

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:

^pPreliminary.

- - Not available (also, not applicable).

Note.—Data for the national income and product accounts series appearing in this appendix reflect the comprehensive revision by the Department of Commerce, Bureau of Economic Analysis. See *Survey of Current Business* for details.

NATIONAL INCOME OR EXPENDITURE

TABLE B-1.—*Gross national product, 1929-85*

[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							Change in business inventories
		Total	Durable goods	Non-durable goods	Services	Total	Fixed investment				Residential		
							Total	Nonresidential					
								Total	Structures	Producers' durable equipment			
1929.....	103.9	77.3	9.2	37.7	30.4	16.7	14.9	11.0	5.5	5.5	4.0	1.7	
1933.....	56.0	45.8	3.5	22.3	20.1	1.6	3.1	2.5	1.1	1.4	6	-1.6	
1939.....	91.3	67.0	6.7	35.1	25.2	9.5	9.1	6.1	2.2	3.9	3.0	.4	
1940.....	100.4	71.0	7.8	37.0	26.2	13.4	11.2	7.7	2.6	5.2	3.5	2.2	
1941.....	125.5	80.8	9.7	42.9	28.3	18.3	13.8	9.7	3.3	6.4	4.1	4.5	
1942.....	159.0	88.6	6.9	50.8	31.0	10.3	8.5	6.3	2.2	4.1	2.2	1.8	
1943.....	192.7	99.5	6.5	58.6	34.3	6.2	6.9	5.4	1.8	3.7	1.4	-.6	
1944.....	211.4	108.2	6.7	64.3	37.2	7.7	8.7	7.4	2.4	5.0	1.4	-1.0	
1945.....	213.4	119.6	8.0	71.9	39.7	11.3	12.3	10.6	3.3	7.3	1.7	-1.0	
1946.....	212.4	143.9	15.8	82.7	45.4	31.5	25.1	17.3	7.4	9.9	7.8	6.4	
1947.....	235.2	161.9	20.4	90.9	50.6	35.0	35.5	23.5	8.1	15.3	12.1	-.5	
1948.....	261.6	174.9	22.9	96.6	55.5	47.1	42.4	26.8	9.5	17.3	15.6	4.7	
1949.....	260.4	178.3	25.0	94.9	58.4	36.5	39.5	24.9	9.2	15.7	14.6	-3.1	
1950.....	288.3	192.1	30.8	98.2	63.2	55.1	48.3	27.8	10.0	17.8	20.5	6.8	
1951.....	333.4	208.1	29.9	109.2	69.0	60.5	50.2	31.8	11.9	19.9	18.4	10.2	
1952.....	351.6	219.1	29.3	114.7	75.1	53.5	50.5	31.9	12.2	19.7	18.6	3.1	
1953.....	371.6	232.6	32.7	117.8	82.1	54.9	54.5	35.1	13.6	21.5	19.4	.4	
1954.....	372.5	239.8	32.1	119.7	88.0	54.1	55.7	34.7	13.9	20.8	21.1	-1.6	
1955.....	405.9	257.9	38.9	124.7	94.3	69.7	64.0	39.0	15.2	23.9	25.0	5.7	
1956.....	428.2	270.6	38.2	130.8	101.6	72.7	68.0	44.5	18.2	26.3	23.5	4.6	
1957.....	451.0	285.3	39.7	137.1	108.5	71.1	69.7	47.5	18.9	28.6	22.2	1.4	
1958.....	456.8	294.6	37.2	141.7	115.7	63.6	65.1	42.4	17.5	24.9	22.7	-1.5	
1959.....	495.8	316.3	42.8	148.5	125.0	80.2	74.4	46.3	18.0	28.3	28.1	5.8	
1960.....	515.3	330.7	43.5	153.2	134.0	78.2	75.1	48.8	19.2	29.7	26.3	3.1	
1961.....	533.8	341.1	41.9	157.4	141.8	77.1	74.7	48.3	19.4	28.9	26.4	2.4	
1962.....	574.6	361.9	47.0	163.8	151.1	87.6	81.5	52.5	20.5	32.1	29.0	6.1	
1963.....	606.9	381.7	51.8	169.4	160.6	93.1	87.3	55.2	20.8	34.4	32.1	5.8	
1964.....	649.8	409.3	56.8	179.7	172.8	99.6	94.2	61.4	22.7	38.7	32.8	5.4	
1965.....	705.1	440.7	63.5	191.9	185.4	116.2	106.2	73.1	27.4	45.8	33.1	9.9	
1966.....	772.0	477.3	68.5	208.5	200.3	128.6	114.4	83.5	30.5	53.0	30.9	14.2	
1967.....	816.4	503.6	70.6	216.9	216.0	125.7	115.4	84.4	30.7	53.7	31.1	10.3	
1968.....	892.7	552.5	81.0	235.0	236.4	137.0	129.1	91.4	32.9	58.5	37.7	7.9	
1969.....	963.9	597.9	86.2	252.2	259.4	153.2	143.4	102.3	37.1	65.2	41.2	9.8	
1970.....	1,015.5	640.0	85.7	270.3	284.0	148.8	145.7	105.2	39.2	66.1	40.5	3.1	
1971.....	1,102.7	691.6	97.6	283.3	310.7	172.5	164.7	109.6	40.9	68.7	55.1	7.8	
1972.....	1,212.8	757.6	111.2	305.1	341.3	202.0	191.5	123.0	44.5	78.5	68.6	10.5	
1973.....	1,359.3	837.2	124.7	339.6	373.0	238.8	219.2	145.9	51.4	94.5	73.3	19.6	
1974.....	1,472.8	916.5	123.8	380.9	411.9	240.8	225.4	160.6	57.0	103.6	64.8	15.4	
1975.....	1,598.4	1,012.8	135.4	416.2	461.2	219.6	225.2	162.9	56.3	106.6	62.3	-5.6	
1976.....	1,782.8	1,129.3	161.5	452.0	515.9	277.7	261.7	180.0	60.1	119.9	81.7	16.0	
1977.....	1,990.5	1,257.2	184.5	490.4	582.3	344.1	322.8	214.2	66.7	147.4	108.6	21.3	
1978.....	2,249.7	1,403.5	205.6	541.8	656.1	416.8	388.2	259.0	81.0	178.0	129.2	28.6	
1979.....	2,508.2	1,566.8	219.0	613.2	734.6	454.8	441.9	302.8	99.5	203.3	139.1	13.0	
1980.....	2,732.0	1,732.6	219.3	681.4	831.9	437.0	445.3	322.8	113.9	208.9	122.5	-8.3	
1981.....	3,052.6	1,915.1	239.9	740.6	934.7	515.5	491.5	369.2	138.5	230.7	122.3	24.0	
1982.....	3,166.0	2,050.7	252.7	771.0	1,027.0	447.3	471.8	366.7	143.3	223.4	105.1	-24.5	
1983.....	3,401.6	2,229.3	289.6	817.0	1,122.7	501.9	508.3	356.3	126.1	230.2	152.0	-6.4	
1984.....	3,774.7	2,423.0	331.1	872.4	1,219.6	674.0	607.0	427.9	147.6	280.2	179.1	67.1	
1985 ^p	3,992.5	2,581.9	360.8	912.5	1,308.6	670.4	661.4	475.7	170.0	305.8	185.6	9.1	
1982: I.....	3,112.6	1,996.3	245.1	758.1	993.1	459.5	483.6	382.0	150.3	231.7	101.7	-24.1	
II.....	3,159.5	2,023.8	248.9	762.6	1,012.2	467.8	472.9	369.2	145.1	224.1	103.6	-5.0	
III.....	3,179.4	2,065.6	252.8	776.7	1,036.1	452.2	461.2	360.7	140.2	220.5	100.5	-9.0	
IV.....	3,212.5	2,117.0	263.8	786.6	1,066.5	409.6	469.5	354.9	137.6	217.3	114.7	-59.9	
1983: I.....	3,268.7	2,146.0	268.5	792.4	1,085.2	425.0	467.7	338.0	127.6	210.4	129.7	-42.7	
II.....	3,365.1	2,210.1	285.3	811.7	1,113.0	483.7	489.2	343.0	121.5	221.5	146.2	-5.5	
III.....	3,437.5	2,254.9	295.3	826.5	1,133.1	521.2	524.0	357.3	124.7	232.6	166.7	-2.8	
IV.....	3,535.0	2,306.3	309.4	837.2	1,159.6	577.6	552.1	386.8	130.5	256.3	165.4	25.5	
1984: I.....	3,676.5	2,358.6	321.6	856.6	1,180.4	658.8	566.7	394.1	135.0	259.1	172.6	92.1	
II.....	3,757.5	2,414.4	330.2	873.2	1,211.1	673.3	604.5	423.4	147.0	276.5	181.0	68.9	
III.....	3,812.2	2,439.0	331.1	876.6	1,231.3	687.9	619.5	435.9	151.3	284.5	183.7	68.3	
IV.....	3,852.5	2,480.1	341.5	883.1	1,255.4	676.2	637.2	458.1	157.2	300.9	179.1	39.0	
1985: I.....	3,917.5	2,525.0	351.5	895.7	1,277.8	657.6	639.1	459.6	166.1	293.5	179.4	18.5	
II.....	3,960.6	2,563.3	356.5	910.2	1,296.6	672.8	657.3	474.2	169.7	304.5	183.1	15.5	
III.....	4,016.9	2,606.1	376.0	914.5	1,315.6	666.1	665.9	478.5	170.4	308.1	187.4	.2	
IV ^p	4,075.1	2,633.3	359.2	929.4	1,344.6	685.2	683.2	490.6	173.7	316.9	192.5	2.1	

See next page for continuation of table.

TABLE B-1.—*Gross national product, 1929-85—Continued*
 [Billions of 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	
	Net exports	Exports	Imports	Total	Federal			State and local		Gross national product	Final sales
					Total	National defense	Non-defense				
1929.....	1.1	7.1	5.9	8.9	1.5			7.4	102.2		
1933.....	.4	2.4	2.1	8.3	2.2			6.1	57.6	-4.2	-5.5
1939.....	1.2	4.6	3.4	13.6	5.2	1.3	3.9	8.3	90.9	7.0	5.4
1940.....	1.8	5.4	3.7	14.2	6.1	2.3	3.9	8.1	98.3	10.0	8.1
1941.....	1.5	6.1	4.7	25.0	17.0	13.8	3.2	8.0	121.0	25.0	23.2
1942.....	.2	5.0	4.8	59.9	52.0	49.4	2.6	7.8	157.2	26.6	29.9
1943.....	-1.9	4.6	6.5	88.9	81.4	79.8	1.6	7.5	193.4	21.2	23.0
1944.....	-1.7	5.5	7.2	97.1	89.4	87.5	2.0	7.6	212.3	9.7	9.8
1945.....	-.5	7.4	7.9	83.0	74.8	73.7	1.1	8.2	214.4	.9	1.0
1946.....	7.8	15.2	7.3	29.1	19.2	16.4	2.8	9.9	206.0	-.5	-3.9
1947.....	11.9	20.3	8.3	26.4	13.6	10.0	3.6	12.8	235.7	10.8	14.4
1948.....	7.0	17.5	10.6	32.6	17.3	11.3	6.0	15.3	256.9	11.2	9.0
1949.....	6.5	16.4	9.8	39.0	21.1	13.9	7.2	18.0	263.4	-.5	2.5
1950.....	2.2	14.5	12.3	38.8	19.1	14.3	4.7	19.8	281.4	10.7	6.8
1951.....	4.5	19.8	15.3	60.4	38.6	33.8	4.8	21.8	323.2	15.7	14.8
1952.....	3.2	19.2	16.0	75.8	52.7	46.2	6.5	23.1	348.6	5.5	7.9
1953.....	1.3	18.1	16.8	82.8	57.9	49.0	8.9	24.8	371.1	5.7	6.5
1954.....	2.6	18.8	16.3	76.0	48.4	41.6	6.8	27.7	374.1	.2	.8
1955.....	3.0	21.1	18.1	75.3	44.9	39.0	6.0	30.3	400.2	9.0	7.0
1956.....	5.3	25.2	19.9	79.7	46.4	40.7	5.7	33.3	423.6	5.5	5.8
1957.....	7.3	28.2	20.9	87.3	50.5	44.6	5.9	36.9	449.6	5.3	6.1
1958.....	3.3	24.4	21.1	95.4	54.5	46.3	8.3	40.8	458.3	1.3	1.9
1959.....	1.5	25.0	23.5	97.9	54.6	46.4	8.2	43.3	490.0	8.5	6.9
1960.....	5.9	29.9	24.0	100.6	54.4	45.3	9.2	46.1	512.3	3.9	4.6
1961.....	7.2	31.1	23.9	108.4	58.2	47.9	10.2	50.2	531.4	3.6	3.7
1962.....	6.9	33.1	26.2	118.2	64.6	52.1	12.6	53.5	568.5	7.6	7.0
1963.....	8.2	35.7	27.5	123.8	65.7	51.5	14.2	58.1	601.1	5.6	5.7
1964.....	10.9	40.5	29.6	130.0	66.4	50.4	16.0	63.5	644.4	7.1	7.2
1965.....	9.7	42.9	33.2	138.6	68.7	51.0	17.7	69.9	695.2	8.5	7.9
1966.....	7.5	46.6	39.1	158.6	80.4	62.0	18.3	78.2	757.8	9.5	9.0
1967.....	7.4	49.5	42.1	179.7	92.7	73.4	19.3	87.0	806.1	5.8	6.4
1968.....	5.5	54.8	49.3	197.7	100.1	79.1	21.0	97.6	884.8	9.3	9.8
1969.....	5.6	60.4	54.7	207.3	100.0	78.9	21.1	107.2	954.1	8.0	7.8
1970.....	8.5	68.9	60.5	218.2	98.8	76.8	22.0	119.4	1,012.3	5.4	6.1
1971.....	6.3	72.4	66.1	232.4	99.8	74.1	25.8	132.5	1,094.9	8.6	8.2
1972.....	3.2	81.4	78.2	250.0	105.8	77.4	28.4	144.2	1,202.3	10.0	9.8
1973.....	16.8	114.1	97.3	266.5	106.4	77.5	28.9	160.1	1,339.7	12.1	11.4
1974.....	16.3	151.5	135.2	299.1	116.2	82.6	33.6	182.9	1,457.4	8.3	8.8
1975.....	31.1	161.3	130.3	335.0	129.2	89.6	39.6	205.9	1,604.1	8.5	10.1
1976.....	18.8	177.7	158.9	356.9	136.3	93.4	42.9	220.6	1,766.8	11.5	10.1
1977.....	1.9	191.6	189.7	387.3	151.1	100.9	50.3	236.2	1,969.2	11.7	11.5
1978.....	4.1	227.5	223.4	425.2	161.8	108.9	52.9	263.4	2,221.0	13.0	12.8
1979.....	18.8	291.2	272.5	467.8	178.0	121.9	56.1	289.9	2,495.2	11.5	12.3
1980.....	32.1	351.0	318.9	530.3	208.1	142.7	65.4	322.2	2,740.3	8.9	9.8
1981.....	33.9	382.8	348.9	588.1	242.2	167.5	74.8	345.9	3,028.6	11.7	10.5
1982.....	26.3	361.9	335.6	641.7	272.7	193.8	78.9	369.0	3,190.5	3.7	5.3
1983.....	-5.3	354.1	359.4	675.7	284.8	215.7	69.2	390.9	3,408.0	7.4	6.8
1984.....	-59.2	384.6	443.8	736.8	312.9	237.0	76.0	423.9	3,707.6	11.0	8.8
1985 P.....	-74.4	370.4	444.8	814.6	353.9	262.0	91.9	460.7	3,983.4	5.8	7.4
1982: I.....	34.7	373.0	338.4	622.1	262.9	182.2	80.7	359.2	3,136.7	-2	4.2
II.....	42.1	378.9	336.8	625.7	259.3	190.3	69.0	366.4	3,164.5	6.2	3.6
III.....	14.5	359.9	345.4	647.1	275.3	197.3	78.0	371.8	3,188.4	2.5	3.1
IV.....	14.1	335.9	321.9	671.8	293.2	205.4	87.7	378.7	3,272.4	4.2	11.0
1983: I.....	28.4	344.6	316.2	669.3	287.1	209.4	77.8	382.2	3,311.4	7.2	4.9
II.....	-2.6	345.0	347.5	673.8	287.0	214.5	72.5	386.9	3,370.6	12.3	7.3
III.....	-19.7	358.0	377.6	681.1	286.0	215.8	70.2	395.1	3,440.3	8.9	8.5
IV.....	-27.4	368.8	396.2	678.6	279.2	222.9	56.2	399.4	3,509.5	11.8	8.3
1984: I.....	-37.4	375.4	412.8	696.5	285.6	228.3	57.3	410.9	3,584.4	17.0	8.8
II.....	-65.3	382.3	447.6	735.1	314.8	235.8	79.0	420.3	3,688.7	9.1	12.2
III.....	-61.9	391.4	453.3	747.3	318.5	236.2	82.2	428.8	3,743.9	6.0	6.1
IV.....	-72.2	389.5	461.7	768.4	332.9	247.5	85.4	435.5	3,813.5	4.3	7.6
1985: I.....	-42.3	379.6	421.9	777.2	334.4	249.5	84.9	442.8	3,899.0	6.9	9.3
II.....	-70.3	369.2	439.5	794.8	337.8	256.0	81.7	457.1	3,945.0	4.5	4.8
III.....	-87.8	363.2	451.0	832.5	364.8	269.9	95.0	467.7	4,016.7	5.8	7.5
IV P.....	-97.2	369.7	466.9	853.7	378.6	272.5	106.1	475.2	4,073.0	5.9	5.7

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-2.—Gross national product in 1982 dollars, 1929–85

(Billions of 1982 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						
							Total	Nonresidential			Residential		
								Total	Structures	Producers' durable equipment			
1929.....	709.6	471.4	40.3	211.4	219.7	139.2	128.4	93.0	54.7	38.4	35.4	10.8	
1933.....	498.5	378.7	20.7	181.8	176.2	22.7	33.5	25.8	14.3	11.5	7.7	-10.7	
1939.....	716.6	480.5	35.7	248.0	196.7	86.0	82.1	53.2	25.2	28.0	28.9	3.9	
1940.....	772.9	502.6	40.6	259.4	202.7	111.8	97.4	65.0	28.5	36.5	32.5	14.4	
1941.....	909.4	531.1	46.2	275.6	209.3	138.8	111.1	76.6	33.4	43.2	34.4	27.8	
1942.....	1,080.3	527.6	31.3	279.1	217.2	76.7	64.7	47.4	20.9	26.5	17.3	12.0	
1943.....	1,276.2	539.9	28.1	284.7	227.2	50.4	49.7	39.4	15.6	23.8	10.4	7	
1944.....	1,380.6	557.1	26.3	297.9	232.9	56.4	61.6	52.6	20.4	32.1	9.0	-5.2	
1945.....	1,354.8	592.7	28.7	323.5	240.5	76.5	84.9	74.2	27.0	47.2	10.7	-8.4	
1946.....	1,096.9	655.0	47.8	344.2	262.9	178.1	150.2	105.5	50.9	54.7	44.7	27.9	
1947.....	1,066.7	666.6	56.5	337.4	272.6	177.9	178.9	121.7	47.5	74.2	57.2	-1.0	
1948.....	1,108.7	681.8	61.7	338.7	281.4	208.2	196.0	127.4	50.5	76.9	68.6	12.3	
1949.....	1,109.0	695.4	67.8	342.3	285.3	168.8	178.4	114.8	49.3	65.5	63.6	-9.7	
1950.....	1,203.7	733.2	80.7	352.8	299.8	234.9	210.8	124.0	52.8	71.2	86.7	24.2	
1951.....	1,328.2	748.7	74.7	362.9	311.1	235.2	204.3	131.7	56.5	75.2	72.6	30.8	
1952.....	1,380.0	771.4	73.0	376.6	321.9	211.8	201.8	130.6	57.3	73.3	71.2	10.0	
1953.....	1,435.3	802.5	80.2	388.2	334.1	216.6	213.8	140.1	62.3	77.7	73.8	2.8	
1954.....	1,416.2	822.7	81.5	393.8	347.4	212.6	217.3	137.5	64.9	72.7	79.8	-4.8	
1955.....	1,494.9	873.8	96.9	413.2	363.6	259.8	243.5	151.0	69.4	81.7	92.4	16.3	
1956.....	1,525.6	899.8	92.8	426.9	380.1	257.8	244.9	160.4	75.5	84.9	84.4	12.9	
1957.....	1,551.1	919.7	92.4	434.7	392.6	243.4	240.4	161.1	75.2	85.9	79.3	3.0	
1958.....	1,539.2	932.9	86.9	439.9	406.1	221.4	224.8	143.9	70.6	73.3	81.0	-3.4	
1959.....	1,629.1	979.4	96.9	455.8	426.7	270.3	253.8	153.6	71.9	81.7	100.2	16.5	
1960.....	1,665.3	1,005.1	98.0	463.3	443.9	260.5	252.7	159.4	76.1	83.3	93.3	7.7	
1961.....	1,708.7	1,025.2	93.6	470.1	461.4	259.1	251.8	158.2	77.7	80.5	93.6	7.3	
1962.....	1,799.4	1,069.0	103.0	484.2	481.8	288.6	272.4	170.2	81.3	88.9	102.2	16.2	
1963.....	1,873.3	1,108.4	111.8	494.3	502.3	307.1	290.5	176.6	81.6	95.1	113.9	16.6	
1964.....	1,973.3	1,170.6	120.8	517.5	532.3	325.9	310.2	194.9	87.9	107.0	115.3	15.7	
1965.....	2,087.6	1,236.4	134.6	543.2	558.5	367.0	341.8	227.6	101.8	125.8	114.2	25.2	
1966.....	2,208.3	1,298.9	144.4	569.3	585.3	390.5	353.7	250.4	108.0	142.4	103.2	36.9	
1967.....	2,271.4	1,337.7	146.2	579.2	612.3	374.4	345.6	245.0	105.4	139.6	100.6	28.8	
1968.....	2,365.6	1,405.9	161.6	602.4	641.8	391.8	370.7	254.5	108.0	146.5	116.2	21.0	
1969.....	2,423.3	1,456.7	167.8	617.2	671.7	410.3	385.1	269.7	112.9	156.8	115.4	25.1	
1970.....	2,416.2	1,492.0	162.5	632.5	697.0	381.5	373.3	264.0	111.1	152.9	109.3	8.2	
1971.....	2,484.8	1,538.8	178.3	640.3	720.2	419.3	399.7	258.4	107.3	151.0	141.3	19.6	
1972.....	2,608.5	1,621.9	200.4	665.5	756.0	465.4	443.7	277.0	109.5	167.5	166.6	21.8	
1973.....	2,744.1	1,689.6	220.3	683.2	786.1	520.8	480.8	317.3	117.7	199.6	163.4	40.0	
1974.....	2,729.3	1,674.0	204.9	666.1	803.1	481.3	448.0	317.8	115.2	202.7	130.2	33.3	
1975.....	2,695.0	1,711.9	205.6	676.5	829.8	383.3	396.1	281.2	102.8	178.4	114.9	-12.8	
1976.....	2,826.7	1,803.9	232.3	708.8	862.8	453.5	431.4	290.6	104.4	186.2	140.8	22.1	
1977.....	2,958.6	1,883.8	253.9	731.4	898.5	521.3	492.2	324.0	108.3	215.7	168.1	29.1	
1978.....	3,115.2	1,961.0	267.4	753.7	939.8	576.9	540.2	362.1	119.3	242.8	178.0	36.8	
1979.....	3,192.4	2,004.4	266.5	766.6	971.2	575.2	560.2	389.4	130.6	258.8	170.8	15.0	
1980.....	3,187.1	2,000.4	245.9	762.6	991.9	509.3	516.2	379.2	136.2	243.0	137.0	-6.9	
1981.....	3,248.8	2,024.2	250.8	764.4	1,009.0	545.5	521.7	395.2	148.8	246.4	126.5	23.9	
1982.....	3,166.0	2,050.7	252.7	771.0	1,027.0	447.3	471.8	366.7	143.3	223.4	105.1	-24.5	
1983.....	3,277.7	2,145.9	283.6	800.7	1,061.7	503.4	508.9	360.1	129.7	230.5	148.7	-5.5	
1984.....	3,492.0	2,239.9	318.6	828.0	1,093.3	661.3	598.6	430.3	148.7	281.6	168.3	62.7	
1985 ^a	3,573.5	2,312.6	344.7	847.4	1,120.5	650.6	643.3	471.8	165.7	306.1	171.5	7.3	
1982: I.....	3,170.4	2,031.2	247.7	764.2	1,019.2	464.2	488.2	387.0	151.0	235.9	101.2	-24.0	
II.....	3,179.9	2,041.0	249.1	768.3	1,023.5	467.5	473.0	369.5	144.7	224.9	103.4	-5.4	
III.....	3,154.5	2,051.8	251.8	772.8	1,027.2	448.6	458.1	358.0	139.3	218.7	100.1	-9.4	
IV.....	3,159.3	2,078.7	262.0	778.6	1,038.1	408.8	468.1	352.3	138.3	214.1	115.8	-59.3	
1983: I.....	3,190.6	2,096.4	264.9	787.0	1,044.5	422.5	464.7	337.5	129.3	208.2	127.2	-42.2	
II.....	3,259.3	2,137.2	280.8	796.8	1,059.7	489.0	492.7	346.9	125.4	221.4	145.8	-3.7	
III.....	3,303.4	2,161.8	288.5	806.8	1,066.5	526.3	524.9	363.4	128.6	234.7	161.6	1.4	
IV.....	3,357.2	2,188.1	300.0	812.0	1,076.1	575.9	553.2	392.9	135.4	257.5	160.4	22.6	
1984: I.....	3,449.4	2,210.9	311.0	819.4	1,080.5	649.0	565.4	398.8	138.8	260.0	166.6	83.6	
II.....	3,492.6	2,243.0	317.7	832.8	1,092.6	662.9	596.8	426.8	148.5	278.3	170.0	66.0	
III.....	3,510.4	2,243.4	318.0	831.2	1,094.3	673.3	608.4	437.6	151.6	286.0	170.8	64.9	
IV.....	3,515.6	2,262.0	327.6	828.6	1,105.8	659.9	623.8	457.8	156.0	301.9	166.0	36.1	
1985: I.....	3,547.8	2,288.6	335.0	839.9	1,113.7	639.6	623.8	457.2	163.2	293.9	166.7	15.8	
II.....	3,557.4	2,303.5	340.3	846.7	1,116.5	655.6	640.5	470.9	165.3	305.6	169.6	15.1	
III.....	3,584.1	2,329.6	359.3	849.8	1,120.4	645.0	646.8	473.7	165.8	307.9	173.1	-1.8	
IV ^b	3,605.0	2,328.7	344.3	853.0	1,131.3	662.2	662.0	485.4	168.4	317.0	176.7	.1	

See next page for continuation of table.

TABLE B-2.—Gross national product in 1982 dollars, 1929–85—Continued

[Billions of 1982 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	
	Net exports	Exports	Imports	Total	Federal			State and local		Gross national product	Final sales
					Total	National defense	Non-defense				
1929	4.7	42.1	37.4	94.2	18.3			75.9	698.7		
1933	-1.4	22.7	24.2	98.5	27.0			71.5	509.2	-2.1	-3.1
1939	6.1	36.2	30.1	144.1	53.8			90.3	712.7	7.9	6.3
1940	8.2	40.0	31.7	150.2	63.6			86.6	758.5	7.8	6.4
1941	3.9	42.0	38.2	235.6	153.0			82.6	881.6	17.7	16.2
1942	-7.7	29.1	36.9	483.7	407.1			76.7	1,068.3	18.8	21.2
1943	-23.0	25.1	48.0	708.9	638.1			70.8	1,275.5	18.1	19.4
1944	-23.8	27.3	51.1	790.8	722.5			68.3	1,385.7	8.2	8.0
1945	-18.9	35.2	54.1	704.5	634.0			70.5	1,363.3	-1.9	-1.6
1946	27.0	69.0	42.0	236.9	159.3			77.6	1,069.0	-19.0	-21.6
1947	42.4	82.3	39.9	179.8	91.9			87.9	1,067.7	-2.8	-1.7
1948	19.2	66.2	47.1	199.5	106.1			93.4	1,096.4	3.9	2.0
1949	18.8	65.0	46.2	226.0	119.5			106.5	1,118.7	0	2.7
1950	4.7	59.2	54.6	230.8	116.7			114.2	1,179.5	8.5	5.4
1951	14.6	72.0	57.4	329.7	214.4			115.4	1,297.4	10.3	10.0
1952	6.9	70.1	63.3	389.9	272.7			117.3	1,370.0	3.9	5.0
1953	-2.7	66.9	69.7	419.0	295.9			123.1	1,432.5	4.0	4.8
1954	2.5	70.0	67.5	378.4	245.0			133.4	1,421.0	-1.3	-1.8
1955	0	76.9	76.9	361.3	217.9			143.4	1,478.6	5.6	4.1
1956	4.3	87.9	83.6	363.7	215.4			148.3	1,512.7	2.1	2.3
1957	7.0	94.9	87.9	381.1	224.1			157.0	1,548.1	1.7	2.0
1958	-10.3	82.4	92.8	395.3	224.9			170.4	1,542.6	-8	-4.1
1959	-18.2	83.7	101.9	397.7	221.5			176.2	1,612.6	5.8	4.5
1960	-4.0	98.4	102.4	403.7	220.6			183.1	1,657.5	2.2	2.0
1961	-2.7	100.7	103.3	427.1	232.9			194.2	1,701.4	2.6	2.8
1962	-7.5	106.9	114.4	449.4	249.3			200.1	1,783.3	5.3	4.8
1963	-1.9	114.7	116.6	459.8	247.8			212.0	1,856.7	4.1	4.4
1964	5.9	128.8	122.8	470.8	244.2			226.6	1,957.6	5.3	5.4
1965	-2.7	132.0	134.7	487.0	244.4			242.5	2,062.4	5.8	5.4
1966	-13.7	138.4	152.1	532.6	273.8			258.8	2,171.5	5.8	5.3
1967	-16.9	143.6	160.5	576.2	304.4			271.8	2,242.6	2.9	3.3
1968	-29.7	155.7	185.3	597.6	309.6			288.0	2,344.6	4.1	4.5
1969	-34.9	165.0	199.9	591.2	295.6			295.6	2,398.1	2.4	2.3
1970	-30.0	178.3	208.3	572.6	268.3			304.3	2,407.9	-3	4.0
1971	-39.8	179.2	218.9	566.5	250.6			315.9	2,465.2	2.8	2.4
1972	-49.4	195.2	244.6	570.7	246.0	185.3	60.7	324.7	2,586.8	5.0	4.5
1973	-31.5	242.3	273.8	565.3	230.0	171.0	59.1	335.3	2,704.1	5.2	4.4
1974	8	269.1	268.4	573.2	226.4	163.3	63.1	346.8	2,696.0	-5	-4.1
1975	18.9	259.7	240.8	580.9	226.3	161.1	65.2	354.6	2,707.8	-1.3	-1.4
1976	-11.0	274.4	285.4	580.3	224.2	157.5	66.8	356.0	2,804.6	4.9	3.6
1977	-35.5	281.6	317.1	589.1	231.8	159.2	72.7	357.2	2,929.5	4.7	4.5
1978	-26.8	312.6	339.4	604.1	233.7	160.7	73.0	370.4	3,078.4	5.3	5.0
1979	3.6	356.8	353.2	609.1	236.2	164.3	71.9	373.0	3,177.4	2.5	3.2
1980	57.0	388.9	332.0	620.5	246.9	171.2	75.7	373.6	3,194.0	-2	1.0
1981	49.4	392.7	343.4	629.7	259.6	180.3	79.3	370.1	3,225.0	1.9	1.5
1982	26.3	361.9	335.6	641.7	272.7	193.8	78.9	369.0	3,190.5	-2.5	-1.1
1983	-19.4	349.4	368.8	647.8	275.5	207.3	68.3	372.2	3,283.1	3.5	2.9
1984	-85.0	370.9	455.9	675.9	292.5	220.3	72.3	383.3	3,429.3	6.5	4.5
1985 P	-105.1	360.2	465.3	715.4	321.3	236.0	85.2	394.2	3,566.2	2.3	4.0
1982: I	40.4	374.1	333.7	634.6	267.0	185.4	81.6	367.7	3,194.4	-5.9	-1.1
II	41.7	378.5	336.8	629.7	260.5	191.6	68.9	369.2	3,185.3	1.2	-1.1
III	11.7	359.5	347.8	642.5	273.8	197.0	76.9	368.6	3,164.0	-3.2	-2.0
IV	11.7	336.0	324.3	660.1	289.5	201.4	88.2	370.6	3,218.6	6	7.0
1983: I	22.5	342.8	320.3	649.1	279.2	203.8	75.4	369.9	3,232.8	4.0	1.8
II	-15.0	342.4	357.4	648.2	277.6	206.9	70.6	370.6	3,263.0	8.9	3.8
III	-36.2	353.1	389.3	651.5	277.4	206.5	70.9	374.1	3,302.1	5.5	4.5
IV	-48.9	359.1	408.0	642.2	267.9	211.8	56.1	374.3	3,334.6	6.7	4.0
1984: I	-60.6	362.7	423.3	650.1	271.4	214.1	57.3	378.6	3,365.7	11.4	3.8
II	-90.4	366.6	457.0	677.1	294.8	219.6	75.2	382.4	3,426.6	5.1	7.2
III	-88.7	376.9	465.6	682.4	296.7	219.6	77.1	385.7	3,445.5	2.1	2.4
IV	-100.2	377.3	477.5	693.9	307.3	227.9	79.5	386.6	3,479.5	6	4.0
1985: I	-71.8	368.7	440.5	691.4	304.3	226.7	77.6	387.1	3,532.0	3.7	6.2
II	-101.1	358.2	459.3	699.4	305.9	231.5	74.3	393.6	3,542.3	1.1	1.4
III	-119.8	353.5	473.3	729.2	331.1	243.3	87.9	398.1	3,585.8	3.0	5.0
IV P	-127.6	360.4	488.0	741.7	343.7	242.6	101.1	398.0	3,604.8	2.4	2.7

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-3.—*Implicit price deflators for gross national product, 1929-85*

[Index numbers, 1982=100, except as noted; quarterly data seasonally adjusted]

Year or quarter	Gross national product	Personal consumption expenditures				Gross private domestic investment ¹				
		Total	Durable goods	Non-durable goods	Services	Fixed investment				Residential
						Total	Nonresidential			
							Total	Structures	Producers' durable equipment	
1929.....	14.6	16.4	22.9	17.8	13.8	11.6	11.8	10.0	14.3	11.2
1933.....	11.2	12.1	16.8	12.2	11.4	9.4	9.8	7.6	12.5	8.1
1939.....	12.7	13.9	18.7	14.2	12.8	11.1	11.5	8.8	13.9	10.5
1940.....	13.0	14.1	19.2	14.3	12.9	11.5	11.9	9.0	14.2	10.9
1941.....	13.8	15.2	20.9	15.5	13.5	12.4	12.7	9.7	14.9	11.9
1942.....	14.7	16.8	22.0	18.2	14.3	13.2	13.3	10.7	15.3	12.8
1943.....	15.1	18.4	23.3	20.6	15.1	13.8	13.8	11.4	15.4	13.8
1944.....	15.3	19.4	25.4	21.6	16.0	14.2	14.0	11.6	15.6	14.9
1945.....	15.7	20.2	27.7	22.2	16.5	14.5	14.3	12.3	15.4	15.8
1946.....	19.4	22.0	33.0	24.0	17.3	16.7	16.4	14.5	18.2	17.5
1947.....	22.1	24.3	36.1	26.9	18.6	19.8	19.3	17.1	20.7	21.1
1948.....	23.6	25.7	37.1	28.5	19.7	21.7	21.0	18.9	22.5	22.8
1949.....	23.5	25.6	36.9	27.7	20.5	22.2	21.7	18.6	24.0	23.0
1950.....	23.9	26.2	38.1	27.8	21.1	22.9	22.4	18.8	25.0	23.7
1951.....	25.1	27.8	40.0	30.1	22.2	24.6	24.2	21.1	26.4	25.4
1952.....	25.5	28.4	40.1	30.5	23.3	25.0	24.4	21.3	26.9	26.1
1953.....	25.9	29.0	40.8	30.4	24.6	25.5	25.1	21.8	27.7	26.3
1954.....	26.3	29.1	39.4	30.4	25.3	25.6	25.2	21.4	28.6	26.4
1955.....	27.2	29.5	40.1	30.2	25.9	26.3	25.8	21.8	29.3	27.0
1956.....	28.1	30.1	41.2	30.6	26.7	27.8	27.7	24.1	31.0	27.9
1957.....	29.1	31.0	42.9	31.5	27.6	29.0	29.5	25.2	33.3	28.0
1958.....	29.7	31.6	42.8	32.2	28.5	28.9	29.5	24.8	34.0	28.0
1959.....	30.4	32.3	44.2	32.6	29.3	29.3	30.2	25.0	34.7	28.0
1960.....	30.9	32.9	44.4	33.1	30.2	29.7	30.6	25.2	35.6	28.2
1961.....	31.2	33.3	44.8	33.5	30.7	29.7	30.5	25.0	35.9	28.2
1962.....	31.9	33.9	45.7	33.8	31.4	29.9	30.9	25.2	36.1	28.3
1963.....	32.4	34.4	46.3	34.3	32.0	30.1	31.3	25.5	36.2	28.2
1964.....	32.9	35.0	47.0	34.7	32.5	30.4	31.5	25.9	36.2	28.5
1965.....	33.8	35.6	47.1	35.3	33.2	31.1	32.1	26.9	36.4	29.0
1966.....	35.0	36.7	47.5	36.6	34.2	32.4	33.3	28.2	37.2	29.9
1967.....	35.9	37.6	48.3	37.5	35.3	33.4	34.4	29.1	38.4	30.9
1968.....	37.7	39.3	50.1	39.0	36.8	34.8	35.9	30.4	39.9	32.5
1969.....	39.8	41.0	51.4	40.9	38.6	37.2	37.9	32.9	41.5	35.6
1970.....	42.0	42.9	52.7	42.7	40.7	39.0	39.9	35.2	43.2	37.0
1971.....	44.4	44.9	54.7	44.2	43.1	41.2	42.4	38.1	45.5	39.0
1972.....	46.5	46.7	55.5	45.8	45.1	43.2	44.4	40.6	46.8	41.2
1973.....	49.5	49.6	56.6	49.7	47.4	45.6	46.0	43.7	47.3	44.8
1974.....	54.0	54.8	60.4	57.2	51.3	50.3	50.5	49.5	51.1	49.8
1975.....	59.3	59.2	65.9	61.5	55.6	56.9	57.9	54.7	59.7	54.2
1976.....	63.1	62.6	69.5	63.8	59.8	60.7	61.9	57.6	64.4	58.0
1977.....	67.3	66.7	72.7	67.1	64.8	65.6	66.1	61.6	68.3	64.6
1978.....	72.2	71.6	76.9	71.9	69.8	71.9	71.5	67.9	73.3	72.6
1979.....	78.6	78.2	82.1	80.0	75.6	78.9	77.8	76.2	78.6	81.4
1980.....	85.7	86.6	89.2	89.4	83.9	86.3	85.1	83.6	86.0	89.4
1981.....	94.0	94.6	95.7	96.9	92.6	94.2	93.4	93.1	93.7	96.6
1982.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1983.....	103.8	103.9	102.1	102.0	105.7	99.9	98.9	97.2	99.9	102.2
1984.....	108.1	108.2	103.9	105.4	111.5	101.4	99.4	99.3	99.5	106.4
1985 P.....	111.7	111.6	104.7	107.7	116.8	102.8	100.8	102.6	99.9	108.2
1982: I.....	98.2	98.3	98.9	99.2	97.4	99.1	98.7	99.5	98.2	100.5
II.....	99.4	99.2	99.9	99.3	98.9	100.0	99.9	100.3	99.7	100.2
III.....	100.8	100.7	100.4	100.5	100.9	100.7	100.8	100.7	100.8	100.4
IV.....	101.7	101.8	100.7	101.0	102.7	100.3	100.7	99.5	101.5	99.1
1983: I.....	102.4	102.4	101.3	100.7	103.9	100.6	100.1	98.7	101.1	102.0
II.....	103.2	103.4	101.6	101.9	105.0	99.3	98.9	96.9	100.0	100.3
III.....	104.1	104.3	102.4	102.4	106.2	99.8	98.3	96.9	99.1	103.2
IV.....	105.3	105.4	103.1	103.1	107.8	99.8	98.4	96.4	99.5	103.1
1984: I.....	106.6	106.7	103.4	104.5	109.2	100.2	98.8	97.2	99.6	103.6
II.....	107.6	107.6	103.9	104.8	110.8	101.3	99.2	98.9	99.3	106.5
III.....	108.6	108.7	104.1	105.5	112.5	101.8	99.6	99.8	99.5	107.6
IV.....	109.6	109.6	104.2	106.6	113.5	102.1	100.1	100.8	99.7	107.9
1985: I.....	110.4	110.3	104.9	106.7	114.7	102.4	100.5	101.8	99.8	107.7
II.....	111.3	111.3	104.8	107.5	116.1	102.6	100.7	102.7	99.6	107.9
III.....	112.1	111.9	104.6	107.6	117.4	103.0	101.0	102.8	100.1	108.2
IV P.....	113.0	113.1	104.3	109.0	118.9	103.2	101.1	103.1	100.0	109.0

See next page for continuation of table.

TABLE B-3.—Implicit price deflators for gross national product, 1929-85—Continued

[Index numbers, 1982=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.....	16.8	15.9	9.4	8.1			9.7	14.6		
1933.....	10.7	8.6	8.4	8.0			8.6	11.3	-2.2	-2.5
1939.....	12.7	11.3	9.4	9.7			9.2	12.8	-8	-9
1940.....	13.6	11.6	9.5	9.7			9.3	13.0	2.0	1.5
1941.....	14.6	12.3	10.6	11.1			9.7	13.7	6.2	6.0
1942.....	17.2	13.1	12.4	12.8			10.2	14.7	6.6	7.2
1943.....	18.5	13.6	12.5	12.8			10.6	15.2	2.6	3.0
1944.....	20.2	14.1	12.3	12.4			11.2	15.3	1.4	1.1
1945.....	21.1	14.6	11.8	11.8			11.6	15.7	2.9	2.6
1946.....	22.0	17.4	12.3	12.0			12.8	19.3	22.9	22.5
1947.....	24.6	20.9	14.7	14.8			14.5	22.1	13.9	14.6
1948.....	26.5	22.4	16.3	16.3			16.3	23.4	7.0	6.1
1949.....	25.2	21.2	17.3	17.6			16.9	23.5	-5	.5
1950.....	24.4	22.5	16.8	16.3			17.3	23.9	2.0	1.3
1951.....	27.4	26.7	18.3	18.0			18.9	24.9	4.8	4.4
1952.....	27.4	25.3	19.4	19.3			19.7	25.4	1.5	2.1
1953.....	27.0	24.1	19.8	19.6			20.2	25.9	1.6	1.8
1954.....	26.9	24.1	20.1	19.7			20.7	26.3	1.6	1.6
1955.....	27.5	23.5	20.8	20.6			21.2	27.1	3.2	2.8
1956.....	28.6	23.8	21.9	21.5			22.4	28.0	3.4	3.4
1957.....	29.7	23.8	22.9	22.5			23.5	29.0	3.6	3.7
1958.....	29.6	22.7	24.1	24.2			24.0	29.7	2.1	2.3
1959.....	29.9	23.1	24.6	24.6			24.6	30.4	2.4	2.4
1960.....	30.4	23.4	24.9	24.7			25.2	30.9	1.6	1.6
1961.....	30.9	23.1	25.4	25.0			25.9	31.2	1.0	1.0
1962.....	31.0	22.9	26.3	25.9			26.7	31.9	2.2	2.2
1963.....	31.1	23.6	26.9	26.5			27.4	32.4	1.6	1.6
1964.....	31.4	24.1	27.6	27.2			28.0	32.9	1.5	1.5
1965.....	32.5	24.7	28.5	28.1			28.8	33.7	2.7	2.4
1966.....	33.7	25.7	29.8	29.4			30.2	34.9	3.6	3.6
1967.....	34.5	26.2	31.2	30.5			32.0	35.9	2.6	2.9
1968.....	35.2	26.6	33.1	32.3			33.9	37.7	5.0	5.0
1969.....	36.6	27.4	35.1	33.8			36.3	39.8	5.6	5.6
1970.....	38.7	29.0	38.1	36.8			39.2	42.0	5.5	5.5
1971.....	40.4	30.2	41.0	39.8			41.9	44.4	5.7	5.7
1972.....	41.7	32.0	43.8	43.0	41.8	46.8	44.4	46.5	4.7	4.7
1973.....	47.1	35.5	47.1	46.2	45.3	48.9	47.8	49.5	6.5	6.5
1974.....	56.3	50.4	52.2	51.3	50.6	53.3	52.8	54.1	9.1	9.3
1975.....	62.1	54.1	57.7	57.1	55.6	60.6	58.1	59.2	9.8	9.4
1976.....	64.8	55.7	61.5	60.8	59.3	64.3	62.0	63.0	6.4	6.4
1977.....	68.0	59.8	65.8	65.2	63.4	69.1	66.1	67.2	6.7	6.7
1978.....	72.8	65.8	70.4	69.2	67.8	72.4	71.1	72.1	7.3	7.3
1979.....	81.6	77.1	76.8	75.4	74.2	78.0	77.7	78.5	8.9	8.9
1980.....	90.2	96.0	85.5	84.3	83.4	86.4	86.2	85.8	9.0	9.3
1981.....	97.5	101.6	93.4	93.3	92.9	94.3	93.4	93.9	9.7	9.4
1982.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	6.4	6.5
1983.....	101.4	97.5	104.3	103.4	104.0	101.3	105.0	103.8	3.8	4.0
1984.....	103.7	97.4	109.0	107.0	107.6	105.1	110.6	108.1	4.1	4.2
1985 ^p	102.8	95.6	113.9	110.2	111.0	107.9	116.9	111.7	3.3	3.3
1982: I.....	99.7	101.4	98.0	98.5	98.3	99.0	97.7	98.2	6.4	5.9
II.....	100.1	100.0	99.4	99.6	99.4	100.2	99.2	99.3	5.0	4.6
III.....	100.1	99.3	100.7	100.5	100.2	101.5	100.9	100.8	5.8	6.2
IV.....	100.0	99.3	101.8	101.3	102.0	99.5	102.2	101.7	3.6	3.6
1983: I.....	100.5	98.7	103.1	102.8	102.7	103.1	103.3	102.4	2.8	2.8
II.....	100.8	97.2	104.0	103.4	103.7	102.6	104.4	103.3	3.2	3.6
III.....	101.5	97.0	104.5	103.1	104.5	99.0	105.6	104.2	3.5	3.5
IV.....	102.7	97.1	105.7	104.2	105.3	100.1	106.7	105.2	4.7	3.9
1984: I.....	103.5	97.5	107.1	105.2	106.6	99.9	108.5	106.5	5.0	5.0
II.....	104.3	98.0	108.6	106.8	107.4	105.0	109.9	107.6	3.8	4.2
III.....	103.8	97.3	109.5	107.3	107.6	106.7	111.2	108.7	3.8	4.2
IV.....	103.2	96.7	110.7	108.3	108.6	107.5	112.7	109.6	3.7	3.4
1985: I.....	102.9	95.8	112.4	109.9	110.1	109.4	114.4	110.4	3.0	3.0
II.....	103.1	95.7	113.6	110.4	110.6	110.0	116.1	111.4	3.3	3.7
III.....	102.7	95.3	114.2	110.2	110.9	108.1	117.5	112.0	2.9	2.2
IV ^p	102.6	95.7	115.1	110.1	112.3	105.0	119.4	113.0	3.3	3.6

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-4.—Fixed-weighted price indexes for gross national product, 1982 weights, 1959–85

[Index numbers, 1982=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.....	37.6	35.2	58.0	65.9	30.2	32.8	27.0	25.8	26.9			24.9	
1960.....	38.1	35.7	58.1	66.1	30.3	33.5	27.3	26.4	27.3			25.7	1.3
1961.....	38.4	36.1	58.0	66.0	30.2	34.0	27.0	27.0	27.8			26.4	.7
1962.....	38.7	36.4	58.0	66.1	29.9	34.1	26.7	27.8	28.4			27.3	.8
1963.....	39.1	36.8	58.0	66.2	29.5	34.4	27.1	28.5	29.3			27.9	1.0
1964.....	39.6	37.2	58.2	66.4	29.6	34.8	27.7	29.3	30.1			28.5	1.2
1965.....	40.1	37.7	58.5	66.7	30.0	35.9	28.1	30.0	30.8			29.3	1.4
1966.....	41.1	38.5	59.3	67.4	30.8	37.1	29.1	31.3	32.0			30.6	2.5
1967.....	42.1	39.5	60.2	68.4	31.6	38.2	29.5	32.7	32.8			32.5	2.6
1968.....	43.7	41.0	61.4	69.5	33.1	39.3	30.1	34.5	34.5			34.4	3.7
1969.....	45.6	42.8	63.2	71.0	36.0	40.9	31.2	36.6	36.4			36.7	4.4
1970.....	47.2	44.7	61.5	68.4	37.4	43.3	33.4	39.6	39.5			39.6	3.6
1971.....	48.8	46.6	60.6	66.6	39.5	45.3	35.6	42.3	42.4			42.2	3.5
1972.....	50.3	48.3	59.8	65.0	41.6	46.5	37.8	45.2	46.0	44.3	50.5	44.6	2.9
1973.....	53.1	51.0	61.8	66.6	45.1	50.8	42.4	48.8	50.1	47.4	56.9	47.8	5.5
1974.....	57.2	55.8	64.4	68.5	50.1	59.8	54.5	53.5	54.8	51.4	63.3	52.6	7.8
1975.....	61.8	60.1	69.0	73.1	54.6	65.4	59.7	58.6	59.4	56.5	66.6	57.9	8.0
1976.....	65.1	63.5	71.4	75.2	58.4	67.4	61.3	62.2	62.4	59.7	69.0	62.0	5.3
1977.....	68.4	67.5	72.6	74.9	64.8	70.3	66.1	66.0	65.8	63.5	71.5	66.2	5.1
1978.....	72.7	72.2	74.5	75.0	72.5	74.5	71.3	70.9	70.6	68.6	75.5	71.2	6.2
1979.....	78.8	78.6	80.3	80.1	81.2	82.9	80.9	77.3	76.8	75.1	81.0	77.7	8.5
1980.....	86.1	86.8	86.9	86.1	89.4	90.5	96.3	86.3	86.4	84.7	90.6	86.2	9.3
1981.....	94.1	94.6	94.5	93.9	96.6	97.7	101.5	94.1	94.9	93.8	97.4	93.5	9.3
1982.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	6.2
1983.....	104.0	104.0	100.3	99.7	102.3	101.6	97.7	104.7	104.2	103.8	105.0	105.1	4.0
1984.....	108.5	108.5	102.0	100.7	106.4	104.6	97.6	109.6	107.9	107.6	108.6	110.8	4.3
1985 ^a	112.4	112.2	103.9	102.7	108.2	104.4	95.8	114.5	110.9	111.3	109.9	117.3	3.6
1982: I.....	98.2	98.3	99.2	98.8	100.5	99.7	101.4	98.1	98.7	98.5	99.2	97.7	5.7
II.....	99.4	99.1	100.0	100.0	100.2	100.1	100.0	99.4	99.6	99.6	99.7	99.2	4.7
III.....	100.7	100.7	100.6	100.7	100.4	100.1	99.3	100.5	100.0	100.1	99.7	100.9	5.5
IV.....	101.7	101.8	100.2	100.5	99.1	100.0	99.3	102.0	101.7	101.8	101.4	102.2	4.0
1983: I.....	102.5	102.4	100.6	100.2	102.0	100.6	98.7	103.1	102.7	102.4	103.3	103.3	3.2
II.....	103.5	103.5	99.7	99.5	100.4	101.0	97.4	104.2	103.8	103.7	104.1	104.4	3.8
III.....	104.5	104.5	100.4	99.6	103.2	101.8	97.5	105.2	104.5	104.1	105.7	105.7	4.0
IV.....	105.6	105.6	100.4	99.5	103.3	103.2	97.5	106.3	105.6	105.1	106.9	106.8	4.3
1984: I.....	106.9	106.9	100.6	99.7	103.8	104.0	97.7	108.0	107.2	106.7	108.3	108.6	5.1
II.....	108.1	107.9	101.7	100.4	106.4	105.1	98.1	109.3	108.1	107.8	108.8	110.1	4.3
III.....	109.1	109.0	102.5	101.1	107.5	104.8	97.6	109.9	107.8	107.5	108.7	111.4	3.7
IV.....	110.0	110.0	103.0	101.6	107.8	104.4	97.1	111.0	108.4	108.3	108.5	112.9	3.5
1985: I.....	110.9	110.7	103.3	102.0	107.7	104.4	95.9	112.7	109.9	110.2	109.1	114.7	3.5
II.....	111.9	111.8	103.6	102.4	107.9	104.6	95.9	113.8	110.1	110.5	109.2	116.5	-3.6
III.....	112.7	112.5	104.1	102.9	108.2	104.2	95.5	114.8	110.6	111.1	109.1	117.9	2.7
IV ^a	113.9	113.8	104.6	103.3	108.9	104.3	95.9	116.6	112.3	113.1	110.2	119.9	4.5

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 gross national product, personal consumption expenditures, and related price measures, 1933-85*

(Percent change from preceding period; quarterly data at seasonally adjusted annual rates)

Year or quarter	Gross national product					Personal consumption expenditures				
	Current dollars	Constant (1982) dollars	Implicit price deflator	Chain price index	Fixed-weighted price index (1982 weights)	Current dollars	Constant (1982) dollars	Implicit price deflator	Chain price index	Fixed-weighted price index (1982 weights)
1933.....	-4.2	-2.1	-2.2			-5.7	-1.6	-4.2		
1939.....	7.0	7.9	-8			4.6	5.1	-5		
1940.....	10.0	7.8	2.0			6.0	4.6	1.3		
1941.....	25.0	17.7	6.2			13.8	5.7	7.7		
1942.....	26.6	18.8	6.6			9.7	-7	10.4		
1943.....	21.2	18.1	2.6			12.2	2.3	9.6		
1944.....	9.7	8.2	1.4			8.8	3.2	5.4		
1945.....	.9	-1.9	2.9			10.5	6.4	3.9		
1946.....	-5	-19.0	22.9			20.4	10.5	8.9		
1947.....	10.8	-2.8	13.9			12.5	1.8	10.6		
1948.....	11.2	3.9	7.0			8.0	2.3	5.6		
1949.....	-5	.0	-5			1.9	2.0	-1		
1950.....	10.7	8.5	2.0			7.7	5.4	2.2		
1951.....	15.7	10.3	4.8			8.3	2.1	6.1		
1952.....	5.5	3.9	1.5			5.3	3.0	2.2		
1953.....	5.7	4.0	1.6			6.2	4.0	2.1		
1954.....	.2	-1.3	1.6			3.1	2.5	.6		
1955.....	9.0	5.6	3.2			7.5	6.2	1.3		
1956.....	5.5	2.1	3.4			4.9	3.0	1.9		
1957.....	5.3	1.7	3.6			5.4	2.2	3.2		
1958.....	1.3	-8	2.1			3.3	1.4	1.8		
1959.....	8.5	5.8	2.4			7.4	5.0	2.2		
1960.....	3.9	2.2	1.6	1.5	1.3	4.6	2.6	1.9	1.6	1.5
1961.....	3.6	2.6	1.0	2.8	.7	3.1	2.0	1.2	1.1	.9
1962.....	7.6	5.3	2.2	1.3	.8	6.1	4.3	1.8	1.1	.9
1963.....	5.6	4.1	1.6	1.4	1.0	5.5	3.7	1.5	1.4	1.1
1964.....	7.1	5.3	1.5	1.5	1.2	7.2	5.6	1.7	1.2	1.2
1965.....	8.5	5.8	2.7	1.8	1.4	7.7	5.6	1.7	1.5	1.2
1966.....	9.5	5.8	3.6	3.1	2.5	8.3	5.1	3.1	2.7	2.2
1967.....	5.8	2.9	2.6	2.9	2.6	5.5	3.0	2.5	2.5	2.5
1968.....	9.3	4.1	5.0	4.3	3.7	9.7	5.1	4.5	4.0	3.8
1969.....	8.0	2.4	5.6	5.1	4.4	8.2	3.6	4.3	4.4	4.3
1970.....	5.4	-3	5.5	5.3	3.6	7.0	2.4	4.6	4.7	4.6
1971.....	8.6	2.8	5.7	5.2	3.5	8.1	3.1	4.7	4.3	4.2
1972.....	10.0	5.0	4.7	4.3	2.9	9.5	5.4	4.0	3.6	3.5
1973.....	12.1	5.2	6.5	5.8	5.5	10.5	4.2	6.2	6.0	5.7
1974.....	8.3	-5	9.1	13.9	7.8	9.5	-9	10.5	10.3	9.4
1975.....	8.5	-1.3	9.8	9.9	8.0	10.5	2.3	8.0	8.0	7.7
1976.....	11.5	4.9	6.4	5.8	5.3	11.5	5.4	5.7	5.7	5.6
1977.....	11.7	4.7	6.7	6.5	5.1	11.3	4.4	6.5	6.4	6.3
1978.....	13.0	5.3	7.3	6.9	6.2	11.6	4.1	7.3	7.2	7.0
1979.....	11.5	2.5	8.9	8.0	8.5	11.6	2.2	9.2	9.2	8.8
1980.....	8.9	-2	9.0	9.1	9.3	10.6	-2	10.7	10.9	10.5
1981.....	11.7	1.9	9.7	9.5	9.3	10.5	1.2	9.2	9.2	9.0
1982.....	3.7	-2.5	6.4	6.4	6.2	7.1	1.3	5.7	5.7	5.6
1983.....	7.4	3.5	3.8	4.0	4.0	8.7	4.6	3.9	4.0	4.0
1984.....	11.0	6.5	4.1	4.2	4.3	8.7	4.4	4.1	4.2	4.3
1985 p.....	5.8	2.3	3.3	3.5	3.6	6.6	3.2	3.1	3.4	3.4
1982: I.....	-2	-5.9	6.4	5.4	5.7	7.6	2.2	5.5	5.2	5.2
II.....	6.2	1.2	5.0	6.4	4.7	5.6	1.9	3.7	3.6	3.5
III.....	2.5	-3.2	5.8	5.7	5.5	8.5	2.1	6.2	6.3	6.3
IV.....	4.2	.6	3.6	3.8	4.0	10.3	5.3	4.4	4.8	4.8
1983: I.....	7.2	4.0	2.8	3.2	3.2	5.6	3.4	2.4	2.2	2.3
II.....	12.3	8.9	3.2	2.8	3.8	12.5	8.0	4.0	4.2	4.2
III.....	8.9	5.5	3.5	4.7	4.0	8.4	4.7	3.5	3.7	3.8
IV.....	11.8	6.7	4.7	2.9	4.3	9.4	5.0	4.3	4.4	4.4
1984: I.....	17.0	11.4	5.0	4.8	5.1	9.4	4.2	5.0	5.1	5.2
II.....	9.1	5.1	3.8	6.1	4.3	9.8	5.9	3.4	3.7	3.8
III.....	6.0	2.1	3.8	3.8	3.7	4.1	.1	4.2	4.1	4.2
IV.....	4.3	.6	3.7	3.9	3.5	6.9	3.4	3.4	3.6	3.6
1985: I.....	6.9	3.7	3.0	3.5	3.5	7.4	4.8	2.6	2.7	2.7
II.....	4.5	1.1	3.3	3.6	3.6	6.2	2.6	3.7	3.7	3.8
III.....	5.8	3.0	2.9	2.5	2.7	6.8	4.6	2.2	2.4	2.6
IV p.....	5.9	2.4	3.3	3.9	4.5	4.2	-2	4.4	4.7	4.7

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-6.—Gross national product by major type of product, 1929-85

[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	103.9	102.2	1.7	56.1	54.4	1.7	16.1	1.4	38.3	0.3	35.9	11.9
1933	56.0	57.6	-1.6	27.0	28.6	-1.6	5.4	-5	23.2	-1.1	25.9	3.1
1939	91.3	90.9	.4	49.0	48.6	.4	12.4	.3	36.2	.1	34.5	7.8
1940	100.4	98.3	2.2	56.0	53.8	2.2	15.4	1.2	38.4	1.0	35.8	8.6
1941	125.5	121.0	4.5	72.5	68.0	4.5	23.8	3.1	44.2	1.4	40.9	12.1
1942	159.0	157.2	1.8	93.7	91.9	1.8	34.5	1.0	57.4	.7	50.9	14.4
1943	192.7	193.4	-.6	120.4	121.0	-.6	54.2	.0	66.8	-.6	63.2	9.2
1944	211.4	212.3	-1.0	132.3	133.3	-1.0	58.5	-.6	74.8	-.3	72.4	6.6
1945	213.4	214.4	-1.0	128.9	129.9	-1.0	50.1	-1.3	79.8	.2	77.3	7.2
1946	212.4	206.0	6.4	125.3	118.9	6.4	31.8	5.3	87.1	1.1	70.5	16.6
1947	235.2	235.7	-.5	139.8	140.3	-.5	44.4	1.4	95.9	-1.9	72.7	22.8
1948	261.6	256.9	4.7	154.4	149.7	4.7	48.0	1.0	101.7	3.7	78.0	29.2
1949	260.4	263.4	-3.1	147.7	150.8	-3.1	50.0	-1.8	100.9	-1.3	83.0	29.6
1950	288.3	281.4	6.8	162.4	155.6	6.8	56.2	3.6	99.4	3.2	89.0	36.9
1951	333.4	323.2	10.2	189.9	179.6	10.2	66.4	6.1	113.2	4.2	104.4	39.1
1952	351.6	348.6	3.1	195.5	192.4	3.1	72.6	1.2	119.8	1.9	115.2	40.9
1953	371.6	371.1	.4	204.6	204.2	.4	78.0	1.5	126.2	-1.1	123.4	43.6
1954	372.5	374.1	-1.6	198.0	199.6	-1.6	74.1	-2.5	125.5	.9	128.5	46.0
1955	405.9	400.2	5.7	216.3	210.6	5.7	81.7	3.4	128.9	2.3	138.5	51.1
1956	428.2	423.6	4.6	225.4	220.7	4.6	86.2	2.1	134.5	2.5	148.9	53.9
1957	451.0	449.6	1.4	234.7	233.3	1.4	91.7	.5	141.6	.9	161.6	54.8
1958	456.8	458.3	-1.5	230.5	232.0	-1.5	84.8	-2.8	147.2	1.3	170.9	55.5
1959	495.8	490.0	5.8	250.8	245.1	5.8	91.1	3.1	154.0	2.6	183.5	61.5
1960	515.3	512.3	3.1	257.2	254.1	3.1	93.8	1.6	160.3	1.4	197.4	60.7
1961	533.8	531.4	2.4	260.4	258.0	2.4	93.1	-.1	164.8	2.5	210.9	62.5
1962	574.6	568.5	6.1	281.5	275.4	6.1	103.4	3.4	172.0	2.7	226.4	66.7
1963	606.9	601.1	5.8	293.2	287.4	5.8	110.0	2.7	177.4	3.1	242.2	71.5
1964	649.8	644.4	5.4	313.5	308.1	5.4	119.6	4.0	188.5	1.4	261.1	75.2
1965	705.1	695.2	9.9	342.9	333.0	9.9	132.4	6.7	200.6	3.2	280.5	81.7
1966	772.0	757.8	14.2	380.1	365.9	14.2	147.9	10.2	218.1	4.0	307.2	84.6
1967	816.4	806.1	10.3	395.1	384.9	10.3	154.5	5.5	230.4	4.8	334.9	86.4
1968	892.7	884.8	7.9	427.4	419.5	7.9	169.1	4.7	250.4	3.2	368.0	97.2
1969	963.9	954.1	9.8	456.6	446.8	9.8	180.1	6.4	266.7	3.4	402.3	105.1
1970	1,015.5	1,012.3	3.1	467.8	464.7	3.1	182.1	-.1	282.6	3.2	441.1	106.5
1971	1,102.7	1,094.9	7.8	493.0	485.2	7.8	189.4	2.8	295.8	4.9	484.9	124.8
1972	1,212.8	1,202.3	10.5	537.4	526.9	10.5	209.7	7.2	317.2	3.3	533.2	142.1
1973	1,359.3	1,339.7	19.6	616.4	596.8	19.6	241.9	15.0	354.9	4.6	586.6	156.3
1974	1,472.8	1,457.4	15.4	663.1	647.7	15.4	257.2	11.2	390.4	4.3	650.6	159.1
1975	1,598.4	1,604.1	-5.6	714.7	720.3	-5.6	288.2	-7.0	432.2	1.3	725.2	158.5
1976	1,782.8	1,766.8	16.0	798.9	782.9	16.0	323.6	10.3	459.3	5.7	803.5	180.4
1977	1,990.5	1,969.2	21.3	882.0	860.7	21.3	369.4	9.7	491.3	11.6	895.9	212.6
1978	2,249.7	2,221.0	28.6	991.4	962.8	28.6	416.9	20.1	545.9	8.6	1,003.0	255.3
1979	2,508.2	2,495.2	13.0	1,099.1	1,086.1	13.0	473.1	10.3	613.0	2.7	1,121.9	287.1
1980	2,732.0	2,740.3	-8.3	1,174.9	1,183.2	-8.3	499.4	-2.9	683.8	-5.4	1,265.0	292.0
1981	3,052.6	3,028.6	24.0	1,322.9	1,298.9	24.0	541.1	6.8	757.8	17.2	1,415.4	314.4
1982	3,166.0	3,190.5	-24.5	1,319.1	1,343.7	-24.5	542.9	-16.8	800.8	-7.7	1,547.5	299.4
1983	3,401.6	3,408.0	-6.4	1,394.7	1,401.1	-6.4	573.2	-.9	827.9	-5.5	1,678.0	328.9
1984	3,774.7	3,707.6	67.1	1,585.8	1,518.8	67.1	642.5	37.0	876.2	30.1	1,806.6	382.2
1985 ^a	3,992.5	3,983.4	9.1	1,644.2	1,635.2	9.1	704.6	7.9	930.6	1.2	1,928.8	419.5
1982: I	3,112.6	3,136.7	-24.1	1,310.7	1,334.8	-24.1	537.7	-14.6	797.1	-9.5	1,499.1	302.8
II	3,159.5	3,164.5	5.0	1,329.9	1,335.0	5.0	539.5	-4.1	795.5	-9.1	1,530.3	299.3
III	3,179.4	3,188.4	9.0	1,326.2	1,335.2	9.0	542.6	-5.7	792.7	-3.3	1,561.6	291.6
IV	3,212.5	3,272.4	-59.9	1,309.8	1,369.7	-59.9	551.8	-42.7	817.9	-17.2	1,598.9	303.9
1983: I	3,268.7	3,311.4	-42.7	1,328.4	1,371.1	-42.7	542.4	-28.9	828.7	-13.9	1,632.2	308.0
II	3,365.1	3,370.6	-5.5	1,385.0	1,390.5	-5.5	566.3	-.9	824.2	-4.7	1,662.5	317.6
III	3,437.5	3,440.3	2.8	1,399.9	1,402.7	2.8	576.4	12.9	826.3	-15.7	1,693.3	344.3
IV	3,535.0	3,509.5	25.5	1,465.3	1,439.8	25.5	607.4	13.5	832.4	12.1	1,724.1	345.6
1984: I	3,676.5	3,584.4	92.1	1,558.1	1,466.0	92.1	618.5	43.2	847.4	48.9	1,757.9	360.5
II	3,757.5	3,688.7	68.9	1,585.4	1,516.5	68.9	637.6	36.1	878.9	32.8	1,789.2	383.0
III	3,812.2	3,743.9	68.3	1,595.8	1,527.5	68.3	641.4	39.4	886.1	28.9	1,823.8	392.6
IV	3,852.5	3,813.5	39.0	1,604.0	1,565.0	39.0	672.6	29.3	892.5	9.7	1,855.6	392.9
1985: I	3,917.5	3,899.0	18.5	1,628.4	1,609.8	18.5	689.4	16.9	920.5	1.6	1,887.6	401.5
II	3,960.6	3,945.0	15.5	1,636.0	1,620.5	15.5	704.0	1.8	916.5	13.7	1,908.2	416.3
III	4,016.9	4,016.7	.2	1,650.8	1,650.6	.2	721.2	-6.4	929.4	6.6	1,939.9	426.2
IV ^a	4,075.1	4,073.0	2.1	1,661.8	1,659.7	2.1	703.7	19.1	956.0	-17.0	1,979.4	433.9

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-7.—Gross national product by major type of product in 1982 dollars, 1929–85

(Billions of 1982 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	709.6	698.7	10.8	308.1	297.3	10.8	85.8	3.5	211.5	1.6	290.0	111.4
1933	498.5	509.2	-10.7	210.0	220.7	-10.7	34.9	-2.1	185.7	-2.5	252.1	36.5
1939	716.6	712.7	3.9	331.7	327.8	3.9	74.8	.7	253.1	2.1	306.4	78.5
1940	772.9	758.5	14.4	370.3	355.9	14.4	91.9	3.4	264.0	4.2	318.1	84.5
1941	909.4	881.6	27.8	431.9	404.2	27.8	122.9	8.2	281.2	6.0	367.1	110.3
1942	1,080.3	1,068.3	12.0	504.1	492.1	12.0	163.3	3.5	328.8	5.2	460.4	115.8
1943	1,276.2	1,275.5	.7	608.6	607.9	.7	254.4	.7	353.5	.7	598.9	68.7
1944	1,380.6	1,385.7	-5.2	664.6	669.8	-5.2	292.4	-1.8	377.4	-1.2	665.0	50.9
1945	1,354.8	1,363.3	-8.4	639.1	647.5	-8.4	263.1	-3.7	384.4	-1.5	662.3	53.5
1946	1,096.9	1,069.0	27.9	521.0	493.1	27.9	129.6	10.8	363.5	.8	472.0	104.0
1947	1,066.7	1,067.7	-1.0	517.1	518.1	-1.0	164.7	1.4	353.4	-3.6	431.0	118.6
1948	1,108.7	1,096.4	12.3	531.7	519.4	12.3	166.5	1.6	353.0	8.3	438.1	138.9
1949	1,109.0	1,118.7	-9.7	517.9	527.6	-9.7	166.8	-2.9	360.8	-3.8	450.1	141.0
1950	1,203.7	1,179.5	24.2	561.4	537.2	24.2	180.0	5.5	357.1	11.4	470.4	171.9
1951	1,328.2	1,297.4	30.8	623.0	592.2	30.8	208.8	9.0	383.4	11.9	537.7	167.5
1952	1,380.0	1,370.0	10.0	641.3	631.3	10.0	229.8	1.7	401.5	5.3	567.3	171.4
1953	1,435.3	1,432.5	2.8	676.6	673.8	2.8	245.4	2.3	428.4	-2.2	577.6	181.2
1954	1,416.2	1,421.0	-4.8	643.5	648.2	-4.8	230.6	-3.7	417.7	2.5	579.5	193.2
1955	1,494.9	1,478.6	16.3	683.9	667.6	16.3	245.2	4.5	422.3	5.8	601.0	210.0
1956	1,525.6	1,512.7	12.9	697.1	684.1	12.9	248.3	2.9	435.8	5.6	619.7	208.9
1957	1,551.1	1,548.1	3.0	699.3	696.3	3.0	251.3	.9	445.0	1.5	645.4	206.5
1958	1,539.2	1,542.6	-3.4	674.2	677.6	-3.4	229.1	-3.4	448.6	3.6	654.7	210.3
1959	1,629.1	1,612.6	16.5	716.6	700.1	16.5	236.8	8.2	463.4	8.3	681.5	231.0
1960	1,665.3	1,657.5	7.7	726.8	719.1	7.7	242.2	4.0	476.9	3.7	709.9	228.5
1961	1,708.7	1,701.4	7.3	730.2	723.0	7.3	239.2	-1.1	483.7	7.3	743.0	235.4
1962	1,799.4	1,783.3	16.2	773.5	757.3	16.2	260.2	8.4	497.1	7.7	777.0	248.9
1963	1,873.3	1,856.7	16.6	797.5	780.8	16.6	273.4	7.1	507.4	9.5	811.5	264.4
1964	1,973.3	1,957.6	15.7	845.2	829.5	15.7	295.4	11.2	534.1	4.5	852.8	275.3
1965	2,087.6	2,062.4	25.2	904.0	878.8	25.2	322.2	17.4	556.5	7.8	891.6	292.0
1966	2,208.3	2,171.5	36.9	974.7	937.8	36.9	354.2	26.3	583.6	10.6	942.7	291.0
1967	2,271.4	2,242.6	28.8	993.1	964.3	28.8	363.6	14.4	600.7	14.4	990.6	287.6
1968	2,365.6	2,344.6	21.0	1,024.8	1,003.7	21.0	378.5	11.8	625.3	9.3	1,032.0	308.8
1969	2,423.3	2,398.1	25.1	1,048.5	1,023.3	25.1	389.7	15.2	633.6	9.9	1,066.9	307.9
1970	2,416.2	2,407.9	8.2	1,030.0	1,021.7	8.2	381.7	-5	640.1	8.8	1,092.4	293.8
1971	2,484.8	2,465.2	19.6	1,037.6	1,017.9	19.6	375.5	7.1	642.4	12.5	1,126.1	321.2
1972	2,608.5	2,586.8	21.8	1,093.8	1,072.1	21.8	409.4	15.4	662.7	6.4	1,169.4	345.4
1973	2,744.1	2,704.1	40.0	1,175.0	1,135.0	40.0	474.9	30.8	660.1	9.2	1,218.7	350.4
1974	2,729.3	2,696.0	33.3	1,159.2	1,125.9	33.3	476.0	20.0	649.9	13.3	1,256.4	313.7
1975	2,695.0	2,707.8	-12.8	1,125.0	1,137.8	-12.8	471.1	-11.4	666.7	-1.4	1,286.4	283.6
1976	2,826.7	2,804.6	22.1	1,194.7	1,172.5	22.1	490.9	15.9	681.7	6.3	1,324.4	307.6
1977	2,958.6	2,929.5	29.1	1,256.2	1,227.1	29.1	534.0	14.2	693.1	14.9	1,368.7	333.7
1978	3,115.2	3,078.4	36.8	1,329.1	1,292.4	36.8	572.5	27.5	719.9	9.3	1,426.9	359.1
1979	3,192.4	3,177.4	15.0	1,354.6	1,339.6	15.0	604.6	13.3	735.1	1.7	1,478.6	359.2
1980	3,187.1	3,194.0	-6.9	1,344.2	1,351.1	-6.9	584.0	-3.2	767.1	-3.7	1,511.1	331.8
1981	3,248.8	3,225.0	23.9	1,386.0	1,362.2	23.9	578.5	6.9	783.7	16.9	1,533.4	329.4
1982	3,166.0	3,190.5	-24.5	1,319.1	1,343.7	-24.5	542.9	-16.8	800.8	-7.7	1,547.5	299.4
1983	3,277.7	3,283.1	-5.5	1,364.4	1,369.9	-5.5	562.9	-1.1	807.1	-4.4	1,584.4	328.8
1984	3,492.0	3,429.3	62.7	1,506.4	1,443.7	62.7	619.9	35.5	823.9	27.1	1,615.4	370.2
1985 *	3,573.5	3,566.2	7.3	1,537.0	1,529.6	7.3	672.0	7.2	857.6	2.1	1,642.1	394.4
1982: I	3,170.4	3,194.4	-24.0	1,327.7	1,351.7	-24.0	548.5	-14.8	803.2	-9.2	1,539.9	302.8
II	3,179.9	3,185.3	-5.4	1,335.0	1,340.5	-5.4	541.6	-4.1	798.8	-1.3	1,546.2	298.6
III	3,154.5	3,164.0	-9.4	1,316.0	1,325.4	-9.4	537.7	-5.9	787.7	-3.6	1,548.3	290.3
IV	3,159.3	3,218.6	-59.3	1,297.9	1,357.1	-59.3	543.8	-42.4	813.4	-16.9	1,555.5	305.9
1983: I	3,190.6	3,232.8	-42.2	1,314.6	1,356.8	-42.2	533.5	-28.4	823.3	-13.8	1,569.1	306.9
II	3,259.3	3,263.0	-3.7	1,358.8	1,362.5	-3.7	558.6	-1.0	803.9	-2.7	1,579.5	321.0
III	3,303.4	3,302.1	1.4	1,370.1	1,368.7	1.4	567.2	12.1	801.5	-10.7	1,590.9	342.5
IV	3,357.2	3,334.6	22.6	1,414.3	1,391.6	22.6	592.2	13.0	799.4	9.7	1,598.0	345.0
1984: I	3,449.4	3,365.7	83.6	1,489.0	1,405.4	83.6	600.5	41.4	804.9	42.2	1,603.2	357.1
II	3,492.6	3,426.6	66.0	1,511.6	1,445.5	66.0	616.6	35.0	829.0	31.0	1,609.6	371.5
III	3,510.4	3,445.5	64.9	1,514.4	1,449.5	64.9	617.6	37.9	832.0	27.0	1,618.7	377.2
IV	3,515.6	3,479.5	36.1	1,510.5	1,474.4	36.1	644.8	27.9	829.6	8.2	1,630.1	375.0
1985: I	3,547.8	3,532.0	15.8	1,530.3	1,514.6	15.8	657.2	15.8	857.3	-1	1,636.0	381.5
II	3,557.4	3,542.3	15.1	1,531.5	1,516.3	15.1	672.6	1.6	843.8	13.5	1,633.9	392.0
III	3,584.1	3,585.8	-1.8	1,541.0	1,542.7	-1.8	686.4	-6.1	856.3	4.4	1,643.4	399.7
IV	3,605.0	3,604.8	.1	1,545.0	1,544.9	.1	672.0	17.4	872.9	-17.2	1,655.4	404.6

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-8.—Gross national product by sector, 1929-85

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

Year or quarter	Gross national product	Gross domestic product									Rest of the world
		Total	Business ¹				Households and institutions	Government ²			
			Total ¹	Nonfarm ¹	Farm	Statistical discrepancy		Total	Federal	State and local	
1929.....	103.9	103.2	96.0	84.8	9.7	1.5	2.9	4.4	0.9	3.5	0.8
1933.....	56.0	55.7	49.3	43.6	4.6	1.2	1.7	4.7	1.2	3.5	.3
1939.....	91.3	90.9	81.0	73.0	6.3	1.7	2.3	7.6	3.5	4.2	.4
1940.....	100.4	100.1	89.8	82.0	6.4	1.4	2.4	7.8	3.5	4.3	.4
1941.....	125.5	125.0	113.0	103.4	8.9	.7	2.5	9.5	5.1	4.4	.5
1942.....	159.0	158.5	140.4	128.0	13.0	-.7	2.9	15.2	10.7	4.5	.5
1943.....	192.7	192.3	163.4	149.8	15.3	-1.7	3.2	25.6	21.0	4.7	.4
1944.....	211.4	210.9	174.9	156.9	15.3	2.7	3.7	32.3	27.3	4.9	.5
1945.....	213.4	213.0	173.5	153.5	16.0	4.0	4.1	35.3	30.0	5.4	.4
1946.....	212.4	211.6	184.8	165.2	18.8	.7	4.5	22.4	16.2	6.2	.7
1947.....	235.2	234.1	211.3	189.3	20.2	1.8	5.1	17.6	10.3	7.3	1.2
1948.....	261.6	260.1	236.4	214.4	23.3	-1.3	5.6	18.1	9.6	8.5	1.5
1949.....	260.4	259.0	232.9	213.3	18.8	.8	5.9	20.1	10.7	9.4	1.4
1950.....	288.3	286.7	259.0	238.3	20.0	.8	6.5	21.2	11.1	10.1	1.5
1951.....	333.4	331.4	296.7	271.1	22.9	2.7	6.9	27.7	16.6	11.2	2.0
1952.....	351.6	349.4	310.7	286.7	22.2	1.8	7.2	31.5	19.3	12.3	2.2
1953.....	371.6	369.5	329.3	306.3	20.3	2.6	7.8	32.4	19.1	13.3	2.1
1954.....	372.5	370.3	329.1	306.7	19.7	2.7	8.1	33.0	18.3	14.7	2.2
1955.....	405.9	403.3	359.4	338.8	18.8	1.8	9.1	34.8	19.0	15.8	2.6
1956.....	428.2	425.2	378.1	361.4	18.6	-1.9	9.9	37.2	19.6	17.6	3.0
1957.....	451.0	447.7	397.3	380.1	18.4	-1.2	10.6	39.8	20.2	19.6	3.4
1958.....	456.8	453.9	399.4	378.8	20.7	-.1	11.5	43.0	21.4	21.6	2.9
1959.....	495.8	492.7	435.5	417.9	19.0	-1.5	12.4	44.8	21.7	23.1	3.1
1960.....	515.3	511.8	449.9	432.5	20.2	-2.8	13.9	48.1	22.6	25.5	3.5
1961.....	533.8	530.0	463.9	445.0	20.2	-1.2	14.5	51.6	23.6	27.9	3.8
1962.....	574.6	570.1	499.1	478.6	20.4	.0	15.6	55.4	25.2	30.2	4.5
1963.....	606.9	602.0	526.0	506.2	20.5	-.6	16.7	59.3	26.5	32.9	4.9
1964.....	649.8	644.4	562.1	544.3	19.3	-1.4	17.9	64.4	28.5	35.9	5.4
1965.....	705.1	699.3	610.7	590.0	21.9	-1.2	19.3	69.3	30.0	39.3	5.8
1966.....	772.0	766.3	666.7	641.7	22.8	2.1	21.3	78.4	34.3	44.1	5.6
1967.....	816.4	810.4	699.7	677.8	22.2	-.4	23.4	87.4	37.8	49.5	6.0
1968.....	892.7	885.9	762.0	740.4	22.7	-1.1	26.1	97.8	41.9	55.9	6.8
1969.....	963.9	957.1	820.1	798.8	25.2	-3.9	29.5	107.5	44.9	62.6	6.8
1970.....	1,015.5	1,008.2	856.3	831.2	26.3	-1.1	32.4	119.5	48.4	71.1	7.3
1971.....	1,102.7	1,093.4	927.4	897.5	28.1	1.8	35.6	130.3	51.1	79.3	9.3
1972.....	1,212.8	1,201.6	1,020.0	988.8	32.8	-1.6	39.0	142.6	54.9	87.7	11.2
1973.....	1,359.3	1,343.1	1,145.0	1,098.3	51.0	-4.3	43.0	155.0	57.1	97.9	16.2
1974.....	1,472.8	1,453.3	1,237.5	1,190.0	49.2	-1.7	47.2	168.7	61.1	107.6	19.5
1975.....	1,598.4	1,580.9	1,341.2	1,288.4	50.3	2.5	52.0	187.7	66.5	121.1	17.5
1976.....	1,782.8	1,761.7	1,500.7	1,448.7	48.5	3.6	57.1	203.8	70.9	132.9	21.1
1977.....	1,990.5	1,965.1	1,682.1	1,631.7	50.4	.0	62.4	220.5	75.5	145.0	25.4
1978.....	2,249.7	2,219.1	1,908.4	1,850.0	60.3	-1.9	70.2	240.5	81.7	158.9	30.5
1979.....	2,508.2	2,464.4	2,125.3	2,054.5	71.8	-1.0	78.6	260.4	86.9	173.5	43.8
1980.....	2,732.0	2,684.4	2,306.8	2,236.4	65.5	4.9	89.3	288.3	96.1	192.2	47.6
1981.....	3,052.6	3,000.5	2,582.8	2,498.9	79.8	4.1	101.0	316.7	107.4	209.3	52.1
1982.....	3,166.0	3,114.8	2,658.2	2,581.3	77.0	-.1	112.7	343.9	117.0	226.9	51.2
1983.....	3,401.6	3,350.9	2,862.1	2,802.0	60.8	-.6	122.4	366.4	124.6	241.8	50.7
1984.....	3,774.7	3,726.7	3,203.1	3,124.4	80.2	-1.5	131.9	391.7	132.1	259.6	48.0
1985 ^a	3,992.5	3,951.8	3,392.0	3,322.0	69.2	.7	140.8	419.0	139.8	279.2	40.7
1982: I.....	3,112.6	3,062.3	2,618.9	2,548.8	74.9	-4.8	108.5	334.9	114.4	220.5	50.3
II.....	3,159.5	3,105.9	2,653.2	2,575.9	76.2	1.0	111.2	341.5	116.0	225.5	53.6
III.....	3,179.4	3,127.4	2,667.1	2,592.7	77.7	-3.2	114.5	345.8	116.9	228.9	52.0
IV.....	3,212.5	3,163.8	2,693.6	2,607.7	79.0	6.8	116.9	353.4	120.7	232.6	48.7
1983: I.....	3,268.7	3,219.3	2,740.7	2,670.6	71.5	-1.4	118.9	359.7	123.1	236.5	49.4
II.....	3,365.1	3,316.1	2,830.9	2,767.2	59.4	4.3	121.0	364.2	124.3	239.9	49.0
III.....	3,437.5	3,384.7	2,892.5	2,842.5	54.3	-4.3	123.7	368.5	125.0	243.4	52.8
IV.....	3,535.0	3,483.5	2,984.2	2,927.6	57.8	-1.2	126.0	373.3	125.9	247.4	51.5
1984: I.....	3,676.5	3,625.0	3,112.6	3,027.3	82.5	2.8	128.9	383.6	130.8	252.8	51.5
II.....	3,757.5	3,712.5	3,192.6	3,112.6	81.9	-1.9	131.1	388.9	131.6	257.3	45.0
III.....	3,812.2	3,763.7	3,236.7	3,157.3	78.6	.8	132.8	394.3	132.5	261.8	48.5
IV.....	3,852.5	3,805.6	3,270.6	3,200.7	77.6	-7.6	134.9	400.0	133.5	266.5	46.9
1985: I.....	3,917.5	3,874.7	3,327.8	3,251.3	74.0	2.5	136.9	410.0	138.3	271.7	42.8
II.....	3,960.6	3,920.4	3,365.5	3,301.5	68.7	-4.7	139.3	415.6	139.0	276.6	40.2
III.....	4,016.9	3,977.2	3,414.2	3,346.9	64.7	2.5	141.9	421.2	139.5	281.6	39.6
IV ^a	4,075.1	4,034.9	3,460.4	3,388.3	69.5	2.5	145.2	429.3	142.5	286.9	40.2

¹ Includes compensation of employees in government enterprises.² Compensation of government employees.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-9.—Gross national product by sector in 1982 dollars, 1929–85

(Billions of 1982 dollars; quarterly data at seasonally adjusted annual rates)

Year or quarter	Gross national product	Gross domestic product									Rest of the world
		Total	Business ¹				Households and institutions	Government ²			
			Total ¹	Nonfarm ¹	Farm	Statistical discrepancy		Total	Federal	State and local	
1929.....	709.6	704.6	611.6	547.8	54.1	9.7	34.4	58.6	13.2	45.3	4.9
1933.....	498.5	496.1	404.9	338.7	56.6	9.6	27.1	64.0	16.2	47.9	2.4
1939.....	716.6	713.5	586.8	518.3	56.4	12.1	33.3	93.4	38.9	54.6	3.1
1940.....	772.9	770.3	635.5	571.2	54.6	9.7	35.8	99.0	44.1	55.0	2.6
1941.....	909.4	906.0	738.7	675.8	58.1	4.8	35.8	131.5	76.2	55.3	3.4
1942.....	1,080.3	1,077.1	832.9	774.4	62.4	-4.0	36.9	207.4	152.9	54.4	3.1
1943.....	1,276.2	1,273.4	891.6	841.6	59.2	-9.2	34.3	347.6	294.6	52.9	2.7
1944.....	1,380.6	1,377.7	934.3	862.5	57.2	14.6	34.3	409.1	357.5	51.7	2.9
1945.....	1,354.8	1,352.6	914.3	839.3	53.7	21.3	34.4	403.8	350.7	53.2	2.3
1946.....	1,096.9	1,093.3	866.3	809.0	54.0	3.3	35.4	191.6	135.0	56.6	3.6
1947.....	1,066.7	1,061.6	886.1	828.6	49.9	7.6	37.9	137.7	76.7	61.0	5.1
1948.....	1,108.7	1,102.5	925.4	875.1	55.2	-4.9	41.2	135.8	73.2	62.6	6.2
1949.....	1,109.0	1,103.4	916.7	858.5	55.0	3.2	42.4	144.2	77.1	67.1	5.6
1950.....	1,203.7	1,197.4	1,002.8	941.4	58.3	3.1	45.0	149.6	80.3	69.3	6.2
1951.....	1,328.2	1,320.3	1,080.5	1,014.9	56.0	9.7	46.1	193.7	122.8	71.0	7.9
1952.....	1,380.0	1,371.7	1,114.7	1,050.9	57.2	6.5	46.2	210.7	137.5	73.3	8.3
1953.....	1,435.3	1,427.4	1,170.0	1,101.3	59.3	9.4	47.7	209.7	133.2	76.5	7.9
1954.....	1,416.2	1,407.8	1,154.6	1,084.2	60.9	9.5	48.4	204.8	125.0	79.8	8.4
1955.....	1,494.9	1,485.5	1,229.7	1,161.5	62.0	6.2	53.2	202.6	119.2	83.4	9.4
1956.....	1,525.6	1,515.0	1,254.1	1,199.6	60.7	-6.2	56.1	204.8	116.1	88.7	10.7
1957.....	1,551.1	1,539.7	1,274.0	1,219.0	58.8	-3.8	57.7	208.0	114.5	93.5	11.5
1958.....	1,539.2	1,529.7	1,260.4	1,199.7	61.2	-5.0	60.7	208.6	109.5	99.2	9.5
1959.....	1,629.1	1,619.1	1,345.8	1,291.6	58.8	-4.6	62.7	210.6	107.5	103.1	10.0
1960.....	1,665.3	1,654.1	1,369.7	1,317.2	61.1	-8.7	67.4	217.1	108.9	108.2	11.1
1961.....	1,708.7	1,696.6	1,403.2	1,346.7	60.2	-3.7	68.0	225.4	111.5	113.9	12.1
1962.....	1,799.4	1,785.6	1,480.9	1,421.1	59.8	1.0	70.7	233.9	116.7	117.3	13.9
1963.....	1,873.3	1,858.5	1,546.7	1,488.7	59.8	-1.8	72.5	239.2	116.1	123.1	14.9
1964.....	1,973.3	1,957.1	1,635.2	1,581.6	57.7	-4.1	74.6	247.3	116.8	130.5	16.1
1965.....	2,087.6	2,070.6	1,737.4	1,681.8	59.0	-3.4	77.4	255.8	117.3	138.5	17.0
1966.....	2,208.3	2,192.5	1,837.1	1,776.5	54.7	5.9	80.4	275.0	128.1	146.9	15.9
1967.....	2,271.4	2,255.0	1,880.9	1,824.2	57.7	-1.0	83.1	291.0	138.5	152.4	16.3
1968.....	2,365.6	2,347.9	1,961.1	1,908.3	55.7	-2.8	85.6	301.2	140.7	160.5	17.7
1969.....	2,423.3	2,406.2	2,009.8	1,962.1	57.2	-9.5	88.2	308.2	141.0	167.2	17.0
1970.....	2,416.2	2,399.1	2,004.4	1,946.4	60.7	-2.7	87.0	307.7	133.2	174.5	17.1
1971.....	2,484.8	2,464.1	2,068.0	2,001.4	62.3	4.2	88.8	307.4	125.5	181.9	20.7
1972.....	2,608.5	2,584.9	2,186.6	2,128.0	62.0	-3.4	91.2	307.1	118.3	188.8	23.7
1973.....	2,744.1	2,711.8	2,309.1	2,256.6	61.1	-8.6	93.4	309.3	113.6	195.7	32.2
1974.....	2,729.3	2,693.5	2,283.9	2,226.5	60.7	-3.3	93.9	315.7	113.5	202.1	35.9
1975.....	2,695.0	2,665.7	2,249.6	2,180.6	64.8	4.2	96.4	319.6	112.8	206.8	29.3
1976.....	2,826.7	2,793.7	2,374.8	2,306.6	62.5	5.6	97.0	321.9	112.7	209.2	33.0
1977.....	2,958.6	2,921.2	2,497.2	2,434.9	62.2	1.1	98.0	326.0	112.7	213.3	37.4
1978.....	3,115.2	3,073.0	2,639.2	2,581.0	61.0	-2.8	101.0	332.8	113.9	219.0	42.1
1979.....	3,192.4	3,136.6	2,696.4	2,633.2	64.6	-1.4	103.7	336.5	113.0	223.5	55.7
1980.....	3,187.1	3,131.7	2,683.2	2,613.1	64.2	5.9	107.3	341.2	114.4	226.8	55.5
1981.....	3,248.8	3,193.6	2,739.8	2,659.6	75.7	4.4	109.9	343.9	115.8	228.1	55.2
1982.....	3,166.0	3,114.8	2,658.2	2,581.3	77.0	-1.1	112.7	343.9	117.0	226.9	51.2
1983.....	3,277.7	3,228.9	2,769.4	2,707.4	62.6	-6.0	114.5	345.0	118.7	226.3	48.8
1984.....	3,492.0	3,447.5	2,982.1	2,912.3	71.2	-1.4	116.9	348.5	120.3	228.2	44.5
1985 ^a	3,573.5	3,537.0	3,065.8	2,991.9	73.3	6.0	120.2	351.0	121.6	229.5	36.5
1982: I.....	3,170.4	3,119.2	2,663.8	2,591.8	76.9	-4.9	111.4	344.0	116.4	227.6	51.2
II.....	3,179.9	3,125.9	2,668.9	2,593.2	74.7	1.0	112.4	344.6	116.8	227.7	54.0
III.....	3,154.5	3,102.9	2,646.0	2,573.2	76.0	-3.2	113.4	343.6	117.3	226.3	51.6
IV.....	3,159.3	3,111.3	2,654.1	2,567.1	80.3	6.7	113.8	343.5	117.6	225.9	48.0
1983: I.....	3,190.6	3,142.3	2,684.1	2,612.0	73.5	-1.4	113.9	344.4	118.6	225.8	48.2
II.....	3,259.3	3,212.0	2,753.4	2,683.6	65.6	4.2	114.0	344.6	118.7	225.9	47.4
III.....	3,303.4	3,252.7	2,792.8	2,743.2	53.8	-4.1	114.8	345.1	118.8	226.3	50.7
IV.....	3,357.2	3,308.3	2,847.2	2,790.7	57.7	-1.1	115.4	345.7	118.7	227.0	48.9
1984: I.....	3,449.4	3,401.1	2,938.4	2,867.5	68.3	2.6	115.7	347.0	119.5	227.4	48.3
II.....	3,492.6	3,450.7	2,986.0	2,916.4	71.4	-1.8	116.7	347.9	120.0	227.9	42.0
III.....	3,510.4	3,465.6	2,999.4	2,925.9	72.8	7.0	117.1	349.1	120.6	228.5	44.8
IV.....	3,515.6	3,472.6	3,004.6	2,939.2	72.5	-7.0	118.1	349.9	121.0	228.9	43.0
1985: I.....	3,547.8	3,508.9	3,039.9	2,964.6	73.0	2.3	118.5	350.4	121.4	229.1	38.9
II.....	3,557.4	3,521.2	3,051.1	2,981.8	73.5	-4.2	119.4	350.7	121.5	229.2	36.2
III.....	3,584.1	3,548.6	3,076.7	3,000.8	73.7	2.3	120.5	351.4	121.7	229.7	35.4
IV ^a	3,605.0	3,569.4	3,095.5	3,020.2	73.0	2.3	122.2	351.6	121.8	229.9	35.6

