

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

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General Notes

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

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

Symbols used:

^pPreliminary.

——Not available (also, not applicable).

Data in these tables reflect revisions made by the source agencies from January 1989 through January 1990.

NATIONAL INCOME OR EXPENDITURE

TABLE C-1.—*Gross national product, 1929-89*

(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			
								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.....	3,772.2	2,430.5	335.5	867.3	1,227.6	664.8	597.1	416.0	141.1	274.9	181.1	67.7	
1985.....	4,014.9	2,629.0	372.2	911.2	1,345.6	643.1	631.8	442.9	153.2	289.7	188.8	11.3	
1986.....	4,231.6	2,797.4	406.0	942.0	1,449.5	659.4	652.5	435.2	139.0	296.2	217.3	6.9	
1987.....	4,524.3	3,010.8	421.0	998.1	1,591.7	699.9	670.6	444.3	133.8	310.5	226.4	29.3	
1988.....	4,880.6	3,235.1	455.2	1,052.3	1,727.6	750.3	719.6	487.2	140.3	346.8	232.4	30.6	
1989 *.....	5,233.2	3,470.3	473.6	1,122.6	1,874.1	777.1	747.7	512.5	145.1	367.4	235.2	29.4	
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: I.....	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.....	3,851.8	2,493.4	346.7	879.6	1,267.1	661.8	616.8	435.0	146.6	288.4	181.8	45.0	
1985: IV.....	4,107.9	2,700.4	373.2	932.7	1,394.5	654.1	646.8	451.3	155.9	295.5	195.5	7.2	
1986: IV.....	4,297.3	2,868.5	422.0	952.1	1,494.4	648.8	660.9	435.8	133.7	302.2	225.1	-12.2	
1987: I.....	4,388.8	2,914.7	401.2	976.4	1,537.1	673.1	647.7	423.9	129.4	294.5	233.8	25.4	
1987: II.....	4,475.9	2,989.4	419.2	994.3	1,575.8	684.1	665.3	437.5	129.5	308.0	227.9	18.8	
1987: III.....	4,566.6	3,055.9	439.3	1,006.0	1,610.6	692.8	683.2	457.0	137.3	319.8	226.2	9.5	
1987: IV.....	4,665.8	3,083.3	424.5	1,015.4	1,643.3	749.7	686.3	458.6	138.9	319.7	227.7	63.3	
1988: I.....	4,739.8	3,148.1	446.4	1,022.2	1,679.5	728.8	698.7	472.7	137.1	335.6	226.1	30.0	
1988: II.....	4,838.5	3,204.9	454.6	1,042.4	1,707.9	748.4	719.1	487.1	139.9	347.2	232.1	29.3	
1988: III.....	4,926.9	3,263.4	452.5	1,066.2	1,744.7	771.1	726.5	493.2	142.0	351.3	233.2	44.6	
1988: IV.....	5,017.3	3,324.0	467.4	1,078.4	1,778.2	752.8	734.1	495.8	142.5	353.3	238.4	18.7	
1989: I.....	5,113.1	3,381.4	466.4	1,098.3	1,816.7	769.6	742.0	503.1	144.7	358.5	238.8	27.4	
1989: II.....	5,201.7	3,444.1	471.0	1,121.5	1,851.7	775.0	747.6	512.5	142.4	370.1	235.1	27.7	
1989: III.....	5,281.0	3,508.1	486.1	1,131.4	1,890.6	779.1	751.7	519.6	146.2	373.4	232.1	27.4	
1989: IV.....	5,337.0	3,547.5	471.0	1,139.1	1,937.5	784.8	749.6	514.8	147.1	367.7	234.8	35.2	

See next page for continuation of table.

TABLE C-1.—*Gross national product, 1929-89—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	Gross domestic pur- chases ¹	Percent change from preceding period			
	Net exports	Exports	Imports	Total	Federal		State and local			Gross national prod- uct	Final sales	Gross domestic pur- chases ¹	
					Total	National defense							Non- de- fense
1929.....	1.1	7.1	5.9	8.9	1.5		7.4	102.2	102.8				
1933.....	1.4	2.4	2.1	8.3	2.2		6.1	57.6	55.7	-4.2	-5.5	-4.2	
1939.....	1.2	4.6	3.4	13.6	5.2	1.3	3.9	8.3	90.9	7.0	5.4	7.3	
1940.....	1.8	5.4	3.7	14.2	6.1	2.3	3.9	8.1	98.3	10.0	8.1	9.5	
1941.....	1.5	6.1	4.7	25.0	17.0	13.8	3.2	8.0	121.0	25.0	23.2	25.7	
1942.....	2	5	4.8	59.9	52.0	49.4	2.6	7.8	157.2	26.6	29.9	28.0	
1943.....	-1.9	4.6	6.5	88.9	81.4	79.8	1.6	7.5	193.4	21.2	23.0	22.6	
1944.....	-1.7	5.5	7.2	97.1	89.4	87.5	2.0	7.6	212.3	9.7	9.8	9.5	
1945.....	5	7.4	7.9	83.0	74.8	73.7	1.1	8.2	214.4	9	1.0		
1946.....	7.8	15.2	7.3	29.1	19.2	16.4	2.8	9.9	206.0	-5	-3.9	-4.4	
1947.....	11.9	20.3	8.3	26.4	13.6	10.0	3.6	12.8	235.7	10.8	14.4	9.2	
1948.....	7.0	17.5	10.6	32.6	17.3	11.3	6.0	15.3	256.9	11.2	9.0	14.0	
1949.....	6.5	16.4	9.8	39.0	21.1	13.9	7.2	18.0	263.4	-5	2.5	-1.3	
1950.....	2.2	14.5	12.3	38.8	19.1	14.3	4.7	19.8	281.4	10.7	6.8	12.7	
1951.....	4.5	19.8	15.3	60.4	38.6	33.8	4.8	21.8	323.2	15.7	14.8	15.0	
1952.....	3.2	19.2	16.0	75.8	52.7	46.2	6.5	23.1	348.6	5.5	7.9	5.9	
1953.....	1.3	18.1	16.8	82.8	57.9	49.0	8.9	24.8	371.1	5.7	6.5	6.3	
1954.....	2.6	18.8	16.3	76.0	48.4	41.6	6.8	27.7	374.1	2	8	-1.1	
1955.....	3.0	21.1	18.1	75.3	44.9	39.0	6.0	30.3	400.2	9.0	7.0	8.9	
1956.....	5.3	25.2	19.9	79.7	46.4	40.7	5.7	33.3	423.6	5.5	5.8	5.0	
1957.....	7.3	28.2	20.9	87.3	50.5	44.6	5.9	36.9	449.6	5.3	6.1	4.9	
1958.....	3.3	24.4	21.1	95.4	54.5	46.3	8.3	40.8	458.3	1.3	1.9	2.2	
1959.....	1.5	25.0	23.5	97.9	54.6	46.4	8.2	43.3	490.0	8.5	6.9	9.0	
1960.....	5.9	29.9	24.0	100.6	54.4	45.3	9.2	46.1	512.3	3.9	4.6	3.1	
1961.....	7.2	31.1	23.9	108.4	58.2	47.9	10.2	50.2	531.4	3.6	3.7	3.4	
1962.....	6.9	33.1	26.2	118.2	64.6	52.1	12.6	53.5	568.5	7.6	7.0	7.5	
1963.....	8.2	35.7	27.5	123.8	65.7	51.5	14.2	58.1	601.1	5.6	5.7	5.5	
1964.....	10.9	40.5	29.6	130.0	66.4	50.4	16.0	63.5	644.4	7.1	7.2	6.7	
1965.....	9.7	42.9	33.2	138.6	68.7	51.0	17.7	69.9	695.2	8.5	7.9	8.8	
1966.....	7.5	46.6	39.1	158.6	80.4	62.0	18.3	78.2	757.8	9.5	9.0	9.9	
1967.....	7.4	49.5	42.1	179.7	92.7	73.4	19.3	87.0	806.1	5.8	6.4	5.8	
1968.....	5.5	54.8	49.3	197.7	100.1	79.1	21.0	97.6	884.8	9.3	9.8	9.7	
1969.....	5.6	60.4	54.7	207.3	100.0	78.9	21.1	107.2	954.1	8.0	7.8	8.0	
1970.....	8.5	68.9	60.5	218.2	98.8	76.8	22.0	119.4	1,012.3	5.4	6.1	5.1	
1971.....	6.3	72.4	66.1	232.4	99.8	74.1	25.8	132.5	1,094.9	8.6	8.2	8.9	
1972.....	3.2	81.4	78.2	250.0	105.8	77.4	28.4	144.2	1,202.3	10.0	9.8	10.3	
1973.....	16.8	114.1	97.3	266.5	106.4	77.5	28.9	160.1	1,339.7	12.1	11.4	11.0	
1974.....	16.3	151.5	135.2	299.1	116.2	82.6	33.6	182.9	1,457.4	8.3	8.8	8.5	
1975.....	31.1	161.3	130.3	335.0	129.2	89.6	39.6	205.9	1,604.1	8.5	10.1	7.6	
1976.....	18.8	177.7	158.9	356.9	136.3	93.4	42.9	220.6	1,766.8	11.5	10.1	12.5	
1977.....	1.9	191.6	189.7	387.3	151.1	100.9	50.3	236.2	1,969.2	11.7	11.5	12.7	
1978.....	4.1	227.5	223.4	425.2	161.8	108.9	52.9	263.4	2,221.0	13.0	12.8	12.9	
1979.....	18.8	291.2	272.5	467.8	178.0	121.9	56.1	289.9	2,495.2	11.5	12.3	10.9	
1980.....	32.1	351.0	318.9	530.3	208.1	142.7	65.4	322.2	2,740.3	8.9	9.8	8.5	
1981.....	33.9	382.8	348.9	588.1	242.2	167.5	74.8	345.9	3,028.6	11.7	10.5	11.8	
1982.....	26.3	361.9	335.6	641.7	272.7	193.8	78.9	369.0	3,190.5	3.7	5.3	4.0	
1983.....	-6.1	352.5	358.7	675.0	283.5	214.4	69.1	391.5	3,412.8	7.6	7.0	8.7	
1984.....	-58.9	383.5	442.4	735.9	310.5	234.3	76.2	425.3	3,704.5	10.8	8.5	12.3	
1985.....	-78.0	370.9	448.9	820.8	355.2	259.1	96.0	465.6	4,003.6	6.4	8.1	6.8	
1986.....	-97.4	396.5	493.8	872.2	366.5	277.8	88.7	505.7	4,224.8	5.4	5.5	5.8	
1987.....	-112.6	448.6	561.2	926.1	381.6	294.8	86.8	544.5	4,495.0	6.9	6.4	7.1	
1988.....	-73.7	547.7	621.3	968.9	381.3	298.0	83.3	587.6	4,850.0	7.9	7.9	6.8	
1989.....	-50.9	624.4	675.2	1,036.7	404.1	302.8	101.3	632.5	5,203.8	7.2	7.3	6.7	
1982: IV.....	14.1	335.9	321.9	671.8	293.2	205.4	87.7	378.7	3,272.4	3,198.5	4.2	11.0	4.3
1983: I.....	-25.8	364.7	390.5	676.1	276.1	221.5	54.6	400.0	3,514.8	12.4	7.8	13.1	
1984: IV.....	-67.9	385.7	453.6	764.5	326.0	244.1	81.9	438.5	3,806.8	4.7	7.0	5.5	
1985: IV.....	-103.2	369.2	472.4	856.7	376.6	268.6	108.0	480.1	4,100.7	4,211.2	6.2	5.5	8.3
1986: IV.....	-108.9	402.4	511.3	888.9	368.8	280.7	88.1	520.1	4,309.4	4,406.2	4.2	4.7	4.9
1987: I.....	-106.0	416.5	522.5	906.9	375.6	288.0	87.5	531.4	4,363.4	4,494.8	8.8	5.1	8.3
II.....	-114.4	437.4	551.8	916.8	378.2	294.0	84.2	538.6	4,457.1	4,590.3	8.2	8.9	8.8
III.....	-115.3	458.0	573.4	933.2	384.5	300.2	84.3	548.7	4,557.1	4,681.9	8.4	9.3	8.2
IV.....	-114.6	482.6	597.2	947.5	388.1	296.8	91.3	559.4	4,602.5	4,780.4	9.0	4.0	8.7
1988: I.....	-82.8	521.6	604.3	945.7	374.1	297.4	76.7	571.6	4,709.8	4,822.5	6.5	9.7	3.6
II.....	-74.9	532.5	607.5	960.1	377.1	298.0	79.1	583.0	4,809.2	4,913.4	8.6	8.7	7.8
III.....	-66.2	556.8	623.0	958.6	367.5	296.1	71.4	591.0	4,882.3	4,993.1	7.5	6.2	6.6
IV.....	-70.8	579.7	650.5	1,011.4	406.4	300.5	105.9	604.9	4,998.7	5,088.1	7.5	9.9	7.8
1989: I.....	-54.0	605.6	659.6	1,016.0	399.0	298.7	100.4	617.0	5,085.4	5,167.1	7.9	7.1	6.4
II.....	-50.6	626.1	676.6	1,033.2	406.0	301.3	104.7	627.2	5,174.3	5,252.3	7.1	7.2	6.8
III.....	-45.1	628.5	673.6	1,038.9	402.7	307.8	94.9	636.2	5,253.6	5,326.1	6.2	6.3	5.7
IV.....	-53.8	637.3	691.1	1,058.6	408.8	303.4	105.4	649.8	5,301.8	5,390.9	4.3	3.7	5.0

¹ Gross national product (GNP) less exports of goods and services plus imports of goods and services.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE C-2.—Gross national product in 1982 dollars, 1929-89

(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	Structures	Producers' durable equipment	Nonresidential			
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	36.8	
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	28.9	
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.....	3,501.4	2,249.3	323.1	825.9	1,100.3	658.4	596.1	425.2	143.8	281.4	170.9	62.3	
1985.....	3,618.7	2,354.8	355.1	847.4	1,152.3	637.0	627.9	453.5	149.5	304.0	174.4	9.1	
1986.....	3,717.9	2,446.4	384.4	878.1	1,183.8	639.6	634.1	438.4	130.1	308.3	195.7	5.6	
1987.....	3,853.7	2,513.7	389.6	890.4	1,233.7	674.0	650.3	455.5	122.3	333.2	194.8	23.7	
1988.....	4,024.4	2,598.4	413.6	904.5	1,280.2	715.8	687.9	493.8	122.2	371.6	194.1	27.9	
1989 P.....	4,142.6	2,668.5	425.6	915.7	1,327.2	724.5	700.0	511.1	120.1	391.0	188.9	24.5	
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: I.....	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: IV.....	3,535.2	2,281.1	333.1	831.2	1,116.8	655.7	614.0	444.4	147.1	297.3	169.6	41.7	
1985: I.....	3,662.4	2,386.9	356.4	858.3	1,172.2	648.0	640.4	460.9	149.9	311.1	179.4	7.7	
1986: IV.....	3,733.6	2,477.8	397.5	883.5	1,196.8	615.2	636.0	435.7	123.4	312.3	200.3	-20.8	
1987: I.....	3,783.0	2,478.3	376.1	887.7	1,214.5	646.3	628.2	430.9	120.1	310.7	197.3	18.1	
II.....	3,823.5	2,507.7	389.3	889.0	1,229.5	656.7	643.4	445.6	117.7	327.9	197.8	13.3	
III.....	3,872.8	2,536.5	403.8	891.8	1,240.9	671.7	664.9	472.8	125.5	347.3	192.1	6.8	
IV.....	3,935.6	2,532.3	389.4	892.9	1,250.0	721.1	664.6	472.7	125.7	347.0	191.9	56.6	
1988: I.....	3,974.8	2,570.8	408.4	896.6	1,265.9	707.0	672.7	483.6	121.8	361.8	189.1	34.3	
II.....	4,010.7	2,586.8	414.8	899.2	1,272.8	713.5	692.0	497.8	122.5	375.3	194.2	21.5	
III.....	4,042.7	2,608.1	410.7	910.3	1,287.0	733.6	696.1	501.0	123.0	378.0	195.1	37.5	
IV.....	4,069.4	2,627.7	420.5	912.0	1,295.2	709.1	690.8	492.7	121.4	371.3	198.1	18.3	
1989: I.....	4,106.8	2,641.0	419.3	915.0	1,306.7	721.1	696.6	501.0	121.1	379.9	195.6	24.5	
II.....	4,132.5	2,653.7	424.9	909.7	1,319.0	719.8	700.7	511.4	118.1	393.2	189.3	19.1	
III.....	4,162.9	2,690.1	436.4	920.8	1,332.9	724.6	702.7	517.9	120.4	397.6	184.8	21.9	
IV P.....	4,168.1	2,689.3	421.6	917.5	1,350.3	732.7	700.1	514.0	120.8	393.3	186.0	32.6	

See next page for continuation of table.

TABLE C-2.—Gross national product in 1982 dollars, 1929-89—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	Gross domestic purchases ¹	Percent change from preceding period		
	Net exports	Exports	Imports	Total	Federal			State and local			Gross national product	Final sales	Gross domestic purchases ¹
					Total	National defense	Non-defense						
1929.....	4.7	42.1	37.4	94.2	18.3			75.9	698.7	704.9			
1933.....	-1.4	22.7	24.2	98.5	27.0			71.5	509.2	499.9	-2.1	-3.1	-1.9
1939.....	6.1	36.2	30.1	144.1	53.8			90.3	712.7	710.5	7.9	6.3	7.9
1940.....	8.2	40.0	31.7	150.2	63.6			86.6	758.5	764.6	7.8	6.4	7.6
1941.....	3.9	42.0	38.2	235.6	153.0			82.6	881.6	905.5	17.7	16.2	18.4
1942.....	-7.7	29.1	36.9	483.7	407.1			76.7	1,068.3	1,088.0	18.8	21.2	20.1
1943.....	-23.0	25.1	48.0	708.9	638.1			70.8	1,275.5	1,299.2	18.1	19.4	19.4
1944.....	-23.8	27.3	51.1	790.8	722.5			68.3	1,385.7	1,404.3	8.2	8.6	8.1
1945.....	-18.9	35.2	54.1	704.5	634.0			70.5	1,363.3	1,373.7	-1.9	-1.6	-2.2
1946.....	27.0	69.0	42.0	236.9	159.3			77.6	1,069.0	1,069.9	-19.0	-21.6	-22.1
1947.....	42.4	82.3	39.9	179.8	91.9			87.9	1,067.7	1,024.3	-2.8	-1	-4.3
1948.....	19.2	66.2	47.1	199.5	106.1			93.4	1,096.4	1,089.5	3.9	2.7	6.4
1949.....	18.8	65.0	46.2	226.0	119.5			106.5	1,118.7	1,090.2	0	2.0	1
1950.....	4.7	59.2	54.6	230.8	116.7			114.2	1,179.5	1,199.0	8.5	5.4	10.0
1951.....	14.6	72.0	57.4	329.7	214.4			115.4	1,297.4	1,313.6	10.3	10.0	9.6
1952.....	6.9	70.1	63.3	389.9	272.7			117.3	1,370.0	1,373.1	3.9	5.6	4.5
1953.....	-2.7	66.9	69.7	419.0	295.9			123.1	1,432.5	1,438.0	4.0	4.6	4.7
1954.....	2.5	70.0	67.5	378.4	245.0			133.4	1,421.0	1,413.7	-1.3	-1.8	-1.7
1955.....	0	76.9	76.9	361.3	217.9			143.4	1,478.6	1,494.9	5.6	4.1	5.7
1956.....	4.3	87.9	83.6	363.7	215.4			148.3	1,512.7	1,521.3	2.1	2.3	1.8
1957.....	7.0	94.9	87.9	381.1	224.1			157.0	1,548.1	1,544.2	1.7	2.3	1.5
1958.....	-10.3	82.4	92.8	395.3	224.9			170.4	1,542.6	1,549.6	-8	-4	4
1959.....	-18.2	83.7	101.9	397.7	221.5			176.2	1,612.6	1,647.3	5.8	4.5	6.3
1960.....	-4.0	98.4	102.4	403.7	220.6			183.1	1,657.5	1,669.3	2.2	2.8	1.3
1961.....	-2.7	100.7	103.3	427.1	232.9			194.2	1,701.4	1,711.3	2.6	2.6	2.5
1962.....	-7.5	106.9	114.4	449.4	249.3			200.1	1,783.3	1,807.0	5.3	4.8	5.6
1963.....	-1.9	114.7	116.6	459.8	247.8			212.0	1,856.7	1,875.3	4.1	4.1	3.8
1964.....	5.9	128.8	122.8	470.8	244.2			226.6	1,957.6	1,967.3	5.3	5.4	4.9
1965.....	-2.7	132.0	134.7	487.0	244.4			242.5	2,062.4	2,090.3	5.8	5.4	6.3
1966.....	-13.7	138.4	152.1	532.6	273.8			258.8	2,171.5	2,222.1	5.8	5.3	6.3
1967.....	-16.9	143.6	160.5	576.2	304.4			271.8	2,242.6	2,288.3	2.9	3.3	3.0
1968.....	-29.7	155.7	185.3	597.6	309.6			288.0	2,344.6	2,395.3	4.1	4.5	4.7
1969.....	-34.9	165.0	199.9	591.2	295.6			295.6	2,398.1	2,458.1	2.4	2.3	2.6
1970.....	-30.0	178.3	208.3	572.6	268.3			304.3	2,407.9	2,446.2	-3	4	-5
1971.....	-39.8	179.2	218.9	566.5	250.6			315.9	2,465.2	2,524.6	2.8	2.4	3.2
1972.....	-49.4	195.2	244.6	570.7	246.0	185.3	60.7	324.7	2,586.8	2,658.0	5.0	4.9	5.3
1973.....	-31.5	242.3	273.8	565.3	230.0	171.0	59.1	335.3	2,704.1	2,775.7	5.2	4.5	4.4
1974.....	-8	269.1	268.4	573.2	226.4	163.3	63.1	346.8	2,696.0	2,728.5	-5	-3	-1.7
1975.....	18.9	259.7	240.8	580.9	226.3	161.1	65.2	354.6	2,707.8	2,676.1	-1.3	-4	-1.9
1976.....	-11.0	274.4	285.4	580.3	224.2	157.5	66.8	356.0	2,804.6	2,837.7	4.9	3.6	6.0
1977.....	-35.5	281.6	317.1	589.1	231.8	159.2	72.7	357.2	2,929.5	2,994.1	4.7	4.5	5.5
1978.....	-26.8	312.6	339.4	604.1	233.7	160.7	73.0	370.4	3,078.4	3,142.0	5.3	5.1	4.9
1979.....	3.6	356.8	353.2	609.1	236.2	164.3	71.9	373.0	3,177.4	3,188.8	2.5	3.2	1.5
1980.....	57.0	388.9	332.0	620.5	246.9	171.2	75.7	373.6	3,194.0	3,130.1	-2	5	-18
1981.....	49.4	392.7	343.4	629.7	259.6	180.3	79.3	370.1	3,225.0	3,199.4	1.9	1.0	2.2
1982.....	26.3	361.9	335.6	641.7	272.7	193.8	78.9	369.0	3,190.5	3,139.7	-2.5	-1.1	-1.9
1983.....	-19.9	348.1	368.1	649.0	275.1	206.9	68.2	373.9	3,285.5	3,299.1	3.6	3.0	5.1
1984.....	-84.0	371.8	455.8	677.7	290.8	218.5	72.3	387.0	3,439.1	3,585.4	6.8	4.7	8.7
1985.....	-104.3	367.2	471.4	731.2	326.0	237.2	88.8	405.2	3,609.6	3,723.0	3.4	5.0	3.8
1986.....	-129.7	397.1	526.9	761.6	334.1	252.1	82.0	427.5	3,712.4	3,847.6	2.7	2.8	3.3
1987.....	-115.7	450.9	566.6	781.8	339.6	265.2	74.4	442.1	3,830.0	3,969.4	3.7	3.2	3.3
1988.....	-74.9	530.1	605.0	785.1	328.9	261.5	67.4	456.2	3,996.5	4,099.3	4.4	4.3	3.3
1989 P.....	-56.3	587.6	643.9	805.8	337.2	256.2	81.0	468.6	4,118.1	4,198.9	2.9	3.0	2.4
1982: IV.....	11.7	336.0	324.3	660.1	289.5	201.4	88.2	370.6	3,218.6	3,147.6	6	7.1	6
1983: I.....	-46.2	355.5	401.6	642.2	266.0	211.6	54.4	376.2	3,338.1	3,411.3	7.3	3.8	8.6
1984: IV.....	-94.8	376.6	471.4	693.2	300.5	225.3	75.2	392.7	3,493.5	3,630.0	1.7	4.0	2.7
1985: IV.....	-125.3	367.4	492.6	752.7	340.6	241.4	99.2	412.1	3,654.7	3,787.6	3.0	1.6	4.8
1986: IV.....	-135.4	406.5	541.9	776.0	342.4	255.8	86.6	433.6	3,754.4	3,869.0	2.3	3.9	1.5
1987: I.....	-118.2	418.7	536.9	776.6	338.1	259.0	79.1	438.5	3,764.9	3,901.2	5.4	1.1	3.4
II.....	-115.9	439.5	555.4	774.9	334.7	264.6	70.1	440.1	3,810.1	3,939.3	4.4	4.9	4.0
III.....	-118.9	461.3	580.2	783.5	340.7	270.6	70.1	442.8	3,866.0	3,991.7	5.3	6.0	5.4
IV.....	-109.8	484.1	593.9	792.1	344.9	266.7	78.2	447.2	3,879.0	4,045.5	6.6	1.4	5.5
1988: I.....	-78.2	517.4	595.6	775.1	323.8	263.0	60.8	451.3	3,940.5	4,052.9	4.0	6.5	7
II.....	-72.6	519.7	592.3	783.0	327.9	262.5	65.4	455.1	3,989.2	4,083.3	3.7	5.0	3.0
III.....	-74.9	531.9	606.9	775.9	319.8	258.8	61.0	456.1	4,005.2	4,117.6	3.2	1.6	3.4
IV.....	-73.8	551.4	625.2	806.4	343.9	261.6	82.3	462.5	4,051.0	4,143.2	2.7	4.7	2.5
1989: I.....	-55.0	569.7	624.6	799.7	335.5	254.4	81.1	464.2	4,082.3	4,161.8	3.7	3.1	1.8
II.....	-51.2	587.5	638.7	810.3	343.6	255.8	87.8	466.7	4,113.5	4,183.7	2.5	3.1	2.1
III.....	-57.1	593.1	650.2	805.3	336.1	260.1	76.0	469.2	4,141.0	4,220.0	3.0	2.7	3.5
IV P.....	-61.8	600.2	662.0	807.9	333.6	254.7	79.0	474.2	4,135.5	4,229.9	5	-5	9

¹ GNP less exports of goods and services plus imports of goods and services.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE C-3.—Implicit price deflators for gross national product, 1929-89

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

Year or quarter	Gross national product	Personal consumption expenditures				Gross private domestic investment ¹				
		Total	Durable goods	Non-durable goods	Services	Fixed investment				
						Total	Nonresidential			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.....	107.7	108.1	103.8	105.0	111.6	100.2	97.9	98.2	97.7	106.0
1985.....	110.9	111.6	104.8	107.5	116.8	100.6	97.7	102.5	95.3	108.3
1986.....	113.8	114.3	105.6	107.3	122.4	102.9	99.3	106.9	96.1	111.1
1987.....	117.4	119.8	108.1	112.1	129.0	103.1	97.5	109.4	93.2	116.2
1988.....	121.3	124.5	110.1	116.3	134.9	104.6	98.7	114.9	93.3	119.7
1989 ^a	126.3	130.0	111.3	122.6	141.2	106.8	100.3	120.8	94.0	124.5
1982: IV.....	101.7	101.8	100.7	101.0	102.7	100.3	97.7	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: IV.....	109.0	109.3	104.1	105.8	113.5	100.5	97.9	99.6	97.0	107.2
1985: IV.....	112.2	113.1	104.7	108.7	119.0	101.0	97.9	104.0	95.0	109.0
1986: IV.....	115.1	115.8	106.2	107.8	124.9	103.9	100.0	108.3	96.8	112.4
1987: I.....	116.0	117.6	106.7	110.0	126.6	103.1	98.4	107.7	94.8	113.4
II.....	117.1	119.2	107.7	111.8	128.2	103.4	98.2	110.0	93.9	115.2
III.....	117.9	120.5	108.8	112.8	129.8	102.8	96.7	109.3	92.1	117.8
IV.....	118.6	121.8	109.0	113.7	131.5	103.3	97.0	110.5	92.1	118.7
1988: I.....	119.2	122.5	109.3	114.0	132.7	103.9	97.7	112.6	92.7	119.5
II.....	120.6	123.9	109.6	115.9	134.2	103.9	97.8	114.2	92.5	119.5
III.....	121.9	125.1	110.2	117.1	135.6	104.4	98.4	115.4	92.9	119.6
IV.....	123.3	126.5	111.2	118.2	137.3	106.3	100.6	117.3	95.2	120.4
1989: I.....	124.5	128.0	111.2	120.0	139.0	106.5	100.4	119.5	94.4	122.1
II.....	125.9	129.8	110.8	123.3	140.4	106.7	100.2	120.6	94.1	124.2
III.....	126.9	130.4	111.4	124.9	141.8	107.0	100.3	121.5	93.9	125.6
IV ^a	128.0	131.9	111.7	122.2	143.5	107.1	100.1	121.8	93.5	126.2

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

See next page for continuation of table.

TABLE C-3.—*Implicit price deflators for gross national product, 1929-89—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	Gross domestic purchases ²	Percent change from preceding period, GNP implicit price deflator ³
	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	14.6	
1933	10.7	8.6	8.4	8.0			8.6	11.3	11.1	-2.0
1939	12.7	11.3	9.4	9.7			9.2	12.8	12.7	- .8
1940	13.6	11.6	9.5	9.7			9.3	13.0	12.9	2.0
1941	14.6	12.3	10.6	11.1			9.7	13.7	13.7	6.2
1942	17.2	13.1	12.4	12.8			10.2	14.7	14.6	6.6
1943	18.5	13.6	12.5	12.8			10.6	15.2	15.0	2.6
1944	20.2	14.1	12.3	12.4			11.2	15.3	15.2	1.4
1945	21.1	14.6	11.8	11.8			11.6	15.7	15.6	2.9
1946	22.0	17.4	12.3	12.0			12.8	19.3	19.1	22.9
1947	24.6	20.9	14.7	14.8			14.5	22.1	21.8	13.9
1948	26.5	22.4	16.3	16.3			16.3	23.4	23.4	7.0
1949	25.2	21.2	17.3	17.6			16.9	23.5	23.3	- .5
1950	24.4	22.5	16.8	16.3			17.3	23.9	23.9	2.0
1951	27.4	26.7	18.3	18.0			18.9	24.9	25.0	4.8
1952	27.4	25.3	19.4	19.3			19.7	25.4	25.4	1.5
1953	27.0	24.1	19.8	19.6			20.2	25.9	25.8	1.6
1954	26.9	24.1	20.1	19.7			20.7	26.3	26.2	1.6
1955	27.5	23.5	20.8	20.6			21.2	27.1	27.0	3.2
1956	28.6	23.8	21.9	21.5			22.4	28.0	27.8	3.4
1957	29.7	23.8	22.9	22.5			23.5	29.0	28.7	3.6
1958	29.6	22.7	24.1	24.2			24.0	29.7	29.3	2.1
1959	29.9	23.1	24.6	24.6			24.6	30.4	30.0	2.4
1960	30.4	23.4	24.9	24.7			25.2	30.9	30.5	1.6
1961	30.9	23.1	25.4	25.0			25.9	31.2	30.8	1.0
1962	31.0	22.9	26.3	25.9			26.7	31.9	31.4	2.2
1963	31.1	23.6	26.9	26.5			27.4	32.4	31.9	1.6
1964	31.4	24.1	27.6	27.2			28.0	32.9	32.5	1.5
1965	32.5	24.7	28.5	28.1			28.8	33.7	33.3	2.7
1966	33.7	25.7	29.8	29.4			30.2	34.9	34.4	3.6
1967	34.5	26.2	31.2	30.5			32.0	35.9	35.4	2.6
1968	35.2	26.6	33.1	32.3			33.9	37.7	37.0	5.0
1969	36.6	27.4	35.1	33.8			36.3	39.8	39.0	5.6
1970	38.7	29.0	38.1	36.8			39.2	42.0	41.2	5.5
1971	40.4	30.2	41.0	39.8			41.9	44.4	43.4	5.7
1972	41.7	32.0	43.8	43.0	41.8	46.8	44.4	46.5	45.5	4.7
1973	47.1	35.5	47.1	46.2	45.3	48.9	47.8	49.4	48.4	6.5
1974	56.3	50.4	52.2	51.3	50.6	53.3	52.8	54.1	53.4	9.1
1975	62.1	54.1	57.7	57.1	55.6	60.6	58.1	59.2	58.6	9.8
1976	64.8	55.7	61.5	60.8	59.3	64.3	62.0	63.0	62.2	6.4
1977	68.0	59.8	65.8	65.2	63.4	69.1	66.1	67.2	66.4	6.7
1978	72.8	65.8	70.4	69.2	67.8	72.4	71.1	72.1	71.5	7.3
1979	81.6	77.1	76.8	75.4	74.2	78.0	77.7	78.5	78.1	8.9
1980	90.2	96.0	85.5	84.3	83.4	86.4	86.2	85.8	86.3	9.0
1981	97.5	101.6	93.4	93.3	92.9	94.3	93.4	93.9	94.4	9.4
1982	100.0	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	103.4	3.9
1984	103.2	97.1	108.6	106.8	107.2	105.5	109.9	107.7	106.9	3.7
1985	101.0	95.2	112.3	109.0	109.2	108.2	114.9	110.9	109.9	3.0
1986	99.8	93.7	114.5	109.7	110.2	108.1	118.3	113.8	112.5	2.6
1987	99.5	99.0	118.5	112.4	111.1	116.7	123.2	117.4	116.8	3.2
1988	103.3	102.7	123.4	115.9	114.0	123.6	128.8	121.4	120.9	3.3
1989 ^a	106.3	104.9	128.7	119.8	118.2	125.2	135.0	126.4	125.8	4.1
1982: IV	100.0	99.3	101.8	101.3	102.0	99.5	102.2	101.7	101.6	3.6
1983: IV	102.6	97.2	105.3	103.8	104.7	100.3	106.3	105.3	104.7	4.7
1984: IV	102.4	96.2	110.3	108.5	108.3	108.9	111.7	109.0	108.0	3.0
1985: IV	100.5	95.9	113.8	110.6	111.3	108.8	116.5	112.2	111.2	3.3
1986: IV	99.0	94.4	114.5	107.7	109.7	101.7	120.0	114.8	113.9	1.8
1987: I	99.5	97.3	116.8	111.1	111.2	110.7	121.2	115.9	115.2	3.2
II	99.5	99.4	118.3	113.0	111.1	120.0	122.4	117.0	116.5	3.8
III	99.3	98.8	119.1	112.8	110.9	120.3	123.9	117.9	117.3	2.8
IV	99.7	100.6	119.6	112.5	111.3	116.8	125.1	118.7	118.2	2.4
1988: I	100.8	101.5	122.0	115.5	113.1	126.2	126.7	119.5	119.0	2.0
II	102.5	102.6	122.6	115.0	113.5	121.0	128.1	120.6	120.3	4.8
III	104.7	102.7	123.5	114.9	114.4	117.1	129.6	121.9	121.3	4.4
IV	105.1	104.0	125.4	118.2	114.9	128.7	130.8	123.4	122.8	4.7
1989: I	106.3	105.6	127.1	118.9	117.4	123.8	132.9	124.6	124.2	4.0
II	106.6	105.9	127.5	118.2	117.8	119.2	134.4	125.8	125.5	4.6
III	106.0	103.6	129.0	119.8	118.3	125.0	135.6	126.9	126.2	3.2
IV ^a	106.2	104.4	131.0	122.5	119.1	133.4	137.0	128.2	127.4	3.5

^a GNP less exports of goods and services plus imports of goods and services.^b Quarterly changes are at annual rates.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE C-4.—Fixed-weighted price indexes for gross national product, 1982 weights, 1959-89

[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	27.8			26.4	.7
1962.....	38.7	36.4	58.0	66.1	29.9	34.1	26.7	27.8	28.4			27.3	.8
1963.....	39.1	36.8	58.0	66.2	29.5	34.4	27.1	28.5	29.3			27.9	1.0
1964.....	39.6	37.2	58.2	66.4	29.6	34.8	27.7	29.3	30.1			28.5	1.2
1965.....	40.1	37.7	58.5	66.7	30.0	35.9	28.1	30.0	30.8			29.3	1.4
1966.....	41.1	38.5	59.3	67.4	30.8	37.1	29.1	31.3	32.0			30.6	2.5
1967.....	42.1	39.5	60.2	68.4	31.6	38.2	29.5	32.7	32.8			32.5	2.6
1968.....	43.7	41.0	61.4	69.5	33.1	39.3	30.1	34.5	34.5			34.4	3.7
1969.....	45.6	42.8	63.2	71.0	36.0	40.9	31.2	36.6	36.4			36.7	4.4
1970.....	47.2	44.7	61.5	68.4	37.4	43.3	33.4	39.6	39.5			39.6	3.6
1971.....	48.8	46.6	60.6	66.6	39.5	45.3	35.6	42.3	42.4			42.2	3.5
1972.....	50.3	48.3	59.8	65.0	41.6	46.5	37.8	45.2	46.0	44.3	50.5	44.6	2.9
1973.....	53.1	51.0	61.8	66.6	45.1	50.8	42.4	48.8	50.1	47.4	56.9	47.8	5.5
1974.....	57.2	55.8	64.4	68.5	50.1	59.8	54.5	53.5	54.8	51.4	63.3	52.6	7.8
1975.....	61.8	60.1	69.0	73.1	54.6	65.4	59.7	58.6	59.4	56.5	66.6	57.9	8.0
1976.....	65.1	63.5	71.4	75.2	58.4	67.4	61.3	62.2	62.4	59.7	69.0	62.0	5.3
1977.....	68.4	67.5	72.6	74.9	64.8	70.3	66.1	66.0	65.8	63.5	71.5	66.2	5.1
1978.....	72.7	72.2	74.5	75.0	72.5	74.5	71.3	70.9	70.6	68.6	75.5	71.2	6.2
1979.....	78.8	78.6	80.3	80.1	81.2	82.9	80.9	77.3	76.8	75.1	81.0	77.7	8.5
1980.....	86.1	86.8	86.9	86.1	89.4	90.5	96.3	86.3	86.4	84.7	90.6	86.2	9.3
1981.....	94.1	94.6	94.5	93.9	96.6	97.7	101.5	94.1	94.9	93.8	97.4	93.5	9.3
1982.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	6.2
1983.....	104.1	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	101.5	100.2	106.0	104.3	97.5	109.2	108.0	107.6	108.9	110.1	4.0
1985.....	111.9	112.2	103.3	101.9	108.3	103.7	95.7	113.2	110.4	110.5	110.0	115.3	3.4
1986.....	114.9	115.3	105.7	104.2	110.9	103.6	94.0	115.5	110.6	111.1	109.4	119.2	2.7
1987.....	119.1	120.7	107.8	105.4	115.9	105.6	101.2	119.6	113.3	113.8	112.0	124.3	3.6
1988.....	124.1	125.9	111.3	109.0	119.5	111.2	106.3	125.1	117.9	117.9	118.0	130.4	4.2
1989 P.....	129.7	131.8	115.6	113.1	124.2	114.6	110.7	131.0	122.9	122.6	123.8	136.9	4.5
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: IV.....	109.6	109.7	102.3	100.9	107.2	104.0	96.8	110.7	109.0	109.0	109.1	111.9	3.2
1985: IV.....	113.2	113.8	104.2	102.8	109.0	103.4	96.8	114.4	111.0	111.4	110.1	117.0	3.3
1986: IV.....	116.1	116.7	106.4	104.8	112.1	103.5	94.7	116.6	110.7	111.6	108.7	121.0	3.1
1987: I.....	117.4	118.5	106.9	105.1	113.2	104.2	97.9	118.0	112.1	112.7	110.6	122.3	4.3
II.....	118.5	120.2	107.3	105.2	114.9	105.1	100.4	119.0	113.0	113.5	111.6	123.5	4.1
III.....	119.6	121.4	108.1	105.4	117.4	105.8	101.9	120.2	113.6	114.1	112.5	125.1	3.8
IV.....	120.8	122.8	108.7	106.0	118.2	106.5	103.3	121.3	114.5	114.9	113.4	126.4	3.8
1988: I.....	121.9	123.6	110.1	107.5	119.2	108.1	104.5	123.1	116.3	116.6	115.6	128.1	3.8
II.....	123.3	125.1	111.0	108.6	119.3	110.0	106.1	124.4	117.4	117.7	116.7	129.6	4.8
III.....	124.9	126.6	111.5	109.3	119.3	112.6	106.2	125.9	118.7	118.3	119.7	131.2	5.2
IV.....	126.2	128.1	112.7	110.5	120.1	113.3	107.3	126.9	119.3	119.0	120.0	132.6	4.3
1989: I.....	127.7	129.6	114.1	111.8	121.8	113.7	109.5	129.4	122.3	122.0	123.0	134.7	4.8
II.....	129.3	131.6	115.2	112.6	123.9	114.6	111.1	130.5	122.7	122.5	123.2	136.2	5.0
III.....	130.2	132.3	116.1	113.5	125.3	114.4	109.8	131.4	123.0	122.5	124.2	137.6	2.9
IV P.....	131.4	133.8	117.0	114.5	126.0	114.9	111.2	132.6	123.7	123.3	124.7	139.1	3.8

¹ Separate price indexes 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 C-5.—Changes in gross national product, personal consumption expenditures, and related price measures, 1933–89

[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	10.8	6.8	3.7	3.9	4.0	8.8	4.8	3.8	3.9	4.0
1985	6.4	3.4	3.0	3.3	3.4	8.2	4.7	3.2	3.5	3.5
1986	5.4	2.7	2.6	2.5	2.7	6.4	3.9	2.4	2.7	2.7
1987	6.9	3.7	3.2	3.4	3.6	7.6	2.8	4.8	4.7	4.7
1988	7.9	4.4	3.3	3.7	4.2	7.4	3.4	3.9	4.1	4.3
1989 P	7.2	2.9	4.1	4.2	4.5	7.3	2.7	4.4	4.5	4.7
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: IV	4.7	1.7	3.0	3.1	3.2	7.2	4.3	3.0	3.1	3.2
1985: IV	6.2	3.0	3.3	3.2	3.3	6.0	1.9	4.0	4.2	4.3
1986: IV	4.2	2.3	1.8	2.7	3.1	6.2	2.2	3.9	3.9	3.9
1987: I	8.8	5.4	3.2	4.1	4.3	6.6	.1	6.4	6.1	6.1
II	8.2	4.4	3.8	3.8	4.1	10.7	4.8	5.6	5.7	5.8
III	8.4	5.3	2.8	3.7	3.8	9.2	4.7	4.4	4.4	4.4
IV	9.0	6.6	2.4	3.3	3.8	3.6	-.7	4.4	4.3	4.5
1988: I	6.5	4.0	2.0	3.3	3.8	8.7	6.2	2.3	2.6	2.6
II	8.6	3.7	4.8	4.3	4.8	7.4	2.5	4.7	5.0	5.1
III	7.5	3.2	4.4	4.4	5.2	7.5	3.3	3.9	4.3	4.6
IV	7.5	2.7	4.7	4.1	4.3	7.6	3.0	4.6	4.8	4.9
1989: I	7.9	3.7	4.0	4.6	4.8	7.1	2.0	4.8	4.7	4.8
II	7.1	2.5	4.6	4.9	5.0	7.6	1.9	5.7	5.8	6.3
III	6.2	3.0	3.2	2.8	2.9	7.6	5.6	1.9	2.1	2.2
IV P	4.3	.5	3.5	3.7	3.8	4.6	-.1	4.7	4.4	4.4

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE C-6.—Gross national product by major type of product, 1929-89

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

Year or quarter	Gross national product	Final sales	Inventory change	Goods						Services	Structures	Auto output
				Total			Durable goods		Nondurable goods			
				Total	Final sales	Inventory change	Final sales	Inventory change	Final sales	Inventory change		
1929.....	103.9	102.2	1.7	56.1	54.4	1.7	16.1	1.4	38.3	0.3	35.9	11.9
1933.....	56.0	57.6	-1.6	27.0	28.6	-1.6	5.4	-5	23.2	-1.1	25.9	3.1
1939.....	91.3	90.9	.4	49.0	48.6	.4	12.4	.3	36.2	.1	34.5	7.8
1940.....	100.4	98.3	2.2	56.0	53.8	2.2	15.4	1.2	38.4	1.0	35.8	8.6
1941.....	125.5	121.0	4.5	72.5	68.0	4.5	23.8	3.1	44.2	1.4	40.9	12.1
1942.....	159.0	157.2	1.8	93.7	91.9	1.8	34.5	1.0	57.4	.7	50.9	14.4
1943.....	192.7	193.4	-.6	120.4	121.0	-.6	54.2	.0	66.8	-.6	63.2	9.2
1944.....	211.4	212.3	-1.0	132.3	133.3	-1.0	58.5	-.6	74.8	-.3	72.4	6.6
1945.....	213.4	214.4	-1.0	128.9	129.9	-1.0	50.1	-1.3	79.8	-.2	77.3	7.2
1946.....	212.4	206.0	6.4	125.3	118.9	6.4	31.8	5.3	87.1	1.1	70.5	16.6
1947.....	235.2	235.7	-.5	139.8	140.3	-.5	44.4	1.4	95.9	-1.9	72.7	22.8
1948.....	261.6	256.9	4.7	154.4	149.7	4.7	48.0	1.0	101.7	3.7	78.0	29.2
1949.....	260.4	263.4	-3.1	147.7	150.8	-3.1	50.0	-1.8	100.9	-1.3	83.0	29.6
1950.....	288.3	281.4	6.8	162.4	155.6	6.8	56.2	3.6	99.4	3.2	89.0	36.9
1951.....	333.4	323.2	10.2	189.9	179.6	10.2	66.4	6.1	113.2	4.2	104.4	39.1
1952.....	351.6	348.6	3.1	195.5	192.4	3.1	72.6	1.2	119.8	1.9	115.2	40.9
1953.....	371.6	371.1	.4	204.6	204.2	.4	78.0	1.5	126.2	-1.1	123.4	43.6
1954.....	372.5	374.1	-1.6	198.0	199.6	-1.6	74.1	-2.5	125.5	.9	128.5	46.0
1955.....	405.9	400.2	5.7	216.3	210.6	5.7	81.7	3.4	128.9	2.3	138.5	51.1
1956.....	428.2	423.6	4.6	225.4	220.7	4.6	86.2	2.1	134.5	2.5	148.9	53.9
1957.....	451.0	449.6	1.4	234.7	233.3	1.4	91.7	.5	141.6	.9	161.6	54.8
1958.....	456.8	458.3	-1.5	230.5	232.0	-1.5	84.8	-2.8	147.2	1.3	170.9	55.5
1959.....	495.8	490.0	5.8	250.8	245.1	5.8	91.1	3.1	154.0	2.6	183.5	61.5
1960.....	515.3	512.3	3.1	257.2	254.1	3.1	93.8	1.6	160.3	1.4	197.4	60.7
1961.....	533.8	531.4	2.4	260.4	258.0	2.4	93.1	-.1	164.8	2.5	210.9	62.5
1962.....	574.6	568.5	6.1	281.5	275.4	6.1	103.4	3.4	172.0	2.7	226.4	66.7
1963.....	606.9	601.1	5.8	293.2	287.4	5.8	110.0	2.7	177.4	3.1	242.2	71.5
1964.....	649.8	644.4	5.4	313.5	308.1	5.4	119.6	4.0	188.5	1.4	261.1	75.2
1965.....	705.1	695.2	9.9	342.9	333.0	9.9	132.4	6.7	200.6	3.2	280.5	81.7
1966.....	772.0	757.8	14.2	380.1	365.9	14.2	147.9	10.2	218.1	4.0	307.2	84.6
1967.....	816.4	806.1	10.3	395.1	384.9	10.3	154.5	5.5	230.4	4.8	334.9	86.4
1968.....	892.7	884.8	7.9	427.4	419.5	7.9	169.1	4.7	250.4	3.2	368.0	97.2
1969.....	963.9	954.1	9.8	456.6	446.8	9.8	180.1	6.4	266.7	3.4	402.3	105.1
1970.....	1,015.5	1,012.3	3.1	467.8	464.7	3.1	182.1	-.1	282.6	3.2	441.1	106.5
1971.....	1,102.7	1,094.9	7.8	493.0	485.2	7.8	189.4	2.8	295.8	4.9	484.9	124.8
1972.....	1,212.8	1,202.3	10.5	537.4	526.9	10.5	209.7	7.2	317.2	3.3	533.2	142.1
1973.....	1,359.3	1,339.7	19.6	616.4	596.8	19.6	241.9	15.0	354.9	4.6	586.6	156.3
1974.....	1,472.8	1,457.4	15.4	663.1	647.7	15.4	257.2	11.2	390.4	4.3	650.6	159.1
1975.....	1,598.4	1,604.1	-5.6	714.7	720.3	-5.6	288.2	-.7	432.2	1.3	725.2	158.5
1976.....	1,782.8	1,766.8	16.0	798.9	782.9	16.0	323.6	10.3	459.3	5.7	803.5	180.4
1977.....	1,990.5	1,969.2	21.3	882.0	860.7	21.3	369.4	9.7	491.3	11.6	895.9	212.6
1978.....	2,249.7	2,221.0	28.6	991.4	962.8	28.6	416.9	20.1	545.9	8.6	1,003.0	255.3
1979.....	2,508.2	2,495.2	13.0	1,099.1	1,086.1	13.0	473.1	10.3	613.0	2.7	1,121.9	287.1
1980.....	2,732.0	2,740.3	-8.3	1,174.9	1,183.2	-8.3	499.4	-2.9	683.8	-5.4	1,265.0	292.0
1981.....	3,052.6	3,028.6	24.0	1,322.9	1,298.9	24.0	541.1	6.8	757.8	17.2	1,415.4	314.4
1982.....	3,166.0	3,190.5	-24.5	1,319.1	1,343.7	-24.5	542.9	-16.8	800.8	-7.7	1,547.5	299.4
1983.....	3,405.7	3,412.8	-7.1	1,396.1	1,403.2	-7.1	575.3	-1.0	827.9	-6.1	1,682.5	327.1
1984.....	3,772.2	3,704.5	67.7	1,581.4	1,513.7	67.7	641.3	40.2	872.4	27.5	1,813.9	377.0
1985.....	4,014.9	4,003.6	11.3	1,641.2	1,629.9	11.3	700.1	6.5	929.8	4.9	1,968.3	405.4
1986.....	4,231.6	4,224.8	6.9	1,686.7	1,679.8	6.9	723.0	1.2	956.8	5.7	2,119.3	425.6
1987.....	4,524.3	4,495.0	29.3	1,785.2	1,755.9	29.3	755.5	22.1	1,000.4	7.2	2,304.5	434.6
1988.....	4,880.6	4,850.0	30.6	1,931.9	1,901.3	30.6	838.6	25.0	1,062.6	5.6	2,499.2	449.5
1989.....	5,233.2	5,203.8	29.4	2,073.5	2,044.1	29.4	897.1	14.5	1,147.0	14.9	2,700.7	459.0
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
1983: I.....	3,545.8	3,514.8	31.0	1,473.7	1,442.7	31.0	611.9	16.7	830.9	14.3	1,730.1	342.0
1984: IV.....	3,851.8	3,806.8	45.0	1,599.9	1,554.9	45.0	667.6	33.0	887.3	12.0	1,866.5	385.4
1985: IV.....	4,107.9	4,100.7	7.2	1,657.4	1,650.2	7.2	697.9	8.6	952.3	-1.4	2,035.7	414.8
1986: IV.....	4,297.3	4,309.4	-12.2	1,694.5	1,706.6	-12.2	740.7	-9.6	965.9	-2.6	2,174.2	428.6
1987: I.....	4,388.8	4,363.4	25.4	1,727.9	1,702.5	25.4	717.4	20.7	985.1	4.8	2,233.7	427.2
II.....	4,475.9	4,457.1	18.8	1,761.1	1,742.3	18.8	747.3	18.4	995.0	.3	2,284.3	430.5
III.....	4,566.6	4,557.1	9.5	1,798.8	1,790.3	9.5	788.8	4.8	1,001.5	4.7	2,328.7	438.1
IV.....	4,665.8	4,602.5	63.3	1,851.8	1,788.4	63.3	768.4	44.3	1,020.0	19.1	2,371.4	442.6
1988: I.....	4,739.8	4,709.8	30.0	1,867.0	1,837.0	30.0	815.2	9.7	1,021.7	20.3	2,434.2	438.6
II.....	4,838.5	4,809.2	29.3	1,917.4	1,888.1	29.3	840.2	17.0	1,047.9	12.3	2,472.3	448.8
III.....	4,926.9	4,882.3	44.6	1,955.8	1,911.2	44.6	842.6	41.4	1,068.6	3.2	2,520.3	450.8
IV.....	5,017.3	4,998.7	18.7	1,987.4	1,968.7	18.7	856.5	32.0	1,112.2	-13.3	2,570.0	459.9
1989: I.....	5,113.1	5,085.4	27.7	2,030.9	2,003.2	27.7	872.8	22.0	1,130.5	5.7	2,620.8	461.3
II.....	5,201.7	5,174.3	27.4	2,079.1	2,051.7	27.4	899.2	6.0	1,152.5	21.4	2,667.5	455.1
III.....	5,281.0	5,253.6	27.4	2,096.3	2,068.9	27.4	924.9	5.2	1,144.0	22.2	2,728.1	456.6
IV.....	5,337.0	5,301.8	35.2	2,087.9	2,052.7	35.2	891.5	25.0	1,161.2	10.2	2,786.2	462.9

