

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

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General Notes

**Detail in these tables may not add to totals because of rounding.
Unless otherwise noted, all dollar figures are in current dollars.**

Symbols used:

^p Preliminary.

— —Not available (also, not applicable).

Data in these tables reflect revisions made by the source agencies during 1986.

NATIONAL INCOME OR EXPENDITURE

TABLE B-1.—*Gross national product, 1929-86*

(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					
							Total	Nonresidential		Residential		
								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	3,405.7	2,234.5	289.1	816.7	1,128.7	502.3	509.4	356.9	124.0	232.8	152.5	-7.1
1984	3,765.0	2,428.2	331.2	870.1	1,227.0	662.1	598.0	416.5	139.3	277.3	181.4	64.1
1985	3,998.1	2,600.5	359.3	905.1	1,336.1	661.1	650.0	458.2	154.8	303.4	191.8	11.1
1986 P	4,208.5	2,762.4	388.3	932.7	1,441.3	686.4	675.1	458.5	143.6	314.9	216.6	11.4
1982: 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: IV	3,545.8	2,315.8	310.0	837.9	1,167.9	579.8	548.8	383.9	127.4	256.5	164.9	31.0
1984: I	3,670.9	2,363.8	321.2	855.7	1,186.9	659.5	564.0	388.2	129.7	258.4	175.8	95.5
II	3,743.8	2,416.1	331.3	870.3	1,214.5	657.5	597.6	413.3	139.1	274.1	184.4	59.9
III	3,799.7	2,445.6	331.8	873.9	1,239.9	670.3	605.8	421.8	141.4	280.4	184.0	64.4
IV	3,845.6	2,487.2	340.4	880.3	1,266.5	661.1	624.4	442.9	146.7	296.2	181.5	36.7
1985: I	3,909.3	2,530.9	347.7	888.2	1,294.9	650.6	625.2	439.8	150.7	289.1	185.4	25.4
II	3,965.0	2,576.0	354.0	902.3	1,319.7	667.1	648.0	459.2	156.1	303.1	188.8	19.1
III	4,030.5	2,627.1	373.3	907.4	1,346.4	657.4	654.3	459.8	155.0	304.7	194.5	3.1
IV	4,087.7	2,667.9	362.0	922.6	1,383.2	669.5	672.6	474.0	157.2	316.8	198.6	-3.1
1986: I	4,149.2	2,697.9	360.8	929.7	1,407.4	708.3	664.4	459.2	154.6	304.6	205.3	43.8
II	4,175.6	2,732.0	373.9	928.4	1,429.8	687.3	672.8	457.5	141.5	316.0	215.3	14.5
III	4,240.7	2,799.8	414.5	932.8	1,452.4	675.8	680.3	459.0	139.5	319.5	221.3	-.3
IV P	4,268.4	2,819.9	404.2	940.0	1,475.7	674.5	682.7	458.1	138.6	319.5	224.6	-8.3

See next page for continuation of table.

TABLE B-1.—Gross national product, 1929-86—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	
1939	1.2	4.6	3.4	13.6	5.2	1.3	3.9	8.3	90.9	7.0	
1940	1.8	5.4	3.7	14.2	6.1	2.3	3.9	8.1	98.3	10.0	
1941	1.5	6.1	4.7	25.0	17.0	13.8	3.2	8.0	121.0	25.0	
1942	2	5.0	4.8	59.9	52.0	49.4	2.6	7.8	157.2	26.6	
1943	-1.9	4.6	6.5	88.9	81.4	79.8	1.6	7.5	193.4	21.2	
1944	-1.7	5.5	7.2	97.1	89.4	87.5	2.0	7.6	212.3	9.7	
1945	-5	7.4	7.9	83.0	74.8	73.7	1.1	8.2	214.4	.9	
1946	7.8	15.2	7.3	29.1	19.2	16.4	2.8	9.9	206.0	-.5	
1947	11.9	20.3	8.3	26.4	13.6	10.0	3.6	12.8	235.7	10.8	
1948	7.0	17.5	10.6	32.6	17.3	11.3	6.0	15.3	256.9	11.2	
1949	6.5	16.4	9.8	39.0	21.1	13.9	7.2	18.0	263.4	-.5	
1950	2.2	14.5	12.3	38.8	19.1	14.3	4.7	19.8	281.4	10.7	
1951	4.5	19.8	15.3	60.4	38.6	33.8	4.8	21.8	323.2	15.7	
1952	3.2	19.2	16.0	75.8	52.7	46.2	6.5	23.1	348.6	5.5	
1953	1.3	18.1	16.8	82.8	57.9	49.0	8.9	24.8	371.1	5.7	
1954	2.6	18.8	16.3	76.0	48.4	41.6	6.8	27.7	374.1	2	
1955	3.0	21.1	18.1	75.3	44.9	39.0	6.0	30.3	400.2	9.0	
1956	5.3	25.2	19.9	79.7	46.4	40.7	5.7	33.3	423.6	5.5	
1957	7.3	28.2	20.9	87.3	50.5	44.6	5.9	36.9	449.6	5.3	
1958	3.3	24.4	21.1	95.4	54.5	46.3	8.3	40.8	458.3	1.3	
1959	1.5	25.0	23.5	97.9	54.6	46.4	8.2	43.3	490.0	8.5	
1960	5.9	29.9	24.0	100.6	54.4	45.3	9.2	46.1	512.3	3.9	
1961	7.2	31.1	23.9	108.4	58.2	47.9	10.2	50.2	531.4	3.6	
1962	6.9	33.1	26.2	118.2	64.6	52.1	12.6	53.5	568.5	7.6	
1963	8.2	35.7	27.5	123.8	65.7	51.5	14.2	58.1	601.1	5.6	
1964	10.9	40.5	29.6	130.0	66.4	50.4	16.0	63.5	644.4	7.1	
1965	9.7	42.9	33.2	138.6	68.7	51.0	17.7	69.9	695.2	8.5	
1966	7.5	46.6	39.1	158.6	80.4	62.0	18.3	78.2	757.8	9.5	
1967	7.4	49.5	42.1	179.7	92.7	73.4	19.3	87.0	806.1	5.8	
1968	5.5	54.8	49.3	197.7	100.1	79.1	21.0	97.6	884.8	9.3	
1969	5.6	60.4	54.7	207.3	100.0	78.9	21.1	107.2	954.1	8.0	
1970	8.5	68.9	60.5	218.2	98.8	76.8	22.0	119.4	1,012.3	5.4	
1971	6.3	72.4	66.1	232.4	99.8	74.1	25.8	132.5	1,094.9	8.6	
1972	3.2	81.4	78.2	250.0	105.8	77.4	28.4	144.2	1,202.3	10.0	
1973	16.8	114.1	97.3	266.5	106.4	77.5	28.9	160.1	1,339.7	12.1	
1974	16.3	151.5	135.2	299.1	116.2	82.6	33.6	182.9	1,457.4	8.3	
1975	31.1	161.3	130.3	335.0	129.2	89.6	39.6	205.9	1,604.1	8.5	
1976	18.8	177.7	158.9	356.9	136.3	93.4	42.9	220.6	1,766.8	11.5	
1977	1.9	191.6	189.7	387.3	151.1	100.9	50.3	236.2	1,969.2	11.7	
1978	4.1	227.5	223.4	425.2	161.8	108.9	52.9	263.4	2,221.0	13.0	
1979	18.8	291.2	272.5	467.8	178.0	121.9	56.1	289.9	2,495.2	11.5	
1980	32.1	351.0	318.9	530.3	208.1	142.7	65.4	322.2	2,740.3	8.9	
1981	33.9	382.8	348.9	588.1	242.2	167.5	74.8	345.9	3,028.6	11.7	
1982	26.3	361.9	335.6	641.7	272.7	193.8	78.9	369.0	3,190.5	3.7	
1983	-6.1	352.5	358.7	675.0	283.5	214.4	69.1	391.5	3,412.8	7.6	
1984	-58.7	382.7	441.4	733.4	311.3	235.0	76.2	422.2	3,700.9	10.5	
1985	-78.9	369.8	448.6	815.4	354.1	259.4	94.7	461.3	3,987.0	6.2	
1986 P	-105.7	373.0	478.7	865.3	367.2	278.4	88.9	498.1	4,197.1	5.3	
1982: IV	14.1	335.9	321.9	671.8	293.2	205.4	87.7	378.7	3,272.4	4.2	
1983: IV	-25.8	364.7	390.5	676.1	276.1	221.5	54.6	400.0	3,514.8	12.4	
1984: I	-45.6	373.4	419.0	693.2	283.4	227.1	56.3	409.8	3,575.4	14.9	
II	-63.2	382.1	445.3	733.3	315.2	233.7	81.6	418.1	3,683.9	8.2	
III	-60.0	389.2	449.1	743.8	317.2	234.5	82.7	426.6	3,735.3	6.1	
IV	-66.1	386.2	452.2	763.4	329.1	244.9	84.2	434.3	3,808.9	4.9	
1985: I	-49.4	378.4	427.9	777.3	333.7	248.9	84.8	443.5	3,883.9	6.8	
II	-77.1	370.0	447.1	799.0	340.9	255.1	85.8	458.1	3,945.9	5.8	
III	-83.7	362.3	446.0	829.7	360.9	265.5	95.5	468.8	4,027.4	6.8	
IV	-105.3	368.2	473.6	855.6	380.9	268.0	112.9	474.7	4,090.8	5.8	
1986: I	-93.7	374.8	468.5	836.7	355.7	266.4	89.3	480.9	4,105.4	6.2	
II	-104.5	363.0	467.5	860.8	367.6	278.4	89.2	493.3	4,161.2	2.6	
III	-108.9	370.8	479.7	874.0	369.3	286.8	82.6	504.7	4,245.2	6.4	
IV P	-115.6	383.4	499.0	889.7	376.3	281.9	94.4	513.3	4,276.7	2.6	

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-2.—Gross national product in 1982 dollars, 1929-86
 (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				Residential		
							Total	Nonresidential		Producers' durable equipment			
								Structures					
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	3,279.1	2,146.0	283.1	800.2	1,062.7	504.0	510.4	361.2	127.2	233.9	149.3	-6.4	
1984	3,489.9	2,246.3	318.9	828.6	1,096.7	652.0	592.8	422.2	141.3	280.9	170.6	59.2	
1985	3,585.2	2,324.5	343.9	841.6	1,139.0	647.7	638.6	461.4	152.2	309.2	177.2	9.0	
1986 P	3,676.5	2,418.6	368.9	872.4	1,177.3	659.7	648.9	455.0	134.7	320.3	193.9	10.8	
1982: 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: IV	3,365.1	2,191.9	300.5	812.7	1,078.6	577.2	550.3	390.4	131.6	258.8	159.9	27.0	
1984: I	3,444.7	2,213.8	311.1	819.7	1,083.0	649.3	564.1	394.4	133.5	260.9	169.7	85.1	
II	3,487.1	2,246.3	319.0	832.8	1,094.6	649.7	592.7	419.5	141.3	278.2	173.2	57.0	
III	3,507.4	2,253.3	318.8	831.7	1,102.8	658.9	598.3	427.1	142.9	284.2	171.2	60.6	
IV	3,520.4	2,271.7	326.8	830.5	1,114.4	649.9	615.9	447.6	147.5	300.1	168.3	33.9	
1985: I	3,547.0	2,292.3	332.3	834.3	1,125.8	638.2	615.0	442.7	149.9	292.8	172.4	23.2	
II	3,567.6	2,311.9	338.8	841.3	1,131.8	656.6	638.1	463.0	154.1	308.9	175.1	17.4	
III	3,603.8	2,342.0	357.4	843.8	1,140.8	643.8	643.1	463.1	152.3	310.9	180.0	.7	
IV	3,622.3	2,351.7	347.0	847.2	1,157.5	653.2	658.4	476.9	152.4	324.5	181.5	-5.2	
1986: I	3,655.9	2,372.7	345.4	860.6	1,166.6	684.0	644.1	457.8	148.1	309.7	186.3	39.9	
II	3,661.4	2,408.4	357.1	877.3	1,174.0	664.7	649.6	456.8	132.9	323.9	192.7	15.1	
III	3,686.4	2,448.0	391.6	875.4	1,181.0	651.3	651.6	454.4	129.5	324.9	197.2	-.3	
IV P	3,702.4	2,445.1	381.3	876.2	1,187.6	638.8	650.3	451.0	128.4	322.6	199.3	-11.5	

See next page for continuation of table.

TABLE B-2.—Gross national product in 1982 dollars, 1929-86—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	8.6
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	-1.1
1948	19.2	66.2	47.1	199.5	106.1			93.4	1,096.4	3.9	2.7
1949	18.8	65.0	46.2	226.0	119.5			106.5	1,118.7	0	2.0
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	5.6
1953	-2.7	66.9	69.7	419.0	295.9			123.1	1,432.5	4.0	4.6
1954	2.5	70.0	67.5	378.4	245.0			133.4	1,421.0	-1.3	-0.8
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	2.3
1958	-10.3	82.4	92.8	395.3	224.9			170.4	1,542.6	-8	-4
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	2.8
1961	-2.7	100.7	103.3	427.1	232.9			194.2	1,701.4	2.6	2.6
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	4.1
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
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	4.9
1973	-31.5	242.3	273.8	565.3	230.0	171.0	59.1	335.3	2,704.1	5.2	4.5
1974	.8	269.1	268.4	573.2	226.4	163.3	63.1	346.8	2,696.0	-5	-3
1975	18.9	259.7	240.8	580.9	226.3	161.1	65.2	354.6	2,707.8	-1.3	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	5.1
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	.5
1981	49.4	392.7	343.4	629.7	259.6	180.3	79.3	370.1	3,225.0	1.9	1.0
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	-19.9	348.1	368.1	649.0	275.1	206.9	68.2	373.9	3,285.5	3.6	3.0
1984	-83.6	369.7	453.2	675.2	291.7	219.4	72.3	383.5	3,430.7	6.4	4.4
1985	-108.2	362.3	470.5	721.2	323.6	235.7	87.8	397.6	3,576.2	2.7	4.2
1986 P	-149.7	371.3	521.0	748.0	333.4	251.0	82.4	414.5	3,665.7	2.5	2.5
1982: IV	11.7	336.0	324.3	660.1	289.5	201.4	88.2	370.6	3,218.6	.6	7.1
1983: I	-46.2	355.5	401.6	642.2	266.0	211.6	54.4	376.2	3,338.1	7.3	3.8
1984: I	-68.6	361.3	429.9	650.2	271.2	214.4	56.8	379.0	3,359.6	9.8	2.6
II	-87.2	367.0	454.2	678.2	296.3	219.0	77.3	381.8	3,430.0	5.0	8.6
III	-85.7	375.5	461.2	681.0	295.6	218.4	77.1	385.4	3,446.8	2.3	2.0
IV	-92.7	375.0	467.7	691.5	303.8	225.9	77.9	387.7	3,486.4	1.5	4.7
1985: I	-78.8	369.4	448.2	695.3	305.8	228.0	77.8	389.5	3,523.9	3.1	4.4
II	-108.1	361.2	469.3	708.3	311.4	233.5	77.9	396.9	3,550.2	2.3	3.0
III	-113.8	355.8	469.6	731.8	329.9	242.2	87.6	401.9	3,603.1	4.1	6.1
IV	-132.0	362.9	494.8	749.4	347.2	239.3	107.9	402.2	3,627.5	2.1	2.7
1986: I	-125.9	369.2	495.1	725.2	320.4	238.7	81.7	404.8	3,616.1	3.8	-1.3
II	-153.9	359.8	513.6	742.2	328.9	249.3	79.5	413.3	3,646.3	.6	3.4
III	-163.3	371.2	534.5	750.4	330.9	259.4	71.5	419.5	3,686.7	2.8	4.5
IV P	-155.6	385.3	540.8	774.1	353.5	256.5	97.0	420.6	3,713.9	1.7	3.0

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-3.—Implicit price deflators for gross national product, 1929-86

[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	Total	Fixed investment			Residential
							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.....	103.9	104.1	102.1	102.1	106.2	99.8	98.8	97.5	99.5	102.2
1984.....	107.9	108.1	103.8	105.0	111.7	100.9	98.7	98.6	98.7	106.3
1985.....	111.5	111.9	104.5	107.5	117.3	101.8	99.3	101.7	98.1	108.2
1986 ^p	114.5	114.2	105.3	106.9	122.4	104.0	100.8	106.6	98.3	111.7
1982: IV.....	101.7	101.8	100.7	101.0	102.7	100.3	100.7	99.5	101.5	99.1
1983: IV.....	105.4	105.7	103.1	103.1	108.3	99.7	98.3	96.8	99.1	103.1
1984: I.....	106.6	106.8	103.3	104.4	109.6	100.0	98.4	97.1	99.1	103.6
1984: II.....	107.4	107.6	103.9	104.5	110.9	100.8	98.5	98.5	98.5	106.4
1984: III.....	108.3	108.5	104.1	105.1	112.4	101.3	98.8	99.0	98.6	107.5
1984: IV.....	109.2	109.5	104.1	106.0	113.6	101.4	99.0	99.5	98.7	107.8
1985: I.....	110.2	110.4	104.6	106.5	115.0	101.7	99.4	100.6	98.8	107.6
1985: II.....	111.1	111.4	104.5	107.2	116.6	101.5	99.2	101.3	98.1	107.8
1985: III.....	111.8	112.2	104.5	107.5	118.0	101.7	99.3	101.8	98.0	108.1
1985: IV.....	112.8	113.4	104.3	108.9	119.5	102.2	99.4	103.2	97.6	109.4
1986: I.....	113.5	113.7	104.5	108.0	120.6	103.2	100.3	104.4	98.4	110.2
1986: II.....	114.0	113.4	104.7	105.8	121.8	103.6	100.2	106.5	97.6	111.7
1986: III.....	115.0	114.4	105.9	106.6	123.0	104.4	101.0	107.8	98.3	112.2
1986: IV ^p	115.3	115.3	106.0	107.3	124.3	105.0	101.6	108.0	99.0	112.7

See next page for continuation of table.

TABLE B-3.—Implicit price deflators for gross national product, 1929-86—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, GNP implicit price deflator ²
	Exports	Imports	Total	Federal			State and local		
				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
1939	12.7	11.3	9.4	9.7			9.2	12.8	- .8
1940	13.6	11.6	9.5	9.7			9.3	13.0	2.0
1941	14.6	12.3	10.6	11.1			9.7	13.7	6.2
1942	17.2	13.1	12.4	12.8			10.2	14.7	6.6
1943	18.5	13.6	12.5	12.8			10.6	15.2	2.6
1944	20.2	14.1	12.3	12.4			11.2	15.3	1.4
1945	21.1	14.6	11.8	11.8			11.6	15.7	2.9
1946	22.0	17.4	12.3	12.0			12.8	19.3	22.9
1947	24.6	20.9	14.7	14.8			14.5	22.1	13.9
1948	26.5	22.4	16.3	16.3			16.3	23.4	7.0
1949	25.2	21.2	17.3	17.6			16.9	23.5	- .5
1950	24.4	22.5	16.8	16.3			17.3	23.9	2.0
1951	27.4	26.7	18.3	18.0			18.9	24.9	4.8
1952	27.4	25.3	19.4	19.3			19.7	25.4	1.5
1953	27.0	24.1	19.8	19.6			20.2	25.9	1.6
1954	26.9	24.1	20.1	19.7			20.7	26.3	1.6
1955	27.5	23.5	20.8	20.6			21.2	27.1	3.2
1956	28.6	23.8	21.9	21.5			22.4	28.0	3.4
1957	29.7	23.8	22.9	22.5			23.5	29.0	3.6
1958	29.6	22.7	24.1	24.2			24.0	29.7	2.1
1959	29.9	23.1	24.6	24.6			24.6	30.4	2.4
1960	30.4	23.4	24.9	24.7			25.2	30.9	1.6
1961	30.9	23.1	25.4	25.0			25.9	31.2	1.0
1962	31.0	22.9	26.3	25.9			26.7	31.9	2.2
1963	31.1	23.6	26.9	26.5			27.4	32.4	1.6
1964	31.4	24.1	27.6	27.2			28.0	32.9	1.5
1965	32.5	24.7	28.5	28.1			28.8	33.7	2.7
1966	33.7	25.7	29.8	29.4			30.2	34.9	3.6
1967	34.5	26.2	31.2	30.5			32.0	35.9	2.6
1968	35.2	26.6	33.1	32.3			33.9	37.7	5.0
1969	36.6	27.4	35.1	33.8			36.3	39.8	5.6
1970	38.7	29.0	38.1	36.8			39.2	42.0	5.5
1971	40.4	30.2	41.0	39.8			41.9	44.4	5.7
1972	41.7	32.0	43.8	43.0	41.8	46.8	44.4	46.5	4.7
1973	47.1	35.5	47.1	46.2	45.3	48.9	47.8	49.5	6.5
1974	56.3	50.4	52.2	51.3	50.6	53.3	52.8	54.1	9.1
1975	62.1	54.1	57.7	57.1	55.6	60.6	58.1	59.2	9.8
1976	64.8	55.7	61.5	60.8	59.3	64.3	62.0	63.0	6.4
1977	68.0	59.8	65.8	65.2	63.4	69.1	66.1	67.2	6.7
1978	72.8	65.8	70.4	69.2	67.8	72.4	71.1	72.1	7.3
1979	81.6	77.1	76.8	75.4	74.2	78.0	77.7	78.5	8.9
1980	90.2	96.0	85.5	84.3	83.4	86.4	86.2	85.8	9.0
1981	97.5	101.6	93.4	93.3	92.9	94.3	93.4	93.9	9.7
1982	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	6.4
1983	101.3	97.4	104.0	103.1	103.6	101.4	104.7	103.9	3.9
1984	103.5	97.4	108.6	106.7	107.1	105.5	110.1	107.9	3.8
1985	102.1	95.4	113.1	109.4	110.0	107.9	116.0	111.5	3.3
1986 P	100.4	91.9	115.7	110.1	110.9	107.8	120.1	114.5	2.7
1982: IV	100.0	99.3	101.8	101.3	102.0	99.5	102.2	101.7	3.6
1983: IV	102.6	97.2	105.3	103.8	104.7	100.3	106.3	105.3	4.7
1984: I	103.4	97.5	106.6	104.5	105.9	99.2	108.1	106.4	4.6
II	104.1	98.0	108.1	106.4	106.7	105.5	109.5	107.4	3.0
III	103.6	97.4	109.2	107.3	107.3	107.3	110.7	108.4	3.4
IV	103.0	96.7	110.4	108.3	108.4	108.2	112.0	109.3	3.4
1985: I	102.4	95.5	111.8	109.1	109.2	109.0	113.9	110.2	3.7
II	102.4	95.3	112.8	109.5	109.3	110.2	115.4	111.1	3.3
III	101.8	95.0	113.4	109.4	109.6	108.9	116.6	111.8	2.5
IV	101.5	95.7	114.2	109.7	112.0	104.6	118.0	112.8	3.6
1986: I	101.5	94.6	115.4	111.0	111.6	109.2	118.8	113.5	2.5
II	100.9	91.0	116.0	111.8	111.7	112.1	119.4	114.1	1.8
III	99.9	89.7	116.5	111.6	110.5	115.4	120.3	115.1	3.6
IV P	99.5	92.3	114.9	106.5	109.9	97.3	122.1	115.2	1.0

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, 1959-86

[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, GNP 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	1.4
1961.....	38.4	36.1	58.0	66.0	30.2	34.0	27.0	27.0	27.9			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.....	104.1	104.2	100.4	99.9	102.2	101.6	97.7	104.5	104.1	103.7	105.1	104.8	4.1
1984.....	108.3	108.4	101.8	100.5	106.3	104.5	97.7	109.2	107.9	107.5	108.8	110.3	4.0
1985.....	112.3	112.4	103.3	101.9	108.2	104.0	95.9	114.1	111.0	111.4	110.0	116.0	3.7
1986 ^p	115.4	115.2	105.2	103.3	111.5	103.9	92.1	117.1	111.8	112.8	109.5	121.0	2.8
1982: 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: IV.....	105.7	105.8	100.5	99.6	103.3	103.2	97.6	106.0	105.4	104.7	107.0	106.4	4.0
1984: I.....	106.9	107.1	100.6	99.7	103.7	104.0	97.8	107.7	106.9	106.3	108.4	108.2	4.7
1984: II.....	107.8	107.9	101.6	100.2	106.4	105.0	98.4	108.8	107.7	107.2	109.1	109.7	3.6
1984: III.....	108.8	108.9	102.2	100.7	107.4	104.7	97.7	109.6	107.9	107.4	109.0	110.9	3.5
1984: IV.....	109.8	109.9	102.7	101.2	107.7	104.3	97.2	110.8	108.9	108.9	108.8	112.2	3.6
1985: I.....	110.9	110.8	102.7	101.3	107.6	104.1	95.7	112.6	110.5	110.8	109.9	114.1	4.2
1985: II.....	111.9	112.0	103.0	101.6	107.8	104.3	95.9	113.5	110.5	110.7	110.0	115.7	3.6
1985: III.....	112.6	112.8	103.4	102.0	108.1	103.8	95.4	114.4	110.8	111.2	109.7	117.0	2.8
1985: IV.....	113.7	114.1	104.0	102.4	109.4	103.8	96.5	115.8	112.1	112.9	110.3	118.5	4.0
1986: I.....	114.4	114.6	104.2	102.5	110.1	104.3	94.8	116.4	112.3	113.2	110.1	119.4	2.5
1986: II.....	114.9	114.5	104.9	103.1	111.4	104.0	90.9	116.7	112.0	112.7	110.1	120.2	1.7
1986: III.....	115.6	115.4	105.5	103.6	112.0	103.5	90.9	117.1	111.4	112.5	108.8	121.3	2.6
1986: IV ^p	116.4	116.4	105.9	104.0	112.5	103.6	92.9	118.2	111.5	112.6	108.9	123.1	2.6

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-5.—Changes in gross national product, personal consumption expenditures, and related price measures, 1933–86

[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	1.4	4.6	2.6	1.9	1.7	1.5
1961	3.6	2.6	1.0	1.0	.7	3.1	2.0	1.2	1.1	.9
1962	7.6	5.3	2.2	1.2	.8	6.1	4.3	1.8	1.1	.9
1963	5.6	4.1	1.6	1.3	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	3.0	2.5	8.3	5.1	3.1	2.7	2.2
1967	5.8	2.9	2.6	2.8	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	5.0	4.4	8.2	3.6	4.3	4.4	4.3
1970	5.4	-3	5.5	5.2	3.6	7.0	2.4	4.6	4.7	4.6
1971	8.6	2.8	5.7	4.8	3.5	8.1	3.1	4.7	4.3	4.2
1972	10.0	5.0	4.7	4.2	2.9	9.5	5.4	4.0	3.6	3.5
1973	12.1	5.2	6.5	5.9	5.5	10.5	4.2	6.2	6.0	5.7
1974	8.3	-5	9.1	8.9	7.8	9.5	-9	10.5	10.3	9.4
1975	8.5	-1.3	9.8	9.2	8.0	10.5	2.3	8.0	8.0	7.7
1976	11.5	4.9	6.4	5.9	5.3	11.5	5.4	5.7	5.7	5.6
1977	11.7	4.7	6.7	6.1	5.1	11.3	4.4	6.5	6.4	6.3
1978	13.0	5.3	7.3	7.2	6.2	11.6	4.1	7.3	7.2	7.0
1979	11.5	2.5	8.9	8.7	8.5	11.6	2.2	9.2	9.2	8.8
1980	8.9	-2	9.0	9.0	9.3	10.6	-2	10.7	10.9	10.5
1981	11.7	1.9	9.7	9.4	9.3	10.5	1.2	9.2	9.2	9.0
1982	3.7	-2.5	6.4	6.3	6.2	7.1	1.3	5.7	5.7	5.6
1983	7.6	3.6	3.9	4.1	4.1	9.0	4.6	4.1	4.2	4.2
1984	10.5	6.4	3.8	4.0	4.0	8.7	4.7	3.8	4.0	4.0
1985	6.2	2.7	3.3	3.6	3.7	7.1	3.5	3.5	3.6	3.7
1986 P	5.3	2.5	2.7	2.5	2.8	6.2	4.0	2.1	2.4	2.5
1982: IV	4.2	.6	3.6	4.1	4.0	10.3	5.3	4.4	4.8	4.8
1983: IV	12.4	7.3	4.7	3.9	4.0	9.7	5.5	4.3	4.1	4.1
1984: I	14.9	9.8	4.6	4.8	4.7	8.6	4.1	4.2	4.5	4.7
II	8.2	5.0	3.0	3.6	3.6	9.1	6.0	3.0	3.0	3.0
III	6.1	2.3	3.4	3.6	3.5	5.0	1.3	3.4	3.7	3.8
IV	4.9	1.5	3.4	3.5	3.6	7.0	3.3	3.7	3.7	3.8
1985: I	6.8	3.1	3.7	3.9	4.2	7.2	3.7	3.3	3.5	3.6
II	5.8	2.3	3.3	3.5	3.6	7.3	3.5	3.7	4.0	4.2
III	6.8	4.1	2.5	2.5	2.8	8.2	5.3	2.9	2.8	3.0
IV	5.8	2.1	3.6	3.9	4.0	6.4	1.7	4.3	4.7	4.7
1986: I	6.2	3.8	2.5	1.9	2.5	4.6	3.6	1.1	1.4	1.5
II	2.6	.6	1.8	1.5	1.7	5.2	6.2	-1.1	-3	-4
III	6.4	2.8	3.6	2.5	2.6	10.3	6.7	3.6	3.6	3.4
IV P	2.6	1.7	1.0	2.3	2.6	2.9	-5	3.2	3.6	3.5

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-6.—Gross national product by major type of product, 1929–86

(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				
				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	213.4	-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	7.2	
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	8.8	
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	11.9	
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	15.4	
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	13.3	
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	12.0	
1953	371.6	371.1	.4	204.6	204.2	.4	78.0	1.5	126.2	-1.1	123.4	43.6	16.1	
1954	372.5	374.1	-1.6	198.0	199.6	-1.6	74.1	-2.5	125.5	.9	128.5	46.0	14.7	
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	21.2	
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	16.9	
1957	451.0	449.6	1.4	234.7	233.3	1.4	91.7	.5	141.6	.9	161.6	54.8	19.4	
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	14.5	
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	19.4	
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	21.3	
1961	533.8	531.4	2.4	260.4	258.0	2.4	93.1	-1	164.8	2.5	210.9	62.5	17.8	
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	22.4	
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	25.1	
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	25.9	
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	31.1	
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	30.2	
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	27.8	
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	35.0	
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	34.7	
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	28.5	
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	38.9	
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	41.4	
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	46.0	
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	38.8	
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	40.3	
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	55.2	
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	64.3	
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	68.3	
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	66.9	
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	60.1	
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	69.4	
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	66.5	
1983	3,405.7	3,412.8	-7.1	1,396.1	1,403.2	-7.1	574.3	-1.0	828.8	-6.1	1,682.5	327.1	88.6	
1984	3,765.0	3,700.9	64.1	1,576.7	1,512.6	64.1	635.9	39.2	876.7	25.0	1,813.2	375.1	103.5	
1985	3,998.1	3,987.0	11.1	1,630.2	1,619.1	11.1	693.6	6.6	925.5	4.5	1,959.8	408.1	114.1	
1986 ^p	4,208.5	4,197.1	11.4	1,673.0	1,661.6	11.4	715.5	4.2	946.1	7.2	2,105.5	430.0	114.8	
1982: 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	64.5	
1983: IV	3,545.8	3,514.8	31.0	1,473.7	1,442.7	31.0	610.4	16.7	832.3	14.3	1,730.1	342.0	102.1	
1984: I	3,670.9	3,575.4	95.5	1,553.5	1,458.1	95.5	612.4	45.6	845.7	49.9	1,760.3	357.1	108.3	
II	3,743.8	3,683.9	59.9	1,573.5	1,513.7	59.9	632.2	36.8	881.5	23.1	1,792.9	377.3	97.1	
III	3,799.7	3,735.3	64.4	1,585.8	1,521.4	64.4	633.0	44.8	888.4	19.6	1,832.3	381.6	99.7	
IV	3,845.6	3,808.9	36.7	1,594.1	1,557.4	36.7	666.0	29.5	891.4	7.2	1,867.1	384.4	108.9	
1985: I	3,909.3	3,883.9	25.4	1,611.6	1,586.2	25.4	671.1	17.3	915.2	8.1	1,906.3	391.4	114.8	
II	3,965.0	3,945.9	19.1	1,622.4	1,603.3	19.1	690.8	2.3	912.6	16.7	1,935.4	407.2	111.4	
III	4,030.5	4,027.4	3.1	1,642.7	1,639.7	3.1	713.0	-2.7	926.7	5.8	1,971.9	415.9	116.9	
IV	4,087.7	4,090.8	-3.1	1,644.1	1,647.2	-3.1	699.6	9.5	947.7	-12.7	2,025.5	418.1	113.3	
1986: I	4,149.2	4,105.4	43.8	1,669.0	1,625.2	43.8	682.0	28.6	943.1	15.3	2,057.7	422.6	113.2	
II	4,175.6	4,161.2	14.5	1,661.5	1,647.1	14.5	703.2	-1	943.9	14.6	2,087.4	426.7	112.7	
III	4,240.7	4,245.2	-4.5	1,680.2	1,684.7	-4.5	745.7	-15.6	939.0	11.1	2,125.2	435.3	112.0	
IV ^p	4,268.4	4,276.7	-8.3	1,681.1	1,689.4	-8.3	731.1	3.9	958.3	-12.2	2,151.7	435.7	121.2	

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-7.—Gross national product by major type of product in 1982 dollars, 1929-86

(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	7.5	211.5	3.3	290.0	111.4	.....
1933	498.5	509.2	-10.7	210.0	220.7	-10.7	34.9	-4.5	185.7	-6.2	252.1	36.5	.....
1939	716.6	712.7	3.9	331.7	327.8	3.9	74.8	1.6	253.1	2.3	306.4	78.5	.....
1940	772.9	758.5	14.4	370.3	355.9	14.4	91.9	7.2	264.0	7.2	318.1	84.5	.....
1941	909.4	881.6	27.8	431.9	404.2	27.8	122.9	17.4	281.2	10.3	367.1	110.3	.....
1942	1,080.3	1,068.3	12.0	504.1	492.1	12.0	163.3	7.5	328.8	4.5	460.4	115.8	.....
1943	1,276.2	1,275.5	.7	608.6	607.9	.7	254.4	1.4	353.5	-.7	598.9	68.7	.....
1944	1,380.6	1,385.7	-5.2	664.6	669.8	-5.2	292.4	-3.8	377.4	-1.4	665.0	50.9	.....
1945	1,354.8	1,363.3	-8.4	639.1	647.5	-8.4	263.1	-7.8	384.4	-6.6	662.3	53.5	.....
1946	1,096.9	1,069.0	27.9	521.0	493.1	27.9	129.6	23.1	363.5	4.8	472.0	104.0	.....
1947	1,066.7	1,067.7	-1.0	517.1	518.1	-1.0	164.7	2.8	353.4	-3.8	431.0	118.6	24.1	
1948	1,108.7	1,096.4	12.3	531.7	519.4	12.3	166.5	3.4	353.0	8.8	438.1	138.9	27.6	
1949	1,109.0	1,118.7	-9.7	517.9	527.6	-9.7	166.8	-6.1	360.8	-3.6	450.1	141.0	35.5	
1950	1,203.7	1,179.5	24.2	561.4	537.2	24.2	180.0	11.4	357.1	12.8	470.4	171.9	44.9	
1951	1,328.2	1,292.4	30.8	623.0	592.2	30.8	208.8	19.1	383.4	11.7	537.7	167.5	38.3	
1952	1,380.0	1,370.0	10.0	641.3	631.3	10.0	229.8	3.6	401.5	6.4	567.3	171.4	34.9	
1953	1,435.3	1,432.5	2.8	676.6	673.8	2.8	245.4	4.7	428.4	-2.0	577.6	181.2	44.8	
1954	1,416.2	1,421.0	-4.8	643.5	648.2	-4.8	230.6	-7.7	417.7	2.9	579.5	193.2	43.3	
1955	1,494.9	1,478.6	16.3	683.9	667.6	16.3	245.2	9.5	422.3	6.8	601.0	210.0	58.2	
1956	1,525.6	1,512.7	12.9	697.1	684.1	12.9	248.3	6.3	435.8	6.7	619.7	208.9	45.8	
1957	1,551.1	1,548.1	3.0	699.3	696.3	3.0	251.3	1.9	445.0	1.1	645.4	206.5	48.3	
1958	1,539.2	1,542.6	-3.4	674.2	677.6	-3.4	229.1	-7.1	448.6	3.7	654.7	210.3	37.4	
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	45.7	
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	49.6	
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	41.1	
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	49.8	
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	54.6	
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	55.3	
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	66.9	
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	64.8	
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	58.3	
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	70.5	
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	67.6	
1970	2,416.2	2,407.9	8.2	1,030.0	1,021.7	8.2	381.7	-5.1	640.1	8.8	1,092.4	293.8	53.1	
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	69.8	
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	73.9	
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	82.0	
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	65.4	
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	61.8	
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	80.1	
1977	2,958.6	2,929.5	29.1	1,256.2	1,224.4	29.1	534.0	14.2	693.1	14.9	1,368.7	333.7	88.7	
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	1,428.9	359.1	87.3	
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	80.2	
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	67.1	
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	73.3	
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	66.5	
1983	3,279.1	3,285.5	-6.4	1,367.0	1,373.4	-6.4	565.4	-1.2	808.0	-5.2	1,585.5	326.6	85.9	
1984	3,489.9	3,430.7	59.2	1,503.1	1,443.9	59.2	615.9	37.5	828.0	21.7	1,623.0	363.9	97.3	
1985	3,585.2	3,576.2	9.0	1,533.2	1,524.2	9.0	670.0	5.9	854.2	3.2	1,667.6	384.4	104.6	
1986	3,676.5	3,665.7	10.8	1,569.0	1,558.2	10.8	699.6	3.7	858.6	7.1	1,718.1	389.4	102.5	
1982: 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	63.3	
1983: IV	3,365.1	3,338.1	27.0	1,423.8	1,396.8	27.0	596.6	16.1	800.2	10.9	1,600.7	340.6	96.4	
1984: I	3,444.7	3,359.6	85.1	1,486.3	1,401.2	85.1	596.2	43.6	805.0	41.5	1,604.9	353.5	102.3	
II	3,487.1	3,430.0	57.0	1,506.1	1,449.1	57.0	614.1	35.5	835.0	21.6	1,614.9	366.1	92.2	
III	3,507.4	3,446.8	60.6	1,510.3	1,449.7	60.6	611.8	42.8	837.9	17.8	1,629.7	367.4	93.5	
IV	3,520.4	3,486.4	33.9	1,509.5	1,475.6	33.9	641.5	28.0	834.1	5.9	1,642.5	368.4	101.4	
1985: I	3,547.0	3,523.9	23.2	1,521.1	1,497.9	23.2	643.8	16.2	854.1	7.0	1,653.0	373.0	105.7	
II	3,567.6	3,550.2	17.4	1,526.0	1,508.6	17.4	666.6	1.7	841.9	15.7	1,656.5	385.1	102.3	
III	3,603.8	3,603.1	.7	1,544.2	1,543.6	.7	689.3	-2.9	854.2	3.5	1,668.7	390.9	107.6	
IV	3,622.3	3,627.5	-5.2	1,541.7	1,546.9	-5.2	680.2	8.4	866.7	-13.6	1,692.1	388.5	102.7	
1986: I	3,655.9	3,616.1	39.9	1,563.6	1,523.7	39.9	662.6	26.0	861.1	13.9	1,703.0	389.4	103.2	
II	3,661.4	3,646.3	15.1	1,562.8	1,547.6	15.1	688.3	-7.7	859.4	15.9	1,712.0	386.6	101.6	
III	3,686.4	3,685.7	-.3	1,568.0	1,568.3	-.3	728.6	-14.4	839.7	14.1	1,727.2	391.3	98.3	
IV	3,702.4	3,713.9	-11.5	1,581.6	1,593.2	-11.5	718.7	3.9	874.4	-15.4	1,730.5	390.3	106.8	

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-8.—Gross national product by sector, 1929–86

(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	33.8	18.3	14.7	2.2
1955.....	405.9	403.3	359.4	338.8	18.8	1.8	9.1	34.8	18.0	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	399.5	378.9	18.7	-.1	11.5	42.9	21.3	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.....	3,405.7	3,355.9	2,966.6	2,802.1	59.3	5.2	122.9	366.4	124.7	241.7	49.9
1984.....	3,765.0	3,717.5	3,194.3	3,117.2	79.0	-1.9	132.3	390.9	132.0	258.9	47.5
1985.....	3,998.1	3,957.0	3,394.0	3,324.0	75.5	-5.5	142.1	420.9	140.7	280.1	41.2
1986 ^p	4,208.5	4,171.2	3,572.3	3,498.7	68.1	5.4	153.1	445.9	145.1	300.8	37.3
1982: 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: IV.....	3,545.8	3,494.6	2,994.8	2,932.7	59.6	2.5	126.6	373.1	126.0	247.2	51.3
1984: I.....	3,670.9	3,622.1	3,110.6	3,022.7	82.9	5.0	128.9	382.6	130.5	252.1	48.9
II.....	3,743.8	3,697.7	3,178.6	3,102.4	79.4	-3.2	131.3	387.9	131.4	256.4	46.0
III.....	3,799.7	3,751.3	3,224.7	3,148.2	77.0	-.6	133.3	393.4	132.4	261.0	48.4
IV.....	3,845.6	3,798.8	3,263.2	3,195.3	76.6	-8.6	135.9	399.7	133.7	266.0	46.8
1985: I.....	3,909.3	3,866.8	3,312.7	3,247.4	76.1	-6.4	138.2	411.5	139.1	272.4	42.5
II.....	3,965.0	3,923.8	3,365.7	3,301.3	76.1	-11.7	140.5	417.6	140.0	277.6	41.2
III.....	4,030.5	3,991.4	3,424.7	3,357.8	72.4	-5.5	143.4	423.3	140.5	282.8	39.1
IV.....	4,087.7	4,045.8	3,468.4	3,389.4	77.5	1.6	146.2	431.2	143.4	287.8	41.9
1986: I.....	4,149.2	4,106.0	3,519.9	3,451.7	71.8	-3.6	149.5	436.7	144.0	292.6	43.2
II.....	4,175.6	4,140.7	3,546.3	3,470.1	71.6	4.6	152.0	442.5	144.7	297.8	34.9
III.....	4,240.7	4,203.2	3,600.7	3,524.0	66.4	10.3	154.4	448.1	145.2	302.9	37.4
IV ^p	4,268.4	4,234.9	3,622.2	3,549.3	62.6	10.3	156.6	456.2	146.4	309.8	33.5

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, 1929–86

(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		State and local	
			Total ¹	Nonfarm ¹	Farm	Statistical discrepancy		Total	Federal		
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	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	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	1,830.1	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	-2.9	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	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	112.7	343.9	117.0	226.9	51.2
1983	3,279.1	3,231.2	2,770.1	2,703.7	61.3	5.0	114.9	346.3	119.0	227.3	47.9
1984	3,489.9	3,446.0	2,978.3	2,910.4	69.6	-1.7	117.7	350.0	120.7	229.3	43.9
1985	3,585.2	3,548.3	3,071.5	2,998.9	77.6	-5.0	121.2	355.5	122.6	232.9	37.0
1986 ^p	3,676.5	3,643.8	3,158.9	3,080.7	73.4	4.8	125.5	359.4	123.2	236.2	32.7
1982: 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: IV	3,365.1	3,316.6	2,853.2	2,795.3	55.6	2.3	115.8	347.5	119.4	228.1	48.5
1984: I	3,444.7	3,399.1	2,934.4	2,860.9	68.7	4.7	116.2	348.4	120.0	228.4	45.6
II	3,487.1	3,444.4	2,977.9	2,912.7	68.2	-3.0	117.3	349.2	120.5	228.7	42.7
III	3,507.4	3,462.9	2,994.5	2,925.6	69.4	-5	118.0	350.4	120.8	229.6	44.5
IV	3,520.4	3,477.6	3,006.3	2,942.2	72.1	-8.0	119.3	352.0	121.3	230.6	42.8
1985: I	3,547.0	3,508.5	3,034.8	2,965.6	75.0	-5.8	119.7	354.0	122.5	231.6	38.5
II	3,567.6	3,530.5	3,054.8	2,988.0	77.5	-10.7	120.6	355.1	122.6	232.5	37.1
III	3,603.8	3,568.8	3,090.8	3,016.9	78.9	-4.9	121.8	356.2	122.8	233.4	35.1
IV	3,622.3	3,585.2	3,105.4	3,025.0	79.0	1.4	122.9	356.9	122.6	234.3	37.1
1986: I	3,655.9	3,617.9	3,135.8	3,061.6	77.4	-3.2	124.1	357.9	122.9	235.0	38.1
II	3,661.4	3,630.6	3,146.9	3,067.5	75.3	4.0	125.1	358.7	123.0	235.7	30.8
III	3,686.4	3,653.8	3,168.0	3,087.3	71.5	9.1	126.0	359.8	123.2	236.6	32.7
IV ^p	3,702.4	3,673.1	3,184.8	3,106.3	69.4	9.1	127.0	361.3	123.8	237.5	29.3

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, 1947-85

(Billions of 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
					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	48.4	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	59.0	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	67.0	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	53.9	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	-1.1	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	54.9	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	98.2	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	115.0	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	132.9	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	110.5	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	183.7	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	202.6	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	373.5	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	438.8	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	-1.1	51.2
1983.....	3,405.7	74.3	118.4	149.6	683.2	385.6	297.6	320.0	542.9	536.4	515.5	410.5	5.2	49.9
1984.....	3,765.0	94.0	125.1	171.1	766.9	446.6	320.3	350.9	610.4	577.0	581.6	442.3	-1.9	47.5
1985.....	3,998.1	91.5	122.8	182.2	795.8	463.1	332.8	374.4	652.5	626.6	639.4	477.4	-5.5	41.2

Note.—The industry classification is on an establishment basis and is based on the 1972 Standard Industrial Classification. Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-11.—Gross national product by industry in 1982 dollars, 1947-85

[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 ¹
					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	129.0	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	183.7	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	1,525.6	67.8	96.5	142.7	330.6	207.3	123.3	117.7	221.5	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	1,539.2	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	247.8	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	273.9	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	335.4	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	334.1	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	2,744.1	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	2,729.3	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	502.3	442.5	411.9	371.5	-2.8	2.1	42.1
1979	3,192.4	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	3,137.1	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	3,279.1	74.5	125.4	147.3	675.5	390.4	285.1	300.8	529.1	489.0	486.6	387.4	5.0	10.6	47.9
1984	3,489.9	84.0	133.0	159.9	748.2	451.7	296.4	317.0	578.2	506.1	519.6	392.3	-1.7	9.6	43.9
1985	3,585.2	92.2	130.6	163.1	776.9	481.5	295.4	323.3	604.3	523.9	538.5	399.4	-5.0	1.1	37.0

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, 1929–86

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

Year or quarter	Gross domestic product of non-financial corporate business	Capital consumption allowances with capital consumption adjustment	Net domestic product													Net interest
			Total	Indirect business tax, etc. ¹	Domestic income										Capital consumption adjustment	
					Total	Compensation of employees	Corporate profits with inventory valuation and capital consumption adjustments							Inventory valuation adjustment		
							Total	Profits before tax	Profits tax liability	Profits after tax			Undistributed profits			
										Total	Dividends	Retained earnings				
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	50.0	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	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	79.2	76.5	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	1,914.2	229.8	1,684.4	182.9	1,501.5	1,266.1	165.6	159.3	59.4	99.9	66.5	33.4	-10.9	17.1	69.8	
1984	2,143.7	239.5	1,904.1	203.4	1,700.4	1,401.1	216.7	189.3	74.4	114.9	72.9	42.0	-5.5	32.9	82.6	
1985	2,275.1	252.2	2,023.0	216.8	1,806.1	1,491.5	224.2	170.3	66.5	103.8	74.3	29.5	-6	54.5	90.4	
1986 P	2,361.5	262.9	2,098.5	226.7	1,871.9	1,555.7	229.2	171.7	75.7	96.1	80.4	15.6	6.3	51.1	87.0	
1982: 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	2,012.5	232.2	1,780.3	189.6	1,590.7	1,319.7	199.5	183.2	70.6	112.7	68.8	43.9	-8.1	24.4	71.5	
1984: I	2,081.7	234.9	1,846.7	196.6	1,650.1	1,361.2	214.3	202.2	81.5	120.6	70.1	50.6	-13.6	25.7	74.6	
II	2,135.9	238.1	1,897.8	203.3	1,694.5	1,389.3	225.0	201.1	80.8	120.3	74.3	45.9	-4.9	28.9	80.2	
III	2,160.3	241.0	1,919.3	206.3	1,713.0	1,414.4	212.5	179.6	69.1	110.5	74.3	36.2	-1.8	34.7	86.1	
IV	2,196.8	244.1	1,952.7	208.7	1,744.0	1,439.6	214.9	174.2	66.2	108.0	72.9	35.1	-1.6	42.3	89.5	
1985: I	2,228.0	247.3	1,978.7	210.9	1,767.8	1,461.8	214.6	164.9	63.6	101.3	69.1	32.1	-5	50.2	91.4	
II	2,259.1	250.7	2,008.4	217.1	1,791.3	1,482.2	218.2	161.1	61.5	99.6	80.6	19.1	1.6	55.5	90.9	
III	2,301.3	253.9	2,047.4	218.2	1,829.2	1,498.4	240.8	177.5	70.5	107.0	72.8	34.1	6.1	57.2	89.9	
IV	2,314.1	256.8	2,057.3	221.1	1,836.2	1,523.5	223.3	177.5	70.3	107.2	74.6	32.6	-9.4	55.2	89.3	
1986: I	2,343.6	258.7	2,084.9	227.6	1,857.4	1,542.8	225.5	156.3	68.7	87.6	74.8	12.8	16.5	52.7	89.1	
II	2,341.5	261.9	2,079.6	220.1	1,859.5	1,545.7	225.9	165.7	71.7	94.0	85.6	8.3	10.6	49.7	87.8	
III	2,370.0	264.2	2,105.8	230.0	1,875.8	1,557.0	232.7	176.8	77.9	98.9	79.8	19.1	6.1	49.7	86.1	
IV P	2,370.0	267.0	2,103.0	229.1	1,873.9	1,557.1	232.7	176.8	77.9	98.9	79.8	19.1	-8.0	52.3	85.0	

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, 1948-86

[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.....	1,914.2	1,886.0	1.026	.123	.098	.679	.089	.032	.057	.037	17.867	12.124
1984.....	2,143.7	2,030.8	1.056	.118	.100	.690	.107	.037	.070	.041	18.224	12.574
1985.....	2,275.1	2,105.5	1.081	.120	.103	.708	.106	.032	.075	.043	18.436	13.060
1986 P.....	2,361.5	2,144.9	1.101	.123	.106	.725	.107	.035	.072	.041		
1982: IV.....	1,779.4	1,760.2	1.011	.131	.096	.685	.057	.023	.034	.042	17.383	11.915
1983: IV.....	2,012.2	1,940.5	1.037	.120	.098	.680	.103	.036	.066	.037	18.027	12.259
1984: I.....	2,081.7	1,993.8	1.044	.118	.099	.683	.107	.041	.067	.037	18.172	12.406
II.....	2,135.9	2,031.6	1.051	.117	.100	.684	.111	.040	.071	.039	18.275	12.498
III.....	2,160.3	2,038.4	1.060	.118	.101	.694	.104	.034	.070	.042	18.201	12.630
IV.....	2,196.8	2,059.4	1.067	.119	.101	.699	.104	.032	.072	.043	18.250	12.758
1985: I.....	2,226.0	2,075.7	1.072	.119	.102	.704	.103	.031	.073	.044	18.285	12.878
II.....	2,259.1	2,094.4	1.079	.120	.104	.708	.104	.029	.075	.043	18.384	13.011
III.....	2,301.3	2,124.6	1.083	.119	.103	.705	.113	.033	.080	.042	18.604	13.121
IV.....	2,314.1	2,127.3	1.088	.121	.104	.716	.105	.033	.072	.042	18.472	13.229
1986: I.....	2,343.6	2,141.0	1.095	.121	.106	.721	.105	.032	.073	.042	18.449	13.294
II.....	2,341.5	2,135.3	1.097	.123	.103	.724	.106	.034	.072	.041	18.438	13.347
III P.....	2,370.0	2,142.2	1.106	.123	.107	.727	.109	.036	.072	.040	18.450	13.407

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, 1929–86

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

Year or quarter	Personal consumption expenditures	Durable goods	Non-durable 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.....	2,234.5	289.1	816.7	1,128.7	130.4	107.1	51.6	421.9	135.1
1984.....	2,428.2	331.2	870.1	1,227.0	154.5	118.9	57.8	449.9	147.2
1985.....	2,600.5	359.3	905.1	1,336.1	169.2	126.8	63.3	469.3	155.2
1986 P.....	2,762.4	388.3	932.7	1,441.3	182.3	137.0	69.0	492.8	164.8
1982: IV.....	2,117.0	263.8	786.6	1,066.5	115.7	99.1	49.0	407.0	126.5
1983: IV.....	2,315.8	310.0	837.9	1,167.9	144.4	112.4	53.2	430.8	141.1
1984: I.....	2,363.8	321.2	855.7	1,186.9	150.4	115.6	55.2	440.4	144.4
II.....	2,416.1	331.3	870.3	1,214.5	155.8	118.3	57.2	447.9	148.2
III.....	2,445.6	331.8	873.9	1,239.9	154.4	119.2	58.3	454.3	146.6
IV.....	2,487.2	340.4	880.3	1,266.5	157.6	122.3	60.4	456.9	149.7
1985: I.....	2,530.9	347.7	888.2	1,294.9	162.3	123.5	61.9	461.2	151.7
II.....	2,576.0	354.0	902.3	1,319.7	165.3	125.9	62.8	466.3	155.0
III.....	2,627.1	373.3	907.4	1,346.4	182.8	126.8	63.7	470.4	155.4
IV.....	2,667.9	362.0	922.6	1,383.2	166.4	130.9	64.7	477.4	158.7
1986: I.....	2,697.9	360.8	929.7	1,407.4	163.5	132.1	65.3	484.6	161.3
II.....	2,732.0	373.9	928.4	1,429.8	172.0	135.8	66.0	490.3	165.0
III.....	2,799.8	414.5	932.8	1,452.4	204.7	140.0	69.8	494.0	166.6
IV P.....	2,819.9	404.2	940.0	1,475.7	189.0	140.2	75.0	502.2	166.2

See next page for continuation of table.

