

Appendix B
STATISTICAL TABLES RELATING TO INCOME,
EMPLOYMENT, AND PRODUCTION

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General Notes

Detail in these tables may not add to totals because of rounding.

Unless otherwise noted, all dollar figures are in current dollars.

Symbols used:

^aPreliminary.

—Not available (also, not applicable).

NATIONAL INCOME OR EXPENDITURE

TABLE B-1.—*Gross national product, 1929-81*

[Billions of dollars, except as noted; quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross national product	Personal consumption expenditures	Gross private domestic investment	Net exports of goods and services			Government purchases of goods and services					Percent change from preceding period, gross national product ¹
				Net exports	Exports	Imports	Total	Federal			State and local	
								Total	National defense	Non-defense		
1929.....	103.4	77.3	16.2	1.1	7.0	5.9	8.8	1.4			7.4	6.5
1933.....	55.8	45.8	1.4	.4	2.4	2.0	8.2	2.1			6.1	-4.2
1939.....	90.9	67.0	9.3	1.2	4.6	3.4	13.5	5.2	1.2	3.9	8.3	7.0
1940.....	100.0	71.0	13.1	1.8	5.4	3.6	14.2	6.1	2.2	3.9	8.1	10.0
1941.....	125.0	80.8	17.9	1.5	6.1	4.7	24.9	16.9	13.7	3.2	8.0	25.0
1942.....	158.5	88.6	9.9	.2	5.0	4.8	59.8	52.0	49.4	2.6	7.8	21.3
1943.....	192.1	99.4	5.8	-1.9	4.6	6.5	88.9	81.3	79.7	1.6	7.5	26.7
1944.....	210.6	108.2	7.2	-1.7	5.5	7.2	97.0	89.4	87.4	2.0	7.6	9.6
1945.....	212.4	119.5	10.6	-.5	7.4	7.9	82.8	74.6	73.5	1.1	8.2	.9
1946.....	209.8	143.8	30.7	7.8	15.1	7.3	27.5	17.6	14.8	2.8	9.9	-1.2
1947.....	233.1	161.7	34.0	11.9	20.2	8.3	25.5	12.7	9.0	3.7	12.8	11.1
1948.....	259.5	174.7	45.9	6.9	17.5	10.5	32.0	16.7	10.7	6.0	15.3	11.3
1949.....	258.3	178.1	35.3	6.5	16.3	9.8	38.4	20.4	13.2	7.2	18.0	-.5
1950.....	286.5	192.0	53.8	2.2	14.4	12.2	38.5	18.7	14.0	4.7	19.8	10.9
1951.....	330.8	207.1	59.2	4.4	19.7	15.3	60.1	38.3	33.5	4.8	21.8	15.5
1952.....	348.0	217.1	52.1	3.2	19.1	15.9	75.6	52.4	45.8	6.5	23.2	5.2
1953.....	366.8	229.7	53.3	1.3	18.0	16.7	82.5	57.5	48.6	8.9	25.0	5.4
1954.....	366.8	235.8	52.7	2.5	18.7	16.2	75.8	47.9	41.1	6.8	27.8	.0
1955.....	400.0	253.7	68.4	3.0	21.0	18.0	75.0	44.5	38.4	6.0	30.6	9.0
1956.....	421.7	266.0	71.0	5.3	25.0	19.8	79.4	45.9	40.2	5.7	33.5	5.4
1957.....	444.0	280.4	69.2	7.3	28.1	20.8	87.1	50.0	44.0	5.9	37.1	5.3
1958.....	449.7	289.5	61.9	3.3	24.2	21.0	95.0	53.9	45.6	8.3	41.1	1.3
1959.....	487.9	310.8	78.1	1.4	24.8	23.4	97.6	53.9	45.6	8.3	43.7	8.5
1960.....	506.5	324.9	75.9	5.5	28.9	23.4	100.3	53.7	44.5	9.3	46.5	3.8
1961.....	524.6	335.0	74.8	6.6	29.9	23.3	108.2	57.4	47.0	10.4	50.8	3.6
1962.....	565.0	355.2	85.4	6.4	31.8	25.4	118.0	63.7	51.1	12.7	54.3	7.7
1963.....	596.7	374.6	90.9	7.6	34.2	26.6	123.7	64.6	50.3	14.3	59.0	5.6
1964.....	637.7	400.5	97.4	10.1	38.8	28.8	129.8	65.2	49.0	16.2	64.6	6.9
1965.....	691.1	430.4	113.5	8.8	41.1	32.3	138.4	67.3	49.4	17.8	71.1	8.4
1966.....	756.0	465.1	125.7	6.5	44.6	38.1	158.7	78.8	60.3	18.5	79.8	9.4
1967.....	799.6	490.3	122.8	6.3	47.3	41.0	180.2	90.9	71.5	19.5	89.3	5.8
1968.....	873.4	536.9	133.3	4.3	52.4	48.1	199.0	98.0	76.9	21.2	101.0	9.2
1969.....	944.0	581.8	149.3	4.2	57.5	53.3	208.8	97.6	76.3	21.2	111.2	8.1
1970.....	992.7	621.7	144.2	6.7	65.7	59.0	220.1	95.7	73.6	22.2	124.4	5.2
1971.....	1,077.6	672.2	166.4	4.1	68.8	64.7	234.9	96.2	70.2	26.0	138.7	8.6
1972.....	1,185.9	737.1	195.0	.7	77.5	76.7	253.1	101.7	73.1	28.5	151.4	10.1
1973.....	1,326.4	812.0	229.8	14.2	109.6	95.4	270.4	102.0	72.8	29.1	168.5	11.8
1974.....	1,434.2	888.1	228.7	13.4	146.2	132.8	304.1	111.0	77.0	33.9	193.1	8.1
1975.....	1,549.2	976.4	206.1	26.8	154.9	128.1	339.9	122.7	83.0	39.7	217.2	8.0
1976.....	1,718.0	1,084.3	257.9	13.8	170.9	157.1	362.1	129.2	86.0	43.2	232.9	10.9
1977.....	1,918.0	1,205.5	322.3	-4.2	183.3	187.5	394.5	143.9	93.3	50.6	250.6	11.6
1978.....	2,156.1	1,348.7	375.3	-6	219.8	220.4	432.6	153.4	100.0	53.4	279.2	12.4
1979.....	2,413.9	1,510.9	415.8	13.4	281.3	267.9	473.8	167.9	111.2	56.7	305.9	12.0
1980.....	2,626.1	1,672.8	395.3	23.3	339.8	316.5	534.7	198.9	131.7	67.2	335.8	8.8
1981 P.....	2,922.2	1,858.1	450.6	23.8	366.7	342.9	589.6	228.6	153.3	75.2	361.1	11.3
1979:												
I.....	2,340.6	1,454.1	408.3	19.9	259.1	239.2	458.2	164.8	106.0	58.8	293.4	12.7
II.....	2,374.6	1,478.0	423.2	8.2	266.8	258.6	465.1	163.6	108.1	55.5	301.6	5.9
III.....	2,444.1	1,529.1	421.7	17.9	293.1	275.2	475.4	165.1	112.0	53.1	310.4	12.2
IV.....	2,496.3	1,582.3	410.0	7.6	306.3	298.7	496.4	178.1	118.7	59.4	318.3	8.8
1980:												
I.....	2,571.7	1,631.0	415.6	8.2	337.3	329.1	516.8	190.0	125.0	64.9	326.8	12.6
II.....	2,564.8	1,626.8	390.9	17.1	333.3	316.2	530.0	198.7	128.7	70.0	331.3	-1.1
III.....	2,637.3	1,682.2	377.1	44.5	342.4	297.9	533.5	194.9	131.4	63.5	338.6	11.8
IV.....	2,730.6	1,751.0	397.7	23.3	346.1	322.7	558.6	212.0	141.6	70.4	346.6	14.9
1981:												
I.....	2,853.0	1,810.1	437.1	29.2	367.4	338.2	576.5	221.6	145.2	76.4	354.9	19.2
II.....	2,885.8	1,829.1	458.6	20.8	368.2	347.5	577.4	219.5	148.2	71.3	357.9	4.7
III.....	2,965.0	1,883.9	463.0	29.3	368.0	338.7	588.9	226.4	154.1	72.2	362.5	11.4
IV P.....	2,984.9	1,909.5	443.6	16.0	363.0	347.1	615.7	246.7	165.8	81.0	369.0	2.7

¹ Changes are based on unrounded data and therefore may differ slightly from changes computed from data shown here.
Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-2.—Gross national product in 1972 dollars, 1929–81
 [Billions of 1972 dollars, except as noted; quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross national product	Personal consumption expenditures				Gross private domestic investment				
		Total	Durable goods	Non-durable goods	Services	Total	Fixed investment			
							Total	Nonresidential		
								Total	Structures	Producers' durable equipment
1929.....	315.7	215.1	20.9	98.1	96.1	55.8	51.2	37.5	21.1	16.4
1933.....	222.1	170.5	10.7	82.9	76.9	8.4	13.2	10.4	5.0	5.5
1939.....	319.8	219.8	18.6	115.1	86.1	33.6	32.0	20.9	8.7	12.1
1940.....	344.1	229.9	21.2	119.9	88.8	44.5	38.3	25.8	10.0	15.8
1941.....	400.4	243.6	24.2	127.6	91.8	55.8	43.8	30.4	12.0	18.5
1942.....	461.7	241.1	15.7	129.9	95.5	29.5	24.3	17.6	6.8	10.9
1943.....	531.6	248.2	14.0	134.0	100.2	18.1	18.0	14.0	4.2	9.8
1944.....	569.1	255.2	13.0	139.4	102.8	19.7	22.0	18.7	5.5	13.2
1945.....	560.4	270.9	14.4	150.3	106.3	27.7	31.4	27.6	8.3	19.2
1946.....	478.3	301.0	25.4	158.9	116.7	70.9	58.7	42.1	18.9	23.2
1947.....	470.3	305.8	30.1	154.8	120.9	70.0	70.2	48.9	17.4	31.5
1948.....	489.8	312.2	32.5	155.0	124.7	82.1	76.6	51.1	18.4	32.6
1949.....	492.2	319.3	35.5	157.4	126.5	65.4	69.8	46.0	17.9	28.1
1950.....	534.8	337.3	42.6	161.8	132.9	93.5	83.0	50.0	19.2	30.8
1951.....	579.4	341.6	39.1	165.3	137.2	93.9	80.2	52.9	20.7	32.2
1952.....	600.8	350.1	38.0	171.2	140.9	83.0	78.7	52.1	20.6	31.5
1953.....	623.6	363.4	42.1	175.7	145.6	85.3	83.8	56.3	22.6	33.7
1954.....	616.1	370.0	42.5	177.0	150.5	83.1	85.3	55.4	23.6	31.8
1955.....	657.5	394.1	51.1	185.4	157.6	103.8	96.1	61.3	25.4	35.9
1956.....	671.6	405.4	48.8	191.6	165.0	102.6	96.8	65.4	28.3	37.0
1957.....	683.8	413.8	48.6	194.9	170.3	97.0	95.5	66.2	28.4	37.8
1958.....	680.9	418.0	45.3	196.8	175.9	87.5	89.3	59.3	26.8	32.5
1959.....	721.7	440.4	50.7	205.0	184.8	108.0	100.9	63.6	27.4	36.2
1960.....	737.2	452.0	51.4	208.2	192.4	104.7	101.2	66.9	29.5	37.4
1961.....	756.6	461.4	49.3	211.9	200.2	103.9	100.9	66.7	30.2	36.5
1962.....	800.3	482.0	54.7	218.5	208.8	117.6	109.7	72.0	31.6	40.4
1963.....	832.5	500.5	59.7	223.0	217.8	125.1	117.5	75.1	31.9	43.1
1964.....	876.4	528.0	64.8	233.3	229.8	133.0	125.9	82.7	34.4	48.3
1965.....	929.3	557.5	72.6	244.0	240.9	151.9	140.1	97.4	40.6	56.8
1966.....	984.8	585.7	78.4	255.5	251.8	163.0	146.2	108.0	43.4	64.5
1967.....	1,011.4	602.7	79.5	259.5	263.7	154.9	142.7	105.6	42.0	63.6
1968.....	1,058.1	634.4	88.3	270.5	275.6	161.6	152.6	109.5	42.8	66.8
1969.....	1,087.6	657.9	91.8	277.3	288.8	171.4	160.4	116.8	45.0	71.8
1970.....	1,085.6	672.1	89.1	283.7	299.3	158.5	154.8	113.8	43.9	69.9
1971.....	1,122.4	696.8	98.2	288.7	309.9	173.9	165.8	112.2	42.8	69.3
1972.....	1,185.9	737.1	111.1	300.6	325.3	195.0	184.8	120.0	44.1	76.9
1973.....	1,255.0	768.5	121.3	308.0	339.2	217.5	200.4	138.1	47.4	90.7
1974.....	1,248.0	763.6	112.3	303.3	348.0	195.5	183.9	135.7	43.6	92.1
1975.....	1,233.9	780.2	112.7	308.2	359.3	154.8	161.5	119.3	38.3	81.1
1976.....	1,300.4	823.7	126.6	322.5	374.7	184.5	176.7	125.6	39.5	86.1
1977.....	1,371.7	863.9	138.4	334.0	391.5	213.5	201.2	140.6	40.5	100.0
1978.....	1,436.9	904.8	146.3	345.7	412.8	229.7	215.8	153.4	44.6	108.8
1979.....	1,483.0	930.9	146.6	354.6	429.6	232.6	222.5	163.3	48.5	114.8
1980.....	1,480.7	935.1	135.8	358.4	440.9	203.6	206.6	158.4	48.4	110.0
1981 ^p	1,509.6	959.1	139.4	367.4	452.4	215.0	206.8	161.6	50.7	110.8
1979:										
I.....	1,479.9	925.5	149.6	351.1	424.8	237.7	222.3	161.4	45.8	115.6
II.....	1,473.4	922.8	144.2	350.6	428.0	238.7	220.4	161.3	48.0	113.2
III.....	1,488.2	933.4	146.7	355.4	431.3	232.6	225.0	166.4	49.4	117.0
IV.....	1,490.6	941.6	146.0	361.3	434.3	221.5	222.2	164.1	50.7	113.5
1980:										
I.....	1,501.9	943.4	145.4	361.5	436.5	218.3	219.2	165.0	50.5	114.5
II.....	1,463.3	919.3	126.2	356.6	436.5	200.5	199.2	156.1	48.7	107.4
III.....	1,471.9	930.8	132.6	354.9	443.3	195.3	200.2	155.5	46.8	108.8
IV.....	1,485.6	946.8	139.1	360.4	447.3	200.5	207.6	157.0	47.8	109.3
1981:										
I.....	1,516.4	960.2	146.8	364.5	448.9	211.6	213.1	162.0	49.6	112.4
II.....	1,510.4	955.1	137.4	367.0	450.7	219.7	208.9	161.1	50.4	110.7
III.....	1,515.8	962.8	140.3	368.8	453.7	221.5	206.5	163.9	51.5	112.8
IV ^p	1,495.6	958.3	133.0	369.2	456.1	207.1	198.7	159.2	51.4	107.8

See next page for continuation of table.

TABLE B-2.—Gross national product in 1972 dollars, 1929-81—Continued

[Billions of 1972 dollars, except as noted; quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross private domestic investment—continued					Net exports of goods and services			Government purchases of goods and services			Percent change from preceding period, gross national product ¹
	Fixed investment—continued				Change in business inventories	Net exports	Exports	Imports	Total	Federal	State and local	
	Residential											
	Total	Nonfarm structures	Farm structures	Producers' durable equipment								
1929.....	13.7	13.0	0.6	0.1	4.6	3.7	16.7	12.9	41.0	7.0	33.9	6.6
1933.....	2.8	2.5	.2	.1	-4.9	.4	9.1	8.6	42.9	10.9	32.0	-2.2
1939.....	11.1	10.4	.6	.1	1.6	3.4	14.3	10.9	63.0	22.8	40.3	7.8
1940.....	12.5	11.6	.8	.1	6.2	4.4	15.5	11.1	65.3	26.7	38.6	7.6
1941.....	13.3	12.3	.9	.2	12.0	3.2	16.4	13.2	97.8	61.0	36.8	16.3
1942.....	6.7	6.0	.6	.1	5.2	-.6	11.4	12.0	191.6	157.4	34.3	15.3
1943.....	4.0	3.5	.4	0	.1	-5.9	9.8	15.7	271.3	239.6	31.7	15.1
1944.....	3.4	3.0	.4	0	-2.3	-6.2	10.5	16.8	300.4	269.7	30.7	7.1
1945.....	3.8	3.4	.3	.1	-3.6	-3.7	13.8	17.5	265.4	233.7	31.7	-1.5
1946.....	16.6	15.3	1.1	.2	12.2	13.2	27.3	14.0	93.1	58.2	34.9	-14.7
1947.....	21.3	19.7	1.3	.3	2	18.9	32.2	13.3	75.7	36.3	39.4	-1.7
1948.....	25.6	23.8	1.5	.3	5.5	10.8	26.3	15.5	84.7	42.8	41.9	4.1
1949.....	23.8	22.1	1.4	.3	-4.4	10.7	25.8	15.2	96.8	49.2	47.5	.5
1950.....	33.0	31.3	1.3	.3	10.6	5.9	23.6	17.7	98.1	47.3	50.8	8.7
1951.....	27.3	25.7	1.3	.3	13.7	10.1	28.6	18.5	133.7	82.2	51.5	8.3
1952.....	26.6	25.1	1.2	.3	4.3	7.9	27.9	20.0	159.8	107.2	52.7	3.7
1953.....	27.5	26.1	1.2	.3	1.5	4.8	26.6	21.8	170.1	114.7	55.3	3.8
1954.....	29.9	28.5	1.1	.3	-2.2	6.9	27.8	20.9	156.0	96.1	59.9	-1.2
1955.....	34.8	33.5	.9	.4	7.7	7.3	30.7	23.4	152.3	88.2	64.1	6.7
1956.....	31.5	30.0	1.0	.4	5.8	10.1	35.3	25.2	153.5	86.8	66.7	2.1
1957.....	29.2	27.8	1.0	.4	1.5	11.8	38.0	26.1	161.2	90.6	70.6	1.8
1958.....	30.0	28.6	.9	.5	-1.8	5.6	33.2	27.6	169.8	93.4	76.4	-4
1959.....	37.4	35.9	1.0	.6	7.0	2.7	33.8	31.1	170.6	91.4	79.2	6.0
1960.....	34.2	32.9	.8	.5	3.5	7.7	38.4	30.7	172.8	90.4	82.4	2.2
1961.....	34.3	32.8	1.0	.5	3.0	8.5	39.3	30.9	182.9	95.3	87.5	2.6
1962.....	37.7	36.3	.9	.6	7.8	7.5	41.8	34.3	193.2	102.8	90.4	5.8
1963.....	42.5	40.9	.9	.6	7.5	9.4	44.8	35.4	197.6	101.8	95.8	4.0
1964.....	43.1	41.5	.9	.7	7.1	12.8	50.3	37.5	202.6	100.2	102.4	5.3
1965.....	42.7	41.2	.8	.7	11.8	10.1	51.7	41.6	209.8	100.3	109.5	6.0
1966.....	38.2	36.6	.9	.8	16.8	6.5	54.4	47.9	229.7	112.6	117.1	6.0
1967.....	37.1	35.4	.9	.8	12.2	5.4	56.7	51.3	248.5	125.1	123.4	2.7
1968.....	43.1	41.3	.8	.9	9.0	1.9	61.2	59.3	260.2	128.1	132.1	4.6
1969.....	43.6	41.7	.9	1.1	11.1	.9	65.0	64.1	257.4	121.8	135.6	2.8
1970.....	41.0	39.2	.6	1.1	3.8	3.9	70.5	66.6	251.1	110.6	140.5	-2
1971.....	53.7	51.6	.7	1.3	8.1	1.6	71.0	69.3	250.1	103.7	146.4	3.4
1972.....	63.8	61.5	.7	1.5	10.2	.7	77.5	76.7	253.1	101.7	151.4	5.7
1973.....	62.3	59.9	.6	1.7	17.2	15.5	97.3	81.8	253.5	95.9	157.6	5.8
1974.....	48.2	45.3	1.1	1.7	11.6	27.8	108.5	80.7	261.2	96.6	164.5	-6
1975.....	42.2	39.8	.8	1.6	-6.7	32.2	103.6	71.4	266.7	97.4	169.3	-1.1
1976.....	51.2	48.7	.8	1.7	7.8	25.4	110.1	84.7	266.8	96.8	170.0	5.4
1977.....	60.6	57.8	1.0	1.8	12.3	21.9	113.2	91.3	272.3	100.7	171.6	5.5
1978.....	62.4	59.5	1.0	1.9	14.0	24.6	127.5	103.0	277.8	99.8	178.0	4.8
1979.....	59.1	56.2	.9	2.0	10.2	37.7	146.9	109.2	281.8	101.7	180.1	3.2
1980.....	48.1	45.2	.9	2.0	-2.9	52.0	161.1	109.1	290.0	108.1	181.9	-2
1981 ^p	45.2	42.2	1.0	2.0	8.2	44.3	160.0	115.8	291.2	111.0	180.2	1.9
1979:												
I.....	60.8	58.1	.8	2.0	15.4	36.0	141.1	105.1	280.6	102.9	177.7	3.9
II.....	59.1	56.3	.8	2.0	18.4	31.6	140.5	108.8	280.3	100.8	179.4	-1.7
III.....	58.6	55.5	.9	2.1	7.6	41.1	151.3	110.2	281.1	99.9	181.2	4.1
IV.....	58.1	54.9	1.1	2.1	-7	42.2	154.8	112.6	285.3	103.1	182.2	.6
1980:												
I.....	54.2	51.2	1.0	2.1	-9	50.1	165.9	115.8	290.1	107.6	182.5	3.1
II.....	43.1	40.3	.8	2.0	1.3	51.7	160.5	108.9	291.9	110.7	181.2	-9.9
III.....	44.7	41.9	.7	2.0	-5.0	57.6	160.5	102.8	288.2	106.9	181.3	2.4
IV.....	50.6	47.5	1.0	2.0	-7.2	48.5	157.4	108.9	289.8	107.4	182.4	3.8
1981:												
I.....	51.0	48.0	.9	2.1	-1.4	50.9	162.5	111.6	293.6	111.2	182.5	8.6
II.....	47.8	44.8	.9	2.0	10.8	46.2	161.5	115.4	289.5	108.7	180.7	-1.6
III.....	42.7	39.7	1.0	2.0	14.9	43.2	160.1	116.9	288.3	109.6	178.8	1.4
IV ^p	39.5	36.4	1.0	2.0	8.5	36.7	155.9	119.2	293.4	114.5	178.8	-5.2

¹ Changes are based on unrounded data and therefore may differ slightly from changes computed from data shown here.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-3.—Implicit price deflators for gross national product, 1929-81

[Index numbers, 1972=100, except as noted; quarterly data seasonally adjusted]

Year or quarter	Gross national product ¹	Personal consumption expenditures				Gross private domestic investment ¹			
		Total	Durable goods	Nondurable goods	Services	Fixed investment			
						Total	Nonresidential		
							Total	Structures	Producers' durable equipment
1929	32.76	35.9	44.2	38.4	31.6	28.3	28.3	24.3	33.4
1933	25.13	26.9	32.5	26.8	26.1	22.4	22.9	19.2	26.2
1939	28.43	30.5	35.9	30.5	29.2	27.7	28.2	23.0	32.0
1940	29.06	30.9	36.7	30.9	29.5	28.5	29.1	23.4	32.8
1941	31.23	33.2	40.0	33.6	30.8	30.7	31.0	24.9	34.9
1942	34.32	36.7	43.7	39.1	32.4	33.5	33.9	28.4	37.3
1943	36.14	40.1	46.7	43.7	34.2	35.7	35.9	32.4	37.3
1944	37.01	42.4	51.3	46.2	36.1	37.0	36.8	33.8	38.0
1945	37.91	44.1	55.5	47.8	37.3	37.2	36.7	33.9	37.9
1946	43.88	47.8	62.1	52.1	38.8	41.3	40.0	36.6	42.8
1947	49.55	52.9	67.8	58.7	41.7	49.0	46.9	44.0	48.6
1948	52.98	56.0	70.3	62.3	44.4	53.7	51.5	48.8	53.0
1949	52.49	55.8	70.5	60.3	46.0	54.9	53.0	48.4	56.0
1950	53.56	56.9	72.2	60.7	47.4	56.7	54.5	49.3	57.8
1951	57.09	60.6	76.3	65.8	49.9	60.9	59.1	55.1	61.7
1952	57.92	62.0	76.7	66.5	52.6	62.3	60.1	56.3	62.6
1953	58.82	63.2	77.2	66.3	55.4	63.1	61.2	57.4	63.8
1954	59.55	63.7	75.0	66.6	57.2	63.6	61.7	56.5	65.5
1955	60.84	64.4	75.6	66.3	58.4	65.0	62.9	57.6	66.6
1956	62.79	65.6	77.7	67.3	60.1	68.5	67.3	62.4	71.1
1957	64.93	67.8	80.9	69.4	62.2	71.1	71.0	64.9	75.5
1958	66.04	69.2	81.3	71.0	64.1	71.0	70.9	63.9	76.6
1959	67.60	70.6	83.8	71.4	66.0	71.8	72.2	64.2	78.3
1960	68.70	71.9	83.8	72.6	67.9	72.1	72.5	63.7	79.4
1961	69.33	72.6	84.3	73.3	69.0	71.8	72.0	63.3	79.3
1962	70.61	73.7	85.4	73.9	70.4	72.2	72.5	63.6	79.4
1963	71.67	74.8	86.2	74.9	71.7	72.3	73.1	64.1	79.7
1964	72.77	75.9	87.1	75.8	72.7	72.9	73.8	64.9	80.1
1965	74.36	77.2	88.8	77.3	74.2	74.0	74.7	66.4	80.6
1966	76.76	79.4	86.7	80.1	76.4	76.3	76.9	69.2	82.1
1967	79.06	81.4	88.2	81.9	78.7	78.8	79.5	72.2	84.3
1968	82.54	84.6	91.1	85.3	81.9	82.2	82.8	75.8	87.2
1969	86.79	88.4	93.3	89.4	86.0	87.0	86.7	81.5	89.9
1970	91.45	92.5	95.7	93.6	90.5	91.1	91.3	88.2	93.2
1971	96.01	96.5	99.0	96.6	95.6	95.7	96.2	94.5	97.2
1972	100.00	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1973	105.69	105.7	101.7	108.3	104.7	105.5	103.8	107.7	101.8
1974	114.92	116.3	108.2	123.1	113.0	116.7	115.4	128.2	109.3
1975	125.56	125.2	117.3	132.1	121.6	131.9	132.2	144.8	126.2
1976	132.11	131.6	123.9	137.0	129.6	139.2	138.6	149.0	133.9
1977	139.83	139.5	129.2	143.4	139.9	149.7	146.2	159.4	140.9
1978	150.05	149.1	136.2	153.2	150.1	163.7	157.7	176.4	150.1
1979	162.77	162.3	144.8	169.8	162.1	179.1	171.3	198.6	159.7
1980	177.36	178.9	156.0	188.6	178.1	194.2	186.8	224.7	170.2
1981 ^p	193.58	193.7	166.5	202.4	195.1	209.1	202.5	246.4	182.3
1979:									
I	158.16	157.1	142.0	162.9	157.7	172.8	165.5	190.6	155.6
II	161.17	160.2	143.9	167.3	159.9	177.0	169.2	194.0	158.7
III	164.23	163.8	145.4	172.1	163.3	181.5	173.4	201.4	161.5
IV	167.47	168.0	148.0	176.9	167.4	184.9	176.8	207.4	163.2
1980:									
I	171.23	172.9	151.9	182.9	171.6	188.5	180.5	214.3	165.6
II	175.28	177.0	154.1	186.2	176.0	192.5	185.7	222.4	169.0
III	179.18	180.7	157.5	190.0	180.3	196.4	189.1	229.5	171.7
IV	183.81	184.9	160.5	195.2	184.3	199.9	192.4	233.3	174.5
1981:									
I	188.14	188.5	162.3	199.2	188.4	203.1	195.0	236.2	176.8
II	191.06	191.5	165.4	200.4	192.2	208.4	201.4	244.1	182.0
III	195.61	195.7	168.3	203.7	197.6	210.9	204.5	249.2	184.0
IV ^p	199.58	199.3	170.2	206.1	202.2	214.4	208.9	255.6	186.6

See next page for continuation of table.

TABLE B-3.—Implicit price deflators for gross national product, 1929-81—Continued

[Index numbers, 1972=100, except as noted; quarterly data seasonally adjusted]

Year or quarter	Gross private domestic investment ¹ — continued				Exports and imports of goods and services ¹		Government purchases of goods and services			Percent change from preced- ing period, gross national product implicit price deflator ²
	Fixed investment—continued									
	Residential				Exports	Imports	Total	Federal	State and local	
	Total	Non- farm struc- tures	Farm struc- tures	Produc- ers' durable equip- ment						
1929.....	28.2	27.8	28.6	77.2	42.2	45.5	21.5	20.5	21.8	.....
1933.....	20.7	19.8	19.5	58.8	26.5	23.6	19.2	19.4	19.1	-2.1
1939.....	26.6	26.3	23.4	61.1	32.1	31.0	21.4	22.7	20.7	-8
1940.....	27.4	27.2	23.6	59.6	34.9	32.8	21.7	22.7	20.9	2.2
1941.....	30.0	29.7	26.6	63.8	37.3	35.4	25.5	27.8	21.7	7.5
1942.....	32.4	31.8	30.7	71.3	43.6	40.0	31.2	33.0	22.8	9.9
1943.....	34.9	34.3	35.7	71.4	46.8	41.3	32.8	34.0	23.7	5.3
1944.....	38.1	37.3	40.8	75.0	51.9	42.7	32.3	33.1	24.8	2.4
1945.....	40.8	40.0	42.9	84.6	53.6	44.9	31.2	31.9	25.8	2.4
1946.....	44.6	43.9	46.6	95.2	55.4	51.8	29.6	30.2	28.5	15.7
1947.....	53.7	53.0	52.8	105.6	62.8	62.3	33.6	35.0	32.4	12.9
1948.....	58.1	57.5	57.3	111.5	66.5	67.8	37.7	39.0	36.4	6.9
1949.....	58.7	58.1	58.0	107.9	63.1	64.6	39.7	41.4	37.8	-9
1950.....	60.0	59.5	59.4	107.4	61.0	68.8	39.2	39.6	38.9	2.1
1951.....	64.4	63.8	63.8	114.9	68.8	82.6	45.0	46.6	42.3	6.6
1952.....	66.4	65.8	65.7	114.6	68.6	79.9	47.3	48.9	44.1	1.4
1953.....	66.9	66.3	66.2	114.2	67.5	76.7	48.5	50.1	45.2	1.6
1954.....	67.1	66.6	66.5	112.4	67.2	77.2	48.6	49.9	46.5	1.2
1955.....	68.7	68.2	68.3	109.1	68.5	77.1	49.2	50.4	47.6	2.2
1956.....	71.0	70.5	70.6	104.3	71.0	78.4	51.7	52.9	50.2	3.2
1957.....	71.4	70.9	70.9	103.4	74.0	79.6	54.0	55.1	52.6	3.4
1958.....	71.2	70.7	70.8	101.9	73.1	76.1	56.0	57.7	53.8	1.7
1959.....	71.1	70.6	70.7	101.8	73.5	75.2	57.2	59.0	55.1	2.4
1960.....	71.4	70.9	71.1	100.8	75.2	76.1	58.0	59.4	56.5	1.6
1961.....	71.3	70.9	70.7	99.0	76.1	75.5	59.1	60.2	58.0	9
1962.....	71.5	71.1	71.2	96.8	76.0	74.2	61.1	62.0	60.1	1.8
1963.....	70.9	70.5	70.6	95.3	76.3	75.2	62.6	63.5	61.6	1.5
1964.....	71.2	70.8	70.9	94.3	77.2	76.8	64.1	65.1	63.1	1.5
1965.....	72.3	72.0	72.2	92.1	79.4	77.7	66.0	67.1	64.9	2.2
1966.....	74.6	74.3	74.2	90.8	81.9	79.4	69.1	70.0	68.2	3.2
1967.....	77.0	76.7	76.7	91.0	83.5	79.9	72.5	72.7	72.4	3.0
1968.....	80.7	80.5	80.6	93.5	85.5	81.1	76.5	76.5	76.4	4.4
1969.....	87.7	87.5	87.5	95.7	88.5	83.2	81.1	80.1	82.0	5.1
1970.....	90.5	90.3	90.6	97.8	93.2	88.6	87.7	86.6	88.6	5.4
1971.....	94.8	94.7	95.0	99.3	97.0	93.3	93.9	92.7	94.7	5.0
1972.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	4.2
1973.....	109.1	109.4	109.2	100.6	112.7	116.7	106.7	106.3	106.9	5.7
1974.....	120.3	120.8	120.5	106.8	134.7	164.6	116.4	114.9	117.4	8.7
1975.....	131.0	131.6	131.9	116.9	149.6	179.5	127.5	126.0	128.3	9.3
1976.....	140.7	141.3	140.7	122.7	155.2	185.5	135.7	133.5	137.0	5.2
1977.....	158.0	159.0	157.2	126.6	161.9	205.4	144.8	142.9	146.0	5.8
1978.....	178.3	179.8	179.0	132.7	172.4	214.0	155.7	153.7	156.9	7.3
1979.....	200.5	202.7	202.0	140.3	191.5	245.4	168.1	165.1	169.8	8.5
1980.....	218.6	221.7	219.9	149.4	211.0	290.1	184.4	183.9	184.7	9.0
1981 ^P	232.8	236.3	235.0	159.4	229.2	296.2	202.5	205.9	200.4	9.1
1979:										
I.....	191.9	193.7	192.1	138.4	183.7	227.7	163.3	160.1	165.1	8.4
II.....	198.4	200.4	199.7	139.7	189.9	237.6	166.0	162.2	168.1	7.8
III.....	204.6	207.0	205.5	140.5	193.7	249.8	169.2	165.2	171.3	7.8
IV.....	207.7	210.1	207.7	142.4	197.9	265.2	174.0	172.8	174.7	8.1
1980:										
I.....	212.6	215.2	213.6	145.5	203.4	284.2	178.1	176.5	179.1	9.3
II.....	217.4	220.7	219.4	148.5	207.6	290.4	181.6	179.5	182.8	9.8
III.....	221.9	225.2	223.1	151.1	213.4	289.7	185.1	182.4	186.7	9.2
IV.....	223.3	226.3	224.2	152.4	219.9	296.4	192.8	197.4	190.0	10.7
1981:										
I.....	228.7	231.8	229.6	155.2	226.1	303.1	196.4	199.4	194.5	9.8
II.....	231.8	235.0	233.4	158.0	228.0	301.2	199.5	201.9	198.0	6.4
III.....	235.4	239.1	237.6	161.5	229.8	289.8	204.2	206.6	202.8	9.9
IV ^P	236.7	240.7	239.0	163.1	232.9	291.2	209.9	215.4	206.4	8.4

¹ Separate deflators are not calculated for gross private domestic investment, change in business inventories, and net exports of goods and services.² Changes are based on unrounded data and therefore may differ slightly from changes computed from data shown here. Quarterly changes are at annual rates.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-4.—Fixed-weighted price indexes for gross national product, 1972 weights, 1959–81

(Index numbers, 1972=100; quarterly data seasonally adjusted)

Year or quarter	Gross national product	Personal consumption expenditures	Gross private domestic investment ¹			Exports and imports of goods and services ¹		Government purchases of goods and services			Percent change from preceding period, gross national product fixed-weighted price index ²
			Fixed investment			Exports	Im-ports	Total	Federal	State and local	
			Total	Nonresi-dential	Residen-tial						
1959.....	69.8	73.1	74.4	74.1	74.9	73.4	75.0	56.9	58.5	55.8	
1960.....	70.8	74.1	74.7	74.5	74.9	75.0	76.0	58.3	59.6	57.4	1.5
1961.....	71.6	74.8	74.4	74.3	74.7	76.0	75.2	59.5	60.5	58.9	1.1
1962.....	72.4	75.5	74.2	74.4	73.9	76.0	73.7	61.3	61.7	61.0	1.2
1963.....	73.2	76.3	74.0	74.7	72.6	76.3	74.7	62.8	63.3	62.5	1.1
1964.....	74.1	77.2	74.3	75.3	72.6	77.1	76.3	64.4	65.3	63.9	1.2
1965.....	75.3	78.2	75.2	76.1	73.5	79.4	77.1	66.2	67.1	65.6	1.7
1966.....	77.5	80.1	77.0	77.9	75.3	81.8	78.8	69.2	69.6	68.8	2.9
1967.....	79.8	82.0	79.3	80.3	77.5	83.3	79.3	72.4	71.5	73.1	3.0
1968.....	83.1	85.0	82.5	83.3	81.0	85.5	80.7	76.4	75.7	76.9	4.1
1969.....	87.3	88.7	87.3	87.0	87.8	88.5	83.0	81.3	79.8	82.3	5.0
1970.....	91.8	92.7	91.2	91.6	90.6	93.1	88.4	87.9	86.7	88.7	5.2
1971.....	96.2	96.6	95.8	96.3	94.9	97.0	93.3	94.0	92.9	94.8	4.8
1972.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	4.0
1973.....	105.9	106.0	105.8	104.0	109.2	112.6	116.7	106.9	106.7	107.0	5.9
1974.....	115.8	117.0	117.9	116.5	120.5	137.4	161.5	117.7	117.0	118.2	9.4
1975.....	126.3	126.2	132.3	132.9	131.2	151.7	175.0	128.9	128.0	129.5	9.0
1976.....	133.6	132.9	140.2	139.9	140.8	156.9	178.7	136.9	135.4	137.9	5.8
1977.....	142.1	141.3	151.8	148.5	158.0	164.1	195.0	146.4	145.4	147.1	6.4
1978.....	153.0	151.5	167.1	161.1	178.3	174.8	210.1	157.2	154.8	158.8	7.6
1979.....	167.3	166.0	185.0	176.7	200.9	196.7	244.2	171.8	169.0	173.6	9.4
1980.....	183.3	184.3	203.8	195.5	219.6	217.1	302.9	190.8	191.2	190.5	9.6
1981 ^p	200.4	201.0	220.7	213.6	234.4	237.2	320.9	209.1	213.2	206.3	9.4
1979:											
I.....	161.9	160.2	177.8	170.3	192.1	188.0	225.6	166.1	162.8	168.3	9.3
II.....	165.4	163.7	182.8	174.4	198.6	195.4	235.5	169.0	165.2	171.6	8.9
III.....	168.9	167.8	187.9	178.8	205.1	199.5	250.9	173.2	169.8	175.5	8.8
IV.....	173.1	172.4	191.7	183.0	208.1	203.4	264.3	179.3	179.3	179.3	10.3
1980:											
I.....	177.1	177.8	196.7	188.0	213.2	209.9	290.3	184.4	184.5	184.3	9.7
II.....	181.1	182.1	202.4	193.9	218.4	213.2	299.4	188.4	187.8	188.8	9.3
III.....	185.1	186.3	207.1	198.6	223.1	219.1	308.7	192.1	190.8	193.0	9.0
IV.....	189.7	190.8	209.7	202.0	224.3	226.6	315.5	198.2	201.2	196.2	10.4
1981:											
I.....	194.4	195.8	214.6	206.7	229.7	232.9	324.4	202.7	205.5	200.7	10.2
II.....	198.1	198.9	219.1	211.8	233.1	236.1	324.8	206.9	210.8	204.3	7.9
III.....	202.6	202.9	223.4	216.1	237.3	239.0	318.6	210.6	213.7	208.6	9.5
IV ^p	206.7	206.3	226.3	219.7	238.8	241.0	316.9	216.2	222.9	211.7	8.3

¹ Separate deflators are not calculated for gross private domestic investment, change in business inventories, and net exports of goods and services.

² Quarterly changes are at annual rates.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-5.—Changes in GNP and GNP price measures, 1929–81
[Percent change from preceding period; quarterly data at seasonally adjusted annual rates]

Period	Gross national product					Personal consumption expenditures				
	Current dollars	Constant (1972) dollars	Implicit price deflator	Chain price index	Fixed-weighted price index (1972 weights)	Current dollars	Constant (1972) dollars	Implicit price deflator	Chain price index	Fixed-weighted price index (1972 weights)
1929.....	6.6	6.6	0.0							
1933.....	-4.2	-2.2	-2.1			-5.7	-2.0	-3.8		
1939.....	7.0	7.8	-8			4.6	5.3	-7		
1940.....	10.0	7.6	2.2			6.0	4.6	1.3		
1941.....	25.0	16.3	7.5			13.8	5.9	7.4		
1942.....	26.7	15.3	9.9			9.7	-1.0	10.8		
1943.....	21.3	15.1	5.3			12.2	2.9	9.0		
1944.....	9.6	7.1	2.4			8.8	2.8	5.8		
1945.....	.9	-1.5	2.4			10.5	6.2	4.1		
1946.....	-1.2	-14.7	15.7			20.3	11.1	8.3		
1947.....	11.1	-1.7	12.9			12.5	1.6	10.7		
1948.....	11.3	4.1	6.9			8.0	2.1	5.8		
1949.....	-5	.5	-9			1.9	2.3	-3		
1950.....	10.9	8.7	2.1			7.8	5.6	2.0		
1951.....	15.5	8.3	6.6			7.9	1.3	6.5		
1952.....	5.2	3.7	1.4			4.8	2.5	2.3		
1953.....	5.4	3.8	1.6			5.8	3.8	1.9		
1954.....	.0	-1.2	1.2			2.7	1.8	.9		
1955.....	9.0	6.7	2.2			7.6	6.5	1.0		
1956.....	5.4	2.1	3.2			4.9	2.9	1.9		
1957.....	5.3	1.8	3.4			5.4	2.1	3.3		
1958.....	1.3	—	1.7			3.2	1.0	2.2		
1959.....	8.5	6.0	2.4			7.4	5.4	1.9		
1960.....	3.8	2.2	1.6	1.6	1.5	4.5	2.6	1.9	1.7	1.5
1961.....	3.6	2.6	.9	1.2	1.1	3.1	2.1	1.0	1.1	.9
1962.....	7.7	5.8	1.8	1.4	1.2	6.0	4.5	1.5	1.1	.9
1963.....	5.6	4.0	1.5	1.3	1.1	5.5	3.8	1.6	1.4	1.2
1964.....	6.9	5.3	1.5	1.4	1.2	6.9	5.5	1.4	1.2	1.1
1965.....	8.4	6.0	2.2	1.9	1.7	7.5	5.6	1.8	1.5	1.3
1966.....	9.4	6.0	3.2	3.1	2.9	8.1	5.1	2.9	2.7	2.4
1967.....	5.8	2.7	3.0	3.0	3.0	5.4	2.9	2.4	2.5	2.4
1968.....	9.2	4.6	4.4	4.3	4.1	9.5	5.3	4.0	3.8	3.6
1969.....	8.1	2.8	5.1	5.0	5.0	8.4	3.7	4.5	4.5	4.4
1970.....	5.2	—	5.4	5.3	5.2	6.9	2.2	4.6	4.6	4.5
1971.....	8.6	3.4	5.0	4.9	4.8	8.1	3.7	4.3	4.3	4.2
1972.....	10.1	5.7	4.2	4.1	4.0	9.6	5.8	3.7	3.6	3.5
1973.....	11.8	5.8	5.7	5.9	5.9	10.2	4.3	5.7	6.0	6.0
1974.....	8.1	-6	8.7	9.1	9.4	9.4	-6	10.1	10.3	10.4
1975.....	8.0	-1.1	9.3	9.2	9.0	9.9	2.2	7.6	7.7	7.8
1976.....	10.9	5.4	5.2	5.7	5.8	11.0	5.6	5.2	5.3	5.3
1977.....	11.6	5.5	5.8	6.2	6.4	11.2	4.9	6.0	6.3	6.3
1978.....	12.4	4.8	7.3	7.5	7.6	11.9	4.7	6.8	7.1	7.2
1979.....	12.0	3.2	8.5	8.7	9.4	12.0	2.9	8.9	9.3	9.6
1980.....	8.8	—	9.0	8.6	9.6	10.7	.5	10.2	10.6	11.0
1981 ^p	11.3	1.9	9.1	9.3	9.4	11.1	2.6	8.3	9.0	9.1
1979:										
I.....	12.7	3.9	8.4	8.9	9.3	11.0	.9	10.0	9.8	10.3
II.....	5.9	-1.7	7.8	8.2	8.9	6.7	-1.2	8.0	8.8	9.2
III.....	12.2	4.1	7.8	7.3	8.8	14.6	4.7	9.4	9.9	10.4
IV.....	8.8	.6	8.1	8.6	10.3	14.7	3.6	10.7	10.9	11.4
1980:										
I.....	12.6	3.1	9.3	8.7	9.7	12.9	.8	12.0	12.5	13.2
II.....	-1.1	-9.9	9.8	8.8	9.3	-1.0	-9.8	9.8	9.7	9.9
III.....	11.8	2.4	9.2	9.3	9.0	14.3	5.1	8.8	9.5	9.5
IV.....	14.9	3.8	10.7	10.5	10.4	17.4	7.0	9.7	10.1	10.1
1981:										
I.....	19.2	8.6	9.8	9.8	10.2	14.2	5.8	8.0	10.3	10.9
II.....	4.7	-1.6	6.4	7.7	7.9	4.3	-2.1	6.5	6.5	6.5
III.....	11.4	1.4	9.9	10.0	9.5	12.5	3.3	9.0	8.7	8.2
IV ^p	2.7	-5.2	8.4	8.4	8.3	5.6	-1.8	7.5	7.3	7.0

Note.—Changes are based on unrounded data and may differ slightly from changes computed from data shown elsewhere in these tables.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-6.—Gross national product by major type of product, 1929-81

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross national product	Final sales	Inventory change	Goods								Services	Structures	Auto output
				Total			Durable goods		Nondurable goods					
				Total	Final sales	Inventory change	Final sales	Inventory change	Final sales	Inventory change				
1929.....	103.4	101.7	1.7	56.1	54.4	1.7	16.1	1.4	38.3	0.3	35.9	11.4	.....	
1933.....	55.8	57.4	-1.6	27.0	28.6	-1.6	5.4	-5	23.2	-1.1	25.9	2.9	.....	
1939.....	90.9	90.5	.4	49.0	48.6	.4	12.4	.3	36.2	.1	34.4	7.5	.....	
1940.....	100.0	97.8	2.2	56.0	53.8	2.2	15.4	1.2	38.4	1.0	35.7	8.3	.....	
1941.....	125.0	120.6	4.5	72.5	68.0	4.5	23.8	3.1	44.2	1.4	40.8	11.8	.....	
1942.....	158.5	156.7	1.8	93.7	91.9	1.8	34.5	1.0	57.4	.7	50.8	14.0	.....	
1943.....	192.1	192.8	-.6	120.4	121.0	-.6	54.2	.0	66.8	-.6	63.0	8.7	.....	
1944.....	210.6	211.6	-1.0	132.3	133.3	-1.0	58.5	-.6	74.8	-.3	72.3	6.1	.....	
1945.....	212.4	213.5	-1.0	128.9	129.9	-1.0	50.1	-1.3	79.8	.2	77.0	6.5	.....	
1946.....	209.8	203.5	6.4	125.3	118.9	6.4	31.8	5.3	87.1	1.1	68.8	15.7	.....	
1947.....	233.1	233.5	-.5	139.8	140.3	-.5	44.4	1.4	95.9	-1.9	71.6	21.7	7.2	
1948.....	259.5	254.8	4.7	154.4	149.7	4.7	48.0	1.0	101.7	3.7	77.2	28.0	8.8	
1949.....	258.3	261.4	-3.1	147.7	150.8	-3.1	50.0	-1.8	100.9	-1.3	82.2	28.4	11.9	
1950.....	286.5	279.7	6.8	162.4	155.6	6.8	56.2	3.6	99.4	3.2	88.5	35.6	15.4	
1951.....	330.8	320.5	10.3	189.5	179.2	10.3	66.4	6.1	112.8	4.2	103.5	37.8	13.3	
1952.....	348.0	344.8	3.1	194.6	191.5	3.1	72.5	1.2	119.0	2.0	113.9	39.4	12.0	
1953.....	366.8	366.3	.4	203.1	202.7	.4	77.8	1.5	124.9	-1.1	121.6	42.0	16.1	
1954.....	366.8	368.4	-1.5	196.1	197.6	-1.5	73.9	-2.5	123.7	1.0	126.2	44.5	14.7	
1955.....	400.0	394.1	6.0	214.5	208.5	6.0	81.4	3.4	127.1	2.6	136.1	49.5	21.2	
1956.....	421.7	417.0	4.7	223.3	218.6	4.7	85.9	2.1	132.7	2.6	146.2	52.2	16.9	
1957.....	444.0	442.6	1.3	232.3	231.0	1.3	91.3	.5	139.6	.8	158.7	53.0	19.4	
1958.....	449.7	451.2	-1.5	228.2	229.7	-1.5	84.4	-2.8	145.3	1.3	167.7	53.8	14.4	
1959.....	487.9	482.2	5.7	248.5	242.9	5.7	90.8	3.1	152.1	2.5	179.8	59.5	19.4	
1960.....	506.5	503.6	3.0	254.2	251.3	3.0	93.3	1.6	158.0	1.3	193.8	58.5	21.3	
1961.....	524.6	522.2	2.3	257.4	255.0	2.3	92.7	-.1	162.4	2.4	207.0	60.2	17.8	
1962.....	565.0	558.8	6.3	278.5	272.2	6.3	102.9	3.4	169.3	2.8	222.0	64.5	22.5	
1963.....	596.7	590.7	6.0	290.3	284.3	6.0	109.4	2.7	174.9	3.3	237.1	69.3	25.2	
1964.....	637.7	632.1	5.6	309.8	304.2	5.6	118.9	4.0	185.3	1.6	255.0	72.9	25.9	
1965.....	691.1	681.2	9.9	338.4	328.5	9.9	131.6	6.7	196.9	3.2	273.3	79.3	31.2	
1966.....	756.0	741.9	14.1	375.0	360.9	14.1	147.0	10.2	213.9	3.9	299.0	82.0	30.4	
1967.....	799.6	789.3	10.3	389.4	379.1	10.3	153.5	5.5	225.6	4.9	326.5	83.6	28.0	
1968.....	873.4	865.5	7.9	421.3	413.4	7.9	167.9	4.7	245.5	3.1	358.2	94.0	35.1	
1969.....	944.0	934.2	9.8	450.2	440.4	9.8	178.5	6.4	261.9	3.4	391.9	101.8	34.9	
1970.....	992.7	989.5	3.2	459.9	456.6	3.2	179.2	-.1	277.5	3.3	429.9	102.9	28.7	
1971.....	1,077.6	1,070.0	7.7	485.3	477.7	7.7	187.1	2.8	290.6	4.8	472.0	120.3	39.1	
1972.....	1,185.9	1,175.7	10.2	529.6	519.4	10.2	207.4	7.2	312.0	3.0	519.0	137.3	41.6	
1973.....	1,326.4	1,307.9	18.5	604.1	585.6	18.5	237.6	13.1	348.0	5.3	571.5	150.8	46.2	
1974.....	1,434.2	1,420.1	14.1	646.7	632.5	14.1	250.7	12.0	381.8	2.2	636.1	151.4	39.2	
1975.....	1,549.2	1,556.1	-6.9	694.0	700.9	-6.9	279.4	-8.4	421.5	1.5	705.2	150.0	40.7	
1976.....	1,718.0	1,706.2	11.8	771.1	759.3	11.8	312.5	7.7	446.7	4.2	779.3	167.6	55.9	
1977.....	1,918.0	1,897.0	21.0	852.6	831.6	21.0	353.9	8.8	477.7	12.2	869.0	196.4	65.3	
1978.....	2,156.1	2,133.9	22.2	946.6	924.4	22.2	392.0	17.8	532.5	4.4	976.2	233.2	69.6	
1979.....	2,413.9	2,396.4	17.5	1,055.9	1,038.5	17.5	439.7	11.5	598.8	6.0	1,097.2	260.8	68.0	
1980.....	2,626.1	2,632.0	-5.9	1,130.4	1,136.3	-5.9	462.6	-4.0	673.7	-1.8	1,229.6	266.0	70.2	
1981 P.....	2,922.2	2,904.0	18.2	1,271.2	1,253.0	18.2	498.0	9.0	754.9	9.2	1,370.3	280.7	70.2	
1979:														
I.....	2,340.6	2,316.2	24.3	1,038.6	1,014.3	24.3	434.7	18.9	579.5	5.5	1,055.5	246.5	76.0	
II.....	2,374.6	2,341.5	33.1	1,041.9	1,008.8	33.1	426.4	20.9	582.4	12.2	1,078.5	254.2	69.5	
III.....	2,444.1	2,430.8	13.3	1,064.9	1,051.6	13.3	449.2	6.7	602.4	6.6	1,112.0	267.3	64.9	
IV.....	2,496.3	2,497.1	-.8	1,078.3	1,079.1	-.8	448.4	-.4	630.7	-.5	1,142.8	275.1	61.8	
1980:														
I.....	2,571.7	2,569.1	2.5	1,116.9	1,114.4	2.5	468.2	-11.8	646.2	14.3	1,178.6	276.2	64.4	
II.....	2,564.8	2,557.4	7.4	1,106.4	1,099.0	7.4	441.3	3.3	657.7	4.1	1,205.6	252.8	53.6	
III.....	2,637.3	2,653.4	-16.0	1,129.4	1,145.4	-16.0	464.9	-8.4	680.5	-7.7	1,249.0	258.9	54.3	
IV.....	2,730.6	2,748.0	-17.4	1,169.0	1,186.3	-17.4	476.0	.7	710.3	-18.1	1,285.3	276.4	68.8	
1981:														
I.....	2,853.0	2,848.5	4.5	1,247.5	1,243.1	4.5	505.5	-4.2	737.5	8.6	1,317.1	288.4	68.1	
II.....	2,885.8	2,862.5	23.3	1,257.0	1,233.7	23.3	498.3	18.5	735.3	4.8	1,344.7	284.1	73.6	
III.....	2,965.0	2,937.6	27.5	1,298.3	1,270.8	27.5	506.6	18.6	764.2	8.9	1,390.5	276.3	76.8	
IV P.....	2,984.9	2,967.3	17.6	1,282.0	1,264.4	17.6	481.6	3.1	782.8	14.6	1,429.0	273.9	62.3	

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-7.—Gross national product by major type of product in 1972 dollars, 1929–81

[Billions of 1972 dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross national product	Final sales	Inventory change	Goods								Services	Structures	Auto output
				Total			Durable goods		Nondurable goods					
				Total	Final sales	Inventory change	Final sales	Inventory change	Final sales	Inventory change				
1929	315.7	311.0	4.6	144.3	139.7	4.6	40.4	3.5	99.3	1.1	127.4	43.9		
1933	222.1	227.0	-4.9	97.5	102.3	-4.9	17.5	-2.1	84.9	-2.8	110.7	14.0		
1939	319.8	318.2	1.6	154.3	152.7	1.6	35.5	.7	117.2	.9	135.2	30.3		
1940	344.1	337.9	6.2	171.7	165.5	6.2	43.1	3.4	122.4	2.8	139.9	32.5		
1941	400.4	388.4	12.0	198.6	186.6	12.0	57.8	8.2	128.7	3.8	158.5	43.3		
1942	461.7	456.5	5.2	221.4	216.2	5.2	75.7	3.5	140.5	1.7	193.9	46.3		
1943	531.6	531.5	.1	263.3	263.3	.1	118.8	.7	144.4	-.6	242.0	26.2		
1944	569.1	571.4	-2.3	287.3	289.6	-2.3	135.9	-1.8	153.7	-.5	263.7	18.1		
1945	560.4	564.0	-3.6	278.5	282.2	-3.6	121.2	-3.7	161.0	.1	263.0	18.8		
1946	478.3	466.1	12.2	238.3	226.2	12.2	60.3	10.8	165.8	1.3	200.8	39.1		
1947	470.3	470.6	-.2	237.7	237.9	-.2	75.5	1.4	162.4	-1.6	188.1	44.6	12.3	
1948	489.8	484.3	5.5	244.8	239.4	5.5	77.3	1.6	162.1	3.8	192.5	52.4	13.9	
1949	492.2	496.6	-4.4	240.3	244.7	-4.4	78.3	-2.9	166.4	-1.5	198.3	53.6	18.0	
1950	534.8	524.2	10.6	261.5	250.9	10.6	86.1	5.5	164.8	5.1	207.4	65.9	23.0	
1951	579.4	565.6	13.7	283.7	270.0	13.7	98.2	9.0	171.8	4.7	231.3	64.3	19.3	
1952	600.8	596.5	4.3	292.1	287.8	4.3	107.9	1.7	179.9	2.6	243.2	65.5	17.1	
1953	623.6	622.1	1.5	306.8	305.3	1.5	116.2	2.3	189.1	-.8	247.5	69.3	22.6	
1954	616.1	618.2	-2.2	292.7	294.9	-2.2	109.0	-3.7	185.9	1.5	249.1	74.3	21.6	
1955	657.5	649.8	7.7	316.7	309.0	7.7	117.2	4.5	191.9	3.2	260.1	80.7	29.8	
1956	671.6	665.8	5.8	320.9	315.1	5.8	117.8	2.9	197.2	2.9	270.2	80.5	23.0	
1957	683.8	682.2	1.5	321.7	320.2	1.5	119.4	.9	200.8	.6	282.4	79.7	24.5	
1958	680.9	682.7	-1.8	311.6	313.4	-1.8	109.2	-3.4	204.3	1.6	287.6	81.7	18.6	
1959	721.7	714.7	7.0	332.5	325.5	7.0	113.6	3.9	211.9	3.1	299.4	89.8	23.2	
1960	737.2	733.7	3.5	335.8	332.3	3.5	115.6	2.0	216.6	1.6	312.5	89.0	25.3	
1961	756.6	753.7	3.0	338.0	335.0	3.0	114.7	-.1	220.3	3.0	326.9	91.7	21.2	
1962	800.3	792.4	7.8	361.3	353.5	7.8	125.7	4.2	227.8	3.7	341.5	97.4	26.0	
1963	832.5	825.0	7.5	372.2	364.7	7.5	132.5	3.4	232.2	4.2	356.2	104.1	28.7	
1964	876.4	869.3	7.1	393.8	386.7	7.1	143.0	5.1	243.7	1.9	374.0	108.6	29.4	
1965	929.3	917.5	11.8	422.6	410.8	11.8	157.2	8.2	253.6	3.6	390.7	116.0	35.7	
1966	984.8	968.0	16.8	456.4	439.6	16.8	174.0	12.3	265.6	4.5	412.6	115.9	34.8	
1967	1,011.4	999.2	12.2	463.4	451.2	12.2	178.3	6.6	272.9	5.6	434.1	113.9	31.8	
1968	1,058.1	1,049.1	9.0	483.1	474.1	9.0	187.4	5.4	286.7	3.6	453.0	122.0	38.5	
1969	1,087.6	1,076.6	11.1	496.0	484.9	11.1	193.0	7.2	291.9	3.9	469.2	122.5	37.4	
1970	1,085.6	1,081.8	3.8	486.9	483.2	3.8	187.5	.0	295.7	3.7	482.4	116.3	29.8	
1971	1,122.4	1,114.3	8.1	497.2	489.1	8.1	188.7	3.0	300.4	5.1	497.8	127.3	38.9	
1972	1,185.9	1,175.7	10.2	529.6	519.4	10.2	207.4	7.2	312.0	3.0	519.0	137.3	41.6	
1973	1,255.0	1,237.8	17.2	573.0	555.8	17.2	236.1	12.7	319.7	4.5	542.9	139.1	46.4	
1974	1,248.0	1,236.4	11.6	564.0	552.4	11.6	234.1	9.4	318.3	2.2	542.0	121.0	37.1	
1975	1,233.9	1,240.6	-6.7	549.2	555.9	-6.7	230.3	-6.4	325.7	-3	576.4	108.3	35.7	
1976	1,300.4	1,292.7	7.8	588.9	581.1	7.8	242.8	5.4	338.3	2.4	595.6	116.0	45.3	
1977	1,371.7	1,359.3	12.3	628.8	616.5	12.3	264.2	5.8	352.3	6.5	618.2	124.6	50.7	
1978	1,436.9	1,422.9	14.0	655.9	641.9	14.0	278.6	10.9	363.3	3.0	649.0	132.1	50.2	
1979	1,483.0	1,472.9	10.2	674.5	664.3	10.2	290.2	6.7	374.1	3.5	678.0	130.6	46.8	
1980	1,480.7	1,483.6	-2.9	665.2	668.1	-2.9	281.3	-1.9	386.8	-1.1	695.7	119.8	38.6	
1981 ^a	1,509.6	1,501.4	8.2	685.1	676.9	8.2	278.3	3.8	398.6	4.4	707.4	117.1	41.9	
1979:														
I	1,479.9	1,464.4	15.4	681.8	666.4	15.4	295.0	11.4	371.3	4.0	669.1	129.0	53.2	
II	1,473.4	1,455.0	18.4	669.1	650.8	18.4	283.8	11.9	367.0	6.4	674.8	129.5	48.4	
III	1,488.2	1,480.6	7.6	673.6	666.0	7.6	292.1	3.8	373.8	3.8	683.0	131.6	44.0	
IV	1,490.6	1,491.3	-.7	673.3	674.0	-.7	289.9	-3	384.1	-.4	684.9	132.4	41.4	
1980:														
I	1,501.9	1,502.8	-.9	682.1	683.0	-.9	295.2	-4.6	387.7	3.7	690.7	129.1	42.5	
II	1,463.3	1,462.0	1.3	658.1	656.8	1.3	270.1	.7	386.7	.6	690.6	114.6	34.6	
III	1,471.9	1,476.9	-5.0	657.5	662.4	-5.0	278.4	-3.8	384.0	-1.1	699.9	114.5	34.6	
IV	1,485.6	1,492.7	-7.2	662.9	670.1	-7.2	281.5	.3	388.6	-7.5	701.7	121.0	42.8	
1981:														
I	1,516.4	1,517.8	-1.4	688.9	690.3	-1.4	292.5	-3.1	397.9	1.7	703.6	123.9	42.8	
II	1,510.4	1,499.6	10.8	686.3	675.5	10.8	279.7	8.9	395.8	1.9	704.7	119.4	44.3	
III	1,515.8	1,500.9	14.9	691.9	677.0	14.9	279.2	7.8	397.8	7.1	709.9	114.0	44.8	
IV ^b	1,495.6	1,487.1	8.5	673.1	664.7	8.5	261.8	1.5	402.8	7.0	711.2	111.2	35.8	

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-8.—Gross national product by sector, 1929-81

[Billions of dollars, except as noted; quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross national product	Gross domestic product									Rest of the world	Percent change from preceding period, gross national product ³
		Total	Business				Households and institutions	Government ²				
			Total	Nonfarm ¹	Farm	Statistical discrepancy		Total	Federal	State and local		
1929.....	103.4	102.6	95.4	84.7	9.7	1.1	2.9	4.3	0.9	3.5	0.8	6.6
1933.....	55.8	55.5	49.1	43.8	4.6	.7	1.7	4.7	1.2	3.5	.3	-4.2
1939.....	90.9	90.5	80.6	72.9	6.3	1.4	2.3	7.6	3.4	4.2	.5	7.0
1940.....	100.0	99.6	89.4	81.8	6.4	1.1	2.4	7.8	3.5	4.3	.4	10.0
1941.....	125.0	124.5	112.6	103.1	8.9	.6	2.5	9.4	5.0	4.4	.5	25.0
1942.....	158.5	157.9	139.9	127.7	13.0	-.8	2.9	15.1	10.6	4.5	.5	26.7
1943.....	192.1	191.6	162.8	149.3	15.3	-1.8	3.2	25.6	20.9	4.7	.5	21.3
1944.....	210.6	210.1	174.2	156.2	15.3	2.7	3.7	32.2	27.2	4.9	.5	9.6
1945.....	212.4	212.0	172.8	152.7	16.0	4.1	4.1	35.2	29.8	5.4	.4	.9
1946.....	209.8	209.0	183.8	164.4	18.8	.5	4.5	20.8	14.6	6.2	.8	-1.2
1947.....	233.1	231.8	210.0	188.2	20.2	1.5	5.1	16.7	9.4	7.3	1.2	11.1
1948.....	259.5	257.9	234.9	213.1	23.3	-1.6	5.6	17.4	8.9	8.5	1.6	11.3
1949.....	258.3	256.9	231.5	212.2	18.8	.6	5.9	19.4	10.0	9.4	1.4	-5
1950.....	286.5	284.8	257.5	236.3	20.0	1.3	6.4	20.9	10.7	10.1	1.6	10.9
1951.....	330.8	328.7	294.4	268.3	22.9	3.2	6.9	27.4	16.2	11.2	2.1	15.5
1952.....	348.0	345.7	307.3	283.4	22.2	1.7	7.2	31.2	18.9	12.3	2.3	5.2
1953.....	366.8	364.6	324.9	302.3	20.3	2.3	7.8	31.9	18.6	13.3	2.2	5.4
1954.....	366.8	364.5	323.9	302.3	19.7	2.0	8.1	32.5	17.8	14.7	2.3	.0
1955.....	400.0	397.3	354.0	333.9	18.8	1.3	9.1	34.2	18.4	15.8	2.8	9.0
1956.....	421.7	418.5	372.1	355.7	18.6	-2.1	9.8	36.6	19.0	17.6	3.2	5.4
1957.....	444.0	440.5	390.8	373.7	18.4	-1.2	10.5	39.1	19.6	19.6	3.5	5.3
1958.....	449.7	446.6	393.1	372.2	20.7	-.2	11.4	42.1	20.5	21.6	3.0	1.3
1959.....	487.9	484.6	428.3	410.6	19.0	-1.3	12.3	44.0	20.9	23.1	3.3	8.5
1960.....	506.5	502.9	442.0	424.2	20.2	-2.4	13.8	47.1	21.7	25.5	3.6	3.8
1961.....	524.6	520.7	455.7	435.7	20.2	-.1	14.4	50.5	22.6	27.9	3.9	3.6
1962.....	565.0	560.5	490.6	468.1	20.4	2.1	15.5	54.3	24.1	30.2	4.6	7.7
1963.....	596.7	591.8	517.2	495.0	20.5	1.7	16.6	58.0	25.2	32.9	4.9	5.6
1964.....	637.7	632.3	551.6	532.2	19.3	.1	17.8	62.9	27.0	35.9	5.5	6.9
1965.....	691.1	685.2	598.4	577.7	21.9	-1.2	19.2	67.6	28.3	39.3	5.9	8.4
1966.....	756.0	750.3	652.6	628.4	22.8	1.4	21.1	76.5	32.4	44.1	5.6	9.4
1967.....	799.6	793.7	685.1	663.3	22.1	-.3	23.4	85.1	35.6	49.5	5.9	5.8
1968.....	873.4	866.7	745.4	725.0	22.6	-2.1	26.1	95.2	39.3	55.9	6.7	9.2
1969.....	944.0	937.1	803.2	782.1	25.1	-3.9	29.4	104.5	41.9	62.6	6.9	8.1
1970.....	992.7	985.4	837.3	813.1	25.8	-1.5	32.3	115.8	44.8	71.1	7.3	5.2
1971.....	1,077.6	1,068.5	907.1	875.4	27.6	4.1	35.4	126.0	46.8	79.3	9.2	8.6
1972.....	1,185.9	1,175.0	998.6	963.4	31.9	3.3	38.6	137.8	50.1	87.7	10.9	10.1
1973.....	1,326.4	1,310.4	1,118.7	1,068.0	49.9	.8	42.1	149.6	51.9	97.7	16.0	11.8
1974.....	1,434.2	1,414.4	1,206.4	1,155.0	47.7	3.7	45.8	162.2	54.9	107.3	19.8	8.1
1975.....	1,549.2	1,531.9	1,301.7	1,247.3	48.9	5.5	50.6	179.6	59.0	120.6	17.3	8.0
1976.....	1,718.0	1,697.5	1,447.3	1,396.3	45.9	5.1	55.6	194.6	62.4	132.3	20.5	10.9
1977.....	1,918.0	1,894.5	1,623.1	1,571.1	47.6	4.4	61.0	210.4	66.3	144.0	23.5	11.6
1978.....	2,156.1	2,126.2	1,829.4	1,765.1	57.9	6.4	67.5	229.2	71.7	157.5	29.9	12.4
1979.....	2,413.9	2,370.1	2,046.3	1,974.1	70.0	2.2	75.7	248.1	75.8	172.3	43.8	12.0
1980.....	2,626.1	2,576.5	2,221.2	2,153.7	68.1	-.7	85.9	269.3	81.9	187.4	49.7	8.8
1981 ^p	2,922.2	2,868.2	2,477.2	2,405.8	72.2	-.8	97.7	293.3	90.0	203.3	54.0	11.3
1979:												
I.....	2,340.6	2,301.0	1,987.3	1,913.5	68.0	5.8	72.3	241.4	74.6	166.8	39.6	12.7
II.....	2,374.6	2,333.7	2,014.2	1,942.9	70.6	.7	74.2	245.4	74.6	170.8	40.9	5.9
III.....	2,444.1	2,396.0	2,069.8	1,996.5	70.4	2.8	76.9	249.4	74.9	174.5	48.1	12.2
IV.....	2,496.3	2,449.7	2,113.9	2,043.6	71.0	-.7	79.4	256.4	79.0	177.3	46.6	8.8
1980:												
I.....	2,571.7	2,520.2	2,176.9	2,106.4	67.7	2.8	82.1	261.2	79.6	181.6	51.5	12.6
II.....	2,564.8	2,516.7	2,166.4	2,100.8	67.5	-1.9	84.4	265.9	80.5	185.4	48.1	-1.1
III.....	2,637.3	2,586.9	2,230.0	2,159.1	67.9	3.0	86.9	269.9	80.7	189.3	50.5	11.8
IV.....	2,730.6	2,682.0	2,311.4	2,248.6	69.4	-6.6	90.4	280.3	87.1	193.3	48.6	14.9
1981:												
I.....	2,853.0	2,800.7	2,420.8	2,350.1	67.3	3.4	93.9	285.9	87.9	198.0	52.3	19.2
II.....	2,885.8	2,835.5	2,449.2	2,383.7	72.4	-6.9	96.4	289.9	88.2	201.6	50.4	4.7
III.....	2,965.0	2,909.4	2,517.6	2,442.2	75.2	.2	98.4	293.5	88.5	205.0	55.6	11.4
IV ^p	2,984.9	2,927.3	2,521.2	2,447.0	74.1	.2	102.0	304.0	95.3	208.7	57.6	2.7

¹ Includes compensation of employees in government enterprises.² Compensation of government employees.³ Changes are based on unrounded data and therefore may differ slightly from changes computed from data shown here.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-9.—Gross national product by sector in 1972 dollars, 1929-81

(Billions of 1972 dollars, except as noted; quarterly data at seasonally adjusted annual rates)

Year or quarter	Gross national product	Gross domestic product									Rest of the world	Percent change from preceding period, gross national product ³
		Total	Business				Households and institutions	Government ²				
			Total	Nonfarm ¹	Farm	Statistical discrepancy		Total	Federal	State and local		
1929.....	315.7	313.2	271.5	244.7	23.6	3.1	15.6	26.2	5.2	21.0	2.4	6.6
1933.....	222.1	220.9	180.0	152.5	24.9	2.6	12.2	28.8	6.6	22.1	1.3	-2.2
1939.....	319.8	318.2	261.0	231.3	25.2	4.6	15.1	42.1	16.9	25.2	1.6	7.8
1940.....	344.1	342.8	282.7	254.6	24.5	3.6	16.1	44.0	18.6	25.4	1.4	7.6
1941.....	400.4	398.7	327.6	299.8	26.2	1.6	15.9	55.2	29.6	25.6	1.7	16.3
1942.....	461.7	460.1	361.8	335.3	28.6	-2.1	16.4	81.9	56.7	25.2	1.5	15.3
1943.....	531.6	530.3	385.6	362.1	27.7	-4.2	15.2	129.4	105.0	24.5	1.3	15.1
1944.....	569.1	567.7	403.6	370.1	27.1	6.4	15.1	149.1	125.2	23.9	1.4	7.1
1945.....	560.4	559.3	397.9	362.8	25.6	9.4	15.0	146.4	121.8	24.6	1.1	-1.5
1946.....	478.3	476.4	385.5	358.6	25.8	1.1	15.1	75.9	49.7	26.2	1.8	-14.7
1947.....	470.3	467.8	393.8	367.0	24.0	2.9	16.0	58.0	29.8	28.2	2.5	-1.7
1948.....	489.8	486.8	412.0	389.0	25.8	-2.8	16.7	58.1	29.2	29.0	3.0	4.1
1949.....	492.2	489.4	409.8	383.4	25.6	.8	17.3	62.3	31.3	31.0	2.7	.5
1950.....	534.8	531.8	448.7	419.4	27.0	2.4	18.3	64.7	32.7	32.0	3.0	8.7
1951.....	579.4	575.6	478.0	447.2	25.8	5.0	18.7	79.0	46.2	32.8	3.7	8.3
1952.....	600.8	596.9	492.8	463.7	26.4	2.6	18.6	85.5	51.6	33.9	3.9	3.7
1953.....	623.6	619.8	515.6	484.3	27.7	3.6	19.3	85.0	49.6	35.4	3.7	3.8
1954.....	616.1	612.1	508.5	477.0	28.4	3.1	19.4	84.1	47.2	36.9	4.0	-1.2
1955.....	657.5	653.0	547.0	516.0	29.3	1.8	21.4	84.6	45.9	38.6	4.5	6.7
1956.....	671.6	666.5	557.4	531.5	28.9	-3.0	22.5	86.7	45.6	41.0	5.1	2.1
1957.....	683.8	678.3	566.1	539.5	28.2	-1.7	23.1	89.1	45.8	43.3	5.5	1.8
1958.....	680.9	676.2	561.7	532.0	29.3	.3	24.2	90.3	44.5	45.8	4.6	-4
1959.....	721.7	716.8	600.0	574.0	27.8	-1.9	24.7	92.2	44.5	47.7	4.9	6.0
1960.....	737.2	732.0	610.1	584.2	29.2	-3.3	26.6	95.3	45.2	50.1	5.2	2.2
1961.....	756.6	751.0	625.1	596.3	28.9	-2	27.0	98.9	46.2	52.7	5.7	2.6
1962.....	800.3	793.8	663.2	631.5	28.8	2.9	28.1	102.5	48.3	54.3	6.5	5.8
1963.....	832.5	825.6	691.6	659.7	29.6	2.3	28.9	105.2	48.2	57.0	6.9	4.0
1964.....	876.4	868.9	730.3	701.3	28.8	.2	29.8	108.8	48.5	60.4	7.5	5.3
1965.....	929.3	921.4	777.7	749.6	29.8	-1.6	30.9	112.7	48.7	64.0	7.9	6.0
1966.....	984.8	977.5	824.0	794.1	28.2	1.7	32.6	120.8	53.0	67.9	7.4	6.0
1967.....	1,011.4	1,003.9	842.0	812.8	29.5	-.3	34.3	127.7	57.2	70.5	7.5	2.7
1968.....	1,058.1	1,050.0	882.1	855.6	29.0	-2.5	35.4	132.4	58.0	74.4	8.2	4.6
1969.....	1,087.6	1,079.7	907.1	881.9	29.5	-4.4	37.0	135.7	58.2	77.4	7.9	2.8
1970.....	1,085.6	1,077.6	904.8	875.4	31.1	-1.7	36.7	136.1	55.2	80.9	8.0	-2
1971.....	1,122.4	1,112.8	938.6	901.7	32.6	4.2	37.6	136.7	52.5	84.2	9.5	3.4
1972.....	1,185.9	1,175.0	998.6	963.4	31.9	3.3	38.6	137.8	50.1	87.7	10.9	5.7
1973.....	1,255.0	1,239.9	1,061.4	1,029.1	31.6	.7	39.4	139.1	48.2	90.8	15.1	5.8
1974.....	1,248.0	1,230.7	1,049.1	1,014.1	31.8	3.2	39.3	142.3	48.5	93.8	17.3	-6
1975.....	1,233.9	1,220.0	1,034.7	996.7	33.6	4.4	40.5	144.9	48.4	96.5	13.9	-1.1
1976.....	1,300.4	1,284.8	1,097.6	1,061.6	32.1	3.9	40.9	146.3	48.5	97.8	15.6	5.4
1977.....	1,371.7	1,354.7	1,165.1	1,128.9	33.0	3.2	41.3	148.4	48.6	99.7	16.9	5.5
1978.....	1,436.9	1,416.8	1,222.6	1,185.5	32.9	4.2	42.3	151.9	49.3	102.6	20.1	4.8
1979.....	1,483.0	1,455.9	1,258.3	1,222.1	34.9	1.4	43.7	153.9	49.0	104.9	27.2	3.2
1980.....	1,480.7	1,452.4	1,251.8	1,216.8	35.3	-.4	45.4	155.2	49.2	106.0	28.3	-2
1981 ^p	1,509.6	1,481.4	1,279.6	1,242.2	37.8	-.4	47.0	154.9	49.0	105.9	28.1	1.9
1979:												
I.....	1,479.9	1,454.6	1,258.8	1,221.8	33.3	3.7	42.9	152.9	49.1	103.8	25.3	3.9
II.....	1,473.4	1,447.8	1,250.8	1,215.0	35.3	.5	43.3	153.7	49.0	104.7	25.6	-1.7
III.....	1,488.2	1,458.6	1,260.0	1,223.2	35.1	1.7	44.2	154.4	49.0	105.3	29.6	4.1
IV.....	1,490.6	1,462.4	1,263.6	1,228.2	35.8	-.4	44.4	154.5	48.9	105.6	28.1	.6
1980:												
I.....	1,501.9	1,471.5	1,271.9	1,233.3	37.0	1.6	44.8	154.8	49.0	105.8	30.4	3.1
II.....	1,463.3	1,435.5	1,235.2	1,198.5	37.8	-1.1	44.9	155.4	49.4	105.9	27.8	-9.9
III.....	1,471.9	1,443.4	1,242.3	1,207.6	33.1	1.7	45.6	155.5	49.4	106.1	28.5	2.4
IV.....	1,485.6	1,458.9	1,257.5	1,227.9	33.2	-3.6	46.1	155.3	48.9	106.3	26.7	3.8
1981:												
I.....	1,516.4	1,488.4	1,286.4	1,250.9	33.6	1.8	46.7	155.3	49.0	106.4	28.0	8.6
II.....	1,510.4	1,483.8	1,281.8	1,248.9	36.5	-3.6	46.9	155.2	49.0	106.2	26.6	-1.6
III.....	1,515.8	1,487.1	1,285.7	1,246.2	39.4	.1	46.8	154.6	49.0	105.6	28.7	1.4
IV ^p	1,495.6	1,466.4	1,264.4	1,222.7	41.6	.1	47.5	154.5	49.1	105.4	29.2	-5.2

¹ Includes compensation of employees in government enterprises.² Compensation of government employees.³ Changes are based on unrounded data and therefore may differ slightly from changes computed from data shown here.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-10.—Gross national product by industry, 1947–80

[Billions of dollars]

Year	Gross national product	Gross domestic product											Rest of the world	
		Agriculture, forestry, and fisheries	Mining	Con-struction	Manufacturing			Trans- portation and public utilities	Wholesale and retail trade	Fi- nance, insurance, and real estate	Services	Government and government enter- prises		Statistical discrepancy
					Total	Dura- ble goods	Non- durable goods							
1947.....	233.1	20.8	6.8	9.1	66.2	33.5	32.7	20.5	44.2	23.2	20.2	19.3	1.5	1.2
1948.....	259.5	24.0	9.4	11.5	74.7	38.1	36.5	23.1	48.4	26.2	21.9	20.2	-1.6	1.6
1949.....	258.3	19.5	8.1	11.5	72.1	37.1	35.0	23.4	48.0	28.6	22.6	22.5	.6	1.4
1950.....	286.5	20.8	9.3	13.0	83.7	45.8	37.9	25.7	51.3	31.9	24.0	23.8	1.3	1.6
1951.....	330.8	23.8	10.2	15.4	98.7	55.4	43.3	29.2	56.4	35.2	25.9	30.8	3.2	2.1
1952.....	348.0	23.1	10.1	16.6	103.0	58.9	44.1	31.0	58.5	38.7	27.5	35.3	1.7	2.3
1953.....	366.8	21.3	10.6	17.1	112.1	65.9	46.2	32.9	59.8	42.8	29.4	36.4	2.3	2.2
1954.....	366.8	20.7	10.9	17.2	106.4	60.8	45.6	32.6	60.8	46.5	30.5	36.9	2.0	2.3
1955.....	400.0	19.9	12.4	18.5	120.9	70.6	50.3	35.6	66.2	50.0	34.0	38.5	1.3	2.8
1956.....	421.7	19.7	13.4	20.6	126.8	73.7	53.2	38.3	70.4	53.5	37.3	40.7	-2.1	3.2
1957.....	444.0	19.5	13.5	21.4	131.4	77.7	53.7	40.2	73.9	57.6	40.2	44.0	-1.2	3.5
1958.....	449.7	21.9	12.4	21.0	123.8	69.7	54.1	40.4	75.2	62.4	42.3	47.1	.2	3.0
1959.....	487.9	20.2	12.3	22.8	141.3	81.2	60.0	43.7	81.9	67.3	46.3	50.0	-1.3	3.3
1960.....	506.5	21.4	12.6	23.2	143.8	82.1	61.7	45.8	84.2	71.6	49.2	53.4	-2.4	3.6
1961.....	524.6	21.5	12.7	24.0	144.4	81.3	63.1	47.4	86.3	75.4	52.3	56.7	-1	3.9
1962.....	565.0	21.9	12.8	25.7	157.9	91.5	66.4	50.2	92.1	80.6	56.1	61.1	2.1	4.6
1963.....	596.7	22.0	13.1	27.4	167.4	97.6	69.8	53.0	96.1	85.3	60.0	65.9	1.7	4.9
1964.....	637.7	21.0	13.4	29.8	179.4	105.3	74.2	56.3	104.7	91.0	65.3	71.2	.1	5.5
1965.....	691.1	23.8	13.5	32.8	197.7	118.0	79.7	60.5	112.6	98.0	70.8	76.7	-1.2	5.9
1966.....	756.0	24.8	14.2	35.9	216.6	130.4	86.3	65.3	121.5	105.9	78.4	86.4	1.4	5.6
1967.....	799.6	24.2	14.6	37.5	222.3	133.6	88.7	68.6	130.1	114.2	86.1	96.3	-.3	5.9
1968.....	873.4	25.0	15.3	41.3	242.8	146.0	96.8	74.0	144.4	123.8	94.2	108.1	-2.1	6.7
1969.....	944.0	27.8	16.1	46.3	256.7	154.5	102.2	80.0	157.0	133.6	105.3	118.2	-3.9	6.9
1970.....	992.7	28.6	17.6	48.9	252.2	146.2	105.9	85.7	166.5	142.4	114.4	130.5	-1.5	7.3
1971.....	1,077.6	30.8	17.4	53.6	265.6	153.9	111.7	93.8	181.4	156.4	123.6	141.8	4.1	9.2
1972.....	1,185.9	35.4	19.0	59.4	292.5	173.2	119.3	104.3	199.5	169.8	136.5	155.4	3.3	10.9
1973.....	1,326.4	53.8	21.7	66.3	326.1	195.9	130.2	114.3	221.5	184.9	153.1	167.8	.8	16.0
1974.....	1,434.2	52.2	32.2	69.2	340.7	201.3	139.4	122.9	241.5	202.0	167.5	182.7	3.7	19.8
1975.....	1,549.2	53.3	38.8	69.9	358.2	207.6	150.6	135.7	266.2	216.2	186.2	202.0	5.5	17.3
1976.....	1,718.0	51.2	43.0	76.6	410.4	240.0	170.4	152.6	291.4	238.6	208.2	220.4	5.1	20.5
1977.....	1,918.0	53.8	48.6	86.7	462.4	276.6	185.8	170.5	322.5	274.0	234.3	237.2	4.4	23.5
1978.....	2,156.1	65.2	53.6	99.9	519.0	317.9	201.1	192.8	355.3	310.0	264.7	259.2	6.4	29.9
1979.....	2,413.9	78.4	69.4	113.1	569.5	350.6	218.9	211.7	392.0	350.8	302.5	280.7	2.2	43.8
1980.....	2,626.1	77.2	94.1	119.7	591.1	354.9	236.3	234.5	421.7	392.0	343.5	303.4	-.7	49.7

Note.—The industry classification is on an establishment basis and is based on the 1972 Standard Industrial Classification.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-11.—*Gross national product by industry in 1972 dollars, 1947-80*

[Billions of 1972 dollars]

Year	Gross national product	Gross domestic product												Rest of the world	
		Agriculture, forestry, and fisheries	Mining	Construction	Manufacturing			Transportation and public utilities	Wholesale and retail trade	Finance, insurance, and real estate	Services	Government and government enterprises	Statistical discrepancy		Residual ¹
					Total	Durable goods	Non-durable goods								
1947	470.3	26.3	10.8	22.9	114.9	68.5	46.4	42.3	75.9	54.7	55.9	68.7	2.9	-7.4	2.5
1948	489.8	28.2	11.3	26.5	121.4	72.0	49.4	42.1	78.0	56.6	57.5	69.2	-2.8	-1.2	3.0
1949	492.2	28.0	9.9	26.5	115.1	66.3	48.8	39.2	79.8	59.8	57.6	73.3	.8	-6	2.7
1950	534.8	29.3	11.1	29.3	131.1	78.1	53.0	41.2	87.5	63.9	59.7	75.6	2.4	.8	3.0
1951	579.4	28.4	12.1	32.5	146.0	89.9	56.1	45.5	88.3	66.7	60.8	90.0	5.0	.2	3.7
1952	600.8	29.2	11.9	33.8	150.8	94.3	56.5	45.5	91.0	70.9	61.6	96.9	2.6	2.6	3.9
1953	623.6	30.5	12.2	34.8	161.1	102.6	58.5	46.6	93.9	73.9	62.7	96.3	3.6	4.1	3.7
1954	616.1	31.3	11.8	36.0	149.6	91.7	57.9	45.8	94.5	77.3	62.9	95.2	3.1	4.6	4.0
1955	657.5	32.1	13.2	38.2	165.7	103.4	62.3	49.7	103.1	81.8	67.6	95.7	1.8	4.2	4.5
1956	671.6	31.7	13.9	40.9	166.9	102.5	64.4	52.1	106.2	85.8	70.9	97.8	-3.0	3.4	5.1
1957	683.8	31.1	13.8	40.9	167.7	102.9	64.8	53.2	107.9	89.8	74.1	100.4	-1.7	.9	5.5
1958	680.9	32.2	12.7	42.1	153.3	88.8	64.5	51.9	107.8	93.4	76.2	101.7	.3	4.5	4.6
1959	721.7	30.6	13.3	45.5	171.2	100.9	70.3	55.4	115.4	98.5	80.8	104.0	-1.9	4.0	4.9
1960	737.2	32.1	13.5	46.1	171.8	101.0	70.8	57.5	117.5	102.7	83.5	107.7	-3.3	3.1	5.2
1961	756.6	31.8	13.6	46.7	172.0	99.5	72.5	58.6	118.7	107.3	86.6	111.6	-2	4.4	5.7
1962	800.3	31.7	13.9	48.4	186.7	110.0	76.7	61.5	126.3	113.3	90.3	115.5	2.9	3.2	6.5
1963	832.5	32.5	14.5	49.9	202.2	119.5	82.8	65.0	131.1	116.8	94.0	118.7	2.3	-1.5	6.9
1964	876.4	31.8	15.1	52.2	216.7	129.8	86.8	68.1	139.1	122.1	98.8	123.1	.2	1.7	7.5
1965	929.3	32.8	15.7	54.4	236.7	144.6	92.0	73.4	148.2	128.5	103.1	127.8	-1.6	2.3	7.9
1966	984.8	31.3	16.5	54.6	254.9	157.3	97.6	79.4	156.3	133.9	109.0	136.9	1.7	3.0	7.4
1967	1,011.4	32.6	17.0	53.4	254.3	157.4	96.9	81.6	160.1	139.4	115.0	144.1	-.3	6.7	7.5
1968	1,058.1	32.1	17.6	56.9	268.2	165.5	102.7	88.2	169.9	145.7	118.8	148.9	-2.5	6.2	8.2
1969	1,087.6	32.7	18.2	55.8	277.2	170.3	106.8	92.6	173.6	152.9	124.0	152.5	-4.4	4.6	7.9
1970	1,085.6	34.4	18.9	53.4	261.2	155.2	106.0	94.9	176.4	155.8	126.7	152.9	-1.7	4.7	8.0
1971	1,122.4	35.9	18.4	57.9	266.8	156.4	110.4	97.9	185.5	162.6	128.4	153.9	4.2	1.2	9.5
1972	1,185.9	35.4	19.0	59.4	292.5	173.2	119.3	104.3	199.5	169.8	136.5	155.4	3.3	.0	10.9
1973	1,255.0	35.3	19.2	60.1	325.3	194.2	131.1	110.6	211.1	177.2	144.8	157.2	.7	-1.8	15.1
1974	1,248.0	35.8	19.2	53.3	311.7	186.3	125.3	111.9	207.0	184.5	147.9	161.2	3.2	-4.8	17.3
1975	1,233.9	37.1	18.9	48.3	289.6	168.8	120.8	113.5	209.7	187.9	148.5	164.3	4.4	-2.0	13.9
1976	1,300.4	35.8	19.1	52.8	317.4	187.2	130.1	118.6	220.2	194.8	154.7	165.7	3.9	2.0	15.6
1977	1,371.7	36.8	19.8	55.3	338.7	202.9	135.8	125.2	230.8	208.9	162.4	168.1	3.2	5.4	16.9
1978	1,436.9	37.2	20.5	58.8	356.9	217.4	139.5	134.3	242.1	218.9	171.2	172.3	4.2	.3	20.1
1979	1,483.0	39.6	21.0	58.3	368.0	223.5	144.5	141.1	248.1	227.5	178.6	174.9	1.4	-2.4	27.2
1980	1,480.7	40.2	22.1	54.4	351.0	208.7	142.3	144.0	243.0	236.4	183.5	176.3	-.4	1.9	28.3

¹ Equals GNP in constant dollars measured as the sum of incomes less GNP in constant dollars measured as the sum of gross product by industry.

