

# Academic BRASS

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## **Government Resources: Worth a Hard Look in Hard Times**

Business resources are among the most expensive information assets libraries purchase. In tight budgetary times, determining which business sources will be retained can be especially difficult. A review of business-database source material — often free government resources — may offer critical help in assessing the potential impacts of cancellation decisions on your user population. And identifying what free, or almost-free, government resources are available as alternatives, assessing their pros and cons, may further elucidate the impacts. This article will focus on common areas of business research such as industry, market, demographic, and economic data, and will discuss a number of government resources that address commonly asked business research questions. Throughout, we will discuss the advantages and disadvantages of the government resources.

The pros and cons of government resources are well known. Government-produced data is raw, often unanalyzed, requires a solid knowledge of business and economics, and strong statistical analysis skills. And even before one finds the raw data, navigating the maze of government agencies and sub-agencies, and determining to which agency one should address one's query, is an equally daunting task. Add to the previous statements the fact that information provided is often at the macro-level, and one is forced to acknowledge the tough sell to both undergraduates and our librarian colleagues. Furthermore, proprietary business-resource databases distinguish their services by providing value-added analysis, organization, and one-stop convenience. As a general rule, one should expect to consult a variety of government sources to obtain equivalent information supplied in commercial databases.

However, government resources are free, or in some instances, almost free. The government provides large datasets, for free. The government publishes and makes downloadable time series, for free. And, the government publishes agency publications and reports, for free. And free, or nearly so, is hard to ignore in any budget situation. Additionally, USA.gov, the federal

government's search engine, has made the quest for government information significantly easier.

Of course, while in many cases government resources are free or nearly free and do not require a commitment of ongoing funds (or at most exact a comparatively smaller commitment of funds), no resource is ever truly free. And that is perhaps never more true than in the case of government resources. Specifically, maximizing freely available government sources requires an investment of librarian time to analyze, extract, instruct, and communicate their uses to our clientele. And users will need to invest more time and effort in self-aggregating the resources needed to answer their business research questions. However, a well-constructed research guide and a solid connection between government-document and business/economics librarians can mitigate many of the difficulties government resources present to our user populations.

### **Industry Research**

Access to trade journals, market forecasts, trend analysis, and neatly packaged reports is highly desirable. STAT-USA and GLOBUS & NTDB (Global Business Opportunities & National Trade Data Bank) both offer viable options to patrons who do not have the benefit of access to proprietary databases like LexisNexis Statistical or Business Monitor Online.

Specifically, Stat-USA provides current industrial reports, while the NTDB offers industry sector analysis and, as NTDB states, "foreign market and industry reports." STAT-USA/GLOBUS & NTDB is free to depository libraries if the library elects to go with the single-user login/password option. The maximum cost for a multi-user account is \$8,000 for a two- or four-year educational institution, \$7,000 for a public library, and \$100,000 for a "business organization." It covers marketing, trade regulations, investment climate, and leading sectors for U.S. exports and investment, and includes Country Commercial Guides (CCG), Market Research Reports, and Best Market Reports (GLOBUS & NTDB).

For non-depository libraries that do not wish to subscribe to STAT-USA, Market Research Library provides information on business and economic environment by country and the political climate as it affects U.S. business (Market Research Library). Unlike the STAT-USA suite, it does not require a password, but does have a good deal of overlap with STAT-USA. Its interface is less sophisticated however, and could be unappealing to users. Another potential drawback is that it is best suited for "known-item" searching. For example, questions like "what is the business climate like in X country for renewable-energy equipment," instead of "which country has the best business climate for renewable-energy equipment," are the kinds of searches at which Market Research Library is most capable.

The U.S. Census Bureau Industry Statistics Sampler, too, will offer macro-level data about the status of industry in different areas of the United States (Industry Statistics Sampler). Finally, the Bureau of Economic Analysis Industry Economic Accounts provides information about industry contributions to the gross domestic product (BEA Industry Economic Accounts). Downloadable data and interactive data-extraction tools are available to users.

None of the resources listed above will be as cleanly presented, offer as many options for customization, or provide the level of drill-down detail proprietary databases will, but they will provide much of the information most of your user population needs, particularly if your primary user population is undergraduates.