TABLE B-14.—Personal consumption expenditures, 1929-86—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	85.0	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	90.2	17.5	152.1	344.1	156.0	80.0	76.0	74.8	238.3	315.5
1984	90.7	17.9	164.3	372.2	166.6	84.8	81.8	82.0	263.2	342.9
1985	91.9	15.7	172.9	403.9	175.0	89.9	85.1	88.7	290.1	378.4
1986 ^p	78.7	14.0	182.5	438.5	178.4	87.3	91.1	95.9	315.9	412.6
1982: IV	89.8	18.2	145.2	330.3	148.0	74.8	73.2	71.1	226.9	290.2
1983: IV	91.9	18.1	155.9	353.8	161.4	84.1	77.3	77.6	246.9	328.1
1984: I	92.0	18.9	160.0	360.2	162.5	81.5	81.0	79.5	252.1	332.5
II	91.7	18.3	164.2	368.2	166.6	84.7	81.9	81.6	259.4	338.6
III	89.4	17.7	165.9	376.6	168.2	86.2	82.0	82.2	267.0	346.0
IV	89.9	16.6	167.3	383.8	169.3	86.9	82.4	84.9	274.1	354.5
1985: I	89.6	15.9	169.9	390.6	175.0	93.1	82.0	86.8	278.6	364.0
II	92.8	15.3	170.9	399.1	171.4	86.5	84.9	88.1	287.7	373.4
III	92.4	15.5	173.6	408.6	175.1	88.7	86.4	88.9	291.5	382.1
IV	93.0	16.2	177.3	417.4	178.3	91.3	87.0	90.9	302.5	394.1
1986: I	87.6	14.9	181.3	424.8	174.3	86.3	88.0	93.5	307.9	406.9
II	78.1	13.7	181.2	434.7	177.6	86.9	90.6	95.0	312.3	410.3
III	74.2	13.7	184.3	442.8	181.7	89.2	92.5	96.8	318.1	413.0
IV ^p	74.9	13.5	183.2	452.0	180.0	86.8	93.2	98.2	325.4	420.2

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, 1929-86

(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				
					Total	Structures	Producers' durable equipment		
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	7.9
1968	137.0	73.9	63.1	55.2	34.2	15.1	19.0	21.0	10.3
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	502.3	396.6	105.7	112.8	45.8	25.9	19.9	67.0	-7.1
1984	662.1	415.1	247.0	182.9	92.0	38.1	53.9	90.8	64.1
1985	661.1	437.2	223.9	212.8	117.2	48.4	68.8	95.6	11.1
1986 ^a	686.4	455.1	231.3	219.9					11.4
1982: IV	409.6	393.2	16.4	76.3					-59.9
1983: IV	579.8	400.8	179.0	148.0					31.0
1984: I	659.5	405.5	254.0	158.5					95.5
II	657.5	413.0	244.5	184.6					59.9
III	670.3	418.5	251.8	187.4					64.4
IV	661.1	423.3	237.8	201.1					36.7
1985: I	650.6	427.8	222.8	197.4					25.4
II	667.1	433.1	234.0	214.9					19.1
III	657.4	441.3	216.1	213.0					3.1
IV	669.5	446.7	222.8	225.9					-3.1
1986: I	708.3	447.1	261.2	217.4					43.8
II	687.3	453.3	234.0	219.5					14.5
III	675.8	457.6	218.2	222.7					-4.5
IV ^b	674.5	462.5	212.0	220.3					-8.3

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-16.—Gross and net private domestic investment in 1982 dollars, 1929-86

(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				Residential	
				Total	Nonresidential				
					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.....	111.8	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.....	504.0	394.4	109.6	116.0	50.4	26.2	24.1	65.6	-6.4
1984.....	652.0	407.1	244.8	185.6	100.3	37.4	62.9	85.4	59.2
1985.....	647.7	425.6	222.0	213.0	124.9	44.4	80.5	88.1	9.0
1986 ^a	659.7	441.0	218.7	207.9					10.8
1982: IV.....	408.8	390.0	18.8	78.0					-59.3
1983: IV.....	577.2	397.9	179.3	152.3					27.0
1984: I.....	649.3	401.3	248.0	162.9					85.1
1984: II.....	649.7	405.0	244.7	187.7					57.0
1984: III.....	658.9	409.0	249.9	189.3					60.6
1984: IV.....	649.9	413.2	236.7	202.8					33.9
1985: I.....	638.2	417.5	220.7	197.5					23.2
1985: II.....	655.6	421.9	233.7	216.3					17.4
1985: III.....	643.8	429.4	214.4	213.7					.7
1985: IV.....	653.2	433.7	219.5	224.7					-5.2
1986: I.....	684.0	434.8	249.2	209.3					39.9
1986: II.....	664.7	439.1	225.6	210.5					15.1
1986: III.....	651.3	443.2	208.1	208.4					-3
1986: IV ^b	638.8	447.0	191.8	203.3					-11.5

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-17.—Inventories and final sales of business, 1946-86

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

Quarter	Inventories ¹							Final sales ³	Inventory-final sales ratio	
	Total ²	Farm	Nonfarm				Total		Non-farm ⁴	
			Total ²	Manu- facturing	Whole- sale trade	Retail trade				Other
Fourth quarter:										
1946.....	71.0	19.6	51.4	24.6	10.4	12.8	3.2	15.8	4.48	3.24
1947.....	80.3	21.0	59.3	29.0	11.1	14.5	4.1	18.4	4.36	3.22
1948.....	85.6	19.3	66.3	32.2	12.5	16.6	4.5	19.8	4.33	3.35
1949.....	77.5	16.7	60.8	28.6	12.5	15.4	3.9	19.7	3.94	3.09
1950.....	96.7	22.5	74.2	34.9	14.7	19.2	4.9	21.8	4.44	3.41
1951.....	109.4	24.9	84.5	43.1	15.6	19.7	5.5	24.9	4.40	3.40
1952.....	108.6	23.3	85.3	44.0	15.6	19.4	5.6	26.4	4.11	3.23
1953.....	109.6	22.0	87.6	46.0	15.8	20.0	5.2	27.5	3.98	3.18
1954.....	107.3	21.2	86.1	43.9	16.1	20.2	5.3	28.0	3.84	3.08
1955.....	114.6	19.9	94.7	48.3	17.6	22.8	5.4	30.2	3.80	3.14
1956.....	123.4	19.9	103.5	54.0	18.9	23.7	6.2	31.9	3.87	3.24
1957.....	127.0	21.2	105.8	54.3	19.2	25.0	6.6	33.3	3.82	3.18
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	74.6	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.....	787.2	79.4	707.8	315.9	163.8	148.2	79.9	247.0	3.19	2.87
1984.....	854.5	81.2	773.3	342.5	178.0	166.6	86.1	268.9	3.18	2.88
1985.....	859.0	81.1	777.8	342.5	179.2	168.9	87.2	274.3	3.13	2.84
I.....	859.2	79.0	780.2	341.5	180.4	169.3	89.0	278.9	3.08	2.80
II.....	856.4	76.8	779.7	340.0	179.8	170.5	89.4	285.1	3.00	2.73
III.....	862.6	74.0	788.5	338.9	181.9	176.7	91.0	289.3	2.98	2.73
IV.....	856.3	71.0	785.3	328.1	184.0	183.1	90.1	302.5	2.83	2.60
1982: IV.....	771.5	79.2	692.2	316.1	162.2	134.7	79.2	229.5	3.36	3.02
1983: IV.....	787.2	79.4	707.8	315.9	163.8	148.2	79.9	247.0	3.19	2.87
1984: I.....	818.4	86.1	732.3	325.2	168.4	155.8	82.8	251.3	3.26	2.91
II.....	832.8	85.8	747.0	333.6	171.5	157.8	84.1	259.9	3.20	2.87
III.....	846.9	83.4	763.6	341.2	176.0	160.9	85.5	263.4	3.22	2.90
IV.....	854.5	81.2	773.3	342.5	178.0	166.6	86.1	268.9	3.18	2.88
1985: I.....	859.0	81.1	777.8	342.5	179.2	168.9	87.2	274.3	3.13	2.84
II.....	859.2	79.0	780.2	341.5	180.4	169.3	89.0	278.9	3.08	2.80
III.....	856.4	76.8	779.7	340.0	179.8	170.5	89.4	285.1	3.00	2.73
IV.....	862.6	74.0	788.5	338.9	181.9	176.7	91.0	289.3	2.98	2.73
1986: I.....	855.8	71.5	784.3	330.5	179.9	183.4	90.5	289.7	2.95	2.71
II.....	857.0	73.8	783.2	328.5	180.9	183.0	90.9	294.3	2.91	2.66
III.....	856.6	74.8	781.8	327.2	182.5	181.2	90.8	300.4	2.85	2.60
IV.....	856.3	71.0	785.3	328.1	184.0	183.1	90.1	302.5	2.83	2.60

¹ End of quarter.

² Beginning 1959, inventories of construction establishments are included in "other" nonfarm inventories. Prior to 1959, they are included in total and total nonfarm inventories, but not in the detailed categories shown.

³ 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.

⁴ 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, 1947-86

[Billions of 1982 dollars, except as noted; seasonally adjusted]

Quarter	Inventories ¹							Final sales ³	Inventory-final sales ratio	
	Total ²	Farm	Nonfarm				Total		Non-farm ⁴	
			Total ²	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.....	762.0	74.9	687.2	309.3	157.9	142.4	77.5	235.5	3.24	2.92
1984.....	821.2	79.8	741.4	329.9	171.3	157.6	82.6	247.7	3.32	2.99
1985.....	830.2	77.8	752.4	325.2	174.7	165.0	87.5	259.2	3.20	2.90
1986 ^p	841.0	77.7	763.3	322.3	180.1	168.9	91.9	266.4	3.16	2.87
1982: IV.....	768.4	81.2	687.2	315.2	161.5	132.9	77.6	226.1	3.40	3.04
1983: IV.....	762.0	74.9	687.2	309.3	157.9	142.4	77.5	235.5	3.24	2.92
1984: I.....	783.3	79.0	704.3	315.5	161.0	148.2	79.8	237.4	3.30	2.97
II.....	797.6	79.4	718.1	323.0	164.4	150.1	80.7	243.4	3.28	2.95
III.....	812.7	79.8	733.0	329.5	168.9	152.7	81.9	244.5	3.32	3.00
IV.....	821.2	79.8	741.4	329.9	171.3	157.6	82.6	247.7	3.32	2.99
1985: I.....	827.0	81.4	745.6	330.2	172.2	159.1	84.1	251.0	3.30	2.97
II.....	831.4	83.3	748.0	329.3	174.0	159.3	85.4	253.1	3.28	2.96
III.....	831.5	83.2	748.4	327.8	173.9	160.5	86.2	257.5	3.23	2.91
IV.....	830.2	77.8	752.4	325.2	174.7	165.0	87.5	259.2	3.20	2.90
1986: I.....	840.2	78.6	761.6	323.9	176.4	172.1	89.3	258.0	3.26	2.95
II.....	844.0	79.6	764.4	324.1	177.7	171.0	91.5	261.0	3.23	2.93
III.....	843.9	81.7	762.2	322.5	180.1	167.8	91.8	264.0	3.20	2.89
IV ^p	841.0	77.7	763.3	322.3	180.1	168.9	91.9	266.4	3.16	2.87

¹ End of quarter.

² Beginning 1959, inventories of construction establishments are included in "other" nonfarm inventories. Prior to 1959, they are included in total and total nonfarm inventories, but not in the detailed categories shown.

³ 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.

⁴ 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, 1929-86

(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	0.7		2.4	2.1	1.5	.6	.2	.2	.0	.0	2.0
1939	4.6	4.6	3.3	1.3		4.6	3.4	2.4	1.0	.2	.2	.0	.0	1.2
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	-2.1
1944	5.5	5.5	3.6	1.9		5.5	7.2	3.8	3.4	.3	.4	-.1	.0	-2.0
1945	7.4	7.4	5.4	2.1		7.4	7.9	3.9	4.0	.8	.5	.4	.0	-1.3
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	-1.8
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	2.3	.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	.4	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	69.8	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	82.3	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	352.5	352.5	206.1	146.4	0	352.5	358.7	271.3	87.3	9.5	1.0	8.5	17.8	-33.5
1984	382.7	382.7	224.1	158.6	0	382.7	441.4	334.4	107.0	12.2	1.5	10.7	19.8	-90.7
1985	369.8	369.8	219.6	150.2	0	369.8	448.6	341.7	106.9	15.0	1.6	13.4	21.3	-115.2
1986 P	373.0	373.0	220.4	152.6	0	373.0	478.7	369.8	108.9	15.0	1.4	13.7	23.0	-143.7
1982: 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: IV	364.7	364.7	215.6	149.1	0	364.7	390.5	298.3	92.2	13.4	1.2	12.2	18.3	-57.4
1984: I	373.4	373.4	219.3	154.1	0	373.4	419.0	320.2	98.8	9.5	1.4	8.1	18.6	-73.7
II	382.1	382.1	223.2	158.9	0	382.1	445.3	336.1	109.2	9.8	1.5	8.3	19.0	-92.1
III	389.2	389.2	226.0	163.2	0	389.2	449.1	338.5	110.6	12.5	1.4	11.1	20.2	-92.7
IV	386.2	386.2	228.0	158.1	0	386.2	452.2	342.9	109.4	17.0	1.5	15.5	21.2	-104.3
1985: I	378.4	378.4	226.0	152.4	0	378.4	427.9	323.1	104.8	13.2	2.1	11.1	21.2	-83.8
II	370.0	370.0	221.1	148.9	0	370.0	447.1	340.7	106.4	13.9	1.4	12.4	21.1	-112.0
III	362.3	362.3	215.0	147.4	0	362.3	446.0	339.2	106.8	16.0	1.5	14.5	21.5	-121.2
IV	368.2	368.2	216.2	152.0	0	368.2	473.6	363.8	109.8	17.0	1.6	15.4	21.5	-143.8
1986: I	374.8	374.8	219.7	155.2	0	374.8	468.5	358.9	109.6	12.2	1.7	10.5	22.8	-128.6
II	363.0	363.0	212.5	150.6	0	363.0	467.5	358.9	108.7	16.3	1.2	15.0	22.2	-143.0
III	370.8	370.8	219.2	151.6	0	370.8	479.7	372.7	106.9	16.6	1.2	15.5	22.8	-148.3
IV P	383.4	383.4	230.3	153.1	0	383.4	499.0	388.6	110.3	15.2	1.5	13.6	24.0	-154.8

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-20.—Exports and imports of goods and services in 1982 dollars, 1929-86

(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	21.7	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	55.2	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.....	348.1	207.6	117.5	90.1	140.5	85.0	55.5	368.1	282.2	149.2	133.0	85.8	37.1	48.7
1984.....	369.7	222.7	127.3	95.4	147.0	92.6	54.4	453.2	350.0	199.3	150.7	103.3	48.7	54.6
1985.....	362.3	227.4	133.5	93.9	135.0	80.9	54.0	470.5	368.7	216.6	152.1	101.8	44.0	57.8
1986 P.....	371.3	237.5	146.9	90.7	133.8	76.9	56.9	521.0	420.4	246.8	173.6	100.7	44.2	56.5
1982: 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: IV.....	355.5	214.4	123.7	90.7	141.1	88.2	52.9	401.6	311.6	171.3	140.3	90.1	39.7	50.3
1984: I.....	361.3	216.9	124.0	92.9	144.4	90.0	54.4	429.9	334.0	186.7	147.3	95.8	44.3	51.5
II.....	367.0	219.1	125.0	94.1	147.9	94.0	53.9	454.2	348.7	197.3	151.4	105.5	51.3	54.2
III.....	375.5	224.9	128.3	96.6	150.6	96.2	54.4	461.2	354.8	204.5	150.3	106.4	51.6	54.8
IV.....	375.0	230.1	132.1	98.1	144.9	90.1	54.8	467.7	362.5	208.6	153.9	105.3	47.3	58.0
1985: I.....	369.4	230.8	132.6	98.2	138.6	82.6	56.0	448.2	347.5	209.2	138.3	100.7	44.1	56.6
II.....	361.2	227.0	134.3	92.7	134.2	81.2	53.0	469.3	367.7	213.8	153.9	101.7	44.1	57.5
III.....	355.8	223.9	133.6	90.3	132.0	79.1	52.9	469.6	368.4	216.9	151.4	101.3	44.0	57.2
IV.....	362.9	227.8	133.4	94.4	135.1	80.9	54.3	494.8	391.3	226.7	164.6	103.6	43.7	59.8
1986: I.....	369.2	232.0	142.1	89.9	137.2	82.4	54.8	495.1	392.6	237.4	155.2	102.5	44.3	58.2
II.....	359.8	227.2	142.7	84.5	132.6	76.3	56.3	513.6	412.8	244.8	168.0	100.8	45.5	55.3
III.....	371.2	238.8	148.0	90.8	132.4	74.8	57.6	534.5	436.0	249.5	186.4	98.5	42.2	56.4
IV P.....	385.3	252.2	154.7	97.5	133.1	74.0	59.0	540.8	440.0	255.4	184.6	100.8	44.7	56.1

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, 1929–86

(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.....	3,405.7	396.6	3,009.1	282.6	16.0	5.2	14.1	2,719.5
1984.....	3,765.0	415.1	3,349.9	312.0	18.3	-1.9	10.5	3,032.0
1985.....	3,998.1	437.2	3,560.9	331.4	20.9	-5.5	8.2	3,222.3
1986 P.....	4,208.5	455.1	3,753.4	348.7	23.2	5.4	11.3	3,387.4
1982: IV.....	3,212.5	393.2	2,819.3	264.5	15.2	6.8	15.4	2,548.2
1983: IV.....	3,545.8	400.8	3,145.0	294.1	16.5	2.5	19.6	2,851.5
1984: I.....	3,670.9	405.5	3,265.4	302.9	17.2	5.0	23.0	2,963.2
II.....	3,743.8	413.0	3,330.7	310.3	17.9	-3.2	4.5	3,010.3
III.....	3,799.7	418.5	3,381.2	315.3	18.7	-6	4.5	3,052.3
IV.....	3,845.6	423.3	3,422.3	319.6	19.4	-8.6	10.0	3,102.0
1985: I.....	3,909.3	427.8	3,481.5	323.3	20.0	-6.4	12.5	3,157.0
II.....	3,965.0	433.1	3,531.9	331.9	20.6	-11.0	10.2	3,201.4
III.....	4,030.5	441.3	3,589.3	332.7	21.2	-5.5	2.6	3,243.4
IV.....	4,087.7	446.7	3,641.0	337.7	21.7	1.6	7.4	3,287.3
1986: I.....	4,149.2	447.1	3,702.1	346.7	22.3	-3.6	4.1	3,340.7
II.....	4,175.6	453.3	3,722.3	340.8	22.9	4.6	22.4	3,376.4
III.....	4,240.7	457.6	3,783.1	354.2	23.5	10.3	1.0	3,396.1
IV P.....	4,268.4	462.5	3,806.0	353.1	24.1	.....	17.8	.....

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-22.—Relation of national income and personal income, 1929-86

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

Year or quarter	National income	Less:				Plus:				Equals: Personal income
		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	2,719.5	213.7	281.0	291.0	-.4	426.6	393.1	68.7	16.0	2,838.6
1984	3,032.0	264.7	307.4	326.7	.2	437.3	446.9	74.7	18.3	3,110.2
1985	3,222.3	280.7	311.4	355.7	-.2	466.2	476.2	76.4	20.9	3,314.5
1986 P	3,387.4	299.7	294.9	376.1	.0	490.5	475.4	81.2	23.2	3,487.0
1982: IV	2,548.2	146.1	266.9	273.0	.0	420.2	366.2	65.4	15.2	2,729.2
1983: IV	2,851.5	248.5	290.2	299.2	.0	429.0	411.6	71.0	16.5	2,941.8
1984: I	2,963.2	262.5	292.5	318.8	.2	433.4	421.4	72.9	17.2	3,034.2
II	3,010.3	271.7	305.2	323.9	.2	436.7	438.9	74.7	17.9	3,077.4
III	3,052.3	259.8	316.1	329.0	.0	437.7	460.6	75.2	18.7	3,139.7
IV	3,102.0	265.0	315.7	334.9	.6	441.6	466.8	75.9	19.4	3,189.6
1985: I	3,157.0	266.4	316.8	350.0	.1	459.4	473.8	76.3	20.0	3,253.1
II	3,201.4	274.3	311.4	353.9	-1.0	463.5	475.3	76.4	20.6	3,298.7
III	3,243.4	296.3	309.7	356.8	.0	469.9	475.2	76.3	21.2	3,323.2
IV	3,287.3	285.6	307.6	362.1	.0	471.8	480.6	76.7	21.7	3,382.9
1986: I	3,340.7	296.4	304.9	371.5	.0	482.4	480.8	79.1	22.3	3,432.6
II	3,376.4	293.1	297.7	373.5	.0	487.2	480.1	81.1	22.9	3,483.3
III	3,396.1	302.0	292.9	376.6	.0	495.0	473.8	82.0	23.5	3,498.8
IV P			284.1	382.6	.0	497.6	466.7	82.7	24.1	3,533.4

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-23.—National income by type of income, 1929-86

[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	-1.7	-.1
1947	196.6	130.1	123.1	7.0	35.5	15.1	15.6	-.5	20.4	21.8	-1.5	.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	-1.1	.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	984.1	726.2	638.7	87.6	98.3	19.4	21.1	-1.7	79.0	79.6	-.7	-.1
1973	1,127.7	812.8	708.6	104.2	119.0	33.7	35.6	-1.9	85.3	87.2	-2.0	.1
1974	1,263.5	891.3	772.2	119.1	118.8	27.5	30.1	-2.6	91.3	95.3	-3.8	-.3
1975	1,289.1	948.7	814.7	134.0	125.4	25.4	29.0	-3.6	104.0	102.2	-1.2	-1.0
1976	1,441.4	1,057.9	899.6	158.3	137.7	26.6	24.6	-4.0	117.1	119.6	-1.3	-1.3
1977	1,617.8	1,176.6	994.0	182.6	152.9	20.5	25.1	-4.6	132.4	135.1	-1.3	-1.4
1978	1,838.2	1,329.2	1,119.6	209.7	176.2	27.0	32.4	-5.3	149.2	152.8	-2.3	-1.4
1979	2,047.3	1,491.4	1,251.9	239.5	191.9	31.7	38.0	-6.3	160.1	164.0	-2.9	-1.0
1980	2,203.5	1,638.2	1,372.0	266.3	180.7	20.5	28.1	-7.6	160.1	164.3	-2.9	-1.2
1981	2,443.5	1,807.4	1,510.4	297.1	186.8	30.7	39.4	-8.7	156.1	155.2	-1.4	2.3
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	2.9
1983	2,719.5	2,020.7	1,676.2	344.5	190.9	12.4	21.8	-9.4	178.4	167.3	-.8	12.0
1984	3,032.0	2,214.7	1,837.0	377.7	236.9	31.5	40.8	-9.3	205.3	183.9	-.4	21.8
1985	3,222.3	2,368.2	1,965.8	402.4	254.4	29.2	38.0	-8.8	225.2	193.5	-.2	31.9
1986 P	3,387.4	2,498.3	2,073.8	424.5	278.9	26.4	34.6	-8.2	252.5	217.5	-.9	35.9
1982: 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	3.5
1983: IV	2,851.5	2,092.7	1,739.4	353.4	207.8	19.3	28.5	-9.3	188.6	172.7	-.7	16.5
1984: I	2,963.2	2,153.7	1,784.1	369.6	242.5	44.5	53.7	-9.2	198.0	180.4	-.9	18.5
1984: II	3,010.3	2,195.4	1,820.5	374.9	229.6	26.4	35.8	-9.4	203.2	183.5	-.6	20.3
1984: III	3,052.3	2,234.7	1,854.8	379.8	234.6	24.7	34.1	-9.4	209.9	187.4	-.2	22.8
1984: IV	3,102.0	2,275.0	1,888.6	386.3	240.7	30.4	39.5	-9.1	210.3	184.4	.1	25.8
1985: I	3,157.0	2,316.3	1,922.4	393.9	250.7	32.9	41.8	-8.9	217.8	189.0	-.3	29.0
1985: II	3,201.4	2,352.1	1,952.2	399.8	255.5	33.0	41.9	-8.8	222.5	191.2	-.3	31.5
1985: III	3,243.4	2,380.9	1,976.0	404.9	249.3	21.6	30.3	-8.7	227.7	194.4	-.1	33.2
1985: IV	3,287.3	2,423.6	2,012.8	410.9	262.1	29.4	37.9	-8.5	232.7	199.1	-.3	34.0
1986: I	3,340.7	2,461.5	2,044.1	417.4	265.3	24.4	32.7	-8.4	240.9	206.6	-.4	34.7
1986: II	3,376.4	2,480.2	2,058.8	421.3	289.1	39.5	47.9	-8.3	249.6	215.5	-1.0	35.1
1986: III	3,396.1	2,507.4	2,081.1	426.3	277.5	19.6	27.7	-8.2	258.0	222.8	-1.1	36.2
1986: IV P		2,544.2	2,111.1	433.1	283.7	22.2	30.1	-8.0	261.6	224.9	-1.0	37.7

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. See next page for continuation of table.

TABLE B-23.—National income by type of income, 1929-86—Continued

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

Year or quarter	Rental income of persons with capital consumption adjustment			Corporate profits with inventory valuation and capital consumption adjustments									Net interest
	Total	Rental income of persons	Capital consumption adjustment	Total	Profits with inventory valuation adjustment and without capital consumption adjustment						Inventory valuation adjustment	Capital consumption adjustment	
					Total	Profits before tax	Profits tax liability	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	-1.5	-1.2	1.0	.5	.4	2.0	-1.6	-2.1	-3	4.1
1939	2.6	3.2	-5	5.5	6.5	7.2	1.4	5.7	3.8	2.0	-7	-1.0	3.6
1940	2.7	3.3	-6	8.8	9.8	10.0	2.8	7.2	4.0	3.2	-2	-1.1	3.3
1941	3.2	4.0	-8	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	19.7	20.5	21.7	11.4	10.3	4.3	6.0	-1.2	-8	3.1
1943	4.6	5.7	-1.1	24.0	24.5	25.3	14.1	11.2	4.4	6.7	-8	-5	2.7
1944	4.8	6.1	-1.3	24.2	24.0	24.2	12.9	11.3	4.6	6.7	-3	-2	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
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	-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	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	-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	10.2
1960	15.3	18.7	-3.4	49.5	49.8	49.9	22.7	27.2	12.9	14.3	-2	-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	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	4.5	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	117.2	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	13.2	55.0	-41.8	213.7	196.7	207.6	77.2	130.4	71.5	58.9	-10.9	17.0	281.0
1984	8.3	51.7	-43.4	264.7	230.2	235.7	95.4	140.3	78.3	62.0	-5.5	34.5	307.4
1985	7.6	52.4	-44.8	280.7	222.6	223.2	91.8	131.4	81.6	49.8	-6	58.1	311.4
1986 ^a	15.6	60.6	-45.1	299.7	242.9	236.6	102.8	133.8	87.8	46.0	6.3	56.8	294.9
1982: 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: IV	12.4	54.3	-41.9	248.5	223.4	231.5	88.1	143.4	73.9	69.5	-8.1	25.1	290.2
1984: I	12.1	54.0	-41.9	262.5	235.7	249.3	102.9	146.4	76.0	70.4	-13.6	26.7	292.5
II	8.4	51.9	-43.5	271.7	241.5	246.5	101.6	144.8	78.1	66.7	-4.9	30.2	305.2
III	7.1	51.1	-44.0	259.8	223.3	225.1	89.3	135.8	79.0	56.8	-1.8	36.5	316.1
IV	5.6	49.6	-44.0	265.0	220.3	221.9	87.8	134.1	80.1	54.0	-1.6	44.7	315.7
1985: I	6.8	50.4	-43.6	266.4	213.3	213.8	87.8	126.0	80.9	45.1	-5	53.2	316.8
II	8.1	51.5	-43.4	274.3	215.4	213.8	87.1	126.7	81.4	45.3	1.6	58.9	311.4
III	7.3	53.0	-45.7	296.3	235.3	229.2	95.8	133.4	81.6	51.8	6.1	61.0	309.7
IV	8.3	54.7	-46.4	285.6	226.4	235.8	96.4	139.4	82.5	57.0	-9.4	59.2	307.6
1986: I	12.8	57.2	-44.4	296.4	239.0	222.5	95.7	126.9	85.2	41.7	16.5	57.3	304.9
II	16.3	61.3	-45.1	293.1	238.3	227.7	99.0	128.8	87.5	41.2	10.6	54.8	297.7
III	16.2	61.5	-45.3	302.0	246.5	240.4	104.4	135.9	88.8	47.2	6.1	55.5	292.9
IV ^b	17.0	62.5	-45.5						89.7		-8.0	59.5	284.1

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

^b Without inventory valuation and capital consumption adjustments.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-24.—Sources of personal income, 1929–86

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

Year or quarter	Personal income	Wage and salary disbursements ¹						Other labor income ¹	Proprietors' income with inventory valuation and capital consumption adjustments	
		Total	Commodity-producing industries		Distributive industries	Service industries	Government and government enterprises		Farm	Nonfarm
			Total	Manufacturing						
1929	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	1,011.7	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	25.4	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	2,838.6	1,676.6	523.1	397.4	404.2	425.1	324.3	173.6	12.4	178.4
1984	3,110.2	1,836.8	577.8	439.1	442.2	470.6	346.2	184.5	31.5	205.3
1985	3,314.5	1,966.1	607.7	460.1	469.8	516.4	372.2	196.9	29.2	225.2
1986 P.	3,487.0	2,073.8	623.3	471.3	488.0	566.8	395.7	208.8	26.4	252.5
1982: IV	2,729.2	1,603.6	501.8	377.4	389.3	398.5	314.0	168.0	28.5	159.8
1983: IV	2,941.8	1,739.4	545.4	415.5	420.8	443.2	330.0	177.8	19.3	188.6
1984: I	3,034.2	1,783.9	563.5	427.8	429.2	453.1	338.2	181.0	44.5	198.0
II	3,077.4	1,820.3	572.9	435.8	439.1	465.0	343.4	183.5	26.4	203.2
III	3,139.7	1,854.9	582.9	443.0	446.7	476.1	349.2	185.5	24.7	209.9
IV	3,189.6	1,888.1	591.9	449.9	454.0	488.1	354.0	188.2	30.4	210.3
1985: I	3,253.1	1,922.3	600.1	455.1	460.2	498.8	363.2	191.7	32.9	217.8
II	3,298.7	1,953.3	605.0	457.3	467.7	511.0	369.6	195.3	33.0	222.5
III	3,323.2	1,976.0	608.3	460.7	472.4	521.1	374.2	198.8	21.6	227.7
IV	3,382.9	2,012.8	617.7	467.5	478.9	534.6	381.6	201.7	29.4	232.7
1986: I	3,432.6	2,044.1	622.0	470.5	485.2	549.6	387.2	204.5	24.4	240.9
II	3,483.3	2,058.8	620.8	468.8	484.3	561.3	392.5	207.3	39.5	249.6
III	3,498.8	2,081.1	621.8	470.0	488.3	572.6	398.4	210.4	19.6	258.0
IV P.	3,533.4	2,111.1	628.7	475.8	494.2	583.8	404.4	213.0	22.2	261.6

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, 1929-86—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	159.9
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	1.9	.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	13.2	68.7	393.1	442.6	221.7	26.3	16.6	58.7	14.2	105.1	120.1	2,799.0
1984	8.3	74.7	446.9	455.6	235.7	15.8	16.4	60.8	14.9	112.0	133.5	3,052.2
1985	7.6	76.4	476.2	487.1	253.4	15.7	16.7	66.6	15.4	119.2	150.2	3,261.0
1986 ^a	15.6	81.2	475.4	513.7	266.7	16.3	16.8	70.6	16.2	127.1	160.3	3,437.8
1982: 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: IV	12.4	71.0	411.6	445.5	227.0	20.0	16.5	60.2	14.5	107.3	123.6	2,895.6
1984: I	12.1	72.9	421.4	450.6	231.2	17.3	16.4	61.1	15.0	109.6	130.3	2,962.7
II	8.4	74.7	438.9	454.6	233.7	15.6	16.4	61.8	15.0	112.0	132.5	3,024.2
III	7.1	75.2	460.6	456.4	235.8	15.1	16.5	62.5	14.6	111.9	134.7	3,088.6
IV	5.6	75.9	466.8	461.8	241.9	15.5	16.3	57.7	14.9	114.6	136.7	3,133.2
1985: I	6.8	76.3	473.8	479.4	249.3	16.7	16.8	65.3	15.1	116.1	147.8	3,194.9
II	8.1	76.4	475.3	484.1	251.1	15.8	16.8	66.2	15.3	118.9	149.4	3,241.0
III	7.3	76.3	475.2	491.1	256.5	15.1	16.7	67.0	15.6	120.3	150.7	3,277.8
IV	8.3	76.7	480.6	493.6	256.8	15.3	16.4	68.0	15.7	121.3	152.9	3,330.4
1986: I	12.8	79.1	480.8	504.7	263.2	15.5	17.0	69.1	16.0	124.0	158.6	3,385.4
II	16.3	81.1	480.1	510.1	264.1	16.3	17.0	70.1	16.2	126.5	159.5	3,421.1
III	16.2	82.0	473.8	518.5	269.6	16.9	16.7	71.0	16.3	127.9	160.8	3,456.4
IV ^a	17.0	82.7	466.7	521.7	270.2	16.5	16.4	72.1	16.4	130.1	162.5	3,488.3

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, 1929-86

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

Year or quarter	Personal income	Less: Personal tax and nontax payments	Equals: Disposable personal income	Less: Personal outlays				Equals: Personal saving	Percent of disposable personal income		
				Total	Personal consumption expenditures	Interest paid by consumers to business	Personal transfer payments to foreigners (net)		Personal outlays		
									Total	Personal consumption expenditures	Personal saving
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.....	2,838.6	410.5	2,428.1	2,297.4	2,234.5	61.9	1.0	130.6	94.6	92.0	5.4
1984.....	3,110.2	439.6	2,670.6	2,501.9	2,428.2	72.3	1.5	168.7	93.7	90.9	6.3
1985.....	3,314.5	486.5	2,828.0	2,684.7	2,600.5	82.6	1.6	143.3	94.9	92.0	5.1
1986 P.....	3,487.0	513.4	2,973.7	2,857.4	2,762.4	93.6	1.4	116.3	96.1	92.9	3.9
1982: 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: IV.....	2,941.8	413.9	2,527.9	2,382.5	2,315.8	65.5	1.2	145.4	94.2	91.6	5.8
1984: I.....	3,034.2	421.5	2,612.7	2,433.5	2,363.8	68.2	1.4	179.2	93.1	90.5	6.9
1984: II.....	3,077.4	431.2	2,646.3	2,488.7	2,416.1	71.1	1.5	157.6	94.0	91.3	6.0
1984: III.....	3,139.7	445.9	2,693.8	2,520.9	2,445.6	73.9	1.4	172.9	93.6	90.8	6.4
1984: IV.....	3,189.6	460.0	2,729.6	2,564.6	2,487.2	75.8	1.5	165.0	94.0	91.1	6.0
1985: I.....	3,253.1	497.7	2,755.4	2,611.3	2,530.9	78.4	2.1	144.1	94.8	91.9	5.2
1985: II.....	3,298.7	456.4	2,842.3	2,658.7	2,576.0	81.2	1.4	183.6	93.5	90.6	6.5
1985: III.....	3,323.2	491.2	2,832.0	2,712.4	2,627.1	83.8	1.5	119.6	95.8	92.8	4.2
1985: IV.....	3,382.9	500.7	2,882.2	2,756.4	2,667.9	87.0	1.6	125.8	95.6	92.6	4.4
1986: I.....	3,432.6	497.5	2,935.1	2,789.4	2,697.9	89.8	1.7	145.6	95.0	91.9	5.0
1986: II.....	3,483.3	504.8	2,978.5	2,825.5	2,732.0	92.3	1.2	153.1	94.9	91.7	5.1
1986: III.....	3,498.8	519.0	2,979.9	2,895.8	2,799.8	94.9	1.2	84.1	97.2	94.0	2.8
1986: IV P.....	3,533.4	532.2	3,001.2	2,918.9	2,819.9	97.5	1.5	82.3	97.3	94.0	2.7

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, 1929-86

[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	205,098
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	1,688.9	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	8,421	9,722	1,732.6	2,000.4	7,607	8,783	227,754
1981	2,127.6	2,248.6	9,243	9,769	1,915.1	2,024.2	8,320	8,794	230,182
1982	2,261.4	2,261.5	9,724	9,725	2,050.7	2,050.7	8,818	8,818	232,549
1983	2,428.1	2,331.9	10,340	9,930	2,234.5	2,146.0	9,516	9,139	234,829
1984	2,670.6	2,470.6	11,265	10,421	2,428.2	2,246.3	10,243	9,475	237,067
1985	2,828.0	2,528.0	11,817	10,563	2,600.5	2,324.5	10,866	9,713	239,317
1986 P	2,973.7	2,603.7	12,312	10,780	2,762.4	2,418.6	11,437	10,014	241,522
1982: IV	2,318.1	2,276.1	9,929	9,749	2,117.0	2,078.7	9,068	8,904	233,466
1983: IV	2,527.9	2,392.7	10,725	10,151	2,315.8	2,191.9	9,825	9,299	235,707
1984: I	2,612.7	2,446.9	11,060	10,358	2,363.8	2,213.8	10,007	9,372	236,222
II	2,646.3	2,460.3	11,178	10,392	2,416.1	2,246.3	10,206	9,489	236,742
III	2,693.8	2,481.9	11,350	10,457	2,445.6	2,253.3	10,304	9,494	237,347
IV	2,729.6	2,493.1	11,471	10,477	2,487.2	2,271.7	10,453	9,547	237,953
1985: I	2,755.4	2,495.7	11,555	10,466	2,530.9	2,292.3	10,613	9,613	238,469
II	2,842.3	2,550.8	11,893	10,674	2,576.0	2,311.9	10,779	9,674	238,985
III	2,832.0	2,524.7	11,819	10,537	2,627.1	2,342.0	10,964	9,775	239,605
IV	2,882.2	2,540.7	11,999	10,577	2,667.9	2,351.7	11,107	9,790	240,206
1986: I	2,935.1	2,581.2	12,193	10,723	2,697.9	2,372.7	11,208	9,857	240,709
II	2,978.5	2,625.8	12,348	10,886	2,732.0	2,408.4	11,326	9,985	241,215
III	2,979.9	2,605.5	12,324	10,776	2,799.8	2,448.0	11,579	10,125	241,789
IV P	3,001.2	2,602.3	12,382	10,737	2,819.9	2,445.1	11,634	10,088	242,376

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, 1929-86

[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.....	.6	1.9	-1.6	3.6	-1.4	-1.3	-1	1.7	1.6	.2	1.2		
1939.....	8.9	11.1	1.8	9.3	-2.2	-2.2	0	10.6	9.5	1.0	1.7		
1940.....	13.6	14.3	3.0	11.3	-7	-1.3	6	15.0	13.4	1.5	1.4		
1941.....	18.8	22.6	10.0	12.6	-3.8	-5.1	1.3	19.5	18.3	1.3	.7		
1942.....	10.9	42.3	27.0	15.3	-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	-4.3	
1974.....	247.9	254.3	96.7	157.6	-4.3	-11.6	7.2	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	.0	
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	450.0	437.0	13.0	4.9	
1981.....	522.0	550.5	159.4	391.1	-.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.....	463.6	592.2	130.6	461.6	-128.6	-176.0	47.5	0	468.8	502.3	-33.5	5.2	
1984.....	573.3	674.8	168.7	506.1	-101.5	-170.0	68.5	0	571.4	662.1	-90.7	-1.9	
1985.....	551.5	687.8	143.3	544.5	-136.3	-198.0	61.7	0	545.9	661.1	-115.2	-5.5	
1986 P.....	537.4	680.5	116.3	564.2	-143.1	-204.0	60.8	0	542.8	686.4	-143.7	5.4	
1982: 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: IV.....	519.9	632.8	145.4	487.3	-112.9	-169.2	56.4	0	522.4	579.8	-57.4	2.5	
1984: I.....	580.7	668.3	179.2	489.1	-87.5	-154.0	66.5	0	585.8	659.5	-73.7	5.0	
1984: II.....	568.7	662.6	157.6	505.0	-93.9	-163.9	70.0	0	565.5	657.5	-92.1	-3.2	
1984: III.....	578.2	682.9	172.9	510.0	-104.8	-171.9	67.2	0	577.6	670.3	-92.7	-.6	
1984: IV.....	565.5	685.4	165.0	520.3	-119.9	-190.1	70.2	0	556.8	661.1	-104.3	-8.6	
1985: I.....	573.2	669.8	144.1	525.6	-96.6	-162.6	65.6	0	566.8	650.6	-83.8	-.6	
1985: II.....	566.8	722.4	183.6	538.8	-155.6	-214.8	59.2	0	555.0	667.1	-112.0	-11.7	
1985: III.....	541.7	679.6	119.6	560.1	-138.0	197.5	59.5	0	536.2	657.4	-121.2	-5.5	
1985: IV.....	524.1	679.2	125.8	553.4	-155.1	-217.6	62.5	0	525.7	669.5	-143.8	1.6	
1986: I.....	583.2	708.3	145.6	562.7	-125.1	-195.0	69.9	0	579.6	708.3	-128.6	-3.6	
1986: II.....	539.7	713.0	153.1	560.0	-173.3	-232.2	58.9	0	544.3	687.3	-143.0	4.6	
1986: III.....	517.2	650.5	84.1	566.4	-133.3	-197.4	64.0	0	527.5	675.8	-148.3	10.3	
1986: IV P.....			82.3					0	519.7	674.5	-154.8		

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, 1946-86¹

(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	Checkable deposits and currency	Time and savings deposits	Money market fund shares	Securities			Insurance and pension reserves ⁵	Other financial assets ⁶	Owner-occupied homes	Consumer durables	Non-corporate business assets ⁸	Mortgage debt on non-farm homes	Consumer credit	Other debt ⁹	
					Government securities ²	Corporate equities ³	Other securities ⁴									
1946.....	25.2	19.0	5.6	6.3	-1.5	1.1	-0.9	5.3	3.1	3.8	6.7	2.0	3.6	3.1	-0.4	
1947.....	20.6	13.4	.1	3.4	1.6	1.1	-.8	5.4	2.7	7.0	9.4	1.3	4.7	3.7	2.2	
1948.....	25.4	9.4	-2.9	2.2	1.3	1.0	.0	5.3	2.5	9.5	10.2	6.9	4.6	3.2	2.8	
1949.....	21.8	10.0	-2.0	2.6	1.8	.7	-.4	5.6	1.7	8.7	10.9	2.0	4.4	3.2	2.2	
1950.....	31.9	14.2	2.6	2.4	-.1	.7	-.7	6.9	2.4	12.1	14.9	7.2	6.7	4.8	5.0	
1951.....	35.3	19.4	4.6	4.7	-.6	1.8	.3	6.3	2.2	12.1	11.4	4.4	6.6	1.6	3.7	
1952.....	31.7	23.6	1.6	7.8	2.5	1.6	.0	7.7	2.3	11.7	8.7	1.9	6.2	5.3	2.6	
1953.....	33.1	23.0	1.0	8.1	2.5	1.0	.5	7.9	2.2	12.7	10.3	.8	7.6	4.2	1.9	
1954.....	28.6	22.4	2.2	9.1	1.0	.8	-.8	7.8	2.3	13.1	7.0	1.7	8.7	1.5	5.5	
1955.....	35.7	28.4	1.2	8.6	5.8	1.0	1.0	8.5	2.3	17.3	12.7	2.9	12.2	7.1	6.3	
1956.....	37.8	30.2	1.8	9.4	3.9	2.0	1.0	9.5	2.6	16.2	8.8	1.0	11.2	3.9	3.2	
1957.....	36.6	28.4	-.4	11.9	2.3	1.5	.8	9.5	2.8	13.8	7.9	2.1	8.9	2.9	3.8	
1958.....	34.9	31.5	3.8	13.9	-2.5	1.5	1.0	10.4	3.4	12.8	3.7	2.9	9.5	.5	6.0	
1959.....	39.1	38.1	1.0	11.0	10.1	.5	-.2	11.9	3.8	17.0	7.7	4.3	12.8	8.0	7.2	
1960.....	36.9	31.7	1.0	12.0	2.2	-.6	2.3	11.5	3.2	15.7	7.3	3.2	11.7	4.4	5.0	
1961.....	36.7	35.1	-.9	18.3	1.4	.3	-.2	12.1	4.2	13.5	4.5	4.9	12.2	2.5	6.6	
1962.....	42.1	39.7	-1.2	26.1	1.3	-.1	-.5	12.7	3.4	14.0	8.6	7.0	13.8	6.3	7.3	
1963.....	47.3	46.7	4.2	26.2	.6	-2.6	1.3	13.9	3.1	15.5	11.9	9.2	16.6	8.9	10.5	
1964.....	57.3	55.8	5.3	26.1	4.8	-.2	.4	16.1	3.3	15.7	15.1	8.7	17.5	9.8	10.9	
1965.....	65.0	58.9	7.6	27.8	3.7	-2.1	1.3	16.9	3.8	15.3	20.2	12.4	17.0	10.6	14.2	
1966.....	72.4	57.5	2.4	19.0	11.3	-.7	2.4	19.2	4.0	14.5	23.2	9.8	13.8	6.5	12.2	
1967.....	78.5	69.8	9.9	35.3	-1.2	-.7	5.2	18.6	6.7	12.6	21.3	10.7	12.4	5.7	17.8	
1968.....	81.4	75.2	11.1	31.1	5.2	-7.5	7.9	19.8	7.8	17.0	26.9	9.9	17.0	11.5	19.2	
1969.....	73.1	65.2	-2.5	9.1	25.9	-2.8	10.0	21.5	4.1	17.2	26.2	13.3	18.6	10.9	19.4	
1970.....	88.6	82.4	8.9	43.6	-.5	-1.7	6.9	23.9	6.3	14.6	19.9	13.0	13.4	5.5	22.6	
1971.....	97.3	99.8	12.3	67.7	-12.2	-5.5	6.6	27.4	3.4	22.3	25.7	19.5	25.3	14.8	29.9	
1972.....	122.9	134.0	13.6	73.9	.9	-9.9	.1	47.8	7.5	29.2	34.8	26.6	38.3	19.8	43.5	
1973.....	140.5	146.1	13.3	63.4	18.9	-4.3	9.5	39.1	6.2	33.1	41.2	31.9	44.6	24.0	43.2	
1974.....	139.4	148.0	6.5	56.1	19.9	-.3	13.0	42.7	7.7	27.9	29.9	14.9	34.8	9.9	36.6	
1975.....	158.5	171.7	5.9	76.8	18.3	-7.4	-4.7	70.5	11.1	27.5	28.4	7.6	38.2	9.1	29.3	
1976.....	171.4	208.9	16.0	107.6	-.0	6.5	-2.4	8.6	55.2	17.4	41.9	42.9	2.7	59.4	24.2	41.3
1977.....	183.1	239.4	19.6	105.4	2	12.6	-7.2	13.6	78.0	17.3	61.0	53.3	15.1	89.7	38.1	57.9
1978.....	212.2	281.7	22.4	99.2	6.9	33.4	-6.3	9.6	88.5	28.0	77.8	58.8	18.9	108.6	46.7	69.7
1979.....	220.5	307.7	25.9	74.0	34.4	54.7	-22.9	2.9	106.1	32.7	86.7	54.0	12.4	117.6	42.7	80.1
1980.....	249.0	333.7	12.8	126.2	29.2	33.6	-6.3	-13.9	118.5	33.5	66.6	31.9	-6.1	96.4	4.5	76.3
1981.....	301.5	363.7	30.0	66.2	107.5	56.2	-29.0	-12.6	116.0	29.4	59.7	37.4	19.7	75.0	22.6	81.4
1982.....	330.9	402.3	19.3	126.7	24.7	80.4	2.1	-7.3	127.3	29.1	35.6	37.2	-3.8	49.5	17.7	73.2
1983.....	312.0	468.3	39.5	198.6	-44.1	98.3	14.8	-8.3	150.2	19.2	67.8	62.7	-7.2	110.4	56.8	112.5
1984.....	422.3	551.7	19.1	224.6	47.2	139.9	-36.4	-3.9	134.3	26.9	94.6	92.7	19.8	129.3	95.0	112.2
1985.....	381.2	560.5	45.1	140.0	-2.2	120.1	-.8	60.9	150.5	46.9	98.1	102.9	13.6	149.4	96.6	147.9
1984: I.....	419.4	503.2	29.9	226.5	44.9	115.8	-16.7	-26.1	109.1	19.8	90.2	87.6	36.4	118.8	83.2	96.0
II.....	427.5	591.0	26.4	226.5	15.4	169.8	-52.9	-16.9	193.4	29.3	95.1	95.4	16.5	145.6	114.3	110.5
III.....	429.1	541.0	-14.7	214.6	20.5	178.4	-27.1	25.9	112.9	30.5	97.4	92.1	16.4	121.7	91.2	104.9
IV.....	413.3	571.7	34.7	230.9	107.9	95.5	-48.8	1.5	121.9	28.0	95.6	95.6	10.1	131.1	91.4	137.2
1985: I.....	358.5	456.6	-.4	185.5	-12.1	50.5	-14.7	81.0	135.5	31.3	94.6	98.1	19.1	124.7	105.5	79.7
II.....	434.9	596.7	69.7	127.0	20.4	195.1	-23.1	-13.5	166.4	54.6	96.8	100.1	24.6	139.8	89.2	154.2
III.....	368.8	533.0	95.9	145.2	-21.2	21.8	7.9	82.3	165.9	35.2	99.6	114.8	14.0	162.4	112.6	117.6
IV.....	362.6	655.9	15.3	102.4	4.0	213.0	26.5	94.0	134.1	66.5	101.3	98.7	-3.3	170.6	79.2	240.2
1986: I.....	374.1	434.3	49.4	142.2	27.0	-91.9	133.9	24.4	97.9	48.3	104.2	92.9	25.2	114.7	63.6	104.2
II.....	428.1	542.4	125.6	78.9	30.9	70.6	50.7	4.8	157.8	23.2	110.5	101.5	30.8	182.1	87.0	88.1
III.....	314.4	428.4	62.4	125.9	49.8	-4.6	80.5	-121.2	194.9	40.7	112.6	137.4	29.8	200.5	81.1	112.1

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 1985 dollars) of families and persons, and poverty status, by race, selected years, 1960-85

Year	Families ¹								Persons below poverty level		Median income of persons 14 years old and over with income ²			
	Number (mil-ions)	Median income	Below poverty level				Number (mil-ions)	Rate	Males		Females			
			Total		Female householder				All persons	Year-round full-time workers	All persons	Year-round full-time workers		
			Number (mil-ions)	Rate	Number (mil-ions)	Rate								
ALL RACES														
1960.....	45.5	\$20,415	8.2	18.1	2.0	42.4	39.9	22.2	\$14,822	\$19,740	\$4,582	\$11,971		
1961.....	46.4	20,623	8.4	18.1	2.0	42.1	39.6	21.9	15,064	20,363	4,600	12,015		
1962.....	47.1	21,181	8.1	17.2	2.0	42.9	38.6	21.0	15,548	20,721	4,773	12,296		
1963.....	47.5	21,957	7.6	15.9	2.0	40.4	36.4	19.5	15,849	21,329	4,821	12,494		
1964.....	48.0	22,783	7.2	15.0	1.8	36.4	36.1	19.0	16,117	21,793	5,025	12,868		
1965.....	48.5	23,720	6.7	13.9	1.9	38.4	33.2	17.3	17,126	22,496	5,185	13,012		
1966 ³	49.2	24,967	5.8	11.8	1.7	33.1	28.5	14.7	17,588	23,055	5,431	13,345		
1967.....	50.1	25,560	5.7	11.4	1.8	33.3	27.8	14.2	17,892	23,485	5,803	13,526		
1968.....	50.8	26,691	5.0	10.0	1.8	32.3	25.4	12.8	18,491	24,162	6,243	14,125		
1969.....	51.6	27,680	5.0	9.7	1.8	32.7	24.1	12.1	18,865	25,436	6,256	14,898		
1970.....	52.2	27,336	5.3	10.1	2.0	32.5	25.4	12.6	18,479	25,444	6,197	15,071		
1971.....	53.3	27,319	5.3	10.0	2.1	33.9	25.6	12.5	18,336	25,582	6,396	15,143		
1972.....	54.4	28,584	5.1	9.3	2.2	32.7	24.5	11.9	19,157	27,098	6,683	15,565		
1973.....	55.1	29,172	4.8	8.8	2.2	32.2	23.0	11.1	19,502	27,761	6,768	15,706		
1974 ³	55.7	28,145	4.9	8.8	2.3	32.1	23.4	11.2	18,438	26,531	6,723	15,650		
1975.....	56.2	27,421	5.5	9.7	2.4	32.5	25.9	12.3	17,695	25,852	6,766	15,428		
1976.....	56.7	28,267	5.3	9.4	2.5	33.0	25.0	11.8	17,813	26,190	6,758	15,708		
1977.....	57.2	28,419	5.3	9.3	2.6	31.7	24.7	11.6	17,970	26,752	6,996	15,647		
1978.....	57.8	29,087	5.3	9.1	2.7	31.4	24.5	11.4	18,031	26,485	6,708	15,897		
1979 ⁴	59.6	29,029	5.5	9.2	2.6	30.4	26.1	11.7	17,457	25,905	6,450	15,608		
1980.....	60.3	27,446	6.2	10.3	3.0	32.7	29.3	13.0	16,358	25,031	6,423	15,132		
1981.....	61.0	26,481	6.9	11.2	3.3	34.6	31.8	14.0	15,936	24,475	6,456	14,734		
1982.....	61.4	26,116	7.5	12.2	3.4	36.3	34.4	15.0	15,547	24,134	6,561	15,227		
1983 ³	62.0	26,642	7.6	12.3	3.6	36.0	35.3	15.2	15,830	24,301	6,916	15,644		
1984.....	62.7	27,376	7.3	11.6	3.5	34.5	33.7	14.4	16,157	24,861	7,113	15,972		
1985.....	63.6	27,735	7.2	11.4	3.5	34.0	33.1	14.0	16,311	24,999	7,217	16,252		
WHITE														
1970.....	46.5	28,358	3.7	8.0	1.1	25.0	17.5	9.9	19,423	26,172	6,278	15,337		
1971.....	47.6	28,347	3.8	7.9	1.2	26.5	17.8	9.9	19,223	26,302	6,502	15,318		
1972.....	48.5	29,697	3.4	7.1	1.1	24.3	16.2	9.0	20,093	28,075	6,727	15,871		
1973.....	48.9	30,489	3.2	6.6	1.2	24.5	15.1	8.4	20,463	28,565	6,834	15,972		
1974 ³	49.4	29,249	3.4	6.8	1.3	24.8	15.7	8.6	19,315	27,048	6,800	15,783		
1975.....	49.9	28,518	3.8	7.7	1.4	25.9	17.8	9.7	18,589	26,450	6,836	15,464		
1976.....	50.1	29,361	3.6	7.1	1.4	25.2	16.7	9.1	18,778	26,970	6,814	15,828		
1977.....	50.5	29,717	3.5	7.0	1.4	24.0	16.4	8.9	18,823	27,299	7,103	15,746		
1978.....	50.9	30,287	3.5	6.9	1.4	23.5	16.3	8.7	18,885	26,976	6,789	16,047		
1979 ⁴	52.2	30,292	3.6	6.9	1.4	22.3	17.2	9.0	18,237	26,653	6,511	15,744		
1980.....	52.7	28,596	4.2	8.0	1.6	25.7	19.7	10.2	17,400	25,745	6,458	15,278		
1981.....	53.3	27,816	4.7	8.8	1.8	27.4	21.6	11.1	16,910	25,050	6,528	14,980		
1982.....	53.4	27,420	5.1	9.6	1.8	27.9	23.5	12.0	16,437	24,777	6,650	15,432		
1983 ³	53.9	27,898	5.2	9.7	1.9	28.3	24.0	12.1	16,654	24,950	7,037	15,853		
1984.....	54.4	28,674	4.9	9.1	1.9	27.1	23.0	11.5	17,055	25,712	7,197	16,131		
1985.....	55.0	29,152	5.0	9.1	2.0	27.4	22.9	11.4	17,111	25,693	7,357	16,482		
BLACK														
1970.....	4.9	17,395	1.5	29.5	.8	54.3	7.5	33.5	11,472	17,828	5,715	12,567		
1971.....	5.2	17,106	1.5	28.8	.9	53.5	7.4	32.5	11,353	17,985	5,698	13,525		
1972.....	5.3	17,650	1.5	29.0	1.0	53.3	7.7	33.3	12,101	18,959	6,285	13,577		
1973.....	5.4	17,596	1.5	28.1	1.0	52.7	7.4	31.4	12,377	19,252	6,168	13,544		
1974 ³	5.5	17,465	1.5	26.9	1.0	52.2	7.2	30.3	11,967	19,378	6,139	14,566		
1975.....	5.6	17,547	1.5	27.1	1.0	50.1	7.5	31.3	11,113	19,684	6,210	14,775		
1976.....	5.8	17,465	1.6	27.9	1.1	52.2	7.6	31.1	11,306	19,317	6,421	14,799		
1977.....	5.8	16,976	1.6	28.2	1.2	51.0	7.7	31.3	11,170	18,821	6,133	14,716		
1978.....	5.9	17,939	1.6	27.5	1.2	50.6	7.6	30.6	11,313	20,661	6,113	14,873		
1979 ⁴	6.2	17,153	1.7	27.8	1.2	49.4	8.1	31.0	11,289	19,209	5,925	14,426		
1980.....	6.3	16,546	1.8	28.9	1.3	49.4	8.6	32.5	10,456	18,114	5,979	14,250		
1981.....	6.4	15,691	2.0	30.8	1.4	52.9	9.2	34.2	10,052	17,723	5,799	13,529		
1982.....	6.5	15,155	2.2	33.0	1.5	56.2	9.7	35.6	9,850	17,598	5,866	13,793		
1983 ³	6.7	15,722	2.2	32.3	1.5	53.7	9.9	35.7	9,739	17,789	6,013	14,072		
1984.....	6.8	15,982	2.1	30.9	1.5	51.7	9.5	33.8	9,785	17,548	6,384	14,537		
1985.....	6.9	16,786	2.0	28.7	1.5	50.5	8.9	31.3	10,768	17,971	6,277	14,590		

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. 152.

