

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:

^P Preliminary.

— — Not available (also, not applicable).

NATIONAL INCOME OR EXPENDITURE

TABLE B-1.—Gross national product, 1929-82

[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 ¹		
				Net exports	Exports	Imports	Total	Federal				Final sales	Gross national product	Final sales
								Total	National defense	Non-defense	State and local			
1929.....	103.4	77.3	16.2	1.1	7.0	5.9	8.8	1.4			7.4	101.7	6.6	
1933.....	55.8	45.8	1.4	.4	2.4	2.0	8.2	2.1			6.1	57.4	-4.2	-5.6
1939.....	90.9	67.0	9.3	1.2	4.6	3.4	13.5	5.2	1.2	3.9	8.3	90.5	7.0	5.3
1940.....	100.0	71.0	13.1	1.8	5.4	3.6	14.2	6.1	2.2	3.9	8.1	97.8	10.0	8.1
1941.....	125.0	80.8	17.9	1.5	6.1	4.7	24.9	16.9	13.7	3.2	8.0	120.6	25.0	23.2
1942.....	158.5	88.6	9.9	2	5.0	4.8	59.8	52.0	49.4	2.6	7.8	156.7	26.7	30.0
1943.....	192.1	99.4	5.8	-1.9	4.6	6.5	88.9	81.3	79.7	1.6	7.5	192.8	21.3	23.0
1944.....	210.6	108.2	7.2	-1.7	5.5	7.2	97.0	89.4	87.4	2.0	7.6	211.6	9.6	9.8
1945.....	212.4	119.5	10.6	-5	7.4	7.9	82.8	74.6	73.5	1.1	8.2	213.5	9	9
1946.....	209.8	143.8	30.7	7.8	15.1	7.3	27.5	17.6	14.8	2.8	9.9	203.5	-1.2	-4.7
1947.....	233.1	161.7	34.0	11.9	20.2	8.3	25.5	12.7	9.0	3.7	12.8	233.5	11.1	14.8
1948.....	259.5	174.7	45.9	6.9	17.5	10.5	32.0	16.7	10.7	6.0	15.3	254.8	11.3	9.1
1949.....	258.3	178.1	35.3	6.5	16.3	9.8	38.4	20.4	13.2	7.2	18.0	261.4	-5	2.6
1950.....	286.5	192.0	53.8	2.2	14.4	12.2	38.5	18.7	14.0	4.7	19.8	279.7	10.9	7.0
1951.....	330.8	207.1	59.2	4.4	19.7	15.3	60.1	38.3	33.5	4.8	21.8	320.5	15.5	14.6
1952.....	348.0	217.1	52.1	3.2	19.1	15.9	75.6	52.4	45.8	6.5	23.2	344.8	5.2	7.6
1953.....	366.8	229.7	53.3	1.3	18.0	16.7	82.5	57.5	48.6	8.9	25.0	366.3	5.4	6.2
1954.....	366.8	235.8	52.7	2.5	18.7	16.2	75.8	47.9	41.1	6.8	27.8	368.4	0	6
1955.....	400.0	253.7	68.4	3.0	21.0	18.0	75.0	44.5	38.4	6.0	30.6	394.1	9.0	7.0
1956.....	421.7	266.0	71.0	5.3	25.0	19.8	79.4	45.9	40.2	5.7	33.5	417.0	5.4	5.8
1957.....	444.0	280.4	69.2	7.3	28.1	20.8	87.1	50.0	44.0	5.9	37.1	442.6	5.3	6.1
1958.....	449.7	289.5	61.9	3.3	24.2	21.0	95.0	53.9	45.6	8.3	41.1	451.2	1.3	1.9
1959.....	487.9	310.8	78.1	1.4	24.8	23.4	97.6	53.9	45.6	8.3	43.7	482.2	8.5	6.9
1960.....	506.5	324.9	75.9	5.5	28.9	23.4	100.3	53.7	44.5	9.3	46.5	503.6	3.8	4.4
1961.....	524.6	335.0	74.8	6.6	29.9	23.3	108.2	57.4	47.0	10.4	50.8	522.2	3.6	3.7
1962.....	565.0	355.2	85.4	6.4	31.8	25.4	118.0	63.7	51.1	12.7	54.3	558.8	7.7	7.0
1963.....	596.7	374.6	90.9	7.6	34.2	26.6	123.7	64.6	50.3	14.3	59.0	590.7	5.6	5.7
1964.....	637.7	400.5	97.4	10.1	38.8	28.8	129.8	65.2	49.0	16.2	64.6	632.1	6.9	7.0
1965.....	691.1	430.4	113.5	8.8	41.1	32.3	138.4	67.3	49.4	17.8	71.1	681.2	8.4	7.8
1966.....	756.0	465.1	125.7	6.5	44.6	38.1	158.7	78.8	60.3	18.5	79.8	741.9	9.4	8.9
1967.....	799.6	490.3	122.8	6.3	47.3	41.0	180.2	90.9	71.5	19.5	89.3	789.3	5.8	6.4
1968.....	873.4	536.9	133.3	4.3	52.4	48.1	199.0	98.0	76.9	21.2	101.0	865.5	9.2	9.7
1969.....	944.0	581.8	149.3	4.2	57.5	53.3	208.8	97.6	76.3	21.2	111.2	934.2	8.1	7.9
1970.....	992.7	621.7	144.2	6.7	65.7	59.0	220.1	95.7	73.6	22.2	124.4	989.5	5.2	5.9
1971.....	1,077.6	672.2	166.4	4.1	68.8	64.7	234.9	96.2	70.2	26.0	138.7	1,070.0	8.6	8.1
1972.....	1,185.9	737.1	195.0	7	77.5	76.7	253.1	101.7	73.1	28.5	151.4	1,175.7	10.1	9.9
1973.....	1,326.4	812.0	229.8	14.2	109.6	95.4	270.4	102.0	72.8	29.1	168.5	1,307.9	11.8	11.2
1974.....	1,434.2	888.1	228.7	13.4	146.2	132.8	304.1	111.0	77.0	33.9	193.1	1,420.1	8.1	8.6
1975.....	1,549.2	976.4	206.1	26.8	154.9	128.1	339.9	122.7	83.0	39.7	217.2	1,556.1	8.0	9.6
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	1,706.2	10.9	9.6
1977.....	1,918.3	1,204.4	324.1	-4.0	182.7	186.7	393.8	143.4	92.8	50.6	250.4	1,895.3	11.7	11.1
1978.....	2,163.9	1,346.5	386.6	-1.1	218.7	219.8	431.9	153.6	100.3	53.3	278.3	2,137.4	12.8	12.8
1979.....	2,417.8	1,507.2	423.0	13.2	281.4	268.1	474.4	168.3	111.8	56.5	306.0	2,403.5	11.7	12.4
1980.....	2,633.1	1,667.2	402.3	25.2	339.2	314.0	538.4	197.2	131.4	65.8	341.2	2,643.1	8.9	10.0
1981.....	2,937.7	1,843.2	471.5	26.1	367.3	341.3	596.9	228.9	153.7	75.2	368.0	2,917.3	11.6	10.4
1982 ^P	3,057.5	1,972.0	421.9	16.5	349.7	333.2	647.1	257.3	178.5	78.8	389.8	3,078.9	4.1	5.5
1980: I.....	2,575.9	1,618.7	424.0	14.0	335.7	321.7	519.2	189.6	126.8	62.8	329.6	2,576.6	12.2	11.8
1980: II.....	2,573.4	1,622.2	391.0	24.2	337.3	313.1	536.0	198.8	130.0	68.8	337.2	2,573.9	-4	-4
1980: III.....	2,643.7	1,682.0	384.1	39.0	337.2	298.2	538.5	193.3	130.5	62.8	345.2	2,664.8	11.4	14.9
1980: IV.....	2,739.4	1,745.8	410.3	23.5	346.7	323.2	559.8	207.0	138.1	68.9	352.8	2,757.1	15.3	14.6
1981: I.....	2,864.9	1,799.9	455.7	31.2	365.4	334.2	578.1	217.0	143.1	73.9	361.1	2,852.7	19.6	14.6
1981: II.....	2,901.8	1,819.4	475.5	23.7	368.9	345.1	583.2	218.2	150.5	67.7	365.0	2,877.2	5.3	3.5
1981: III.....	2,980.9	1,868.8	486.0	25.9	367.2	341.3	600.2	230.0	154.4	75.7	370.1	2,949.1	11.4	10.4
1981: IV.....	3,003.2	1,884.5	468.9	23.5	367.9	344.4	626.3	250.5	166.9	83.6	375.7	2,989.9	3.0	5.7
1982: I.....	2,995.5	1,919.4	414.8	31.3	359.9	328.6	630.1	249.7	166.2	83.5	380.4	3,031.1	-1.0	5.6
1982: II.....	3,045.2	1,947.8	431.5	34.9	365.8	330.9	630.9	244.3	176.2	68.2	386.6	3,061.4	6.8	4.1
1982: III.....	3,088.2	1,986.3	443.3	6.9	349.5	342.5	651.7	259.0	182.7	76.3	392.7	3,083.5	5.8	2.9
1982: IV ^P	3,101.3	2,034.6	397.9	-6.9	323.7	330.6	675.7	276.1	188.9	87.2	399.6	3,139.8	1.7	7.5

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, 1929-82

(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										Change in business inventories
		Total	Durable goods	Non-durable goods	Services	Total	Fixed investment								Change in business inventories	
							Nonresidential				Residential				Change in business inventories	
							Total	Total	Structures	Producers' durable equipment	Total	Non-farm structures	Farm 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	13.7	13.0	0.6	0.1	4.6	
1933.....	222.1	170.5	10.7	82.9	76.9	8.4	13.2	10.4	5.0	5.5	2.8	2.5	.2	.1	-4.9	
1939.....	319.8	219.8	18.6	115.1	86.1	33.6	32.0	20.9	8.7	12.1	11.1	10.4	.6	.1	1.6	
1940.....	344.1	229.9	21.2	119.9	88.8	44.5	38.3	25.8	10.0	15.8	12.5	11.6	.8	.1	6.2	
1941.....	400.4	243.6	24.2	127.6	91.8	55.8	43.8	30.4	12.0	18.5	13.3	12.3	.9	.2	12.0	
1942.....	461.7	241.1	15.7	129.9	95.5	29.5	24.3	17.6	6.8	10.9	6.7	6.0	.6	.1	5.2	
1943.....	531.6	248.2	14.0	134.0	100.2	18.1	18.0	14.0	4.2	9.8	4.0	3.5	.4	.0	1	
1944.....	569.1	255.2	13.0	139.4	102.8	19.7	22.0	18.7	5.5	13.2	3.4	3.0	.4	.0	-2.3	
1945.....	560.4	270.9	14.4	150.3	106.3	27.7	31.4	27.6	8.3	19.2	3.8	3.4	.3	.1	-3.6	
1946.....	478.3	301.0	25.4	158.9	116.7	70.9	58.7	42.1	18.9	23.2	16.6	15.3	1.1	.2	12.2	
1947.....	470.3	305.8	30.1	154.8	120.9	70.0	70.2	48.9	17.4	31.5	21.3	19.7	1.3	.3	..2	
1948.....	489.8	312.2	32.5	155.0	124.7	82.1	76.6	51.1	18.4	32.6	25.6	23.8	1.5	.3	5.5	
1949.....	492.2	319.3	35.5	157.4	126.5	65.4	69.8	46.0	17.9	28.1	23.8	22.1	1.4	.3	-4.4	
1950.....	534.8	337.3	42.6	161.8	132.9	93.5	83.0	50.0	19.2	30.8	33.0	31.3	1.3	.3	10.6	
1951.....	579.4	341.6	39.1	165.3	137.2	93.9	80.2	52.9	20.7	32.2	27.3	25.7	1.3	.3	13.7	
1952.....	600.8	350.1	38.0	171.2	140.9	83.0	78.7	52.1	20.6	31.5	26.6	25.1	1.2	.3	4.3	
1953.....	623.6	363.4	42.1	175.7	145.6	85.3	83.8	56.3	22.6	33.7	27.5	26.1	1.2	.3	1.5	
1954.....	616.1	370.0	42.5	177.0	150.5	83.1	85.3	55.4	23.6	31.8	29.9	28.5	1.1	.3	-2.2	
1955.....	657.5	394.1	51.1	185.4	157.6	103.8	96.1	61.3	25.4	35.9	34.8	33.5	.9	.4	7.7	
1956.....	671.6	405.4	48.8	191.6	165.0	102.6	96.8	65.4	28.3	37.0	31.5	30.0	1.0	.4	5.8	
1957.....	683.8	413.8	48.6	194.9	170.3	97.0	95.5	66.2	28.4	37.8	29.2	27.8	1.0	.4	1.5	
1958.....	680.9	418.0	45.3	196.8	175.9	87.5	89.3	59.3	26.8	32.5	30.0	28.6	.9	.5	-1.8	
1959.....	721.7	440.4	50.7	205.0	184.8	108.0	100.9	63.6	27.4	36.2	37.4	35.9	1.0	.6	7.0	
1960.....	737.2	452.0	51.4	208.2	192.4	104.7	101.2	66.9	29.5	37.4	34.2	32.9	.8	.5	3.5	
1961.....	756.6	461.4	49.3	211.9	200.2	103.9	100.9	66.7	30.2	36.5	34.3	32.8	1.0	.5	3.0	
1962.....	800.3	482.0	54.7	218.5	208.8	117.6	109.7	72.0	31.6	40.4	37.7	36.3	.9	.6	7.8	
1963.....	832.5	500.5	59.7	223.0	217.8	125.1	117.5	75.1	31.9	43.1	42.5	40.9	.9	.6	7.5	
1964.....	876.4	528.0	64.8	233.3	229.8	133.0	125.9	82.7	34.4	48.3	43.1	41.5	.9	.7	7.1	
1965.....	923.3	557.5	72.6	244.0	240.9	151.9	140.1	97.4	40.6	56.8	42.7	41.2	.8	.7	11.8	
1966.....	984.8	585.7	78.4	255.5	251.8	163.0	146.2	108.0	43.4	64.5	38.2	36.6	.9	.8	16.8	
1967.....	1,011.4	602.7	79.5	259.5	263.7	154.9	142.7	105.6	42.0	63.6	37.1	35.4	.9	.8	12.2	
1968.....	1,058.1	634.4	88.3	270.5	275.6	161.6	152.6	109.5	42.8	66.8	43.1	41.3	.8	.9	9.0	
1969.....	1,087.6	657.9	91.8	277.3	288.8	171.4	160.4	116.8	45.0	71.8	43.6	41.7	.9	1.1	11.1	
1970.....	1,085.6	672.1	89.1	283.7	299.3	158.5	154.8	113.8	43.9	69.9	41.0	39.2	.6	1.1	3.8	
1971.....	1,122.4	696.8	98.2	288.7	309.9	173.9	165.8	112.2	42.8	69.3	53.7	51.6	.7	1.3	8.1	
1972.....	1,185.9	737.1	111.1	300.6	325.3	195.0	184.8	121.0	44.1	76.9	63.8	61.5	.7	1.5	10.2	
1973.....	1,254.3	767.9	121.3	307.4	339.2	217.5	200.4	138.1	47.4	90.7	62.3	59.9	.6	1.7	17.2	
1974.....	1,246.3	762.8	112.3	302.5	348.0	195.5	183.9	135.7	43.6	92.1	48.2	45.3	1.1	1.7	11.6	
1975.....	1,231.6	779.4	112.7	307.5	359.3	154.8	161.5	119.3	38.3	81.1	42.2	39.8	.8	1.6	-6.7	
1976.....	1,298.2	823.1	126.6	321.9	374.7	184.5	176.7	125.6	39.5	86.1	51.2	48.7	.8	1.7	7.8	
1977.....	1,369.7	864.3	138.0	333.4	393.0	214.2	200.9	140.3	40.4	99.9	60.7	57.9	1.0	1.8	13.3	
1978.....	1,438.6	903.2	146.8	344.4	412.0	236.7	220.7	158.3	44.6	113.7	62.4	59.5	1.0	1.9	16.0	
1979.....	1,479.4	927.6	147.2	353.1	427.3	236.3	229.1	169.9	49.1	120.8	59.1	56.3	.8	2.0	7.3	
1980.....	1,474.0	930.5	137.1	355.8	437.6	208.4	213.3	166.1	48.5	117.6	47.2	44.3	.8	2.0	-5.0	
1981.....	1,502.6	947.6	140.0	362.4	445.2	225.8	216.9	172.0	51.6	120.4	44.9	42.1	.9	2.0	9.0	
1982 P.....	1,475.5	957.1	138.7	365.2	453.2	196.9	205.4	165.4	53.2	112.2	40.0	37.1	1.0	1.9	-8.5	
1980:																
I.....	1,494.9	937.0	145.4	357.8	433.9	222.7	225.3	171.9	51.1	120.8	53.4	49.9	1.4	2.1	-2.6	
II.....	1,457.8	915.8	128.9	352.7	434.3	201.9	204.4	162.4	48.5	113.9	42.0	39.4	.6	2.0	-2.5	
III.....	1,463.8	928.0	134.6	353.7	439.7	199.2	207.8	163.8	47.1	116.7	44.0	41.5	.5	2.0	-8.5	
IV.....	1,479.4	941.0	139.5	359.0	442.5	209.6	215.9	166.4	47.5	118.9	49.5	46.6	.9	2.0	-6.2	
1981:																
I.....	1,507.8	951.1	145.3	361.6	444.2	221.6	219.2	169.7	49.5	120.1	49.6	47.0	.6	2.0	2.4	
II.....	1,502.2	944.6	138.6	361.7	444.3	229.5	217.4	170.1	51.0	119.1	47.3	44.6	.7	2.0	12.1	
III.....	1,510.4	951.4	142.2	363.0	446.2	233.4	216.9	173.9	52.5	121.4	42.9	39.9	1.0	2.0	16.5	
IV.....	1,490.1	943.4	134.1	363.1	446.2	218.9	214.1	174.2	53.3	120.9	39.9	36.7	1.2	2.0	4.8	
1982:																
I.....	1,470.7	949.1	137.5	362.2	449.5	195.4	210.8	172.0	53.5	118.5	38.9	36.0	1.0	1.9	-15.4	
II.....	1,478.4	955.0	138.3	364.5	452.2	202.3	206.7	166.7	53.7	113.0	40.1	37.0	1.1	1.9	-4.4	
III.....	1,481.1	956.3	136.4	365.9	454.0	206.3	202.9	163.4	53.0	110.4	39.5	36.6	1.0	1.9	3.4	
IV P.....	1,471.7	968.0	142.8	368.2	457.0	183.6	201.3	159.6	52.7	106.9	41.7	38.8	1.0	1.9	-17.7	

See next page for continuation of table.

TABLE B-2.—Gross national product in 1972 dollars, 1929-82—Continued

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

Year or quarter	Net exports of goods and services			Government purchases of goods and services					Final sales	Percent change from preceding period ¹	
	Net exports	Exports	Imports	Total	Federal			State and local		Gross national product	Final sales
					Total	National defense	Non-defense				
1929.....	3.7	16.7	12.9	41.0	7.0			33.9	311.0	6.6	
1933.....	4	9.1	8.6	42.9	10.9			32.0	227.0	-2.2	-3
1939.....	3.4	14.3	10.9	63.0	22.8			40.3	318.2	7.8	6.3
1940.....	4.4	15.5	11.1	65.3	26.7			38.6	337.9	7.6	6.2
1941.....	3.2	16.4	13.2	97.8	61.0			36.8	388.4	16.3	14.9
1942.....	-6	11.4	12.0	191.6	157.4			34.3	456.5	15.3	17.5
1943.....	-5.9	9.8	15.7	271.3	239.6			31.7	531.5	15.1	16.4
1944.....	-6.2	10.5	16.8	300.4	269.7			30.7	571.4	7.1	7.5
1945.....	-3.7	13.8	17.5	265.4	233.7			31.7	564.0	-1.5	-1.3
1946.....	13.2	27.3	14.0	93.1	58.2			34.9	466.1	-14.7	-17.4
1947.....	18.9	32.2	13.3	75.7	36.3			39.4	470.6	-1.7	1.0
1948.....	10.8	26.3	15.5	84.7	42.8			41.9	484.3	4.1	2.9
1949.....	10.7	25.8	15.2	96.8	49.2			47.5	496.6	.5	2.5
1950.....	5.9	23.6	17.7	98.1	47.3			50.8	524.2	8.7	5.6
1951.....	10.1	28.6	18.5	133.7	82.2			51.5	565.6	8.3	7.9
1952.....	7.9	27.9	20.0	159.8	107.2			52.7	596.5	3.7	5.5
1953.....	4.8	26.6	21.8	170.1	114.7			55.3	622.1	3.8	4.3
1954.....	6.9	27.8	20.9	156.0	96.1			59.9	618.2	-1.2	-6
1955.....	7.3	30.7	23.4	152.3	88.2			64.1	649.8	6.7	5.1
1956.....	10.1	35.3	25.2	153.5	86.8			66.7	665.8	2.1	2.5
1957.....	11.8	38.0	26.1	161.2	90.6			70.6	682.2	1.8	2.5
1958.....	5.6	33.2	27.6	169.8	93.4			76.4	682.7	-.4	1
1959.....	2.7	33.8	31.1	170.6	91.4			79.2	714.7	6.0	4.7
1960.....	7.7	38.4	30.7	172.8	90.4			82.4	733.7	2.2	2.7
1961.....	8.5	39.3	30.9	182.9	95.3			87.5	753.7	2.6	2.7
1962.....	7.5	41.8	34.3	193.2	102.8			90.4	792.4	5.8	5.1
1963.....	9.4	44.8	35.4	197.6	101.8			95.8	825.0	4.0	4.1
1964.....	12.8	50.3	37.5	202.6	100.2			102.4	869.3	5.3	5.4
1965.....	10.1	51.7	41.6	209.8	100.3			109.5	917.5	6.0	5.5
1966.....	6.5	54.4	47.9	229.7	112.6			117.1	968.0	6.0	5.5
1967.....	5.4	56.7	51.3	248.5	125.1			123.4	999.2	2.7	3.2
1968.....	1.9	61.2	59.3	260.2	128.1			132.1	1,049.1	4.6	5.0
1969.....	.9	65.0	64.1	257.4	121.8			135.6	1,076.6	2.8	2.6
1970.....	3.9	70.5	66.6	251.1	110.6			140.5	1,081.8	-2	.5
1971.....	1.6	71.0	69.3	250.1	103.7			146.4	1,114.3	3.4	3.0
1972.....	.7	77.5	76.7	253.1	101.7	73.1	28.5	151.4	1,175.7	5.7	5.5
1973.....	15.5	97.3	81.8	253.3	95.9	68.3	27.6	157.4	1,237.1	5.8	5.2
1974.....	27.8	108.5	80.7	260.3	96.6	66.9	29.7	163.6	1,234.7	-6	-2
1975.....	32.2	103.5	71.4	265.2	97.4	66.4	31.0	167.8	1,238.4	-1.2	3.4
1976.....	25.4	110.1	84.7	265.2	96.8	64.9	31.8	168.4	1,290.4	5.4	4.2
1977.....	22.0	112.9	90.9	269.2	100.4	65.4	35.0	168.8	1,356.4	5.5	5.1
1978.....	24.0	126.7	102.7	274.6	100.3	65.7	34.7	174.3	1,422.6	5.0	4.9
1979.....	37.2	146.2	109.0	278.3	102.1	67.4	34.8	176.2	1,472.2	2.8	3.5
1980.....	50.6	159.2	108.6	284.6	106.5	70.1	36.4	178.1	1,479.0	-.4	.5
1981.....	42.0	158.5	116.4	287.1	110.4	73.5	36.8	176.7	1,493.7	1.9	1.0
1982 ^p	30.3	147.5	117.2	291.2	116.1	78.7	37.4	175.0	1,484.0	-1.8	-6
1980:											
I.....	50.5	164.4	113.9	284.7	106.4	70.3	36.1	178.3	1,497.5	1.5	1.6
II.....	53.2	161.2	108.0	286.9	109.1	70.4	38.7	177.8	1,460.3	-9.6	-9.6
III.....	53.1	155.9	102.8	283.4	105.5	70.0	35.5	177.9	1,472.3	1.6	3.3
IV.....	45.6	155.1	109.6	283.2	104.8	69.6	35.2	178.4	1,485.7	4.3	3.7
1981:											
I.....	48.2	159.3	111.1	286.8	107.9	71.0	36.9	179.0	1,505.4	7.9	5.4
II.....	44.2	159.7	115.5	283.9	107.0	72.9	34.1	176.9	1,490.1	-1.5	-4.0
III.....	39.2	157.8	118.7	286.4	110.7	74.3	36.5	175.7	1,493.9	2.2	1.0
IV.....	36.5	156.9	120.4	291.3	116.0	76.1	39.9	175.3	1,485.3	-5.3	-2.3
1982:											
I.....	36.9	151.7	114.7	289.2	114.4	74.5	39.8	174.9	1,486.1	-5.1	.2
II.....	35.7	154.4	118.7	285.3	110.3	78.2	32.1	175.0	1,482.7	2.1	-.9
III.....	27.5	147.5	120.0	291.1	116.2	80.6	35.5	174.9	1,477.8	.7	-1.3
IV ^p	21.1	136.4	115.3	299.0	123.7	81.3	42.4	175.4	1,489.3	-2.5	3.2

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, 1929-82

[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							
						Fixed investment							
		Total	Durable goods	Non-durable goods	Services	Total	Nonresidential			Residential			
							Total	Structures	Producers' durable equipment	Total	Non-farm structures	Farm structures	Producers' durable equipment
1929.....	32.76	35.9	44.2	38.4	31.6	28.3	28.3	24.3	33.4	28.2	27.8	28.6	77.2
1933.....	25.13	26.9	32.5	26.8	26.1	22.4	22.9	19.2	26.2	20.7	19.8	19.5	58.8
1939.....	28.43	30.5	35.9	30.5	29.2	27.7	28.2	23.0	32.0	26.6	26.3	23.4	61.1
1940.....	29.06	30.9	36.7	30.9	29.5	28.5	29.1	23.4	32.8	27.4	27.2	23.6	59.6
1941.....	31.23	33.2	40.0	33.6	30.8	30.7	31.0	24.9	34.9	30.0	29.7	26.6	63.8
1942.....	34.32	36.7	43.7	39.1	32.4	33.5	33.9	28.4	37.3	32.4	31.8	30.7	71.4
1943.....	36.14	40.1	46.7	43.7	34.2	35.7	35.9	32.4	37.3	34.9	34.3	35.7	71.4
1944.....	37.01	42.4	51.3	46.2	36.1	37.0	36.8	33.8	38.0	38.1	37.3	40.8	75.0
1945.....	37.91	44.1	55.5	47.8	37.3	37.2	36.7	33.9	37.9	40.8	40.0	42.9	84.6
1946.....	43.88	47.8	62.1	52.1	38.8	41.3	40.0	36.6	42.8	44.6	43.9	46.6	95.2
1947.....	49.55	52.9	67.8	58.7	41.7	49.0	46.9	44.0	48.6	53.7	53.0	52.8	105.6
1948.....	52.98	56.0	70.3	62.3	44.4	53.7	51.5	48.8	53.0	58.1	57.5	57.3	111.5
1949.....	52.49	55.8	70.5	60.3	46.0	54.9	53.0	48.4	56.0	58.7	58.1	58.0	107.9
1950.....	53.56	56.9	72.2	60.7	47.4	56.7	54.5	49.3	57.8	60.0	59.5	59.4	107.4
1951.....	57.09	60.6	76.3	65.8	49.9	60.9	59.1	55.1	61.7	64.4	63.8	63.8	114.9
1952.....	57.92	62.0	76.7	66.5	52.6	62.3	60.1	56.3	62.6	66.4	65.8	65.7	114.6
1953.....	58.82	63.2	77.2	66.3	55.4	63.1	61.2	57.4	63.8	66.9	66.3	66.2	114.2
1954.....	59.55	63.7	75.0	66.6	57.2	63.6	61.7	56.5	65.5	67.1	66.6	66.5	112.4
1955.....	60.84	64.4	75.6	66.3	58.4	65.0	62.9	57.6	66.6	68.7	68.2	68.3	109.1
1956.....	62.79	65.6	77.7	67.3	60.1	68.5	67.3	62.4	71.1	71.0	70.5	70.6	104.3
1957.....	64.93	67.8	80.9	69.4	62.2	71.1	71.0	64.9	75.5	71.4	70.9	70.9	103.4
1958.....	66.04	69.2	81.3	71.0	64.1	71.0	70.9	63.9	76.6	71.2	70.7	70.8	101.9
1959.....	67.60	70.6	83.8	71.4	66.0	71.8	72.2	64.2	78.3	71.1	70.6	70.7	101.8
1960.....	68.70	71.9	83.8	72.6	67.9	72.1	72.5	63.7	79.4	71.4	70.9	71.1	100.8
1961.....	69.33	72.6	84.3	73.3	69.0	71.8	72.0	63.3	79.3	71.3	70.9	70.7	99.0
1962.....	70.61	73.7	85.4	73.9	70.4	72.2	72.5	63.6	79.4	71.5	71.1	71.2	96.8
1963.....	71.67	74.8	86.2	74.9	71.7	72.3	73.1	64.1	79.7	70.9	70.5	70.6	95.3
1964.....	72.77	75.9	87.1	75.8	72.7	72.9	73.8	64.9	80.1	71.2	70.8	70.9	94.3
1965.....	74.36	77.2	86.8	77.3	74.2	74.0	74.7	66.4	80.6	72.3	72.0	72.2	92.1
1966.....	76.76	79.4	86.7	80.1	76.4	76.3	76.9	68.2	82.1	74.6	74.3	74.2	90.8
1967.....	79.06	81.4	88.2	81.9	78.7	78.8	79.5	72.2	84.3	77.0	76.7	76.7	91.0
1968.....	82.54	84.6	91.1	85.3	81.9	82.2	82.8	75.8	87.2	80.7	80.5	80.6	93.5
1969.....	86.79	88.4	93.3	89.4	86.0	87.0	86.7	81.5	89.9	87.7	87.5	87.5	95.7
1970.....	91.45	92.5	95.7	93.6	90.5	91.1	91.3	88.2	93.2	90.5	90.3	90.6	97.8
1971.....	96.01	96.5	99.0	96.6	95.6	95.7	96.2	94.5	97.2	94.8	94.7	95.0	99.3
1972.....	100.00	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1973.....	105.75	105.7	101.7	108.5	104.7	105.5	103.8	107.7	101.8	109.1	109.4	109.2	100.6
1974.....	115.08	116.4	108.2	123.4	113.0	116.7	115.4	128.2	109.3	120.3	120.8	120.5	106.8
1975.....	125.79	125.3	117.3	132.5	121.6	131.9	132.2	144.8	126.2	131.0	131.6	131.9	116.9
1976.....	132.34	131.7	123.9	137.2	129.6	139.2	138.6	149.0	133.9	140.7	141.3	140.7	122.7
1977.....	140.05	139.3	129.2	143.6	139.3	149.8	146.3	159.4	141.0	158.0	159.0	157.0	126.7
1978.....	150.42	149.1	136.4	153.4	150.0	163.2	157.2	176.4	149.7	178.3	179.8	180.0	132.6
1979.....	163.42	162.5	145.0	169.9	162.3	178.5	170.8	200.2	158.8	200.5	202.7	202.7	140.3
1980.....	178.64	179.2	156.3	188.4	178.8	193.3	186.1	227.7	169.0	218.5	221.7	218.8	149.2
1981.....	195.51	194.5	167.5	202.7	196.3	208.0	201.3	251.5	179.8	233.6	237.1	236.9	159.4
1982 P.....	207.23	206.0	174.9	208.9	213.3	215.8	210.1	266.4	183.4	239.3	242.8	242.6	168.3
1980:													
I.....	172.31	172.8	151.9	181.9	172.2	188.5	181.0	216.9	165.8	212.5	215.2	214.7	145.2
II.....	176.52	177.1	154.4	186.2	176.5	191.5	184.9	224.9	167.9	217.2	220.6	219.1	148.0
III.....	180.60	181.2	158.0	190.5	180.9	195.1	187.9	232.7	169.9	221.8	225.2	221.2	150.8
IV.....	185.16	185.5	161.1	195.1	185.4	198.3	190.8	237.2	172.3	223.4	226.4	224.3	153.0
1981:													
I.....	190.01	189.2	163.0	199.3	189.6	202.3	194.5	241.5	175.1	229.0	232.2	227.3	155.4
II.....	193.17	192.6	166.2	201.7	193.4	207.4	200.7	249.1	179.9	231.7	234.9	233.4	158.3
III.....	197.36	196.4	169.7	204.2	198.6	209.4	203.0	252.7	181.4	235.8	239.4	237.9	161.3
IV.....	201.55	199.8	171.3	205.6	203.6	212.9	206.8	261.9	182.5	239.2	243.3	242.7	162.8
1982:													
I.....	203.68	202.2	173.0	206.8	207.4	213.6	207.6	264.5	181.9	240.5	244.3	243.8	165.7
II.....	205.98	204.0	174.0	207.1	210.6	216.6	211.3	267.6	184.6	238.6	242.1	242.0	168.1
III.....	208.51	207.7	176.1	210.0	215.3	216.2	210.7	266.7	183.8	238.8	242.3	241.9	169.4
IV P.....	210.73	210.2	176.3	211.4	219.8	216.8	210.9	266.7	183.5	239.4	242.7	242.9	170.0

See next page for continuation of table.

TABLE B-3.—Implicit price deflators for gross national product, 1929-82—Continued

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

Year or quarter	Exports and imports of goods and services ¹		Government purchases of goods and services					Final sales	Percent change from preceding period ²	
	Exports	Imports	Total	Federal			State and local		GNP implicit price deflator	Final sales implicit price deflator
				Total	National defense	Non-defense				
1929.....	42.2	45.5	21.5	20.5			21.8	32.7	0.0	
1933.....	26.5	23.6	19.2	19.4			19.1	25.3	-2.1	-2.6
1939.....	32.1	31.0	21.4	22.7			20.7	28.4	-8	-9
1940.....	34.9	32.8	21.7	22.7			20.9	29.0	2.2	1.8
1941.....	37.3	35.4	25.5	27.8			21.7	31.0	7.5	7.2
1942.....	43.6	40.0	31.2	33.0			22.8	34.3	9.9	10.6
1943.....	46.8	41.3	32.8	34.0			23.7	36.3	5.3	5.6
1944.....	51.9	42.7	32.3	33.1			24.8	37.0	2.4	2.1
1945.....	53.6	44.9	31.2	31.9			25.8	37.9	2.4	2.2
1946.....	55.4	51.8	29.6	30.2			28.5	43.7	15.7	15.3
1947.....	62.8	62.3	33.6	35.0			32.4	49.6	12.9	13.7
1948.....	66.5	67.8	37.7	39.0			36.4	52.6	6.9	6.0
1949.....	63.1	64.6	39.7	41.4			37.8	52.6	-9	1
1950.....	61.0	68.8	39.2	39.6			38.9	53.3	2.1	1.3
1951.....	68.8	82.6	45.0	46.6			42.3	56.7	6.6	6.2
1952.....	68.6	79.9	47.3	48.9			44.1	57.8	1.4	2.0
1953.....	67.5	76.7	48.5	50.1			45.2	58.9	1.6	1.9
1954.....	67.2	77.2	48.6	49.9			46.5	59.6	1.2	1.2
1955.....	68.5	77.1	49.2	50.4			47.6	60.6	2.2	1.8
1956.....	71.0	78.4	51.7	52.9			50.2	62.6	3.2	3.3
1957.....	74.0	79.6	54.0	55.1			52.6	64.9	3.4	3.6
1958.....	73.1	76.1	56.0	57.7			53.8	66.1	1.7	1.9
1959.....	73.5	75.2	57.2	59.0			55.1	67.5	2.4	2.1
1960.....	75.2	76.1	58.0	59.4			56.5	68.6	1.6	1.7
1961.....	76.1	75.5	59.1	60.2			58.0	69.3	.9	1.0
1962.....	76.0	74.2	61.1	62.0			60.1	70.5	1.8	1.8
1963.....	76.3	75.2	62.6	63.5			61.6	71.6	1.5	1.5
1964.....	77.2	76.8	64.1	65.1			63.1	72.7	1.5	1.5
1965.....	79.4	77.7	66.0	67.1			64.9	74.2	2.2	2.1
1966.....	81.9	79.4	69.1	70.0			68.2	76.6	3.2	3.2
1967.....	83.5	79.9	72.5	72.7			72.4	79.0	3.0	3.1
1968.....	85.5	81.1	76.5	76.5			76.4	82.5	4.4	4.4
1969.....	88.5	83.2	81.1	80.1			82.0	86.8	5.1	5.2
1970.....	93.2	88.6	87.7	86.6			88.6	91.5	5.4	5.4
1971.....	97.0	93.3	93.9	92.7			94.7	96.0	5.0	5.0
1972.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	4.2	4.1
1973.....	112.7	116.7	106.7	106.3	106.6	105.6	107.0	105.7	5.8	5.7
1974.....	134.8	164.6	116.8	114.9	115.1	114.2	118.0	115.0	8.8	8.8
1975.....	149.6	179.6	128.2	126.0	124.9	128.2	129.4	125.7	9.3	9.3
1976.....	155.3	185.6	136.6	133.5	132.4	135.7	138.3	132.2	5.2	5.2
1977.....	161.9	205.5	146.3	142.8	141.9	144.6	148.4	139.7	5.8	5.7
1978.....	172.6	214.1	157.3	153.1	152.7	153.8	159.7	150.3	7.4	7.5
1979.....	192.5	246.1	170.4	164.8	166.0	162.5	173.7	163.3	8.6	8.7
1980.....	213.1	289.3	189.2	185.2	187.4	181.0	191.6	178.7	9.3	9.5
1981.....	231.8	293.1	207.9	207.4	209.0	204.2	208.2	195.3	9.4	9.3
1982 P.....	237.1	284.3	222.3	221.6	226.9	210.4	222.7	207.5	6.0	6.2
1980:										
I.....	204.2	282.5	182.4	178.2	180.3	174.1	184.8	172.1	10.5	10.1
II.....	209.2	289.8	186.8	182.2	184.6	177.9	189.6	176.3	10.1	10.1
III.....	216.3	290.1	190.0	183.3	186.5	176.8	194.0	181.0	9.6	11.2
IV.....	223.5	294.9	197.7	197.5	198.4	195.7	197.8	185.6	10.5	10.5
1981:										
I.....	229.3	300.7	201.5	201.2	201.7	200.3	201.7	189.5	10.9	8.7
II.....	230.9	298.7	205.5	204.0	206.4	198.9	206.3	193.1	6.8	7.8
III.....	232.6	287.7	209.5	207.8	207.9	207.4	210.7	197.4	9.0	9.3
IV.....	234.5	286.1	215.0	216.0	219.5	209.4	214.3	201.3	8.8	8.1
1982:										
I.....	237.3	286.4	217.8	218.3	223.0	209.6	217.5	204.0	4.3	5.4
II.....	236.8	278.8	221.1	221.6	225.2	212.6	220.9	206.5	4.6	5.0
III.....	236.9	285.4	223.9	223.0	226.5	214.9	224.5	208.7	5.0	4.3
IV P.....	237.4	286.7	226.0	223.3	232.4	205.9	227.9	210.8	4.3	4.2

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, 1959-82

(Index numbers, 1972=100, except as noted; 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	Imports	Total	Federal			State and local	
			Total	Nonresidential	Residential				Total	National defense	Non-defense		
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	100.0	100.0	4.0
1973.....	106.0	106.1	105.8	104.0	109.2	112.6	116.7	106.9	106.7	106.9	106.1	107.0	6.0
1974.....	115.9	117.1	117.9	116.5	120.5	137.4	161.5	117.9	117.0	117.5	115.6	118.4	9.4
1975.....	126.4	126.3	132.3	132.9	131.2	151.8	175.1	129.2	128.0	127.9	128.3	130.0	9.1
1976.....	133.7	133.0	140.2	139.9	140.8	156.9	178.7	137.3	135.4	135.6	135.0	138.5	5.8
1977.....	142.2	141.2	151.8	148.5	158.0	164.0	195.0	147.0	145.0	145.5	143.6	148.4	6.3
1978.....	153.3	151.6	167.0	160.9	178.4	174.9	210.1	158.4	155.4	156.5	152.6	160.4	7.8
1979.....	167.8	166.3	185.4	177.2	200.8	197.2	244.5	173.2	169.5	171.7	164.0	175.7	9.5
1980.....	184.4	184.8	204.1	196.0	219.5	218.6	303.7	193.8	192.7	196.5	182.8	194.6	9.9
1981.....	202.0	202.1	220.9	213.5	235.0	239.3	319.0	212.2	214.7	219.7	201.7	210.6	9.6
1982 ^p	214.6	213.8	231.1	225.7	241.3	245.7	315.5	226.2	230.1	236.4	214.0	223.6	6.2
1980:													
I.....	177.8	178.2	197.1	188.7	213.2	210.4	291.0	186.6	184.9	188.2	176.4	187.7	10.5
II.....	182.1	182.7	202.5	194.2	218.4	214.3	300.6	191.4	189.5	193.7	178.7	192.7	10.0
III.....	186.3	187.0	207.5	199.2	223.0	221.2	309.8	195.1	191.9	196.1	181.4	197.2	9.4
IV.....	191.3	191.5	210.2	202.8	224.3	229.1	314.6	202.1	203.9	208.2	192.7	200.9	11.2
1981:													
I.....	195.9	196.6	215.0	207.1	229.9	235.4	322.6	206.0	208.1	211.6	199.1	204.6	10.0
II.....	199.9	200.2	219.0	211.7	233.0	238.4	323.4	210.3	212.2	217.4	198.8	209.0	8.4
III.....	204.2	203.9	223.2	215.6	237.5	241.1	316.3	213.6	214.5	219.6	201.6	212.9	8.9
IV.....	208.4	207.5	226.8	219.3	241.2	242.5	314.0	219.3	223.9	230.1	207.9	216.1	8.5
1982:													
I.....	210.8	209.9	229.2	222.0	242.7	245.6	319.1	222.4	227.1	233.4	211.0	219.2	4.8
II.....	213.0	211.6	230.4	225.0	240.7	246.3	313.6	224.5	228.4	234.6	212.6	221.9	4.1
III.....	216.0	215.4	232.0	227.4	240.7	245.2	313.6	227.2	230.1	236.3	214.2	225.2	5.9
IV ^p	218.8	218.4	233.0	228.7	241.1	245.5	315.3	231.0	234.9	241.4	218.2	228.3	5.2

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, 1929–82
 (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	-4	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	-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	5.8	6.0	6.0	10.2	4.2	5.7	6.1	6.1
1974	8.1	-6	8.8	9.1	9.4	9.4	-7	10.1	10.4	10.4
1975	8.0	-1.2	9.3	9.2	9.1	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	5.1	5.3	5.3
1977	11.7	5.5	5.8	6.1	6.3	11.1	5.0	5.8	6.0	6.2
1978	12.8	5.0	7.4	7.6	7.8	11.8	4.5	7.0	7.3	7.4
1979	11.7	2.8	8.6	8.9	9.5	11.9	2.7	9.0	9.3	9.7
1980	8.9	-4	9.3	9.0	9.9	10.6	.3	10.3	10.7	11.2
1981	11.6	1.9	9.4	9.4	9.6	10.6	1.8	8.6	9.1	9.3
1982 P	4.1	-1.8	6.0	6.4	6.2	7.0	1.0	5.9	6.0	5.8
1980:										
I	12.2	1.5	10.5	9.0	10.5	10.7	-7	11.5	12.6	13.4
II	-4	-9.6	10.1	9.6	10.0	.9	-8.7	10.5	10.1	10.4
III	11.4	1.6	9.6	9.7	9.4	15.6	5.4	9.6	9.8	9.8
IV	15.3	4.3	10.5	11.0	11.2	16.1	5.7	9.8	10.0	10.1
1981:										
I	19.6	7.9	10.9	9.3	10.0	13.0	4.4	8.3	10.3	10.9
II	5.3	-1.5	6.8	8.2	8.4	4.4	-2.7	7.3	7.4	7.7
III	11.4	2.2	9.0	9.2	8.9	11.3	2.9	8.2	8.0	7.6
IV	3.0	-5.3	8.8	8.4	8.5	3.4	-3.3	7.0	7.2	7.1
1982:										
I	-1.0	-5.1	4.3	5.0	4.8	7.6	2.5	5.0	5.2	4.8
II	6.8	2.1	4.6	4.6	4.1	6.1	2.5	3.5	3.6	3.2
III	5.8	.7	5.0	6.0	5.9	8.1	.6	7.5	7.1	7.3
IV P	1.7	-2.5	4.3	5.2	5.2	10.1	5.0	4.9	5.6	5.7

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, 1929-82

(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
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
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
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
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
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
1953.....	366.8	366.3	.4	203.1	202.7	.4	77.8	1.5	124.9	-1.1	121.6	42.0
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
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
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
1957.....	444.0	442.6	1.3	232.3	231.0	1.3	91.3	.5	139.6	.8	158.7	53.0
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
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
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
1961.....	524.6	522.2	2.3	257.4	255.0	2.3	92.7	-.1	162.4	2.4	207.0	60.2
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
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
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
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
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
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
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
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
1970.....	992.7	989.5	3.2	459.9	456.6	3.2	179.2	-.1	277.5	3.3	429.9	102.9
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
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
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
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
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
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
1977.....	1,918.3	1,895.3	23.0	855.0	832.0	23.0	354.9	10.4	477.2	12.6	867.2	196.1
1978.....	2,163.9	2,137.4	26.5	958.6	932.1	26.5	402.1	19.1	530.1	7.3	972.2	233.1
1979.....	2,417.8	2,403.5	14.3	1,065.6	1,051.3	14.3	454.3	10.5	597.0	3.8	1,089.7	262.5
1980.....	2,633.1	2,643.1	-10.0	1,141.9	1,151.9	-10.0	482.5	-5.2	669.4	-4.8	1,225.5	265.7
1981.....	2,937.7	2,917.3	20.5	1,289.2	1,268.7	20.5	519.4	8.7	749.4	11.7	1,364.3	284.2
1982.....	3,057.5	3,078.9	-21.4	1,280.6	1,302.0	-21.4	510.7	-15.5	791.3	-5.9	1,492.1	284.9
1980:												
I.....	2,575.9	2,576.6	-.7	1,125.2	1,125.8	-.7	488.1	-11.8	637.7	11.1	1,174.7	276.0
II.....	2,573.4	2,573.9	-.4	1,114.5	1,114.9	-.4	461.4	-.5	653.5	.0	1,207.2	251.8
III.....	2,643.7	2,664.8	-21.2	1,140.4	1,161.6	-21.2	481.2	-13.1	680.4	-8.1	1,243.3	259.9
IV.....	2,739.4	2,757.1	-17.7	1,187.4	1,205.1	-17.7	499.2	4.6	705.9	-22.3	1,277.0	275.1
1981:												
I.....	2,864.9	2,852.7	12.2	1,265.3	1,253.1	12.2	519.8	2.2	733.3	10.0	1,313.5	286.1
II.....	2,901.8	2,877.2	24.6	1,276.1	1,251.4	24.6	519.7	18.5	731.7	6.1	1,340.2	285.6
III.....	2,980.9	2,949.1	31.8	1,317.0	1,285.1	31.8	527.5	19.8	757.6	12.0	1,382.1	281.9
IV.....	3,003.2	2,989.9	13.2	1,298.4	1,285.2	13.2	510.5	-5.6	774.7	18.9	1,421.5	283.3
1982:												
I.....	2,995.5	3,031.1	-35.6	1,269.4	1,305.0	-35.6	513.2	-30.9	791.8	-4.8	1,444.4	281.7
II.....	3,045.2	3,061.4	-16.2	1,283.1	1,299.3	-16.2	512.6	-6.6	786.7	-9.6	1,476.7	285.3
III.....	3,088.2	3,083.5	4.7	1,295.5	1,290.7	4.7	506.8	10.1	783.9	-5.4	1,509.5	283.2
IV.....	3,101.3	3,139.8	-38.5	1,274.5	1,313.0	-38.5	510.3	-34.7	802.7	-3.8	1,537.6	289.6

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-7.—Gross national product by major type of product in 1972 dollars, 1929–82

[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
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
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
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
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
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
1953	623.6	622.1	1.5	306.8	305.3	1.5	116.2	2.3	189.1	-.8	247.5	69.3
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
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
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
1957	683.8	682.2	1.5	321.7	320.2	1.5	119.4	.9	200.8	.6	282.4	79.7
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
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
1960	732.7	733.7	3.5	335.8	332.3	3.5	115.6	2.0	216.6	1.6	312.5	89.0
1961	756.6	753.7	3.0	338.0	335.0	3.0	114.7	-.2	220.3	3.0	326.9	91.7
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
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
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
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
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
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
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
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
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
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
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
1973	1,254.3	1,237.1	17.2	572.3	555.1	17.2	236.1	12.7	319.0	4.5	542.8	139.1
1974	1,246.3	1,234.7	11.6	562.5	550.9	11.6	234.1	9.4	316.8	2.2	562.8	121.0
1975	1,231.6	1,238.4	-6.7	547.4	554.2	-6.7	230.2	-6.4	324.0	-3	575.9	108.3
1976	1,298.2	1,290.4	7.8	587.2	579.4	7.8	242.7	5.4	336.7	2.4	595.0	116.0
1977	1,369.7	1,356.4	13.3	628.1	614.8	13.3	264.7	6.9	350.1	6.3	617.3	124.4
1978	1,438.6	1,422.6	16.0	662.0	645.9	16.0	285.4	11.8	360.5	4.3	644.7	131.9
1979	1,479.4	1,472.2	7.3	677.7	670.4	7.3	299.1	6.2	371.3	1.1	670.7	131.0
1980	1,474.0	1,479.0	-5.0	667.9	672.9	-5.0	290.8	-2.6	382.1	-2.4	687.1	118.9
1981	1,502.6	1,493.7	9.0	689.5	680.5	9.0	289.3	3.8	391.2	5.1	695.6	117.6
1982 P.	1,475.5	1,484.0	-8.5	661.1	669.6	-8.5	273.3	-6.5	396.3	-2.0	701.3	113.1
1980:												
I	1,494.9	1,497.5	-2.6	682.5	685.1	-2.6	304.2	-4.7	380.8	2.2	684.2	128.3
II	1,457.8	1,460.3	-2.5	658.2	660.7	-2.5	279.8	-1.2	380.9	-1.3	686.0	113.6
III	1,463.8	1,472.3	-8.5	659.5	668.0	-8.5	286.9	-6.2	381.1	-2.4	690.0	114.3
IV	1,479.4	1,485.3	-6.2	671.6	677.8	-6.2	292.4	1.8	385.5	-8.0	688.2	119.6
1981:												
I	1,507.8	1,505.4	2.4	692.8	690.4	2.4	298.9	.1	391.5	2.3	693.1	121.9
II	1,502.2	1,490.1	12.1	689.8	677.7	12.1	290.5	9.1	387.2	3.0	693.2	119.2
III	1,510.4	1,493.9	16.5	697.2	680.7	16.5	290.2	8.6	390.5	7.9	697.5	115.7
IV	1,490.1	1,485.3	4.8	678.0	673.2	4.8	277.6	-2.5	395.6	7.3	698.6	113.4
1982:												
I	1,470.7	1,486.1	-15.4	661.8	677.2	-15.4	278.7	-13.7	398.5	-1.7	697.0	111.9
II	1,478.4	1,482.7	-4.4	663.2	667.5	-4.4	274.9	-2.6	392.6	-1.7	702.2	113.0
III	1,481.1	1,477.8	3.4	665.1	661.7	3.4	269.2	4.8	392.5	-1.5	703.6	112.5
IV P.	1,471.7	1,489.3	-17.7	654.5	672.1	-17.7	270.6	-14.7	401.5	-2.9	702.3	114.9

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-8.—Gross national product by sector, 1929-82