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE C-7.—Gross national product by major type of product in 1982 dollars, 1929-89

(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	0.7	608.6	607.9	0.7	254.4	1.4	353.5	-0.7	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	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	1,297.4	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	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	1,227.1	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	1,426.9	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	566.3	-1.2	807.0	-5.2	1,585.5	326.6	85.9	
1984	3,501.4	3,439.1	62.3	1,509.2	1,466.9	62.3	623.5	38.2	823.3	24.2	1,625.2	367.1	98.5	
1985	3,618.7	3,609.6	9.1	1,553.6	1,544.5	9.1	686.1	5.6	858.4	3.5	1,684.3	380.8	106.5	
1986	3,717.9	3,712.4	5.6	1,592.6	1,587.1	5.6	718.6	9	868.5	4.7	1,738.9	386.4	106.4	
1987	3,853.7	3,830.0	23.7	1,669.0	1,645.3	23.7	770.6	19.6	874.7	4.1	1,803.7	381.1	101.7	
1988	4,024.4	3,996.5	27.9	1,771.6	1,743.7	27.9	860.9	22.7	882.8	5.2	1,873.5	379.3	108.9	
1989	4,142.6	4,118.1	24.5	1,837.6	1,813.1	24.5	903.2	12.0	909.9	12.5	1,934.0	371.0	108.9	
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: I	3,365.1	3,338.1	27.0	1,423.8	1,396.8	27.0	598.0	16.1	798.8	10.9	1,600.7	340.6	96.4	
1984: IV	3,535.2	3,493.5	41.7	1,520.2	1,478.5	41.7	647.8	31.1	830.7	10.6	1,644.7	370.3	104.2	
1985: I	3,662.4	3,654.7	7.7	1,564.7	1,557.0	7.7	687.7	7.3	869.4	4	1,712.5	385.2	104.8	
1986: IV	3,733.6	3,754.4	-20.8	1,595.7	1,616.5	-20.8	738.6	-9.0	877.9	-11.8	1,753.1	384.8	106.7	
1987: I	3,783.0	3,764.9	18.1	1,622.6	1,604.4	18.1	723.9	17.9	880.5	2	1,778.7	381.8	104.1	
1987: II	3,823.5	3,810.1	13.3	1,645.9	1,632.6	13.3	760.3	16.3	872.3	-3.0	1,798.7	378.9	99.2	
1987: III	3,872.8	3,866.0	6.8	1,679.1	1,672.3	6.8	806.1	4.4	866.2	2.3	1,812.2	381.5	99.4	
1987: IV	3,935.6	3,879.0	56.6	1,728.5	1,671.9	56.6	791.9	39.7	880.0	16.8	1,825.0	382.1	104.0	
1988: I	3,974.8	3,940.5	34.3	1,746.7	1,712.4	34.3	840.9	9.9	871.5	24.3	1,854.1	374.0	99.4	
1988: II	4,010.7	3,989.2	21.5	1,767.9	1,746.5	21.5	866.8	15.3	879.7	6.1	1,862.5	380.2	111.9	
1988: III	4,042.7	4,005.2	37.5	1,782.3	1,744.8	37.5	863.4	37.3	881.4	-1	1,880.8	379.6	114.4	
1988: IV	4,069.4	4,051.0	18.3	1,789.4	1,771.0	18.3	872.4	28.1	898.6	-9.7	1,896.7	383.3	110.1	
1989: I	4,106.8	4,082.3	24.5	1,823.2	1,798.7	24.5	884.2	18.1	914.5	6.4	1,905.1	378.5	110.9	
1989: II	4,132.5	4,113.5	19.1	1,843.9	1,824.8	19.1	908.0	5.0	916.8	14.1	1,919.9	368.8	105.3	
1989: III	4,162.9	4,141.0	21.9	1,851.3	1,829.4	21.9	927.2	4.2	902.3	17.7	1,945.0	366.6	112.0	
1989: IV	4,168.1	4,135.5	32.6	1,832.2	1,799.5	32.6	893.6	20.9	905.9	11.7	1,965.9	370.0	103.5	

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE C-8.—Gross national product by sector, 1929-89

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

Year or quarter	Gross national product	Gross domestic product								Rest of the world	
		Total	Business ¹			Households and institutions	Government ²				
			Total ¹	Nonfarm ¹	Farm		Statistical discrepancy	Total	Federal		State and local
1929.....	103.9	103.2	96.0	84.8	9.7	1.5	2.9	4.4	0.9	3.5	0.8
1933.....	56.0	55.7	49.3	43.6	4.6	1.2	1.7	4.7	1.2	3.5	.3
1939.....	91.3	90.9	81.0	73.0	6.3	1.7	2.3	7.6	3.5	4.2	.4
1940.....	100.4	100.1	89.8	82.0	6.4	1.4	2.4	7.8	3.5	4.3	.4
1941.....	125.5	125.0	113.0	103.4	8.9	.7	2.5	9.5	5.1	4.4	.5
1942.....	159.0	158.5	140.4	128.0	13.0	-.7	2.9	15.2	10.7	4.5	.5
1943.....	192.7	192.3	163.4	149.8	15.3	-1.7	3.2	25.6	21.0	4.7	.4
1944.....	211.4	210.9	174.9	156.9	15.3	2.7	3.7	32.3	27.3	4.9	.5
1945.....	213.4	213.0	173.5	153.5	16.0	4.0	4.1	35.3	30.0	5.4	.4
1946.....	212.4	211.6	184.8	165.2	18.8	.7	4.5	22.4	16.2	6.2	.7
1947.....	235.2	234.1	211.3	189.3	20.2	1.8	5.1	17.6	10.3	7.3	1.2
1948.....	261.6	260.1	236.4	214.4	23.3	-1.3	5.6	18.1	9.6	8.5	1.5
1949.....	260.4	259.0	232.9	213.3	18.8	.8	5.9	20.1	10.7	9.4	1.4
1950.....	288.3	286.7	259.0	238.3	20.0	.8	6.5	21.2	11.1	10.1	1.5
1951.....	333.4	331.4	296.7	271.1	22.9	2.7	6.9	27.7	16.6	11.2	2.0
1952.....	351.6	349.4	310.7	286.7	22.2	1.8	7.2	31.5	19.3	12.3	2.2
1953.....	371.6	369.5	329.3	306.3	20.3	2.6	7.8	32.4	19.1	13.3	2.1
1954.....	372.5	370.3	329.1	306.7	19.7	2.7	8.1	33.0	18.3	14.7	2.2
1955.....	405.9	403.3	359.4	338.8	18.8	1.8	9.1	34.8	19.0	15.8	2.6
1956.....	428.2	425.2	378.1	361.4	18.6	-1.9	9.9	37.2	19.6	17.6	3.0
1957.....	451.0	447.7	397.3	380.1	18.4	-1.2	10.6	39.8	20.2	19.6	3.4
1958.....	456.8	453.9	399.5	378.9	20.7	-.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	2,866.6	2,802.1	59.3	5.2	122.9	366.4	124.7	241.7	49.9
1984.....	3,772.2	3,724.8	3,201.5	3,118.5	77.6	5.4	132.7	390.6	132.1	258.5	47.4
1985.....	4,014.9	3,974.1	3,412.8	3,342.2	75.4	-4.8	142.3	419.0	140.2	278.8	40.7
1986.....	4,231.6	4,197.2	3,599.9	3,525.9	75.8	-1.8	153.5	443.8	143.5	300.3	34.4
1987.....	4,524.3	4,493.8	3,851.5	3,779.5	76.8	-4.7	169.3	473.0	150.9	322.1	30.5
1988.....	4,880.6	4,847.3	4,153.5	4,087.1	76.1	-9.6	188.0	505.8	159.3	346.5	33.3
1989 ^P	5,233.2	5,199.6	4,448.4	4,386.1	85.6	-23.4	210.6	540.7	169.6	371.0	33.6
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: IV.....	3,851.8	3,805.9	3,270.6	3,198.7	74.0	-2.1	136.1	399.1	134.0	265.1	46.0
1985: IV.....	4,107.9	4,065.9	3,490.7	3,422.4	76.2	-7.9	146.6	428.6	142.4	286.2	42.0
1986: IV.....	4,297.3	4,267.9	3,655.6	3,587.1	78.1	-9.6	157.9	454.4	144.6	309.8	29.4
1987: I.....	4,388.8	4,356.9	3,732.6	3,657.4	73.9	1.2	161.4	462.9	148.9	314.0	31.9
II.....	4,475.9	4,446.9	3,810.8	3,734.8	78.2	-2.3	166.5	469.7	150.5	319.2	28.9
III.....	4,566.6	4,537.0	3,888.7	3,821.8	77.5	-10.5	172.3	475.9	151.2	324.7	29.6
IV.....	4,665.8	4,634.3	3,973.9	3,903.8	77.6	-7.4	177.1	483.3	152.8	330.5	31.5
1988: I.....	4,739.8	4,703.3	4,027.0	3,960.6	79.5	-13.1	180.7	495.5	158.0	337.5	36.5
II.....	4,838.5	4,808.4	4,121.2	4,042.5	78.8	-.1	185.1	502.1	158.7	343.5	30.0
III.....	4,926.9	4,894.7	4,194.7	4,119.6	83.7	-8.6	190.8	509.2	159.8	349.4	32.3
IV.....	5,017.3	4,982.9	4,271.1	4,225.5	62.3	-16.6	195.5	516.3	160.8	355.5	34.5
1989: I.....	5,113.1	5,078.5	4,347.2	4,280.0	91.3	-24.1	201.2	530.1	168.3	361.8	34.5
II.....	5,201.7	5,170.8	4,426.7	4,356.0	89.0	-18.3	207.1	536.9	169.1	367.9	31.0
III.....	5,281.0	5,247.4	4,489.0	4,431.3	83.2	-25.5	214.4	544.0	170.1	373.9	33.5
IV ^P	5,337.0	5,301.8	4,530.5	4,477.0	79.1	-25.5	219.7	551.6	171.1	380.5	35.2

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

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE C-9.—Gross national product by sector in 1982 dollars, 1929–89

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

Year or quarter	Gross national product	Gross domestic product									Rest of the world
		Total	Business ¹				Households and institutions	Government ²			
			Total ¹	Nonfarm ¹	Farm	Statistical discrepancy		Total	Federal	State and local	
1929.....	709.6	704.6	611.6	547.8	54.1	9.7	34.4	58.6	13.2	45.3	4.9
1933.....	498.5	496.1	404.9	338.7	56.6	9.6	27.1	64.0	16.2	47.9	2.4
1939.....	716.6	713.5	586.8	518.3	56.4	12.1	33.3	93.4	38.9	54.6	3.1
1940.....	772.9	770.3	635.5	571.2	54.6	9.7	35.8	99.0	44.1	55.0	2.6
1941.....	909.4	906.0	738.7	675.8	58.1	4.8	35.8	131.5	76.2	55.3	3.4
1942.....	1,080.3	1,077.1	832.9	774.4	62.4	-4.0	36.9	207.4	152.9	54.4	3.1
1943.....	1,276.2	1,273.4	891.6	841.6	59.2	-9.2	34.3	347.6	294.6	52.9	2.7
1944.....	1,380.6	1,377.7	934.3	862.5	57.2	14.6	34.3	409.1	357.5	51.7	2.9
1945.....	1,354.8	1,352.6	914.3	839.3	53.7	21.3	34.4	403.8	350.7	53.2	2.3
1946.....	1,096.9	1,093.3	866.3	809.0	54.0	3.3	35.4	191.6	135.0	56.6	3.6
1947.....	1,066.7	1,061.6	886.1	828.6	49.9	7.6	37.9	137.7	76.7	61.0	5.1
1948.....	1,108.7	1,102.5	925.4	875.1	55.2	-4.9	41.2	135.8	73.2	62.6	6.2
1949.....	1,109.0	1,103.4	916.7	858.5	55.0	3.2	42.4	144.2	77.1	67.1	5.6
1950.....	1,203.7	1,197.4	1,002.8	941.4	58.3	3.1	45.0	149.6	80.3	69.3	6.2
1951.....	1,328.2	1,320.3	1,080.5	1,014.9	56.0	9.7	46.1	193.7	122.8	71.0	7.9
1952.....	1,380.0	1,371.7	1,114.7	1,050.9	57.2	6.5	46.2	210.7	137.5	73.3	8.3
1953.....	1,435.3	1,427.4	1,170.0	1,101.3	59.3	9.4	47.7	209.7	137.5	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	1,837.1	1,776.5	54.7	5.9	80.4	275.0	128.1	146.9	15.9
1967.....	2,271.4	2,255.0	1,880.9	1,824.2	57.7	-1.0	83.1	291.0	138.5	152.4	16.3
1968.....	2,365.6	2,347.9	1,961.1	1,908.3	55.7	-2.8	85.6	301.2	140.7	160.5	17.7
1969.....	2,423.3	2,406.2	2,009.8	1,962.1	57.2	-9.5	88.2	308.2	141.0	167.2	17.0
1970.....	2,416.2	2,399.1	2,004.4	1,946.4	60.7	-2.7	87.0	307.7	133.2	174.5	17.1
1971.....	2,484.8	2,464.1	2,068.0	2,001.4	62.3	4.2	88.8	307.4	125.5	181.9	20.7
1972.....	2,608.5	2,584.9	2,186.6	2,128.0	62.0	-3.4	91.2	307.1	118.3	188.8	23.7
1973.....	2,744.1	2,711.8	2,309.1	2,256.6	61.1	-8.6	93.4	309.3	113.6	195.7	32.2
1974.....	2,729.3	2,693.5	2,283.9	2,226.5	60.7	-3.3	93.9	315.7	113.5	202.1	35.9
1975.....	2,695.0	2,665.7	2,249.6	2,180.6	64.8	4.2	96.4	319.6	112.8	206.8	29.3
1976.....	2,826.7	2,793.7	2,374.8	2,306.6	62.5	5.6	97.0	321.9	112.7	209.2	33.0
1977.....	2,958.6	2,921.2	2,497.2	2,434.9	62.2	-1	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.....	3,501.4	3,457.5	2,990.1	2,916.6	68.5	5.0	117.6	349.8	120.5	229.3	43.9
1985.....	3,618.7	3,581.9	3,103.3	3,028.1	79.4	-4.3	121.3	357.4	122.3	235.0	36.9
1986.....	3,717.9	3,687.4	3,198.2	3,115.7	84.1	-1.6	125.7	363.5	122.6	240.8	30.5
1987.....	3,853.7	3,827.2	3,328.9	3,249.6	83.4	-4.1	128.6	369.6	123.6	246.0	26.6
1988.....	4,024.4	3,996.3	3,482.9	3,418.2	72.7	-8.0	137.3	376.1	125.2	250.9	28.1
1989 P.....	4,142.6	4,115.4	3,587.0	3,528.1	77.7	-18.8	146.3	382.1	126.9	255.2	27.2
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: IV.....	3,535.2	3,493.1	3,022.2	2,953.0	71.1	-1.9	119.0	351.9	121.2	230.7	42.1
1985: IV.....	3,662.4	3,624.7	3,141.7	3,066.2	82.5	-7.1	123.2	359.9	122.5	237.4	37.6
1986: IV.....	3,733.6	3,707.7	3,215.1	3,137.2	86.4	-8.5	126.3	366.3	123.2	243.1	25.9
1987: I.....	3,783.0	3,755.0	3,261.6	3,176.5	84.1	1.1	126.4	367.0	122.9	244.1	28.0
1987: II.....	3,823.5	3,798.2	3,301.9	3,222.7	81.1	-2.0	127.5	368.8	123.3	245.5	25.3
1987: III.....	3,872.8	3,847.0	3,346.8	3,273.0	82.9	-9.1	129.7	370.5	123.9	246.6	25.8
1987: IV.....	3,935.6	3,908.3	3,405.0	3,326.1	85.3	-6.4	131.1	372.2	124.4	247.9	27.3
1988: I.....	3,974.8	3,943.5	3,436.0	3,364.2	83.0	-11.2	133.5	374.0	124.9	249.1	31.3
1988: II.....	4,010.7	3,985.1	3,474.1	3,398.8	75.3	-0	136.0	375.0	124.7	250.3	25.6
1988: III.....	4,042.7	4,015.6	3,499.7	3,435.5	71.4	-7.2	139.0	376.8	125.3	251.5	27.1
1988: IV.....	4,069.4	4,040.8	3,521.7	3,474.2	61.2	-13.7	140.5	378.6	126.0	252.7	28.5
1989: I.....	4,106.8	4,078.5	3,555.7	3,494.5	80.8	-19.7	142.7	380.1	126.4	253.7	28.3
1989: II.....	4,132.5	4,107.3	3,580.7	3,518.6	76.9	-14.8	145.4	381.2	126.5	254.7	25.2
1989: III.....	4,162.9	4,135.9	3,605.1	3,549.7	76.0	-20.5	148.0	382.7	127.0	255.7	27.0
1989: IV.....	4,168.1	4,140.1	3,606.4	3,549.7	77.1	-20.3	149.1	384.5	127.6	256.9	28.0

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

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE C-10.—Gross national product by industry, 1947-88

(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	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	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	3,772.2	92.9	119.4	171.5	771.9	451.1	320.8	354.4	614.0	572.8	580.2	442.5	5.4	47.4
1985	4,014.9	92.0	114.2	186.6	789.5	458.8	330.8	374.1	658.2	639.5	648.1	476.7	-4.8	40.7
1986 ¹	4,231.6													34.4
1987 ¹	4,524.3													30.5
1988 ¹	4,880.6													33.3

¹ Gross domestic product by industry is not available for 1986-88. Data for 1977-88 based on a revised methodology are expected to be published in the *Survey of Current Business*, March 1990.

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 C-11.—Gross national product by industry in 1982 dollars, 1947-88

(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	65.5	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	3,187.1	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	3,501.4	82.2	133.0	159.2	757.9	466.8	291.1	320.4	578.9	506.6	514.0	392.1	5.0	8.1	43.9
1985	3,618.7	93.8	130.1	165.4	786.8	493.7	293.0	326.0	610.3	524.3	546.4	400.8	-4.3	2.3	36.9
1986 ²	3,717.9														30.5
1987 ²	3,853.7														26.6
1988 ²	4,024.4														28.1

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.² Gross domestic product by industry is not available for 1986-88. Data for 1977-88 based on a revised methodology are expected to be published in the *Survey of Current Business*, March 1990.

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 C-12.—Gross domestic product of nonfinancial corporate business, 1940-89

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

Year or quarter	Gross domestic product of non-financial corporate business	Capital consumption allowances with capital consumption adjustment	Net domestic product														Net interest
			Total	Indirect business tax, etc. ¹	Domestic income												
					Total	Compensation of employees	Corporate profits with inventory valuation and capital consumption adjustments										
							Total	Profits before tax	Profits tax liability	Profits			Inventory valuation adjustment	Capital consumption adjustment			
										Profits after tax							
										Total	Dividends	Undistributed profits					
1940.....	50.6	5.0	45.6	5.5	40.2	31.2	7.6	8.8	2.7	6.1	3.5	2.6	-0.2	-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	-0.7	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	-0.8	-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	7.7		
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	8.8		
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	9.9		
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	9.9		
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	28.2	303.0	34.2	268.7	211.1	52.8	48.9	22.8	26.2	12.6	13.5	1	3.9	4.8		
1964.....	357.7	29.6	328.0	36.8	291.2	226.7	59.3	55.4	24.0	31.4	13.7	17.7	-5	4.4	5.3		
1965.....	392.7	31.6	361.1	39.4	321.7	246.5	69.1	65.2	27.2	38.0	15.6	22.4	-1.2	5.2	6.1		
1966.....	430.2	34.5	395.7	40.7	355.0	274.0	73.7	70.3	29.5	40.8	16.8	24.0	-2.1	5.5	7.4		
1967.....	452.6	37.8	414.8	43.3	371.5	292.3	70.5	66.5	27.8	38.6	17.5	21.2	-1.6	5.5	8.8		
1968.....	499.7	41.7	458.0	49.9	408.1	323.2	74.8	73.1	33.6	39.5	19.1	20.4	-3.7	5.3	10.1		
1969.....	542.2	45.7	496.6	54.9	441.6	358.8	69.6	69.6	33.3	36.2	19.1	17.1	-5.9	5.9	13.2		
1970.....	560.4	50.2	510.2	59.0	451.2	378.7	55.4	57.0	27.2	29.8	18.5	11.3	-6.6	5.0	17.1		
1971.....	605.1	55.1	550.0	64.7	485.3	402.0	65.2	65.6	29.9	35.6	18.5	17.1	-4.6	4.2	18.1		
1972.....	671.0	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	-42.2	-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.....	2,146.7	240.1	1,906.6	204.2	1,702.5	1,399.8	222.4	196.0	73.5	122.5	69.5	53.0	-5.8	-3.2	80.3		
1985.....	2,267.1	252.6	2,014.5	218.4	1,796.1	1,489.8	225.3	170.2	69.9	100.4	72.2	28.2	-1.7	56.7	81.1		
1986.....	2,367.1	267.4	2,099.7	230.2	1,869.5	1,567.1	214.0	156.4	75.4	81.0	74.4	6.6	6.7	50.9	88.6		
1987.....	2,520.7	281.7	2,239.0	242.3	1,996.6	1,665.1	224.6	197.2	93.1	104.1	81.4	22.7	-18.9	46.3	106.9		
1988.....	2,731.3	297.1	2,434.2	260.0	2,174.2	1,799.8	249.3	233.4	105.4	128.0	83.0	45.0	-25.0	40.9	125.8		
1989 P.....	2,903.5	317.1	2,586.4	276.0	2,310.4	1,938.1	222.9	217.1	97.4	119.7	96.0	23.7	-18.5	24.3	148.7		
1982: IV.....	1,779.4	229.7	1,549.7	169.7	1,379.9	1,206.1	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	24.1	71.5		
1984: I.....	2,201.8	245.0	1,956.7	210.6	1,746.1	1,436.8	222.1	181.9	66.4	115.5	68.6	46.9	-1.6	41.8	87.2		
1985: I.....	2,309.4	257.4	2,051.9	221.5	1,830.4	1,524.0	226.3	174.2	71.6	102.6	72.3	30.3	-6.6	58.7	80.7		
1986: I.....	2,408.7	273.6	2,135.2	232.7	1,902.5	1,597.9	217.1	172.9	84.4	88.5	75.2	13.3	-8.0	46.8	93.0		
1987: I.....	2,439.5	277.1	2,162.5	234.9	1,927.5	1,621.1	209.6	179.4	83.5	95.8	79.1	16.7	-15.9	46.1	96.8		
1987: II.....	2,488.6	280.3	2,208.4	240.3	1,968.1	1,643.1	213.2	195.1	92.1	103.0	79.3	23.7	-20.0	46.1	103.7		
1987: III.....	2,556.2	283.3	2,272.9	246.3	2,026.6	1,677.4	228.8	211.8	101.1	110.7	81.0	29.7	-19.4	46.4	110.5		
1987: IV.....	2,598.4	286.2	2,312.2	247.9	2,064.4	1,719.0	228.6	202.3	95.6	106.7	86.2	20.5	-20.4	46.7	116.8		
1988: I.....	2,648.1	291.7	2,356.4	253.7	2,102.8	1,742.8	241.9	218.7	98.2	120.5	75.8	44.7	-20.7	43.9	118.0		
1988: II.....	2,705.9	295.1	2,410.9	257.3	2,153.6	1,782.1	248.7	234.9	106.6	128.3	77.4	50.9	-28.8	42.7	122.7		
1988: III.....	2,754.9	298.1	2,456.8	263.2	2,193.6	1,816.8	248.3	237.7	107.4	130.3	92.6	37.7	-30.4	41.0	128.5		
1988: IV.....	2,816.4	303.6	2,512.8	265.9	2,246.9	1,854.6	258.2	242.2	109.4	132.8	86.4	46.5	-20.1	36.1	134.0		
1989: I.....	2,842.7	308.4	2,534.4	269.3	2,265.0	1,889.3	235.3	242.2	110.6	131.6	98.3	33.3	-38.3	31.5	140.4		
1989: II.....	2,887.2	312.2	2,575.0	273.7	2,301.3	1,923.1	230.5	222.8	100.6	131.1	93.7	29.4	-20.5	27.3	147.4		
1989: III.....	2,936.2	321.9	2,614.3	280.3	2,334.0	1,954.3	226.7	211.5	94.7	116.8	96.0	20.8	-6.3	21.5	152.9		
1989: IV P.....		326.0		280.8		1,986.5					95.9		-8.9	16.8	153.7		

TABLE C-13.—Output, costs, and profits of nonfinancial corporate business, 1948-89

(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 ^a	Capital consumption allowances with capital consumption adjustment	Indirect business tax, etc. ^a	Compensation of employees	Corporate profits with inventory valuation and capital consumption adjustments					
	Current dollars	1982 dollars					Total	Profits tax liability	Profits after tax ^a			
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	12.771	2.743
1959	267.1	798.5	.335	.030	.033	.215	.053	.026	.027	.004	13.249	2.845
1960	277.6	820.8	.338	.031	.035	.221	.048	.023	.024	.004	13.423	2.962
1961	285.2	839.1	.340	.031	.035	.221	.048	.023	.025	.005	13.830	3.055
1962	311.1	904.8	.344	.030	.036	.221	.052	.023	.029	.005	14.350	3.174
1963	331.1	964.4	.343	.029	.035	.219	.055	.024	.031	.005	14.967	3.275
1964	357.7	1,029.0	.348	.029	.036	.220	.058	.023	.034	.005	15.519	3.419
1965	392.7	1,111.7	.353	.028	.035	.222	.062	.024	.038	.005	15.863	3.517
1966	430.2	1,189.5	.362	.029	.034	.230	.062	.025	.037	.006	16.108	3.710
1967	452.6	1,217.0	.372	.031	.036	.240	.058	.023	.035	.007	16.307	3.916
1968	499.7	1,286.5	.388	.032	.039	.251	.058	.026	.032	.008	16.753	4.209
1969	542.2	1,339.6	.405	.034	.041	.268	.052	.025	.027	.010	16.776	4.494
1970	560.4	1,325.2	.423	.038	.045	.286	.042	.021	.021	.013	16.826	4.808
1971	605.1	1,360.6	.445	.040	.048	.295	.048	.022	.026	.013	17.291	5.109
1972	671.8	1,461.1	.460	.041	.048	.306	.052	.023	.029	.013	17.632	5.395
1973	753.0	1,569.7	.480	.042	.049	.322	.053	.026	.027	.014	18.061	5.821
1974	812.8	1,533.4	.530	.050	.053	.363	.045	.028	.018	.018	17.582	6.384
1975	881.5	1,488.1	.592	.062	.059	.390	.062	.028	.034	.019	17.991	7.017
1976	995.5	1,583.5	.629	.065	.060	.414	.072	.033	.038	.017	18.337	7.600
1977	1,126.1	1,686.6	.668	.068	.062	.439	.080	.036	.044	.018	18.659	8.197
1978	1,274.1	1,789.8	.712	.073	.064	.473	.082	.037	.044	.020	18.783	8.894
1979	1,417.4	1,840.4	.770	.082	.066	.523	.076	.038	.038	.024	18.648	9.748
1980	1,540.8	1,807.9	.852	.095	.077	.581	.068	.037	.031	.031	18.524	10.769
1981	1,738.4	1,837.2	.946	.109	.090	.632	.078	.035	.044	.037	18.643	11.777
1982	1,782.2	1,782.2	1.000	.125	.094	.676	.063	.026	.037	.043	18.704	12.635
1983	1,914.2	1,886.0	1.026	.123	.098	.679	.089	.032	.057	.037	19.217	13.039
1984	2,146.7	2,036.5	1.054	.118	.100	.687	.109	.036	.073	.039	19.682	13.528
1985	2,267.1	2,117.4	1.071	.119	.103	.704	.106	.033	.073	.038	19.996	14.069
1986	2,367.1	2,173.9	1.089	.123	.106	.721	.098	.035	.064	.041	20.456	14.746
1987	2,520.7	2,282.6	1.104	.123	.106	.730	.098	.041	.058	.047	20.908	15.252
1988	2,731.3	2,419.5	1.129	.123	.107	.744	.103	.044	.059	.052	21.393	15.907
1989 ^a	2,903.5	2,478.2	1.172	.128	.111	.782	.090	.039	.051	.060		
1982: IV	1,779.4	1,760.2	1.011	.131	.096	.685	.057	.023	.034	.042	18.770	12.866
1983: IV	2,012.5	1,940.5	1.037	.120	.098	.680	.103	.036	.066	.037	19.422	13.208
1984: IV	2,201.8	2,069.5	1.064	.118	.102	.694	.107	.032	.075	.042	19.784	13.735
1985: IV	2,309.4	2,137.7	1.080	.120	.104	.713	.106	.033	.072	.037	20.116	14.341
1986: IV	2,408.7	2,198.5	1.096	.124	.106	.727	.096	.038	.058	.042	20.650	15.008
1987: I	2,439.5	2,218.6	1.100	.125	.106	.731	.094	.038	.057	.044	20.605	15.056
II	2,488.6	2,259.2	1.102	.124	.106	.727	.098	.041	.057	.046	20.826	15.147
III	2,556.2	2,309.2	1.107	.123	.107	.726	.103	.044	.060	.048	21.090	15.319
IV	2,598.4	2,343.3	1.109	.122	.106	.734	.098	.041	.057	.050	21.176	15.535
1988: I	2,648.1	2,381.8	1.112	.122	.106	.732	.102	.041	.060	.050	21.382	15.645
II	2,705.9	2,408.9	1.123	.122	.107	.740	.103	.044	.059	.051	21.401	15.833
III	2,754.9	2,434.1	1.132	.122	.108	.746	.102	.044	.058	.053	21.469	16.024
IV	2,816.4	2,453.2	1.148	.124	.108	.756	.105	.045	.061	.055	21.446	16.213
1989: I	2,842.7	2,459.1	1.156	.125	.110	.768	.096	.045	.051	.057	21.356	16.407
II	2,887.2	2,471.3	1.168	.126	.111	.778	.093	.041	.053	.060	21.364	16.625
III	2,936.2	2,497.2	1.176	.129	.112	.783	.091	.038	.053	.061	21.516	16.842

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.

Note.—In 1989, hours of labor input were redefined as hours at the work site rather than hours paid and all historical data relating to labor input were revised.

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

TABLE C-14.—Personal consumption expenditures, 1940-89

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

Year or quarter	Personal consumption expenditures	Durable goods			Nondurable goods					Services					
		Total ¹	Motor vehicles and parts	Furniture and household equipment	Total ¹	Food	Clothing and shoes	Gasoline and oil	Fuel oil and coal	Total ¹	Housing ²	Household operation		Transportation	Medical care
												Total ¹	Electricity and gas		
1940	71.0	7.8	2.8	3.8	37.0	20.2	7.5	2.3	1.5	26.2	9.7	4.0	1.5	2.1	2.2
1941	80.8	9.7	3.5	4.8	42.9	23.4	8.8	2.6	1.7	28.3	10.4	4.3	1.5	2.4	2.4
1942	88.6	6.9	7	4.6	50.8	28.4	11.0	2.1	1.9	31.0	11.2	4.8	1.6	2.7	2.7
1943	99.5	6.5	8	3.9	58.6	33.2	13.4	1.3	2.0	34.3	11.8	5.2	1.7	3.4	2.9
1944	108.2	6.7	8	3.8	64.3	36.7	14.6	1.4	2.0	37.2	12.3	5.9	1.8	3.7	3.3
1945	119.6	8.0	1.0	4.5	71.9	40.6	16.5	1.8	2.2	39.7	12.8	6.4	1.9	4.0	3.6
1946	143.9	15.8	4.1	8.4	82.7	47.4	18.2	3.4	2.5	45.4	14.2	6.8	2.1	5.0	4.6
1947	161.9	20.4	6.6	10.6	90.9	52.3	18.8	4.0	3.0	50.6	16.0	7.5	2.3	5.3	5.6
1948	174.9	22.9	8.0	11.5	96.6	54.2	20.1	4.8	3.4	55.5	17.9	8.1	2.6	5.8	6.3
1949	178.3	25.0	10.6	11.3	94.9	52.5	19.3	5.3	3.1	58.4	19.6	8.5	2.9	5.9	6.5
1950	192.1	30.8	13.7	13.7	98.2	53.9	19.6	5.5	3.4	63.2	21.7	9.5	3.3	6.2	6.9
1951	208.1	29.9	12.2	14.1	109.2	60.7	21.3	6.1	3.5	69.0	24.3	10.4	3.7	6.8	7.4
1952	219.1	29.3	11.3	14.0	114.7	64.1	22.0	6.8	3.5	75.1	27.0	11.2	4.1	7.3	8.3
1953	232.6	32.7	13.9	14.7	117.8	65.4	22.2	7.4	3.4	82.1	29.9	12.1	4.5	8.0	9.3
1954	239.8	32.1	13.0	14.8	119.7	66.8	22.3	7.8	3.5	88.0	32.3	12.7	5.0	8.2	10.2
1955	257.9	38.9	17.8	16.4	124.7	68.6	23.3	8.6	3.8	94.3	34.4	14.2	5.5	8.5	10.8
1956	270.6	38.2	15.8	17.3	130.8	71.4	24.4	9.4	3.9	101.6	36.7	15.4	6.1	8.9	11.7
1957	285.3	39.7	17.3	17.2	137.1	75.1	24.5	10.2	4.1	108.5	39.3	16.3	6.5	9.4	12.8
1958	294.6	37.2	14.8	16.9	141.7	77.9	24.9	10.6	4.2	115.7	42.0	17.4	7.1	9.7	14.0
1959	316.3	42.8	18.9	18.1	148.5	80.7	26.4	11.3	4.0	125.0	45.0	18.7	7.6	10.5	15.3
1960	330.7	43.5	19.7	18.0	153.2	82.7	27.0	12.0	3.8	134.0	48.2	20.3	8.3	11.2	16.4
1961	341.1	41.9	17.8	18.3	157.4	84.8	27.6	12.0	3.8	141.8	51.2	21.2	8.8	11.7	17.5
1962	361.9	47.0	21.5	19.3	163.8	87.1	29.0	12.6	3.8	151.1	54.7	22.4	9.4	12.2	19.4
1963	381.7	51.8	24.4	20.7	169.4	89.5	29.8	13.0	4.0	160.6	58.0	23.6	9.9	12.7	21.0
1964	409.3	56.8	26.0	23.2	179.7	94.6	32.4	13.6	4.1	172.8	61.4	25.0	10.4	13.4	24.1
1965	440.7	63.5	29.9	25.1	191.9	101.0	34.1	14.8	4.4	185.4	65.4	26.5	10.9	14.5	25.9
1966	477.3	68.5	30.3	28.2	208.5	109.0	37.4	16.0	4.7	200.3	69.5	28.2	11.5	15.9	28.3
1967	503.6	70.6	30.0	30.0	216.9	112.3	39.2	17.1	4.8	216.0	74.1	30.1	12.2	17.3	31.1
1968	552.5	81.0	36.1	32.9	235.0	121.6	43.2	18.6	4.7	236.4	79.7	32.3	13.0	18.9	35.7
1969	597.9	86.2	38.4	34.7	252.2	130.5	46.5	20.5	4.6	259.4	86.8	35.0	14.0	20.9	40.9
1970	640.0	85.7	35.9	35.7	270.3	142.1	47.8	21.9	4.4	284.0	94.0	37.7	15.2	23.7	46.1
1971	691.6	97.6	44.9	37.8	283.3	147.5	51.7	23.2	4.6	310.7	102.7	40.9	16.6	27.1	51.8
1972	757.6	111.2	51.5	42.4	305.1	158.5	56.4	24.4	5.1	341.3	112.1	45.2	18.4	29.8	57.8
1973	837.2	124.7	56.7	47.9	339.6	176.1	62.5	28.1	6.3	373.0	123.1	49.6	20.0	31.2	64.4
1974	916.6	123.8	50.3	51.5	380.9	198.2	66.0	36.1	7.8	411.9	135.1	55.4	23.5	33.3	72.4
1975	1,012.8	135.4	55.8	54.5	416.2	218.7	70.8	39.7	8.4	461.2	148.4	63.5	28.5	35.7	84.2
1976	1,129.3	161.5	72.7	60.2	452.0	236.2	76.6	43.0	10.1	515.9	163.5	72.3	32.5	41.3	95.9
1977	1,257.2	184.5	85.4	67.1	490.4	255.9	84.1	46.9	11.1	582.3	182.4	81.7	37.6	49.2	111.5
1978	1,403.5	205.6	95.1	73.9	541.8	282.2	94.8	51.3	12.0	656.1	205.2	90.9	42.1	53.5	125.1
1979	1,566.8	219.0	96.9	82.1	613.2	317.3	102.2	66.1	15.8	734.6	231.1	100.3	46.8	59.0	141.4
1980	1,732.6	219.3	90.3	86.2	681.4	349.1	109.0	83.7	18.0	831.9	261.5	113.9	56.4	64.5	164.2
1981	1,915.1	239.9	100.5	92.7	740.6	376.5	119.9	92.7	19.4	934.7	295.6	127.5	63.5	68.3	193.5
1982	2,050.7	252.7	108.9	95.7	771.0	398.8	124.4	89.1	18.6	1,027.0	321.1	143.4	72.8	69.7	217.8
1983	2,234.5	289.1	130.4	107.1	816.7	421.9	135.1	90.2	17.5	1,128.7	344.1	156.0	80.0	74.8	238.3
1984	2,430.5	335.5	157.4	118.8	867.3	448.5	146.7	90.0	17.8	1,227.6	371.3	166.9	84.8	82.0	265.3
1985	2,629.0	372.2	179.1	129.9	911.2	471.6	156.4	90.6	18.5	1,345.6	403.0	175.3	88.9	89.8	291.6
1986	2,797.4	406.0	196.2	139.7	942.0	500.0	166.8	73.5	16.6	1,449.5	434.2	179.6	87.3	96.6	318.4
1987	3,010.8	421.0	195.5	149.1	998.1	529.2	177.2	75.2	17.6	1,591.7	467.7	185.9	88.5	106.5	357.7
1988	3,235.1	455.2	211.6	162.0	1,052.3	559.7	186.8	76.8	19.5	1,727.6	501.3	197.6	93.7	117.9	398.3
1989 ^a	3,470.3	473.6	214.0	173.7	1,122.6	595.0	199.9	83.5	20.2	1,874.1	534.0	204.2	95.3	126.8	453.0
1982: IV	2,117.0	263.8	115.7	99.1	786.6	407.0	126.5	89.8	18.2	1,066.5	330.3	148.0	74.8	71.1	226.9
1983: IV	2,315.8	310.0	144.4	112.4	837.9	430.8	141.1	91.9	18.1	1,167.9	353.8	161.4	84.1	77.6	246.9
1984: IV	2,493.4	346.7	162.3	122.7	879.6	456.1	149.8	89.0	16.8	1,267.1	382.2	169.3	86.3	84.5	275.3
1985: IV	2,700.4	373.2	173.8	134.7	932.7	482.5	160.6	91.0	19.7	1,394.5	416.2	179.0	90.2	92.1	304.3
1986: IV	2,868.5	422.0	201.1	143.8	952.1	511.9	168.7	66.0	16.0	1,494.4	446.1	180.9	87.0	99.8	330.9
1987: I	2,914.7	401.2	179.9	146.2	976.4	521.3	173.4	71.7	16.4	1,537.1	454.9	180.8	85.8	103.0	342.0
1987: II	2,989.4	419.2	194.4	147.7	994.3	526.8	175.7	75.5	17.6	1,575.8	462.8	186.6	89.9	105.2	353.3
1987: III	3,055.9	439.3	211.3	151.0	1,006.0	531.7	178.9	76.8	17.7	1,610.6	471.3	188.7	90.1	106.3	364.3
1987: IV	3,083.3	424.5	196.3	151.4	1,015.4	536.8	180.6	76.7	18.8	1,643.3	481.9	187.5	88.4	111.4	371.1
1988: I	3,148.1	446.4	210.3	156.9	1,022.2	542.5	180.8	74.3	19.3	1,679.5	490.8	192.9	92.2	113.1	379.9
1988: II	3,204.9	454.6	212.5	162.2	1,042.4	554.5	183.6	76.9	19.4	1,707.9	496.6	194.9	92.1	117.4	391.3
1988: III	3,263.4	452.5	208.4	162.7	1,066.2	567.8	188.9	78.3	19.6	1,744.7	505.0	200.2	94.5	119.8	404.7
1988: IV	3,324.0	467.4	215.3	166.1	1,078.4	574.1	193.9	77.6	19.7	1,778.2	513.0	202.4	95.8	121.5	417.4
1989: I	3,381.4	466.4	211.7	172.1	1,098.3	587.3	195.0	77.9	18.7	1,816.7	520.2	201.1	93.6	124.4	432.3
1989: II	3,444.1	471.0	212.9	173.5	1,121.5	592.2	198.9	89.5	19.6	1,851.7	527.7	202.3	94.6	125.6	445.1
1989: III	3,508.1	486.1	225.6	175.9	1,131.4	598.1	202.2	85.2	19.9	1,890.6	538.4	202.4	93.6	126.7	459.1
1989: IV ^a	3,547.5	471.0	205.9	173.2	1,139.1	602.2	203.7	81.4	22.8	1,937.5	549.5	210.9	99.4	130.7	475.3

¹ Includes other items not shown separately.² Includes imputed rental value of owner-occupied housing.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE C-15.—Personal consumption expenditures in 1982 dollars, 1940-89