Source: Department of Commerce, Bureau of the Census.

POPULATION, EMPLOYMENT, WAGES, AND PRODUCTIVITY

TABLE B-30.—Population by age groups, 1929-86

[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	227,757	16,458	38,844	17,160	21,584	63,494	44,515	25,704
1981	230,138	16,931	38,190	16,770	21,821	65,619	44,569	26,236
1982	232,520	17,298	37,876	16,255	21,807	67,856	44,601	26,827
1983	234,799	17,650	37,668	15,704	21,700	69,970	44,678	27,428
1984	237,019	17,859	37,657	15,141	21,535	72,046	44,815	27,967
1985	239,283	18,037	37,694	14,818	21,207	74,066	44,931	28,530
1986	241,489							

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

Source: Department of Commerce, Bureau of the Census.

TABLE B-31.—Population and the labor force, 1929-86

(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	1,700		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													Percent	
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 ^s	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 ^s	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 ^s	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	73,033	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	2,915	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	2,877	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 ^s	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 ^s	147,096	1,774	91,203	86,838	89,429	85,064	3,470	81,594	4,365	5.8	5.9	61.3	60.8	
1974	150,120	1,721	93,670	88,515	91,949	86,794	3,515	83,279	5,156	4.5	4.6	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 ^s	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	
1986 ^s	180,587	1,706	119,540	111,303	117,834	109,597	3,163	106,434	8,237	6.9	7.0	65.6	65.3	
1982: Jan	171,335	1,656	110,745	101,348	109,089	99,692	3,393	96,299	9,397	8.5	8.6	64.0	63.7	
Feb	171,489	1,664	111,131	101,426	109,467	99,762	3,375	96,387	9,705	8.7	8.9	64.2	63.8	
Mar	171,667	1,671	111,238	101,343	109,567	99,672	3,372	96,300	9,895	8.9	9.0	64.2	63.8	
Apr	171,844	1,668	111,488	101,244	109,820	99,576	3,351	96,225	10,244	9.2	9.3	64.3	63.9	
May	172,026	1,665	112,116	101,781	110,451	100,116	3,434	96,682	10,335	9.2	9.4	64.5	64.2	
June	172,190	1,664	111,745	101,207	110,081	99,543	3,331	96,212	10,538	9.4	9.6	64.3	63.9	
July	172,364	1,674	112,016	101,167	110,342	99,493	3,402	96,091	10,849	9.7	9.8	64.4	64.0	
Aug	172,511	1,689	112,203	101,322	110,514	99,633	3,408	96,225	10,881	9.7	9.8	64.4	64.1	
Sept	172,690	1,670	112,391	101,174	110,721	99,504	3,385	96,119	11,217	10.0	10.1	64.5	64.1	
Oct	172,881	1,668	112,412	100,883	110,744	99,215	3,489	95,726	11,529	10.3	10.4	64.4	64.1	
Nov	173,058	1,660	112,710	100,772	111,050	99,112	3,510	95,602	11,938	10.6	10.8	64.5	64.2	
Dec	173,199	1,665	112,748	100,697	111,083	99,032	3,414	95,618	12,051	10.7	10.8	64.5	64.1	

See next page for continuation of table.

TABLE B-31.—Population and the labor force, 1929-86—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			Unemployment	All workers ²	Civilian workers	Total ³	Civilian ⁴
						Total	Agricultural	Non-agricultural					
Thousands of persons 16 years of age and over					Percent								
1983: Jan	173,354	1,667	112,361	100,835	110,694	99,168	3,436	95,732	11,526	10.3	10.4	64.2	63.9
Feb	173,505	1,664	112,318	100,776	110,654	99,112	3,385	95,727	11,542	10.3	10.4	64.1	63.8
Mar	173,656	1,664	112,256	100,853	110,592	99,189	3,369	95,820	11,403	10.2	10.3	64.0	63.7
Apr	173,794	1,671	112,512	101,244	110,841	99,573	3,343	96,230	11,268	10.0	10.2	64.1	63.8
May	173,953	1,669	112,492	101,340	110,823	99,671	3,342	96,329	11,152	9.9	10.1	64.1	63.7
June	174,125	1,668	113,489	102,241	111,821	100,573	3,461	97,112	11,248	9.9	10.1	64.6	64.2
July	174,306	1,664	113,410	102,880	111,746	101,216	3,481	97,735	10,530	9.3	9.4	64.4	64.1
Aug	174,440	1,682	113,878	103,279	112,196	101,597	3,493	98,104	10,599	9.3	9.4	64.7	64.3
Sept	174,602	1,695	113,995	103,719	112,300	102,024	3,345	98,679	10,276	9.0	9.2	64.7	64.3
Oct	174,779	1,695	113,621	103,744	111,926	102,049	3,306	98,743	9,877	8.7	8.8	64.4	64.0
Nov	174,951	1,685	113,905	104,405	112,220	102,720	3,278	99,442	9,500	8.3	8.5	64.5	64.1
Dec	175,121	1,688	114,037	104,668	112,349	102,980	3,330	99,650	9,369	8.2	8.3	64.5	64.2
1984: Jan	175,533	1,686	113,923	104,885	112,237	103,199	3,286	99,913	9,038	7.9	8.1	64.3	63.9
Feb	175,679	1,684	114,355	105,540	112,671	103,856	3,362	100,494	8,815	7.7	7.8	64.5	64.1
Mar	175,824	1,686	114,400	105,650	112,714	103,964	3,252	100,712	8,750	7.6	7.8	64.4	64.1
Apr	175,969	1,693	114,816	106,067	113,123	104,374	3,316	101,058	8,749	7.6	7.7	64.6	64.3
May	176,123	1,690	115,365	106,909	113,675	105,219	3,347	101,872	8,456	7.3	7.4	64.9	64.5
June	176,284	1,690	115,447	107,235	113,757	105,545	3,373	102,172	8,212	7.1	7.2	64.9	64.5
July	176,440	1,698	115,630	107,144	113,932	105,446	3,337	102,109	8,486	7.3	7.4	64.9	64.6
Aug	176,583	1,712	115,369	106,876	113,657	105,164	3,276	101,888	8,493	7.4	7.5	64.7	64.4
Sept	176,763	1,720	115,544	107,188	113,824	105,468	3,379	102,089	8,356	7.2	7.3	64.7	64.4
Oct	176,956	1,705	115,723	107,351	114,018	105,646	3,203	102,443	8,372	7.2	7.3	64.8	64.4
Nov	177,135	1,699	115,873	107,666	114,174	105,967	3,380	102,587	8,207	7.1	7.2	64.8	64.5
Dec	177,306	1,698	116,283	107,898	114,585	106,200	3,386	102,814	8,385	7.2	7.3	65.0	64.6
1985: Jan	177,384	1,697	116,494	107,988	114,797	106,291	3,312	102,979	8,506	7.3	7.4	65.1	64.7
Feb	177,516	1,703	116,673	108,308	114,970	106,605	3,336	103,269	8,365	7.2	7.3	65.1	64.8
Mar	177,667	1,701	117,017	108,666	115,316	106,965	3,289	103,676	8,351	7.1	7.2	65.2	64.9
Apr	177,799	1,702	117,015	108,651	115,313	106,949	3,337	103,612	8,364	7.1	7.3	65.2	64.9
May	177,944	1,705	116,991	108,700	115,286	106,995	3,276	103,719	8,291	7.1	7.2	65.1	64.8
June	178,096	1,702	116,628	108,243	114,926	106,541	3,138	103,403	8,385	7.2	7.3	64.9	64.5
July	178,263	1,704	116,984	108,546	115,280	106,842	3,131	103,711	8,438	7.2	7.3	65.0	64.7
Aug	178,405	1,726	117,003	108,862	115,277	107,136	3,106	104,030	8,141	7.0	7.1	65.0	64.6
Sept	178,572	1,732	117,576	109,334	115,844	107,602	3,044	104,558	8,242	7.0	7.1	65.2	64.9
Oct	178,770	1,700	117,780	109,492	116,080	107,792	3,072	104,720	8,288	7.0	7.1	65.3	64.9
Nov	178,940	1,702	117,851	109,680	116,149	107,978	3,055	104,923	8,171	6.9	7.0	65.2	64.9
Dec	179,112	1,698	118,031	109,847	116,333	108,149	3,151	104,998	8,184	6.9	7.0	65.3	64.9
1986: Jan ⁵	179,670	1,691	118,485	110,583	116,794	108,892	3,280	105,612	7,902	6.7	6.8	65.3	65.0
Feb	179,821	1,691	118,733	110,248	117,042	108,557	3,105	105,452	8,485	7.1	7.2	65.4	65.1
Mar	179,985	1,693	118,880	110,500	117,187	108,807	3,252	105,555	8,380	7.0	7.2	65.4	65.1
Apr	180,148	1,695	118,987	110,664	117,292	108,969	3,199	105,770	8,323	7.0	7.1	65.4	65.1
May	180,311	1,687	119,274	110,852	117,587	109,165	3,151	106,014	8,422	7.1	7.2	65.5	65.2
June	180,503	1,680	119,685	111,293	118,005	109,613	3,164	106,449	8,392	7.0	7.1	65.7	65.4
July	180,682	1,672	119,789	111,559	118,117	109,887	3,124	106,763	8,230	6.9	7.0	65.7	65.4
Aug	180,828	1,697	119,821	111,764	118,124	110,067	3,057	107,010	8,057	6.7	6.8	65.6	65.3
Sept	180,997	1,716	119,988	111,703	118,272	109,987	3,142	106,845	8,285	6.9	7.0	65.7	65.3
Oct	181,186	1,749	120,163	111,941	118,414	110,192	3,162	107,030	8,222	6.8	6.9	65.7	65.4
Nov	181,363	1,751	120,426	112,183	118,675	110,432	3,215	107,217	8,243	6.8	6.9	65.8	65.4
Dec	181,547	1,750	120,336	112,387	118,586	110,637	3,161	107,476	7,949	6.6	6.7	65.7	65.3

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 350,000 to labor force, total employment, and agricultural employment. Beginning 1960, inclusion of Alaska and Hawaii added about 500,000 to population, 300,000 to labor force, and 240,000 to nonagricultural employment. Beginning 1962, introduction of 1960 census data reduced population by about 50,000 and labor force and employment by 200,000. Beginning 1972, introduction of 1970 census data added about 800,000 to civilian noninstitutional population and 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. Beginning 1986, the introduction of revised population controls added about 400,000 to the civilian population and labor force and 350,000 to civilian 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, 1947-86

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

Year or month	Civilian employment						Unemployment							
	Total	Males			Females			Total	Males			Females		
		Total	16-19 years	20 years and over	Total	16-19 years	20 years and over		Total	16-19 years	20 years and over	Total	16-19 years	20 years and over
1947	57,038	40,995	2,218	38,776	16,045	1,691	14,354	2,311	1,692	270	1,422	619	144	475
1948	58,343	41,725	2,344	39,382	16,617	1,682	14,936	2,276	1,559	256	1,305	717	153	564
1949	57,651	40,925	2,124	38,803	16,723	1,588	15,137	3,637	2,572	353	2,219	1,065	223	841
1950	58,918	41,578	2,186	39,394	17,340	1,517	15,824	3,288	2,239	318	1,922	1,049	195	854
1951	59,961	41,780	2,156	39,626	18,181	1,611	16,570	2,055	1,221	191	1,029	834	145	689
1952	60,250	41,682	2,107	39,578	18,568	1,612	16,958	1,883	1,185	205	980	698	140	559
1953 ¹	61,179	42,430	2,136	40,296	18,749	1,584	17,164	1,834	1,202	184	1,019	632	123	510
1954	60,109	41,619	1,985	39,634	18,490	1,490	17,000	3,532	2,344	310	2,035	1,188	191	997
1955	62,170	42,621	2,095	40,526	19,551	1,547	18,002	2,852	1,854	274	1,580	998	176	823
1956	63,799	43,379	2,164	41,216	20,419	1,654	18,767	2,750	1,711	269	1,442	1,039	209	832
1957	64,071	43,357	2,115	41,239	20,714	1,663	19,052	2,859	1,841	306	1,541	1,018	197	821
1958	63,036	42,423	2,012	40,411	20,613	1,570	19,043	4,602	3,098	416	2,681	1,504	262	1,242
1959	64,630	43,466	2,198	41,267	21,164	1,640	19,524	3,740	2,420	398	2,022	1,320	256	1,063
1960 ¹	65,778	43,904	2,361	41,543	21,874	1,768	20,105	3,852	2,486	426	2,060	1,366	286	1,080
1961	65,746	43,656	2,315	41,342	22,090	1,793	20,296	4,714	2,997	479	2,518	1,717	349	1,368
1962 ¹	66,702	44,177	2,362	41,815	22,525	1,833	20,693	3,911	2,423	408	2,016	1,488	313	1,175
1963	67,762	44,657	2,406	42,251	23,105	1,849	21,257	4,070	2,472	501	1,971	1,598	383	1,216
1964	69,305	45,474	2,587	42,886	23,831	1,929	21,903	3,786	2,205	487	1,718	1,581	385	1,195
1965	71,088	46,340	2,918	43,422	24,748	2,118	22,630	3,366	1,914	479	1,435	1,452	395	1,056
1966	72,895	46,919	3,253	43,668	25,976	2,468	23,510	2,875	1,551	432	1,120	1,324	405	921
1967	74,732	47,479	3,186	44,293	26,893	2,496	24,397	2,975	1,508	448	1,060	1,468	391	1,078
1968	75,920	48,114	3,255	44,859	27,807	2,526	25,281	2,817	1,419	426	993	1,397	412	985
1969	77,902	48,818	3,430	45,388	29,084	2,687	26,397	2,832	1,403	440	963	1,429	413	1,015
1970	78,678	48,990	3,409	45,581	29,688	2,735	26,952	4,093	2,328	599	1,638	1,855	506	1,349
1971	79,367	49,390	3,478	45,912	29,976	2,730	27,246	5,016	2,789	693	2,097	2,227	568	1,658
1972 ¹	82,153	50,896	3,765	47,130	31,257	2,980	28,276	4,882	2,569	711	1,948	2,222	598	1,625
1973 ¹	83,064	52,349	4,039	48,310	32,715	3,231	29,484	4,365	2,275	653	1,624	2,089	583	1,507
1974	86,794	53,024	4,103	48,921	33,769	3,345	30,424	5,156	2,714	757	1,971	2,441	665	1,777
1975	85,846	51,857	3,839	48,018	33,989	3,263	30,726	7,929	4,442	966	3,476	3,486	802	2,684
1976	88,752	53,138	3,947	49,190	35,615	3,389	32,226	7,406	4,036	939	3,078	3,369	780	2,588
1977	92,017	54,728	4,174	50,555	37,289	3,514	33,775	6,991	3,667	874	2,794	3,324	789	2,535
1978 ¹	96,048	56,479	4,336	52,143	39,569	3,734	35,836	6,202	3,142	813	2,328	3,061	769	2,292
1979	98,824	57,607	4,300	53,308	41,217	3,783	37,434	6,137	3,120	811	2,308	3,018	743	2,276
1980	99,303	57,186	4,085	53,101	42,117	3,625	38,492	7,637	4,267	913	3,353	3,370	755	2,615
1981	100,397	57,397	3,815	53,582	43,000	3,411	39,590	8,273	4,577	962	3,615	3,696	800	2,895
1982	99,526	56,271	3,379	52,891	43,256	3,170	40,086	10,678	6,179	1,090	5,089	4,499	886	3,613
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	825	3,632
1984	105,005	59,091	3,322	55,769	45,915	3,122	42,793	8,539	4,744	812	3,932	3,794	687	3,107
1985	107,150	59,891	3,328	56,562	47,259	3,105	44,154	8,312	4,521	806	3,715	3,791	661	3,129
1986 ¹	109,597	60,892	3,323	57,569	48,706	3,149	45,556	8,237	4,530	779	3,751	3,707	675	3,032
1985: Jan	106,291	59,570	3,417	56,153	46,721	3,136	43,585	8,506	4,626	820	3,806	3,880	697	3,183
Feb	106,605	59,590	3,371	56,219	47,015	3,213	43,802	8,365	4,578	816	3,762	3,787	663	3,124
Mar	106,965	59,789	3,420	56,369	47,176	3,154	44,022	8,351	4,512	784	3,728	3,839	691	3,148
Apr	106,949	59,817	3,431	56,386	47,132	3,123	44,009	8,364	4,563	772	3,791	3,801	630	3,171
May	106,995	59,951	3,385	56,566	47,044	3,109	43,935	8,291	4,427	798	3,629	3,864	685	3,179
June	106,541	59,629	3,265	56,364	46,912	2,929	43,983	8,385	4,614	767	3,847	3,771	635	3,136
July	106,842	59,761	3,310	56,451	47,081	3,095	43,986	8,438	4,598	865	3,733	3,840	707	3,133
Aug	107,136	59,949	3,295	56,654	47,187	3,067	44,120	8,141	4,429	798	3,631	3,712	575	3,137
Sept	107,602	60,116	3,287	56,829	47,486	3,128	44,358	8,242	4,432	772	3,660	3,810	628	3,182
Oct	107,792	60,153	3,237	56,916	47,639	3,088	44,551	8,288	4,570	897	3,673	3,718	680	3,038
Nov	107,978	60,207	3,265	56,942	47,771	3,160	44,611	8,171	4,455	791	3,664	3,716	653	3,063
Dec	108,149	60,213	3,285	56,928	47,936	3,093	44,843	8,184	4,411	794	3,617	3,773	700	3,073
1986: Jan ¹	108,892	60,853	3,254	57,599	48,039	3,087	44,952	7,902	4,274	730	3,544	3,628	683	3,149
Feb	108,557	60,603	3,307	57,296	47,954	3,134	44,820	8,485	4,595	799	3,796	3,890	701	3,285
Mar	108,807	60,681	3,293	57,388	48,126	3,192	44,934	8,380	4,572	783	3,789	3,808	677	3,131
Apr	108,969	60,712	3,320	57,392	48,257	3,163	45,094	8,323	4,517	829	3,688	3,806	719	3,087
May	109,165	60,668	3,330	57,338	48,497	3,162	45,335	8,422	4,653	833	3,820	3,769	671	3,098
June	109,613	60,793	3,271	57,522	48,820	3,163	45,657	8,392	4,619	811	3,808	3,773	691	3,082
July	109,887	60,884	3,340	57,544	49,003	3,134	45,869	8,230	4,566	755	3,811	3,664	654	3,010
Aug	110,067	60,942	3,357	57,585	49,125	3,169	45,956	8,057	4,428	794	3,634	3,629	635	2,994
Sept	109,987	60,968	3,361	57,607	49,019	3,114	45,905	8,285	4,600	795	3,605	3,685	670	3,015
Oct	110,192	60,975	3,380	57,595	49,217	3,197	46,020	8,222	4,565	751	3,814	3,657	663	2,974
Nov	110,432	61,241	3,358	57,883	49,191	3,124	46,067	8,243	4,574	754	3,820	3,669	693	2,996
Dec	110,637	61,393	3,292	58,101	49,244	3,186	46,058	7,949	4,439	714	3,725	3,510	645	2,865

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, 1947-86

(Monthly data seasonally adjusted ¹)

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	2,575	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
1986	8,237	3,448	2,557	1,045	1,187	15.0	6.9	4,033	1,015	2,160	1,029
1985: Jan.	8,506	3,689	2,593	958	1,342	15.9	6.8	4,307	864	2,253	1,048
Feb.	8,365	3,481	2,484	1,060	1,348	15.9	7.1	4,223	857	2,218	1,038
Mar.	8,351	3,514	2,474	1,042	1,345	16.2	7.0	4,144	853	2,303	1,079
Apr.	8,364	3,480	2,489	1,013	1,356	16.4	6.9	4,225	826	2,280	1,041
May	8,291	3,534	2,549	1,061	1,235	15.3	6.8	3,910	871	2,367	1,130
June	8,385	3,492	2,492	1,036	1,273	15.5	6.7	4,112	982	2,270	1,010
July	8,438	3,530	2,535	1,061	1,255	15.5	7.0	4,327	887	2,176	1,122
Aug.	8,141	3,428	2,524	1,022	1,226	15.3	7.1	4,130	889	2,167	955
Sept.	8,242	3,499	2,493	1,025	1,253	15.3	6.8	4,126	857	2,356	915
Oct.	8,288	3,431	2,529	1,076	1,200	15.3	7.0	4,035	940	2,212	1,062
Nov.	8,171	3,484	2,445	912	1,295	15.6	6.9	4,098	807	2,221	1,038
Dec.	8,184	3,417	2,507	1,005	1,204	15.2	6.8	3,996	902	2,251	1,042
1986: Jan.	7,902	3,373	2,505	1,003	1,114	15.0	6.8	3,802	977	2,083	1,029
Feb.	8,485	3,534	2,615	1,142	1,190	15.2	6.9	4,147	985	2,263	1,073
Mar.	8,380	3,536	2,625	1,078	1,165	14.6	6.8	4,210	989	2,196	1,006
Apr.	8,323	3,565	2,650	982	1,148	14.7	6.6	4,035	1,071	2,188	1,048
May	8,422	3,610	2,671	1,065	1,167	14.8	6.8	4,214	979	2,200	1,046
June	8,392	3,415	2,650	1,038	1,261	15.2	7.2	4,272	1,009	2,107	1,050
July	8,230	3,399	2,521	1,058	1,192	15.1	7.1	4,063	1,025	2,205	989
Aug.	8,057	3,436	2,407	1,068	1,204	15.6	7.1	3,824	990	2,199	1,014
Sept.	8,285	3,415	2,524	1,110	1,263	15.5	7.1	4,044	1,041	2,145	1,038
Oct.	8,222	3,418	2,563	950	1,218	15.2	7.0	3,984	1,027	2,190	972
Nov.	8,243	3,382	2,613	1,045	1,172	14.8	7.0	3,947	1,056	2,119	1,076
Dec.	7,949	3,355	2,389	1,023	1,148	15.0	7.1	3,890	1,036	2,019	1,015

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 employment/population ratio, 1948-86

(Percent; monthly data seasonally adjusted)

Year or month	Civilian labor force participation rate ¹						Employment/population ratio ²									
	Total	Males	Fe- males	Both sexes 16-19 years	White	Black and other	Black	Total	Civilian							
									Total	Males	Fe- males	Both sexes 16-19 years	White	Black and other	Black	
1948.....	58.8	86.6	32.7	52.5				56.6	83.5	31.3	47.7					
1949.....	58.9	86.4	33.1	52.2				55.4	81.3	31.2	45.2					
1950.....	59.2	86.4	33.9	51.8				56.6	82.0	32.0	45.5					
1951.....	59.2	86.3	34.6	52.2				58.2	84.0	33.1	47.9					
1952.....	59.0	86.3	34.7	51.3				57.3	83.9	33.4	46.9					
1953.....	58.9	86.0	34.4	50.2				58.0	87.1	33.6	46.4					
1954.....	58.8	85.5	34.6	48.3	58.2	64.0		56.4	85.5	32.0	42.3	55.2	58.0			
1955.....	59.3	85.4	35.7	48.9	58.7	64.2		57.5	86.7	34.0	43.5	56.5	58.7			
1956.....	60.0	85.5	36.9	50.9	59.4	64.9		58.2	87.5	35.1	45.5	57.3	59.5			
1957.....	59.6	84.8	36.9	49.6	59.1	64.4		57.8	87.1	35.1	43.9	56.8	59.3			
1958.....	59.5	84.2	37.1	47.4	58.9	64.8		56.1	85.4	34.5	39.9	55.3	56.7			
1959.....	59.3	83.7	37.1	46.7	58.7	64.3		56.7	86.0	35.0	39.9	55.9	57.5			
1960.....	59.4	83.3	37.7	47.5	58.8	64.5		56.8	86.1	35.5	40.5	55.9	57.9			
1961.....	59.3	82.9	38.1	46.9	58.8	64.1		56.1	85.4	35.4	39.1	55.3	56.2			
1962.....	58.8	82.0	37.9	46.1	58.3	63.2		56.3	85.5	35.6	39.4	55.4	56.3			
1963.....	58.7	81.4	38.3	45.2	58.2	63.0		56.1	85.4	35.8	37.4	55.3	56.2			
1964.....	58.7	81.0	38.7	44.5	58.2	63.1		56.4	85.7	37.1	36.3	55.5	57.0			
1965.....	58.9	80.7	39.3	45.7	58.4	62.9		56.9	86.2	37.5	37.1	56.0	57.8			
1966.....	59.2	80.4	40.3	48.2	58.7	63.0		57.6	86.9	38.3	42.1	56.8	58.4			
1967.....	59.6	80.4	41.1	48.4	59.2	62.8		58.0	87.3	39.0	42.2	57.2	58.2			
1968.....	59.6	80.1	41.6	48.3	59.3	62.2		58.2	87.5	39.6	42.2	57.4	58.0			
1969.....	60.1	79.8	42.7	49.4	59.9	62.1		58.7	86.0	40.7	43.4	58.0	58.1			
1970.....	60.4	79.7	43.3	49.9	60.2	61.8		58.0	87.4	40.8	42.3	57.5	56.8			
1971.....	60.2	79.1	43.4	49.7	60.1	60.9		57.2	86.6	40.4	41.3	56.8	54.9			
1972.....	60.4	78.9	43.9	51.9	60.4	60.2	59.9	57.5	87.0	41.0	43.5	57.4	54.1	53.7		
1973.....	60.8	78.8	44.7	53.7	60.8	60.5	60.2	58.3	87.8	42.0	45.9	58.2	55.0	54.5		
1974.....	61.3	78.7	45.7	54.8	61.4	60.3	59.8	58.3	87.8	42.6	46.0	58.3	54.3	53.5		
1975.....	61.2	77.9	46.3	54.0	61.5	59.6	58.8	56.5	86.1	42.0	43.3	56.7	51.4	50.8		
1976.....	61.6	77.5	47.3	54.5	61.8	59.8	59.0	57.3	86.8	43.2	44.2	57.5	52.0	50.8		
1977.....	62.3	77.7	48.4	56.0	62.5	60.4	59.8	58.3	87.9	44.5	46.1	58.6	52.5	51.4		
1978.....	63.2	77.9	50.0	57.8	63.3	62.2	61.5	59.7	89.3	46.4	48.3	60.0	54.7	53.6		
1979.....	63.7	77.8	50.9	57.9	63.9	62.2	61.4	60.3	89.8	47.5	48.5	60.6	55.2	53.8		
1980.....	63.8	77.4	51.5	56.7	64.1	61.7	61.0	59.6	89.2	47.7	46.6	60.0	53.6	52.3		
1981.....	63.9	77.0	52.1	55.4	64.3	61.3	60.8	59.4	89.0	48.0	44.6	60.0	52.6	51.3		
1982.....	64.0	76.6	52.6	54.1	64.3	61.6	61.0	58.2	87.8	47.7	41.5	58.8	50.9	49.4		
1983.....	64.0	76.4	52.9	53.5	64.3	62.1	61.5	58.3	87.9	48.0	41.5	58.9	51.0	49.5		
1984.....	64.4	76.4	53.6	53.9	64.6	62.6	62.2	59.9	89.5	49.5	43.7	60.5	53.6	52.3		
1985.....	64.8	76.3	54.5	54.5	65.0	63.3	62.9	60.5	90.1	50.4	44.4	61.0	54.7	53.4		
1986.....	65.3	76.3	55.3	54.7	65.5	63.7	63.3	61.1	90.7	51.4	44.6	61.5	55.4	54.1		
1985: Jan.....	64.7	76.4	54.2	55.2	64.9	63.6	63.2	60.3	89.9	50.1	44.9	60.7	54.8	53.5		
Feb.....	64.8	76.3	54.4	55.2	65.0	63.1	63.1	60.4	90.1	50.3	45.1	61.0	54.0	52.9		
Mar.....	64.9	76.4	54.6	55.2	65.1	63.5	62.7	60.6	90.2	50.5	45.1	61.1	54.7	53.2		
Apr.....	64.8	76.4	54.5	54.7	65.0	63.6	62.9	60.5	90.2	50.4	45.1	61.0	54.9	53.4		
May.....	64.9	76.3	54.4	55.0	65.0	63.4	62.8	60.5	91.1	50.3	44.8	61.0	54.6	53.1		
June.....	64.5	76.1	54.1	52.4	64.8	63.0	62.5	60.2	89.8	50.1	42.8	60.6	54.9	53.6		
July.....	64.7	76.2	54.3	55.2	64.9	63.3	62.8	60.3	89.9	50.7	44.3	60.8	54.7	53.3		
Aug.....	64.6	76.1	54.2	53.5	64.8	63.0	62.7	60.4	90.1	50.9	44.0	60.8	54.9	53.9		
Sept.....	64.9	76.3	54.6	54.1	65.1	63.2	62.8	60.6	90.3	50.6	44.4	61.1	54.7	53.4		
Oct.....	64.9	76.4	54.6	54.6	65.2	63.1	62.8	60.7	90.3	50.7	43.7	61.2	54.6	53.5		
Nov.....	64.9	76.2	54.7	54.4	65.2	63.3	62.9	60.7	90.3	51.0	44.4	61.3	54.4	53.2		
Dec.....	64.9	76.1	54.9	54.4	65.2	63.7	63.4	60.8	90.4	50.9	44.1	61.3	55.1	53.9		
1986: Jan.....	65.0	76.3	54.8	53.6	65.2	63.8	63.3	61.0	90.6	51.3	43.9	61.4	55.5	54.1		
Feb.....	65.1	76.3	54.9	54.9	65.3	63.6	63.3	60.7	90.4	51.0	44.5	61.2	55.1	53.9		
Mar.....	65.1	76.3	55.0	54.9	65.3	64.0	63.5	60.8	90.5	51.0	44.8	61.3	55.5	54.2		
Apr.....	65.1	76.2	55.1	55.4	65.3	63.9	63.7	60.9	90.5	50.9	44.8	61.3	55.3	54.3		
May.....	65.2	76.3	55.2	55.2	65.4	64.0	63.8	60.9	90.5	51.2	44.8	61.4	55.4	54.3		
June.....	65.4	76.3	55.5	54.8	65.6	64.0	63.6	61.1	90.7	51.5	44.5	61.6	55.4	54.2		
July.....	65.4	76.2	55.5	54.5	65.6	63.6	63.0	61.2	90.8	51.7	44.8	61.6	55.5	54.1		
Aug.....	65.3	76.1	55.6	54.8	65.6	63.3	62.7	61.2	90.9	51.8	45.0	61.8	55.0	53.5		
Sept.....	65.3	76.2	55.5	54.8	65.6	63.6	63.1	61.1	90.8	51.6	44.7	61.6	55.3	53.8		
Oct.....	65.4	76.1	55.6	55.0	65.6	63.8	63.3	61.2	90.8	51.8	45.3	61.7	55.7	54.2		
Nov.....	65.4	76.4	55.5	54.5	65.7	63.8	63.2	61.3	90.9	51.7	44.5	61.7	55.7	54.2		
Dec.....	65.3	76.3	55.4	53.8	65.7	63.5	63.1	61.3	90.9	51.7	44.5	61.8	55.7	54.2		

¹ Civilian labor force as percent of civilian noninstitutional population in group specified. See Table B-31 for total labor force participation rate.

² Employment as percent of 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, 1948-86

[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	4.9
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	4.4
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	4.4
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	5.4
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	7.3
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	7.2
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	7.1
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	7.0
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	10.0
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	10.1
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	9.4
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	8.5
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	8.3
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	9.2
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	10.4
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	11.7
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	12.2
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	10.3
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	10.4
1986.....	6.9	7.0	6.9	19.0	6.1	7.1	17.6	6.2	18.3	6.0	13.1	14.5	6.6	4.4	9.8
1985: Jan.....	7.3	7.4	7.2	19.4	6.3	7.7	18.2	6.8	18.8	6.4	13.9	15.2	7.0	4.5	10.2
Feb.....	7.2	7.3	7.1	19.5	6.3	7.5	17.1	6.7	18.3	6.2	14.4	16.1	6.8	4.4	10.8
Mar.....	7.1	7.2	7.0	18.6	6.2	7.5	18.0	6.7	18.3	6.2	13.9	15.2	6.7	4.2	10.2
Apr.....	7.1	7.3	7.1	18.4	6.3	7.5	18.8	6.7	17.6	6.2	13.7	15.2	6.8	4.3	10.8
May.....	7.1	7.2	6.9	19.1	6.0	7.6	18.1	6.7	18.6	6.1	13.9	15.4	6.7	4.0	10.7
June.....	7.2	7.3	7.2	19.0	6.4	7.4	17.8	6.7	18.5	6.4	13.0	14.2	6.8	4.6	9.8
July.....	7.2	7.3	7.1	20.7	6.2	7.5	18.6	6.6	19.7	6.3	13.6	15.1	6.8	4.3	10.5
Aug.....	7.0	7.1	6.9	19.5	6.0	7.3	18.8	6.6	17.8	6.2	12.8	14.1	6.8	4.2	10.7
Sept.....	7.0	7.1	6.9	19.0	6.1	7.4	16.7	6.7	17.9	6.1	13.6	15.0	6.8	4.4	11.1
Oct.....	7.0	7.1	7.1	21.7	6.1	7.2	18.0	6.4	20.0	6.1	13.5	14.8	6.7	4.2	10.6
Nov.....	6.9	7.0	6.9	19.5	6.0	7.2	17.1	6.4	18.4	5.9	14.1	15.5	6.6	4.3	10.0
Dec.....	6.9	7.0	6.8	19.5	6.0	7.3	18.5	6.4	19.0	6.0	13.5	15.0	6.6	4.3	9.6
1986: Jan.....	6.7	6.8	6.6	18.3	5.8	7.0	18.1	6.1	18.2	5.8	13.1	14.6	6.3	4.3	9.9
Feb.....	7.1	7.2	7.0	19.5	6.2	7.5	18.3	6.6	18.9	6.3	13.3	14.9	6.8	4.5	9.9
Mar.....	7.0	7.2	7.0	19.2	6.2	7.3	17.5	6.5	18.4	6.2	13.4	14.8	6.7	4.5	10.1
Apr.....	7.0	7.1	6.9	20.0	6.0	7.3	18.5	6.4	19.3	6.1	13.5	14.8	6.7	4.2	9.5
May.....	7.1	7.2	7.1	20.0	6.2	7.2	17.5	6.4	18.8	6.2	13.5	14.8	6.8	4.4	10.1
June.....	7.0	7.1	7.1	19.9	6.2	7.2	17.9	6.3	18.9	6.1	13.5	14.9	6.6	4.5	10.0
July.....	6.9	7.0	7.0	18.4	6.2	7.0	17.3	6.2	17.9	6.0	12.7	14.2	6.6	4.4	9.5
Aug.....	6.7	6.8	6.8	19.1	5.9	6.9	16.7	6.1	18.0	5.8	13.1	14.6	6.5	4.2	10.1
Sept.....	6.9	7.0	7.0	19.1	6.2	7.0	17.7	6.2	18.5	6.0	13.1	14.6	6.5	4.3	9.8
Oct.....	6.8	6.9	7.0	18.2	6.2	6.9	17.2	6.1	17.7	6.0	12.7	14.3	6.6	4.6	8.9
Nov.....	6.8	6.9	6.9	18.3	6.2	6.9	18.2	6.1	18.2	6.0	12.7	14.2	6.5	4.5	9.7
Dec.....	6.6	6.7	6.7	17.8	6.0	6.7	16.8	5.9	17.3	5.8	12.3	13.7	6.3	4.3	9.8

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, 1954-86

(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	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	80.6	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	70.6	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		
1986	65.3	65.5	76.9	59.3	78.5	55.0	56.3	54.9	63.3	71.2	43.7	74.8	56.9	39.1	58.9		
1985: Jan	64.7	64.9	77.0	60.5	78.5	53.9	55.9	53.7	63.2	70.9	45.0	74.5	56.9	37.9	59.1		
Feb	64.8	65.0	77.0	60.1	78.5	54.1	56.6	53.9	63.1	71.1	43.0	75.0	56.6	39.9	58.4		
Mar	64.9	65.1	77.0	60.6	78.5	54.3	56.3	54.1	62.7	70.4	43.5	74.1	56.6	38.5	58.6		
Apr	64.9	65.0	77.0	60.6	78.5	54.0	54.5	54.0	62.9	70.5	44.5	74.1	56.7	37.8	58.9		
May	64.8	65.0	77.1	60.8	78.5	54.0	55.1	53.9	62.8	70.5	43.1	74.2	56.6	40.7	58.4		
June	64.5	64.8	76.9	59.3	78.5	53.7	52.6	53.8	62.5	70.1	41.7	74.0	56.3	34.6	58.8		
July	64.7	64.9	76.9	60.4	78.3	53.9	55.2	53.8	62.8	70.7	46.5	74.1	56.4	39.0	58.4		
Aug	64.6	64.8	76.8	58.7	78.4	53.9	53.6	53.9	62.7	71.1	46.4	74.4	55.9	35.2	58.3		
Sept	64.9	65.1	76.9	58.6	78.6	54.3	55.7	54.2	62.8	71.2	44.9	74.7	56.1	35.9	58.3		
Oct	64.9	65.2	77.1	60.0	78.7	54.4	55.5	54.3	62.8	71.0	46.2	74.4	56.1	38.4	58.1		
Nov	64.9	65.2	77.0	58.6	78.6	54.4	56.2	54.2	62.9	70.6	43.6	74.2	56.8	38.9	58.7		
Dec	64.9	65.2	76.8	58.9	78.4	54.6	55.9	54.5	63.4	71.0	45.7	74.4	57.2	38.6	59.2		
1986: Jan	65.0	65.2	77.0	57.8	78.6	54.5	55.3	54.4	63.3	71.5	44.5	75.2	56.6	39.6	58.5		
Feb	65.1	65.3	77.0	59.5	78.6	54.6	56.6	54.4	63.3	71.3	45.7	74.7	56.8	39.9	58.6		
Mar	65.1	65.3	76.9	58.7	78.5	54.7	56.8	54.5	63.5	71.6	45.5	75.1	57.0	42.0	58.6		
Apr	65.1	65.3	76.8	59.5	78.3	54.7	56.7	54.5	63.7	71.5	45.6	75.0	57.3	41.5	59.1		
May	65.2	65.4	76.8	59.5	78.4	54.9	56.6	54.8	63.8	71.9	48.1	75.1	57.2	38.4	59.2		
June	65.4	65.6	76.9	59.5	78.5	55.2	56.2	55.1	63.6	71.6	43.8	75.3	57.2	42.1	58.8		
July	65.4	65.6	76.8	58.9	78.4	55.3	55.5	55.3	63.0	71.2	42.7	75.0	56.4	34.8	58.8		
Aug	65.3	65.6	76.8	59.9	78.2	55.4	56.2	55.4	62.7	70.5	41.8	74.2	56.4	35.9	58.6		
Sept	65.3	65.6	76.9	60.3	78.4	55.2	55.5	55.2	63.1	70.7	42.2	74.4	56.9	39.7	58.8		
Oct	65.4	65.6	76.9	59.8	78.3	55.3	56.9	55.2	63.3	70.8	42.2	74.6	57.2	40.0	59.1		
Nov	65.4	65.7	77.1	59.6	78.7	55.2	56.3	55.1	63.2	70.5	40.4	74.5	57.3	38.2	59.3		
Dec	65.3	65.7	77.1	58.2	78.8	55.1	56.5	55.0	63.1	70.7	41.6	74.5	56.9	38.1	58.9		

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, 1954–86

[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.....	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			
1986.....	60.7	61.5	72.3	49.6	74.3	51.7	47.9	52.0	54.1	60.6	26.5	65.1	48.8	23.8	51.6			
1985: Jan.....	59.9	60.7	72.2	50.6	74.1	50.3	47.3	50.5	53.5	59.9	25.3	64.7	48.4	23.3	51.2			
Feb.....	60.1	61.0	72.2	49.9	74.2	50.7	48.9	50.8	52.9	59.6	25.1	64.4	47.5	22.2	50.4			
Mar.....	60.2	61.1	72.4	50.8	74.3	50.8	47.8	51.0	53.2	59.5	26.1	64.1	48.1	22.7	50.9			
Apr.....	60.2	61.0	72.4	51.1	74.2	50.6	46.8	50.9	53.4	59.6	27.1	64.1	48.3	23.3	51.1			
May.....	60.1	61.0	72.6	50.8	74.5	50.5	46.7	50.8	53.1	59.6	26.4	64.2	47.9	23.8	50.6			
June.....	59.8	60.6	72.0	49.8	74.0	50.3	44.5	50.7	53.6	59.9	24.2	64.8	48.5	22.7	51.4			
July.....	59.9	60.8	72.1	49.9	74.0	50.4	46.9	50.7	53.3	60.0	26.9	64.5	47.9	23.8	50.6			
Aug.....	60.1	60.8	72.1	48.8	74.2	50.5	46.3	50.9	53.9	61.3	29.6	65.6	47.8	22.4	50.7			
Sept.....	60.3	61.1	72.4	49.4	74.4	50.8	47.7	51.1	53.4	60.4	26.6	65.0	47.7	22.7	50.5			
Oct.....	60.3	61.2	72.5	48.8	74.6	51.0	47.1	51.3	53.5	60.0	27.4	64.4	48.2	22.8	51.1			
Nov.....	60.3	61.3	72.4	49.3	74.5	51.1	48.0	51.3	53.2	59.5	23.7	64.3	48.1	24.4	50.8			
Dec.....	60.4	61.3	72.3	49.2	74.4	51.1	47.2	51.4	53.9	60.1	27.0	64.6	48.8	22.1	51.8			
1986: Jan.....	60.6	61.4	72.6	49.1	74.7	51.2	47.0	51.5	54.1	60.8	26.2	65.5	48.5	23.0	51.4			
Feb.....	60.4	61.2	72.3	49.7	74.3	51.0	47.9	51.2	53.9	60.4	27.7	64.8	48.6	23.7	51.3			
Mar.....	60.5	61.3	72.2	49.4	74.2	51.2	48.8	51.4	54.2	60.9	26.1	65.5	48.7	24.3	51.4			
Apr.....	60.5	61.3	72.2	49.3	74.2	51.3	48.0	51.5	54.3	60.9	26.8	65.4	48.9	23.8	51.7			
May.....	60.5	61.4	72.1	49.4	74.1	51.5	48.2	51.8	54.3	61.1	28.6	65.4	48.9	22.8	51.7			
June.....	60.7	61.6	72.2	49.3	74.2	51.9	48.0	52.2	54.2	60.7	26.4	65.3	48.8	25.5	51.4			
July.....	60.8	61.6	72.1	49.7	74.1	52.0	47.4	52.4	54.1	60.6	25.4	65.3	48.8	22.6	51.6			
Aug.....	60.9	61.8	72.3	50.0	74.3	52.2	48.2	52.5	53.5	59.9	25.5	64.5	48.3	20.8	51.3			
Sept.....	60.8	61.6	72.3	50.2	74.2	51.9	47.1	52.3	53.8	60.0	25.9	64.5	48.9	24.5	51.5			
Oct.....	60.8	61.7	72.2	50.5	74.1	52.0	48.2	52.3	54.2	60.3	26.2	64.8	49.3	26.5	51.8			
Nov.....	60.9	61.7	72.4	49.9	74.4	51.9	47.5	52.3	54.2	60.4	26.3	65.0	49.2	24.1	51.9			
Dec.....	60.9	61.8	72.6	49.2	74.6	52.0	48.3	52.3	54.4	61.2	26.6	65.7	49.0	24.0	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, 1948-86

[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	
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
1986	7.0	6.0	6.0	16.3	5.3		6.1	14.9	5.4	14.5	14.8	39.3	12.9	14.2	39.2	12.4
1985: Jan	7.4	6.4	6.3	16.4	5.6		6.7	15.4	6.0	15.2	15.5	43.8	13.1	15.0	38.5	13.3
Feb	7.3	6.2	6.1	16.9	5.4		6.3	13.6	5.7	16.1	16.2	41.6	14.2	16.0	44.5	13.7
Mar	7.2	6.2	6.0	16.0	5.3		6.5	15.1	5.8	15.2	15.5	40.0	13.5	15.0	41.1	13.1
Apr	7.3	6.2	6.1	15.6	5.4		6.4	14.2	5.8	15.2	15.4	39.2	13.5	14.9	38.3	13.2
May	7.2	6.1	5.9	16.5	5.1		6.5	15.1	5.8	15.4	15.4	38.8	13.5	15.5	41.6	13.4
June	7.3	6.4	6.4	16.1	5.7		6.5	15.4	5.8	14.2	14.5	42.1	12.4	13.9	34.4	12.5
July	7.3	6.3	6.2	17.4	5.5		6.4	15.0	5.7	15.1	15.2	42.2	12.9	15.0	38.9	13.2
Aug	7.1	6.2	6.1	17.0	5.3		6.3	13.6	5.7	14.1	13.7	36.1	11.8	14.5	36.3	13.0
Sept	7.1	6.1	5.9	15.7	5.2		6.4	14.4	5.7	15.0	15.1	40.8	13.0	14.9	36.6	13.4
Oct	7.1	6.1	6.1	18.7	5.2		6.2	15.1	5.5	14.8	15.5	40.8	13.4	14.1	40.6	12.1
Nov	7.0	5.9	5.9	15.9	5.2		6.0	14.6	5.3	15.5	15.7	45.7	13.4	15.2	37.3	13.6
Dec	7.0	6.0	5.8	16.4	5.1		6.3	15.6	5.5	15.0	15.3	40.9	13.2	14.6	42.7	12.6
1986: Jan	6.8	5.8	5.6	15.0	5.0		6.1	15.1	5.4	14.6	15.0	41.1	12.9	14.3	41.9	12.2
Feb	7.2	6.3	6.1	16.6	5.4		6.6	15.4	5.9	14.9	15.2	39.5	13.3	14.5	40.7	12.5
Mar	7.2	6.2	6.1	15.9	5.4		6.3	14.1	5.7	14.8	15.0	42.6	12.8	14.5	42.2	12.3
Apr	7.1	6.1	5.9	17.1	5.2		6.2	15.4	5.5	14.8	14.9	41.2	12.9	14.7	42.7	12.5
May	7.2	6.2	6.1	17.0	5.4		6.2	14.7	5.5	14.8	15.0	40.5	12.9	14.5	40.5	12.7
June	7.1	6.1	6.1	17.1	5.4		6.1	14.6	5.4	14.9	15.2	39.7	13.3	14.6	39.4	12.7
July	7.0	6.0	6.0	15.6	5.4		6.0	14.7	5.3	14.2	14.9	40.5	12.9	13.5	35.0	12.1
Aug	6.8	5.8	5.8	16.6	5.1		5.9	14.2	5.2	14.6	14.9	38.8	13.2	14.3	41.9	12.5
Sept	7.0	6.0	6.1	16.6	5.4		6.0	15.1	5.3	14.6	15.1	38.6	13.4	14.2	38.3	12.4
Oct	6.9	6.0	6.1	15.7	5.4		6.0	15.2	5.2	14.3	14.9	37.8	13.1	13.8	33.8	12.4
Nov	6.9	6.0	6.1	16.3	5.4		5.9	15.7	5.2	14.2	14.3	35.0	12.9	14.1	37.0	12.5
Dec	6.7	5.8	5.9	15.5	5.3		5.7	14.6	5.0	13.7	13.5	36.1	11.8	13.9	36.9	12.3

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, 1955-86

Year or month	All programs			State programs					
	Covered employment ¹	Insured unemployment (weekly average) ^{2,3}	Total benefits paid (millions of dollars) 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	20,649.6	119.37
1983	91,898	3,775	20,206.2	3,396	438	80	3.9	17,762.8	123.59
1984	96,474	2,561	13,109.6	2,476	377	50	2.8	12,594.7	123.47
1985	99,186	2,692	14,495.1	2,611	396	50	2.9	13,977.8	128.23
				**	**		**		
1985: Jan		3,361	1,631.3	2,590	385	52	2.9	1,580.0	127.47
Feb		3,339	1,495.5	2,646	411	52	3.0	1,450.6	128.25
Mar		3,113	1,503.8	2,620	394	54	2.9	1,459.2	128.21
Apr		2,767	1,395.9	2,575	390	57	2.9	1,349.8	128.18
May		2,457	1,257.8	2,562	389	51	2.8	1,221.4	127.00
June		2,340	1,039.2	2,581	398	49	2.9	1,011.8	126.35
July		2,523	1,213.9	2,609	391	51	2.9	1,183.8	125.82
Aug		2,361	1,128.7	2,585	386	47	2.8	1,096.7	126.88
Sept		2,212	1,019.6	2,560	384	43	2.8	988.8	128.37
Oct		2,227	1,120.9	2,535	380	45	2.8	1,085.2	129.41
Nov		2,468	1,049.8	2,560	382	43	2.8	1,014.6	130.90
Dec		2,884	1,383.3	2,564	391	48	2.8	1,341.3	132.13
1986: Jan		3,370	1,715.1	2,591	370	52	2.8	1,662.6	133.57
Feb		3,295	1,543.5	2,610	392	52	2.8	1,495.7	135.00
Mar		3,144	1,585.0	2,654	393	55	2.9	1,539.3	135.59
Apr		2,779	1,516.7	2,612	380	58	2.8	1,472.1	135.23
May		2,556	1,297.5	2,666	382	53	2.9	1,260.8	135.81
June		2,474	1,224.4	2,681	381	51	2.9	1,177.5	135.61
July		2,632	1,361.3	2,698	380	54	2.9	1,308.9	134.16
Aug		2,483	1,204.8	2,705	387	54	2.9	1,160.0	135.03
Sept		2,335	1,184.4	2,691	370	48	2.9	1,144.5	136.78
Oct		2,296	1,195.0	2,596	354	49	2.7	1,147.3	136.73
Nov		2,478	1,075.4	2,549	354	46	2.7	1,030.5	137.49
Dec				2,488	363		2.6		

**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, 1946-86

(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
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	16,853	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.....	78,265	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.....	90,200	23,334	952	3,948	18,434	10,732	7,702
1984.....	94,496	24,727	966	4,383	19,378	11,505	7,873
1985.....	97,614	24,930	930	4,687	19,314	11,516	7,798
1986 P.....	100,168	24,940	792	4,961	19,187	11,346	7,841
1985: Jan.....	96,366	25,008	948	4,576	19,484	11,642	7,842
Feb.....	96,507	24,931	946	4,554	19,431	11,611	7,820
Mar.....	96,870	24,971	945	4,624	19,402	11,595	7,807
Apr.....	97,104	24,996	949	4,691	19,356	11,559	7,797
May.....	97,338	24,949	944	4,682	19,323	11,542	7,781
June.....	97,442	24,897	936	4,671	19,290	11,517	7,773
July.....	97,672	24,875	928	4,679	19,268	11,483	7,785
Aug.....	97,890	24,880	922	4,702	19,256	11,473	7,783
Sept.....	98,128	24,843	917	4,728	19,198	11,421	7,777
Oct.....	98,428	24,903	913	4,754	19,236	11,447	7,789
Nov.....	98,666	24,931	907	4,765	19,259	11,453	7,806
Dec.....	98,910	24,977	901	4,787	19,289	11,461	7,828
1986: Jan.....	99,296	25,101	897	4,901	19,303	11,466	7,837
Feb.....	99,429	25,038	880	4,864	19,294	11,455	7,839
Mar.....	99,484	24,945	852	4,838	19,255	11,418	7,837
Apr.....	99,783	25,038	821	4,972	19,245	11,415	7,830
May.....	99,918	24,965	790	4,974	19,201	11,378	7,823
June.....	99,843	24,854	772	4,947	19,135	11,307	7,828
July.....	100,105	24,869	768	4,980	19,121	11,294	7,827
Aug.....	100,283	24,888	753	5,012	19,123	11,302	7,821
Sept.....	100,560	24,858	743	5,010	19,105	11,271	7,834
Oct.....	100,826	24,865	746	5,001	19,118	11,266	7,852
Nov P.....	101,065	24,895	743	4,993	19,159	11,283	7,876
Dec P.....	101,334	24,932	738	5,004	19,190	11,298	7,892

See next page for continuation of table.