(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 ^a
		Total ¹	Business ¹				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	—	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	-1.1	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.....	1,918.3	1,894.9	1,624.0	1,574.2	48.4	1.4	60.5	210.3	66.3	144.0	23.5	11.7
1978.....	2,163.9	2,134.3	1,837.2	1,781.0	58.7	-2.6	67.8	229.3	71.7	157.6	29.6	12.8
1979.....	2,417.8	2,375.2	2,052.1	1,982.1	71.6	-1.5	75.6	247.4	75.7	171.8	42.6	11.7
1980.....	2,633.1	2,587.0	2,228.8	2,159.5	65.4	3.9	85.4	272.8	82.9	189.9	46.1	8.9
1981.....	2,937.7	2,888.5	2,492.4	2,418.5	75.8	-1.9	96.4	299.7	92.3	207.4	49.2	11.6
1982 ^a	3,057.5	3,011.9	2,582.5	2,507.6	74.8	.1	106.7	322.7	99.8	222.9	45.7	4.1
1980: I.....	2,575.9	2,527.2	2,183.3	2,106.4	66.3	10.5	81.5	262.4	79.8	182.7	48.7	12.2
II.....	2,573.4	2,526.6	2,173.7	2,108.6	61.2	3.8	84.0	269.0	81.4	187.6	46.8	-.4
III.....	2,643.7	2,597.8	2,237.2	2,168.0	67.0	2.2	86.5	274.0	81.6	192.4	45.9	11.4
IV.....	2,739.4	2,696.5	2,321.1	2,255.2	66.9	-1.0	89.7	285.8	88.7	197.0	42.9	15.3
1981: I.....	2,864.9	2,817.9	2,433.4	2,357.5	70.8	5.1	92.9	291.6	89.9	201.7	47.1	19.6
II.....	2,901.8	2,855.2	2,463.9	2,394.6	73.9	-4.6	95.2	296.2	90.5	205.6	46.6	5.6
III.....	2,980.9	2,931.2	2,533.9	2,454.7	80.1	-.8	97.1	300.1	91.0	209.2	49.7	11.4
IV.....	3,003.2	2,949.8	2,538.6	2,467.4	78.4	-7.2	100.3	310.9	97.9	213.0	53.3	3.0
1982: I.....	2,995.5	2,949.6	2,530.6	2,465.1	72.9	-7.5	103.3	315.8	98.6	217.1	45.8	-1.0
II.....	3,045.2	2,995.7	2,570.1	2,494.4	74.8	.8	105.3	320.3	98.9	221.4	49.5	6.8
III.....	3,088.2	3,041.6	2,610.0	2,530.2	76.1	3.6	107.9	323.8	99.1	224.7	46.6	5.8
IV ^b	3,101.3	3,060.5	2,619.3	2,540.6	75.2	3.6	110.4	330.8	102.4	228.4	40.8	1.7

¹ Includes compensation of employees in government enterprises.² Compensation of government employees.^a 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, 1929–82

(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 ^a
		Total	Business ¹				Households and institutions	Government ²				
			Total ¹	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	1,254.3	1,239.2	1,060.7	1,028.4	31.6	.7	39.4	139.1	48.2	90.8	15.1	5.8
1974	1,246.3	1,229.0	1,047.4	1,012.4	31.8	3.2	39.3	142.3	48.5	93.8	17.3	-6
1975	1,231.6	1,217.8	1,032.4	994.5	33.6	4.4	40.5	144.9	48.4	96.5	13.8	-1.2
1976	1,298.2	1,282.6	1,095.4	1,059.5	32.1	3.8	40.9	146.3	48.5	97.8	15.6	5.4
1977	1,369.7	1,352.8	1,163.7	1,129.5	33.1	1.0	41.5	147.7	48.6	99.1	16.9	5.5
1978	1,438.6	1,418.7	1,224.3	1,193.5	32.6	-1.8	43.3	151.2	49.3	101.9	19.9	5.0
1979	1,479.4	1,453.2	1,255.6	1,222.4	34.2	-1.0	44.6	153.0	49.0	104.1	26.3	2.8
1980	1,474.0	1,447.9	1,246.7	1,210.3	34.2	2.2	45.8	155.4	49.5	105.9	26.1	-4
1981	1,502.6	1,477.2	1,274.3	1,236.8	38.4	-9	46.9	156.0	49.7	106.3	25.4	1.9
1982 ³	1,475.5	1,453.2	1,249.7	1,210.1	39.6	.0	48.1	155.4	49.8	105.6	22.2	-1.8
1980:												
I	1,494.9	1,466.4	1,266.6	1,224.9	35.6	6.1	45.3	154.4	49.0	105.4	28.6	1.5
II	1,457.8	1,431.0	1,230.0	1,192.6	35.3	2.1	45.4	155.6	49.8	105.8	26.8	-9.6
III	1,463.8	1,438.1	1,236.2	1,200.9	34.0	1.2	46.0	155.9	49.8	106.1	25.7	1.6
IV	1,479.4	1,456.0	1,254.0	1,222.6	32.0	-5	46.4	155.7	49.4	106.3	23.4	4.3
1981:												
I	1,507.8	1,482.8	1,279.7	1,242.9	34.1	2.7	46.8	156.3	49.6	106.8	25.0	7.9
II	1,502.2	1,477.8	1,274.8	1,240.9	36.3	-2.4	46.7	156.2	49.7	106.5	24.4	-1.5
III	1,510.4	1,485.0	1,282.4	1,241.9	40.9	-4	46.7	155.9	49.8	106.1	25.4	2.2
IV	1,490.1	1,463.3	1,260.2	1,221.5	42.3	-3.6	47.4	155.8	49.8	106.0	26.7	-5.3
1982:												
I	1,470.7	1,448.0	1,244.4	1,210.0	38.1	-3.7	47.8	155.7	49.8	106.0	22.7	-5.1
II	1,478.4	1,454.1	1,250.5	1,212.2	38.0	.4	47.9	155.7	49.8	105.9	24.2	2.1
III	1,481.1	1,458.6	1,255.4	1,214.4	39.3	1.7	48.0	155.2	49.8	105.4	22.5	.7
IV ³	1,471.7	1,452.2	1,248.4	1,204.0	42.8	1.7	48.6	155.1	49.9	105.3	19.5	-2.5

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, 1947-81

(Billions of dollars)

Year	Gross national product	Gross domestic product											Statistical discrepancy	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		
					Total	Durable 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	1,918.3	54.6	47.4	86.6	464.8	277.7	187.1	170.9	322.3	275.5	234.3	237.2	1.4	23.5
1978	2,163.9	66.0	52.0	102.1	518.7	316.7	202.0	193.3	362.3	317.4	265.9	259.1	-2.6	29.6
1979	2,417.8	79.6	66.8	115.7	563.2	344.3	218.9	209.6	401.5	358.3	302.4	279.6	-1.5	42.6
1980	2,633.1	74.1	94.1	121.2	581.2	347.8	233.4	232.4	425.7	405.2	342.5	306.8	3.9	46.1
1981	2,937.7	85.6	127.2	127.2	644.0	388.4	255.6	261.9	472.7	448.2	386.9	336.7	-1.9	49.2

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, 1947-81

(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	1,254.3	35.3	19.2	60.1	325.3	194.2	131.1	110.6	211.1	177.2	144.8	157.2	.7	-2.5	15.1
1974	1,246.3	35.8	19.2	53.3	311.7	186.3	125.3	111.9	207.0	184.5	147.9	161.2	3.2	-6.5	17.3
1975	1,231.6	37.1	18.9	48.3	289.6	168.8	120.8	113.5	209.7	187.9	148.5	164.3	4.4	-4.2	13.8
1976	1,298.2	35.8	19.1	52.8	317.4	187.2	130.1	118.6	220.2	194.8	154.7	165.7	3.8	-2	15.6
1977	1,369.7	36.9	19.5	55.0	339.2	202.9	136.3	125.1	231.0	207.2	164.3	167.5	1.0	6.0	16.9
1978	1,438.6	37.0	20.1	58.8	357.2	217.4	139.8	134.2	244.6	217.8	174.2	171.7	-1.8	4.9	19.9
1979	1,479.4	38.9	20.8	58.2	367.0	223.4	143.6	140.0	250.7	229.4	183.0	174.3	-1.0	-8.1	26.3
1980	1,474.0	39.1	21.6	53.3	351.2	210.0	141.2	140.8	243.3	237.9	189.0	177.3	2.2	-7.7	26.1
1981	1,502.6	43.4	22.3	52.0	359.2	215.3	143.9	142.1	250.4	243.6	196.7	178.1	-9	-9.7	25.4

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, 1929–82

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

Year or quarter	Gross domestic product of nonfinancial corporate business	Capital consumption allowances with capital consumption adjustment	Net domestic product										Net interest					
			Total	Indirect business tax, etc. ¹	Domestic income								Inventory valuation adjustment	Capital consumption adjustment				
					Total	Compensation of employees	Corporate profits with inventory valuation and capital consumption adjustments											
							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	96.7	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	19.7	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	40.0	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	1,128.4	115.7	1,012.7	112.6	900.1	738.5	129.5	156.5	59.6	96.8	31.9	64.9	-16.2	-10.8	32.1			
1978	1,276.2	130.9	1,145.3	122.0	1,023.3	844.3	142.1	178.4	66.9	111.5	37.7	73.8	-24.0	-12.3	36.9			
1979	1,416.8	149.6	1,267.3	130.5	1,136.7	958.1	134.7	191.8	69.2	122.5	39.8	82.8	-43.1	-13.9	43.9			
1980	1,537.7	172.0	1,365.7	148.6	1,217.1	1,041.7	123.0	183.0	64.8	118.2	42.4	75.8	-43.0	-17.0	52.4			
1981	1,732.3	195.8	1,536.5	178.3	1,358.2	1,150.1	145.6	186.6	63.3	123.3	52.9	70.3	-24.6	-16.3	62.5			
1982 P	1,779.3	213.7	1,565.6	182.0	1,383.6	1,189.2	121.9	136.5	40.6	95.9	61.0	34.9	-9.4	-5.2	72.5			
1980:																		
I	1,501.1	162.7	1,338.4	138.4	1,200.0	1,020.6	129.6	201.6	74.3	127.3	38.3	89.0	-57.2	-14.8	49.8			
II	1,499.7	169.3	1,330.5	143.5	1,186.9	1,023.6	112.8	157.4	53.5	103.9	42.7	61.2	-28.2	-16.3	50.5			
III	1,543.6	175.4	1,368.2	151.3	1,216.9	1,043.2	121.8	181.3	63.6	117.7	43.5	74.2	-41.1	-18.4	51.8			
IV	1,606.5	180.8	1,425.7	161.0	1,264.7	1,079.6	127.7	191.6	67.8	123.8	44.9	78.9	-45.5	-18.4	57.5			
1981:																		
I	1,683.3	186.3	1,497.0	172.9	1,324.0	1,118.6	150.4	202.5	71.5	131.0	49.4	81.6	-35.5	-16.6	55.0			
II	1,715.0	192.6	1,522.4	179.0	1,343.4	1,140.0	142.1	181.8	61.4	120.4	51.2	69.2	-22.8	-16.9	61.2			
III	1,763.6	199.1	1,564.5	179.9	1,384.5	1,167.0	151.8	191.5	65.5	126.0	54.4	71.6	-23.0	-16.7	65.7			
IV	1,767.2	205.1	1,562.0	181.3	1,380.8	1,174.5	138.2	170.5	54.8	115.7	56.7	58.9	-17.1	-15.1	68.1			
1982:																		
I	1,756.6	207.8	1,548.8	176.3	1,372.4	1,181.6	120.3	134.8	38.9	95.8	58.0	37.8	-4.4	-10.0	70.5			
II	1,771.0	212.1	1,559.0	181.2	1,377.8	1,190.4	114.8	131.3	37.1	94.2	59.7	34.5	-9.4	-7.1	72.6			
III	1,794.4	216.0	1,578.4	184.2	1,394.2	1,195.8	125.3	139.8	42.1	97.6	62.6	35.0	-10.3	-4.2	73.1			
IV P		219.0		186.4		1,188.8					63.8		-13.4	.5	73.8			

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, 1948–82

(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)	
	Current dollars	1972 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
							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	7.074	
1969.....	544.1	604.0	.901	.078	.096	.594	.112	.055	.057	.022	7.092	
1970.....	563.7	599.6	.940	.087	.106	.631	.088	.045	.043	.028	7.115	
1971.....	609.9	628.8	.973	.091	.113	.641	.099	.047	.052	.029	7.450	
1972.....	678.0	678.0	1.000	.092	.113	.659	.107	.049	.058	.028	7.664	
1973.....	759.4	731.9	1.038	.093	.114	.692	.107	.055	.053	.031	7.849	
1974.....	818.9	708.2	1.156	.112	.127	.786	.090	.059	.030	.042	7.555	
1975.....	890.0	694.2	1.282	.137	.140	.837	.124	.059	.065	.044	7.774	
1976.....	1,001.3	745.5	1.343	.141	.141	.878	.144	.071	.073	.040	8.002	
1977.....	1,128.4	795.8	1.418	.145	.141	.928	.163	.075	.088	.040	8.144	
1978.....	1,276.2	846.3	1.508	.155	.144	.998	.168	.079	.089	.044	8.217	
1979.....	1,416.8	876.1	1.617	.171	.149	1.094	.154	.079	.075	.050	8.202	
1980.....	1,537.7	860.3	1.787	.200	.173	1.211	.143	.075	.068	.061	8.169	
1981.....	1,732.3	881.3	1.966	.222	.202	1.305	.165	.072	.093	.071	8.311	
1982.....	1,779.3	856.4	2.078	.250	.213	1.389	.142	.047	.095	.085	10.846	
1980:												
I.....	1,501.1	874.1	1.717	.186	.158	1.168	.148	.085	.063	.057	8.164	
II.....	1,499.7	847.3	1.770	.200	.169	1.208	.133	.063	.070	.060	8.089	
III.....	1,543.6	852.5	1.811	.206	.178	1.224	.143	.075	.068	.061	8.192	
IV.....	1,606.5	867.4	1.852	.208	.186	1.245	.147	.078	.069	.066	8.235	
1981:												
I.....	1,683.3	883.0	1.906	.211	.196	1.267	.170	.081	.089	.062	8.328	
II.....	1,715.0	884.2	1.940	.218	.202	1.289	.161	.069	.091	.069	8.320	
III.....	1,763.6	887.5	1.987	.224	.203	1.315	.171	.074	.097	.074	8.324	
IV.....	1,767.2	870.4	2.030	.236	.208	1.349	.159	.063	.096	.078	8.273	
1982:												
I.....	1,756.6	858.8	2.045	.242	.205	1.376	.140	.045	.095	.082	8.279	
II.....	1,771.0	857.9	2.064	.247	.211	1.388	.134	.043	.091	.085	8.334	
III.....	1,794.4	859.3	2.088	.251	.214	1.392	.146	.049	.097	.085	8.429	

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, 1929-82*

[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.....	1,204.4	178.2	478.8	547.4	84.8	65.7	27.7	249.8	82.6
1978.....	1,346.5	200.2	528.2	618.0	95.7	72.8	31.7	275.9	92.4
1979.....	1,507.2	213.4	600.0	693.7	96.6	81.8	35.1	311.6	99.1
1980.....	1,667.2	214.3	670.4	782.5	89.7	86.3	38.3	343.7	104.7
1981.....	1,843.2	234.6	734.5	874.1	98.6	93.4	42.6	375.3	114.6
1982 P.....	1,972.0	242.7	762.7	966.6	106.2	92.7	43.7	397.8	118.6
1980:									
I.....	1,618.7	220.8	650.6	747.3	97.9	85.5	37.5	333.9	103.0
II.....	1,622.2	199.0	656.7	766.6	79.2	83.4	36.4	336.4	102.2
III.....	1,682.0	212.7	673.7	795.6	88.1	86.0	38.6	346.4	104.8
IV.....	1,745.8	224.7	700.5	820.6	93.7	90.4	40.6	358.0	108.9
1981:									
I.....	1,799.9	236.9	720.6	842.4	102.1	93.1	41.7	368.8	112.3
II.....	1,819.4	230.4	729.6	859.4	94.2	93.3	42.9	372.1	114.0
III.....	1,868.8	241.2	741.3	886.3	104.0	93.8	43.4	378.0	115.9
IV.....	1,884.5	229.6	746.5	908.3	93.9	93.3	42.4	382.3	116.0
1982:									
I.....	1,919.4	237.9	749.1	932.4	103.2	91.0	43.7	387.9	117.5
II.....	1,947.8	240.7	755.0	952.1	103.3	93.2	44.2	395.0	118.4
III.....	1,986.3	240.3	768.4	977.6	104.3	92.7	43.3	401.3	119.1
IV P.....	2,034.6	251.7	778.3	1,004.5	114.1	94.0	43.6	406.8	119.5

See next page for continuation of table.

TABLE B-14.—Personal consumption expenditures, 1929-82—Continued

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

Year or quarter	Nondurable goods—cont'd			Housing ¹	Services					
	Gasoline and oil	Fuel oil and coal	Other		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	11.3	14.2	6.8	2.1	4.7	5.0	19.4	4.5
1947.....	4.0	3.0	12.8	16.0	7.5	2.3	5.1	5.3	21.7	5.5
1948.....	4.8	3.4	14.1	17.9	8.1	2.6	5.4	5.8	23.6	6.3
1949.....	5.3	3.1	14.7	19.6	8.5	2.9	5.6	5.9	24.1	6.4
1950.....	5.5	3.4	15.8	21.7	9.5	3.3	6.2	6.2	25.6	6.9
1951.....	6.1	3.5	17.6	24.3	10.4	3.7	6.7	6.7	27.0	7.3
1952.....	6.8	3.4	18.3	27.0	11.1	4.1	7.0	7.1	28.8	8.0
1953.....	7.4	3.4	19.3	29.8	12.0	4.5	7.5	7.8	31.0	8.9
1954.....	7.8	3.5	19.2	32.2	12.6	5.0	7.6	7.9	33.3	9.7
1955.....	8.6	3.8	20.3	34.3	14.0	5.5	8.5	8.2	35.6	10.3
1956.....	9.4	3.9	21.6	36.7	15.2	6.1	9.2	8.6	38.7	11.0
1957.....	10.2	4.1	23.0	39.3	16.2	6.5	9.7	9.0	41.4	12.0
1958.....	10.6	4.2	24.0	42.0	17.3	7.1	10.2	9.3	44.3	13.1
1959.....	11.3	4.0	25.9	45.0	18.5	7.6	10.9	10.1	48.3	14.3
1960.....	12.0	3.8	27.5	48.1	20.1	8.3	11.8	10.7	51.7	15.4
1961.....	12.0	3.7	29.0	51.2	21.0	8.8	12.2	11.2	54.8	16.4
1962.....	12.6	3.7	31.1	54.7	22.2	9.4	12.8	11.7	58.3	18.0
1963.....	12.9	4.0	32.8	58.0	23.4	9.9	13.6	12.2	62.5	19.5
1964.....	13.5	4.1	34.6	61.4	24.8	10.4	14.4	12.8	68.1	22.3
1965.....	14.7	4.4	37.2	65.5	26.3	10.9	15.4	13.7	73.3	23.9
1966.....	16.0	4.7	40.9	69.5	28.0	11.5	16.5	15.0	79.9	26.0
1967.....	17.0	4.8	43.0	74.1	30.0	12.2	17.8	16.2	87.2	28.4
1968.....	18.6	4.7	46.5	79.8	32.2	13.1	19.2	17.6	96.2	31.4
1969.....	20.7	4.5	49.6	87.0	35.0	14.2	20.8	19.5	106.8	36.5
1970.....	22.4	4.4	53.2	93.9	37.7	15.4	22.2	22.0	117.2	41.0
1971.....	23.9	4.5	55.5	102.7	41.0	17.0	24.0	25.1	127.4	45.9
1972.....	25.4	5.0	59.8	112.5	45.2	18.8	26.4	27.5	140.1	51.4
1973.....	28.6	6.2	65.0	123.8	49.6	20.5	29.1	28.8	153.0	57.4
1974.....	36.6	7.7	70.5	137.4	55.2	24.0	31.2	30.9	169.8	64.5
1975.....	40.4	8.2	75.5	149.8	63.3	29.2	34.1	33.2	190.7	73.7
1976.....	44.0	9.8	82.1	166.5	71.6	32.9	38.7	38.6	209.0	83.3
1977.....	48.1	10.7	87.6	185.9	81.1	38.5	42.6	46.4	234.1	96.5
1978.....	51.2	11.9	96.9	209.6	90.1	42.9	47.2	51.2	267.1	108.4
1979.....	66.6	16.1	106.6	236.0	99.3	47.8	51.5	56.3	302.0	124.1
1980.....	87.0	19.0	116.0	266.0	111.7	56.6	55.1	62.9	341.9	143.5
1981.....	96.8	19.7	128.2	295.3	128.9	66.8	62.1	65.4	384.4	170.9
1982 ^a	93.9	17.6	134.8	324.7	144.1	75.2	68.9	70.3	427.6	194.7
1980:										
I.....	82.0	18.8	112.9	254.8	105.1	50.9	54.2	61.2	326.2	134.7
II.....	86.1	18.6	113.4	261.6	108.9	54.8	54.1	61.6	334.5	140.6
III.....	87.0	19.3	116.2	269.6	114.7	59.2	55.5	64.1	347.2	145.9
IV.....	92.8	19.2	121.6	278.1	118.2	61.4	56.8	64.6	359.8	152.9
1981:										
I.....	95.2	20.0	124.3	284.4	120.7	61.9	58.8	66.2	371.1	159.7
II.....	96.7	19.9	127.0	291.3	125.2	64.6	60.7	64.3	378.5	166.9
III.....	97.7	19.9	129.8	298.7	132.8	69.4	63.5	65.5	389.3	175.6
IV.....	97.5	19.2	131.5	307.0	136.9	71.2	65.7	65.7	398.7	181.5
1982:										
I.....	95.3	17.3	131.1	314.5	141.4	75.1	66.3	66.9	409.6	186.4
II.....	91.3	17.3	133.1	320.4	140.7	72.6	68.1	69.5	421.5	192.1
III.....	94.2	18.4	135.4	328.2	145.0	75.2	69.9	71.5	432.9	197.9
IV ^a	94.9	17.6	139.6	335.5	149.3	77.8	71.5	73.4	446.4	202.4

¹ Includes imputed rental value of owner-occupied housing.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-15.—Gross private domestic investment, 1929–82

[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	Non-farm
			Total	Structures	Producers' durable equipment	Total	Non-farm structures	Farm structures	Producers' durable equipment		
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.....	324.1	301.0	205.2	64.4	140.8	95.8	92.0	1.5	2.3	23.0	21.9
1978.....	386.6	360.1	248.9	78.7	170.2	111.2	107.0	1.7	2.5	26.5	25.4
1979.....	423.0	408.8	290.2	98.3	191.9	118.6	114.0	1.7	2.9	14.3	8.6
1980.....	402.3	412.4	309.2	110.5	198.6	103.2	98.3	1.9	3.0	-10.0	-5.7
1981.....	471.5	451.1	346.1	129.7	216.4	104.9	99.7	2.1	3.2	20.5	15.0
1982 P.....	421.9	443.3	347.5	141.7	205.8	95.8	90.1	2.5	3.2	-21.4	-21.6
1980:											
I.....	424.0	424.6	311.2	110.9	200.2	113.5	107.4	3.1	3.0	-.7	.7
II.....	391.0	391.4	300.2	109.1	191.2	91.2	86.9	1.4	2.9	-.4	4.0
III.....	384.1	405.3	307.8	109.5	198.2	97.6	93.5	1.0	3.0	-21.2	-15.4
IV.....	410.3	428.0	317.5	112.6	204.9	110.5	105.4	2.0	3.1	-17.7	-12.3
1981:											
I.....	455.7	443.5	330.0	119.6	210.4	113.6	109.1	1.3	3.2	12.2	10.0
II.....	475.5	450.9	341.3	127.0	214.3	109.5	104.7	1.6	3.2	24.6	19.3
III.....	486.0	454.2	353.0	132.7	220.2	101.2	95.6	2.4	3.2	31.8	24.6
IV.....	468.9	455.7	360.2	139.6	220.6	95.5	89.4	2.9	3.2	13.2	6.0
1982:											
I.....	414.8	450.4	357.0	141.4	215.6	93.4	87.9	2.4	3.1	-35.6	-36.0
II.....	431.5	447.7	352.2	143.6	208.6	95.5	89.6	2.8	3.2	-16.2	-15.0
III.....	443.3	438.6	344.2	141.3	203.0	94.3	88.7	2.4	3.2	4.7	3.7
IV P.....	397.9	436.4	336.6	140.4	196.2	99.8	94.1	2.4	3.2	-38.5	-39.0

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-16.—Gross and net private domestic investment, 1929-82

(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								
				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.....	324.1	195.2	128.9	105.9	50.7	16.0	34.7	55.2	54.5	.1	.6	23.0
1978.....	386.6	222.5	164.1	137.7	73.6	23.3	50.4	64.0	63.3	.1	.6	26.5
1979.....	423.0	256.0	167.0	152.7	89.0	33.7	55.3	63.7	63.2	-.2	.7	14.3
1980.....	402.3	293.2	109.1	119.1	77.3	36.0	41.3	41.8	41.4	-.2	.6	-10.0
1981.....	471.5	330.1	141.4	121.0	82.9	45.9	37.0	38.1	37.7	-.1	.5	20.5
1982.....	421.9	356.8	65.1	86.5	60.9	49.5	11.5	25.6	25.1	.2	.2	-21.4

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-17.—Inventories and final sales of business, 1946-82

(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	83.1	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.....	519.5	59.9	459.6	224.7	98.7	93.7	42.5	138.9	3.74	3.31
1978.....	602.3	73.9	528.3	254.2	114.6	109.0	50.6	159.5	3.78	3.31
1979.....	705.0	81.9	623.1	306.6	135.7	121.0	59.8	176.9	3.99	3.52
1980.....	776.0	86.9	689.1	342.6	153.0	127.7	65.7	194.9	3.98	3.54
1981.....	822.4	81.8	740.5	366.4	163.0	140.7	70.5	210.4	3.91	3.52
1982 ^p	806.1	80.6	725.5	346.9	162.1	141.8	74.8	221.5	3.64	3.28
1980:										
I.....	724.1	79.0	645.1	321.0	140.5	121.3	62.2	182.0	3.98	3.54
II.....	737.2	81.1	656.1	328.1	144.0	122.4	61.5	181.2	4.07	3.62
III.....	757.3	86.2	671.1	333.2	148.5	126.1	63.4	188.2	4.02	3.57
IV.....	776.0	86.9	689.1	342.6	153.0	127.7	65.7	194.9	3.98	3.54
1981:										
I.....	791.6	85.9	705.7	352.6	156.5	129.0	67.6	201.8	3.92	3.50
II.....	804.2	86.5	717.7	357.2	158.1	134.2	68.3	203.3	3.96	3.53
III.....	814.3	81.5	732.8	365.1	159.5	139.1	69.1	208.5	3.91	3.51
IV.....	822.4	81.8	740.5	366.4	163.0	140.7	70.5	210.4	3.91	3.52
1982:										
I.....	809.7	84.5	725.2	358.1	158.4	137.6	71.1	213.8	3.79	3.39
II.....	812.5	86.4	726.1	352.7	160.8	140.2	72.4	215.5	3.77	3.37
III.....	816.0	83.5	732.5	351.3	161.9	145.6	73.7	217.1	3.76	3.37
IV ^p	806.1	80.6	725.5	346.9	162.1	141.8	74.8	221.5	3.64	3.28

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, 1947-82*

[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	87.2	3.38	2.89
1974.....	306.0	41.8	264.2	130.9	54.1	58.3	20.9	85.0	3.60	3.11
1975.....	299.2	43.0	256.3	127.1	52.2	55.8	21.1	88.1	3.40	2.91
1976.....	307.0	41.1	265.9	130.9	55.5	58.8	20.8	92.2	3.33	2.88
1977.....	320.3	40.8	279.5	134.1	59.7	63.1	22.6	97.6	3.28	2.86
1978.....	336.3	40.8	295.5	139.8	63.5	67.3	24.9	103.0	3.27	2.87
1979.....	343.6	43.2	300.4	145.0	64.7	66.1	24.6	105.4	3.26	2.85
1980.....	338.6	41.1	297.5	145.9	65.0	63.0	23.6	105.0	3.22	2.83
1981.....	347.6	43.2	304.4	148.4	66.5	66.1	23.4	104.6	3.32	2.91
1982 ²	339.1	43.3	295.7	141.0	65.7	65.4	23.6	105.5	3.21	2.80
1980:										
I.....	342.9	43.0	299.9	146.6	64.6	64.2	24.5	105.8	3.24	2.84
II.....	342.3	42.4	299.9	147.4	64.9	63.7	23.8	102.7	3.33	2.92
III.....	340.2	41.7	298.4	146.3	65.0	63.5	23.6	103.7	3.28	2.88
IV.....	338.6	41.1	297.5	145.9	65.0	63.0	23.6	105.0	3.22	2.83
1981:										
I.....	339.2	41.2	298.0	146.9	64.6	62.8	23.6	106.4	3.19	2.80
II.....	342.3	41.7	300.6	147.5	65.1	64.6	23.4	105.2	3.25	2.86
III.....	346.4	42.4	304.0	149.4	65.4	65.9	23.3	105.5	3.28	2.88
IV.....	347.6	43.2	304.4	148.4	66.5	66.1	23.4	104.6	3.32	2.91
1982:										
I.....	343.7	43.3	300.5	146.4	65.3	65.1	23.6	105.0	3.27	2.86
II.....	342.6	43.1	299.5	146.6	65.8	65.4	23.7	104.6	3.28	2.86
III.....	343.5	43.3	300.2	143.3	66.1	67.2	23.7	104.3	3.29	2.88
IV ²	339.1	43.3	295.7	141.0	65.7	65.4	23.6	105.5	3.21	2.80

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, 1929-82*

(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.....	1,918.3	195.2	1,723.2	165.7	8.6	1.4	3.1	1,550.5
1978.....	2,163.9	222.5	1,941.4	178.2	9.3	-2.6	3.7	1,760.3
1979.....	2,417.8	256.0	2,161.7	189.6	10.3	-1.5	3.4	1,966.7
1980.....	2,633.1	293.2	2,339.9	213.0	11.4	3.9	5.5	2,117.1
1981.....	2,937.7	330.1	2,607.6	251.3	12.4	-1.9	6.6	2,352.5
1982 P.....	3,057.5	356.8	2,700.8	258.8	13.7	.1	8.3	2,436.5
1980:								
I.....	2,575.9	278.4	2,297.5	200.1	11.0	10.5	3.8	2,079.7
II.....	2,573.4	289.2	2,284.3	206.7	11.3	3.8	4.7	2,067.2
III.....	2,643.7	298.6	2,345.0	216.3	11.5	2.2	7.4	2,122.3
IV.....	2,739.4	306.6	2,432.9	228.9	11.8	-1.0	6.0	2,199.2
1981:								
I.....	2,864.9	315.4	2,549.5	244.6	12.0	5.1	5.8	2,293.7
II.....	2,901.8	325.0	2,576.8	252.0	12.2	-4.6	7.2	2,324.4
III.....	2,980.9	335.2	2,645.8	253.3	12.5	-.8	6.5	2,387.3
IV.....	3,003.2	344.8	2,658.4	255.3	12.8	-7.2	7.0	2,404.5
1982:								
I.....	2,995.5	348.7	2,646.7	250.2	13.1	-7.5	6.0	2,396.9
II.....	3,045.2	353.9	2,691.2	256.7	13.5	.8	4.9	2,425.2
III.....	3,086.2	359.4	2,726.9	261.7	13.8	3.6	5.8	2,455.6
IV P.....	3,101.3	365.0	2,736.3	266.5	14.3		16.5	

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-20.—*Relation of national income and personal income, 1929-82*

[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	1,550.5	167.3	102.5	140.6	.0	199.3	152.8	39.6	8.6	1,540.4
1978	1,760.3	192.4	121.7	161.8	.2	214.6	179.4	45.3	9.3	1,732.7
1979	1,966.7	194.8	153.8	186.9	-2	240.0	218.7	50.8	10.3	1,951.2
1980	2,117.1	181.6	187.7	204.0	-0	285.8	263.4	55.9	11.4	2,160.4
1981	2,352.5	190.6	235.7	238.1	.0	323.9	329.0	62.5	12.4	2,415.8
1982 P.....	2,436.5	161.1	265.3	253.7	.0	360.8	371.8	67.0	13.7	2,569.7
1980:										
I	2,079.7	195.3	175.7	199.4	-2	263.2	249.1	54.1	11.0	2,086.8
II	2,067.2	172.2	181.6	200.5	.0	271.9	258.0	55.7	11.3	2,109.6
III	2,122.3	177.8	190.4	204.6	.5	301.8	266.4	56.5	11.5	2,185.3
IV	2,199.2	181.2	203.0	211.3	-5	306.5	280.2	57.4	11.8	2,260.0
1981:										
I	2,293.7	200.3	217.6	232.5	.0	310.8	304.7	59.2	12.0	2,330.0
II	2,324.4	185.1	231.6	236.2	.0	314.8	320.6	61.5	12.2	2,380.6
III	2,387.3	193.1	244.0	240.3	.2	332.3	339.6	64.1	12.5	2,458.2
IV	2,404.5	183.9	249.5	243.5	-1	337.9	351.0	65.2	12.8	2,494.6
1982:										
I	2,396.9	157.1	258.7	250.8	-2	341.4	359.7	65.8	13.1	2,510.5
II	2,425.4	155.4	267.5	253.0	.0	351.7	372.0	66.1	13.5	2,552.7
III	2,455.6	166.2	268.1	255.2	.0	367.2	378.2	67.2	13.8	2,592.5
IV P.....			267.0	255.8	.0	382.9	377.2	68.8	14.3	2,623.2

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-21.—National income by type of income, 1929-82

(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	-0.1	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
1940.....	79.7	52.1	49.9	2.3	13.0	4.4	4.5	-0.1	8.6	8.6	-.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	-0.8	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	-1	1.2
1954.....	301.1	208.4	196.8	11.6	41.2	12.5	13.3	-0.8	28.7	27.6	-1	1.2
1955.....	330.5	224.9	211.7	13.2	42.9	11.5	12.2	-0.8	31.4	30.5	-0.9	1.2
1956.....	349.4	243.5	228.3	15.2	43.9	11.2	12.1	-0.9	32.7	31.8	-0.9	1.4
1957.....	365.2	256.5	239.3	17.2	45.3	11.1	12.1	-0.9	34.2	33.1	-1.1	1.4
1958.....	366.9	258.2	240.5	17.7	47.7	13.2	14.1	-0.9	34.5	33.2	-1.3	1.4
1959.....	400.8	279.6	258.9	20.6	47.6	10.9	11.9	-1.0	36.7	35.3	-1.4	1.4
1960.....	415.7	294.9	271.9	23.0	47.2	11.7	12.6	-0.9	35.5	34.2	-1.3	1.3
1961.....	428.8	303.6	279.5	24.1	48.6	12.1	12.9	-0.8	36.5	35.3	-1.2	1.2
1962.....	462.0	325.1	298.0	27.1	49.9	12.3	13.0	-0.8	37.6	36.4	-1.2	1.2
1963.....	488.5	342.9	313.4	29.5	50.5	12.0	12.8	-0.7	38.5	37.2	-1.3	1.4
1964.....	524.9	368.0	336.1	31.8	52.5	10.8	11.5	-0.7	41.7	40.2	-1.5	1.5
1965.....	572.4	396.5	362.0	34.5	56.9	13.1	13.8	-0.7	43.8	42.7	-1.1	1.3
1966.....	628.1	439.3	398.4	40.9	60.5	14.1	14.9	-0.8	46.4	45.3	-1.1	1.3
1967.....	662.2	471.4	427.0	44.4	61.2	12.6	13.5	-0.9	48.6	47.5	-1.1	1.3
1968.....	722.5	519.9	469.6	50.3	64.0	12.7	13.7	-1.0	51.3	50.6	-0.7	1.1
1969.....	779.3	572.9	515.7	57.2	67.0	14.6	15.7	-1.2	52.5	51.9	-0.6	1.1
1970.....	810.7	612.0	548.7	63.2	66.2	14.3	15.6	-1.3	51.9	51.7	-0.2	.8
1971.....	871.5	652.2	581.5	70.7	69.4	15.0	16.4	-1.4	54.4	54.5	-0.1	.4
1972.....	963.6	718.0	635.2	82.8	76.9	18.7	20.4	-1.6	58.1	58.1	-.0	.8
1973.....	1,086.2	801.3	702.6	98.7	93.8	32.8	34.6	-1.8	61.0	62.3	-1.3	.6
1974.....	1,160.7	877.5	765.2	112.3	88.7	26.5	29.0	-2.5	62.2	65.8	-3.6	.1
1975.....	1,239.4	931.4	806.4	125.0	90.0	24.6	28.0	-3.4	65.4	67.4	-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	-2.1	-.9
1977.....	1,550.5	1,152.1	983.2	168.9	103.9	19.1	23.3	-4.3	84.8	86.8	-2.0	-.8
1978.....	1,760.3	1,301.1	1,106.5	194.6	118.5	26.3	31.3	-5.0	92.2	94.9	-2.7	-.7
1979.....	1,966.7	1,458.1	1,237.4	220.7	132.1	31.9	37.8	-5.9	100.2	103.2	-3.0	-.1
1980.....	2,117.1	1,598.6	1,356.1	242.5	116.3	19.4	26.4	-7.0	96.9	99.9	-3.0	.1
1981.....	2,352.5	1,767.6	1,494.0	273.6	124.7	24.0	31.8	-7.9	100.7	100.3	-0.4	2.1
1982 P.....	2,436.5	1,855.9	1,560.1	295.8	120.1	18.6	26.8	-8.1	101.4	94.6	-6.8	7.3
1980:												
I.....	2,079.7	1,555.2	1,319.5	235.7	122.7	22.1	28.7	-6.6	100.5	104.9	-4.4	.0
II.....	2,067.2	1,571.7	1,332.1	239.6	108.9	15.9	22.9	-7.0	93.0	95.1	-2.0	-.2
III.....	2,122.3	1,604.9	1,361.0	243.9	115.5	20.3	27.5	-7.2	95.1	98.2	-3.1	.0
IV.....	2,199.2	1,662.8	1,411.7	251.0	118.0	19.2	26.5	-7.3	98.8	101.4	-2.6	.5
1981:												
I.....	2,293.7	1,718.0	1,452.8	265.2	123.4	21.6	29.1	-7.5	101.8	103.2	-1.4	1.2
II.....	2,324.4	1,750.0	1,479.4	270.6	123.8	22.5	30.3	-7.8	101.2	100.9	-0.3	1.8
III.....	2,387.3	1,789.1	1,512.6	276.5	127.5	27.1	35.1	-8.0	100.4	99.3	-1.1	2.3
IV.....	2,404.5	1,813.4	1,531.1	282.3	124.1	24.6	32.8	-8.2	99.5	97.7	-1.8	3.0
1982:												
I.....	2,396.9	1,830.8	1,541.5	289.3	116.4	17.8	26.0	-8.2	98.6	93.8	-4.8	4.7
II.....	2,425.2	1,850.7	1,556.6	294.1	117.3	17.4	25.5	-8.1	99.9	94.5	-5.4	6.4
III.....	2,455.6	1,868.3	1,570.0	298.3	118.4	16.6	24.7	-8.1	101.7	94.4	-7.3	7.9
IV P.....		1,873.7	1,572.3	301.4	128.1	22.6	30.8	-8.2	105.5	95.7	-9.8	10.3

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.

See next page for continuation of table.

TABLE B-21.—National income by type of income, 1929-82—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 before taxes	Profits tax liability	Profits after tax			Inventory valuation adjustment			
								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	-1	-1.7	-1.2	1.0	.5	.4	2.0	-1.6	-2.1	-6	4.1	
1939	2.6	3.1	-6	5.3	6.5	7.2	1.4	5.7	3.8	2.0	-7	-1.1	3.6	
1940	2.7	3.3	-6	8.6	9.8	10.0	2.8	7.2	4.0	3.2	-2	-1.2	3.3	
1941	3.1	3.9	-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	-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	-3	-3	2.4	
1945	4.6	6.2	-1.6	19.0	19.3	19.8	10.7	9.1	4.6	4.5	-6	-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	-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	-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	-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	-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	.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	.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	-.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	24.8	44.0	-19.1	167.3	178.5	194.7	72.7	122.0	40.8	81.2	-16.2	-11.3	102.5	
1978	26.6	50.0	-23.4	192.4	205.1	229.1	83.2	145.9	47.0	98.9	-24.0	-12.7	121.7	
1979	27.9	56.2	-28.3	194.8	209.6	252.7	87.6	165.1	52.7	112.4	-43.1	-14.8	153.8	
1980	32.9	65.3	-32.4	181.6	199.4	242.4	84.7	157.8	58.1	99.7	-43.0	-17.8	187.7	
1981	33.9	69.4	-35.5	190.6	207.5	232.1	81.2	150.9	65.1	85.8	-24.6	-16.8	235.7	
1982 ^a	34.1	70.8	-36.7	161.1	166.0	175.4	58.8	116.6	70.3	46.3	-9.4	-4.9	265.3	
1980:														
I	30.8	61.8	-31.0	195.3	211.0	268.2	95.3	172.9	56.2	116.7	-57.2	-15.7	175.7	
II	32.7	64.8	-32.1	172.2	189.4	217.6	73.3	144.3	57.8	86.4	-28.2	-17.2	181.6	
III	33.8	66.9	-33.1	177.8	197.0	238.1	82.2	155.9	58.7	97.3	-41.1	-19.3	190.4	
IV	34.2	67.5	-33.3	181.2	200.4	245.9	87.8	158.1	59.6	98.5	-45.5	-19.2	203.0	
1981:														
I	34.4	68.7	-34.3	200.3	217.6	253.1	91.5	161.6	61.5	100.1	-35.5	-17.3	217.6	
II	34.0	68.9	-34.9	185.1	202.6	225.4	79.2	146.2	64.0	82.2	-22.8	-17.5	231.6	
III	33.6	69.5	-35.9	193.1	210.3	233.3	82.4	150.8	66.8	84.0	-23.0	-17.1	244.0	
IV	33.6	70.5	-36.9	183.9	199.4	216.5	71.6	144.9	68.1	76.9	-17.1	-15.5	249.5	
1982:														
I	33.9	71.0	-37.1	157.1	167.2	171.6	56.7	115.0	68.8	46.1	-4.4	-10.1	258.7	
II	34.2	70.7	-36.4	155.4	162.2	171.7	55.3	116.3	69.3	47.0	-9.4	-6.9	267.5	
III	34.6	70.9	-36.3	166.2	170.0	180.3	60.9	119.4	70.5	48.8	-10.3	-3.8	268.1	
IV ^a	33.9	70.9	-37.0						72.4		-13.4	1.2	267.0	

^a With inventory valuation adjustment and without capital consumption adjustment.^a Without inventory valuation and capital consumption adjustments.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-22.—Sources of personal income, 1929–82
 [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	Manufacturing						
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	26.6	1.1	12.0	17.1
1944	164.5	116.9	50.4	42.9	22.7	10.9	33.0	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	198.8	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	1,540.4	983.2	343.6	266.0	239.5	197.7	202.4	89.4	19.1	84.8
1978	1,732.7	1,106.3	389.4	299.2	270.7	226.6	219.5	102.5	26.3	92.2
1979	1,951.2	1,237.6	438.4	333.9	303.4	259.7	236.2	114.9	31.9	100.2
1980	2,160.4	1,356.1	468.0	354.4	330.5	297.4	260.2	127.2	19.4	96.9
1981	2,415.8	1,493.9	510.8	386.4	361.4	338.6	283.1	140.4	24.0	100.7
1982 ^a	2,569.7	1,560.1	509.9	382.6	375.7	372.3	302.3	153.8	18.6	101.4
1980:										
I	2,086.8	1,319.7	462.7	350.3	323.2	283.4	250.4	123.2	22.1	100.5
II	2,109.6	1,332.1	458.6	347.0	324.9	292.0	256.6	125.9	15.9	93.0
III	2,185.3	1,360.5	465.6	352.8	331.9	301.4	261.6	128.4	20.3	95.1
IV	2,260.0	1,412.2	485.1	367.7	341.9	313.1	272.2	131.5	19.2	98.8
1981:										
I	2,330.0	1,452.8	499.2	377.0	352.1	325.2	276.2	135.3	21.6	101.8
II	2,380.6	1,479.4	507.2	386.9	358.7	333.7	279.8	138.4	22.5	101.2
III	2,458.2	1,512.3	519.3	392.9	366.5	342.8	283.8	142.2	27.1	100.4
IV	2,494.6	1,531.2	517.7	388.7	368.3	352.8	292.4	145.8	24.6	99.5
1982:										
I	2,510.5	1,541.6	514.3	385.1	371.4	359.5	296.5	149.1	17.8	98.6
II	2,552.7	1,556.6	513.6	385.6	375.4	367.6	300.0	152.5	17.4	99.9
III	2,592.5	1,570.0	510.2	383.8	378.4	377.8	303.5	155.5	16.6	101.7
IV ^a	2,623.2	1,572.3	501.4	375.8	377.4	384.3	309.1	157.9	22.6	105.5

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.

See next page for continuation of table.

TABLE B-22.—*Sources of personal income, 1929-82—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 ^a
				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.....	24.8	39.6	152.8	207.9	104.9	12.7	13.8	29.0	10.6	36.9	61.1	1,506.5
1978.....	26.6	45.3	179.4	223.8	116.2	9.7	13.9	32.7	10.7	40.7	69.8	1,689.7
1979.....	27.9	50.8	218.7	250.3	131.8	9.8	14.4	36.9	11.0	46.3	81.1	1,899.3
1980.....	32.9	55.9	263.4	297.2	154.2	16.1	15.0	43.0	12.4	56.6	88.7	2,117.3
1981.....	33.9	62.5	329.0	336.3	182.0	15.4	16.1	49.2	13.4	60.3	104.9	2,364.1
1982 ^p	34.1	67.0	371.8	374.5	204.5	24.9	16.3	54.0	13.1	61.6	111.7	2,518.9
1980:												
I.....	30.8	54.1	249.1	274.2	142.1	11.8	14.8	40.1	11.7	53.6	86.9	2,042.2
II.....	32.7	55.7	258.0	283.2	144.7	15.9	14.6	42.3	12.1	53.5	86.9	2,070.3
III.....	33.8	56.5	266.4	313.4	163.4	18.7	14.9	43.4	12.8	60.2	89.1	2,140.9
IV.....	34.2	57.4	280.2	318.2	166.4	18.0	15.7	46.0	13.0	59.1	91.8	2,216.0
1981:												
I.....	34.4	59.2	304.7	322.8	171.0	15.7	16.0	47.2	13.1	59.8	102.5	2,282.5
II.....	34.0	61.5	320.6	327.0	173.7	15.1	15.9	49.1	13.4	59.8	104.1	2,330.9
III.....	33.6	64.1	339.6	344.8	190.6	14.1	16.0	49.6	13.5	61.0	106.1	2,402.6
IV.....	33.6	65.2	351.0	350.7	192.8	16.7	16.4	50.8	13.4	60.6	107.0	2,440.3
1982:												
I.....	33.9	65.8	359.7	354.6	194.7	18.7	16.3	51.5	13.2	60.1	110.6	2,461.6
II.....	34.2	66.1	372.0	365.2	197.5	23.5	16.1	54.4	13.2	60.6	111.4	2,503.2
III.....	34.6	67.2	378.2	381.0	209.2	25.5	16.3	54.9	13.0	62.1	112.4	2,543.3
IV ^p	33.9	68.8	377.2	397.2	216.6	31.8	16.6	55.3	13.1	63.8	112.4	2,567.6

^a Personal income exclusive of farm proprietors' income, farm wages, farm other labor income, and farm 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, 1929-82

(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		Personal saving
									Total	Personal Consumption expenditures	
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	7.2
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.....	1,540.4	226.4	1,314.0	1,236.0	1,204.4	30.7	.9	78.0	94.1	91.7	5.9
1978.....	1,732.7	258.7	1,474.0	1,384.6	1,346.5	37.4	.8	89.4	93.9	91.3	6.1
1979.....	1,951.2	301.0	1,650.2	1,553.5	1,507.2	45.5	.8	96.7	94.1	91.3	5.9
1980.....	2,160.4	336.3	1,824.1	1,717.9	1,667.2	49.9	.8	106.2	94.2	91.4	5.8
1981.....	2,415.8	386.7	2,029.1	1,898.9	1,843.2	55.1	.6	130.2	93.6	90.8	6.4
1982 P.....	2,569.7	397.2	2,172.5	2,031.4	1,972.0	58.6	.9	141.1	93.5	90.8	6.5
1980:											
I.....	2,086.8	319.9	1,766.9	1,669.1	1,618.7	49.6	.7	97.9	94.5	91.6	5.5
II.....	2,109.6	328.6	1,781.0	1,672.4	1,622.2	49.4	.7	108.6	93.9	91.1	6.1
III.....	2,185.3	339.7	1,845.5	1,732.5	1,682.2	49.7	.8	113.1	93.9	91.1	6.1
IV.....	2,260.0	357.1	1,902.9	1,797.6	1,745.8	50.8	.9	105.3	94.5	91.7	5.5
1981:											
I.....	2,330.0	371.2	1,958.7	1,852.8	1,799.9	52.4	.5	105.9	94.6	91.9	5.4
II.....	2,380.6	384.2	1,996.5	1,874.5	1,819.4	54.4	.8	122.0	93.9	91.1	6.1
III.....	2,458.2	398.1	2,060.0	1,925.7	1,868.8	56.2	.7	134.4	93.5	90.7	6.5
IV.....	2,494.6	393.2	2,101.4	1,942.7	1,884.5	57.5	.7	158.6	92.5	89.7	7.5
1982:											
I.....	2,510.5	393.4	2,117.1	1,977.9	1,919.4	57.8	.8	139.1	93.4	90.7	6.6
II.....	2,552.7	401.2	2,151.5	2,007.2	1,947.8	58.4	.9	144.3	93.3	90.5	6.7
III.....	2,592.5	394.4	2,198.1	2,046.1	1,986.3	59.0	.8	152.0	93.1	90.4	6.9
IV P.....	2,623.2	399.7	2,223.5	2,094.6	2,034.6	59.1	.9	128.9	94.2	91.5	5.8

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, 1929-82

(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	1,911	2,709	310.8	440.4	1,755	2,487	177,073
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	864.7	4,315	4,080	812.0	767.9	3,831	3,623	211,939
1974.....	998.3	857.5	4,667	4,009	888.1	762.8	4,152	3,566	213,898
1975.....	1,096.1	874.9	5,075	4,051	976.4	779.4	4,521	3,609	215,981
1976.....	1,194.4	906.8	5,477	4,158	1,084.3	823.1	4,972	3,774	218,086
1977.....	1,314.0	942.9	5,965	4,280	1,204.4	864.3	5,468	3,924	220,289
1978.....	1,474.0	988.8	6,621	4,441	1,346.5	903.2	6,048	4,057	222,629
1979.....	1,650.2	1,015.7	7,331	4,512	1,507.2	927.6	6,695	4,121	225,106
1980.....	1,824.1	1,018.0	8,012	4,472	1,667.2	930.5	7,323	4,087	227,654
1981.....	2,029.1	1,043.1	8,827	4,538	1,843.2	947.6	8,018	4,123	229,872
1982 P.....	2,172.5	1,054.5	9,362	4,544	1,972.0	957.1	8,498	4,125	232,050
1980:									
I.....	1,766.9	1,022.8	7,793	4,511	1,618.7	937.0	7,140	4,133	226,727
II.....	1,781.0	1,005.5	7,834	4,423	1,622.2	915.8	7,136	4,029	227,332
III.....	1,845.5	1,018.2	8,095	4,466	1,682.0	928.0	7,378	4,071	227,978
IV.....	1,902.9	1,025.7	8,325	4,487	1,745.8	941.0	7,638	4,117	228,579
1981:									
I.....	1,958.7	1,035.0	8,551	4,519	1,799.9	951.1	7,858	4,152	229,053
II.....	1,996.5	1,036.6	8,698	4,516	1,819.4	944.6	7,926	4,115	229,539
III.....	2,060.0	1,048.8	8,951	4,557	1,868.8	951.4	8,120	4,134	230,145
IV.....	2,101.4	1,051.9	9,107	4,559	1,884.5	943.4	8,167	4,088	230,751
1982:									
I.....	2,117.1	1,046.9	9,155	4,527	1,919.4	949.1	8,300	4,104	231,246
II.....	2,151.5	1,054.8	9,285	4,552	1,947.8	955.0	8,406	4,121	231,724
III.....	2,198.1	1,058.3	9,461	4,555	1,986.3	956.3	8,550	4,116	232,320
IV P.....	2,223.5	1,057.9	9,546	4,542	2,034.6	968.0	8,735	4,156	232,910

¹ Population of the United States including Armed Forces overseas; includes Alaska and Hawaii beginning 1960. Annual data are for July 1 through 1958 and are averages of quarterly data beginning 1960. 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, 1929-82