### **Market Research and Demographic Data**

As an alternative to proprietary databases like Plunkett, users may take advantage of FedStats; the U.S. Census Bureau (generally); the American Community Survey (specifically); Export.gov for information about industry in overseas markets; and/or Tradestats Express for national and state export data (TradeStats Express™ - National Trade Data). The International Trade Administration (ITA) aggregates statistics about industry sectors and provides links to relevant government agencies that offer industry and market data and statistics (International Trade Data and Analysis. Office of Trade and Industry Information). The American Community Survey provides "...1-year estimates of demographic, social, economic and housing characteristics...available for geographic areas with a population of 65,000 or more. This includes the nation, all states and the District of Columbia, all congressional districts, approximately 800 counties, and 500 metropolitan and micropolitan statistical areas, among others" (About the ACS: What is the Survey?).

Additionally, FedStats offers a helpful page listing agencies that produce statistics and offers a brief explanation of the kinds of statistics the agencies compile and publish (Federal Agencies with Statistical Programs). The U.S. Census Bureau provides multiple views of demographic data. Worth separate mention is the Census Bureau's QuickFacts site which breaks down most commonly requested information about a state by population, business, and geographic data (State and County Quick Facts). Government information resources will be significantly less helpful in locating competitive intelligence however. Other free, non-governmental sources (Hoovers for example) would provide some assistance in that direction, but not as much as proprietary resources can. The closest the government can offer to competitive intelligence resources is the Statistics of Income (SOI) site of the Internal Revenue Service and, even then, only at the macro level and in aggregate (SOI Tax Stats - Statistics of Income).

### **Economic Data**

In the area of economic data, government resources are exceptionally abundant and useful. As with the issues discussed above, the primary difficulty for your users will be the number of resources they need to explore to obtain the information desired. And, the expected level of comprehension of economic terms and of data analysis methodologies will be significant. The government does not produce information for the average undergraduate. However, it does produce a significant amount of economic data and it makes it available to the masses. The Bureau of Labor Statistics (BLS), Liber8 (St. Louis Fed), the Census Bureau, and the Commerce Department all produce a sizeable amount of economic data (Bureau of Labor Statistics; Liber8; Economic Indicators.gov, Department of Commerce). Of course, unlike proprietary databases like Global Financial Data, the data will not be as complete or as easy to locate and manipulate.

The Federal Reserve Board (FRB) provides historical stock data and interest rates, though they will not be as long, as comprehensive, or as international in scope as a database like Global Financial Data can provide (Statistics and Historical Data). For international stock data, users will need to locate international stock exchange websites and look for historical statistics and data. Hang Seng has a page of historical data for example (Hong Kong Exchanges). New York Stock Exchange/Euronext does have some historical (most current three years) stock information but again, not at the level of detail some of your expert researchers will require (NYSE Statistics Archive). And the Bureau of Labor Statistics does publish Producer Price Index information for selected commodities (Producer Price Indexes). Again, if the use of databases like Global Financial Data or Commodity Price Statistics online is low, and experience at the service desks and with instruction sessions indicates that macro-level information will suffice, government resources like BLS and the FRB can meet user needs. Finally, although not a U.S. government document, the U.N. Comtrade database will allow users to search commodities trading information for free. Free usage does not allow users to download or extract data however. Subscription information is available online; a distinction is drawn between for-profit and not-for-profit pricing, and developed, developing and lesser-developed countries also receive different pricing structures (U.N. Comtrade). A U.S. library could expect to pay between \$4545 and \$6065 for a site license. Or, if a library prefers to subscribe with single-user logon and specify the number of records to be accessed, the range is from \$120 to \$1820. Obviously, the latter is not an ideal option but it is a less expensive consideration in lean budgetary times.

## **Conclusion**

Although government resources alone are not the solution for all business questions, as we tighten our budgets and assess how our users are making use of the business databases to which we currently provide access, a review of the available free or nearly free government information alternatives is worth the effort. With local, careful analysis of user needs and database activity, more than a few government resources may emerge as viable alternatives for our users. Macro-level data may be enough for a number of your user population's needs. While proprietary databases will likely always be able to offer more attractive interfaces, greater flexibility for data manipulation, extensive analysis, and more granular detail, it is worth remembering that government resources are the source for many of these proprietary databases and can resolve many of the business questions your patrons have.

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