TABLE B-40.—*Employees on nonagricultural payrolls, by major industry, 1946-86—Continued*

(Thousands of persons; monthly data seasonally adjusted)

Year or month	Service-producing industries								
	Total	Trans- portation and public utilities	Wholesale trade	Retail trade	Finance, insur- ance, and real estate	Services	Government		
							Total	Federal	State and local
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.....	66,866	4,954	5,268	15,613	5,468	19,694	15,869	2,774	13,096
1984.....	69,769	5,159	5,555	16,545	5,689	20,797	16,024	2,807	13,216
1985.....	72,684	5,242	5,740	17,360	5,953	21,974	16,415	2,875	13,540
1986 P.....	75,228	5,285	5,853	17,976	6,304	23,073	16,738	2,899	13,839
1985: Jan.....	71,358	5,219	5,669	16,988	5,821	21,451	16,210	2,837	13,373
Feb.....	71,576	5,229	5,673	17,066	5,838	21,541	16,229	2,838	13,391
Mar.....	71,899	5,220	5,691	17,184	5,864	21,660	16,280	2,852	13,428
Apr.....	72,108	5,230	5,705	17,240	5,888	21,741	16,304	2,859	13,445
May.....	72,389	5,241	5,721	17,329	5,913	21,838	16,347	2,869	13,478
June.....	72,545	5,238	5,736	17,379	5,939	21,893	16,360	2,872	13,488
July.....	72,797	5,241	5,740	17,404	5,964	21,998	16,450	2,879	13,571
Aug.....	73,010	5,219	5,762	17,464	5,988	22,115	16,462	2,886	13,576
Sept.....	73,285	5,257	5,777	17,489	6,014	22,212	16,536	2,899	13,637
Oct.....	73,525	5,260	5,796	17,543	6,038	22,313	16,575	2,895	13,680
Nov.....	73,735	5,272	5,796	17,589	6,070	22,415	16,593	2,904	13,689
Dec.....	73,933	5,277	5,809	17,622	6,095	22,501	16,629	2,913	13,716
1986: Jan.....	74,195	5,286	5,830	17,734	6,123	22,585	16,637	2,918	13,719
Feb.....	74,391	5,277	5,843	17,795	6,157	22,638	16,681	2,918	13,763
Mar.....	74,539	5,280	5,841	17,828	6,184	22,707	16,699	2,923	13,776
Apr.....	74,745	5,266	5,864	17,851	6,228	22,825	16,711	2,914	13,797
May.....	74,953	5,265	5,872	17,911	6,261	22,924	16,720	2,899	13,821
June.....	74,989	5,167	5,829	17,944	6,295	23,072	16,682	2,875	13,807
July.....	75,236	5,288	5,849	17,992	6,334	23,176	16,597	2,866	13,731
Aug.....	75,395	5,255	5,863	18,030	6,364	23,255	16,628	2,875	13,753
Sept.....	75,702	5,316	5,859	18,065	6,388	23,300	16,774	2,901	13,873
Oct.....	75,961	5,316	5,864	18,143	6,409	23,359	16,870	2,896	13,974
Nov P.....	76,170	5,348	5,864	18,186	6,431	23,444	16,897	2,899	13,998
Dec P.....	76,402	5,358	5,855	18,187	6,466	23,586	16,950	2,901	14,049

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, 1947-86

[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	1.1
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.....	35.2	40.7	37.8	29.8	8.32	9.19	12.13	5.85	160.3	94.6	3.2	-3
1985.....	34.9	40.5	37.7	29.4	8.57	9.53	12.31	5.94	165.2	94.1	3.1	-5
1986 ^p	34.8	40.7	37.5	29.2	8.76	9.73	12.42	6.02	169.2	94.9	2.4	.9
1985: Jan.....	35.0	40.5	37.6	29.6	8.44	9.40	12.23	5.88	162.7	94.3	2.7	-5
Feb.....	34.9	40.1	37.9	29.6	8.48	9.43	12.32	5.89	163.6	94.5	3.3	-2
Mar.....	35.0	40.5	38.1	29.6	8.50	9.45	12.27	5.90	163.8	94.2	3.1	-8
Apr.....	34.9	40.3	37.9	29.4	8.52	9.49	12.29	5.90	164.2	94.0	2.9	-1.3
May.....	35.0	40.4	37.7	29.6	8.53	9.50	12.29	5.92	164.4	94.1	3.1	-9
June.....	34.9	40.5	37.3	29.5	8.57	9.53	12.29	5.92	165.2	94.2	3.2	-8
July.....	34.8	40.4	37.6	29.4	8.55	9.54	12.29	5.93	165.0	93.9	2.8	-1.0
Aug.....	34.9	40.6	37.6	29.4	8.59	9.57	12.32	5.94	165.5	94.1	3.1	.1
Sept.....	34.9	40.7	37.8	29.4	8.62	9.58	12.35	5.98	166.4	94.4	3.1	.4
Oct.....	34.9	40.7	37.9	29.3	8.63	9.61	12.33	5.96	166.2	94.0	3.0	.1
Nov.....	34.8	40.7	37.4	29.3	8.65	9.63	12.34	5.97	166.8	93.9	3.0	-4
Dec.....	34.9	40.9	37.2	29.2	8.70	9.68	12.40	6.02	167.7	94.0	3.1	-5
1986: Jan.....	35.0	40.8	38.4	29.3	8.68	9.65	12.25	5.99	167.3	93.5	2.8	-.9
Feb.....	34.9	40.7	36.5	29.3	8.71	9.68	12.29	5.99	168.2	94.4	2.8	-2
Mar.....	34.9	40.7	36.8	29.3	8.73	9.70	12.23	6.01	168.5	95.1	2.9	.9
Apr.....	34.8	40.7	37.7	29.2	8.72	9.68	12.34	5.99	168.4	95.4	2.6	1.4
May.....	34.8	40.7	37.5	29.2	8.73	9.72	12.38	5.99	168.7	95.4	2.6	1.4
June.....	34.7	40.6	37.1	29.1	8.74	9.71	12.43	6.00	169.2	95.2	2.4	1.0
July.....	34.7	40.6	37.4	29.2	8.73	9.73	12.40	6.00	168.9	95.1	2.4	1.2
Aug.....	34.8	40.8	37.6	29.2	8.77	9.76	12.43	6.03	169.3	95.1	2.3	1.1
Sept.....	34.7	40.8	37.7	29.2	8.76	9.74	12.43	6.05	169.6	95.0	1.9	.6
Oct.....	34.7	40.7	37.5	29.1	8.80	9.77	12.53	6.05	170.0	95.1	2.3	1.1
Nov ^p	34.8	40.8	37.3	29.2	8.85	9.77	12.65	6.06	170.9	95.4	2.4	1.5
Dec ^p	34.6	40.9	37.4	28.8	8.84	9.80	12.63	6.04	170.8	95.1	1.8	1.1

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, 1947-86

[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.....	292.86	172.78	374.03	458.51	174.33	4.3	.9
1985.....	299.09	170.42	385.97	464.09	174.64	2.1	-1.4
1986 ^p	304.85	171.07	396.01	465.75	175.78	1.9	.4
1985: Jan.....	295.40	171.15	380.70	459.85	174.05	2.0	-1.2
Feb.....	295.95	170.97	378.14	466.93	174.34	2.1	-1.3
Mar.....	297.50	171.08	382.73	467.49	174.64	2.7	-1.2
Apr.....	297.35	170.30	382.45	465.79	173.46	1.4	-2.6
May.....	298.55	170.80	383.80	463.33	175.23	2.4	-1.5
June.....	299.09	170.62	385.97	458.42	174.64	2.6	-1.5
July.....	297.54	169.44	385.42	462.10	174.34	1.5	-2.2
Aug.....	299.79	170.43	388.54	463.23	174.64	2.3	-.6
Sept.....	300.84	170.74	389.91	466.83	175.81	2.1	-.6
Oct.....	301.19	170.45	391.13	467.31	174.63	2.7	-.2
Nov.....	301.02	169.49	391.94	461.52	174.92	2.3	-1.1
Dec.....	303.63	170.20	395.91	461.28	175.78	2.5	-1.1
1986: Jan.....	303.80	169.72	393.72	470.40	175.51	3.1	-.6
Feb.....	303.98	170.58	393.98	448.59	175.51	2.5	-.5
Mar.....	304.68	171.94	394.79	450.06	176.09	2.4	.4
Apr.....	303.46	171.93	393.98	465.22	174.91	2.1	.9
May.....	303.80	171.83	395.60	464.25	174.91	1.9	.7
June.....	303.28	170.67	394.23	461.15	174.60	1.1	-.2
July.....	302.93	170.57	395.04	463.76	175.20	1.7	.5
Aug.....	305.20	171.46	398.21	467.37	176.08	1.8	.6
Sept.....	303.97	170.49	397.39	466.61	176.66	1.0	-.3
Oct.....	305.36	170.78	397.64	469.88	176.06	1.4	.2
Nov ^p	307.98	171.86	398.62	471.85	176.95	2.0	1.1
Dec ^p	305.86	170.30	400.82	472.36	173.95	.7	.1

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, 1947-86

(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.....	44.9	51.4	36.2	35.2	80.6	68.6	16.6	18.0	45.2	48.9	37.0	35.1	35.5	34.0
1948.....	47.2	53.3	38.3	37.2	81.2	69.8	18.1	19.6	45.5	49.3	38.3	36.7	38.0	36.4
1949.....	47.7	54.2	37.4	36.4	78.5	67.0	18.4	20.2	46.7	51.3	38.5	37.2	37.8	36.9
1950.....	51.7	57.7	41.0	39.9	79.3	69.1	19.7	21.4	49.6	53.9	38.1	37.1	38.4	37.5
1951.....	53.8	59.4	43.9	43.0	81.6	72.3	21.6	23.3	50.5	54.3	40.3	39.2	40.8	39.6
1952.....	55.4	60.7	45.3	44.4	81.7	73.0	23.0	24.6	52.5	56.1	41.5	40.5	41.4	40.4
1953.....	57.5	62.1	47.4	46.4	82.5	74.8	24.6	26.0	55.6	58.8	42.7	41.9	41.7	41.1
1954.....	58.4	63.0	46.5	45.5	79.7	72.2	25.3	26.8	57.2	60.5	43.4	42.6	42.2	41.8
1955.....	60.1	64.8	49.7	48.7	82.7	75.1	26.0	27.8	58.8	62.9	43.2	42.9	43.2	43.1
1956.....	60.9	65.2	51.1	50.2	83.9	77.0	27.7	29.5	61.8	65.8	45.5	45.3	44.6	44.5
1957.....	62.5	66.5	51.7	50.9	82.7	76.6	29.5	31.2	63.6	67.2	47.2	47.0	46.2	46.1
1958.....	64.4	68.0	50.7	49.8	78.8	73.3	30.9	32.5	64.8	68.1	48.0	47.7	46.9	46.6
1959.....	66.5	70.2	54.4	53.7	81.8	76.4	32.2	33.8	67.1	70.3	48.5	48.2	47.8	47.8
1960.....	67.6	71.0	55.4	54.6	81.9	76.9	33.6	35.3	68.9	72.3	49.7	49.7	48.5	48.5
1961.....	70.0	73.2	56.5	55.7	80.7	76.0	34.9	36.5	70.8	73.8	49.9	49.8	48.8	48.8
1962.....	72.5	75.6	59.4	58.7	81.9	77.6	36.6	38.0	73.2	76.0	50.4	50.2	49.7	49.7
1963.....	75.4	78.3	62.1	61.5	82.4	78.5	37.9	39.3	75.1	77.7	50.3	50.2	50.2	50.2
1964.....	78.7	81.4	65.9	65.4	83.7	80.3	39.9	41.1	78.0	80.3	50.7	50.5	50.7	50.8
1965.....	81.0	83.4	70.0	69.5	86.4	83.3	41.5	42.5	79.6	81.6	51.2	50.9	51.9	51.9
1966.....	83.2	85.2	73.6	73.4	88.5	86.2	44.3	45.0	82.7	84.0	53.3	52.8	53.6	53.5
1967.....	85.5	87.1	75.6	75.3	88.5	86.4	46.7	47.5	84.8	86.2	54.7	54.5	54.9	55.0
1968.....	87.8	89.4	78.9	78.8	89.9	88.1	50.4	51.1	87.8	89.0	57.4	57.1	57.5	57.5
1969.....	87.8	89.0	81.1	80.9	92.3	90.9	53.9	54.4	89.1	90.0	61.4	61.2	60.4	60.4
1970.....	88.4	89.3	80.3	80.0	90.8	89.7	57.8	58.2	90.2	90.8	65.4	65.2	63.2	63.4
1971.....	91.3	91.9	82.5	82.2	90.4	89.4	61.6	62.0	92.1	92.8	67.4	67.4	66.4	66.6
1972.....	94.1	94.7	87.7	87.5	93.2	92.3	65.5	66.0	94.9	95.7	69.6	69.7	69.0	69.0
1973.....	95.9	96.4	92.9	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	94.5	94.4	96.1	95.9	92.8	92.8	98.7	98.8	94.3	94.3	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	105.8	106.0	104.9	105.1	108.5	108.6	100.8	100.9	107.6	107.7	107.3	107.0
1979.....	99.6	99.3	107.9	107.9	108.3	108.7	119.1	118.9	99.4	99.2	119.5	119.7	117.0	116.5
1980.....	99.3	98.8	106.7	106.7	107.5	108.0	131.5	131.3	96.7	96.6	132.5	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	105.7	154.9	154.8	97.3	97.2	154.5	156.0	148.1	149.2
1983.....	103.0	102.4	109.9	110.1	106.7	107.5	161.5	161.5	98.2	98.2	156.8	157.7	153.0	154.3
1984.....	105.3	104.3	118.8	118.8	112.8	114.0	168.1	167.9	98.1	98.0	159.7	161.0	158.5	159.3
1985.....	106.4	104.8	122.7	122.5	115.3	116.9	175.3	174.6	98.8	98.4	164.8	166.7	163.0	164.6
1982: IV.....	101.0	99.7	105.0	104.2	103.9	104.5	158.3	158.2	97.9	97.8	156.8	158.7	150.2	151.4
1983: IV.....	103.8	103.3	113.6	114.1	109.4	110.5	163.6	163.4	98.0	97.9	157.7	158.2	155.2	156.2
1984: I.....	104.9	103.9	116.9	116.9	111.4	112.5	165.9	165.6	98.1	97.9	158.2	159.4	156.7	157.2
II.....	105.6	104.6	119.0	119.1	112.7	113.8	167.1	166.9	97.9	97.8	158.3	159.5	157.7	158.4
III.....	105.5	104.4	119.5	119.5	113.3	114.5	169.0	168.7	98.1	98.0	160.2	161.5	159.0	160.0
IV.....	105.5	104.3	120.2	120.2	114.0	115.2	170.6	170.4	98.2	98.1	161.7	163.3	160.3	161.4
1985: I.....	105.7	104.4	121.3	121.1	114.8	116.0	172.3	172.1	98.4	98.2	163.1	164.8	161.4	162.7
II.....	106.4	104.9	122.3	122.1	115.0	116.4	174.5	174.0	98.7	98.4	164.0	165.9	162.6	164.1
III.....	107.3	105.4	123.5	123.3	115.2	116.9	176.4	175.4	99.1	98.5	164.4	166.3	163.4	165.2
IV.....	106.4	104.5	123.8	123.6	116.4	118.2	178.0	177.0	99.0	98.4	167.3	169.3	164.6	166.2
1986: I.....	107.3	105.6	125.3	125.1	116.8	118.5	179.1	178.3	99.2	98.8	167.0	168.8	165.3	167.1
II.....	107.4	105.7	125.4	125.3	116.7	118.5	180.4	179.3	100.3	99.8	168.0	169.6	165.8	167.5
III.....	107.4	105.8	126.2	126.2	117.4	119.3	181.7	180.4	100.4	99.7	169.1	170.5	167.2	168.9

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.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-44.—Changes in productivity and related data, business sector, 1948–86

(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.....	5.0	3.8	5.9	5.6	0.8	1.7	8.5	8.5	0.7	0.8	3.3	4.6	7.2	7.2
1949.....	1.1	1.7	-2.3	-2.3	-3.4	-3.9	1.7	3.0	2.7	4.0	.6	1.3	-6	1.3
1950.....	8.3	6.4	9.5	9.7	1.1	3.0	7.3	6.1	6.3	5.1	-9	-3	1.5	1.8
1951.....	4.0	3.0	7.1	7.7	2.9	4.6	9.8	8.7	1.7	.7	5.6	5.6	6.3	5.6
1952.....	3.1	2.2	3.2	3.2	.1	1.0	6.3	5.6	4.0	3.3	3.1	3.3	1.3	2.0
1953.....	3.6	2.2	4.6	4.6	.9	2.4	6.7	5.7	5.9	4.9	3.0	3.5	.7	1.8
1954.....	1.6	1.5	-1.8	-2.0	-3.4	-3.4	3.2	3.3	2.8	2.8	1.6	1.8	1.2	1.5
1955.....	3.0	2.9	6.9	7.1	3.7	4.0	2.5	3.6	2.9	4.0	-5	.7	2.6	3.2
1956.....	1.3	.6	2.8	3.1	1.5	2.5	6.7	6.2	5.1	4.6	5.3	5.5	3.2	3.3
1957.....	2.6	1.9	1.1	1.3	-1.5	-6	6.5	5.7	3.0	2.2	3.8	3.8	3.5	3.6
1958.....	3.0	2.4	-1.8	-2.0	-4.7	-4.3	4.6	4.1	1.8	1.3	1.6	1.6	1.6	1.2
1959.....	3.3	3.2	7.3	7.7	3.8	4.3	4.4	4.1	3.5	3.3	1.0	.9	2.0	2.5
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	3.1	1.9	2.0	-1.6	-1.1	3.9	3.3	2.8	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	2.5	-0	.3	5.4	5.5	2.5	2.6	2.6	3.2	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	1.6	1.1	6.9	7.1	5.1	5.0
1970.....	.7	.3	-9	-1.1	-1.6	-1.3	7.3	7.0	1.2	.9	6.5	6.7	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	3.4	4.9	5.0
1972.....	3.0	3.1	6.3	6.4	3.1	3.3	6.4	6.5	3.0	3.1	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	1.5	6.2	6.0	6.4	4.8
1974.....	-2.1	-2.2	-1.8	-1.8	.4	.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	1.6	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	6.0	4.9	5.1	8.5	8.6	.8	.9	7.6	7.7	7.3	7.0
1979.....	-1.2	-1.6	2.0	1.9	3.2	3.5	9.7	9.5	-1.4	-1.6	11.1	11.2	9.0	8.9
1980.....	-3	-4	-1.1	-1.2	-8	-7	10.5	10.5	-2.7	-2.7	10.9	11.0	9.0	9.7
1981.....	1.4	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	-2.8	-2.7	7.8	7.8	1.6	1.5	8.3	8.4	5.9	6.3
1983.....	2.7	3.3	4.2	4.3	1.5	1.6	4.2	4.3	1.0	1.1	1.5	1.1	3.3	3.5
1984.....	2.3	1.8	8.1	8.0	5.7	6.0	4.1	4.0	-1	-3	1.8	2.1	3.5	3.2
1985.....	1.0	.5	3.3	3.0	2.2	2.6	4.3	4.0	.7	.4	3.2	3.5	2.9	3.3
1982: IV.....	3.0	2.4	-5	-1.2	-3.4	-3.5	4.5	5.1	2.9	3.4	1.5	2.6	2.4	3.0
1983: IV.....	2.8	1.3	10.4	9.8	7.3	8.4	5.3	4.4	1.1	.1	2.4	3.0	4.8	3.1
1984: I.....	4.4	2.4	12.2	10.2	7.4	7.6	5.7	5.4	.5	.3	1.2	3.0	4.0	2.7
1984: II.....	2.6	2.9	7.5	7.7	4.8	4.7	2.8	3.2	-8	-4	.2	.3	2.6	3.1
1984: III.....	-3	-7	1.7	1.6	2.1	2.3	4.6	4.3	.8	.4	5.0	5.1	3.4	4.0
1984: IV.....	-1	-4	2.5	2.2	2.6	2.6	3.8	4.2	.1	.5	3.9	4.6	3.2	3.7
1985: I.....	.9	.3	3.6	3.2	2.6	2.9	4.2	3.9	1.0	.7	3.3	3.6	2.7	3.2
1985: II.....	2.7	1.8	3.3	3.0	.6	1.2	5.1	4.6	1.0	.5	2.4	2.7	3.0	3.4
1985: III.....	3.4	2.2	4.1	4.0	.7	1.8	4.4	3.2	1.8	.7	1.0	1.0	1.9	2.6
1985: IV.....	-3.2	-3.5	1.0	1.0	4.3	4.6	3.8	3.7	-5	-6	7.2	7.4	3.0	2.4
1986: I.....	3.3	4.3	4.7	5.1	1.4	.8	2.5	3.1	1.0	1.6	-.7	-1.2	1.8	2.3
1986: II.....	.5	.5	.3	.6	-2	.1	2.8	2.3	4.5	4.0	2.3	1.8	1.2	1.0
1986: III.....	.2	.2	2.5	3.0	2.3	2.8	2.9	2.3	.3	-.2	2.7	2.2	3.4	3.3

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.

Source: Department of Labor, Bureau of Labor Statistics.

PRODUCTION AND BUSINESS ACTIVITY

TABLE B-45.—*Industrial production indexes, major industry divisions, 1939-86*

(1977=100; monthly data seasonally adjusted)

Year or month	Total industrial production	Manufacturing			Mining	Utilities
		Total	Durable	Non-durable		
1977 proportion	100.00	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	78.4	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	121.4	123.4	124.2	122.3	111.1	110.7
1985	123.8	126.3	127.3	125.1	108.8	111.9
1986 ^p	125.1	129.2	128.0	130.9	99.6	109.7
1985: Jan	122.7	125.0	126.6	122.6	110.0	113.3
Feb	123.2	125.2	126.4	123.5	110.0	116.1
Mar	123.4	125.8	127.3	123.7	110.2	112.7
Apr	123.3	126.1	127.5	124.1	109.7	109.7
May	123.6	126.3	127.4	124.7	109.5	109.7
June	123.6	126.1	127.0	124.8	110.6	109.5
July	123.4	126.3	126.9	125.4	107.5	110.0
Aug	124.4	127.2	128.1	126.0	108.1	110.0
Sept	124.3	127.0	127.4	126.4	108.2	113.3
Oct	123.6	126.3	126.7	125.8	106.9	111.8
Nov	124.8	127.8	128.2	127.2	106.9	111.9
Dec	125.6	128.2	128.7	127.5	107.4	114.8
1986: Jan	126.2	129.4	129.5	129.3	108.1	112.5
Feb	125.3	128.7	128.7	128.7	105.1	109.7
Mar	123.6	127.2	126.8	127.7	103.0	109.3
Apr	124.7	128.7	128.1	129.6	101.0	109.4
May	124.2	128.2	127.0	129.9	99.8	108.5
June	124.2	128.3	126.2	131.2	98.9	108.6
July	124.9	129.2	127.4	131.7	97.1	109.7
Aug	125.1	129.5	127.5	132.2	96.4	108.3
Sept	124.9	129.5	128.1	131.4	96.2	108.3
Oct	125.3	129.9	128.2	132.3	95.9	109.5
Nov ^p	126.0	130.5	128.7	133.1	96.6	110.9
Dec ^p	126.6	131.4	129.6	133.8	97.0	116.0

Source: Board of Governors of the Federal Reserve System.

TABLE B-46.—Industrial production indexes, market groupings, 1947-86

[1977=100; monthly data seasonally adjusted]

Year or month	Total industrial production	Final products							Inter-mediate products	Materials		
		Total	Consumer goods			Equipment				Total ³	Durable goods	Non-durable goods
			Total ¹	Auto-motive products	Home goods	Total ²	Business	Defense 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.....	121.4	127.3	118.0	109.4	114.3	139.6	134.2	156.4	124.7	114.2	121.5	111.4
1985.....	123.8	131.1	120.2	114.0	112.2	145.4	139.6	170.6	130.0	114.2	121.4	112.2
1986 ^p	125.1	132.4	124.5	114.9	116.8	142.9	138.8	180.2	136.3	113.9	119.7	118.2
1985: Jan.....	122.7	129.0	118.0	113.9	109.1	143.6	138.3	163.2	126.3	114.8	123.6	110.4
Feb.....	123.2	129.9	119.1	114.1	111.3	144.3	139.2	164.2	127.2	114.9	122.4	110.9
Mar.....	123.4	130.0	119.3	113.2	113.8	144.2	138.9	166.0	128.1	115.0	122.9	110.8
Apr.....	123.3	130.3	118.9	111.9	111.4	145.4	140.7	167.1	128.7	114.1	122.2	110.5
May.....	123.6	131.0	119.7	112.7	111.4	146.0	140.8	168.3	130.1	113.8	120.8	111.1
June.....	123.6	130.5	119.9	112.6	112.7	144.6	138.5	169.9	130.9	114.1	121.2	111.5
July.....	123.4	130.6	119.4	113.0	110.3	145.6	139.5	170.8	130.6	113.6	120.1	113.3
Aug.....	124.4	132.2	120.9	118.6	111.4	147.1	141.0	173.3	131.7	113.9	121.2	112.7
Sept.....	124.3	132.2	121.1	116.2	110.7	146.9	140.4	174.5	131.3	113.8	119.9	114.2
Oct.....	123.6	131.0	120.5	113.2	111.6	144.9	138.3	174.8	131.2	113.4	120.1	113.6
Nov.....	124.8	133.1	122.7	115.6	115.3	147.0	140.8	177.2	131.8	113.9	121.2	113.3
Dec.....	125.6	133.2	123.3	113.9	116.4	146.4	140.0	178.5	132.0	115.4	121.9	114.9
1986: Jan.....	126.2	133.9	123.8	116.2	115.8	147.5	141.5	178.7	134.2	115.5	122.2	116.2
Feb.....	125.3	132.8	123.3	117.6	115.8	145.4	140.5	176.3	133.4	114.8	121.3	116.1
Mar.....	123.6	130.6	121.8	110.4	113.9	142.3	137.7	176.2	133.3	113.3	119.3	114.8
Apr.....	124.7	132.1	124.5	116.4	115.5	142.3	138.6	178.0	134.5	113.8	120.2	116.5
May.....	124.2	131.6	124.3	113.2	114.3	141.2	137.9	178.0	135.1	113.0	118.4	116.5
June.....	124.2	131.1	124.4	113.7	114.8	140.0	136.6	178.4	137.0	113.1	117.8	117.7
July.....	124.9	132.0	125.2	116.4	116.3	141.0	137.9	179.5	137.3	113.6	118.8	118.9
Aug.....	125.1	132.6	125.1	114.5	116.7	142.5	139.3	181.0	137.8	113.2	118.8	119.7
Sept.....	124.9	132.2	124.2	117.0	117.7	142.8	139.3	182.0	137.0	113.5	118.9	120.6
Oct.....	125.3	132.7	124.9	112.7	119.7	143.1	139.2	183.6	138.4	113.4	119.0	120.4
Nov ^p	126.0	133.4	125.8	113.2	120.5	143.5	139.2	184.5	138.5	114.5	120.6	120.3
Dec ^p	126.6	134.2	126.9	117.0	121.2	143.9	139.3	186.2	139.2	114.7	120.5	121.3

¹ Includes clothing and consumer staples, not shown separately.

² Two components—oil and gas well drilling and manufactured homes—are included in total equipment, but not in detail shown.

³ Includes energy materials, not shown separately.

Source: Board of Governors of the Federal Reserve System.

TABLE B-47.—Industrial production indexes, selected manufactures, 1947-86

(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.....	82.3	73.4	102.6	141.8	170.5	112.2	104.4	109.1	102.7	146.5	121.6	126.9
1985.....	80.5	70.4	107.3	145.3	168.4	121.4	111.5	113.4	100.9	153.9	127.1	130.2
1986 P.....	76.0	.....	107.4	142.3	166.5	125.9	110.9	.....	.....	163.5	.....	.....
1985: Jan.....	80.9	70.3	106.5	144.4	172.8	118.9	112.3	109.2	100.7	149.2	125.2	126.9
Feb.....	80.2	69.1	106.5	145.4	172.3	117.9	110.0	109.0	101.5	149.7	125.8	128.6
Mar.....	82.3	73.9	107.4	145.9	173.2	118.7	109.8	110.6	100.1	151.3	126.4	128.4
Apr.....	79.8	69.8	108.9	148.5	168.3	119.2	110.2	111.8	99.2	152.9	126.7	129.8
May.....	77.1	66.1	107.7	148.2	169.2	119.7	110.2	113.3	99.4	156.0	126.9	130.4
June.....	78.9	68.7	106.6	144.2	169.6	120.4	110.2	114.4	98.3	154.7	126.8	130.7
July.....	78.5	67.7	106.4	145.4	165.5	121.5	111.9	113.8	99.9	154.3	127.2	130.5
Aug.....	82.3	72.3	107.4	145.4	165.8	125.0	115.6	115.3	100.0	155.8	127.9	131.5
Sept.....	80.8	70.3	106.7	144.2	164.5	124.5	113.7	116.0	101.8	153.4	129.1	132.2
Oct.....	81.9	72.4	107.9	141.7	164.2	123.3	111.4	116.2	102.1	154.5	127.3	129.4
Nov.....	82.9	73.9	107.6	144.8	166.9	124.8	112.6	115.0	103.8	156.8	128.2	131.5
Dec.....	81.7	71.6	108.2	146.2	168.7	124.0	111.4	116.1	104.5	157.6	128.1	132.1
1986: Jan.....	82.4	72.2	109.2	144.9	166.1	128.2	116.5	120.5	105.5	160.9	131.7	132.0
Feb.....	80.3	69.5	108.5	143.9	164.8	127.5	116.4	120.3	102.8	156.7	132.0	132.9
Mar.....	76.3	64.3	107.6	141.7	165.2	122.6	108.1	120.7	102.8	157.8	130.2	132.2
Apr.....	78.1	65.6	108.2	140.8	166.8	126.2	112.6	121.3	103.1	161.6	132.8	133.1
May.....	74.8	60.2	106.5	141.3	166.0	124.1	108.7	121.6	102.6	161.9	131.5	133.7
June.....	71.4	58.3	106.6	140.4	163.2	125.1	110.6	120.9	101.7	164.0	134.2	134.6
July.....	73.6	61.7	105.7	142.6	166.8	125.6	111.2	120.8	102.5	165.4	134.1	134.3
Aug.....	73.4	60.8	105.9	142.6	167.2	125.1	108.2	122.5	102.5	164.6	134.4	135.1
Sept.....	74.1	61.1	107.3	140.9	166.9	127.7	112.2	125.0	102.7	163.0	133.9	134.3
Oct.....	74.2	62.2	108.0	142.9	167.8	125.2	107.1	124.8	104.1	168.0	134.2	133.5
Nov P.....	76.8	64.6	107.5	142.6	167.9	125.7	107.8	.....	105.7	167.8	134.2	134.5
Dec P.....	75.9	.....	108.1	142.9	169.7	127.8	11.5	.....	.....	168.6	.....	.....

Source: Board of Governors of the Federal Reserve System.

TABLE B-48.—Capacity utilization rates, 1948-86

(Percent; monthly data seasonally adjusted)

Year or month	Total industry	Manufacturing					Mining	Utilities	Industrial materials
		Total	Durable goods	Non-durable goods	Primary processing	Advanced processing			
1948		82.5				87.3			
1949		74.2				76.2			
1950		82.8				88.5			
1951		85.8				90.2			
1952		85.4				84.9			
1953		89.3				89.4			
1954		80.1				80.6			
1955		87.0				92.0			
1956		86.1				89.4			
1957		83.6				84.7			
1958		75.0				75.4			
1959		81.6				83.0			
1960		80.1				79.8			
1961		77.3				77.9			
1962		81.4				81.5			
1963		83.5				83.8			
1964		85.6				87.8			
1965		89.5				91.0			
1966		91.1				91.4			
1967	87.1	86.7	87.0	86.7	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	81.0	80.5	78.6	83.4	81.6	80.0	84.0	83.6	82.0
1985	80.4	80.1	78.2	83.0	82.1	79.2	82.1	83.1	80.2
1986 ^p	79.4	79.8	74.3	85.4	83.5	78.1	75.4	79.9	78.5
1985: Jan	80.6	80.2	78.8	82.4	81.5	79.5	83.0	85.0	81.4
Feb	80.8	80.2	78.4	82.8	81.3	79.6	83.1	87.0	81.3
Mar	80.8	80.4	78.8	82.7	81.7	79.6	83.3	84.3	81.2
Apr	80.5	80.4	78.7	82.8	81.9	79.7	82.8	81.9	80.5
May	80.5	80.3	78.5	83.0	81.4	79.8	82.7	81.7	80.1
June	80.4	80.0	78.0	82.9	81.6	79.2	83.5	81.4	80.2
July	80.1	79.9	77.8	83.1	82.0	79.0	81.2	81.6	79.7
Aug	80.6	80.3	78.4	83.3	82.5	79.3	81.6	81.5	79.8
Sept	80.3	80.0	77.8	83.3	82.5	78.9	81.7	83.8	79.5
Oct	79.7	79.4	77.2	82.7	82.8	77.9	80.7	82.6	79.1
Nov	80.3	80.1	77.9	83.5	82.8	78.9	80.7	82.5	79.4
Dec	80.6	80.2	78.1	83.5	83.0	79.0	81.1	84.5	80.3
1986: Jan	80.9	80.8	78.4	84.5	84.4	79.2	81.6	82.7	80.1
Feb	80.2	80.2	77.7	83.9	83.6	78.6	79.4	80.4	79.6
Mar	79.0	79.1	76.5	83.0	82.4	77.4	77.9	80.1	78.5
Apr	79.5	79.9	77.1	84.1	83.2	78.5	76.4	80.0	78.7
May	79.1	79.4	76.3	84.1	82.9	78.0	75.5	79.3	78.1
June	79.0	79.3	75.7	84.7	82.7	77.7	74.9	79.2	78.0
July	79.2	79.7	76.3	84.8	82.9	78.4	73.5	79.9	78.3
Aug	79.2	79.7	76.2	85.0	83.2	78.0	73.1	78.8	77.9
Sept	79.0	79.6	76.4	84.3	83.7	77.6	72.9	78.7	78.1
Oct	79.1	79.7	76.4	84.7	83.7	77.9	72.8	79.4	77.9
Nov ^p	79.4	79.9	76.5	85.0	84.2	77.9	73.4	80.3	78.5
Dec ^p	79.6	80.3	76.9	85.2	84.6	78.3	73.7	80.0	78.6

Source: Board of Governors of the Federal Reserve System.

TABLE B-49.—New construction activity, 1929–86

[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 ⁶
			Total ²	New housing units	Total	Com-mercial ³	Indus-trial	Other ⁴			
1929	10.8	8.3	3.6	3.0	4.7	1.1	0.9	2.6	2.5	0.2	2.3
1933	2.9	1.2	.5	.3	.8	.1	.2	.5	1.6	.5	1.1
1939	8.2	4.4	2.7	2.3	1.7	.3	.3	1.2	3.8	.8	3.1
1940	8.7	5.1	3.0	2.6	2.1	.3	.4	1.3	3.6	1.2	2.4
1941	12.0	6.2	3.5	3.0	2.7	.4	.8	1.5	5.8	3.8	2.0
1942	14.1	3.4	1.7	1.4	1.7	.2	.3	1.2	10.7	9.3	1.3
1943	8.3	2.0	.9	.7	1.1	.0	.2	.9	6.3	5.6	.7
1944	5.3	2.2	.8	.6	1.4	.1	.2	1.1	3.1	2.5	.6
1945	5.8	3.4	1.3	.7	2.1	.2	.6	1.3	2.4	1.7	.7
1946	14.3	12.1	6.2	4.8	5.8	1.2	1.7	3.0	2.2	.9	1.4
New series											
1947	20.0	16.7	9.9	7.8	6.9	1.0	1.7	4.2	3.3	.8	2.5
1948	26.1	21.4	13.1	10.5	8.2	1.4	1.4	5.5	4.7	1.2	3.5
1949	26.7	20.5	12.4	10.0	8.0	1.2	1.0	5.9	6.3	1.5	4.8
1950	33.6	26.7	18.1	15.6	8.6	1.4	1.1	6.1	6.9	1.6	5.2
1951	35.4	26.2	15.9	13.2	10.3	1.5	2.1	6.7	9.3	3.0	6.3
1952	36.8	26.0	15.8	12.9	10.2	1.1	2.3	6.8	10.8	4.2	6.6
1953	39.1	27.9	16.6	13.4	11.3	1.8	2.2	7.3	11.2	4.1	7.1
1954	41.4	29.7	18.2	14.9	11.5	2.2	2.0	7.2	11.7	3.4	8.3
1955	46.5	34.8	21.9	18.2	12.9	3.2	2.4	7.3	11.7	2.8	8.9
1956	47.6	34.9	20.2	16.1	14.7	3.6	3.1	8.0	12.7	2.7	10.0
1957	49.1	35.1	19.0	14.7	16.1	3.6	3.6	9.0	14.1	3.0	11.1
1958	50.0	34.6	19.8	15.4	14.8	3.6	2.4	8.8	15.5	3.4	12.1
1959	55.4	39.3	24.3	19.2	15.1	3.9	2.1	9.0	16.1	3.7	12.3
1960	54.7	38.9	23.0	17.3	15.9	4.2	2.9	8.9	15.9	3.6	12.2
1961	56.4	39.3	23.1	17.1	16.2	4.7	2.8	8.7	17.1	3.9	13.3
1962	60.2	42.3	25.2	19.4	17.2	5.1	2.8	9.2	17.9	3.9	14.0
1963	64.8	45.5	27.9	21.7	17.6	5.0	2.9	9.7	19.4	4.0	15.4
New series											
1964	72.6	52.4	30.5	24.1	21.8	6.8	3.6	11.5	20.2	3.7	16.5
1965	78.5	56.6	30.2	23.8	26.3	8.1	5.1	13.1	21.9	3.9	18.0
1966	81.8	58.0	28.6	21.8	29.4	8.1	6.6	14.7	23.8	3.8	20.0
1967	83.5	58.1	28.7	21.5	29.4	8.0	6.0	15.4	25.4	3.3	22.1
1968	93.2	65.7	34.2	26.7	31.6	9.0	6.0	16.6	27.4	3.2	24.2
1969	100.5	72.7	37.2	29.2	35.5	10.7	6.8	17.9	27.8	3.2	24.6
1970	101.3	73.4	35.9	27.1	37.5	11.1	6.5	19.9	27.9	3.1	24.8
1971	117.9	88.2	48.5	38.7	39.7	13.0	5.4	21.3	29.7	3.8	25.9
1972	133.9	103.9	60.7	50.1	43.2	15.4	4.7	23.1	30.0	4.2	25.8
1973	147.4	115.0	65.1	54.6	49.9	17.7	6.2	26.0	32.3	4.7	27.6
1974	148.4	110.3	56.6	44.1	53.7	17.6	7.9	28.2	38.1	5.1	33.0
1975	143.6	102.9	51.9	36.6	51.0	13.9	8.0	29.1	40.7	6.1	34.6
1976	161.3	122.4	68.6	51.1	53.8	13.7	7.2	33.0	38.9	6.8	32.1
1977	187.0	149.1	92.5	72.7	56.6	15.7	7.7	33.2	37.9	7.1	30.9
1978	224.7	179.0	110.4	86.2	68.6	19.7	11.0	37.9	45.6	8.1	37.5
1979	250.3	201.5	117.2	90.1	84.3	27.1	15.0	42.3	48.8	8.6	40.2
1980	249.0	194.0	101.1	70.4	92.9	32.9	13.8	46.2	55.0	9.6	45.4
1981	257.8	204.4	100.0	70.2	104.4	38.0	17.0	49.4	53.3	10.4	42.9
1982	244.4	193.6	85.4	57.7	108.2	41.4	17.3	49.5	50.8	10.0	40.8
1983	279.2	228.5	126.6	95.7	102.0	41.0	12.9	48.1	50.7	10.6	40.2
1984	327.2	272.0	155.1	115.1	116.8	54.9	13.7	48.2	55.2	11.2	44.0
1985	355.6	292.8	158.8	116.0	134.0	66.9	15.8	51.3	62.8	12.4	50.4

See next page for continuation of table.

TABLE B-49.—New construction activity, 1929-86—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 ⁶
			Total ²	New housing units	Total	Com-mercial ³	Indus-trial	Other ⁴			
1985: Jan.....	343.6	285.3	159.4	114.3	125.8	63.2	15.7	47.0	58.3	11.8	46.6
Feb.....	344.8	287.7	158.0	114.7	129.7	64.8	15.4	49.5	57.2	11.0	46.2
Mar.....	352.7	291.9	161.0	116.0	130.9	66.1	15.4	49.4	60.8	12.3	48.5
Apr.....	350.1	289.3	154.7	115.6	134.6	66.9	16.0	51.7	60.8	11.3	49.5
May.....	352.0	287.6	151.6	115.2	136.0	67.3	16.2	52.5	64.4	12.9	51.5
June.....	352.9	288.4	154.3	115.4	134.1	65.7	15.0	53.4	64.5	13.1	51.4
July.....	355.1	290.3	156.8	115.3	133.5	64.9	15.8	52.8	64.8	13.5	51.3
Aug.....	353.3	289.8	154.9	115.5	134.9	66.8	15.3	52.8	63.5	12.4	51.1
Sept.....	361.3	296.0	161.0	116.1	135.0	68.5	15.8	50.7	65.3	14.1	51.3
Oct.....	374.0	312.0	174.8	117.2	137.1	68.2	15.9	53.0	62.1	11.0	51.0
Nov.....	357.6	294.4	158.2	117.5	136.2	68.9	16.1	51.2	63.2	12.4	50.8
Dec.....	365.6	300.6	161.8	118.7	138.8	71.7	16.5	50.6	64.9	12.6	52.3
1986: Jan.....	373.4	305.4	163.4	122.8	142.0	72.6	15.8	53.5	68.0	12.9	55.1
Feb.....	373.9	305.7	164.7	124.7	141.0	71.1	16.4	53.5	68.3	12.8	55.5
Mar.....	368.0	298.9	165.6	126.5	133.2	68.1	13.4	51.8	69.2	11.9	57.2
Apr.....	373.9	303.3	170.5	129.4	132.8	67.3	14.6	51.0	70.6	12.7	57.9
May.....	374.5	302.6	172.5	132.4	130.1	65.1	13.7	51.3	71.9	12.6	59.3
June.....	375.4	304.6	174.5	135.2	130.1	65.3	13.0	51.8	70.8	12.4	58.4
July.....	380.7	309.0	178.8	136.6	130.2	66.4	12.9	50.9	71.7	11.9	59.8
Aug.....	382.6	310.2	178.8	137.8	131.4	68.5	12.5	50.3	72.4	12.0	60.4
Sept.....	382.6	308.6	178.5	138.5	130.1	66.1	13.2	50.9	74.0	14.3	59.7
Oct.....	379.7	307.7	178.6	139.5	129.1	64.8	12.9	51.4	71.9	11.7	60.3
Nov ⁵	377.0	306.2	178.0	139.5	128.2	64.4	12.7	51.2	70.7	11.6	59.1

¹ Beginning 1960, farm residential buildings included in residential buildings; prior to 1960, included in nonresidential buildings and other construction.

² Includes residential improvements, not shown separately. Prior to 1964, also includes nonhousekeeping units (hotels, motels, etc.)

³ Office buildings, warehouses, stores, restaurants, garages, etc., and, beginning 1964, hotels and motels; prior to 1964 hotels and motels are included in total residential.

⁴ Religious, educational, hospital and institutional, miscellaneous nonresidential, farm (see also footnote 1), public utilities, and all other private.

⁵ Includes Federal grants-in-aid for State and local projects.

Source: Department of Commerce, Bureau of the Census.

TABLE B-50.—New housing units started and authorized, 1959-86

(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.....	1,745.0	(^a)	1,741.8	1,072.4	93.4	576.1	1,733.3	956.6	120.1	656.6
1986 ^p	1,808.3	(^a)	1,806.6	1,179.4	83.7	543.6	1,759.3	1,073.6	110.2	575.5
Seasonally adjusted annual rates										
1985: Jan.....	105.4	(^a)	1,804	1,039	105	660	1,640	903	131	606
Feb.....	95.8	(^a)	1,632	1,111	96	425	1,696	976	108	612
Mar.....	145.2	(^a)	1,849	1,147	103	599	1,754	995	139	620
Apr.....	176.0	(^a)	1,851	1,129	106	616	1,694	940	118	636
May.....	170.5	(^a)	1,684	1,041	105	538	1,727	926	127	674
June.....	163.4	(^a)	1,693	1,036	95	562	1,717	958	124	635
July.....	161.0	(^a)	1,673	1,068	86	519	1,709	961	115	633
Aug.....	161.1	(^a)	1,737	1,071	97	569	1,782	990	123	669
Sept.....	148.6	(^a)	1,653	1,006	85	562	1,846	956	128	762
Oct.....	173.2	(^a)	1,784	1,118	80	586	1,703	984	109	610
Nov.....	124.1	(^a)	1,654	1,006	76	572	1,668	932	107	629
Dec.....	120.5	(^a)	1,882	1,098	83	701	1,839	963	114	762
1986: Jan.....	115.9	(^a)	2,034	1,335	107	592	1,861	1,060	127	674
Feb.....	107.2	(^a)	2,001	1,202	115	684	1,808	1,033	122	653
Mar.....	151.1	(^a)	1,960	1,221	84	655	1,834	1,043	107	684
Apr.....	188.3	(^a)	2,019	1,242	79	698	1,885	1,139	117	629
May.....	186.8	(^a)	1,853	1,241	83	529	1,788	1,092	118	578
June.....	183.6	(^a)	1,852	1,230	80	542	1,792	1,121	108	563
July.....	172.2	(^a)	1,782	1,137	81	564	1,759	1,093	103	563
Aug.....	163.8	(^a)	1,795	1,186	89	520	1,673	1,039	108	526
Sept.....	154.3	(^a)	1,664	1,102	59	503	1,603	1,047	97	459
Oct.....	154.9	(^a)	1,628	1,085	82	461	1,565	1,006	103	456
Nov.....	115.9	(^a)	1,585	1,087	67	431	1,613	991	92	530
Dec ^p	114.1	(^a)	1,802	1,209	100	493	1,893	1,144	115	634

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.

^a Not available separately beginning January 1970.

Source: Department of Commerce, Bureau of the Census.