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

Year or quarter	Personal consumption expenditures	Durable goods			Nondurable goods					Services					
		Total ¹	Motor vehicles and parts	Furniture and household equipment	Total ¹	Food	Clothing and shoes	Gasoline and oil	Fuel oil and coal	Total ¹	Housing ²	Household operation		Transportation	Medical care
												Total ¹	Electricity and gas		
1940.....	502.6	40.6	18.6	17.6	259.4	150.6	36.3	17.2	23.8	202.7	53.6	32.4	7.1	17.7	21.6
1941.....	531.1	46.2	20.6	20.4	275.6	158.3	38.9	19.2	24.6	209.3	56.0	32.0	7.3	19.7	22.4
1942.....	527.6	31.3	8.4	17.4	279.1	161.8	40.3	14.5	25.3	217.2	58.1	33.4	7.9	21.9	23.7
1943.....	539.9	28.1	7.7	14.0	284.7	166.3	43.0	9.2	25.7	227.2	59.8	31.2	8.2	26.9	24.1
1944.....	557.1	26.3	7.1	12.4	297.9	178.5	41.7	9.5	25.5	232.9	61.9	31.5	8.6	29.2	25.9
1945.....	592.7	28.7	7.4	13.7	323.5	193.0	43.4	12.5	27.2	240.5	62.6	32.4	9.2	31.0	26.5
1946.....	655.0	47.8	15.2	22.9	344.2	202.2	44.7	22.7	29.2	262.9	67.2	35.1	10.3	35.9	31.1
1947.....	666.6	56.5	21.8	25.7	337.4	193.9	42.5	24.1	30.8	272.6	72.8	37.6	11.7	35.3	33.8
1948.....	681.8	61.7	25.5	27.1	338.7	191.5	42.7	25.7	31.0	281.4	76.5	39.0	12.8	35.1	36.7
1949.....	695.4	67.8	32.7	26.4	342.3	193.6	43.0	27.9	27.3	285.3	80.9	40.1	13.7	33.2	37.8
1950.....	733.2	80.7	41.3	30.1	352.8	196.6	44.3	29.0	29.4	299.8	86.1	43.8	15.6	32.4	40.1
1951.....	748.7	74.7	36.3	28.9	362.9	202.5	43.7	31.5	29.3	311.1	91.9	46.2	17.6	33.2	42.0
1952.....	771.4	73.0	34.1	28.9	376.6	209.8	45.8	34.1	28.5	321.9	97.5	47.0	19.0	33.4	44.2
1953.....	802.5	80.2	39.9	29.9	388.2	217.7	46.2	36.0	27.6	334.1	102.5	48.9	20.4	34.2	46.6
1954.....	822.7	81.5	40.6	30.1	393.8	222.0	46.2	37.1	28.1	347.4	107.1	50.5	22.4	33.3	49.5
1955.....	873.8	96.9	51.5	33.7	413.2	231.3	48.6	40.3	29.9	363.6	112.1	55.5	24.2	34.2	51.0
1956.....	899.8	92.8	45.3	34.9	426.9	238.8	49.7	42.8	29.9	380.1	117.1	59.3	26.4	35.6	53.9
1957.....	919.7	92.4	45.8	33.7	434.7	243.5	49.3	44.4	29.7	392.6	122.6	61.2	28.0	36.2	56.8
1958.....	932.9	86.9	40.8	33.2	439.9	243.5	49.9	46.5	30.8	406.1	127.7	63.3	29.5	35.4	60.5
1959.....	979.4	96.9	47.4	35.5	455.8	252.1	52.3	48.9	29.4	426.7	133.6	65.7	31.2	36.8	64.0
1960.....	1,005.1	98.0	49.2	34.9	463.3	255.5	52.7	50.7	28.5	443.9	139.8	68.7	32.9	37.9	66.5
1961.....	1,025.2	93.6	46.6	35.3	470.1	259.7	53.7	51.0	26.7	461.4	145.7	70.9	34.6	38.2	69.1
1962.....	1,069.0	103.0	51.0	37.4	484.2	263.7	56.0	53.2	26.7	481.8	153.0	74.4	37.1	39.6	74.3
1963.....	1,108.4	111.8	56.4	39.9	494.3	266.5	56.9	54.7	28.0	502.3	159.4	77.0	38.8	41.2	79.1
1964.....	1,170.6	120.8	59.0	44.7	517.5	277.2	61.5	57.4	29.5	532.3	166.1	80.5	40.8	43.4	88.0
1965.....	1,236.4	134.6	67.5	48.5	543.2	290.4	64.0	60.2	31.0	558.5	174.4	83.9	42.7	45.5	91.4
1966.....	1,298.9	144.4	68.5	53.8	569.3	299.4	68.3	63.9	31.8	585.3	181.7	87.7	44.9	48.3	95.2
1967.....	1,337.7	146.2	67.4	55.8	579.2	304.0	68.8	66.0	31.8	612.3	189.3	91.9	47.4	51.4	98.3
1968.....	1,405.9	161.6	77.3	59.2	602.4	317.0	71.7	70.6	30.1	641.8	197.9	95.1	49.7	54.7	105.2
1969.....	1,456.7	167.8	80.4	60.9	617.2	324.3	73.0	75.2	28.6	671.7	207.6	99.3	52.4	58.1	113.6
1970.....	1,492.0	162.5	73.5	61.1	632.5	334.5	72.0	79.9	26.7	697.0	216.1	102.2	54.4	59.8	120.4
1971.....	1,538.8	178.3	86.4	63.5	640.3	335.9	75.3	83.6	25.9	720.2	224.5	103.6	55.8	62.1	128.2
1972.....	1,621.9	200.4	98.3	70.2	665.5	344.2	80.3	87.0	28.6	756.0	235.5	108.6	58.5	66.0	136.0
1973.....	1,689.6	220.3	106.7	77.9	683.2	340.8	86.0	91.7	30.9	786.1	246.5	112.6	59.8	67.8	145.4
1974.....	1,674.0	204.9	90.3	78.2	666.1	336.6	84.9	87.2	24.3	803.1	258.6	112.8	60.2	68.4	151.3
1975.....	1,711.9	205.6	91.1	75.9	676.5	346.4	88.1	89.8	24.2	829.8	265.7	117.5	63.3	69.4	159.9
1976.....	1,803.9	232.3	109.6	80.6	708.8	363.6	92.2	93.4	27.0	862.8	273.2	122.3	65.5	72.6	167.8
1977.....	1,883.9	253.9	121.2	87.3	731.4	377.1	97.4	96.4	26.1	898.5	279.6	128.2	68.1	77.8	177.8
1978.....	1,961.0	267.4	125.9	92.3	753.7	379.6	107.1	100.9	26.9	939.8	292.8	134.0	70.7	80.2	184.8
1979.....	2,004.4	266.5	119.4	97.1	766.6	387.5	112.1	97.1	26.2	971.2	304.1	138.3	71.1	82.9	192.2
1980.....	2,000.4	245.9	103.8	95.4	762.6	394.9	114.8	88.4	21.6	991.9	312.5	142.6	73.1	77.4	200.6
1981.....	2,024.2	250.8	106.3	96.5	764.4	392.5	122.2	87.8	19.2	1,009.0	318.9	142.0	72.0	73.3	212.0
1982.....	2,050.7	252.7	108.9	95.7	771.0	398.8	124.4	89.1	18.6	1,027.0	321.1	143.4	72.8	69.7	217.8
1983.....	2,146.0	283.1	126.8	106.1	800.2	414.0	132.6	93.2	18.6	1,062.7	325.4	146.2	74.2	71.4	222.3
1984.....	2,249.3	323.1	148.0	118.4	825.9	422.8	142.2	94.5	18.5	1,100.3	333.0	148.8	75.4	75.9	232.0
1985.....	2,354.8	355.1	164.4	131.0	847.4	435.5	147.2	94.4	19.6	1,152.3	341.7	151.6	77.5	82.1	240.9
1986.....	2,446.4	384.4	176.2	142.9	878.1	447.1	157.4	97.5	22.0	1,183.8	348.2	151.9	76.5	86.2	251.5
1987.....	2,513.7	389.6	168.8	152.3	890.4	452.7	159.6	95.9	23.0	1,233.7	358.4	156.7	78.8	89.6	266.8
1988.....	2,598.4	413.6	179.2	164.8	904.5	460.0	161.3	97.1	25.4	1,280.2	366.1	164.1	82.8	94.5	278.2
1989.....	2,668.5	425.6	178.1	177.2	915.7	462.9	168.8	96.6	25.1	1,327.2	372.7	165.4	81.9	98.3	296.3
1982: IV.....	2,078.7	262.0	115.0	98.4	778.6	404.6	126.2	89.7	17.6	1,038.1	322.1	143.1	71.6	69.1	220.7
1983: IV.....	2,191.9	300.5	138.1	111.1	812.7	418.2	137.4	94.4	19.4	1,078.6	328.2	149.4	76.9	72.6	224.6
1984: IV.....	2,281.1	333.1	151.6	122.7	831.2	426.2	143.5	94.7	18.0	1,116.8	335.8	148.9	75.7	78.0	235.7
1985: IV.....	2,386.9	356.4	158.9	136.6	858.3	441.0	149.9	94.5	20.5	1,172.2	344.4	153.9	79.1	83.8	249.2
1986: IV.....	2,477.8	397.5	178.4	147.7	883.5	448.7	158.0	97.7	23.3	1,196.8	351.0	153.3	77.6	87.4	256.5
1987: I.....	2,478.3	376.1	158.7	149.1	887.7	452.6	159.6	96.1	22.2	1,214.5	354.7	153.2	76.6	88.0	261.0
II.....	2,507.7	389.3	168.5	151.3	889.0	451.2	157.6	97.2	23.1	1,229.5	357.5	157.5	80.0	89.3	265.6
III.....	2,536.5	403.8	181.0	154.1	891.8	452.8	161.2	95.2	22.6	1,240.9	359.6	158.6	80.1	90.1	269.1
IV.....	2,532.3	389.4	167.2	154.7	892.9	454.1	159.9	95.2	24.0	1,250.0	361.7	157.5	78.7	90.8	271.6
1988: I.....	2,570.8	408.4	179.1	160.4	896.6	456.3	159.6	95.6	25.0	1,265.9	364.0	162.1	82.1	92.5	273.3
II.....	2,586.8	414.8	180.9	165.4	899.2	458.8	157.1	97.3	24.7	1,272.8	365.6	162.4	81.8	93.9	275.6
III.....	2,608.1	410.7	176.2	165.3	910.3	461.9	164.1	97.4	25.3	1,287.0	366.8	166.3	84.0	95.2	279.9
IV.....	2,627.7	420.5	180.6	168.0	912.0	462.1	164.6	98.2	26.6	1,295.2	368.0	165.7	83.3	96.2	283.9
1989: I.....	2,641.0	419.3	176.1	174.8	915.0	466.0	165.0	97.6	24.0	1,306.7	369.6	163.4	80.7	96.3	289.0
II.....	2,653.7	424.9	177.0	178.5	909.7	461.4	165.8	96.5	24.4	1,319.0	371.7	164.4	81.4	97.1	293.1
III.....	2,690.1	436.4	188.4	177.4	920.8	463.2	173.3	96.6	24.7	1,332.9	373.6	164.5	81.0	98.8	298.1
IV.....	2,689.3	421.6	170.9	177.9	917.5	460.7	171.0	95.8	27.4	1,350.3	375.8	169.4	84.3	101.1	305.0

¹ Includes other items not shown separately.² Includes imputed rental value of owner-occupied housing.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE C-16.—*Gross and net private domestic investment, 1929-89*

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

Year or quarter	Gross private domestic investment	Less: Capital consumption allowances with capital consumption adjustment	Equals: Net private domestic investment						Change in business inventories
			Total	Net fixed investment				Residential	
				Total	Nonresidential		Producers' durable equipment		
					Total	Structures			
1929.....	16.7	9.9	6.7	5.0	3.3	1.8	1.4	1.7	
1933.....	1.6	7.6	-6.1	-4.5	-3.5	-1.7	-1.8	-1.6	
1939.....	9.5	9.0	.5	.1	-.7	-1.1	.4	.8	
1940.....	13.4	9.4	4.1	1.9	.7	-.8	1.5	1.2	
1941.....	18.3	10.3	8.0	3.5	2.0	-.3	2.3	1.5	
1942.....	10.3	11.3	-1.0	-2.7	-2.1	-1.7	-.5	-.6	
1943.....	6.2	11.6	-5.3	-4.7	-3.1	-2.4	-.7	-1.6	
1944.....	7.7	12.0	-4.2	-3.2	-1.3	-1.9	-.5	-1.9	
1945.....	11.3	12.4	-1.1	-.1	1.7	-1.0	2.8	-1.8	
1946.....	31.5	14.2	17.3	10.9	6.9	2.4	4.5	4.0	
1947.....	35.0	17.6	17.5	17.9	10.7	1.9	8.7	7.3	
1948.....	47.1	20.4	26.7	22.0	11.8	2.5	9.3	10.2	
1949.....	36.5	22.0	14.5	17.6	8.7	2.2	6.5	8.9	
1950.....	55.1	23.6	31.5	24.6	10.3	2.8	7.5	14.4	
1951.....	60.5	27.2	33.3	23.1	11.6	3.9	7.7	11.5	
1952.....	53.5	29.2	24.4	21.3	10.1	3.8	6.4	11.2	
1953.....	54.9	30.9	24.0	23.6	11.9	4.8	7.1	11.7	
1954.....	54.1	32.5	21.6	23.3	10.2	5.0	5.2	13.0	
1955.....	69.7	34.4	35.3	29.6	13.2	5.9	7.3	16.4	
1956.....	72.7	38.1	34.6	29.9	15.6	7.9	7.7	14.4	
1957.....	71.1	41.1	29.9	28.5	15.9	7.9	8.1	12.6	
1958.....	63.6	42.8	20.8	22.3	9.6	6.3	3.2	12.7	
1959.....	80.2	44.6	35.5	29.8	12.1	6.4	5.7	17.7	
1960.....	78.2	46.4	31.8	28.7	13.4	7.3	6.1	15.4	
1961.....	77.1	47.8	29.4	27.0	11.9	7.3	4.6	15.1	
1962.....	87.6	49.4	38.2	32.1	14.9	8.0	6.9	17.2	
1963.....	93.1	51.4	41.8	35.9	16.0	7.9	8.1	19.9	
1964.....	99.6	53.9	45.7	40.3	20.3	9.4	10.9	20.0	
1965.....	116.2	57.4	58.8	48.9	29.3	13.2	16.1	19.6	
1966.....	128.6	62.1	66.5	52.3	35.8	15.2	20.7	16.5	
1967.....	125.7	67.4	58.3	48.0	32.3	14.4	18.0	15.7	
1968.....	137.0	73.9	63.1	55.2	34.2	15.1	19.0	21.0	
1969.....	153.2	81.4	71.8	62.0	39.8	17.4	22.4	22.2	
1970.....	148.8	88.8	60.0	56.9	36.8	17.4	19.4	20.1	
1971.....	172.5	97.5	74.9	67.2	34.5	16.8	17.7	32.7	
1972.....	202.0	107.9	94.1	83.6	40.5	17.4	23.1	43.1	
1973.....	238.8	118.1	120.7	101.1	56.2	21.7	34.4	45.0	
1974.....	240.8	137.5	103.4	87.9	55.8	22.0	33.7	32.2	
1975.....	219.6	161.8	57.8	63.4	37.5	15.6	21.9	25.9	
1976.....	277.7	179.2	98.4	82.4	40.9	16.0	24.8	41.6	
1977.....	344.1	201.5	142.5	121.3	58.6	17.6	41.0	62.6	
1978.....	416.8	229.9	186.9	158.3	82.2	25.0	57.2	76.1	
1979.....	454.8	265.8	189.1	176.1	98.9	34.5	64.5	77.2	
1980.....	437.0	303.8	133.1	141.5	88.9	39.4	49.5	52.6	
1981.....	515.5	347.8	167.7	143.7	98.6	51.7	46.9	45.0	
1982.....	447.3	383.2	64.1	88.7	65.5	45.9	19.6	23.2	
1983.....	502.3	396.6	105.7	112.8	45.8	25.9	19.9	67.0	
1984.....	664.8	415.5	249.4	181.7	91.1	39.3	51.8	90.6	
1985.....	643.1	437.2	205.9	194.5	102.1	45.8	56.3	92.4	
1986.....	659.4	460.1	199.3	192.4	75.3	27.5	47.8	117.1	
1987.....	699.9	486.7	213.2	183.9	65.5	17.0	48.5	118.5	
1988.....	750.3	513.6	236.7	206.0	88.1	18.7	69.5	117.9	
1989 P.....	777.1	552.2	224.9	195.5					
1982: IV.....	409.6	393.2	16.4	76.3					
1983: IV.....	579.8	400.8	179.0	148.0					
1984: IV.....	661.8	423.5	238.3	193.3					
1985: IV.....	654.1	446.9	207.1	199.9					
1986: IV.....	648.8	470.8	178.0	190.2					
1987: I.....	673.1	476.9	196.2	170.8					
II.....	684.1	483.5	200.6	181.9					
III.....	692.8	490.6	202.2	192.6					
IV.....	749.7	495.8	253.8	190.5					
1988: I.....	728.8	504.7	224.0	194.0					
II.....	748.4	510.2	238.2	208.9					
III.....	771.1	515.2	255.8	211.2					
IV.....	752.8	524.1	228.6	210.0					
1989: I.....	769.6	533.0	236.6	208.9					
II.....	775.0	541.0	234.0	206.6					
III.....	779.1	565.2	213.9	186.5					
IV P.....	784.8	569.6	215.2	180.0					

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE C-17.—Gross and net private domestic investment in 1982 dollars, 1929–89

[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		Producers' durable equipment		
					Total	Structures			
1929	139.2	86.8	52.4	41.6	26.2	16.8	9.4	15.4	10.8
1933	22.7	86.5	-63.8	-53.0	-40.2	-24.3	-16.0	-12.8	-10.7
1939	86.0	84.4	1.6	-2.3	-10.1	-12.0	1.9	7.8	3.9
1940	111.8	84.9	26.9	12.5	1.5	-8.5	10.0	11.1	14.4
1941	138.8	86.3	52.5	24.7	12.0	-3.5	15.6	12.7	27.8
1942	76.7	86.9	-10.2	-22.1	-17.5	-15.9	-1.6	-4.6	12.0
1943	50.4	85.7	-35.3	-36.0	-24.4	-20.7	-3.8	-11.5	.7
1944	56.4	84.8	-28.4	-23.3	-10.5	-15.2	4.7	-12.8	-5.2
1945	76.5	85.4	-8.9	-5	10.5	-8.3	18.8	-11.0	-8.4
1946	178.1	88.0	90.1	62.2	39.5	15.4	24.1	22.7	27.9
1947	177.9	91.8	86.1	87.1	52.6	11.7	40.9	34.5	-1.0
1948	208.2	96.8	111.4	99.1	54.3	14.3	40.0	44.8	12.3
1949	168.8	101.7	67.1	76.7	37.9	12.7	25.2	38.9	-9.7
1950	234.9	106.5	128.4	104.2	43.3	15.7	27.6	60.9	24.2
1951	235.2	111.8	123.3	92.5	46.9	18.8	28.1	45.6	30.8
1952	211.8	117.0	94.8	84.8	41.7	18.8	22.9	43.2	10.0
1953	216.6	122.1	94.4	91.7	47.0	22.9	24.1	44.7	2.8
1954	212.6	127.4	85.2	90.0	40.4	24.4	16.0	49.6	-4.8
1955	259.8	132.6	127.2	110.9	49.9	27.7	22.2	60.9	16.3
1956	257.8	138.3	119.5	106.5	54.9	32.5	22.4	51.6	12.9
1957	243.4	143.5	99.9	96.9	51.7	30.7	20.9	45.2	3.0
1958	221.4	147.7	73.7	77.1	31.5	24.8	6.6	45.6	-3.4
1959	270.3	151.9	118.4	101.9	38.5	25.0	13.6	63.4	16.5
1960	260.5	156.3	104.1	96.4	41.4	27.9	13.6	55.0	7.7
1961	259.1	160.6	98.4	91.2	37.3	28.1	9.3	53.8	7.3
1962	288.6	165.1	123.5	107.3	46.4	30.3	16.0	61.0	16.2
1963	307.1	170.3	136.8	120.1	49.2	29.1	20.1	70.9	16.6
1964	325.9	176.3	149.6	133.9	63.3	34.0	29.2	70.6	15.7
1965	367.0	183.7	183.4	158.1	90.4	46.2	44.2	67.7	25.2
1966	390.5	192.2	198.3	161.4	106.3	50.4	55.8	55.1	36.9
1967	374.4	201.1	173.4	144.6	93.6	45.9	47.7	50.9	28.8
1968	391.8	209.8	181.9	160.9	96.1	46.7	49.3	64.8	21.0
1969	410.3	219.8	190.5	165.3	103.1	49.7	53.4	62.2	25.1
1970	381.5	229.8	151.8	143.6	89.3	46.1	43.3	54.2	8.2
1971	419.3	239.5	179.8	160.2	76.1	40.4	35.7	84.1	19.6
1972	465.4	253.4	212.1	190.3	85.3	39.8	45.5	105.0	21.8
1973	520.8	263.6	257.1	217.1	116.5	46.8	69.8	100.6	40.0
1974	481.3	276.1	205.3	172.0	106.9	42.5	64.4	65.1	33.3
1975	383.3	287.0	96.3	109.1	60.8	27.9	32.9	48.3	-12.8
1976	453.5	297.3	156.2	134.1	61.8	27.3	34.6	72.2	22.1
1977	521.3	309.6	211.7	182.6	85.2	28.7	56.5	97.4	29.1
1978	576.9	323.7	253.3	216.5	111.6	37.2	74.3	104.9	36.8
1979	575.2	341.3	234.0	218.9	124.3	44.8	79.5	94.6	15.0
1980	509.3	356.1	153.2	160.1	101.3	47.2	54.1	58.7	-6.9
1981	545.5	369.7	175.8	152.0	105.5	56.0	49.4	46.5	23.9
1982	447.3	383.2	64.1	88.7	65.5	45.9	19.6	23.2	-24.5
1983	504.0	394.4	109.6	116.0	50.4	26.2	24.1	65.6	-6.4
1984	658.4	407.2	251.2	188.9	103.3	39.8	63.5	85.6	62.3
1985	637.0	426.7	210.3	201.2	116.1	41.9	74.2	85.1	9.1
1986	639.6	443.4	196.2	190.7	85.6	20.0	65.6	105.1	5.6
1987	674.0	460.8	213.1	189.4	88.1	10.8	77.2	101.3	27.9
1988	715.8	480.2	235.6	207.7	109.8	10.1	99.8	97.9	24.5
1989 ^a	724.5	508.4	216.2	191.6					24.5
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: IV	655.7	413.5	242.2	200.5					41.7
1985: IV	648.0	435.3	212.7	205.0					7.7
1986: IV	615.2	450.0	165.2	186.0					-20.8
1987: I	646.3	454.2	192.1	174.0					18.1
II	656.7	458.6	198.1	184.8					13.3
III	671.7	463.0	208.7	201.9					6.8
IV	721.1	467.6	253.5	197.0					56.6
1988: I	707.0	472.4	234.5	200.3					34.3
II	713.5	477.5	236.0	214.5					21.5
III	733.6	482.7	250.8	213.4					37.5
IV	709.1	488.1	221.0	202.6					18.3
1989: I	721.1	493.5	227.6	203.1					24.5
II	719.8	498.9	220.8	201.8					19.1
III	724.6	518.6	206.0	184.1					21.9
IV ^a	732.7	522.5	210.2	177.6					32.6

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE C-18.—Inventories and final sales of business, 1946-89

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

Quarter	Inventories ¹							Final sales ²	Inventory-final sales ratio	
	Total ³	Farm	Nonfarm						Total	Non-farm ⁴
			Total ³	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.....	858.2	80.9	777.3	343.4	177.5	166.7	89.6	268.8	3.19	2.89
1985.....	863.5	71.5	792.1	333.5	181.0	180.9	96.6	290.3	2.97	2.73
1986.....	853.3	66.3	787.0	321.1	184.1	185.5	96.3	305.6	2.79	2.57
1987.....	920.7	69.2	851.5	340.8	198.0	208.0	104.7	325.9	2.83	2.61
1988.....	1,004.0	75.7	928.3	368.6	218.6	223.7	117.4	354.4	2.83	2.62
1989 ^a	1,055.3	80.0	975.3	384.2	228.1	237.3	125.8	374.6	2.82	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: IV.....	858.2	80.9	777.3	343.4	177.5	166.7	89.6	268.8	3.19	2.89
1985: IV.....	863.5	71.5	792.1	333.5	181.0	180.9	96.6	290.3	2.97	2.73
1986: IV.....	853.3	66.3	787.0	321.1	184.1	185.5	96.3	305.6	2.79	2.57
1987: I.....	868.4	67.5	800.9	322.6	187.0	193.2	98.2	308.9	2.81	2.59
1987: II.....	884.9	70.0	814.9	325.7	190.5	199.3	99.4	316.0	2.80	2.58
1987: III.....	895.2	68.1	827.0	332.3	191.5	201.4	101.9	323.3	2.77	2.56
1987: IV.....	920.7	69.2	851.5	340.8	198.0	208.0	104.7	325.9	2.83	2.61
1988: I.....	937.8	71.0	866.7	347.7	204.9	207.1	107.0	333.1	2.82	2.60
1988: II.....	962.0	75.0	887.0	354.9	210.1	212.5	109.5	341.0	2.82	2.60
1988: III.....	985.3	77.6	907.7	360.8	215.7	218.2	113.0	345.8	2.85	2.62
1988: IV.....	1,004.0	75.7	928.3	368.6	218.6	237.3	117.4	354.4	2.83	2.62
1989: I.....	1,026.6	78.2	948.4	376.5	221.6	229.0	121.2	360.0	2.85	2.63
1989: II.....	1,033.9	77.4	956.5	378.2	223.8	231.3	123.3	366.6	2.82	2.61
1989: III.....	1,041.8	77.5	964.3	382.9	225.4	231.7	124.4	371.8	2.80	2.59
1989: IV ^b	1,055.3	80.0	975.3	384.2	228.1	237.3	125.8	374.6	2.82	2.60

¹ Inventories at end of quarter. Quarter-to-quarter change calculated from this table is not the current-dollar change in business inventories (CBI) component of GNP. The former is the difference between two inventory stocks, each valued at their respective end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates, whereas CBI is stated at annual rates.

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 C-19.—Inventories and final sales of business in 1982 dollars, 1947-89

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

Quarter	Inventories ¹							Final sales ²	Inventory-final sales ratio	
	Total ³	Farm	Nonfarm						Total	Non-farm ⁴
			Total ³	Manu- facturing	Wholesale 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.....	824.2	79.4	744.8	330.0	171.0	157.8	86.0	248.4	3.32	3.00
1985.....	833.3	75.2	758.2	320.6	174.3	169.1	94.1	261.2	3.19	2.90
1986.....	838.9	72.8	766.1	315.5	180.6	171.2	98.8	269.7	3.11	2.84
1987.....	862.6	70.6	792.0	318.8	185.0	186.4	101.7	279.0	3.09	2.84
1988.....	890.5	67.8	822.7	327.3	193.5	193.6	108.2	291.9	3.05	2.82
1989 P.....	915.0	71.3	843.7	334.5	196.7	199.4	113.0	297.8	3.07	2.83
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: IV.....	824.2	79.4	744.8	330.0	171.0	157.8	86.0	248.4	3.32	3.00
1985: IV.....	833.3	75.2	758.2	320.6	174.3	169.1	94.1	261.2	3.19	2.90
1986: IV.....	838.9	72.8	766.1	315.5	180.6	171.2	98.8	269.7	3.11	2.84
1987: I.....	843.4	72.2	771.2	314.1	181.1	176.6	99.4	270.3	3.12	2.85
1987: II.....	846.8	71.9	774.9	313.2	181.5	180.5	99.7	274.1	3.09	2.83
1987: III.....	848.5	70.4	778.1	315.5	180.4	181.5	100.7	278.3	3.05	2.80
1987: IV.....	862.6	70.6	792.0	318.8	185.0	186.4	101.7	279.0	3.09	2.84
1988: I.....	871.2	72.1	799.0	321.8	189.9	184.4	103.0	283.5	3.07	2.82
1988: II.....	876.5	71.1	805.4	322.8	190.6	187.4	104.6	287.7	3.05	2.80
1988: III.....	885.9	71.2	814.7	324.3	193.0	190.7	106.7	288.5	3.07	2.82
1988: IV.....	890.5	67.8	822.7	327.3	193.5	193.6	108.2	291.9	3.05	2.82
1989: I.....	896.6	69.7	826.9	328.3	192.9	195.7	110.0	294.3	3.05	2.81
1989: II.....	901.4	69.6	831.8	330.4	194.0	196.4	111.0	296.8	3.04	2.80
1989: III.....	906.8	71.0	835.8	333.4	194.6	196.0	111.9	298.6	3.04	2.80
1989: IV.....	915.0	71.3	843.7	334.5	196.7	199.4	113.0	297.8	3.07	2.83

¹ Inventories at end of quarter. Quarter-to-quarter changes calculated from this table are at quarterly rates, whereas the constant-dollar change in business inventories component of GNP is stated at annual rates.

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 C-20.—Foreign transactions in the national income and product accounts, 1929-89

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

Year or quarter	Receipts from foreigners				Payments to foreigners								Interest paid by government 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)				
		Total	Merchandise	Services			Total	Merchandise	Services	Total	From persons (net)	From government (net)		
1929	7.1	7.1	5.3	1.7		7.1	5.9	4.5	1.5	0.4	0.3	0.0	0.0	0.8
1933	2.4	2.4	1.7	.7		2.4	2.1	1.5	.6	.2	.2	.0	.0	.2
1939	4.6	4.6	3.3	1.3		4.6	3.4	2.4	1.0	.2	.2	.0	.0	1.0
1940	5.4	5.4	4.1	1.3		5.4	3.7	2.7	1.0	.2	.2	.0	.0	1.5
1941	6.1	6.1	4.5	1.6		6.1	4.7	3.4	1.3	.2	.2	.0	.0	1.3
1942	5.0	5.0	3.4	1.6		5.0	4.8	2.7	2.1	.2	.1	.1	.0	-1
1943	4.6	4.6	2.9	1.7		4.6	6.5	3.4	3.1	.2	.2	-1	.0	-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	.3	3.8
1963	35.7	35.7	23.3	12.3		35.7	27.5	17.7	9.7	2.9	.6	2.3	.4	4.9
1964	40.5	40.5	26.7	13.8		40.5	29.6	19.4	10.2	3.0	.7	2.3	.5	7.5
1965	42.9	42.9	27.8	15.1		42.9	33.2	22.2	11.0	3.0	.7	2.3	.5	6.2
1966	46.6	46.6	30.7	15.8		46.6	39.1	26.3	12.7	3.1	.7	2.4	.5	3.8
1967	49.5	49.5	32.2	17.3		49.5	42.1	27.8	14.4	3.3	.9	2.4	.6	3.5
1968	54.8	54.8	35.3	19.5		54.8	49.3	33.9	15.4	3.2	.9	2.3	.7	1.6
1969	60.4	60.4	38.3	22.1		60.4	54.7	36.8	17.9	3.2	1.0	2.2	.8	1.7
1970	69.8	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	73.1	45.6	26.8	0	73.1	66.1	46.6	19.5	3.9	1.2	2.7	1.8	1.3
1972	82.1	82.1	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	383.5	383.5	224.1	159.4	0	383.5	442.4	334.3	108.2	12.3	1.5	10.7	19.8	-90.9
1985	370.9	370.9	220.8	150.1	0	370.9	448.9	340.9	108.0	15.1	17	13.4	21.3	-114.4
1986	396.5	396.5	224.4	172.0	0	396.5	493.8	367.8	126.1	15.9	1.9	13.9	22.6	-135.8
1987	448.6	448.6	255.1	193.5	0	448.6	561.2	412.4	148.8	14.3	19	12.4	24.1	-150.9
1988	547.7	547.7	322.0	225.7	0	547.7	621.3	449.0	172.3	14.7	1.9	12.9	29.1	-117.5
1989*	624.4	624.4	369.5	254.8	0	624.4	675.2	482.2	193.0	15.5	1.7	13.7	33.4	-99.8
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: IV	385.7	385.7	228.0	157.7	0	385.7	453.6	342.7	110.9	17.0	1.6	15.5	21.2	-106.1
1985: IV	369.2	369.2	217.7	151.5	0	369.2	472.4	361.4	111.0	16.9	1.4	15.5	21.5	-141.6
1986: IV	402.4	402.4	230.4	172.0	0	402.4	511.3	381.8	129.5	16.6	2.1	14.5	22.9	-148.5
1987: I	416.5	416.5	234.2	182.3	0	416.5	522.5	386.8	135.6	12.6	2.0	10.6	23.8	-142.4
1987: II	437.4	437.4	245.4	192.0	0	437.4	551.8	403.5	148.3	13.1	1.9	11.2	23.9	-151.4
1987: III	458.0	458.0	261.9	196.1	0	458.0	573.4	422.4	150.9	13.0	2.0	11.0	23.9	-152.2
1987: IV	482.6	482.6	278.9	203.7	0	482.6	597.2	436.9	160.2	18.4	1.8	16.7	24.6	-157.6
1988: I	521.6	521.6	305.0	216.6	0	521.6	604.3	439.0	165.3	13.5	2.1	11.4	26.6	-122.8
1988: II	532.5	532.5	314.4	218.1	0	532.5	607.5	439.5	168.0	11.7	1.5	10.2	28.4	-115.0
1988: III	556.8	556.8	327.5	229.3	0	556.8	623.0	448.8	174.2	13.6	1.9	11.7	30.2	-109.9
1988: IV	579.7	579.7	341.0	238.6	0	579.7	650.5	468.8	181.6	20.2	1.9	18.2	31.1	-122.0
1989: I	605.6	605.6	358.7	246.9	0	605.6	659.6	469.8	189.8	13.8	2.2	11.5	32.5	-100.3
1989: II	626.1	626.1	372.1	254.0	0	626.1	676.6	480.0	196.6	12.5	1.4	11.1	34.4	-97.5
1989: III	628.5	628.5	370.4	258.1	0	628.5	673.6	482.2	191.4	15.7	1.6	14.1	33.9	-94.8
1989: IV*	637.3	637.3	376.9	260.4	0	637.3	691.1	496.8	194.3	19.9	1.6	18.2	32.8	-106.5

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE C-21.—Exports and imports of goods and services in 1982 dollars, 1929-89

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

Year or quarter	Exports of goods and services							Imports of goods and services						
	Merchandise			Services			Total	Merchandise			Services			Total
	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	119.6	88.0	140.5	85.0	55.5	368.1	282.2	150.4	131.9	85.8	37.1	48.7
1984	371.8	223.8	132.3	91.5	148.0	92.6	55.4	455.8	351.1	201.6	149.5	104.7	48.7	56.0
1985	367.2	231.6	143.7	87.9	135.6	80.0	58.6	471.4	367.9	218.7	149.3	103.5	43.1	60.4
1986	397.1	245.9	157.6	88.3	151.2	75.6	75.6	526.9	413.7	242.6	171.1	113.2	45.1	68.1
1987	450.9	285.7	185.8	99.8	165.2	81.1	84.1	566.6	440.5	261.8	178.7	126.1	54.5	71.5
1988	530.1	344.3	234.0	110.4	185.8	94.7	91.1	605.0	467.1	280.8	186.3	137.9	66.6	71.3
1989	587.6	386.9	265.3	121.6	200.7	104.8	95.9	643.9	496.3	300.8	195.5	147.6	77.7	69.9
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	126.3	88.1	141.1	88.2	52.9	401.6	311.6	172.5	139.1	90.1	39.7	50.3
1984: IV	376.6	231.9	138.2	93.7	144.7	89.5	55.2	471.4	364.2	211.4	152.8	107.2	47.4	59.8
1985: IV	367.4	231.9	143.8	88.2	135.4	79.5	55.9	492.6	387.8	226.8	161.0	104.8	41.9	62.9
1986: IV	406.5	257.2	163.8	93.3	149.3	71.6	77.7	541.9	428.7	250.0	178.8	113.2	45.7	67.4
1987: I	418.7	261.4	168.0	93.5	157.3	75.7	81.6	536.9	420.3	249.8	170.5	116.7	47.7	68.9
II	439.5	275.0	176.7	98.3	164.5	79.6	84.9	555.4	428.9	255.9	173.1	126.4	54.3	72.1
III	461.3	294.5	191.1	103.4	166.8	82.0	84.8	580.2	452.5	264.8	187.7	127.7	56.2	71.5
IV	484.1	311.7	207.6	104.1	172.3	87.1	85.3	593.9	460.4	276.8	183.6	133.5	59.8	73.7
1988: I	517.4	335.6	225.4	110.2	181.8	92.7	89.1	595.6	460.1	275.6	184.5	135.5	61.4	74.1
II	519.7	339.0	228.2	110.8	180.6	90.8	89.8	592.3	456.5	274.5	182.1	135.8	65.2	70.5
III	531.9	344.1	234.2	109.9	187.8	95.3	92.5	606.9	468.3	281.8	186.6	138.5	68.2	70.3
IV	551.4	358.6	248.0	110.5	192.8	100.0	92.8	625.2	483.4	291.3	192.1	141.9	71.4	70.4
1989: I	569.7	372.5	254.0	118.5	197.2	104.0	93.2	624.6	477.4	290.7	186.7	147.2	75.7	71.6
II	587.5	386.9	262.8	124.1	200.6	106.1	94.5	638.7	487.5	296.1	191.4	151.1	80.9	70.2
III	593.1	390.6	272.3	118.3	202.5	103.9	98.6	650.2	504.3	303.8	200.5	145.9	76.9	69.0
IV	600.2	397.6	272.2	125.4	202.6	105.3	97.3	662.0	515.9	312.4	203.4	146.1	77.3	68.9

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

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE C-22.—*Relation of gross national product, net national product, and national income, 1929-89*

[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.....	3,772.2	415.5	3,356.8	313.9	18.7	5.4	9.9	3,028.6
1985.....	4,014.9	437.2	3,577.6	333.6	22.0	-4.8	7.2	3,234.0
1986.....	4,231.6	460.1	3,771.5	348.9	24.6	-1.8	12.8	3,412.6
1987.....	4,524.3	486.7	4,037.6	367.8	26.7	-4.7	17.6	3,665.4
1988.....	4,880.6	513.6	4,367.1	393.5	29.0	-9.6	18.5	3,972.6
1989 ^P	5,233.2	552.2	4,681.0	416.7	31.8	-23.4	9.1	4,265.0
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: IV.....	3,851.8	423.5	3,428.3	322.7	20.0	-2.1	8.4	3,096.1
1985: IV.....	4,107.9	446.9	3,661.0	338.3	23.0	-7.9	5.3	3,312.8
1986: IV.....	4,297.3	470.8	3,826.5	353.1	25.5	-9.6	15.6	3,473.1
1987: I.....	4,388.8	476.9	3,911.9	357.9	26.3	1.2	24.1	3,550.5
II.....	4,475.9	483.5	3,992.4	364.5	26.6	-2.3	12.8	3,616.4
III.....	4,566.6	490.6	4,076.0	372.1	26.8	-10.5	7.2	3,694.8
IV.....	4,665.8	495.8	4,170.0	376.6	27.1	-7.4	26.2	3,799.9
1988: I.....	4,739.8	504.7	4,235.1	384.3	28.0	-13.1	17.6	3,853.6
II.....	4,838.5	510.2	4,328.2	390.1	28.7	-1	24.0	3,933.6
III.....	4,926.9	515.2	4,411.7	397.0	29.4	-8.6	11.8	4,005.7
IV.....	5,017.3	524.1	4,493.2	402.7	30.1	-16.6	20.4	4,097.4
1989: I.....	5,113.1	533.0	4,580.1	407.7	30.8	-24.1	19.5	4,185.2
II.....	5,201.7	541.0	4,660.8	413.4	31.5	-18.3	15.5	4,249.6
III.....	5,281.0	565.2	4,715.7	421.5	32.2	-25.5	-3	4,287.3
IV ^P	5,337.0	569.6	4,767.4	424.2	32.9	.....	1.8	.....

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE C-23.—*Relation of national income and personal income, 1929-89*

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

Year or quarter	National income	Less:				Plus:				Equals:
		Corporate profits with inventory valuation and capital consumption adjustments	Net interest	Contributions for social insurance	Wage accruals less disbursements	Government transfer payments to persons	Personal interest income	Personal dividend income	Business transfer payments	
1929	84.7	9.6	4.7	0.3	0.0	0.9	6.9	5.8	0.6	84.3
1933	39.4	-1.5	4.1	.3	.0	1.5	5.5	2.0	.7	46.3
1939	71.2	5.5	3.6	2.2	.0	2.5	5.3	3.8	.5	72.1
1940	79.6	8.8	3.3	2.4	.0	2.7	5.3	4.0	.4	77.6
1941	102.8	14.3	3.3	2.8	.0	2.6	5.3	4.4	.5	95.2
1942	136.2	19.7	3.1	3.5	.0	2.7	5.2	4.3	.5	122.4
1943	169.7	24.0	2.7	4.6	.2	2.5	5.1	4.4	.5	150.7
1944	182.6	24.2	2.3	5.2	-.2	3.1	5.2	4.6	.5	164.5
1945	181.6	19.7	2.2	6.3	.0	5.6	5.8	4.6	.5	170.0
1946	180.7	17.2	1.8	7.7	.0	10.8	6.6	5.6	.5	177.6
1947	196.6	22.9	2.3	6.7	.0	11.2	7.5	6.3	.6	190.2
1948	221.5	30.3	2.4	6.0	.0	10.6	8.0	7.0	.7	209.2
1949	215.2	28.0	2.6	6.6	.0	11.7	8.7	7.2	.8	206.4
1950	239.8	34.9	3.0	7.4	.0	14.4	9.6	8.8	.8	228.1
1951	277.3	39.9	3.5	8.8	.1	11.6	10.4	8.5	.9	256.5
1952	291.6	37.5	3.9	9.3	.0	12.2	11.2	8.5	1.0	273.8
1953	306.6	37.7	4.4	9.6	-.1	13.1	12.4	8.8	1.2	290.5
1954	306.3	36.6	5.2	10.6	.0	15.3	13.7	9.1	1.1	293.0
1955	336.3	47.1	5.8	12.0	.0	16.4	14.9	10.3	1.2	314.2
1956	356.3	45.7	6.5	13.5	.0	17.5	16.6	11.1	1.4	337.2
1957	372.8	45.3	7.8	15.5	.0	20.3	18.7	11.5	1.5	356.3
1958	375.0	40.3	9.5	15.9	.0	24.7	20.3	11.3	1.6	367.1
1959	409.2	51.4	10.2	18.8	.0	25.7	22.3	12.2	1.8	390.7
1960	424.9	49.5	11.3	21.9	.0	27.5	24.9	12.9	2.0	409.4
1961	439.0	50.3	12.9	22.9	.0	31.5	26.3	13.3	2.0	426.0
1962	473.3	58.3	14.6	25.4	.0	32.6	28.9	14.4	2.1	453.2
1963	500.3	63.6	16.3	28.5	.0	34.5	32.2	15.5	2.4	476.3
1964	537.6	70.7	18.2	30.1	.0	36.0	35.5	17.3	2.7	510.2
1965	585.2	81.3	20.9	31.6	.0	39.1	39.6	19.1	2.8	552.0
1966	642.0	86.6	24.3	40.6	.0	43.6	44.2	19.4	3.0	600.8
1967	677.7	84.1	27.4	45.5	.0	52.3	48.2	20.2	3.1	644.5
1968	739.1	90.7	29.8	50.4	.0	60.6	53.2	21.9	3.4	707.2
1969	798.1	87.4	34.6	57.9	.0	67.5	60.9	22.4	3.9	772.9
1970	832.6	74.7	41.2	62.2	.0	81.8	69.3	22.2	4.1	831.8
1971	898.1	87.1	46.3	68.9	.6	97.0	74.7	22.6	4.4	894.0
1972	994.1	100.7	51.0	79.0	.0	108.4	80.8	24.1	4.9	981.6
1973	1,122.7	113.3	59.6	97.6	-.1	124.1	93.3	26.6	5.5	1,101.7
1974	1,203.5	101.7	75.5	110.5	-.5	147.4	111.9	28.9	5.8	1,210.1
1975	1,289.1	117.6	83.8	118.5	.1	185.7	122.5	28.7	7.4	1,313.4
1976	1,441.4	145.2	88.8	134.5	.1	202.8	134.1	33.8	7.9	1,451.4
1977	1,617.8	174.8	105.3	149.8	.1	217.5	155.4	38.2	8.6	1,607.5
1978	1,838.2	197.2	126.3	171.7	.3	234.8	182.5	43.0	9.3	1,812.4
1979	2,047.3	200.1	158.3	197.8	-.2	262.8	221.5	48.1	10.3	2,034.0
1980	2,203.5	177.2	200.9	216.5	.0	312.6	271.9	52.9	12.1	2,258.5
1981	2,443.5	188.0	248.1	251.2	.1	355.7	335.4	61.3	12.4	2,520.9
1982	2,518.4	150.0	272.3	269.6	.0	396.2	369.7	63.9	14.3	2,670.8
1983	2,719.5	213.7	281.0	291.0	-.4	426.6	393.1	68.7	16.0	2,838.6
1984	3,028.6	266.9	304.8	324.9	.2	437.9	444.7	75.5	18.7	3,108.7
1985	3,234.0	282.3	319.0	354.1	-.2	467.8	478.0	78.7	22.0	3,325.3
1986	3,412.6	282.1	325.5	379.2	.0	496.8	493.2	85.8	24.6	3,526.2
1987	3,665.4	298.7	351.7	400.8	.0	521.5	523.2	92.0	26.7	3,777.6
1988	3,972.6	328.6	392.9	444.6	.0	555.7	571.1	102.2	29.0	4,064.5
1989 P	4,265.0	298.2	461.1	479.3	.0	600.3	657.8	112.4	31.8	4,428.7
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: IV	3,096.1	266.9	313.1	331.5	.6	443.0	464.4	76.8	20.0	3,188.3
1985: IV	3,312.8	291.4	322.7	362.1	.0	474.5	485.9	79.0	23.0	3,399.1
1986: IV	3,473.1	275.2	324.0	387.7	.0	505.7	492.7	87.7	25.5	3,597.8
1987: I	3,550.5	279.9	334.2	392.8	.0	512.7	502.1	88.8	26.3	3,673.6
II	3,616.4	293.7	347.2	396.8	.0	521.0	516.2	90.3	26.6	3,732.7
III	3,694.8	313.0	355.3	402.6	.2	524.0	527.9	93.2	26.8	3,795.5
IV	3,799.9	308.2	370.0	411.0	-.2	528.3	546.5	95.7	27.1	3,908.7
1988: I	3,853.6	318.1	376.6	434.0	.0	547.8	549.6	98.2	28.0	3,948.5
II	3,933.6	325.3	383.0	441.1	.0	553.2	560.0	100.4	28.7	4,026.6
III	4,005.7	330.9	396.4	448.2	.0	558.0	576.3	103.6	29.4	4,097.6
IV	4,097.4	340.2	415.7	455.2	.0	563.7	598.6	106.4	30.1	4,185.2
1989: I	4,185.2	316.3	436.1	469.7	.0	585.6	629.0	109.4	30.8	4,317.8
II	4,249.6	307.8	458.4	476.4	.0	595.3	655.1	111.4	31.5	4,400.3
III	4,287.3	295.2	471.5	482.0	.0	604.2	667.8	113.2	32.2	4,455.9
IV P			478.4	489.2	.0	616.1	679.5	115.7	32.9	4,540.9

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE C-24.—National income by type of income, 1929–89

(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	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.....	994.1	726.2	638.7	87.6	98.3	19.4	21.1	-1.7	79.0	79.6	-.7	-.1
1973.....	1,122.7	812.8	708.6	104.2	119.0	33.7	35.6	-1.9	85.3	87.2	-2.0	.1
1974.....	1,203.5	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	100.0	102.2	-1.2	-1.0
1976.....	1,441.4	1,057.9	899.6	158.3	137.7	20.6	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.....	3,028.6	2,213.9	1,838.8	375.1	234.5	30.5	39.6	-9.2	204.0	182.4	-.4	22.0
1985.....	3,234.0	2,367.5	1,975.2	392.4	255.9	30.2	38.9	-8.7	225.6	194.6	-.2	31.2
1986.....	3,412.6	2,511.4	2,094.8	416.6	282.0	34.7	43.1	-8.4	247.2	210.0	-.2	37.4
1987.....	3,665.4	2,690.0	2,249.4	440.7	311.6	41.6	49.6	-8.0	270.0	238.9	-1.0	32.2
1988.....	3,972.6	2,907.6	2,429.0	478.6	327.8	39.8	47.3	-7.5	288.0	259.2	-1.5	30.3
1989 P.....	4,265.0	3,145.4	2,632.0	513.4	352.2	46.3	53.5	-7.2	305.9	280.4	-1.3	26.8
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: IV.....	3,096.1	2,272.7	1,891.1	381.7	237.8	28.1	37.5	-9.3	209.7	182.5	-.3	26.9
1985: IV.....	3,312.8	2,426.7	2,027.4	399.3	264.2	29.2	37.8	-8.6	235.0	201.1	-.3	34.2
1986: IV.....	3,473.1	2,571.2	2,143.1	428.1	289.2	37.2	45.3	-8.1	252.0	215.5	-.3	36.8
1987: I.....	3,550.5	2,615.0	2,184.4	430.7	306.7	44.4	52.5	-8.1	262.3	227.7	-.1	34.7
II.....	3,616.4	2,656.6	2,220.6	436.0	305.8	39.8	47.9	-8.1	226.0	234.6	-1.1	32.5
III.....	3,694.8	2,709.8	2,266.6	443.2	305.2	33.6	41.7	-8.0	271.6	241.7	-1.1	30.9
IV.....	3,799.9	2,778.7	2,235.9	452.8	328.7	48.4	56.3	-7.9	280.3	251.5	-1.7	30.5
1988: I.....	3,853.6	2,819.4	2,353.4	466.0	324.0	44.0	51.9	-7.9	279.9	250.9	-.1	30.3
II.....	3,933.6	2,878.9	2,405.4	473.5	331.8	45.4	53.0	-7.7	286.5	257.8	-.1	30.5
III.....	4,005.7	2,935.1	2,452.2	482.9	327.0	37.7	45.0	-7.4	289.3	260.4	-1.6	30.5
IV.....	4,097.4	2,997.2	2,505.1	492.0	328.3	32.0	39.2	-7.2	296.3	267.8	-1.3	29.8
1989: I.....	4,185.2	3,061.7	2,560.7	501.0	359.3	59.0	66.2	-7.2	300.3	274.4	-.2	28.5
II.....	4,249.6	3,118.2	2,608.8	509.4	355.5	51.3	58.4	-7.1	304.2	278.7	-.1	27.4
III.....	4,287.3	3,171.9	2,654.7	517.2	343.3	36.1	43.5	-7.5	307.2	281.0	.0	26.2
IV P.....	4,230.1	3,230.1	2,704.0	526.1	350.9	38.8	45.9	-7.0	312.0	287.5	-.7	25.2

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 C-22.

See next page for continuation of table.