(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			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
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	147.4	144.2	3.2	-1.5
1971	161.6	180.3	60.7	119.7	-19.4	-22.0	2.6	165.7	166.4	-.7	4.1
1972	186.6	189.2	52.6	136.6	-3.3	-16.8	13.5	189.9	195.0	-5.1	3.3
1973	235.5	227.7	79.0	148.7	7.8	-5.6	13.4	236.3	229.8	6.5	.8
1974	227.8	234.5	85.1	149.4	-4.7	-11.5	6.8	231.5	228.7	2.9	3.7
1975	218.9	282.7	94.3	188.4	-63.8	-69.3	5.5	224.4	206.1	18.3	5.5
1976	257.9	294.4	82.5	211.9	-36.5	-53.1	16.6	263.0	257.9	5.1	5.1
1977	309.1	326.9	78.0	248.9	-17.8	-45.9	28.0	310.4	324.1	-13.6	1.4
1978	374.8	374.0	89.4	284.6	.8	-29.5	30.3	372.3	386.6	-14.3	-2.6
1979	422.7	407.3	96.7	310.6	14.3	-16.1	30.4	421.2	423.0	-1.8	-1.5
1980	406.2	438.3	106.2	332.1	-33.2	-61.4	28.2	410.2	402.3	7.8	3.9
1981	477.5	504.7	130.2	374.5	-28.2	-60.0	31.7	475.6	471.5	4.1	-1.9
1982 ²	413.9	529.9	141.1	388.8	-116.1	-147.9	31.9	414.0	421.9	-7.9	.1
1980:											
I	410.8	420.2	97.9	322.3	-10.6	-39.7	29.1	421.3	424.0	-2.6	10.5
II	395.8	438.8	108.6	330.2	-44.2	-67.5	23.3	399.6	391.0	8.6	3.8
III	404.4	449.2	113.1	336.1	-45.9	-73.1	27.1	406.6	384.1	22.5	2.2
IV	414.0	445.1	105.3	339.8	-32.2	-65.2	33.0	413.0	410.3	2.8	-1.0
1981:											
I	461.4	468.7	105.9	362.8	-8.3	-39.7	31.3	466.5	455.7	10.8	5.1
II	482.4	488.9	122.0	367.0	-7.6	-40.5	32.9	477.8	475.5	2.3	-4.6
III	490.0	513.4	134.4	379.0	-24.5	-58.0	33.5	489.1	486.0	3.1	-.8
IV	476.3	547.7	158.6	389.1	-72.5	-101.7	29.1	469.0	468.9	.1	-7.2
1982:											
I	428.8	519.4	139.1	380.3	-90.7	-118.4	27.7	421.3	414.8	6.5	-7.5
II	441.5	529.0	144.3	384.7	-87.5	-119.6	32.1	442.3	431.5	10.8	.8
III	422.4	546.1	152.0	394.1	-123.7	-156.0	32.3	426.0	443.3	-17.3	3.6
IV ³			128.9					366.3	397.9	-31.7	

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, 1946-82*¹
[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Total	Increase in financial assets							Net investment ⁷					Less: Net increase in debt		
		Total	Checkable deposits and currency	Time and savings deposits	Money market fund shares	Securities			Insurance and pension reserves ⁵	Other financial assets ⁶	Owner-occupied homes	Consumer durables	Non-corporate business assets ⁸	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	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	1.2	11.2	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.....	56.8	55.7	5.3	26.1		4.8	-2	4	16.1	3.2	15.0	15.0	9.2	17.5	9.8	10.8
1965.....	65.0	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	14.3
1966.....	72.8	57.9	2.4	19.0		11.3	-7	2.4	19.2	4.4	13.5	23.1	10.8	13.8	6.5	12.2
1967.....	77.0	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	17.6
1968.....	80.5	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	19.2
1969.....	71.5	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	19.4
1970.....	86.4	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	20.7
1971.....	95.6	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	30.3
1972.....	109.3	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	44.2
1973.....	132.0	148.5	14.1	63.6		24.2	-5.8	11.1	33.0	8.3	31.0	40.4	26.6	46.5	24.3	43.8
1974.....	128.3	147.3	7.4	55.7	2.4	28.3	-6	6.8	36.2	11.1	25.2	28.4	10.6	38.0	9.9	35.4
1975.....	153.0	174.3	6.9	83.4	1.3	25.0	-3.8	4.4	43.5	13.6	23.5	26.5	5.8	40.6	9.6	26.9
1976.....	165.1	210.5	15.7	107.5	0	11.7	-4.6	8.6	52.4	19.2	36.1	40.0	3.3	61.4	25.4	37.9
1977.....	167.2	233.8	20.1	107.5	2	18.2	-3.5	4.7	67.4	19.2	52.3	49.6	15.2	91.1	40.2	52.4
1978.....	200.6	274.4	22.6	100.3	6.9	33.6	-5.1	12.5	73.8	29.8	63.9	56.7	25.0	111.3	48.8	59.3
1979.....	208.1	296.1	22.4	78.5	34.4	55.5	-15.9	18.4	68.2	34.6	67.9	52.5	26.3	121.3	45.4	68.0
1980.....	250.5	337.5	6.5	125.6	29.2	40.5	2.1	7.0	89.6	36.9	48.7	32.4	8.7	98.3	4.9	73.7
1981.....	283.1	355.2	25.8	65.6	107.5	57.3	-31.6	-6.4	98.7	38.3	43.8	38.2	27.9	81.4	25.3	75.2
1980:																
I.....	242.9	347.9	8.1	96.8	61.3	65.7	6	4	80.7	34.3	59.8	46.4	14.7	123.7	21.8	80.4
II.....	237.0	270.5	-11.1	81.8	62.5	-6.6	6.9	2.4	95.8	39.0	49.3	18.5	-4	83.7	-28.4	45.7
III.....	263.6	361.4	41.1	120.0	5.1	40.1	-3	13.3	100.1	42.2	40.8	27.8	6.0	94.4	14.1	63.9
IV.....	258.4	370.1	-11.9	203.7	-11.9	62.7	1.5	12.1	81.9	32.1	45.6	37.0	13.9	91.4	12.0	104.7
1981:																
I.....	256.0	328.7	55.0	25.2	148.4	5.1	-15.5	-11.3	84.6	37.2	49.0	45.7	25.3	91.6	26.5	74.7
II.....	257.0	365.4	-3	92.8	59.9	103.2	-29.0	-7.4	103.5	42.6	48.4	35.2	32.9	99.5	32.2	93.2
III.....	320.4	387.6	5.9	84.3	137.3	83.7	-55.0	-21.9	113.3	40.1	42.4	42.8	29.6	77.8	34.2	70.1
IV.....	299.1	339.0	42.7	60.1	84.3	37.0	-26.8	14.9	93.6	33.2	35.7	29.0	23.4	56.8	8.3	62.8
1982:																
I.....	300.5	333.7	32.8	131.4	37.6	42.6	-11.0	-19.9	90.6	29.6	27.1	35.7	5.9	66.8	6.6	28.5
II.....	290.2	357.7	-3.9	102.4	41.2	105.2	-4.4	-30.7	112.0	36.0	29.6	37.7	7.8	51.8	25.4	65.4
III.....	335.9	393.3	1.7	94.7	86.5	68.9	-12.5	3.0	104.4	46.6	29.5	35.2	-1	51.1	8.2	62.8

- 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 Consists of security credit, mortgages, accident and health insurance reserves, and nonlife insurance claims for households and of 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.—Number and median income (in 1981 dollars) of families and persons, and poverty status, by race, selected years, 1947-81

Year	Families ¹						Persons below poverty level		Median income of persons 14 years old and over with income ²					
	Number (mil- lions)	Median income	Below poverty level				Number (mil- lions)	Rate						
			Total		Female householder									
			Number (mil- lions)	Rate	Number (mil- lions)	Rate								
										All persons	Year- round full-time workers	All per- sons	Year- round full-time work- ers	
ALL RACES														
1947.....	37.2	\$12,341								\$9,080		\$4,141		
1950.....	39.9	12,539								9,710		3,601		
1955.....	42.9	15,006								11,405	\$14,405	3,804	\$9,289	
1960.....	45.5	17,259	8.2	18.1	2.0	42.4	39.9	22.2	12,530	16,688	3,873	10,122		
1961.....	46.4	17,435	8.4	18.1	2.0	42.1	39.6	21.9	12,735	17,217	3,888	10,157		
1962.....	47.1	17,907	8.1	17.2	2.0	42.9	38.6	21.0	13,145	17,517	4,035	10,394		
1963.....	47.5	18,563	7.6	15.9	2.0	40.4	36.4	19.5	13,400	18,031	4,076	10,563		
1964.....	48.0	19,262	7.2	15.0	1.8	36.4	36.1	19.0	13,626	18,426	4,249	10,878		
1965.....	48.5	20,054	6.7	13.9	1.9	38.4	33.2	17.3	14,479	19,019	4,384	11,000		
1966 ³	49.2	21,108	5.8	11.8	1.7	33.1	28.5	14.7	14,870	19,491	4,590	11,283		
1967.....	50.1	21,609	5.7	11.4	1.8	33.3	27.8	14.2	15,126	19,855	4,906	11,435		
1968.....	50.8	22,566	5.0	10.0	1.8	32.3	25.4	12.8	15,633	20,427	5,278	11,942		
1969.....	51.6	23,402	5.0	9.7	1.8	32.7	24.1	12.1	15,950	21,504	5,289	12,595		
1970.....	52.2	23,111	5.3	10.1	2.0	32.5	25.4	12.6	15,623	21,511	5,240	12,742		
1971.....	53.3	23,097	5.3	10.0	2.1	33.9	25.6	12.5	15,502	21,628	5,408	12,803		
1972.....	54.4	24,166	5.1	9.3	2.2	32.7	24.5	11.9	16,196	22,909	5,650	13,159		
1973.....	55.1	24,663	4.8	8.8	2.2	32.2	23.0	11.1	16,487	23,470	5,722	13,278		
1974 ⁴	55.7	23,795	4.9	8.8	2.3	32.1	23.4	11.2	15,588	22,430	5,684	13,231		
1975.....	56.2	23,183	5.5	9.7	2.4	32.5	25.9	12.3	14,960	21,856	5,720	13,044		
1976.....	56.7	23,898	5.3	9.4	2.5	33.0	25.0	11.8	15,059	22,142	5,713	13,280		
1977.....	57.2	24,027	5.3	9.3	2.6	31.7	24.7	11.6	15,193	22,617	5,915	13,228		
1978.....	57.8	24,591	5.3	9.1	2.7	31.4	24.5	11.4	15,244	22,391	5,671	13,440		
1979 ⁴	59.6	24,542	5.5	9.2	2.6	30.4	26.1	11.7	14,759	21,901	5,453	13,195		
1980.....	60.3	23,204	6.2	10.3	3.0	32.7	29.3	13.0	13,830	21,162	5,430	12,793		
1981.....	61.0	22,388	6.9	11.2	3.3	34.6	31.8	14.0	13,473	20,692	5,458	12,457		
WHITE														
1970.....	46.5	23,975	3.7	8.0	1.1	25.0	17.5	9.9	16,421	22,127	5,307	12,967		
1971.....	47.6	23,966	3.8	7.9	1.2	26.5	17.8	9.9	16,252	22,237	5,497	12,951		
1972.....	48.5	25,107	3.4	7.1	1.1	24.3	16.2	9.0	16,987	23,736	5,687	13,418		
1973.....	48.9	25,777	3.2	6.6	1.2	24.5	15.1	8.4	17,300	24,150	5,777	13,503		
1974 ⁴	49.4	24,728	3.4	6.8	1.3	24.8	15.7	8.6	16,329	22,867	5,749	13,343		
1975.....	49.9	24,110	3.8	7.7	1.4	25.9	17.8	9.7	15,715	22,361	5,779	13,074		
1976.....	50.1	24,823	3.6	7.1	1.4	25.2	16.7	9.1	15,876	22,802	5,761	13,382		
1977.....	50.5	25,124	3.5	7.0	1.4	24.0	16.4	8.9	15,913	23,080	6,005	13,312		
1978.....	50.9	25,606	3.5	6.9	1.4	23.5	16.3	8.7	15,966	22,807	5,739	13,567		
1979 ⁴	52.2	25,610	3.6	6.9	1.4	22.3	17.2	19.0	15,418	22,534	5,504	13,311		
1980.....	52.7	24,176	4.2	8.0	1.6	25.7	19.7	10.2	14,710	21,766	5,460	12,917		
1981.....	53.3	23,517	4.7	8.8	1.8	27.4	21.6	11.1	14,296	21,178	5,519	12,665		
BLACK														
1970.....	4.9	14,707	1.5	29.5	.8	54.3	7.5	33.5	9,737	15,072	4,832	10,624		
1971.....	5.2	14,462	1.5	28.8	.9	53.5	7.4	32.5	9,692	15,205	4,817	11,435		
1972.....	5.3	14,922	1.5	29.0	1.0	53.3	7.7	33.3	10,289	16,029	5,313	11,479		
1973.....	5.4	14,877	1.5	28.1	1.0	52.7	7.4	31.4	10,464	16,276	5,215	11,451		
1974 ⁴	5.5	14,765	1.5	26.9	1.0	52.2	7.2	30.3	10,118	16,383	5,190	12,314		
1975.....	5.6	14,835	1.5	27.1	1.0	50.1	7.5	31.3	9,395	16,641	5,250	12,491		
1976.....	5.8	14,766	1.6	27.9	1.1	52.2	7.6	31.1	9,559	16,331	5,429	12,511		
1977.....	5.8	14,352	1.6	28.2	1.2	51.0	7.7	31.3	9,443	15,912	5,185	12,442		
1978.....	5.9	15,166	1.6	27.5	1.2	50.6	7.6	30.6	9,565	17,468	5,168	12,574		
1979 ⁴	6.2	14,502	1.7	27.8	1.2	49.4	8.1	31.0	9,544	16,240	5,009	12,197		
1980.....	6.3	13,989	1.8	28.9	1.3	49.4	8.6	32.5	8,840	15,314	5,055	12,047		
1981.....	6.4	13,266	2.0	30.8	1.4	52.9	9.2	34.2	8,501	14,984	4,903	11,438		

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. Beginning 1979 based on householder concept and restricted to primary families.

² Beginning 1979, data are for persons 15 years and over.

³ Based on revised methodology; comparable with succeeding years.

⁴ Based on 1980 census population controls; comparable with succeeding years.

Note.—The poverty level is based on the poverty index adopted by a Federal interagency committee in 1969. That index reflected different consumption requirements for families based on size and composition, sex and age of family householder, and farm-nonfarm residence. Minor revisions implemented in 1981 eliminated variations in the poverty thresholds based on two of these variables, farm-nonfarm residence and sex of householder. 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, No. 133.

Source: Department of Commerce, Bureau of the Census.

POPULATION, EMPLOYMENT, WAGES, AND PRODUCTIVITY

TABLE B-28.—*Population by age groups, 1929-82*

[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.....	205,052	17,166	44,816	15,289	17,202	48,473	41,999	20,107
1971.....	207,661	17,244	44,591	15,688	18,159	48,936	42,482	20,561
1972.....	209,896	17,101	44,203	16,039	18,153	50,482	42,898	21,020
1973.....	211,909	16,851	43,582	16,446	18,521	51,749	43,235	21,525
1974.....	213,854	16,487	42,989	16,769	18,975	53,051	43,522	22,061
1975.....	215,973	16,121	42,508	17,017	19,527	54,302	43,801	22,696
1976.....	218,035	15,617	42,099	17,194	19,986	55,852	44,008	23,278
1977.....	220,239	15,564	41,298	17,276	20,499	57,561	44,150	23,892
1978.....	222,585	15,735	40,428	17,288	20,946	59,400	44,286	24,502
1979.....	225,055	16,063	39,552	17,242	21,297	61,379	44,390	25,134
1980.....	227,658	16,448	38,814	17,131	21,605	63,465	44,487	25,708
1981.....	229,807	16,939	38,040	16,679	21,938	65,487	44,471	26,253
1982.....	231,990							

¹ Not available.

Note.—Includes Armed Forces overseas beginning 1940. Includes Alaska and Hawaii beginning 1950.

Source: Department of Commerce, Bureau of the Census.

TABLE B-29.—Noninstitutional population and the labor force, 1929-82

(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*		
			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	
1941.....	101,520	1,620	55,910	50,350	9,100	41,250	5,560	9.9	56.0	84.3	
1942.....	102,610	3,970	56,410	53,750	9,250	44,500	2,660	4.7	57.2	85.6	
1943.....	103,660	9,020	55,540	54,470	9,080	45,390	1,070	1.9	58.7	86.4	
1944.....	104,630	11,410	54,630	53,960	8,950	45,010	670	1.2	58.6	87.0	
1945.....	105,530	11,440	53,860	52,820	8,580	44,240	1,040	1.9	57.2	84.8	
1946.....	106,520	3,450	57,520	55,250	8,320	46,930	2,270	3.9	55.8	82.6	
1947.....	107,608	1,590	60,168	57,812	8,256	49,557	2,356	3.9	56.8	84.0	
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	
1948.....	104,527	1,456	60,621	58,343	7,629	50,714	2,276	3.8	58.8	86.6	
1949.....	105,611	1,616	61,286	57,651	7,658	49,993	3,637	5.9	58.9	86.4	
1950.....	106,645	1,649	62,208	58,918	7,160	51,758	3,288	5.3	59.2	86.4	
1951.....	107,721	3,098	62,017	59,961	6,726	53,235	2,055	3.3	59.3	86.5	
1952.....	108,823	3,593	62,138	60,250	6,500	53,749	1,883	3.0	59.0	86.3	
1953 ^a	110,601	3,547	63,015	61,179	6,260	54,919	1,834	2.9	58.9	86.0	
1954.....	111,671	3,350	63,643	60,109	6,205	53,904	3,532	5.5	58.8	85.5	
1955.....	112,732	3,048	65,023	62,170	6,450	55,722	2,852	4.4	59.3	85.3	
1956.....	113,811	2,856	66,552	63,799	6,283	57,514	2,750	4.1	60.0	85.5	
1957.....	115,065	2,799	66,929	64,071	5,947	58,123	2,859	4.3	59.6	84.8	
1958.....	116,363	2,636	67,639	63,036	5,586	57,450	4,602	6.8	59.5	84.2	
1959.....	117,881	2,551	68,369	64,630	5,565	59,065	3,740	5.5	59.3	83.7	
1960 ^a	119,759	2,514	69,628	65,778	5,458	60,318	3,852	5.5	59.4	83.3	
1961.....	121,343	2,572	70,459	65,746	5,200	60,546	4,714	6.7	59.3	82.9	
1962 ^a	122,981	2,827	70,614	66,702	4,944	61,759	3,911	5.5	58.8	82.0	
1963.....	125,154	2,737	71,833	67,762	4,687	63,076	4,070	5.7	58.7	81.4	
1964.....	127,224	2,738	73,091	69,305	4,523	64,782	3,786	5.2	58.7	81.0	
1965.....	129,236	2,722	74,455	71,088	4,361	66,726	3,366	4.5	58.9	80.7	
1966.....	131,180	3,122	75,770	72,895	3,979	68,915	2,875	3.8	59.2	80.4	
1967.....	133,319	3,446	77,347	74,372	3,844	70,527	2,975	3.8	59.6	80.4	
1968.....	135,562	3,534	78,737	75,920	3,817	72,103	2,817	3.6	59.6	80.1	
1969.....	137,841	3,506	80,734	77,902	3,606	74,296	2,832	3.5	60.1	79.8	
1970.....	140,272	3,188	82,771	78,678	3,463	75,215	4,093	4.9	60.4	79.7	
1971.....	143,033	2,816	84,382	79,367	3,394	75,972	5,016	5.9	60.2	79.1	
1972 ^a	146,574	2,449	87,034	82,153	3,484	78,669	4,882	5.6	60.4	78.9	
1973 ^a	149,423	2,326	89,429	85,064	3,470	81,594	4,365	4.9	60.8	78.8	
1974.....	152,349	2,229	91,949	86,794	3,515	83,279	5,156	5.6	61.3	78.7	
1975.....	153,333	2,180	93,775	85,846	3,408	82,438	7,929	8.5	61.2	77.9	
1976.....	158,294	2,144	96,158	88,752	3,331	85,421	7,406	7.7	61.6	77.5	
1977.....	161,166	2,133	99,009	92,017	3,283	88,734	6,991	7.1	62.3	77.7	
1978 ^a	164,027	2,117	102,251	96,048	3,387	92,661	6,202	6.1	63.2	77.9	
1979.....	166,951	2,088	104,962	98,824	3,347	95,477	6,137	5.8	63.7	77.8	
1980.....	169,848	2,102	106,940	99,303	3,364	95,938	7,637	7.1	63.8	77.4	
1981.....	172,272	2,142	108,670	100,397	3,368	97,030	8,273	7.6	63.9	77.0	
1982.....	174,451	2,179	110,204	99,526	3,401	96,125	10,678	9.7	64.0	76.6	

See next page for continuation of table.

TABLE B-29.—Noninstitutional population and the labor force, 1929-82—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		
1980:											
Jan.....	168,625	2,081	106,546	99,872	3,313	96,559	6,674	6.3	64.0	77.7	51.6
Feb.....	168,846	2,086	106,637	99,963	3,387	96,576	6,674	6.3	63.9	77.8	51.5
Mar.....	169,073	2,090	106,394	99,677	3,412	96,265	6,717	6.3	63.7	77.5	51.3
Apr.....	169,289	2,092	106,552	99,204	3,318	95,886	7,348	6.9	63.7	77.4	51.4
May.....	169,494	2,088	106,892	98,922	3,385	95,537	7,970	7.5	63.9	77.6	51.5
June.....	169,735	2,092	106,832	98,769	3,309	95,460	8,063	7.5	63.7	77.5	51.4
July.....	170,030	2,099	107,169	98,816	3,331	95,485	8,353	7.8	63.8	77.5	51.5
Aug.....	170,217	2,114	107,116	98,829	3,247	95,582	8,287	7.7	63.7	77.3	51.5
Sept.....	170,419	2,121	107,148	99,104	3,448	95,656	8,044	7.5	63.7	77.3	51.4
Oct.....	170,624	2,121	107,438	99,327	3,362	95,965	8,111	7.5	63.8	77.3	51.6
Nov.....	170,814	2,119	107,596	99,567	3,387	96,180	8,029	7.5	63.8	77.3	51.6
Dec.....	171,007	2,124	107,446	99,650	3,486	96,164	7,796	7.3	63.6	77.0	51.6
1981:											
Jan.....	171,229	2,125	108,012	99,964	3,420	96,544	8,048	7.5	63.9	77.3	51.8
Feb.....	171,400	2,121	108,175	100,143	3,340	96,803	8,032	7.4	63.9	77.2	52.0
Mar.....	171,581	2,128	108,471	100,504	3,356	97,148	7,967	7.3	64.0	77.3	52.1
Apr.....	171,770	2,129	108,866	101,006	3,519	97,487	7,860	7.2	64.2	77.4	52.3
May.....	171,956	2,127	109,101	100,968	3,371	97,597	8,133	7.5	64.2	77.4	52.4
June.....	172,172	2,131	108,440	100,393	3,360	97,033	8,047	7.4	63.8	76.7	52.1
July.....	172,385	2,139	108,602	100,748	3,320	97,428	7,854	7.2	63.8	76.8	52.1
Aug.....	172,559	2,160	108,762	100,709	3,396	97,313	8,053	7.4	63.8	76.9	52.1
Sept.....	172,758	2,165	108,375	100,104	3,358	96,746	8,271	7.6	63.5	76.7	51.7
Oct.....	172,966	2,158	109,028	100,355	3,374	96,981	8,673	8.0	63.8	76.7	52.2
Nov.....	173,155	2,158	109,254	100,229	3,389	96,840	9,025	8.3	63.9	76.8	52.3
Dec.....	173,330	2,164	109,066	99,677	3,219	96,458	9,389	8.6	63.7	76.7	52.0
1982:											
Jan.....	173,495	2,159	109,034	99,688	3,379	96,309	9,346	8.6	63.6	76.5	52.1
Feb.....	173,657	2,168	109,364	99,695	3,367	96,328	9,669	8.8	63.8	76.6	52.3
Mar.....	173,843	2,175	109,478	99,597	3,367	96,230	9,881	9.0	63.8	76.5	52.3
Apr.....	174,020	2,176	109,740	99,484	3,356	96,128	10,256	9.3	63.9	76.6	52.4
May.....	174,201	2,175	110,378	99,994	3,446	96,548	10,384	9.4	64.2	77.0	52.7
June.....	174,364	2,173	110,147	99,681	3,371	96,310	10,466	9.5	64.0	76.5	52.7
July.....	174,544	2,180	110,416	99,588	3,445	96,143	10,828	9.8	64.1	76.5	52.9
Aug.....	174,707	2,196	110,614	99,683	3,429	96,254	10,931	9.9	64.1	76.6	52.9
Sept.....	174,889	2,198	110,858	99,543	3,363	96,180	11,315	10.2	64.2	76.8	52.8
Oct.....	175,069	2,188	110,752	99,176	3,413	95,763	11,576	10.5	64.1	76.7	52.7
Nov.....	175,238	2,180	111,042	99,136	3,466	95,670	11,906	10.7	64.2	76.8	52.8
Dec.....	175,380	2,182	111,129	99,093	3,411	95,682	12,036	10.8	64.2	76.6	53.0

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.—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, 1947-82

(Thousands of persons 16 years of age and over, monthly data seasonally adjusted)

Year or month	Civilian 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	2,344	39,382	16,617	1,682	14,936	2,276	1,559	256	1,305	717	153	564
1949	57,651	40,925	2,124	38,803	16,723	1,588	15,137	3,637	2,572	353	2,219	1,065	223	841
1950	59,818	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	2,107	39,578	18,568	1,612	16,958	1,883	1,185	205	980	698	140	559
1953 ¹	61,179	42,430	2,136	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	1,547	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	2,115	41,239	20,714	1,663	19,052	2,859	1,841	300	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	2,361	41,543	21,874	1,768	20,105	3,852	2,486	426	2,060	1,366	286	1,080
1961	65,746	43,656	2,315	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	408	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	501	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	385	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	72,885	46,919	3,253	43,668	25,976	2,468	23,510	2,875	1,551	432	1,120	1,324	405	921
1967	74,372	47,479	3,186	44,294	26,893	2,496	24,397	2,975	1,508	448	1,060	1,468	391	1,078
1968	75,320	48,114	3,255	44,859	27,807	2,526	25,281	2,817	1,419	426	993	1,397	412	985
1969	77,902	48,818	3,430	45,388	29,084	2,687	26,397	2,832	1,403	440	963	1,429	413	1,015
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	48,921	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	33,969	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
1982	99,526	56,271	3,379	52,891	43,256	3,170	40,086	10,678	6,179	1,090	5,089	4,499	886	3,613
1981:														
Jan.	99,964	57,357	3,968	53,389	42,607	3,558	39,049	8,048	4,477	998	3,479	3,571	762	2,809
Feb.	100,143	57,337	3,933	53,404	42,806	3,538	39,268	8,032	4,448	988	3,500	3,544	778	2,766
Mar.	100,504	57,557	3,916	53,641	42,947	3,514	39,433	7,967	4,397	958	3,439	3,570	805	2,765
Apr.	101,006	57,837	3,981	53,856	43,169	3,545	39,624	7,860	4,300	947	3,353	3,560	800	2,760
May	100,968	57,739	3,892	53,847	43,229	3,504	39,725	8,133	4,495	955	3,540	3,638	792	2,846
June	100,393	57,314	3,736	53,578	43,079	3,383	39,696	8,047	4,439	947	3,492	3,608	778	2,830
July	100,748	57,614	3,786	53,828	43,134	3,413	39,721	7,854	4,226	883	3,343	3,628	761	2,867
Aug.	100,709	57,540	3,796	53,744	43,169	3,443	39,726	8,053	4,444	931	3,513	3,609	760	2,849
Sept.	100,104	57,404	3,758	53,646	42,700	3,344	39,356	8,271	4,499	940	3,559	3,772	819	2,953
Oct.	100,355	57,257	3,750	53,507	43,098	3,263	39,835	8,673	4,764	949	3,815	3,909	866	3,043
Nov.	100,229	57,062	3,683	53,379	43,167	3,247	39,920	9,025	5,052	1,026	4,026	3,973	868	3,105
Dec.	99,677	56,746	3,578	53,168	42,931	3,194	39,737	9,389	5,396	1,029	4,367	3,993	819	3,174
1982:														
Jan.	99,688	56,667	3,568	53,099	43,021	3,204	39,817	9,346	5,381	1,019	4,362	3,965	856	3,109
Feb.	99,695	56,670	3,540	53,130	43,025	3,200	39,825	9,669	5,486	1,035	4,451	4,163	897	3,286
Mar.	99,597	56,499	3,473	53,026	43,068	3,215	39,883	9,681	5,662	1,051	4,607	4,219	817	3,402
Apr.	99,484	56,444	3,420	53,024	43,040	3,213	39,827	10,256	5,956	1,086	4,770	4,400	872	3,528
May	99,994	56,724	3,534	53,190	43,270	3,206	40,064	10,384	5,921	1,103	4,818	4,463	895	3,568
June	99,681	56,249	3,306	52,943	43,432	3,178	40,254	10,466	6,076	1,060	5,016	4,390	825	3,565
July	99,588	56,127	3,222	52,905	43,461	3,150	40,311	10,828	6,234	1,084	5,150	4,594	922	3,672
Aug.	99,683	56,159	3,227	52,932	43,524	3,156	40,368	10,931	6,345	1,113	5,232	4,586	915	3,671
Sept.	99,543	56,072	3,296	52,776	43,471	3,185	40,286	11,315	6,703	1,125	5,578	4,612	902	3,710
Oct.	99,176	55,932	3,283	52,649	43,244	3,132	40,112	11,576	6,844	1,130	5,714	4,732	908	3,824
Nov.	99,136	55,892	3,303	52,589	43,244	3,121	40,123	11,906	7,006	1,141	5,865	4,900	911	3,989
Dec.	99,093	55,809	3,275	52,534	43,284	3,069	40,215	12,036	7,046	1,137	5,909	4,990	919	4,071

¹ See footnote 3, Table B-29.

Note.—See Note, Table B-29.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-31.—Selected employment and unemployment data, 1948-82

[Percent; monthly data seasonally adjusted]

Year or month	Civilian employment as percent of population ¹					Unemployment rate ²									
	Total	Both sexes 16-19 years	Males 20 years and over	Females 20 years and over	White	Black and other	By sex and age				By selected groups				
							All workers	Both sexes 16-19 years	Males 20 years and over	Females 20 years and over	Experienced wage and salary workers	Married men, spouse present ³	Women who maintain families	Full-time workers ⁴	Blue-collar workers 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	3.4	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	2.6		3.8	5.8
1956	56.1	42.7	80.8	34.9			4.1	11.1	3.4	4.2	4.4	2.3		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	7.3	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	5.6	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	4.1	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
1982	57.1	40.8	70.2	48.3	58.2	49.8	9.7	23.2	8.8	8.3	9.3	6.5	11.7	9.6	4.2
1981:															
Jan.	58.4	45.0	72.6	48.2	59.3	52.1	7.5	19.0	6.1	6.7	7.1	4.2	10.3	7.2	10.1
Feb.	58.4	44.8	72.6	48.4	59.5	51.6	7.4	19.1	6.2	6.6	7.1	4.2	9.9	7.2	10.2
Mar.	58.6	44.6	72.8	48.6	59.5	52.0	7.3	19.2	6.0	6.6	7.0	4.2	9.8	7.1	10.0
Apr.	58.8	45.3	73.0	48.7	59.8	52.5	7.2	18.8	5.9	6.5	6.8	3.8	9.9	6.9	9.6
May	58.7	44.6	72.8	48.8	59.7	52.0	7.5	19.1	6.2	6.7	7.2	4.0	10.4	7.1	9.9
June	58.3	43.0	72.4	48.7	59.4	51.2	7.4	19.5	6.1	6.7	7.0	4.2	10.5	7.1	9.8
July	58.4	43.6	72.6	48.6	59.5	51.3	7.2	18.6	5.8	6.7	6.9	4.0	11.2	6.9	9.6
Aug.	58.4	44.0	72.4	48.6	59.5	50.9	7.4	18.9	6.1	6.7	7.0	4.0	10.2	7.0	9.7
Sept.	57.9	43.2	72.1	48.0	59.0	51.1	7.6	19.9	6.2	7.0	7.3	4.3	10.6	7.3	10.2
Oct.	58.0	42.8	71.8	48.5	59.1	51.0	8.0	20.6	6.7	7.1	7.6	4.7	10.7	7.7	10.9
Nov.	57.9	42.4	71.5	48.6	58.9	51.0	8.3	21.5	7.0	7.2	7.9	5.0	10.8	8.0	11.6
Dec.	57.5	41.5	71.2	48.3	58.6	50.6	8.6	21.4	7.6	7.4	8.4	5.6	10.3	8.5	12.6
1982:															
Jan.	57.5	41.6	71.0	48.3	58.5	50.5	8.6	21.7	7.6	7.2	8.2	5.3	10.4	8.4	12.4
Feb.	57.4	41.5	70.9	48.3	58.5	50.3	8.8	22.3	7.7	7.6	8.5	5.4	10.4	8.5	12.5
Mar.	57.3	41.3	70.7	48.3	58.4	50.1	9.0	21.9	8.0	7.9	8.7	5.6	10.8	8.9	13.0
Apr.	57.2	41.1	70.6	48.1	58.3	49.7	9.3	22.8	8.3	8.1	9.1	6.0	11.5	9.1	13.5
May	57.4	41.8	70.7	48.3	58.5	50.1	9.4	22.9	8.3	8.2	9.2	6.1	11.9	9.2	13.6
June	57.2	40.4	70.3	48.5	58.3	49.7	9.5	22.5	8.7	8.1	9.2	6.4	12.1	9.4	14.0
July	57.1	39.8	70.1	48.5	58.2	49.8	9.8	23.9	8.9	8.3	9.4	6.6	12.0	9.6	14.4
Aug.	57.1	40.6	69.9	48.5	58.2	49.7	9.9	23.8	9.0	8.3	9.4	6.8	11.7	9.7	14.4
Sept.	56.9	40.7	69.8	48.4	58.1	49.6	10.2	23.8	9.6	8.4	9.8	7.2	12.4	10.2	15.5
Oct.	56.6	40.4	69.5	48.1	57.7	49.5	10.5	24.1	9.8	8.7	10.1	7.5	11.3	10.5	15.8
Nov.	56.6	40.6	69.3	48.0	57.7	49.3	10.7	24.2	10.0	9.0	10.5	7.6	12.5	10.6	16.2
Dec.	56.5	40.1	69.1	48.1	57.6	49.3	10.8	24.5	10.1	9.2	10.7	7.8	13.2	10.8	16.3

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 relate to persons 16 years of age and over. 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, 1954-82

[Percent;¹ monthly data seasonally adjusted]

Year or month	All civilian workers	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	45.4	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	62.3	80.3	46.9	52.8	46.2	59.8	71.2	42.3	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
1982.....	64.0	64.3	77.4	60.0	79.2	52.4	55.0	52.2	61.6	71.0	40.6	75.4	53.9	34.5	56.3
1981: Jan.....	63.9	64.3	78.1	63.6	79.7	51.7	56.0	51.2	61.3	71.0	45.3	74.9	53.3	36.0	55.5
Feb.....	63.9	64.3	78.2	64.0	79.7	51.8	56.5	51.3	60.8	70.1	41.7	74.5	53.0	32.3	55.7
Mar.....	64.0	64.4	78.2	63.6	79.8	51.8	56.2	51.4	61.6	70.6	41.2	75.1	54.1	35.9	56.4
Apr.....	64.2	64.5	78.3	63.6	79.9	51.9	56.4	51.5	61.9	70.9	44.9	74.9	54.4	37.7	56.5
May.....	64.2	64.7	78.4	62.9	80.0	52.2	56.2	51.9	61.5	71.0	43.9	75.2	53.6	34.6	56.0
June.....	63.8	64.2	77.7	61.1	79.5	51.8	54.4	51.6	61.1	70.0	40.5	74.5	53.7	34.8	56.1
July.....	63.8	64.2	77.7	61.1	79.5	52.0	55.1	51.7	60.8	69.9	40.8	74.4	53.3	32.4	55.9
Aug.....	63.8	64.2	77.7	61.8	79.4	51.9	56.0	51.5	61.1	70.9	40.8	75.5	53.0	31.3	55.8
Sept.....	63.5	63.9	77.5	62.0	79.2	51.5	55.1	51.1	61.2	70.8	39.3	75.5	53.4	33.2	55.9
Oct.....	63.8	64.2	77.6	62.2	79.2	51.9	54.2	51.7	61.5	70.7	39.2	75.5	53.9	37.4	56.0
Nov.....	63.9	64.2	77.7	62.4	79.2	52.0	54.6	51.8	61.5	70.5	40.7	75.0	54.1	35.0	56.5
Dec.....	63.7	64.2	77.7	61.0	79.4	51.8	53.8	51.7	61.4	70.7	41.6	74.9	53.7	32.9	56.4
1982: Jan.....	63.6	64.0	77.3	61.1	79.0	51.9	54.6	51.6	61.2	70.4	39.9	74.9	53.6	33.5	56.1
Feb.....	63.8	64.1	77.4	60.9	79.2	52.0	54.9	51.7	61.2	70.4	41.7	74.6	53.6	34.6	56.0
Mar.....	63.8	64.1	77.4	60.3	79.1	52.0	54.4	51.8	61.4	70.4	40.9	74.8	54.0	33.4	56.5
Apr.....	63.9	64.3	77.5	60.6	79.2	52.3	55.7	51.9	61.1	70.7	38.7	75.4	53.2	31.9	55.8
May.....	64.2	64.6	77.9	62.4	79.5	52.5	55.4	52.2	61.7	70.8	41.1	75.2	54.2	34.1	56.7
June.....	64.0	64.4	77.3	58.7	79.2	52.5	54.6	52.4	61.3	70.7	37.7	75.6	53.6	31.5	56.4
July.....	64.1	64.4	77.2	57.9	79.2	52.8	55.0	52.6	61.6	71.2	39.3	75.9	53.8	34.9	56.1
Aug.....	64.1	64.4	77.4	59.7	79.1	52.7	55.0	52.5	61.8	71.1	41.4	75.5	54.2	36.9	56.2
Sept.....	64.2	64.6	77.7	59.4	79.5	52.7	55.3	52.4	61.9	71.4	41.7	75.8	54.1	36.4	56.2
Oct.....	64.1	64.4	77.6	59.4	79.4	52.4	55.2	52.1	62.0	71.4	42.0	75.8	54.2	35.6	56.4
Nov.....	64.2	64.5	77.6	60.0	79.4	52.6	55.1	52.4	61.8	71.5	41.3	75.9	53.7	35.3	55.9
Dec.....	64.2	64.6	77.5	59.6	79.3	52.8	54.6	52.6	62.1	71.5	40.7	76.0	54.3	35.8	56.5

¹ Civilian labor force as percent of civilian noninstitutional population in group specified.

Note.—Data relate to persons 16 years of age and over.

See footnote 3 and Note, Table B-29.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-33.—Civilian unemployment rate by demographic characteristic, 1948-82

[Percent; ¹ monthly data seasonally adjusted]

Year or month	All civilian workers	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	5.0	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	3.4	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	6.0	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
1982	9.7	8.6	8.8	21.7	7.8	8.3	19.0	7.3	17.3	18.2	44.0	16.2	16.4	43.8	14.3
1981:															
Jan.	7.5	6.6	6.4	17.4	5.5	6.9	15.5	6.0	13.1	13.2	39.6	10.7	13.0	33.1	11.4
Feb.	7.4	6.5	6.4	18.0	5.4	6.7	16.0	5.7	13.2	13.0	36.3	11.0	13.4	34.8	11.8
Mar.	7.3	6.4	6.3	17.9	5.4	6.6	15.9	5.6	13.6	12.7	32.9	11.0	14.5	42.2	12.3
Apr.	7.2	6.4	6.1	17.0	5.2	6.7	16.2	5.6	13.2	12.9	36.8	10.7	13.6	35.5	11.7
May	7.5	6.6	6.5	17.6	5.5	6.9	16.6	5.9	13.6	13.6	34.1	11.7	13.5	33.3	12.0
June	7.4	6.4	6.3	17.8	5.3	6.7	16.3	5.7	14.2	14.4	38.1	12.4	14.0	37.4	12.2
July	7.2	6.3	5.9	16.7	5.1	6.8	16.3	5.8	13.7	13.8	37.0	11.9	13.6	33.2	12.2
Aug.	7.4	6.3	6.2	16.7	5.3	6.5	15.7	5.6	14.8	14.9	44.5	12.4	14.7	41.2	12.8
Sept.	7.6	6.6	6.4	17.8	5.4	7.0	17.2	6.0	14.6	14.2	35.7	12.5	15.1	38.8	13.3
Oct.	8.0	6.9	6.8	17.9	5.9	7.1	17.5	6.1	15.2	14.8	39.1	12.9	15.6	46.1	13.0
Nov.	8.3	7.3	7.2	19.7	6.2	7.4	18.3	6.3	15.2	15.5	38.4	13.6	14.8	41.4	12.8
Dec.	8.6	7.6	7.8	20.2	6.8	7.4	17.7	6.4	15.7	16.2	37.7	14.4	15.1	41.4	13.1
1982:															
Jan.	8.6	7.6	7.6	20.6	6.6	7.5	18.1	6.4	15.5	16.1	34.9	14.6	14.9	42.6	12.8
Feb.	8.8	7.7	7.7	20.4	6.7	7.7	19.0	6.6	16.0	16.4	39.0	14.6	15.5	41.8	13.4
Mar.	9.0	7.9	8.0	20.4	7.0	7.8	17.9	6.8	16.6	17.3	44.0	15.1	15.8	41.0	14.0
Apr.	9.3	8.3	8.4	21.9	7.3	8.1	18.8	7.1	16.8	17.3	42.8	15.3	16.2	42.0	14.4
May	9.4	8.4	8.5	20.9	7.5	8.2	18.7	7.2	17.1	17.6	44.1	15.5	16.4	45.7	14.3
June	9.5	8.4	8.6	21.2	7.7	8.1	18.0	7.1	17.1	18.2	48.1	16.0	16.0	43.1	14.2
July	9.8	8.7	8.9	22.5	7.9	8.3	19.1	7.3	17.4	18.0	45.3	15.9	16.7	47.7	14.4
Aug.	9.9	8.7	9.1	22.5	8.0	8.3	18.9	7.2	17.7	18.5	45.4	16.3	16.9	49.7	14.3
Sept.	10.2	9.1	9.5	22.2	8.6	8.5	19.1	7.5	18.1	19.5	45.8	17.3	16.5	43.3	14.4
Oct.	10.5	9.3	9.8	23.0	8.8	8.7	19.9	7.6	18.4	19.9	43.8	18.0	16.8	42.3	14.9
Nov.	10.7	9.6	10.0	22.6	9.1	9.0	19.8	8.0	18.5	19.7	48.0	17.4	17.2	43.1	15.2
Dec.	10.8	9.7	10.1	22.8	9.2	9.2	20.4	8.1	18.8	20.3	46.7	18.2	17.2	42.7	15.3

¹ Unemployment as percent of civilian labor force in group specified.

Note.—See footnote 3 and Note, Table B-29.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-34.—*Unemployment by duration, 1947-82*[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	8.7
1968	2,817	1,594	810	256	156	8.4
1969	2,832	1,629	827	242	133	7.8
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
1982	10,678	3,883	3,311	1,708	1,776	15.6
1981:						
Jan	8,048	3,278	2,332	1,123	1,272	14.3
Feb	8,032	3,284	2,390	1,096	1,243	14.0
Mar	7,967	3,278	2,422	1,056	1,218	13.9
Apr	7,860	3,167	2,445	1,095	1,133	13.7
May	8,133	3,382	2,579	1,063	1,158	13.5
June	8,047	3,342	2,390	1,146	1,131	14.1
July	7,854	3,317	2,371	1,085	1,076	14.0
Aug	8,053	3,341	2,493	1,065	1,148	14.3
Sept	8,271	3,515	2,544	1,130	1,111	13.6
Oct	8,673	3,696	2,677	1,169	1,123	13.5
Nov	9,025	3,820	2,847	1,218	1,140	13.2
Dec	9,389	4,040	3,028	1,224	1,183	12.9
1982:						
Jan	9,346	3,830	3,079	1,209	1,193	13.4
Feb	9,669	3,807	3,068	1,479	1,271	14.0
Mar	9,881	3,831	3,098	1,605	1,357	13.9
Apr	10,256	3,930	3,255	1,582	1,498	14.3
May	10,384	3,871	3,281	1,633	1,634	14.9
June	10,466	3,605	3,398	1,683	1,834	16.3
July	10,828	3,959	3,249	1,780	1,789	15.6
Aug	10,931	3,933	3,346	1,808	1,829	16.1
Sept	11,315	4,004	3,549	1,830	2,026	16.6
Oct	11,576	3,930	3,511	1,951	2,216	17.1
Nov	11,906	3,963	3,549	2,191	2,333	17.3
Dec	12,036	4,019	3,460	2,125	2,607	18.0

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

Note.—See footnote 3 and Note, Table B-29.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-35.—Unemployment by reason, 1967-82

[Monthly data seasonally adjusted¹]

Year or month	Total unemployment	Job losers	Job leavers	Reentrants	New entrants
Thousands of persons					
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
1982.....	10,678	6,268	840	2,384	1,185
1982:					
Jan.....	9,346	5,243	842	2,133	1,055
Feb.....	9,669	5,246	942	2,272	1,096
Mar.....	9,881	5,628	885	2,261	1,061
Apr.....	10,256	5,889	901	2,342	1,096
May.....	10,384	5,938	864	2,393	1,159
June.....	10,466	6,181	826	2,378	1,091
July.....	10,828	6,323	819	2,478	1,230
Aug.....	10,931	6,446	814	2,440	1,304
Sept.....	11,315	6,979	786	2,437	1,303
Oct.....	11,576	7,325	803	2,322	1,296
Nov.....	11,306	7,369	794	2,546	1,244
Dec.....	12,036	7,295	826	2,629	1,288
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
1982.....	9.7	5.7	.8	2.2	1.1
1982:					
Jan.....	8.6	4.8	.8	2.0	1.0
Feb.....	8.8	4.8	.9	2.1	1.0
Mar.....	9.0	5.1	.8	2.1	1.0
Apr.....	9.3	5.4	.8	2.1	1.0
May.....	9.4	5.4	.8	2.2	1.1
June.....	9.5	5.6	.7	2.2	1.0
July.....	9.8	5.7	.7	2.2	1.1
Aug.....	9.9	5.8	.7	2.2	1.2
Sept.....	10.2	6.3	.7	2.2	1.2
Oct.....	10.5	6.6	.7	2.1	1.2
Nov.....	10.7	6.6	.7	2.3	1.1
Dec.....	10.8	6.6	.7	2.4	1.2

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

Note.—Data relate to persons 16 years of age and over.