TABLE B-51.—Business expenditures for new plant and equipment, 1947-87

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

Year or quarter	Industries surveyed quarterly									Addenda				
	All industries	Manufacturing			Nonmanufacturing					Total non-man business ²	Manufacturing	Nonmanufacturing		
		Total	Durable goods	Non-durable goods	Total ¹	Mining	Transportation	Public utilities	Commercial and other			Total	Surveyed quarterly	Surveyed annually 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	20.60	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	138.62	66.24	72.58	215.61	16.86	16.52	47.48	134.75	398.99	138.62	260.16	215.61	44.55
1985.....	387.13	153.48	73.27	80.21	233.65	15.88	18.02	48.81	150.94	431.94	153.48	278.46	233.65	44.81
1986 ⁴	380.69	144.77	69.96	74.81	235.91	11.24	18.64	46.53	159.50	414.77	144.77	270.00	235.91	44.81
1987 ⁴	384.24	141.95	69.50	72.44	242.30	10.11	18.86	44.42	168.91	411.95	141.95	269.99	242.30	44.81
1985: I.....	373.56	146.94	70.29	76.64	226.62	15.81	16.70	48.44	145.68	411.95	146.94	265.01	226.62	44.81
II.....	387.86	154.25	74.34	79.91	233.61	16.56	17.45	48.61	150.99	414.77	154.25	260.52	233.61	44.81
III.....	389.23	154.47	72.99	81.48	234.76	15.89	18.81	48.44	151.62	414.77	154.47	260.30	234.76	44.81
IV.....	397.88	158.26	75.47	82.79	239.61	15.25	19.15	49.79	155.42	414.77	158.26	256.51	239.61	44.81
1986: I.....	377.94	144.03	68.01	76.02	233.90	12.99	18.22	47.03	155.67	414.03	144.03	270.00	233.90	44.81
II.....	375.92	141.68	68.33	73.35	234.24	11.23	18.28	46.55	158.18	411.68	141.68	270.00	234.24	44.81
III.....	374.55	139.21	69.31	69.89	235.34	10.15	19.03	45.90	160.25	411.68	139.21	272.47	235.34	44.81
IV ⁴	394.34	154.17	74.17	80.00	240.17	10.62	19.02	46.63	163.91	411.68	154.17	257.51	240.17	44.81
1987: I ⁴	386.82	141.22	67.86	73.36	245.60	10.36	19.85	46.32	169.08	411.22	141.22	270.00	245.60	44.81
II ⁴	393.39	145.23	72.37	72.85	248.16	10.58	18.46	46.90	172.22	411.22	145.23	266.00	248.16	44.81

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 1986, corrected for biases.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-52.—*Manufacturing and trade, sales and inventories, 1948-86*

[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	22,694	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.....	260,805	399,608	1.44	126,905	210,509	1.57	66,669	86,405	1.20	67,231	102,694	1.43
1979.....	298,334	451,460	1.43	143,936	241,100	1.57	79,472	99,262	1.18	74,926	111,098	1.44
1980.....	328,058	494,105	1.45	154,391	264,281	1.66	93,704	113,478	1.14	79,963	116,346	1.42
1981.....	356,919	528,105	1.44	168,129	282,645	1.64	102,013	118,259	1.13	86,777	127,201	1.41
1982.....	344,656	509,555	1.51	159,027	264,909	1.73	96,290	118,149	1.24	89,339	126,497	1.41
1983.....	368,724	520,328	1.38	170,441	260,682	1.52	100,424	120,265	1.17	97,858	139,381	1.34
1984.....	410,737	575,098	1.34	189,578	285,709	1.45	113,404	131,544	1.12	107,755	157,845	1.39
1985.....	424,091	583,148	1.37	195,102	281,884	1.46	114,494	135,940	1.17	114,495	165,324	1.40
1985: Jan.....	415,973	576,490	1.39	191,724	285,785	1.49	113,738	131,752	1.16	110,511	158,953	1.44
Feb.....	418,218	578,541	1.38	192,261	286,146	1.49	114,022	132,917	1.17	111,935	159,478	1.42
Mar.....	420,346	578,370	1.38	194,303	286,171	1.47	114,044	133,135	1.17	111,999	159,064	1.42
Apr.....	423,215	575,333	1.37	193,509	286,049	1.48	115,450	132,984	1.15	114,256	159,500	1.40
May.....	424,379	577,813	1.36	194,638	284,900	1.46	115,749	133,485	1.15	113,992	159,428	1.40
June.....	418,219	580,107	1.39	193,871	285,678	1.47	110,880	134,696	1.21	113,468	159,733	1.41
July.....	421,565	580,372	1.38	193,793	285,036	1.47	113,152	134,762	1.19	114,620	160,574	1.40
Aug.....	428,205	579,486	1.35	196,593	284,688	1.45	115,263	134,732	1.17	116,349	160,066	1.38
Sept.....	427,201	579,519	1.36	194,229	284,030	1.46	114,473	134,496	1.17	118,499	160,993	1.36
Oct.....	426,123	581,986	1.37	197,229	282,444	1.43	113,947	135,038	1.19	114,947	164,504	1.43
Nov.....	431,012	582,707	1.35	200,131	281,993	1.41	115,527	134,927	1.17	115,354	165,787	1.44
Dec.....	432,679	583,148	1.35	199,084	281,884	1.42	116,852	135,940	1.16	116,743	165,324	1.42
1986: Jan.....	431,713	584,968	1.35	198,716	280,357	1.41	115,648	136,624	1.18	117,349	167,987	1.43
Feb.....	426,854	585,176	1.37	196,274	279,236	1.42	113,380	136,561	1.20	117,200	169,379	1.45
Mar.....	420,230	588,178	1.40	191,051	279,571	1.46	112,495	137,056	1.22	116,684	171,551	1.47
Apr.....	428,455	588,599	1.37	196,132	279,358	1.42	114,608	137,083	1.20	117,715	172,158	1.46
May.....	421,613	586,727	1.39	193,068	278,352	1.44	109,870	137,506	1.25	118,675	170,869	1.44
June.....	425,475	588,908	1.38	193,642	278,410	1.44	112,873	138,793	1.23	118,960	171,705	1.44
July.....	427,473	591,895	1.38	193,294	278,613	1.44	114,375	139,753	1.22	119,804	173,529	1.45
Aug.....	429,310	590,141	1.37	193,305	277,473	1.44	114,482	139,742	1.22	121,523	172,926	1.42
Sept.....	442,206	588,069	1.33	196,281	276,574	1.41	117,594	139,878	1.19	128,331	171,617	1.34
Oct.....	435,848	591,556	1.36	196,202	276,007	1.41	117,991	139,211	1.18	121,655	176,338	1.45
Nov.....	437,141	590,606	1.35	198,232	276,588	1.40	117,972	138,837	1.18	120,937	175,181	1.45
Dec.....										126,255		

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, 1947-86

(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			Non-durable goods industries						
					Total	Materials and supplies	Work in process	Finished goods	Total	Materials and supplies	Work in process	Finished goods		
1947	15,513	6,694	8,819	25,897	13,061					12,836				
1948	17,316	7,579	9,738	28,543	14,662					13,881				
1949	16,126	7,191	8,935	26,321	13,060					13,261				
1950	18,634	8,845	9,789	31,078	15,539					15,539				
1951	21,714	10,493	11,221	39,306	20,991					18,315				
1952	22,529	11,313	11,216	41,136	23,731					17,405				
1953	24,843	13,349	11,494	43,948	25,878	8,966	10,720	6,206	18,070	8,317	2,472	7,409		
1954	23,355	11,828	11,527	41,612	23,710	7,894	9,721	6,040	17,902	8,167	2,440	7,166		
1955	26,480	14,071	12,409	45,069	26,405	9,194	10,756	6,348	18,664	8,556	2,571	7,662		
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	9,652	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	159,935	102,874	33,920	43,369	25,586	57,060	23,542	8,837	24,681		
1976	98,797	50,700	48,097	175,195	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	72,118	29,317	11,907	31,394		
1979	143,936	76,606	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	280,682	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		
1985	195,102	103,649	91,452	281,884	189,164	53,527	89,912	45,725	92,720	35,503	14,568	42,649		
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		
Dec	199,084	105,777	92,307	281,884	189,164	53,527	89,912	45,725	92,720	35,503	14,568	42,649		
1986: Jan	198,716	105,631	93,085	280,357	188,518	52,317	90,477	45,724	91,839	35,500	14,150	42,189		
Feb	196,274	105,545	90,729	279,236	187,644	51,921	90,125	45,598	91,592	35,462	14,198	41,932		
Mar	191,051	102,693	88,358	279,571	188,333	51,688	91,236	45,409	91,238	35,110	13,921	42,207		
Apr	196,132	106,592	89,540	279,358	188,031	51,864	90,825	45,342	91,327	35,078	13,790	42,459		
May	193,068	103,672	89,396	278,352	187,637	51,387	90,714	45,536	90,715	34,889	13,697	42,129		
June	193,642	104,553	89,089	278,410	187,148	51,559	90,918	44,671	91,262	35,289	13,938	42,035		
July	193,294	104,980	88,314	278,613	186,858	51,338	90,518	45,002	91,755	35,685	13,788	42,282		
Aug	193,305	104,154	89,151	277,473	186,945	50,878	90,673	44,494	91,428	35,684	13,504	42,240		
Sept	196,281	106,027	90,254	276,574	186,102	51,052	90,898	44,152	90,472	35,367	13,737	41,368		
Oct	196,202	107,443	88,759	276,007	185,358	50,561	90,507	44,290	90,649	35,580	13,905	41,164		
Nov	198,232	107,185	91,047	276,588	185,742	50,530	90,030	45,182	90,846	35,457	13,954	41,435		

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, 1947-86

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

Year or month	New orders ¹			Unfilled orders ²			Unfilled orders—shipments ratio ³			
	Total	Durable goods industries		Non-durable goods industries	Total	Durable goods industries		Total	Durable goods industries	Non-durable goods industries
		Total	Capital goods industries, non-defense			Total	Durable goods industries			
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	45,235	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	44,359	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	3.03	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	79,360	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	4.67	.59
1982	157,255	74,996	20,681	82,260	296,918	287,796	9,122	3.76	4.57	.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
1985	195,803	104,305	27,215	91,499	363,809	353,036	10,773	3.33	4.04	.50
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	90,590	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	104,370	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	106,641	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
Dec	201,213	107,531	30,566	93,682	363,809	353,036	10,773	3.33	4.04	.50
1986: Jan	201,133	108,194	24,288	92,939	366,226	355,599	10,627	3.43	4.20	.48
Feb	198,559	107,545	28,637	91,014	368,511	357,599	10,912	3.43	4.17	.50
Mar	192,996	104,682	26,540	88,314	370,456	359,588	10,868	3.50	4.27	.50
Apr	193,151	103,747	26,179	89,404	367,475	356,743	10,732	3.39	4.14	.49
May	192,122	102,624	26,145	89,498	366,529	355,695	10,834	3.46	4.23	.50
June	191,795	102,730	26,421	89,065	364,682	353,872	10,810	3.36	4.13	.47
July	194,560	106,220	27,387	88,340	365,948	355,112	10,836	3.38	4.14	.48
Aug	192,836	103,845	26,325	88,991	365,479	354,803	10,676	3.41	4.19	.47
Sept	199,399	108,723	28,222	90,676	368,597	357,499	11,098	3.36	4.15	.48
Oct	192,502	103,569	26,912	88,933	364,897	353,625	11,272	3.31	4.05	.49
Nov	200,421	109,273	28,647	91,148	367,086	355,713	11,373	3.30	4.04	.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, 1946-86

[1967 = 100]

Year or month	All items	Food and beverages		Housing				Apparel and upkeep	Transportation	Medical care	Entertainment	Other goods and services	Energy ^a
		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				84.6	79.5	61.4			
1954	80.5		82.8	81.7	76.5	83.0	91.3	84.6	79.5	61.4			
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	
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	
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	
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	
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	
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	
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	
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	
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	
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	
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	
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	
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	
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	
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	
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	
1983	298.4	284.4	291.7	323.1	344.8	370.3	238.5	196.5	298.4	357.3	246.0	288.3	
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	
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	
1986	328.4	311.8	319.7	360.2	402.9	384.7	250.4	207.8	307.5	433.5	274.1	346.4	
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	
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	
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	
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	
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	
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	
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	
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	
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	
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	
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	
Dec	327.4	305.6	313.2	355.8	392.3	393.3	248.8	209.0	324.0	414.7	268.3	336.5	
1986: Jan	328.4	307.9	315.6	356.8	393.8	394.6	248.8	205.0	323.9	418.2	270.8	339.1	
Feb	327.5	307.7	315.3	356.5	394.8	390.0	249.0	204.1	319.2	422.3	272.0	340.3	
Mar	326.0	307.8	315.4	357.0	397.0	385.5	249.8	206.3	309.6	425.8	271.9	341.1	
Apr	325.3	308.5	316.1	358.0	400.1	381.8	249.6	207.3	303.3	428.0	272.3	341.8	
May	326.3	309.4	317.0	358.5	400.9	382.5	249.9	206.4	305.7	429.7	272.9	342.1	
June	327.9	309.5	317.1	361.2	401.6	393.8	250.2	204.5	308.6	432.0	273.9	342.6	
July	328.0	312.2	320.1	361.5	403.5	389.4	250.5	203.2	304.7	434.8	274.4	344.9	
Aug	328.6	314.6	320.7	362.4	405.2	389.5	250.5	207.0	301.3	437.5	274.7	346.4	
Sept	330.2	315.1	323.2	363.7	407.6	388.3	251.5	212.1	302.2	439.7	275.3	353.3	
Oct	330.5	315.6	323.7	363.0	409.5	379.1	251.6	213.2	302.6	442.3	276.5	354.6	
Nov	330.8	316.4	324.6	361.7	410.2	371.1	251.2	213.1	304.3	444.6	277.4	354.9	
Dec	331.1	317.0	325.0	362.1	410.4	371.0	252.4	210.9	304.8	446.8	277.4	355.2	

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.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-56.—Consumer price indexes, selected expenditure classes, 1946-86

[1967 = 100]

Year or month	Food and beverages				Shelter				Fuel and other utilities								
	Food				Renters' costs				Household fuels				Other utilities and public services				
	Total	Total	At home	Away from home	Total	Total	Rent, residential	Home-owners' costs	Maintenance and repairs	Total	Total	Fuel oil, coal, and bottled gas		Gas (piped) and electricity			
1946.		58.1															
1947.		70.6		73.5													
1948.		76.6		79.8													
1949.		73.5		76.7													
1950.		74.5		77.6													
1951.		82.8		86.3													
1952.		84.3		87.8													
1953.		83.0		86.2		68.9		76.5									
1954.		82.8		85.8		70.1		78.2									
1955.		81.6		84.1		70.8		79.1									
1956.		82.2		84.4		72.2		80.4									
1957.		84.9		87.2		74.9		83.4									
1958.		88.5		91.0		77.2		85.1									
1959.		87.1		88.8		79.3		86.0									
1960.		88.0		89.6		81.4		87.8									
1961.		89.1		90.4		83.2		88.5									
1962.		89.9		91.0		85.0		89.6									
1963.		91.2		92.2		87.3		90.7									
1964.		92.4		93.2		88.9		92.2									
1965.		94.4		95.5		90.9		93.8									
1966.		99.1		100.3		95.1		96.8									
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	100.0	100.0
1968.	103.6	103.6	103.2	105.2	104.8	104.8		102.4		106.1	101.3	101.4	101.3	101.0	100.9	101.2	101.2
1969.	108.8	108.9	108.2	111.6	113.3	113.3		105.7		115.0	103.6	103.4	105.6	102.8	102.8	104.0	104.0
1970.	114.7	114.9	113.7	119.9	123.6	123.6		110.1		124.0	107.6	107.9	110.1	107.3	107.4	107.4	107.4
1971.	118.3	118.4	116.4	126.1	128.8	128.8		115.2		133.7	115.0	115.3	117.5	114.7	114.7	114.7	114.7
1972.	123.2	123.5	121.6	131.1	134.5	134.5		119.2		140.7	120.1	120.1	118.5	120.5	120.6	120.6	120.6
1973.	139.5	141.4	141.4	141.4	140.7	140.7		124.3		151.0	126.9	128.4	136.0	126.4	124.1	124.1	124.1
1974.	158.7	161.7	162.4	159.4	154.4	154.4		130.6		171.6	150.2	160.7	214.6	145.8	130.3	130.3	130.3
1975.	172.1	175.4	175.8	174.3	169.7	169.7		137.3		187.6	167.8	183.8	235.3	169.6	137.1	137.1	137.1
1976.	177.4	180.8	179.5	186.1	179.0	179.0		144.7		199.6	182.7	202.3	250.8	189.0	145.4	145.4	145.4
1977.	188.0	192.2	190.2	200.3	191.1	191.1		153.5		214.7	202.2	228.6	283.4	213.4	152.0	152.0	152.0
1978.	206.3	211.4	210.2	218.4	210.4	210.4		164.0		233.0	216.0	247.4	298.3	232.6	158.3	158.3	158.3
1979.	228.5	234.5	232.9	242.9	239.7	239.7		176.0		256.4	239.3	286.4	403.1	257.8	159.5	159.5	159.5
1980.	248.0	254.6	251.5	267.0	281.7	281.7		191.6		285.7	278.6	349.4	556.0	301.8	165.2	165.2	165.2
1981.	267.3	274.6	269.9	291.0	314.7	314.7		208.2		314.4	319.2	407.0	675.9	345.9	181.0	181.0	181.0
1982.	278.2	285.7	279.2	306.5	337.0	337.0		224.0		334.1	350.8	446.2	667.9	393.8	200.2	200.2	200.2
1983.	284.4	291.7	282.2	319.9	344.8	344.8	103.0	236.9	102.5	346.3	370.3	469.2	628.0	428.7	213.7	213.7	213.7
1984.	295.1	302.9	292.6	333.4	361.7	361.7	108.6	249.3	107.3	359.2	387.3	485.5	641.8	445.2	230.2	230.2	230.2
1985.	302.0	309.8	296.8	346.6	382.0	382.0	115.4	264.6	113.1	368.9	393.6	488.1	619.5	452.7	240.7	240.7	240.7
1986.	311.8	319.7	305.3	360.1	402.9	402.9	121.9	280.0	119.4	373.8	384.7	463.1	501.5	446.7	253.1	253.1	253.1
1985: Jan.	299.3	307.3	296.1	339.9	371.2	371.2	111.8	257.1	110.0	366.0	387.2	481.2	621.6	444.1	235.3	235.3	235.3
Feb.	301.4	309.5	298.6	341.4	373.3	373.3	112.4	258.4	110.7	366.8	386.5	480.8	623.4	443.3	234.3	234.3	234.3
Mar.	301.6	309.7	298.4	342.6	374.3	374.3	112.9	259.2	110.8	370.0	388.2	482.2	620.8	445.5	236.3	236.3	236.3
Apr.	301.6	309.6	297.7	343.9	375.9	375.9	113.5	260.4	111.3	368.0	388.7	483.0	623.5	445.9	236.4	236.4	236.4
May	301.0	308.9	296.2	345.1	379.5	379.5	114.5	262.6	112.4	366.2	393.0	490.0	620.8	454.7	236.8	236.8	236.8
June	301.4	309.3	296.0	346.9	381.0	381.0	115.1	263.6	112.8	367.6	399.4	497.7	612.0	465.6	241.1	241.1	241.1
July	301.6	309.5	296.2	347.3	383.2	383.2	115.8	265.0	113.5	367.8	399.9	497.3	601.9	467.1	242.8	242.8	242.8
Aug.	301.8	309.7	295.9	348.4	385.9	385.9	116.6	266.6	114.3	370.6	398.9	494.4	594.6	465.1	244.2	244.2	244.2
Sept.	302.1	309.9	295.6	349.9	386.9	386.9	117.0	267.7	114.6	368.7	400.5	496.8	601.7	466.5	244.6	244.6	244.6
Oct.	302.5	309.8	295.3	350.3	389.1	389.1	117.9	269.9	115.1	368.5	395.6	488.4	615.3	453.9	244.7	244.7	244.7
Nov.	303.6	311.0	296.6	351.3	391.3	391.3	118.4	271.7	115.8	372.7	392.1	481.5	641.6	440.5	245.9	245.9	245.9
Dec.	305.6	313.2	299.3	352.1	392.3	392.3	118.3	272.4	116.3	373.7	393.3	483.6	657.3	439.9	245.8	245.8	245.8
1986: Jan.	307.9	315.6	302.5	353.1	393.8	393.8	118.8	273.4	116.7	379.1	394.6	484.7	650.3	442.6	247.3	247.3	247.3
Feb.	307.7	315.3	301.5	354.2	394.8	394.8	119.0	273.7	117.0	379.6	390.0	476.3	591.2	444.5	247.9	247.9	247.9
Mar.	307.8	315.4	301.2	355.5	397.0	397.0	119.6	275.0	117.9	367.5	385.5	467.6	549.9	442.3	249.0	249.0	249.0
Apr.	308.5	316.1	301.5	357.0	400.1	400.1	120.9	277.9	118.7	367.6	381.8	459.6	518.3	439.2	251.3	251.3	251.3
May	309.4	317.0	302.1	358.8	400.9	400.9	121.1	278.4	118.9	367.1	382.5	460.6	496.8	444.6	251.5	251.5	251.5
June	309.5	317.1	301.6	360.2	401.6	401.6	121.6	279.4	119.0	366.6	393.8	477.0	486.6	466.0	252.2	252.2	252.2
July	312.2	320.1	305.5	360.8	403.5	403.5	122.5	281.2	119.4	369.2	389.4	469.2	459.4	462.3	255.6	255.6	255.6
Aug.	314.6	322.7	308.9	361.8	405.2	405.2	122.9	281.7	119.9	376.4	389.5	469.0	447.3	464.5	255.9	255.9	255.9
Sept.	315.1	323.2	309.0	363.3	407.6	407.6	123.6	283.2	120.7	376.2	388.3	467.2	453.5	461.1	255.6	255.6	255.6
Oct.	315.6	323.7	309.5	364.0	409.5	409.5	124.0	284.6	121.3	379.0	379.1	450.3	451.9	441.4	257.1	257.1	257.1
Nov.	316.4	324.6	309.9	365.8	410.2	410.2	124.3	285.6	121.5	377.1	371.1	437.8	452.0	426.7	255.4	255.4	255.4
Dec.	317.0	325.2	310.2	367.1	410.4	410.4	124.2	286.0	121.6	380.0	371.0	438.1	460.6	425.3	254.9	254.9	254.9

See next page for continuation of table.

TABLE B-56.—Consumer price indexes, selected expenditure classes, 1946-86—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-mob- ile main- tenance 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	69.2		62.2	56.4	36.0	48.1	81.8	43.5
1948	61.8	68.2	75.6		70.4	59.6	40.7	51.1	86.1	46.4
1949	66.4	72.3	82.8		72.3	61.1	45.2	52.7	87.4	48.1
1950	68.2	72.5	83.4		71.8	62.3	48.9	53.7	88.5	49.2
1951	72.5	75.8	87.4		73.9	67.0	54.0	56.3	91.0	51.7
1952	77.3	80.8	94.9		75.8	68.6	57.5	59.3	91.8	55.0
1953	79.5	82.4	95.8	89.2	80.3	72.3	61.3	61.4	92.6	57.0
1954	78.3	80.3	94.3	75.9	82.5	74.8	65.5	63.4	93.7	58.7
1955	77.4	78.9	90.9	71.8	83.6	76.5	67.4	64.8	94.7	60.4
1956	78.8	80.1	93.5	69.1	86.5	79.5	70.0	67.2	96.7	62.8
1957	83.3	84.7	98.4	77.4	90.0	82.4	72.7	69.9	99.3	65.5
1958	86.0	87.4	101.5	80.2	88.8	83.7	76.1	73.2	102.8	68.7
1959	89.6	91.1	105.9	89.5	89.9	85.5	78.3	76.4	104.4	72.0
1960	89.6	90.6	104.5	83.6	92.5	87.2	81.0	79.1	104.5	74.9
1961	90.6	91.3	104.5	86.9	91.4	89.3	84.6	81.4	103.3	77.7
1962	92.5	93.0	104.1	94.8	91.9	90.4	87.4	83.5	101.7	80.2
1963	93.0	93.4	103.5	96.0	91.8	91.6	88.5	85.6	100.8	82.6
1964	94.3	94.7	103.2	100.1	91.4	92.8	90.1	87.3	100.5	84.6
1965	95.9	96.3	100.9	99.4	94.9	94.5	91.9	89.5	100.2	87.3
1966	97.2	97.5	99.1	97.0	97.0	96.2	95.2	93.4	100.5	92.0
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	103.2	103.0	102.8	(*)	101.4	105.5	103.4	104.6	106.1	100.2
1969	107.2	106.5	104.4	103.1	104.7	112.2	109.7	112.7	113.4	101.3
1970	112.7	111.1	107.6	104.3	105.6	120.6	119.2	128.5	120.6	103.6
1971	118.6	116.6	112.0	110.2	106.3	129.2	128.4	137.7	128.4	105.4
1972	119.9	117.5	111.0	110.5	107.6	135.1	129.1	143.4	132.5	105.6
1973	123.8	121.5	111.1	117.6	118.1	142.2	127.8	144.8	137.7	105.9
1974	137.7	136.6	117.5	122.6	159.9	156.8	132.4	148.0	150.5	109.6
1975	150.6	149.8	127.6	146.4	170.8	176.6	141.2	158.6	168.6	118.8
1976	165.5	164.6	135.7	167.9	177.9	189.7	163.1	174.2	184.7	126.0
1977	177.2	176.6	142.9	182.8	188.2	203.7	177.3	182.4	202.4	134.1
1978	185.5	185.0	153.8	186.5	196.3	220.6	184.6	187.8	219.4	143.5
1979	212.0	212.3	166.0	201.0	265.6	242.6	198.6	200.3	239.7	153.8
1980	249.7	249.2	179.3	208.1	369.1	268.3	222.6	251.6	285.9	168.1
1981	280.0	277.5	190.2	256.9	410.9	293.6	241.3	312.0	294.5	186.5
1982	291.5	287.5	197.6	296.4	389.4	315.8	257.8	346.0	328.7	205.7
1983	298.4	293.9	202.6	329.7	376.4	330.0	260.8	362.6	357.3	223.3
1984	311.7	306.6	208.5	375.7	370.7	341.5	273.3	385.2	379.5	239.7
1985	319.9	314.2	215.2	379.7	373.8	351.4	287.6	402.8	403.1	256.7
1986	307.5	299.5	224.4	363.2	292.1	363.1	303.9	426.4	433.5	273.6
1985: Jan	314.7	309.1	213.1	382.8	357.6	346.9	283.9	394.5	391.1	248.2
Feb	314.3	308.7	213.9	384.6	352.4	348.2	284.4	394.4	393.8	249.8
Mar	316.7	311.0	214.1	386.1	360.6	348.5	284.5	397.3	396.5	251.9
Apr	320.0	314.6	214.1	386.4	374.2	348.2	285.8	398.0	398.0	253.9
May	321.4	316.0	214.5	384.2	381.6	349.6	285.6	398.4	399.5	255.2
June	321.8	316.3	214.7	380.3	384.7	350.4	286.6	399.3	401.7	257.0
July	321.8	316.1	214.7	376.7	385.5	351.1	287.6	402.4	404.0	257.8
Aug	320.7	314.9	214.6	374.0	381.9	351.9	287.7	403.7	406.6	259.3
Sept	319.7	313.6	214.5	374.3	377.7	353.5	285.8	408.0	408.3	260.2
Oct	320.9	314.7	216.2	375.3	374.6	355.7	289.6	411.5	410.5	261.3
Nov	323.2	317.0	218.4	376.4	376.7	355.8	293.9	412.8	413.0	262.7
Dec	324.0	317.8	219.4	375.6	377.5	357.5	295.2	412.9	414.7	262.9
1986: Jan	323.9	317.3	219.9	374.1	373.3	357.9	297.7	419.6	418.2	264.5
Feb	319.2	312.2	220.4	370.7	351.5	358.9	299.2	422.2	422.3	267.4
Mar	309.6	302.1	220.3	367.2	308.5	359.3	301.5	421.2	425.8	269.4
Apr	303.3	295.3	221.2	364.8	279.5	360.6	301.6	422.2	428.0	271.3
May	305.7	297.8	223.0	363.6	289.3	361.3	301.3	423.7	429.7	272.3
June	308.6	300.8	224.2	362.5	299.4	362.1	303.0	425.4	432.0	273.3
July	304.7	296.5	224.7	360.3	280.2	363.4	304.5	428.0	434.8	275.4
Aug	301.3	292.8	224.7	358.0	265.9	364.3	304.5	428.0	437.5	276.0
Sept	302.2	293.7	224.5	359.5	271.1	365.0	302.3	428.5	439.7	276.7
Oct	302.6	294.1	227.1	360.6	263.2	365.7	307.6	428.7	442.3	277.5
Nov	304.3	295.8	230.7	361.0	260.9	368.4	311.6	431.7	444.6	278.2
Dec	304.8	295.9	232.2	356.6	261.9	370.7	312.0	437.5	446.8	280.8

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.

⁴ 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, 1940–86

[1967 = 100]

Year or month	Commodities						Services			Special indexes			
	All items	All commodities	Food	Commodities less food			All services	Medical care services	Services less medical care	All items less food	All items less energy	All items less food and energy	Energy 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	69.9	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	118.0	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	281.6	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	286.3	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
1986.....	328.4	283.9	319.7	263.4	270.2	262.2	400.5	468.6	390.6	328.6	327.0	327.1	370.3
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
1986: Jan.....	328.4	290.1	315.6	274.7	271.4	280.4	391.7	451.9	382.7	329.5	321.8	321.6	424.7
Feb.....	327.5	287.4	315.3	270.9	270.5	274.5	393.3	456.2	384.0	328.5	323.3	323.3	408.9
Mar.....	326.0	283.7	315.4	265.2	269.7	265.6	394.9	460.1	385.4	326.6	323.3	323.6	381.3
Apr.....	325.3	281.2	316.1	261.2	269.2	259.2	396.8	462.3	387.2	325.7	324.4	324.8	361.8
May.....	326.3	282.1	317.0	262.1	269.6	260.5	397.9	464.2	388.3	326.7	325.0	325.3	367.6
June.....	327.9	282.8	317.1	263.0	269.9	261.8	401.0	466.8	391.3	328.6	325.5	325.9	380.6
July.....	328.0	281.9	320.1	260.2	269.6	257.3	402.3	469.8	392.5	328.0	326.9	326.9	366.5
Aug.....	328.6	281.9	322.7	259.0	269.0	255.6	403.7	473.0	393.6	328.1	328.3	327.9	358.6
Sept.....	330.2	283.5	323.2	261.1	269.3	258.9	405.5	475.7	395.4	330.0	330.0	329.9	360.6
Oct.....	330.5	283.6	323.7	260.9	270.5	257.8	406.1	478.8	397.5	330.2	331.4	331.6	348.6
Nov.....	330.8	284.0	324.6	261.2	271.8	257.4	406.1	481.5	395.4	330.4	332.3	332.5	341.7
Dec.....	331.1	284.2	325.2	261.2	271.7	257.5	406.6	483.4	395.8	330.6	332.6	332.8	342.4

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, 1958-86

[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
	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
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
1986.....	1.1	1.9	.5	1.6	3.8	3.9	3.8	4.0	3.4	3.4
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
1985: Jan.....	0.2	0.2	0.0	0.2	0.3	0.3	0.2	0.3	0.2	0.4
Feb.....	.4	.3	.3	.3	.5	.5	.5	.6	.5	.5
Mar.....	.4	.5	.5	.5	.4	.3	.4	.4	.5	.4
Apr.....	.4	.3	.5	.4	.2	.3	.3	.3	.3	.3
May.....	.4	.2	.5	.3	.2	.2	.3	.3	0	-.6
June.....	.3	.2	.4	.3	.2	.3	.2	.3	.1	.2
July.....	.2	.2	.2	.2	.2	.2	.2	.3	.1	.2
Aug.....	.2	.2	.2	.2	.3	.3	.4	.3	.2	.2
Sept.....	.3	.2	.4	.2	.4	.2	.5	.2	.6	.2
Oct.....	.3	.4	.4	.4	.5	.4	.6	.5	.7	.5
Nov.....	.3	.6	.3	.5	.4	.5	.5	.5	.4	.5
Dec.....	.2	.4	.1	.3	.2	.4	.1	.3	.0	.3
1986: Jan.....	.3	.3	.2	.4	.4	.4	.3	.4	.2	.5
Feb.....	-.3	-.4	-.3	-.3	.2	.0	.2	.2	.2	.2
Mar.....	.5	-.4	-.6	-.5	.3	.3	.4	.4	.3	.2
Apr.....	.2	-.3	-.3	-.4	.3	.4	.4	.4	.2	.2
May.....	.3	.2	.3	.1	.2	.2	.2	.1	.1	.1
June.....	.5	.5	.6	.6	.2	.2	.2	.3	.2	.3
July.....	.0	.0	-.2	-.2	.4	.5	.3	.4	.2	.3
Aug.....	.2	.2	.0	.0	.4	.4	.3	.3	.3	.3
Sept.....	.5	.3	.6	.3	.5	.3	.6	.3	.6	.2
Oct.....	.1	.2	.1	.1	.4	.4	.5	.4	.5	.4
Nov.....	.1	.3	.1	.2	.3	.4	.3	.3	.3	.3
Dec.....	.1	.2	.1	.3	.1	.2	.1	.3	.1	.3

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, 1929–86

[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	-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	5.6	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
1986.....	1.1	1.9	-2.0	-1.0	3.8	3.2	-5.3	-3.3	4.4	5.0	7.9	7.7	-19.7	-13.2

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, 1947–86*

[1967 = 100]

Year or month	Finished goods									Total finished consumer goods
	Total finished goods	Consumer foods			Finished goods excluding consumer foods					
		Total	Crude	Processed	Total	Consumer goods			Capital equipment	
					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	112.0	109.9	
1971.....	113.7	115.3	115.8	115.1	113.1	111.4	110.8	111.7	112.9	
1972.....	117.2	121.7	121.2	121.7	115.4	113.5	113.3	113.6	116.6	
1973.....	127.9	146.4	160.7	143.9	120.1	118.6	115.4	120.5	123.5	
1974.....	147.5	166.9	180.8	164.6	139.3	138.6	125.9	146.8	141.0	
1975.....	163.4	181.0	181.2	181.3	156.2	153.1	138.2	163.0	162.5	
1976.....	170.6	180.4	193.9	177.8	166.1	162.6	144.5	174.8	173.4	
1977.....	181.7	189.9	201.0	187.3	177.7	174.3	152.8	189.3	184.6	
1978.....	195.9	207.2	216.8	204.6	190.7	186.7	166.9	200.0	199.2	
1979.....	217.7	226.2	233.1	223.8	213.3	211.5	183.2	231.3	216.5	
1980.....	247.0	239.5	237.2	237.8	247.8	250.8	206.2	283.9	248.9	
1981.....	269.8	253.6	263.8	250.6	273.3	276.5	218.6	319.6	271.3	
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.....	293.7	271.2	260.0	270.0	299.0	297.3	241.5	339.3	300.5	
1986.....	289.6	278.0	265.6	276.7	291.1	283.4	246.9	311.1	306.5	
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	332.7	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.....	290.0	265.7	243.5	265.5	295.9	294.7	234.5	340.3	296.3	
Oct.....	294.7	268.2	242.3	268.3	301.3	299.4	244.9	340.3	303.5	
Nov.....	296.4	271.8	259.2	270.7	302.4	300.7	245.0	342.6	303.8	
Dec.....	297.2	275.0	280.4	272.3	302.4	300.7	244.3	343.2	303.7	
1986: Jan.....	296.0	275.0	268.9	273.2	300.7	298.3	243.5	339.6	303.9	
Feb.....	291.9	272.0	245.9	271.8	296.3	291.8	243.9	328.0	304.3	
Mar.....	288.0	271.6	250.0	271.1	291.2	284.6	243.7	315.4	304.3	
Apr.....	287.2	271.9	265.3	270.1	289.9	282.2	245.7	309.8	305.6	
May.....	288.9	274.8	270.6	272.9	291.2	284.0	245.5	313.0	305.7	
June.....	289.3	275.1	255.2	274.4	291.6	284.4	245.9	313.5	306.1	
July.....	287.6	280.4	262.3	279.5	287.4	278.3	246.2	302.6	306.4	
Aug.....	288.1	284.0	268.9	282.9	286.8	277.5	245.8	301.6	306.2	
Sept.....	287.5	282.2	259.6	281.6	286.6	278.1	242.7	304.8	304.2	
Oct.....	290.5	282.9	273.5	281.3	290.5	281.0	253.6	301.9	310.1	
Nov.....	290.7	283.0	284.5	280.5	290.7	281.1	253.5	302.1	310.5	
Dec.....	289.9	282.9	282.3	280.6	289.7	279.9	252.9	300.5	310.1	

See next page for continuation of table.

TABLE B-60.—Producer price indexes by stage of processing, 1947-86—Continued

[1967=100]

Year or month	Intermediate materials, supplies, and components							Crude materials for further processing					
	Total	Foods and feeds ^a	Other	Materials and components		Processed fuels and lubricants	Con-tainers	Supplies	Total	Food-stuffs and feed-stuffs	Other		
				For manufac-turing	For con-struction						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		96.8	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.....	318.7	232.8	325.0	299.5	315.2	548.9	311.2	284.2	306.1	235.0	452.9	909.6	355.3
1986 ¹	307.6	230.2	313.3	296.1	317.5	430.3	315.1	287.3	280.0	230.6	386.8	817.3	286.4
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.....	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.....	317.7	225.4	324.4	298.4	315.6	542.4	309.9	284.5	291.8	215.4	455.4	903.0	352.2
Oct.....	317.6	228.6	324.1	298.0	315.5	542.6	310.4	285.1	297.8	224.6	455.3	898.6	352.8
Nov.....	318.1	231.4	324.5	297.7	315.0	550.5	309.8	285.6	304.7	236.6	451.6	880.0	352.0
Dec.....	318.9	232.7	325.3	297.9	315.7	557.2	310.6	285.7	304.3	236.8	450.0	871.6	351.6
1986: Jan.....	317.4	232.6	323.6	297.1	316.2	540.8	311.2	286.6	301.0	231.7	450.6	871.9	352.4
Feb.....	313.5	228.9	319.7	296.5	316.5	500.8	310.9	286.4	289.0	227.2	422.7	855.6	321.8
Mar.....	309.5	227.8	315.5	296.4	317.0	453.4	312.3	286.8	281.1	224.4	403.9	891.8	290.5
Apr.....	307.1	227.0	313.0	295.5	318.3	428.5	312.8	287.2	273.7	220.3	389.4	865.4	278.8
May.....	306.7	229.3	312.4	295.4	318.3	424.2	313.6	287.1	279.4	229.9	386.9	859.5	277.1
June.....	306.8	229.0	312.5	295.1	317.8	426.7	314.0	287.3	276.9	227.1	384.8	837.4	279.5
July.....	304.8	230.3	310.4	295.6	317.9	401.1	314.6	287.2	277.7	234.4	370.8	792.3	272.6
Aug.....	304.5	232.1	309.9	296.0	317.6	395.0	316.2	287.1	276.3	238.1	358.3	783.9	259.8
Sept.....	306.1	233.3	311.5	296.2	317.9	409.1	317.8	287.9	275.5	231.9	369.6	781.3	273.5
Oct.....	304.9	229.8	310.4	296.5	317.3	395.1	318.4	287.5	276.7	233.7	369.8	773.2	275.3
Nov.....	304.9	230.9	310.4	296.5	317.6	393.2	319.6	287.9	278.4	235.9	369.7	766.0	276.7
Dec.....	305.0	231.7	310.5	296.2	317.0	396.2	319.7	288.3	274.8	232.8	365.1	729.4	278.6

¹ Data have been revised through August 1986 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, 1974-86*

[1967=100]

Year or month	Finished goods					Intermediate materials, supplies, and components				Crude materials for further processing				
	Total	Foods	Energy	Excluding foods and energy		Total	Foods and feeds ¹	Energy	Other	Total	Food-stuffs and feed-stuffs	Energy	Other	
				Total	Capital equipment									Consumer goods excluding 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.....	293.7	271.2	720.9	268.7	300.5	252.1	318.7	232.8	528.3	305.2	306.1	235.0	748.1	249.7
1986 ²	289.6	278.0	518.5	274.9	306.5	258.4	307.6	230.2	414.5	304.4	280.0	230.6	575.8	245.6
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	255.3
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	255.4
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	309.9	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.....	290.0	265.7	718.2	265.7	296.3	249.6	317.7	225.4	522.3	305.0	291.8	215.4	743.2	246.7
Oct.....	294.7	268.2	716.5	271.6	303.5	254.9	317.6	228.6	522.2	304.6	297.8	224.6	743.1	246.5
Nov.....	296.4	271.8	729.5	271.8	303.8	255.0	318.1	231.4	529.3	304.2	304.7	236.6	737.1	244.6
Dec.....	297.2	275.0	733.8	271.4	303.7	254.6	318.9	232.7	536.2	304.5	304.3	236.8	735.6	242.9
1986: Jan.....	296.0	275.0	700.9	272.1	303.9	255.5	317.4	232.6	520.0	304.3	301.0	231.7	732.8	245.8
Feb.....	291.9	272.0	629.3	272.5	304.3	256.0	313.5	228.9	482.0	304.2	289.0	227.2	662.9	246.5
Mar.....	288.0	271.6	554.1	272.5	304.3	256.0	309.5	227.8	437.0	304.5	281.1	224.4	614.5	247.9
Apr.....	287.2	271.9	517.2	273.9	305.6	257.3	307.1	227.0	413.3	304.3	273.7	220.3	577.0	249.1
May.....	288.9	274.8	534.1	274.0	305.7	257.5	306.7	229.3	409.1	304.0	279.4	229.9	570.6	249.3
June.....	289.3	275.1	536.4	274.3	306.1	257.7	306.8	229.0	411.1	303.8	276.9	227.1	563.9	250.1
July.....	287.6	280.4	461.6	275.0	306.4	258.7	304.8	230.3	386.6	304.1	277.7	234.4	528.8	250.0
Aug ²	288.1	284.0	456.2	274.8	306.2	258.4	304.5	232.1	380.7	304.2	276.3	238.1	520.4	235.9
Sept.....	287.5	282.2	477.2	273.1	304.2	256.9	306.1	233.3	393.8	304.7	275.5	231.9	544.1	239.2
Oct.....	290.5	282.9	454.9	278.8	310.1	262.4	304.9	229.8	380.5	304.9	276.7	233.7	539.2	242.3
Nov.....	290.7	283.0	452.9	279.1	310.5	262.7	304.9	230.9	378.7	305.1	278.4	235.9	535.3	244.5
Dec.....	289.9	282.9	446.8	278.5	310.1	262.0	305.0	231.7	381.3	304.8	274.8	232.8	519.5	246.9

¹ Intermediate materials for food manufacturing and feeds.

² Data have been revised through August 1986 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, 1947-86*

[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	230.5	260.4	323.8	210.4	286.1	633.6	303.2
1986 ²	252.0	224.7	265.1	312.1	211.1	296.7	483.5	299.7
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.....	240.9	212.8	255.3	322.3	210.3	287.2	628.6	304.7
Oct.....	245.1	219.9	257.8	324.2	210.1	288.6	628.0	303.0
Nov.....	251.0	230.4	261.2	324.7	210.6	290.0	634.7	302.6
Dec.....	252.6	232.2	262.8	325.1	210.6	292.4	639.6	301.9
1986: Jan.....	251.5	227.4	263.3	323.8	210.7	293.7	620.3	305.1
Feb.....	248.3	221.8	261.4	318.9	210.9	294.1	567.0	303.7
Mar.....	247.3	220.2	260.7	314.0	211.4	293.6	512.1	303.8
Apr.....	246.2	218.6	259.9	311.6	211.1	295.0	482.4	300.2
May.....	250.8	227.0	262.3	311.6	211.2	296.5	483.8	298.5
June.....	249.8	222.6	263.2	311.8	211.1	297.9	484.7	298.4
July.....	254.2	228.6	266.8	308.5	211.4	297.4	444.3	298.4
Aug ²	255.5	227.0	269.6	307.9	211.2	297.0	438.4	297.0
Sept.....	254.6	221.7	269.0	308.8	210.9	297.1	455.3	297.1
Oct.....	255.4	225.4	268.2	309.3	210.9	297.5	440.1	298.0
Nov.....	255.2	229.3	267.9	309.8	211.3	299.1	438.2	298.5
Dec.....	254.6	226.8	268.4	309.3	211.0	301.5	435.9	297.5

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, 1947-86—Continued

[1967=100]

Year or month	Industrial commodities—Continued								
	Rubber and plastic products	Lumber and wood products	Pulp, paper, and allied products	Metals and metal products	Machinery and equipment	Furniture and household durables	Non-metallic mineral products	Transportation equipment: Motor vehicles and equipment ^a	Miscellaneous products
1947.....	70.5	73.4	72.5	54.9	53.7	77.0	66.3	64.1	73.5
1948.....	72.8	84.0	75.7	62.5	58.2	81.6	71.6	70.8	76.5
1949.....	70.5	77.7	72.4	63.0	61.0	82.9	73.5	75.7	78.0
1950.....	85.9	89.3	74.3	66.3	63.1	84.7	75.4	75.3	79.2
1951.....	105.4	97.2	88.0	73.8	70.5	91.8	80.1	79.4	83.9
1952.....	95.5	94.4	85.7	73.9	70.6	90.1	80.1	84.0	83.4
1953.....	89.1	94.3	85.5	76.3	72.2	91.9	83.3	83.6	85.6
1954.....	90.4	92.6	85.5	76.9	73.4	92.9	85.1	83.8	86.4
1955.....	102.4	97.1	87.8	82.1	75.7	93.3	87.5	86.3	86.5
1956.....	103.8	98.5	93.6	89.2	81.8	95.8	91.3	91.2	87.6
1957.....	103.4	93.5	95.4	91.0	87.6	98.3	94.8	95.1	90.2
1958.....	103.3	92.4	96.4	90.4	89.4	99.1	95.8	98.1	92.0
1959.....	102.9	98.8	97.3	92.3	91.3	99.3	97.0	100.3	92.2
1960.....	103.1	95.3	98.1	92.4	92.0	99.0	97.2	98.8	93.0
1961.....	99.2	91.0	95.2	91.9	91.9	98.4	97.6	98.6	93.3
1962.....	96.3	91.6	96.3	91.2	92.0	97.7	97.6	98.6	93.7
1963.....	96.8	93.5	95.6	91.3	92.2	97.0	97.1	97.8	94.5
1964.....	95.5	95.4	95.4	93.8	92.8	97.4	97.3	98.3	95.2
1965.....	95.9	95.9	96.2	96.4	93.9	96.9	97.5	98.5	95.9
1966.....	97.8	100.2	98.8	98.8	96.8	98.0	98.4	98.6	97.7
1967.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968.....	103.4	113.3	101.1	102.6	103.2	102.8	103.7	102.8	102.2
1969.....	105.3	125.3	104.0	108.5	106.5	104.9	107.7	104.8	105.2
1970.....	108.3	113.6	108.2	116.6	111.4	107.5	112.9	108.7	109.9
1971.....	109.1	127.3	110.1	118.7	115.5	110.0	122.4	114.9	112.9
1972.....	109.3	144.3	113.4	123.5	117.9	111.4	126.1	118.0	114.6
1973.....	112.4	177.2	122.1	132.8	121.7	115.2	130.2	119.2	119.7
1974.....	136.2	183.6	151.7	171.9	139.4	127.9	153.2	129.2	133.1
1975.....	150.2	176.9	170.4	185.6	161.4	139.7	174.0	144.6	147.7
1976.....	159.2	205.6	179.4	195.9	171.0	145.6	186.3	153.8	153.8
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.....	245.9	303.6	327.2	314.9	298.9	221.6	347.8	267.3	302.3
1986 ^a	246.1	305.3	335.3	311.3	303.3	223.9	352.0	274.4	308.6
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.....	244.8	305.5	326.9	314.7	299.6	222.0	350.3	267.7	303.4
Sept.....	245.1	300.5	326.6	314.4	299.8	221.9	349.9	254.8	303.7
Oct.....	245.2	299.4	327.2	314.2	299.9	221.8	350.5	273.3	304.2
Nov.....	245.5	296.9	327.3	313.3	300.1	222.2	350.5	273.2	304.4
Dec.....	246.0	298.1	327.4	313.4	300.4	222.4	351.1	271.9	304.0
1986: Jan.....	246.9	298.9	330.6	311.0	301.1	222.7	352.5	270.3	307.3
Feb.....	247.5	297.1	331.1	311.2	301.6	223.0	352.3	270.8	306.9
Mar.....	246.7	301.2	331.3	311.2	302.0	223.2	352.4	270.2	307.2
Apr.....	246.7	308.6	332.8	311.0	302.7	223.6	352.8	272.9	307.3
May.....	246.3	308.1	333.8	310.6	302.9	224.1	353.6	272.6	307.2
June.....	246.1	306.0	334.2	310.7	303.1	224.2	353.0	273.0	306.8
July.....	245.4	306.8	335.2	310.4	303.9	224.1	352.9	273.3	309.4
Aug ^a	246.2	307.2	336.4	311.1	304.1	224.2	351.8	272.0	309.7
Sept.....	246.3	308.3	337.9	311.8	304.3	223.9	351.1	265.7	310.0
Oct.....	245.2	307.0	339.5	312.1	304.4	224.4	351.2	284.4	310.4
Nov.....	244.4	307.6	340.5	312.2	304.9	224.6	350.9	284.2	310.5
Dec.....	244.9	306.7	340.6	311.8	305.0	225.0	349.8	282.9	309.9

^a Data have been revised through August 1986 to reflect the availability of late reports and corrections by respondents. All data are subject to revision 4 months after original publication.