TABLE C-24.—National income by type of income, 1929-89—Continued

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

Year or quarter	Rental income of persons with capital consumption adjustment			Corporate profits with inventory valuation and capital consumption adjustments										Net interest
	Total	Rental income of persons	Capital consumption adjustment	Total	Profits with inventory valuation adjustment and without capital consumption adjustment							Capital consumption adjustment		
					Total	Profits before tax	Profits tax liability	Profits after tax			Inventory valuation adjustment			
								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	-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	127.2	49.3	77.9	27.0	50.8	-20.0	6.2	59.6	
1974	16.1	28.9	-12.7	101.7	99.4	138.9	51.8	87.1	29.7	57.3	-39.5	2.3	75.5	
1975	13.5	28.6	-15.0	117.6	123.9	134.8	50.9	83.9	29.6	54.3	-11.0	-6.2	83.8	
1976	11.9	28.9	-17.0	145.2	155.3	170.3	64.2	106.0	34.6	71.4	-14.9	-10.1	88.8	
1977	8.2	28.8	-20.6	174.8	183.8	200.4	73.0	127.4	39.5	87.9	-16.6	-9.0	105.3	
1978	9.3	34.2	-24.9	197.2	208.2	233.5	83.5	150.0	44.7	105.2	-25.3	-10.9	126.3	
1979	5.6	35.7	-30.1	200.1	214.1	257.2	88.0	169.2	50.1	119.1	-43.2	-14.0	158.3	
1980	6.6	41.4	-34.8	177.2	194.0	237.1	84.8	152.3	54.7	97.6	-43.1	-16.8	200.9	
1981	13.3	52.2	-38.9	188.0	202.3	226.5	81.1	145.4	63.6	81.8	-24.2	-14.4	248.1	
1982	13.6	54.4	-40.8	150.0	159.2	169.6	63.1	106.5	66.9	39.6	-10.4	-9.2	272.3	
1983	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	8.5	51.9	-43.3	266.9	234.2	240.0	93.9	146.1	79.0	67.0	-5.8	32.7	304.8	
1985	9.2	54.2	-45.0	282.3	222.6	224.3	96.4	127.8	83.3	44.6	-1.7	59.7	319.0	
1986	11.6	56.5	-45.0	282.1	228.3	221.6	106.3	115.3	91.3	24.0	6.7	53.8	325.5	
1987	13.4	61.2	-47.9	298.7	247.8	266.7	124.7	142.0	98.7	43.3	-18.9	50.9	351.7	
1988	15.7	65.4	-49.8	328.6	281.8	306.8	137.9	168.9	110.4	58.5	-25.0	46.8	392.9	
1989 ^a	8.0	62.9	-54.9	298.2	268.7	287.3	129.0	158.2	122.1	36.2	-18.5	29.4	461.1	
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: IV	5.6	49.6	-44.0	266.9	224.6	226.1	87.0	139.2	80.8	58.4	-1.6	42.3	313.1	
1985: IV	7.8	54.5	-46.7	291.4	228.4	235.0	99.8	135.2	84.0	51.2	-6.6	63.0	322.7	
1986: IV	13.5	59.1	-45.6	275.2	226.1	234.1	113.1	121.0	93.6	27.4	-8.0	49.1	324.0	
1987: I	14.7	60.9	-46.2	279.9	230.5	246.4	115.0	131.4	95.0	36.4	-15.9	49.3	334.2	
II	13.0	60.2	-47.2	293.7	243.4	263.4	124.0	139.4	96.9	42.6	-20.0	50.3	347.2	
III	11.5	60.3	-48.9	313.0	261.5	281.0	132.7	148.3	100.0	48.3	-19.4	51.5	355.3	
IV	14.3	63.6	-49.3	308.2	255.8	276.2	127.3	148.9	102.8	46.1	-20.4	52.4	370.0	
1988: I	15.6	65.4	-49.8	318.1	268.1	288.8	129.0	159.9	105.7	54.2	-20.7	49.9	376.6	
II	14.6	64.3	-49.7	325.3	276.4	305.3	138.4	166.9	108.6	58.3	-28.8	48.9	383.0	
III	16.3	65.8	-49.6	330.9	284.1	314.4	141.2	173.2	112.2	61.1	-30.4	46.9	396.4	
IV	16.1	66.1	-49.9	340.2	298.7	318.8	143.2	175.6	115.2	60.4	-20.1	41.5	415.7	
1989: I	11.8	62.9	-51.1	316.3	279.7	318.0	144.4	173.6	118.5	55.1	-38.3	36.6	436.1	
II	9.8	62.5	-52.7	307.8	275.5	296.0	134.9	161.1	120.9	40.2	-20.5	32.3	458.4	
III	5.4	63.8	-58.4	295.2	268.7	275.0	122.6	152.4	123.3	29.1	-6.3	26.5	471.5	
IV ^a	5.1	62.3	-57.2					125.6			-8.9	22.4	478.4	

^a Consists mainly of employer contributions for social insurance and to private pension, health, and welfare funds.^b With inventory valuation adjustment.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE C-25.—*Sources of personal income, 1929-89*
 [Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Personal income	Wage and salary disbursements ¹						Other labor income ¹	Proprietors' income with inventory valuation and capital consumption adjustments	
		Total	Commodity-producing industries		Distributive industries	Service industries	Government and government enterprises		Farm	Nonfarm
			Total	Manu- facturing						
1929	84.3	50.5	21.5	16.1	15.6	8.4	5.0	0.5	6.1	8.3
1933	46.3	29.0	9.8	7.8	8.8	5.2	5.2	.4	2.5	2.9
1939	72.1	46.0	17.4	13.6	13.3	7.1	8.2	.6	4.4	7.1
1940	77.6	49.9	19.7	15.6	14.2	7.5	8.5	.6	4.4	8.2
1941	95.2	62.1	27.5	21.7	16.3	8.1	10.2	.7	6.4	10.8
1942	122.4	82.1	39.1	30.9	18.0	9.0	16.0	.9	10.1	13.8
1943	150.7	105.6	49.0	40.9	20.1	9.9	26.6	1.1	12.0	16.8
1944	164.5	116.9	50.4	42.9	22.7	10.9	33.0	1.5	11.9	18.1
1945	170.0	117.5	45.9	38.2	24.8	11.9	34.9	1.8	12.4	19.1
1946	177.6	112.0	46.0	36.5	31.0	14.3	20.7	2.0	14.8	21.5
1947	190.2	123.1	54.2	42.5	35.2	16.1	17.5	2.4	15.1	20.4
1948	209.2	135.5	61.1	47.1	37.5	17.9	19.0	2.7	17.5	22.9
1949	206.4	134.8	57.8	44.6	37.7	18.5	20.8	2.9	12.8	23.1
1950	228.1	147.2	64.8	50.3	39.9	19.9	22.6	3.7	13.6	25.2
1951	256.5	171.5	76.4	59.4	44.4	21.6	29.2	4.6	16.0	28.0
1952	273.8	185.6	82.1	64.2	47.0	23.2	33.3	5.2	15.0	29.4
1953	290.5	199.0	89.8	71.3	49.9	25.0	34.4	5.9	13.0	30.4
1954	293.0	197.2	85.8	67.6	50.3	26.2	34.9	6.1	12.4	31.1
1955	314.2	212.1	93.3	73.9	53.6	28.7	36.6	7.0	11.3	34.0
1956	337.2	229.0	100.8	79.5	58.0	31.5	38.8	8.0	11.1	35.8
1957	356.3	239.9	104.4	82.5	60.7	33.8	41.0	9.0	11.0	37.8
1958	367.1	241.3	100.3	78.7	61.1	35.9	44.1	9.4	13.1	38.5
1959	390.7	259.8	109.9	86.9	65.1	38.8	46.0	10.6	10.8	40.9
1960	409.4	272.8	113.4	89.8	68.6	41.7	49.2	11.2	11.6	40.5
1961	426.0	280.5	114.0	89.9	69.6	44.4	52.4	11.8	12.0	42.3
1962	453.2	299.3	122.2	96.8	73.3	47.6	56.3	13.0	12.1	44.4
1963	476.3	314.8	127.4	100.7	76.8	50.7	60.0	14.0	11.9	45.7
1964	510.2	337.7	136.0	107.3	82.0	54.9	64.9	15.7	10.7	49.8
1965	552.0	363.7	146.6	115.7	87.9	59.4	69.9	17.8	13.0	52.1
1966	600.8	400.3	161.6	128.2	95.1	65.3	78.3	19.9	14.0	55.5
1967	644.5	428.9	169.0	134.3	101.6	72.0	86.4	21.7	12.7	58.4
1968	707.2	471.9	184.1	146.0	110.8	80.4	96.6	25.2	12.8	62.6
1969	772.9	518.3	200.4	157.7	121.7	90.6	105.5	28.5	14.6	64.7
1970	831.8	551.5	203.7	158.4	131.2	99.4	117.1	32.5	14.7	65.4
1971	894.0	589.9	209.1	160.5	140.4	107.9	126.5	36.7	15.5	71.4
1972	981.6	638.7	228.2	175.6	153.3	119.7	137.4	43.0	19.4	79.0
1973	1,101.7	708.7	255.9	196.6	170.3	133.9	148.7	49.2	33.7	85.3
1974	1,210.1	772.6	276.5	211.8	186.8	148.6	160.9	56.5	27.5	91.3
1975	1,313.4	814.6	277.1	211.6	198.1	163.4	176.0	65.9	25.4	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	3,108.7	1,838.6	577.6	439.1	442.8	472.1	346.1	182.9	30.5	204.0
1985	3,325.3	1,975.4	608.9	460.9	473.2	521.3	372.0	187.6	30.2	225.6
1986	3,526.2	2,094.8	625.6	473.2	498.8	576.7	393.7	199.3	34.7	247.2
1987	3,777.6	2,249.4	649.9	490.3	531.9	648.3	419.2	212.8	41.6	270.0
1988	4,064.5	2,429.0	696.3	524.0	571.9	714.4	446.5	228.9	39.8	288.0
1989 ^a	4,428.7	2,632.0	738.3	553.0	615.1	801.7	476.9	248.3	46.3	305.9
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: IV	3,188.3	1,890.5	591.6	449.5	455.1	489.6	354.3	185.4	28.1	209.7
1985: IV	3,399.1	2,027.4	619.2	468.3	484.6	543.4	380.3	189.7	29.2	235.0
1986: IV	3,597.8	2,143.1	632.3	477.7	509.7	599.3	401.9	205.0	37.2	252.0
1987: I	3,673.6	2,184.4	637.9	482.4	517.6	618.7	410.2	207.6	44.4	262.3
1987: II	3,732.7	2,220.6	641.7	483.7	526.7	636.4	415.7	210.5	39.8	266.0
1987: III	3,795.5	2,266.3	652.9	492.7	537.2	654.3	422.0	214.3	33.6	271.6
1987: IV	3,908.7	2,326.2	667.2	502.5	546.1	683.8	429.0	218.8	48.4	280.3
1988: I	3,948.5	2,353.4	678.2	511.4	554.0	684.3	437.0	222.3	44.0	279.9
1988: II	4,026.6	2,405.4	690.8	519.2	568.0	703.5	443.1	225.9	45.4	286.5
1988: III	4,097.6	2,452.2	701.6	527.2	578.0	723.0	449.6	231.1	37.7	289.3
1988: IV	4,185.2	2,505.1	714.7	538.1	587.5	746.7	456.3	236.5	32.0	296.3
1989: I	4,317.8	2,560.7	726.6	546.3	598.8	768.4	466.9	241.3	59.0	300.3
1989: II	4,400.3	2,608.8	733.7	549.9	610.8	790.8	473.5	246.0	51.3	304.2
1989: III	4,455.9	2,654.7	742.6	555.7	619.4	812.4	480.2	250.7	36.1	307.2
1989: IV ^a	4,540.9	2,704.0	750.4	559.9	631.2	835.3	487.1	255.3	38.8	312.0

¹ The total of wage and salary disbursements and other labor income differs from compensation of employees in Table C-24 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 C-25.—Sources of personal income, 1929-89—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	12
1943.....	4.6	4.4	5.1	3.0	2	1	5	4	.....	1.8	18
1944.....	4.8	4.6	5.2	3.6	2	1	10	4	.....	2.0	22
1945.....	5.0	4.6	5.8	6.2	3	4	30	5	.....	2.0	23
1946.....	5.8	5.6	6.6	11.3	4	11	70	7	.....	2.1	20
1947.....	5.8	6.3	7.5	11.7	5	8	70	7	0.3	2.5	21
1948.....	6.4	7.0	8.0	11.3	6	9	59	7	4	2.9	22
1949.....	6.7	7.2	8.7	12.5	7	19	53	9	5	3.3	22
1950.....	7.7	8.8	9.6	15.2	10	15	77	10	6	3.5	29
1951.....	8.3	8.5	10.4	12.6	19	9	46	11	6	3.6	34
1952.....	9.4	8.5	11.2	13.3	22	11	43	12	5	3.9	38
1953.....	10.7	8.8	12.4	14.3	30	10	41	14	5	4.2	40
1954.....	11.6	9.1	13.7	16.3	36	22	42	15	6	4.2	46
1955.....	12.0	10.3	14.9	17.7	49	15	44	17	6	4.5	52
1956.....	12.4	11.1	16.6	18.9	57	15	44	19	6	4.8	58
1957.....	13.1	11.5	18.7	21.8	73	19	45	22	7	5.2	67
1958.....	13.9	11.3	20.3	26.3	85	41	47	25	8	5.7	69
1959.....	14.6	12.2	22.3	27.4	102	28	46	28	9	6.2	79
1960.....	15.3	12.9	24.9	29.5	111	30	46	31	10	6.7	93
1961.....	15.8	13.3	26.3	33.5	126	43	50	34	11	7.1	97
1962.....	16.5	14.4	28.9	34.7	143	31	47	37	13	7.6	103
1963.....	17.1	15.5	32.2	36.9	152	30	48	42	14	8.3	118
1964.....	17.3	17.3	35.5	38.7	160	27	47	47	15	9.1	126
1965.....	18.1	19.1	39.6	41.9	181	23	49	52	17	9.8	133
1966.....	18.6	19.4	44.2	46.6	208	19	49	61	19	11.2	178
1967.....	19.6	20.2	48.2	55.5	255	22	56	69	23	13.0	206
1968.....	18.4	21.9	53.2	64.0	302	21	59	76	28	15.3	229
1969.....	18.4	22.4	60.9	71.4	329	22	67	87	35	17.3	262
1970.....	18.2	22.2	69.3	85.9	38.5	40	77	102	48	20.7	279
1971.....	18.6	22.6	74.7	101.5	44.5	58	88	118	62	24.5	307
1972.....	17.9	24.1	80.8	113.3	49.6	57	97	138	69	27.6	345
1973.....	18.0	26.6	93.3	129.6	60.4	44	104	160	72	31.2	426
1974.....	16.1	28.9	111.9	153.2	70.1	68	118	190	79	37.5	479
1975.....	13.5	28.7	122.5	193.1	81.4	176	145	227	92	47.6	504
1976.....	11.9	33.8	134.1	210.7	92.9	158	144	261	101	51.5	555
1977.....	8.2	38.2	155.4	226.1	104.9	127	138	290	106	55.1	612
1978.....	9.3	43.0	182.5	244.0	116.2	97	139	327	107	60.9	698
1979.....	5.6	48.1	221.5	273.1	131.8	98	144	369	110	69.1	810
1980.....	6.6	52.9	271.9	324.7	154.2	161	150	430	124	84.0	886
1981.....	13.3	61.3	335.4	368.1	182.0	159	161	494	130	91.8	1045
1982.....	13.6	63.9	369.7	410.6	204.5	252	164	546	133	96.5	1123
1983.....	13.2	68.7	393.1	442.6	221.7	263	166	587	142	105.1	1201
1984.....	8.5	75.5	444.7	456.6	235.7	158	164	614	148	112.6	1327
1985.....	9.2	78.7	478.0	489.8	253.4	157	167	668	154	121.9	1493
1986.....	11.6	85.8	493.2	521.5	269.2	163	167	709	164	131.9	1619
1987.....	13.4	92.0	523.2	548.2	282.9	145	166	764	167	141.2	1729
1988.....	15.7	102.2	571.1	584.7	300.5	130	170	827	172	154.3	1949
1989 P.....	8.0	112.4	657.8	632.1	325.2	143	173	885	179	169.0	2142
1982: IV.....	15.8	65.4	366.2	435.4	216.6	318	166	561	136	100.6	1135
1983: IV.....	12.4	71.0	411.6	445.5	227.0	200	165	602	145	107.3	1236
1984: IV.....	5.6	76.8	464.4	463.0	241.7	156	163	585	148	116.1	1352
1985: IV.....	7.8	79.0	485.9	497.5	257.0	152	165	679	158	125.0	1526
1986: IV.....	13.5	87.7	492.7	531.2	273.3	167	164	726	167	135.4	1646
1987: I.....	14.7	88.8	502.1	539.0	278.3	155	166	741	166	137.9	1697
1987: II.....	13.0	90.3	516.2	547.6	283.1	150	167	760	167	140.1	1713
1987: III.....	11.5	93.2	527.9	550.8	284.3	143	165	774	167	141.6	1737
1987: IV.....	14.3	95.7	546.5	555.5	285.7	132	165	781	167	145.1	1770
1988: I.....	15.6	98.2	549.6	575.8	297.2	135	169	814	170	149.8	1903
1988: II.....	14.6	100.4	560.0	581.8	299.2	131	169	830	171	152.5	1934
1988: III.....	16.3	103.6	576.3	587.4	301.4	129	170	828	173	155.9	1964
1988: IV.....	16.1	106.4	598.6	593.8	304.0	125	170	837	175	159.0	1996
1989: I.....	11.8	109.4	629.0	616.4	316.9	135	176	869	176	163.9	2100
1989: II.....	9.8	111.4	655.1	626.8	322.9	141	175	881	177	166.4	2130
1989: III.....	5.4	113.2	667.8	636.4	327.9	145	173	889	180	169.7	2154
1989: IV P.....	5.1	115.7	679.5	649.0	333.0	150	169	901	183	175.8	2185

² Personal income exclusive of the farm component of wages and salaries, other labor income, proprietors' income, and 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 C-26.—Disposition of personal income, 1929-89

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

Year or quarter	Personal income	Less: Personal tax and nontax payments	Equals: Disposable personal income	Less: Personal outlays				Equals: Personal saving	Percent of disposable personal income		
				Total	Personal consumption expenditures	Interest paid by consumers to business	Personal transfer payments to foreigners (net)		Personal outlays		Personal saving
									Total	Personal consumption expenditures	
1929	84.3	2.6	81.7	79.2	77.3	1.5	0.3	2.6	96.8	94.5	3.2
1933	46.3	1.4	44.9	46.5	45.8	.5	.2	-1.6	103.6	102.1	-3.6
1939	72.1	2.4	69.7	67.9	67.0	.7	.2	1.8	97.4	96.2	2.6
1940	77.6	2.6	75.0	72.0	71.0	.8	.2	3.0	96.0	94.7	4.0
1941	95.2	3.3	91.9	81.9	80.8	.9	.2	10.0	89.1	87.9	10.9
1942	122.4	5.9	116.4	89.5	88.6	.7	.1	27.0	76.8	76.1	23.2
1943	150.7	17.8	132.9	100.2	99.5	.5	.2	32.7	75.4	74.8	24.6
1944	164.5	18.9	145.6	109.0	108.2	.5	.4	36.5	74.9	74.4	25.1
1945	170.0	20.8	149.2	120.5	119.6	.5	.5	28.7	80.8	80.2	19.2
1946	177.6	18.7	158.9	145.3	143.9	.7	.7	13.6	91.4	90.6	8.6
1947	190.2	21.4	168.8	163.6	161.9	1.0	.7	5.2	96.9	95.9	3.1
1948	209.2	21.0	188.1	177.0	174.9	1.4	.7	11.1	94.1	93.0	5.9
1949	206.4	18.5	187.9	180.6	178.3	1.7	.5	7.4	96.1	94.9	3.9
1950	228.1	20.6	207.5	194.8	192.1	2.3	.4	12.6	93.9	92.6	6.1
1951	256.5	28.9	227.6	211.0	208.1	2.5	.4	16.6	92.7	91.4	7.3
1952	273.8	34.0	239.8	222.4	219.1	2.9	.4	17.4	92.7	91.4	7.3
1953	290.5	35.5	255.1	236.7	232.6	3.6	.5	18.4	92.8	91.2	7.2
1954	293.0	32.5	260.5	244.1	239.8	3.8	.5	16.4	93.7	92.0	6.3
1955	314.2	35.4	278.8	262.8	257.9	4.4	.4	16.0	94.2	92.5	5.8
1956	337.2	39.7	297.5	276.2	270.6	5.1	.5	21.3	92.8	90.9	7.2
1957	356.3	42.4	313.9	291.2	285.3	5.5	.5	22.7	92.8	90.9	7.2
1958	367.1	42.2	324.9	300.6	294.6	5.6	.4	24.3	92.5	90.7	7.5
1959	390.7	46.1	344.6	322.8	316.3	6.1	.4	21.8	93.7	91.8	6.3
1960	409.4	50.5	358.9	338.1	330.7	7.0	.4	20.8	94.2	92.1	5.8
1961	426.0	52.2	373.8	348.9	341.1	7.3	.5	24.9	93.4	91.3	6.6
1962	453.2	57.0	396.2	370.2	361.9	7.8	.5	25.9	93.5	91.4	6.5
1963	476.3	60.5	415.8	391.2	381.7	8.8	.6	24.6	94.1	91.8	5.9
1964	510.2	58.8	451.4	419.9	409.3	9.9	.7	31.5	93.0	90.7	7.0
1965	552.0	65.2	486.8	452.5	440.7	11.1	.7	34.3	93.0	90.5	7.0
1966	600.8	74.9	525.9	489.9	477.3	12.0	.7	36.0	93.2	90.8	6.8
1967	644.5	82.4	562.1	516.9	503.6	12.5	.9	45.1	92.0	89.6	8.0
1968	707.2	97.7	609.6	567.1	552.5	13.8	.9	42.5	93.0	90.6	7.0
1969	772.9	116.3	656.7	614.5	597.9	15.6	1.0	42.2	93.6	91.0	6.4
1970	831.8	116.2	715.6	657.9	640.0	16.7	1.2	57.7	91.9	89.4	8.1
1971	894.0	117.3	776.8	710.5	691.6	17.7	1.2	66.3	91.5	89.0	8.5
1972	981.6	142.0	839.6	778.2	757.6	19.5	1.1	61.4	92.7	90.2	7.3
1973	1,101.7	152.0	949.8	860.8	837.2	22.3	1.3	89.0	90.6	88.2	9.4
1974	1,210.1	171.8	1,038.4	941.7	916.5	24.1	1.0	96.7	90.7	88.3	9.3
1975	1,313.4	170.6	1,142.8	1,038.2	1,012.8	24.4	1.0	104.6	90.8	88.6	9.2
1976	1,451.4	198.7	1,252.6	1,156.9	1,129.3	26.6	1.0	95.8	92.4	90.2	7.6
1977	1,607.5	228.1	1,379.3	1,288.6	1,257.2	30.5	.9	90.7	93.4	91.1	6.6
1978	1,812.4	261.1	1,551.2	1,441.1	1,403.5	36.7	.9	110.2	92.9	90.5	7.1
1979	2,034.0	304.7	1,729.3	1,611.3	1,566.8	43.5	1.0	118.1	93.2	90.6	6.8
1980	2,258.5	340.5	1,918.0	1,781.1	1,732.6	47.4	1.1	136.9	92.9	90.3	7.1
1981	2,520.9	393.3	2,127.6	1,968.1	1,915.1	52.0	1.0	159.4	92.5	90.0	7.5
1982	2,670.8	409.3	2,261.4	2,107.5	2,050.7	55.5	1.3	153.9	93.2	90.7	6.8
1983	2,838.6	410.5	2,428.1	2,297.4	2,234.5	61.9	1.0	130.6	94.6	92.0	5.4
1984	3,108.7	440.2	2,668.6	2,504.5	2,430.5	72.5	1.5	164.1	93.9	91.1	6.1
1985	3,325.3	486.6	2,838.7	2,713.3	2,629.0	82.6	1.7	125.4	95.6	92.6	4.4
1986	3,526.2	512.9	3,013.3	2,888.5	2,797.4	89.1	1.9	124.9	95.9	92.8	4.1
1987	3,777.6	571.7	3,205.9	3,104.1	3,010.8	91.4	1.9	101.8	96.8	93.9	3.2
1988	4,064.5	586.6	3,477.8	3,333.1	3,235.1	96.1	1.9	144.7	95.8	93.0	4.2
1989 P	4,428.7	648.7	3,780.0	3,573.7	3,470.3	101.7	1.7	206.3	94.5	91.8	5.5
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: IV	3,188.3	459.7	2,728.6	2,571.3	2,493.4	76.3	1.6	157.3	94.2	91.4	5.8
1985: IV	3,399.1	499.6	2,899.5	2,787.7	2,700.4	85.9	1.4	111.7	96.1	93.1	3.9
1986: IV	3,597.8	534.4	3,063.4	2,961.4	2,868.5	90.9	2.1	102.0	96.7	93.6	3.3
1987: I	3,673.6	530.8	3,142.8	3,006.9	2,914.7	90.2	2.0	135.9	95.7	92.7	4.3
II	3,732.7	594.6	3,138.1	3,082.1	2,989.4	90.8	1.9	55.9	98.2	95.3	1.8
III	3,795.5	572.0	3,223.5	3,149.9	3,055.9	92.0	2.0	73.6	97.7	94.8	2.3
IV	3,908.7	589.2	3,319.4	3,177.6	3,083.3	92.6	1.8	141.8	95.7	92.9	4.3
1988: I	3,948.5	572.2	3,376.4	3,244.4	3,148.1	94.2	2.1	131.9	96.1	93.2	3.9
II	4,026.6	590.7	3,435.9	3,301.9	3,204.9	95.6	1.5	134.0	96.1	93.3	3.9
III	4,097.6	585.9	3,511.7	3,362.1	3,263.4	96.7	1.9	149.6	95.7	92.9	4.3
IV	4,185.2	597.8	3,587.4	3,424.0	3,324.0	98.1	1.9	163.4	95.4	92.7	4.6
1989: I	4,317.8	628.3	3,689.5	3,483.8	3,381.4	100.1	2.2	205.7	94.4	91.7	5.6
II	4,400.3	652.6	3,747.7	3,547.0	3,444.1	101.5	1.4	200.7	94.6	91.9	5.4
III	4,455.9	649.1	3,806.8	3,611.7	3,508.1	102.0	1.6	195.1	94.9	92.2	5.1
IV	4,540.9	665.0	3,875.9	3,652.2	3,547.5	103.1	1.6	223.7	94.2	91.5	5.8

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE C-27.—Total and per capita disposable personal income and personal consumption expenditures in current and 1982 dollars, 1929-89

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

Year or quarter	Disposable personal income				Personal consumption expenditures				Population (thou- sands) 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	2,013	5,855	189,300
1964.....	451.4	1,291.0	2,352	6,727	409.3	1,170.6	2,133	6,099	191,927
1965.....	486.8	1,365.7	2,505	7,027	440.7	1,236.4	2,268	6,362	194,347
1966.....	525.9	1,431.3	2,675	7,280	477.3	1,298.9	2,428	6,607	196,599
1967.....	562.1	1,493.2	2,828	7,513	503.6	1,337.7	2,534	6,730	198,752
1968.....	609.6	1,551.3	3,037	7,728	552.5	1,405.9	2,752	7,003	200,745
1969.....	656.7	1,599.8	3,239	7,891	597.9	1,456.7	2,949	7,185	202,736
1970.....	715.6	1,668.1	3,489	8,134	640.0	1,492.0	3,121	7,275	205,089
1971.....	776.8	1,728.4	3,740	8,322	691.6	1,538.8	3,330	7,409	207,692
1972.....	839.6	1,797.4	4,000	8,562	757.6	1,621.9	3,609	7,726	209,924
1973.....	949.8	1,916.3	4,481	9,042	837.2	1,689.6	3,950	7,972	211,939
1974.....	1,038.4	1,896.6	4,855	8,867	916.5	1,674.0	4,285	7,826	213,898
1975.....	1,142.8	1,931.7	5,291	8,944	1,012.8	1,711.9	4,689	7,926	215,981
1976.....	1,252.6	2,001.0	5,744	9,175	1,129.3	1,803.9	5,178	8,272	218,086
1977.....	1,379.3	2,066.6	6,262	9,381	1,257.2	1,883.8	5,707	8,551	220,289
1978.....	1,551.2	2,167.4	6,968	9,735	1,403.5	1,961.0	6,304	8,808	222,629
1979.....	1,729.3	2,212.6	7,682	9,829	1,566.8	2,004.4	6,960	8,904	225,106
1980.....	1,918.0	2,214.3	8,421	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.....	2,668.6	2,469.8	11,257	10,419	2,430.5	2,249.3	10,253	9,489	237,051
1985.....	2,838.7	2,542.8	11,861	10,625	2,629.0	2,354.8	10,985	9,840	239,322
1986.....	3,013.3	2,635.3	12,469	10,905	2,797.4	2,446.4	11,576	10,123	241,660
1987.....	3,205.9	2,676.6	13,140	10,970	3,010.8	2,513.7	12,340	10,303	243,985
1988.....	3,477.8	2,793.2	14,116	11,337	3,235.1	2,598.4	13,131	10,546	246,378
1989 ^a	3,780.0	2,906.7	15,191	11,681	3,470.3	2,668.5	13,946	10,724	248,830
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: I.....	2,527.9	2,392.7	10,725	10,151	2,315.8	2,191.9	9,825	9,299	235,707
1984: I.....	2,728.6	2,496.3	11,467	10,491	2,493.4	2,281.1	10,479	9,587	237,946
1985: IV.....	2,899.5	2,562.8	12,068	10,667	2,700.4	2,386.9	11,240	9,935	240,257
1986: IV.....	3,063.4	2,646.2	12,629	10,909	2,868.5	2,477.8	11,825	10,214	242,579
1987: I.....	3,142.8	2,672.3	12,928	10,993	2,914.7	2,478.3	11,990	10,195	243,093
II.....	3,138.1	2,632.5	12,880	10,805	2,989.4	2,507.7	12,270	10,293	243,636
III.....	3,223.5	2,675.6	13,196	10,953	3,055.9	2,536.5	12,510	10,384	244,274
IV.....	3,319.4	2,726.2	13,552	11,130	3,083.3	2,532.3	12,588	10,338	244,936
1988: I.....	3,376.4	2,757.2	13,754	11,232	3,148.1	2,570.8	12,824	10,473	245,476
II.....	3,435.9	2,773.3	13,966	11,273	3,204.9	2,586.8	13,028	10,515	246,008
III.....	3,511.7	2,806.4	14,235	11,377	3,263.4	2,608.1	13,229	10,572	246,685
IV.....	3,587.4	2,835.9	14,504	11,466	3,324.0	2,627.7	13,439	10,624	247,343
1989: I.....	3,689.5	2,881.7	14,884	11,625	3,381.4	2,641.0	13,641	10,654	247,890
II.....	3,747.7	2,887.6	15,084	11,622	3,444.1	2,653.7	13,862	10,681	248,456
III.....	3,806.8	2,919.2	15,280	11,717	3,508.1	2,690.1	14,081	10,798	249,143
IV ^a	3,875.9	2,938.3	15,514	11,761	3,547.5	2,689.3	14,200	10,765	249,831

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 C-28.—Gross saving and investment, 1929-89

(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) ^a	Total	Gross private domestic investment	Net foreign investment ^a		
		Total	Per-sonal 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	-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	-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	-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	568.5	673.5	164.1	509.5	-105.0	-169.6	64.6	0	573.9	664.8	-90.9	5.4
1985	533.5	665.3	125.4	539.9	-131.8	-196.9	65.1	0	528.7	643.1	-114.4	-4.8
1986	525.3	669.5	124.9	544.6	-144.1	-206.9	62.8	0	523.6	659.4	-135.8	-1.8
1987	553.8	663.8	101.8	562.0	-110.1	-161.4	51.3	0	549.0	699.9	-150.9	-4.7
1988	642.4	738.6	144.7	593.8	-96.1	-145.8	49.7	0	632.8	750.3	-117.5	-9.6
1989 ^a	700.7	805.6	206.3	599.3	-104.9	-149.9	45.0	0	677.4	777.1	-99.8	-23.4
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: IV	557.8	679.9	157.3	522.6	-122.1	-187.5	65.4	0	555.7	661.8	-106.1	-2.1
1985: IV	520.3	666.3	111.7	554.5	-145.9	-212.2	66.3	0	512.4	654.1	-141.6	-7.9
1986: IV	510.0	641.2	102.0	539.2	-131.3	-189.0	57.8	0	500.3	648.8	-148.5	-9.6
1987: I	529.5	682.7	135.9	546.8	-153.2	-199.4	46.3	0	530.7	673.1	-142.4	1.2
II	535.0	612.3	55.9	556.4	-77.3	-137.7	60.4	0	532.7	684.1	-151.4	-2.3
III	551.1	644.5	73.6	570.9	-93.5	-143.9	50.5	0	540.5	692.8	-152.2	-10.5
IV	599.5	715.8	141.8	574.0	-116.3	-164.4	48.0	0	592.0	749.7	-157.6	-7.4
1988: I	619.1	720.0	131.9	588.1	-101.0	-151.8	50.8	0	605.9	728.8	-122.8	-13.1
II	633.4	722.5	134.0	588.5	-89.1	-141.5	52.4	0	633.4	748.4	-115.0	-.1
III	669.8	742.4	149.6	592.8	-72.7	-122.5	49.8	0	661.2	771.1	-109.9	-8.6
IV	647.4	769.3	163.4	605.9	-121.9	-167.6	45.7	0	630.8	752.8	-122.0	-16.6
1989: I	693.5	792.1	205.7	586.4	-98.7	-147.5	48.8	0	669.3	769.6	-100.3	-24.1
II	695.8	793.7	200.7	592.9	-97.9	-145.4	47.5	0	677.5	775.0	-97.5	-18.3
III	709.9	809.7	195.1	614.6	-99.8	-144.7	44.9	0	684.3	779.1	-94.8	-25.5
IV ^a			223.7					0	678.3	784.8	-106.5	

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).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.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE C-29.—*Saving by individuals, 1946-89¹*

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

Year or quarter	Total	Increase in financial assets							Net investment in tangible assets 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, 10}
						Government securities ²	Corporate equities ³	Other securities ⁴								
1946	24.9	19.5	5.6	6.3		-1.5	1.2	-0.8	5.1	3.7	3.8	6.7	2.0	4.0	2.9	0.2
1947	19.5	12.5	.0	3.5		.5	1.1	-.7	5.4	2.6	7.0	9.4	1.3	4.9	3.5	2.4
1948	25.0	8.9	-2.9	2.3		1.0	1.0	1	5.3	2.1	9.5	10.2	6.9	4.8	3.1	2.6
1949	20.7	8.8	-2.0	2.6		.5	.7	-2	5.6	1.6	8.7	10.9	2.0	4.4	3.1	2.3
1950	31.8	14.9	2.7	2.4		.9	.7	-.7	6.1	2.9	12.1	14.9	7.2	7.1	4.6	5.7
1951	35.0	18.9	4.6	4.8		-.6	1.8	3	6.3	1.6	12.1	11.4	4.4	6.6	1.4	3.8
1952	35.9	28.7	1.6	7.8		7.4	1.5	0	7.7	2.8	11.7	8.7	1.9	6.4	5.2	3.5
1953	34.3	24.7	.9	8.2		3.7	1.0	.5	7.9	2.4	12.7	10.3	.8	7.6	4.1	2.5
1954	27.4	21.2	2.1	9.2		.2	.7	-.8	7.8	2.0	13.1	7.0	1.7	9.0	1.4	5.3
1955	36.1	28.6	1.2	8.6		6.4	1.1	1.0	8.5	1.7	17.3	12.7	2.9	12.3	7.0	6.1
1956	38.5	31.8	1.9	9.4		4.6	2.0	1.1	9.5	3.4	16.2	8.8	1.0	11.0	3.6	4.6
1957	38.0	28.8	-.4	11.9		3.7	1.5	.8	9.5	1.9	13.8	7.9	2.1	8.8	2.6	3.2
1958	35.1	32.5	3.7	13.9		-2.6	1.8	1.0	10.4	4.3	12.8	3.7	2.9	9.6	3	6.9
1959	36.8	34.5	.9	11.0		8.4	.6	-2	11.9	1.9	17.0	7.7	4.3	12.9	7.7	6.1
1960	37.4	32.7	.9	12.2		2.1	.0	2.3	11.5	3.7	15.7	7.3	3.2	11.4	4.0	6.1
1961	36.9	35.5	-1.0	18.3		.8	1.1	-2	12.1	4.3	13.5	4.5	4.9	12.3	2.2	7.0
1962	43.2	39.7	-1.2	26.1		1.1	-1.4	-4	13.0	2.5	14.0	8.6	7.0	13.9	5.9	6.4
1963	46.7	45.4	4.2	26.2		-.8	-1.6	1.3	13.9	2.1	15.5	11.9	9.2	16.6	8.5	10.1
1964	56.6	54.9	5.2	26.3		3.9	-.3	3	16.4	3.1	15.7	15.1	8.8	17.4	9.5	11.1
1965	65.7	58.7	7.6	27.9		3.9	-1.6	.8	17.0	3.1	15.3	20.2	12.4	17.1	10.1	13.7
1966	76.5	60.9	2.4	19.1		13.7	-.1	2.4	19.3	4.1	14.5	23.2	9.9	13.4	5.9	12.5
1967	79.0	70.1	9.9	35.4		-2.5	-3.3	5.2	18.8	6.7	12.6	21.3	10.7	12.9	5.1	17.6
1968	79.5	71.6	11.2	30.9		2.3	-6.2	7.8	19.9	5.7	17.0	26.9	10.0	17.2	10.8	18.1
1969	73.9	67.0	-2.4	8.9		27.0	-2.2	10.0	21.8	3.9	17.2	26.2	13.3	18.3	10.1	21.5
1970	89.6	80.7	8.7	43.5		-5.7	-.7	6.9	24.2	3.9	14.6	19.9	13.1	13.5	4.6	20.6
1971	99.6	105.5	12.2	67.7		-11.0	-4.3	6.7	28.0	6.2	22.3	25.7	19.5	26.2	14.1	33.2
1972	118.9	134.6	13.4	74.0		-.5	-8.8	-1.0	48.5	9.2	29.2	34.8	26.6	38.8	19.0	48.4
1973	157.4	148.4	13.1	63.5		18.6	-4.3	9.1	39.9	8.4	33.1	41.2	31.9	44.2	23.0	30.0
1974	120.0	147.1	6.3	56.2	2.4	17.8	-2.1	13.5	43.7	9.3	27.9	29.9	14.9	34.6	9.0	56.2
1975	159.1	176.4	6.0	77.6	1.3	17.6	-6.2	-2.1	71.9	10.1	27.5	28.4	7.5	38.8	8.0	33.9
1976	164.0	206.1	15.6	107.1	0	8.6	-.5	2.2	56.6	16.6	41.9	42.9	2.7	60.8	22.9	45.9
1977	190.3	253.4	19.7	106.6	-.2	13.4	-7.3	17.2	78.6	25.4	61.0	53.3	15.2	91.5	36.7	64.4
1978	198.8	285.8	22.0	99.6	6.0	32.1	-12.5	8.7	95.0	34.9	77.8	58.8	18.9	109.4	45.1	87.9
1979	204.4	327.0	36.0	74.4	30.6	66.0	-25.5	4.8	101.8	38.8	86.7	54.0	12.4	117.1	40.5	118.2
1980	204.4	321.3	8.9	124.9	24.5	33.4	-9.9	-14.5	118.5	35.4	66.6	31.9	-6.2	96.4	2.6	110.2
1981	248.8	323.3	35.4	72.0	90.7	43.2	-35.7	-9.1	117.9	8.8	59.7	37.4	19.5	73.8	16.9	100.4
1982	263.8	379.3	24.7	119.7	32.8	69.8	-11.3	-25.8	148.0	21.3	35.6	37.2	-4.0	52.9	16.4	115.1
1983	323.1	495.4	33.4	201.8	-31.1	99.0	.5	3.8	159.2	28.9	76.2	62.7	-11.6	120.4	49.0	130.2
1984	391.4	563.7	23.0	229.6	44.0	125.9	-53.4	3	157.7	36.6	95.4	98.8	14.4	136.7	81.6	162.7
1985	346.1	568.0	32.6	133.0	12.1	120.8	-34.3	51.2	185.6	67.0	97.1	117.6	1.0	157.0	82.5	198.0
1986	409.2	561.2	94.8	106.5	33.0	-.2	16.4	37.2	202.9	72.9	114.6	125.4	3.2	216.8	58.0	120.5
1987	377.2	512.1	22.8	97.8	21.4	140.6	-24.8	28.9	195.2	30.2	134.0	115.7	-12.6	234.0	32.9	105.2
1988	432.5	569.2	8.4	159.0	18.1	177.7	-120.6	37.5	224.4	64.8	151.3	131.6	-26.4	229.0	51.1	113.1
1987: I	351.6	429.0	-61.0	23.1	.1	98.8	107.4	56.1	188.0	16.6	131.9	104.8	-11.8	230.1	-16.4	88.6
II	363.5	574.2	15.6	90.4	18.8	234.2	-96.3	32.6	234.5	44.3	128.7	116.0	-6.2	261.0	38.2	150.0
III	315.9	479.2	66.5	68.3	32.3	138.4	-55.9	10.4	157.7	61.4	138.9	130.5	-20.6	220.0	55.7	136.5
IV	477.8	566.1	70.1	209.5	34.4	90.8	-54.6	16.7	200.5	-1.3	136.9	111.5	-12.2	224.7	54.1	45.6
1988: I	420.2	498.8	2.4	196.2	49.7	122.8	-55.8	-55.1	190.8	47.9	144.6	129.1	-16.3	171.6	43.7	120.6
II	398.2	578.8	-16.6	138.7	-27.4	137.9	-133.9	159.6	214.9	105.5	149.2	133.1	-19.7	300.7	51.9	88.6
III	464.1	623.8	-17.9	190.4	-7.3	259.5	-100.2	66.8	168.7	63.9	154.5	126.7	-19.5	231.4	35.5	154.5
IV	447.7	575.4	65.7	110.8	57.4	190.7	-192.6	-21.5	323.0	41.8	157.6	137.3	-48.5	212.5	73.1	88.5
1989: I	412.3	516.1	-9.2	151.3	44.1	272.0	-160.5	51.5	149.8	17.2	161.8	132.1	-21.8	204.8	34.8	136.4
II	509.6	580.5	-74.7	162.8	104.9	119.0	-52.9	50.4	161.6	109.5	166.0	132.4	-39.2	187.7	46.0	96.5
III	538.2	643.2	62.7	112.5	119.8	164.2	-84.9	65.9	103.3	99.8	170.9	145.7	-52.3	196.0	30.9	142.3

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, U.S. Government and policy loans, and noncorporate business debt.

Source: Board of Governors of the Federal Reserve System.

TABLE C-30.—Number and median income (in 1988 dollars) of families and persons, and poverty status, by race, 1970-88

Year	Families ¹						Persons below poverty level		Median income of persons 15 years old and over with income ²			
	Number (millions)	Median income	Below poverty level				Number (millions)	Rate	Males		Females	
			Total		Female householder				All persons	Year-round full-time workers	All persons	Year-round full-time workers
			Number (millions)	Rate	Number (millions)	Rate						
ALL RACES												
1970.....	52.2	\$30,084	5.3	10.1	2.0	32.5	25.4	12.6	\$20,337	\$28,002	\$6,821	\$16,586
1971.....	53.3	30,042	5.3	10.0	2.1	33.9	25.6	12.5	20,164	28,132	7,034	16,653
1972.....	54.4	31,460	5.1	9.3	2.2	32.7	24.5	11.9	21,085	29,824	7,356	17,131
1973.....	55.1	32,109	4.8	8.8	2.2	32.2	23.0	11.1	21,465	30,556	7,450	17,287
1974 ³	55.7	30,960	4.9	8.8	2.3	32.1	23.4	11.2	20,281	29,328	7,396	17,215
1975.....	56.2	30,166	5.5	9.7	2.4	32.5	25.9	12.3	19,467	28,902	7,443	16,973
1976.....	56.7	31,099	5.3	9.4	2.5	33.0	25.0	11.8	19,597	28,814	7,435	17,281
1977.....	57.2	31,252	5.3	9.3	2.6	31.7	24.7	11.6	19,762	29,419	7,693	17,206
1978.....	57.8	32,006	5.3	9.1	2.7	31.4	24.5	11.4	19,841	29,143	7,381	17,493
1979 ⁴	59.6	31,917	5.5	9.2	2.6	30.4	26.1	11.7	19,194	28,482	7,091	17,160
1980.....	60.3	30,182	6.2	10.3	3.0	32.7	29.3	13.0	17,989	27,526	7,064	16,641
1981.....	61.0	29,136	6.9	11.2	3.3	34.6	31.8	14.0	17,534	26,929	7,103	16,212
1982.....	61.4	28,727	7.5	12.2	3.4	36.3	34.4	15.0	17,101	26,547	7,217	16,750
1983 ⁵	62.0	29,307	7.6	12.3	3.6	36.0	35.3	15.2	17,414	26,732	7,608	17,208
1984.....	62.7	30,096	7.3	11.6	3.5	34.5	33.7	14.4	17,762	27,331	7,820	17,559
1985.....	63.6	30,493	7.2	11.4	3.5	34.0	33.1	14.0	17,933	27,485	7,935	17,868
1986.....	64.5	31,796	7.0	10.9	3.6	34.6	32.4	13.6	18,473	27,949	8,214	18,180
1987 ⁵	65.2	32,251	7.0	10.7	3.7	34.2	32.3	13.4	18,522	27,785	8,638	18,291
1988.....	65.8	32,191	6.9	10.4	3.6	33.5	31.9	13.1	18,908	27,342	8,884	18,545
WHITE												
1970.....	46.5	31,209	3.7	8.0	1.1	25.0	17.5	9.9	21,376	28,804	6,909	16,879
1971.....	47.6	31,173	3.8	7.9	1.2	26.5	17.8	9.9	21,139	28,924	7,151	16,845
1972.....	48.5	32,685	3.4	7.1	1.1	24.3	16.2	9.0	22,115	30,900	7,404	17,468
1973.....	48.9	33,558	3.2	6.6	1.2	24.5	15.1	8.4	22,522	31,440	7,522	17,580
1974 ³	49.4	32,174	3.4	6.8	1.3	24.8	15.7	8.6	21,246	30,060	7,480	17,361
1975.....	49.9	31,374	3.8	7.7	1.4	25.9	17.8	9.7	20,450	29,595	7,520	17,013
1976.....	50.1	32,303	3.6	7.1	1.4	25.2	16.7	9.1	20,660	29,673	7,497	17,414
1977.....	50.5	32,679	3.5	7.0	1.4	24.0	16.4	8.9	20,699	30,020	7,811	17,316
1978.....	50.9	33,327	3.5	6.9	1.3	23.5	16.3	8.7	20,781	29,684	7,470	17,658
1979 ⁴	52.2	33,305	3.6	6.9	1.4	22.3	17.2	9.0	20,051	29,305	7,158	17,310
1980.....	52.7	31,447	4.2	8.0	1.6	25.7	19.7	10.2	19,135	28,312	7,102	16,802
1981.....	53.3	30,606	4.7	8.8	1.8	27.4	21.6	11.1	18,605	27,562	7,183	16,483
1982.....	53.4	30,161	5.1	9.6	1.8	27.9	23.5	12.0	18,080	27,254	7,315	16,975
1983 ⁵	53.9	30,688	5.2	9.7	1.9	28.3	24.0	12.1	18,320	27,445	7,741	17,439
1984.....	54.4	31,523	4.9	9.1	1.9	27.1	23.0	11.5	18,749	28,267	7,912	17,734
1985.....	55.0	32,051	5.0	9.1	2.0	27.4	22.9	11.4	18,813	28,248	8,089	18,121
1986.....	55.7	33,255	4.8	8.6	2.0	28.2	22.2	11.0	19,494	28,730	8,376	18,458
1987 ⁵	56.1	33,725	4.6	8.1	2.0	26.9	21.2	10.4	19,687	28,433	8,859	18,629
1988.....	56.5	33,915	4.5	7.9	1.9	26.5	20.8	10.1	19,959	28,262	9,103	18,823
BLACK												
1970.....	4.9	19,144	1.5	29.5	.8	54.3	7.5	33.5	12,675	19,620	6,290	13,830
1971.....	5.2	18,811	1.5	28.8	.9	53.5	7.4	32.5	12,607	19,778	6,266	14,874
1972.....	5.3	19,426	1.5	29.0	1.0	53.3	7.7	33.3	13,395	20,867	6,917	14,943
1973.....	5.4	19,368	1.5	28.1	1.0	52.7	7.4	31.4	13,623	21,190	6,789	14,907
1974 ³	5.5	19,211	1.5	26.9	1.0	52.2	7.2	30.3	13,164	21,316	6,752	16,022
1975.....	5.6	19,304	1.5	27.1	1.0	50.1	7.5	31.3	12,226	21,655	6,832	16,254
1976.....	5.8	19,215	1.6	27.9	1.1	52.2	7.6	31.1	12,439	21,252	7,065	16,281
1977.....	5.8	18,668	1.6	28.2	1.2	51.0	7.7	31.3	12,283	20,697	6,745	16,183
1978.....	5.9	19,739	1.6	27.5	1.2	50.6	7.6	30.6	12,449	22,735	6,726	16,366
1979 ⁴	6.2	18,860	1.7	27.8	1.2	49.4	8.1	31.0	12,412	21,120	6,515	15,861
1980.....	6.3	18,196	1.8	28.9	1.3	49.4	8.6	32.5	11,498	19,920	6,575	15,670
1981.....	6.4	17,265	2.0	30.8	1.4	52.9	9.2	34.2	11,063	19,501	6,381	14,886
1982.....	6.5	16,670	2.2	33.0	1.5	56.2	9.7	35.6	10,835	19,357	6,452	15,172
1983 ⁵	6.7	17,295	2.2	32.3	1.5	53.7	9.9	35.7	10,714	19,568	6,615	15,480
1984.....	6.8	17,570	2.1	30.9	1.5	51.7	9.5	33.8	10,757	19,291	7,018	15,981
1985.....	6.9	18,455	2.0	28.7	1.5	50.5	8.9	31.3	11,839	19,758	6,901	16,041
1986.....	7.1	19,001	2.0	28.0	1.5	50.1	9.0	31.1	11,681	20,256	7,087	16,152
1987 ⁵	7.2	19,168	2.1	29.4	1.6	51.1	9.6	32.6	11,679	20,330	7,237	16,639
1988.....	7.4	19,329	2.1	28.2	1.6	49.0	9.4	31.6	12,044	20,716	7,349	16,867

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 Prior to 1979, data are for persons 14 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. 160.