¹ Includes compensation of employees in government enterprises.² Compensation of government employees.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-10.—*Gross national product by industry, 1947-84*

[Billions of dollars]

Year	Gross national product	Gross domestic product												Rest of the world
		Agriculture, forestry, and fisheries	Mining	Con-struction	Manufacturing			Trans-portion and public utilities	Whole-sale and retail trade	Fi-nance, insur-ance, and real estate	Services	Govern-ment and govern-ment enter-prises	Statistical discrepancy	
					Total	Durable goods	Non-durable goods							
1947	235.2	20.8	6.8	9.1	66.2	33.5	32.7	21.0	44.2	23.8	20.2	20.2	1.8	1.2
1948	261.6	24.0	9.4	11.5	74.7	38.2	36.6	23.7	48.5	26.9	21.9	20.8	-1.3	1.5
1949	260.4	19.5	8.1	11.5	72.2	37.1	35.0	23.9	48.0	29.2	22.6	23.2	.8	1.4
1950	288.3	20.8	9.3	13.2	84.0	45.9	38.1	26.6	51.5	32.2	24.2	24.2	.8	1.5
1951	333.4	23.9	10.2	15.6	99.0	55.5	43.4	30.2	56.8	35.5	26.4	31.2	2.7	2.0
1952	351.6	23.2	10.2	16.9	103.3	59.0	44.3	32.2	58.9	39.1	28.1	35.7	1.8	2.2
1953	371.6	21.4	10.7	17.5	112.5	66.1	46.4	34.2	60.4	43.3	30.2	36.8	2.6	2.1
1954	372.5	20.8	11.0	17.7	106.7	61.0	45.7	33.8	61.6	47.0	31.6	37.4	2.7	2.2
1955	405.9	20.0	12.5	19.1	121.3	70.8	50.4	36.8	67.1	50.7	35.1	39.0	1.8	2.6
1956	428.2	19.8	13.6	21.3	127.2	73.9	53.3	39.6	71.3	54.3	38.7	41.2	-1.9	3.0
1957	451.0	19.6	13.7	22.2	131.8	78.0	53.8	41.7	75.0	58.5	41.7	44.5	-1.2	3.4
1958	456.8	22.1	12.6	21.8	124.3	70.0	54.3	41.9	76.4	63.1	44.0	47.8	-1	2.9
1959	495.8	20.4	12.5	23.7	141.8	81.6	60.3	45.1	83.3	68.2	48.3	50.8	-1.5	3.1
1960	515.3	21.7	12.8	24.3	144.4	82.5	61.9	47.3	85.7	72.8	51.4	54.2	-2.8	3.5
1961	533.8	21.8	12.9	25.3	145.0	81.6	63.3	48.9	88.0	76.9	54.8	57.6	-1.2	3.8
1962	574.6	22.3	13.1	27.1	158.6	91.9	66.8	51.9	94.1	81.7	59.2	62.1	.0	4.5
1963	606.9	22.3	13.4	28.9	168.1	98.0	70.1	54.8	98.3	86.5	63.3	67.0	-6	4.9
1964	649.8	21.4	13.8	31.6	180.2	105.7	74.5	58.3	107.1	92.0	69.0	72.5	-1.4	5.4
1965	705.1	24.2	14.0	34.7	198.4	118.4	80.0	62.6	114.9	98.9	74.6	78.2	-1.2	5.8
1966	772.0	25.3	14.6	37.9	217.4	130.8	86.6	67.4	124.1	106.9	82.5	88.1	2.1	5.6
1967	816.4	24.9	15.2	39.7	222.9	133.7	89.2	70.7	133.0	115.6	90.6	98.4	-4	6.0
1968	892.7	25.7	16.2	43.5	243.6	146.1	97.5	76.4	146.8	125.1	99.1	110.5	-1.1	6.8
1969	963.9	28.6	17.1	48.7	257.1	154.2	102.9	82.6	159.2	136.3	110.4	121.0	-3.9	6.8
1970	1,015.5	29.9	18.7	51.4	252.3	145.9	106.3	88.4	168.7	145.8	120.2	134.0	-1.1	7.3
1971	1,102.7	32.2	18.8	56.5	265.7	153.8	111.9	97.1	183.8	161.4	130.2	145.9	1.8	9.3
1972	1,212.8	37.4	20.2	63.0	292.5	172.6	119.9	108.0	202.5	174.8	144.6	160.1	-1.6	11.2
1973	1,359.3	56.2	23.4	70.4	326.4	195.4	131.0	118.7	225.6	190.5	163.2	173.1	-4.3	16.2
1974	1,472.8	55.0	36.9	74.5	338.5	201.7	136.7	129.1	246.0	206.7	179.4	189.0	-1.7	19.5
1975	1,598.4	56.3	41.3	76.5	357.3	206.3	151.0	141.7	273.7	221.7	199.8	210.1	2.5	17.5
1976	1,782.8	55.7	46.0	86.2	409.3	239.7	169.7	160.4	299.7	246.1	224.9	229.7	3.6	21.1
1977	1,990.5	58.9	50.2	97.9	465.3	277.7	187.7	178.9	332.8	280.3	253.4	247.4	-0	25.4
1978	2,249.7	70.1	56.5	115.6	518.8	317.4	201.4	201.0	373.4	326.3	289.1	270.3	-1.9	30.5
1979	2,508.2	83.1	72.7	131.4	561.8	345.2	216.5	216.1	415.8	363.3	328.7	292.4	-1.0	43.8
1980	2,732.0	77.2	107.3	137.7	581.0	351.8	229.2	240.8	438.9	400.6	374.0	322.1	4.9	47.6
1981	3,052.6	92.0	143.7	138.4	643.1	385.8	257.3	269.6	483.1	449.3	422.6	354.7	4.1	52.1
1982	3,166.0	89.6	132.1	140.9	634.6	362.5	272.1	288.4	506.5	475.1	463.6	383.9	-1	51.2
1983	3,401.6	75.8	115.5	150.0	692.5	390.7	301.8	312.8	548.4	531.2	514.7	410.7	-6	50.7
1984	3,774.7	95.2	121.2	167.7	779.8	454.1	325.7	345.3	620.2	579.9	575.5	443.4	-1.5	48.0

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 1982 dollars, 1947-84*

[Billions of 1982 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
					Total	Durable goods	Non-durable goods								
1947	1,066.7	55.6	67.6	76.7	226.1	138.1	88.0	100.0	157.8	103.0	124.7	156.2	7.6	-13.6	5.1
1948	1,108.7	61.3	72.4	90.0	238.5	145.0	93.5	98.7	161.9	107.7	128.9	155.5	-4.9	-7.5	6.2
1949	1,109.0	61.0	65.7	89.4	226.3	133.2	93.1	90.7	166.1	112.2	128.9	164.0	3.2	-4.2	5.6
1950	1,203.7	64.3	72.8	100.0	257.7	156.7	101.0	95.3	182.1	119.7	133.8	169.2	3.1	-6	6.2
1951	1,328.2	62.6	80.8	110.9	288.4	181.4	107.0	104.9	183.8	126.4	136.9	214.0	9.7	2.0	7.9
1952	1,380.0	64.2	81.5	115.9	298.2	190.6	107.6	104.5	189.5	134.7	139.4	231.9	6.5	5.3	8.3
1953	1,435.3	66.3	84.3	119.9	319.9	208.4	111.5	106.7	195.6	142.2	142.7	230.9	9.4	9.4	7.9
1954	1,416.2	68.2	83.3	124.8	296.6	185.8	110.8	104.1	197.1	149.5	145.9	225.4	9.5	3.5	8.4
1955	1,494.9	69.1	92.0	133.3	327.7	208.5	119.2	112.3	215.0	160.2	153.0	223.4	6.2	-6.6	9.4
1956	1,525.7	67.8	96.5	142.7	330.6	207.3	123.3	117.7	221.4	168.8	161.1	225.6	-6.2	-11.1	10.7
1957	1,551.1	65.9	96.2	142.4	332.5	208.7	123.8	119.9	225.1	178.3	168.6	229.2	-3.8	-14.7	11.5
1958	1,539.3	68.3	89.1	147.5	303.5	180.1	123.4	116.1	225.0	184.5	174.3	230.1	-5	-8.1	9.5
1959	1,629.1	65.8	94.1	160.4	338.0	203.0	135.0	123.5	240.7	195.9	183.5	232.8	-4.6	-11.0	10.0
1960	1,665.3	68.3	94.2	163.1	338.7	202.4	136.3	127.8	245.4	206.5	190.2	240.3	-8.7	-11.6	11.1
1961	1,708.7	67.5	95.6	165.1	339.4	199.9	139.5	130.0	247.7	215.0	197.7	249.2	-3.7	-6.9	12.1
1962	1,799.4	67.1	98.1	172.5	368.3	220.5	147.8	136.3	263.9	226.5	207.7	258.4	1	-13.3	13.9
1963	1,873.3	67.2	102.2	177.5	397.4	238.9	158.5	143.8	273.8	235.9	217.4	264.5	-1.8	-19.7	14.9
1964	1,973.3	65.2	105.7	185.9	425.4	259.3	166.2	150.4	290.7	245.8	230.7	274.0	-4.1	-12.6	16.1
1965	2,087.6	66.7	109.4	193.7	462.5	286.9	175.6	161.5	309.8	259.8	240.4	284.3	-3.4	-14.0	17.0
1966	2,208.3	62.4	115.0	194.4	497.9	312.3	185.6	174.2	326.5	271.1	253.9	305.5	5.9	-14.5	15.9
1967	2,271.4	65.4	120.2	190.7	496.6	311.9	184.7	178.1	335.3	282.4	265.2	322.3	-1.0	-2	16.3
1968	2,365.6	63.6	124.7	190.2	522.0	326.2	195.8	189.5	354.8	296.0	274.7	332.6	-2.8	2.8	17.7
1969	2,423.3	65.3	128.9	183.6	536.7	334.0	202.6	200.3	361.7	314.0	287.8	340.2	-9.5	-2.7	17.0
1970	2,416.2	68.8	134.5	168.0	506.8	304.8	202.0	203.9	367.6	320.7	295.7	339.6	-2.7	-3.9	17.1
1971	2,484.8	70.6	132.4	162.7	515.5	305.5	210.0	209.8	385.7	335.9	302.4	340.0	4.2	4.8	20.7
1972	2,608.5	70.9	134.4	166.7	561.2	336.5	224.8	223.8	414.8	350.9	320.0	340.5	-3.4	5.1	23.7
1973	2,744.0	70.3	133.4	170.4	621.3	377.0	244.3	243.0	437.0	367.7	340.2	343.4	-8.6	-6.2	32.2
1974	2,729.4	69.7	130.3	162.3	591.6	363.5	228.1	248.8	426.2	381.6	347.5	350.6	-3.3	-11.8	35.9
1975	2,695.0	73.1	125.6	149.4	547.5	325.2	222.2	246.4	433.1	387.6	352.4	355.0	4.2	-8.7	29.3
1976	2,826.7	71.5	124.4	158.1	600.6	357.4	243.2	257.1	454.4	403.1	367.7	357.7	5.6	-6.6	33.0
1977	2,958.6	71.6	126.2	165.1	645.0	386.2	258.9	268.5	479.2	417.7	388.4	362.9	1	-3.4	37.4
1978	3,115.2	71.8	128.8	176.7	683.4	415.9	267.5	284.8	502.4	442.5	411.9	371.5	-2.8	2.1	42.1
1979	3,192.3	76.1	130.0	173.5	697.1	423.5	273.5	293.4	511.7	459.2	429.8	376.2	-1.4	-9.0	55.7
1980	3,187.2	76.2	135.6	161.6	665.4	401.5	263.9	293.4	500.4	464.3	442.6	382.7	5.9	3.5	55.5
1981	3,248.8	88.0	139.8	147.4	676.1	404.9	271.2	296.2	507.3	474.2	462.5	385.3	4.4	12.5	55.2
1982	3,166.0	89.6	132.1	140.9	634.6	362.5	272.1	288.4	506.5	475.1	463.6	383.9	-1	0	51.2
1983	3,277.7	75.8	125.4	147.8	680.9	394.5	286.3	294.2	536.0	488.6	485.1	386.1	-6	9.6	48.8
1984	3,492.0	85.0	133.0	156.7	760.7	462.0	298.6	312.8	584.7	512.6	509.5	390.7	-1.4	3.2	44.5

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, 1929–85

(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	
			Domestic income										Total	Capital consumption adjustment		
			Total	Indirect business tax, etc. ¹	Total	Compensation of employees	Corporate profits with inventory valuation and capital consumption adjustments									
							Total	Profits before tax	Profits after tax	Profits tax liability	Profits after tax			Inventory valuation adjustment	Capital consumption adjustment	
											Total	Dividends	Undistributed profits			
1929.....	50.4	5.3	45.1	3.4	41.8	32.3	8.0	8.4	1.2	7.3	5.1	2.2	0.5	-0.9	1.4	
1933.....	24.6	4.2	20.4	3.8	16.5	16.7	-1.9	.6	.5	.1	2.0	-1.9	-2.1	-.3	1.7	
1939.....	44.0	4.8	39.1	5.1	34.1	28.2	4.4	6.1	1.4	4.7	3.3	1.4	-.7	-1.0	1.5	
1940.....	50.6	5.0	45.6	5.5	40.2	31.2	7.6	8.8	2.7	6.1	3.5	2.6	-.2	-1.0	1.4	
1941.....	65.9	5.4	60.5	6.4	54.1	39.8	13.0	16.4	7.5	9.0	3.9	5.0	-2.5	-1.0	1.3	
1942.....	83.3	6.0	77.3	6.8	70.5	51.0	18.2	20.1	11.2	8.9	3.7	5.2	-1.2	-.7	1.3	
1943.....	99.1	6.1	93.0	7.3	85.7	62.2	22.4	23.6	13.8	9.8	3.9	5.8	-.8	-.4	1.1	
1944.....	102.6	6.2	96.4	8.1	88.3	65.1	22.2	22.2	12.6	9.6	4.1	5.6	-.3	-.3	1.0	
1945.....	95.8	6.3	89.5	8.9	80.6	61.9	17.7	17.8	10.2	7.6	4.1	3.5	-.6	-.5	1.0	
1946.....	99.8	7.4	92.4	10.1	82.3	67.2	14.4	22.0	8.6	13.4	4.8	8.6	-5.3	-2.3	.7	
1947.....	121.2	9.0	112.2	11.9	100.3	79.1	20.4	29.1	10.8	18.3	5.5	12.8	-5.9	-2.8	0.8	
1948.....	138.9	10.5	128.4	13.2	115.2	87.7	26.6	31.8	11.8	20.0	6.0	14.0	-2.2	-3.0	.9	
1949.....	135.2	11.2	123.9	13.9	110.1	85.2	23.9	24.9	9.3	15.6	6.0	9.6	1.9	-2.9	1.0	
1950.....	153.6	12.1	141.5	15.3	126.2	94.7	30.6	38.5	16.9	21.6	7.5	14.1	-5.0	-2.9	.9	
1951.....	176.3	13.9	162.4	16.5	146.0	110.2	34.7	39.1	21.2	17.9	7.1	10.8	-1.2	-3.2	1.1	
1952.....	184.0	14.9	169.1	18.0	151.1	118.2	31.7	33.8	17.8	16.0	7.1	8.8	1.0	-3.0	1.2	
1953.....	196.6	15.9	180.7	19.2	161.5	128.6	31.5	34.9	18.5	16.4	7.3	9.1	-1.0	-2.4	1.3	
1954.....	193.5	16.8	176.7	18.6	158.1	126.4	30.1	32.1	15.6	16.4	7.4	9.0	-.3	-1.6	1.6	
1955.....	218.5	17.9	200.7	20.6	180.0	138.4	40.0	42.0	20.2	21.8	8.5	13.4	-1.7	-.3	1.6	
1956.....	233.6	20.1	213.5	22.4	191.1	151.3	38.1	41.8	20.1	21.8	9.0	12.7	-2.7	-1.1	1.8	
1957.....	244.1	22.1	221.9	23.7	198.2	159.0	37.0	39.8	19.1	20.7	9.3	11.4	-1.5	-1.2	2.2	
1958.....	238.0	23.2	214.8	24.1	190.7	155.8	32.2	33.7	16.2	17.5	9.3	8.2	-.3	-1.2	2.7	
1959.....	267.1	24.3	242.8	26.2	216.7	171.5	42.1	43.1	20.7	22.4	10.0	12.4	-.3	-.8	3.1	
1960.....	277.6	25.3	252.4	28.5	223.9	181.2	39.2	39.7	19.2	20.5	10.6	9.9	-.2	-.2	3.5	
1961.....	285.2	26.0	259.1	29.8	229.4	185.3	40.1	39.5	19.5	20.1	10.6	9.5	.3	-.3	4.0	
1962.....	311.1	27.0	284.2	32.2	252.0	200.1	47.3	44.2	20.6	23.5	11.4	12.2	.0	3.1	4.5	
1963.....	331.1	28.0	303.0	34.2	268.7	211.1	52.8	48.9	22.8	26.2	12.6	13.5	.1	3.9	4.8	
1964.....	357.7	29.6	328.0	36.8	291.2	226.7	59.3	55.4	24.0	31.4	13.7	17.7	-.5	4.4	5.3	
1965.....	392.7	31.6	361.1	39.4	321.7	246.5	69.1	65.2	27.2	38.0	15.6	22.4	-1.2	5.2	6.1	
1966.....	430.2	34.5	395.7	40.7	355.0	274.0	73.7	70.3	29.5	40.8	16.8	24.0	-2.1	5.5	7.4	
1967.....	452.6	37.8	414.8	43.3	371.5	292.3	70.5	66.5	27.8	38.6	17.5	21.2	-1.6	5.5	8.8	
1968.....	499.7	41.7	458.0	49.9	408.1	323.2	74.8	73.1	33.6	39.5	19.1	20.4	-3.7	5.3	10.1	
1969.....	542.2	45.7	496.6	54.9	441.6	358.8	69.6	69.6	33.3	36.2	19.1	17.1	-5.9	5.9	13.2	
1970.....	560.4	50.2	510.2	59.0	451.2	378.7	55.4	57.0	27.2	29.8	18.5	11.3	-6.6	5.0	17.1	
1971.....	605.1	55.1	550.0	64.7	485.3	402.0	65.2	65.6	29.9	35.6	18.5	17.1	-4.6	4.2	18.1	
1972.....	671.8	60.5	611.3	69.4	541.9	447.1	75.7	76.8	33.8	43.0	20.1	22.9	-6.6	5.5	19.2	
1973.....	753.0	65.6	687.4	76.5	610.8	505.9	82.4	96.9	40.2	56.7	21.1	35.6	-20.0	5.6	22.5	
1974.....	812.8	76.8	736.0	81.5	654.5	556.8	69.4	107.2	42.2	65.0	21.7	43.3	-39.5	1.7	28.3	
1975.....	881.5	92.5	789.0	88.3	700.7	580.4	91.6	109.2	41.5	67.7	24.8	42.9	-11.0	-6.6	28.7	
1976.....	995.5	103.0	892.5	95.4	797.1	656.3	113.3	138.3	53.0	85.4	27.8	57.6	-14.9	-10.2	27.5	
1977.....	1,126.1	115.1	1,010.9	104.4	906.5	741.0	134.9	160.5	59.9	100.6	32.0	68.6	-16.6	-9.0	30.6	
1978.....	1,274.1	130.8	1,143.3	114.1	1,029.2	847.4	146.0	182.1	67.1	115.0	37.2	77.8	-25.3	-10.9	35.9	
1979.....	1,417.4	150.7	1,266.7	122.1	1,144.7	962.0	139.1	195.8	69.6	126.2	39.3	86.9	-43.2	-13.5	43.5	
1980.....	1,540.8	172.5	1,368.2	138.5	1,229.7	1,051.1	123.1	181.8	67.0	114.8	45.5	69.3	-43.1	-15.5	55.5	
1981.....	1,738.4	200.2	1,538.1	165.9	1,372.3	1,160.5	144.2	181.5	63.9	117.6	53.4	64.2	-24.2	-13.1	67.5	
1982.....	1,782.2	223.0	1,559.3	166.9	1,392.4	1,203.9	111.9	129.7	46.3	83.4	59.7	23.7	-10.4	-7.5	76.6	
1983.....	1,915.9	232.1	1,683.8	182.5	1,501.3	1,267.3	160.6	151.5	57.0	94.5	66.5	28.0	-10.0	19.0	73.4	
1984.....	2,153.1	242.5	1,910.6	202.2	1,708.4	1,401.6	221.1	186.3	71.7	114.6	72.1	42.5	-5.4	40.3	85.7	
1985 ^a	2,283.3	253.7	2,029.7	213.3	1,816.3	1,488.4	242.3	172.6	62.0	110.6	76.6	34.0	-.4	70.0	85.6	
1982: I.....	1,777.4	216.1	1,561.3	165.3	1,396.0	1,198.0	118.6	138.8	49.4	89.4	57.8	31.5	-7.7	-12.4	79.3	
II.....	1,783.2	220.9	1,562.3	165.3	1,397.0	1,203.3	113.6	133.1	47.8	85.3	57.9	27.4	-10.3	-9.3	80.2	
III.....	1,789.0	225.1	1,563.8	167.2	1,396.7	1,207.8	115.2	130.6	46.9	83.7	60.9	22.8	-10.0	-5.4	73.6	
IV.....	1,779.4	229.7	1,549.7	169.7	1,379.9	1,206.5	100.1	116.3	41.0	75.4	62.2	13.2	-13.4	-2.8	73.4	
1983: I.....	1,820.0	229.3	1,590.7	171.6	1,419.1	1,222.7	124.8	117.6	40.9	76.7	68.5	8.2	-3.4	10.6	71.6	
II.....	1,884.9	230.4	1,654.4	181.8	1,472.6	1,249.5	151.9	145.4	55.1	90.3	68.0	22.4	-9.3	15.9	71.3	
III.....	1,946.5	233.8	1,712.7	187.3	1,525.4	1,277.7	173.1	170.2	66.0	104.1	69.5	34.6	-18.1	21.0	74.7	
IV.....	2,012.2	234.9	1,777.3	189.3	1,588.0	1,319.5	192.5	172.8	65.9	106.9	59.9	47.0	-8.9	28.7	75.9	
1984: I.....	2,088.0	237.7	1,850.3	195.6	1,654.6	1,362.3	213.2	193.2	76.9	116.3	69.6	46.6	-13.0	33.0	79.2	
II.....	2,147.0	241.0	1,906.0	201.8	1,704.2	1,392.4	227.2	197.5	78.4	119.1	72.5	46.6	-5.6	35.3	84.5	
III.....	2,172.5	244.2	1,928.3	204.6	1,723.6	1,414.6	220.0	177.4	66.1	111.3	72.7	38.6	-1.3	43.9	89.0	
IV.....	2,205.2	247.1	1,958.0	206.7	1,751.3	1,437.2	224.1	176.9	65.3	111.6	73.6	38.0	-1.6	48.8	90.1	
1985: I.....	2,237.0	249.3	1,987.7	208.2	1,779.5	1,460.1	229.8	169.6	60.9	108.6	71.7	37.0	.7	59.6	89.6	
II.....	2,265.8	251.5	2,014.3	214.2	1,800.1	1,480.6	232.2	164.6	58.0	106.6	83.1	23.5	2.2	65.4	87.3	
III.....	2,301.6	255.2	2,046.4	214.8	1,831.6	1,494.7	253.1	174.5	63.3	111.2	75.0	36.1	4.7	73.9	83.8	
IV ^a	258.7		216.2		1,518.2						76.8		-9.0	81.1	81.8	

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, 1948-85

[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							Net interest	Output per hour of all employees (1982 dollars)	Compensation per hour of all employees (dollars)
			Total cost and profit ²	Capital consumption allowances with capital consumption adjustment	Indirect business tax, etc. ³	Compensation of employees	Corporate profits with inventory valuation and capital consumption adjustments					
	Current dollars	1982 dollars					Total	Profits tax liability	Profits after tax ⁴			
1948	138.9	538.9	0.258	0.019	0.025	0.163	0.049	0.022	0.027	0.002		
1949	135.2	515.7	.262	.022	.027	.165	.046	.018	.028	.002		
1950	153.6	570.4	.269	.021	.027	.166	.054	.030	.024	.002		
1951	176.3	622.4	.283	.022	.026	.177	.056	.034	.022	.002		
1952	184.0	637.3	.289	.023	.028	.185	.050	.028	.022	.002		
1953	196.6	668.4	.294	.024	.029	.192	.047	.028	.020	.002		
1954	193.5	650.8	.297	.026	.029	.194	.046	.024	.022	.002		
1955	218.5	719.3	.304	.025	.029	.192	.056	.028	.028	.002		
1956	233.6	747.0	.313	.027	.030	.203	.051	.027	.024	.002		
1957	244.1	758.1	.322	.029	.031	.210	.049	.025	.024	.003		
1958	238.0	725.2	.328	.032	.033	.215	.044	.022	.022	.004	12.053	2.589
1959	267.1	798.5	.335	.030	.033	.215	.053	.026	.027	.004	12.506	2.685
1960	277.6	820.8	.338	.031	.035	.221	.048	.023	.024	.004	12.672	2.797
1961	285.2	839.1	.340	.031	.035	.221	.048	.023	.025	.005	13.058	2.884
1962	311.1	904.8	.344	.030	.036	.221	.052	.023	.029	.005	13.550	2.997
1963	331.1	964.4	.343	.029	.035	.219	.055	.024	.031	.005	14.135	3.093
1964	357.7	1,029.0	.348	.029	.036	.220	.058	.023	.034	.005	14.655	3.229
1965	392.7	1,111.7	.353	.028	.035	.222	.062	.024	.038	.005	14.979	3.321
1966	430.2	1,189.5	.362	.029	.034	.230	.062	.025	.037	.006	15.205	3.502
1967	452.6	1,217.0	.372	.031	.036	.240	.058	.023	.035	.007	15.344	3.685
1968	499.7	1,286.5	.388	.032	.039	.251	.058	.026	.032	.008	15.715	3.948
1969	542.2	1,339.6	.405	.034	.041	.268	.052	.025	.027	.010	15.700	4.206
1970	560.4	1,325.2	.423	.038	.045	.286	.042	.021	.021	.013	15.713	4.490
1971	605.1	1,360.6	.445	.040	.048	.295	.048	.022	.026	.013	16.158	4.774
1972	671.8	1,461.1	.460	.041	.048	.306	.052	.023	.029	.013	16.490	5.045
1973	753.0	1,569.7	.480	.042	.049	.322	.053	.026	.027	.014	16.832	5.425
1974	812.8	1,533.4	.530	.050	.053	.363	.045	.028	.018	.018	16.331	5.930
1975	881.5	1,488.1	.592	.062	.059	.390	.062	.028	.034	.019	16.691	6.510
1976	995.5	1,583.5	.629	.065	.060	.414	.072	.033	.038	.017	16.986	7.040
1977	1,126.1	1,686.6	.668	.068	.062	.439	.080	.036	.044	.018	17.257	7.581
1978	1,274.1	1,789.8	.712	.073	.064	.473	.082	.037	.044	.020	17.358	8.219
1979	1,417.4	1,840.4	.770	.082	.066	.523	.076	.038	.038	.024	17.221	9.002
1980	1,540.8	1,807.9	.852	.095	.077	.581	.068	.037	.031	.031	17.096	9.939
1981	1,738.4	1,837.2	.946	.109	.090	.632	.078	.035	.044	.037	17.194	10.861
1982	1,782.2	1,782.2	1.000	.125	.094	.676	.063	.026	.037	.043	17.318	11.699
1983	1,915.9	1,866.9	1.026	.124	.098	.679	.086	.031	.055	.039	17.934	12.175
1984	2,153.1	2,039.3	1.056	.119	.099	.687	.108	.035	.073	.042	18.316	12.588
1985 ^p	2,283.3	2,098.4	1.088	.121	.102	.709	.115	.030	.086	.041		
1982: I	1,777.4	1,799.1	.988	.120	.092	.666	.066	.027	.038	.044	17.203	11.456
II	1,783.2	1,791.7	.995	.123	.092	.672	.063	.027	.037	.045	17.301	11.619
III	1,789.0	1,777.8	1.006	.127	.094	.679	.065	.026	.038	.041	17.375	11.804
IV	1,779.4	1,760.2	1.011	.131	.096	.685	.057	.023	.034	.042	17.402	11.928
1983: I	1,820.0	1,793.1	1.015	.128	.096	.682	.070	.023	.047	.040	17.700	12.070
II	1,884.9	1,842.5	1.023	.125	.099	.678	.082	.030	.053	.039	17.887	12.130
III	1,946.5	1,891.2	1.029	.124	.099	.676	.092	.035	.057	.039	18.036	12.185
IV	2,012.2	1,940.8	1.037	.121	.098	.680	.099	.034	.065	.039	18.109	12.313
1984: I	2,088.0	2,005.0	1.041	.119	.098	.679	.106	.038	.068	.039	18.319	12.447
II	2,147.0	2,043.0	1.051	.118	.099	.682	.111	.038	.073	.041	18.405	12.544
III	2,172.5	2,048.2	1.061	.119	.100	.691	.107	.032	.075	.043	18.298	12.638
IV	2,205.2	2,061.0	1.070	.120	.100	.697	.109	.032	.077	.044	18.255	12.730
1985: I	2,237.0	2,077.3	1.077	.120	.100	.703	.111	.029	.081	.043	18.260	12.835
II	2,265.8	2,087.2	1.086	.121	.103	.709	.111	.028	.083	.042	18.244	12.942
III ^p	2,301.6	2,106.9	1.092	.121	.102	.709	.120	.030	.090	.040	18.372	13.034

¹ Output is measured by gross domestic product of nonfinancial corporate business in 1982 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, 1929-85*

[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	30.4	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	28.3	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.....	99.5	6.5	58.6	34.3	.8	3.9	1.9	33.2	13.4
1944.....	108.2	6.7	64.3	37.2	.8	3.8	2.1	36.7	14.6
1945.....	119.6	8.0	71.9	39.7	1.0	4.5	2.5	40.6	16.5
1946.....	143.9	15.8	82.7	45.4	4.1	8.4	3.2	47.4	18.2
1947.....	161.9	20.4	90.9	50.6	6.6	10.6	3.3	52.3	18.8
1948.....	174.9	22.9	96.6	55.5	8.0	11.5	3.4	54.2	20.1
1949.....	178.3	25.0	94.9	58.4	10.6	11.3	3.2	52.5	19.3
1950.....	192.1	30.8	98.2	63.2	13.7	13.7	3.3	53.9	19.6
1951.....	208.1	29.9	109.2	69.0	12.2	14.1	3.6	60.7	21.3
1952.....	219.1	29.3	114.7	75.1	11.3	14.0	3.9	64.1	22.0
1953.....	232.6	32.7	117.8	82.1	13.9	14.7	4.1	65.4	22.2
1954.....	239.8	32.1	119.7	88.0	13.0	14.8	4.3	66.8	22.3
1955.....	257.9	38.9	124.7	94.3	17.8	16.4	4.6	68.6	23.3
1956.....	270.6	38.2	130.8	101.6	15.8	17.3	5.0	71.4	24.4
1957.....	285.3	39.7	137.1	108.5	17.3	17.2	5.2	75.1	24.5
1958.....	294.6	37.2	141.7	115.7	14.8	16.9	5.4	77.9	24.9
1959.....	316.3	42.8	148.5	125.0	18.9	18.1	5.8	80.7	26.4
1960.....	330.7	43.5	153.2	134.0	19.7	18.0	5.8	82.7	27.0
1961.....	341.1	41.9	157.4	141.8	17.8	18.3	5.8	84.8	27.6
1962.....	361.9	47.0	163.8	151.1	21.5	19.3	6.3	87.1	29.0
1963.....	381.7	51.8	169.4	160.6	24.4	20.7	6.8	89.5	29.8
1964.....	409.3	56.8	179.7	172.8	26.0	23.2	7.6	94.6	32.4
1965.....	440.7	63.5	191.9	185.4	29.9	25.1	8.4	101.0	34.1
1966.....	477.3	68.5	208.5	200.3	30.3	28.2	10.0	109.0	37.4
1967.....	503.6	70.6	216.9	216.0	30.0	30.0	10.6	112.3	39.2
1968.....	552.5	81.0	235.0	236.4	36.1	32.9	12.0	121.6	43.2
1969.....	597.9	86.2	252.2	259.4	38.4	34.7	13.2	130.5	46.5
1970.....	640.0	85.7	270.3	284.0	35.9	35.7	14.1	142.1	47.8
1971.....	691.6	97.6	283.3	310.7	44.9	37.8	14.9	147.5	51.7
1972.....	757.6	111.2	305.1	341.3	51.5	42.4	17.2	158.5	56.4
1973.....	837.2	124.7	339.6	373.0	56.7	47.9	20.1	176.1	62.5
1974.....	916.5	123.8	380.9	411.9	50.3	51.5	22.0	198.2	66.0
1975.....	1,012.8	135.4	416.2	461.2	55.8	54.5	25.0	218.7	70.8
1976.....	1,129.3	161.5	452.0	515.9	72.7	60.2	28.5	236.2	76.6
1977.....	1,257.2	184.5	490.4	582.3	85.4	67.1	32.0	255.9	84.1
1978.....	1,403.5	205.6	541.8	656.1	95.1	73.9	36.6	282.2	94.8
1979.....	1,566.8	219.0	613.2	734.6	96.9	82.1	40.0	317.3	102.2
1980.....	1,732.6	219.3	681.4	831.9	90.3	86.2	42.8	349.1	109.0
1981.....	1,915.1	239.9	740.6	934.7	100.5	92.7	46.6	376.5	119.9
1982.....	2,050.7	252.7	771.0	1,027.0	108.9	95.7	48.1	398.8	124.4
1983.....	2,229.3	289.6	817.0	1,122.7	130.6	107.4	51.7	422.0	135.2
1984.....	2,423.0	331.1	872.4	1,219.6	153.8	119.4	57.9	451.7	147.4
1985 ^p	2,581.9	360.8	912.5	1,308.6	167.7	128.9	64.1	474.2	156.1
1982: I.....	1,996.3	245.1	758.1	993.1	105.7	92.3	47.1	388.9	123.4
II.....	2,023.8	248.9	762.6	1,012.2	105.7	95.1	48.1	396.7	122.8
III.....	2,065.6	252.8	776.7	1,036.1	108.3	96.4	48.1	402.7	125.0
IV.....	2,117.0	263.8	786.6	1,066.5	115.7	99.1	49.0	407.0	126.5
1983: I.....	2,146.0	268.5	792.4	1,085.2	115.9	102.1	50.4	413.1	129.4
II.....	2,210.1	285.3	811.7	1,113.0	129.2	105.4	50.7	419.0	135.0
III.....	2,254.9	295.3	826.5	1,133.1	134.0	109.0	52.2	426.0	135.5
IV.....	2,306.3	309.4	837.2	1,159.6	143.1	113.0	53.3	430.0	140.9
1984: I.....	2,358.6	321.6	856.6	1,180.4	150.1	116.1	55.4	440.0	144.4
II.....	2,414.4	330.2	873.2	1,211.1	154.1	118.8	57.3	449.9	149.1
III.....	2,439.0	331.1	876.6	1,231.3	153.6	119.3	58.2	457.1	146.4
IV.....	2,480.1	341.5	883.1	1,255.4	157.4	123.5	60.6	459.6	149.7
1985: I.....	2,525.0	351.5	895.7	1,277.8	163.1	125.7	62.7	465.5	152.8
II.....	2,563.3	356.5	910.2	1,296.6	165.4	127.6	63.4	472.1	156.3
III.....	2,606.1	376.0	914.5	1,315.6	183.0	128.6	64.4	475.9	155.7
IV ^p	2,633.3	359.2	929.4	1,344.6	159.3	133.9	66.0	483.3	159.8

See next page for continuation of table.

TABLE B-14.—*Personal consumption expenditures, 1929-85—Continued*

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

Year or quarter	Nondurable goods—cont'd			Services						
	Gasoline and oil	Fuel oil and coal	Other	Housing ¹	Household operation			Transportation	Medical care	Other
					Total	Electricity and gas	Other			
1929.....	1.8	1.6	5.4	11.7	4.0	1.2	2.9	2.6	2.2	9.9
1933.....	1.5	1.2	3.5	8.1	2.8	1.1	1.7	1.5	1.5	6.3
1939.....	2.2	1.4	5.3	9.4	3.8	1.4	2.4	2.0	2.1	8.0
1940.....	2.3	1.5	5.6	9.7	4.0	1.5	2.6	2.1	2.2	8.2
1941.....	2.6	1.7	6.4	10.4	4.3	1.5	2.7	2.4	2.4	8.9
1942.....	2.1	1.9	7.5	11.2	4.8	1.6	3.2	2.7	2.7	9.6
1943.....	1.3	2.0	8.7	11.8	5.2	1.7	3.5	3.4	2.9	11.0
1944.....	1.4	2.0	9.6	12.3	5.9	1.8	4.1	3.7	3.3	12.0
1945.....	1.8	2.2	10.8	12.8	6.4	1.9	4.5	4.0	3.6	12.9
1946.....	3.4	2.5	11.3	14.2	6.8	2.1	4.7	5.0	4.6	15.0
1947.....	4.0	3.0	12.8	16.0	7.5	2.3	5.1	5.3	5.6	16.3
1948.....	4.8	3.4	14.1	17.9	8.1	2.6	5.4	5.8	6.3	17.4
1949.....	5.3	3.1	14.7	19.6	8.5	2.9	5.6	5.9	6.5	17.8
1950.....	5.5	3.4	15.8	21.7	9.5	3.3	6.2	6.2	6.9	18.8
1951.....	6.1	3.5	17.6	24.3	10.4	3.7	6.7	6.8	7.4	20.1
1952.....	6.8	3.5	18.4	27.0	11.2	4.1	7.1	7.3	8.3	21.4
1953.....	7.4	3.4	19.4	29.9	12.1	4.5	7.6	8.0	9.3	22.9
1954.....	7.8	3.5	19.3	32.3	12.7	5.0	7.7	8.2	10.2	24.6
1955.....	8.6	3.8	20.4	34.4	14.2	5.5	8.6	8.5	10.8	26.5
1956.....	9.4	3.9	21.7	36.7	15.4	6.1	9.3	8.9	11.7	28.9
1957.....	10.2	4.1	23.2	39.3	16.3	6.5	9.8	9.4	12.8	30.7
1958.....	10.6	4.2	24.2	42.0	17.4	7.1	10.4	9.7	14.0	32.5
1959.....	11.3	4.0	26.1	45.0	18.7	7.6	11.1	10.5	15.3	35.4
1960.....	12.0	3.8	27.7	48.2	20.3	8.3	11.9	11.2	16.4	38.0
1961.....	12.0	3.8	29.2	51.2	21.2	8.8	12.3	11.7	17.5	40.3
1962.....	12.6	3.8	31.4	54.7	22.4	9.4	12.9	12.2	19.4	42.4
1963.....	13.0	4.0	33.1	58.0	23.6	9.9	13.7	12.7	21.0	45.3
1964.....	13.6	4.1	35.0	61.4	25.0	10.4	14.6	13.4	24.1	48.9
1965.....	14.8	4.4	37.6	65.4	26.5	10.9	15.6	14.5	25.9	53.1
1966.....	16.0	4.7	41.4	69.5	28.2	11.5	16.7	15.9	28.3	58.5
1967.....	17.1	4.8	43.5	74.1	30.1	12.2	17.9	17.3	31.1	63.5
1968.....	18.6	4.7	47.0	79.7	32.3	13.0	19.3	18.9	35.7	69.9
1969.....	20.5	4.6	50.2	86.8	35.0	14.0	21.0	20.9	40.9	75.8
1970.....	21.9	4.4	54.1	94.0	37.7	15.2	22.5	23.7	46.1	82.5
1971.....	23.2	4.6	56.4	102.7	40.9	16.6	24.3	27.1	51.8	88.2
1972.....	24.4	5.1	60.8	112.1	45.2	18.4	26.8	29.8	57.8	96.5
1973.....	28.1	6.3	66.6	123.1	49.6	20.0	29.6	31.2	64.4	104.7
1974.....	36.1	7.8	72.7	135.1	55.4	23.5	31.9	33.3	72.4	115.7
1975.....	39.7	8.4	78.5	148.4	63.5	28.5	35.0	35.7	84.2	129.3
1976.....	43.0	10.1	86.0	163.5	72.3	32.5	39.8	41.3	95.9	142.9
1977.....	46.9	11.1	92.4	182.4	81.7	37.6	44.1	49.2	111.5	157.5
1978.....	51.3	12.0	101.4	205.2	90.9	42.1	48.8	53.5	125.1	181.4
1979.....	66.1	15.8	111.8	231.1	100.3	46.8	53.4	59.0	141.4	202.7
1980.....	83.7	18.0	121.5	261.5	113.9	56.4	57.5	64.5	164.2	227.9
1981.....	92.7	19.4	132.2	295.6	127.5	63.5	64.0	68.3	193.5	249.7
1982.....	89.1	18.6	140.1	321.1	143.4	72.8	70.6	69.7	217.8	275.1
1983.....	90.1	17.5	152.1	344.0	155.9	80.2	75.7	74.7	237.4	310.7
1984.....	90.7	17.9	164.7	371.3	166.0	84.6	81.4	82.1	259.5	340.7
1985 ^p	92.0	15.8	174.3	403.3	173.2	88.8	84.4	86.8	280.3	365.1
1982: I.....	91.5	19.0	135.2	313.3	139.9	72.3	67.6	68.1	208.1	263.7
II.....	86.4	18.4	138.3	316.9	142.0	72.0	70.0	69.1	214.8	269.5
III.....	88.6	18.9	141.5	323.7	143.7	71.9	71.7	70.4	221.3	277.1
IV.....	89.8	18.2	145.2	330.3	148.0	74.8	73.2	71.1	226.9	290.2
1983: I.....	86.5	15.7	147.5	335.4	149.7	74.9	74.8	72.3	230.6	297.1
II.....	89.4	17.6	150.7	340.3	155.6	79.9	75.7	72.9	235.2	309.0
III.....	92.5	18.5	154.1	346.8	157.4	82.1	75.3	76.1	239.0	313.8
IV.....	92.1	18.3	155.8	353.5	160.8	83.9	76.9	77.4	244.8	323.0
1984: I.....	92.0	18.9	161.3	359.8	161.4	81.7	79.8	79.8	250.0	329.4
II.....	91.9	18.2	164.1	367.6	166.6	84.8	81.8	81.9	257.1	338.0
III.....	89.1	17.8	166.2	375.5	166.9	84.5	82.4	82.3	262.6	343.9
IV.....	89.8	16.8	167.3	382.3	168.9	87.2	81.7	84.4	268.1	351.7
1985: I.....	89.3	16.1	172.1	389.1	174.2	93.0	81.3	85.6	271.9	357.0
II.....	92.9	15.4	173.5	398.1	171.1	87.0	84.1	86.2	278.5	362.7
III.....	92.2	16.0	174.8	408.0	173.3	87.6	85.7	86.7	281.8	365.8
IV ^p	93.7	15.9	176.8	418.0	174.0	87.5	86.6	88.7	288.9	375.0

¹ Includes imputed rental value of owner-occupied housing.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-15.—Gross and net private domestic investment, 1929-85

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

Year or quarter	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				Residential	
				Total	Nonresidential		Producers' durable equipment		
					Total	Structures			
1929.....	16.7	9.9	6.7	5.0	3.3	1.8	1.4	1.7	1.7
1933.....	1.6	7.6	-6.1	-4.5	-3.5	-1.7	-1.8	-1.0	-1.6
1939.....	9.5	9.0	.5	.1	-.7	-1.1	.4	.8	.4
1940.....	13.4	9.4	4.1	1.9	.7	-.8	1.5	1.2	2.2
1941.....	18.3	10.3	8.0	3.5	2.0	-.3	2.3	1.5	4.5
1942.....	10.3	11.3	-1.0	-2.7	-2.1	-1.7	-.5	-.6	1.8
1943.....	6.2	11.6	-5.3	-4.7	-3.1	-2.4	-.7	-1.6	-.6
1944.....	7.7	12.0	-4.2	-3.2	-1.3	-1.9	.5	-1.9	-1.0
1945.....	11.3	12.4	-1.1	-.1	1.7	-1.0	2.8	-1.8	-1.0
1946.....	31.5	14.2	17.3	10.9	6.9	2.4	4.5	4.0	6.4
1947.....	35.0	17.6	17.5	17.9	10.7	1.9	8.7	7.3	-.5
1948.....	47.1	20.4	26.7	22.0	11.8	2.5	9.3	10.2	4.7
1949.....	36.5	22.0	14.5	17.6	8.7	2.2	6.5	8.9	-3.1
1950.....	55.1	23.6	31.5	24.6	10.3	2.8	7.5	14.4	6.8
1951.....	60.5	27.2	33.3	23.1	11.6	3.9	7.7	11.5	10.2
1952.....	53.5	29.2	24.4	21.3	10.1	3.8	6.4	11.2	3.1
1953.....	54.9	30.9	24.0	23.6	11.9	4.8	7.1	11.7	.4
1954.....	54.1	32.5	21.6	23.3	10.2	5.0	5.2	13.0	-1.6
1955.....	69.7	34.4	35.3	29.6	13.2	5.9	7.3	16.4	5.7
1956.....	72.7	38.1	34.6	29.9	15.6	7.9	7.7	14.4	4.6
1957.....	71.1	41.1	29.9	28.5	15.9	7.9	8.1	12.6	1.4
1958.....	63.6	42.8	20.8	22.3	9.6	6.3	3.2	12.7	-1.5
1959.....	80.2	44.6	35.5	29.8	12.1	6.4	5.7	17.7	5.8
1960.....	78.2	46.4	31.8	28.7	13.4	7.3	6.1	15.4	3.1
1961.....	77.1	47.8	29.4	27.0	11.9	7.3	4.6	15.1	2.4
1962.....	87.6	49.4	38.2	32.1	14.9	8.0	6.9	17.2	6.1
1963.....	93.1	51.4	41.8	35.9	16.0	7.9	8.1	19.9	5.8
1964.....	99.6	53.9	45.7	40.3	20.3	9.4	10.9	20.0	5.4
1965.....	116.2	57.4	58.8	48.9	29.3	13.2	16.1	19.6	9.9
1966.....	128.6	62.1	66.5	52.3	35.8	15.2	20.7	16.5	14.2
1967.....	125.7	67.4	58.3	48.0	32.3	14.4	18.0	15.7	10.3
1968.....	137.0	73.9	63.1	55.2	34.2	15.1	19.0	21.0	7.9
1969.....	153.2	81.4	71.8	62.0	39.8	17.4	22.4	22.2	9.8
1970.....	148.8	88.8	60.0	56.9	36.8	17.4	19.4	20.1	3.1
1971.....	172.5	97.5	74.9	67.2	34.5	16.8	17.7	32.7	7.8
1972.....	202.0	107.9	94.1	83.6	40.5	17.4	23.1	43.1	10.5
1973.....	238.8	118.1	120.7	101.1	56.2	21.7	34.4	45.0	19.6
1974.....	240.8	137.5	103.4	87.9	55.8	22.0	33.7	32.2	15.4
1975.....	219.6	161.8	57.8	63.4	37.5	15.6	21.9	25.9	-5.6
1976.....	277.7	179.2	98.4	82.4	40.9	16.0	24.8	41.6	16.0
1977.....	344.1	201.5	142.5	121.3	58.6	17.6	41.0	62.6	21.3
1978.....	416.8	229.9	186.9	158.3	82.2	25.0	57.2	76.1	28.6
1979.....	454.8	265.8	189.1	176.1	98.9	34.5	64.5	77.2	13.0
1980.....	437.0	303.8	133.1	141.5	88.9	39.4	49.5	52.6	-8.3
1981.....	515.5	347.8	167.7	143.7	98.6	51.7	46.9	45.0	24.0
1982.....	447.3	383.2	64.1	88.7	65.5	45.9	19.6	23.2	-24.5
1983.....	501.9	399.6	102.3	108.7	42.1	25.3	16.8	66.6	-6.4
1984.....	674.0	418.9	255.1	188.0	99.3	42.5	56.8	88.8	67.1
1985 ^p	670.4	438.2	232.2	223.1	133.3	61.2	72.1	89.8	9.1
1982: I.....	459.5	373.3	86.2	110.4					-24.1
II.....	467.8	379.8	88.0	93.0					-5.0
III.....	452.2	386.3	65.9	74.9					-9.0
IV.....	409.6	393.2	16.4	76.3					-59.9
1983: I.....	425.0	394.5	30.4	73.2					-42.7
II.....	483.7	396.1	87.6	93.2					-5.5
III.....	521.2	403.3	117.9	120.7					-2.8
IV.....	577.6	404.4	173.2	147.7					25.5
1984: I.....	658.8	409.1	249.6	157.5					92.1
II.....	673.3	416.4	256.9	188.0					68.9
III.....	687.9	422.5	265.4	197.1					68.3
IV.....	676.2	427.7	248.5	209.5					39.0
1985: I.....	657.6	430.5	227.0	208.5					18.5
II.....	672.8	433.8	239.0	223.5					15.5
III.....	666.1	441.4	224.7	224.5					.2
IV ^p	685.2	447.3	238.0	235.9					2.1

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-16.—Gross and net private domestic investment in 1982 dollars, 1929-85

[Billions of 1982 dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross private domestic investment	Less: Capital consumption allowances with capital consumption adjustment	Equals: Net private domestic investment						Change in business inventories
			Total	Net fixed investment					
				Total	Nonresidential			Residential	
					Total	Structures	Producers' durable equipment		
1929	139.2	86.8	52.4	41.6	26.2	16.8	9.4	15.4	10.8
1933	22.7	86.5	-63.8	-53.0	-40.2	-24.3	-16.0	-12.8	-10.7
1939	86.0	84.4	1.6	-2.3	-10.1	-12.0	1.9	7.8	3.9
1940	111.8	84.9	26.9	12.5	1.5	-8.5	10.0	11.1	14.4
1941	138.8	86.3	52.5	24.7	12.0	-3.5	15.6	12.7	27.8
1942	76.7	86.9	-10.2	-22.1	-17.5	-15.9	-1.6	-4.6	12.0
1943	50.4	85.7	-35.3	-36.0	-24.4	-20.7	-3.8	-11.5	.7
1944	56.4	84.8	-28.4	-23.3	-10.5	-15.2	4.7	-12.8	-5.2
1945	76.5	85.4	-8.9	-5	10.5	-8.3	18.8	-11.0	-8.4
1946	178.1	88.0	90.1	62.2	39.5	15.4	24.1	22.7	27.9
1947	177.9	91.8	86.1	87.1	52.6	11.7	40.9	34.5	-1.0
1948	208.2	96.8	111.4	99.1	54.3	14.3	40.0	44.8	12.3
1949	168.8	101.7	67.1	76.7	37.9	12.7	25.2	38.9	-9.7
1950	234.9	106.5	128.4	104.2	43.3	15.7	27.6	60.9	24.2
1951	235.2	111.8	123.3	92.5	46.9	18.8	28.1	45.6	30.8
1952	211.8	117.0	94.8	84.8	41.7	18.8	22.9	43.2	10.0
1953	216.6	122.1	94.4	91.7	47.0	22.9	24.1	44.7	2.8
1954	212.6	127.4	85.2	90.0	40.4	24.4	16.0	49.6	-4.8
1955	259.8	132.6	127.2	110.9	49.9	27.7	22.2	60.9	16.3
1956	257.8	138.3	119.5	106.5	54.9	32.5	22.4	51.6	12.9
1957	243.4	143.5	99.9	96.9	51.7	30.7	20.9	45.2	3.0
1958	221.4	147.7	73.7	77.1	31.5	24.8	6.6	45.6	-3.4
1959	270.3	151.9	118.4	101.9	38.5	25.0	13.6	63.4	16.5
1960	260.5	156.3	104.1	96.4	41.4	27.9	13.6	55.0	7.7
1961	259.1	160.6	98.4	91.2	37.3	28.1	9.3	53.8	7.3
1962	288.6	165.1	123.5	107.3	46.4	30.3	16.0	61.0	16.2
1963	307.1	170.3	136.8	120.1	49.2	29.1	20.1	70.9	16.6
1964	325.9	176.3	149.6	133.9	63.3	34.0	29.2	70.6	15.7
1965	367.0	183.7	183.4	158.1	90.4	46.2	44.2	67.7	25.2
1966	390.5	192.2	198.3	161.4	106.3	50.4	55.8	55.1	36.9
1967	374.4	201.1	173.4	144.6	93.6	45.9	47.7	50.9	28.8
1968	391.8	209.8	181.9	160.9	96.1	46.7	49.3	64.8	21.0
1969	410.3	219.8	190.5	165.3	103.1	49.7	53.4	62.2	25.1
1970	381.5	229.8	151.8	143.6	89.3	46.1	43.3	54.2	8.2
1971	419.3	239.5	179.8	160.2	76.1	40.4	35.7	84.1	19.6
1972	465.4	253.4	212.1	190.3	85.3	39.8	45.5	105.0	21.8
1973	520.8	263.6	257.1	217.1	116.5	46.8	69.8	100.6	40.0
1974	481.3	276.1	205.3	172.0	106.9	42.5	64.4	65.1	33.3
1975	383.3	287.0	96.3	109.1	60.8	27.9	32.9	48.3	-12.8
1976	453.5	297.3	156.2	134.1	61.8	27.3	34.6	72.2	22.1
1977	521.3	309.6	211.7	182.6	85.2	28.7	56.5	97.4	29.1
1978	576.9	323.7	253.3	216.5	111.6	37.2	74.3	104.9	36.8
1979	575.2	341.3	234.0	218.9	124.3	44.8	79.5	94.6	15.0
1980	509.3	356.1	153.2	160.1	101.3	47.2	54.1	58.7	-6.9
1981	545.5	369.7	175.8	152.0	105.5	56.0	49.4	46.5	23.9
1982	447.3	383.2	64.1	88.7	65.5	45.9	19.6	23.2	-24.5
1983	503.4	394.0	109.4	114.9	49.8	28.8	21.0	65.1	-5.5
1984	661.3	405.9	255.4	192.7	109.6	45.2	64.4	83.1	62.7
1985 ^a	650.6	423.3	227.3	220.0	137.3	58.3	79.0	82.8	7.3
1982: I	464.2	377.7	86.5	110.5					-24.0
II	467.5	381.0	86.5	91.9					-5.4
III	448.6	384.0	64.6	74.0					-9.4
IV	408.8	390.0	18.8	78.1					-59.3
1983: I	422.5	388.9	33.6	75.8					-42.2
II	489.0	391.4	97.6	101.3					-3.7
III	526.3	398.3	128.0	126.6					1.4
IV	575.9	397.3	178.6	156.0					22.6
1984: I	649.0	400.7	248.3	164.7					83.6
II	662.9	404.2	258.7	192.7					66.0
III	673.3	407.7	265.6	200.7					64.9
IV	659.9	411.0	248.9	212.8					36.1
1985: I	639.6	415.2	224.4	208.6					15.8
II	655.6	420.1	235.5	220.4					15.1
III	645.0	426.6	218.4	220.2					-1.8
IV ^a	662.2	431.2	231.0	230.9					.1

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-17.—*Inventories and final sales of business, 1946-85*

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

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.....	70.7	19.6	51.0	24.6	10.4	12.8	3.2	15.9	4.45	3.21
1947.....	79.9	21.0	58.8	29.0	11.1	14.5	4.1	18.4	4.33	3.19
1948.....	85.1	19.3	65.8	32.2	12.5	16.6	4.5	19.8	4.31	3.33
1949.....	77.1	16.7	60.4	28.6	12.5	15.4	3.9	19.7	3.92	3.07
1950.....	96.1	22.5	73.7	34.9	14.7	19.2	4.9	21.8	4.41	3.38
1951.....	108.8	24.9	83.9	43.1	15.6	19.7	5.5	24.9	4.38	3.37
1952.....	108.0	23.3	84.7	44.0	15.6	19.4	5.6	26.4	4.09	3.20
1953.....	109.1	22.0	87.1	46.0	15.8	20.0	5.2	27.5	3.96	3.16
1954.....	106.8	21.2	85.5	43.9	16.1	20.2	5.3	28.0	3.82	3.06
1955.....	114.0	19.9	94.1	48.3	17.6	22.8	5.4	30.2	3.78	3.12
1956.....	122.8	19.9	102.8	54.0	18.9	23.7	6.2	31.9	3.84	3.22
1957.....	126.3	21.2	105.1	54.3	19.2	25.0	6.6	33.3	3.80	3.16
1958.....	126.2	22.6	103.7	52.7	19.3	25.1	6.6	34.3	3.68	3.02
1959.....	131.7	22.1	109.6	55.2	21.0	26.2	7.2	36.2	3.64	3.03
1960.....	135.5	23.3	112.2	56.2	21.3	27.5	7.2	37.5	3.61	2.99
1961.....	137.2	23.8	113.4	57.2	21.8	27.0	7.4	39.5	3.47	2.87
1962.....	143.8	25.2	118.6	60.3	22.4	28.3	7.5	41.8	3.44	2.84
1963.....	149.6	25.7	123.8	62.2	23.9	29.6	8.0	44.5	3.36	2.78
1964.....	155.3	24.5	130.9	65.9	25.2	31.0	8.8	47.1	3.30	2.78
1965.....	169.1	28.0	141.0	70.7	26.9	33.7	9.8	52.1	3.24	2.70
1966.....	185.2	27.4	157.8	80.9	30.3	36.2	10.4	55.3	3.35	2.85
1967.....	197.4	27.9	169.5	87.5	32.7	36.9	12.4	58.8	3.36	2.88
1968.....	211.8	29.1	182.6	94.0	34.6	40.7	13.3	64.8	3.27	2.82
1969.....	232.4	31.8	200.6	103.4	37.9	44.5	14.9	68.8	3.38	2.91
1970.....	240.3	31.1	209.2	105.8	41.7	45.8	16.0	72.4	3.32	2.89
1971.....	257.8	35.4	222.4	107.3	45.2	52.3	17.6	78.9	3.27	2.82
1972.....	285.6	44.3	241.3	113.6	50.0	57.7	19.9	87.7	3.26	2.75
1973.....	352.6	65.5	287.1	136.1	59.4	66.4	25.2	96.8	3.64	2.97
1974.....	423.3	62.4	360.9	177.0	75.6	74.7	33.7	104.6	4.05	3.45
1975.....	428.8	64.3	364.5	177.8	76.2	74.7	35.8	117.1	3.66	3.11
1976.....	463.3	60.2	403.1	194.9	86.1	82.7	39.4	128.5	3.60	3.14
1977.....	505.7	59.3	446.4	210.6	96.2	93.3	46.3	143.9	3.51	3.10
1978.....	588.2	73.7	514.5	238.4	113.8	107.8	54.5	165.1	3.56	3.12
1979.....	674.8	80.7	594.1	281.1	133.7	117.0	62.3	183.2	3.68	3.24
1980.....	739.3	84.5	654.8	310.7	154.8	122.7	66.7	201.1	3.68	3.26
1981.....	789.0	81.6	707.4	330.2	164.7	134.0	78.5	217.8	3.62	3.25
1982.....	771.5	79.2	692.2	316.1	162.2	134.7	79.2	229.5	3.36	3.02
1983.....	789.1	79.9	709.2	317.3	164.0	147.0	80.9	246.6	3.20	2.88
1984.....	858.5	83.6	774.8	345.7	178.5	161.7	88.9	269.3	3.19	2.88
1985 ^P	859.1	74.9	784.2	341.0	179.5	171.9	91.8	288.2	2.98	2.72
1982: I.....	784.0	82.9	701.1	327.6	161.8	132.3	79.5	220.3	3.56	3.18
II.....	786.6	84.2	702.4	323.4	164.7	133.6	80.7	221.5	3.55	3.17
III.....	784.7	82.1	702.6	321.0	164.2	136.8	80.7	223.0	3.52	3.15
IV.....	771.5	79.2	692.2	316.1	162.2	134.7	79.2	229.5	3.36	3.02
1983: I.....	764.5	79.3	685.2	310.1	159.1	135.9	80.1	232.0	3.30	2.95
II.....	769.9	79.2	690.7	311.4	158.8	139.5	80.9	236.4	3.26	2.92
III.....	778.5	76.3	702.2	315.2	162.3	142.6	82.1	241.3	3.23	2.91
IV.....	789.1	79.9	709.2	317.3	164.0	147.0	80.9	246.6	3.20	2.88
1984: I.....	820.1	86.2	733.9	327.2	168.4	154.2	84.0	251.7	3.26	2.92
II.....	836.5	87.1	749.4	336.2	171.9	155.4	85.9	260.3	3.21	2.88
III.....	850.7	85.5	765.3	344.2	176.2	156.8	88.1	264.0	3.22	2.90
IV.....	858.5	83.6	774.8	345.7	178.5	161.7	88.9	269.3	3.19	2.88
1985: I.....	859.9	82.9	777.0	344.6	179.0	165.0	88.5	275.8	3.12	2.82
II.....	858.5	79.9	778.6	343.6	180.4	164.8	89.7	279.2	3.08	2.79
III.....	856.1	77.8	778.4	342.7	180.0	165.2	90.5	284.5	3.01	2.74
IV ^P	859.1	74.9	784.2	341.0	179.5	171.9	91.8	288.2	2.98	2.72

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 1982 dollars, 1947-85*

(Billions of 1982 dollars, except as noted; seasonally adjusted)

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.....	251.3	43.3	208.0	105.1	39.9	39.6	23.5	74.8	3.36	2.78
1948.....	263.5	45.4	218.1	108.6	42.7	43.7	23.1	77.1	3.42	2.83
1949.....	253.9	44.4	209.5	102.9	42.8	42.8	21.1	77.3	3.28	2.71
1950.....	278.1	47.7	230.4	109.8	47.6	49.5	23.4	82.6	3.37	2.79
1951.....	308.9	51.5	257.4	133.2	49.0	49.6	25.6	90.4	3.42	2.85
1952.....	318.9	54.6	264.3	139.0	50.0	49.6	25.8	93.9	3.40	2.81
1953.....	321.6	54.3	267.4	142.7	50.4	50.8	23.5	98.0	3.28	2.73
1954.....	316.9	55.9	260.9	135.0	51.1	51.2	23.6	97.7	3.24	2.67
1955.....	333.2	56.0	277.1	142.5	54.8	57.1	22.7	102.5	3.25	2.70
1956.....	346.1	53.7	292.4	153.2	56.6	57.8	24.8	104.7	3.31	2.79
1957.....	349.1	54.9	294.2	152.1	56.0	59.8	26.3	105.9	3.30	2.78
1958.....	345.7	57.3	288.4	146.8	56.0	59.4	26.3	107.7	3.21	2.68
1959.....	362.2	58.1	304.2	153.5	60.7	61.9	28.1	111.4	3.25	2.73
1960.....	370.0	59.4	310.5	154.7	61.8	65.2	28.8	114.1	3.24	2.72
1961.....	377.2	60.8	316.5	158.8	63.1	64.2	30.3	118.7	3.18	2.67
1962.....	393.4	63.5	329.9	167.2	65.0	67.5	30.1	123.4	3.19	2.67
1963.....	410.1	65.8	344.2	172.6	68.9	70.3	32.4	130.4	3.14	2.64
1964.....	425.8	64.0	361.8	180.9	72.6	73.4	34.9	136.3	3.12	2.65
1965.....	451.0	66.3	384.7	191.6	76.5	79.2	37.4	147.7	3.05	2.60
1966.....	487.9	66.1	421.7	213.6	85.1	84.3	38.7	150.2	3.25	2.81
1967.....	516.6	67.7	449.0	229.2	90.7	84.2	45.0	156.4	3.30	2.87
1968.....	537.7	68.2	469.4	239.0	93.5	90.5	46.5	163.7	3.28	2.87
1969.....	562.8	69.0	493.8	248.5	98.9	96.4	50.0	165.4	3.40	2.98
1970.....	571.1	69.8	501.2	248.3	105.8	96.6	50.5	166.8	3.42	3.00
1971.....	590.7	73.4	517.3	246.1	110.7	107.2	53.2	172.6	3.42	3.00
1972.....	612.4	75.9	536.6	251.7	114.0	114.0	56.9	185.4	3.30	2.89
1973.....	652.5	81.4	571.0	267.9	118.4	122.1	62.6	188.9	3.45	3.02
1974.....	685.7	81.3	604.5	288.5	128.4	121.1	66.4	184.3	3.72	3.28
1975.....	673.0	82.6	590.3	281.9	124.0	115.9	68.6	191.5	3.51	3.08
1976.....	695.1	79.1	616.1	294.0	131.2	122.3	68.5	199.3	3.49	3.09
1977.....	724.2	77.2	647.0	301.9	140.5	130.9	73.7	209.0	3.47	3.10
1978.....	761.0	77.8	683.2	314.1	151.6	139.1	78.4	221.5	3.44	3.08
1979.....	776.0	82.4	693.6	324.7	156.1	136.7	76.1	225.6	3.44	3.08
1980.....	769.1	77.8	691.4	326.8	161.6	130.4	72.7	225.3	3.41	3.07
1981.....	793.0	82.6	710.3	330.3	165.0	135.5	79.5	224.6	3.53	3.16
1982.....	768.4	81.2	687.2	315.2	161.5	132.9	77.6	226.1	3.40	3.04
1983.....	763.0	75.4	687.6	310.0	158.1	141.2	78.3	235.4	3.24	2.92
1984.....	825.6	82.2	743.4	333.4	171.9	153.1	85.1	247.4	3.34	3.01
1985 ^p	832.9	79.4	753.6	330.5	174.4	160.6	88.1	258.0	3.23	2.92
1982: I.....	787.0	81.6	705.4	328.4	162.8	133.5	80.7	224.0	3.51	3.15
II.....	785.6	82.6	703.0	323.9	164.5	133.5	81.2	222.9	3.53	3.15
III.....	783.3	83.4	699.8	320.7	163.9	135.8	79.5	221.3	3.54	3.16
IV.....	768.4	81.2	687.2	315.2	161.5	132.9	77.6	226.1	3.40	3.04
1983: I.....	757.9	79.1	678.8	309.1	157.7	133.5	78.5	227.2	3.34	2.99
II.....	756.9	77.7	679.2	308.5	155.8	136.0	78.9	229.8	3.29	2.96
III.....	757.3	74.4	682.9	308.7	156.7	137.8	79.7	231.8	3.27	2.95
IV.....	763.0	75.4	687.6	310.0	158.1	141.2	78.3	235.4	3.24	2.92
1984: I.....	783.9	79.1	704.8	316.3	160.7	146.7	81.1	237.9	3.29	2.96
II.....	800.4	80.7	719.7	324.7	164.6	147.9	82.5	243.3	3.29	2.96
III.....	816.6	81.8	734.8	332.3	169.1	149.0	84.3	244.5	3.34	3.00
IV.....	825.6	82.2	743.4	333.4	171.9	153.1	85.1	247.4	3.34	3.01
1985: I.....	829.6	83.2	746.4	333.7	171.9	155.4	85.4	252.0	3.29	2.96
II.....	833.4	84.3	749.1	333.6	174.1	155.2	86.2	253.0	3.29	2.96
III.....	832.9	83.4	749.5	332.6	174.1	155.7	87.0	256.5	3.25	2.92
IV ^p	832.9	79.4	753.6	330.5	174.4	160.6	88.1	258.0	3.23	2.92

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.—Foreign transactions in the national income and product accounts, 1929-85

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

Year or quarter	Receipts from foreigners				Payments to foreigners									Net foreign investment
	Total	Exports of goods and services		Capital grants received by the United States (net)	Total	Imports of goods and services		Transfer payments (net)			Interest paid by government to foreigners			
		Total	Merchandise			Services	Total	Merchandise	Services	Total		From persons (net)	From government (net)	
1929.....	7.1	7.1	5.3	1.7	7.1	5.9	4.5	1.5	0.4	0.3	0.0	0.0	0.8	
1933.....	2.4	2.4	1.7	.7	2.4	2.1	1.5	.6	.2	.2	.0	.0	.2	
1939.....	4.6	4.6	3.3	1.3	4.6	3.4	2.4	1.0	.2	.2	.0	.0	1.0	
1940.....	5.4	5.4	4.1	1.3	5.4	3.7	2.7	1.0	.2	.2	.0	.0	1.5	
1941.....	6.1	6.1	4.5	1.6	6.1	4.7	3.4	1.3	.2	.2	.0	.0	1.3	
1942.....	5.0	5.0	3.4	1.6	5.0	4.8	2.7	2.1	.2	.1	.1	.0	-.1	
1943.....	4.6	4.6	2.9	1.7	4.6	6.5	3.4	3.1	.2	.2	-.1	.0	-.21	
1944.....	5.5	5.5	3.6	1.9	5.5	7.2	3.8	3.4	.3	.4	-.1	.0	-.20	
1945.....	7.4	7.4	5.4	2.1	7.4	7.9	3.9	4.0	.8	.5	.4	.0	-.13	
1946.....	15.2	15.2	11.8	3.4	15.2	7.3	5.1	2.3	2.9	.7	2.3	.0	4.9	
1947.....	20.3	20.3	16.1	4.2	20.3	8.3	6.0	2.4	2.6	.7	2.0	.0	9.3	
1948.....	17.5	17.5	13.3	4.3	17.5	10.6	7.6	3.0	4.5	.7	3.9	.0	2.4	
1949.....	16.4	16.4	12.2	4.1	16.4	9.8	6.9	2.9	5.6	.5	5.1	.0	.9	
1950.....	14.5	14.5	10.2	4.3	14.5	12.3	9.1	3.2	4.0	.4	3.6	.0	-.18	
1951.....	19.8	19.8	14.2	5.5	19.8	15.3	11.2	4.1	3.5	.4	3.1	.0	.9	
1952.....	19.2	19.2	13.4	5.8	19.2	16.0	10.8	5.2	2.5	.4	2.1	.1	.6	
1953.....	18.1	18.1	12.4	5.7	18.1	16.8	11.0	5.8	2.5	.5	2.0	.1	-1.3	
1954.....	18.8	18.8	12.9	5.9	18.8	16.3	10.4	5.9	2.3	.5	1.8	.1	.2	
1955.....	21.1	21.1	14.4	6.7	21.1	18.1	11.5	6.6	2.5	.4	2.1	.1	.4	
1956.....	25.2	25.2	17.6	7.6	25.2	19.9	12.8	7.1	2.4	.5	1.9	.2	2.8	
1957.....	28.2	28.2	19.6	8.7	28.2	20.9	13.3	7.6	3.3	.5	1.8	.2	4.8	
1958.....	24.4	24.4	16.4	8.0	24.4	21.1	13.0	8.1	2.3	.4	1.8	.1	.9	
1959.....	25.0	25.0	16.5	8.5	25.0	23.5	15.3	8.2	2.3	.4	1.9	.3	-1.2	
1960.....	29.9	29.9	20.5	9.4	29.9	24.0	15.2	8.8	2.4	.4	1.9	.3	3.2	
1961.....	31.1	31.1	20.9	10.1	31.1	23.9	15.1	8.8	2.7	.5	2.2	.3	4.2	
1962.....	33.1	33.1	21.7	11.4	33.1	26.2	16.9	9.3	2.8	.5	2.3	.3	3.8	
1963.....	35.7	35.7	23.3	12.3	35.7	27.5	17.7	9.7	2.9	.6	2.3	.4	4.9	
1964.....	40.5	40.5	26.7	13.8	40.5	29.6	19.4	10.2	3.0	.7	2.3	.5	7.5	
1965.....	42.9	42.9	27.8	15.1	42.9	33.2	22.2	11.0	3.0	.7	2.3	.5	6.2	
1966.....	46.6	46.6	30.7	15.8	46.6	39.1	26.3	12.7	3.1	.7	2.4	.5	3.8	
1967.....	49.5	49.5	32.2	17.3	49.5	42.1	27.8	14.4	3.3	.9	2.4	.6	3.5	
1968.....	54.8	54.8	35.3	19.5	54.8	49.3	33.9	15.4	3.2	.9	2.3	.7	1.6	
1969.....	60.4	60.4	38.3	22.1	60.4	54.7	36.8	17.9	3.2	1.0	2.2	.8	1.7	
1970.....	69.8	68.9	44.5	24.4	0.9	69.8	60.5	40.9	19.6	3.5	1.2	2.3	1.0	4.8
1971.....	73.1	72.4	45.6	26.8	.7	73.1	66.1	46.6	19.5	3.9	1.2	2.7	1.8	1.3
1972.....	82.1	81.4	51.7	29.6	.7	82.1	78.2	56.9	21.3	4.1	1.1	2.9	2.7	-2.9
1973.....	114.1	114.1	73.9	40.2	0	114.1	97.3	71.8	25.5	4.1	1.3	2.9	3.8	8.8
1974.....	149.5	151.5	101.0	50.5	-2.0	149.5	135.2	104.5	30.7	4.6	1.0	3.6	4.3	5.4
1975.....	161.3	161.3	109.6	51.7	0	161.3	130.3	99.0	31.3	4.9	1.0	4.0	4.5	21.6
1976.....	177.7	177.7	117.5	60.2	0	177.7	158.9	124.3	34.6	5.4	1.0	4.4	4.5	9.0
1977.....	191.6	191.6	123.1	68.6	0	191.6	189.7	151.9	37.9	5.1	.9	4.2	5.5	-8.7
1978.....	227.5	227.5	144.7	82.8	0	227.5	223.4	176.5	46.9	5.6	.9	4.7	8.7	-10.1
1979.....	292.4	291.2	183.3	107.9	1.1	292.4	272.5	211.9	60.5	6.2	1.0	5.2	11.1	2.6
1980.....	352.1	351.0	225.1	125.9	1.2	352.1	318.9	247.5	71.4	7.7	1.1	6.5	12.6	13.0
1981.....	383.9	382.8	238.3	144.5	1.1	383.9	348.9	266.5	82.4	7.5	1.0	6.5	16.9	10.6
1982.....	361.9	361.9	214.0	148.0	0	361.9	335.6	249.5	86.1	9.0	1.3	7.8	18.3	-1.0
1983.....	354.1	354.1	206.0	148.1	0	354.1	359.4	271.4	88.0	9.5	1.0	8.5	17.8	-32.7
1984.....	384.6	384.6	224.1	160.5	0	384.6	443.8	336.0	107.9	12.0	1.3	10.7	19.8	-91.0
1985 P.....	370.4	370.4	219.2	151.2	0	370.4	444.8	337.0	107.8	15.3	2.1	13.3	21.3	-111.0
1982: I.....	373.0	373.0	225.1	147.9	0	373.0	338.4	252.6	85.7	9.4	1.3	8.0	18.0	7.3
II.....	378.9	378.9	224.0	155.0	0	378.9	336.8	246.2	90.6	8.1	1.4	6.8	17.5	16.5
III.....	359.9	359.9	210.5	149.4	0	359.9	345.4	259.2	86.2	8.0	1.2	6.8	18.8	-12.3
IV.....	335.9	335.9	196.3	139.6	0	335.9	321.9	239.9	82.0	10.6	1.1	9.5	18.9	-15.4
1983: I.....	344.6	344.6	200.8	143.8	0	344.6	316.2	236.1	80.1	7.1	.9	6.2	17.7	3.6
II.....	345.0	345.0	200.4	144.6	0	345.0	347.5	261.6	85.9	8.2	1.0	7.2	17.5	-28.2
III.....	358.0	358.0	205.0	153.0	0	358.0	377.6	285.4	92.2	9.5	1.1	8.4	17.8	-47.0
IV.....	368.8	368.8	217.7	151.1	0	368.8	396.2	302.5	93.7	13.3	1.2	12.2	18.3	-59.0
1984: I.....	375.4	375.4	218.7	156.7	0	375.4	412.8	314.9	97.9	9.5	1.4	8.1	18.6	-65.5
II.....	382.3	382.3	223.0	159.3	0	382.3	447.6	338.1	109.6	9.6	1.2	8.3	19.1	-93.9
III.....	391.4	391.4	225.8	165.6	0	391.4	453.3	340.4	112.9	12.1	1.2	11.0	20.2	-94.3
IV.....	389.5	389.5	229.0	160.5	0	389.5	461.7	350.6	111.1	17.0	1.5	15.5	21.2	-110.4
1985: I.....	379.6	379.6	225.8	153.8	0	379.6	421.9	316.1	105.8	13.3	2.1	11.2	21.2	-76.8
II.....	369.2	369.2	219.7	149.5	0	369.2	439.5	331.9	107.6	14.3	1.8	12.5	21.1	-105.8
III.....	363.2	363.2	213.6	149.6	0	363.2	451.0	343.5	107.5	16.9	2.2	14.7	21.5	-126.2
IV P.....	369.7	369.7	217.9	151.8	0	369.7	466.9	356.5	110.4	16.7	2.1	14.7	21.5	-135.4

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-20.—Exports and imports of goods and services in 1982 dollars, 1929-85

[Billions of 1982 dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Exports of goods and services							Imports of goods and services						
	Total	Merchandise			Services			Total	Merchandise			Services		
		Total	Durable goods	Non-durable goods	Total	Factor income ¹	Other		Total	Durable goods	Non-durable goods	Total	Factor income ¹	Other
1929	42.1	29.7	12.3	17.5	12.3	7.6	4.8	37.4	29.3	7.4	22.0	8.0	2.6	5.4
1933	22.7	15.9	4.5	11.4	6.8	3.7	3.1	24.2	19.2	4.0	15.2	4.9	1.3	3.6
1939	36.2	26.5	13.3	13.1	9.8	5.2	4.5	30.1	24.0	6.9	17.0	6.1	2.2	4.0
1940	40.0	30.5	18.9	11.6	9.4	4.6	4.8	31.7	25.6	8.8	16.8	6.2	2.0	4.1
1941	42.0	31.7	20.2	11.6	10.3	5.2	5.1	38.2	29.4	11.0	18.4	8.8	1.9	6.9
1942	29.1	19.5	13.4	6.1	9.6	4.8	4.9	36.9	21.0	6.7	14.3	15.8	1.7	14.2
1943	25.1	15.2	10.5	4.8	9.8	4.6	5.2	48.0	25.0	6.5	18.5	23.0	1.9	21.2
1944	27.3	16.4	11.0	5.4	10.9	4.9	6.0	51.1	26.5	6.7	19.7	24.6	2.1	22.5
1945	35.2	24.0	12.6	11.3	11.2	4.8	6.5	54.1	26.0	6.9	19.1	28.2	2.5	25.7
1946	69.0	54.1	23.1	31.0	14.9	5.6	9.4	42.0	30.0	7.8	22.2	12.0	1.9	10.1
1947	82.3	65.5	34.4	31.1	16.9	7.2	9.7	39.9	29.3	7.8	21.5	10.6	2.1	8.5
1948	66.2	49.1	24.5	24.6	17.1	8.5	8.6	47.1	33.9	9.4	24.5	13.1	2.3	10.8
1949	65.0	48.4	24.1	24.2	16.7	8.2	8.5	46.2	33.3	8.9	24.4	13.0	2.6	10.4
1950	59.2	42.2	21.0	21.3	17.0	9.1	7.9	54.6	40.9	11.5	29.5	13.6	2.8	10.8
1951	72.0	51.1	23.8	27.3	20.9	10.9	10.0	57.4	40.4	11.5	28.9	17.1	3.1	14.0
1952	70.1	49.0	25.3	23.7	21.2	11.3	9.9	63.3	41.9	13.0	28.9	21.4	2.9	18.4
1953	66.9	46.4	25.8	20.6	20.5	11.0	9.5	69.7	44.6	13.7	30.9	25.1	3.1	21.9
1954	70.0	48.8	26.9	21.9	21.2	11.6	9.6	67.5	42.1	11.9	30.3	25.4	3.3	22.1
1955	76.9	53.2	30.3	22.9	23.7	13.0	10.7	76.9	48.3	14.7	33.5	28.6	3.6	25.0
1956	87.9	61.8	34.4	27.4	26.1	14.1	12.0	83.6	53.6	16.8	36.8	30.0	3.4	26.6
1957	94.9	66.6	37.2	29.4	28.3	14.8	13.5	87.9	56.1	17.1	39.0	31.8	3.4	28.4
1958	82.4	56.6	31.0	25.6	25.8	13.2	12.6	92.8	58.1	16.9	41.3	34.6	3.7	30.9
1959	83.7	56.1	30.5	25.6	27.6	14.0	13.5	101.9	68.0	22.8	45.3	33.8	4.0	29.8
1960	98.4	68.8	37.9	30.9	29.6	15.7	13.9	102.4	67.5	17.7	45.8	34.9	4.6	30.3
1961	100.7	69.1	38.0	31.1	31.6	16.9	14.7	103.3	69.0	21.1	47.9	34.3	4.8	29.6
1962	106.9	72.2	39.8	32.4	34.7	18.5	16.2	114.4	78.9	24.8	54.0	35.5	4.6	30.9
1963	114.7	77.6	42.1	35.5	37.1	20.0	17.2	116.6	81.2	26.2	55.0	35.4	5.1	30.3
1964	128.8	87.7	48.2	39.5	41.1	21.8	19.3	122.8	86.3	29.0	57.4	36.5	5.6	30.9
1965	132.0	88.2	50.0	38.2	43.8	23.2	20.6	134.7	97.0	35.6	61.4	37.7	6.2	31.6
1966	138.4	94.0	53.6	40.4	44.4	22.8	21.6	152.1	109.1	44.0	65.2	43.0	7.0	36.0
1967	143.6	96.5	58.8	37.7	47.1	23.8	23.3	160.5	113.0	48.0	65.0	47.5	7.5	40.0
1968	155.7	104.9	64.8	40.1	50.8	26.3	24.5	185.3	135.7	61.7	74.0	49.6	8.6	41.0
1969	165.0	110.0	69.5	40.5	55.0	29.0	26.0	199.9	144.6	65.6	79.0	52.2	12.0	43.2
1970	178.3	120.6	74.3	46.3	57.6	29.6	28.0	208.3	150.9	66.8	84.1	57.4	12.5	45.0
1971	179.2	119.3	72.9	46.4	59.9	30.5	29.4	218.9	166.2	74.4	91.8	52.7	9.8	42.9
1972	195.2	131.3	80.0	51.3	64.0	33.9	30.1	244.6	190.7	84.4	106.4	53.9	10.2	43.7
1973	242.3	160.6	99.3	61.3	81.7	46.2	35.4	273.8	218.2	88.9	129.4	55.6	13.9	41.7
1974	269.1	175.8	113.9	62.0	93.3	53.5	39.8	268.4	211.8	89.2	122.5	56.6	17.7	38.9
1975	259.7	171.5	112.1	59.5	88.2	45.6	42.6	240.8	187.9	72.4	115.5	52.9	16.3	36.6
1976	274.4	177.5	112.9	64.7	96.8	49.7	47.1	285.4	229.3	88.5	140.8	56.1	16.7	39.3
1977	281.6	178.1	111.2	66.9	103.6	53.5	50.1	317.1	259.4	99.3	160.1	57.7	16.1	41.6
1978	312.6	196.2	121.9	74.3	116.4	63.2	53.2	339.4	274.1	113.7	160.4	65.3	21.1	44.2
1979	356.8	218.2	136.6	81.6	138.6	86.6	52.0	353.2	277.9	115.7	162.2	75.3	30.8	44.5
1980	388.9	241.8	150.0	91.9	147.1	91.4	55.7	332.0	253.6	116.1	137.5	78.4	35.9	42.4
1981	392.7	238.5	143.8	94.6	154.3	96.3	57.9	343.4	258.7	126.1	132.6	84.7	41.1	43.6
1982	361.9	214.0	121.9	92.1	148.0	91.6	56.3	335.6	249.5	125.3	124.2	86.1	40.5	45.7
1983	349.4	207.2	119.3	87.9	142.1	86.2	55.9	368.8	282.3	150.3	132.0	86.4	37.4	49.0
1984	370.9	222.5	130.7	91.8	148.3	93.4	54.9	455.9	352.1	201.5	150.6	103.8	48.9	54.9
1985 ^p	360.2	224.8	136.9	87.9	135.4	80.6	54.8	465.3	362.9	215.4	147.5	102.4	44.1	58.3
1982: I	374.1	222.9	127.6	95.2	151.2	92.6	58.6	333.7	247.6	127.4	120.2	86.0	41.4	44.6
II	378.5	222.5	126.8	95.7	155.9	98.6	57.3	336.8	246.1	129.0	117.1	90.7	44.7	46.0
III	359.5	211.4	122.5	89.0	148.0	92.4	55.6	347.8	261.5	127.6	133.9	86.3	40.8	45.5
IV	336.0	199.1	110.8	88.3	136.9	83.0	53.8	324.3	242.7	117.1	125.6	81.6	35.1	46.5
1983: I	342.8	203.0	114.8	88.2	139.8	81.7	58.1	320.3	241.2	130.8	110.5	79.1	33.5	45.6
II	342.4	202.9	116.8	86.1	139.4	83.6	55.9	357.4	272.7	141.1	131.6	84.6	36.2	48.5
III	353.1	206.8	119.4	87.4	146.3	90.5	55.8	389.3	298.8	153.7	145.1	90.5	39.8	50.7
IV	359.1	216.2	126.2	90.0	142.9	89.1	53.8	408.0	316.6	175.8	140.8	91.4	40.1	51.2
1984: I	362.7	216.1	126.7	89.4	146.6	91.8	54.8	423.3	328.5	184.1	144.3	94.8	43.6	51.3
II	366.6	218.7	128.5	90.2	147.8	93.5	54.3	457.0	351.4	199.5	151.9	105.6	51.6	54.0
III	376.9	224.6	132.6	92.0	152.3	96.8	55.5	465.6	357.4	206.6	150.8	108.2	52.0	56.2
IV	377.3	230.7	135.1	95.7	146.5	91.5	55.1	477.5	371.0	215.7	155.3	106.5	48.5	58.0
1985: I	368.7	229.3	137.1	92.2	139.4	82.4	57.0	440.5	338.9	203.9	135.0	101.6	43.5	58.1
II	358.2	223.9	137.4	86.5	134.3	80.7	53.6	459.3	356.9	208.0	148.9	102.5	44.6	57.9
III	353.5	220.0	135.8	84.2	133.5	79.1	54.4	473.3	371.5	220.9	150.6	101.8	43.7	58.1
IV ^p	360.4	225.9	137.5	88.5	134.5	80.4	54.1	488.0	384.3	228.7	155.6	103.7	44.9	58.9

¹ Factor income exports less factor income imports equals rest-of-the-world product.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-21.—*Relation of gross national product, net national product, and national income, 1929-85*

(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.....	103.9	9.9	94.0	7.1	0.6	1.5	-0.2	84.7
1933.....	56.0	7.6	48.4	7.1	.7	1.2	.0	39.4
1939.....	91.3	9.0	82.3	9.4	.5	1.7	.4	71.2
1940.....	100.4	9.4	91.1	10.1	.4	1.4	.4	79.6
1941.....	125.5	10.3	115.3	11.3	.5	.7	.1	102.8
1942.....	159.0	11.3	147.7	11.8	.5	-.7	.1	136.2
1943.....	192.7	11.6	181.1	12.8	.5	-1.7	.1	169.7
1944.....	211.4	12.0	199.4	14.2	.5	2.7	.6	182.6
1945.....	213.4	12.4	201.0	15.5	.5	4.0	.7	181.6
1946.....	212.4	14.2	198.2	17.1	.5	.7	.9	180.7
1947.....	235.2	17.6	217.6	18.4	.6	1.8	-.2	196.6
1948.....	261.6	20.4	241.2	20.1	.7	-1.3	-.1	221.5
1949.....	260.4	22.0	238.4	21.3	.8	.8	-.3	215.2
1950.....	288.3	23.6	264.6	23.4	.8	.8	.1	239.8
1951.....	333.4	27.2	306.2	25.3	.9	2.7	-.1	277.3
1952.....	351.6	29.2	322.5	27.7	1.0	1.8	-.3	291.6
1953.....	371.6	30.9	340.7	29.7	1.2	2.6	-.5	306.6
1954.....	372.5	32.5	340.0	29.6	1.1	2.7	-.3	306.3
1955.....	405.9	34.4	371.5	32.2	1.2	1.8	.0	336.3
1956.....	428.2	38.1	390.1	35.0	1.4	-1.9	.7	356.3
1957.....	451.0	41.1	409.9	37.4	1.5	-1.2	.7	372.8
1958.....	456.8	42.8	414.0	38.6	1.6	-.1	1.1	375.0
1959.....	495.8	44.6	451.2	41.7	1.8	-1.5	.1	409.2
1960.....	515.3	46.4	468.9	45.3	2.0	-2.8	.4	424.9
1961.....	533.8	47.8	486.1	48.0	2.0	-1.2	1.7	439.0
1962.....	574.6	49.4	525.2	51.5	2.1	.0	1.8	473.3
1963.....	606.9	51.4	555.5	54.6	2.4	-.6	1.1	500.3
1964.....	649.8	53.9	595.9	58.7	2.7	-1.4	1.7	537.6
1965.....	705.1	57.4	647.7	62.5	2.8	-1.2	1.6	585.2
1966.....	772.0	62.1	709.9	65.2	3.0	2.1	2.5	642.0
1967.....	816.4	67.4	749.0	70.1	3.1	-.4	1.6	677.7
1968.....	892.7	73.9	818.7	78.7	3.4	-1.1	1.4	739.1
1969.....	963.9	81.4	882.5	86.3	3.9	-3.9	1.9	798.1
1970.....	1,015.5	88.8	926.6	94.0	4.1	-1.1	2.9	832.6
1971.....	1,102.7	97.5	1,005.1	103.4	4.4	1.8	2.6	898.1
1972.....	1,212.8	107.9	1,104.8	111.1	4.9	-1.6	3.7	994.1
1973.....	1,359.3	118.1	1,241.2	120.8	5.5	-4.3	3.5	1,122.7
1974.....	1,472.8	137.5	1,335.4	129.0	5.8	-1.7	1.2	1,203.5
1975.....	1,598.4	161.8	1,436.6	140.0	7.4	2.5	2.4	1,289.1
1976.....	1,782.8	179.2	1,603.6	151.7	7.9	3.6	1.0	1,441.4
1977.....	1,990.5	201.5	1,789.0	165.7	8.6	.0	3.0	1,617.8
1978.....	2,249.7	229.9	2,019.8	178.1	9.3	-1.9	3.9	1,838.2
1979.....	2,508.2	265.8	2,242.4	189.4	10.3	-1.0	3.5	2,047.3
1980.....	2,732.0	303.8	2,428.1	213.3	12.1	4.9	5.7	2,203.5
1981.....	3,052.6	347.8	2,704.8	251.5	12.4	4.1	6.7	2,443.5
1982.....	3,166.0	383.2	2,782.8	258.8	14.3	-.1	8.7	2,518.4
1983.....	3,401.6	399.6	3,002.0	282.5	15.6	-.6	13.9	2,718.3
1984.....	3,774.7	418.9	3,355.8	310.6	17.3	-1.5	10.1	3,039.3
1985 P.....	3,992.5	438.2	3,554.3	328.5	19.3	.7	9.9	3,215.6
1982: I.....	3,112.6	373.3	2,739.3	254.5	13.4	-4.8	6.9	2,483.1
II.....	3,159.5	379.8	2,779.6	256.2	14.1	1.0	5.6	2,514.0
III.....	3,179.4	386.3	2,793.1	260.1	14.6	-3.2	6.7	2,528.4
IV.....	3,212.5	393.2	2,819.3	264.5	15.2	6.8	15.4	2,548.2
1983: I.....	3,268.7	394.5	2,874.1	267.0	15.3	-1.4	10.3	2,603.6
II.....	3,365.1	396.1	2,969.0	281.1	15.5	4.3	10.8	2,678.9
III.....	3,437.5	403.3	3,034.2	288.3	15.7	-4.3	13.0	2,747.4
IV.....	3,535.0	404.4	3,130.6	293.7	16.1	-1.2	21.5	2,843.5
1984: I.....	3,676.5	409.1	3,267.4	302.4	16.5	2.8	22.0	2,967.7
II.....	3,757.5	416.4	3,341.1	308.8	17.1	-1.9	4.0	3,021.1
III.....	3,812.2	422.5	3,389.7	314.0	17.6	.8	6.9	3,064.2
IV.....	3,852.5	427.7	3,424.8	317.4	18.1	-7.6	7.4	3,104.4
1985: I.....	3,917.5	430.5	3,487.0	321.3	18.6	2.5	10.7	3,155.3
II.....	3,960.6	433.8	3,526.8	329.8	19.1	-4.7	9.5	3,192.2
III.....	4,016.9	441.4	3,575.5	329.8	19.6	2.5	4.4	3,228.0
IV P.....	4,075.1	447.3	3,627.8	333.0	20.1	.....	14.9	.....