^b 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, 1955-86

(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.....	1.8	.9	.5	-.8	2.2	1.4	2.0	1.1	2.7	2.2	-.3	-3.9	2.7	2.4
1986 ²	-2.5	-1.4	2.9	2.5	-4.2	-2.6	-6.9	-4.7	2.1	2.0	-39.1	-28.1	2.6	2.3
Percent change from preceding month														
	Unad-justed	Season-ally ad-justed	Unad-justed	Season-ally ad-justed	Unad-justed	Season-ally ad-justed	Unad-justed	Season-ally ad-justed	Unad-justed	Season-ally ad-justed	Unad-justed	Season-ally ad-justed	Unad-justed	Season-ally ad-justed
1985: Jan.....	0.0	-0.1	0.0	-0.4	0.1	0.0	-0.2	-0.2	0.6	0.4	-3.3	-2.6	0.6	0.5
Feb.....	-.2	0	-.7	-.0	-.0	-.0	-.3	-.2	.6	.6	-2.8	-2.5	.5	.4
Mar.....	-.2	.0	-.7	-.4	-.0	-.2	-.0	.2	.0	.2	.2	-.9	0	.4
Apr.....	-.3	.5	-.5	-.6	.6	.9	.8	1.2	.2	.1	3.1	6.1	.2	0
May.....	-.3	.2	-1.0	-.8	.8	.6	1.0	.7	.1	.1	4.4	3.0	.2	.1
June.....	-.0	-.2	-.3	-.1	.0	-.3	0	-.4	.1	.1	-.6	-3.3	.1	.3
July.....	-.3	-.2	.9	.9	.1	.0	.1	0	.1	.1	-1.0	-1.1	.3	.3
Aug.....	-.4	-.3	-.9	-.7	-.3	-.2	-.5	-.3	.1	.2	-1.9	-1.5	0	.1
Sept.....	-1.2	-.5	-1.1	-1.0	-1.2	-.4	-1.0	-.4	-1.6	-.5	-.2	-.4	-1.4	-.4
Oct.....	1.6	.9	.9	1.7	1.8	.7	1.6	.6	2.4	1.0	-.2	.1	2.2	.8
Nov.....	.6	.7	1.3	1.1	.4	.5	.4	.7	.1	.2	1.8	2.3	.1	.2
Dec.....	-.3	.6	1.2	1.0	0	.5	0	.6	-.0	.1	.6	2.3	-.1	.2
1986: Jan.....	-.4	-.7	0	-.6	-.6	-.8	-.8	-1.0	.1	-.2	-4.5	-4.4	.3	-.1
Feb.....	-1.4	-1.6	-1.1	-1.7	-1.5	-1.6	-2.2	-2.3	.1	.1	-10.2	-9.9	.1	0
Mar.....	-1.3	-1.0	-.1	.1	-1.7	-1.3	-2.5	-2.0	0	.2	-11.9	-12.0	0	.5
Apr.....	-.3	-.5	.1	.1	-.4	-.8	-.8	-1.2	.4	-.3	-6.7	-7.8	.5	.3
May.....	.6	.5	1.1	1.3	.4	.2	.6	.3	.0	.0	3.3	1.8	.0	0
June.....	.1	.1	.1	-.0	.1	.2	.1	.1	.1	.2	.4	.1	.1	.1
July.....	-.6	-.6	1.9	1.8	-1.4	-1.5	-2.1	-2.2	.1	.1	-13.9	-13.9	.3	.2
Aug ²	-.2	.3	1.3	1.6	-.2	-.1	-.3	-.1	-.1	-.1	-.1.2	-.8	-.1	.0
Sept.....	-.2	.5	-.6	-.3	-.1	.7	.2	.9	-.7	.4	4.6	4.4	-.6	.3
Oct.....	1.0	.3	-.2	.9	1.4	.1	1.0	-.0	1.9	.5	-4.7	-4.3	2.1	.7
Nov.....	.1	.2	.0	-.1	.1	.3	.0	.3	.1	.3	-.4	-.0	.1	.3
Dec.....	-.3	0	-.0	-.4	-.3	.2	-.4	.2	-.1	0	-1.3	-.2	-.2	.1

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

² Data have been revised through August 1986 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, 1959-86

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

Year and month	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 (CCDs)	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, term 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	388.6	673.0				8.0
1960.....	141.8	312.3	315.3	403.6	708.2	0.6	4.9	5.2	5.2
1961.....	146.5	335.5	341.0	430.8	750.4	3.3	7.4	8.2	6.0
1962.....	149.2	362.7	371.4	466.1	802.8	1.8	8.1	8.9	7.0
1963.....	154.7	393.2	406.0	503.8	858.5	3.7	8.4	9.3	6.9
1964.....	161.9	424.8	442.5	540.4	921.6	4.7	8.0	9.0	7.4
1965.....	169.5	459.4	482.2	584.4	990.8	4.7	8.1	9.0	7.5
1966.....	173.7	480.0	505.1	614.8	1,058.2	2.5	4.5	4.7	6.8
1967.....	185.1	524.3	557.1	666.5	1,134.8	6.6	9.2	10.3	7.2
1968.....	199.4	566.3	606.2	728.9	1,230.1	7.7	8.0	8.8	8.4
1969.....	205.8	589.5	615.0	763.5	1,320.0	3.2	4.1	1.5	7.3
1970.....	216.6	628.2	677.5	816.3	1,410.6	5.2	6.6	10.2	6.9
1971.....	230.8	712.7	776.2	903.1	1,544.2	6.6	13.5	14.6	9.5
1972.....	252.0	805.1	886.0	1,023.0	1,700.5	9.2	13.0	14.1	10.1
1973.....	265.9	861.0	985.0	1,141.7	1,889.5	5.5	6.9	11.2	11.1
1974.....	277.5	908.4	1,070.4	1,249.2	2,062.7	4.4	5.5	8.7	9.2
1975.....	291.1	1,023.1	1,172.2	1,366.6	2,245.6	4.9	12.6	9.5	8.9
1976.....	310.4	1,163.6	1,311.8	1,515.9	2,485.8	6.6	13.7	11.9	10.7
1977.....	335.3	1,286.6	1,472.6	1,704.1	2,800.2	8.0	10.6	12.3	12.6
1978.....	363.0	1,388.9	1,646.4	1,909.0	3,173.1	8.3	8.0	11.8	13.3
1979.....	387.7	1,497.5	1,803.2	2,114.8	3,556.1	7.1	7.8	9.5	12.1
1980.....	414.2	1,630.3	1,987.4	2,323.3	3,898.9	6.6	8.9	10.2	9.6
1981.....	441.1	1,792.8	2,233.6	2,593.7	4,279.2	6.5	10.0	12.4	9.8
1982.....	479.9	1,952.6	2,443.5	2,850.1	4,661.7	8.8	8.9	9.4	8.9
1983.....	527.1	2,186.0	2,697.3	3,162.7	5,210.1	9.8	12.0	10.4	11.8
1984.....	558.5	2,373.8	2,986.6	3,532.4	5,949.8	6.0	8.6	10.7	14.2
1985.....	626.6	2,566.5	3,201.2	3,839.5	6,778.6	12.2	8.1	7.2	13.9
1986 ^P	730.4	2,804.7	3,488.1			16.6	9.3	9.0	
1986: Jan.....	627.2	2,569.9	3,224.5	3,862.2	6,878.5	10.7	6.0	7.3	16.0
Feb.....	631.0	2,577.7	3,241.5	3,881.3	6,923.3	8.9	5.0	7.2	15.2
Mar.....	638.4	2,592.4	3,262.6	3,895.1	6,968.5	9.0	5.0	7.2	14.7
Apr.....	646.1	2,622.2	3,293.7	3,918.6	7,029.1	10.7	6.7	8.2	14.6
May.....	658.7	2,649.7	3,315.4	3,951.0	7,101.3	12.8	7.9	8.6	14.0
June.....	666.8	2,670.8	3,339.0	3,973.5	7,172.2	13.2	8.3	8.8	12.0
July.....	676.0	2,699.2	3,375.1	4,003.5	7,238.1	16.2	10.3	9.6	10.7
Aug.....	687.6	2,724.3	3,400.7	4,031.1	7,314.8	18.7	11.7	10.1	11.6
Sept.....	693.2	2,740.8	3,425.5	4,059.3	7,387.2	17.9	11.8	10.2	12.4
Oct.....	701.2	2,765.2	3,444.2	4,082.0	7,444.4	17.8	11.2	9.3	12.2
Nov ^P	713.5	2,781.4	3,461.2	4,111.8	7,519.3	17.3	10.2	9.0	12.1
Dec ^P	730.4	2,804.7	3,488.1			20.0	10.3	9.1	

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, 1959–86

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

Year and month	Currency	Travelers checks	Demand deposits	Other checkable deposits (ÓCDs)	Overnight repurchase agreements (RPs) net, plus overnight Eurodollars	Money market mutual fund (MUMF) balances		Money market deposit accounts (MMDAs)	Savings deposits
						General purpose and broker/dealer	Institution only		
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	453.1
1977.....	88.6	3.1	239.4	4.2	14.7	2.4	.9	.0	492.2
1978.....	97.6	3.5	253.5	8.5	20.3	6.4	3.1	.0	482.0
1979.....	106.4	3.8	261.1	17.4	21.2	33.4	9.5	.0	423.9
1980.....	116.7	4.2	265.3	28.0	28.3	61.6	15.2	.0	401.4
1981.....	124.1	4.4	234.6	78.0	35.9	150.6	38.0	.0	344.8
1982.....	134.3	4.3	237.9	103.4	38.8	185.2	51.1	43.2	357.9
1983.....	148.3	4.9	242.7	131.3	53.8	138.2	43.2	379.2	306.6
1984.....	158.5	5.2	248.4	146.3	56.3	167.5	62.7	417.0	289.7
1985.....	170.6	5.9	271.5	178.6	70.3	176.5	64.6	512.0	303.6
1986 ^a	183.5	6.4	307.8	232.7	75.7	207.2	84.1	570.7	371.5
1985: Jan.....	159.6	5.3	249.0	149.0	60.4	171.9	65.0	435.7	289.4
Feb.....	160.7	5.3	251.2	152.2	64.6	175.1	62.2	450.5	289.9
Mar.....	161.3	5.4	251.4	154.1	63.3	177.6	59.5	460.2	289.7
Apr.....	161.9	5.5	251.8	156.5	57.8	176.2	59.6	462.5	289.0
May.....	163.2	5.5	255.4	158.4	61.3	172.2	63.5	466.4	290.8
June.....	164.4	5.7	259.0	161.8	60.8	175.4	67.1	478.1	293.6
July.....	165.3	5.8	260.4	164.8	60.8	175.8	65.0	487.2	296.7
Aug.....	166.9	5.9	263.1	169.0	63.8	176.8	63.6	495.2	299.7
Sept.....	167.7	5.9	266.4	171.5	64.5	176.7	62.3	499.8	300.3
Oct.....	168.7	5.9	266.0	173.7	65.2	177.0	63.3	504.1	302.3
Nov.....	169.8	5.9	267.8	176.7	66.4	176.8	64.5	509.5	303.7
Dec.....	170.6	5.9	271.5	178.6	70.3	176.5	64.6	512.0	303.6
1986: Jan.....	171.9	5.9	268.9	180.5	68.9	177.7	67.3	515.7	304.0
Feb.....	172.9	5.9	269.2	183.1	68.5	181.0	67.7	516.3	304.9
Mar.....	173.9	6.1	273.2	185.3	67.6	186.2	70.2	520.5	306.9
Apr.....	174.4	6.1	275.7	189.9	68.6	191.4	74.1	525.2	311.4
May.....	175.8	6.1	281.6	195.1	69.2	193.2	76.1	530.8	318.5
June.....	176.7	6.2	284.9	199.0	66.5	197.3	75.0	540.4	325.0
July.....	177.5	6.4	288.3	203.8	71.9	199.7	77.5	546.1	331.2
Aug.....	179.0	6.5	291.8	210.4	74.6	200.5	80.8	553.1	337.6
Sept.....	179.7	6.5	292.2	214.8	72.7	202.2	84.4	558.3	344.4
Oct.....	181.2	6.4	293.2	220.4	77.2	206.9	84.5	563.8	353.8
Nov ^a	182.2	6.4	298.4	226.4	75.8	207.0	84.4	568.1	363.3
Dec ^a	183.5	6.4	307.8	232.7	75.7	207.2	84.1	570.7	371.5

See next page for continuation of table.

TABLE B-65.—Components of money stock measures and liquid assets, 1959-86—Continued

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

Year and month	Small denomination time deposits ¹	Large denomination time deposits ¹	Term repurchase agreements (RPs)	Term Euro-dollars	Savings bonds	Short-term Treasury securities	Bankers acceptances	Commercial paper
			NSA	NSA				
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	36.7	.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	39.8	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	40.7	1.6	10.2
1966.....	55.0	23.1	.0	2.1	50.2	43.2	1.8	14.4
1967.....	77.8	30.9	.0	2.1	51.2	38.7	1.8	17.8
1968.....	100.5	37.4	.0	2.9	51.8	46.1	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	40.7	3.5	35.2
1973.....	265.8	111.1	6.8	5.4	60.4	49.4	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	68.5	10.7	48.0
1976.....	390.8	118.1	14.0	14.8	71.8	69.8	10.8	51.7
1977.....	445.7	145.0	19.1	20.2	76.4	78.2	14.1	62.9
1978.....	521.5	195.1	26.6	31.8	80.3	81.1	22.0	79.2
1979.....	635.3	222.1	29.5	44.7	79.6	107.8	27.2	97.0
1980.....	730.2	259.0	34.0	50.3	72.3	133.4	32.1	98.1
1981.....	825.1	301.8	36.0	67.5	67.8	149.6	39.9	102.8
1982.....	852.8	327.8	34.5	81.7	68.0	184.4	44.3	109.9
1983.....	785.2	329.9	51.8	91.5	71.2	214.1	44.5	135.6
1984.....	887.5	413.9	62.2	83.1	74.3	266.1	43.6	161.8
1985.....	880.3	436.5	66.0	76.7	79.5	308.4	41.1	209.5
1986 ^p	852.4	444.3	81.1	83.0				
1985: Jan.....	887.4	415.6	58.9	81.1	74.5	266.9	43.3	159.5
Feb.....	885.2	416.9	58.5	81.3	74.9	270.5	45.0	164.5
Mar.....	885.0	421.0	58.6	84.7	75.3	275.0	47.0	169.0
Apr.....	887.6	425.9	59.7	80.9	75.7	276.3	47.5	167.7
May.....	889.5	425.0	57.7	80.8	76.1	277.6	46.3	168.6
June.....	890.3	422.7	57.1	78.2	76.5	282.8	44.5	165.7
July.....	888.0	418.2	55.8	77.6	76.7	280.1	43.7	171.6
Aug.....	880.9	421.0	57.3	78.8	77.2	278.3	43.6	182.9
Sept.....	878.3	425.7	58.7	78.9	78.0	281.6	43.2	187.2
Oct.....	875.7	429.8	59.7	78.2	78.5	282.1	43.9	192.5
Nov.....	876.0	432.9	63.3	78.4	79.0	300.7	43.1	186.4
Dec.....	880.3	436.5	66.0	76.7	79.5	308.4	41.1	209.5
1986: Jan.....	885.9	447.9	68.8	76.0	79.9	305.6	41.6	210.6
Feb.....	891.0	451.3	70.6	79.2	80.5	307.8	42.4	209.2
Mar.....	894.7	450.5	71.6	82.7	81.1	300.3	41.7	209.5
Apr.....	895.9	452.1	71.5	81.5	81.8	299.1	41.0	203.0
May.....	891.2	446.4	74.2	79.8	82.6	306.2	40.1	206.7
June.....	885.6	445.1	75.3	80.1	83.4	300.2	40.3	210.6
July.....	883.7	445.9	75.0	78.6	84.3	292.5	39.4	212.3
Aug.....	877.2	448.1	75.5	78.4	85.3	288.6	37.3	219.3
Sept.....	871.3	447.2	78.0	81.6	86.4	289.4	36.7	221.1
Oct.....	861.8	443.0	77.8	78.7	87.8	287.5	38.1	224.4
Nov ^p	854.9	442.9	81.8	79.9	89.9	298.6	37.7	224.4
Dec ^p	852.4	444.3	81.1	83.0				

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, 1959-86

(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				
December:								
1959.....	13,654	12,713	12,713	13,148	43,383	941		
1960.....	13,823	13,749	13,749	13,080	43,364	74		
1961.....	14,252	14,119	14,119	13,668	44,392	133		
1962.....	14,516	14,256	14,256	13,944	45,639	260		
1963.....	14,816	14,483	14,483	14,325	47,890	332		
1964.....	15,295	15,031	15,031	14,889	50,240	264		
1965.....	15,840	15,397	15,397	15,417	52,916	444		
1966.....	15,835	15,303	15,303	15,496	54,992	532		
1967.....	17,237	17,010	17,010	16,862	58,406	228		
1968.....	18,136	17,390	17,390	17,710	62,485	746		
1969.....	18,421	17,302	17,302	18,135	65,625	1,119		
1970.....	19,309	18,977	18,977	19,060	69,634	332		
1971.....	20,547	20,421	20,421	20,365	74,327	126		
1972.....	22,614	21,565	21,565	22,331	80,867	1,050		
1973.....	23,624	22,326	22,326	23,321	87,384	1,298	41	
1974.....	24,858	24,130	24,277	24,599	94,578	727	32	147
1975.....	24,996	24,866	24,878	24,730	100,717	130	14	12
1976.....	25,544	25,491	25,491	25,270	108,288	53	13	
1977.....	26,574	26,005	26,005	26,385	117,401	569	59	
1978.....	27,854	26,986	26,986	27,622	127,981	868	135	
1979.....	29,146	27,673	27,673	28,704	138,950	1,473	81	
1980.....	30,990	29,300	29,303	30,476	150,280	1,690	116	3
1981.....	32,187	31,551	31,899	31,868	158,116	636	54	148
1982.....	34,413	33,779	33,965	33,913	170,152	634	33	186
1983.....	36,155	35,381	35,383	35,594	185,384	774	96	2
1984.....	39,509	36,323	38,927	38,657	199,173	3,186	113	2,604
1985.....	45,612	44,294	44,793	44,554	216,721	1,318	56	499
1986 ^p	55,647	54,821	55,124	54,270	238,801	827	38	303
1985: Jan.....	40,132	38,738	39,788	39,386	200,776	1,395	62	1,050
Feb.....	40,946	39,657	40,461	40,044	202,496	1,289	71	803
Mar.....	40,984	39,391	40,450	40,219	203,337	1,593	88	1,059
Apr.....	41,148	39,825	40,693	40,410	203,972	1,323	135	868
May.....	41,855	40,521	41,055	41,051	205,853	1,334	165	534
June.....	42,669	41,464	42,129	41,764	207,932	1,205	151	665
July.....	43,083	41,976	42,483	42,227	209,105	1,107	167	507
Aug.....	43,654	42,581	43,151	42,826	211,208	1,073	221	570
Sept.....	43,882	42,593	43,249	43,216	212,289	1,289	203	656
Oct.....	44,244	43,056	43,685	43,491	213,566	1,187	172	629
Nov.....	44,847	43,106	43,637	43,919	215,253	1,741	107	530
Dec.....	45,612	44,294	44,793	44,554	216,721	1,318	56	499
1986: Jan.....	45,881	45,111	45,608	44,771	218,404	770	36	497
Feb.....	46,370	45,486	45,978	45,272	219,788	884	56	492
Mar.....	46,865	46,104	46,622	45,968	221,262	761	68	518
Apr.....	47,275	46,383	47,017	46,474	222,359	893	73	634
May.....	48,577	47,701	48,285	47,739	224,904	876	94	584
June.....	49,445	48,642	49,172	48,514	226,631	803	108	531
July.....	50,489	49,748	50,126	49,579	228,300	741	116	378
Aug.....	51,318	50,446	50,911	50,579	230,587	872	144	465
Sept.....	51,809	50,801	51,371	51,083	231,634	1,008	137	570
Oct.....	52,401	51,559	52,056	51,655	233,439	841	99	497
Nov.....	53,823	53,071	53,489	52,845	235,921	752	70	418
Dec ^p	55,647	54,821	55,124	54,270	238,801	827	38	303

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, 1972-86

(Monthly average, billions of dollars, seasonally adjusted ¹)

Year and month	Total loans and securities	Loans and leases		U.S. Government securities	Other securities
		Total	Commercial and industrial loans		
December:					
1972	572.5	390.1	137.1	89.0	93.4
1973	647.9	460.3	165.0	88.2	99.4
1974	713.9	520.0	196.6	86.3	107.5
1975	745.3	517.3	189.3	116.7	111.2
1976	804.9	555.1	190.9	136.3	113.5
1977	891.9	632.6	211.0	136.6	122.7
1978	1,014.4	747.5	246.2	137.6	129.3
1979	1,136.2	849.9	291.3	144.4	142.0
1980	1,240.5	915.4	327.4	170.6	154.5
1981	1,308.2	968.4	355.9	179.2	160.6
1982	1,401.1	1,033.9	392.5	201.9	165.3
1983	1,553.5	1,123.7	414.0	259.7	170.1
1984	1,722.6	1,139.7	472.9	260.9	142.1
1985	1,900.4	1,449.7	499.5	273.1	177.6
1986 ^p	2,079.7	1,576.9	536.7	309.4	193.4
1985:					
Jan	1,736.1	1,329.2	474.5	262.8	144.2
Feb	1,751.1	1,340.5	478.4	267.9	142.7
Mar	1,763.8	1,355.1	483.2	268.1	140.6
Apr	1,773.6	1,365.7	483.9	265.4	142.5
May	1,792.5	1,377.6	486.1	270.2	144.7
June	1,808.5	1,388.2	487.6	273.1	147.2
July	1,822.2	1,398.2	488.5	275.4	148.5
Aug	1,833.9	1,408.0	489.7	275.1	150.7
Sept	1,847.2	1,418.0	492.1	275.5	153.6
Oct	1,855.5	1,424.0	492.7	274.2	157.3
Nov	1,876.0	1,436.8	495.7	276.0	163.3
Dec	1,900.4	1,449.7	499.5	273.1	177.6
1986:					
Jan	1,930.0	1,469.3	502.1	268.2	192.5
Feb	1,935.5	1,473.7	502.4	273.6	188.1
Mar	1,944.6	1,491.8	506.1	269.5	183.3
Apr	1,947.9	1,495.8	507.8	270.0	182.1
May	1,957.5	1,501.5	506.7	274.1	181.9
June	1,963.7	1,505.3	508.7	274.8	183.6
July	1,985.0	1,513.4	508.7	285.4	186.1
Aug	2,007.7	1,524.5	510.4	290.9	192.3
Sept	2,029.6	1,534.7	512.1	294.3	200.7
Oct	2,034.0	1,537.7	514.1	299.6	196.7
Nov	2,049.0	1,549.5	520.3	304.8	194.8
Dec ^p	2,079.7	1,576.9	536.7	309.4	193.4

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.

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, 1929-86

[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				3.20	3.74	2.72		2.52	3.17	1.99	
1954	.953		2.47		2.40	2.90	3.51	2.37	1.58	3.05	1.60	
1955	1.753		2.47		2.82	3.06	3.53	2.53	2.18	3.16	1.89	1.78
1956	2.658		3.19		3.18	3.36	3.88	2.93	3.31	3.77	2.77	2.73
1957	3.267		3.98		3.65	3.89	4.71	3.60	3.81	4.20	3.12	3.11
1958	1.839		2.84		3.32	3.79	4.73	3.56	2.46	3.83	2.15	1.57
1959	3.405	3.832	4.46	4.33	4.38	5.05	3.95		3.97	4.48	3.36	3.30
1960	2.928	3.247	3.98	4.12	4.41	5.19	3.73		3.85	4.82	3.53	3.22
1961	2.378	2.605	3.54	3.88	4.35	5.08	3.46		2.97	4.50	3.00	1.96
1962	2.778	2.908	3.47	3.95	4.33	5.02	3.18		3.26	4.50	3.00	2.68
1963	3.157	3.253	3.67	4.00	4.26	4.86	3.23	5.89	3.55	4.50	3.23	3.18
1964	3.549	3.686	4.03	4.19	4.40	4.83	3.22	5.82	3.97	4.50	3.55	3.50
1965	3.954	4.055	4.22	4.28	4.49	4.87	3.27	5.81	4.38	4.54	4.04	4.07
1966	4.881	5.082	5.23	4.92	5.13	5.67	3.82	6.25	5.55	5.63	4.50	5.11
1967	4.321	4.630	5.03	5.07	5.51	6.23	3.98	6.46	5.10	5.61	4.19	4.22
1968	5.339	5.470	5.68	5.65	6.18	6.94	4.51	6.97	5.90	6.30	5.16	5.66
1969	6.677	6.853	7.02	6.67	7.03	7.81	5.81	7.80	7.83	7.96	5.87	8.20
1970	6.458	6.562	7.29	7.35	8.04	9.11	6.51	8.45	7.71	7.91	5.95	7.18
1971	4.348	4.511	5.65	6.16	7.39	8.56	5.70	7.74	5.11	5.72	4.88	4.66
1972	4.071	4.466	5.72	6.21	7.21	8.16	5.27	7.60	4.73	5.25	4.50	4.43
1973	7.041	7.178	6.95	6.84	7.44	8.24	5.18	7.96	8.15	8.03	6.44	8.73
1974	7.886	7.926	7.82	7.56	8.57	9.50	6.09	8.92	9.84	10.81	7.83	10.50
1975	5.838	6.122	7.49	7.99	8.83	10.61	6.89	9.00	6.32	7.86	6.25	5.82
1976	4.989	5.266	6.77	7.61	8.43	9.75	6.49	9.00	5.34	6.84	5.50	5.04
1977	5.265	5.510	6.69	7.42	8.02	8.97	5.56	9.02	5.61	6.83	5.46	5.54
1978	7.221	7.572	8.29	8.41	8.73	9.49	5.90	9.56	7.99	9.06	7.46	7.93
1979	10.041	10.017	9.71	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	11.55	8.01	9.93	7.69	8.10
1986	5.98	6.03	7.06	7.68	9.02	10.39	7.38	10.17	6.39	8.33	6.33	6.81
1981:										High-low	High-low	
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	19.94
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

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, 1929-86—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) 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							High-low		High-low
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	9.00-8.50	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	10.94	7.62	9.50-9.50	7.50-7.50	8.27
1986:												
Jan.....	7.04	7.13	8.41	9.19	10.05	11.44	8.06	10.89	7.62	9.50-9.50	7.50-7.50	8.14
Feb.....	7.03	7.08	8.10	8.70	9.67	11.11	7.44	10.68	7.54	9.50-9.50	7.50-7.50	7.86
Mar.....	6.59	6.60	7.30	7.78	9.00	10.49	7.07	10.50	7.08	9.50-9.00	7.50-7.00	7.48
Apr.....	6.06	6.07	6.86	7.30	8.79	10.19	7.32	10.27	6.47	9.00-8.50	7.00-6.50	6.99
May.....	6.12	6.16	7.27	7.71	9.09	10.29	7.67	10.22	6.53	8.50-8.50	6.50-6.50	6.85
June.....	6.21	6.28	7.41	7.80	9.13	10.34	7.98	10.15	6.63	8.50-8.50	6.50-6.50	6.92
July.....	5.84	5.85	6.86	7.30	8.88	10.16	7.62	10.30	6.24	8.00-8.00	6.50-6.00	6.56
Aug.....	5.57	5.58	6.49	7.17	8.72	10.18	7.31	10.26	5.83	8.00-7.50	6.00-5.50	6.17
Sept.....	5.19	5.31	6.62	7.45	8.89	10.21	7.14	10.17	5.61	7.50-7.50	5.50-5.50	5.89
Oct.....	5.18	5.26	6.56	7.43	8.86	10.24	7.12	10.02	5.61	7.50-7.50	5.50-5.50	5.85
Nov.....	5.35	5.42	6.46	7.25	8.68	10.07	6.86	9.91	5.69	7.50-7.50	5.50-5.50	6.04
Dec.....	5.49	5.53	6.43	7.11	8.49	9.97	6.93	9.69	5.88	7.50-7.50	5.50-5.50	6.91

⁵ Bank-discount basis; prior to November 1979, data are for 4-6 months paper.

⁶ 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.

⁷ 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.

⁸ 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, 1977-86

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

Item	1977	1978	1979	1980	1981	1982	1983	1984	1985
Net credit market borrowing by nonfinancial sectors									
Total net borrowing by domestic nonfinancial sectors...	316.9	371.9	385.7	344.9	375.8	387.4	548.8	756.3	869.3
U.S. Government.....	56.8	53.7	37.4	79.2	87.4	161.3	186.6	198.8	223.6
Treasury issues	57.6	55.1	38.8	79.8	87.8	162.1	186.7	199.0	223.7
Agency issues and mortgages	-9	-1.4	-1.4	-6	-5	-9	-1	-2	-1
Private domestic nonfinancial sectors.....	260.2	318.2	348.4	265.7	288.5	226.2	362.2	557.5	645.7
Debt capital instruments	171.3	200.7	212.5	189.1	155.5	148.3	252.8	314.0	461.7
Tax-exempt obligations	20.3	28.4	30.3	30.3	23.4	44.2	53.7	50.4	152.4
Corporate bonds	22.9	21.1	17.3	27.7	22.8	18.7	16.0	46.1	73.9
Mortgages	128.1	151.2	164.9	131.2	109.3	85.4	183.0	217.5	235.4
Home mortgages	93.3	110.2	116.6	94.2	72.2	50.5	117.1	129.9	150.3
Multi-family residential	8.4	10.9	10.0	7.6	4.8	5.4	14.1	25.1	29.2
Commercial	18.2	21.9	24.4	19.2	22.2	25.2	49.0	63.3	62.4
Farm	8.2	8.2	14.0	10.2	10.0	4.2	2.8	-8	-6.4
Other debt instruments.....	88.9	117.6	135.9	76.6	133.0	77.9	109.5	243.5	184.0
Consumer credit.....	38.1	46.7	42.7	4.5	22.6	17.7	56.8	95.0	96.6
Bank loans n.e.c.....	26.5	40.5	50.5	37.8	57.0	52.9	25.8	80.1	41.3
Open-market paper.....	1.6	2.7	9.0	4.0	14.7	-6.1	-8	21.7	14.6
Other	22.6	27.6	33.7	30.3	38.7	13.4	27.7	46.6	31.4
By borrowing sector: Total	260.2	318.2	348.4	265.7	288.5	226.2	362.2	557.5	645.7
State and local governments.....	10.5	16.5	17.6	17.2	6.8	21.5	34.0	27.4	107.8
Households	137.5	167.2	173.7	120.0	121.4	88.4	188.0	239.5	295.0
Nonfinancial business	112.2	134.5	157.1	128.5	160.3	116.2	140.2	290.6	242.9
Farm	13.4	15.6	23.5	15.2	16.6	6.8	4.3	1	-13.6
Nonfarm noncorporate	29.5	33.8	37.9	31.8	38.5	40.2	76.6	97.1	92.8
Corporate	69.3	85.2	95.7	81.5	105.2	69.2	59.3	193.4	163.7
Foreign net borrowing in United States	13.5	24.2	15.1	23.8	23.5	16.0	17.4	6.1	1.7
Bonds.....	5.1	4.2	3.9	8	5.4	6.7	3.1	1.3	4.0
Bank loans n.e.c.....	3.1	18.3	3.1	11.8	3.0	-5.5	3.6	-6.6	-2.8
Open-market paper.....	.6	1.0	1.7	2.4	3.9	1.9	6.5	6.2	6.2
U.S. Government loans	3.0	3.9	2.9	4.7	4.2	4.5	4.3	4.3	1.6
Total domestic plus foreign.....	330.4	396.1	400.8	368.7	399.3	403.4	566.2	762.4	871.0
Direct and indirect supply of funds to credit markets									
Total funds supplied to domestic nonfinancial sectors..	316.9	371.9	385.7	344.9	375.8	387.4	548.8	756.3	869.3
Private domestic nonfinancial sectors.....	191.5	221.8	248.6	237.0	299.0	320.7	382.7	517.4	515.3
Deposits and currency	146.6	149.0	150.8	183.9	222.4	204.5	229.7	321.1	215.1
Checkable deposits and currency	25.3	26.3	28.1	16.8	28.0	28.3	43.1	36.4	54.4
Time and savings deposits	116.9	108.3	76.5	128.2	83.4	140.8	209.0	235.6	151.5
Money market fund shares .....	.2	6.9	34.4	29.2	107.5	24.7	-44.1	47.2	-2.2
Security repurchase agreements	2.9	5.5	6.7	6.8	5.2	11.1	18.5	7.0	13.4
Foreign deposits.....	1.3	2.0	5.1	2.8	-1.7	-4	3.1	-5.1	-2.1
Credit market instruments.....	44.9	72.8	97.8	53.1	76.6	116.3	153.0	196.4	300.2
Foreign funds	36.9	33.4	18.9	-4.0	-7	-7.3	41.3	60.9	80.1
At banks.....	1.1	7.3	26.4	-25.1	-23.7	-31.4	16.3	5.4	17.7
Credit market instruments.....	35.8	26.1	-7.5	21.1	23.0	24.1	24.9	55.5	62.4
U.S. Government and related loans, net.....	4.2	3.0	16.7	5.2	10.6	10.4	5.2	18.1	37.7
U.S. Government cash balances.....	4.3	6.8	4	-2.6	-1.1	6.1	-5.3	4.0	10.3
Private insurance and pension reserves.....	58.3	75.7	79.5	88.9	89.6	92.5	110.6	112.5	107.0
Other sources.....	21.7	31.2	21.6	20.4	-21.4	-35.0	14.4	43.3	119.0

See next page for continuation of table.

TABLE B-69.—Total funds raised in credit markets by nonfinancial sectors, 1977-86—Continued

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

Item	1985				1986		
	I	II	III	IV	I	II	III
Net credit market borrowing by nonfinancial sectors							
Total net borrowing by domestic nonfinancial sectors	658.6	806.6	728.8	1,283.3	551.7	859.1	824.4
U.S. Government	140.2	263.4	149.3	341.7	120.6	301.9	184.5
Treasury issues	140.3	263.5	149.3	341.7	120.9	301.9	184.7
Agency issues and mortgages	-.2	-.1	-.1	-.0	-.3	-.0	-.2
Private domestic nonfinancial sectors	518.4	543.2	579.6	941.6	431.1	557.2	639.9
Debt capital instruments	333.2	377.6	404.7	731.4	332.2	436.7	542.0
Tax-exempt obligations	59.7	75.2	96.0	378.6	-8.3	48.1	156.7
Corporate bonds	67.3	78.1	70.2	80.0	120.6	137.6	99.6
Mortgages	206.2	224.2	238.5	272.9	219.9	251.0	285.6
Home mortgages	125.5	140.7	162.7	172.3	119.9	186.3	205.1
Multi-family residential	22.1	27.2	26.3	41.1	33.2	24.9	31.4
Commercial	59.3	61.2	59.4	69.5	71.7	49.5	54.6
Farm	-.7	-4.9	-9.9	-10.1	-5.0	-9.7	-5.5
Other debt instruments	185.2	165.6	174.9	210.2	98.9	120.4	97.9
Consumer credit	105.5	89.2	112.6	79.2	63.6	87.0	81.1
Bank loans n.e.c.	28.6	21.3	43.3	72.2	22.9	21.2	.8
Open-market paper	11.3	13.2	-.5	34.3	-16.6	-14.9	16.4
Other	39.8	41.9	19.5	24.5	29.0	27.1	-.4
By borrowing sector: Total	518.4	543.2	579.6	941.6	431.1	557.2	639.9
State and local governments	52.9	60.8	71.7	245.8	16.9	64.5	161.2
Households	237.6	269.6	302.9	369.8	173.6	283.4	305.1
Nonfinancial business	227.9	212.8	204.9	326.0	240.7	209.2	173.6
Farm	-7.6	-4.2	-15.3	-27.2	-12.5	-17.6	-4.5
Nonfarm noncorporate	79.4	91.7	92.2	107.6	105.6	84.8	84.6
Corporate	156.0	125.3	128.0	245.6	147.5	142.1	93.4
Foreign net borrowing in United States	-5.8	-2.4	12.0	2.9	34.5	14.1	-5.2
Bonds	2.5	8.5	2.6	2.5	16.1	-1.9	2.5
Bank loans n.e.c.	-8.3	-3.8	7.5	-6.7	-4.8	7.6	-24.0
Open-market paper	3.7	4.8	6.3	10.0	23.9	17.3	14.7
U.S. Government loans	2.1	3.7	.5	.3	.8	-.8	3.8
Total domestic plus foreign	652.7	804.1	740.8	1,286.2	586.2	873.2	819.2
Direct and indirect supply of funds to credit markets							
Total funds supplied to domestic nonfinancial sectors	658.6	806.6	728.8	1,283.3	551.7	859.1	824.4
Private domestic nonfinancial sectors	378.4	473.7	493.6	715.3	207.2	424.5	269.8
Deposits and currency	203.7	228.1	286.3	142.3	226.1	253.8	245.9
Checkable deposits and currency	-10.2	78.2	113.8	35.8	44.0	147.5	35.0
Time and savings deposits	197.3	135.2	159.1	114.6	154.6	87.3	135.4
Money market fund shares	-12.1	20.4	-21.2	4.0	27.0	30.9	49.8
Security repurchase agreements	23.4	5.3	19.5	5.6	-2.9	-21.0	14.8
Foreign deposits	5.3	-11.1	15.1	-17.7	3.4	9.0	10.9
Credit market instruments	174.7	245.6	207.3	573.1	-19.0	170.7	24.0
Foreign funds	59.0	65.4	89.4	106.8	146.6	90.3	126.6
At banks	24.7	-2.3	23.3	25.2	36.6	-36.2	.1
Credit market instruments	34.3	67.7	66.1	81.5	109.9	126.5	126.5
U.S. Government and related loans, net	64.1	59.8	16.8	10.1	-30.4	26.1	39.1
U.S. Government cash balances	-5.1	33.9	-68.4	80.6	-54.2	43.2	-13.4
Private insurance and pension reserves	97.6	97.2	126.7	106.5	99.6	118.7	197.5
Other sources	64.6	76.5	70.7	264.0	182.9	156.2	204.7

Source: Board of Governors of the Federal Reserve System.

TABLE B-70.—Mortgage debt outstanding by type of property and of financing, 1939-86

(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	Com- mercial properties	Government underwritten			Conventional ²		
							Total ¹	1- to 4- family houses		Total	1- to 4- family houses	
								Total	FHA insured			VA guaranteed
1939	35.5	6.6	28.9	16.3	5.6	7.0	1.8	1.8	1.8	.....	27.1	14.5
1940	36.5	6.5	30.0	17.4	5.7	6.9	2.3	2.3	2.3	.....	27.7	15.1
1941	37.6	6.4	31.2	18.4	5.9	7.0	3.0	3.0	3.0	.....	28.2	15.4
1942	36.7	6.0	30.8	18.2	5.8	6.7	3.7	3.7	3.7	.....	27.1	14.5
1943	35.3	5.4	29.9	17.8	5.8	6.3	4.1	4.1	4.1	.....	25.8	13.7
1944	34.7	4.9	29.7	17.9	5.6	6.2	4.2	4.2	4.2	.....	25.5	13.7
1945	35.5	4.8	30.8	18.6	5.7	6.4	4.3	4.3	4.1	0.2	26.5	14.3
1946	41.8	4.9	36.9	23.0	6.1	7.7	6.3	6.1	3.7	2.4	30.6	16.9
1947	48.9	5.1	43.9	28.2	6.6	9.1	9.8	9.3	3.8	5.5	34.1	18.9
1948	56.2	5.3	50.9	33.3	7.5	10.2	13.6	12.5	5.3	7.2	37.3	20.8
1949	62.7	5.6	57.1	37.6	8.6	10.8	17.1	15.0	6.9	8.1	40.0	22.6
1950	72.8	6.1	66.7	45.2	10.1	11.5	22.1	18.8	8.5	10.3	44.7	26.3
1951	82.3	6.7	75.6	51.7	11.5	12.5	26.6	22.9	9.7	13.2	49.1	28.9
1952	91.4	7.2	84.2	58.5	12.3	13.4	29.3	25.4	10.8	14.6	54.9	33.2
1953	101.3	7.7	93.6	66.1	12.9	14.5	32.1	28.1	12.0	16.1	61.5	38.0
1954	113.7	8.2	105.4	75.7	13.5	16.3	36.2	32.1	12.8	19.3	69.3	43.6
1955	129.9	9.0	120.9	88.2	14.3	18.3	42.9	38.9	14.3	24.6	78.0	49.3
1956	144.5	9.8	134.6	99.0	14.9	20.7	47.8	43.9	15.5	28.4	86.8	55.1
1957	156.5	10.4	146.1	107.6	15.3	23.2	51.6	47.2	16.5	30.7	94.6	60.4
1958	171.8	11.1	160.7	117.7	16.8	26.1	55.2	50.1	19.7	30.4	105.5	67.6
1959	190.8	12.1	178.7	130.9	18.7	29.2	59.3	53.8	23.8	30.0	119.4	77.0
1960	207.5	12.8	194.7	141.9	20.3	32.4	62.3	56.4	26.7	29.7	132.3	85.5
1961	228.0	13.9	214.1	154.6	23.0	36.5	65.6	59.1	29.5	29.6	148.5	95.5
1962	251.4	15.2	236.2	169.3	25.8	41.1	69.4	62.2	32.3	29.9	166.9	107.1
1963	278.5	16.8	261.7	186.4	29.0	46.2	73.4	65.9	35.0	30.9	188.2	120.5
1964	305.9	18.9	287.0	203.4	33.6	50.0	77.2	69.2	38.3	30.9	209.8	134.1
1965	333.3	21.2	312.1	220.5	37.2	54.5	81.2	73.1	42.0	31.1	231.0	147.4
1966	356.5	23.1	333.4	232.9	40.3	60.1	84.1	76.1	44.8	31.3	249.3	156.9
1967	381.2	25.1	356.1	247.3	43.9	64.8	88.2	79.9	47.4	32.5	267.9	167.4
1968	410.9	27.4	383.5	264.8	47.3	71.4	93.4	84.4	50.6	33.8	290.1	180.4
1969	441.4	29.2	412.2	283.2	52.2	76.9	100.2	90.2	54.5	35.7	312.0	193.0
1970	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	323.9	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	669.0	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	1,813.9	112.8	1,701.0	1,189.8	160.8	350.4	279.8	248.8	127.4	121.4	1,421.2	941.0
1984	2,034.6	112.0	1,922.6	1,318.9	185.4	418.3	294.8	265.9	136.7	129.1	1,627.8	1,053.0
1985	2,266.3	105.6	2,160.7	1,466.1	213.8	480.7	328.3	288.8	153.0	135.8	1,832.3	1,177.3
1984: I	1,863.8	112.3	1,751.5	1,217.0	166.4	368.0	286.8	255.9	131.1	124.8	1,464.7	961.1
1984: II	1,926.8	112.6	1,814.3	1,254.2	174.2	385.9	290.5	260.5	133.6	126.9	1,523.8	993.7
1984: III	1,983.7	112.6	1,871.0	1,288.1	179.6	403.3	292.9	263.6	135.6	128.0	1,578.2	1,024.5
1984: IV	2,034.6	112.0	1,922.6	1,318.9	185.4	418.3	294.8	265.9	136.7	129.1	1,627.8	1,053.0
1985: I	2,080.9	111.9	1,969.0	1,346.6	190.9	431.5	299.7	270.6	139.8	130.8	1,669.3	1,076.0
1985: II	2,139.6	110.9	2,028.8	1,383.2	197.5	448.1	305.4	276.0	144.3	131.6	1,723.4	1,107.2
1985: III	2,200.6	108.3	2,092.3	1,425.4	203.6	463.3	323.8	282.6	148.3	134.3	1,768.4	1,142.7
1985: IV	2,266.3	105.6	2,160.7	1,466.1	213.8	480.7	328.3	288.8	153.0	135.8	1,832.3	1,177.3
1986: I	2,315.0	103.9	2,211.1	1,493.8	221.5	495.9	339.9	299.1	160.6	138.5	1,871.3	1,194.7
1986: II	2,381.2	101.6	2,279.6	1,541.5	228.3	509.9	349.7	308.3	168.9	139.4	1,929.9	1,233.2
1986: III	2,456.5	100.1	2,356.3	1,595.3	236.1	524.9	.....	.....	.....	142.7	.....	.....

¹ Includes FHA insured multifamily properties, not shown separately.

² 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, 1939-86

(Billions of dollars)

End of year or quarter	Total	Major financial institutions					Other holders	
		Total	Savings and loan associations	Savings banks	Commercial banks ¹	Life insurance companies	Federal and related agencies ²	Individuals and others
1939.....	35.5	18.6	3.8	4.8	4.3	5.7	5.0	11.9
1940.....	36.5	19.5	4.1	4.9	4.6	6.0	4.9	12.0
1941.....	37.6	20.7	4.6	4.8	4.9	6.4	4.7	12.2
1942.....	36.7	20.7	4.6	4.6	4.7	6.7	4.3	11.7
1943.....	35.3	20.2	4.6	4.4	4.5	6.7	3.6	11.5
1944.....	34.7	20.2	4.8	4.3	4.4	6.7	3.0	11.5
1945.....	35.5	21.0	5.4	4.2	4.8	6.6	2.4	12.1
1946.....	41.8	26.0	7.1	4.4	7.2	7.2	2.0	13.8
1947.....	48.9	31.8	8.9	4.9	9.4	8.7	1.8	15.3
1948.....	56.2	37.8	10.3	5.8	10.9	10.8	1.8	16.6
1949.....	62.7	42.9	11.6	6.7	11.6	12.9	2.3	17.5
1950.....	72.8	51.7	13.7	8.3	13.7	16.1	2.8	18.4
1951.....	82.3	59.5	15.6	9.9	14.7	19.3	3.5	19.3
1952.....	91.4	66.9	18.4	11.4	15.9	21.3	4.1	20.4
1953.....	101.3	75.1	22.0	12.9	16.9	23.3	4.6	21.7
1954.....	113.7	85.7	26.1	15.0	18.6	26.0	4.8	23.2
1955.....	129.9	99.3	31.4	17.5	21.0	29.4	5.3	25.3
1956.....	144.5	111.2	35.7	19.7	22.7	33.0	6.2	27.1
1957.....	156.5	119.7	40.0	21.2	23.3	35.2	7.7	29.1
1958.....	171.8	131.5	45.6	23.3	25.5	37.1	8.0	32.3
1959.....	190.8	145.5	53.1	25.0	28.1	39.2	10.2	35.1
1960.....	207.5	157.6	60.1	26.9	28.8	41.8	11.5	38.4
1961.....	228.0	172.6	68.8	29.1	30.4	44.2	12.2	43.1
1962.....	251.4	192.5	78.8	32.3	34.5	46.9	12.6	46.3
1963.....	278.5	217.1	90.9	36.2	39.4	50.5	11.8	49.5
1964.....	305.9	241.0	101.3	40.6	44.0	55.2	12.2	52.7
1965.....	333.3	264.6	110.3	44.6	49.7	60.0	13.5	55.2
1966.....	356.5	280.8	114.4	47.3	54.4	64.6	17.5	58.2
1967.....	381.2	298.8	121.8	50.5	59.0	67.5	20.9	61.4
1968.....	410.9	319.9	130.8	53.5	65.7	70.0	25.1	65.9
1969.....	441.4	339.1	140.2	56.1	70.7	72.0	31.1	71.2
1970.....	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.....	1,813.9	1,108.2	494.8	131.9	330.5	151.0	433.4	272.2
1984.....	2,034.6	1,245.9	555.3	154.4	379.5	156.7	491.1	297.6
1985.....	2,266.3	1,361.7	583.2	177.3	429.4	171.8	582.0	322.6
1984: I.....	1,863.8	1,137.8	503.5	139.1	343.9	151.3	448.4	277.6
II.....	1,926.8	1,181.6	528.2	143.4	356.5	153.5	458.9	286.3
III.....	1,983.7	1,219.4	550.1	146.1	367.9	155.4	472.3	291.9
IV.....	2,034.6	1,245.9	555.3	154.4	379.5	156.7	491.1	297.6
1985: I.....	2,080.9	1,266.9	559.3	161.0	388.2	158.5	511.3	302.6
II.....	2,139.6	1,297.9	569.3	165.7	400.7	162.1	531.7	310.1
III.....	2,200.6	1,328.5	573.7	174.4	415.6	164.8	555.2	316.9
IV.....	2,266.3	1,361.7	583.2	177.3	429.4	171.8	582.0	322.6
1986: I.....	2,315.0	1,379.0	574.7	188.2	441.3	174.8	605.7	330.3
II.....	2,381.2	1,404.6	565.2	203.2	456.1	180.0	637.0	339.6
III.....	2,456.5	1,429.9	558.4	214.2	472.0	185.2	680.6	346.1

¹Includes loans held by nondeposit trust companies, but not by bank trust departments.

²Includes former Federal National Mortgage Association (FNMA) and new Government National Mortgage Association (GNMA), as well as Federal Housing Administration, Veterans Administration, Public Housing Administration, Farmers Home Administration (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, 1950–86

[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	217,428	167,043	56,989	14,507	15,388	80,159	50,385
1976	241,989	187,782	66,821	16,595	15,738	88,628	54,207
1977	279,428	221,475	80,948	36,689	16,362	87,476	57,953
1978	325,433	261,976	98,739	45,202	16,921	101,114	63,457
1979	366,854	296,483	112,475	53,357	18,207	112,444	70,371
1980	371,219	297,667	112,255	54,894	19,119	111,399	73,552
1981	393,701	314,321	120,020	60,750	20,382	113,169	79,380
1982	411,709	327,173	125,369	66,007	20,998	114,799	84,536
1983	471,784	376,239	145,908	78,369	22,194	129,768	95,545
1984	568,127	453,580	173,122	98,514	24,184	157,760	114,547
1985	668,216	535,098	206,482	118,296	25,461	184,859	133,118
1985: Jan	576,121	459,843	175,845	100,263	24,139	159,596	116,278
Feb	584,896	466,690	178,251	102,373	24,360	161,706	118,206
Mar	595,246	474,989	181,514	105,297	24,468	163,710	120,257
Apr	604,592	482,532	184,526	107,417	24,570	166,019	122,060
May	613,127	488,862	187,533	108,372	24,670	168,287	124,265
June	619,473	493,253	189,459	109,260	24,768	169,766	126,220
July	628,255	500,039	191,201	110,904	25,015	172,919	128,216
Aug	636,234	506,090	192,923	112,373	25,173	175,621	130,144
Sept	647,776	516,420	198,656	113,850	25,341	178,573	131,356
Oct	654,249	522,978	201,994	115,218	25,320	180,446	131,271
Nov	660,462	528,621	203,766	117,050	25,315	182,490	131,841
Dec	668,216	535,098	206,482	118,296	25,461	184,859	133,118
1986: Jan	678,067	542,753	210,661	119,682	25,371	187,039	135,314
Feb	682,855	547,852	213,342	120,724	25,573	188,212	135,003
Mar	686,810	550,939	214,361	122,131	25,584	188,863	135,871
Apr	694,403	555,810	215,814	123,442	25,513	191,041	138,593
May	702,353	562,267	218,965	124,545	25,560	193,197	140,086
June	708,541	567,653	222,606	124,720	25,479	194,847	140,888
July	715,112	573,216	226,234	125,577	25,398	196,007	141,896
Aug	719,507	576,609	228,814	125,915	25,215	196,665	142,898
Sept	727,128	584,334	236,280	126,012	24,958	197,084	142,794
Oct	735,348	591,542	240,548	126,514	24,994	199,485	143,806
Nov	739,208	595,560	241,392	128,102	25,029	201,036	143,648

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 1929–88

[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	1.0	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	223.6
1948.....	41.6	29.8	11.8	39.9	29.4	10.5	1.6	.4	1.2	252.0	216.3	247.8
1949.....	39.4	38.8	.6	37.7	38.4	-.7	1.7	.4	1.3	252.6	214.3	263.9
1950.....	39.4	42.6	-3.1	37.3	42.0	-4.7	2.1	.5	1.6	256.9	219.0	266.8
1951.....	51.6	45.5	6.1	48.5	44.2	4.3	3.1	1.3	1.8	255.3	214.3	315.0
1952.....	66.2	67.7	-1.5	62.6	66.0	-3.4	3.6	1.7	1.9	259.1	214.8	342.4
1953.....	69.6	76.1	-6.5	65.5	73.8	-8.3	4.1	2.3	1.8	266.0	218.4	365.6
1954.....	69.7	70.9	-1.2	65.1	67.9	-2.8	4.6	2.9	1.7	270.8	224.5	369.5
1955.....	65.5	68.4	-3.0	60.4	64.5	-4.1	5.1	4.0	1.1	274.4	226.6	386.4
1956.....	74.6	70.6	3.9	68.2	65.7	2.5	6.4	5.0	1.5	272.8	222.2	418.1
1957.....	80.0	76.6	3.4	73.2	70.6	2.6	6.8	6.0	.8	272.4	219.4	440.5
1958.....	79.6	82.4	-2.8	71.6	74.9	-3.3	8.0	7.5	.5	279.7	226.4	450.2
1959.....	79.2	92.1	-12.8	71.0	83.1	-12.1	8.3	9.0	-.7	287.8	235.0	481.5
1960.....	92.5	92.2	.3	81.9	81.3	.5	10.6	10.9	-.2	290.9	237.2	506.7
1961.....	94.4	97.7	-3.3	82.3	86.0	-3.8	12.1	11.7	.4	292.9	238.6	518.2
1962.....	99.7	106.8	-7.1	87.4	93.3	-5.9	12.3	13.5	-1.3	303.3	248.4	557.7
1963.....	106.6	111.3	-4.8	92.4	96.4	-4.0	14.2	15.0	-.8	310.8	254.5	587.8
1964.....	112.6	118.5	-5.9	96.2	102.8	-6.5	16.4	15.7	.6	316.8	257.6	629.2
1965.....	116.8	118.2	-1.4	100.1	101.7	-1.6	16.7	16.5	-.2	323.2	261.6	672.6
1966.....	130.8	134.5	-3.7	111.7	114.8	-3.1	19.1	19.7	-.6	329.5	264.7	739.0
1967.....	148.8	157.5	-8.6	124.4	137.0	-12.6	24.4	20.4	4.0	341.3	267.5	794.6
1968.....	153.0	178.1	-25.2	128.1	155.8	-27.7	24.9	23.3	2.6	369.8	290.6	849.4
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	990.2
1971.....	187.1	210.2	-23.0	151.3	177.3	-26.1	35.8	32.8	3.0	409.5	304.3	1,055.9
1972.....	207.3	230.7	-23.4	167.4	193.8	-26.4	39.9	36.9	3.1	437.3	323.8	1,153.1
1973.....	230.8	245.7	-14.9	184.7	200.1	-15.4	46.1	45.6	.5	468.4	343.0	1,281.4
1974.....	263.2	269.4	-6.1	209.3	217.3	-8.0	53.9	52.1	1.8	486.2	346.1	1,416.5
1975.....	279.1	332.3	-53.2	216.6	271.9	-55.3	62.5	60.4	2.0	544.1	396.9	1,522.5
1976.....	298.1	371.8	-73.7	231.7	302.2	-70.5	66.4	69.6	-3.2	631.9	480.3	1,698.2
Transition quarter.....	81.2	96.0	-14.7	63.2	76.6	-13.3	18.0	19.4	-1.4	646.4	498.3	² 1,794.7
1977.....	355.6	409.2	-53.6	278.7	328.5	-49.7	76.8	80.7	-3.9	709.1	551.8	1,933.0
1978.....	399.6	458.7	-59.2	314.2	369.1	-54.9	85.4	89.7	-4.3	780.4	610.9	2,171.8
1979.....	463.3	503.5	-40.2	365.3	403.5	-38.2	98.0	100.0	-2.0	833.8	644.6	2,447.8
1980.....	517.1	590.9	-73.8	403.9	476.6	-72.7	113.2	114.3	-1.1	914.3	715.1	2,670.6
1981.....	599.3	678.2	-78.9	469.1	543.0	-73.9	130.2	135.2	-5.0	1,003.9	794.4	2,986.4
1982.....	617.8	745.7	-127.9	474.3	594.3	-120.0	143.5	151.4	-7.9	1,147.0	929.4	3,139.1
1983.....	600.6	808.3	-207.8	453.2	661.2	-208.0	147.3	147.1	.2	1,381.9	1,141.8	3,321.9
1984.....	666.5	851.8	-185.3	500.4	686.0	-185.6	166.1	165.8	.3	1,576.7	1,312.6	3,686.8
1985.....	734.1	946.3	-212.3	547.9	769.5	-221.6	186.2	176.8	9.4	1,827.2	1,509.9	3,937.2
1986.....	769.1	989.8	-220.7	568.9	806.3	-237.5	200.2	183.5	16.7	2,132.9	1,746.1	4,163.3
1987 ³	842.4	1,015.6	-173.2	628.4	821.1	-192.7	214.0	194.5	19.5	2,372.4	1,908.4	4,418.9
1988 ³	916.6	1,024.3	-107.8	674.5	821.9	-147.4	242.1	202.4	39.7	2,585.5	2,015.1	4,731.2

¹ Not strictly comparable with later data.