Note.—The industry classification is on an establishment basis and is based on the 1972 Standard Industrial Classification.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-12.—Gross domestic product of nonfinancial corporate business, 1929-81

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross domestic product of non-financial corporate business	Capital consumption allowances with capital consumption adjustment	Net domestic product													Net interest
			Total	Indirect business tax, etc. ¹	Domestic income											
					Total	Compensation of employees	Corporate profits with inventory valuation and capital consumption adjustments							Inventory valuation adjustment	Capital consumption adjustment	
							Total	Profits before tax	Profits tax liability	Profits after tax						
										Total	Dividends	Undistributed profits				
1929.....	50.1	5.5	44.5	3.4	41.2	32.3	7.5	8.4	1.2	7.3	5.1	2.2	0.5	-1.4	1.4	
1933.....	24.4	4.3	20.2	3.8	16.3	16.7	-2.1	.6	.5	.1	2.0	-1.9	-2.1	-6	1.7	
1939.....	43.7	4.8	39.0	5.1	33.9	28.2	4.2	6.1	1.4	4.7	3.3	1.4	-7	-1.1	1.5	
1940.....	50.4	4.9	45.4	5.5	40.0	31.2	7.4	8.8	2.7	6.1	3.5	2.6	-2	-1.2	1.4	
1941.....	65.6	5.4	60.2	6.4	53.8	39.8	12.7	16.4	7.5	9.0	3.9	5.0	-2.5	-1.3	1.3	
1942.....	82.9	6.1	76.8	6.8	70.0	51.0	17.7	20.1	11.2	8.9	3.7	5.2	-1.2	-1.2	1.3	
1943.....	98.7	6.2	92.4	7.3	85.2	62.2	21.8	23.6	13.8	9.8	3.9	5.8	-8	-9	1.1	
1944.....	102.1	6.3	95.8	8.1	87.7	65.1	21.6	22.2	12.6	9.6	4.1	5.6	-3	-3	1.0	
1945.....	95.3	6.5	88.8	8.9	79.9	61.9	17.1	17.8	10.2	7.6	4.1	3.5	-6	-2	1.0	
1946.....	99.3	7.6	91.8	10.1	81.6	67.2	13.8	22.0	8.6	13.4	4.8	8.6	-5.3	-3.0	.7	
1947.....	120.0	9.3	110.7	11.2	99.6	79.1	19.7	29.1	10.8	18.3	5.5	12.8	-5.9	-3.5	.8	
1948.....	137.3	10.9	126.4	12.1	114.3	87.8	25.6	31.8	11.8	20.0	6.0	14.0	-2.2	-4.0	.9	
1949.....	133.5	11.7	121.8	12.6	109.2	85.3	22.9	24.9	9.3	15.6	6.0	9.6	1.9	-3.9	1.0	
1950.....	151.9	12.6	139.3	14.1	125.2	94.7	29.6	38.5	16.9	21.6	7.5	14.1	-5.0	-3.9	.9	
1951.....	174.5	14.6	159.9	15.2	144.7	110.2	33.4	39.1	21.2	17.9	7.1	10.8	-1.2	-4.6	1.1	
1952.....	182.3	15.8	166.6	16.8	149.7	118.3	30.2	33.8	17.8	16.0	7.1	8.8	1.0	-4.5	1.2	
1953.....	195.0	16.8	178.2	18.2	160.0	128.7	30.0	34.9	18.5	16.4	7.3	9.1	-1.0	-3.9	1.3	
1954.....	191.9	17.9	174.0	17.4	156.6	126.5	28.6	32.1	15.6	16.4	7.4	9.0	-3	-3.2	1.5	
1955.....	216.7	19.1	197.6	19.2	178.4	138.5	38.3	42.0	20.2	21.8	8.5	13.4	-1.7	-2.0	1.6	
1956.....	231.6	21.8	209.8	20.8	189.0	151.4	35.9	41.8	20.1	21.8	9.0	12.7	-2.7	-3.2	1.7	
1957.....	242.3	23.8	218.5	22.4	196.1	159.1	34.9	39.8	19.1	20.7	9.3	11.4	-1.5	-3.4	2.2	
1958.....	236.3	24.8	211.6	22.8	188.8	155.9	30.2	33.7	16.2	17.5	9.3	8.2	-3	-3.2	2.7	
1959.....	266.0	25.8	240.2	25.4	214.8	171.6	40.1	43.1	20.7	22.4	10.0	12.4	-3	-2.7	3.1	
1960.....	277.0	26.8	250.2	28.3	221.9	181.1	37.4	39.7	19.2	20.5	10.6	9.9	-2	-2.1	3.5	
1961.....	285.0	27.5	257.5	30.1	227.3	185.1	38.3	39.5	19.5	20.1	10.6	9.5	.3	-1.5	3.9	
1962.....	311.3	28.4	283.0	33.0	249.9	199.8	45.6	44.2	20.6	23.5	11.4	12.2	.0	1.4	4.5	
1963.....	331.8	29.4	302.3	35.6	266.8	210.7	51.2	48.9	22.8	26.2	12.6	13.5	-.1	2.3	4.8	
1964.....	358.4	30.8	327.6	38.4	289.3	226.3	57.7	55.4	24.0	31.4	13.7	17.7	-.5	2.9	5.3	
1965.....	393.6	32.7	360.9	41.1	319.8	246.1	67.7	65.2	27.2	38.0	15.6	22.4	-1.2	3.7	6.1	
1966.....	431.5	35.6	395.9	42.9	353.0	273.5	72.2	70.3	29.5	40.8	16.8	24.0	-2.1	3.9	7.4	
1967.....	454.1	38.9	415.2	45.8	369.5	291.9	68.8	66.3	27.7	38.6	17.5	21.2	-1.6	4.0	8.7	
1968.....	500.2	42.6	457.6	51.5	406.1	322.8	73.3	72.9	33.4	39.5	19.1	20.4	-3.7	4.0	10.1	
1969.....	544.1	47.1	497.0	58.0	439.1	358.5	67.5	69.4	33.1	36.2	19.1	17.1	-5.9	4.0	13.1	
1970.....	563.7	52.2	511.4	63.4	448.1	378.4	52.7	56.8	27.0	29.8	18.5	11.3	-6.6	2.4	17.0	
1971.....	609.9	57.3	552.6	70.5	482.1	402.0	62.1	65.4	29.8	35.6	18.5	17.1	-4.6	1.3	18.0	
1972.....	678.0	62.6	615.5	76.7	538.7	447.0	72.7	76.6	33.6	43.0	20.1	22.9	-6.6	2.7	19.1	
1973.....	759.4	67.9	691.6	83.7	607.9	506.2	78.6	96.0	40.0	56.0	21.1	35.0	-20.0	2.6	23.0	
1974.....	818.9	79.5	739.4	89.7	649.7	556.5	63.6	105.3	42.0	63.3	21.4	41.9	-40.0	-1.8	29.6	
1975.....	890.0	94.9	795.1	97.1	697.9	581.1	86.1	107.3	41.2	66.1	25.7	40.4	-11.6	-9.7	30.8	
1976.....	1,001.3	104.8	896.5	105.3	791.2	654.4	107.3	135.0	52.6	82.3	30.1	52.2	-14.7	-13.0	29.5	
1977.....	1,129.5	116.6	1,012.8	115.1	897.8	738.2	126.3	153.5	59.4	94.1	31.9	62.2	-15.8	-11.4	33.2	
1978.....	1,270.7	129.7	1,141.0	125.2	1,015.8	841.4	137.6	174.3	67.3	107.0	36.0	70.9	-24.3	-12.4	36.8	
1979.....	1,417.0	147.5	1,269.5	135.6	1,135.9	954.0	136.7	193.4	69.7	123.7	37.3	86.3	-42.6	-14.1	45.2	
1980.....	1,535.2	165.9	1,369.3	152.5	1,216.9	1,037.2	123.6	183.8	63.1	120.6	40.4	80.3	-45.7	-14.4	56.1	
1981 P.....	1,730.6	186.6	1,544.0	183.4	1,360.6	1,152.2	144.1	182.0	57.9	124.1	50.6	73.5	-27.3	-10.5	64.2	
1979: I.....	1,378.7	140.5	1,238.2	130.9	1,107.3	919.9	146.0	195.7	71.2	124.5	38.2	86.3	-35.3	-14.4	41.4	
II.....	1,399.5	146.0	1,253.5	131.5	1,122.0	939.8	138.6	191.4	68.9	122.5	37.9	84.5	-37.9	-14.8	43.5	
III.....	1,432.1	150.7	1,281.5	134.8	1,146.7	965.2	134.8	195.5	70.5	125.0	34.9	90.1	-46.5	-14.2	46.7	
IV.....	1,457.7	152.9	1,304.8	137.3	1,167.5	991.1	127.3	191.1	68.4	122.7	38.2	84.5	-50.8	-13.0	49.1	
1980: I.....	1,502.1	158.2	1,343.9	141.7	1,202.3	1,017.3	132.6	207.2	74.3	132.9	36.9	96.0	-61.4	-13.1	52.3	
II.....	1,496.3	163.6	1,332.7	147.7	1,185.0	1,018.0	112.5	158.6	52.0	106.6	41.1	65.5	-31.1	-14.9	54.4	
III.....	1,537.7	168.6	1,369.1	155.4	1,213.6	1,034.8	121.2	177.9	60.3	117.6	40.8	76.8	-41.7	-15.0	57.6	
IV.....	1,604.7	173.0	1,431.7	165.1	1,266.6	1,078.5	128.2	191.3	65.9	125.4	42.7	82.7	-48.4	-14.7	59.9	
1981: I.....	1,690.1	177.1	1,513.1	179.2	1,333.9	1,121.3	152.1	202.9	68.1	134.8	46.9	87.9	-39.2	-11.6	60.5	
II.....	1,716.3	183.7	1,532.6	182.1	1,350.5	1,140.6	146.5	181.9	57.8	124.1	48.8	75.4	-24.0	-11.4	63.4	
III.....	1,760.3	189.7	1,570.6	185.7	1,384.9	1,167.2	152.0	187.2	59.5	127.6	52.5	75.2	-25.3	-9.9	65.8	
IV P.....	1,955.9	195.9	1,760.0	186.6	1,573.4	1,179.8	153.6	202.9	68.1	134.8	46.9	87.9	-20.9	-9.1	67.4	

¹ Indirect business tax and nontax liability plus business transfer payments less subsidies.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-13.—Output, costs, and profits of nonfinancial corporate business, 1948-81

(Quarterly data at seasonally adjusted annual rates)

Year or quarter	Gross domestic product of nonfinancial corporate business (billions of dollars)		Current-dollar cost and profit per unit of output (dollars) ¹							Output per hour of all employees (1972 dollars)	Compensation per hour of all employees (dollars)
			Total cost and profit ²	Capital consumption allowances with capital consumption adjustment	Indirect business tax, etc. ³	Compensation of employees	Corporate profits with inventory valuation and capital consumption adjustments					Net interest
	Current dollars	1972 dollars					Total	Profits tax liability	Profits after tax ⁴		
1948.....	137.3	229.7	0.598	0.047	0.053	0.382	0.112	0.051	0.060	0.004	
1949.....	133.5	219.9	.607	.053	.057	.388	.104	.042	.062	.004	
1950.....	151.9	247.5	.614	.051	.057	.383	.120	.068	.051	.004	
1951.....	174.5	270.2	.646	.054	.056	.408	.124	.079	.045	.004	
1952.....	182.3	275.2	.663	.057	.061	.430	.110	.065	.045	.004	
1953.....	195.0	292.0	.668	.058	.062	.441	.103	.063	.040	.004	
1954.....	191.9	283.4	.677	.063	.061	.446	.101	.055	.046	.005	
1955.....	216.7	315.1	.688	.061	.061	.439	.122	.064	.057	.005	
1956.....	231.6	324.1	.715	.067	.064	.467	.111	.062	.049	.005	
1957.....	242.3	328.3	.738	.073	.068	.484	.106	.058	.048	.007	
1958.....	236.3	313.4	.754	.079	.073	.497	.097	.052	.045	.009	5.206
1959.....	266.0	347.4	.766	.074	.073	.494	.116	.060	.056	.009	5.433
1960.....	277.0	358.4	.773	.075	.079	.505	.104	.054	.051	.010	5.536
1961.....	285.0	367.2	.776	.075	.082	.504	.104	.053	.051	.011	5.727
1962.....	311.3	399.7	.779	.071	.083	.500	.114	.052	.062	.011	5.997
1963.....	331.8	426.3	.778	.069	.083	.494	.120	.053	.067	.011	6.248
1964.....	358.4	455.6	.787	.068	.084	.497	.127	.053	.074	.012	6.469
1965.....	393.6	495.2	.795	.066	.083	.497	.137	.055	.082	.012	6.673
1966.....	431.5	530.7	.813	.067	.081	.515	.136	.056	.080	.014	6.776
1967.....	454.1	543.0	.836	.072	.084	.538	.127	.051	.076	.016	6.847
1968.....	500.2	578.9	.864	.074	.089	.558	.127	.058	.069	.017	7.076
1969.....	544.1	604.0	.901	.078	.096	.594	.112	.055	.057	.022	7.098
1970.....	563.7	599.6	.940	.087	.106	.631	.088	.045	.043	.028	7.126
1971.....	609.9	626.8	.973	.091	.113	.641	.099	.047	.052	.029	7.467
1972.....	678.0	678.0	1.000	.092	.113	.659	.107	.049	.058	.028	7.688
1973.....	759.4	731.9	1.038	.093	.114	.692	.107	.055	.053	.031	7.891
1974.....	818.9	708.2	1.156	.112	.127	.786	.090	.059	.030	.042	7.622
1975.....	890.0	694.2	1.282	.137	.140	.837	.124	.059	.065	.044	7.881
1976.....	1,001.3	745.5	1.343	.141	.141	.878	.144	.071	.073	.040	8.132
1977.....	1,129.5	799.0	1.414	.146	.144	.924	.158	.074	.084	.042	8.348
1978.....	1,270.7	845.1	1.504	.153	.148	.996	.163	.080	.083	.044	8.384
1979.....	1,417.0	873.3	1.623	.169	.153	1.092	.157	.080	.077	.052	8.384
1980.....	1,535.2	867.2	1.770	.191	.176	1.196	.143	.073	.070	.065	8.432
1981 ^a	1,730.6	896.0	1.931	.208	.205	1.286	.161	.065	.096	.072	10.085
1979:											
I.....	1,378.7	874.7	1.576	.161	.150	1.052	.167	.081	.086	.047	8.396
II.....	1,399.5	870.8	1.607	.168	.151	1.079	.159	.079	.080	.050	8.404
III.....	1,432.1	874.3	1.638	.172	.154	1.104	.154	.081	.074	.053	8.388
IV.....	1,457.7	873.4	1.669	.175	.157	1.135	.146	.078	.067	.056	8.338
1980:											
I.....	1,502.1	878.2	1.710	.180	.161	1.158	.151	.085	.066	.060	8.369
II.....	1,496.3	853.2	1.754	.192	.173	1.193	.132	.061	.071	.064	8.359
III.....	1,537.7	860.4	1.787	.196	.181	1.203	.141	.070	.071	.067	8.496
IV.....	1,604.7	876.9	1.830	.197	.188	1.230	.146	.075	.071	.068	8.496
1981:											
I.....	1,690.1	901.0	1.876	.197	.199	1.244	.169	.076	.093	.067	8.628
II.....	1,716.3	901.2	1.904	.204	.202	1.266	.163	.064	.098	.070	8.674
III.....	1,760.3	901.1	1.954	.211	.206	1.295	.169	.066	.103	.073	8.660

¹ Output is measured by gross domestic product of nonfinancial corporate business in 1972 dollars.² This is equal to the deflator for gross domestic product of nonfinancial corporate business with the decimal point shifted two places to the left.³ Indirect business tax and nontax liability plus business transfer payments less subsidies.⁴ With inventory valuation and capital consumption adjustments.

Sources: Department of Commerce (Bureau of Economic Analysis) and Department of Labor (Bureau of Labor Statistics).

TABLE B-14.—*Personal consumption expenditures, 1929-81*

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Personal consumption expenditures	Durable goods	Nondurable goods	Services	Durable goods			Nondurable goods	
					Motor vehicles and parts	Furniture and household equipment	Other	Food	Clothing and shoes
1929.....	77.3	9.2	37.7	30.3	3.3	4.7	1.2	19.5	9.4
1933.....	45.8	3.5	22.3	20.1	1.1	1.9	.5	11.5	4.6
1939.....	67.0	6.7	35.1	25.2	2.3	3.4	1.0	19.1	7.1
1940.....	71.0	7.8	37.0	26.2	2.8	3.8	1.1	20.2	7.5
1941.....	80.8	9.7	42.9	28.2	3.5	4.8	1.3	23.4	8.8
1942.....	88.6	6.9	50.8	31.0	.7	4.6	1.6	28.4	11.0
1943.....	99.4	6.5	58.6	34.3	.8	3.9	1.9	33.2	13.4
1944.....	108.2	6.7	64.3	37.1	.8	3.8	2.1	36.7	14.6
1945.....	119.5	8.0	71.9	39.6	1.0	4.5	2.5	40.6	16.5
1946.....	143.8	15.8	82.7	45.3	4.1	8.4	3.2	47.4	18.2
1947.....	161.7	20.4	90.9	50.4	6.6	10.6	3.3	52.3	18.8
1948.....	174.7	22.9	96.6	55.3	8.0	11.5	3.4	54.2	20.1
1949.....	178.1	25.0	94.9	58.2	10.6	11.3	3.2	52.5	19.3
1950.....	192.0	30.8	98.2	63.0	13.7	13.7	3.3	53.9	19.6
1951.....	207.1	29.8	108.8	68.5	12.2	14.0	3.6	60.4	21.2
1952.....	217.1	29.1	113.9	74.0	11.3	14.0	3.9	63.4	21.9
1953.....	229.7	32.5	116.5	80.6	13.9	14.6	4.1	64.4	22.1
1954.....	235.8	31.8	118.0	86.1	13.0	14.6	4.2	65.4	22.1
1955.....	253.7	38.6	122.9	92.1	17.8	16.2	4.6	67.2	23.1
1956.....	266.0	37.9	128.9	99.2	15.8	17.1	5.0	69.9	24.1
1957.....	280.4	39.3	135.2	105.9	17.2	16.9	5.2	73.6	24.3
1958.....	289.5	36.8	139.8	112.8	14.8	16.6	5.4	76.4	24.7
1959.....	310.8	42.4	146.4	121.9	18.9	17.8	5.8	79.1	26.1
1960.....	324.9	43.1	151.1	130.7	19.7	17.7	5.8	81.1	26.7
1961.....	335.0	41.6	155.3	138.1	17.8	17.9	5.8	83.2	27.4
1962.....	355.2	46.7	161.6	147.0	21.5	18.9	6.3	85.5	28.7
1963.....	374.6	51.4	167.1	156.1	24.4	20.3	6.7	87.8	29.5
1964.....	400.5	56.4	176.9	167.1	26.1	22.8	7.6	92.7	31.9
1965.....	430.4	63.0	188.6	178.7	30.0	24.7	8.3	98.9	33.5
1966.....	465.1	68.0	204.7	192.4	30.4	27.7	9.9	106.6	36.6
1967.....	490.3	70.1	212.6	207.6	30.1	29.5	10.5	109.6	38.2
1968.....	536.9	80.5	230.6	225.8	36.3	32.3	11.8	118.7	42.1
1969.....	581.8	85.7	247.8	248.2	38.7	34.1	13.0	127.5	45.5
1970.....	621.7	85.2	265.7	270.8	36.2	35.2	13.9	138.9	46.8
1971.....	672.2	97.2	278.8	296.2	45.4	37.2	14.6	144.2	50.6
1972.....	737.1	111.1	300.6	325.3	52.4	41.7	16.9	154.9	55.4
1973.....	812.0	123.3	333.4	355.2	57.1	47.1	19.2	172.1	61.4
1974.....	888.1	121.5	373.4	393.2	50.4	50.6	20.5	193.7	64.8
1975.....	976.4	132.2	407.3	437.0	55.8	53.5	22.9	213.6	69.6
1976.....	1,084.3	156.8	441.7	485.7	72.6	59.1	25.2	230.6	75.3
1977.....	1,205.5	178.8	479.0	547.7	85.0	65.8	28.0	250.3	82.1
1978.....	1,348.7	199.3	529.8	619.6	94.3	72.9	32.1	276.4	91.9
1979.....	1,510.9	212.3	602.2	696.3	95.5	81.1	35.8	312.1	98.9
1980.....	1,672.8	211.9	675.7	785.2	89.9	84.6	37.3	345.7	104.8
1981 ^a	1,858.1	232.0	743.4	882.7	98.2	92.7	41.2	382.1	115.9
1979:									
I.....	1,454.1	212.5	571.8	669.9	100.1	78.0	34.4	299.1	95.8
II.....	1,478.0	207.4	586.4	684.2	91.7	80.1	35.6	306.0	97.0
III.....	1,529.1	213.3	611.5	704.3	94.7	82.4	36.2	314.3	100.3
IV.....	1,582.3	216.1	639.2	727.0	95.4	83.8	37.0	329.0	102.5
1980:									
I.....	1,631.0	220.9	661.1	749.0	100.6	83.6	36.8	336.2	102.2
II.....	1,626.8	194.4	664.0	768.4	77.5	81.3	35.6	338.4	102.3
III.....	1,682.2	208.8	674.2	799.2	87.0	84.6	37.2	347.7	105.3
IV.....	1,751.0	223.3	703.5	824.2	94.6	88.9	39.8	360.4	109.4
1981:									
I.....	1,810.1	238.3	726.0	845.8	105.4	92.3	40.6	372.5	113.4
II.....	1,829.1	227.3	735.3	866.5	93.4	92.4	41.6	377.8	115.8
III.....	1,883.9	236.2	751.3	896.4	101.6	93.2	41.4	386.5	117.5
IV ^a	1,909.5	226.4	760.9	922.2	92.3	93.0	41.1	391.6	116.8

See next page for continuation of table.

TABLE B-14.—Personal consumption expenditures, 1929-81—Continued

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Nondurable goods—cont'd			Services						
	Gasoline and oil	Fuel oil and coal	Other	Housing ¹	Household operation			Transportation	Other	
					Total	Electricity and gas	Other		Total	Medical care
1929.....	1.8	1.6	5.4	11.7	4.0	1.2	2.9	2.6	12.0	2.2
1933.....	1.5	1.2	3.5	8.1	2.8	1.1	1.7	1.5	7.7	1.5
1939.....	2.2	1.4	5.3	9.4	3.8	1.4	2.4	2.0	10.0	2.1
1940.....	2.3	1.5	5.6	9.7	4.0	1.5	2.6	2.1	10.3	2.2
1941.....	2.6	1.7	6.4	10.4	4.3	1.5	2.7	2.4	11.2	2.4
1942.....	2.1	1.9	7.5	11.2	4.8	1.6	3.2	2.7	12.2	2.6
1943.....	1.3	2.0	8.7	11.8	5.2	1.7	3.5	3.4	13.9	2.9
1944.....	1.4	2.0	9.6	12.3	5.9	1.8	4.1	3.7	15.2	3.3
1945.....	1.8	2.2	10.8	12.8	6.4	1.9	4.5	4.0	16.4	3.6
1946.....	3.4	2.5	13.8	14.2	6.8	2.1	4.7	5.0	19.4	4.5
1947.....	4.0	3.0	15.8	16.0	7.5	2.3	5.1	5.3	21.7	5.5
1948.....	4.8	3.4	17.5	17.9	8.1	2.6	5.4	5.8	23.6	6.3
1949.....	5.3	3.1	17.7	19.6	8.5	2.9	5.6	5.9	24.1	6.4
1950.....	5.5	3.4	19.2	21.7	9.5	3.3	6.2	6.2	25.6	6.9
1951.....	6.1	3.5	21.1	24.3	10.4	3.7	6.7	6.7	27.0	7.3
1952.....	6.8	3.4	21.8	27.0	11.1	4.1	7.0	7.1	28.8	8.0
1953.....	7.4	3.4	22.7	29.8	12.0	4.5	7.5	7.8	31.0	8.9
1954.....	7.8	3.5	22.6	32.2	12.6	5.0	7.6	7.9	33.3	9.7
1955.....	8.6	3.8	24.1	34.3	14.0	5.5	8.5	8.2	35.6	10.3
1956.....	9.4	3.9	25.5	36.7	15.2	6.1	9.2	8.6	38.7	11.0
1957.....	10.2	4.1	27.1	39.3	16.2	6.5	9.7	9.0	41.4	12.0
1958.....	10.6	4.2	28.2	42.0	17.3	7.1	10.2	9.3	44.3	13.1
1959.....	11.3	4.0	29.9	45.0	18.5	7.6	10.9	10.1	48.3	14.3
1960.....	12.0	3.8	31.3	48.1	20.1	8.3	11.8	10.7	51.7	15.4
1961.....	12.0	3.7	32.7	51.2	21.0	8.8	12.2	11.2	54.8	16.4
1962.....	12.6	3.7	34.8	54.7	22.2	9.4	12.8	11.7	58.3	18.0
1963.....	12.9	4.0	36.8	58.0	23.4	9.9	13.6	12.2	62.5	19.5
1964.....	13.5	4.1	38.7	61.4	24.8	10.4	14.4	12.8	68.1	22.3
1965.....	14.7	4.4	41.6	65.5	26.3	10.9	15.4	13.7	73.3	23.9
1966.....	16.0	4.7	45.6	69.5	28.0	11.5	16.5	15.0	79.9	26.0
1967.....	17.0	4.8	47.8	74.1	30.0	12.2	17.8	16.2	87.2	28.4
1968.....	18.6	4.7	51.1	79.8	32.2	13.1	19.2	17.6	96.2	31.4
1969.....	20.7	4.5	54.1	87.0	35.0	14.2	20.8	19.5	106.8	36.5
1970.....	22.4	4.4	57.6	93.9	37.7	15.4	22.2	22.0	117.2	41.0
1971.....	23.9	4.5	60.1	102.7	41.0	17.0	24.0	25.1	127.4	45.9
1972.....	25.4	5.0	64.9	112.5	45.2	18.8	26.4	27.5	140.1	51.4
1973.....	28.6	6.2	71.2	123.8	49.6	20.5	29.1	28.8	153.0	57.4
1974.....	36.6	7.7	78.2	137.4	55.2	24.0	31.2	30.9	169.8	64.5
1975.....	40.4	8.2	83.7	149.8	63.3	29.2	34.1	33.2	190.7	73.7
1976.....	44.0	9.8	91.9	166.5	71.6	32.9	38.7	38.6	209.0	83.3
1977.....	48.2	10.6	98.4	186.8	80.8	38.2	42.6	45.3	234.8	97.8
1978.....	52.7	11.7	108.8	213.1	89.5	42.4	47.1	51.0	266.0	109.4
1979.....	68.4	16.0	122.9	241.9	98.7	47.3	51.3	57.2	298.5	124.3
1980.....	89.0	19.8	136.2	272.0	111.6	55.7	56.0	64.1	337.5	143.6
1981 ^p	94.5	21.0	150.9	306.7	126.3	62.8	63.5	68.8	380.9	169.5
1979:										
I.....	60.6	13.1	116.3	231.4	96.1	46.4	49.7	54.4	288.0	120.4
II.....	63.2	14.9	120.3	238.1	96.4	45.9	50.6	56.5	293.2	122.2
III.....	72.1	17.9	124.9	244.9	99.5	47.3	52.2	58.2	301.7	125.0
IV.....	77.6	18.1	130.0	253.0	102.7	49.8	52.9	59.9	311.4	129.8
1980:										
I.....	89.4	18.8	133.3	259.8	104.2	50.0	54.2	61.4	323.7	135.3
II.....	90.9	19.2	132.4	267.3	109.3	54.5	54.8	61.6	330.2	141.2
III.....	85.3	20.7	136.0	275.7	116.1	59.3	56.8	65.8	341.5	145.0
IV.....	90.5	20.5	143.3	285.3	116.9	58.8	58.2	67.5	354.5	152.8
1981:										
I.....	93.5	20.5	146.6	293.6	118.1	58.4	59.7	67.6	366.5	159.9
II.....	92.4	21.0	149.4	302.1	123.4	61.5	61.9	67.9	373.0	165.6
III.....	95.1	21.3	152.1	310.9	130.5	65.5	65.0	69.6	385.4	172.9
IV ^p	97.1	21.0	155.5	320.3	133.1	65.8	67.3	70.1	398.8	179.5

¹ Includes imputed rental value of owner-occupied housing.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-15.—Gross private domestic investment, 1929-81

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross private domestic investment	Fixed investment								Change in business inventories	
		Total	Nonresidential			Residential					
			Total	Structures	Producers' durable equipment	Total	Non-farm structures	Farm structures	Producers' durable equipment	Total	Non-farm
1929.....	16.2	14.5	10.6	5.1	5.5	3.9	3.6	0.2	0.1	1.7	1.8
1933.....	1.4	3.0	2.4	1.0	1.4	.6	.5	.0	.0	-1.6	-1.4
1939.....	9.3	8.8	5.9	2.0	3.9	2.9	2.7	.1	.1	.4	.3
1940.....	13.1	10.9	7.5	2.3	5.2	3.4	3.2	.2	.1	2.2	1.9
1941.....	17.9	13.4	9.4	3.0	6.4	4.0	3.6	.2	.1	4.5	4.0
1942.....	9.9	8.1	6.0	1.9	4.1	2.2	1.9	.2	.1	1.8	.7
1943.....	5.8	6.4	5.0	1.4	3.7	1.4	1.2	.2	.0	-.6	-.6
1944.....	7.2	8.1	6.9	1.9	5.0	1.3	1.1	.1	.0	-1.0	-.6
1945.....	10.6	11.7	10.1	2.8	7.3	1.5	1.4	.1	.0	-1.0	-.6
1946.....	30.7	24.3	16.9	6.9	9.9	7.4	6.7	.5	.2	6.4	6.4
1947.....	34.0	34.4	23.0	7.7	15.3	11.4	10.4	.7	.3	-.5	1.3
1948.....	45.9	41.1	26.3	9.0	17.3	14.9	13.7	.9	.3	4.7	3.0
1949.....	35.3	38.4	24.4	8.7	15.7	13.9	12.8	.8	.3	-3.1	-2.2
1950.....	53.8	47.0	27.3	9.5	17.8	19.8	18.6	.8	.4	6.8	6.0
1951.....	59.2	48.9	31.3	11.4	19.9	17.6	16.4	.8	.4	10.3	9.1
1952.....	52.1	49.0	31.3	11.6	19.7	17.7	16.5	.8	.4	3.1	2.1
1953.....	53.3	52.9	34.5	12.9	21.5	18.4	17.3	.8	.4	.4	1.1
1954.....	52.7	54.3	34.2	13.4	20.8	20.1	19.0	.7	.4	-1.5	-2.1
1955.....	68.4	62.4	38.5	14.6	23.9	23.9	22.8	.6	.4	6.0	5.5
1956.....	71.0	66.3	44.0	17.7	26.3	22.3	21.2	.7	.5	4.7	5.1
1957.....	69.2	67.9	47.0	18.4	28.6	20.9	19.7	.7	.5	1.3	.8
1958.....	61.9	63.4	42.0	17.2	24.9	21.4	20.3	.7	.5	-1.5	-2.3
1959.....	78.1	72.5	45.9	17.6	28.3	26.6	25.3	.7	.6	5.7	5.7
1960.....	75.9	72.9	48.5	18.8	29.7	24.5	23.3	.6	.5	3.0	2.7
1961.....	74.8	72.5	48.0	19.1	28.9	24.5	23.2	.7	.5	2.3	2.0
1962.....	85.4	79.2	52.2	20.1	32.1	27.0	25.8	.6	.5	6.3	5.5
1963.....	90.9	84.9	54.8	20.5	34.4	30.1	28.9	.7	.6	6.0	5.2
1964.....	97.4	91.7	61.0	22.4	38.7	30.7	29.4	.7	.6	5.6	6.2
1965.....	113.5	103.7	72.7	27.0	45.8	30.9	29.6	.6	.7	9.9	8.9
1966.....	125.7	111.6	83.1	30.1	53.0	28.5	27.1	.7	.7	14.1	14.3
1967.....	122.8	112.5	83.9	30.3	53.7	28.6	27.2	.7	.7	10.3	9.6
1968.....	133.3	125.4	90.7	32.4	58.2	34.8	33.3	.6	.9	7.9	7.8
1969.....	149.3	139.5	101.3	36.7	64.6	38.2	36.5	.7	1.0	9.8	9.7
1970.....	144.2	141.0	103.9	38.7	65.2	37.1	35.4	.6	1.1	3.2	3.1
1971.....	166.4	158.8	107.9	40.5	67.4	50.9	48.9	.7	1.3	7.7	6.4
1972.....	195.0	184.8	121.0	44.1	76.9	63.8	61.5	.7	1.5	10.2	9.6
1973.....	229.8	211.3	143.3	51.0	92.3	68.0	65.6	.7	1.7	18.5	15.2
1974.....	228.7	214.5	156.6	55.9	100.7	57.9	54.8	1.3	1.8	14.1	16.0
1975.....	206.1	213.0	157.7	55.4	102.3	55.3	52.4	1.0	1.9	-6.9	-10.5
1976.....	257.9	246.0	174.1	58.8	115.3	72.0	68.8	1.1	2.1	11.8	13.9
1977.....	322.3	301.3	205.5	64.6	140.9	95.8	91.9	1.5	2.3	21.0	20.2
1978.....	375.3	353.2	242.0	78.7	163.3	111.2	106.9	1.8	2.6	22.2	21.8
1979.....	415.8	398.3	279.7	96.3	183.4	118.6	113.9	1.8	2.9	17.5	13.4
1980.....	395.3	401.2	296.0	108.8	187.1	105.3	100.3	2.0	3.0	-5.9	-4.7
1981 p.....	450.6	432.4	327.1	125.0	202.0	105.3	99.8	2.3	3.2	18.2	15.9
1979:											
I.....	408.3	384.0	267.3	87.3	179.9	116.7	112.5	1.6	2.7	24.3	20.8
II.....	423.2	390.1	272.9	93.2	179.7	117.2	112.9	1.6	2.8	33.1	29.2
III.....	421.7	408.3	288.5	99.6	189.0	119.8	114.9	2.0	2.9	13.3	7.8
IV.....	410.0	410.8	290.2	105.1	185.1	120.6	115.4	2.3	3.0	-.8	-4.4
1980:											
I.....	415.6	413.1	297.8	108.2	189.7	115.2	110.1	2.2	3.0	2.5	1.5
II.....	390.9	383.5	289.8	108.4	181.4	93.6	88.9	1.8	2.9	7.4	6.1
III.....	377.1	393.2	294.0	107.3	186.8	99.2	94.5	1.7	3.0	-16.0	-12.3
IV.....	397.7	415.1	302.1	111.5	190.7	113.0	107.6	2.2	3.1	-17.4	-14.0
1981:											
I.....	437.1	432.7	315.9	117.2	198.7	116.7	111.4	2.2	3.2	4.5	6.8
II.....	458.6	435.3	324.6	123.1	201.5	110.7	105.4	2.1	3.2	23.3	21.5
III.....	463.0	435.6	335.1	128.3	206.8	100.5	94.9	2.3	3.3	27.5	23.1
IV p.....	443.6	426.0	332.6	131.4	201.2	93.4	87.7	2.5	3.3	17.6	12.2

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-16.—*Gross and net private domestic investment, 1929-81*

[Billions of dollars]

Year	Gross private domestic investment	Less: Capital consumption allowances with capital consumption adjustment	Equals: Net private domestic investment									Change in business inventories
			Total	Net fixed investment								
				Total	Nonresidential			Residential				
					Total	Structures	Producers' durable equipment	Total	Non-farm structures	Farm structures	Producers' durable equipment	
1929.....	16.2	9.7	6.5	4.8	3.1	1.7	1.4	1.7	1.7	-0.1	0.0	1.7
1933.....	1.4	7.4	-6.0	-4.5	-3.5	-1.6	-1.8	-1.0	-9	-1	-0	-1.6
1939.....	9.3	8.7	.6	.1	-.6	-1.0	.3	.8	.8	-0	.0	.4
1940.....	13.1	9.1	4.1	1.9	.7	-.7	1.4	1.2	1.1	.0	.0	2.2
1941.....	17.9	10.0	7.9	3.4	2.0	-.3	2.2	1.5	1.4	.0	.0	4.5
1942.....	9.9	11.2	-1.3	-3.0	-2.5	-1.7	-.7	-.6	-.5	-.1	-.0	1.8
1943.....	5.8	11.5	-5.7	-5.0	-3.5	-2.6	-.9	-1.6	-1.4	-.1	-.1	-.6
1944.....	7.2	11.7	-4.6	-3.6	-1.7	-2.0	.3	-1.9	-1.7	-.1	-.1	-1.0
1945.....	10.6	12.2	-1.6	-.6	1.3	-1.2	2.4	-1.8	-1.6	-.2	-.1	-1.0
1946.....	30.7	14.0	16.6	10.3	6.6	2.4	4.2	3.7	3.4	.2	.1	6.4
1947.....	34.0	17.3	16.6	17.1	10.2	2.1	8.2	6.8	6.4	.3	.2	-.5
1948.....	45.9	20.2	25.6	20.9	11.3	2.7	8.6	9.7	9.1	.4	.2	4.7
1949.....	35.3	21.8	13.5	16.6	8.1	2.3	5.8	8.5	7.9	.4	.1	-3.1
1950.....	53.8	23.5	30.3	23.5	9.6	2.9	6.7	13.9	13.4	.3	.2	6.8
1951.....	59.2	27.2	32.0	21.7	10.7	3.9	6.7	11.0	10.6	.3	.1	10.3
1952.....	52.1	29.3	22.8	19.7	9.1	3.8	5.3	10.6	10.3	.3	.1	3.1
1953.....	53.3	31.0	22.4	21.9	10.8	4.8	6.0	11.1	10.8	.3	.1	.4
1954.....	52.7	32.7	20.0	21.6	9.1	5.1	4.0	12.5	12.2	.2	.1	-1.5
1955.....	68.4	34.8	33.6	27.6	11.9	5.9	6.0	15.7	15.6	.0	.1	6.0
1956.....	71.0	38.7	32.3	27.6	13.9	7.9	6.0	13.7	13.4	.1	.1	4.7
1957.....	69.2	41.7	27.5	26.1	14.3	7.9	6.4	11.8	11.7	.1	.1	1.3
1958.....	61.9	43.5	18.4	19.9	8.1	6.4	1.8	11.8	11.6	.1	.1	-1.5
1959.....	78.1	44.9	33.2	27.5	10.6	6.4	4.2	16.9	16.7	.1	.2	5.7
1960.....	75.9	46.3	29.6	26.7	12.3	7.3	5.0	14.4	14.3	-.0	.1	3.0
1961.....	74.8	47.5	27.3	24.9	10.9	7.3	3.6	14.0	13.9	.1	.1	2.3
1962.....	85.4	49.0	36.5	30.2	14.0	7.9	6.1	16.2	16.1	.0	.1	6.3
1963.....	90.9	50.6	40.3	34.4	15.3	7.8	7.5	19.0	18.8	.0	.1	6.0
1964.....	97.4	52.9	44.5	38.9	19.7	9.1	10.6	19.1	18.9	.0	.2	5.6
1965.....	113.5	56.0	57.5	47.6	28.9	12.9	16.0	18.7	18.6	-.0	.2	9.9
1966.....	125.7	60.7	65.0	50.9	35.4	14.8	20.6	15.5	15.3	.0	.2	14.1
1967.....	122.8	65.9	57.0	46.6	31.9	13.8	18.2	14.7	14.5	.0	.2	10.3
1968.....	133.3	72.1	61.2	53.3	33.6	14.5	19.1	19.8	19.6	-.1	.3	7.9
1969.....	149.3	80.0	69.3	59.5	38.1	16.6	21.5	21.3	21.0	-.0	.4	9.8
1970.....	144.2	88.1	56.2	52.9	33.9	16.3	17.6	19.0	18.9	-.2	.4	3.2
1971.....	166.4	96.5	69.9	62.3	31.1	15.6	15.5	31.2	30.9	-.2	.5	7.7
1972.....	195.0	106.4	88.6	78.4	37.0	16.6	20.4	41.3	40.9	-.2	.6	10.2
1973.....	229.8	116.5	113.3	94.8	51.9	20.7	31.2	42.9	42.5	-.4	.7	18.5
1974.....	228.7	136.0	92.7	78.5	49.2	18.9	30.3	29.3	28.4	-.2	.7	14.1
1975.....	206.1	159.3	46.8	53.7	30.3	13.1	17.3	23.4	23.1	-.2	.5	-6.9
1976.....	257.9	175.0	82.8	71.0	34.3	14.1	20.2	36.8	36.5	-.2	.5	11.8
1977.....	322.3	196.0	126.3	105.3	50.1	16.2	34.0	55.1	54.5	.1	.6	21.0
1978.....	375.3	221.2	154.2	132.0	68.0	23.2	44.8	64.0	63.3	.1	.6	22.2
1979.....	415.8	253.6	162.2	144.7	80.9	32.1	48.9	63.8	63.1	-.0	.7	17.5
1980.....	395.3	287.3	108.1	114.0	69.4	35.2	34.2	44.5	44.1	-.2	.6	-5.9
1981.....	450.6	321.5	129.1	110.9	71.6	42.7	28.9	39.3	38.7	.1	.6	18.2

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-17.—*Inventories and final sales of business, 1946-81*

[Billions of dollars, except as noted; seasonally adjusted]

Year and quarter	Inventories ¹							Final sales ²	Inventory—final sales ratio	
	Total	Farm	Nonfarm						Total	Non-farm ³
			Total	Manu- facturing	Whole- sale trade	Retail trade	Other			
Fourth quarter:										
1946.....	72.0	22.7	49.3	26.7	10.1	11.4	3.5	16.0	4.50	3.08
1947.....	82.6	25.1	57.5	29.3	10.5	13.1	4.6	18.3	4.51	3.14
1948.....	87.2	22.9	64.3	32.5	11.7	15.1	5.0	19.6	4.44	3.27
1949.....	78.7	19.8	59.0	28.9	11.8	14.0	4.3	19.5	4.03	3.02
1950.....	98.0	26.1	71.9	35.2	13.8	17.5	5.4	21.7	4.53	3.32
1951.....	110.5	28.3	82.2	43.4	14.6	18.0	6.1	24.6	4.49	3.34
1952.....	109.2	26.0	83.19	44.4	14.8	17.7	6.2	26.1	4.18	3.18
1953.....	110.1	24.6	85.5	46.4	15.0	18.3	5.8	27.2	4.05	3.15
1954.....	107.6	23.8	83.9	44.3	15.3	18.5	5.9	27.5	3.91	3.05
1955.....	114.8	22.5	92.2	48.8	16.6	20.9	6.0	29.7	3.86	3.10
1956.....	124.0	22.9	101.0	54.5	17.9	21.7	6.9	31.4	3.95	3.22
1957.....	127.6	24.3	103.3	54.8	18.2	22.9	7.3	32.7	3.90	3.16
1958.....	127.3	25.6	101.7	53.2	18.3	22.9	7.3	33.7	3.77	3.01
1959.....	132.0	24.4	107.6	55.7	20.0	23.9	8.0	35.6	3.71	3.02
1960.....	136.0	25.6	110.4	56.6	20.4	25.3	8.1	36.9	3.69	2.99
1961.....	137.9	25.9	112.1	57.7	20.9	24.9	8.7	38.8	3.55	2.89
1962.....	144.6	27.3	117.3	60.9	21.5	26.3	8.6	41.1	3.52	2.85
1963.....	150.4	27.6	122.7	62.9	23.1	27.6	9.2	43.7	3.44	2.81
1964.....	156.2	26.5	129.7	66.4	24.4	29.0	9.9	46.2	3.38	2.81
1965.....	170.5	29.9	140.6	71.5	26.3	31.9	10.9	51.0	3.34	2.76
1966.....	187.4	29.6	157.8	81.7	29.9	34.6	11.6	54.1	3.46	2.92
1967.....	199.4	29.5	169.9	88.7	32.4	35.3	13.5	57.6	3.46	2.95
1968.....	213.5	30.6	182.9	95.2	34.3	39.0	14.4	63.3	3.37	2.89
1969.....	234.6	33.3	201.3	104.8	37.7	42.8	16.0	67.4	3.48	2.99
1970.....	244.0	32.3	211.6	108.4	41.7	44.3	17.3	70.8	3.45	2.99
1971.....	260.8	36.7	224.1	109.9	44.9	50.5	18.8	77.2	3.38	2.90
1972.....	288.7	45.6	243.1	116.8	49.4	55.7	21.2	85.8	3.37	2.83
1973.....	357.7	66.6	291.2	141.1	60.2	64.8	25.0	94.5	3.79	3.08
1974.....	434.4	62.4	372.0	189.6	76.9	74.1	31.3	102.0	4.26	3.65
1975.....	439.4	64.5	374.9	189.8	77.3	74.6	33.3	113.6	3.87	3.30
1976.....	473.6	60.6	413.0	207.5	86.9	82.9	35.7	124.1	3.82	3.33
1977.....	520.9	61.4	459.5	225.6	98.5	93.7	41.6	139.2	3.74	3.30
1978.....	600.5	76.0	524.5	254.7	114.2	108.4	47.2	159.3	3.77	3.29
1979.....	710.1	84.3	625.9	311.2	134.6	122.6	57.5	176.2	4.03	3.55
1980.....	785.4	92.6	692.8	344.2	151.7	130.3	66.5	194.1	4.05	3.57
1981 ^p	834.9	84.0	750.9	373.7	164.2	141.0	71.9	208.6	4.00	3.60
1979:										
I.....	626.2	79.4	546.7	267.6	118.8	111.3	49.0	163.6	3.83	3.34
II.....	654.5	80.5	574.0	281.9	123.9	116.3	51.9	165.1	3.96	3.48
III.....	681.9	83.4	598.5	295.0	129.4	119.7	54.5	171.4	3.98	3.49
IV.....	710.1	84.3	625.9	311.2	134.6	122.6	57.5	176.2	4.03	3.55
1980:										
I.....	724.5	77.8	646.6	325.0	138.5	122.8	60.3	181.2	4.00	3.57
II.....	740.4	81.8	658.5	331.2	142.0	124.0	61.3	179.9	4.12	3.66
III.....	765.8	92.6	673.2	335.3	146.3	127.3	64.3	187.2	4.09	3.60
IV.....	785.4	92.6	692.8	344.2	151.7	130.3	66.5	194.1	4.05	3.57
1981:										
I.....	796.9	86.9	710.0	355.2	155.7	129.8	69.4	201.4	3.96	3.53
II.....	811.3	86.7	724.6	363.2	158.8	132.6	70.0	202.2	4.01	3.58
III.....	825.6	85.1	740.5	369.7	160.6	139.2	71.0	207.5	3.98	3.57
IV ^p	834.9	84.0	750.9	373.7	164.2	141.0	71.9	208.6	4.00	3.60

¹ End of quarter.² Quarterly totals at monthly rates. Business final sales equals final sales less gross product of households and institutions, government, and rest of the world, and includes a small amount of final sales by farms.³ Ratio based on total business final sales, which includes a small amount of final sales by farms.

Note.—The industry classification of inventories is on an establishment basis and is based on the 1972 Standard Industrial Classification (SIC) beginning 1948 and on the 1942 SIC prior to 1948.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-18.—Inventories and final sales of business in 1972 dollars, 1947-81

(Billions of 1972 dollars, except as noted; seasonally adjusted)

Year and quarter	Inventories ¹							Final sales ²	Inventory—final sales ratio	
	Total	Farm	Nonfarm						Total	Non-farm ³
			Total	Manu- facturing	Whole- sale trade	Retail trade	Other			
Fourth quarter:										
1947.....	116.1	25.7	90.5	47.4	16.0	18.3	8.7	33.2	3.50	2.73
1948.....	121.6	26.7	94.8	48.8	17.2	20.3	8.6	34.4	3.53	2.76
1949.....	117.2	26.2	91.0	46.2	17.2	19.8	7.8	34.6	3.38	2.63
1950.....	127.7	27.5	100.2	49.3	19.2	23.0	8.7	36.9	3.46	2.72
1951.....	141.4	29.1	112.3	60.0	19.7	23.0	9.5	39.8	3.55	2.82
1952.....	145.7	30.4	115.4	62.7	20.1	23.0	9.6	41.6	3.51	2.78
1953.....	147.2	30.2	117.1	64.5	20.3	23.6	8.7	43.0	3.42	2.72
1954.....	145.0	31.1	114.0	60.9	20.6	23.7	8.8	43.1	3.36	2.64
1955.....	152.8	31.5	121.2	64.3	22.1	26.5	8.4	45.6	3.35	2.66
1956.....	158.6	30.7	127.8	69.1	22.8	26.8	9.2	46.5	3.41	2.75
1957.....	160.1	31.4	128.7	68.7	22.5	27.8	9.8	47.1	3.40	2.73
1958.....	158.3	32.4	125.9	66.1	22.5	27.5	9.8	48.1	3.29	2.62
1959.....	165.3	32.4	132.9	69.1	24.6	28.7	10.5	49.7	3.33	2.68
1960.....	168.8	32.8	136.1	69.9	25.1	30.3	10.7	50.7	3.33	2.68
1961.....	171.8	33.2	138.6	71.7	25.7	29.8	11.4	53.1	3.24	2.61
1962.....	179.7	34.5	145.2	75.6	26.6	31.6	11.4	55.3	3.25	2.62
1963.....	187.2	35.7	151.5	78.2	28.4	33.0	12.0	58.3	3.21	2.60
1964.....	194.3	35.1	159.2	82.0	29.9	34.5	12.8	60.9	3.19	2.61
1965.....	206.1	36.2	169.9	87.0	31.6	37.4	13.8	66.1	3.12	2.57
1966.....	222.9	36.0	186.8	97.2	35.3	40.0	14.3	67.5	3.30	2.77
1967.....	235.1	36.8	198.3	104.1	37.8	40.0	16.3	70.1	3.36	2.83
1968.....	244.1	37.0	207.0	108.4	38.9	43.0	16.8	73.8	3.31	2.81
1969.....	255.1	37.3	217.8	112.8	41.2	45.9	17.9	74.7	3.41	2.92
1970.....	258.9	37.7	221.2	112.9	44.0	46.1	18.2	75.2	3.44	2.94
1971.....	267.0	39.2	227.8	111.8	45.9	51.2	19.0	78.9	3.38	2.89
1972.....	277.2	39.8	237.4	114.4	47.9	54.6	20.5	84.7	3.27	2.80
1973.....	294.4	42.1	252.3	121.8	50.4	58.8	21.4	87.3	3.37	2.89
1974.....	306.0	41.8	264.2	130.9	54.1	58.3	20.9	85.1	3.59	3.10
1975.....	299.2	43.0	256.3	127.1	52.2	55.8	21.1	88.3	3.39	2.90
1976.....	307.0	41.1	265.9	130.9	55.5	58.8	20.8	92.4	3.32	2.88
1977.....	319.3	41.1	278.3	133.9	59.5	63.0	21.9	97.9	3.26	2.84
1978.....	333.3	41.1	292.2	139.1	63.2	66.8	23.0	103.1	3.23	2.83
1979.....	343.5	43.5	300.0	145.9	64.2	66.8	23.1	105.4	3.26	2.85
1980.....	340.6	43.0	297.6	145.0	64.7	64.6	23.4	105.4	3.23	2.82
1981 ^p	348.7	44.2	304.6	147.8	66.9	66.5	23.3	104.7	3.33	2.91
1979:										
I.....	337.2	41.6	295.5	141.8	63.9	66.8	23.0	103.6	3.25	2.85
II.....	341.7	42.2	299.5	143.9	64.1	68.4	23.2	102.7	3.33	2.92
III.....	343.7	43.0	300.7	145.0	64.5	68.1	23.1	104.4	3.29	2.88
IV.....	343.5	43.5	300.0	145.9	64.2	66.8	23.1	105.4	3.26	2.85
1980:										
I.....	343.3	43.6	299.6	147.3	64.1	64.9	23.4	106.1	3.24	2.82
II.....	343.6	43.8	299.8	147.2	64.5	64.7	23.4	102.8	3.34	2.92
III.....	342.3	43.4	299.0	145.9	64.7	65.1	23.4	103.9	3.29	2.88
IV.....	340.6	43.0	297.6	145.0	64.7	64.6	23.4	105.4	3.23	2.82
1981:										
I.....	340.2	42.7	297.5	146.1	64.4	63.5	23.4	107.3	3.17	2.77
II.....	342.9	42.9	300.0	146.3	65.2	65.2	23.2	105.9	3.24	2.83
III.....	346.6	43.5	303.2	147.7	65.8	66.4	23.3	105.9	3.27	2.86
IV ^p	348.7	44.2	304.6	147.8	66.9	66.5	23.3	104.7	3.33	2.91

¹ End of quarter.² Quarterly totals at monthly rates. Business final sales equals final sales less gross product of households and institutions, government, and rest of world, and includes a small amount of final sales by farms.³ Ratio based on total business final sales, which includes a small amount of final sales by farms.

Note.—The industry classification of inventories is on an establishment basis and is based on the 1972 Standard Industrial Classification (SIC) beginning 1948 and on the 1942 SIC prior to 1948.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-19.—*Relation of gross national product, net national product, and national income, 1929-81*

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross national product	Less: Capital consumption allowances with capital consumption adjustment	Equals: Net national product	Less:			Plus: Subsidies less current surplus of government enterprises	Equals: National income
				Indirect business tax and nontax liability	Business transfer payments	Statistical discrepancy		
1929.....	103.4	9.7	93.7	7.1	0.6	1.1	-0.2	84.8
1933.....	55.8	7.4	48.4	7.1	.7	.7	-0	39.9
1939.....	90.9	8.7	82.2	9.4	.5	1.4	.4	71.4
1940.....	100.0	9.1	91.0	10.1	.4	1.1	.4	79.7
1941.....	125.0	10.0	115.0	11.3	.5	.6	.1	102.7
1942.....	158.5	11.2	147.3	11.8	.5	-.8	.1	135.9
1943.....	192.1	11.5	180.7	12.8	.5	-1.8	.1	169.3
1944.....	210.6	11.7	198.9	14.2	.5	2.7	.6	182.1
1945.....	212.4	12.2	200.2	15.5	.5	4.1	.7	180.7
1946.....	209.8	14.0	195.8	17.1	.5	.5	.9	178.6
1947.....	233.1	17.3	215.7	18.4	.6	1.5	-2	194.9
1948.....	259.5	20.2	239.3	20.1	.7	-1.6	-1	219.9
1949.....	258.3	21.8	236.5	21.3	.8	.6	-3	213.6
1950.....	286.5	23.5	263.0	23.4	.8	1.3	.1	237.6
1951.....	330.8	27.2	303.6	25.3	.9	3.2	-1	274.1
1952.....	348.0	29.3	318.7	27.7	1.0	1.7	-3	287.9
1953.....	366.8	31.0	335.8	29.7	1.2	2.3	-5	302.1
1954.....	366.8	32.7	334.1	29.6	1.1	2.0	-3	301.1
1955.....	400.0	34.8	365.3	32.2	1.2	1.3	-0	330.5
1956.....	421.7	38.7	383.0	35.1	1.4	-2.1	.7	349.4
1957.....	444.0	41.7	402.3	37.5	1.5	-1.2	.7	365.2
1958.....	449.7	43.5	406.2	38.7	1.6	.2	1.1	366.9
1959.....	487.9	44.9	443.0	41.8	1.8	-1.3	.1	400.8
1960.....	506.5	46.3	460.2	45.4	2.0	-2.4	.4	415.7
1961.....	524.6	47.5	477.0	48.0	2.0	-1	1.7	428.8
1962.....	565.0	49.0	516.1	51.6	2.1	2.1	1.8	462.0
1963.....	596.7	50.6	546.1	54.6	2.4	1.7	1.1	488.5
1964.....	637.7	52.9	584.8	58.8	2.7	.1	1.7	524.9
1965.....	691.1	56.0	635.0	62.6	2.8	-1.2	1.6	572.4
1966.....	756.0	60.7	695.3	65.3	3.0	1.4	2.5	628.1
1967.....	799.6	65.9	733.7	70.2	3.1	-3	1.6	662.2
1968.....	873.4	72.1	801.3	78.9	3.4	-2.1	1.4	722.5
1969.....	944.0	80.0	864.0	86.6	3.9	-3.9	1.9	779.3
1970.....	992.7	88.1	904.7	94.3	4.1	-1.5	2.9	810.7
1971.....	1,077.6	96.5	981.1	103.7	4.4	4.1	2.6	871.5
1972.....	1,185.9	106.4	1,079.5	111.5	4.9	3.3	3.8	963.6
1973.....	1,326.4	116.5	1,209.9	120.9	5.5	.8	3.4	1,086.2
1974.....	1,434.2	136.0	1,298.2	129.1	5.8	3.7	1.1	1,160.7
1975.....	1,549.2	159.3	1,389.9	140.1	7.4	5.5	2.4	1,239.4
1976.....	1,718.0	175.0	1,543.0	151.7	7.9	5.1	1.0	1,379.2
1977.....	1,918.0	196.0	1,722.0	166.0	8.2	4.4	3.1	1,546.5
1978.....	2,156.1	221.2	1,934.9	178.1	8.7	6.4	3.6	1,745.4
1979.....	2,413.9	253.6	2,160.3	188.4	9.4	2.2	3.1	1,963.3
1980.....	2,626.1	287.3	2,338.9	212.3	10.5	-7	4.6	2,121.4
1981 ^p	2,922.2	321.5	2,600.7	251.2	11.6	-8	5.1	2,343.7
1979:								
I.....	2,340.6	240.1	2,100.5	184.5	9.1	5.8	2.4	1,903.6
II.....	2,374.6	249.8	2,124.8	185.8	9.3	.7	3.0	1,932.0
III.....	2,444.1	259.6	2,184.6	190.0	9.6	2.8	4.0	1,986.2
IV.....	2,496.3	265.1	2,231.2	193.5	9.8	-7	2.7	2,031.3
1980:								
I.....	2,571.7	274.6	2,297.1	198.9	10.1	2.8	3.1	2,088.5
II.....	2,564.8	283.7	2,281.1	206.3	10.3	-1.9	3.7	2,070.0
III.....	2,637.3	291.8	2,345.5	215.8	10.6	3.0	6.3	2,122.4
IV.....	2,730.6	298.9	2,431.7	228.0	10.9	-6.6	5.4	2,204.8
1981:								
I.....	2,853.0	306.5	2,546.4	245.5	11.2	3.4	4.7	2,291.1
II.....	2,885.8	316.7	2,569.1	249.4	11.5	-6.9	5.7	2,320.9
III.....	2,965.0	326.5	2,638.5	254.0	11.8	.2	5.1	2,377.6
IV ^p	2,984.9	336.1	2,648.8	255.8	12.1		4.8	

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-20.—*Relation of national income and personal income, 1929-81*

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	National income	Less:				Plus:				Equals:
		Corporate profits with inventory valuation and capital consumption adjustments	Net interest	Contributions for social insurance	Wage accruals less disbursements	Government transfer payments to persons	Personal interest income	Personal dividend income	Business transfer payments	
1929.....	84.8	9.0	4.7	0.2	0.0	0.9	6.9	5.8	0.6	85.0
1933.....	39.9	-1.7	4.1	.3	.0	1.5	5.5	2.0	.7	47.0
1939.....	71.4	5.3	3.6	2.1	.0	2.5	5.4	3.8	.5	72.4
1940.....	79.7	8.6	3.3	2.3	.0	2.7	5.3	4.0	.4	77.9
1941.....	102.7	14.1	3.3	2.8	.0	2.6	5.3	4.4	.5	95.4
1942.....	135.9	19.3	3.1	3.5	.0	2.7	5.2	4.3	.5	122.6
1943.....	169.3	23.5	2.7	4.5	.2	2.5	5.1	4.4	.5	150.8
1944.....	182.1	23.6	2.4	5.2	-.2	3.1	5.2	4.6	.5	164.5
1945.....	180.7	19.0	2.2	6.1	.0	5.6	5.9	4.6	.5	170.0
1946.....	178.6	16.6	1.8	6.1	-.0	10.8	6.6	5.6	.5	177.6
1947.....	194.9	22.3	2.3	5.8	.0	11.2	7.6	6.3	.6	190.1
1948.....	219.9	29.4	2.4	5.4	.0	10.6	8.1	7.0	.7	209.0
1949.....	213.6	27.1	2.7	5.9	-.0	11.7	8.7	7.2	.8	206.4
1950.....	237.6	33.9	3.0	7.1	.0	14.4	9.7	8.8	.8	227.2
1951.....	274.1	38.7	3.5	8.5	.1	11.6	10.5	8.5	.9	254.9
1952.....	287.9	36.1	4.0	9.0	-.0	12.1	11.2	8.5	1.0	271.8
1953.....	302.1	36.3	4.4	9.1	-.1	12.9	12.5	8.8	1.2	287.7
1954.....	301.1	35.2	5.3	10.1	.0	15.1	13.7	9.1	1.1	289.6
1955.....	330.5	45.5	5.9	11.5	.0	16.2	14.9	10.3	1.2	310.3
1956.....	349.4	43.7	6.6	12.9	.0	17.3	16.7	11.1	1.4	332.6
1957.....	365.2	43.3	7.9	14.9	.0	20.1	18.8	11.5	1.5	351.0
1958.....	366.9	38.5	9.6	15.2	.0	24.3	20.3	11.3	1.6	361.1
1959.....	400.8	49.6	10.3	18.0	.0	25.2	22.5	12.2	1.8	384.4
1960.....	415.7	47.6	11.4	21.1	.0	27.0	25.0	12.9	2.0	402.3
1961.....	428.8	48.6	13.0	21.9	.0	30.8	26.4	13.3	2.0	417.8
1962.....	462.0	56.6	14.7	24.3	.0	31.6	29.0	14.4	2.1	443.6
1963.....	488.5	62.1	16.4	27.3	.0	33.4	32.2	15.5	2.4	466.2
1964.....	524.9	69.2	18.3	28.7	.0	34.8	35.6	17.3	2.7	499.2
1965.....	572.4	80.0	21.0	30.0	.0	37.6	39.7	19.1	2.8	540.7
1966.....	628.1	85.1	24.4	38.8	.0	41.6	44.4	19.4	3.0	588.2
1967.....	662.2	82.4	27.6	43.4	.0	49.5	48.3	20.2	3.1	630.0
1968.....	722.5	89.1	30.0	47.9	.0	56.4	53.4	21.9	3.4	690.6
1969.....	779.3	85.1	34.8	55.0	.0	62.8	61.1	22.4	3.9	754.7
1970.....	810.7	71.4	41.4	58.6	.0	76.1	69.4	22.2	4.1	811.1
1971.....	871.5	83.2	46.5	64.6	.6	90.0	74.8	22.6	4.4	868.4
1972.....	963.6	96.6	51.2	74.2	.0	99.8	80.9	24.1	4.9	951.4
1973.....	1,086.2	108.3	60.2	92.4	-.1	114.0	93.9	26.5	5.5	1,065.2
1974.....	1,160.7	94.9	76.1	104.3	-.5	135.4	112.4	29.1	5.8	1,168.6
1975.....	1,239.4	110.5	84.5	110.9	.0	170.9	123.2	29.9	7.4	1,265.0
1976.....	1,379.2	138.1	87.2	126.0	.0	186.4	132.5	36.5	7.9	1,391.2
1977.....	1,546.5	164.7	100.9	140.6	.0	199.3	151.6	38.7	8.2	1,538.0
1978.....	1,745.4	185.5	115.8	161.8	-.2	214.6	173.2	43.1	8.7	1,721.8
1979.....	1,963.3	196.8	143.4	187.1	-.2	239.9	209.6	48.6	9.4	1,943.8
1980.....	2,121.4	182.7	179.8	203.7	-.0	283.8	256.3	54.4	10.5	2,160.2
1981 ^p	2,343.7	189.0	215.0	238.9	.0	321.3	308.6	61.3	11.6	2,403.6
1979:										
I.....	1,903.6	201.9	133.4	182.3	.1	226.3	195.8	47.5	9.1	1,864.6
II.....	1,932.0	196.6	136.9	185.3	-.9	232.0	202.6	48.3	9.3	1,906.3
III.....	1,986.2	199.5	146.8	188.5	-.1	248.3	214.3	48.6	9.6	1,972.3
IV.....	2,031.3	189.4	156.5	192.2	.2	253.3	225.7	50.1	9.8	2,032.0
1980:										
I.....	2,088.5	200.2	165.4	198.8	-.2	261.6	239.9	52.4	10.1	2,088.2
II.....	2,070.0	169.3	175.3	199.5	.0	270.3	253.6	54.2	10.3	2,114.5
III.....	2,122.4	177.9	185.3	204.1	.5	300.1	261.8	55.1	10.6	2,182.1
IV.....	2,204.8	183.3	193.3	212.3	-.5	303.1	269.7	56.1	10.9	2,256.2
1981:										
I.....	2,291.1	203.0	200.8	233.7	.0	308.4	288.7	58.0	11.2	2,319.8
II.....	2,320.9	190.3	211.0	236.3	.0	312.7	300.9	60.2	11.5	2,368.5
III.....	2,377.6	195.7	220.2	240.6	.2	330.4	315.7	63.0	11.8	2,441.7
IV ^p			228.1	244.9	-.1	333.6	329.0	64.1	12.1	2,484.4

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-21.—National income by type of income, 1929-81

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	National income ¹	Compensation of employees			Proprietors' income with inventory valuation and capital consumption adjustments							
		Total	Wages and salaries	Supplements to wages and salaries ²	Total	Farm			Nonfarm			
						Total	Proprietors' income ³	Capital consumption adjustment	Total	Proprietors' income ⁴	Inventory valuation adjustment	Capital consumption adjustment
1929.....	84.8	51.1	50.5	0.6	15.0	6.1	6.3	-0.2	8.9	8.8	0.1	-0.1
1933.....	39.9	29.5	29.0	.5	5.9	2.5	2.6	-0.0	3.3	3.9	-0.5	.0
1939.....	71.4	48.1	46.0	2.1	11.8	4.4	4.5	-0.1	7.4	7.6	-0.2	-0.0
1940.....	79.7	52.1	49.9	2.3	13.0	4.4	4.5	-0.1	8.6	8.6	-0.0	.0
1941.....	102.7	64.8	62.1	2.7	17.5	6.4	6.5	-0.2	11.1	11.7	-0.6	.0
1942.....	135.9	85.3	82.1	3.2	24.2	10.1	10.3	-0.2	14.1	14.4	-0.4	.1
1943.....	169.3	109.5	105.8	3.8	29.1	12.0	12.2	-0.2	17.1	17.1	-0.2	.2
1944.....	182.1	121.2	116.7	4.5	30.4	12.0	12.2	-0.3	18.4	18.3	-0.1	.2
1945.....	180.7	123.1	117.5	5.6	31.8	12.4	12.7	-0.3	19.4	19.3	-0.1	.2
1946.....	178.6	118.1	112.0	6.0	36.7	14.9	15.2	-0.3	21.8	23.3	-1.7	.2
1947.....	194.9	129.2	123.1	6.1	35.9	15.1	15.7	-0.5	20.8	21.8	-1.5	.5
1948.....	219.9	141.4	135.5	5.9	40.9	17.6	18.2	-0.6	23.3	23.1	-0.4	.6
1949.....	213.6	141.3	134.7	6.6	36.4	12.8	13.5	-0.7	23.6	22.2	.5	.9
1950.....	237.6	154.8	147.0	7.8	38.7	13.7	14.4	-0.7	25.0	25.1	-1.1	1.0
1951.....	274.1	181.0	171.3	9.7	43.2	16.1	16.9	-0.8	27.2	26.4	-0.3	1.0
1952.....	287.9	195.7	185.3	10.4	43.4	15.1	16.0	-0.8	28.2	26.9	.2	1.1
1953.....	302.1	209.6	198.5	11.0	41.8	13.1	13.9	-0.8	28.6	27.6	-0.2	1.2
1954.....	301.1	208.4	196.8	11.6	41.2	12.5	13.3	-0.8	28.7	27.6	-0.0	1.2
1955.....	330.5	224.9	211.7	13.2	42.9	11.5	12.2	-0.8	31.4	30.5	-0.2	1.2
1956.....	349.4	243.5	228.3	15.2	43.9	11.2	12.1	-0.9	32.7	31.8	-0.5	1.4
1957.....	365.2	256.5	239.3	17.2	45.3	11.1	12.1	-0.9	34.2	33.1	-0.3	1.4
1958.....	366.9	258.2	240.5	17.7	47.7	13.2	14.1	-0.9	34.5	33.2	-0.1	1.4
1959.....	400.8	279.6	258.9	20.6	47.6	10.9	11.9	-1.0	36.7	35.3	-0.0	1.4
1960.....	415.7	294.9	271.9	23.0	47.2	11.7	12.6	-0.9	35.5	34.2	.0	1.3
1961.....	428.8	303.6	279.5	24.1	48.6	12.1	12.9	-0.8	36.5	35.3	.0	1.2
1962.....	462.0	325.1	298.0	27.1	49.9	12.3	13.0	-0.8	37.6	36.4	-0.0	1.2
1963.....	488.5	342.9	313.4	29.5	50.5	12.0	12.8	-0.7	38.5	37.2	-0.0	1.4
1964.....	524.9	368.0	336.1	31.8	52.5	10.8	11.5	-0.7	41.7	40.2	-0.1	1.5
1965.....	572.4	396.5	362.0	34.5	56.9	13.1	13.8	-0.7	43.8	42.7	-0.2	1.3
1966.....	628.1	439.3	398.4	40.9	60.5	14.1	14.9	-0.8	46.4	45.3	-0.2	1.3
1967.....	662.2	471.4	427.0	44.4	61.2	12.6	13.5	-0.9	48.6	47.5	-0.2	1.3
1968.....	722.5	519.9	469.6	50.3	64.0	12.7	13.7	-1.0	51.3	50.6	-0.4	1.1
1969.....	779.3	572.9	515.7	57.2	67.0	14.6	15.7	-1.2	52.5	51.9	-0.5	1.1
1970.....	810.7	612.0	548.7	63.2	66.2	14.3	15.6	-1.3	51.9	51.7	-0.5	.8
1971.....	871.5	652.2	581.5	70.7	69.4	15.0	16.4	-1.4	54.4	54.5	-0.6	.4
1972.....	963.6	718.0	635.2	82.8	76.9	18.7	20.4	-1.6	58.1	58.1	-0.7	.8
1973.....	1,086.2	801.3	702.6	98.7	93.8	32.8	34.6	-1.8	61.0	62.3	-2.0	.6
1974.....	1,160.7	877.5	765.2	112.3	88.7	26.5	29.0	-2.5	62.2	65.8	-3.7	.1
1975.....	1,239.4	931.4	806.4	125.0	90.0	24.6	28.0	-3.4	65.4	67.4	-1.2	-0.8
1976.....	1,379.2	1,036.3	889.9	146.4	94.1	19.1	22.8	-3.7	75.0	77.1	-1.2	-0.9
1977.....	1,546.5	1,152.3	983.8	168.5	103.5	18.4	22.6	-4.3	85.1	87.1	-1.3	-0.7
1978.....	1,745.4	1,299.7	1,105.4	194.3	117.1	26.1	31.0	-4.9	91.0	93.8	-2.2	-0.6
1979.....	1,963.3	1,460.9	1,235.9	225.0	131.6	30.8	36.6	-5.8	100.7	105.2	-3.4	-1.0
1980.....	2,121.4	1,596.5	1,343.6	252.9	130.6	23.4	30.3	-6.9	107.2	112.7	-3.7	-1.9
1981 ^p	2,343.7	1,771.7	1,482.9	288.8	134.4	22.0	29.7	-7.7	112.4	116.0	-1.6	-2.1
1979:												
I.....	1,903.6	1,409.9	1,194.9	215.0	127.8	30.9	36.3	-5.4	96.8	100.5	-3.0	-0.7
II.....	1,932.0	1,439.0	1,217.8	221.2	129.4	32.6	38.3	-5.7	96.8	100.6	-3.1	-0.8
III.....	1,986.2	1,476.7	1,248.5	228.2	132.9	30.2	36.2	-5.9	102.7	107.3	-3.5	-1.2
IV.....	2,031.3	1,518.1	1,282.4	235.7	136.3	29.5	35.7	-6.2	106.8	112.2	-4.0	-1.5
1980:												
I.....	2,088.5	1,558.0	1,314.5	243.5	133.7	25.7	32.3	-6.5	107.9	114.8	-5.3	-1.6
II.....	2,070.0	1,569.0	1,320.4	248.6	124.9	23.3	30.2	-6.9	101.6	105.5	-2.0	-1.9
III.....	2,122.4	1,597.4	1,342.3	255.0	129.7	22.1	29.0	-6.9	107.6	113.1	-3.5	-2.0
IV.....	2,204.8	1,661.8	1,397.3	264.5	134.0	22.5	29.6	-7.2	111.6	117.5	-4.0	-2.0
1981:												
I.....	2,291.1	1,722.4	1,442.9	279.5	132.1	18.9	26.1	-7.2	113.2	117.4	-2.5	-1.7
II.....	2,320.9	1,752.0	1,467.0	285.1	134.1	21.7	29.3	-7.6	112.5	115.7	-1.2	-2.0
III.....	2,377.6	1,790.7	1,498.7	292.0	137.1	24.7	32.6	-7.9	112.4	115.9	-1.4	-2.2
IV ^p	2,377.6	1,821.7	1,522.9	298.9	134.1	22.7	30.9	-8.2	111.5	115.2	-1.3	-2.4

See next page for continuation of table.

TABLE B-21.—National income by type of income, 1929–81—Continued

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Rental income of persons with capital consumption adjustment			Corporate profits with inventory valuation and capital consumption adjustments									Net interest
	Total	Rental income of persons	Capital consumption adjustment	Total	Profits with inventory valuation adjustment and without capital consumption adjustment						Capital consumption adjustment		
					Total	Profits			Inventory valuation adjustment				
						Profits before taxes	Profits tax liability	Profits after tax					
								Total	Dividends	Undistributed profits			
1929.....	4.9	5.7	-0.8	9.0	10.5	10.0	1.4	8.6	5.8	2.8	0.5	-1.4	4.7
1933.....	2.2	2.3	-0.1	-1.7	-1.2	1.0	.5	.4	2.0	-1.6	-2.1	-0.6	4.1
1939.....	2.6	3.1	-0.6	5.3	6.5	7.2	1.4	5.7	3.8	2.0	-0.7	-1.1	3.6
1940.....	2.7	3.3	-0.6	8.6	9.8	10.0	2.8	7.2	4.0	3.2	-0.2	-1.2	3.3
1941.....	3.1	3.9	-0.8	14.1	15.4	17.9	7.6	10.3	4.4	5.8	-2.5	-1.3	3.3
1942.....	4.0	5.0	-1.0	19.3	20.5	21.7	11.4	10.3	4.3	6.0	-1.2	-1.2	3.1
1943.....	4.4	5.6	-1.2	23.5	24.5	25.3	14.1	11.2	4.4	6.7	-0.8	-1.0	2.7
1944.....	4.5	5.9	-1.4	23.6	24.0	24.2	12.9	11.3	4.6	6.7	-0.3	-0.3	2.4
1945.....	4.6	6.2	-1.6	19.0	19.3	19.8	10.7	9.1	4.6	4.5	-0.6	-0.2	2.2
1946.....	5.5	7.3	-1.8	16.6	19.6	24.8	9.1	15.7	5.6	10.2	-5.3	-3.0	1.8
1947.....	5.3	7.7	-2.5	22.3	25.9	31.8	11.3	20.5	6.3	14.2	-5.9	-3.6	2.3
1948.....	5.7	8.5	-2.8	29.4	33.4	35.6	12.4	23.2	7.0	16.2	-2.2	-4.0	2.4
1949.....	6.1	8.9	-2.8	27.1	31.1	29.2	10.2	19.0	7.2	11.8	1.9	-3.9	2.7
1950.....	7.1	10.0	-2.9	33.9	37.9	42.9	17.9	25.0	8.8	16.2	-5.0	-4.0	3.0
1951.....	7.7	11.0	-3.3	38.7	43.3	44.5	22.6	21.9	8.5	13.4	-1.2	-4.6	3.5
1952.....	8.8	12.2	-3.4	36.1	40.6	39.6	19.4	20.2	8.5	11.8	1.0	-4.5	4.0
1953.....	10.0	13.4	-3.4	36.3	40.2	41.2	20.3	20.9	8.8	12.1	-1.0	-3.9	4.4
1954.....	11.0	14.4	-3.3	35.2	38.4	38.7	17.6	21.1	9.1	11.9	-0.3	-3.2	5.3
1955.....	11.3	14.8	-3.5	45.5	47.5	49.2	22.0	27.2	10.3	16.9	-1.7	-2.0	5.9
1956.....	11.6	15.2	-3.6	43.7	46.9	49.6	22.0	27.6	11.1	16.6	-2.7	-3.2	6.6
1957.....	12.2	15.9	-3.6	43.3	46.6	48.1	21.4	26.7	11.5	15.2	-1.5	-3.4	7.9
1958.....	12.9	16.7	-3.8	38.5	41.6	41.9	19.0	22.9	11.3	11.6	-0.3	-3.2	9.6
1959.....	13.6	17.4	-3.8	49.6	52.3	52.6	23.6	28.9	12.2	16.7	-0.3	-2.7	10.3
1960.....	14.5	18.0	-3.5	47.6	49.7	49.8	22.7	27.1	12.9	14.3	-0.2	-2.0	11.4
1961.....	15.0	18.4	-3.4	48.6	50.0	49.7	22.8	26.9	13.3	13.6	-0.3	-1.4	13.0
1962.....	15.8	19.1	-3.4	56.6	55.1	55.0	24.0	31.1	14.4	16.6	0	1.5	14.7
1963.....	16.5	19.7	-3.2	62.1	59.7	59.6	26.2	33.4	15.5	17.9	-0.1	2.5	16.4
1964.....	17.1	20.2	-3.2	69.2	66.0	66.5	28.0	38.5	17.3	21.2	-0.5	3.1	18.3
1965.....	18.0	21.2	-3.3	80.0	76.0	77.2	30.9	46.3	19.1	27.2	-1.2	4.0	21.0
1966.....	18.7	22.3	-3.6	85.1	80.9	83.0	33.7	49.4	19.4	29.9	-2.1	4.2	24.4
1967.....	19.7	23.6	-3.9	82.4	78.1	79.7	32.5	47.2	20.2	27.0	-1.6	4.3	27.6
1968.....	19.5	24.0	-4.5	89.1	84.9	88.5	39.2	49.4	22.0	27.3	-3.7	4.3	30.0
1969.....	19.6	25.2	-5.6	85.1	80.8	86.7	39.5	47.2	22.5	24.7	-5.9	4.3	34.8
1970.....	19.7	25.8	-6.1	71.4	68.9	75.4	34.2	41.3	22.5	18.8	-6.6	2.5	41.4
1971.....	20.2	27.1	-6.9	83.2	82.0	86.6	37.5	49.0	22.9	26.1	-4.6	1.3	46.5
1972.....	21.0	29.0	-8.0	96.6	94.0	100.6	41.6	58.9	24.4	34.5	-6.6	2.7	51.2
1973.....	22.6	32.1	-9.5	108.3	105.6	125.6	49.0	76.6	27.0	49.6	-20.0	2.7	60.2
1974.....	23.5	35.3	-11.8	94.9	96.7	136.7	51.6	85.1	29.9	55.2	-40.0	-1.8	76.1
1975.....	23.0	36.8	-13.8	110.5	120.6	132.1	50.6	81.5	30.8	50.7	-11.6	-10.1	84.5
1976.....	23.5	39.2	-15.6	138.1	151.6	166.3	63.8	102.5	37.4	65.1	-14.7	-13.5	87.2
1977.....	25.1	44.2	-19.1	164.7	176.7	192.6	72.6	120.0	39.9	80.1	-15.8	-12.0	100.9
1978.....	27.4	50.8	-23.4	185.5	199.0	223.3	83.0	140.3	44.6	95.7	-24.3	-13.5	115.8
1979.....	30.5	58.9	-28.3	196.8	212.7	255.4	87.6	167.8	50.2	117.6	-42.6	-15.9	143.4
1980.....	31.8	64.9	-33.1	182.7	199.8	245.5	82.3	163.2	56.0	107.2	-45.7	-17.2	179.8
1981.....	33.6	69.8	-36.2	189.0	202.9	230.2	76.4	153.9	63.1	90.7	-27.3	-13.9	215.0
1979:													
I.....	30.7	56.7	-26.0	201.9	217.8	253.1	88.5	164.6	49.0	115.5	-35.3	-15.9	133.4
II.....	30.1	57.6	-27.5	196.6	213.0	250.9	86.4	164.6	49.8	114.8	-37.9	-16.4	136.9
III.....	30.3	59.7	-29.4	199.5	215.6	262.0	88.4	173.6	50.2	123.5	-46.5	-16.1	146.8
IV.....	31.0	61.4	-30.4	189.4	204.5	255.4	87.2	168.2	51.6	116.6	-50.8	-15.1	156.5
1980:													
I.....	31.2	62.9	-31.6	200.2	215.6	277.1	94.2	182.9	53.9	128.9	-61.4	-15.4	165.4
II.....	31.5	64.5	-33.0	169.3	186.9	217.9	71.5	146.5	55.7	90.7	-31.1	-17.6	175.3
III.....	32.0	65.9	-33.9	177.9	195.9	237.6	78.5	159.1	56.7	102.4	-41.7	-17.9	185.3
IV.....	32.4	66.4	-33.9	183.3	201.0	249.5	85.2	164.3	57.7	106.6	-48.4	-17.8	193.3
1981:													
I.....	32.7	68.2	-35.5	203.0	217.7	257.0	87.7	169.2	59.6	109.6	-39.2	-14.7	200.8
II.....	33.3	69.3	-35.9	190.3	205.1	229.0	76.4	152.7	62.0	90.6	-24.0	-14.7	211.0
III.....	33.9	70.5	-36.6	195.7	209.1	234.4	78.1	156.3	64.8	91.5	-25.3	-13.4	220.2
IV.....	34.5	71.2	-36.7						66.0		-20.9	-12.8	228.1

¹ National income is the total net income earned in production. It differs from gross national product mainly in that it excludes depreciation charges and other allowances for business and institutional consumption of durable capital goods and indirect business taxes. See Table B-19.

² Employer contributions for social insurance and to private pension, health, and welfare funds; workmen's compensation; directors' fees; and a few other minor items.

³ With inventory valuation adjustment and without capital consumption adjustment.

⁴ Without inventory valuation and capital consumption adjustments.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-22.—Sources of personal income, 1929–81
(Billions of dollars; quarterly data at seasonally adjusted annual rates)

Year or quarter	Personal income	Wage and salary disbursements ¹						Other labor income ¹	Proprietors' income with inventory valuation and capital consumption adjustments	
		Total	Commodity-producing industries		Distributive industries	Service industries	Government and government enterprises		Farm	Nonfarm
			Total	Manu- facturing						
1929.....	85.0	50.5	21.5	16.1	15.6	8.4	5.0	0.5	6.1	8.9
1933.....	47.0	29.0	9.8	7.8	8.8	5.2	5.2	.4	2.5	3.3
1939.....	72.4	46.0	17.4	13.6	13.3	7.1	8.2	.6	4.4	7.4
1940.....	77.9	49.9	19.7	15.6	14.2	7.5	8.5	.6	4.4	8.6
1941.....	95.4	62.1	27.5	21.7	16.3	8.1	10.2	.7	6.4	11.1
1942.....	122.6	82.1	39.1	30.9	18.0	9.0	16.0	.9	10.1	14.1
1943.....	150.8	105.6	49.0	40.9	20.1	9.9	33.6	1.1	12.0	17.1
1944.....	164.5	116.9	50.4	42.9	22.7	10.9	34.9	1.5	12.0	18.4
1945.....	170.0	117.5	45.9	38.2	24.8	11.9	34.9	1.8	12.4	19.4
1946.....	177.6	112.0	46.0	36.5	31.0	14.3	20.7	2.0	14.9	21.8
1947.....	190.1	123.1	54.2	42.5	35.2	16.1	17.5	2.4	15.1	20.8
1948.....	209.0	135.5	61.1	47.1	37.5	17.9	19.0	2.7	17.6	23.3
1949.....	206.4	134.8	57.8	44.6	37.7	18.5	20.8	2.9	12.8	23.6
1950.....	227.2	147.0	64.8	50.3	39.8	19.8	22.6	3.7	13.7	25.0
1951.....	254.9	171.3	76.3	59.3	44.3	21.5	29.2	4.6	16.1	27.2
1952.....	271.8	185.4	82.0	64.1	46.9	23.1	33.3	5.2	15.1	28.2
1953.....	287.7	198.6	89.6	71.2	49.7	24.9	34.4	5.9	13.1	28.6
1954.....	289.6	196.8	85.7	67.5	50.1	26.1	34.9	6.1	12.5	28.7
1955.....	310.3	211.7	93.1	73.8	53.4	28.6	36.6	7.0	11.5	31.4
1956.....	332.6	228.3	100.6	79.4	57.7	31.3	38.8	8.0	11.2	32.7
1957.....	351.0	239.3	104.2	82.4	60.5	33.6	41.0	9.0	11.1	34.2
1958.....	361.1	240.5	100.0	78.6	60.8	35.6	44.1	9.4	13.2	34.5
1959.....	384.4	258.9	109.6	86.8	64.8	38.5	46.0	10.6	10.9	36.7
1960.....	402.3	271.9	113.1	89.7	68.2	41.4	49.2	11.2	11.7	35.5
1961.....	417.8	279.5	113.7	89.8	69.3	44.1	52.4	11.8	12.1	36.5
1962.....	443.6	298.0	121.8	96.7	72.8	47.2	56.3	13.0	12.3	37.6
1963.....	466.2	313.4	126.9	100.6	76.3	50.2	60.0	14.0	12.0	38.5
1964.....	499.2	336.1	135.4	107.1	81.4	54.4	64.9	15.7	10.8	41.7
1965.....	540.7	362.0	146.0	115.5	87.2	58.9	69.9	17.8	13.1	43.8
1966.....	588.2	398.4	161.0	128.0	94.4	64.7	78.3	19.9	14.1	46.4
1967.....	630.0	427.0	168.3	134.1	100.9	71.3	86.4	21.7	12.6	48.6
1968.....	690.6	469.6	183.4	145.8	110.0	79.6	96.6	25.2	12.7	51.3
1969.....	754.7	515.7	199.6	157.5	120.8	89.7	105.5	28.5	14.6	52.5
1970.....	811.1	548.7	203.0	158.2	130.3	98.3	117.1	32.5	14.3	51.9
1971.....	868.4	580.9	208.3	160.3	139.4	106.7	126.5	36.7	15.0	54.4
1972.....	951.4	635.2	227.3	175.4	152.1	118.2	137.5	43.0	18.7	58.1
1973.....	1,065.2	702.7	254.3	196.2	168.3	131.3	148.7	48.8	32.8	61.0
1974.....	1,168.6	765.7	274.7	211.4	184.6	145.6	160.9	55.8	26.5	62.2
1975.....	1,265.0	806.4	275.0	211.0	195.6	159.7	176.1	64.5	24.6	65.4
1976.....	1,391.2	889.9	307.3	237.4	216.6	177.4	188.7	75.9	19.1	75.0
1977.....	1,538.0	983.8	343.5	266.0	239.4	198.6	202.3	89.0	18.4	85.1
1978.....	1,721.8	1,105.2	389.1	299.2	270.5	226.1	219.4	102.2	26.1	91.0
1979.....	1,943.8	1,236.1	437.9	333.4	303.0	259.2	236.1	118.6	30.8	100.7
1980.....	2,160.2	1,343.7	465.4	350.7	328.9	295.7	253.6	137.1	23.4	107.2
1981 ^p	2,403.6	1,482.8	512.7	387.4	361.1	335.1	273.9	154.2	22.0	112.4
1979:										
I.....	1,864.6	1,194.8	425.1	326.1	292.8	247.0	229.8	111.6	30.9	96.8
II.....	1,906.3	1,218.6	434.3	331.7	297.5	252.6	234.2	115.9	32.6	96.8
III.....	1,972.3	1,248.6	441.6	335.5	306.5	263.4	237.1	120.9	30.2	102.7
IV.....	2,032.0	1,282.2	450.4	340.4	315.0	273.7	243.1	126.0	29.5	106.8
1980:										
I.....	2,088.2	1,314.7	461.7	347.9	322.6	283.6	246.8	130.9	25.7	107.9
II.....	2,114.5	1,320.4	456.0	343.2	323.2	290.8	250.5	135.1	23.3	101.6
III.....	2,182.1	1,341.8	460.1	346.7	329.2	298.7	253.9	139.1	22.1	107.6
IV.....	2,256.2	1,397.8	484.0	364.9	340.6	310.0	263.3	143.5	22.5	111.6
1981:										
I.....	2,319.8	1,442.9	501.3	377.4	351.9	322.5	267.1	148.0	18.9	113.2
II.....	2,368.5	1,467.0	508.1	386.7	357.8	330.5	270.5	151.8	21.7	112.5
III.....	2,441.7	1,498.5	520.2	393.9	365.3	338.5	274.5	156.3	24.7	112.4
IV ^p	2,484.4	1,522.9	521.2	391.4	369.5	348.8	283.4	160.5	22.7	111.5

See next page for continuation of table.

TABLE B-22.—Sources of personal income, 1929-81—Continued

(Billions of dollars; quarterly data at seasonally adjusted annual rates)

Year or quarter	Rental income of persons with capital consumption adjustment	Personal dividend income	Personal interest income	Transfer payments							Less: Personal contributions for social insurance	Nonfarm personal income ²
				Total	Old-age, survivors, disability, and health insurance benefits	Government unemployment insurance benefits	Veterans benefits	Government employee retirement benefits	Aid to families with dependent children (AFDC)	Other		
1929	4.9	5.8	6.9	1.5			0.6	0.1	0.8		0.1	
1933	2.2	2.0	5.5	2.1			.6	.2	1.4		.2	
1939	2.6	3.8	5.4	3.0	0.0	0.4	.5	.3	1.7		.6	
1940	2.7	4.0	5.3	3.1	.0	.5	.5	.3	1.7		.7	
1941	3.1	4.4	5.3	3.1	.1	.4	.5	.3	1.8		.8	
1942	4.0	4.3	5.2	3.1	.1	.4	.5	.3	1.8		1.2	
1943	4.4	4.4	5.1	3.0	.2	.1	.5	.4	1.8		1.8	
1944	4.5	4.6	5.2	3.6	.2	.1	1.0	.4	2.0		2.2	
1945	4.6	4.6	5.9	6.2	.3	.4	3.0	.5	2.0		2.3	
1946	5.5	5.6	6.6	11.3	.4	1.1	7.0	.7	2.1		2.0	159.9
1947	5.3	6.3	7.6	11.7	.5	.8	7.0	.7	.3	2.5	2.1	171.9
1948	5.7	7.0	8.1	11.3	.6	.9	5.9	.7	.4	2.9	2.2	188.2
1949	6.1	7.2	8.7	12.5	.7	1.9	5.3	.9	.5	3.3	2.2	190.4
1950	7.1	8.8	9.7	15.2	1.0	1.5	7.7	1.0	.6	3.5	2.9	210.2
1951	7.7	8.5	10.5	12.6	1.9	.9	4.6	1.1	.6	3.6	3.4	235.4
1952	8.8	8.5	11.2	13.1	2.2	1.1	4.3	1.2	.5	3.8	3.8	253.1
1953	10.0	8.8	12.5	14.1	3.0	1.0	4.1	1.4	.5	4.1	4.0	271.3
1954	11.0	9.1	13.7	16.2	3.6	2.2	4.2	1.5	.6	4.1	4.6	273.9
1955	11.3	10.3	14.9	17.5	4.9	1.5	4.4	1.7	.6	4.3	5.2	295.5
1956	11.6	11.1	16.7	18.7	5.7	1.5	4.4	1.9	.6	4.5	5.8	318.0
1957	12.2	11.5	18.8	21.6	7.3	1.9	4.5	2.2	.7	4.9	6.7	336.6
1958	12.9	11.3	20.3	25.9	8.5	4.1	4.7	2.5	.8	5.3	6.9	344.4
1959	13.6	12.2	22.5	27.0	10.2	2.8	4.6	2.8	.9	5.8	7.9	369.8
1960	14.5	12.9	25.0	28.9	11.1	3.0	4.6	3.1	1.0	6.2	9.3	386.7
1961	15.0	13.3	26.4	32.8	12.6	4.3	5.0	3.4	1.1	6.4	9.7	401.6
1962	15.8	14.4	29.0	33.8	14.3	3.1	4.7	3.7	1.3	6.7	10.3	427.1
1963	16.5	15.5	32.2	35.8	15.2	3.0	4.8	4.2	1.4	7.3	11.8	449.7
1964	17.1	17.3	35.6	37.4	16.0	2.7	4.7	4.7	1.5	7.8	12.6	483.7
1965	18.0	19.1	39.7	40.4	18.1	2.3	4.9	5.2	1.7	8.3	13.3	522.6
1966	18.7	19.4	44.4	44.7	20.8	1.9	4.9	6.1	1.9	9.2	17.8	568.9
1967	19.7	20.2	48.3	52.6	25.5	2.2	5.6	6.9	2.3	10.2	20.6	611.9
1968	19.5	21.9	53.4	59.8	30.2	2.1	5.9	7.6	2.8	11.1	22.9	672.1
1969	19.6	22.4	61.1	66.7	32.9	2.2	6.7	8.7	3.5	12.5	26.2	733.9
1970	19.7	22.2	69.4	80.1	38.5	4.0	7.7	10.2	4.8	15.0	27.9	790.0
1971	20.2	22.6	74.8	94.4	44.5	5.8	8.8	11.8	6.2	17.4	30.7	846.5
1972	21.0	24.1	80.9	104.7	49.6	5.7	9.7	13.8	6.9	19.0	34.5	925.3
1973	22.6	26.5	93.9	119.5	60.4	4.4	10.4	16.0	7.2	21.1	42.6	1,023.7
1974	23.5	29.1	112.4	141.2	70.1	6.8	11.8	19.0	7.9	25.6	47.9	1,131.8
1975	23.0	29.9	123.2	178.3	81.4	17.6	14.5	22.7	9.2	32.8	50.4	1,229.1
1976	23.5	36.5	132.5	194.3	92.9	15.8	14.4	26.1	10.1	35.1	55.5	1,359.3
1977	25.1	38.7	151.6	207.5	104.9	12.7	13.8	29.0	10.6	36.5	61.1	1,505.0
1978	27.4	43.1	173.2	223.3	116.2	9.7	13.9	32.7	10.7	40.1	69.6	1,679.2
1979	30.5	48.6	209.6	249.4	131.8	9.8	14.4	37.0	11.0	45.4	80.6	1,892.9
1980	31.8	54.4	256.3	294.2	153.8	16.0	15.0	42.8	12.4	54.3	87.9	2,112.6
1981 ^a	33.6	61.3	308.6	332.9	180.3	15.4	16.0	48.6	13.2	59.4	104.2	2,353.3
1979:												
I	30.7	47.5	195.8	235.4	123.6	9.2	14.4	35.0	10.7	42.5	79.0	1,814.8
II	30.1	48.3	202.6	241.3	126.5	9.4	14.2	36.4	10.8	44.1	80.0	1,853.9
III	30.3	48.6	214.3	257.8	137.8	9.8	14.4	37.3	11.1	47.3	81.2	1,921.5
IV	31.0	50.1	225.7	263.1	139.3	10.6	14.6	39.2	11.5	47.8	82.4	1,981.2
1980:												
I	31.2	52.4	239.9	271.7	142.0	11.4	14.8	40.2	11.7	51.6	86.2	2,039.6
II	31.5	54.2	253.6	280.7	144.7	16.0	14.6	42.3	12.0	51.0	85.9	2,067.3
III	32.0	55.1	261.8	310.7	163.2	19.0	14.9	43.1	12.8	57.7	88.1	2,135.3
IV	32.4	56.1	269.7	313.9	165.3	17.5	15.5	45.7	13.1	56.8	91.2	2,208.3
1981:												
I	32.7	58.0	288.7	319.6	169.8	15.6	15.9	46.7	13.3	58.3	102.3	2,274.5
II	33.3	60.2	300.9	342.2	172.0	15.6	15.9	48.5	13.6	58.7	103.1	2,319.2
III	33.9	63.0	315.7	342.2	188.5	14.8	15.9	48.9	13.4	60.5	105.0	2,388.2
IV ^a	34.5	64.1	329.0	345.7	191.1	15.7	16.4	50.1	12.4	60.1	106.5	2,431.4

¹ The total of wage and salary disbursements and other labor income differs from compensation of employees in Table B-21 in that it excludes employer contributions for social insurance and the excess of wage accruals over wage disbursements.

² Personal income exclusive of farm proprietors' income, farm wages, farm other labor income, and agricultural net interest.