See footnote 3 and Note, Table B-29.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-36.—Unemployment insurance programs, selected data, 1946-82

Year or month	All programs			State programs					
	Covered employment ¹	Insured unemployment (weekly average) ^{2,3}	Total benefits paid (millions of dollars) ^{4,5}	Insured unemployment	Initial claims	Exhaustions ⁶	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	27.02
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.....	92,659	3,837	16,175.4	3,350	488	59	3.9	13,761.1	98.95
1981 ^a	93,300	3,410	15,283.5	3,048	460	57	3.5	13,257.8	106.54
1981:				**	**		**		
Jan.....	4,621	1,740.9	3,069	425	70	3.5		1,419.6	103.67
Feb.....	4,264	1,567.8	2,988	424	69	3.4		1,315.3	104.48
Mar.....	3,948	1,663.7	2,976	420	66	3.4		1,394.7	105.74
Apr.....	3,453	1,453.3	2,926	402	66	3.4		1,226.7	105.98
May.....	3,111	1,192.7	2,882	401	59	3.3		1,006.2	105.47
June.....	2,949	1,191.3	2,824	413	55	3.2		1,009.8	104.59
July.....	3,012	1,187.7	2,801	411	54	3.2		1,062.0	103.56
Aug.....	2,874	1,098.4	2,867	436	51	3.3		1,006.6	106.02
Sept.....	2,680	1,088.2	2,941	472	47	3.4		1,001.2	107.39
Oct.....	2,753	1,064.4	3,127	511	46	3.6		997.8	108.92
Nov.....	3,228	1,146.2	3,400	542	48	3.9		1,080.8	110.51
Dec.....	3,935	1,666.9	3,613	560	58	4.1		1,592.5	112.89
1982:									
Jan.....	4,681	1,835.1	3,577	563	61	4.1		1,764.2	114.83
Feb.....	4,723	1,904.5	3,582	529	67	4.1		1,783.4	117.05
Mar.....	4,892	2,295.2	3,775	574	74	4.3		2,072.6	117.10
Apr.....	4,760	2,141.1	3,982	573	82	4.6		1,849.9	117.61
May.....	4,387	1,871.9	3,972	579	80	4.5		1,573.4	118.08
June.....	4,328	2,003.9	4,011	560	83	4.6		1,692.2	118.64
July.....	4,495	1,929.2	3,988	539	81	4.6		1,679.4	117.28
Aug.....	4,398	2,033.0	4,136	617	83	4.7		1,746.2	118.97
Sept.....	4,282	2,003.7	4,379	654	80	5.0		1,710.6	120.78
Oct.....	4,391	1,927.3	4,615	659	83	5.3		1,646.6	122.75
Nov.....	4,635	2,044.5	4,635	618	86	5.3		1,810.3	123.22
Dec.....			4,428	546		5.1			

**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, UCV (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), SUA (special unemployment assistance), and Federal supplemental compensation 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, 1929-82*

(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
1930	23,699	7,397			744	824	2,672	4,755	1,280	2,861	565	2,601
1931	20,603	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	90,406	20,285	12,187	8,098	1,027	4,346	5,146	20,310	5,160	17,890	2,866	13,375
1981	91,105	20,173	12,117	8,056	1,132	4,176	5,157	20,551	5,301	18,592	2,772	13,253
1982	89,619	18,849	11,114	7,735	1,122	3,912	5,057	20,547	5,350	19,000	2,733	13,051
1981:												
Jan	90,909	20,171	12,120	8,051	1,102	4,315	5,139	20,380	5,252	18,352	2,798	13,400
Feb	90,913	20,148	12,097	8,051	1,113	4,240	5,145	20,422	5,264	18,382	2,789	13,410
Mar	91,014	20,197	12,143	8,054	1,124	4,267	5,153	20,438	5,270	18,414	2,780	13,371
Apr	91,099	20,275	12,201	8,074	978	4,281	5,163	20,508	5,286	18,480	2,774	13,354
May	91,131	20,332	12,237	8,095	985	4,223	5,158	20,543	5,295	18,517	2,776	13,302
June	91,286	20,334	12,246	8,088	1,137	4,185	5,162	20,590	5,302	18,556	2,777	13,243
July	91,396	20,379	12,266	8,113	1,164	4,175	5,168	20,620	5,311	18,615	2,775	13,189
Aug	91,322	20,311	12,228	8,083	1,180	4,146	5,168	20,650	5,319	18,654	2,769	13,125
Sept	91,363	20,267	12,184	8,083	1,192	4,124	5,181	20,660	5,328	18,707	2,764	13,140
Oct	91,224	20,097	12,059	8,038	1,195	4,101	5,162	20,654	5,325	18,773	2,757	13,160
Nov	90,996	19,903	11,901	8,002	1,202	4,071	5,150	20,623	5,324	18,815	2,749	13,159
Dec	90,642	19,676	11,724	7,952	1,206	4,026	5,128	20,524	5,331	18,834	2,756	13,161
1982:												
Jan	90,460	19,517	11,622	7,895	1,201	3,966	5,125	20,630	5,326	18,831	2,741	13,123
Feb	90,459	19,454	11,575	7,879	1,203	3,974	5,115	20,670	5,326	18,867	2,737	13,113
Mar	90,304	19,319	11,490	7,829	1,197	3,934	5,100	20,655	5,336	18,904	2,736	13,123
Apr	90,083	19,169	11,375	7,794	1,182	3,938	5,094	20,584	5,335	18,929	2,730	13,122
May	90,166	19,115	11,332	7,783	1,152	3,988	5,101	20,652	5,342	18,963	2,728	13,125
June	89,839	18,930	11,203	7,727	1,124	3,940	5,078	20,595	5,352	18,988	2,739	13,093
July	89,535	18,813	11,133	7,680	1,100	3,927	5,044	20,615	5,359	19,042	2,737	12,898
Aug	89,312	18,672	10,993	7,679	1,086	3,899	5,025	20,550	5,360	19,048	2,739	12,933
Sept	89,267	18,572	10,900	7,672	1,075	3,883	5,031	20,492	5,367	19,084	2,734	13,029
Oct	88,660	18,325	10,666	7,659	1,058	3,856	5,007	20,441	5,357	19,074	2,723	13,019
Nov	88,684	18,183	10,555	7,628	1,051	3,848	4,994	20,390	5,362	19,125	2,726	13,005
Dec	88,518	18,134	10,533	7,601	1,036	3,818	4,979	20,297	5,376	19,143	2,728	13,007

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, 1947-82

(For production or nonsupervisory workers; monthly data seasonally adjusted, except as noted)

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	8.3	0.7
1948.....	40.0	40.0	38.1	40.4	1.225	1.327	1.712	1.010	23.4	58.9	4.7	5.8
1949.....	39.4	39.1	37.7	40.5	1.275	1.376	1.792	1.060	24.5	62.3	3.7	2.7
1950.....	39.8	40.5	37.4	40.5	1.335	1.439	1.863	1.100	25.4	64.0	7.5	-6
1951.....	39.9	40.6	38.1	40.5	1.45	1.56	2.02	1.18	27.3	63.6	5.1	3.0
1952.....	39.9	40.7	38.9	40.0	1.52	1.64	2.13	1.23	28.7	65.5	5.6	4.9
1953.....	39.6	40.5	37.9	39.5	1.61	1.74	2.28	1.30	30.3	68.7	3.3	2.6
1954.....	39.1	39.6	37.2	39.5	1.65	1.78	2.38	1.35	31.3	70.5	3.5	4.0
1955.....	39.6	40.7	37.1	39.4	1.71	1.85	2.45	1.40	32.4	73.3	4.9	3.5
1956.....	39.3	40.4	37.5	39.1	1.80	1.95	2.57	1.47	34.0	75.9	5.0	1.3
1957.....	38.8	39.8	37.0	38.7	1.89	2.04	2.71	1.54	35.7	76.9	4.2	1.4
1958.....	38.5	39.2	36.8	38.6	1.95	2.10	2.82	1.60	37.2	78.0	3.5	2.6
1959.....	39.0	40.3	37.0	38.8	2.02	2.19	2.93	1.66	38.5	80.0	3.4	1.8
1960.....	38.6	39.7	36.7	38.6	2.09	2.26	3.07	1.71	39.8	81.4	3.0	2.0
1961.....	38.6	39.8	36.9	38.3	2.14	2.32	3.20	1.76	41.0	83.0	3.4	2.4
1962.....	38.7	40.4	37.0	38.2	2.22	2.39	3.31	1.83	42.4	85.0	2.8	1.5
1963.....	38.8	40.5	37.3	38.1	2.28	2.45	3.41	1.89	43.6	86.3	2.8	1.4
1964.....	38.7	40.7	37.2	37.9	2.36	2.53	3.55	1.97	44.8	87.5	3.6	1.7
1965.....	38.8	41.2	37.4	37.7	2.46	2.61	3.70	2.04	46.4	89.0	4.3	1.5
1966.....	38.6	41.4	37.6	37.1	2.56	2.71	3.89	2.14	48.4	90.3	5.0	2.1
1967.....	38.0	40.6	37.7	36.6	2.68	2.82	4.11	2.25	50.8	92.2	6.1	2.0
1968.....	37.8	40.7	37.3	36.1	2.85	3.01	4.41	2.41	53.9	94.0	6.7	1.1
1969.....	37.7	40.6	37.9	35.7	3.04	3.19	4.79	2.56	57.5	95.0	6.6	7
1970.....	37.1	39.8	37.3	35.3	3.23	3.35	5.24	2.72	61.3	95.7	7.2	2.7
1971.....	36.9	39.9	37.2	35.1	3.45	3.57	5.69	2.88	65.7	98.3	6.2	3.0
1972.....	37.0	40.5	36.5	34.9	3.70	3.82	6.06	3.05	69.8	101.2	6.2	-1
1973.....	36.9	40.7	36.8	34.6	3.94	4.09	6.41	3.23	74.1	101.1	8.4	-7
1974.....	36.5	40.0	36.6	34.2	4.24	4.42	6.81	3.48	80.0	98.3	7.2	1.4
1975.....	36.1	39.5	36.4	33.9	4.53	4.83	7.31	3.73	86.7	97.6	7.6	1.0
1976.....	36.1	40.1	36.8	33.7	4.86	5.22	7.71	3.97	92.9	99.0	8.1	5
1977.....	36.0	40.3	36.5	33.3	5.25	5.68	8.10	4.28	100.0	100.0	8.0	-3.1
1978.....	35.8	40.4	36.8	32.9	5.69	6.17	8.66	4.67	108.1	100.5	9.0	-4.0
1979.....	35.7	40.2	37.0	32.6	6.16	6.70	9.27	5.06	116.8	97.4	9.1	-1.0
1980.....	35.3	39.7	37.0	32.2	6.66	7.27	9.94	5.48	127.3	93.5	8.8	-1.7
1981.....	35.2	39.8	36.9	32.2	7.25	7.99	10.80	5.93	138.9	92.6	9.3	-1.4
1982 P.....	34.8	38.9	36.7	31.9	7.67	8.50	11.55	6.22	148.4	93.3	8.6	-1.4
1981:												
Jan.....	35.6	40.4	38.6	32.3	7.00	7.69	10.40	5.72	133.7	92.8	9.9	-1.6
Feb.....	35.2	39.7	36.3	32.2	7.05	7.75	10.47	5.78	134.8	92.7	9.9	-1.4
Mar.....	35.3	39.9	37.2	32.2	7.10	7.81	10.53	5.82	135.7	92.7	9.4	-1.0
Apr.....	35.4	40.1	37.2	32.3	7.14	7.90	10.57	5.85	136.6	93.0	9.5	-4
May.....	35.4	40.2	37.0	32.2	7.19	7.94	10.64	5.89	137.6	93.0	9.4	-4
June.....	35.2	40.1	36.5	32.1	7.23	7.99	10.73	5.91	138.4	92.9	8.9	-5
July.....	35.3	40.0	37.0	32.2	7.27	8.03	10.82	5.94	139.1	92.2	8.8	-1.7
Aug.....	35.2	39.9	36.8	32.2	7.34	8.09	10.90	5.98	140.5	92.5	9.3	-1.4
Sept.....	35.0	39.4	35.3	32.1	7.37	8.14	10.95	6.03	141.4	92.1	9.3	-1.4
Oct.....	35.1	39.5	36.8	32.0	7.40	8.16	11.06	6.03	142.0	92.1	8.6	-1.4
Nov.....	35.1	39.3	37.4	32.1	7.45	8.20	11.14	6.06	143.0	92.3	8.4	-9
Dec.....	35.0	39.1	37.0	32.0	7.46	8.20	11.22	6.08	143.5	92.3	8.2	-4
1982:												
Jan.....	34.4	37.6	35.2	31.7	7.52	8.38	11.52	6.09	144.9	92.9	8.3	1
Feb.....	35.0	39.4	37.1	32.0	7.53	8.34	11.34	6.10	145.0	92.8	7.5	1
Mar.....	34.9	39.0	36.9	31.9	7.54	8.37	11.39	6.12	145.4	93.3	7.2	6
Apr.....	34.9	39.0	36.9	31.8	7.59	8.44	11.43	6.16	146.3	93.7	7.2	8
May.....	35.0	39.1	37.5	32.0	7.65	8.48	11.54	6.20	147.7	93.7	7.3	8
June.....	34.9	39.2	36.8	31.9	7.67	8.52	11.51	6.22	148.1	93.1	7.1	2
July.....	34.9	39.2	37.2	31.9	7.71	8.56	11.56	6.23	148.9	93.0	7.1	8
Aug.....	34.8	39.0	37.0	31.9	7.74	8.57	11.58	6.26	149.9	93.2	6.6	8
Sept.....	34.8	38.8	36.4	32.1	7.72	8.56	11.56	6.25	150.1	93.2	6.1	1.2
Oct.....	34.7	38.8	36.3	31.9	7.77	8.56	11.71	6.32	150.8	93.2	6.2	1.2
Nov P.....	34.7	38.9	36.4	31.8	7.78	8.61	11.60	6.34	151.1	93.3	5.6	1.0
Dec P.....	34.6	38.9	36.5	31.8	7.83	8.62	11.82	6.35	151.9	94.0	5.9	1.9

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, 1947-82

[For production or nonsupervisory workers; monthly data seasonally adjusted, except as noted]

Year or month	Average gross weekly earnings					Percent change from a year earlier, total private nonagricultural ^a	
	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		
1948	49.00	123.43	53.08	65.23	40.80	7.5	-0.1
1949	50.24	127.84	53.80	67.56	42.93	2.5	3.6
1950	53.13	133.83	58.28	69.68	44.55	5.8	4.7
1951	57.86	134.87	63.34	76.96	47.79	8.9	.8
1952	60.65	138.47	66.75	82.86	49.20	4.8	2.7
1953	63.76	144.58	70.47	86.41	51.35	5.1	4.4
1954	64.52	145.32	70.49	88.54	53.33	1.2	.5
1955	67.72	153.21	75.30	90.90	55.16	5.0	5.4
1956	70.74	157.90	78.78	96.38	57.48	4.5	3.1
1957	73.33	158.04	81.19	100.27	59.60	3.7	.1
1958	75.08	157.40	82.32	103.78	61.76	2.4	-4.4
1959	78.78	163.78	88.26	108.41	64.41	4.9	4.1
1960	80.67	164.97	89.72	112.67	66.01	2.4	.7
1961	82.60	167.21	92.34	118.08	67.41	2.4	1.4
1962	85.91	172.16	96.56	122.47	69.91	4.0	3.0
1963	88.46	175.17	99.23	127.19	72.01	3.0	1.7
1964	91.33	178.38	102.97	132.06	74.66	3.2	1.8
1965	95.45	183.21	107.53	138.38	76.91	4.5	2.7
1966	98.82	184.37	112.19	146.26	79.39	3.5	.6
1967	101.84	184.83	114.49	154.95	82.35	3.1	.2
1968	107.73	187.68	122.51	164.49	87.00	5.8	1.5
1969	114.61	189.44	129.51	181.54	91.39	6.4	.9
1970	119.83	186.94	133.33	195.45	96.02	4.6	-1.3
1971	127.31	190.58	142.44	211.67	101.09	6.2	1.9
1972	136.90	198.41	154.71	221.19	106.45	7.5	4.1
1973	145.39	198.35	166.46	235.89	111.76	6.2	-0.0
1974	154.76	190.12	176.80	249.25	119.02	6.4	-4.1
1975	163.53	184.16	190.79	266.08	126.45	5.7	-3.1
1976	175.45	186.85	209.32	283.73	133.79	7.3	1.5
1977	189.00	189.00	228.90	295.65	142.52	7.7	1.2
1978	203.70	189.31	249.27	318.69	153.64	7.8	.2
1979	219.91	183.41	269.34	342.99	164.96	8.0	-3.1
1980	235.10	172.74	288.62	367.78	176.46	6.9	-5.8
1981	255.20	170.13	318.00	398.52	190.95	8.5	-1.5
1982 ³	266.92	167.87	330.65	423.89	198.42	4.6	-1.3
1981:							
Jan	249.20	172.94	310.68	401.44	184.76	9.5	-2.0
Feb	248.16	170.56	307.68	380.06	186.12	9.1	-2.1
Mar	250.63	171.31	311.62	391.72	187.40	9.2	-1.2
Apr	252.76	172.18	316.79	393.20	188.96	9.5	-4.4
May	254.53	171.98	319.19	393.68	189.66	9.9	.1
June	254.50	170.92	320.40	391.65	189.71	9.2	-3.3
July	256.63	170.18	321.20	400.34	191.27	10.0	-.7
Aug	258.37	170.09	322.79	401.12	192.56	9.6	-1.1
Sept	257.95	168.05	320.72	386.54	193.56	8.4	-2.2
Oct	259.74	168.44	322.32	407.01	192.96	7.9	-2.0
Nov	261.50	168.82	322.26	416.64	194.53	7.3	-1.8
Dec	261.10	167.91	320.62	415.14	194.56	6.1	-2.4
1982:							
Jan	258.69	165.93	315.09	405.50	193.05	3.7	-4.1
Feb	263.55	168.62	328.60	420.71	195.20	6.2	-1.1
Mar	263.15	168.90	326.43	420.29	195.23	4.8	-1.6
Apr	264.89	169.69	329.16	421.77	195.89	4.5	-1.7
May	267.75	169.89	331.57	432.75	198.40	5.2	-1.2
June	267.68	168.14	333.98	423.57	198.42	4.9	-1.9
July	269.08	167.97	335.55	430.03	198.74	4.7	-1.4
Aug	269.35	167.61	334.23	428.46	199.69	4.3	-1.4
Sept	268.66	166.87	332.13	420.78	200.63	4.0	-.9
Oct	268.62	166.53	332.13	425.07	201.61	3.5	-1.4
Nov ⁴	269.97	166.75	334.93	422.24	201.61	3.2	-1.2
Dec ⁴	270.92	167.75	335.32	431.43	201.93	3.8	-.1

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

² Earnings in current dollars divided by the consumer price index on a 1977=100 base.

³ Based on data not seasonally adjusted.

Note.—See Note, Table B-37.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-40.—Productivity and related data, business sector, 1947-82

[1977=100; quarterly data seasonally adjusted]

Year or quarter	Output per hour of all persons		Output ¹		Hours of all persons ²		Compensation per hour ³		Real compensation per hour ⁴		Unit labor cost		Implicit price deflator ⁵	
	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector
1947.....	43.7	49.9	35.0	34.0	80.2	68.1	17.0	18.5	46.1	50.1	38.9	37.0	38.1	36.6
1948.....	46.0	52.0	37.2	36.0	80.7	69.2	18.4	20.1	46.4	50.5	40.0	38.6	40.8	39.1
1949.....	46.7	53.1	36.5	35.3	78.1	66.6	18.7	20.6	47.6	52.5	40.1	38.9	40.3	39.4
1950.....	50.4	56.3	39.8	38.6	78.9	68.7	20.0	21.8	50.5	55.0	39.7	38.8	41.0	40.1
1951.....	51.8	57.2	42.1	41.1	81.3	71.9	22.0	23.8	51.3	55.4	42.5	41.5	44.0	42.8
1952.....	53.5	58.6	43.5	42.5	81.4	72.6	23.4	25.1	53.4	57.2	43.8	42.8	44.5	43.5
1953.....	55.2	59.5	45.4	44.3	82.2	74.5	24.9	26.5	56.4	59.9	45.1	44.4	44.9	44.4
1954.....	56.1	60.4	44.6	43.4	79.5	71.9	25.7	27.3	58.0	61.6	45.9	45.2	45.3	45.0
1955.....	58.3	62.8	48.1	47.0	82.5	74.9	26.4	28.3	59.6	64.0	45.2	45.0	46.0	46.0
1956.....	58.9	62.9	49.3	48.3	83.7	76.8	28.1	30.0	62.6	66.8	47.7	47.6	47.5	47.6
1957.....	60.4	64.0	49.8	48.9	82.5	76.4	29.9	31.7	64.4	68.2	49.5	49.5	49.2	49.3
1958.....	62.3	65.5	49.0	48.0	78.8	73.2	31.2	32.9	65.5	68.9	50.2	50.2	49.8	49.7
1959.....	64.3	67.7	52.6	51.8	81.9	76.5	32.6	34.2	67.7	71.1	50.7	50.5	50.8	50.9
1960.....	65.2	68.3	53.5	52.5	82.0	77.0	33.9	35.7	69.5	73.0	52.0	52.2	51.6	51.6
1961.....	67.3	70.3	54.4	53.5	80.8	76.1	35.2	36.8	71.3	74.6	52.3	52.4	51.8	51.9
1962.....	69.9	72.8	57.4	56.6	82.1	77.8	36.8	38.3	73.7	76.7	52.7	52.6	52.6	52.7
1963.....	72.5	75.1	59.9	59.1	82.6	78.7	38.2	39.6	75.5	78.4	52.6	52.7	53.2	53.3
1964.....	75.6	78.1	63.5	62.8	83.9	80.5	40.2	41.4	78.4	80.9	53.1	53.0	53.7	53.9
1965.....	78.3	80.5	67.8	67.2	86.6	83.5	41.7	42.8	80.1	82.2	53.3	53.2	54.7	54.8
1966.....	80.7	82.5	71.5	71.2	88.6	86.3	44.6	45.4	83.3	84.7	55.3	55.0	56.4	56.3
1967.....	82.5	84.0	73.1	72.7	88.6	86.5	47.0	47.9	85.3	86.9	56.9	57.0	57.9	58.1
1968.....	85.3	86.8	76.8	76.6	90.1	88.2	50.7	51.5	88.3	89.6	59.4	59.3	60.2	60.4
1969.....	85.5	86.5	79.0	78.8	92.5	91.1	54.2	54.8	89.6	90.6	63.4	63.4	63.2	63.3
1970.....	86.2	86.8	78.4	78.0	91.0	89.8	58.2	58.7	90.8	91.5	67.5	67.6	66.0	66.3
1971.....	89.2	89.7	80.7	80.3	90.5	89.5	62.0	62.5	92.8	93.5	69.5	69.7	69.0	69.3
1972.....	92.4	93.0	86.1	85.8	93.2	92.3	66.1	66.7	95.7	96.6	71.5	71.7	71.3	71.3
1973.....	94.7	95.3	91.8	91.7	96.8	96.2	71.3	71.7	97.3	97.8	75.3	75.3	75.3	74.0
1974.....	92.5	92.9	89.9	89.8	97.3	96.7	78.0	78.5	95.9	96.4	84.4	84.5	82.4	81.6
1975.....	94.5	94.7	88.2	87.8	93.3	92.7	85.5	86.0	96.3	96.8	90.5	90.8	90.5	90.0
1976.....	97.6	97.8	93.8	93.7	96.0	95.8	92.9	93.0	98.9	99.0	95.1	95.1	94.7	94.6
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	100.0	100.0
1978.....	100.6	100.6	105.5	105.7	104.9	105.0	108.6	108.6	109.9	109.9	108.0	108.0	107.5	107.1
1979.....	99.6	99.3	107.8	108.0	108.2	108.7	119.1	118.8	99.4	99.2	119.5	119.6	117.2	116.5
1980.....	98.9	98.5	106.2	106.3	107.4	108.0	131.4	130.9	96.7	96.3	132.9	133.0	128.3	128.3
1981.....	100.7	99.9	108.9	108.6	108.2	108.7	144.1	143.6	96.0	95.7	143.1	143.8	140.4	140.8
1982 ¹	101.0	100.0	106.4	105.9	105.3	105.9	154.6	154.0	97.0	96.7	153.0	153.9	148.2	149.0
1980: I.....	99.3	98.7	107.9	107.9	108.7	109.3	126.7	126.2	97.0	96.6	127.6	127.8	123.7	123.6
1980: II.....	98.2	97.6	104.7	104.6	106.6	107.2	130.0	129.3	96.4	96.0	132.3	132.5	126.9	127.2
1980: III.....	98.9	98.4	105.3	105.3	106.5	107.0	133.1	132.6	96.9	96.5	134.7	134.7	129.9	129.9
1980: IV.....	99.3	98.2	107.0	107.3	107.7	108.2	136.1	135.7	96.2	95.9	137.0	136.8	132.8	132.7
1981: I.....	100.7	100.4	109.1	109.2	108.3	108.8	140.0	139.5	96.2	96.0	139.0	139.0	136.5	136.5
1981: II.....	100.7	100.0	109.1	109.0	108.3	109.0	142.5	142.0	96.4	96.0	141.5	141.9	138.8	138.9
1981: III.....	101.0	100.0	109.6	109.1	108.5	109.1	145.6	145.1	95.7	95.4	144.2	145.1	141.9	142.3
1981: IV.....	100.2	99.1	107.8	107.1	107.5	108.1	148.2	147.7	95.6	95.3	147.9	149.0	144.6	145.5
1982: I.....	100.0	99.2	106.3	106.0	106.3	106.8	150.9	150.4	96.5	96.3	150.9	151.6	146.0	146.6
1982: II.....	100.3	99.4	106.4	106.1	106.1	106.7	153.4	152.7	97.1	96.6	152.9	153.5	147.5	148.1
1982: III.....	101.2	100.3	106.7	106.3	105.4	106.0	155.7	155.1	96.8	96.4	153.8	154.7	149.1	149.8
1982: IV ¹	102.2	100.9	106.0	105.3	103.7	104.3	158.0	157.4	97.5	97.2	154.5	155.9	150.4	151.7

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 Hourly compensation divided by the consumer price index.⁵ 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, business sector, 1948–82

[Percent change from preceding period; quarterly data at seasonally adjusted annual rates]

Year	Output per hour of all persons		Output ¹		Hours of all persons ²		Compensation per hour ³		Real compensation per hour ⁴		Unit labor cost		Implicit price deflator ⁵	
	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector
1948.....	5.3	4.3	6.1	6.0	0.7	1.6	8.5	8.6	0.7	0.8	3.0	4.1	7.0	6.8
1949.....	1.5	2.0	-1.9	-1.9	-3.3	-3.8	1.6	2.9	2.6	3.9	.1	.9	-1.0	.9
1950.....	7.9	6.0	9.1	9.4	1.1	3.1	7.1	5.8	6.0	4.8	-8	-2	1.6	1.7
1951.....	2.8	1.7	5.8	6.5	2.9	4.6	9.8	8.8	1.7	.7	6.9	6.9	7.4	6.6
1952.....	3.2	2.3	3.3	3.4	.1	1.0	6.4	5.5	4.1	3.2	3.0	3.1	1.1	1.8
1953.....	3.2	1.7	4.3	4.2	1.0	2.5	6.4	5.6	5.7	4.8	3.1	3.9	.9	2.0
1954.....	1.6	1.4	-1.8	-2.0	-3.3	-3.4	3.2	3.2	2.8	2.7	1.6	1.7	1.0	1.4
1955.....	4.0	3.9	7.9	8.2	3.8	4.1	2.5	3.6	2.8	3.9	1.4	-3	1.6	2.2
1956.....	1.0	.3	2.6	2.8	1.5	2.5	6.5	6.0	4.9	4.4	5.5	5.7	3.3	3.5
1957.....	2.5	1.7	1.0	1.2	-1.5	-5	6.5	5.7	2.9	2.2	3.9	3.9	3.5	3.6
1958.....	3.1	2.4	-1.6	-1.9	-4.5	-4.2	4.4	3.8	1.6	1.0	1.3	1.4	1.3	.9
1959.....	3.2	3.4	7.3	7.9	3.9	4.4	4.3	4.0	3.5	3.2	1.0	.6	2.0	2.3
1960.....	1.5	.8	1.6	1.5	.2	.6	4.2	4.3	2.6	2.7	2.7	3.5	1.4	1.5
1961.....	3.3	2.9	1.7	1.8	-1.5	-1.1	3.8	3.2	2.7	2.1	.5	.3	.6	.6
1962.....	3.8	3.6	5.5	5.8	1.6	2.2	4.6	4.0	3.4	2.8	.7	.4	1.5	1.5
1963.....	3.7	3.2	4.3	4.4	.6	1.1	3.7	3.5	2.5	2.2	.0	.2	1.1	1.2
1964.....	4.3	3.9	6.0	6.4	1.6	2.4	5.2	4.5	3.8	3.2	.8	.6	1.0	1.2
1965.....	3.5	3.1	6.8	6.9	3.2	3.7	3.9	3.4	2.2	1.7	.3	.3	1.9	1.6
1966.....	3.1	2.5	5.5	5.9	2.3	3.4	7.0	6.0	4.0	3.0	3.8	3.5	3.0	2.8
1967.....	2.2	1.9	2.2	2.1	.0	.3	5.3	5.5	2.4	2.6	3.0	3.5	2.7	3.2
1968.....	3.3	3.3	5.1	5.3	1.7	2.0	7.8	7.5	3.5	3.2	4.4	4.1	4.0	4.0
1969.....	.2	-.3	2.9	2.9	2.6	3.2	7.0	6.5	1.5	1.1	6.7	6.8	4.9	4.7
1970.....	.8	.3	-.8	-1.0	-1.6	-1.3	7.3	7.0	1.3	1.0	6.4	6.6	4.5	4.8
1971.....	3.6	3.3	3.0	2.9	-.5	-.4	6.6	6.6	2.2	2.2	2.9	3.2	4.4	4.5
1972.....	3.5	3.7	6.6	6.9	3.0	3.1	6.5	6.7	3.1	3.3	2.9	2.9	3.4	3.0
1973.....	2.6	2.4	6.6	6.8	3.9	4.3	8.0	7.6	1.6	1.3	5.3	5.0	5.5	3.8
1974.....	-2.4	-2.5	-2.0	-2.1	.4	.5	9.4	9.4	-1.4	-1.4	12.1	12.2	9.5	10.2
1975.....	2.2	2.0	-2.0	-2.2	-4.1	-4.1	9.6	9.6	.5	.4	7.3	7.5	9.8	10.3
1976.....	3.3	3.2	6.4	6.7	3.0	3.4	8.6	8.1	2.6	2.2	5.1	4.7	4.7	5.0
1977.....	2.4	2.2	6.6	6.7	4.1	4.4	7.7	7.5	1.2	1.0	5.1	5.2	5.6	5.7
1978.....	.6	.6	5.5	5.7	4.9	5.0	8.6	8.6	.9	.9	8.0	8.0	7.5	7.1
1979.....	-.9	-1.3	2.3	2.2	3.2	3.5	9.7	9.3	-1.4	-1.7	10.7	10.7	9.0	8.8
1980.....	-.7	-.9	-1.5	-1.5	-.7	-.7	10.4	10.2	-2.8	-2.9	11.2	11.2	9.4	10.2
1981.....	1.8	1.4	2.5	2.2	.7	.7	9.6	9.7	-.7	-.7	7.7	8.1	9.5	9.7
1982 ^a	.4	.2	-2.3	-2.5	-2.6	-2.6	7.3	7.3	1.1	1.1	6.9	7.1	5.5	5.9
1980:														
I.....	.6	-.4	.2	-.2	-.4	-.2	12.5	11.9	-3.5	-3.9	11.8	12.4	11.2	13.2
II.....	-4.3	-4.6	-11.4	-11.6	-7.4	-7.4	10.7	10.2	-2.1	-2.6	15.7	15.5	10.8	12.2
III.....	2.6	3.4	2.1	2.7	-.5	-.7	10.1	10.4	2.2	2.5	7.3	6.8	10.0	8.6
IV.....	2.0	3.1	6.8	7.8	.4	.6	9.4	9.8	-3.1	-2.8	7.2	6.5	9.3	8.9
1981:														
I.....	5.6	4.9	7.9	7.2	2.1	2.2	11.7	11.8	.2	.4	5.7	6.6	11.6	12.1
II.....	.0	-1.3	-.1	-.8	-.1	.5	7.5	7.1	.5	.1	7.5	8.6	6.6	7.1
III.....	1.1	-.3	1.9	.3	.8	.6	9.0	9.0	-2.6	-2.6	7.8	9.3	9.3	10.2
IV.....	-2.9	-3.5	-6.4	-7.1	-3.6	-3.7	7.4	7.3	-.4	-.5	10.6	11.2	8.0	9.2
1982:														
I.....	-1.0	.6	-5.5	-4.2	-4.5	-4.7	7.3	7.7	3.9	4.3	8.4	7.1	3.8	3.3
II.....	1.4	.8	.6	.6	-.8	-.1	6.9	6.1	2.2	1.4	5.5	5.2	4.3	4.0
III.....	3.6	3.4	1.1	.7	-2.4	-2.7	6.1	6.6	-1.4	-.9	2.4	3.1	4.4	4.9
IV ^a	4.1	2.7	-2.5	-3.8	-6.4	-6.3	6.0	6.0	3.3	3.3	1.8	3.2	3.5	5.1

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 Hourly compensation divided by the consumer price index.⁵ Current dollar gross domestic product divided by constant dollar gross domestic product.

Note.—Data relate to all persons engaged in the sector. 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, 1929-82*

(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	151.0	150.4	140.5	164.8	142.2	169.1
1982 P	138.6	137.6	124.7	156.1	126.1	169.0
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	149.1	148.0	137.8	162.8	145.3	168.1
Nov	146.3	145.0	134.4	160.3	143.3	168.9
Dec	143.4	142.0	131.3	157.4	142.6	168.2
1982:						
Jan	140.7	138.5	127.1	155.1	144.5	171.8
Feb	142.9	140.9	129.3	157.8	142.4	170.4
Mar	141.7	140.1	128.2	157.3	138.1	170.0
Apr	140.2	138.7	126.7	156.1	134.1	171.0
May	139.2	137.9	126.1	155.0	128.9	170.9
June	138.7	137.7	125.5	155.3	123.5	169.4
July	138.8	138.1	125.9	155.7	120.1	167.7
Aug	138.4	138.0	124.9	156.9	116.9	168.5
Sept	137.3	137.1	123.5	156.7	114.7	167.5
Oct	135.8	135.0	120.5	156.0	116.4	167.8
Nov P	134.8	134.0	119.3	155.2	115.9	167.1
Dec P	134.7	133.9	119.3	155.1	118.0	165.5

Source: Board of Governors of the Federal Reserve System.

TABLE B-43.—Industrial production indexes, market groupings, 1947-82

[1967=100; monthly data seasonally adjusted]

Year or month	Total industrial production	Final products						Inter-mediate products	Materials ³		
		Total	Consumer goods ¹			Equipment ²			Total	Durable goods	Non-durable goods
			Total	Auto-motive products	Home goods	Total	Business				
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	147.9	137.9	142.0	151.8	181.1	154.4	151.6	149.1	174.6
1982 ^p	138.6	141.3	142.6	129.6	129.3	139.4	157.3	143.4	133.8	125.3	157.3
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.....	149.1	148.9	146.5	132.8	138.2	152.1	180.5	151.4	148.5	145.6	170.6
Nov.....	146.3	147.2	144.0	121.7	134.1	151.5	179.0	148.7	144.6	141.0	164.7
Dec.....	143.4	146.3	142.0	119.2	125.4	152.1	179.0	145.9	139.0	134.0	158.3
1982:											
Jan.....	140.7	142.8	139.6	109.2	126.3	147.2	172.2	143.4	137.2	129.7	156.8
Feb.....	142.9	144.1	141.8	117.5	130.6	147.3	171.6	146.3	140.4	132.4	164.2
Mar.....	141.7	143.3	141.5	125.0	129.9	145.9	169.0	145.2	138.5	130.7	162.0
Apr.....	140.2	142.6	142.1	129.9	131.1	143.4	164.9	143.7	136.2	128.1	160.3
May.....	139.2	142.2	143.6	138.9	129.1	140.4	159.9	142.6	134.3	126.6	156.6
June.....	138.7	142.1	144.8	143.0	129.9	138.4	156.7	141.9	133.5	126.6	153.5
July.....	138.8	142.5	145.8	149.7	130.4	138.0	154.9	142.8	133.0	126.0	152.3
Aug.....	138.4	141.2	144.1	135.5	131.4	137.3	153.9	144.7	132.8	125.1	154.5
Sept.....	137.3	140.0	143.4	135.5	128.9	135.2	150.5	143.7	132.0	123.0	158.5
Oct.....	135.8	138.6	142.2	124.0	128.6	133.5	146.4	142.4	130.3	119.3	157.7
Nov ^p	134.8	137.7	141.1	121.4	126.9	133.0	144.6	141.9	128.9	118.0	155.5
Dec ^p	134.7	138.1	141.4	129.8	125.9	133.6	144.1	141.0	128.4	117.3	155.5

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.

Source: Board of Governors of the Federal Reserve System.

TABLE B-44.—Industrial production indexes, selected manufactures, 1947-82

(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	128.0	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.....	107.9	99.8	136.4	171.2	178.4	116.1	122.3	119.1	120.4	144.2	215.6	152.1
1982 P.....	75.8	.....	114.8	148.6	169.2	104.9	109.8	.....	.....	144.3	.....	.....
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.....	102.3	92.2	133.8	169.7	179.6	110.6	113.8	109.6	117.8	145.6	208.8	151.4
Nov.....	96.6	87.2	130.2	167.9	175.7	106.1	105.5	104.7	113.8	143.4	204.6	153.0
Dec.....	89.6	79.2	126.1	167.4	170.7	103.7	100.4	104.8	114.1	145.3	199.8	152.8
1982:												
Jan.....	89.7	79.6	120.7	160.9	168.2	96.6	90.4	99.2	.....	145.6	196.7	151.1
Feb.....	88.5	78.5	121.4	160.0	172.9	102.0	98.6	104.9	.....	146.4	201.3	151.7
Mar.....	83.0	73.0	121.1	157.3	172.6	104.4	105.6	103.5	.....	145.9	200.3	150.8
Apr.....	76.4	65.1	119.1	153.7	172.2	105.9	110.7	106.2	.....	144.2	198.6	149.7
May.....	75.2	62.4	115.8	150.0	170.9	110.0	119.8	110.6	.....	143.8	193.6	150.5
June.....	72.8	58.0	115.0	147.4	170.8	111.6	124.0	112.2	.....	142.6	193.2	151.0
July.....	72.9	58.1	115.5	147.1	170.3	112.7	127.2	116.9	.....	143.9	194.1	151.0
Aug.....	72.9	57.4	114.3	147.2	169.7	107.0	116.7	120.3	.....	145.3	195.6	150.7
Sept.....	73.2	56.4	112.3	144.9	167.0	105.3	113.5	119.9	.....	144.3	196.4	149.0
Oct.....	70.0	54.1	108.5	140.5	165.7	100.8	110.0	117.2	.....	142.6	193.7	150.6
Nov P.....	67.1	51.4	107.4	138.0	164.9	100.0	101.7	119.4	.....	142.6	192.8	.....
Dec P.....	65.9	.....	106.5	135.8	164.5	103.7	108.8	.....	.....	144.0	.....	.....

Source: Board of Governors of the Federal Reserve System.

TABLE B-45.—Capacity utilization rate in manufacturing, 1948-82

(Percent; quarterly data seasonally adjusted)

Year or quarter	FRB series ¹			Commerce series ²				
	Total manufacturing	Primary processing	Advanced processing	Total manufacturing	Durable goods	Non-durable goods	Primary-processed goods	Advanced-processed 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					
1955.....	87.1	92.1	84.3					
1956.....	86.4	89.7	84.5					
1957.....	83.7	84.7	83.1					
1958.....	75.2	75.4	75.1					
1959.....	81.9	83.4	81.1					
1960.....	80.2	79.8	80.4					
1961.....	77.4	77.9	77.2					
1962.....	81.6	81.6	81.7					
1963.....	83.5	83.8	83.4					
1964.....	85.6	87.8	84.6					
1965.....	89.6	91.1	88.9	86	88	85	89	85
1966.....	91.1	91.4	91.2	86	87	86	88	85
1967.....	86.9	85.7	87.6	84	83	85	87	83
1968.....	87.1	87.7	86.8	85	84	86	86	84
1969.....	86.2	88.5	85.0	85	84	86	87	84
1970.....	79.3	82.9	77.4	81	78	83	83	79
1971.....	78.4	82.3	76.3	80	78	83	82	80
1972.....	83.5	88.2	81.0	83	82	85	85	82
1973.....	87.6	92.5	85.0	86	85	86	89	84
1974.....	83.8	87.8	81.5	83	82	84	85	82
1975.....	72.9	73.7	72.5	77	76	79	76	77
1976.....	79.5	81.9	78.2	81	81	82	82	81
1977.....	81.9	84.0	80.8	83	84	82	83	83
1978.....	84.4	86.9	83.0	84	84	83	84	84
1979.....	85.7	88.1	84.3	83	83	82	84	82
1980.....	79.1	78.5	79.4	78	77	79	77	78
1981.....	78.5	78.4	78.5	76	75	78	76	76
1982 P.....	69.8	66.4	71.6					
1978:								
I.....	82.0	84.0	80.9	84	84	83	83	84
II.....	83.9	86.3	82.7	84	85	82	84	84
III.....	85.2	87.9	83.7	83	83	82	84	82
IV.....	86.4	89.5	84.6	84	85	83	85	84
1979:								
I.....	86.9	89.0	85.7	84	85	83	85	84
II.....	85.9	88.2	84.7	83	84	82	84	83
III.....	85.3	88.3	83.7	82	82	82	83	81
IV.....	84.4	86.9	83.0	81	80	82	83	80
1980:								
I.....	83.4	85.5	82.5	80	80	81	81	80
II.....	77.9	76.4	78.7	76	74	78	75	76
III.....	75.9	73.1	77.4	76	75	78	74	77
IV.....	79.1	79.3	78.8	78	78	78	78	78
1981:								
I.....	79.9	81.3	79.1	78	77	79	78	78
II.....	79.8	80.3	79.6	78	77	80	78	78
III.....	79.3	79.4	79.2	76	74	78	76	76
IV.....	74.8	72.7	75.9	72	70	75	71	73
1982:								
I.....	71.6	69.1	73.2	72	70	75	70	73
II.....	70.3	66.3	72.5	71	68	76	66	74
III.....	69.7	66.1	71.6	69	65	74	66	71
IV P.....	67.6	64.3	69.2					

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.

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

TABLE B-46.—New construction activity, 1929–82
 [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 ²
			Total ²	New housing units	Total	Com-mercial 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.....	230.4	181.6	99.0	78.6	82.6	24.9	15.0	42.7	48.8	8.6	40.2
1980.....	230.7	175.7	87.3	63.1	88.4	29.9	13.8	44.7	55.1	19.7	45.4
1981.....	238.2	185.2	86.6	62.7	98.7	34.2	17.0	47.4	53.0	10.0	42.9

See next page for continuation of table.

TABLE B-46.—*New construction activity, 1929-82—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 ²
			Total ²	New housing units	Total	Com-mercial ³	Indus-trial	Other ⁴			
1981:											
Jan.....	255.4	193.7	99.5	73.9	94.2	32.8	15.8	45.5	61.7	10.7	51.0
Feb.....	250.7	191.7	96.9	72.4	94.8	33.0	14.9	46.9	59.0	10.9	48.1
Mar.....	249.4	190.6	95.8	72.1	94.8	33.6	15.3	45.9	58.9	9.8	49.1
Apr.....	247.6	192.1	95.1	72.2	97.0	34.3	16.4	46.4	55.4	10.3	45.1
May.....	240.9	189.3	92.3	69.5	97.0	33.5	15.9	47.6	51.7	10.1	41.5
June.....	237.5	185.9	89.1	66.8	96.8	33.6	16.7	46.5	51.7	10.1	41.6
July.....	238.1	186.9	87.0	64.1	99.9	34.2	17.8	47.9	51.2	10.1	41.0
Aug.....	235.9	185.2	84.1	60.8	101.1	34.3	18.7	48.2	50.7	9.2	41.4
Sept.....	233.5	182.4	80.4	57.1	102.0	34.9	18.5	48.6	51.1	10.1	41.0
Oct.....	230.8	180.0	78.2	53.4	101.8	34.6	18.5	48.6	50.8	9.8	41.0
Nov.....	230.0	178.1	76.2	50.4	102.0	35.7	18.4	47.9	51.9	9.6	42.3
Dec.....	228.8	176.6	75.8	49.4	100.7	36.4	16.6	47.7	52.2	9.8	42.4
1982:											
Jan.....	225.1	175.5	73.7	51.0	101.8	36.2	17.1	48.5	49.6	9.2	40.4
Feb.....	222.6	173.0	69.2	49.2	103.9	36.8	17.2	49.8	49.6	9.6	40.0
Mar.....	224.6	173.6	70.0	51.0	103.6	38.4	16.6	48.6	51.0	10.0	41.0
Apr.....	226.1	175.1	72.3	49.6	102.8	38.4	15.9	48.5	51.0	9.8	41.1
May.....	228.7	179.9	75.5	51.0	104.5	36.8	17.1	50.6	48.8	9.6	39.2
June.....	231.6	182.7	75.3	49.8	107.4	38.0	18.4	50.9	48.9	9.5	39.4
July.....	227.6	178.7	73.4	51.5	105.3	37.5	16.4	51.4	48.9	9.9	39.0
Aug.....	228.1	176.6	72.1	52.3	104.5	36.1	16.7	51.7	51.4	10.2	41.2
Sept.....	228.1	177.0	71.5	53.1	105.6	37.1	16.6	51.8	51.1	10.5	40.6
Oct.....	229.1	177.7	74.1	52.3	103.6	35.7	17.1	50.9	51.3	10.4	40.9
Nov ⁵	237.2	184.4	78.4	54.2	106.0	37.1	17.2	51.7	52.8	10.6	42.2

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, 1959-82*

[Thousands of units]

Year or month	New housing units started						New private housing units authorized ²			
	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	1,285.8	720.1	100.8	464.9	
1965.....	1,509.7	1,487.5	1,472.8	963.7	86.6	1,239.8	709.9	84.8	445.1	
1966.....	1,195.8	1,172.8	1,164.9	778.6	61.1	971.9	563.2	61.0	347.7	
1967.....	1,321.9	1,298.8	1,291.6	843.9	71.6	1,141.0	650.6	73.0	417.5	
1968.....	1,545.4	1,521.4	1,507.6	899.4	80.9	1,353.4	694.7	84.3	574.4	
1969.....	1,499.5	1,482.3	1,466.8	810.6	85.0	1,323.7	625.9	85.2	612.7	
1970.....	1,469.0	(^a)	1,433.6	812.9	84.8	1,351.5	646.8	88.1	616.7	
1971.....	2,084.5	(^a)	2,052.2	1,151.0	120.3	1,924.6	906.1	132.9	885.7	
1972.....	2,378.5	(^a)	2,356.6	1,309.2	141.3	2,218.9	1,033.1	148.6	1,037.2	
1973.....	2,057.5	(^a)	2,045.3	1,132.0	118.3	1,819.5	882.1	117.0	820.5	
1974.....	1,352.5	(^a)	1,337.7	888.1	68.1	1,074.4	643.8	64.3	366.2	
1975.....	1,171.4	(^a)	1,160.4	892.2	64.0	939.2	675.5	63.9	199.8	
1976.....	1,547.6	(^a)	1,537.5	1,162.4	85.9	1,296.2	893.6	93.1	309.5	
1977.....	2,001.7	(^a)	1,987.1	1,450.9	121.7	1,690.0	1,126.1	121.3	442.7	
1978.....	2,036.1	(^a)	2,020.3	1,433.3	125.0	1,800.5	1,182.6	130.6	487.3	
1979.....	1,760.0	(^a)	1,745.1	1,194.1	122.0	1,551.8	981.5	125.4	444.8	
1980.....	1,312.6	(^a)	1,292.2	852.2	109.5	1,190.6	710.4	114.5	365.7	
1981.....	1,100.3	(^a)	1,084.2	705.4	91.1	985.5	564.3	101.8	319.4	
1982 ^p	1,070.4	(^a)	1,060.6	661.0	80.7	992.5	540.0	88.6	363.9	
Seasonally adjusted annual rates										
1981:										
Jan.....	85.2	(^a)	1,585	974	139	472	1,236	712	139	385
Feb.....	72.5	(^a)	1,294	835	114	345	1,196	699	115	382
Mar.....	108.9	(^a)	1,318	863	108	347	1,172	686	113	373
Apr.....	124.0	(^a)	1,301	868	97	336	1,186	682	123	381
May.....	110.6	(^a)	1,172	776	105	291	1,178	659	112	407
June.....	107.0	(^a)	1,046	705	89	252	986	573	109	304
July.....	101.0	(^a)	1,040	696	88	256	941	543	98	300
Aug.....	87.3	(^a)	946	614	76	256	878	505	91	282
Sept.....	90.9	(^a)	899	623	62	214	835	456	81	298
Oct.....	88.2	(^a)	854	507	78	269	738	400	85	253
Nov.....	64.9	(^a)	860	554	81	225	743	413	78	252
Dec.....	59.7	(^a)	882	550	74	258	797	454	88	255
1982:										
Jan.....	47.6	(^a)	885	592	70	223	803	450	68	285
Feb.....	52.0	(^a)	945	568	84	293	792	436	75	281
Mar.....	78.7	(^a)	931	621	67	243	851	460	81	310
Apr.....	85.1	(^a)	882	566	64	252	879	450	76	353
May.....	99.2	(^a)	1,066	631	86	349	944	488	102	354
June.....	91.8	(^a)	908	621	83	204	929	516	91	322
July.....	107.2	(^a)	1,193	628	102	463	1,062	500	85	477
Aug.....	97.2	(^a)	1,033	645	88	300	888	497	83	308
Sept.....	108.3	(^a)	1,129	677	92	360	1,003	561	96	346
Oct.....	111.7	(^a)	1,126	701	64	361	1,172	651	86	435
Nov.....	111.9	(^a)	1,404	883	79	442	1,192	729	96	367
Dec ^p	81.7	(^a)	1,222	800	86	336	1,291	732	111	448

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, 1947-83

(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 serv- ices 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	321.49	133.46	188.04	126.79	61.84	64.95	194.70	16.86	12.05	38.40	86.33	41.06
1982 ^a	319.99			122.67	57.95	64.72	197.32	16.05	11.80	41.62	86.42	41.43
1983 ^a	315.69			119.52	57.35	62.18	196.16	16.45	11.92	39.98	86.86	40.96
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
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
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
IV	327.83	136.67	191.17	126.91	60.78	66.14	200.92	16.81	13.12	39.74	88.33	42.92
1982:												
I	327.72	139.49	188.23	128.32	60.84	67.48	199.40	17.60	11.99	40.12	87.80	41.89
II	323.22	137.95	185.28	123.77	59.03	64.74	199.46	16.56	12.32	41.40	88.85	40.33
III	315.79	135.14	180.65	119.46	57.14	62.32	196.33	14.63	11.28	43.38	87.31	39.73
IV ^a	315.21			120.50	55.80	64.70	194.71	15.56	11.82	41.66	82.01	43.65
1983:												
I ^a	316.40			121.43	57.90	63.54	194.97	16.18	10.63	40.76	85.87	41.53
II ^a	320.00			123.42	58.30	65.12	196.58	17.33	11.66	40.30	85.87	41.43

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 1982, corrected for biases.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-49.—Sales and inventories in manufacturing and trade 1947-82

[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	144,796	1.56	46,487	84,664	1.76	19,448	24,833	1.24	24,413	35,299	1.43
1968	98,104	155,697	1.54	50,228	90,618	1.74	20,846	26,134	1.23	27,030	38,945	1.38
1969	105,003	169,343	1.55	53,501	98,202	1.77	22,609	28,624	1.22	28,893	42,517	1.41
1970	107,448	177,556	1.62	52,805	101,651	1.90	23,943	32,038	1.27	30,700	43,867	1.41
1971	116,017	187,766	1.58	55,906	102,658	1.83	26,257	35,045	1.27	33,853	50,063	1.40
1972	130,030	201,950	1.49	63,023	108,238	1.67	29,584	38,633	1.24	37,422	55,079	1.41
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	351,176	1.46	113,201	189,334	1.61	55,987	72,311	1.21	60,435	89,530	1.40
1978	258,046	397,090	1.44	126,953	210,679	1.57	65,036	83,891	1.21	67,057	102,520	1.43
1979	294,573	444,132	1.43	143,935	241,034	1.57	76,109	93,870	1.18	74,529	109,228	1.44
1980	321,504	482,570	1.45	154,249	264,016	1.66	87,931	104,441	1.13	79,325	114,114	1.41
1981	350,622	519,394	1.43	166,217	283,152	1.66	97,839	110,549	1.09	86,566	125,693	1.39
1981:												
Jan	347,858	485,396	1.40	163,902	266,798	1.63	99,852	104,233	1.04	84,104	114,365	1.36
Feb	348,653	490,291	1.41	164,676	269,146	1.63	98,776	105,027	1.06	85,201	116,118	1.36
Mar	350,281	492,399	1.41	165,936	271,062	1.63	98,217	105,189	1.07	86,128	116,148	1.35
Apr	352,855	494,177	1.40	167,649	272,060	1.62	98,944	105,149	1.06	86,263	116,968	1.36
May	353,698	497,812	1.41	168,073	274,196	1.63	99,264	105,425	1.06	86,361	118,191	1.37
June	356,524	501,531	1.41	170,951	274,616	1.61	98,274	106,904	1.09	87,299	120,010	1.37
July	355,236	504,744	1.42	170,333	276,983	1.63	97,611	105,768	1.08	87,292	121,993	1.40
Aug	354,520	510,099	1.44	169,274	279,102	1.65	97,285	107,656	1.11	87,961	123,341	1.40
Sept	353,725	515,349	1.46	168,156	282,209	1.68	97,746	108,764	1.11	87,823	124,376	1.42
Oct	346,605	518,241	1.50	163,957	284,386	1.73	96,235	108,491	1.13	86,413	125,364	1.45
Nov	344,943	521,574	1.51	161,442	285,784	1.77	96,768	110,173	1.14	86,733	125,618	1.45
Dec	341,330	519,394	1.52	159,614	283,152	1.77	95,144	110,549	1.16	86,572	125,693	1.45
1982:												
Jan	334,579	516,256	1.54	155,023	281,155	1.81	94,236	110,971	1.18	85,320	124,131	1.45
Feb	340,571	513,906	1.51	158,142	281,688	1.78	95,010	108,823	1.15	87,418	123,395	1.41
Mar	342,121	513,054	1.50	157,517	280,065	1.78	97,361	109,657	1.13	87,242	123,332	1.41
Apr	339,835	510,074	1.52	156,114	278,985	1.79	95,427	112,913	1.18	88,294	123,175	1.40
May	349,096	510,517	1.46	160,828	276,449	1.72	97,427	111,701	1.15	90,841	122,367	1.35
June	346,126	512,981	1.48	161,519	275,115	1.70	96,565	113,515	1.18	88,042	124,351	1.41
July	344,603	513,387	1.49	161,382	274,914	1.70	93,776	113,534	1.21	89,445	124,939	1.40
Aug	339,464	514,554	1.52	158,619	274,302	1.73	92,343	113,101	1.22	88,502	127,151	1.44
Sept	339,470	515,399	1.52	159,278	272,474	1.71	90,866	113,852	1.25	89,326	129,073	1.44
Oct	332,537	514,224	1.55	152,473	271,710	1.78	89,774	113,886	1.27	90,290	128,628	1.42
Nov	335,938	508,553	1.51	152,343	269,297	1.77	90,982	112,669	1.24	92,613	126,587	1.37

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, 1947-82

[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	11,555	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	189,334	121,737	40,350	50,625	30,763	67,598	27,397	10,989	29,212
1978	126,953	67,848	59,104	210,679	138,045	45,334	58,694	34,018	72,634	29,354	11,913	31,367
1979	143,935	76,060	67,875	241,034	160,601	52,805	69,212	38,585	80,433	32,479	13,710	34,244
1980	154,249	77,540	76,708	264,016	174,674	55,310	76,851	42,513	89,341	36,208	15,656	37,478
1981	166,217	83,417	82,800	283,152	188,429	58,461	82,814	47,153	94,723	38,015	16,196	40,511
1981:												
Jan	163,902	81,436	82,466	266,798	176,632	56,409	78,337	41,887	90,166	36,820	15,818	37,528
Feb	164,676	82,176	82,500	269,146	177,725	56,754	78,662	42,309	91,421	37,050	16,126	38,245
Mar	165,936	83,510	82,426	271,062	178,374	56,382	79,159	42,835	92,688	36,974	16,194	39,521
Apr	167,649	84,784	82,864	272,060	179,301	56,757	79,733	42,812	92,759	37,206	16,263	39,290
May	168,073	85,439	82,634	274,196	180,010	56,394	80,435	43,180	94,186	37,305	16,509	40,372
June	170,951	86,891	84,060	274,616	181,125	57,017	80,362	43,744	93,492	37,074	16,161	40,257
July	170,333	85,739	84,594	276,983	183,229	58,016	81,041	44,172	93,754	37,531	16,174	40,048
Aug	169,274	85,223	84,051	279,102	185,022	58,121	81,635	45,266	94,080	37,447	16,251	40,382
Sept	168,156	84,671	83,485	282,209	187,686	58,908	82,621	46,158	94,523	37,606	16,213	40,705
Oct	163,957	81,265	82,692	284,386	189,461	59,117	83,588	46,756	94,925	37,720	15,912	41,293
Nov	161,442	80,279	81,163	285,784	190,222	59,216	84,058	46,946	95,561	37,834	16,174	41,555
Dec	159,614	79,133	80,481	283,152	188,429	58,461	82,814	47,153	94,723	38,015	16,196	40,511
1982:												
Jan	155,023	75,551	79,472	281,155	187,054	58,184	82,211	46,659	94,100	37,961	15,959	40,179
Feb	158,142	77,976	80,167	281,688	187,121	57,999	82,097	47,026	94,567	37,899	15,792	40,877
Mar	157,517	78,124	79,394	280,065	186,063	56,897	81,729	47,435	94,002	37,317	15,629	41,057
Apr	156,114	77,136	78,978	278,985	185,916	56,947	81,562	47,408	93,070	37,486	15,601	39,983
May	160,828	79,518	81,310	276,449	184,870	55,996	81,284	47,590	91,579	37,172	15,438	38,969
June	161,519	78,888	82,631	275,115	184,289	55,643	81,304	47,342	90,826	36,714	15,555	38,557
July	161,382	79,036	82,346	274,914	183,798	55,781	80,216	47,801	91,116	36,789	15,519	38,808
Aug	158,619	77,248	81,371	274,302	183,550	55,191	80,458	47,901	90,752	36,448	15,529	38,775
Sept	159,278	76,562	82,716	272,744	182,793	54,703	80,379	47,711	89,681	35,800	15,192	38,689
Oct	152,473	72,342	80,131	271,710	181,843	54,279	80,567	46,997	89,867	35,637	14,857	39,373
Nov ³	152,343	72,708	79,635	269,297	179,324	53,624	79,995	45,705	89,973	35,814	14,793	39,366

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, 1947-82*

(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	42,530	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	204,880	196,417	8,463	3.30	3.92	.70
1978	131,664	72,410	19,446	59,254	261,941	251,663	10,278	3.62	4.26	.78
1979	147,354	79,394	23,203	67,960	303,178	291,883	11,295	3.89	4.63	.76
1980	155,738	79,060	23,449	76,678	320,977	310,051	10,926	3.79	4.53	.67
1981	166,015	83,272	24,061	82,743	318,621	308,370	10,251	3.77	4.59	.59
1981:										
Jan.	164,976	82,528	25,063	82,447	322,053	311,146	10,907	3.80	4.56	.66
Feb.	165,375	82,699	21,857	82,677	322,749	311,666	11,084	3.77	4.53	.66
Mar.	166,240	83,862	24,456	82,378	323,054	312,018	11,036	3.71	4.45	.65
Apr.	169,422	86,410	25,687	83,013	324,826	313,642	11,184	3.70	4.44	.65
May	170,281	87,396	24,488	82,885	327,033	315,597	11,436	3.70	4.43	.67
June	171,022	86,911	24,039	84,111	327,105	315,618	11,487	3.66	4.37	.67
July	172,089	87,582	24,655	84,507	328,861	317,462	11,399	3.68	4.42	.65
Aug.	168,797	84,819	24,867	83,979	328,384	317,057	11,327	3.68	4.42	.65
Sept.	167,728	84,456	24,312	83,272	327,955	316,841	11,114	3.70	4.46	.63
Oct.	159,558	77,193	22,528	82,365	323,556	312,769	10,787	3.76	4.55	.62
Nov.	159,460	78,592	24,369	80,868	321,574	311,082	10,492	3.76	4.56	.60
Dec.	156,660	76,421	22,130	80,239	318,621	308,370	10,251	3.77	4.59	.59
1982:										
Jan.	154,519	75,061	21,717	79,458	318,114	307,877	10,237	3.90	4.76	.60
Feb.	155,984	76,309	21,560	79,676	315,957	306,211	9,746	3.78	4.62	.56
Mar.	157,198	77,859	22,174	79,339	315,639	305,947	9,692	3.76	4.61	.55
Apr.	154,995	76,194	22,608	78,803	314,521	305,004	9,518	3.86	4.71	.57
May	156,791	75,710	20,332	81,081	310,482	301,194	9,288	3.71	4.52	.55
June	157,058	74,550	19,278	82,508	306,032	296,866	9,166	3.69	4.51	.54
July	158,588	76,446	20,322	82,142	303,235	294,272	8,963	3.67	4.49	.53
Aug.	154,380	72,982	18,893	81,398	299,001	290,011	8,990	3.69	4.55	.52
Sept.	156,166	73,266	20,273	82,900	295,883	286,706	9,177	3.63	4.46	.54
Oct.	149,696	69,598	20,183	80,098	293,107	283,960	9,147	3.77	4.66	.54
Nov.	150,362	70,607	20,173	79,755	291,128	281,861	9,267	3.72	4.61	.54

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.