Source: Department of Commerce, Bureau of the Census.

POPULATION, EMPLOYMENT, WAGES, AND PRODUCTIVITY

TABLE C-31.—Population by age groups, 1929-89

(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	16,771	21,821	65,619	44,569	26,235
1982	232,520	17,298	37,877	16,255	21,807	67,856	44,602	26,825
1983	234,799	17,651	37,668	15,704	21,700	69,971	44,680	27,426
1984	237,001	17,830	37,657	15,141	21,536	72,049	44,818	27,971
1985	239,279	18,004	37,691	14,819	21,214	74,077	44,934	28,540
1986	241,625	18,152	37,706	14,802	20,608	76,124	45,055	29,167
1987	243,934	18,252	37,685	14,958	19,984	77,897	45,303	29,835
1988	246,329							
1989	248,777							

¹ Total revised January 1989; detail not revised.

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

Source: Department of Commerce, Bureau of the Census.

TABLE C-32.—Population and the labor force, 1929-89

[Monthly data seasonally adjusted, except as noted]

Year or month	Civilian noninstitutional population ¹	Resident Armed Forces ¹	Labor force including resident Armed Forces	Employment including resident Armed Forces	Civilian labor force					Unemployment rate		Civilian labor force participation rate ⁴	Civilian employment/population ratio ⁵
					Total	Employment			Unemployment	All workers ²	Civilian workers ³		
						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	47.6
1941	99,900				55,910	50,350	9,100	41,250	5,560		9.9	56.0	50.4
1942	98,640				56,410	53,750	9,250	44,500	2,660		4.7	57.2	54.5
1943	94,640				55,540	54,470	9,080	45,390	1,070		1.9	58.7	57.6
1944	93,220				54,630	53,960	8,950	45,010	670		1.2	58.6	57.9
1945	94,090				53,860	52,820	8,580	44,240	1,040		1.9	57.2	56.1
1946	103,070				57,520	55,250	8,320	46,930	2,270		3.9	55.8	53.6
1947	106,018				60,168	57,812	8,256	49,557	2,356		3.9	56.8	54.5
Thousands of persons 16 years of age and over													
1947	101,827				59,350	57,038	7,890	49,148	2,311		3.9	58.3	56.0
1948	103,068				60,621	58,343	7,629	50,714	2,276		3.8	58.8	56.6
1949	103,994				61,286	57,651	7,658	49,993	3,637		5.9	58.9	55.4
1950	104,995	1,169	63,377	60,087	62,208	58,918	7,160	51,758	3,288	5.2	5.3	59.2	56.1
1951	104,621	2,143	64,160	62,104	62,017	59,961	6,726	53,235	2,055	3.2	3.3	59.2	57.3
1952	105,231	2,386	64,524	62,636	62,138	60,250	6,500	53,749	1,883	2.9	3.0	59.0	57.3
1953*	107,056	2,231	65,246	63,410	63,015	61,179	6,260	54,919	1,834	2.8	2.9	58.9	57.1
1954	108,321	2,142	65,785	62,251	63,643	60,109	6,205	53,904	3,532	5.4	5.5	58.8	55.5
1955	109,683	2,064	67,087	64,234	65,023	62,170	6,450	55,722	2,852	4.3	4.4	59.3	56.7
1956	110,954	1,965	68,517	65,764	66,552	63,799	6,283	57,514	2,750	4.0	4.1	60.0	57.5
1957	112,265	1,948	68,877	66,019	66,929	64,071	5,947	58,123	2,859	4.2	4.3	59.6	57.1
1958	113,727	1,847	69,486	64,883	67,639	63,036	5,586	57,450	4,602	6.6	6.8	59.5	55.4
1959	115,329	1,788	70,157	66,418	68,369	64,630	5,565	59,065	3,740	5.3	5.5	59.3	56.0
1960*	117,245	1,861	71,489	67,639	69,628	65,778	5,458	60,318	3,852	5.4	5.5	59.4	56.1
1961	118,771	1,900	72,359	67,646	70,459	65,746	5,200	60,546	4,714	6.5	6.7	59.3	55.4
1962*	120,153	2,061	72,675	68,763	70,614	66,702	4,944	61,759	3,911	5.4	5.5	58.8	55.5
1963	122,416	2,006	73,839	69,768	71,833	67,762	4,687	63,076	4,070	5.5	5.7	58.7	55.4
1964	124,485	2,018	75,109	71,323	73,091	69,305	4,523	64,782	3,786	5.0	5.2	58.7	55.7
1965	126,513	1,946	76,401	73,034	74,455	71,088	4,361	66,726	3,366	4.4	4.5	58.9	56.2
1966	128,058	2,122	77,892	75,017	75,770	72,895	3,979	68,915	2,875	3.7	3.8	59.2	56.9
1967	129,874	2,218	79,565	76,590	77,347	74,372	3,844	70,527	2,975	3.7	3.8	59.6	57.3
1968	132,028	2,253	80,990	78,173	78,737	75,920	3,817	72,103	2,817	3.5	3.6	59.6	57.5
1969	134,335	2,238	82,972	80,140	80,734	77,902	3,606	74,296	2,832	3.4	3.5	60.1	58.0
1970	137,085	2,118	84,889	80,796	82,771	78,678	3,463	75,215	4,093	4.8	4.9	60.4	57.4
1971	140,216	1,973	86,355	81,340	84,382	79,367	3,394	75,972	5,016	5.8	5.9	60.2	56.6
1972*	144,126	1,813	88,847	83,966	87,034	82,153	3,484	78,669	4,882	5.5	5.6	60.4	57.0
1973*	147,096	1,774	91,203	86,838	89,429	85,064	3,470	81,594	4,365	4.8	4.9	60.8	57.8
1974	150,120	1,721	93,670	88,515	91,949	86,794	3,515	83,279	5,156	5.5	5.6	61.3	57.8
1975	153,153	1,678	95,453	87,524	93,775	85,846	3,408	82,438	7,929	8.3	8.5	61.2	56.1
1976	156,150	1,668	97,826	90,420	96,158	88,752	3,331	85,421	7,406	7.6	7.7	61.6	56.8
1977	159,033	1,656	100,665	93,673	99,009	92,017	3,283	88,734	6,991	6.9	7.1	62.3	57.9
1978*	161,910	1,631	103,882	97,679	102,251	96,048	3,387	92,661	6,202	6.0	6.1	63.2	59.3
1979	164,863	1,597	106,559	100,421	104,962	98,824	3,347	95,477	6,137	5.8	5.8	63.7	59.9
1980	167,745	1,604	108,544	100,907	106,940	99,303	3,364	95,938	7,637	7.0	7.1	63.8	59.2
1981	170,130	1,645	110,315	102,042	108,670	100,397	3,368	97,030	8,273	7.5	7.6	63.9	59.0
1982	172,271	1,668	111,872	101,194	110,204	99,526	3,401	96,125	10,678	9.5	9.7	64.0	57.9
1983	174,215	1,676	113,226	102,510	111,550	100,834	3,383	97,450	10,717	9.5	9.6	64.0	57.8
1984	176,383	1,697	115,241	106,702	113,544	105,005	3,321	101,685	8,539	7.4	7.5	64.4	59.5
1985	178,206	1,706	117,167	108,856	115,461	107,150	3,179	103,971	8,312	7.1	7.2	64.8	60.1
1986*	180,587	1,706	119,540	111,303	117,834	109,597	3,163	106,434	8,237	6.9	7.0	65.3	60.7
1987	182,753	1,737	121,602	114,177	119,865	112,440	3,208	109,232	7,425	6.1	6.2	65.6	61.5
1988	184,613	1,709	123,378	116,677	121,669	114,968	3,169	111,800	6,701	5.4	5.5	65.9	62.3
1989	186,393	1,688	125,557	119,030	123,869	117,342	3,199	114,142	6,528	5.2	5.3	66.5	63.0
1985: Jan	177,384	1,697	116,422	107,999	114,725	106,302	3,317	102,985	8,423	7.2	7.3	64.7	59.9
Feb	177,516	1,703	116,579	108,258	114,876	106,555	3,317	103,238	8,321	7.1	7.2	64.7	60.0
Mar	177,667	1,701	117,029	108,690	115,328	106,989	3,250	103,739	8,339	7.1	7.2	64.9	60.2
Apr	177,799	1,702	117,033	108,638	115,331	106,936	3,306	103,630	8,395	7.2	7.3	64.9	60.1
May	177,944	1,705	116,939	108,637	115,234	106,932	3,280	103,652	8,302	7.1	7.2	64.8	60.1
June	178,096	1,702	116,667	108,207	114,965	106,505	3,161	103,344	8,460	7.3	7.4	64.6	59.8
July	178,263	1,704	117,024	108,511	115,320	106,807	3,143	103,664	8,513	7.3	7.4	64.7	59.9
Aug	178,405	1,726	117,017	108,821	115,291	107,095	3,121	103,974	8,196	7.0	7.1	64.6	60.0
Sept	178,572	1,732	117,637	109,389	115,905	107,657	3,064	104,593	8,248	7.0	7.1	64.9	60.3
Oct	178,770	1,700	117,845	109,547	116,145	107,847	3,051	104,796	8,298	7.0	7.1	65.0	60.3
Nov	178,940	1,702	117,837	109,709	116,135	108,007	3,062	104,945	8,128	6.9	7.0	64.9	60.4
Dec	179,112	1,698	118,052	109,914	116,354	108,216	3,141	105,075	8,138	6.9	7.0	65.0	60.4

See next page for continuation of table.

TABLE C-32.—Population and the labor force, 1929-89—Continued

(Monthly data seasonally adjusted, except as noted)

Year or month	Civilian noninstitutional population ¹	Resident Armed Forces ¹	Labor force including resident Armed Forces	Employment including resident Armed Forces	Civilian labor force				Unemployment rate		Civilian labor force participation rate ⁴	Civilian employment/population ratio ⁵	
					Total	Employment		Unemployment	All workers ²	Civilian workers ³			
						Total	Agricultural						Non-agricultural
Thousands of persons 16 years of age and over										Percent			
1986: Jan ⁶	179,670	1,691	118,352	110,569	116,661	108,878	3,283	105,595	7,783	6.6	6.7	64.9	60.6
Feb.	179,821	1,691	118,585	110,163	116,894	108,472	3,082	105,390	8,422	7.1	7.2	65.0	60.3
Mar.	179,985	1,693	118,898	110,530	117,205	108,837	3,197	105,640	8,368	7.0	7.1	65.1	60.5
Apr.	180,148	1,695	119,029	110,649	117,334	108,954	3,162	105,792	8,380	7.0	7.1	65.1	60.5
May	180,311	1,687	119,233	110,787	117,546	109,100	3,163	105,937	8,446	7.1	7.2	65.2	60.5
June	180,503	1,680	119,770	111,279	118,090	109,599	3,203	106,396	8,491	7.1	7.2	65.4	60.7
July	180,682	1,672	119,823	111,496	118,151	109,824	3,139	106,685	8,327	6.9	7.0	65.4	60.8
Aug.	180,828	1,697	119,843	111,710	118,146	110,013	3,082	106,931	8,133	6.8	6.9	65.3	60.8
Sept.	180,997	1,716	120,099	111,788	118,383	110,072	3,164	106,908	8,311	6.9	7.0	65.4	60.8
Oct.	181,186	1,749	120,256	112,011	118,507	110,262	3,125	107,137	8,245	6.9	7.0	65.4	60.9
Nov.	181,363	1,751	120,377	112,216	118,626	110,465	3,219	107,246	8,161	6.8	6.9	65.4	60.9
Dec.	181,547	1,750	120,365	112,479	118,615	110,729	3,145	107,584	7,886	6.6	6.6	65.3	61.0
1987: Jan	181,827	1,748	120,550	112,695	118,802	110,947	3,133	107,814	7,855	6.5	6.6	65.3	61.0
Feb.	181,998	1,740	120,863	112,984	119,123	111,244	3,196	108,048	7,879	6.5	6.6	65.5	61.1
Mar.	182,179	1,736	121,007	113,162	119,271	111,426	3,213	108,213	7,845	6.5	6.6	65.5	61.2
Apr.	182,344	1,735	121,101	113,521	119,366	111,786	3,249	108,537	7,580	6.3	6.4	65.5	61.3
May	182,533	1,726	121,749	114,160	120,023	112,434	3,357	109,077	7,589	6.2	6.3	65.8	61.6
June	182,703	1,718	121,353	113,981	119,635	112,263	3,242	109,021	7,372	6.1	6.2	65.5	61.4
July	182,885	1,720	121,642	114,330	119,922	112,610	3,233	109,377	7,312	6.0	6.1	65.6	61.6
Aug.	183,002	1,736	122,036	114,760	120,300	113,024	3,111	109,913	7,276	6.0	6.0	65.7	61.8
Sept.	183,161	1,743	121,760	114,655	120,017	112,912	3,182	109,730	7,105	5.8	5.9	65.5	61.6
Oct.	183,311	1,741	122,237	115,035	120,496	113,294	3,217	110,077	7,202	5.9	6.0	65.7	61.8
Nov.	183,470	1,755	122,282	115,266	120,527	113,511	3,149	110,362	7,016	5.7	5.8	65.7	61.9
Dec.	183,620	1,750	122,517	115,590	120,767	113,840	3,207	110,633	6,927	5.7	5.7	65.8	62.0
1988: Jan	183,822	1,749	122,665	115,755	120,916	114,006	3,234	110,772	6,910	5.6	5.7	65.8	62.0
Feb.	183,969	1,736	122,887	115,957	121,151	114,221	3,181	111,040	6,930	5.6	5.7	65.9	62.1
Mar.	184,111	1,736	122,664	115,803	120,928	114,067	3,167	110,900	6,861	5.6	5.7	65.7	62.0
Apr.	184,232	1,732	123,027	116,381	121,295	114,649	3,223	111,426	6,646	5.4	5.5	65.8	62.2
May	184,374	1,714	122,829	116,010	121,115	114,296	3,131	111,165	6,819	5.6	5.6	65.7	62.0
June	184,562	1,685	123,221	116,693	121,536	115,008	3,155	111,853	6,528	5.3	5.4	65.9	62.3
July	184,729	1,673	123,372	116,704	121,699	115,031	3,056	111,975	6,668	5.4	5.5	65.9	62.3
Aug.	184,830	1,692	123,766	116,911	122,074	115,219	3,116	112,103	6,855	5.5	5.6	66.0	62.3
Sept.	184,962	1,704	123,710	117,097	122,006	115,393	3,159	112,234	6,613	5.3	5.4	66.0	62.4
Oct.	185,114	1,687	123,852	117,334	122,165	115,647	3,222	112,425	6,518	5.3	5.3	66.0	62.5
Nov.	185,244	1,705	124,215	117,717	122,510	116,012	3,256	112,756	6,498	5.2	5.3	66.1	62.6
Dec.	185,402	1,696	124,346	117,837	122,650	116,141	3,192	112,949	6,509	5.2	5.3	66.2	62.6
1989: Jan	185,644	1,696	124,961	118,336	123,265	116,640	3,268	113,372	6,625	5.3	5.4	66.4	62.8
Feb.	185,777	1,684	124,801	118,441	123,117	116,757	3,196	113,561	6,360	5.1	5.2	66.3	62.8
Mar.	185,897	1,684	124,929	118,731	123,245	117,047	3,185	113,862	6,198	5.0	5.0	66.3	63.0
Apr.	186,024	1,684	125,299	118,768	123,615	117,084	3,144	113,940	6,531	5.2	5.3	66.5	62.9
May	186,181	1,673	125,224	118,805	123,551	117,132	3,137	113,995	6,419	5.1	5.2	66.4	62.9
June	186,329	1,666	125,777	119,208	124,111	117,542	3,138	114,404	6,569	5.2	5.3	66.6	63.1
July	186,483	1,666	125,679	119,102	124,013	117,436	3,217	114,219	6,577	5.2	5.3	66.5	63.0
Aug.	186,598	1,688	125,758	119,238	124,070	117,550	3,275	114,275	6,520	5.2	5.3	66.5	63.0
Sept.	186,726	1,702	125,725	119,121	124,023	117,419	3,219	114,200	6,604	5.3	5.3	66.4	62.9
Oct.	186,871	1,709	125,857	119,294	124,148	117,585	3,197	114,388	6,563	5.2	5.3	66.4	62.9
Nov.	187,017	1,704	126,192	119,540	124,488	117,836	3,160	114,676	6,352	5.3	5.3	66.6	63.0
Dec.	187,165	1,700	126,246	119,588	124,546	117,888	3,197	114,691	6,658	5.3	5.3	66.5	63.0

¹ Not seasonally adjusted.² Unemployed as percent of labor force including resident Armed Forces.³ Unemployed as percent of civilian labor force.⁴ Civilian labor force as percent of civilian noninstitutional population.⁵ Civilian employment as percent of civilian noninstitutional population.

⁶ 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 C-32 through C-41 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 C-33.—*Civilian employment and unemployment by sex and age, 1947-89*

[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					
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	300	1,541	1,018	197	821
1958	63,036	42,423	2,012	40,411	20,613	1,570	19,043	4,602	3,098	416	2,681	1,504	262	1,242
1959	64,630	43,466	2,198	41,267	21,164	1,640	19,524	3,740	2,420	398	2,022	1,320	256	1,063
1960 ¹	65,778	43,904	2,361	41,543	21,874	1,768	20,105	3,852	2,486	426	2,060	1,366	286	1,080
1961	65,746	43,656	2,315	41,342	22,090	1,793	20,296	4,714	2,997	479	2,518	1,717	349	1,368
1962 ¹	66,702	44,177	2,362	41,815	22,525	1,833	20,693	3,911	2,423	408	2,016	1,488	313	1,175
1963	67,762	44,657	2,406	42,251	23,105	1,849	21,257	4,070	2,472	501	1,971	1,598	383	1,216
1964	69,305	45,474	2,587	42,886	23,831	1,929	21,903	3,786	2,205	487	1,718	1,581	385	1,195
1965	71,088	46,340	2,918	43,422	24,748	2,118	22,630	3,366	1,914	479	1,435	1,452	395	1,056
1966	72,895	46,919	3,253	43,668	25,976	2,468	23,510	2,875	1,551	432	1,120	1,324	405	921
1967	74,372	47,479	3,186	44,294	26,893	2,496	24,397	2,975	1,508	448	1,060	1,468	391	1,078
1968	75,920	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	2,238	599	1,638	1,855	506	1,349
1971	79,367	49,390	3,478	45,912	29,976	2,730	27,246	5,016	2,789	693	2,097	2,227	568	1,658
1972 ¹	82,153	50,896	3,765	47,130	31,257	2,980	28,276	4,882	2,659	711	1,948	2,222	598	1,625
1973 ¹	85,064	52,349	4,039	48,310	32,715	3,231	29,484	4,365	2,275	653	1,624	2,089	583	1,507
1974	86,794	53,024	4,103	48,922	33,769	3,345	30,424	5,156	2,714	757	1,957	2,441	665	1,777
1975	85,846	51,857	3,839	48,018	33,989	3,263	30,726	7,929	4,442	966	3,476	3,486	802	2,684
1976	88,752	53,138	3,947	49,190	35,615	3,389	32,226	7,406	4,036	939	3,098	3,369	780	2,588
1977	92,017	54,728	4,174	50,555	37,289	3,514	33,775	6,991	3,667	874	2,794	3,324	789	2,535
1978 ¹	96,048	56,479	4,336	52,143	39,569	3,734	35,836	6,202	3,142	813	2,328	3,061	769	2,292
1979	98,824	57,607	4,300	53,308	41,217	3,783	37,434	6,137	3,120	811	2,308	3,018	743	2,276
1980	99,303	57,186	4,085	53,101	42,117	3,625	38,492	7,637	4,267	913	3,353	3,370	755	2,615
1981	100,397	57,397	3,815	53,582	43,000	3,411	39,590	8,273	4,577	962	3,615	3,696	800	2,895
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
1987	112,440	62,107	3,381	58,726	50,334	3,260	47,074	7,425	4,101	732	3,369	3,324	616	2,709
1988	114,968	63,273	3,492	59,781	51,696	3,313	48,383	6,701	3,655	667	2,987	3,046	558	2,487
1989	117,342	64,315	3,477	60,837	53,027	3,282	49,745	6,528	3,525	658	2,867	3,003	536	2,467
1988: Jan	114,006	62,822	3,510	59,312	51,184	3,318	47,866	6,910	3,745	678	3,067	3,165	606	2,559
Feb.	114,221	62,991	3,471	59,520	51,230	3,335	47,895	6,930	3,675	640	3,035	3,255	605	2,650
Mar	114,067	62,753	3,358	59,395	51,314	3,253	48,061	6,861	3,787	727	3,060	3,074	588	2,486
Apr	114,649	65,266	3,463	59,803	51,383	3,235	48,148	6,646	3,567	655	2,912	3,079	609	2,470
May	114,296	63,109	3,482	59,627	51,187	3,204	47,983	6,819	3,761	647	3,114	3,058	575	2,483
June	115,008	63,334	3,586	59,748	51,674	3,434	48,240	6,528	3,593	655	2,938	2,935	479	2,456
July	115,031	63,375	3,512	59,863	51,656	3,390	48,266	6,668	3,630	739	2,891	3,038	520	2,518
Aug.	115,219	63,396	3,547	59,849	51,823	3,307	48,516	6,855	3,804	682	3,122	3,051	588	2,463
Sept	115,393	63,541	3,526	60,015	51,852	3,353	48,499	6,613	3,590	690	2,900	3,023	561	2,462
Oct	115,647	63,492	3,425	60,067	52,155	3,330	48,825	6,518	3,579	678	2,901	2,939	521	2,418
Nov	116,012	63,621	3,538	60,083	52,391	3,283	49,108	6,498	3,543	586	2,957	2,955	506	2,449
Dec	116,141	63,611	3,478	60,133	52,530	3,331	49,199	6,509	3,550	635	2,915	2,959	545	2,414
1989: Jan	116,640	63,764	3,366	60,398	52,876	3,359	49,517	6,625	3,640	753	2,887	2,985	541	2,444
Feb.	116,757	64,008	3,442	60,566	52,749	3,294	49,455	6,360	3,504	677	2,827	2,856	495	2,361
Mar	117,047	64,293	3,510	60,783	52,754	3,287	49,467	6,198	3,286	601	2,685	2,912	503	2,409
Apr.	117,084	64,206	3,490	60,716	52,878	3,318	49,560	6,531	3,566	644	2,922	2,965	516	2,449
May	117,132	64,202	3,428	60,774	52,930	3,281	49,649	6,419	3,429	668	2,761	2,990	519	2,471
June	117,542	64,577	3,505	61,072	52,965	3,278	49,687	6,569	3,464	662	2,802	3,105	573	2,532
July	117,436	64,440	3,525	60,915	52,996	3,179	49,817	6,577	3,427	606	2,821	3,150	582	2,568
Aug.	117,550	64,400	3,539	60,861	53,150	3,275	49,875	6,520	3,485	629	2,856	3,035	558	2,477
Sept	117,419	64,150	3,421	60,729	53,269	3,285	49,984	6,604	3,679	637	3,042	2,925	551	2,374
Oct	117,585	64,513	3,487	61,026	53,072	3,276	49,796	6,563	3,553	661	2,892	3,010	525	2,485
Nov	117,836	64,482	3,449	61,033	53,354	3,311	50,043	6,652	3,624	690	2,934	3,028	530	2,498
Dec	117,888	64,618	3,464	61,154	53,270	3,222	50,048	6,658	3,582	665	2,917	3,076	538	2,538

¹ See footnote 6, Table C-32.

Note.—See Note, Table C-32.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-34.—*Civilian employment by demographic characteristic, 1954-89*

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

Year or month	All civilian workers	White				Black and other				Black			
		Total	Males	Females	Both sexes 16-19	Total	Males	Females	Both sexes 16-19	Total	Males	Females	Both sexes 16-19
1954.....	60,109	53,957	37,846	16,111	3,078	6,152	3,773	2,379	396				
1955.....	62,170	55,833	38,719	17,114	3,225	6,341	3,904	2,437	418				
1956.....	63,799	57,269	39,368	17,901	3,389	6,534	4,013	2,521	430				
1957.....	64,071	57,465	39,349	18,116	3,374	6,604	4,006	2,598	407				
1958.....	63,036	56,613	38,591	18,022	3,216	6,423	3,833	2,590	365				
1959.....	64,630	58,006	39,494	18,512	3,475	6,623	3,971	2,652	362				
1960.....	65,778	58,850	39,755	19,095	3,700	6,928	4,149	2,779	430				
1961.....	65,746	58,913	39,588	19,325	3,693	6,833	4,068	2,765	414				
1962.....	66,702	59,698	40,016	19,682	3,774	7,003	4,160	2,843	420				
1963.....	67,762	60,622	40,428	20,194	3,851	7,140	4,229	2,911	404				
1964.....	69,305	61,922	41,115	20,807	4,076	7,383	4,359	3,024	440				
1965.....	71,088	63,446	41,844	21,602	4,562	7,643	4,496	3,147	474				
1966.....	72,895	65,021	42,331	22,690	5,176	7,877	4,588	3,289	545				
1967.....	74,372	66,361	42,833	23,528	5,114	8,011	4,646	3,365	568				
1968.....	75,920	67,750	43,411	24,339	5,195	8,169	4,702	3,467	584				
1969.....	77,902	69,518	44,048	25,470	5,508	8,384	4,770	3,614	609				
1970.....	78,678	70,217	44,178	26,039	5,571	8,464	4,813	3,650	574				
1971.....	79,367	70,878	44,595	26,283	5,670	8,488	4,796	3,692	538				
1972.....	82,153	73,370	45,944	27,426	6,173	8,783	4,952	3,832	573	7,802	4,368	3,433	509
1973.....	85,064	75,708	47,085	28,623	6,623	9,356	5,265	4,092	647	8,128	4,527	3,601	570
1974.....	86,794	77,184	47,674	29,511	6,796	9,610	5,352	4,258	652	8,203	4,527	3,677	554
1975.....	85,846	76,411	46,697	29,714	6,487	9,435	5,161	4,275	615	7,894	4,275	3,618	507
1976.....	88,752	78,853	47,775	31,078	6,724	9,899	5,363	4,536	611	8,227	4,404	3,823	508
1977.....	92,017	81,700	49,150	32,550	7,068	10,317	5,579	4,739	619	8,540	4,565	3,975	508
1978.....	96,048	84,936	50,544	34,392	7,367	11,112	5,936	5,177	703	9,102	4,796	4,307	571
1979.....	98,824	87,259	51,452	35,807	7,356	11,565	6,156	5,409	727	9,359	4,923	4,436	579
1980.....	99,303	87,715	51,127	36,587	7,021	11,588	6,059	5,529	689	9,313	4,798	4,515	547
1981.....	100,397	88,709	51,315	37,394	6,588	11,688	6,083	5,606	637	9,355	4,794	4,561	505
1982.....	99,526	87,903	50,287	37,615	5,984	11,624	5,983	5,641	565	9,189	4,637	4,552	428
1983.....	100,834	88,993	50,621	38,272	5,799	11,941	6,166	5,775	543	9,375	4,753	4,622	416
1984.....	105,005	92,120	52,462	39,659	5,836	12,885	6,629	6,256	607	10,119	5,124	4,995	474
1985.....	107,150	93,736	53,046	40,690	5,768	13,414	6,845	6,569	666	10,501	5,270	5,231	532
1986.....	109,597	95,660	53,785	41,876	5,792	13,937	7,107	6,830	681	10,814	5,428	5,386	536
1987.....	112,440	97,789	54,647	43,142	5,898	14,652	7,459	7,192	742	11,309	5,661	5,648	587
1988.....	114,968	99,812	55,550	44,262	6,030	15,156	7,722	7,434	774	11,658	5,824	5,834	601
1989.....	117,342	101,584	56,352	45,232	5,946	15,757	7,963	7,795	813	11,953	5,928	6,025	625
1988: Jan.....	114,006	98,951	55,190	43,761	6,075	15,049	7,658	7,391	769	11,579	5,776	5,803	588
Feb.....	114,221	99,275	55,396	43,879	6,095	14,919	7,579	7,340	715	11,513	5,734	5,779	542
Mar.....	114,067	99,178	55,210	43,968	5,863	14,882	7,547	7,335	725	11,452	5,694	5,758	540
Apr.....	114,649	99,619	55,494	44,125	5,946	15,014	7,757	7,257	750	11,550	5,848	5,702	576
May.....	114,296	99,440	55,442	43,998	5,939	14,886	7,675	7,211	758	11,507	5,803	5,704	597
June.....	115,008	99,901	55,613	44,288	6,240	15,050	7,690	7,360	780	11,531	5,799	5,732	606
July.....	115,031	99,763	55,630	44,133	6,089	15,263	7,750	7,513	807	11,742	5,820	5,922	623
Aug.....	115,219	99,948	55,611	44,337	6,007	15,250	7,785	7,465	795	11,731	5,868	5,863	628
Sept.....	115,393	100,126	55,719	44,407	6,061	15,257	7,808	7,449	804	11,750	5,883	5,867	626
Oct.....	115,647	100,284	55,688	44,596	5,969	15,427	7,805	7,622	797	11,817	5,895	5,922	625
Nov.....	116,012	100,644	55,845	44,799	6,049	15,362	7,781	7,581	776	11,829	5,875	5,954	619
Dec.....	116,141	100,649	55,792	44,857	6,027	15,492	7,827	7,665	806	11,872	5,897	5,975	628
1989: Jan.....	116,640	101,137	56,017	45,120	5,988	15,492	7,796	7,696	761	11,867	5,878	5,989	590
Feb.....	116,757	101,187	56,140	45,047	5,945	15,571	7,869	7,702	808	11,883	5,891	5,992	626
Mar.....	117,047	101,413	56,395	45,018	6,011	15,639	7,912	7,727	772	11,952	5,939	6,013	606
Apr.....	117,084	101,400	56,294	45,106	6,002	15,676	7,898	7,778	806	11,872	5,868	6,004	611
May.....	117,132	101,432	56,268	45,164	5,942	15,719	7,928	7,791	773	11,962	5,902	6,061	611
June.....	117,542	101,683	56,511	45,172	5,967	15,767	8,021	7,746	797	11,969	5,966	6,003	624
July.....	117,436	101,546	56,393	45,153	5,838	15,895	8,051	7,844	856	12,063	6,005	6,058	687
Aug.....	117,550	101,684	56,423	45,261	5,986	15,866	7,997	7,869	800	11,961	5,924	6,037	624
Sept.....	117,419	101,579	56,167	45,412	5,906	15,847	7,975	7,872	792	11,938	5,909	6,029	585
Oct.....	117,585	101,862	56,536	45,326	5,942	15,797	7,981	7,816	832	12,023	5,922	6,001	624
Nov.....	117,836	101,991	56,496	45,495	5,923	15,861	8,007	7,854	856	11,954	5,928	6,026	645
Dec.....	117,888	102,032	56,571	45,461	5,811	15,841	8,027	7,814	879	11,920	5,926	5,994	670

Note.—See footnote 6 and Note, Table C-32.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-35.—Unemployment by demographic characteristic, 1954-89

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

Year or month	All civilian workers	White				Black and other				Black			
		Total	Males	Fe-males	Both sexes 16-19	Total	Males	Fe-males	Both sexes 16-19	Total	Males	Fe-males	Both sexes 16-19
1954.....	3,532	2,859	1,913	946	423	673	431	242	79				
1955.....	2,852	2,252	1,478	774	373	601	376	225	77				
1956.....	2,750	2,159	1,366	793	382	591	345	246	95				
1957.....	2,859	2,289	1,477	812	401	570	364	206	96				
1958.....	4,602	3,680	2,489	1,191	541	923	610	313	138				
1959.....	3,740	2,946	1,903	1,043	525	793	517	276	128				
1960.....	3,852	3,065	1,988	1,077	575	788	498	290	138				
1961.....	4,714	3,743	2,398	1,345	669	971	599	372	159				
1962.....	3,911	3,052	1,915	1,137	580	861	509	352	142				
1963.....	4,070	3,208	1,976	1,232	708	863	496	367	176				
1964.....	3,786	2,999	1,779	1,220	708	787	426	361	165				
1965.....	3,366	2,691	1,556	1,135	705	678	360	318	171				
1966.....	2,875	2,255	1,241	1,014	651	622	310	312	186				
1967.....	2,975	2,338	1,208	1,130	635	638	300	338	203				
1968.....	2,817	2,226	1,142	1,084	644	590	277	313	194				
1969.....	2,832	2,260	1,137	1,123	660	571	267	304	193				
1970.....	4,093	3,339	1,857	1,482	871	754	380	374	235				
1971.....	5,016	4,085	2,309	1,777	1,011	930	481	450	249				
1972.....	4,882	3,906	2,173	1,733	1,021	977	486	491	288	906	448	458	279
1973.....	4,365	3,442	1,836	1,606	955	924	440	484	280	846	395	451	262
1974.....	5,156	4,097	2,169	1,927	1,104	1,058	544	514	318	965	494	470	297
1975.....	7,929	6,421	3,627	2,794	1,413	1,507	815	692	355	1,369	741	629	330
1976.....	7,406	5,914	3,256	2,656	1,364	1,492	779	713	355	1,334	698	637	330
1977.....	6,991	5,441	2,883	2,558	1,284	1,550	784	766	379	1,393	698	695	354
1978.....	6,202	4,698	2,411	2,287	1,189	1,505	731	774	394	1,330	641	690	360
1979.....	6,137	4,664	2,405	2,260	1,193	1,473	714	759	362	1,319	636	683	333
1980.....	7,637	5,884	3,345	2,540	1,291	1,752	922	830	377	1,553	815	738	343
1981.....	8,273	6,343	3,580	2,762	1,374	1,930	997	933	388	1,731	891	840	357
1982.....	10,678	8,241	4,846	3,395	1,534	2,437	1,334	1,104	443	2,142	1,167	975	396
1983.....	10,717	8,128	4,859	3,270	1,387	2,588	1,401	1,187	441	2,272	1,213	1,059	392
1984.....	8,539	6,372	3,600	2,772	1,116	2,167	1,144	1,022	384	1,914	1,003	911	353
1985.....	8,312	6,191	3,426	2,765	1,074	2,121	1,095	1,026	394	1,864	951	913	357
1986.....	8,237	6,140	3,433	2,708	1,070	2,097	1,097	999	383	1,840	946	894	347
1987.....	7,425	5,501	3,132	2,369	995	1,924	969	955	353	1,684	826	858	312
1988.....	6,701	4,944	2,766	2,177	910	1,757	888	869	316	1,547	771	776	288
1989.....	6,528	4,770	2,636	2,135	863	1,757	889	868	331	1,544	773	772	300
1988: Jan.....	6,910	5,129	2,871	2,258	965	1,820	903	917	328	1,575	763	812	297
Feb.....	6,930	5,107	2,721	2,386	882	1,826	962	864	353	1,601	823	778	316
Mar.....	6,861	4,981	2,855	2,126	996	1,897	975	922	335	1,653	834	819	302
Apr.....	6,646	4,813	2,668	2,145	962	1,788	874	914	292	1,590	757	833	266
May.....	6,819	4,943	2,800	2,143	880	1,845	932	913	339	1,604	805	799	307
June.....	6,528	4,835	2,709	2,126	873	1,718	883	835	274	1,506	763	743	247
July.....	6,668	4,893	2,729	2,164	895	1,726	867	859	316	1,534	756	778	293
Aug.....	6,855	5,117	2,912	2,205	950	1,734	876	858	331	1,530	757	773	302
Sept.....	6,613	4,990	2,779	2,211	953	1,626	801	825	306	1,455	714	741	290
Oct.....	6,518	4,843	2,730	2,113	897	1,675	850	825	304	1,491	762	729	277
Nov.....	6,498	4,806	2,685	2,121	800	1,706	868	838	301	1,490	756	734	283
Dec.....	6,509	4,805	2,707	2,098	866	1,713	849	864	310	1,535	755	780	278
1989: Jan.....	6,625	4,862	2,735	2,127	961	1,810	944	866	339	1,580	797	783	302
Feb.....	6,360	4,573	2,600	1,973	836	1,782	912	870	324	1,560	790	770	297
Mar.....	6,198	4,513	2,469	2,044	810	1,706	862	844	312	1,477	742	735	279
Apr.....	6,531	4,808	2,646	2,162	848	1,676	892	784	302	1,464	768	696	283
May.....	6,419	4,720	2,560	2,160	873	1,675	841	834	313	1,492	748	744	293
June.....	6,569	4,791	2,588	2,203	887	1,800	869	931	365	1,600	773	827	338
July.....	6,577	4,838	2,583	2,255	853	1,697	812	885	295	1,485	704	781	266
Aug.....	6,520	4,801	2,605	2,196	872	1,708	864	844	318	1,515	762	753	292
Sept.....	6,604	4,814	2,776	2,038	824	1,794	891	903	375	1,580	782	798	334
Oct.....	6,563	4,756	2,633	2,123	843	1,804	917	887	344	1,584	796	788	313
Nov.....	6,652	4,843	2,697	2,146	875	1,825	939	886	354	1,622	823	799	311
Dec.....	6,658	4,864	2,655	2,209	869	1,807	938	869	331	1,602	829	773	297

Note.—See footnote 6 and Note, Table C-32.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-36.—Labor force participation rate and employment/population ratio, 1948-89

[Percent; monthly data seasonally adjusted]

Year or month	Labor force participation rate							Employment/population ratio							
	Total ¹	Civilian ²						Total ³	Civilian ⁴						
		Total	Males	Fe- males	Both sexes 16-19 years	White	Black and other		Black	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.....	59.7	86.4	33.9	51.8				56.6	82.0	32.0	45.5				
1951.....	60.1	86.3	34.6	52.2				58.2	84.0	33.1	47.9				
1952.....	60.0	86.3	34.7	51.3				58.2	83.9	33.4	46.9				
1953.....	59.7	86.0	34.4	50.2				58.0	83.6	33.3	46.4				
1954.....	59.6	86.0	34.6	48.3	58.2	64.0		56.4	81.0	32.5	42.3	55.2	58.0		
1955.....	60.0	85.3	35.4	48.9	58.7	64.2		57.5	81.8	34.0	43.5	56.5	58.7		
1956.....	60.7	85.5	36.9	50.9	59.4	64.9		58.2	82.3	35.1	45.3	57.3	59.5		
1957.....	60.3	84.8	36.9	49.6	59.1	64.4		57.8	81.3	35.1	43.9	56.8	59.3		
1958.....	60.1	84.2	37.1	47.4	58.9	64.8		56.1	80.5	34.5	39.9	55.3	56.7		
1959.....	59.9	83.7	37.1	46.7	58.7	64.3		56.7	79.3	35.0	39.9	55.9	57.5		
1960.....	60.0	83.3	37.7	47.5	58.8	64.5		56.8	78.9	35.5	40.5	55.9	57.9		
1961.....	60.0	82.9	38.1	46.9	58.8	64.1		56.1	77.6	35.4	39.1	55.3	56.2		
1962.....	59.5	82.0	37.9	46.1	58.3	63.2		56.3	77.7	35.6	39.4	55.4	56.3		
1963.....	59.3	81.4	38.3	45.2	58.2	63.0		56.1	77.1	35.8	37.4	55.3	56.2		
1964.....	59.4	81.0	38.7	44.5	58.2	63.1		56.4	77.3	36.3	37.3	55.5	57.0		
1965.....	59.5	80.7	39.3	45.7	58.4	62.9		56.9	77.5	37.1	38.9	56.0	57.8		
1966.....	59.8	80.4	40.3	48.2	58.7	63.0		57.6	77.9	38.3	42.1	56.8	58.4		
1967.....	60.2	80.4	41.1	48.4	59.2	62.8		58.0	77.8	39.0	42.2	57.2	58.2		
1968.....	60.3	80.1	41.6	48.3	59.3	62.2		58.2	77.5	39.6	42.2	57.4	58.0		
1969.....	60.8	80.1	79.8	42.7	49.4	59.9	62.1	58.7	77.6	40.7	43.4	58.0	58.1		
1970.....	61.0	79.7	43.3	49.9	60.2	61.8		58.0	77.4	40.8	42.3	57.5	56.8		
1971.....	60.7	79.1	43.4	49.7	60.1	60.9		57.2	76.6	40.4	41.3	56.8	54.9		
1972.....	60.9	78.9	43.9	51.9	60.4	60.2	59.9	57.5	75.0	41.0	43.5	57.4	54.1	53.7	
1973.....	61.3	78.8	44.7	53.7	60.8	60.5	60.2	58.3	75.8	42.0	45.9	58.2	55.0	54.5	
1974.....	61.7	78.7	45.7	54.8	61.4	60.3	59.8	58.3	74.9	42.6	46.0	58.3	54.3	53.5	
1975.....	61.6	77.9	46.3	54.0	61.5	59.6	58.8	56.5	74.7	42.0	43.3	56.7	51.4	50.1	
1976.....	62.0	77.5	47.3	54.5	61.8	59.8	59.0	57.3	72.0	43.2	44.2	57.5	52.0	50.8	
1977.....	62.6	77.7	48.4	56.0	62.5	60.4	59.8	58.3	72.8	44.5	46.1	58.6	52.5	51.4	
1978.....	63.5	77.9	50.0	57.8	63.3	62.2	61.5	59.7	72.9	45.4	48.3	60.0	54.7	53.6	
1979.....	64.0	77.8	50.9	57.9	63.9	62.2	61.4	60.3	73.8	47.5	48.5	60.6	55.2	53.8	
1980.....	64.1	77.4	51.5	56.7	64.1	61.7	61.0	59.6	72.0	47.7	46.6	60.0	53.6	52.3	
1981.....	64.2	77.0	52.1	55.4	64.3	61.3	60.8	59.4	71.3	48.0	44.6	60.0	52.6	51.3	
1982.....	64.3	76.6	52.6	54.1	64.3	61.6	61.0	58.2	70.0	47.7	41.5	58.8	50.9	49.4	
1983.....	64.4	76.4	52.9	53.5	64.3	62.1	61.5	58.3	69.8	48.0	41.5	58.9	51.0	49.5	
1984.....	64.7	76.4	53.6	53.9	64.6	62.6	62.2	59.9	69.5	50.7	49.5	60.5	53.6	52.3	
1985.....	65.1	76.3	54.5	54.5	65.0	63.3	62.9	60.5	70.1	50.4	44.4	61.0	54.7	53.4	
1986.....	65.6	76.3	55.3	54.7	65.5	63.7	63.3	61.1	70.7	51.4	44.6	61.5	55.4	54.1	
1987.....	65.9	76.2	56.0	54.7	65.8	64.3	63.8	61.9	71.5	52.5	45.5	62.3	56.8	55.6	
1988.....	66.2	76.2	56.6	55.3	66.2	64.0	63.8	62.6	72.0	53.4	46.8	63.1	57.4	56.3	
1989.....	66.8	76.4	57.4	55.9	66.7	64.7	64.2	63.3	72.5	54.3	47.5	63.8	58.2	56.9	
1988: Jan	66.1	76.1	56.4	55.6	66.0	64.5	64.0	62.4	71.8	53.1	46.8	62.8	57.6	56.4	
Feb	66.2	76.2	56.5	55.2	66.2	63.9	63.8	62.4	72.0	53.1	46.7	62.9	57.0	56.0	
Mar	66.0	76.0	56.4	54.3	66.0	63.9	63.6	62.3	71.6	53.2	45.3	62.8	56.7	55.6	
Apr	66.2	76.2	56.4	54.5	66.1	63.9	63.7	62.6	72.2	53.2	45.9	63.1	57.1	56.0	
May	66.0	76.2	56.1	54.2	66.1	63.5	63.5	62.3	71.9	53.0	45.8	62.9	56.5	55.7	
June	66.2	76.2	56.5	56.1	66.2	63.5	63.0	62.7	72.3	53.4	48.3	63.2	57.0	55.8	
July	66.2	76.2	56.5	56.2	66.1	64.2	64.1	62.6	72.1	53.4	47.5	63.0	57.7	56.7	
Aug	66.4	76.4	56.7	56.1	66.4	64.1	64.0	62.7	72.3	53.5	47.3	63.1	57.6	56.6	
Sept	66.3	76.3	56.6	56.2	66.4	63.6	63.6	62.7	72.2	53.5	47.5	63.2	57.5	56.9	
Oct	66.4	76.1	56.8	55.0	66.3	64.3	64.0	62.8	72.1	53.8	46.7	63.3	58.0	56.9	
Nov	66.5	76.2	57.0	54.8	66.5	64.1	64.0	63.0	72.0	54.0	47.3	63.5	57.7	56.8	
Dec	66.5	76.1	57.1	55.3	66.4	64.4	64.3	63.0	72.1	54.1	47.1	63.4	58.0	57.0	
1989: Jan	66.7	76.3	57.4	55.6	66.7	64.6	64.4	63.2	72.6	54.4	46.7	63.7	57.9	56.8	
Feb	66.6	76.3	57.1	55.0	66.5	64.7	64.3	63.2	72.8	54.2	46.9	63.7	58.0	56.8	
Mar	66.6	76.4	57.2	55.2	66.6	64.5	64.2	63.3	72.6	54.2	47.5	63.8	58.2	57.1	
Apr	66.8	76.5	57.3	55.7	66.8	64.4	63.6	63.3	72.5	54.3	47.6	63.7	58.2	56.7	
May	66.7	76.3	57.3	55.5	66.7	64.5	64.1	63.2	72.9	54.3	47.2	63.7	58.3	57.0	
June	66.9	76.7	57.5	56.4	66.8	65.0	64.6	63.4	72.8	54.3	47.7	63.8	58.3	57.0	
July	66.8	76.4	57.5	55.6	66.7	65.0	64.4	63.3	72.6	54.3	47.2	63.7	58.7	57.3	
Aug	66.8	76.4	57.5	56.5	66.8	64.8	64.0	63.3	72.5	54.4	48.1	63.8	58.5	56.8	
Sept	66.7	76.4	57.5	55.7	66.7	64.9	64.1	63.2	72.9	54.5	47.3	63.7	58.3	56.6	
Oct	66.7	76.5	57.3	56.3	66.8	64.6	64.0	63.3	72.5	54.2	47.9	63.8	58.0	56.5	
Nov	66.9	76.5	57.6	56.6	66.9	64.8	64.2	63.3	72.4	54.5	48.0	63.8	58.1	56.6	
Dec	66.8	76.5	57.5	56.1	66.9	64.6	63.9	63.3	72.5	54.4	47.5	63.8	58.0	56.3	

¹ Labor force including resident Armed Forces as percent of noninstitutional population including resident Armed Forces.² Civilian labor force as percent of civilian noninstitutional population in group specified.³ Employment including resident Armed Forces as percent of noninstitutional population including resident Armed Forces.⁴ Civilian employment as percent of civilian noninstitutional population in group specified.