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-22.—*Relation of national income and personal income, 1929-85*

[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.....	84.7	9.6	4.7	0.3	0.0	0.9	6.9	5.8	0.6	84.3
1933.....	39.4	-1.5	4.1	.3	.0	1.5	5.5	2.0	.7	46.3
1939.....	71.2	5.5	3.6	2.2	.0	2.5	5.3	3.8	.5	72.1
1940.....	79.6	8.8	3.3	2.4	.0	2.7	5.3	4.0	.4	77.6
1941.....	102.8	14.3	3.3	2.8	.0	2.6	5.3	4.4	.5	95.2
1942.....	136.2	19.7	3.1	3.5	.0	2.7	5.2	4.3	.5	122.4
1943.....	169.7	24.0	2.7	4.6	.2	2.5	5.1	4.4	.5	150.7
1944.....	182.6	24.2	2.3	5.2	-.2	3.1	5.2	4.6	.5	164.5
1945.....	181.6	19.7	2.2	6.3	.0	5.6	5.8	4.6	.5	170.0
1946.....	180.7	17.2	1.8	7.7	.0	10.8	6.6	5.6	.5	177.6
1947.....	196.6	22.9	2.3	6.7	.0	11.2	7.5	6.3	.6	190.2
1948.....	221.5	30.3	2.4	6.0	.0	10.6	8.0	7.0	.7	209.2
1949.....	215.2	28.0	2.6	6.6	.0	11.7	8.7	7.2	.8	206.4
1950.....	239.8	34.9	3.0	7.4	.0	14.4	9.6	8.8	.8	228.1
1951.....	277.3	39.9	3.5	8.8	.1	11.6	10.4	8.5	.9	256.5
1952.....	291.6	37.5	3.9	9.3	.0	12.2	11.2	8.5	1.0	273.8
1953.....	306.6	37.7	4.4	9.6	-.1	13.1	12.4	8.8	1.2	290.5
1954.....	306.3	36.6	5.2	10.6	.0	15.3	13.7	9.1	1.1	293.0
1955.....	336.3	47.1	5.8	12.0	.0	16.4	14.9	10.3	1.2	314.2
1956.....	356.3	45.7	6.5	13.5	.0	17.5	16.6	11.1	1.4	337.2
1957.....	372.8	45.3	7.8	15.5	.0	20.3	18.7	11.5	1.5	356.3
1958.....	375.0	40.3	9.5	15.9	.0	24.7	20.3	11.3	1.6	367.1
1959.....	409.2	51.4	10.2	18.8	.0	25.7	22.3	12.2	1.8	390.7
1960.....	424.9	49.5	11.3	21.9	.0	27.5	24.9	12.9	2.0	409.4
1961.....	439.0	50.3	12.9	22.9	.0	31.5	26.3	13.3	2.0	426.0
1962.....	473.3	58.3	14.6	25.4	.0	32.6	28.9	14.4	2.1	453.2
1963.....	500.3	63.6	16.3	28.5	.0	34.5	32.2	15.5	2.4	476.3
1964.....	537.6	70.7	18.2	30.1	.0	36.0	35.5	17.3	2.7	510.2
1965.....	585.2	81.3	20.9	31.6	.0	39.1	39.6	19.1	2.8	552.0
1966.....	642.0	86.6	24.3	40.6	.0	43.6	44.2	19.4	3.0	600.8
1967.....	677.7	84.1	27.4	45.5	.0	52.3	48.2	20.2	3.1	644.5
1968.....	739.1	90.7	29.8	50.4	.0	60.6	53.2	21.9	3.4	707.2
1969.....	798.1	87.4	34.6	57.9	.0	67.5	60.9	22.4	3.9	772.9
1970.....	832.6	74.7	41.2	62.2	.0	81.8	69.3	22.2	4.1	831.8
1971.....	898.1	87.1	46.3	68.9	.6	97.0	74.7	22.6	4.4	894.0
1972.....	994.1	100.7	51.0	79.0	.0	108.4	80.8	24.1	4.9	981.6
1973.....	1,122.7	113.3	59.6	97.6	-.1	124.1	93.3	26.6	5.5	1,101.7
1974.....	1,203.5	101.7	75.5	110.5	-.5	147.4	111.9	28.9	5.8	1,210.1
1975.....	1,289.1	117.6	83.8	118.5	.1	185.7	122.5	28.7	7.4	1,313.4
1976.....	1,441.4	145.2	88.8	134.5	.1	202.8	134.1	33.8	7.9	1,451.4
1977.....	1,617.8	174.8	105.3	149.8	.1	217.5	155.4	38.2	8.6	1,607.5
1978.....	1,838.2	197.2	126.3	171.7	.3	234.8	182.5	43.0	9.3	1,812.4
1979.....	2,047.3	200.1	158.3	197.8	-.2	262.8	221.5	48.1	10.3	2,034.0
1980.....	2,203.5	177.2	200.9	216.5	.0	312.6	271.9	52.9	12.1	2,258.5
1981.....	2,443.5	188.0	248.1	251.2	.1	355.7	335.4	61.3	12.4	2,520.9
1982.....	2,518.4	150.0	272.3	269.6	.0	396.2	369.7	63.9	14.3	2,670.8
1983.....	2,718.3	213.8	273.6	290.8	-.4	426.6	385.7	68.0	15.6	2,836.4
1984.....	3,039.3	273.3	300.2	325.2	.2	437.4	442.2	74.6	17.3	3,111.9
1985 P.....	3,215.6	299.0	287.7	354.9	-.2	465.2	456.5	78.9	19.3	3,294.2
1982: I.....	2,483.1	149.9	273.0	265.2	-.1	374.7	367.5	63.6	13.4	2,614.3
II.....	2,514.0	149.6	280.2	268.7	.0	386.4	377.0	63.1	14.1	2,655.9
III.....	2,528.4	154.3	269.1	271.3	.0	403.7	368.0	63.6	14.6	2,683.6
IV.....	2,548.2	146.1	266.9	273.0	.0	420.2	366.2	65.4	15.2	2,729.2
1983: I.....	2,603.6	173.4	268.5	284.1	.0	422.3	371.1	66.5	15.3	2,752.8
II.....	2,678.9	205.9	269.4	288.3	-1.3	429.6	377.2	66.9	15.5	2,805.7
III.....	2,747.4	228.4	276.4	292.4	-.4	425.6	392.1	68.3	15.7	2,852.4
IV.....	2,843.5	247.6	280.3	298.5	.0	428.8	402.6	70.2	16.1	2,934.8
1984: I.....	2,967.7	268.0	286.9	318.6	.2	433.8	417.2	72.1	16.5	3,033.8
II.....	3,021.1	277.8	297.6	323.2	.2	436.4	433.6	74.1	17.1	3,083.5
III.....	3,064.2	271.2	309.5	327.4	.0	438.4	456.8	75.3	17.6	3,144.2
IV.....	3,104.4	276.2	307.0	331.7	.6	441.1	461.3	76.9	18.1	3,186.2
1985: I.....	3,155.3	281.7	302.9	348.0	.1	459.0	462.8	77.9	18.6	3,240.9
II.....	3,192.2	288.1	292.4	352.9	-1.0	461.9	460.5	78.7	19.1	3,280.1
III.....	3,228.0	309.1	281.8	356.4	.0	468.6	450.6	79.1	19.6	3,298.5
IV P.....			273.7	362.3	.0	471.3	452.1	79.8	20.1	3,357.4

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-23.—National income by type of income, 1929–85

[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.....	84.7	51.1	50.5	0.7	14.4	6.1	6.3	-0.2	8.3	8.8	0.1	-0.6
1933.....	39.4	29.6	29.0	.6	5.4	2.5	2.5	.0	2.9	3.9	-.5	-.5
1939.....	71.2	48.2	46.0	2.2	11.4	4.4	4.5	-.1	7.1	7.6	-.2	-.4
1940.....	79.6	52.2	49.9	2.3	12.6	4.4	4.5	-.1	8.2	8.6	.0	-.3
1941.....	102.8	64.8	62.1	2.8	17.1	6.4	6.5	-.2	10.8	11.7	-.6	-.3
1942.....	136.2	85.3	82.1	3.2	23.9	10.1	10.3	-.2	13.8	14.4	-.4	-.3
1943.....	169.7	109.6	105.8	3.8	28.8	12.0	12.2	-.2	16.8	17.1	-.2	-.2
1944.....	182.6	121.3	116.7	4.5	30.0	11.9	12.2	-.3	18.1	18.3	-.1	-.1
1945.....	181.6	123.3	117.5	5.8	31.5	12.4	12.6	-.3	19.1	19.3	-.1	-.1
1946.....	180.7	119.6	112.0	7.6	36.3	14.8	15.2	-.4	21.5	23.3	-.1	-.1
1947.....	196.6	130.1	123.1	7.0	35.5	15.1	15.6	-.5	20.4	21.8	-.1	-.1
1948.....	221.5	142.1	135.5	6.5	40.4	17.5	18.2	-.7	22.9	23.1	-.4	-.2
1949.....	215.2	142.0	134.7	7.3	35.9	12.8	13.5	-.7	23.1	22.2	.5	.5
1950.....	239.8	155.4	147.2	8.2	38.8	13.6	14.3	-.7	25.2	25.7	-.1	.6
1951.....	277.3	181.6	171.6	10.0	44.0	16.0	16.8	-.8	28.0	27.7	-.3	.6
1952.....	291.6	196.3	185.6	10.7	44.4	15.0	15.9	-.9	29.4	28.5	.2	.7
1953.....	306.6	210.4	199.0	11.5	43.4	13.0	13.9	-.9	30.4	29.8	-.2	.7
1954.....	306.3	209.4	197.2	12.1	43.5	12.4	13.2	-.8	31.1	30.4	.0	.8
1955.....	336.3	225.9	212.1	13.8	45.4	11.3	12.1	-.8	34.0	33.5	-.2	.7
1956.....	356.3	244.7	229.0	15.7	46.9	11.1	12.0	-.9	35.8	35.4	-.5	.9
1957.....	372.8	257.8	239.9	17.8	48.8	11.0	11.9	-.9	37.8	37.2	-.3	.9
1958.....	375.0	259.8	241.3	18.5	51.5	13.1	14.0	-.9	38.5	37.7	-.1	.9
1959.....	409.2	281.2	259.8	21.4	51.7	10.8	11.7	-.9	40.9	40.1	.0	.9
1960.....	424.9	296.7	272.8	23.8	52.1	11.6	12.4	-.8	40.5	39.7	.0	.8
1961.....	439.0	305.6	280.5	25.1	54.3	12.0	12.8	-.8	42.3	41.7	.0	.6
1962.....	473.3	327.4	299.3	28.1	56.6	12.1	12.9	-.8	44.4	43.8	.0	.6
1963.....	500.3	345.5	314.8	30.7	57.7	11.9	12.6	-.7	45.7	45.1	.0	.7
1964.....	537.6	371.0	337.7	33.2	60.5	10.7	11.4	-.7	49.8	49.1	-.1	.7
1965.....	585.2	399.8	363.7	36.1	65.1	13.0	13.7	-.7	52.1	51.8	-.2	.4
1966.....	642.0	443.0	400.3	42.7	69.6	14.0	14.8	-.8	55.5	55.5	-.2	.3
1967.....	677.7	475.5	428.9	46.6	71.1	12.7	13.6	-.8	58.4	58.4	-.2	.2
1968.....	739.1	524.7	471.9	52.8	75.4	12.8	13.7	-.9	62.6	63.1	-.4	-.1
1969.....	798.1	578.4	518.3	60.1	79.3	14.6	15.8	-1.1	64.7	65.1	-.5	.1
1970.....	832.6	618.3	551.5	66.8	80.2	14.7	16.0	-1.3	65.4	66.0	-.5	.0
1971.....	898.1	659.4	584.5	74.9	86.8	15.5	16.8	-1.3	71.4	72.3	-.6	-.3
1972.....	994.1	726.2	638.7	87.6	98.3	19.4	21.1	-1.7	79.0	79.6	-.7	.1
1973.....	1,122.7	812.8	708.6	104.2	119.0	33.7	35.6	-1.9	85.3	87.2	-.2	.1
1974.....	1,203.5	891.3	772.2	119.1	118.8	27.5	30.1	-2.6	91.3	95.3	-.3	-.3
1975.....	1,289.1	948.7	814.7	134.0	125.4	25.4	29.0	-3.6	100.0	102.2	-.2	-.1
1976.....	1,441.4	1,057.9	899.6	158.3	137.7	20.6	24.6	-4.0	117.1	119.6	-.3	-.1
1977.....	1,617.8	1,176.6	994.0	182.6	152.9	20.5	25.1	-4.6	132.4	135.1	-.3	-.1
1978.....	1,838.2	1,329.2	1,119.6	209.7	176.2	27.0	32.4	-5.3	149.2	152.8	-.3	-.1
1979.....	2,047.3	1,491.4	1,251.9	239.5	191.9	31.7	38.0	-6.3	160.1	164.0	-.2	-.1
1980.....	2,203.5	1,638.2	1,372.0	266.3	180.7	20.5	28.1	-7.6	160.1	164.3	-.2	-.1
1981.....	2,443.5	1,807.4	1,510.4	297.1	186.8	30.7	39.4	-8.7	156.1	155.2	-.1	.2
1982.....	2,518.4	1,907.0	1,586.1	320.9	175.5	24.6	33.9	-9.3	150.9	148.5	-.5	.2
1983.....	2,718.3	2,025.9	1,675.4	350.5	192.3	14.3	23.7	-9.4	178.0	167.7	-.9	.1
1984.....	3,039.3	2,221.3	1,835.2	386.2	233.7	32.1	41.3	-9.3	201.6	183.6	-.5	.1
1985 ^p	3,215.6	2,372.7	1,960.5	412.2	242.4	21.0	29.7	-8.7	221.3	193.5	-.3	.2
1982: I.....	2,483.1	1,879.2	1,566.1	313.1	166.2	23.3	32.6	-9.3	143.0	140.2	-.4	.2
II.....	2,514.0	1,899.3	1,580.1	319.2	173.0	23.6	32.9	-9.3	149.4	147.4	-.6	.2
III.....	2,528.4	1,918.4	1,594.6	323.8	174.6	22.9	32.2	-9.3	151.7	149.5	-.4	.2
IV.....	2,548.2	1,931.1	1,603.7	327.4	188.3	28.5	38.0	-9.4	159.8	156.9	-.6	.3
1983: I.....	2,603.6	1,962.4	1,623.7	338.8	185.9	18.7	28.2	-9.4	167.2	160.8	-.6	.7
II.....	2,678.9	2,001.5	1,654.4	347.1	187.3	11.8	21.3	-9.5	175.5	165.7	-.9	.6
III.....	2,747.4	2,041.8	1,687.6	354.3	188.8	6.6	16.0	-9.5	182.3	170.9	-1.3	.7
IV.....	2,843.5	2,097.6	1,735.8	361.8	207.1	20.0	29.3	-9.3	187.1	173.3	-.8	.6
1984: I.....	2,967.7	2,160.9	1,782.4	378.5	240.3	44.4	53.6	-9.2	195.9	180.9	-1.3	.6
II.....	3,021.1	2,204.8	1,821.0	383.8	229.1	29.4	38.7	-9.3	199.7	182.5	-.3	.7
III.....	3,064.2	2,241.2	1,852.8	388.4	232.3	27.8	37.2	-9.3	204.5	185.6	-.1	.9
IV.....	3,104.4	2,278.5	1,884.4	394.0	232.9	26.6	35.8	-9.2	206.3	185.4	-.2	.2
1985: I.....	3,155.3	2,320.4	1,917.7	402.7	239.4	26.5	35.4	-8.9	212.9	188.3	-.3	.4
II.....	3,192.2	2,356.9	1,947.6	409.4	240.9	22.8	31.6	-8.8	218.1	190.3	-.2	.7
III.....	3,228.0	2,385.2	1,970.1	415.1	237.5	12.2	20.9	-8.7	225.3	195.3	-.4	.6
IV ^p	3,428.1	2,428.1	2,006.5	421.6	251.6	22.5	30.9	-8.4	229.1	199.9	-1.1	.4

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-21.

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

See next page for continuation of table.

TABLE B-23.—National income by type of income, 1929-85—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
				Profits with inventory valuation adjustment and without capital consumption adjustment								Capital consumption adjustment		
	Total	Rental income of persons	Capital consumption adjustment	Total	Total	Profits before tax	Profits tax liability	Profits			Inventory valuation adjustment			
								Profits after tax						
								Total	Dividends	Undistributed profits				
1929	4.9	5.6	-0.7	9.6	10.5	10.0	1.4	8.6	5.8	2.8	0.5	-0.9	4.7	
1933	2.0	2.1	-1.1	-1.5	-1.2	1.0	.5	.4	2.0	-1.6	-2.1	-3.4	4.1	
1939	2.6	3.2	-5.5	5.5	6.5	7.2	1.4	5.7	3.8	2.0	-7.7	-1.0	3.6	
1940	2.7	3.3	-6.8	8.8	9.8	10.0	2.8	7.2	4.0	3.2	-2.2	-1.1	3.3	
1941	3.2	4.0	-8.1	14.3	15.4	17.9	7.6	10.3	4.4	5.8	-2.5	-1.1	3.3	
1942	4.1	5.1	-9.9	19.7	20.5	21.7	11.4	10.3	4.3	6.0	-1.2	-8.3	3.1	
1943	4.6	5.7	-11.1	24.0	24.5	25.3	14.1	11.2	4.4	6.7	-8.8	-5.2	2.7	
1944	4.8	6.1	-1.3	24.2	24.0	24.2	12.9	11.3	4.6	6.7	-3.3	-2.3	2.3	
1945	5.0	6.5	-1.5	19.7	19.3	19.8	10.7	9.1	4.6	4.5	-6.4	-2.2	2.2	
1946	5.8	7.5	-1.7	17.2	19.6	24.8	9.1	15.7	5.6	10.2	-5.3	-2.4	1.8	
1947	5.8	8.2	-2.4	22.9	25.9	31.8	11.3	20.5	6.3	14.2	-5.9	-2.9	2.3	
1948	6.4	9.1	-2.7	30.3	33.4	35.6	12.4	23.2	7.0	16.2	-2.2	-3.2	2.4	
1949	6.7	9.4	-2.7	28.0	31.1	29.2	10.2	19.0	7.2	11.8	1.9	-3.0	2.6	
1950	7.7	10.5	-2.8	34.9	37.9	42.9	17.9	25.0	8.8	16.2	-5.0	-3.0	3.0	
1951	8.3	11.5	-3.2	39.9	43.3	44.5	22.6	21.9	8.5	13.4	-1.2	-3.4	3.5	
1952	9.4	12.7	-3.3	37.5	40.6	39.6	19.4	20.2	8.5	11.8	1.0	-3.2	3.9	
1953	10.7	13.9	-3.3	37.7	40.2	41.2	20.3	20.9	8.8	12.1	-1.0	-2.5	4.4	
1954	11.6	14.9	-3.2	36.6	38.4	38.7	17.6	21.1	9.1	11.9	-3.3	-1.8	5.2	
1955	12.0	15.3	-3.3	47.1	47.5	49.2	22.0	27.2	10.3	16.9	-1.7	-4.4	5.8	
1956	12.4	15.9	-3.5	45.7	46.9	49.6	22.0	27.6	11.1	16.6	-2.7	-1.2	6.5	
1957	13.1	16.5	-3.5	45.3	46.6	48.1	21.4	26.7	11.5	15.2	-1.5	-1.3	7.8	
1958	13.9	17.3	-3.4	40.3	41.6	41.9	19.0	22.9	11.3	11.6	-3.3	-1.3	9.5	
1959	14.6	18.0	-3.4	51.4	52.3	52.6	23.6	28.9	12.2	16.7	-3.3	-8.8	10.2	
1960	15.3	18.7	-3.4	49.5	49.8	49.9	22.7	27.2	12.9	14.3	-2.2	-3.3	11.3	
1961	15.8	19.1	-3.3	50.3	50.1	49.8	22.8	27.1	13.3	13.7	.3	-2.2	12.9	
1962	16.5	19.8	-3.3	58.3	55.2	55.1	24.0	31.2	14.4	16.8	.0	3.1	14.6	
1963	17.1	20.3	-3.2	63.6	59.8	59.8	26.2	33.5	15.5	18.0	.1	3.8	16.3	
1964	17.3	20.5	-3.2	70.7	66.2	66.7	28.0	38.7	17.3	21.4	-5.4	4.5	18.2	
1965	18.1	21.3	-3.3	81.3	76.2	77.4	30.9	46.5	19.1	27.4	-1.2	5.2	20.9	
1966	18.6	22.2	-3.6	86.6	81.2	83.3	33.7	49.6	19.4	30.2	-2.1	5.4	24.3	
1967	19.6	23.5	-3.9	84.1	78.6	80.1	32.7	47.5	20.2	27.3	-1.6	5.5	27.4	
1968	18.4	22.9	-4.5	90.7	85.4	89.1	39.4	49.7	22.0	27.7	-3.7	5.3	29.8	
1969	18.4	24.2	-5.8	87.4	81.4	87.2	39.7	47.5	22.5	25.0	-5.9	6.1	34.6	
1970	18.2	24.6	-6.4	74.7	69.5	76.0	34.4	41.7	22.5	19.2	-6.6	5.2	41.2	
1971	18.6	25.9	-7.4	87.1	82.7	87.3	37.7	49.6	22.9	26.6	-4.6	4.3	46.3	
1972	17.9	26.5	-8.6	100.7	94.9	101.5	41.9	59.6	24.4	35.2	-6.6	5.8	51.0	
1973	18.0	28.1	-10.1	113.3	107.1	127.2	49.3	77.9	27.0	50.8	-20.0	6.2	59.6	
1974	16.1	28.9	-12.7	101.7	99.4	138.9	51.8	87.1	29.7	57.3	-39.5	2.3	75.5	
1975	13.5	28.6	-15.0	117.6	123.9	134.8	50.9	83.9	29.6	54.3	-11.0	-6.2	83.8	
1976	11.9	28.9	-17.0	145.2	155.3	170.3	64.2	106.0	34.6	71.4	-14.9	-10.1	88.8	
1977	8.2	28.8	-20.6	174.8	183.8	200.4	73.0	127.4	39.5	87.9	-16.6	-9.0	105.3	
1978	9.3	34.2	-24.9	197.2	208.2	233.5	83.5	150.0	44.7	105.2	-25.3	-10.9	126.3	
1979	5.6	35.7	-30.1	200.1	214.1	257.2	88.0	169.2	50.1	119.1	-43.2	-14.0	158.3	
1980	6.6	41.4	-34.8	177.2	194.0	237.1	84.8	152.3	54.7	97.6	-43.1	-16.8	200.9	
1981	13.3	52.2	-38.9	188.0	202.3	226.5	81.1	145.4	63.6	81.8	-24.2	-14.4	248.1	
1982	13.6	54.4	-40.8	150.0	159.2	169.6	63.1	106.5	66.9	39.6	-10.4	-9.2	272.3	
1983	12.8	54.4	-41.7	213.8	195.0	205.0	75.2	129.8	70.8	59.0	-10.0	18.8	273.6	
1984	10.8	54.0	-43.2	273.3	232.3	237.6	93.6	144.0	78.1	65.9	-5.4	41.0	300.2	
1985 P.	14.0	57.4	-43.4	299.0	227.2	227.6	85.7	141.9	83.5	58.3	-4.4	71.8	287.7	
1982: I	14.8	55.8	-41.1	149.9	164.0	171.7	64.2	107.5	66.4	41.1	-7.7	-14.1	273.0	
II	11.9	52.7	-40.7	149.6	160.7	171.0	64.0	107.0	66.0	40.9	-10.3	-11.1	280.2	
III	12.0	52.8	-40.7	154.3	161.6	171.6	64.3	107.3	66.6	40.7	-10.0	-7.3	269.1	
IV	15.8	56.5	-40.7	146.1	150.7	164.1	59.8	104.3	68.5	35.8	-13.4	-4.5	266.9	
1983: I	13.3	55.1	-41.8	173.4	163.7	167.1	58.9	108.2	69.3	38.9	-3.4	9.7	268.5	
II	14.8	55.9	-41.1	205.9	190.5	199.8	73.8	126.0	69.6	56.4	-9.3	15.5	269.4	
III	11.9	54.1	-42.2	228.4	207.3	225.4	84.1	141.3	71.1	70.3	-18.1	21.0	276.4	
IV	11.0	52.7	-41.7	247.6	218.7	227.6	84.0	143.6	73.1	70.6	-8.9	28.9	280.3	
1984: I	11.6	53.3	-41.7	268.0	234.4	247.4	99.1	148.3	75.3	73.1	-13.0	33.5	286.9	
II	11.9	55.1	-43.2	277.8	241.8	247.4	100.6	146.7	77.5	69.2	-5.6	36.0	297.6	
III	10.0	53.7	-43.7	271.2	226.5	227.7	87.4	140.3	78.9	61.3	-1.3	44.8	309.5	
IV	9.7	53.8	-44.1	276.2	226.3	228.0	87.4	140.6	80.7	60.0	-1.6	49.8	307.0	
1985: I	11.0	54.3	-43.4	281.7	220.6	220.0	83.4	136.6	82.0	54.6	.7	61.1	302.9	
II	13.8	56.6	-42.8	288.1	220.9	218.7	82.3	136.4	83.1	53.3	2.2	67.2	292.4	
III	14.5	58.1	-43.7	309.1	233.2	228.6	87.4	141.1	83.9	57.3	4.7	75.9	281.8	
IV P.	16.5	60.4	-43.9						85.0		-9.0	83.2	273.7	

³ With inventory valuation adjustment and without capital consumption adjustment.⁴ Without inventory valuation and capital consumption adjustments.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-24.—*Sources of personal income, 1929-85*

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

Year or quarter	Personal income	Wage and salary disbursements ¹						Other labor income ¹	Proprietors' income with inventory valuation and capital consumption adjustments	
		Total	Commodity-producing industries		Distributive industries	Service industries	Government and government enterprises		Farm	Nonfarm
			Total	Manu- facturing						
1929.....	84.3	50.5	21.5	16.1	15.6	8.4	5.0	0.5	6.1	8.3
1933.....	46.3	29.0	9.8	7.8	8.8	5.2	5.2	.4	2.5	2.9
1939.....	72.1	46.0	17.4	13.6	13.3	7.1	8.2	.6	4.4	7.1
1940.....	77.6	49.9	19.7	15.6	14.2	7.5	8.5	.6	4.4	8.2
1941.....	95.2	62.1	27.5	21.7	16.3	8.1	10.2	.7	6.4	10.8
1942.....	122.4	82.1	39.1	30.9	18.0	9.0	16.0	.9	10.1	13.8
1943.....	150.7	105.6	49.0	40.9	20.1	9.9	26.6	1.1	12.0	16.8
1944.....	164.5	116.9	50.4	42.9	22.7	10.9	33.0	1.5	11.9	18.1
1945.....	170.0	117.5	45.9	38.2	24.8	11.9	34.9	1.8	12.4	19.1
1946.....	177.6	112.0	46.0	36.5	31.0	14.3	20.7	2.0	14.8	21.5
1947.....	190.2	123.1	54.2	42.5	35.2	16.1	17.5	2.4	15.1	20.4
1948.....	209.2	135.5	61.1	47.1	37.5	17.9	19.0	2.7	17.5	22.9
1949.....	206.4	134.8	57.8	44.6	37.7	18.5	20.8	2.9	12.8	23.1
1950.....	228.1	147.2	64.8	50.3	39.9	19.9	22.6	3.7	13.6	25.2
1951.....	256.5	171.5	76.4	59.4	44.4	21.6	29.2	4.6	16.0	28.0
1952.....	273.8	185.6	82.1	64.2	47.0	23.2	33.3	5.2	15.0	29.4
1953.....	290.5	199.0	89.8	71.3	49.9	25.0	34.4	5.9	13.0	30.4
1954.....	293.0	197.2	85.8	67.6	50.3	26.2	34.9	6.1	12.4	31.1
1955.....	314.2	212.1	93.3	73.9	53.6	28.7	36.6	7.0	11.3	34.0
1956.....	337.2	229.0	100.8	79.5	58.0	31.5	38.8	8.0	11.1	35.8
1957.....	356.3	239.9	104.4	82.5	60.7	33.8	41.0	9.0	11.0	37.8
1958.....	367.1	241.3	100.3	78.7	61.1	35.9	44.1	9.4	13.1	38.5
1959.....	390.7	259.8	109.9	86.9	65.1	38.8	46.0	10.6	10.8	40.9
1960.....	409.4	272.8	113.4	89.8	68.6	41.7	49.2	11.2	11.6	40.5
1961.....	426.0	280.5	114.0	89.9	69.6	44.4	52.4	11.8	12.0	42.3
1962.....	453.2	299.3	122.2	96.8	73.3	47.6	56.3	13.0	12.1	44.4
1963.....	476.3	314.8	127.4	100.7	76.8	50.7	60.0	14.0	11.9	45.7
1964.....	510.2	337.7	136.0	107.3	82.0	54.9	64.9	15.7	10.7	49.8
1965.....	552.0	363.7	146.6	115.7	87.9	59.4	69.9	17.8	13.0	52.1
1966.....	600.8	400.3	161.6	128.2	95.1	65.3	78.3	19.9	14.0	55.5
1967.....	644.5	428.9	169.0	134.3	101.6	72.0	86.4	21.7	12.7	58.4
1968.....	707.2	471.9	184.1	146.0	110.8	80.4	96.6	25.2	12.8	62.6
1969.....	772.9	518.3	200.4	157.7	121.7	90.6	105.5	28.5	14.6	64.7
1970.....	831.8	551.5	203.7	158.4	131.2	99.4	117.1	32.5	14.7	65.4
1971.....	894.0	583.9	209.1	160.5	140.4	107.9	126.5	36.7	15.5	71.4
1972.....	981.6	638.7	228.2	175.6	153.3	119.7	137.4	43.0	19.4	79.0
1973.....	1,101.7	708.7	255.9	196.6	170.3	133.9	148.7	49.2	33.7	85.3
1974.....	1,210.1	772.6	276.5	211.8	186.8	148.6	160.9	56.5	27.5	91.3
1975.....	1,313.4	814.6	277.1	211.6	198.1	163.4	176.0	65.9	25.6	100.0
1976.....	1,451.4	899.5	309.7	238.0	219.5	181.6	188.6	79.3	20.6	117.1
1977.....	1,607.5	993.9	346.1	266.7	242.7	202.8	202.3	94.1	20.5	132.4
1978.....	1,812.4	1,119.3	392.3	300.1	274.6	232.9	219.4	107.7	27.0	149.2
1979.....	2,034.0	1,252.1	441.4	334.8	307.8	266.8	236.1	122.7	31.7	160.1
1980.....	2,258.5	1,372.0	470.7	355.6	335.5	305.6	260.2	138.4	20.5	160.1
1981.....	2,520.9	1,510.3	512.2	386.7	366.8	346.9	284.4	150.3	30.7	156.1
1982.....	2,670.8	1,586.1	511.7	384.0	384.2	384.4	305.9	163.6	24.6	150.9
1983.....	2,836.4	1,675.8	523.0	397.4	404.2	424.4	324.2	179.5	14.3	178.0
1984.....	3,111.9	1,834.9	577.9	438.9	441.6	469.4	346.1	193.4	32.1	201.6
1985 ^P	3,294.2	1,960.7	607.2	457.5	468.8	513.9	370.8	206.4	21.0	221.3
1982: I.....	2,614.3	1,566.3	519.3	389.2	378.5	369.8	298.7	158.6	23.3	143.0
II.....	2,655.9	1,580.0	515.8	386.5	382.5	378.5	303.2	162.3	23.6	149.4
III.....	2,683.6	1,594.6	509.8	383.0	386.4	390.7	307.7	165.6	22.9	151.7
IV.....	2,729.2	1,603.6	501.8	377.4	389.3	398.5	314.0	168.0	28.5	159.8
1983: I.....	2,752.8	1,623.7	505.4	381.7	391.4	408.9	318.1	171.8	18.7	167.2
II.....	2,805.7	1,655.7	513.8	390.9	400.3	419.0	322.7	177.5	11.8	175.5
III.....	2,852.4	1,688.0	528.0	401.8	405.6	428.0	326.5	182.3	6.6	182.3
IV.....	2,934.8	1,735.8	544.9	415.1	419.5	441.9	329.6	186.3	20.0	187.1
1984: I.....	3,033.8	1,782.2	562.9	427.8	428.2	453.2	337.8	189.7	44.4	195.9
II.....	3,083.5	1,820.8	574.3	436.3	439.1	464.3	343.2	192.2	29.4	199.7
III.....	3,144.2	1,852.9	583.2	442.6	446.1	474.4	349.2	194.4	27.8	204.5
IV.....	3,186.2	1,883.9	591.2	449.0	453.0	485.5	354.1	197.2	26.6	206.3
1985: I.....	3,240.9	1,917.6	600.1	453.5	459.8	495.2	362.5	200.9	26.5	212.9
II.....	3,280.1	1,948.6	604.7	454.9	467.4	508.1	368.4	204.8	22.8	218.1
III.....	3,298.5	1,970.1	607.6	457.2	471.2	518.7	372.6	208.4	12.2	225.3
IV ^P	3,357.4	2,006.5	616.3	464.4	476.8	533.6	379.7	211.5	22.5	229.1

¹ The total of wage and salary disbursements and other labor income differs from compensation of employees in Table B-23 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-24.—*Sources of personal income, 1929-85—Continued*

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

Year or quarter	Rental income of persons with capital consumption adjustment	Personal dividend income	Personal interest income	Transfer payments							Less: Personal contributions for social insurance	Nonfarm personal income ²
				Total	Old-age, survivors, disability, and health insurance benefits	Government unemployment insurance benefits	Veterans benefits	Government employees' 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	2.0	2.0	5.5	2.1			.6	.2		1.4	.2	
1939	2.6	3.8	5.3	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	3.2	4.4	5.3	3.1	.1	.4	.5	.3		1.8	.8	
1942	4.1	4.3	5.2	3.1	.1	.4	.5	.3		1.8	1.2	
1943	4.6	4.4	5.1	3.0	.2	.1	.5	.4		1.8	1.8	
1944	4.8	4.6	5.2	3.6	.2	.1	1.0	.4		2.0	2.2	
1945	5.0	4.6	5.8	6.2	.3	.4	3.0	.5		2.0	2.3	
1946	5.8	5.6	6.6	11.3	.4	1.1	7.0	.7		2.1	2.0	
1947	5.8	6.3	7.5	11.7	.5	.8	7.0	.7	0.3	2.5	2.1	172.0
1948	6.4	7.0	8.0	11.3	.6	.9	5.9	.7	.4	2.9	2.2	188.3
1949	6.7	7.2	8.7	12.5	.7	1.9	5.3	.9	.5	3.3	2.2	190.6
1950	7.7	8.8	9.6	15.2	1.0	1.5	7.7	1.0	.6	3.5	2.9	211.2
1951	8.3	8.5	10.4	12.6	1.9	.9	4.6	1.1	.6	3.6	3.4	237.1
1952	9.4	8.5	11.2	13.3	2.2	1.1	4.3	1.2	.5	3.9	3.8	255.4
1953	10.7	8.8	12.4	14.3	3.0	1.0	4.1	1.4	.5	4.2	4.0	274.2
1954	11.6	9.1	13.7	16.3	3.6	2.2	4.2	1.5	.6	4.2	4.6	277.5
1955	12.0	10.3	14.9	17.7	4.9	1.5	4.4	1.7	.6	4.5	5.2	299.6
1956	12.4	11.1	16.6	18.9	5.7	1.5	4.4	1.9	.6	4.8	5.8	322.8
1957	13.1	11.5	18.7	21.8	7.3	1.9	4.5	2.2	.7	5.2	6.7	341.9
1958	13.9	11.3	20.3	26.3	8.5	4.1	4.7	2.5	.8	5.7	6.9	350.4
1959	14.6	12.2	22.3	27.4	10.2	2.8	4.6	2.8	.9	6.2	7.9	376.2
1960	15.3	12.9	24.9	29.5	11.1	3.0	4.6	3.1	1.0	6.7	9.3	393.9
1961	15.8	13.3	26.3	33.5	12.6	4.3	5.0	3.4	1.1	7.1	9.7	409.9
1962	16.5	14.4	28.9	34.7	14.3	3.1	4.7	3.7	1.3	7.6	10.3	436.7
1963	17.1	15.5	32.2	36.9	15.2	3.0	4.8	4.2	1.4	8.3	11.8	460.0
1964	17.3	17.3	35.5	38.7	16.0	2.7	4.7	4.7	1.5	9.1	12.6	494.9
1965	18.1	19.1	39.6	41.9	18.1	2.3	4.9	5.2	1.7	9.8	13.3	534.0
1966	18.6	19.4	44.2	46.6	20.8	1.9	4.9	6.1	1.9	11.2	17.8	581.5
1967	19.6	20.2	48.2	55.5	25.5	2.2	5.6	6.9	2.3	13.0	20.6	626.3
1968	18.4	21.9	53.2	64.0	30.2	2.1	5.9	7.6	2.8	15.3	22.9	688.7
1969	18.4	22.4	60.9	71.4	32.9	2.2	6.7	8.7	3.5	17.3	26.2	752.1
1970	18.2	22.2	69.3	85.9	38.5	4.0	7.7	10.2	4.8	20.7	27.9	810.4
1971	18.6	22.6	74.7	101.5	44.5	5.8	8.8	11.8	6.2	24.5	30.7	871.8
1972	17.9	24.1	80.8	113.3	49.6	5.7	9.7	13.8	6.9	27.6	34.5	955.0
1973	18.0	26.6	93.3	129.6	60.4	4.4	10.4	16.0	7.2	31.2	42.6	1,059.7
1974	16.1	28.9	111.9	153.2	70.1	6.8	11.8	19.0	7.9	37.5	47.9	1,172.6
1975	13.5	28.7	122.5	193.1	81.4	17.6	14.5	22.7	9.2	47.6	50.4	1,276.9
1976	11.9	33.8	134.1	210.7	92.9	15.8	14.4	26.1	10.1	51.5	55.5	1,417.9
1977	8.2	38.2	155.4	226.1	104.9	12.7	13.8	29.0	10.6	55.1	61.2	1,572.6
1978	9.3	43.0	182.5	244.0	116.2	9.7	13.9	32.7	10.7	60.9	69.8	1,769.3
1979	5.6	48.1	221.5	273.1	131.8	9.8	14.4	36.9	11.0	69.1	81.0	1,983.2
1980	6.6	52.9	271.9	324.7	154.2	16.1	15.0	43.0	12.4	84.0	88.6	2,215.8
1981	13.3	61.3	335.4	368.1	182.0	15.9	16.1	49.4	13.0	91.8	104.5	2,465.6
1982	13.6	63.9	369.7	410.6	204.5	25.2	16.4	54.6	13.3	96.5	112.3	2,618.7
1983	12.8	68.0	385.7	442.2	221.7	26.3	16.6	58.7	14.2	104.7	119.8	2,795.3
1984	10.8	74.6	442.2	454.7	235.7	15.8	16.4	60.8	14.9	111.1	132.4	3,053.3
1985 ^p	14.0	78.9	456.5	484.5	253.4	15.5	16.8	66.6	15.4	116.8	149.1	3,247.1
1982: I	14.8	63.6	367.5	388.1	195.2	19.2	16.3	51.7	13.2	92.4	110.8	2,564.3
II	11.9	63.1	377.0	400.4	197.3	23.8	16.2	54.8	13.2	95.0	111.8	2,604.8
III	12.0	63.6	368.0	418.3	209.0	26.0	16.3	55.6	13.3	98.1	113.1	2,632.8
IV	15.8	65.4	366.2	435.4	216.6	31.8	16.6	56.1	13.6	100.6	113.5	2,672.8
1983: I	13.3	66.5	371.1	437.6	217.4	30.2	16.8	56.7	14.0	102.3	117.1	2,706.7
II	14.8	66.9	377.2	445.0	220.2	31.8	16.6	58.4	14.2	103.8	118.7	2,767.0
III	11.9	68.3	392.1	441.3	222.0	23.2	16.6	59.5	14.3	105.8	120.4	2,819.2
IV	11.0	70.2	402.6	444.9	227.0	19.9	16.5	60.2	14.4	106.8	123.0	2,888.3
1984: I	11.6	72.1	417.2	450.4	231.3	17.4	16.4	61.1	15.0	109.1	129.7	2,962.9
II	11.9	74.1	433.6	453.5	233.7	15.6	16.5	61.8	15.1	110.7	131.7	3,027.6
III	10.0	75.3	456.8	456.0	236.0	15.0	16.5	62.5	14.6	111.3	133.4	3,089.8
IV	9.7	76.9	461.3	459.2	241.8	15.4	16.3	57.7	14.8	113.2	134.9	3,132.7
1985: I	11.0	77.9	462.8	477.6	249.2	16.6	16.9	65.3	15.1	114.5	146.3	3,188.1
II	13.8	78.7	460.5	481.0	250.7	15.8	17.0	66.2	15.3	116.1	148.3	3,231.0
III	14.5	79.1	450.6	488.1	256.5	14.8	16.7	67.0	15.5	117.6	149.7	3,260.4
IV ^p	16.5	79.8	452.1	491.4	257.3	14.8	16.6	68.0	15.6	119.0	152.1	3,308.9

² 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-25.—Disposition of personal income, 1929-85

(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.....	84.3	2.6	81.7	79.2	77.3	1.5	0.3	2.6	96.8	94.5	3.2
1933.....	46.3	1.4	44.9	46.5	45.8	.5	.2	-1.6	103.6	102.1	-3.6
1939.....	72.1	2.4	69.7	67.9	67.0	.7	.2	1.8	97.4	96.2	2.6
1940.....	77.6	2.6	75.0	72.0	71.0	.8	.2	3.0	96.0	94.7	4.0
1941.....	95.2	3.3	91.9	81.9	80.8	.9	.2	10.0	89.1	87.9	10.9
1942.....	122.4	5.9	116.4	89.5	88.6	.7	.1	27.0	76.8	76.1	23.2
1943.....	150.7	17.8	132.9	100.2	99.5	.5	.2	32.7	75.4	74.8	24.6
1944.....	164.5	18.9	145.6	109.0	108.2	.5	.4	36.5	74.9	74.4	25.1
1945.....	170.0	20.8	149.2	120.5	119.6	.5	.5	28.7	80.8	80.2	19.2
1946.....	177.6	18.7	158.9	145.3	143.9	.7	.7	13.6	91.4	90.6	8.6
1947.....	190.2	21.4	168.8	163.6	161.9	1.0	.7	5.2	96.9	95.9	3.1
1948.....	209.2	21.0	188.1	177.0	174.9	1.4	.7	11.1	94.1	93.0	5.9
1949.....	206.4	18.5	187.9	180.6	178.3	1.7	.5	7.4	96.1	94.9	3.9
1950.....	228.1	20.6	207.5	194.8	192.1	2.3	.4	12.6	93.9	92.6	6.1
1951.....	256.5	28.9	227.6	211.0	208.1	2.5	.4	16.6	92.7	91.4	7.3
1952.....	273.8	34.0	239.8	222.4	219.1	2.9	.4	17.4	92.7	91.4	7.3
1953.....	290.5	35.5	255.1	236.7	232.6	3.6	.5	18.4	92.8	91.2	7.2
1954.....	293.0	32.5	260.5	244.1	239.8	3.8	.5	16.4	93.7	92.0	6.3
1955.....	314.2	35.4	278.8	262.8	257.9	4.4	.4	16.0	94.2	92.5	5.8
1956.....	337.2	39.7	297.5	276.2	270.6	5.1	.5	21.3	92.8	90.9	7.2
1957.....	356.3	42.4	313.9	291.2	285.3	5.5	.5	22.7	92.8	90.9	7.2
1958.....	367.1	42.2	324.9	300.6	294.6	5.6	.4	24.3	92.5	90.7	7.5
1959.....	390.7	46.1	344.6	322.8	316.3	6.1	.4	21.8	93.7	91.8	6.3
1960.....	409.4	50.5	358.9	338.1	330.7	7.0	.4	20.8	94.2	92.1	5.8
1961.....	426.0	52.2	373.8	348.9	341.1	7.3	.5	24.9	93.4	91.3	6.6
1962.....	453.2	57.0	396.2	370.2	361.9	7.8	.5	25.9	93.5	91.4	6.5
1963.....	476.3	60.5	415.8	391.2	381.7	8.8	.6	24.6	94.1	91.8	5.9
1964.....	510.2	58.8	451.4	419.9	409.3	9.9	.7	31.5	93.0	90.7	7.0
1965.....	552.0	65.2	486.8	452.5	440.7	11.1	.7	34.3	93.0	90.5	7.0
1966.....	600.8	74.9	525.9	489.9	477.3	12.0	.7	36.0	93.2	90.8	6.8
1967.....	644.5	82.4	562.1	516.9	503.6	12.5	.9	45.1	92.0	89.6	8.0
1968.....	707.2	97.7	609.6	567.1	552.5	13.8	.9	42.5	93.0	90.6	7.0
1969.....	772.9	116.3	656.7	614.5	597.9	15.6	1.0	42.2	93.6	91.0	6.4
1970.....	831.8	116.2	715.6	657.9	640.0	16.7	1.2	57.7	91.9	89.4	8.1
1971.....	894.0	117.3	776.8	710.5	691.6	17.7	1.2	66.3	91.5	89.0	8.5
1972.....	981.6	142.0	839.6	778.2	757.6	19.5	1.1	61.4	92.7	90.2	7.3
1973.....	1,101.7	152.0	949.8	860.8	837.2	22.3	1.3	89.0	90.6	88.2	9.4
1974.....	1,210.1	171.8	1,038.4	941.7	916.5	24.1	1.0	96.7	90.7	88.3	9.3
1975.....	1,313.4	170.6	1,142.8	1,038.2	1,012.8	24.4	1.0	104.6	90.8	88.6	9.2
1976.....	1,451.4	198.7	1,252.6	1,156.9	1,129.3	26.6	1.0	95.8	92.4	90.2	7.6
1977.....	1,607.5	228.1	1,379.3	1,288.6	1,257.2	30.5	.9	90.7	93.4	91.1	6.6
1978.....	1,812.4	261.1	1,551.2	1,441.1	1,403.5	36.7	.9	110.2	92.9	90.5	7.1
1979.....	2,034.0	304.7	1,729.3	1,611.3	1,566.8	43.5	1.0	118.1	93.2	90.6	6.8
1980.....	2,258.5	340.5	1,918.0	1,781.1	1,732.6	47.4	1.1	136.9	92.9	90.3	7.1
1981.....	2,520.9	393.3	2,127.6	1,968.1	1,915.1	52.0	1.0	159.4	92.5	90.0	7.5
1982.....	2,670.8	409.3	2,261.4	2,107.5	2,050.7	55.5	1.3	153.9	93.2	90.7	6.8
1983.....	2,836.4	411.1	2,425.4	2,292.2	2,229.3	61.8	1.0	133.2	94.5	91.9	5.5
1984.....	3,111.9	441.8	2,670.2	2,497.7	2,423.0	73.3	1.3	172.5	93.5	90.7	6.5
1985 ^a	3,294.2	493.1	2,801.1	2,671.4	2,581.9	87.4	2.1	129.7	95.4	92.2	4.6
1982: I.....	2,614.3	407.1	2,207.2	2,052.2	1,996.3	54.6	1.3	155.0	93.0	90.4	7.0
II.....	2,655.9	414.1	2,241.8	2,080.1	2,023.8	55.0	1.4	161.7	92.8	90.3	7.2
III.....	2,683.6	405.0	2,278.6	2,122.6	2,065.6	55.8	1.2	156.0	93.2	90.7	6.8
IV.....	2,729.2	411.1	2,318.1	2,174.9	2,117.0	56.8	1.1	143.1	93.8	91.3	6.2
1983: I.....	2,752.8	407.4	2,345.5	2,205.2	2,146.0	58.3	.9	140.3	94.0	91.5	6.0
II.....	2,805.7	418.0	2,387.7	2,271.3	2,210.1	60.2	1.0	116.4	95.1	92.6	4.9
III.....	2,852.4	404.4	2,447.9	2,319.0	2,254.9	63.0	1.1	129.0	94.7	92.1	5.3
IV.....	2,934.8	414.4	2,520.4	2,373.3	2,306.3	65.9	1.2	147.1	94.2	91.5	5.8
1984: I.....	3,033.8	423.6	2,610.2	2,428.7	2,358.6	68.6	1.4	181.6	93.0	90.4	7.0
II.....	3,083.5	433.6	2,649.9	2,487.4	2,414.4	71.7	1.2	162.6	93.9	91.1	6.1
III.....	3,144.2	447.5	2,696.7	2,515.2	2,439.0	75.1	1.2	181.5	93.3	90.4	6.7
IV.....	3,186.2	462.4	2,723.8	2,559.4	2,480.1	77.8	1.5	164.5	94.0	91.1	6.0
1985: I.....	3,240.9	501.7	2,739.2	2,608.4	2,525.0	81.2	2.1	130.9	95.2	92.2	4.8
II.....	3,280.1	462.4	2,817.7	2,650.6	2,563.3	85.4	1.8	167.2	94.1	91.0	5.9
III.....	3,298.5	498.2	2,800.2	2,697.6	2,606.1	89.3	2.2	102.6	96.3	93.1	3.7
IV ^a	3,357.4	510.1	2,847.2	2,729.2	2,633.3	93.8	2.1	118.1	95.9	92.5	4.1

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-26.—Total and per capita disposable personal income and personal consumption expenditures in current and 1982 dollars, 1929–85

(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	1982 dollars	Current dollars	1982 dollars	Current dollars	1982 dollars	Current dollars	1982 dollars	
1929.....	81.7	498.6	671	4,091	77.3	471.4	634	3,868	121,878
1933.....	44.9	370.8	357	2,950	45.8	378.7	365	3,013	125,690
1939.....	69.7	499.5	532	3,812	67.0	480.5	511	3,667	131,028
1940.....	75.0	530.7	568	4,017	71.0	502.6	538	3,804	132,122
1941.....	91.9	604.1	689	4,528	80.8	531.1	606	3,981	133,402
1942.....	116.4	693.0	863	5,138	88.6	527.6	657	3,912	134,860
1943.....	132.9	721.4	972	5,276	99.5	539.9	727	3,949	136,739
1944.....	145.6	749.3	1,052	5,414	108.2	557.1	782	4,026	138,397
1945.....	149.2	739.5	1,066	5,285	119.6	592.7	855	4,236	139,928
1946.....	158.9	723.3	1,124	5,115	143.9	655.0	1,018	4,632	141,389
1947.....	168.8	694.8	1,171	4,820	161.9	666.6	1,123	4,625	144,126
1948.....	188.1	733.1	1,283	5,000	174.9	681.8	1,193	4,650	146,631
1949.....	187.9	733.2	1,260	4,915	178.3	695.4	1,195	4,661	149,188
1950.....	207.5	791.8	1,368	5,220	192.1	733.2	1,267	4,834	151,684
1951.....	227.6	819.0	1,475	5,308	208.1	748.7	1,349	4,853	154,287
1952.....	239.8	844.3	1,528	5,379	219.1	771.4	1,396	4,915	156,954
1953.....	255.1	880.0	1,599	5,515	232.6	802.5	1,458	5,029	159,565
1954.....	260.5	894.0	1,604	5,505	239.8	822.7	1,477	5,066	162,391
1955.....	278.8	944.5	1,687	5,714	257.9	873.8	1,560	5,287	165,275
1956.....	297.5	989.4	1,769	5,881	270.6	899.8	1,608	5,349	168,221
1957.....	313.9	1,012.1	1,833	5,909	285.3	919.7	1,666	5,370	171,274
1958.....	324.9	1,028.8	1,865	5,908	294.6	932.9	1,692	5,357	174,141
1959.....	344.6	1,067.2	1,946	6,027	316.3	979.4	1,786	5,531	177,073
1960.....	358.9	1,091.1	1,986	6,036	330.7	1,005.1	1,829	5,561	180,760
1961.....	373.8	1,123.2	2,034	6,113	341.1	1,025.2	1,857	5,579	183,742
1962.....	396.2	1,170.2	2,123	6,271	361.9	1,069.0	1,940	5,729	186,590
1963.....	415.8	1,207.3	2,197	6,378	381.7	1,108.4	2,017	5,855	189,300
1964.....	451.4	1,291.0	2,352	6,727	409.3	1,170.6	2,133	6,099	191,927
1965.....	486.8	1,365.7	2,505	7,027	440.7	1,236.4	2,268	6,362	194,347
1966.....	525.9	1,431.3	2,675	7,280	477.3	1,298.9	2,428	6,607	196,599
1967.....	562.1	1,493.2	2,828	7,513	503.6	1,337.7	2,534	6,730	198,752
1968.....	609.6	1,551.3	3,037	7,728	552.5	1,405.9	2,752	7,003	200,745
1969.....	656.7	1,599.8	3,239	7,891	597.9	1,456.7	2,949	7,185	202,736
1970.....	715.6	1,668.1	3,489	8,134	640.0	1,492.0	3,121	7,275	205,089
1971.....	776.8	1,728.4	3,740	8,322	691.6	1,538.8	3,330	7,409	207,692
1972.....	839.6	1,797.4	4,000	8,562	757.6	1,621.9	3,609	7,726	209,924
1973.....	949.8	1,916.3	4,481	9,042	837.2	1,689.6	3,950	7,972	211,939
1974.....	1,038.4	1,896.6	4,855	8,867	916.5	1,674.0	4,285	7,826	213,898
1975.....	1,142.8	1,931.7	5,291	8,944	1,012.8	1,711.9	4,689	7,926	215,981
1976.....	1,252.6	2,001.0	5,744	9,175	1,129.3	1,803.9	5,178	8,272	218,086
1977.....	1,379.3	2,066.6	6,262	9,381	1,257.2	1,883.8	5,707	8,551	220,289
1978.....	1,551.2	2,167.4	6,968	9,735	1,403.5	1,961.0	6,304	8,808	222,629
1979.....	1,729.3	2,212.6	7,682	9,829	1,566.8	2,004.4	6,960	8,904	225,106
1980.....	1,918.0	2,214.3	8,422	9,723	1,732.6	2,000.4	7,608	8,784	227,732
1981.....	2,127.6	2,248.6	9,247	9,773	1,915.1	2,024.2	8,324	8,798	230,087
1982.....	2,261.4	2,261.5	9,732	9,732	2,050.7	2,050.7	8,825	8,825	232,376
1983.....	2,425.4	2,334.6	10,339	9,952	2,229.3	2,145.9	9,503	9,148	234,579
1984.....	2,670.2	2,468.4	11,279	10,427	2,423.0	2,239.9	10,235	9,462	236,731
1985 ^P	2,801.1	2,509.0	11,727	10,504	2,581.9	2,312.6	10,810	9,682	238,849
1982: I.....	2,207.2	2,245.7	9,533	9,700	1,996.3	2,031.2	8,623	8,773	231,520
II.....	2,241.8	2,260.9	9,661	9,743	2,023.8	2,041.0	8,721	8,795	232,050
III.....	2,278.6	2,263.4	9,793	9,728	2,065.6	2,051.8	8,878	8,819	232,667
IV.....	2,318.1	2,276.1	9,937	9,758	2,117.0	2,078.7	9,075	8,911	233,268
1983: I.....	2,345.5	2,291.3	10,033	9,802	2,146.0	2,096.4	9,180	8,968	233,772
II.....	2,387.7	2,309.0	10,192	9,856	2,210.1	2,137.2	9,434	9,123	234,268
III.....	2,447.9	2,346.9	10,423	9,993	2,254.9	2,161.8	9,601	9,205	234,850
IV.....	2,520.4	2,391.3	10,706	10,157	2,306.3	2,188.1	9,796	9,294	235,425
1984: I.....	2,610.2	2,446.8	11,064	10,371	2,358.6	2,210.9	9,997	9,371	235,924
II.....	2,649.9	2,461.8	11,209	10,413	2,414.4	2,243.0	10,212	9,488	236,419
III.....	2,696.7	2,480.5	11,379	10,466	2,439.0	2,243.4	10,291	9,466	236,998
IV.....	2,723.8	2,484.4	11,465	10,457	2,480.1	2,262.0	10,439	9,521	237,584
1985: I.....	2,739.2	2,482.7	11,506	10,429	2,525.0	2,288.6	10,606	9,613	238,065
II.....	2,817.7	2,532.2	11,814	10,617	2,563.3	2,303.5	10,747	9,658	238,503
III.....	2,800.2	2,503.1	11,710	10,468	2,606.1	2,329.6	10,898	9,742	239,126
IV ^P	2,847.2	2,517.9	11,878	10,504	2,633.3	2,328.7	10,986	9,715	239,703

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 1959. Quarterly data are averages for the period.

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

TABLE B-27.—Gross saving and investment, 1929–85

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

Year or quarter	Gross saving							Gross investment			Statistical discrepancy	
	Total	Gross private saving			Government surplus or deficit (-), national income and product accounts		Capital grants received by the United States (net) ²	Total	Gross private domestic investment	Net foreign investment ³		
		Total	Personal saving	Gross business saving ¹								
					Total	Federal						State and local
1929.....	15.9	14.9	2.6	12.3	1.0	1.2	-0.2	17.4	16.7	0.8	1.5	
1933.....	.9	2.2	-1.6	3.8	-1.4	-1.3	-1	1.7	1.6	.2	1.2	
1939.....	8.8	11.0	1.8	9.2	-2.2	-2.2	0	10.6	9.5	1.0	1.7	
1940.....	13.5	14.2	3.0	11.2	-.7	-1.3	6	15.0	13.4	1.5	1.4	
1941.....	18.6	22.4	10.0	12.4	-3.8	-5.1	1.3	19.5	18.3	1.3	.7	
1942.....	10.6	42.0	27.0	15.0	-31.4	-33.1	1.8	10.2	10.3	-.1	-.7	
1943.....	5.8	50.0	32.7	17.3	-44.2	-46.6	2.4	4.1	6.2	-2.1	-1.7	
1944.....	3.0	54.9	36.5	18.4	-51.8	-54.5	2.7	5.8	7.7	-2.0	2.7	
1945.....	5.9	45.4	28.7	16.8	-39.5	-42.1	2.6	10.0	11.3	-1.3	4.0	
1946.....	35.7	30.3	13.6	16.7	5.4	3.5	1.9	36.4	31.5	4.9	.7	
1947.....	42.5	28.1	5.2	23.0	14.4	13.4	1.0	44.3	35.0	9.3	1.8	
1948.....	50.8	42.4	11.1	31.3	8.4	8.3	1	49.6	47.1	2.4	-1.3	
1949.....	36.5	39.9	7.4	32.5	-3.4	-2.6	-.7	37.3	36.5	.9	.8	
1950.....	52.5	44.5	12.6	31.8	8.0	9.2	-1.2	53.2	55.1	-1.8	.8	
1951.....	58.7	52.6	16.6	36.0	6.1	6.5	-.4	61.4	60.5	.9	2.7	
1952.....	52.3	56.1	17.4	38.7	-3.8	-3.7	0	54.2	53.5	.6	1.8	
1953.....	51.0	58.0	18.4	39.6	-7.0	-7.1	1	53.6	54.9	-1.3	2.6	
1954.....	51.6	58.8	16.4	42.3	-7.1	-6.0	-1.1	54.3	54.1	.2	2.7	
1955.....	68.4	65.2	16.0	49.2	3.1	4.4	-1.3	70.2	69.7	.4	1.8	
1956.....	77.3	72.1	21.3	50.8	5.2	6.1	-.9	75.4	72.7	2.8	-1.9	
1957.....	77.1	76.1	22.7	53.5	.9	2.3	-1.4	75.9	71.1	4.8	-1.2	
1958.....	64.5	77.1	24.3	52.9	-12.6	-10.3	-2.4	64.5	63.6	.9	-.1	
1959.....	80.5	82.1	21.8	60.3	-1.6	-1.1	-.4	79.0	80.2	-1.2	-1.5	
1960.....	84.2	81.1	20.8	60.3	3.1	3.0	1	81.4	78.2	3.2	-2.8	
1961.....	82.6	86.8	24.9	62.0	-4.3	-3.9	-.4	81.3	77.1	4.2	-1.2	
1962.....	91.4	95.2	25.9	69.3	-3.8	-4.2	.5	91.5	87.6	3.8	.0	
1963.....	98.7	97.9	24.6	73.3	.7	.3	.5	98.1	93.1	4.9	-.6	
1964.....	108.5	110.8	31.5	79.3	-2.3	-3.3	1.0	107.1	99.6	7.5	-1.4	
1965.....	123.5	123.0	34.3	88.7	.5	.5	0	122.3	116.2	6.2	-1.2	
1966.....	130.3	131.6	36.0	95.6	-1.3	-1.8	.5	132.4	128.6	3.8	2.1	
1967.....	129.5	143.8	45.1	98.6	-14.2	-13.2	-1.1	129.2	125.7	3.5	-.4	
1968.....	139.7	145.7	42.5	103.3	-6.0	-6.0	1	138.6	137.0	1.6	-1.1	
1969.....	158.8	148.9	42.2	106.7	9.9	8.4	1.5	154.9	153.2	1.7	-3.9	
1970.....	154.7	164.5	57.7	106.7	-10.6	-12.4	1.8	0.9	153.6	148.8	4.8	-1.1
1971.....	171.9	190.6	66.3	124.3	-19.5	-22.0	2.6	.7	173.7	172.5	1.3	1.8
1972.....	200.7	203.4	61.4	142.0	-3.4	-16.8	13.5	.7	199.1	202.0	-2.9	-1.6
1973.....	251.9	244.0	89.0	155.0	7.9	-5.6	13.5	0	247.6	238.8	8.8	-.4
1974.....	247.9	254.3	96.7	157.6	-4.3	-11.6	7.2	-2.0	246.2	240.8	5.4	-1.7
1975.....	238.7	303.6	104.6	198.9	-64.9	-69.4	4.5	0	241.2	219.6	21.6	2.5
1976.....	283.0	321.4	95.8	225.6	-38.4	-53.5	15.2	0	286.6	277.7	9.0	3.6
1977.....	335.4	354.5	90.7	263.8	-19.1	-46.0	26.9	0	335.3	344.1	-.8	-.7
1978.....	408.6	409.0	110.2	298.9	-.4	-29.3	28.9	0	406.7	416.8	-10.1	-1.9
1979.....	458.4	445.8	118.1	327.7	11.5	-16.1	27.6	1.1	457.4	454.8	2.6	-1.0
1980.....	445.0	478.4	136.9	341.5	-34.5	-61.3	26.8	1.2	449.9	437.0	13.0	4.9
1981.....	522.0	550.5	159.4	391.1	-29.7	-63.8	34.1	1.1	526.1	515.5	10.6	4.1
1982.....	446.4	557.1	153.9	403.2	-110.8	-145.9	35.1	0	446.3	447.3	-1.0	-.1
1983.....	469.8	600.6	133.2	467.4	-130.8	-179.4	48.6	0	469.2	501.9	-32.7	-.6
1984.....	584.5	693.0	172.5	520.5	-108.5	-172.9	64.4	0	583.0	674.0	-91.0	-1.5
1985 P.....	558.7	697.7	129.7	568.0	-139.0	-197.3	58.3	0	559.4	670.4	-111.0	.7
1982: I.....	471.6	547.6	155.0	392.6	-76.0	-109.2	33.2	0	466.8	459.5	7.3	-.8
II.....	483.4	561.1	161.7	399.4	-77.7	-112.9	35.2	0	484.4	467.8	16.5	1.0
III.....	443.1	565.7	156.0	409.7	-122.5	-158.8	36.3	0	439.9	452.2	-12.3	-.3
IV.....	387.4	554.2	143.1	411.1	-166.8	-202.6	35.8	0	394.2	409.6	-15.4	6.8
1983: I.....	430.0	580.0	140.3	439.7	-150.0	-187.9	37.9	0	428.5	425.0	3.6	-1.4
II.....	451.2	575.0	116.4	458.6	-123.8	-170.6	46.8	0	455.5	483.7	-28.2	4.3
III.....	478.5	605.5	129.0	476.5	-127.0	-179.7	52.7	0	474.2	521.2	-47.0	-.4
IV.....	519.8	642.0	147.1	495.0	-122.2	-179.5	57.2	0	518.6	577.6	-59.0	-1.2
1984: I.....	590.5	684.3	181.6	502.7	-93.8	-157.8	64.0	0	593.3	658.8	-65.5	2.8
II.....	581.3	678.6	162.6	516.0	-97.3	-163.0	65.7	0	579.4	673.3	-93.9	-1.9
III.....	592.8	708.8	181.5	527.3	-116.0	-178.1	62.1	0	593.6	687.9	-94.3	.8
IV.....	573.5	700.3	164.5	535.8	-126.8	-192.7	65.8	0	565.8	676.2	-110.4	-7.6
1985: I.....	578.3	677.7	130.9	546.8	-99.4	-162.6	63.2	0	580.8	657.6	-76.8	2.5
II.....	571.7	723.6	167.2	556.4	-151.9	-209.1	57.3	0	567.0	672.8	-105.8	-.7
III.....	537.3	681.8	102.6	579.2	-144.5	-201.3	56.9	0	539.9	666.1	-126.2	2.5
IV P.....			118.1					0	549.9	685.2	-135.4	

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-28.—*Saving by individuals, 1946-85*¹
 (Billions of dollars; quarterly data at seasonally adjusted annual rates)

Year or quarter	Increase in financial assets										Net investment in ⁷				Less: Net increase in debt	
	Total	Total	Checkable deposits and currency	Time and savings deposits	Money market fund shares	Securities			Insurance and pension reserves ⁵	Other financial assets ⁶	Owner-occupied homes	Consumer durables	Noncorporate business assets ⁸	Mortgage debt on nonfarm 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.....	72.4	57.5	2.4	19.0		11.3	-7	2.4	19.2	4.0	13.5	23.1	10.8	13.8	6.5	12.2
1967.....	76.9	69.7	9.9	35.3		-1.2	-4.7	5.2	18.6	6.6	11.7	21.1	10.2	12.5	5.7	17.6
1968.....	80.0	75.0	11.1	31.1		5.2	-7.5	7.9	19.8	7.6	15.7	27.0	10.0	16.9	11.5	19.2
1969.....	71.4	65.0	-2.5	9.1		25.9	-2.8	10.0	21.5	3.9	16.3	26.3	12.7	18.6	10.8	19.4
1970.....	86.2	81.3	8.9	43.6		-5.4	-1.7	6.9	23.9	5.2	13.6	20.0	11.5	14.1	5.4	20.7
1971.....	95.4	101.9	12.3	67.7		-12.2	-5.5	6.5	27.4	5.6	20.7	26.6	17.5	26.2	14.7	30.3
1972.....	108.8	131.1	13.7	74.2		7	-5.4	2.4	34.3	11.2	28.0	34.6	20.6	41.4	19.8	44.2
1973.....	133.4	150.3	14.1	62.6		22.1	-6.2	8.6	38.8	10.3	31.0	40.4	26.6	46.5	24.3	44.2
1974.....	127.2	147.2	7.3	51.1	2.4	25.6	-9	3.6	47.0	11.1	25.2	28.4	10.6	38.0	9.9	36.3
1975.....	151.7	174.4	6.9	84.2	1.3	17.7	-4.7	3	54.9	13.8	24.2	26.5	5.0	40.6	9.6	28.3
1976.....	163.0	210.3	15.7	106.2	0	8.3	-5.0	6.0	60.1	19.2	39.2	40.0	2	61.4	25.4	39.9
1977.....	166.5	235.7	19.9	108.2	2	17.0	-4.0	3.7	71.8	18.9	54.4	49.6	13.1	90.8	40.2	55.3
1978.....	190.5	274.2	22.5	102.1	6.9	29.5	-5.4	1.8	86.6	30.2	67.0	56.7	22.0	112.9	48.8	67.7
1979.....	197.2	293.2	21.5	74.4	34.4	45.7	-18.8	5.2	95.1	36.0	68.2	52.5	26.0	123.0	45.4	74.6
1980.....	235.1	319.7	10.2	126.5	29.2	23.8	-8.3	-11.8	116.0	34.1	56.2	32.8	-3	95.4	4.7	73.3
1981.....	290.2	356.2	31.8	66.7	107.5	41.8	-29.7	-11.2	118.2	31.2	47.6	39.1	24.1	74.4	22.7	79.7
1982.....	293.5	365.2	16.9	119.2	24.7	35.1	-5.7	-4.6	147.2	32.4	24.1	35.5	11.9	49.5	20.1	73.5
1983.....	281.7	437.2	43.3	198.8	-44.1	84.4	6.0	-13.4	144.2	17.9	54.9	61.5	3	110.1	59.8	102.5
1984.....	370.5	521.1	29.3	216.8	47.2	117.6	-41.6	-10.4	135.0	27.2	74.7	85.2	22.1	138.5	96.5	97.5
1983: I.....	307.2	424.3	62.6	252.3	-105.2	63.1	2.9	2.0	135.3	11.2	36.5	44.8	1.7	73.9	34.2	92.0
II.....	253.7	414.3	73.0	158.7	-62.7	138.9	-1.9	-62.8	147.7	23.4	49.9	60.2	-1.9	100.9	54.0	114.0
III.....	260.5	423.0	13.4	199.8	-6.5	77.2	-11.0	-5.6	144.0	11.8	63.7	65.1	-6.9	124.4	57.1	102.9
IV.....	305.5	487.3	24.1	184.6	-1.8	58.6	34.0	12.9	149.9	25.1	69.7	75.9	8.5	141.1	93.8	101.0
1984: I.....	333.7	450.7	37.7	200.4	44.9	73.6	-29.0	-18.4	124.7	16.9	70.6	83.0	28.9	132.7	78.8	87.9
II.....	358.0	548.7	35.9	233.3	15.4	166.4	-55.4	-10.0	130.5	32.7	75.8	89.4	17.4	150.4	125.4	97.5
III.....	396.4	527.9	4.8	225.1	20.5	157.0	-40.6	1.2	128.3	31.6	77.4	81.4	21.7	134.5	90.2	87.4
IV.....	394.0	556.9	38.8	208.5	107.9	73.6	-41.2	-14.6	156.5	27.4	75.0	86.9	20.2	136.6	91.5	117.0
1985: I.....	317.8	473.8	6.9	177.5	-12.1	66.8	-43.3	124.6	134.6	18.9	73.4	91.3	16.6	129.0	121.3	87.1
II.....	333.7	501.9	72.3	114.9	20.4	120.2	18.6	-53.8	181.3	28.0	76.4	91.9	16.9	141.3	112.1	100.1
III.....	319.3	491.3	119.6	94.3	-21.2	93.2	3	10.2	183.6	11.3	77.4	105.5	10.7	148.7	115.2	101.6

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-29.—Number and median income (in 1984 dollars) of families and persons, and poverty status, by race, selected years, 1960-84

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	Males		Females	
			Total		Female householder							
			Number (mil- lions)	Rate	Number (mil- lions)	Rate						
ALL RACES												
1960.....	45.5	\$19,711	8.2	18.1	2.0	42.4	39.9	22.2	\$14,311	\$19,060	\$4,424	\$11,558
1961.....	46.4	19,912	8.4	18.1	2.0	42.1	39.6	21.9	14,545	19,662	4,442	11,601
1962.....	47.1	20,452	8.1	17.2	2.0	42.9	38.6	21.0	15,012	20,007	4,608	11,872
1963.....	47.5	21,200	7.6	15.9	2.0	40.4	36.4	19.5	15,303	20,595	4,655	12,064
1964.....	48.0	21,998	7.2	15.0	1.8	36.4	36.1	19.0	15,561	21,042	4,852	12,425
1965.....	48.5	22,903	6.7	13.9	1.9	38.4	33.2	17.3	16,536	21,721	5,007	12,564
1966 ³	49.2	24,107	5.8	11.8	1.7	33.1	28.5	14.7	16,982	22,261	5,244	12,885
1967.....	50.1	24,680	5.7	11.4	1.8	33.3	27.8	14.2	17,275	22,676	5,603	13,060
1968.....	50.8	25,772	5.0	10.0	1.8	32.3	25.4	12.8	17,854	23,330	6,028	13,638
1969.....	51.6	26,727	5.0	9.7	1.8	32.7	24.1	12.1	18,215	24,559	6,041	14,385
1970.....	52.2	26,394	5.3	10.1	2.0	32.5	25.4	12.6	17,842	24,567	5,984	14,552
1971.....	53.3	26,378	5.3	10.0	2.1	33.9	25.6	12.5	17,704	24,701	6,176	14,621
1972.....	54.4	27,599	5.1	9.3	2.2	32.7	24.5	11.9	18,497	26,164	6,453	15,029
1973.....	55.1	28,167	4.8	8.8	2.2	32.2	23.0	11.1	18,830	26,805	6,535	15,165
1974 ³	55.7	27,175	4.9	8.8	2.3	32.1	23.4	11.2	17,802	25,617	6,492	15,111
1975.....	56.2	26,476	5.5	9.7	2.4	32.5	25.9	12.3	17,085	24,961	6,533	14,897
1976.....	56.7	27,293	5.3	9.4	2.5	33.0	25.0	11.8	17,199	25,288	6,525	15,166
1977.....	57.2	27,440	5.3	9.3	2.6	31.7	24.7	11.6	17,351	25,831	6,755	15,108
1978.....	57.8	28,085	5.3	9.1	2.7	31.4	24.5	11.4	17,410	25,573	6,477	15,350
1979 ⁴	59.6	28,029	5.5	9.2	2.6	30.4	26.1	11.7	16,856	25,012	6,228	15,070
1980.....	60.3	26,500	6.2	10.3	3.0	32.7	29.3	13.0	15,795	24,168	6,202	14,611
1981.....	61.0	25,569	6.9	11.2	3.3	34.6	31.8	14.0	15,387	23,632	6,233	14,227
1982.....	61.4	25,216	7.5	12.2	3.4	36.3	34.4	15.0	15,012	23,303	6,335	14,703
1983.....	62.0	25,724	7.6	12.3	3.6	36.0	35.3	15.2	15,285	23,464	6,678	15,105
1984.....	62.7	26,433	7.3	11.6	3.5	34.5	33.7	14.4	15,600	24,004	6,868	15,422
WHITE												
1970.....	46.5	27,381	3.7	8.0	1.1	25.0	17.5	9.9	18,754	25,271	6,062	14,809
1971.....	47.6	27,371	3.8	7.9	1.2	26.5	17.8	9.9	18,561	25,396	6,278	14,791
1972.....	48.5	28,674	3.4	7.1	1.1	24.3	16.2	9.0	19,401	27,108	6,495	15,324
1973.....	48.9	29,439	3.2	6.6	1.2	24.5	15.1	8.4	19,758	27,581	6,598	15,422
1974 ³	49.4	28,241	3.4	6.8	1.3	24.8	15.7	8.6	18,649	26,116	6,565	15,239
1975.....	49.9	27,536	3.8	7.7	1.4	25.9	17.8	9.7	17,948	25,538	6,600	14,932
1976.....	50.1	28,349	3.6	7.1	1.4	25.2	16.7	9.1	18,131	26,041	6,580	15,283
1977.....	50.5	28,693	3.5	7.0	1.4	24.0	16.4	8.9	18,174	26,359	6,858	15,204
1978.....	50.9	29,244	3.5	6.9	1.4	23.5	16.3	8.7	18,235	26,047	6,555	15,494
1979 ⁴	52.2	29,248	3.6	6.9	1.4	22.3	17.2	9.0	17,608	25,735	6,286	15,202
1980.....	52.7	27,611	4.2	8.0	1.6	25.7	19.7	10.2	16,800	24,858	6,236	14,752
1981.....	53.3	26,858	4.7	8.8	1.8	27.4	21.6	11.1	16,327	24,187	6,303	14,464
1982.....	53.4	26,475	5.1	9.6	1.8	27.9	23.5	12.0	15,870	23,924	6,421	14,901
1983.....	53.9	26,937	5.2	9.7	1.9	28.3	24.0	12.1	16,080	24,090	6,794	15,307
1984.....	54.4	27,686	4.9	9.1	1.9	27.1	23.0	11.5	16,467	24,826	6,949	15,575
BLACK												
1970.....	4.9	16,796	1.5	29.5	.8	54.3	7.5	33.5	11,120	17,213	5,518	12,134
1971.....	5.2	16,517	1.5	28.8	.9	53.5	7.4	32.5	11,069	17,366	5,501	13,060
1972.....	5.3	17,042	1.5	29.0	1.0	53.3	7.7	33.3	11,751	18,306	6,068	13,109
1973.....	5.4	16,990	1.5	28.1	1.0	52.7	7.4	31.4	11,951	18,589	5,956	13,077
1974 ³	5.5	16,863	1.5	26.9	1.0	52.2	7.2	30.3	11,555	18,710	5,927	14,064
1975.....	5.6	16,943	1.5	27.1	1.0	50.1	7.5	31.3	10,730	19,006	5,996	14,266
1976.....	5.8	16,863	1.6	27.9	1.1	52.2	7.6	31.1	10,917	18,651	6,200	14,289
1977.....	5.8	16,391	1.6	28.2	1.2	51.0	7.7	31.3	10,785	18,172	5,922	14,209
1978.....	5.9	17,321	1.6	27.5	1.2	50.6	7.6	30.6	10,924	19,949	5,902	14,361
1979 ⁴	6.2	16,562	1.7	27.8	1.2	49.4	8.1	31.0	10,900	18,547	5,721	13,929
1980.....	6.3	15,976	1.8	28.9	1.3	49.4	8.6	32.5	10,096	17,490	5,773	13,759
1981.....	6.4	15,151	2.0	30.8	1.4	52.9	9.2	34.2	9,709	17,113	5,600	13,063
1982.....	6.5	14,633	2.2	33.0	1.5	56.2	9.7	35.6	9,511	16,992	5,664	13,318
1983.....	6.7	15,181	2.2	32.3	1.5	53.7	9.9	35.7	9,404	17,176	5,806	13,588
1984.....	6.8	15,432	2.1	30.9	1.5	51.7	9.5	33.8	9,448	16,943	6,164	14,036

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. 147.

Source: Department of Commerce, Bureau of the Census.

POPULATION, EMPLOYMENT, WAGES, AND PRODUCTIVITY

TABLE B-30.—*Population by age groups, 1929-85*

[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.....	227,738	16,454	38,839	17,160	21,579	63,488	44,510	25,709
1981.....	230,043	16,917	38,170	16,769	21,799	65,583	44,546	26,259
1982.....	232,345	17,279	37,846	16,247	21,780	67,772	44,560	26,861
1983.....	234,538	17,616	37,630	15,689	21,680	69,826	44,623	27,474
1984.....	236,681	17,816	37,602	15,121	21,525	71,825	44,752	28,040
1985.....	238,816							

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

Based on revised methodology, total population for 1980 through 1985 is: 227,757; 230,138; 232,520; 234,799; 237,019; and 239,283, respectively. Detail by age not yet available.

Source: Department of Commerce, Bureau of the Census.

TABLE B-31.—Population and the labor force, 1929-85

(Monthly data seasonally adjusted, except as noted)

Period	Civilian noninstitutional population ¹	Resident Armed Forces ¹	Labor force including resident Armed Forces	Employment including resident Armed Forces	Civilian labor force					Unemployment rate		Labor force participation rate	
					Total	Employment			Unemployment	All workers ²	Civilian workers	Total ³	Civilian ⁴
						Total	Agricultural	Non-agricultural					
Thousands of persons 14 years of age and over										Percent			
1929					49,180	47,630	10,450	37,180	1,550		3.2		
1933					51,590	38,760	10,090	28,670	12,830		24.9		
1939					55,230	45,750	9,610	36,140	9,480		17.2		
1940	99,840				55,640	47,520	9,540	37,980	8,120		14.6		55.7
1941	99,900				55,910	50,350	9,100	41,250	5,560		9.9		56.0
1942	98,640				56,410	53,750	9,250	44,500	2,660		4.7		57.2
1943	94,640				55,540	54,470	9,080	45,390	1,070		1.9		58.7
1944	93,220				54,630	53,960	8,950	45,010	670		1.2		58.6
1945	94,090				53,860	52,820	8,580	44,240	1,040		1.9		57.2
1946	103,070				57,520	55,250	8,320	46,930	2,270		3.9		55.8
1947	106,018				60,168	57,812	8,256	49,557	2,356		3.9		56.8
Thousands of persons 16 years of age and over													
1947	101,827				59,350	57,038	7,890	49,148	2,311		3.9		58.3
1948	103,068				60,621	58,343	7,629	50,714	2,276		3.8		58.8
1949	103,994				61,286	57,651	7,658	49,993	3,637		5.9		58.9
1950	104,995	1,169	63,377	60,087	62,208	58,918	7,160	51,758	3,288	5.2	5.3	59.7	59.2
1951	104,621	2,143	64,160	62,104	62,017	59,961	6,726	53,235	2,055	3.2	3.3	60.1	59.2
1952	105,231	2,386	64,524	62,636	62,138	60,250	6,500	53,749	1,883	2.9	3.0	60.0	59.0
1953 ^a	107,056	2,231	65,246	63,410	63,015	61,179	6,260	54,919	1,834	2.8	2.9	59.7	58.9
1954	108,321	2,142	65,785	62,251	63,643	60,109	6,205	53,904	3,532	5.4	5.5	59.6	58.8
1955	109,683	2,064	67,087	64,234	65,023	62,170	6,450	55,722	2,852	4.3	4.4	60.0	59.3
1956	110,954	1,965	68,517	65,764	66,552	63,799	6,283	57,514	2,750	4.0	4.1	60.7	60.0
1957	112,265	1,948	68,877	66,019	66,929	64,071	5,947	58,123	2,859	4.2	4.3	60.3	59.6
1958	113,727	1,847	69,486	64,883	67,639	63,036	5,586	57,450	4,602	6.6	6.8	60.1	59.5
1959	115,329	1,788	70,157	66,418	68,369	64,630	5,565	59,065	3,740	5.3	5.5	59.9	59.3
1960 ^a	117,245	1,861	71,489	67,639	69,628	65,778	5,458	60,318	3,852	5.4	5.5	60.0	59.4
1961	118,771	1,900	72,359	67,646	70,459	65,746	5,200	60,546	4,714	6.5	6.7	60.0	59.3
1962 ^a	120,153	2,061	72,675	68,763	70,614	66,702	4,944	61,759	3,911	5.4	5.5	59.5	58.8
1963	122,416	2,006	73,839	69,768	71,833	67,762	4,687	63,076	4,070	5.5	5.7	59.3	58.7
1964	124,485	2,018	75,109	71,323	73,091	69,305	4,523	64,782	3,786	5.0	5.2	59.4	58.7
1965	126,513	1,946	76,401	73,034	74,455	71,088	4,361	66,726	3,366	4.4	4.5	59.5	58.9
1966	128,058	2,122	77,892	75,017	75,770	72,895	3,979	68,915	2,875	3.7	3.8	59.8	59.2
1967	129,874	2,218	79,565	76,590	77,347	74,372	3,844	70,527	2,975	3.7	3.8	60.2	59.6
1968	132,028	2,253	80,990	78,173	78,737	75,920	3,817	72,103	2,817	3.5	3.6	60.3	59.6
1969	134,335	2,238	82,972	80,140	80,734	77,902	3,606	74,296	2,832	3.4	3.5	60.8	60.1
1970	137,085	2,118	84,889	80,796	82,771	78,678	3,463	75,215	4,093	4.8	4.9	61.0	60.4
1971	140,216	1,973	86,355	81,340	84,382	79,367	3,394	75,972	5,016	5.8	5.9	60.7	60.2
1972 ^a	144,126	1,813	88,847	83,966	87,034	82,153	3,484	78,669	4,882	5.5	5.6	60.9	60.4
1973 ^a	147,096	1,774	91,203	86,838	89,429	85,064	3,470	81,594	4,365	4.8	4.9	61.3	60.8
1974	150,120	1,721	93,670	88,515	91,949	86,794	3,515	83,279	5,156	5.5	5.6	61.7	61.3
1975	153,153	1,678	95,453	87,524	93,775	85,846	3,408	82,438	7,929	8.3	8.5	61.6	61.2
1976	156,150	1,668	97,826	90,420	96,158	88,752	3,331	85,421	7,406	7.6	7.7	62.0	61.6
1977	159,033	1,656	100,665	93,673	99,009	92,017	3,283	88,734	6,991	6.9	7.1	62.6	62.3
1978 ^a	161,910	1,631	103,882	97,679	102,251	96,048	3,387	92,661	6,202	6.0	6.1	63.5	63.2
1979	164,863	1,597	106,559	100,421	104,962	98,824	3,347	95,477	6,137	5.8	5.8	64.0	63.7
1980	167,745	1,604	108,544	100,907	106,940	99,303	3,364	95,938	7,637	7.0	7.1	64.1	63.8
1981	170,130	1,645	110,315	102,042	108,670	100,397	3,368	97,030	8,273	7.5	7.6	64.2	63.9
1982	172,271	1,668	111,872	101,194	110,204	99,526	3,401	96,125	10,678	9.5	9.7	64.3	64.0
1983	174,215	1,676	113,226	102,510	111,550	100,834	3,383	97,450	10,717	9.5	9.6	64.4	64.0
1984	176,383	1,697	115,241	106,702	113,544	105,005	3,321	101,685	8,539	7.4	7.5	64.7	64.4
1985	178,206	1,706	117,167	108,856	115,461	107,150	3,179	103,971	8,312	7.1	7.2	65.1	64.8
1982: Jan	171,335	1,656	110,721	101,346	109,065	99,690	3,394	96,296	9,375	8.5	8.6	64.0	63.7
Feb	171,489	1,664	111,141	101,431	109,477	99,767	3,369	96,398	9,710	8.7	8.9	64.2	63.8
Mar	171,667	1,671	111,255	101,347	109,584	99,676	3,376	96,300	9,908	8.9	9.0	64.2	63.8
Apr	171,844	1,668	111,475	101,220	109,807	99,552	3,352	96,200	10,255	9.2	9.3	64.2	63.9
May	172,026	1,665	112,206	101,770	110,541	100,105	3,436	96,669	10,436	9.3	9.4	64.6	64.3
June	172,190	1,664	111,757	101,200	110,093	99,536	3,330	96,206	10,557	9.4	9.6	64.3	63.9
July	172,364	1,674	112,007	101,167	110,333	99,493	3,401	96,092	10,840	9.7	9.8	64.4	64.0
Aug	172,511	1,689	112,237	101,344	110,548	99,655	3,406	96,249	10,893	9.7	9.9	64.4	64.1
Sept	172,690	1,670	112,393	101,166	110,723	99,496	3,378	96,118	11,227	10.0	10.1	64.5	64.1
Oct	172,881	1,668	112,424	100,887	110,756	99,219	3,487	95,732	11,537	10.3	10.4	64.4	64.1
Nov	173,058	1,660	112,720	100,792	111,060	99,132	3,521	95,611	11,928	10.6	10.7	64.5	64.2
Dec	173,199	1,665	112,627	100,720	110,962	99,055	3,417	95,638	11,907	10.6	10.7	64.4	64.1

See next page for continuation of table.

TABLE B-31.—Population and the labor force, 1929-85—Continued

(Monthly data seasonally adjusted, except as noted)

Period	Civilian noninstitutional population ¹	Resident Armed Forces ¹	Labor force including resident Armed Forces	Employment including resident Armed Forces	Civilian labor force				Unemployment rate		Labor force participation rate		
					Total	Employment		Un-employment	All workers ²	Civilian workers	Total ³	Civilian ⁴	
						Total	Agricul-tural						Non-agri-cultural
Thousands of persons 16 years of age and over										Percent			
1983: Jan	173,354	1,667	112,318	100,833	110,651	99,166	3,439	95,727	11,485	10.2	10.4	64.2	63.8
Feb	173,505	1,664	112,327	100,773	110,663	99,109	3,381	95,728	11,554	10.3	10.4	64.1	63.8
Mar	173,656	1,664	112,279	100,854	110,615	99,190	3,379	95,811	11,425	10.2	10.3	64.0	63.7
Apr	173,794	1,671	112,491	101,205	110,820	99,534	3,347	96,187	11,286	10.0	10.2	64.1	63.8
May	173,953	1,669	112,575	101,313	110,906	99,644	3,341	96,303	11,262	10.0	10.2	64.1	63.8
June	174,125	1,668	113,529	102,258	111,861	100,590	3,462	97,128	11,271	9.9	10.1	64.6	64.2
July	174,306	1,664	113,400	102,889	111,736	101,225	3,479	97,746	10,511	9.3	9.4	64.4	64.1
Aug	174,440	1,682	113,927	103,317	112,245	101,635	3,490	98,145	10,610	9.3	9.5	64.7	64.3
Sept	174,602	1,695	113,984	103,692	112,289	101,997	3,331	98,666	10,292	9.0	9.2	64.7	64.3
Oct	174,779	1,695	113,634	103,749	111,939	102,054	3,299	98,755	9,885	8.7	8.8	64.4	64.0
Nov	174,951	1,685	113,903	104,416	112,218	102,731	3,290	99,441	9,487	8.3	8.5	64.5	64.1
Dec	175,121	1,688	113,956	104,704	112,268	103,016	3,335	99,681	9,252	8.1	8.2	64.5	64.1
1984: Jan	175,533	1,686	113,877	104,895	112,191	103,209	3,291	99,918	8,982	7.9	8.0	64.3	63.9
Feb	175,679	1,684	114,367	105,530	112,683	103,846	3,355	100,491	8,837	7.7	7.8	64.5	64.1
Mar	175,824	1,686	114,420	105,645	112,734	103,959	3,270	100,689	8,775	7.7	7.8	64.5	64.1
Apr	175,969	1,693	114,776	106,011	113,083	104,318	3,326	100,992	8,765	7.6	7.8	64.6	64.3
May	176,123	1,690	115,412	106,865	113,722	105,175	3,349	101,826	8,547	7.4	7.5	64.9	64.6
June	176,284	1,690	115,508	107,270	113,818	105,580	3,374	102,206	8,238	7.1	7.2	64.9	64.6
July	176,440	1,698	115,620	107,164	113,922	105,466	3,332	102,134	8,456	7.3	7.4	64.9	64.6
Aug	176,583	1,712	115,430	106,934	113,718	105,222	3,270	101,952	8,496	7.4	7.5	64.7	64.4
Sept	176,763	1,720	115,515	107,135	113,795	105,415	3,356	102,059	8,380	7.3	7.4	64.7	64.4
Oct	176,956	1,705	115,741	107,362	114,036	105,657	3,193	102,464	8,379	7.2	7.3	64.8	64.4
Nov	177,135	1,699	115,864	107,670	114,165	105,971	3,395	102,576	8,194	7.1	7.2	64.8	64.5
Dec	177,306	1,698	116,202	107,946	114,504	106,248	3,387	102,861	8,256	7.1	7.2	64.9	64.6
1985: Jan	177,384	1,697	116,451	108,012	114,754	106,315	3,319	102,996	8,439	7.2	7.4	65.0	64.7
Feb	177,516	1,703	116,685	108,290	114,982	106,587	3,325	103,262	8,395	7.2	7.3	65.1	64.8
Mar	177,667	1,701	117,036	108,652	115,335	106,951	3,314	103,637	8,384	7.2	7.3	65.2	64.9
Apr	177,799	1,702	116,958	108,574	115,256	106,872	3,353	103,519	8,384	7.2	7.3	65.2	64.8
May	177,944	1,705	117,044	108,644	115,339	106,939	3,284	103,655	8,400	7.2	7.3	65.2	64.8
June	178,096	1,702	116,726	108,303	115,024	106,601	3,140	103,461	8,423	7.2	7.3	64.9	64.6
July	178,263	1,704	116,976	108,575	115,272	106,871	3,120	103,751	8,401	7.2	7.3	65.0	64.7
Aug	178,405	1,726	117,069	108,936	115,343	107,210	3,095	104,115	8,133	6.9	7.1	65.0	64.7
Sept	178,572	1,732	117,522	109,251	115,790	107,519	3,017	104,502	8,271	7.0	7.1	65.2	64.8
Oct	178,770	1,700	117,814	109,513	116,114	107,813	3,058	104,755	8,301	7.0	7.1	65.3	65.0
Nov	178,940	1,702	117,832	109,671	116,130	107,969	3,070	104,899	8,161	6.9	7.0	65.2	64.9
Dec	179,112	1,698	117,927	109,904	116,229	108,206	3,151	105,055	8,023	6.8	6.9	65.2	64.9

¹ Not seasonally adjusted.² Unemployed as percent of labor force including resident Armed Forces.³ Labor force including resident Armed Forces as percent of noninstitutional population including resident Armed Forces.⁴ Civilian labor force as percent of civilian noninstitutional population.