PRICES

TABLE B-52.—Consumer price indexes, major expenditure classes, 1929-82

[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	84.6	79.5	61.4			
1954.....	80.5		82.8	81.7		83.2	76.3	83.5	78.3	63.4			
1955.....	80.2		81.6	82.3		84.3	77.0	85.1	77.4	64.8			
1956.....	81.4		82.2	83.6		85.9	78.3	87.3	78.8	67.2			
1957.....	84.3		84.9	86.2		87.5	81.7	89.9	83.3	69.9			90.1
1958.....	86.6		88.5	87.7		89.1	83.5	91.7	86.0	73.2			90.3
1959.....	87.3		87.1	88.6		90.4	84.4	93.8	88.2	76.4			91.8
1960.....	88.7		88.0	90.2		91.7	86.3	95.9	89.6	79.1			94.2
1961.....	89.6		89.1	90.9		92.9	86.9	97.1	90.4	81.4			94.4
1962.....	90.6		89.9	91.7		94.0	87.9	97.3	90.9	82.5			94.7
1963.....	91.7		91.2	92.7		95.0	89.0	98.2	91.9	85.6			94.0
1964.....	91.7		92.4	93.8		95.9	90.8	98.4	92.7	87.3			94.6
1965.....	94.5		94.4	94.9		96.9	92.7	98.3	93.7	89.5			96.3
1966.....	97.2		99.1	97.2		98.2	96.3	98.8	96.1	92.2			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
1982.....	289.1	278.2	285.7	314.7	224.0	376.8	350.8	191.8	291.5	328.7	235.8	259.9	416.1
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
1982:													
Jan.....	282.5	273.6	281.0	306.1	217.8	367.5	336.2	187.3	289.9	313.4	229.2	248.4	416.4
Feb.....	283.4	275.8	283.3	307.3	218.6	368.7	337.1	188.0	288.0	316.2	231.2	250.3	413.0
Mar.....	283.1	275.6	283.0	306.7	219.6	365.7	339.3	191.1	285.1	318.8	232.8	252.2	406.1
Apr.....	284.3	276.5	283.9	309.4	220.1	370.6	339.2	191.9	282.9	321.7	233.9	253.8	395.1
May.....	287.1	278.1	285.5	313.8	221.8	377.4	345.4	191.5	285.6	323.8	234.4	255.0	402.1
June.....	290.6	280.2	287.8	317.5	222.6	382.8	352.2	190.8	292.8	326.4	235.6	255.8	418.6
July.....	292.2	280.8	288.5	319.2	224.8	384.5	354.7	189.7	296.1	330.0	236.6	257.2	424.5
Aug.....	292.8	279.9	287.4	320.1	226.0	385.9	356.3	191.8	296.2	333.3	237.4	258.3	424.5
Sept.....	293.3	280.1	287.6	319.7	226.9	383.0	359.5	194.9	295.3	336.0	238.3	266.6	424.2
Oct.....	294.1	279.6	287.0	320.7	228.9	382.8	363.4	195.5	295.5	338.7	240.3	271.2	425.0
Nov.....	293.6	279.1	286.4	319.0	230.2	379.5	362.2	195.4	295.8	342.2	239.9	273.8	422.6
Dec.....	292.4	279.1	286.5	316.3	230.8	372.9	364.1	193.6	294.8	344.3	240.1	276.6	419.9

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, 1939-82

[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	85.9	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	150.1	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	175.1	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	185.1	191.7	168.4	212.8	198.6	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
1982	278.2	285.7	279.2	306.5	376.8	281.6	511.4	334.1	350.8	446.2	667.9	393.8	200.2
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	187.4
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	189.4
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
1982:													
Jan	273.6	281.0	275.3	299.8	367.5	269.3	506.0	326.7	336.2	426.9	686.0	367.4	192.7
Feb	275.8	283.3	278.0	301.2	368.7	270.4	507.2	328.2	337.1	427.6	683.1	368.7	193.9
Mar	275.6	283.0	277.1	302.4	365.7	269.2	500.9	327.2	339.3	430.5	664.0	375.9	195.0
Apr	276.5	283.9	277.9	303.6	370.6	272.3	508.4	331.6	339.2	428.2	641.3	377.8	197.7
May	278.1	285.5	279.8	304.8	377.4	279.3	516.2	334.5	345.4	438.0	644.6	389.0	198.9
June	280.2	287.8	282.6	305.9	382.8	285.6	521.8	336.1	352.2	448.4	656.6	398.9	200.4
July	280.8	288.5	282.8	307.6	384.5	287.7	524.3	334.7	354.7	452.0	659.9	402.1	201.4
Aug	279.9	287.4	280.8	308.7	385.9	287.9	527.3	335.9	356.3	454.0	659.9	404.4	202.4
Sept	280.1	287.6	286.0	309.8	383.0	286.8	519.9	338.4	359.5	458.5	662.8	409.2	203.6
Oct	279.6	287.0	279.4	310.7	382.8	289.9	514.3	339.4	363.4	464.5	677.2	413.4	204.5
Nov	279.1	286.4	278.3	311.4	379.5	290.4	504.8	339.0	362.2	461.9	691.3	407.6	205.1
Dec	279.1	286.5	277.8	312.6	372.9	290.9	486.2	337.8	364.1	464.0	688.5	410.6	206.6

See next page for continuation of table.

TABLE B-53.—Consumer price indexes, selected expenditure classes, 1939-82—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-mobile maintenance and repair				
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	(*)	101.4	105.5	103.4	104.6	106.1	107.3
1969.....	107.2	106.5	104.4	103.1	104.7	112.2	109.7	112.7	113.4	116.0
1970.....	112.7	111.1	107.6	104.3	105.6	120.6	119.2	128.5	120.6	124.2
1971.....	118.6	116.6	112.0	110.2	106.3	129.2	128.4	137.7	128.4	133.3
1972.....	119.9	117.5	111.0	110.5	107.6	135.1	129.1	143.4	132.5	138.2
1973.....	123.8	121.5	111.1	117.6	118.1	142.2	127.8	144.8	137.7	144.3
1974.....	137.7	136.6	117.5	122.6	159.9	156.8	132.4	148.0	150.5	159.1
1975.....	150.6	149.8	127.6	146.4	170.8	176.6	141.2	158.6	168.6	179.1
1976.....	165.5	164.6	135.7	167.9	177.9	189.7	163.1	174.2	184.7	197.1
1977.....	177.2	176.6	142.9	182.8	188.2	203.7	177.3	182.4	202.4	216.7
1978.....	185.5	185.0	153.8	186.5	196.3	220.6	184.6	187.8	219.4	235.4
1979.....	212.0	212.3	166.0	201.0	265.6	242.6	198.6	200.3	239.7	258.3
1980.....	249.7	249.2	179.3	208.1	369.1	268.3	222.6	251.6	265.9	287.4
1981.....	280.0	277.5	190.2	256.9	410.9	293.6	241.3	312.0	294.5	318.2
1982.....	291.5	287.5	197.6	296.4	389.4	315.8	257.8	346.0	328.7	356.0
1981:										
Jan.....	264.7	262.9	185.3	234.0	385.2	282.7	232.4	286.4	279.5	302.1
Feb.....	270.9	269.4	184.8	234.3	410.8	285.4	234.2	288.1	282.6	305.2
Mar.....	273.5	271.7	182.9	235.4	420.7	287.7	234.7	293.9	284.7	307.5
Apr.....	275.3	273.4	186.1	239.1	419.3	289.0	236.3	297.2	287.0	309.8
May.....	277.8	276.0	190.9	245.2	416.5	290.8	238.9	297.7	289.0	311.7
June.....	279.9	277.9	192.2	252.9	414.4	291.9	241.0	303.9	291.5	314.4
July.....	282.6	279.6	192.5	260.3	412.9	293.5	242.9	323.1	295.6	319.2
Aug.....	283.7	280.5	191.9	266.9	411.7	295.5	243.0	326.5	299.3	323.4
Sept.....	285.2	281.9	191.3	272.8	411.1	296.7	244.2	329.1	301.7	326.1
Oct.....	287.2	283.9	192.5	278.2	409.9	301.3	247.5	330.8	304.8	329.1
Nov.....	289.1	285.8	193.3	281.4	409.5	302.8	249.5	333.2	308.2	333.7
Dec.....	289.8	286.5	197.0	281.9	408.4	304.1	250.6	333.8	310.2	335.7
1982:										
Jan.....	289.9	286.6	197.4	280.5	406.1	305.5	253.3	334.9	313.4	339.4
Feb.....	288.0	284.5	195.5	279.7	399.2	307.7	253.4	336.8	316.2	342.4
Mar.....	285.1	281.3	194.4	280.9	384.1	310.2	254.5	336.7	318.8	345.1
Apr.....	282.9	278.8	196.0	285.1	366.9	311.9	255.1	339.3	321.7	348.0
May.....	285.6	281.5	197.5	291.4	370.6	313.6	255.7	342.1	323.8	350.2
June.....	292.8	288.9	198.1	298.2	392.4	316.0	258.7	345.6	326.4	353.0
July.....	296.1	292.3	198.6	302.4	400.2	318.0	260.8	347.2	330.0	357.3
Aug.....	296.2	292.4	198.7	304.4	398.4	319.2	260.8	348.1	333.3	361.0
Sept.....	295.3	291.1	197.7	304.6	394.2	320.6	260.0	353.3	336.0	364.0
Oct.....	295.5	291.1	197.7	306.7	390.7	321.9	261.4	356.3	338.7	366.9
Nov.....	295.8	291.4	199.0	310.5	388.3	322.3	260.7	356.0	342.2	371.0
Dec.....	294.8	290.4	200.1	312.6	381.7	323.1	259.6	355.6	344.3	373.4

¹ Includes alcoholic beverages, not shown separately.² Includes direct pricing of diesel fuel 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, 1939-82

[1967=100]

Year or month	All items	Commodities					Services			Special indexes			
		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	87.8	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
1982.....	289.1	263.8	285.7	250.9	241.1	261.6	333.3	224.0	354.2	288.4	279.3	276.1	416.1
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	265.6	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	268.6	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
1982:													
Jan.....	282.5	258.8	281.0	245.9	233.4	260.2	323.9	217.8	344.2	281.4	272.1	268.5	416.4
Feb.....	283.4	259.5	283.3	246.0	233.7	260.1	325.3	218.6	345.7	282.1	273.4	269.5	413.0
Mar.....	283.1	258.8	283.0	245.2	233.5	258.4	325.5	219.6	345.7	281.7	273.6	268.8	406.1
Apr.....	284.3	258.9	283.9	245.0	235.8	255.0	328.4	220.1	349.1	282.9	275.7	272.2	395.7
May.....	287.1	261.5	285.5	247.8	239.8	256.2	331.8	221.8	352.8	286.0	278.3	274.9	402.1
June.....	290.6	265.1	287.8	251.9	243.2	261.2	334.9	222.6	356.5	289.7	280.7	277.3	418.6
July.....	292.2	266.5	288.5	253.5	244.7	263.0	337.0	224.8	358.5	291.5	282.0	278.7	424.5
Aug.....	292.8	266.4	287.4	253.8	244.6	263.6	338.9	226.0	360.5	292.5	282.7	279.8	424.5
Sept.....	293.3	266.6	287.6	253.9	244.1	264.6	339.7	226.9	361.3	292.9	283.1	280.4	424.2
Oct.....	294.1	267.5	287.0	255.4	246.0	265.7	340.3	228.9	361.6	294.0	284.0	281.5	425.0
Nov.....	293.6	267.8	286.4	256.0	246.6	266.1	338.6	230.2	359.3	293.6	283.6	281.2	422.6
Dec.....	292.4	267.7	286.5	255.8	247.3	264.7	335.6	230.8	355.5	292.1	282.5	279.9	419.9

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, 1948–82

[Percent change]

Year or month	All items		Commodities						Services		Energy ^a	
	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	3.9	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	13.3	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
1982.....	3.9	6.1	3.6	4.0	3.1	4.0	3.8	4.0	4.3	9.0	1.3	1.5

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	
1981:											
Jan.....	0.8	0.8	0.7	0.6	0.8	0.4	0.6	0.7	1.1	1.1	3.1
Feb.....	1.0	1.0	1.2	1.1	8	6	1.3	1.2	8	8	5.1
Mar.....	7	6	6	4	5	3	7	5	8	8	2.0
Apr.....	6	4	4	0	3	2	4	-1	1.0	1.0	1
May.....	8	8	4	4	-1	1	7	5	1.4	1.3	4
June.....	9	7	5	4	4	2	6	5	1.3	1.1	7
July.....	1.1	1.1	7	8	1.0	7	6	8	1.7	1.7	4
Aug.....	8	8	5	6	4	5	5	6	1.1	1.2	1
Sept.....	1.0	1.1	6	7	2	7	7	8	1.6	1.5	2
Oct.....	2	4	1	4	-1	3	2	4	4	5	-5
Nov.....	3	5	0	2	-2	1	1	2	6	9	-2
Dec.....	3	4	2	3	3	1	1	4	4	5	1
1982:											
Jan.....	4	3	2	1	1.2	7	-2	-1	7	5	4
Feb.....	3	2	3	2	8	6	0	0	4	4	-8
Mar.....	-1	-3	-3	-5	-1	-4	-3	-5	1	0	-1.7
Apr.....	4	2	0	-3	3	3	-1	-5	9	9	-2.6
May.....	1.0	1.0	1.0	9	6	8	1.1	9	1.0	9	1.6
June.....	1.2	1.0	1.4	1.3	8	6	1.7	1.5	9	8	4.1
July.....	6	6	5	6	2	-1	6	8	6	6	1.4
Aug.....	2	3	0	0	-4	-3	1	2	6	6	0
Sept.....	2	2	1	2	1	5	0	2	2	2	-1
Oct.....	3	5	3	6	-2	1	6	3	2	2	2
Nov.....	-2	1	1	3	-2	1	2	3	-5	-1	-6
Dec.....	-4	-3	-0	1	0	-1	-1	2	-9	-8	-6

¹ Changes from December to December are based on unadjusted indexes.^a 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, 1958-82

[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 ^a		All items X-1 ^a	
	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
1982	3.9	6.1	4.0	6.6	4.2	6.7	4.5	7.4	6.0	7.6	5.0	6.1
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
1981:												
Jan.	0.8	0.8	0.8	0.9	0.6		0.5	0.6	0.5	0.6	0.9	0.7
Feb.	1.0	1.0	1.1	1.0	.5		.4	.4	.8	.8	1.3	1.0
Mar.	.7	.6	.7	.7	.5		.5	.5	.7	.6	.8	.8
Apr.	.6	.4	.7	.5	.7		.8	.6	.9	.8	.6	.4
May	.8	.8	1.1	.9	.9		1.2	1.0	.8	.7	.6	.5
June	.9	.7	.9	.8	.9		1.0	1.1	.7	.8	.6	.5
July	1.1	1.1	1.2	1.3	1.3		1.3	1.4	.9	1.0	.8	.8
Aug.	.8	.8	.8	.8	.8		.9	1.0	.8	.8	.7	.9
Sept.	1.0	1.1	1.2	1.2	1.1		1.3	1.1	1.1	.9	.8	.7
Oct.	.2	.4	.3	.5	.3		.4	.5	.7	.8	.4	.6
Nov.	.3	.5	.4	.6	.4		.5	.4	.7	.6	.4	.6
Dec.	.3	.4	.2	.4	.3		.3	.5	.4	.7	.4	.5
1982:												
Jan.	.4	.3	.2	.2	.4		.2	.3	.3	.5	.5	.4
Feb.	.3	.2	.2	.2	.5		.4	.4	.4	.4	.3	.1
Mar.	-.1	-.3	-.1	-.2	.1		.1	0	.6	.5	.2	-.2
Apr.	.4	.2	.4	.2	.8		.9	.8	.7	.6	.2	-.2
May	1.0	1.0	1.1	1.0	.9		1.0	.9	.6	.4	.7	.6
June	1.2	1.0	1.3	1.2	.9		.9	.9	.6	.7	1.0	1.0
July	.6	.6	.6	.7	.5		.5	.6	.4	.6	.7	.8
Aug.	.2	.3	.3	.4	.2		.4	.5	.4	.4	.2	.3
Sept.	.2	.2	.1	.1	.1		.2	.0	.8	.4	.5	.5
Oct.	.3	.5	.4	.5	.3		.4	.4	.6	.7	.4	.6
Nov.	-.2	.1	-.1	.1	-.1		-.1	-.2	.3	.2	.1	.4
Dec.	-.4	-.3	-.5	-.3	-.4		-.5	-.1	.2	.5	.1	.3

¹ Changes from December to December are based on unadjusted indexes.^a All items less food, energy, and home purchase and financing, taxes, and insurance; estimated series.^a 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, 1947-82*

[1967=100]

Year or month	Finished goods								
	Total finished goods	Consumer foods			Finished goods excluding consumer foods				Total finished consumer goods
		Total	Crude	Process- ed	Total	Consumer goods			
						Total	Durable	Non-durable		Capital equipment
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	89.4	76.7	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	105.0	106.9	106.6
1970.....	110.3	113.5	116.3	113.1	109.1	107.7	108.3	112.0	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	123.5
1974.....	147.5	166.9	180.8	164.6	139.3	138.6	125.9	146.8	141.0
1975.....	163.4	181.0	181.2	181.3	156.2	153.1	138.2	163.0	162.5
1976.....	170.6	180.4	193.9	177.8	166.1	162.6	144.5	174.8	173.4
1977.....	181.7	189.9	201.0	187.3	177.7	174.3	152.8	189.3	184.6
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	216.5
1980.....	247.0	239.5	237.2	237.8	247.8	250.8	206.2	283.9	239.8
1981.....	269.8	253.6	263.8	250.6	273.3	276.5	218.6	319.6	264.3
1982 ¹	280.6	259.3	252.5	257.7	285.7	287.8	226.7	333.5	279.6
1981:									
Jan.....	260.9	251.0	257.9	248.4	262.4	265.1	214.9	302.7	254.6
Feb.....	263.3	251.3	265.6	247.9	265.5	268.5	215.1	308.4	256.7
Mar.....	266.0	252.6	279.7	248.1	268.7	272.5	214.0	316.0	258.1
Apr.....	268.5	251.9	279.3	247.4	272.1	276.1	216.6	320.4	260.8
May.....	269.6	252.8	263.1	249.8	273.3	277.0	218.1	321.0	262.5
June.....	270.5	253.8	258.9	251.3	274.1	277.7	218.2	322.0	263.8
July.....	271.8	257.6	262.7	255.0	274.7	277.9	218.1	322.5	265.4
Aug.....	271.5	256.3	256.9	254.2	274.6	277.7	218.3	322.1	265.8
Sept.....	271.5	256.2	253.5	254.4	274.7	277.9	215.8	324.2	265.3
Oct.....	274.3	254.0	253.8	252.0	279.1	281.6	224.5	324.3	271.5
Nov.....	274.7	252.7	260.0	249.9	280.0	282.4	224.7	325.4	273.0
Dec.....	275.4	252.9	273.9	249.0	280.9	283.2	225.4	326.3	274.1
1982:									
Jan.....	277.9	256.4	280.6	252.1	283.0	285.2	226.2	329.3	276.2
Feb.....	277.9	258.2	282.5	254.0	282.4	284.9	224.0	330.3	278.6
Mar.....	277.3	257.1	263.3	254.5	281.9	284.0	223.9	328.8	275.8
Apr.....	277.3	260.0	266.6	257.3	281.1	282.3	224.1	325.7	277.2
May.....	277.8	262.3	259.9	260.3	281.0	281.8	225.0	324.3	278.1
June.....	279.9	263.4	254.7	262.0	283.4	284.8	225.9	328.7	279.2
July.....	281.7	260.6	241.0	260.2	286.7	288.8	226.7	335.3	280.2
Aug.....	282.3	259.7	239.2	259.4	287.9	290.2	227.5	337.2	280.7
Sept.....	281.4	259.9	227.8	260.6	286.6	289.1	223.2	338.4	279.5
Oct.....	284.1	257.8	232.0	258.0	290.8	293.3	231.1	339.7	283.8
Nov.....	284.9	257.6	235.6	257.4	291.9	294.6	230.8	342.4	284.0
Dec.....	285.1	258.2	247.2	257.1	292.0	294.3	231.5	341.4	285.1

See next page for continuation of table.

TABLE B-57.—*Producer price indexes by stage of processing, 1947-82—Continued*

(1967=100)

Year or month	Intermediate materials, supplies, and components							Crude materials for further processing					
	Total	Foods and feeds*	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.....	25.5		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	85.3	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		84.4	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	102.1
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	188.3	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.....	306.0	250.3	310.1	286.1	287.6	595.4	276.1	263.8	329.0	257.4	482.3	751.2	413.7
1982 ¹	310.4	239.6	315.7	290.1	293.5	591.8	285.5	272.2	319.5	247.8	474.0	886.3	376.9
1981:													
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	608.7	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.....	309.7	243.5	314.6	290.2	290.0	601.4	280.6	266.1	327.4	253.4	486.0	788.7	410.2
Oct.....	309.4	239.3	314.6	290.2	290.1	596.9	280.9	266.6	319.9	245.7	479.2	779.0	404.1
Nov.....	309.0	235.2	314.5	289.5	290.2	595.1	280.6	267.2	313.9	238.3	476.3	792.5	397.8
Dec.....	309.4	235.2	314.9	289.3	291.1	598.1	280.2	268.3	311.5	233.7	478.6	813.0	396.2
1982: ¹													
Jan.....	311.0	238.8	316.4	290.4	292.0	604.4	282.5	269.8	318.4	242.6	481.5	812.9	399.5
Feb.....	311.1	239.4	316.0	290.9	293.0	596.8	285.5	270.4	321.6	248.3	479.3	824.5	394.8
Mar.....	310.6	237.7	316.4	290.4	293.3	593.0	286.3	270.6	320.0	247.9	475.2	839.7	387.1
Apr.....	309.9	240.9	315.1	290.6	294.0	579.9	287.0	272.1	322.6	254.4	469.9	851.2	378.8
May.....	309.8	245.0	314.6	291.4	293.7	570.9	287.0	273.4	328.3	262.6	470.2	864.8	376.6
June.....	309.9	245.1	314.7	289.8	294.5	581.1	286.5	273.4	325.6	259.9	467.7	883.9	370.0
July.....	311.1	243.6	316.1	289.2	294.3	600.7	286.3	273.1	323.4	255.5	469.8	901.3	369.2
Aug.....	310.8	240.2	316.0	288.7	293.5	603.8	285.4	272.6	319.8	249.6	471.0	906.9	369.5
Sept.....	310.7	238.4	316.0	290.2	293.4	593.2	285.5	272.5	316.3	242.9	474.3	926.3	369.6
Oct.....	310.0	234.8	315.5	289.5	293.2	590.2	285.1	272.3	312.2	236.3	475.4	919.4	372.2
Nov.....	310.1	234.6	315.7	288.9	293.0	594.3	284.7	273.0	313.4	236.3	473.0	955.3	369.5
Dec.....	310.2	235.4	315.7	288.7	294.5	593.6	284.6	273.2	312.6	237.0	475.0	949.5	366.0

¹ Data have been revised through August 1982 to reflect the availability of late reports and corrections by respondents. All data are subject to revision 4 months after original publication.

^a 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, 1974-82*

[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.....	269.8	253.6	835.4	235.1	264.3	220.1	306.0	250.3	573.6	283.4	329.0	257.4	783.4	266.0
1982 ^a	280.6	259.3	823.4	248.5	279.6	232.5	310.4	239.6	570.9	290.1	319.5	247.8	801.7	238.2
1981:														
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.....	271.5	256.2	847.1	235.8	265.3	220.7	309.7	243.5	579.7	287.7	327.4	253.4	795.7	263.3
Oct.....	274.3	254.0	841.6	240.7	271.5	225.0	309.4	239.3	575.7	288.2	319.9	245.7	786.8	257.8
Nov.....	274.7	252.7	842.2	241.6	273.0	225.7	309.0	235.2	574.0	288.2	313.9	238.3	791.2	249.3
Dec.....	275.4	252.9	846.6	242.3	274.1	226.2	309.4	235.2	576.8	288.4	311.5	233.7	800.6	246.2
1982: ^a														
Jan.....	277.9	256.4	842.3	244.7	276.2	228.6	311.0	238.8	582.6	289.4	318.4	242.6	801.5	250.3
Feb.....	277.9	258.2	832.6	244.6	275.0	229.0	311.1	239.4	575.7	290.2	321.6	248.3	796.9	249.9
Mar.....	277.3	257.1	814.0	245.2	275.8	229.5	310.6	237.7	572.2	290.2	320.0	247.9	788.8	248.5
Apr.....	277.3	260.0	775.3	246.4	277.2	230.6	309.9	240.9	560.2	290.7	322.6	254.4	778.5	246.8
May.....	277.8	262.3	758.2	247.3	278.1	231.5	309.8	245.0	552.0	291.1	328.3	262.6	784.0	243.7
June.....	279.9	263.4	789.8	248.1	279.2	232.1	309.9	245.1	561.4	290.1	325.6	259.9	792.0	234.3
July.....	281.7	260.6	834.7	248.8	280.2	232.6	311.1	243.6	579.3	289.6	323.4	255.5	799.4	232.9
Aug.....	282.3	259.7	844.3	249.5	280.7	233.3	310.8	240.2	582.2	289.2	319.8	249.6	801.7	233.3
Sept.....	281.4	259.9	846.6	248.0	279.5	232.0	310.7	238.4	572.4	290.3	316.3	242.9	810.0	233.2
Oct.....	284.1	257.8	841.7	252.7	283.8	236.7	310.0	234.8	569.2	290.1	312.2	236.3	816.7	230.6
Nov.....	284.9	257.6	855.3	253.0	284.0	237.0	310.1	234.6	572.4	290.0	313.4	236.3	830.2	227.5
Dec.....	285.1	258.2	845.9	253.7	285.1	237.4	310.2	235.4	571.2	290.2	312.6	237.0	820.1	227.6

¹ Intermediate materials for food manufacturing and feeds.² Data have been revised through August 1982 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, 1940-82*

(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.....	251.5	254.9	248.7	304.1	199.7	260.9	694.5	287.6
1982 *.....	248.9	242.3	251.5	312.3	204.3	263.0	693.4	292.4
1981:								
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.....	250.3	251.1	248.9	307.4	202.9	261.7	703.5	293.3
Oct.....	246.0	243.1	246.6	309.0	204.0	260.0	698.1	292.4
Nov.....	242.5	237.4	244.3	309.3	203.6	259.8	698.1	292.0
Dec.....	241.0	234.6	243.6	310.0	203.4	260.7	702.5	291.8
1982: *								
Jan.....	246.0	242.2	247.1	311.8	205.0	261.8	705.1	292.9
Feb.....	248.4	247.1	248.1	311.6	205.6	261.6	697.8	293.6
Mar.....	247.5	244.7	248.1	311.0	205.0	260.6	689.7	294.6
Apr.....	251.6	250.6	251.1	309.9	205.4	263.4	670.6	294.3
May.....	255.8	256.5	254.4	309.6	205.4	263.2	662.2	295.0
June.....	255.3	252.7	255.8	310.6	205.0	261.8	677.3	293.3
July.....	252.4	246.6	254.6	312.8	204.1	263.1	701.1	291.6
Aug.....	249.6	240.8	253.5	313.2	204.2	262.0	705.6	291.6
Sept.....	247.5	234.4	253.6	312.9	203.8	264.8	701.8	291.4
Oct.....	243.9	229.1	251.0	314.4	202.6	264.7	699.6	290.4
Nov.....	244.0	230.6	250.4	315.1	203.5	264.3	707.3	290.5
Dec.....	244.8	232.5	250.6	315.0	202.4	265.2	702.6	289.3

See next page for continuation of table.

TABLE B-59.—*Producer price indexes for major commodity groups, 1940-82—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	83.6	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.....	232.6	292.8	273.8	300.4	263.3	198.5	309.5	237.6	267.6
1982 ^a	241.6	284.7	288.6	301.8	278.7	206.8	320.2	251.3	276.6
1981:									
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	299.4	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.....	235.7	289.3	277.8	304.9	268.1	201.0	313.2	232.8	267.0
Oct.....	237.3	284.3	279.2	305.3	269.3	201.3	313.3	247.8	268.5
Nov.....	238.0	282.1	280.4	304.2	270.4	202.1	313.7	248.9	267.5
Dec.....	238.3	285.4	281.0	303.3	272.0	202.9	313.5	249.5	267.6
1982: ^a									
Jan.....	237.3	285.5	285.5	304.7	274.1	203.5	315.6	250.8	268.3
Feb.....	239.3	285.2	286.3	304.2	275.4	204.6	319.0	246.8	273.5
Mar.....	240.8	285.3	287.4	302.9	276.2	205.5	319.9	246.8	272.7
Apr.....	241.1	286.5	288.5	303.1	277.6	206.0	320.2	247.2	273.2
May.....	242.1	284.6	289.6	302.8	278.2	206.5	321.2	249.2	272.2
June.....	242.5	289.0	289.5	299.3	278.6	207.0	320.9	251.1	271.5
July.....	242.0	288.6	289.1	299.5	279.6	206.8	321.1	252.0	273.4
Aug.....	242.6	284.2	289.3	299.2	279.9	208.1	320.5	252.8	272.0
Sept.....	243.3	283.0	289.2	301.8	280.3	207.7	320.2	245.0	280.3
Oct.....	243.0	279.6	289.2	302.1	280.9	208.4	321.2	258.1	285.9
Nov.....	242.6	279.9	289.6	301.0	281.3	208.3	321.5	257.5	285.7
Dec.....	243.0	284.8	289.5	300.9	281.8	208.6	320.9	257.9	290.3

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 1982 to reflect the availability of late reports and corrections by respondents. All data are subject to revision 4 months after original publication.³ 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, 1950-82

(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.....	7.1	9.2	1.4	5.9	8.8	10.3	8.5	10.2	9.2	10.2	14.1	19.1	7.8	8.6		
1982 ^a	3.5	4.0	2.1	2.2	4.0	4.5	3.9	4.1	4.0	5.8	-.1	-1.4	4.7	5.7		
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		
1981:																
Jan.....	1.4	1.2	0.7	0.6	1.6	1.4	1.6	1.4	1.5	1.2	2.2	1.9	1.5	1.2		
Feb.....	.9	.8	.1	-.1	1.2	1.0	1.3	1.1	.8	.9	4.2	3.8	.6	.5		
Mar.....	1.0	1.1	.5	.8	1.2	1.2	1.5	1.4	.5	.7	6.1	5.8	.3	.3		
Apr.....	.9	.9	-.3	.2	1.3	1.2	1.3	1.2	1.0	.9	1.8	1.3	1.1	1.1		
May.....	.4	.2	.4	.2	.4	.2	.3	.0	.7	.7	.0	-.8	.5	.4		
June.....	.3	.6	.4	.5	.3	.6	.3	.5	.5	.8	.4	.4	.3	.6		
July.....	.5	.4	1.5	.8	.2	.2	.1	.1	.6	.6	-.6	-.5	.3	.4		
Aug.....	-.1	.3	-.5	.1	-.0	.3	-.1	.2	.2	.7	-1.2	-1.1	.3	.6		
Sept.....	0	.2	-.0	-.5	.0	.4	.1	.5	-.2	1.0	.6	.7	.1	.3		
Oct.....	1.0	.6	-.9	-.2	1.6	.8	1.3	.8	2.3	1.0	-.6	-.1	2.1	1.0		
Nov.....	.1	.5	-.5	-.7	.3	.8	.3	.9	.6	.7	.1	1.4	.4	.7		
Dec.....	.3	.3	.1	-.1	.3	.4	.3	.3	.4	.6	.5	.9	.3	.2		
1982: ^a																
Jan.....	.9	.5	1.4	1.1	.7	.4	.7	.4	.8	.5	-.5	-.9	1.0	.7		
Feb.....	0	-.2	.7	.5	-.2	-.4	-.1	-.3	-.4	-.4	-1.2	-1.6	-.0	-.1		
Mar.....	-.2	-.1	-.4	-.1	-.2	-.1	-.3	-.4	.3	.5	-.2	-2.6	-.2	.3		
Apr.....	0	.1	1.1	1.7	-.3	-.4	-.6	-.7	.5	.3	-.4	-5.2	.5	.5		
May.....	.2	-.1	.9	.6	-.0	-.2	-.2	-.5	.3	.4	-.2	-3.0	.4	.2		
June.....	.8	1.0	.4	.5	.9	1.1	1.1	1.3	.4	.7	4.2	4.2	.3	.6		
July.....	.6	.5	-.1	1.6	1.2	1.4	1.4	.4	.4	.4	5.7	5.7	.3	.4		
Aug.....	.2	.6	-.3	.4	.7	.5	.8	.2	.7	1.2	1.2	.3	.6	.6		
Sept.....	-.3	-.1	.1	.5	-.5	-.0	-.4	.1	-.4	-.1	.3	.4	-.6	-.1		
Oct.....	1.0	.5	-.8	-.2	1.5	.7	1.5	.8	1.5	.2	.6	-.1	1.9	.8		
Nov.....	.3	.6	-.1	-.2	.4	.9	.4	1.1	.1	.3	1.6	2.9	.1	.5		
Dec.....	.1	.1	.2	.1	.0	.1	-.1	-.1	.4	.6	-.1	-.7	.3	.2		

¹ Changes from December to December are based on unadjusted indexes.^a Data have been revised through August 1982 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, 1959-82*

[Averages of daily figures; billions of dollars, seasonally adjusted]

Year and month	M1	M2	M3	L	Percent change from year or 6 months earlier ³		
	Sum of currency, demand deposits, checks, and other checkable deposits (OCD) ¹	M1 plus overnight RPs and Eurodollars, MMMF balances (general purpose and broker/dealer), and savings and small time deposits ²	M2 plus large time deposits, term RPs, and institution-only MMMF balances	M3 plus other liquid assets	M1	M2	M3
December:							
1959.....	140.9	297.7	298.9	388.4			
1960.....	141.9	312.3	314.3	403.4	0.7	4.9	5.2
1961.....	146.5	335.5	339.4	430.5	3.2	7.4	8.0
1962.....	149.2	362.8	369.7	465.9	1.8	8.1	8.9
1963.....	154.7	393.4	404.1	503.7	3.7	8.4	9.3
1964.....	161.9	425.1	440.2	540.5	4.7	8.1	8.9
1965.....	169.5	459.5	480.7	584.5	4.7	8.1	9.2
1966.....	173.7	481.3	504.9	616.5	2.5	4.7	5.0
1967.....	185.1	526.6	558.6	670.1	6.6	9.4	10.6
1968.....	199.4	569.4	608.4	733.9	7.7	8.1	8.9
1969.....	205.8	591.3	614.1	765.2	3.2	3.8	.9
1970.....	216.5	628.8	675.2	816.5	5.2	6.3	9.9
1971.....	230.6	713.6	773.7	903.2	6.5	13.5	14.6
1972.....	251.9	806.4	882.8	1,023.6	9.2	13.0	14.1
1973.....	265.8	863.2	981.4	1,143.8	5.5	7.0	11.2
1974.....	277.4	911.2	1,064.3	1,249.8	4.4	5.6	8.4
1975.....	291.0	1,026.9	1,166.2	1,376.6	4.9	12.7	9.6
1976.....	310.4	1,171.2	1,305.0	1,531.4	6.7	14.1	11.9
1977.....	335.5	1,297.7	1,464.6	1,724.3	8.1	10.8	12.2
1978.....	363.2	1,403.9	1,629.0	1,938.9	8.3	8.2	11.2
1979.....	389.0	1,518.9	1,779.4	2,153.9	7.1	8.2	9.2
1980.....	414.5	1,656.2	1,963.1	2,370.4	6.6	9.0	10.3
1981.....	440.9	1,822.7	2,188.1	2,642.8	6.4	10.1	11.5
1982 ^P	478.5	1,999.1	2,403.7		8.5	9.7	9.9
1981:							
Jan.....	417.9	1,665.7	1,984.2	2,397.3	10.3	8.6	11.7
Feb.....	419.4	1,678.2	2,001.9	2,418.2	7.2	7.6	10.8
Mar.....	424.4	1,701.1	2,024.0	2,438.0	6.8	9.0	11.8
Apr.....	433.3	1,723.2	2,046.3	2,455.5	8.8	10.4	12.3
May.....	429.2	1,732.4	2,065.2	2,483.1	5.7	9.4	11.9
June.....	428.4	1,740.9	2,082.1	2,506.6	6.8	10.5	12.5
July.....	429.4	1,753.7	2,102.5	2,530.4	5.6	10.8	12.3
Aug.....	431.1	1,772.4	2,126.0	2,559.7	5.7	11.5	12.8
Sept.....	431.2	1,778.3	2,138.1	2,577.2	3.2	9.3	11.6
Oct.....	432.9	1,789.5	2,151.1	2,600.0	—2	7.8	10.5
Nov.....	436.4	1,809.9	2,174.7	2,629.3	3.4	9.1	10.9
Dec.....	440.9	1,822.7	2,188.1	2,642.8	5.9	9.6	10.4
1982:							
Jan.....	448.6	1,841.3	2,204.3	2,667.9	9.1	10.2	9.9
Feb.....	447.3	1,848.1	2,215.1	2,690.5	7.7	8.7	8.6
Mar.....	448.3	1,865.3	2,235.9	2,717.2	8.1	10.0	9.4
Apr.....	452.4	1,880.9	2,258.3	2,744.2	9.2	10.5	10.2
May.....	451.5	1,897.7	2,279.5	2,774.4	7.0	9.9	9.9
June.....	451.4	1,908.2	2,296.2	2,799.5	4.8	9.6	10.1
July.....	451.3	1,923.8	2,320.6	2,831.9	1.2	9.2	10.8
Aug.....	455.2	1,946.8	2,356.4	2,858.2	3.6	11.0	13.2
Sept.....	460.5	1,955.0	2,364.2		5.5	9.8	11.8
Oct.....	468.4	1,968.2	2,382.1		7.2	9.5	11.3
Nov.....	475.0	1,987.2	2,401.2		10.7	9.7	11.0
Dec ^P	478.5	1,999.1	2,403.7		12.4	9.8	9.6

¹ Net of demand deposits due to foreign commercial banks and official institutions.

² M2 will differ from the sum of components shown in Table B-62 by a consolidation adjustment that represents the estimated amount of demand deposits and vault cash held by thrift institutions to service time and savings deposits.

³ Monthly percent changes are from 6 months earlier at a compound annual rate.

Note.—See Table B-62 for components, except travelers checks not shown separately.

Source: Board of Governors of the Federal Reserve System.

TABLE B-62.—Components of money stock measures and liquid assets, 1959-82

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

Period	Currency	Demand deposits ¹	Other checkable deposits	Overnight repurchase agreements (RPs) (net)	Overnight Euro-dollars	Money market mutual fund (MMMF) balances		Savings deposits	Small denomination time deposits ²	Large denomination time deposits ²	Term repurchase agreements (RPs)	Term Euro-dollars (net)	Savings bonds	Short-term Treasury securities	Bankers' acceptances	Commercial paper
						General purpose and broker-dealer	Institution only									
						NSA	NSA				NSA	NSA				
NSA	NSA	NSA	NSA	NSA	NSA	NSA	NSA	NSA	NSA	NSA	NSA	NSA	NSA	NSA	NSA	NSA
December: 1959.....	28.9	111.6	0.0	0.0	0.0	0.0	0.0	146.0	11.8	1.2	0.0	0.7	46.1	38.6	0.5	3.6
1960.....	29.0	112.5	.0	.0	.0	.0	.0	158.7	12.9	2.0	.0	.8	45.7	36.7	.8	5.1
1961.....	29.6	116.5	.0	.0	.0	.0	.0	175.0	15.2	3.9	.0	1.4	46.5	37.0	1.0	5.2
1962.....	30.6	118.1	.0	.0	.0	.0	.0	194.3	20.7	6.9	.0	1.6	46.9	39.8	1.0	6.8
1963.....	32.5	121.7	.1	.0	.0	.0	.0	213.9	26.2	10.7	.0	1.9	48.1	40.7	1.1	7.7
1964.....	34.3	127.0	.1	.0	.0	.0	.0	234.8	29.9	15.2	.0	2.4	49.0	38.5	1.2	9.1
1965.....	36.3	132.5	.1	.0	.0	.0	.0	256.5	35.2	21.2	.0	1.7	49.6	40.7	1.5	10.2
1966.....	38.3	134.6	.1	.5	.0	.0	.0	252.8	55.9	23.1	.5	2.1	50.2	43.2	1.6	14.4
1967.....	40.4	143.9	.1	1.1	.0	.0	.0	263.3	79.0	31.0	1.0	2.1	51.2	38.7	1.7	17.8
1968.....	43.4	155.1	.1	1.6	.0	.0	.0	268.5	101.9	37.4	1.5	2.9	51.8	46.1	2.2	22.5
1969.....	46.1	158.8	.1	2.5	.0	.0	.0	263.2	121.7	20.4	2.4	2.7	51.7	59.5	3.2	34.0
1970.....	49.1	166.3	.1	1.4	.0	.0	.0	259.3	153.6	45.0	1.4	2.2	52.0	49.2	3.3	34.5
1971.....	52.5	176.8	.2	2.5	.0	.0	.0	290.8	192.0	57.6	2.5	2.7	54.3	36.3	3.5	32.7
1972.....	56.8	193.6	.2	3.1	.0	.0	.0	320.2	233.9	73.2	3.3	3.6	57.6	41.1	3.3	35.2
1973.....	61.5	202.5	.3	6.8	.0	.1	.0	325.9	267.6	111.2	7.1	5.4	60.4	50.0	4.7	41.9
1974.....	67.8	207.4	.4	7.2	.0	2.1	.2	337.6	290.0	144.4	8.4	8.0	63.2	53.6	10.6	50.1
1975.....	73.8	214.1	.9	7.5	.0	3.2	.4	387.7	340.9	129.8	9.0	9.7	67.2	77.1	8.4	48.0
1976.....	80.6	224.4	2.7	13.7	.0	2.8	.6	451.7	396.5	118.2	15.0	13.1	71.7	81.1	8.8	51.7
1977.....	88.6	239.6	4.2	17.8	1.0	2.9	.9	490.4	454.1	145.2	21.0	18.7	76.4	89.9	11.8	62.9
1978.....	97.4	253.9	8.4	22.1	2.0	7.1	3.1	479.9	533.9	194.6	27.5	29.9	80.3	99.3	21.4	79.2
1979.....	106.1	262.2	16.9	22.7	3.6	34.4	9.3	421.7	652.6	221.8	30.2	42.9	79.6	128.5	26.5	97.0
1980.....	116.2	267.2	26.9	30.5	4.5	61.9	13.9	398.9	751.7	257.9	37.8	48.4	72.3	156.7	31.8	98.1
1981.....	123.1	236.4	77.0	31.4	6.7	151.2	33.7	343.6	854.7	300.3	35.4	66.7	67.7	176.5	39.7	104.2
1982 ^a	132.6	240.2	101.3	39.5	6.1	177.5	43.1	400.3	904.2	332.6	33.6					
1981:																
Jan.....	116.3	254.1	43.2	30.6	5.2	65.8	15.0	384.5	768.1	267.5	39.2	50.2	71.7	161.1	32.4	97.7
Feb.....	117.2	244.8	53.3	30.4	4.9	75.2	17.3	378.5	775.7	271.7	38.1	52.2	71.0	163.6	32.5	97.0
Mar.....	117.8	243.0	59.5	31.9	4.6	85.4	20.2	378.5	782.0	269.8	36.1	52.1	70.6	161.9	33.3	96.1
Apr.....	119.1	243.5	66.5	31.8	5.0	96.0	21.3	378.8	784.1	267.6	36.7	52.6	70.3	157.6	34.5	94.2
May.....	119.4	240.4	85.2	34.5	6.5	98.8	19.5	373.5	795.8	278.3	37.7	57.0	70.0	158.2	35.6	97.1
June.....	119.7	237.7	66.7	36.5	6.4	102.9	20.1	366.8	805.5	285.6	38.8	57.9	69.7	160.3	36.4	100.3
July.....	120.5	236.7	68.1	35.4	6.9	112.8	21.6	361.0	814.0	293.1	37.2	58.7	69.4	161.8	37.1	100.8
Aug.....	120.7	236.6	69.5	35.3	7.8	122.2	23.3	350.9	830.8	299.8	33.4	61.0	68.9	164.1	37.3	102.4
Sept.....	121.1	234.7	71.2	32.7	6.9	130.6	26.6	343.1	839.7	302.3	33.8	61.2	68.4	168.1	37.6	103.8
Oct.....	121.3	235.7	71.6	30.2	5.9	137.3	29.4	339.6	848.8	302.2	33.4	63.4	67.9	176.0	37.1	104.4
Nov.....	121.8	235.7	74.7	30.4	6.5	144.9	32.0	340.9	856.8	300.6	35.6	65.5	67.7	179.9	38.1	103.7
Dec.....	123.1	236.4	77.0	31.4	6.7	151.2	33.7	343.6	854.7	300.3	35.4	66.7	67.7	176.5	39.7	104.2
1982:																
Jan.....	123.8	239.3	81.1	35.7	7.5	154.9	32.5	348.8	852.3	302.6	32.5	69.9	67.8	180.3	40.2	105.5
Feb.....	124.6	234.5	83.8	35.6	7.3	156.1	30.5	348.6	859.4	308.0	32.5	73.8	67.8	186.4	39.1	108.4
Mar.....	125.1	233.0	85.8	36.7	6.3	159.4	31.5	350.7	869.9	312.6	31.5	74.4	67.7	191.0	37.9	110.3
Apr.....	126.3	233.0	88.6	34.6	5.8	162.1	31.5	350.5	881.6	317.2	34.2	78.5	67.7	191.7	38.3	109.7
May.....	127.4	232.7	87.0	35.8	7.0	164.6	32.8	350.9	894.1	321.6	32.6	83.3	67.7	191.9	39.9	112.1
June.....	128.4	231.0	87.5	36.0	7.0	168.9	33.7	349.9	900.9	328.3	31.2	84.8	67.8	194.8	40.3	115.7
July.....	128.8	230.6	87.4	36.4	7.0	171.7	36.7	344.0	919.7	335.8	29.3	84.2	67.7	199.9	40.8	118.7
Aug.....	129.5	231.1	90.2	37.6	6.9	180.6	43.1	342.0	930.6	339.6	32.1	81.5	67.6	200.5	40.2	112.0
Sept.....	130.5	232.6	93.0	36.8	6.5	182.5	43.9	342.4	932.6	339.3	30.5					
Oct.....	131.2	236.2	96.5	39.7	6.2	184.1	44.8	352.6	923.8	342.5	31.3					
Nov.....	131.6	238.3	100.7	40.6	6.6	186.6	45.3	362.3	923.0	340.4	33.5					
Dec ^a	132.6	240.2	101.3	39.5	6.1	177.5	43.1	400.3	904.2	332.6	33.6					

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.

Travelers checks are a component of money stock but are not shown here.

See also Table B-61.

Source: Board of Governors of the Federal Reserve System.

TABLE B-63.—Commercial bank loans and investments, 1939–82

[Billions of dollars]

Year and month	Total loans and investments	Loans		Investments		Loans plus loans sold to bank affiliates
		Total	Commercial and industrial	U.S. Treasury securities	Other securities	
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	272.3	172.9	58.4	60.7	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	637.1
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	1,316.3	973.9	358.0	111.0	231.4	976.7
1982: Dec	1,412.4	1,042.3	392.4	130.9	239.2	1,045.2
1982:						
Jan	1,320.1	974.5	360.3	114.1	231.5	977.4
Feb	1,332.4	985.2	365.5	115.1	232.0	988.0
Mar	1,342.5	995.0	370.0	114.4	233.1	997.8
Apr	1,352.5	1,002.0	373.1	116.6	234.0	1,004.8
May	1,362.0	1,010.8	378.9	116.3	234.9	1,013.5
June	1,368.8	1,017.1	383.4	115.8	235.9	1,020.1
July	1,376.1	1,023.7	386.7	116.5	235.9	1,026.5
Aug	1,383.1	1,028.3	387.9	117.8	237.1	1,031.1
Sept	1,389.4	1,033.5	392.5	118.2	237.6	1,036.4
Oct	1,397.5	1,038.1	394.8	122.3	237.2	1,040.9
Nov	1,398.5	1,036.4	392.0	126.4	235.8	1,039.3
Dec	1,412.4	1,042.3	392.4	130.9	239.2	1,045.2

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.

Note.—Beginning December 1981, levels have been reduced because of shifts from U.S. banking offices to International Banking Facilities (IBFs).

Source: Board of Governors of the Federal Reserve System.