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

See footnote 6 and Note, Table C-32.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-37.—Civilian labor force participation rate by demographic characteristic, 1954-89

[Percent;¹ monthly data seasonally adjusted]

Year or month	All civilian workers	White						Black and other or 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	
									Black and other							
1954.....	58.8	58.2	85.6	57.6	87.8	33.3	40.6	32.7	64.0	85.2	61.2	87.1	46.1	31.0	47.7	
1955.....	59.3	58.7	85.4	58.6	87.5	34.5	40.7	34.0	64.2	85.1	60.8	87.8	46.1	32.7	47.5	
1956.....	60.0	59.4	85.6	60.4	87.6	35.7	43.1	35.1	64.9	85.1	61.5	87.8	47.3	36.3	48.4	
1957.....	59.6	59.1	84.8	59.2	86.9	35.7	42.2	35.2	64.4	84.2	58.8	87.0	47.1	33.2	48.6	
1958.....	59.5	58.9	84.3	56.5	86.6	35.8	40.1	35.5	64.8	84.1	57.3	87.1	48.0	31.9	49.8	
1959.....	59.3	58.7	83.8	55.9	86.3	36.0	39.6	35.6	64.3	83.4	55.5	86.7	47.7	28.2	49.8	
1960.....	59.4	58.8	83.4	55.9	86.0	36.5	40.3	36.2	64.5	83.0	57.6	86.2	48.2	32.9	49.9	
1961.....	59.3	58.8	83.0	54.5	85.7	36.9	40.6	36.6	64.1	82.2	55.8	85.5	48.3	32.8	50.1	
1962.....	58.8	58.3	82.1	53.8	84.9	36.7	39.8	36.5	63.2	80.8	53.5	84.2	48.0	33.1	49.6	
1963.....	58.7	58.2	81.5	53.1	84.4	37.2	38.7	37.0	63.0	80.2	51.5	83.9	48.1	32.6	49.9	
1964.....	58.7	58.2	81.1	52.7	84.2	37.5	37.8	37.5	63.1	80.1	49.9	84.1	48.6	31.7	50.7	
1965.....	58.9	58.4	80.8	54.1	83.9	38.1	39.2	38.0	62.9	79.6	51.3	83.7	48.6	29.5	51.1	
1966.....	59.2	58.7	80.6	55.9	83.6	39.2	42.6	38.8	63.0	79.0	51.4	83.3	49.4	33.5	51.6	
1967.....	59.6	59.2	80.6	56.3	83.5	40.1	42.5	39.8	62.8	78.5	51.1	82.9	49.5	35.2	51.6	
1968.....	59.6	59.3	80.4	55.9	83.2	40.7	43.0	40.4	62.2	77.7	49.7	82.2	49.3	34.8	51.4	
1969.....	60.1	59.9	80.2	56.8	83.0	41.8	44.6	41.5	62.1	76.9	49.6	81.4	49.8	34.6	52.0	
1970.....	60.4	60.2	80.0	57.5	82.8	42.6	45.6	42.2	61.8	76.5	47.4	81.4	49.5	34.1	51.8	
1971.....	60.2	60.1	79.6	57.9	82.3	42.6	45.4	42.3	60.9	74.9	44.7	80.0	49.2	31.2	51.8	
1972.....	60.4	60.4	79.6	60.1	82.0	43.2	48.1	42.7	60.2	73.9	46.0	78.6	48.8	32.3	51.2	
									Black							
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	53.3	
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	
1987.....	65.6	65.8	76.8	59.0	78.4	55.7	56.5	55.6	63.8	71.1	43.6	74.7	58.0	39.6	60.0	
1988.....	65.9	66.2	76.9	60.0	78.3	56.4	57.2	56.3	63.8	71.0	43.8	74.6	58.0	37.9	60.1	
1989.....	66.5	66.7	77.1	61.0	78.5	57.2	57.1	57.2	64.2	71.0	44.6	74.4	58.7	40.4	60.6	
1988: Jan.....	65.8	66.0	76.8	61.0	78.2	56.1	57.4	55.9	64.0	71.0	43.1	74.6	58.4	38.5	60.6	
Feb.....	65.9	66.2	76.8	59.5	78.3	56.3	57.9	56.2	63.8	71.0	39.7	75.2	57.8	39.3	59.8	
Mar.....	65.7	66.0	76.7	59.4	78.2	56.1	55.9	56.1	63.6	70.6	38.7	74.8	57.9	38.6	60.0	
Apr.....	65.8	66.1	76.8	59.4	78.3	56.3	56.8	56.2	63.7	71.4	41.1	75.3	57.5	36.3	59.8	
May.....	65.7	66.1	76.9	58.6	78.4	56.1	56.2	56.1	63.5	71.3	46.3	74.5	57.1	36.7	59.3	
June.....	65.9	66.2	76.9	61.2	78.2	56.4	58.6	56.2	63.0	70.6	43.9	74.1	56.8	34.4	59.2	
July.....	65.9	66.1	76.9	60.3	78.3	56.2	57.4	56.1	64.1	70.7	45.7	73.9	58.7	38.2	60.9	
Aug.....	66.0	66.4	77.1	60.2	78.5	56.5	57.3	56.4	64.0	71.1	44.9	74.6	58.1	40.4	60.0	
Sept.....	66.0	66.4	77.0	60.7	78.4	56.5	58.1	56.4	63.6	70.8	44.9	74.1	57.8	39.1	59.8	
Oct.....	66.0	66.3	76.8	59.3	78.3	56.6	57.3	56.6	64.0	71.3	46.1	74.6	58.1	36.7	60.3	
Nov.....	66.1	66.5	76.9	60.2	78.4	56.8	56.4	56.9	64.0	71.0	45.3	74.3	58.3	37.6	60.5	
Dec.....	66.2	66.4	76.8	60.5	78.2	56.9	57.1	56.8	64.3	71.1	43.7	74.6	58.8	39.4	60.9	
1989: Jan.....	66.4	66.7	77.1	61.0	78.4	57.2	57.9	57.1	64.4	71.2	43.5	74.8	58.9	38.6	61.0	
Feb.....	66.3	66.5	77.0	60.0	78.4	56.9	56.3	56.9	64.3	71.2	46.1	74.4	58.7	38.9	60.8	
Mar.....	66.3	66.6	77.1	60.7	78.5	56.9	56.6	56.9	64.2	71.1	43.1	74.7	58.5	38.3	60.6	
Apr.....	66.5	66.8	77.2	61.0	78.5	57.1	57.1	57.1	63.6	70.5	41.8	74.2	58.0	40.5	59.9	
May.....	66.4	66.7	77.0	60.9	78.3	57.2	56.9	57.2	64.1	70.6	41.2	74.3	58.8	42.0	60.6	
June.....	66.6	66.8	77.3	60.9	78.7	57.2	57.6	57.2	64.6	71.4	49.7	74.2	59.0	38.9	61.1	
July.....	66.5	66.7	77.1	60.3	78.5	57.2	55.6	57.3	64.4	71.0	46.6	74.1	59.0	41.1	60.9	
Aug.....	66.5	66.8	77.1	61.8	78.4	57.2	57.4	57.2	64.0	70.7	45.5	73.9	58.5	38.9	60.6	
Sept.....	66.4	66.7	77.0	60.1	78.3	57.2	57.3	57.2	64.1	70.7	41.1	74.6	58.8	42.5	60.5	
Oct.....	66.4	66.8	77.2	61.5	78.5	57.2	57.3	57.1	64.0	70.9	44.7	74.2	58.4	41.3	60.2	
Nov.....	66.6	66.9	77.2	61.2	78.5	57.4	58.2	57.3	64.2	71.1	46.9	74.2	58.6	41.2	60.4	
Dec.....	66.5	66.9	77.2	60.8	78.5	57.4	56.9	57.4	63.9	71.1	47.7	74.0	58.0	41.6	59.7	

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 6 and Note, Table C-32.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-38.—Civilian employment/population ratio by demographic characteristic, 1954-89

[Percent; 1 monthly data seasonally adjusted]

Year or month	All civilian workers	White						Black and other or 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
Black and other															
1954.....	55.5	55.2	81.5	49.9	84.0	31.4	36.4	31.1	58.0	76.5	52.4	79.2	41.9	24.7	43.7
1955.....	56.7	56.5	82.2	52.0	84.7	33.0	37.0	32.7	58.7	77.6	52.7	80.4	42.2	26.4	43.9
1956.....	57.5	57.3	82.7	54.1	85.0	34.2	38.9	33.8	59.5	78.4	52.2	81.3	43.0	28.0	44.7
1957.....	57.1	56.8	81.8	52.4	84.1	34.2	38.2	33.9	59.3	77.2	48.0	80.5	43.7	26.5	45.5
1958.....	55.4	55.3	79.2	47.6	81.8	33.6	35.0	33.5	56.7	72.5	42.0	76.0	42.8	22.8	45.0
1959.....	56.0	55.9	79.9	48.1	82.8	34.0	34.8	34.0	57.5	73.8	41.4	77.6	43.2	20.3	45.7
1960.....	56.1	55.9	79.4	48.1	82.4	34.6	35.1	34.5	57.9	74.1	43.8	77.9	43.6	24.8	45.8
1961.....	55.4	55.3	78.2	45.9	81.4	34.5	34.6	34.5	56.2	71.7	41.0	75.5	42.6	23.2	44.8
1962.....	55.5	55.4	78.4	46.4	81.5	34.7	34.8	34.7	56.3	72.0	41.7	75.7	42.7	23.1	44.9
1963.....	55.4	55.3	77.7	44.7	81.1	35.0	32.9	35.2	56.2	71.8	37.4	76.2	42.7	21.3	45.2
1964.....	55.7	55.5	77.8	45.0	81.3	35.5	32.2	35.8	57.0	72.9	37.8	77.7	43.4	21.8	46.1
1965.....	56.2	56.0	77.9	47.1	81.5	36.2	33.7	36.5	57.8	73.7	39.4	78.7	44.1	20.2	47.3
1966.....	56.9	56.8	78.3	50.1	81.7	37.5	37.5	37.5	58.4	74.0	40.5	79.2	45.1	23.1	48.2
1967.....	57.3	57.2	78.4	50.2	81.7	38.3	37.7	38.3	58.2	73.8	38.8	79.4	45.0	24.8	47.9
1968.....	57.5	57.4	78.3	50.3	81.6	38.9	37.8	39.1	58.0	73.3	38.7	78.9	45.2	24.7	48.2
1969.....	58.0	58.0	78.2	51.1	81.4	40.1	39.5	40.1	58.1	72.8	39.0	78.4	45.9	25.1	48.9
1970.....	57.4	57.5	76.8	49.6	80.1	40.3	39.5	40.4	56.8	70.9	35.5	76.8	44.9	22.4	48.2
1971.....	56.6	56.8	75.7	49.2	79.0	39.9	38.6	40.1	54.9	68.1	31.8	74.2	43.9	20.2	47.3
1972.....	57.0	57.4	76.0	51.5	79.0	40.7	41.3	40.6	54.1	67.3	32.4	73.2	43.3	19.9	46.7
Black															
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
1987.....	61.5	62.3	72.7	49.9	74.7	52.8	49.0	53.1	55.6	62.0	28.5	66.4	50.3	25.8	53.0
1988.....	62.3	63.1	73.2	51.7	75.1	53.8	50.2	54.0	56.3	62.7	29.4	67.1	51.2	25.8	53.9
1989.....	63.0	63.8	73.7	52.6	75.4	54.6	50.5	54.9	56.9	62.8	30.4	67.0	52.0	27.1	54.6
1988: Jan.....	62.0	62.8	73.0	52.4	74.8	53.3	49.8	53.6	56.4	62.7	28.6	67.1	51.2	25.7	54.0
Feb.....	62.1	62.9	73.2	52.2	75.1	53.4	50.4	53.7	56.0	62.1	23.9	67.1	51.0	25.9	53.7
Mar.....	62.0	62.8	73.0	49.9	74.9	53.5	48.7	53.9	55.6	61.6	23.9	66.5	50.7	25.6	53.4
Apr.....	62.2	63.1	73.3	50.8	75.2	53.7	49.3	54.0	56.0	63.2	29.8	67.6	50.2	23.2	53.1
May.....	62.0	62.9	73.2	50.8	75.1	53.5	49.2	53.8	55.7	62.6	31.4	66.7	50.1	23.4	53.0
June.....	62.3	63.2	73.3	53.0	75.1	53.8	52.1	53.9	55.8	62.4	30.0	66.7	50.3	25.6	53.0
July.....	62.3	63.0	73.3	51.5	75.1	53.6	51.2	53.8	56.7	62.5	31.1	66.7	51.9	26.0	54.7
Aug.....	62.3	63.1	73.2	51.8	75.1	53.8	49.8	54.1	56.6	63.0	30.4	67.3	51.3	27.1	53.9
Sept.....	62.4	63.2	73.3	51.8	75.2	53.9	50.8	54.1	56.6	63.1	30.5	67.3	51.3	26.9	53.9
Oct.....	62.5	63.3	73.2	50.7	75.2	54.1	50.7	54.3	56.9	63.2	30.9	67.4	51.7	26.4	54.4
Nov.....	62.6	63.5	73.4	52.9	75.1	54.3	50.0	54.6	56.8	62.9	30.7	67.1	51.9	26.2	54.7
Dec.....	62.6	63.4	73.3	52.3	75.1	54.3	50.5	54.6	57.0	63.0	30.3	67.3	52.0	27.4	54.7
1989: Jan.....	62.8	63.7	73.5	51.3	75.4	54.6	51.2	54.9	56.8	62.7	28.0	67.2	52.1	26.3	54.8
Feb.....	62.8	63.7	73.6	51.7	75.4	54.5	50.3	54.8	56.8	62.8	31.1	66.9	52.0	26.6	54.7
Mar.....	63.0	63.8	73.9	52.8	75.7	54.4	50.5	54.7	57.1	63.2	30.6	67.4	52.1	25.2	55.0
Apr.....	62.9	63.7	73.7	53.0	75.5	54.5	50.5	54.8	56.7	62.4	27.3	66.9	52.0	28.9	54.4
May.....	62.9	63.7	73.7	52.3	75.4	54.5	50.4	54.8	57.0	62.6	26.6	67.3	52.4	29.6	54.8
June.....	63.1	63.8	73.9	52.7	75.7	54.5	50.5	54.8	57.0	63.2	32.9	67.1	51.9	24.6	54.7
July.....	63.0	63.7	73.7	52.6	75.4	54.5	48.6	54.9	57.3	63.6	35.8	67.1	52.3	27.5	54.9
Aug.....	63.0	63.8	73.7	53.7	75.4	54.6	50.4	54.9	56.8	62.6	31.7	66.6	52.0	25.8	54.8
Sept.....	62.9	63.7	73.3	52.1	75.1	54.7	50.9	55.0	56.6	62.4	27.2	67.0	51.9	26.0	54.6
Oct.....	62.9	63.8	73.8	53.0	75.5	54.6	51.1	54.9	56.5	62.5	30.4	66.6	51.6	26.9	54.2
Nov.....	63.0	63.8	73.7	52.5	75.4	54.8	51.6	55.0	56.6	62.5	31.7	66.4	51.8	27.7	54.2
Dec.....	63.0	63.8	73.7	52.2	75.5	54.7	50.2	55.0	56.3	62.3	33.3	66.0	51.4	28.6	53.8

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 6 and Note, Table C-32.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-39.—Unemployment rate, 1948-89

(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	
1987	6.1	6.2	6.2	17.8	5.4	6.2	15.9	5.4	16.9	5.3	11.6	13.0	5.8	3.9	9.2	
1988	5.4	5.5	5.5	16.0	4.8	5.6	14.4	4.9	15.3	4.7	10.4	11.7	5.2	3.3	8.1	
1989	5.2	5.3	5.2	15.9	4.5	5.4	14.0	4.7	15.0	4.5	10.0	11.4	5.0	3.0	8.1	
1988: Jan	5.6	5.7	5.6	16.2	4.9	5.8	15.4	5.1	15.8	4.9	10.8	12.0	5.4	3.5	8.7	
1988: Feb	5.6	5.7	5.5	15.6	4.9	6.0	15.4	5.2	15.5	4.9	10.9	12.2	5.4	3.4	8.3	
1988: Mar	5.6	5.7	5.7	17.8	4.9	5.7	15.3	4.9	16.6	4.8	11.3	12.6	5.4	3.4	7.6	
1988: Apr	5.4	5.5	5.3	15.9	4.6	5.7	15.8	4.9	15.9	4.6	10.6	12.1	5.0	3.1	8.7	
1988: May	5.6	5.6	5.6	15.7	5.0	5.6	15.2	4.9	15.5	4.7	11.0	12.2	5.3	3.3	8.2	
1988: June	5.3	5.4	5.4	15.4	4.7	5.4	12.2	4.8	13.9	4.6	10.2	11.6	5.1	3.2	7.9	
1988: July	5.4	5.5	5.4	17.4	4.6	5.6	13.3	5.0	15.4	4.7	10.2	11.6	5.1	3.1	8.3	
1988: Aug	5.5	5.6	5.7	16.1	5.0	5.6	15.1	4.8	15.6	4.9	10.2	11.5	5.3	3.4	7.5	
1988: Sept	5.3	5.4	5.3	16.4	4.6	5.5	14.3	4.8	15.4	4.7	9.6	11.0	5.1	3.1	8.2	
1988: Oct	5.3	5.3	5.3	16.5	4.6	5.3	13.5	4.7	15.1	4.6	9.8	11.2	5.0	3.1	8.0	
1988: Nov	5.2	5.3	5.3	14.2	4.7	5.3	13.4	4.8	13.8	4.6	10.0	11.2	5.1	3.2	7.6	
1988: Dec	5.2	5.3	5.3	15.4	4.6	5.3	14.1	4.7	14.8	4.6	10.0	11.4	5.0	3.1	8.2	
1989: Jan	5.3	5.4	5.4	18.3	4.6	5.3	13.9	4.7	16.1	4.6	10.5	11.7	5.2	3.1	7.9	
1989: Feb	5.1	5.2	5.2	16.4	4.5	5.1	13.1	4.6	14.8	4.3	10.3	11.6	4.9	3.0	8.0	
1989: Mar	5.0	5.0	4.9	14.6	4.2	5.2	13.3	4.6	14.0	4.3	9.8	11.0	4.8	2.9	7.9	
1989: Apr	5.2	5.3	5.3	15.6	4.6	5.3	13.5	4.7	14.6	4.5	9.7	11.0	5.0	3.2	7.8	
1989: May	5.1	5.2	5.1	16.3	4.3	5.3	13.7	4.7	15.0	4.4	9.6	11.1	4.9	2.9	8.2	
1989: June	5.2	5.3	5.1	15.9	4.4	5.5	14.9	4.8	15.4	4.5	10.2	11.8	5.0	2.9	7.9	
1989: July	5.2	5.3	5.0	14.7	4.4	5.6	15.5	4.9	15.1	4.5	9.6	11.0	5.0	3.0	8.5	
1989: Aug	5.2	5.3	5.1	15.1	4.5	5.4	14.6	4.7	14.8	4.5	9.7	11.2	5.0	3.1	8.0	
1989: Sept	5.3	5.3	5.4	15.7	4.8	5.2	14.4	4.5	15.0	4.5	10.2	11.7	5.0	3.3	7.7	
1989: Oct	5.2	5.3	5.2	15.9	4.5	5.4	13.8	4.8	14.9	4.5	10.2	11.7	5.0	3.0	7.8	
1989: Nov	5.3	5.3	5.3	16.7	4.6	5.4	13.8	4.8	15.3	4.5	10.3	11.9	5.1	3.1	8.2	
1989: Dec	5.3	5.3	5.3	16.1	4.6	5.5	14.3	4.8	15.2	4.6	10.2	11.8	5.0	3.0	8.1	

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 6 and Note, Table C-32.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-40.—Civilian unemployment rate by demographic characteristic, 1948–89

(Percent; ¹ monthly data seasonally adjusted)

Year or month	All civilian workers	White						Black and other or 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				
														Black and other					
1948	3.8	3.5	3.4				3.8				5.9	5.8				6.1			
1949	5.9	5.6	5.6				5.7				8.9	9.6				7.9			
1950	5.3	4.9	4.7				5.3				9.0	9.4				8.4			
1951	3.3	3.1	2.6				4.2				5.3	4.9				6.1			
1952	3.0	2.8	2.5				3.3				5.4	5.2				5.7			
1953	2.9	2.7	2.5				3.1				4.5	4.8				4.1			
1954	5.5	5.0	4.8	13.4	4.4	5.5	10.4	5.1	9.9	10.3	14.4	9.9	9.2	20.6	8.4				
1955	4.4	3.9	3.7	11.3	3.3	4.3	9.1	3.9	8.7	8.8	13.4	8.4	8.5	19.2	7.7				
1956	4.1	3.6	3.4	10.5	3.0	4.2	9.7	3.7	8.3	7.9	15.0	7.4	8.9	22.8	7.8				
1957	4.3	3.8	3.6	11.5	3.2	4.3	9.5	3.8	7.9	8.3	18.4	7.6	7.3	20.2	6.4				
1958	6.8	6.1	6.1	15.7	5.5	6.2	12.7	5.6	12.6	13.7	26.8	12.7	10.8	28.4	9.5				
1959	5.5	4.8	4.6	14.0	4.1	5.3	12.0	4.7	10.7	11.5	25.2	10.5	9.4	27.7	8.3				
1960	5.5	5.0	4.8	14.0	4.2	5.3	12.7	4.6	10.2	10.7	24.0	9.6	9.4	24.8	8.3				
1961	6.7	6.0	5.7	15.7	5.1	6.5	14.8	5.7	12.4	12.8	26.8	11.7	11.9	29.2	10.6				
1962	5.5	4.9	4.6	13.7	4.0	5.5	12.8	4.7	10.9	10.9	22.0	10.0	11.0	30.2	9.6				
1963	5.7	5.0	4.7	15.9	3.9	5.8	15.1	4.8	10.8	10.5	27.3	9.2	11.2	34.7	9.4				
1964	5.2	4.6	4.1	14.7	3.4	5.5	14.9	4.6	9.6	9.9	24.3	7.7	10.7	31.6	9.0				
1965	4.5	4.1	3.6	12.9	2.9	5.0	14.0	4.0	8.1	7.4	23.3	6.0	9.2	31.7	7.5				
1966	3.8	3.4	2.8	10.5	2.2	4.3	12.1	3.3	7.3	6.3	21.3	4.9	8.7	31.3	6.6				
1967	3.8	3.4	2.7	10.7	2.1	4.6	11.5	3.8	7.4	6.0	23.9	4.3	9.1	29.6	7.1				
1968	3.6	3.2	2.6	10.1	2.0	4.3	12.1	3.4	6.7	5.6	22.1	3.9	8.3	28.7	6.3				
1969	3.5	3.1	2.5	10.0	1.9	4.2	11.5	3.4	6.4	5.3	21.4	3.7	7.8	27.6	5.8				
1970	4.9	4.5	4.0	13.7	3.2	5.4	13.4	4.4	8.2	7.3	25.0	5.6	9.3	34.5	6.9				
1971	5.9	5.4	4.9	15.1	4.0	6.3	15.1	5.3	9.9	9.1	28.8	7.3	10.9	35.4	8.7				
1972	5.6	5.1	4.5	14.2	3.6	5.9	14.2	4.9	10.0	8.9	29.7	6.9	11.4	38.4	8.8				
														Black					
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				
1987	6.2	5.3	5.4	15.5	4.8	5.2	13.4	4.6	13.0	12.7	34.4	11.1	13.2	34.9	11.6				
1988	5.5	4.7	4.7	13.9	4.1	4.7	12.3	4.1	11.7	11.7	32.7	10.1	11.7	32.0	10.4				
1989	5.3	4.5	4.5	13.7	3.9	4.5	11.5	4.0	11.4	11.5	31.9	10.0	11.4	33.0	9.8				
1988: Jan	5.7	4.9	4.9	14.1	4.3	4.9	13.3	4.2	12.0	11.7	33.7	10.0	12.3	33.4	10.8				
Feb.	5.7	4.9	4.7	12.3	4.2	5.2	13.0	4.5	12.2	12.6	39.6	10.7	11.9	34.1	10.3				
Mar.	5.7	4.8	4.9	16.0	4.2	4.6	12.9	4.0	12.6	12.8	38.2	11.0	12.5	33.6	11.0				
Apr.	5.5	4.6	4.6	14.5	3.9	4.6	13.3	4.0	12.1	11.5	27.4	10.3	12.7	36.2	11.2				
May	5.6	4.7	4.8	13.3	4.3	4.6	12.4	4.0	12.2	12.2	32.1	10.6	12.3	36.2	10.7				
June	5.4	4.6	4.6	13.3	4.1	4.6	11.2	4.0	11.6	11.6	31.7	10.1	11.5	25.5	10.6				
July	5.5	4.7	4.7	14.7	4.0	4.7	10.8	4.2	11.6	11.5	32.0	9.8	11.6	31.9	10.2				
Aug.	5.6	4.9	5.0	14.1	4.4	4.7	13.2	4.1	11.5	11.4	32.2	9.8	11.6	32.7	10.1				
Sept.	5.4	4.7	4.8	14.6	4.1	4.7	12.5	4.1	11.0	10.8	32.0	9.1	11.2	31.2	9.8				
Oct.	5.3	4.6	4.7	14.5	4.0	4.5	11.6	4.0	11.2	11.4	32.9	9.7	11.0	28.1	9.8				
Nov.	5.3	4.6	4.6	12.0	4.1	4.5	11.3	4.0	11.2	11.4	32.2	9.7	11.0	30.4	9.7				
Dec.	5.3	4.6	4.6	13.5	4.1	4.5	11.6	3.9	11.4	11.3	30.8	9.9	11.5	30.6	10.2				
1989: Jan	5.4	4.6	4.7	15.9	3.9	4.5	11.6	4.0	11.7	11.9	35.6	10.2	11.6	31.9	10.2				
Feb.	5.2	4.3	4.4	13.9	3.8	4.2	10.7	3.7	11.6	11.8	32.6	10.2	11.4	31.7	10.0				
Mar.	5.0	4.3	4.2	13.0	3.6	4.3	10.7	3.9	11.0	11.1	29.0	9.8	10.9	34.3	9.3				
Apr.	5.3	4.5	4.5	13.2	3.9	4.6	11.5	4.1	11.0	11.6	34.8	9.9	10.4	28.5	9.1				
May	5.2	4.4	4.4	14.1	3.7	4.6	11.4	4.1	11.1	11.2	35.4	9.5	10.9	29.6	9.6				
June	5.3	4.5	4.4	13.5	3.8	4.7	12.3	4.1	11.8	11.5	33.8	9.6	12.1	36.8	10.5				
July	5.3	4.5	4.4	12.8	3.8	4.8	12.6	4.2	11.0	10.5	23.2	9.5	11.4	33.1	9.9				
Aug.	5.3	4.5	4.4	13.1	3.9	4.6	12.3	4.1	11.2	11.4	30.3	9.9	11.1	33.6	9.6				
Sept.	5.3	4.5	4.7	13.3	4.2	4.3	11.1	3.8	11.7	11.7	33.8	10.1	11.7	38.8	9.7				
Oct.	5.3	4.5	4.4	13.8	3.9	4.5	10.9	4.0	11.7	11.8	32.0	10.3	11.6	34.9	9.9				
Nov.	5.3	4.5	4.6	14.3	3.9	4.5	11.3	4.0	11.9	12.2	32.3	10.6	11.7	32.7	10.2				
Dec.	5.3	4.6	4.5	14.0	3.9	4.6	11.9	4.1	11.8	12.3	30.1	10.8	11.4	31.4	10.0				

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

Note.—See footnote 6 and Note, Table C-32.

Source.—Department of Labor, Bureau of Labor Statistics.

TABLE C-41.—Unemployment by duration and reason, 1947–89

[Thousands of persons, except as noted; monthly data seasonally adjusted¹]

Year or month	Unemployment	Duration of unemployment					Reason for unemployment				
		Less than 5 weeks	5-14 weeks	15-26 weeks	27 weeks and over	Average (mean) duration (weeks)	Median duration (weeks)	Job losers	Job leavers	Reentrants	New entrants
1947	2,311	1,210	704	234	164	8.6					
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	2,975	1,634	893	271	177	8.7		1,229	438	945	396
1968	2,817	1,594	810	256	156	8.4	4.5	1,070	431	909	407
1969	2,832	1,629	827	242	133	7.8	4.4	1,017	436	965	413
1970	4,093	2,139	1,290	428	235	8.6	4.9	1,811	550	1,228	504
1971	5,016	2,245	1,585	668	519	11.3	6.3	2,323	590	1,472	630
1972	4,882	2,242	1,472	601	566	12.0	6.2	2,108	641	1,456	677
1973	4,365	2,224	1,314	483	343	10.0	5.2	1,694	683	1,340	649
1974	5,156	2,604	1,597	574	381	9.8	5.2	2,242	768	1,463	681
1975	7,929	2,940	2,484	1,303	1,203	14.2	8.4	4,386	827	1,892	823
1976	7,406	2,844	2,196	1,018	1,348	15.8	8.2	3,679	903	1,928	895
1977	6,991	2,919	2,132	913	1,028	14.3	7.0	3,166	909	1,963	953
1978	6,202	2,865	1,923	766	648	11.9	5.9	2,585	874	1,857	885
1979	6,137	2,950	1,946	706	535	10.8	5.4	2,635	880	1,806	817
1980	7,637	3,295	2,470	1,052	820	11.9	6.5	3,947	891	1,927	872
1981	8,273	3,449	2,539	1,122	1,177	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
1987	7,425	3,246	2,196	943	1,040	14.5	6.5	3,566	965	1,974	920
1988	6,701	3,084	2,007	801	809	13.5	5.9	3,092	983	1,809	816
1989	6,528	3,174	1,978	730	646	11.9	4.8	2,983	1,024	1,843	677
1988: Jan.	6,910	3,085	2,144	843	874	14.2	6.3	3,153	1,033	1,901	861
Feb.	6,930	3,070	2,122	833	891	14.3	6.4	3,188	963	1,941	848
Mar.	6,861	3,066	2,083	884	841	13.7	6.5	3,147	1,075	1,829	873
Apr.	6,646	3,112	1,946	735	815	13.4	5.8	2,920	993	1,794	906
May	6,819	3,089	2,052	799	834	13.8	5.9	3,274	936	1,803	823
June	6,528	3,075	1,914	767	807	13.3	5.8	3,123	952	1,708	784
July	6,668	2,982	2,075	821	796	13.5	6.0	3,080	925	1,848	796
Aug.	6,855	3,203	1,947	848	819	13.6	5.9	3,094	981	1,849	812
Sept.	6,613	3,127	1,896	762	806	13.5	5.7	3,092	982	1,753	775
Oct.	6,518	3,084	1,861	789	758	13.3	5.6	2,991	998	1,760	745
Nov.	6,498	3,113	1,935	768	699	12.5	5.6	2,985	962	1,781	789
Dec.	6,509	3,000	2,039	740	736	12.8	5.7	3,021	994	1,740	785
1989: Jan.	6,625	3,140	1,998	761	738	12.6	5.6	3,088	973	1,827	768
Feb.	6,360	3,212	1,894	660	640	12.3	5.4	2,879	980	1,767	757
Mar.	6,198	3,072	1,849	672	663	12.4	5.5	2,852	902	1,774	713
Apr.	6,531	3,113	2,006	667	724	12.6	5.4	2,932	985	1,882	692
May	6,419	3,070	1,993	711	620	11.9	5.3	2,798	1,103	1,853	696
June	6,569	3,279	2,006	684	611	11.2	5.4	2,820	1,021	1,993	726
July	6,577	3,156	1,965	838	623	11.9	5.4	2,916	1,016	1,901	723
Aug.	6,520	3,125	2,002	759	579	11.4	5.0	2,964	1,031	1,772	643
Sept.	6,604	3,169	2,030	769	590	11.5	5.0	2,932	1,034	1,920	648
Oct.	6,652	3,166	1,995	743	635	11.7	5.0	2,979	994	1,890	685
Nov.	6,652	3,258	1,991	765	657	11.6	4.8	3,092	1,049	1,845	695
Dec.	6,658	3,302	2,013	730	632	11.5	4.8	3,097	1,055	1,853	686

¹ Because of independent seasonal adjustment of the various series, detail will not add to totals.² Data for 1967 by reason for unemployment are not strictly comparable with those for later years and the total by reason is not equal to total unemployment.

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

See footnote 6 and Note, Table C-32.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-42.—Unemployment insurance programs, selected data, 1955-89

Year or month	All programs			State programs					
	Covered employment †	Insured unemployment (weekly average) * 2	Total benefits paid (millions of dollars) * 4	Insured unemployment	Initial claims	Exhaustions *	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	10,988.9	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	20,649.5	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	2,693	14,495.1	2,611	396	50	2.9	13,977.8	128.23
1986.....	101,099	2,746	15,892.1	2,650	378	52	2.8	15,402.8	135.72
1987.....	98,757	2,401	14,670.9	2,332	328	46	2.4	13,605.4	139.90
1988.....	* 101,987	2,125	12,965.7	2,056	306	38	2.1	12,571.8	144.53
				**	**		**		
1988: Jan.....		2,870	1,377.5	2,222	344	42	2.3	1,340.0	145.14
Feb.....		2,775	1,485.6	2,179	322	41	2.2	1,445.2	147.40
Mar.....		2,536	1,589.0	2,114	308	43	2.2	1,545.8	147.17
Apr.....		2,208	1,173.8	2,087	305	44	2.1	1,140.6	145.74
May.....		1,949	1,044.1	2,051	311	39	2.1	1,012.7	145.10
June.....		1,881	1,054.6	2,050	304	39	2.1	1,019.9	143.72
July.....		2,052	956.0	2,082	327	38	2.1	924.9	141.75
Aug.....		1,914	1,109.6	2,069	305	37	2.1	1,075.4	143.36
Sept.....		1,734	902.9	2,025	293	32	2.1	876.4	143.84
Oct.....		1,677	808.9	1,972	296	33	2.0	784.3	144.31
Nov.....		1,857	960.5	1,989	301	34	2.0	934.2	143.04
Dec.....		2,205	1,092.1	2,032	309	34	2.0	1,062.3	145.59
1989: Jan.....		2,685	1,448.3	2,061	293	38	2.1	1,411.1	148.36
Feb.....		2,695	1,370.9	2,105	309	38	2.1	1,336.2	150.37
Mar.....		2,567	1,564.2	2,143	323	38	2.1	1,522.1	150.92
Apr.....		2,221	1,191.2	2,105	300	42	2.1	1,162.4	150.21
May.....		1,957	1,159.1	2,063	317	35	2.0	1,131.8	149.88
June.....		1,936	1,066.8	2,134	335	35	2.1	1,041.5	150.66
July.....		2,168	1,078.1	2,216	339	38	2.2	1,053.4	151.26
Aug.....		2,007	1,223.5	2,177	319	37	2.1	1,193.4	150.98
Sept.....		1,863	983.3	2,187	323	35	2.1	957.8	152.61
Oct.....		1,912	1,063.9	2,257	360	34	2.2	1,040.7	157.77
Nov.....		2,144		2,287	344	35	2.2	1,060.0	153.47
Dec.....				2,332	365		2.3		

**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 C-43.—*Employees on nonagricultural payrolls, by major industry, 1946-89*

(Thousands of persons; monthly data seasonally adjusted)

Year or month	Total	Goods-producing industries					
		Total	Mining	Con- struction	Manufacturing		
					Total	Durable goods	Nondu- rable 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.....	97,519	24,859	927	4,673	19,260	11,490	7,770
1986.....	99,525	24,558	777	4,816	18,965	11,230	7,734
1987.....	102,200	24,708	717	4,967	19,024	11,194	7,830
1988.....	105,584	25,249	721	5,125	19,403	11,437	7,967
1989.....	108,573	25,634	722	5,302	19,611	11,536	8,075
1988: Jan.....	103,970	24,935	721	4,959	19,255	11,325	7,930
Feb.....	104,414	25,033	723	5,038	19,272	11,335	7,937
Mar.....	104,682	25,098	723	5,088	19,287	11,349	7,938
Apr.....	104,901	25,161	725	5,109	19,327	11,382	7,945
May.....	105,091	25,179	725	5,100	19,354	11,399	7,955
June.....	105,561	25,265	726	5,139	19,400	11,431	7,969
July.....	105,768	25,323	725	5,150	19,448	11,475	7,973
Aug.....	105,954	25,303	725	5,153	19,425	11,462	7,963
Sept.....	106,207	25,313	719	5,163	19,431	11,464	7,967
Oct.....	106,475	25,384	717	5,162	19,505	11,509	7,996
Nov.....	106,824	25,460	712	5,191	19,557	11,545	8,012
Dec.....	107,097	25,513	711	5,213	19,589	11,565	8,024
1989: Jan.....	107,442	25,626	711	5,267	19,648	11,605	8,043
Feb.....	107,711	25,629	711	5,270	19,648	11,594	8,054
Mar.....	107,888	25,646	714	5,252	19,680	11,604	8,076
Apr.....	108,101	25,671	720	5,279	19,672	11,600	8,072
May.....	108,310	25,672	722	5,283	19,667	11,594	8,073
June.....	108,607	25,648	715	5,283	19,650	11,567	8,083
July.....	108,767	25,669	706	5,314	19,649	11,549	8,100
Aug.....	108,887	25,684	729	5,321	19,644	11,551	8,093
Sept.....	109,096	25,614	730	5,325	19,559	11,480	8,079
Oct.....	109,171	25,603	731	5,335	19,537	11,457	8,080
Nov.....	109,393	25,607	737	5,360	19,510	11,436	8,074
Dec.....	109,535	25,634	736	5,322	19,485	11,409	8,076

See next page for continuation of table.

TABLE C-43.—*Employees on nonagricultural payrolls, by major industry, 1946-89—Continued*

(Thousands of persons; monthly data seasonally adjusted)

Year or month	Service-producing industries								
	Total	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Government		
							Total	Federal	State and local
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.....	72,660	5,238	5,717	17,356	5,955	22,000	16,394	2,875	13,519
1986.....	74,967	5,255	5,753	17,930	6,283	23,053	16,693	2,899	13,794
1987.....	77,492	5,372	5,844	18,483	6,547	24,236	17,010	2,943	14,067
1988.....	80,335	5,548	6,029	19,110	6,676	25,600	17,372	2,971	14,402
1989 P.....	82,938	5,703	6,234	19,573	6,814	26,889	17,726	2,988	14,739
1988: Jan.....	79,035	5,468	5,938	18,865	6,632	24,926	17,206	2,971	14,235
Feb.....	79,381	5,481	5,949	18,992	6,631	25,099	17,229	2,968	14,261
Mar.....	79,584	5,494	5,968	18,972	6,642	25,211	17,297	2,969	14,328
Apr.....	79,740	5,506	5,985	18,994	6,647	25,306	17,302	2,964	14,338
May.....	79,912	5,522	6,001	19,036	6,654	25,364	17,335	2,962	14,373
June.....	80,296	5,542	6,027	19,096	6,672	25,597	17,362	2,956	14,406
July.....	80,445	5,557	6,038	19,139	6,678	25,683	17,350	2,958	14,392
Aug.....	80,651	5,572	6,051	19,182	6,686	25,784	17,376	2,967	14,409
Sept.....	80,894	5,581	6,071	19,188	6,695	25,888	17,471	2,985	14,486
Oct.....	81,091	5,596	6,086	19,229	6,710	25,986	17,484	2,986	14,498
Nov.....	81,364	5,616	6,104	19,282	6,726	26,111	17,525	2,983	14,542
Dec.....	81,584	5,634	6,125	19,328	6,744	26,230	17,523	2,981	14,542
1989: Jan.....	81,816	5,654	6,146	19,407	6,746	26,318	17,545	2,978	14,567
Feb.....	82,082	5,667	6,171	19,460	6,763	26,434	17,587	2,982	14,605
Mar.....	82,242	5,666	6,197	19,488	6,774	26,520	17,597	2,982	14,615
Apr.....	82,430	5,682	6,206	19,489	6,776	26,651	17,626	2,982	14,644
May.....	82,638	5,700	6,222	19,528	6,790	26,711	17,687	2,999	14,688
June.....	82,959	5,716	6,230	19,551	6,808	26,931	17,723	2,995	14,728
July.....	83,098	5,736	6,237	19,586	6,815	26,973	17,751	3,000	14,751
Aug.....	83,193	5,618	6,256	19,621	6,836	27,058	17,804	2,999	14,805
Sept.....	83,482	5,709	6,264	19,632	6,852	27,159	17,866	2,996	14,870
Oct.....	83,568	5,729	6,278	19,679	6,851	27,188	17,843	2,984	14,859
Nov P.....	83,786	5,745	6,297	19,725	6,872	27,321	17,826	2,978	14,848
Dec P.....	83,992	5,818	6,311	19,713	6,885	27,405	17,860	2,976	14,884

Note.—Data in Tables C-43 and C-44 are based on reports from employing establishments and relate to full- and part-time wage and salary workers in nonagricultural establishments who received pay for any part of the pay period which includes the 12th of the month. Not comparable with labor force data (Tables C-32 through C-41) 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 C-44.—Average weekly hours and hourly and weekly earnings in private nonagricultural industries, 1947-89

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

Year or month	Average weekly hours		Average hourly earnings			Average weekly earnings						Percent change from a year earlier, total private ³	
	Total private ¹	Manufacturing	Total private ¹		Manufacturing	Total private ¹		Manufacturing (current dollars)	Construction (current dollars)	Retail trade (current dollars)			
			Current dollars	1977 dollars ²		Current dollars	1977 dollars ²						
											Total	Over-time	
1947.....	40.3	40.4	\$1.131	\$3.065	\$1.216	\$45.58	\$123.52	\$49.13	\$58.83	\$33.77			
1948.....	40.0	40.0	1.225	3.086	1.327	49.00	123.43	53.08	65.23	36.22	7.5	-0.1	
1949.....	39.4	39.1	1.275	3.244	1.376	50.24	127.84	53.80	67.56	38.42	2.5	3.6	
1950.....	39.8	40.5	1.335	3.363	1.439	53.13	133.83	58.28	69.68	39.71	5.8	4.7	
1951.....	39.9	40.6	1.45	3.38	1.56	57.86	134.87	63.34	76.96	42.82	8.9	.8	
1952.....	39.9	40.7	1.52	3.47	1.64	60.65	138.47	66.75	82.86	43.38	4.8	2.7	
1953.....	39.6	40.5	1.61	3.65	1.74	63.76	144.58	70.47	86.41	45.36	5.1	4.4	
1954.....	39.1	39.6	1.65	3.72	1.78	64.52	145.32	70.49	88.54	47.04	1.2	.5	
1955.....	39.6	40.7	1.71	3.87	1.85	67.72	153.21	75.30	90.90	48.75	5.0	5.4	
1956.....	39.3	40.4	1.80	4.02	1.95	70.74	157.90	78.78	96.38	50.18	4.5	3.1	
1957.....	38.8	39.8	1.89	4.07	2.04	73.33	158.04	81.19	100.27	52.20	3.7	.1	
1958.....	38.5	39.2	1.95	4.36	2.10	75.08	157.40	82.32	103.78	54.10	2.4	-4	
1959.....	39.0	40.3	2.02	4.20	2.19	78.78	163.78	88.26	108.41	56.15	4.9	4.1	
1960.....	38.6	39.7	2.09	4.27	2.26	80.67	164.97	89.72	112.67	57.76	2.4	.7	
1961.....	38.6	39.8	2.14	4.33	2.32	82.60	167.21	92.34	118.08	58.66	2.4	1.4	
1962.....	38.7	40.4	2.22	4.45	2.39	85.91	172.16	96.56	122.47	60.96	4.0	3.0	
1963.....	38.8	40.5	2.28	4.51	2.45	88.46	175.17	99.23	127.19	62.66	3.0	1.7	
1964.....	38.7	40.7	2.36	4.61	2.53	91.33	178.38	102.97	132.06	64.75	3.2	1.8	
1965.....	38.8	41.2	2.46	4.72	2.61	95.45	183.21	107.53	138.38	66.61	4.5	2.7	
1966.....	38.6	41.4	2.56	4.78	2.71	98.82	184.37	112.19	146.26	68.57	3.5	.6	
1967.....	38.0	40.6	2.68	4.86	2.82	101.84	184.83	114.49	154.95	70.95	3.1	.2	
1968.....	37.8	40.7	2.85	4.97	3.01	107.73	187.68	122.51	164.49	74.95	5.8	1.5	
1969.....	37.7	40.6	3.04	5.02	3.19	114.61	189.44	129.51	181.54	78.66	6.4	.9	
1970.....	37.1	39.8	3.23	5.04	3.35	119.83	186.94	133.33	195.45	82.47	4.6	-1.3	
1971.....	36.9	39.9	3.45	5.16	3.57	127.31	190.58	142.44	211.67	87.62	6.2	1.9	
1972.....	37.0	40.5	3.70	5.36	3.82	136.90	198.41	154.71	221.19	91.85	7.5	.4	
1973.....	36.9	40.7	3.8	5.38	4.09	145.39	198.35	166.46	235.89	96.32	6.2	.0	
1974.....	36.5	40.0	4.24	5.21	4.42	154.76	190.12	176.80	249.25	102.68	6.4	-4.1	
1975.....	36.1	39.5	4.53	5.10	4.83	163.53	184.16	190.79	266.08	108.86	5.7	-3.1	
1976.....	36.1	40.1	4.86	5.18	5.22	175.45	186.85	209.32	283.73	114.60	7.3	1.5	
1977.....	36.0	40.3	5.25	5.25	5.68	189.00	189.00	228.90	295.65	121.66	7.7	1.2	
1978.....	35.8	40.4	5.69	5.29	6.17	203.70	189.31	249.27	318.69	130.20	7.8	.2	
1979.....	35.7	40.2	6.16	5.14	6.70	219.91	183.41	269.34	342.99	138.62	8.0	-3.1	
1980.....	35.3	39.7	6.66	4.89	7.27	235.10	172.74	288.62	367.78	147.38	6.9	-5.8	
1981.....	35.2	39.8	7.25	4.83	7.99	255.20	170.13	318.00	399.26	158.03	8.5	-1.5	
1982.....	34.8	38.9	7.68	4.83	8.49	267.26	168.09	330.26	426.82	163.85	4.7	-1.2	
1983.....	35.0	40.1	8.02	4.89	8.83	280.70	171.26	354.08	442.97	171.05	5.0	1.9	
1984.....	35.2	40.7	8.32	4.91	9.19	292.86	172.78	374.03	458.51	174.33	4.3	.9	
1985.....	34.9	40.5	8.57	4.88	9.54	299.09	170.42	386.37	464.46	174.64	2.1	-1.4	
1986.....	34.8	40.7	8.76	4.92	9.73	304.85	171.07	396.01	466.75	176.08	1.9	.4	
1987.....	34.8	41.0	8.98	4.86	9.91	312.50	169.28	406.31	480.44	178.70	2.5	-1.0	
1988.....	34.7	41.1	9.29	4.84	10.18	322.36	167.81	418.40	493.08	183.62	3.2	-9	
1989 P.....	34.7	41.0	9.66	4.80	10.47	335.20	166.52	429.27	506.72	189.01	4.0	-8	
1988: Jan.....	34.7	41.1	9.14	4.85	10.03	317.16	168.43	412.23	481.74	180.09	3.1	-9	
Feb.....	34.8	41.0	9.13	4.84	10.04	317.72	168.28	411.64	483.54	180.42	2.8	-1.0	
Mar.....	34.6	41.0	9.17	4.84	10.06	317.28	167.43	412.46	489.29	180.67	2.4	-1.3	
Apr.....	34.8	41.2	9.23	4.85	10.12	321.20	168.87	416.94	491.18	182.17	4.1	.3	
May.....	34.7	41.1	9.26	4.85	10.14	321.32	168.23	416.75	487.84	182.12	3.1	-7	
June.....	34.7	41.1	9.27	4.84	10.18	321.67	167.89	418.40	494.16	183.33	3.3	-5	
July.....	34.8	41.1	9.31	4.84	10.18	323.99	168.39	418.40	493.29	185.18	4.1	.1	
Aug.....	34.6	41.0	9.32	4.82	10.21	322.47	166.82	418.61	492.53	183.57	2.8	-1.2	
Sept.....	34.7	41.1	9.37	4.83	10.25	325.14	167.68	421.28	494.05	185.08	4.2	-0	
Oct.....	34.8	41.2	9.43	4.84	10.29	328.16	168.55	423.95	499.66	186.30	4.1	-1	
Nov.....	34.7	41.2	9.42	4.82	10.30	326.87	167.28	424.36	503.04	185.60	3.3	-9	
Dec.....	34.7	41.0	9.45	4.82	10.31	327.92	167.39	422.71	497.07	187.11	3.9	-5	
1989: Jan.....	34.8	41.1	9.49	4.81	10.33	330.25	167.55	424.56	496.89	187.40	4.2	-3	
Feb.....	34.6	41.1	9.52	4.81	10.37	329.39	166.44	426.21	498.39	186.41	3.5	-1.2	
Mar.....	34.7	41.0	9.54	4.80	10.40	331.04	166.44	426.40	501.23	186.98	4.1	-8	
Apr.....	34.9	41.3	9.61	4.80	10.40	335.39	167.53	429.52	505.21	189.44	4.5	-7	
May.....	34.6	41.0	9.60	4.77	10.42	332.16	165.01	427.22	494.17	187.56	3.3	-2.0	
June.....	34.6	41.0	9.62	4.77	10.45	332.85	165.10	428.45	498.17	188.43	3.5	-1.6	
July.....	34.8	41.0	9.69	4.79	10.48	337.21	166.85	429.68	511.30	190.97	4.2	-9	
Aug.....	34.6	41.0	9.69	4.79	10.52	335.27	165.89	431.32	510.73	189.22	3.7	-9	
Sept.....	34.7	41.0	9.74	4.81	10.55	337.98	166.90	432.55	510.16	189.50	3.6	-7	
Oct.....	34.7	40.8	9.78	4.81	10.55	339.37	166.85	430.44	514.75	191.69	3.5	-9	
Nov P.....	34.6	40.7	9.78	4.79	10.57	338.39	165.80	430.20	520.91	190.08	3.1	-1.4	
Dec P.....	34.5	40.7	9.84	4.80	10.61	339.48	165.76	431.83	512.86	189.24	3.2	-1.3	

¹ Also includes other private industry groups shown in Table C-43.

² Current dollars divided by the consumer price index for urban wage earners and clerical workers on a 1977=100 base.

³ Monthly percent changes are based on data not seasonally adjusted.