⁵ 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-31 through B-38 are based on household interviews and relate to the calendar week including the 12th of the month. For definitions of terms, area samples used, historical comparability of the data, comparability with other series, etc., see "Employment and Earnings."

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-32.—*Civilian employment and unemployment by sex and age, 1947-85*

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

Year or month	Civilian employment						Unemployment					
	Males			Females			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
1948	58,343	41,725	2,344	39,382	16,617	1,682	14,936	2,276	1,559	256	1,305	717
1949	57,651	40,925	2,124	38,803	16,723	1,588	15,137	3,637	2,572	353	2,219	1,065
1950	58,918	41,578	2,186	39,394	17,340	1,517	15,824	3,288	2,239	318	1,922	1,049
1951	59,961	41,780	2,156	39,626	18,181	1,611	16,570	2,055	1,221	191	1,029	834
1952	60,250	41,682	2,107	39,578	18,568	1,612	16,958	1,883	1,185	205	980	698
1953 ¹	61,179	42,430	2,136	40,296	18,749	1,584	17,164	1,834	1,202	184	1,019	632
1954	60,109	41,619	1,985	39,634	18,490	1,490	17,000	3,532	2,344	310	2,035	1,188
1955	62,170	42,621	2,095	40,526	19,551	1,547	18,002	2,852	1,854	274	1,580	998
1956	63,799	43,379	2,164	41,216	20,419	1,654	18,767	2,750	1,711	269	1,442	1,039
1957	64,071	43,357	2,115	41,239	20,714	1,663	19,052	2,859	1,841	300	1,541	1,018
1958	63,036	42,423	2,012	40,411	20,613	1,570	19,043	4,602	3,098	416	2,681	1,504
1959	64,630	43,466	2,198	41,267	21,164	1,640	19,524	3,740	2,420	398	2,022	1,320
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
1961	65,746	43,656	2,315	41,342	22,090	1,793	20,296	4,714	2,997	479	2,518	1,717
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
1963	67,762	44,657	2,406	42,251	23,105	1,849	21,257	4,070	2,472	501	1,971	1,598
1964	69,305	45,474	2,587	42,886	23,831	1,929	21,903	3,786	2,205	487	1,718	1,581
1965	71,088	46,340	2,918	43,422	24,748	2,118	22,630	3,366	1,914	479	1,435	1,452
1966	72,895	46,919	3,253	43,668	25,976	2,468	23,510	2,875	1,551	432	1,120	1,324
1967	74,372	47,479	3,186	44,294	26,893	2,496	24,397	2,975	1,508	448	1,060	1,468
1968	75,920	48,114	3,255	44,859	27,807	2,526	25,281	2,817	1,419	426	993	1,397
1969	77,902	48,818	3,430	45,388	29,084	2,687	26,397	2,832	1,403	440	963	1,429
1970	78,678	48,990	3,409	45,581	29,688	2,735	26,952	4,093	2,238	599	1,638	1,855
1971	79,367	49,390	3,478	45,912	29,976	2,730	27,246	5,016	2,789	693	2,097	2,227
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
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
1974	86,794	53,024	4,103	48,922	33,769	3,345	30,424	5,156	2,714	757	1,957	2,441
1975	85,846	51,857	3,839	48,018	33,989	3,263	30,726	7,929	4,442	966	3,476	3,486
1976	88,752	53,138	3,947	49,190	35,615	3,389	32,226	7,406	4,036	939	3,098	3,369
1977	92,017	54,728	4,174	50,555	37,289	3,514	33,775	6,991	3,667	874	2,794	3,324
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
1979	98,824	57,607	4,300	53,308	41,217	3,783	37,434	6,137	3,120	811	2,308	3,018
1980	99,303	57,186	4,085	53,101	42,117	3,625	38,492	7,637	4,267	913	3,353	3,370
1981	100,397	57,397	3,815	53,582	43,000	3,411	39,590	8,273	4,577	962	3,615	3,696
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
1983	100,834	56,787	3,300	53,487	44,047	3,043	41,004	10,717	6,260	1,003	5,257	4,457
1984	105,005	59,091	3,322	55,769	45,915	3,122	42,793	8,539	4,744	812	3,932	3,794
1985	107,150	59,891	3,328	56,562	47,259	3,105	44,154	8,312	4,521	806	3,715	3,791
1984: Jan.	103,209	58,251	3,245	55,006	44,958	3,145	41,813	8,982	5,090	848	4,242	3,892
Feb.	103,846	58,577	3,334	55,243	45,269	3,120	42,149	8,837	4,958	825	4,133	3,879
Mar.	103,959	58,663	3,344	55,319	45,296	3,041	42,255	8,775	4,907	848	4,059	3,868
Apr.	104,318	58,701	3,316	55,385	45,617	3,132	42,485	8,765	4,887	829	4,058	3,878
May	105,175	59,006	3,347	55,659	46,169	3,123	43,046	8,547	4,752	809	3,943	3,795
June	105,580	59,393	3,386	56,007	46,187	3,201	42,986	8,238	4,575	792	3,783	3,663
July	105,466	59,189	3,296	55,893	46,277	3,239	43,038	8,456	4,702	825	3,877	3,754
Aug.	105,222	59,197	3,275	55,922	46,025	3,074	42,951	8,496	4,624	760	3,864	3,872
Sept.	105,415	59,361	3,324	56,037	46,054	3,103	42,951	8,380	4,648	818	3,830	3,732
Oct.	105,657	59,443	3,308	56,135	46,214	3,125	43,089	8,379	4,539	800	3,739	3,840
Nov.	105,971	59,615	3,379	56,236	46,356	3,081	43,275	8,194	4,507	780	3,727	3,687
Dec.	106,248	59,688	3,357	56,331	46,560	3,085	43,475	8,256	4,583	808	3,775	3,673
1985: Jan.	106,315	59,614	3,383	56,231	46,701	3,108	43,593	8,439	4,574	808	3,766	3,865
Feb.	106,587	59,653	3,379	56,274	46,934	3,221	43,713	8,395	4,575	812	3,763	3,820
Mar.	106,951	59,828	3,417	56,411	47,123	3,196	43,927	8,384	4,517	774	3,743	3,867
Apr.	106,872	59,820	3,430	56,390	47,052	3,127	43,925	8,384	4,556	781	3,775	3,828
May	106,939	59,942	3,398	56,544	46,997	3,114	43,883	8,400	4,514	818	3,696	3,886
June	106,601	59,623	3,239	56,384	46,978	2,945	44,033	8,423	4,633	717	3,862	3,790
July	106,871	59,719	3,316	56,403	47,152	3,082	44,070	8,401	4,611	856	3,755	3,790
Aug.	107,210	59,936	3,300	56,636	47,274	3,077	44,197	8,133	4,435	802	3,633	3,598
Sept.	107,519	60,049	3,298	56,751	47,470	3,107	44,363	8,271	4,445	789	3,656	3,826
Oct.	107,813	60,105	3,256	56,849	47,708	3,099	44,609	8,301	4,571	894	3,677	3,730
Nov.	107,969	60,179	3,282	56,897	47,790	3,134	44,656	8,161	4,445	789	3,656	3,716
Dec.	108,296	60,244	3,262	56,982	47,962	3,080	44,882	8,023	4,346	780	3,566	3,677

¹ See footnote 5, Table B-31.

Note.—See Note, Table B-31.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-33.—*Unemployment by duration and reason, 1947-85*[Monthly data seasonally adjusted¹]

Year or month	Unemployment	Duration of unemployment						Reason for unemployment			
		Less than 5 weeks	5-14 weeks	15-26 weeks	27 weeks and over	Average (mean) duration in weeks	Median duration in weeks	Job losers	Job leavers	Reentrants	New entrants
		Thousands of persons 16 years of age 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		1,229	438	945	396
1968.....	2,817	1,594	810	256	156	8.4	4.5	1,070	431	909	407
1969.....	2,832	1,629	827	242	133	7.8	4.4	1,017	436	965	413
1970.....	4,093	2,139	1,290	428	235	8.6	4.9	1,811	550	1,228	504
1971.....	5,016	2,245	1,585	668	519	11.3	6.3	2,323	590	1,472	630
1972.....	4,882	2,242	1,472	601	566	12.0	6.2	2,108	641	1,456	677
1973.....	4,365	2,224	1,314	483	343	10.0	5.2	1,694	683	1,340	649
1974.....	5,156	2,604	1,597	574	381	9.8	5.2	2,242	768	1,463	681
1975.....	7,929	2,940	2,484	1,303	1,203	14.2	8.4	4,386	827	1,892	823
1976.....	7,406	2,844	2,196	1,018	1,348	15.8	8.2	3,679	903	1,928	895
1977.....	6,991	2,919	2,132	913	1,028	14.3	7.0	3,166	909	1,963	953
1978.....	6,202	2,865	1,923	766	648	11.9	5.9	2,585	874	1,857	885
1979.....	6,137	2,950	1,946	706	535	10.8	5.4	2,635	880	1,806	817
1980.....	7,637	3,295	2,470	1,052	820	11.9	6.5	3,947	891	1,927	872
1981.....	8,273	3,449	2,539	1,122	1,162	13.7	6.9	4,267	923	2,102	981
1982.....	10,678	3,883	3,311	1,708	1,776	15.6	8.7	6,268	840	2,384	1,185
1983.....	10,717	3,570	2,937	1,652	2,559	20.0	10.1	6,258	830	2,412	1,216
1984.....	8,539	3,350	2,451	1,104	1,634	18.2	7.9	4,421	823	2,184	1,110
1985.....	8,312	3,498	2,509	1,025	1,280	15.6	6.8	4,139	877	2,256	1,039
1984: Jan.....	8,982	3,275	2,522	1,183	2,024	20.5	9.1	4,789	804	2,195	1,182
Feb.....	8,837	3,342	2,501	1,161	1,836	19.1	8.3	4,733	786	2,173	1,121
Mar.....	8,775	3,358	2,524	1,117	1,775	18.9	8.3	4,641	787	2,181	1,189
Apr.....	8,765	3,386	2,477	1,112	1,730	18.6	8.2	4,534	802	2,279	1,180
May.....	8,547	3,236	2,410	1,202	1,664	18.6	8.9	4,417	814	2,150	1,155
June.....	8,238	3,229	2,292	1,033	1,606	18.1	7.7	4,300	799	1,995	1,135
July.....	8,456	3,378	2,447	1,062	1,584	18.0	7.5	4,370	838	2,138	1,093
Aug.....	8,496	3,562	2,413	1,103	1,519	17.5	7.3	4,238	838	2,320	1,106
Sept.....	8,380	3,313	2,531	1,101	1,479	17.2	7.6	4,198	849	2,233	1,063
Oct.....	8,379	3,426	2,392	1,068	1,446	16.8	7.2	4,292	816	2,157	1,067
Nov.....	8,194	3,385	2,347	1,006	1,430	17.1	7.2	4,138	875	2,183	1,019
Dec.....	8,256	3,352	2,524	983	1,401	17.1	7.3	4,196	856	2,240	1,015
1985: Jan.....	8,439	3,627	2,540	932	1,315	15.9	6.8	4,271	877	2,240	1,045
Feb.....	8,395	3,501	2,488	1,065	1,348	16.0	7.1	4,236	868	2,238	1,056
Mar.....	8,384	3,556	2,487	1,061	1,339	15.9	7.0	4,177	861	2,301	1,074
Apr.....	8,384	3,528	2,516	1,031	1,343	16.1	6.8	4,229	852	2,283	1,051
May.....	8,400	3,607	2,594	1,063	1,211	15.0	6.7	3,994	870	2,378	1,142
June.....	8,423	3,466	2,536	1,033	1,295	15.5	6.8	4,167	983	2,233	1,018
July.....	8,401	3,525	2,514	1,078	1,251	15.5	7.1	4,206	394	2,184	1,098
Aug.....	8,133	3,422	2,508	1,047	1,227	15.5	7.2	4,144	875	2,191	941
Sept.....	8,271	3,484	2,505	1,035	1,272	15.5	6.9	4,142	852	2,335	918
Oct.....	8,301	3,430	2,536	1,057	1,220	15.4	7.0	4,040	911	2,237	1,045
Nov.....	8,161	3,465	2,448	894	1,311	15.7	6.9	4,081	808	2,226	1,055
Dec.....	8,023	3,374	2,460	973	1,215	15.4	6.9	3,933	876	2,225	1,033

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

Note.—See footnote 5 and Note, Table B-31.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-34.—Civilian labor force participation rate and civilian employment/population ratio, 1948-85

(Percent; monthly data seasonally adjusted)

Year or month	Civilian labor force participation rate ¹						Civilian employment/population ratio ²							
	Total	Both sexes 16-19 years	Males 20 years and over	Fe- males 20 years and over	White	Black and other	Black	Total	Both sexes 16-19 years	Males 20 years and over	Fe- males 20 years and over	White	Black and other	Black
1948	58.8	52.5	88.6	31.8				56.6	47.7	85.8	30.7			
1949	58.9	52.2	88.5	32.3				55.4	45.2	83.7	30.6			
1950	59.2	51.8	88.4	33.3				56.1	45.5	84.2	31.6			
1951	59.2	52.2	88.4	34.0				57.3	47.9	86.1	32.6			
1952	59.0	51.3	88.3	34.1				57.3	46.9	86.2	33.0			
1953	58.9	50.2	88.0	33.9				57.1	46.4	85.9	32.9			
1954	58.8	48.3	87.8	34.2	58.2	64.3		55.5	42.3	83.5	32.3	55.2	58.0	
1955	59.3	48.9	87.6	35.4	58.7	64.2		56.7	43.5	84.3	33.8	56.5	58.7	
1956	60.0	50.9	87.6	36.4	59.4	64.9		57.5	45.3	84.6	34.9	57.3	59.5	
1957	59.6	49.6	86.9	36.5	59.1	64.4		57.1	43.9	83.8	35.0	56.8	59.3	
1958	59.5	47.4	86.6	36.9	58.9	64.8		55.4	39.9	81.2	34.6	55.3	56.7	
1959	59.3	46.7	86.3	37.0	58.7	64.3		56.0	39.9	82.3	35.1	55.9	57.5	
1960	59.4	47.5	86.0	37.6	58.8	64.5		56.1	40.5	81.9	35.7	55.9	57.9	
1961	59.3	47.0	85.7	38.0	58.8	64.1		55.4	39.1	80.8	35.6	55.3	56.2	
1962	58.8	46.2	84.8	37.8	58.3	63.2		55.5	39.4	80.9	35.8	55.4	56.3	
1963	58.7	45.2	84.4	38.3	58.2	63.0		55.4	37.4	80.6	36.3	55.3	56.2	
1964	58.7	44.5	84.2	38.9	58.2	63.1		55.7	37.3	80.9	36.9	55.5	57.0	
1965	58.9	45.7	83.9	39.4	58.4	62.9		56.2	38.9	81.2	37.6	56.0	57.8	
1966	59.2	48.2	83.6	40.1	58.7	63.0		56.9	42.1	81.5	38.6	56.8	58.4	
1967	59.6	48.4	83.4	41.1	59.2	62.8		57.3	42.2	81.5	39.3	57.2	58.2	
1968	59.6	48.3	83.1	41.6	59.3	62.2		57.5	42.2	81.3	40.0	57.4	58.0	
1969	60.1	49.5	82.8	42.7	59.9	62.1		58.0	43.4	81.1	41.1	58.0	58.1	
1970	60.4	49.9	82.6	43.3	60.2	61.8		57.4	42.3	79.7	41.2	57.5	56.8	
1971	60.2	49.7	82.1	43.3	60.1	60.9		56.6	41.3	78.5	40.9	56.8	54.9	
1972	60.4	51.9	81.6	43.7	60.4	60.2	59.9	57.0	43.5	78.4	41.3	57.4	54.1	53.7
1973	60.8	53.7	81.3	44.4	60.8	60.5	60.2	57.8	45.9	78.6	42.2	58.2	55.0	54.5
1974	61.3	54.8	81.0	45.3	61.4	60.3	59.8	57.8	46.0	77.9	42.8	58.3	54.3	53.5
1975	61.2	54.0	80.3	46.0	61.5	59.6	58.8	56.1	43.3	74.8	42.3	56.7	51.4	50.1
1976	61.6	54.5	79.8	47.0	61.8	59.8	59.0	56.8	44.2	75.1	43.5	57.5	52.0	50.8
1977	62.3	56.0	79.7	48.1	62.5	60.4	59.8	57.9	46.1	75.6	44.8	58.6	52.5	51.4
1978	63.2	57.8	79.8	49.6	63.3	62.2	61.5	59.3	48.3	76.4	46.6	60.0	54.7	53.6
1979	63.7	57.9	79.8	50.6	63.9	62.2	61.4	59.9	48.5	76.5	47.7	60.6	55.2	53.8
1980	63.8	56.7	79.4	51.3	64.1	61.7	61.0	59.2	46.6	74.6	48.1	60.0	53.6	52.3
1981	63.9	55.4	79.0	52.1	64.3	61.3	60.8	59.0	44.6	74.0	48.6	60.0	52.6	51.3
1982	64.0	54.1	78.7	52.7	64.3	61.6	61.0	57.8	41.5	71.8	48.4	58.8	50.9	49.4
1983	64.0	53.5	78.5	53.1	64.3	62.1	61.5	57.9	41.5	71.4	48.8	58.5	51.0	48.5
1984	64.4	53.9	78.3	53.7	64.6	62.6	62.2	59.5	43.7	73.2	50.1	60.5	53.6	52.3
1985	64.8	54.5	78.1	54.7	65.0	63.3	62.9	60.1	44.4	73.3	51.0	61.0	54.7	53.4
1984: Jan	63.9	53.0	78.3	53.0	64.3	61.5	61.0	58.8	42.7	72.7	49.3	59.9	51.9	50.5
Feb.	64.1	53.7	78.3	53.3	64.5	61.9	61.8	59.1	43.2	72.9	49.6	60.1	52.7	51.8
Mar	64.1	53.5	78.3	53.4	64.5	61.9	61.6	59.1	42.9	72.9	49.7	60.2	52.5	51.4
Apr.	64.3	54.0	78.2	53.6	64.6	62.0	61.6	59.3	43.5	72.9	49.9	60.3	52.8	51.3
May	64.6	54.0	78.3	54.1	64.9	62.6	62.0	59.7	43.8	73.2	50.5	60.7	53.7	52.2
June	64.6	54.8	78.5	53.8	64.9	62.8	62.1	59.9	44.7	73.5	50.3	60.8	54.0	52.4
July	64.6	54.4	78.4	54.0	64.8	62.9	62.5	59.8	44.5	73.3	50.3	60.7	53.6	52.1
Aug	64.4	53.2	78.3	53.9	64.5	63.2	62.8	59.6	43.3	73.2	50.2	60.4	54.1	52.8
Sept	64.4	54.4	78.3	53.6	64.6	62.9	62.3	59.6	43.9	73.3	50.1	60.5	54.2	52.9
Oct.	64.4	54.0	78.2	53.9	64.7	63.2	62.7	59.7	44.1	73.3	50.2	60.6	54.6	53.1
Nov.	64.5	53.9	78.2	54.0	64.6	63.1	62.9	59.8	44.3	73.4	50.4	60.6	54.6	53.5
Dec.	64.6	54.4	78.3	54.0	64.8	63.0	62.8	59.9	44.3	73.4	50.6	60.8	54.4	53.3
1985: Jan	64.7	54.8	78.2	54.4	64.9	63.5	63.0	59.9	44.4	73.3	50.7	60.8	54.9	53.5
Feb.	64.8	55.4	78.1	54.4	65.0	63.1	62.9	60.0	45.2	73.2	50.8	61.0	54.1	52.9
Mar	64.9	55.5	78.2	54.6	65.1	63.7	62.8	60.2	45.4	73.4	51.0	61.1	54.8	53.3
Apr.	64.8	54.9	78.1	54.6	65.0	63.7	63.1	60.1	45.1	73.2	50.9	60.9	54.9	53.5
May	64.8	55.3	78.2	54.5	65.0	63.6	63.1	60.1	44.9	73.4	50.8	61.0	54.7	53.3
June	64.6	52.4	78.1	54.6	64.8	63.3	62.7	59.9	42.7	73.1	50.9	60.6	54.9	53.6
July	64.7	54.9	77.9	54.5	64.9	63.2	62.8	60.0	44.3	73.0	50.9	60.7	54.7	53.4
Aug	64.7	53.5	78.0	54.6	64.9	62.7	62.4	60.1	44.1	73.3	51.0	60.9	54.7	53.6
Sept	64.8	54.1	78.1	54.8	65.1	63.2	62.7	60.2	44.3	73.3	51.2	61.1	54.5	53.2
Oct.	65.0	54.8	78.1	54.9	65.2	63.2	62.8	60.3	43.9	73.4	51.4	61.2	54.6	53.5
Nov	64.9	54.3	78.1	54.9	65.2	63.3	62.9	60.3	44.3	73.4	51.4	61.3	54.4	53.1
Dec	64.9	54.0	78.0	55.0	65.1	63.5	63.2	60.4	43.8	73.4	51.6	61.3	54.9	53.8

¹ Civilian labor force as percent of civilian noninstitutional population in group specified.² Civilian employment as percent of civilian noninstitutional population in group specified.

Note.—Data relate to persons 16 years of age and over. See footnote 5 and Note, Table B-31.

*Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-35.—Unemployment rate, 1948-85

(Percent; monthly data seasonally adjusted)

Year or month	Unemployment rate, all workers ¹	Unemployment rate, civilian workers ²												Experienced wage and salary workers	Married men, spouse present ³	Women who maintain families
		All civilian workers	Males			Females			Both sexes 16-19 years	White	Black and other	Black				
			Total	16-19 years	20 years and over	Total	16-19 years	20 years and over								
1948		3.8	3.6	9.8	3.2	4.1	8.3	3.6	9.2	3.5	5.9		4.3			
1949		5.9	5.9	14.3	5.4	6.0	12.3	5.3	13.4	5.6	8.9		6.8		3.5	
1950	5.2	5.3	5.1	12.7	4.7	5.7	11.4	5.1	12.2	4.9	9.0		6.0		4.6	
1951	3.2	3.3	2.8	8.1	2.5	4.4	8.3	4.0	8.2	3.1	5.3		3.7		1.5	
1952	2.9	3.0	2.8	8.9	2.4	3.6	8.0	3.2	8.5	2.8	5.4		3.4		1.4	
1953	2.8	2.9	2.8	7.9	2.5	3.3	7.2	2.9	7.6	2.7	4.5		3.2		1.7	
1954	5.4	5.5	5.3	13.5	4.9	6.0	11.4	5.5	12.6	5.0	9.9		6.2		4.0	
1955	4.3	4.4	4.2	11.6	3.8	4.9	10.2	4.4	11.0	3.9	8.7		4.8		2.6	
1956	4.0	4.1	3.8	11.1	3.4	4.8	11.2	4.2	11.1	3.6	8.3		4.4		2.3	
1957	4.2	4.3	4.1	12.4	3.6	4.7	10.6	4.1	11.6	3.8	7.9		4.6		2.8	
1958	6.6	6.8	6.8	17.1	6.2	6.8	14.3	6.1	15.9	6.1	12.6		7.3		5.1	
1959	5.3	5.5	5.2	15.3	4.7	5.9	13.5	5.2	14.6	4.8	10.7		5.7		3.6	
1960	5.4	5.5	5.4	15.3	4.7	5.9	13.9	5.1	14.7	5.0	10.2		5.7		3.7	
1961	6.5	6.7	6.4	17.1	5.7	7.2	16.3	6.3	16.8	6.0	12.4		6.8		4.6	
1962	5.4	5.5	5.2	14.7	4.6	6.2	14.6	5.4	14.7	4.9	10.9		5.6		3.6	
1963	5.5	5.7	5.2	17.2	4.5	6.5	17.2	5.4	17.2	5.0	10.8		5.6		3.4	
1964	5.0	5.2	4.6	15.8	3.9	6.2	16.6	5.2	16.2	4.6	9.6		5.0		2.8	
1965	4.4	4.5	4.0	14.1	3.2	5.5	15.7	4.5	14.8	4.1	8.1		4.3		2.4	
1966	3.7	3.8	3.2	11.7	2.5	4.8	14.1	3.8	12.8	3.4	7.3		3.5		1.9	
1967	3.7	3.8	3.1	12.3	2.3	5.2	13.5	4.2	12.9	3.4	7.4		3.6		1.8	
1968	3.5	3.6	2.9	11.6	2.2	4.8	14.0	3.8	12.7	3.2	6.7		3.4		1.6	
1969	3.4	3.5	2.8	11.4	2.1	4.7	13.3	3.7	12.2	3.1	6.4		3.3		1.5	
1970	4.8	4.9	4.4	15.0	3.5	5.9	15.6	4.8	15.3	4.5	8.2		4.8		2.6	
1971	5.8	5.9	5.3	16.6	4.4	6.9	17.2	5.7	16.9	5.4	9.9		5.7		3.2	
1972	5.5	5.6	5.0	15.9	4.0	6.6	16.7	5.4	16.2	5.1	10.0	10.4	5.3		2.8	
1973	4.8	4.9	4.2	13.9	3.3	6.0	15.3	4.9	14.5	4.3	9.0	9.4	4.5		2.3	
1974	5.5	5.6	4.9	15.6	3.8	6.7	16.6	5.5	16.0	5.0	9.9	10.5	5.3		2.7	
1975	8.3	8.5	7.9	20.1	6.8	9.3	19.7	8.0	19.9	7.8	13.8	14.8	8.2		5.1	
1976	7.6	7.7	7.1	19.2	5.9	8.6	18.7	7.4	19.0	7.0	13.1	14.0	7.3		4.2	
1977	6.9	7.1	6.3	17.3	5.2	8.2	18.3	7.0	17.8	6.2	13.1	14.0	6.6		3.6	
1978	6.0	6.1	5.3	15.8	4.3	7.2	17.1	6.0	16.4	5.2	11.9	12.8	5.6		2.8	
1979	5.8	5.8	5.1	15.9	4.2	6.8	16.4	5.7	16.1	5.1	11.3	12.3	5.5		2.8	
1980	7.0	7.1	6.9	18.3	5.9	7.4	17.2	6.4	17.8	6.3	13.1	14.3	6.9		4.2	
1981	7.5	7.6	7.4	20.1	6.3	7.9	19.0	6.8	19.6	6.7	14.2	15.6	7.3		4.3	
1982	9.5	9.7	9.9	24.4	8.8	9.4	21.9	8.3	23.2	8.6	17.3	18.9	9.3		6.5	
1983	9.5	9.6	9.9	23.3	8.9	9.2	21.3	8.1	22.4	8.4	17.8	19.5	9.2		6.5	
1984	7.4	7.5	7.4	19.6	6.6	7.6	18.0	6.8	18.9	6.5	14.4	15.9	7.1		4.6	
1985	7.1	7.2	7.0	19.5	6.2	7.4	17.6	6.6	18.6	6.2	13.7	15.1	6.8		4.3	
1984: Jan	7.9	8.0	8.0	20.7	7.2	8.0	18.3	7.1	19.5	6.9	15.6	17.2	7.6		4.9	
Feb	7.7	7.8	7.8	19.8	7.0	7.9	19.0	6.9	19.4	6.8	14.9	16.2	7.4		4.9	
Mar	7.7	7.8	7.7	20.2	6.8	7.9	19.3	6.9	19.8	6.7	15.1	16.6	7.3		4.8	
Apr	7.6	7.8	7.7	20.0	6.8	7.8	18.9	6.9	19.5	6.7	15.0	16.6	7.3		4.7	
May	7.4	7.5	7.5	19.5	6.6	7.6	18.2	6.7	18.9	6.5	14.2	15.8	7.0		4.6	
June	7.1	7.2	7.2	19.0	6.3	7.3	17.7	6.5	18.3	6.2	14.0	15.6	6.7		4.5	
July	7.3	7.4	7.4	20.0	6.5	7.5	16.1	6.8	18.1	6.3	14.9	16.6	7.0		4.5	
Aug	7.4	7.5	7.2	18.8	6.5	7.8	18.4	6.9	18.6	6.4	14.4	15.9	7.0		4.5	
Sept	7.3	7.4	7.3	19.7	6.4	7.5	18.7	6.6	19.3	6.4	13.7	15.0	6.9		4.5	
Oct	7.2	7.3	7.1	19.5	6.2	7.7	17.3	6.9	18.4	6.3	13.7	15.3	6.9		4.6	
Nov	7.1	7.2	7.0	18.8	6.2	7.4	16.7	6.6	17.8	6.2	13.6	14.9	6.8		4.4	
Dec	7.1	7.2	7.1	19.4	6.3	7.3	17.9	6.5	18.7	6.2	13.7	15.1	6.9		4.4	
1985: Jan	7.2	7.4	7.1	19.3	6.3	7.6	18.5	6.8	18.9	6.4	13.7	15.1	6.9		4.5	
Feb	7.2	7.3	7.1	19.4	6.3	7.5	17.4	6.7	18.4	6.2	14.4	16.0	6.9		4.4	
Mar	7.2	7.3	7.0	18.5	6.2	7.6	17.9	6.7	18.2	6.3	13.8	15.2	6.8		4.3	
Apr	7.2	7.3	7.1	18.5	6.3	7.5	17.2	6.7	17.9	6.3	13.8	15.2	6.8		4.3	
May	7.2	7.3	7.0	19.4	6.1	7.6	18.1	6.8	18.8	6.2	13.9	15.4	6.8		4.0	
June	7.2	7.3	7.2	19.2	6.4	7.5	17.8	6.7	18.6	6.4	13.2	14.4	6.9		4.6	
July	7.2	7.3	7.2	20.5	6.2	7.4	17.9	6.6	19.3	6.3	13.5	15.0	6.9		4.4	
Aug	6.9	7.1	6.9	19.6	6.0	7.3	15.3	6.6	17.5	6.1	12.8	14.1	6.7		4.1	
Sept	7.0	7.1	6.9	19.3	6.1	7.5	16.9	6.7	18.1	6.1	13.7	15.2	6.8		4.3	
Oct	7.0	7.1	7.1	21.5	6.1	7.3	17.9	6.4	19.8	6.1	13.5	14.9	6.7		4.2	
Nov	6.9	7.0	6.9	19.4	6.0	7.2	17.4	6.4	18.4	5.9	14.1	15.6	6.6		4.3	
Dec	6.8	6.9	6.7	19.3	5.9	7.1	18.3	6.2	18.8	5.9	13.4	14.9	6.5		4.3	

¹ Unemployed as percent of labor force including resident Armed Forces.² Unemployed as percent of civilian labor force in group specified.³ Data for 1949 and 1951-54 are for April; 1950, for March.

Note.—Data relate to persons 16 years of age and over. See footnote 5 and Note, Table B-31.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-36.—Civilian labor force participation rate by demographic characteristic, 1954-85

[Percent;¹ monthly data seasonally adjusted]

Year or month	All civilian workers	White							Black							
		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								
1955.....	59.3	58.7	85.4	58.6	87.5	34.5	40.7	34.0								
1956.....	60.0	59.4	85.6	60.4	87.6	35.7	43.1	35.1								
1957.....	59.6	59.1	84.8	59.2	86.9	35.7	42.2	35.2								
1958.....	59.5	58.9	84.3	56.5	86.6	35.8	40.1	35.5								
1959.....	59.3	58.7	83.8	55.9	86.3	36.0	39.6	35.6								
1960.....	59.4	58.8	83.4	55.9	86.0	36.5	40.3	36.2								
1961.....	59.3	58.8	83.0	54.5	85.7	36.9	40.6	36.6								
1962.....	58.8	58.3	82.1	53.8	84.9	36.7	39.8	36.5								
1963.....	58.7	58.2	81.5	53.1	84.4	37.2	38.7	37.0								
1964.....	58.7	58.2	81.1	52.7	84.2	37.5	37.8	37.5								
1965.....	58.9	58.4	80.8	54.1	83.9	38.1	39.2	38.0								
1966.....	59.2	58.7	80.6	55.9	83.6	39.2	42.6	38.8								
1967.....	59.6	59.2	80.7	56.3	83.5	40.1	42.5	39.8								
1968.....	59.6	59.3	80.4	55.9	83.2	40.7	43.0	40.4								
1969.....	60.1	59.9	80.2	56.8	83.0	41.8	44.6	41.5								
1970.....	60.4	60.2	80.0	57.5	82.8	42.6	45.6	42.2								
1971.....	60.2	60.1	79.6	57.9	82.3	42.6	45.4	42.3								
1972.....	60.4	60.4	79.6	60.1	82.0	43.2	48.1	42.7	59.9	73.6	46.3	78.5	48.7	32.2	51.2	
1973.....	60.8	60.8	79.4	62.0	81.6	44.1	50.1	43.5	60.2	73.4	45.7	78.4	49.3	34.2	51.6	
1974.....	61.3	61.4	79.4	62.9	81.4	45.2	51.7	44.4	59.8	72.9	46.7	77.6	49.0	33.4	51.4	
1975.....	61.2	61.5	78.7	61.9	80.7	45.9	51.5	45.3	58.8	70.9	42.6	76.0	48.8	34.2	51.1	
1976.....	61.6	61.8	78.4	62.3	80.3	46.9	52.8	46.2	59.0	70.0	41.3	75.4	49.8	32.9	52.5	
1977.....	62.3	62.5	78.5	64.0	80.2	48.0	54.5	47.3	59.8	70.6	43.2	75.6	50.8	32.9	53.6	
1978.....	63.2	63.3	78.6	65.0	80.1	49.4	56.7	48.7	61.5	71.5	44.9	76.2	53.1	37.3	55.5	
1979.....	63.7	63.9	78.6	64.8	80.1	50.5	57.4	49.8	61.4	71.3	43.6	76.3	53.1	36.8	55.4	
1980.....	63.8	64.1	78.2	63.7	79.8	51.2	56.2	50.6	61.0	70.3	43.2	75.1	53.1	34.9	55.6	
1981.....	63.9	64.3	77.9	62.4	79.5	51.9	55.4	51.5	60.8	70.0	41.6	74.5	53.5	34.0	56.0	
1982.....	64.0	64.3	77.4	60.0	79.2	52.4	55.0	52.2	61.0	70.1	39.8	74.7	53.7	33.5	56.2	
1983.....	64.0	64.3	77.1	59.4	78.9	52.7	54.5	52.5	61.5	70.5	39.9	75.2	54.2	33.0	56.8	
1984.....	64.4	64.6	77.1	59.0	78.7	53.3	55.4	53.1	62.2	70.8	41.7	74.8	55.2	35.0	57.6	
1985.....	64.8	65.0	77.0	59.7	78.5	54.1	55.2	54.0	62.9	70.8	44.6	74.4	56.5	37.9	58.6	
1984: Jan.....	63.9	64.3	77.0	58.3	78.7	52.7	55.3	52.5	61.0	70.2	38.0	74.8	53.5	32.5	56.0	
Feb.....	64.1	64.5	77.0	58.9	78.7	53.0	55.8	52.8	61.8	71.2	39.9	75.7	54.2	33.7	56.6	
Mar.....	64.1	64.5	77.0	59.6	78.7	53.0	55.6	52.8	61.6	70.8	40.6	75.0	54.2	31.0	56.9	
Apr.....	64.3	64.6	77.0	58.8	78.7	53.3	56.2	53.0	61.6	70.1	41.8	74.1	54.7	34.5	57.0	
May.....	64.6	64.9	77.1	59.3	78.7	53.7	55.8	53.5	62.0	71.0	41.6	75.1	54.8	30.3	57.7	
June.....	64.6	64.9	77.3	59.4	78.9	53.5	56.3	53.3	62.1	70.6	42.1	74.6	55.2	37.3	57.2	
July.....	64.6	64.8	77.1	59.0	78.7	53.6	55.9	53.4	62.5	71.0	41.7	75.1	55.5	37.0	57.7	
Aug.....	64.4	64.5	76.9	57.3	78.6	53.3	54.5	53.2	62.8	70.9	41.4	75.0	56.2	37.3	58.3	
Sept.....	64.4	64.6	77.1	59.5	78.8	53.1	55.5	53.0	62.3	70.6	43.0	74.4	55.5	37.0	57.6	
Oct.....	64.4	64.7	77.0	59.2	78.6	53.4	55.0	53.2	62.7	71.0	43.2	74.8	56.0	37.7	58.1	
Nov.....	64.5	64.6	77.1	59.4	78.7	53.3	54.0	53.3	62.9	70.7	43.3	74.4	56.7	36.3	59.0	
Dec.....	64.6	64.8	77.2	59.9	78.8	53.6	55.1	53.4	62.8	71.0	43.6	74.7	56.3	35.8	58.6	
1985: Jan.....	64.7	64.9	77.0	60.3	78.5	53.8	55.4	53.7	63.0	70.8	44.5	74.4	56.8	38.0	58.9	
Feb.....	64.8	65.0	77.1	60.3	78.6	54.0	57.0	53.8	62.9	71.1	43.2	74.9	56.4	39.1	58.3	
Mar.....	64.9	65.1	77.1	60.2	78.6	54.2	57.0	54.0	62.8	70.5	43.8	74.2	56.6	39.5	58.6	
Apr.....	64.8	65.0	77.1	60.8	78.6	54.0	54.8	53.9	63.1	70.7	45.0	74.2	57.0	38.7	59.0	
May.....	64.8	65.0	77.1	61.0	78.6	53.9	55.2	53.8	63.1	71.0	44.2	74.6	56.7	40.0	58.6	
June.....	64.6	64.8	76.8	58.0	78.5	53.8	52.6	53.9	62.7	70.4	42.4	74.2	56.5	37.2	58.7	
July.....	64.7	64.9	76.8	60.3	78.2	54.0	54.7	53.9	62.8	70.9	46.1	74.2	56.3	38.3	58.3	
Aug.....	64.7	64.9	76.8	59.2	78.4	54.0	53.5	54.0	62.4	70.6	44.5	74.2	55.7	34.3	58.1	
Sept.....	64.8	65.1	76.9	59.2	78.5	54.3	55.2	54.2	62.7	71.0	44.9	74.6	56.1	35.7	58.3	
Oct.....	65.0	65.2	77.1	60.3	78.6	54.4	55.6	54.3	62.8	70.9	46.2	74.3	56.3	38.3	58.3	
Nov.....	64.9	65.2	76.9	58.8	78.5	54.4	56.0	54.3	62.9	70.4	43.2	74.1	56.9	38.3	59.0	
Dec.....	64.9	65.1	76.8	58.5	78.4	54.5	55.7	54.4	63.2	70.8	45.6	74.2	57.0	37.4	59.2	

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 5 and Note, Table B-31.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-37.—*Civilian employment/population ratio, 1954-85*[Percent ¹; monthly data seasonally adjusted]

Year or month	All civilian work- ers	White							Black						
		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.....	55.5	55.2	81.5	49.9	84.0	31.4	36.4	31.1							
1955.....	56.7	56.5	82.2	52.0	84.7	33.0	37.0	32.7							
1956.....	57.5	57.3	82.7	54.1	85.0	34.2	38.9	33.8							
1957.....	57.1	56.8	81.8	52.4	84.1	34.2	38.2	33.9							
1958.....	55.4	55.3	79.2	47.6	81.8	33.6	35.0	33.5							
1959.....	56.0	55.9	79.9	48.1	82.8	34.0	34.8	34.0							
1960.....	56.1	55.9	79.4	48.1	82.4	34.6	35.1	34.5							
1961.....	55.4	55.3	78.2	45.9	81.4	34.5	34.6	34.5							
1962.....	55.5	55.4	78.4	46.4	81.5	34.7	34.8	34.7							
1963.....	55.4	55.3	77.7	44.7	81.1	35.0	32.9	35.2							
1964.....	55.7	55.5	77.8	45.0	81.3	35.5	32.2	35.8							
1965.....	56.2	56.0	77.9	47.1	81.5	36.2	33.7	36.5							
1966.....	56.9	56.8	78.3	50.1	81.7	37.5	37.5	37.5							
1967.....	57.3	57.2	78.4	50.2	81.7	38.3	37.7	38.3							
1968.....	57.5	57.4	78.3	50.3	81.6	38.9	37.8	39.1							
1969.....	58.0	58.0	78.2	51.1	81.4	40.1	39.5	40.1							
1970.....	57.4	57.5	76.8	49.6	80.1	40.3	39.5	40.4							
1971.....	56.6	56.8	75.7	49.2	79.0	39.9	38.6	40.1							
1972.....	57.0	57.4	76.0	51.5	79.0	40.7	41.3	40.6	53.7	66.8	31.6	73.0	43.0	19.2	46.5
1973.....	57.8	58.2	76.5	54.3	79.2	41.8	43.6	41.6	54.5	67.5	32.8	73.7	43.8	22.0	47.2
1974.....	57.8	58.3	75.9	54.4	78.6	42.4	44.3	42.2	53.5	65.8	31.4	71.9	43.5	20.9	46.9
1975.....	56.1	56.7	73.0	50.6	75.7	42.0	42.5	41.9	50.1	60.6	26.3	66.5	41.6	20.2	44.9
1976.....	56.8	57.5	73.4	51.5	76.0	43.2	44.2	43.1	50.8	60.6	25.8	66.8	42.8	19.2	46.4
1977.....	57.9	58.6	74.1	54.4	76.5	44.5	45.9	44.4	51.4	61.4	26.4	67.5	43.3	18.5	47.0
1978.....	59.3	60.0	75.0	56.3	77.2	46.3	48.5	46.1	53.6	63.3	28.5	69.1	45.8	22.1	49.3
1979.....	59.9	60.6	75.1	55.7	77.3	47.5	49.4	47.3	53.8	63.4	28.7	69.1	46.0	22.4	49.3
1980.....	59.2	60.0	73.4	53.4	75.6	47.8	47.9	47.8	52.3	60.4	27.0	65.8	45.7	21.0	49.1
1981.....	59.0	60.0	72.8	51.3	75.1	48.3	46.2	48.5	51.3	59.1	24.6	64.5	45.1	19.7	48.5
1982.....	57.8	58.8	70.6	47.0	73.0	48.1	44.6	48.4	49.4	56.0	20.3	61.4	44.2	17.7	47.5
1983.....	57.9	58.9	70.4	47.4	72.6	48.5	44.5	48.9	49.5	56.3	20.4	61.6	44.1	17.0	47.4
1984.....	59.5	60.5	72.1	49.1	74.3	49.8	47.0	50.0	52.3	59.2	23.9	64.1	46.7	20.1	49.8
1985.....	60.1	61.0	72.3	49.9	74.3	50.7	47.1	51.0	53.4	60.0	26.3	64.6	48.1	23.1	50.9
1984: Jan.....	58.8	59.9	71.6	47.8	73.8	49.2	47.3	49.4	50.5	58.1	20.7	63.5	44.4	16.7	47.7
Feb.....	59.1	60.1	71.8	49.1	73.9	49.4	46.5	49.6	51.8	59.4	21.5	64.7	45.6	20.5	48.6
Mar.....	59.1	60.2	71.9	49.2	74.0	49.5	46.5	49.7	51.4	58.5	22.5	63.6	45.6	15.9	49.0
Apr.....	59.3	60.3	71.9	48.7	74.1	49.7	47.3	49.9	51.3	57.9	23.5	62.7	46.1	18.7	49.3
May.....	59.7	60.7	72.1	49.3	74.2	50.2	47.3	50.4	52.2	59.5	24.2	64.5	46.4	16.0	49.9
June.....	59.9	60.8	72.6	49.6	74.7	50.1	47.7	50.3	52.4	58.9	25.9	63.5	47.1	23.1	49.9
July.....	59.8	60.7	72.3	49.0	74.4	50.2	48.8	50.3	52.1	58.6	24.0	63.3	46.8	21.4	49.7
Aug.....	59.6	60.4	72.1	48.0	74.3	49.7	46.0	50.0	52.8	59.5	24.4	64.3	47.4	21.3	50.3
Sept.....	59.6	60.5	72.3	49.2	74.4	49.7	46.7	49.9	52.9	59.7	25.5	64.4	47.4	20.8	50.5
Oct.....	59.7	60.6	72.3	49.6	74.3	49.9	46.7	50.1	53.1	60.0	24.2	64.9	47.6	23.8	50.3
Nov.....	59.8	60.6	72.3	49.7	74.4	50.0	46.5	50.2	53.5	60.3	25.5	65.1	48.1	21.4	51.1
Dec.....	59.9	60.8	72.5	50.2	74.5	50.2	46.7	50.4	53.3	59.9	24.6	64.7	48.0	21.9	51.0
1985: Jan.....	59.9	60.8	72.3	50.6	74.2	50.3	46.9	50.5	53.5	59.9	25.0	64.8	48.4	23.2	51.3
Feb.....	60.0	61.0	72.3	50.2	74.3	50.6	49.0	50.7	52.9	59.6	25.6	64.3	47.5	22.2	50.3
Mar.....	60.2	61.1	72.4	50.9	74.4	50.7	48.6	50.9	53.3	59.6	25.8	64.3	48.1	22.9	51.0
Apr.....	60.1	60.9	72.4	51.2	74.3	50.5	46.9	50.8	53.5	59.8	27.3	64.3	48.4	23.5	51.3
May.....	60.1	61.0	72.5	50.8	74.5	50.4	46.9	50.7	53.3	60.1	26.8	64.6	47.9	23.4	50.7
June.....	59.9	60.6	71.9	48.3	74.0	50.3	44.6	50.8	53.6	60.1	25.0	65.0	48.4	23.2	51.2
July.....	60.0	60.7	71.9	49.9	73.9	50.5	46.5	50.8	53.4	60.1	26.2	64.8	47.9	23.4	50.6
Aug.....	60.1	60.9	72.1	49.0	74.2	50.6	46.6	51.0	53.6	61.0	28.9	65.3	47.7	22.0	50.5
Sept.....	60.2	61.1	72.4	49.7	74.4	50.8	47.3	51.1	53.2	60.1	26.5	64.7	47.7	22.8	50.5
Oct.....	60.3	61.2	72.4	49.2	74.5	51.0	47.1	51.3	53.5	59.7	27.3	64.1	48.4	23.7	51.2
Nov.....	60.3	61.3	72.4	49.5	74.5	51.1	47.6	51.4	53.1	59.1	23.7	63.9	48.3	24.5	50.9
Dec.....	60.4	61.3	72.4	49.0	74.4	51.2	47.1	51.5	53.8	60.0	26.9	64.5	48.7	21.6	51.7

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

Note.—Data relate to persons 16 years of age and over. See footnote 5 and Note, Table B-31.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-38.—Civilian unemployment rate by demographic characteristic, 1948-85

[Percent; ¹ monthly data seasonally adjusted]

Year or month	All civilian work- ers	White							Black						
		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									
1949	5.9	5.6	5.6			5.7									
1950	5.3	4.9	4.7			5.3									
1951	3.3	3.1	2.6			4.2									
1952	3.0	2.8	2.5			3.3									
1953	2.9	2.7	2.5			3.1									
1954	5.5	5.0	4.8	13.4	4.4	5.5	10.4	5.1							
1955	4.4	3.9	3.7	11.3	3.3	4.3	9.1	3.9							
1956	4.1	3.6	3.4	10.5	3.0	4.2	9.7	3.7							
1957	4.3	3.8	3.6	11.5	3.2	4.3	9.5	3.8							
1958	6.8	6.1	6.1	15.7	5.5	6.2	12.7	5.6							
1959	5.5	4.8	4.6	14.0	4.1	5.3	12.0	4.7							
1960	5.5	5.0	4.8	14.0	4.2	5.3	12.7	4.6							
1961	6.7	6.0	5.7	15.7	5.1	6.5	14.8	5.7							
1962	5.5	4.9	4.6	13.7	4.0	5.5	12.8	4.7							
1963	5.7	5.0	4.7	15.9	3.9	5.8	15.1	4.8							
1964	5.2	4.6	4.1	14.7	3.4	5.5	14.9	4.6							
1965	4.5	4.1	3.6	12.9	2.9	5.0	14.0	4.0							
1966	3.8	3.4	2.8	10.5	2.2	4.3	12.1	3.3							
1967	3.8	3.4	2.7	10.7	2.1	4.6	11.5	3.8							
1968	3.6	3.2	2.6	10.1	2.0	4.3	12.1	3.4							
1969	3.5	3.1	2.5	10.0	1.9	4.2	11.5	3.4							
1970	4.9	4.5	4.0	13.7	3.2	5.4	13.4	4.4							
1971	5.9	5.4	4.9	15.1	4.0	6.3	15.1	5.3							
1972	5.6	5.1	4.5	14.2	3.6	5.9	14.2	4.9	10.4	9.3	31.7	7.0	11.8	40.5	9.0
1973	4.9	4.3	3.8	12.3	3.0	5.3	13.0	4.3	9.4	8.0	27.8	6.0	11.1	36.1	8.6
1974	5.6	5.0	4.4	13.5	3.5	6.1	14.5	5.1	10.5	9.8	33.1	7.4	11.3	37.4	8.8
1975	8.5	7.8	7.2	18.3	6.2	8.6	17.4	7.5	14.8	14.8	38.1	12.5	14.8	41.0	12.2
1976	7.7	7.0	6.4	17.3	5.4	7.9	16.4	6.8	14.0	13.7	37.5	11.4	14.3	41.6	11.7
1977	7.1	6.2	5.5	15.0	4.7	7.3	15.9	6.2	14.0	13.3	39.2	10.7	14.9	43.4	12.3
1978	6.1	5.2	4.6	13.5	3.7	6.2	14.4	5.2	12.8	11.8	36.7	9.3	13.8	40.8	11.2
1979	5.8	5.1	4.5	13.9	3.6	5.9	14.0	5.0	12.3	11.4	34.2	9.3	13.3	39.1	10.9
1980	7.1	6.3	6.1	16.2	5.3	6.5	14.8	5.6	14.3	14.5	37.5	12.4	14.0	39.8	11.9
1981	7.6	6.7	6.5	17.9	5.6	6.9	16.6	5.9	15.6	15.7	40.7	13.5	15.6	42.2	13.4
1982	9.7	8.6	8.8	21.7	7.8	8.3	19.0	7.3	18.9	20.1	48.9	17.8	17.6	47.1	15.4
1983	9.6	8.4	8.8	20.2	7.9	7.9	18.3	6.9	19.5	20.3	48.8	18.1	18.6	48.2	16.5
1984	7.5	6.5	6.4	16.8	5.7	6.5	15.2	5.8	15.9	16.4	42.7	14.3	15.4	42.6	13.5
1985	7.2	6.2	6.1	16.5	5.4	6.4	14.8	5.7	15.1	15.3	41.0	13.2	14.9	39.2	13.1
1984: Jan	8.0	6.9	7.0	18.0	6.3	6.7	14.5	6.0	17.2	17.2	45.5	15.2	17.1	48.8	14.9
Feb.	7.8	6.8	6.8	16.7	6.1	6.8	16.7	5.9	16.2	16.6	46.0	14.4	15.8	39.3	14.2
Mar.	7.8	6.7	6.7	17.5	5.9	6.7	16.3	5.9	16.6	17.3	44.4	15.2	15.9	48.6	13.8
Apr.	7.8	6.7	6.6	17.1	5.9	6.7	15.8	5.9	16.6	17.4	43.8	15.4	15.7	45.8	13.6
May	7.5	6.5	6.4	16.8	5.7	6.5	15.3	5.8	15.8	16.1	42.0	14.1	15.5	47.3	13.5
June	7.2	6.2	6.1	16.6	5.4	6.4	15.2	5.6	15.6	16.6	38.5	14.9	14.6	38.1	12.8
July	7.4	6.3	6.2	17.0	5.5	6.4	12.8	5.8	16.6	17.5	42.4	15.6	15.7	42.2	13.7
Aug.	7.5	6.4	6.2	16.2	5.5	6.6	15.6	5.8	15.9	16.1	41.1	14.2	15.7	42.8	13.7
Sept.	7.4	6.4	6.3	17.2	5.5	6.5	15.7	5.7	15.0	15.5	40.8	13.5	14.5	43.8	12.4
Oct.	7.3	6.3	6.1	16.3	5.4	6.6	15.0	5.9	15.3	15.5	43.9	13.3	15.0	36.8	13.4
Nov.	7.2	6.2	6.1	16.4	5.4	6.3	13.8	5.7	14.9	14.7	41.2	12.6	15.2	41.1	13.4
Dec.	7.2	6.2	6.2	16.3	5.5	6.3	15.2	5.6	15.1	15.6	43.5	13.4	14.6	38.9	13.0
1985: Jan	7.4	6.4	6.2	16.1	5.5	6.6	15.3	5.9	15.1	15.3	43.9	12.9	14.8	38.9	13.0
Feb.	7.3	6.2	6.1	16.8	5.4	6.3	14.0	5.7	16.0	16.2	40.9	14.2	15.8	43.3	13.7
Mar.	7.3	6.3	6.0	15.6	5.4	6.5	14.7	5.9	15.2	15.4	41.1	13.3	15.0	41.9	13.0
Apr.	7.3	6.3	6.1	15.7	5.4	6.5	14.5	5.8	15.2	15.3	39.4	13.3	15.0	39.3	13.2
May	7.3	6.2	6.0	16.7	5.2	6.5	15.1	5.8	15.4	15.3	39.3	13.4	15.5	41.5	13.5
June	7.3	6.4	6.4	16.7	5.7	6.5	15.2	5.8	14.4	14.5	41.0	12.5	14.4	37.8	12.7
July	7.3	6.3	6.3	17.1	5.6	6.4	15.0	5.7	15.0	15.1	43.1	12.8	14.9	39.0	13.1
Aug.	7.1	6.1	6.1	17.2	5.3	6.2	13.0	5.7	14.1	13.7	34.9	11.9	14.5	35.9	13.1
Sept.	7.1	6.1	5.9	16.2	5.2	6.4	14.4	5.7	15.2	15.4	41.1	13.3	14.9	36.1	13.5
Oct.	7.1	6.1	6.1	18.5	5.2	6.2	15.3	5.5	14.9	15.8	41.0	13.7	13.9	38.2	12.1
Nov.	7.0	5.9	5.8	15.8	5.2	6.1	15.1	5.4	15.6	16.0	45.2	13.7	15.2	36.0	13.6
Dec.	6.9	5.9	5.7	16.2	5.1	6.1	15.5	5.4	14.9	15.3	41.0	13.1	14.5	42.3	12.6

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

Note.—See footnote 5 and Note, Table B-31.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-39.—Unemployment insurance programs, selected data, 1955-85

Year or month	All programs			State programs					
	Covered employment ¹	Insured unemployment (weekly average) ^{2 3}	Total benefits paid (millions of dollars) ^{2 4}	Insured unemployment	Initial claims	Exhaustions ⁵	Insured unemployment as percent of covered employment	Benefits paid	
								Total (millions of dollars) ⁴	Average weekly check (dollars) ⁶
	Thousands			Weekly average; thousands					
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	93,300	3,410	15,287.1	3,047	460	57	3.5	13,262.1	106.70
1982	91,628	4,594	23,774.8	4,061	583	80	4.6	20,650.0	119.37
1983	91,898	3,775	20,206.2	3,396	438	80	3.9	17,762.8	123.59
1984	* 96,474	2,565	13,109.6	2,474	378	50	2.8	12,594.7	123.47
				**			**		
1984: Jan		3,374	1,515.5	2,610	373	61	3.0	1,457.9	123.60
Feb		3,174	1,455.4	2,525	354	58	2.9	1,400.4	124.29
Mar		2,958	1,425.2	2,489	352	57	2.9	1,368.0	124.64
Apr		2,613	1,207.3	2,430	362	58	2.8	1,160.9	125.20
May		2,290	1,131.7	2,382	353	54	2.8	1,100.8	123.85
June		2,166	966.9	2,365	362	48	2.7	935.2	122.19
July		2,327	1,003.7	2,397	378	49	2.8	972.8	120.13
Aug		2,184	1,040.9	2,356	366	45	2.7	1,013.7	120.54
Sept		2,083	851.0	2,390	372	43	2.8	826.9	122.04
Oct		2,149	998.4	2,425	393	42	2.8	967.9	123.56
Nov		2,441	1,047.1	2,509	395	42	2.9	1,009.9	124.39
Dec		2,778	1,163.1	2,487	386	44	2.8	1,114.8	125.36
1985: Jan		3,361	1,556.1	2,607	394	50	2.9	1,505.3	126.68
Feb		3,339	1,495.6	2,681	406	52	3.0	1,450.2	127.28
Mar		3,113	1,483.7	2,639	392	55	3.0	1,439.2	128.98
Apr		2,766	1,379.5	2,587	390	58	2.9	1,333.7	127.55
May		2,455	1,258.4	2,575	386	52	2.8	1,221.9	126.34
June		2,337	1,035.9	2,548	396	49	2.8	1,008.5	125.73
July		2,523	1,197.3	2,597	390	51	2.8	1,167.3	125.04
Aug		2,361	1,123.2	2,533	382	46	2.8	1,091.4	126.13
Sept		2,212	1,000.9	2,529	381	43	2.8	970.5	127.19
Oct		2,227	1,105.5	2,519	375	63	2.7	1,073.4	128.20
Nov		2,468	1,052.6	2,548	384	43	2.8	1,017.6	126.64
Dec				2,574	390		2.8		

**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-40.—*Employees on nonagricultural payrolls, by major industry, 1939-85*

(Thousands of persons; monthly data seasonally adjusted)

Year or month	Total	Goods-producing industries					
		Total	Mining	Con- struction	Manufacturing		
					Total	Durable goods	Nondur- able goods
1939.....	30,603	12,297	854	1,165	10,278	4,715	5,564
1940.....	32,361	13,221	925	1,311	10,985	5,363	5,622
1941.....	36,539	15,963	957	1,814	13,192	6,968	6,225
1942.....	40,106	18,470	992	2,198	15,280	8,823	6,458
1943.....	42,434	20,114	925	1,587	17,602	11,084	6,518
1944.....	41,864	19,328	892	1,198	17,328	10,856	6,472
1945.....	40,374	17,507	836	1,147	15,524	9,074	6,450
1946.....	41,652	17,248	862	1,683	14,703	7,742	6,962
1947.....	43,857	18,509	955	2,009	15,545	8,385	7,159
1948.....	44,866	18,774	994	2,198	15,582	8,326	7,256
1949.....	43,754	17,565	930	2,194	14,441	7,489	6,953
1950.....	45,197	18,506	901	2,364	15,241	8,094	7,147
1951.....	47,819	19,959	929	2,637	16,393	9,089	7,304
1952.....	48,793	20,198	898	2,668	16,632	9,349	7,284
1953.....	50,202	21,074	866	2,659	17,549	10,110	7,438
1954.....	48,990	19,751	791	2,646	16,314	9,129	7,185
1955.....	50,641	20,513	792	2,839	16,882	9,541	7,341
1956.....	52,369	21,104	822	3,039	17,243	9,833	7,411
1957.....	52,853	20,964	828	2,962	17,174	9,855	7,321
1958.....	51,324	19,513	751	2,817	15,945	8,829	7,116
1959.....	53,268	20,411	732	3,004	16,675	9,373	7,303
1960.....	54,189	20,434	712	2,926	16,796	9,459	7,337
1961.....	53,999	19,857	672	2,859	16,326	9,070	7,256
1962.....	55,549	20,451	650	2,948	16,953	9,480	7,373
1963.....	56,653	20,640	635	3,010	16,995	9,616	7,380
1964.....	58,283	21,005	634	3,097	17,274	9,816	7,458
1965.....	60,765	21,926	632	3,232	18,062	10,405	7,656
1966.....	63,901	23,158	627	3,317	19,214	11,282	7,930
1967.....	65,803	23,308	613	3,248	19,447	11,439	8,007
1968.....	67,897	23,737	606	3,350	19,781	11,626	8,155
1969.....	70,384	24,361	619	3,575	20,167	11,895	8,272
1970.....	70,880	23,578	623	3,588	19,367	11,208	8,158
1971.....	71,214	22,935	609	3,704	18,623	10,636	7,987
1972.....	73,675	23,668	628	3,889	19,151	11,049	8,102
1973.....	76,790	24,893	642	4,097	20,154	11,891	8,262
1974.....	76,265	24,794	697	4,020	20,077	11,925	8,152
1975.....	76,945	22,600	752	3,525	18,323	10,688	7,635
1976.....	79,382	23,352	779	3,576	18,997	11,077	7,920
1977.....	82,471	24,346	813	3,851	19,682	11,597	8,086
1978.....	86,697	25,585	851	4,229	20,505	12,274	8,231
1979.....	89,823	26,461	958	4,463	21,040	12,760	8,280
1980.....	90,406	25,658	1,027	4,346	20,285	12,187	8,098
1981.....	91,156	25,497	1,139	4,188	20,170	12,109	8,061
1982.....	89,566	23,813	1,128	3,905	18,781	11,039	7,741
1983.....	90,196	23,334	952	3,948	18,434	10,732	7,702
1984.....	94,461	24,730	974	4,345	19,412	11,522	7,890
1985 P.....	97,692	25,054	969	4,661	19,424	11,565	7,859
1984: Jan.....	92,603	24,234	963	4,192	19,079	11,232	7,847
Feb.....	93,115	24,464	965	4,308	19,191	11,322	7,869
Mar.....	93,387	24,507	966	4,265	19,276	11,390	7,886
Apr.....	93,725	24,603	967	4,289	19,347	11,438	7,909
May.....	93,998	24,670	973	4,307	19,390	11,485	7,905
June.....	94,317	24,767	978	4,344	19,445	11,538	7,907
July.....	94,615	24,842	979	4,354	19,509	11,589	7,920
Aug.....	94,893	24,889	984	4,366	19,539	11,638	7,901
Sept.....	95,238	24,851	985	4,386	19,480	11,611	7,869
Oct.....	95,573	24,918	979	4,403	19,536	11,652	7,884
Nov.....	95,882	24,955	978	4,424	19,553	11,666	7,887
Dec.....	96,092	25,045	973	4,469	19,603	11,701	7,902
1985: Jan.....	96,419	25,112	974	4,534	19,604	11,702	7,902
Feb.....	96,591	25,062	976	4,525	19,561	11,675	7,886
Mar.....	96,910	25,056	977	4,553	19,526	11,651	7,875
Apr.....	97,120	25,090	982	4,641	19,467	11,608	7,859
May.....	97,421	25,066	982	4,658	19,426	11,586	7,840
June.....	97,473	25,010	974	4,638	19,398	11,560	7,838
July.....	97,707	24,980	969	4,660	19,351	11,509	7,842
Aug.....	97,977	25,015	965	4,688	19,362	11,519	7,843
Sept.....	98,217	24,962	962	4,721	19,279	11,449	7,830
Oct.....	98,559	25,051	960	4,753	19,338	11,493	7,845
Nov P.....	98,739	25,076	953	4,748	19,375	11,507	7,868
Dec P.....	99,059	25,136	952	4,764	19,420	11,525	7,895

See next page for continuation of table.

TABLE B-40.—Employees on nonagricultural payrolls, by major industry, 1939–85—Continued

(Thousands of persons; monthly data seasonally adjusted)

Year or month	Service-producing industries								
	Total	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Government		
							Total	Federal	State and local
1939.....	18,306	2,936	1,762	4,664	1,447	3,502	3,995	905	3,090
1940.....	19,140	3,038	1,835	4,914	1,485	3,665	4,202	996	3,206
1941.....	20,574	3,274	1,960	5,251	1,525	3,905	4,660	1,340	3,320
1942.....	21,636	3,460	1,906	5,212	1,509	4,066	5,483	2,213	3,270
1943.....	22,320	3,647	1,822	5,160	1,481	4,130	6,080	2,905	3,175
1944.....	22,536	3,829	1,845	5,214	1,461	4,145	6,043	2,928	3,116
1945.....	22,867	3,906	1,949	5,365	1,481	4,222	5,944	2,808	3,137
1946.....	24,404	4,061	2,291	6,084	1,675	4,697	5,595	2,254	3,341
1947.....	25,348	4,166	2,471	6,485	1,728	5,025	5,474	1,892	3,582
1948.....	26,092	4,189	2,605	6,667	1,800	5,181	5,650	1,863	3,787
1949.....	26,189	4,001	2,602	6,662	1,828	5,240	5,856	1,908	3,948
1950.....	26,691	4,034	2,635	6,751	1,888	5,357	6,026	1,928	4,098
1951.....	27,860	4,226	2,727	7,015	1,956	5,547	6,389	2,302	4,087
1952.....	28,595	4,248	2,812	7,192	2,035	5,699	6,609	2,420	4,188
1953.....	29,128	4,290	2,854	7,393	2,111	5,835	6,645	2,305	4,340
1954.....	29,239	4,084	2,867	7,368	2,200	5,969	6,751	2,188	4,563
1955.....	30,128	4,141	2,926	7,610	2,298	6,240	6,914	2,187	4,727
1956.....	31,266	4,244	3,018	7,840	2,389	6,497	7,278	2,209	5,069
1957.....	31,889	4,241	3,028	7,858	2,438	6,708	7,616	2,217	5,399
1958.....	31,811	3,976	2,980	7,770	2,481	6,765	7,839	2,191	5,648
1959.....	32,857	4,011	3,082	8,045	2,549	7,087	8,083	2,233	5,850
1960.....	33,755	4,004	3,143	8,248	2,629	7,378	8,353	2,270	6,083
1961.....	34,142	3,903	3,133	8,204	2,688	7,620	8,594	2,279	6,315
1962.....	35,098	3,906	3,198	8,368	2,754	7,982	8,890	2,340	6,550
1963.....	36,013	3,903	3,248	8,530	2,830	8,277	9,225	2,358	6,868
1964.....	37,278	3,951	3,337	8,823	2,911	8,660	9,596	2,348	7,248
1965.....	38,839	4,036	3,466	9,250	2,977	9,036	10,074	2,378	7,696
1966.....	40,743	4,158	3,597	9,648	3,058	9,498	10,784	2,564	8,220
1967.....	42,495	4,268	3,689	9,917	3,185	10,045	11,391	2,719	8,672
1968.....	44,160	4,318	3,779	10,320	3,337	10,567	11,839	2,737	9,102
1969.....	46,023	4,442	3,907	10,798	3,512	11,169	12,195	2,758	9,437
1970.....	47,302	4,515	3,993	11,047	3,645	11,548	12,554	2,731	9,823
1971.....	48,278	4,476	4,001	11,351	3,772	11,797	12,881	2,696	10,185
1972.....	50,007	4,541	4,113	11,836	3,908	12,276	13,334	2,684	10,649
1973.....	51,897	4,656	4,277	12,329	4,046	12,857	13,732	2,663	11,068
1974.....	53,471	4,725	4,433	12,554	4,148	13,441	14,170	2,724	11,446
1975.....	54,345	4,542	4,415	12,645	4,165	13,892	14,686	2,748	11,937
1976.....	56,030	4,582	4,546	13,209	4,271	14,551	14,871	2,733	12,138
1977.....	58,125	4,713	4,708	13,808	4,467	15,303	15,127	2,727	12,399
1978.....	61,113	4,923	4,969	14,573	4,724	16,252	15,672	2,753	12,919
1979.....	63,363	5,136	5,204	14,989	4,975	17,112	15,947	2,773	13,174
1980.....	64,748	5,146	5,275	15,035	5,160	17,890	16,241	2,866	13,375
1981.....	65,659	5,165	5,358	15,189	5,298	18,619	16,031	2,772	13,259
1982.....	65,753	5,082	5,278	15,179	5,341	19,036	15,837	2,739	13,098
1983.....	66,862	4,954	5,268	15,613	5,468	19,694	15,869	2,774	13,096
1984.....	69,731	5,171	5,550	16,584	5,682	20,761	15,984	2,807	13,177
1985 ^p	72,638	5,301	5,770	17,418	5,924	21,931	16,294	2,873	13,421
1984: Jan.....	68,369	5,094	5,422	16,138	5,588	20,259	15,868	2,778	13,090
Feb.....	68,651	5,103	5,459	16,237	5,607	20,358	15,887	2,782	13,105
Mar.....	68,880	5,126	5,478	16,296	5,627	20,463	15,890	2,791	13,099
Apr.....	69,122	5,135	5,499	16,385	5,639	20,546	15,918	2,795	13,123
May.....	69,328	5,145	5,516	16,443	5,653	20,628	15,943	2,806	13,137
June.....	69,550	5,164	5,532	16,534	5,680	20,707	15,933	2,802	13,131
July.....	69,773	5,174	5,557	16,623	5,693	20,766	15,960	2,805	13,155
Aug.....	70,004	5,194	5,573	16,673	5,707	20,849	16,008	2,812	13,196
Sept.....	70,387	5,210	5,610	16,750	5,719	21,014	16,084	2,827	13,257
Oct.....	70,655	5,223	5,636	16,859	5,737	21,087	16,113	2,823	13,290
Nov.....	70,927	5,229	5,647	16,994	5,755	21,184	16,118	2,831	13,287
Dec.....	71,047	5,246	5,665	17,026	5,776	21,252	16,082	2,836	13,246
1985: Jan.....	71,307	5,259	5,686	17,090	5,790	21,382	16,100	2,836	13,264
Feb.....	71,529	5,272	5,697	17,160	5,809	21,480	16,111	2,834	13,277
Mar.....	71,854	5,269	5,714	17,249	5,835	21,644	16,143	2,850	13,293
Apr.....	72,030	5,278	5,733	17,280	5,858	21,723	16,158	2,859	13,299
May.....	72,355	5,301	5,748	17,392	5,888	21,813	16,213	2,873	13,340
June.....	72,463	5,295	5,768	17,425	5,906	21,856	16,213	2,872	13,341
July.....	72,727	5,302	5,773	17,453	5,932	21,926	16,341	2,878	13,463
Aug.....	72,962	5,282	5,791	17,514	5,959	22,073	16,343	2,886	13,457
Sept.....	73,255	5,317	5,805	17,539	5,987	22,155	16,452	2,904	13,548
Oct.....	73,508	5,327	5,830	17,610	6,011	22,244	16,486	2,892	13,594
Nov ^p	73,663	5,341	5,834	17,621	6,046	22,358	16,463	2,892	13,571
Dec ^p	73,923	5,358	5,855	17,648	6,066	22,473	16,523	2,899	13,624

Note.—Data in Tables B-40 through B-42 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-31 through B-38), 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-41.—Average weekly hours and hourly earnings in selected private nonagricultural industries, 1947-85

[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	Retail trade	Total private non-agricultural ¹	Manufacturing	Construction	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	40.3	\$1.131	\$1.216	\$1.540	\$0.838	21.6	58.5		
1948.....	40.0	40.0	38.1	40.2	1.225	1.327	1.712	.901	23.4	58.9	8.3	0.7
1949.....	39.4	39.1	37.7	40.4	1.275	1.376	1.792	.951	24.5	62.3	4.7	5.8
1950.....	39.8	40.5	37.4	40.4	1.335	1.439	1.863	.983	25.4	64.0	3.7	2.7
1951.....	39.9	40.6	38.1	40.4	1.45	1.56	2.02	1.06	27.3	63.6	7.5	-6
1952.....	39.9	40.7	38.9	39.8	1.52	1.64	2.13	1.09	28.7	65.5	5.1	3.0
1953.....	39.6	40.5	37.9	39.1	1.61	1.74	2.28	1.16	30.3	68.7	5.6	4.9
1954.....	39.1	39.6	37.2	39.2	1.65	1.78	2.38	1.20	31.3	70.5	3.3	2.6
1955.....	39.6	40.7	37.1	39.0	1.71	1.85	2.45	1.25	32.4	73.3	3.5	4.0
1956.....	39.3	40.4	37.5	38.6	1.80	1.95	2.57	1.30	34.0	75.9	4.9	3.5
1957.....	38.8	39.8	37.0	38.1	1.89	2.04	2.71	1.37	35.7	76.9	5.0	1.3
1958.....	38.5	39.2	36.8	38.1	1.95	2.10	2.82	1.42	37.2	78.0	4.2	1.4
1959.....	39.0	40.3	37.0	38.2	2.02	2.19	2.93	1.47	38.5	80.0	3.5	2.6
1960.....	38.6	39.7	36.7	38.0	2.09	2.26	3.07	1.52	39.8	81.4	3.4	1.8
1961.....	38.6	39.8	36.9	37.6	2.14	2.32	3.20	1.56	41.0	83.0	3.0	2.0
1962.....	38.7	40.4	37.0	37.4	2.22	2.39	3.31	1.63	42.4	85.0	3.4	2.4
1963.....	38.8	40.5	37.3	37.3	2.28	2.45	3.41	1.68	43.6	86.3	2.8	1.5
1964.....	38.7	40.7	37.2	37.0	2.36	2.53	3.55	1.75	44.8	87.5	2.8	1.4
1965.....	38.8	41.2	37.4	36.6	2.46	2.61	3.70	1.82	46.4	89.0	3.6	1.7
1966.....	38.6	41.4	37.6	35.9	2.56	2.71	3.89	1.91	48.4	90.3	4.3	1.5
1967.....	38.0	40.6	37.7	35.3	2.68	2.82	4.11	2.01	50.8	92.2	5.0	2.1
1968.....	37.8	40.7	37.3	34.7	2.85	3.01	4.41	2.16	53.9	94.0	6.1	2.0
1969.....	37.7	40.6	37.9	34.2	3.04	3.19	4.79	2.30	57.5	95.0	6.7	1.2
1970.....	37.1	39.8	37.3	33.8	3.23	3.35	5.24	2.44	61.3	95.7	6.6	.7
1971.....	36.9	39.9	37.2	33.7	3.45	3.57	5.69	2.60	65.7	98.3	7.2	2.7
1972.....	37.0	40.5	36.5	33.4	3.70	3.82	6.06	2.75	69.8	101.2	6.2	3.0
1973.....	36.9	40.7	36.8	33.1	3.94	4.09	6.41	2.91	74.1	101.1	6.2	-1
1974.....	36.5	40.0	36.6	32.7	4.24	4.42	6.81	3.14	80.0	98.3	8.0	-2.8
1975.....	36.1	39.5	36.4	32.4	4.53	4.83	7.31	3.36	86.7	97.6	8.4	-7
1976.....	36.1	40.1	36.8	32.1	4.86	5.22	7.71	3.57	92.9	99.0	7.2	1.4
1977.....	36.0	40.3	36.5	31.6	5.25	5.68	8.10	3.85	100.0	100.0	7.6	1.0
1978.....	35.8	40.4	36.8	31.0	5.69	6.17	8.66	4.20	108.2	100.5	8.2	.5
1979.....	35.7	40.2	37.0	30.6	6.16	6.70	9.27	4.53	116.8	97.4	7.9	-3.1
1980.....	35.3	39.7	37.0	30.2	6.66	7.27	9.94	4.88	127.3	93.5	9.0	-4.0
1981.....	35.2	39.8	36.9	30.1	7.25	7.99	10.82	5.25	138.9	92.6	9.1	-1.0
1982.....	34.8	38.9	36.7	29.9	7.68	8.49	11.63	5.48	148.5	93.4	6.9	.9
1983.....	35.0	40.1	37.1	29.8	8.02	8.83	11.94	5.74	155.4	94.9	4.6	1.6
1984.....	35.3	40.7	37.7	30.0	8.33	9.18	12.12	5.88	160.7	94.8	3.4	-1
1985 P.....	35.1	40.5	37.7	29.7	8.58	9.52	12.26	5.97	165.5	94.3	3.0	-5
1984: Jan.....	35.3	40.8	37.7	30.1	8.21	9.04	12.07	5.84	158.6	94.9	3.8	.1
Feb.....	35.4	41.1	38.3	30.1	8.23	9.07	12.02	5.83	158.7	94.9	3.4	-4
Mar.....	35.2	40.7	37.0	30.0	8.25	9.10	12.07	5.85	159.3	95.1	3.7	.1
Apr.....	35.4	41.0	37.7	30.1	8.30	9.12	12.10	5.86	160.1	95.5	3.8	.7
May.....	35.3	40.7	37.6	30.1	8.29	9.13	12.14	5.86	159.9	95.0	3.3	.2
June.....	35.3	40.6	37.8	30.1	8.32	9.16	12.14	5.87	160.5	95.2	3.5	.4
July.....	35.3	40.5	37.5	30.0	8.35	9.19	12.13	5.88	161.0	95.2	3.4	.3
Aug.....	35.2	40.5	37.6	29.9	8.35	9.22	12.14	5.87	160.8	94.2	3.4	-2
Sept.....	35.3	40.6	37.9	29.9	8.40	9.24	12.15	5.89	161.7	94.3	3.5	-3
Oct.....	35.2	40.5	37.7	29.8	8.38	9.28	12.14	5.90	161.6	94.1	2.8	-8
Nov.....	35.2	40.5	38.0	29.9	8.42	9.31	12.16	5.93	162.3	94.5	3.1	-3
Dec.....	35.2	40.6	37.8	29.9	8.47	9.35	12.20	5.93	163.4	94.9	3.4	-1
1985: Jan.....	35.1	40.6	37.7	29.8	8.44	9.38	12.20	5.92	163.0	94.5	2.7	-5
Feb.....	35.1	40.1	37.8	29.8	8.49	9.41	12.27	5.94	164.0	94.7	3.3	-2
Mar.....	35.2	40.4	38.1	29.8	8.52	9.43	12.22	5.95	164.4	94.5	3.2	-7
Apr.....	35.0	40.2	38.0	29.7	8.54	9.48	12.26	5.94	164.8	94.4	2.9	-1.2
May.....	35.1	40.4	37.6	29.9	8.55	9.49	12.25	5.96	164.9	94.3	3.1	-9
June.....	35.1	40.4	37.2	29.9	8.59	9.51	12.23	5.94	165.7	94.5	3.2	-8
July.....	35.0	40.3	37.6	29.7	8.57	9.53	12.23	5.95	165.4	94.3	2.7	-1.0
Aug.....	35.1	40.6	37.5	29.6	8.60	9.56	12.26	5.96	165.7	94.3	3.0	.0
Sept.....	35.1	40.7	37.9	29.6	8.65	9.56	12.30	6.00	166.7	94.7	3.0	.4
Oct.....	35.1	40.7	37.9	29.5	8.64	9.58	12.26	5.99	166.4	94.3	3.0	.1
Nov P.....	35.0	40.7	37.5	29.5	8.67	9.61	12.26	6.00	167.1	94.1	3.0	-5
Dec P.....	35.1	41.0	37.2	29.3	8.75	9.65	12.33	6.03	168.4	94.6	3.1	-5

¹ Also includes other private industry groups shown in Table B-40.

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

Note.—See Note, Table B-40.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-42.—Average weekly earnings in selected private nonagricultural industries, 1947-85

[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 ³	
	Total private nonagricultural ¹		Manufacturing (current dollars)	Construction (current dollars)	Retail trade (current dollars)	Current dollars	1977 dollars
	Current dollars	1977 dollars ²					
1947.....	\$45.58	\$123.52	\$49.13	\$58.83	\$33.77		
1948.....	49.00	123.43	53.08	65.23	36.22	7.5	-0.1
1949.....	50.24	127.84	53.80	67.56	38.42	2.5	3.6
1950.....	53.13	133.83	58.28	69.68	39.71	5.8	4.7
1951.....	57.86	134.87	63.34	76.96	42.82	8.9	.8
1952.....	60.65	138.47	66.75	82.86	43.38	4.8	2.7
1953.....	63.76	144.58	70.47	86.41	45.36	5.1	4.4
1954.....	64.52	145.32	70.49	88.54	47.04	1.2	.5
1955.....	67.72	153.21	75.30	90.90	48.75	5.0	5.4
1956.....	70.74	157.90	78.78	96.38	50.18	4.5	3.1
1957.....	73.33	158.04	81.19	100.27	52.20	3.7	-.1
1958.....	75.08	157.40	82.32	103.78	54.10	2.4	-.4
1959.....	78.78	163.78	88.26	108.41	56.15	4.9	4.1
1960.....	80.67	164.97	89.72	112.67	57.76	2.4	.7
1961.....	82.60	167.21	92.34	118.08	58.66	2.4	1.4
1962.....	85.91	172.16	96.56	122.47	60.96	4.0	3.0
1963.....	88.46	175.17	99.23	127.19	62.66	3.0	1.7
1964.....	91.33	178.38	102.97	132.06	64.75	3.2	1.8
1965.....	95.45	183.21	107.53	138.38	66.61	4.5	2.7
1966.....	98.82	184.37	112.19	146.26	68.57	3.5	.6
1967.....	101.84	184.83	114.49	154.95	70.95	3.1	-.2
1968.....	107.73	187.68	122.51	164.49	74.95	5.8	1.5
1969.....	114.61	189.44	129.51	181.54	78.66	6.4	.9
1970.....	119.83	186.94	133.33	195.45	82.47	4.6	-1.3
1971.....	127.31	190.58	142.44	211.67	87.62	6.2	1.9
1972.....	136.90	198.41	154.71	221.19	91.85	7.5	4.1
1973.....	145.39	198.35	166.46	235.89	96.32	6.2	-.0
1974.....	154.76	190.12	176.80	249.25	102.68	6.4	-4.1
1975.....	163.53	184.16	190.79	266.08	108.86	5.7	-3.1
1976.....	175.45	186.85	209.32	283.73	114.60	7.3	1.5
1977.....	189.00	189.00	228.90	295.65	121.66	7.7	1.2
1978.....	203.70	189.31	249.27	318.69	130.20	7.8	-.2
1979.....	219.91	183.41	269.34	342.99	138.62	8.0	-3.1
1980.....	235.10	172.74	288.62	367.78	147.38	6.9	-5.8
1981.....	255.20	170.13	318.00	399.26	158.03	8.5	-1.5
1982.....	267.26	168.09	330.26	426.82	163.85	4.7	-1.2
1983.....	280.70	171.26	354.08	442.97	171.05	5.0	1.9
1984.....	294.05	173.48	373.63	456.92	176.40	4.8	1.3
1985 ^p	301.16	171.60	385.56	462.20	177.31	2.4	-.1
1984: Jan.....	289.81	173.33	368.83	455.04	175.78	5.5	1.8
Feb.....	291.34	174.14	372.78	460.37	175.48	6.5	2.6
Mar.....	290.40	173.48	370.37	446.59	175.50	5.5	1.9
Apr.....	293.82	175.21	373.92	456.17	176.39	5.8	2.6
May.....	292.64	173.88	371.59	456.46	176.39	4.7	1.5
June.....	293.70	174.30	371.90	458.89	176.69	4.9	1.8
July.....	294.76	174.31	372.20	454.88	176.40	4.8	1.6
Aug.....	293.92	172.19	373.41	456.46	175.51	4.9	1.2
Sept.....	296.52	172.80	375.14	460.49	176.11	4.4	-.6
Oct.....	294.98	171.80	375.84	457.68	175.82	2.8	-.8
Nov.....	296.38	172.62	377.06	462.08	177.31	3.3	-.1
Dec.....	298.14	173.14	379.61	461.16	177.31	4.0	.4
1985: Jan.....	296.24	171.73	380.83	459.94	176.42	2.0	-1.2
Feb.....	298.00	172.15	377.34	463.81	177.01	2.1	-1.3
Mar.....	299.90	172.46	380.97	465.58	177.31	3.3	-.6
Apr.....	298.90	171.19	381.10	465.88	176.42	2.1	-2.0
May.....	300.11	171.59	383.40	460.60	178.20	2.4	-1.5
June.....	301.51	172.00	384.20	454.96	177.61	2.8	-1.2
July.....	299.95	171.01	384.06	459.85	176.72	1.8	-1.9
Aug.....	301.86	171.80	388.14	459.75	176.42	2.6	-.4
Sept.....	303.62	172.51	389.09	466.17	177.60	2.4	-.3
Oct.....	303.26	171.82	389.91	464.65	176.71	3.0	-.1
Nov ^p	303.45	170.96	391.13	459.75	177.00	2.4	-1.0
Dec ^p	307.13	172.16	395.65	458.68	176.68	2.9	-.7

¹ Also includes other private industry groups shown in Table B-40.² 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-40.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-43.—*Productivity and related data, business sector, 1947-85*

(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 costs		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.....	45.1	51.6	36.4	35.4	80.6	68.6	16.6	18.0	45.1	48.9	36.9	34.9	35.3	33.8
1948.....	47.0	53.1	38.2	37.1	81.2	69.8	18.0	19.6	45.5	49.3	38.4	36.8	38.1	36.5
1949.....	47.8	54.3	37.5	36.4	78.5	67.1	18.4	20.2	46.7	51.3	38.4	37.1	37.7	36.8
1950.....	51.6	57.7	41.0	39.9	79.4	69.1	19.7	21.4	49.6	53.9	38.1	37.1	38.4	37.5
1951.....	53.9	59.6	44.0	43.1	81.7	72.3	21.6	23.3	50.5	54.3	40.1	39.0	40.6	39.5
1952.....	55.5	60.9	45.4	44.5	81.8	73.1	23.0	24.6	52.5	56.0	41.4	40.4	41.2	40.3
1953.....	57.7	62.3	47.6	46.6	82.5	74.8	24.5	26.0	55.6	58.8	42.6	41.7	41.5	40.9
1954.....	58.6	63.2	46.8	45.7	79.8	72.3	25.3	26.8	57.1	60.5	43.2	42.4	41.9	41.5
1955.....	60.3	65.0	49.9	48.8	82.7	75.2	26.0	27.8	58.7	62.8	43.1	42.8	43.1	42.9
1956.....	60.7	64.9	50.9	50.0	84.0	77.0	27.7	29.5	61.7	65.7	45.7	45.4	44.7	44.6
1957.....	62.3	66.2	51.5	50.7	82.7	76.6	29.5	31.2	63.6	67.2	47.4	47.1	46.3	46.2
1958.....	64.3	67.9	50.7	49.8	78.8	73.3	30.9	32.4	64.7	68.0	48.0	47.8	46.9	46.6
1959.....	66.4	70.1	54.4	53.6	81.9	76.5	32.2	33.8	67.0	70.3	48.5	48.2	47.8	47.8
1960.....	67.5	70.9	55.4	54.5	82.0	76.9	33.6	35.3	68.8	72.2	49.8	49.8	48.5	48.5
1961.....	69.9	73.1	56.4	55.6	80.7	76.1	34.9	36.4	70.7	73.8	49.9	49.8	48.8	48.8
1962.....	72.4	75.5	59.4	58.7	82.0	77.7	36.5	37.9	73.2	75.9	50.5	50.2	49.7	49.7
1963.....	75.3	78.2	62.1	61.4	82.5	78.6	37.9	39.3	75.0	77.7	50.4	50.2	50.2	50.2
1964.....	78.5	81.3	65.8	65.3	83.8	80.4	39.9	41.1	77.9	80.2	50.8	50.5	50.7	50.8
1965.....	80.9	83.3	70.0	69.5	86.5	83.4	41.4	42.4	79.5	81.5	51.2	51.0	51.8	51.9
1966.....	83.1	85.1	73.6	73.4	88.6	86.3	44.3	45.0	82.6	83.9	53.3	52.8	53.6	53.5
1967.....	85.3	87.0	75.6	75.3	88.6	86.5	46.7	47.4	84.7	86.1	54.7	54.5	54.9	55.0
1968.....	87.6	89.3	78.9	78.8	90.1	88.2	50.3	51.0	87.6	88.8	57.4	57.1	57.4	57.5
1969.....	87.7	88.9	81.1	80.9	92.4	91.0	53.8	54.3	89.0	89.8	61.4	61.2	60.4	60.4
1970.....	88.3	89.1	80.3	80.0	90.9	89.8	57.7	58.1	90.1	90.7	65.4	65.2	63.2	63.4
1971.....	91.2	91.8	82.5	82.2	90.5	89.5	61.5	61.9	92.0	92.6	67.4	67.4	66.4	66.6
1972.....	94.1	94.7	87.7	87.5	93.3	92.3	65.5	66.0	94.9	95.7	69.6	69.9	69.0	69.0
1973.....	95.9	96.4	93.0	92.9	96.9	96.3	70.9	71.2	96.7	97.1	73.9	73.9	73.4	72.3
1974.....	93.9	94.3	91.3	91.2	97.3	96.7	77.6	78.0	95.4	95.9	82.7	82.7	80.5	79.7
1975.....	95.7	96.0	89.4	89.1	93.4	92.8	85.2	85.6	95.9	96.4	89.0	89.2	88.7	88.3
1976.....	98.3	98.5	94.6	94.1	96.1	95.9	92.8	92.8	98.7	98.8	94.3	94.2	94.0	93.8
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.....	100.8	100.8	105.0	105.0	104.9	105.1	108.5	108.6	100.0	100.9	107.7	107.7	107.3	107.0
1979.....	99.6	99.2	107.8	107.9	108.3	108.7	119.1	118.9	99.4	99.2	119.6	119.8	117.0	116.5
1980.....	99.2	98.8	106.6	106.7	107.5	108.0	131.5	131.3	96.7	96.6	132.6	132.9	127.6	127.8
1981.....	100.7	99.8	108.9	108.5	108.2	108.7	143.7	143.6	95.7	95.7	142.7	144.0	139.8	140.3
1982.....	100.3	99.2	105.5	104.9	105.2	105.8	154.9	154.8	97.3	97.2	154.5	156.0	148.1	149.2
1983.....	102.9	102.6	110.0	110.2	106.9	107.4	161.5	162.1	98.2	98.6	157.0	158.0	153.0	154.2
1984.....	105.0	104.3	119.0	118.9	113.4	114.1	167.8	168.1	97.9	98.1	159.8	161.2	158.7	159.6
1985 ^p	105.3	104.2	122.3	122.2	116.1	117.3	174.5	174.3	98.3	98.2	165.7	167.2	163.0	164.8
1982: I.....	99.8	98.8	106.0	105.4	106.2	106.7	151.2	151.2	96.8	96.8	151.6	153.1	145.7	146.8
1982: II.....	100.2	99.1	105.9	105.5	105.8	106.4	153.8	153.5	97.2	97.0	153.5	154.8	147.3	148.2
1982: III.....	100.3	99.1	105.1	104.5	104.8	105.4	156.6	156.3	97.2	97.0	156.1	157.6	149.3	150.3
1982: IV.....	101.1	99.8	105.0	104.2	103.9	104.5	158.3	158.2	97.9	97.9	156.6	158.5	150.2	151.4
1983: I.....	102.1	101.3	106.6	106.2	104.4	104.8	160.0	160.4	98.9	99.1	156.7	158.3	151.1	152.3
1983: II.....	103.2	102.9	109.3	109.3	105.9	106.2	160.8	161.6	98.3	98.8	155.9	157.1	152.0	153.6
1983: III.....	102.9	103.1	110.8	111.4	107.7	108.1	161.5	162.4	97.7	98.3	157.0	157.6	153.7	154.8
1983: IV.....	103.5	103.1	113.4	113.8	109.5	110.3	163.8	163.9	98.2	98.2	158.3	158.9	154.9	156.1
1984: I.....	104.7	103.9	117.1	117.1	111.8	112.7	165.9	165.9	98.1	98.1	158.5	159.7	156.6	157.1
1984: II.....	105.2	104.6	119.2	119.2	113.3	113.9	166.8	167.4	97.7	98.1	158.5	160.0	158.0	158.8
1984: III.....	105.1	104.3	119.6	119.5	113.8	114.5	168.5	168.8	97.8	98.0	160.3	161.8	159.4	160.5
1984: IV.....	104.9	104.0	120.1	120.0	114.5	115.4	170.0	170.1	97.9	97.9	162.1	163.6	160.8	161.9
1985: I.....	105.0	104.1	121.2	121.1	115.5	116.3	171.9	172.1	98.2	98.3	163.8	165.3	161.6	163.0
1985: II.....	105.2	104.3	121.9	121.8	115.9	116.7	173.5	173.7	98.1	98.2	164.9	166.5	162.7	164.5
1985: III.....	105.7	104.4	122.6	122.6	116.0	117.4	175.4	174.9	98.6	98.3	166.0	167.6	163.5	165.5
1985: IV ^p	105.3	103.9	123.4	123.3	117.2	118.7	177.2	176.5	98.6	98.2	168.2	169.8	164.6	166.4

¹ Output refers to gross domestic product originating in the sector in 1982 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 for all urban consumers.⁵ Current dollar gross domestic product divided by constant dollar gross domestic product.