TABLE B-64.—Total funds raised in credit markets by nonfinancial sectors, 1974-82

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

Item	1974	1975	1976	1977	1978	1979	1980	1981
Total funds raised by nonfinancial sectors	193.9	214.4	273.5	334.3	401.7	402.0	397.1	406.9
U.S. Government	11.8	85.4	69.0	56.8	53.7	37.4	79.2	87.4
Foreign	14.8	11.5	19.6	13.9	33.2	21.0	29.3	27.3
Private domestic nonfinancial sectors	167.4	117.5	184.9	263.6	314.8	343.6	288.7	292.3
Corporate equities	4.1	9.9	10.5	2.7	-1	-7.8	12.9	-11.5
Debt instruments	163.3	107.5	174.3	260.9	314.9	351.5	275.8	303.7
Debt capital instruments	100.6	100.9	123.6	169.8	198.7	216.0	204.1	175.0
State and local government obligations ..	16.5	16.1	15.7	21.9	28.4	29.8	35.9	32.9
Corporate bonds	19.7	27.2	22.8	21.0	20.1	22.5	33.2	23.9
Mortgages	64.4	57.6	85.1	126.9	150.2	163.7	135.1	118.3
Home	37.3	42.0	63.9	94.3	112.1	120.1	96.7	78.6
Multi-family residential	6.9	-0	3.9	7.1	9.2	7.8	8.8	4.6
Commercial	15.1	11.0	11.6	18.4	21.7	23.9	20.2	25.3
Farm	5.0	4.6	5.7	7.1	7.2	11.8	9.3	9.8
Other debt instruments	62.7	6.6	50.7	91.1	116.2	135.5	71.7	128.8
Consumer credit	9.9	9.6	25.4	40.2	48.8	45.4	4.9	25.3
Bank loans n.e.c.	32.6	-10.5	4.4	26.7	37.1	49.2	35.4	51.1
Open-market paper	6.6	-2.6	4.0	2.9	5.2	11.1	6.6	19.2
Other	13.5	10.1	16.9	21.3	25.1	29.7	24.9	33.1
By borrowing sector: Total	167.4	117.5	184.9	263.6	314.8	343.6	288.7	292.3
State and local governments	15.5	13.7	15.2	15.4	19.1	20.2	27.3	22.3
Households	53.9	52.1	89.5	137.3	169.3	176.5	117.5	120.4
Nonfinancial business	98.0	51.6	80.2	110.9	126.3	146.9	143.9	149.5
Farm	7.8	8.5	10.2	12.3	14.6	21.4	14.4	16.4
Nonfarm noncorporate	20.2	12.5	15.4	28.3	32.4	34.4	33.8	40.5
Corporate	69.9	30.7	54.5	70.4	79.3	91.2	95.7	92.6
Debt instruments	65.9	20.8	44.0	67.6	79.4	99.0	82.8	104.1
Equities	4.1	9.9	10.5	2.7	-1	-7.8	12.9	-11.5
Total funds supplied to nonfinancial sectors	193.9	214.4	273.5	334.3	401.7	402.0	397.1	406.9
Financed directly or indirectly by:								
Private domestic nonfinancial sectors	123.5	148.1	173.5	184.0	219.7	258.9	271.1	291.3
Deposits and currency	73.7	101.2	133.4	148.5	152.3	151.9	179.2	221.0
Checkable deposits and currency	8.5	15.6	17.8	25.5	25.6	27.2	14.5	27.8
Time and savings deposits	65.3	83.3	111.7	119.3	110.3	82.2	127.8	82.9
Money market fund shares	2.4	1.3	-0	-2	6.9	34.4	29.2	107.5
Security repurchase agreements	-2.2	.2	2.3	2.2	7.5	6.6	6.5	2.5
Foreign deposits	-2	.8	1.7	1.3	2.0	1.5	1.1	.3
Credit market instruments	50.4	50.7	44.7	39.0	72.5	122.9	89.7	101.9
Corporate equities	-6	-3.8	-4.6	-3.5	-5.1	-15.9	2.1	-31.6
Foreign funds	21.8	2.1	13.2	43.5	46.7	22.7	5.6	13.6
At banks	10.1	-8.7	-4.7	1.2	6.3	25.6	-23.0	-8.8
Credit and equity instruments	11.7	10.8	17.9	42.3	40.5	-2.9	28.6	22.3
U.S. Government-related loans, net	19.1	23.2	20.4	17.6	27.2	31.8	29.0	34.2
U.S. Government cash balances	-4.6	2.8	3.0	.9	3.7	.5	-3.6	.1
Private insurance and pension reserves	33.4	39.7	47.7	60.7	66.6	60.0	80.8	88.5
Other sources	.8	-1.6	15.7	27.5	37.8	28.1	14.2	-20.8

See next page for continuation of table.

TABLE B-64.—Total funds raised in credit markets by nonfinancial sectors, 1974-82—Continued

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

Item	1981				1982		
	I	II	III	IV	I	II	III
Total funds raised by nonfinancial sectors.....	431.9	444.5	380.8	370.6	361.8	399.5	479.7
U.S. Government	111.3	52.5	62.7	123.0	94.8	101.4	221.2
Foreign	33.6	35.7	18.9	20.9	15.5	16.5	1.3
Private domestic nonfinancial sectors	287.0	356.3	299.2	226.7	251.5	281.6	257.2
Corporate equities.....	5.2	-3.4	-24.6	-23.0	-5.3	5.0	.0
Debt instruments	281.8	359.7	323.8	249.7	256.8	276.6	257.2
Debt capital instruments.....	192.7	200.3	156.9	150.0	159.7	153.6	172.9
State and local government obligations	36.0	34.2	26.3	35.0	38.3	57.5	54.3
Corporate bonds	25.0	24.5	19.5	26.4	20.3	16.7	42.5
Mortgages	131.8	141.6	111.1	88.6	101.2	79.4	76.2
Home	93.4	96.9	72.5	51.6	67.2	51.8	51.4
Multi-family residential	4.4	5.7	4.1	4.2	8.2	3.9	7.1
Commercial	25.3	29.4	23.7	22.6	20.5	20.1	11.0
Farm	8.5	9.5	10.8	10.2	7.3	3.6	6.6
Other debt instruments	89.1	159.4	166.8	99.6	97.1	123.0	84.3
Consumer credit.....	26.5	32.2	34.2	8.3	6.6	25.4	8.2
Bank loans n.e.c.	22.8	72.6	66.0	43.2	69.9	86.6	46.6
Open-market paper	11.3	10.1	32.9	22.3	12.2	-5.3	-.9
Other	28.5	44.5	33.8	25.9	8.4	16.4	30.4
By borrowing sector: Total	287.0	356.3	299.2	226.7	251.5	281.6	257.2
State and local governments	27.1	23.1	14.8	24.3	25.6	46.9	39.2
Households	135.0	147.1	128.1	71.7	82.1	97.2	81.6
Nonfinancial business	125.0	186.1	156.4	130.7	143.8	137.4	136.5
Farm	19.2	20.5	16.1	9.6	5.6	11.3	12.5
Nonfarm noncorporate	37.1	46.5	40.1	38.5	28.0	32.8	25.9
Corporate	68.7	119.1	100.2	82.5	110.2	93.3	98.0
Debt instruments	63.5	122.5	124.8	105.5	115.5	88.3	98.0
Equities	5.2	-3.4	-24.6	-23.0	-5.3	5.0	.0
Total funds supplied to nonfinancial sectors.....	431.9	444.5	380.8	370.6	361.8	399.5	479.7
Financed directly or indirectly by:							
Private domestic nonfinancial sectors	309.3	278.3	285.5	291.9	242.6	296.5	329.9
Deposits and currency	284.0	153.2	217.5	229.2	205.3	149.7	204.6
Checkable deposits and currency	69.7	-5.2	-6.6	53.2	27.3	-9.5	-5.8
Time and savings deposits	39.2	108.3	103.8	80.2	148.2	112.1	123.5
Money market fund shares	148.4	59.9	137.3	84.3	37.6	41.2	86.5
Security repurchase agreements	16.9	-1.6	-13.8	8.6	.3	1.7	7.6
Foreign deposits	9.7	-8.2	-3.2	2.8	-8.1	4.1	-7.2
Credit market instruments	40.9	154.2	123.0	89.5	48.3	151.2	137.8
Corporate equities.....	-15.5	-29.0	-55.0	-26.8	-11.0	-4.4	-12.5
Foreign funds	21.8	55.0	3.2	-25.7	-32.9	23.7	-40.8
At banks	-25.4	24.0	11.9	-45.6	-46.0	-16.3	-61.7
Credit and equity instruments.....	47.2	31.0	-8.7	19.9	13.0	40.0	20.9
U.S. Government-related loans, net.....	27.2	23.3	37.4	49.0	10.0	10.1	53.2
U.S. Government cash balances	14.1	-2.5	-7.2	-3.8	23.2	-29.6	42.3
Private insurance and pension reserves	79.3	94.7	95.0	85.3	84.2	99.1	85.4
Other sources	-19.7	-4.3	-33.0	-26.1	34.7	-4.4	9.7

Source: Board of Governors of the Federal Reserve System.

TABLE B-65.—Federal Reserve Bank credit and member bank reserves, 1929–82

(Averages of daily figures; millions of dollars)

Year and month	Reserve Bank credit outstanding				Member bank reserves ¹		
	Total	U.S. Government and Federal agency securities	Member bank borrowings		Total	Required	Excess
			Total	Seasonal			
1929: Dec.....	1,643	446	801		396	2,395	2,347
1933: Dec.....	2,669	2,432	95		142	2,588	* 822
1939: Dec.....	2,612	2,510	3		99	11,473	6,462
1940: Dec.....	2,305	2,188	3		114	14,049	7,403
1941: Dec.....	2,404	2,219	5		180	12,812	9,422
1942: Dec.....	6,035	5,549	4		482	13,152	10,776
1943: Dec.....	11,914	11,166	90		658	12,749	11,701
1944: Dec.....	19,612	18,693	265		654	14,168	12,884
1945: Dec.....	24,744	23,708	334		702	16,027	14,536
1946: Dec.....	24,746	23,767	157		822	16,517	15,617
1947: Dec.....	22,858	21,905	224		729	17,261	16,275
1948: Dec.....	23,978	23,002	134		842	19,990	19,193
1949: Dec.....	19,012	18,287	118		607	16,291	15,488
1950: Dec.....	21,606	20,345	142		1,119	17,391	16,364
1951: Dec.....	25,446	23,409	657		1,380	20,310	19,484
1952: Dec.....	27,299	24,400	1,593		1,306	21,180	20,457
1953: Dec.....	27,107	25,639	441		1,027	19,920	19,227
1954: Dec.....	26,317	24,917	246		1,154	19,279	18,576
1955: Dec.....	26,853	24,602	839		1,412	19,240	18,646
1956: Dec.....	27,156	24,765	688		1,703	19,535	18,883
1957: Dec.....	26,186	23,982	710		1,494	19,420	18,843
1958: Dec.....	28,412	26,312	557		1,543	18,899	18,383
1959: Dec.....	29,435	27,036	906		1,493	18,932	18,450
1960: Dec.....	29,060	27,248	87		1,725	19,283	18,514
1961: Dec.....	31,217	29,098	149		1,970	20,118	19,550
1962: Dec.....	33,218	30,546	304		2,368	20,040	19,468
1963: Dec.....	36,610	33,729	327		2,554	20,746	20,210
1964: Dec.....	39,873	37,126	243		2,504	21,609	21,198
1965: Dec.....	43,853	40,885	454		2,514	22,719	22,267
1966: Dec.....	46,864	43,760	557		2,547	23,830	23,438
1967: Dec.....	51,268	48,891	238		2,139	25,260	24,915
1968: Dec.....	56,610	52,529	765		3,316	27,221	26,766
1969: Dec.....	64,100	57,500	1,086		5,514	28,031	27,774
1970: Dec.....	66,708	61,688	321		4,699	29,265	28,993
1971: Dec.....	74,255	69,158	107		4,990	31,329	31,164
1972: Dec.....	76,851	71,094	1,049		4,708	31,353	31,134
1973: Dec.....	85,642	79,701	1,298	41	4,643	35,068	34,806
1974: Dec.....	93,967	86,679	703	32	6,585	36,941	36,602
1975: Dec.....	99,651	92,108	127	13	7,416	36,989	36,727
1976: Dec.....	107,632	100,328	62	12	7,242	35,136	34,964
1977: Dec.....	116,382	107,948	558	54	7,876	36,471	36,297
1978: Dec.....	129,330	117,344	874	134	11,112	41,572	41,447
1979: Dec.....	139,896	126,276	1,473	82	12,147	43,972	43,578
1980: Dec.....	143,250	127,895	1,617	116	13,738	40,097	40,067
1981: Dec.....	151,920	137,796	642	53	13,482	41,918	41,606
1982: Dec ²	159,968	146,358	699	33	12,911	42,172	41,354
1982: Jan.....	152,297	136,657	1,526	75	14,114	43,210	42,785
Feb.....	150,554	136,050	1,713	132	12,791	41,280	40,981
Mar.....	146,815	133,635	1,611	174	11,569	39,230	38,873
Apr.....	150,361	136,649	1,581	167	12,131	39,558	39,284
May.....	151,333	138,809	1,105	237	11,419	39,552	39,192
June.....	152,140	139,814	1,205	239	11,121	39,567	39,257
July.....	153,468	141,623	669	225	11,176	39,864	39,573
Aug.....	153,903	141,791	510	119	11,602	40,177	39,866
Sept.....	153,324	140,962	976	102	11,386	39,963	39,579
Oct.....	153,666	141,443	455	86	11,768	40,587	40,183
Nov.....	156,151	143,442	579	47	12,130	41,199	40,797
Dec ³	159,968	146,358	699	33	12,911	42,172	41,354

¹ 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.

² Data are for licensed banks only.³ 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.⁴ 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 of depository institutions and monetary base, 1959-82

(Averages of daily figures; billions of dollars)

Year and month	Adjusted for changes in reserve requirements ¹							
	Seasonally adjusted				Not seasonally adjusted			
	Reserves of depository institutions			Monetary base ²	Reserves of depository institutions			Monetary base ³
	Total ²	Nonborrowed	Required		Total ²	Nonborrowed	Required	
1959: Dec.....	14.94	13.99	14.43	44.3	15.22	14.28	14.72	45.2
1960: Dec.....	15.13	15.06	14.39	44.5	15.42	15.34	14.67	45.5
1961: Dec.....	15.67	15.54	15.09	45.7	15.96	15.82	15.37	46.7
1962: Dec.....	16.04	15.78	15.47	47.1	16.31	16.05	15.74	48.1
1963: Dec.....	16.46	16.13	15.97	49.4	16.71	16.38	16.22	50.4
1964: Dec.....	17.07	16.80	16.66	51.9	17.32	17.06	16.92	52.9
1965: Dec.....	17.77	17.33	17.35	54.7	18.06	17.62	17.64	55.8
1966: Dec.....	17.83	17.30	17.49	56.8	18.16	17.63	17.82	57.9
1967: Dec.....	19.51	19.28	19.14	60.5	19.82	19.59	19.45	61.8
1968: Dec.....	20.70	19.96	20.28	64.8	20.72	19.97	20.29	65.8
1969: Dec.....	21.01	19.89	20.72	67.9	21.00	19.88	20.72	68.8
1970: Dec.....	22.13	21.80	21.88	72.0	22.14	21.81	21.89	73.0
1971: Dec.....	23.58	23.45	23.39	77.1	23.63	23.51	23.45	78.2
1972: Dec.....	26.32	25.27	26.03	84.2	26.35	25.30	26.06	85.4
1973: Dec.....	27.63	26.33	27.33	90.3	27.85	26.55	27.55	91.7
1974: Dec.....	29.25	28.52	28.99	98.3	29.59	28.86	29.33	100.0
1975: Dec.....	29.29	29.16	29.02	104.5	29.70	29.57	29.43	106.3
1976: Dec.....	29.86	29.81	29.59	112.0	30.27	30.22	30.00	114.1
1977: Dec.....	31.17	30.60	30.98	121.4	31.67	31.11	31.48	123.7
1978: Dec.....	32.82	31.95	32.59	132.2	33.37	32.50	33.13	134.8
1979: Dec.....	34.26	32.79	33.93	142.5	34.83	33.35	34.50	145.4
1980: Dec.....	36.46	34.77	35.95	155.0	37.11	35.42	36.59	158.0
1981: Dec.....	37.99	37.35	37.67	162.7	38.66	38.03	38.34	165.8
1982: Dec ²	40.91	40.28	40.39	175.1	41.59	40.96	41.07	178.4
1981:								
Jan.....	36.52	35.12	36.14	155.4	38.01	36.62	37.64	156.5
Feb.....	36.52	35.22	36.17	156.0	36.28	34.97	35.93	154.3
Mar.....	36.85	35.85	36.57	156.7	36.24	35.24	35.96	154.9
Apr.....	37.02	35.68	36.85	158.0	36.88	35.54	36.71	157.0
May.....	37.18	34.95	36.92	158.5	36.89	34.66	36.63	157.9
June.....	37.20	35.17	36.86	158.9	36.68	34.65	36.35	158.4
July.....	37.28	35.60	36.94	159.6	37.24	35.56	36.90	160.5
Aug.....	37.34	35.92	37.05	160.0	37.06	35.64	36.77	160.3
Sept.....	37.72	36.27	37.31	160.6	37.52	36.06	37.11	160.2
Oct.....	37.60	36.42	37.33	160.8	37.70	36.52	37.42	160.8
Nov.....	37.62	36.95	37.27	161.2	37.78	37.12	37.44	162.6
Dec.....	37.99	37.35	37.67	162.7	38.66	38.03	38.34	165.8
1982:								
Jan.....	38.71	37.20	38.30	164.3	40.04	38.52	39.62	165.3
Feb.....	38.26	36.47	37.96	164.7	38.05	36.26	37.75	162.9
Mar.....	38.36	36.80	37.99	165.2	37.80	36.24	37.44	163.3
Apr.....	38.43	36.87	38.16	166.5	38.33	36.76	38.06	165.6
May.....	38.50	37.39	38.15	167.7	38.19	37.07	37.83	167.1
June.....	38.58	37.37	38.27	168.8	38.07	36.86	37.76	168.2
July.....	38.52	37.83	38.21	169.2	38.43	37.74	38.12	170.0
Aug.....	38.80	38.29	38.49	170.1	38.51	38.00	38.20	170.4
Sept.....	39.57	38.63	39.18	171.9	39.35	38.42	38.97	171.4
Oct.....	39.88	39.40	39.47	172.8	40.00	39.52	39.59	172.9
Nov.....	40.46	39.84	40.06	173.7	40.68	40.06	40.28	175.1
Dec ²	40.91	40.28	40.39	175.1	41.59	40.96	41.07	178.4

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). On the basis of reports of liabilities transferred to IBFS by U.S. commercial banks and U.S. agencies and branches of foreign banks, it is estimated that required reserves were lowered on average by \$10 to \$20 million in December 1981 and \$40 to \$70 million in January 1982.

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.

Source: Board of Governors of the Federal Reserve System.

TABLE B-67.—Bond yields and interest rates, 1929-82

[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 ^c	Discount rate, Federal Reserve Bank of New York ^d	Federal funds rate ^e
	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	5.50-6.00	5.16	
1933	0.515				4.49	7.76	4.71		1.73	1.50-4.00	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	^e 1.00	
1943	.373				2.73	3.91	2.06		.69	1.50	^e 1.00	
1944	.375				2.72	3.61	1.86		.73	1.50	^e 1.00	
1945	.375				2.62	3.29	1.67		.75	1.50	^e 1.00	
1946	.375				2.53	3.05	1.64		.81	1.50	^e 1.00	
1947	.594				2.61	3.24	2.01		1.03	1.50-1.75	1.00	
1948	1.040				2.82	3.47	2.40		1.44	1.75-2.00	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	5.82	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	7.80	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	13.42	16.38
1982	10.686	11.084	12.92	13.00	13.79	16.11	11.57	15.14	11.89	14.86	11.02	12.26

See next page for continuation of table.

TABLE B-67.—Bond yields and interest rates, 1929-82—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) ^a	Prime commercial paper, 4-6 months	Prime rate charged by banks (high-low) ^a	Discount rate, Federal Reserve Bank of New York (high-low) ^a	Federal funds rate ^a
	Bills (new issues) ¹		Constant maturities ²		Aaa	Baa						
	3-month	6-month	3 years	10 years								
1980:												
Jan	12.036	11.851	10.88	10.80	11.09	12.42	7.21	11.87	12.66	15.25-15.25	12.00-12.00	13.82
Feb	12.814	12.721	12.84	12.41	12.38	13.57	8.04	11.93	13.60	16.75-15.25	13.00-12.00	14.13
Mar	15.526	15.100	14.05	12.75	12.96	14.45	9.09	12.62	16.50	19.50-16.75	13.00-13.00	17.19
Apr	14.003	13.618	12.02	11.47	12.04	14.19	8.40	13.03	14.93	20.00-19.50	13.00-13.00	17.61
May	9.150	9.149	9.44	10.18	10.99	13.17	7.37	13.68	9.29	19.00-14.00	13.00-12.00	10.98
June	6.995	7.218	8.91	9.78	10.58	12.71	7.60	12.66	8.03	14.00-12.00	12.00-11.00	9.47
July	8.126	8.101	9.27	10.25	11.07	12.65	8.08	12.48	8.29	12.00-11.00	11.00-10.00	9.03
Aug	9.259	9.443	10.63	11.10	11.64	13.15	8.62	12.25	9.61	11.50-11.00	10.00-10.00	9.61
Sept	10.321	10.546	11.57	11.51	12.02	13.70	8.95	12.35	11.04	13.00-11.50	11.00-10.00	10.87
Oct	11.580	11.566	12.01	11.75	12.31	14.23	9.11	12.61	12.32	14.50-13.50	11.00-11.00	12.81
Nov	13.888	13.612	13.31	12.68	12.97	14.64	9.55	13.04	14.73	17.75-14.50	12.00-11.00	15.85
Dec	15.661	14.770	13.65	12.84	13.21	15.14	10.09	13.28	16.49	21.50-17.75	13.00-12.00	18.90
1981:												
Jan	14.724	13.883	13.01	12.57	12.81	15.03	9.65	13.26	15.10	21.50-20.00	13.00-13.00	19.08
Feb	14.905	14.134	13.65	13.19	13.35	15.37	10.03	13.54	14.87	20.00-19.00	13.00-13.00	15.93
Mar	13.478	12.983	13.51	13.12	13.33	15.34	10.12	14.02	13.59	19.00-17.50	13.00-13.00	14.70
Apr	13.635	13.434	14.09	13.68	13.88	15.56	10.55	14.15	14.17	18.00-17.00	13.00-13.00	15.72
May	16.295	15.334	15.08	14.10	14.32	15.95	10.73	14.10	16.66	20.50-18.00	14.00-13.00	18.52
June	14.557	13.947	14.29	13.47	13.75	15.80	10.56	14.67	15.22	20.50-20.00	14.00-14.00	19.10
July	14.699	14.402	15.15	14.28	14.38	16.17	11.03	14.72	16.09	20.50-20.00	14.00-14.00	19.04
Aug	15.612	15.548	16.00	14.94	14.89	16.34	12.13	15.27	16.62	20.50-20.50	14.00-14.00	17.82
Sept	14.951	15.057	16.22	15.32	15.49	16.92	12.86	15.29	15.93	20.50-19.50	14.00-14.00	15.87
Oct	13.873	14.013	15.50	15.15	15.40	17.11	12.67	15.65	14.72	19.50-18.00	14.00-14.00	15.08
Nov	11.269	11.530	13.11	13.39	14.22	16.39	11.71	16.38	11.96	18.00-16.00	14.00-13.00	13.31
Dec	10.926	11.471	13.66	13.72	14.23	16.55	12.77	15.87	12.14	15.75-15.75	13.00-12.00	12.37
1982:												
Jan	12.412	12.930	14.64	14.59	15.18	17.10	13.16	15.25	13.35	15.75-15.75	12.00-12.00	13.22
Feb	13.780	13.709	14.73	14.43	15.27	17.18	12.81	15.12	14.27	17.00-15.75	12.00-12.00	14.78
Mar	12.493	12.621	14.13	13.86	14.58	16.82	12.72	15.67	13.47	16.50-16.50	12.00-12.00	14.68
Apr	12.821	12.861	14.18	13.87	14.46	16.78	12.45	15.84	13.64	16.50-16.50	12.00-12.00	14.94
May	12.148	12.220	13.77	13.62	14.26	16.64	11.99	15.89	13.02	16.50-16.50	12.00-12.00	14.45
June	12.108	12.310	14.48	14.30	14.81	16.92	12.42	15.40	13.79	16.50-16.50	12.00-12.00	14.15
July	11.914	12.236	14.00	13.95	14.61	16.80	12.11	15.70	13.00	16.50-15.50	12.00-11.50	12.59
Aug	9.006	10.105	12.62	13.06	13.71	16.32	11.12	15.68	10.80	15.50-13.50	11.50-10.00	10.12
Sept	8.196	9.539	12.03	12.34	12.94	15.63	10.61	14.98	10.86	13.50-13.50	10.00-10.00	10.31
Oct	7.750	8.299	10.62	10.91	12.12	14.73	9.59	14.41	9.21	13.50-12.00	10.00-9.50	9.71
Nov	8.042	8.319	9.98	10.55	11.68	14.30	9.97	13.81	8.72	12.00-11.50	9.50-9.00	9.20
Dec	8.013	8.225	9.88	10.54	11.83	14.14	9.91	13.70	8.50	11.50-11.50	9.00-8.50	8.95

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, high and low for the period. 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.

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, 1950-82

(Millions of dollars)

Year and month	Amount outstanding (end of month)						Net change from preceding period			
	Total	Installment credit ¹					Total	Installment credit ¹		Noninstallment credit ⁴
		Total	Auto-mobile	Revolving ²	Mobile home ³	Other		Total	Auto-mobile	
1950: Dec	25,641	15,503	6,015			9,488	10,138	4,789	3,271	1,537
1951: Dec	27,268	16,220	5,958			10,262	11,048	1,627	717	57
1952: Dec	32,551	20,470	7,635			12,835	12,081	5,283	4,250	1,677
1953: Dec	36,736	24,254	9,685			14,569	12,482	4,185	3,784	2,050
1954: Dec	38,192	24,891	9,747			15,144	13,301	1,456	637	62
1955: Dec	45,348	30,269	13,471			16,798	15,079	7,156	5,378	3,724
1956: Dec	49,268	33,171	14,484			18,687	16,097	3,920	2,902	1,013
1957: Dec	52,191	35,443	15,472			19,971	16,748	2,923	2,272	988
1958: Dec	52,702	35,339	14,258			21,081	17,363	511	-104	-1,214
1959: Dec	60,741	41,123	16,632			24,491	19,618	8,093	5,784	2,374
1960: Dec	65,104	45,051	18,083			26,968	20,053	4,363	3,928	1,451
1961: Dec	67,635	46,027	17,599			28,428	21,608	2,531	976	-484
1962: Dec	73,917	50,994	19,924			31,070	22,923	6,282	4,967	2,325
1963: Dec	82,805	57,829	22,842			34,987	24,976	8,888	6,835	2,918
1964: Dec	92,591	65,572	25,817			39,755	27,019	9,786	7,743	2,975
1965: Dec	103,207	73,881	29,355			44,526	29,326	10,616	8,309	3,538
1966: Dec	109,749	79,339	30,992			48,347	30,410	6,542	5,458	1,637
1967: Dec	115,430	83,148	31,131			52,017	32,282	5,681	3,809	1,399
1968: Dec	126,949	91,681	34,348	2,105		55,228	35,268	11,519	8,533	3,217
1969: Dec	137,742	101,161	36,946	3,720		60,495	36,581	10,793	9,480	2,598
1970: Dec	143,113	105,528	36,325	5,128	2,461	61,614	37,585	5,371	4,367	-621
1971: Dec	157,795	118,255	40,519	8,528	7,226	61,982	39,540	14,682	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	337,917	273,645	101,647	48,309	15,235	108,454	64,271	48,784	43,081	18,736
1979: Dec	383,363	312,024	116,362	56,937	16,838	121,887	71,339	45,446	38,379	14,715
1980: Dec	388,239	313,472	116,838	58,352	17,322	120,960	74,767	4,876	1,448	476
1981: Dec	413,544	333,375	126,431	63,049	18,486	125,409	80,169	25,305	19,903	5,993
Seasonally adjusted ⁶										
1981: Jan	384,847	310,760	115,778	57,556	17,202	120,224	74,087	1,704	1,206	31
Feb	383,232	309,385	116,195	56,047	17,113	120,030	73,847	1,962	1,845	831
Mar	385,685	311,071	118,049	55,356	17,162	120,504	74,614	3,208	2,971	1,526
Apr	388,857	313,669	119,076	55,716	17,342	121,535	75,188	3,518	2,722	648
May	391,077	315,679	119,582	55,820	17,576	122,701	75,398	2,078	1,571	-114
June	394,531	318,792	120,400	56,798	17,704	123,890	75,739	2,708	2,031	149
July	397,210	320,656	121,476	56,764	17,760	124,656	76,554	2,791	1,551	1,056
Aug	401,449	324,161	123,481	57,280	17,959	125,441	77,288	2,557	2,428	1,859
Sept	406,234	328,187	125,703	58,318	18,124	126,042	78,047	3,430	2,975	2,079
Oct	406,670	328,652	126,344	58,451	18,300	125,557	78,018	584	1,002	1,024
Nov	407,970	329,053	126,385	58,923	18,380	125,365	78,917	1,212	600	564
Dec	413,544	333,375	126,431	63,049	18,486	125,409	80,169	432	-33	68
1982: Jan	409,444	330,135	125,525	61,433	18,397	124,780	79,309	1,620	443	-121
Feb	406,682	327,435	125,294	59,514	18,343	124,284	79,247	-516	75	-56
Mar	406,520	327,131	125,559	58,491	18,363	124,718	79,389	554	990	-28
Apr	408,109	328,363	126,201	58,641	18,402	125,119	79,746	2,058	1,175	233
May	409,500	329,338	127,220	58,647	18,479	124,992	80,162	2,001	1,399	959
June	412,599	331,851	128,415	59,302	18,543	125,591	80,748	2,279	1,349	655
July	413,366	332,471	128,359	59,824	18,601	125,687	80,895	992	570	61
Aug	415,140	333,808	128,281	60,475	18,741	126,311	81,332	-149	66	-402
Sept	417,624	335,948	129,085	60,932	18,778	127,153	81,676	1,138	1,092	505
Oct	417,422	334,977	128,619	60,917	18,814	126,627	82,445	54	-324	-78
Nov	419,768	336,991	129,594	61,500	18,821	127,076	82,777	2,656	2,523	1,816

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. Credit secured by real estate is generally excluded.

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.

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, 1950-82

(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	60,336
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	87,981	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.....	306,076	304,628	83,454	82,977	128,068	126,653	5,093	4,610	89,461	90,388
1981.....	336,341	316,447	94,404	84,809	140,135	135,438	6,028	4,867	95,774	91,333
1981:										
Jan.....	27,466	26,260	7,343	7,312	11,535	10,944	392	451	8,196	7,553
Feb.....	28,682	26,837	8,229	7,398	11,738	11,419	405	492	8,310	7,528
Mar.....	29,370	26,399	8,499	6,973	11,620	11,110	616	552	8,635	7,764
Apr.....	29,271	26,549	7,459	6,811	12,383	11,443	593	410	8,836	7,885
May.....	28,377	26,806	7,384	7,498	11,876	11,520	620	372	8,497	7,416
June.....	29,223	27,192	7,515	7,366	12,658	11,651	509	399	8,541	7,776
July.....	28,290	26,739	8,059	7,003	11,706	11,590	445	386	8,080	7,760
Aug.....	28,323	25,895	8,396	6,537	11,663	11,486	520	364	7,744	7,508
Sept.....	29,406	26,431	9,000	6,921	12,263	11,692	532	375	7,611	7,443
Oct.....	26,836	25,834	7,490	6,466	11,753	11,429	475	353	7,118	7,586
Nov.....	27,370	26,770	8,073	7,509	11,379	11,358	479	404	7,439	7,499
Dec.....	26,656	26,689	7,352	7,284	11,592	11,533	508	365	7,204	7,507
1982:										
Jan.....	26,888	26,445	7,474	7,595	11,070	11,266	434	460	7,910	7,124
Feb.....	27,150	27,075	7,283	7,339	11,730	11,885	364	408	7,773	7,443
Mar.....	27,462	26,472	7,183	7,211	12,143	11,836	411	396	7,725	7,029
Apr.....	28,684	27,509	7,871	7,638	12,416	11,917	544	493	7,853	7,461
May.....	29,197	27,798	8,429	7,470	12,528	11,991	478	408	7,762	7,929
June.....	29,737	28,388	8,182	7,527	13,361	12,854	459	392	7,735	7,615
July.....	27,514	26,944	7,332	7,271	12,551	11,939	441	378	7,190	7,356
Aug.....	27,579	27,513	7,112	7,514	12,497	12,354	581	440	7,389	7,205
Sept.....	28,268	27,176	7,546	7,041	12,464	12,254	452	442	7,806	7,439
Oct.....	28,062	28,386	7,970	8,048	12,340	12,232	476	480	7,276	7,626
Nov.....	31,610	29,087	10,329	8,513	12,489	12,382	484	444	8,308	7,748

¹ 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.

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. Credit secured by real estate is generally excluded. 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, 1939-82

(Billions of dollars)

End of year or quarter	All properties	Farm properties	Nonfarm properties				Nonfarm properties by type of mortgage					
			Total	1- to 4-family houses	Multi-family properties	Commercial properties ¹	Government underwritten				Conventional ²	
							Total ²	1- to 4-family houses			Total	1- to 4-family houses
								Total	FHA insured	VA guaranteed		
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	18.8	8.5	10.3	44.7	26.3
1951	82.3	6.7	75.6	51.7	11.5	12.5	26.6	22.9	9.7	13.2	49.1	28.9
1952	91.4	7.2	84.2	58.5	12.3	13.4	29.3	25.4	10.8	14.6	54.9	33.2
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	69.3	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	55.2	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	154.6	23.0	36.5	65.6	59.1	29.5	29.6	148.5	95.5
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	283.2	52.2	76.9	100.2	90.2	54.5	35.7	312.0	193.0
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	681.6	41.3	640.3	415.5	93.1	131.7	135.0	116.2	66.2	50.0	505.3	299.2
1974	744.3	46.3	698.0	451.2	100.0	146.9	140.2	121.3	65.1	56.2	557.8	329.9
1975	806.1	51.1	755.0	495.0	100.6	159.3	147.0	127.7	66.1	61.6	608.0	367.3
1976	893.0	56.6	836.4	560.7	104.5	171.2	154.1	133.5	66.5	67.0	682.3	427.1
1977	1,022.6	63.6	958.9	657.8	111.5	189.6	161.7	141.6	68.0	73.6	797.2	516.2
1978	1,173.6	70.8	1,102.8	770.6	120.7	211.4	176.4	153.4	71.4	82.0	926.4	617.3
1979	1,337.7	82.7	1,255.1	891.1	128.4	235.6	199.0	172.9	81.0	92.0	1,056.1	718.1
1980	1,471.8	92.0	1,379.8	987.0	137.1	255.7	225.1	195.2	93.6	101.6	1,154.7	791.8
1981	1,583.5	101.7	1,481.8	1,060.5	141.4	279.9	239.0	207.6	101.3	106.2	1,242.8	852.9
1980:												
I	1,371.1	86.0	1,285.1	914.3	130.0	240.9	207.5	180.8	86.0	94.8	1,077.6	733.4
II	1,398.1	89.0	1,309.0	931.6	132.4	245.1	211.6	184.1	87.4	96.7	1,097.4	747.5
III	1,435.5	90.6	1,344.9	960.7	134.6	249.6	218.9	190.0	90.6	99.4	1,126.0	770.7
IV	1,471.8	92.0	1,379.8	987.0	137.1	255.7	225.1	195.2	93.6	101.6	1,154.7	791.8
1981:												
I	1,497.6	94.5	1,403.1	1,004.0	138.1	261.0	229.1	198.8	95.7	103.1	1,174.0	805.2
II	1,533.2	97.5	1,435.7	1,028.3	139.3	268.1	233.6	202.7	98.1	104.6	1,202.0	825.6
III	1,561.6	100.0	1,461.6	1,047.6	140.2	273.7	237.0	205.9	100.0	105.9	1,224.6	841.7
IV	1,583.5	101.7	1,481.8	1,060.5	141.4	279.9	239.0	207.6	101.3	106.2	1,242.8	852.9
1982:												
I	1,602.8	103.6	1,499.2	1,071.9	142.9	284.4	240.6	209.0	102.0	107.0	1,258.6	862.9
II	1,624.2	105.5	1,518.7	1,085.2	143.8	289.7						
III	1,635.8	106.7	1,529.1	1,092.3	144.7	292.2						

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, 1939-82*

[Billions of dollars]

End of year or quarter	Total	Major financial institutions					Other holders	
		Total	Savings and loan associa- tions	Mutual savings banks	Commer- cial banks ¹	Life insur- ance com- panies	Federal and related agen- cies ²	Individ- uals 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.....	681.6	505.4	231.7	73.2	119.1	81.4	64.8	111.4
1974.....	744.3	542.6	249.3	74.9	132.1	86.2	82.1	119.7
1975.....	806.1	581.2	278.6	77.2	136.2	89.2	101.0	123.8
1976.....	893.0	647.5	323.0	81.6	151.3	91.6	116.6	128.9
1977.....	1,022.6	745.0	381.2	88.1	179.0	96.8	140.3	137.2
1978.....	1,173.6	848.2	432.8	95.2	214.0	106.2	170.4	155.0
1979.....	1,337.7	938.6	475.7	98.9	245.2	118.8	215.7	183.4
1980.....	1,471.8	997.2	503.2	99.9	263.0	131.1	256.6	218.1
1981.....	1,583.5	1,040.6	518.4	100.0	284.5	137.7	289.1	253.8
1980:								
I.....	1,371.1	951.2	479.0	99.2	250.7	122.4	228.6	191.4
II.....	1,398.1	958.8	481.1	99.2	253.0	125.6	238.2	201.1
III.....	1,435.5	977.5	492.1	99.3	258.0	128.1	247.1	210.9
IV.....	1,471.8	997.2	503.2	99.9	263.0	131.1	256.6	218.1
1981:								
I.....	1,497.6	1,006.9	507.6	99.7	266.7	132.9	263.5	227.2
II.....	1,533.2	1,023.1	515.3	100.0	273.2	134.7	271.4	238.6
III.....	1,561.6	1,033.8	518.8	100.0	279.0	136.0	279.9	247.9
IV.....	1,583.5	1,040.6	518.4	100.0	284.5	137.7	289.1	253.8
1982:								
I.....	1,602.8	1,041.5	515.9	97.5	289.4	138.8	301.0	260.3
II.....	1,624.2	1,042.7	512.7	96.3	294.0	139.5	315.1	266.4
III.....	1,635.8	1,028.8	495.4	94.2	298.3	140.8	333.2	273.8

¹ Includes loans held by nondeposit trust companies, but not by bank trust departments.² Includes 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 1973-84

[Millions of dollars; fiscal years]

Description	Actual						
	1973	1974	1975	1976	Transition quarter	1977	1978
BUDGET RECEIPTS AND OUTLAYS:							
Total receipts.....	230,799	263,224	279,090	298,060	81,232	355,559	399,561
Federal funds.....	161,357	181,219	187,505	201,099	54,085	241,312	270,490
Trust funds.....	90,766	103,138	116,683	131,750	31,530	150,560	165,568
Interfund transactions.....	-21,325	-21,133	-25,098	-34,789	-4,383	-36,313	-36,498
Total outlays.....	245,647	267,912	324,245	364,473	94,188	400,506	448,368
Federal funds.....	186,951	199,918	240,081	269,921	65,088	295,756	331,991
Trust funds.....	80,021	89,126	109,261	129,341	33,482	141,063	152,874
Interfund transactions.....	-21,325	-21,133	-25,098	-34,789	-4,383	-36,313	-36,498
Total surplus or deficit (-).....	-14,849	-4,688	-45,154	-66,413	-12,956	-44,948	-48,807
Federal funds.....	-25,593	-18,699	-52,576	-68,822	-11,004	-54,444	-61,501
Trust funds.....	10,745	14,011	7,422	2,409	-1,952	9,496	12,694
OUTSTANDING DEBT, END OF PERIOD:							
Gross Federal debt.....	468,426	486,247	544,131	631,866	646,379	709,138	780,425
Held by Government agencies.....	125,381	140,194	147,225	151,566	148,052	157,295	169,477
Held by the public.....	343,045	346,053	396,906	480,300	498,327	551,843	610,948
Federal Reserve System.....	75,181	80,648	84,993	94,714	96,702	105,004	115,480
Other.....	267,863	265,405	311,913	385,586	401,625	446,839	495,468
BUDGET RECEIPTS.....	230,799	263,224	279,090	298,060	81,232	355,559	399,561
Individual income taxes.....	103,246	118,952	122,386	131,603	38,801	157,626	180,988
Corporation income taxes.....	36,153	38,620	40,621	41,409	8,460	54,892	59,952
Social insurance taxes and contribu- tions.....	63,115	75,071	84,534	90,769	25,219	106,485	120,967
Excise taxes.....	16,260	16,844	16,551	16,963	4,473	17,548	18,376
Estate and gift taxes.....	4,917	5,035	4,611	5,216	1,455	7,327	5,285
Customs duties.....	3,188	3,334	3,676	4,074	1,212	5,150	6,573
Miscellaneous receipts: Deposits of earnings by Federal Reserve System.....	3,495	4,845	5,777	5,451	1,500	5,908	6,641
All other.....	425	523	935	2,576	111	623	778
BUDGET OUTLAYS.....	245,647	267,912	324,245	364,473	94,188	400,506	448,368
National defense.....	74,541	77,781	85,552	89,430	22,307	97,501	105,186
International affairs.....	4,066	5,681	6,922	5,554	2,191	4,819	5,922
General science, space, and technol- ogy.....	4,030	3,977	3,989	4,370	1,161	4,677	4,742
Energy.....	1,179	837	2,169	3,127	794	4,172	5,861
Natural resources and environment.....	4,763	5,670	7,336	8,124	2,532	10,000	10,925
Agriculture.....	4,852	2,227	1,659	2,502	584	5,526	7,731
Commerce and housing credit.....	924	3,925	5,607	3,792	1,392	98	3,331
Transportation.....	9,065	9,172	10,388	13,435	3,304	14,636	15,445
Community and regional development.....	4,595	4,134	3,738	4,767	1,340	6,348	11,070
Education, training, employment, and social services.....	12,735	12,344	15,870	18,737	5,162	20,985	26,463
Health.....	17,405	20,364	25,742	31,503	8,181	36,582	41,232
Income security.....	72,965	84,437	108,576	127,390	32,797	137,900	146,180
Veterans benefits and services.....	12,013	13,386	16,597	18,432	3,962	18,038	18,974
Administration of justice.....	2,131	2,462	2,942	3,320	859	3,600	3,802
General government.....	2,568	3,243	3,133	2,948	883	3,169	3,706
General purpose fiscal assistance.....	7,351	6,890	7,187	7,235	2,092	9,499	9,601
Net interest.....	17,346	21,449	23,244	26,711	6,946	29,877	35,435
Allowances.....							
Undistributed offsetting receipts.....	-6,882	-10,068	-6,408	-6,904	-2,296	-6,922	-7,242
Composition of undistributed offset- ting receipts: Employer share, employee retire- ment.....	-2,927	-3,319	-3,980	-4,242	-985	-4,548	-4,983
Rents and royalties on the Outer Continental Shelf.....	-3,956	-6,748	-2,428	-2,662	-1,311	-2,374	-2,259

See next page for continuation of table.

TABLE B-72.—Federal budget receipts, outlays, and debt, fiscal years 1973-84—Continued

[Millions of dollars; fiscal years]

Description	Actual				Estimates	
	1979	1980	1981	1982	1983	1984
BUDGET RECEIPTS AND OUTLAYS:						
Total receipts.....	463,302	517,112	599,272	617,766	597,494	659,702
Federal funds.....	316,366	350,856	410,422	409,253	376,945	404,745
Trust funds.....	186,988	210,930	239,413	268,407	314,755	330,210
Interfund transactions.....	-40,052	-44,674	-50,563	-59,894	-94,206	-75,253
Total outlays.....	490,997	576,675	657,204	728,375	805,202	848,483
Federal funds.....	362,396	419,220	475,171	526,113	603,047	610,467
Trust funds.....	168,653	202,129	232,596	262,155	296,361	313,269
Interfund transactions.....	-40,052	-44,674	-50,563	-59,894	-94,206	-75,253
Total surplus or deficit (-).....	-27,694	-59,563	-57,932	-110,609	-207,708	-188,781
Federal funds.....	-46,030	-68,364	-64,749	-116,860	-226,102	-205,721
Trust funds.....	18,335	8,801	6,817	6,252	18,393	16,941
OUTSTANDING DEBT, END OF PERIOD:						
Gross Federal debt.....	833,751	914,317	1,003,941	1,146,987	1,383,744	1,606,339
Held by Government agencies.....	189,162	199,212	209,507	217,560	239,317	258,912
Held by the public.....	644,589	715,105	794,434	929,427	1,144,427	1,347,427
Federal Reserve System.....	115,594	120,846	124,466	134,497		
Other.....	528,996	594,259	669,968	794,929		
BUDGET RECEIPTS.....	463,302	517,112	599,272	617,766	597,494	659,702
Individual income taxes.....	217,841	244,069	285,917	297,744	285,194	295,589
Corporation income taxes.....	65,677	64,600	61,137	49,207	35,286	51,770
Social insurance taxes and contributions.....	138,939	157,803	182,720	201,498	210,313	242,937
Excise taxes.....	18,745	24,329	40,839	36,311	37,257	40,353
Estate and gift taxes.....	5,411	6,389	6,787	7,991	6,114	5,902
Customs duties.....	7,439	7,174	8,083	8,854	8,819	9,137
Miscellaneous receipts:						
Deposits of earnings by Federal Reserve System.....	8,327	11,767	12,834	15,186	13,406	12,819
All other.....	925	981	956	975	1,105	1,195
BUDGET OUTLAYS.....	490,997	576,675	657,204	728,375	805,202	848,483
National defense.....	117,681	135,856	159,765	187,418	214,769	245,305
International affairs.....	6,091	10,733	11,130	9,982	11,939	13,250
General science, space, and technology.....	5,041	5,722	6,359	7,070	7,759	8,250
Energy.....	6,856	6,313	10,277	4,674	4,506	3,306
Natural resources and environment.....	12,091	13,812	13,525	12,934	12,087	9,832
Agriculture.....	6,238	4,762	5,572	14,875	21,075	12,150
Commerce and housing credit.....	2,579	7,788	3,946	3,865	1,928	413
Transportation.....	17,459	21,120	23,381	20,560	21,876	25,145
Community and regional development.....	9,542	10,068	9,394	7,165	7,373	6,951
Education, training, employment, and social services.....	29,685	30,767	31,402	26,300	26,676	25,256
Health.....	46,962	55,220	65,982	74,017	82,362	90,647
Income security.....	160,159	193,100	225,101	248,343	282,472	282,422
Veterans benefits and services.....	19,928	21,183	22,988	23,955	24,411	25,724
Administration of justice.....	4,153	4,570	4,696	4,671	5,273	5,491
General government.....	4,093	4,505	4,614	4,726	5,794	5,993
General purpose fiscal assistance.....	8,372	8,584	6,856	6,393	6,382	6,968
Net interest.....	42,606	52,458	68,726	84,697	88,936	103,180
Allowances.....						949
Undistributed offsetting receipts.....	-8,538	-9,887	-16,509	-13,270	-20,414	-22,750
Composition of undistributed offsetting receipts:						
Employer share, employee retirement.....	-5,271	-5,787	-6,371	-7,020	-8,214	-9,853
Rents and royalties on the Outer Continental Shelf.....	-3,267	-4,101	-10,138	-6,250	-11,793	-11,895

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 1984" for additional information.

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

TABLE B-73.—Federal budget receipts and outlays, off-budget outlays, and debt, fiscal years 1929-84

(Billions of dollars)

Fiscal year	Budget			Off-budget outlays	Budget and off-budget surplus or deficit (-)	Gross Federal debt (end of period)	
	Receipts	Outlays	Surplus or deficit (-)			Total	Held by the public
1929.....	3.9	3.1	.7			¹ 16.9	
1933.....	2.0	4.6	-2.6			¹ 22.5	
1939.....	5.0	8.8	-3.9			48.2	41.4
1940.....	6.4	9.5	-3.1			50.7	42.8
1941.....	8.6	13.6	-5.0			57.5	48.2
1942.....	14.4	35.1	-20.8			79.2	67.8
1943.....	23.6	78.5	-54.9			142.6	127.8
1944.....	44.3	91.3	-47.0			204.1	184.8
1945.....	45.2	92.7	-47.5			260.1	235.2
1946.....	39.3	55.2	-15.9			271.0	241.9
1947.....	38.4	34.5	3.9			257.1	224.3
1948.....	41.8	29.8	12.0			252.0	216.3
1949.....	39.4	38.8	.6			252.6	214.3
1950.....	39.5	42.6	-3.1			256.9	219.0
1951.....	51.6	45.5	6.1			255.3	214.3
1952.....	66.2	67.7	-1.5			259.1	214.8
1953.....	69.6	76.1	-6.5			266.0	218.4
1954.....	69.7	70.9	-1.2			270.8	224.5
1955.....	65.5	68.5	-3.0			274.4	226.6
1956.....	74.5	70.5	4.1			272.8	222.2
1957.....	80.0	76.7	3.2			272.4	219.4
1958.....	79.6	82.6	-2.9			279.7	226.4
1959.....	79.2	92.1	-12.9			287.8	235.0
1960.....	92.5	92.2	.3			290.9	237.2
1961.....	94.4	97.8	-3.4			292.9	238.6
1962.....	99.7	106.8	-7.1			303.3	248.4
1963.....	106.6	111.3	-4.8			310.8	254.5
1964.....	112.7	118.6	-5.9			316.8	257.6
1965.....	116.8	118.4	-1.6			323.2	261.6
1966.....	130.9	134.7	-3.8			329.5	264.7
1967.....	148.9	157.6	-8.7			341.3	267.5
1968.....	153.0	178.1	-25.2			369.8	290.6
1969.....	186.9	183.6	3.2			367.1	279.5
1970.....	192.8	195.7	-2.8			382.6	284.9
1971.....	187.1	210.2	-23.0			409.5	304.3
1972.....	207.3	230.7	-23.4			437.3	323.8
1973.....	230.8	245.6	-14.8	0.1	-14.9	468.4	343.0
1974.....	263.2	267.9	-4.7	1.4	-6.1	486.2	346.1
1975.....	279.1	324.2	-45.2	8.1	-53.2	544.1	396.9
1976.....	298.1	364.5	-66.4	7.3	-73.7	631.9	480.3
Transition quarter.....	81.2	94.2	-13.0	1.8	-14.7	646.4	498.3
1977.....	355.6	400.5	-44.9	8.7	-53.6	709.1	551.8
1978.....	399.6	448.4	-48.8	10.4	-59.2	780.4	610.9
1979.....	463.3	491.0	-27.7	12.5	-40.2	833.8	644.6
1980.....	517.1	576.7	-59.6	14.2	-73.8	914.3	715.1
1981.....	599.3	657.2	-57.9	21.0	-78.9	1,003.9	794.4
1982.....	617.8	728.4	-110.6	17.3	-127.9	1,147.0	929.4
1983 *.....	597.5	805.2	-207.7	17.0	-224.8	1,383.7	1,144.4
1984 *.....	659.7	848.5	-188.8	14.0	-202.8	1,606.3	1,347.4

¹ Not strictly comparable with later data.

* 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 1984" 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 1982-84

[Billions of dollars; fiscal years]

Receipts and expenditures	1982	Estimate	
		1983	1984
RECEIPTS			
Total budget receipts.....	617.8	597.5	659.7
Government contribution for employee retirement (grossing).....	10.7	12.2	14.0
Other netting and grossing.....	9.3	11.7	13.9
Adjustment to accruals.....	-18.2	8.2	-3
Geographic exclusions.....	-1.6	-1.7	-1.9
Other.....	.2	.0	.2
Federal sector, national income and product accounts, receipts.....	618.2	627.9	685.6
EXPENDITURES			
Total budget outlays.....	728.4	805.2	848.5
Lending and financial transactions.....	-5.3	-3.8	-3.8
Government contribution for employee retirement (grossing).....	10.7	12.2	14.0
Other netting and grossing.....	9.3	11.7	13.9
Defense timing adjustment.....	-1.2	-1.7	-2.5
Bonuses on Outer Continental Shelf land leases.....	2.7	8.3	7.9
Geographic exclusions.....	-4.6	-4.8	-4.9
Other.....	-.3	1.9	4.2
Federal sector, national income and product accounts, expenditures.....	739.7	829.0	877.3

Note.—See Note, Table B-73.
See Special Analysis B, "Special Analyses, Budget of the United States Government, Fiscal Year 1984" 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, 1929-82

(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	.3	63.2	62.8	.5
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	84.8	84.3	.5
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.....	605.4	623.3	-17.8	375.2	421.1	-45.9	297.7	269.7	28.0
1978.....	681.9	681.1	.8	431.6	461.0	-29.5	327.6	297.3	30.3
1979.....	765.1	750.8	14.3	493.6	509.7	-16.1	352.0	321.5	30.4
1980.....	838.0	871.2	-33.2	540.7	602.1	-61.4	385.9	357.8	28.2
1981.....	957.3	985.5	-28.2	628.2	688.2	-60.0	416.8	385.0	31.7
1982 ^a	968.4	1,084.5	-116.1	614.7	762.6	-147.9	437.3	405.4	31.9
1980: I.....	814.6	825.2	-10.6	525.7	565.4	-39.7	374.5	345.3	29.1
II.....	809.2	853.4	-44.2	520.2	587.7	-67.5	376.6	353.3	23.3
III.....	842.8	888.8	-45.9	542.4	615.4	-73.1	389.3	362.2	27.1
IV.....	885.2	917.4	-32.2	574.6	639.9	-65.2	403.3	370.3	33.0
1981: I.....	939.8	948.1	-.8	620.0	659.7	-39.7	410.0	378.6	31.3
II.....	951.5	959.1	-7.6	627.0	667.5	-40.5	415.2	382.2	32.9
III.....	974.3	998.7	-24.5	640.2	698.2	-58.0	420.3	386.9	33.5
IV.....	963.6	1,036.1	-72.5	625.7	727.4	-101.7	421.5	392.4	29.1
1982: I.....	951.1	1,041.8	-90.7	609.9	728.3	-118.4	424.2	396.5	27.7
II.....	966.2	1,053.7	-87.5	617.0	736.6	-119.6	434.3	402.2	32.1
III.....	972.2	1,095.9	-123.7	613.7	769.7	-156.0	440.5	408.2	32.3
IV ^a		1,146.7			815.9			414.9	

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, 1958-84

[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	81.9	328.8	117.9	131.4	3.1	48.4	21.7	6.2	-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	166.3	58.9	24.5	116.2	411.2	139.8	166.6	3.2	66.3	28.4	6.9	-45.3	
1978.....	414.3	186.5	67.3	27.2	133.3	450.4	150.4	178.7	3.5	74.7	33.5	9.7	-36.1	
1979.....	480.8	222.6	76.1	29.1	153.1	495.6	164.1	197.8	4.1	79.1	40.6	9.9	-14.8	
1980.....	525.1	250.1	70.0	34.7	170.3	577.0	189.8	234.6	4.8	86.7	50.6	10.5	-51.9	
1981.....	614.7	291.7	70.9	55.7	196.3	666.5	218.1	273.4	5.7	90.1	66.2	13.1	-51.9	
1982.....	618.2	303.0	50.1	50.7	214.4	739.7	250.1	304.8	6.0	83.4	82.5	12.8	-121.5	
1983 ³	627.9	293.1	50.5	55.2	229.1	829.0	279.0	342.2	6.4	86.9	92.4	22.1	-201.1	
1984 ³	685.6	304.1	59.4	59.3	262.8	877.3	302.5	350.9	6.5	90.1	106.6	20.7	-191.7	
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.....	375.2	170.1	61.6	25.0	118.5	421.1	143.4	169.6	3.3	67.5	29.1	8.2	-45.9	
1978.....	431.6	194.9	71.3	28.1	137.2	461.0	153.6	181.8	3.8	77.3	35.2	9.5	-29.5	
1979.....	493.6	230.6	74.2	29.4	159.5	509.7	168.3	205.0	4.2	80.5	42.4	9.2	-16.1	
1980.....	540.7	257.5	70.3	38.9	174.1	602.1	197.2	246.2	5.2	88.7	53.1	11.7	-61.4	
1981.....	628.2	298.1	67.3	58.5	204.3	688.2	228.9	280.9	5.7	87.7	71.9	13.1	-60.0	
1982 ²	614.7	300.1	48.1	50.0	216.5	762.6	257.3	315.7	6.1	83.6	84.8	15.1	-147.9	
1981:														
I.....	620.0	286.4	76.1	57.5	199.9	659.7	217.0	268.8	5.2	90.2	66.3	12.2	-39.7	
II.....	627.0	297.0	65.6	61.5	202.8	667.5	218.2	271.9	4.8	90.6	68.3	13.7	-40.5	
III.....	640.2	307.9	68.4	57.8	206.1	698.2	230.0	289.0	6.1	86.3	74.0	13.0	-58.0	
IV.....	625.7	300.9	59.1	57.2	208.4	727.4	250.5	294.0	6.6	83.6	79.0	13.6	-101.7	
1982:														
I.....	609.9	299.9	46.5	48.7	214.9	728.3	249.7	297.2	6.0	83.0	79.6	12.7	-118.4	
II.....	617.0	305.8	45.2	49.8	216.2	736.6	244.3	307.0	5.8	85.0	82.8	11.6	-119.6	
III.....	613.7	295.6	49.8	50.8	217.5	769.7	259.0	321.8	5.6	82.0	88.7	12.6	-156.0	
IV ³	299.3	299.3		50.7	217.4	815.9	276.1	337.0	7.0	84.2	88.2	23.4	.....	