Note.—The industry classification of wage and salary disbursements and proprietors' income is on an establishment basis and is based on the 1972 Standard Industrial Classification (SIC) beginning 1948 and on the 1942 SIC prior to 1948.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-23.—Disposition of personal income, 1929-81

(Billions of dollars, except as noted; quarterly data at seasonally adjusted annual rates)

Year or quarter	Personal income	Less: Personal tax and nontax payments	Equals: Disposable personal income	Less: Personal outlays				Equals: Personal saving	Percent of disposable personal income		
				Total	Personal consumption expenditures	Interest paid by consumers to business	Personal transfer payments to foreigners (net)		Personal outlays		
									Total	Consumption expenditures	Personal saving
1929.....	85.0	2.6	82.4	79.1	77.3	1.5	0.3	3.3	96.0	93.8	4.0
1933.....	47.0	1.4	45.6	46.5	45.8	.5	.2	-0.9	102.0	100.5	-2.0
1939.....	72.4	2.4	70.0	67.8	67.0	.7	.2	2.2	96.9	95.6	3.1
1940.....	77.9	2.6	75.3	72.0	71.0	.8	.2	3.4	95.5	94.2	4.5
1941.....	95.4	3.3	92.2	81.8	80.8	.9	.2	10.3	88.8	87.6	11.2
1942.....	122.6	5.9	116.6	89.4	88.6	.7	.1	27.2	76.7	76.0	23.3
1943.....	150.8	17.8	133.0	100.1	99.4	.5	.2	32.9	75.3	74.7	24.7
1944.....	164.5	18.9	145.6	109.0	108.2	.5	.4	36.6	74.8	74.3	25.2
1945.....	170.0	20.8	149.1	120.4	119.5	.5	.5	28.7	80.8	80.1	19.2
1946.....	177.6	18.7	158.9	145.2	143.8	.7	.7	13.7	91.4	90.5	8.6
1947.....	190.1	21.4	168.7	163.5	161.7	1.0	.7	5.2	96.9	95.9	3.1
1948.....	209.0	21.0	188.0	176.9	174.7	1.4	.7	11.1	94.1	93.0	5.9
1949.....	206.4	18.5	187.9	180.4	178.1	1.7	.5	7.5	96.0	94.8	4.0
1950.....	227.2	20.6	206.6	194.7	192.0	2.3	.4	11.9	94.2	92.9	5.8
1951.....	254.9	28.9	226.0	210.0	207.1	2.5	.4	16.1	92.9	91.6	7.1
1952.....	271.8	34.0	237.7	220.4	217.1	2.9	.4	17.4	92.7	91.3	7.3
1953.....	287.7	35.5	252.2	233.7	229.7	3.6	.5	18.5	92.7	91.1	7.3
1954.....	289.6	32.5	257.1	240.1	235.8	3.8	.5	17.0	93.4	91.7	6.6
1955.....	310.3	35.4	275.0	258.5	253.7	4.4	.4	16.4	94.0	92.3	6.0
1956.....	332.6	39.7	292.9	271.6	266.0	5.1	.5	21.3	92.7	90.8	7.3
1957.....	351.0	42.4	308.6	286.4	280.4	5.5	.5	22.3	92.8	90.9	7.4
1958.....	361.1	42.1	319.0	295.4	289.5	5.6	.4	23.6	92.6	90.7	7.4
1959.....	384.4	46.0	338.4	317.3	310.8	6.1	.4	21.1	93.8	91.8	6.2
1960.....	402.3	50.4	352.0	332.3	324.9	7.0	.4	19.7	94.4	92.3	5.6
1961.....	417.8	52.1	365.8	342.7	335.0	7.3	.4	23.0	93.7	91.6	6.3
1962.....	443.6	56.8	386.8	363.5	355.2	7.8	.5	23.3	94.0	91.8	6.0
1963.....	466.2	60.3	405.9	384.0	374.6	8.8	.6	21.9	94.6	92.3	5.4
1964.....	499.2	58.6	440.6	411.0	400.5	9.9	.6	29.6	93.3	90.9	6.7
1965.....	540.7	64.9	475.8	442.1	430.4	11.1	.7	33.7	92.9	90.5	7.1
1966.....	588.2	74.5	513.7	477.7	465.1	12.0	.7	36.0	93.0	90.5	7.0
1967.....	630.0	82.1	547.9	503.6	490.3	12.5	.9	44.3	91.9	89.5	8.1
1968.....	690.6	97.2	593.4	551.5	536.9	13.8	.8	41.9	92.9	90.5	7.1
1969.....	754.7	115.7	638.9	598.3	581.8	15.6	.9	40.6	93.6	91.1	6.4
1970.....	811.1	115.8	695.3	639.5	621.7	16.7	1.1	55.8	92.0	89.4	8.0
1971.....	868.4	116.7	751.8	691.1	672.2	17.7	1.1	60.7	91.9	89.4	8.1
1972.....	951.4	141.0	810.3	757.7	737.1	19.5	1.1	52.6	93.5	91.0	6.5
1973.....	1,065.2	150.7	914.5	835.5	812.0	22.3	1.3	79.0	91.4	88.8	8.6
1974.....	1,168.6	170.2	998.3	913.2	888.1	24.1	1.0	85.1	91.5	89.0	8.5
1975.....	1,265.0	168.9	1,096.1	1,001.8	976.4	24.4	.9	94.3	91.4	89.1	8.6
1976.....	1,391.2	196.8	1,194.4	1,111.9	1,084.3	26.7	.9	82.5	93.1	90.8	6.9
1977.....	1,538.0	226.5	1,311.5	1,237.5	1,205.5	31.1	.9	74.1	94.4	91.9	5.6
1978.....	1,721.8	258.8	1,462.9	1,386.6	1,348.7	37.1	.8	76.3	94.8	92.2	5.2
1979.....	1,943.8	302.0	1,641.7	1,555.5	1,510.9	43.7	1.0	86.2	94.8	92.0	5.2
1980.....	2,160.2	338.5	1,821.7	1,720.4	1,672.8	46.4	1.2	101.3	94.4	91.8	5.6
1981 P.....	2,403.6	388.2	2,015.4	1,908.8	1,858.1	49.5	1.2	106.6	94.7	92.2	5.3
1979:											
I.....	1,864.6	284.4	1,580.2	1,496.3	1,454.1	41.4	.8	83.8	94.7	92.0	5.3
II.....	1,906.3	293.5	1,612.8	1,521.9	1,478.0	43.1	.8	90.9	94.4	91.6	5.6
III.....	1,972.3	308.4	1,663.8	1,574.5	1,529.1	44.5	.9	89.3	94.6	91.9	5.4
IV.....	2,032.0	321.8	1,710.1	1,629.4	1,582.3	45.8	1.3	80.7	95.3	92.5	4.7
1980:											
I.....	2,088.2	323.1	1,765.1	1,678.7	1,631.0	46.7	1.0	86.4	95.1	92.4	4.9
II.....	2,114.5	330.3	1,784.1	1,674.1	1,626.8	46.3	1.0	110.0	93.8	91.2	6.2
III.....	2,182.1	341.5	1,840.6	1,729.2	1,682.2	46.0	1.0	111.4	93.9	91.4	6.1
IV.....	2,256.2	359.2	1,897.0	1,799.4	1,751.0	46.8	1.6	97.6	94.9	92.3	5.1
1981:											
I.....	2,319.8	372.0	1,947.8	1,858.9	1,810.1	47.8	1.0	88.9	95.4	92.9	4.6
II.....	2,368.5	382.9	1,985.6	1,879.0	1,829.1	48.9	1.0	106.6	94.6	92.1	5.4
III.....	2,441.7	399.8	2,042.0	1,935.1	1,883.9	50.3	1.0	106.9	94.8	92.3	5.2
IV P.....	2,484.4	398.0	2,086.4	1,962.3	1,909.5	51.1	1.6	124.1	94.0	91.5	6.0

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-24.—*Total and per capita disposable personal income and personal consumption expenditures in current and 1972 dollars, 1929–81*

(Quarterly data at seasonally adjusted annual rates, except as noted)

Year or quarter	Disposable personal income				Personal consumption expenditures				Population (thousands) ¹
	Total (billions of dollars)		Per capita (dollars)		Total (billions of dollars)		Per capita (dollars)		
	Current dollars	1972 dollars	Current dollars	1972 dollars	Current dollars	1972 dollars	Current dollars	1972 dollars	
1929.....	82.4	229.5	676	1,883	77.3	215.1	634	1,765	121,878
1933.....	45.6	169.6	363	1,349	45.8	170.5	364	1,356	125,690
1939.....	70.0	229.8	534	1,754	67.0	219.8	511	1,678	131,028
1940.....	75.3	244.0	570	1,847	71.0	229.9	537	1,740	132,122
1941.....	92.2	277.9	691	2,083	80.8	243.6	605	1,826	133,402
1942.....	116.6	317.5	865	2,354	88.6	241.1	657	1,788	134,860
1943.....	133.0	332.1	973	2,429	99.4	248.2	727	1,815	136,739
1944.....	145.6	343.6	1,052	2,483	108.2	255.2	781	1,844	138,397
1945.....	149.1	338.1	1,066	2,416	119.5	270.9	854	1,936	139,928
1946.....	158.9	332.7	1,124	2,353	143.8	301.0	1,017	2,129	141,389
1947.....	168.7	318.8	1,170	2,212	161.7	305.8	1,122	2,122	144,126
1948.....	188.0	335.8	1,282	2,290	174.7	312.2	1,192	2,129	146,631
1949.....	187.9	336.8	1,259	2,257	178.1	319.3	1,194	2,140	149,188
1950.....	206.6	362.8	1,362	2,392	192.0	337.3	1,266	2,224	151,684
1951.....	226.0	372.6	1,465	2,415	207.1	341.6	1,342	2,214	154,287
1952.....	237.7	383.2	1,515	2,441	217.1	350.1	1,383	2,230	156,954
1953.....	252.2	399.1	1,581	2,501	229.7	363.4	1,439	2,277	159,565
1954.....	257.1	403.2	1,583	2,483	235.8	370.0	1,452	2,278	162,391
1955.....	275.0	426.8	1,664	2,582	253.7	394.1	1,535	2,384	165,275
1956.....	292.9	446.2	1,741	2,653	266.0	405.4	1,581	2,410	168,221
1957.....	308.6	455.5	1,802	2,660	280.4	413.8	1,637	2,416	171,274
1958.....	319.0	460.7	1,832	2,645	289.5	418.0	1,662	2,400	174,141
1959.....	338.4	479.7	1,903	2,697	310.8	440.4	1,747	2,476	177,888
1960.....	352.0	489.7	1,947	2,709	324.9	452.0	1,797	2,501	180,760
1961.....	365.8	503.8	1,991	2,742	335.0	461.4	1,823	2,511	183,742
1962.....	386.8	524.9	2,073	2,813	355.2	482.0	1,904	2,583	186,590
1963.....	405.9	542.3	2,144	2,865	374.6	500.5	1,979	2,644	189,300
1964.....	440.6	580.8	2,296	3,026	400.5	528.0	2,087	2,751	191,927
1965.....	475.8	616.3	2,448	3,171	430.4	557.5	2,214	2,868	194,347
1966.....	513.7	646.8	2,613	3,290	465.1	585.7	2,366	2,979	196,599
1967.....	547.9	673.5	2,757	3,389	490.3	602.7	2,467	3,032	198,752
1968.....	593.4	701.3	2,956	3,493	536.9	634.4	2,674	3,160	200,745
1969.....	638.9	722.5	3,152	3,564	581.8	657.9	2,870	3,245	202,736
1970.....	695.3	751.6	3,390	3,665	621.7	672.1	3,031	3,277	205,089
1971.....	751.8	779.2	3,620	3,752	672.2	696.8	3,237	3,355	207,692
1972.....	810.3	810.3	3,860	3,860	737.1	737.1	3,511	3,511	209,924
1973.....	914.5	865.3	4,315	4,083	812.0	768.5	3,831	3,626	211,939
1974.....	998.3	858.4	4,667	4,013	888.1	763.6	4,152	3,570	213,898
1975.....	1,096.1	875.8	5,075	4,055	976.4	780.2	4,521	3,612	215,981
1976.....	1,194.4	907.4	5,477	4,161	1,084.3	823.7	4,972	3,777	218,086
1977.....	1,311.5	939.8	5,954	4,266	1,205.5	863.9	5,472	3,922	220,289
1978.....	1,462.9	981.5	6,571	4,409	1,348.7	904.8	6,058	4,064	222,629
1979.....	1,641.7	1,011.5	7,293	4,493	1,510.9	930.9	6,712	4,135	225,106
1980.....	1,821.7	1,018.4	8,002	4,473	1,672.8	935.1	7,348	4,108	227,654
1981 ^p	2,015.4	1,040.2	8,768	4,525	1,858.1	959.1	8,084	4,172	229,868
1979:									
I.....	1,580.2	1,005.7	7,049	4,487	1,454.1	925.5	6,487	4,129	224,152
II.....	1,612.8	1,006.9	7,176	4,480	1,478.0	922.8	6,577	4,106	224,737
III.....	1,663.8	1,015.7	7,381	4,506	1,529.1	933.4	6,783	4,141	225,418
IV.....	1,710.1	1,017.7	7,563	4,501	1,582.3	941.6	6,998	4,164	226,117
1980:									
I.....	1,765.1	1,021.0	7,785	4,503	1,631.0	943.4	7,194	4,161	226,727
II.....	1,784.1	1,008.2	7,848	4,435	1,626.8	919.3	7,156	4,044	227,332
III.....	1,840.6	1,018.5	8,074	4,468	1,682.2	930.8	7,379	4,083	227,977
IV.....	1,897.0	1,025.8	8,299	4,488	1,751.0	946.8	7,660	4,142	228,578
1981:									
I.....	1,947.8	1,033.3	8,504	4,511	1,810.1	960.2	7,903	4,192	229,051
II.....	1,985.6	1,036.8	8,651	4,517	1,829.1	955.1	7,969	4,161	229,537
III.....	2,042.0	1,043.6	8,873	4,535	1,883.9	962.8	8,186	4,183	230,142
IV ^p	2,086.4	1,047.1	9,042	4,538	1,909.5	958.3	8,276	4,153	230,741

¹ Population of the United States including Armed Forces overseas; includes Alaska and Hawaii beginning 1959. Annual data are for July 1 through 1958 and are averages of quarterly data beginning 1959. Quarterly data are average for the period. Data beginning 1970 reflect results of the 1980 census of population.

Source: Department of Commerce (Bureau of Economic Analysis and Bureau of the Census).

TABLE B-25.—Gross saving and investment, 1929-81

(Billions of dollars; quarterly data at seasonally adjusted annual rates)

Year or quarter	Gross saving							Gross investment				Statistical discrepancy
	Total	Gross private saving			Government surplus or deficit (—), national income and product accounts			Capital grants received by the United States (net) ²	Total	Gross private domestic investment	Net foreign investment ³	
		Total	Personal saving	Gross business saving ¹	Total	Federal	State and local					
1929.....	15.9	14.9	3.3	11.6	1.0	1.2	—2		17.0	16.2	0.8	1.1
1933.....	.9	2.2	—9	3.1	—1.4	—1.3	—1		1.6	1.4	.2	.7
1939.....	8.8	11.0	2.2	8.8	—2.2	—2.2	.0		10.3	9.3	1.0	1.4
1940.....	13.5	14.2	3.4	10.8	—7	—1.3	.6		14.7	13.1	1.5	1.1
1941.....	18.6	22.4	10.3	12.1	—3.8	—5.1	1.3		19.2	17.9	1.3	.6
1942.....	10.7	42.0	27.2	14.8	—31.4	—33.1	1.8		9.8	9.9	—1	—8
1943.....	5.4	49.6	32.9	16.7	—44.1	—46.6	2.5		3.7	5.8	—2.1	—1.8
1944.....	2.4	54.3	36.6	17.6	—51.8	—54.5	2.7		5.2	7.2	—2.0	2.7
1945.....	5.2	44.7	28.7	16.0	—39.5	—42.1	2.6		9.3	10.6	—1.3	4.1
1946.....	35.1	29.6	13.7	15.9	5.4	3.5	1.9		35.6	30.7	4.9	.5
1947.....	41.7	27.3	5.2	22.1	14.4	13.4	1.0		43.2	34.0	9.3	1.5
1948.....	49.8	41.4	11.1	30.2	8.4	8.3	.1		48.3	45.9	2.4	—1.6
1949.....	35.6	39.0	7.5	31.5	—3.4	—2.6	—7		36.2	35.3	.9	.6
1950.....	50.7	42.7	11.9	30.7	8.0	9.2	—1.2		52.0	53.8	—1.8	1.3
1951.....	56.9	50.8	16.1	34.8	6.1	6.5	—4		60.1	59.2	.9	3.2
1952.....	51.0	54.8	17.4	37.4	—3.8	—3.7	—0		52.7	52.1	.6	1.7
1953.....	49.8	56.7	18.5	38.2	—6.9	—7.1	.1		52.1	53.3	—1.3	2.3
1954.....	50.9	58.1	17.0	41.1	—7.1	—6.0	—1.1		52.9	52.7	.2	2.0
1955.....	67.5	64.4	16.4	47.9	3.1	4.4	—1.3		68.8	68.4	.4	1.3
1956.....	75.9	70.7	21.3	49.4	5.2	6.1	—9		73.8	71.0	2.8	—2.1
1957.....	75.2	74.3	22.3	52.0	.9	2.3	—1.4		74.0	69.2	4.8	—1.2
1958.....	62.6	75.3	23.6	51.7	—12.6	—10.3	—2.4		62.8	61.9	.9	.2
1959.....	78.3	79.9	21.1	58.7	—1.6	—1.1	—4		77.0	78.1	—1.2	—1.3
1960.....	81.1	78.0	19.7	58.3	3.1	3.0	.1		78.7	75.9	2.8	—2.4
1961.....	78.7	83.0	23.0	60.0	—4.3	—3.9	—4		78.6	74.8	3.8	—1
1962.....	86.7	90.5	23.3	67.2	—3.8	—4.2	.5		88.8	85.4	3.4	2.1
1963.....	93.6	92.9	21.9	71.0	.7	.3	.5		95.3	90.9	4.4	1.7
1964.....	104.0	106.3	29.6	76.7	—2.3	—3.3	1.0		104.2	97.4	6.8	.1
1965.....	120.2	119.7	33.7	86.0	.5	.5	—0		119.0	113.5	5.4	—1.2
1966.....	127.3	128.6	36.0	92.7	—1.3	—1.8	.5		128.7	125.7	3.0	1.4
1967.....	125.7	139.9	44.3	95.6	—14.2	—13.2	—1.1		125.4	122.8	2.6	—3
1968.....	136.0	142.0	41.9	100.0	—6.0	—6.0	.1		133.9	133.3	.6	—2.1
1969.....	153.6	143.6	40.6	103.0	9.9	8.4	1.5		149.7	149.3	.4	—3.9
1970.....	148.9	158.6	55.8	102.8	—10.6	—12.4	1.9	0.9	147.4	144.2	3.2	—1.5
1971.....	161.6	180.3	60.7	119.7	—19.4	—22.0	2.6	.7	165.7	166.4	—7	4.1
1972.....	186.6	189.2	52.6	136.6	—3.3	—16.8	13.5	.7	189.9	195.0	—5.1	3.3
1973.....	235.5	227.7	79.0	148.7	7.8	—5.6	13.4	.0	236.3	229.8	6.5	.8
1974.....	227.8	234.5	85.1	149.4	—4.7	—11.5	6.8	—2.0	231.5	228.7	2.9	3.7
1975.....	218.9	282.7	94.3	188.4	—63.8	—69.3	5.5	.0	224.4	206.1	18.3	5.5
1976.....	257.9	294.4	82.5	211.9	—36.5	—53.1	16.6	.0	263.0	257.9	5.1	5.1
1977.....	304.0	322.4	74.1	248.3	—18.3	—46.4	28.1	.0	308.4	322.3	—13.9	4.4
1978.....	355.2	355.4	76.3	279.1	—2	—29.2	29.0	.0	361.6	375.3	—13.8	6.4
1979.....	411.9	398.9	86.2	312.7	11.9	—14.8	26.7	1.1	414.1	415.8	—1.7	2.2
1980.....	401.9	432.9	101.3	331.6	—32.1	—61.2	29.1	1.1	401.2	395.3	5.9	—7
1981 ⁴	453.6	477.6	106.6	371.0	—25.1	—61.6	36.5	1.1	452.9	450.6	2.3	—8
1979:												
I.....	407.4	388.2	83.8	304.4	18.1	—11.5	29.5	1.1	413.2	408.3	4.9	5.8
II.....	416.2	401.2	90.9	310.3	13.9	—8.1	21.9	1.1	416.9	423.2	—6.3	.7
III.....	422.3	409.8	89.3	320.5	11.3	—15.2	26.5	1.1	425.1	421.7	3.4	2.8
IV.....	402.0	396.4	80.7	315.7	4.4	—24.5	28.9	1.1	401.3	410.0	—8.7	—7
1980:												
I.....	404.5	413.0	86.4	326.7	—9.6	—36.3	26.6	1.1	407.3	415.6	—8.3	2.8
II.....	394.5	435.9	110.0	325.8	—42.5	—66.5	23.9	1.1	392.5	390.9	1.7	—1.9
III.....	402.0	446.5	111.4	335.1	—45.6	—74.2	28.6	1.1	405.0	377.1	27.8	3.0
IV.....	406.7	436.4	97.6	338.8	—30.8	—67.9	37.1	1.1	400.1	397.7	2.3	—6.6
1981:												
I.....	442.6	451.1	88.9	362.2	—9.7	—46.6	36.9	1.1	446.0	437.1	8.8	3.4
II.....	465.3	475.3	106.6	368.7	—11.2	—47.2	36.1	1.1	458.3	458.6	—2	—6.9
III.....	469.4	486.2	106.9	379.3	—17.9	—55.7	37.8	1.1	469.6	463.0	6.5	.2
IV ⁴			124.1					1.1	437.6	443.6	—6.1	

¹ Undistributed corporate profits with inventory valuation and capital consumption adjustments, corporate and noncorporate capital consumption allowances with capital consumption adjustment, and private wage accruals less disbursements.² Allocations of special drawing rights (SDRs), except as noted in footnote 4.³ Net exports of goods and services less net transfers to foreigners and interest paid by government to foreigners plus capital grants received by the United States, net.⁴ In February 1974, the U.S. Government paid to India \$2,010 million in rupees under provisions of the Agricultural Trade Development and Assistance Act. This transaction is being treated as capital grants paid to foreigners, i.e., a —\$2.0 billion entry in capital grants received by the United States, net.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-26.—*Saving by individuals, 1946-81*¹
 [Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Increase in financial assets											Net investment ⁷			Less: Net increase in debt	
	Total	Total	Checkable deposits and currency	Time and savings deposits	Money market fund shares	Securities			Insurance and pension reserves ⁸	Miscellaneous financial assets ⁹	Owner-occupied homes	Consumer durables	Noncorporate business assets ⁶	Mortgage debt on non-farm homes	Consumer credit	Other debt ⁹
						Government securities ²	Corporate equities ³	Other securities ⁴								
1946.....	24.6	18.8	5.6	6.3		-1.5	1.1	-0.9	5.3	2.8	3.6	6.1	2.3	3.6	3.1	-0.4
1947.....	20.1	13.2	1.1	3.4		1.6	1.1	-8	5.4	2.4	6.7	9.0	1.8	4.7	3.7	2.2
1948.....	24.3	9.1	-2.9	2.2		1.3	1.0	0	5.3	2.2	9.1	9.8	6.9	4.6	3.2	2.8
1949.....	20.9	9.9	-2.0	2.6		1.8	.7	-4	5.6	1.6	8.4	10.6	1.8	4.4	3.2	2.2
1950.....	30.6	13.7	2.6	2.4		-1	.7	-7	6.9	1.9	11.8	14.8	6.8	6.7	4.8	5.0
1951.....	34.7	19.1	4.6	4.7		-6	1.8	3	6.3	1.9	11.7	11.3	4.5	6.6	1.6	3.7
1952.....	31.3	23.2	1.6	7.8		2.5	1.6	0	7.7	2.0	11.3	8.6	2.3	6.2	5.3	2.7
1953.....	32.5	22.8	1.0	8.1		2.5	1.0	3	7.9	2.1	12.3	10.1	1.0	7.6	4.2	1.9
1954.....	28.2	22.2	2.2	9.1		1.0	.8	-9	7.8	2.1	12.7	7.1	1.9	8.7	1.5	5.5
1955.....	34.1	28.0	1.2	8.6		5.8	1.0	.8	8.5	2.1	16.7	12.2	2.9	12.2	7.2	6.4
1956.....	37.2	30.2	1.8	9.4		3.9	2.0	1.2	9.5	2.5	15.6	8.5	11.2	1.2	3.9	3.2
1957.....	36.5	28.6	-4	11.9		2.3	1.5	1.0	9.5	2.8	13.2	7.7	2.7	8.9	2.9	3.8
1958.....	34.1	31.6	3.8	13.9		-2.5	1.5	1.1	10.4	3.5	12.3	3.6	2.6	9.5	5	6.0
1959.....	38.0	37.4	1.0	11.0		10.1	.5	-3	11.9	3.3	16.3	7.3	5.0	12.8	8.0	7.2
1960.....	36.7	32.1	1.0	12.0		2.2	-6	2.4	11.5	3.6	14.8	7.0	3.6	11.7	4.4	4.9
1961.....	35.9	35.4	.9	18.3		1.4	3	1	12.1	4.3	12.7	4.3	4.7	12.2	2.5	6.5
1962.....	42.0	40.1	-1.2	26.1		1.3	-2.1	1	12.7	3.2	13.5	8.5	7.5	14.1	6.3	7.2
1963.....	46.7	46.6	4.2	26.2		.6	-2.6	1.4	13.9	2.9	14.3	11.8	9.8	16.2	8.9	10.7
1964.....	57.8	55.7	5.3	26.1		4.8	-2	.4	16.1	3.2	15.0	15.0	9.2	17.5	9.8	9.8
1965.....	66.7	58.8	7.6	27.8		3.7	-2.1	1.3	16.9	3.7	14.5	20.2	13.3	17.0	10.6	12.6
1966.....	74.4	59.9	2.4	19.0		11.3	-7	2.4	19.2	4.4	13.5	23.1	10.8	13.8	6.5	10.6
1967.....	79.4	69.8	9.9	35.3		-1.2	-4.7	5.2	18.6	6.7	11.7	21.1	10.2	12.5	5.7	15.1
1968.....	84.4	75.6	11.1	31.1		5.2	-7.5	7.9	19.8	8.1	15.7	27.0	10.0	16.9	11.5	15.4
1969.....	77.7	65.2	-2.5	9.1		25.9	-2.8	10.0	21.5	4.0	16.3	26.3	12.7	18.6	10.8	13.3
1970.....	92.2	81.5	8.9	43.6		-5.4	-1.7	6.9	23.9	5.4	13.6	20.0	11.5	14.1	5.4	14.9
1971.....	104.0	102.1	12.2	67.7		-12.2	-5.5	6.5	27.4	5.8	20.7	26.6	17.5	26.2	14.7	21.9
1972.....	123.5	131.5	13.9	74.4		2.7	-5.1	4.9	29.4	11.4	28.0	34.6	20.6	41.4	19.8	30.0
1973.....	147.9	148.9	14.1	63.6		23.8	-5.8	11.1	33.0	9.1	31.0	40.4	26.6	47.3	24.3	27.6
1974.....	140.8	144.5	7.4	55.7	2.4	28.1	-6	6.8	36.2	8.5	25.2	28.4	10.6	35.4	9.9	22.6
1975.....	164.0	171.7	6.9	83.4	1.3	24.9	-3.8	4.4	43.5	11.1	23.5	26.5	5.8	38.0	9.6	15.8
1976.....	175.5	211.2	15.7	107.5	-0	12.3	-4.6	8.6	52.4	19.3	36.1	40.0	3.3	61.5	25.4	28.2
1977.....	182.1	234.3	21.3	107.5	-2	15.4	-4.3	5.9	66.1	22.0	52.1	50.2	14.7	93.0	40.2	36.0
1978.....	204.2	270.5	22.3	100.1	6.9	32.5	-5.8	13.4	73.8	27.3	63.6	56.3	17.1	107.6	47.6	48.0
1979.....	213.9	286.0	23.4	79.2	34.4	54.2	-16.8	17.8	66.9	26.9	67.5	52.4	18.8	114.6	46.3	49.8
1980.....	251.2	303.8	11.0	131.2	29.2	23.5	-1.9	-4.0	89.0	25.7	48.2	33.8	7.5	83.4	2.3	56.4
1979:																
I.....	196.8	265.7	15.4	74.4	28.8	58.9	-11.0	18.7	58.2	22.3	68.1	58.9	19.1	113.2	57.8	44.0
II.....	229.3	317.5	37.2	67.2	31.6	88.1	-18.6	12.1	70.7	29.4	68.8	49.9	20.3	124.5	44.1	58.6
III.....	215.9	289.8	28.0	107.2	33.1	22.1	-19.4	25.8	65.5	27.6	67.0	51.4	20.0	115.9	40.0	56.3
IV.....	213.9	271.2	12.9	68.0	44.1	47.9	-18.1	14.6	73.2	28.5	66.1	49.5	15.7	104.9	43.2	40.4
1980:																
I.....	248.8	315.1	4.6	85.5	61.3	55.0	-7	1.1	83.6	24.7	59.9	49.8	13.1	104.2	23.2	61.7
II.....	247.9	248.8	-3.8	100.8	62.5	-14.5	2.6	-14.3	93.0	22.4	50.4	19.0	2.1	64.7	-33.4	41.1
III.....	255.4	321.8	46.4	114.7	5.1	29.8	-4.1	1	101.5	28.4	39.5	28.5	3.6	80.9	8.3	48.8
IV.....	253.0	329.8	-3.2	224.0	-11.9	23.7	-5.3	-3.1	78.1	27.5	43.2	37.7	11.0	83.8	11.1	73.8
1981:																
I.....	232.0	292.1	58.1	2.8	148.4	-2.1	-9.5	-8.5	79.1	24.0	49.0	48.2	12.8	77.5	27.5	65.2
II.....	222.0	305.1	6.3	93.2	59.9	66.6	-41.2	-9.2	104.9	24.6	50.4	32.0	10.2	76.8	30.9	68.0
III.....	249.3	315.1	-22.1	47.7	137.3	99.7	-46.0	-28.4	100.2	26.5	43.6	37.8	10.1	67.4	37.3	52.7

¹ Saving by households, personal trust funds, nonprofit institutions, farms, and other noncorporate business.

² Consists of U.S. savings bonds, other U.S. Treasury securities, U.S. Government agency securities and sponsored agency securities, mortgage pool securities, and State and local obligations.

³ Includes mutual fund shares.

⁴ Corporate and foreign bonds and open market paper.

⁵ Private life insurance reserves, private insured and noninsured pension reserves, and government insurance and pension reserves.

⁶ Other assets consists of security credit, mortgages, accident and health insurance reserves, and nonlife insurance claims for households and consumer credit, equity in sponsored agencies, and nonlife insurance claims for noncorporate business.

⁷ Purchases of physical assets less depreciation.

⁸ Includes data for corporate farms.

⁹ Other debt consists of security credit, policy loans, and noncorporate business debt.

Source: Board of Governors of the Federal Reserve System.

TABLE B-27.—Money income (in 1980 dollars) and poverty status of families and unrelated individuals by race of householder, 1952-80

Year	Total				White				Black			
	Total number (mil- lions)	Median income	Percent with incomes—		Total number (mil- lions)	Median income	Percent with incomes—		Total number (mil- lions)	Median income	Percent with incomes—	
			Below poverty level	\$25,000 and over			Below poverty level	\$25,000 and over			Below poverty level	\$25,000 and over
FAMILIES ¹												
1952	40.8	\$12,076		8.4		\$12,772		9.2		\$7,258		21.5
1953	41.2	13,070		10.5		13,551		11.3		7,598		22.4
1954	42.0	12,775		10.6	38.2	13,300		11.4	3.8	7,407		22.1
1955	42.9	13,596		11.9	39.0	14,196		13.0	3.9	7,829		21.8
1956	43.5	14,493		14.3	39.5	15,166		15.4	4.0	7,980		22.6
1957	43.7	14,539		13.5	39.7	15,130		14.6	4.0	8,089		22.8
1958	44.2	14,497		14.3	40.2	15,104		15.4	4.0	7,737		23.7
1959	45.1	15,314	18.5	17.2	40.9	15,953	15.2	18.7	4.2	8,241	48.1	24.2
1960	45.5	15,637	18.1	18.9	41.1	16,235	14.9	20.3	4.3	8,987	49.0	26.7
1961	46.4	15,797	18.1	20.2	41.9	16,474	14.8	21.7	4.5	8,789	49.0	27.2
1962	47.1	16,225	17.2	21.6	42.4	16,990	13.9	23.4	4.6	9,066	48.0	26.5
1963	47.5	16,818	15.9	23.7	42.7	17,623	12.8	25.6	4.8	9,326	43.7	26.8
1964	48.0	17,451	15.0	26.1	43.1	18,219	12.2	27.8	4.8	10,196	40.0	29.9
1965	48.5	18,169	13.9	27.7	43.5	18,937	11.1	29.7	4.8	10,428	39.7	210.3
1966	49.2	19,124	11.8	31.4	44.1	19,868	9.3	33.4	5.0	11,911	35.5	212.9
1967	50.1	19,579	11.4	33.0	44.8	20,322	9.0	34.9	4.6	12,032	33.9	13.6
1968	50.8	20,445	10.0	35.6	45.4	21,167	8.0	37.5	4.6	12,695	29.4	16.4
1969	51.6	21,203	9.7	37.9	46.0	22,014	7.7	40.1	4.8	13,484	27.9	16.9
1970	52.2	20,939	10.1	37.5	46.5	21,722	8.0	39.6	4.9	13,325	29.5	18.5
1971	53.3	20,926	10.0	37.4	47.6	21,714	7.9	39.5	5.2	13,103	28.8	17.9
1972	54.4	21,895	9.3	40.7	48.5	22,748	7.1	42.9	5.3	13,520	29.0	20.7
1973	55.1	22,346	8.8	41.9	48.9	23,354	6.6	44.4	5.4	13,479	28.1	19.7
1974*	55.7	21,559	8.8	40.7	49.4	22,404	6.8	42.8	5.5	13,378	26.9	19.8
1975	56.2	21,004	9.7	38.7	49.9	21,845	7.7	40.7	5.6	13,441	27.1	19.4
1976	56.7	21,652	9.4	40.4	50.1	22,490	7.1	42.7	5.8	13,378	27.9	20.6
1977	57.2	21,769	9.3	41.6	50.5	22,763	7.0	44.0	5.8	13,004	28.2	20.9
1978	57.8	22,280	9.1	43.1	50.9	23,200	6.9	45.4	5.9	13,741	27.5	22.6
1979*	58.4	22,320	9.1	42.6	51.4	23,275	6.8	45.0	6.0	13,219	27.6	22.1
1980*	60.3	21,023	10.3	39.3	52.7	21,904	8.0	41.6	6.3	12,674	28.9	19.8
UNRELATED INDIVIDUALS*												
			Below poverty level	\$15,000 and over			Below poverty level	\$15,000 and over			Below poverty level	\$15,000 and over
1952	9.7	4,374		5.6		4,716		6.0		3,263		23.1
1953	9.5	4,301		5.7		4,539		6.8		3,568		20.5
1954	9.7	3,746		5.9	8.3	4,032		7.0	1.4	2,676		20.5
1955	9.9	4,053		6.4	8.5	4,308		7.3	1.4	2,877		21.3
1956	9.8	4,324		7.5	8.5	4,439		8.3	1.3	3,296		22.7
1957	10.4	4,371		9.0	8.9	4,678		10.3	1.5	2,972		22.5
1958	10.9	4,235		9.5	9.2	4,537		10.5	1.6	3,078		23.5
1959	10.9	4,402	46.1	9.8	9.3	4,704	44.1	10.8	1.6	3,039	25.0	23.5
1960	11.1	4,786	45.2	10.8	9.6	5,175	43.0	11.7	1.5	2,972	29.3	24.5
1961	11.2	4,831	45.9	12.3	9.6	5,192	43.2	13.5	1.6	3,187	26.7	25.5
1962	11.0	4,775	45.4	13.4	9.5	5,110	42.7	14.8	1.5	3,411	22.1	25.2
1963	11.2	4,844	44.2	14.2	9.7	5,079	42.0	15.5	1.5	3,485	28.3	25.1
1964	12.1	5,268	42.7	15.4	10.4	5,547	40.7	16.4	1.6	3,802	25.0	28.2
1965	12.2	5,623	39.8	16.6	10.5	5,863	38.1	17.8	1.7	4,275	20.7	28.6
1966	12.5	5,815	38.3	16.4	10.7	6,114	36.1	17.8	1.6	3,844	54.4	26.9
1967	13.2	5,871	38.1	17.8	11.3	6,096	36.5	19.2	1.6	4,344	49.3	28.7
1968	13.9	6,599	34.0	20.2	12.0	6,992	32.2	21.6	1.7	4,652	46.3	31.0
1969	14.6	6,588	34.0	20.3	12.5	6,918	32.1	21.7	1.8	4,734	46.7	30.9
1970	15.5	6,657	32.9	21.1	13.4	6,967	30.8	22.5	1.7	4,492	48.3	31.0
1971	16.3	6,747	31.6	20.8	14.2	7,050	29.6	22.2	1.9	4,578	46.0	31.0
1972	16.8	6,935	29.0	22.0	14.5	7,242	27.1	23.0	2.0	5,060	42.9	34.4
1973	18.3	7,665	25.6	23.6	15.8	7,918	23.7	24.4	2.2	5,850	37.9	38.0
1974*	18.9	7,691	24.1	22.6	16.3	7,969	21.8	23.7	2.4	5,375	39.3	35.0
1975	20.2	7,474	25.1	21.9	17.5	7,807	22.7	22.8	2.4	5,032	42.1	34.2
1976	21.5	7,780	24.9	23.0	18.6	8,115	22.7	24.0	2.6	5,456	39.8	35.6
1977	23.1	8,032	22.6	24.0	19.9	8,337	20.4	25.1	2.9	6,032	37.0	36.3
1978	24.6	8,469	22.1	25.3	21.3	8,879	19.8	26.5	2.9	5,571	38.6	36.5
1979	25.6	8,585	21.8	24.8	22.1	8,895	19.6	25.6	3.1	6,188	36.9	37.5
1980	27.1	8,296	22.9	24.5	23.4	8,763	20.4	25.8	3.2	5,394	41.0	34.2

¹ The term "family" refers to a group of two or more persons related by blood, marriage, or adoption and residing together; all such persons are considered members of the same family.

² Data for "black" include "other" races.

³ Revised using population controls based on the 1970 census. Such controls are not available by race.

⁴ Based on revised methodology; comparable with succeeding years.

⁵ Based on householder concept. Restricted to primary families.

⁶ The term "unrelated individuals" refers to persons 15 years old and over as of March 1980 and 1981 and 14 years old and over for previous years (other than inmates of institutions) who are not living with any relatives.

Note.—The poverty level is based on the poverty index adopted by a Federal interagency committee in 1969. That index reflects different consumption requirements for families based on size and composition, sex and age of family householder, and farm-nonfarm residence. The poverty thresholds are updated every year to reflect changes in the consumer price index. For further details see "Current Population Reports," Series P-60, Nos. 127, 129, and 130.

Source: Department of Commerce, Bureau of the Census.

POPULATION, EMPLOYMENT, WAGES, AND PRODUCTIVITY

TABLE B-28.—Population by age groups, 1929-80

[Thousands of persons]

July 1	Total	Age (years)						
		Under 5	5-15	16-19	20-24	25-44	45-64	65 and over
1929.....	121,767	11,734	26,800	9,127	10,694	35,862	21,076	6,474
1933.....	125,579	10,612	26,897	9,302	11,152	37,319	22,933	7,363
1939.....	130,880	10,418	25,179	9,822	11,519	39,354	25,823	8,764
1940.....	132,122	10,579	24,811	9,895	11,690	39,868	26,249	9,031
1941.....	133,402	10,850	24,516	9,840	11,807	40,383	26,718	9,288
1942.....	134,860	11,301	24,231	9,730	11,955	40,861	27,196	9,584
1943.....	136,739	12,016	24,093	9,607	12,064	41,420	27,671	9,867
1944.....	138,397	12,524	23,949	9,561	12,062	42,016	28,138	10,147
1945.....	139,928	12,979	23,907	9,361	12,036	42,521	28,630	10,494
1946.....	141,389	13,244	24,103	9,119	12,004	43,027	29,064	10,828
1947.....	144,126	14,406	24,468	9,097	11,814	43,657	29,498	11,185
1948.....	146,631	14,919	25,209	8,952	11,794	44,288	29,931	11,538
1949.....	149,188	15,607	25,852	8,788	11,700	44,916	30,405	11,921
1950.....	152,271	16,410	26,721	8,542	11,680	45,672	30,849	12,397
1951.....	154,878	17,333	27,279	8,446	11,552	46,103	31,362	12,803
1952.....	157,553	17,312	28,894	8,414	11,350	46,495	31,884	13,203
1953.....	160,184	17,638	30,227	8,460	11,062	46,786	32,394	13,617
1954.....	163,026	18,057	31,480	8,637	10,832	47,001	32,942	14,076
1955.....	165,931	18,566	32,682	8,744	10,714	47,194	33,506	14,525
1956.....	168,903	19,003	33,994	8,916	10,616	47,379	34,057	14,938
1957.....	171,984	19,494	35,272	9,195	10,603	47,440	34,591	15,388
1958.....	174,882	19,887	36,445	9,543	10,756	47,337	35,109	15,806
1959.....	177,830	20,175	37,368	10,215	10,969	47,192	35,663	16,248
1960.....	180,671	20,341	38,494	10,683	11,134	47,140	36,203	16,675
1961.....	183,691	20,522	39,765	11,025	11,483	47,084	36,722	17,089
1962.....	186,538	20,469	41,205	11,180	11,959	47,013	37,255	17,457
1963.....	189,242	20,342	41,626	12,007	12,714	46,994	37,782	17,778
1964.....	191,889	20,165	42,297	12,736	13,269	46,958	38,338	18,127
1965.....	194,303	19,824	42,938	13,516	13,746	46,912	38,916	18,451
1966.....	196,560	19,208	43,702	14,311	14,050	47,001	39,534	18,755
1967.....	198,712	18,563	44,244	14,200	15,248	47,194	40,193	19,071
1968.....	200,706	17,913	44,622	14,452	15,786	47,721	40,846	19,365
1969.....	202,677	17,376	44,840	14,800	16,480	48,064	41,437	19,680
1970.....	204,878	17,148	44,774	15,275	17,184	48,435	41,975	20,087
1971.....	207,053	17,177	44,441	15,635	18,089	48,811	42,413	20,488
1972.....	208,846	16,990	43,948	15,946	18,032	50,254	42,785	20,892
1973.....	210,410	16,694	43,227	16,310	18,345	51,411	43,077	21,346
1974.....	211,901	16,288	42,538	16,590	18,741	52,593	43,319	21,833
1975.....	213,559	15,879	41,956	16,793	19,229	53,735	43,546	22,420
1976.....	215,152	15,345	41,459	16,928	19,630	55,129	43,707	22,954
1977.....	216,880	15,248	40,575	16,966	20,077	56,706	43,795	23,513
1978.....	218,717	15,378	39,623	16,935	20,461	58,380	43,876	24,064
1979.....	220,584	15,649	38,643	16,838	20,726	60,161	43,910	24,658
1980.....	222,807	⁽¹⁾	⁽¹⁾	⁽¹⁾	⁽¹⁾	⁽¹⁾	⁽¹⁾	⁽¹⁾
1980 ²	227,020	16,344	38,997	17,160	21,523	62,947	44,504	25,544

¹ Not available.

² As of April 1; based on 1980 census.

Note.—Includes Armed Forces overseas beginning 1940. Includes Alaska and Hawaii beginning 1950. Data for 1970-79 have not yet been revised to be consistent with the results of the 1980 census.

Source: Department of Commerce, Bureau of the Census.

TABLE B-29.—Noninstitutional population and the labor force, 1929-81

(Monthly data seasonally adjusted, except as noted)

Year or month	Noninstitutional population ¹	Armed Forces ¹	Civilian labor force					Unemployment rate (percent of civilian labor force)	Civilian labor force participation rate ²		
			Total	Employment			Unemployment		Total	Males	Females
				Total	Agri-cultural	Nonagri-cultural					
Thousands of persons 14 years of age and over									Percent		
1929.....		260	49,180	47,630	10,450	37,180	1,550	3.2			
1933.....		250	51,590	38,760	10,090	28,670	12,830	24.9			
1939.....		370	55,230	45,750	9,610	36,140	9,480	17.2			
1940.....	100,380	540	55,640	47,520	9,540	37,980	8,120	14.6	55.7	83.7	28.2
1941.....	101,520	1,620	55,910	50,350	9,100	41,250	5,560	9.9	56.0	84.3	28.7
1942.....	102,610	3,970	56,410	53,750	9,250	44,500	2,660	4.7	57.2	85.6	31.3
1943.....	103,660	9,020	55,540	54,470	9,080	45,390	1,070	1.9	58.7	86.4	36.0
1944.....	104,630	11,410	54,630	53,960	8,950	45,010	670	1.2	58.6	87.0	36.5
1945.....	105,530	11,440	53,860	52,820	8,580	44,240	1,040	1.9	57.2	84.8	35.9
1946.....	106,520	3,450	57,520	55,250	8,320	46,930	2,270	3.9	55.8	82.6	31.2
1947.....	107,608	1,590	60,168	57,812	8,256	49,557	2,356	3.9	56.8	84.0	31.0
Thousands of persons 16 years of age and over											
1947.....	103,418	1,591	59,350	57,038	7,890	49,148	2,311	3.9	58.3	86.4	31.8
1948.....	104,527	1,459	60,621	58,343	7,629	50,714	2,276	3.8	58.8	86.6	32.7
1949.....	105,611	1,617	61,286	57,651	7,658	49,993	3,637	5.9	58.9	86.4	33.1
1950.....	106,645	1,650	62,208	58,918	7,160	51,758	3,288	5.3	59.2	86.4	33.9
1951.....	107,721	3,100	62,017	59,961	6,726	53,235	2,055	3.3	59.3	86.5	34.6
1952.....	108,823	3,592	62,138	60,250	6,500	53,749	1,883	3.0	59.0	86.3	34.7
1953 ^a	110,601	3,545	63,015	61,179	6,260	54,919	1,834	2.9	58.9	86.0	34.4
1954.....	111,671	3,350	63,643	60,109	6,205	53,904	3,532	5.5	58.8	85.5	34.6
1955.....	112,732	3,049	65,023	62,170	6,450	55,722	2,852	4.4	59.3	85.3	35.7
1956.....	113,811	2,857	66,552	63,799	6,283	57,514	2,750	4.1	60.0	85.5	36.9
1957.....	115,065	2,800	66,929	64,071	5,947	58,123	2,859	4.3	59.6	84.8	36.9
1958.....	116,363	2,636	67,639	63,036	5,586	57,450	4,602	6.8	59.5	84.2	37.1
1959.....	117,881	2,552	68,369	64,630	5,565	59,065	3,740	5.5	59.3	83.7	37.1
1960 ^a	119,759	2,514	69,628	65,778	5,458	60,318	3,852	5.5	59.4	83.3	37.7
1961.....	121,343	2,572	70,459	65,746	5,200	60,546	4,714	6.7	59.3	82.9	38.1
1962 ^a	122,981	2,828	70,614	66,702	4,944	61,759	3,911	5.5	58.8	82.0	37.9
1963.....	125,154	2,738	71,833	67,762	4,687	63,076	4,070	5.7	58.7	81.4	38.3
1964.....	127,224	2,739	73,091	69,305	4,523	64,782	3,786	5.2	58.7	81.0	38.7
1965.....	129,236	2,723	74,455	71,088	4,361	66,726	3,366	4.5	58.9	80.7	39.3
1966.....	131,180	3,123	75,770	72,895	3,979	68,915	2,875	3.8	59.2	80.4	40.3
1967.....	133,319	3,446	77,347	74,372	3,844	70,527	2,975	3.8	59.6	80.4	41.1
1968.....	135,562	3,535	78,737	75,920	3,817	72,103	2,817	3.6	59.6	80.1	41.6
1969.....	137,841	3,506	80,734	77,902	3,606	74,296	2,832	3.5	60.1	79.8	42.7
1970.....	140,273	3,188	82,771	78,678	3,463	75,215	4,093	4.9	60.4	79.7	43.3
1971.....	143,032	2,816	84,382	79,367	3,394	75,972	5,016	5.9	60.2	79.1	43.4
1972.....	146,575	2,449	87,034	82,153	3,484	78,669	4,882	5.6	60.4	78.9	43.9
1973.....	149,422	2,326	89,429	85,064	3,470	81,594	4,365	4.9	60.8	78.8	44.7
1974.....	152,349	2,229	91,949	86,794	3,515	83,279	5,156	5.6	61.3	78.7	45.7
1975.....	155,333	2,180	93,775	88,846	3,408	85,438	7,929	8.5	61.2	77.9	46.3
1976.....	158,294	2,144	96,158	88,752	3,331	85,421	7,406	7.7	61.6	77.5	47.3
1977.....	161,166	2,133	99,009	92,017	3,283	88,734	6,991	7.1	62.3	77.7	48.4
1978.....	164,027	2,117	102,251	96,048	3,387	92,661	6,202	6.1	63.2	77.9	50.0
1979.....	166,951	2,088	104,962	98,824	3,347	95,477	6,137	5.8	63.7	77.8	50.9
1980.....	169,847	2,102	106,940	99,303	3,364	95,938	7,637	7.1	63.8	77.4	51.5
1981.....	172,272	2,142	108,670	100,397	3,368	97,030	8,273	7.6	63.9	77.0	52.1

See next page for continuation of table.

TABLE B-29.—Noninstitutional population and the labor force, 1929-81—Continued

(Monthly data seasonally adjusted, except as noted)

Year or month	Noninstitutional population ¹	Armed Forces ¹	Civilian labor force					Unemployment rate (percent of civilian labor force)	Civilian labor force participation rate ²		
			Total	Employment			Unemployment		Total	Males	Females
				Total	Agri-cultural	Nonagri-cultural					
Thousands of persons 16 years of age and over								Percent			
1979:											
Jan.....	165,610	2,094	104,036	97,930	3,313	94,617	6,106	5.9	63.6	78.2	50.5
Feb.....	165,820	2,094	104,421	98,273	3,367	94,906	6,148	5.9	63.8	78.3	50.8
Mar.....	166,117	2,090	104,524	98,416	3,359	95,057	6,108	5.8	63.7	78.0	50.9
Apr.....	166,244	2,082	104,114	98,038	3,261	94,777	6,076	5.8	63.4	77.8	50.5
May.....	166,537	2,078	104,237	98,324	3,286	95,038	5,913	5.7	63.4	77.6	50.6
June.....	166,797	2,076	104,597	98,684	3,334	95,350	5,913	5.7	63.5	77.8	50.7
July.....	167,052	2,082	105,039	99,054	3,348	95,706	5,985	5.7	63.7	77.9	50.9
Aug.....	167,288	2,090	105,151	98,853	3,385	95,468	6,298	6.0	63.7	77.7	51.1
Sept.....	167,523	2,092	105,601	99,428	3,379	96,049	6,173	5.8	63.8	78.0	51.1
Oct.....	167,906	2,093	105,724	99,431	3,326	96,105	6,293	6.0	63.8	77.7	51.3
Nov.....	168,143	2,092	105,825	99,570	3,410	96,160	6,255	5.9	63.7	77.6	51.3
Dec.....	168,389	2,089	106,366	99,957	3,396	96,561	6,409	6.0	64.0	77.7	51.6
1980:											
Jan.....	168,625	2,081	106,493	99,833	3,327	96,506	6,660	6.3	63.9	77.7	51.6
Feb.....	168,845	2,086	106,548	99,913	3,392	96,521	6,635	6.2	63.9	77.8	51.4
Mar.....	169,074	2,090	106,321	99,607	3,402	96,205	6,714	6.3	63.7	77.5	51.3
Apr.....	169,289	2,092	106,482	99,112	3,280	95,832	7,370	6.9	63.7	77.4	51.4
May.....	169,495	2,088	107,022	98,963	3,411	95,552	8,059	7.5	63.9	77.8	51.5
June.....	169,735	2,092	106,809	98,785	3,302	95,483	8,024	7.5	63.7	77.4	51.4
July.....	170,031	2,099	107,221	98,891	3,345	95,546	8,330	7.8	63.8	77.5	51.6
Aug.....	170,217	2,114	107,159	98,920	3,253	95,667	8,239	7.7	63.7	77.3	51.6
Sept.....	170,418	2,121	107,232	99,208	3,449	95,759	8,024	7.5	63.7	77.3	51.5
Oct.....	170,624	2,121	107,437	99,328	3,363	95,965	8,109	7.5	63.8	77.4	51.5
Nov.....	170,814	2,119	107,600	99,534	3,370	96,164	8,066	7.5	63.8	77.3	51.6
Dec.....	171,007	2,124	107,531	99,632	3,486	96,146	7,899	7.3	63.7	77.2	51.6
1981:											
Jan.....	171,229	2,125	107,923	99,901	3,445	96,456	8,022	7.4	63.8	77.2	51.8
Feb.....	171,400	2,121	108,034	100,069	3,346	96,723	7,965	7.4	63.8	77.1	51.9
Mar.....	171,581	2,128	108,364	100,406	3,343	97,063	7,958	7.3	63.9	77.2	52.0
Apr.....	171,770	2,129	108,777	100,878	3,470	97,408	7,899	7.3	64.1	77.3	52.2
May.....	171,956	2,127	109,293	101,045	3,405	97,640	8,248	7.5	64.4	77.6	52.5
June.....	172,172	2,131	108,434	100,430	3,348	97,082	8,004	7.4	63.8	76.7	52.2
July.....	172,385	2,139	108,688	100,864	3,342	97,522	7,824	7.2	63.8	76.7	52.3
Aug.....	172,559	2,160	108,818	100,840	3,404	97,436	7,978	7.3	63.9	76.8	52.2
Sept.....	172,758	2,165	108,494	100,258	3,358	96,900	8,236	7.6	63.6	76.8	51.8
Oct.....	172,966	2,158	109,012	100,343	3,378	96,965	8,669	8.0	63.8	76.8	52.2
Nov.....	173,155	2,158	109,272	100,172	3,372	96,800	9,100	8.3	63.9	76.8	52.3
Dec.....	173,330	2,164	109,184	99,613	3,209	96,404	9,571	8.8	63.8	76.9	52.0

¹ Not seasonally adjusted.² Civilian labor force as percent of civilian noninstitutional population.

³ Not strictly comparable with earlier data due to population adjustments as follows: Beginning 1953, introduction of 1950 census data added about 600,000 to population and about 350,000 to labor force, total employment, and agricultural employment. Beginning 1960, inclusion of Alaska and Hawaii added about 500,000 to population, about 300,000 to labor force, and about 240,000 to nonagricultural employment. Beginning 1962, introduction of 1960 census data reduced population by about 50,000 and labor force and employment by about 200,000. Beginning 1972, introduction of 1970 census data added about 800,000 to civilian noninstitutional population and about 333,000 to labor force and employment. A subsequent adjustment based on 1970 census in March 1973 added 60,000 to labor force and to employment. Beginning 1978, changes in sampling and estimation procedures introduced into the household survey added about 250,000 to labor force and to employment. Unemployment levels and rates were not significantly affected.

Note.—Data for 1970-81 revised based on 1980 census of population.

Labor force data in Tables B-29 through B-35 are based on household interviews and relate to the calendar week including the 12th of the month. For definitions of terms, area samples used, historic comparability of the data, comparability with other series, etc., see "Employment and Earnings."

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-30.—*Civilian employment and unemployment by sex and age, 1947-81*

[Thousands of persons 16 years of age and over; monthly data seasonally adjusted]

Year or month	Employment						Unemployment							
	Total	Males			Females			Total	Males			Females		
		Total	16-19 years	20 years and over	Total	16-19 years	20 years and over		Total	16-19 years	20 years and over	Total	16-19 years	20 years and over
1947	57,038	40,995	2,218	38,776	16,045	1,691	14,354	2,311	1,692	270	1,422	619	144	475
1948	58,343	41,725	2,345	39,382	16,617	1,683	14,937	2,276	1,559	255	1,305	717	152	564
1949	57,651	40,925	2,124	38,803	16,723	1,588	15,137	3,637	2,572	352	2,219	1,065	223	841
1950	58,918	41,578	2,186	39,394	17,340	1,517	15,824	3,288	2,239	318	1,922	1,049	195	854
1951	59,961	41,780	2,156	39,626	18,181	1,611	16,570	2,055	1,221	191	1,029	834	145	689
1952	60,250	41,682	2,106	39,578	18,568	1,612	16,958	1,883	1,185	205	980	698	140	559
1953 ¹	61,179	42,430	2,135	40,296	18,749	1,584	17,164	1,834	1,202	184	1,019	632	123	510
1954	60,109	41,619	1,985	39,634	18,490	1,490	17,000	3,532	2,344	310	2,035	1,188	191	997
1955	62,170	42,621	2,095	40,526	19,551	1,548	18,002	2,852	1,854	274	1,580	998	176	823
1956	63,799	43,379	2,164	41,216	20,419	1,654	18,767	2,750	1,711	269	1,442	1,039	209	832
1957	64,071	43,357	2,117	41,239	20,714	1,663	19,052	2,859	1,841	299	1,541	1,018	197	821
1958	63,036	42,423	2,012	40,411	20,613	1,570	19,043	4,602	3,098	416	2,681	1,504	262	1,242
1959	64,630	43,466	2,198	41,267	21,164	1,640	19,524	3,740	2,420	398	2,022	1,320	256	1,063
1960 ¹	65,778	43,904	2,360	41,543	21,874	1,769	20,105	3,852	2,486	425	2,060	1,366	286	1,080
1961	65,746	43,656	2,314	41,342	22,090	1,793	20,296	4,714	2,997	479	2,518	1,717	349	1,368
1962 ¹	66,702	44,177	2,362	41,815	22,525	1,833	20,693	3,911	2,423	407	2,016	1,488	313	1,175
1963	67,762	44,657	2,406	42,251	23,105	1,849	21,257	4,070	2,472	500	1,971	1,598	383	1,216
1964	69,305	45,474	2,587	42,886	23,831	1,929	21,903	3,786	2,205	487	1,718	1,581	386	1,195
1965	71,088	46,340	2,918	43,422	24,748	2,118	22,630	3,366	1,914	479	1,435	1,452	395	1,056
1966	72,895	46,919	3,252	43,668	25,976	2,469	23,510	2,875	1,551	432	1,120	1,324	404	921
1967	74,372	47,479	3,186	44,293	26,893	2,497	24,397	2,975	1,508	448	1,060	1,468	391	1,078
1968	75,920	48,114	3,255	44,859	27,807	2,525	25,281	2,817	1,419	427	993	1,397	412	985
1969	77,902	48,818	3,430	45,388	29,084	2,686	26,397	2,832	1,403	441	963	1,429	412	1,016
1970	78,678	48,990	3,409	45,581	29,688	2,735	26,952	4,093	2,238	599	1,638	1,855	506	1,349
1971	79,367	49,390	3,478	45,912	29,976	2,730	27,246	5,016	2,789	693	2,097	2,227	568	1,658
1972 ¹	82,153	50,896	3,765	47,130	31,257	2,980	28,276	4,882	2,659	711	1,948	2,222	598	1,625
1973 ¹	85,064	52,349	4,039	48,310	32,715	3,231	29,484	4,365	2,275	653	1,624	2,089	583	1,507
1974	86,794	53,024	4,103	48,922	33,769	3,345	30,424	5,156	2,714	757	1,957	2,441	665	1,777
1975	85,846	51,857	3,839	48,018	33,989	3,263	30,726	7,929	4,442	966	3,476	3,486	802	2,684
1976	88,752	53,138	3,947	49,190	35,615	3,389	32,226	7,406	4,036	939	3,098	3,369	780	2,588
1977	92,017	54,728	4,174	50,555	37,289	3,514	33,775	6,991	3,667	874	2,794	3,324	789	2,535
1978 ¹	96,048	56,479	4,336	52,143	39,569	3,734	35,836	6,202	3,142	813	2,328	3,061	769	2,292
1979	98,824	57,607	4,300	53,308	41,217	3,783	37,434	6,137	3,120	811	2,308	3,018	743	2,276
1980	99,303	57,186	4,085	53,101	42,117	3,625	38,492	7,637	4,267	913	3,353	3,370	755	2,615
1981	100,397	57,397	3,815	53,582	43,000	3,411	39,590	8,273	4,577	962	3,615	3,696	800	2,895
1980:														
Jan	99,833	57,711	4,250	53,461	42,122	3,760	38,362	6,660	3,538	816	2,722	3,122	752	2,370
Feb	99,913	57,888	4,243	53,645	42,025	3,674	38,351	6,635	3,483	801	2,682	3,152	769	2,383
Mar	99,607	57,631	4,303	53,328	41,976	3,635	38,341	6,714	3,612	786	2,826	3,102	751	2,351
Apr	99,112	57,149	4,159	52,990	41,963	3,596	38,367	7,370	4,098	822	3,276	3,272	694	2,578
May	98,963	57,015	4,091	52,924	41,948	3,622	38,326	8,059	4,606	976	3,630	3,453	813	2,640
June	98,785	56,824	4,076	52,748	41,961	3,607	38,354	8,024	4,608	964	3,644	3,416	763	2,653
July	98,891	56,828	4,059	52,769	42,063	3,625	38,438	8,330	4,774	1,002	3,772	3,556	817	2,739
Aug	98,920	56,772	3,904	52,868	42,148	3,551	38,597	8,239	4,708	977	3,731	3,531	780	2,751
Sept	99,208	56,906	3,995	52,911	42,302	3,645	38,657	8,024	4,698	942	3,756	3,326	738	2,588
Oct	99,328	57,091	3,986	53,105	42,237	3,619	38,618	8,109	4,607	1,000	3,607	3,502	718	2,784
Nov	99,534	57,185	3,970	53,215	42,349	3,574	38,775	8,066	4,564	969	3,595	3,502	735	2,767
Dec	99,632	57,285	3,973	53,312	42,347	3,597	38,750	7,899	4,384	908	3,476	3,515	732	2,783
1981:														
Jan	99,901	57,323	3,981	53,342	42,578	3,549	39,029	8,022	4,456	995	3,461	3,566	762	2,804
Feb	100,069	57,331	3,948	53,383	42,738	3,527	39,211	7,965	4,419	986	3,433	3,546	783	2,763
Mar	100,406	57,531	3,913	53,618	42,875	3,510	39,365	7,958	4,375	965	3,410	3,583	796	2,787
Apr	100,878	57,792	3,972	53,820	43,086	3,550	39,536	7,899	4,300	963	3,337	3,599	803	2,796
May	101,045	57,793	3,909	53,884	43,252	3,515	39,737	8,248	4,571	976	3,595	3,677	806	2,871
June	100,430	57,279	3,682	53,597	43,151	3,394	39,757	8,004	4,415	918	3,497	3,589	765	2,824
July	100,864	57,640	3,766	53,874	43,224	3,414	39,810	7,824	4,171	873	3,298	3,653	781	2,872
Aug	100,840	57,551	3,760	53,791	43,289	3,448	39,841	7,978	4,385	926	3,459	3,593	768	2,825
Sept	100,258	57,471	3,778	53,693	43,287	3,361	39,926	8,236	4,506	937	3,569	3,730	812	2,918
Oct	100,343	57,266	3,672	53,594	43,077	3,263	39,814	8,669	4,798	947	3,851	3,871	854	3,107
Nov	100,172	57,051	3,697	53,354	43,121	3,243	39,878	9,100	5,133	1,028	4,105	3,967	858	3,109
Dec	99,613	56,725	3,603	53,122	42,888	3,175	39,713	9,571	5,578	1,035	4,543	3,993	818	3,175

¹ See footnote 3, Table B-29.

Note.—Data for 1970-81 revised based on 1980 census of population.

See Note, Table B-29.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-31.—Selected employment and unemployment data, 1948-81

[Percent; monthly data seasonally adjusted]

Year or month	Employment as percent of population ¹						Unemployment rate ²									
	Total	Both sexes 16- 19 years	Males 20 years and over	Fe- males 20 years and over	White	Black and other	All work- ers	By sex and age				By selected groups				
								Both sexes 16- 19 years	Males 20 years and over	Fe- males 20 years and over	Experi- enced wage and salary work- ers	Mar- ried men, spouse pres- ent ³	Wom- en who main- tain fam- ilies	Full- time work- ers ⁴	Blue- collar work- ers ⁵	
1948.....	55.8	45.5	83.9	30.7			3.8	9.2	3.2	3.6	4.3					4.2
1949.....	54.6	43.0	81.6	30.6			5.9	13.4	5.4	5.3	6.8	3.5		5.4		8.0
1950.....	55.2	43.8	81.9	31.6			5.3	12.2	4.7	5.1	6.0	4.6		5.0		7.2
1951.....	55.7	44.9	81.6	32.6			3.3	8.2	2.5	4.0	3.7	1.5		2.6		3.9
1952.....	55.4	44.1	80.8	33.0			3.0	8.5	2.4	3.2	3.3	1.4		2.5		3.6
1953.....	55.3	43.9	80.6	32.9			2.9	7.6	2.5	2.9	3.2	1.7				3.4
1954.....	53.8	40.1	78.8	32.3			5.5	12.6	4.9	5.5	6.2	4.0		5.2		7.2
1955.....	55.1	41.3	80.0	33.8			4.4	11.0	3.8	4.4	4.8	2.8		3.8		5.8
1956.....	56.1	42.7	80.8	34.9			4.1	11.1	3.4	4.2	4.4	2.6		3.7		5.1
1957.....	55.7	41.1	80.2	35.0			4.3	11.6	3.6	4.1	4.6	2.8		4.0		6.2
1958.....	54.2	37.6	78.0	34.6			6.8	15.9	6.2	6.1	7.2	5.1		7.2		10.2
1959.....	54.8	38.1	79.0	35.1			5.5	14.6	4.7	5.2	5.7	3.6				7.6
1960.....	54.9	39.0	78.7	35.7			5.5	14.7	4.7	5.1	5.7	3.7				7.8
1961.....	54.2	37.5	77.6	35.5			6.7	16.8	5.7	6.3	6.8	4.6		6.7		9.2
1962.....	54.2	37.6	77.4	35.8			5.5	14.7	4.6	5.4	5.6	3.6				7.4
1963.....	54.1	35.8	77.3	36.2	54.0	55.2	5.7	17.2	4.5	5.4	5.5	3.4		5.5		7.3
1964.....	54.5	35.8	77.7	36.9	54.3	56.1	5.2	16.2	3.9	5.2	5.0	2.8		4.9		6.3
1965.....	55.0	37.7	77.9	37.6	54.8	56.8	4.5	14.8	3.2	4.5	4.3	2.4		4.2		5.3
1966.....	55.6	40.7	77.6	38.6	55.4	57.2	3.8	12.8	2.5	3.8	3.5	1.9		3.5		4.2
1967.....	55.8	40.4	77.4	39.3	55.7	56.9	3.8	12.9	2.3	4.2	3.6	1.8	4.9	3.4		4.4
1968.....	56.0	40.6	77.1	40.0	55.9	56.6	3.6	12.7	2.2	3.8	3.4	1.6	4.4	3.1		4.1
1969.....	56.5	42.1	76.9	41.1	56.5	56.7	3.5	12.2	2.1	3.7	3.3	1.5	4.4	3.1		3.9
1970.....	56.1	41.2	76.1	41.2	56.2	55.5	4.9	15.3	3.5	4.8	4.8	2.6	5.4	4.5		6.2
1971.....	55.5	40.4	75.3	40.8	55.7	53.8	5.9	16.9	4.4	5.7	5.7	3.2	7.3	5.5		7.4
1972.....	56.0	42.6	75.8	41.3	56.4	53.2	5.6	16.2	4.0	5.4	5.3	2.8	7.2	5.1		6.5
1973.....	56.9	44.8	76.3	42.2	57.3	54.0	4.9	14.5	3.3	4.9	4.5	2.3	7.1	4.4		5.4
1974.....	57.0	45.0	75.7	42.7	57.5	53.3	5.6	16.0	3.8	5.5	5.3	2.7	7.0	5.1		6.7
1975.....	55.3	42.3	72.9	42.3	55.9	50.4	8.5	19.9	6.8	8.0	8.2	5.1	10.0	8.1		11.7
1976.....	56.1	43.2	73.2	43.5	56.8	51.0	7.7	19.0	5.9	7.4	7.3	4.2	10.1	7.3		9.4
1977.....	57.1	45.1	73.7	44.7	57.9	51.5	7.1	17.8	5.2	7.0	6.6	3.6	9.4	6.6		8.1
1978.....	58.6	47.4	74.5	46.5	59.3	53.7	6.1	16.4	4.3	6.0	5.6	2.8	8.5	5.6		6.9
1979.....	59.2	47.7	74.7	47.6	60.0	54.0	5.8	16.1	4.2	5.7	5.5	2.8	8.3	5.3		7.0
1980.....	58.5	45.8	72.9	48.0	59.4	52.4	7.1	17.8	5.9	6.4	6.9	4.2	9.2	6.9		10.0
1981.....	58.3	43.7	72.3	48.5	59.3	51.4	7.6	19.6	6.3	6.8	7.3	4.3	10.4	7.3		10.3
1980:																
Jan.....	59.2	47.3	74.1	48.2	60.1	53.2	6.3	16.4	4.8	5.8	5.9	3.5	8.9	5.8		8.2
Feb.....	59.2	46.8	74.2	48.2	60.1	53.1	6.2	16.5	4.8	5.9	5.9	3.2	8.6	5.8		8.0
Mar.....	58.9	46.9	73.7	48.1	59.8	52.6	6.3	16.2	5.0	5.8	6.1	3.5	8.8	6.0		8.3
Apr.....	58.5	45.9	73.1	48.0	59.5	52.2	6.9	16.4	5.8	6.3	6.7	4.1	9.1	6.6		9.7
May.....	58.4	45.7	72.9	47.9	59.3	52.2	7.5	18.8	6.4	6.4	7.3	4.5	8.4	7.2		10.8
June.....	58.2	45.5	72.5	47.9	59.1	52.1	7.5	18.4	6.5	6.5	7.3	4.6	8.6	7.3		11.0
July.....	58.2	45.6	72.4	47.9	59.0	52.4	7.8	19.1	6.7	6.7	7.4	4.9	8.8	7.6		11.4
Aug.....	58.1	44.3	72.4	48.0	58.9	52.5	7.7	19.1	6.6	6.7	7.4	4.9	9.3	7.5		11.2
Sept.....	58.2	45.5	72.4	48.0	59.1	52.3	7.5	18.0	6.6	6.3	7.3	4.7	9.1	7.3		10.8
Oct.....	58.2	45.3	72.5	47.9	59.1	52.3	7.5	18.4	6.4	6.7	7.3	4.6	10.2	7.3		10.8
Nov.....	58.3	45.0	72.6	48.0	59.2	52.3	7.5	18.4	6.3	6.7	7.2	4.4	9.8	7.3		10.6
Dec.....	58.3	45.3	72.6	47.9	59.2	52.0	7.3	17.8	6.1	6.7	7.1	4.3	10.2	7.2		10.4
1981:																
Jan.....	58.3	45.0	72.6	48.2	59.3	52.1	7.4	18.9	6.1	6.7	7.1	4.2	10.3	7.2		10.2
Feb.....	58.4	44.8	72.5	48.3	59.4	51.7	7.4	19.1	6.0	6.6	7.1	4.1	9.8	7.1		10.2
Mar.....	58.5	44.6	72.7	48.5	59.5	51.9	7.3	19.2	6.0	6.6	7.0	5.1	9.6	7.1		10.0
Apr.....	58.7	45.3	72.9	48.6	59.7	52.3	7.3	19.0	5.8	6.6	6.9	3.8	9.9	6.9		9.7
May.....	58.8	44.8	72.9	48.8	59.8	52.0	7.5	19.4	6.3	6.7	7.2	4.0	10.4	7.1		9.9
June.....	58.3	42.8	72.4	48.7	59.4	51.2	7.4	19.2	6.1	6.6	7.0	4.2	10.7	7.1		9.8
July.....	58.5	43.5	72.6	48.7	59.6	51.3	7.2	18.7	5.8	6.7	6.8	3.9	11.2	6.8		9.5
Aug.....	58.4	43.8	72.4	48.7	59.6	51.1	7.3	19.0	6.0	6.6	6.9	4.0	10.1	6.9		9.5
Sept.....	58.0	43.5	72.2	48.1	59.1	51.1	7.6	19.7	6.2	6.9	7.3	4.4	10.7	7.3		10.2
Oct.....	58.0	42.9	71.8	48.5	59.1	51.0	8.0	20.4	6.7	7.0	7.6	4.8	10.6	7.7		10.9
Nov.....	57.9	42.4	71.5	48.5	58.9	51.0	8.3	21.4	7.1	7.2	8.0	5.2	10.8	8.1		11.8
Dec.....	57.5	41.6	71.1	48.3	58.5	50.7	8.8	21.5	7.9	7.4	8.5	5.7	10.5	8.7		12.7

¹ Civilian employment as percent of total noninstitutional population.² Unemployment as percent of civilian labor force in group specified.³ Data for 1949 and 1951-54 are for April; 1950, for March.⁴ Data for 1949-61 are for May.⁵ Includes craft and kindred workers, operatives, and nonfarm laborers. Data for 1948-57 are based on data for January, April, July, and October.

Note.—Data revised for 1970-81 based on 1980 census of population. See footnote 3 and Note, Table B-29.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-32.—Civilian labor force participation rate by demographic characteristic, 1954–81

(Percent †, monthly data seasonally adjusted)

Year or month	All work-ers	White							Black and other						
		Total	Males			Females			Total	Males			Females		
			Total	16–19 years	20 years and over	Total	16–19 years	20 years and over		Total	16–19 years	20 years and over	Total	16–19 years	20 years and over
1954.....	58.8	58.2	85.6	57.6	87.8	33.3	40.6	32.7	64.3	85.2	61.2	87.1	46.1	31.0	47.7
1955.....	59.3	58.7	85.4	58.6	87.5	34.5	40.7	34.0	64.2	85.0	60.8	87.8	46.1	32.7	47.5
1956.....	60.0	59.4	85.6	60.4	87.6	35.7	43.1	35.1	64.9	85.1	61.5	87.8	47.3	36.3	48.4
1957.....	59.6	59.1	84.8	59.2	86.9	35.7	42.2	35.2	64.4	84.3	58.8	87.0	47.2	33.2	48.6
1958.....	59.5	58.9	84.3	56.5	86.6	35.8	40.1	35.5	64.8	84.0	57.3	87.1	48.0	31.9	49.8
1959.....	59.3	58.7	83.8	55.9	86.3	36.0	39.6	35.6	64.3	83.4	55.5	86.7	47.7	28.2	49.8
1960.....	59.4	58.8	83.4	55.9	86.0	36.5	40.3	36.2	64.5	83.0	57.6	86.2	48.2	32.9	49.9
1961.....	59.3	58.8	83.0	54.5	85.7	36.9	40.6	36.6	64.1	82.2	55.8	85.5	48.3	32.8	50.1
1962.....	58.8	58.3	82.1	53.8	84.9	36.7	39.8	36.5	63.2	80.8	53.5	84.2	48.0	33.1	49.6
1963.....	58.7	58.2	81.5	53.1	84.4	37.2	38.7	37.0	63.0	80.2	51.5	83.9	48.1	32.6	49.9
1964.....	58.7	58.2	81.1	52.7	84.2	37.5	37.8	37.5	63.1	80.0	49.9	84.1	48.5	31.7	50.7
1965.....	58.9	58.4	80.8	54.1	83.9	38.1	39.2	38.0	62.9	79.6	51.3	83.7	48.6	29.5	51.1
1966.....	59.2	58.7	80.6	55.9	83.6	39.2	42.6	38.8	63.0	79.0	51.4	83.3	49.3	33.5	51.6
1967.....	59.6	59.2	80.7	56.3	83.5	40.1	42.5	39.8	62.8	78.5	51.1	82.9	49.5	35.2	51.6
1968.....	59.6	59.3	80.4	55.9	83.2	40.7	43.0	40.4	62.2	77.6	49.7	82.2	49.3	34.8	51.4
1969.....	60.1	59.9	80.2	56.8	83.0	41.8	44.6	41.5	62.1	76.9	49.6	81.4	49.8	34.6	52.0
1970.....	60.4	60.2	80.0	57.5	82.8	42.6	45.6	42.2	61.8	76.5	47.4	81.4	49.5	34.1	51.8
1971.....	60.2	60.1	79.6	57.9	82.3	42.6	45.5	42.3	60.9	74.9	44.7	80.0	49.2	31.2	51.8
1972.....	60.4	60.4	79.6	60.1	82.0	43.2	48.1	42.7	60.2	73.9	46.0	78.6	48.8	32.3	51.2
1973.....	60.8	60.8	79.4	62.0	81.6	44.1	50.1	43.5	60.5	74.0	46.3	78.6	49.3	34.4	51.4
1974.....	61.3	61.4	79.4	62.9	81.4	45.2	51.7	44.4	60.3	73.5	47.2	78.0	49.3	34.1	51.5
1975.....	61.2	61.5	78.7	61.9	80.7	45.9	51.5	45.3	59.6	71.9	42.9	76.8	49.4	35.6	51.4
1976.....	61.6	61.8	78.4	63.2	80.3	46.9	52.8	46.2	59.8	71.2	42.9	76.1	50.4	33.6	52.8
1977.....	62.3	62.5	78.5	64.0	80.2	48.0	54.5	47.3	60.4	71.6	43.6	76.2	51.2	33.6	53.6
1978.....	63.2	63.3	78.6	65.0	80.1	49.4	56.7	48.7	62.2	72.6	45.4	77.1	53.5	38.0	55.6
1979.....	63.7	63.9	78.6	64.8	80.1	50.5	57.4	49.8	62.2	72.5	44.0	77.1	53.7	37.8	55.8
1980.....	63.8	64.1	78.2	63.7	79.8	51.2	56.2	50.6	61.7	71.5	43.5	75.9	53.6	35.9	55.9
1981.....	63.9	64.3	77.9	62.4	79.5	51.9	55.4	51.5	61.3	70.6	41.7	75.0	53.6	34.5	56.1
1980:															
Jan.....	63.9	64.3	78.5	64.7	80.1	51.3	57.6	50.6	61.7	71.4	42.7	75.9	53.7	37.6	55.9
Feb.....	63.9	64.3	78.7	64.5	80.3	51.1	56.3	50.6	61.5	71.3	42.3	75.9	53.5	39.6	55.3
Mar.....	63.7	64.0	78.5	65.2	79.9	50.9	55.8	50.5	61.0	70.5	41.3	75.1	53.1	36.7	55.3
Apr.....	63.7	64.1	78.4	63.7	80.0	51.1	55.2	50.7	61.1	70.8	40.6	75.6	53.2	34.3	55.6
May.....	63.9	64.3	78.7	64.5	80.3	51.1	56.6	50.6	61.8	71.0	43.6	75.3	54.2	36.8	56.4
June.....	63.7	64.1	78.3	64.3	79.9	51.1	56.1	50.6	61.5	71.4	43.7	75.8	53.3	35.5	55.6
July.....	63.8	64.1	78.3	64.4	79.8	51.2	56.8	50.6	62.3	72.3	44.9	76.6	54.0	37.3	56.2
Aug.....	63.7	64.0	78.1	62.9	79.8	51.1	55.3	50.7	62.0	71.8	40.9	76.6	54.0	35.2	56.4
Sept.....	63.7	64.0	78.0	62.2	79.7	51.2	56.4	50.7	62.0	72.4	46.5	76.4	53.5	36.3	55.8
Oct.....	63.8	64.0	78.1	63.4	79.7	51.2	56.5	50.7	62.1	72.2	46.1	76.2	53.9	33.8	56.5
Nov.....	63.8	64.1	78.1	62.8	79.8	51.3	56.2	50.8	61.9	72.0	45.8	76.1	53.7	33.6	56.3
Dec.....	63.7	63.9	77.9	62.3	79.6	51.2	56.3	50.7	61.5	71.3	44.1	75.4	53.5	34.2	56.0
1981:															
Jan.....	63.8	64.2	78.1	63.7	79.6	51.6	55.9	51.1	61.1	70.6	45.6	74.5	53.3	36.0	55.5
Feb.....	63.8	64.3	78.1	64.2	79.6	51.7	56.4	51.2	60.8	70.2	41.8	74.6	53.1	33.4	55.6
Mar.....	63.9	64.3	78.2	63.5	79.7	51.7	55.9	51.3	61.4	70.4	41.2	74.9	54.0	35.6	56.3
Apr.....	64.1	64.5	78.3	63.6	79.9	52.0	56.9	51.5	61.7	70.9	44.0	75.0	54.1	36.2	56.4
May.....	64.4	64.8	78.5	63.4	80.1	52.3	56.7	51.9	61.6	71.2	44.0	75.3	53.7	34.7	56.1
June.....	63.8	64.2	77.7	60.2	79.5	51.9	54.4	51.7	61.0	69.9	40.2	74.5	53.7	34.1	56.1
July.....	63.8	64.3	77.7	60.7	79.5	52.1	55.2	51.8	60.8	69.9	40.0	74.5	53.3	33.1	55.9
Aug.....	63.9	64.2	77.7	61.7	79.4	52.0	55.8	51.6	61.3	71.0	41.7	75.5	53.3	31.5	56.0
Sept.....	63.6	64.0	77.6	61.9	79.3	51.5	55.1	51.2	61.3	70.8	39.8	75.5	53.5	33.8	56.0
Oct.....	63.8	64.2	77.7	62.3	79.3	51.9	54.1	51.7	61.6	70.8	39.5	75.5	54.0	37.4	56.1
Nov.....	63.9	64.3	77.8	62.7	79.3	52.0	54.4	51.8	61.5	70.7	40.8	75.1	54.0	35.0	56.4
Dec.....	63.8	64.1	77.6	61.4	79.3	51.7	53.4	51.6	61.5	70.8	41.5	75.2	53.8	33.1	56.4

† Civilian labor force as percent of civilian noninstitutional population in group specified.

Note.—Data for 1970–81 revised based on 1980 census of population.

See footnote 3 and Note, Table B–29.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-33.—Unemployment rate by demographic characteristic, 1948-81

(Percent; ¹ monthly data seasonally adjusted)

Year or month	All work- ers	White						Black and other							
		Total	Males			Females			Total	Males			Females		
			Total	16-19 years	20 years and over	Total	16-19 years	20 years and over		Total	16-19 years	20 years and over	Total	16-19 years	20 years and over
1948.....	3.8	3.5	3.4			3.8			5.9	5.8			6.1		
1949.....	5.9	5.6	5.6			5.7			8.9	9.6			7.9		
1950.....	5.3	4.9	4.7			5.3			9.0	9.4			8.4		
1951.....	3.3	3.1	2.6			4.2			5.3	4.9			6.1		
1952.....	3.0	2.8	2.5			3.3			5.4	5.2			5.7		
1953.....	2.9	2.7	2.5			3.1			4.5	4.8			4.1		
1954.....	5.5	5.0	4.8	13.4	4.4	5.5	10.4	5.1	9.9	10.3	14.4	9.9	9.2	20.6	8.4
1955.....	4.4	3.9	3.7	11.3	3.3	4.3	9.1	3.9	8.7	8.8	13.4	8.4	8.5	19.2	7.7
1956.....	4.1	3.6	3.4	10.5	3.0	4.2	9.7	3.7	8.3	7.9	15.0	7.4	8.9	22.8	7.8
1957.....	4.3	3.8	3.6	11.5	3.2	4.3	9.5	3.8	7.9	8.3	18.4	7.6	7.3	20.2	6.4
1958.....	6.8	6.1	6.1	15.7	5.5	6.2	12.7	5.6	12.6	13.7	26.8	12.7	10.8	28.4	9.5
1959.....	5.5	4.8	4.6	14.0	4.1	5.3	12.0	4.7	10.7	11.5	25.2	10.5	9.4	27.7	8.3
1960.....	5.5	4.9	4.8	14.0	4.2	5.3	12.7	4.6	10.2	10.7	24.0	9.6	9.4	24.8	8.3
1961.....	6.7	6.0	5.7	15.7	5.1	6.5	14.8	5.7	12.4	12.8	26.8	11.7	11.9	29.2	10.6
1962.....	5.5	4.9	4.6	13.7	4.0	5.5	12.8	4.7	10.9	10.9	22.0	10.0	11.0	30.2	9.6
1963.....	5.7	5.0	4.7	15.9	3.9	5.8	15.1	4.8	10.8	10.5	27.3	9.2	11.2	34.7	9.4
1964.....	5.2	4.6	4.1	14.7	3.4	5.5	14.9	4.6	9.6	8.9	24.3	7.7	10.7	31.6	9.0
1965.....	4.5	4.1	3.6	12.9	2.9	5.0	14.0	4.0	8.1	7.4	23.3	6.0	9.2	31.7	7.5
1966.....	3.8	3.3	2.8	10.5	2.2	4.3	12.1	3.3	7.3	6.3	21.3	4.9	8.7	31.3	6.6
1967.....	3.8	3.4	2.7	10.7	2.1	4.6	11.5	3.8	7.4	6.1	23.9	4.3	9.1	29.6	7.1
1968.....	3.6	3.2	2.6	10.1	2.0	4.3	12.1	3.4	6.7	5.6	22.1	3.9	8.3	28.7	6.3
1969.....	3.5	3.1	2.5	10.0	1.9	4.2	11.5	3.4	6.4	5.3	21.4	3.7	7.8	27.6	5.8
1970.....	4.9	4.5	4.0	13.7	3.2	5.4	13.4	4.4	8.2	7.3	25.0	5.6	9.3	34.5	6.9
1971.....	5.9	5.4	4.9	15.1	4.0	6.3	15.1	5.3	9.9	9.1	28.8	7.3	10.9	35.4	8.7
1972.....	5.6	5.1	4.5	14.2	3.6	5.9	14.2	4.9	10.0	8.9	29.7	6.9	11.4	38.4	8.8
1973.....	4.9	4.3	3.8	12.3	3.0	5.3	13.0	4.3	9.0	7.7	26.9	5.8	10.6	34.4	8.2
1974.....	5.6	5.0	4.4	13.5	3.5	6.1	14.5	5.1	9.9	9.2	31.5	6.9	10.8	34.5	8.5
1975.....	8.5	7.8	7.2	18.3	6.2	8.6	17.4	7.5	13.8	13.6	35.2	11.6	13.9	38.3	11.5
1976.....	7.7	7.0	6.4	17.3	5.4	7.9	16.4	6.8	13.1	12.7	35.1	10.6	13.6	38.8	11.3
1977.....	7.1	6.2	5.5	15.0	4.7	7.3	15.9	6.2	13.1	12.3	36.6	10.0	13.9	39.6	11.7
1978.....	6.1	5.2	4.6	13.5	3.7	6.2	14.4	5.2	11.9	11.0	34.0	8.7	13.0	38.1	10.6
1979.....	5.8	5.1	4.5	13.9	3.6	5.9	14.0	5.0	11.3	10.4	31.3	8.5	12.3	35.6	10.2
1980.....	7.1	6.3	6.1	16.2	5.3	6.5	14.8	5.6	13.1	13.2	34.4	11.3	13.1	36.5	11.1
1981.....	7.6	6.7	6.5	17.9	5.6	6.9	16.6	5.9	14.2	14.1	37.5	12.1	14.3	38.3	12.4
1980:															
Jan.....	6.3	5.4	5.0	14.2	4.2	6.0	14.0	5.1	11.9	11.4	31.9	9.6	12.4	36.6	10.2
Feb.....	6.2	5.4	4.9	13.6	4.1	6.2	14.3	5.2	11.8	11.7	34.3	9.7	11.9	39.4	9.4
Mar.....	6.3	5.5	5.2	13.3	4.4	6.0	14.8	5.0	11.9	11.4	31.5	9.6	12.4	35.1	10.4
Apr.....	6.9	6.1	6.0	15.0	5.2	6.3	14.1	5.5	12.7	12.4	28.8	11.0	13.0	34.6	11.2
May.....	7.5	6.7	6.7	17.4	5.8	6.7	16.0	5.6	13.6	13.4	33.1	11.6	13.9	38.6	11.8
June.....	7.5	6.7	6.7	17.7	5.7	6.6	15.0	5.7	13.4	13.8	32.7	12.1	13.0	36.1	11.1
July.....	7.8	6.9	6.9	17.9	5.9	6.8	15.5	5.8	14.0	14.3	34.7	12.4	13.7	38.7	11.5
Aug.....	7.7	6.8	6.8	18.0	5.9	6.9	15.9	5.9	13.5	14.2	36.9	12.3	12.7	34.8	10.9
Sept.....	7.5	6.6	6.7	16.2	5.9	6.5	14.0	5.7	13.8	15.0	37.4	12.9	12.5	37.6	10.4
Oct.....	7.5	6.7	6.7	17.7	5.7	6.7	14.6	5.8	13.9	14.0	37.3	11.8	13.7	34.8	12.1
Nov.....	7.5	6.6	6.6	17.6	5.7	6.6	14.8	5.7	13.8	13.7	34.9	11.7	13.8	36.3	12.1
Dec.....	7.3	6.4	6.2	15.8	5.4	6.6	14.6	5.8	13.6	13.5	38.3	11.3	13.8	35.3	12.1
1981:															
Jan.....	7.4	6.6	6.4	17.5	5.5	6.8	15.5	5.9	12.8	12.8	38.6	10.4	12.8	33.5	11.1
Feb.....	7.4	6.5	6.4	18.0	5.4	6.7	16.3	5.7	13.2	12.9	35.7	11.0	13.5	35.2	11.8
Mar.....	7.3	6.4	6.3	17.7	5.3	6.6	15.7	5.7	13.6	12.8	33.6	11.0	14.4	40.1	12.4
Apr.....	7.3	6.4	6.2	17.3	5.2	6.8	16.6	5.7	13.2	12.9	36.5	10.8	13.6	34.6	11.9
May.....	7.5	6.7	6.5	17.9	5.6	7.0	17.0	5.9	13.7	13.6	34.6	11.7	13.8	34.0	12.2
June.....	7.4	6.4	6.2	17.7	5.3	6.7	15.9	5.7	14.2	14.3	38.8	12.3	14.0	37.6	12.2
July.....	7.2	6.3	5.9	16.6	5.0	6.8	16.2	5.8	13.8	13.7	37.4	11.8	13.9	35.8	12.2
Aug.....	7.3	6.2	6.1	16.7	5.2	6.4	15.4	5.5	14.7	14.8	43.5	12.4	14.7	41.8	12.7
Sept.....	7.6	6.6	6.4	17.5	5.5	6.9	16.8	5.9	14.8	14.5	36.8	12.8	15.0	38.8	13.2
Oct.....	8.0	7.0	6.9	17.9	5.9	7.1	17.5	6.1	15.2	15.0	38.4	13.1	15.5	45.0	13.0
Nov.....	8.3	7.4	7.4	19.6	6.4	7.4	18.3	6.3	15.2	15.6	39.0	13.7	14.9	41.3	12.8
Dec.....	8.8	7.7	7.9	20.2	6.9	7.4	17.7	6.4	15.7	16.3	37.4	14.6	15.0	40.8	13.1

¹ Unemployment as percent of civilian labor force in group specified.Note.—Data for 1970-81 revised based on 1980 census of population.
See footnote 3 and Note, Table B-29.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-34.—*Unemployment by duration, 1947-81*[Monthly data seasonally adjusted¹]

Year or month	Total unemployment	Duration of unemployment				Average (mean) duration in weeks
		Less than 5 weeks	5-14 weeks	15-26 weeks	27 weeks and over	
	Thousands of persons 16 years of age and over					
1947.....	2,311	1,210	704	234	164	
1948.....	2,276	1,300	669	193	116	8.6
1949.....	3,637	1,756	1,194	428	256	10.0
1950.....	3,288	1,450	1,055	425	357	12.1
1951.....	2,055	1,177	574	166	137	9.7
1952.....	1,883	1,135	516	148	84	8.4
1953.....	1,834	1,142	482	132	78	8.0
1954.....	3,532	1,605	1,116	495	317	11.8
1955.....	2,852	1,335	815	366	336	13.0
1956.....	2,750	1,412	805	301	232	11.3
1957.....	2,859	1,408	891	321	239	10.5
1958.....	4,602	1,753	1,396	785	667	13.9
1959.....	3,740	1,585	1,114	469	571	14.4
1960.....	3,852	1,719	1,176	503	454	12.8
1961.....	4,714	1,806	1,376	728	804	15.6
1962.....	3,911	1,663	1,134	534	585	14.7
1963.....	4,070	1,751	1,231	535	553	14.0
1964.....	3,786	1,697	1,117	491	482	13.3
1965.....	3,366	1,628	983	404	351	11.8
1966.....	2,875	1,573	779	287	239	10.4
1967.....	2,975	1,634	893	271	177	8.8
1968.....	2,817	1,594	810	256	156	8.5
1969.....	2,832	1,629	827	242	133	7.9
1970.....	4,093	2,139	1,290	428	235	8.6
1971.....	5,016	2,245	1,585	668	519	11.3
1972.....	4,882	2,242	1,472	601	566	12.0
1973.....	4,365	2,224	1,314	483	343	10.0
1974.....	5,156	2,604	1,597	574	381	9.8
1975.....	7,929	2,940	2,484	1,303	1,203	14.2
1976.....	7,406	2,844	2,196	1,018	1,348	15.8
1977.....	6,991	2,919	2,132	913	1,028	14.3
1978.....	6,202	2,865	1,923	766	648	11.9
1979.....	6,137	2,950	1,946	706	535	10.8
1980.....	7,637	3,295	2,470	1,052	820	11.9
1981.....	8,273	3,449	2,539	1,122	1,162	13.7
1980:						
Jan.....	6,660	3,206	2,053	803	549	10.5
Feb.....	6,635	3,121	2,181	841	511	10.6
Mar.....	6,714	3,069	2,255	832	620	11.0
Apr.....	7,370	3,373	2,399	972	695	11.3
May.....	8,059	3,732	2,620	1,017	726	10.7
June.....	8,024	3,388	2,888	1,048	778	11.7
July.....	8,330	3,457	2,748	1,118	876	11.9
Aug.....	8,239	3,422	2,654	1,232	917	12.4
Sept.....	8,024	3,175	2,654	1,338	958	13.0
Oct.....	8,109	3,265	2,562	1,244	1,056	13.2
Nov.....	8,066	3,176	2,555	1,211	1,130	13.5
Dec.....	7,899	3,148	2,247	1,249	1,152	13.6
1981:						
Jan.....	8,022	3,290	2,324	1,123	1,268	14.4
Feb.....	7,965	3,267	2,379	1,072	1,250	14.1
Mar.....	7,958	3,277	2,408	1,057	1,212	13.9
Apr.....	7,899	3,189	2,472	1,048	1,139	13.7
May.....	8,248	3,378	2,606	1,061	1,170	13.3
June.....	8,004	3,303	2,423	1,227	1,136	14.3
July.....	7,824	3,323	2,312	1,096	1,074	14.1
Aug.....	7,978	3,326	2,469	1,078	1,139	14.3
Sept.....	8,236	3,529	2,585	1,146	1,102	13.7
Oct.....	8,669	3,707	2,686	1,166	1,126	13.6
Nov.....	9,100	3,852	2,882	1,229	1,135	13.1
Dec.....	9,571	4,037	3,016	1,189	1,183	12.8

¹ Because of independent seasonal adjustment of the various series, detail will not add to totals.

Note.—Data for 1970-81 revised based on 1980 census of population.

See footnote 3 and Note, Table B-29.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-35.—Unemployment by reason, 1967–81

[Monthly data seasonally adjusted ¹]

Year or month	Total unemployment	Job losers	Job leavers	Reentrants	New entrants
Thousands of persons 16 years of age and over					
1967.....	2,975	1,229	438	945	396
1968.....	2,817	1,070	431	909	407
1969.....	2,832	1,017	436	965	413
1970.....	4,093	1,811	550	1,228	504
1971.....	5,016	2,323	590	1,472	630
1972.....	4,882	2,108	641	1,456	677
1973.....	4,365	1,694	683	1,340	649
1974.....	5,156	2,242	768	1,463	681
1975.....	7,929	4,386	827	1,892	823
1976.....	7,406	3,679	903	1,928	895
1977.....	6,991	3,166	909	1,963	953
1978.....	6,202	2,585	874	1,857	885
1979.....	6,137	2,635	880	1,806	817
1980.....	7,637	3,947	891	1,927	872
1981.....	8,273	4,267	923	2,102	981
1981:					
Jan.....	8,022	3,982	923	2,051	1,015
Feb.....	7,965	4,050	911	2,020	943
Mar.....	7,958	3,989	901	2,069	988
Apr.....	7,899	3,958	903	2,044	988
May.....	8,248	4,032	1,004	2,106	956
June.....	8,004	4,173	896	2,039	973
July.....	7,824	3,867	926	2,078	940
Aug.....	7,978	4,106	879	2,034	971
Sept.....	8,236	4,426	921	2,058	977
Oct.....	8,669	4,573	976	2,178	1,002
Nov.....	9,100	4,905	916	2,339	996
Dec.....	9,571	5,343	923	2,244	1,021
Percent of civilian labor force					
1967.....	3.8	1.6	0.6	1.2	0.5
1968.....	3.6	1.3	.5	1.2	.5
1969.....	3.5	1.2	.5	1.2	.5
1970.....	4.9	2.2	.7	1.5	.6
1971.....	5.9	2.8	.7	1.7	.7
1972.....	5.6	2.4	.7	1.7	.8
1973.....	4.9	1.9	.8	1.5	.7
1974.....	5.6	2.4	.8	1.6	.7
1975.....	8.5	4.7	.9	2.0	.9
1976.....	7.7	3.8	.9	2.0	.9
1977.....	7.1	3.2	.9	2.0	1.0
1978.....	6.1	2.5	.9	1.8	.9
1979.....	5.8	2.5	.8	1.7	.8
1980.....	7.1	3.7	.8	1.8	.8
1981.....	7.6	3.9	.8	1.9	.9
1981:					
Jan.....	7.4	3.7	.9	1.9	.9
Feb.....	7.4	3.7	.8	1.9	.9
Mar.....	7.3	3.7	.8	1.9	.9
Apr.....	7.3	3.6	.8	1.9	.9
May.....	7.5	3.7	.9	1.9	.9
June.....	7.4	3.8	.8	1.9	.9
July.....	7.2	3.6	.9	1.9	.9
Aug.....	7.3	3.8	.8	1.9	.9
Sept.....	7.6	4.1	.8	1.9	.9
Oct.....	8.0	4.2	.9	2.0	.9
Nov.....	8.3	4.5	.8	2.1	.9
Dec.....	8.8	4.9	.8	2.1	.9

¹ Because of independent seasonal adjustment of the various series, detail will not add to totals.

Note.—Data for 1970–81 revised based on 1980 census of population.