² Annual rate.

³ 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, Fiscal Year 1988" 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 1979-88

(Millions of dollars; fiscal years)

Description	Actual				
	1979	1980	1981	1982	1983
RECEIPTS AND OUTLAYS:					
Total receipts	463,302	517,112	599,272	617,766	600,562
Total outlays	503,464	590,920	678,209	745,706	808,327
Total surplus or deficit (-)	-40,162	-73,808	-78,936	-127,940	-207,764
On-budget receipts	365,309	403,903	469,097	474,299	453,242
On-budget outlays	403,486	476,591	543,013	594,302	661,219
On-budget surplus or deficit (-)	-38,178	-72,689	-73,916	-120,003	-207,977
Off-budget receipts	97,994	113,209	130,176	143,467	147,320
Off-budget outlays	99,978	114,329	135,196	151,404	147,108
Off-budget surplus or deficit (-)	-1,984	-1,120	-5,020	-7,937	212
OUTSTANDING DEBT, END OF PERIOD:					
Gross Federal debt	833,751	914,317	1,003,941	1,146,987	1,381,886
Held by Government agencies	189,162	199,212	209,507	217,560	240,116
Held by the public	644,589	715,105	794,434	929,427	1,141,770
Federal Reserve System	115,594	120,846	124,466	134,497	155,527
Other	528,995	594,259	669,968	794,930	986,243
RECEIPTS: ON-BUDGET AND OFF-BUDGET					
Individual income taxes	217,841	244,069	285,917	297,744	288,938
Corporation income taxes	65,677	64,600	61,137	49,207	37,022
Social insurance taxes and contributions	138,939	157,803	182,720	201,498	208,994
On-budget	40,945	44,594	52,545	58,031	61,674
Off-budget	97,994	113,209	130,176	143,467	147,320
Excise taxes	18,745	24,329	40,839	36,311	35,300
Estate and gift taxes	5,411	6,389	6,787	7,991	6,053
Customs duties	7,439	7,174	8,083	8,854	8,655
Miscellaneous receipts:					
Deposits of earnings by Federal Reserve System	8,327	11,767	12,834	15,186	14,492
All other	925	981	956	975	1,108
OUTLAYS: ON-BUDGET AND OFF-BUDGET					
National defense	116,342	133,995	157,513	185,309	209,903
International affairs	7,459	12,714	13,104	12,300	11,848
General science, space, and technology	5,235	5,832	6,469	7,200	7,935
Energy	9,180	10,156	15,166	13,527	9,353
Natural resources and environment	12,135	13,858	13,568	12,998	12,672
Agriculture	11,236	8,839	11,323	15,944	22,901
Commerce and housing credit	4,686	9,390	8,206	6,256	6,681
Transportation	17,532	21,329	23,379	20,625	21,334
Community and regional development	10,480	11,252	10,568	8,347	7,560
Education, training, employment, and social services	30,223	31,843	33,709	27,029	26,606
Health	20,494	23,169	26,866	27,445	28,641
Medicare	26,495	32,090	39,149	46,567	52,588
Income security	66,359	86,540	99,723	107,717	122,598
Social security	104,073	118,547	139,584	155,964	170,724
On-budget	757	675	670	844	19,993
Off-budget	103,316	117,872	138,914	155,120	150,731
Veterans benefits and services	19,931	21,185	22,991	23,958	24,846
Administration of justice	4,169	4,582	4,762	4,703	5,099
General government	3,928	4,448	4,582	4,532	4,789
General purpose fiscal assistance	8,369	8,582	6,854	6,390	6,452
Net interest	42,615	52,512	68,734	84,995	89,774
On-budget	44,839	54,851	71,022	87,065	91,619
Off-budget	-2,224	-2,339	-2,288	-2,071	-1,845
Allowances					
Undistributed offsetting receipts	-17,476	-19,942	-28,041	-26,099	-33,976
On-budget	-16,362	-18,738	-26,611	-24,453	-32,198
Off-budget	-1,114	-1,204	-1,430	-1,646	-1,778

See next page for continuation of table.

TABLE B-74.—Federal receipts, outlays, and debt, fiscal years 1979–88—Continued

[Millions of dollars; fiscal years]

Description	Actual			Estimates	
	1984	1985	1986	1987	1988
RECEIPTS AND OUTLAYS:					
Total receipts.....	666,457	734,057	769,091	842,390	916,571
Total outlays.....	851,781	946,316	989,815	1,015,572	1,024,328
Total surplus or deficit (—).....	—185,324	—212,260	—220,725	—173,182	—107,756
On-budget receipts.....	500,382	547,886	568,862	628,372	674,473
On-budget outlays.....	685,968	769,509	806,318	821,074	821,900
On-budget surplus or deficit (—).....	—185,586	—221,623	—237,455	—192,702	—147,427
Off-budget receipts.....	166,075	186,171	200,228	214,018	242,098
Off-budget outlays.....	165,813	176,807	183,491	194,498	202,427
Off-budget surplus or deficit (—).....	262	9,363	16,731	19,520	39,671
OUTSTANDING DEBT, END OF PERIOD:					
Gross Federal debt.....	1,576,748	1,827,234	2,132,913	2,372,429	2,585,466
Held by Government agencies.....	264,159	317,377	386,772	464,040	570,356
Held by the public.....	1,312,589	1,509,857	1,746,141	1,908,389	2,015,110
Federal Reserve System.....	155,122	169,806	190,855		
Other.....	1,157,467	1,340,051	1,555,286		
RECEIPTS: ON-BUDGET AND OFF-BUDGET.....	666,457	734,057	769,091	842,390	916,571
Individual income taxes.....	298,415	334,531	348,959	364,002	392,821
Corporation income taxes.....	56,893	61,331	63,143	104,761	117,207
Social insurance taxes and contributions.....	239,376	265,163	283,901	301,460	333,184
On-budget.....	73,301	78,992	83,673	87,442	91,086
Off-budget.....	166,075	186,171	200,228	214,018	242,098
Excise taxes.....	37,361	35,992	32,919	32,602	33,406
Estate and gift taxes.....	6,010	6,422	6,958	5,998	5,817
Customs duties.....	11,370	12,079	13,327	14,445	15,274
Miscellaneous receipts:					
Deposits of earnings by Federal Reserve System.....	15,684	17,059	18,374	15,822	15,450
All other.....	1,347	1,480	1,510	3,300	3,413
OUTLAYS: ON-BUDGET AND OFF-BUDGET.....	851,781	946,316	989,815	1,015,572	1,024,328
National defense.....	227,413	252,748	273,375	282,246	297,550
International affairs.....	15,876	16,176	14,152	14,607	15,209
General science, space, and technology.....	8,317	8,627	8,976	9,523	11,439
Energy.....	7,086	5,685	4,735	3,787	3,344
Natural resources and environment.....	12,593	13,357	13,639	13,857	14,241
Agriculture.....	13,613	25,565	31,449	31,084	26,333
Commerce and housing credit.....	6,917	4,229	4,448	9,300	2,533
Transportation.....	23,669	25,838	28,117	27,017	25,523
Community and regional development.....	7,673	7,680	7,233	6,167	5,463
Education, training, employment, and social services.....	27,579	29,342	30,585	29,808	28,429
Health.....	30,417	33,542	35,936	39,665	38,865
Medicare.....	57,540	65,822	70,164	71,614	73,032
Income security.....	112,668	128,200	119,796	124,305	124,784
Social security.....	178,223	188,623	198,757	207,865	219,388
On-budget.....	7,056	5,189	8,072	5,008	4,882
Off-budget.....	171,167	183,434	190,684	202,857	214,506
Veterans benefits and services.....	25,614	26,291	26,356	26,679	27,160
Administration of justice.....	5,660	6,277	6,603	8,293	9,170
General government.....	5,053	5,228	6,102	6,840	7,528
General purpose fiscal assistance.....	6,770	6,353	6,431	1,944	1,475
Net interest.....	111,058	129,430	135,969	137,461	139,032
On-budget.....	114,368	133,548	140,298	142,544	145,626
Off-budget.....	—3,310	—4,118	—4,329	—5,084	—6,594
Allowances.....					—770
Undistributed offsetting receipts.....	—31,957	—32,698	—33,007	—37,091	—45,399
On-budget.....	—29,913	—30,189	—30,150	—33,816	—39,915
Off-budget.....	—2,044	—2,509	—2,857	—3,275	—5,484

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 1988" 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 1986-88

[Billions of dollars; fiscal years]

Receipts and expenditures	1986	Estimate	
		1987	1988
RECEIPTS			
Total on-budget and off-budget receipts	769.1	842.4	916.6
Government contributions for employee retirement (grossing)	33.8	35.8	41.5
Other netting and grossing	12.3	13.5	17.7
Timing adjustments .....	.8	-15.6	-6.1
Geographic exclusions	-1.4	-1.5	-1.7
Federal sector, national income and product accounts, receipts	814.7	874.6	968.1
EXPENDITURES			
Total on-budget and off-budget outlays	989.8	1,015.6	1,024.3
Lending and financial transactions	-12.5	-6.3	4.5
Government contributions for employee retirement (grossing)	33.8	35.8	41.5
Other netting and grossing	12.3	13.5	17.7
Defense timing adjustment	3.2	6.5	3.9
Bonuses on Outer Continental Shelf land leases	2.0	1.3	.8
Geographic exclusions	-5.4	-5.6	-5.5
Other	2.0	-.4	1.5
Federal sector, national income and product accounts, expenditures	1,025.4	1,060.5	1,088.6

Note.—See Note, Table B-73.
See Special Analysis B, "Special Analyses, Budget of the United States Government, Fiscal Year 1988" 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, 1929-86

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

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	-1
1939.....	15.4	17.6	-2.2	6.8	9.0	-2.2	9.6	9.6	0
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	-.0
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	-.0
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.....	1,061.3	1,189.9	-128.6	659.9	835.9	-176.0	487.7	440.2	47.5
1984.....	1,173.7	1,275.2	-101.5	726.5	896.5	-170.0	540.8	472.4	68.5
1985.....	1,265.4	1,401.7	-136.3	786.8	984.9	-198.0	577.5	515.8	61.7
1986 P.....	1,341.0	1,484.1	-143.1	826.2	1,030.2	-204.0	618.8	557.9	60.8
1982: IV.....	1,008.4	1,175.3	-166.8	633.1	835.7	-202.6	459.8	424.1	35.8
1983: IV.....	1,095.3	1,208.2	-112.9	675.5	844.7	-169.2	505.8	449.5	56.4
1984: I.....	1,146.1	1,233.6	-87.5	711.2	865.2	-154.0	526.5	460.0	66.5
1984: II.....	1,167.0	1,260.9	-93.9	721.7	885.6	-163.9	538.8	468.7	70.0
1984: III.....	1,179.5	1,284.3	-104.8	729.2	901.1	-171.9	542.9	475.8	67.2
1984: IV.....	1,202.2	1,322.1	-119.9	743.9	934.0	-190.1	555.3	485.0	70.2
1985: I.....	1,258.8	1,355.4	-96.6	793.3	955.4	-162.2	561.3	495.6	65.6
1985: II.....	1,229.3	1,385.0	-155.6	755.8	970.6	-214.8	571.9	512.6	59.2
1985: III.....	1,276.6	1,414.5	-138.0	792.6	990.1	-197.5	584.2	524.7	59.5
1985: IV.....	1,296.9	1,452.0	-155.1	805.8	1,023.4	-217.6	592.7	530.2	62.5
1986: I.....	1,311.4	1,436.5	-125.1	806.6	1,001.5	-195.0	608.3	538.5	69.9
1986: II.....	1,318.1	1,491.4	-173.3	813.5	1,045.7	-232.2	611.5	552.6	58.9
1986: III.....	1,354.2	1,487.5	-133.3	833.1	1,030.5	-197.4	629.1	565.1	64.0
1986: IV.....		1,520.8			1,043.0			575.5	

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, 1929-86

(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 nontax 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	-.7	.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	64.1	59.9	2.7	1.4					.1	-31.4	.9
1943	49.2	17.8	14.1	12.8	4.6	93.4	88.9	2.4	1.9					.1	-44.2	.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	-16.6	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			.7	-4.1	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	-3.3	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	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	-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	61.1
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	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	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	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	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	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	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	83.9
1983	1,061.3	410.5	77.2	282.6	291.0	1,189.9	675.0	435.1	68.1	145.1	77.1	2.8	14.1	-128.6	86.2	86.2
1984	1,173.7	439.6	95.4	312.0	326.7	1,275.2	733.4	448.1	87.1	173.3	86.3	3.6	10.5	-101.5	93.6	93.6
1985	1,265.4	486.5	91.8	331.4	355.7	1,401.7	815.4	479.5	103.6	194.7	91.1	5.2	8.2	-136.3	99.0	99.0
1986*	1,341.0	513.4	102.8	348.7	376.1	1,484.1	865.3	504.2	109.8	206.4	96.6	6.6	11.3	-143.1	104.0	104.0
1982: 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	84.5
1983: IV	1,095.3	413.9	88.1	294.1	299.2	1,208.2	676.1	441.1	74.2	154.7	80.5	2.9	19.6	-112.9	86.0	86.0
1984: I	1,146.1	421.5	102.9	302.9	318.8	1,233.6	693.2	441.4	79.3	162.4	83.2	3.1	23.0	-87.5	91.5	91.5
II	1,167.0	431.2	101.6	310.3	323.9	1,260.9	733.3	445.0	81.6	167.8	86.1	3.4	4.5	-93.9	93.4	93.4
III	1,179.5	445.9	89.3	315.3	329.0	1,284.3	743.8	448.8	90.9	178.1	87.2	3.8	4.5	-104.8	92.6	92.6
IV	1,202.2	460.0	87.8	319.6	334.9	1,322.1	763.4	457.0	96.4	184.9	88.4	4.2	10.0	-119.9	96.9	96.9
1985: I	1,258.8	497.7	87.8	323.3	350.0	1,355.4	777.3	470.5	99.9	189.0	89.1	4.6	12.5	-96.6	95.7	95.7
II	1,229.3	456.4	87.1	331.9	353.9	1,385.0	799.0	475.9	103.8	193.8	90.0	5.0	10.2	-155.6	98.3	98.3
III	1,276.6	491.2	95.8	332.7	356.8	1,414.5	829.7	484.4	103.2	195.7	92.5	5.4	2.6	-138.0	100.2	100.2
IV	1,296.9	500.7	96.4	337.7	362.1	1,452.0	855.6	487.3	107.5	200.4	92.9	5.7	7.4	-155.1	101.6	101.6
1986: I	1,311.4	497.5	95.7	346.7	371.5	1,436.5	836.7	492.9	109.0	204.0	95.0	6.1	4.1	-125.1	103.5	103.5
II	1,318.1	504.8	99.0	340.8	373.5	1,491.4	860.8	502.3	112.4	207.8	95.5	6.4	22.4	-173.3	106.9	106.9
III	1,354.2	519.0	104.4	354.2	376.6	1,487.5	874.0	510.5	108.8	206.9	98.1	6.8	1.0	-133.3	108.0	108.0
IV*	532.2			353.1	382.6	1,520.8	889.7	511.3	109.2	206.9	97.8	7.0	17.8			97.7

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-18.—*Federal Government receipts and expenditures, national income and product accounts, 1966-88*

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

Year or quarter	Receipts					Expenditures								Surplus of 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															
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	-0.3	
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	3.2	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	-50.4	
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	-15.2	
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.....	645.7	292.5	55.7	50.2	247.3	832.4	287.4	210.4	339.8	7.7	85.7	90.6	20.9	-186.7	
1984.....	712.6	302.4	76.3	54.9	279.0	873.9	297.8	229.1	342.3	9.9	90.7	109.7	23.5	-161.3	
1985.....	774.6	340.2	71.7	56.5	306.2	962.1	341.1	253.6	360.8	13.4	97.7	128.3	20.9	-187.5	
1986.....	814.7	355.8	83.0	52.2	323.7	1,025.4	367.1	274.8	380.4	13.8	107.4	136.8	19.9	-210.7	
1987 ³	874.6	368.7	108.9	53.8	343.2	1,060.5	384.8	291.0	395.3	14.2	104.6	138.5	25.1	-185.9	
1988 ³	968.1	395.5	130.2	56.6	384.8	1,088.6	394.8	301.0	412.9	14.3	100.0	140.5	26.1	-120.5	
Calendar:															
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	-61.3	
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	-16.1	
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.....	659.9	294.5	61.3	51.6	252.5	835.9	283.5	214.4	340.1	8.5	86.2	94.3	22.9	-176.0	
1984.....	726.5	309.3	75.9	55.7	285.5	896.5	311.3	235.0	344.3	10.7	93.6	115.6	21.3	-170.0	
1985.....	786.8	345.6	73.6	56.1	311.5	984.9	354.1	259.4	367.0	13.4	99.0	130.5	20.7	-198.0	
1986 ³	826.2	361.8	83.2	52.3	328.9	1,030.2	367.2	278.4	383.8	13.7	104.0	135.8	25.6	-204.0	
1982: IV.....	633.1	303.0	46.4	47.6	236.1	835.7	293.2	205.4	337.9	9.5	84.5	87.2	23.4	-202.6	
1983: IV.....	675.5	291.9	70.2	53.6	259.8	844.7	276.1	221.5	340.3	12.2	86.0	101.0	29.1	-169.2	
1984: I.....	711.2	295.9	81.9	54.6	278.8	865.2	283.4	227.1	342.1	8.1	91.5	107.3	32.9	-154.0	
II.....	721.7	301.7	80.9	55.8	283.3	885.6	315.2	233.7	343.4	8.3	93.4	110.4	15.0	-163.9	
III.....	729.2	314.3	71.0	56.3	287.6	901.1	317.2	234.5	345.0	11.1	92.6	119.7	15.6	-171.9	
IV.....	743.9	325.5	69.9	55.9	292.6	934.0	329.1	244.9	346.7	15.5	96.9	124.9	21.5	-190.1	
1985: I.....	793.3	360.7	70.5	55.1	306.9	955.4	333.7	248.9	363.1	11.1	95.7	127.6	24.4	-162.2	
II.....	755.8	316.6	69.9	59.3	310.0	970.6	340.9	255.1	364.7	12.4	98.3	130.9	22.3	-214.8	
III.....	792.6	349.6	76.8	53.9	312.2	990.1	360.9	265.5	369.6	14.5	100.2	129.8	15.1	-197.5	
IV.....	805.8	355.6	77.2	56.0	317.0	1,023.4	380.9	268.0	370.4	15.4	101.6	133.9	21.1	-217.6	
1986: I.....	806.6	350.3	77.8	52.7	325.8	1,001.5	355.7	266.4	378.8	10.5	103.5	135.0	18.0	-195.0	
II.....	813.5	355.5	80.1	50.7	327.2	1,045.7	367.6	278.4	381.6	15.0	106.9	138.1	36.5	-232.2	
III.....	833.1	365.8	84.3	53.4	329.6	1,030.5	369.3	286.8	387.5	15.5	108.0	134.7	15.4	-197.4	
IV ³		375.6		52.5	333.1	1,043.0	376.3	281.9	387.4	13.6	97.7	135.4	32.5		

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, 1946-86

(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	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	38.5	86.2	440.2	391.5	86.5	-29.0	-8.8	47.5
1984.....	540.8	130.3	19.5	256.3	41.1	93.6	472.4	422.2	93.1	-32.1	-10.7	68.5
1985.....	577.5	140.9	18.2	275.4	44.2	99.0	515.8	461.3	99.2	-32.1	-12.6	61.7
1986 ^p	618.8	151.6	19.6	296.4	47.1	104.0	557.9	498.1	106.7	-32.6	-14.3	60.8
1982: 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: IV.....	505.8	122.0	17.9	240.5	39.4	86.0	449.5	400.0	88.7	-29.7	-9.4	56.4
1984: I.....	526.5	125.5	21.0	248.3	40.0	91.5	460.0	409.8	91.3	-31.2	-9.9	66.5
1984: II.....	538.8	129.5	20.8	254.4	40.7	93.4	468.7	418.1	93.3	-32.2	-10.5	70.0
1984: III.....	542.9	131.7	18.3	259.0	41.4	92.6	475.8	426.6	92.7	-32.6	-11.0	67.2
1984: IV.....	555.3	134.4	18.0	263.7	42.3	96.9	485.0	434.3	94.9	-32.6	-11.5	70.2
1985: I.....	561.3	137.0	17.3	268.2	43.1	95.7	495.6	443.5	96.3	-32.3	-11.9	65.6
1985: II.....	571.9	139.8	17.2	272.7	43.9	98.3	512.6	458.1	98.7	-32.1	-12.1	59.2
1985: III.....	584.2	141.6	19.0	278.8	44.5	100.2	524.7	468.8	100.4	-32.0	-12.5	59.5
1985: IV.....	592.7	145.1	19.2	281.8	45.1	101.6	530.2	474.7	101.4	-32.1	-13.7	62.5
1986: I.....	608.3	147.2	17.9	294.1	45.7	103.5	538.5	480.9	103.6	-32.2	-13.9	69.9
1986: II.....	611.5	149.3	18.8	290.1	46.3	106.9	552.6	493.3	105.6	-32.2	-14.1	58.9
1986: III.....	629.1	153.1	20.1	300.8	47.0	108.0	565.1	504.7	107.5	-32.7	-14.4	64.0
1986: IV ^p	156.7			300.6	49.5	97.7	575.5	513.3	110.2	-33.3	-14.7	

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, 1927–85

(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	1,017	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	74,969	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	66,414	222,969
1984-85	597,719	103,757	126,281	70,097	19,158	106,193	172,233	554,161	192,686	45,022	71,532	244,921

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 other taxes and charges and miscellaneous revenues.

⁴ Includes expenditures for libraries, hospitals, health, employment security administration, veterans' services, air transportation, water transport and terminals, parking facilities, and transit subsidies, police protection, fire protection, correction, protective inspection and regulation, sewerage, natural resources, parks and recreation, housing and community development, sanitation other than sewerage, financial administration, judicial and legal, general public buildings, other governmental administration, interest on general debt, and general expenditures, n.e.c.

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, 1967-86

(Millions of dollars)

End of year or month	Total ¹ interest-bearing public debt securities	Marketable				Nonmarketable				
		Total ¹	Treasury bills	Treasury notes	Treasury bonds	Total	U.S. savings bonds	Foreign government and public series ²	Government account series	Other ³
Fiscal year:										
1967	322,286	4210,672	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
1986	2,122,684	1,564,329	410,730	896,884	241,716	558,355	85,551	4,128	365,872	102,804
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 1,375,619 389,716 777,687 199,470 454,265 77,536 7,156 302,625 66,948										
Nov. 1,888,844 1,411,469 397,561 788,611 211,103 477,375 78,115 7,036 319,425 72,799										
Dec. 1,943,402 1,437,653 399,893 812,488 211,078 505,749 78,073 7,527 332,174 87,975										
1986: Jan. 1,960,129 1,449,859 399,563 820,299 215,803 510,270 78,567 7,543 336,203 87,957										
Feb. 1,976,744 1,464,094 397,505 829,375 223,045 512,650 79,185 7,087 338,988 87,391										
Mar. 1,984,224 1,472,836 393,172 842,473 223,022 511,388 79,807 6,726 335,956 88,899										
Apr. 2,005,889 1,481,953 393,714 851,084 222,986 523,936 80,534 5,737 343,156 94,509										
May 2,019,773 1,487,226 394,880 845,884 232,294 532,547 81,509 5,253 348,672 97,112										
June 2,056,726 1,498,229 396,650 869,302 232,278 558,497 82,278 5,260 372,305 98,653										
July 2,071,976 1,519,700 400,727 877,717 232,256 561,276 83,052 4,676 372,264 101,284										
Aug. 2,081,961 1,531,835 403,628 872,796 241,742 550,126 84,322 4,470 358,380 102,953										
Sept. 2,122,684 1,564,329 410,730 896,884 241,716 558,355 85,551 4,128 365,872 102,804										
Oct. 2,136,596 1,567,492 412,166 898,631 241,695 569,103 87,005 4,468 374,109 103,521										
Nov. 2,167,058 1,591,874 423,759 903,269 249,845 575,184 89,926 4,282 374,298 106,678										
Dec. 2,212,034 1,618,961 426,679 927,459 249,824 593,073 90,594 4,661 386,867 110,951										

¹ Beginning October 1985, includes Federal Financing Bank securities, not shown separately: \$8,747 million in October 1985, \$14,194 million in November 1985 through January 1986, \$14,169 million in February through May 1986, \$13,670 million in August 1986, and \$15,000 million in September through December 1986.

² Nonmarketable certificates of indebtedness, notes, bonds, and bills in the Treasury foreign series of dollar-denominated and foreign-currency denominated issues.

³ Includes depository bonds, retirement plan bonds, Rural Electrification Administration bonds, State and local bonds, and special issues held only by U.S. Government agencies and trust funds and the Federal home loan banks.

⁴ Includes \$5,610 million in certificates not shown separately.

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

Source: Department of the Treasury.

TABLE B-82.—Maturity distribution and average length of marketable interest-bearing public debt securities held by private investors, 1967-86

End of year or month	Amount out-standing, privately held	Maturity class					Average length	
		Within 1 year	1 to 5 years	5 to 10 years	10 to 20 years	20 years and over	Years	Months
		Millions of dollars						
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
1986.....	1,354,275	506,903	467,348	189,995	70,664	119,365	5	3
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
1986: Jan.....	1,251,882	492,408	429,808	164,242	66,045	99,379	5	0
Feb.....	1,268,648	496,927	434,036	165,187	70,810	101,688	5	2
Mar.....	1,277,307	496,137	435,704	172,974	70,804	101,688	5	1
Apr.....	1,281,210	498,504	437,756	173,434	70,389	101,127	5	1
May.....	1,286,970	493,622	438,261	173,587	70,793	110,707	5	4
June.....	1,309,827	496,114	450,670	181,384	70,952	110,707	5	3
July.....	1,322,700	501,204	456,984	182,860	70,946	110,706	5	2
Aug.....	1,328,833	499,103	456,689	182,388	70,941	119,712	5	5
Sept.....	1,354,275	506,903	467,348	189,995	70,664	119,365	5	3
Oct.....	1,358,195	504,767	477,871	184,917	70,928	119,712	5	3
Nov.....	1,377,141	513,311	473,818	190,631	70,847	128,534	5	5
Dec.....	1,388,733	511,117	481,772	197,594	70,657	127,593	5	4

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 by private investors, 1976-86

[Par values; ¹ billions of dollars]

End of month	Held by private investors											
	Total	Com- mercial banks ²	Nonbank investors									
			Total	Individuals ³			Insur- ance compa- nies	Money market funds	Corpora- tions ⁴	State and local govern- ments ⁵	Foreign and interna- tional ⁷	Other invest- ors ⁸
				Total	Savings bonds ⁴	Other securi- ties						
1976:												
June.....	376.4	91.4	285.0	96.1	69.6	26.5	14.4	0.8	23.3	34.2	69.8	46.4
Dec.....	409.5	103.5	306.0	101.6	72.0	29.6	16.2	1.1	23.5	40.9	78.1	44.6
1977:												
June.....	421.0	102.7	318.3	104.9	74.4	30.5	18.1	.8	22.1	50.3	87.9	34.2
Dec.....	461.3	98.9	362.4	107.8	76.7	31.1	19.9	.9	18.2	58.1	109.6	47.9
1978:												
June.....	477.8	97.8	380.0	109.0	79.1	29.9	19.7	1.3	17.3	70.0	119.5	43.2
Dec.....	508.6	95.0	413.6	114.0	80.7	33.3	20.0	1.5	17.3	76.1	133.1	51.6
1979:												
June.....	516.6	86.1	430.5	115.5	80.6	34.9	20.9	3.8	18.6	78.7	114.9	78.1
Dec.....	540.5	88.1	452.4	118.0	79.9	38.1	21.4	5.6	17.0	81.7	119.0	89.7
1980:												
June.....	558.2	97.4	460.8	116.5	73.4	43.1	22.3	5.3	14.0	83.3	118.2	101.2
Dec.....	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:												
June.....	651.2	119.7	531.5	107.4	69.2	38.2	26.4	9.0	19.9	94.2	136.6	138.0
Dec.....	694.5	111.4	583.1	110.8	68.1	42.7	29.0	21.5	17.9	96.8	136.6	170.5
1982:												
Mar.....	733.3	116.1	617.2	112.5	67.5	45.0	32.1	25.7	16.9	99.0	136.1	194.9
June.....	740.9	116.1	624.8	114.1	67.4	46.7	32.5	22.4	17.6	103.3	137.2	197.7
Sept.....	791.2	117.8	673.4	115.6	67.6	48.0	34.8	38.6	21.6	109.0	140.6	213.2
Dec.....	848.4	131.4	717.0	116.5	68.3	48.2	39.1	42.6	24.5	116.6	149.5	228.2
1983:												
Mar.....	906.6	153.2	753.4	116.7	68.8	47.9	43.7	44.8	27.2	123.7	156.2	241.1
June.....	948.6	171.6	777.0	121.3	69.7	51.6	47.4	28.3	32.8	135.2	160.1	251.9
Sept.....	982.7	176.3	806.4	128.9	70.6	58.4	51.2	22.1	35.9	143.0	160.1	265.0
Dec.....	1,022.6	188.8	833.8	133.4	71.5	61.9	56.7	22.8	39.7	150.5	166.3	264.4
1984:												
Mar.....	1,073.0	189.8	883.2	136.2	72.2	64.0	60.7	19.4	42.6	157.7	166.3	300.3
June.....	1,102.2	182.3	919.9	142.2	72.9	69.3	63.4	14.9	45.3	165.4	171.6	317.1
Sept.....	1,154.1	183.0	971.1	142.4	73.7	68.7	68.4	13.6	47.7	172.4	175.5	351.1
Dec.....	1,212.5	183.4	1,029.1	143.8	74.5	69.3	76.4	25.9	50.1	179.4	192.9	360.6
1985:												
Mar.....	1,254.1	195.0	1,059.1	145.1	75.4	69.7	80.4	26.7	50.8	189.7	186.4	380.0
June.....	1,292.0	196.3	1,095.7	148.7	76.7	72.0	85.0	24.8	54.9	198.9	200.7	382.7
Sept.....	1,338.2	196.9	1,141.3	151.4	78.2	73.2	88.6	22.7	59.0	212.8	209.8	397.0
Dec.....	1,417.2	192.2	1,225.0	154.8	79.8	75.0	93.2	25.1	59.0	.....	214.6	.....
1986:												
Mar.....	1,473.1	195.1	1,278.0	157.6	81.4	76.2	95.8	29.9	59.6	.....	225.4	.....
June.....	1,502.7	197.2	1,305.5	157.2	83.8	73.9	.....	22.8	59.8	.....	239.8	.....
Sept.....	1,553.3	212.5	1,340.8	156.1	87.1	69.0	.....	24.9	67.0	.....	256.3	.....

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, 1929-86*

[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.....	213.7	77.2	136.5	71.5	65.0
1984.....	264.7	95.4	169.3	78.3	91.0
1985.....	280.7	91.8	188.9	81.6	107.3
1986 ^P	299.7	102.8	196.9	87.8	109.1
1982: IV.....	146.1	59.8	86.3	68.5	17.9
1983: IV.....	248.5	88.1	160.4	73.9	86.5
1984: I.....	262.5	102.9	159.6	76.0	83.5
II.....	271.7	101.6	170.1	78.1	92.0
III.....	259.8	89.3	170.5	79.0	91.5
IV.....	265.0	87.8	177.1	80.1	97.0
1985: I.....	266.4	87.8	178.7	80.9	97.8
II.....	274.3	87.1	187.2	81.4	105.8
III.....	296.3	95.8	200.5	81.6	118.8
IV.....	285.6	96.4	189.2	82.5	106.8
1986: I.....	296.4	95.7	200.7	85.2	115.5
II.....	293.1	99.0	194.2	87.5	106.6
III.....	302.0	104.4	197.6	88.8	108.8

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-85.—Corporate profits by industry, 1929-86

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

Year or quarter	Corporate profits with inventory valuation adjustment and without capital consumption adjustment										
	Total	Domestic industries								Rest of the world	
		Total	Financial ¹			Nonfinancial					
			Total	Federal Reserve banks	Other	Total	Manufacturing ²	Transportation and public utilities	Wholesale and retail trade		Other
1929	10.5	10.2	1.3	0.0	1.3	8.9	5.2	1.8	1.0	0.9	0.2
1933	-1.2	-1.2	.3	.0	.3	-1.5	-.4	.0	-.5	-.7	0.0
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	196.7	166.6	18.1	14.8	3.3	148.5	70.1	28.5	38.9	10.9	30.2
1984	230.2	199.2	15.4	16.7	-1.3	183.8	87.4	32.6	49.7	14.1	31.0
1985	222.6	190.8	21.0	16.8	4.3	169.7	73.0	33.0	49.7	14.0	31.8
1986 ^p	242.9	207.4	29.3	15.9	13.4	178.1	73.4	38.8	50.7	15.1	35.5
1982: IV	150.7	121.6	18.7	14.8	3.9	102.9	46.8	16.3	33.6	6.2	29.1
1983: IV	223.4	190.7	15.5	15.4	.1	175.2	88.6	31.3	43.1	12.2	32.7
1984: I	235.7	205.2	16.6	16.1	.5	188.6	95.0	34.6	46.2	12.8	30.6
1984: II	241.5	211.5	15.4	16.4	-1.0	196.1	94.6	34.7	51.1	15.8	30.0
1984: III	223.3	191.3	13.4	17.0	-3.6	177.8	81.3	31.1	51.0	14.5	32.0
1984: IV	220.3	188.8	16.1	17.4	-1.2	172.6	78.9	29.9	50.7	13.1	31.5
1985: I	213.3	182.6	18.2	17.1	1.1	164.4	70.4	31.7	48.8	13.6	30.6
1985: II	215.4	183.8	21.1	17.1	4.0	162.7	68.2	30.9	51.1	12.6	31.6
1985: III	235.3	205.3	21.7	16.5	5.2	183.6	79.0	36.6	54.2	13.9	30.0
1985: IV	226.4	191.3	23.2	16.3	6.9	168.1	74.5	32.7	45.0	15.9	35.1
1986: I	239.0	200.6	27.8	17.0	10.8	172.8	66.7	36.8	52.1	17.1	38.4
1986: II	238.3	205.4	29.1	16.2	13.0	176.3	76.8	38.6	46.3	14.6	32.9
1986: III	246.5	211.8	28.9	15.5	13.4	182.9	75.6	40.3	53.3	13.7	34.7

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, 1929-86

(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	10.0	1.9	1.7	2.8	3.7	
1949.....	16.2	8.1	1.5	.7	1.3	.8	2.1	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	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	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	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	10.1	1.8	2.2	2.8	3.3	
1954.....	19.9	10.5	1.7	.9	1.7	1.2	2.1	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	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	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	10.7	1.8	2.8	2.6	3.6	
1958.....	19.4	9.3	1.9	.9	1.4	1.3	0.9	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	12.7	2.4	3.5	2.5	4.3	
1960.....	23.6	11.6	2.0	.8	1.8	1.3	3.0	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	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	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	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	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	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	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	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	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	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	16.5	3.2	3.9	3.5	5.9	
1971.....	34.3	16.4	.7	1.5	2.9	1.9	5.1	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	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	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	
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	
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	
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	
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	
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	
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	
1981.....	88.5	21.0	3.1	4.4	8.6	4.1	.1	0.7	67.5	8.7	8.2	36.5	
1982.....	58.0	2.1	-4.9	2.4	4.1	1.7	-8	-4	55.9	7.0	5.2	29.1	
1983.....	70.1	17.2	-4.9	3.0	3.1	3.7	5.1	7.2	53.0	7.2	6.7	21.4	
1984.....	87.4	34.8	-2.6	4.6	4.7	5.2	9.9	13.1	52.6	8.0	7.5	17.3	
1985.....	73.0	28.0	-3.6	4.1	3.6	4.9	6.8	12.1	45.0	7.8	4.7	13.4	
1986 P.....	73.4	31.6	-2.0	5.0	3.4	5.4	4.9	14.9	41.9	10.3	7.3	7.6	
1982: IV.....	46.8	-6.6	-5.1	.9	1.3	.1	-2.7	-1.2	53.5	7.1	3.2	25.9	
1983: IV.....	88.6	29.4	-4.4	4.4	4.7	6.2	8.7	9.9	59.2	8.0	7.8	25.3	
1984: I.....	95.0	36.8	-2.6	4.2	5.3	5.7	11.5	12.8	58.2	8.8	8.8	20.0	
1984: II.....	94.6	34.9	-1.8	4.5	5.6	5.1	7.9	13.6	59.7	8.6	8.3	22.5	
1984: III.....	81.3	33.2	-3.3	4.3	4.0	5.2	10.2	12.8	48.1	7.4	7.0	14.0	
1984: IV.....	78.9	34.5	-2.7	5.2	4.1	4.8	10.1	13.1	44.4	7.3	6.0	12.8	
1985: I.....	70.4	27.8	-4.1	4.4	1.5	4.3	9.0	12.8	42.6	7.2	5.4	10.5	
1985: II.....	68.2	28.8	-3.9	4.6	3.5	5.2	7.6	11.9	39.4	7.6	5.3	7.4	
1985: III.....	79.0	28.9	-2.6	4.5	4.6	6.0	4.2	12.3	50.1	9.1	5.3	17.0	
1985: IV.....	74.5	26.6	-3.6	3.0	4.7	4.3	6.6	11.6	47.9	7.6	2.8	18.7	
1986: I.....	66.7	28.1	-2.6	4.7	2.2	4.7	6.4	12.7	38.6	9.3	6.3	7.3	
1986: II.....	76.8	34.6	-1.1	5.0	4.9	7.2	4.9	13.7	42.2	10.0	6.4	9.7	
1986: III.....	75.6	31.8	-2.3	5.1	2.8	4.9	4.1	17.1	43.9	11.2	8.3	7.0	

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, 1950-86

(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
1985	2,331.4	137.0	87.6	866.2	1,142.6	61.5	38.6	420.9	1,188.8	75.6	49.1	445.3
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	464.5
III	577.1	38.5	25.7	865.1	270.7	16.6	11.2	297.2	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	565.3	35.5	22.5	861.4	276.3	15.5	9.5	414.1	289.1	20.0	13.0	447.3
II	594.1	37.3	23.6	864.0	293.6	18.6	11.4	420.4	300.5	18.7	12.2	443.6
III	578.0	33.5	21.4	868.8	281.1	13.3	8.5	423.7	296.9	20.2	12.9	445.1
IV	593.9	30.7	20.1	870.7	291.6	14.0	9.1	425.6	302.3	16.7	11.0	445.1
1986: I	558.4	31.4	19.7	874.3	278.7	13.2	8.0	436.3	279.7	18.2	11.7	438.0
II	581.1	39.4	27.1	888.4	297.7	17.9	12.0	441.2	283.4	21.5	15.1	447.2
III	561.2	31.3	18.9	891.0	283.9	12.0	6.9	445.6	277.3	19.3	11.9	445.4

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, 1947-86

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
1985.....	10.1	9.2	11.0	3.8	3.4	4.1
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.....	10.5	9.2	11.7	4.0	3.4	4.5
II.....	10.9	10.9	11.0	4.0	3.9	4.0
III.....	9.9	8.0	11.6	3.7	3.0	4.3
IV.....	9.3	8.6	9.9	3.4	3.1	3.6
1986: I.....	9.0	7.3	10.7	3.5	2.9	4.2
II.....	12.2	10.9	13.5	4.7	4.0	5.3
III.....	8.5	6.2	10.7	3.4	2.4	4.3

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, 1946-86

(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...	19.1	8.5	8.1	-7.6	7.4	0.7	10.6	6.9	3.6	3.3	3.7	17.5	18.8	-1.4	1.6
1947...	27.4	13.3	12.1	-8.7	9.0	1.0	14.1	8.4	5.4	3.0	5.8	26.5	18.1	8.4	1.0
1948...	29.4	19.7	13.2	-5.2	10.4	1.3	9.8	6.5	6.7	-2	3.3	25.6	20.7	5.0	3.8
1949...	20.5	20.0	8.7	-1.0	11.2	1.1	.4	3.1	4.9	-1.8	-2.7	18.4	14.9	3.5	2.1
1950...	42.5	18.5	13.1	-7.9	12.0	1.3	24.0	8.1	4.2	3.9	15.9	40.4	24.0	16.4	2.2
1951...	37.0	20.8	9.6	-4.4	13.8	1/7	16.2	10.5	6.4	4.1	5.7	37.9	30.6	7.4	-1.0
1952...	30.5	22.5	7.8	-2.0	14.8	1.9	8.0	9.5	8.1	1.5	-1.5	30.0	25.4	4.6	.5
1953...	28.6	22.3	8.0	-3.3	15.9	1.8	6.3	5.8	6.2	-4	.5	28.5	26.2	2.3	.1
1954...	30.1	24.4	7.6	-1.9	16.8	2.0	5.7	6.5	6.8	-3	-8	28.1	23.3	4.9	1.9
1955...	53.4	29.9	11.8	-2.0	17.8	2.4	23.4	10.4	6.6	3.8	13.1	49.1	32.5	16.5	4.3
1956...	45.2	30.1	10.9	-3.7	20.0	2.8	15.2	12.7	7.4	5.3	2.5	41.1	37.2	4.0	4.1
1957...	43.5	32.0	9.6	-2.7	22.0	3.1	11.5	11.9	10.1	1.8	-4	40.0	35.7	4.2	3.6
1958...	42.3	30.7	6.5	-1.5	23.1	2.5	11.6	10.4	10.5	.0	1.2	38.6	27.8	10.8	3.7
1959...	56.8	36.4	10.6	-1.0	24.1	2.7	20.3	12.4	8.3	4.2	7.9	52.1	38.0	14.2	4.6
1960...	48.8	35.9	8.0	-4	25.1	3.1	13.0	11.8	7.4	4.4	1.2	41.8	37.8	3.9	7.0
1961...	56.0	36.9	7.2	.6	25.9	3.3	19.1	12.2	10.5	1.7	6.9	50.7	36.5	14.2	5.3
1962...	60.3	43.2	9.6	3.1	26.8	3.7	17.1	12.5	9.0	3.5	4.6	56.1	43.8	12.3	4.2
1963...	68.5	47.0	11.0	3.9	28.0	4.1	21.5	12.0	8.1	3.9	9.5	60.3	44.6	15.7	8.2
1964...	74.1	52.3	14.6	3.9	29.4	4.4	21.8	13.7	7.8	5.9	8.0	64.9	50.1	14.8	9.1
1965...	92.9	59.1	19.1	3.9	31.5	4.7	33.8	19.0	7.6	11.4	14.8	83.4	61.7	21.8	9.4
1966...	98.4	63.3	21.2	3.3	34.3	4.5	35.1	23.9	14.3	9.5	11.2	91.9	75.3	16.6	6.4
1967...	94.8	64.2	18.1	3.9	37.6	4.6	30.6	27.3	19.2	8.1	3.3	87.5	71.2	16.3	7.3
1968...	114.7	65.8	17.1	1.7	41.4	5.5	48.9	28.0	15.0	13.0	20.9	106.0	75.4	30.6	8.6
1969...	117.9	65.2	13.4	.0	45.4	6.5	52.6	33.8	14.6	19.2	18.8	115.0	83.3	31.6	2.9
1970...	102.2	62.8	7.6	-1.6	49.9	6.9	39.5	34.2	26.3	7.9	5.3	98.0	79.3	18.7	4.2
1971...	126.4	74.7	12.7	-5	54.8	7.6	51.7	37.1	32.8	4.3	14.6	121.9	85.2	36.7	4.5
1972...	153.4	86.4	18.1	-1.2	60.1	9.3	67.0	43.8	26.4	17.4	23.2	145.1	95.0	50.1	8.3
1973...	195.5	93.9	28.8	-14.7	65.2	14.5	101.6	57.6	20.7	36.9	44.0	189.5	119.0	70.5	6.0
1974...	194.1	89.3	34.1	-38.1	76.3	17.0	104.8	70.3	26.4	43.9	34.5	190.8	138.6	52.2	3.3
1975...	158.4	124.8	36.4	-17.9	91.9	14.4	33.6	27.1	38.5	-11.5	6.5	153.4	112.2	41.2	5.0
1976...	219.1	142.0	49.1	-25.4	102.3	16.0	77.1	55.0	38.4	16.7	22.1	210.4	156.9	53.5	8.7
1977...	261.4	165.1	58.4	-26.0	114.3	18.3	96.3	72.0	36.0	36.1	24.3	242.2	179.7	62.5	19.3
1978...	328.5	182.3	66.9	-36.6	129.8	22.2	146.3	85.0	33.3	51.8	61.2	309.4	216.9	92.4	19.2
1979...	352.6	197.6	71.5	-57.2	149.6	33.7	155.1	87.8	21.0	66.9	67.3	362.8	238.3	124.5	-10.1
1980...	347.6	200.1	53.7	-59.2	171.3	34.4	147.5	94.3	53.1	41.2	53.2	343.2	244.1	99.1	4.4
1981...	382.5	239.5	50.2	-38.0	198.8	28.5	143.0	93.7	22.8	70.9	49.3	349.2	286.3	62.8	33.3
1982...	327.6	242.3	11.6	-18.7	221.4	28.1	85.3	80.6	44.0	36.6	4.7	292.0	256.3	35.7	35.6
1983...	431.3	285.7	22.2	5.1	228.2	30.2	145.6	87.6	57.3	30.3	58.0	399.1	274.8	124.3	32.2
1984...	503.4	326.3	31.5	25.9	237.9	31.0	177.1	116.4	-10.0	126.5	60.7	469.1	371.2	97.9	34.3
1985...	483.1	352.5	17.9	52.1	250.6	31.9	130.6	82.1	15.3	66.8	48.5	438.5	353.1	85.4	44.6
1984: I.....	527.3	314.1	39.5	10.8	233.3	30.5	213.2	116.2	-26.9	143.1	97.1	497.6	360.3	137.3	29.7
1984: II.....	485.1	326.2	37.3	22.5	236.5	29.9	158.9	89.6	-59.7	149.3	69.3	478.4	372.4	106.0	6.7
1984: III.....	443.7	329.0	26.2	31.3	239.4	32.1	114.8	77.7	-1.0	78.7	37.0	410.8	377.4	33.4	32.9
1984: IV.....	557.5	335.8	22.9	39.0	242.5	31.5	221.6	182.3	47.6	134.7	39.3	489.6	374.9	114.6	67.9
1985: I.....	432.2	339.4	15.2	47.9	245.7	30.6	92.8	71.7	-10.1	81.8	21.1	407.8	340.1	67.8	24.3
1985: II.....	421.9	350.3	14.5	55.2	249.1	31.5	71.6	58.2	29.4	28.8	13.4	406.6	349.8	56.8	15.3
1985: III.....	505.0	365.2	21.4	61.4	252.3	30.0	139.8	53.0	17.0	36.0	86.8	417.3	349.0	68.3	87.7
1985: IV.....	573.2	355.1	20.6	44.0	255.2	35.3	218.1	145.6	24.8	120.8	72.5	522.3	373.5	148.8	50.9
1986: I.....	413.5	361.7	-1.4	67.5	257.1	38.5	51.8	87.5	51.8	35.7	-35.7	393.0	380.2	12.8	20.6
1986: II.....	456.0	355.6	3.7	58.7	260.3	32.9	100.3	67.1	50.0	17.0	33.3	430.9	354.4	76.4	25.1
1986: III.....	389.6	359.6	8.0	54.2	262.6	34.8	30.0	15.4	17.4	-2.0	14.6	344.7	336.3	8.4	45.0

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, 1940-86

(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
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	897	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	
1949	2,907	6,052	736	425	4,890	1,414	2,320	800	571	
1950	3,532	6,362	811	631	4,920	1,200	2,649	813	399	
1951	3,189	7,741	1,212	838	5,691	3,122	2,455	494	612	
1952	4,401	9,534	1,369	564	7,601	4,039	2,675	992	760	
1953	5,558	8,898	1,326	489	7,083	2,254	3,029	595	882	
1954	6,969	9,516	1,213	816	7,488	2,268	3,713	778	720	
1955	5,977	10,240	2,185	635	7,420	2,994	2,464	893	1,132	
1956	5,446	10,939	2,301	636	8,002	3,647	2,529	724	1,419	
1957	6,958	12,884	2,516	411	9,957	4,234	3,938	824	1,462	
1958	7,449	11,558	1,334	571	9,653	3,515	3,804	824	1,424	
1959	7,681	9,748	2,027	531	7,190	2,073	3,258	967	717	
1960	7,230	10,154	1,664	409	8,081	2,152	2,851	718	1,050	
1961	8,360	13,165	3,294	450	9,420	4,077	3,032	694	1,834	
1962	8,558	10,705	1,314	422	8,969	3,249	2,825	567	1,303	
1963	10,107	12,211	1,011	343	10,856	3,514	2,677	957	1,105	
1964	10,544	13,957	2,679	412	10,865	3,046	2,760	982	2,189	
1965	11,148	14,782	1,473	724	12,585	5,414	2,934	702	945	
1966	11,089	17,385	1,901	580	14,904	7,056	3,666	1,494	2,003	
1967	14,288	24,014	1,927	881	21,206	11,069	4,639	1,639	1,975	
1968	16,374	21,261	3,885	636	16,740	6,958	5,293	1,564	1,775	
1969	11,460	25,997	7,640	691	17,666	6,346	6,715	1,779	2,172	
1970	17,762	37,451	7,037	1,390	29,023	10,647	11,009	1,253	5,291	
1971	24,370	43,229	9,485	3,683	30,061	11,651	11,721	1,148	5,840	
1972	22,941	39,705	10,707	3,371	25,628	6,398	11,314	860	4,836	
1973	22,953	31,680	7,642	3,341	20,700	4,832	10,269	811	4,872	
1974	22,824	37,820	4,050	2,273	31,497	10,511	12,836	1,005	3,932	
1975	29,326	53,632	7,414	3,459	42,759	18,652	15,893	3,637	4,466	
1976	33,845	53,314	8,305	2,803	42,206	15,496	14,418	4,649	3,562	
1977	45,060	54,229	8,047	3,916	42,266	13,757	13,704	3,218	4,443	
1978 ⁶	46,215	29,949	7,724	1,757	20,468	4,483	9,138	1,251	2,959	
1979	42,261	37,248	8,816	1,964	26,468	6,643	9,937	1,640	4,482	
1980	47,133	67,126	19,282	3,194	44,650	20,857	13,746	2,306	6,865	
1981	46,134	65,434	25,491	1,697	38,246	14,696	13,075	2,386	5,871	
1982	77,179	73,291	23,619	4,953	44,719	13,771	16,529	1,800	3,899	
1983	83,348	102,406	45,228	7,693	49,485	22,958	12,749	4,007	5,527	
1984	101,882	85,828	22,151	4,219	59,458	14,467	7,523	1,638	2,018	
1985	203,954	129,085	36,432	6,374	86,279	25,751	10,014	4,036	4,153	
1986: First three quarters	102,830	160,362	38,338	8,477	113,547	28,515	17,123	3,499	9,522	
1985: I	21,848	21,511	8,752	849	11,910	3,878	1,478	520	799	
II	34,790	30,534	9,421	1,734	19,379	5,659	2,768	1,731	575	
III	38,888	34,640	10,266	2,038	22,336	8,219	2,356	867	687	
IV	108,430	42,400	7,993	1,753	32,654	7,995	3,412	918	2,092	
1986: I	12,406	54,658	14,336	3,289	37,033	10,035	5,607	1,837	4,419	
II	36,921	64,157	13,024	2,767	48,366	12,174	6,845	1,368	3,209	
III	53,503	41,547	10,978	2,421	28,148	6,306	4,671	294	1,894	

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, 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 of 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, 1949-86

Year or month	Common stock prices ¹						Common stock yields (percent) ²		
	New York Stock Exchange indexes (Dec. 31, 1965=50) ²					Dow Jones industrial average ³	Standard & Poor's composite index (1941-43=10) ⁴	Dividend-price ratio ⁵	Earnings-price ratio ⁷
	Composite	Industrial	Transportation	Utility	Finance				
1949	9.02					179.48	15.23	6.59	15.48
1950	10.87					216.31	18.40	6.57	13.99
1951	13.08					257.64	22.34	6.13	11.82
1952	13.81					270.76	24.50	5.80	9.47
1953	13.67					275.97	24.73	5.80	10.26
1954	16.19					333.94	29.69	4.95	8.57
1955	21.54					442.72	40.49	4.08	7.95
1956	24.40					493.01	46.62	4.09	7.55
1957	23.67					475.71	44.38	4.35	7.89
1958	24.56					491.66	46.24	3.97	6.23
1959	30.73					632.12	57.38	3.23	5.78
1960	30.01					618.04	55.85	3.47	5.90
1961	35.37					691.55	66.27	2.98	4.62
1962	33.49					639.76	62.38	3.37	5.82
1963	37.51					714.81	69.87	3.17	5.50
1964	43.76					834.05	81.37	3.01	5.32
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	8.12
1986	136.00	155.85	119.87	71.36	147.20	1,792.76	236.34	3.49	.....
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	8.14
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	8.36
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	6.91
1986: Jan	120.16	137.13	115.72	62.46	132.36	1,534.86	208.19	3.90	.....
Feb	126.43	144.03	124.18	65.18	142.13	1,652.73	219.37	3.72	.....
Mar	133.97	152.75	128.66	68.06	153.94	1,757.35	232.33	3.50	6.08
Apr	137.27	157.30	126.17	69.46	155.07	1,807.05	237.97	3.43	.....
May	137.37	158.59	122.21	68.65	151.28	1,801.80	238.46	3.42	.....
June	140.82	163.15	120.65	70.69	151.73	1,867.70	245.30	3.36	5.87
July	138.32	158.06	112.03	74.20	150.23	1,809.92	240.18	3.43	.....
Aug	140.91	160.10	111.24	77.84	152.90	1,843.45	245.00	3.36	.....
Sept	137.06	156.52	114.06	74.56	145.56	1,813.47	238.27	3.43	.....
Oct	136.74	156.56	120.04	73.38	143.89	1,817.04	237.36	3.49	.....
Nov	140.84	162.10	122.27	75.77	142.97	1,883.65	245.09	3.40	.....
Dec	142.12	163.85	121.26	76.07	144.29	1,924.07	248.61	3.38	.....