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, 1946-82

[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 govern- 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	-.8	1.0	
1948.....	17.7	2.1	.7	12.2	.8	2.0	17.6	15.3	3.0	.1	-.8	.1	
1949.....	19.5	2.4	.6	13.3	.9	2.2	20.2	18.0	3.0	.1	-.9	-.7	
1950.....	21.3	2.5	.8	14.6	1.1	2.3	22.5	19.8	3.6	.1	-.9	-1.2	
1951.....	23.4	2.8	.9	15.9	1.4	2.5	23.9	21.8	3.1	.0	-1.0	-.4	
1952.....	25.4	3.0	.8	17.4	1.6	2.6	25.5	23.2	3.3	.0	-1.1	-.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	-.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	-.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	-.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	
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.....	297.7	56.3	11.1	140.7	22.1	67.5	269.7	250.4	29.7	-5.3	-5.1	28.0	
1978.....	327.6	63.8	11.9	150.0	24.7	77.3	297.3	278.3	32.8	-7.9	-5.7	30.3	
1979.....	352.0	70.4	13.4	160.2	27.4	80.5	321.5	306.0	35.0	-13.8	-5.9	30.4	
1980.....	385.9	78.8	14.4	174.1	29.9	88.7	357.8	341.2	39.6	-16.9	-6.2	28.2	
1981.....	416.8	88.6	13.9	192.8	33.8	87.7	385.0	368.0	43.0	-19.5	-6.5	31.7	
1982 ^a	437.3	97.1	10.7	208.8	37.2	83.6	405.4	389.8	45.1	-22.7	-6.8	31.9	
1980:													
I.....	374.5	75.5	15.9	168.8	28.7	85.5	345.3	329.6	37.7	-16.1	-6.0	29.1	
II.....	376.6	77.3	12.5	170.5	28.8	87.6	353.3	337.2	38.9	-16.7	-6.1	23.3	
III.....	389.3	79.6	14.2	176.1	30.6	88.9	362.2	345.2	40.5	-17.3	-6.2	27.1	
IV.....	403.3	82.7	15.0	181.2	31.6	92.7	370.3	352.8	41.4	-17.7	-6.3	33.0	
1981:													
I.....	410.0	84.8	15.4	187.1	32.5	90.2	378.6	361.1	42.0	-18.1	-6.4	31.3	
II.....	415.2	87.2	13.6	190.4	33.4	90.6	382.2	365.0	42.8	-19.1	-6.4	32.9	
III.....	420.3	90.3	14.0	195.5	34.2	86.3	386.9	370.1	43.3	-20.1	-6.5	33.5	
IV.....	421.5	92.3	12.5	198.0	35.1	83.6	392.4	375.7	43.9	-20.7	-6.6	29.1	
1982:													
I.....	424.2	93.6	10.1	201.5	36.0	83.0	396.5	380.4	44.3	-21.5	-6.6	27.7	
II.....	434.3	95.4	10.2	206.9	36.9	85.0	402.2	386.6	44.7	-22.4	-6.7	32.1	
III.....	440.5	98.8	11.2	210.9	37.7	82.0	408.2	392.7	45.4	-23.2	-6.8	32.3	
IV ^a		100.5		215.8	38.4	84.2	414.9	399.6	46.0	-23.8	-6.9		

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, 1927-81

[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
1980-81 ⁵	423,404	74,969	85,971	46,426	14,143	90,294	111,599	407,449	145,784	34,603	54,121	172,941

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, 1967-82

(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
1982.....	1,140,883	824,422	277,900	442,890	103,631	316,461	67,274	14,641	210,462	24,085
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
1982:										
Jan.....	1,032,678	726,542	250,562	374,357	101,623	306,136	67,581	18,920	196,393	23,243
Feb.....	1,042,198	737,532	254,037	382,070	101,426	304,666	67,378	18,384	195,722	23,182
Mar.....	1,059,815	752,620	256,212	395,042	101,366	307,195	67,163	19,641	196,707	23,684
Apr.....	1,064,538	755,833	254,880	399,700	101,253	308,705	67,034	19,446	198,538	23,687
May.....	1,066,410	755,688	256,114	398,408	101,166	310,722	67,082	18,395	201,290	23,955
June.....	1,078,431	763,995	256,007	406,925	101,063	314,436	67,122	17,457	205,954	23,902
July.....	1,083,296	774,077	262,009	411,070	100,998	309,218	67,132	16,643	201,502	23,941
Aug.....	1,108,131	801,427	273,066	427,426	100,935	306,704	67,148	15,606	199,896	24,054
Sept.....	1,140,883	824,422	277,900	442,890	103,631	316,461	67,274	14,641	210,462	24,085
Oct.....	1,136,826	824,662	283,923	438,068	102,672	312,164	67,514	14,627	205,717	24,305
Nov.....	1,160,489	852,463	293,531	454,229	104,702	308,026	67,801	14,863	199,903	25,459
Dec.....	1,195,496	881,476	311,820	465,030	104,627	314,020	67,719	14,691	205,427	26,183

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, 1967-82*(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	Com-mercial banks ^a	Mutual savings banks and insurance companies	Corpora-tions ^a	State and local govern-ments ^a	Indi-viduals ^a	Miscel-laneous inves-tors ^a
Fiscal year:										
1967.....	322.9	71.8	46.7	204.4	55.5	13.2	11.0	23.6	70.4	30.7
1968.....	345.4	76.1	52.2	217.0	59.7	12.5	12.0	25.1	74.2	33.4
1969.....	352.9	84.8	54.1	214.0	55.3	11.6	11.1	26.4	77.3	32.3
1970.....	370.1	95.2	57.7	217.2	52.6	10.4	8.5	29.0	81.8	35.0
1971.....	397.3	102.9	65.5	228.9	61.0	10.3	7.4	25.9	75.4	49.1
1972.....	426.4	111.5	71.4	243.6	60.9	10.2	9.3	26.9	73.2	63.2
1973.....	457.3	123.4	75.0	258.9	58.8	9.6	9.8	28.8	75.9	76.0
1974.....	474.2	138.2	80.5	255.6	53.2	8.5	10.8	28.3	80.7	74.2
1975.....	533.2	145.3	84.7	303.2	69.0	10.6	13.8	31.7	86.8	91.3
1976.....	620.4	149.6	94.4	376.4	92.5	16.0	24.7	39.3	96.2	107.7
1977.....	698.8	155.5	104.7	438.6	99.8	20.5	21.2	48.2	106.5	142.4
1978.....	771.5	167.9	115.3	488.3	94.4	21.2	18.1	63.8	113.9	176.9
1979.....	826.5	187.7	115.5	523.4	92.5	21.5	22.1	66.5	115.5	205.3
1980.....	907.7	197.7	120.7	589.2	109.7	24.3	25.9	77.0	123.0	229.3
1981.....	997.9	208.1	124.3	665.4	112.2	26.2	37.8	86.2	140.3	262.7
1982.....	1,142.0	216.4	134.4	791.2						
1981:										
Jan.....	934.1	189.5	117.2	627.4	117.2	25.5	30.4	77.3	134.2	242.8
Feb.....	950.5	192.0	118.9	639.6	116.4	25.3	35.2	80.4	136.2	246.1
Mar.....	964.5	190.9	119.0	654.6	117.5	23.7	40.0	82.3	138.6	252.5
Apr.....	964.0	193.9	119.7	650.4	113.5	23.7	40.4	83.6	138.2	251.0
May.....	968.5	197.8	118.3	652.3	113.2	25.3	38.8	85.1	139.9	250.0
June.....	971.2	199.9	120.0	651.2	113.3	24.0	38.7	83.0	139.6	252.6
July.....	973.3	198.6	123.4	651.3	114.2	25.4	37.8	86.0	139.5	248.4
Aug.....	980.2	199.0	124.5	656.7	115.0	26.1	38.0	86.2	140.2	251.2
Sept.....	997.9	208.1	124.3	665.4	112.2	26.2	37.8	86.2	140.3	262.7
Oct.....	1,005.0	204.9	123.0	677.2	111.3	24.7	38.6	88.3	141.0	273.3
Nov.....	1,013.3	202.1	126.5	684.6	110.0	24.6	38.3	87.5	141.6	282.6
Dec.....	1,028.7	203.3	129.9	694.5	109.4	24.3	37.8	85.6	143.7	293.7
1982:										
Jan.....	1,038.4	202.8	128.3	707.3	111.4	24.9	37.9	86.2	144.1	302.8
Feb.....	1,048.2	201.1	126.2	720.8	111.8	24.1	37.5	88.2	144.7	314.5
Mar.....	1,061.3	202.5	125.6	733.3	114.3	25.6	37.5	88.3	146.5	321.1
Apr.....	1,065.7	204.3	134.3	727.1	110.1	26.8	36.5	88.5	145.7	319.5
May.....	1,071.7	206.7	129.8	735.2	109.4	27.2	38.8	91.8	146.2	321.8
June.....	1,079.6	211.7	127.0	740.9	117.0	27.9	38.9	91.2	146.2	319.7
July.....	1,089.6	206.3	133.8	749.6	110.0	28.2	39.9	88.7	146.4	336.4
Aug.....	1,109.2	206.5	132.9	769.8						
Sept.....	1,142.0	216.4	134.4	791.2						
Oct.....	1,142.8	211.0	132.1	799.7						
Nov.....	1,161.7	203.9	137.7	820.1						
Dec.....	1,197.1	209.4	139.9	849.4						

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 1967-82 data in this table.³ For comparability with 1975-82 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. The Treasury Survey of Ownership on which private investor group estimates were based was discontinued in July 1982.⁴ 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, 1967-82

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		
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	0
1982.....	682,043	314,436	221,783	75,749	33,017	37,058	3	11
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	26,936	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	28,685	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
1982:								
Jan.....	590,139	284,171	183,843	54,370	34,069	33,686	4	0
Feb.....	604,671	290,697	194,457	49,120	35,819	34,578	4	1
Mar.....	619,030	295,476	200,544	52,612	35,822	34,576	4	0
Apr.....	613,576	289,000	199,278	55,329	35,565	34,404	4	0
May.....	618,699	290,476	203,612	54,361	35,701	34,549	4	1
June.....	628,997	293,266	207,106	58,425	35,651	34,549	4	0
July.....	634,556	295,118	206,380	63,022	35,583	34,453	4	0
Aug.....	660,583	309,446	217,258	66,347	33,097	34,435	3	11
Sept.....	682,043	314,436	221,783	75,749	33,017	37,058	3	11
Oct.....	685,969	321,081	218,673	75,944	33,065	37,206	3	10
Nov.....	708,769	327,565	235,443	72,644	35,750	37,367	3	11
Dec.....	736,148	346,321	239,262	77,570	35,677	37,318	3	10

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, 1929-82*

(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	5.0
1944.....	23.6	12.9	10.7	4.6	6.1
1945.....	19.0	10.7	8.4	4.6	3.8
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.....	167.3	72.7	94.6	40.8	53.7
1978.....	192.4	83.2	109.1	47.0	62.2
1979.....	194.8	87.6	107.2	52.7	54.5
1980.....	181.6	84.7	97.0	58.1	38.9
1981.....	190.6	81.2	109.5	65.1	44.4
1982.....	161.1	58.8	102.3	70.3	32.1
1980:					
I.....	195.3	95.3	100.0	56.2	43.9
II.....	172.2	73.3	98.9	57.8	41.0
III.....	177.8	82.2	95.6	58.7	36.9
IV.....	181.2	87.8	93.3	59.6	33.7
1981:					
I.....	200.3	91.5	108.9	61.5	47.3
II.....	185.1	79.2	105.9	64.0	42.0
III.....	193.1	82.4	110.7	66.8	43.9
IV.....	183.9	71.6	112.3	68.1	44.3
1982:					
I.....	157.1	56.7	100.4	68.8	31.6
II.....	155.4	55.3	100.0	69.3	30.7
III.....	166.2	60.9	105.3	70.5	34.8

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-83.—*Corporate profits by industry, 1929-82*

(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	Transportation and public utilities	Wholesale and retail trade	Other	
1929.....	10.5	10.2	1.3	0.0	1.3	8.9	5.2	1.8	1.0	0.9	0.2
1933.....	-1.2	-1.2	.3	.0	.3	-1.5	-.4	.0	-.5	-.7	.0
1939.....	6.5	6.1	.8	.0	.8	5.3	3.3	1.0	.7	.3	.3
1940.....	9.8	9.6	1.0	.0	.9	8.6	5.5	1.3	1.2	.6	.3
1941.....	15.4	15.0	1.1	.0	1.0	14.0	9.5	2.0	1.4	1.1	.4
1942.....	20.5	20.1	1.2	.0	1.2	18.9	11.8	3.4	2.2	1.5	.4
1943.....	24.5	24.1	1.3	.0	1.3	22.8	13.8	4.4	3.0	1.6	.4
1944.....	24.0	23.5	1.6	.1	1.6	21.9	13.2	3.9	3.2	1.6	.4
1945.....	19.3	18.9	1.7	.1	1.6	17.3	9.7	2.7	3.3	1.5	.3
1946.....	19.6	18.9	2.1	.1	2.0	16.8	9.0	1.8	3.8	2.1	.7
1947.....	25.9	24.9	1.7	.1	1.6	23.2	13.6	2.2	4.6	2.9	1.0
1948.....	33.4	32.2	2.6	.2	2.3	29.6	17.6	3.0	5.5	3.6	1.3
1949.....	31.1	29.9	3.1	.2	2.9	26.8	16.2	3.0	4.5	3.1	1.1
1950.....	37.9	36.7	3.1	.2	3.0	33.5	20.9	4.0	5.0	3.6	1.3
1951.....	43.3	41.5	3.6	.3	3.3	37.9	24.6	4.6	5.0	3.7	1.7
1952.....	40.6	38.7	4.0	.4	3.7	34.7	21.7	4.9	4.8	3.3	1.9
1953.....	40.2	38.4	4.5	.4	4.1	33.9	22.0	5.0	3.8	3.1	1.8
1954.....	38.4	36.4	4.6	.3	4.3	31.8	19.9	4.7	3.8	3.4	2.0
1955.....	47.5	45.1	4.8	.3	4.5	40.3	26.0	5.6	5.0	3.6	2.4
1956.....	46.9	44.1	5.0	.5	4.5	39.1	24.7	5.9	4.5	4.1	2.8
1957.....	46.6	43.5	5.2	.6	4.6	38.3	24.0	5.8	4.4	4.0	3.1
1958.....	41.6	39.1	5.7	.6	5.1	33.5	19.4	5.9	4.6	3.6	2.5
1959.....	52.3	49.6	6.8	.7	6.0	42.9	26.4	7.0	5.9	3.6	2.7
1960.....	49.7	46.7	7.2	1.0	6.2	39.5	23.6	7.4	4.9	3.6	3.0
1961.....	50.0	46.8	7.0	.8	6.3	39.8	23.3	7.8	5.0	3.7	3.2
1962.....	55.1	51.5	7.3	.9	6.4	44.2	26.0	8.4	5.8	3.9	3.6
1963.....	59.7	55.8	6.8	1.0	5.8	49.0	29.3	9.3	5.9	4.4	3.9
1964.....	66.0	61.8	6.9	1.1	5.8	54.9	32.3	10.0	7.5	5.1	4.2
1965.....	76.0	71.5	7.5	1.4	6.2	64.0	39.3	11.0	8.1	5.6	4.5
1966.....	80.9	76.7	8.5	1.7	6.8	68.2	41.9	11.8	8.2	6.3	4.2
1967.....	78.1	73.7	9.0	2.0	7.0	64.8	38.5	10.7	9.1	6.5	4.4
1968.....	84.9	79.7	10.4	2.5	7.9	69.3	41.2	10.8	10.4	6.9	5.2
1969.....	80.8	74.6	11.1	3.1	8.0	63.5	36.6	10.3	10.5	6.1	6.1
1970.....	68.9	62.4	12.1	3.6	8.6	50.2	26.6	8.2	9.5	5.9	6.5
1971.....	82.0	74.9	14.1	3.3	10.7	60.8	34.1	8.5	11.7	6.5	7.1
1972.....	94.0	85.3	15.3	3.4	11.9	70.0	40.7	9.0	13.4	6.9	8.6
1973.....	105.6	92.0	15.9	4.5	11.4	76.0	45.5	8.7	13.9	8.0	13.7
1974.....	96.7	80.4	15.0	5.7	9.3	65.4	39.0	6.1	12.5	7.9	16.3
1975.....	120.6	107.6	11.8	5.7	6.2	95.8	52.6	10.0	21.3	11.9	13.0
1976.....	151.6	137.4	17.1	6.0	11.1	120.3	69.2	14.5	22.4	14.2	14.3
1977.....	178.5	163.4	23.1	6.2	16.9	140.3	78.3	17.8	26.6	17.6	15.1
1978.....	205.1	185.4	31.0	7.7	23.3	154.4	86.9	20.6	26.9	20.0	19.7
1979.....	209.6	179.0	30.3	9.6	20.7	148.6	85.6	15.9	27.1	20.1	30.6
1980.....	199.4	169.1	29.2	11.9	17.2	140.0	74.5	17.4	24.6	23.4	30.3
1981.....	207.5	184.6	22.7	14.5	8.1	162.0	86.3	19.1	33.4	23.1	22.8
1982 ²	166.0	149.6	22.5	15.7	6.8	127.1	59.8	18.7	28.1	20.6	16.4
1980:											
I.....	211.0	175.9	31.5	11.6	19.9	144.4	85.2	16.8	19.7	22.7	35.1
II.....	189.4	157.8	28.6	12.5	16.1	129.2	64.7	13.9	27.1	23.5	31.7
III.....	197.0	167.5	27.2	11.4	15.8	140.3	70.0	21.5	24.4	24.3	29.6
IV.....	200.4	175.5	29.4	12.2	17.1	146.1	78.1	17.5	27.3	23.3	24.9
1981:											
I.....	217.6	193.8	26.8	13.2	13.6	167.0	90.3	20.1	33.0	23.6	23.8
II.....	202.6	181.7	22.7	14.2	8.6	159.0	88.9	15.6	32.1	22.5	20.8
III.....	210.3	189.3	20.8	15.2	5.5	168.5	92.2	19.6	33.0	23.7	21.0
IV.....	199.4	173.7	20.4	15.6	4.8	153.3	73.7	21.2	35.7	22.7	25.7
1982:											
I.....	167.2	150.3	20.0	16.1	3.9	130.4	57.7	18.8	31.9	21.9	16.9
II.....	162.2	144.1	22.2	16.0	6.2	121.9	56.6	18.5	26.8	20.0	18.2
III.....	170.0	153.7	24.2	15.8	8.4	129.5	62.7	19.2	27.4	20.3	16.3

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.

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, 1929-82

[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	78.3	38.1	1.1	4.4	8.8	5.6	9.4	8.8	40.2	6.8	7.9	11.6	13.8	
1978	86.9	44.3	3.5	4.9	9.4	6.5	8.9	11.0	42.6	6.0	8.3	13.8	14.5	
1979	85.6	37.1	3.5	5.2	8.9	5.1	4.7	9.8	48.4	5.7	7.1	20.7	14.8	
1980	74.5	20.7	2.9	4.4	7.2	4.4	—5.0	6.8	53.8	6.2	6.7	28.0	13.0	
1981	86.3	28.4	4.1	4.9	9.3	5.1	—1.1	6.2	57.9	8.7	8.2	26.6	14.4	
1982*	59.8	11.4	—5.1	4.4	5.1	3.5	1.1	2.3	48.4	6.5	5.7	24.4	11.7	
1980:														
I	85.2	25.5	4.7	5.4	7.2	5.2	—3.7	6.7	59.6	6.6	7.4	31.5	14.1	
II	64.7	12.4	2.6	2.8	7.0	3.5	—10.6	7.1	52.3	5.5	5.5	29.1	12.2	
III	70.0	18.2	.1	4.3	7.4	4.3	—4.1	6.3	51.8	4.9	6.6	27.7	12.7	
IV	78.1	26.5	4.2	5.0	7.2	4.5	—1.4	7.1	51.6	7.6	7.4	23.5	12.9	
1981:														
I	90.3	32.1	7.0	4.7	8.4	6.2	—2.6	8.4	58.2	10.4	9.4	23.5	14.9	
II	88.9	35.2	4.7	6.0	9.2	4.9	2.6	7.8	53.7	8.5	7.5	23.3	14.4	
III	92.2	27.4	4.1	5.4	9.6	4.8	—2.8	6.3	64.8	7.7	8.0	35.1	14.1	
IV	73.7	18.9	.7	3.4	9.9	4.3	—1.8	2.4	54.7	8.1	7.8	24.7	14.1	
1982:														
I	57.7	9.1	—3.1	4.4	8.3	3.6	—4.1	.0	48.6	6.7	6.5	25.4	10.0	
II	56.6	12.7	—6.5	3.8	4.8	3.7	3.3	3.5	43.9	6.3	5.8	20.4	11.4	
III	62.7	12.2	—5.4	4.7	3.7	3.2	3.2	2.7	50.5	7.0	5.1	25.9	12.5	

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, 1950-82

[Billions of dollars]

Year or quarter	All manufacturing corporations				Durable goods industries				Nondurable goods industries			
	Sales (net)	Profits		Stockholders' equity ^a	Sales (net)	Profits		Stockholders' equity ^a	Sales (net)	Profits		Stockholders' equity ^a
		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	187.7	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.....	751.1	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.....	1,912.8	145.8	92.6	668.1	889.1	57.4	35.6	317.7	1,023.7	88.4	56.9	350.4
1981.....	2,144.7	158.5	101.3	743.4	979.5	67.2	41.7	350.4	1,165.2	91.3	59.6	393.0
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.....	516.6	37.2	24.4	699.7	238.0	16.2	10.4	332.8	278.6	21.0	14.0	366.9
1981:												
I.....	520.8	39.0	24.4	718.4	234.1	16.7	10.1	339.4	286.7	22.3	14.2	379.1
II.....	549.6	45.6	28.9	739.4	257.2	20.7	12.7	349.7	292.4	24.9	16.2	389.7
III.....	539.9	40.0	25.2	753.5	245.1	16.4	10.3	354.2	294.8	23.5	14.9	399.4
IV.....	534.4	44.0	22.9	762.3	243.0	13.4	8.5	358.3	291.3	20.6	14.3	404.0
1982:												
I.....	501.0	28.9	19.0	756.5	226.4	10.8	6.8	353.0	274.6	18.1	12.2	403.5
II.....	520.1	30.9	20.0	764.1	240.3	12.7	8.2	356.5	279.8	18.2	11.8	407.6
III.....	507.1	27.8	17.8	774.3	225.3	8.5	5.3	360.1	281.8	19.3	12.5	414.2

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.

^a 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, 1947-82*

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	11.2	16.3	4.8	4.0	5.6
1981.....	13.6	11.9	15.2	4.7	4.3	5.1
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.....	14.0	12.6	15.2	4.7	4.4	5.0
1981:						
I.....	13.6	12.0	15.0	4.7	4.3	5.0
II.....	15.6	14.6	16.6	5.3	4.9	5.5
III.....	13.4	11.6	14.9	4.7	4.2	5.1
IV.....	12.0	9.5	14.2	4.3	3.5	4.9
1982:						
I.....	10.1	7.7	12.1	3.8	3.0	4.4
II.....	10.5	9.2	11.6	3.9	3.4	4.2
III.....	9.2	5.9	12.1	3.5	2.4	4.4

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, 1981-82*

Industry	Ratio of profits after income taxes (annual rate) to stockholders' equity—percent ¹					Profits after income taxes per dollar of sales—cents				
	1981		1982			1981		1982		
	III	IV	I	II	III	III	IV	I	II	III
All manufacturing corporations	13.4	12.0	10.1	10.5	9.2	4.7	4.3	3.8	3.9	3.5
Durable goods industries	11.6	9.5	7.7	9.2	5.9	4.2	3.5	3.0	3.4	2.4
Stone, clay, and glass products	11.9	5.8	-3.7	4.6	7.3	4.6	2.5	-1.8	1.9	2.9
Primary metal industries	13.9	3.0	.9	-3.4	-8.3	4.9	1.2	.4	-1.3	-3.7
Iron and steel	18.4	.1	.4	-6.2	-13.2	5.9	.0	.1	-2.3	-5.5
Nonferrous metals	6.3	8.0	1.8	1.0	-9	2.6	3.6	.8	.4	-5
Fabricated metal products	14.1	9.4	9.8	9.9	5.1	4.2	2.9	3.2	3.1	1.7
Machinery, except electrical	14.1	15.5	11.8	10.8	7.3	6.3	6.8	5.7	5.2	3.8
Electrical and electronic equipment	12.9	12.3	12.6	12.6	11.4	4.5	4.3	4.7	4.6	4.4
Transportation equipment ²	1.9	3.8	4.3	11.6	4.6	.6	1.1	1.3	3.2	1.4
Motor vehicles and equipment	-6.9	-1.6	.0	11.8	-2	-2.2	-5	.0	3.2	-1
Aircraft, guided missiles, and parts	13.9	11.7	10.8	11.6	12.6	4.1	3.1	3.2	3.2	3.7
Instruments and related products	17.7	14.9	13.3	15.3	14.7	9.4	7.9	7.6	8.3	7.9
Other durable manufacturing products	9.8	5.9	2.4	8.3	6.9	2.8	1.8	.8	2.5	2.1
Nondurable goods industries	14.9	14.2	12.1	11.6	12.1	5.1	4.9	4.4	4.2	4.4
Food and kindred products	13.8	14.6	12.6	12.3	11.9	3.2	3.3	3.1	2.9	2.8
Tobacco manufactures	19.4	18.6	18.4	21.3	20.8	11.3	10.9	11.4	12.5	12.2
Textile mill products	9.9	6.5	2.6	4.9	8.4	2.6	1.7	.8	1.4	2.5
Paper and allied products	9.7	12.5	6.2	6.5	6.1	3.9	5.4	2.8	2.8	2.7
Printing and publishing	15.6	15.5	9.7	13.8	13.5	5.2	5.1	3.4	4.7	4.5
Chemicals and allied products ²	13.9	13.3	13.0	12.2	10.7	6.5	6.7	6.4	6.0	5.3
Industrial chemicals and synthetics	11.9	11.4	8.9	7.7	5.6	5.3	5.6	4.3	4.0	2.8
Drugs	16.1	18.6	20.8	17.6	18.9	10.2	12.4	13.6	11.8	12.3
Petroleum and coal products	17.4	15.4	13.9	11.6	13.8	6.4	5.8	5.7	4.9	6.0
Rubber and miscellaneous plastics products	11.4	9.1	8.7	10.4	9.0	3.3	2.8	2.7	3.1	2.9
Other nondurable manufacturing products	14.4	15.0	7.0	9.6	12.0	3.3	3.3	1.7	2.4	2.7

¹ Ratios based on equity at end of quarter.

² Includes other industries not shown separately.

Source: Federal Trade Commission.

TABLE B-88.—*Determinants of business fixed investment 1955-82*

[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	1.112
1956.....	9.7	86.4	8.9	16.8	7.9	11.6	5.4	1.104
1957.....	9.7	83.7	8.9	15.2	7.4	10.5	5.0	1.018
1958.....	8.7	75.2	8.6	12.8	6.5	8.4	3.9	1.041
1959.....	8.8	81.9	9.3	16.4	8.5	10.5	5.1	1.252
1960.....	9.1	80.2	8.9	15.0	8.0	9.9	5.0	1.222
1961.....	8.8	77.4	8.8	15.1	8.2	9.5	4.6	1.350
1962.....	9.0	81.6	9.4	17.4	10.3	11.2	6.1	1.282
1963.....	9.0	83.5	9.7	18.8	11.2	12.1	6.7	1.419
1964.....	9.4	85.6	10.1	20.2	12.5	13.3	7.8	1.521
1965.....	10.5	89.6	10.6	22.1	14.0	15.5	9.6	1.621
1966.....	11.0	91.1	10.3	21.8	13.7	15.2	9.2	1.466
1967.....	10.4	86.9	10.0	19.3	12.4	13.4	8.2	1.480
1968.....	10.3	87.1	9.4	18.9	11.3	13.8	8.0	1.523
1969.....	10.7	86.2	8.6	16.5	9.7	12.5	7.1	1.353
1970.....	10.5	79.3	7.8	12.8	7.9	8.8	4.7	1.091
1971.....	10.0	78.4	8.3	13.5	8.5	9.9	5.7	1.176
1972.....	10.2	83.5	8.6	14.3	9.1	10.5	6.2	1.258
1973.....	11.0	87.6	8.0	14.3	8.7	12.8	8.3	1.157
1974.....	10.9	83.8	7.0	11.0	6.1	11.2	7.3	.827
1975.....	9.7	72.9	9.0	11.9	7.7	8.5	5.2	.811
1976.....	9.7	79.5	9.3	12.9	7.9	8.6	4.8	.911
1977.....	10.2	81.9	9.7	13.9	8.7	10.2	6.3	.797
1978.....	11.0	84.4	9.5	13.7	8.6	10.7	6.8	.761
1979.....	11.5	85.7	8.9	12.1	7.4	10.2	6.6	.709
1980.....	11.3	79.1	8.7	10.5	6.6	8.4	5.5	.666
1981.....	11.4	78.5	9.5	11.0	7.7	7.7	5.1	.694
1982 ⁶	11.2	69.8	9.6	9.5	7.5	(⁶)	(⁶)	.690

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.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.⁶ 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, 1946-82

[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.....	73.9	51.8	22.1	14.1	7.8	6.2	8.0	64.9	50.1	14.8	9.0
1965.....	91.8	58.5	33.3	18.5	7.6	11.0	14.8	82.7	61.0	21.8	9.1
1966.....	97.6	62.6	35.0	23.8	14.3	9.5	11.2	91.3	74.7	16.6	6.4
1967.....	94.7	63.6	31.1	27.8	19.1	8.7	3.3	88.5	72.2	16.3	6.2
1968.....	113.5	65.0	48.5	27.7	15.0	12.6	20.9	106.0	75.4	30.6	7.5
1969.....	115.5	64.4	51.1	32.3	14.6	17.7	18.8	115.3	83.7	31.6	.2
1970.....	102.3	61.8	40.5	35.3	26.3	9.0	5.3	98.7	80.0	18.7	3.6
1971.....	125.3	73.5	51.8	37.2	32.8	4.4	14.6	122.7	86.0	36.7	2.6
1972.....	151.6	85.0	66.6	43.4	26.4	16.9	23.2	149.1	99.0	50.1	2.4
1973.....	192.4	91.7	100.7	56.7	20.7	36.0	44.0	191.9	121.5	70.5	.5
1974.....	190.1	85.6	104.4	69.9	26.3	43.6	34.5	190.1	137.9	52.2	.0
1975.....	156.9	119.7	37.2	30.7	38.7	-8.0	6.5	150.9	109.7	41.2	6.0
1976.....	210.8	134.2	76.6	54.5	38.2	16.3	22.1	201.8	148.3	53.5	9.0
1977.....	252.2	157.4	94.9	70.4	33.9	36.5	24.5	237.6	175.1	62.5	14.7
1978.....	315.4	175.7	139.7	79.3	31.9	47.4	60.4	294.2	202.2	92.0	21.2
1979.....	346.3	188.8	157.5	91.2	25.9	65.3	66.3	347.1	219.8	127.3	-8
1980.....	333.7	197.5	136.2	95.7	57.5	38.2	40.6	317.9	220.5	97.4	15.8
1981.....	352.2	231.1	121.1	92.6	23.1	69.6	28.5	314.8	260.9	53.9	37.4
1980:											
I.....	363.2	192.6	170.6	114.7	46.1	68.6	55.9	341.2	231.3	109.9	22.0
II.....	263.4	197.4	66.0	62.6	58.6	4.0	3.4	248.7	215.6	33.1	14.7
III.....	326.4	199.3	127.2	86.6	63.7	22.9	40.5	314.2	209.9	104.3	12.2
IV.....	381.9	200.8	181.1	118.7	61.7	57.1	62.4	367.5	225.2	142.3	14.4
1981:											
I.....	333.6	222.4	111.3	68.7	41.6	27.1	42.6	318.2	233.5	84.7	15.4
II.....	381.2	225.4	155.8	119.1	34.8	84.3	36.7	352.2	260.0	92.2	29.0
III.....	348.9	235.2	113.7	100.2	3.2	97.0	13.5	304.6	284.6	20.0	44.2
IV.....	345.0	241.4	103.6	82.5	12.7	69.9	21.1	284.0	265.5	18.5	61.0
1982:											
I.....	297.7	232.6	65.0	110.2	30.6	79.7	-45.2	225.3	241.9	-16.6	72.3
II.....	348.2	234.3	113.9	93.3	33.1	60.3	20.5	304.9	248.5	56.4	43.3
III.....	371.7	240.3	131.3	98.0	59.3	38.7	33.3	328.5	264.2	64.3	43.1

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, 1939-82*

(Billions of dollars)

End of year or quarter	Current assets						Current liabilities			Net working capital	Current ratio ^a
	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 ^a											
SEC series: ^a											
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 ^a											
SEC series: ^a											
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	593.3	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	827.4	88.2	23.5	292.9	342.5	80.3	495.1	282.1	213.0	332.4	1.671
1977	912.7	97.2	18.2	330.3	376.9	90.1	557.1	317.6	239.6	355.5	1.638
1978	1,043.7	105.5	17.3	388.0	431.6	101.3	669.3	382.9	286.4	374.4	1.559
1979	1,218.2	118.0	17.0	461.1	505.5	116.7	807.8	461.2	346.6	410.5	1.508
1980	1,333.5	127.1	19.3	510.6	543.7	132.7	890.9	515.2	375.7	442.6	1.497
1981	1,427.1	131.7	17.9	536.7	587.1	153.6	980.0	562.9	417.1	447.1	1.456
1981:											
I	1,374.5	126.6	19.2	528.0	560.2	140.5	923.2	520.3	402.9	451.3	1.489
II	1,388.3	126.2	19.9	533.1	565.3	143.8	931.5	525.9	405.5	456.8	1.490
III	1,410.9	125.1	18.0	542.4	577.0	148.3	967.2	549.5	417.7	443.7	1.459
IV	1,427.1	131.7	17.9	536.7	587.1	153.6	980.0	562.9	417.1	447.1	1.456
1982:											
I	1,423.6	121.3	17.1	537.8	593.8	153.6	985.7	555.0	430.8	437.9	1.444
II	1,419.4	123.4	17.4	534.4	589.2	155.0	982.6	554.9	427.8	436.8	1.445

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, 1934-82

(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		4
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	53,093	8,706	3,530	40,857	11,563	13,736	3,297	4,694	19,803
1980	47,133	78,896	18,996	3,635	56,265	24,398	15,940	3,727	7,401	27,429
1981	46,134	72,503	25,107	1,788	45,606	17,395	14,495	2,779	6,158	31,676
1982: First 3 quarters	49,231	54,587	14,993	3,497	36,097	9,847	13,127	1,310	1,765	28,535
1981:										
I	9,159	16,681	5,011	804	10,865	5,577	3,269	858	1,354	5,623
II	13,361	23,758	9,647	437	13,674	6,044	4,516	1,211	2,294	9,693
III	9,882	11,529	5,093	267	6,168	1,862	2,986	410	1,807	4,464
IV	13,732	20,535	5,356	280	14,899	3,912	3,724	300	703	11,896
1982:										
I	12,770	15,572	4,657	582	10,333	2,348	4,269	399	519	8,037
II	17,627	15,960	5,800	1,126	9,034	1,771	4,372	280	556	8,978
III	18,834	23,055	4,536	1,789	16,730	5,728	4,486	631	690	11,520

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, 1949-82

Year or month	Common stock prices ¹						Common stock yields (percent) ²		
	New York Stock Exchange indexes (Dec. 31, 1965 = 50) ³					Dow Jones industrial average ³	Standard & Poor's composite index (1941-43 = 10) ⁴	Dividend-price ratio ⁵	Earnings-price ratio ⁷
	Composite	Industrial	Transportation	Utility	Finance				
1949.....	9.02					179.48	15.23	6.59	15.48
1950.....	10.87					216.31	18.40	6.57	13.99
1951.....	13.08					257.64	22.34	6.13	11.82
1952.....	13.81					270.76	24.50	5.80	9.47
1953.....	13.67					275.97	24.73	5.80	10.26
1954.....	16.19					333.94	29.69	4.95	8.57
1955.....	21.54					442.72	40.49	4.08	7.95
1956.....	24.40					493.01	46.62	4.09	7.55
1957.....	23.67					475.71	44.38	4.35	7.89
1958.....	24.56					491.66	46.24	3.97	6.23
1959.....	30.73					632.12	57.38	3.23	5.78
1960.....	30.01					618.04	55.85	3.47	5.90
1961.....	35.37					691.55	66.27	2.98	4.62
1962.....	33.49					639.76	62.38	3.37	5.82
1963.....	37.51					714.81	69.87	3.17	5.50
1964.....	43.76					834.05	81.37	3.01	5.22
1965.....	47.39					910.88	88.17	3.00	5.59
1966.....	46.15	46.18	50.26	45.41	44.45	873.60	85.26	3.40	6.63
1967.....	50.77	51.97	53.51	45.43	49.82	879.12	91.93	3.20	5.73
1968.....	55.37	58.00	50.58	44.19	65.85	906.00	98.70	3.07	5.67
1969.....	54.67	57.44	46.96	42.80	70.49	876.72	97.84	3.24	6.08
1970.....	45.72	48.03	32.14	37.24	60.00	753.19	83.22	3.83	6.45
1971.....	54.22	57.92	44.35	39.53	70.38	884.76	98.29	3.14	5.41
1972.....	60.29	65.73	50.17	38.48	78.35	950.71	109.20	2.84	5.50
1973.....	57.42	63.08	37.74	37.69	70.12	923.88	107.43	3.06	7.12
1974.....	43.84	48.08	31.89	29.79	49.67	759.37	82.85	4.47	11.59
1975.....	45.73	50.52	31.10	31.50	47.14	802.49	86.16	4.31	9.15
1976.....	54.46	60.44	39.57	36.97	52.94	974.92	102.01	3.77	8.90
1977.....	53.69	57.86	41.09	40.92	55.25	894.63	98.20	4.62	10.79
1978.....	53.70	58.23	43.50	39.22	56.65	820.23	96.02	5.28	12.03
1979.....	58.32	64.76	47.34	38.20	61.42	844.40	103.01	5.47	13.46
1980.....	68.10	78.70	60.61	37.35	64.25	891.41	118.78	5.26	12.66
1981.....	74.02	85.44	72.61	38.91	73.52	932.92	128.05	5.20	11.96
1982.....	68.93	78.18	60.41	39.75	71.99	884.36	119.71	5.81	.....
1981:									
Jan.....	76.24	89.23	74.43	38.53	70.04	962.13	132.97	4.80	.....
Feb.....	73.52	85.74	72.76	37.59	68.48	945.50	128.40	5.00	.....
Mar.....	76.46	89.39	77.09	37.82	72.82	987.18	133.19	4.88	10.72
Apr.....	77.60	90.57	80.63	38.34	74.59	1,004.86	134.43	4.86	.....
May.....	76.28	88.78	76.78	38.27	74.65	979.52	131.73	4.98	.....
June.....	76.80	88.63	76.71	39.23	79.79	996.27	132.28	5.03	11.44
July.....	74.98	86.64	74.42	38.90	74.97	947.94	129.13	5.18	.....
Aug.....	75.24	86.72	73.27	40.22	73.76	926.25	129.63	5.16	.....
Sept.....	68.37	78.07	63.67	38.17	69.38	853.38	118.27	5.69	13.13
Oct.....	69.40	78.93	65.65	38.87	72.56	853.25	119.80	5.65	.....
Nov.....	71.49	80.86	67.68	40.73	76.47	860.44	122.92	5.54	.....
Dec.....	71.81	81.70	68.27	40.22	74.74	878.28	123.79	5.57	12.53
1982:									
Jan.....	67.91	76.85	62.04	39.30	70.99	853.41	117.28	5.95	.....
Feb.....	66.16	74.78	59.09	38.32	70.50	833.15	114.50	6.06	.....
Mar.....	63.86	71.51	55.19	38.57	69.08	812.33	110.84	6.28	13.23
Apr.....	66.97	75.59	57.91	39.20	71.44	844.96	116.31	5.99	.....
May.....	67.07	75.97	56.84	39.40	69.16	846.72	116.35	5.97	.....
June.....	63.10	71.59	53.07	37.34	63.19	804.37	109.70	6.28	12.93
July.....	62.82	71.37	53.40	37.20	61.59	818.41	109.38	6.31	.....
Aug.....	62.91	70.98	53.98	38.19	62.84	832.11	109.65	6.32	.....
Sept.....	70.21	80.08	61.39	40.36	68.66	917.27	122.43	5.63	.....
Oct.....	76.10	86.67	66.64	42.67	80.59	988.71	132.66	5.12	.....
Nov.....	79.75	90.76	71.92	43.46	88.66	1,027.76	138.10	4.92	.....
Dec.....	80.30	92.00	73.40	42.93	86.22	1,033.08	139.37	4.93	.....

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, 1929-82

Year or month	Index of net business formation (1967 = 100)	New business incorporations (number)	Business failures ¹						
			Business failure rate ²	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 ³			100.3	19,859	18,880	979	457.5	215.5	242.0
1939 ³			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
1981.....	113.5	581,242	61.3	16,794	8,233	8,561	6,955.2	405.8	6,549.3
Seasonally adjusted									
1981:									
Jan.....	118.1	46,039	48.6	1,109	559	550	341.4	27.6	313.8
Feb.....	117.1	48,588	47.8	1,133	546	587	789.2	25.7	763.5
Mar.....	117.7	47,972	47.6	1,212	572	640	485.3	28.0	457.3
Apr.....	118.0	49,413	61.8	1,557	736	821	536.9	44.8	492.1
May.....	115.4	48,997	62.0	1,464	730	734	428.2	35.1	393.1
June.....	114.6	49,172	60.8	1,408	711	697	408.5	32.3	376.3
July.....	113.1	49,038	65.9	1,432	739	693	619.5	37.7	581.8
Aug.....	113.6	48,631	53.3	1,172	576	596	450.4	27.5	422.9
Sept.....	111.5	48,450	87.0	1,777	879	898	752.3	42.6	709.7
Oct.....	107.6	47,947	69.4	1,604	768	836	897.9	36.7	861.2
Nov.....	108.8	49,413	65.7	1,368	655	713	618.8	30.7	588.1
Dec.....	106.2	47,556	72.2	1,558	762	796	626.7	37.2	589.5
1982: ⁴									
Jan.....	(*)	43,330	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Feb.....	(*)	47,234	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Mar.....	(*)	46,899	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Apr.....	(*)	46,876	(*)	(*)	(*)	(*)	(*)	(*)	(*)
May.....	(*)	46,995	(*)	(*)	(*)	(*)	(*)	(*)	(*)
June.....	(*)	45,936	(*)	(*)	(*)	(*)	(*)	(*)	(*)
July.....	(*)	44,525	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Aug.....	(*)	46,981	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Sept.....	(*)	45,552	(*)	(*)	(*)	(*)	(*)	(*)	(*)

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.² Failure rate per 10,000 listed enterprises.³ Series revised; not strictly comparable with earlier data.

* Not available.

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

AGRICULTURE

TABLE B-94.—Farm income, 1929-82

(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 ¹	Cash marketing receipts			Value of inventory changes ²		Current dollars	1967 dollars ³
		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	17.4	-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.....	58.7	50.5	29.5	21.0	.0	44.4	14.2	12.2
1971.....	62.0	52.7	30.5	22.3	1.4	47.2	14.8	12.2
1972.....	71.0	61.1	35.6	25.5	.9	52.1	15.1	15.1
1973.....	98.8	86.9	45.8	41.1	3.4	65.4	33.4	25.1
1974.....	98.0	92.4	41.3	51.1	-1.6	72.0	26.0	17.6
1975.....	101.0	88.9	43.1	45.8	3.4	75.8	25.2	15.6
1976.....	101.9	95.4	46.3	49.0	-2.4	83.3	18.7	11.0
1977.....	108.6	96.2	47.6	48.6	1.0	90.2	18.4	10.2
1978.....	127.3	112.5	58.8	53.7	1.1	100.6	26.7	13.6
1979.....	151.3	131.7	68.6	63.1	5.6	119.0	32.4	14.9
1980.....	150.6	139.5	67.8	71.7	-4.3	130.5	20.1	8.2
1981.....	166.8	143.5	68.5	75.0	5.5	141.6	25.1	9.2
1982 ^p	163.7	142.9	69.0	73.9	-2	144.2	19.5	6.7
1980:								
I.....	148.6	135.3	66.7	68.6	-1.4	125.7	22.9	9.5
II.....	145.2	134.3	64.4	69.9	-4.2	128.7	16.5	6.8
III.....	153.2	143.6	69.3	74.3	-6.0	132.0	21.2	8.5
IV.....	155.4	144.8	70.8	74.0	-5.6	135.4	20.0	7.8
1981:								
I.....	161.8	142.5	67.9	74.6	2.5	139.0	22.8	8.6
II.....	164.7	142.3	69.4	72.9	5.3	141.0	23.7	8.8
III.....	171.5	146.7	71.0	75.7	7.2	143.2	28.3	10.2
IV.....	168.8	142.5	65.7	76.8	7.0	143.2	25.6	9.1
1982:								
I.....	162.0	143.4	67.4	76.0	-1.0	143.7	18.3	6.5
II.....	163.0	144.4	70.1	74.3	-5	144.2	18.8	6.6
III.....	161.6	143.2	70.4	72.8	.0	144.3	17.3	5.9
IV ^p	168.1	140.6	68.1	72.5	.5	144.6	23.5	8.0

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).

Source: Department of Agriculture, except as noted.

TABLE B-95.—Farm output and productivity indexes, 1929–82

[1977=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 ³	Feed grains	Food grains	Oil crops				Total	Crops	Live-stock and products
1929.....	44	48	38	39	6	50	45	48	9	10	14
1933.....	42	43	35	27	5	54	45	43	9	10	13
1939.....	48	49	40	36	14	56	50	51	11	12	14
1940.....	50	51	41	40	16	57	52	53	12	13	14
1941.....	52	52	44	45	16	60	53	54	13	14	15
1942.....	58	58	51	48	23	67	58	59	14	15	16
1943.....	57	55	47	41	23	72	56	55	14	15	16
1944.....	59	58	49	51	20	69	57	58	14	16	16
1945.....	58	56	47	53	20	68	58	57	15	16	16
1946.....	60	59	51	55	19	66	60	60	16	18	17
1947.....	58	56	39	64	22	65	58	57	16	18	17
1948.....	63	64	57	62	27	64	63	64	18	20	18
1949.....	62	61	50	53	26	67	60	60	19	20	18
1950.....	61	59	51	49	26	70	60	59	19	22	19
1951.....	63	60	47	49	26	73	61	59	20	22	20
1952.....	66	62	50	63	26	74	63	62	22	24	21
1953.....	66	62	49	57	26	74	64	62	23	25	22
1954.....	66	61	51	51	28	77	64	61	24	26	23
1955.....	69	63	54	48	30	79	67	63	26	28	24
1956.....	69	63	54	50	34	79	68	64	28	30	25
1957.....	67	62	58	47	33	78	68	65	29	33	26
1958.....	73	69	64	69	39	79	74	73	33	38	28
1959.....	74	68	66	55	36	83	74	72	35	37	31
1960.....	76	72	69	66	38	82	77	77	37	41	32
1961.....	76	70	62	60	43	86	78	78	39	42	35
1962.....	77	71	62	56	44	86	79	81	41	45	37
1963.....	80	74	68	59	46	89	82	83	45	47	40
1964.....	79	72	59	65	46	91	81	81	47	49	43
1965.....	82	76	70	67	53	89	85	85	52	56	45
1966.....	79	73	70	67	55	91	83	83	53	59	49
1967.....	83	77	79	76	56	94	85	86	58	63	53
1968.....	85	79	75	80	64	94	87	89	62	66	55
1969.....	85	80	78	74	66	95	88	91	63	68	59
1970.....	84	77	71	69	66	99	87	88	66	70	64
1971.....	92	86	92	81	68	100	94	96	74	79	68
1972.....	91	87	88	77	74	101	94	99	78	84	73
1973.....	93	92	91	86	87	99	95	99	81	87	76
1974.....	88	84	74	91	71	100	90	88	79	80	82
1975.....	95	93	91	108	86	95	99	96	89	89	85
1976.....	97	92	96	107	74	99	97	94	94	91	93
1977.....	100	100	100	100	100	100	100	100	100	100	100
1978.....	104	102	108	93	105	101	102	105	109	105	109
1979.....	111	113	116	108	129	104	106	113	119	118	118
1980.....	103	101	97	121	99	108	100	99	112	104	129
1981.....	115	116	121	143	114	108	112	113	129	121	138
1982 ^p	117	120	124	140	103	107	114	118	131	126	137

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, 1929-82

Year	Farm population April ¹		Farm employment (thousands) ³			Crops harvested (millions of acres) ⁴	Selected indexes of input use (1977=100)					
	Number (thousands)	As percent of total population ²	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	100	469	106	33	6	28
1933.....	32,393	25.8	12,739	9,874	2,865	340	94	457	99	27	4	26
1939.....	30,840	23.5	11,338	8,611	2,727	331	96	419	104	34	7	37
1940.....	30,547	23.1	10,979	8,300	2,679	341	97	417	106	36	9	39
1941.....	30,118	22.6	10,669	8,017	2,652	344	98	411	104	38	9	42
1942.....	28,914	21.4	10,504	7,949	2,555	348	101	421	102	44	10	44
1943.....	26,186	19.2	10,446	8,010	2,436	357	102	416	101	47	11	48
1944.....	24,815	17.9	10,219	7,988	2,231	362	103	412	100	49	13	48
1945.....	24,420	17.5	10,000	7,881	2,119	354	101	386	101	50	13	50
1946.....	25,403	18.0	10,295	8,106	2,189	352	99	371	105	49	14	49
1947.....	25,829	17.9	10,382	8,115	2,267	355	99	351	105	55	15	51
1948.....	24,383	16.6	10,363	8,026	2,337	356	100	342	106	62	16	52
1949.....	24,194	16.2	9,964	7,712	2,252	360	103	329	107	68	18	56
1950.....	23,048	15.2	9,926	7,597	2,329	345	102	310	108	72	19	58
1951.....	21,890	14.2	9,546	7,310	2,236	344	105	310	108	77	21	62
1952.....	21,748	13.9	9,149	7,005	2,144	349	105	296	107	81	23	63
1953.....	19,874	12.5	8,864	6,775	2,089	348	104	285	107	82	24	63
1954.....	19,019	11.7	8,651	6,570	2,081	346	103	274	107	82	24	65
1955.....	19,078	11.5	8,381	6,345	2,036	340	103	264	107	83	26	66
1956.....	18,712	11.1	7,852	5,900	1,952	324	101	249	105	84	27	69
1957.....	17,656	10.3	7,600	5,660	1,940	324	99	231	104	83	27	68
1958.....	17,128	9.8	7,503	5,521	1,982	324	98	222	103	83	28	73
1959.....	16,592	9.3	7,342	5,390	1,952	324	100	216	104	84	32	77
1960.....	15,635	8.7	7,057	5,172	1,885	324	98	207	102	83	32	77
1961.....	14,803	8.1	6,919	5,029	1,890	302	98	198	102	81	35	81
1962.....	14,313	7.7	6,700	4,873	1,827	295	98	189	103	80	38	83
1963.....	13,367	7.1	6,518	4,738	1,780	298	98	183	103	80	43	83
1964.....	12,954	6.7	6,110	4,506	1,604	298	98	174	103	80	46	85
1965.....	12,363	6.4	5,610	4,128	1,482	298	96	156	102	80	49	86
1966.....	11,595	5.9	5,214	3,854	1,360	294	96	147	101	82	56	89
1967.....	10,875	5.5	4,903	3,650	1,253	306	98	143	103	86	66	92
1968.....	10,454	5.2	4,749	3,535	1,213	300	98	138	102	87	69	89
1969.....	10,307	5.1	4,596	3,419	1,176	290	97	133	101	86	73	93
1970.....	9,712	4.7	4,523	3,348	1,175	293	97	126	104	86	75	96
1971.....	9,425	4.5	4,436	3,275	1,161	305	98	123	102	87	81	102
1972.....	9,610	4.6	4,373	3,228	1,146	294	98	117	101	87	86	104
1973.....	9,472	4.5	4,337	3,169	1,168	321	98	115	100	90	90	107
1974.....	9,264	4.3	4,389	3,075	1,314	328	98	112	98	93	92	99
1975.....	8,864	4.1	4,342	3,026	1,317	336	97	107	97	96	83	93
1976.....	8,253	3.8	4,374	2,997	1,377	337	99	103	98	98	96	101
1977.....	*6,194	*2.8	4,155	2,859	1,296	345	100	100	100	100	100	100
1978.....	*6,501	*2.9	3,957	2,689	1,268	338	101	95	100	104	107	104
1979.....	*6,241	*2.8	3,774	2,501	1,273	349	104	93	100	107	118	111
1980.....	*6,051	*2.7	3,705	2,402	1,303	352	103	92	101	105	120	108
1981.....	*5,790	*2.5	*3,816	*2,456	*1,360	366	103	90	101	105	123	106
1982.....			3,700	2,405	1,295	365						

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

² Total population of United States including Armed Forces overseas, as of July 1.