See footnote 3 and Note, Table B-29.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-36.—Unemployment insurance programs, selected data, 1946-81

Year or month	All programs			State programs					
	Covered employment ¹	Insured unemployment (weekly average) ^{2 3}	Total benefits paid (millions of dollars) ^{2 4}	Insured unemployment	Initial claims	Exhaustions ⁵	Insured unemployment as percent of covered employment	Benefits paid	
								Total (millions of dollars) ⁴	Average weekly check (dollars) ⁶
	Thousands			Weekly average; thousands					
1946.....	31,856	2,804	2,878.5	1,295	189	38	4.3	1,094.9	18.50
1947.....	33,876	1,793	1,785.5	997	187	24	3.1	775.1	17.83
1948.....	34,646	1,446	1,328.7	980	200	20	3.0	789.9	19.03
1949.....	33,098	2,474	2,269.8	1,973	340	37	6.2	1,736.0	20.48
1950.....	34,308	1,605	1,467.6	1,513	236	36	4.6	1,373.1	20.76
1951.....	36,334	1,000	862.9	969	208	16	2.8	840.4	21.09
1952.....	37,006	1,069	1,043.5	1,044	215	18	2.9	998.2	22.79
1953.....	38,072	1,067	1,050.6	990	218	15	2.8	962.2	23.58
1954.....	36,622	2,051	2,291.6	1,870	304	34	5.2	2,026.9	24.93
1955.....	40,018	1,399	1,560.2	1,265	226	25	3.5	1,350.3	25.04
1956.....	42,751	1,323	1,540.6	1,215	227	20	3.2	1,380.7	27.62
1957.....	43,436	1,571	1,913.0	1,446	270	23	3.6	1,733.9	28.17
1958.....	44,411	2,773	4,290.6	2,510	369	50	6.4	3,512.7	30.58
1959.....	45,728	1,860	2,854.3	1,684	277	33	4.4	2,279.0	30.41
1960.....	46,334	2,071	3,022.8	1,908	331	31	4.8	2,726.7	32.87
1961.....	46,266	2,994	4,358.1	2,290	350	46	5.6	3,422.7	33.80
1962.....	47,776	1,946	3,145.1	1,783	302	32	4.4	2,675.4	34.56
1963.....	48,434	1,973	3,025.9	1,806	298	30	4.3	2,774.7	35.27
1964.....	49,637	1,753	2,749.2	1,605	268	26	3.8	2,522.1	35.92
1965.....	51,580	1,450	2,360.4	1,328	232	21	3.0	2,166.0	37.19
1966.....	54,739	1,129	1,890.9	1,061	203	15	2.3	1,771.3	39.75
1967.....	56,342	1,270	2,221.5	1,205	226	17	2.5	2,092.3	41.25
1968.....	57,977	1,187	2,191.0	1,111	201	16	2.2	2,031.6	43.43
1969.....	59,999	1,177	2,298.6	1,101	200	16	2.1	2,127.9	46.17
1970.....	59,526	2,070	4,209.3	1,805	296	25	3.4	3,848.5	50.34
1971.....	59,375	2,608	6,154.0	2,150	295	39	4.1	4,957.0	54.02
1972.....	66,458	2,192	5,491.1	1,848	261	35	3.5	4,471.0	56.76
1973.....	69,897	1,793	4,517.3	1,632	247	29	2.7	4,007.6	59.00
1974.....	72,451	2,558	6,933.9	2,262	363	37	3.5	5,974.9	64.25
1975.....	71,037	4,937	16,802.4	3,986	478	81	6.0	11,754.7	70.23
1976.....	73,459	3,846	12,344.8	2,991	386	63	4.6	8,974.5	75.16
1977.....	76,419	3,308	10,998.9	2,655	375	55	3.9	8,357.2	78.79
1978.....	88,804	2,645	9,006.9	2,359	346	39	3.3	7,717.2	83.67
1979.....	92,062	2,592	9,401.3	2,434	388	39	2.9	8,612.9	89.67
1980 ^a	92,659	3,837	17,252.5	3,350	489	59	3.9	14,590.3	98.92
1980:				**	**		**		
Jan.....	3,740	1,368.2	2,801	419	47	3.3	1,283.9	96.41	
Feb.....	3,730	1,307.0	2,793	401	48	3.3	1,229.9	98.39	
Mar.....	3,652	1,323.8	2,928	466	52	3.4	1,218.2	99.19	
Apr.....	3,629	1,378.3	3,239	539	59	3.8	1,232.2	99.52	
May.....	3,680	1,338.3	3,623	624	57	4.2	1,196.8	99.55	
June.....	3,790	1,592.6	3,881	579	59	4.5	1,213.6	99.88	
July.....	4,140	1,579.5	3,737	511	65	4.3	1,397.5	98.75	
Aug.....	3,911	1,441.8	3,648	504	62	4.2	1,244.4	99.68	
Sept.....	3,961	1,503.0	3,675	488	58	4.3	1,144.9	99.86	
Oct.....	3,661	1,432.0	3,540	452	66	4.1	1,125.6	92.32	
Nov.....	3,726	1,516.6	3,351	430	65	3.9	934.4	101.96	
Dec.....	4,085	1,618.1	3,167	423	70	3.6	1,244.0	101.43	
1981:									
Jan.....	4,621	1,762.9	3,053	424	70	3.5	1,416.5	102.34	
Feb.....	4,264	1,565.9	2,920	415	69	3.4	1,313.5	101.89	
Mar.....	3,948	1,662.6	2,954	435	66	3.4	1,393.6	105.63	
Apr.....	3,453	1,420.7	2,949	405	66	3.4	1,226.8	105.98	
May.....	3,111	1,192.8	2,904	408	57	3.3	1,006.3	105.49	
June.....	2,949	1,191.3	2,897	407	56	3.3	1,009.8	101.69	
July.....	3,012	1,190.7	2,767	397	54	3.2	1,061.9	103.47	
Aug.....	2,874	1,081.0	2,844	435	51	3.3	1,004.9	105.94	
Sept.....	2,680	1,088.2	2,961	482	47	3.4	1,001.2	107.39	
Oct.....	2,753	1,063.9	3,159	522	46	3.6	997.2	108.87	
Nov.....	3,220	1,130.5	3,428	541	48	3.9			
Dec.....			3,583	567		4.1			

**Monthly data are seasonally adjusted.

¹ Includes persons under the State, UCFE (Federal employee, effective January 1955), and RRB (Railroad Retirement Board) programs. Beginning October 1958, also includes the UCX program (unemployment compensation for ex-servicemen).² Includes State, UCFE, RR, UCX, UCY (unemployment compensation for veterans, October 1952-January 1960), and SRA (Servicemen's Readjustment Act, September 1944-September 1951) programs. Also includes Federal and State extended benefit programs. Does not include FSB (Federal supplemental benefits) and SUA (special unemployment assistance) programs.³ Covered workers who have completed at least 1 week of unemployment.⁴ Annual data are net amounts and monthly data are gross amounts.⁵ Individuals receiving final payments in benefit year.⁶ For total unemployment only.⁷ Programs include Puerto Rican sugarcane workers for initial claims and insured unemployment beginning July 1963.⁸ Latest data available for all programs combined. Workers covered by State programs account for about 97 percent of wage and salary earners.

Source: Department of Labor, Employment and Training Administration.

TABLE B-37.—*Wage and salary workers in nonagricultural establishments, 1929-81*

(Thousands of persons; monthly data seasonally adjusted)

Year or month	Total wage and salary workers	Manufacturing			Mining	Construction	Transportation and public utilities	Wholesale and retail trade	Finance, insurance, and real estate	Services	Government	
		Total	Durable goods	Non-durable goods							Federal	State and local
1929.....	31,324	10,702			1,087	1,512	3,916	6,123	1,494	3,425	533	2,532
1933.....	23,699	7,397			744	824	2,672	4,755	1,280	2,861	565	2,601
1939.....	30,603	10,278	4,715	5,564	854	1,165	2,936	6,426	1,447	3,502	905	3,090
1940.....	32,361	10,985	5,363	5,622	925	1,311	3,038	6,750	1,485	3,665	996	3,206
1941.....	36,539	13,192	6,968	6,225	957	1,814	3,274	7,210	1,525	3,905	1,340	3,320
1942.....	40,106	15,280	8,823	6,458	992	2,198	3,460	7,118	1,509	4,066	2,213	3,270
1943.....	42,434	17,602	11,084	6,518	925	1,587	3,647	6,982	1,481	4,130	2,905	3,175
1944.....	41,864	17,328	10,856	6,472	892	1,108	3,829	7,058	1,461	4,145	2,928	3,116
1945.....	40,374	15,524	9,074	6,450	836	1,147	3,906	7,314	1,481	4,222	2,808	3,137
1946.....	41,652	14,703	7,742	6,962	862	1,683	4,061	8,376	1,675	4,697	2,254	3,341
1947.....	43,857	15,545	8,385	7,159	955	2,009	4,166	8,955	1,728	5,025	1,892	3,582
1948.....	44,866	15,582	8,326	7,256	994	2,198	4,189	9,272	1,800	5,181	1,863	3,787
1949.....	43,754	14,441	7,489	6,953	930	2,194	4,001	9,264	1,828	5,240	1,908	3,948
1950.....	45,197	15,241	8,094	7,147	901	2,364	4,034	9,386	1,888	5,357	1,928	4,098
1951.....	47,819	16,393	9,089	7,304	929	2,637	4,226	9,742	1,956	5,547	2,302	4,087
1952.....	48,793	16,632	9,349	7,284	898	2,668	4,248	10,004	2,035	5,699	2,420	4,188
1953.....	50,202	17,549	10,110	7,438	866	2,659	4,290	10,247	2,111	5,835	2,305	4,340
1954.....	48,990	16,314	9,129	7,185	791	2,646	4,084	10,235	2,200	5,969	2,188	4,563
1955.....	50,641	16,882	9,541	7,341	792	2,839	4,141	10,535	2,298	6,240	2,187	4,727
1956.....	52,369	17,243	9,833	7,411	822	3,039	4,244	10,858	2,389	6,497	2,209	5,069
1957.....	52,853	17,174	9,855	7,321	828	2,962	4,241	10,886	2,438	6,708	2,217	5,399
1958.....	51,324	15,945	8,829	7,116	751	2,817	3,976	10,750	2,481	6,765	2,191	5,648
1959.....	53,268	16,675	9,373	7,303	732	3,004	4,011	11,127	2,549	7,087	2,233	5,850
1960.....	54,189	16,796	9,459	7,337	712	2,926	4,004	11,391	2,629	7,378	2,270	6,083
1961.....	53,999	16,326	9,070	7,256	672	2,859	3,903	11,337	2,688	7,620	2,279	6,315
1962.....	55,549	16,853	9,480	7,373	650	2,948	3,906	11,566	2,754	7,982	2,340	6,550
1963.....	56,653	16,995	9,616	7,380	635	3,010	3,903	11,778	2,830	8,277	2,358	6,868
1964.....	58,283	17,274	9,816	7,458	634	3,097	3,951	12,160	2,911	8,660	2,348	7,248
1965.....	60,765	18,062	10,405	7,656	632	3,232	4,036	12,716	2,977	9,036	2,378	7,696
1966.....	63,901	19,214	11,282	7,930	627	3,317	4,158	13,245	3,058	9,498	2,564	8,220
1967.....	65,803	19,447	11,439	8,007	613	3,248	4,268	13,606	3,185	10,045	2,719	8,672
1968.....	67,897	19,781	11,626	8,155	606	3,350	4,318	14,099	3,337	10,567	2,737	9,102
1969.....	70,384	20,167	11,895	8,272	619	3,575	4,442	14,705	3,512	11,169	2,758	9,437
1970.....	70,880	19,367	11,208	8,158	623	3,588	4,515	15,040	3,645	11,548	2,731	9,823
1971.....	71,214	18,623	10,636	7,987	609	3,704	4,476	15,352	3,772	11,797	2,696	10,185
1972.....	73,675	19,151	11,049	8,102	628	3,889	4,541	15,949	3,908	12,276	2,684	10,649
1973.....	76,790	20,154	11,891	8,262	642	4,097	4,656	16,607	4,046	12,857	2,663	11,068
1974.....	78,265	20,077	11,925	8,152	697	4,020	4,725	16,987	4,148	13,441	2,724	11,446
1975.....	76,945	18,323	10,688	7,635	752	3,525	4,542	17,060	4,165	13,892	2,748	11,937
1976.....	79,382	18,997	11,077	7,920	779	3,576	4,582	17,755	4,271	14,551	2,733	12,138
1977.....	82,471	19,682	11,597	8,086	813	3,851	4,713	18,516	4,467	15,303	2,727	12,399
1978.....	86,697	20,505	12,274	8,231	851	4,229	4,923	19,542	4,724	16,252	2,753	12,919
1979.....	89,823	21,040	12,760	8,280	958	4,463	5,136	20,192	4,975	17,112	2,773	13,174
1980.....	90,564	20,300	12,181	8,118	1,020	4,399	5,143	20,386	5,168	17,901	2,866	13,383
1981 P.....	91,542	20,262	12,137	8,125	1,104	4,307	5,150	20,737	5,331	18,597	2,772	13,282
1980:												
Jan.....	90,687	20,836	12,591	8,245	993	4,556	5,185	20,337	5,090	17,582	2,790	13,318
Feb.....	90,865	20,801	12,614	8,187	1,000	4,562	5,176	20,400	5,102	17,667	2,824	13,333
Mar.....	90,871	20,773	12,603	8,170	1,003	4,462	5,174	20,374	5,119	17,720	2,882	13,364
Apr.....	90,817	20,545	12,387	8,158	1,009	4,417	5,173	20,328	5,128	17,760	3,100	13,357
May.....	90,446	20,262	12,136	8,126	1,018	4,382	5,156	20,316	5,143	17,813	2,960	13,396
June.....	90,087	20,033	11,973	8,060	1,024	4,345	5,129	20,266	5,156	17,816	2,951	13,367
July.....	89,960	19,877	11,859	8,018	1,004	4,270	5,119	20,355	5,173	17,940	2,893	13,329
Aug.....	90,219	19,990	11,907	8,083	1,008	4,324	5,126	20,413	5,188	17,981	2,808	13,381
Sept.....	90,461	20,060	11,968	8,092	1,023	4,362	5,124	20,450	5,206	18,043	2,784	13,409
Oct.....	90,668	20,110	12,013	8,097	1,032	4,379	5,129	20,461	5,221	18,087	2,795	13,454
Nov.....	90,844	20,188	12,090	8,098	1,052	4,389	5,114	20,464	5,235	18,160	2,796	13,446
Dec.....	90,949	20,175	12,077	8,098	1,069	4,387	5,118	20,470	5,254	18,240	2,800	13,436
1981:												
Jan.....	91,091	20,174	12,084	8,090	1,083	4,390	5,124	20,529	5,268	18,300	2,799	13,424
Feb.....	91,258	20,177	12,074	8,103	1,091	4,389	5,135	20,600	5,283	18,343	2,795	13,445
Mar.....	91,347	20,191	12,099	8,092	1,098	4,416	5,139	20,635	5,293	18,371	2,781	13,423
Apr.....	91,458	20,332	12,207	8,125	950	4,418	5,161	20,636	5,316	18,475	2,767	13,403
May.....	91,564	20,414	12,254	8,160	957	4,434	5,148	20,714	5,326	18,540	2,779	13,352
June.....	91,615	20,424	12,278	8,146	1,110	4,284	5,149	20,717	5,331	18,560	2,781	13,259
July.....	91,880	20,535	12,333	8,202	1,132	4,272	5,167	20,796	5,344	18,642	2,777	13,215
Aug.....	91,901	20,505	12,332	8,173	1,151	4,275	5,170	20,862	5,354	18,667	2,770	13,147
Sept.....	92,033	20,496	12,311	8,185	1,162	4,272	5,186	20,872	5,366	18,774	2,765	13,140
Oct.....	91,798	20,227	12,108	8,119	1,164	4,260	5,164	20,910	5,359	18,782	2,756	13,176
Nov.....	91,522	20,017	11,932	8,085	1,172	4,229	5,147	20,838	5,355	18,838	2,748	13,178
Dec P.....	91,096	19,750	11,727	8,023	1,176	4,191	5,109	20,725	5,367	18,848	2,738	13,192

Note.—Data in Tables B-37 through B-39 are based on reports from employing establishments and relate to full- and part-time wage and salary workers in nonagricultural establishments who worked during or received pay for any part of the pay period which includes the 12th of the month. Not comparable with labor force data (Tables B-29 through B-35), which include proprietors, self-employed persons, domestic servants, and unpaid family workers; which count persons as employed when they are not at work because of industrial disputes, bad weather, etc., even if they are not paid for the time off; and which are based on a sample of the working-age population. For description and details of the various establishment data, see "Employment and Earnings."

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-38.—Average weekly hours and hourly earnings in selected private nonagricultural industries, 1947-81

[For production or nonsupervisory workers; monthly data seasonally adjusted]

Year or month	Average weekly hours				Average gross hourly earnings, current dollars				Adjusted hourly earnings, total private nonagricultural ²			
	Total private non-agricultural ¹	Manufacturing	Construction	Wholesale and retail trade	Total private non-agricultural ¹	Manufacturing	Construction	Wholesale and retail trade	Index, 1977=100		Percent change from a year earlier ⁴	
									Current dollars	1977 dollars ³	Current dollars	1977 dollars
1947.....	40.3	40.4	38.2	40.5	\$1.131	\$1.216	\$1.540	\$0.940	21.6	58.5	.....	.....
1948.....	40.0	40.0	38.1	40.4	1.225	1.327	1.712	1.010	23.4	58.9	8.3	0.7
1949.....	39.4	39.1	37.7	40.5	1.275	1.376	1.792	1.060	24.5	62.3	4.7	5.8
1950.....	39.8	40.5	37.4	40.5	1.335	1.439	1.863	1.100	25.4	64.0	3.7	2.7
1951.....	39.9	40.6	38.1	40.5	1.45	1.56	2.02	1.18	27.3	63.6	7.5	-6
1952.....	39.9	40.7	38.9	40.0	1.52	1.64	2.13	1.23	28.7	65.5	5.1	3.0
1953.....	39.6	40.5	37.9	39.5	1.61	1.74	2.28	1.30	30.3	68.7	5.6	4.9
1954.....	39.1	39.6	37.2	39.5	1.65	1.78	2.38	1.35	31.3	70.5	3.3	2.6
1955.....	39.6	40.7	37.1	39.4	1.71	1.85	2.45	1.40	32.4	73.3	3.5	4.0
1956.....	39.3	40.4	37.5	39.1	1.80	1.95	2.57	1.47	34.0	75.9	4.9	3.5
1957.....	38.8	39.8	37.0	38.7	1.89	2.04	2.71	1.54	35.7	76.9	5.0	1.3
1958.....	38.5	39.2	36.8	38.6	1.95	2.10	2.82	1.60	37.2	78.0	4.2	1.4
1959.....	39.0	40.3	37.0	38.8	2.02	2.19	2.93	1.66	38.5	80.0	3.5	2.6
1960.....	38.6	39.7	36.7	38.6	2.09	2.26	3.07	1.71	39.8	81.4	3.4	1.8
1961.....	38.6	39.8	36.9	38.3	2.14	2.32	3.20	1.76	41.0	83.0	3.0	2.0
1962.....	38.7	40.4	37.0	38.2	2.22	2.39	3.31	1.83	42.4	85.0	3.4	2.4
1963.....	38.8	40.5	37.3	38.1	2.28	2.45	3.41	1.89	43.6	86.3	2.8	1.5
1964.....	38.7	40.7	37.2	37.9	2.36	2.53	3.55	1.97	44.8	87.5	2.8	1.4
1965.....	38.8	41.2	37.4	37.7	2.46	2.61	3.70	2.04	46.4	89.0	3.6	1.7
1966.....	38.6	41.4	37.6	37.1	2.56	2.71	3.89	2.14	48.4	90.3	4.3	1.5
1967.....	38.0	40.6	37.7	36.6	2.68	2.82	4.11	2.25	50.8	92.2	5.0	2.1
1968.....	37.8	40.7	37.3	36.1	2.85	3.01	4.41	2.41	53.9	94.0	6.1	2.0
1969.....	37.7	40.6	37.9	35.7	3.04	3.19	4.79	2.56	57.5	95.0	6.7	1.1
1970.....	37.1	39.8	37.3	35.3	3.23	3.35	5.24	2.72	61.3	95.7	6.6	.7
1971.....	36.9	39.9	37.2	35.1	3.45	3.57	5.69	2.88	65.7	98.3	7.2	2.7
1972.....	37.0	40.5	36.5	34.9	3.70	3.82	6.06	3.05	69.8	101.2	6.2	3.0
1973.....	36.9	40.7	36.8	34.6	3.94	4.09	6.41	3.23	74.1	101.1	6.2	-1
1974.....	36.5	40.0	36.6	34.2	4.24	4.42	6.81	3.48	80.0	98.3	8.0	-2.8
1975.....	36.1	39.5	36.4	33.9	4.53	4.83	7.31	3.73	86.7	97.6	8.4	-7
1976.....	36.1	40.1	36.8	33.7	4.86	5.22	7.71	3.97	92.9	98.0	7.2	1.4
1977.....	36.0	40.3	36.5	33.3	5.25	5.68	8.10	4.28	100.0	100.0	7.6	1.0
1978.....	35.8	40.4	36.8	32.9	5.69	6.17	8.66	4.67	108.1	100.5	8.1	.5
1979.....	35.7	40.2	37.0	32.6	6.16	6.70	9.27	5.06	116.8	97.4	8.0	-3.1
1980.....	35.3	39.7	37.0	32.2	6.66	7.27	9.92	5.48	127.3	93.5	9.0	-4.0
1981 ^P	35.2	39.8	36.8	32.1	7.25	7.98	10.75	5.92	.....	.....	.....	.....
1980:												
Jan.....	35.4	40.1	37.2	32.5	6.39	6.94	9.44	5.28	121.7	94.3	7.9	-5.3
Feb.....	35.4	40.0	37.1	32.4	6.44	6.99	9.63	5.30	122.8	93.9	8.2	-5.3
Mar.....	35.3	39.7	36.4	32.3	6.51	7.07	9.71	5.37	124.1	93.7	8.8	-5.1
Apr.....	35.3	39.8	36.9	32.1	6.54	7.11	9.76	5.39	124.7	93.3	8.5	-5.3
May.....	35.2	39.5	36.8	32.1	6.57	7.16	9.80	5.42	125.8	93.4	9.0	-4.6
June.....	35.2	39.3	37.0	32.0	6.64	7.22	9.87	5.46	127.0	93.4	9.4	-4.3
July.....	35.1	39.2	36.8	32.0	6.66	7.29	9.93	5.50	127.6	93.8	9.2	-3.4
Aug.....	35.2	39.5	36.6	32.1	6.72	7.36	10.02	5.54	128.7	93.9	9.3	-3.0
Sept.....	35.3	39.6	37.3	32.1	6.76	7.41	10.05	5.57	129.4	93.3	8.9	-3.2
Oct.....	35.3	39.7	37.1	32.1	6.83	7.49	10.15	5.61	130.6	93.2	9.7	-2.6
Nov.....	35.3	39.8	37.2	32.2	6.90	7.59	10.21	5.66	132.1	93.3	9.9	-2.5
Dec.....	35.3	39.9	37.1	32.1	6.94	7.63	10.30	5.69	132.6	92.7	9.3	-2.8
1981:												
Jan.....	35.3	40.1	38.3	32.2	6.99	7.69	10.39	5.72	133.8	92.8	10.0	-1.6
Feb.....	35.2	39.8	36.4	32.2	7.04	7.74	10.44	5.78	135.0	92.7	9.9	-1.3
Mar.....	35.3	39.9	37.4	32.2	7.09	7.80	10.49	5.81	135.8	92.8	9.5	-9
Apr.....	35.4	40.2	37.1	32.3	7.14	7.90	10.52	5.84	136.7	93.0	9.6	-3
May.....	35.3	40.3	36.8	32.1	7.18	7.95	10.57	5.89	137.7	93.1	9.5	-3
June.....	35.2	40.1	36.3	32.1	7.23	7.99	10.69	5.91	138.4	92.9	9.0	-5
July.....	35.3	40.0	36.9	32.2	7.26	8.02	10.77	5.93	139.0	92.2	8.9	-1.7
Aug.....	35.2	40.0	36.6	32.1	7.34	8.08	10.85	5.99	140.7	92.7	9.3	-1.3
Sept.....	34.9	39.3	35.0	32.1	7.37	8.14	10.88	6.05	141.5	92.1	9.3	-1.3
Oct.....	35.0	39.5	36.5	31.9	7.39	8.14	10.99	6.02	141.9	92.0	8.6	-1.3
Nov.....	35.0	39.3	37.4	32.0	7.45	8.18	11.09	6.05	143.2	92.4	8.4	-8
Dec ^P	34.9	39.0	37.0	31.9	7.44	8.18	11.16	6.07	143.3	92.1	8.1	-6

¹ Also includes other private industry groups shown in Table B-37.

² Adjusted for overtime (in manufacturing only) and for interindustry employment shifts.

³ Current-dollar earnings index divided by the consumer price index for urban wage earners and clerical workers on a 1977=100 base.

⁴ Monthly data are computed from indexes to two decimal places and are based on data not seasonally adjusted.

Note.—See Note, Table B-37.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-39.—Average weekly earnings in selected private nonagricultural industries, 1947-81

[For production or nonsupervisory workers; monthly data seasonally adjusted]

Year or month	Average gross weekly earnings					Percent change from a year earlier, total private nonagricultural ³	
	Total private nonagricultural ¹		Manufacturing (current dollars)	Construction (current dollars)	Wholesale and retail trade (current dollars)	Current dollars	1977 dollars
	Current dollars	1977 dollars ²					
1947.....	\$45.58	123.52	\$49.13	\$58.83	\$38.07	7.5	-0.1
1948.....	49.00	123.43	53.08	65.23	40.80	2.5	3.6
1949.....	50.24	127.84	53.80	67.56	42.93	5.8	4.7
1950.....	53.13	133.83	58.28	69.68	44.55	8.9	.8
1951.....	57.86	134.87	63.34	76.96	47.79	4.8	2.7
1952.....	60.65	138.47	66.75	82.86	49.20	5.1	4.4
1953.....	63.76	144.58	70.47	86.41	51.35	1.2	.5
1954.....	64.52	145.32	70.49	88.54	53.33	5.0	5.4
1955.....	67.72	153.21	75.30	90.90	55.16	4.5	3.1
1956.....	70.74	157.90	78.78	96.38	57.48	3.7	.1
1957.....	73.33	158.04	81.19	100.27	59.60	2.4	-4
1958.....	75.08	157.40	82.32	103.78	61.76	4.9	4.1
1959.....	78.78	163.78	88.26	108.41	64.41	2.4	.7
1960.....	80.67	164.97	89.72	112.67	66.01	2.4	1.4
1961.....	82.60	167.21	92.34	118.08	67.41	4.0	3.0
1962.....	85.91	172.16	96.56	122.47	69.91	3.0	1.7
1963.....	88.46	175.17	99.23	127.19	72.01	3.2	1.8
1964.....	91.33	178.38	102.97	132.06	74.66	4.5	2.7
1965.....	95.45	183.21	107.53	138.38	76.91	3.5	.6
1966.....	98.82	184.37	112.19	146.26	79.39	3.1	.2
1967.....	101.84	184.83	114.49	154.95	82.35	5.8	1.5
1968.....	107.73	187.68	122.51	164.49	87.00	6.4	.9
1969.....	114.61	189.44	129.51	181.54	91.39	4.6	-1.3
1970.....	119.83	186.94	133.33	195.45	96.02	6.2	1.9
1971.....	127.31	190.58	142.44	211.67	101.09	7.5	4.1
1972.....	136.90	198.41	154.71	221.19	106.45	6.2	-0
1973.....	145.39	198.35	166.46	235.89	111.76	6.4	-4.1
1974.....	154.76	190.12	176.80	249.25	119.02	5.7	-3.1
1975.....	163.53	184.16	190.79	266.08	126.45	7.3	1.5
1976.....	175.45	186.85	209.32	283.73	133.79	7.7	1.2
1977.....	189.00	189.00	228.90	295.65	142.52	7.8	.2
1978.....	203.70	189.31	249.27	318.69	153.64	8.0	-3.1
1979.....	219.91	183.41	269.34	342.99	164.96	6.9	-5.8
1980.....	235.10	172.74	288.62	367.04	176.46	8.6	-1.5
1981 ^p	255.20	170.13	317.60	395.60	190.03		
1980:							
Jan.....	226.21	175.36	278.29	351.17	171.60	6.9	-6.1
Feb.....	227.98	174.43	279.60	357.27	171.72	6.6	-6.7
Mar.....	229.80	173.56	280.68	353.44	173.45	6.5	-7.1
Apr.....	230.86	172.80	282.98	360.14	173.02	8.3	-5.5
May.....	231.26	171.69	282.82	360.64	173.98	6.4	-6.9
June.....	233.73	171.99	283.75	365.19	174.72	6.4	-6.9
July.....	233.77	171.89	285.77	365.42	176.00	5.7	-6.4
Aug.....	236.54	172.53	290.72	366.73	177.83	6.4	-5.6
Sept.....	238.63	172.05	293.44	374.87	178.80	6.3	-5.6
Oct.....	241.10	172.09	297.35	376.57	180.08	7.3	-4.7
Nov.....	243.57	171.89	302.08	379.81	182.25	8.2	-3.9
Dec.....	244.98	171.19	304.44	382.13	182.65	7.9	-4.1
1981:							
Jan.....	246.75	171.12	308.37	397.94	184.18	9.5	-2.0
Feb.....	247.81	170.20	308.05	380.02	186.12	9.1	-2.1
Mar.....	250.28	170.96	311.22	392.33	187.08	9.2	-1.2
Apr.....	252.76	172.06	317.58	390.29	188.63	9.5	-4
May.....	253.45	171.37	320.39	388.98	189.07	9.9	.1
June.....	254.50	170.92	320.40	388.05	189.71	9.2	-3
July.....	256.28	170.06	320.80	397.41	190.95	10.0	-7
Aug.....	258.37	170.20	323.20	397.11	192.28	9.8	-9
Sept.....	257.21	167.45	319.90	380.80	194.21	8.1	-2.5
Oct.....	258.65	167.74	321.53	401.14	192.04	7.7	-2.1
Nov.....	260.75	168.23	321.47	414.77	193.60	6.7	-2.0
Dec ^p	259.66	166.98	319.02	412.92	193.63	6.0	-2.5

¹ Also includes other private industry groups shown in Table B-37.² Earnings in current dollars divided by the consumer price index for urban wage earners and clerical workers on a 1977=100 base.³ Based on unadjusted data.

Note.—See Note, Table B-37.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-40.—Productivity and related data, private business sector, 1947-81

[1977=100]

Year	Output ¹		Hours of all persons ²		Output per hour of all persons		Compensation per hour ³		Unit labor cost		Implicit price deflator ⁴	
	Private business sector	Nonfarm business sector	Private business sector	Nonfarm business sector	Private business sector	Nonfarm business sector	Private business sector	Nonfarm business sector	Private business sector	Nonfarm business sector	Private business sector	Nonfarm business sector
1947.....	35.1	34.0	80.4	68.3	43.6	49.8	17.0	18.5	38.9	37.1	38.2	36.6
1948.....	37.2	36.1	80.9	69.4	46.0	51.9	18.4	20.0	40.0	38.6	40.8	39.1
1949.....	36.5	35.4	78.3	66.8	46.7	53.0	18.7	20.6	40.1	38.9	40.4	39.5
1950.....	39.9	38.7	79.2	68.8	50.3	56.2	20.0	21.8	39.8	38.8	41.0	40.2
1951.....	42.2	41.2	81.5	72.0	51.7	57.2	22.0	23.7	42.5	41.5	44.1	42.8
1952.....	43.6	42.6	81.6	72.8	53.4	58.5	23.4	25.0	43.8	42.8	44.6	43.6
1953.....	45.4	44.4	82.4	74.6	55.1	59.5	24.9	26.4	45.2	44.5	45.0	44.4
1954.....	44.6	43.5	79.7	72.1	56.0	60.3	25.7	27.3	45.9	45.2	45.4	45.0
1955.....	48.2	47.1	82.7	75.1	58.2	62.7	26.3	28.3	45.2	45.1	46.1	46.0
1956.....	49.4	48.4	84.0	77.0	58.8	62.8	28.1	29.9	47.7	47.7	47.6	47.6
1957.....	49.9	49.0	82.7	76.6	60.3	63.9	29.9	31.7	49.6	49.5	49.3	49.3
1958.....	49.1	48.0	79.0	73.4	62.2	65.5	31.2	32.9	50.2	50.2	49.9	49.8
1959.....	52.7	51.9	82.1	76.6	64.2	67.6	32.5	34.2	50.7	50.5	50.9	50.9
1960.....	53.6	52.6	82.3	77.1	65.1	68.2	33.9	35.6	52.1	52.3	51.7	51.7
1961.....	54.5	53.6	81.0	76.3	67.2	70.2	35.2	36.8	52.3	52.4	51.9	52.0
1962.....	57.5	56.7	82.3	78.0	69.8	72.7	36.8	38.3	52.7	52.6	52.7	52.7
1963.....	60.0	59.2	82.8	78.9	72.4	75.0	38.1	39.6	52.7	52.8	53.3	53.4
1964.....	63.6	62.9	84.2	80.7	75.5	78.0	40.1	41.4	53.1	53.1	53.8	54.0
1965.....	67.9	67.3	86.8	83.7	78.2	80.4	41.7	42.8	53.3	53.2	54.8	54.9
1966.....	71.6	71.3	88.9	86.5	80.6	82.4	44.6	45.4	55.3	55.1	56.5	56.4
1967.....	73.2	72.8	88.8	86.7	82.4	83.9	47.0	47.8	57.0	57.0	58.0	58.2
1968.....	76.9	76.7	90.3	88.5	85.2	86.7	50.6	51.4	59.5	59.3	60.3	60.5
1969.....	79.2	78.9	92.7	91.3	85.4	86.4	54.2	54.8	63.5	63.4	63.3	63.4
1970.....	78.5	78.1	91.2	90.0	86.1	86.7	58.2	58.6	67.6	67.6	66.2	66.4
1971.....	80.9	80.4	90.7	89.7	89.2	89.6	62.0	62.5	69.5	69.7	69.1	69.4
1972.....	86.2	85.9	93.4	92.5	92.4	93.0	66.0	66.6	71.5	71.7	71.5	71.4
1973.....	92.0	91.9	97.0	96.4	94.8	95.3	71.3	71.7	75.2	75.2	75.3	74.1
1974.....	90.2	90.1	97.4	96.8	92.7	93.1	78.0	78.4	84.2	84.3	82.4	81.6
1975.....	88.5	88.1	93.4	92.7	94.8	95.0	85.5	86.0	90.2	90.5	90.4	89.9
1976.....	94.1	94.0	96.1	95.9	97.9	98.1	92.9	93.0	94.8	94.8	94.7	94.5
1977.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1978.....	104.7	104.9	104.9	105.1	99.8	99.8	108.4	108.5	108.6	108.7	107.4	107.0
1979.....	107.7	107.7	108.2	108.7	99.5	99.1	119.3	119.0	119.9	120.0	116.9	116.2
1980.....	106.8	106.8	107.5	108.1	99.3	98.8	131.5	130.8	132.4	132.4	127.6	127.4
1981 ^p	108.9	108.7	108.5	109.1	100.4	99.7	144.6	143.9	144.1	144.4	139.3	139.6
1979:												
I.....	107.7	107.9	108.1	108.4	99.7	99.5	115.0	114.9	115.4	115.4	113.4	112.6
II.....	107.1	107.1	107.4	108.0	99.7	99.1	118.1	117.7	118.5	118.7	115.8	115.1
III.....	107.7	107.8	108.4	109.0	99.4	98.9	120.7	120.2	121.4	121.5	118.1	117.4
IV.....	108.2	108.2	109.1	109.4	99.1	98.8	123.2	123.0	124.3	124.4	120.2	119.7
1980:												
I.....	108.7	108.5	109.2	109.7	99.5	98.9	126.4	126.0	127.0	127.4	123.0	122.9
II.....	105.4	105.1	106.4	107.0	99.1	98.2	130.1	129.4	131.3	131.8	126.1	126.3
III.....	105.7	105.8	106.3	106.9	99.4	99.0	133.1	132.3	133.9	133.6	129.1	128.8
IV.....	107.5	107.7	108.4	108.8	99.1	99.0	135.9	135.4	137.1	136.8	132.2	131.9
1981:												
I.....	109.5	109.7	109.2	109.7	100.3	100.0	139.8	139.2	139.4	139.1	135.4	135.3
II.....	109.5	109.4	108.2	109.0	101.2	100.4	143.3	142.4	141.6	141.9	137.5	137.5
III.....	109.4	109.0	108.4	109.1	100.9	99.9	146.5	145.7	145.2	145.8	140.9	141.2
IV ^p	107.3	106.7	108.4	108.8	99.0	98.0	148.5	148.0	150.0	151.0	143.5	144.3

¹ Output refers to gross domestic product originating in the sector in 1972 dollars.² Hours of all persons engaged in the sector, including hours of proprietors and unpaid family workers. Estimates based primarily on establishment data.³ Wages and salaries of employees plus employers' contributions for social insurance and private benefit plans. Also includes an estimate of wages, salaries, and supplemental payments for the self-employed.⁴ Current dollar gross domestic product divided by constant dollar gross domestic product.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-41.—*Changes in productivity and related data, private business sector, 1948-81*

[Percent change from preceding period]

Year	Output ¹		Hours of all persons ²		Output per hour of all persons		Compensation per hour ³		Unit labor cost		Implicit price deflator ⁴	
	Private business sector	Nonfarm business sector	Private business sector	Nonfarm business sector	Private business sector	Nonfarm business sector	Private business sector	Nonfarm business sector	Private business sector	Nonfarm business sector	Private business sector	Nonfarm business sector
1948.....	6.1	6.0	0.7	1.6	5.3	4.3	8.5	8.6	3.0	4.1	7.0	6.8
1949.....	-1.9	-1.9	-3.3	-3.8	1.5	2.0	1.6	2.9	.1	.9	-1.0	.9
1950.....	9.1	9.4	1.1	3.1	7.9	6.0	7.1	5.8	-.8	-.2	1.6	1.7
1951.....	5.8	6.5	2.9	4.6	2.8	1.7	9.8	8.8	6.9	6.9	7.4	6.6
1952.....	3.3	3.4	.1	1.0	3.2	2.3	6.4	5.5	3.0	3.1	1.1	1.8
1953.....	4.3	4.2	1.0	2.5	3.2	1.7	6.4	5.6	3.1	3.9	.9	2.0
1954.....	-1.8	-2.0	-3.3	-3.4	1.6	1.4	3.2	3.2	1.6	1.7	1.0	1.4
1955.....	7.9	8.2	3.8	4.1	4.0	3.9	2.5	3.6	-1.4	-.3	1.6	2.2
1956.....	2.6	2.8	1.5	2.5	1.0	.3	6.5	6.0	5.5	5.7	3.3	3.5
1957.....	1.0	1.2	-1.5	-.5	2.5	1.7	6.5	5.7	3.9	3.9	3.5	3.6
1958.....	-1.6	-1.9	-4.5	-4.2	3.1	2.4	4.4	3.8	1.3	1.4	1.3	.9
1959.....	7.3	7.9	3.9	4.4	3.2	3.4	4.3	4.0	1.0	.6	2.0	2.3
1960.....	1.6	1.5	.2	.6	1.5	.8	4.2	4.3	2.7	3.5	1.4	1.5
1961.....	1.7	1.8	-1.5	-1.1	3.3	2.9	3.8	3.2	.5	.3	.6	.6
1962.....	5.5	5.8	1.6	2.2	3.8	3.6	4.6	4.0	.7	.4	1.5	1.5
1963.....	4.3	4.4	.6	1.1	3.7	3.2	3.7	3.5	.0	.2	1.1	1.2
1964.....	6.0	6.4	1.6	2.4	4.3	3.9	5.2	4.5	.8	.6	1.0	1.2
1965.....	6.8	6.9	3.2	3.7	3.5	3.1	3.9	3.4	.3	.3	1.9	1.6
1966.....	5.5	5.9	2.3	3.4	3.1	2.5	7.0	6.0	3.8	3.5	3.0	2.8
1967.....	2.2	2.1	.0	.3	2.2	1.9	5.3	5.5	3.0	3.5	2.7	3.2
1968.....	5.1	5.3	1.7	2.0	3.3	3.3	7.8	7.5	4.4	4.1	4.0	4.0
1969.....	2.9	2.9	2.6	3.2	.2	-.3	7.0	6.5	6.7	6.8	4.9	4.7
1970.....	-.8	-1.0	-1.7	-1.4	.9	.3	7.4	7.0	6.4	6.6	4.5	4.8
1971.....	3.0	2.9	-.5	-.4	3.6	3.3	6.6	6.6	2.9	3.1	4.4	4.5
1972.....	6.6	6.9	3.0	3.1	3.5	3.7	6.5	6.7	2.9	2.8	3.4	3.0
1973.....	6.6	6.9	3.9	4.2	2.7	2.5	8.0	7.6	5.2	4.9	5.4	3.7
1974.....	-1.9	-1.9	.4	.4	-2.3	-2.4	9.4	9.4	11.9	12.1	9.4	10.1
1975.....	-1.9	-2.2	-4.1	-4.2	2.3	2.1	9.6	9.6	7.2	7.4	9.7	10.3
1976.....	6.3	6.7	2.9	3.4	3.3	3.2	8.6	8.1	5.1	4.7	4.7	5.1
1977.....	6.3	6.4	4.0	4.3	2.1	2.0	7.7	7.6	5.5	5.5	5.6	5.8
1978.....	4.7	4.9	4.9	5.1	-.2	-.2	8.4	8.5	8.6	8.7	7.4	7.0
1979.....	2.8	2.7	3.1	3.4	-.3	-.7	10.1	9.7	10.4	10.4	8.8	8.6
1980.....	-.8	-.9	-.6	-.6	-.2	-.3	10.2	9.9	10.4	10.3	9.2	9.7
1981 ^p	1.9	1.8	.9	.9	1.0	.9	10.0	10.1	8.9	9.1	9.2	9.5
1979:												
I.....	4.0	4.1	4.8	5.0	-.8	-.9	11.6	10.9	12.4	11.9	8.8	8.1
II.....	-2.2	-3.0	-2.3	-1.5	.1	-1.6	11.3	10.4	11.2	12.1	8.4	8.9
III.....	2.4	2.6	3.6	3.7	-1.2	-1.1	8.9	8.6	10.2	9.7	8.2	8.5
IV.....	1.7	1.5	2.8	1.8	-1.0	-.2	8.6	9.7	9.8	9.9	7.4	7.8
1980:												
I.....	1.8	1.4	-.2	1.1	1.6	-.3	10.8	10.3	9.0	9.9	9.7	11.3
II.....	-11.5	-12.1	-9.9	-9.5	-1.8	-2.9	12.3	11.3	14.4	14.6	10.5	11.3
III.....	1.1	2.9	-.2	-.7	1.3	3.6	9.5	9.0	8.1	5.3	9.8	8.2
IV.....	6.9	7.1	8.1	7.3	-1.1	-.2	8.6	9.8	9.8	10.1	9.9	10.0
1981:												
I.....	7.9	7.9	3.0	3.4	4.7	4.4	11.9	11.7	6.9	7.0	10.0	11.0
II.....	-.1	-1.1	-3.6	-2.5	3.5	1.4	10.4	9.6	6.6	8.1	6.2	6.5
III.....	-.3	-1.4	.8	.4	-1.1	-1.8	9.3	9.5	10.6	11.5	10.4	11.4
IV ^p	-7.5	-8.4	-.2	-.9	-7.2	-7.6	5.7	6.5	14.0	15.2	7.5	8.9

¹ Output refers to gross domestic product originating in the sector in 1972 dollars.² Hours of all persons engaged in the sector, including hours of proprietors and unpaid family workers. Estimates based primarily on establishment data.³ Wages and salaries of employees plus employers' contributions for social insurance and private benefit plans. Also includes an estimate of wages, salaries, and supplemental payments for the self-employed.⁴ Current dollar gross domestic product divided by constant dollar gross domestic product.

Note.—Percent changes are based on original data and therefore may differ slightly from percent changes based on indexes in Table B-40.

Source: Department of Labor, Bureau of Labor Statistics.

PRODUCTION AND BUSINESS ACTIVITY

TABLE B-42.—*Industrial production indexes, major industry divisions, 1929-81*

[1967=100; monthly data seasonally adjusted]

Year or month	Total industrial production	Manufacturing			Mining	Utilities
		Total	Durable	Non-durable		
1967 proportion.....	100.00	87.95	51.98	35.97	6.36	5.69
1929.....	21.6	22.8	22.5	23.2	43.1	7.4
1933.....	13.7	14.0	9.1	19.9	30.6	6.7
1939.....	21.7	21.5	17.7	26.1	42.1	10.7
1940.....	25.0	25.4	23.5	27.5	46.8	11.8
1941.....	31.6	32.4	31.4	33.3	49.7	13.3
1942.....	36.3	37.8	39.9	34.6	51.3	14.9
1943.....	44.0	47.0	54.2	37.1	52.5	16.5
1944.....	47.4	50.9	59.9	38.6	56.2	17.5
1945.....	40.7	42.6	45.2	38.5	55.1	17.8
1946.....	35.0	35.3	31.6	39.7	54.2	18.6
1947.....	39.4	39.4	37.7	41.3	61.3	20.1
1948.....	41.1	40.9	39.3	42.7	64.4	22.4
1949.....	38.8	38.7	35.7	42.0	57.1	23.9
1950.....	44.9	45.0	43.5	46.7	63.8	27.2
1951.....	48.7	48.6	48.9	48.3	70.0	31.0
1952.....	50.6	50.6	51.9	49.2	69.4	33.7
1953.....	54.8	55.2	58.7	51.2	71.2	36.5
1954.....	51.9	51.5	51.8	51.6	69.9	39.3
1955.....	58.5	58.2	59.2	57.2	77.9	43.9
1956.....	61.1	60.5	61.1	60.1	82.0	48.2
1957.....	61.9	61.2	61.6	61.1	82.1	51.5
1958.....	57.9	57.0	53.9	61.6	75.3	53.9
1959.....	64.8	64.2	61.9	67.7	78.7	59.3
1960.....	66.2	65.4	62.9	69.3	80.3	63.4
1961.....	66.7	65.6	61.8	71.5	80.8	67.0
1962.....	72.2	71.5	68.6	75.8	83.1	72.0
1963.....	76.5	75.8	73.1	80.0	86.4	77.0
1964.....	81.7	81.0	78.3	85.2	89.9	83.6
1965.....	89.8	89.7	89.0	90.9	93.2	88.7
1966.....	97.8	97.9	98.9	96.7	98.2	95.5
1967.....	100.0	100.0	100.0	100.0	100.0	100.0
1968.....	106.3	106.4	106.5	106.2	104.2	108.4
1969.....	111.1	111.0	110.6	111.5	108.3	117.3
1970.....	107.8	106.4	102.3	112.3	112.2	124.5
1971.....	109.6	108.2	102.4	116.6	109.8	130.5
1972.....	119.7	118.9	113.7	126.5	113.1	139.4
1973.....	129.8	129.8	127.1	133.8	114.7	145.4
1974.....	129.3	129.4	125.7	134.6	115.3	143.7
1975.....	117.8	116.3	109.3	126.4	112.8	146.0
1976.....	130.5	130.3	122.3	141.8	114.2	151.7
1977.....	138.2	138.4	130.0	150.5	118.2	156.5
1978.....	146.1	146.8	139.7	156.9	124.0	161.4
1979.....	152.5	153.6	146.4	164.0	125.5	166.0
1980.....	147.0	146.7	136.7	161.2	132.7	168.3
1981 ¹	151.0	150.4	140.5	164.8	142.4	169.0
1980:						
Jan.....	153.0	153.5	144.8	166.0	133.2	163.4
Feb.....	152.8	153.1	144.4	165.8	132.9	166.3
Mar.....	152.1	152.0	143.5	164.3	133.1	171.1
Apr.....	148.2	148.0	138.5	161.6	132.7	167.2
May.....	143.8	143.5	133.3	158.1	132.7	165.2
June.....	141.4	140.2	129.9	155.1	132.6	167.1
July.....	140.3	139.3	128.7	154.6	130.6	169.6
Aug.....	142.2	141.2	129.9	157.6	129.6	172.6
Sept.....	144.4	143.9	132.1	161.0	130.7	170.6
Oct.....	146.6	146.5	135.7	162.1	132.1	167.7
Nov.....	149.2	148.9	139.2	163.0	135.1	169.9
Dec.....	150.4	150.4	140.3	165.0	138.6	167.9
1981:						
Jan.....	151.4	151.1	141.0	165.6	140.4	167.6
Feb.....	151.8	151.2	140.8	166.2	143.1	166.4
Mar.....	152.1	151.6	142.1	165.3	143.2	167.8
Apr.....	151.9	152.0	142.5	165.9	135.2	167.6
May.....	152.7	152.8	143.5	166.4	135.4	170.7
June.....	152.9	152.4	143.2	165.8	141.7	172.7
July.....	153.9	153.2	143.6	167.1	146.5	173.1
Aug.....	153.6	153.2	143.4	167.3	146.0	171.9
Sept.....	151.6	151.1	140.9	165.9	145.0	167.8
Oct.....	149.2	148.2	137.9	163.2	145.7	168.4
Nov.....	146.4	145.1	134.4	160.5	144.0	167.9
Dec.....	143.3	141.7	131.0	157.2	143.8	167.0

¹ Preliminary estimates by Council of Economic Advisers.

Source: Board of Governors of the Federal Reserve System.

TABLE B-43.—Industrial production indexes, market groupings, 1947-81

[1967 = 100; monthly data seasonally adjusted]

Year or month	Total industrial production	Final products						Inter-mediate products	Materials ^a		
		Total	Consumer goods ¹			Equipment ²			Total	Durable goods	Non-durable goods
			Total	Auto-motive products	Home goods	Total	Busi-ness				
1967 proportion.....	100.00	47.82	27.68	2.83	5.06	20.14	12.63	12.89	39.29	20.35	10.47
1947.....	39.4	38.6	42.4	45.3	37.5	30.6	38.0	41.9	39.5	38.3	.....
1948.....	41.1	40.0	43.7	47.4	39.1	32.2	39.5	44.3	41.2	39.4	.....
1949.....	38.8	38.8	43.4	47.0	36.2	28.7	34.5	42.0	37.6	35.3	.....
1950.....	44.9	43.7	49.6	59.1	49.9	31.1	37.0	48.8	45.0	44.4	.....
1951.....	48.7	47.2	49.1	52.3	43.0	43.3	45.2	51.3	49.8	50.5	.....
1952.....	50.6	50.7	50.2	47.1	43.0	51.9	51.2	50.9	50.5	51.6	.....
1953.....	54.8	54.1	53.2	59.5	48.6	56.3	53.3	54.5	56.1	60.3	.....
1954.....	51.9	51.3	52.9	55.4	44.9	49.3	46.8	54.3	51.8	52.0	45.9
1955.....	58.5	55.4	59.0	73.6	53.0	50.4	50.8	61.7	61.3	63.7	52.5
1956.....	61.1	58.6	61.2	60.6	55.7	55.3	58.8	64.4	62.8	63.9	54.9
1957.....	61.9	60.3	62.6	63.5	54.5	57.5	61.1	64.4	62.8	63.8	54.7
1958.....	57.9	57.6	62.1	50.5	51.4	51.5	51.5	63.0	56.5	53.7	54.4
1959.....	64.8	63.2	68.1	63.3	59.0	56.5	57.9	69.5	65.2	64.0	62.1
1960.....	66.2	65.3	70.7	72.5	59.4	58.1	59.4	70.0	66.1	64.8	63.2
1961.....	66.7	65.8	72.2	66.1	61.3	57.3	57.7	71.4	66.2	63.3	65.8
1962.....	72.2	71.4	77.1	80.1	66.5	63.7	62.7	75.7	72.1	70.4	71.3
1963.....	76.5	75.5	81.3	87.7	71.8	67.5	65.8	79.9	76.7	75.1	75.6
1964.....	81.7	79.7	85.9	91.9	78.4	71.4	73.7	85.2	82.9	81.9	82.2
1965.....	89.8	87.6	92.6	113.3	88.9	80.7	84.4	90.6	92.4	93.8	90.3
1966.....	97.8	95.9	97.3	112.8	97.9	94.0	97.7	96.2	100.7	103.3	97.5
1967.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968.....	106.3	106.2	105.9	119.4	106.4	106.5	105.5	106.3	106.5	106.2	108.8
1969.....	111.1	109.6	109.8	118.1	113.2	109.3	112.5	112.9	112.5	112.1	115.7
1970.....	107.8	105.3	109.0	98.8	110.2	100.1	107.0	112.9	109.2	103.8	115.4
1971.....	109.6	106.3	114.7	124.4	115.6	94.7	104.1	116.7	111.3	104.9	120.2
1972.....	119.7	115.7	124.4	141.4	129.5	103.8	118.0	126.5	122.3	117.7	132.9
1973.....	129.8	124.4	131.5	153.0	142.5	114.5	134.2	137.2	133.9	134.6	142.2
1974.....	129.3	125.1	128.9	132.8	136.8	120.0	142.4	135.3	132.4	132.7	142.6
1975.....	117.8	118.2	124.0	125.8	118.8	110.2	128.2	123.1	115.5	109.1	126.6
1976.....	130.5	127.6	137.1	155.7	134.1	114.6	135.4	137.2	131.7	128.0	147.8
1977.....	138.2	135.9	145.3	175.6	141.9	123.0	147.8	145.1	138.6	136.1	155.6
1978.....	146.1	142.2	149.1	179.9	147.7	132.8	160.3	154.1	148.3	149.0	165.6
1979.....	152.5	147.2	150.8	167.7	149.2	142.2	171.3	160.5	156.4	157.8	175.9
1980.....	147.0	145.3	145.4	132.8	138.9	145.2	173.2	151.9	147.6	143.0	171.5
1981 *.....	151.0	149.5	148.0	138.1	142.0	151.6	180.8	154.6	151.5	149.2	174.6
1980:											
Jan.....	153.0	147.2	147.9	132.6	148.8	146.1	175.2	160.9	157.6	156.3	182.2
Feb.....	152.8	147.7	148.2	143.2	146.2	147.1	176.5	159.2	156.9	155.2	180.8
Mar.....	152.1	147.5	148.0	140.9	146.2	146.8	176.2	158.5	155.7	154.6	177.7
Apr.....	148.2	145.4	145.2	126.9	141.8	145.8	174.5	150.3	150.9	147.9	173.3
May.....	143.8	142.9	142.1	118.6	134.5	144.0	171.8	145.5	144.2	140.0	165.4
June.....	141.4	142.2	141.8	121.3	131.8	142.8	169.7	143.7	139.8	134.2	159.5
July.....	140.3	142.4	142.1	127.5	128.3	142.8	169.5	144.6	136.4	129.0	157.1
Aug.....	142.2	143.3	142.9	120.7	132.6	143.7	171.1	148.9	138.8	131.3	161.3
Sept.....	144.4	144.1	144.5	131.2	134.7	143.6	170.7	151.2	142.5	133.9	171.3
Oct.....	146.6	145.7	146.3	140.9	137.8	144.8	171.9	152.4	145.9	139.5	174.3
Nov.....	149.2	147.4	148.1	146.1	141.8	146.5	173.9	153.4	150.1	146.1	175.1
Dec.....	150.4	147.8	147.1	139.0	142.6	148.8	177.1	155.4	152.2	147.4	179.6
1981:											
Jan.....	151.4	147.8	146.9	130.4	145.6	149.1	177.7	157.5	153.8	150.0	180.2
Feb.....	151.8	148.2	147.8	133.9	145.2	148.7	177.5	157.7	154.3	150.6	179.9
Mar.....	152.1	149.0	148.3	139.2	146.1	150.0	179.3	157.1	154.4	152.2	177.5
Apr.....	151.9	149.9	148.9	142.9	145.0	151.4	181.0	156.3	152.9	151.8	179.3
May.....	152.7	151.3	150.7	151.8	144.8	152.1	182.0	156.1	153.4	152.8	179.0
June.....	152.9	151.4	150.3	153.1	145.0	153.0	183.6	154.9	154.0	152.4	176.9
July.....	153.9	152.1	150.7	147.6	145.8	154.1	184.8	156.2	155.3	153.6	176.5
Aug.....	153.6	151.5	149.6	137.6	145.3	154.0	184.4	156.8	155.2	154.3	175.4
Sept.....	151.6	150.0	147.8	139.1	141.1	152.9	182.7	154.6	152.5	150.4	175.5
Oct.....	149.2	149.1	146.9	132.8	138.2	152.2	180.5	151.4	148.5	145.6	170.6
Nov *.....	146.4	147.5	145.0	122.4	133.9	151.0	178.4	149.2	144.1	140.4	164.4
Dec *.....	143.3	145.5	142.3	120.4	126.7	149.9	176.3	147.0	139.5	134.9	158.5

¹ Also includes clothing and consumer staples, not shown separately.² Also includes defense and space equipment, not shown separately.³ Also includes energy materials, not shown separately.⁴ Preliminary estimates by Council of Economic Advisers.

Source: Board of Governors of the Federal Reserve System.

TABLE B-44.—*Industrial production indexes, selected manufactures, 1947-81*

[1967 = 100; monthly data seasonally adjusted]

Year or month	Durable manufactures							Nondurable manufactures				
	Primary metals		Fabricated metal products	Non-electrical machinery	Electrical machinery	Transportation equipment		Lumber and products	Apparel products	Printing and publishing	Chemicals and products	Foods
	Total	Iron and steel				Total	Motor vehicles and parts					
1967 proportion	6.57	4.21	5.93	9.15	8.05	9.27	4.50	1.64	3.31	4.72	7.74	8.75
1947	63.3		49.9	39.0	22.2	31.8		58.9	57.8	43.3	19.7	55.8
1948	65.8		50.8	39.2	23.0	34.8		61.3	60.3	45.4	21.3	55.2
1949	55.4		45.8	33.4	21.6	34.9		54.1	59.7	46.6	21.0	55.9
1950	69.7		56.1	37.5	29.6	41.8		65.7	64.3	48.9	26.2	57.9
1951	75.8		59.9	47.7	29.8	46.6		65.5	63.1	49.7	29.7	59.0
1952	69.2		58.5	51.9	34.0	54.2		64.7	66.3	49.7	31.1	60.2
1953	78.5		66.0	54.0	39.0	68.0		68.4	67.2	52.0	33.6	61.4
1954	63.5	70.1	59.4	46.1	34.7	59.2	60.5	68.0	66.4	54.1	34.1	62.7
1955	82.5	93.2	67.8	50.6	39.9	68.0	81.2	75.9	73.3	59.5	39.8	66.3
1956	82.0	91.5	68.8	58.0	43.1	66.0	65.8	75.0	75.0	63.2	42.7	70.1
1957	78.5	88.2	70.6	57.9	42.8	70.7	69.0	68.8	74.9	65.4	45.2	71.1
1958	62.3	66.5	63.3	48.6	39.2	55.8	51.0	69.9	72.8	63.9	46.6	72.9
1959	72.7	76.5	71.0	56.7	47.6	63.2	66.2	79.3	80.1	68.2	54.3	76.5
1960	72.4	77.7	71.1	56.9	51.6	65.4	74.7	74.7	81.7	71.0	56.4	78.6
1961	71.1	74.2	69.4	55.4	54.8	61.5	65.5	78.2	82.2	71.3	59.2	80.9
1962	76.3	77.3	75.4	62.1	62.9	71.1	79.8	82.5	85.5	73.9	65.7	83.4
1963	82.3	84.3	77.8	66.3	64.7	78.0	88.3	86.3	89.1	77.8	71.8	86.4
1964	92.8	95.9	82.6	75.6	68.4	80.0	90.7	92.7	92.2	82.6	78.8	90.4
1965	102.1	105.2	90.8	85.0	81.7	95.1	115.9	96.3	97.4	87.9	87.8	92.4
1966	108.4	108.4	97.2	98.8	97.9	102.0	113.9	100.0	99.9	94.6	95.7	96.0
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	104.3	103.2	105.6	101.8	105.5	111.1	120.3	105.5	102.9	103.2	109.5	102.6
1969	113.8	112.6	107.9	109.3	111.9	108.4	116.5	107.9	106.7	107.4	118.4	106.1
1970	106.6	104.7	102.4	104.4	108.1	89.5	92.3	105.6	101.4	107.0	120.4	108.9
1971	100.2	96.1	103.5	100.2	107.7	97.9	118.6	113.8	104.7	107.1	125.9	112.8
1972	112.1	107.1	112.1	116.0	122.2	108.2	135.8	120.8	109.4	112.7	143.6	116.8
1973	126.7	122.3	124.7	133.7	143.1	118.3	148.8	126.0	117.3	118.2	154.5	120.9
1974	123.1	119.8	124.2	140.1	143.8	108.7	128.2	116.2	114.3	118.2	159.4	124.0
1975	96.4	95.8	109.9	125.1	116.5	97.4	111.1	107.6	107.6	113.3	147.2	123.4
1976	109.7	104.8	123.9	134.5	134.8	111.1	142.0	123.2	125.7	122.5	170.9	133.0
1977	111.1	103.8	131.0	143.6	145.4	122.2	161.1	131.2	134.2	127.6	185.7	138.8
1978	119.9	113.2	141.6	153.6	159.4	132.5	169.9	136.3	134.2	131.5	197.4	142.7
1979	121.3	113.2	148.5	163.7	175.0	135.4	159.9	136.9	134.4	136.9	211.8	147.5
1980	102.3	92.4	134.1	162.8	172.8	116.9	119.0	119.3	127.0	139.6	207.1	149.6
1981 ¹	107.9		136.2	171.0	178.3	116.0	122.2			144.1		
1980:												
Jan	117.7	108.9	144.8	167.1	181.3	122.0	127.0	131.7	131.7	138.5	218.2	149.9
Feb	113.6	105.6	145.3	167.0	179.5	126.0	134.6	130.9	130.7	139.9	217.3	149.4
Mar	115.2	108.1	144.8	166.5	179.9	123.9	130.1	126.6	133.5	139.1	212.9	148.6
Apr	107.0	97.8	140.6	163.2	177.4	116.0	116.2	104.4	130.0	136.7	208.7	148.1
May	96.8	85.1	132.2	162.1	171.1	110.0	106.7	104.9	128.7	135.6	198.9	148.6
June	91.3	76.4	125.0	158.3	166.2	110.0	106.8	110.2	126.1	135.3	191.5	149.3
July	83.3	68.7	122.6	159.1	165.8	110.3	107.0	113.8	123.6	139.2	190.8	149.1
Aug	86.9	76.0	124.8	159.6	166.8	108.5	104.1	120.2	125.5	141.7	198.2	148.7
Sept	90.6	80.4	128.8	159.5	167.4	113.3	113.7	121.6	123.5	140.9	208.2	149.9
Oct	99.6	92.0	131.7	160.9	169.8	118.3	123.2	121.4	121.7	142.5	209.4	151.1
Nov	113.2	107.6	132.3	162.9	173.0	121.8	129.2	123.7	125.7	142.1	211.7	151.6
Dec	111.5	103.0	135.7	166.9	175.1	120.4	125.7	123.6	122.7	143.0	220.5	151.0
1981:												
Jan	114.1	108.7	135.8	167.3	177.6	117.4	120.0	127.4	123.8	143.9	218.9	151.9
Feb	114.5	108.4	137.6	168.3	174.9	116.1	119.9	126.2	121.6	144.8	219.8	152.5
Mar	114.9	108.0	139.2	169.2	177.4	119.5	127.1	125.6	120.2	142.7	218.5	152.4
Apr	110.6	103.4	139.5	169.7	178.8	121.3	130.7	126.3	121.6	141.6	219.8	151.9
May	111.9	105.6	138.4	172.1	179.9	123.7	136.4	126.2	122.6	141.3	220.6	152.2
June	107.4	98.5	139.3	174.1	180.1	123.4	137.5	122.5	121.1	143.1	218.4	151.3
July	109.4	99.7	140.1	176.7	180.9	119.8	130.5	122.9	122.6	144.4	221.5	151.6
Aug	113.1	105.1	140.0	176.4	182.6	115.4	123.1	119.1	122.6	146.1	219.2	151.9
Sept	108.6	99.2	136.8	173.9	180.0	114.2	120.4	113.2	122.5	145.9	216.3	150.7
Oct	102.0	91.8	133.7	170.2	179.6	110.6	113.8	109.6	118.4	145.9	209.7	151.6
Nov	96.3	86.8	129.0	168.1	175.7	105.4	104.3	106.2		143.5	203.7	152.4
Dec	89.9		125.1	164.3	170.2	103.9	100.9			144.0		

¹ Preliminary estimates by Council of Economic Advisers.

Source: Board of Governors of the Federal Reserve System.

TABLE B-45.—Capacity utilization rate in manufacturing, 1948-81

(Percent; quarterly data seasonally adjusted)

Year or quarter	FRB series ¹			Commerce series ²					Wharton series ³		
	Total manufacturing	Primary processing	Advanced processing	Total manufacturing	Durable goods	Non-durable goods	Primary-processed goods	Advanced-processed goods	Total manufacturing	Durable goods	Non-durable goods
1948.....	82.5	87.2	80.0								
1949.....	74.2	76.2	73.3								
1950.....	82.8	88.5	79.8								
1951.....	85.8	90.2	83.4								
1952.....	85.4	84.9	85.9								
1953.....	89.2	89.4	89.3								
1954.....	80.3	80.6	80.1						88.2	85.3	92.4
1955.....	87.1	92.1	84.3						90.6	88.3	93.8
1956.....	86.4	89.7	84.5						87.9	85.3	91.6
1957.....	83.7	84.7	83.1						84.0	81.6	87.4
1958.....	75.2	75.4	75.1						74.1	68.0	83.0
1959.....	81.9	83.4	81.1						78.9	73.7	86.2
1960.....	80.2	79.8	80.4						76.8	71.9	84.0
1961.....	77.4	77.9	77.2						67.7	67.7	82.4
1962.....	81.6	81.6	81.7						76.5	71.8	83.2
1963.....	83.5	83.8	83.4						77.6	73.4	83.7
1964.....	85.6	87.8	84.6						79.5	75.5	85.1
1965.....	89.6	91.1	88.9	86	88	85	89	85	84.2	82.3	86.8
1966.....	91.1	91.4	91.2	86	87	86	88	85	88.2	88.0	88.4
1967.....	86.9	85.7	87.6	84	83	85	87	83	86.9	86.2	87.8
1968.....	87.1	87.7	86.8	85	84	86	86	84	89.1	88.8	89.6
1969.....	86.2	88.5	85.0	85	84	86	87	84	90.0	89.4	90.9
1970.....	79.3	82.9	77.4	81	78	83	83	79	83.8	80.5	88.5
1971.....	78.4	82.3	76.3	80	78	83	82	80	82.3	78.0	88.7
1972.....	83.5	88.2	81.0	83	82	85	85	82	87.5	84.0	92.5
1973.....	87.6	92.5	85.0	86	85	86	89	84	92.6	91.3	94.5
1974.....	83.8	87.8	81.5	83	82	84	85	82	89.8	88.4	91.9
1975.....	72.9	73.7	72.5	77	76	79	76	77	78.9	75.5	83.8
1976.....	79.5	81.9	78.2	81	81	82	82	81	84.9	81.4	90.1
1977.....	81.9	84.0	80.8	83	84	82	83	83	87.4	84.2	92.1
1978.....	84.4	86.9	83.0	84	84	83	84	84	90.1	88.5	92.6
1979.....	85.7	88.1	84.3	83	83	82	84	82	91.7	90.7	93.1
1980.....	79.1	78.5	79.4	78	77	79	77	78	85.8	83.5	89.1
1981 ^p	78.5	78.4	78.5								
1976:											
I.....	78.4	81.0	77.0	82	81	82	83	81	84.2	79.9	90.3
II.....	79.5	81.9	78.1	82	83	81	83	82	85.0	81.5	90.1
III.....	80.0	82.6	78.5	80	79	82	82	79	85.3	82.2	89.7
IV.....	80.0	82.1	78.8	81	81	82	80	82	85.3	81.9	90.3
1977:											
I.....	80.7	82.2	79.8	83	84	82	83	84	86.2	82.4	91.8
II.....	82.1	84.4	80.8	84	86	82	84	84	87.6	84.3	92.4
III.....	82.4	84.5	81.3	82	82	82	82	82	87.8	84.8	92.3
IV.....	82.6	84.7	81.3	82	82	82	82	83	88.1	85.3	92.1
1978:											
I.....	82.0	84.0	80.9	84	84	83	83	84	87.7	85.1	91.5
II.....	83.9	86.3	82.7	84	85	82	84	84	89.7	87.7	92.6
III.....	85.2	87.9	83.7	83	83	82	84	82	90.8	89.4	92.8
IV.....	86.4	89.5	84.6	84	85	83	85	84	92.3	91.6	93.4
1979:											
I.....	86.9	89.0	85.7	84	85	83	85	84	92.9	92.3	93.7
II.....	85.9	88.2	84.7	83	84	82	84	83	91.8	91.0	93.0
III.....	85.3	88.3	83.7	82	82	82	83	81	91.4	90.1	93.2
IV.....	84.4	86.9	83.0	81	80	82	83	80	90.8	89.6	92.4
1980:											
I.....	83.4	85.5	82.5	80	80	81	81	80	90.2	88.8	92.3
II.....	77.9	76.4	78.7	76	74	78	75	76	84.3	82.1	87.6
III.....	75.9	73.1	77.4	76	75	78	74	77	82.5	79.3	87.2
IV.....	79.1	79.3	78.8	78	78	78	78	78	86.1	84.0	89.2
1981:											
I.....	79.9	81.3	79.1	78	77	79	78	78	87.1	85.5	89.6
II.....	79.8	80.3	79.6	78	77	80	78	78	86.6	85.4	88.5
III.....	79.3	79.4	79.2	76	74	78	76	76	86.5	84.9	88.8
IV ^p	74.8	72.8	75.8								

¹ For description of the series, see "Federal Reserve Measures of Capacity and Capacity Utilization," February 1978.² Quarterly data are for last month in quarter. Annual data are averages of the four indexes, except for 1965 (December index) and 1966-67 (averages of June and December indexes). For description of the series, see "Survey of Current Business," July 1974.³ Annual data are averages of quarterly indexes. For description of the series, see F. Gerard Adams and Robert Summers, "The Wharton Index of Capacity Utilization: A Ten Year Perspective," 1973 Proceedings of the Business and Economic Statistics Section, American Statistical Association.

Sources: Board of Governors of the Federal Reserve System, Department of Commerce (Bureau of Economic Analysis), and Wharton School of Finance.

TABLE B-46.—*New construction activity, 1929-81*

[Value put in place, billions of dollars; monthly data at seasonally adjusted annual rates]

Year or month	Total new construction	Private construction							Public construction		
		Total	Residential buildings ¹		Nonresidential buildings and other construction ¹				Total	Federal	State and local ⁵
			Total ²	New housing units	Total	Commer- cial ³	Indus- trial	Other ⁴			
1929.....	10.8	8.3	3.6	3.0	4.7	1.1	0.9	2.6	2.5	0.2	2.3
1933.....	2.9	1.2	.5	.3	.8	.1	.2	.5	1.6	.5	1.1
1939.....	8.2	4.4	2.7	2.3	1.7	.3	.3	1.2	3.8	.8	3.1
1940.....	8.7	5.1	3.0	2.6	2.1	.3	.4	1.3	3.6	1.2	2.4
1941.....	12.0	6.2	3.5	3.0	2.7	.4	.8	1.5	5.8	3.8	2.0
1942.....	14.1	3.4	1.7	1.4	1.7	.2	.3	1.2	10.7	9.3	1.3
1943.....	8.3	2.0	.9	.7	1.1	.0	.2	.9	6.3	5.6	.7
1944.....	5.3	2.2	.8	.6	1.4	.1	.2	1.1	3.1	2.5	.6
1945.....	5.8	3.4	1.3	.7	2.1	.2	.6	1.3	2.4	1.7	.7
1946.....	14.3	12.1	6.2	4.8	5.8	1.2	1.7	3.0	2.2	.9	1.4
New series											
1947.....	20.0	16.7	9.9	7.8	6.9	1.0	1.7	4.2	3.3	.8	2.5
1948.....	26.1	21.4	13.1	10.5	8.2	1.4	1.4	5.5	4.7	1.2	3.5
1949.....	26.7	20.5	12.4	10.0	8.0	1.2	1.0	5.9	6.3	1.5	4.8
1950.....	33.6	26.7	18.1	15.6	8.6	1.4	1.1	6.1	6.9	1.6	5.2
1951.....	35.4	26.2	15.9	13.2	10.3	1.5	2.1	6.7	9.3	3.0	6.3
1952.....	36.8	26.0	15.8	12.9	10.2	1.1	2.3	6.8	10.8	4.2	6.6
1953.....	39.1	27.9	16.6	13.4	11.3	1.8	2.2	7.3	11.2	4.1	7.1
1954.....	41.4	29.7	18.2	14.9	11.5	2.2	2.0	7.2	11.7	3.4	8.3
1955.....	46.5	34.8	21.9	18.2	12.9	3.2	2.4	7.3	11.7	2.8	8.9
1956.....	47.6	34.9	20.2	16.1	14.7	3.6	3.1	8.0	12.7	2.7	10.0
1957.....	49.1	35.1	19.0	14.7	16.1	3.6	3.6	9.0	14.1	3.0	11.1
1958.....	50.0	34.6	19.8	15.4	14.8	3.6	2.4	8.8	15.5	3.4	12.1
1959.....	55.4	39.3	24.3	19.2	15.1	3.9	2.1	9.0	16.1	3.7	12.3
1960.....	54.7	38.9	23.0	17.3	15.9	4.2	2.9	8.9	15.9	3.6	12.2
1961.....	56.4	39.3	23.1	17.1	16.2	4.7	2.8	8.7	17.1	3.9	13.3
1962.....	60.2	42.3	25.2	19.4	17.2	5.1	2.8	9.2	17.9	3.9	14.0
1963.....	64.8	45.5	27.9	21.7	17.6	5.0	2.9	9.7	19.4	4.0	15.4
1964.....	68.0	47.7	28.0	21.8	19.7	5.4	3.6	10.7	20.4	3.9	16.5
1965.....	74.1	52.0	27.9	21.7	24.1	.....	.....	.....	22.1	4.0	18.0
1966.....	76.8	52.8	25.7	19.4	27.1	.....	.....	.....	24.0	4.0	20.0
1967.....	78.5	52.9	25.6	19.0	27.3	.....	.....	.....	25.5	3.5	22.1
1968.....	87.5	59.9	30.6	24.0	29.3	7.8	6.0	15.5	27.6	3.4	24.2
1969.....	94.3	66.3	33.2	25.9	33.1	9.4	6.8	16.9	28.0	3.3	24.6
1970.....	95.2	67.1	31.9	24.3	35.3	9.8	6.5	19.0	28.1	3.3	24.8
1971.....	110.3	80.4	43.3	35.1	37.2	11.6	5.4	20.1	29.9	4.0	25.9
1972.....	124.4	94.2	54.3	44.9	40.0	13.5	4.7	21.8	30.2	4.4	25.8
1973.....	138.4	105.9	59.7	50.1	46.2	15.5	6.2	24.5	32.5	4.9	27.6
1974.....	139.2	100.9	50.4	40.6	50.5	15.9	7.9	26.7	38.3	5.3	33.0
1975.....	135.9	95.1	46.5	34.4	48.6	12.8	8.0	27.8	40.9	6.3	34.6
1976.....	151.1	112.0	60.5	47.3	51.4	12.8	7.2	31.5	39.1	7.0	32.1
1977.....	173.8	135.7	81.0	65.7	54.7	14.8	7.7	32.2	38.2	7.3	30.9
1978.....	205.6	159.7	93.4	75.8	66.2	18.6	11.0	36.7	45.9	8.4	37.5
1979.....	230.8	181.7	99.0	78.6	82.7	24.9	15.0	42.8	49.1	8.9	40.2
1980.....	230.3	174.9	87.3	63.1	87.6	29.9	13.8	43.9	55.4	10.0	45.4
1981 ^p	236.3	182.8	85.7	61.9	97.1	33.3	16.8	46.9	53.5	10.7	42.8

See next page for continuation of table.

TABLE B-46.—*New construction activity, 1929-81—Continued*

(Value put in place, billions of dollars; monthly data at seasonally adjusted annual rates)

Year or month	Total new construction	Private construction							Public construction		
		Total	Residential buildings ¹		Nonresidential buildings and other construction ¹				Total	Federal	State and local ⁵
			Total ²	New housing units	Total	Commercial ³	Industrial	Other ⁴			
1980:											
Jan.....	257.5	196.9	103.5	79.0	93.4	32.0	15.6	45.9	60.6	9.9	50.7
Feb.....	248.3	191.4	99.2	73.7	92.2	31.2	15.7	45.3	57.0	9.5	47.4
Mar.....	240.8	183.0	93.9	68.7	89.1	30.8	13.9	44.4	57.8	10.6	47.2
Apr.....	228.6	173.5	85.3	62.3	88.2	30.3	14.0	43.8	55.1	10.0	45.1
May.....	221.6	167.0	78.8	56.8	88.2	30.5	14.2	43.6	54.6	9.9	44.7
June.....	218.5	163.1	75.0	53.3	88.1	29.4	14.8	43.9	55.4	9.7	45.7
July.....	216.4	161.5	75.6	53.1	85.9	29.1	13.3	43.6	54.9	10.9	44.0
Aug.....	217.9	163.5	79.3	56.3	84.2	29.0	12.8	42.3	54.4	9.7	44.7
Sept.....	224.6	169.1	84.5	60.7	84.7	28.7	12.9	43.1	55.5	10.2	45.2
Oct.....	228.9	174.9	89.8	64.2	85.1	29.1	12.4	43.6	54.0	9.5	44.5
Nov.....	234.3	180.9	95.6	68.1	85.3	29.6	12.9	42.8	53.4	9.7	43.7
Dec.....	245.4	187.9	98.9	70.4	89.0	30.8	14.3	43.9	57.6	10.6	47.0
1981:											
Jan.....	259.0	193.9	100.7	74.2	93.2	33.0	15.3	44.9	65.2	11.4	53.8
Feb.....	254.5	193.2	99.7	75.1	93.5	33.4	15.1	45.0	61.3	11.4	49.9
Mar.....	250.3	189.6	96.3	73.0	93.4	33.3	15.4	44.7	60.6	10.3	50.4
Apr.....	246.5	189.9	95.2	72.9	94.7	33.4	15.5	45.8	56.6	10.9	45.7
May.....	235.9	184.1	89.7	67.7	94.4	32.4	15.5	46.5	51.8	10.5	41.3
June.....	234.0	181.8	86.0	64.3	95.8	32.4	16.2	47.2	52.2	10.7	41.5
July.....	233.9	182.3	82.9	60.5	99.4	34.0	17.2	48.2	51.6	10.8	40.8
Aug.....	229.8	180.6	80.5	58.1	100.0	33.7	18.3	48.0	49.3	9.5	39.8
Sept.....	230.9	178.6	78.5	55.9	100.1	33.4	18.3	48.4	52.2	10.7	41.6
Oct.....	229.9	178.2	78.2	52.8	100.0	33.0	18.6	48.4	51.6	11.2	40.4
Nov.....	231.6	179.2	78.1	51.0	101.1	34.5	18.4	48.2	52.4	10.4	42.0
Dec. ⁶	229.3	177.3	78.9	50.4	98.4	33.8	17.2	47.4	52.0	10.8	41.2

¹ Beginning 1960, farm residential buildings included in residential buildings; prior to 1960, included in nonresidential buildings and other construction.² Total includes additions and alterations and nonhousekeeping units, not shown separately.³ Office buildings, warehouses, stores, restaurants, garages, etc.⁴ Religious, educational, hospital and institutional, miscellaneous nonresidential, farm (see also footnote 1), public utilities, and all other private.⁵ Includes Federal grants-in-aid for State and local projects.

Source: Department of Commerce, Bureau of the Census.

TABLE B-47.—New housing units started and authorized, 1959-81

(Thousands of units)

Year or month	New housing units started						New private housing units authorized ^a			
	Private and public ¹		Private (farm and nonfarm) ¹			Total	Type of structure			
	Total (farm and nonfarm)	Nonfarm	Total	Type of structure			1 unit	2 to 4 units	5 units or more	
				1 unit	2 to 4 units					5 units or more
1959.....	1,553.7	1,531.3	1,517.0	1,234.0	283.0	1,208.3	938.3	77.1	192.9	
1960.....	1,296.1	1,274.0	1,252.2	994.7	257.4	998.0	746.1	64.6	187.4	
1961.....	1,365.0	1,336.8	1,313.0	974.3	338.7	1,064.2	722.8	67.6	273.8	
1962.....	1,492.5	1,468.7	1,462.9	991.4	471.5	1,186.6	716.2	87.1	383.3	
1963.....	1,634.9	1,614.8	1,603.2	1,012.4	590.8	1,334.7	750.2	118.9	465.6	
1964.....	1,561.0	1,534.0	1,528.8	970.5	108.4 450.0	1,285.8	720.1	100.8	464.9	
1965.....	1,509.7	1,487.5	1,472.8	963.7	86.6 422.5	1,239.8	709.9	84.8	445.1	
1966.....	1,195.8	1,172.8	1,164.9	778.6	61.1 325.1	971.9	563.2	61.0	347.7	
1967.....	1,321.9	1,298.8	1,291.6	843.9	71.6 376.1	1,141.0	650.6	73.0	417.5	
1968.....	1,545.4	1,521.4	1,507.6	899.4	80.9 527.3	1,353.4	694.7	84.3	574.4	
1969.....	1,499.5	1,482.3	1,466.8	810.6	85.0 571.2	1,323.7	625.9	85.2	612.7	
1970.....	1,469.0	(^a)	1,433.6	812.9	84.8 535.9	1,351.5	646.8	88.1	616.7	
1971.....	2,084.5	(^a)	2,052.2	1,151.0	120.3 780.9	1,924.6	906.1	132.9	885.7	
1972.....	2,378.5	(^a)	2,356.6	1,309.2	141.3 906.2	2,218.9	1,033.1	148.6	1,037.2	
1973.....	2,057.5	(^a)	2,045.3	1,132.0	118.3 795.0	1,819.5	882.1	117.0	820.5	
1974.....	1,352.5	(^a)	1,337.7	888.1	68.1 381.6	1,074.4	643.8	64.3	366.2	
1975.....	1,171.4	(^a)	1,160.4	892.2	64.0 204.3	939.2	675.5	63.9	199.8	
1976.....	1,547.6	(^a)	1,537.5	1,162.4	85.9 289.2	1,296.2	893.6	93.1	309.5	
1977.....	2,001.7	(^a)	1,987.1	1,450.9	121.7 414.4	1,690.0	1,126.1	121.3	442.7	
1978.....	2,036.1	(^a)	2,020.3	1,433.3	125.0 462.0	1,800.5	1,182.6	130.6	487.3	
1979.....	1,760.0	(^a)	1,745.1	1,194.1	122.0 429.0	1,551.8	981.5	125.4	444.8	
1980.....	1,312.6	(^a)	1,292.2	852.2	109.5 330.5	1,190.6	710.4	114.5	365.7	
1981 ^p	1,102.8	(^a)	1,086.6	706.1	91.6 288.9	980.8	561.2	100.0	319.5	
Seasonally adjusted annual rates										
1980:										
Jan.....	73.8	(^a)	1,389	965	119	1,302	798	110	394	
Feb.....	80.8	(^a)	1,273	777	98	1,196	727	108	361	
Mar.....	86.8	(^a)	1,040	628	89	998	579	97	322	
Apr.....	96.8	(^a)	1,044	650	99	824	485	69	270	
May.....	93.0	(^a)	938	651	87	200 864	508	87	269	
June.....	117.7	(^a)	1,184	760	77	347 1,094	641	101	352	
July.....	121.6	(^a)	1,277	867	83	327 1,232	763	114	355	
Aug.....	131.7	(^a)	1,411	971	133	307 1,355	840	133	382	
Sept.....	147.0	(^a)	1,482	1,032	140	310 1,518	884	144	490	
Oct.....	153.7	(^a)	1,519	1,009	121	389 1,351	820	135	396	
Nov.....	113.5	(^a)	1,550	1,019	143	388 1,366	809	142	415	
Dec.....	96.3	(^a)	1,535	974	131	430 1,249	753	130	366	
1981:										
Jan.....	85.2	(^a)	1,660	993	149	518	715	132	367	
Feb.....	72.5	(^a)	1,215	791	112	312 1,165	677	113	375	
Mar.....	108.9	(^a)	1,297	838	105	354 1,153	678	108	367	
Apr.....	124.0	(^a)	1,332	897	92	343 1,186	689	122	375	
May.....	110.6	(^a)	1,158	764	106	288 1,167	654	110	403	
June.....	107.0	(^a)	1,039	688	88	263 963	567	101	295	
July.....	101.0	(^a)	1,047	704	86	257 913	528	97	288	
Aug.....	87.3	(^a)	941	606	76	259 865	494	88	283	
Sept.....	90.9	(^a)	916	645	60	211 850	453	80	317	
Oct.....	88.2	(^a)	867	510	81	276 722	398	84	240	
Nov.....	64.4	(^a)	863	569	82	212 723	401	75	247	
Dec ^p	62.7	(^a)	978	579	88	311 807	458	92	257	

¹ Units in structures built by private developers for sale upon completion to local public housing authorities under the Department of Housing and Urban Development "Turnkey" program are classified as private housing. Military housing starts, including those financed with mortgages insured by FHA under Section 803 of the National Housing Act, are included in publicly owned starts and excluded from total private starts.

² Authorized by issuance of local building permit: in 16,000 permit-issuing places beginning 1978; in 14,000 places for 1972-77; in 13,000 places for 1967-71; in 12,000 places for 1963-66; and in 10,000 places prior to 1963.

³ Not available separately beginning January 1970.

Source: Department of Commerce, Bureau of the Census.

TABLE B-48.—Nonfarm business expenditures for new plant and equipment, 1947-82

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Total	Plant	Equip-ment	Plant and equipment								
				Manufacturing			Nonmanufacturing					
				Total	Dura-ble goods	Non-durable goods	Total	Min-ing	Transpor-tation	Public utilities	Trade and services ¹	Com-munication and other ²
1947.....	21.80	8.45	13.35	8.73	3.39	5.34	13.07	0.69	2.21	1.64	6.13	2.40
1948.....	25.46	10.35	15.11	9.25	3.54	5.71	16.21	.93	2.66	2.67	6.92	3.04
1949.....	23.54	10.20	13.34	7.32	2.67	4.64	16.22	.88	2.30	3.28	7.13	2.63
1950.....	25.32	10.94	14.37	7.73	3.22	4.51	17.59	.84	2.38	3.42	8.37	2.58
1951.....	30.83	13.08	17.74	11.07	5.12	5.95	19.76	1.11	3.05	3.75	8.83	3.03
1952.....	31.59	13.14	18.45	12.12	5.75	6.37	19.47	1.21	2.99	3.96	8.05	3.25
1953.....	33.58	13.82	19.76	12.43	5.71	6.72	21.16	1.25	2.97	4.61	8.94	3.38
1954.....	33.13	14.09	19.03	12.00	5.49	6.51	21.13	1.29	2.42	4.23	9.59	3.60
1955.....	36.58	15.97	20.60	12.50	5.87	6.62	24.08	1.31	2.60	4.26	11.49	4.42
1956.....	44.76	19.34	25.42	16.33	8.19	8.15	28.43	1.64	3.07	4.78	13.64	5.30
1957.....	48.12	20.94	27.19	17.50	8.59	8.91	30.62	1.69	3.35	5.95	13.68	5.96
1958.....	42.17	19.41	22.76	12.98	6.21	6.77	29.19	1.43	2.34	5.74	14.11	5.58
1959.....	44.78	19.89	24.89	13.76	6.72	7.04	31.02	1.35	3.17	5.46	15.40	5.63
1960.....	48.63	20.94	27.70	16.36	8.28	8.08	32.28	1.29	3.19	5.40	16.15	6.25
1961.....	47.82	21.12	26.70	15.53	7.43	8.10	32.29	1.26	2.82	5.20	16.53	6.48
1962.....	51.28	22.12	29.16	16.03	7.81	8.22	35.25	1.41	3.26	5.12	18.27	7.19
1963.....	53.25	22.23	31.03	17.27	8.64	8.63	35.99	1.26	3.36	5.33	18.57	7.47
1964.....	61.66	24.96	36.70	21.23	10.98	10.25	40.43	1.33	4.46	5.80	20.38	8.46
1965.....	70.43	27.24	43.19	25.41	13.49	11.92	45.02	1.36	5.46	6.49	22.13	9.58
1966.....	82.22	32.21	50.01	31.37	17.23	14.15	50.84	1.42	6.43	7.82	24.69	10.49
1967.....	83.42	32.22	51.20	32.25	17.83	14.42	51.18	1.38	6.34	9.33	23.02	11.11
1968.....	88.45	35.51	52.94	32.34	17.93	14.40	56.11	1.44	6.79	10.52	25.31	12.06
1969.....	99.52	40.54	58.99	36.27	19.97	16.31	63.25	1.77	7.04	11.70	28.31	14.43
1970.....	105.61	44.24	61.36	36.99	19.80	17.19	68.62	2.02	6.95	13.03	29.77	16.85
1971.....	108.53	46.60	61.93	33.60	16.78	16.82	74.93	2.67	5.93	14.70	34.20	17.43
1972.....	120.25	49.35	70.89	35.42	18.22	17.20	84.82	2.88	6.72	16.26	40.00	18.96
1973.....	137.70	56.66	81.04	42.37	22.75	19.62	95.33	3.31	7.41	17.97	45.53	21.12
1974.....	156.98	64.29	92.69	53.21	27.44	25.76	103.78	4.62	8.23	19.83	47.79	23.30
1975.....	157.71	65.21	92.50	54.92	26.33	28.59	102.79	6.10	8.68	19.98	46.23	21.80
1976.....	171.45	71.20	100.25	59.95	28.47	31.47	111.50	7.44	8.89	22.37	49.30	23.51
1977.....	198.08	80.31	117.77	69.22	34.04	35.18	128.87	9.24	9.40	26.79	56.54	26.90
1978.....	231.24	92.70	138.54	79.72	40.43	39.29	151.52	10.21	10.68	29.95	68.66	32.02
1979.....	270.46	105.73	164.73	98.68	51.07	47.61	171.77	11.38	12.35	33.96	79.26	34.83
1980.....	295.63	117.55	178.08	115.81	58.91	56.90	179.81	13.51	12.09	35.44	81.79	36.99
1981 ³	322.61	.....	.....	128.26	62.94	65.32	194.35	16.80	12.07	37.94	86.27	41.27
1982 ³	346.42	.....	.....	139.34	67.81	71.53	207.08	18.79	13.39	39.86	91.16	43.88
1980: I.....	291.89	115.96	175.93	111.77	58.28	53.49	180.13	11.89	12.47	36.26	82.17	37.34
1980: II.....	294.36	116.50	177.86	115.69	59.38	56.32	178.66	12.81	12.09	35.03	81.07	37.66
1980: III.....	296.23	117.59	178.64	116.40	58.19	58.21	179.83	13.86	12.23	35.58	81.19	36.97
1980: IV.....	299.58	120.27	179.32	118.63	59.77	58.86	180.95	15.28	11.70	34.96	82.91	36.11
1981: I.....	312.24	128.57	183.67	124.50	61.24	63.27	187.74	16.20	11.74	36.05	83.43	40.32
1981: II.....	316.73	131.05	185.68	125.49	63.10	62.40	191.24	16.80	11.70	37.84	85.88	39.02
1981: III.....	328.25	136.40	191.85	130.11	62.58	67.53	198.13	17.55	11.61	39.55	87.55	41.89
1981: IV ³	332.06	.....	.....	132.22	64.73	67.50	199.84	16.59	13.20	38.09	88.27	43.69
1982: I ³	345.46	.....	.....	136.47	66.26	70.21	208.98	17.23	11.79	40.14	95.12	44.71
1982: II ³	354.83	.....	.....	140.58	68.34	72.24	214.25	17.81	13.89	40.29	96.29	45.97

¹ Wholesale and retail trade; finance, insurance, and real estate; and personal, business, and professional services.² "Other" consists of construction; social services and membership organizations; and forestry, fisheries, and agricultural services.³ Planned capital expenditures reported by business in late October-December 1981, corrected for biases.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-49.—*Sales and inventories in manufacturing and trade 1947-81*

[Amounts in millions of dollars; monthly data seasonally adjusted]

Year or month	Total manufacturing and trade			Manufacturing			Merchant wholesalers			Retail trade		
	Sales ¹	Inventories ²	Ratio ³	Sales ¹	Inventories ²	Ratio ³	Sales ¹	Inventories ²	Ratio ³	Sales ¹	Inventories ²	Ratio ³
1947.....				15,513	25,897	1.58				10,200	14,241	1.26
1948.....	35,260	52,507	1.42	17,316	28,543	1.57	6,808	7,957	1.13	11,135	16,007	1.39
1949.....	33,788	49,497	1.53	16,126	26,321	1.75	6,514	7,706	1.19	11,149	15,470	1.41
1950.....	38,596	59,822	1.36	18,634	31,078	1.48	7,695	9,284	1.07	12,268	19,460	1.38
1951.....	43,356	70,242	1.55	21,714	39,306	1.66	8,597	9,886	1.16	13,046	21,050	1.64
1952.....	44,840	72,377	1.58	22,529	41,136	1.78	8,782	10,210	1.12	13,529	21,031	1.52
1953.....	47,987	76,122	1.58	24,843	43,948	1.76	9,052	10,686	1.17	14,091	21,488	1.53
1954.....	46,443	73,175	1.60	23,355	41,612	1.81	8,993	10,637	1.18	14,095	20,926	1.51
1955.....	51,694	79,516	1.47	26,480	45,069	1.62	9,893	11,678	1.13	15,321	22,769	1.43
1956.....	54,063	87,304	1.55	27,740	50,642	1.73	10,513	13,260	1.19	15,811	23,402	1.47
1957.....	55,879	89,052	1.59	28,736	51,871	1.80	10,475	12,730	1.23	16,667	24,451	1.44
1958.....	54,201	87,093	1.60	27,247	50,241	1.84	10,257	12,739	1.24	16,696	24,113	1.43
1959.....	59,729	92,129	1.50	30,286	52,945	1.70	11,491	13,879	1.15	17,951	25,305	1.40
1960.....	60,827	94,713	1.56	30,879	53,780	1.75	11,656	14,120	1.22	18,294	26,813	1.45
1961.....	61,159	95,594	1.54	30,923	54,885	1.74	11,988	14,488	1.20	18,249	26,221	1.43
1962.....	65,662	101,063	1.50	33,357	58,186	1.70	12,674	14,936	1.16	19,630	27,941	1.38
1963.....	68,995	105,480	1.49	35,058	60,046	1.69	13,382	16,048	1.15	20,556	29,386	1.39
1964.....	73,682	111,503	1.47	37,331	63,409	1.64	14,529	17,000	1.14	21,823	31,094	1.40
1965.....	80,283	120,907	1.45	40,995	68,185	1.60	15,611	18,317	1.15	23,677	34,405	1.39
1966.....	87,187	136,790	1.47	44,870	77,952	1.62	16,987	20,765	1.15	25,330	38,073	1.44
1967.....	90,348	145,340	1.56	46,487	84,664	1.76	19,448	25,377	1.25	24,413	35,299	1.43
1968.....	98,104	156,167	1.54	50,228	90,618	1.74	20,846	26,604	1.25	27,030	38,945	1.38
1969.....	105,003	169,833	1.55	53,501	98,202	1.77	22,609	29,114	1.23	28,893	42,517	1.41
1970.....	107,448	178,321	1.62	52,805	101,651	1.90	23,943	32,803	1.29	30,700	43,867	1.41
1971.....	116,017	188,544	1.58	55,906	102,658	1.83	26,257	35,823	1.30	33,853	50,063	1.41
1972.....	130,030	203,103	1.50	63,023	108,238	1.67	29,584	39,786	1.27	37,422	55,079	1.40
1973.....	153,412	233,237	1.41	72,937	124,628	1.58	38,014	45,372	1.11	42,462	63,237	1.40
1974.....	177,625	285,807	1.45	84,794	157,792	1.65	47,748	56,948	1.07	45,082	71,067	1.48
1975.....	182,230	288,375	1.57	86,595	159,934	1.84	46,623	56,697	1.21	49,012	71,744	1.44
1976.....	204,277	318,544	1.48	98,802	175,193	1.69	50,694	64,078	1.19	54,781	79,273	1.38
1977.....	229,623	350,678	1.46	113,201	189,157	1.61	55,987	72,311	1.21	60,435	89,210	1.39
1978.....	258,724	395,252	1.44	126,953	210,079	1.57	54,715	83,492	1.21	67,057	101,681	1.42
1979.....	294,733	444,224	1.43	143,941	241,572	1.57	76,264	93,817	1.17	74,529	108,835	1.43
1980.....	320,540	475,202	1.45	153,828	257,979	1.65	86,991	105,529	1.14	79,721	111,694	1.38
1981.....				166,515	277,172	1.62				87,126		
1980:												
Jan.....	318,101	448,535	1.41	154,409	245,669	1.59	84,131	94,719	1.13	79,561	108,147	1.36
Feb.....	317,901	452,803	1.42	155,396	248,198	1.60	83,606	95,813	1.15	78,899	108,792	1.38
Mar.....	312,469	455,920	1.46	152,520	251,485	1.65	82,616	95,594	1.16	77,603	108,841	1.40
Apr.....	305,440	461,445	1.51	147,791	255,047	1.73	81,245	96,654	1.19	76,404	109,744	1.44
May.....	302,071	462,979	1.53	145,625	256,129	1.76	80,471	97,351	1.21	75,975	109,499	1.44
June.....	305,326	464,187	1.52	145,768	256,421	1.76	81,714	98,328	1.20	77,843	109,438	1.41
July.....	315,633	466,828	1.48	150,332	257,207	1.71	85,810	99,618	1.16	79,491	110,003	1.38
Aug.....	317,906	468,943	1.48	151,188	256,740	1.70	86,889	101,920	1.17	79,829	110,283	1.38
Sept.....	327,758	471,500	1.44	156,915	256,837	1.64	90,223	102,953	1.14	80,620	111,710	1.39
Oct.....	335,873	473,617	1.41	161,038	256,218	1.59	93,282	104,293	1.12	81,552	113,106	1.39
Nov.....	339,049	474,884	1.40	162,384	257,042	1.58	93,901	105,203	1.12	82,764	112,639	1.36
Dec.....	343,752	475,202	1.38	163,719	257,979	1.58	96,591	105,529	1.09	83,443	111,694	1.34
1981:												
Jan.....	349,018	478,451	1.37	164,588	261,752	1.59	98,967	104,909	1.06	85,463	111,790	1.31
Feb.....	350,334	484,069	1.38	165,508	264,496	1.60	98,016	106,066	1.08	86,810	113,507	1.31
Mar.....	349,898	485,467	1.39	165,804	266,524	1.61	96,486	105,539	1.09	87,608	113,404	1.29
Apr.....	350,923	487,060	1.39	167,491	267,506	1.60	97,577	105,591	1.08	85,855	113,963	1.33
May.....	349,245	490,254	1.40	167,527	269,260	1.61	96,217	105,568	1.10	85,501	115,426	1.35
June.....	354,442	494,226	1.39	171,494	269,709	1.57	95,564	107,210	1.12	87,385	117,307	1.34
July.....	354,759	498,098	1.40	170,324	271,872	1.60	97,085	106,402	1.10	87,356	119,824	1.37
Aug.....	352,783	502,458	1.42	169,518	273,361	1.61	94,674	107,820	1.14	88,593	121,277	1.37
Sept.....	353,717	508,132	1.44	168,581	276,616	1.64	96,437	109,297	1.13	88,699	122,219	1.38
Oct.....	345,287	511,682	1.48	164,085	278,440	1.70	94,542	109,757	1.16	86,660	123,485	1.42
Nov.....	344,683	515,138	1.49	161,979	279,544	1.73	95,471	111,697	1.17	87,233	123,897	1.42
Dec.....				161,629	277,172	1.71				87,541		

¹ Monthly average for year and total for month.² Seasonally adjusted, end of period.³ Inventory/sales ratio. For annual periods, ratio of weighted average inventories to average monthly sales; for monthly data, ratio of inventories at end of month to sales for month.