Note.—Data reflect the comprehensive revision in the national income and product accounts.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-44.—*Changes in productivity and related data, business sector, 1948–85*

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

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 costs		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.....	4.2	2.9	5.0	4.7	0.8	1.7	8.5	8.5	0.7	0.8	4.1	5.5	8.0	8.1
1949.....	1.6	2.2	-1.8	-1.7	-3.4	-3.9	1.7	3.0	2.7	4.0	.1	.8	-1.1	.8
1950.....	8.1	6.2	9.3	9.4	1.1	3.0	7.3	6.1	6.3	5.1	-.7	-.1	1.7	2.0
1951.....	4.4	3.4	7.5	8.1	2.9	4.6	9.8	8.7	1.7	.7	5.2	5.2	5.9	5.2
1952.....	3.0	2.1	3.1	3.2	.1	1.0	6.3	5.6	4.0	3.3	3.1	3.4	1.4	2.1
1953.....	3.8	2.3	4.8	4.8	.9	2.4	6.7	5.7	5.9	4.9	2.8	3.3	.6	1.6
1954.....	1.7	1.5	-1.8	-1.9	-3.4	-3.4	3.2	3.3	2.8	2.8	1.6	1.7	1.1	1.5
1955.....	2.8	2.7	6.6	6.9	3.7	4.1	2.5	3.6	2.8	3.9	-.3	.9	2.8	3.4
1956.....	.7	-.1	2.2	2.4	1.5	2.5	6.7	6.2	5.1	4.6	6.0	6.2	3.8	4.0
1957.....	2.7	2.0	1.2	1.4	-1.5	-.6	6.5	5.7	3.0	2.2	3.7	3.7	3.4	3.5
1958.....	3.2	2.6	-1.6	-1.8	-4.7	-4.3	4.6	4.1	1.8	1.3	1.4	1.4	1.4	1.0
1959.....	3.3	3.2	7.3	7.7	3.9	4.4	4.3	4.1	3.5	3.3	1.0	.9	2.0	2.6
1960.....	1.7	1.1	1.8	1.7	.1	.6	4.3	4.4	2.7	2.8	2.6	3.3	1.4	1.4
1961.....	3.5	3.2	1.9	2.0	-1.6	-1.1	3.8	3.3	2.7	2.2	.3	.1	.5	.6
1962.....	3.6	3.3	5.2	5.5	1.6	2.1	4.7	4.1	3.5	2.9	1.1	.8	1.9	2.0
1963.....	4.0	3.6	4.6	4.7	.6	1.1	3.8	3.5	2.5	2.3	-.2	-.1	.9	.9
1964.....	4.3	3.9	6.0	6.3	1.6	2.3	5.2	4.6	3.8	3.3	.8	.7	1.0	1.2
1965.....	3.0	2.5	6.3	6.4	3.2	3.8	3.8	3.4	2.1	1.7	.9	.8	2.3	2.0
1966.....	2.8	2.1	5.2	5.6	2.4	3.4	6.9	5.9	3.9	2.9	4.1	3.7	3.3	3.1
1967.....	2.7	2.3	2.7	2.6	0	.3	5.4	5.5	2.5	2.6	2.6	3.1	2.5	2.9
1968.....	2.7	2.6	4.4	4.7	1.7	2.0	7.9	7.6	3.5	3.2	5.0	4.8	4.6	4.6
1969.....	.1	-.5	2.7	2.7	2.6	3.2	7.0	6.6	1.5	1.1	6.9	7.1	5.1	5.0
1970.....	.7	.3	-.9	-1.0	-1.6	-1.3	7.3	7.0	1.2	1.0	6.5	6.6	4.7	4.9
1971.....	3.2	3.0	2.7	2.7	-.5	-.3	6.4	6.5	2.1	2.1	3.1	3.3	4.9	5.0
1972.....	3.2	3.2	6.3	6.4	3.0	3.1	6.6	6.7	3.2	3.3	3.3	3.4	4.0	3.6
1973.....	2.0	1.8	6.0	6.2	3.9	4.3	8.3	7.9	1.9	1.6	6.2	6.0	6.4	4.8
1974.....	-2.1	-2.2	-1.8	-1.8	.3	.4	9.5	9.6	-1.3	-1.3	11.9	12.0	9.6	10.2
1975.....	2.0	1.8	-2.1	-2.3	-4.0	-4.0	9.7	9.7	.5	.5	7.6	7.8	10.3	10.8
1976.....	2.8	2.6	5.8	6.0	2.9	3.4	8.9	8.4	2.9	2.5	5.9	5.7	5.9	6.3
1977.....	1.7	1.5	5.8	5.9	4.0	4.3	7.8	7.7	1.3	1.2	6.0	6.1	6.4	6.6
1978.....	.8	.8	5.8	5.9	4.9	5.1	8.5	8.6	.8	.9	7.7	7.7	7.3	7.0
1979.....	-1.2	-1.6	1.9	1.8	3.2	3.5	9.7	9.5	-1.4	-1.6	11.1	11.2	9.1	8.9
1980.....	-.3	-.4	-1.1	-1.1	-.8	-.7	10.5	10.5	-2.7	-2.7	10.8	11.0	9.0	9.7
1981.....	1.5	1.0	2.1	1.7	.7	.7	9.2	9.4	-1.0	-.9	7.7	8.3	9.6	9.7
1982.....	-.4	-.6	-3.1	-3.3	-2.7	-2.7	7.8	7.7	1.6	1.5	8.2	8.4	5.9	6.3
1983.....	2.6	3.4	4.3	5.0	1.7	1.5	4.3	4.7	1.0	1.5	1.6	1.3	3.3	3.4
1984.....	2.1	1.6	8.2	8.0	6.0	6.3	3.9	3.7	-.4	-.5	1.8	2.0	3.8	3.5
1985 ^p	.3	-.0	2.8	2.8	2.4	2.8	4.0	3.7	.5	.1	3.7	3.7	2.7	3.3
1982: I.....	-.3	0	-5.5	-5.3	-5.2	-5.3	10.4	10.5	6.5	6.5	10.8	10.5	5.5	5.4
II.....	1.5	1.4	-.2	-.2	-1.6	-1.2	6.8	6.1	1.3	.6	5.3	4.6	4.6	4.1
III.....	.4	.1	-3.1	-3.4	-3.5	-3.5	7.5	7.5	.2	.2	7.0	7.4	5.6	5.7
IV.....	3.2	2.6	-.4	-1.2	-3.5	-3.7	4.5	5.0	3.0	3.6	1.3	2.4	2.4	3.0
1983: I.....	4.2	6.3	6.3	7.6	2.0	1.2	4.4	5.6	4.0	5.2	-.2	-.7	2.3	2.4
II.....	4.4	6.3	10.5	12.2	5.9	5.5	2.1	3.2	-2.2	-1.1	-.1	-2.9	2.6	3.3
III.....	-1.2	.6	5.8	7.9	7.1	7.3	1.7	1.8	-2.4	-2.3	2.9	1.2	4.4	3.3
IV.....	2.5	.4	9.5	9.0	6.8	8.6	5.8	3.8	1.7	-.3	3.2	3.5	3.3	3.4
1984: I.....	4.6	3.0	13.6	12.1	8.7	8.8	5.2	5.0	-.1	-.3	.6	1.9	4.4	2.4
II.....	2.1	2.9	7.5	7.2	5.4	4.2	2.1	3.7	-1.6	-.1	0	.8	3.7	4.4
III.....	-.5	-1.2	1.3	1.2	1.8	2.4	4.2	3.4	.5	-.3	4.6	4.7	3.6	4.4
IV.....	-.7	-1.2	1.7	1.8	2.4	3.1	3.7	3.1	.2	-.5	4.5	4.4	3.5	3.6
1985: I.....	.1	.5	3.6	3.6	3.4	3.0	4.5	4.8	1.2	1.5	4.4	4.3	2.1	2.7
II.....	.9	.7	2.3	2.3	1.4	1.6	3.8	3.8	-.4	-.3	2.8	3.1	2.8	3.7
III.....	1.9	.3	2.5	2.6	.6	2.2	4.5	2.8	2.0	.4	2.5	2.5	2.0	2.6
IV ^p	-1.3	-1.8	2.5	2.6	3.9	4.5	4.1	3.5	.0	-.5	5.5	5.4	2.7	2.0

¹ Output refers to gross domestic product originating in the sector in 1982 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 for all urban consumers.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-43.

Data reflect the comprehensive revision in the national income and product accounts.

Source: Department of Labor, Bureau of Labor Statistics.

PRODUCTION AND BUSINESS ACTIVITY

TABLE B-45.—*Industrial production indexes, major industry divisions, 1939-85*

[1977 = 100; monthly data seasonally adjusted]

Year or month	Total industrial production	Manufacturing			Mining	Utilities
		Total	Durable	Non-durable		
1977 proportion	100.0	84.21	49.10	35.11	9.83	5.96
1939	16.0	15.8	13.6	17.9	37.6	6.9
1940	18.4	18.6	18.1	18.8	41.8	7.6
1941	23.3	23.8	24.2	22.7	44.4	8.6
1942	26.7	27.7	30.7	23.7	45.7	9.7
1943	32.4	34.5	41.8	25.4	46.8	10.7
1944	34.9	37.3	46.1	26.4	50.2	11.4
1945	29.9	31.2	34.9	26.3	49.2	11.6
1946	25.8	25.9	24.4	27.1	48.3	12.0
1947	29.0	28.9	29.0	28.2	54.6	13.0
1948	30.2	30.0	30.3	29.2	57.4	14.5
1949	28.6	28.3	27.5	28.7	50.9	15.5
1950	33.1	33.0	33.5	31.9	56.9	17.6
1951	35.9	35.6	37.7	33.0	62.4	20.1
1952	37.2	37.1	40.0	33.6	61.9	21.8
1953	40.4	40.4	45.2	35.0	63.5	23.6
1954	38.2	37.8	39.9	35.2	62.3	25.4
1955	43.0	42.6	45.6	39.1	69.5	28.4
1956	44.9	44.4	47.1	41.1	73.1	31.2
1957	45.5	44.9	47.4	41.8	73.2	33.3
1958	42.6	41.7	41.5	42.1	67.1	34.9
1959	47.7	47.0	47.7	46.3	70.2	38.4
1960	48.8	48.0	48.5	47.4	71.6	41.1
1961	49.1	48.1	47.6	48.8	72.1	43.4
1962	53.2	52.4	52.8	51.8	74.1	46.6
1963	56.3	55.5	56.3	54.6	77.1	49.8
1964	60.1	59.3	60.3	58.2	80.2	54.1
1965	66.1	65.7	68.6	62.1	83.1	57.4
1966	72.0	71.7	76.2	66.0	87.6	61.8
1967	73.5	73.1	77.0	68.1	89.3	64.9
1968	77.6	77.2	80.8	72.5	92.7	70.2
1969	81.2	80.6	84.0	76.3	96.4	76.4
1970	78.5	77.0	77.6	76.3	98.9	81.1
1971	79.6	78.2	77.3	79.4	96.4	85.0
1972	87.3	86.4	86.3	86.5	98.4	90.4
1973	94.4	94.0	96.3	90.8	99.3	94.0
1974	93.0	92.6	94.3	90.2	98.8	92.8
1975	84.8	83.4	82.6	84.5	96.6	93.7
1976	92.6	91.9	91.1	93.1	97.4	97.4
1977	100.0	100.0	100.0	100.0	100.0	100.0
1978	106.5	107.1	108.2	105.5	103.6	103.1
1979	110.7	111.5	113.9	108.2	106.4	105.9
1980	108.6	108.2	109.1	107.0	112.4	107.3
1981	111.0	110.5	111.1	109.7	117.5	107.1
1982	103.1	102.2	99.9	105.5	109.3	104.8
1983	109.2	110.2	107.7	113.7	102.9	105.2
1984	121.8	123.9	124.8	122.5	110.9	110.9
1985 ^P	124.5	127.1	128.2	125.4	108.9	113.2
1984: Jan	118.4	119.6	119.6	119.5	110.9	112.7
Feb	119.3	121.0	121.0	121.0	109.4	109.4
Mar	120.1	122.0	122.2	121.6	109.6	111.6
Apr	120.7	122.8	123.3	121.9	109.8	111.4
May	121.3	123.2	123.8	122.3	111.7	111.6
June	122.3	124.1	124.7	123.2	113.5	111.4
July	123.2	125.4	126.4	123.9	114.8	109.8
Aug	123.5	125.9	127.7	123.2	113.0	110.0
Sept	123.3	125.6	127.2	123.1	113.6	109.7
Oct	122.7	125.5	127.0	123.3	107.2	109.4
Nov	123.4	126.0	127.5	123.8	108.8	112.1
Dec	123.3	125.8	127.4	123.4	108.9	111.6
1985: Jan	123.6	125.9	127.8	123.2	110.5	113.0
Feb	123.7	125.8	127.2	123.8	109.5	115.8
Mar	124.0	126.3	128.0	123.9	110.5	113.9
Apr	124.1	126.6	128.2	124.3	109.6	113.6
May	124.1	126.6	127.9	124.7	109.8	113.7
June	124.3	126.7	127.6	125.5	110.6	113.4
July	124.1	126.9	127.9	125.6	108.7	110.7
Aug	125.2	128.2	129.4	126.6	108.3	110.3
Sept	125.1	127.7	128.3	126.9	108.4	113.2
Oct	124.4	127.1	127.8	126.1	108.0	112.6
Nov ^P	125.1	128.0	129.2	126.4	106.3	113.2
Dec ^P	126.0	129.0	130.0	127.6	106.6	114.7

Source: Board of Governors of the Federal Reserve System.

TABLE B-46.—Industrial production indexes, market groupings, 1947-85

[1977=100; monthly data seasonally adjusted]

Year or month	Total industrial production	Final products							Inter- mediate products	Materials		
		Total	Consumer goods			Equipment				Total ^a	Dura- ble goods	Non- durable goods
			Total ¹	Auto- motive products	Home goods	Total ²	Busi- ness	De- fense and space				
1977 proportion.....	100.00	44.77	25.52	2.98	3.91	19.25	14.34	3.67	12.94	42.28	20.50	10.09
1947.....	29.0	29.0	29.9	25.8	26.1	25.9	15.2	29.9	28.8	28.5		
1948.....	30.2	30.1	30.8	27.0	27.2	27.0	17.8	31.6	30.0	29.3		
1949.....	28.6	29.1	30.6	26.7	25.2	23.6	18.6	29.9	27.3	26.3		
1950.....	33.1	32.9	35.0	33.6	34.7	25.2	21.9	34.8	32.7	33.1		
1951.....	35.9	35.5	34.6	29.8	29.9	30.8	53.8	36.5	36.2	37.6		
1952.....	37.2	38.1	35.4	26.8	29.9	34.9	75.7	36.3	36.7	38.4		
1953.....	40.4	40.7	37.5	33.9	33.9	36.3	90.6	38.8	40.8	44.9		
1954.....	38.2	38.5	37.3	31.5	31.3	31.9	79.8	38.7	37.7	38.7	29.1	
1955.....	43.0	41.6	41.6	41.9	36.9	34.6	73.1	43.9	44.6	47.4	33.3	
1956.....	44.9	44.1	43.1	34.5	38.8	40.1	71.4	45.9	45.7	47.6	34.8	
1957.....	45.5	45.4	44.2	36.1	38.0	41.7	74.6	45.9	45.7	47.5	34.7	
1958.....	42.6	43.3	43.8	28.7	35.8	35.2	74.9	44.9	41.1	40.0	34.5	
1959.....	47.7	47.5	48.0	36.0	41.1	39.5	78.9	49.6	47.4	47.7	39.4	
1960.....	48.8	49.1	49.8	41.2	41.4	40.6	81.1	49.9	48.1	48.3	40.1	
1961.....	49.1	49.5	50.9	37.6	42.7	39.4	82.4	50.9	48.1	47.1	41.7	
1962.....	53.2	53.7	54.3	45.6	46.4	42.8	95.4	54.0	52.4	52.4	45.2	
1963.....	56.3	56.7	57.3	49.9	50.0	44.9	102.9	57.0	55.8	55.9	47.9	
1964.....	60.1	59.9	60.5	52.3	54.6	50.3	99.6	60.7	60.3	60.9	52.1	
1965.....	66.1	65.8	65.3	64.4	61.9	57.6	110.3	64.6	67.2	69.8	57.2	
1966.....	72.0	72.1	68.6	64.2	68.2	66.7	129.6	68.6	73.2	76.9	61.8	
1967.....	73.5	75.0	70.3	56.4	69.1	68.0	147.8	71.4	72.5	74.2	62.9	
1968.....	77.6	78.6	74.5	67.2	74.0	71.0	148.1	75.5	77.3	78.6	69.1	
1969.....	81.2	81.1	77.3	67.5	78.9	75.6	141.0	79.6	81.9	82.7	74.8	
1970.....	78.5	78.2	76.4	56.8	76.5	72.9	119.4	78.4	79.0	75.1	75.2	
1971.....	79.6	78.9	80.8	72.4	81.0	69.3	107.3	80.8	80.2	75.4	78.4	
1972.....	87.3	85.6	87.3	78.1	92.7	83.8	79.0	104.3	90.2	88.4	85.2	86.4
1973.....	94.4	92.0	91.2	86.2	98.1	93.6	92.4	101.9	96.0	96.8	97.4	92.7
1974.....	93.0	91.7	88.4	74.5	90.7	96.6	96.5	100.4	92.6	94.8	94.6	93.2
1975.....	84.8	86.3	84.9	70.2	79.9	88.5	86.1	98.5	83.6	83.2	78.8	82.9
1976.....	92.6	92.4	93.3	87.1	89.5	91.5	89.3	100.1	92.1	93.0	90.8	93.9
1977.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1978.....	106.5	106.9	104.3	102.4	104.7	110.3	112.2	101.2	106.9	105.9	108.8	105.6
1979.....	110.7	111.0	103.9	94.9	103.7	120.4	124.7	105.6	110.8	110.3	114.4	109.3
1980.....	108.6	112.2	102.7	76.1	97.7	124.7	125.1	115.4	106.9	105.3	106.1	103.4
1981.....	111.0	115.2	104.1	78.8	98.1	129.9	127.6	119.8	107.3	107.7	109.7	107.1
1982.....	103.1	109.5	101.4	78.1	86.5	120.2	113.6	133.0	101.7	96.7	94.2	96.6
1983.....	109.2	114.7	109.3	95.1	101.1	121.7	115.4	143.1	111.2	102.8	103.7	106.2
1984.....	121.8	127.8	118.2	109.8	114.8	140.5	134.9	157.9	124.9	114.6	122.3	111.2
1985 P.....	124.5	132.0	120.5	115.1	110.9	147.2	141.3	173.7	130.6	114.6	121.8	112.1
1984: Jan.....	118.4	123.4	116.2	110.7	114.9	132.8	127.1	148.8	120.9	112.4	118.1	110.3
Feb.....	119.3	124.2	116.9	111.2	114.4	133.9	128.5	151.3	121.9	113.3	120.1	111.2
Mar.....	120.1	125.0	117.3	111.6	113.7	135.3	130.4	151.9	122.8	114.1	120.6	111.8
Apr.....	120.7	126.1	118.3	110.4	115.0	136.4	131.2	155.6	123.0	114.4	121.6	111.3
May.....	121.3	126.8	117.7	108.9	114.1	138.8	133.3	156.0	124.2	114.7	121.7	111.4
June.....	122.3	128.2	118.5	110.4	112.7	141.0	135.5	157.2	125.4	115.2	122.4	111.2
July.....	123.2	129.2	119.1	110.4	116.4	142.5	137.0	158.5	127.0	115.8	123.5	111.6
Aug.....	123.5	129.7	118.4	111.6	114.6	144.5	139.1	160.7	126.9	116.1	124.4	111.6
Sept.....	123.3	129.8	118.3	107.4	114.7	145.0	139.2	163.4	125.6	115.9	124.0	111.4
Oct.....	122.7	129.9	118.5	104.2	116.9	145.0	139.1	163.5	126.2	114.2	123.7	111.2
Nov.....	123.4	130.7	119.6	110.2	115.8	145.5	139.8	163.3	127.2	114.6	123.9	110.7
Dec.....	123.3	130.6	119.7	111.6	114.3	144.9	138.4	165.3	127.3	114.6	123.4	110.7
1985: Jan.....	123.6	130.4	118.8	114.2	111.6	145.7	140.4	165.3	126.8	115.4	124.2	110.9
Feb.....	123.7	130.4	119.1	115.4	110.9	145.3	140.0	167.3	127.7	115.4	123.3	111.4
Mar.....	124.0	130.8	119.8	115.1	112.2	145.4	140.2	169.0	128.6	115.5	123.3	110.3
Apr.....	124.1	131.3	119.5	113.1	110.2	146.9	142.0	170.1	129.3	115.0	122.8	110.4
May.....	124.1	131.7	120.0	113.6	110.4	147.1	141.9	171.2	130.3	114.2	120.7	111.3
June.....	124.3	131.6	120.4	113.4	110.9	146.6	140.7	173.4	131.4	114.3	120.8	111.8
July.....	124.1	131.8	120.1	115.0	108.4	147.3	141.3	173.9	130.7	113.8	120.2	112.8
Aug.....	125.2	133.3	121.5	120.0	109.5	149.0	143.0	175.5	132.0	114.5	121.8	113.5
Sept.....	125.1	133.3	121.8	117.8	109.3	148.6	142.2	177.5	132.3	114.2	120.2	114.7
Oct.....	124.4	132.0	120.7	112.9	110.1	147.1	140.2	178.9	132.0	114.0	120.3	112.9
Nov P.....	125.1	133.4	122.0	116.6	113.0	148.5	141.9	181.1	132.3	114.2	121.8	112.6
Dec P.....	126.0	134.2	123.0	117.2	114.1	148.9	142.1	182.0	133.2	115.1	122.6	113.4

¹ Includes clothing and consumer staples, not shown separately.² Includes rigs and prefabs, not shown separately.³ Includes energy materials, not shown separately.

Source: Board of Governors of the Federal Reserve System.

TABLE B-47.—Industrial production indexes, selected manufactures, 1947-85

[1977=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					
1977 proportion	5.33	3.49	6.46	9.54	7.15	9.13	5.25	2.30	2.79	4.54	8.05	7.96
1947	57.8	70.4	40.4	26.7	14.5	26.6	28.8	47.2	47.0	34.3	10.4	41.9
1948	60.1	73.6	41.2	26.8	15.1	29.0	31.2	49.1	49.1	36.0	11.3	41.5
1949	50.5	62.9	37.2	22.9	14.1	29.2	32.0	43.3	48.6	37.0	11.1	41.9
1950	63.6	77.5	45.5	25.7	19.4	34.9	41.2	52.7	52.3	38.8	13.9	43.4
1951	69.2	86.6	48.6	32.6	19.5	38.9	37.8	52.5	51.3	39.5	15.7	44.3
1952	63.2	76.2	47.4	35.5	22.3	45.2	32.4	51.8	54.0	39.4	16.5	45.2
1953	71.6	87.9	53.5	36.9	25.6	56.8	40.8	54.8	54.7	41.2	17.8	46.1
1954	57.9	68.3	48.2	31.6	22.8	49.4	35.1	54.5	54.1	42.9	18.1	47.0
1955	75.3	90.8	55.0	34.6	26.1	56.8	47.1	60.8	59.7	47.2	21.1	49.8
1956	74.8	89.1	55.8	39.7	28.3	55.1	38.2	60.1	61.1	50.2	22.6	52.6
1957	71.6	85.9	57.2	39.6	28.1	59.0	40.1	55.2	60.9	51.9	23.9	53.4
1958	56.8	64.7	51.3	33.2	25.7	46.5	29.6	56.0	59.2	50.7	24.7	54.7
1959	66.4	74.5	57.6	38.8	31.2	52.7	38.5	63.6	65.2	54.1	28.8	57.4
1960	66.1	75.7	57.6	39.0	33.8	54.6	43.4	59.8	66.5	56.3	29.9	59.0
1961	64.9	72.3	56.2	37.9	35.9	51.3	38.1	62.6	66.9	56.5	31.4	60.7
1962	69.6	75.3	61.1	42.5	41.3	59.3	46.3	66.1	69.6	58.6	34.8	62.6
1963	75.1	82.1	63.1	45.4	42.4	65.1	51.3	69.2	72.5	61.7	38.1	64.9
1964	84.7	93.4	67.0	51.7	44.9	66.8	52.7	74.3	75.0	65.5	41.7	67.8
1965	93.2	102.4	73.6	58.2	53.5	79.4	67.3	77.2	79.3	69.7	46.5	69.4
1966	98.9	105.5	78.8	67.6	64.2	85.1	66.2	80.1	81.3	75.0	50.7	72.0
1967	91.4	97.5	82.5	68.9	64.5	83.2	58.2	79.3	80.9	79.1	53.0	75.2
1968	94.7	100.7	86.9	69.5	68.1	90.4	69.7	81.6	82.9	80.4	59.6	77.2
1969	101.9	109.7	88.4	75.2	72.5	89.7	70.0	81.5	85.6	84.3	64.5	79.8
1970	94.8	102.1	81.9	72.8	69.3	75.3	56.3	81.1	82.2	82.0	67.1	81.0
1971	89.9	93.4	81.5	67.6	69.6	81.5	70.6	83.2	83.2	82.7	71.4	83.6
1972	100.7	103.8	89.4	78.5	79.7	87.0	77.1	95.3	88.3	88.2	80.3	88.0
1973	114.3	118.2	99.4	91.7	90.7	99.1	89.8	95.6	89.0	90.6	87.8	89.8
1974	110.7	114.5	95.4	97.7	89.8	90.1	77.5	86.8	85.0	89.2	91.0	91.0
1975	88.2	92.0	82.7	84.5	77.2	81.0	65.7	80.8	77.6	83.5	82.9	90.4
1976	98.7	101.4	91.6	88.8	86.8	92.2	86.5	91.9	91.5	91.2	92.8	95.6
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
1978	107.0	107.5	105.7	111.7	112.9	106.3	104.6	102.4	103.1	107.8	106.8	104.3
1979	108.5	108.0	109.4	122.6	125.7	108.3	95.9	102.0	98.3	112.7	111.4	106.7
1980	90.4	86.3	101.8	123.3	130.3	96.9	71.1	92.9	97.3	115.1	106.4	111.4
1981	95.0	92.5	101.6	129.8	134.1	95.1	71.6	90.1	96.1	118.6	112.6	113.7
1982	65.8	57.5	86.6	115.6	128.4	87.6	66.8	82.8	87.3	120.2	103.8	114.9
1983	73.0	66.1	89.1	118.3	143.8	99.2	85.8	100.2	95.3	129.8	114.0	120.4
1984	82.4	73.5	102.8	142.0	172.4	113.6	105.6	109.1	102.8	147.9	121.7	127.1
1985 p	80.8		108.0	146.4	168.9	123.4	112.3			155.1		
1984: Jan.	84.3	77.9	97.2	131.6	163.0	112.1	106.5	106.7	104.1	139.7	118.2	123.4
Feb.	85.1	78.1	99.1	133.4	164.6	112.3	106.0	108.1	104.7	141.6	120.1	124.4
Mar.	83.6	75.6	102.1	136.5	165.9	112.3	106.5	109.5	104.6	143.5	120.3	125.5
Apr.	84.2	76.0	101.5	138.9	169.2	112.0	103.6	110.0	106.1	144.1	119.9	126.8
May	82.8	74.3	101.9	141.9	169.2	111.2	103.4	108.3	104.2	148.2	119.5	126.7
June	80.4	71.0	103.3	143.7	171.4	112.4	104.3	109.8	102.9	149.4	122.1	127.4
July	80.6	69.0	103.7	146.1	175.3	114.2	105.4	107.9	102.3	152.3	122.9	127.8
Aug.	84.0	74.6	104.1	147.8	176.2	116.2	108.3	109.4	101.3	151.5	122.0	127.7
Sept.	82.9	73.6	104.8	146.5	176.8	114.3	104.6	110.4	100.1	148.8	124.2	128.2
Oct.	81.3	71.0	104.8	146.6	178.4	113.4	103.1	110.2	100.5	149.5	123.5	129.1
Nov.	80.9	71.1	105.4	145.8	178.9	116.0	107.5	109.5	101.1	153.5	124.3	128.7
Dec.	78.4	68.9	105.9	144.6	180.2	117.8	109.5	109.4	102.5	151.2	123.4	129.0
1985: Jan.	81.7	71.0	106.4	145.0	176.0	120.4	113.0	109.2	102.6	150.4	125.7	128.2
Feb.	80.2	68.5	107.6	144.9	173.2	120.5	112.5	109.1	103.1	150.3	125.8	129.4
Mar.	81.8	73.2	108.6	146.5	173.1	120.8	111.3	109.5	101.3	152.6	126.5	128.5
Apr.	81.4	71.9	109.1	148.9	168.9	120.7	110.9	110.9	100.2	154.2	125.8	130.8
May	76.4	65.4	108.3	149.1	169.3	120.9	110.5	112.2	100.3	155.4	126.7	131.4
June	78.3	67.6	107.4	145.6	169.5	121.8	110.5	113.5	99.2	156.7	126.4	131.8
July	79.0	68.7	107.3	147.5	165.7	123.7	112.8	113.0	100.6	154.3	126.4	132.2
Aug.	82.0	71.6	107.8	149.2	166.1	126.8	116.8	114.8	100.4	156.3	128.2	132.6
Sept.	80.3	69.7	107.5	146.5	165.1	126.2	115.3	115.9	101.8	156.2	129.0	132.5
Oct.	83.0	74.4	108.4	143.5	164.8	124.6	111.7	116.5	102.6	156.1	127.5	131.0
Nov. p.	84.4	75.8	108.8	144.9	167.3	126.8	114.5		103.6	158.3	126.9	130.6
Dec. p.	83.0		109.9	145.9	168.7	127.7	115.6			160.0		

Source: Board of Governors of the Federal Reserve System.

TABLE B-48.—Capacity utilization rates, 1948-85

[Percent; quarterly data seasonally adjusted]

Year or quarter	Total industry	Manufacturing					Mining	Utilities	Industrial materials
		Total	Durable goods	Non-durable goods	Primary processing	Advanced processing			
1948.....		82.5			87.3	80.0			
1949.....		74.2			76.2	73.2			
1950.....		82.8			88.5	79.8			
1951.....		85.8			90.2	83.4			
1952.....		85.4			84.9	85.9			
1953.....		89.3			89.4	89.3			
1954.....		80.1			80.6	80.0			
1955.....		87.0			92.0	84.2			
1956.....		86.1			89.4	84.4			
1957.....		83.6			84.7	83.1			
1958.....		75.0			75.4	74.9			
1959.....		81.6			83.0	81.1			
1960.....		80.1			79.8	80.5			
1961.....		77.3			77.9	77.2			
1962.....		81.4			81.5	81.6			
1963.....		83.5			83.8	83.4			
1964.....		85.6			87.8	84.6			
1965.....		89.5			91.0	88.8			
1966.....		91.1			91.4	91.1			
1967.....	87.1	86.7	87.0	86.6	85.3	87.6	82.9	93.2	85.1
1968.....	87.4	87.0	86.7	87.7	86.9	87.0	84.6	93.9	86.8
1969.....	87.4	86.7	86.1	88.0	87.7	86.1	87.0	95.6	88.1
1970.....	80.9	79.2	76.1	83.9	80.9	78.3	89.0	95.1	81.8
1971.....	79.0	77.4	73.3	83.5	79.5	76.1	87.3	93.7	80.4
1972.....	84.0	82.8	79.7	87.4	86.4	81.1	90.2	94.5	86.0
1973.....	87.9	87.0	86.2	88.1	91.3	85.1	91.4	92.8	91.1
1974.....	83.6	82.6	81.6	84.2	85.4	81.5	91.1	86.8	86.1
1975.....	74.1	72.3	69.6	76.3	72.2	72.6	89.2	84.3	73.4
1976.....	78.8	77.4	74.8	81.4	79.3	76.8	89.7	85.3	80.3
1977.....	82.4	81.4	79.4	84.5	83.1	80.5	89.9	85.1	84.1
1978.....	84.8	84.2	82.9	86.1	86.0	83.1	90.3	85.0	86.3
1979.....	85.2	84.6	84.1	85.3	86.6	83.5	90.7	85.6	87.1
1980.....	80.9	79.3	77.9	81.3	77.9	80.0	93.2	85.4	81.1
1981.....	79.9	78.3	76.7	80.7	78.1	78.3	92.9	84.2	81.1
1982.....	72.1	70.3	66.9	75.5	67.6	71.7	83.4	81.4	71.7
1983.....	74.7	74.0	70.3	79.5	74.2	73.9	77.9	80.5	75.3
1984.....	81.2	80.8	79.0	83.6	81.6	80.4	83.6	83.8	82.3
1985 ^a	80.6	80.3	78.3	83.2	82.3	79.3	81.4	83.9	80.2
1984: Jan.....	80.0	79.2	76.9	82.6	80.1	78.8	83.8	85.6	81.6
Feb.....	80.4	80.0	77.6	83.4	81.3	79.3	82.7	83.0	82.1
Mar.....	80.8	80.4	78.2	83.6	81.8	79.6	82.7	84.6	82.5
Apr.....	81.0	80.7	78.6	83.6	81.6	80.2	82.8	84.3	82.6
May.....	81.2	80.7	78.7	83.7	81.7	80.3	84.3	84.4	82.6
June.....	81.6	81.1	79.0	84.1	81.8	80.7	85.5	84.2	82.8
July.....	82.0	81.7	79.8	84.4	81.7	81.6	86.4	82.9	83.0
Aug.....	82.0	81.8	80.4	83.7	82.3	81.4	85.0	83.0	83.1
Sept.....	81.7	81.3	79.9	83.5	82.0	80.9	85.4	82.6	82.7
Oct.....	81.1	81.1	79.5	83.4	81.8	80.7	80.6	82.4	81.3
Nov.....	81.3	81.2	79.5	83.6	81.7	80.9	81.7	84.3	81.5
Dec.....	81.1	80.9	79.3	83.1	80.9	80.8	81.7	83.8	81.3
1985: Jan.....	81.1	80.7	79.3	82.8	81.6	80.2	82.9	84.7	81.7
Feb.....	80.9	80.4	78.7	83.0	81.5	79.8	82.1	86.7	81.5
Mar.....	81.0	80.5	78.9	82.9	81.8	79.8	82.8	85.0	81.4
Apr.....	80.8	80.5	78.9	83.0	82.1	79.7	82.1	84.6	80.9
May.....	80.6	80.3	78.5	83.0	81.5	79.8	82.2	84.5	80.1
June.....	80.5	80.1	78.0	83.4	82.0	79.3	82.7	84.1	80.1
July.....	80.2	80.1	78.0	83.3	82.3	79.1	81.2	81.9	79.5
Aug.....	80.7	80.7	78.7	83.7	82.9	79.6	80.9	81.5	79.9
Sept.....	80.5	80.1	77.8	83.7	82.8	79.0	81.0	83.4	79.5
Oct.....	79.8	79.5	77.3	83.0	82.9	78.0	80.6	82.8	79.2
Nov ^a	80.1	79.9	77.9	83.0	83.0	78.5	79.2	83.1	79.1
Dec ^a	80.5	80.3	78.2	83.6	83.4	78.9	79.4	84.0	79.6

Source: Board of Governors of the Federal Reserve System.

TABLE B-49.—*New construction activity, 1929-85*

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

Year or month	Total new construction	Private construction							Public construction		
		Total	Residential buildings ¹		Nonresidential buildings and other construction ¹				Total	Federal	State and local ⁵
			Total ²	New housing units	Total	Commercial ³	Industrial	Other ⁴			
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.....	154.9	115.8	64.3	51.1	51.4	12.8	7.2	31.5	39.1	7.0	32.1
1977.....	180.8	142.6	87.9	72.7	54.7	14.8	7.7	32.2	38.2	7.3	30.9
1978.....	215.9	170.0	103.8	86.2	66.2	18.6	11.0	36.7	45.9	8.4	37.5
1979.....	241.9	193.1	110.5	90.1	82.6	24.9	15.0	42.7	48.8	8.6	40.2
1980.....	238.0	183.0	94.5	70.4	88.4	29.9	13.8	44.7	55.0	9.6	45.4
1981.....	246.7	193.3	94.1	70.2	99.2	34.2	17.0	47.9	53.3	10.4	42.9
1982.....	236.9	186.1	80.6	57.7	105.5	37.3	17.3	50.9	50.8	10.0	40.8
1983.....	268.7	218.0	121.3	95.7	96.7	35.8	12.9	48.1	50.7	10.6	40.2
1984.....	313.0	257.8	145.1	114.6	112.7	48.1	13.7	50.9	55.2	11.2	44.0

See next page for continuation of table.

TABLE B-49.—New construction activity, 1929-85—Continued
(Value put in place, billions of dollars; monthly data at seasonally adjusted annual rates)

Year or month	Total new construction	Private construction							Public construction		
		Total	Residential buildings ¹		Nonresidential buildings and other construction ¹				Total	Federal	State and local ⁵
			Total ²	New housing units	Total	Com-mercial ³	Indus-trial	Other ⁴			
1984: Jan.....	284.4	233.3	132.7	107.6	100.6	40.1	12.2	48.3	51.1	10.2	40.9
Feb.....	302.5	249.6	146.1	112.0	103.5	41.8	12.8	48.8	52.9	10.5	42.4
Mar.....	309.4	255.9	150.1	112.9	105.8	44.1	13.6	48.1	53.5	10.8	42.6
Apr.....	309.9	255.6	146.6	113.5	109.0	45.6	13.2	50.2	54.3	11.3	43.0
May.....	315.7	261.5	148.4	117.0	113.2	47.7	13.7	51.8	54.2	11.2	43.0
June.....	317.8	260.8	147.7	116.8	113.1	47.8	13.2	52.2	56.9	11.7	45.2
July.....	319.1	263.5	150.3	117.9	113.2	47.6	13.5	52.1	55.6	10.5	45.1
Aug.....	321.2	265.4	149.8	117.0	115.6	49.1	14.0	52.5	55.9	11.2	44.7
Sept.....	321.0	264.3	149.4	116.3	115.0	50.8	14.7	49.5	56.6	12.0	44.6
Oct.....	318.2	262.0	144.0	115.9	117.9	52.1	14.3	51.5	56.2	11.3	44.9
Nov.....	313.1	257.5	137.9	113.5	119.6	52.5	14.6	52.4	55.6	11.9	43.7
Dec.....	310.1	254.5	134.3	111.9	120.3	54.5	14.4	51.3	55.5	11.5	44.0
1985: Jan.....	341.0	283.7	155.3	113.0	128.4	58.5	15.2	54.7	57.4	11.8	45.5
Feb.....	334.3	276.5	146.0	110.3	130.4	58.9	15.8	55.7	57.8	11.7	46.1
Mar.....	333.7	274.6	146.2	110.8	128.4	59.4	14.6	54.4	59.1	11.7	47.5
Apr.....	341.9	282.0	146.5	112.6	135.4	61.2	17.3	56.9	59.9	11.3	48.6
May.....	339.9	276.4	142.3	112.0	134.2	60.1	16.4	57.7	63.5	12.5	51.0
June.....	343.8	278.9	147.2	112.2	131.8	58.3	15.2	58.3	64.9	13.1	51.8
July.....	344.2	279.5	148.7	112.8	130.8	58.0	15.4	57.5	64.7	13.0	51.7
Aug.....	343.2	279.4	146.9	113.4	132.5	59.9	15.1	57.5	63.9	12.0	51.8
Sept.....	346.1	282.5	148.9	113.8	133.6	61.2	15.6	56.8	63.6	12.5	51.0
Oct.....	346.3	282.7	150.6	115.9	132.1	60.8	15.4	55.8	63.6	12.7	50.9
Nov ⁶	348.2	283.7	150.3	115.9	133.4	61.5	15.5	56.3	64.5	13.1	51.4

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.

Note.—Data beginning 1976 are not strictly comparable with earlier data.

Source: Department of Commerce, Bureau of the Census.

TABLE B-50.—New housing units started and authorized, 1959-85

(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	108.4 450.0	1,285.8	720.1	100.8	464.9	
1965.....	1,509.7	1,487.5	1,472.8	963.7	86.6 422.5	1,239.8	709.9	84.8	445.1	
1966.....	1,195.8	1,172.8	1,164.9	778.6	61.1 325.1	971.9	563.2	61.0	347.7	
1967.....	1,321.9	1,298.8	1,291.6	843.9	71.6 376.1	1,141.0	650.6	73.0	417.5	
1968.....	1,545.4	1,521.4	1,507.6	899.4	80.9 527.3	1,353.4	694.7	84.3	574.4	
1969.....	1,499.5	1,482.3	1,466.8	810.6	85.0 571.2	1,323.7	625.9	85.2	612.7	
1970.....	1,469.0	(^a)	1,433.6	812.9	84.8 535.9	1,351.5	646.8	88.1	616.7	
1971.....	2,084.5	(^a)	2,052.2	1,151.0	120.3 780.9	1,924.6	906.1	132.9	885.7	
1972.....	2,378.5	(^a)	2,356.6	1,309.2	141.3 906.2	2,218.9	1,033.1	148.6	1,037.2	
1973.....	2,057.5	(^a)	2,045.3	1,132.0	118.3 795.0	1,819.5	882.1	117.0	820.5	
1974.....	1,352.5	(^a)	1,337.7	888.1	68.1 381.6	1,074.4	643.8	64.3	366.2	
1975.....	1,171.4	(^a)	1,160.4	892.2	64.0 204.3	939.2	675.5	63.9	199.8	
1976.....	1,547.6	(^a)	1,537.5	1,162.4	85.9 289.2	1,296.2	893.6	93.1	309.5	
1977.....	2,001.7	(^a)	1,987.1	1,450.9	121.7 414.4	1,690.0	1,126.1	121.3	442.7	
1978.....	2,036.1	(^a)	2,020.3	1,433.3	125.0 462.0	1,800.5	1,182.6	130.6	487.3	
1979.....	1,760.0	(^a)	1,745.1	1,194.1	122.0 429.0	1,551.8	981.5	125.4	444.8	
1980.....	1,312.6	(^a)	1,292.2	852.2	109.5 330.5	1,190.6	710.4	114.5	365.7	
1981.....	1,100.3	(^a)	1,084.2	705.4	91.1 287.7	985.5	564.3	101.8	319.4	
1982.....	1,072.1	(^a)	1,062.2	662.6	80.0 319.6	1,000.5	546.4	88.3	365.8	
1983.....	1,712.5	(^a)	1,703.0	1,067.6	113.5 522.0	1,605.2	901.5	133.6	570.1	
1984.....	1,755.8	(^a)	1,749.5	1,084.2	121.4 544.0	1,681.8	922.4	142.6	616.8	
1985 ^p	1,735.9	(^a)	1,732.8	1,070.2	93.7 568.9	1,740.8	961.1	123.4	656.3	
Seasonally adjusted annual rates										
1984: Jan.....	109.3	(^a)	1,933	1,256	117 560	1,840	1,023	147	670	
Feb.....	130.4	(^a)	2,208	1,440	142 626	1,976	1,127	165	684	
Mar.....	138.1	(^a)	1,700	1,076	133 491	1,739	981	160	598	
Apr.....	173.0	(^a)	1,949	1,163	160 626	1,788	972	155	661	
May.....	182.2	(^a)	1,787	1,118	118 551	1,765	944	156	665	
June.....	184.3	(^a)	1,837	1,077	108 652	1,805	939	150	716	
July.....	163.1	(^a)	1,730	996	116 618	1,591	864	142	585	
Aug.....	147.8	(^a)	1,590	962	114 514	1,542	853	132	557	
Sept.....	149.6	(^a)	1,669	1,009	107 553	1,517	866	125	526	
Oct.....	152.7	(^a)	1,564	979	109 476	1,477	827	121	529	
Nov.....	126.5	(^a)	1,600	1,043	115 442	1,616	846	127	643	
Dec.....	99.0	(^a)	1,630	1,112	119 399	1,599	843	132	624	
1985: Jan.....	105.4	(^a)	1,849	1,060	105 684	1,635	903	150	582	
Feb.....	95.8	(^a)	1,647	1,135	96 416	1,624	927	114	583	
Mar.....	145.2	(^a)	1,889	1,168	106 615	1,741	993	138	610	
Apr.....	176.0	(^a)	1,933	1,155	113 665	1,704	948	118	638	
May.....	170.5	(^a)	1,681	1,039	109 533	1,778	933	131	714	
June.....	163.4	(^a)	1,701	1,031	92 578	1,712	961	130	621	
July.....	161.0	(^a)	1,663	1,062	86 515	1,694	967	121	606	
Aug.....	161.1	(^a)	1,740	1,059	97 584	1,784	990	127	667	
Sept.....	148.6	(^a)	1,616	975	83 558	1,808	949	127	732	
Oct.....	173.2	(^a)	1,772	1,120	77 575	1,688	965	112	611	
Nov.....	120.9	(^a)	1,566	961	80 525	1,661	918	111	632	
Dec ^p	114.7	(^a)	1,840	1,113	91 636	1,873	978	123	772	

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 17,000 permit-issuing places beginning 1984; in 16,000 places for 1978-83; 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-51.—Business expenditures for new plant and equipment, 1947-86

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

Year or quarter	Industries surveyed quarterly									Addenda				
	All industries	Manufacturing			Nonmanufacturing					Total non-farm business ²	Manu- facturing	Nonmanufacturing		
		Total	Dura- ble goods	Non- durable goods	Total ¹	Min- ing	Trans- portation	Public utili- ties	Com- mercial and other			Total	Sur- veyed quarter- ly	Sur- veyed annu- ally ³
1947	20.11	8.73	3.39	5.34	11.38	0.69	2.69	1.64	6.38	22.27	8.73	13.54	11.38	2.16
1948	22.78	9.25	3.54	5.71	13.53	.93	3.17	2.67	6.77	25.97	9.25	16.73	13.53	3.19
1949	20.28	7.32	2.67	4.64	12.96	.88	2.80	3.28	6.01	24.03	7.32	16.72	12.96	3.76
1950	21.56	7.73	3.22	4.51	13.83	.84	2.87	3.42	6.70	25.81	7.73	18.08	13.83	4.25
1951	26.81	11.07	5.12	5.95	15.74	1.11	3.60	3.75	7.29	31.38	11.07	20.31	15.74	4.57
1952	28.16	12.12	5.75	6.37	16.04	1.21	3.56	3.96	7.31	32.16	12.12	20.04	16.04	4.00
1953	29.96	12.43	5.71	6.72	17.53	1.25	3.58	4.61	8.09	34.20	12.43	21.77	17.53	4.23
1954	28.86	12.00	5.49	6.51	16.85	1.29	2.91	4.23	8.42	33.62	12.00	21.62	16.85	4.76
1955	30.94	12.50	5.87	6.62	18.44	1.31	3.10	4.26	9.77	37.08	12.50	24.58	18.44	6.14
1956	37.90	16.33	8.19	8.15	21.57	1.64	3.56	4.78	11.59	45.25	16.33	28.91	21.57	7.35
1957	40.54	17.50	8.59	8.91	23.04	1.69	3.84	5.95	11.56	48.62	17.50	31.11	23.04	8.08
1958	33.84	12.98	6.21	6.77	20.86	1.43	2.72	5.74	10.97	42.55	12.98	29.57	20.86	8.72
1959	35.88	13.76	6.72	7.04	22.12	1.35	3.47	5.46	11.84	45.17	13.76	31.41	22.12	9.29
1960	39.44	16.36	8.28	8.08	23.08	1.29	3.54	5.40	12.86	48.99	16.36	32.63	23.08	9.55
1961	38.34	15.53	7.43	8.10	22.80	1.26	3.14	5.20	13.21	48.14	15.53	32.60	22.80	9.80
1962	40.86	16.03	7.81	8.22	24.83	1.41	3.59	5.12	14.71	51.61	16.03	35.58	24.83	10.75
1963	43.67	17.27	8.64	8.63	26.40	1.26	3.64	5.33	16.17	53.59	17.27	36.33	26.40	9.93
1964	51.26	21.23	10.98	10.25	30.04	1.33	4.71	5.80	18.20	62.02	21.23	40.80	30.04	10.76
1965	59.52	25.41	13.49	11.92	34.12	1.36	5.66	6.49	20.50	70.79	25.41	45.39	34.12	11.27
1966	70.40	31.37	17.23	14.15	39.03	1.42	6.68	7.82	23.11	82.62	31.37	51.25	39.03	12.22
1967	72.75	32.25	17.83	14.42	40.50	1.38	6.57	9.33	23.22	83.82	32.25	51.57	40.50	11.07
1968	76.42	32.34	17.93	14.40	44.08	1.44	6.91	10.52	25.22	88.92	32.34	56.58	44.08	12.50
1969	85.74	36.27	19.97	16.31	49.47	1.77	7.23	11.70	28.77	100.02	36.27	63.74	49.47	14.27
1970	91.91	36.99	19.80	17.19	54.92	2.02	7.17	13.03	32.71	106.15	36.99	69.16	54.92	14.24
1971	92.91	33.60	16.78	16.82	59.31	2.67	6.42	14.70	35.52	109.18	33.60	75.58	59.31	16.26
1972	103.40	35.42	18.22	17.20	67.98	2.88	7.14	16.26	41.69	120.91	35.42	85.49	67.98	17.51
1973	120.03	42.35	22.63	19.72	77.67	3.30	8.00	17.99	48.39	139.26	42.35	96.91	77.67	19.24
1974	139.67	52.48	26.77	25.71	87.19	4.58	9.16	19.96	53.49	159.83	52.48	107.35	87.19	20.16
1975	142.42	53.66	25.37	28.28	88.76	6.12	9.95	20.23	52.47	162.60	53.66	108.95	88.76	20.19
1976	158.44	58.53	27.50	31.03	99.91	7.63	11.10	22.90	58.29	179.91	58.53	121.38	99.91	21.47
1977	184.82	67.48	32.77	34.71	117.34	9.81	12.20	27.83	67.51	208.15	67.48	140.67	117.34	23.33
1978	217.76	78.58	39.46	39.13	139.18	11.22	13.36	31.50	83.09	245.34	78.58	166.76	139.18	27.58
1979	254.96	95.92	48.50	47.42	159.04	12.81	16.05	35.63	94.56	284.94	95.92	189.02	159.04	29.98
1980	282.80	112.33	55.36	56.96	170.47	15.99	16.60	37.74	100.14	314.47	112.33	202.15	170.47	31.68
1981	315.22	126.54	59.81	66.73	188.68	21.39	15.84	41.21	110.24	349.26	126.54	222.72	188.68	34.04
1982	310.58	120.68	55.35	65.33	189.89	20.05	14.79	45.43	109.63	347.47	120.68	226.79	189.89	36.89
1983	304.78	116.20	53.08	63.12	188.58	15.19	13.97	44.96	114.45	343.35	116.20	227.15	188.58	38.56
1984	354.44	138.82	66.24	72.58	215.61	16.86	16.52	47.48	134.75	398.99	138.82	260.16	215.61	44.55
1985 ⁴	384.22	152.42	72.53	79.89	231.79	15.84	17.77	48.23	149.96		152.42		231.79	
1986 ⁴	393.52	152.30	70.76	81.54	241.23	14.85	18.67	46.13	161.58		152.30		241.23	
1984: I	337.95	129.91	61.23	68.68	208.04	17.24	15.29	47.08	128.42		129.91		208.04	
II	349.97	135.96	64.03	71.93	214.01	16.38	17.01	47.94	132.67		135.96		214.01	
III	361.48	142.44	68.26	74.18	219.04	16.82	17.49	47.92	136.80		142.44		219.04	
IV	368.29	146.96	71.43	75.53	221.33	17.00	16.28	46.92	141.13		146.96		221.33	
1985: I	371.16	145.65	69.87	75.78	225.51	15.66	16.22	48.46	145.17		145.65		225.51	
II	387.83	154.33	73.96	80.36	233.51	16.51	17.50	48.47	151.02		154.33		233.51	
III	388.90	154.04	72.85	81.19	234.86	15.94	19.09	48.14	151.69		154.04		234.86	
IV ⁴	388.98	155.68	73.46	82.22	233.30	15.24	18.25	47.85	151.96		155.68		233.30	
1986: I ⁴	402.13	154.74	71.95	82.79	247.39	15.30	18.80	48.99	164.30		154.74		247.39	
II ⁴	405.99	159.16	74.55	84.60	246.83	15.75	18.98	47.53	164.57		159.16		246.83	

¹ Excludes forestry, fisheries, and agricultural services; medical services; professional services; social services and membership organizations; and real estate, which, effective with the April-May 1984 survey, are no longer surveyed quarterly. See last column ("nonmanufacturing surveyed annually") for data for these industries.

² "All industries" plus the part of nonmanufacturing that is surveyed annually.

³ Consists of forestry, fisheries, and agricultural services; medical services; professional services; social services and membership organizations; and real estate.

⁴ Planned capital expenditures as reported by business in late October and November 1985, corrected for biases.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-52.—*Sales and inventories in manufacturing and trade 1948-85*

(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
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.....	90,419	144,920	1.56	46,487	84,666	1.76	19,520	24,955	1.24	24,413	35,299	1.43
1968.....	98,184	155,831	1.53	50,228	90,618	1.74	20,926	26,268	1.23	27,030	38,945	1.38
1969.....	105,088	169,482	1.55	53,501	98,203	1.77	22,654	28,762	1.21	28,893	42,517	1.41
1970.....	107,536	177,719	1.62	52,805	101,653	1.90	24,031	32,199	1.26	30,700	43,867	1.41
1971.....	116,110	187,929	1.58	55,906	102,656	1.83	26,350	35,210	1.27	33,853	50,063	1.41
1972.....	130,144	202,132	1.49	63,027	108,237	1.67	29,695	38,816	1.24	37,422	55,079	1.40
1973.....	153,566	233,419	1.41	72,931	124,626	1.58	38,173	45,556	1.11	42,462	63,237	1.40
1974.....	177,861	286,098	1.45	84,790	157,792	1.65	47,989	57,239	1.07	45,082	71,067	1.48
1975.....	182,404	288,651	1.57	86,589	159,935	1.84	46,803	56,972	1.21	49,012	71,744	1.44
1976.....	204,463	318,833	1.48	98,797	175,195	1.69	50,885	64,365	1.19	54,781	79,273	1.38
1977.....	230,000	351,459	1.46	113,202	189,214	1.61	56,364	72,801	1.21	60,434	89,444	1.39
1978.....	260,810	399,561	1.44	126,905	210,509	1.57	66,674	86,442	1.20	67,231	102,610	1.43
1979.....	298,344	451,354	1.43	143,936	241,100	1.57	79,481	99,348	1.18	74,926	110,906	1.44
1980.....	328,074	493,958	1.45	154,391	264,281	1.66	93,721	113,623	1.14	79,963	116,054	1.42
1981.....	356,927	527,739	1.44	168,129	282,645	1.64	102,021	118,438	1.13	86,777	126,656	1.40
1982.....	344,656	509,213	1.51	159,027	264,909	1.73	96,290	118,290	1.24	89,339	126,014	1.40
1983.....	368,747	520,281	1.38	170,441	260,682	1.52	100,448	120,476	1.17	97,858	139,123	1.34
1984.....	411,733	573,434	1.34	189,578	285,709	1.45	114,071	132,208	1.11	108,085	155,517	1.37
1984: Jan.....	402,489	524,733	1.30	184,558	261,494	1.42	111,795	121,337	1.09	106,136	141,902	1.34
Feb.....	402,395	532,141	1.32	185,616	264,315	1.42	111,053	122,918	1.11	105,726	144,908	1.37
Mar.....	404,612	538,817	1.33	187,940	268,234	1.43	112,147	123,977	1.11	104,525	146,606	1.40
Apr.....	408,342	545,926	1.34	187,669	270,640	1.44	113,230	125,659	1.11	107,443	149,627	1.39
May.....	412,524	550,503	1.33	188,397	274,268	1.46	116,186	126,742	1.09	107,941	149,493	1.38
June.....	413,976	552,421	1.33	189,255	277,207	1.46	115,636	126,745	1.10	109,085	148,469	1.36
July.....	412,233	557,168	1.35	189,896	279,774	1.47	114,774	128,577	1.12	107,563	148,817	1.38
Aug.....	413,300	561,715	1.36	191,155	282,774	1.48	114,749	129,433	1.13	107,396	149,508	1.39
Sept.....	412,276	565,475	1.37	189,330	284,531	1.50	114,573	130,610	1.14	108,373	150,334	1.39
Oct.....	414,243	568,750	1.37	191,275	285,597	1.49	113,994	131,023	1.15	108,974	152,130	1.40
Nov.....	417,635	571,239	1.37	193,043	285,668	1.48	114,337	132,501	1.16	110,255	153,070	1.39
Dec.....	421,613	573,434	1.36	196,181	285,709	1.46	114,913	132,208	1.15	110,519	155,517	1.41
1985: Jan.....	417,350	575,802	1.38	191,724	285,785	1.49	114,654	132,247	1.15	110,972	157,770	1.42
Feb.....	418,667	578,940	1.38	192,261	286,146	1.49	114,310	133,631	1.17	112,096	159,163	1.42
Mar.....	420,776	578,768	1.38	194,303	286,171	1.47	114,619	133,865	1.17	111,854	158,732	1.42
Apr.....	426,472	580,201	1.36	193,509	286,049	1.48	117,612	133,968	1.14	115,351	160,184	1.39
May.....	428,275	577,781	1.35	194,638	284,900	1.46	118,753	134,014	1.13	114,884	158,867	1.38
June.....	418,378	579,665	1.39	193,871	285,678	1.47	110,777	135,479	1.22	113,730	158,508	1.39
July.....	422,483	580,116	1.37	193,793	285,036	1.47	114,273	135,841	1.19	114,417	159,239	1.39
Aug.....	430,417	578,182	1.34	196,593	284,688	1.45	116,847	135,500	1.16	116,977	157,994	1.35
Sept.....	428,998	578,918	1.35	194,229	284,030	1.46	115,231	134,967	1.17	119,538	159,921	1.34
Oct.....	426,033	582,173	1.37	197,229	282,444	1.43	113,944	135,531	1.19	114,860	164,198	1.43
Nov.....	432,110	583,600	1.35	200,131	281,993	1.41	116,359	135,596	1.17	115,620	166,011	1.44

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 the Census.

TABLE B-53.—Manufacturers' shipments and inventories, 1947-85

(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.....	23,555	11,828	11,527	41,612	23,710	7,894	9,721	6,040	17,902	8,167	2,440	7,415
1955.....	26,480	14,071	12,409	45,069	26,405	9,194	10,756	6,348	18,664	8,556	2,571	7,666
1956.....	27,740	14,715	13,025	50,642	30,447	10,417	12,317	7,565	20,195	8,971	2,721	8,622
1957.....	28,736	15,237	13,499	51,871	31,728	10,608	12,837	8,125	20,143	8,775	2,864	8,624
1958.....	27,247	13,563	13,684	50,241	30,258	10,032	12,387	7,839	19,983	8,662	2,828	8,491
1959.....	30,286	15,609	14,677	52,945	32,077	10,776	13,063	8,239	20,868	9,080	2,944	8,845
1960.....	30,879	15,883	14,996	53,780	32,371	10,353	12,772	9,245	21,409	9,082	2,946	9,380
1961.....	30,923	15,616	15,307	54,885	32,544	10,279	13,203	9,063	22,341	9,493	3,110	9,738
1962.....	33,357	17,262	16,095	58,186	34,632	10,810	14,159	9,662	23,554	9,813	3,296	10,444
1963.....	35,058	18,280	16,778	60,046	35,866	11,068	14,871	9,925	24,180	9,978	3,406	10,796
1964.....	37,331	19,637	17,694	63,409	38,506	11,970	16,191	10,344	24,903	10,131	3,511	11,261
1965.....	40,995	22,221	18,774	68,185	42,257	13,325	18,075	10,854	25,928	10,448	3,806	11,674
1966.....	44,870	24,649	20,220	77,952	49,920	15,489	21,939	12,491	28,032	11,155	4,204	12,673
1967.....	46,487	25,267	21,220	84,666	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	98,203	64,739	18,693	30,408	15,639	33,463	12,724	5,122	15,617
1970.....	52,805	28,188	24,617	101,653	66,780	19,182	29,848	17,751	34,871	13,150	5,274	16,448
1971.....	55,906	29,954	25,952	102,656	66,289	19,759	28,650	17,880	36,368	13,683	5,665	17,019
1972.....	63,027	34,027	29,000	108,237	70,250	20,860	30,788	18,601	37,988	14,676	5,982	17,330
1973.....	72,931	39,681	33,250	124,626	81,398	26,028	35,545	19,823	43,230	18,132	6,707	18,391
1974.....	84,790	44,230	40,560	157,792	101,739	35,151	42,603	23,985	56,053	23,699	8,175	24,179
1975.....	86,589	43,659	42,931	159,934	102,874	33,920	43,369	25,586	57,060	23,542	8,837	24,681
1976.....	98,797	50,700	48,097	175,193	112,581	37,548	46,345	28,690	62,612	25,833	9,933	26,846
1977.....	113,202	59,267	53,935	189,214	121,601	40,251	50,620	30,730	67,613	27,398	11,003	29,212
1978.....	126,905	67,848	59,057	210,509	137,891	45,252	58,634	34,005	72,618	29,317	11,907	31,394
1979.....	143,936	76,060	67,876	241,100	160,533	52,687	69,254	38,592	80,567	32,451	13,741	34,375
1980.....	154,391	77,550	76,841	264,281	174,620	55,121	76,997	42,502	89,661	36,206	15,732	37,723
1981.....	168,129	83,872	84,257	282,645	186,347	57,927	81,105	47,315	96,298	37,758	16,074	42,466
1982.....	159,027	76,693	82,334	264,909	175,103	52,454	77,813	44,836	89,806	35,165	14,308	40,333
1983.....	170,441	84,951	85,491	260,682	171,629	51,604	77,463	42,562	89,053	36,170	14,480	38,403
1984.....	189,578	98,502	91,076	285,709	191,109	56,469	88,105	46,535	94,600	36,635	14,811	43,154
1984: Jan.....	184,558	95,168	89,390	261,494	171,910	51,881	77,317	42,712	89,584	36,435	14,700	38,449
Feb.....	185,616	96,352	89,264	264,315	173,595	52,248	78,456	42,891	90,720	36,890	14,816	39,014
Mar.....	187,940	96,313	91,627	268,234	176,475	53,014	80,349	43,112	91,759	36,895	14,835	40,029
Apr.....	187,669	95,460	92,209	270,640	178,381	53,215	81,536	43,630	92,259	36,868	14,877	40,514
May.....	188,397	96,895	91,502	274,268	180,543	53,950	82,730	43,863	93,725	37,447	15,027	41,251
June.....	189,255	97,732	91,523	277,207	182,474	54,470	83,817	44,187	94,733	37,387	15,152	42,194
July.....	189,896	97,841	92,055	279,774	184,588	55,491	84,797	44,300	95,186	37,595	14,943	42,648
Aug.....	191,155	100,254	90,901	282,774	187,035	56,155	86,170	44,710	95,739	37,513	15,135	43,091
Sept.....	189,330	98,214	91,116	284,531	188,619	56,592	86,886	45,141	95,912	37,534	14,968	43,410
Oct.....	191,275	100,807	90,468	285,597	190,088	56,619	87,685	45,784	95,509	37,387	15,014	43,108
Nov.....	193,043	102,394	90,649	285,668	190,669	56,101	88,290	46,278	94,999	37,197	14,810	42,992
Dec.....	196,181	103,939	92,242	285,709	191,109	56,469	88,105	46,535	94,600	36,635	14,811	43,154
1985: Jan.....	191,724	101,966	89,758	285,785	192,153	56,033	88,672	47,448	93,632	36,731	14,656	42,245
Feb.....	192,261	101,724	90,537	286,146	192,030	55,768	88,967	47,295	94,116	36,914	14,642	42,560
Mar.....	194,303	102,116	92,187	286,171	192,355	55,445	89,684	47,226	93,816	36,400	14,524	42,892
Apr.....	193,509	102,068	91,441	286,049	192,475	55,638	89,537	47,300	93,574	36,399	14,351	42,824
May.....	194,638	102,718	91,920	284,900	191,546	54,693	89,654	47,199	93,354	36,107	14,318	42,929
June.....	193,871	102,657	91,214	285,678	192,239	54,714	90,306	47,219	93,439	36,448	14,336	42,655
July.....	193,793	102,478	91,315	285,036	192,163	54,257	91,383	46,523	92,873	35,917	14,216	42,740
Aug.....	196,593	105,311	91,282	284,688	192,037	54,217	91,473	46,347	92,651	35,974	14,161	42,516
Sept.....	194,229	103,656	90,573	284,030	191,930	53,844	92,181	45,905	92,100	35,433	14,310	42,357
Oct.....	197,229	106,479	90,750	282,444	190,508	53,644	91,072	45,792	91,936	35,539	14,607	41,790
Nov.....	200,131	107,007	93,124	281,993	190,284	52,999	91,020	46,265	91,709	35,051	14,680	41,978

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-54.—Manufacturers' new and unfilled orders, 1947-85

(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, non-defense	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	76,056	42,726	10,971	33,330	158,884	151,504	7,380	3.86	4.56	.93
1974	87,244	46,835	12,673	40,409	188,467	182,925	5,542	4.13	4.96	.64
1975	85,220	42,099	11,011	43,122	172,037	164,139	7,898	3.76	4.52	.84
1976	99,532	51,403	12,791	48,129	180,562	172,273	8,288	3.30	3.94	.76
1977	115,032	61,082	15,291	53,950	203,475	195,008	8,467	3.27	3.89	.70
1978	131,546	72,339	19,458	59,207	259,770	249,483	10,287	3.59	4.22	.78
1979	147,403	79,451	23,231	67,953	302,145	290,921	11,224	3.88	4.61	.76
1980	156,161	79,350	23,259	76,801	323,393	312,648	10,745	3.81	4.55	.67
1981	167,752	83,553	24,050	84,199	319,094	309,066	10,028	3.77	4.57	.59
1982	157,255	74,996	20,681	82,260	296,918	287,796	9,122	3.76	4.65	.53
1983	173,259	87,631	22,764	85,627	330,924	320,123	10,801	3.38	4.10	.55
1984	191,634	100,611	27,017	91,024	355,640	345,443	10,197	3.36	4.06	.49
1984: Jan	189,061	99,548	25,718	89,513	335,427	324,503	10,924	3.48	4.24	.55
Feb	191,409	101,794	27,020	89,615	341,220	329,945	11,275	3.51	4.27	.57
Mar	195,792	104,454	26,760	91,338	349,072	338,086	10,986	3.57	4.35	.55
Apr	189,360	97,307	26,332	92,053	350,763	339,933	10,830	3.59	4.39	.54
May	192,384	100,950	28,562	91,434	354,750	343,988	10,762	3.57	4.37	.53
June	189,911	98,340	27,721	91,571	355,406	344,596	10,810	3.53	4.31	.52
July	194,061	101,979	28,140	92,082	359,571	348,734	10,837	3.58	4.36	.52
Aug	192,384	101,860	26,736	90,524	360,800	350,340	10,460	3.55	4.32	.51
Sept	189,217	98,210	27,394	91,007	360,687	350,336	10,351	3.55	4.32	.50
Oct	186,799	96,506	25,259	90,293	356,211	346,035	10,176	3.46	4.20	.49
Nov	194,982	104,434	26,836	90,548	358,150	348,075	10,075	3.45	4.18	.49
Dec	193,671	101,307	26,893	92,364	355,640	345,443	10,197	3.36	4.06	.49
1985: Jan	195,210	105,447	23,633	89,763	359,125	348,924	10,201	3.47	4.23	.49
Feb	193,057	102,467	29,493	90,580	359,926	349,671	10,255	3.47	4.21	.50
Mar	191,532	99,544	27,206	91,988	357,151	347,096	10,055	3.40	4.14	.48
Apr	191,081	99,839	25,461	91,242	354,731	344,874	9,857	3.40	4.12	.48
May	195,019	102,971	25,594	92,048	355,112	345,127	9,985	3.38	4.12	.47
June	198,261	106,780	27,984	91,481	359,502	349,250	10,252	3.39	4.11	.49
July	195,793	104,730	26,685	91,423	361,502	351,142	10,360	3.41	4.14	.49
Aug	198,782	107,661	27,554	91,121	363,691	353,492	10,199	3.41	4.11	.49
Sept	197,332	105,641	29,240	90,691	366,794	356,477	10,317	3.47	4.22	.48
Oct	195,381	104,495	27,092	90,886	364,946	354,493	10,453	3.37	4.06	.50
Nov	196,865	103,796	25,788	93,069	361,680	351,282	10,398	3.32	4.00	.49

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-55.—Consumer price indexes, major expenditure classes, 1946–85

[1967 = 100]

Year or month	All items	Food and beverages		Housing				Apparel and upkeep	Transportation	Medical care	Entertainment	Other goods and services	Energy ³
		Total ¹	Food	Total ²	Shelter	Fuel and other utilities ³	Household furnishings and operation ²						
1946.....	58.5		58.1	60.6				67.5	50.3	44.4			
1947.....	66.9		70.6	65.2				78.2	55.5	48.1			
1948.....	72.1		76.6	69.8				83.3	61.8	51.1			
1949.....	71.4		73.5	70.9				80.1	66.4	52.7			
1950.....	72.1		74.5	72.8				79.0	68.2	53.7			
1951.....	77.8		82.8	77.2				86.1	72.5	56.3			
1952.....	79.5		84.3	78.7				85.3	77.3	59.3			
1953.....	80.1		83.0	80.8	76.5	83.0	91.3	84.6	79.5	61.4			
1954.....	80.5		82.8	81.7	78.2	83.5	90.9	84.5	78.3	63.4			
1955.....	80.2		81.6	82.3	79.1	85.1	89.9	84.1	77.4	64.8			
1956.....	81.4		82.2	83.6	80.4	87.3	89.9	85.8	78.8	67.2			
1957.....	84.3		84.9	86.2	83.4	89.9	91.9	87.3	83.3	69.9			90.1
1958.....	86.6		88.5	87.7	85.1	91.7	92.3	87.5	86.0	73.2			90.3
1959.....	87.3		87.1	88.6	86.0	93.8	93.1	88.2	89.6	76.4			91.8
1960.....	88.7		88.0	90.2	87.8	95.9	93.8	89.6	89.6	79.1			94.2
1961.....	89.6		89.1	90.9	88.5	97.1	93.7	90.4	90.6	81.4			94.4
1962.....	90.6		89.9	91.7	89.6	97.3	93.8	90.9	92.5	83.5			94.7
1963.....	91.7		91.2	92.7	90.7	98.2	94.6	91.9	93.0	85.6			95.0
1964.....	92.9		92.4	93.8	92.2	98.4	95.0	92.7	94.3	87.3			94.6
1965.....	94.5		94.4	94.9	93.8	98.3	95.3	93.7	95.9	89.5			96.3
1966.....	97.2		99.1	97.2	96.8	98.8	97.0	96.1	97.2	93.4			97.8
1967.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968.....	104.2	103.6	103.6	104.0	104.8	101.3	103.8	105.4	103.2	106.1	105.7	105.2	101.5
1969.....	109.8	108.8	108.9	110.4	113.3	103.6	107.7	111.5	107.2	113.4	111.0	110.4	104.2
1970.....	116.3	114.7	114.9	118.2	123.6	107.6	111.5	116.1	112.7	120.6	116.7	116.8	107.0
1971.....	121.3	118.3	118.4	123.4	128.8	115.0	115.7	119.8	118.6	128.4	122.9	122.4	111.2
1972.....	125.3	123.2	123.5	128.1	134.5	120.1	118.3	122.3	119.9	132.5	126.5	127.5	114.3
1973.....	133.1	139.5	141.4	133.7	140.7	126.9	121.6	126.8	123.8	137.7	130.0	132.5	123.5
1974.....	147.7	158.7	161.7	148.8	154.4	150.2	135.3	136.2	137.7	150.5	139.8	142.0	159.7
1975.....	161.2	172.1	175.4	164.5	169.7	167.8	151.0	142.3	150.6	168.6	152.2	153.9	176.6
1976.....	170.5	177.4	180.8	174.6	179.0	182.7	160.1	147.6	165.5	184.7	159.8	162.7	189.3
1977.....	181.5	188.0	192.2	186.5	191.1	202.2	167.5	154.2	177.2	202.4	167.7	172.2	207.3
1978.....	195.4	206.3	211.4	202.8	210.4	216.0	177.7	159.6	185.5	219.4	176.6	183.3	220.4
1979.....	217.4	228.5	234.5	227.6	239.7	239.3	190.3	166.6	212.0	239.7	188.5	196.7	275.9
1980.....	246.8	248.0	254.6	263.3	281.7	278.6	205.4	178.4	249.7	265.9	205.3	214.5	361.1
1981.....	272.4	267.3	274.6	293.5	314.7	319.2	221.3	186.9	280.0	294.5	221.4	235.7	410.0
1982.....	289.1	278.2	285.7	314.7	337.0	350.8	233.2	191.8	291.5	328.7	235.8	259.9	416.1
1983.....	298.4	284.4	291.7	322.1	344.8	370.3	238.5	196.5	298.4	357.3	246.0	288.3	419.3
1984.....	311.1	295.1	302.9	336.5	361.7	387.3	242.5	200.2	311.7	379.5	255.1	307.7	423.6
1985.....	322.2	302.0	309.8	349.9	382.0	393.6	247.2	206.0	319.9	403.1	265.0	326.6	426.5
1984: Jan.....	305.2	291.6	299.4	329.2	353.2	376.0	240.4	196.4	306.0	369.5	249.9	300.5	416.7
Feb.....	306.6	294.2	302.1	331.0	354.0	383.0	240.4	196.2	305.8	373.2	251.5	301.5	420.2
Mar.....	307.3	294.3	302.2	331.5	355.5	380.1	241.2	198.8	306.9	374.5	251.7	302.1	418.1
Apr.....	308.8	294.5	302.3	333.2	357.8	380.9	242.3	199.2	309.6	375.7	253.8	302.8	421.3
May.....	309.7	293.6	301.4	334.6	358.9	385.5	242.4	198.9	312.2	376.8	253.5	303.2	426.1
June.....	310.7	294.3	302.0	336.2	360.2	390.0	242.3	197.4	313.1	378.0	254.5	304.4	428.5
July.....	311.7	295.3	303.2	338.1	362.7	393.9	241.9	196.6	312.9	380.3	255.3	306.5	428.3
Aug.....	313.0	296.9	304.8	339.5	364.6	395.5	242.2	200.1	312.9	381.9	256.4	307.2	427.3
Sept.....	314.5	296.4	304.2	341.4	366.5	397.0	244.1	204.2	313.7	383.1	257.3	314.6	429.0
Oct.....	315.3	296.6	304.4	341.2	367.8	392.4	244.3	205.7	315.5	385.5	258.3	315.8	426.7
Nov.....	315.3	296.3	304.1	340.9	368.9	387.5	244.2	205.2	316.1	387.5	259.0	316.5	421.8
Dec.....	315.5	297.2	305.1	341.2	370.1	386.0	244.2	203.2	315.8	388.5	260.1	316.7	418.9
1985: Jan.....	316.1	299.3	307.3	342.0	371.2	387.2	244.2	199.8	314.7	391.1	261.0	319.1	414.5
Feb.....	317.4	301.4	309.5	343.6	373.3	386.5	246.2	201.8	314.3	393.8	261.3	320.5	411.4
Mar.....	318.8	301.6	309.7	344.7	374.3	388.2	246.9	205.3	316.7	396.5	262.2	321.1	416.6
Apr.....	320.1	301.6	309.6	345.9	375.9	388.7	247.9	205.9	320.0	398.0	263.3	321.8	424.4
May.....	321.3	301.0	308.9	348.5	379.5	393.0	247.6	205.3	321.4	399.5	263.6	322.3	431.7
June.....	322.3	301.4	309.3	350.4	381.0	399.4	247.1	204.6	321.8	401.7	264.8	323.0	436.8
July.....	322.8	301.6	309.5	351.6	383.2	399.9	246.5	202.8	321.8	404.0	265.7	325.0	437.1
Aug.....	323.5	301.8	309.7	352.9	385.9	398.9	247.0	205.3	320.7	406.6	265.7	326.0	433.8
Sept.....	324.5	302.1	309.9	353.8	386.9	400.5	247.1	209.6	319.7	408.3	266.8	333.3	432.6
Oct.....	325.5	302.5	309.8	354.4	389.1	395.6	248.4	211.1	320.9	410.5	268.4	334.9	427.1
Nov.....	326.6	303.6	311.0	355.0	391.3	392.1	248.9	211.2	323.2	413.0	269.0	335.3	425.1
Dec.....	327.4	305.6	313.2	355.8	393.2	393.3	248.8	209.0	324.0	414.7	268.3	336.5	426.5

¹ Includes alcoholic beverages, not shown separately.

² Series beginning 1967 not comparable with series for earlier years.

³ See Tables B-56 and B-57.

Note.—Data beginning 1978 are for all urban consumers; earlier data are for urban wage earners and clerical workers. Data beginning 1983 incorporate a rental equivalence measure for homeowners' costs and therefore are not strictly comparable with earlier figures. See *Economic Report of the President*, February 1983 for homeownership costs as measured prior to 1983.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-56.—Consumer price indexes, selected expenditure classes, 1946-85

[1967 = 100]

Year or month	Food and beverages				Shelter					Fuel and other utilities				
	Total ¹	Food			Total	Renters' costs			Maintenance and repairs	Total	Household fuels			Other utilities and public services
		Total	At home	Away from home		Total	Rent, residential	Home-owners' costs			Total	Fuel oil, coal, and bottled gas	Gas (piped) and electricity	
1946		58.1						59.2				51.3	77.4	
1947		70.6	73.5					61.1				58.4	77.1	
1948		76.6	79.8					65.1				68.6	79.1	
1949		73.5	76.7					68.0				70.3	81.0	
1950		74.5	77.6					70.4				72.7	81.2	
1951		82.8	86.3					73.2				76.5	81.5	
1952		84.3	87.8					76.2				78.0	82.6	
1953		83.0	86.2	68.9	76.5			80.3	71.2	83.0		81.5	84.2	
1954		82.8	85.8	70.1	78.2			83.2	72.4	83.5		81.2	85.3	
1955		81.6	84.1	70.8	79.1			84.3	74.1	85.1		82.3	87.5	
1956		82.2	84.4	72.2	80.4			85.9	77.2	87.3		85.9	88.4	
1957		84.9	87.2	74.9	83.4			87.5	80.5	89.9		90.3	89.3	
1958		88.5	91.0	77.2	85.1			89.1	81.8	91.7		88.7	92.4	
1959		87.1	88.8	79.3	86.0			90.4	83.2	93.8		89.8	94.7	
1960		88.0	89.6	81.4	87.8			91.7	84.6	95.9		89.2	98.6	
1961		89.1	90.4	83.2	88.5			92.9	85.9	97.1		91.0	99.4	
1962		89.9	91.0	85.4	89.6			94.0	86.5	97.3		91.5	99.4	
1963		91.2	92.2	87.3	90.7			95.0	87.7	98.2		93.2	99.4	
1964		92.4	93.2	88.9	92.2			95.9	89.5	98.4		92.7	99.4	
1965		94.4	95.5	90.9	93.8			96.9	91.3	98.3		94.6	99.4	
1966		99.1	100.3	95.1	96.8			98.2	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
1968	103.6	103.6	103.2	105.2	104.8			102.4	106.1	101.3	101.4	103.1	100.9	101.2
1969	108.8	108.9	108.2	111.6	113.3			105.7	115.0	103.6	103.4	105.6	102.8	104.0
1970	114.7	114.9	113.7	119.9	123.6			110.1	124.0	107.6	107.9	110.1	107.3	107.4
1971	118.3	118.4	116.4	126.1	128.8			115.2	133.7	115.0	115.3	117.5	114.7	114.7
1972	123.2	123.5	121.6	131.1	134.5			119.2	140.7	120.1	120.1	118.5	120.5	120.6
1973	139.5	141.4	141.4	141.4	140.7			124.3	151.0	126.9	128.4	136.0	126.4	124.1
1974	158.7	161.7	162.4	159.4	154.4			130.6	171.6	150.2	160.7	214.6	145.8	130.3
1975	172.1	175.4	175.8	174.3	169.7			137.3	187.6	167.8	183.8	235.3	169.6	137.1
1976	177.4	180.8	179.5	186.1	179.0			144.7	199.6	182.7	202.3	250.8	189.0	145.4
1977	188.0	192.2	190.2	200.3	191.1			153.5	214.7	202.2	228.6	283.4	213.4	152.0
1978	206.3	211.4	210.2	218.4	210.4			164.0	233.0	216.0	247.4	298.3	232.6	158.3
1979	228.5	234.5	232.9	242.9	239.7			176.0	256.4	239.3	286.4	403.1	257.8	159.5
1980	248.0	254.6	251.5	267.0	281.7			191.6	285.7	278.6	349.4	556.0	301.8	165.2
1981	267.3	274.6	269.9	291.0	314.7			208.2	314.4	319.2	407.0	675.9	345.9	181.0
1982	278.2	285.7	279.2	306.5	337.0			224.0	334.1	350.8	446.2	667.9	393.8	200.2
1983	284.4	291.7	282.2	319.9	344.8	103.0		236.9	346.3	370.3	469.2	628.0	428.7	213.7
1984	295.1	302.9	292.6	333.4	361.7	108.6		249.3	359.2	387.3	484.5	641.8	445.2	230.2
1985	302.0	309.8	296.8	346.6	382.0	115.4		264.6	368.9	393.6	484.1	619.5	452.7	240.7
1984: Jan	291.6	299.4	290.2	327.2	353.2	105.7		242.9	356.7	376.0	470.4	642.8	427.3	224.6
Feb	294.2	302.1	293.6	328.5	354.0	106.0		243.6	353.5	383.0	479.6	688.6	429.0	228.0
Mar	294.3	302.2	293.1	329.8	355.5	106.5		244.8	355.3	380.1	475.2	660.0	429.5	227.4
Apr	294.5	302.3	292.8	330.9	357.8	107.4		246.4	356.3	380.9	476.0	650.7	432.3	228.2
May	293.6	301.4	290.7	332.6	358.9	107.8		247.2	357.3	385.5	483.5	649.2	441.4	228.8
June	294.3	302.0	291.4	333.1	360.2	108.2		248.4	358.9	390.0	490.7	646.0	450.6	229.4
July	295.3	303.2	292.5	334.4	362.7	108.9		249.7	360.3	393.9	496.5	637.4	459.1	230.6
Aug	296.9	304.8	294.4	335.5	364.6	109.6		251.1	360.1	395.5	498.6	625.5	463.9	231.3
Sept	296.4	304.2	293.4	335.8	366.5	110.2		252.4	362.7	397.0	500.1	622.1	466.4	232.7
Oct	296.6	304.4	293.4	336.6	367.8	110.7		253.8	361.6	392.4	492.1	626.8	456.0	232.9
Nov	296.3	304.1	292.4	337.7	368.9	110.9		254.8	362.9	387.5	482.6	626.9	444.7	234.4
Dec	297.2	305.1	293.2	339.2	370.1	111.3		256.1	364.4	386.0	480.2	625.9	442.2	234.1
1985: Jan	299.3	307.3	296.1	339.9	371.2	111.8		257.1	366.0	387.2	481.2	621.6	444.1	235.3
Feb	301.4	309.5	298.6	341.4	373.3	112.4		258.4	366.8	386.5	480.8	623.4	443.3	234.3
Mar	301.6	309.7	298.4	342.6	374.3	112.9		259.2	370.0	388.2	482.2	620.8	445.5	236.3
Apr	301.6	309.6	297.7	343.9	375.9	113.5		260.4	368.0	388.0	483.0	623.5	445.9	236.8
May	301.0	308.9	296.2	345.1	379.5	114.5		262.6	366.2	393.0	490.0	620.8	454.7	236.8
June	301.4	309.3	296.0	346.9	381.0	115.1		263.6	367.6	399.4	497.7	612.0	465.6	241.1
July	301.6	309.5	296.2	347.3	383.2	115.8		265.0	367.8	399.9	497.3	601.9	467.1	242.8
Aug	301.8	309.7	295.9	348.4	385.9	116.6		266.6	370.6	398.9	494.4	594.6	465.1	244.2
Sept	302.1	309.9	295.6	349.9	386.9	117.0		267.7	368.7	400.5	496.8	601.7	466.5	244.7
Oct	302.5	309.8	295.3	350.3	389.1	117.9		269.9	368.5	395.6	488.4	615.3	453.9	244.7
Nov	303.6	311.0	296.6	351.3	391.3	118.4		271.7	372.7	392.1	481.5	641.6	440.5	245.9
Dec	305.6	313.2	299.3	352.1	392.3	118.3		272.4	373.7	393.3	483.6	657.3	439.9	245.8

See next page for continuation of table.

TABLE B-56.—Consumer price indexes, selected expenditure classes, 1946-85—Continued

[1967 = 100]

Year or month	Transportation							Medical care			
	Total	Private transportation					Public transportation	Total	Medical care commodities	Medical care services	
		Total ²	New cars	Used cars	Motor fuel ³	Auto-mobile maintenance and repair					Other
1946.....	50.3	54.3			54.9	52.0		34.4	44.4	76.2	40.1
1947.....	55.5	61.5			62.2	56.4		36.0	48.1	81.8	43.5
1948.....	61.8	68.2			70.4	59.6		40.7	51.1	86.1	46.4
1949.....	66.4	72.3			72.3	61.1		45.2	52.7	87.4	48.1
1950.....	68.2	72.5			71.8	62.3		48.9	53.7	88.5	49.2
1951.....	72.5	75.8			73.9	67.0		54.0	56.3	91.0	51.7
1952.....	77.3	80.8			75.8	68.6		57.5	59.3	91.8	55.0
1953.....	79.5	82.4		89.2	80.3	72.3		61.3	61.4	92.6	57.0
1954.....	78.3	80.3		75.9	82.5	74.8		65.5	63.4	93.7	58.7
1955.....	77.4	78.9		71.8	83.6	76.5		67.4	64.8	94.7	60.4
1956.....	78.8	80.1		69.1	86.5	79.5		70.0	67.2	96.7	62.8
1957.....	83.3	84.7		77.4	90.0	82.4		72.7	69.9	99.3	65.5
1958.....	86.0	87.4		80.2	88.8	83.7		76.1	73.2	102.8	68.7
1959.....	89.6	91.1		89.5	89.9	85.5		78.3	76.4	104.4	72.0
1960.....	89.6	90.6		83.6	92.5	87.2		81.0	79.1	104.5	74.9
1961.....	90.6	91.3		86.9	91.4	89.3		84.6	81.4	103.3	77.7
1962.....	92.5	93.0		94.8	91.9	90.4		87.4	83.5	101.7	80.2
1963.....	93.0	93.4		96.0	91.8	91.6		88.5	85.6	100.8	82.6
1964.....	94.3	94.7		100.1	91.4	92.8		90.1	87.3	100.5	84.6
1965.....	95.9	96.3		99.4	94.9	94.5		91.9	89.5	100.2	87.3
1966.....	97.2	97.5		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		(*)	101.4	105.5	103.4	104.6	106.1	100.2	107.3
1969.....	107.2	106.5		103.1	104.7	112.2	109.7	112.7	113.4	101.3	116.0
1970.....	112.7	111.1		104.3	105.6	120.6	119.2	128.5	120.6	103.6	124.2
1971.....	118.6	116.6		110.2	106.3	129.2	128.4	137.7	128.4	105.4	133.3
1972.....	119.9	117.5		110.5	107.6	135.1	129.1	143.4	132.5	105.6	138.2
1973.....	123.8	121.5		117.6	118.1	142.2	127.8	144.8	137.7	105.9	144.3
1974.....	137.7	136.6		122.6	159.9	156.8	132.4	148.0	150.5	109.6	159.1
1975.....	150.6	149.8		146.4	170.8	176.6	141.2	158.6	168.6	118.8	179.1
1976.....	165.5	164.6		135.7	177.9	189.7	163.1	174.2	184.7	126.0	197.1
1977.....	177.2	176.6		182.8	188.2	203.7	177.3	182.4	202.4	134.1	216.7
1978.....	185.5	185.0		186.5	196.3	220.6	184.6	187.8	219.4	143.5	235.4
1979.....	212.0	212.3		201.0	265.6	242.6	198.6	200.3	239.7	153.8	258.3
1980.....	249.7	249.2		208.1	369.1	268.3	222.6	251.6	265.9	168.1	287.4
1981.....	280.0	277.5		256.9	410.9	293.6	241.3	312.0	294.5	186.5	318.2
1982.....	291.5	287.5		296.4	389.4	315.8	257.8	346.0	328.7	205.7	356.0
1983.....	298.4	293.9		329.7	376.4	330.0	260.8	362.6	357.3	223.3	387.0
1984.....	31.7	306.6		375.7	370.7	341.5	273.3	385.2	379.5	239.7	410.3
1985.....	319.9	314.2		379.7	373.8	351.4	287.6	402.8	403.1	256.7	435.1
1984: Jan.....	306.0	300.9		357.3	370.6	336.1	267.6	378.2	369.5	231.2	400.2
Feb.....	315.8	300.8		357.2	369.4	337.4	267.7	377.4	373.2	232.9	404.4
Mar.....	306.9	301.9		362.2	369.1	338.3	268.3	377.4	374.5	235.0	405.3
Apr.....	309.6	304.8		370.0	374.3	338.9	269.0	378.0	375.7	236.9	406.3
May.....	312.2	307.4		378.0	376.9	340.2	270.4	380.7	376.8	238.7	407.1
June.....	313.1	308.1		377.0	375.2	340.7	271.5	385.2	378.0	239.4	408.4
July.....	312.9	307.5		383.2	370.2	341.6	272.4	389.3	380.3	240.7	410.9
Aug.....	312.9	307.5		383.8	366.6	342.7	274.9	390.8	381.9	241.6	412.7
Sept.....	313.7	308.4		384.2	368.5	344.2	275.9	389.5	383.1	242.4	413.9
Oct.....	315.5	310.2		384.6	370.9	345.3	278.7	391.1	385.5	244.1	416.5
Nov.....	316.1	310.8		383.6	369.8	345.8	280.7	391.8	387.5	245.6	418.5
Dec.....	315.8	310.4		382.7	366.4	346.2	282.3	392.8	388.5	247.3	419.3
1985: Jan.....	314.7	309.1		382.8	357.6	346.9	283.9	394.5	391.1	248.2	422.4
Feb.....	314.3	308.7		384.6	352.4	348.2	284.4	394.4	393.8	249.8	425.3
Mar.....	316.7	311.0		386.1	360.6	348.5	284.5	397.3	396.5	251.9	428.1
Apr.....	320.0	314.6		386.4	374.2	348.2	285.8	398.0	398.0	253.9	429.4
May.....	321.4	316.0		384.2	381.6	349.6	285.6	398.4	399.5	255.2	430.9
June.....	321.8	316.3		380.3	384.7	350.4	286.6	399.3	401.7	257.0	433.0
July.....	321.8	316.1		376.7	385.5	351.1	287.6	402.4	404.0	257.8	435.8
Aug.....	320.7	314.9		374.0	381.9	351.9	287.7	403.7	406.6	259.3	438.6
Sept.....	319.7	313.6		374.3	377.7	353.5	285.8	408.0	408.3	260.2	440.5
Oct.....	320.9	314.7		375.3	374.6	355.7	289.6	411.5	410.5	261.3	443.0
Nov.....	323.2	317.0		376.4	376.7	355.8	293.9	412.8	413.0	262.7	445.8
Dec.....	324.0	317.8		375.6	377.5	357.5	295.2	412.9	414.7	262.9	448.0

¹ Includes alcoholic beverages, not shown separately.² Includes direct pricing of new trucks and motorcycles, beginning September 1982.³ Includes direct pricing of diesel fuel and gasoline beginning September 1981.

* Not available.