Note.—See Note, Table C-43.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-45.—Employment cost index, private industry, 1975-89

[Not seasonally adjusted]

Year and month	Total private			Goods-producing			Service-producing			Manufacturing			Nonmanufacturing		
	Total compensation	Wages and salaries	Benefits ¹	Total compensation	Wages and salaries	Benefits ¹	Total compensation	Wages and salaries	Benefits ¹	Total compensation	Wages and salaries	Benefits ¹	Total compensation	Wages and salaries	Benefits ¹
Index, June 1981 = 100															
December:															
1975	65.2	65.2	65.2	64.5	64.5	64.5	65.7	65.7	65.7	64.2	64.2	64.2	65.7	65.7	65.7
1976	69.9	69.9	69.9	69.3	69.3	69.3	70.3	70.3	70.3	69.0	69.0	69.0	70.4	70.4	70.4
1977	74.8	74.8	74.8	74.6	74.6	74.6	74.9	74.9	74.9	74.4	74.4	74.4	74.9	74.9	74.9
1978	80.5	80.5	80.5	80.8	80.8	80.8	80.3	80.3	80.3	80.6	80.6	80.6	80.5	80.5	80.5
1979	86.3	87.5	83.2	86.2	87.5	83.3	86.3	87.5	83.1	86.3	87.5	83.5	86.3	87.5	82.9
1980	94.7	95.4	93.0	94.7	95.7	92.4	94.7	95.2	93.5	94.7	95.7	92.4	94.7	95.2	93.4
1981	104.0	103.8	104.3	104.1	104.0	104.2	103.9	103.7	104.3	104.0	104.0	104.1	103.9	103.8	104.4
1982	110.7	110.3	111.7	110.5	109.9	111.8	110.8	110.6	111.5	110.4	109.8	111.7	110.8	110.5	111.6
1983	117.0	115.8	120.0	115.9	114.3	119.6	117.9	117.0	120.4	116.0	114.5	119.5	117.5	116.5	120.4
1984	122.7	120.6	127.9	121.2	118.7	127.0	123.9	122.1	128.8	122.0	119.5	127.5	123.1	121.2	128.2
1985	127.5	125.6	132.4	125.3	122.9	130.8	129.4	127.8	133.9	126.0	123.8	131.0	128.4	126.6	133.3
1986	131.6	129.5	136.9	129.2	126.8	134.9	133.5	131.6	138.9	130.1	127.9	134.9	132.4	130.4	138.3
1987	136.0	133.8	141.7	133.2	130.8	138.8	138.4	136.2	144.4	134.1	132.2	138.4	137.1	134.8	143.8
1988	142.6	139.3	151.3	139.0	134.9	148.6	145.5	142.6	153.9	140.1	136.2	149.0	143.9	140.8	152.9
1989	149.4	145.1	160.6	145.0	140.1	156.7	152.9	149.0	164.2	146.4	141.5	157.8	151.0	147.0	162.4
1987: Mar	132.9	130.8	138.1	129.9	127.5	135.4	135.3	133.4	140.6	130.7	128.7	135.0	134.1	131.9	140.1
June	133.8	131.7	139.3	130.8	128.3	136.5	136.3	134.3	141.9	131.5	129.5	136.0	135.1	132.8	141.4
Sept	135.1	133.0	140.3	131.9	129.6	137.4	137.7	135.7	143.1	132.7	130.8	136.9	136.4	134.2	142.6
Dec	136.0	133.8	141.7	133.2	130.8	138.8	138.4	136.2	144.4	134.1	132.2	138.4	137.1	134.8	143.8
1988: Mar	138.1	135.1	146.1	135.6	132.0	144.1	140.2	137.5	148.1	136.8	133.3	144.5	138.9	136.0	147.2
June	139.8	136.6	148.2	137.1	133.2	146.1	142.1	139.3	150.1	138.1	134.4	146.4	140.8	137.8	149.3
Sept	141.2	137.9	149.7	137.9	133.9	147.3	143.8	141.0	151.9	139.0	135.1	147.8	142.4	139.4	150.9
Dec	142.6	139.3	151.3	139.0	134.9	148.6	145.5	142.6	153.9	140.1	136.2	149.0	143.9	140.8	152.9
1989: Mar	144.4	140.8	154.0	140.4	136.1	150.7	147.7	144.5	157.2	141.9	137.4	152.3	145.9	142.6	155.2
June	146.1	142.2	156.5	142.0	137.4	152.7	149.5	145.8	160.1	143.5	138.8	154.2	147.6	143.9	158.0
Sept	147.9	143.9	158.7	143.6	138.8	155.0	151.5	147.8	162.3	145.1	140.0	156.6	149.5	145.9	160.2
Dec	149.4	145.1	160.6	145.0	140.1	156.7	152.9	149.0	164.2	146.4	141.5	157.8	151.0	147.0	162.4
Percent change from 12 months earlier															
December:															
1976	7.2	7.2	7.2	7.5	7.5	7.5	7.0	7.0	7.0	7.5	7.5	7.5	7.1	7.1	7.1
1977	7.0	7.0	7.0	7.6	7.6	7.6	6.5	6.5	6.5	7.8	7.8	7.8	6.5	6.5	6.5
1978	7.7	7.7	7.7	8.3	8.3	8.3	7.3	7.3	7.3	8.3	8.3	8.3	7.4	7.4	7.4
1979	8.7	8.7	8.7	8.3	8.3	8.3	9.0	9.0	9.0	8.6	8.6	8.6	8.8	8.8	8.8
1980	9.8	9.0	11.8	9.8	9.3	10.9	9.7	8.7	12.5	9.8	9.4	10.7	9.8	8.8	12.7
1981	9.8	8.8	12.2	10.0	8.7	12.8	9.7	9.0	11.6	9.8	8.7	12.7	9.7	9.0	11.8
1982	6.4	6.3	7.1	6.1	5.7	7.3	6.6	6.7	6.9	6.2	5.6	7.3	6.6	6.5	6.9
1983	5.7	5.0	7.4	4.9	4.0	7.0	6.4	5.8	8.0	5.1	4.3	7.0	6.0	5.4	7.9
1984	4.9	4.1	6.6	4.6	3.8	6.2	5.1	4.4	7.0	5.2	4.4	6.7	4.8	4.0	6.5
1985	3.9	4.1	3.5	3.4	3.5	3.0	4.4	4.7	4.0	3.3	3.6	2.7	4.3	4.5	4.0
1986	3.2	3.1	3.4	3.1	3.2	3.1	3.2	3.0	3.7	3.3	3.3	3.0	3.1	3.0	3.8
1987	3.3	3.3	3.5	3.1	3.2	2.9	3.7	3.5	4.0	3.1	3.4	2.6	3.5	3.4	4.0
1988	4.9	4.1	6.8	4.4	3.1	7.1	5.1	4.7	6.6	4.5	3.0	7.7	5.0	4.5	6.3
1989	4.8	4.2	6.1	4.3	3.9	5.5	5.1	4.5	6.7	4.5	3.9	5.9	4.9	4.4	6.2
1987: Mar	3.1	3.2	2.9	2.5	2.7	2.1	3.4	3.4	3.5	2.3	2.7	1.5	3.4	3.3	3.7
June	3.0	3.0	3.3	2.3	2.3	2.3	3.6	3.4	4.1	2.2	2.4	1.9	3.4	3.2	4.1
Sept	3.3	3.3	3.1	2.6	2.8	2.4	3.8	3.7	3.8	2.6	2.8	2.0	3.6	3.5	3.9
Dec	3.3	3.3	3.5	3.1	3.2	2.9	3.7	3.5	4.0	3.1	3.4	2.6	3.5	3.4	4.0
1988: Mar	3.9	3.3	5.8	4.4	3.5	6.4	3.6	3.1	5.3	4.7	3.6	7.0	3.6	3.1	5.1
June	4.5	3.7	6.4	4.8	3.8	7.0	4.3	3.7	5.8	5.0	3.8	7.6	4.2	3.8	5.6
Sept	4.5	3.7	6.7	4.5	3.3	7.2	4.4	3.9	6.1	4.7	3.3	8.0	4.4	3.9	5.8
Dec	4.9	4.1	6.8	4.4	3.1	7.1	5.1	4.7	6.6	4.5	3.0	7.7	5.0	4.5	6.3
1989: Mar	4.6	4.2	5.4	3.5	3.1	4.6	5.3	5.1	6.1	3.7	3.1	5.4	5.0	4.9	5.4
June	4.5	4.1	5.6	3.6	3.2	4.5	5.2	4.7	6.7	3.9	3.3	5.3	4.8	4.4	5.8
Sept	4.7	4.4	6.0	4.1	3.7	5.2	5.4	4.8	6.8	4.4	3.6	6.0	5.0	4.7	6.2
Dec	4.8	4.2	6.1	4.3	3.9	5.5	5.1	4.5	6.7	4.5	3.9	5.9	4.9	4.4	6.2

¹ Employer costs for employee benefits.

Note.—The employment cost index is a measure of the change in the cost of labor, free from the influence of employment shifts among occupations and industries.

Data exclude farm and household workers.

Through December 1981, percent changes are based on unrounded data; thereafter changes are based on indexes as published.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-46.—Productivity and related data, business sector, 1947-89

[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.....	43.8	50.3	36.2	35.2	82.7	70.0	16.2	17.7	44.0	48.0	37.0	35.1	35.5	34.0
1948.....	46.0	52.2	38.3	37.2	83.4	71.3	17.6	19.2	44.2	48.2	38.2	36.7	38.0	36.4
1949.....	46.4	53.0	37.4	36.4	80.6	68.5	17.9	19.7	45.5	50.3	38.5	37.2	37.8	36.9
1950.....	50.3	56.5	41.0	39.9	81.4	70.6	19.2	20.9	48.3	52.7	38.1	37.1	38.4	37.5
1951.....	52.4	58.2	43.9	43.0	83.7	73.8	21.1	22.8	49.2	53.1	40.2	39.1	40.8	39.6
1952.....	54.1	59.5	45.3	44.4	83.7	74.5	22.4	24.1	51.3	55.0	41.4	40.4	41.4	40.4
1953.....	56.1	60.8	47.4	46.4	84.4	76.3	24.0	25.4	54.4	57.7	42.7	41.8	41.7	41.1
1954.....	57.0	61.7	46.5	45.5	81.6	73.7	24.7	26.3	55.7	59.2	43.4	42.6	42.2	41.8
1955.....	58.7	63.5	49.7	48.7	84.7	76.7	25.4	27.2	57.3	61.5	43.2	42.8	43.2	43.1
1956.....	59.5	63.9	51.1	50.2	85.9	78.6	27.1	28.9	60.3	64.4	45.5	45.2	44.6	44.5
1957.....	61.1	65.1	51.7	50.9	84.6	78.1	28.8	30.6	62.2	65.9	47.2	46.9	46.2	46.1
1958.....	62.9	66.6	50.7	49.8	80.7	74.8	30.2	31.8	63.3	66.6	48.0	47.7	46.9	46.6
1959.....	65.0	68.8	54.4	53.7	83.7	78.0	31.5	33.1	65.6	68.9	48.4	48.1	47.8	47.8
1960.....	66.1	69.5	55.4	54.6	83.8	78.5	32.9	34.5	67.3	70.7	49.7	49.7	48.5	48.5
1961.....	68.4	71.7	56.5	55.7	82.5	77.6	34.1	35.7	69.2	72.3	49.9	49.8	48.8	48.8
1962.....	70.9	74.1	59.4	58.7	83.8	79.3	35.7	37.1	71.7	74.5	50.4	50.2	49.7	49.7
1963.....	73.8	76.7	62.1	61.5	84.2	80.1	37.1	38.5	73.5	76.2	50.3	50.1	50.2	50.2
1964.....	77.0	79.8	65.9	65.4	85.5	81.9	39.0	40.3	76.3	78.7	50.7	50.5	50.7	50.8
1965.....	79.4	81.8	70.0	69.5	88.2	85.0	40.6	41.6	78.0	80.1	51.1	50.9	51.9	51.9
1966.....	81.6	83.6	73.6	73.4	90.2	87.8	43.4	44.1	81.2	82.5	53.2	52.7	53.6	53.5
1967.....	84.1	85.8	75.6	75.3	89.9	87.8	45.9	46.7	83.3	84.7	54.6	54.4	54.9	55.0
1968.....	86.6	88.3	78.9	78.8	91.2	89.3	49.6	50.4	86.5	87.7	57.3	57.0	57.5	57.5
1969.....	86.8	88.0	81.1	80.9	93.4	91.9	53.2	53.8	87.9	88.8	61.3	61.1	60.4	60.4
1970.....	87.6	88.4	80.3	80.0	91.7	90.5	57.2	57.6	89.4	90.0	65.3	65.2	63.2	63.4
1971.....	90.4	91.0	82.5	82.2	91.3	90.3	60.9	61.3	91.1	91.8	67.4	67.4	66.4	66.6
1972.....	93.1	93.8	87.7	87.5	94.2	93.3	64.7	65.3	93.9	94.6	69.5	69.6	69.0	69.0
1973.....	95.2	95.8	92.9	92.9	97.6	97.0	70.3	70.7	96.0	96.4	73.8	73.8	73.4	72.3
1974.....	93.4	93.9	91.3	91.2	97.7	97.1	77.3	77.7	95.0	95.5	82.7	82.7	80.5	79.7
1975.....	95.4	95.7	89.4	89.1	93.7	93.1	84.9	85.3	95.6	96.1	89.0	89.1	88.7	88.3
1976.....	98.2	98.3	94.5	94.4	96.3	96.0	92.6	92.7	98.6	98.7	94.3	94.2	94.0	93.8
1977.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1978.....	100.9	100.9	105.8	106.0	104.9	105.0	108.6	108.6	100.9	101.0	107.7	107.7	107.3	107.0
1979.....	99.7	99.4	107.9	107.9	108.2	108.6	119.3	119.0	99.5	99.3	119.6	119.8	117.0	116.5
1980.....	99.4	99.0	106.7	106.7	107.3	107.8	131.8	131.6	97.0	96.7	132.6	132.9	127.6	127.8
1981.....	101.0	100.0	108.9	108.5	107.9	108.5	144.1	144.0	96.1	96.0	142.7	144.0	139.8	140.3
1982.....	100.2	99.1	105.5	104.9	105.3	105.9	154.9	154.7	97.3	97.1	154.5	156.1	148.1	149.2
1983.....	102.6	102.0	109.9	110.1	107.2	108.0	160.8	160.8	97.8	97.8	156.7	157.6	153.0	154.3
1984.....	105.2	104.2	119.2	119.2	113.3	114.4	167.4	167.2	97.6	97.5	159.1	160.4	158.2	159.0
1985.....	107.3	105.6	124.2	123.9	115.7	117.4	174.8	174.0	98.4	98.0	162.8	164.9	162.2	163.8
1986.....	109.8	107.7	128.0	127.6	116.6	118.4	183.8	182.9	101.7	101.1	167.5	169.8	165.6	167.6
1987.....	111.1	108.9	133.4	133.1	120.1	122.2	191.0	189.8	101.9	101.2	171.9	174.2	170.0	172.0
1988.....	113.0	111.1	140.0	140.3	123.9	126.3	200.2	198.7	102.5	101.8	177.1	178.8	174.9	176.5
1982: IV.....	100.9	99.5	105.0	104.2	104.1	104.7	158.2	158.0	97.9	97.8	156.8	158.7	150.2	151.4
1983: IV.....	103.5	103.0	113.6	114.1	109.7	110.8	163.2	162.9	97.8	97.6	157.7	158.2	155.2	156.2
1984: IV.....	105.7	104.5	120.8	120.7	114.3	115.5	169.9	169.6	97.8	97.6	160.7	162.3	159.8	161.0
1985: IV.....	108.3	106.2	125.9	125.5	116.2	118.1	178.6	177.5	99.3	98.7	164.9	167.1	163.7	165.5
1986: IV.....	109.8	107.6	128.9	128.4	117.4	119.3	187.4	186.4	102.8	102.3	170.6	173.2	167.1	169.2
1987: I.....	110.0	107.7	130.4	130.0	118.6	120.7	188.3	187.1	101.9	101.3	171.2	173.6	168.2	170.3
1987: II.....	110.7	108.6	132.2	132.0	119.5	121.5	189.5	188.3	101.4	100.7	171.3	173.4	169.6	171.4
1987: III.....	111.7	109.5	134.4	134.1	120.3	122.4	191.8	190.5	101.7	101.0	171.6	173.9	170.7	172.6
1987: IV.....	112.5	110.2	136.7	136.4	121.5	123.7	195.1	193.8	102.5	101.8	173.5	175.8	171.3	173.4
1988: I.....	113.2	111.0	138.2	138.0	122.1	124.3	196.4	195.0	102.3	101.5	173.5	175.7	171.9	173.8
1988: II.....	112.6	110.5	139.3	139.5	123.8	126.2	199.1	197.5	102.5	101.7	176.9	178.7	174.1	175.6
1988: III.....	113.4	111.5	140.7	141.1	124.0	126.6	201.9	200.2	102.8	101.9	178.0	179.6	175.8	177.0
1988: IV.....	113.5	112.0	141.9	142.8	125.0	127.5	204.5	203.0	103.0	102.3	180.2	181.3	177.9	179.6
1989: I.....	113.8	111.6	143.6	143.6	126.2	128.6	206.9	205.5	102.8	102.1	181.9	184.1	179.4	180.8
1989: II.....	114.2	111.9	144.4	144.6	126.4	129.2	210.4	208.3	102.9	101.9	184.1	186.1	181.4	182.8
1989: III.....	114.7	112.6	145.6	145.9	127.0	129.6	212.8	211.0	103.5	102.7	185.5	187.4	182.4	184.1

¹ Output refers to gross domestic product originating in the sector in 1982 dollars.² Hours at work 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.—In 1989, hours of labor input were redefined as hours at the work site rather than hours paid and all historical data relating to labor input were revised.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-47.—Changes in productivity and related data, business sector, 1948-89

(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	5.1	3.8	5.9	5.6	0.8	1.8	8.5	8.5	0.4	0.4	3.3	4.6	7.2	7.2
1949	1.0	1.6	-2.3	-2.3	-3.3	-3.8	1.7	3.0	2.9	4.3	.7	1.3	-6	1.3
1950	8.5	6.5	9.5	9.7	1.0	3.0	7.4	6.1	6.1	4.8	-1.0	-3	1.5	1.8
1951	4.2	3.1	7.1	7.7	2.8	4.5	9.9	8.8	1.9	8	5.5	5.5	6.3	5.6
1952	3.2	2.2	3.2	3.2	0	1.0	6.3	5.6	4.3	3.6	3.0	3.3	1.3	2.0
1953	3.7	2.2	4.6	4.8	.8	2.4	6.8	5.8	6.0	5.0	3.0	3.5	7	1.8
1954	1.5	1.4	-1.8	-2.0	-3.3	-3.4	3.2	3.2	2.4	2.5	1.7	1.8	1.2	1.5
1955	3.1	3.0	6.9	7.1	3.7	4.0	2.5	3.6	2.9	4.0	-5	6	2.6	3.2
1956	1.4	1.4	2.8	3.1	1.5	2.5	6.7	6.1	5.1	4.6	5.3	5.5	3.2	3.3
1957	2.7	1.9	1.1	1.3	-1.5	-6	6.6	5.8	3.7	2.4	3.8	3.8	3.5	3.6
1958	2.9	2.3	-1.8	-2.0	-4.6	-4.2	4.6	4.0	1.7	1.1	1.6	1.7	1.6	1.2
1959	3.3	3.2	7.3	7.7	3.8	4.3	4.4	4.1	3.7	3.4	1.0	.9	2.0	2.5
1960	1.7	1.1	1.8	1.7	.1	.6	4.3	4.4	2.6	2.6	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	1.5	2.1	4.7	4.1	3.7	3.1	1.0	.8	1.9	2.0
1963	4.0	3.6	4.6	4.7	.5	1.1	3.8	3.5	2.4	2.2	-2	-1	9	9
1964	4.4	3.9	6.0	6.3	1.5	2.3	5.2	4.6	3.9	3.3	.8	.7	1.0	1.2
1965	3.0	2.6	6.3	6.4	3.1	3.7	3.9	3.4	2.2	1.7	.8	.8	2.3	2.0
1966	2.9	2.2	5.2	5.6	2.3	3.4	7.0	6.0	4.1	3.0	4.0	3.7	3.3	3.1
1967	3.0	2.6	2.7	2.5	-3	-0	5.7	5.8	2.5	2.7	2.7	3.2	2.5	2.9
1968	3.0	2.9	4.4	4.7	1.4	1.7	8.2	7.9	3.8	3.6	5.1	4.8	4.6	4.6
1969	.3	-3	2.7	2.7	2.4	3.0	7.2	6.8	1.7	1.3	6.9	7.1	5.1	5.0
1970	.9	.5	-9	-1.1	-1.8	-1.5	7.5	7.2	1.7	1.4	6.5	6.7	4.7	4.9
1971	3.2	2.9	2.7	2.7	-4	-2	6.4	6.4	1.9	1.9	3.1	3.4	4.9	5.0
1972	3.0	3.0	6.3	6.4	3.2	3.3	6.3	6.4	3.0	3.1	3.2	3.3	4.0	3.6
1973	2.3	2.1	6.0	6.2	3.6	4.0	8.6	8.2	2.3	1.9	6.2	6.0	6.4	4.8
1974	-1.9	-1.9	-1.8	-1.8	.1	.1	9.9	9.9	-1.1	-1.0	12.0	12.1	9.6	10.2
1975	2.1	1.9	-2.1	-2.3	-4.1	-4.1	9.9	9.8	.7	.6	7.7	7.8	10.3	10.8
1976	3.0	2.8	5.8	6.0	2.7	3.2	9.1	8.6	3.1	2.7	5.9	5.7	5.9	6.3
1977	1.8	1.7	5.8	5.9	3.9	4.1	8.0	7.9	1.4	1.3	6.0	6.1	6.4	6.6
1978	.9	.9	5.8	6.0	4.9	5.0	8.6	8.6	.9	1.0	7.7	7.7	7.3	7.0
1979	-1.1	-1.5	2.0	1.9	3.1	3.4	9.8	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	-2.6	-2.6	10.9	11.0	9.0	9.7
1981	1.5	1.1	2.1	1.7	.6	.6	9.3	9.5	-.9	-.7	7.7	8.3	9.6	9.7
1982	-7	-9	-3.1	-3.3	-2.4	-2.4	7.5	7.4	1.2	1.1	8.3	8.4	5.9	6.3
1983	2.4	3.0	4.2	5.0	1.8	2.0	3.8	4.0	.6	.7	1.4	1.0	3.3	3.5
1984	2.6	2.1	8.4	8.3	5.7	6.0	4.1	3.9	-2	-4	1.5	1.8	3.3	3.0
1985	2.0	1.3	4.2	3.9	2.2	2.6	4.4	4.1	.8	.5	2.3	2.8	2.5	3.0
1986	2.3	2.0	3.1	3.0	.8	.9	5.2	5.1	3.3	3.2	2.8	3.0	2.1	2.3
1987	1.2	1.1	4.2	4.4	3.0	3.2	3.9	3.7	.2	.1	2.6	2.6	2.6	2.6
1988	1.7	2.0	4.9	5.4	3.2	3.4	4.8	4.7	.6	.5	3.0	2.7	2.9	2.7
1982: IV	2.6	2.0	-.5	-1.2	-3.0	-3.1	4.1	4.6	2.8	3.3	1.5	2.6	2.4	3.0
1983: IV	3.3	1.6	10.4	9.8	6.8	8.1	5.7	4.4	1.6	.3	2.3	2.8	4.8	3.1
1984: IV	1.5	.9	3.5	3.1	2.0	2.2	3.5	3.5	.0	.0	2.0	2.6	2.7	3.3
1985: IV	1.5	.8	3.6	3.5	2.1	2.7	6.3	5.8	2.1	1.6	4.8	5.0	2.6	2.1
1986: IV	.8	.4	4.0	3.7	3.2	3.3	5.1	5.1	2.2	2.2	4.2	4.7	1.0	1.0
1987: I	.5	.4	4.7	5.2	4.2	4.8	1.9	1.5	-3.3	-3.8	1.4	1.1	2.5	2.8
II	2.6	3.2	5.6	6.1	2.9	2.8	2.7	2.6	-2.0	-2.1	.1	-.6	3.4	2.5
III	3.8	3.5	6.7	6.6	2.8	3.0	4.8	4.7	1.0	1.0	.9	1.2	2.6	3.0
IV	2.8	2.5	7.1	7.0	4.2	4.3	7.2	7.1	3.4	3.4	4.3	4.5	1.4	1.7
1988: I	2.5	2.8	4.4	4.8	1.9	2.0	2.6	2.5	-1.0	-1.1	.1	-.3	1.5	1.0
II	-2.1	-1.6	3.3	4.4	5.5	6.1	5.7	5.4	1.1	.8	8.0	7.1	5.1	4.3
III	3.1	3.3	4.0	4.6	.9	1.2	5.8	5.4	1.0	.7	2.6	2.0	4.1	3.2
IV	.2	1.9	3.4	4.8	3.2	2.8	5.2	5.9	.7	1.4	5.0	3.8	4.8	5.9
1989: I	1.1	-1.3	4.8	2.4	3.7	3.7	4.8	4.9	-.6	-.5	3.7	6.2	3.3	2.8
II	1.6	1.1	2.3	2.8	.6	1.7	6.8	5.6	.4	-.7	5.1	4.5	4.6	4.4
III	1.7	2.5	3.6	3.7	1.9	1.3	4.7	5.3	2.3	2.8	3.0	2.8	2.4	2.9

¹ Output refers to gross domestic product originating in the sector in 1982 dollars.² Hours at work 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.—Percent changes are based on original data and therefore may differ slightly from percent changes based on indexes in Table C-46.

See Note, Table C-46.

Source: Department of Labor, Bureau of Labor Statistics.

PRODUCTION AND BUSINESS ACTIVITY

TABLE C-48.—*Industrial production indexes, major industry divisions, 1939-89*

[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	79.4	96.4	85.0
1972	87.3	86.4	86.3	86.5	98.4	90.4
1973	94.4	94.0	96.3	90.8	99.3	94.0
1974	93.0	92.6	94.3	90.2	98.8	92.8
1975	84.8	83.4	82.6	84.5	96.6	93.7
1976	92.6	91.9	91.1	93.1	97.4	97.4
1977	100.0	100.0	100.0	100.0	100.0	100.0
1978	106.5	107.1	108.2	105.5	103.6	103.1
1979	110.7	111.5	113.9	108.2	106.4	105.9
1980	108.6	108.2	109.1	107.0	112.4	107.3
1981	111.0	110.5	111.1	109.7	117.5	107.1
1982	103.1	102.2	99.9	105.5	109.3	104.8
1983	109.2	110.2	107.7	113.7	102.9	105.2
1984	121.4	123.4	124.2	122.3	111.1	110.7
1985	123.7	126.4	127.6	124.6	108.9	111.1
1986	125.1	129.1	128.4	130.1	100.4	108.5
1987	129.8	134.7	133.1	136.8	100.7	110.3
1988	137.2	142.7	141.9	143.9	103.4	114.3
1989 p.....	141.8	148.2	146.6	150.5	102.6	115.9
1988: Jan.....	134.4	139.4	137.9	141.4	103.3	115.2
Feb.....	134.4	139.5	138.4	141.1	101.5	115.6
Mar.....	134.7	140.0	138.8	141.7	102.7	113.3
Apr.....	135.4	140.8	139.7	142.3	104.7	111.0
May.....	136.1	141.8	141.5	142.1	102.6	111.6
June.....	136.5	142.1	141.7	142.6	103.0	113.2
July.....	138.0	143.6	142.9	144.6	104.3	114.4
Aug.....	138.5	144.0	143.2	145.1	103.8	117.8
Sept.....	138.6	144.4	143.8	145.3	103.7	113.0
Oct.....	139.4	145.3	144.6	146.3	103.1	113.9
Nov.....	139.9	145.8	145.2	146.7	104.7	113.7
Dec.....	140.4	146.3	145.7	147.1	104.9	115.4
1989: Jan.....	140.8	147.2	146.2	148.5	103.0	114.0
Feb.....	140.5	146.8	145.9	148.1	100.9	116.5
Mar.....	140.7	147.0	145.8	148.6	101.5	117.5
Apr.....	141.7	148.0	146.9	149.6	102.4	117.1
May.....	141.6	148.1	147.1	149.5	102.0	115.6
June.....	142.0	148.7	147.4	150.5	101.5	114.3
July.....	141.9	148.5	146.8	150.8	102.1	114.0
Aug.....	142.5	149.2	147.8	151.1	102.4	113.3
Sept.....	142.3	148.8	147.2	151.1	103.5	114.5
Oct.....	141.8	148.0	145.0	152.2	104.2	115.9
Nov p.....	142.3	148.6	145.7	152.7	104.4	115.5
Dec p.....	142.8	148.8	146.2	152.6	103.2	122.7

Source: Board of Governors of the Federal Reserve System.

TABLE C-49.—Industrial production indexes, market groupings, 1947-89

[1977 = 100; monthly data seasonally adjusted]

Year or month	Total industrial production	Final products							Inter- mediate prod- ucts	Materials		
		Total	Consumer goods			Equipment				Total ^a	Dura- ble goods	Non- durable goods
			Total ¹	Auto- motive prod- ucts	Home goods	Total ²	Busi- ness	De- fense and space				
1977 proportion.....	100.00	44.77	25.52	2.98	3.91	19.25	14.34	3.67	12.94	42.28	20.50	10.09
1947.....	29.0	29.0	29.9	25.8	26.1	25.5	25.9	15.2	29.9	28.8	28.5	.....
1948.....	30.2	30.1	30.8	27.0	27.2	26.8	27.0	17.8	31.6	30.0	29.3	.....
1949.....	28.6	29.1	30.6	26.7	25.2	24.0	23.6	18.6	29.9	27.3	26.3	.....
1950.....	33.1	32.9	35.0	33.6	34.7	26.0	25.2	21.9	34.8	32.7	33.1	.....
1951.....	35.9	35.5	34.6	29.8	29.9	36.1	30.8	53.8	36.5	36.2	37.6	.....
1952.....	37.2	38.1	35.4	26.8	29.9	43.3	34.9	75.7	36.3	36.7	38.4	.....
1953.....	40.4	40.7	37.5	33.9	33.9	47.0	36.3	90.6	38.8	40.8	44.9	.....
1954.....	38.2	38.5	37.3	31.5	31.3	41.1	31.9	79.8	38.7	37.7	38.7	29.1
1955.....	43.0	41.6	41.6	41.9	36.9	42.0	34.6	73.1	43.9	44.6	47.4	33.3
1956.....	44.9	44.1	43.1	34.5	38.8	46.1	40.1	71.4	45.9	45.7	47.6	34.8
1957.....	45.5	45.4	44.2	36.1	38.0	48.0	41.7	74.6	45.9	45.7	47.5	34.7
1958.....	42.6	43.3	43.8	28.7	35.8	42.9	35.2	74.9	44.9	41.1	40.0	34.5
1959.....	47.7	47.5	48.0	36.0	41.1	47.2	39.5	78.9	49.6	47.4	47.7	39.4
1960.....	48.8	49.1	49.8	41.2	41.4	48.4	40.6	81.1	49.9	48.1	48.3	40.1
1961.....	49.1	49.5	50.9	37.6	42.7	47.8	39.4	82.4	50.9	48.1	47.1	41.7
1962.....	53.2	53.7	54.3	45.6	46.4	53.2	42.8	95.4	54.0	52.4	52.4	45.2
1963.....	56.3	56.7	57.3	49.9	50.0	56.3	44.9	102.9	57.0	55.8	55.9	47.9
1964.....	60.1	59.9	60.5	52.3	54.6	59.6	50.3	99.6	60.7	60.3	60.9	52.1
1965.....	66.1	65.8	65.3	64.4	61.9	67.3	57.6	110.3	64.6	67.2	69.8	57.2
1966.....	72.0	72.1	68.6	64.2	68.2	78.4	66.7	129.6	68.6	73.2	76.9	61.8
1967.....	73.5	75.0	70.3	56.4	69.1	83.4	68.0	147.8	71.4	72.5	74.2	62.9
1968.....	77.6	78.6	74.5	67.2	74.0	85.8	71.0	148.1	75.5	77.3	78.6	69.1
1969.....	81.2	81.1	77.3	67.5	78.9	88.1	75.6	141.0	79.6	81.9	82.7	74.8
1970.....	78.5	78.2	76.4	56.8	76.5	81.8	72.9	119.4	78.4	79.0	75.1	75.2
1971.....	79.6	78.9	80.8	72.4	81.0	76.6	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	90.2	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.....	123.7	131.0	119.8	114.1	111.2	145.8	140.2	171.4	129.3	114.3	121.7	112.1
1986.....	125.1	132.5	124.0	115.3	115.8	143.6	139.5	182.0	136.2	113.8	120.0	117.5
1987.....	129.8	136.8	127.8	118.5	121.6	148.9	144.5	188.9	143.4	118.2	125.0	125.9
1988.....	137.2	144.3	133.9	124.9	125.6	158.2	157.6	185.8	151.5	125.2	135.4	132.0
1989 ^a	141.8	150.2	139.4	125.5	132.6	164.5	167.8	180.0	157.5	128.1	139.2	137.5
1988: Jan.....	134.4	141.1	131.2	118.7	124.0	154.3	151.2	190.6	148.1	123.0	131.8	129.9
Feb.....	134.4	141.6	131.3	117.6	122.8	155.3	152.4	191.0	149.4	122.1	131.4	128.1
Mar.....	134.7	141.8	131.2	120.6	120.2	155.9	153.3	189.9	149.9	122.5	131.3	130.1
Apr.....	135.4	142.5	131.9	121.9	124.3	156.5	154.6	187.9	149.6	123.6	132.7	131.1
May.....	136.1	143.5	132.7	127.1	124.4	157.7	156.9	185.5	150.4	123.9	134.8	130.1
June.....	136.5	144.0	133.0	127.1	123.9	158.5	158.1	184.6	150.0	124.5	134.9	130.1
July.....	138.0	145.0	134.2	124.4	125.9	159.4	159.3	184.9	151.6	126.4	136.8	132.8
Aug.....	138.5	145.8	135.0	124.2	126.8	160.1	160.2	184.9	152.3	126.5	136.6	133.1
Sept.....	138.6	145.8	134.8	126.4	126.2	160.4	160.8	184.5	152.9	126.5	137.8	132.6
Oct.....	139.4	146.4	136.4	128.9	129.7	159.7	160.2	184.0	154.0	127.5	138.9	134.7
Nov.....	139.9	146.8	136.8	129.5	128.9	159.9	161.2	182.2	154.2	128.3	139.8	135.1
Dec.....	140.4	147.7	138.2	134.5	130.0	160.4	162.6	180.5	155.0	128.3	139.0	136.3
1989: Jan.....	140.8	148.2	138.5	132.5	130.7	161.1	163.8	180.0	156.6	128.1	139.4	137.1
Feb.....	140.5	148.6	138.7	131.6	131.6	161.6	165.0	179.3	155.1	127.4	138.6	135.9
Mar.....	140.7	148.9	138.4	128.9	131.1	162.8	166.3	178.7	156.1	127.3	137.9	136.0
Apr.....	141.7	150.2	139.5	131.7	132.6	164.3	167.8	179.9	156.5	128.2	139.0	137.1
May.....	141.6	150.4	139.2	128.6	133.3	165.4	169.1	180.7	156.3	127.9	138.7	136.8
June.....	142.0	151.2	139.9	125.6	134.8	166.1	169.6	181.1	157.0	127.7	139.4	137.3
July.....	141.9	150.2	138.7	120.2	132.7	165.5	168.5	182.0	157.5	128.3	139.9	138.5
Aug.....	142.5	151.1	139.3	122.3	133.5	166.8	169.9	182.7	157.5	128.8	140.9	138.3
Sept.....	142.3	150.8	139.0	120.6	133.4	166.5	169.6	182.1	157.8	128.6	140.4	138.5
Oct.....	141.8	149.4	139.9	118.9	134.2	162.0	165.2	176.0	158.9	128.6	139.2	138.7
Nov ^b	142.3	150.1	139.8	119.3	132.5	163.7	167.2	176.9	160.1	128.6	139.0	138.6
Dec ^c	142.8	151.6	140.6	121.9	132.1	166.1	169.9	179.6	160.5	128.2	137.7	138.7

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 C-50.—Industrial production indexes, selected manufactures, 1947-89

[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	Textile mill 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	2.29	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	38.5	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	41.1	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	38.0	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	43.2	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	42.8	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	42.4	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	43.5	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	40.7	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	46.4	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	47.7	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	45.5	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	44.8	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	50.7	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	49.8	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	51.2	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	54.7	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	56.7	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	61.2	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	66.6	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	70.7	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	70.7	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	78.9	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	83.0	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	81.2	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	85.7	82.7	71.4	83.6
1972.....	100.7	103.8	89.4	78.5	79.7	87.0	77.1	85.3	88.3	93.9	86.2	80.3	88.0
1973.....	114.3	118.2	99.4	91.7	90.7	99.1	89.8	95.6	89.0	97.8	90.6	87.8	89.8
1974.....	110.7	114.5	95.4	91.7	89.8	90.1	77.5	86.8	85.0	89.0	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	84.8	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	94.2	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	100.0
1978.....	107.0	107.5	105.7	111.7	112.9	106.3	104.6	102.4	103.1	102.8	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	104.4	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	100.8	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	98.1	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	89.2	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	100.9	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	104.2	146.5	121.6	126.9
1985.....	80.4	70.4	107.1	146.2	168.3	122.8	111.9	114.3	100.4	102.2	151.4	126.4	130.5
1986.....	75.1	63.4	108.0	145.0	165.7	127.5	111.5	124.1	103.1	109.2	160.9	132.0	134.4
1987.....	81.3	70.6	111.0	152.7	172.3	129.2	111.8	130.3	107.4	115.9	172.1	140.2	137.8
1988.....	89.2	78.1	120.9	170.8	180.1	132.1	117.2	137.3	109.1	116.2	184.2	151.9	142.7
1989 P.....	88.6	.....	124.6	185.7	181.8	132.5	116.5	.....	.....	.....	200.9	.....	.....
1988: Jan.....	86.5	77.8	117.1	162.9	177.4	128.6	109.7	136.3	108.7	116.2	177.5	147.9	141.2
Feb.....	86.4	77.4	117.6	163.6	177.8	128.4	109.3	139.0	108.5	115.3	178.7	145.4	141.9
Mar.....	85.1	74.2	118.8	164.6	176.6	130.0	113.0	137.8	108.7	117.0	180.4	146.4	141.1
Apr.....	85.3	74.5	118.8	167.2	178.7	130.4	114.8	138.0	109.2	117.3	181.8	148.9	140.3
May.....	89.2	78.6	119.8	170.3	179.1	133.1	119.6	139.8	108.6	114.6	180.7	149.1	141.0
June.....	87.5	74.2	120.4	171.2	179.5	132.8	119.1	136.4	109.3	114.3	182.3	150.5	141.3
July.....	91.5	80.2	121.7	173.1	181.5	131.9	116.6	136.6	109.4	117.1	184.9	153.4	143.3
Aug.....	90.8	78.9	122.1	174.1	182.2	131.8	117.5	133.8	108.9	116.4	186.7	154.8	143.3
Sept.....	93.1	81.4	122.5	174.8	181.8	132.7	118.5	135.5	109.9	116.2	188.0	155.3	143.2
Oct.....	94.2	83.1	122.6	173.8	183.0	134.8	121.7	137.5	109.5	117.0	188.1	156.7	144.0
Nov.....	92.7	80.8	124.6	175.4	182.2	135.2	122.9	139.4	110.1	117.2	188.5	157.5	145.7
Dec.....	90.0	77.6	125.1	177.8	180.9	136.8	125.5	143.0	108.8	117.9	188.0	158.1	145.8
1989: Jan.....	93.2	82.2	124.5	178.7	180.9	136.7	124.9	139.9	110.2	120.2	193.0	159.0	146.6
Feb.....	91.1	79.1	124.5	180.8	181.7	136.4	123.4	132.8	110.2	119.4	194.6	158.5	146.3
Mar.....	88.4	75.9	123.8	183.0	181.6	134.8	120.4	133.4	109.9	119.7	198.5	159.2	145.4
Apr.....	90.1	77.0	123.1	184.7	182.2	136.4	122.0	135.1	111.3	122.5	200.1	159.3	146.6
May.....	87.2	73.2	124.8	186.5	181.6	135.5	119.7	135.5	111.5	123.6	199.0	158.2	147.2
June.....	87.3	72.9	125.2	187.5	181.9	134.2	116.4	137.2	111.9	123.8	200.5	159.9	147.9
July.....	89.2	75.4	125.4	186.7	181.4	131.3	110.4	136.9	111.4	123.5	199.9	162.2	147.3
Aug.....	90.3	75.9	125.5	187.8	183.7	133.2	114.2	136.5	111.1	123.2	200.6	161.5	148.3
Sept.....	89.2	75.4	124.4	188.2	182.7	131.9	112.7	135.7	111.2	123.2	203.1	159.3	148.8
Oct.....	88.9	76.4	124.2	184.9	181.8	123.8	110.1	137.6	110.8	123.0	203.8	161.5	150.1
Nov P.....	85.1	72.1	125.2	188.5	181.5	125.0	110.5	138.9	110.1	121.7	205.6	162.8	150.7
Dec P.....	82.8	.....	124.6	189.4	180.9	129.7	110.4	.....	.....	.....	206.6	.....	.....

Source: Board of Governors of the Federal Reserve System.

TABLE C-51.—Capacity utilization rates, 1948-89

[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	80.0			
1949.....		74.2			76.2	73.2			
1950.....		82.8			88.5	79.8			
1951.....		85.8			90.2	83.4			
1952.....		85.4			84.9	85.9			
1953.....		89.3			89.4	89.3			
1954.....		80.1			80.6	80.0			
1955.....		87.0			92.0	84.2			
1956.....		86.1			89.4	84.4			
1957.....		83.6			84.7	83.1			
1958.....		75.0			75.4	74.9			
1959.....		81.6			83.0	81.1			
1960.....		80.1			79.8	80.5			
1961.....		77.3			77.9	77.2			
1962.....		81.4			81.5	81.6			
1963.....		83.5			83.8	83.4			
1964.....		85.6			87.8	84.6			
1965.....		89.5			91.0	88.8			
1966.....		91.1			91.4	91.1			
1967.....	87.1	86.7	87.0	86.7	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	78.2	76.7	80.6	78.1	78.3	92.9	84.2	81.2
1982.....	72.1	70.3	66.9	75.4	67.5	71.7	83.4	81.4	71.8
1983.....	74.6	73.9	70.3	79.4	73.9	74.0	77.9	80.0	75.3
1984.....	81.0	80.5	78.7	83.3	80.9	80.3	84.0	83.0	82.0
1985.....	80.4	80.1	78.5	82.4	80.9	79.7	82.4	82.3	80.3
1986.....	79.4	79.7	77.2	83.5	81.8	78.8	76.4	79.1	78.6
1987.....	80.7	81.1	78.4	84.9	84.6	79.4	77.8	79.5	80.5
1988.....	83.3	83.5	81.8	86.1	87.3	81.8	81.7	81.3	83.7
1989 P.....	83.7	83.9	82.3	86.3	86.4	82.8	82.4	81.9	83.7
1988: Jan.....	82.5	82.7	80.3	86.2	87.1	80.7	80.7	82.4	83.0
Feb.....	82.4	82.6	80.5	85.7	86.6	80.7	79.5	82.6	82.3
Mar.....	82.4	82.7	80.6	85.8	86.9	80.7	80.6	81.0	82.4
Apr.....	82.7	82.9	80.9	85.9	86.9	81.2	82.3	79.3	82.9
May.....	82.9	83.3	81.8	85.4	87.0	81.7	80.8	79.7	83.0
June.....	83.0	83.3	81.7	85.5	86.6	81.7	81.2	80.8	83.2
July.....	83.7	84.0	82.3	86.4	87.8	82.2	82.5	81.5	84.4
Aug.....	83.8	84.0	82.3	86.4	87.4	82.4	82.2	83.9	84.3
Sept.....	83.7	84.0	82.5	86.2	87.2	82.4	82.3	80.4	84.1
Oct.....	84.0	84.3	82.8	86.4	87.9	82.6	81.9	81.0	84.7
Nov.....	84.1	84.4	83.0	86.4	88.1	82.6	83.3	80.8	85.1
Dec.....	84.3	84.4	83.1	86.3	87.9	82.8	83.6	82.0	84.9
1989: Jan.....	84.3	84.7	83.2	86.8	88.4	83.1	82.2	80.9	84.6
Feb.....	83.9	84.3	82.9	86.3	87.0	83.0	80.6	82.6	84.0
Mar.....	83.8	84.1	82.6	86.3	86.4	83.0	81.2	83.3	83.7
Apr.....	84.2	84.5	83.0	86.5	86.8	83.5	82.0	82.9	84.2
May.....	84.0	84.3	82.9	86.2	86.2	83.4	81.8	81.8	83.8
June.....	84.0	84.4	82.9	86.4	86.2	83.5	81.5	80.8	83.6
July.....	83.7	84.0	82.4	86.3	86.7	82.9	82.1	80.5	83.7
Aug.....	83.9	84.2	82.8	86.2	86.6	83.2	82.4	80.0	83.9
Sept.....	83.6	83.7	82.2	85.9	85.8	82.6	83.4	80.8	83.6
Oct.....	83.1	83.1	80.9	86.2	86.2	81.7	84.0	81.7	83.5
Nov P.....	83.1	83.2	81.0	86.2	85.7	81.9	84.3	81.3	83.5
Dec P.....	83.3	83.1	81.1	85.8	84.5	82.2	83.4	86.3	82.8

Source: Board of Governors of the Federal Reserve System.

TABLE C-52.—New construction activity, 1929-89

(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 ²				Total	Federal	State and local ³
			Total ²	New housing units	Total	Commercial ³	Industrial	Other ⁴			
1929	10.8	8.3	3.6	3.0	4.7	1.1	0.9	2.6	2.5	0.2	2.3
1933	2.9	1.2	.5	.3	.8	.1	.2	.5	1.6	.5	1.1
1939	8.2	4.4	2.7	2.3	1.7	.3	.3	1.2	3.8	.8	3.1
1940	8.7	5.1	3.0	2.6	2.1	.3	.4	1.3	3.6	1.2	2.4
1941	12.0	6.2	3.5	3.0	2.7	.4	.8	1.5	5.8	3.8	2.0
1942	14.1	3.4	1.7	1.4	1.7	.2	.3	1.2	10.7	9.3	1.3
1943	8.3	2.0	.9	.7	1.1	.0	.2	.9	6.3	5.6	.7
1944	5.3	2.2	.8	.6	1.4	.1	.2	1.1	3.1	2.5	.6
1945	5.8	3.4	1.3	.7	2.1	.2	.6	1.3	2.4	1.7	.7
1946	14.3	12.1	6.2	4.8	5.8	1.2	1.7	3.0	2.2	.9	1.4
New series											
1947	20.0	16.7	9.9	7.8	6.9	1.0	1.7	4.2	3.3	.8	2.5
1948	26.1	21.4	13.1	10.5	8.2	1.4	1.4	5.5	4.7	1.2	3.5
1949	26.7	20.5	12.4	10.0	8.0	1.2	1.0	5.9	6.3	1.5	4.8
1950	33.6	26.7	18.1	15.6	8.6	1.4	1.1	6.1	6.9	1.6	5.2
1951	35.4	26.2	15.9	13.2	10.3	1.5	2.1	6.7	9.3	3.0	6.3
1952	36.8	26.0	15.8	12.9	10.2	1.1	2.3	6.8	10.8	4.2	6.6
1953	39.1	27.9	16.6	13.4	11.3	1.8	2.2	7.3	11.2	4.1	7.1
1954	41.4	29.7	18.2	14.9	11.5	2.2	2.0	7.2	11.7	3.4	8.3
1955	46.5	34.8	21.9	18.2	12.9	3.2	2.4	7.3	11.7	2.8	8.9
1956	47.6	34.9	20.2	16.1	14.7	3.6	3.1	8.0	12.7	2.7	10.0
1957	49.1	35.1	19.0	14.7	16.1	3.6	3.6	9.0	14.1	3.0	11.1
1958	50.0	34.6	19.8	15.4	14.8	3.6	2.4	8.8	15.5	3.4	12.1
1959	55.4	39.3	24.3	19.2	15.1	3.9	2.1	9.0	16.1	3.7	12.3
1960	54.7	38.9	23.0	17.3	15.9	4.2	2.9	8.9	15.9	3.6	12.2
1961	56.4	39.3	23.1	17.1	16.2	4.7	2.8	8.7	17.1	3.9	13.3
1962	60.2	42.3	25.2	19.4	17.2	5.1	2.8	9.2	17.9	3.9	14.0
1963	64.8	45.5	27.9	21.7	17.6	5.0	2.9	9.7	19.4	4.0	15.4
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	147.8	109.6	56.0	43.4	53.7	17.6	7.9	28.2	38.1	5.1	33.0
1975	144.4	102.7	51.6	36.3	51.2	13.9	8.0	29.3	41.7	6.1	35.6
1976	163.1	122.2	68.3	50.8	54.0	13.7	7.2	33.1	40.9	6.8	34.1
1977	188.2	148.8	92.0	72.2	56.8	15.7	7.7	33.3	39.4	7.1	32.4
1978	226.2	178.7	109.8	85.6	68.8	19.7	11.0	38.1	47.5	8.1	39.3
1979	253.0	201.3	116.4	89.3	84.9	27.1	15.0	42.8	51.7	8.6	43.1
1980	252.8	194.3	100.4	69.6	93.9	32.9	13.8	47.2	58.5	9.6	48.8
1981	261.3	204.7	99.2	69.4	105.5	38.0	17.0	50.5	56.5	10.4	46.1
1982	248.0	194.3	84.7	57.0	109.6	41.4	17.3	50.9	53.7	10.0	43.7
1983	282.4	228.7	125.5	94.6	103.1	41.0	12.9	49.3	53.8	10.6	43.2
1984	329.6	271.9	153.8	113.8	118.0	54.9	13.7	49.4	57.7	11.2	46.4
1985	356.6	292.6	158.5	114.7	134.1	66.9	15.8	51.4	64.1	12.0	52.1
1986	387.0	315.3	187.1	133.2	128.2	64.2	13.7	50.2	71.7	12.4	59.3
1987	397.7	320.1	194.7	139.9	125.5	62.8	13.7	48.9	77.6	14.1	63.6
1988	409.7	328.7	198.1	138.9	130.6	64.9	14.9	50.8	80.9	12.2	68.7

See next page for continuation of table.