Note.—Earlier data are not strictly comparable with data beginning 1958 for manufacturing and beginning 1967 for wholesale and retail trade.

The inventory figures in this table do not agree with the estimates of change in business inventories included in the gross national product since these figures cover only manufacturing and trade rather than all business, and show inventories in terms of current book value without adjustment for revaluation.

Source: Department of Commerce (Bureau of Economic Analysis and Bureau of the Census).

TABLE B-50.—Manufacturers' shipments and inventories, 1947-81

[Millions of dollars; monthly data seasonally adjusted]

Year or month	Shipments ¹			Inventories ²								
	Total	Durable goods industries	Non-durable goods industries	Total	Durable goods industries				Nondurable goods industries			
					Total	Materials and supplies	Work in process	Finished goods	Total	Materials and supplies	Work in process	Finished goods
1947	15,513	6,694	8,819	25,897	13,061				12,836			
1948	17,316	7,579	9,738	28,543	14,662				13,881			
1949	16,126	7,191	8,935	26,321	13,060				13,261			
1950	18,634	8,845	9,789	31,078	15,539				15,539			
1951	21,714	10,493	11,221	39,306	20,991				18,315			
1952	22,529	11,313	11,216	41,136	23,731				17,405			
1953	24,843	13,349	11,494	43,948	25,878	8,966	10,720	6,206	18,070	8,317	2,472	7,409
1954	23,355	11,828	11,527	41,612	23,710	7,894	9,721	6,040	17,902	8,167	2,440	7,415
1955	26,480	14,071	12,409	45,069	26,405	9,194	10,756	6,348	18,664	8,556	2,571	7,666
1956	27,740	14,715	13,025	50,642	30,447	10,417	12,317	7,565	20,195	8,971	2,721	8,622
1957	28,736	15,237	13,499	51,871	31,728	10,608	12,837	8,125	20,143	8,775	2,864	8,624
1958	27,247	13,563	13,684	50,241	30,258	10,032	12,387	7,839	19,983	8,662	2,828	8,491
1959	30,286	15,609	14,677	52,945	32,077	10,776	13,063	8,239	20,868	9,080	2,944	8,845
1960	30,879	15,883	14,996	53,780	32,371	10,353	12,772	9,245	21,409	9,082	2,946	9,380
1961	30,923	15,616	15,307	54,885	32,544	10,279	13,203	9,063	22,341	9,493	3,110	9,738
1962	33,357	17,262	16,095	58,186	34,632	10,810	14,159	9,662	23,554	9,813	3,296	10,444
1963	35,058	18,280	16,778	60,046	35,866	11,068	14,871	9,925	24,180	9,978	3,406	10,796
1964	37,331	19,637	17,694	63,409	38,506	11,970	16,191	10,344	24,903	10,131	3,511	11,261
1965	40,995	22,221	18,774	68,185	42,257	13,325	18,075	10,854	25,928	10,448	3,806	11,674
1966	44,870	24,649	20,220	77,952	49,920	15,489	21,939	12,491	28,032	11,155	4,204	12,673
1967	46,487	25,267	21,220	84,664	55,005	16,455	25,005	13,547	29,659	11,715	4,421	13,523
1968	50,228	27,659	22,570	90,618	58,875	17,376	27,336	14,163	31,743	12,289	4,848	14,606
1969	53,501	29,437	24,064	98,202	64,739	18,693	30,408	15,639	33,463	12,724	5,122	15,617
1970	52,805	28,188	24,617	101,651	66,780	19,182	29,848	17,751	34,871	13,150	5,274	16,448
1971	55,906	29,954	25,952	102,658	66,289	19,759	28,650	17,880	36,368	13,683	5,665	17,019
1972	63,023	34,024	29,000	108,238	70,250	20,860	30,788	18,601	37,988	14,676	5,982	17,330
1973	72,937	39,686	33,250	124,628	81,398	26,028	35,545	19,823	43,230	18,132	6,707	18,391
1974	84,794	44,228	40,567	157,792	101,739	35,151	42,603	23,985	56,053	23,699	8,175	24,179
1975	86,595	43,656	42,939	159,934	102,874	33,920	43,369	25,586	57,060	23,542	8,837	24,681
1976	98,802	50,689	48,113	175,193	112,581	37,548	46,345	28,690	62,612	25,833	9,933	26,846
1977	113,201	59,267	53,934	189,157	121,646	40,274	50,619	30,752	67,511	27,429	10,966	29,116
1978	126,953	67,848	59,104	210,079	137,712	45,181	58,554	33,977	72,367	29,357	11,842	31,168
1979	143,941	75,803	68,138	241,572	161,390	53,496	70,462	37,434	80,182	33,362	12,871	33,949
1980	153,828	78,003	75,825	257,979	171,603	53,808	77,935	39,860	86,376	35,572	14,108	36,696
1981 ^P	166,515	84,995	81,520	277,172	185,789	56,830	84,912	44,047	91,383	37,285	14,328	39,770
1980:												
Jan.	154,409	79,670	74,739	245,669	163,618	54,376	71,501	37,741	82,051	34,077	13,281	34,693
Feb.	155,396	80,649	74,747	248,198	164,917	54,836	72,037	38,044	83,281	34,433	13,469	35,379
Mar.	152,250	77,508	74,742	251,485	166,715	54,954	73,329	38,431	84,770	34,850	13,829	36,091
Apr.	147,791	74,720	73,071	255,047	169,235	55,551	74,348	39,336	85,812	35,238	13,919	36,655
May	145,625	72,302	73,323	256,129	169,818	55,022	75,105	39,690	86,311	35,405	13,923	36,983
June	145,768	71,908	73,861	256,421	169,769	54,624	75,512	39,634	86,652	35,339	13,848	37,465
July	150,332	75,554	74,778	257,207	170,391	54,427	75,952	40,013	86,816	35,393	13,835	37,588
Aug.	151,188	75,485	75,703	256,740	170,540	53,734	76,705	40,101	86,200	34,683	13,892	37,625
Sept.	156,915	79,735	77,180	256,837	170,163	53,587	76,691	39,885	86,674	35,114	13,957	37,603
Oct.	161,038	82,518	78,521	256,218	169,781	53,338	76,588	39,855	86,437	35,222	13,825	37,390
Nov.	162,384	83,229	79,155	257,042	170,275	53,181	77,298	39,797	86,767	35,294	13,832	37,641
Dec.	163,719	83,482	80,236	257,979	171,603	53,808	77,935	39,860	86,376	35,572	14,108	36,696
1981:												
Jan.	164,588	83,329	81,259	261,752	174,223	55,293	79,743	39,188	87,529	36,113	14,401	37,014
Feb.	165,508	84,215	81,293	264,496	175,620	55,870	80,090	39,660	88,876	36,381	14,682	37,813
Mar.	165,804	85,058	80,746	266,524	176,229	55,495	80,584	40,149	90,295	36,412	14,782	39,103
Apr.	167,491	86,327	81,164	267,506	177,123	55,857	81,000	40,265	90,383	36,656	14,799	38,927
May	167,527	86,664	80,863	269,260	177,635	55,282	81,933	40,420	91,625	36,673	14,979	39,973
June	171,494	88,770	82,724	269,709	178,676	55,816	81,769	41,091	91,033	36,311	14,607	40,115
July	170,324	87,319	83,005	271,872	180,855	56,867	82,431	41,557	91,017	36,786	14,573	39,658
Aug.	169,518	86,841	82,677	273,361	182,221	56,594	82,996	42,631	91,140	36,421	14,772	39,947
Sept.	168,581	86,179	82,402	276,616	185,140	57,495	84,083	43,562	91,476	36,692	14,568	40,216
Oct.	164,085	82,583	81,502	278,440	186,718	57,648	84,986	44,084	91,722	36,716	14,222	40,784
Nov.	161,979	81,641	80,338	279,544	187,275	57,740	85,574	43,961	92,269	37,022	14,063	41,184
Dec. ^P	161,629	81,275	80,354	277,172	185,789	56,830	84,912	44,047	91,383	37,285	14,328	39,770

¹ Monthly average for year and total for month.² Book value, seasonally adjusted, end of period.

Note.—Data beginning 1958 are not strictly comparable with earlier data.

Source: Department of Commerce, Bureau of the Census.

TABLE B-51.—*Manufacturers' new and unfilled orders, 1947-81*

[Amounts in millions of dollars; monthly data seasonally adjusted]

Year or month	New orders ¹				Unfilled orders ²			Unfilled orders—shipments ratio ³		
	Total	Durable goods industries		Non-durable goods industries	Total	Durable goods industries	Non-durable goods industries	Total	Durable goods industries	Non-durable goods industries
		Total	Capital goods industries, non-defense							
1947	15,256	6,388		8,868	34,473	28,579	5,894			
1948	17,693	8,126		9,566	30,736	26,619	4,117			
1949	15,614	6,633		8,981	24,045	19,622	4,423			
1950	20,110	10,165		9,945	41,456	35,435	6,021			
1951	23,907	12,841		11,066	67,266	63,394	3,872			
1952	23,204	12,061		11,143	75,857	72,680	3,177			
1953	23,586	12,147		11,439	61,178	58,637	2,541			
1954	22,335	10,768		11,566	48,266	45,250	3,016	3.42	4.12	0.96
1955	27,465	14,996		12,469	60,004	56,241	3,763	3.63	4.27	1.12
1956	28,368	15,365		13,003	67,375	63,880	3,495	3.87	4.55	1.04
1957	27,559	14,111		13,448	53,183	50,352	2,831	3.35	4.00	.85
1958	27,002	13,290		13,712	47,370	44,559	2,811	3.09	3.69	.86
1959	30,724	16,003		14,720	52,732	49,373	3,359	3.01	3.54	.94
1960	30,235	15,303		14,932	45,080	42,514	2,566	2.78	3.37	.72
1961	31,104	15,759		15,345	47,407	44,375	3,032	2.63	3.13	.79
1962	33,436	17,374		16,061	48,577	45,965	2,612	2.69	3.24	.68
1963	35,524	18,709		16,815	54,327	51,270	3,057	2.80	3.37	.73
1964	38,357	20,652		17,705	66,882	63,691	3,191	3.10	3.72	.72
1965	42,100	23,278		18,823	80,071	76,298	3,773	3.33	3.95	.80
1966	46,402	26,177		20,225	98,401	94,575	3,826	3.81	4.55	.76
1967	47,056	25,825		21,231	104,547	100,576	3,971	3.70	4.40	.73
1968	50,687	28,116	6,903	22,571	109,926	105,950	3,976	3.85	4.65	.69
1969	53,950	29,871	7,660	24,079	115,422	111,250	4,172	3.75	4.50	.69
1970	52,038	27,388	6,738	24,650	106,158	101,566	4,592	3.65	4.39	.77
1971	55,983	29,998	7,444	25,986	107,147	102,119	5,027	3.38	4.06	.77
1972	64,167	35,064	8,622	29,104	121,061	114,725	6,336	3.31	3.90	.88
1973	76,259	42,930	10,971	33,330	161,256	153,876	7,380	3.91	4.63	.93
1974	87,268	46,853	12,673	40,415	191,102	185,560	5,542	4.19	5.03	.64
1975	85,149	42,019	11,011	43,130	173,829	165,930	7,898	3.80	4.57	.84
1976	99,543	51,398	12,799	48,145	182,499	174,211	8,288	3.34	3.99	.76
1977	115,027	61,076	15,276	53,951	204,814	196,356	8,458	3.29	3.92	.70
1978	131,612	72,358	19,450	59,254	261,082	250,825	10,257	3.61	4.24	.78
1979	147,576	79,353	22,510	68,223	304,963	293,668	11,295	3.92	4.66	.77
1980	155,059	79,264	22,548	75,795	319,729	308,815	10,913	3.74	4.45	.68
1981 ^P	166,556	85,094	23,490	81,462	320,123	309,900	10,223	3.73	4.51	.60
1980:										
Jan	158,492	83,585	24,835	74,907	309,045	297,583	11,463	3.80	4.50	.75
Feb	157,944	83,152	21,976	74,792	311,592	300,085	11,507	3.80	4.50	.76
Mar	154,285	79,387	23,089	74,898	313,627	301,963	11,663	3.90	4.64	.77
Apr	146,251	73,379	22,443	72,872	312,087	300,623	11,465	3.98	4.76	.76
May	141,962	69,005	20,233	72,957	308,426	297,327	11,099	4.04	4.83	.75
June	143,837	70,331	21,105	73,506	306,494	295,750	10,744	4.04	4.87	.71
July	154,815	80,209	23,524	74,605	310,977	300,405	10,572	3.98	4.78	.69
Aug	152,657	76,785	21,283	75,872	312,446	301,705	10,740	4.01	4.80	.71
Sept	159,496	82,162	22,518	77,334	315,027	304,133	10,895	3.81	4.55	.69
Oct	161,924	83,364	21,625	78,560	315,912	304,978	10,933	3.76	4.46	.70
Nov	163,020	83,971	23,350	79,049	316,547	305,720	10,827	3.73	4.42	.69
Dec	166,900	86,577	24,664	80,323	319,729	308,815	10,913	3.74	4.45	.68
1981:										
Jan	165,423	84,208	24,823	81,216	320,566	309,695	10,870	3.74	4.45	.67
Feb	166,987	85,446	21,185	81,541	322,045	310,926	11,119	3.70	4.42	.67
Mar	167,361	86,729	24,460	80,632	323,602	312,598	11,005	3.68	4.39	.66
Apr	168,584	87,180	24,723	81,404	324,694	313,450	11,244	3.69	4.41	.67
May	169,340	88,164	23,865	81,176	326,508	314,954	11,554	3.69	4.40	.69
June	170,913	88,303	23,230	82,610	325,918	314,477	11,441	3.62	4.30	.68
July	172,611	89,696	24,226	82,915	328,206	316,853	11,353	3.65	4.36	.66
Aug	170,063	87,350	24,700	82,713	328,757	317,369	11,388	3.67	4.37	.67
Sept	168,444	86,278	23,026	82,166	328,613	317,460	11,153	3.68	4.41	.65
Oct	159,005	77,804	20,996	81,201	323,538	312,681	10,857	3.74	4.49	.64
Nov	159,923	79,956	23,813	79,967	321,478	310,995	10,483	3.72	4.49	.62
Dec ^P	160,277	80,184	22,807	80,093	320,123	309,900	10,223	3.73	4.51	.60

¹ Monthly average for year and total for month.² Seasonally adjusted, end of period.³ Ratio of unfilled orders at end of period to shipments for period; excludes industries with no unfilled orders. Annual figures relate to seasonally adjusted data for December.

Note.—Data beginning 1958 are not strictly comparable with earlier data.

Source: Department of Commerce, Bureau of the Census.

TABLE B-52.—Consumer price indexes, major expenditure classes, 1929-81

[1967=100]

Year or month	All items	Food and beverages		Housing				Apparel and upkeep	Transportation	Medical care	Entertainment	Other goods and services	Energy ⁴
		Total ¹	Food	Total ²	Rent, residential	Home ownership	Fuel and other utilities ³						
1929	51.3		48.3		76.0			48.5					
1933	38.8		30.6		54.1			36.9					
1939	41.6		34.6	52.2	56.0			42.4	43.0	36.7			
1940	42.0		35.2	52.4	56.2			42.8	42.7	36.8			
1941	44.1		38.4	53.7	57.2			44.8	44.2	37.0			
1942	48.8		45.1	56.2	58.5			52.3	48.1	38.0			
1943	51.8		50.3	56.8	58.5			54.6	47.9	39.9			
1944	52.7		49.6	58.1	58.6			58.5	47.9	41.1			
1945	53.9		50.7	59.1	58.8			61.5	47.8	42.1			
1946	58.5		58.1	60.6	59.2			67.5	50.3	44.4			
1947	66.9		70.6	65.2	61.1			78.2	55.5	48.1			
1948	72.1		76.6	69.8	65.1			83.3	61.8	51.1			
1949	71.4		73.5	70.9	68.0			80.1	66.4	52.7			
1950	72.1		74.5	72.8	70.4			79.0	68.2	53.7			
1951	77.8		82.8	77.2	73.2			86.1	72.5	56.3			
1952	79.5		84.3	78.7	76.2			85.3	77.3	59.3			
1953	80.1		83.0	80.8	80.3	75.0	83.0	84.6	79.5	61.4			
1954	80.5		82.8	81.7	83.2	76.3	83.5	84.5	78.3	63.4			
1955	80.2		81.6	82.3	84.3	77.0	85.1	84.1	77.4	64.8			
1956	81.4		82.2	83.6	85.9	78.3	87.3	85.8	78.8	67.2			
1957	84.3		84.9	86.2	87.5	81.7	89.9	87.3	83.3	69.9			90.1
1958	86.6		88.5	87.7	89.1	83.5	91.7	87.5	86.0	73.2			90.3
1959	87.3		87.1	88.6	90.4	84.4	93.8	88.2	89.6	76.4			91.8
1960	88.7		88.0	90.2	91.7	86.3	95.9	89.6	89.6	79.1			94.2
1961	89.6		89.1	90.9	92.9	86.9	97.1	90.4	90.6	81.4			94.4
1962	90.6		89.9	91.7	94.0	87.9	97.3	90.9	92.5	83.5			94.7
1963	91.7		91.2	92.7	95.0	89.0	98.2	91.9	93.0	85.6			95.0
1964	92.9		92.4	93.8	95.9	90.8	98.4	92.7	94.3	87.3			94.6
1965	94.5		94.4	94.9	96.9	92.7	98.3	93.7	95.9	89.5			96.3
1966	97.2		99.1	97.2	98.2	96.3	98.8	96.1	97.2	93.4			97.8
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	104.2	103.6	103.6	104.0	102.4	105.7	101.3	105.4	103.2	106.1	105.7	105.2	101.5
1969	109.8	108.8	108.9	110.4	105.7	116.0	103.6	111.5	107.2	113.4	111.0	110.4	104.2
1970	116.3	114.7	114.9	118.2	110.1	128.5	107.6	116.1	112.7	120.6	116.7	116.8	107.0
1971	121.3	118.3	118.4	123.4	115.2	133.7	115.0	119.8	118.6	128.4	122.9	122.4	111.2
1972	125.3	123.2	123.5	128.1	119.2	140.1	120.1	122.3	119.9	132.5	126.5	127.5	114.3
1973	133.1	139.5	141.4	133.7	124.3	146.7	126.9	126.8	123.8	137.7	130.0	132.5	123.5
1974	147.7	158.7	161.7	148.8	130.6	163.2	150.2	136.2	137.7	150.5	139.8	142.0	159.7
1975	161.2	172.1	175.4	164.5	137.3	181.7	167.8	142.3	150.6	168.6	152.2	153.9	176.6
1976	170.5	177.4	180.8	174.6	144.7	191.7	182.7	147.6	165.5	184.7	159.8	162.7	189.3
1977	181.5	188.0	192.2	186.5	153.5	204.9	202.2	154.2	177.2	202.4	167.7	172.2	207.3
1978	195.4	206.3	211.4	202.8	164.0	227.2	216.0	159.6	185.5	219.4	176.6	183.3	220.4
1979	217.4	228.5	234.5	227.6	176.0	262.4	239.3	166.6	212.0	239.7	188.5	196.7	275.9
1980	246.8	248.0	254.6	263.3	191.6	314.0	278.6	178.4	249.7	265.9	205.3	214.5	361.1
1981	272.4	267.3	274.6	293.5	208.2	352.7	319.2	186.9	280.0	294.5	221.4	235.7	410.0
1980:													
Jan	233.2	237.5	243.8	247.3	184.1	292.5	258.6	171.0	233.5	253.9	195.3	206.3	327.9
Feb	236.4	238.6	244.9	250.5	185.6	296.3	263.8	171.9	239.6	257.9	197.8	208.1	344.6
Mar	239.8	241.0	247.3	254.5	186.6	302.0	268.0	176.0	243.7	260.2	200.6	208.9	355.0
April	242.5	242.8	249.1	257.9	187.0	307.7	270.5	177.3	246.8	262.0	202.5	209.8	358.8
May	244.9	244.1	250.4	261.7	188.9	312.9	275.9	177.5	249.0	263.4	204.0	211.2	363.2
June	247.6	245.7	252.0	266.7	191.1	320.4	282.2	177.2	249.7	264.7	205.3	212.5	367.8
July	247.8	248.3	254.8	265.1	192.1	315.4	285.5	176.2	251.0	266.6	206.6	213.5	370.4
Aug	249.4	252.0	258.7	265.8	193.2	315.4	286.8	178.6	252.7	268.4	208.0	214.5	370.7
Sept	251.7	254.2	261.1	267.7	195.1	317.6	288.2	182.2	254.7	270.6	209.8	220.6	370.1
Oct	253.9	255.5	262.4	271.1	197.1	323.8	287.6	183.9	256.1	272.8	210.9	221.5	368.0
Nov	256.2	257.4	264.5	273.8	198.3	329.4	285.7	184.8	259.0	274.5	211.2	222.8	366.1
Dec	258.4	259.3	266.4	276.9	199.6	334.2	289.9	183.9	261.1	275.8	212.0	224.6	370.4
1981:													
Jan	260.5	261.4	268.6	279.1	200.9	335.8	296.7	181.1	264.7	279.5	214.4	226.2	381.7
Feb	263.2	263.7	270.8	280.9	201.9	335.8	304.5	182.0	270.9	282.6	216.7	227.4	401.1
Mar	265.1	265.0	272.2	282.6	203.0	336.8	308.4	185.1	273.5	284.7	218.2	228.7	409.3
Apr	266.8	265.7	272.9	284.8	204.2	339.3	310.5	186.4	275.3	287.0	219.2	229.9	409.8
May	269.0	265.4	272.5	288.5	205.9	345.0	314.9	186.4	277.8	289.0	220.3	232.2	411.3
June	271.3	266.5	273.6	292.2	206.8	350.4	320.2	185.8	279.9	291.5	220.8	233.4	414.0
July	274.4	268.9	276.2	297.0	207.8	358.0	325.1	184.7	282.6	295.6	221.1	234.4	415.7
Aug	276.5	270.1	277.4	299.7	210.3	361.8	327.8	187.4	283.7	299.3	222.3	235.6	416.1
Sept	279.3	270.7	278.0	303.7	211.9	367.8	331.1	190.7	285.2	301.7	224.0	243.0	417.1
Oct	279.9	270.3	277.6	303.5	213.6	366.7	330.1	191.5	287.2	304.8	225.5	245.2	414.9
Nov	280.7	269.9	277.1	304.2	215.0	367.2	329.8	191.3	289.1	308.2	226.8	245.9	414.1
Dec	281.5	270.5	277.8	305.2	216.5	367.8	331.8	190.5	289.8	310.2	227.3	246.7	414.6

¹ Includes alcoholic beverages, not shown separately.² Includes other items not shown separately. Series beginning 1967 not comparable with series for earlier years.³ Fuel oil, coal, and bottled gas; gas (piped) and electricity; and other utilities and public services.⁴ Fuel oil, coal, and bottled gas; gas (piped) and electricity; and motor fuel, motor oil, coolant, etc.

Note.—Data beginning 1978 are for all urban consumers; earlier data are for urban wage earners and clerical workers.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-53.—Consumer price indexes, selected expenditure classes, 1939-81

[1967 = 100]

Year or month	Food and beverages				Homeownership				Fuel and other utilities				
	Total ¹	Food			Total	Home purchase	Financing, taxes, and insurance	Maintenance and repair	Total	Household fuels			Other utilities and public services
		Total	At home	Away from home						Total	Fuel oil, coal, and bottled gas	Gas (piped) and electricity	
1939		34.6									37.1	82.9	
1940		35.2									38.2	82.1	
1941		38.4									40.5	81.4	
1942		45.1									43.1	81.0	
1943		50.3									45.2	80.6	
1944		49.6									47.1	80.3	
1945		50.7									48.0	79.6	
1946		58.1									51.3	77.4	
1947		70.6	73.5								58.4	77.1	
1948		76.6	79.8								68.6	79.1	
1949		73.5	76.7								70.3	81.0	
1950		74.5	77.6								72.7	81.2	
1951		82.8	86.3								76.5	81.5	
1952		84.3	87.8								78.0	82.6	
1953		83.0	86.2	68.9	75.0	86.5		71.2	83.0		81.5	84.2	
1954		82.8	85.8	70.1	76.3	87.1		72.4	83.5		81.2	85.3	
1955		81.6	84.1	70.8	77.0	87.3		74.1	85.1		82.3	87.5	
1956		82.2	84.4	72.2	78.3	87.6		77.2	87.3		85.9	88.4	
1957		84.9	87.2	74.9	81.7	90.0		80.5	89.9		90.3	89.3	
1958		88.5	91.0	77.2	83.5	91.3		81.8	91.7		88.7	92.4	
1959		87.1	88.8	79.3	84.4	91.3		83.2	93.8		89.8	94.7	
1960		88.0	89.6	81.4	86.3	91.8		84.6	95.9		89.2	98.6	
1961		89.1	90.4	83.2	86.9	92.3		85.9	97.1		91.0	99.4	
1962		89.9	91.0	85.4	87.9	93.2		86.5	97.3		91.5	99.4	
1963		91.2	92.2	87.3	89.0	94.2		87.7	98.2		93.2	99.4	
1964		92.4	93.2	88.9	90.8	95.7		89.5	98.4		92.7	99.4	
1965		94.4	95.5	90.9	92.7	97.0		91.3	98.3		94.6	99.4	
1966		99.1	100.3	95.1	96.3	98.6		95.2	98.8		97.0	99.6	
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	103.6	103.6	103.2	105.2	105.7	102.8	108.3	106.1	101.3	101.4	103.1	100.9	101.2
1969	108.8	108.9	108.2	111.6	116.0	109.5	123.7	115.0	103.6	103.4	105.6	102.8	104.0
1970	114.7	114.9	113.7	119.9	128.5	118.3	142.3	124.0	107.6	107.9	110.1	107.3	107.4
1971	118.3	118.4	116.4	126.1	133.7	124.8	143.5	133.7	115.0	115.3	117.5	114.7	114.7
1972	123.2	123.5	121.6	131.1	140.1	130.0	150.8	140.7	120.1	120.1	118.5	120.5	120.6
1973	139.5	141.4	141.4	141.4	146.7	132.7	160.6	151.0	126.9	128.4	136.0	126.4	124.1
1974	158.7	161.7	162.4	159.4	163.2	142.7	181.1	171.6	150.2	160.7	214.6	145.8	130.3
1975	172.1	175.4	175.8	174.3	181.7	160.3	201.9	187.6	167.8	183.8	235.3	169.6	137.1
1976	177.4	180.8	179.5	186.1	191.7	168.4	212.8	199.6	182.7	202.3	250.8	189.0	145.4
1977	188.0	192.2	190.2	200.3	204.9	179.5	227.2	214.7	202.2	228.6	283.4	213.4	152.0
1978	206.3	211.4	210.2	218.4	227.2	196.7	257.8	233.0	216.0	247.4	298.3	232.6	158.3
1979	228.5	234.5	232.9	242.9	262.4	223.1	308.9	256.4	239.3	286.4	403.1	257.8	159.5
1980	248.0	254.6	251.5	267.0	314.0	254.3	396.0	285.7	278.6	349.4	556.0	301.8	165.2
1981	267.3	274.6	269.9	291.0	352.7	267.7	472.5	314.4	319.2	407.0	675.9	345.9	181.0
1980:													
Jan.	237.5	243.8	240.6	256.1	292.5	242.1	359.8	270.6	258.6	318.0	514.0	273.0	161.5
Feb.	238.6	244.9	241.3	258.3	296.3	243.0	367.7	273.7	263.8	327.1	539.1	278.8	161.3
Mar.	241.0	247.3	243.6	260.9	302.0	244.0	379.9	278.8	268.0	333.9	553.4	284.0	161.9
Apr.	242.8	249.1	245.3	263.0	307.7	246.5	390.6	282.9	270.5	337.8	556.4	288.0	162.3
May	244.1	250.4	246.5	264.6	312.9	249.7	399.7	284.9	275.9	346.4	556.0	298.2	163.1
June	245.7	252.0	248.0	266.6	320.4	252.6	416.1	285.9	282.2	355.8	558.7	308.8	164.9
July	248.3	254.8	251.5	267.8	315.4	253.9	399.6	287.6	285.5	360.8	560.4	314.3	165.9
Aug.	252.0	258.7	256.3	269.5	315.4	258.1	393.6	288.5	286.8	362.5	561.5	316.1	166.5
Sept.	254.2	261.1	258.9	271.4	317.6	261.5	393.5	291.6	288.2	364.5	561.5	318.4	167.1
Oct.	255.5	262.4	260.0	273.1	323.8	265.5	404.7	292.8	287.6	362.8	558.7	317.1	167.8
Nov.	257.4	264.5	262.1	275.3	329.4	267.3	416.9	294.2	285.7	358.7	567.0	310.5	169.0
Dec.	259.3	266.4	263.9	277.7	334.2	267.2	429.4	296.8	289.9	364.7	585.3	313.9	170.6
1981:													
Jan.	261.4	268.6	265.6	280.9	335.8	266.2	435.2	296.8	296.7	375.4	625.9	318.5	171.9
Feb.	263.7	270.8	267.3	284.7	335.8	263.0	437.1	302.8	304.5	387.4	675.6	322.9	173.6
Mar.	265.0	272.2	268.6	286.1	336.8	261.1	441.1	306.1	308.4	393.7	693.4	326.7	174.0
Apr.	265.7	272.9	268.7	288.2	339.3	260.7	447.1	309.3	310.5	396.5	690.6	330.6	175.1
May	265.4	272.5	267.7	289.3	345.0	263.0	458.3	312.9	314.9	403.3	685.8	339.6	176.2
June	266.5	273.6	268.7	290.6	350.4	266.6	467.2	315.5	320.2	411.7	682.0	350.2	177.1
July	268.9	276.2	271.6	292.4	358.0	271.4	480.0	319.3	325.1	417.2	677.9	357.6	180.8
Aug.	270.1	277.4	272.8	293.7	361.8	272.6	488.3	320.5	327.8	419.5	674.6	360.8	183.7
Sept.	270.7	278.0	273.2	294.8	367.8	274.5	501.8	321.6	331.1	422.4	673.4	364.5	184.4
Oct.	270.3	277.6	272.1	296.2	366.7	272.5	501.8	320.8	330.1	419.0	672.7	360.6	187.9
Nov.	269.9	277.1	271.0	297.2	367.2	270.2	505.6	322.8	329.8	417.6	676.1	358.3	190.7
Dec.	270.5	277.8	271.7	297.7	367.8	270.5	506.3	324.1	331.8	420.0	682.5	359.9	191.9

See next page for continuation of table.

TABLE B-53.—Consumer price indexes, selected expenditure classes, 1939-81—Continued

[1967=100]

Year or month	Transportation							Medical care			
	Total	Private transportation					Public transportation	Total	Medical care commodities	Medical care services	
		Total	New cars	Used cars	Motor fuel ²	Auto-mob ile maintenance and repair					Other
1939.....	43.0	44.2	43.2		49.0	43.1	33.1	36.7	71.1	32.5	
1940.....	42.7	43.6	43.3		48.1	43.0	33.1	36.8	70.8	32.5	
1941.....	44.2	45.9	46.6		50.5	44.9	33.1	37.0	71.4	32.7	
1942.....	48.1	52.3			53.4	48.8	33.3	38.0	73.0	33.7	
1943.....	47.9	51.4			54.0	49.4	33.4	39.9	73.5	35.4	
1944.....	47.9	51.4			54.2	50.0	33.5	41.1	74.3	36.9	
1945.....	47.8	51.3			53.8	50.4	33.5	42.1	74.8	37.9	
1946.....	50.3	54.3			54.9	52.0	34.4	44.4	76.2	40.1	
1947.....	55.5	61.5	69.2		62.2	56.4	36.0	48.1	81.8	43.5	
1948.....	61.8	68.2	75.6		70.4	59.6	40.7	51.1	86.1	46.4	
1949.....	66.4	72.3	82.8		72.3	61.1	45.2	52.7	87.4	48.1	
1950.....	68.2	72.5	83.4		71.8	62.3	48.9	53.7	88.5	49.2	
1951.....	72.5	75.8	87.4		73.9	67.0	54.0	56.3	91.0	51.7	
1952.....	77.3	80.8	94.9		75.8	68.6	57.5	59.3	91.8	55.0	
1953.....	79.5	82.4	95.8	89.2	80.3	72.3	61.3	61.4	92.6	57.0	
1954.....	78.3	80.3	94.3	75.9	82.5	74.8	65.5	63.4	93.7	58.7	
1955.....	77.4	78.9	90.9	71.8	83.6	76.5	67.4	64.8	94.7	60.4	
1956.....	78.8	80.1	93.5	69.1	86.5	79.5	70.0	67.2	96.7	62.8	
1957.....	83.3	84.7	98.4	77.4	90.0	82.4	72.7	69.9	99.3	65.5	
1958.....	86.0	87.4	101.5	80.2	88.8	83.7	76.1	73.2	102.8	68.7	
1959.....	89.6	91.1	105.9	89.5	89.9	85.5	78.3	76.4	104.4	72.0	
1960.....	89.6	90.6	104.5	83.6	92.5	87.2	81.0	79.1	104.5	74.9	
1961.....	90.6	91.3	104.5	86.9	91.4	89.3	84.6	81.4	103.3	77.7	
1962.....	92.5	93.0	104.1	94.8	91.9	90.4	87.4	83.5	101.7	80.2	
1963.....	93.0	93.4	103.5	96.0	91.8	91.6	88.5	85.6	100.8	82.6	
1964.....	94.3	94.7	103.2	100.1	91.4	92.8	90.1	87.3	100.5	84.6	
1965.....	95.9	96.3	100.9	99.4	94.9	94.5	91.9	89.5	100.2	87.3	
1966.....	97.2	97.5	99.1	97.0	97.0	96.2	95.2	93.4	100.5	92.0	
1967.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1968.....	103.2	103.0	102.8	(^a)	101.4	105.5	103.4	104.6	106.1	100.2	107.3
1969.....	107.2	106.5	104.4	103.1	104.7	112.2	109.7	112.7	113.4	101.3	116.0
1970.....	112.7	111.1	107.6	104.3	105.6	120.6	119.2	128.5	120.6	103.6	124.2
1971.....	118.6	116.6	112.0	110.2	106.3	129.2	128.4	137.7	128.4	105.4	133.3
1972.....	119.9	117.5	111.0	110.5	107.6	135.1	129.1	143.4	132.5	105.6	138.2
1973.....	123.8	121.5	111.1	117.6	118.1	142.2	127.8	144.8	137.7	105.9	144.3
1974.....	137.7	136.6	117.5	122.6	159.9	156.8	132.4	148.0	150.5	109.6	159.1
1975.....	150.6	149.8	127.6	146.4	170.8	176.6	141.2	158.6	168.6	118.8	179.1
1976.....	165.5	164.6	135.7	167.9	177.9	189.7	163.1	174.2	184.7	126.0	197.1
1977.....	177.2	176.6	142.9	182.8	188.2	203.7	177.3	182.4	202.4	134.1	216.7
1978.....	185.5	185.0	153.8	186.5	196.3	220.6	184.6	187.8	219.4	143.5	235.4
1979.....	212.0	212.3	166.0	201.0	265.6	242.6	198.6	200.3	239.7	153.8	258.3
1980.....	249.7	249.2	179.3	208.1	369.1	268.3	222.6	251.6	265.9	168.1	287.4
1981.....	280.0	277.5	190.2	256.9	410.9	293.6	241.3	312.0	294.5	186.5	318.2
1980:											
Jan.....	233.5	233.5	173.9	197.2	334.6	255.1	209.8	226.8	253.9	160.5	274.4
Feb.....	239.6	239.8	175.3	195.3	357.6	258.2	212.6	229.5	257.9	162.1	279.0
Mar.....	243.7	244.0	175.0	195.2	370.9	260.9	216.5	232.1	260.2	163.5	281.5
Apr.....	246.8	247.0	177.0	196.7	374.7	264.1	221.3	235.9	262.0	164.9	283.4
May.....	249.0	249.2	178.9	199.3	375.4	266.1	224.5	239.5	263.4	166.4	284.7
June.....	249.7	249.7	178.5	200.7	376.2	267.3	225.0	242.2	264.7	167.9	285.9
July.....	251.0	250.5	179.2	203.4	376.7	269.0	224.5	250.5	266.6	169.1	288.0
Aug.....	252.7	251.6	181.1	206.4	375.9	271.1	224.7	261.5	268.4	170.2	289.8
Sept.....	254.7	253.2	181.7	214.6	373.0	273.8	226.0	271.0	270.6	171.3	292.3
Oct.....	256.1	254.5	181.9	222.7	370.5	276.0	226.5	273.6	272.8	172.5	294.8
Nov.....	259.0	257.4	184.3	230.8	370.5	278.4	228.8	277.0	274.5	173.8	296.6
Dec.....	261.1	259.4	184.5	234.4	373.3	280.1	231.0	280.1	275.8	175.1	297.9
1981:											
Jan.....	264.7	262.9	185.3	234.0	385.2	282.7	232.4	286.4	279.5	176.7	302.1
Feb.....	270.9	269.4	184.8	234.3	410.8	285.4	234.2	288.1	282.6	179.2	305.2
Mar.....	273.5	271.7	182.9	235.4	420.7	287.7	234.7	293.9	284.7	180.7	307.5
Apr.....	275.3	273.4	186.1	239.1	419.3	289.0	236.3	297.2	287.0	182.4	309.8
May.....	277.8	276.0	190.9	245.2	416.5	290.8	238.9	297.7	289.0	184.7	311.7
June.....	279.9	277.9	192.2	252.9	414.4	291.9	241.0	303.9	291.5	186.3	314.4
July.....	282.6	279.6	192.5	260.3	412.9	293.5	242.9	323.1	295.6	187.7	319.2
Aug.....	283.7	280.5	191.9	266.9	411.7	295.5	243.0	326.5	299.3	189.4	323.4
Sept.....	285.2	281.9	191.3	272.8	^a 411.1	298.7	244.2	329.1	301.7	190.8	326.1
Oct.....	287.2	283.9	192.5	278.2	409.9	301.3	247.5	330.8	304.8	192.1	329.7
Nov.....	289.1	285.8	195.3	281.4	409.5	302.8	249.5	333.2	308.2	193.1	333.7
Dec.....	289.8	286.5	197.0	281.9	408.4	304.1	250.6	333.8	310.2	194.9	335.7

¹ Includes alcoholic beverages, not shown separately.² Includes direct pricing of diesel and gasoline beginning September 1981.³ Not available.

Note.—Data beginning 1978 are for all urban consumers; earlier data are for urban wage earners and clerical workers.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-54.—Consumer price indexes, commodities, services, and special groups, 1939-81

[1967 = 100]

Year or month	Commodities						Services			Special indexes			
	All items	All commodities	Food	Commodities less food			All services	Rent	Services less rent	All items less food	All items less energy	All items less food and energy	Energy ¹
				All	Durable	Non-durable							
1939.....	41.6	40.2	34.6	47.7	48.5	44.3	43.5	56.0	38.1	47.2			
1940.....	42.0	40.6	35.2	48.0	48.1	44.7	43.6	56.2	38.1	47.3			
1941.....	44.1	43.3	38.4	50.4	51.4	46.7	44.2	57.2	38.6	48.7			
1942.....	48.8	49.6	45.1	56.0	58.4	51.6	45.6	58.5	40.3	52.1			
1943.....	51.8	54.0	50.3	58.4	60.3	53.8	46.4	58.5	42.1	53.6			
1944.....	52.7	54.7	49.6	61.6	65.9	56.6	47.5	58.6	44.2	55.7			
1945.....	53.9	56.3	50.7	64.1	70.9	58.6	48.2	58.8	45.1	56.9			
1946.....	58.5	62.4	58.1	68.1	74.1	62.9	49.1	59.2	46.7	59.4			
1947.....	66.9	75.0	70.6	76.8	80.3	72.2	51.1	61.1	49.0	64.9			
1948.....	72.1	80.4	76.6	82.7	86.2	77.8	54.3	65.1	51.9	69.6			
1949.....	71.4	78.3	73.5	81.5	87.4	76.3	56.9	68.0	54.5	70.3			
1950.....	72.1	78.8	74.5	81.4	88.4	76.2	58.7	70.4	56.0	71.1			
1951.....	77.8	85.9	82.8	87.5	95.1	82.0	61.8	73.2	59.3	75.7			
1952.....	79.5	87.0	84.3	88.3	96.4	82.4	64.5	76.2	62.2	77.5			
1953.....	80.1	86.7	83.0	88.5	95.7	83.1	67.3	80.3	64.8	79.0			
1954.....	80.5	85.9	82.8	87.5	93.3	83.5	69.5	83.2	66.7	79.5			
1955.....	80.2	85.1	81.6	86.9	91.5	83.5	70.9	84.3	68.2	79.7			
1956.....	81.4	85.9	82.2	87.2	91.5	85.3	72.7	85.9	70.1	81.1			
1957.....	84.3	88.6	84.9	90.5	94.4	87.6	75.6	87.5	73.3	83.8	83.9	83.3	90.1
1958.....	86.6	90.6	88.5	91.5	95.9	88.2	78.5	89.1	76.4	85.7	86.3	85.2	90.3
1959.....	87.3	90.7	87.1	92.7	97.3	89.3	80.8	90.4	79.0	87.3	87.0	87.0	91.8
1960.....	88.7	91.5	88.0	93.1	96.7	90.7	83.5	91.7	81.9	88.8	88.3	88.3	94.2
1961.....	89.6	92.0	89.1	93.4	96.6	91.2	85.2	92.9	83.9	89.7	89.3	89.3	94.4
1962.....	90.6	92.8	89.9	94.1	97.6	91.8	86.8	94.0	85.5	90.8	90.4	90.5	94.7
1963.....	91.7	93.6	91.2	94.8	97.9	92.7	88.5	95.0	87.3	92.0	91.6	91.6	95.0
1964.....	92.9	94.6	92.4	95.6	98.8	93.5	90.2	95.9	89.2	93.2	92.9	93.0	94.6
1965.....	94.5	95.7	94.4	96.2	98.4	94.8	92.2	96.9	91.5	94.5	94.3	94.3	96.3
1966.....	97.2	98.2	99.1	97.5	98.5	97.0	95.8	98.2	95.3	96.7	97.3	96.6	97.8
1967.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968.....	104.2	103.7	103.6	103.7	103.1	104.1	105.2	102.4	105.7	104.4	104.4	104.6	101.5
1969.....	109.8	108.4	108.9	108.1	107.0	108.8	112.5	105.7	113.8	110.1	110.3	110.7	104.2
1970.....	116.3	113.5	114.9	112.5	111.8	113.1	121.6	110.1	123.7	116.7	117.0	117.6	107.0
1971.....	121.3	117.4	118.4	116.8	116.5	117.0	128.4	115.2	130.8	122.1	122.0	123.1	111.2
1972.....	125.3	120.9	123.5	119.4	118.9	119.8	133.3	119.2	135.9	125.8	126.1	126.9	114.3
1973.....	133.1	129.9	141.4	123.5	121.9	124.8	139.1	124.3	141.8	130.7	133.8	131.3	123.5
1974.....	147.7	145.5	161.7	136.6	130.6	140.9	152.1	130.6	156.0	143.7	146.9	142.2	159.7
1975.....	161.2	158.4	175.4	149.1	145.5	151.7	166.6	137.3	171.9	157.1	160.2	155.3	176.6
1976.....	170.5	165.2	180.8	156.6	154.3	158.3	180.4	144.7	186.8	167.5	169.2	165.5	189.3
1977.....	181.5	174.7	192.2	165.1	163.2	166.5	194.3	153.5	201.6	178.4	179.8	175.8	207.3
1978.....	195.4	187.1	211.4	174.7	173.9	174.3	210.9	164.0	219.4	191.2	193.8	188.7	220.4
1979.....	217.4	208.4	234.5	195.1	191.1	198.7	234.2	176.0	244.9	213.0	213.1	207.0	275.9
1980.....	246.8	233.9	254.6	222.0	210.4	235.2	270.3	191.6	285.1	244.0	238.0	232.8	361.1
1981.....	272.4	253.6	274.6	241.2	227.1	257.5	305.7	208.2	324.3	270.6	261.7	257.1	410.0
1980:													
Jan.....	233.2	222.4	243.8	210.4	201.3	220.5	253.1	184.1	266.1	229.9	225.9	220.6	327.9
Feb.....	236.4	225.2	244.9	213.8	202.1	227.3	256.8	185.6	270.2	233.5	228.0	222.8	344.6
Mar.....	239.8	228.0	247.3	216.7	203.0	232.6	261.3	186.6	275.4	237.1	230.8	225.7	355.0
Apr.....	242.5	229.9	249.1	218.6	204.9	234.6	265.3	187.0	280.0	239.9	233.4	228.5	358.8
May.....	244.9	231.4	250.4	220.2	207.1	235.5	269.2	188.9	284.4	242.6	235.7	231.0	363.2
June.....	247.6	232.8	252.0	221.4	208.6	236.3	274.2	191.1	290.0	245.5	238.3	233.7	367.8
July.....	247.8	234.1	254.8	222.2	209.8	236.6	272.4	192.1	287.6	245.1	238.3	233.1	370.4
Aug.....	249.4	236.7	258.7	224.2	212.4	237.8	272.5	193.2	287.4	246.3	240.0	234.3	370.7
Sept.....	251.7	239.0	261.1	226.6	215.3	239.3	274.8	195.1	289.8	248.6	242.5	236.9	370.1
Oct.....	253.9	240.7	262.4	228.3	218.1	239.6	277.9	197.1	293.2	250.9	245.1	239.7	368.0
Nov.....	256.2	242.5	264.5	230.0	220.6	240.5	280.9	198.3	296.4	253.2	247.7	242.4	366.1
Dec.....	258.4	243.8	266.4	231.0	221.1	242.0	284.7	199.6	300.7	255.5	249.7	244.5	370.4
1981:													
Jan.....	260.5	245.4	268.6	232.4	221.0	245.3	287.7	200.9	304.2	257.6	251.2	245.7	381.7
Feb.....	263.2	248.3	270.8	235.4	220.3	253.2	290.1	201.9	306.9	260.4	252.5	246.8	401.1
Mar.....	265.1	249.8	272.2	237.0	219.8	257.5	292.5	203.0	309.5	262.3	253.8	248.1	409.3
Apr.....	266.8	250.8	272.9	238.0	221.1	258.1	295.4	204.2	312.8	264.2	255.6	250.1	409.8
May.....	269.0	251.9	272.5	239.6	223.9	258.2	299.6	205.9	317.4	267.0	257.9	253.0	411.3
June.....	271.3	253.2	273.6	241.1	226.6	258.0	303.5	206.8	321.9	269.5	260.2	255.6	414.0
July.....	274.4	255.0	276.2	242.6	229.6	257.5	308.8	207.8	328.1	272.7	263.5	259.0	415.7
Aug.....	276.5	256.2	277.4	243.8	230.9	258.4	312.2	210.3	331.7	274.9	265.6	261.3	416.1
Sept.....	279.3	257.7	278.0	245.5	232.6	260.3	317.3	211.9	337.5	278.2	268.6	264.8	417.1
Oct.....	279.9	257.9	277.6	245.9	232.9	260.7	318.6	213.6	338.7	279.0	269.4	265.9	414.9
Nov.....	280.7	258.0	277.1	246.2	233.2	261.1	320.6	215.0	340.8	280.1	270.4	267.2	414.1
Dec.....	281.5	258.4	277.8	246.5	233.7	261.1	321.8	216.5	342.0	280.8	271.1	267.9	414.6

¹ Fuel oil, coal, and bottled gas; gas (piped) and electricity; and motor fuel, motor oil, coolant, etc.

Note.—Data beginning 1978 are for all urban consumers; earlier data are for urban wage earners and clerical workers.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-55.—Changes in consumer price indexes, commodities and services, 1948-81

[Percent change]

Year or month	All items		Commodities						Services		Energy *	
	Dec. to Dec. ¹	Year to year	Total		Food		Commodities less food		Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year
			Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year				
1948	2.7	7.8	1.7	7.2	-0.8	8.5	5.3	7.7	6.1	6.3		
1949	-1.8	-1.0	-4.1	-2.6	-3.7	-4.0	-4.8	-1.5	3.6	4.8		
1950	5.8	1.0	7.7	.6	9.6	1.4	5.7	-1	3.6	3.2		
1951	5.9	7.9	5.9	9.0	7.4	11.1	4.6	7.5	5.2	5.3		
1952	.9	2.2	-.7	1.3	-1.1	1.8	-.5	.9	4.6	4.4		
1953	.6	.8	-.6	-.3	-1.3	-1.5	-.2	.2	4.2	4.3		
1954	-.5	-.5	-1.4	-.9	-1.6	-.2	-1.4	-1.1	1.9	3.3		
1955	.4	-.4	-.4	-.9	-.9	-1.4	0	-.7	2.3	2.0		
1956	2.9	1.5	2.6	.9	3.1	.7	2.5	1.0	3.1	2.5		
1957	3.0	3.6	2.6	3.1	2.8	3.3	2.2	3.1	4.5	4.0		
1958	1.8	2.7	1.3	2.3	2.2	4.2	.8	1.1	2.7	3.8	-0.7	0.2
1959	1.5	.8	.6	.1	-.8	-1.6	1.5	1.3	3.7	2.9	4.3	1.7
1960	1.5	1.6	1.1	.9	3.1	1.0	-.3	.4	2.7	3.3	1.5	2.6
1961	.7	1.0	0	.5	-.9	1.3	.6	.3	1.9	2.0	-1.1	.2
1962	1.2	1.1	1.0	.9	1.5	.9	.7	.7	1.7	1.9	2.1	.3
1963	1.6	1.2	1.4	.9	1.9	1.4	1.2	.7	2.3	2.0	-.8	.3
1964	1.2	1.3	.8	1.1	1.4	1.3	.4	.8	1.8	1.9	-.2	-.4
1965	1.9	1.7	1.6	1.2	3.4	2.2	.7	.6	2.6	2.2	2.0	1.8
1966	3.4	2.9	2.5	2.6	3.9	5.0	1.9	1.4	4.9	3.9	1.8	1.6
1967	3.0	2.9	2.5	1.8	1.2	.9	3.1	2.6	4.0	4.4	1.4	2.2
1968	4.7	4.2	3.8	3.7	4.3	3.6	3.7	3.7	6.1	5.2	1.7	1.5
1969	6.1	5.4	5.5	4.5	7.2	5.1	4.5	4.2	7.4	6.9	3.1	2.7
1970	5.5	5.9	4.0	4.7	2.2	5.5	4.8	4.1	8.2	8.1	4.5	2.7
1971	3.4	4.3	2.9	3.4	4.3	3.0	2.3	3.8	4.1	5.6	3.1	3.9
1972	3.4	3.3	3.4	3.0	4.7	4.3	2.5	2.2	3.6	3.8	2.8	2.8
1973	8.8	6.2	10.4	7.4	20.1	14.5	5.0	3.4	6.2	4.4	16.8	8.0
1974	12.2	11.0	12.7	12.0	12.2	14.4	13.2	10.6	11.3	9.3	21.6	29.3
1975	7.0	9.1	6.3	8.9	6.5	8.5	6.2	9.2	8.1	9.5	11.6	10.6
1976	4.8	5.8	3.3	4.3	.6	3.1	5.1	5.0	7.3	8.3	6.9	7.2
1977	6.8	6.5	6.1	5.8	8.0	6.3	4.9	5.4	7.9	7.7	7.2	9.5
1978	9.0	7.7	8.9	7.1	11.8	10.0	7.7	5.8	9.3	8.5	8.0	6.3
1979	13.3	11.3	13.0	11.4	10.2	10.9	14.3	11.7	13.7	11.0	37.4	25.2
1980	12.4	13.5	11.1	12.2	10.2	8.6	11.5	13.8	14.2	15.4	18.1	30.9
1981	8.9	10.4	6.0	8.4	4.3	7.9	6.7	8.6	13.0	13.1	11.9	13.5
Change from preceding month												
	Unad-justed	Seasonally ad-justed	Unad-justed	Seasonally ad-justed	Unad-justed	Seasonally ad-justed	Unad-justed	Seasonally ad-justed	Unad-justed	Seasonally ad-justed	Unad-justed	Seasonally ad-justed
1980:												
Jan	1.4	1.4	1.4	1.4	0.9	0.1	1.5	1.8	1.5	1.5	4.5	
Feb	1.4	1.3	1.3	1.1	.5	-.2	1.6	1.7	1.5	1.4	5.1	
Mar	1.4	1.3	1.2	1.1	1.0	-.9	1.4	1.2	1.8	1.7	3.0	
Apr	1.1	.9	.8	.5	.7	.5	.9	.5	1.5	1.5	1.1	
May	1.0	.9	.7	.4	.5	.4	.7	.5	1.5	1.5	1.2	
June	1.1	1.0	.6	.4	.6	.5	.5	.4	1.9	1.7	1.3	
July	.1	.1	.6	.6	1.1	1.0	.4	.5	-.7	-.6	.7	
Aug	.6	.8	1.1	1.2	1.5	1.9	.9	.9	.0	.1	.1	
Sept	.9	1.0	1.0	1.3	.9	1.7	1.1	1.1	.8	.7	-.2	
Oct	.9	1.0	.7	.9	.5	.9	.8	.9	1.1	1.2	-.6	
Nov	.9	1.1	.7	1.0	.8	1.2	.7	.9	1.1	1.3	-.5	
Dec	.9	1.0	.5	.7	.7	1.0	.4	.6	1.4	1.4	1.2	
1981:												
Jan	.8	.7	.7	.6	.8	-.1	.6	1.0	1.1	.9	3.1	
Feb	1.0	1.0	1.2	1.1	.8	.3	1.3	1.4	.8	.8	5.1	
Mar	.7	.6	.6	.5	.5	.4	.7	.5	.8	.8	2.0	
Apr	.6	.4	.4	0	.3	0	.4	0	1.0	1.0	.1	
May	.8	.7	.4	-.2	-.1	-.2	.7	.4	1.4	1.4	.4	
June	.9	.7	.5	.4	.4	.2	.6	.4	1.3	1.2	.7	
July	1.1	1.2	.7	.8	1.0	.8	.6	.7	1.7	1.8	.4	
Aug	.8	.8	.5	.6	.4	.8	.5	.5	1.1	1.2	.1	
Sept	1.0	1.2	.6	.9	-.2	1.0	.7	.8	1.6	1.5	.2	
Oct	.2	.4	.1	.3	-.1	.3	.2	.4	.4	.4	-.5	
Nov	.3	.5	.0	-.2	-.2	.2	.1	.2	.6	.8	-.2	
Dec	.3	.4	.2	.3	.3	.4	.1	.3	.4	.5	.1	

¹ Changes from December to December are based on unadjusted indexes.² Fuel oil, coal, and bottled gas; gas (piped) and electricity; and motor fuel, motor oil, coolant, etc.

Note.—Data beginning 1978 are for all urban consumers; earlier data are for urban wage earners and clerical workers.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-56.—Changes in special consumer price indexes, 1958–81

[Percent change]

Year or month	All items		All items less food		All items less energy		All items less food and energy		All items less food, energy, and home purchase and finance ²		All items X-1 ³	
	Dec. to Dec. ¹	Year to Year	Dec. to Dec. ¹	Year to Year	Dec. to Dec. ¹	Year to Year	Dec. to Dec. ¹	Year to Year	Dec. to Dec. ¹	Year to Year	Dec. to Dec. ¹	Year to Year
1958.....	1.8	2.7	1.6	2.3	1.9	2.9	1.8	2.3				
1959.....	1.5	.8	2.3	1.9	1.4	.8	2.2	2.1				
1960.....	1.5	1.6	1.0	1.7	1.4	1.5	.8	1.5				
1961.....	.7	1.0	1.1	1.0	.8	1.1	1.5	1.1				
1962.....	1.2	1.1	1.2	1.2	1.2	1.2	1.1	1.3				
1963.....	1.6	1.2	1.6	1.3	1.8	1.3	1.8	1.2				
1964.....	1.2	1.3	1.0	1.3	1.3	1.4	1.2	1.5				
1965.....	1.9	1.7	1.6	1.4	1.9	1.5	1.5	1.4				
1966.....	3.4	2.9	3.3	2.3	3.5	3.2	3.3	2.4				
1967.....	3.0	2.9	3.5	3.4	3.1	2.8	3.9	3.5				
1968.....	4.7	4.2	4.9	4.4	4.9	4.4	5.1	4.6	4.6	4.5	3.9	3.7
1969.....	6.1	5.4	5.7	5.5	6.4	5.7	6.1	5.8	5.2	4.9	5.2	4.4
1970.....	5.5	5.9	6.5	6.0	5.6	6.1	6.6	6.2	5.7	5.2	4.5	4.9
1971.....	3.4	4.3	3.1	4.6	3.3	4.3	3.1	4.7	3.4	5.0	3.5	4.3
1972.....	3.4	3.3	3.0	3.0	3.5	3.4	3.0	3.1	2.9	2.7	3.3	3.1
1973.....	8.8	6.2	5.6	3.9	8.3	6.1	4.7	3.5	4.0	3.3	8.5	6.2
1974.....	12.2	11.0	12.2	9.9	11.5	9.8	11.3	8.3	11.1	7.8	11.1	10.1
1975.....	7.0	9.1	7.1	9.3	6.7	9.1	6.7	9.2	6.3	8.7	6.6	8.3
1976.....	4.8	5.8	6.2	6.6	4.6	5.6	6.1	6.6	6.8	6.8	5.1	5.7
1977.....	6.8	6.5	6.3	6.5	6.8	6.3	6.4	6.2	5.5	6.1	6.3	6.4
1978.....	9.0	7.7	8.5	7.2	9.2	7.8	8.5	7.3	6.9	6.0	7.9	6.8
1979.....	13.3	11.3	14.0	11.4	11.1	10.0	11.3	9.7	7.5	7.3	10.8	9.6
1980.....	12.4	13.5	12.9	14.6	11.7	11.7	12.1	12.5	9.9	9.0	10.8	11.2
1981.....	8.9	10.4	9.9	10.9	8.6	10.0	9.6	10.4	9.4	9.5	8.5	9.5
Change from preceding month												
	Unad-justed	Seasonally ad-justed	Unad-justed	Seasonally ad-justed	Unad-justed	Seasonally ad-justed	Unad-justed	Seasonally ad-justed	Unad-justed	Seasonally ad-justed	Unad-justed	Seasonally ad-justed
1980:												
Jan.....	1.4	1.4	1.5	1.7	1.0	1.0	1.1	1.3	0.7	0.8	1.2	1.2
Feb.....	1.4	1.3	1.6	1.5	.9	.8	1.0	1.0	.9	.9	1.3	1.0
Mar.....	1.4	1.3	1.5	1.5	1.2	1.1	1.3	1.2	1.1	1.0	1.2	1.2
Apr.....	1.1	.9	1.2	1.0	1.1	1.0	1.2	1.1	.9	.7	.7	.5
May.....	1.0	.9	1.1	1.0	1.0	.9	1.1	1.1	.7	.6	.9	.7
June.....	1.1	1.0	1.2	1.0	1.1	1.1	1.2	1.2	.5	.6	.7	.7
July.....	.1	.1	-.2	-.1	.0	.1	-.3	-.1	.5	.7	.6	.6
Aug.....	.6	.8	.5	.5	.7	.8	.5	.6	.8	.7	.8	1.0
Sept.....	.9	1.0	.9	.9	1.0	1.2	1.1	1.0	1.3	1.2	1.0	1.0
Oct.....	.9	1.0	.9	1.0	1.1	1.1	1.2	1.1	.7	.8	.6	.7
Nov.....	.9	1.1	.9	1.1	1.1	1.2	1.1	1.1	.8	.8	.6	.8
Dec.....	.9	1.0	.9	1.0	.8	1.0	.9	1.1	.5	.8	.6	.8
1981:												
Jan.....	.8	.7	.8	1.0	.6	.6	.5	.6	.5	.5	.9	.8
Feb.....	1.0	1.0	1.1	1.1	.5	.3	.4	.4	.8	.8	1.3	1.0
Mar.....	.7	.6	.7	.7	.5	.4	.5	.4	.7	.6	.8	.8
Apr.....	.6	.4	.7	.5	.7	.5	.8	.6	.9	.8	.6	.4
May.....	.8	.7	1.1	.9	.9	.8	1.2	1.1	.8	.6	.6	.4
June.....	.9	.7	.9	.8	.9	.9	1.0	1.0	.7	.7	.6	.6
July.....	1.1	1.2	1.2	1.3	1.3	1.4	1.3	1.4	.9	1.2	.8	.8
Aug.....	.8	.8	.8	.8	.8	.9	.9	.9	.8	.7	.7	.9
Sept.....	1.0	1.2	1.2	1.2	1.1	1.2	1.3	1.2	1.1	1.0	.8	.8
Oct.....	.2	.4	.3	.4	.3	.4	.4	.4	.7	.7	.4	.7
Nov.....	.3	.5	.4	.5	.4	.4	.5	.5	.7	.5	.4	.5
Dec.....	.3	.4	.2	.4	.3	.5	.3	.5	.4	.7	.4	.5

¹ Changes from December to December are based on unadjusted indexes.² All items less food, energy, and home purchase and financing, taxes, and insurance; estimated series.³ An experimental measure using a rental equivalence approach for homeownership costs. Effective with data for January 1983, the consumer price index for all urban consumers will incorporate a rental equivalence measure.

Note.—Data beginning 1978 are for all urban consumers; earlier data are for urban wage earners and clerical workers.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-57.—*Producer price indexes by stage of processing, 1947-81*

[1967=100]

Year or month	Finished goods								
	Total finished goods	Consumer foods			Finished goods excluding consumer foods				
		Total	Crude	Processed	Total	Consumer goods			Total finished consumer goods
						Total	Durable	Non-durable	
1947.....	74.0	82.8	99.4	80.2	79.0	74.6	80.7	55.4	80.5
1948.....	79.9	90.4	107.1	87.6	84.0	79.7	85.8	60.4	86.5
1949.....	77.6	83.1	101.3	80.1	82.2	81.8	82.3	63.4	82.5
1950.....	79.0	84.7	92.2	83.4	83.5	82.7	83.6	64.9	83.9
1951.....	86.5	95.2	105.9	93.2	89.5	88.2	90.0	71.2	91.8
1952.....	86.0	94.3	112.8	91.3	88.3	88.9	87.8	72.4	90.7
1953.....	85.1	89.4	105.2	86.7	89.1	89.6	88.6	73.6	89.2
1954.....	85.3	88.7	94.7	87.6	89.4	90.3	88.9	74.5	89.1
1955.....	85.5	86.5	98.8	84.4	90.1	91.2	76.7	88.5	88.5
1956.....	87.9	86.3	98.7	84.3	92.3	94.3	91.1	82.4	89.8
1957.....	91.1	89.3	97.4	87.9	94.6	97.1	93.2	87.5	92.4
1958.....	93.2	94.5	103.5	93.1	94.7	98.4	92.6	89.8	94.4
1959.....	93.0	90.1	94.3	89.5	95.9	99.6	94.0	91.5	93.6
1960.....	93.7	92.1	100.6	90.7	96.3	99.2	94.7	91.7	94.5
1961.....	93.7	91.7	96.1	90.9	96.2	98.8	94.7	91.8	94.3
1962.....	94.0	92.5	97.0	91.7	96.0	98.3	94.8	92.2	94.6
1963.....	93.7	91.4	95.5	90.7	96.0	97.8	95.1	92.4	94.1
1964.....	94.1	91.9	98.2	90.8	95.9	98.2	94.8	93.3	94.3
1965.....	95.7	95.4	98.6	94.9	96.6	97.9	95.9	94.4	96.1
1966.....	98.8	101.6	104.8	101.0	98.1	98.5	97.8	96.8	99.4
1967.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968.....	102.8	103.6	107.5	103.0	102.6	102.1	102.2	103.5	102.7
1969.....	106.6	110.0	116.0	108.9	105.4	104.6	104.0	105.0	106.6
1970.....	110.3	113.5	116.3	113.1	109.1	107.7	106.9	108.3	109.9
1971.....	113.7	115.3	115.8	115.1	113.1	111.4	110.8	111.7	112.9
1972.....	117.2	121.7	121.2	121.7	115.4	113.5	113.3	113.6	116.6
1973.....	127.9	146.4	160.7	143.9	120.1	118.6	115.4	120.5	129.2
1974.....	147.5	166.9	180.8	164.6	139.3	138.6	125.9	146.8	149.3
1975.....	163.4	181.0	181.2	181.3	156.2	153.1	138.2	163.0	163.6
1976.....	170.6	180.4	193.9	177.8	166.1	162.6	144.5	174.8	169.7
1977.....	181.7	189.9	201.0	187.3	177.7	174.3	152.8	189.3	180.7
1978.....	195.9	207.2	216.8	204.6	190.7	186.7	166.9	200.0	199.2
1979.....	217.7	226.2	233.1	223.8	213.3	211.5	183.2	231.3	217.9
1980.....	247.0	239.5	237.2	237.8	247.8	250.8	206.2	283.9	248.9
1981.....	269.8	253.5	263.6	250.6	273.2	276.3	218.5	319.4	271.2
1980:									
Jan.....	234.4	231.8	225.9	230.4	233.7	235.2	200.1	260.4	235.8
Feb.....	237.7	232.1	221.2	231.2	238.0	240.8	202.6	268.6	239.7
Mar.....	240.0	233.6	230.6	232.0	240.6	243.8	200.8	275.6	242.2
Apr.....	242.1	230.1	224.1	228.8	244.5	247.7	202.3	281.5	243.7
May.....	243.4	231.9	229.1	230.3	245.6	249.0	201.9	284.2	245.2
June.....	244.9	233.0	224.5	231.8	247.3	250.9	204.1	285.9	246.8
July.....	249.3	241.6	240.9	239.7	250.2	253.9	207.5	288.4	251.7
Aug.....	251.4	246.5	247.0	244.4	251.4	255.0	208.1	290.0	254.1
Sept.....	251.4	247.4	259.8	244.3	251.1	254.6	206.2	290.9	254.1
Oct.....	255.4	248.0	237.8	246.9	256.2	258.7	214.0	291.7	257.0
Nov.....	256.2	248.9	250.5	246.7	257.0	259.5	213.1	293.9	257.9
Dec.....	257.2	249.3	254.8	246.7	258.2	260.9	213.5	296.2	258.9
1981: ¹									
Jan.....	260.9	251.0	257.9	248.4	262.4	265.1	214.9	302.7	262.5
Feb.....	263.3	251.3	265.6	247.9	265.5	268.5	215.1	308.4	265.0
Mar.....	266.0	252.6	279.7	248.1	268.7	272.5	214.0	316.0	268.2
Apr.....	268.5	251.9	279.3	247.4	272.1	276.1	216.6	320.4	270.6
May.....	269.6	252.8	263.1	249.8	273.3	277.0	218.1	321.0	271.5
June.....	270.5	253.8	258.9	251.3	274.1	277.7	218.2	322.0	272.3
July.....	271.8	257.6	262.7	255.0	274.7	277.9	218.1	322.5	273.5
Aug.....	271.5	256.3	256.9	254.2	274.6	277.7	218.3	322.1	273.0
Sept.....	271.1	255.5	253.0	253.7	274.4	277.4	215.6	323.5	272.6
Oct.....	274.0	253.7	253.3	251.7	278.7	281.3	224.3	323.8	274.7
Nov.....	274.5	252.7	259.5	250.0	279.7	282.0	224.3	325.0	274.9
Dec.....	275.3	253.0	273.4	249.1	280.6	282.8	225.0	325.9	275.6

See next page for continuation of table.

TABLE B-57.—*Producer price indexes by stage of processing, 1947-81—Continued*

[1967 = 100]

Year or month	Intermediate materials, supplies, and components							Crude materials for further processing					
	Total	Foods and feeds ²	Other	Materials and components		Processed fuels and lubricants	Containers	Supplies	Total	Food-stuffs and feed-stuffs	Other		
				For manufacturing	For construction						Total	Fuel	Other
1947.....	72.4		70.0	72.1	66.0	85.5	66.8	77.5	101.2	111.7		66.6	90.6
1948.....	78.3		76.1	77.8	73.1	96.9	69.8	81.0	110.9	120.8		78.7	100.7
1949.....	75.2		74.2	74.5	73.2	88.2	70.1	76.3	96.0	100.3		78.3	91.6
1950.....	78.6		77.7	78.1	77.0	89.9	72.0	78.9	104.6	107.6		77.9	104.7
1951.....	88.1		87.0	88.5	84.3	93.9	84.5	88.8	120.1	124.5		79.4	120.7
1952.....	85.5		84.3	84.8	83.7	92.8	79.9	88.8	110.3	117.2		79.9	104.6
1953.....	86.0		85.3	86.2	85.1	93.4	80.0	84.3	101.9	104.9		82.7	100.1
1954.....	86.5		85.7	86.3	85.5	93.3	81.5	86.3	101.0	104.9		79.0	98.2
1955.....	88.1		88.3	88.4	88.9	93.3	82.6	84.8	97.1	95.1		78.8	103.8
1956.....	92.0		92.6	92.6	93.5	96.2	88.6	87.1	97.6	93.1		93.1	107.6
1957.....	94.1		95.0	94.8	94.0	101.9	92.5	88.0	99.8	97.2		89.2	106.2
1958.....	94.3		94.8	95.2	94.0	96.0	94.7	90.0	102.0	103.0		90.3	102.2
1959.....	95.6		96.4	96.5	96.6	95.6	94.2	91.2	99.4	96.2		91.9	105.8
1960.....	95.6		96.8	96.5	95.9	98.2	95.5	90.7	97.0	95.1		92.8	101.4
1961.....	95.0		95.5	95.3	94.6	99.4	94.7	91.8	96.5	93.8		92.6	102.5
1962.....	94.9		95.3	94.7	94.2	99.0	95.9	93.8	97.5	95.7		92.1	102.0
1963.....	95.2		95.0	94.9	94.5	98.1	94.7	95.2	95.4	92.9		93.2	100.7
1964.....	95.5		95.6	95.9	95.4	96.0	94.0	94.3	94.5	90.8		92.8	102.4
1965.....	96.8		96.9	97.4	96.2	97.4	95.8	95.2	99.3	97.1		93.5	104.5
1966.....	99.2		98.9	99.3	98.8	99.2	98.4	99.4	105.7	105.9		96.3	106.7
1967.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968.....	102.3	99.4	102.5	102.2	105.0	97.6	102.4	101.0	101.6	101.3	102.2	102.3	100.0
1969.....	105.8	102.7	106.1	105.8	110.8	98.5	106.3	102.8	108.4	109.3	106.8	106.6	106.9
1970.....	109.9	109.1	109.9	110.0	112.6	105.0	111.4	108.0	112.3	112.0	112.7	122.6	109.8
1971.....	114.1	111.7	114.3	112.8	119.7	115.2	116.6	111.0	115.1	114.2	117.0	139.0	110.7
1972.....	118.7	118.5	118.9	117.0	126.2	118.9	121.9	115.6	127.6	127.5	128.0	148.7	121.9
1973.....	131.6	168.4	128.1	127.7	136.7	131.5	129.2	140.6	174.0	180.0	162.5	164.5	161.5
1974.....	162.9	200.2	159.5	162.2	161.6	199.1	152.2	154.5	196.1	189.4	208.9	219.4	205.4
1975.....	180.0	195.3	178.6	178.7	176.4	233.0	171.4	168.1	196.9	191.8	206.9	271.5	188.3
1976.....	189.1	185.3	189.4	185.4	188.4	250.1	180.2	179.0	202.7	190.2	228.5	305.3	206.7
1977.....	201.5	190.5	202.3	195.4	203.4	282.5	189.3	188.7	209.2	192.1	245.0	372.1	212.2
1978.....	215.6	203.1	216.5	208.7	224.7	295.3	202.8	198.5	234.4	216.2	272.3	426.8	233.1
1979.....	243.2	226.1	244.4	234.4	247.4	364.8	226.8	218.2	274.3	247.9	330.0	507.6	284.5
1980.....	280.3	252.6	282.3	265.7	268.3	503.0	254.5	244.5	304.6	259.2	401.0	615.0	346.1
1981 ¹	306.0	250.7	310.1	286.2	287.5	595.0	276.2	263.9	329.1	257.4	482.6	751.5	413.9
1980:													
Jan.....	266.2	228.3	268.9	255.3	258.0	450.0	244.8	230.9	287.8	243.6	381.6	559.0	334.9
Feb.....	271.9	239.3	274.2	259.6	262.5	471.1	245.7	237.3	298.5	253.1	394.7	579.8	346.0
Mar.....	274.3	235.3	277.1	259.6	265.9	489.8	247.4	239.4	293.6	246.5	393.8	579.8	344.9
Apr.....	275.7	229.5	279.1	260.6	265.5	496.6	253.2	239.7	286.2	235.8	393.4	591.4	342.0
May.....	277.0	239.7	279.6	262.5	265.2	498.2	254.4	240.0	289.3	243.0	387.5	600.0	333.3
June.....	278.8	242.0	281.5	264.3	266.9	502.0	256.2	241.2	288.4	243.0	384.6	604.0	328.9
July.....	281.6	251.4	283.8	265.6	269.6	514.2	257.0	245.3	304.3	263.4	390.8	615.1	333.9
Aug.....	284.3	263.7	285.8	268.9	271.4	517.4	257.4	247.7	317.0	276.8	401.9	626.3	344.8
Sept.....	285.3	265.9	286.6	269.5	271.7	519.5	257.9	250.3	319.3	276.6	409.8	639.1	351.4
Oct.....	287.7	280.3	288.2	273.3	272.4	516.2	260.1	252.3	322.8	279.1	415.4	650.9	355.6
Nov.....	289.1	285.7	289.3	273.9	274.0	521.3	259.5	255.2	324.6	277.3	424.9	664.9	363.9
Dec.....	291.9	270.0	293.5	275.7	276.6	539.4	260.6	255.0	323.5	271.6	433.8	670.2	373.3
1981: ¹													
Jan.....	296.1	270.9	298.0	279.6	279.2	551.9	264.6	257.8	328.0	270.7	450.1	677.4	391.0
Feb.....	298.3	261.3	301.0	280.3	280.3	569.8	268.2	257.8	336.5	267.1	484.9	697.7	427.9
Mar.....	302.0	255.6	305.4	281.6	282.7	598.3	270.9	258.9	334.2	262.1	488.4	703.6	430.9
Apr.....	305.8	254.9	309.5	284.1	288.0	608.5	274.3	262.4	336.3	263.5	492.1	716.6	432.5
May.....	306.7	253.1	310.7	285.1	288.5	638.7	276.4	264.0	334.4	260.6	492.4	738.4	428.3
June.....	307.2	253.2	311.2	285.8	289.6	605.7	277.2	264.6	335.4	264.3	487.4	759.2	418.1
July.....	308.5	251.1	312.7	287.9	290.4	602.0	278.8	266.0	337.3	267.2	487.2	781.2	413.1
Aug.....	310.1	250.2	314.5	289.8	290.7	607.8	280.3	266.1	333.0	261.8	485.3	766.7	413.9
Sept.....	309.6	243.7	314.5	290.2	289.9	600.1	280.8	266.1	327.7	253.4	486.8	790.6	410.7
Oct.....	309.3	240.6	314.5	290.3	289.8	595.1	281.1	267.1	320.3	245.6	480.5	779.7	405.5
Nov.....	309.0	236.9	314.3	289.6	289.9	594.2	280.7	267.4	314.1	238.3	476.9	792.6	398.5
Dec.....	309.6	236.4	315.1	289.7	290.8	597.7	280.6	268.7	311.6	233.7	479.1	814.7	396.4

¹ Data have been revised through August 1981 to reflect the availability of late reports and corrections by respondents. All data are subject to revision 4 months after original publication.

² Intermediate materials for food manufacturing and feeds.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-58.—*Producer price indexes by stage of processing, special groups, 1974-81*

[1967=100]

Year or month	Finished goods						Intermediate materials, supplies, and components				Crude materials for further processing			
	Total	Food	Energy	Excluding food and energy			Total	Foods and feeds ¹	Energy	Other	Total	Food-stuffs and feed-stuffs	Energy	Other
				Total	Capital equipment	Consumer goods excluding food and energy								
1974.....	147.5	166.9	215.2	133.3	141.0	129.1	162.9	200.2	188.7	156.7	196.1	189.4	223.0	198.3
1975.....	163.4	181.0	252.4	148.5	162.5	141.0	180.0	195.3	220.8	174.7	196.9	191.8	266.9	165.0
1976.....	170.6	180.4	282.3	156.8	173.4	148.1	189.1	185.3	236.8	185.0	202.7	190.2	283.1	191.0
1977.....	181.7	189.9	326.7	166.3	184.6	156.6	201.5	190.5	267.3	196.1	209.2	192.1	323.5	190.1
1978.....	195.9	207.2	347.7	178.7	199.2	168.0	215.6	203.1	280.3	210.4	234.4	216.2	362.5	209.2
1979.....	217.7	226.2	469.9	194.7	216.5	183.3	243.2	226.1	348.6	234.2	274.3	247.9	439.9	253.0
1980.....	247.0	239.5	701.3	216.4	239.8	204.2	280.3	252.6	484.9	261.8	304.6	259.2	586.1	269.4
1981 ^a	269.8	253.5	835.5	235.0	264.3	220.0	306.0	250.7	573.3	283.4	329.1	257.4	783.5	266.3
1980:														
Jan.....	234.4	231.8	601.0	207.9	229.1	196.6	266.2	228.3	432.1	252.5	287.8	243.6	538.3	270.7
Feb.....	237.7	232.1	640.9	209.9	230.5	199.0	271.9	239.3	453.3	256.2	298.5	253.1	547.9	286.6
Mar.....	240.0	233.6	676.8	210.4	232.2	198.9	274.3	235.3	471.2	257.5	293.6	246.5	552.3	281.7
Apr.....	242.1	230.1	701.3	213.0	236.2	200.8	275.7	229.5	478.9	258.8	286.2	235.8	563.4	272.7
May.....	243.4	231.9	712.4	213.4	236.7	201.2	277.0	239.7	481.0	259.3	289.3	243.0	570.6	257.2
June.....	244.9	233.0	714.3	215.1	237.8	203.1	278.8	242.0	485.6	260.8	288.4	243.0	577.2	247.1
July.....	249.3	241.6	720.1	217.8	240.6	205.7	281.6	251.4	496.6	262.2	304.3	263.4	583.3	253.5
Aug.....	251.4	246.5	724.3	218.8	241.9	206.6	284.3	263.7	499.6	264.2	317.0	276.8	596.6	263.1
Sept.....	251.4	247.4	726.1	218.3	241.8	206.0	285.3	265.9	501.2	264.9	319.3	276.6	604.6	271.0
Oct.....	255.4	248.0	724.9	223.7	249.2	210.4	287.7	280.3	498.1	266.9	322.8	279.1	614.2	273.8
Nov.....	256.2	248.9	731.4	224.2	250.2	210.7	289.1	285.7	502.7	267.6	324.6	277.3	632.0	277.2
Dec.....	257.2	249.3	741.8	224.8	250.9	211.2	291.9	270.0	519.0	270.6	323.5	271.6	652.2	277.9
1981: ^a														
Jan.....	260.9	251.0	758.1	228.2	254.6	214.4	296.1	270.9	532.0	274.3	328.0	270.7	696.0	274.1
Feb.....	263.3	251.3	790.2	229.5	256.7	215.4	298.3	261.3	548.8	275.9	336.5	267.1	782.6	271.1
Mar.....	266.0	252.6	838.7	230.2	258.1	215.8	302.0	255.6	575.4	277.8	334.2	262.1	785.1	275.5
Apr.....	268.5	251.9	853.9	232.8	260.8	218.3	305.8	254.9	585.3	281.3	336.3	263.5	790.5	277.9
May.....	269.6	252.8	854.2	234.0	262.5	219.3	306.7	253.1	586.0	282.6	334.4	260.6	798.2	272.7
June.....	270.5	253.8	857.3	234.7	263.8	219.7	307.2	253.2	583.4	283.4	335.4	264.3	793.5	267.5
July.....	271.8	257.6	852.4	235.5	265.4	220.3	308.5	251.1	580.6	285.5	337.3	267.2	793.6	267.0
Aug.....	271.5	256.3	842.0	236.1	265.8	220.9	310.1	250.2	585.9	287.0	333.0	261.8	786.4	269.0
Sept.....	271.1	255.5	848.0	235.5	265.6	220.1	309.6	243.7	578.6	287.7	327.7	253.4	796.6	264.0
Oct.....	274.0	253.7	841.5	240.4	271.4	224.6	309.3	240.6	574.0	288.2	320.3	245.6	787.2	259.9
Nov.....	274.5	252.7	842.0	241.3	272.9	225.3	309.0	236.9	573.2	288.1	314.1	238.3	791.3	250.3
Dec.....	275.3	253.0	847.9	241.9	274.1	225.7	309.6	236.4	576.4	288.6	311.6	233.7	801.4	246.5

¹ Intermediate materials for food manufacturing and feeds.^a Data have been revised through August 1981 to reflect the availability of late reports and corrections by respondents. All data are subject to revision 4 months after original publication.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-59.—*Producer price indexes for major commodity groups, 1940-81*

[1967 = 100]

Year or month	Farm products and processed foods and feeds			Industrial commodities				
	Total	Farm products	Processed foods and feeds	Total	Textile products and apparel	Hides, skins, leather, and related products	Fuels and related products, and power ¹	Chemicals and allied products ¹
1940.....		41.4		44.0		45.2	51.4	52.4
1941.....		50.3		47.3		48.4	54.6	57.0
1942.....		64.8		50.7		52.8	56.2	63.3
1943.....		75.0		51.5		52.7	57.8	64.1
1944.....		75.5		52.3		52.2	59.5	64.8
1945.....		78.5		53.0		52.9	60.1	65.2
1946.....		90.9		58.0		61.1	64.4	70.5
1947.....	94.3	109.4	82.9	70.8	103.6	83.3	76.9	93.7
1948.....	101.5	117.5	88.7	76.9	108.1	84.2	90.5	95.9
1949.....	89.6	101.6	80.6	75.3	98.9	79.9	86.2	87.6
1950.....	93.9	106.7	83.4	78.0	102.7	86.3	87.1	88.9
1951.....	106.9	124.2	92.7	86.1	114.6	99.1	90.3	101.7
1952.....	102.7	117.2	91.6	84.1	103.4	80.1	90.1	96.5
1953.....	96.0	106.2	87.4	84.8	100.8	81.3	92.6	97.7
1954.....	95.7	104.7	88.9	85.0	98.6	77.6	91.3	98.9
1955.....	91.2	98.2	85.0	86.9	98.7	77.3	91.2	98.5
1956.....	90.6	96.9	84.9	90.8	98.7	81.9	94.0	99.1
1957.....	93.7	99.5	87.4	93.3	98.8	82.0	99.1	101.2
1958.....	98.1	103.9	91.8	93.6	97.0	82.9	95.3	102.0
1959.....	93.5	97.5	89.4	95.3	98.4	94.2	95.3	101.6
1960.....	93.7	97.2	89.5	95.3	99.5	90.8	96.1	101.8
1961.....	93.7	96.3	91.0	94.8	97.7	91.7	97.2	100.7
1962.....	94.7	98.0	91.9	94.8	98.6	92.7	96.7	99.1
1963.....	93.8	96.0	92.5	94.7	98.5	90.0	96.3	97.9
1964.....	93.2	94.6	92.3	95.2	99.2	90.3	93.7	98.3
1965.....	97.1	98.7	95.5	96.4	99.8	94.3	95.5	99.0
1966.....	103.5	105.9	101.2	98.5	100.1	103.4	97.8	99.4
1967.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968.....	102.4	102.5	102.2	102.5	103.7	103.2	98.9	99.8
1969.....	108.0	109.1	107.3	106.0	106.0	108.9	100.9	99.9
1970.....	111.7	111.0	112.1	110.0	107.1	110.3	106.2	102.2
1971.....	113.9	112.9	114.5	114.1	109.0	114.1	115.2	104.1
1972.....	122.4	125.0	120.8	117.9	113.6	131.3	118.6	104.2
1973.....	159.1	176.3	148.1	125.9	123.8	143.1	134.3	110.0
1974.....	177.4	187.7	170.9	153.8	139.1	145.1	208.3	146.8
1975.....	184.2	186.7	182.6	171.5	137.9	148.5	245.1	181.3
1976.....	183.1	191.0	178.0	182.4	148.2	167.8	265.6	187.2
1977.....	188.8	192.5	186.1	195.1	154.0	179.3	302.2	192.8
1978.....	206.6	212.5	202.6	209.4	159.8	200.0	322.5	198.8
1979.....	229.8	241.4	222.5	236.5	168.7	252.4	408.1	222.3
1980.....	244.7	249.4	241.2	274.8	183.5	248.9	574.0	260.3
1981 ^a	251.5	254.9	248.7	304.1	199.6	261.5	694.4	287.8
1980:								
Jan.....	231.9	236.4	228.5	260.6	175.2	255.7	508.0	246.0
Feb.....	237.0	242.3	233.1	265.9	176.5	250.9	532.7	248.7
Mar.....	234.9	239.3	231.6	268.6	179.3	246.8	553.5	252.8
Apr.....	229.3	228.9	228.6	271.3	181.2	243.5	566.6	258.8
May.....	233.8	233.5	233.1	271.9	182.0	240.7	572.1	262.5
June.....	234.3	233.4	233.9	273.5	183.0	240.9	576.5	262.8
July.....	246.6	254.3	241.5	276.2	184.7	245.1	585.5	263.3
Aug.....	255.1	263.8	249.4	278.2	185.6	251.3	590.6	264.4
Sept.....	256.5	267.0	249.8	278.8	186.6	247.8	593.5	263.4
Oct.....	259.4	263.6	256.1	282.0	188.1	251.2	592.9	264.8
Nov.....	260.5	264.9	257.2	283.4	189.6	255.4	600.2	266.7
Dec.....	257.0	265.3	251.5	286.6	190.4	256.9	615.7	268.1
1981: ^a								
Jan.....	257.9	264.5	253.3	291.5	193.1	258.2	634.6	274.3
Feb.....	255.1	262.4	250.2	295.7	193.9	257.7	667.5	277.6
Mar.....	253.5	260.7	248.5	299.6	195.2	261.2	696.5	280.4
Apr.....	253.8	263.3	247.6	303.5	197.6	263.5	707.2	286.0
May.....	252.9	259.6	248.2	304.7	199.2	263.7	709.0	288.6
June.....	254.3	260.7	249.9	305.1	200.1	261.6	707.6	290.5
July.....	256.8	263.3	252.2	306.2	201.3	261.1	704.9	291.3
Aug.....	254.2	257.9	251.2	307.2	202.4	261.3	704.3	293.3
Sept.....	250.0	251.0	248.4	307.2	202.5	263.0	703.2	293.3
Oct.....	246.1	243.3	246.6	308.8	203.0	262.7	697.2	292.8
Nov.....	242.7	237.4	244.7	309.1	203.2	261.7	697.5	292.5
Dec.....	241.2	234.5	244.0	310.1	203.1	262.7	702.7	292.7

¹ Prices for some items in this grouping are lagged and refer to 1 month earlier than the index month.² Data have been revised through August 1981 to reflect the availability of late reports and corrections by respondents. All data are subject to revision 4 months after original publication.

TABLE B-59.—*Producer price indexes for major commodity groups, 1940-81—Continued*

[1967=100]

Year or month	Industrial commodities—Continued								
	Rubber and plastic products	Lumber and wood products	Pulp, paper, and allied products	Metals and metal products	Machinery and equipment	Furniture and household durables	Non-metallic mineral products	Transportation equipment: Motor vehicles and equipment ^a	Miscellaneous products
1940.....	57.1	27.4		37.8	41.4	53.8	49.1	40.4	
1941.....	61.5	32.7		38.5	42.1	57.2	50.2	43.2	
1942.....	71.6	35.6		39.1	42.8	61.8	52.3	47.2	
1943.....	73.6	37.7		39.0	42.4	61.4	52.4	47.2	
1944.....	72.7	40.6		39.0	42.1	63.1	53.5	47.5	
1945.....	70.5	41.2		39.6	42.2	63.2	55.7	48.3	
1946.....	70.8	47.2		44.3	46.4	67.1	59.3	56.0	
1947.....	70.5	73.4	72.5	54.9	53.7	77.0	66.3	64.1	73.5
1948.....	72.8	84.0	75.7	62.5	58.2	81.6	71.6	70.8	76.5
1949.....	70.5	77.7	72.4	63.0	61.0	82.9	73.5	75.7	78.0
1950.....	85.9	89.3	74.3	66.3	63.1	84.7	75.4	75.3	79.2
1951.....	105.4	97.2	88.0	73.8	70.5	91.8	80.1	79.4	83.9
1952.....	95.5	94.4	85.7	73.9	70.6	90.1	80.1	84.0	83.4
1953.....	89.1	94.3	85.5	76.3	72.2	91.9	83.3	86.6	85.6
1954.....	90.4	92.6	85.5	76.9	73.4	92.9	85.1	83.8	86.4
1955.....	102.4	97.1	87.8	82.1	75.7	93.3	87.5	86.3	86.5
1956.....	103.8	98.5	93.6	89.2	81.8	95.8	91.3	91.2	87.6
1957.....	103.4	93.5	95.4	91.0	87.6	98.3	94.8	95.1	90.2
1958.....	103.3	92.4	96.4	90.4	89.4	99.1	95.8	98.1	92.0
1959.....	102.9	98.8	97.3	92.3	91.3	99.3	97.0	100.3	92.2
1960.....	103.1	95.3	98.1	92.4	92.0	99.0	97.2	98.8	93.0
1961.....	99.2	91.0	95.2	91.9	91.9	98.4	97.6	98.6	93.3
1962.....	96.3	91.6	96.3	91.2	92.0	97.7	97.6	98.6	93.7
1963.....	96.8	93.5	95.6	91.3	92.2	97.0	97.1	97.8	94.5
1964.....	95.5	95.4	95.4	93.8	92.8	97.4	97.3	98.3	95.2
1965.....	95.9	95.9	96.2	96.4	93.9	96.9	97.5	98.5	95.9
1966.....	97.8	100.2	98.8	98.8	96.8	98.0	98.4	98.6	97.7
1967.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968.....	103.4	113.3	101.1	102.6	103.2	102.8	103.7	102.8	102.2
1969.....	105.3	125.3	104.0	108.5	106.5	104.9	107.7	104.8	105.2
1970.....	108.3	113.6	108.2	116.6	111.4	107.5	112.9	108.7	109.9
1971.....	109.1	127.3	110.1	118.7	115.5	110.0	122.4	114.9	112.9
1972.....	109.3	144.3	113.4	123.5	117.9	111.4	126.1	118.0	114.6
1973.....	112.4	177.2	122.1	132.8	121.7	115.2	130.2	119.2	119.7
1974.....	136.2	183.6	151.7	171.9	139.4	127.9	153.2	129.2	133.1
1975.....	150.2	176.9	170.4	185.6	161.4	139.7	174.0	144.6	147.7
1976.....	159.2	205.6	179.4	195.9	171.0	145.6	186.3	153.8	153.7
1977.....	167.6	236.3	186.4	209.0	181.7	151.5	200.5	163.7	164.3
1978.....	174.8	276.0	195.6	227.1	196.1	160.4	222.8	176.0	184.3
1979.....	194.3	300.4	219.0	259.3	213.9	171.3	248.6	190.5	208.7
1980.....	217.4	288.9	249.2	286.4	239.8	187.7	283.0	208.8	258.8
1981 ^a	232.8	292.8	273.7	300.4	263.1	198.4	309.5	237.5	265.6
1980:									
Jan.....	207.8	290.0	237.4	284.6	227.6	183.4	268.4	200.7	242.9
Feb.....	210.7	294.7	239.2	288.9	230.2	185.6	274.0	200.1	262.9
Mar.....	212.7	294.9	242.6	286.8	232.5	185.7	276.5	200.7	256.1
Apr.....	214.1	275.6	247.8	284.4	236.4	184.4	283.7	205.4	252.8
May.....	215.0	272.1	249.2	281.8	237.6	185.4	284.0	204.5	251.7
June.....	217.3	279.8	251.1	281.9	239.2	186.5	283.4	205.2	258.0
July.....	218.8	289.2	251.7	282.5	241.5	188.0	284.8	208.6	261.7
Aug.....	220.5	296.1	252.4	285.1	242.6	188.9	286.0	211.7	260.1
Sept.....	222.0	292.2	252.8	287.3	244.7	189.5	286.8	205.6	265.1
Oct.....	222.8	289.0	254.3	291.9	246.8	190.9	288.6	218.2	266.0
Nov.....	223.4	293.4	255.0	291.1	248.3	191.5	288.7	218.6	263.6
Dec.....	223.3	299.4	256.7	290.6	249.8	193.1	291.2	226.2	265.3
1981: ^a									
Jan.....	224.8	296.5	264.4	294.0	253.3	194.0	296.6	229.0	264.3
Feb.....	226.4	294.7	267.2	294.0	255.3	195.2	297.9	230.9	264.9
Mar.....	228.4	294.4	269.0	296.4	257.5	195.8	300.9	229.5	264.0
Apr.....	230.8	289.4	271.4	298.8	259.6	196.4	310.8	233.9	266.0
May.....	231.8	298.4	272.1	299.1	260.7	197.4	312.0	236.0	266.9
June.....	233.4	298.1	272.9	298.4	262.1	197.3	313.6	236.7	266.3
July.....	232.1	296.5	274.9	302.0	264.8	199.5	314.3	237.4	263.2
Aug.....	234.1	294.5	275.9	304.1	266.2	199.6	314.1	238.4	262.6
Sept.....	236.0	289.1	276.9	305.1	267.8	200.7	313.1	232.6	266.7
Oct.....	237.7	284.4	279.1	305.5	268.8	201.4	313.1	247.5	268.0
Nov.....	238.7	283.0	280.2	303.9	270.0	201.6	313.5	248.6	267.2
Dec.....	239.0	285.2	280.7	303.6	271.6	202.2	313.6	249.2	267.3

^a Prices for some items in this grouping are lagged and refer to 1 month earlier than the index month.^a Data have been revised through August 1981 to reflect the availability of late reports and corrections by respondents. All data are subject to revision 4 months after original publication.^a Index for total transportation equipment is not shown but is available beginning December 1968.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-60.—Changes in producer price indexes for finished goods, 1950-81

(Percent change)

Year or month	Total finished goods		Finished consumer foods		Finished goods excluding consumer foods								Finished energy goods		Finished goods excluding food and energy	
	Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year	Total		Consumer goods		Capital equipment		Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year		
					Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year						
1950	10.4	1.8	13.3	1.9			8.2	1.6	10.3	2.4						
1951	2.9	9.5	5.3	12.4			.9	7.2	3.4	9.7						
1952	-2.2	-.6	-5.9	-.9			-1.1	-1.3	.8	1.7						
1953	.5	-1.0	-2.2	-5.2			1.6	.9	2.3	1.7						
1954	-.1	.2	-1.9	-.8			.3	.3	1.1	1.2						
1955	1.2	.2	-2.9	-2.5			1.7	.8	5.6	3.0						
1956	4.2	2.8	3.6	-.2			2.5	2.4	8.3	7.4						
1957	3.2	3.6	5.3	3.5			1.7	2.5	4.3	6.2						
1958	.5	2.3	.4	5.8			.2	.1	1.3	2.6						
1959	-.4	-.2	-3.7	-4.7			.8	1.3	1.0	1.9						
1960	1.8	.8	5.2	2.2			.4	.4	.1	.2						
1961	-.5	0	-1.8	-.4			-.3	-.1	.2	.1						
1962	.1	.3	.5	.9			-.1	-.2	.3	.4						
1963	-.2	-.3	-1.3	-1.2			.1	0	.5	.2						
1964	.5	.4	.4	.5			.1	-.1	.9	1.0						
1965	3.3	1.7	9.1	3.8			.9	.7	1.5	1.2						
1966	2.2	3.2	1.4	6.5			1.7	1.6	3.9	2.5						
1967	1.6	1.2	-.4	-1.6			2.1	1.9	3.1	3.3						
1968	3.1	2.8	4.8	3.6	2.4	2.6	2.0	2.1	3.0	3.5						
1969	4.8	3.7	8.2	6.2	3.4	2.7	2.9	2.4	4.6	3.3						
1970	2.2	3.5	-2.5	3.2	4.3	3.5	3.9	3.0	4.9	4.8						
1971	3.2	3.1	5.9	1.6	2.1	3.7	2.0	3.4	2.4	4.1						
1972	3.8	3.1	8.0	5.6	2.1	2.0	2.0	1.9	2.0	2.5						
1973	11.8	9.1	22.5	20.3	6.6	4.1	7.4	4.5	5.3	3.3						
1974	18.3	15.3	13.0	14.0	21.2	16.0	20.5	16.9	22.6	14.2						
1975	6.6	10.8	5.5	8.4	7.2	12.1	6.7	10.5	8.2	15.2	16.4	17.3	6.1	11.4		
1976	3.7	4.4	-2.5	-.3	6.2	6.3	6.0	6.2	6.4	6.7	11.5	11.8	5.6	5.6		
1977	6.9	6.5	6.9	5.3	6.9	7.0	6.7	7.2	7.3	6.5	12.1	15.7	6.3	6.1		
1978	9.2	7.8	11.7	9.1	8.3	7.3	8.5	7.1	7.9	7.9	8.5	6.4	8.3	7.5		
1979	12.8	11.1	7.4	9.2	14.8	11.9	17.5	13.3	8.8	8.7	58.0	35.1	9.4	9.0		
1980	11.8	13.5	7.5	5.9	13.3	16.2	14.2	18.6	11.4	10.8	27.8	49.2	10.7	11.1		
1981 ^a	7.0	9.2	1.5	5.8	8.7	10.3	8.4	10.2	9.2	10.2	14.3	19.1	7.6	8.6		

Percent change from preceding month

	Unad-justed	Season-ally ad-justed	Unad-justed	Season-ally ad-justed	Unad-justed	Season-ally ad-justed	Unad-justed	Season-ally ad-justed	Unad-justed	Season-ally ad-justed	Unad-justed	Season-ally ad-justed	Unad-justed	Season-ally ad-justed	Unad-justed	Season-ally ad-justed
1980:																
Jan.....	1.9	1.6	-0.0	-0.6	2.6	2.5	2.9	2.9	1.7	1.5	3.5	4.0	2.4	2.2		
Feb.....	1.4	1.3	.1	-.6	1.8	1.9	2.4	2.4	.6	.8	6.6	6.8	1.0	1.1		
Mar.....	1.0	1.1	.6	1.0	1.1	1.2	1.3	1.3	.7	.9	5.6	5.6	.2	.3		
Apr.....	.9	.8	-1.5	-1.3	1.6	1.5	1.6	1.4	1.7	1.6	3.6	3.3	1.2	1.1		
May.....	.5	.5	.8	.4	.4	.5	.5	.5	.2	.3	1.6	1.0	.2	.3		
June.....	.6	.8	.5	.6	.7	.9	.8	1.0	.5	.7	.3	.1	.8	1.1		
July.....	1.8	1.7	3.7	3.7	1.2	1.1	1.2	1.0	1.2	1.2	.8	.3	1.3	1.3		
Aug.....	.8	1.2	2.0	2.7	.5	.7	.4	.6	.5	1.0	.6	.3	.5	.8		
Sept.....	0	.3	.4	.5	-.1	.2	-.2	.2	-.0	.1	.2	.2	-.2	.2		
Oct.....	1.6	.9	.2	.7	2.0	1.1	1.6	.8	3.1	1.7	-.2	.2	2.5	1.2		
Nov.....	.3	.7	.4	.3	.3	.8	.3	.9	.4	.6	.9	1.8	.2	.6		
Dec.....	.4	.4	.2	.0	.5	.4	.5	.4	.3	.4	1.4	1.5	.3	.3		
1981: ^a																
Jan.....	1.4	1.2	.7	.1	1.6	1.5	1.6	1.6	1.5	1.2	2.2	2.6	1.5	1.2		
Feb.....	.9	.8	.1	-.6	1.2	1.2	1.3	1.3	.8	.9	4.2	4.3	.6	.6		
Mar.....	1.0	1.2	.5	1.0	1.2	1.3	1.5	1.5	.5	.7	6.1	6.1	.3	.3		
Apr.....	.9	.8	-.3	-.1	1.3	1.1	1.3	1.1	1.0	.9	1.8	1.4	1.1	1.0		
May.....	.4	.4	.4	.1	.4	.4	.3	.3	.7	.7	.0	-.5	.5	.6		
June.....	.3	.5	.4	.5	.3	.5	.3	.4	.5	.7	.4	.2	.3	.6		
July.....	.5	.4	1.5	1.4	.2	.1	-.1	.6	.7	.7	-.6	-1.0	.3	.3		
Aug.....	-.1	.2	-.5	.3	-.0	.2	-.1	.0	.2	.6	-.1	-1.5	.3	.5		
Sept.....	1.1	.1	-.3	-.3	.1	.2	-.1	.2	-.1	.1	.7	.7	-.3	.1		
Oct.....	1.1	.6	-.7	-.2	1.6	.8	1.4	.7	2.2	.9	-.8	-.4	2.1	1.0		
Nov.....	.2	.5	-.4	-.5	.4	.8	.2	.8	.6	.8	.1	.9	.4	.8		
Dec.....	.3	.3	.1	.1	.3	.3	.3	.2	.4	.6	.7	.7	.2	.2		

¹ Changes from December to December are based on unadjusted indexes.^a Data have been revised through August 1981 to reflect the availability of late reports and corrections by respondents. All data are subject to revision 4 months after original publication.