Note.—Data beginning 1978 are for all urban consumers; earlier data are for urban wage earners and clerical workers. See also Note, Table B-55.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-57.—Consumer price indexes, commodities, services, and special groups, 1940–85

[1967 = 100]

Year or month	Commodities						Services			Special indexes			
	All items	All commodities	Food	Commodities less food			All services	Medi- cal care services	Serv- ices less medi- cal care	All items less food	All items less energy	All items less food and ener- gy	Ener- gy ¹
				All	Durable	Non-durable							
1940.....	42.0	40.6	35.2	48.0	48.1	44.7	43.6	32.5		47.3			
1941.....	44.1	43.3	38.4	50.4	51.4	46.7	44.2	32.7		48.7			
1942.....	48.8	49.6	45.1	56.0	58.4	51.6	45.6	33.7		52.1			
1943.....	51.8	54.0	50.3	58.4	60.3	53.8	46.4	35.4		53.6			
1944.....	52.7	54.7	49.6	61.6	65.9	56.6	47.5	36.9		55.7			
1945.....	53.9	56.3	50.7	64.1	70.9	58.6	48.2	37.9		56.9			
1946.....	58.5	62.4	58.1	68.1	74.1	62.9	49.1	40.1		59.4			
1947.....	66.9	75.0	70.6	76.8	80.3	72.2	51.1	43.5		64.9			
1948.....	72.1	80.4	76.6	82.7	86.2	77.8	54.3	46.4		69.6			
1949.....	71.4	78.3	73.5	81.5	87.4	76.3	56.9	48.1		70.3			
1950.....	72.1	78.8	74.5	81.4	88.4	76.2	58.7	49.2		71.1			
1951.....	77.8	85.9	82.8	87.5	95.1	82.0	61.8	51.7		75.7			
1952.....	79.5	87.0	84.3	88.3	96.4	82.4	64.5	55.0		77.5			
1953.....	80.1	86.7	83.0	88.5	95.7	83.1	67.3	57.0		79.0			
1954.....	80.5	85.9	82.8	87.5	93.3	83.5	69.5	58.7		79.5			
1955.....	80.2	85.1	81.6	86.9	91.5	83.5	70.9	60.4		79.7			
1956.....	81.4	85.9	82.2	87.8	91.5	85.3	72.7	62.8		81.1			
1957.....	84.3	88.6	84.9	90.5	94.4	87.6	75.6	65.5	77.6	83.8	83.9	83.3	90.1
1958.....	86.6	90.6	88.5	91.5	95.9	88.2	78.5	68.7	80.4	85.7	86.3	85.2	90.3
1959.....	87.3	90.7	87.1	92.7	97.3	89.3	80.8	72.0	82.5	87.3	87.0	87.0	91.8
1960.....	88.7	91.5	88.0	93.1	96.7	90.7	83.5	74.9	85.2	88.8	88.3	88.3	94.2
1961.....	89.6	92.0	89.1	93.4	96.6	91.2	85.2	77.7	86.7	89.7	89.3	89.3	94.4
1962.....	90.6	92.8	89.9	94.1	97.6	91.8	86.8	80.2	88.1	90.8	90.4	90.5	94.7
1963.....	91.7	93.6	91.2	94.8	97.9	92.7	88.5	82.6	89.6	92.0	91.6	91.6	95.0
1964.....	92.9	94.6	92.4	95.6	98.8	93.5	90.2	84.6	91.2	93.2	92.9	93.0	94.6
1965.....	94.5	95.7	94.4	96.2	98.4	94.8	92.2	87.3	93.2	94.5	94.3	94.3	96.3
1966.....	97.2	98.2	99.1	97.5	98.5	97.0	95.8	92.0	96.4	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	107.3	104.9	104.4	104.4	104.6	101.5
1969.....	109.8	108.4	108.9	108.1	107.0	108.8	112.5	116.0	112.0	110.1	110.3	110.7	104.2
1970.....	116.3	113.5	114.9	112.5	111.8	113.1	121.6	124.2	121.3	116.7	117.0	117.6	107.0
1971.....	121.3	117.4	118.4	116.8	116.5	117.0	128.4	133.3	127.7	122.1	122.0	123.1	111.2
1972.....	125.3	120.9	123.5	119.4	118.9	119.8	133.3	138.2	132.6	125.8	126.1	126.9	114.3
1973.....	133.1	129.9	141.4	123.5	121.9	124.8	139.1	144.3	138.3	130.7	133.8	131.3	123.5
1974.....	147.7	145.5	161.7	136.6	130.6	140.9	152.1	159.1	151.0	143.7	146.9	142.2	159.7
1975.....	161.2	158.4	175.4	149.1	145.5	151.7	166.6	179.1	164.7	157.1	160.2	155.3	176.6
1976.....	170.5	165.2	180.8	156.6	154.3	158.3	180.4	197.1	177.7	167.5	169.2	165.5	189.3
1977.....	181.5	174.7	192.2	165.1	163.2	166.5	194.3	216.7	190.6	178.4	179.8	175.8	207.3
1978.....	195.4	187.1	211.4	174.7	173.9	174.3	210.9	235.4	206.9	191.2	193.8	188.7	220.4
1979.....	217.4	208.4	234.5	195.1	191.1	198.7	234.2	258.3	230.1	213.0	213.1	207.0	275.9
1980.....	246.8	233.9	254.6	222.0	210.4	235.2	270.3	287.4	266.6	244.0	238.0	232.8	361.1
1981.....	272.4	253.6	274.6	241.2	227.1	257.5	305.7	318.2	302.2	270.6	261.7	257.1	410.0
1982.....	289.1	263.8	285.7	250.9	241.1	261.6	333.3	356.0	328.6	288.4	279.3	276.1	416.1
1983.....	298.4	271.5	291.7	259.0	253.0	266.3	344.9	387.0	338.1	298.3	289.3	287.0	419.3
1984.....	311.1	280.7	302.9	267.0	266.5	270.8	363.0	410.3	355.6	311.3	302.9	301.2	423.6
1985.....	322.2	286.7	309.8	272.5	270.7	277.2	381.5	435.1	373.3	323.3	314.8	314.4	426.5
1984: Jan.....	305.2	276.8	299.4	263.0	261.4	267.4	353.9	400.2	346.6	304.8	297.0	294.6	416.7
Feb.....	306.6	278.3	302.1	263.8	260.9	269.1	355.3	404.4	347.8	305.9	298.2	295.5	420.2
Mar.....	307.3	278.7	302.2	264.4	262.2	269.3	356.5	405.3	349.0	306.8	299.2	296.7	418.1
Apr.....	308.8	280.1	302.3	266.5	265.2	270.7	358.1	406.3	350.6	308.6	300.5	298.3	421.3
May.....	309.7	280.4	301.4	267.4	267.0	271.1	359.9	407.1	352.5	310.0	301.1	299.3	426.1
June.....	310.7	280.6	302.0	267.4	267.8	270.5	361.9	408.4	354.5	311.0	301.9	300.2	428.5
July.....	311.7	280.6	303.2	266.8	267.8	269.5	364.5	410.9	357.1	312.0	303.1	301.3	428.3
Aug.....	313.0	281.4	304.8	267.1	267.8	270.0	366.5	412.7	359.2	313.2	304.6	302.8	427.3
Sept.....	314.5	282.3	304.2	268.8	268.7	272.3	368.9	413.9	361.7	315.2	306.1	304.9	429.0
Oct.....	315.3	283.1	304.4	269.8	269.3	273.6	369.7	416.5	362.3	316.1	307.1	306.1	426.7
Nov.....	315.3	283.0	304.1	269.9	270.0	273.3	369.9	418.5	362.3	316.2	307.7	306.9	421.8
Dec.....	315.5	282.8	305.1	269.2	269.8	272.2	370.6	419.3	363.0	316.2	308.2	307.3	418.9
1985: Jan.....	316.1	282.7	307.3	267.8	270.2	269.7	372.1	422.4	364.3	316.3	309.2	307.9	414.5
Feb.....	317.4	284.0	309.5	268.6	271.4	270.2	373.5	425.3	365.5	317.4	310.9	309.5	411.4
Mar.....	318.8	285.3	309.7	270.6	271.9	273.2	375.0	428.1	366.9	319.1	312.0	310.8	416.6
Apr.....	320.1	286.8	309.6	272.8	272.6	276.5	376.2	429.4	368.1	320.8	312.7	311.8	424.4
May.....	321.3	287.0	308.9	273.4	271.6	278.0	378.9	430.9	370.9	322.4	313.3	312.8	431.7
June.....	322.3	286.9	309.3	273.1	270.4	278.4	381.3	433.0	373.3	323.6	313.9	313.4	436.8
July.....	322.8	286.5	309.5	272.4	269.3	277.9	383.3	435.8	375.2	324.2	314.5	314.1	437.1
Aug.....	323.5	286.5	309.7	272.3	268.6	278.1	384.9	438.6	376.7	325.0	315.6	315.3	433.8
Sept.....	324.5	287.1	309.9	273.1	268.7	279.6	386.5	440.5	378.3	326.2	316.8	316.9	432.6
Oct.....	325.5	287.9	309.8	274.4	270.2	280.7	387.7	443.0	379.3	327.4	318.4	318.9	427.1
Nov.....	326.6	289.2	311.0	275.7	271.5	282.0	388.7	445.8	380.1	328.5	319.8	320.4	425.1
Dec.....	327.4	289.9	313.2	275.7	271.4	282.0	389.5	448.0	380.8	328.9	320.5	320.7	426.5

¹ Fuel oil, coal, and bottled gas; gas (piped) and electricity; and motor fuel. Motor oil, coolant, etc. also included through 1982.

Note.—Data beginning 1978 are for all urban consumers; earlier data are for urban wage earners and clerical workers. See also Note, Table B-55.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-58.—Changes in special consumer price indexes, 1958-85

[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 shelter	
	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	4.6
1969.....	6.1	5.4	5.7	5.5	6.4	5.7	6.1	5.8	5.0	4.8
1970.....	5.5	5.9	6.5	6.0	5.6	6.1	6.6	6.2	5.7	5.1
1971.....	3.4	4.3	3.1	4.6	3.3	4.3	3.1	4.7	3.2	4.9
1972.....	3.4	3.3	3.0	3.0	3.5	3.4	3.0	3.1	2.6	2.4
1973.....	8.8	6.2	5.6	3.9	8.3	6.1	4.7	3.5	3.5	3.0
1974.....	12.2	11.0	12.2	9.9	11.5	9.8	11.3	8.3	11.3	7.6
1975.....	7.0	9.1	7.1	9.3	6.7	9.1	6.7	9.2	6.4	8.9
1976.....	4.8	5.8	6.2	6.6	4.6	5.6	6.1	6.6	7.0	7.0
1977.....	6.8	6.5	6.3	6.5	6.8	6.3	6.4	6.2	5.2	6.0
1978.....	9.0	7.7	8.5	7.2	9.2	7.8	8.5	7.3	6.5	5.7
1979.....	13.3	11.3	14.0	11.4	11.1	10.0	11.3	9.7	7.2	6.9
1980.....	12.4	13.5	12.9	14.6	11.7	11.7	12.1	12.5	9.9	8.8
1981.....	8.9	10.4	9.9	10.9	8.6	10.0	9.6	10.4	9.4	9.5
1982.....	3.9	6.1	4.0	6.6	4.2	6.7	4.5	7.4	6.1	7.7
1983.....	3.8	3.2	4.1	3.4	4.4	3.6	4.9	3.9	5.0	5.2
1984.....	4.0	4.3	4.0	4.4	4.5	4.7	4.7	4.9	4.4	5.0
1985.....	3.8	3.6	4.0	3.9	4.0	3.9	4.4	4.4	3.7	3.8
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
1984: Jan.....	0.6	0.6	0.3	0.5	0.7	0.7	0.3	0.5	0.3	0.6
Feb.....	.5	.4	.4	.3	.4	.4	.3	.3	.3	.4
Mar.....	.2	.3	.3	.4	.3	.3	.4	.4	.5	.3
Apr.....	.5	.4	.6	.6	.4	.4	.5	.5	.5	.4
May.....	.3	.2	.5	.3	.2	.2	.3	.3	.3	.4
June.....	.3	.2	.3	.2	.3	.3	.3	.3	.3	.3
July.....	.3	.3	.3	.4	.4	.4	.4	.4	.3	.3
Aug.....	.4	.4	.4	.4	.5	.5	.5	.4	.5	.4
Sept.....	.5	.4	.6	.4	.5	.3	.7	.4	.7	.4
Oct.....	.3	.3	.3	.3	.3	.3	.4	.3	.4	.3
Nov.....	0	.2	0	.2	.2	.2	.3	.2	.3	.2
Dec.....	.1	.3	0	.2	.2	.3	.1	.3	0	.3
1985: Jan.....	.2	.2	0	.3	.3	.4	.2	.4	.2	.5
Feb.....	.4	.3	.3	.3	.5	.5	.5	.6	.5	.5
Mar.....	.4	.5	.5	.6	.4	.3	.4	.4	.5	.4
Apr.....	.4	.4	.5	.5	.2	.2	.3	.3	.3	.2
May.....	.4	.2	.5	.3	.2	.3	.3	.3	0	0
June.....	.3	.2	.4	.2	.2	.2	.2	.3	.1	.2
July.....	.2	.2	.2	.2	.2	.3	.2	.3	.1	.1
Aug.....	.2	.2	.2	.2	.3	.3	.4	.3	.2	.2
Sept.....	.3	.2	.4	.2	.4	.2	.5	.2	.6	.2
Oct.....	.3	.3	.4	.3	.5	.5	.6	.5	.7	.5
Nov.....	.3	.6	.3	.5	.4	.5	.5	.4	.4	.4
Dec.....	.2	.4	.1	.3	.2	.4	.1	.3	.0	.2

¹ Changes from December to December are based on unadjusted indexes.

Note.—Data beginning 1978 are for all urban consumers; earlier data are for urban wage earners and clerical workers. See also Note, Table B-55.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-59.—Changes in consumer price indexes, commodities and services, 1929-85

[Percent change]

Year	All items		Commodities						Services				Energy ²	
	Dec. to Dec. ¹	Year to year	Total		Food		Commodities less food		Total		Medical care services		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		
1929.....	0.2	0			2.3	1.3								
1933.....	.5	-5.1			7.0	-2.9								
1939.....	-5	-1.4	-1.0	-2.0	-2.5	-2.8	0.2	-1.6	0.2	0.2	0.3	0.3		
1940.....	1.0	1.0	1.2	1.0	2.6	1.7	.4	.6	.7	.2	0	0		
1941.....	9.7	5.0	13.5	6.7	16.4	9.1	10.8	5.0	2.5	1.4	1.5	.6		
1942.....	9.3	10.7	13.0	14.5	17.5	17.4	6.4	11.1	2.0	3.2	3.9	3.1		
1943.....	3.2	6.1	4.0	8.9	3.1	11.5	5.4	4.3	2.6	1.8	5.8	5.0		
1944.....	2.1	1.7	2.2	1.3	.2	-1.4	5.0	5.5	1.7	2.4	2.8	4.2		
1945.....	2.3	2.3	2.9	2.9	3.0	2.2	3.0	4.1	1.0	1.5	2.9	2.7		
1946.....	18.2	8.5	24.9	10.8	31.5	14.6	12.9	6.2	3.5	1.9	8.9	5.8		
1947.....	9.0	14.4	10.4	20.2	11.2	21.5	9.1	12.8	5.2	4.1	6.5	8.5		
1948.....	2.7	7.8	1.7	7.2	-0.8	8.5	5.3	7.7	6.1	6.3	7.0	6.7		
1949.....	-1.8	-1.0	-4.1	-2.6	-3.7	-4.0	-4.8	-1.5	3.6	4.8	2.1	3.7		
1950.....	5.8	1.0	7.7	.6	9.6	1.4	5.7	-1	3.6	3.2	3.3	2.3		
1951.....	5.9	7.9	5.9	9.0	7.4	11.1	4.6	7.5	5.2	5.3	5.8	5.1		
1952.....	.9	2.2	-7	1.3	-1.1	1.8	-5	.9	4.6	4.4	5.5	6.4		
1953.....	.6	.8	-6	-3	-1.3	-1.5	.2	.2	4.2	4.3	3.6	3.6		
1954.....	-5	.5	-1.4	-9	-1.6	-2	-1.4	-1.1	1.9	3.3	2.6	3.0		
1955.....	.4	-4	-4	-9	-9	-1.4	0	-7	2.3	2.0	3.2	2.9		
1956.....	2.9	1.5	2.6	.9	3.1	7	2.5	1.0	3.1	2.5	4.1	4.0		
1957.....	3.0	3.6	2.6	3.1	2.8	3.3	2.2	3.1	4.5	4.0	4.5	4.3		
1958.....	1.8	2.7	1.3	2.3	2.2	4.2	.8	1.1	2.7	3.8	4.9	4.9	-0.7	0.2
1959.....	1.5	.8	.6	.1	-8	-1.6	1.5	1.3	3.7	2.9	4.6	4.8	4.3	1.7
1960.....	1.5	1.6	1.1	.9	3.1	1.0	-3	.4	2.7	3.3	3.8	4.0	1.5	2.6
1961.....	.7	1.0	0	.5	-9	1.3	.6	.3	1.9	2.0	3.5	3.7	-1.1	.2
1962.....	1.2	1.1	1.0	.9	1.5	.9	.7	.7	1.7	1.9	3.0	3.2	2.1	.3
1963.....	1.6	1.2	1.4	.9	1.9	1.4	1.2	.7	2.3	2.0	2.6	3.0	-8	.3
1964.....	1.2	1.3	.8	1.1	1.4	1.3	.4	.8	1.8	1.9	2.6	2.4	-2	-.4
1965.....	1.9	1.7	1.6	1.2	3.4	2.2	.7	.6	2.6	2.2	3.5	3.2	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	8.1	5.4	1.8	1.6
1967.....	3.0	2.9	2.5	1.8	1.2	.9	3.1	2.6	4.0	4.4	7.9	8.7	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	7.4	7.3	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	7.0	8.1	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	8.3	7.1	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	5.3	7.3	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	3.8	3.7	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	5.8	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	13.3	10.3	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	10.3	12.6	11.6	10.6
1976.....	4.8	5.8	3.3	4.3	.6	3.1	5.1	5.0	7.3	8.3	10.7	10.1	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	9.0	9.9	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	9.2	8.6	8.0	6.3
1979.....	13.3	11.3	13.0	11.4	10.2	10.9	14.3	11.7	13.7	11.0	10.6	9.7	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	10.0	11.3	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	12.7	10.7	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	11.2	11.9	1.3	1.5
1983.....	3.8	3.2	2.9	2.9	2.6	2.1	3.1	3.2	4.8	3.5	6.1	8.7	-5	.8
1984.....	4.0	4.3	2.6	3.4	3.8	3.8	2.0	3.1	5.4	5.2	5.8	6.0	.2	1.0
1985.....	3.8	3.6	2.5	2.1	2.7	2.3	2.4	2.1	5.1	5.1	6.8	6.0	1.8	.7

¹ Changes from December to December are based on unadjusted indexes.² Fuel oil, coal, and bottled gas; gas (piped) and electricity; and motor fuel. Motor oil, coolant, etc. also included through 1982.

Note.—Data beginning 1978 are for all urban consumers; earlier data are for urban wage earners and clerical workers. See also Note, Table B-55.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-60.—*Producer price indexes by stage of processing, 1947-85*

[1967 = 100]

Year or month	Finished goods								
	Total finished goods	Consumer foods			Finished goods excluding consumer foods				
		Total	Crude	Processed	Total	Consumer goods			Total finished consumer goods
						Total	Durable	Non-durable	
1947.....	74.0	82.8	99.4	80.2	79.0	74.6	80.7	55.4	80.5
1948.....	79.9	90.4	107.1	87.6	84.0	79.7	85.8	60.4	86.5
1949.....	77.6	83.1	101.3	80.1	82.2	81.8	82.3	63.4	82.5
1950.....	79.0	84.7	92.2	83.4	83.5	82.7	83.6	64.9	83.9
1951.....	86.5	95.2	105.9	93.2	89.5	88.2	90.0	71.2	91.8
1952.....	86.0	94.3	112.8	91.3	88.3	88.9	87.8	72.4	90.7
1953.....	85.1	89.4	105.2	86.7	89.1	89.6	88.6	73.6	89.2
1954.....	85.3	88.7	94.7	87.6	89.4	90.3	88.9	74.5	89.1
1955.....	85.5	86.5	98.8	84.4	90.1	91.2	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	102.1	102.2	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	106.9	108.3	109.9
1971.....	113.7	115.3	115.8	115.1	113.1	111.4	110.8	111.7	112.9
1972.....	117.2	121.7	121.2	121.7	115.4	113.5	113.3	113.6	119.5
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	149.3
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.....	280.7	259.3	252.7	257.7	285.8	287.8	226.7	333.6	279.4
1983.....	285.2	261.8	258.7	260.0	290.8	291.4	233.1	335.3	287.2
1984.....	291.1	273.3	281.6	270.3	294.8	294.1	236.8	337.3	294.0
1985 ¹	293.8	271.2	261.9	269.9	299.1	297.4	241.5	339.4	300.5
1984: Jan.....	289.5	272.2	306.9	266.9	292.9	292.5	235.9	335.0	291.6
Feb.....	290.6	274.7	313.6	269.0	293.6	293.1	236.1	336.1	292.3
Mar.....	291.4	276.6	323.7	270.2	294.0	293.6	236.6	336.7	292.3
Apr.....	291.2	274.3	299.0	269.9	294.6	293.5	236.7	336.4	294.5
May.....	291.1	271.7	270.7	269.6	295.3	294.9	236.6	338.9	293.9
June.....	290.9	270.8	258.9	269.7	295.4	294.9	236.4	339.2	293.9
July.....	292.3	275.3	270.8	273.4	295.7	295.0	236.6	339.2	294.6
Aug.....	291.3	274.0	274.6	271.7	294.8	293.8	236.7	336.9	294.6
Sept.....	289.5	273.0	270.3	271.1	292.7	291.7	233.0	336.2	292.5
Oct.....	291.5	271.1	269.5	269.1	296.1	295.0	238.3	337.8	295.9
Nov.....	292.3	272.0	257.6	271.0	296.9	295.9	239.0	338.9	296.5
Dec.....	292.0	273.6	263.0	272.3	295.8	294.8	239.2	336.7	295.6
1985: Jan.....	292.1	273.7	255.4	273.1	296.0	294.3	240.2	334.9	297.4
Feb.....	292.6	275.6	279.4	273.1	295.9	293.5	240.9	337.7	299.2
Mar.....	292.1	273.7	275.5	271.3	296.0	293.6	240.4	333.4	299.3
Apr.....	293.1	272.2	279.9	269.3	297.8	295.9	240.7	337.4	299.9
May.....	294.1	269.5	254.2	268.7	300.1	299.0	241.4	342.4	300.3
June.....	294.0	268.7	237.0	269.3	300.2	299.0	241.9	342.1	300.5
July.....	294.8	271.2	261.5	269.9	300.5	299.2	241.9	342.4	300.8
Aug.....	293.5	268.7	251.2	268.1	299.5	297.8	241.8	340.0	301.0
Sept.....	290.2	266.5	249.1	265.9	296.0	294.7	234.4	340.3	296.4
Oct.....	294.8	268.7	247.3	268.4	301.4	299.4	244.9	340.2	303.7
Nov.....	296.7	272.0	265.3	270.3	302.7	301.1	245.0	343.3	303.8
Dec.....	297.2	274.4	287.3	271.0	302.5	301.1	244.4	343.7	303.5

See next page for continuation of table.

TABLE B-60.—*Producer price indexes by stage of processing, 1947-85—Continued*

[1967=100]

Year or month	Intermediate materials, supplies, and components							Crude materials for further processing					
	Total	Foods and feeds ²	Other	Materials and components		Processed fuels and lubricants	Containers	Supplies	Total	Food-stuffs and feed-stuffs	Other		
				For manufacturing	For construction						Total	Fuel	Other
1947.....	72.4		70.0	72.1	66.0	85.5	66.8	77.5	101.2	111.7		66.6	90.6
1948.....	78.3		76.1	77.8	73.1	96.9	69.8	81.0	110.9	120.8		78.7	100.7
1949.....	75.2		74.2	74.5	73.2	88.2	70.1	76.3	96.0	100.3		78.3	91.6
1950.....	78.6		77.7	78.1	77.0	89.9	72.0	78.9	104.6	107.6		77.9	104.7
1951.....	88.1		87.0	88.5	84.3	93.9	84.5	88.8	120.1	124.5		79.4	120.7
1952.....	85.5		84.3	84.8	83.7	92.8	79.9	88.8	110.3	117.2		79.9	104.6
1953.....	86.0		85.3	86.2	85.1	93.4	80.0	84.3	101.9	104.9		82.7	100.1
1954.....	86.5		85.7	86.3	85.5	93.3	81.5	86.3	101.0	104.9		79.0	98.2
1955.....	88.1		88.3	88.4	88.9	93.3	82.6	84.8	97.1	95.1		78.8	103.8
1956.....	92.0		92.6	92.6	93.5	96.2	88.6	87.1	97.6	93.1		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.....	310.4	239.4	315.7	289.8	293.7	591.7	285.6	272.1	319.5	247.8	473.9	886.1	376.8
1983.....	312.3	247.9	317.1	293.4	301.8	564.8	286.6	277.1	323.6	252.2	477.4	931.5	372.2
1984.....	320.0	253.1	325.0	301.8	310.3	566.2	302.3	283.4	330.8	259.5	484.5	931.3	380.5
1985 ¹	318.7	232.7	325.0	299.4	315.2	549.4	311.2	284.2	306.2	235.0	459.7	912.3	355.4
1984: Jan.....	316.3	260.7	320.6	298.9	305.5	556.4	292.3	282.6	333.5	264.0	483.4	926.1	380.1
Feb.....	317.6	255.1	322.3	299.8	307.8	561.3	294.8	282.2	332.6	260.5	488.1	926.6	385.5
Mar.....	319.7	257.5	324.4	301.8	309.6	567.8	297.3	283.0	338.8	269.9	487.5	910.6	387.8
Apr.....	320.3	259.1	325.0	302.9	310.5	562.9	299.4	284.2	339.4	269.7	490.1	920.8	388.8
May.....	320.9	260.8	325.4	303.3	309.8	567.2	300.9	284.3	338.0	266.4	492.3	928.4	389.9
June.....	321.6	257.8	326.4	303.4	310.3	575.2	301.8	283.9	333.0	260.3	489.6	932.6	386.1
July.....	321.7	255.3	326.7	303.2	310.9	576.6	303.0	283.2	334.1	263.6	486.4	940.2	380.9
Aug.....	321.1	251.4	326.3	302.5	312.0	569.2	304.1	284.1	328.9	256.5	485.0	953.1	376.8
Sept.....	320.3	248.1	325.7	301.9	311.7	565.3	305.2	283.6	326.2	252.7	484.6	937.6	379.3
Oct.....	320.1	244.0	325.8	301.4	311.8	564.1	308.8	283.2	319.6	244.9	480.3	935.9	374.7
Nov.....	320.4	244.3	326.1	301.7	311.8	566.6	310.1	282.9	323.2	252.8	475.2	934.0	369.2
Dec.....	319.9	243.0	325.6	301.1	312.4	561.3	310.4	283.1	322.4	253.0	472.0	929.8	366.4
1985: Jan.....	319.5	240.7	325.4	300.6	313.4	556.3	311.1	283.9	318.9	250.7	466.0	916.6	361.9
Feb.....	318.7	239.2	324.5	300.5	313.3	546.3	311.8	283.8	318.1	250.0	465.1	930.5	358.2
Mar.....	318.6	236.7	324.7	300.0	313.5	547.9	313.1	283.8	312.3	242.9	462.0	910.8	358.4
Apr.....	319.3	235.4	325.5	300.6	314.0	552.3	312.4	283.7	311.0	239.9	464.2	915.0	360.2
May.....	319.9	232.6	326.4	300.5	315.9	558.0	311.7	283.4	309.1	236.3	466.0	938.8	357.7
June.....	319.3	232.2	325.7	300.3	317.3	549.1	312.0	283.3	305.6	233.7	460.5	924.8	354.0
July.....	318.6	231.7	325.0	299.8	316.9	544.0	311.4	283.6	303.9	231.6	459.6	921.6	353.5
Aug ¹	317.9	227.1	324.5	299.1	316.5	539.8	310.3	284.1	295.3	221.0	454.7	904.0	351.2
Sept.....	317.9	225.5	324.6	298.3	315.5	546.3	309.9	284.3	292.4	215.9	456.4	908.1	352.5
Oct.....	317.8	228.5	324.3	298.0	315.4	544.9	310.4	285.0	298.0	224.5	455.8	899.6	353.3
Nov.....	318.1	231.0	324.5	297.6	315.1	550.7	309.8	285.8	305.6	236.7	454.2	894.9	352.3
Dec.....	318.8	231.7	325.2	297.6	315.4	557.3	310.7	285.9	304.7	236.8	451.3	883.0	351.1

¹ Data have been revised through August 1985 to reflect the availability of late reports and corrections by respondents. All data are subject to revision 4 months after original publication.

² Intermediate materials for food manufacturing and feeds.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-61.—*Producer price indexes by stage of processing, special groups, 1974-85*

[1967 = 100]

Year or month	Finished goods					Intermediate materials, supplies, and components				Crude materials for further processing				
	Total	Foods	Ener- gy	Excluding foods and energy		Total	Foods and feeds ¹	Ener- gy	Other	Total	Food- stuffs and feed- stuffs	Ener- gy	Other	
				Total	Cap- ital equip- ment									Con- sumer goods exclud- ing foods 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.....	280.7	259.3	822.9	248.6	279.4	232.6	310.4	239.4	570.8	290.1	319.5	247.8	801.5	238.1
1983.....	285.2	261.8	783.6	256.1	287.2	239.9	312.3	247.9	543.9	294.8	323.6	252.2	791.1	250.7
1984.....	291.1	273.3	750.3	262.3	294.0	245.9	320.0	253.1	545.0	303.6	330.8	259.5	785.2	266.1
1985 ²	293.8	271.2	721.4	268.7	300.5	252.1	318.7	232.7	528.8	305.2	306.2	235.0	749.1	249.7
1984: Jan.....	289.5	272.2	753.8	260.1	291.6	243.8	316.3	260.7	536.2	299.5	333.5	264.0	786.0	263.7
Feb.....	290.6	274.7	757.3	260.6	292.3	244.2	317.6	255.1	540.8	301.0	332.6	260.5	786.4	271.1
Mar.....	291.4	276.6	757.9	261.0	292.3	244.7	319.7	257.5	546.7	302.7	338.8	269.9	780.1	274.3
Apr.....	291.2	274.3	751.1	262.0	294.5	245.2	320.3	259.1	542.2	303.8	339.4	269.7	783.1	276.4
May.....	291.1	271.7	762.7	262.1	293.9	245.6	320.9	260.8	546.2	303.9	338.0	266.4	786.4	277.8
June.....	290.9	270.8	764.8	262.0	293.9	245.5	321.6	257.8	553.5	304.2	333.0	260.3	787.7	272.8
July.....	292.3	275.3	755.6	262.8	294.6	246.4	321.7	255.3	554.5	304.4	334.1	263.6	790.5	265.6
Aug.....	291.3	274.0	741.0	262.9	294.6	246.4	321.1	251.4	547.7	304.8	328.9	256.5	795.0	260.4
Sept.....	289.5	273.0	732.1	261.2	292.5	245.0	320.3	248.1	544.0	304.5	326.2	252.7	788.5	264.0
Oct.....	291.5	271.1	743.5	264.1	295.9	247.5	320.1	244.0	543.0	304.7	319.6	244.9	787.2	258.0
Nov.....	292.3	272.0	747.6	264.6	296.5	248.1	320.4	244.3	545.2	304.8	323.2	252.8	778.4	255.5
Dec.....	292.0	273.6	736.0	264.3	295.6	248.0	319.9	243.0	540.4	304.8	322.4	253.0	773.1	253.9
1985: Jan.....	292.1	273.7	711.7	266.0	297.4	249.6	319.5	240.7	535.7	305.1	318.9	250.7	757.5	254.4
Feb.....	292.6	275.6	692.0	267.2	299.2	250.5	318.7	239.2	526.0	305.3	318.1	250.0	754.1	253.3
Mar.....	292.1	273.7	693.2	267.2	299.3	250.5	318.6	236.7	527.5	305.2	312.3	242.9	746.4	253.4
Apr.....	293.1	272.2	714.9	267.7	299.9	251.1	319.3	235.4	531.5	305.6	311.0	239.9	749.1	257.3
May.....	294.1	269.5	746.1	268.2	300.3	251.5	319.9	232.6	536.7	305.9	309.1	236.3	760.7	252.3
June.....	294.0	268.7	741.4	268.6	300.5	252.0	319.3	232.2	528.6	306.0	305.6	233.7	754.5	247.4
July.....	294.8	271.2	733.8	269.4	300.8	252.9	318.6	231.7	523.8	305.6	303.9	231.6	752.6	247.2
Aug.....	293.5	268.7	719.9	269.4	301.0	252.9	317.9	227.1	519.8	305.5	295.3	221.0	742.9	245.8
Sept.....	290.2	266.5	718.9	265.6	296.4	249.5	317.9	225.5	526.0	304.9	292.4	215.9	745.4	246.9
Oct.....	294.8	268.7	716.1	271.6	303.7	254.9	317.8	228.5	524.4	304.6	298.0	224.5	743.4	247.2
Nov.....	296.7	272.0	732.9	271.8	303.8	255.1	318.1	231.0	529.5	304.2	305.6	236.7	742.9	244.9
Dec.....	297.2	274.4	736.1	271.4	303.5	254.7	318.8	231.7	536.3	304.2	304.7	236.8	739.5	242.6

¹ Intermediate materials for food manufacturing and feeds.² Data have been revised through August 1985 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-62.—*Producer price indexes for major commodity groups, 1947-85*

[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
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	242.4	251.5	312.3	204.6	262.6	693.2	292.3
1983.....	253.9	248.2	255.9	315.7	205.1	271.1	664.7	293.0
1984.....	262.4	255.8	265.0	322.6	210.0	286.3	656.8	300.8
1985 *.....	250.5	230.4	260.5	323.9	210.4	286.2	634.2	303.0
1984: Jan.....	264.4	263.4	263.8	319.1	208.2	279.1	652.1	298.1
Feb.....	263.4	261.6	263.4	320.6	209.6	283.3	656.0	296.5
Mar.....	267.9	267.4	267.1	321.9	209.9	286.7	658.7	300.1
Apr.....	267.3	265.4	267.2	322.6	209.9	286.8	654.7	302.0
May.....	265.8	260.8	267.5	323.2	210.5	288.5	660.6	302.7
June.....	262.8	257.1	264.8	323.8	210.2	290.1	665.9	302.2
July.....	264.9	258.7	267.3	323.9	210.5	288.9	665.0	302.6
Aug.....	261.4	253.3	264.8	323.3	210.1	288.7	657.9	301.1
Sept.....	259.4	249.8	263.6	322.2	210.7	288.7	652.3	300.9
Oct.....	255.3	240.2	262.6	323.4	210.4	287.7	654.4	301.3
Nov.....	258.1	245.7	263.8	323.8	210.2	283.8	655.3	301.6
Dec.....	258.6	245.7	264.5	323.0	210.0	283.6	648.5	300.7
1985: Jan.....	257.6	243.2	264.4	322.9	210.3	283.7	636.8	301.6
Feb.....	258.0	245.3	263.9	322.2	210.6	283.7	625.3	302.2
Mar.....	254.6	238.8	262.3	322.5	210.5	282.4	625.3	302.6
Apr.....	253.1	236.8	260.9	323.8	210.7	284.7	633.9	303.3
May.....	250.2	230.4	260.0	325.3	210.5	284.2	647.3	303.2
June.....	249.1	229.4	258.8	324.8	210.2	285.5	640.6	303.7
July.....	249.6	229.3	259.7	324.4	210.2	284.6	635.4	304.6
Aug.....	244.0	218.0	257.3	323.7	210.4	286.3	627.6	304.6
Sept.....	241.4	212.9	256.0	322.5	210.6	287.0	631.2	303.3
Oct.....	245.3	219.5	258.4	324.4	210.2	289.4	629.2	302.8
Nov.....	251.0	230.1	261.5	325.0	210.2	290.4	636.8	302.6
Dec.....	252.1	231.6	262.3	325.2	210.7	292.6	640.9	301.5

¹ Prices for some items in this grouping are lagged and refer to 1 month earlier than the index month; the lag for refined petroleum items was eliminated beginning with the June 1985 data.

See next page for continuation of table.

TABLE B-62.—*Producer price indexes for major commodity groups, 1947-85—Continued*

[1967 = 100]

Year or month	Industrial commodities—Continued								Miscellaneous products
	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 ²	
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	87.5
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	265.7
1982.....	241.4	284.7	288.7	301.6	278.8	206.9	320.2	251.3	276.4
1983.....	243.2	307.1	298.1	307.2	286.4	214.0	325.2	256.8	289.6
1984.....	246.8	307.4	318.5	316.1	293.1	218.7	337.3	261.5	295.9
1985 ²	245.8	303.6	327.3	314.9	298.9	221.7	347.8	267.3	302.3
1984: Jan.....	244.8	309.1	309.1	312.9	289.7	216.8	330.1	261.1	294.5
Feb.....	246.2	315.7	312.0	314.8	290.2	217.2	332.2	261.2	294.9
Mar.....	246.4	316.8	314.0	316.8	291.0	217.4	333.4	261.5	294.9
Apr.....	247.3	315.1	316.3	317.9	292.2	218.2	335.8	261.9	294.6
May.....	247.5	308.5	317.7	317.4	292.6	219.1	337.6	261.5	294.3
June.....	247.6	307.1	318.4	317.3	293.1	219.1	338.3	261.1	295.7
July.....	247.5	304.4	319.8	316.1	294.0	219.2	339.8	261.4	297.3
Aug.....	247.7	304.7	321.3	316.2	294.1	219.2	340.8	261.1	298.2
Sept.....	248.3	303.3	322.0	315.6	294.3	219.0	340.5	255.2	296.7
Oct.....	246.6	300.3	323.1	316.0	294.8	219.2	340.0	263.8	296.5
Nov.....	246.1	301.0	324.1	316.4	295.3	220.0	339.6	264.3	296.5
Dec.....	245.9	303.0	324.1	315.5	295.6	220.1	340.1	263.5	296.7
1985: Jan.....	246.7	304.4	327.1	315.0	297.0	220.3	341.7	265.2	299.2
Feb.....	246.4	303.4	327.6	315.6	297.6	220.8	342.6	266.7	300.7
Mar.....	246.5	303.1	327.7	315.4	297.8	221.1	343.9	266.2	300.6
Apr.....	246.6	301.5	327.6	316.8	298.1	221.7	345.5	266.2	301.6
May.....	246.4	306.8	327.3	316.4	298.4	221.7	348.1	267.3	301.4
June.....	246.2	313.1	327.1	314.9	298.9	221.6	349.3	267.5	301.3
July.....	245.8	310.1	326.8	314.5	299.2	222.0	349.7	267.7	303.5
Aug ²	244.8	305.5	326.9	314.7	299.6	222.0	350.3	267.7	303.4
Sept.....	244.5	300.5	326.9	314.5	299.9	222.3	349.8	254.7	303.2
Oct.....	245.3	300.1	327.4	314.3	299.8	222.0	350.4	273.5	303.7
Nov.....	245.2	297.1	327.6	313.5	300.1	222.2	350.8	273.3	304.3
Dec.....	244.8	297.9	327.5	313.5	300.2	222.4	351.2	272.0	304.6

² Data have been revised through August 1985 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-63.—Changes in producer price indexes for finished goods, 1955-85

(Percent change)

Year or month	Total finished goods		Finished consumer foods		Finished goods excluding consumer foods						Finished energy goods		Finished goods excluding foods 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				
1955.....	1.2	0.2	-2.9	-2.5			1.7	0.8	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.....	3.7	4.0	2.1	2.2	4.1	4.6	4.2	4.1	3.9	5.7	-1	-1.5	4.9	5.7
1983.....	.6	1.6	2.3	1.0	.0	1.7	-8	1.3	1.9	2.8	-9.2	-4.8	1.8	3.0
1984.....	1.7	2.1	3.5	4.4	1.1	1.4	.8	.9	1.8	2.4	-4.1	-4.2	2.1	2.4
1985 ²	1.8	.9	.3	-.8	2.3	1.5	2.1	1.1	2.7	2.2	.0	-3.9	2.7	2.4
Percent 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	Unad-justed	Seasonally ad-justed
1984: Jan.....	0.8	0.7	3.0	2.4	0.1	0.1	0	0.1	0.4	0.3	-1.8	-1.0	0.5	0.3
Feb.....	.4	.3	.9	.2	.2	.3	.2	.3	.2	.4	.5	.8	.2	.2
Mar.....	.3	.5	.7	1.0	.1	.4	.2	.4	0	.3	.1	-1.1	.2	.7
Apr.....	-1	0	-.8	-1.1	.2	.4	-.0	.3	.8	.6	-.9	2.1	.4	1
May.....	-0	-1	-.9	-.8	.2	.1	.5	.2	-.2	-.2	1.5	.2	.0	.1
June.....	-1	0	-.3	0	.0	0	0	-1	0	.1	.3	-1.0	-.0	.2
July.....	.5	.2	1.7	1.5	.1	.1	-.2	-.3	.2	.2	-1.2	-2.2	.3	.2
Aug.....	-.3	-.2	-.5	-.3	-.3	-.2	-.4	-.3	0	.2	-1.9	-2.3	.0	.2
Sept.....	-.6	0	-.4	-.1	-.7	0	-.7	0	-.7	.2	-1.2	-1.0	-.6	.2
Oct.....	.7	-.1	-.7	-.1	1.2	-.0	1.1	0	1.2	-.2	1.6	1.4	1.1	-.3
Nov.....	.3	.3	.3	.5	.3	.3	.3	.3	.2	.3	.6	.6	.2	.2
Dec.....	-.1	0	.6	.4	-.4	-.1	-.4	-.0	-.3	-.3	-1.6	-.6	-.1	-.0
1985: Jan.....	.0	-.0	.0	-.5	.1	.1	-.2	-.1	.6	.4	-.3.3	-.2.6	.6	.6
Feb.....	.2	.1	.7	.1	-.0	0	-.3	-.2	.6	.8	-.2.8	-.2.5	.5	.5
Mar.....	-.2	.1	-.7	-.4	.0	.3	.0	.3	.0	.3	.2	.9	0	.5
Apr.....	.3	.4	-.5	-.9	.6	.8	.8	1.1	.2	.0	3.1	6.1	.2	-.1
May.....	.3	.2	-1.0	-1.1	.8	.6	1.0	.8	.1	.2	4.4	3.0	.2	.2
June.....	-.0	-.2	-.3	-.0	0	-.2	0	-.4	.1	.1	-.6	-.2.8	.1	.2
July.....	.3	.3	.9	1.0	.1	.0	.1	0	.1	.1	-1.0	-1.5	.3	.3
Aug ²	-.4	-.3	-.9	-.8	-.3	-.2	-.5	-.3	.1	.3	-1.9	-1.7	0	.1
Sept.....	-1.1	-.6	-.8	-.7	-1.2	-.5	-1.0	-.5	-1.5	-.6	-.1	-.2	-1.4	-.6
Oct.....	1.6	.9	.8	1.4	1.8	.6	1.6	.5	2.5	1.0	-.4	-.2	2.3	.8
Nov.....	.6	.8	1.2	1.6	.4	.6	.6	.8	0	.1	2.3	3.1	.1	.1
Dec.....	.2	.4	.9	.8	-.1	.3	0	.4	-.1	-.1	.4	1.8	-.1	-.0

¹ Changes from December to December are based on unadjusted indexes.² Data have been revised through August 1985 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-64.—Money stock, liquid assets, and debt measures, 1959-85

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

Period	M1	M2	M3	L	Debt ¹	Percent change from year or 6 months earlier ²			
	Sum of currency, demand deposits, travelers checks, and other checkable deposits (OCDs)	M1 plus overnight RPs and Eurodollars, MMMF balances (general purpose and broker/dealer), MMDAs, and savings and small time deposits	M2 plus large time deposits, term RPs, and Eurodollars, and institution-only MMMF balances	M3 plus other liquid assets	Debt of domestic nonfinancial sectors (monthly average)	M1	M2	M3	Debt
December:									
1959.....	141.0	297.8	299.8	388.7	638.4				8.4
1960.....	141.8	312.3	315.3	403.7	673.7	0.6	4.9	5.2	5.5
1961.....	146.5	335.5	341.0	430.8	716.6	3.3	7.4	8.2	6.4
1962.....	149.2	362.7	371.4	466.1	769.5	1.8	8.1	8.9	7.4
1963.....	154.7	393.2	406.0	503.8	825.5	3.7	8.4	9.3	7.3
1964.....	161.9	424.8	442.5	540.4	889.1	4.7	8.0	9.0	7.7
1965.....	169.5	459.4	482.2	584.5	957.8	4.7	8.1	9.0	7.7
1966.....	173.7	480.0	505.1	614.8	1,025.1	2.5	4.5	4.7	7.0
1967.....	185.1	524.3	557.1	666.6	1,102.2	6.6	9.2	10.3	7.5
1968.....	199.4	566.3	606.2	728.9	1,197.5	7.7	8.0	8.8	8.6
1969.....	205.8	589.5	615.0	763.6	1,285.5	3.2	4.1	1.5	7.3
1970.....	216.6	628.2	677.5	816.4	1,375.6	5.2	6.6	10.2	7.0
1971.....	230.8	712.8	776.2	903.2	1,510.5	6.6	13.5	14.6	9.8
1972.....	252.0	805.2	886.0	1,023.1	1,670.3	9.2	13.0	14.1	10.6
1973.....	265.9	861.0	985.0	1,141.8	1,861.4	5.5	6.9	11.2	11.4
1974.....	277.5	908.4	1,070.4	1,249.2	2,036.9	4.4	5.5	8.7	9.4
1975.....	291.1	1,023.1	1,172.2	1,367.6	2,225.8	4.9	12.6	9.5	9.3
1976.....	310.3	1,163.6	1,311.8	1,516.5	2,468.3	6.6	13.7	11.9	10.9
1977.....	335.3	1,286.6	1,472.5	1,704.3	2,784.1	8.1	10.6	12.3	12.8
1978.....	363.0	1,388.9	1,646.4	1,909.7	3,157.0	8.3	8.0	11.8	13.4
1979.....	389.0	1,497.9	1,803.6	2,115.8	3,543.5	7.2	7.8	9.5	12.2
1980.....	414.8	1,631.4	1,988.5	2,324.8	3,881.7	6.6	8.9	10.3	9.5
1981.....	441.8	1,794.4	2,235.8	2,596.6	4,255.7	6.5	10.0	12.4	9.6
1982.....	480.8	1,954.9	2,446.8	2,854.8	4,649.8	8.8	8.9	9.4	9.3
1983.....	528.0	2,188.8	2,701.7	3,168.9	5,177.1	9.8	12.0	10.4	11.3
1984.....	558.5	2,371.7	2,995.0	3,541.3	5,927.0	5.8	8.4	10.9	14.5
1985 ^p	624.7	2,563.6	3,213.5			11.9	8.1	7.3	
1985: Jan.....	562.7	2,398.9	3,020.5	3,564.0	5,992.6	5.9	10.7	11.4	14.8
Feb.....	569.4	2,421.0	3,041.0	3,595.5	6,048.2	7.6	11.5	11.6	14.3
Mar.....	572.1	2,429.6	3,055.9	3,623.3	6,103.8	7.6	10.8	11.0	14.2
Apr.....	574.9	2,427.7	3,056.9	3,625.9	6,165.4	9.9	9.6	9.2	14.0
May.....	581.6	2,444.9	3,076.9	3,644.5	6,228.6	10.3	8.6	8.1	13.3
June.....	591.2	2,472.9	3,104.5	3,675.1	6,290.8	12.1	8.7	7.4	12.7
July.....	595.8	2,490.6	3,117.2	3,694.6	6,356.0	12.1	7.8	6.5	12.5
Aug.....	605.9	2,514.1	3,142.6	3,732.9	6,419.7	13.2	7.8	6.8	12.7
Sept.....	611.9	2,528.9	3,169.3	3,766.7	6,479.2	14.4	8.3	7.6	12.7
Oct.....	611.1	2,533.0	3,179.7	3,781.7	6,542.1	13.0	8.9	8.2	12.6
Nov ^p	617.9	2,547.1	3,194.7	3,816.8	6,626.0	12.9	8.5	7.8	13.2
Dec ^p	624.7	2,563.6	3,213.5			11.7	7.5	7.1	

¹ Consists of outstanding credit market debt of the U.S. Government, State and local government and private nonfinancial sectors; data from flow of funds accounts.

² Annual changes are from December to December, and monthly changes are from 6 months earlier at an annual rate.

Note.—The nontransactions portion of M2 is seasonally adjusted as a whole to reduce distortions caused by substantial portfolio shifts arising from regulatory and financial changes in recent years, especially shifts to MMDAs in 1983. A similar procedure is used to seasonally adjust the remaining nontransactions balances in M3. See Table B-65 for components.

Source: Board of Governors of the Federal Reserve System.

TABLE B-65.—Components of money stock measures and liquid assets, 1959-85

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

Period	Currency	Travelers checks	Demand deposits	Other checkable deposits (OCDs)	Overnight repurchase agreements (RPs) net, plus overnight Eurodollars NSA	Money market mutual fund (MMMF) balances		Money market deposit accounts (MMDAs) NSA	Savings deposits
						General purpose and broker/dealer NSA	Institution only NSA		
December: 1959.....	29.0	0.4	111.6	0.0	0.0	0.0	0.0	0.0	146.4
1960.....	28.9	.4	112.5	.0	.0	.0	.0	.0	159.1
1961.....	29.5	.4	116.5	.0	.0	.0	.0	.0	175.5
1962.....	30.6	.4	118.2	.0	.0	.0	.0	.0	194.8
1963.....	32.5	.5	121.7	.1	.0	.0	.0	.0	214.4
1964.....	34.3	.5	127.0	.1	.0	.0	.0	.0	235.2
1965.....	36.3	.6	132.5	.1	.0	.0	.0	.0	256.9
1966.....	38.3	.6	134.6	.1	.0	.0	.0	.0	253.1
1967.....	40.4	.7	143.9	.1	.0	.0	.0	.0	263.7
1968.....	43.4	.8	155.1	.1	.0	.0	.0	.0	268.9
1969.....	46.1	.8	158.8	.1	2.2	.0	.0	.0	263.7
1970.....	49.2	1.0	166.3	.1	1.3	.0	.0	.0	261.0
1971.....	52.6	1.1	176.9	.2	2.3	.0	.0	.0	292.2
1972.....	56.8	1.3	193.7	.2	2.8	.0	.0	.0	321.4
1973.....	61.6	1.5	202.4	.3	5.3	.1	.0	.0	326.7
1974.....	67.9	1.8	207.4	.4	5.6	1.7	.2	.0	338.5
1975.....	73.8	2.3	214.1	.9	5.8	2.7	.4	.0	388.8
1976.....	80.6	2.8	224.3	2.7	10.6	2.4	.6	.0	453.2
1977.....	88.6	3.1	239.4	4.2	14.7	2.4	.9	.0	492.1
1978.....	97.6	3.5	253.4	8.5	20.3	6.4	3.1	.0	481.7
1979.....	106.4	3.8	261.3	17.5	21.2	33.4	9.5	.0	423.3
1980.....	116.7	4.2	265.7	28.2	28.3	61.6	15.2	.0	400.8
1981.....	124.0	4.4	235.2	78.2	35.9	150.6	38.0	.0	344.4
1982.....	134.3	4.3	238.6	103.5	38.8	185.2	51.1	43.2	357.8
1983.....	148.4	4.9	243.5	131.3	53.8	138.2	43.2	379.2	307.0
1984.....	158.7	5.2	248.6	146.0	57.6	167.5	62.7	415.1	288.6
1985 P.....	170.8	5.9	270.8	177.2	72.9	175.8	64.5	509.0	305.0
1984: Jan.....	149.4	4.9	244.3	132.7	56.1	137.8	43.5	384.0	305.1
Feb.....	150.2	5.0	245.2	133.8	57.3	142.1	44.6	390.0	303.8
Mar.....	151.2	5.0	245.5	135.6	56.6	144.8	45.0	396.9	302.9
Apr.....	152.1	5.1	245.9	136.1	56.3	145.9	45.0	401.0	301.9
May.....	152.8	5.1	246.3	138.3	58.3	146.5	45.3	399.4	301.5
June.....	154.3	5.1	248.9	139.0	55.9	148.9	45.7	397.8	300.8
July.....	155.0	5.2	247.3	139.4	56.3	150.5	46.1	394.2	299.1
Aug.....	155.9	5.2	246.8	141.0	58.5	150.6	46.2	388.9	296.5
Sept.....	156.8	5.1	247.5	142.2	56.7	152.1	46.9	388.6	294.6
Oct.....	157.1	5.0	244.5	141.8	56.8	155.6	52.2	392.0	292.6
Nov.....	157.9	5.1	246.8	143.9	58.0	162.0	58.3	402.4	290.7
Dec.....	158.7	5.2	248.6	146.0	57.6	167.5	62.7	415.1	288.6
1985: Jan.....	159.4	5.3	249.1	149.0	62.9	171.9	65.0	433.7	288.6
Feb.....	160.5	5.3	251.7	151.8	69.6	175.1	62.2	448.3	289.4
Mar.....	161.3	5.4	251.9	153.6	68.1	177.6	59.5	457.9	288.6
Apr.....	161.7	5.5	252.5	155.3	59.4	176.2	59.6	460.3	287.8
May.....	163.1	5.5	255.8	157.3	64.1	172.2	63.5	463.8	289.3
June.....	164.5	5.7	260.7	160.3	63.0	175.4	67.1	475.1	292.1
July.....	165.4	5.9	260.9	163.6	62.6	175.8	65.0	484.1	296.0
Aug.....	167.1	5.9	264.1	168.9	66.1	176.8	63.6	492.1	300.3
Sept.....	167.9	5.9	266.8	171.3	66.6	176.7	62.3	496.7	301.7
Oct.....	168.8	5.9	264.0	172.4	67.1	177.0	63.3	501.1	304.3
Nov P.....	170.0	5.9	266.3	175.7	68.8	176.5	64.5	506.5	305.8
Dec P.....	170.8	5.9	270.8	177.2	72.9	175.8	64.5	509.0	305.0

See next page for continuation of table.

TABLE B-65.—Components of money stock measures and liquid assets, 1959-85—Continued

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

Period	Small denomi- nation time deposits ¹	Large denomi- nation time deposits ¹	Term repur- chase agree- ments (RPs) NSA	Term Eurodol- lars NSA	Savings bonds	Short- term Treasury securities	Bankers accept- ances	Commer- cial paper
December:								
1959	11.4	1.2	0.0	0.7	46.1	38.6	0.6	3.6
1960	12.5	2.0	.0	.8	45.7	36.8	.9	5.1
1961	14.8	3.9	.0	1.4	46.5	37.0	1.1	5.2
1962	20.1	7.0	.0	1.6	46.9	39.9	1.1	6.8
1963	25.5	10.8	.0	1.9	48.1	40.7	1.2	7.7
1964	29.2	15.2	.0	2.4	49.0	38.5	1.3	9.1
1965	34.5	21.2	.0	1.7	49.6	40.8	1.6	10.2
1966	55.0	23.1	.0	2.1	50.2	43.3	1.8	14.4
1967	77.8	30.9	.0	2.1	51.2	38.8	1.8	17.8
1968	100.5	37.4	.0	2.9	51.8	46.2	2.3	22.5
1969	120.4	20.4	2.6	2.7	51.7	59.5	3.3	34.0
1970	151.1	45.2	1.6	2.2	52.0	48.9	3.5	34.5
1971	189.7	57.7	2.7	2.7	54.3	36.1	3.8	32.7
1972	231.6	73.3	3.5	3.6	57.6	40.8	3.5	35.2
1973	265.8	111.1	6.8	5.4	60.4	49.5	5.0	41.9
1974	287.9	144.8	7.9	8.0	63.3	52.9	12.6	50.1
1975	337.9	129.7	8.2	.9.7	67.2	69.5	10.7	48.0
1976	390.8	118.1	14.0	14.8	71.8	70.4	10.8	51.7
1977	445.6	145.0	19.1	20.2	76.4	78.3	14.1	62.9
1978	521.2	195.1	26.6	31.8	80.3	81.9	22.0	79.0
1979	634.6	222.0	29.5	44.7	79.6	108.4	27.2	97.0
1980	729.0	258.9	34.0	50.3	72.3	133.9	32.0	98.1
1981	823.6	302.1	36.0	67.5	67.8	150.4	39.7	102.8
1982	851.5	328.3	34.5	81.7	67.9	186.2	43.9	107.0
1983	784.6	330.8	51.8	91.5	71.1	216.3	44.1	135.2
1984	885.6	416.2	69.7	83.2	74.1	267.2	43.2	161.8
1985 ^p	878.3	441.1	76.4	76.8				
1984: Jan	790.3	336.1	50.1	89.0	71.4	220.5	43.3	134.9
Feb	796.2	343.0	51.4	89.4	71.8	222.8	42.9	138.1
Mar	802.3	349.7	53.5	93.2	72.1	230.7	44.0	142.9
Apr	811.2	357.7	57.3	92.1	72.5	235.4	44.7	146.1
May	822.6	369.8	59.5	93.0	72.7	235.7	46.5	152.0
June	834.0	379.5	59.2	89.3	73.0	244.8	47.7	155.5
July	843.6	389.3	60.0	88.3	73.1	252.1	48.2	159.4
Aug	855.0	392.6	64.1	86.5	73.3	261.1	47.8	160.5
Sept	864.5	396.0	66.6	85.6	73.6	273.5	46.8	157.2
Oct	872.7	405.2	69.3	80.6	73.7	273.1	44.8	156.7
Nov	878.5	410.7	70.7	81.9	73.9	268.0	43.4	157.6
Dec	885.6	416.2	69.7	83.2	74.1	267.2	43.2	161.8
1985: Jan	881.9	416.9	65.0	81.1	74.4	266.6	42.8	159.6
Feb	877.6	419.3	65.7	81.3	74.9	270.2	44.6	164.8
Mar	878.6	423.6	68.9	84.7	75.3	275.9	46.4	169.8
Apr	885.3	427.3	71.9	81.0	75.8	278.2	46.1	168.9
May	892.0	428.2	68.8	81.8	76.2	277.9	44.8	168.6
June	894.2	424.1	66.9	79.9	76.6	286.5	42.8	164.7
July	888.5	420.0	65.0	79.4	76.7	286.9	42.7	171.1
Aug	878.4	421.4	67.6	80.2	77.2	288.1	42.9	182.0
Sept	874.4	428.6	70.7	80.8	78.1	290.0	42.9	186.6
Oct	871.6	433.3	70.6	80.3	78.5	288.2	43.6	191.7
Nov ^p	871.7	437.7	74.3	79.7	78.9	303.3	42.5	197.4
Dec ^p	878.3	441.1	76.4	76.8				

¹ Small denomination and large denomination deposits are those issued in amounts of less than \$100,000 and more than \$100,000, respectively.

Note.—NSA indicates data are not seasonally adjusted.

See also Table B-64.

Source: Board of Governors of the Federal Reserve System.

TABLE B-66.—Aggregate reserves of depository institutions and monetary base, 1959-85

[Averages of daily figures; millions of dollars; seasonally adjusted, except as noted]

Year and month	Adjusted for changes in reserve requirements ¹					Borrowings of depository institutions from the Federal Reserve, NSA		
	Reserves of depository institutions				Monetary base	Total	Seasonal	Extended credit
	Total	Nonborrowed	Nonborrowed plus extended credit	Required				
1959: Dec.....	13,695	12,754	12,754	13,189	43,425	941		
1960: Dec.....	13,863	13,789	13,789	13,120	43,408	74		
1961: Dec.....	14,293	14,160	14,160	13,709	44,437	133		
1962: Dec.....	14,556	14,296	14,296	13,985	45,683	260		
1963: Dec.....	14,856	14,524	14,524	14,366	47,935	332		
1964: Dec.....	15,336	15,072	15,072	14,930	50,285	264		
1965: Dec.....	15,881	15,437	15,437	15,458	52,961	444		
1966: Dec.....	15,875	15,342	15,342	15,536	55,036	532		
1967: Dec.....	17,279	17,051	17,051	16,904	58,453	228		
1968: Dec.....	18,181	17,435	17,435	17,755	62,533	746		
1969: Dec.....	18,471	17,352	17,352	18,185	65,678	1,119		
1970: Dec.....	19,356	19,023	19,023	19,107	69,685	332		
1971: Dec.....	20,594	20,468	20,468	20,412	74,377	126		
1972: Dec.....	22,663	21,613	21,613	22,379	80,921	1,050		
1973: Dec.....	23,671	22,373	22,373	23,368	87,436	1,298	41	
1974: Dec.....	24,904	24,176	24,323	24,645	94,629	727	32	147
1975: Dec.....	25,044	24,914	24,926	24,778	100,771	130	14	12
1976: Dec.....	25,596	25,543	25,543	25,322	108,347	53	13	
1977: Dec.....	26,627	26,057	26,057	26,437	117,461	569	55	
1978: Dec.....	27,906	27,038	27,038	27,674	128,043	868	135	
1979: Dec.....	29,200	27,728	27,728	28,759	139,016	1,473	81	
1980: Dec.....	31,038	29,348	29,351	30,524	150,342	1,690	116	3
1981: Dec.....	32,096	31,460	31,608	31,777	158,097	636	54	148
1982: Dec.....	34,283	33,649	33,835	33,783	170,145	634	33	186
1983: Dec.....	36,138	35,364	35,366	35,578	185,485	774	96	2
1984: Dec.....	39,081	35,895	38,499	38,229	199,032	3,186	113	2,604
1985: Dec ^P	45,186	43,867	44,367	44,128	216,935	1,318	56	499
1984: Jan.....	36,357	35,642	35,646	35,744	187,484	715	86	4
Feb.....	37,093	36,526	36,531	36,150	188,938	567	103	5
Mar.....	37,019	36,068	36,095	36,308	189,828	952	133	27
Apr.....	36,973	35,739	35,784	36,482	190,515	1,234	139	44
May.....	37,397	34,409	34,446	36,818	191,715	2,988	196	37
June.....	37,986	34,686	36,558	37,212	193,659	3,300	264	1,873
July.....	38,050	32,126	37,134	37,437	194,460	5,924	308	5,008
Aug.....	38,284	30,268	37,311	37,595	195,568	8,017	346	7,043
Sept.....	38,086	30,844	37,303	37,458	196,206	7,242	319	6,459
Oct.....	37,961	31,944	37,001	37,341	196,397	6,017	299	5,057
Nov.....	38,466	33,849	37,686	37,773	197,672	4,617	212	3,837
Dec.....	39,081	35,895	38,499	38,229	199,032	3,186	113	2,604
1985: Jan.....	39,635	38,240	39,290	38,890	200,206	1,395	62	1,050
Feb.....	40,432	39,143	39,947	39,529	202,049	1,289	71	803
Mar.....	40,471	38,878	39,937	39,705	202,945	1,593	88	1,059
Apr.....	40,710	39,387	40,256	39,972	203,562	1,323	135	868
May.....	41,323	39,989	40,522	40,519	205,355	1,334	165	534
June.....	42,177	40,972	41,638	41,272	207,658	1,205	151	665
July.....	42,606	41,500	42,006	41,751	208,831	1,107	167	507
Aug.....	43,193	42,121	42,690	42,366	211,154	1,073	221	570
Sept.....	43,507	42,218	42,874	42,841	212,384	1,289	203	656
Oct.....	43,651	42,464	43,093	42,898	213,456	1,187	172	629
Nov.....	44,377	42,636	43,167	43,449	215,255	1,741	107	530
Dec ^P	45,186	43,867	44,367	44,128	216,935	1,318	56	499

¹ Aggregate reserves incorporate adjustments for discontinuities associated with the implementation of the Monetary Control Act and other regulatory changes to reserve requirements. For details on aggregate reserves series see Federal Reserve *Bulletin*.

Source: Board of Governors of the Federal Reserve System.

TABLE B-67.—Commercial bank loans and securities, 1972-85

[Monthly average, billions of dollars, seasonally adjusted ¹]

Year and month	Total loans and securities	Loans and leases			Other securities
		Total	Commercial and industrial	U.S. Government securities	
1972: Dec.....	572.0	390.0	137.1	88.6	93.4
1973: Dec.....	647.8	460.1	165.0	88.2	99.4
1974: Dec.....	713.7	519.8	196.6	86.3	107.5
1975: Dec.....	745.1	517.1	189.3	116.7	111.2
1976: Dec.....	804.6	554.8	190.9	136.3	113.5
1977: Dec.....	891.4	632.2	211.0	136.6	122.7
1978: Dec.....	1,013.8	746.9	246.1	137.6	129.2
1979: Dec.....	1,135.4	849.1	291.1	144.4	141.9
1980: Dec.....	1,239.7	914.5	326.9	170.9	154.4
1981: Dec.....	1,307.4	967.4	355.1	179.6	160.4
1982: Dec.....	1,400.5	1,032.8	391.5	202.7	165.0
1983: Dec.....	1,553.0	1,122.7	412.8	260.8	169.6
1984: Dec.....	1,716.8	1,316.5	469.0	260.3	140.0
1985: Dec ²	1,895.5	1,450.3	493.9	270.7	174.5
1984: Jan.....	1,565.0	1,160.9	414.1	260.4	143.7
Feb.....	1,584.2	1,181.3	421.8	260.7	142.2
Mar.....	1,599.8	1,196.5	432.2	261.0	142.3
Apr.....	1,613.2	1,213.5	438.5	257.6	142.1
May.....	1,630.1	1,232.3	448.1	257.4	140.5
June.....	1,637.0	1,243.6	452.3	253.7	139.7
July.....	1,653.2	1,257.2	455.1	256.4	139.5
Aug.....	1,662.9	1,264.9	458.2	257.2	140.8
Sept.....	² 1,675.8	² 1,275.7	² 460.2	258.1	141.9
Oct.....	1,684.1	1,285.5	463.2	257.1	141.5
Nov.....	1,702.8	1,302.1	467.6	259.5	141.2
Dec.....	1,716.8	1,316.5	469.0	260.3	140.0
1985: Jan.....	1,726.3	1,323.4	469.2	260.3	142.6
Feb.....	1,744.8	1,337.7	474.2	266.0	141.1
Mar.....	1,761.6	1,355.6	481.2	267.1	138.9
Apr.....	1,768.8	1,367.1	481.9	261.4	140.2
May.....	1,788.5	1,380.0	484.3	266.3	142.2
June.....	1,802.7	1,391.0	484.3	267.1	144.5
July.....	1,819.0	1,402.1	484.1	271.6	145.4
Aug.....	1,828.8	1,409.2	485.7	271.4	148.2
Sept.....	1,841.3	1,416.9	487.2	273.1	151.3
Oct.....	1,844.4	1,419.7	487.0	270.0	154.8
Nov.....	1,869.6	1,433.9	490.6	275.0	160.7
Dec ²	1,895.5	1,450.3	493.9	270.7	174.5

¹ 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.

² Beginning September 26, 1984, a transfer of loans from Continental Illinois National Bank to the Federal Deposit Insurance Corporation reduced total loans and investments and total loans by \$1.9 billion, commercial and industrial loans by \$1.4 billion, and real estate loans (not shown here) by \$0.4 billion.

Note.—Data are not strictly comparable because of breaks in the series.

Source: Board of Governors of the Federal Reserve System.

TABLE B-68.—Bond yields and interest rates, 1929-85

[Percent per annum]

Year and month	U.S. Treasury securities				Corporate bonds (Moody's)		High-grade municipal bonds (Standard & Poor's)	New-home mortgage yields (FHLBB) ⁴	Commercial paper, 6 months ⁵	Prime rate charged by banks ⁶	Discount rate, Federal Reserve Bank of New York ⁶	Federal funds rate ⁷
	Bills (new issues) ¹		Constant maturities ²		Aaa ³	Baa						
	3-month	6-month	3-year	10-year								
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	* 1.00	
1943	.373				2.73	3.91	2.06		.69	1.50	* 1.00	
1944	.375				2.72	3.61	1.86		.73	1.50	* 1.00	
1945	.375				2.62	3.29	1.67		.75	1.50	* 1.00	
1946	.375				2.53	3.05	1.64		.81	1.50	* 1.00	
1947	.594				2.61	3.24	2.01		1.03	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	7.372	8.29	8.41	8.73	9.49	5.90	9.56	7.99	9.06	7.46	7.93
1979	10.441	10.017	9.71	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	14.029	13.776	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
1983	8.63	8.75	10.45	11.10	12.04	13.55	9.47	12.57	8.89	10.79	8.50	9.09
1984	9.58	9.80	11.89	12.44	12.71	14.19	10.15	12.38	10.16	12.04	8.80	10.23
1985	7.48	7.66	9.64	10.62	11.37	12.72	9.18		8.01	9.93	7.69	8.10
1980:										High-low	High-low	
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

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 Series excludes public utility issues for January 17, 1984 through October 11, 1984 due to lack of appropriate issues.⁴ 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.

See next page for continuation of table.

TABLE B-68.—Bond yields and interest rates, 1929-85—Continued

[Percent per annum]

Year and month	U.S. Treasury securities				Corporate bonds (Moody's)		High-grade municipal bonds (Standard & Poor's)	New-home mortgage yields (FHLBB) *	Com-mercial paper, 6 months *	Prime rate charged by banks *	Discount rate, Federal Reserve Bank of New York *	Federal funds rate *
	Bills (new issues) †		Constant maturities ‡									
	3-month	6-month	3-year	10-year	Aaa ‡	Baa					High-low		High-low
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	13.69	8.50	11.50-11.50	9.00-8.50	8.95
1983:												
Jan	7.810	7.898	9.64	10.46	11.79	13.94	9.45	13.49	8.15	11.50-11.00	8.50-8.50	8.68
Feb	8.130	8.233	9.91	10.72	12.01	13.95	9.48	13.16	8.39	11.00-10.50	8.50-8.50	8.51
Mar	8.304	8.325	9.84	10.51	11.73	13.61	9.16	13.41	8.48	10.50-10.50	8.50-8.50	8.77
Apr	8.252	8.343	9.76	10.40	11.51	13.29	8.96	12.42	8.48	10.50-10.50	8.50-8.50	8.80
May	8.19	8.20	9.66	10.38	11.46	13.09	9.03	12.67	8.31	10.50-10.50	8.50-8.50	8.63
June	8.82	8.89	10.32	10.85	11.74	13.37	9.51	12.36	9.03	10.50-10.50	8.50-8.50	8.98
July	9.12	9.29	10.90	11.38	12.15	13.39	9.46	12.50	9.36	10.50-10.50	8.50-8.50	9.37
Aug	9.39	9.53	11.30	11.85	12.51	13.64	9.72	12.38	9.68	11.00-10.50	8.50-8.50	9.56
Sept	9.05	9.19	11.07	11.65	12.37	13.55	9.57	12.54	9.28	11.00-11.00	8.50-8.50	9.45
Oct	8.71	8.90	10.87	11.54	12.25	13.46	9.64	12.25	8.98	11.00-11.00	8.50-8.50	9.48
Nov	8.71	8.89	10.96	11.69	12.41	13.61	9.79	12.34	9.09	11.00-11.00	8.50-8.50	9.34
Dec	8.96	9.14	11.13	11.83	12.57	13.75	9.90	12.42	9.50	11.00-11.00	8.50-8.50	9.47
1984:												
Jan	8.93	9.06	10.93	11.67	12.20	13.65	9.61	12.29	9.18	11.00-11.00	8.50-8.50	9.56
Feb	9.03	9.13	11.05	11.84	12.08	13.59	9.63	12.23	9.31	11.00-11.00	8.50-8.50	9.59
Mar	9.44	9.58	11.59	12.32	12.57	13.99	9.92	12.02	9.86	11.50-11.00	8.50-8.50	9.91
Apr	9.69	9.83	11.98	12.63	12.81	14.31	9.98	12.04	10.22	12.00-11.50	9.00-9.00	10.29
May	9.90	10.31	12.75	13.41	13.28	14.74	10.55	12.18	10.87	12.50-12.00	9.00-9.00	10.32
June	9.94	10.55	13.18	13.56	13.55	15.05	10.71	12.10	11.23	13.00-12.50	9.00-9.00	11.06
July	10.13	10.58	13.08	13.36	13.44	15.15	10.50	12.50	11.34	13.00-13.00	9.00-9.00	11.23
Aug	10.49	10.65	12.50	12.72	12.87	14.63	10.03	12.43	11.16	13.00-13.00	9.00-9.00	11.64
Sept	10.41	10.51	12.34	12.52	12.66	14.35	10.17	12.53	10.94	13.00-12.75	9.00-9.00	11.30
Oct	9.97	10.05	11.85	12.16	12.63	13.94	10.34	12.77	10.16	12.75-12.00	9.00-9.00	9.99
Nov	8.79	8.99	10.90	11.57	12.29	13.48	10.27	12.75	9.06	12.00-11.25	9.00-8.50	9.43
Dec	8.16	8.36	10.56	11.50	12.13	13.40	10.04	12.55	8.55	11.25-10.75	8.50-8.00	8.38
1985:												
Jan	7.76	8.03	10.43	11.38	12.08	13.26	9.55	12.27	8.15	10.75-10.50	8.00-8.00	8.35
Feb	8.22	8.34	10.55	11.51	12.13	13.23	9.66	12.21	8.69	10.50-10.50	8.00-8.00	8.50
Mar	8.57	8.92	11.05	11.86	12.56	13.69	9.79	11.92	9.23	10.50-10.50	8.00-8.00	8.58
Apr	8.00	8.31	10.49	11.43	12.23	13.51	9.48	12.05	8.47	10.50-10.50	8.00-8.00	8.27
May	7.56	7.75	9.75	10.85	11.72	13.15	9.08	12.01	7.88	10.50-10.00	8.00-7.50	7.97
June	7.01	7.16	9.05	10.16	10.94	12.40	8.78	11.75	7.38	10.00-9.50	7.50-7.50	7.53
July	7.05	7.16	9.18	10.31	10.97	12.43	8.90	11.34	7.57	9.50-9.50	7.50-7.50	7.88
Aug	7.18	7.35	9.31	10.33	11.05	12.50	9.18	11.24	7.74	9.50-9.50	7.50-7.50	7.90
Sept	7.08	7.27	9.37	10.37	11.07	12.48	9.37	11.17	7.86	9.50-9.50	7.50-7.50	7.92
Oct	7.17	7.32	9.25	10.24	11.02	12.36	9.24	11.09	7.79	9.50-9.50	7.50-7.50	7.99
Nov	7.20	7.26	8.88	9.78	10.55	11.99	8.64	11.01	7.69	9.50-9.50	7.50-7.50	8.05
Dec	7.07	7.09	8.40	9.26	10.16	11.58	8.51	10.87	7.62	9.50-9.50	7.50-7.50	8.27

* Bank-discount basis; prior to November 1979, data are for 4-6 months paper.

† 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.

‡ 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.

§ 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.

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-69.—Total funds raised in credit markets by nonfinancial sectors, 1976-85

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

Item	1976	1977	1978	1979	1980	1981	1982	1983	1984
Net credit market borrowing by nonfinancial sectors									
Total net borrowing by domestic nonfinancial sectors.....	243.5	319.4	371.7	388.7	340.0	371.6	398.3	538.9	755.6
U.S. Government.....	69.0	56.8	53.7	37.4	79.2	87.4	161.3	186.6	198.8
Treasury issues.....	69.1	57.6	55.1	38.8	79.8	87.8	162.1	186.7	199.0
Agency issues and mortgages.....	-.1	-.9	-1.4	-1.4	-.6	-.5	-.9	-.1	-.2
Private domestic nonfinancial sectors.....	174.5	262.6	318.0	351.3	260.8	284.2	237.0	352.3	556.8
Debt capital instruments.....	123.6	171.1	201.6	213.9	186.3	153.7	153.5	249.1	322.1
Tax-exempt obligations.....	15.7	21.9	28.4	30.3	30.3	23.4	48.6	57.3	65.8
Corporate bonds.....	22.8	22.9	21.1	17.3	26.7	21.8	18.7	16.0	42.3
Mortgages.....	85.1	126.3	152.1	166.2	129.4	108.5	86.2	175.7	214.1
Home mortgages.....	63.9	94.0	113.6	121.7	93.8	71.6	50.4	115.6	139.2
Multi-family residential.....	3.9	7.1	9.4	8.3	7.1	4.8	5.3	9.4	14.0
Commercial.....	11.6	18.1	21.9	24.4	19.2	22.2	25.2	47.6	58.8
Farm.....	5.7	7.1	7.2	11.8	9.3	9.9	5.3	3.0	2.1
Other debt instruments.....	50.9	91.6	116.5	137.5	74.5	130.5	83.6	103.3	234.8
Consumer credit.....	25.4	40.2	48.8	45.4	4.7	22.7	20.1	59.8	96.5
Bank loans n.e.c.....	4.5	27.1	37.4	51.2	37.0	54.7	54.1	26.7	79.4
Open-market paper.....	4.0	2.9	5.2	11.1	5.7	19.2	-4.7	-1.6	23.7
Other.....	16.9	21.3	25.1	29.7	27.1	33.9	14.0	18.3	35.2
By borrowing sector: Total.....	174.5	262.6	318.0	351.3	260.8	284.2	237.0	352.3	556.8
State and local governments.....	13.2	12.0	16.5	17.6	17.2	6.8	25.9	37.6	45.0
Households.....	91.5	140.7	173.4	181.0	117.9	119.2	90.4	190.4	249.5
Nonfinancial business.....	69.8	110.0	128.1	152.7	125.7	158.3	120.7	124.3	262.4
Farm.....	10.2	12.3	14.6	21.4	14.3	16.4	7.9	4.5	2.9
Nonfarm noncorporate.....	15.4	28.0	32.8	35.3	31.0	38.4	40.9	65.2	77.8
Corporate.....	44.2	69.7	80.6	96.0	80.4	103.4	71.9	54.6	181.7
Foreign net borrowing in United States.....	19.3	13.5	33.8	20.2	27.2	27.2	15.7	18.9	1.7
Bonds.....	8.6	5.1	4.2	3.9	.8	5.4	6.7	3.8	4.1
Bank loans n.e.c.....	5.6	3.1	19.1	2.3	11.5	3.7	-6.2	4.9	-7.8
Open-market paper.....	1.9	2.4	6.6	11.2	10.1	13.9	10.7	6.0	1.4
U.S. Government loans.....	3.3	3.0	3.9	2.9	4.7	4.2	4.5	4.3	4.0
Total domestic plus foreign.....	262.8	332.9	405.5	408.9	367.2	398.8	414.0	557.8	757.4
Direct and indirect supply of funds to credit markets									
Total funds supplied to domestic nonfinancial sectors.....	243.5	319.4	371.7	388.7	340.0	371.6	398.3	538.9	755.6
Private domestic nonfinancial sectors.....	170.7	185.5	218.4	246.5	227.6	294.7	270.1	367.2	484.5
Deposits and currency.....	132.1	149.0	153.9	146.8	181.1	221.9	181.6	224.4	292.2
Checkable deposits and currency.....	17.8	25.3	25.4	26.2	15.5	27.5	25.1	37.4	30.0
Time and savings deposits.....	110.3	120.0	112.1	78.1	128.7	83.9	130.5	212.0	225.0
Money market fund shares.....	.0	.2	6.9	34.4	29.2	107.5	24.7	-44.1	47.2
Security repurchase agreements.....	2.3	2.2	7.5	6.6	6.5	2.5	3.8	14.3	-5.8
Foreign deposits.....	1.7	1.3	2.0	1.5	1.1	.5	-2.5	4.8	-4.0
Credit market instruments.....	38.7	36.5	64.4	99.7	46.5	72.9	88.5	142.8	192.2
Foreign funds.....	10.6	41.0	39.8	23.1	1.6	7.6	-3.9	49.2	62.4
At banks.....	-4.5	1.4	6.5	27.6	-21.7	-8.7	-26.7	22.1	19.0
Credit market instruments.....	15.2	39.6	33.3	-4.5	23.3	16.2	22.8	27.1	43.4
U.S. Government and related loans, net.....	1.1	4.1	-6.5	11.6	1.8	6.9	10.7	3.7	22.3
U.S. Government cash balances.....	-1	4.3	6.8	.4	-2.6	-1.1	6.1	-5.3	4.0
Private insurance and pension reserves.....	41.5	55.4	74.8	72.9	83.7	90.7	103.2	95.1	111.7
Other sources.....	19.7	29.1	38.6	34.2	27.9	-27.2	12.1	28.9	70.8

See next page for continuation of table.

TABLE B-69.—Total funds raised in credit markets by nonfinancial sectors, 1976-85—Continued

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

Item	1984				1985		
	I	II	III	IV	I	II	III
Net credit market borrowing by nonfinancial sectors							
Total net borrowing by domestic nonfinancial sectors	661.0	747.0	704.7	909.9	675.5	760.4	742.2
U.S. Government	173.5	171.9	194.9	254.9	144.1	218.1	166.4
Treasury issues	173.8	172.1	195.1	255.0	144.2	218.2	166.4
Agency issues and mortgages	-.3	-.1	-.1	-.1	-.2	-.1	-.1
Private domestic nonfinancial sectors	487.5	575.1	509.8	655.0	531.4	542.4	575.8
Debt capital instruments	258.4	305.2	333.2	391.5	323.0	376.3	404.1
Tax-exempt obligations	42.1	35.7	72.3	113.0	73.9	103.2	145.8
Corporate bonds	19.8	28.9	49.4	70.9	53.7	69.2	56.9
Mortgages	196.4	240.6	211.5	207.7	195.5	203.9	201.5
Home mortgages	136.8	152.9	131.8	135.2	130.6	142.8	149.1
Multi-family residential	12.3	19.7	9.5	14.5	19.3	11.0	13.0
Commercial	45.8	65.5	67.4	56.6	45.7	53.8	48.5
Farm	1.7	2.4	2.8	1.4	-.1	-3.6	-9.1
Other debt instruments	229.1	269.9	176.6	263.5	208.4	166.0	171.7
Consumer credit	78.8	125.4	90.2	91.5	121.3	112.1	115.2
Bank loans n.e.c.	93.5	86.8	35.3	102.0	17.0	33.9	35.0
Open-market paper	26.7	40.3	22.6	5.0	24.0	8.6	1.5
Other	30.1	17.3	28.5	64.9	46.2	11.5	20.0
By borrowing sector: Total	487.5	575.1	509.8	655.0	531.4	542.4	575.8
State and local governments	23.9	18.8	52.9	84.3	61.1	82.2	116.8
Households	215.5	280.9	232.1	269.3	263.5	272.6	295.3
Nonfinancial business	248.1	275.3	224.8	301.4	206.8	187.6	163.7
Farm	3.8	4	6.5	1.1	-11.0	-3.3	-8.1
Nonfarm noncorporate	74.6	91.4	75.0	70.1	73.9	68.9	73.3
Corporate	169.7	183.5	143.4	230.3	144.0	122.1	98.5
Foreign net borrowing in United States	-6.5	52.3	-38.5	-.4	-8.0	-6.1	5.8
Bonds	-1.1	3.3	2.4	11.7	2.3	8.0	5.5
Bank loans n.e.c.	-2.8	-6.4	-14.2	-7.8	-12.2	.3	-6.7
Open-market paper	-9.1	50.9	-30.3	-5.9	-.1	-17.5	5.5
U.S. Government loans	6.5	4.5	3.7	1.5	2.0	3.1	1.5
Total domestic plus foreign	654.5	799.3	666.2	909.4	667.5	754.3	748.0
Direct and indirect supply of funds to credit markets							
Total funds supplied to domestic nonfinancial sectors	661.0	747.0	704.7	909.9	675.5	760.4	742.2
Private domestic nonfinancial sectors	404.9	521.7	447.9	563.3	435.8	360.7	425.1
Deposits and currency	291.4	285.6	221.7	370.2	182.5	193.6	204.3
Checkable deposits and currency	51.0	30.7	-19.8	57.9	-11.8	63.7	116.4
Time and savings deposits	200.3	236.9	241.2	221.4	196.4	130.5	115.4
Money market fund shares	44.9	15.4	20.5	107.9	-12.1	20.4	-21.2
Security repurchase agreements	-1.4	8.1	-15.8	-14.2	10.8	-13.3	-3.5
Foreign deposits	-3.5	-5.4	-4.4	-2.8	-.9	-7.8	-2.8
Credit market instruments	113.5	236.1	226.2	193.1	253.4	167.1	220.9
Foreign funds	46.9	67.2	48.7	86.8	44.0	75.3	130.2
At banks	29.1	25.3	16.1	5.7	28.9	-7.3	40.5
Credit market instruments	17.8	41.9	32.6	81.2	15.2	82.6	89.7
U.S. Government and related loans, net	25.8	-24.1	15.6	71.7	67.8	49.7	20.7
U.S. Government cash balances	5.1	-1.8	16.3	-3.5	-12.1	50.9	-71.7
Private insurance and pension reserves	109.0	126.9	93.9	117.0	68.5	166.2	137.4
Other sources	69.2	57.1	82.3	74.5	71.4	57.7	100.5

Source: Board of Governors of the Federal Reserve System.

TABLE B-70.—Mortgage debt outstanding by type of property and of financing, 1939-85

(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 ¹	Commercial properties ¹	Government underwritten				Conventional ²	
							Total ²	1- to 4-family houses	FHA insured	VA guaranteed	Total	1- to 4-family houses
1939	35.5	6.6	28.9	16.3	5.6	7.0	1.8	1.8	1.8		27.1	14.5
1940	36.5	6.5	30.0	17.4	5.7	6.9	2.3	2.3	2.3		27.7	15.1
1941	37.6	6.4	31.2	18.4	5.9	7.0	3.0	3.0	3.0		28.2	15.4
1942	36.7	6.0	30.8	18.2	5.8	6.7	3.7	3.7	3.7		27.1	14.5
1943	35.3	5.4	29.9	17.8	5.8	6.3	4.1	4.1	4.1		25.8	13.7
1944	34.7	4.9	29.7	17.9	5.6	6.2	4.2	4.2	4.2		25.5	13.7
1945	35.5	4.8	30.8	18.6	5.7	6.4	4.3	4.3	4.1	0.2	26.5	14.3
1946	41.8	4.9	36.9	23.0	6.1	7.7	6.3	6.1	3.7	2.4	30.6	16.9
1947	48.9	5.1	43.9	28.2	6.6	9.1	9.8	9.3	3.8	5.5	34.1	18.9
1948	56.2	5.3	50.9	33.3	7.5	10.2	13.6	12.5	5.3	7.2	37.3	20.8
1949	62.7	5.6	57.1	37.6	8.6	10.8	17.1	15.0	6.9	8.1	40.0	22.6
1950	72.8	6.1	66.7	45.2	10.1	11.5	22.1	18.8	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	473.5	30.3	443.2	297.4	60.1	85.6	109.2	97.3	59.9	37.3	333.9	200.2
1971	524.0	32.2	491.8	325.9	70.1	95.9	120.7	105.2	65.7	39.5	371.1	220.7
1972	597.1	35.1	562.0	366.5	82.8	112.7	131.1	113.0	68.2	44.7	430.9	253.5
1973	672.3	39.5	632.8	407.9	93.1	131.7	135.0	116.2	66.2	50.0	497.7	291.7
1974	732.3	44.7	687.5	440.7	100.0	146.9	140.2	121.3	65.1	56.2	547.3	319.4
1975	791.7	49.7	742.0	482.1	100.6	159.3	147.0	127.7	66.1	61.6	595.0	354.3
1976	878.5	55.3	823.2	546.3	105.7	171.2	154.1	133.5	66.5	67.0	668.0	412.8
1977	1,009.8	63.5	946.4	642.7	114.0	189.7	161.7	141.6	68.0	73.6	784.6	501.0
1978	1,161.9	71.6	1,090.2	753.5	124.9	211.8	176.4	153.4	71.4	82.0	913.9	600.2
1979	1,327.3	85.6	1,241.7	870.5	134.9	236.3	199.0	172.9	81.0	92.0	1,042.7	697.6
1980	1,457.5	95.8	1,361.8	963.9	142.3	255.5	225.1	195.2	93.6	101.6	1,136.7	768.8
1981	1,564.0	105.8	1,458.2	1,038.5	142.1	277.5	238.9	207.6	101.3	106.2	1,219.3	830.9
1982	1,631.3	110.0	1,521.2	1,074.7	145.8	300.8	248.9	217.9	108.0	109.9	1,272.4	856.8
1983	1,811.4	112.6	1,698.8	1,192.8	156.7	349.2	279.8	248.8	127.4	121.4	1,419.0	944.0
1984	2,022.5	111.6	1,910.9	1,329.6	170.5	410.7	294.8	265.9	136.7	129.1	1,616.0	1,063.7
1983: I	1,659.7	110.3	1,549.4	1,093.2	146.6	309.6	252.5	222.1	110.8	111.3	1,296.9	871.1
II	1,703.9	111.3	1,592.6	1,120.9	149.8	322.0	261.1	230.0	115.8	114.3	1,331.5	890.8
III	1,759.0	112.1	1,646.8	1,158.2	153.5	335.1	273.7	241.7	123.8	117.9	1,373.2	916.5
IV	1,811.4	112.6	1,698.8	1,192.8	156.7	349.2	279.8	248.8	127.4	121.4	1,419.0	944.0
1984: I	1,855.9	112.4	1,743.6	1,223.4	160.3	359.9	286.8	255.9	131.1	124.8	1,456.8	967.5
II	1,917.2	112.6	1,804.6	1,261.8	165.4	377.5	290.5	260.5	133.6	126.9	1,514.2	1,001.3
III	1,972.8	112.7	1,860.1	1,296.5	167.9	395.7	292.9	263.6	135.6	128.0	1,567.3	1,032.9
IV	2,022.5	111.6	1,910.9	1,329.6	170.5	410.7	294.8	265.9	136.7	129.1	1,616.0	1,063.7
1985: I	2,068.3	111.5	1,956.8	1,360.3	175.5	421.0	299.7	270.6	139.8	130.8	1,657.1	1,089.7
II	2,126.9	110.8	2,016.1	1,402.0	178.5	435.7	305.4	276.0	144.3	131.6	1,710.7	1,126.0
III	2,183.9	109.0	2,074.9	1,443.7	181.5	449.8	323.8	282.6	148.3	134.3	1,751.1	1,161.0

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, 1939-85*

[Billions of dollars]

End of year or quarter	Total	Major financial institutions					Other holders	
		Total	Savings and loan associa- tions	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.....	473.5	355.9	150.3	57.9	73.3	74.4	38.3	79.3
1971.....	524.0	394.2	174.3	62.0	82.5	75.5	46.4	83.4
1972.....	597.1	450.0	206.2	67.6	99.3	76.9	54.6	92.5
1973.....	672.3	505.4	231.7	73.2	119.1	81.4	64.8	102.2
1974.....	732.3	542.6	249.3	74.9	132.1	86.2	82.2	107.5
1975.....	791.7	581.2	278.6	77.2	136.2	89.2	101.1	109.4
1976.....	878.5	647.5	323.0	81.6	151.3	91.6	116.7	114.3
1977.....	1,009.8	745.2	381.2	88.2	179.0	96.8	140.5	124.1
1978.....	1,161.9	848.2	432.8	95.2	214.0	106.2	170.6	143.1
1979.....	1,327.3	938.2	475.7	98.9	245.2	118.4	216.0	173.1
1980.....	1,457.5	996.8	503.2	99.9	262.7	131.1	256.8	203.9
1981.....	1,564.0	1,040.5	518.5	100.0	284.2	137.7	289.4	234.1
1982.....	1,631.3	1,021.3	483.6	94.5	301.3	142.0	355.4	254.5
1983.....	1,811.4	1,108.2	494.8	131.9	330.5	151.0	433.4	269.7
1984.....	2,022.5	1,241.2	555.3	154.4	374.8	156.7	491.1	290.3
1983: I.....	1,659.7	1,026.3	477.4	101.6	303.9	143.3	375.3	258.1
II.....	1,703.9	1,045.7	475.2	114.7	311.1	144.7	395.5	262.6
III.....	1,759.0	1,077.5	483.3	125.5	321.2	147.4	415.7	265.8
IV.....	1,811.4	1,108.2	494.8	131.9	330.5	151.0	433.4	269.7
1984: I.....	1,855.9	1,133.6	503.5	139.1	339.7	151.3	448.4	274.0
II.....	1,917.2	1,177.3	528.2	143.4	352.3	153.5	458.9	280.9
III.....	1,972.8	1,214.7	550.1	146.1	363.2	155.4	472.3	285.7
IV.....	2,022.5	1,241.2	555.3	154.4	374.8	156.7	491.1	290.3
1985: I.....	2,068.3	1,261.9	559.3	161.0	383.4	158.2	511.3	295.1
II.....	2,126.9	1,292.4	569.3	165.7	396.0	161.5	531.7	302.8
III.....	2,183.9	1,321.2	575.6	173.5	408.2	163.9	555.2	307.5

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 (FmHA), and in earlier years Reconstruction Finance Corporation, Homeowners Loan Corporation, and Federal Farm Mortgage Corporation. Also includes U.S.-sponsored agencies such as new FNMA, Federal Land Banks, Federal Home Loan Mortgage Corporation (FHLMC), and mortgage pass-through securities issued or guaranteed by GNMA, FHLMC, FNMA or FmHA. 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.