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-31) 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, 1979, 1980 and 1981 is 7,806 and 3.5; 8,005 and 3.6; 7,553 and 3.4; 7,241 and 3.2; and 6,942 and 3.0, respectively.

⁸ Previous basis for farm employment series has been discontinued. Employment after 1980 is estimated.

Note.—Population includes Alaska and Hawaii beginning 1960.

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

TABLE B-97.—Indexes of prices received and prices paid by farmers, 1940-82

[1977=100]

Year or month	Prices received by farmers			Prices paid by farmers					Addendum: Average farm real estate value per acre ³
	All farm products	Crops	Live-stock and products	All commodities, services, interest, taxes, and wage rates ¹	Production items			Wage rates	
					Total ²	Tractors and self-propelled machinery	Fertilizer			Fuels and energy
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	31
1966.....	58	55	60	49	50	40	56	49	33
1967.....	55	52	57	49	50	42	55	50	35
1968.....	56	52	60	51	50	44	52	50	38
1969.....	59	50	67	53	52	47	48	51	40
1970.....	60	52	67	55	54	49	48	52	42
1971.....	62	56	67	58	57	51	50	53	43
1972.....	69	60	77	62	61	54	52	54	47
1973.....	98	91	104	71	73	58	56	57	53
1974.....	105	117	94	81	83	68	92	79	66
1975.....	101	105	98	89	91	82	120	88	75
1976.....	102	102	101	95	97	91	102	93	86
1977.....	100	100	100	100	100	100	100	100	100
1978.....	115	105	124	108	108	109	100	105	107
1979.....	132	116	147	123	125	122	108	137	117
1980.....	134	125	144	138	138	136	134	188	127
1981.....	138	134	143	150	148	152	144	213	136
1982 ²	133	122	144	155	150	165	144	211	136
1981:									
Jan.....	145	144	146	147	146	142	136	201	140
Feb.....	144	144	145	148	146	142	136	212	140
Mar.....	143	145	141	149	147	146	145	216	140
Apr.....	143	143	144	150	149	146	145	217	135
May.....	142	142	143	150	149	146	147	216	135
June.....	142	138	147	150	150	155	147	215	135
July.....	142	138	147	150	148	155	147	214	135
Aug.....	138	130	146	151	148	155	147	214	135
Sept.....	133	120	145	151	148	159	147	214	135
Oct.....	130	120	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
1982:									
Jan.....	132	126	137	153	148	159	143	217	136
Feb.....	133	123	142	153	148	159	143	215	136
Mar.....	133	120	145	154	150	161	147	207	136
Apr.....	135	123	147	154	150	161	147	200	136
May.....	139	125	151	155	150	161	146	202	136
June.....	137	125	149	156	151	167	146	212	136
July.....	136	124	148	156	151	167	146	214	136
Aug.....	133	119	147	156	151	167	146	213	136
Sept.....	136	125	146	156	150	168	146	213	136
Oct.....	114	114	142	155	149	168	141	212	136
Nov.....	129	118	140	156	149	168	141	213	136
Dec ²	127	116	138	155	149	168	139	209	136

¹ Includes items used for family living, not shown separately.² Includes other items not shown separately.³ Average for 48 States. Annual data are for March 1 of each year through 1975, for February 1 for 1976 through 1981, and for April 1, for 1982. Monthly data are for first of month.

Source: Department of Agriculture.

TABLE B-98.—U.S. exports and imports of agricultural commodities, 1940-82

(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	(*)	0.1	0.1	0.3	1.7	0.1	0.3	0.2	(*)	-1.0
1942.....	1.2	(*)	(*)	(*)	0.1	0.1	0.8	1.3	(*)	0.5	0.2	(*)	-1.1
1943.....	2.1	(*)	0.1	0.1	0.2	0.2	1.2	1.5	0.1	0.4	0.3	(*)	-0.6
1944.....	2.1	(*)	0.1	0.1	0.1	0.1	1.3	1.8	0.1	0.3	0.3	(*)	-0.3
1945.....	2.3	(*)	0.4	(*)	0.3	0.2	0.9	1.7	0.1	0.4	0.3	(*)	0.5
1946.....	3.1	0.1	0.7	(*)	0.5	0.2	0.9	2.3	0.2	0.4	0.3	0.1	0.3
1947.....	4.0	0.4	1.4	0.1	0.4	0.3	0.7	2.8	0.1	0.4	0.6	0.2	1.2
1948.....	3.5	0.1	1.5	0.2	0.5	0.2	0.5	3.1	0.2	0.6	0.7	0.2	0.3
1949.....	3.6	0.3	1.1	0.3	0.9	0.3	0.4	2.9	0.2	0.4	0.8	0.1	0.7
1950.....	2.9	0.2	0.6	0.2	1.0	0.3	0.3	4.0	0.2	0.7	1.1	0.2	-1.1
1951.....	4.0	0.3	1.1	0.3	1.1	0.3	0.5	5.2	0.2	1.1	1.4	0.2	-1.1
1952.....	3.4	0.3	1.1	0.2	0.9	0.2	0.3	4.5	0.2	0.7	1.4	0.2	-1.1
1953.....	2.8	0.3	0.7	0.2	0.5	0.3	0.4	4.2	0.2	0.6	1.5	0.2	-1.3
1954.....	3.1	0.2	0.5	0.3	0.8	0.3	0.5	4.0	0.2	0.5	1.5	0.3	-0.9
1955.....	3.2	0.3	0.6	0.4	0.5	0.4	0.6	4.0	0.2	0.5	1.4	0.2	-0.8
1956.....	4.2	0.4	1.0	0.5	0.7	0.3	0.7	4.0	0.2	0.4	1.4	0.2	0.6
1957.....	4.5	0.3	1.0	0.5	1.0	0.4	0.7	4.0	0.2	0.5	1.4	0.2	0.6
1958.....	3.9	0.5	0.8	0.4	0.7	0.4	0.5	3.9	0.2	0.7	1.2	0.2	(*)
1959.....	4.0	0.6	0.9	0.6	0.4	0.3	0.6	4.1	0.2	0.8	1.1	0.2	-0.1
1960.....	4.8	0.5	1.2	0.6	1.0	0.4	0.6	3.8	0.2	0.6	1.0	0.2	1.0
1961.....	5.0	0.5	1.4	0.6	0.9	0.4	0.6	3.7	0.2	0.7	1.0	0.2	1.3
1962.....	5.0	0.8	1.3	0.7	0.5	0.4	0.6	3.9	0.2	0.9	1.0	0.2	1.2
1963.....	5.6	0.8	1.5	0.8	0.6	0.4	0.7	4.0	0.3	0.9	1.0	0.2	1.6
1964.....	6.3	0.9	1.7	1.0	0.7	0.4	0.8	4.1	0.3	0.8	1.2	0.2	2.3
1965.....	6.2	1.1	1.4	1.2	0.5	0.4	0.8	4.1	0.3	0.9	1.1	0.1	2.1
1966.....	6.9	1.3	1.8	1.2	0.4	0.5	0.7	4.5	0.4	1.2	1.1	0.1	2.4
1967.....	6.4	1.1	1.5	1.3	0.5	0.5	0.7	4.5	0.4	1.1	1.0	0.2	1.9
1968.....	6.3	0.9	1.4	1.3	0.5	0.5	0.7	5.0	0.5	1.3	1.2	0.2	1.3
1969.....	6.0	0.9	1.2	1.3	0.3	0.6	0.8	5.0	0.5	1.4	0.9	0.2	1.1
1970.....	7.3	1.1	1.4	1.9	0.4	0.5	0.9	5.8	0.5	1.6	1.2	0.3	1.5
1971.....	7.7	1.0	1.3	2.2	0.6	0.5	1.0	5.8	0.6	1.5	1.2	0.2	1.9
1972.....	9.4	1.5	1.8	2.4	0.5	0.7	1.1	6.5	0.7	1.8	1.3	0.2	2.9
1973.....	17.7	3.5	4.7	4.3	0.9	0.7	1.6	8.4	0.8	2.6	1.7	0.3	9.3
1974.....	21.9	4.6	5.4	5.7	1.3	0.8	1.8	10.2	0.8	2.2	1.6	0.5	11.7
1975.....	21.9	5.2	6.2	4.5	1.0	0.9	1.7	9.3	0.8	1.8	1.7	0.5	12.6
1976.....	23.0	6.0	4.7	5.1	1.0	0.9	2.4	11.0	0.9	2.3	2.9	0.6	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	1.7	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	1.7	3.8	4.2	0.9	23.9
1981.....	43.3	9.4	9.6	9.6	2.3	1.5	4.2	16.8	2.0	3.5	2.9	0.9	26.6
Jan-Nov:													
1981.....	39.7	8.7	8.9	8.7	2.0	1.3	3.9	15.4	1.9	3.2	2.6	0.9	24.3
1982.....	33.7	5.9	7.4	8.3	1.8	1.4	3.6	14.0	2.2	3.3	2.6	0.7	19.7

¹ Total includes items not shown separately.² Rice, wheat, and wheat flour.³ Includes nuts, fruits, and vegetable preparations.

* 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, 1929-83

[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	0.2	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	.4	.9	54.8	6.5	4.0	44.3
1942.....	62.9	37.5	7.1	4.0	3.8	4.8	4.2	.5	.9	62.9	6.4	4.1	52.5
1943.....	73.6	41.6	9.6	4.9	5.1	4.8	5.4	1.1	1.0	73.6	6.0	3.9	63.8
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	85.4
1946.....	102.9	61.0	9.7	5.4	6.3	5.6	9.4	4.2	1.4	102.9	4.8	3.1	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	107.5
1948.....	127.4	73.7	13.3	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	8.6	8.9	9.6	4.6	1.9	134.6	5.3	6.1	123.3
1950.....	134.5	77.6	12.9	12.2	7.6	8.4	9.1	4.7	2.1	134.5	5.6	6.9	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	7.0	141.3
1952.....	170.1	98.5	19.5	16.7	8.8	10.1	9.4	4.7	2.5	170.1	6.7	7.9	155.5
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.....	164.5	98.7	11.7	18.4	9.1	9.5	9.4	4.7	2.9	164.5	7.7	9.2	147.6
1955.....	168.9	102.2	11.2	18.7	9.6	9.7	9.4	5.0	3.0	168.9	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	154.9
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	163.4
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	170.8
1959.....	207.6	131.1	17.7	21.8	9.3	9.4	10.0	5.2	3.9	207.6	11.1	12.6	183.9
1960.....	210.2	137.2	15.2	22.7	7.7	9.2	9.2	4.7	4.2	210.2	12.0	12.7	185.4
1961.....	210.9	138.5	15.6	22.2	8.0	8.7	8.7	4.6	4.5	210.9	12.8	13.4	184.7
1962.....	219.3	144.5	16.4	22.5	8.8	8.9	8.8	4.5	4.8	219.3	13.9	14.6	190.9
1963.....	227.6	150.2	17.3	23.5	9.3	8.8	9.2	4.4	5.0	227.6	15.2	16.2	196.2
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	4.1	5.9	260.8	21.2	19.5	220.1
1967.....	274.3	189.1	19.0	27.4	10.0	8.3	10.3	3.9	6.2	274.3	23.1	20.9	230.2
1968.....	288.0	199.7	18.8	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	24.1	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	27.4	292.2
1973.....	394.8	267.3	34.1	39.3	14.5	11.9	14.0	4.0	9.8	394.8	35.1	29.8	329.9
1974.....	478.6	327.8	42.4	44.2	22.0	12.3	14.9	4.1	10.9	478.6	39.5	33.8	405.3
1975 ³	502.6	359.7	24.5	54.7	23.3	11.2	14.0	3.8	11.4	502.6	44.6	37.0	421.0
1976.....	576.3	418.1	29.4	64.0	21.3	11.7	14.5	3.9	13.4	576.3	49.6	41.9	484.8
1977.....	664.2	496.4	29.0	71.0	22.1	12.1	14.8	3.8	14.9	664.2	55.2	48.7	560.3
1978.....	736.3	554.7	31.9	77.0	24.8	13.8	15.2	3.9	15.2	736.3	63.3	59.4	613.6
1979.....	873.4	655.0	31.3	85.1	28.0	16.0	15.5	4.2	18.3	873.4	71.4	69.4	732.6
1980.....	1,004.8	755.9	61.4	96.7	33.5	17.2	15.9	4.0	20.2	1,004.8	85.4	80.4	839.0
1981.....	1,091.0	830.0	60.8	102.8	35.9	19.4	16.2	3.8	22.2	1,091.0	95.5	86.4	909.0
1982.....	1,091.8	823.8	53.6	111.4	36.5	21.7	16.8	3.6	24.4	1,091.8	105.6	96.1	890.1
1983 ⁴	1,070.0	789.1	58.3	115.3	37.5	22.4	17.3	3.5	26.6	1,070.0	110.0	105.0	855.0

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 1975, 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, 1967-82*

[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
1982	2.1844	81.011	15.199	41.186	.07386	.40151
1981:						
I	2.9633	83.784	20.609	48.008	.09995	.48644
II	2.6899	83.427	18.484	43.958	.08827	.45491
III	2.5157	82.547	17.247	41.170	.08232	.43172
IV	2.6465	83.918	17.682	44.508	.08352	.44572
1982:						
I	2.4166	87.721	16.686	42.630	.07932	.42821
II	2.2216	80.366	15.949	42.048	.07575	.41003
III	2.1017	80.022	14.396	40.268	.07169	.38614
IV	2.0529	81.199	14.143	39.998	.06968	.38697
	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	21.193	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	100.8
1982	37.427	15.914	49.196	174.80	116.6	111.7
1981:						
I	43.864	21.976	52.818	230.96	94.5	92.3
II	39.567	20.520	49.098	207.91	103.1	100.3
III	37.057	18.866	47.757	183.62	110.0	108.0
IV	40.500	18.096	54.726	188.22	105.4	102.7
1982:						
I	38.836	17.432	53.358	184.61	109.9	106.0
II	37.920	16.929	50.124	177.95	114.0	109.2
III	36.609	16.229	47.272	172.41	119.8	115.3
IV	36.526	13.660	46.739	164.81	122.2	116.2

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, 1946-82

(Millions of dollars; quarterly data seasonally adjusted, except as noted. Credits (+), debits (-))

Year or quarter	Merchandise ^{1 2}			Investment income ³			Net military transactions	Net travel and transportation receipts	Other services, net ⁵	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	-14,537	5,571	4,999	-1,245	3,754	-2,596	-978	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	5,224	-9,451	-4,617	-14,068
1978	142,054	-175,813	-33,759	42,245	-21,680	20,565	621	-3,125	5,955	-9,743	-5,030	-14,773
1979	184,473	-211,819	-27,346	64,129	-32,914	31,215	-2,035	-2,429	5,690	5,095	-5,561	-466
1980	224,237	-249,575	-25,338	72,686	-42,776	29,910	-2,471	-940	7,144	8,303	-6,783	1,520
1981	236,254	-264,143	-27,889	85,945	-52,908	33,037	-1,541	-231	7,702	11,079	-6,608	4,471
1980:												
I	54,752	-64,431	-9,679	19,944	-10,505	9,439	-931	-436	1,644	37	-1,837	-1,800
II	55,843	-62,363	-6,520	16,016	-10,268	5,748	-514	-216	1,808	306	-1,306	-1,000
III	55,786	-59,735	-3,949	17,848	-10,485	7,363	-286	-114	1,810	4,824	-1,444	3,380
IV	57,856	-63,046	-5,190	18,777	-11,519	7,358	-742	-174	1,879	3,131	-2,195	936
1981:												
I	60,683	-64,995	-4,312	20,528	-12,405	8,123	-487	-495	1,838	4,667	-1,422	3,245
II	60,284	-66,831	-6,547	21,642	-13,441	8,201	-587	-139	1,981	2,909	-1,510	1,399
III	57,694	-65,539	-7,845	22,048	-13,865	8,183	61	200	1,960	2,559	-1,808	751
IV	57,593	-66,778	-9,185	21,727	-13,198	8,529	-528	203	1,924	943	-1,870	-927
1982:												
I	55,780	-61,653	-5,873	20,890	-14,029	6,861	167	-66	2,034	3,123	-2,048	1,075
II	55,174	-60,869	-5,695	22,562	-14,874	7,688	247	-319	2,050	3,971	-1,740	2,231
III	52,480	-64,938	-12,458	21,880	-14,462	7,418	527	-201	2,140	-2,574	-1,653	-4,227

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.⁵ Includes extraordinary U.S. Government transactions with India.

See next page for continuation of table.

TABLE B-101.—U.S. international transactions, 1946-82—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 (+)]			Alloca- tions 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 adjust- ment 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	* 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	51,319	36,816	14,503		-2,465	
1978.....	-61,130	732	-4,660	-57,202	64,036	33,678	30,358		11,866	
1979.....	-64,344	-1,133	-3,743	-59,469	38,460	-13,697	52,157	1,139	25,212	
1980.....	-86,026	-8,155	-5,126	-72,746	54,484	15,442	39,042	1,152	28,870	
1981.....	-109,294	-5,175	-5,137	-98,982	77,921	4,785	73,136	1,093	25,809	
1980:										
I.....	-12,916	-3,268	-1,438	-8,210	7,865	-7,421	15,286	1,152	5,700	-643
II.....	-24,962	502	-1,143	-24,321	8,616	7,644	972		17,346	795
III.....	-19,635	-1,109	-1,390	-17,136	12,647	7,541	5,106		3,608	-2,754
IV.....	-28,512	-4,279	-1,154	-23,079	25,356	7,678	17,677		2,219	2,605
1981:										
I.....	-22,796	-4,529	-1,375	-16,892	8,470	5,361	3,109	1,093	9,988	-829
II.....	-21,566	-905	-1,518	-19,143	13,464	-2,861	16,324		6,703	503
III.....	-17,257	-4	-1,257	-15,996	16,880	-5,835	22,715		-374	-2,144
IV.....	-47,677	262	-987	-46,952	39,107	8,119	30,988		9,497	2,474
1982:										
I.....	-31,201	-1,089	-904	-29,208	25,080	-3,122	28,202		5,045	-899
II.....	-37,790	-1,132	-1,547	-35,111	29,619	1,998	27,621		5,940	574
III ^P	-26,364	-794	-2,418	-23,152	16,054	2,102	13,952		14,537	-1,973

* 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, 1965-82

(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	19,636	42,448
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	224,237	42,156	182,081	74,178	107,903	249,575	79,414	170,161	55,632	114,529
1981	236,254	44,264	191,990	81,666	110,324	264,143	77,579	186,564	60,281	126,283
1980:										
I	54,752	10,159	44,593	17,070	27,523	64,431	21,049	43,382	15,331	28,051
II	55,843	10,159	45,684	18,458	27,226	62,363	20,834	41,529	13,624	27,905
III	55,786	10,706	45,080	18,965	26,115	59,735	17,735	42,000	13,167	28,833
IV	57,856	11,132	46,724	19,685	27,039	63,046	19,796	43,250	13,510	29,740
1981:										
I	60,683	12,575	48,108	20,122	27,986	64,995	20,533	44,462	14,474	29,988
II	60,284	11,151	49,133	21,107	28,026	66,831	20,798	46,034	15,205	30,829
III	57,694	9,947	47,747	20,236	27,511	65,539	18,158	47,382	15,498	31,884
IV	57,593	10,591	47,002	20,201	26,801	66,778	18,091	48,687	15,102	33,585
1982:										
I	55,780	10,510	45,270	19,354	25,916	61,653	15,652	46,001	14,230	31,771
II	55,174	10,673	44,501	19,310	25,191	60,869	13,416	47,453	13,422	34,031
III	52,480	8,496	43,984	18,571	25,413	64,938	16,453	48,485	13,485	35,000

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, 1973-82

(Millions of dollars)

Item	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982 first 3 quarters at annual rate ¹
Exports.....	71,410	98,306	107,088	114,745	120,816	142,054	184,473	224,237	236,254	217,912
Industrial countries.....	48,529	64,487	66,496	72,335	76,970	87,948	115,930	137,152	141,134	130,069
Canada.....	16,710	21,842	23,537	26,336	28,533	31,229	38,690	41,626	45,250	40,099
Japan.....	8,356	10,724	9,567	10,196	10,566	12,960	17,629	20,806	21,796	20,839
Western Europe.....	21,216	28,164	29,884	31,883	34,094	39,546	54,177	67,603	65,090	60,952
Australia, New Zealand, and South Africa.....	2,247	3,757	3,508	3,920	3,777	4,213	5,434	7,117	8,998	8,180
Other countries, except Eastern Europe.....	20,834	32,082	37,343	38,287	40,951	50,213	62,630	82,942	90,636	83,820
OPEC ²	3,414	6,219	9,956	11,561	12,877	14,846	14,537	17,364	21,093	21,103
Other ³	17,420	25,863	27,387	26,726	28,074	35,367	48,093	65,578	69,543	62,717
Eastern Europe.....	2,047	1,737	3,249	4,123	2,895	3,893	5,913	4,143	4,461	4,023
Imports.....	70,499	103,649	98,041	*124,051	*151,689	*175,813	*211,819	*249,575	*264,143	*249,947
Industrial countries.....	48,985	61,092	55,973	67,488	79,228	99,151	112,600	127,702	143,395	145,681
Canada.....	17,694	22,392	21,710	26,475	29,645	33,552	39,020	42,697	47,316	48,863
Japan.....	9,665	12,414	11,257	15,531	18,565	24,341	26,261	31,217	37,598	38,775
Western Europe.....	19,774	24,267	20,764	23,003	28,226	36,818	41,826	47,255	52,873	52,955
Australia, New Zealand, and South Africa.....	1,852	2,019	2,242	2,479	2,792	4,440	5,493	6,533	5,608	5,089
Other countries, except Eastern Europe.....	20,913	41,580	41,334	55,379	70,680	74,402	96,137	119,142	119,196	103,102
OPEC ²	5,097	17,234	18,897	27,409	35,778	33,286	45,039	55,602	49,934	32,433
Other ³	15,816	24,346	22,437	27,970	34,902	41,116	51,098	63,540	69,262	70,669
Eastern Europe.....	601	977	734	875	1,127	1,508	1,896	1,444	1,552	1,132

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 Trade with international organizations is included in totals for 1976-82, but not in area detail. This includes imports of nonmonetary gold from International Monetary Fund in 1976-80; an export of tin to International Tin Council (ITC) in 1981; and an import of tin from ITC in 1982.

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

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-104.—U.S. merchandise exports and imports by commodity groups, 1960-82
(Millions of dollars; monthly data seasonally adjusted)

Year or month	Merchandise exports ¹					Merchandise imports					Merchandise trade balance		
	Total domestic and foreign exports ²	Domestic exports			Total ³	General imports ⁴				Total, c.i.f. value ⁷	Exports less imports, customs value	Exports less imports, f.a.s.	Exports less imports, c.i.f.
		Total ⁵	Food, beverages, and tobacco	Crude materials and fuels ⁶		Manufactured goods ⁶	Food, beverages, and tobacco	Crude materials and fuels ⁶	Manufactured goods ⁶				
	F.a.s. value ⁸					Customs value							
1960	19,659	19,459	3,167	3,942	12,583	15,073	3,392	4,418	6,863		4,586		
1961	20,226	19,982	3,466	3,864	12,784	14,761	3,455	4,334	6,537		5,465		
1962	20,986	20,717	3,743	3,356	13,668	16,464	3,674	4,691	7,649		4,522		
1963	22,467	22,182	4,188	3,775	14,297	17,207	3,863	4,755	8,070		5,260		
1964	25,832	25,479	4,637	4,337	16,529	18,749	4,022	5,029	9,106		7,083		
1965	26,742	26,399	4,519	4,273	17,433	21,427	4,013	5,440	11,244		5,315		
1966	29,490	29,054	5,186	4,404	19,218	25,618	4,590	5,718	14,446		3,872		
1967	31,030	30,646	4,710	4,726	20,844	26,889	4,701	5,367	15,756	28,745	4,141	2,283	
1968	34,063	33,626	4,592	4,865	23,818	33,226	5,365	6,031	20,624	35,320	837	-1,257	
1969	37,332	36,788	4,446	5,006	26,785	36,043	5,308	6,391	23,011	38,241	1,289	-909	
1970	42,622	42,025	5,058	6,692	29,344	39,951	6,230	6,542	25,907	42,429	2,708		
1971	43,549	42,911	5,076	6,441	30,443	45,563	6,404	7,268	30,414	48,342	-2,014	-4,793	
1972	49,199	48,399	6,569	7,091	33,740	55,683	7,379	8,838	37,767	58,862	-6,384	-9,663	
1973	70,823	69,730	12,938	10,735	44,731	69,476	9,235	13,446	45,001	73,573	1,348	2,752	
1974	97,998	96,634	15,233	15,802	63,523	101,394	10,701	31,842	56,202	108,392	-3,396	-10,395	
	F.a.s. value ⁸					Customs value							
1974*	98,092	96,679	15,233	15,802	63,523	102,559	10,709	32,064	55,223	110,875	-4,467	-12,783	
1975*	107,652	106,161	16,793	15,197	70,251	98,503	9,923	32,596	51,080	105,880	9,149	1,772	
1976*	115,223	113,549	17,234	16,095	77,941	123,477	11,891	41,474	64,775	132,498	-8,254	-17,274	
1977*	121,232	119,024	15,963	18,579	80,151	150,390	14,227	53,554	76,554	160,411	-29,158	-39,179	
1978*	143,681	141,142	20,604	20,957	94,473	174,757	15,743	51,901	100,317	186,045	-31,076	-42,364	
1979*	181,860	178,633	24,587	28,222	116,587	209,458	17,735	71,390	112,226	222,228	-27,599	-40,368	
1980	220,630	216,515	30,407	33,719	143,891	244,871	18,551	93,973	125,122	256,984	-24,241	-36,354	
	F.a.s. value ⁸					Customs value							
1981	233,677	228,899	33,206	33,022	154,283	260,982	18,350	92,873	142,475	273,352	-27,305	-39,675	
1982	212,193	207,076	26,977	33,518	139,716	243,952	17,817	74,404	144,022	254,885	-31,759	-42,691	
1981:													
Jan	18,902	18,536	2,934	2,815	12,065	22,616	1,736	8,976	11,278	23,679	-3,714	-4,777	
Feb	19,788	19,465	2,943	2,958	12,813	21,916	1,589	9,099	10,750	22,917	-2,127	-3,129	
Mar	21,278	20,843	3,304	3,219	13,558	21,029	1,612	7,471	11,379	21,983	249	-705	
Apr	19,786	19,377	2,891	2,530	13,276	22,249	1,471	8,878	11,325	23,266	-2,463	-3,480	
May	18,899	18,528	2,667	2,526	12,619	21,232	1,665	7,146	11,816	22,248	-2,333	-3,349	
June	19,750	19,340	2,573	2,342	13,456	22,005	1,472	8,249	11,645	23,033	-2,255	-3,283	
July	19,289	18,919	2,549	2,430	13,060	20,114	1,390	6,576	11,622	21,074	-825	-1,784	
Aug	19,031	18,720	2,470	2,662	12,991	23,242	1,479	7,779	13,361	24,398	-4,212	-5,367	
Sept	19,551	19,108	2,722	2,795	12,947	21,274	1,393	7,411	11,971	22,317	-1,724	-2,766	
Oct	19,163	18,733	2,920	2,863	12,458	23,077	1,583	7,642	13,127	24,194	-3,914	-5,031	
Nov	19,153	18,751	2,675	2,872	12,590	22,508	1,413	7,468	12,826	23,568	-3,356	-4,415	
Dec	18,885	18,377	2,515	2,934	12,318	19,746	1,542	6,174	11,414	20,699	-861	-1,814	
1982:													
Jan	18,737	18,350	2,279	3,076	12,463	22,829	1,340	8,269	12,584	23,870	-4,092	-5,134	
Feb	18,704	18,341	2,482	3,434	11,876	19,090	1,154	5,845	11,527	19,900	-387	-1,197	
Mar	18,602	18,127	2,673	3,151	11,822	20,349	1,529	5,717	12,402	21,237	-1,747	-2,635	
Apr	17,843	17,441	2,506	2,898	11,428	17,387	1,435	5,033	10,337	18,165	456	-322	
May	18,218	17,807	2,478	2,912	11,837	20,558	1,569	4,906	13,219	21,509	-2,340	-3,291	
June	18,822	18,386	2,421	2,797	12,563	21,310	1,567	6,198	12,899	22,259	-2,488	-3,437	
July	18,027	17,638	1,896	2,617	12,590	19,559	1,389	6,645	10,982	20,449	-1,532	-2,422	
Aug	17,498	17,177	2,162	2,642	11,882	23,494	1,617	7,168	14,111	24,578	-5,996	-7,080	
Sept	17,387	16,651	1,909	2,832	11,334	20,644	1,581	5,968	12,434	21,580	-3,257	-4,192	
Oct	16,698	16,310	2,122	2,665	10,987	21,096	1,667	6,711	12,028	22,024	-4,398	-5,326	
Nov	15,693	15,317	2,086	2,361	10,369	18,937	1,498	5,770	11,038	19,783	-3,244	-4,090	
Dec	16,335	15,902	1,943	2,420	10,660	18,865	1,469	6,181	10,621	19,701	-2,529	-3,366	

¹ Beginning 1960, data have been adjusted for comparability with the revised commodity classifications effective in 1965.

Department of Defense shipments of grant and military supplies and equipment under the Military Assistance Program are excluded from total exports.

^a Total includes commodities and transactions not classified according to kind.

4 Includes fats and oils.
5 Includes machinery.

* Total arrivals of imported goods other than intratransit shipments.

^a C.i.f. (cost, insurance, and freight) import value at first port of entry into United States. Data for 1967-73 are estimates.
^b F.a.s. (free alongside ship) value basis at U.S. port of exportation for exports and at foreign port of exportation for imports.

Note.—Data are as reported by the Bureau of the Census adjusted to include silver ore and bullion reported separately prior to 1969. Trade in gold is included beginning 1974. Export statistics cover all merchandise shipped from the U.S. customs area, except supplies for the U.S. Armed Forces. Exports include shipments under Agency for International Development and Food for Peace programs as well as other private relief shipments.

*Data for 1974-79 for domestic and foreign exports combined, total domestic exports, total general imports, and trade balance include trade of the Virgin Islands.

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TABLE B-105.—*International investment position of the United States at year-end, selected years, 1970-81*

[Billions of dollars]

Type of investment	1970	1972	1974	1976	1978	1979	1980	1981
Net international investment position of the United States...	58.6	37.1	58.8	83.8	76.2	94.9	121.6	160.3
U.S. assets abroad	165.5	199.0	255.7	347.2	447.9	510.6	606.9	717.4
U.S. official reserve assets	14.5	13.2	15.9	18.7	18.7	19.0	26.8	30.1
Gold	11.1	10.5	11.7	11.6	11.7	11.2	11.2	11.2
Special drawing rights (SDRs)	.9	2.0	2.4	2.4	1.6	2.7	2.6	4.1
Reserve position in the International Monetary Fund (IMF)	1.9	.5	1.9	4.4	1.0	1.3	2.9	5.1
Foreign currency reserves	.6	.2	.0	.3	4.4	3.8	10.1	9.8
Other U.S. Government assets	32.1	36.1	38.4	46.0	54.2	58.4	63.5	68.5
U.S. loans and other long-term assets	29.7	34.1	36.3	44.1	52.3	56.5	61.9	67.2
U.S. short-term assets other than reserves	2.5	2.0	2.1	1.9	1.9	1.9	1.7	1.3
U.S. private assets	118.8	149.7	201.5	282.4	375.0	433.2	516.6	618.8
Direct investments abroad (book value)	75.5	89.9	110.1	136.8	162.7	187.9	215.6	227.3
Foreign securities	21.0	27.6	28.2	44.2	53.4	56.8	62.5	62.9
Claims on foreigners reported by U.S. banks, not included elsewhere	13.8	20.7	46.2	81.1	130.8	157.0	203.9	293.5
Claims on unaffiliated foreigners reported by U.S. nonbanks	8.5	11.4	17.0	20.3	28.1	31.5	34.7	35.0
Foreign assets in the United States	106.8	161.8	196.9	263.4	371.6	415.7	485.3	557.1
Foreign official assets	26.1	63.2	79.8	104.2	173.0	159.7	175.8	180.1
U.S. Government securities ¹	17.7	52.9	58.1	72.6	128.5	106.6	118.2	125.1
Other U.S. Government liabilities	1.7	1.6	2.6	8.8	12.7	12.6	13.1	13.1
Liabilities reported by U.S. banks, not included elsewhere	6.7	8.5	18.4	17.2	23.3	30.5	30.4	26.3
Other official assets	.0	.2	.6	5.6	8.5	9.9	14.1	15.6
Other foreign assets	80.7	98.7	117.1	159.1	198.7	256.0	309.4	377.1
Direct investments in the United States (book value)	13.3	14.9	25.1	30.8	42.5	54.5	68.4	89.8
Liabilities reported by U.S. banks, not included elsewhere	22.7	21.2	41.8	53.5	77.7	110.3	121.1	164.7
U.S. Treasury securities	1.2	1.2	1.7	7.0	8.9	14.2	16.1	18.5
Other U.S. securities ²	34.7	50.7	34.9	54.9	53.6	58.6	74.1	75.3
Liabilities to unaffiliated foreigners reported by U.S. nonbanks	8.8	10.7	13.6	13.0	16.0	18.4	29.8	28.9

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

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-106.—*World trade: Exports and imports, 1965, 1970, 1975, and 1979-82*

(Billions of U.S. dollars)

Area and country	1965	1970	1975	1979	1980	1981	1982 ¹
Exports, f.o.b. ²							
Developed countries ³	130.1	226.7	585.7	1,085.7	1,283.9	1,258.9	1,199.7
United States	27.5	43.2	108.1	182.0	220.8	233.7	212.9
Canada	8.4	16.7	34.1	58.3	67.7	72.6	71.1
Japan	8.5	19.3	55.7	102.3	130.4	151.5	140.3
European Community ⁴	65.2	113.6	300.6	577.2	665.8	612.8	599.3
France.....	10.2	18.1	53.1	100.7	116.0	106.4	96.4
West Germany	17.9	34.2	90.2	171.8	192.9	176.1	175.7
Italy	7.2	13.2	34.8	72.2	77.7	75.3	77.3
United Kingdom.....	13.8	19.6	44.5	86.4	110.1	102.7	95.5
Other developed countries	20.5	33.7	87.1	165.8	199.1	188.2	176.1
Developing countries.....	40.2	61.7	226.5	452.8	608.8	606.1	525.9
Oil exporting countries ⁵	10.5	17.5	113.6	214.3	301.2	276.4	212.8
Other	29.6	44.2	113.0	238.5	307.6	329.6	313.1
Communist countries ⁶	23.2	34.9	90.5	170.4	203.1	213.2	215.6
U.S.S.R.	8.2	12.8	33.4	64.9	76.4	79.4	80.9
Eastern Europe	11.8	18.2	45.3	77.9	87.5	91.1	90.1
China	2.0	2.2	7.3	13.5	18.9	21.4	23.0
TOTAL	193.5	323.3	902.7	1,708.9	2,095.8	2,078.2	1,941.2
Imports, c.i.f. ⁷							
Developed countries ³	137.5	237.8	618.1	1,182.7	1,427.1	1,358.3	1,290.4
United States	23.2	42.7	105.9	222.2	257.0	273.4	261.4
Canada	8.7	14.3	36.2	57.0	62.8	70.0	60.8
Japan	8.2	18.9	57.8	109.8	141.3	142.9	132.0
European Community ⁴	70.5	118.9	306.4	611.1	729.2	644.2	628.1
France.....	10.4	19.1	54.0	107.0	134.9	121.0	116.6
West Germany	17.6	29.9	74.9	159.6	188.0	163.9	154.9
Italy	7.4	15.0	38.4	77.9	99.5	91.1	90.5
United Kingdom.....	16.1	22.0	53.3	99.6	115.8	102.0	100.1
Other developed countries	27.0	43.1	111.8	182.6	236.8	227.9	208.1
Developing countries.....	43.5	67.8	221.6	408.0	540.1	595.2	562.4
Oil exporting countries ⁵	6.4	9.9	52.8	100.1	137.2	162.0	163.9
Other	37.2	57.9	168.9	307.8	402.9	433.2	398.5
Communist countries ⁶	22.5	34.1	100.8	170.9	202.8	211.2	209.3
U.S.S.R.	8.0	11.7	37.1	58.0	68.5	73.2	80.1
Eastern Europe	11.6	18.5	51.3	83.0	93.1	97.3	89.2
China	1.8	2.2	7.4	15.7	20.9	19.6	19.1
TOTAL	203.5	339.7	940.5	1,761.6	2,170.0	2,164.7	2,062.1

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 1979-82*

[Billions of U.S. dollars]

Area and country	1965	1970	1975	1979	1980	1981	1982 ¹
World trade balance²							
Developed countries ³	-7.4	-11.2	-32.5	-97.1	-143.2	-99.4	-90.7
United States.....	4.3	.5	2.2	-40.2	-36.2	-39.6	-48.5
Canada.....	-2	2.5	-2.1	1.3	4.9	2.6	10.3
Japan.....	.3	.4	-2.1	-7.5	-10.9	8.6	8.3
European Community ⁴	-5.3	-5.2	-5.7	-33.9	-63.3	-31.4	-28.8
France.....	-2	-1.0	-.8	-6.3	-18.9	-14.5	-20.2
West Germany.....	.3	4.3	15.2	12.2	4.9	12.2	20.8
Italy.....	-2	-1.8	-3.6	-5.7	-21.8	-15.8	-13.2
United Kingdom.....	-2.3	-2.4	-8.8	-13.2	-5.7	.7	-4.6
Other developed countries.....	-6.4	-9.4	-24.7	-16.8	-37.7	-39.7	-32.0
Developing countries.....	-3.3	-6.1	4.9	44.8	68.6	10.8	-36.5
Oil-exporting countries ⁵	4.2	7.6	60.8	114.2	164.0	114.4	48.9
Other.....	-7.5	-13.6	-55.9	-69.4	-95.4	-103.6	-85.4
Communist countries ⁶	.7	.8	-10.3	-.5	.3	2.0	6.3
U.S.S.R.....	.2	1.1	-3.7	6.9	7.9	6.2	.8
Eastern Europe.....	.2	-.3	-6.0	-5.1	-5.6	-6.1	.8
China.....	.2	.0	-.1	-2.2	-2.0	1.8	3.9
TOTAL ⁷	-10.0	-16.4	-37.8	-52.7	-74.2	-86.5	-120.9
Current account balances⁸							
Developed countries ³	3.2	4.7	-2.7	-29.8	-70.6	-40.1	-43.8
United States.....	5.4	2.3	18.3	-.5	1.5	4.2	-8.8
Canada.....	-1.1	.8	-4.7	-4.2	-.9	-4.4	1.0
Japan.....	.9	2.0	-.6	-8.7	-10.7	5.1	6.5
European Community ⁴	.8	2.8	2.5	-8.7	-37.3	-14.2	-17.0
France.....	.4	-.1	1.6	5.2	-3.6	-3.0	-11.5
West Germany.....	-1.6	.9	4.0	-6.1	-16.4	-7.1	-.3
Italy.....	2.2	.9	-.6	5.4	-9.8	-8.5	-5.5
United Kingdom.....	-.1	2.0	-3.4	-1.7	6.9	12.4	4.5
Other developed countries.....	-2.9	-3.1	-18.2	-7.7	-23.2	-30.7	-25.5
Developing countries.....			-16.5	-18.3	-1.3	-25.0	-61.0
Oil exporting countries ⁵			19.4	27.9	72.1	56.5	2.0
Other.....			-35.9	-46.2	-73.4	-81.5	-63.0
Communist countries ⁶	.3	-1.8	-11.2	-4.9	-3.0	2.7	6.7
U.S.S.R.....			-4.7	3.8	3.5	2.7	3.1
Eastern Europe.....		-.8	-6.4	-7.6	-5.5	-3.5	-2.0
China.....		-.1	-.1	-1.1	-1.0	3.5	5.6
TOTAL.....			-30.4	-53.0	-74.9	-62.4	-98.1

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.

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

TABLE B-108.—*International reserves, selected years, 1952-82*

(Millions of SDRs; end of period)

Area and country	1952	1962	1972	1979	1980	1981	1982
							November
All countries ¹	^a 49,391	62,851	147,443	306,995	358,706	375,793	364,589
Industrial countries ^a	38,582	52,535	110,282	180,775	211,490	212,732	207,396
United States	24,714	17,220	12,112	15,170	21,479	25,502	30,415
Canada	1,944	2,561	5,572	2,951	3,159	3,755	3,396
Australia	920	1,168	5,656	1,359	1,603	1,713	5,539
Japan	1,101	2,021	16,916	15,667	20,164	25,083	22,150
New Zealand	183	251	767	344	277	580	523
Austria	116	1,081	2,505	3,832	4,879	5,279	5,157
Belgium	1,133	1,753	3,564	5,307	7,330	5,451	5,086
Denmark	150	256	787	2,514	2,712	2,246	2,004
Finland	132	237	664	1,204	1,501	1,319	1,254
France	686	4,049	9,224	16,212	24,301	21,991	15,230
Germany	960	6,958	21,908	43,225	40,976	40,892	43,580
Iceland	8	32	78	125	138	199	132
Ireland	318	359	1,038	1,693	2,255	2,290	2,151
Italy	722	4,068	5,605	16,149	20,477	19,631	14,605
Netherlands	953	1,943	4,407	7,301	10,669	9,562	10,056
Norway	164	304	1,220	3,241	4,783	5,414	6,808
Spain	134	1,045	4,618	10,550	9,813	9,794	^a 7,675
Sweden	504	802	1,453	2,880	2,893	3,306	3,499
Switzerland	1,667	2,919	6,961	15,391	15,190	14,925	15,448
United Kingdom	1,956	3,308	5,201	15,626	16,851	13,757	12,770
Oil-exporting countries	1,699	2,030	10,071	56,318	73,601	81,428	76,989
Algeria	84	186	454	2,214	3,153	3,370	2,511
Indonesia	314	108	531	3,093	4,311	4,416	3,041
Iran	177	211	885	11,682			
Iraq	131	193	720				
Kuwait	50	97	335	2,268	3,169	3,583	5,263
Libya		96	2,694	4,902	10,372	7,860	6,239
Nigeria	500	289	346	4,235	8,049	3,371	1,128
Oman			149	445	692	988	^a 1,049
Qatar			56	228	286	339	
Saudi Arabia		268	2,303	14,790	18,536	27,855	26,929
United Arab Emirates				1,107	1,600	2,775	^a 2,957
Venezuela	443	583	1,595	5,958	5,579	7,415	6,721
Non-oil developing countries	8,576	8,171	26,132	68,703	71,776	75,303	73,035
Africa	1,202	1,635	3,168	4,286	4,444	4,175	4,218
Asia	3,407	2,550	6,640	23,205	24,947	27,441	32,628
Europe	966	1,346	6,428	7,400	8,060	8,159	6,972
Middle East	825	940	2,402	7,442	8,311	9,001	8,753
Western Hemisphere	2,175	1,700	7,494	26,370	26,014	26,527	20,464

¹ Includes Taiwan, not shown in area detail.^a Includes Cuba.^b Includes Luxembourg.^c Data are for October 1982.

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, 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; 1981—1.6396; and November 1982—1.07953.

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

TABLE B-109.—*Growth rates in real gross national product, 1960-82*

[Percent change]

Area and country	1960-73 annual average	1974-81 annual average	1978	1979	1980	1981	1982 ¹	U.S. dollar value in 1981 (billions) ²
Developed countries ³	5.1	2.7	4.1	3.5	1.2	1.4	-.5	7,020
United States	4.1	2.7	4.8	3.2	-.2	2.0	-1.8	2,926
Canada	5.6	2.6	3.7	3.0	.0	3.0	-5.0	280
Japan	10.4	4.4	5.1	5.6	4.2	2.9	2.5	1,150
European Community ⁴	4.7	1.9	3.1	3.4	1.3	-.4	.3	2,420
France	5.8	2.5	3.7	3.5	1.6	.3	1.5	577
West Germany	4.7	2.2	3.6	4.3	1.8	-.3	-1.3	687
Italy	5.2	2.1	2.7	4.9	4.0	-.2	.8	299
United Kingdom	3.1	.9	3.3	1.4	-1.7	-.8	.5	502
Other developed countries	5.1	1.9	2.1	-1.7	4.0	5.2	(⁵)	245
Developing countries	5.8	4.4	4.3	4.1	4.5	2.7	.8	1,965
Oil exporting countries ⁶		3.7	6.7	3.2	2.0	-.5	1.2	540
Other		4.6	3.3	4.5	5.6	3.1	.7	1,425
Communist countries ⁷	5.2	2.7	4.2	1.6	1.9	1.2	1.4	2,740
U.S.S.R.	5.2	2.3	3.4	.8	1.5	1.8	1.6	1,587
Eastern Europe	4.1	1.8	3.0	1.3	.4	-1.0	-.7	671
China	6.5	5.9	12.3	6.9	6.9	3.0	5.0	328
TOTAL	5.2	2.9	3.8	2.8	1.8	1.8	.2	11,725

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 the OECD countries, South Africa, and non-OECD Europe.⁴ Includes Belgium-Luxembourg, Denmark, Greece, Ireland, and the Netherlands, not shown separately.⁵ Not available.⁶ Includes Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Oman, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela.⁷ Includes North Korea, Vietnam, Albania, Cuba, Mongolia, and Yugoslavia, not shown separately.

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, 1960-82

[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	157.8	201.1	149.7	155	154.1	147.9	126.9
1979	152.5	167.4	217.7	156.8	163	161.8	157.6	132.2
1980	147.0	164.6	232.5	155.6	160	162.3	166.5	123.6
1981	151.0	167.3	239.5	152.3	157	159.9	162.7	118.8
1982 ^b	138.6							
1981:								
I	151.8	167.8	235.4	151.5	158	162	157.7	117.8
II	152.5	172.8	236.1	152.1	160	160	160.1	118.5
III	153.0	168.1	241.1	152.1	161	161	152.3	118.6
IV	146.3	160.7	245.9	151.8	161	160	159.8	120.0
1982:								
I	141.8	156.1	243.6	151.9	158	162	161.0	119.2
II	139.4	151.9	239.7	151.5	159	159	158.6	119.8
III	138.2	147.7	243.5	148.6	151	154	146.6	119.8
IV ^c	135.1							
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	196.5	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	282.2	281.6	294.2	175.9	398.0	423.6
1981	272.4	273.9	296.2	314.1	332.7	186.3	472.4	473.9
1982	289.1	303.4						514.7
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	310.4	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	300.1	326.3	349.9	190.0	504.9	492.3
1982:								
I	283.0	292.2	300.3	333.9	359.8	192.7	523.7	500.5
II	287.3	301.2	303.5	344.3	371.0	195.4	539.6	516.6
III	292.8	307.6	304.8	348.2	376.0	197.6	562.7	518.9
IV	293.4	312.6						522.7

¹ Consists of Belgium-Luxembourg, Denmark, France, Greece, Ireland, Italy, Netherlands, United Kingdom, and West Germany. Industrial production prior to July 1981 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, Office of Trade Investment and Analysis, Trade Performance Division) and Department of Labor (Bureau of Labor Statistics).

TABLE B-111.—Unemployment rate, and hourly compensation, major industrial countries, 1960–82

[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	6.4
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	7.3
1981.....	7.6	7.6	2.2	7.7	4.2	4.2	11.3
1982.....	9.7	11.0				4.6	
1981:							
I.....	7.4	7.3	2.2	7.0	3.5	3.9	10.3
II.....	7.4	7.2	2.4	7.7	3.9	4.3	11.1
III.....	7.4	7.6	2.2	7.9	4.4	4.1	11.5
IV.....	8.3	8.4	2.2	7.9	4.9	4.5	12.5
1982:							
I.....	8.8	8.6	2.3	8.3	5.3	4.6	12.8 ²
II.....	9.4	10.2	2.4	8.6	5.8	4.6	12.9
III.....	10.0	12.1	2.4	8.7	6.2	4.5	13.0
IV.....	10.7	12.7				4.5	
Hourly compensation (1977=100) ²							
1960.....	36.7	29.9	6.6	16.2	10.5	11.9	24.9
1961.....	37.7	29.4	7.7	17.8	12.3	13.1	26.8
1962.....	39.1	28.7	8.8	19.6	13.9	15.5	28.3
1963.....	40.3	29.4	9.8	21.7	14.9	18.3	29.5
1964.....	42.0	30.6	11.0	23.3	16.1	20.4	31.6
1965.....	42.8	32.1	12.4	25.1	17.6	21.8	34.7
1966.....	44.8	34.6	13.6	26.7	19.0	22.8	37.6
1967.....	47.0	37.3	15.3	28.9	20.1	25.4	38.2
1968.....	50.4	40.0	17.9	32.6	21.3	27.1	35.6
1969.....	53.9	43.0	21.3	32.3	23.6	30.7	38.8
1970.....	57.6	47.8	25.4	33.9	29.5	36.8	44.3
1971.....	61.1	53.1	30.3	38.0	34.7	43.1	51.8
1972.....	64.4	58.1	40.1	46.2	42.0	52.3	60.0
1973.....	69.0	63.4	55.0	60.0	56.9	66.4	65.5
1974.....	76.3	75.0	67.1	66.2	67.1	74.0	78.2
1975.....	85.4	82.4	77.1	88.5	79.4	95.0	96.5
1976.....	92.3	97.1	82.3	90.6	83.5	89.5	91.8
1977.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1978.....	108.3	99.4	136.1	123.1	125.6	119.1	128.1
1979.....	118.9	106.6	138.5	148.2	147.5	143.1	168.5
1980.....	132.8	116.4	142.6	174.2	161.7	164.8	228.2
1981.....	146.4	126.1	157.0	158.3	139.9	152.4	230.8
1982.....	158.8						

¹ Unemployment rates, approximating U.S. concepts. Data for United Kingdom exclude Northern Ireland. Quarterly data for France, West Germany, and United Kingdom should be viewed 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 inclusion would more than double the rates shown for Italy.

² Hourly 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.