Source: Department of Labor, Bureau of Labor Statistics.

MONEY STOCK, CREDIT, AND FINANCE

TABLE B-61.—*Money stock measures and liquid assets, 1959-81*

(Averages of daily figures; billions of dollars, seasonally adjusted)

Year and month	M1	M2	M3	L	Percent change from year or 6 months earlier ^a		
	Sum of currency, demand deposits, travelers' checks, and other checkable deposits ¹ (OCD)	M1-B plus overnight RPs and Eurodollars, MMMF shares, and savings and small time deposits ²	M2 plus large time deposits and term RPs	M3 plus other liquid assets			
					M1	M2	M3
December:							
1959	141.2	297.1	298.3	388.0			
1960	142.2	311.7	313.7	402.9	0.7	4.9	5.2
1961	146.7	334.4	338.3	429.5	3.2	7.3	7.8
1962	149.4	361.7	368.7	465.0	1.8	8.2	9.0
1963	154.9	392.0	402.9	502.4	3.7	8.4	9.3
1964	162.0	423.4	438.7	538.9	4.6	8.0	8.9
1965	169.6	457.9	479.1	583.0	4.7	8.1	9.2
1966	173.8	479.2	502.9	614.6	2.5	4.7	5.0
1967	185.2	524.4	556.5	668.0	6.6	9.4	10.7
1968	199.5	567.1	606.2	731.7	7.7	8.1	8.9
1969	205.9	588.6	611.4	762.6	3.2	3.8	.9
1970	216.8	626.4	672.9	814.2	5.3	6.4	10.1
1971	231.0	711.1	771.1	900.7	6.5	13.5	14.6
1972	252.4	803.2	879.5	1,020.3	9.3	13.0	14.1
1973	266.4	859.8	977.9	1,140.3	5.5	7.0	11.2
1974	278.0	908.0	1,060.4	1,246.0	4.4	5.6	8.4
1975	291.8	1,024.4	1,163.0	1,373.5	5.0	12.8	9.7
1976	311.1	1,169.4	1,302.3	1,528.9	6.6	14.2	12.0
1977	336.4	1,296.4	1,462.5	1,722.7	8.1	10.9	12.3
1978	364.2	1,404.2	1,625.9	1,936.8	8.3	8.3	11.2
1979	390.5	1,525.2	1,775.6	2,151.7	7.2	8.6	9.2
1980	415.6	1,669.4	1,965.1	2,378.4	6.4	9.5	10.7
1981 ^p	441.9	1,841.2	2,187.2		6.3	10.3	11.3
1980:							
Jan	392.7	1,538.7	1,792.0	2,175.3	5.6	7.7	9.2
Feb	396.9	1,553.4	1,811.5	2,199.5	6.6	7.9	9.4
Mar	396.7	1,559.6	1,819.1	2,210.9	5.4	7.1	7.9
Apr	391.0	1,553.6	1,817.5	2,218.8	2.0	5.7	6.6
May	391.3	1,568.2	1,833.5	2,232.1	1.3	6.8	7.8
June	394.9	1,589.3	1,852.6	2,246.6	2.3	8.6	8.9
July	399.3	1,614.0	1,873.6	2,264.4	3.4	10.0	9.3
Aug	406.9	1,633.4	1,897.4	2,291.3	5.1	10.6	9.7
Sept	411.8	1,644.9	1,912.8	2,309.0	7.8	11.2	10.6
Oct	416.3	1,654.0	1,928.3	2,326.0	13.4	13.3	12.6
Nov	419.1	1,668.5	1,951.0	2,355.6	14.7	13.2	13.2
Dec	415.6	1,669.4	1,965.1	2,378.4	10.8	10.3	12.5
1981:							
Jan	419.2	1,680.8	1,989.3	2,408.7	10.2	8.4	12.7
Feb	421.2	1,695.7	2,009.1	2,433.6	7.2	7.8	12.1
Mar	425.7	1,718.4	2,027.0	2,445.1	6.9	9.1	12.3
Apr	433.3	1,737.7	2,045.7	2,457.4	8.3	10.4	12.5
May	431.3	1,743.2	2,060.7	2,479.9	5.9	9.2	11.6
June	428.8	1,749.3	2,079.0	2,502.8	6.5	9.8	11.9
July	430.1	1,760.1	2,094.0	2,519.4	5.3	9.7	10.8
Aug	432.8	1,777.2	2,117.5	2,550.8	5.6	9.8	11.1
Sept	431.8	1,786.8	2,133.7	2,574.4	2.9	8.1	10.8
Oct	433.0	1,798.9	2,144.2		—1	7.2	9.9
Nov	437.9	1,824.7	2,168.9		3.1	9.6	10.8
Dec ^p	441.9	1,841.2	2,187.2		6.2	10.8	10.7

¹ Net of demand deposits due to foreign commercial banks and official institutions. M1 differs from the sum of components presented in Table B-62 by the amount of demand deposits held by thrift institutions at commercial banks that are estimated to be used in servicing thrift OCD liabilities.

² M2 differs from the sum of components presented in Table B-62 by the amount of demand deposits held by thrift institutions at commercial banks.

^a Monthly percent changes are from 6 months earlier at a compound annual rate.

Note.—See Table B-62 for components.

Source: Board of Governors of the Federal Reserve System.

TABLE B-62.—Components of money stock measures and liquid assets, 1959–81

(Averages of daily figures; billions of dollars, seasonally adjusted, except as noted)

Period	Currency	Demand deposits ¹	Travelers' checks	Other checkable deposits	Overnight repurchase agreements (RPs) (net) NSA	Overnight Eurodollars NSA	Money market mutual fund (MMMF) shares NSA	Savings deposits	Small denomination time deposits ²	Large denomination time deposits ²	Term repurchase agreements (RPs) NSA	Term Eurodollars (net) NSA	Savings bonds	Short-term Treasury securities	Bankers' acceptances	Commercial paper
December: 1959	28.9	111.8	0.4	0.1	0.0	0.0	0.0	145.2	11.5	1.2	0.0	0.7	46.1	38.7	0.5	3.6
1960	29.0	112.7	.4	.2	.0	.0	.0	157.8	12.6	2.0	.0	.8	45.7	36.8	.8	5.1
1961	29.6	116.6	.4	.2	.0	.0	.0	173.9	14.8	4.0	.0	1.4	46.5	37.1	1.0	5.2
1962	30.6	118.2	.4	.2	.0	.0	.0	193.1	20.2	7.1	.0	1.6	46.9	39.9	1.0	6.8
1963	32.5	121.7	.5	.3	.0	.0	.0	212.6	25.7	10.9	.0	1.9	48.1	40.7	1.1	7.7
1964	34.2	127.0	.5	.3	.0	.0	.0	233.3	29.3	15.3	.0	2.4	49.0	38.5	1.2	9.1
1965	36.3	132.4	.6	.3	.0	.0	.0	255.0	34.5	21.3	.0	1.7	49.7	40.7	1.5	10.2
1966	38.3	134.5	.6	.3	.5	.0	.0	251.1	55.1	23.2	.5	2.1	50.2	43.2	1.6	14.4
1967	40.4	143.7	.7	.3	1.1	.0	.0	261.4	78.1	31.1	1.0	2.1	51.5	38.7	1.7	17.8
1968	43.5	154.9	.8	.4	1.6	.0	.0	266.3	101.1	37.6	1.5	2.9	51.8	46.1	2.2	22.5
1969	46.1	158.6	.8	.4	2.5	.0	.0	261.0	120.7	20.4	2.4	2.7	51.7	59.5	3.2	34.0
1970	49.0	166.4	1.0	.4	1.4	.0	.0	256.7	153.0	45.1	1.4	2.2	52.0	49.3	3.3	34.5
1971	52.6	176.8	1.1	.5	2.5	.0	.0	287.5	191.8	57.6	2.5	2.7	54.3	36.3	3.5	32.7
1972	56.9	193.6	1.3	.6	3.1	.0	.0	317.2	232.6	73.1	3.3	3.6	57.5	41.1	3.3	35.2
1973	61.6	202.5	1.5	.8	6.8	.0	.1	322.4	266.4	111.0	7.1	5.4	60.4	50.0	4.7	41.9
1974	67.8	207.4	1.8	.9	7.2	.0	2.3	333.9	288.9	144.0	8.4	8.0	63.2	53.6	10.6	50.1
1975	73.8	214.1	2.3	1.6	7.5	.0	3.6	383.9	340.1	129.6	9.0	9.7	67.2	77.1	8.4	48.1
1976	80.6	224.4	2.8	3.4	13.6	.0	3.4	447.8	396.2	117.9	15.0	13.1	71.8	81.1	8.8	51.8
1977	88.6	239.7	3.1	5.0	17.6	1.0	3.8	486.5	453.8	145.1	21.0	18.7	76.4	90.1	11.9	63.1
1978	97.4	253.9	3.5	9.4	21.9	2.0	10.3	475.5	533.3	194.0	27.7	29.9	80.3	99.6	21.7	79.4
1979	106.1	262.8	3.8	17.8	21.8	3.6	43.6	416.5	652.7	219.7	30.7	42.9	79.6	129.3	27.0	97.3
1980	116.1	267.4	4.2	28.1	27.9	4.5	75.8	393.0	756.8	256.8	38.9	48.4	72.3	159.9	32.5	100.2
1981 ^a	123.1	236.8	4.5	77.9	27.5	6.7	184.5	335.6	848.6	298.4	47.6					
1980:																
Jan.	107.3	263.3	3.8	18.4	23.1	4.4	49.1	412.6	660.4	222.8	30.5	45.6	79.2	132.4	27.6	98.6
Feb.	108.1	265.2	3.8	19.9	24.3	3.5	56.7	406.4	669.2	227.5	30.6	49.4	78.2	134.2	27.1	99.0
Mar.	108.9	263.8	3.8	20.3	22.9	3.4	60.9	396.0	683.5	230.2	29.2	49.1	77.0	138.3	28.1	99.3
Apr.	109.1	257.1	3.8	21.1	19.5	2.5	60.4	381.9	702.2	234.4	29.5	50.1	75.4	146.3	28.9	100.6
May	110.4	256.1	3.8	21.0	20.6	2.8	66.8	377.7	712.9	235.9	29.4	50.2	74.2	148.6	29.2	96.5
June	111.1	258.7	3.8	21.4	22.3	3.0	74.2	384.6	714.1	233.3	30.0	48.9	73.7	145.1	29.6	96.7
July	112.1	260.7	3.8	22.8	26.0	3.6	80.6	395.9	712.6	228.2	31.4	48.3	73.5	143.5	29.3	96.2
Aug.	113.4	265.4	3.9	24.2	27.9	3.8	80.7	404.6	713.6	229.6	34.5	48.3	73.2	146.7	28.8	96.8
Sept.	113.8	268.6	4.0	25.5	29.3	3.7	78.2	407.9	718.1	233.4	34.5	45.1	73.0	149.9	29.7	98.5
Oct.	114.9	271.2	4.0	26.3	28.3	4.4	77.4	407.8	724.0	237.7	36.5	45.2	72.8	150.2	30.6	98.9
Nov.	115.7	271.6	4.1	27.9	28.1	4.7	77.0	406.1	738.0	245.4	37.1	46.3	72.6	154.6	31.3	99.8
Dec.	116.1	267.4	4.2	28.1	27.9	4.5	75.8	393.0	756.8	256.8	38.9	48.4	72.3	159.9	32.5	100.2
1981:																
Jan.	116.6	254.4	4.2	44.3	27.5	5.2	80.7	376.9	775.7	268.0	40.4	50.2	71.9	165.1	33.0	99.2
Feb.	117.2	245.8	4.2	54.3	27.0	4.9	92.4	370.8	783.3	273.9	39.5	52.2	71.1	169.9	32.0	99.4
Mar.	117.9	243.5	4.2	60.2	28.7	4.6	105.6	368.3	789.4	271.0	37.6	52.2	70.7	164.6	33.0	97.6
Apr.	118.9	243.1	4.3	67.3	29.3	5.0	117.1	367.0	790.0	269.5	38.5	52.6	70.4	157.6	34.6	96.5
May	119.8	240.7	4.3	66.9	31.8	6.5	118.1	361.1	798.4	277.2	40.2	57.0	69.9	157.5	35.7	99.1
June	119.9	237.9	4.2	67.1	33.3	6.4	122.8	354.0	807.7	287.3	42.4	57.9	69.7	160.3	36.5	99.3
July	120.8	236.4	4.1	69.0	32.3	6.9	134.3	349.1	811.3	290.3	43.5	58.7	69.3	160.7	37.2	99.6
Aug.	121.2	236.7	4.4	70.8	32.4	7.8	145.4	340.7	821.9	296.6	43.7	61.0	68.8	161.8	36.9	104.8
Sept.	121.1	234.4	4.5	72.2	29.8	6.9	157.0	334.5	830.7	299.9	47.1	61.2	68.4	167.8	37.0	106.2
Oct.	121.4	234.7	4.5	72.8	26.9	5.9	166.4	329.6	841.1	298.9	46.4					
Nov.	122.1	235.9	4.6	75.6	27.1	6.5	176.6	331.5	849.0	296.5	47.8					
Dec. ^a	123.1	236.8	4.5	77.9	27.5	6.7	184.5	335.6	848.6	298.4	47.6					

¹ Demand deposits at all commercial banks other than those due to domestic banks, the U.S. Government, and foreign banks and official institutions less cash items in the process of collection and Federal Reserve float.² Small denomination and large denomination deposits are those issued in amounts of less than \$100,000 and more than \$100,000, respectively.

Note.—NSA indicates data are not seasonally adjusted.

See also Table B-61.

Source: Board of Governors of the Federal Reserve System.

TABLE B-63.—Commercial bank loans and investments, 1939-81

[Billions of dollars]

Year and month	Total loans and invest- ments	Loans		Investments		Loans plus loans sold to bank affili- ates
		Total	Com- mercial and indus- trial	U.S. Treas- ury securi- ties	Other securi- ties	
End of month ¹						
1939: Dec.....	40.7	17.2		16.3	7.1	
1940: Dec.....	43.9	18.8		17.8	7.4	
1941: Dec.....	50.7	21.7		21.8	7.2	
1942: Dec.....	67.4	19.2		41.4	6.8	
1943: Dec.....	85.1	19.1		59.8	6.1	
1944: Dec.....	105.5	21.6		77.6	6.3	
1945: Dec.....	124.0	26.1		90.6	7.3	
1946: Dec.....	114.0	31.1		74.8	8.1	
1947: Dec.....	116.3	38.1		69.2	9.0	
1948: Dec.....	114.3	42.5		62.6	9.2	
		Seasonally adjusted				
1948: Dec.....	113.0	41.5		62.3	9.2	
1949: Dec.....	118.7	42.0		66.4	10.3	
1950: Dec.....	124.7	51.1		61.1	12.4	
1951: Dec.....	130.2	56.5		60.4	13.4	
1952: Dec.....	139.1	62.8		62.2	14.2	
1953: Dec.....	143.1	66.2		62.2	14.7	
1954: Dec.....	153.1	69.1		67.6	16.4	
1955: Dec.....	157.6	80.6		60.3	16.8	
1956: Dec.....	161.6	88.1		57.2	16.3	
1957: Dec.....	166.4	91.5		56.9	17.9	
1958: Dec.....	181.2	95.6		65.1	20.5	
1959: Dec.....	188.7	110.5	39.4	57.7	20.5	
1960: Dec.....	197.4	116.7	42.1	59.9	20.8	
1961: Dec.....	212.8	123.6	43.9	65.3	23.9	
1962: Dec.....	231.2	137.3	47.6	64.7	29.2	
1963: Dec.....	250.2	153.7	52.1	61.5	35.0	
1964: Dec.....	272.4	172.9	58.4	60.8	38.7	
1965: Dec.....	300.1	198.2	69.5	57.1	44.8	
1966: Dec.....	316.1	213.9	78.6	53.5	48.7	
1967: Dec.....	352.0	231.3	86.2	59.4	61.3	
1968: Dec.....	390.2	258.2	95.9	60.7	71.3	
1969: Dec.....	401.7	279.4	105.7	51.2	71.1	283.3
1970: Dec.....	435.5	292.0	110.0	57.8	85.7	294.7
1971: Dec.....	485.7	320.9	116.2	60.6	104.2	323.7
1972: Dec.....	558.0	378.9	130.4	62.6	116.5	381.5
Average for month ²						
1972: Dec.....	572.6	390.5	137.5	65.8	116.3	393.1
1973: Dec.....	647.8	460.5	165.4	58.5	128.8	464.8
1974: Dec.....	713.6	520.1	196.9	53.6	139.9	524.8
1975: Dec.....	745.2	517.4	189.6	82.2	145.6	521.8
1976: Dec.....	804.6	555.0	190.9	100.8	148.8	558.7
1977: Dec.....	891.5	632.5	210.9	99.8	159.3	631.1
1978: Dec.....	1,013.5	747.0	245.9	93.8	172.8	750.7
1979: Dec.....	1,135.9	849.9	291.2	94.5	191.5	852.9
1980: Dec.....	1,239.6	915.1	326.8	110.0	214.4	917.8
1981: Dec. ³	1,317.7	974.9	357.9	110.9	231.8	977.7
1981:						
Jan.....	1,251.4	921.6	330.0	113.2	216.6	924.3
Feb.....	1,255.7	924.4	330.0	113.4	217.9	927.2
Mar.....	1,261.0	928.8	331.4	112.9	219.4	931.5
Apr.....	1,267.9	934.5	332.8	113.9	219.5	937.2
May.....	1,285.1	948.5	339.4	116.0	220.6	951.3
June.....	1,295.4	957.1	345.1	116.7	221.6	960.0
July.....	1,302.8	964.0	350.9	116.4	222.3	966.7
Aug.....	1,312.2	972.8	356.7	115.6	223.8	975.4
Sept.....	1,317.5	978.8	360.5	113.2	225.6	981.5
Oct.....	1,323.8	982.6	363.6	112.5	228.7	985.3
Nov.....	1,327.5	986.0	363.5	110.3	231.2	988.8
Dec. ³	1,317.7	974.9	357.9	110.9	231.8	977.7

¹ Data are for December 31 call dates.² Data are prorated averages of Wednesday figures for domestically chartered banks and averages of current and previous month-end data for foreign-related institutions. Lease financing receivables are included in total loans and investments and in total loans.³ Shifts of foreign loans and securities from U.S. banking offices to international banking facilities reduced the December levels for several items as follows: total loans and investments, \$23.4 billion; total loans, \$23.1 billion; commercial and industrial loans, \$11.0 billion; and other securities, \$0.3 billion.

Source: Board of Governors of the Federal Reserve System.

TABLE B-64.—Total funds raised in credit markets by nonfinancial sectors, 1973-81

(Billions of dollars)

Item	1973	1974	1975	1976	1977	1978	1979	1980
Total funds raised by nonfinancial sectors.....	202.4	191.3	211.8	273.6	336.6	395.6	387.0	371.9
U.S. Government.....	8.3	11.8	85.4	69.0	56.8	53.7	37.4	79.2
Foreign.....	6.1	14.8	11.5	19.6	13.9	33.2	21.0	29.3
Private domestic nonfinancial sectors.....	188.0	164.8	114.9	185.0	266.0	308.7	328.6	263.4
Corporate equities.....	7.9	4.1	9.9	10.5	2.7	—1	—7.8	12.9
Debt instruments.....	180.1	160.7	105.0	174.5	263.2	308.8	336.4	250.6
Debt capital instruments.....	105.1	98.0	98.4	123.7	172.2	193.7	200.1	179.4
State and local government obligations..	14.7	16.5	16.1	15.7	21.9	26.1	21.8	26.9
Corporate bonds.....	9.2	19.7	27.2	22.8	21.0	20.1	21.2	30.4
Mortgages.....	81.2	61.9	55.0	85.2	129.3	147.5	157.2	122.1
Other debt instruments.....	75.1	62.7	6.6	50.7	91.0	115.1	136.3	71.1
Consumer credit.....	24.3	9.9	9.6	25.4	40.2	47.6	46.3	2.3
Bank loans n.e.c.....	37.0	32.6	—10.5	4.4	26.7	37.1	49.2	37.3
Open-market paper.....	2.5	6.6	—2.6	4.0	2.9	5.2	11.1	6.6
Other.....	11.3	13.5	10.1	16.9	21.3	25.1	29.7	24.9
By borrowing sector: Total.....	188.0	164.8	114.9	185.0	266.0	308.7	328.6	263.4
State and local governments.....	13.2	15.5	13.7	15.2	17.3	20.9	18.4	25.3
Households.....	78.4	51.3	49.6	89.6	139.1	164.3	170.6	101.7
Nonfinancial business.....	96.4	98.0	51.6	80.2	109.5	123.5	139.6	136.5
Farm.....	9.9	7.8	8.5	10.2	12.3	15.0	20.8	14.5
Nonfarm noncorporate.....	13.6	7.4	1.4	5.7	12.7	15.3	14.0	15.8
Corporate.....	72.9	82.8	41.7	64.3	84.6	93.2	104.8	106.1
Debt instruments.....	65.0	78.7	31.8	53.7	81.9	93.3	112.6	93.2
Equities.....	7.9	4.1	9.9	10.5	2.7	—1	—7.8	12.9
Total funds supplied to nonfinancial sectors.....	202.4	191.3	211.8	273.6	336.6	395.6	387.0	371.9
Financed directly or indirectly by:								
Private domestic nonfinancial sectors.....	140.3	120.6	145.3	173.9	186.4	213.3	245.1	235.5
Deposits and currency.....	102.2	73.7	101.2	133.4	148.5	152.1	152.6	182.3
Checkable deposits and currency.....	14.6	8.5	15.6	17.8	25.5	25.6	27.2	14.5
Time and savings deposits.....	75.6	65.3	83.3	111.7	119.3	110.1	82.9	131.2
Money market fund shares.....	—	2.4	1.3	—0	.2	6.9	34.4	29.2
Security repurchase agreements.....	11.0	—2.2	.2	2.3	2.2	7.5	6.6	6.5
Foreign deposits.....	1.2	—2	.8	1.7	1.3	2.0	1.5	.9
Credit market instruments.....	43.9	47.5	47.9	45.1	42.2	67.0	109.3	55.1
Corporate equities.....	—5.8	—6	—3.8	—4.6	—4.3	—5.8	—16.8	—1.9
Foreign funds.....	6.4	21.8	2.1	13.2	43.5	46.7	21.2	3.1
At banks.....	3.1	10.1	—8.7	—4.7	1.2	6.3	25.6	—22.3
Credit and equity instruments.....	3.4	11.7	10.8	17.9	42.3	40.5	—4.4	25.4
U.S. Government-related loans, net.....	12.3	19.1	23.2	19.5	17.6	27.2	31.8	29.1
U.S. Government cash balances.....	—1.5	—4.6	2.8	3.0	.9	3.7	.5	—3.6
Private insurance and pension reserves.....	30.7	33.4	39.7	47.7	59.5	66.6	58.7	80.2
Other sources.....	14.2	1.0	—1.3	16.3	28.7	38.1	29.6	27.7

See next page for continuation of table.

TABLE B-64.—Total funds raised in credit markets by nonfinancial sectors, 1973-81—Continued

[Billions of dollars]

Item	1981 unadjusted quarterly flows			1981 seasonally adjusted annual rates		
	I	II	III	I	II	III
Total funds raised by nonfinancial sectors.....	89.9	91.3	105.3	433.5	400.2	377.4
U.S. Government.....	35.8	-2.6	18.5	127.0	50.9	59.7
Foreign.....	5.6	8.6	10.7	32.3	38.2	34.7
Private domestic nonfinancial sectors.....	48.4	85.3	76.1	274.2	311.0	282.9
Corporate equities.....	3.0	-2.5	-6.2	11.9	-10.0	-24.8
Debt instruments.....	45.5	87.8	82.3	262.3	321.1	307.7
Debt capital instruments.....	33.0	41.5	36.3	174.9	149.6	117.4
State and local government obligations.....	4.5	7.3	6.9	31.0	24.6	15.4
Corporate bonds.....	6.3	4.9	1.8	28.5	12.6	5.3
Mortgages.....	22.2	29.3	27.6	115.3	112.4	96.8
Home mortgages.....	13.9	18.8	18.7	79.9	72.4	61.4
Multi-family residential.....	1.3	1.3	1.4	5.1	5.7	5.6
Commercial.....	4.3	6.0	4.7	20.7	24.6	17.6
Farm.....	2.7	3.2	2.8	9.7	9.7	12.3
Other debt instruments.....	12.5	46.3	46.0	87.5	171.5	190.3
Consumer credit.....	-2.5	9.3	12.0	27.5	30.9	37.3
Bank loans n.e.c.....	1.6	18.4	20.0	12.5	80.2	78.3
Open-market paper.....	5.4	5.8	8.1	19.4	14.4	34.6
Other.....	8.0	12.9	5.9	28.2	46.0	40.2
By borrowing sector: Total.....	48.4	85.3	76.1	274.2	311.0	282.9
State and local governments.....	4.0	6.5	6.3	29.4	21.2	12.7
Households.....	18.3	30.9	35.6	123.6	130.0	124.3
Nonfinancial business.....	26.1	47.9	34.2	121.3	159.8	146.0
Farm.....	5.2	8.6	6.1	23.8	22.2	24.1
Nonfarm noncorporate.....	3.0	5.0	2.3	19.4	14.2	9.8
Corporate.....	17.9	34.3	25.8	78.1	123.5	112.0
Debt instruments.....	15.0	36.8	32.0	66.2	133.5	136.8
Equities.....	3.0	-2.5	-6.2	11.9	-10.0	-24.8
Total funds supplied to nonfinancial sectors.....	89.9	91.3	105.3	433.5	400.2	377.4
Financed directly or indirectly by:						
Private domestic nonfinancial sectors.....	57.6	39.8	59.5	290.0	205.3	253.7
Deposits and currency.....	45.1	31.8	45.6	263.1	142.1	183.6
Checkable deposits and currency.....	-8.0	4.8	-3.7	74.9	-5.7	-9.5
Time and savings deposits.....	9.2	14.5	16.4	12.6	97.7	61.5
Money market fund shares.....	37.1	15.0	34.3	148.4	59.9	137.3
Security repurchase agreements.....	4.2	-4	-1.0	16.9	-1.6	-4.1
Foreign deposits.....	2.6	-2.0	-4	10.2	-8.1	-1.6
Credit market instruments.....	13.1	19.2	25.4	36.4	104.4	116.0
Corporate equities.....	-6	-11.2	-11.6	-9.5	-41.2	-46.0
Foreign funds.....	6.4	8.0	9.1	17.7	70.6	7.0
At banks.....	-4.8	5.0	10.8	-43.0	32.7	36.3
Credit and equity instruments.....	11.2	3.0	-1.8	60.6	37.9	-29.3
U.S. Government-related loans, net.....	3.3	11.1	11.8	25.1	21.9	49.1
U.S. Government cash balances.....	-1.7	6.7	2.8	24.1	-9.7	-16.8
Private insurance and pension reserves.....	18.4	23.5	20.7	75.2	95.5	81.0
Other sources.....	5.9	2.2	1.6	1.3	16.6	3.4

Source: Board of Governors of the Federal Reserve System.

TABLE B-65.—Federal Reserve Bank credit and member bank reserves, 1929-81

(Averages of daily figures; millions of dollars)

Year and month	Reserve Bank credit outstanding					Member bank reserves ²		
	Total	U.S. Government and Federal agency securities	Member bank borrowings		Other ¹	Total	Required	Excess
			Total	Seasonal				
1929: Dec.....	1,643	446	801		396	2,395	2,347	48
1933: Dec.....	2,669	2,432	95		142	2,588	^a 1,822	^a 766
1939: Dec.....	2,612	2,510	3		99	11,473	6,462	5,011
1940: Dec.....	2,305	2,188	3		114	14,049	7,403	6,646
1941: Dec.....	2,404	2,219	5		180	12,812	9,422	3,390
1942: Dec.....	6,035	5,549	4		482	13,152	10,776	2,376
1943: Dec.....	11,914	11,166	90		658	12,749	11,701	1,048
1944: Dec.....	19,612	18,693	265		654	14,168	12,884	1,284
1945: Dec.....	24,744	23,708	334		702	16,027	14,536	1,491
1946: Dec.....	24,746	23,767	157		822	16,517	15,617	900
1947: Dec.....	22,858	21,905	224		729	17,261	16,275	986
1948: Dec.....	23,978	23,002	134		842	19,990	19,193	797
1949: Dec.....	19,012	18,287	118		607	16,291	15,488	803
1950: Dec.....	21,606	20,345	142		1,119	17,391	16,364	1,027
1951: Dec.....	25,446	23,409	657		1,380	20,310	19,484	826
1952: Dec.....	27,299	24,400	1,593		1,306	21,180	20,457	723
1953: Dec.....	27,107	25,639	441		1,027	19,920	19,227	693
1954: Dec.....	26,317	24,917	246		1,154	19,279	18,576	703
1955: Dec.....	26,853	24,602	839		1,412	19,240	18,646	594
1956: Dec.....	27,156	24,765	688		1,703	19,535	18,883	652
1957: Dec.....	26,186	23,982	710		1,494	19,420	18,843	577
1958: Dec.....	28,412	26,312	557		1,543	18,899	18,383	516
1959: Dec.....	29,435	27,036	906		1,493	18,932	18,450	482
1960: Dec.....	29,060	27,248	87		1,725	19,283	18,514	769
1961: Dec.....	31,217	29,098	149		1,970	20,118	19,550	568
1962: Dec.....	33,218	30,546	304		2,368	20,040	19,468	572
1963: Dec.....	36,610	33,729	327		2,554	20,746	20,210	536
1964: Dec.....	39,873	37,126	243		2,504	21,609	21,198	411
1965: Dec.....	43,853	40,885	454		2,514	22,719	22,267	452
1966: Dec.....	46,864	43,760	557		2,547	23,830	23,438	392
1967: Dec.....	51,268	48,891	238		2,139	25,260	24,915	345
1968: Dec.....	56,610	52,529	765		3,316	27,221	26,766	455
1969: Dec.....	64,100	57,500	1,086		5,514	28,031	27,774	257
1970: Dec.....	66,708	61,688	321		4,699	29,265	28,993	272
1971: Dec.....	74,255	69,158	107		4,990	31,329	31,164	165
1972: Dec.....	76,851	71,094	1,049		4,708	31,353	31,134	219
1973: Dec.....	85,642	79,701	1,298	41	4,643	35,068	34,806	262
1974: Dec.....	93,967	86,679	703	32	6,585	36,941	36,602	339
1975: Dec.....	99,651	92,108	127	13	7,416	34,989	34,727	262
1976: Dec.....	107,632	100,328	62	12	7,242	35,136	34,964	172
1977: Dec.....	116,382	107,948	558	54	7,876	36,471	36,297	174
1978: Dec.....	129,330	117,344	874	134	11,112	41,572	41,447	125
1979: Dec.....	139,896	126,276	1,473	82	12,147	43,972	43,578	394
1980: Dec.....	143,250	127,895	1,617	116	13,738	^a 40,097	40,067	^a 30
1981: Dec ^b	152,072	137,796	642	53	13,634	42,013	41,614	399
1981: Jan.....	142,819	128,174	1,405	120	13,240	41,514	41,025	489
Feb.....	140,373	125,248	1,278	148	13,847	39,650	39,448	202
Mar.....	140,919	126,849	1,004	197	13,066	39,752	39,372	380
Apr.....	143,648	128,783	1,343	161	13,522	40,153	40,071	82
May.....	144,065	128,675	2,154	259	13,236	40,344	40,213	131
June.....	144,999	129,410	2,038	291	13,551	40,648	40,098	550
July.....	147,405	131,949	1,751	248	13,705	41,057	40,675	382
Aug.....	146,892	133,307	1,408	220	12,177	41,024	40,753	271
Sept.....	145,511	132,356	1,473	222	11,682	40,579	40,179	400
Oct.....	145,960	132,197	1,149	152	12,614	40,555	40,438	117
Nov.....	148,339	134,135	695	79	13,509	40,906	40,591	315
Dec. ^c	152,072	137,796	642	53	13,634	42,013	41,614	399

¹ Mainly float.² Beginning December 1959, part of currency and cash held by member banks allowed as reserves; beginning November 1960 all such currency and cash allowed.

Beginning November 1972, includes reserve deficiencies on which Federal Reserve Banks were allowed to waive penalties for a transition period in connection with bank adaptation to Regulation J as amended effective November 9, 1972. Transition period ended after second quarter 1974.

Effective November 1975, includes reserve deficiencies on which penalties are waived over a 24-month period when a nonmember bank merges into an existing member bank, or when a nonmember bank joins the Federal Reserve System.

³ Data are for licensed banks only.⁴ Includes all reserve balances of depository institutions plus vault cash at institutions with required reserve balances plus vault cash equal to required reserves at other institutions.⁵ Reserve balances with Federal Reserve Banks plus vault cash used to satisfy reserve requirements less required reserves. (This measure of excess reserves is comparable to the old excess reserves concept published historically.)

Source: Board of Governors of the Federal Reserve System.

TABLE B-66.—Aggregate reserves and monetary base, 1959-81

(Averages of daily figures; billions of dollars, seasonally adjusted)

Year and month	Adjusted for changes in reserve requirements							
	Seasonally adjusted				Not seasonally adjusted			
	Reserves of depository institutions ¹			Monetary base ³	Reserves of depository institutions ¹			Monetary base ³
	Total ²	Nonborrowed	Required		Total ²	Nonborrowed	Required	
1959: Dec.....	15.19	14.25	14.68	44.6	15.48	14.54	14.97	45.5
1960: Dec.....	15.41	15.34	14.67	44.9	15.70	15.62	14.96	45.8
1961: Dec.....	15.98	15.85	15.39	46.1	16.28	16.15	15.70	47.1
1962: Dec.....	16.43	16.17	15.86	47.6	16.71	16.45	16.13	48.5
1963: Dec.....	16.91	16.58	16.42	50.0	17.16	16.83	16.67	51.0
1964: Dec.....	17.57	17.31	17.17	52.5	17.84	17.57	17.43	53.5
1965: Dec.....	18.37	17.93	17.95	55.4	18.66	18.22	18.24	56.5
1966: Dec.....	18.47	17.94	18.13	57.5	18.80	18.27	18.46	58.7
1967: Dec.....	20.28	20.05	19.90	61.5	20.59	20.36	20.21	62.6
1968: Dec.....	21.60	20.85	21.17	65.9	21.62	20.87	21.19	66.8
1969: Dec.....	21.53	20.42	21.25	68.5	21.53	20.41	21.24	69.5
1970: Dec.....	23.08	22.75	22.83	73.1	23.10	22.77	22.86	74.1
1971: Dec.....	24.72	24.60	24.54	78.4	24.78	24.65	24.60	79.5
1972: Dec.....	27.66	26.61	27.38	85.8	27.69	26.64	27.41	86.9
1973: Dec.....	29.35	28.05	29.04	92.3	29.47	28.17	29.17	93.6
1974: Dec.....	31.22	30.49	30.96	100.6	31.40	30.67	31.14	102.0
1975: Dec.....	31.28	31.15	31.02	106.8	31.58	31.45	31.31	108.4
1976: Dec.....	31.82	31.77	31.55	114.3	32.13	32.07	31.85	116.2
1977: Dec.....	33.27	32.70	33.08	123.8	33.71	33.14	33.52	126.0
1978: Dec.....	35.21	34.34	34.98	134.9	35.66	34.80	35.43	137.4
1979: Dec.....	36.58	35.11	36.25	145.3	36.97	35.50	36.65	147.9
1980: Dec ⁴	39.19	37.50	38.72	158.2	39.66	37.97	39.19	161.0
1981: Dec ^p	40.80	40.17	40.49	166.0	41.25	40.61	40.94	169.0
1980:								
Jan.....	36.75	35.51	36.50	146.6	38.28	37.04	38.03	147.6
Feb.....	36.55	34.89	36.34	147.4	36.35	34.70	36.14	145.8
Mar.....	36.59	33.77	36.41	148.3	36.05	33.23	35.86	146.6
Apr.....	36.67	34.21	36.47	148.5	36.68	34.22	36.48	148.0
May.....	36.59	35.57	36.41	149.6	36.19	35.17	36.01	148.7
June.....	36.57	36.19	36.36	150.4	36.13	35.75	35.93	149.9
July.....	36.72	36.33	36.44	151.5	36.82	36.42	36.53	152.2
Aug.....	37.17	36.52	36.87	153.2	36.85	36.19	36.54	153.2
Sept.....	37.86	36.55	37.60	154.3	37.55	36.24	37.29	154.0
Oct.....	38.04	36.73	37.83	155.6	38.02	36.71	37.82	155.6
Nov ⁴	39.19	37.13	38.67	157.7	39.19	37.13	38.67	158.7
Dec.....	39.19	37.50	38.72	158.2	39.66	37.97	39.19	161.0
1981:								
Jan.....	39.18	37.79	38.87	158.7	40.60	39.21	40.29	159.6
Feb.....	38.95	37.65	38.67	159.0	38.82	37.52	38.54	157.4
Mar.....	39.07	38.07	38.82	159.5	38.59	37.59	38.34	157.8
Apr.....	39.27	37.93	39.14	160.5	39.23	37.89	39.10	159.9
May.....	39.54	37.31	39.37	161.7	39.23	37.00	39.05	160.8
June.....	39.35	37.31	39.10	161.6	38.96	36.93	38.72	161.2
July.....	39.61	37.93	39.36	162.7	39.55	37.87	39.30	163.3
Aug.....	39.88	38.46	39.68	163.4	39.39	37.97	39.19	163.2
Sept.....	40.62	39.16	40.29	164.0	40.00	38.54	39.67	163.3
Oct.....	40.27	39.09	40.08	163.9	40.13	38.95	39.94	163.8
Nov.....	40.26	39.60	40.01	164.7	40.25	39.58	39.99	165.6
Dec ^p	40.80	40.17	40.49	166.0	41.25	40.61	40.94	169.0

¹ Reserve aggregates include required reserves of member banks and Edge Act corporations and other depository institutions. Discontinuities associated with the implementation of the Monetary Control Act, the inclusion of Edge Act corporation reserves, and other changes in Regulation D have been removed. Beginning with the week ended December 23, 1981, reserves aggregates have been reduced by shifts of reservable liabilities to international banking facilities (IBFS). An estimate of the size of this impact will be published when available on the basis of reports of liabilities transferred to IBFS by U.S. commercial banks and U.S. agencies and branches of foreign banks.

² Reserve balances with Federal Reserve Banks (which exclude required clearing balances) plus vault cash at institutions with required reserve balances plus vault cash equal to required reserves at other institutions.

³ Includes reserve balances and required clearing balances at Federal Reserve Banks in the current week plus vault cash held two weeks earlier used to satisfy reserve requirements at all depository institutions plus currency outside the U.S. Treasury, Federal Reserve Banks, the vaults of depository institutions, and surplus vault cash at depository institutions.

⁴ Reserve measures from November 1980 to date reflect a one-time increase—estimated at \$550 to \$600 million—in required reserves associated with the reduction of week-end avoidance activities of a few large banks.

Source: Board of Governors of the Federal Reserve System.

TABLE B-67.—Bond yields and interest rates, 1929-81

[Percent per annum]

Year or month	U.S. Treasury securities				Corporate bonds (Moody's)		High-grade municipal bonds (Standard & Poor's)	New-home mortgage yields (FHLBB) ^a	Prime commercial paper, 4-6 months	Prime rate charged by banks ^d	Discount rate, Federal Reserve Bank of New York ^e	Federal funds rate ^f
	Bills (new issues) ¹		Constant maturities ²		Aaa	Baa						
	3-month	6-month	3 years	10 years								
1929.....					4.73	5.90	4.27		5.85	5½-6	5.16	
1933.....	0.515				4.49	7.76	4.71		1.73	1½-4	2.56	
1939.....	.023				3.01	4.96	2.76		.59	1.50	1.00	
1940.....	.014				2.84	4.75	2.50		.56	1.50	1.00	
1941.....	.103				2.77	4.33	2.10		.53	1.50	1.00	
1942.....	.326				2.83	4.28	2.36		.66	1.50	*1.00	
1943.....	.373				2.73	3.91	2.06		.69	1.50	*1.00	
1944.....	.375				2.72	3.61	1.86		.73	1.50	*1.00	
1945.....	.375				2.62	3.29	1.67		.75	1.50	*1.00	
1946.....	.375				2.53	3.05	1.64		.81	1.50	*1.00	
1947.....	.594				2.61	3.24	2.01		1.03	1½-1¾	1.00	
1948.....	1.040				2.82	3.47	2.40		1.44	1¾-2	1.34	
1949.....	1.102				2.66	3.42	2.21		1.49	2.00	1.50	
1950.....	1.218				2.62	3.24	1.98		1.45	2.07	1.59	
1951.....	1.552				2.86	3.41	2.00		2.16	2.56	1.75	
1952.....	1.766				2.96	3.52	2.19		2.33	3.00	1.75	
1953.....	1.931		2.47	2.85	3.20	3.74	2.72		2.52	3.17	1.99	
1954.....	.953		1.63	2.40	2.90	3.51	2.37		1.58	3.05	1.60	
1955.....	1.753		2.47	2.82	3.06	3.53	2.53		2.18	3.16	1.89	1.78
1956.....	2.658		3.19	3.18	3.36	3.88	2.93		3.31	3.77	2.77	2.73
1957.....	3.267		3.98	3.65	3.89	4.71	3.60		3.81	4.20	3.12	3.11
1958.....	1.839		2.84	3.32	3.79	4.73	3.56		2.46	3.83	2.15	1.57
1959.....	3.405	3.832	4.46	4.33	4.38	5.05	3.95		3.97	4.48	3.36	3.30
1960.....	2.928	3.247	3.98	4.12	4.41	5.19	3.73		3.85	4.82	3.53	3.22
1961.....	2.378	2.605	3.54	3.88	4.35	5.08	3.46		2.97	4.50	3.00	1.96
1962.....	2.778	2.908	3.47	3.95	4.33	5.02	3.18		3.26	4.50	3.00	2.68
1963.....	3.157	3.253	3.67	4.00	4.26	4.86	3.23	5.89	3.55	4.50	3.23	3.18
1964.....	3.549	3.686	4.03	4.19	4.40	4.83	3.22	5.83	3.97	4.50	3.55	3.50
1965.....	3.954	4.055	4.22	4.28	4.49	4.87	3.27	5.81	4.38	4.54	4.04	4.07
1966.....	4.881	5.082	5.23	4.92	5.13	5.67	3.82	6.25	5.55	5.63	4.50	5.11
1967.....	4.321	4.630	5.03	5.07	5.51	6.23	3.98	6.46	5.10	5.61	4.19	4.22
1968.....	5.339	5.470	5.68	5.65	6.18	6.94	4.51	6.97	5.90	6.30	5.16	5.66
1969.....	6.677	6.853	7.02	6.67	7.03	7.81	5.81	7.81	7.83	7.96	5.87	8.20
1970.....	6.458	6.562	7.29	7.35	8.04	9.11	6.51	8.45	7.71	7.91	5.95	7.18
1971.....	4.348	4.511	5.65	6.16	7.39	8.56	5.70	7.74	5.11	5.72	4.88	4.66
1972.....	4.071	4.466	5.72	6.21	7.21	8.16	5.27	7.60	4.73	5.25	4.50	4.43
1973.....	7.041	7.178	6.95	6.84	7.44	8.24	5.18	7.96	8.15	8.03	6.44	8.73
1974.....	7.886	7.926	7.82	7.56	8.57	9.50	6.09	8.92	9.84	10.81	7.83	10.50
1975.....	5.838	6.122	7.49	7.99	8.83	10.61	6.89	9.00	6.32	7.86	6.25	5.82
1976.....	4.989	5.266	6.77	7.61	8.43	9.75	6.49	9.00	5.34	6.84	5.50	5.04
1977.....	5.265	5.510	6.69	7.42	8.02	8.97	5.56	9.02	5.61	6.83	5.46	5.54
1978.....	7.221	7.572	8.29	8.41	8.73	9.49	5.90	9.56	7.99	9.06	7.46	7.93
1979.....	10.041	10.017	9.72	9.44	9.63	10.69	6.39	10.78	10.91	12.67	10.28	11.19
1980.....	11.506	11.374	11.55	11.46	11.94	13.67	8.51	12.66	12.29	15.27	11.77	13.36
1981.....	14.077	13.811	14.44	13.91	14.17	16.04	11.23	14.70	14.76	18.87	13.41	16.38

See next page for continuation of table.

TABLE B-67.—Bond yields and interest rates, 1929-81—Continued

(Percent per annum)

Year or month	U.S. Treasury securities				Corporate bonds (Moody's)		High-grade municipal bonds (Standard & Poor's)	New-home mortgage yields (FHLBB) ³	Prime commercial paper, 4-6 months	Prime rate charged by banks ⁴	Discount rate, Federal Reserve Bank of New York ⁴	Federal funds rate ⁵
	Bills (new issues) ¹		Constant maturities ²		Aaa	Baa						
	3-month	6-month	3 years	10 years								
1979:												
Jan.....	9.351	9.501	9.50	9.10	9.25	10.13	6.25	10.18	10.32	11½-11%	9½-9½	10.07
Feb.....	9.265	9.349	9.29	9.10	9.26	10.08	6.19	10.20	10.01	11½-11%	9½-9½	10.06
Mar.....	9.457	9.458	9.38	9.12	9.37	10.26	6.16	10.30	9.96	11½-11%	9½-9½	10.09
Apr.....	9.493	9.498	9.43	9.18	9.38	10.33	6.14	10.36	9.87	11½-11%	9½-9½	10.01
May.....	9.579	9.531	9.42	9.25	9.50	10.47	6.10	10.47	9.98	11½-11%	9½-9½	10.24
June.....	9.045	9.062	8.95	8.91	9.29	10.38	5.99	10.66	9.71	11½-11½	9½-9½	10.29
July.....	9.262	9.190	8.94	8.95	9.20	10.29	6.05	10.78	9.82	11½-11%	9½-10	10.47
Aug.....	9.450	9.450	9.14	9.03	9.23	10.35	6.10	11.01	10.39	11½-12%	10 -10½	10.94
Sept.....	10.182	10.125	9.69	9.33	9.44	10.54	6.40	11.02	11.60	12½-13½	10½-11	11.43
Oct.....	11.472	11.339	10.95	10.30	10.13	11.40	6.98	11.21	13.23	13½-15	11 -12	13.77
Nov.....	11.868	11.856	11.18	10.65	10.76	11.99	7.19	11.37	13.26	15½-15½	12 -12	13.18
Dec.....	12.071	11.847	10.71	10.39	10.74	12.06	7.09	11.64	12.80	15½-15½	12 -12	13.78
1980:												
Jan.....	12.036	11.851	10.88	10.80	11.09	12.42	7.21	11.87	12.66	15½-15½	12 -12	13.82
Feb.....	12.814	12.721	12.84	12.41	12.38	13.57	8.04	11.93	13.60	15½-16½	12 -13	14.13
Mar.....	15.526	15.100	14.05	12.75	12.96	14.45	9.09	12.62	16.50	16½-19½	13 -13	17.19
Apr.....	14.003	13.618	12.02	11.47	12.04	14.19	8.40	13.03	14.93	19½-19½	13 -13	17.61
May.....	9.150	9.149	8.44	10.18	10.99	13.17	7.37	13.68	9.29	*18½-14	13 -12	10.98
June.....	6.995	7.218	9.91	9.78	10.58	12.71	7.60	12.66	8.03	14 -12	12 -11	9.47
July.....	8.126	8.101	9.27	10.25	11.07	12.65	8.08	12.48	8.29	12 -11	11 -10	9.03
Aug.....	9.259	9.443	10.63	11.10	11.64	13.15	8.62	12.25	9.61	11 -11½	10 -10	9.61
Sept.....	10.321	10.546	11.57	11.51	12.02	13.70	8.95	12.35	11.04	11½-13	10 -11	10.87
Oct.....	11.580	11.566	12.01	11.75	12.31	14.23	9.11	12.61	12.32	13½-14½	11 -11	12.81
Nov.....	13.888	13.612	13.31	12.68	12.97	14.64	9.55	13.04	14.73	14½-17%	11 -12	15.85
Dec.....	15.661	14.770	13.65	12.84	13.21	15.14	10.09	13.28	16.49	17%-21½	12 -13	18.90
1981:												
Jan.....	14.724	13.883	13.01	12.57	12.81	15.03	9.65	13.26	15.10	21½-20	13 -13	19.08
Feb.....	14.905	14.134	13.65	13.19	13.35	15.37	10.03	13.54	14.87	20 -19	13 -13	15.93
Mar.....	13.478	12.983	13.51	13.12	13.33	15.34	10.12	14.02	13.59	19 -17½	13 -13	14.70
Apr.....	13.635	13.434	14.09	13.68	13.88	15.56	10.55	14.15	14.17	17½-18	13 -13	15.72
May.....	16.295	15.334	15.08	14.10	14.32	15.95	10.73	14.10	16.66	18 -20½	13 -14	18.52
June.....	14.557	13.947	14.29	13.47	13.75	15.80	10.56	14.67	15.22	20½-20	14 -14	19.10
July.....	14.699	14.402	15.15	14.28	14.38	16.17	11.03	14.72	16.09	20 -20½	14 -14	19.04
Aug.....	15.612	15.548	16.00	14.94	14.89	16.34	12.13	15.27	16.62	20½-20½	14 -14	17.82
Sept.....	14.951	15.057	16.22	15.32	15.49	16.92	12.86	15.29	15.93	20½-19½	14 -14	15.87
Oct.....	13.873	14.013	15.50	15.15	15.40	17.11	12.67	15.65	14.72	19½-18	14 -14	15.08
Nov.....	11.269	11.530	13.11	13.39	14.22	16.39	11.71	16.38	11.96	18 -16	14 -13	13.31
Dec.....	10.926	11.471	13.66	13.72	14.23	16.55	12.77	15.87	12.14	15½-15½	13 -12	12.37

¹ Rate on new issues within period; bank-discount basis.² Yields on the more actively traded issues adjusted to constant maturities by the Treasury Department.³ Effective rate (in the primary market) on conventional mortgages, reflecting fees and charges as well as contract rate and assuming on the average, repayment at end of 10 years. Rates beginning January 1973 not strictly comparable with prior rates.⁴ For monthly data, opening and closing rate. Prime rate for 1929-33 and 1947-48 are ranges of the rate in effect during the period.⁵ Since July 19, 1975, the daily effective rate is an average of the rates on a given day weighted by the volume of transactions at these rates. Prior to that date, the daily effective rate was the rate considered most representative of the day's transactions, usually the one at which most transactions occurred.⁶ From October 30, 1942, to April 24, 1946, a preferential rate of 0.50 percent was in effect for advances secured by Government securities maturing in 1 year or less.⁷ Beginning November 1979, data are for 6-months paper.⁸ On May 1, range of 18½-19 was in effect.

Sources: Department of the Treasury, Board of Governors of the Federal Reserve System, Federal Home Loan Bank Board (FHLBB), Moody's Investors Service, and Standard & Poor's Corporation.

TABLE B-68.—Consumer credit outstanding and net change, 1950-81

(Millions of dollars)

Year and month	Amount outstanding (end of month)						Net change from preceding period			
	Total	Installment credit ¹				Noninstallment credit ⁴	Total	Installment credit ¹		Noninstallment credit ⁴
		Total	Auto-mobile	Revolving ²	Mobile home ³	Other		Total	Auto-mobile	
1950: Dec.....	25,583	15,503	6,015			9,488	10,080	4,776	3,271	1,537
1951: Dec.....	27,192	16,220	5,958			10,262	10,972	1,609	717	-57
1952: Dec.....	32,453	20,470	7,635			12,835	11,983	5,261	4,250	1,677
1953: Dec.....	36,608	24,254	9,685			14,569	12,354	4,155	3,784	2,050
1954: Dec.....	38,038	24,891	9,747			15,144	13,147	1,430	637	62
1955: Dec.....	45,159	30,269	13,471			16,798	14,890	7,121	5,378	3,724
1956: Dec.....	49,035	33,171	14,484			18,687	15,864	3,876	2,902	1,013
1957: Dec.....	51,904	35,443	15,472			19,971	16,461	2,869	2,272	988
1958: Dec.....	52,398	35,339	14,258			21,081	17,059	494	-104	-1,214
1959: Dec.....	60,391	41,123	16,352			24,491	19,268	7,993	5,784	2,209
1960: Dec.....	64,707	45,051	18,083			26,968	19,656	4,316	3,928	1,451
1961: Dec.....	67,205	46,027	17,599			28,428	21,178	2,498	976	-484
1962: Dec.....	73,442	50,994	19,924			31,070	22,448	6,237	4,967	2,325
1963: Dec.....	82,287	57,829	22,842			34,987	24,458	8,845	6,835	2,918
1964: Dec.....	92,031	65,572	25,817			39,755	26,459	9,744	7,743	2,975
1965: Dec.....	102,551	73,881	29,355			44,526	28,670	10,520	8,309	3,538
1966: Dec.....	108,945	79,339	30,992			48,347	29,606	6,394	5,458	1,637
1967: Dec.....	114,491	83,148	31,131			52,017	31,343	5,546	3,809	139
1968: Dec.....	125,830	91,681	34,348	2,105		55,228	34,149	11,339	8,533	3,217
1969: Dec.....	136,444	101,161	36,946	3,720		60,495	35,283	10,614	9,480	2,598
1970: Dec.....	141,463	105,528	36,325	5,128	2,461	61,614	35,935	5,019	4,367	-621
1971: Dec.....	157,795	118,255	40,519	8,528	7,226	61,982	39,540	16,332	12,727	4,194
1972: Dec.....	177,639	133,173	47,862	9,700	9,526	66,085	44,466	19,844	14,918	7,343
1973: Dec.....	203,077	155,108	53,772	11,709	13,580	76,047	47,969	25,438	21,935	5,910
1974: Dec.....	213,427	164,594	54,266	13,681	14,642	82,005	48,833	10,350	9,486	494
1975: Dec.....	223,140	171,996	57,242	15,019	14,434	85,301	51,144	9,713	7,402	2,976
1976: Dec.....	248,916	193,525	67,707	17,189	14,573	94,056	55,391	25,776	21,529	10,465
1977: Dec.....	289,133	230,564	82,911	39,274	14,945	93,434	58,569	40,217	37,039	15,204
1978: Dec.....	337,905	273,645	101,647	48,309	15,235	108,454	64,260	48,772	43,081	18,736
1979: Dec.....	383,359	312,024	116,362	56,937	16,838	121,887	71,335	45,454	38,379	14,715
1980: Dec.....	385,659	313,435	116,327	59,862	17,327	119,919	72,224	2,300	1,411	-35
Seasonally adjusted ⁶										
1980: Jan.....	381,227	311,012	116,719	56,256	16,832	121,205	70,215	2,878	2,727	1,538
Feb.....	380,115	310,149	117,202	55,269	16,875	120,803	69,966	1,685	2,403	982
Mar.....	379,522	309,127	117,642	54,269	16,944	120,272	70,395	1,532	654	513
Apr.....	377,797	307,831	117,502	53,690	16,974	119,665	69,966	-2,109	-1,671	-643
May.....	375,157	305,788	117,058	53,225	16,912	118,993	69,369	-3,296	-2,677	-1,041
June.....	373,562	304,399	116,456	53,042	16,988	117,913	69,163	-2,200	-2,045	-1,026
July.....	373,585	303,853	116,125	53,036	17,004	117,688	69,732	-154	-1,199	-717
Aug.....	376,256	305,763	116,688	53,771	17,068	118,056	70,493	1,048	489	355
Sept.....	378,038	306,926	116,781	54,406	17,113	118,626	71,112	1,524	1,055	84
Oct.....	378,840	307,222	116,657	54,598	17,276	118,691	71,618	685	702	201
Nov.....	380,071	308,051	116,517	55,304	17,293	118,937	72,020	1,048	839	245
Dec.....	385,659	313,435	116,327	59,862	17,327	119,919	72,224	985	1,619	302
1981: Jan.....	382,124	310,554	115,262	58,985	17,244	119,063	71,570	1,207	869	-63
Feb.....	380,674	309,188	115,677	57,566	17,189	118,756	71,486	2,293	1,996	979
Mar.....	383,175	310,766	117,517	56,831	17,273	119,145	72,409	3,364	3,108	1,682
Apr.....	386,557	313,419	118,479	57,322	17,422	120,196	73,138	3,311	2,331	428
May.....	388,968	315,465	118,932	57,524	17,626	121,383	73,503	1,793	1,346	-195
June.....	392,457	318,459	119,685	58,470	17,724	122,580	73,998	2,616	1,930	57
July.....	395,312	320,886	121,002	58,976	17,784	123,124	74,426	2,968	1,954	1,208
Aug.....	399,584	324,653	123,219	59,745	17,988	123,701	74,931	3,074	2,859	2,115
Sept.....	403,772	328,296	125,466	60,415	18,157	124,078	75,476	3,290	2,819	2,282
Oct.....	404,514	328,826	126,235	60,651	18,329	123,611	75,688	683	1,014	962
Nov.....	405,806	328,944	125,929	61,166	18,385	123,464	76,862	1,397	342	274

¹ Installment credit covers most short- and intermediate-term credit extended to individuals through regular business channels, usually to finance the purchase of consumer goods and services or to refinance debts incurred for such purposes, and scheduled to be repaid (or with the option of repayment) in two or more installments.

² Consists of credit cards at retailers, gasoline companies, and commercial banks, and check credit at commercial banks. Prior to 1968, included in "other," except gasoline companies, included in noninstallment credit prior to 1971. Beginning 1977, includes open-end credit at retailers, previously included in "other." Also beginning 1977, some retail credit was reclassified from commercial into consumer credit. Credit secured by real estate is generally excluded.

³ Not reported separately prior to July 1970.

⁴ Because of inconsistencies in the data and infrequent benchmarking, series on noninstallment credit is no longer published by the Federal Reserve Board on a regular basis. Data are shown here as a general indication of trends.

⁵ For installment credit, computed as the difference between extensions and liquidations (both seasonally adjusted); see also Table B-69. For noninstallment credit, computed as the change from one month to another in the seasonally adjusted amount outstanding.

Source: Board of Governors of the Federal Reserve System.

TABLE B-69.—Consumer installment credit extended and liquidated, 1950-81

(Millions of dollars; monthly data seasonally adjusted)

Year or month	Total		Automobile		Revolving ¹		Mobile home ²		Other	
	Ex- tended	Liqui- dated	Ex- tended	Liqui- dated	Ex- tended	Liqui- dated	Ex- tended	Liqui- dated	Ex- tended	Liqui- dated
1950	22,130	18,861	8,445	6,906					13,685	11,955
1951	24,583	23,867	8,951	9,008					15,632	14,859
1952	30,616	26,355	11,610	9,932					19,006	16,423
1953	32,579	28,794	12,740	10,689					19,839	18,105
1954	32,265	31,625	11,741	11,679					20,524	19,946
1955	40,263	34,882	16,732	13,008					23,531	21,874
1956	40,886	37,899	15,572	14,559					25,314	23,340
1957	43,101	40,759	16,554	15,567					26,547	25,192
1958	40,956	41,290	14,287	15,501					26,669	25,789
1959	49,134	43,395	18,008	15,638					31,126	27,757
1960	50,827	47,022	18,112	16,661					32,715	30,361
1961	50,598	49,735	16,477	16,960					34,121	32,775
1962	57,562	52,601	20,164	17,840					37,398	34,761
1963	64,660	57,822	22,617	19,699					42,043	38,123
1964	72,445	64,616	24,792	21,815					47,653	42,801
1965	79,918	71,616	27,913	24,386					52,005	47,230
1966	83,821	78,365	27,844	26,206					55,977	52,159
1967	89,058	85,194	27,623	27,482					61,435	57,712
1968	101,426	92,075	32,228	29,013	3,481	2,726			65,717	60,366
1969	109,422	99,945	33,686	31,090	6,182	4,567			69,554	64,288
1970	115,007	110,352	30,857	31,414	8,689	7,278	612	478	74,849	71,188
1971	138,046	127,789	36,706	32,512	21,862	20,818	2,521	1,754	76,957	72,705
1972	152,275	136,787	43,702	38,081	24,659	23,485	5,121	2,975	78,793	72,246
1973	173,035	152,817	49,606	43,696	28,702	26,699	7,061	4,184	87,666	78,238
1974	172,765	163,276	46,514	46,019	33,213	31,243	5,788	4,720	87,250	81,294
1975	180,083	172,675	52,420	49,444	36,956	35,616	4,326	4,536	86,381	83,079
1976	210,740	189,179	63,743	53,278	43,934	41,764	4,859	4,720	98,204	89,417
1977	257,600	222,138	75,641	60,437	87,596	81,348	5,712	5,341	88,651	75,012
1978	297,668	254,589	87,881	69,245	105,125	96,090	5,412	5,126	99,150	84,128
1979	324,777	286,396	93,901	79,186	120,174	111,546	6,471	4,868	104,231	90,796
1980	305,887	304,477	83,002	83,037	129,580	126,655	5,098	4,610	88,207	90,175
1980:										
Jan.	27,923	25,196	8,441	6,903	10,500	9,971	522	418	8,460	7,904
Feb.	27,581	25,178	7,973	6,991	10,756	10,034	452	397	8,400	7,756
Mar.	25,881	25,227	7,372	6,859	10,634	10,373	435	380	7,440	7,615
Apr.	23,220	24,891	5,922	6,565	10,347	10,677	397	383	6,554	7,266
May	22,093	24,770	5,533	6,574	10,302	10,589	299	349	5,959	7,258
June	22,349	24,394	5,550	6,576	10,341	10,436	424	366	6,034	7,016
July	23,997	25,196	6,068	6,785	10,679	10,641	377	363	6,873	7,407
Aug.	26,176	25,687	7,400	7,045	10,700	10,419	415	382	7,661	7,841
Sept.	27,064	26,009	7,518	7,434	11,143	10,665	442	399	7,961	7,511
Oct.	27,365	26,663	7,544	7,343	11,124	10,851	513	372	8,184	8,097
Nov.	25,991	25,152	7,117	6,872	10,953	10,688	424	400	7,497	7,192
Dec.	27,149	25,530	7,234	6,932	11,614	10,998	479	413	7,822	7,187
1981:										
Jan.	27,059	26,190	7,237	7,300	11,483	10,926	383	407	7,956	7,557
Feb.	28,706	26,710	8,333	7,354	11,867	11,426	409	456	8,097	7,474
Mar.	29,822	26,714	8,700	7,018	12,071	11,484	641	553	8,410	7,659
Apr.	28,878	26,547	7,205	6,777	12,352	11,514	551	406	8,770	7,850
May	28,149	26,803	7,320	7,515	11,904	11,554	609	366	8,316	7,368
June	29,005	27,075	7,442	7,385	12,668	11,650	488	399	8,407	7,641
July	28,750	26,796	8,178	6,970	12,190	11,713	451	384	7,931	7,729
Aug.	28,899	26,040	8,573	6,458	11,964	11,473	536	360	7,826	7,749
Sept.	29,428	26,609	9,176	6,894	12,335	12,042	543	368	7,374	7,305
Oct.	26,952	25,938	7,139	6,177	12,208	11,818	487	352	7,118	7,591
Nov.	27,499	27,157	7,748	7,474	11,861	11,808	498	440	7,392	7,435

¹ Consists of credit cards at retailers, gasoline companies, and commercial banks, and check credit at commercial banks. Prior to 1969, included in "other," except gasoline companies, included in noninstallment credit prior to 1971. Beginning 1977, includes open-end credit at retailers, previously included in "other." Also beginning 1977, some retail credit was reclassified from commercial into consumer credit. Credit secured by real estate is generally excluded.

² Not reported separately prior to July 1970.

Note.—Installment credit covers most short- and intermediate-term credit extended to individuals through regular business channels, usually to finance the purchase of consumer goods and services or to refinance debts incurred for such purposes, and scheduled to be repaid (or with the option of repayment) in two or more installments.

Liquidated credit includes repayments, chargeoffs, and other credit.

See also Table B-68.

Source: Board of Governors of the Federal Reserve System.

TABLE B-70.—Mortgage debt outstanding by type of property and of financing, 1939-81

(Billions of dollars)

End of year or quarter	All proper- ties	Farm proper- ties	Nonfarm properties				Nonfarm properties by type of mortgage					
			Total	1- to 4- family houses	Multi- family proper- ties	Com- mercial proper- ties ¹	Government underwritten			Conventional ²		
							Total ³	1- to 4-family houses	FHA insured	VA guar- anteed	Total	1- to 4- family houses
1939	35.5	6.6	28.9	16.3	5.6	7.0	1.8	1.8	1.8		27.1	14.5
1940	36.5	6.5	30.0	17.4	5.7	6.9	2.3	2.3	2.3		27.7	15.1
1941	37.6	6.4	31.2	18.4	5.9	7.0	3.0	3.0	3.0		28.2	15.4
1942	36.7	6.0	30.8	18.2	5.8	6.7	3.7	3.7	3.7		27.1	14.5
1943	35.3	5.4	29.9	17.8	5.8	6.3	4.1	4.1	4.1		25.8	13.7
1944	34.7	4.9	29.7	17.9	5.6	6.2	4.2	4.2	4.2		25.5	13.7
1945	35.5	4.8	30.8	18.6	5.7	6.4	4.3	4.3	4.1	0.2	26.5	14.3
1946	41.8	4.9	36.9	23.0	6.1	7.7	6.3	6.1	3.7	2.4	30.6	16.9
1947	48.9	5.1	43.9	28.2	6.6	9.1	9.8	9.3	3.8	5.5	34.1	18.9
1948	56.2	5.3	50.9	33.3	7.5	10.2	13.6	12.5	5.3	7.2	37.3	20.8
1949	62.7	5.6	57.1	37.6	8.6	10.8	17.1	15.0	6.9	8.1	40.0	22.6
1950	72.8	6.1	66.7	45.2	10.1	11.5	22.1	18.9	8.6	10.3	44.6	26.3
1951	82.3	6.7	75.6	51.7	11.5	12.5	26.6	22.9	9.7	13.2	49.0	28.8
1952	91.4	7.2	84.2	58.5	12.3	13.4	29.3	25.4	10.8	14.6	54.9	33.1
1953	101.3	7.7	93.6	66.1	12.9	14.5	32.1	28.1	12.0	16.1	61.5	38.0
1954	113.7	8.2	105.4	75.7	13.5	16.3	36.2	32.1	12.8	19.3	69.2	43.6
1955	129.9	9.0	120.9	88.2	14.3	18.3	42.9	38.9	14.3	24.6	78.0	49.3
1956	144.5	9.8	134.6	99.0	14.9	20.7	47.8	43.9	15.5	28.4	86.8	55.1
1957	156.5	10.4	146.1	107.6	15.3	23.2	51.6	47.2	16.5	30.7	94.6	60.4
1958	171.8	11.1	160.7	117.7	16.8	26.1	55.1	50.1	19.7	30.4	105.5	67.6
1959	190.8	12.1	178.7	130.9	18.7	29.2	59.3	53.8	23.8	30.0	119.4	77.0
1960	207.5	12.8	194.7	141.9	20.3	32.4	62.3	56.4	26.7	29.7	132.3	85.5
1961	228.0	13.9	214.1	154.7	23.0	36.4	65.6	59.1	29.5	29.6	148.5	95.6
1962	251.4	15.2	236.2	169.3	25.8	41.1	69.4	62.2	32.3	29.9	166.9	107.1
1963	278.5	16.8	261.7	186.4	29.0	46.2	73.4	65.9	35.0	30.9	188.2	120.5
1964	305.9	18.9	287.0	203.4	33.6	50.0	77.2	69.2	38.3	30.9	209.8	134.1
1965	333.3	21.2	312.1	220.5	37.2	54.5	81.2	73.1	42.0	31.1	231.0	147.4
1966	356.5	23.1	333.4	232.9	40.3	60.1	84.1	76.1	44.8	31.3	249.3	156.9
1967	381.2	25.1	356.1	247.3	43.9	64.8	88.2	79.9	47.4	32.5	267.9	167.4
1968	410.9	27.4	383.5	264.8	47.3	71.4	93.4	84.4	50.6	33.8	290.1	180.4
1969	441.4	29.2	412.2	282.8	52.3	77.1	100.2	90.2	54.5	35.7	312.0	192.7
1970	474.2	30.3	443.8	298.1	60.1	85.6	109.2	97.3	59.9	37.3	334.6	200.8
1971	526.5	32.2	494.3	328.3	70.1	95.9	120.7	105.2	65.7	39.5	373.5	223.1
1972	603.4	35.8	567.7	372.2	82.8	112.7	131.1	113.0	68.2	44.7	436.5	259.2
1973	682.3	41.3	641.1	416.2	93.1	131.7	135.0	116.2	66.2	50.0	506.0	300.0
1974	742.5	46.3	696.2	449.4	100.0	146.9	140.2	121.3	65.1	56.2	556.0	328.1
1975	801.5	50.9	750.7	490.8	100.6	159.3	147.0	127.7	66.1	61.6	603.7	363.0
1976	888.7	56.6	832.2	556.5	104.5	171.2	154.1	133.5	66.5	67.0	678.0	422.9
1977	1,021.1	63.6	957.4	655.9	111.8	189.7	161.7	141.6	68.0	73.6	795.7	514.3
1978	1,169.0	70.8	1,098.2	765.2	121.1	211.9	176.4	153.4	71.4	82.0	921.8	611.8
1979	1,326.9	82.7	1,244.2	878.9	128.9	236.5	199.0	172.9	81.0	92.0	1,045.2	706.0
1980	1,445.7	91.9	1,353.8	960.1	137.2	256.5	225.1	195.2	93.6	101.6	1,128.7	764.9
1979:												
I	1,201.5	74.2	1,127.4	787.9	122.9	216.5	183.0	158.4	73.9	84.5	944.4	629.5
II	1,246.0	77.9	1,168.1	820.4	125.0	222.7	187.1	162.2	76.4	85.8	981.0	658.2
III	1,289.5	80.8	1,208.7	852.3	126.8	229.6	194.3	168.2	79.1	89.2	1,014.4	684.1
IV	1,326.9	82.7	1,244.2	878.9	128.9	236.5	199.0	172.9	81.0	92.0	1,045.2	706.0
1980:												
I	1,356.4	85.8	1,270.6	898.0	130.3	242.4	207.5	180.8	86.0	94.8	1,063.1	717.1
II	1,378.6	88.8	1,289.8	910.4	132.7	246.7	211.6	184.1	87.4	96.7	1,078.2	726.2
III	1,411.4	90.2	1,321.2	935.7	134.8	250.7	218.9	190.0	90.6	99.4	1,102.3	745.7
IV	1,445.7	91.9	1,353.8	960.1	137.2	256.5	225.1	195.2	93.6	101.6	1,128.7	764.9
1981:												
I	1,467.0	94.4	1,372.6	972.2	138.6	261.8	229.1	198.8	95.7	103.1	1,143.5	773.4
II	1,496.4	97.3	1,399.1	990.4	140.1	268.6	233.6	202.7	98.1	104.6	1,165.5	787.7
III	1,523.6	100.0	1,423.6	1,008.3	141.7	273.6	237.0	205.9	100.0	105.9	1,186.7	802.4

¹ Includes negligible amount of farm loans held by savings and loan associations.² Includes FHA insured multifamily properties, not shown separately.³ Derived figures. Total includes multifamily and commercial properties, not shown separately.

Source: Board of Governors of the Federal Reserve System, based on data from various Government and private organizations.

TABLE B-71.—*Mortgage debt outstanding by holder, 1939-81*

[Billions of dollars]

End of year or quarter	Total	Major financial institutions					Other holders	
		Total	Savings and loan associations	Mutual savings banks	Commercial banks ¹	Life insurance companies	Federal and related agencies ²	Individuals and others
1939.....	35.5	18.6	3.8	4.8	4.3	5.7	5.0	11.9
1940.....	36.5	19.5	4.1	4.9	4.6	6.0	4.9	12.0
1941.....	37.6	20.7	4.6	4.8	4.9	6.4	4.7	12.2
1942.....	36.7	20.7	4.6	4.6	4.7	6.7	4.3	11.7
1943.....	35.3	20.2	4.6	4.4	4.5	6.7	3.6	11.5
1944.....	34.7	20.2	4.8	4.3	4.4	6.7	3.0	11.5
1945.....	35.5	21.0	5.4	4.2	4.8	6.6	2.4	12.1
1946.....	41.8	26.0	7.1	4.4	7.2	7.2	2.0	13.8
1947.....	48.9	31.8	8.9	4.9	9.4	8.7	1.8	15.3
1948.....	56.2	37.8	10.3	5.8	10.9	10.8	1.8	16.6
1949.....	62.7	42.9	11.6	6.7	11.6	12.9	2.3	17.5
1950.....	72.8	51.7	13.7	8.3	13.7	16.1	2.8	18.4
1951.....	82.3	59.5	15.6	9.9	14.7	19.3	3.5	19.3
1952.....	91.4	66.9	18.4	11.4	15.9	21.3	4.1	20.4
1953.....	101.3	75.1	22.0	12.9	16.9	23.3	4.6	21.7
1954.....	113.7	85.7	26.1	15.0	18.6	26.0	4.8	23.2
1955.....	129.9	99.3	31.4	17.5	21.0	29.4	5.3	25.3
1956.....	144.5	111.2	35.7	19.7	22.7	33.0	6.2	27.1
1957.....	156.5	119.7	40.0	21.2	23.3	35.2	7.7	29.1
1958.....	171.8	131.5	45.6	23.3	25.5	37.1	8.0	32.3
1959.....	190.8	145.5	53.1	25.0	28.1	39.2	10.2	35.1
1960.....	207.5	157.6	60.1	26.9	28.8	41.8	11.5	38.4
1961.....	228.0	172.6	68.8	29.1	30.4	44.2	12.2	43.1
1962.....	251.4	192.5	78.8	32.3	34.5	46.9	12.6	46.3
1963.....	278.5	217.1	90.9	36.2	39.4	50.5	11.8	49.5
1964.....	305.9	241.0	101.3	40.6	44.0	55.2	12.2	52.7
1965.....	333.3	264.6	110.3	44.6	49.7	60.0	13.5	55.2
1966.....	356.5	280.8	114.4	47.3	54.4	64.6	17.5	58.2
1967.....	381.2	298.8	121.8	50.5	59.0	67.5	20.9	61.4
1968.....	410.9	319.9	130.8	53.5	65.7	70.0	25.1	65.9
1969.....	441.4	339.1	140.2	56.1	70.7	72.0	31.1	71.2
1970.....	474.2	355.9	150.3	57.9	73.3	74.4	38.3	79.9
1971.....	526.5	394.2	174.3	62.0	82.5	75.5	46.4	85.9
1972.....	603.4	450.0	206.2	67.6	99.3	76.9	54.6	98.9
1973.....	682.3	505.4	231.7	73.2	119.1	81.4	64.8	112.2
1974.....	742.5	542.6	249.3	74.9	132.1	86.2	82.1	117.8
1975.....	801.5	581.2	278.6	77.2	136.2	89.2	101.0	119.3
1976.....	888.7	647.5	323.0	81.6	151.3	91.6	116.6	124.7
1977.....	1,021.1	745.0	381.2	88.1	179.0	96.8	140.3	135.7
1978.....	1,169.0	848.2	432.8	95.2	214.0	106.2	170.4	150.5
1979.....	1,326.9	938.6	475.7	98.9	245.2	118.8	216.4	172.0
1980.....	1,445.7	996.8	502.8	99.9	263.0	131.1	256.6	192.3
1979:								
I.....	1,201.5	865.6	441.4	96.1	219.7	108.4	181.1	154.8
II.....	1,246.0	893.6	456.5	97.2	228.8	111.1	192.2	160.3
III.....	1,289.5	919.3	468.2	97.9	238.8	114.4	203.6	166.6
IV.....	1,326.9	938.6	475.7	98.9	245.2	118.8	216.4	172.0
1980:								
I.....	1,356.4	951.2	479.0	99.2	250.7	122.4	228.6	176.7
II.....	1,378.6	958.7	481.0	99.2	253.0	125.6	238.2	181.7
III.....	1,411.4	977.3	491.9	99.3	258.0	128.1	247.1	187.0
IV.....	1,445.7	996.8	502.8	99.9	263.0	131.1	256.6	192.3
1981:								
I.....	1,467.0	1,006.8	507.2	99.7	266.7	133.2	263.5	196.7
II.....	1,496.4	1,023.3	514.8	100.0	273.2	135.3	271.4	201.6
III.....	1,523.6	1,036.4	518.4	99.0	281.1	137.0	279.9	206.8

¹Includes loans held by nondeposit trust companies, but not by bank trust departments.²Includes former Federal National Mortgage Association (FNMA) and new Government National Mortgage Association (GNMA), as well as Federal Housing Administration, Veterans Administration, Public Housing Administration, Farmers Home Administration, and in earlier years Reconstruction Finance Corporation, Homeowners Loan Corporation, and Federal Farm Mortgage Corporation. Also includes GNMA Pools and U.S.-sponsored agencies such as new FNMA, Federal Land Banks, and Federal Home Loan Mortgage Corporation. Other U.S. agencies (amounts small or current separate data not readily available) included with "individuals and others."

Source: Board of Governors of the Federal Reserve System, based on data from various Government and private organizations.

GOVERNMENT FINANCE

TABLE B-72.—*Federal budget receipts, outlays, and debt, fiscal years 1972-83*

(Millions of dollars; fiscal years)

Description	Actual						
	1972	1973	1974	1975	1976	Transition quarter	1977
BUDGET RECEIPTS AND OUTLAYS:							
Total receipts.....	207,309	230,799	263,224	279,090	298,060	81,232	355,559
Federal funds.....	148,846	161,357	181,219	187,505	201,099	54,085	241,312
Trust funds.....	71,619	90,766	103,138	116,683	131,750	31,530	150,560
Interfund transactions.....	-13,156	-21,325	-21,133	-25,098	-34,789	-4,383	-36,313
Total outlays.....	230,681	245,647	267,912	324,245	364,473	94,188	400,506
Federal funds.....	178,110	186,951	199,918	240,081	269,921	65,088	295,756
Trust funds.....	65,727	80,021	89,126	109,261	129,341	33,482	141,063
Interfund transactions.....	-13,156	-21,325	-21,133	-25,098	-34,789	-4,383	-36,313
Total surplus or deficit (—).....	-23,373	-14,849	-4,688	-45,154	-66,413	-12,956	-44,948
Federal funds.....	-29,264	-25,594	-18,699	-52,576	-68,822	-11,004	-54,444
Trust funds.....	5,892	10,745	14,011	7,422	2,409	-1,952	9,496
OUTSTANDING DEBT, END OF PERIOD:							
Gross Federal debt.....	437,329	468,426	486,247	544,131	631,866	646,379	709,138
Held by Government agencies.....	113,559	125,381	140,194	147,225	151,566	148,052	157,295
Held by the public.....	323,770	343,045	346,053	396,906	480,300	498,327	551,843
Federal Reserve System.....	71,426	75,181	80,648	84,993	94,714	96,702	105,004
Other.....	252,344	267,863	265,405	311,913	385,586	401,625	446,839
BUDGET RECEIPTS.....							
Individual income taxes.....	94,737	103,246	118,952	122,386	131,603	38,801	157,626
Corporation income taxes.....	32,166	36,153	38,620	40,621	41,409	8,460	54,892
Social insurance taxes and contribu- tions.....	52,574	63,115	75,071	84,534	90,769	25,219	106,485
Excise taxes.....	15,477	16,260	16,844	16,551	16,963	4,473	17,548
Estate and gift taxes.....	5,436	4,917	5,035	4,611	5,216	1,455	7,327
Customs duties.....	3,287	3,188	3,334	3,676	4,074	1,212	5,150
Miscellaneous receipts: Deposits of earnings by Federal Reserve System.....	3,252	3,495	4,845	5,777	5,451	1,500	5,908
All other.....	380	425	523	935	2,576	111	623
BUDGET OUTLAYS.....							
National defense.....	76,550	74,541	77,781	85,552	89,430	22,307	97,501
International affairs.....	4,693	4,066	5,681	6,922	5,554	2,191	4,819
General science, space, and technol- ogy.....	4,173	4,030	3,977	3,989	4,370	1,161	4,677
Energy.....	1,270	1,179	837	2,169	3,127	794	4,172
Natural resources and environment.....	4,235	4,763	5,670	7,336	8,124	2,532	10,000
Agriculture.....	5,280	4,852	2,227	1,659	2,502	584	5,526
Commerce and housing credit.....	2,216	924	3,925	5,607	3,792	1,392	98
Transportation.....	8,388	9,065	9,172	10,388	13,435	3,304	14,636
Community and regional development.....	3,422	4,595	4,134	3,738	4,767	1,340	6,348
Education, training, employment, and social services.....	12,519	12,735	12,344	15,870	18,737	5,162	20,985
Health.....	16,127	17,405	20,364	25,742	31,503	8,181	36,582
Income security.....	63,913	72,965	84,437	108,576	127,390	32,797	137,900
Veterans benefits and services.....	10,730	12,013	13,386	16,597	18,432	3,962	18,038
Administration of justice.....	1,650	2,131	2,462	2,942	3,320	859	3,600
General government.....	2,415	2,568	3,243	3,133	2,948	883	3,169
General purpose fiscal assistance.....	673	7,351	6,890	7,187	7,235	2,092	9,499
Interest.....	20,563	22,782	28,032	30,911	34,511	7,216	38,009
Allowances.....							
Undistributed offsetting receipts.....	-8,137	-12,318	-16,651	-14,075	-14,704	-2,567	-15,053
Composition of undistributed offset- ting receipts:							
Employer share, employee retire- ment.....	-2,768	-2,927	-3,319	-3,980	-4,242	-985	-4,548
Interest received by trust funds.....	-5,089	-5,436	-6,583	-7,667	-7,800	-270	-8,131
Rents and royalties on the Outer Continental Shelf.....	-279	-3,956	-6,748	-2,428	-2,662	-1,311	-2,374

See next page for continuation of table.

TABLE B-72.—Federal budget receipts, outlays, and debt, fiscal years 1972-83—Continued

[Millions of dollars; fiscal years]

Description	Actual				Estimates	
	1978	1979	1980	1981	1982	1983
BUDGET RECEIPTS AND OUTLAYS:						
Total receipts.....	399,561	463,302	517,112	599,272	626,753	666,118
Federal funds.....	270,490	316,366	350,856	410,422	412,817	433,664
Trust funds.....	165,568	186,988	210,930	239,413	274,710	296,650
Interfund transactions.....	-36,498	-40,052	-44,674	-50,563	-60,774	-64,195
Total outlays.....	448,368	490,997	576,675	657,204	725,331	757,638
Federal funds.....	331,991	362,396	419,220	475,171	523,936	540,604
Trust funds.....	152,874	168,653	202,129	232,596	262,169	281,229
Interfund transactions.....	-36,498	-40,052	-44,674	-50,563	-60,774	-64,195
Total surplus or deficit (-).....	-48,807	-27,694	-59,563	-57,932	-98,578	-91,520
Federal funds.....	-61,501	-46,030	-68,364	-64,749	-111,119	-106,940
Trust funds.....	12,694	18,335	8,801	6,817	12,541	15,421
OUTSTANDING DEBT, END OF PERIOD:						
Gross Federal debt.....	780,425	833,751	914,317	1,003,941	1,134,186	1,258,405
Held by Government agencies.....	169,477	189,162	199,212	209,507	220,752	236,971
Held by the public.....	610,948	644,589	715,105	794,434	913,434	1,021,434
Federal Reserve System.....	115,480	115,594	120,846	124,466		
Other.....	495,468	528,996	594,259	669,968		
BUDGET RECEIPTS.....	399,561	463,302	517,112	599,272	626,753	666,118
Individual income taxes.....	180,988	217,841	244,069	285,917	298,578	304,533
Corporation income taxes.....	59,952	65,677	64,600	61,137	46,752	65,269
Social insurance taxes and contributions.....	120,967	138,939	157,803	182,720	206,481	222,510
Excise taxes.....	18,376	18,745	24,329	40,839	42,993	41,663
Estate and gift taxes.....	5,285	5,411	6,389	6,787	7,162	5,948
Customs duties.....	6,573	7,439	7,174	8,083	8,870	9,390
Miscellaneous receipts:						
Deposits of earnings by Federal Reserve System.....	6,641	8,327	11,767	12,834	14,974	15,809
All other.....	778	925	981	956	943	996
BUDGET OUTLAYS.....	448,368	490,997	576,675	657,204	725,331	757,638
National defense.....	105,186	117,681	135,856	158,765	187,497	221,068
International affairs.....	5,922	6,091	10,733	11,130	11,074	11,968
General science, space, and technology.....	4,742	5,041	5,722	6,359	6,942	7,633
Energy.....	5,861	6,856	6,313	10,277	6,413	4,215
Natural resources and environment.....	10,925	12,091	13,812	13,525	12,626	9,911
Agriculture.....	7,731	6,238	4,762	5,572	8,633	4,494
Commerce and housing credit.....	3,331	2,579	7,788	3,946	3,265	1,591
Transportation.....	15,445	17,459	21,120	23,381	21,228	19,628
Community and regional development.....	11,070	9,542	10,068	9,394	8,366	7,263
Education, training, employment, and social services.....	26,463	29,685	30,767	31,402	27,770	21,552
Health.....	41,232	46,962	55,220	65,982	73,437	78,105
Income security.....	146,180	160,159	193,100	225,099	250,870	261,736
Veterans benefits and services.....	18,974	19,928	21,183	22,988	24,155	24,383
Administration of justice.....	3,802	4,153	4,570	4,698	4,521	4,592
General government.....	3,706	4,093	4,505	4,614	5,146	5,008
General purpose fiscal assistance.....	9,601	8,372	8,584	6,856	6,417	6,686
Interest.....	43,966	52,556	64,504	82,537	99,095	112,536
Allowances.....						-1,257
Undistributed offsetting receipts.....	-15,772	-18,488	-21,933	-30,320	-31,502	-43,474
Composition of undistributed offsetting receipts:						
Employer share, employee retirement.....	-4,983	-5,271	-5,787	-6,371	-7,560	-8,353
Interest received by trust funds.....	-8,530	-9,950	-12,045	-13,810	-16,080	-16,122
Rents and royalties on the Outer Continental Shelf.....	-2,259	-3,267	-4,101	-10,138	-7,861	-18,000

Note.—Under provisions of the Congressional Budget Act of 1974, the fiscal year for the Federal Government shifted beginning with fiscal year 1977. Through fiscal year 1976, the fiscal year was on a July 1-June 30 basis. Beginning October 1976 (fiscal year 1977), the fiscal year is on an October 1-September 30 basis. The period July 1, 1976 through September 30, 1976 is a separate fiscal period known as the transition quarter.

Refunds of receipts are excluded from receipts and outlays.

See "Budget of the United States Government, Fiscal Year 1983" for additional information.

Sources: Department of the Treasury and Office of Management and Budget.

TABLE B-73.—Federal budget receipts and outlays, fiscal years 1929-83

(Millions of dollars)

Fiscal year	Receipts	Outlays	Surplus or deficit (—)
1929.....	3,862	3,127	734
1933.....	1,997	4,598	—2,602
1939.....	4,979	8,841	—3,862
1940.....	6,361	9,456	—3,095
1941.....	8,621	13,634	—5,013
1942.....	14,350	35,114	—20,764
1943.....	23,649	78,533	—54,884
1944.....	44,276	91,280	—47,004
1945.....	45,216	92,690	—47,474
1946.....	39,327	55,183	—15,856
1947.....	38,394	34,532	3,862
1948.....	41,774	29,773	12,001
1949.....	39,437	38,834	603
1950.....	39,485	42,597	—3,112
1951.....	51,646	45,546	6,100
1952.....	66,204	67,721	—1,517
1953.....	69,574	76,107	—6,533
1954.....	69,719	70,890	—1,170
1955.....	65,469	68,509	—3,041
1956.....	74,547	70,460	4,087
1957.....	79,990	76,741	3,249
1958.....	79,636	82,575	—2,939
1959.....	79,249	92,104	—12,855
1960.....	92,492	92,223	269
1961.....	94,389	97,795	—3,406
1962.....	99,676	106,813	—7,137
1963.....	106,560	111,311	—4,751
1964.....	112,662	118,584	—5,922
1965.....	116,833	118,430	—1,596
1966.....	130,856	134,652	—3,796
1967.....	148,906	157,608	—8,702
1968.....	152,973	178,134	—25,161
1969.....	186,882	183,645	3,236
1970.....	192,807	195,652	—2,845
1971.....	187,139	210,172	—23,033
1972.....	207,309	230,681	—23,373
1973.....	230,799	245,647	—14,849
1974.....	263,224	267,912	—4,688
1975.....	279,090	324,245	—45,154
1976.....	298,060	364,473	—66,413
Transition quarter.....	81,232	94,188	—12,956
1977.....	355,559	400,506	—44,948
1978.....	399,561	448,368	—48,807
1979.....	463,302	490,997	—27,694
1980.....	517,112	576,675	—59,563
1981.....	599,272	657,204	—57,932
1982 ¹	626,753	725,331	—98,578
1983 ¹	666,118	757,638	—91,520

¹ Estimates.

Note.—Under provisions of the Congressional Budget Act of 1974, the fiscal year for the Federal Government shifted beginning with fiscal year 1977. Through fiscal year 1976, the fiscal year was on a July 1-June 30 basis; beginning October 1976 (fiscal year 1977), the fiscal year is on an October 1-September 30 basis. The 3-month period from July 1, 1976 through September 30, 1976 is a separate fiscal period known as the transition quarter.

Data for 1929-39 are according to the administrative budget and those beginning 1940 according to the unified budget. Refunds of receipts are excluded from receipts and outlays.

See "Budget of the United States Government, Fiscal Year 1983" for additional information.

Sources: Department of the Treasury and Office of Management and Budget.

TABLE B-74.—Relation of Federal Government receipts and expenditures in the national income and product accounts to the unified budget, fiscal years 1981-83

[Billions of dollars; fiscal years]

Receipts and expenditures	1981	Estimate	
		1982	1983
RECEIPTS			
Total budget receipts	599.3	626.8	666.1
Government contribution for employee retirement (grossing).....	9.4	10.8	11.3
Other netting and grossing.....	9.4	10.2	11.9
Adjustment to accruals.....	-2.8	-4.8	-1.8
Geographic exclusions	-1.3	-1.5	-1.6
Other.....	-1.0	-.5	-.3
Federal sector, national income and product accounts, receipts.....	613.0	641.0	685.7
EXPENDITURES			
Total budget outlays.....	657.2	725.3	757.6
Lending and financial transactions.....	-7.4	-3.5	-2.5
Government contribution for employee retirement (grossing).....	9.4	10.8	11.3
Other netting and grossing.....	9.4	10.2	11.9
Defense timing adjustment.....	-1.4	-.3	-3.3
Bonuses on Outer Continental Shelf land leases.....	7.9	4.9	14.7
Geographic exclusions	-4.6	-4.7	-4.5
Other.....	-2.6	-1.3	2.3
Federal sector, national income and product accounts, expenditures	667.9	741.4	787.6

Note.—See Note, Table B-73.