TABLE B-72.—*Consumer credit outstanding, 1950-85*

[Amount outstanding (end of month); millions of dollars, seasonally adjusted]

Year and month	Total consumer credit	Installment credit ¹					Noninstallment credit ⁴
		Total	Automobile	Revolving ²	Mobile home ³	Other	
December:							
1950.....	25,018	15,166	6,035			9,131	9,852
1951.....	26,576	15,859	5,981			9,878	10,717
1952.....	31,830	20,121	7,651			12,470	11,709
1953.....	35,928	23,870	9,702			14,168	12,058
1954.....	37,293	24,470	9,755			14,715	12,823
1955.....	44,319	29,809	13,485			16,324	14,510
1956.....	48,224	32,660	14,499			18,161	15,564
1957.....	51,136	34,914	15,493			19,421	16,222
1958.....	51,595	34,736	14,267			20,469	16,859
1959.....	59,432	40,421	16,641			23,780	19,011
1960.....	63,928	44,335	18,108			26,227	19,593
1961.....	66,569	45,438	17,656			27,782	21,131
1962.....	72,830	50,375	20,001			30,374	22,455
1963.....	81,578	57,056	22,891			34,165	24,522
1964.....	91,279	64,674	25,865			38,809	26,605
1965.....	101,726	72,814	29,378			43,436	28,912
1966.....	108,227	78,162	31,024			47,138	30,065
1967.....	113,628	81,783	31,136			50,647	31,845
1968.....	124,915	90,112	34,352	2,022		53,738	34,803
1969.....	135,431	99,381	36,946	3,563		58,872	36,050
1970.....	141,010	103,905	36,348	4,900	2,433	60,224	37,105
1971.....	155,537	116,434	40,522	8,252	7,171	60,489	39,103
1972.....	175,286	131,258	47,835	9,391	9,468	64,564	44,028
1973.....	200,894	152,910	53,740	11,318	13,505	74,347	47,984
1974.....	210,634	162,203	54,241	13,232	14,582	80,148	48,431
1975.....	219,772	169,387	57,279	14,467	14,382	83,259	50,385
1976.....	244,932	190,725	67,798	16,505	14,530	91,892	54,207
1977.....	284,599	226,646	82,890	36,427	14,897	92,432	57,953
1978.....	332,849	269,392	101,863	45,004	15,199	107,326	63,457
1979.....	377,486	307,115	116,523	53,174	16,843	120,575	70,371
1980.....	369,842	296,290	112,134	54,900	18,783	110,473	73,552
1981.....	392,287	312,907	119,796	60,309	19,890	112,912	79,380
1982.....	412,811	328,275	124,938	65,019	22,491	115,827	84,536
1983.....	471,551	376,006	142,497	76,453	23,773	133,283	95,545
1984.....	566,919	452,372	172,461	94,940	24,552	160,419	114,547
1984: Jan.....	477,437	381,273	145,451	76,998	23,799	135,025	96,164
Feb.....	485,001	387,461	147,885	78,069	23,745	137,762	97,540
Mar.....	491,615	393,389	148,933	81,029	23,768	139,660	98,226
Apr.....	500,241	400,182	151,273	82,880	23,911	142,118	100,059
May.....	511,891	409,275	154,914	85,518	24,049	144,794	102,616
June.....	521,172	416,357	157,639	86,874	24,240	147,604	104,815
July.....	529,505	422,838	160,726	87,646	24,574	149,892	106,667
Aug.....	537,591	428,860	163,208	88,909	24,791	151,952	108,731
Sept.....	543,148	433,842	164,721	90,393	24,918	153,810	109,306
Oct.....	550,624	439,473	167,225	91,881	24,526	155,841	111,151
Nov.....	557,867	445,553	169,774	93,495	24,435	157,849	112,314
Dec.....	566,919	452,372	172,461	94,940	24,552	160,419	114,547
1985: Jan.....	575,873	459,595	175,348	96,897	24,393	162,957	116,278
Feb.....	586,842	468,636	178,546	99,424	24,675	165,991	118,206
Mar.....	597,235	476,978	181,937	102,055	24,664	168,322	120,257
Apr.....	607,308	485,248	185,425	104,181	24,882	170,760	122,060
May.....	618,555	494,290	189,217	106,610	25,068	173,395	124,265
June.....	625,254	499,517	191,903	106,537	25,264	175,813	125,737
July.....	633,980	505,764	194,268	107,393	25,588	178,515	128,216
Aug.....	641,634	511,490	196,474	108,329	25,787	180,900	130,144
Sept.....	654,377	523,021	203,678	110,303	25,955	183,085	131,356
Oct.....	662,417	531,146	207,332	112,345	26,133	185,336	131,271
Nov.....	667,870	536,029	208,417	115,201	26,129	186,282	131,841

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 Noninstallment credit is credit scheduled to be repaid in a lump sum, including single-payment loans, charge accounts, and service credit. Because of inconsistencies in the data and infrequent benchmarking, series is no longer published by the Federal Reserve Board on a regular basis. Data are shown here as a general indication of trends.

Source: Board of Governors of the Federal Reserve System.

GOVERNMENT FINANCE

TABLE B-73.—Federal receipts, outlays, surplus or deficit, and debt, selected fiscal years 1929–87

[Billions of dollars; fiscal years]

Fiscal year or period	Total			On-budget			Off-budget			Gross Federal debt (end of period)		Addendum: Gross national product
	Re- ceipts	Outlays	Surplus or deficit (—)	Re- ceipts	Outlays	Surplus or deficit (—)	Re- ceipts	Outlays	Surplus or deficit (—)	Total	Held by the public	
1929.....	3.9	3.1	0.7							¹ 16.9		
1933.....	2.0	4.6	-2.6							¹ 22.5		
1939.....	6.3	9.1	-2.8	5.8	9.2	-3.4	0.5	0.0	0.5	48.2	41.4	
1940.....	6.5	9.5	-2.9	6.0	9.5	-3.5	.6	.0	.6	50.7	42.8	95.8
1941.....	8.7	13.7	-4.9	8.0	13.6	-5.6	.7	.0	.7	57.5	48.2	113.0
1942.....	14.6	35.1	-20.5	13.7	35.1	-21.3	.9	.1	.8	79.2	67.8	142.2
1943.....	24.0	78.6	-54.6	22.9	78.5	-55.6	1.1	.1	1.0	142.6	127.8	175.8
1944.....	43.7	91.3	-47.6	42.5	91.2	-48.7	1.3	.1	1.2	204.1	184.8	202.0
1945.....	45.2	92.7	-47.6	43.8	92.6	-48.7	1.3	.1	1.2	260.1	235.2	212.4
1946.....	39.3	55.2	-15.9	38.1	55.0	-17.0	1.2	.2	1.0	271.0	241.9	212.9
1947.....	38.5	34.5	4.0	37.1	34.2	2.9	1.5	.3	1.2	257.1	224.3	225.0
1948.....	41.6	29.8	11.8	39.9	29.4	10.5	1.6	.4	1.2	252.0	216.3	248.5
1949.....	39.4	38.8	.6	37.7	38.4	-.7	1.7	.4	1.3	252.6	214.3	264.1
1950.....	39.4	42.6	-3.1	37.3	42.0	-4.7	2.1	.5	1.6	256.9	219.0	266.9
1951.....	51.6	45.5	6.1	48.5	44.2	4.3	3.1	1.3	1.8	255.3	214.3	314.7
1952.....	66.2	67.7	-1.5	62.6	66.0	-3.4	3.6	1.7	1.9	259.1	214.8	342.7
1953.....	69.6	76.1	-6.5	65.5	73.8	-8.3	4.1	2.3	1.8	266.0	218.4	365.1
1954.....	69.7	70.9	-1.2	65.1	67.9	-2.8	4.6	2.9	1.7	270.8	224.5	369.4
1955.....	65.5	68.4	-3.0	60.4	64.5	-4.1	5.1	4.0	1.1	274.4	226.6	387.6
1956.....	74.6	70.6	3.9	68.2	65.7	2.5	6.4	5.0	1.5	272.8	222.2	418.0
1957.....	80.0	76.6	3.4	73.2	70.6	2.6	6.8	6.0	.8	272.4	219.4	441.2
1958.....	79.6	82.4	-2.8	71.6	74.9	-3.3	8.0	7.5	.5	279.7	226.4	449.8
1959.....	79.2	92.1	-12.8	71.0	83.1	-12.1	8.3	9.0	-.7	287.8	235.0	479.5
1960.....	92.5	92.2	.3	81.9	81.3	.5	10.6	10.9	-.2	290.9	237.2	507.7
1961.....	94.4	97.7	-3.3	82.3	86.0	-3.8	12.1	11.7	.4	292.9	238.6	519.0
1962.....	99.7	106.8	-7.1	87.4	93.3	-5.9	12.3	13.5	-1.3	303.3	248.4	556.6
1963.....	106.6	111.3	-4.8	92.4	96.4	-4.0	14.2	15.0	-.8	310.8	254.5	588.6
1964.....	112.6	118.5	-5.9	96.2	102.8	-6.5	16.4	15.7	.6	316.8	257.6	629.4
1965.....	116.8	118.2	-1.4	100.1	101.7	-1.6	16.7	16.5	.2	323.2	261.6	673.6
1966.....	130.8	134.5	-3.7	111.7	114.8	-3.1	19.1	19.7	-.6	329.5	264.7	740.5
1967.....	148.8	157.5	-8.6	124.4	137.0	-12.6	24.4	20.4	4.0	341.3	267.5	793.5
1968.....	153.0	178.1	-25.2	128.1	155.8	-27.7	24.9	22.3	2.6	369.8	290.6	852.4
1969.....	186.9	183.6	3.2	157.9	158.4	-.5	29.0	25.2	3.7	367.1	279.5	929.5
1970.....	192.8	195.6	-2.8	159.3	168.0	-8.7	33.5	27.6	5.9	382.6	284.9	990.5
1971.....	187.1	210.2	-23.0	151.3	177.3	-26.1	35.8	32.8	3.0	409.5	304.3	1,057.1
1972.....	207.3	230.7	-23.4	167.4	193.8	-26.4	39.9	36.9	3.1	437.3	323.8	1,151.2
1973.....	230.8	245.7	-14.9	184.7	200.1	-15.4	46.1	45.6	.5	468.4	343.0	1,285.5
1974.....	263.2	269.4	-6.1	209.3	217.3	-8.0	53.9	52.1	1.8	486.2	346.1	1,417.0
1975.....	279.1	332.3	-53.2	216.6	271.9	-55.3	62.5	60.4	2.0	544.1	396.9	1,523.5
1976.....	298.1	371.8	-73.7	231.7	302.2	-70.5	66.4	69.6	-3.2	631.9	480.3	1,699.6
Transition quarter.....	81.2	96.0	-14.7	63.2	76.6	-13.3	18.0	19.4	-1.4	646.4	498.3	448.7
1977.....	355.6	409.2	-53.6	278.7	328.5	-49.7	76.8	80.7	-3.9	709.1	551.8	1,935.8
1978.....	399.6	458.7	-59.2	314.2	369.1	-54.9	85.4	89.7	-4.3	780.4	610.9	2,173.4
1979.....	463.3	503.5	-40.2	365.3	403.5	-38.2	98.0	100.0	-2.0	833.8	644.6	2,452.2
1980.....	517.1	590.9	-73.8	403.9	476.6	-72.7	113.2	114.3	-1.1	914.3	715.1	2,667.6
1981.....	599.3	678.2	-78.9	469.1	543.0	-73.9	130.2	135.2	-5.0	1,003.9	794.4	2,986.2
1982.....	617.8	745.7	-127.9	474.3	594.3	-120.0	143.5	151.4	-7.9	1,147.0	929.4	3,141.5
1983.....	600.6	808.3	-207.8	453.2	661.2	-208.0	147.3	147.1	.2	1,381.9	1,141.8	3,320.9
1984.....	666.5	851.8	-185.3	500.4	686.0	-185.6	166.1	165.8	.3	1,576.7	1,312.6	3,695.3
1985.....	734.1	946.3	-212.3	547.9	769.5	-221.6	186.2	176.8	9.4	1,827.5	1,509.9	3,936.8
1986 ²	777.1	979.9	-202.8	579.2	795.2	-216.0	197.9	184.7	13.2	2,112.0	1,714.0	4,192.2
1987 ²	850.4	994.0	-143.6	636.1	795.4	-159.3	214.3	198.6	15.7	2,320.6	1,855.7	4,538.1

¹ Not strictly comparable with later data.

² Estimates.

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. The 3-month period from 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, FY 1987" for additional information.

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

TABLE B-74.—Federal receipts, outlays, and debt, fiscal years 1978-87

(Millions of dollars; fiscal years)

Description	Actual				
	1978	1979	1980	1981	1982
RECEIPTS AND OUTLAYS:					
Total receipts.....	399,561	463,302	517,112	599,272	617,766
Total outlays.....	458,729	503,464	590,920	678,209	745,706
Total surplus or deficit (—).....	—59,168	—40,162	—73,808	—78,936	—127,940
On-budget receipts.....	314,169	365,309	403,903	469,097	474,299
On-budget outlays.....	369,072	403,486	476,591	543,013	594,302
On-budget surplus or deficit (—).....	—54,902	—38,178	—72,689	—73,916	—120,003
Off-budget receipts.....	85,391	97,994	113,209	130,176	143,467
Off-budget outlays.....	89,657	99,978	114,329	135,196	151,404
Off-budget surplus or deficit (—).....	—4,266	—1,984	—1,120	—5,020	—7,937
OUTSTANDING DEBT, END OF PERIOD:					
Gross Federal debt.....	780,425	833,751	914,317	1,003,941	1,146,987
Held by Government agencies.....	169,477	189,162	199,212	209,507	217,560
Held by the public.....	610,948	644,589	715,105	794,434	929,427
Federal Reserve System.....	115,480	115,594	120,846	124,466	134,497
Other.....	495,468	528,995	594,259	669,968	794,930
RECEIPTS: ON-BUDGET AND OFF-BUDGET.....	399,561	463,302	517,112	599,272	617,766
Individual income taxes.....	180,988	217,841	244,069	285,917	297,744
Corporation income taxes.....	59,952	65,677	64,600	61,137	49,207
Social insurance taxes and contributions.....	120,967	138,939	157,803	182,720	201,498
On-budget.....	35,576	40,945	44,594	52,545	58,031
Off-budget.....	85,391	97,994	113,209	130,176	143,467
Excise taxes.....	18,376	18,745	24,329	40,839	36,311
Estate and gift taxes.....	5,285	5,411	6,389	6,787	7,991
Customs duties.....	6,573	7,439	7,174	8,083	8,854
Miscellaneous receipts:					
Deposits of earnings by Federal Reserve System.....	6,641	8,327	11,767	12,834	15,186
All other.....	778	925	981	956	975
OUTLAYS: ON-BUDGET AND OFF-BUDGET.....	458,729	503,464	590,920	678,209	745,706
National defense.....	104,495	116,342	133,995	157,513	185,309
International affairs.....	7,482	7,459	12,714	13,104	12,300
General science, space, and technology.....	4,926	5,235	5,832	6,469	7,200
Energy.....	7,992	9,180	10,156	15,166	13,527
Natural resources and environment.....	10,983	12,135	13,858	13,568	12,998
Agriculture.....	11,357	11,236	8,839	11,323	15,944
Commerce and housing credit.....	6,254	4,686	9,390	8,206	6,256
Transportation.....	15,521	17,532	21,329	23,379	20,625
Community and regional development.....	11,841	10,480	11,252	10,568	8,347
Education, training, employment, and social services.....	26,710	30,223	31,843	33,709	27,029
Health.....	18,524	20,494	23,169	26,866	27,445
Medicare.....	22,768	26,495	32,090	39,149	46,567
Income security.....	61,488	66,359	86,540	99,723	107,717
Social security.....	93,861	104,073	118,547	139,584	155,964
On-budget.....	741	757	675	670	844
Off-budget.....	93,120	103,316	117,872	138,914	155,120
Veterans benefits and services.....	18,978	19,931	21,185	22,991	23,958
Administration of justice.....	3,810	4,169	4,582	4,762	4,703
General government.....	3,576	3,928	4,448	4,582	4,532
General purpose fiscal assistance.....	8,442	8,369	8,582	6,854	6,390
Net interest.....	35,441	42,615	52,512	68,734	84,995
On-budget.....	37,843	44,839	54,851	71,022	87,065
Off-budget.....	—2,403	—2,224	—2,339	—2,288	—2,071
Allowances.....					
Undistributed offsetting receipts.....	—15,720	—17,476	—19,942	—28,041	—26,099
On-budget.....	—14,660	—16,362	—18,738	—26,611	—24,453
Off-budget.....	—1,060	—1,114	—1,204	—1,430	—1,646

See next page for continuation of table.

TABLE B-74.—Federal receipts, outlays, and debt, fiscal years 1978-87—Continued

(Millions of dollars; fiscal years)

Description	Actual			Estimates	
	1983	1984	1985	1986	1987
RECEIPTS AND OUTLAYS:					
Total receipts	600,562	666,457	734,057	777,139	850,372
Total outlays	808,327	851,781	946,323	979,928	994,002
Total surplus or deficit (—)	–207,764	–185,324	–212,266	–202,789	–143,630
On-budget receipts	453,242	500,382	547,886	579,201	636,097
On-budget outlays	661,219	685,968	769,515	795,185	795,386
On-budget surplus or deficit (—)	–207,977	–185,586	–221,629	–215,984	–159,288
Off-budget receipts	147,320	166,075	186,170	197,938	214,275
Off-budget outlays	147,108	165,813	176,807	184,743	198,617
Off-budget surplus or deficit (—)	212	262	9,363	13,195	15,658
OUTSTANDING DEBT, END OF PERIOD:					
Gross Federal debt	1,381,886	1,576,748	1,827,470	2,112,011	2,320,630
Held by Government agencies	240,116	264,159	317,612	398,003	464,942
Held by the public	1,141,770	1,312,589	1,509,857	1,714,008	1,855,688
Federal Reserve System	155,527	155,122	169,806		
Other	986,243	1,157,467	1,340,051		
RECEIPTS: ON-BUDGET AND OFF-BUDGET	600,562	666,457	734,057	777,139	850,372
Individual income taxes	288,938	298,415	334,531	353,738	385,984
Corporation income taxes	37,022	56,893	61,331	70,865	86,729
Social insurance taxes and contributions	208,994	239,376	265,163	280,438	302,804
On-budget	61,674	73,301	78,992	82,500	88,529
Off-budget	147,320	166,075	186,171	197,938	214,275
Excise taxes	35,300	37,361	35,992	34,628	35,203
Estate and gift taxes	6,053	6,010	6,422	6,073	5,661
Customs duties	8,655	11,370	12,079	12,404	12,937
Miscellaneous receipts:					
Deposits of earnings by Federal Reserve System	14,492	15,684	17,059	16,532	16,560
All other	1,108	1,347	1,480	2,461	4,494
OUTLAYS: ON-BUDGET AND OFF-BUDGET	808,327	851,781	946,323	979,928	994,002
National defense	209,903	227,413	252,748	265,827	282,238
International affairs	11,848	15,876	16,176	17,141	18,619
General science, space, and technology	7,935	8,317	8,627	8,899	9,188
Energy	9,353	7,086	5,685	4,433	4,017
Natural resources and environment	12,672	12,593	13,357	12,905	11,958
Agriculture	22,901	13,613	25,565	25,871	19,541
Commerce and housing credit	6,681	6,917	4,229	3,802	1,359
Transportation	21,334	23,669	25,838	27,106	25,503
Community and regional development	7,560	7,673	7,680	7,922	6,525
Education, training, employment, and social services	26,606	27,579	29,342	30,671	27,447
Health	28,641	30,417	33,542	35,669	34,997
Medicare	52,588	57,540	65,822	68,661	70,234
Income security	122,598	112,668	128,200	118,093	118,374
Social security	170,724	178,223	188,623	200,053	212,213
On-budget	19,993	7,056	5,189	8,050	5,702
Off-budget	150,731	171,167	183,434	192,004	206,510
Veterans benefits and services	24,846	25,614	26,352	26,619	26,420
Administration of justice	5,099	5,660	6,277	6,788	6,948
General government	4,789	5,053	5,228	6,270	6,060
General purpose fiscal assistance	6,452	6,768	6,353	6,236	1,739
Net interest	89,774	111,058	129,436	142,740	147,996
On-budget	91,619	114,368	133,554	147,158	152,713
Off-budget	–1,845	–3,310	–4,118	–4,418	–4,716
Allowances					754
Undistributed offsetting receipts	–33,976	–31,957	–32,759	–35,776	–38,128
On-budget	–32,198	–29,913	–30,250	–32,933	–34,951
Off-budget	–1,778	–2,044	–2,509	–2,843	–3,177

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. The 3-month period from 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 1987” for additional information.

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

TABLE B-75.—*Relation of Federal Government receipts and expenditures in the national income and product accounts to the budget, fiscal years 1985-87*

[Billions of dollars; fiscal years]

Receipts and expenditures	1985	Estimate	
		1986	1987
RECEIPTS			
Total on-budget and off-budget receipts	734.1	777.1	850.4
Government contributions for employee retirement (grossing)	32.4	33.9	36.0
Other netting and grossing	14.6	13.7	17.4
Timing adjustments	-6.4	1.3	3.2
Geographic exclusions	-1.9	-1.9	-1.9
Other	0.3	0.1	0.1
Federal sector, national income and product accounts, receipts	773.1	824.2	905.2
EXPENDITURES			
Total on-budget and off-budget outlays	946.3	979.9	994.0
Lending and financial transactions	-25.3	-10.5	-6.3
Government contributions for employee retirement (grossing)	32.4	33.9	36.0
Other netting and grossing	14.6	13.7	17.4
Defense timing adjustment	1.3	3.5	7.0
Bonuses on Outer Continental Shelf land leases	2.0	1.9	1.6
Geographic exclusions	-5.3	-5.4	-5.4
Other	-2.8	-1.1	-0.6
Federal sector, national income and product accounts, expenditures	963.2	1,015.9	1,043.7

Note.—See Note, Table B-73.
See Special Analysis B, "Special Analyses, Budget of the United States Government, Fiscal Year 1987" 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-76.—Federal and State and local government receipts and expenditures, national income and product accounts, 1929-85

[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	2.7	1.2	7.6	7.8	-0.2
1933.....	9.4	10.7	-1.4	2.7	4.0	-1.3	7.2	7.2	—
1939.....	15.4	17.6	-2.2	6.8	9.0	-2.2	9.6	9.6	—
1940.....	17.8	18.5	-.7	8.7	10.0	-1.3	10.0	9.3	.6
1941.....	25.0	28.8	-3.8	15.5	20.5	-5.1	10.4	9.1	1.3
1942.....	32.7	64.1	-31.4	23.0	56.1	-33.1	10.6	8.8	1.8
1943.....	49.2	93.4	-44.2	39.3	85.9	-46.6	10.9	8.4	2.4
1944.....	51.2	103.1	-51.8	41.1	95.6	-54.5	11.1	8.5	2.7
1945.....	53.4	92.9	-39.5	42.7	84.7	-42.1	11.6	9.0	2.6
1946.....	52.6	47.2	5.4	40.7	37.2	3.5	13.0	11.1	1.9
1947.....	57.8	43.4	14.4	44.1	30.8	13.4	15.4	14.4	1.0
1948.....	59.6	51.1	8.4	43.9	35.5	8.3	17.7	17.6	.1
1949.....	56.6	60.0	-3.4	39.4	42.0	-2.6	19.5	20.2	-.7
1950.....	69.4	61.4	8.0	50.4	41.2	9.2	21.3	22.5	-1.2
1951.....	85.6	79.5	6.1	64.6	58.1	6.5	23.4	23.9	-.4
1952.....	90.5	94.3	-3.8	67.7	71.4	-3.7	25.4	25.5	-.1
1953.....	95.0	102.0	-7.0	70.4	77.6	-7.1	27.4	27.3	.1
1954.....	90.4	97.5	-7.1	64.2	70.3	-6.0	29.0	30.2	-1.1
1955.....	101.6	98.5	3.1	73.1	68.6	4.4	31.7	32.9	-1.3
1956.....	110.2	105.0	5.2	78.5	72.5	6.1	35.0	35.9	-.9
1957.....	116.7	115.8	.9	82.5	80.2	2.3	38.5	39.8	-1.4
1958.....	115.7	128.3	-12.6	79.3	89.6	-10.3	42.0	44.4	-2.4
1959.....	130.3	131.9	-1.6	90.6	91.7	-1.1	46.6	47.0	-.4
1960.....	140.4	137.3	3.1	96.9	93.9	3.0	50.0	49.9	.1
1961.....	145.9	150.1	-4.3	99.0	102.9	-3.9	54.1	54.5	-.4
1962.....	157.9	161.6	-3.8	107.2	111.4	-4.2	58.6	58.2	.5
1963.....	169.8	169.1	.7	115.6	115.3	.3	63.4	62.9	.5
1964.....	175.6	177.8	-2.3	116.2	119.5	-3.3	69.8	68.8	1.0
1965.....	190.2	189.6	.5	125.8	125.3	.5	75.5	75.5	—
1966.....	214.4	215.6	-1.3	143.5	145.3	-1.8	85.2	84.7	.5
1967.....	230.8	245.0	-14.2	152.6	165.8	-13.2	94.1	95.2	-1.1
1968.....	266.2	272.2	-6.0	176.9	182.9	-6.0	107.9	107.8	.1
1969.....	300.1	290.2	9.9	199.7	191.3	8.4	120.8	119.3	1.5
1970.....	306.8	317.4	-10.6	195.4	207.8	-12.4	135.8	134.0	1.8
1971.....	327.3	346.8	-19.5	202.7	224.8	-22.0	153.6	151.0	2.6
1972.....	374.0	377.3	-3.4	232.2	249.0	-16.8	179.3	165.8	13.5
1973.....	419.6	411.7	7.9	263.7	269.3	-5.6	196.4	182.9	13.5
1974.....	463.1	467.4	-4.3	293.9	305.5	-11.6	213.1	205.9	7.2
1975.....	480.0	544.9	-64.9	294.9	364.2	-69.4	239.6	235.2	4.5
1976.....	549.1	587.5	-38.4	340.1	393.7	-53.5	270.1	254.9	15.2
1977.....	616.6	635.7	-19.1	384.1	430.1	-46.0	300.1	273.2	26.9
1978.....	694.4	694.8	-.4	441.4	470.7	-29.3	330.3	301.3	28.9
1979.....	779.8	768.3	11.5	505.0	521.1	-16.1	355.3	327.7	27.6
1980.....	855.1	889.6	-34.5	553.8	615.1	-61.3	390.0	363.2	26.8
1981.....	977.2	1,006.9	-29.7	639.5	703.3	-63.8	425.6	391.4	34.1
1982.....	1,000.8	1,111.6	-110.8	635.3	781.2	-145.9	449.4	414.3	35.1
1983.....	1,059.6	1,190.4	-130.8	658.1	837.5	-179.4	487.7	439.1	48.6
1984.....	1,171.3	1,279.8	-108.5	725.1	898.0	-172.9	539.8	475.4	64.4
1985 ^a	1,262.2	1,401.2	-139.0	785.7	983.0	-197.3	575.4	517.1	58.3
1982: I.....	991.1	1,067.0	-76.0	636.7	745.9	-109.2	437.2	404.0	33.2
II.....	1,003.1	1,080.8	-77.7	641.1	754.0	-112.9	446.8	411.5	35.2
III.....	1,000.7	1,123.2	-122.5	630.3	789.1	-158.8	453.7	417.4	36.3
IV.....	1,008.4	1,175.3	-166.8	633.1	835.7	-202.6	459.8	424.1	35.8
1983: I.....	1,017.4	1,167.4	-150.0	636.3	824.2	-187.9	466.9	429.0	37.9
II.....	1,061.3	1,185.1	-123.8	665.2	835.8	-170.6	481.8	435.1	46.8
III.....	1,069.2	1,196.2	-127.0	659.7	839.4	-179.7	496.6	443.9	52.7
IV.....	1,090.6	1,212.8	-122.2	671.1	850.6	-179.5	505.7	448.5	57.2
1984: I.....	1,143.6	1,237.4	-93.8	709.4	867.2	-157.8	525.5	461.5	64.0
II.....	1,166.3	1,263.6	-97.3	721.8	884.9	-163.0	537.4	471.7	65.7
III.....	1,176.3	1,292.3	-116.0	727.1	905.2	-178.1	542.2	480.1	62.1
IV.....	1,198.9	1,325.7	-126.8	742.1	934.7	-192.7	554.1	488.3	65.8
1985: I.....	1,254.4	1,353.9	-99.4	789.7	952.4	-162.6	560.5	497.2	63.2
II.....	1,227.3	1,379.2	-151.9	754.9	964.0	-209.1	570.0	512.7	57.3
III.....	1,271.8	1,416.3	-144.5	790.7	992.0	-201.3	581.8	524.9	56.9
IV ^a	1,455.6	1,455.6	—	1,023.4	1,023.4	—	533.6	533.6	—

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-77.—Federal and State and local government receipts and expenditures, national income and product accounts, by major type, 1929–85

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

Year or quarter	Receipts					Expenditures										Surplus or deficit (—), national income and product accounts	Addendum: Grants-in-aid to State and local governments
	Total	Personal tax and nontax receipts	Corporate profits tax accruals	Indirect business tax and non-tax accruals	Contributions for social insurance	Total ¹	Purchases of goods and services	Transfer payments	Net interest paid			Less: Dividends received by government	Subsidies less current surplus of government enterprises				
									Total	Interest paid	Less: Interest received by government						
1929	11.3	2.6	1.4	7.1	0.3	10.3	8.9	1.0	0.7					—0.2	1.0	0.1	
1933	9.4	1.4	.5	7.1	.3	10.7	8.3	1.5	1.0					.0	—1.4	.5	
1939	15.4	2.4	1.4	9.4	2.2	17.6	13.6	2.6	1.1					.4	—2.2	1.0	
1940	17.8	2.6	2.8	10.1	2.4	18.5	14.2	2.7	1.2					.4	—	.9	
1941	25.0	3.3	7.6	11.3	2.8	28.8	25.0	2.6	1.2					.1	—3.8	.8	
1942	32.7	5.9	11.4	11.8	3.5	64.0	59.8	2.7	1.4					.1	—31.4	.9	
1943	49.2	17.8	14.1	12.8	4.6	93.3	88.9	2.4	1.9					.1	—44.1	.9	
1944	51.2	18.9	12.9	14.2	5.2	103.1	97.1	3.0	2.4					.6	—51.8	.9	
1945	53.4	20.8	10.7	15.5	6.3	92.9	83.0	6.0	3.2					.7	—39.5	.9	
1946	52.6	18.7	9.1	17.1	7.7	47.2	29.1	13.1	4.1					.9	5.4	1.1	
1947	57.8	21.4	11.3	18.4	6.7	43.4	26.4	13.1	4.2					—2	14.4	1.7	
1948	59.6	21.0	12.4	20.1	6.0	51.1	32.6	14.5	4.2					—1	8.4	2.0	
1949	56.6	18.5	10.2	21.3	6.6	60.0	39.0	16.9	4.3					—3	—3.4	2.2	
1950	69.4	20.6	17.9	23.4	7.4	61.4	38.8	18.0	4.4					.1	8.0	2.3	
1951	85.6	28.9	22.6	25.3	8.8	79.5	60.4	14.8	4.5					—1	6.1	2.5	
1952	90.5	34.0	19.4	27.7	9.3	94.3	75.8	14.3	4.5					—3	—3.8	2.6	
1953	95.0	35.5	20.3	29.7	9.6	102.0	82.8	15.1	4.6					—5	—7.0	2.8	
1954	90.4	32.5	17.6	29.6	10.6	97.5	76.0	17.1	4.7					—3	—7.1	2.9	
1955	101.6	35.4	22.0	32.2	12.0	98.5	75.3	18.5	4.7					.0	3.1	3.1	
1956	110.2	39.7	22.0	35.0	13.5	105.0	79.7	19.4	5.2					.7	5.2	3.3	
1957	116.7	42.4	21.4	37.4	15.5	115.8	87.3	22.2	5.6					.7	.9	4.2	
1958	115.7	42.2	19.0	38.6	15.9	128.3	95.4	26.5	5.4					1.1	—12.6	5.6	
1959	130.3	46.1	23.6	41.7	18.8	131.9	97.9	27.6	6.3					.1	1.6	6.8	
1960	140.4	50.5	22.7	45.3	21.9	137.3	100.6	29.4	6.9	10.1	3.3			.4	3.1	6.5	
1961	145.9	52.2	22.8	48.0	22.9	150.1	108.4	33.7	6.4	9.9	3.5			1.7	—4.3	7.2	
1962	157.9	57.0	24.0	51.5	25.4	161.6	118.2	34.8	6.9	10.8	3.9			1.8	—3.8	8.0	
1963	169.8	60.5	26.2	54.6	28.5	169.1	123.8	36.8	7.4	11.6	4.2			1.1	—7.0	9.1	
1964	175.6	58.8	28.0	58.7	30.1	177.8	130.0	38.3	7.9	12.5	4.6			1.7	—2.3	10.4	
1965	190.2	65.2	30.9	62.5	31.6	189.6	138.6	41.3	8.1	13.2	5.1			1.6	—5	11.1	
1966	214.4	74.9	33.7	65.2	40.6	215.6	158.6	46.0	8.5	14.5	6.0			2.5	—1.3	14.4	
1967	230.8	82.4	32.7	70.1	45.5	245.0	179.7	54.7	8.9	15.7	6.8			1.6	—14.2	15.9	
1968	266.2	97.7	39.4	78.7	50.4	272.2	197.7	62.9	10.3	18.1	7.7	0.1		1.4	—6.0	18.6	
1969	300.1	116.3	39.7	86.3	57.9	290.2	207.3	69.7	11.5	19.8	8.3	.2		1.9	—9.9	20.3	
1970	306.8	116.2	34.4	94.0	62.2	317.4	218.2	84.1	12.4	22.3	9.9	.2		2.9	—10.6	24.4	
1971	327.3	117.3	37.7	103.4	68.9	346.8	232.4	99.8	12.5	23.1	10.6	.3		2.6	—19.5	29.0	
1972	374.0	142.0	41.9	111.1	79.0	377.3	250.0	111.3	12.9	24.8	11.9	.3		3.7	—3.4	37.5	
1973	419.6	152.0	49.3	120.8	97.6	411.7	266.5	127.0	15.2	29.6	14.3	.5		3.5	7.9	40.6	
1974	463.1	171.8	51.8	129.0	110.5	467.4	299.1	150.9	16.5	33.6	17.1	.9		1.2	—4.3	43.9	
1975	480.0	170.6	50.9	140.0	118.5	544.9	335.0	189.6	18.8	37.7	18.9	.9		2.4	—64.9	54.6	
1976	549.1	198.7	64.2	151.7	134.5	587.5	356.9	207.2	23.2	43.6	20.4	.9		1.0	—38.4	61.1	
1977	616.6	228.1	73.0	165.7	149.8	635.7	387.3	221.6	25.1	47.9	22.8	1.3		3.0	—19.1	67.5	
1978	694.4	261.1	83.5	178.1	171.7	694.8	425.2	239.5	28.2	56.5	28.3	1.7		3.9	—4	77.3	
1979	779.8	304.7	88.0	189.4	197.8	768.3	467.8	268.0	30.8	68.2	37.5	2.0		3.5	11.5	80.5	
1980	855.1	340.5	84.8	213.3	216.5	889.6	530.3	319.2	36.3	83.2	46.9	1.9		5.7	—34.5	88.7	
1981	977.2	393.3	81.1	251.5	251.2	1,006.9	588.1	362.2	52.2	109.1	56.9	2.3		6.7	—29.7	87.9	
1982	1,000.8	409.3	63.1	258.8	269.6	1,111.6	641.7	404.0	60.1	128.3	68.1	2.9		8.7	—110.8	83.9	
1983	1,059.6	411.1	75.2	282.5	290.8	1,190.4	675.7	435.1	68.1	145.1	77.1	2.8		13.9	—130.8	86.2	
1984	1,171.3	441.8	93.6	310.6	325.2	1,279.8	736.8	448.1	88.4	173.9	85.4	3.5		10.1	—108.5	93.6	
1985 P.	1,262.2	493.1	85.7	328.5	354.9	1,401.2	814.6	478.5	102.7	193.8	91.1	4.7		9.9	—139.0	98.9	
1982: I	991.1	407.1	64.2	254.5	265.2	1,067.0	622.1	382.7	57.9	122.0	64.1	2.8		6.9	—76.0	82.9	
II	1,003.1	414.1	64.0	256.2	268.7	1,080.8	625.7	393.1	59.3	126.3	67.0	2.9		5.6	—77.7	84.7	
III	1,000.7	405.0	64.3	260.1	271.3	1,123.2	647.1	410.4	61.9	131.5	69.6	3.0		6.7	—122.5	83.3	
IV	1,008.4	411.1	59.8	264.5	273.0	1,175.3	671.8	429.7	61.4	133.2	71.8	3.1		15.4	—166.8	84.5	
1983: I	1,017.4	407.4	58.9	267.0	284.1	1,167.4	669.3	428.5	62.1	136.1	74.0	2.8		10.3	—150.0	85.8	
II	1,061.3	418.0	73.8	281.1	288.3	1,185.1	673.8	436.8	65.1	140.8	75.8	2.7		10.8	—123.8	85.8	
III	1,069.2	404.4	84.1	288.3	292.4	1,196.2	681.1	434.0	70.5	148.7	78.1	2.7		13.0	—127.0	87.1	
IV	1,090.6	414.4	84.0	293.7	298.5	1,212.8	678.6	441.0	74.6	155.0	80.4	2.9		21.5	—122.2	86.2	
1984: I	1,143.6	423.6	99.1	302.4	318.6	1,237.4	696.5	449.1	80.3	162.7	82.4	3.2		22.0	—93.8	91.3	
II	1,166.3	433.6	100.6	308.8	323.2	1,263.6	735.1	444.7	83.3	168.4	85.1	3.4		4.0	—97.3	93.0	
III	1,176.3	447.5	87.4	314.0	327.4	1,292.3	747.3	449.3	92.4	178.8	86.3	3.6		6.9	—116.0	93.0	
IV	1,198.9	462.4	87.4	317.4	331.7	1,325.7	768.4	456.5	97.7	185.7	88.0	3.8		7.4	—126.8	97.3	
1985: I	1,254.4	501.7	83.4	321.3	348.0	1,353.9	777.2	470.2	99.9	188.6	88.6	4.1		10.7	—99.4	95.7	
II	1,227.3	462.4	82.3	329.8	352.9	1,379.2	794.8	474.4	103.8	193.1	89.3	4.5		9.5	—151.9	97.6	
III	1,271.8	498.2	87.4	329.8	356.4	1,416.3	832.5	483.2	100.9	194.1	93.2	4.8		4.4	—144.5	100.6	
IV P.	1,295.2	510.1	89.8	333.0	362.3	1,455.6	853.7	486.0	106.1	199.3	93.2	5.2		14.9	—160.4	101.5	

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.—Federal Government receipts and expenditures, national income and product accounts, 1964-87

(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		
							Total	National defense	To persons	To foreigners					
Fiscal: ²															
1964.....	116.8	50.7	25.7	15.5	25.0	118.4	67.0	51.5	27.4	2.3	9.8	7.7	4.1	—1.5	
1965.....	121.4	51.4	27.1	16.8	26.0	119.9	65.8	49.4	28.4	2.3	10.9	8.2	4.3	1.4	
1966.....	134.0	57.5	30.8	15.4	30.2	134.3	73.9	55.7	31.8	2.4	12.7	8.7	4.8	— .3	
1967.....	148.1	64.4	30.3	15.7	37.7	156.7	87.6	68.8	37.2	2.3	14.8	9.6	5.2	-8.6	
1968.....	162.1	71.4	33.1	17.0	40.6	174.4	97.0	77.0	42.9	2.2	17.8	10.4	4.1	-12.3	
1969.....	192.5	90.2	36.8	18.6	46.9	187.3	100.3	78.5	48.9	2.3	19.2	12.0	4.7	5.2	
1970.....	198.0	94.0	32.9	19.1	52.0	198.7	99.8	78.2	55.3	2.2	22.6	13.5	5.5	— .7	
1971.....	196.2	87.9	31.9	20.0	56.5	216.8	98.3	75.7	68.1	2.5	26.8	14.1	7.0	-20.5	
1972.....	217.9	100.5	34.2	19.8	63.4	237.1	104.4	76.2	76.5	3.0	32.6	14.0	6.5	-19.2	
1973.....	245.3	107.5	40.9	20.6	76.3	260.4	105.3	77.1	87.6	2.8	40.4	15.7	9.1	-15.2	
1974.....	277.2	122.7	43.4	21.3	89.8	283.9	109.3	78.8	102.3	3.2	41.6	19.6	7.7	-6.8	
1975.....	290.5	127.5	42.1	22.1	98.8	335.7	123.9	86.3	131.9	3.7	48.4	21.7	5.9	-45.3	
1976.....	322.6	137.1	52.1	24.2	109.1	378.9	132.2	91.5	154.3	3.7	57.5	25.1	6.2	-56.3	
1977.....	374.7	165.9	59.0	24.5	125.4	419.6	146.8	99.2	167.1	4.1	66.3	28.5	6.9	-44.8	
1978.....	424.3	186.5	67.8	27.1	142.9	459.9	158.6	106.3	179.3	4.4	74.7	33.5	9.7	-35.6	
1979.....	491.2	222.9	75.7	29.0	163.6	506.4	173.1	117.7	198.5	5.1	79.1	40.7	9.9	-15.2	
1980.....	538.6	250.7	70.2	35.3	182.3	589.0	199.9	137.2	235.4	5.8	86.7	50.8	10.4	-50.4	
1981.....	623.8	289.6	69.4	53.4	211.4	682.4	231.8	160.7	274.6	6.7	90.1	66.7	12.5	-58.5	
1982.....	643.3	310.0	52.1	50.0	231.1	755.9	264.4	187.3	305.6	7.2	83.4	82.2	13.0	-112.6	
1983.....	644.6	292.9	54.5	50.2	247.0	833.5	288.2	211.3	339.7	7.7	85.7	90.6	21.2	-188.9	
1984.....	710.1	304.0	73.6	54.9	277.6	875.6	299.5	230.8	342.3	9.9	90.7	109.7	23.5	-165.5	
1985.....	773.1	345.2	67.6	56.4	304.0	963.2	342.2	255.7	359.9	13.1	97.8	128.7	21.4	-190.1	
1986 ³	823.2	360.1	84.8	55.8	322.5	1,015.9	358.6	269.9	378.4	15.5	102.6	139.8	21.0	-192.7	
1987 ³	905.2	392.1	104.1	60.7	348.3	1,043.7	372.7	289.4	393.8	14.1	93.9	146.1	23.1	-138.6	
Calendar:															
1964.....	116.2	48.6	26.1	16.1	25.4	119.5	66.4	50.4	27.9	2.3	10.4	8.0	4.5	-3.3	
1965.....	125.8	53.9	28.9	16.4	26.6	125.3	68.7	51.0	30.3	2.3	11.1	8.4	4.6	— .5	
1966.....	143.5	61.7	31.4	15.5	34.9	145.3	80.4	62.0	33.5	2.4	14.4	9.2	5.5	-1.8	
1967.....	152.6	67.5	30.0	16.2	38.9	165.8	92.7	73.4	40.2	2.4	15.9	9.8	4.7	-13.2	
1968.....	176.9	79.7	36.1	17.9	43.2	182.9	100.1	79.1	46.2	2.3	18.6	11.3	4.5	-6.0	
1969.....	199.7	95.1	36.1	18.9	49.6	191.3	100.0	78.9	50.8	2.2	20.3	12.7	5.2	8.4	
1970.....	195.4	92.6	30.6	19.2	52.9	207.8	98.8	76.8	61.6	2.3	24.4	14.1	6.5	-12.4	
1971.....	202.7	90.3	33.5	20.3	58.7	224.8	99.8	74.1	73.0	2.7	29.0	13.8	6.3	-22.0	
1972.....	232.2	108.2	36.6	19.9	67.5	249.0	105.8	77.4	80.9	2.9	37.5	14.4	7.9	-16.8	
1973.....	263.7	114.7	43.3	21.1	84.6	269.3	106.4	77.5	93.7	2.9	40.6	18.0	7.8	-5.6	
1974.....	293.9	131.3	45.1	21.6	95.9	305.5	116.2	82.6	115.0	3.6	43.9	20.7	5.6	-11.6	
1975.....	294.9	125.9	43.6	23.8	101.6	364.2	129.2	89.6	146.8	4.0	54.6	23.0	6.9	-69.4	
1976.....	340.1	147.3	54.6	23.3	115.0	393.7	136.3	93.4	159.3	4.4	61.1	26.8	5.8	-53.5	
1977.....	384.1	169.8	61.6	25.0	127.7	430.1	151.1	100.9	170.1	4.2	67.5	29.1	8.2	-46.0	
1978.....	441.4	194.9	71.4	28.0	147.0	470.7	161.8	108.9	182.4	4.7	77.3	35.2	9.5	-29.3	
1979.....	505.0	231.0	74.4	29.3	170.3	521.1	178.0	121.9	205.6	5.2	80.5	42.5	9.2	-16.1	
1980.....	553.8	257.9	70.3	38.8	186.8	615.1	208.1	142.7	247.0	6.5	88.7	53.3	11.5	-61.3	
1981.....	639.5	298.9	65.7	56.2	218.8	703.3	242.2	167.5	282.1	6.5	87.9	72.4	12.3	-63.8	
1982.....	635.3	304.5	49.0	48.1	233.7	781.2	272.7	193.8	316.3	7.8	83.9	84.6	16.0	-145.9	
1983.....	658.1	295.0	59.3	51.6	252.2	837.5	284.8	215.7	340.0	8.5	86.2	94.3	23.2	-179.4	
1984.....	725.1	311.3	74.4	55.8	283.6	898.0	312.9	237.0	344.4	10.7	93.6	115.5	21.1	-172.9	
1985 ³	785.7	351.1	67.6	57.0	309.9	983.0	353.9	262.0	366.4	13.3	98.9	129.0	21.3	197.3	
1983: I.....	636.3	297.1	46.5	46.3	246.5	824.2	287.1	209.4	338.2	6.2	85.8	88.0	18.8	-187.9	
II.....	665.2	304.2	58.2	52.8	250.1	835.8	287.0	214.5	343.6	7.2	85.8	91.1	19.8	-170.6	
III.....	659.7	286.2	66.4	53.7	253.4	839.4	286.0	215.8	338.2	8.4	87.1	96.8	22.5	-179.7	
IV.....	671.1	292.5	66.1	53.6	258.8	850.6	279.2	222.9	340.1	12.2	86.2	101.2	31.6	-179.5	
1984: I.....	709.4	297.8	78.9	54.6	278.1	867.2	285.6	228.3	342.5	8.1	91.3	107.2	32.7	-157.8	
II.....	721.8	303.9	80.1	55.8	282.0	884.9	314.8	235.8	343.5	8.3	93.0	110.4	15.1	-163.0	
III.....	727.1	315.7	69.4	56.7	285.4	905.2	318.5	236.2	345.3	11.0	93.0	119.5	18.0	-178.1	
IV.....	742.1	327.8	69.2	56.2	288.9	934.7	332.9	247.5	346.4	15.5	97.3	124.8	18.5	-192.7	
1985: I.....	789.7	363.9	65.9	55.5	304.4	952.4	334.4	249.5	362.9	11.2	95.7	126.4	21.9	-162.6	
II.....	754.9	321.3	65.0	60.2	308.4	964.0	337.8	256.0	364.2	12.5	97.6	130.1	20.9	-209.1	
III.....	790.7	355.4	68.9	55.4	311.0	992.0	364.8	269.9	368.8	14.7	100.6	127.1	15.9	-201.3	
IV ³	363.8			57.0	315.9	1,023.4	378.6	272.5	369.7	14.7	101.5	132.5	26.6		

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

² 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-79.—State and local government receipts and expenditures, national income and product accounts, 1946-85

[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	Corporate profits tax accruals	Indirect business tax and nontax accruals	Contributions for social insurance	Federal grants-in-aid	Total ¹	Purchases of goods and services	Transfer payments to persons	Net interest paid less dividends received	Subsidies less current surplus of government enterprises	
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	23.1	3.5	.0	-1.1	-.0
1953.....	27.4	3.2	.8	18.8	1.7	2.8	27.3	24.8	3.6	.0	-1.2	-.1
1954.....	29.0	3.5	.8	19.9	2.0	2.9	30.2	27.7	3.8	.1	-1.3	-1.1
1955.....	31.7	3.9	1.0	21.6	2.1	3.1	32.9	30.3	4.0	.1	-1.5	-1.3
1956.....	35.0	4.5	1.0	23.8	2.3	3.3	35.9	33.3	4.2	.1	-1.6	-.9
1957.....	38.5	5.0	1.0	25.7	2.6	4.2	39.8	36.9	4.6	.1	-1.7	-1.4
1958.....	42.0	5.4	1.0	27.2	2.8	5.6	44.4	40.8	5.1	.1	-1.7	-2.4
1959.....	46.6	6.2	1.2	29.3	3.1	6.8	47.0	43.3	5.6	.1	-2.0	-.4
1960.....	50.0	6.8	1.2	32.0	3.4	6.5	49.9	46.1	5.9	.1	-2.2	.1
1961.....	54.1	7.5	1.3	34.4	3.7	7.2	54.5	50.2	6.5	.1	-2.3	-.4
1962.....	58.6	8.4	1.5	37.0	3.9	8.0	58.2	53.5	7.0	.2	-2.5	.5
1963.....	63.4	9.0	1.7	39.4	4.2	9.1	62.9	58.1	7.5	.1	-2.8	.5
1964.....	69.8	10.2	1.8	42.6	4.7	10.4	68.8	63.5	8.2	-.1	-2.8	1.0
1965.....	75.5	11.3	2.0	46.1	5.0	11.1	75.5	69.9	8.8	-.3	-3.0	-.0
1966.....	85.2	13.2	2.2	49.7	5.7	14.4	84.7	78.2	10.1	-.6	-3.0	.5
1967.....	94.1	15.0	2.6	53.9	6.7	15.9	95.2	87.0	12.1	-.9	-3.1	-1.1
1968.....	107.9	18.0	3.3	60.8	7.2	18.6	107.8	97.6	14.5	-1.1	-3.2	.1
1969.....	120.8	21.1	3.6	67.4	8.3	20.3	119.3	107.2	16.7	-1.3	-3.3	1.5
1970.....	135.8	23.6	3.7	74.8	9.2	24.4	134.0	119.4	20.1	-2.0	-3.6	1.8
1971.....	153.6	27.0	4.3	83.1	10.2	29.0	151.0	132.5	24.0	-1.6	-3.7	2.6
1972.....	179.3	33.8	5.3	91.2	11.5	37.5	165.8	144.2	27.5	-1.8	-4.2	13.5
1973.....	196.4	37.3	6.0	99.6	13.0	40.6	182.9	160.1	30.4	-3.3	-4.3	13.5
1974.....	213.1	40.5	6.7	107.4	14.6	43.9	205.9	182.9	32.3	-5.0	-4.4	7.2
1975.....	239.6	44.7	7.3	116.2	16.8	54.6	235.2	205.9	38.9	-5.1	-4.5	4.5
1976.....	270.1	51.5	9.6	128.4	19.5	61.1	254.9	220.6	43.6	-4.5	-4.8	15.2
1977.....	300.1	58.3	11.4	140.7	22.1	67.5	273.2	236.2	47.4	-5.3	-5.1	26.9
1978.....	330.3	66.2	12.1	150.0	24.7	77.3	301.3	263.4	52.4	-8.7	-5.6	28.9
1979.....	355.3	73.7	13.6	160.1	27.4	80.5	327.7	289.9	57.2	-13.8	-5.7	27.6
1980.....	390.0	82.6	14.5	174.5	29.7	88.7	363.2	322.2	65.7	-18.9	-5.8	26.8
1981.....	425.6	94.5	15.4	195.3	32.5	87.9	391.4	345.9	73.6	-22.4	-5.6	34.1
1982.....	449.4	104.9	14.0	210.8	35.8	83.9	414.3	369.0	79.9	-27.4	-7.3	35.1
1983.....	487.7	116.1	15.9	231.0	38.6	86.2	439.1	390.9	86.6	-29.0	-9.3	48.6
1984.....	539.8	130.5	19.2	254.8	41.6	93.6	475.4	423.9	93.0	-30.5	-11.0	64.4
1985 ^a	575.4	142.0	18.1	271.4	45.0	98.9	517.1	460.7	98.8	-31.0	-11.4	58.3
1982: I.....	437.2	101.1	14.4	204.1	34.7	82.9	404.0	359.2	76.7	-25.3	-6.6	33.2
II.....	446.8	103.4	14.1	209.0	35.5	84.7	411.5	366.4	79.2	-27.1	-7.1	35.2
III.....	453.7	106.9	14.2	213.0	36.3	83.3	417.4	371.8	81.4	-28.2	-7.5	36.3
IV.....	459.8	108.1	13.4	216.9	36.9	84.5	424.1	378.7	82.3	-28.9	-8.0	35.8
1983: I.....	466.9	110.2	12.5	220.8	37.6	85.8	429.0	382.2	84.1	-28.7	-8.5	37.9
II.....	481.8	113.9	15.6	228.3	38.3	85.8	435.1	386.9	86.0	-28.8	-9.0	46.8
III.....	496.6	118.2	17.7	234.6	39.0	87.1	443.9	395.1	87.4	-29.0	-9.6	52.7
IV.....	505.7	121.9	17.8	240.1	39.7	86.2	448.5	399.4	88.7	-29.5	-10.1	57.2
1984: I.....	525.5	125.7	20.2	247.8	40.5	91.3	461.5	410.9	91.4	-30.1	-10.7	64.0
II.....	537.4	129.6	20.5	253.0	41.2	93.0	471.7	420.3	92.9	-30.4	-11.0	65.7
III.....	542.2	131.8	18.1	257.3	42.0	93.0	480.1	428.8	93.1	-30.6	-11.2	62.1
IV.....	554.1	134.6	18.1	261.2	42.8	97.3	488.3	435.5	94.7	-30.8	-11.1	65.8
1985: I.....	560.5	137.8	17.5	265.8	43.6	95.7	497.2	442.8	96.1	-30.6	-11.2	63.2
II.....	570.0	141.1	17.3	269.5	44.5	97.6	512.7	457.1	97.7	-30.8	-11.3	57.3
III.....	581.8	142.9	18.5	274.4	45.4	100.6	524.9	467.7	99.7	-31.0	-11.5	56.9
IV ^a.....	.....	146.3	.....	276.1	46.3	101.5	533.6	475.2	101.7	-31.6	-11.6	.....

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-80.—State and local government revenues and expenditures, selected fiscal years, 1927–84

(Millions of dollars)

Fiscal year ¹	General revenues by source ²							General expenditures by function ²				
	Total	Property taxes	Sales and gross receipts taxes	Individual income taxes	Corporation net income taxes	Revenue from Federal Government	All other ³	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	9,252	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.....	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.....	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.....	74,000	22,583	17,118	4,090	1,929	11,029	17,250	74,678	28,563	12,221	6,315	27,579
1965-66.....	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.....	91,197	26,047	20,530	5,825	2,227	15,370	21,197	93,350	37,919	13,932	8,218	33,281
1967-68.....	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.....	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.....	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.....	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.....	167,541	42,877	37,518	15,227	4,416	31,342	36,162	168,550	65,814	19,021	21,117	62,597
1972-73.....	190,214	45,283	42,047	17,994	5,425	39,256	40,210	181,357	69,714	18,615	23,582	69,446
1973-74.....	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.....	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.....	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.....	285,157	62,527	60,641	29,246	9,174	62,444	61,124	274,215	102,780	23,058	35,906	112,472
1977-78.....	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.....	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.....	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.....	423,404	74,699	85,971	46,426	14,143	90,294	111,599	407,449	145,784	34,603	54,121	172,941
1981-82.....	457,654	82,067	93,613	50,738	15,028	87,282	128,926	436,896	154,282	34,520	57,996	190,098
1982-83.....	486,878	89,253	100,247	55,129	14,258	89,983	138,009	466,421	163,876	36,655	60,484	205,406
1983-84.....	542,847	96,457	114,097	64,623	17,047	97,052	153,570	505,006	176,108	39,516	66,431	222,951

¹ Fiscal years not the same for all governments. See Note.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 libraries, hospitals, health, social insurance administration, veterans' services, air transportation, water transport and terminals, parking facilities, police protection, fire protection, correction, protective inspection and regulation, sewerage, natural resources, parks and recreation, community development, sanitation other than sewerage, general control, financial administration, general public buildings, interest on general debt and unallocable items.

Note.—Data for fiscal years listed from 1962-63 to 1983-84 are the aggregations of data for government fiscal years which ended in the 12-month period from July 1 to June 30 of those years. Data for 1963 and earlier years include data for government fiscal years ending during that particular calendar year.

Data are not available for intervening years.

Source: Department of Commerce, Bureau of the Census.

TABLE B-81.—Interest-bearing public debt securities by kind of obligation, 1967-85

(Millions of dollars)

End of year or month	Total interest- bearing public debt securities	Marketable				Nonmarketable				
		Total	Treasury bills	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Foreign government and public series ¹	Government account series	Other ²
Fiscal year:										
1967	322,286	^a 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
1983	1,375,751	1,024,000	340,733	557,525	125,742	351,751	70,024	11,450	234,684	35,593
1984	1,559,570	1,176,556	356,798	661,687	158,070	383,015	72,832	8,806	259,534	41,843
1985	1,821,010	1,360,179	384,220	776,449	199,510	460,831	77,011	6,638	313,928	63,255
1984: Jan	1,435,612	1,081,880	346,888	597,581	137,411	353,732	70,715	10,804	235,045	37,168
Feb	1,455,761	1,100,064	349,461	607,975	142,628	355,697	70,981	9,802	236,988	37,926
Mar	1,452,099	1,097,732	350,230	604,915	142,586	354,368	71,318	9,916	234,640	38,494
Apr	1,484,392	1,123,344	347,259	629,787	146,299	361,047	71,537	9,861	240,864	38,785
May	1,495,393	1,131,252	344,209	635,781	151,262	364,141	71,780	9,009	243,217	40,135
June	1,501,131	1,126,634	343,282	632,120	151,233	374,496	72,042	8,847	253,182	40,425
July	1,536,894	1,159,824	347,431	657,216	155,177	377,070	72,259	9,363	254,915	40,533
Aug	1,558,969	1,184,698	360,447	666,141	158,109	374,271	72,494	8,560	252,197	41,020
Sept	1,559,570	1,176,556	356,798	661,687	158,070	383,015	72,832	8,806	259,534	41,843
Oct	1,609,870	1,207,639	359,066	686,531	162,042	402,231	72,980	8,453	278,187	42,611
Nov	1,629,384	1,225,037	365,208	691,858	167,971	404,347	73,339	8,710	278,407	43,891
Dec	1,660,633	1,247,403	374,369	705,092	167,942	413,230	73,058	9,114	286,199	44,859
1985: Jan	1,677,785	1,259,416	374,471	712,778	172,168	418,369	73,336	9,378	290,527	45,127
Feb	1,696,188	1,274,909	376,760	719,762	178,387	421,279	73,724	8,598	293,292	45,664
Mar	1,695,223	1,271,670	379,477	713,836	178,357	423,554	74,089	9,087	292,219	48,159
Apr	1,730,666	1,300,895	379,851	738,455	182,589	429,771	74,534	8,840	297,355	49,043
May	1,751,838	1,314,308	381,220	745,124	187,963	437,531	74,992	7,663	302,536	52,339
June	1,759,826	1,310,712	381,872	740,910	187,930	449,114	75,426	8,333	310,995	54,359
July	1,798,912	1,343,550	384,462	766,677	192,411	455,362	75,927	8,147	313,956	57,332
Aug	1,806,905	1,347,763	387,345	760,882	199,537	459,142	76,490	7,153	314,849	60,648
Sept	1,821,010	1,360,179	384,220	776,449	199,510	460,831	77,011	6,638	313,928	63,255
Oct	1,829,885	⁴ 1,375,619	389,716	777,687	199,470	454,265	77,536	7,156	302,625	66,948
Nov	1,888,844	⁴ 1,411,469	397,561	788,611	211,103	477,375	78,115	7,036	319,425	72,799
Dec	1,943,402	⁴ 1,437,653	399,893	812,488	211,078	505,749	78,073	7,527	332,174	87,975

¹ Nonmarketable certificates of indebtedness, notes, bonds, and bills in the Treasury foreign series of dollar-denominated and foreign-currency denominated issues.

² 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.

³ Includes \$5,610 million in certificates not shown separately.

⁴ Includes Federal Financing Bank securities, not shown separately: \$8,747 million in October, and \$14,194 million in November and in December.

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-82.—Maturity distribution and average length of marketable interest-bearing public debt securities held by private investors, 1967–85

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
1983.....	862,631	379,579	294,955	99,174	40,826	48,097	4	1
1984.....	1,017,488	437,941	332,808	130,417	49,664	66,658	4	6
1985.....	1,185,675	472,661	402,766	159,383	62,853	88,012	4	11
1984: Jan.....	925,683	399,857	317,869	108,471	46,806	52,680	4	3
Feb.....	953,274	418,060	323,520	110,595	43,882	57,217	4	3
Mar.....	942,372	413,070	311,574	116,643	43,868	57,217	4	4
Apr.....	955,267	408,445	325,657	117,644	43,588	59,933	4	4
May.....	970,488	413,316	332,509	115,773	47,109	61,781	4	5
June.....	969,341	415,474	322,719	122,146	47,141	61,861	4	5
July.....	1,003,260	424,193	343,145	122,928	47,133	65,861	4	5
Aug.....	1,026,497	444,361	342,249	123,641	49,667	66,579	4	6
Sept.....	1,017,488	437,941	332,808	130,417	49,664	66,658	4	6
Oct.....	1,054,403	447,809	354,372	131,895	49,655	70,672	4	5
Nov.....	1,062,251	447,330	362,598	128,376	52,090	71,857	4	7
Dec.....	1,081,548	455,801	365,794	136,121	52,068	71,765	4	7
1985: Jan.....	1,099,857	461,758	372,608	137,280	56,353	71,858	4	6
Feb.....	1,110,272	462,955	378,690	136,490	54,699	77,438	4	8
Mar.....	1,106,798	463,882	366,843	143,745	54,722	77,606	4	8
Apr.....	1,121,977	457,352	385,122	143,704	54,320	81,478	4	8
May.....	1,145,271	467,260	392,430	145,696	58,372	81,513	4	10
June.....	1,138,109	465,310	379,046	153,878	58,362	81,513	4	10
July.....	1,171,662	470,538	401,502	155,237	62,872	81,513	4	9
Aug.....	1,173,579	473,060	398,089	151,550	62,867	88,013	5	0
Sept.....	1,185,675	472,661	402,766	159,383	62,853	88,012	4	11
Oct.....	1,193,376	480,307	407,877	154,326	62,853	88,013	4	10
Nov.....	1,224,074	492,916	413,960	156,262	66,154	94,782	5	0
Dec.....	1,237,340	490,217	423,625	163,049	66,003	94,446	5	0

Note.—All issues classified to final maturity.

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

Source: Department of the Treasury.

TABLE B-83.—Estimated ownership of public debt securities, 1976-85

[Par values; * billions of dollars]

End of month	Total public debt securities	Held by Government accounts	Held by Federal Reserve Banks	Held by private investors											
				Total	Commercial banks ^a	Nonbank investors									
						Total	Individuals ^a			Insurance companies	Money market funds	Corporations ^a	State and local governments ^a	Foreign and international ^a	Other investors ^a
							Total	Savings bonds ^a	Other securities						
1976:															
June	620.4	149.6	94.4	376.4	91.4	285.0	96.1	69.6	26.5	14.4	0.8	23.3	33.8	69.8	46.8
Dec	653.5	147.1	97.0	409.5	103.5	306.0	101.6	72.0	29.6	16.2	1.1	23.5	39.8	78.1	45.7
1977:															
June	674.4	151.2	102.2	421.0	102.7	318.3	104.9	74.4	30.5	18.1	.8	22.1	46.8	87.9	37.7
Dec	718.9	154.8	102.8	461.3	98.9	362.4	107.8	76.7	31.1	19.9	.9	18.2	51.9	109.6	54.1
1978:															
June	749.0	161.1	110.1	477.8	97.8	380.0	109.0	79.1	29.9	19.7	1.3	17.3	59.5	119.5	53.7
Dec	789.2	170.0	110.6	508.6	95.0	413.6	114.0	80.7	33.3	20.0	1.5	17.3	64.5	133.1	63.2
1979:															
June	804.9	178.5	109.7	516.6	86.1	430.5	115.5	80.6	34.9	20.9	3.8	18.6	71.2	114.9	85.6
Dec	845.1	187.1	117.5	540.5	88.1	452.4	118.0	79.9	38.1	21.4	5.6	17.0	74.1	119.0	97.3
1980:															
June	877.6	194.9	124.5	558.2	97.4	460.8	116.5	73.4	43.1	22.3	5.3	14.0	78.9	118.2	105.6
Dec	930.2	192.5	121.3	616.4	112.1	504.3	117.1	72.5	44.6	24.0	3.5	19.3	87.9	129.7	122.8
1981:															
Mar	964.5	190.9	119.0	654.6	117.0	537.6	105.2	70.4	34.8	25.6	14.5	17.0	91.8	138.2	145.3
June	971.2	199.9	120.0	651.2	119.7	531.5	107.4	69.2	38.2	26.4	9.0	19.9	96.9	136.6	135.3
Sept	997.9	208.1	124.3	665.4	112.7	552.7	109.7	68.3	41.4	27.6	11.4	18.0	99.8	130.7	155.5
Dec	1,028.7	203.3	131.0	694.5	111.4	583.1	110.8	68.1	42.7	29.0	21.5	17.9	104.3	136.6	163.0
1982:															
Mar	1,061.3	202.5	125.6	733.3	116.1	617.2	112.5	67.5	45.0	32.1	25.7	16.9	108.4	136.1	185.5
June	1,079.6	211.7	127.0	740.9	116.1	624.8	114.1	67.4	46.7	32.5	22.4	17.6	113.6	137.2	187.4
Sept	1,142.0	216.4	134.4	791.2	117.8	673.4	115.6	67.6	48.0	34.8	38.6	21.6	122.4	140.6	199.8
Dec	1,197.1	209.4	139.3	848.4	131.4	717.0	116.5	68.3	48.2	39.1	42.6	24.5	127.8	149.5	217.0
1983:															
Mar	1,244.5	201.2	136.7	906.6	153.2	753.4	116.7	68.8	47.9	43.7	44.8	27.2	137.1	156.2	227.7
June	1,319.6	229.3	141.7	948.6	171.6	777.0	121.3	69.7	51.6	47.4	28.3	32.8	144.9	160.1	242.2
Sept	1,377.2	239.0	155.4	982.7	176.3	806.4	128.9	70.6	58.4	51.2	22.1	35.9	149.9	160.1	258.3
Dec	1,410.7	236.3	151.9	1,022.6	188.8	833.7	133.4	71.5	61.9	56.7	22.8	39.7	155.1	166.3	259.8
1984:															
Mar	1,463.7	239.8	150.8	1,073.0	189.8	883.2	136.2	72.2	64.0	57.1	19.4	42.6	162.9	166.3	298.7
June	1,512.7	257.6	152.9	1,102.2	182.3	919.9	142.2	72.9	69.3	61.6	14.9	45.3	165.0	171.6	319.3
Sept	1,572.3	263.1	155.0	1,154.1	183.0	971.1	142.4	73.7	68.7	73.2	13.6	47.7	.....	175.5	.....
Dec	1,663.0	289.6	160.9	1,212.5	183.4	1,029.1	143.8	74.5	69.3	82.3	25.9	50.1	.....	192.9	.....
1985:															
Mar	1,710.7	295.5	161.0	1,254.1	195.0	1,059.1	145.1	75.4	69.7	84.0	26.7	50.9	.....	186.4	.....
June	1,774.6	313.5	169.1	1,292.0	196.3	1,095.7	148.7	76.7	72.0	.....	24.8	52.3	.....	200.7	.....
Sept	1,823.1	315.2	169.7	1,338.2	196.9	1,141.3	151.3	78.2	73.1	.....	22.7	56.5	.....	210.2	.....

¹ U.S. savings bonds, series A-F and J, are included at current redemption value.² Includes domestically chartered banks, U.S. branches and agencies of foreign banks, New York investment companies majority owned by foreign banks, and Edge Act corporations owned by domestically chartered and foreign banks.³ Includes partnerships and personal trust accounts.⁴ Includes U.S. savings notes. Sales began May 1, 1967, and were discontinued June 30, 1970.⁵ Exclusive of banks and insurance companies.⁶ Includes State and local pension funds.⁷ Consists of the investment of foreign balances and international accounts in the United States.⁸ Includes savings and loan associations, credit unions, nonprofit institutions, mutual savings banks, corporate pension trust funds, dealers and brokers, certain Government deposit accounts, and Government-sponsored agencies.

Source: Department of the Treasury.

CORPORATE PROFITS AND FINANCE

TABLE B-84.—Corporate profits with inventory valuation and capital consumption adjustments, 1929–85

[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	Corporate profits after tax with inventory valuation and capital consumption adjustments		
			Total	Dividends	Undistributed profits with inventory valuation and capital consumption adjustments
1929	9.6	1.4	8.2	5.8	2.4
1933	-1.5	.5	-2.1	2.0	-4.1
1939	5.5	1.4	4.0	3.8	.3
1940	8.8	2.8	5.9	4.0	1.9
1941	14.3	7.6	6.7	4.4	2.3
1942	19.7	11.4	8.3	4.3	4.0
1943	24.0	14.1	9.9	4.4	5.5
1944	24.2	12.9	11.2	4.6	6.6
1945	19.7	10.7	9.0	4.6	4.4
1946	17.2	9.1	8.0	5.6	2.5
1947	22.9	11.3	11.7	6.3	5.4
1948	30.3	12.4	17.8	7.0	10.8
1949	28.0	10.2	17.8	7.2	10.6
1950	34.9	17.9	17.0	8.8	8.2
1951	39.9	22.6	17.3	8.5	8.8
1952	37.5	19.4	18.1	8.5	9.6
1953	37.7	20.3	17.4	8.8	8.6
1954	36.6	17.6	19.0	9.1	9.8
1955	47.1	22.0	25.1	10.3	14.8
1956	45.7	22.0	23.8	11.1	12.7
1957	45.3	21.4	23.8	11.5	12.3
1958	40.3	19.0	21.4	11.3	10.1
1959	51.4	23.6	27.8	12.2	15.6
1960	49.5	22.7	26.8	12.9	13.9
1961	50.3	22.8	27.6	13.3	14.2
1962	58.3	24.0	34.3	14.4	19.9
1963	63.6	26.2	37.4	15.5	21.9
1964	70.7	28.0	42.7	17.3	25.3
1965	81.3	30.9	50.4	19.1	31.3
1966	86.6	33.7	52.9	19.4	33.5
1967	84.1	32.7	51.4	20.2	31.2
1968	90.7	39.4	51.4	22.0	29.4
1969	87.4	39.7	47.7	22.5	25.2
1970	74.7	34.4	40.3	22.5	17.9
1971	87.1	37.7	49.3	22.9	26.4
1972	100.7	41.9	58.8	24.4	34.4
1973	113.3	49.3	64.1	27.0	37.0
1974	101.7	51.8	49.9	29.7	20.2
1975	117.6	50.9	66.7	29.6	37.1
1976	145.2	64.2	81.0	34.6	46.4
1977	174.8	73.0	101.8	39.5	62.3
1978	197.2	83.5	113.7	44.7	69.0
1979	200.1	88.0	112.1	50.1	62.0
1980	177.2	84.8	92.4	54.7	37.7
1981	188.0	81.1	106.8	63.6	43.2
1982	150.0	63.1	86.9	66.9	20.0
1983	213.8	75.2	138.6	70.8	67.9
1984	273.3	93.6	179.7	78.1	101.6
1985	299.0	85.7	213.3	83.5	129.8
1982: I	149.9	64.2	85.7	66.4	19.3
II	149.6	64.0	85.6	66.0	19.6
III	154.3	64.3	90.0	66.6	23.3
IV	146.1	59.8	86.3	68.5	17.9
1983: I	173.4	58.9	114.5	69.3	45.1
II	205.9	73.8	132.1	69.6	62.5
III	228.4	84.1	144.3	71.1	73.2
IV	247.6	84.0	163.6	73.1	90.6
1984: I	268.0	99.1	168.9	75.3	93.6
II	277.8	100.6	177.1	77.5	99.6
III	271.2	87.4	183.8	78.9	104.9
IV	276.2	87.4	188.8	80.7	108.2
1985: I	281.7	83.4	198.3	82.0	116.3
II	288.1	82.3	205.8	83.1	122.6
III	309.1	87.4	221.7	83.9	137.8

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-85.—Corporate profits by industry, 1929-85

[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			Total	Nonfinancial				
			Total	Federal Reserve banks	Other		Manu- facturing ²	Trans- portation 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.....	49.8	46.7	7.2	1.0	6.2	39.5	23.6	7.4	4.9	3.6	3.1
1961.....	50.1	46.8	7.0	.8	6.3	39.8	23.3	7.8	5.0	3.7	3.3
1962.....	55.2	51.5	7.3	.9	6.4	44.2	26.0	8.4	5.8	3.9	3.7
1963.....	59.8	55.8	6.8	1.0	5.8	49.0	29.3	9.3	5.9	4.4	4.0
1964.....	66.2	61.8	6.9	1.1	5.8	54.9	32.3	10.0	7.5	5.1	4.4
1965.....	76.2	71.5	7.5	1.4	6.2	64.0	39.3	11.0	8.1	5.6	4.6
1966.....	81.2	76.7	8.5	1.7	6.8	68.2	41.9	11.8	8.2	6.3	4.4
1967.....	78.6	73.9	9.0	2.0	7.0	64.9	38.6	10.7	9.1	6.5	4.7
1968.....	85.4	79.9	10.4	2.5	7.9	69.5	41.4	10.8	10.4	6.9	5.5
1969.....	81.4	74.8	11.2	3.1	8.1	63.7	36.7	10.3	10.5	6.1	6.5
1970.....	69.5	62.6	12.2	3.6	8.6	50.4	26.7	8.2	9.6	5.9	6.9
1971.....	82.7	75.1	14.1	3.3	10.7	61.0	34.3	8.5	11.7	6.5	7.6
1972.....	94.9	85.5	15.4	3.4	12.0	70.2	40.8	9.0	13.4	6.9	9.3
1973.....	107.1	92.6	15.8	4.5	11.2	76.8	46.2	8.5	13.9	8.2	14.5
1974.....	99.4	82.4	14.7	5.7	8.9	67.8	39.8	6.7	12.9	8.3	17.0
1975.....	123.9	109.5	11.2	5.7	5.5	98.3	53.6	10.3	22.2	12.2	14.4
1976.....	155.3	139.3	15.9	6.0	9.9	123.4	70.9	14.8	23.0	14.7	16.0
1977.....	183.8	165.5	21.6	6.2	15.4	143.9	80.6	17.9	27.5	17.8	18.3
1978.....	208.2	186.0	29.1	7.7	21.4	156.8	88.7	20.9	27.3	20.0	22.2
1979.....	214.1	180.4	27.8	9.6	18.2	152.6	87.5	15.2	28.7	21.1	33.7
1980.....	194.0	159.6	21.0	11.9	9.0	138.6	77.1	17.6	21.6	22.4	34.4
1981.....	202.3	173.8	16.5	14.5	1.9	157.3	88.5	19.5	32.5	16.8	28.5
1982.....	159.2	131.2	11.8	15.4	-3.6	119.4	58.0	19.3	34.6	7.5	28.0
1983.....	195.0	164.2	22.7	14.8	7.8	141.6	71.3	22.5	39.1	8.7	30.8
1984.....	232.3	200.1	19.2	16.7	2.5	180.9	88.5	28.6	50.7	13.0	32.2
1985 ^P	227.2	195.8	23.5	16.8	6.7	172.3	77.6	29.7	49.9	15.0	31.4
1982: I.....	164.0	137.5	6.5	15.5	-9.0	131.1	61.5	21.4	37.9	10.3	26.4
II.....	160.7	132.5	9.7	15.9	-6.2	122.8	59.5	21.7	34.0	7.7	28.2
III.....	161.6	133.0	12.4	15.5	-3.1	120.6	64.3	17.6	32.9	5.8	28.5
IV.....	150.7	121.6	18.7	14.8	3.9	102.9	46.8	16.3	33.6	6.2	29.1
1983: I.....	163.7	136.2	22.0	14.5	7.5	114.2	52.3	21.1	32.6	8.2	27.5
II.....	190.5	161.1	25.0	14.5	10.5	136.1	64.6	22.9	40.8	7.8	29.4
III.....	207.3	174.4	22.4	14.9	7.5	152.0	78.9	23.7	39.9	9.5	32.9
IV.....	218.7	185.1	21.2	15.4	5.8	163.9	89.2	22.2	43.1	9.4	33.5
1984: I.....	234.4	201.0	20.8	16.0	4.8	180.2	94.2	27.8	46.8	11.5	33.4
II.....	241.8	212.3	20.4	16.4	4.0	191.9	94.9	29.6	52.7	14.7	29.5
III.....	226.5	193.3	17.2	17.0	.2	176.1	82.2	28.5	51.5	13.9	33.2
IV.....	226.3	193.7	18.4	17.4	1.0	175.3	82.7	28.6	51.8	12.1	32.7
1985: I.....	220.6	189.4	19.2	17.1	2.1	170.2	77.3	29.7	48.7	14.5	31.3
II.....	220.9	189.3	22.5	17.2	5.3	166.7	73.4	28.6	50.6	14.1	31.6
III.....	233.2	203.0	23.8	16.5	7.3	179.2	79.7	30.4	53.6	15.4	30.3

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-86 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-86.—*Corporate profits of manufacturing industries, 1929-85*

(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	0.8	1.2	0.7	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	1.1	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	0.9	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	38.6	21.0	2.7	2.4	4.1	2.9	3.9	4.9	17.6	3.2	4.3	3.9	6.3	
1968	41.4	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	36.7	19.0	1.4	2.0	3.7	2.3	4.8	4.9	17.7	3.0	4.6	3.3	6.9	
1970	26.7	10.2	0.8	1.1	3.0	1.2	1.2	2.9	16.5	3.2	3.9	3.5	5.9	
1971	34.3	16.4	.7	1.5	2.9	1.9	5.1	4.3	17.9	3.5	4.5	3.6	6.4	
1972	40.8	22.5	1.6	2.1	4.3	2.8	5.9	5.8	18.3	2.9	5.2	3.0	7.2	
1973	46.2	24.7	2.3	2.6	4.7	3.0	5.8	6.2	21.6	2.5	6.0	5.2	7.9	
1974	39.8	14.6	4.9	1.6	3.1	.3	0.7	4.0	25.2	2.5	5.1	10.7	7.0	
1975	53.6	19.8	2.7	3.1	4.8	2.4	2.0	4.8	33.8	8.8	6.4	9.5	9.1	
1976	70.9	31.3	2.0	3.9	6.7	3.7	7.2	7.9	39.6	7.1	8.2	13.1	11.2	
1977	80.6	38.6	1.3	4.4	8.9	5.8	9.4	8.8	42.0	6.9	7.8	12.9	14.4	
1978	88.7	44.6	3.5	4.9	9.6	6.7	8.9	10.9	44.0	6.2	8.2	14.7	14.9	
1979	87.5	37.3	3.6	5.2	9.1	5.2	4.7	9.5	50.2	5.8	7.2	22.5	14.7	
1980	77.1	21.3	2.5	4.3	7.7	4.7	-2.5	4.5	55.8	6.1	5.4	31.4	12.9	
1981	88.5	21.0	3.1	4.4	8.6	4.1	.1	0.7	67.5	8.7	8.2	36.5	14.1	
1982	58.0	2.1	-4.9	2.4	4.1	1.7	-.8	-4	55.9	7.0	5.2	29.1	14.5	
1983	71.3	15.3	-2.7	3.0	3.1	1.0	6.7	4.1	56.0	6.8	6.8	21.8	20.5	
1984	88.5	31.5	-.9	5.0	5.2	2.8	10.0	9.4	57.0	7.5	8.1	18.3	23.1	
1985 ^p	77.6	26.7	-.4	4.5	4.8	3.2	7.4	7.2	51.0	6.6	5.8	16.2	22.5	
1982: I	61.5	3.6	-3.7	3.4	8.1	1.7	-4.9	-1.0	57.9	6.7	6.7	33.5	11.1	
II	59.5	5.9	-6.0	2.7	3.7	2.7	.2	.2	53.6	6.9	6.2	26.7	13.8	
III	64.3	5.5	-4.9	2.4	3.1	2.6	1.7	.6	58.7	7.5	4.7	30.5	16.0	
IV	46.8	-6.6	-5.1	.9	1.3	.1	-2.7	-1.2	53.5	7.1	3.2	25.9	17.3	
1983: I	52.3	5.5	-2.7	1.8	1.6	.8	1.9	2.1	46.8	6.7	5.0	16.1	18.9	
II	64.6	11.3	-3.0	2.4	3.3	.5	4.4	3.7	53.3	7.0	5.9	20.5	19.9	
III	78.9	17.7	-2.9	3.0	3.3	.3	9.5	4.5	61.2	6.2	8.2	25.5	21.3	
IV	89.2	26.7	-2.3	4.8	4.4	2.5	11.1	6.2	62.5	7.4	8.2	25.2	21.7	
1984: I	94.2	32.9	-1.2	4.4	4.5	2.8	14.4	8.0	61.3	8.1	9.0	20.1	24.1	
II	94.9	31.4	-.7	4.7	6.0	2.0	9.8	9.5	63.5	7.8	9.1	22.7	23.8	
III	82.2	28.8	-1.1	4.8	4.8	3.2	7.4	9.9	53.4	7.3	7.4	15.7	23.0	
IV	82.7	32.9	-.7	5.9	5.7	3.1	8.5	10.3	49.8	6.6	6.8	14.8	21.6	
1985: I	77.3	27.8	-.7	4.6	3.3	2.7	9.5	8.4	49.5	6.6	5.8	14.1	23.0	
II	73.4	26.6	-.9	4.3	4.8	2.9	7.8	7.7	46.9	7.0	5.7	11.8	22.4	
III	79.7	25.2	-.2	4.6	5.3	3.7	5.2	6.5	54.5	7.7	5.6	19.7	21.5	

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-87.—Sales, profits, and stockholders' equity, all manufacturing corporations, 1950-85

[Billions of dollars]

Year or quarter	All manufacturing corporations				Durable goods industries				Nondurable goods industries			
	Sales (net)	Profits		Stockholders' equity ²	Sales (net)	Profits		Stockholders' equity ²	Sales (net)	Profits		Stockholders' equity ²
		Before income taxes ¹	After income taxes			Before income taxes ¹	After income taxes			Before income taxes ¹	After income taxes	
1950	181.9	23.2	12.9	83.3	86.8	12.9	6.7	39.9	95.1	10.3	6.1	43.5
1951	245.0	27.4	11.9	98.3	116.8	15.4	6.1	47.2	128.1	12.1	5.7	51.1
1952	250.2	22.9	10.7	103.7	122.0	12.9	5.5	49.8	128.0	10.0	5.2	53.9
1953	265.9	24.4	11.3	108.2	137.9	14.0	5.8	52.4	128.0	10.4	5.5	55.7
1954	248.5	20.9	11.2	113.1	122.8	11.4	5.6	54.9	125.7	9.6	5.6	58.2
1955	278.4	28.6	15.1	120.1	142.1	16.5	8.1	58.8	136.3	12.1	7.0	61.3
1956	307.3	29.8	16.2	131.6	159.5	16.5	8.3	65.2	147.8	13.2	7.8	66.4
1957	320.0	28.2	15.4	141.1	166.0	15.8	7.9	70.5	154.1	12.4	7.5	70.6
1958	305.3	22.7	12.7	147.4	148.6	11.4	5.8	72.8	156.7	11.3	6.9	74.6
1959	338.0	29.7	16.3	157.1	169.4	15.8	8.1	77.9	168.5	13.9	8.3	79.2
1960	345.7	27.5	15.2	165.4	173.9	14.0	7.0	82.3	171.8	13.5	8.2	83.1
1961	356.4	27.5	15.3	172.6	175.2	13.6	6.9	84.9	181.2	13.9	8.5	87.7
1962	389.4	31.9	17.7	181.4	195.3	16.8	8.6	89.1	194.1	15.1	9.2	92.3
1963	412.7	34.9	19.5	189.7	209.0	18.5	9.5	93.3	203.6	16.4	10.0	96.3
1964	443.1	39.6	23.2	199.8	226.3	21.2	11.6	98.5	216.8	18.3	11.6	101.3
1965	492.2	46.5	27.5	211.7	257.0	26.2	14.5	105.4	235.2	20.3	13.0	106.3
1966	554.2	51.8	30.9	230.3	291.7	29.2	16.4	115.2	262.4	22.6	14.6	115.1
1967	575.4	47.8	29.0	247.6	300.6	25.7	14.6	125.0	274.8	22.0	14.4	122.6
1968	631.9	55.4	32.1	265.9	335.5	30.6	16.5	135.6	296.4	24.8	15.5	130.3
1969	694.6	58.1	33.2	289.9	366.5	31.5	16.9	147.6	328.1	26.6	16.4	142.3
1970	708.8	48.1	28.6	306.8	363.1	23.0	12.9	155.1	345.7	25.2	15.7	151.7
1971	751.1	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	158.6	101.3	743.4	979.5	67.2	41.6	350.4	1,165.2	91.3	59.6	393.0
1982	2,039.4	108.2	70.9	770.2	913.1	34.7	21.7	355.5	1,126.4	73.6	49.3	414.7
1983	2,114.3	133.1	85.8	812.8	973.5	48.7	30.0	372.4	1,140.8	84.4	55.8	440.4
1984	2,335.0	165.6	107.6	864.2	1,107.6	75.5	48.9	395.6	1,227.5	90.0	58.8	468.5
1983: I	490.8	24.1	15.5	787.7	220.6	7.6	4.6	359.6	270.3	16.5	11.0	428.1
II	527.1	34.6	22.1	804.1	243.6	13.2	8.3	368.1	283.5	21.3	13.8	436.0
III	534.7	36.2	23.2	821.9	243.9	12.7	8.0	376.7	290.8	23.5	15.2	445.2
IV	561.6	38.2	25.0	837.6	265.4	15.2	9.2	385.1	296.2	23.0	15.8	452.5
1984: I	566.1	42.5	26.7	850.9	264.6	18.9	11.7	386.5	301.5	23.6	15.0	464.5
II	597.9	48.5	31.0	857.0	284.8	22.9	14.6	392.1	313.1	25.6	16.4	464.9
III	577.1	38.5	25.7	865.1	270.7	16.6	11.2	397.2	306.4	21.9	14.5	467.9
IV	594.0	36.1	24.3	883.6	287.5	17.2	11.4	406.7	306.5	19.0	13.0	476.9
1985: I	567.6	35.6	22.6	866.7	273.4	15.4	9.3	407.6	294.2	20.2	13.2	459.1
II	596.2	37.4	23.7	869.3	290.8	18.5	11.3	413.6	305.5	18.9	12.4	455.7
III	580.4	33.7	21.6	873.8	278.6	12.9	8.2	416.9	301.8	20.8	13.4	456.9

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

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

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

Source: Department of Commerce, Bureau of the Census.

TABLE B-88.—*Relation of profits after taxes to stockholders' equity and to sales, all manufacturing corporations, 1947-85*

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	4.2	5.1
1982	9.2	6.1	11.9	3.5	2.4	4.4
1983	10.6	8.1	12.7	4.1	3.1	4.9
1984	12.5	12.4	12.5	4.6	4.4	4.8
1983: I	7.9	5.1	10.2	3.2	2.1	4.1
II	11.0	9.0	12.7	4.2	3.4	4.9
III	11.3	8.5	13.7	4.3	3.3	5.2
IV	11.9	9.5	14.0	4.5	3.5	5.3
1984: I	12.5	12.1	12.9	4.7	4.4	5.0
II	14.5	14.9	14.1	5.2	5.1	5.2
III	11.9	11.3	12.4	4.4	4.1	4.7
IV	11.0	11.2	10.9	4.1	4.0	4.2
1985: I	10.4	9.2	11.5	4.0	3.4	4.5
II	10.9	10.9	10.9	4.0	3.9	4.1
III	9.9	7.8	11.7	3.7	2.9	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-87.

Source: Department of Commerce, Bureau of the Census.