¹ Averages of daily closing prices, except New York Stock Exchange data through May 1984 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, 1945-86

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
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.....	101.1	96,346	20.4	5,250	4,853	397	234.6	93.9	140.7
1949.....	83.7	85,640	34.4	9,246	8,708	538	308.1	161.4	146.7
1950.....	87.7	93,092	34.3	9,162	8,746	416	248.3	151.2	97.1
1951.....	86.7	83,778	30.7	8,058	7,626	432	259.5	131.6	128.0
1952.....	90.8	92,946	28.7	7,611	7,081	530	283.3	131.9	151.4
1953.....	89.7	102,706	33.2	8,862	8,075	787	394.2	167.5	226.6
1954.....	88.8	117,411	42.0	11,086	10,226	860	462.6	211.4	251.2
1955.....	96.6	139,915	41.6	10,969	10,113	856	449.4	206.4	243.0
1956.....	94.6	141,163	48.0	12,686	11,615	1,071	562.7	239.8	322.9
1957.....	90.3	137,112	51.7	13,739	12,547	1,192	615.3	267.1	348.2
1958.....	90.2	150,781	55.9	14,964	13,499	1,465	728.3	297.6	430.7
1959.....	97.9	193,067	51.8	14,053	12,707	1,346	692.8	278.9	413.9
1960.....	94.5	182,713	57.0	15,445	13,650	1,795	938.6	327.2	611.4
1961.....	90.8	181,535	64.4	17,075	15,006	2,069	1,090.1	370.1	720.0
1962.....	92.6	182,057	60.8	15,782	13,772	2,010	1,213.6	346.5	867.1
1963.....	94.4	186,404	56.3	14,374	12,192	2,182	1,352.6	321.0	1,031.6
1964.....	98.2	197,724	53.2	13,501	11,346	2,155	1,329.2	313.6	1,015.6
1965.....	99.8	203,897	53.3	13,514	11,340	2,174	1,321.7	321.7	1,000.0
1966.....	99.3	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.....	108.3	233,635	38.6	9,636	7,829	1,807	941.0	241.1	699.9
1969.....	115.8	274,267	37.3	9,154	7,192	1,962	1,142.1	231.3	910.8
1970.....	108.8	264,209	43.8	10,748	8,019	2,729	1,887.8	269.3	1,618.4
1971.....	111.1	287,577	41.7	10,326	7,611	2,715	1,916.9	271.3	1,645.6
1972.....	119.3	316,601	38.3	9,566	7,040	2,526	2,000.2	258.8	1,741.5
1973.....	119.1	329,358	36.4	9,345	6,627	2,718	2,298.6	235.6	2,063.0
1974.....	113.2	319,149	38.4	9,915	6,733	3,182	3,053.1	256.9	2,796.3
1975.....	109.9	326,345	42.6	11,432	7,504	3,928	4,380.2	298.6	4,081.6
1976.....	120.4	375,766	34.8	9,628	6,176	3,452	3,011.3	257.8	2,753.4
1977.....	130.8	436,170	28.4	7,919	4,861	3,058	3,095.3	208.3	2,887.0
1978.....	138.1	478,019	23.9	6,619	3,712	2,907	2,656.0	164.7	2,491.3
1979.....	138.3	524,565	27.8	7,564	3,930	3,634	2,667.4	179.9	2,487.5
1980.....	129.9	533,520	42.1	11,742	5,682	6,060	4,635.1	272.5	4,362.6
1981.....	124.8	581,242	61.3	16,794	8,233	8,561	6,955.2	405.8	6,549.3
1982.....	116.4	566,942	89.0	24,908	11,509	13,399	15,610.8	541.7	15,069.1
1983.....	117.5	600,400	110.0	31,334	15,509	15,825	16,072.9	635.1	15,437.8
1984.....	121.3	634,991	107.0	52,078	19,618	32,460	29,268.6	409.8	28,858.8
1985.....	121.2	668,904	114.0	57,067	20,914	36,153	33,375.8	385.7	32,990.1
Seasonally adjusted									
1985: Jan.....	121.4	53,266		3,675	1,325	2,350	1,872.0	25.3	1,846.7
Feb.....	122.7	54,533		4,226	1,445	2,781	2,378.4	27.8	2,350.6
Mar.....	122.0	55,764		5,768	1,755	4,013	3,790.7	33.4	3,757.3
Apr.....	121.6	55,866		4,586	1,464	3,122	3,279.8	29.2	3,250.6
May.....	119.6	56,124		5,914	1,769	4,145	3,261.9	35.5	3,226.4
June.....	120.2	55,339		4,388	1,508	2,880	2,995.6	27.5	2,968.1
July.....	122.4	53,926		4,185	1,505	2,680	2,150.5	27.3	2,123.2
Aug.....	121.5	55,418		5,468	1,779	3,689	3,162.4	29.3	3,133.1
Sept.....	121.3	55,999		4,146	1,533	2,613	1,925.3	26.6	1,898.7
Oct.....	121.5	57,576		4,767	2,240	2,527	1,824.6	41.6	1,783.0
Nov.....	120.5	57,320		5,776	2,719	3,057	5,026.9	48.2	4,978.7
Dec.....	119.5	57,785		4,168	1,872	2,296	1,707.8	34.1	1,673.7
1986: Jan.....	118.4	57,452							
Feb.....	121.2	61,062							
Mar.....	121.8	59,020							
Apr.....	123.1	59,880							
May.....	119.9	55,886							
June.....	119.5	56,894							
July.....	121.6	57,789							
Aug.....	119.5	55,647							
Sept.....	120.9	57,310							
Oct.....	120.1	57,211							
Nov.....	119.7	56,453							

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, 1929-86*

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

Year or quarter	Income of farm operators from farming							Net farm income	
	Gross farm income					Production expenses	Net farm income		
	Total ¹	Cash marketing receipts			Value of inventory changes ²		Current dollars	1982 dollars ³	
		Total	Livestock and products	Crops					
1929	13.8	11.3	6.2	5.1	-0.1	7.7	6.2	42.1	
1933	6.9	5.3	2.8	2.5	-2	4.4	2.6	22.8	
1939	10.7	7.9	4.5	3.3	.1	6.3	4.4	34.8	
1940	11.3	8.4	4.9	3.5	.3	6.9	4.5	34.5	
1941	14.3	11.1	6.5	4.6	.4	7.8	6.5	47.0	
1942	19.9	15.6	9.0	6.5	1.1	10.0	9.9	67.0	
1943	23.3	19.6	11.5	8.1	-1	11.6	11.7	77.7	
1944	24.0	20.5	11.4	9.2	-4	12.3	11.7	76.5	
1945	25.4	21.7	12.0	9.7	-4	13.1	12.3	78.4	
1946	29.6	24.8	13.8	11.0	.0	14.5	15.1	77.7	
1947	32.4	29.6	16.5	13.1	-1.8	17.0	15.4	69.5	
1948	36.5	30.2	17.1	13.1	1.7	18.8	17.7	74.8	
1949	30.8	27.8	15.4	12.4	-9	18.0	12.8	54.4	
1950	33.1	28.5	16.1	12.4	.8	19.5	13.6	57.1	
1951	38.3	32.9	19.6	13.2	1.2	22.3	15.9	63.5	
1952	37.8	32.5	18.2	14.3	.9	22.8	15.0	58.7	
1953	34.4	31.0	16.9	14.1	-6	21.5	13.0	50.1	
1954	34.2	29.8	16.3	13.6	.5	21.8	12.4	47.0	
1955	33.5	29.5	16.0	13.5	.2	22.2	11.3	41.6	
1956	34.0	30.4	16.4	14.0	-5	22.7	11.3	40.1	
1957	34.8	29.7	17.4	12.3	.6	23.7	11.1	38.1	
1958	39.0	33.5	19.2	14.2	.8	25.8	13.2	44.3	
1959	37.9	33.6	18.9	14.7	.0	27.2	10.7	35.2	
1960	38.6	34.0	19.0	15.0	.4	27.4	11.2	36.3	
1961	40.5	35.2	19.5	15.7	.3	28.6	12.0	38.3	
1962	42.3	36.5	20.2	16.3	.6	30.3	12.1	37.8	
1963	43.4	37.5	20.0	17.4	.6	31.6	11.8	36.3	
1964	42.3	37.3	19.9	17.4	-.8	31.8	10.5	31.9	
1965	46.5	39.4	21.9	17.5	1.0	33.6	12.9	38.2	
1966	50.5	43.4	25.0	18.4	-1	36.5	14.0	39.9	
1967	50.5	42.8	24.4	18.4	-.7	38.2	12.3	34.4	
1968	51.8	44.2	25.5	18.7	.1	39.5	12.3	32.7	
1969	56.4	48.2	28.6	19.6	.1	42.1	14.3	35.9	
1970	58.8	50.5	29.5	21.0	.0	44.5	14.4	34.2	
1971	62.1	52.7	30.5	22.3	1.4	47.1	15.0	33.8	
1972	71.1	61.1	35.6	25.5	.9	51.7	19.5	41.8	
1973	98.9	86.9	45.8	41.1	3.4	64.6	34.4	69.4	
1974	98.2	92.4	41.3	51.1	-1.6	71.0	27.3	50.5	
1975	100.6	88.9	43.1	45.8	3.4	75.0	25.5	43.1	
1976	102.9	95.4	46.3	49.0	-1.5	82.7	20.2	32.0	
1977	108.8	96.2	47.6	48.6	1.1	88.9	19.9	29.5	
1978	128.4	112.4	59.2	53.2	1.9	103.2	25.2	34.9	
1979	150.7	131.5	69.2	62.3	5.0	123.3	27.4	34.9	
1980	149.3	139.7	68.0	71.7	-6.3	133.1	16.1	18.8	
1981	166.3	141.6	69.2	72.5	6.5	139.4	26.9	28.6	
1982	163.4	142.6	70.2	72.4	-1.3	140.7	22.7	22.7	
1983	152.4	136.5	69.5	67.0	-10.9	139.5	13.0	12.5	
1984	174.4	142.2	72.9	69.2	6.3	141.7	32.7	30.2	
1985	166.6	142.1	69.4	72.7	-1.1	136.1	30.5	27.3	
1984: I	174.4	136.5	75.6	60.9	1.7	141.6	32.7	30.7	
II	168.0	141.2	71.4	69.8	7.0	142.2	25.8	23.9	
III	173.8	144.1	71.6	72.5	9.0	142.0	31.8	29.3	
IV	181.4	146.8	73.1	73.8	7.5	140.9	40.5	36.9	
1985: I	170.7	137.3	69.2	68.1	3.0	139.0	31.7	28.7	
II	164.7	135.1	67.8	67.4	-3	137.1	27.6	24.8	
III	157.4	139.8	68.0	71.8	-2.6	135.2	22.2	19.8	
IV	173.5	156.2	72.6	83.6	-4.5	133.2	40.3	35.7	
1986: I	145.6	129.1	65.6	63.5	-2.9	131.2	14.4	12.6	
II	165.1	127.9	67.0	60.9	-2.8	129.4	35.7	31.5	
III	141.7	124.4	76.4	48.0	-2.5	127.7	14.0	12.2	

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 GNP implicit price deflator (Department of Commerce).

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, 1947-86

[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	
1947.....	58	56	39	64	22	65	55	57	16	18	17	
1948.....	63	64	57	62	27	64	60	64	18	20	18	
1949.....	62	61	50	53	26	67	57	60	19	20	18	
1950.....	61	59	51	49	26	70	58	59	19	22	19	
1951.....	63	60	47	49	26	73	60	59	20	22	20	
1952.....	66	62	50	63	26	74	62	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	66	63	26	28	24	
1956.....	69	63	54	50	34	79	67	64	28	30	25	
1957.....	67	62	58	47	33	78	67	65	29	33	26	
1958.....	73	69	64	69	39	79	74	73	33	38	28	
1959.....	74	68	66	55	36	83	73	72	35	37	31	
1960.....	76	72	69	66	38	82	76	77	37	41	32	
1961.....	76	70	62	60	43	86	78	78	39	42	35	
1962.....	77	71	62	56	44	86	78	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	84	85	52	56	45	
1966.....	79	73	70	67	55	91	83	83	53	59	49	
1967.....	83	77	79	76	56	94	85	86	58	63	53	
1968.....	85	79	75	80	64	94	87	89	62	66	55	
1969.....	85	80	78	74	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	95	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	101	105	108	105	109	
1979.....	111	113	116	108	129	105	105	113	119	118	117	
1980.....	104	101	97	121	99	108	101	100	112	105	129	
1981.....	118	117	121	144	114	109	116	115	131	121	136	
1982.....	116	117	122	138	121	107	116	116	133	124	143	
1983.....	96	88	67	117	91	109	98	100	120	105	154	
1984.....	112	111	116	129	106	107	115	112	139	123	162	
1985.....	119	117	134	121	117	110	127	119	150	136	175	
1986 ^p	113	108	122	106	110	111	.....	115	.....	.....	.....

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, 1947-86

Year	Farm population April ¹		Farm employment (thousands) ³			Crops harvested (millions of acres) ⁴	Selected indexes of input use (1977=100)					
	Number (thousands)	As percent of total population ²	Total	Family workers	Hired workers		Total	Farm labor	Farm real estate	Mechanical power and machinery	Agricultural chemicals ⁵	Feed, seed, and livestock purchases ⁶
1947	25,829	17.9	10,382	8,115	2,267	355	104	297	106	54	15	51
1948	24,383	16.6	10,363	8,026	2,337	356	104	285	107	62	16	52
1949	24,194	16.2	9,964	7,712	2,252	360	108	285	108	68	18	56
1950	23,048	15.2	9,926	7,597	2,329	345	106	265	109	72	19	58
1951	21,890	14.2	9,546	7,310	2,236	344	106	251	109	77	21	62
1952	21,748	13.9	9,149	7,005	2,144	349	105	237	108	81	23	63
1953	19,874	12.5	8,864	6,775	2,089	348	103	220	108	82	24	63
1954	19,019	11.7	8,651	6,570	2,081	346	102	214	108	82	24	65
1955	19,078	11.5	8,381	6,345	2,036	340	104	220	108	83	26	66
1956	18,712	11.1	7,852	5,900	1,952	324	103	212	106	84	27	69
1957	17,656	10.3	7,600	5,660	1,940	324	100	196	105	83	27	68
1958	17,128	9.8	7,503	5,521	1,982	324	98	182	104	83	28	73
1959	16,592	9.3	7,342	5,390	1,952	324	101	183	105	84	32	77
1960	15,635	8.7	7,057	5,172	1,885	324	99	177	103	83	32	77
1961	14,803	8.1	6,919	5,029	1,890	302	98	167	103	80	35	81
1962	14,313	7.7	6,700	4,873	1,827	295	98	163	104	80	38	83
1963	13,367	7.1	6,518	4,738	1,780	298	98	155	104	79	43	83
1964	12,954	6.7	6,110	4,506	1,604	298	98	148	104	80	46	85
1965	12,363	6.4	5,610	4,128	1,482	298	97	144	103	80	49	86
1966	11,595	5.9	5,214	3,854	1,360	294	96	132	102	82	56	89
1967	10,875	5.5	4,903	3,650	1,253	306	98	128	104	85	66	92
1968	10,454	5.2	4,749	3,535	1,213	300	97	124	102	86	69	89
1969	10,307	5.1	4,596	3,419	1,176	290	96	118	102	86	73	93
1970	9,712	4.7	4,523	3,348	1,175	293	96	112	105	85	75	96
1971	9,425	4.5	4,436	3,275	1,161	305	97	108	103	87	81	102
1972	9,610	4.6	4,373	3,228	1,146	294	97	110	102	86	86	104
1973	9,472	4.5	4,337	3,169	1,168	321	98	109	100	90	90	107
1974	9,264	4.3	4,389	3,075	1,314	328	98	109	99	92	92	99
1975	8,864	4.1	4,342	3,026	1,317	336	97	106	97	96	83	93
1976	8,253	3.8	4,374	2,997	1,377	337	98	100	98	98	96	101
1977	7,619.4	2.8	4,155	2,859	1,296	345	100	100	100	100	100	100
1978	7,650.1	2.9	3,957	2,689	1,268	338	102	100	100	104	107	108
1979	7,624.1	2.8	3,774	2,501	1,273	348	105	99	103	104	123	115
1980	7,605.1	2.7	3,705	2,402	1,303	352	103	96	103	101	123	114
1981	7,579.0	2.5	3,641	2,324	1,317	366	102	96	103	98	129	108
1982	7,562.0	2.4	3,578	2,248	1,330	362	100	93	103	94	118	106
1983	7,578.7	2.5	3,518	2,174	1,344	306	97	97	101	90	105	108
1984	7,574	2.4	3,461	2,103	1,358	348	98	98	99	88	121	104
1985	5,355	2.2	3,365	2,018	1,347	343	94	84	97	83	123	110
1986 ^p			3,138	1,873	1,265							

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, 1946-86

[1977=100]

Year or month	Prices received by farmers				Prices paid by farmers					Addendum: Average farm real estate value per acre ³
	All farm products	Crops	Live-stock and products	All commodities, services, interest, taxes, and wage rates ¹	Production items				Wage rates	
					Total ²	Tractors and self-propelled machinery	Fertilizer	Fuels and energy		
1946	52	53	50	30	33			45	20	11
1947	60	61	60	35	39			50	22	13
1948	63	59	65	38	43			55	23	14
1949	55	52	56	36	41			56	22	14
1950	56	54	58	37	42			54	22	14
1951	66	61	70	41	47			57	25	16
1952	63	62	64	42	47			59	26	18
1953	56	55	56	40	44			59	27	18
1954	54	56	52	40	44			59	27	18
1955	51	53	49	40	43			58	27	19
1956	50	54	47	40	43			57	28	19
1957	51	52	51	42	44			58	29	21
1958	55	52	57	43	46			58	30	22
1959	53	51	53	43	46			57	32	23
1960	52	51	53	44	46			57	33	24
1961	53	52	52	44	46			58	33	25
1962	53	54	53	45	47			58	34	26
1963	53	55	51	45	47			57	35	27
1964	52	55	49	45	47			57	36	29
1965	54	53	54	47	48	39		57	49	31
1966	58	55	60	49	50	40	56	49	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	151	148	152	144	213	137	158
1982	133	121	145	157	150	165	144	210	144	157
1983	135	128	141	161	153	174	137	202	147	148
1984	142	139	146	164	155	181	143	201	151	146
1985	128	120	136	163	151	178	135	201	154	128
1986	123	106	138	161	146	174	124	165	159	112
1985: Jan	135	126	144	164	154	182	139	195	154	
Feb	134	123	145	164	154	182	139	192		
Mar	134	127	141	164	153	180	137	195		
Apr	131	126	136	164	153	180	137	201	158	128
May	130	126	134	164	152	180	135	203		
June	129	123	134	164	151	177	135	204		
July	126	121	130	163	150	177	135	204	154	
Aug	121	114	128	162	149	177	135	203		
Sept	120	112	128	162	148	174	135	203		
Oct	123	111	134	162	148	174	130	202	150	
Nov	127	114	138	162	149	174	130	205		
Dec	128	118	137	162	149	174	128	206		
1986: Jan	124	113	135	163	150	174	128	203	150	
Feb	122	111	133	163	149	174	128	188		112
Mar	122	111	132							
Apr	121	114	127	161	146	175	125	160	164	
May	123	114	131							
June	121	109	133							
July	125	105	143	161	145	175	125	155	166	
Aug	125	101	149							
Sept	122	97	146							
Oct	121	97	145	160	143	172	116	154	159	
Nov	124	102	145							
Dec	121	99	141							

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, for April 1 for 1982 through 1985, and for February 1 for 1986.

Source: Department of Agriculture.

TABLE B-97.—U.S. exports and imports of agricultural commodities, 1940-86

[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	.5	4.0	.2	.5	1.4	.2	.6
1958.....	3.9	.5	.8	.4	.7	.4	.5	3.9	.2	.7	1.2	.2	(*)
1959.....	4.0	.6	.9	.6	.4	.3	.6	4.1	.2	.8	1.1	.2	-1.1
1960.....	4.8	.5	1.2	.6	1.0	.4	.6	3.8	.2	.6	1.0	.2	1.0
1961.....	5.0	.5	1.4	.6	.9	.4	.6	3.7	.2	.7	1.0	.2	1.3
1962.....	5.0	.8	1.3	.7	.5	.4	.6	3.9	.2	.9	1.0	.2	1.2
1963.....	5.6	.8	1.5	.8	.6	.4	.7	4.0	.3	.9	1.0	.2	1.6
1964.....	6.3	.9	1.7	1.0	.7	.4	.8	4.1	.3	.8	1.2	.2	2.3
1965.....	6.2	1.1	1.4	1.2	.5	.4	.8	4.1	.3	.9	1.1	.1	2.1
1966.....	6.9	1.3	1.8	1.2	.4	.5	.7	4.5	.4	1.2	1.1	.1	2.4
1967.....	6.4	1.1	1.5	1.3	.5	.5	.7	4.5	.4	1.1	1.0	.2	1.9
1968.....	6.3	.9	1.4	1.3	.5	.5	.7	5.0	.5	1.3	1.2	.2	1.3
1969.....	6.0	.9	1.2	1.3	.3	.6	.8	5.0	.5	1.4	.9	.2	1.1
1970.....	7.3	1.1	1.4	1.9	.4	.5	.9	5.8	.5	1.6	1.2	.3	1.5
1971.....	7.7	1.0	1.3	2.2	.6	.5	1.0	5.8	.6	1.5	1.2	.2	1.9
1972.....	9.4	1.5	1.8	2.4	.5	.7	1.1	6.5	.7	1.8	1.3	.2	2.9
1973.....	17.7	3.5	4.7	4.3	.9	.7	1.6	8.4	.8	2.6	1.7	.3	9.3
1974.....	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	1.6	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	16.6	2.3	3.8	2.8	.8	19.5
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
1985.....	29.0	6.0	4.5	5.8	1.6	1.5	4.1	20.0	3.5	4.2	3.3	1.4	9.1
Jan-Nov:													
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
1986.....	23.5	2.8	3.6	5.8	.6	1.0	4.1	19.5	2.6	4.1	4.3	1.0	4.0

¹Total includes items not shown separately.

²Rice, wheat, and wheat flour.

³Includes nuts, fruits, and vegetable preparations.

⁴Less 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, 1939-86

(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	.3	.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	4.1	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.....	1,108.4	846.6	60.6	102.5	36.5	19.4	16.2	3.8	22.8	1,108.4	95.6	86.6	926.2
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	96.2	909.1
1982.....	1,082.0	808.7	53.0	108.8	40.6	23.0	17.4	3.5	27.2	1,082.0	110.0	107.2	864.9
1983.....	1,061.7	798.0	49.7	105.8	33.3	24.4	18.2	3.6	28.8	1,061.7	112.6	103.6	845.5
1984.....	955.8	693.7	49.6	99.4	33.8	26.1	19.8	3.7	29.7	955.8	111.6	100.7	743.5
1985.....	866.8	607.5	45.9	97.6	37.1	26.1	21.1	3.9	27.7	866.8	105.4	99.5	661.9
1986 ²	798.1	552.8	44.8	94.0	28.9	26.8	20.3	3.8	26.7	798.1	99.9	98.5	599.6

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, 1946-86

[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	-298	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	638	5,191	-2,367	2,824
1961	20,108	-14,537	5,571	4,999	-1,245	3,754	-2,596	-978	732	6,484	-2,662	3,822
1962	20,781	-16,260	4,521	5,618	-1,324	4,294	-2,449	-1,152	911	6,127	-2,740	3,387
1963	22,272	-17,048	5,224	6,157	-1,561	4,596	-2,304	-1,309	1,037	7,244	-2,831	4,414
1964	25,501	-18,700	6,801	6,824	-1,784	5,040	-2,133	-1,146	1,161	9,724	-2,901	6,823
1965	26,461	-21,510	4,951	7,437	-2,088	5,349	-2,122	-1,280	1,480	8,378	-2,948	5,431
1966	29,310	-25,493	3,817	7,528	-2,481	5,047	-2,935	-1,331	1,496	6,095	-3,064	3,031
1967	30,666	-26,866	3,800	8,020	-2,747	5,273	-3,226	-1,750	1,742	5,838	-3,255	2,583
1968	33,626	-32,991	635	9,368	-3,378	5,990	-3,143	-1,548	1,759	3,693	-3,082	611
1969	36,414	-35,807	607	10,912	-4,869	6,043	-3,328	-1,763	1,964	3,524	-3,125	399
1970	42,469	-39,866	2,603	11,747	-5,516	6,231	-3,354	-2,038	2,329	5,773	-3,443	2,331
1971	43,319	-45,579	-2,260	12,707	-5,436	7,271	-2,893	-2,345	2,649	2,423	-3,856	-1,433
1972	49,381	-55,797	-6,416	14,764	-6,572	8,192	-3,420	-3,063	2,965	-1,742	-4,052	-5,795
1973	71,410	-70,499	911	21,808	-9,655	12,153	-2,070	-3,158	3,406	11,244	-4,103	7,140
1974	98,306	-103,811	-5,505	27,587	-12,084	15,503	-1,653	-3,184	4,231	9,392	-7,431	1,962
1975	107,088	-98,185	8,903	25,351	-12,564	12,787	-746	-2,812	4,853	22,984	-4,868	18,116
1976	114,745	-124,228	-9,483	29,286	-13,311	15,975	559	-2,558	5,027	9,521	-5,314	4,207
1977	120,816	-151,907	-31,091	32,179	-14,217	17,962	1,528	-3,565	5,679	-9,488	-5,023	-14,511
1978	142,054	-176,001	-33,947	42,245	-21,680	20,565	621	-3,573	6,459	-9,875	-5,552	-15,427
1979	184,473	-212,009	-27,536	64,132	-32,960	31,172	-1,778	-2,935	6,214	5,138	-6,128	-991
1980	224,269	-249,749	-25,480	72,506	-42,120	30,386	-2,237	-997	7,793	9,466	-7,593	1,873
1981	237,085	-265,063	-27,978	86,411	-52,329	34,082	-1,183	144	8,699	13,764	-7,425	6,339
1982	211,198	-247,642	-36,444	83,549	-54,883	28,666	-274	-992	8,829	-214	-8,917	-9,131
1983	201,820	-268,900	-67,080	77,251	-52,410	24,841	-369	-4,227	9,711	-37,123	-9,481	-46,604
1984	219,900	-332,422	-112,522	86,221	-67,469	18,752	-1,827	-8,593	9,881	-94,308	-12,157	-106,466
1985	214,424	-338,863	-124,439	89,991	-64,803	25,188	-2,917	-11,128	10,603	-102,694	-14,983	-117,677
1984:												
I	53,614	-79,415	-25,801	22,860	-15,446	7,414	-281	-1,834	2,630	-17,872	-2,368	-20,240
II	54,590	-83,684	-29,094	21,104	-17,208	3,896	-615	-2,052	2,471	-25,394	-2,439	-27,833
III	55,691	-84,144	-28,453	21,396	-17,991	3,405	-234	-2,332	2,448	-25,166	-3,107	-28,273
IV	56,005	-85,179	-29,174	20,861	-16,823	4,038	-696	-2,375	2,333	-25,874	-4,243	-30,117
1985:												
I	55,324	-80,369	-25,045	18,726	-16,507	2,219	-246	-2,202	2,442	-22,832	-3,280	-26,112
II	53,875	-84,242	-30,367	22,253	-16,804	5,449	-729	-2,864	2,552	-25,959	-3,458	-29,417
III	52,498	-84,173	-31,675	24,502	-16,240	8,262	-619	-3,031	2,609	-24,454	-4,001	-28,455
IV	52,727	-90,079	-37,352	24,509	-15,254	9,255	-1,322	-3,031	2,999	-29,451	-4,244	-33,695
1986:												
I	53,661	-90,120	-36,459	24,216	-17,699	6,517	-1,066	-2,701	2,694	-31,015	-3,023	-34,038
II	55,149	-90,818	-35,669	22,636	-17,311	5,325	-695	-2,395	3,100	-30,334	-4,079	-34,413
III	55,318	-92,987	-37,669	22,482	-16,973	5,509	-624	-2,415	3,096	-32,103	-4,177	-36,280

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, 1946-86—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 ^a	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		-457	
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		-1,023	
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	-121,273	-4,965	-6,131	-110,177	94,078	3,593	90,486		36,325	
1983	-50,022	-1,196	-5,005	-43,821	85,496	5,968	79,527		11,130	
1984	-23,639	-3,131	-5,523	-14,986	102,767	3,037	99,730		27,338	
1985	-32,436	-3,858	-2,824	-25,754	127,106	-1,324	128,430		23,006	
1984: I	-3,571	-657	-2,029	-885	22,251	-2,947	25,198		1,560	940
II	-20,171	-566	-1,386	-18,220	41,963	-157	42,120		6,040	-962
III	16,443	-799	-1,388	18,630	2,668	-765	3,433		9,162	-3,561
IV	-16,338	-1,110	-717	-14,512	35,885	6,906	28,979		10,570	3,577
1985: I	-510	-233	-807	530	14,247	-11,066	25,313		12,375	1,094
II	-2,793	-356	-1,055	-1,382	25,358	8,486	16,872		6,852	-1,174
III	-5,867	121	-422	-5,324	35,665	2,577	33,088		-1,343	-3,687
IV	-23,266	-3,148	-540	-19,579	51,837	-1,322	53,158		5,125	3,771
1986: I	-12,898	-115	-250	-12,533	36,620	2,469	34,151		10,316	1,216
II	-25,550	16	-209	-25,357	47,526	14,704	32,822		12,437	-1,505
III ^b	-29,082	280	-1,346	-28,016	69,133	15,839	53,294		-3,771	-3,993

^a Includes extraordinary U.S. Government transactions with India.

^b 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, 1965-86

(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.....	201.8	37.1	164.7	52.2	68.9	18.7	24.9	268.9	55.0	213.9	54.7	43.1	43.5	72.6
1984.....	219.9	38.4	181.5	56.0	74.1	22.5	28.9	332.4	57.3	275.1	66.6	61.1	56.6	90.9
1985.....	214.4	29.6	184.8	53.7	75.6	24.5	30.9	338.9	50.5	288.3	62.9	64.0	65.1	96.3
1984: I.....	53.6	10.0	43.6	13.3	17.8	5.6	7.0	79.4	14.0	65.4	16.2	14.1	13.5	21.7
II.....	54.6	9.7	44.9	14.1	18.2	5.4	7.1	83.7	14.9	68.7	17.1	15.2	13.9	22.6
III.....	55.7	9.3	46.4	14.5	18.8	5.7	7.4	84.1	14.1	70.1	16.6	16.0	14.4	23.2
IV.....	56.0	9.3	46.7	14.2	19.3	5.8	7.4	85.2	14.3	70.8	16.7	15.8	14.9	23.4
1985: I.....	55.3	8.3	47.0	13.9	19.2	6.0	7.9	80.4	10.4	70.0	15.9	15.8	14.7	23.5
II.....	53.9	7.5	46.4	13.1	19.1	6.2	7.9	84.2	13.6	70.6	15.8	15.7	15.7	23.4
III.....	52.5	6.7	45.8	13.3	18.7	6.3	7.5	84.2	12.4	71.8	15.6	15.6	16.7	23.9
IV.....	52.7	7.1	45.6	13.4	18.6	6.1	7.5	90.1	14.1	76.0	15.6	16.9	17.9	25.5
1986: I.....	53.7	7.1	46.6	13.7	19.0	6.0	8.0	90.1	10.0	80.1	17.5	17.9	17.8	26.9
II.....	55.1	6.2	49.0	15.6	19.3	5.9	8.2	90.8	7.8	83.0	17.7	18.8	19.1	27.4
III P.....	55.3	6.5	48.8	14.5	20.3	5.6	8.5	93.0	8.0	85.0	16.6	19.3	20.6	28.4

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, 1977-86

[Millions of dollars]

Item	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986 first 3 quarters at annual rate ¹
Exports	120,816	142,054	184,473	224,269	237,085	211,198	201,820	219,900	214,424	218,837
Industrial countries.....	76,970	87,948	115,930	137,152	141,900	127,254	128,353	140,991	139,008	145,315
Canada	28,533	31,229	38,690	41,626	46,016	39,203	44,512	53,037	53,879	52,344
Japan	10,566	12,960	17,629	20,806	21,796	20,694	21,789	23,241	22,145	26,667
Western Europe.....	34,094	39,546	54,177	67,603	65,108	59,701	55,448	56,867	56,015	59,313
Australia, New Zealand, and South Africa.....	3,777	4,213	5,434	7,117	8,980	7,656	6,604	7,849	6,967	6,991
Other countries, except Eastern Europe.....	40,951	50,213	62,630	82,941	90,657	80,130	70,426	74,587	71,966	71,361
OPEC ²	12,877	14,846	14,556	17,368	21,097	20,651	15,256	13,771	11,409	10,583
Other ³	28,074	35,367	48,074	65,573	69,560	59,479	55,170	60,816	60,557	60,778
Eastern Europe.....	2,895	3,893	5,913	4,143	4,440	3,749	2,976	4,290	3,258	2,161
International organizations and unallocated.....				33	88	65	65	33	192	
Imports.....	151,907	176,001	212,009	249,750	265,063	247,642	268,900	332,422	338,863	365,233
Industrial countries.....	79,447	99,344	112,797	127,884	144,322	144,139	159,893	205,526	219,881	243,368
Canada	29,864	33,756	39,227	42,901	48,253	48,523	55,982	67,630	71,173	69,940
Japan	18,565	24,540	26,260	31,216	37,597	37,683	42,844	60,210	65,653	79,788
Western Europe.....	28,226	36,608	41,817	47,235	52,864	52,900	55,623	72,054	77,454	87,933
Australia, New Zealand, and South Africa.....	2,792	4,440	5,493	6,532	5,608	5,033	5,443	5,632	5,601	5,707
Other countries, except Eastern Europe.....	70,679	74,397	96,131	119,135	119,188	102,414	107,593	124,679	117,135	119,806
OPEC ²	35,778	33,286	45,039	55,602	49,934	31,517	25,282	26,852	22,680	19,168
Other ³	34,901	41,111	51,092	63,533	69,254	70,897	82,311	97,827	94,455	100,638
Eastern Europe.....	1,127	1,508	1,896	1,444	1,553	1,066	1,413	2,217	1,847	2,059
International organizations and unallocated.....	654	752	1,185	1,287		23	1			

¹ Preliminary; seasonally adjusted.² Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela.³ Latin American Republics, other Western Hemisphere, and other countries in Asia and Africa, less members of OPEC.

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

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-103.—*International investment position of the United States at year-end, 1978-85*

[Billions of dollars]

Type of investment	1978	1979	1980	1981	1982	1983	1984	1985
Net international investment position of the United States...	76.1	94.5	106.0	140.7	136.2	88.5	4.4	-107.4
U.S. assets abroad	447.8	510.6	606.9	719.7	824.9	874.1	898.2	952.4
U.S. official reserve assets	18.7	19.0	26.8	30.1	34.0	33.7	34.9	43.2
Gold	11.7	11.2	11.2	11.2	11.1	11.1	11.1	11.1
Special drawing rights	1.6	2.7	2.6	4.1	5.3	5.0	5.6	7.3
Reserve position in the International Monetary Fund	1.0	1.3	2.9	5.1	7.3	11.3	11.5	11.9
Foreign currencies	4.4	3.8	10.1	9.8	10.2	6.3	6.7	12.9
U.S. Government assets, other than official reserve assets	54.2	58.4	63.5	68.5	74.3	79.3	84.6	87.4
U.S. loans and other long-term assets	52.3	56.5	61.8	67.0	72.7	77.6	82.7	85.6
Repayable in dollars	49.8	54.1	59.6	64.7	70.7	75.7	80.8	83.8
Other	2.4	2.4	2.2	2.3	2.0	1.9	1.8	1.8
U.S. foreign currency holdings and U.S. short-term assets	1.9	1.9	1.7	1.5	1.7	1.7	2.0	1.8
U.S. private assets	375.0	433.2	516.6	621.2	716.6	761.1	778.6	821.8
Direct investment abroad	162.7	187.9	215.4	228.3	207.8	207.2	213.0	232.7
Foreign securities	53.4	56.8	62.7	63.5	75.7	84.3	90.0	114.1
Bonds	42.1	42.0	43.5	45.8	56.7	57.7	62.1	73.4
Corporate stocks	11.2	14.8	19.2	17.7	19.0	26.6	27.9	40.7
U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	28.1	31.5	34.7	35.9	28.6	35.1	30.0	28.2
U.S. claims reported by U.S. banks, not included elsewhere	130.8	157.0	203.9	293.5	404.6	434.5	445.6	446.7
Foreign assets in the United States	371.7	416.1	500.8	579.0	688.7	785.6	893.8	1,059.8
Foreign official assets in the United States	173.1	159.9	176.1	180.4	189.1	194.6	199.1	202.3
U.S. Government securities	128.5	106.6	118.2	125.1	132.6	137.0	143.0	143.7
U.S. Treasury securities	124.0	101.7	111.3	117.0	124.9	129.7	135.5	136.0
Other	4.5	4.9	6.9	8.1	7.7	7.3	7.5	7.7
Other U.S. Government liabilities	12.7	12.7	13.4	13.0	13.6	14.4	14.8	15.3
U.S. liabilities reported by U.S. banks, not included elsewhere	23.3	30.5	30.4	26.7	25.0	25.5	26.1	26.6
Other foreign official assets	8.5	9.9	14.1	15.5	17.9	17.7	15.2	16.7
Other foreign assets in the United States	198.7	256.3	324.8	398.6	499.6	591.0	694.7	857.5
Direct investment in the United States	42.5	54.5	83.0	108.7	124.7	137.1	164.6	183.0
U.S. Treasury securities	8.9	14.2	16.1	18.5	25.8	33.9	58.3	83.8
U.S. securities other than U.S. Treasury securities	53.6	58.6	74.1	75.4	93.6	114.7	128.6	207.8
Corporate and other bonds	11.5	10.3	9.5	10.7	16.8	17.5	32.7	81.8
Corporate stocks	42.1	48.3	64.6	64.6	76.8	97.3	95.8	125.9
U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	16.0	18.7	30.4	30.6	27.5	26.9	31.0	29.1
U.S. liabilities reported by U.S. banks, not included elsewhere	77.7	110.3	121.1	165.4	228.0	278.3	312.2	353.8

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-104.—International reserves, selected years, 1952-86

(Millions of SDRs; end of period)

Area and country	1952	1962	1972	1982	1983	1984	1985	1986
								November
All countries.....	49,388	62,851	147,323	360,854	393,979	438,927	437,577	443,447
Industrial countries.....	38,582	52,535	110,282	211,918	232,234	252,033	254,834	274,102
United States.....	24,714	17,220	12,112	29,918	30,831	33,517	38,412	¹ 39,594
Canada.....	1,944	2,561	5,572	3,428	4,016	3,246	2,982	3,214
Australia.....	920	1,168	5,656	6,053	8,838	7,869	5,528	5,790
Japan.....	1,101	2,021	16,916	22,001	24,346	27,811	25,173	35,578
New Zealand.....	183	251	767	577	744	1,824	1,454	¹ 3,041
Austria.....	116	1,081	2,505	5,544	5,052	5,070	5,080	5,131
Belgium.....	1,133	1,753	3,564	4,757	5,699	5,853	5,611	5,685
Denmark.....	150	256	787	2,111	3,515	3,127	4,999	4,125
Finland.....	132	237	664	1,420	1,227	2,854	3,481	1,340
France.....	686	4,049	9,224	17,850	21,826	24,227	27,071	¹ 30,386
Germany.....	960	6,958	21,908	43,909	44,092	44,282	43,735	45,954
Iceland.....	8	32	78	133	144	132	189	240
Ireland.....	318	359	1,038	2,390	2,534	2,412	2,689	2,959
Italy.....	722	4,068	5,605	15,107	21,284	23,549	16,458	18,810
Netherlands.....	953	1,943	4,407	10,723	11,253	10,961	11,354	11,300
Norway.....	164	304	1,220	6,272	6,373	9,596	12,711	10,488
Spain.....	134	1,045	4,618	7,450	7,581	12,709	10,686	¹ 13,415
Sweden.....	504	802	1,453	3,397	4,065	4,135	5,487	5,889
Switzerland.....	1,667	2,919	6,961	16,930	17,275	18,520	19,317	17,997
United Kingdom.....	1,956	3,308	5,201	11,904	11,496	10,297	12,373	15,822
Developing countries: Total.....	10,272	10,202	36,083	141,071	150,274	170,757	162,033	137,601
By area:								
Africa.....	1,786	2,110	3,962	7,642	7,304	7,135	8,672	7,330
Asia.....	3,721	2,658	7,171	36,712	44,534	52,709	47,063	42,989
Europe.....	966	1,348	6,425	7,063	8,206	9,702	9,779	10,267
Middle East.....	1,183	1,805	9,436	64,094	62,254	59,637	58,730	49,047
Western Hemisphere.....	2,616	2,282	9,089	25,560	27,977	41,574	37,788	27,969
Memo:								
Oil-exporting countries.....	1,699	2,030	9,956	67,163	67,200	69,605	69,325	53,556
Non-oil developing countries.....	8,573	8,172	26,127	73,907	83,075	101,152	92,708	84,045

¹ Data refer to October 1986.

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; 1982—1.10311; 1983—1.04695; 1984—98021; 1985—1.09842; and November 1986—1.21030.

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

TABLE B-105.—Exchange rates, 1967-86

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

Period	Belgian franc	Canadian dollar	French franc	German mark	Italian lira	Japanese yen	Multilateral trade-weighted value of the U.S. dollar (March 1973=100)	
							Netherlands guilder	Swedish krona	Swiss franc	United Kingdom pound	Nominal	Real ^{1}
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		
1986.....	2.2464	71.959	14.467	46.266	.06730	.59709		
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		
1986: I.....	2.0829	71.227	13.882	42.633	.06258	.53380		
II.....	2.1830	72.230	14.011	44.577	.06496	.58918		
III.....	2.3209	72.175	14.756	47.990	.06966	.64186		
IV.....	2.3989	72.205	15.221	49.864	.07199	.62352		
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		
1986.....	41.008	14.041	55.925	146.68	112.0	103.4		
1985: I.....	27.174	10.789	36.332	111.52	156.5	144.1		
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	118.4		
1986: I.....	37.775	13.487	50.614	144.05	119.5	110.1		
II.....	39.570	13.892	53.652	150.94	114.2	104.5		
III.....	42.562	14.337	59.337	148.77	108.3	99.9		
IV.....	44.126	14.448	60.097	142.98	107.0	98.9		

¹ Adjusted by changes in consumer prices.

Source: Board of Governors of the Federal Reserve System.

TABLE B-106.—Industrial production and consumer prices, major industrial countries, 1962–86

Year or quarter	United States	Canada	Japan	European Community ¹	France	West Germany	Italy	United Kingdom
Industrial production (1977=100) ²								
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	102.7	101.9	103.0
1979	110.7	109.7	113.9	107.4	107	107.7	108.8	106.9
1980	108.6	108.1	119.2	106.7	106	108.0	114.4	99.8
1981	111.0	108.6	120.4	104.2	106	106.2	112.6	96.4
1982	103.1	99.0	120.9	102.9	104	103.1	108.5	98.2
1983	109.2	104.0	125.1	104.0	105	104.1	105.8	101.7
1984	121.4	112.6	138.9	106.8	106	107.6	109.4	103.0
1985	123.8	118.1	145.1	110.3	107	112.9	110.9	108.0
1986 ^P	125.1							
1985: I	123.1	115.8	143.0	108.6	106	111.3	110.6	106.6
II	123.5	117.6	146.1	109.7	106	112.3	111.1	108.9
III	124.0	119.2	146.1	110.3	109	114.1	109.8	108.1
IV	124.7	120.1	144.9	111.2	109	115.0	110.1	108.2
1986: I	125.0	119.2	145.1	110.8	106	114.7	113.2	109.2
II	124.4	118.2	145.3	113.1	109	115.7	114.9	108.7
III	125.0	116.8	144.1	112.5	110	116.2	110.9	110.3
IV ^P	126.0							
Consumer prices (1967=100)								
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	373.0	407.9	203.3	631.8	538.3
1984	311.1	335.0	316.5	398.0	439.5	208.2	698.8	565.1
1985	322.2	348.2	323.0	423.3	465.1	212.8	758.9	599.5
1986	328.4	362.8						
1985: I	317.4	343.0	320.1	415.2	456.1	211.8	743.5	582.9
II	321.2	346.8	322.9	423.0	464.4	213.1	760.4	602.9
III	323.6	350.0	322.8	425.3	468.7	212.6	768.7	604.5
IV	326.5	353.2	326.2	429.5	471.4	213.2	786.1	607.5
1986: I	327.3	357.5	324.6	433.4	472.4	213.3	800.4	611.7
II	326.5	360.4	325.6	436.5	475.8	212.7	809.9	619.6
III	328.9	364.7	324.5	438.2	478.5	211.7	815.0	620.3
IV	330.8	368.4						

¹ Consists of Belgium-Luxembourg, Denmark, France, Greece, Ireland, Italy, Netherlands, United Kingdom, West Germany, Portugal, and Spain. Industrial production prior to July 1981 excludes data for Greece, which joined the EC in 1981. Data for Portugal and Spain, which became members on January 1, 1986 are excluded prior to 1982.

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

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-107.—Civilian unemployment rate, and hourly compensation, major industrial countries, 1960-86

(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	3.7	2.2
1961	6.7	6.7	1.5	1.4	.6	3.3	2.0
1962	5.5	5.5	1.3	1.3	.6	2.8	2.7
1963	5.7	5.2	1.3	1.2	.5	2.4	3.3
1964	5.2	4.4	1.2	1.3	.4	2.7	2.5
1965	4.5	3.6	1.2	1.4	.3	3.5	2.1
1966	3.8	3.4	1.4	1.7	.3	3.8	2.3
1967	3.8	3.8	1.3	1.8	1.3	3.4	3.3
1968	3.6	4.5	1.2	2.4	1.1	3.5	3.2
1969	3.5	4.4	1.1	2.2	.6	3.5	3.1
1970	4.9	5.7	1.2	2.5	.5	3.2	3.1
1971	5.9	6.2	1.3	2.7	.6	3.3	3.9
1972	5.6	6.2	1.4	2.8	.7	3.8	4.2
1973	4.9	5.5	1.3	2.7	.7	3.7	3.2
1974	5.6	5.3	1.4	2.9	1.6	3.1	3.1
1975	8.5	6.9	1.9	4.2	3.4	3.4	4.6
1976	7.7	7.1	2.0	4.5	3.4	3.9	5.9
1977	7.1	8.1	2.0	5.0	3.5	4.1	6.4
1978	6.1	8.3	2.3	5.4	3.4	4.1	6.3
1979	5.8	7.4	2.1	6.0	3.0	4.4	5.4
1980	7.1	7.5	2.0	6.4	2.9	4.3	7.1
1981	7.6	7.5	2.2	7.5	4.1	4.8	10.5
1982	9.7	11.0	2.4	8.3	5.9	5.4	11.4
1983	9.6	11.9	2.7	8.5	7.4	5.9	11.9
1984	7.5	11.3	2.8	9.9	7.8	5.9	11.7
1985	7.2	10.5	2.6	10.4	7.9	6.0	11.3
1986	7.0	9.6					
1985: I	7.3	11.1	2.6	10.5	7.9	5.9	11.4
II	7.2	10.6	2.6	10.4	7.9	5.8	11.3
III	7.2	10.2	2.7	10.4	7.9	6.0	11.3
IV	7.1	10.1	2.9	10.1	7.8	6.3	11.3
1986: I	7.1	9.7	2.7	10.2	7.8	6.3	11.5
II	7.1	9.6	2.8	10.5	7.6	6.5	11.7
III	6.9	9.7	2.9	10.7	7.5	6.1	11.6
IV	6.9	9.4					
Manufacturing hourly compensation (1977=100) ²							
1960	36.5	29.7	6.6	15.2	10.5	11.9	24.4
1961	37.6	29.2	7.7	16.8	12.2	13.1	26.1
1962	39.0	28.4	8.8	18.6	13.9	15.5	27.5
1963	40.2	29.2	9.8	20.2	14.8	18.3	28.7
1964	41.9	30.3	11.0	22.0	16.1	20.4	30.5
1965	42.7	31.8	12.4	23.8	17.6	21.8	33.5
1966	44.6	34.4	13.6	25.2	19.1	22.8	36.2
1967	46.9	36.9	15.3	27.0	20.2	25.4	36.8
1968	50.2	39.7	17.8	30.4	21.7	27.1	34.3
1969	53.7	42.7	21.3	30.9	24.1	30.7	37.4
1970	57.4	47.4	25.3	32.6	30.5	36.8	43.2
1971	60.9	52.7	30.2	36.9	35.9	43.1	51.0
1972	64.2	57.6	39.8	44.3	43.4	52.3	60.8
1973	68.8	62.8	54.5	57.9	59.1	66.4	67.8
1974	76.2	74.4	66.4	63.4	69.1	73.9	77.5
1975	85.1	81.7	76.0	88.1	79.9	95.0	98.5
1976	92.1	96.9	81.9	91.5	84.2	89.5	92.4
1977	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1978	108.2	99.5	137.0	123.9	124.8	119.1	128.0
1979	118.6	107.3	139.2	149.4	147.0	143.1	168.8
1980	132.4	118.7	143.2	172.6	160.7	165.3	224.7
1981	145.2	134.3	157.6	155.0	138.6	152.8	223.9
1982	157.5	143.8	146.9	151.1	134.8	154.8	213.0
1983	162.4	154.6	158.6	146.4	134.9	160.6	198.0
1984	168.2	149.3	163.3	138.9	126.9	150.6	187.1
1985	176.7	148.9	166.5	143.1	130.1	152.8	194.8

¹ Civilian unemployment rates, approximating U.S. concepts. 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 about 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-108.—Growth rates in real gross national product, 1961-86

[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	1986 ¹
Developed countries	5.2	4.8	3.7	3.2	1.9	-0.5	2.8	5.0	3.0	2.8
United States ²	4.6	3.0	2.2	3.4	1.9	-2.5	3.5	6.5	2.7	2.5
Canada	5.6	4.8	5.0	3.1	3.3	-4.4	3.3	4.7	4.0	3.3
Japan	6.8	11.2	4.7	5.0	3.7	3.1	3.2	5.1	4.7	2.7
European Community ³	4.7	4.5	2.8	3.0	-2	.3	1.3	2.3	2.2	2.5
France	5.9	5.4	4.0	3.3	.5	1.8	.7	1.6	1.4	2.2
West Germany	4.7	4.2	2.1	3.4	.0	-1.0	1.5	3.0	2.5	3.0
Italy	5.2	6.2	2.5	3.9	.2	-5	-4	2.6	2.3	3.1
United Kingdom	3.2	2.5	2.2	1.7	-1.4	1.4	3.5	1.8	3.4	2.5
Developing countries	6.3	6.7	7.0	5.5	1.4	.9	.4	3.0	3.2	2.7
Communist countries ⁴	4.4	5.0	4.2	2.8	2.0	2.6	3.6	3.2	3.6	(⁵)
U.S.S.R.	4.7	5.0	3.0	2.3	1.5	2.5	3.4	1.4	1.2	3.5
Eastern Europe	3.9	3.8	4.9	1.9	-1.0	.9	1.8	3.3	1.4	2.5
China	-2	8.3	5.5	6.1	4.9	8.3	9.1	12.0	12.0	7.0

¹ Preliminary estimates.² For data as reported by the Department of Commerce (Bureau of Economic Analysis), see Table B-2.³ Includes Belgium-Luxembourg, Denmark, Greece, Ireland, and the Netherlands, not shown separately.⁴ Includes North Korea and Yugoslavia, not shown separately.⁵ Not available.

Sources: Department of Commerce, International Monetary Fund, country sources, and Council of Economic Advisers.