See Special Analysis B, "Special Analyses, Budget of the United States Government, Fiscal Year 1983" for description of these categories.

Sources: Department of Commerce (Bureau of Economic Analysis), Department of the Treasury, and Office of Management and Budget.

TABLE B-75.—Government receipts and expenditures, national income and product accounts, 1929-81

(Billions of dollars; quarterly data at seasonally adjusted annual rates)

Calendar year or quarter	Total government			Federal Government			State and local government		
	Receipts	Expenditures	Surplus or deficit (-), national income and product accounts	Receipts	Expenditures	Surplus or deficit (-), national income and product accounts	Receipts	Expenditures	Surplus or deficit (-), national income and product accounts
1929.....	11.3	10.3	1.0	3.8	2.6	1.2	7.6	7.8	-0.2
1933.....	9.3	10.7	-1.4	2.7	4.0	-1.3	7.2	7.2	-.1
1939.....	15.4	17.6	-2.2	6.7	8.9	-2.2	9.6	9.6	.0
1940.....	17.7	18.4	-.7	8.6	10.0	-1.3	10.0	9.3	.6
1941.....	25.0	28.8	-3.8	15.4	20.5	-5.1	10.4	9.1	1.3
1942.....	32.6	64.0	-31.4	22.9	56.1	-33.1	10.6	8.8	1.8
1943.....	49.2	93.3	-44.1	39.3	85.8	-46.6	10.9	8.4	2.5
1944.....	51.2	103.0	-51.8	41.0	95.5	-54.5	11.1	8.5	2.7
1945.....	53.2	92.7	-39.5	42.5	84.6	-42.1	11.6	9.0	2.6
1946.....	51.0	45.6	5.4	39.1	35.6	3.5	13.0	11.1	1.9
1947.....	56.9	42.5	14.4	43.2	29.8	13.4	15.4	14.4	1.0
1948.....	58.9	50.5	8.4	43.2	34.9	8.3	17.7	17.6	.1
1949.....	55.9	59.3	-3.4	38.7	41.3	-2.6	19.5	20.2	-.7
1950.....	69.0	61.0	8.0	50.0	40.8	9.2	21.3	22.5	-1.2
1951.....	85.2	79.2	6.1	64.3	57.8	6.5	23.4	23.9	-.4
1952.....	90.1	93.9	-3.8	67.3	71.1	-3.7	25.4	25.5	-.0
1953.....	94.6	101.6	-6.9	70.0	77.1	-7.1	27.4	27.3	.1
1954.....	89.9	97.0	-7.1	63.7	69.8	-6.0	29.0	30.2	-1.1
1955.....	101.1	98.0	3.1	72.6	68.1	4.4	31.7	32.9	-1.3
1956.....	109.7	104.5	5.2	78.0	71.9	6.1	35.0	35.9	-.9
1957.....	116.2	115.2	.9	81.9	79.6	2.3	38.5	39.8	-1.4
1958.....	115.0	127.6	-12.6	78.7	88.9	-10.3	42.0	44.3	-2.4
1959.....	129.4	131.0	-1.6	89.8	91.0	-1.1	46.4	46.9	-.4
1960.....	139.5	136.4	3.1	96.1	93.1	3.0	49.9	49.8	.1
1961.....	144.8	149.1	-4.3	98.1	101.9	-3.9	54.0	54.4	-.4
1962.....	156.7	160.5	-3.8	106.2	110.4	-4.2	58.5	58.0	.5
1963.....	168.5	167.8	.7	114.4	114.2	.2	63.2	62.8	.4
1964.....	174.0	176.3	-2.3	114.9	118.2	-3.3	69.5	68.5	1.0
1965.....	188.3	187.8	.5	124.3	123.8	.5	75.1	75.1	.0
1966.....	212.3	213.6	-1.3	141.8	143.6	-1.8	84.3	84.3	.0
1967.....	228.2	242.4	-14.2	150.5	163.7	-13.2	93.6	94.7	-1.1
1968.....	263.1	269.1	-6.0	174.4	180.5	-6.0	107.3	107.2	.1
1969.....	296.7	286.8	9.9	196.9	188.4	8.4	120.2	118.7	1.5
1970.....	302.8	313.4	-10.6	191.9	204.3	-12.4	135.4	133.5	1.9
1971.....	322.6	342.0	-19.4	198.6	220.6	-22.0	153.0	150.4	2.6
1972.....	368.3	371.6	-3.3	227.5	244.3	-16.8	178.3	164.8	13.5
1973.....	413.1	405.3	7.8	258.6	264.2	-5.6	195.0	181.6	13.4
1974.....	455.2	460.0	-4.7	287.8	299.3	-11.5	211.4	204.6	6.8
1975.....	470.5	534.3	-63.8	287.3	356.6	-69.3	237.7	232.2	5.5
1976.....	538.4	574.9	-36.5	331.8	384.8	-53.1	267.8	251.2	16.6
1977.....	605.7	624.0	-18.3	375.1	421.5	-46.4	298.0	270.0	28.1
1978.....	681.6	681.9	-.2	431.5	460.7	-29.2	327.4	298.4	29.0
1979.....	765.2	753.2	11.9	494.4	509.2	-14.8	351.2	324.4	26.7
1980.....	836.8	869.0	-32.1	540.8	602.0	-61.2	384.0	355.0	29.1
1981 ^p	954.6	979.7	-25.1	624.8	686.4	-61.6	416.8	380.3	36.5
1979:									
I.....	739.7	721.7	18.1	477.0	488.4	-11.5	340.9	311.4	29.5
II.....	750.9	737.0	13.9	485.9	494.0	-8.1	342.7	320.8	21.9
III.....	775.3	764.0	11.3	500.6	515.8	-15.2	355.4	328.9	26.5
IV.....	794.7	790.3	4.4	514.0	538.6	-24.5	365.6	336.7	28.9
1980:									
I.....	815.0	824.6	-9.6	528.4	564.7	-36.3	372.1	345.4	26.6
II.....	807.6	850.2	-42.5	520.9	587.3	-66.5	373.9	350.0	23.9
III.....	839.9	885.5	-45.6	540.8	615.0	-74.2	386.8	358.2	28.6
IV.....	884.7	915.5	-30.8	573.2	641.1	-67.9	403.4	366.3	37.1
1981:									
I.....	938.9	948.6	-9.7	617.4	664.0	-46.6	411.7	374.8	36.9
II.....	945.0	956.2	-11.2	621.0	668.2	-47.2	413.6	377.5	36.1
III.....	972.5	990.4	-17.9	638.3	694.0	-55.7	419.6	381.8	37.8
IV ^p		1,023.6			719.4			387.1	

Note.—Federal grants-in-aid to State and local governments are reflected in Federal expenditures and State and local receipts. Total government receipts and expenditures have been adjusted to eliminate this duplication.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-76.—Federal Government receipts and expenditures, national income and product accounts, 1958-83

(Billions of dollars; quarterly data at seasonally adjusted annual rates)

Year or quarter	Receipts					Expenditures							Surplus or deficit (-), national income and product accounts	
	Total	Personal tax and nontax receipts	Corporate profits tax accruals	Indirect business tax and nontax accruals	Contributions for social insurance	Total ¹	Purchases of goods and services	Transfer payments		Grants-in-aid to State and local governments	Net interest paid	Subsidies less current surplus of government enterprises		
								To persons	To foreigners					
Fiscal year: ²														
1958	78.1	36.3	17.9	11.6	12.3	82.8	51.1	17.8	1.7	4.7	5.4	2.4	-4.7	
1959	85.4	38.2	21.4	12.0	13.9	91.2	54.8	19.9	1.8	6.2	5.6	2.5	-5.8	
1960	94.8	42.5	22.3	13.2	16.7	91.3	52.9	20.6	1.8	6.9	6.8	2.4	3.4	
1961	95.0	43.6	20.0	13.3	18.1	98.1	55.8	23.6	2.1	6.9	6.4	3.3	-3.1	
1962	104.0	47.3	22.7	14.2	19.9	106.2	61.0	25.1	2.1	7.6	6.4	4.1	-2.2	
1963	110.0	49.6	23.3	15.0	22.1	111.7	63.7	26.5	2.1	8.3	7.1	4.0	-1.7	
1964	115.6	50.7	25.7	15.6	23.6	117.2	65.9	27.4	2.2	9.8	7.7	4.1	-1.5	
1965	120.0	51.4	27.1	16.9	24.5	118.5	64.6	28.4	2.2	10.9	8.2	4.3	1.4	
1966	132.7	57.5	30.8	15.5	28.9	132.7	72.4	31.8	2.3	12.7	8.7	4.8	0	
1967	146.0	64.4	30.3	15.8	35.5	154.9	86.0	37.2	2.2	14.8	9.6	5.2	-8.9	
1968	159.9	71.4	33.1	17.1	38.3	172.2	95.0	42.7	2.1	17.8	10.4	4.1	-12.3	
1969	189.8	90.2	36.8	18.6	44.2	184.6	98.0	48.7	2.2	19.2	11.9	4.7	5.2	
1970	194.8	94.0	32.9	19.2	48.8	195.5	97.1	55.0	2.0	22.6	13.5	5.5	— ⁷	
1971	192.4	87.9	31.9	20.0	52.6	212.9	94.9	67.7	2.3	26.8	14.0	7.0	-20.5	
1972	213.4	100.5	34.2	19.9	58.9	232.7	100.6	76.1	2.8	32.6	14.0	6.5	-19.2	
1973	240.7	107.4	41.2	20.7	71.5	255.7	101.1	87.2	2.7	40.4	15.7	9.2	-14.9	
1974	271.6	122.7	43.4	21.4	84.2	278.2	104.5	101.8	3.0	41.6	19.6	7.6	-6.6	
1975	283.4	127.5	41.8	22.2	91.9	328.8	117.9	131.4	3.1	48.4	21.7	6.0	-45.4	
1976	314.9	137.2	52.5	24.3	101.0	370.7	125.1	153.8	3.0	57.5	25.2	6.2	-55.8	
1977	365.9	166.4	58.8	24.5	116.2	411.7	140.3	166.6	3.2	66.3	28.4	7.0	-45.8	
1978	414.2	186.4	67.2	27.2	133.3	450.5	150.7	178.7	3.5	74.7	33.5	9.6	-36.3	
1979	480.7	223.1	75.8	29.1	152.7	494.7	163.4	197.8	4.0	79.1	40.6	9.8	-14.0	
1980	527.3	249.7	70.6	35.7	171.3	578.2	190.2	234.7	4.6	86.7	51.2	10.8	-50.9	
1981	613.0	290.7	69.6	56.6	196.1	667.9	218.3	273.9	5.8	90.1	66.9	13.0	-54.9	
1982 ^a	641.0	303.5	58.7	57.4	221.4	741.4	249.0	306.0	6.1	86.3	81.4	12.5	-100.4	
1983 ^a	685.7	307.7	78.1	57.5	242.4	787.6	272.9	324.6	6.2	76.8	95.9	11.2	-101.9	
Calendar year:														
1958	78.7	36.8	18.0	11.5	12.4	88.9	53.9	19.6	1.8	5.6	5.2	2.8	-10.3	
1959	89.8	39.9	22.5	12.5	14.9	91.0	53.9	20.1	1.8	6.8	6.2	2.1	-1.1	
1960	96.1	43.6	21.4	13.4	17.6	93.1	53.7	21.6	1.9	6.5	6.8	2.6	3.0	
1961	98.1	44.7	21.5	13.6	18.3	101.9	57.4	25.0	2.1	7.2	6.2	4.0	-3.9	
1962	106.2	48.6	22.5	14.6	20.5	110.4	63.7	25.6	2.2	8.0	6.8	4.2	-4.2	
1963	114.4	51.5	24.6	15.3	23.1	114.2	64.6	27.0	2.2	9.1	7.3	3.9	— ³	
1964	114.9	48.6	26.1	16.2	24.0	118.2	65.2	27.9	2.2	10.4	8.0	4.5	-3.3	
1965	124.3	53.9	28.9	16.5	25.0	123.8	67.3	30.3	2.2	11.1	8.4	4.6	— ⁵	
1966	141.8	61.7	31.4	15.6	33.1	143.6	78.8	33.5	2.3	14.4	9.2	5.5	-1.8	
1967	150.5	67.5	30.0	16.3	36.7	163.7	90.9	40.1	2.2	15.9	9.8	4.7	-13.2	
1968	174.4	79.7	36.1	18.0	40.7	180.5	98.0	46.0	2.1	18.6	11.3	4.5	-6.0	
1969	196.9	95.1	36.1	19.0	46.7	188.4	97.6	50.6	2.1	20.3	12.7	5.2	8.4	
1970	191.9	92.6	30.6	19.3	49.3	204.3	95.7	61.3	2.2	24.4	14.1	6.5	-12.4	
1971	198.6	90.3	33.5	20.4	54.4	220.6	96.2	72.7	2.6	29.0	13.8	6.3	-22.0	
1972	227.5	108.2	36.6	20.0	62.7	244.3	101.7	80.5	2.7	37.5	14.4	7.9	-16.8	
1973	258.6	114.7	43.3	21.2	79.5	264.2	102.0	93.3	2.6	40.6	18.0	7.8	-5.6	
1974	287.8	131.3	45.1	21.7	89.8	299.3	111.0	114.5	3.2	43.9	20.7	5.5	-11.5	
1975	287.3	125.8	43.6	23.9	94.1	356.6	122.7	146.3	3.1	54.6	23.1	6.9	-69.3	
1976	331.8	147.3	54.6	23.4	106.5	384.8	129.2	158.8	3.2	61.1	26.8	5.8	-53.1	
1977	375.1	170.1	61.6	25.0	118.5	421.5	143.9	169.6	3.2	67.5	29.1	8.2	-46.4	
1978	431.5	194.9	71.2	28.1	137.2	460.7	153.4	181.8	3.8	77.3	35.2	9.3	-29.2	
1979	494.4	231.4	74.6	29.4	159.0	509.2	167.9	204.9	4.2	80.4	42.3	9.4	-14.8	
1980	540.8	257.8	70.2	40.6	172.2	602.0	198.9	244.9	4.9	88.0	53.3	12.0	-61.2	
1981 ^p	624.8	296.2	64.9	61.3	202.5	686.4	228.6	279.3	5.1	87.0	73.3	13.2	-61.6	
1980:														
I	528.4	246.9	80.5	31.9	169.2	564.7	190.0	224.4	4.5	85.5	50.3	10.1	-36.3	
II	520.9	252.0	60.9	38.7	169.3	587.3	198.7	232.2	3.8	87.2	54.4	11.0	-66.5	
III	540.8	259.4	66.7	42.9	171.8	615.0	194.9	260.4	4.9	87.7	53.5	13.7	-74.2	
IV	573.2	272.9	72.6	49.1	178.6	641.1	212.0	262.6	6.4	91.8	55.2	13.1	-67.9	
1981:														
I	617.4	283.3	74.6	60.6	198.9	664.0	221.6	267.3	4.7	90.2	67.7	12.6	-46.6	
II	621.0	293.2	64.8	62.6	200.4	668.2	219.5	270.7	4.1	89.6	70.4	13.9	-47.2	
III	638.3	306.4	66.4	61.8	203.7	694.0	226.4	287.8	5.8	85.4	75.6	13.3	-55.7	
IV ^p		301.9		60.2	206.9	719.4	246.7	291.4	5.7	82.9	79.4	13.1	—	

¹ Includes an item for the difference between wage accruals and disbursements, not shown separately.

² Under provisions of the Congressional Budget Act of 1974, the fiscal year for the Federal Government shifted beginning with fiscal year 1977. Through fiscal year 1976, the fiscal year was on a July 1-June 30 basis; beginning October 1976 (fiscal year 1977), the fiscal year is on an October 1-September 30 basis. The 3-month period from July 1, 1976 through September 30, 1976 is a separate fiscal period known as the transition quarter.

³ Estimates.

Sources: Department of Commerce (Bureau of Economic Analysis) and Office of Management and Budget.

TABLE B-77.—State and local government receipts and expenditures, national income and product accounts, 1946-81

(Billions of dollars; quarterly data at seasonally adjusted annual rates)

Calendar year or quarter	Receipts						Expenditures						Surplus or deficit (-), national income and product accounts
	Total	Personal tax and nontax receipts	Corpo- rate profits tax accruals	Indirect business tax and nontax accruals	Contribu- tions for social insurance	Federal grants-in- aid	Total ¹	Pur- chases of goods and services	Trans- fer pay- ments to per- sons	Net interest paid less divi- dends received	Subsi- dies less current surplus of gov- ern- ment enter- prises		
1946.....	13.0	1.5	0.5	9.3	0.6	1.1	11.1	9.9	1.7	0.2	-0.7	1.9	
1947.....	15.4	1.7	.6	10.7	.7	1.7	14.4	12.8	2.3	.1	-0.8	1.0	
1948.....	17.7	2.1	.7	12.2	.8	2.0	17.6	15.3	3.0	.1	-0.8	.1	
1949.....	19.5	2.4	.6	13.3	.9	2.2	20.2	18.0	3.0	.1	-0.9	-0.7	
1950.....	21.3	2.5	.8	14.6	1.1	2.3	22.5	19.8	3.6	.1	-0.9	-1.2	
1951.....	23.4	2.8	.9	15.9	1.4	2.5	23.9	21.8	3.1	.0	-1.0	-0.4	
1952.....	25.4	3.0	.8	17.4	1.6	2.6	25.5	23.2	3.3	.0	-1.1	-0.0	
1953.....	27.4	3.2	.8	18.8	1.7	2.8	27.3	25.0	3.5	.0	-1.2	.1	
1954.....	29.0	3.5	.8	19.9	2.0	2.9	30.2	27.8	3.6	.1	-1.3	-1.1	
1955.....	31.7	3.9	1.0	21.6	2.1	3.1	32.9	30.6	3.8	.1	-1.5	-1.3	
1956.....	35.0	4.5	1.0	23.8	2.3	3.3	35.9	33.5	3.9	.1	-1.6	-0.9	
1957.....	38.5	5.0	1.0	25.7	2.6	4.2	39.8	37.1	4.3	.1	-1.7	-1.4	
1958.....	42.0	5.4	1.0	27.2	2.8	5.6	44.3	41.1	4.8	.1	-1.7	-2.4	
1959.....	46.4	6.1	1.2	29.3	3.1	6.8	46.9	43.7	5.1	.1	-2.0	-0.4	
1960.....	49.9	6.7	1.2	32.0	3.4	6.5	49.8	46.5	5.4	.1	-2.2	.1	
1961.....	54.0	7.4	1.3	34.4	3.7	7.2	54.4	50.8	5.8	.1	-2.3	-0.4	
1962.....	58.5	8.2	1.5	37.0	3.9	8.0	58.0	54.3	6.0	.1	-2.5	.5	
1963.....	63.2	8.8	1.7	39.4	4.2	9.1	62.8	59.0	6.4	.1	-2.8	.5	
1964.....	69.5	10.0	1.8	42.6	4.7	10.4	68.5	64.6	6.9	.1	-2.8	1.0	
1965.....	75.1	10.9	2.0	46.1	5.0	11.1	75.1	71.1	7.3	-.3	-3.0	-0.0	
1966.....	84.8	12.8	2.2	49.7	5.7	14.4	84.3	79.8	8.1	-.7	-3.0	.5	
1967.....	93.6	14.6	2.5	54.0	6.7	15.9	94.7	89.3	9.4	-.9	-3.1	-1.1	
1968.....	107.3	17.5	3.1	60.9	7.2	18.6	107.2	101.0	10.5	-1.1	-3.2	.1	
1969.....	120.2	20.6	3.4	67.6	8.3	20.3	118.7	111.2	12.2	-1.4	-3.3	1.5	
1970.....	135.4	23.2	3.5	75.0	9.2	24.4	133.5	124.4	14.7	-2.0	-3.6	1.9	
1971.....	153.0	26.4	4.1	83.3	10.2	29.0	150.4	138.7	17.3	-1.7	-3.7	2.6	
1972.....	178.3	32.8	5.0	91.5	11.5	37.5	164.8	151.4	19.3	-1.9	-4.2	13.5	
1973.....	195.0	36.0	5.8	99.7	13.0	40.6	181.6	168.5	20.7	-3.3	-4.3	13.4	
1974.....	211.4	39.0	6.5	107.4	14.6	43.9	204.6	193.1	20.9	-5.0	-4.4	6.8	
1975.....	237.7	43.1	7.1	116.2	16.8	54.6	232.2	217.2	24.6	-5.1	-4.5	5.5	
1976.....	267.8	49.6	9.3	128.3	19.5	61.1	251.2	232.9	27.6	-4.5	-4.8	16.6	
1977.....	298.0	56.4	11.0	141.0	22.1	67.5	270.0	250.6	29.7	-5.2	-5.1	28.1	
1978.....	327.4	63.9	11.7	149.9	24.6	77.3	298.4	279.2	32.8	-7.7	-5.7	29.0	
1979.....	351.2	70.6	13.0	159.0	28.1	80.4	324.4	305.9	35.0	-10.3	-6.3	26.7	
1980.....	384.0	80.7	12.2	171.6	31.5	88.0	355.0	335.8	38.9	-12.4	-7.4	29.1	
1981 ^p	416.8	91.9	11.5	189.9	36.4	87.0	380.3	361.1	42.0	-14.6	-8.2	36.5	
1979:													
I.....	340.9	67.7	13.2	155.1	26.8	78.2	311.4	293.4	33.8	-9.4	-6.0	29.5	
II.....	342.7	67.8	12.9	156.4	27.9	77.8	320.8	301.6	34.5	-9.9	-6.2	21.9	
III.....	355.4	72.3	13.1	160.6	28.6	80.8	328.9	310.4	35.4	-10.6	-6.5	26.5	
IV.....	365.6	74.7	12.9	163.9	29.2	84.9	336.7	318.3	36.4	-11.2	-6.7	28.9	
1980:													
I.....	372.1	76.2	13.7	167.0	29.6	85.5	345.4	326.8	37.2	-11.8	-7.0	26.6	
II.....	373.9	78.3	10.6	167.7	30.2	87.2	350.0	331.3	38.1	-12.2	-7.2	23.9	
III.....	386.8	82.1	11.7	173.0	32.3	87.7	358.2	338.6	39.7	-12.7	-7.5	28.6	
IV.....	403.4	86.3	12.6	179.0	33.7	91.8	366.3	346.6	40.5	-13.0	-7.7	37.1	
1981:													
I.....	411.7	88.6	13.1	184.9	34.8	90.2	374.8	354.9	41.2	-13.4	-7.9	36.9	
II.....	413.6	89.7	11.6	186.9	35.9	89.6	377.5	357.9	42.1	-14.2	-8.2	36.1	
III.....	419.6	93.3	11.7	192.3	36.9	85.4	381.8	362.5	42.6	-15.1	-8.2	37.8	
IV ^p		96.1		195.6	38.0	82.9	387.1	369.0	42.2	-15.8	-8.3		

¹ Includes an item for the difference between wage accruals and disbursements, not shown separately.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-78.—State and local government revenues and expenditures, selected fiscal years, 1927-80

(Millions of dollars)

Fiscal year ¹	General revenues by source ²							General expenditures by function ³				
	Total	Property taxes	Sales and gross receipts taxes	Individual income taxes	Corporation net income taxes	Revenue from Federal Government	All other ⁴	Total	Education	Highways	Public welfare	All other ⁴
1927.....	7,271	4,730	470	70	92	116	1,793	7,210	2,235	1,809	151	3,015
1932.....	7,267	4,487	752	74	79	232	1,643	7,765	2,311	1,741	444	3,269
1934.....	7,678	4,076	1,008	80	49	1,016	1,449	7,181	1,831	1,509	889	2,952
1936.....	8,395	4,093	1,484	153	113	948	1,604	7,644	2,177	1,425	827	3,215
1938.....	9,228	4,440	1,794	218	165	800	1,811	8,757	2,491	1,650	1,069	3,547
1940.....	9,609	4,430	1,982	224	156	945	1,872	9,229	2,638	1,573	1,156	3,862
1942.....	10,418	4,537	2,351	276	272	858	2,123	9,190	2,586	1,490	1,225	3,889
1944.....	10,908	4,604	2,289	342	451	954	2,269	8,863	2,793	1,200	1,133	3,737
1946.....	12,356	4,986	2,986	422	447	855	2,661	11,028	3,356	1,672	1,409	4,591
1948.....	17,250	6,126	4,442	543	592	1,861	3,685	17,684	5,379	3,036	2,099	7,170
1950.....	20,911	7,349	5,154	788	593	2,486	4,541	22,787	7,177	3,803	2,940	8,867
1952.....	25,181	8,652	6,357	998	846	2,566	5,763	26,098	8,318	4,650	2,788	10,342
1953.....	27,307	9,375	6,927	1,065	817	2,870	6,252	27,910	9,390	4,987	2,914	10,619
1954.....	29,012	9,967	7,276	1,127	778	2,966	6,897	30,701	10,557	5,527	3,060	11,557
1955.....	31,073	10,735	7,643	1,237	744	3,131	7,584	33,724	11,907	6,452	3,168	12,197
1956.....	34,667	11,749	8,691	1,538	890	3,335	8,465	36,711	13,220	6,953	3,139	13,399
1957.....	38,164	12,864	9,467	1,754	984	3,843	9,250	40,375	14,134	7,816	3,485	14,940
1958.....	41,219	14,047	9,829	1,759	1,018	4,865	9,699	44,851	15,919	8,567	3,818	16,547
1959.....	45,306	14,983	10,437	1,994	1,001	6,377	10,516	48,887	17,283	9,592	4,136	17,876
1960.....	50,505	16,405	11,849	2,463	1,180	6,974	11,634	51,876	18,719	9,428	4,404	19,325
1961.....	54,037	18,002	12,463	2,613	1,266	7,131	12,563	56,201	20,574	9,844	4,720	21,063
1962.....	58,252	19,054	13,494	3,037	1,308	7,871	13,489	60,206	22,216	10,357	5,084	22,549
1963.....	62,890	20,089	14,456	3,269	1,505	8,722	14,850	64,816	23,776	11,136	5,481	24,423
1962-63 ⁵	62,269	19,833	14,446	3,267	1,505	8,663	14,556	63,977	23,729	11,150	5,420	23,678
1963-64 ⁵	68,443	21,241	15,762	3,791	1,695	10,002	15,951	69,302	26,286	11,664	5,766	25,586
1964-65 ⁵	74,000	22,583	17,118	4,090	1,929	11,029	17,250	74,546	28,563	12,221	6,315	27,447
1965-66 ⁵	83,036	24,670	19,085	4,760	2,038	13,214	19,269	82,843	33,287	12,770	6,757	30,029
1966-67 ⁵	91,197	26,047	20,530	5,826	2,227	15,370	21,197	93,350	37,919	13,932	8,218	33,281
1967-68 ⁵	101,264	27,747	22,911	7,308	2,518	17,181	23,598	102,411	41,158	14,481	9,857	36,915
1968-69 ⁵	114,550	30,673	26,519	8,908	3,180	19,153	26,118	116,728	47,238	15,417	12,110	41,963
1969-70 ⁵	130,756	34,054	30,322	10,812	3,738	21,857	29,971	131,332	52,718	16,427	14,679	47,508
1970-71 ⁵	144,927	37,852	33,233	11,900	3,424	26,146	32,374	150,674	59,413	18,095	18,226	54,940
1971-72 ⁵	166,352	42,133	37,488	15,237	4,416	31,253	35,826	166,873	64,886	19,010	21,070	61,907
1972-73 ⁵	190,214	45,283	42,047	17,994	5,425	39,256	40,210	181,227	69,714	18,615	23,582	69,316
1973-74 ⁵	207,670	47,705	46,098	19,491	6,015	41,820	46,541	198,959	75,833	19,946	25,085	78,096
1974-75 ⁵	228,171	51,491	49,815	21,454	6,642	47,034	51,735	230,721	87,858	22,528	28,155	92,180
1975-76 ⁵	256,176	57,001	54,547	24,575	7,273	55,589	57,191	256,731	97,216	23,907	32,604	103,004
1976-77 ⁵	285,796	62,535	60,595	29,245	9,174	62,575	61,673	274,388	102,805	23,105	35,941	112,537
1977-78 ⁵	315,960	66,422	67,596	33,176	10,738	69,592	68,436	296,983	110,758	24,609	39,140	122,476
1978-79 ⁵	343,278	64,944	74,247	36,932	12,128	75,164	79,864	327,517	119,448	28,440	41,898	137,731
1979-80 ⁵	382,322	68,499	79,927	42,080	13,321	83,029	95,466	369,086	133,211	33,311	47,288	155,277

¹ Fiscal years not the same for all governments. See footnote 5.² Excludes revenues or expenditures of publicly owned utilities and liquor stores, and of insurance-trust activities. Intergovernmental receipts and payments between State and local governments are also excluded.³ Includes licenses and other taxes and charges and miscellaneous revenues.⁴ Includes expenditures for health, hospitals, police, local fire protection, natural resources, sanitation, housing and urban renewal, local parks and recreation, general control, financial administration, interest on general debt, and unallocable expenditures.⁵ Data for fiscal year ending in the 12-month period through June 30. Data for 1963 and earlier years include local government amounts grouped in terms of fiscal years ended during the particular calendar year.

Note.—Data are not available for intervening years.

Source: Department of Commerce, Bureau of the Census.

TABLE B-79.—Interest-bearing public debt securities by kind of obligation, 1967-81

[Millions of dollars]

End of year or month	Total interest-bearing public debt securities	Marketable				Nonmarketable				
		Total	Treasury bills	Treasury notes	Treasury bonds ¹	Total	U.S. savings bonds	Foreign government and public series ²	Government account series	Other ³
Fiscal year:										
1967.....	322,286	*210,672	58,535	49,108	97,418	111,614	51,213	1,514	56,155	2,731
1968.....	344,401	226,592	64,440	71,073	91,079	117,808	51,712	3,741	59,526	2,828
1969.....	351,729	226,107	68,356	78,946	78,805	125,623	51,711	4,070	66,790	3,051
1970.....	369,026	232,599	76,154	93,489	62,956	136,426	51,281	4,755	76,323	4,068
1971.....	396,289	245,473	86,677	104,807	53,989	150,816	53,003	9,270	82,784	5,759
1972.....	425,360	257,202	94,648	113,419	49,135	168,158	55,921	18,985	89,598	3,654
1973.....	456,353	262,971	100,061	117,840	45,071	193,382	59,418	28,524	101,738	3,701
1974.....	473,238	266,575	105,019	128,419	33,137	206,663	61,921	25,011	115,442	4,289
1975.....	532,122	315,606	128,569	150,257	36,779	216,516	65,482	23,216	124,173	3,644
1976.....	619,254	392,581	161,198	191,758	39,626	226,673	69,733	21,500	130,557	4,883
1977.....	697,629	443,508	156,091	241,692	45,724	254,121	75,411	21,799	140,113	16,797
1978.....	766,971	485,155	160,936	267,865	56,355	281,816	79,798	21,680	153,271	27,067
1979.....	819,007	506,693	161,378	274,242	71,073	312,314	80,440	28,115	176,360	27,400
1980.....	906,402	594,506	199,832	310,903	83,772	311,896	72,727	25,158	189,848	24,164
1981.....	996,495	683,209	223,388	363,643	96,178	313,286	68,017	20,499	201,052	23,718
1980:										
Jan.....	846,517	535,658	175,522	283,990	76,147	310,859	78,247	30,045	174,904	27,664
Feb.....	853,366	540,636	177,422	286,814	76,400	312,730	77,338	29,643	178,415	27,336
Mar.....	862,211	557,493	190,780	290,390	76,323	304,718	75,643	26,901	175,451	26,722
Apr.....	868,866	564,869	195,296	291,831	77,741	303,997	73,889	26,250	179,652	24,207
May.....	873,529	567,560	195,387	291,532	80,641	305,968	73,247	25,925	182,642	24,156
June.....	876,275	566,735	184,684	301,455	80,596	309,539	73,072	25,460	186,842	24,165
July.....	880,395	576,145	191,491	302,626	82,027	304,250	72,968	25,779	181,479	24,022
Aug.....	886,733	583,419	199,306	300,251	83,861	305,314	72,853	25,845	182,447	24,170
Sept.....	906,402	594,506	199,832	310,903	83,772	311,896	72,727	25,158	189,848	24,164
Oct.....	906,948	599,406	202,309	311,327	85,170	307,542	72,669	24,805	185,665	24,404
Nov.....	909,371	605,381	208,721	311,119	85,541	303,989	72,524	24,501	182,447	24,518
Dec.....	928,912	623,186	216,104	321,634	85,449	305,726	72,217	24,034	185,092	24,385
1981:										
Jan.....	929,825	628,482	220,423	321,176	86,883	301,343	71,057	23,804	182,197	24,287
Feb.....	946,455	642,905	228,972	324,540	89,393	303,550	70,443	23,986	185,020	24,102
Mar.....	963,207	661,142	235,315	336,505	89,323	302,065	70,057	24,162	183,833	24,015
Apr.....	962,779	657,906	225,849	341,052	91,006	304,873	69,518	24,411	186,979	23,965
May.....	964,792	656,185	224,514	338,419	93,252	308,608	69,229	24,789	190,839	23,750
June.....	969,921	660,769	218,786	348,788	93,196	309,152	68,934	23,514	192,962	23,741
July.....	972,053	666,405	217,532	354,005	94,868	305,647	68,719	21,943	191,647	23,339
Aug.....	978,920	673,765	219,854	357,603	96,308	305,155	68,355	21,431	192,060	23,310
Sept.....	996,495	683,209	223,388	363,643	96,178	313,286	68,017	20,499	201,052	23,718
Oct.....	999,451	689,578	229,061	362,649	97,867	309,874	67,718	20,471	198,053	23,632
Nov.....	1,011,936	704,819	233,905	370,794	100,119	307,117	67,739	20,309	195,541	23,529
Dec.....	1,027,300	720,293	245,015	375,332	99,946	307,007	67,837	19,025	196,665	23,480

¹ Includes Treasury bonds and minor amounts of Panama Canal and postal savings bonds.² Nonmarketable certificates of indebtedness, notes, bonds, and bills in the Treasury foreign series of dollar-denominated and foreign-currency denominated issues.³ Includes depository bonds, retirement plan bonds, Rural Electrification Administration bonds, State and local bonds, and special issues held only by U.S. Government agencies and trust funds and the Federal home loan banks.⁴ Includes \$5,610 million in certificates not shown separately.

Note.—Through fiscal year 1976, the fiscal year was on a July 1-June 30 basis; beginning October 1976 (fiscal year 1977) the fiscal year is on an October 1-September 30 basis.

Source: Department of the Treasury.

TABLE B-80.—Estimated ownership of public debt securities, 1967-81

[Par values; ¹ billions of dollars]

End of year or month	Public debt securities								
	Total ^a	Held by Government accounts	Held by Federal Reserve Banks	Held by private investors					
				Total ^a	Commercial banks ⁴	Mutual savings banks and insurance companies	Corporations ⁵	State and local governments ⁶	Miscellaneous investors ⁷
Fiscal year:									
1967.....	322.9	71.8	46.7	204.4	55.5	13.2	11.0	23.6	70.4
1968.....	345.4	76.1	52.2	217.0	59.7	12.5	12.0	25.1	74.2
1969.....	352.9	84.8	54.1	214.0	55.3	11.6	11.1	26.4	77.3
1970.....	370.1	95.2	57.7	217.2	52.6	10.4	8.5	29.0	81.8
1971.....	397.3	102.9	65.5	228.9	61.0	10.3	7.4	25.9	75.4
1972.....	426.4	111.5	71.4	243.6	60.9	10.2	9.3	26.9	73.2
1973.....	457.3	123.4	75.0	258.9	58.8	9.6	9.8	28.8	75.9
1974.....	474.2	138.2	80.5	255.6	53.2	8.5	10.8	28.3	80.7
1975.....	533.2	145.3	84.7	303.2	69.0	10.6	13.8	31.7	86.8
1976.....	620.4	149.6	94.4	376.4	92.5	16.0	24.7	39.3	96.2
1977.....	698.8	155.5	104.7	438.6	99.8	20.5	21.2	48.2	106.5
1978.....	771.5	167.9	115.3	488.3	94.4	21.2	18.1	63.8	113.9
1979.....	826.5	187.7	115.5	523.4	92.5	21.5	22.1	66.5	115.5
1980.....	907.7	197.7	120.7	589.2	109.7	24.3	25.9	77.0	123.0
1981.....	997.9	208.1	124.3	665.4	112.2	26.2	37.8	86.2	140.3
1980:									
Jan.....	847.7	184.5	116.3	546.9	97.0	21.1	23.0	70.3	117.0
Feb.....	854.6	187.8	115.2	551.6	98.2	21.5	23.1	75.5	113.8
Mar.....	863.5	186.3	116.7	560.5	98.1	22.6	23.2	70.7	124.8
Apr.....	870.0	188.2	118.8	563.0	96.3	22.6	23.0	70.7	125.3
May.....	877.9	190.7	124.3	562.9	97.7	22.6	22.8	70.7	124.3
June.....	877.6	194.9	124.5	558.2	100.3	22.3	22.6	71.1	120.2
July.....	881.7	189.2	119.6	573.0	101.4	23.2	23.7	72.9	121.2
Aug.....	893.4	189.8	119.8	583.8	106.1	23.4	24.3	74.7	124.1
Sept.....	907.7	197.7	120.7	589.2	109.7	24.3	25.9	77.0	123.0
Oct.....	908.2	193.4	121.5	593.3	113.2	24.7	25.9	76.8	122.9
Nov.....	913.8	189.8	120.8	603.2	111.4	25.4	25.8	78.3	125.3
Dec.....	930.2	192.5	121.3	616.4	116.0	25.5	25.7	78.8	129.2
1981:									
Jan.....	934.1	189.5	117.2	627.4	117.2	25.5	30.4	77.3	134.2
Feb.....	950.5	192.0	118.9	639.6	116.4	25.3	35.2	80.4	136.2
Mar.....	964.5	190.9	119.0	654.6	117.5	23.7	40.0	82.3	138.6
Apr.....	964.0	193.9	119.7	650.4	113.5	23.7	40.4	83.6	138.2
May.....	968.5	197.8	118.3	652.3	113.2	25.3	38.8	85.1	139.9
June.....	971.2	199.9	120.0	651.2	113.3	24.0	38.7	83.0	139.6
July.....	973.3	198.6	123.4	651.3	114.2	25.4	37.8	86.0	139.5
Aug.....	980.2	199.0	124.5	656.7	115.0	26.1	38.0	86.2	140.2
Sept.....	997.9	208.1	124.3	665.4	112.2	26.2	37.8	86.2	140.3
Oct.....	1,005.0	204.9	123.0	677.2	111.3	24.7	38.6	88.3	141.0
Nov.....	1,013.3	202.1	126.5	684.6	110.0	24.5	38.3	87.5	141.6
Dec.....	1,028.7	203.3	129.9	695.5					

¹ U.S. savings bonds, series A-F and J, and U.S. savings notes are included at current redemption value.

² As of July 31, 1974, public debt outstanding has been adjusted to exclude the notes of the International Monetary Fund to conform with the Budget presentation. This adjustment applies to the 1967-81 data in this table.

³ For comparability with 1975-81 published data, published data for 1967-74 have been adjusted to exclude notes of the International Monetary Fund. These adjustments amounted to \$3.3 billion in 1967, \$2.2 billion in 1968, and \$0.8 billion in each year 1969 through 1974. These adjustments were necessary in order to add to the total public debt figures as published by the Department of the Treasury.

⁴ Includes commercial banks, trust companies, and stock savings banks in the United States and Territories and island possessions; figures exclude securities held in trust departments.

⁵ Exclusive of banks and insurance companies.

⁶ Includes trust, sinking, and investment funds of State and local governments and their agencies, and of Territories and possessions.

⁷ Includes partnerships and personal trust accounts.

⁸ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, certain government deposit accounts and government-sponsored agencies, and investments of foreign balances and international accounts in the United States.

Note.—Through fiscal year 1976, the fiscal year was on a July 1-June 30 basis; beginning October 1976 (fiscal year 1977), the fiscal year is on an October 1-September 30 basis.

Source: Department of the Treasury.

TABLE B-81.—*Maturity distribution and average length of marketable interest-bearing public debt securities held by private investors, 1967-81*

End of year or month	Amount out- standing, privately held	Maturity class					Average length	
		Within 1 year	1 to 5 years	5 to 10 years	10 to 20 years	20 years and over	Years	Months
Millions of dollars							Years	Months
Fiscal year:								
1967	150,321	56,561	53,584	21,057	6,153	12,968	5	1
1968	159,671	66,746	52,295	21,850	6,110	12,670	4	5
1969	156,008	69,311	50,182	18,078	6,097	12,337	4	2
1970	157,910	76,443	57,035	8,286	7,876	8,272	3	8
1971	161,863	74,803	58,557	14,503	6,357	7,645	3	6
1972	165,978	79,509	57,157	16,033	6,358	6,922	3	3
1973	167,869	84,041	54,139	16,385	8,741	4,564	3	1
1974	164,862	87,150	50,103	14,197	9,930	3,481	2	11
1975	210,382	115,677	65,852	15,385	8,857	4,611	2	8
1976	279,782	151,723	89,151	24,169	8,087	6,652	2	7
1977	326,674	161,329	113,319	33,067	8,428	10,531	2	11
1978	356,501	163,819	132,993	33,500	11,383	14,805	3	3
1979	380,530	181,883	127,574	32,279	18,489	20,304	3	7
1980	463,717	220,084	156,244	38,809	25,901	22,679	3	9
1981	549,863	256,187	182,237	48,743	32,569	30,127	4	3
1980:								
Jan	408,300	192,829	135,132	36,793	21,247	22,299	3	9
Feb	414,647	195,694	137,442	37,593	21,794	22,124	3	10
Mar	430,036	208,542	137,514	40,151	21,725	22,104	3	8
Apr	435,283	207,942	142,011	40,111	23,140	22,079	3	8
May	433,175	209,899	140,835	36,317	22,270	23,854	3	10
June	431,893	198,365	147,756	39,715	22,229	23,828	3	10
July	446,255	210,106	149,215	39,426	23,682	23,826	3	9
Aug	454,063	218,977	150,764	35,652	25,948	22,722	3	10
Sept	463,717	220,084	156,244	38,809	25,901	22,679	3	9
Oct	467,845	222,346	156,712	38,747	27,338	22,702	3	9
Nov	475,365	230,987	154,434	38,021	27,266	24,657	3	10
Dec	492,294	239,697	159,585	41,175	27,250	24,587	3	9
1981:								
Jan	502,248	247,958	156,845	43,969	27,241	26,235	3	9
Feb	515,178	256,007	160,163	43,382	28,690	26,336	3	10
Mar	532,800	263,208	167,226	46,786	28,662	26,918	3	9
Apr	528,992	254,533	167,570	49,616	28,587	26,685	3	10
May	529,057	258,101	167,865	43,842	30,296	28,953	3	11
June	531,525	252,489	172,784	47,032	30,268	28,952	3	11
July	533,778	251,307	171,504	50,242	30,172	30,553	4	0
Aug	540,228	251,533	180,669	45,297	32,602	30,127	4	1
Sept	549,863	256,187	182,237	48,743	32,569	30,127	4	0
Oct	558,169	263,717	177,834	52,201	32,536	31,881	4	0
Nov	569,534	266,163	189,570	47,615	34,164	32,022	4	1
Dec	580,670	275,322	188,422	50,851	34,055	32,020	4	0

Note.—All issues classified to final maturity.
Through fiscal year 1976, the fiscal year was on a July 1—June 30 basis; beginning October 1976 (fiscal year 1977), the fiscal year is on an October 1—September 30 basis.

Source: Department of the Treasury.

CORPORATE PROFITS AND FINANCE

TABLE B-82.—*Corporate profits with inventory valuation and capital consumption adjustments, 1929-81*

(Billions of dollars; quarterly data at seasonally adjusted annual rates)

Year or quarter	Corporate profits with inventory valuation and capital consumption adjustments	Corporate profits tax liability	Profits after tax with inventory valuation and capital consumption adjustments		
			Total	Dividends	Undistributed profits with inventory valuation and capital consumption adjustments
1929	9.0	1.4	7.7	5.8	1.9
1933	-1.7	.5	-2.3	2.0	-4.3
1939	5.3	1.4	3.9	3.8	.1
1940	8.6	2.8	5.8	4.0	1.8
1941	14.1	7.6	6.5	4.4	2.1
1942	19.3	11.4	7.9	4.3	3.6
1943	23.5	14.1	9.5	4.4	6.1
1944	23.6	12.9	10.7	4.6	6.1
1946	16.6	9.1	7.5	5.6	1.9
1947	22.3	11.3	11.0	6.3	4.7
1948	29.4	12.4	17.0	7.0	10.0
1949	27.1	10.2	16.9	7.2	9.7
1950	33.9	17.9	16.0	8.8	7.2
1951	38.7	22.6	16.1	8.5	7.6
1952	36.1	19.4	16.7	8.5	8.2
1953	36.3	20.3	16.0	8.8	7.2
1954	35.2	17.6	17.5	9.1	8.4
1955	45.5	22.0	23.4	10.3	13.1
1956	43.7	22.0	21.8	11.1	10.7
1957	43.3	21.4	21.8	11.5	10.3
1958	38.5	19.0	19.5	11.3	8.2
1959	49.6	23.6	26.0	12.2	13.8
1960	47.6	22.7	24.9	12.9	12.1
1961	48.6	22.8	25.8	13.3	12.5
1962	56.6	24.0	32.6	14.4	18.2
1963	62.1	26.2	35.9	15.5	20.4
1964	69.2	28.0	41.2	17.3	23.9
1965	80.0	30.9	49.1	19.1	30.0
1966	85.1	33.7	51.4	19.4	32.0
1967	82.4	32.5	49.9	20.2	29.7
1968	89.1	39.2	50.0	22.0	27.9
1969	85.1	39.5	45.6	22.5	23.1
1970	71.4	34.2	37.2	22.5	14.8
1971	83.2	37.5	45.7	22.9	22.8
1972	96.6	41.6	55.0	24.4	30.5
1973	108.3	49.0	59.3	27.0	32.3
1974	94.9	51.6	43.3	29.9	13.4
1975	110.5	50.6	59.9	30.8	29.1
1976	138.1	63.8	74.3	37.4	36.9
1977	164.7	72.6	92.2	39.9	52.3
1978	185.5	83.0	102.5	44.6	57.9
1979	196.8	87.6	109.2	50.2	59.1
1980	182.7	82.3	100.3	56.0	44.3
1981 ^p	189.0	76.4	112.6	63.1	49.5
1979:					
I	201.9	88.5	113.3	49.0	64.3
II	196.6	86.4	110.2	49.8	60.5
III	199.5	88.4	111.1	50.2	60.9
IV	189.4	87.2	102.2	51.6	50.6
1980:					
I	200.2	94.2	106.0	53.9	52.1
II	169.3	71.5	97.8	55.7	42.1
III	177.9	78.5	99.5	56.7	42.8
IV	183.3	85.2	98.1	57.7	40.4
1981:					
I	203.0	87.7	115.3	59.6	55.7
II	190.3	76.4	114.0	62.0	52.0
III	195.7	78.1	117.6	64.8	52.8

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-83.—Corporate profits by industry, 1929-81

(Billions of dollars; quarterly data at seasonally adjusted annual rates)

Year or quarter	Corporate profits with inventory valuation adjustment and without capital consumption adjustment										
	Total	Domestic industries									Rest of the world
		Total	Financial ¹			Nonfinancial					
			Total	Federal Reserve banks	Other	Total	Manufacturing ²	Wholesale and retail trade	Utilities ³	Other	
1929.....	10.5	10.2	1.3	0.0	1.3	8.9	5.2	1.0	1.8	0.9	0.2
1933.....	-1.2	-1.2	.3	.0	.3	-1.5	-.4	-.5	.0	-.7	.0
1939.....	6.5	6.1	.8	.0	.8	5.3	3.3	.7	1.0	.3	.3
1940.....	9.8	9.6	1.0	.0	.9	8.6	5.5	1.2	1.3	.6	.3
1941.....	15.4	15.0	1.1	.0	1.0	14.0	9.5	1.4	2.0	1.1	.4
1942.....	20.5	20.1	1.2	.0	1.2	18.9	11.8	2.2	3.4	1.5	.4
1943.....	24.5	24.1	1.3	.0	1.3	22.8	13.8	3.0	4.4	1.6	.4
1944.....	24.0	23.5	1.6	.1	1.6	21.9	13.2	3.2	3.9	1.6	.4
1945.....	19.3	18.9	1.7	.1	1.6	17.3	9.7	3.3	2.7	1.5	.3
1946.....	19.6	18.9	2.1	.1	2.0	16.8	9.0	3.8	1.8	2.1	.7
1947.....	25.9	24.9	1.7	.1	1.6	23.2	13.6	4.6	2.2	2.9	1.0
1948.....	33.4	32.2	2.6	.2	2.3	29.6	17.6	5.5	3.0	3.6	1.3
1949.....	31.1	29.9	3.1	.2	2.9	26.8	16.2	4.5	3.0	3.1	1.1
1950.....	37.9	36.7	3.1	.2	3.0	33.5	20.9	5.0	4.0	3.6	1.3
1951.....	43.3	41.5	3.6	.3	3.3	37.9	24.6	5.0	4.6	3.7	1.7
1952.....	40.6	38.7	4.0	.4	3.7	34.7	21.7	4.8	4.9	3.3	1.9
1953.....	40.2	38.4	4.5	.4	4.1	33.9	22.0	3.8	5.0	3.1	1.8
1954.....	38.4	36.4	4.6	.3	4.3	31.8	19.9	3.8	4.7	3.4	2.0
1955.....	47.5	45.1	4.8	.3	4.5	40.3	26.0	5.0	5.6	3.6	2.4
1956.....	46.9	44.1	5.0	.3	4.5	39.1	24.7	4.5	5.9	4.1	2.8
1957.....	46.6	43.5	5.2	.6	4.6	38.3	24.0	4.4	5.8	4.0	3.1
1958.....	41.6	39.1	5.7	.6	5.1	33.5	19.4	4.6	5.9	3.6	2.5
1959.....	52.3	49.6	6.8	.7	6.0	42.9	26.4	5.9	7.0	3.6	2.7
1960.....	49.7	46.7	7.2	1.0	6.2	39.5	23.6	4.9	7.4	3.6	3.0
1961.....	50.0	46.8	7.0	.8	6.3	39.8	23.3	5.0	7.8	3.7	3.2
1962.....	55.1	51.5	7.3	.9	6.4	44.2	26.0	5.8	8.4	3.9	3.6
1963.....	59.7	55.8	6.8	1.0	5.8	49.0	29.3	5.9	9.3	4.4	3.9
1964.....	66.0	61.8	6.9	1.1	5.8	54.9	32.3	7.5	10.0	5.1	4.2
1965.....	76.0	71.5	7.5	1.4	6.2	64.0	39.3	8.1	11.0	5.6	4.5
1966.....	80.9	76.7	8.5	1.7	6.8	68.2	41.9	8.2	11.8	6.3	4.2
1967.....	78.1	73.7	9.0	2.0	7.0	64.8	38.5	9.1	10.7	6.5	4.4
1968.....	84.9	79.7	10.4	2.5	7.9	69.3	41.2	10.4	10.8	6.9	5.2
1969.....	80.8	74.6	11.1	3.1	8.0	63.5	36.6	10.5	10.3	6.1	6.1
1970.....	68.9	62.4	12.1	3.6	8.6	50.2	26.6	9.5	8.2	5.9	6.5
1971.....	82.0	74.9	14.1	3.3	10.7	60.8	34.1	11.7	8.5	6.5	7.1
1972.....	94.0	85.3	15.3	3.4	11.9	70.0	40.7	13.4	9.0	6.9	8.6
1973.....	105.6	92.0	15.9	4.5	11.4	76.0	45.5	13.9	8.7	8.0	13.7
1974.....	96.7	80.4	15.0	5.7	9.3	65.4	39.0	12.5	6.1	7.9	16.3
1975.....	120.6	107.6	11.8	5.7	6.2	95.8	52.6	21.3	10.0	11.9	13.0
1976.....	151.6	137.4	17.1	6.0	11.1	120.3	69.2	22.4	14.5	14.2	14.3
1977.....	176.7	161.2	23.5	6.2	17.3	137.7	76.2	27.0	17.8	16.7	15.5
1978.....	199.0	179.3	29.3	7.7	21.6	150.0	85.3	24.5	20.7	19.5	19.7
1979.....	212.7	182.4	31.6	9.6	22.0	150.8	88.9	23.0	18.0	20.8	30.3
1980.....	199.8	168.7	30.6	11.9	18.7	138.1	74.5	20.9	18.5	24.1	31.1
1981 ⁴	202.9	178.9	24.2	14.6	9.7	154.7	81.9	27.8	20.5	24.5	24.0
1979:											
I.....	217.8	191.7	31.3	8.8	22.5	160.4	99.4	21.0	20.8	19.1	26.0
II.....	213.0	184.4	31.0	9.2	21.8	153.4	91.5	22.9	19.2	19.7	28.5
III.....	215.6	180.5	31.5	9.7	21.7	149.0	84.4	25.6	17.1	22.0	35.1
IV.....	204.5	172.9	32.6	10.5	22.1	140.3	80.2	22.6	14.9	22.6	31.7
1980:											
I.....	215.6	179.0	33.3	11.9	21.4	145.7	92.1	14.8	16.1	22.7	36.6
II.....	186.9	157.5	30.1	12.7	17.4	127.5	61.3	25.9	16.6	23.7	29.3
III.....	195.9	165.0	28.7	11.3	17.4	136.2	68.5	20.4	22.5	24.8	30.9
IV.....	201.0	173.4	30.5	12.0	18.5	142.9	76.2	22.6	18.8	25.2	27.7
1981:											
I.....	217.7	192.3	28.6	13.5	15.1	163.7	90.4	27.5	20.8	25.1	25.4
II.....	205.1	182.3	24.3	14.3	10.1	158.0	84.4	28.4	20.0	25.1	22.8
III.....	209.1	184.6	22.7	15.2	7.5	161.9	85.1	30.1	21.6	25.2	24.5

¹ Consists of the following industries: Banking; credit agencies other than banks; security and commodity brokers, dealers, and services; insurance carriers; regulated investment companies; small business investment companies; and real estate investment trusts.² See Table B-84 for industry detail.³ Consists of transportation, communication, and electric, gas, and sanitary services.

Note.—The industry classification is on a company basis and is based on the 1972 Standard Industrial Classification (SIC) beginning 1948, and on the 1942 SIC prior to 1948.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-84.—Corporate profits of manufacturing industries, 1929-81

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Corporate profits with inventory valuation adjustment and without capital consumption adjustment												
	Total manufacturing	Durable goods						Nondurable goods					
		Total	Primary metal industries	Fabricated metal products	Machinery, except electrical	Electric and electronic equipment	Motor vehicles and equipment	Other	Total	Food and kindred products	Chemicals and allied products	Petroleum and coal products	Other
1929.....	5.2	2.6							2.6				
1933.....	-4	-4							0				
1939.....	3.3	1.7							1.7				
1940.....	5.5	3.1							2.4				
1941.....	9.5	6.4							3.1				
1942.....	11.8	7.2							4.6				
1943.....	13.8	8.1							5.7				
1944.....	13.2	7.4							5.9				
1945.....	9.7	4.5							5.2				
1946.....	9.0	2.4							6.6				
1947.....	13.6	5.8							7.8				
1948.....	17.6	7.5	1.6	.8	1.2	.7	1.4	1.8	10.0	1.9	1.7	2.8	3.7
1949.....	16.2	8.1	1.5	.7	1.3	.8	2.1	1.7	8.1	1.6	1.8	1.9	2.8
1950.....	20.9	12.0	2.3	1.1	1.6	1.2	3.1	2.6	8.9	1.6	2.3	2.3	2.7
1951.....	24.6	13.2	3.1	1.3	2.3	1.3	2.4	2.8	11.4	1.4	2.8	2.7	4.4
1952.....	21.7	11.7	1.9	1.0	2.3	1.5	2.4	2.6	9.9	1.7	2.3	2.3	3.6
1953.....	22.0	11.9	2.5	1.0	1.9	1.4	2.6	2.6	10.1	1.8	2.2	2.8	3.3
1954.....	19.9	10.5	1.7	.9	1.7	1.2	2.1	2.9	9.4	1.6	2.2	2.7	2.9
1955.....	26.0	14.3	2.9	1.0	1.7	1.1	4.1	3.5	11.8	2.2	3.0	3.0	3.6
1956.....	24.7	12.8	3.0	1.1	2.1	1.2	2.2	3.2	11.9	1.8	2.8	3.3	4.1
1957.....	24.0	13.3	3.0	1.1	2.0	1.5	2.6	3.1	10.7	1.8	2.8	2.6	3.6
1958.....	19.4	9.3	1.9	.9	1.4	1.3	.9	2.9	10.0	2.1	2.5	2.1	3.3
1959.....	26.4	13.7	2.3	1.1	2.1	1.7	3.0	3.5	12.7	2.4	3.5	2.5	4.3
1960.....	23.6	11.6	2.0	.8	1.8	1.3	3.0	2.7	12.0	2.2	3.1	2.5	4.2
1961.....	23.3	11.4	1.6	1.0	1.9	1.3	2.5	3.1	11.9	2.3	3.2	2.2	4.1
1962.....	26.0	14.0	1.6	1.1	2.3	1.5	4.0	3.5	12.0	2.3	3.2	2.2	4.3
1963.....	29.3	16.3	2.0	1.3	2.5	1.6	4.9	4.0	13.1	2.7	3.6	2.1	4.6
1964.....	32.3	17.9	2.5	1.4	3.3	1.7	4.7	4.4	14.4	2.7	4.0	2.4	5.3
1965.....	39.3	23.0	3.1	2.0	3.9	2.7	6.2	5.1	16.3	2.8	4.6	2.9	6.0
1966.....	41.9	23.8	3.6	2.4	4.5	3.0	5.1	5.2	18.1	3.2	4.9	3.2	6.8
1967.....	38.5	20.9	2.7	2.4	4.1	2.9	3.9	4.9	17.6	3.2	4.3	3.9	6.3
1968.....	41.2	22.2	1.9	2.3	4.1	2.8	5.5	5.7	19.1	3.2	5.2	3.7	7.0
1969.....	36.6	18.9	1.4	2.0	3.7	2.3	4.7	4.9	17.7	3.0	4.5	3.2	6.9
1970.....	26.6	10.2	.8	1.1	2.9	1.2	1.2	2.9	16.5	3.2	3.9	3.5	5.9
1971.....	34.1	16.3	.7	1.5	2.9	1.9	5.0	4.3	17.8	3.5	4.4	3.5	6.4
1972.....	40.7	22.4	1.6	2.1	4.3	2.8	5.9	5.7	18.3	2.9	5.2	3.0	7.2
1973.....	45.5	24.3	2.2	2.5	4.6	3.0	5.7	6.2	21.2	2.4	6.0	5.0	7.8
1974.....	39.0	13.2	5.4	1.6	2.9	.4	.1	2.9	25.8	2.8	5.6	10.5	6.8
1975.....	52.6	18.9	2.9	3.0	4.7	2.1	1.9	4.3	33.6	8.6	6.5	9.6	8.9
1976.....	69.2	30.4	2.1	3.8	6.3	3.4	7.2	7.6	38.8	6.9	8.3	12.6	11.0
1977.....	76.2	36.0	1.3	4.5	7.6	5.4	9.2	8.0	40.2	6.7	8.0	11.8	13.7
1978.....	85.3	43.0	3.2	4.8	8.9	6.3	8.9	11.0	42.3	5.9	8.3	12.6	15.4
1979.....	88.9	39.5	4.2	5.0	8.8	6.3	4.3	10.8	49.4	6.9	8.2	18.3	16.0
1980.....	74.5	20.9	3.1	3.9	6.3	5.3	-4.3	6.5	53.7	7.3	7.5	24.6	14.3
1981 I.....	81.9	26.4	3.9	4.2	7.9	6.5	-1.1	5.0	55.4	9.2	8.5	23.2	14.6
1979:													
I.....	99.4	50.9	4.8	5.5	9.3	7.1	11.8	12.4	48.5	6.6	9.4	15.0	17.4
II.....	91.5	43.0	4.7	5.3	8.8	6.4	6.6	11.1	48.5	7.5	8.8	16.9	15.4
III.....	84.4	34.8	4.5	4.6	9.2	5.8	-3	11.1	49.6	6.7	7.8	17.7	17.4
IV.....	80.2	29.3	2.8	4.8	8.0	5.7	-8	8.8	50.9	6.7	6.6	23.7	13.8
1980:													
I.....	92.1	28.1	5.9	5.2	7.3	6.6	-2.9	6.0	64.0	8.2	8.8	31.0	16.0
II.....	61.3	10.1	2.0	1.7	5.7	3.8	-8.8	5.6	51.2	6.7	6.0	25.3	13.2
III.....	68.5	19.4	.7	3.9	6.2	5.5	-4.8	8.0	49.1	5.7	7.0	22.2	14.2
IV.....	76.2	25.8	3.8	4.8	6.1	5.3	-8	6.6	50.4	8.6	8.1	19.9	13.8
1981:													
I.....	90.4	31.5	5.1	4.1	8.7	8.4	-1.6	6.8	58.9	10.4	10.1	21.6	16.8
II.....	84.4	31.9	3.8	4.6	8.2	6.2	2.7	6.3	52.5	9.5	8.3	19.6	15.1
III.....	85.1	26.0	3.7	4.7	8.6	6.6	-2.2	4.7	59.0	8.9	8.5	26.4	15.2

Note.—The industry classification is on a company basis and is based on the 1972 Standard Industrial Classification (SIC) beginning 1948, and on the 1942 SIC prior to 1948.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-85.—Sales, profits, and stockholders' equity, all manufacturing corporations, 1950-81

(Billions of dollars)

Year or quarter	All manufacturing corporations				Durable goods industries				Nondurable goods industries			
	Sales (net)	Profits		Stockholders' equity ²	Sales (net)	Profits		Stockholders' equity ²	Sales (net)	Profits		Stockholders' equity ²
		Before income taxes ¹	After income taxes			Before income taxes ¹	After income taxes			Before income taxes ¹	After income taxes	
1950.....	181.9	23.2	12.9	83.3	86.8	12.9	6.7	39.9	95.1	10.3	6.1	43.5
1951.....	245.0	27.4	11.9	98.3	116.8	15.4	6.1	47.2	128.1	12.1	5.7	51.1
1952.....	250.2	22.9	10.7	103.7	122.0	12.9	5.5	49.8	128.0	10.0	5.2	53.9
1953.....	265.9	24.4	11.3	108.2	137.9	14.0	5.8	52.4	128.0	10.4	5.5	55.7
1954.....	248.5	20.9	11.2	113.1	122.8	11.4	5.6	54.9	125.7	9.6	5.6	58.2
1955.....	278.4	28.6	15.1	120.1	142.1	16.5	8.1	58.8	136.3	12.1	7.0	61.3
1956.....	307.3	29.8	16.2	131.6	159.5	16.5	8.3	65.2	147.8	13.2	7.8	66.4
1957.....	320.0	28.2	15.4	141.1	166.0	15.8	7.9	70.5	154.1	12.4	7.5	70.6
1958.....	305.3	22.7	12.7	147.4	148.6	11.4	5.8	72.8	156.7	11.3	6.9	74.6
1959.....	338.0	29.7	16.3	157.1	169.4	15.8	8.1	77.9	168.5	13.9	8.3	79.2
1960.....	345.7	27.5	15.2	165.4	173.9	14.0	7.0	82.3	171.8	13.5	8.2	83.1
1961.....	356.4	27.5	15.3	172.6	175.2	13.6	6.9	84.9	181.2	13.9	8.5	87.7
1962.....	389.4	31.9	17.7	181.4	195.3	16.8	8.6	89.1	194.1	15.1	9.2	92.3
1963.....	412.7	34.9	19.5	189.7	209.0	18.5	9.5	93.3	203.6	16.4	10.0	96.3
1964.....	443.1	39.6	23.2	199.8	226.3	21.2	11.6	98.5	216.8	18.3	11.6	101.3
1965.....	492.2	46.5	27.5	211.7	257.0	26.2	14.5	105.4	235.2	20.3	13.0	106.3
1966.....	554.2	51.8	30.9	230.3	291.7	29.2	16.4	115.2	262.4	22.6	14.6	115.1
1967.....	575.4	47.8	29.0	247.6	300.6	25.7	14.6	125.0	274.8	22.0	14.4	122.6
1968.....	631.9	55.4	32.1	265.9	335.5	30.6	16.5	135.6	296.4	24.8	15.5	130.3
1969.....	694.6	58.1	33.2	289.9	366.5	31.5	16.9	147.6	328.1	26.6	16.4	142.3
1970.....	708.8	48.1	28.6	306.8	363.1	23.0	12.9	155.1	345.7	25.2	15.7	151.7
1971.....	751.4	52.9	31.0	320.8	381.8	26.5	14.5	160.4	369.3	26.5	16.5	160.5
1972.....	849.5	63.2	36.5	343.4	435.8	33.6	18.4	171.4	413.7	29.6	18.0	172.0
1973.....	1,017.2	81.4	48.1	374.1	527.3	43.6	24.8	188.7	489.9	37.8	23.3	185.4
1973: IV.....	275.1	21.4	13.0	386.4	140.1	10.8	6.3	194.7	135.0	10.6	6.7	191.7
New series:												
1973: IV.....	236.6	20.6	13.2	368.0	122.7	10.1	6.2	185.8	113.9	10.5	7.0	182.1
1974.....	1,060.6	92.1	58.7	395.0	529.0	41.1	24.7	196.0	531.6	51.0	34.1	199.0
1975.....	1,065.2	79.9	49.1	423.4	521.1	35.3	21.4	208.1	544.1	44.6	27.7	215.3
1976.....	1,203.2	104.9	64.5	462.7	589.6	50.7	30.8	224.3	613.7	54.3	33.7	238.4
1977.....	1,328.1	115.1	70.4	496.7	657.3	57.9	34.8	239.9	670.8	57.2	35.5	256.8
1978.....	1,496.4	132.5	81.1	540.5	760.7	69.6	41.8	262.6	735.7	62.9	39.3	277.9
1979.....	1,741.8	154.2	98.7	600.5	865.7	72.4	45.2	292.5	876.1	81.8	53.5	308.0
1980.....	1,896.8	145.4	92.4	664.9	883.0	57.2	35.6	316.0	1,013.8	88.2	56.9	348.9
1978:												
I.....	340.3	26.9	16.0	518.7	170.1	13.6	7.9	250.3	170.3	13.3	8.1	268.4
II.....	377.5	36.0	22.1	533.3	195.0	19.8	12.0	259.1	182.4	16.2	10.1	274.2
III.....	376.9	33.4	20.4	547.8	189.7	17.0	10.3	266.7	187.2	16.4	10.1	281.1
IV.....	401.8	36.3	22.6	562.3	205.9	19.1	11.6	274.4	195.9	17.1	11.0	287.8
1979:												
I.....	406.6	36.5	22.7	576.2	207.5	18.8	11.4	281.9	199.1	17.7	11.2	294.3
II.....	436.4	42.6	26.8	592.5	222.6	21.6	13.3	289.3	213.8	21.1	13.5	303.2
III.....	437.5	38.2	24.7	609.2	213.6	16.4	10.3	296.5	223.9	21.9	14.4	312.6
IV.....	461.2	36.8	24.5	624.0	221.9	15.7	10.1	302.1	239.3	21.2	14.4	321.9
1980:												
I.....	465.7	39.5	24.8	643.9	219.8	15.8	9.7	308.0	245.9	23.7	15.1	335.9
II.....	466.3	35.9	22.4	658.1	218.7	13.5	8.2	312.6	247.6	22.4	14.2	345.5
III.....	464.2	33.2	21.0	670.5	212.6	11.9	7.2	317.2	251.6	21.3	13.7	353.3
IV.....	500.6	36.8	24.3	687.1	231.9	16.0	10.4	326.1	268.7	20.8	13.9	360.9
1981:												
I.....	503.5	37.8	23.6	702.1	229.0	16.1	9.8	333.4	274.5	21.7	13.8	368.7
II.....	528.9	45.4	29.0	721.8	250.5	20.3	12.5	342.3	278.5	25.1	16.5	379.5
III.....	521.4	39.2	24.7	735.9	239.3	15.8	10.0	347.8	282.1	23.3	14.7	388.1

¹ In the old series, "income taxes" refers to Federal income taxes only, as State and local income taxes had already been deducted. In the new series, no income taxes have been deducted.

² Annual data are average equity for the year (using four end-of-quarter figures).

Note.—Data are not necessarily comparable from one period to another due to changes in accounting procedures, industry classifications, sampling procedures, etc. For explanatory notes concerning compilation of the series, see "Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations," Federal Trade Commission.

Source: Federal Trade Commission.

TABLE B-86.—Relation of profits after taxes to stockholders' equity and to sales, all manufacturing corporations, 1947-81

Year or quarter	Ratio of profits after income taxes (annual rate) to stockholders' equity—percent ¹			Profits after income taxes per dollar of sales—cents		
	All manufacturing corporations	Durable goods industries	Nondurable goods industries	All manufacturing corporations	Durable goods industries	Nondurable goods industries
1947.....	15.6	14.4	16.6	6.7	6.7	6.7
1948.....	16.0	15.7	16.2	7.0	7.1	6.8
1949.....	11.6	12.1	11.2	5.8	6.4	5.4
1950.....	15.4	16.9	14.1	7.1	7.7	6.5
1951.....	12.1	13.0	11.2	4.9	5.3	4.5
1952.....	10.3	11.1	9.7	4.3	4.5	4.1
1953.....	10.5	11.1	9.9	4.3	4.2	4.3
1954.....	9.9	10.3	9.6	4.5	4.6	4.4
1955.....	12.6	13.8	11.4	5.4	5.7	5.1
1956.....	12.3	12.8	11.8	5.3	5.2	5.3
1957.....	10.9	11.3	10.6	4.8	4.8	4.9
1958.....	8.6	8.0	9.2	4.2	3.9	4.4
1959.....	10.4	10.4	10.4	4.8	4.8	4.9
1960.....	9.2	8.5	9.8	4.4	4.0	4.8
1961.....	8.9	8.1	9.6	4.3	3.9	4.7
1962.....	9.8	9.6	9.9	4.5	4.4	4.7
1963.....	10.3	10.1	10.4	4.7	4.5	4.9
1964.....	11.6	11.7	11.5	5.2	5.1	5.4
1965.....	13.0	13.8	12.2	5.6	5.7	5.5
1966.....	13.4	14.2	12.7	5.6	5.6	5.6
1967.....	11.7	11.7	11.8	5.0	4.8	5.3
1968.....	12.1	12.2	11.9	5.1	4.9	5.2
1969.....	11.5	11.4	11.5	4.8	4.6	5.0
1970.....	9.3	8.3	10.3	4.0	3.5	4.5
1971.....	9.7	9.0	10.3	4.1	3.8	4.5
1972.....	10.6	10.8	10.5	4.3	4.2	4.4
1973.....	12.8	13.1	12.6	4.7	4.7	4.8
1973: IV.....	13.4	12.9	14.0	4.7	4.5	5.0
New series:						
1973: IV.....	14.3	13.3	15.3	5.6	5.0	6.1
1974.....	14.9	12.6	17.1	5.5	4.7	6.4
1975.....	11.6	10.3	12.9	4.6	4.1	5.1
1976.....	13.9	13.7	14.2	5.4	5.2	5.5
1977.....	14.2	14.5	13.8	5.3	5.3	5.3
1978.....	15.0	16.0	14.2	5.4	5.5	5.3
1979.....	16.4	15.4	17.4	5.7	5.2	6.1
1980.....	13.9	11.3	16.3	4.9	4.0	5.6
1978:						
I.....	12.4	12.7	12.1	4.7	4.7	4.8
II.....	16.7	18.7	14.8	5.9	6.2	5.6
III.....	14.9	15.5	14.4	5.4	5.4	5.4
IV.....	16.1	17.0	15.3	5.6	5.6	5.6
1979:						
I.....	15.7	16.2	15.3	5.6	5.5	5.6
II.....	18.1	18.4	17.8	6.1	6.0	6.3
III.....	16.3	14.0	18.4	5.7	4.8	6.4
IV.....	15.7	13.4	17.9	5.3	4.6	6.0
1980:						
I.....	15.4	12.6	18.0	5.3	4.4	6.1
II.....	13.6	10.6	16.4	4.8	3.8	5.7
III.....	12.5	9.1	15.6	4.5	3.4	5.5
IV.....	14.1	12.7	15.4	4.8	4.5	5.2
1981:						
I.....	13.4	11.8	14.9	4.7	4.3	5.0
II.....	16.1	14.6	17.4	5.5	5.0	5.9
III.....	13.4	11.5	15.2	4.7	4.2	5.2

¹ Annual ratios based on average equity for the year (using four end-of-quarter figures). Quarterly ratios based on equity at end of quarter only.

Note.—Based on data in millions of dollars.

See Note, Table B-85.

Source: Federal Trade Commission.

TABLE B-87.—Relation of profits after taxes to stockholders' equity and to sales, all manufacturing corporations, by industry group, 1980-81

Industry	Ratio of profits after income taxes (annual rate) to stockholders' equity—percent ¹					Profits after income taxes per dollar of sales—cents				
	1980		1981			1980		1981		
	III	IV	I	II	III	III	IV	I	II	III
All manufacturing corporations	12.5	14.1	13.4	16.1	13.4	4.5	4.8	4.7	5.5	4.7
Durable goods industries	9.1	12.7	11.8	14.6	11.5	3.4	4.5	4.3	5.0	4.2
Stone, clay, and glass products	14.4	11.5	5.3	12.6	12.1	5.4	4.4	2.3	4.8	4.6
Primary metal industries	5.6	12.5	12.8	14.5	13.1	2.2	4.4	4.4	4.8	4.7
Iron and steel	3.4	11.7	12.2	14.9	17.6	1.2	3.8	3.9	4.5	5.8
Nonferrous metals	8.8	13.6	13.6	13.9	6.3	3.6	5.6	5.4	5.3	2.6
Fabricated metal products	12.3	13.5	13.6	17.0	14.4	3.8	4.1	4.2	5.0	4.3
Machinery, except electrical	13.7	16.6	13.8	15.2	14.0	6.2	7.3	6.1	6.6	6.4
Electrical and electronic equipment	14.1	15.6	16.2	15.8	12.9	4.8	5.2	5.7	5.4	4.5
Transportation equipment *	-6.2	3.4	4.3	12.6	1.5	-2.1	1.0	1.3	3.4	.4
Motor vehicles and equipment	-18.0	-3.0	-4.3	10.0	-7.1	-6.9	-9	-1.4	2.7	-2.3
Aircraft, guided missiles, and parts	15.4	15.5	20.4	17.0	13.9	4.3	4.0	5.7	4.5	4.0
Instruments and related products	17.8	17.9	17.9	17.5	17.7	9.5	9.4	10.0	9.2	9.4
Other durable manufacturing products	12.0	11.2	7.4	9.9	9.8	3.6	3.2	2.3	2.8	2.9
Nondurable goods industries	15.6	15.4	14.9	17.4	15.2	5.5	5.2	5.0	5.9	5.2
Food and kindred products	15.2	17.4	12.6	14.1	14.1	3.5	4.0	3.0	3.4	3.4
Tobacco manufactures	22.3	15.3	21.2	19.2	18.8	13.0	8.8	12.5	10.4	10.8
Textile mill products	6.6	8.6	8.8	13.8	9.8	1.8	2.2	2.3	3.3	2.5
Paper and allied products	10.6	11.6	12.5	13.7	9.9	4.5	4.9	5.3	5.6	4.1
Printing and publishing	17.2	16.7	13.6	15.2	15.6	5.8	5.5	4.8	5.2	5.2
Chemicals and allied products *	15.2	13.7	16.5	15.7	14.0	7.1	6.4	7.3	6.9	6.5
Industrial chemicals and synthetics	10.5	10.9	15.6	13.8	11.3	5.0	4.9	6.6	5.9	5.1
Drugs	22.6	16.9	16.4	16.1	16.0	15.1	11.3	10.4	10.9	10.2
Petroleum and coal products	17.8	17.3	16.4	21.8	17.8	7.2	6.2	5.7	8.1	6.6
Rubber and miscellaneous plastics products	5.4	9.2	12.0	14.8	11.6	1.6	2.7	3.6	4.2	3.4
Other nondurable manufacturing products	16.3	14.6	11.5	13.8	14.7	3.3	3.2	2.7	3.2	3.4

¹ Ratios based on equity at end of quarter.

* Includes other industries not shown separately.

Source: Federal Trade Commission.

TABLE B-88.—*Determinants of business fixed investment 1955-81*

[Percent, except as noted]

Year	Real investment as percent of real GNP	Capacity utilization rate in manufacturing ¹	Nonfinancial corporations					
			Cash flow as percent of GNP ²	Rate of return on depreciable assets ³		Rate of return on stockholders' equity ⁴		Ratio of market value to replacement cost of net assets ⁵
				Before tax	After tax	Before tax	After tax	
1955.....	9.3	87.1	9.3	19.8	9.8	13.1	6.2	0.851
1956.....	9.7	86.4	8.9	16.8	7.9	11.4	5.2	.843
1957.....	9.7	83.7	8.9	15.2	7.4	10.4	4.9	.784
1958.....	8.7	75.2	8.6	12.8	6.5	8.4	3.9	.813
1959.....	8.8	81.9	9.3	16.4	8.5	10.5	5.1	.979
1960.....	9.1	80.2	8.9	15.0	8.0	9.9	4.9	.953
1961.....	8.8	77.4	8.8	15.1	8.2	9.6	4.7	1.055
1962.....	9.0	81.6	9.4	17.4	10.3	11.2	6.1	1.000
1963.....	9.0	83.5	9.7	18.8	11.2	12.1	6.7	1.103
1964.....	9.4	85.6	10.1	20.2	12.5	13.3	7.8	1.180
1965.....	10.5	89.6	10.6	22.1	14.0	15.4	9.5	1.257
1966.....	11.0	91.1	10.3	21.8	13.7	15.2	9.2	1.132
1967.....	10.4	86.9	10.0	19.3	12.4	13.5	8.2	1.143
1968.....	10.4	87.1	9.4	18.9	11.3	14.0	8.0	1.182
1969.....	10.7	86.2	8.6	16.5	9.7	12.7	7.2	1.059
1970.....	10.5	79.3	7.8	12.8	7.9	8.8	4.7	.865
1971.....	10.0	78.4	8.3	13.5	8.5	10.1	5.8	.941
1972.....	10.2	83.5	8.6	14.3	9.1	11.1	6.6	1.016
1973.....	11.0	87.6	8.0	14.3	8.7	13.8	9.0	.933
1974.....	10.9	83.8	7.0	11.0	6.1	12.7	8.6	.666
1975.....	9.7	72.9	9.0	11.9	7.7	9.5	6.0	.660
1976.....	9.7	79.5	9.3	12.9	7.9	9.5	5.4	.746
1977.....	10.2	81.9	9.6	13.7	8.6	11.0	6.8	.657
1978.....	10.7	84.4	9.3	13.3	8.2	11.6	7.3	.609
1979.....	11.0	85.7	8.9	12.3	7.6	11.6	7.7	.561
1980.....	10.7	79.1	8.6	10.7	6.9	9.6	6.5	.531
1981 ^a	10.7	78.4	9.3	11.1	8.0	(*)	(*)	(*)

¹ Federal Reserve Board index.² Cash flow calculated as after-tax profits plus capital consumption allowance plus inventory valuation adjustment.³ Profits plus capital consumption adjustment and inventory valuation adjustment plus net interest paid divided by the stock of depreciable assets valued at current replacement cost. In previous *Economic Reports*, depreciable assets included inventories.⁴ Profits corrected for inflation effects divided by net worth (physical capital component valued at current replacement cost).⁵ Equity plus interest-bearing debt divided by current replacement cost of net assets.^a Not available.

Sources: Department of Commerce (Bureau of Economic Analysis), Board of Governors of the Federal Reserve System, and Council of Economic Advisers.

TABLE B-89.—Sources and uses of funds, nonfarm nonfinancial corporate business, 1946-81

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Sources							Uses			Discrepancy (sources less uses)
	Total	Internal ¹	External					Total	Capital expenditures ²	Increase in financial assets	
			Total	Credit market funds			Other ³				
				Total	Securities and mortgages	Loans and short-term paper					
1946.....	18.7	8.1	10.6	6.9	3.6	3.3	3.7	16.8	18.1	-1.4	1.9
1947.....	27.0	12.9	14.1	8.4	5.4	3.0	5.8	25.6	17.3	8.4	1.4
1948.....	28.9	19.1	9.7	6.5	6.7	-2	3.3	25.3	20.3	5.0	3.6
1949.....	19.9	19.5	.4	3.1	4.9	-1.8	-2.7	18.3	14.8	3.5	1.6
1950.....	42.1	18.0	24.0	8.1	4.2	3.9	15.9	40.4	24.0	16.4	1.7
1951.....	36.4	20.2	16.2	10.5	6.4	4.1	5.7	37.6	30.2	7.4	-1.2
1952.....	29.9	21.9	8.0	9.5	8.0	1.4	-1.5	29.2	24.6	4.6	.6
1953.....	27.8	21.7	6.1	5.7	6.0	-4	.5	28.0	25.7	2.3	-.1
1954.....	29.6	23.9	5.7	6.5	6.7	-2	-.8	27.8	22.9	4.9	1.8
1955.....	52.7	29.5	23.2	10.2	6.4	3.7	13.1	49.1	32.6	16.5	3.5
1956.....	44.9	29.5	15.4	12.8	7.5	5.3	2.5	40.8	36.8	4.0	4.1
1957.....	43.4	31.5	11.9	12.3	10.4	1.9	-.4	39.1	34.9	4.2	4.3
1958.....	41.9	30.3	11.7	10.5	10.5	-.0	1.2	38.5	27.7	10.8	3.4
1959.....	56.3	36.0	20.2	12.3	8.1	4.2	7.9	51.2	37.0	14.2	5.0
1960.....	48.6	35.4	13.2	12.1	7.5	4.6	1.2	41.4	37.5	3.9	7.2
1961.....	56.3	36.5	19.8	12.9	10.7	2.2	6.9	51.0	36.7	14.2	5.3
1962.....	60.1	42.8	17.3	12.8	9.4	3.4	4.6	55.5	43.2	12.3	4.6
1963.....	68.4	46.5	22.0	12.5	8.4	4.0	9.5	60.4	44.7	15.7	8.0
1964.....	74.9	51.8	23.1	15.1	8.8	6.2	8.0	64.9	50.1	14.8	10.0
1965.....	93.5	58.5	35.0	20.2	9.3	11.0	14.8	82.7	61.0	21.8	10.8
1966.....	99.2	62.6	36.6	25.3	15.9	9.5	11.2	91.3	74.7	16.6	7.9
1967.....	97.2	63.6	33.6	30.3	21.6	8.7	3.3	88.5	72.2	16.3	8.7
1968.....	117.4	65.0	52.4	31.5	18.9	12.6	20.9	106.0	75.4	30.6	11.4
1969.....	121.6	64.4	57.2	38.4	20.7	17.7	18.8	115.3	83.7	31.6	6.3
1970.....	108.1	61.8	46.3	41.1	32.1	9.0	5.3	98.7	80.0	18.7	9.4
1971.....	133.7	73.5	60.2	45.6	41.2	4.4	14.6	122.7	86.0	36.7	11.0
1972.....	165.8	85.0	80.8	57.6	40.7	16.9	23.2	149.1	99.0	50.1	16.7
1973.....	208.7	91.7	117.0	72.9	36.9	36.0	44.0	191.9	121.5	70.5	16.7
1974.....	202.9	85.6	117.3	82.8	39.1	43.6	34.5	190.1	137.9	52.2	12.9
1975.....	167.9	119.7	48.3	41.7	49.7	-8.0	6.5	150.9	109.7	41.2	17.0
1976.....	223.4	134.2	89.2	64.3	48.0	16.3	24.9	201.4	148.3	53.0	22.0
1977.....	264.2	156.1	108.1	84.6	48.1	36.5	23.5	228.5	174.1	54.4	35.7
1978.....	320.4	171.9	148.5	93.2	45.8	47.4	55.3	290.9	199.2	91.7	29.5
1979.....	366.7	190.6	176.1	104.8	39.5	65.3	71.4	340.6	220.9	119.7	26.2
1980.....	336.2	196.8	139.3	106.1	66.5	39.7	33.2	291.7	216.9	74.9	44.5
1979:											
I.....	369.1	188.8	180.3	105.4	38.8	66.6	74.9	343.1	219.6	123.5	26.0
II.....	362.6	190.7	171.9	113.2	35.3	77.9	58.7	337.1	224.6	112.5	25.6
III.....	403.2	195.6	207.6	112.9	41.1	71.8	94.7	374.8	223.6	151.2	28.4
IV.....	332.0	187.3	144.8	87.6	42.5	45.0	57.2	307.4	215.9	91.5	24.7
1980:											
I.....	359.6	194.9	164.7	126.7	65.9	60.8	37.9	310.6	224.1	86.5	49.0
II.....	265.4	192.9	72.5	70.1	62.3	7.8	2.4	224.8	212.0	12.8	40.7
III.....	325.4	199.2	126.3	93.3	63.5	29.8	33.0	289.1	207.1	82.0	36.3
IV.....	394.3	200.3	194.0	134.3	74.1	60.2	59.6	342.4	224.3	118.2	51.9
1981:											
I.....	340.7	222.0	118.8	78.1	62.1	16.0	40.7	319.4	231.6	87.8	21.4
II.....	396.6	228.2	168.4	123.5	29.0	94.5	44.9	356.3	265.4	90.9	40.3
III.....	393.1	233.0	160.1	112.0	-4.1	116.1	48.1	362.9	276.1	86.8	30.1

¹ Undistributed profits (after inventory valuation and capital consumption adjustments), capital consumption allowances, and foreign branch profits, dividends, and subsidiaries' earnings retained abroad.² Consists of tax liabilities, trade debt, and direct foreign investment in the United States.³ Plant and equipment, residential structures, inventory investment, and mineral rights from U.S. Government.

Source: Board of Governors of the Federal Reserve System.

TABLE B-90.—Current assets and liabilities of U.S. corporations, 1939-81

(Billions of dollars)

End of year or quarter	Current assets						Current liabilities			Net working capital	Current ratio ³
	Total	Cash ¹	U.S. Government securities ²	Notes and accounts receiv- able	Inven- tories	Other current assets	Total	Notes and accounts payable	Other current liabil- ities		
All corporations ⁴											
SEC series: ⁵											
1939	54.5	10.8	2.2	22.1	18.0	1.4	30.0	21.9	8.1	24.5	1.817
1940	60.3	13.1	2.0	24.0	19.8	1.5	32.8	23.2	9.6	27.5	1.838
1941	72.9	13.9	4.0	28.0	25.6	1.4	40.7	26.4	14.3	32.3	1.791
1942	83.6	17.6	10.1	27.3	27.3	1.3	47.3	26.0	21.3	36.3	1.767
1943	93.8	21.6	16.4	26.9	27.6	1.3	51.6	26.3	25.3	42.1	1.818
1944	97.2	21.6	20.9	26.5	26.8	1.4	51.7	26.8	24.9	45.6	1.880
1945	97.4	21.7	21.1	25.9	26.3	2.4	45.8	25.7	20.1	51.6	2.127
1946	108.1	22.8	15.3	30.7	37.6	1.7	51.9	31.6	20.3	56.2	2.083
1947	123.6	25.0	14.1	38.3	44.6	1.6	61.5	37.6	23.9	62.1	2.010
1948	133.0	25.3	14.8	42.4	48.9	1.6	64.4	39.3	25.0	68.6	2.065
1949	133.1	26.5	16.8	43.0	45.3	1.4	60.7	37.5	23.3	72.4	2.193
1950	161.5	28.1	19.7	56.8	55.1	1.7	79.8	48.3	31.6	81.6	2.024
1951	179.1	30.0	20.7	61.5	64.9	2.1	92.6	54.9	37.8	86.5	1.934
1952	186.2	30.8	19.9	67.4	65.8	2.4	96.1	59.3	36.8	90.1	1.938
1953	190.6	31.1	21.5	68.5	67.2	2.4	98.9	59.5	39.4	91.8	1.927
1954	194.6	33.4	19.2	73.6	65.3	3.1	99.7	61.7	38.0	94.9	1.952
1955	224.0	34.6	23.5	88.9	72.8	4.2	121.0	76.1	45.0	103.0	1.851
1956	237.9	34.8	19.1	97.7	80.4	5.9	130.5	83.9	46.6	107.4	1.823
1957	244.7	34.9	18.6	102.2	82.2	6.7	133.1	86.6	46.5	111.6	1.838
1958	255.3	37.4	18.8	109.7	81.9	7.5	136.6	90.4	46.2	118.7	1.869
1959	277.3	36.3	22.8	120.6	88.4	9.1	153.1	101.0	52.0	124.2	1.811
1960	289.0	37.2	20.1	129.2	91.8	10.6	160.4	106.8	53.6	128.6	1.802
1961	306.8	41.1	20.0	139.2	95.2	11.4	171.2	114.6	56.6	135.6	1.792
Nonfinancial corporations ⁶											
SEC series: ⁵											
1961	254.7	34.8	16.5	97.9	95.0	10.5	123.7	84.4	39.3	131.0	2.059
1962	269.7	37.1	16.8	103.2	100.5	12.1	132.4	88.7	43.7	137.3	2.037
1963	288.2	39.8	16.7	110.5	106.8	14.4	145.5	97.0	48.5	142.7	1.981
1964	305.6	40.5	15.8	119.9	113.1	16.3	156.6	104.9	51.7	149.0	1.951
1965	336.0	42.8	14.4	134.1	126.6	18.1	178.8	121.5	57.3	157.2	1.879
1966	364.0	41.9	13.0	146.6	142.8	19.7	199.4	137.5	61.9	164.6	1.825
1967	386.2	45.5	10.3	155.3	153.1	22.0	211.3	147.1	64.2	174.9	1.828
1968	426.5	48.2	11.5	173.9	166.0	26.9	244.1	168.8	75.3	182.4	1.747
1969	473.6	47.9	10.6	197.0	186.4	31.6	287.8	199.2	88.6	185.7	1.646
1970	492.3	50.2	7.7	206.1	193.3	35.0	304.9	211.3	93.6	187.4	1.615
1971	529.6	53.3	11.0	221.1	200.4	43.8	326.0	220.5	105.5	203.6	1.625
1972	599.3	59.0	10.6	248.2	225.7	55.8	375.6	282.9	92.7	223.7	1.595
1973	697.8	66.3	12.8	288.5	263.9	66.4	450.9	340.3	110.7	246.9	1.548
1974	790.7	71.1	12.3	322.1	313.6	71.7	530.4	402.3	128.1	260.3	1.491
FTC-FRB series: ⁷											
1974	735.4	73.2	11.1	265.8	319.5	65.9	453.4	269.8	183.6	282.0	1.622
1975	759.0	82.1	19.0	272.1	315.9	69.9	451.6	264.2	187.4	307.4	1.681
1976	826.8	88.2	23.4	292.8	342.4	80.1	494.7	281.9	212.8	332.2	1.672
1977	902.1	95.8	17.6	324.7	374.8	89.2	549.4	313.2	236.2	352.7	1.642
1978	1,030.0	104.5	16.3	383.8	426.9	98.5	665.5	373.7	291.7	364.6	1.548
1979	1,200.9	116.1	15.6	456.8	501.7	110.8	809.1	456.3	352.8	391.8	1.484
1980	1,281.6	121.0	17.3	491.2	525.4	126.7	877.2	498.3	378.9	404.4	1.461
1980:											
I	1,234.0	110.5	15.2	470.3	518.9	119.2	836.5	467.7	368.8	397.5	1.475
II	1,232.2	111.5	14.0	463.4	525.0	118.3	826.0	463.0	363.1	406.2	1.492
III	1,254.9	113.4	16.4	478.7	524.5	121.9	850.5	477.2	373.4	404.3	1.475
IV	1,281.6	121.0	17.3	491.2	525.4	126.7	877.2	498.3	378.9	404.4	1.461
1981:											
I	1,321.2	120.5	17.0	507.3	542.8	133.6	910.9	504.0	406.9	410.3	1.450
II	1,317.4	118.5	17.7	507.4	540.0	133.7	908.1	500.8	407.2	409.3	1.451
III	1,349.2	118.3	16.0	519.7	557.2	138.1	951.1	529.1	422.0	398.1	1.419

¹ Includes time certificates of deposit.² Includes Federal agency issues.³ Total current assets divided by total current liabilities.⁴ Excludes banks, savings and loan associations, and insurance companies.⁵ Based on data from "Statistics of Income," Department of the Treasury.⁶ Excludes banks, savings and loan associations, insurance companies, investment companies, finance companies (personal and commercial), real estate companies, and security and commodity brokers, dealers, and exchanges.⁷ Based on data from "Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations," Federal Trade Commission. See "Federal Reserve Bulletin," July 1978, for details regarding the series.

Note.—SEC series not available after 1974.

Sources: Board of Governors of the Federal Reserve System, Federal Trade Commission, and Securities and Exchange Commission.

TABLE B-91.—State and municipal and corporate securities offered, 1934-81

(Millions of dollars)

Year or quarter	State and municipal securities offered for cash (principal amounts)	Corporate securities offered for cash								
		Total corporate offerings	Type of corporate security			Industry of corporate issuer				
			Common stock	Preferred stock	Bonds and notes	Manufacturing ¹	Electric, gas, and water ²	Transportation ³	Communication	Other
1934.....	939	397	19	6	372	67	133	176		21
1939.....	1,128	2,164	87	98	1,979	604	1,271	186		103
1940.....	1,238	2,677	108	183	2,386	992	1,203	324		159
1941.....	956	2,667	110	167	2,389	848	1,357	366		96
1942.....	524	1,062	34	112	917	539	472	48		24
1943.....	435	1,170	56	124	990	510	477	161		21
1944.....	661	3,202	163	369	2,670	1,061	1,422	609		109
1945.....	795	6,011	397	758	4,855	2,026	2,319	1,454		211
1946.....	1,157	6,900	891	1,127	4,882	3,701	2,158	711		329
1947.....	2,324	6,577	779	762	5,036	2,742	3,257	286		293
1948.....	2,690	7,078	614	492	5,973	2,226	2,187	755	902	1,008
1949.....	2,907	6,052	736	425	4,890	1,414	2,320	800	571	946
1950.....	3,532	6,362	811	631	4,920	1,200	2,649	813	399	1,300
1951.....	3,189	7,741	1,212	838	5,691	3,122	2,455	494	612	1,058
1952.....	4,401	9,534	1,369	564	7,601	4,039	2,675	992	760	1,068
1953.....	5,558	8,898	1,326	489	7,083	2,254	3,029	595	882	2,138
1954.....	6,969	9,516	1,213	816	7,488	2,268	3,713	778	720	2,037
1955.....	5,977	10,240	2,185	635	7,420	2,994	2,464	893	1,132	2,757
1956.....	5,446	10,939	2,301	636	8,002	3,647	2,529	724	1,419	2,619
1957.....	6,958	12,884	2,516	411	9,957	4,234	3,938	824	1,462	2,426
1958.....	7,449	11,558	1,334	571	9,653	3,515	3,804	824	1,424	1,991
1959.....	7,681	9,748	2,027	531	7,190	2,073	3,258	967	717	2,733
1960.....	7,230	10,154	1,664	409	8,081	2,152	2,851	718	1,050	3,383
1961.....	8,360	13,165	3,294	450	9,420	4,077	3,032	694	1,834	3,527
1962.....	8,558	10,705	1,314	422	8,969	3,249	2,825	567	1,303	2,761
1963.....	10,107	12,211	1,011	343	10,856	3,514	2,677	957	1,105	3,957
1964.....	10,544	13,957	2,679	412	10,865	3,046	2,760	982	2,189	4,980
1965.....	11,148	14,782	1,473	724	12,585	5,414	2,934	702	945	4,787
1966.....	11,089	17,385	1,901	580	14,904	7,056	3,666	1,494	2,003	3,167
1967.....	14,288	24,014	1,927	881	21,206	11,069	4,935	1,639	1,975	4,396
1968.....	16,374	21,261	3,885	636	16,740	6,958	5,293	1,564	1,775	5,671
1969.....	11,460	25,997	7,640	691	17,666	6,346	6,715	1,779	2,172	8,985
1970.....	17,762	37,451	7,037	1,390	29,023	10,647	11,009	1,253	5,291	9,252
1971.....	24,370	43,229	9,485	3,683	30,061	11,651	11,721	1,148	5,840	12,867
1972.....	22,941	39,705	10,707	3,371	25,628	6,398	11,314	860	4,836	16,298
1973.....	22,953	31,680	7,642	3,341	20,700	4,832	10,269	811	4,872	10,897
1974.....	22,824	37,820	4,050	2,273	31,497	10,511	12,836	1,005	3,932	9,632
1975.....	29,326	53,632	7,414	3,459	42,759	18,652	15,893	3,637	4,466	10,983
1976.....	33,845	53,314	8,305	2,803	42,206	15,496	14,418	4,649	3,562	15,194
1977.....	45,060	54,229	8,047	3,916	42,266	13,757	13,704	3,218	4,443	19,113
1978.....	46,215	48,212	7,937	2,832	37,443	11,062	12,253	2,696	3,640	18,565
1979.....	42,261	53,084	8,709	3,525	40,850	11,563	13,736	3,297	4,694	19,803
1980.....	47,133	78,889	18,996	3,634	56,259	24,398	15,940	3,745	7,385	27,424
1981: First 3 quarters.....	32,402	51,161	19,801	1,515	29,845	13,315	10,482	2,202	5,418	19,254
1980:										
I.....	7,836	17,777	5,354	942	11,481	6,591	4,614	893	1,324	4,354
II.....	15,356	25,236	3,462	807	20,967	7,169	4,191	860	2,142	10,877
III.....	12,869	19,043	3,858	897	14,288	6,157	4,016	1,175	2,011	5,684
IV.....	11,072	16,833	6,322	988	9,523	4,481	3,119	817	1,908	6,509
1981:										
I.....	9,159	15,737	5,008	811	9,918	5,303	2,631	792	1,338	5,183
II.....	13,361	23,640	9,634	437	13,569	6,057	4,806	986	2,273	9,519
III.....	9,882	11,784	5,159	267	6,358	1,955	3,045	424	1,807	4,552

¹ Prior to 1948, also includes extractive, radio broadcasting, airline companies, commercial, and miscellaneous company issues.² Prior to 1948, also includes telephone, street railway, and bus company issues.³ Prior to 1948, includes railroad issues only.