TABLE B-89.—Sources and uses of funds, nonfarm nonfinancial corporate business, 1946-85

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

Year or quarter	Sources										Uses			Discrepancy (sources less uses)	
	Total	Internal					External					Total	Capital expenditures ³		Increase in financial assets
		Total	Domestic undistributed profits	Inventory valuation and capital consumption adjustments	Capital consumption allowances	Foreign earnings ¹	Total	Credit market funds			Other ²				
								Total	Securities and mortgages	Loans and short-term paper					
1946.....	18.7	8.1	8.1	-8.2	7.6	0.7	10.6	6.9	3.6	3.3	3.7	16.8	18.1	-1.4	1.9
1947.....	27.0	12.9	12.1	-9.4	9.2	1.0	14.1	8.4	5.4	3.0	5.8	25.6	17.3	8.4	1.4
1948.....	28.9	19.1	13.2	-6.1	10.8	1.3	9.7	6.5	6.7	-2	3.3	25.3	20.3	5.0	3.6
1949.....	19.9	19.5	8.7	-2.0	11.7	1.1	4	3.1	4.9	-1.8	-2.7	18.3	14.8	3.5	1.6
1950.....	42.1	18.0	13.1	-8.9	12.6	1.3	24.0	8.1	4.2	3.9	15.9	40.4	24.0	16.4	1.7
1951.....	36.4	20.2	9.6	-5.7	14.6	1.7	16.2	10.5	6.4	4.1	5.7	37.6	30.2	7.4	-1.2
1952.....	29.9	21.9	7.8	-3.5	15.7	1.9	8.0	9.5	8.0	1.4	-1.5	29.2	24.6	4.6	.6
1953.....	27.8	21.7	8.0	-4.8	16.7	1.8	6.1	5.7	6.0	-4	.5	28.0	25.7	2.3	-1
1954.....	29.6	23.9	7.6	-3.5	17.8	2.0	5.7	6.5	6.7	-2	-.8	27.8	22.9	4.9	1.8
1955.....	52.7	29.5	11.8	-3.7	19.0	2.4	23.2	10.2	6.4	3.7	13.1	49.1	32.6	16.5	3.5
1956.....	44.9	29.5	10.9	-5.9	21.7	2.8	15.4	12.8	7.5	5.3	2.5	40.8	36.8	4.0	4.1
1957.....	43.4	31.5	9.6	-4.9	23.7	3.1	11.9	12.3	10.4	1.9	-.4	39.1	34.9	4.2	4.3
1958.....	41.9	30.3	6.5	-3.4	24.7	2.5	11.7	10.5	10.5	-0	1.2	38.5	27.7	10.8	3.4
1959.....	56.3	36.0	10.7	-3.0	25.7	2.7	20.2	12.3	8.1	4.2	7.9	51.2	37.0	14.2	5.0
1960.....	48.6	35.4	8.0	-2.3	26.6	3.0	13.2	12.1	7.5	4.6	1.2	41.4	37.5	3.9	7.2
1961.....	56.3	36.5	7.2	-1.2	27.4	3.2	19.8	12.9	10.7	2.2	6.9	51.0	36.7	14.2	5.3
1962.....	60.1	42.8	9.6	1.4	28.2	3.6	17.3	12.8	9.4	3.4	4.6	55.5	43.2	12.3	4.6
1963.....	68.4	46.5	11.1	2.3	29.2	3.9	22.0	12.5	8.4	4.0	9.5	60.4	44.7	15.7	8.0
1964.....	73.9	51.8	14.6	2.4	30.6	4.2	22.1	14.1	7.8	6.2	8.0	64.9	50.1	14.8	9.0
1965.....	91.8	58.5	19.1	2.5	32.5	4.5	33.3	18.5	7.6	11.0	14.8	82.7	61.0	21.8	9.1
1966.....	97.6	62.6	21.2	1.8	35.4	4.2	35.0	23.8	14.3	9.5	11.2	91.3	74.7	16.6	6.4
1967.....	94.7	63.6	18.1	2.5	38.6	4.4	31.1	27.8	19.1	8.7	3.3	88.5	72.2	16.3	6.2
1968.....	113.5	65.0	17.1	.4	42.3	5.2	48.5	27.7	15.0	12.6	20.9	106.0	75.4	30.6	7.5
1969.....	115.5	64.4	13.4	-1.8	46.7	6.1	51.1	32.3	14.6	17.7	18.8	115.3	83.7	31.6	.2
1970.....	102.3	61.8	7.6	-4.1	51.8	6.5	40.5	35.3	26.3	9.0	5.3	98.7	80.0	18.7	3.6
1971.....	125.3	73.5	12.7	-3.2	56.8	7.1	51.8	37.2	32.8	4.4	14.6	122.7	86.0	36.7	2.6
1972.....	151.6	85.0	18.1	-3.8	62.0	8.6	66.6	43.4	26.4	16.9	23.2	149.1	99.0	50.1	2.4
1973.....	192.5	91.7	28.1	-17.3	67.2	13.7	100.7	56.7	20.7	36.0	44.0	191.9	121.5	70.5	.5
1974.....	190.3	85.6	32.4	-41.7	78.7	16.3	104.7	70.2	26.3	43.9	34.5	190.1	137.9	52.2	.2
1975.....	157.0	119.7	34.0	-21.1	93.8	13.0	37.3	30.8	38.7	-7.9	6.5	150.9	109.7	41.2	6.0
1976.....	211.0	134.2	43.9	-27.5	103.6	14.3	76.8	54.7	38.2	16.5	22.1	201.8	148.3	53.5	9.2
1977.....	254.1	157.4	54.7	-26.8	114.3	15.1	96.7	72.4	35.8	36.6	24.3	237.6	175.1	62.5	16.5
1978.....	317.5	175.7	62.8	-36.1	129.2	19.7	141.8	80.5	32.8	47.7	61.3	293.7	201.7	92.0	23.8
1979.....	345.2	188.8	67.3	-56.8	147.7	30.6	156.4	88.2	20.9	67.3	68.2	343.7	219.5	124.3	1.4
1980.....	337.6	189.5	49.0	-57.2	167.8	29.9	148.1	93.3	52.4	40.9	54.8	317.7	221.2	96.5	20.0
1981.....	371.6	230.4	46.0	-29.6	189.5	24.4	141.3	92.0	21.8	70.2	49.3	334.6	271.2	63.4	37.0
1982.....	312.8	234.3	10.4	-5.5	207.1	22.4	78.5	83.3	43.9	39.4	-4.9	253.8	229.6	24.2	58.9
1983.....	416.9	280.5	18.6	21.8	215.2	24.8	136.4	82.9	56.7	26.2	53.5	369.6	256.3	113.3	47.3
1984.....	487.4	334.8	34.3	49.0	228.5	23.0	152.6	104.7	-15.9	120.6	47.9	444.0	367.8	76.2	43.4
1983:															
I.....	326.2	250.4	-1.3	17.9	211.4	22.4	75.9	79.5	73.2	6.3	-3.6	284.7	207.0	77.7	41.5
II.....	419.6	269.7	15.1	18.4	212.5	23.7	149.9	73.0	76.5	-3.5	76.9	379.4	255.5	123.9	40.2
III.....	423.7	292.5	30.6	17.2	217.3	27.5	131.2	67.6	42.9	24.7	63.6	379.8	270.8	109.0	43.9
IV.....	498.0	309.3	30.2	33.9	219.7	25.6	188.7	111.5	34.2	77.2	77.2	434.4	292.0	142.4	63.6
1984:															
I.....	511.1	319.6	37.6	33.4	222.8	25.7	191.5	106.2	-33.2	139.4	85.3	480.6	355.6	125.0	30.4
II.....	490.6	331.7	39.8	44.1	226.5	21.3	159.0	78.0	-66.6	144.6	80.9	449.9	364.1	85.9	40.7
III.....	442.8	340.7	29.3	56.9	230.1	24.3	102.1	76.2	-5.6	81.8	25.9	395.7	387.9	7.8	47.1
IV.....	505.1	347.1	30.6	61.5	234.3	20.7	158.0	158.6	42.0	116.5	-.6	449.9	363.8	86.1	55.3
1985:															
I.....	419.9	351.5	24.0	68.5	238.3	20.7	68.4	59.7	-16.5	76.2	8.7	399.7	371.5	28.2	20.1
II.....	428.7	357.9	17.3	75.6	242.1	22.8	70.8	55.0	22.5	32.5	15.8	392.3	363.5	28.8	36.4
III.....	412.3	379.5	22.0	86.5	246.7	24.3	32.8	23.5	4.6	18.9	9.3	368.8	359.0	9.8	43.5

¹ 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.—State and municipal and business securities offered, 1934-85

(Millions of dollars)

Year or quarter	State and municipal securities offered for cash (principal amounts)	Business securities offered for cash ¹								
		Total offerings	Type of security			Industry of issuer				
			Common stock ²	Preferred stock	Bonds and notes	Manufacturing ³	Electric, gas, and water ⁴	Transportation ⁵	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 ⁶	46,215	59,949	7,724	1,757	20,468	4,483	9,138	1,251	2,959	12,120
1979	42,261	37,248	8,816	1,964	26,468	6,643	9,937	1,640	4,482	14,547
1980	47,133	67,126	19,282	3,194	44,650	20,857	13,746	2,306	6,865	23,356
1981	46,134	65,434	25,491	1,697	38,246	14,696	13,075	2,386	5,871	29,406
1982	77,179	73,970	23,619	4,953	45,398	13,851	16,529	2,169	3,899	37,522
1983	83,348	103,088	45,228	7,693	50,167	22,958	12,749	4,164	5,527	57,690
1984	101,882	85,948	22,151	4,219	59,578	14,467	7,523	1,733	2,018	60,207
1985: First three quarters	92,022	85,892	27,796	4,621	53,475	17,725	6,602	3,118	2,061	56,386
1984: I	14,593	24,924	6,321	1,122	17,481	1,798	1,491	432	477	20,726
II	18,663	15,675	5,141	1,118	9,416	2,789	1,382	429	124	10,951
III	25,331	22,117	5,300	678	16,139	4,529	2,110	538	229	14,711
IV	43,294	23,232	5,389	1,301	16,542	5,351	2,540	334	1,188	13,819
1985: I	21,737	20,958	8,349	849	11,760	3,876	1,478	520	799	14,285
II	34,194	30,300	9,187	1,734	19,379	5,659	2,768	1,731	575	19,567
III	36,091	34,634	10,260	2,038	22,336	8,190	2,356	867	687	22,534

¹ Business securities offered include securities offered by corporate and non-corporate business enterprises such as limited partnerships. Beginning 1978 excludes private placements.

² Common stock combines the conventional ownership shares of corporate business and securities issued by non-corporate business, e.g., limited partnership interests, voting trust certificates and condominium securities.

³ Prior to 1948, also includes extractive, radio broadcasting, airline companies, commercial, and miscellaneous company issues.

⁴ Prior to 1948, also includes telephone, street railway, and bus company issues.

⁵ Prior to 1948, includes railroad issues only.

⁶ Beginning 1978, business security offerings exclude private placements.

Note.—Covers substantially all new issues of State, municipal, and business 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-91.—Common stock prices and yields, 1949-85

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=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	5.32
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	11.60
1983.....	92.63	107.45	89.36	47.00	95.34	1,190.34	160.41	4.40	8.03
1984.....	92.46	108.01	85.63	46.44	89.28	1,178.48	160.46	4.64	10.02
1985.....	108.09	123.79	104.11	56.75	114.21	1,328.23	186.84	4.25	
1984: Jan.....	96.16	112.16	97.98	47.43	95.79	1,258.89	166.39	4.27	
Feb.....	90.60	105.44	86.33	45.67	89.95	1,164.46	157.25	4.59	
Mar.....	90.66	105.92	86.10	44.83	89.50	1,161.97	157.44	4.63	9.59
Apr.....	90.67	106.56	83.61	43.86	88.22	1,152.71	157.60	4.64	
May.....	90.07	105.94	81.62	44.22	85.06	1,143.42	156.55	4.72	
June.....	88.28	104.04	79.29	43.65	80.75	1,121.14	153.12	4.86	10.58
July.....	87.08	102.29	76.72	44.17	79.03	1,113.27	151.08	4.93	
Aug.....	94.49	111.20	86.86	46.49	87.92	1,212.82	164.42	4.62	
Sept.....	95.68	112.18	86.88	47.47	91.59	1,213.51	166.11	4.54	9.97
Oct.....	95.09	110.44	86.82	49.02	92.94	1,199.30	164.82	4.62	
Nov.....	95.85	110.91	87.37	49.93	95.28	1,211.30	166.27	4.61	
Dec.....	94.85	109.05	88.00	50.58	95.29	1,188.96	164.48	4.68	9.95
1985: Jan.....	99.11	113.99	94.88	51.95	101.34	1,238.16	171.61	4.51	
Feb.....	104.73	120.71	101.76	53.44	109.58	1,283.23	180.88	4.30	
Mar.....	103.92	119.64	98.30	53.91	107.59	1,268.83	179.42	4.37	9.07
Apr.....	104.66	119.93	96.47	55.51	109.39	1,266.36	180.62	4.37	
May.....	107.00	121.88	99.66	57.32	115.31	1,279.40	184.90	4.31	
June.....	109.52	124.11	105.79	59.61	118.47	1,314.00	188.89	4.21	8.12
July.....	111.64	126.94	111.67	59.68	119.85	1,343.17	192.54	4.14	
Aug.....	109.09	124.92	109.92	56.99	114.68	1,326.18	188.31	4.23	
Sept.....	106.62	122.35	104.96	55.93	110.21	1,317.95	184.06	4.32	8.03
Oct.....	107.57	123.65	103.72	55.84	112.36	1,351.58	186.18	4.28	
Nov.....	113.93	130.53	108.61	59.07	122.83	1,432.88	197.45	4.06	
Dec.....	119.33	136.77	113.52	61.69	128.86	1,517.02	207.26	3.88	

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-92.—Business formation and business failures, 1940-85

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
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.....	101.9	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.....	90.6	93,092	34.3	9,162	8,746	416	248.3	151.2	97.1
1951.....	89.5	83,778	30.7	8,058	7,626	432	259.5	131.6	128.0
1952.....	93.3	92,946	28.7	7,611	7,081	530	283.3	131.9	151.4
1953.....	91.7	102,706	33.2	8,862	8,075	787	394.2	167.5	226.6
1954.....	91.0	117,411	42.0	11,086	10,226	860	462.6	211.4	251.2
1955.....	98.4	139,915	41.6	10,969	10,113	856	449.4	206.4	243.0
1956.....	96.6	141,163	48.0	12,686	11,615	1,071	562.7	239.8	322.9
1957.....	92.4	137,112	51.7	13,739	12,547	1,192	615.3	267.1	348.2
1958.....	92.2	150,781	55.9	14,964	13,499	1,465	728.3	297.6	430.7
1959.....	98.7	193,067	51.8	14,053	12,707	1,346	692.8	278.9	413.9
1960.....	95.5	182,713	57.0	15,445	13,650	1,795	938.6	327.2	611.4
1961.....	92.1	181,535	64.4	17,075	15,006	2,069	1,090.1	370.1	720.0
1962.....	93.7	182,057	60.8	15,782	13,772	2,010	1,213.6	346.5	867.1
1963.....	95.2	186,404	56.3	14,374	12,192	2,182	1,352.6	321.0	1,031.6
1964.....	98.6	197,724	53.2	13,501	11,346	2,155	1,329.2	313.6	1,015.6
1965.....	100.2	203,897	53.3	13,514	11,340	2,174	1,321.7	321.7	1,000.0
1966.....	99.4	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.....	106.8	233,635	38.6	9,636	7,829	1,807	941.0	241.1	699.9
1969.....	112.9	274,267	37.3	9,154	7,192	1,962	1,142.1	231.3	910.8
1970.....	106.4	264,209	43.8	10,748	8,019	2,729	1,887.8	269.3	1,618.4
1971.....	108.5	287,577	41.7	10,326	7,611	2,715	1,916.9	271.3	1,645.6
1972.....	115.9	316,601	38.3	9,566	7,040	2,526	2,000.2	258.8	1,741.5
1973.....	114.9	329,358	36.4	9,345	6,627	2,718	2,298.6	235.6	2,063.0
1974.....	109.2	319,149	38.4	9,915	6,733	3,182	3,053.1	256.9	2,796.3
1975.....	107.0	326,345	42.6	11,432	7,504	3,928	4,380.2	298.6	4,081.6
1976.....	115.6	375,766	34.8	9,628	6,176	3,452	3,011.3	257.8	2,753.4
1977.....	123.2	436,170	28.4	7,919	4,861	3,058	3,095.3	208.3	2,887.0
1978.....	128.2	478,019	23.9	6,619	3,712	2,907	2,656.0	164.7	2,491.3
1979.....	128.3	524,565	27.8	7,564	3,930	3,634	2,667.4	179.9	2,487.5
1980.....	122.4	533,520	42.1	11,742	5,682	6,060	4,635.1	272.5	4,362.6
1981.....	118.6	581,242	61.3	16,794	8,233	8,561	6,955.2	405.8	6,549.3
1982.....	113.2	566,942	89.0	24,908	11,509	13,399	15,610.8	541.7	15,069.1
1983.....	114.8	600,400	110.0	31,334	15,509	15,825	16,072.9	635.1	15,437.8
1984.....	117.1	634,991							
Seasonally adjusted									
1984: Jan.....	115.9	53,044		4,481	1,494	2,987	1,783.3	34.5	1,748.8
Feb.....	117.2	53,591		4,174	1,545	2,629	1,713.1	34.3	1,678.8
Mar.....	116.9	53,424		5,750	1,848	3,902	3,479.7	37.0	3,442.7
Apr.....	117.5	53,933		4,334	1,485	2,849	2,429.4	31.5	2,397.9
May.....	115.7	51,166		3,964	1,444	2,520	3,074.3	30.7	3,043.5
June.....	117.0	54,729		4,960	1,603	3,357	3,427.4	34.7	3,392.7
July.....	115.8	52,092		3,673	1,230	2,443	2,783.7	24.6	2,759.1
Aug.....	119.1	51,723		4,533	1,593	2,940	1,968.7	31.9	1,936.8
Sept.....	119.7	52,237		3,922	1,369	2,553	2,045.6	28.6	2,017.0
Oct.....	117.7	52,587							
Nov.....	116.0	53,490							
Dec.....	116.6	53,503							
1985: Jan.....	117.8	52,419		3,675	1,325	2,350	1,872.0	25.3	1,846.7
Feb.....	118.7	54,371		4,226	1,445	2,781	2,378.4	27.8	2,350.6
Mar.....	116.6	55,589		5,768	1,755	4,013	3,790.7	33.4	3,757.3
Apr.....	116.6	55,710		4,586	1,464	3,122	3,279.8	29.2	3,250.6
May.....	114.3	56,124		5,914	1,769	4,145	3,261.9	35.5	3,226.4
June.....	116.5	55,339		4,388	1,508	2,880	2,995.6	27.5	2,968.1
July.....	116.3	53,926		4,185	1,505	2,680	2,150.5	27.3	2,123.2
Aug.....	117.6	55,418		5,468	1,779	3,689	3,162.4	29.3	3,133.1
Sept.....	117.4	55,999		4,146	1,533	2,613	1,925.3	26.6	1,898.7
Oct.....	116.2	57,576							
Nov.....	117.1	54,773							
Dec.....	115.1								

¹ Commercial and industrial failures only through 1983, excluding failures of banks, railroads, real estate, insurance, holding, and financial companies, steamship lines, travel agencies, etc.

Data for 1984-85 based on expanded coverage and new methodology and are therefore not generally comparable with earlier data. Data for 1985 are subject to revision due to amended court filings.

² Failure rate per 10,000 listed enterprises.

Sources: Department of Commerce (Bureau of Economic Analysis) and The Dun & Bradstreet Corporation.

AGRICULTURE

TABLE B-93.—Farm income, 1929-85

[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	58.8	50.5	29.5	21.0	.0	44.5	14.4	12.4
1971	62.1	52.7	30.5	22.3	1.4	47.1	15.0	12.4
1972	71.2	61.1	35.6	25.5	.9	51.7	19.5	15.6
1973	99.0	86.9	45.8	41.1	3.4	64.6	34.4	25.9
1974	98.3	92.4	41.3	51.1	-1.6	71.0	27.3	18.5
1975	100.6	88.9	43.1	45.8	3.4	75.0	25.6	15.9
1976	102.9	95.4	46.3	49.0	-1.5	82.7	20.1	11.8
1977	108.7	96.2	47.6	48.6	1.1	88.9	19.8	10.9
1978	128.4	112.2	59.2	53.0	2.1	101.0	27.4	14.0
1979	150.7	131.5	69.2	62.3	5.0	119.0	31.7	14.6
1980	149.6	139.8	68.0	71.8	-5.9	129.4	20.2	8.2
1981	166.0	142.1	69.2	72.9	5.8	136.1	29.8	11.0
1982	161.6	142.9	70.3	72.7	-1.4	136.9	24.6	8.5
1983	150.6	136.3	69.4	66.8	-10.6	135.6	15.0	5.0
1984	174.0	141.8	72.7	69.1	7.8	139.5	34.5	11.1
1983: I	152.9	143.2	71.0	72.2	-10.6	135.1	17.8	6.1
II	143.6	133.0	68.9	64.1	-13.9	134.9	8.7	2.9
III	151.7	141.2	67.9	73.3	-12.9	135.5	16.2	5.4
IV	154.3	127.6	70.0	57.6	-4.9	136.9	17.3	5.7
1984: I	175.7	139.3	75.5	63.8	2.0	139.2	36.5	11.9
II	167.3	139.0	70.8	68.2	8.7	140.2	27.0	8.7
III	173.7	141.5	71.2	70.3	10.3	140.0	33.6	10.7
IV	179.8	147.6	73.5	74.2	10.2	138.5	41.2	13.1
1985: I	168.0	137.6	72.3	65.3	3.3	136.6	31.4	9.9
II	161.7	131.3	67.3	64.0	.8	134.7	27.0	8.4
III	150.6	132.6	68.5	64.1	-8	133.2	17.4	5.4

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).

Note.—Data include net Commodity Credit Corporation loans and operator households.

Source: Department of Agriculture, except as noted.

TABLE B-94.—Farm output and productivity indexes, 1929-85

[1977=100]

Year	Farm output					Productivity indicators					
	Total ¹	Crops ²				Live-stock and products ²	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	46	43	9	10	13
1939.....	48	49	40	36	14	56	51	51	11	12	14
1940.....	50	51	41	40	16	57	52	53	12	13	14
1941.....	52	52	44	45	16	60	54	54	13	14	15
1942.....	58	58	51	48	23	67	58	59	14	15	16
1943.....	57	55	47	41	23	72	57	55	14	15	16
1944.....	59	58	49	51	20	69	58	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	61	60	19	20	18
1950.....	61	59	51	49	26	70	61	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	65	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	69	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	86	85	52	56	45
1966.....	79	73	70	67	55	91	83	83	53	59	49
1967.....	83	77	79	76	56	94	86	86	58	63	53
1968.....	85	79	75	80	64	94	87	89	62	66	55
1969.....	85	80	78	74	65	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	98	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	108	105	109
1979.....	111	113	116	108	129	104	105	113	119	118	117
1980.....	103	101	97	121	99	108	101	100	112	104	129
1981.....	118	116	121	144	114	109	116	114	131	120	136
1982.....	116	118	124	140	124	107	117	117	133	126	143
1983.....	95	88	67	117	89	109	100	100	120	105	154
1984.....	111	110	115	129	106	107	116	111	139	124	162
1985 ^p	117	117	132	120	119	110	117	118	139	125	160

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-95.—Farm input use, selected inputs, 1929-85

Year	Farm population April ¹		Farm employment (thousands) ²			Crops harvested (millions of acres) ⁴	Selected indexes of input use (1977 = 100)					
	Number (thousands)	As percent of total population ³	Total	Family workers	Hired workers		Total	Farm labor	Farm real estate	Mechanical power and machinery	Agricultural chemicals ⁵	Feed, seed, and livestock purchases ⁶
1929.....	30,580	25.1	12,763	9,360	3,403	365	99	468	107	33	6	28
1933.....	32,393	25.8	12,739	9,874	2,865	340	93	456	100	27	4	26
1939.....	30,840	23.5	11,338	8,611	2,727	331	96	418	105	34	7	37
1940.....	30,547	23.1	10,979	8,300	2,679	341	97	416	107	36	9	39
1941.....	30,118	22.6	10,669	8,017	2,652	344	97	410	105	37	9	42
1942.....	28,914	21.4	10,504	7,949	2,555	348	100	420	103	44	10	44
1943.....	26,186	19.2	10,446	8,010	2,436	357	102	414	102	47	11	48
1944.....	24,815	17.9	10,219	7,988	2,231	362	103	411	101	49	13	48
1945.....	24,420	17.5	10,000	7,881	2,119	354	100	385	102	50	13	50
1946.....	25,403	18.0	10,295	8,106	2,189	352	99	369	106	49	14	49
1947.....	25,829	17.9	10,382	8,115	2,267	355	99	350	106	54	15	51
1948.....	24,383	16.6	10,363	8,026	2,337	356	100	340	107	62	16	52
1949.....	24,194	16.2	9,964	7,712	2,252	360	102	328	108	68	18	56
1950.....	23,048	15.2	9,926	7,597	2,329	345	101	309	109	72	19	58
1951.....	21,890	14.2	9,546	7,310	2,236	344	104	309	109	77	21	62
1952.....	21,748	13.9	9,149	7,005	2,144	349	104	295	108	81	23	63
1953.....	19,874	12.5	8,864	6,775	2,089	348	103	284	108	82	24	63
1954.....	19,019	11.7	8,651	6,570	2,081	346	102	273	108	82	24	65
1955.....	19,078	11.5	8,381	6,345	2,036	340	102	263	108	83	26	66
1956.....	18,712	11.1	7,852	5,900	1,952	324	101	248	106	84	27	69
1957.....	17,656	10.3	7,600	5,660	1,940	324	98	231	105	83	27	68
1958.....	17,128	9.8	7,503	5,521	1,982	324	98	221	104	83	28	73
1959.....	16,592	9.3	7,342	5,390	1,952	324	99	215	105	84	32	77
1960.....	15,635	8.7	7,057	5,172	1,885	324	98	206	103	83	32	77
1961.....	14,803	8.1	6,919	5,029	1,890	302	97	198	103	81	35	81
1962.....	14,313	7.7	6,700	4,873	1,827	295	97	189	104	80	38	83
1963.....	13,367	7.1	6,518	4,738	1,780	298	97	183	104	79	43	83
1964.....	12,954	6.7	6,110	4,506	1,604	298	97	173	104	80	46	85
1965.....	12,363	6.4	5,610	4,128	1,482	298	96	156	103	80	49	86
1966.....	11,595	5.9	5,214	3,854	1,360	294	96	146	102	82	56	89
1967.....	10,875	5.5	4,903	3,650	1,253	306	98	142	104	85	66	92
1968.....	10,454	5.2	4,749	3,535	1,213	300	97	137	102	86	69	89
1969.....	10,307	5.1	4,596	3,419	1,176	290	97	132	102	86	73	93
1970.....	9,712	4.7	4,523	3,348	1,175	293	97	126	105	85	75	96
1971.....	9,425	4.5	4,436	3,275	1,161	305	98	123	103	87	81	102
1972.....	9,610	4.6	4,373	3,228	1,146	294	97	116	102	86	86	104
1973.....	9,472	4.5	4,337	3,169	1,168	321	98	114	100	90	90	107
1974.....	9,264	4.3	4,389	3,075	1,314	328	98	111	99	92	92	99
1975.....	8,864	4.1	4,342	3,026	1,317	336	96	107	97	96	83	93
1976.....	8,253	3.8	4,374	2,997	1,377	337	99	103	98	98	96	101
1977.....	⁷ 6,194	⁷ 2.8	4,155	2,859	1,296	345	100	100	100	100	100	100
1978.....	⁷ 6,501	⁷ 2.9	3,957	2,689	1,268	338	102	96	100	104	107	108
1979.....	⁷ 6,241	⁷ 2.8	3,774	2,501	1,273	348	105	93	103	104	123	115
1980.....	⁷ 6,051	⁷ 2.7	3,705	2,402	1,303	352	103	92	103	101	123	114
1981.....	⁷ 5,790	⁷ 2.5	⁸ 3,641	⁸ 2,324	⁸ 1,317	366	102	90	103	98	129	108
1982.....	⁷ 5,620	⁷ 2.4	3,578	2,248	1,330	362	99	87	103	94	118	106
1983.....	⁷ 5,787	⁷ 2.5	3,518	2,174	1,344	306	95	79	101	89	105	106
1984.....	5,754	2.4	3,461	2,103	1,358	348	96	80	99	88	120	106
1985 ^p	5,355	2.2	3,365	2,018	⁹ 1,347	347	100					

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, 1981, 1982, and 1983 is 7,806 and 3.6; 8,005 and 3.6; 7,553 and 3.4; 7,241 and 3.2; 6,942 and 3.0; 6,870 and 3.0; 7,029 and 3.0, respectively.

⁸ Basis for farm employment series was discontinued for 1981 through 1984. Employment is estimated for these years.

⁹ Includes agricultural service workers working on farms.

Note.—Population includes Alaska and Hawaii beginning 1960.

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

TABLE B-96.—Indexes of prices received and prices paid by farmers, 1946-85

[1977 = 100]

Year or month	Prices received by farmers			All commodities, services, interest, taxes, and wage rates ¹	Prices paid by farmers				Wage rates	Addendum: Average farm real estate value per acre ³
	All farm products	Crops	Live-stock and products		Production items					
					Total ²	Tractors and self-propelled machinery	Fertilizer	Fuels and energy		
1946.....	52	53	50	30	33		45		20	11
1947.....	60	61	60	35	39		50		22	13
1948.....	63	59	65	38	43		55		23	14
1949.....	55	52	56	36	41		56		22	14
1950.....	56	54	58	37	42		54		22	14
1951.....	66	61	70	41	47		57		25	16
1952.....	63	62	64	42	47		59		26	18
1953.....	56	55	56	40	44		59		27	18
1954.....	54	56	52	40	44		59		27	18
1955.....	51	53	49	40	43		58		27	19
1956.....	50	54	47	40	43		57		28	19
1957.....	51	52	51	42	44		58		29	21
1958.....	55	52	57	43	46		58		30	22
1959.....	53	51	53	43	46		57		32	23
1960.....	52	51	53	44	46		57		33	24
1961.....	53	52	52	44	46		58		33	25
1962.....	53	54	53	45	47		58		34	26
1963.....	53	55	51	45	47		57		35	27
1964.....	52	55	49	45	47		57		36	29
1965.....	54	53	54	47	48	39	57	49	38	31
1966.....	58	55	60	49	50	40	56	49	41	33
1967.....	55	52	57	49	50	42	55	50	44	35
1968.....	56	52	60	51	50	44	52	50	48	38
1969.....	59	50	67	53	52	47	48	51	53	40
1970.....	60	52	67	55	54	49	48	52	57	42
1971.....	62	56	67	58	57	51	50	53	59	43
1972.....	69	60	77	62	61	54	52	54	63	47
1973.....	98	91	104	71	73	58	56	57	69	53
1974.....	105	117	94	81	83	68	92	79	79	66
1975.....	101	105	98	89	91	82	120	88	85	75
1976.....	102	102	101	95	97	91	102	93	93	86
1977.....	100	100	100	100	100	100	100	100	100	100
1978.....	115	105	124	108	108	109	100	105	107	109
1979.....	132	116	147	123	125	122	108	137	117	125
1980.....	134	125	144	138	138	136	134	188	126	145
1981.....	139	134	143	150	148	152	144	213	137	158
1982.....	133	121	145	157	150	165	144	210	144	157
1983.....	134	127	141	160	153	174	137	202	148	148
1984.....	142	138	146	164	155	181	143	201	150	146
1985.....	128	120	136	164	151	178	135	201	154	128
1984: Jan.....	145	139	151	163	155	177	136	202	150	
Feb.....	144	138	151	164	155	177	136	203	150	
Mar.....	145	139	151	164	157	180	146	203	150	
Apr.....	145	140	150	165	157	180	146	203	150	146
May.....	145	145	145	165	157	180	147	203	150	
June.....	144	144	144	165	156	182	147	203	150	
July.....	145	144	145	164	155	182	147	201	150	
Aug.....	143	143	143	164	154	182	147	199	150	
Sept.....	138	135	141	164	154	182	147	200	150	
Oct.....	138	137	138	163	152	182	141	201	150	
Nov.....	136	129	143	164	153	182	141	200	150	
Dec.....	135	125	145	163	152	182	139	198	150	
1985: Jan.....	135	126	145	165	154	182	139	195	154	
Feb.....	135	125	145	165	154	182	139	192	154	
Mar.....	134	127	141	164	153	180	137	195	154	
Apr.....	131	125	136	165	153	180	137	201	158	128
May.....	129	124	134	165	152	180	135	203	158	
June.....	128	122	134	164	151	177	135	204	158	
July.....	126	121	130	164	150	177	135	204	154	
Aug.....	121	114	128	163	150	177	135	203	154	
Sept.....	121	112	128	162	148	174	135	203	154	
Oct.....	123	111	134	162	148	174	130	202	150	
Nov.....	127	115	138	163	149	174	130	205	150	
Dec.....	128	117	139	163	149	174	128	206	150	

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 through 1985.

Source: Department of Agriculture.

TABLE B-97.—U.S. exports and imports of agricultural commodities, 1940-85

(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.....	.7	(*)	0.1	(*)	.1	0.1	.3	1.7	0.1	.3	.2	(*)	-1.0
1942.....	1.2	(*)	(*)	(*)	.1	.1	.8	1.3	(*)	.5	.2	(*)	-.1
1943.....	2.1	(*)	.1	0.1	.2	.2	1.2	1.5	.1	.4	.3	(*)	.6
1944.....	2.1	(*)	.1	.1	.1	.1	1.3	1.8	.1	.3	.3	(*)	.3
1945.....	2.3	(*)	.4	(*)	.3	.2	.9	1.7	.1	.4	.3	(*)	.5
1946.....	3.1	0.1	.7	(*)	.5	.4	.9	2.3	.2	.4	.5	0.1	.8
1947.....	4.0	.4	1.4	.1	.4	.3	.7	2.8	.1	.4	.6	.2	1.2
1948.....	3.5	.1	1.5	.2	.5	.2	.5	3.1	.2	.6	.7	.2	.3
1949.....	3.6	.3	1.1	.3	.9	.3	.4	2.9	.2	.4	.8	.1	.7
1950.....	2.9	.2	.6	.2	1.0	.3	.3	4.0	.2	.7	1.1	.2	-1.1
1951.....	4.0	.3	1.1	.3	1.1	.3	.5	5.2	.2	1.1	1.4	.2	-1.1
1952.....	3.4	.3	1.1	.2	.9	.2	.3	4.5	.2	.7	1.4	.2	-1.1
1953.....	2.8	.3	.7	.2	.5	.3	.4	4.2	.2	.6	1.5	.2	-1.3
1954.....	3.1	.2	.5	.3	.8	.3	.5	4.0	.2	.5	1.5	.3	-.9
1955.....	3.2	.3	.6	.4	.5	.4	.6	4.0	.2	.5	1.4	.2	-.8
1956.....	4.2	.4	1.0	.5	.7	.3	.7	4.0	.2	.4	1.4	.2	.2
1957.....	4.5	.3	1.0	.5	1.0	.4	.7	4.0	.2	.5	1.4	.2	.6
1958.....	3.9	.5	.8	.4	.7	.4	.5	3.9	.2	.7	1.2	.2	(*)
1959.....	4.0	.6	.9	.6	.4	.3	.6	4.1	.2	.8	1.1	.2	-.1
1960.....	4.8	.5	1.2	.6	1.0	.4	.6	3.8	.2	.6	1.0	.2	1.0
1961.....	5.0	.5	1.4	.6	.9	.4	.6	3.7	.2	.7	1.0	.2	1.3
1962.....	5.0	.8	1.3	.7	.5	.4	.6	3.9	.2	.9	1.0	.2	1.2
1963.....	5.6	.8	1.5	.8	.6	.4	.7	4.0	.3	.9	1.0	.2	1.6
1964.....	6.3	.9	1.7	1.0	.7	.4	.8	4.1	.3	.8	1.2	.2	2.3
1965.....	6.2	1.1	1.4	1.2	.5	.4	.8	4.1	.3	.9	1.1	.1	2.1
1966.....	6.9	1.3	1.8	1.2	.4	.5	.7	4.5	.4	1.2	1.1	.1	2.4
1967.....	6.4	1.1	1.5	1.3	.5	.5	.7	4.5	.4	1.1	1.0	.2	1.9
1968.....	6.3	.9	1.4	1.3	.5	.5	.7	5.0	.5	1.3	1.2	.2	1.3
1969.....	6.0	.9	1.2	1.3	.3	.6	.8	5.0	.5	1.4	.9	.2	1.1
1970.....	7.3	1.1	1.4	1.9	.4	.5	.9	5.8	.5	1.6	1.2	.3	1.5
1971.....	7.7	1.0	1.3	2.2	.6	.5	1.0	5.8	.6	1.5	1.2	.2	1.9
1972.....	9.4	1.5	1.8	2.4	.5	.7	1.1	6.5	.7	1.8	1.3	.2	2.9
1973.....	17.7	3.5	4.7	4.3	.9	.7	1.6	8.4	.8	2.6	1.7	.3	9.3
1974.....	21.9	4.6	5.4	5.7	1.3	.8	1.8	10.2	.8	2.2	1.6	.5	11.7
1975.....	21.9	5.2	6.2	4.5	1.0	.9	1.7	9.3	.8	1.8	1.7	.5	12.6
1976.....	23.0	6.0	4.7	5.1	1.0	.9	2.4	11.0	.9	2.3	2.9	.6	12.0
1977.....	23.6	4.9	3.6	6.6	1.5	1.1	2.7	13.4	1.2	2.3	4.2	1.0	10.2
1978.....	29.4	5.9	5.5	8.2	1.7	1.4	3.0	14.8	1.5	3.1	4.0	1.4	14.6
1979.....	34.7	7.7	6.3	8.9	2.2	1.2	3.8	16.7	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	.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	.9	26.6
1982.....	36.6	6.4	7.9	9.1	2.0	1.5	3.9	15.3	2.3	3.7	2.9	.7	21.3
1983.....	36.1	7.3	7.4	8.7	1.8	1.5	3.8	16.5	2.3	3.8	2.8	.8	19.6
1984.....	37.8	8.1	7.5	8.4	2.4	1.5	4.2	19.3	3.1	4.1	3.3	1.1	18.5
Jan-Nov:													
1984.....	34.3	7.3	6.9	7.5	2.2	1.3	3.9	17.9	2.2	3.7	3.1	1.0	16.4
1985.....	26.4	5.5	4.1	5.0	1.6	1.3	3.8	18.1	2.4	3.8	3.0	1.2	8.3

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

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

Source: Department of Agriculture.

TABLE B-98.—Balance sheet of the farm sector, 1939-84

[Billions of dollars]

End 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				
1939.....	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
1940.....	54.8	34.4	5.3	3.2	3.0	4.1	3.5	.4	.9	54.8	6.5	4.0	44.3
1941.....	62.9	37.5	7.1	4.0	3.8	4.8	4.2	.5	.9	62.9	6.4	4.1	52.4
1942.....	73.6	41.6	9.6	4.9	5.1	4.8	5.4	1.1	1.0	73.6	6.0	3.9	63.7
1943.....	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
1944.....	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
1945.....	102.9	61.0	9.7	5.4	6.3	5.5	9.4	4.2	1.4	102.9	4.8	3.1	95.0
1946.....	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
1947.....	127.4	73.7	13.3	7.4	9.0	8.1	9.9	4.4	1.7	127.4	5.1	4.2	118.1
1948.....	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
1949.....	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
1950.....	154.3	89.5	17.1	14.1	7.9	9.6	9.1	4.7	2.3	154.3	6.1	6.9	141.2
1951.....	170.1	98.5	19.5	16.7	8.8	10.1	9.4	4.7	2.5	170.1	6.7	8.0	155.5
1952.....	167.6	100.1	14.8	17.4	9.0	9.5	9.4	4.6	2.7	167.6	7.2	8.9	151.5
1953.....	164.5	98.7	11.7	18.4	9.1	9.5	9.4	4.7	2.8	164.5	7.7	9.2	147.6
1954.....	168.9	102.2	11.2	18.7	9.6	9.7	9.4	5.0	3.0	168.9	8.2	9.4	151.2
1955.....	173.6	107.5	10.6	19.3	8.3	10.0	9.5	5.2	3.2	173.6	9.0	9.8	154.8
1956.....	182.7	115.7	11.0	20.2	8.3	9.6	9.4	5.1	3.4	182.7	9.8	9.5	163.4
1957.....	191.3	121.7	13.9	20.1	7.6	9.6	9.5	5.1	3.7	191.3	10.4	10.0	170.8
1958.....	208.4	131.1	17.7	21.8	9.3	9.4	10.0	5.2	3.9	208.4	11.1	12.5	184.7
1959.....	210.2	137.2	15.2	22.7	7.7	9.2	9.2	4.7	4.2	210.2	12.1	12.7	185.4
1960.....	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
1961.....	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
1962.....	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
1963.....	235.7	158.6	15.9	23.9	9.8	8.8	9.2	4.2	5.4	235.7	16.8	18.1	200.8
1964.....	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
1965.....	260.8	179.2	17.6	26.0	9.7	8.4	10.0	4.0	5.9	260.8	21.2	19.5	220.1
1966.....	274.2	189.1	19.0	27.4	10.0	8.3	10.3	3.9	6.2	274.2	23.1	20.9	230.2
1967.....	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
1968.....	302.8	209.2	20.2	31.3	10.6	9.4	11.5	3.7	6.8	302.8	27.4	23.1	252.3
1969.....	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
1970.....	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
1971.....	351.8	239.6	27.3	36.6	11.8	10.8	13.1	3.7	8.8	351.8	32.2	27.4	292.2
1972.....	394.8	267.4	34.1	39.3	14.5	11.9	14.0	4.0	9.8	394.8	35.1	29.8	330.0
1973.....	478.6	327.8	42.4	44.2	22.0	12.3	14.9	4.2	10.9	478.6	39.5	33.8	405.2
1974 ³	502.7	359.7	24.5	54.7	23.3	11.2	14.0	3.8	11.4	502.7	44.7	37.1	420.9
1975.....	576.4	418.2	29.4	64.0	21.3	11.7	14.5	3.9	13.4	576.4	49.7	42.0	484.7
1976.....	664.3	496.4	29.0	71.0	22.1	12.1	14.8	3.8	14.9	664.3	55.3	48.8	560.2
1977.....	736.6	554.8	31.9	76.9	24.8	13.7	15.1	3.9	15.4	736.6	63.5	59.5	613.6
1978.....	873.2	654.7	51.3	85.1	28.0	16.0	15.5	4.2	18.3	873.2	71.6	69.5	732.1
1979.....	1,015.3	765.7	61.4	96.7	33.5	17.2	15.9	4.0	20.8	1,015.3	85.6	80.5	849.3
1980.....	1,108.3	846.6	60.6	102.5	36.5	19.4	16.2	3.8	22.8	1,108.3	95.8	86.5	926.0
1981.....	1,111.1	846.7	53.5	108.8	36.1	20.8	16.7	3.6	24.8	1,111.1	105.8	96.3	909.0
1982.....	1,082.0	808.6	53.0	108.8	40.6	23.0	17.4	3.5	27.2	1,082.0	110.0	107.2	864.8
1983.....	1,061.4	798.0	49.7	105.8	33.2	24.4	18.2	3.6	28.5	1,061.4	112.6	103.6	845.1
1984 ³	955.8	693.7	49.6	99.4	33.7	26.1	19.8	3.6	29.8	955.8	111.6	100.9	743.3

¹ Beginning with 1959, 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 1974, data are for farms included in the new farm definition, that is, places with sales of \$1,000 or more annually.

Note.—Data include operator households. Beginning 1959, data include Alaska and Hawaii.

Source: Department of Agriculture.

INTERNATIONAL STATISTICS

TABLE B-99.—U.S. international transactions, 1946-85

[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 ³	Balance on goods and services ^{1 4}	Remittances, pensions, and other unilateral transfers ¹	Balance on current account ^{1 4}
	Exports	Imports	Net	Receipts	Payments	Net						
1946.....	11,764	-5,067	6,697	772	-212	560	-493	733	310	7,807	-2,922	4,885
1947.....	16,097	-5,973	10,124	1,102	-245	857	-455	946	145	11,617	-2,625	8,992
1948.....	13,265	-7,557	5,708	1,921	-437	1,484	-799	374	175	6,942	-4,525	2,417
1949.....	12,213	-6,874	5,339	1,831	-476	1,355	-621	230	208	6,511	-5,638	873
1950.....	10,203	-9,081	1,122	2,068	-559	1,509	-576	-120	242	2,177	-4,017	-1,840
1951.....	14,243	-11,176	3,067	2,633	-583	2,050	-1,270	298	254	4,399	-3,515	884
1952.....	13,449	-10,838	2,611	2,751	-555	2,196	-2,054	83	309	3,145	-2,531	614
1953.....	12,412	-10,975	1,437	2,736	-624	2,112	-2,423	-238	307	1,195	-2,481	-1,286
1954.....	12,929	-10,353	2,576	2,929	-582	2,347	-2,460	-269	305	2,499	-2,280	219
1955.....	14,424	-11,527	2,897	3,406	-676	2,730	-2,701	-297	299	2,928	-2,498	430
1956.....	17,556	-12,803	4,753	3,837	-735	3,102	-2,788	-361	447	5,153	-2,423	2,730
1957.....	19,562	-13,291	6,271	4,180	-796	3,384	-2,841	-189	482	7,107	-2,345	4,762
1958.....	16,414	-12,952	3,462	3,790	-825	2,965	-3,135	-633	486	3,145	-2,361	784
1959.....	16,458	-15,310	1,148	4,132	-1,061	3,071	-2,805	-821	573	1,166	-2,448	-1,282
1960.....	19,650	-14,758	4,892	4,616	-1,237	3,379	-2,752	-964	579	5,132	-2,308	2,824
1961.....	20,108	-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	-2,335	-1,331	1,365	5,768	-2,932	3,031
1967.....	30,668	-26,866	3,800	8,020	-2,747	5,273	-3,226	-1,750	1,612	5,703	-3,125	2,583
1968.....	33,626	-32,991	635	9,368	-3,378	5,990	-3,143	-1,948	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	3,363	-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	-103,811	-5,505	27,587	-12,084	15,503	-1,653	-3,184	3,986	9,147	-7,186	1,962
1975.....	107,088	-98,185	8,903	25,351	-12,564	12,787	-746	-2,812	4,598	22,729	-4,613	18,116
1976.....	114,745	-124,228	-9,483	28,286	-13,311	15,975	559	-2,558	4,711	9,205	-4,998	4,207
1977.....	120,816	-151,907	-31,091	32,179	-14,217	17,962	1,528	-3,565	5,272	-9,894	-4,617	-14,511
1978.....	142,054	-176,001	-33,947	42,245	-21,680	20,565	621	-3,573	6,013	-10,321	-5,06	-15,427
1979.....	184,473	-212,009	-27,536	64,132	-32,960	31,172	-1,778	-2,935	5,735	4,659	-5,649	-991
1980.....	224,269	-249,749	-25,480	72,506	-42,120	30,386	-2,237	-997	7,277	8,950	-7,077	1,873
1981.....	237,085	-265,063	-27,978	86,411	-52,329	34,082	-1,183	144	8,121	13,186	-6,847	6,339
1982.....	211,198	-247,642	-36,444	84,768	-55,273	29,495	-318	-992	8,345	84	-8,135	-8,051
1983.....	201,712	-268,928	-67,216	78,023	-52,621	25,402	-162	-4,721	9,557	-37,141	-8,852	-45,994
1984.....	219,916	-334,023	-114,107	87,609	-68,500	19,109	-1,765	-8,974	9,791	-95,945	-11,413	-107,358
1983:												
I.....	49,535	-58,418	-8,883	17,935	-12,283	5,652	703	-448	2,260	-716	-1,606	-2,322
II.....	49,048	-64,928	-15,880	19,172	-12,856	6,316	-71	-1,116	2,462	-8,289	-1,875	-10,164
III.....	49,992	-70,689	-20,697	20,985	-13,588	7,397	-126	-1,422	2,290	-12,558	-2,204	-14,762
IV.....	53,137	-74,893	-21,756	19,932	-13,893	6,039	-669	-1,735	2,544	-15,577	-3,166	-18,743
1984:												
I.....	53,469	-78,091	-24,622	23,502	-15,268	8,234	-346	-1,753	2,582	-15,905	-2,212	-18,117
II.....	54,556	-84,181	-29,625	20,895	-17,277	3,618	-593	-2,050	2,412	-26,238	-2,232	-28,470
III.....	55,649	-84,626	-28,977	21,769	-18,513	3,256	-250	-2,574	2,452	-26,093	-2,876	-28,969
IV.....	56,242	-87,127	-30,885	21,445	-17,442	4,003	-575	-2,597	2,344	-27,710	-4,095	-31,805
1985:												
I.....	55,302	-78,756	-23,454	18,868	-16,331	2,537	-212	-2,357	2,411	-21,075	-3,172	-24,247
II.....	53,624	-82,211	-28,587	22,279	-16,892	5,387	-586	-3,054	2,572	-24,268	-3,428	-27,696
III.....	52,310	-85,452	-33,142	24,039	-16,490	7,549	-487	-3,026	2,623	-26,483	-3,968	-30,451

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, capital gains and losses, etc.), revisions, etc.

See next page for continuation of table.

TABLE B-99.—U.S. international transactions, 1946-85—Continued

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

Year or quarter	U.S. assets abroad, net [increase/capital outflow (-)]				Foreign assets in the U.S., net [increase/capital inflow (+)]			Allocations of special drawing rights (SDRs)	Statistical discrepancy	
	Total	U.S. official reserve assets *	Other U.S. Government assets	U.S. private assets	Total	Foreign official assets	Other foreign assets		Total (sum of the items with sign reversed)	Of which: Seasonal adjustment discrepancy
1946.....		-623								
1947.....		-3,315								
1948.....		-1,736								
1949.....		-266								
1950.....		1,758								
1951.....		33								
1952.....		-415								
1953.....		1,256								
1954.....		480								
1955.....		182								
1956.....		-869								
1957.....		-1,165								
1958.....		2,292								
1959.....		1,035								
1960.....	-4,099	2,145	-1,100	-5,144	2,294	1,473	821		-1,019	
1961.....	-5,538	607	-910	-5,235	2,705	765	1,939		-989	
1962.....	-4,174	1,535	-1,085	-4,623	1,911	1,270	641		-1,124	
1963.....	-7,270	378	-1,662	-5,986	3,217	1,986	1,231		-360	
1964.....	-9,560	171	-1,680	-8,050	3,643	1,660	1,983		-907	
1965.....	-5,716	1,225	-1,605	-5,336	742	134	607		-458	
1966.....	7,321	570	-1,543	-6,347	3,661	-672	4,333		629	
1967.....	-9,757	53	-2,423	-7,386	7,379	3,451	3,928		-205	
1968.....	-10,977	-870	-2,274	-7,833	9,928	-774	10,703		-438	
1969.....	-11,585	-1,179	-2,200	-8,206	12,702	-1,301	14,002		-1,516	
1970.....	-9,337	2,481	-1,589	-10,229	6,359	6,908	-550	867	-219	
1971.....	-12,475	2,349	-1,884	-12,940	22,970	26,879	-3,909	717	-9,779	
1972.....	-14,497	-4	-1,568	-12,925	21,461	10,475	10,986	710	-1,879	
1973.....	-22,874	158	-2,644	-20,388	18,388	6,026	12,362		-2,654	
1974.....	-34,745	-1,467	* 366	-33,643	34,241	10,546	23,696		-1,458	
1975.....	-39,703	-849	-3,474	-35,380	15,670	7,027	8,643		5,917	
1976.....	-51,269	-2,558	-4,214	-44,498	36,518	17,693	18,826		10,544	
1977.....	-34,785	-375	-3,693	-30,717	51,319	36,816	14,503		-2,023	
1978.....	-61,130	732	-4,660	-57,202	64,036	33,678	30,358		12,521	
1979.....	-64,331	-1,133	-3,746	-59,453	38,752	-13,665	52,416	1,139	25,431	
1980.....	-86,118	-8,155	-5,162	-72,802	58,112	15,497	42,615	1,152	24,982	
1981.....	-111,031	-5,175	-5,097	-100,758	83,322	4,960	78,362	1,093	20,276	
1982.....	-119,218	-4,965	-6,131	-108,122	94,447	3,672	90,775		32,821	
1983.....	-55,045	-1,196	-5,006	-48,843	84,322	5,795	78,526		16,717	
1984.....	-20,447	-3,131	-5,516	-11,800	97,319	3,424	93,895		30,486	
1983: I.....	-26,127	-787	-1,135	-24,205	15,158	-161	15,319		13,291	-680
II.....	-1,128	16	-1,263	119	15,608	1,706	13,902		-4,316	83
III.....	-9,814	529	-1,171	-9,172	19,539	-2,666	22,205		5,037	-2,953
IV.....	-17,976	-953	-1,436	-15,587	34,017	6,916	27,101		2,702	3,547
1984: I.....	-4,976	-657	-2,059	-2,260	19,277	-2,786	22,063		3,816	-455
II.....	-18,988	-566	-1,353	-17,070	41,592	-224	41,816		5,866	-573
III.....	18,364	-799	-1,369	20,532	3,140	-686	3,825		7,466	-3,274
IV.....	-14,846	-1,110	-734	-13,003	33,310	7,119	26,191		13,341	4,305
1985: I.....	-365	-233	-850	718	13,711	-11,204	24,915		10,901	-384
II.....	-2,455	-356	-853	-1,246	26,313	8,465	17,849		3,837	-570
III P.....	-9,999	-121	-420	-9,458	33,909	2,415	31,494		6,541	-3,487

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

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

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

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-100.—U.S. merchandise exports and imports by principal end-use category, 1965-85

[Billions of dollars; quarterly data seasonally adjusted]

Year or quarter	Exports							Imports						
	Total	Agricultural products	Nonagricultural products					Total	Petroleum and products	Nonpetroleum products				
			Total	Industrial supplies and materials	Capital goods except automotive	Auto-motive	Other			Total	Industrial supplies and materials	Capital goods except automotive	Auto-motive	Other
1965.....	26.5	6.3	20.2	7.6	8.1	1.9	2.6	21.5	2.0	19.5	9.1	1.5	0.9	8.0
1966.....	29.3	6.9	22.4	8.2	8.9	2.4	2.9	25.5	2.1	23.4	10.2	2.2	1.8	9.2
1967.....	30.7	6.5	24.2	8.5	9.9	2.8	3.0	26.9	2.1	24.8	10.0	2.5	2.4	9.9
1968.....	33.6	6.3	27.3	9.6	11.1	3.5	3.2	33.0	2.4	30.6	12.0	2.8	4.0	11.8
1969.....	36.4	6.1	30.3	10.4	12.4	3.9	3.7	35.8	2.6	33.2	11.7	3.4	5.1	13.0
1970.....	42.5	7.4	35.1	12.3	14.7	3.9	4.3	39.9	2.9	36.9	12.3	4.0	5.7	15.0
1971.....	43.3	7.8	35.5	10.9	15.4	4.7	4.5	45.6	3.6	41.9	13.6	4.3	7.6	16.5
1972.....	49.4	9.5	39.9	11.8	16.9	5.5	5.6	55.8	4.7	51.1	16.0	5.9	9.0	20.2
1973.....	71.4	18.0	53.4	16.9	22.0	7.0	7.6	70.5	8.4	62.1	19.2	8.3	10.7	23.9
1974.....	98.3	22.4	75.9	26.2	30.9	8.8	10.0	103.8	26.6	77.2	27.4	9.8	12.4	27.5
1975.....	107.1	22.2	84.8	26.7	36.6	10.8	10.7	98.2	27.0	71.2	23.6	10.2	12.1	25.3
1976.....	114.7	23.4	91.4	28.3	39.1	12.2	11.7	124.2	34.6	89.7	29.1	12.3	16.8	31.4
1977.....	120.8	24.3	96.5	29.7	39.8	13.5	13.5	151.9	45.0	106.9	35.0	14.0	19.4	38.6
1978.....	142.1	29.9	112.2	33.7	46.5	15.7	16.2	176.0	42.3	133.7	41.3	19.7	25.0	47.7
1979.....	184.5	35.6	148.9	51.8	58.8	18.4	19.8	212.0	60.5	151.5	48.5	25.0	26.4	51.6
1980.....	224.3	42.2	182.1	64.9	74.2	17.5	25.4	249.8	79.3	170.5	54.0	31.2	27.9	57.4
1981.....	237.1	44.0	193.1	63.3	81.6	19.8	28.3	265.1	77.8	187.3	57.4	36.7	30.9	62.3
1982.....	211.2	37.2	174.0	57.3	73.7	17.4	25.6	247.6	61.3	186.4	50.0	38.3	34.1	63.9
1983.....	201.7	37.2	164.5	52.2	68.9	18.7	24.8	268.9	55.0	213.9	54.7	43.1	43.5	72.7
1984.....	219.9	38.3	181.6	56.3	73.7	22.3	29.2	334.0	57.5	276.5	67.0	61.2	57.2	91.1
1983: I.....	49.5	8.8	40.7	13.1	17.4	4.1	6.2	58.4	10.7	47.7	12.5	9.2	9.5	16.6
II.....	49.0	8.8	40.2	12.9	16.8	4.6	5.9	64.9	13.8	51.2	13.2	9.8	10.5	17.6
III.....	50.0	9.4	40.6	12.9	17.0	4.6	6.1	70.7	16.3	54.4	14.0	11.1	10.6	18.6
IV.....	53.1	10.1	43.0	13.3	17.7	5.3	6.6	74.9	14.2	60.7	15.0	12.9	12.8	19.9
1984: I.....	53.5	10.0	43.5	13.2	17.7	5.5	7.1	78.1	13.9	64.2	15.8	13.8	13.4	21.2
II.....	54.6	9.5	45.1	14.2	18.2	5.4	7.3	84.2	14.9	69.2	17.4	14.9	14.2	22.8
III.....	55.6	9.1	46.5	14.6	18.6	5.8	7.5	84.6	14.2	70.4	16.7	16.0	14.3	23.4
IV.....	56.2	9.7	46.5	14.3	19.2	5.6	7.4	87.1	14.5	72.7	17.1	16.5	15.4	23.7
1985: I.....	55.3	8.2	47.1	13.9	19.3	6.0	8.0	78.8	10.5	68.3	15.5	15.3	14.4	23.0
II.....	53.6	7.1	46.5	13.2	18.8	6.2	8.3	82.2	13.1	69.1	15.6	14.8	15.6	23.1
III ^p	52.3	6.5	45.8	13.2	18.7	6.4	7.4	85.5	12.6	72.9	16.0	16.0	16.6	24.3

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

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-101.—U.S. merchandise exports and imports by area, 1976-85

[Millions of dollars]

Item	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985 first 3 quarters at annual rate ¹
Exports	114,745	120,816	142,054	184,473	224,269	237,085	211,198	201,712	219,916	214,981
Industrial countries.....	72,335	76,970	87,948	115,930	137,152	141,900	127,254	128,202	141,021	140,017
Canada	26,336	28,533	31,229	38,690	41,626	46,016	39,203	44,374	53,067	55,169
Japan	10,196	10,566	12,960	17,629	20,806	21,796	20,694	21,789	23,240	22,236
Western Europe	31,883	34,094	39,546	54,177	67,603	65,108	59,701	55,434	56,866	55,556
Australia, New Zealand, and South Africa.....	3,920	3,777	4,213	5,434	7,117	8,980	7,656	6,604	7,849	7,056
Other countries, except Eastern Europe.....	38,287	40,951	50,213	62,630	82,941	90,657	80,130	70,140	74,214	71,332
OPEC *	11,561	12,877	14,846	14,556	17,368	21,097	20,651	15,256	13,771	11,564
Other *	26,726	28,074	35,367	48,074	65,573	69,560	59,479	54,884	60,443	59,768
Eastern Europe.....	4,123	2,895	3,893	5,913	4,143	4,440	3,749	2,988	4,290	3,153
International organizations and unallocated.....					33	88	65	383	390	479
Imports.....	124,228	151,907	176,001	212,009	249,749	265,063	247,642	268,925	334,023	328,559
Industrial countries.....	67,665	79,447	99,344	112,797	127,884	144,322	144,139	159,920	207,127	212,713
Canada	26,652	29,864	33,756	39,227	42,901	48,253	48,523	56,010	69,229	70,135
Japan	15,531	18,565	24,540	26,260	31,216	37,597	37,683	42,845	60,211	62,985
Western Europe	23,003	28,226	36,608	41,817	47,235	52,864	52,900	55,624	72,054	73,979
Australia, New Zealand, and South Africa.....	2,479	2,792	4,440	5,493	6,532	5,608	5,033	5,444	5,633	5,619
Other countries, except Eastern Europe.....	55,379	70,679	74,397	96,131	119,135	119,188	102,414	107,592	124,679	114,041
OPEC *	27,409	35,778	33,286	45,039	55,602	49,934	31,517	25,283	26,852	20,836
Other *	27,970	34,901	41,111	51,092	63,533	69,254	70,897	82,309	97,827	93,205
Eastern Europe.....	875	1,127	1,508	1,896	1,444	1,553	1,066	1,413	2,217	1,800
International organizations and unallocated.....	309	654	752	1,185	1,287		23			

¹ Preliminary; seasonally adjusted.

* Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela.

* Latin American Republics, other Western Hemisphere, and other countries in Asia and Africa, less members of OPEC.

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

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-102.—U.S. merchandise exports and imports by commodity groups, 1966-85

(Millions of dollars; monthly data seasonally adjusted)

Year or month	Merchandise exports					Merchandise imports					Merchandise trade balance		
	Total domestic and foreign exports ¹	Domestic exports			General imports ⁵				Total, c.i.f. value ⁶	Exports less imports, customs value	Exports less imports, f.a.s.	Exports less imports, c.i.f.	
		Total ^{1, 2}	Food, beverages, and tobacco	Crude materials and fuels ³	Manufactured goods ⁴	Total ²	Food, beverages, and tobacco	Crude materials and fuels ³					Manufactured goods ⁴
		F.a.s. value ⁷				Customs value							
1966	29,490	29,054	5,186	4,404	19,218	25,618	4,590	5,718	14,446	28,745	3,872		
1967	31,030	30,646	4,710	4,726	20,844	26,889	4,701	5,367	15,756	35,320	4,141	2,283	
1968	34,063	33,626	4,592	4,865	23,818	33,226	5,365	6,031	20,624	38,241	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	42,659	42,025	5,058	6,692	29,344	39,951	6,230	6,542	25,907	42,429	2,708	230	
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	55,583	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 ⁷				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	70,951	98,503	9,923	32,596	51,080	105,880	9,149	1,772	
1976*	115,223	113,549	17,234	16,095	77,241	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 ⁷				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	
1983	200,486	195,917	26,979	29,555	132,409	258,048	18,819	68,037	163,449	269,878	-57,562	-69,392	
1984	217,865	212,034	27,312	31,482	143,142	325,726	21,626	72,758	221,515	341,177	-107,861	-123,312	
1984:													
Jan	17,889	17,410	2,358	2,541	11,826	26,205	1,759	6,060	17,569	27,397	-8,316	-9,508	
Feb	17,208	16,782	2,170	2,427	11,407	26,420	1,773	6,106	17,857	27,587	-9,212	-10,379	
Mar	17,906	17,390	2,477	2,806	11,290	26,948	1,865	6,291	18,022	28,178	-9,043	-10,272	
Apr	17,520	17,071	2,151	2,575	11,541	28,074	2,028	6,618	18,489	29,401	-10,553	-11,880	
May	17,978	17,493	2,150	2,818	11,684	26,012	1,761	5,648	17,815	27,262	-8,034	-9,284	
June	17,705	17,250	1,880	2,644	11,834	25,276	1,576	6,049	16,831	26,461	-7,571	-8,755	
July	19,154	18,675	2,155	2,733	12,746	31,334	2,002	6,497	21,824	32,925	-12,180	-13,771	
Aug	18,123	17,665	2,131	2,609	11,854	26,866	1,711	5,815	18,598	28,213	-8,743	-10,090	
Sept	18,210	17,709	2,586	2,440	11,946	28,409	1,803	5,755	20,027	29,753	-10,200	-11,543	
Oct	18,411	17,886	2,336	2,352	12,329	26,783	1,924	6,106	18,037	28,064	-8,372	-9,653	
Nov	18,395	17,857	2,506	2,454	12,148	27,331	1,705	6,158	18,499	28,617	-8,937	-10,222	
Dec	19,142	18,623	2,413	2,988	12,409	25,933	1,719	5,689	17,777	27,176	-6,791	-8,033	
1985:													
Jan	19,401	18,852	2,161	2,562	13,282	28,297	1,932	5,373	19,879	29,687	-8,896	-10,285	
Feb	17,853	17,358	1,995	2,542	11,967	27,985	1,817	4,988	20,347	29,299	-10,131	-11,446	
Mar	18,446	17,881	1,973	2,386	12,538	28,129	2,128	4,372	20,716	29,492	-9,683	-11,046	
Apr	17,779	17,298	1,913	2,336	12,141	28,295	1,804	5,764	19,812	29,629	-10,516	-11,850	
May	17,414	16,893	1,603	2,164	12,166	28,685	1,919	5,609	20,198	30,080	-11,271	-12,666	
June	17,438	16,858	1,614	2,181	12,127	29,425	1,912	5,958	20,653	30,853	-11,987	-13,415	
July	17,412	16,857	1,604	2,265	12,010	26,630	1,641	5,100	18,901	27,920	-9,219	-10,509	
Aug	17,423	16,945	1,783	2,436	11,894	26,083	1,719	4,842	18,761	27,327	-8,660	-9,904	
Sept	17,732	17,241	1,709	2,369	12,145	31,764	1,903	5,573	23,291	33,282	-14,032	-15,550	
Oct	17,368	16,872	1,836	2,338	11,799	27,594	1,598	5,659	19,432	28,821	-10,226	-11,453	
Nov	17,976	17,482	2,128	2,368	12,134	30,285	1,865	5,656	21,833	31,657	-12,310	-13,682	

¹ Department of Defense shipments of grant-aid military supplies and equipment under the Military Assistance Program are excluded from total exports.² Total includes commodities and transactions not classified according to kind.³ Includes fats and oils.⁴ Includes machinery, transportation equipment, chemicals, metals, and other manufactures. Export data for these items include military grant-aid shipments through 1977 and exclude them thereafter.⁵ Total arrivals of imported goods other than intransit shipments.⁶ C.i.f. (cost, insurance, and freight) import value at first port of entry into United States. Data for 1967-73 are estimates.⁷ 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 beginning 1980 include trade of the U.S. Virgin Islands, except that for 1980 Virgin Islands exports are reflected only in the figures for domestic and foreign exports combined, total domestic exports, and trade balance.

*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.

Source: Department of Commerce (Bureau of the Census and International Trade Administration, Office of Trade Information and Analysis, Trade Statistics Division).

TABLE B-103.—*International investment position of the United States at year-end, 1977-84*

[Billions of dollars]

Type of investment	1977	1978	1979	1980	1981	1982	1983	1984
Net international investment position of the United States...	72.7	76.1	94.5	106.0	140.7	147.0	106.2	28.2
U.S. assets abroad.....	379.1	447.8	510.6	606.9	719.7	839.0	893.8	914.7
U.S. official reserve assets.....	19.3	18.7	19.0	26.8	30.1	34.0	33.7	34.9
Gold.....	11.7	11.7	11.2	11.2	11.2	11.1	11.1	11.1
Special drawing rights.....	2.6	1.6	2.7	2.6	4.1	5.3	5.0	5.6
Reserve position in the International Monetary Fund.....	4.9	1.0	1.3	2.9	5.1	7.3	11.3	11.5
Foreign currencies.....	.0	4.4	3.8	10.1	9.8	10.2	6.3	6.7
Other U.S. Government assets, other than official reserve assets.....	49.5	54.2	58.4	63.5	68.4	74.3	79.2	84.6
U.S. loans and other long-term assets.....	47.7	52.3	56.5	61.8	67.0	72.7	77.6	82.7
Repayable in dollars.....	45.2	49.8	54.1	59.6	64.7	70.7	75.7	80.8
Other.....	2.6	2.4	2.4	2.2	2.3	2.0	1.9	1.8
U.S. foreign currency holdings and U.S. short-term assets.....	1.8	1.9	1.9	1.7	1.4	1.7	1.7	2.0
U.S. private assets.....	310.2	375.0	433.2	516.6	621.2	730.7	780.8	795.1
Direct investment abroad.....	146.0	162.7	187.9	215.4	228.3	221.8	227.0	233.4
Foreign securities.....	49.4	53.4	56.8	62.7	63.5	75.7	84.3	89.9
Bonds.....	39.3	42.1	42.0	43.5	45.8	56.7	57.7	62.0
Corporate stocks.....	10.1	11.2	14.8	19.2	17.7	19.0	26.6	27.9
U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....	22.3	28.1	31.5	34.7	35.9	28.6	35.1	28.8
U.S. claims reported by U.S. banks, not included elsewhere.....	92.6	130.8	157.0	203.9	293.5	404.6	434.5	443.0
Foreign assets in the United States.....	306.4	371.7	416.1	500.8	579.0	692.0	787.6	886.4
Foreign official assets in the United States.....	140.9	173.1	159.9	176.1	180.4	189.2	194.5	199.0
U.S. Government securities.....	105.4	128.5	106.6	118.2	125.1	132.6	137.0	142.9
U.S. Treasury securities.....	101.1	124.0	101.7	111.3	117.0	124.9	129.7	135.4
Other.....	4.3	4.5	4.9	6.9	8.1	7.7	7.3	7.6
Other U.S. Government liabilities.....	10.3	12.7	12.7	13.4	13.0	13.7	14.3	14.7
U.S. liabilities reported by U.S. banks, not included elsewhere.....	18.0	23.3	30.5	30.4	26.7	25.0	25.5	26.2
Other foreign official assets.....	7.2	8.5	9.9	14.1	15.5	17.9	17.7	15.2
Other foreign assets in the United States.....	165.5	198.7	256.3	324.8	398.6	502.8	593.1	687.4
Direct investment in the United States.....	34.6	42.5	54.5	83.0	108.7	124.7	137.1	159.6
U.S. Treasury securities.....	7.6	8.9	14.2	16.1	18.5	25.8	33.9	56.9
U.S. securities other than U.S. Treasury securities.....	51.2	53.6	58.6	74.1	75.4	93.6	114.7	128.2
Corporate and other bonds.....	11.5	11.5	10.3	9.5	10.7	16.8	17.5	32.3
Corporate stocks.....	39.8	42.1	48.3	64.6	64.6	76.8	97.3	95.9
U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.....	11.9	16.0	18.7	30.4	30.6	27.5	26.8	30.5
U.S. liabilities reported by U.S. banks, not included elsewhere.....	60.2	77.7	110.3	121.1	165.4	231.3	280.6	312.3

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-104.—*International reserves, selected years, 1952-85*

(Millions of SDRs; end of period)

Area and country	1952	1962	1972	1981	1982	1983	1984	1985
								November
All countries	49,388	62,851	147,323	363,400	360,807	393,947	436,430	430,131
Industrial countries	38,582	52,535	110,282	212,693	211,918	232,234	252,033	251,439
United States	24,714	17,220	12,112	25,502	29,918	30,831	33,517	38,246
Canada	1,944	2,561	5,572	3,717	3,428	4,016	3,246	3,110
Australia	920	1,168	5,656	1,713	6,053	8,838	7,869	5,834
Japan	1,101	2,021	16,916	25,083	22,001	24,346	27,811	25,054
New Zealand	183	251	767	580	577	744	1,824	1,494
Austria	116	1,081	2,505	5,279	5,544	5,052	5,070	4,644
Belgium	1,133	1,753	3,564	5,451	4,757	5,699	5,853	5,564
Denmark	150	256	787	2,246	2,111	3,515	3,127	5,234
Finland	132	237	664	1,319	1,420	1,227	2,854	3,681
France	686	4,049	9,224	21,991	17,850	21,826	24,227	24,478
Germany	960	6,958	21,908	40,892	43,909	44,092	44,282	43,918
Iceland	8	32	78	199	133	144	132	163
Ireland	318	359	1,038	2,290	2,390	2,534	2,412	3,042
Italy	722	4,068	5,605	19,631	15,107	21,284	23,549	18,638
Netherlands	953	1,943	4,407	9,562	10,723	11,253	10,961	11,136
Norway	164	304	1,220	5,414	6,273	6,373	9,596	12,787
Spain	134	1,045	4,618	9,794	7,450	7,581	12,709	11,421
Sweden	504	802	1,453	3,306	3,397	4,065	4,135	3,493
Switzerland	1,667	2,919	6,961	14,925	16,930	17,275	18,520	16,824
United Kingdom	1,956	3,308	5,201	13,757	11,904	11,496	10,297	12,635
Developing countries: Total	10,272	10,202	36,083	144,377	141,023	150,241	168,261	160,238
By area:								
Africa	1,786	2,110	3,962	10,947	7,642	7,304	7,135	7,747
Asia	3,721	2,658	7,171	31,728	36,712	44,544	50,366	46,048
Europe	966	1,348	6,425	7,844	7,016	8,154	9,702	10,524
Middle East	1,183	1,805	9,436	59,819	64,094	62,254	59,483	59,913
Western Hemisphere	2,616	2,282	9,089	34,040	25,560	27,986	41,574	36,005
Memo:								
Oil-exporting countries	1,699	2,030	9,956	69,391	67,163	67,200	69,451	70,371
Non-oil developing countries	8,573	8,172	26,127	74,986	73,860	83,042	98,809	89,866

Note.—International reserves is comprised of monetary authorities' holdings of gold (at SDR 35 per ounce), 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; 1979—1.31733; 1980—1.27541; 1981—1.16396; 1982—1.10311; 1983—1.04695; 1984—98021; and November 1985—1.09319.

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

TABLE B-105.—*Exchange rates, 1967-85*

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

Period	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	.15328	.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	2.1982	81.077	15.293	41.236	.07411	.40284
1983	1.9621	81.133	13.183	39.235	.06605	.42128
1984	1.7348	77.244	11.474	35.230	.05708	.42139
1985	1.6968	73.226	11.220	34.247	.05255	.42248
1984: I	1.8119	79.663	12.060	37.052	.06019	.43326
II	1.8095	77.366	12.004	36.891	.05967	.43539
III	1.6950	76.111	11.160	34.251	.05558	.41055
IV	1.6230	75.837	10.673	32.726	.05288	.40635
1985: I	1.5315	73.875	10.050	30.728	.04949	.38837
II	1.6083	73.013	10.616	32.380	.05074	.39874
III	1.7399	73.524	11.529	35.162	.05285	.41977
IV	1.9074	72.493	12.686	38.719	.05713	.48302
	Netherlands guilder	Swedish krona	Swiss franc	United Kingdom pound	Multilateral trade-weighted value of the U.S. dollar (March 1973 = 100)	
					Nominal	Real ¹
March 1973	34.834	22.582	31.084	247.24	100.0	100.0
1967	27.759	19.373	23.104	275.04	120.0	.....
1968	27.626	19.349	23.169	239.35	122.1	.....
1969	27.592	19.342	23.186	239.01	122.4	.....
1970	27.651	19.282	23.199	239.59	121.1	.....
1971	28.650	19.592	24.325	244.42	117.8	.....
1972	31.153	21.022	26.193	250.08	109.1	.....
1973	35.977	22.970	31.700	245.10	99.1	98.8
1974	37.267	22.563	33.688	234.03	101.4	99.2
1975	39.632	24.141	38.743	222.16	98.5	93.9
1976	37.846	22.957	40.013	180.48	105.6	97.3
1977	40.752	22.383	41.714	174.49	103.3	93.1
1978	46.284	22.139	56.283	191.84	92.4	84.2
1979	49.843	23.323	60.121	212.24	88.1	83.2
1980	50.369	23.647	59.697	232.58	87.4	84.8
1981	40.191	19.860	51.025	202.43	102.9	100.8
1982	37.473	16.063	49.373	174.80	116.6	111.7
1983	35.120	13.044	47.660	151.59	125.3	117.3
1984	31.245	12.103	42.676	133.56	138.3	128.5
1985	30.370	11.672	41.058	129.56	143.2	132.0
1984: I	32.865	12.556	45.525	143.50	131.6	122.2
II	32.738	12.492	44.514	139.58	132.8	123.1
III	30.365	11.887	40.938	129.65	141.7	132.0
IV	29.011	11.477	39.726	121.50	147.2	136.5
1985: I	27.174	10.789	36.332	111.52	156.5	144.2
II	28.685	11.179	38.565	125.56	149.1	137.0
III	31.253	11.923	42.481	137.63	139.2	128.5
IV	34.367	12.796	46.856	143.53	128.2	118.3

¹ Adjusted by changes in consumer prices.

Source: Board of Governors of the Federal Reserve System.

TABLE B-106.—*World trade: Exports and imports, 1965, 1970, 1975, and 1981-85*

[Billions of U.S. dollars]

Area and country	1965	1970	1975	1981	1982	1983	1984	1985 ¹
Exports, f.o.b. ²								
Developed countries ³	131.3	226.5	584.9	1,259.3	1,195.2	1,180.4	1,256.2	1,312.7
United States	27.5	43.2	108.1	233.7	212.3	200.5	217.9	214.1
Canada	8.4	16.7	34.1	72.7	71.2	76.5	90.3	93.2
Japan	8.4	19.3	55.8	151.5	138.4	147.0	169.7	176.5
European Community ⁴	65.1	113.3	299.6	612.4	590.0	574.4	584.5	616.6
France	10.2	18.1	53.1	106.4	96.7	94.9	97.6	100.0
West Germany	17.9	34.2	90.2	176.1	176.4	169.4	171.7	184.1
Italy	7.2	13.2	34.8	75.3	73.5	72.7	73.3	77.0
United Kingdom	13.8	19.4	43.4	102.2	97.0	91.6	93.8	100.6
Other developed countries	21.9	34.0	87.3	189.0	183.3	182.0	193.8	212.3
Developing countries	33.8	50.9	203.0	531.9	461.4	432.8	458.1	428.3
OPEC ⁵	10.3	16.9	111.7	273.5	214.9	175.9	170.4	141.5
Other	23.5	34.0	91.3	258.4	246.5	256.9	287.7	286.8
Communist countries ⁶	23.2	34.9	90.3	205.2	223.9	235.4	244.4	256.4
U.S.S.R.	8.2	12.8	33.4	79.4	87.2	91.7	91.5	100.0
Eastern Europe	11.8	18.2	45.3	83.8	91.4	96.7	101.1	102.8
China	2.0	2.2	7.1	21.5	22.9	23.5	27.4	28.0
TOTAL	188.3	312.3	878.2	1,996.4	1,880.5	1,848.6	1,958.7	1,997.4
Imports, c.i.f. ⁷								
Developed countries ³	138.7	237.9	618.5	1,361.3	1,279.7	1,257.0	1,366.8	1,442.0
United States	23.2	42.7	105.9	273.3	254.9	269.9	341.2	357.9
Canada	8.7	14.2	36.2	70.3	58.4	65.1	78.5	82.4
Japan	8.2	18.9	57.9	142.9	131.5	126.4	136.2	136.9
European Community ⁴	70.5	118.6	306.6	645.3	615.4	590.7	599.2	629.3
France	10.4	19.1	54.0	120.9	115.7	105.4	103.7	106.6
West Germany	17.6	29.9	74.9	163.9	155.4	152.9	153.0	160.3
Italy	7.4	15.0	38.5	91.0	86.2	80.4	84.2	92.8
United Kingdom	16.1	21.9	53.3	102.7	99.7	100.1	104.9	109.1
Other developed countries	28.1	43.5	111.9	229.5	219.5	204.9	211.7	235.5
Developing countries	35.2	51.4	180.2	485.5	467.3	429.5	424.2	410.1
OPEC ⁵	6.4	9.9	52.1	156.1	171.4	145.6	132.8	116.9
Other	28.8	41.5	128.1	329.4	295.9	283.9	291.4	293.2
Communist countries ⁶	22.5	34.1	100.8	200.1	203.1	213.1	224.4	258.9
U.S.S.R.	8.0	11.7	37.1	73.2	77.8	80.4	80.4	97.0
Eastern Europe	11.6	18.5	51.3	87.5	87.1	91.7	94.9	97.3
China	1.8	2.2	7.4	19.4	17.9	19.7	26.7	38.7
TOTAL	196.4	323.4	899.5	2,046.9	1,950.1	1,899.6	2,015.4	2,111.0

¹ Preliminary estimates.² Free-on-board ship value.³ Includes the OECD countries, South Africa, Israel, 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, 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 1981-85*

(Billions of U.S. dollars)

Area and country	1965	1970	1975	1981	1982	1983	1984	1985 ¹
World trade balance ²								
Developed countries ³	-7.4	-11.4	-33.6	-102.0	-84.5	-76.6	-110.6	-129.3
United States	4.3	.5	2.2	-39.6	-42.6	-69.4	-123.3	-143.8
Canada	-.3	2.5	-2.1	2.4	12.8	11.4	11.8	10.8
Japan	.2	.4	-2.1	8.6	6.9	20.6	33.5	39.6
European Community ⁴	-5.4	-5.3	-7.0	-32.9	-25.4	-16.3	-14.7	-12.7
France	-.2	-1.0	-.9	-14.5	-19.0	-10.5	-6.1	-6.6
West Germany	.3	4.3	15.3	12.2	21.0	16.5	18.7	23.8
Italy	-.2	-1.8	-3.7	-15.7	-12.7	-7.7	-10.9	-15.8
United Kingdom	-2.3	-2.5	-9.9	-.5	-2.7	-8.5	-11.1	-8.5
Other developed countries	-6.2	-9.5	-24.6	-40.5	-36.2	-22.9	-17.9	-23.2
Developing countries	-1.4	-.5	22.8	46.4	-5.9	3.3	33.9	18.2
OPEC ⁵	3.9	7.0	59.6	117.4	43.5	30.3	37.6	24.6
Other	-5.3	-7.5	-36.8	-71.0	-49.4	-27.0	-3.7	-6.4
Communist countries ⁶	.7	.8	-10.5	5.1	20.8	22.3	20.0	-2.5
U.S.S.R.	.2	1.1	-3.7	6.2	9.4	11.3	11.1	3.0
Eastern Europe	.2	-.3	-6.0	-3.7	4.3	5.0	6.2	5.5
China	.2	.0	-.3	2.1	5.0	3.8	.7	-10.7
TOTAL ⁷	-8.1	-11.1	-21.3	-50.5	-69.6	-51.0	-56.7	-113.6
Current account balances ⁸								
Developed countries ³	3.2	4.7	0.1	-31.2	-32.7	-25.0	-66.3	-53.6
United States	5.4	2.3	18.1	6.3	-8.0	-40.8	-101.5	-109.9
Canada	-1.0	1.1	-4.7	-5.1	2.2	1.4	2.0	.0
Japan	.9	2.0	-.7	4.8	6.8	20.8	35.0	47.5
European Community ⁴	.8	2.8	3.3	-12.2	-11.1	4.5	3.8	11.7
France	.3	.1	2.7	-4.7	-12.1	-4.4	-.8	.7
West Germany	-1.6	.9	4.0	-5.5	3.4	4.1	6.3	12.7
Italy	2.2	.8	-.6	-8.1	-5.5	.8	-3.0	-7.2
United Kingdom	-.1	2.0	-3.3	13.1	8.1	4.8	1.2	4.2
Other developed countries	-2.9	-3.5	-15.9	-25.0	-22.6	-10.9	-5.6	-2.9
Developing countries		-8.5	2.3	-30.2	-79.2	-55.1	-36.4	-53.0
OPEC ⁵		-.5	27.0	46.6	-18.6	-20.5	-18.1	-26.0
Other		-8.0	-24.7	-76.8	-60.6	-34.6	-18.3	-27.0
Communist countries ⁶		-.8	-11.1	-.6	13.8	13.9	10.5	
U.S.S.R.	-.2	.1	-4.6	-.2	4.3	4.7	4.5	.0
Eastern Europe		-.8	-6.4	-3.7	1.7	3.8	4.0	1.5
China		-.1	-.1	3.3	7.8	5.4	2.0	
TOTAL		-4.6	-8.7	-62.0	-98.1	-66.2	-92.2	

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, Israel, 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, 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 and because freight charges are attributed to the cost of imports.⁸ OECD basis.⁹ Includes only countries listed.

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

TABLE B-108.—Industrial production and consumer prices, major industrial countries, 1960–85

Year or quarter	United States	Canada	Japan	European Community ¹	France	West Germany	Italy	United Kingdom
Industrial production (1977=100) ²								
1960.....	48.8	41.3	18.3	51.2	44	51.6	40.8	67.5
1961.....	49.1	50.0	27.1	53.5	47	54.5	45.1	67.8
1962.....	53.2	46.6	29.2	55.7	50	56.6	49.6	68.4
1963.....	56.3	49.6	32.5	58.1	56	58.2	54.0	70.7
1964.....	60.1	54.1	37.7	62.3	60	63.3	56.1	76.4
1965.....	66.1	58.7	39.2	64.9	61	66.9	58.7	78.6
1966.....	72.0	63.0	44.2	67.4	64	67.5	65.6	79.8
1967.....	73.5	65.5	52.8	68.5	66	65.5	70.7	80.4
1968.....	77.6	69.7	60.8	73.6	68	71.5	74.8	86.5
1969.....	81.2	74.5	70.4	80.5	75	80.6	77.6	89.5
1970.....	78.5	75.5	80.1	84.5	79	85.8	82.6	89.9
1971.....	79.6	79.6	82.3	86.4	84	87.5	82.2	89.5
1972.....	87.3	85.6	86.8	90.2	88	90.8	86.2	91.1
1973.....	94.4	94.7	99.0	96.8	95	96.7	94.5	99.2
1974.....	93.0	97.7	96.7	97.5	98	96.4	98.3	97.3
1975.....	84.8	91.9	86.5	91.0	91	90.5	89.6	92.1
1976.....	92.6	97.5	96.1	97.7	98	98.7	100.0	95.1
1977.....	100.0	100.0	100.0	100.0	100	100.0	100.0	100.0
1978.....	106.5	103.3	106.4	102.3	102	102.6	101.9	103.0
1979.....	110.7	109.7	113.9	107.4	107	107.4	108.8	106.9
1980.....	108.6	108.1	119.2	106.7	106	107.6	114.4	99.8
1981.....	111.0	108.6	120.4	104.2	106	105.7	112.6	96.4
1982.....	103.1	97.9	120.9	102.6	104	102.7	109.2	98.2
1983.....	109.2	102.8	125.1	103.5	105	103.4	105.6	101.7
1984.....	121.8	111.8	138.9	106.5	106	106.8	109.2	102.9
1985 ³	124.5							
1984: I.....	119.3	109.6	134.2	106.4	107	106.9	108.0	104.1
II.....	121.5	110.5	137.5	104.3	105	102.5	108.6	102.2
III.....	123.4	113.9	139.9	107.7	107	108.7	110.5	102.2
IV.....	123.1	113.8	143.5	107.5	106	110.3	108.6	103.3
1985: I.....	123.8	114.0	142.6	108.5	106	110.8	110.5	105.8
II.....	124.2	115.3	146.2	109.6	106	112.1	110.9	108.0
III.....	124.8	118.4	146.5	110.3	106	114.2	110.1	107.6
IV.....	125.2							
Consumer prices (1967=100)								
1960.....	88.7	85.9	68.3	79.2	^a 78.0	82.9	74.1	79.0
1961.....	89.6	86.7	71.8	81.2	^a 80.6	84.8	75.7	81.6
1962.....	90.6	87.7	76.7	84.3	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	90.7	92.5	92.0	90.1	89.6
1965.....	94.5	93.1	91.6	94.1	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	107.9	111.3	103.5	104.1	110.3
1970.....	116.3	112.4	119.3	113.2	117.1	107.1	109.2	117.4
1971.....	121.3	115.6	126.5	120.2	123.5	112.7	114.4	128.5
1972.....	125.3	121.2	132.3	127.5	131.1	119.0	121.0	137.7
1973.....	133.1	130.3	147.9	138.2	140.7	127.2	134.0	150.2
1974.....	147.7	144.5	184.0	156.2	160.0	136.1	159.7	174.3
1975.....	161.2	160.1	205.8	176.7	178.9	144.2	186.8	216.5
1976.....	170.5	172.1	224.9	195.2	196.1	150.5	218.1	252.4
1977.....	181.5	185.9	243.0	214.3	214.5	156.0	255.2	292.4
1978.....	195.4	202.5	252.3	229.2	233.9	160.2	286.2	316.6
1979.....	217.4	221.0	261.3	250.0	259.1	166.9	328.5	359.0
1980.....	246.8	243.5	282.3	280.9	294.2	175.8	398.0	423.6
1981.....	272.4	273.9	296.2	312.1	332.7	186.9	472.4	473.9
1982.....	289.1	303.5	304.1	343.3	373.1	196.8	549.4	514.7
1983.....	298.4	321.0	309.7	368.3	407.9	203.3	631.8	538.3
1984.....	311.1	335.0	316.6	390.7	439.5	208.2	698.8	565.1
1985.....	322.2							
1984: I.....	306.4	330.7	313.9	383.1	428.1	207.0	684.9	552.5
II.....	309.7	333.6	316.6	389.3	436.1	208.0	699.6	563.7
III.....	313.1	336.7	316.0	393.0	443.7	208.0	709.0	568.6
IV.....	315.4	339.0	319.9	398.0	450.2	209.6	724.7	575.6
1985: I.....	317.4	343.0	320.1	404.2	456.1	211.8	743.5	582.9
II.....	321.2	346.8	322.9	411.8	464.4	213.1	760.4	602.9
III.....	323.6	350.0	322.8	414.0	468.7	212.6	768.7	604.5
IV.....	326.5	353.2						

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.

² All data exclude construction. Quarterly data are seasonally adjusted.

³ Data for 1960 and 1961 are for Paris only.

Sources: Department of Commerce (International Trade Administration, Office of Trade Information and Analysis, Trade Statistics Division) and Department of Labor (Bureau of Labor Statistics).

TABLE B-109.—*Civilian unemployment rate, and hourly compensation, major industrial countries, 1960–85*

(Quarterly data seasonally adjusted)

Year or quarter	United States	Canada	Japan	France	West Germany	Italy	United Kingdom
Civilian unemployment rate (percent) ¹							
1960.....	5.5	6.5	1.7	1.6	1.1	3.2	2.0
1961.....	6.7	6.7	1.5	1.4	.6	2.8	1.8
1962.....	5.5	5.5	1.3	1.3	.6	2.5	2.6
1963.....	5.7	5.2	1.3	1.2	.5	2.1	3.2
1964.....	5.2	4.4	1.2	1.3	.4	2.4	2.3
1965.....	4.5	3.6	1.2	1.4	.3	3.0	2.0
1966.....	3.8	3.4	1.4	1.7	.3	3.3	2.1
1967.....	3.8	3.8	1.3	1.8	1.3	3.0	3.1
1968.....	3.6	4.5	1.2	2.4	1.1	3.1	3.1
1969.....	3.5	4.4	1.1	2.2	.6	3.1	2.9
1970.....	4.9	5.7	1.2	2.5	.5	2.8	3.0
1971.....	5.9	6.2	1.3	2.7	.6	2.9	3.8
1972.....	5.6	6.2	1.4	2.8	.7	3.4	4.1
1973.....	4.9	5.5	1.3	2.7	.7	3.2	3.1
1974.....	5.6	5.3	1.4	2.8	1.6	2.8	3.0
1975.....	8.5	6.9	1.9	4.2	3.4	3.0	4.5
1976.....	7.7	7.1	2.0	4.5	3.4	3.4	5.9
1977.....	7.1	8.1	2.0	4.8	3.5	3.6	6.3
1978.....	6.1	8.3	2.3	5.3	3.4	3.7	6.2
1979.....	5.8	7.4	2.1	6.1	3.0	3.9	5.3
1980.....	7.1	7.5	2.0	6.4	2.9	3.9	6.8
1981.....	7.6	7.5	2.2	7.5	4.1	4.3	10.4
1982.....	9.7	11.0	2.4	8.4	5.9	4.8	11.8
1983.....	9.6	11.9	2.7	8.6	7.5	5.3	12.8
1984.....	7.5	11.3	2.8	10.1	7.8	5.9	13.0
1985.....	7.2	10.5				6.1	
1984: I.....	7.9	11.4	2.8	9.6	7.8	6.0	12.8
II.....	7.5	11.4	2.7	10.1	7.9	6.0	12.9
III.....	7.4	11.2	2.8	10.3	7.9	5.8	13.2
IV.....	7.2	11.1	2.7	10.4	7.8	5.8	13.0
1985: I.....	7.3	11.1	2.6	10.5	7.9	5.9	13.1
II.....	7.3	10.6	2.6	10.5	8.0	5.9	13.3
III.....	7.2	10.3	2.5	10.5	7.9	6.2	13.5
IV.....	7.0	10.2				6.3	
Manufacturing hourly compensation (1977=100) ²							
1960.....	36.5	29.7	6.6	15.1	10.5	11.9	23.9
1961.....	37.5	29.2	7.7	16.7	12.2	13.1	25.6
1962.....	39.0	28.4	8.8	18.5	13.9	15.5	26.9
1963.....	40.2	29.2	9.8	20.1	14.8	18.3	28.1
1964.....	41.8	30.3	11.0	21.9	16.1	20.4	29.9
1965.....	42.7	31.8	12.4	23.7	17.6	21.8	32.8
1966.....	44.6	34.4	13.6	25.1	19.1	22.8	35.5
1967.....	46.8	36.9	15.3	26.9	20.2	25.4	36.0
1968.....	50.2	39.7	17.9	30.3	21.7	27.1	33.6
1969.....	53.7	42.7	21.3	30.8	24.2	30.7	36.6
1970.....	57.3	47.4	25.4	32.4	30.6	36.8	42.4
1971.....	60.8	52.7	30.3	36.8	35.9	43.1	50.0
1972.....	64.2	57.6	40.1	44.2	43.5	52.3	57.6
1973.....	68.8	62.8	55.0	57.7	59.3	66.4	63.2
1974.....	76.2	74.4	67.1	63.3	69.3	74.0	76.7
1975.....	85.1	81.7	77.1	87.9	80.2	95.0	95.6
1976.....	92.1	96.9	82.3	91.4	84.3	89.5	92.0
1977.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1978.....	108.2	99.5	136.1	124.2	124.7	119.1	128.4
1979.....	118.6	107.3	138.5	149.9	146.2	143.1	166.8
1980.....	132.4	118.7	143.8	172.5	159.8	165.3	217.0
1981.....	145.2	134.3	158.0	154.8	137.8	152.8	215.3
1982.....	157.5	143.9	147.2	151.4	134.7	154.7	202.1
1983.....	163.2	153.9	159.5	146.7	133.4	161.0	187.9
1984.....	169.1	148.8	164.7	139.3	124.1	153.8	178.7
1985.....	176.5						

¹ Civilian 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.

TABLE B-110.—*Growth rates in real gross national product, 1961-85*

[Percent change]

Area and country	1961-65 annual average	1966-70 annual average	1971-75 annual average	1976-80 annual average	1981	1982	1983	1984	1985 ¹
Developed countries ²	5.2	4.8	3.7	3.2	0.4	-0.1	0.5	0.9	(³)
United States	4.6	3.0	2.2	3.4	1.9	-2.5	3.5	6.5	2.3
Canada	5.7	4.7	5.0	3.3	4.0	-4.3	2.8	5.4	4.0
Japan	10.0	11.3	4.6	5.1	4.2	3.1	3.3	5.8	5.0
European Community ⁴	4.7	4.4	2.7	3.0	-2	5	1.2	2.1	2.2
France	5.8	5.4	4.0	3.3	.5	1.8	.7	1.3	1.0
West Germany	5.0	4.2	2.1	3.4	.2	-6	1.2	2.6	2.2
Italy	5.2	6.2	2.4	3.8	.2	-5	-4	2.6	2.2
United Kingdom	3.2	2.5	2.1	1.6	-1.4	1.5	3.4	1.8	3.2
Developing countries	6.3	6.7	7.0	5.6	1.4	.9	.4	3.0	(³)
Communist countries ⁵	4.4	5.0	4.2	2.8	2.0	2.6	3.6	3.2	3.6
U.S.S.R.	5.0	5.3	3.7	2.6	1.9	2.5	3.6	2.0	3.0
Eastern Europe	3.9	3.8	4.9	1.9	-1.0	1.0	1.6	3.1	1.8
China	-2	8.3	5.5	9.0	4.9	8.3	9.1	12.0	12.0

¹ Preliminary estimates.² Includes the OECD countries, Israel, South Africa, and non-OECD Europe.³ Not available.⁴ Includes Belgium-Luxembourg, Denmark, Greece, Ireland, and the Netherlands, not shown separately.⁵ Includes North Korea and Yugoslavia, not shown separately.

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