Note.—Covers substantially all new issues of State, municipal, and corporate securities offered for cash sale in the United States in amounts over \$100,000 and with terms to maturity of more than 1 year; excludes notes issued exclusively to commercial banks, intercorporate transactions, and issues to be sold over an extended period, such as employee-purchase plans. Closed-end investment company issues are included beginning 1973.

Sources: Securities and Exchange Commission, "The Commercial and Financial Chronicle," and "The Bond Buyer."

TABLE B-92.—Common stock prices and yields, 1949-81

Year or month	Common stock prices ¹						Common stock yields (percent) ⁵	
	New York Stock Exchange indexes (Dec. 31, 1965=50) ²					Dow-Jones composite index (1941-43=10) ⁴	Dividend-price ratio ⁶	Earnings-price ratio ⁷
	Composite	Industrial	Transportation	Utility	Finance			
1949.....	9.02					179.48	6.59	15.48
1950.....	10.87					216.31	6.57	13.99
1951.....	13.08					257.64	6.13	11.82
1952.....	13.81					270.76	5.80	9.47
1953.....	13.67					275.97	5.80	10.26
1954.....	16.19					333.94	4.95	8.57
1955.....	21.54					442.72	4.08	7.95
1956.....	24.40					493.01	4.09	7.55
1957.....	23.67					475.71	4.35	7.89
1958.....	24.56					491.66	3.97	6.23
1959.....	30.73					632.12	3.23	5.78
1960.....	30.01					618.04	3.47	5.90
1961.....	35.37					691.55	2.98	4.62
1962.....	33.49					639.76	3.37	5.82
1963.....	37.51					714.81	3.17	5.50
1964.....	43.76					834.05	3.01	5.32
1965.....	47.39					910.88	3.00	5.59
1966.....	46.15	46.18	50.26	45.41	44.45	873.60	3.40	6.63
1967.....	50.77	51.97	53.51	45.43	49.82	879.12	3.20	5.73
1968.....	55.37	58.00	50.58	44.19	65.85	906.00	3.07	5.67
1969.....	54.67	57.44	46.96	42.80	70.49	876.72	3.24	6.08
1970.....	45.72	48.03	32.14	37.24	60.00	753.19	3.83	6.45
1971.....	54.22	57.92	44.35	39.53	70.38	884.76	3.14	5.41
1972.....	60.29	65.73	50.17	38.48	78.35	950.71	2.84	5.50
1973.....	57.42	63.08	37.74	37.69	70.12	923.88	3.06	7.12
1974.....	43.84	48.08	31.89	29.79	49.67	759.37	4.47	11.59
1975.....	45.73	50.52	31.10	31.50	47.14	802.49	4.31	9.15
1976.....	54.46	60.44	39.57	36.97	52.94	974.92	3.77	8.90
1977.....	53.69	57.86	41.09	40.92	55.25	894.63	4.62	10.79
1978.....	53.70	58.23	43.50	39.22	56.65	820.23	5.28	12.03
1979.....	58.32	64.76	47.34	38.20	61.42	844.40	5.47	13.46
1980.....	68.10	78.70	60.61	37.35	64.25	891.41	5.26	12.66
1981.....	74.02	85.44	72.61	38.91	73.52	932.92	5.20	.....
1980:								
Jan.....	63.74	72.67	52.61	37.08	64.22	860.74	5.41	.....
Feb.....	66.06	76.42	57.92	36.22	61.84	878.22	5.24	.....
Mar.....	59.52	68.71	51.77	33.38	54.71	803.56	5.87	14.98
Apr.....	58.47	66.31	48.62	35.29	57.32	786.33	6.05	.....
May.....	61.38	69.39	51.07	37.31	61.47	828.19	5.77	.....
June.....	65.43	74.47	54.04	38.53	65.16	869.86	5.39	13.08
July.....	68.56	78.67	59.14	38.77	66.76	909.79	5.20	.....
Aug.....	70.87	82.15	62.48	38.18	67.22	947.33	5.06	.....
Sept.....	73.12	84.92	65.89	38.77	69.33	946.67	4.90	11.67
Oct.....	75.17	88.00	70.76	38.44	68.29	949.17	4.80	.....
Nov.....	78.15	92.32	77.23	38.35	67.21	971.08	4.63	.....
Dec.....	76.69	90.37	75.74	37.84	67.46	945.96	4.74	10.92
1981:								
Jan.....	76.24	89.23	74.43	38.53	70.04	962.13	4.80	.....
Feb.....	73.52	85.74	72.76	37.59	68.48	945.50	5.00	.....
Mar.....	76.46	89.39	77.09	37.82	72.82	987.18	4.88	10.72
Apr.....	77.60	90.57	80.63	38.34	74.59	1,004.86	4.86	.....
May.....	76.28	88.78	76.78	38.27	74.65	979.52	4.98	.....
June.....	76.80	88.63	76.71	39.23	79.79	996.27	5.03	11.48
July.....	74.98	86.64	74.42	38.90	74.97	947.94	5.18	.....
Aug.....	75.24	86.72	73.27	40.22	73.76	926.25	5.16	.....
Sept.....	68.37	78.07	63.67	38.17	69.38	853.38	5.69	.....
Oct.....	69.40	78.93	65.65	38.87	72.56	853.25	5.65	.....
Nov.....	71.49	80.86	67.68	40.73	76.47	860.44	5.54	.....
Dec.....	71.81	81.70	68.27	40.22	74.74	878.28	5.57	.....

¹ Averages of daily closing prices, except New York Stock Exchange data through May 1964 are averages of weekly closing prices.² Includes all the stocks (more than 1,500) listed on the New York Stock Exchange.³ Includes 30 stocks.⁴ Includes 500 stocks.⁵ Standard & Poor's series, based on 500 stocks in the composite index.⁶ Aggregate cash dividends (based on latest known annual rate) divided by aggregate market value based on Wednesday closing prices. Monthly data are averages of weekly figures; annual data are averages of monthly figures.⁷ Quarterly data are ratio of earnings (after taxes) for 4 quarters ending with particular quarter to price index for last day of that quarter. Annual ratios are averages of quarterly ratios.

Note.—All data relate to stocks listed on the New York Stock Exchange.

Sources: New York Stock Exchange, Dow-Jones & Co., Inc., and Standard & Poor's Corporation.

TABLE B-93.—Business formation and business failures, 1929-81

Year or month	Index of net business formation (1967=100)	New business incorporations (number)	Business failure rate ^a	Business failures ¹					
				Number of failures			Amount of current liabilities (millions of dollars)		
				Total	Liability size class		Total	Liability size class	
					Under \$100,000	\$100,000 and over		Under \$100,000	\$100,000 and over
1929			103.9	22,909	22,165	744	483.3	261.5	221.8
1933 ^a			100.3	19,859	18,880	979	457.5	215.5	242.0
1939 ^a			69.6	14,768	14,541	227	182.5	132.9	49.7
1940			63.0	13,619	13,400	219	166.7	119.9	46.8
1941			54.4	11,848	11,685	163	136.1	100.7	35.4
1942			44.6	9,405	9,282	123	100.8	80.3	20.5
1943			16.4	3,221	3,155	66	45.3	30.2	15.1
1944			6.5	1,222	1,176	46	31.7	14.5	17.1
1945			4.2	809	759	50	30.2	11.4	18.8
1946		132,916	5.2	1,129	1,003	126	67.3	15.7	51.6
1947		112,897	14.3	3,474	3,103	371	204.6	63.7	140.9
1948	104.8	96,346	20.4	5,250	4,853	397	234.6	93.9	140.7
1949	86.4	85,640	34.4	9,246	8,708	538	308.1	161.4	146.7
1950	90.8	93,092	34.3	9,162	8,746	416	248.3	151.2	97.1
1951	90.1	83,778	30.7	8,058	7,626	432	259.5	131.6	128.0
1952	94.5	92,946	28.7	7,611	7,081	530	283.3	131.9	151.4
1953	92.4	102,706	33.2	8,862	8,075	787	394.2	167.5	226.6
1954	90.8	117,411	42.0	11,086	10,226	860	462.6	211.4	251.2
1955	98.2	139,915	41.6	10,969	10,113	856	449.4	206.4	243.0
1956	95.4	141,163	48.0	12,686	11,615	1,071	562.7	239.8	322.9
1957	91.4	137,112	51.7	13,739	12,547	1,192	615.3	267.1	348.2
1958	91.1	150,781	55.9	14,964	13,499	1,465	728.3	297.6	430.7
1959	98.1	193,067	51.8	14,053	12,707	1,346	692.8	278.9	413.9
1960	94.5	182,713	57.0	15,445	13,650	1,795	938.6	327.2	611.4
1961	91.1	181,535	64.4	17,075	15,006	2,069	1,090.1	370.1	720.0
1962	92.8	182,057	60.8	15,782	13,772	2,010	1,213.6	346.5	867.1
1963	94.7	186,404	56.3	14,374	12,192	2,182	1,352.6	321.0	1,031.6
1964	98.0	197,724	53.2	13,501	11,346	2,155	1,329.2	313.6	1,015.6
1965	99.5	203,897	53.3	13,514	11,340	2,174	1,321.7	321.7	1,000.0
1966	98.9	200,010	51.6	13,061	10,833	2,228	1,385.7	321.5	1,064.1
1967	100.0	206,569	49.0	12,364	10,144	2,220	1,265.2	297.9	967.3
1968	107.6	233,635	38.6	9,636	7,829	1,807	941.0	241.1	699.9
1969	113.5	274,267	37.3	9,154	7,192	1,962	1,142.1	231.3	910.8
1970	107.1	264,209	43.8	10,748	8,019	2,729	1,887.8	269.3	1,618.4
1971	109.5	287,577	41.7	10,326	7,611	2,715	1,916.9	271.3	1,645.6
1972	115.5	316,601	38.3	9,566	7,040	2,526	2,000.2	258.8	1,741.5
1973	115.5	329,358	36.4	9,345	6,627	2,718	2,298.6	235.6	2,063.0
1974	111.2	319,149	38.4	9,915	6,733	3,182	3,053.1	256.9	2,796.3
1975	108.8	326,345	42.6	11,432	7,504	3,928	4,380.2	298.6	4,081.6
1976	117.2	375,766	34.8	9,628	6,176	3,452	3,011.3	257.8	2,753.4
1977	126.5	436,170	28.4	7,919	4,861	3,058	3,095.3	208.3	2,887.0
1978	132.9	478,019	23.9	6,619	3,712	2,907	2,656.0	164.7	2,491.3
1979	131.7	524,565	27.8	7,564	3,930	3,634	2,667.4	179.9	2,487.5
1980	121.1	533,520	42.1	11,742	5,682	6,060	4,635.1	272.5	4,362.6
Seasonally adjusted									
1980:									
Jan	131.0	44,447	30.9	729	363	366	243.1	17.0	226.2
Feb	129.8	44,583	27.5	677	330	347	190.8	15.5	175.3
Mar	125.8	42,615	36.2	925	452	473	274.2	21.7	252.5
Apr	120.5	42,461	42.2	1,068	525	543	428.2	24.4	403.8
May	117.8	41,974	39.3	975	452	523	381.1	22.0	359.2
June	114.8	39,746	48.7	1,094	522	572	436.7	25.2	411.5
July	115.3	44,058	52.0	1,141	531	610	445.7	26.3	419.4
Aug	117.7	43,266	45.4	1,009	486	523	345.4	23.2	322.2
Sept	120.6	46,488	45.0	926	465	461	1,002.9	22.2	980.7
Oct	119.6	47,225	56.8	1,323	632	691	359.2	30.4	328.8
Nov	119.2	46,888	39.2	860	403	457	239.3	18.9	220.4
Dec	121.3	48,297	46.8	1,015	521	494	288.3	25.6	262.7
1981:									
Jan	118.1	45,864	48.6	1,109	559	550	421.4	27.6	393.8
Feb	117.2	47,662	47.8	1,133	546	587	789.2	25.7	763.5
Mar	117.8	47,927	47.6	1,212	572	640	485.3	28.0	457.3
Apr	116.2	49,574	61.8	1,557	736	821	536.9	44.8	492.1
May	115.5	48,907	62.0	1,464	730	734	428.2	35.1	393.1
June	114.4	48,489							
July	113.4	50,433							
Aug	111.9	47,483							
Sept	114.1	48,792							
Oct	112.3	47,859							

¹ Commercial and industrial failures only. Excludes failures of banks and railroads and, beginning 1933, of real estate, insurance, holding, and financial companies, steamship lines, travel agencies, etc.

^a Failure rate per 10,000 listed enterprises.

^b Series revised; not strictly comparable with earlier data.

Sources: Department of Commerce (Bureau of Economic Analysis) and Dun & Bradstreet, Inc.

AGRICULTURE

TABLE B-94.—Farm income 1929-81

[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Income of farm operators from farming							
	Gross farm income					Production expenses	Net farm income	
	Total ^a	Cash marketing receipts			Value of inventory changes ^a		Current dollars	1967 dollars ^a
		Total	Livestock and products	Crops				
1929.....	13.8	11.3	6.2	5.1	-0.1	7.7	6.2	12.0
1933.....	6.9	5.3	2.8	2.5	-.2	4.4	2.6	6.6
1939.....	10.7	7.9	4.5	3.3	.1	6.3	4.4	10.6
1940.....	11.3	8.4	4.9	3.5	.3	6.9	4.5	10.7
1941.....	14.3	11.1	6.5	4.6	.4	7.8	6.5	14.7
1942.....	19.9	15.6	9.0	6.5	1.1	10.0	9.9	20.2
1943.....	23.3	19.6	11.5	8.1	-.1	11.6	11.7	22.7
1944.....	24.0	20.5	11.4	9.2	-.4	12.3	11.7	22.2
1945.....	25.4	21.7	12.0	9.7	-.4	13.1	12.3	22.8
1946.....	29.6	24.8	13.8	11.0	.0	14.5	15.1	25.8
1947.....	32.4	29.6	16.5	13.1	-1.8	17.0	15.4	23.0
1948.....	36.5	30.2	17.1	13.1	1.7	18.8	17.7	24.5
1949.....	30.8	27.8	15.4	12.4	-.9	18.0	12.8	17.9
1950.....	33.1	28.5	16.1	12.4	.8	19.5	13.6	18.9
1951.....	38.3	32.9	19.6	13.2	1.2	22.3	15.9	20.5
1952.....	37.8	32.5	18.2	14.3	.9	22.8	15.0	18.8
1953.....	34.4	31.0	16.9	14.1	-.6	21.5	13.0	16.2
1954.....	34.2	29.8	16.3	13.6	.5	21.8	12.4	15.4
1955.....	33.5	29.5	16.0	13.5	.2	22.2	11.3	14.1
1956.....	34.0	30.4	16.4	14.0	-.5	22.7	11.3	13.8
1957.....	34.8	29.7	17.4	12.3	.6	23.7	11.1	13.1
1958.....	39.0	33.5	19.2	14.2	.8	25.8	13.2	15.2
1959.....	37.9	33.6	18.9	14.7	.0	27.2	10.7	12.3
1960.....	38.9	34.2	19.0	15.3	.4	27.4	11.5	13.0
1961.....	40.5	35.2	19.5	15.7	.3	28.6	12.0	13.3
1962.....	42.3	36.5	20.2	16.3	.6	30.3	12.1	13.3
1963.....	43.4	37.5	20.0	17.4	.6	31.6	11.8	12.8
1964.....	42.3	37.3	19.9	17.2	-.8	31.8	10.5	11.3
1965.....	46.5	39.4	21.9	17.5	1.0	33.7	12.9	13.7
1966.....	50.5	43.4	25.0	18.4	-.1	36.5	14.0	14.4
1967.....	50.5	42.8	24.4	18.4	.7	38.2	12.3	12.3
1968.....	51.8	44.2	25.5	18.7	.1	39.5	12.3	11.8
1969.....	56.4	48.2	28.6	19.6	.1	42.1	14.3	13.0
1970.....	58.6	50.5	29.6	21.0	.0	44.4	14.2	12.2
1971.....	62.0	52.9	30.6	22.3	1.4	47.4	14.6	12.1
1972.....	71.0	61.2	35.7	25.5	.9	52.3	18.7	14.9
1973.....	98.9	87.1	45.9	41.1	3.4	65.6	33.3	25.1
1974.....	98.3	92.4	41.4	51.1	-1.6	72.2	26.1	17.7
1975.....	100.3	88.2	43.0	45.1	3.4	75.9	24.5	15.2
1976.....	101.8	94.8	46.1	48.7	-2.4	83.1	18.7	11.0
1977.....	108.7	96.3	47.6	48.7	1.0	90.3	18.4	10.1
1978.....	127.5	112.9	59.2	53.7	.6	101.1	26.5	13.5
1979.....	151.9	131.9	68.5	63.4	5.3	119.2	32.7	15.0
1980.....	150.5	136.4	67.4	69.0	-2.0	130.7	19.9	8.0
1981 ^a	164.4	142.5	68.8	73.7	4.0	141.5	22.9	8.4
1979:								
I.....	148.2	129.8	70.0	59.8	4.4	114.8	33.4	16.1
II.....	152.8	132.8	69.5	63.3	5.1	116.9	35.9	16.8
III.....	152.5	131.4	67.1	64.3	6.6	120.2	32.3	14.6
IV.....	154.1	133.6	67.5	66.1	5.1	124.9	29.2	12.8
1980:								
I.....	149.3	133.0	66.3	66.7	.9	125.9	23.4	9.9
II.....	145.8	131.9	64.0	67.9	-1.9	128.9	16.9	6.9
III.....	151.9	139.2	68.9	70.3	-3.7	132.2	19.7	7.9
IV.....	155.1	141.5	70.4	71.1	-3.3	135.6	19.5	7.6
1981:								
I.....	159.2	142.5	69.8	72.7	-.5	139.3	19.9	7.5
II.....	163.9	143.1	68.9	74.2	3.4	141.0	22.9	8.5
III.....	167.6	143.8	69.4	74.4	6.0	142.9	24.7	8.9
IV ^a	166.8	140.5	67.0	73.5	7.1	142.8	24.0	8.5

¹ Cash marketing receipts and inventory changes plus Government payments, other farm cash income, and nonmoney income furnished by farms.

² Physical changes in end-of-period inventory of crop and livestock commodities valued at average prices during the period.

³ Income in current dollars divided by the consumer price index (Department of Labor).

⁴ Forecast.

Source: Department of Agriculture, except as noted.

TABLE B-95.—Farm output and productivity indexes, 1929-81

[1967=100]

Year	Farm output						Productivity indicators				
	Total ¹	Crops ²				Live-stock and products ³	Farm output per unit of total input	Crop production per acre ⁴	Farm output per hour of farm work		
		Total ²	Feed grains	Food grains	Oil crops				Total	Crops	Live-stock and products
1929.....	53	62	48	52	11	53	52	56	16	16	26
1933.....	51	55	44	36	8	57	53	50	16	15	25
1939.....	58	64	51	48	25	59	59	60	19	20	27
1940.....	60	67	52	52	29	60	60	62	20	21	27
1941.....	62	68	56	60	29	64	62	63	21	23	28
1942.....	70	76	64	63	40	71	68	70	24	25	30
1943.....	69	71	59	54	41	77	66	64	24	24	31
1944.....	71	75	62	67	36	73	67	68	24	25	30
1945.....	70	73	60	70	36	73	68	67	26	27	31
1946.....	71	77	65	72	34	71	71	71	27	29	32
1947.....	69	73	50	85	39	70	68	66	28	29	33
1948.....	76	83	72	81	47	68	74	75	31	33	34
1949.....	74	79	63	70	45	72	71	69	32	33	35
1950.....	74	76	64	65	46	75	71	68	34	36	37
1951.....	76	78	59	64	47	78	71	70	35	35	39
1952.....	79	81	63	83	46	78	74	72	38	39	40
1953.....	79	81	61	76	47	79	75	72	39	40	41
1954.....	80	79	64	67	49	82	76	71	42	42	43
1955.....	82	82	68	63	53	84	78	74	44	45	46
1956.....	82	82	68	66	60	84	80	76	47	48	48
1957.....	81	80	74	62	58	83	80	76	51	53	50
1958.....	87	89	80	91	69	84	87	86	57	61	54
1959.....	88	89	84	73	64	88	87	85	59	61	58
1960.....	91	93	87	87	68	87	90	89	65	66	62
1961.....	91	91	78	80	77	91	91	91	67	68	66
1962.....	92	92	79	74	78	92	92	95	71	72	71
1963.....	96	96	86	77	81	95	96	97	77	77	77
1964.....	95	94	75	86	81	97	95	95	81	79	82
1965.....	98	99	88	88	95	95	100	100	89	90	86
1966.....	95	95	89	88	97	97	97	97	92	94	93
1967.....	100	100	100	100	100	100	100	100	100	100	100
1968.....	102	103	95	106	114	100	102	105	106	106	105
1969.....	102	104	99	98	116	101	103	106	110	108	112
1970.....	101	100	89	91	117	105	102	102	115	111	121
1971.....	110	112	116	107	121	106	110	112	128	126	128
1972.....	110	113	112	102	131	107	110	115	136	135	137
1973.....	112	119	115	114	155	105	111	116	140	138	144
1974.....	106	110	93	120	127	106	105	104	136	128	156
1975.....	114	121	114	142	153	101	115	112	152	142	160
1976.....	117	121	120	141	132	105	115	111	162	146	178
1977.....	119	129	126	132	175	106	114	116	170	157	189
1978.....	122	131	135	125	182	106	116	121	182	166	204
1979.....	129	144	148	144	219	109	119	129	198	182	222
1980.....	122	131	123	157	171	113	115	116	194	165	240
1981 [*]	134	152	154	188	199	115	126	132	209	192	244

¹ Farm output measures the annual volume of net farm production available for eventual human use through sales from farms or consumption in farm households.

² Gross production.

³ Includes items not included in groups shown.

⁴ Computed from variable weights for individual crops produced each year.

Source: Department of Agriculture.

TABLE B-96.—Farm input use, selected inputs, 1929-81

Year	Farm population April ¹		Farm employment (thousands) ²			Crops harvested (millions of acres) ⁴	Selected indexes of input use (1967=100)					
	Number (thousands)	As percent of total population ³	Total	Family workers	Hired workers		Total	Farm labor	Farm real estate	Mechanical power and machinery	Agricultural chemicals ⁵	Feed, seed, and livestock purchases ⁶
1929.....	30,580	25.1	12,763	9,360	3,403	365	102	329	103	38	10	31
1933.....	32,393	25.8	12,739	9,874	2,865	340	96	321	97	32	6	28
1939.....	30,840	23.5	11,338	8,611	2,727	331	98	294	102	40	11	41
1940.....	30,547	23.1	10,979	8,300	2,679	341	100	293	103	42	13	42
1941.....	30,118	22.6	10,669	8,017	2,652	344	100	288	102	44	14	45
1942.....	28,914	21.4	10,504	7,949	2,555	348	103	296	100	51	15	48
1943.....	26,186	19.2	10,446	8,010	2,436	357	104	292	98	55	17	52
1944.....	24,815	17.9	10,219	7,988	2,231	362	105	289	98	57	20	52
1945.....	24,420	17.5	10,000	7,881	2,119	354	103	271	98	58	20	54
1946.....	25,403	18.0	10,295	8,106	2,189	352	101	260	102	57	21	53
1947.....	25,829	17.9	10,382	8,115	2,267	355	101	246	103	64	23	55
1948.....	24,823	16.6	10,363	8,026	2,337	356	103	240	103	72	25	56
1949.....	24,194	16.2	9,964	7,712	2,252	360	105	231	104	80	27	61
1950.....	23,048	15.2	9,926	7,597	2,329	345	104	217	105	84	29	63
1951.....	21,890	14.2	9,546	7,310	2,236	344	107	218	105	90	32	67
1952.....	21,748	13.9	9,149	7,005	2,144	349	107	208	105	94	35	69
1953.....	19,874	12.5	8,864	6,775	2,089	348	106	200	105	96	36	69
1954.....	19,019	11.7	8,651	6,570	2,081	346	105	192	105	96	37	71
1955.....	19,078	11.5	8,381	6,345	2,036	340	105	185	105	97	39	72
1956.....	18,712	11.1	7,852	5,900	1,952	324	103	174	102	98	41	75
1957.....	17,656	10.3	7,600	5,660	1,940	324	101	162	102	97	41	74
1958.....	17,128	9.8	7,503	5,521	1,982	324	100	156	100	97	43	79
1959.....	16,592	9.3	7,342	5,390	1,952	324	102	151	101	98	49	84
1960.....	15,635	8.6	7,057	5,172	1,885	324	101	145	100	97	49	84
1961.....	14,803	8.1	6,919	5,029	1,890	302	100	139	100	94	53	88
1962.....	14,313	7.7	6,700	4,873	1,827	295	100	133	100	94	58	90
1963.....	13,367	7.1	6,518	4,738	1,780	298	100	129	100	93	65	90
1964.....	12,954	6.7	6,110	4,506	1,604	298	100	122	100	93	71	92
1965.....	12,363	6.4	5,610	4,128	1,482	298	98	110	99	94	75	93
1966.....	11,595	5.9	5,214	3,854	1,360	294	98	103	99	96	85	97
1967.....	10,875	5.5	4,903	3,650	1,253	306	100	100	100	100	100	100
1968.....	10,454	5.2	4,749	3,535	1,213	300	100	97	99	101	105	97
1969.....	10,307	5.1	4,596	3,419	1,176	290	99	93	98	101	111	101
1970.....	9,712	4.7	4,523	3,348	1,175	293	100	89	101	100	115	104
1971.....	9,425	4.5	4,436	3,275	1,161	305	100	86	99	102	124	111
1972.....	9,610	4.6	4,373	3,228	1,146	294	100	82	98	101	131	113
1973.....	9,472	4.5	4,337	3,169	1,168	321	101	80	97	105	136	116
1974.....	9,264	4.3	4,389	3,075	1,314	328	100	78	95	109	140	107
1975.....	8,864	4.1	4,342	3,026	1,317	336	100	76	96	113	127	101
1976.....	8,253	3.8	4,374	2,997	1,377	337	103	73	97	116	145	110
1977.....	⁷ 6,194	⁷ 2.8	4,170	2,863	1,307	344	105	71	99	120	154	112
1978.....	⁷ 6,501	⁷ 2.9	3,957	2,689	1,268	337	105	67	97	126	161	115
1979.....	⁷ 6,241	⁷ 2.8	3,774	2,501	1,273	349	108	66	96	130	184	120
1980.....	6,051	⁷ 2.7	3,705	2,402	1,303	352	106	65	96	128	174	119
1981 ⁸	5,800	⁷ 2.5	(⁹)	(⁹)	(⁹)	367	106	64	97	127	175	120

¹ Farm population as defined by Department of Agriculture and Department of Commerce, i.e., civilian population living on farms, regardless of occupation. See also footnote 7.

² Total population of United States, including Armed Forces overseas. Data revised to incorporate results of the 1980 census.

³ Includes persons doing farmwork on all farms. These data, published by the Department of Agriculture, differ from those on agricultural employment by the Department of Labor (see Table B-29) because of differences in the method of approach, in concepts of employment, and in time of month for which the data are collected.

⁴ Acreage harvested plus acreages in fruits, tree nuts, and farm gardens.

⁵ Fertilizer, lime, and pesticides.

⁶ Nonfarm constant dollar value of feed, seed, and livestock purchases.

⁷ Based on new definition of a farm. Under old definition of a farm, farm population (in thousands and as percent of total population) for 1977, 1978, and 1979 is 7,806 and 3.5; 8,005 and 3.6; and 7,553 and 3.4, respectively.

⁸ Report discontinued.

Sources: Department of Agriculture and Department of Commerce (Bureau of the Census).

TABLE B-97.—Indexes of prices received and prices paid by farmers, 1940-81

[1977=100]

Year or month	Prices received by farmers			Prices paid by farmers						Addendum: Average farm real estate value per acre *
	All farm products	Crops	Live-stock and products	All commodities, services, interest, taxes, and wage rates 1	Production items					
					Total 2	Tractors and self-propelled machinery	Fertilizer	Fuels and energy	Wage rates 3	
1940	22	21	23	18	21		37		7	7
1941	27	25	29	19	22		37		8	7
1942	35	34	36	22	26		41		10	7
1943	42	43	41	25	28		44		14	8
1944	43	46	41	26	30		44		17	9
1945	45	47	44	28	30		45		19	10
1946	52	53	50	30	33		45		20	11
1947	60	61	60	35	39		50		22	13
1948	63	59	65	38	43		55		23	14
1949	55	52	56	36	41		56		22	14
1950	56	54	58	37	42		54		22	14
1951	66	61	70	41	47		57		25	16
1952	63	62	64	42	47		59		26	18
1953	56	55	56	40	44		59		27	18
1954	54	56	52	40	44		59		27	18
1955	51	53	49	40	43		58		27	19
1956	50	54	47	40	43		57		28	19
1957	51	52	51	42	44		58		29	21
1958	55	52	57	43	46		58		30	22
1959	53	51	53	43	46		57		32	23
1960	52	51	53	44	46		57		33	24
1961	53	52	52	44	46		58		33	25
1962	53	54	53	45	47		58		34	26
1963	53	55	51	45	47		57		35	27
1964	52	55	49	45	47		57		36	29
1965	54	53	54	47	48	39	57	49	38	31
1966	58	55	60	49	50	40	56	49	41	33
1967	55	52	57	49	50	42	55	50	44	35
1968	56	52	60	51	50	44	52	50	48	38
1969	59	50	67	53	52	47	48	51	53	40
1970	60	52	67	55	54	49	48	52	57	42
1971	62	56	67	58	57	51	50	53	59	43
1972	69	60	77	62	61	54	52	54	63	47
1973	98	91	104	71	73	58	56	57	69	53
1974	105	117	94	81	83	68	92	79	79	66
1975	101	105	98	89	91	82	120	88	85	75
1976	102	102	101	95	97	91	102	93	93	86
1977	100	100	100	100	100	100	100	100	100	100
1978	115	105	124	108	108	109	100	105	107	109
1979	132	116	147	123	125	122	108	137	117	125
1980	134	125	144	138	138	136	134	188	127	145
1981	138	134	142	150	148	152	144	213	136	158
1980:										
Jan.	130	115	144	132	132	127	123	171	126	
Feb.	131	115	146	134	134	127	123	181	126	145
Mar.	128	115	141	136	135	133	135	187	126	
Apr.	123	113	133	135	135	133	135	190	126	
May	125	117	133	135	135	133	137	191	126	
June	127	118	136	137	136	137	137	192	126	
July	135	125	144	138	137	137	137	192	128	
Aug.	140	130	150	139	140	137	137	190	128	
Sept.	141	132	150	141	141	142	137	191	128	
Oct.	142	133	150	142	142	142	136	190	128	
Nov.	145	141	149	143	144	142	136	191	128	
Dec.	145	143	148	143	144	142	136	193	128	
1981:										
Jan.	144	144	145	147	146	142	136	201	140	
Feb.	144	144	144	148	146	142	136	212	140	158
Mar.	143	145	141	149	147	146	145	216	140	
Apr.	143	143	143	150	149	146	145	217	135	
May	142	142	141	150	149	146	147	216	135	
June	142	138	146	150	150	155	147	215	135	
July	142	138	146	150	148	155	147	214	135	
Aug.	137	129	145	151	148	155	147	214	135	
Sept.	133	120	146	151	148	159	147	214	135	
Oct.	130	119	140	150	147	159	144	214	135	
Nov.	130	121	138	150	147	159	144	214	135	
Dec.	128	122	133	150	145	159	143	214	135	

¹ Includes items used for family living, not shown separately.² Includes other items not shown separately.³ Seasonally adjusted; annual data are averages of seasonally adjusted data.⁴ Average for 48 States. Annual data are for March 1 of each year through 1975 and for February 1 beginning 1976. Monthly data are for first of month.

Source: Department of Agriculture.

TABLE B-98.—U.S. exports and imports of agricultural commodities, 1940-81

(Billions of dollars)

Year	Exports							Imports					Agricultural trade balance
	Total ¹	Feed grains	Food grains ²	Oil-seeds and products	Cotton	Tobacco	Animals and products	Total ¹	Crops, fruits, and vegetables ³	Animals and products	Coffee	Cocoa beans and products	
1940.....	0.5	(*)	(*)	(*)	0.2	(*)	0.1	1.3	(*)	0.2	0.1	(*)	-0.8
1941.....	0.7	(*)	0.1	(*)	.1	0.1	.3	1.7	0.1	.3	.2	(*)	-1.0
1942.....	1.2	(*)	(*)	(*)	.1	.1	.8	1.3	(*)	.5	.2	(*)	-1.1
1943.....	2.1	(*)	.1	0.1	.2	.2	1.2	1.5	.1	.4	.3	(*)	.6
1944.....	2.1	(*)	.1	.1	.1	.1	1.3	1.8	.1	.3	.3	(*)	.3
1945.....	2.3	(*)	.4	(*)	.3	.2	.9	1.7	.1	.4	.3	(*)	.5
1946.....	3.1	0.1	.7	.7	.5	.4	.9	2.3	.2	.4	.5	0.1	.8
1947.....	4.0	.4	1.4	.1	.4	.3	.7	2.8	.1	.4	.6	.2	1.2
1948.....	3.5	.1	1.5	.2	.5	.2	.5	3.1	.2	.6	.7	.2	.3
1949.....	3.6	.3	1.1	.3	.9	.3	.4	2.9	.2	.4	.8	.1	.7
1950.....	2.9	.2	.6	.2	1.0	.3	.3	4.0	.2	.7	1.1	.2	-1.1
1951.....	4.0	.3	1.1	.3	1.1	.3	.5	5.2	.2	1.1	1.4	.2	-1.1
1952.....	3.4	.3	1.1	.2	.9	.2	.3	4.5	.2	.7	1.4	.2	-1.3
1953.....	2.8	.3	.7	.2	.5	.3	.4	4.2	.2	.6	1.5	.2	-1.3
1954.....	3.1	.2	.5	.3	.8	.3	.5	4.0	.2	.5	1.5	.3	-1.9
1955.....	3.2	.3	.6	.4	.5	.4	.6	4.0	.2	.5	1.4	.2	-.8
1956.....	4.2	.4	1.0	.5	.7	.3	.7	4.0	.2	.4	1.4	.2	.2
1957.....	4.5	.3	1.0	.5	1.0	.4	.7	4.0	.2	.5	1.4	.2	.6
1958.....	3.9	.5	.8	.4	.7	.4	.5	3.9	.2	.7	1.2	.2	(*)
1959.....	4.0	.6	.9	.6	.4	.3	.6	4.1	.2	.8	1.1	.2	-1.1
1960.....	4.8	.5	1.2	.6	1.0	.4	.6	3.8	.2	.6	1.0	.2	1.0
1961.....	5.0	.5	1.4	.6	.9	.4	.6	3.7	.2	.7	1.0	.2	1.3
1962.....	5.0	.8	1.3	.7	.5	.4	.6	3.9	.2	.9	1.0	.2	1.2
1963.....	5.6	.8	1.5	.8	.6	.4	.7	4.0	.3	.9	1.0	.2	1.6
1964.....	6.3	.9	1.7	1.0	.7	.4	.8	4.1	.3	.8	1.2	.2	2.3
1965.....	6.2	1.1	1.4	1.2	.5	.4	.8	4.1	.3	.9	1.1	.1	2.1
1966.....	6.9	1.3	1.8	1.2	.4	.5	.7	4.5	.4	1.2	1.1	.1	2.4
1967.....	6.4	1.1	1.5	1.3	.5	.5	.7	4.5	.4	1.1	1.0	.2	1.9
1968.....	6.3	.9	1.4	1.3	.5	.5	.7	5.0	.5	1.3	1.2	.2	1.3
1969.....	6.0	.9	1.2	1.3	.3	.6	.8	5.0	.5	1.4	.9	.2	1.1
1970.....	7.3	1.1	1.4	1.9	.4	.5	.9	5.8	.5	1.6	1.2	.3	1.5
1971.....	7.7	1.0	1.3	2.2	.6	.5	1.0	5.8	.6	1.5	1.2	.2	1.9
1972.....	9.4	1.5	1.8	2.4	.5	.7	1.1	6.5	.7	1.8	1.3	.2	2.9
1973.....	17.7	3.5	4.7	4.3	.9	.7	1.6	8.4	.8	2.6	1.7	.3	9.3
1974.....	22.0	4.6	5.4	5.7	1.3	.9	1.8	10.2	.8	2.2	1.6	.5	11.8
1975.....	21.9	5.2	6.2	4.5	1.0	.9	1.7	9.3	.8	1.8	1.7	.5	12.6
1976.....	23.0	6.0	4.7	5.1	1.0	.9	2.4	11.0	.9	2.3	2.9	.6	12.0
1977.....	23.6	4.9	3.6	6.6	1.5	1.1	2.7	13.4	1.2	2.3	4.2	1.0	10.2
1978.....	29.4	5.9	5.5	8.2	1.7	1.4	3.0	14.8	1.5	3.1	4.0	1.4	14.6
1979.....	34.7	7.7	6.3	8.9	2.2	1.2	3.8	16.7	2.1	3.9	4.2	1.2	18.0
1980.....	41.2	9.8	7.9	9.4	2.9	1.3	3.8	17.4	2.1	3.8	4.2	.9	23.8
1981.....	43.3	9.4	9.6	9.6	2.3	1.5	4.2	16.8	2.6	3.5	2.9	.9	26.5

¹ Total includes items not shown separately.² Rice, wheat, and wheat flour.³ Includes nuts, fruits, and vegetable preparations.⁴ Less than \$50 million.

Note.—Data derived from official estimates released by the Bureau of the Census, Department of Commerce. Agricultural commodities are defined as (1) nonmarine food products and (2) other products of agriculture which have not passed through complex processes of manufacture. Export value, at U.S. port of exportation, is based on the selling price and includes inland freight, insurance, and other charges to the port. Import value, defined generally as the market value in the foreign country, excludes import duties, ocean freight, and marine insurance.

Source: Department of Agriculture.

TABLE B-99.—Balance sheet of the farming sector, 1929-82

(Billions of dollars)

Beginning of year	Assets									Claims			
	Total	Real estate	Live-stock ¹	Other physical assets			Financial assets			Total	Real estate debt	Other debt	Proprietors' equities
				Machinery and motor vehicles	Crops ²	Household equipment and furnishings	Deposits and currency	U.S. savings bonds	Investments in cooperatives				
1929		48.0	6.6	3.2							9.8		
1933		30.8	3.0	2.5							8.5		
1939		34.1	5.1	3.2							6.8		
1940	53.0	33.6	5.1	3.1	2.7	4.2	3.2	0.3	0.8	53.0	6.6	3.4	43.0
1941	54.8	34.4	5.3	3.3	3.0	4.1	3.5	.3	.9	54.8	6.5	3.9	44.4
1942	62.9	37.5	7.1	4.0	3.9	4.8	4.2	.5	.9	62.9	6.4	4.1	52.4
1943	73.6	41.6	9.6	4.9	5.1	4.8	5.5	1.1	1.0	73.6	6.0	3.9	63.7
1944	84.0	48.2	9.7	5.4	6.1	4.7	6.6	2.2	1.1	84.0	5.4	3.5	75.1
1945	93.8	53.9	9.0	6.5	6.7	5.2	7.9	3.4	1.2	93.8	4.9	3.4	85.5
1946	102.9	61.0	9.7	5.4	6.3	5.5	9.4	4.2	1.4	102.9	4.7	3.2	95.0
1947	115.9	68.5	11.9	5.3	7.1	7.2	10.2	4.2	1.5	115.9	4.9	3.5	107.4
1948	127.4	73.7	13.2	7.4	9.0	8.1	9.9	4.4	1.7	127.4	5.1	4.1	118.1
1949	134.6	76.6	14.4	10.1	8.5	8.9	9.6	4.6	1.9	134.6	5.3	6.1	123.2
1950	134.5	77.6	12.9	12.2	7.6	8.4	9.1	4.7	2.0	134.5	5.6	6.8	122.1
1951	154.3	89.5	17.1	14.1	7.9	9.6	9.1	4.7	2.3	154.3	6.1	6.9	141.3
1952	170.1	98.4	19.5	16.7	8.8	10.1	9.4	4.7	2.5	170.1	6.7	8.0	155.4
1953	167.6	100.1	14.8	17.4	9.0	9.6	9.4	4.6	2.7	167.6	7.2	8.9	151.5
1954	164.6	98.7	11.8	18.4	9.2	9.5	9.4	4.7	2.9	164.6	7.7	9.2	147.7
1955	168.8	102.2	11.2	18.6	9.6	9.7	9.4	5.0	3.1	168.8	8.2	9.5	151.2
1956	173.6	107.5	10.6	19.3	8.3	10.0	9.5	5.2	3.2	173.6	9.0	9.8	154.8
1957	182.8	115.7	11.0	20.2	8.3	9.6	9.4	5.1	3.5	182.8	9.8	9.5	163.5
1958	191.3	121.8	13.9	20.1	7.6	9.6	9.5	5.1	3.7	191.3	10.4	10.0	170.9
1959	208.4	131.1	17.7	21.8	9.3	9.4	10.0	5.2	3.9	208.4	11.1	12.6	184.8
1960	210.2	137.2	15.3	22.7	7.7	9.2	9.2	4.7	4.2	210.2	12.0	12.8	185.4
1961	210.8	138.5	15.6	22.2	8.0	8.7	8.7	4.6	4.5	210.8	12.8	13.4	184.6
1962	219.3	144.5	16.4	22.5	8.8	8.9	8.8	4.5	4.9	219.3	13.9	14.6	190.8
1963	227.7	150.2	17.3	23.5	9.3	8.8	9.2	4.4	5.0	227.7	15.2	16.2	196.3
1964	235.8	158.6	15.9	23.9	9.8	8.8	9.2	4.2	5.4	235.8	16.8	17.6	201.4
1965	243.8	167.5	14.5	24.8	9.2	8.4	9.6	4.2	5.6	243.8	18.9	17.9	207.0
1966	260.8	179.2	17.6	26.0	9.7	8.4	10.0	4.0	5.9	260.8	21.2	19.5	220.1
1967	274.2	189.1	19.0	27.4	10.0	8.3	10.3	3.9	6.2	274.2	23.1	20.9	230.1
1968	288.0	199.7	18.9	29.8	9.6	8.8	10.9	3.8	6.5	288.0	25.1	22.3	240.6
1969	302.8	209.2	20.2	31.3	10.6	9.4	11.5	3.8	6.8	302.8	27.4	23.1	252.3
1970	314.9	215.8	23.5	32.3	10.9	9.6	11.9	3.7	7.2	314.9	29.2	23.8	261.9
1971	326.0	223.2	23.7	34.4	10.7	10.0	12.4	3.6	8.0	326.0	30.3	24.2	271.5
1972	351.8	239.6	27.3	36.6	11.8	10.8	13.2	3.7	8.8	351.8	32.2	26.9	292.7
1973	394.8	267.3	34.1	39.3	14.5	11.9	14.0	4.0	9.7	394.8	35.8	29.5	329.5
1974	478.5	327.7	42.4	44.2	22.1	12.3	14.9	4.1	10.8	478.5	41.3	32.8	404.4
1975	503.8	359.8	24.5	54.7	23.3	12.6	14.0	3.8	11.0	503.8	46.3	35.5	421.9
1976	576.3	418.2	29.4	64.0	21.3	12.8	14.5	3.9	12.2	576.3	51.1	39.8	485.5
1977 ³	664.0	496.4	29.0	71.0	22.1	13.7	14.8	3.9	13.1	664.0	56.5	46.1	561.4
1978	737.1	554.6	31.9	76.9	24.8	15.5	15.2	3.9	14.3	737.1	63.7	55.6	617.8
1979	872.9	655.1	51.3	85.1	28.0	18.0	15.5	4.2	15.7	872.9	70.8	65.3	736.8
1980	1,004.4	756.2	61.4	96.7	33.5	19.4	15.9	4.0	17.3	1,004.4	82.7	75.2	846.5
1981	1,090.3	828.7	60.9	102.3	36.4	22.0	16.2	3.8	20.0	1,090.3	92.0	82.6	915.7
1982 ⁴	1,176.5	894.5	63.0	109.5	42.8	23.7	16.6	3.9	22.0	1,176.5	103.4	91.1	982.1

¹ Beginning with 1961, horses and mules are excluded.² Includes all crops held on farms and crops held off farms by farmers as security for Commodity Credit Corporation loans.³ Beginning 1977, data are for farms included in the new farm definition, that is, places with sales of \$1,000 or more annually.⁴ Forecast.

Note.—Beginning 1960, data include Alaska and Hawaii.

Source: Department of Agriculture.

INTERNATIONAL STATISTICS

TABLE B-100.—*Exchange rates, 1967-81*

[Cents per unit of foreign currency, except as noted]

Year and month	Belgian franc	Canadian dollar	French franc	German mark	Italian lira	Japanese yen
March 1973.....	2.5378	100.333	22.191	35.548	0.17604	0.38190
1967.....	2.0125	92.689	20.323	25.084	.16022	27613
1968.....	2.0026	92.801	20.191	25.048	.16042	27735
1969.....	1.9942	92.855	19.302	25.491	.15940	27903
1970.....	2.0139	95.802	18.087	27.424	.15945	27921
1971.....	2.0598	99.021	18.148	28.768	.16174	28779
1972.....	2.2716	100.937	19.825	31.364	.17132	32995
1973.....	2.5761	99.977	22.536	37.758	.17192	36915
1974.....	2.5713	102.257	20.805	38.723	.15372	34302
1975.....	2.7253	98.297	23.354	40.729	.15338	33705
1976.....	2.5921	101.410	20.942	39.737	.12044	33741
1977.....	2.7911	94.112	20.344	43.079	.11328	37342
1978.....	3.1809	87.729	22.218	49.867	.11782	47981
1979.....	3.4098	85.386	23.504	54.561	.12035	45834
1980.....	3.4247	85.530	23.694	55.089	.11694	44311
1981.....	2.7007	83.408	18.489	44.362	.08842	45432
1980:						
I.....	3.4768	85.904	24.117	56.409	.12136	41074
II.....	3.4417	85.442	23.738	55.241	.11750	43213
III.....	3.5164	86.302	24.273	56.332	.11856	45514
IV.....	3.2625	84.461	22.643	52.387	.11048	47484
1981:						
I.....	2.9633	83.784	20.609	48.009	.09995	48644
II.....	2.6899	83.427	18.484	43.958	.08827	45491
III.....	2.5157	82.547	17.247	41.170	.08232	43173
IV.....	2.6465	83.918	17.682	44.508	.08352	44572
	Netherlands guilder	Swedish krona	Swiss franc	United Kingdom pound	Multilateral trade-weighted value of the U.S. dollar (March 1973=100)	
					Nominal	Real ¹
March 1973.....	34.834	22.582	31.084	247.24	100.0	100.0
1967.....	27.759	19.373	23.104	275.04	120.0	
1968.....	27.626	19.349	23.169	239.35	122.1	
1969.....	27.592	19.342	23.186	239.01	122.4	
1970.....	27.651	19.282	23.199	239.59	121.1	
1971.....	28.650	19.592	24.325	244.42	117.8	
1972.....	31.153	21.022	26.193	250.08	109.1	
1973.....	35.977	22.970	31.700	245.10	99.1	98.8
1974.....	37.267	22.563	33.688	234.03	101.4	99.2
1975.....	39.632	24.141	38.743	222.16	98.5	93.9
1976.....	37.846	22.957	40.013	180.48	105.6	97.3
1977.....	40.752	22.383	41.714	174.49	103.3	93.1
1978.....	46.284	22.139	56.283	191.84	92.4	84.2
1979.....	49.843	23.323	60.121	212.24	88.1	83.2
1980.....	50.369	23.647	59.697	232.58	87.4	84.8
1981.....	40.191	19.860	51.025	202.43	102.9	100.7
1980:						
I.....	51.228	23.698	60.123	225.26	87.4	84.2
II.....	50.274	23.533	59.398	228.24	87.8	85.3
III.....	51.680	24.088	61.247	238.16	85.4	82.9
IV.....	48.295	23.269	58.050	238.55	89.0	86.8
1981:						
I.....	43.864	21.976	52.817	230.96	94.5	92.3
II.....	39.567	20.520	49.097	207.92	103.1	100.3
III.....	37.057	18.866	47.756	183.62	110.1	108.1
IV.....	40.500	18.096	54.726	188.22	105.3	102.2

¹ Adjusted by the consumer price index for all urban consumers.

Source: Board of Governors of the Federal Reserve System.

TABLE B-101.—U.S. international transactions, 1946-81

(Millions of dollars; quarterly data seasonally adjusted, except as noted)

Year or quarter	Merchandise ^{1 2}			Investment income ³			Net military transactions	Net travel and transportation receipts	Other services, net ³	Balance on goods and services ^{1 4}	Remittances, pensions, and other unilateral transfers ¹	Balance on current account ^{1 4}
	Exports	Imports	Net	Receipts	Payments	Net						
1946.....	11,764	-5,067	6,697	772	-212	560	-493	733	310	7,807	-2,922	4,885
1947.....	16,097	-5,973	10,124	1,102	-245	857	-455	946	145	11,617	-2,625	8,992
1948.....	13,265	-7,557	5,708	1,921	-437	1,484	-799	374	175	6,942	-4,525	2,417
1949.....	12,213	-6,874	5,339	1,831	-476	1,355	-621	230	208	6,511	-5,638	873
1950.....	10,203	-9,081	1,122	2,068	-559	1,509	-576	-120	242	2,177	-4,017	-1,840
1951.....	14,243	-11,176	3,067	2,633	-583	2,050	-1,270	298	254	4,399	-3,515	884
1952.....	13,449	-10,838	2,611	2,751	-555	2,196	-2,054	83	309	3,145	-2,531	614
1953.....	12,412	-10,975	1,437	2,736	-624	2,112	-2,423	238	307	1,195	-2,481	-1,286
1954.....	12,929	-10,353	2,576	2,929	-582	2,347	-2,460	-269	305	2,499	-2,280	219
1955.....	14,424	-11,527	2,897	3,406	-676	2,730	-2,701	-297	299	2,928	-2,498	430
1956.....	17,556	-12,803	4,753	3,837	-735	3,102	-2,788	-361	447	5,153	-2,423	2,730
1957.....	19,562	-13,291	6,271	4,180	-796	3,384	-2,841	-189	482	7,107	-2,345	4,762
1958.....	16,414	-12,952	3,462	3,790	-825	2,965	-3,135	-633	486	3,145	-2,361	784
1959.....	16,458	-15,310	1,148	4,132	-1,061	3,071	-2,805	-821	573	1,166	-2,448	-1,282
1960.....	19,650	-14,758	4,892	4,616	-1,237	3,379	-2,752	-964	579	5,132	-2,308	2,824
1961.....	20,108	-15,537	4,571	4,999	-1,245	3,754	-2,596	-788	594	6,346	-2,524	3,822
1962.....	20,781	-16,260	4,521	5,618	-1,324	4,294	-2,449	-1,152	809	6,025	-2,638	3,387
1963.....	22,272	-17,048	5,224	6,157	-1,561	4,596	-2,304	-1,309	960	7,167	-2,754	4,414
1964.....	25,501	-18,700	6,801	6,824	-1,784	5,040	-2,133	-1,146	1,041	9,604	-2,781	6,823
1965.....	26,461	-21,510	4,951	7,437	-2,088	5,349	-2,122	-1,280	1,387	8,285	-2,854	5,432
1966.....	29,310	-25,493	3,817	7,528	-2,481	5,047	-2,935	-1,331	1,365	5,963	-2,932	3,031
1967.....	30,666	-26,866	3,800	8,020	-2,747	5,273	-3,226	-1,750	1,612	5,708	-3,125	2,583
1968.....	33,626	-32,991	635	9,368	-3,378	5,990	-3,143	-1,548	1,630	3,563	-2,952	611
1969.....	36,414	-35,807	607	10,912	-4,869	6,043	-3,328	-1,763	1,833	3,393	-2,994	399
1970.....	42,469	-39,866	2,603	11,747	-5,516	6,231	-3,354	-2,038	2,180	5,625	-3,294	2,331
1971.....	43,319	-45,579	-2,260	12,707	-5,436	7,271	-2,893	-2,345	2,495	2,269	-3,701	-1,433
1972.....	49,381	-55,797	-6,416	14,764	-6,572	8,192	-3,420	-3,063	2,766	-1,941	-3,854	-5,795
1973.....	71,410	-70,499	911	21,808	-9,655	12,153	-2,070	-3,158	3,184	11,021	-3,881	7,140
1974.....	98,306	-103,649	-5,343	27,587	-12,084	15,503	-1,653	-3,184	3,986	9,309	-7,186	2,124
1975.....	107,088	-98,041	9,047	25,351	-12,564	12,787	-746	-2,792	4,598	22,893	-4,613	18,280
1976.....	114,745	-124,051	-9,306	29,286	-13,311	15,975	-559	-2,558	4,711	9,382	-4,998	4,384
1977.....	120,816	-151,689	-30,873	32,179	-14,217	17,962	1,528	-3,293	5,182	-9,493	-4,617	-14,110
1978.....	142,054	-175,813	-33,759	43,265	-21,865	21,400	738	-3,178	5,792	-9,008	-5,067	-14,075
1979.....	184,473	-211,819	-27,346	66,699	-33,236	33,463	-1,947	-2,622	5,460	7,008	-5,593	1,414
1980.....	223,966	-249,308	-25,342	75,936	-43,174	32,762	-2,515	-798	6,674	10,779	-7,056	3,723
1979:												
I.....	42,036	-46,766	-4,730	14,111	-7,351	6,760	-134	-678	1,322	2,539	-1,311	1,228
II.....	43,834	-51,117	-7,283	15,582	-7,948	7,634	-324	-677	1,353	702	-1,381	-679
III.....	47,236	-54,210	-6,974	18,055	-8,734	9,321	-565	-722	1,393	2,453	-1,401	1,052
IV.....	51,367	-59,726	-8,359	18,952	-9,203	9,749	-923	-545	1,390	1,312	-1,501	-189
1980:												
I.....	54,898	-65,024	-10,126	20,465	-10,629	9,836	-918	-532	1,523	-217	-1,878	-2,095
II.....	55,667	-62,411	-6,744	16,860	-10,342	6,518	-427	-152	1,592	787	-1,332	-545
III.....	56,252	-59,154	-2,902	18,850	-10,697	8,153	-455	-38	1,719	6,478	-1,503	4,975
IV.....	57,149	-62,719	-5,570	19,764	-11,507	8,257	-715	-76	1,838	3,734	-2,344	1,390
1981:												
I.....	61,098	-65,775	-4,677	21,566	-12,513	9,053	-568	-668	1,650	4,790	-1,527	3,263
II.....	60,477	-67,387	-6,910	22,399	-13,666	8,733	-698	-245	1,780	2,660	-1,518	1,142
III.....	58,037	-65,079	-7,042	23,610	-14,120	9,490	-72	-66	1,684	3,994	-1,894	2,100

¹ Excludes military.² Adjusted from Census data for differences in valuation, coverage, and timing.³ Fees and royalties from U.S. direct investments abroad or from foreign direct investments in the United States are excluded from investment income and included in other services, net.⁴ In concept, balance on goods and services is equal to net exports and imports in the national income and product accounts (and the sum of balance on current account and allocations of special drawing rights is equal to net foreign investment in the accounts), although the series differ because of different handling of certain items (gold, extraordinary military shipments, etc.), revisions, etc.

(See next page for continuation of table.)

TABLE B-101.—U.S. international transactions, 1946-81—Continued

[Millions of dollars; quarterly data seasonally adjusted, except as noted]

Year or quarter	U.S. assets abroad, net [increase/capital outflow (-)]				Foreign assets in the U.S., net [increase/capital inflow (+)]			Allocations of special drawing rights (SDRs)	Statistical discrepancy	
	Total	U.S. official reserve assets*	Other U.S. Government assets	U.S. private assets	Total	Foreign official assets	Other foreign assets		Total (sum of the items with sign reversed)	Of which: Seasonal adjustment discrepancy
1946.....		-623								
1947.....		-3,315								
1948.....		-1,736								
1949.....		-266								
1950.....		1,758								
1951.....		-33								
1952.....		-415								
1953.....		1,256								
1954.....		480								
1955.....		182								
1956.....		-869								
1957.....		-1,165								
1958.....		2,292								
1959.....		1,035								
1960.....	-4,099	2,145	-1,100	-5,144	2,294	1,473	821		-1,019	
1961.....	-5,538	607	-910	-5,235	2,705	765	1,939		-989	
1962.....	-4,174	1,535	-1,085	-4,623	1,911	1,270	641		-1,124	
1963.....	-7,270	378	-1,662	-5,986	3,217	1,986	1,231		-360	
1964.....	-9,560	171	-1,680	-8,050	3,643	1,660	1,983		-907	
1965.....	-5,716	1,225	-1,605	-5,336	742	134	607		-458	
1966.....	-7,321	570	-1,543	-6,347	3,661	-672	4,333		629	
1967.....	-9,757	53	-2,423	-7,386	7,379	3,451	3,928		-205	
1968.....	-10,977	-870	-2,274	-7,833	9,928	-774	10,703		438	
1969.....	-11,585	-1,179	-2,200	-8,206	12,702	-1,301	14,002		-1,516	
1970.....	-9,337	2,481	-1,589	-10,229	6,359	6,908	-550	867	-219	
1971.....	-12,475	2,349	-1,884	-12,940	22,970	26,879	-3,909	717	-9,779	
1972.....	-14,497	-4	-1,568	-12,925	21,461	10,475	10,986	710	-1,879	
1973.....	-22,874	158	-2,644	-20,388	18,388	6,026	12,362		-2,654	
1974.....	-34,745	-1,467	^a 366	-33,643	34,241	10,546	23,696		-1,620	
1975.....	-39,703	-849	-3,474	-35,380	15,670	7,027	8,643		5,753	
1976.....	-51,269	-2,558	-4,214	-44,498	36,518	17,693	18,826		10,367	
1977.....	-34,785	-375	-3,693	-30,717	51,218	36,816	14,403		-2,323	
1978.....	-61,070	732	-4,644	-57,159	63,748	33,561	30,187		11,398	
1979.....	-62,639	-1,133	-3,767	-57,739	38,946	-13,757	52,703	1,139	21,140	
1980.....	-84,776	-8,155	-5,165	-71,456	50,261	15,492	34,769	1,152	29,640	
1979:										
I.....	-8,057	-3,585	-1,093	-3,379	2,259	-8,688	10,948	1,139	3,430	-42
II.....	-15,639	322	-971	-14,990	7,007	-9,785	16,792		9,309	1,165
III.....	-24,942	2,779	-778	-26,943	24,345	6,011	18,334		-455	-3,122
IV.....	-14,003	-649	-925	-12,429	5,335	-1,295	6,630		8,857	2,000
1980:										
I.....	-12,639	-3,268	-1,456	-7,915	7,509	-7,462	14,971	1,152	6,073	-206
II.....	-24,837	502	-1,187	-24,152	7,232	7,557	-326		18,151	1,355
III.....	-19,302	-1,109	-1,427	-16,766	11,651	7,686	3,965		2,676	-3,291
IV.....	-27,995	-4,279	-1,094	-22,622	23,870	7,711	16,158		2,736	2,139
1981:										
I.....	-22,397	-4,529	-1,395	-16,473	7,140	5,503	1,637	1,093	10,901	-340
II.....	-21,971	-905	-1,485	-19,581	12,888	-2,779	15,667		7,941	1,222
III.....	-18,004	-4	-1,242	-16,758	15,056	-5,847	20,903		848	-2,592

* Includes extraordinary U.S. Government transactions with India.

* Consists of gold, special drawing rights, convertible currencies, and the U.S. reserve position in the International Monetary Fund (IMF).

Note.—Quarterly data for U.S. official reserve assets and foreign assets in the United States are not seasonally adjusted.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-102.—U.S. merchandise exports and imports by principal end-use category, 1965-81

[Millions of dollars; quarterly data seasonally adjusted]

Year or quarter	Exports					Imports				
	Total	Agricultural	Nonagricultural			Total	Petroleum and products	Nonpetroleum		
			Total	Capital goods, except automotive	Other goods			Total	Industrial supplies and materials	Other goods
1965	26,461	6,305	20,156	8,052	12,104	21,510	2,034	19,476	9,123	10,353
1966	29,310	6,949	22,361	8,907	13,454	25,493	2,078	23,415	10,235	13,180
1967	30,666	6,453	24,213	9,934	14,279	26,866	2,091	24,775	9,956	14,819
1968	33,626	6,297	27,329	11,111	16,218	32,991	2,384	30,607	12,027	18,580
1969	36,414	6,096	30,318	12,369	17,949	35,807	2,649	33,158	11,798	21,360
1970	42,469	7,374	35,095	14,659	20,436	39,866	2,927	36,939	12,416	24,523
1971	43,319	7,831	35,488	15,372	20,116	45,579	3,650	41,929	13,794	28,135
1972	49,381	9,513	39,868	16,914	22,954	55,797	4,650	51,147	16,308	34,839
1973	71,410	17,978	53,432	21,999	31,433	70,499	8,415	62,084	19,634	42,450
1974	98,306	22,412	75,894	30,878	45,016	103,649	26,609	77,040	27,819	49,221
1975	107,088	22,242	84,846	36,639	48,207	98,041	27,017	71,024	24,013	47,011
1976	114,745	23,381	91,364	39,112	52,252	124,051	34,573	89,478	29,759	59,719
1977	120,816	24,331	96,485	39,767	56,718	151,689	44,983	106,706	35,670	71,036
1978	142,054	29,902	112,152	46,470	65,682	175,813	42,312	133,501	42,542	90,959
1979	184,473	35,594	148,879	58,842	90,037	211,819	60,482	151,337	49,880	101,457
1980	223,966	42,232	181,734	74,077	107,657	249,308	78,919	170,389	55,603	114,786
1979:										
I	42,036	7,650	34,386	13,792	20,594	46,766	11,459	35,307	11,095	24,212
II	43,834	8,267	35,567	14,174	21,393	51,117	13,560	37,557	12,419	25,138
III	47,236	9,323	37,913	15,248	22,665	54,210	16,366	37,844	12,493	25,351
IV	51,367	10,354	41,013	15,628	25,385	59,726	19,097	40,629	13,873	26,756
1980:										
I	54,898	10,274	44,624	17,068	27,556	65,024	21,174	43,850	15,471	28,379
II	55,667	10,055	45,612	18,482	27,130	62,411	21,029	41,382	13,712	27,670
III	56,252	10,834	45,418	19,204	26,214	59,154	17,387	41,767	13,122	28,645
IV	57,149	11,069	46,080	19,323	26,757	62,719	19,329	43,390	13,298	30,092
1981:										
I	61,098	12,731	48,367	20,198	28,169	65,775	20,819	44,956	14,681	30,275
II	60,477	11,075	49,402	21,265	28,137	67,387	21,201	46,186	15,233	30,953
III	58,037	10,044	47,993	20,484	27,509	65,079	17,946	47,133	15,377	31,756

Note.—Data are on an international transactions basis and exclude military shipments.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-103.—U.S. merchandise exports and imports by area, 1973-81

[Millions of dollars]

Item	1973	1974	1975	1976	1977	1978	1979	1980	1981 first 3 quarters at annual rate ¹
Exports.....	71,410	98,306	107,088	114,745	120,816	142,054	184,473	223,966	239,483
Industrial countries.....	48,529	64,487	66,496	72,335	76,970	87,948	115,930	136,915	143,173
Canada.....	16,710	21,842	23,537	26,336	28,533	31,229	38,690	41,389	46,653
Japan.....	8,356	10,724	9,567	10,196	10,566	12,960	17,629	20,806	22,056
Western Europe.....	21,216	28,164	29,884	31,883	34,094	39,546	54,177	67,603	65,516
Australia, New Zealand, and South Africa.....	2,247	3,757	3,508	3,920	3,777	4,213	5,434	7,117	8,948
Other countries, except Eastern Europe.....	20,834	32,082	37,343	38,287	40,951	50,213	62,630	82,908	91,936
OPEC ²	3,414	6,219	9,956	11,561	12,877	14,846	14,537	17,364	21,119
Other ³	17,420	25,863	27,387	26,726	28,074	35,367	48,093	65,544	70,817
Eastern Europe.....	2,047	1,737	3,249	4,123	2,895	3,893	5,913	4,143	4,373
Imports.....	70,499	103,649	98,041	*124,051	*151,689	*175,813	*211,819	*249,308	*264,321
Industrial countries.....	48,985	61,092	55,973	67,488	79,228	99,151	112,600	127,439	142,420
Canada.....	17,694	22,392	21,710	26,475	29,645	33,552	39,020	42,434	47,389
Japan.....	9,665	12,414	11,257	15,531	18,565	24,541	26,261	31,217	36,547
Western Europe.....	19,774	24,267	20,764	23,003	28,226	36,618	41,826	47,255	52,821
Australia, New Zealand, and South Africa.....	1,852	2,019	2,242	2,479	2,792	4,440	5,493	6,533	5,663
Other countries, except Eastern Europe.....	20,913	41,580	41,334	55,379	70,680	74,402	96,137	119,138	120,278
OPEC ²	5,097	17,234	18,897	27,409	35,778	33,286	45,039	55,602	51,779
Other ³	15,816	24,346	22,437	27,970	34,902	41,116	51,098	63,536	68,499
Eastern Europe.....	601	977	734	875	1,127	1,508	1,896	1,444	1,624

¹ Preliminary; seasonally adjusted.² Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela.³ Latin American Republics, other Western Hemisphere, and other countries in Asia and Africa, less members of OPEC.⁴ For 1976-80, imports of nonmonetary gold from International Monetary Fund are included in total but, not in area detail.

Note.—Data are on an international transactions basis and exclude military.

Source: Department of Commerce, Bureau of Economic Analysis.

(Millions of dollars; monthly data seasonally adjusted)

Source: Department of Commerce (Bureau of the Census and International Trade Administration).

TABLE B-105.—*International investment position of the United States at year-end, selected years, 1970-80*

[Billions of dollars]

Type of investment	1970	1972	1974	1976	1977	1978	1979	1980
Net international investment position of the United States...	58.6	37.1	58.8	83.8	71.3	77.5	95.0	122.7
U.S. assets abroad	165.5	199.0	255.7	347.2	379.1	447.9	508.9	603.6
U.S. official reserve assets	14.5	13.2	15.9	18.7	19.3	18.7	19.0	26.8
Gold.....	11.1	10.5	11.7	11.6	11.7	11.7	11.2	11.2
Special drawing rights (SDRs)	.9	2.0	2.4	2.4	2.6	1.6	2.7	2.6
Reserve position in the International Monetary Fund (IMF)	1.9	.5	1.9	4.4	4.9	1.0	1.3	2.9
Foreign currency reserves	.6	.2	.0	.3	.0	4.4	3.8	10.1
Other U.S. Government assets.....	32.1	36.1	38.4	46.0	49.6	54.2	58.4	63.5
U.S. loans and other long-term assets	29.7	34.1	36.3	44.1	47.8	52.3	56.5	61.9
U.S. short-term assets other than reserves.....	2.5	2.0	2.1	1.9	1.8	1.9	1.9	1.7
U.S. private assets	118.8	149.7	201.5	282.4	310.2	375.0	431.5	513.3
Direct investments abroad (book value).....	75.5	89.9	110.1	136.8	146.0	162.7	186.8	213.5
Foreign securities.....	21.0	27.6	28.2	44.2	49.4	53.4	56.6	62.1
Claims on foreigners reported by U.S. banks, not included elsewhere.....	13.8	20.7	46.2	81.1	92.6	130.8	157.0	204.0
Claims on unaffiliated foreigners reported by U.S. nonbanks.....	8.5	11.4	17.0	20.3	22.3	28.1	31.1	33.7
Foreign assets in the United States	106.8	161.8	196.9	263.4	307.8	370.4	413.9	480.9
Foreign official assets.....	26.1	63.2	79.8	104.2	140.8	172.9	159.5	175.7
U.S. Government securities ¹	17.7	52.9	58.1	72.6	105.4	128.5	106.6	118.2
Other U.S. Government liabilities.....	1.7	1.6	2.6	8.8	10.2	12.5	12.4	13.0
Liabilities reported by U.S. banks, not included elsewhere.....	6.7	8.5	18.4	17.2	18.0	23.3	30.5	30.4
Other official assets.....	.0	.2	.6	5.6	7.2	8.5	9.9	14.1
Other foreign assets.....	80.7	98.7	117.1	159.1	167.0	197.5	254.4	305.2
Direct investments in the United States (book value).....	13.3	14.9	25.1	30.8	34.6	42.5	54.5	65.5
Liabilities reported by U.S. banks, not included elsewhere.....	22.7	21.2	41.8	53.5	60.2	77.7	110.3	121.1
U.S. Treasury securities.....	1.2	1.2	1.7	7.0	7.6	8.9	14.1	16.0
Other U.S. securities ²	34.7	50.7	34.9	54.9	51.2	53.6	58.6	74.0
Liabilities to unaffiliated foreigners reported by U.S. nonbanks.....	8.8	10.7	13.6	13.0	13.4	14.9	16.9	28.6

¹ Includes Treasury and agency issues of securities.² Corporate and other bonds and corporate stocks.

Note.—Gold is valued at SDR35 per ounce, throughout. The SDR value is converted to dollars at \$1/SDR before December 1971, at \$1.08571/SDR from December 1971 through January 1973, at \$1.20635/SDR from February 1973 through June 1974, and as measured by the basket valuation of the SDR beginning July 1974.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-106.—*World trade: Exports and imports, 1965, 1970, 1975, and 1978-81*

[Billions of U.S. dollars]

Area and country	1965	1970	1975	1978	1979	1980	1981 ¹
Exports, f.o.b.²							
Developed countries ³	129.8	226.0	583.9	883.14	1,086.1	1,283.9	1,444.4
United States	27.5	43.2	108.0	143.7	181.8	220.7	235.5
Canada	8.5	16.7	34.1	48.4	58.3	67.6	71.9
Japan	8.5	19.3	55.7	98.4	102.3	130.4	153.6
European Community ⁴	65.2	113.6	300.6	465.7	581.9	670.5	761.0
France	10.2	18.1	53.1	79.4	100.7	116.0	107.6
West Germany	17.9	34.2	90.2	142.5	171.8	192.9	175.6
Italy	7.2	13.2	34.8	56.1	72.2	77.7	74.3
United Kingdom	13.8	19.6	44.5	71.7	91.0	115.1	104.0
Other developed countries	20.2	33.1	85.4	127.3	161.9	194.7	222.4
Developing countries	34.5	53.8	200.5	297.0	408.7	542.8	521.3
OPEC ⁵	10.6	17.6	111.7	144.4	211.3	298.3	269.7
Other	23.9	36.2	88.8	152.5	197.4	244.5	251.6
Communist countries ⁶	23.2	34.9	90.5	137.3	170.6	203.8	205.6
U.S.S.R.	8.2	12.8	33.4	52.4	64.7	76.4	81.1
Eastern Europe	11.8	18.2	45.3	65.6	77.9	87.5	81.8
China	2.0	2.2	7.3	10.2	13.8	19.5	22.1
TOTAL	187.5	314.7	874.9	1,317.7	1,665.4	2,030.5	2,171.3
Imports, c.i.f.⁷							
Developed countries ³	136.8	235.7	610.8	917.5	1,175.2	1,419.4	1,557.8
United States	23.2	42.4	103.4	183.1	218.9	253.0	266.9
Canada	8.7	14.3	36.2	46.5	57.0	62.5	70.4
Japan	8.2	18.9	57.8	79.9	109.8	141.3	145.1
European Community ⁴	70.5	118.9	307.2	470.7	614.4	733.1	819.2
France	10.4	19.1	54.0	81.8	107.0	134.9	121.6
West Germany	17.6	29.9	74.9	121.8	159.6	188.0	163.1
Italy	7.4	15.0	38.4	56.5	77.9	99.5	91.2
United Kingdom	16.1	22.0	54.2	78.5	102.9	119.9	101.6
Other developed countries	26.3	41.3	106.2	137.2	175.1	229.5	256.2
Developing countries	36.4	55.9	186.0	291.8	347.5	455.4	497.3
OPEC ⁵	6.4	9.9	52.7	97.1	100.3	136.4	162.9
Other	30.0	45.9	133.3	194.7	247.2	319.0	334.4
Communist countries ⁶	22.6	34.1	100.8	144.1	170.6	202.7	212.2
U.S.S.R.	8.1	11.7	37.1	50.8	57.8	68.5	79.2
Eastern Europe	11.6	18.5	51.3	72.6	83.0	93.1	88.9
China	1.8	2.2	7.4	11.2	15.6	20.8	22.9
TOTAL	195.8	325.7	897.6	1,353.4	1,693.3	2,077.5	2,267.3

¹ Preliminary estimates.² Free-on-board ship value.³ Includes the OECD countries, South Africa, and non-OECD Europe.⁴ Includes Belgium-Luxembourg, Denmark, Greece, Ireland, and the Netherlands, not shown separately.⁵ Includes Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Oman, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela.⁶ Includes North Korea, Vietnam, Albania, Cuba, Mongolia, and Yugoslavia, not shown separately.⁷ Cost, insurance, and freight value, except Eastern Europe (except Hungary) and U.S.S.R., which are f.o.b. (free on board).

Sources: International Monetary Fund, Organization for Economic Cooperation and Development, and Council of Economic Advisers.

TABLE B-107.—*World trade balance and current account balances, 1965, 1970, 1975, and 1978-81*

(Billions of U.S. dollars)

Area and country	1965	1970	1975	1978	1979	1980	1981 ¹
World trade balance²							
Developed countries ³	-7.0	-9.7	-27.0	-34.1	-89.1	-135.5	-113.4
United States.....	4.3	.8	4.7	-39.4	-37.0	-32.3	-31.4
Canada.....	-2	2.5	-2.1	1.9	1.3	5.1	1.5
Japan.....	.3	.4	-2.1	18.4	-7.5	-10.9	8.5
European Community ⁴	-5.3	-5.2	-6.6	-5.1	-32.6	-62.6	-58.2
France.....	-2	-1.0	-.8	-2.4	-6.3	-18.9	-14.0
West Germany.....	.3	4.3	15.2	20.7	12.2	4.9	12.5
Italy.....	-2	-1.8	-3.6	-.4	-5.7	-21.8	-16.9
United Kingdom.....	-2.3	-2.4	-9.6	-6.8	-11.8	-4.8	2.4
Other developed countries.....	-6.1	-8.2	-20.8	-10.0	-13.3	-34.8	-33.8
Developing countries.....	-1.9	-2.1	14.5	5.2	61.1	87.4	24.0
OPEC ⁵	4.2	7.7	59.0	47.3	111.0	161.9	106.8
Other.....	-6.1	-9.8	-44.5	-42.2	-49.9	-74.5	-82.8
Communist countries ⁶	.5	.8	-10.3	-6.8	.0	1.1	-6.6
U.S.S.R.....	.1	1.1	-3.7	1.6	6.9	7.9	1.9
Eastern Europe.....	.2	-.3	-6.0	-7.0	-5.1	-5.6	-7.1
China.....	.2	.0	-.1	1.0	-1.8	-1.3	-.8
TOTAL ⁷	-8.4	-11.0	-22.8	-35.7	-28.0	-47.0	-96.0
Current account balances⁸							
OECD.....	3.8	6.9	2.4	9.8	-30.7	-72.7	-35.0
United States.....	5.4	2.3	18.3	-14.1	1.4	3.7	8.8
Canada.....	-1.1	1.1	-4.7	-4.3	-4.2	-1.6	-7.5
Japan.....	.9	2.0	-.7	16.5	-8.8	-10.7	5.5
European Community ⁴	.8	3.1	.4	15.3	-11.6	-39.9	-20.8
France.....	.4	.1	-.2	3.3	1.2	-7.4	-6.5
West Germany.....	-1.6	.9	4.0	9.2	-5.3	-16.4	-8.5
Italy.....	2.2	1.1	-.8	6.2	5.5	-9.6	-9.5
United Kingdom.....	-1.1	2.0	-3.4	1.8	-1.8	7.5	14.3
Developing countries.....		-8.5	-3.0	-19.0	24.0	50.0	-8.0
OPEC ⁵		-.5	27.0	4.0	62.0	110.0	60.0
Other.....		-8.0	-30.0	-23.0	-38.0	-60.0	-68.0
Other ⁹		-2.9	-18.0	-9.0	-4.0	-1.0	-5.0
TOTAL.....		-4.5	-18.6	-18.2	-10.7	-23.7	-48.0

¹ Preliminary estimates.² Exports f.o.b. (free-on-board ship value) less imports c.i.f. (cost, insurance, and freight).³ Includes the OECD countries, South Africa, and non-OECD Europe.⁴ Includes Belgium-Luxembourg, Denmark, Greece, Ireland, and the Netherlands, not shown separately.⁵ Includes Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Oman, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela.⁶ Includes North Korea, Vietnam, Albania, Cuba, Mongolia, and Yugoslavia, not shown separately.⁷ Asymmetries arise in global payments aggregations because of discrepancies in coverage, classification, timing, and valuation in the recording of transactions by the countries involved.⁸ OECD basis.⁹ Includes Communist countries and non-OECD developed countries.

Sources: International Monetary Fund, Organization for Economic Cooperation and Development, and Council of Economic Advisers.

TABLE B-108.—*International reserves, selected years, 1952-81*

(Millions of SDRs; end of period)

Area and country	1952	1962	1972	1978	1979	1980	1981
							Novem- ber
All countries ¹	49,303	62,850	146,627	281,576	305,229	356,813	362,920
Industrial countries ²	38,583	52,536	110,285	174,089	180,777	211,491	207,474
United States.....	24,714	17,220	12,112	15,032	15,170	21,479	26,055
Canada.....	1,944	2,561	5,572	3,507	2,951	3,160	3,858
Australia.....	920	1,168	5,656	1,856	1,359	1,603	1,554
Japan.....	1,101	2,021	16,916	25,714	15,667	20,164	25,055
New Zealand.....	183	251	767	348	344	277	275
Austria.....	116	1,081	2,505	4,611	3,833	4,879	4,626
Belgium.....	1,133	1,753	3,564	4,535	5,307	7,330	5,700
Denmark.....	150	256	787	2,471	2,514	2,712	2,325
Finland.....	132	237	664	972	1,204	1,501	1,212
France.....	686	4,049	9,224	10,691	16,212	24,301	21,359
Germany.....	960	6,957	21,907	41,360	43,225	40,975	41,137
Iceland.....	8	32	78	106	125	138	217
Ireland.....	318	359	1,038	2,064	1,692	2,256	2,301
Italy.....	722	4,068	5,605	11,436	16,149	20,476	18,052
Netherlands.....	953	1,943	4,407	5,823	7,301	10,669	9,380
Norway.....	164	304	1,220	2,236	3,241	4,783	5,515
Spain.....	134	1,045	4,618	8,270	10,550	9,813	9,974
Sweden.....	504	802	1,453	3,375	2,880	2,893	3,242
Switzerland.....	1,667	2,919	6,961	16,549	15,391	15,190	11,748
United Kingdom.....	1,956	3,308	5,201	13,100	15,626	16,851	13,848
Oil-exporting countries.....	1,699	2,030	10,042	46,219	56,316	73,601	81,218
Algeria.....	84	186	454	1,714	2,213	3,152	3,446
Indonesia.....	314	108	531	2,024	3,093	4,311	5,007
Iran.....	177	211	885	9,327	11,682		
Iraq.....	131	193	720				
Kuwait.....	50	97	335	2,008	2,268	3,169	3,250
Libya.....		96	2,694	3,237	4,902	10,372	8,646
Nigeria.....	500	289	346	1,470	4,235	8,049	3,766
Oman.....			149	304	445	692	910
Qatar.....			27	171	228	286	
Saudi Arabia.....		268	2,303	14,896	14,791	18,536	26,880
United Arab Emirates.....				643	1,107	1,600	2,648
Venezuela.....	443	583	1,595	5,031	5,958	5,579	7,140
Non-oil developing countries.....	8,488	8,172	25,343	60,106	66,937	69,882	69,698
Africa.....	1,202	1,635	3,169	3,906	4,287	4,444	4,333
Asia.....	3,407	2,549	6,640	20,670	23,207	24,952	25,377
Europe.....	967	1,346	5,639	6,410	5,652	6,180	6,494
Middle East.....	826	940	2,402	6,930	7,443	8,312	9,137
Western Hemisphere.....	2,087	1,700	7,494	22,191	26,348	25,996	24,358

¹ Includes Taiwan, not shown in area detail.² Includes Cuba.³ Includes Luxembourg.

Note.—International reserves is comprised of monetary authorities' holdings of gold, special drawing rights (SDRs), reserve positions in the International Monetary Fund, and foreign exchange. Data exclude U.S.S.R., other Eastern European countries, Mainland China, and Cuba (after 1960).

U.S. dollars per SDR (end of period) are: 1952 and 1962—1.00000; 1972—1.08571; 1977—1.21471; 1978—1.30279; 1979—1.31733; 1980—1.27541; and November 1981—1.18072.

Source: International Monetary Fund, "International Financial Statistics."

TABLE B-109.—Growth rates in real gross national product, 1960-81

[Percent change]

Area and country	1960-73 annual average	1974	1975	1976	1977	1978	1979	1980	1981 ¹	U.S. dollar value in 1980 (billions) ²
OECD countries.....	4.8	0.9	-0.4	4.9	3.7	3.8	3.4	1.2	1.3	7,553
United States.....	4.2	-6	-1.1	5.4	5.5	4.8	3.2	-2	1.9	2,626
Canada.....	5.4	3.6	1.2	5.5	2.1	3.7	3.5	.8	3.0	246
Japan.....	10.5	-3	1.4	6.5	5.3	5.1	5.6	4.2	3.8	1,098
European Community ³	4.7	1.6	-1.2	5.0	2.4	3.3	3.4	1.1	-8	2,740
France.....	5.7	3.2	.2	5.2	3.1	3.7	3.5	1.2	.5	660
West Germany.....	4.8	.5	-1.8	5.2	2.8	3.6	4.5	1.8	-1.0	826
Italy.....	5.2	4.1	-3.6	5.9	1.9	2.7	4.9	4.0	.0	376
United Kingdom.....	3.2	-1.0	-.6	3.6	1.3	3.3	1.4	-1.8	-2.0	509
Other OECD ⁴	5.4	3.5	.2	3.7	2.0	2.4	2.8	2.0	.8	843
Communist countries ⁵	4.9	4.0	3.3	3.7	4.0	4.8	2.4	2.1	1.2	2,755
U.S.S.R.....	4.9	3.9	1.7	4.8	3.2	3.4	.8	1.3	2.0	1,420
Eastern Europe.....	4.1	4.7	4.1	3.4	2.8	3.0	1.3	.4	-2.2	613
China.....	6.4	3.7	7.7	.6	8.6	11.6	8.5	6.2	3.0	569
Developing countries ⁶										1,907
Oil exporting ⁷	*9.0	8.0	-.3	12.3	5.9	1.9	2.3	-3.0		540
Other.....	*5.8	5.6	4.0	5.4	4.8	5.5	4.9	4.4		1,367
TOTAL.....										12,215

¹ Preliminary estimates.² Estimates based on conversion at average rates of exchange for 1980, except for those of the Communist countries, which were converted at U.S. purchasing power equivalents.³ Includes Belgium-Luxembourg, Denmark, Greece, Ireland, and the Netherlands, not shown separately.⁴ Growth rates are for OECD countries other than the Big Seven (United States, Canada, Japan, France, West Germany, Italy, and the United Kingdom).⁵ Includes North Korea, Vietnam, Albania, Cuba, Mongolia, and Yugoslavia, not shown separately.⁶ Growth rates are for country groupings used in *International Financial Statistics*, International Monetary Fund.⁷ Includes Algeria, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Oman, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela.⁸ 1967-72 annual average.

Note.—For France, Italy, the United Kingdom, the developing countries, and industrial country groupings, data relate to real gross domestic product.

Sources: Department of Commerce, International Monetary Fund, Organization for Economic Cooperation and Development (OECD), and Council of Economic Advisers.

TABLE B-110.—*Industrial production and consumer prices, major industrial countries, 1960-81*
[1967=100]

Year or quarter	United States	Canada	Japan	European Community ¹	France	West Germany	Italy	United Kingdom
Industrial production ^a								
1960	66.2	63.1	43.0	74.7	70	78.4	59.2	84.4
1961	66.7	65.6	51.2	78.1	73	82.8	65.5	84.3
1962	72.2	71.2	55.4	81.3	78	86.1	71.9	85.1
1963	76.5	75.7	61.7	84.8	86	88.9	78.4	88.4
1964	81.7	82.6	71.4	91.0	90	96.6	79.2	95.0
1965	89.8	89.7	74.2	94.7	93	102.1	82.8	97.7
1966	97.8	96.2	83.8	98.4	98	103.0	93.3	99.2
1967	100.0	100.0	100.0	100.0	100	100.0	100.0	100.0
1968	106.3	106.4	115.2	107.4	104	109.2	106.4	106.7
1969	111.1	113.7	133.4	117.6	114	123.2	110.5	110.3
1970	107.8	115.3	151.8	123.3	120	131.1	117.6	110.9
1971	109.6	121.5	155.7	126.1	128	133.6	117.5	110.6
1972	119.7	130.7	167.0	131.7	135	138.7	122.7	113.2
1973	129.8	144.6	190.5	141.4	145	147.7	134.6	123.0
1974	129.3	149.2	183.1	142.3	148	145.1	140.6	120.0
1975	117.8	140.3	163.9	132.8	139	137.1	127.6	114.3
1976	130.5	148.5	182.0	142.6	149	149.1	143.5	117.4
1977	138.2	152.2	189.7	145.9	152	152.0	145.1	122.9
1978	146.1	157.7	201.1	149.4	155	154.1	147.9	126.9
1979	152.5	166.0	217.7	156.6	163	161.8	157.6	131.7
1980	147.0	162.7	232.5	155.1	160	162.3	166.5	122.9
1981:	151.0							
I	152.6	165.0	233.6	159.4	166	167	174.2	128.0
II	144.5	160.9	234.1	157.6	162	163	169.6	124.2
III	142.3	160.8	229.2	153.1	162	161	156.8	120.6
IV	148.7	164.4	233.0	151.4	158	159	165.0	118.2
1981:								
I	151.8	166.1	236.7	150.9	152	162	166.1	117.2
II	152.5	170.4	236.0	150.9	151	160	161.8	117.5
III	153.0	165.4	238.5		155	161	154.7	118.5
IV	146.3							
Consumer prices								
1960	88.7	85.9	68.3	77.0	* 78.0	82.9	74.1	79.0
1961	89.6	86.7	71.8	81.1	* 80.6	84.8	75.7	81.6
1962	90.6	87.7	76.7	84.5	85.4	87.4	79.2	85.1
1963	91.7	89.2	82.5	87.6	89.5	89.9	85.1	86.8
1964	92.9	90.9	85.8	90.8	92.5	92.0	90.1	89.6
1965	94.5	93.1	91.6	94.2	94.8	95.0	94.2	93.9
1966	97.2	96.5	96.3	97.5	97.4	98.4	96.4	97.6
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	104.2	104.0	105.3	103.7	104.5	101.6	101.4	104.8
1969	109.8	108.8	110.9	108.0	111.3	103.5	104.1	110.3
1970	116.3	112.4	119.3	113.3	117.1	107.1	109.2	117.4
1971	121.3	115.6	126.5	120.3	123.5	112.7	114.4	128.5
1972	125.3	121.2	132.3	127.6	131.1	119.0	121.0	137.7
1973	133.1	130.3	147.9	138.3	140.7	127.2	134.0	150.2
1974	147.7	144.5	184.0	156.4	160.0	136.1	159.7	174.3
1975	161.2	160.1	205.8	176.7	178.9	144.2	186.8	216.5
1976	170.5	172.1	224.9	195.2	196.1	150.4	218.1	252.4
1977	181.5	185.9	243.0	214.7	214.5	155.9	255.2	292.4
1978	195.4	202.5	252.3	229.9	233.9	160.2	286.2	316.6
1979	217.4	221.0	261.3	250.7	259.1	166.8	328.5	359.0
1980	246.8	243.5	282.3	281.8	294.2	175.9	398.0	423.6
1981:	272.4	273.9				186.4		473.9
1980:								
I	236.5	233.5	273.2	270.1	280.3	172.5	373.5	399.6
II	245.0	240.0	282.2	279.0	289.0	175.7	388.1	422.9
III	249.6	246.8	285.2	285.2	298.3	176.9	404.6	431.9
IV	256.2	253.8	288.8	292.0	306.6	174.8	426.1	439.9
1981:								
I	262.9	262.0	291.4	300.7	315.7	182.2	448.4	450.4
II	269.0	270.2	296.3	310.2	326.1	185.5	468.0	472.3
III	276.7	278.2	296.9	317.8	338.9	187.8	482.1	480.5
IV	280.7	285.0				190.0		492.3

¹ Consists of Belgium-Luxembourg, Denmark, France, Greece, Ireland, Italy, Netherlands, United Kingdom, and West Germany. Industrial production excludes data for Greece, which joined the EC in 1981.

^a All data exclude construction. Quarterly data are seasonally adjusted.

^b Data for 1960 and 1961 are for Paris only.

Sources: Department of Commerce (International Trade Administration) and Department of Labor (Bureau of Labor Statistics).

TABLE B-111.—Unemployment rate, and hourly compensation, major industrial countries, 1960-81

(Quarterly data seasonally adjusted)

Year or quarter	United States	Canada	Japan	France	West Germany	Italy	United Kingdom
Unemployment rate (percent) ¹							
1960.....	5.5	7.0	1.7	1.6	1.1	3.8	2.1
1961.....	6.7	7.1	1.5	1.4	.6	3.2	1.9
1962.....	5.5	5.9	1.3	1.3	.6	2.8	2.7
1963.....	5.7	5.5	1.3	1.2	.5	2.4	3.3
1964.....	5.2	4.7	1.2	1.3	.4	2.6	2.4
1965.....	4.5	3.9	1.2	1.4	.3	3.5	2.1
1966.....	3.8	3.4	1.4	1.8	.3	3.8	2.2
1967.....	3.8	3.8	1.3	1.8	1.3	3.4	3.2
1968.....	3.6	4.5	1.2	2.4	1.1	3.4	3.2
1969.....	3.5	4.4	1.1	2.2	.6	3.3	3.0
1970.....	4.9	5.7	1.2	2.4	.5	3.1	3.1
1971.....	5.9	6.2	1.3	2.7	.6	3.1	3.9
1972.....	5.6	6.2	1.4	2.8	.7	3.6	4.2
1973.....	4.9	5.5	1.3	2.7	.7	3.4	3.2
1974.....	5.6	5.3	1.4	2.9	1.6	2.8	3.1
1975.....	8.5	6.9	1.9	4.2	3.5	3.2	4.6
1976.....	7.7	7.1	2.0	4.6	3.5	3.6	6.0
1977.....	7.1	8.1	2.0	5.0	3.5	3.6	6.3
1978.....	6.1	8.4	2.3	5.4	3.4	3.7	6.3
1979.....	5.8	7.5	2.1	6.1	3.0	3.9	5.7
1980.....	7.1	7.5	2.0	6.5	3.0	3.9	7.4
1981.....	7.6	7.6	*2.2	7.6	4.3	4.2	11.0
1980:							
I.....	6.3	7.5	1.9	6.2	2.8	4.0	5.9
II.....	7.3	7.7	2.0	6.5	2.9	4.0	6.6
III.....	7.6	7.5	2.1	6.5	3.1	3.9	7.5
IV.....	7.5	7.4	2.2	6.6	3.3	3.8	9.1
1981:							
I.....	7.4	7.3	2.2	7.0	3.6	3.9	9.9
II.....	7.4	7.2	2.4	7.7	4.0	4.4	10.6
III.....	7.4	7.5	2.2	7.9	4.5	4.1	11.1
IV.....	8.3	8.4	*2.2	8.0	5.1	4.4	12.0
Hourly compensation (1977=100) ²							
1960.....	36.7	29.9	6.6	15.9	10.4	11.9	25.0
1961.....	37.7	29.4	7.7	17.5	12.1	13.1	26.9
1962.....	39.2	28.7	8.8	19.2	13.8	15.5	28.3
1963.....	40.4	29.4	9.8	21.3	14.8	18.3	29.6
1964.....	42.0	30.6	11.0	22.9	15.9	20.4	31.6
1965.....	42.9	32.1	12.4	24.6	17.5	21.8	34.7
1966.....	44.8	34.6	13.6	26.2	18.8	22.8	37.7
1967.....	47.0	37.3	15.3	28.3	19.9	25.4	38.2
1968.....	50.4	40.0	17.9	31.9	21.1	27.1	35.6
1969.....	53.9	43.0	21.3	31.6	23.4	30.7	38.9
1970.....	57.6	47.8	25.4	33.2	29.0	36.8	44.4
1971.....	61.1	53.1	30.3	37.2	34.4	43.1	51.9
1972.....	64.4	58.1	40.1	45.3	41.9	52.3	60.1
1973.....	69.1	63.4	55.0	59.1	57.2	66.4	65.6
1974.....	76.4	75.0	67.1	65.5	67.7	73.9	78.3
1975.....	85.5	82.4	77.1	88.0	80.2	95.0	96.6
1976.....	92.4	97.1	82.3	90.2	84.0	89.5	91.9
1977.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1978.....	108.2	99.4	136.1	123.3	125.6	119.0	128.0
1979.....	118.8	106.6	138.6	148.6	150.0	142.9	168.9
1980.....	131.6	117.7	143.5	172.3	163.5	168.5	228.8
1981.....	146.2						

¹Unemployment rates, approximating U.S. concepts. Data for United Kingdom exclude Northern Ireland. Quarterly data for France, West Germany, and United Kingdom should be used as less precise indicators of unemployment under U.S. concepts than the annual data. Beginning 1977, changes in the Italian survey resulted in a large increase in persons enumerated as unemployed. However, many also reported that they had not actively sought work in the past 30 days. Such persons have been provisionally excluded for comparability with U.S. concepts; their mention would more than double the Italian rates shown.

²Annual average based on 11 months data; quarterly average based on 2 months data.

³Hourly compensation in manufacturing U.S. dollar basis. Data relate to all employed persons (wage and salary earners and the self-employed) in the United States and Canada and to all employees (wage and salary earners) in the other countries. For France and United Kingdom compensation adjusted to include changes in employment taxes that are not compensation to employees, but are labor costs to employers.

Source: Department of Labor, Bureau of Labor Statistics.