TABLE C-52.—*New construction activity, 1929-89—Continued*

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

Year or month	Total new construction	Private construction							Public construction		
		Total	Residential buildings ¹		Nonresidential buildings and other construction ¹				Total	Federal	State and local ⁵
			Total ²	New housing units	Total	Commer- cial ³	Indus- trial	Other ⁴			
1988: Jan	396.9	321.4	193.9	138.3	127.5	63.0	13.8	50.7	75.6	11.1	64.5
Feb	397.3	319.6	192.2	137.0	127.4	62.6	14.3	50.6	77.7	11.0	66.7
Mar	411.1	327.9	198.6	139.9	129.3	63.9	14.9	50.5	83.2	13.1	70.1
Apr	408.3	327.0	198.5	139.4	128.5	65.2	14.7	48.5	81.3	11.8	69.6
May	408.0	327.6	197.0	138.3	130.6	66.0	15.0	49.6	80.4	11.7	68.7
June	408.7	328.0	196.2	137.5	131.8	66.5	15.5	49.9	80.8	13.2	67.6
July	410.7	328.1	196.8	137.0	131.3	66.5	14.8	49.9	82.5	12.7	69.9
Aug	408.1	329.2	197.6	137.0	131.6	65.7	15.0	51.0	78.9	12.6	66.2
Sept	411.5	329.8	198.3	138.0	131.5	64.8	14.9	51.9	81.7	14.7	67.0
Oct	411.1	331.4	200.8	139.8	130.6	63.6	15.5	51.5	79.7	11.0	68.7
Nov	415.4	332.8	202.0	141.9	130.8	63.4	15.4	51.9	82.6	11.1	71.5
Dec	425.0	336.3	202.5	143.3	133.8	65.5	15.0	53.2	88.8	12.1	76.7
1989: Jan	423.0	337.7	202.9	145.6	134.8	66.7	15.9	52.2	85.3	10.5	74.8
Feb	416.6	333.2	200.5	145.3	132.7	66.0	15.1	51.6	83.4	11.8	71.6
Mar	416.8	338.1	202.1	143.2	136.0	68.5	15.7	51.8	78.7	12.6	66.2
Apr	411.9	332.5	200.7	141.8	131.8	63.1	16.2	52.5	79.4	9.4	70.0
May	416.5	330.6	197.0	138.2	133.6	64.2	15.9	53.5	85.9	14.5	71.4
June	412.5	329.0	194.2	136.5	134.8	65.3	16.3	53.2	83.5	13.6	69.9
July	410.3	328.8	195.2	136.6	133.6	64.5	16.4	52.7	81.5	11.6	69.8
Aug	416.3	331.9	194.4	135.8	137.5	65.8	17.5	54.2	84.4	13.0	71.4
Sept	416.2	329.6	192.8	134.0	136.8	65.3	17.9	53.6	86.6	14.9	71.8
Oct ^p	415.6	330.2	193.2	134.0	137.0	66.2	17.8	53.0	85.4	13.2	72.2
Nov ^p	421.7	330.3	194.4	136.7	135.9	64.6	18.1	53.2	91.4	13.6	77.9

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 C-53.—*New housing units started and authorized, 1959-89*

(Thousands of units)

Year or month	New housing units started						New private housing units authorized ²			
	Private and public ¹		Private (farm and nonfarm) ¹			Total	Type of structure			
	Total (farm and nonfarm)	Nonfarm	Total	Type of structure			1 unit	2 to 4 units	5 units or more	
				1 unit	2 to 4 units					5 units or more
1959.....	1,553.7	1,531.3	1,517.0	1,234.0	283.0	1,208.3	938.3	77.1	192.9	
1960.....	1,296.1	1,274.0	1,252.2	994.7	257.4	998.0	746.1	64.6	187.4	
1961.....	1,365.0	1,336.8	1,313.0	974.3	338.7	1,064.2	722.8	67.6	273.8	
1962.....	1,492.5	1,468.7	1,462.9	991.4	471.5	1,186.6	716.2	87.1	383.3	
1963.....	1,634.9	1,614.8	1,603.2	1,012.4	590.8	1,334.7	750.2	118.9	465.6	
1964.....	1,561.0	1,534.0	1,528.8	970.5	108.4	1,285.8	720.1	100.8	464.9	
1965.....	1,509.7	1,487.5	1,472.8	963.7	86.6	1,239.8	709.9	84.8	445.1	
1966.....	1,195.8	1,172.8	1,164.9	778.6	61.1	971.9	563.2	61.0	347.7	
1967.....	1,321.9	1,298.8	1,291.6	843.9	71.6	1,141.0	650.6	73.0	417.5	
1968.....	1,545.4	1,521.4	1,507.6	899.4	80.9	1,353.4	694.7	84.3	574.4	
1969.....	1,499.5	1,482.3	1,466.8	810.6	85.0	1,323.7	625.9	85.2	612.7	
1970.....	1,469.0	(*)	1,433.6	812.9	84.8	1,351.5	646.8	88.1	616.7	
1971.....	2,084.5	(*)	2,052.2	1,151.0	120.3	1,924.6	906.1	132.9	885.7	
1972.....	2,378.5	(*)	2,356.6	1,309.2	141.3	2,218.9	1,033.1	148.6	1,037.2	
1973.....	2,057.5	(*)	2,045.3	1,132.0	118.3	1,819.5	882.1	117.0	820.5	
1974.....	1,352.5	(*)	1,337.7	888.1	68.1	1,074.4	643.8	64.3	366.2	
1975.....	1,171.4	(*)	1,160.4	892.2	64.0	939.2	675.5	63.9	199.8	
1976.....	1,547.6	(*)	1,537.5	1,162.4	85.9	1,296.2	893.6	93.1	309.5	
1977.....	2,001.7	(*)	1,987.1	1,450.9	121.7	1,690.0	1,126.1	121.3	442.7	
1978.....	2,036.1	(*)	2,020.3	1,433.3	125.0	1,800.5	1,182.6	130.6	487.3	
1979.....	1,760.0	(*)	1,745.1	1,194.1	122.0	1,551.8	981.5	125.4	444.8	
1980.....	1,312.6	(*)	1,292.2	852.2	109.5	1,190.6	710.4	114.5	365.7	
1981.....	1,100.3	(*)	1,084.2	705.4	91.1	985.5	564.3	101.8	319.4	
1982.....	1,072.1	(*)	1,062.2	662.6	80.0	1,000.5	546.4	88.3	365.8	
1983.....	1,712.5	(*)	1,703.0	1,067.6	113.5	1,605.2	901.5	133.6	570.1	
1984.....	1,755.8	(*)	1,749.5	1,084.2	121.4	1,681.8	922.4	142.6	616.8	
1985.....	1,745.0	(*)	1,741.8	1,072.4	93.4	1,733.3	956.6	120.1	656.6	
1986.....	1,807.1	(*)	1,805.4	1,179.4	84.0	1,769.4	1,077.6	108.4	583.5	
1987.....	1,622.7	(*)	1,620.5	1,146.4	65.3	1,534.8	1,024.4	89.3	421.1	
1988.....	(*)	(*)	1,488.1	1,081.3	58.8	1,455.6	993.8	75.7	386.1	
1989 ^p	(*)	(*)	1,374.3	1,001.9	55.3	1,340.6	937.8	70.0	332.9	
Seasonally adjusted annual rates										
1988: Jan.....	105.1	(*)	1,391	1,021	53	1,264	916	69	279	
Feb.....	102.8	(*)	1,511	1,095	58	1,444	1,002	72	370	
Mar.....	141.3	(*)	1,528	1,169	57	1,500	1,025	83	392	
Apr.....	159.6	(*)	1,576	1,087	58	1,431	954	72	405	
May.....	158.3	(*)	1,392	1,001	53	1,448	982	76	390	
June.....	163.2	(*)	1,463	1,088	62	1,485	997	76	412	
July.....	152.7	(*)	1,478	1,067	50	1,425	976	77	372	
Aug.....	143.9	(*)	1,459	1,076	59	1,466	1,007	70	389	
Sept.....	152.3	(*)	1,463	1,039	62	1,432	980	74	378	
Oct.....	135.2	(*)	1,532	1,136	63	1,526	1,029	81	416	
Nov.....	113.2	(*)	1,567	1,138	68	1,508	1,027	77	404	
Dec.....	(*)	(*)	1,577	1,141	65	1,518	1,058	75	385	
1989: Jan.....	(*)	(*)	1,678	1,199	66	1,486	1,052	75	359	
Feb.....	(*)	(*)	1,465	1,029	62	1,403	989	88	326	
Mar.....	(*)	(*)	1,409	981	50	1,230	870	72	288	
Apr.....	(*)	(*)	1,343	1,029	62	1,334	954	71	309	
May.....	(*)	(*)	1,308	977	42	1,347	905	65	377	
June.....	(*)	(*)	1,406	972	55	1,308	874	66	368	
July.....	(*)	(*)	1,420	1,026	57	1,281	906	73	302	
Aug.....	(*)	(*)	1,329	990	56	1,328	927	77	324	
Sept.....	(*)	(*)	1,264	971	57	1,319	946	66	307	
Oct.....	(*)	(*)	1,423	1,023	60	1,356	961	64	331	
Nov ^p	(*)	(*)	1,342	1,003	47	1,342	979	64	299	
Dec ^p	(*)	(*)	1,235	904	53	1,376	970	65	341	

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

² Authorized by issuance of local building permit: in 17,000 permit-issuing places beginning 1984; in 16,000 places for 1978-83; in 14,000 places for 1972-77; in 13,000 places for 1967-71; in 12,000 places for 1963-66; and in 10,000 places prior to 1963.

³ Not available separately beginning January 1970.

⁴ Series discontinued December 1988.

Source: Department of Commerce, Bureau of the Census.

TABLE C-54.—Business expenditures for new plant and equipment, 1947-90

[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	Min-ing	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	88.52	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	41.89	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	48.47	47.42	159.04	12.81	16.05	35.63	94.56	284.94	95.92	189.02	159.04	29.98
1980.....	282.80	112.33	55.36	56.96	170.47	15.99	16.60	37.74	100.14	314.47	112.33	202.15	170.47	31.68
1981.....	315.22	126.54	59.81	66.73	188.68	21.39	15.84	41.21	110.24	349.26	126.54	222.72	188.68	34.04
1982.....	310.58	120.68	55.35	65.33	189.89	20.05	14.79	45.43	109.63	347.47	120.68	226.79	189.89	36.89
1983.....	304.78	116.20	53.08	63.12	188.58	15.19	13.97	44.96	114.45	343.35	116.20	227.15	188.58	38.56
1984.....	354.44	138.82	66.24	72.58	215.61	16.86	16.52	47.48	134.75	398.99	138.82	260.16	215.61	44.55
1985.....	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.....	379.47	142.69	69.14	73.56	236.78	11.22	18.80	46.38	160.38	427.23	142.69	284.54	236.78	47.75
1987.....	389.67	145.90	71.01	74.88	243.78	11.39	18.85	44.88	168.65	440.66	145.90	294.77	243.78	50.99
1988.....	430.76	166.32	78.30	88.01	264.44	12.66	21.34	46.67	183.76	483.48	166.32	317.17	264.44	52.73
1989 ⁴	475.18	183.16	83.05	100.11	292.02	12.50	25.24	50.06	204.22	.....	183.16	.....	292.02	.....
1990 ⁴	505.49	190.16	83.22	106.94	315.33	12.01	26.41	50.14	226.78	.....	190.16	.....	315.33	.....
1988: I.....	413.34	157.97	75.28	82.69	255.37	12.61	20.35	45.05	177.37	.....	157.97	.....	255.37	.....
II.....	427.54	162.62	77.38	85.24	264.92	13.15	20.95	45.60	185.21	.....	162.62	.....	264.92	.....
III.....	435.61	168.76	79.15	89.62	266.85	12.53	22.02	46.69	185.61	.....	168.76	.....	266.85	.....
IV.....	442.11	173.32	80.56	92.76	268.79	12.38	22.04	48.73	185.65	.....	173.32	.....	268.79	.....
1989: I.....	459.47	175.22	81.26	93.96	284.24	12.15	23.13	50.81	198.15	.....	175.22	.....	284.24	.....
II.....	470.86	181.53	82.97	98.57	289.33	12.70	24.26	52.01	200.36	.....	181.53	.....	289.33	.....
III.....	484.93	187.66	85.66	102.00	297.28	12.59	28.53	49.57	206.59	.....	187.66	.....	297.28	.....
IV ⁴	485.45	188.21	82.30	105.90	297.25	12.58	25.04	47.86	211.76	.....	188.21	.....	297.25	.....
1990: I ⁴	503.46	193.76	86.84	106.92	309.70	12.23	26.61	51.89	218.97	.....	193.76	.....	309.70	.....
II ⁴	518.27	198.70	88.43	110.27	319.57	12.83	27.56	53.11	226.07	.....	198.70	.....	319.57	.....

¹ Excludes forestry, fisheries, and agricultural 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; professional services; social services and membership organizations; and real estate.

⁴ Planned capital expenditures as reported by business in October and November 1989, corrected for biases.

Source: Department of Commerce, Bureau of the Census.

TABLE C-55.—*Manufacturing and trade sales and inventories, 1948-89*

[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	87,132	1.61	27,247	50,280	1.85	10,257	12,739	1.24	16,696	24,113	1.44
1959.....	59,729	92,166	1.54	30,286	52,982	1.75	11,491	13,879	1.21	17,951	25,305	1.41
1960.....	60,827	94,756	1.56	30,879	53,823	1.74	11,656	14,120	1.21	18,294	26,813	1.47
1961.....	61,159	95,628	1.56	30,923	54,919	1.78	11,988	14,488	1.21	18,249	26,221	1.44
1962.....	65,662	101,091	1.54	33,357	58,214	1.75	12,674	14,936	1.18	19,630	27,941	1.42
1963.....	68,995	105,515	1.53	35,058	60,081	1.71	13,382	16,048	1.20	20,556	29,386	1.43
1964.....	73,682	111,534	1.51	37,331	63,440	1.70	14,529	17,000	1.17	21,823	31,094	1.42
1965.....	80,283	120,947	1.51	40,995	68,225	1.66	15,611	18,317	1.17	23,677	34,405	1.45
1966.....	87,187	136,838	1.57	44,870	78,000	1.74	16,987	20,765	1.22	25,330	38,073	1.50
1967.....	90,765	144,866	1.60	46,487	84,662	1.82	19,520	24,955	1.28	24,758	35,249	1.42
1968.....	98,607	155,770	1.58	50,228	90,617	1.80	20,926	26,268	1.26	27,453	38,885	1.42
1969.....	105,585	169,419	1.60	53,501	98,202	1.84	22,694	28,762	1.27	29,390	42,455	1.44
1970.....	108,100	177,492	1.64	52,805	101,652	1.93	24,031	32,199	1.34	31,264	43,641	1.40
1971.....	116,769	187,724	1.61	55,906	102,658	1.84	26,350	35,210	1.34	34,513	49,856	1.44
1972.....	130,931	201,865	1.54	63,027	108,240	1.72	29,695	38,816	1.31	38,209	54,809	1.43
1973.....	153,762	233,175	1.52	72,931	124,630	1.71	38,173	45,556	1.19	42,658	62,989	1.48
1974.....	177,946	285,884	1.61	84,790	157,793	1.86	47,989	57,239	1.19	45,167	70,852	1.57
1975.....	182,402	288,414	1.58	86,589	159,932	1.85	46,803	56,972	1.22	49,010	71,510	1.46
1976.....	204,381	318,647	1.56	98,797	175,195	1.77	50,885	64,365	1.26	54,699	79,087	1.45
1977.....	229,773	351,164	1.53	113,202	189,214	1.67	56,364	72,801	1.29	60,207	89,149	1.48
1978.....	260,592	399,220	1.53	126,905	210,509	1.66	66,669	86,405	1.30	67,018	102,306	1.53
1979.....	298,144	451,166	1.51	143,936	241,100	1.68	79,472	99,262	1.25	74,737	110,804	1.48
1980.....	327,874	508,327	1.55	154,391	264,281	1.71	93,704	122,979	1.31	79,779	121,067	1.52
1981.....	356,700	545,613	1.53	168,129	282,645	1.68	102,013	130,275	1.28	86,558	132,693	1.53
1982.....	348,747	574,491	1.65	163,350	311,827	1.91	96,290	128,196	1.33	89,107	134,468	1.51
1983.....	368,813	590,358	1.60	171,242	312,647	1.83	100,244	130,334	1.30	97,328	147,377	1.51
1984.....	407,869	644,306	1.58	187,869	334,767	1.78	113,195	142,380	1.26	106,805	167,159	1.57
1985.....	418,151	655,066	1.57	190,016	327,496	1.72	114,315	146,745	1.28	113,821	180,825	1.59
1986.....	423,700	653,853	1.54	188,360	316,182	1.68	115,677	152,447	1.32	119,663	185,224	1.55
1987.....	449,536	700,761	1.56	199,170	331,132	1.66	123,581	162,648	1.32	126,785	206,981	1.63
1988.....	485,756	753,718	1.55	217,632	354,163	1.63	132,361	178,313	1.35	135,763	221,242	1.63
1988: Jan.....	462,173	704,033	1.52	206,283	333,374	1.62	125,526	164,697	1.31	130,364	205,962	1.58
Feb.....	466,052	707,886	1.52	206,932	335,416	1.62	127,274	166,857	1.31	131,846	205,613	1.56
Mar.....	474,260	710,937	1.50	211,778	336,695	1.59	128,685	168,265	1.31	133,977	205,977	1.54
Apr.....	475,218	714,590	1.50	213,036	337,936	1.59	129,105	170,032	1.32	133,077	206,622	1.55
May.....	478,467	718,506	1.50	215,777	340,074	1.58	128,687	170,086	1.32	134,003	208,346	1.55
June.....	486,226	724,515	1.49	218,881	341,963	1.56	132,285	172,079	1.30	135,060	210,473	1.56
July.....	486,289	729,786	1.50	216,698	343,788	1.59	133,850	174,466	1.30	135,741	211,532	1.56
Aug.....	491,892	747,413	1.50	221,715	345,798	1.56	134,377	176,415	1.31	135,800	215,200	1.58
Sept.....	491,565	743,967	1.51	221,395	347,785	1.57	134,749	177,029	1.31	135,421	219,153	1.62
Oct.....	498,635	743,005	1.49	222,917	349,412	1.57	137,459	177,159	1.29	138,259	216,434	1.57
Nov.....	501,333	746,363	1.49	224,632	351,603	1.57	137,140	177,061	1.29	139,561	217,699	1.56
Dec.....	506,142	753,718	1.49	230,827	354,163	1.53	136,170	178,313	1.31	139,145	221,242	1.59
1989: Jan.....	511,881	759,803	1.48	231,485	357,458	1.54	140,356	179,761	1.28	140,040	222,584	1.59
Feb.....	507,328	763,051	1.50	228,353	359,056	1.57	139,547	179,810	1.29	139,428	224,185	1.61
Mar.....	507,555	765,504	1.51	228,048	361,130	1.58	139,991	179,681	1.28	139,516	224,693	1.61
Apr.....	517,745	771,340	1.49	234,042	363,458	1.55	142,290	181,226	1.27	141,413	226,656	1.60
May.....	518,088	778,093	1.50	233,071	365,055	1.57	142,474	182,615	1.28	142,543	230,423	1.62
June.....	515,695	780,802	1.51	231,236	366,492	1.58	141,959	182,548	1.29	142,500	231,762	1.63
July.....	511,144	787,584	1.54	225,922	370,803	1.64	141,667	183,950	1.30	143,555	232,831	1.62
Aug.....	526,290	790,368	1.50	238,150	371,489	1.56	143,280	183,529	1.28	144,860	235,350	1.62
Sept.....	522,760	790,572	1.51	233,562	370,890	1.59	143,905	182,891	1.27	145,293	236,791	1.63
Oct.....	519,975	793,157	1.53	231,995	371,712	1.60	144,554	186,119	1.29	143,426	235,326	1.64
Nov.....	523,276	796,637	1.52	232,785	372,852	1.60	146,307	187,095	1.28	144,184	236,690	1.64

¹ Monthly average for year and total for month.² Seasonally adjusted, end of period. Inventories beginning January 1982 for manufacturing and December 1980 for wholesale and retail trade are not comparable with earlier periods.³ Inventory/sales ratio. Beginning 1958 annual data are based on December inventories and monthly average sales for the year. For earlier periods, data are weighted averages. 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.

Source: Department of Commerce, Bureau of the Census.

TABLE C-56.—Manufacturers' shipments and inventories, 1947-89

[Millions of dollars; monthly data seasonally adjusted]

Year or month	Shipments ¹			Inventories ²								
	Total	Durable goods industries	Non-durable goods industries	Total	Durable goods industries			Nondurable goods industries				
					Total	Materials and supplies	Work in process	Finished goods	Total	Materials and supplies	Work in process	Finished goods
1947	15,513	6,694	8,819	25,897	13,061				12,836			
1948	17,316	7,579	9,738	28,543	14,662				13,881			
1949	16,126	7,191	8,935	26,321	13,060				13,261			
1950	18,634	8,845	9,789	31,078	15,539				15,539			
1951	21,714	10,493	11,221	39,306	20,991				18,315			
1952	22,529	11,313	11,216	41,136	23,731				17,405			
1953	24,843	13,349	11,494	43,948	25,878	8,966	10,720	6,206	18,070	8,317	2,472	7,409
1954	23,355	11,828	11,527	41,612	23,710	7,894	9,721	6,040	17,902	8,167	2,440	7,415
1955	26,480	14,071	12,409	45,069	26,405	9,194	10,756	6,348	18,664	8,556	2,571	7,666
1956	27,740	14,715	13,025	50,642	30,447	10,417	12,317	7,565	20,195	8,971	2,721	8,622
1957	28,736	15,237	13,499	51,871	31,728	10,608	12,837	8,125	20,143	8,775	2,864	8,624
1958	27,247	13,563	13,684	50,280	30,282	10,043	12,392	7,847	19,998	8,669	2,832	8,497
1959	30,286	15,609	14,677	52,982	32,099	10,783	13,070	8,246	20,883	9,083	2,947	8,853
1960	30,879	15,883	14,996	53,823	32,399	10,361	12,783	9,255	21,424	9,088	2,950	9,386
1961	30,923	15,616	15,307	54,919	32,563	10,290	13,204	9,069	22,356	9,502	3,109	9,745
1962	33,357	17,262	16,095	58,214	34,647	10,824	14,156	9,667	23,567	9,819	3,298	10,450
1963	35,058	18,280	16,778	60,081	35,889	11,080	14,874	9,935	24,192	9,984	3,407	10,801
1964	37,331	19,637	17,694	63,440	38,528	11,981	16,192	10,355	24,912	10,134	3,517	11,261
1965	40,995	22,221	18,774	68,225	42,286	13,341	18,077	10,868	25,939	10,453	3,811	11,675
1966	44,870	24,649	20,220	78,000	49,950	15,503	21,939	12,508	28,050	11,159	4,207	12,684
1967	46,487	25,267	21,220	84,662	55,005	16,455	25,004	13,546	29,657	11,714	4,421	13,522
1968	50,228	27,659	22,570	90,617	58,876	17,376	27,335	14,165	31,741	12,290	4,848	14,603
1969	53,501	29,437	24,064	98,202	64,738	18,693	30,408	15,637	33,464	12,725	5,122	15,617
1970	52,805	28,188	24,617	101,652	66,781	19,182	29,848	17,751	34,871	13,150	5,274	16,447
1971	55,906	29,954	25,952	102,658	66,289	19,759	28,650	17,880	36,369	13,683	5,665	17,021
1972	63,027	34,027	29,000	108,240	70,250	20,860	30,788	18,602	37,990	14,676	5,982	17,332
1973	72,931	39,681	33,250	124,230	81,399	26,029	35,546	19,824	43,231	18,132	6,707	18,392
1974	84,790	44,230	40,560	157,793	101,741	35,151	42,603	23,987	56,052	23,700	8,175	24,177
1975	86,589	43,659	42,931	159,932	102,871	33,920	43,369	25,582	57,061	23,542	8,837	24,682
1976	98,797	50,700	48,097	175,195	112,584	37,548	46,344	28,692	62,611	25,832	9,933	26,846
1977	113,202	59,267	53,935	189,214	121,601	40,251	50,620	30,730	67,613	27,398	11,003	29,212
1978	126,905	67,848	59,057	210,509	137,891	45,252	58,634	34,005	72,618	29,317	11,907	31,394
1979	143,936	76,060	67,876	241,100	160,533	52,687	69,254	38,592	80,567	32,451	13,741	34,375
1980	154,391	77,550	76,841	264,281	174,620	55,121	76,997	42,502	89,661	36,206	15,732	37,723
1981	168,129	83,872	84,257	282,645	186,347	57,927	81,105	47,315	96,298	37,758	16,074	42,466
1982	163,350	79,352	83,998	311,827	200,825	58,960	87,223	54,642	111,002	43,915	18,585	48,502
1983	171,242	84,956	86,286	312,647	200,406	60,203	87,643	52,560	112,241	44,643	18,842	48,756
1984	187,869	96,623	91,246	334,767	218,771	64,881	97,750	56,140	115,996	44,917	18,978	52,101
1985	190,016	99,019	90,996	327,496	214,066	62,229	97,253	54,584	113,430	42,964	18,926	51,540
1986	188,360	99,989	88,371	316,182	208,313	60,218	94,466	53,629	107,869	41,540	17,360	48,969
1987	199,170	105,291	93,879	331,132	216,598	61,255	99,952	55,391	114,534	44,354	18,752	51,428
1988	217,632	115,684	101,948	354,163	233,666	65,252	108,392	60,022	120,497	47,294	19,291	53,912
1988: Jan.	206,283	109,125	97,158	333,374	218,507	61,753	100,751	56,003	114,867	44,694	18,759	51,414
Feb.	206,932	109,829	97,103	335,416	219,913	61,830	101,955	56,128	115,503	44,858	18,610	52,035
Mar.	211,778	112,744	99,034	336,695	220,523	62,552	101,709	56,262	116,172	45,458	18,891	51,823
Apr.	213,036	112,521	100,515	337,936	221,405	62,541	102,665	56,199	116,531	45,578	19,061	51,892
May	215,777	114,751	101,026	340,074	222,948	63,105	103,678	56,165	117,126	45,790	19,075	52,261
June	218,881	116,522	102,359	341,963	224,000	63,522	104,112	56,366	117,963	46,255	19,050	52,658
July	216,698	113,122	103,576	343,788	225,467	64,138	104,257	57,072	118,321	46,350	19,218	52,753
Aug.	221,715	117,866	103,849	345,798	226,600	64,998	103,927	57,675	119,198	46,931	19,163	53,104
Sept.	221,395	118,030	103,365	347,785	228,214	65,253	104,440	58,521	119,571	47,364	19,110	53,097
Oct.	222,917	118,439	104,478	349,412	229,735	65,324	105,239	59,172	119,677	47,611	19,172	52,894
Nov.	224,632	119,874	104,758	351,603	231,766	65,298	106,884	59,584	119,837	47,664	19,071	53,102
Dec.	230,827	124,175	106,652	354,163	233,666	65,252	108,392	60,022	120,497	47,294	19,291	53,912
1989: Jan.	231,485	123,578	107,907	357,458	236,810	66,273	109,309	61,228	120,648	46,963	19,532	54,153
Feb.	228,353	120,924	107,429	359,056	238,165	66,852	110,118	61,195	120,891	46,900	19,522	54,469
Mar.	228,048	120,432	107,616	361,130	239,330	67,278	111,555	60,497	121,800	46,858	20,075	54,867
Apr.	234,042	123,331	110,711	363,458	240,486	66,887	113,381	60,218	122,972	46,780	20,493	55,699
May	233,071	122,962	110,109	365,055	241,689	66,748	114,291	60,650	123,366	46,679	20,290	56,397
June	231,236	121,720	109,516	366,492	242,295	66,681	114,668	60,946	124,197	46,773	20,524	56,900
July	225,922	117,114	108,808	370,803	245,813	67,565	116,487	61,761	124,990	46,891	20,837	57,262
Aug.	238,150	128,347	109,803	371,489	246,378	67,746	116,560	62,072	125,111	47,073	20,919	57,149
Sept.	233,562	124,393	109,169	370,890	245,621	67,611	115,477	62,533	125,269	46,643	20,985	57,641
Oct.	231,995	121,840	110,155	371,712	246,427	68,010	115,756	62,661	125,285	46,769	21,405	57,111
Nov.	232,785	123,180	109,605	372,852	247,649	68,166	116,895	62,588	125,203	47,027	21,150	57,026

¹ Monthly average for year and total for month.² Seasonally adjusted, end of period. Data beginning 1982 are not comparable with data for prior periods.

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

Source: Department of Commerce, Bureau of the Census.

TABLE C-57.—*Manufacturers' new and unfilled orders, 1947-89*

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

Year or month	New orders ¹				Unfilled orders ²			Unfilled orders—shipments ratio ³		
	Total	Durable goods industries		Non-durable goods industries	Total	Durable goods industries	Non-durable goods industries	Total	Durable goods industries	Non-durable goods industries
		Total	Capital goods industries, non-defense							
1947	15,256	6,388		8,868	34,473	28,579	5,894			
1948	17,693	8,126		9,566	30,736	26,619	4,117			
1949	15,614	6,633		8,981	24,045	19,622	4,423			
1950	20,110	10,165		9,945	41,456	35,435	6,021			
1951	23,907	12,841		11,066	67,266	63,394	3,872			
1952	23,204	12,061		11,143	75,857	72,680	3,177			
1953	23,586	12,147		11,439	61,178	58,637	2,541			
1954	22,335	10,768		11,566	48,266	45,250	3,016			0.96
1955	27,465	14,996		12,469	60,004	56,241	3,763	3.42	4.12	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	27,191	13,397		13,795	46,806	43,991	2,815	3.05	3.64	.86
1959	30,731	16,010		14,721	52,242	48,878	3,364	2.98	3.50	.94
1960	30,240	15,308		14,932	44,666	42,097	2,569	2.75	3.33	.72
1961	31,106	15,761		15,345	47,016	43,979	3,037	2.61	3.10	.79
1962	33,432	17,370		16,062	48,124	45,509	2,615	2.66	3.20	.68
1963	35,536	18,721		16,815	54,019	50,956	3,063	2.78	3.35	.73
1964	38,339	20,633		17,706	66,347	63,152	3,195	3.08	3.69	.72
1965	42,111	23,288		18,824	79,684	75,906	3,779	3.31	3.93	.80
1966	46,402	26,176		20,225	97,991	94,160	3,831	3.79	4.53	.76
1967	47,056	25,825		21,231	104,548	100,578	3,970	3.70	4.40	.73
1968	50,687	28,116	6,915	22,571	109,923	105,947	3,976	3.85	4.65	.69
1969	53,950	29,871	7,660	24,080	115,424	111,253	4,171	3.75	4.50	.69
1970	52,038	27,388	6,738	24,650	106,156	101,565	4,591	3.65	4.39	.77
1971	55,984	29,998	7,444	25,986	107,145	102,118	5,027	3.38	4.06	.77
1972	64,173	35,069	8,622	29,104	121,060	112,624	8,436	3.31	3.90	.88
1973	76,056	42,726	10,971	33,330	158,885	151,506	7,379	3.86	4.56	.93
1974	87,245	46,836	12,673	40,409	188,468	182,926	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	51,404	12,791	48,129	180,564	172,274	8,290	3.30	3.94	.76
1977	115,103	61,128	15,242	53,975	204,946	196,244	8,702	3.29	3.90	.72
1978	131,650	72,416	19,420	59,234	262,415	251,525	10,890	3.62	4.25	.83
1979	147,574	79,586	23,221	67,987	306,540	294,272	12,268	3.93	4.66	.83
1980	156,318	79,482	23,242	76,836	329,884	317,677	12,207	3.88	4.62	.76
1981	167,883	83,657	24,012	84,226	327,356	315,529	11,827	3.87	4.67	.69
1982	162,273	78,338	21,661	83,935	314,270	303,187	11,083	3.88	4.78	.63
1983	174,122	87,600	22,098	86,522	349,419	335,367	14,052	3.59	4.34	.70
1984	189,791	98,581	26,243	91,209	372,586	358,899	13,687	3.64	4.41	.65
1985	190,918	99,843	27,067	91,075	383,181	368,427	14,754	3.72	4.51	.69
1986	188,663	100,166	26,551	88,497	387,065	370,700	16,365	3.63	4.43	.71
1987	201,966	107,770	29,707	94,197	421,243	400,720	20,523	3.65	4.41	.83
1988	221,627	119,634	35,028	101,993	468,860	447,868	20,992	3.66	4.43	.78
1988: Jan	210,202	113,069	33,867	97,133	425,162	404,664	20,498	3.71	4.52	.82
Feb.	211,283	114,155	33,819	97,128	429,513	408,990	20,523	3.74	4.55	.82
Mar.	211,799	113,063	31,924	98,736	429,534	409,309	20,225	3.66	4.44	.80
Apr.	217,029	116,836	33,746	100,193	433,527	413,624	19,903	3.68	4.50	.77
May	216,398	115,369	31,522	101,029	434,148	414,242	19,906	3.64	4.42	.77
June	228,090	125,442	35,458	102,648	443,357	423,162	20,195	3.67	4.44	.79
July	219,877	116,112	36,213	103,765	446,536	426,152	20,384	3.73	4.55	.79
Aug.	227,009	122,806	38,808	104,203	451,830	431,092	20,738	3.68	4.46	.79
Sept.	222,669	119,321	34,858	103,348	453,103	432,382	20,721	3.66	4.43	.79
Oct.	227,095	122,791	34,623	104,304	457,281	436,734	20,547	3.70	4.49	.78
Nov.	228,153	123,035	35,825	105,118	460,802	439,895	20,907	3.69	4.48	.78
Dec.	238,886	132,149	39,432	106,737	468,860	447,868	20,992	3.66	4.43	.78
1989: Jan	236,075	128,479	40,352	107,596	473,450	452,769	20,681	3.71	4.51	.77
Feb.	231,306	124,107	37,189	107,199	476,403	455,952	20,451	3.78	4.61	.75
Mar.	233,011	125,377	38,137	107,634	481,366	460,897	20,469	3.83	4.65	.77
Apr.	239,907	129,372	40,389	110,535	487,231	466,938	20,293	3.79	4.61	.74
May	233,753	123,524	37,290	110,229	487,913	467,500	20,413	3.80	4.62	.75
June	235,157	125,137	39,146	110,020	491,834	470,917	20,917	3.84	4.66	.77
July	230,447	122,031	41,445	108,416	496,359	475,834	20,525	3.95	4.83	.76
Aug.	236,793	126,766	37,130	110,027	495,002	474,253	20,749	3.74	4.52	.76
Sept.	234,354	125,227	35,341	109,127	495,794	475,087	20,707	3.79	4.59	.76
Oct.	234,067	124,262	35,975	109,805	497,866	477,509	20,357	3.87	4.71	.74
Nov.	239,816	130,307	38,823	109,509	504,897	484,636	20,261	3.91	4.77	.73

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 C-58.—Consumer price indexes, major expenditure classes, 1946-89

[1982-84 = 100]

Year or month	All items	Food and beverages		Housing				Apparel and upkeep	Transportation	Medical care	Entertainment	Other goods and services	Energy ³
		Total ¹	Food	Total	Shelter	Fuel and other utilities ²	Household furnishings and operation						
1946.....	19.5		19.8					34.4	16.7	12.5			
1947.....	22.3		24.1					39.9	18.5	13.5			
1948.....	24.1		26.1					42.5	20.6	14.4			
1949.....	23.8		25.0					40.8	22.1	14.8			
1950.....	24.1		25.4					40.3	22.7	15.1			
1951.....	26.0		28.2					43.9	24.1	15.9			
1952.....	26.5		28.7					43.5	25.7	16.7			
1953.....	26.7		28.3		22.0	22.5		43.1	26.5	17.3			
1954.....	26.9		28.2		22.5	22.6		43.1	26.1	17.8			
1955.....	26.8		27.8		22.7	23.0		42.9	25.8	18.2			
1956.....	27.2		28.0		23.1	23.6		43.7	26.2	18.9			
1957.....	28.1		28.9		24.0	24.3		44.5	27.7	19.7			21.5
1958.....	28.9		30.2		24.5	24.8		44.6	28.6	20.6			21.5
1959.....	29.1		29.7		24.7	25.4		45.0	29.8	21.5			21.9
1960.....	29.6		30.0		25.2	26.0		45.7	29.8	22.3			22.4
1961.....	29.9		30.4		25.4	26.3		46.1	30.1	22.9			22.5
1962.....	30.2		30.6		25.8	26.3		46.3	30.8	23.5			22.6
1963.....	30.6		31.1		26.1	26.6		46.9	30.9	24.1			22.6
1964.....	31.0		31.5		26.5	26.6		47.3	31.4	24.6			22.5
1965.....	31.5		32.2		27.0	26.6		47.8	31.9	25.2			22.9
1966.....	32.4		33.8		27.8	26.7		49.0	32.3	26.3			23.3
1967.....	33.4	35.0	34.1	30.8	28.8	27.1	42.0	51.0	33.3	28.2	40.7	35.1	23.8
1968.....	34.8	36.2	35.3	32.0	30.1	27.4	43.6	53.7	34.3	29.9	43.0	36.9	24.2
1969.....	36.7	38.1	37.1	34.0	32.6	28.0	45.2	56.8	35.7	31.9	45.2	38.7	24.8
1970.....	38.8	40.1	39.2	36.4	35.5	29.1	46.8	59.2	37.5	34.0	47.5	40.9	25.5
1971.....	40.5	41.4	40.4	38.0	37.0	31.1	48.6	61.1	39.5	36.1	50.0	42.9	26.5
1972.....	41.8	43.1	42.1	39.4	38.7	32.5	49.7	62.3	39.9	37.3	51.5	44.7	27.2
1973.....	44.4	48.8	48.2	41.2	40.5	34.3	51.1	64.6	41.2	38.8	52.9	46.4	29.4
1974.....	49.3	55.5	55.1	45.8	44.4	40.7	56.8	69.4	45.8	42.4	56.9	49.8	38.1
1975.....	53.8	60.2	59.8	50.7	48.8	45.4	63.4	72.5	50.1	47.5	62.0	53.9	42.1
1976.....	56.9	62.1	61.6	53.8	51.5	49.4	67.3	75.2	55.1	52.0	65.1	57.0	45.1
1977.....	60.6	65.8	65.5	57.4	54.9	54.7	70.4	78.6	59.0	57.0	68.3	60.4	49.4
1978.....	65.2	72.2	72.0	62.4	60.5	58.5	74.7	81.4	61.7	61.8	71.9	64.3	52.5
1979.....	72.6	79.9	79.9	70.1	68.9	64.8	79.9	84.9	70.5	67.5	76.7	68.9	65.7
1980.....	82.4	86.7	86.8	81.1	81.0	75.4	86.3	90.9	83.1	74.9	83.6	75.2	86.0
1981.....	90.9	93.5	93.6	90.4	90.5	86.4	93.0	95.3	93.2	82.9	90.1	82.6	97.7
1982.....	96.5	97.3	97.4	96.9	96.9	94.9	98.0	97.8	97.0	92.5	96.0	91.1	99.2
1983.....	99.6	99.5	99.4	99.5	99.1	100.2	100.2	100.2	99.3	100.6	100.1	101.1	99.9
1984.....	103.9	103.2	103.2	103.6	104.0	104.8	101.9	102.1	103.7	106.8	103.8	107.9	100.9
1985.....	107.6	105.6	105.6	107.7	109.8	106.5	103.8	105.0	106.4	113.5	107.9	114.5	101.6
1986.....	109.6	109.1	109.0	110.9	115.8	104.1	105.2	105.9	102.3	122.0	111.6	121.4	88.2
1987.....	113.6	113.5	113.5	114.2	121.3	103.0	107.1	110.6	105.4	130.1	115.3	128.5	88.6
1988.....	118.3	118.2	118.2	118.5	127.1	104.4	109.4	115.4	108.7	138.6	120.3	137.0	89.3
1989.....	124.0	124.9	125.1	123.0	132.8	107.8	111.2	118.6	114.1	149.3	126.5	147.7	94.3
1988: Jan.....	115.7	115.7	115.7	116.2	124.6	102.4	107.5	110.4	107.1	134.4	118.1	133.4	87.4
Feb.....	116.0	115.8	115.7	116.6	125.0	102.8	107.7	110.2	106.8	135.5	118.3	134.2	87.0
Mar.....	116.5	116.0	115.9	117.0	125.6	102.7	108.3	114.3	106.5	136.3	119.0	134.6	86.5
Apr.....	117.1	116.7	116.6	117.3	125.8	102.8	109.1	117.0	107.2	136.9	119.6	134.8	87.3
May.....	117.5	117.1	117.0	117.7	126.2	103.5	109.3	116.3	108.1	137.5	119.7	135.1	88.7
June.....	118.0	117.6	117.6	118.6	126.6	105.9	109.6	114.6	108.5	138.2	120.1	135.5	91.0
July.....	118.5	118.8	118.8	119.1	127.4	106.0	109.8	112.7	108.9	139.3	120.5	136.5	91.4
Aug.....	119.0	119.4	119.4	119.5	128.2	106.1	109.7	112.6	109.6	139.9	120.7	137.5	92.3
Sept.....	119.8	120.1	120.2	119.9	128.4	106.4	110.1	117.8	109.7	140.4	121.3	140.0	91.9
Oct.....	120.2	120.3	120.3	119.9	128.8	105.4	110.3	120.7	110.0	141.2	121.8	140.6	89.9
Nov.....	120.3	120.2	120.2	119.9	129.1	104.3	110.6	119.9	110.7	141.8	122.2	141.0	88.9
Dec.....	120.5	120.6	120.7	120.2	129.3	105.0	110.6	118.0	110.8	142.3	122.8	141.3	88.7
1989: Jan.....	121.1	122.0	122.2	120.7	129.8	106.0	110.9	115.3	111.1	143.8	123.8	143.4	89.0
Feb.....	121.6	122.7	122.9	121.1	130.3	105.9	110.9	115.3	111.6	145.2	124.3	144.1	89.3
Mar.....	122.3	123.3	123.5	121.5	131.2	105.9	110.5	119.3	111.9	146.1	124.7	144.4	89.8
Apr.....	123.1	124.0	124.2	121.6	131.2	106.2	110.7	120.9	114.6	146.8	125.4	144.7	94.9
May.....	123.8	124.7	124.9	122.1	131.8	107.0	110.8	120.4	116.0	147.5	125.5	145.4	97.4
June.....	124.1	124.9	125.0	122.9	132.3	109.2	111.1	117.8	115.9	148.5	126.2	146.3	99.0
July.....	124.4	125.4	125.5	123.9	133.6	109.7	111.4	115.0	115.4	149.7	126.9	147.3	98.5
Aug.....	124.6	125.6	125.8	124.2	134.1	109.7	111.4	115.0	114.3	150.7	127.3	148.7	97.0
Sept.....	125.0	125.9	126.1	124.3	134.1	109.7	111.7	120.0	113.7	151.7	127.8	151.2	95.9
Oct.....	125.6	126.3	126.5	124.4	134.8	108.0	111.9	122.7	114.5	152.7	128.4	151.8	94.6
Nov.....	125.9	126.7	126.9	124.5	135.2	107.5	111.9	122.1	115.0	153.9	128.6	151.9	93.2
Dec.....	126.1	127.2	127.4	124.9	135.6	108.4	111.7	119.2	115.2	154.4	129.1	152.9	93.2

¹ Includes alcoholic beverages, not shown separately.

² See table C-59 for components.

³ See tables C-60 for definition and C-59 for components.

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 C-59.—Consumer price indexes, selected expenditure classes, 1946-89

[1982-84=100, except as noted]

Year or month	Food and beverages			Shelter				Fuel and other utilities				
	Food			Total	Renters' costs		Home maintenance and repairs	Household fuels			Other utilities and public services	
	Total ¹	At home	Away from home		Total ²	Rent, residential		Home-owners' costs ²	Total	Fuel oil and other household fuel commodities		Gas (pipel) and elec- tricity
1946		19.8				25.0					7.9	18.3
1947		24.1	25.8			25.8					9.0	18.2
1948		26.1	28.0			27.5					10.6	18.7
1949		25.0	26.9			28.7					10.9	19.2
1950		25.4	27.3			29.7					11.3	19.2
1951		28.2	30.3			30.9					11.8	19.3
1952		28.7	30.8			32.2					12.1	19.5
1953		28.3	30.3	21.5	22.0	33.9		20.5	22.5		12.6	19.9
1954		28.2	30.1	21.9	22.5	35.1		20.9	22.6		12.6	20.2
1955		27.8	29.5	22.1	22.7	35.6		21.4	23.0		12.7	20.7
1956		28.0	29.6	22.6	23.1	36.3		22.3	23.6		13.3	20.9
1957		28.9	30.6	23.4	24.0	37.0		23.2	24.3		14.0	21.1
1958		30.2	32.0	24.1	24.5	37.6		23.6	24.8		13.7	21.9
1959		29.7	31.2	24.8	24.7	38.2		24.0	25.4		13.9	22.4
1960		30.0	31.5	25.4	25.2	38.7		24.4	26.0		13.8	23.3
1961		30.4	31.8	26.0	25.4	39.2		24.8	26.3		14.1	23.5
1962		30.6	32.0	26.7	25.8	39.7		25.0	26.3		14.2	23.5
1963		31.1	32.4	27.3	26.1	40.1		25.3	26.6		14.4	23.5
1964		31.5	32.7	27.8	26.5	40.5		25.8	26.6		14.4	23.5
1965		32.2	33.5	28.4	27.0	40.9		26.3	26.6		14.6	23.5
1966		33.8	35.2	29.7	27.8	41.5		27.5	26.7		15.0	23.6
1967	35.0	34.1	35.1	31.3	28.8	42.2		28.9	27.1	21.4	15.5	23.7
1968	36.2	35.3	36.3	32.9	30.1	43.3		30.6	27.4	21.7	16.0	23.9
1969	38.1	37.1	38.0	34.9	32.6	44.7		33.2	28.0	22.1	16.3	24.3
1970	40.1	39.2	39.9	37.5	35.5	46.5		35.8	29.1	23.1	17.0	25.4
1971	41.4	40.4	40.9	39.4	37.0	48.7		38.6	31.1	24.7	18.2	27.1
1972	43.1	42.1	42.7	41.0	38.7	50.4		40.6	32.5	25.7	18.3	28.5
1973	48.8	48.2	49.7	44.2	40.5	52.5		43.6	34.3	27.5	21.1	29.9
1974	55.5	55.1	57.1	49.8	44.4	55.2		49.5	40.7	34.4	33.2	34.5
1975	60.2	59.8	61.8	54.5	48.8	58.0		54.1	45.4	39.4	36.4	40.1
1976	62.1	61.6	63.1	58.2	51.5	61.1		57.6	49.4	43.3	38.8	44.7
1977	65.8	65.5	66.8	62.6	54.9	64.8		62.0	54.7	49.0	43.9	50.5
1978	72.2	72.0	73.8	68.3	60.5	69.3		67.2	58.5	53.0	46.2	55.0
1979	79.9	79.9	81.8	75.9	68.9	74.3		74.0	64.8	61.3	62.4	61.0
1980	86.7	86.8	88.4	83.4	81.0	80.9		82.4	75.4	74.8	86.1	71.4
1981	93.5	93.6	94.8	90.9	90.5	87.9		90.7	86.4	87.2	104.6	81.9
1982	97.3	97.4	98.1	95.8	96.9	94.6		96.4	94.9	95.6	103.4	93.2
1983	99.5	99.4	99.1	100.0	99.1	103.0	100.1	102.5	99.9	100.2	100.5	97.2
1984	103.2	103.2	102.8	104.2	104.0	108.6	105.3	107.3	103.7	104.8	104.0	99.4
1985	105.6	105.6	104.3	108.3	109.8	115.4	111.8	113.1	106.5	106.5	104.5	95.9
1986	109.1	109.0	107.3	112.5	115.8	121.9	118.3	119.4	107.9	104.1	99.2	77.6
1987	113.5	113.5	111.9	117.0	121.3	128.1	123.1	124.8	111.8	103.0	97.3	77.9
1988	118.2	118.2	116.6	121.8	127.1	133.6	127.8	131.1	114.7	104.4	98.0	78.1
1989	124.9	125.1	124.2	127.4	132.8	138.9	132.8	137.3	118.0	107.8	100.9	81.7
1988: Jan	115.7	115.7	114.1	119.3	124.6	130.8	126.0	128.5	113.7	102.4	95.6	80.8
Feb	115.8	115.7	113.9	119.7	125.0	131.3	126.3	129.0	114.3	102.8	96.0	80.9
Mar	116.0	115.9	113.9	120.2	125.6	132.9	126.4	129.2	113.3	102.7	95.8	80.5
Apr	116.7	116.6	114.6	120.7	125.8	132.9	126.6	129.4	115.3	102.8	95.7	80.2
May	117.1	117.0	115.1	121.0	126.2	133.1	126.9	129.9	114.3	103.5	96.5	80.0
June	117.6	117.6	115.8	121.5	126.6	133.7	127.3	130.4	114.7	105.9	100.8	79.1
July	118.8	118.8	117.3	122.1	127.4	134.7	127.8	131.0	114.5	106.0	100.8	76.9
Aug	119.4	119.4	118.1	122.5	128.2	135.6	128.4	131.8	115.0	106.1	100.9	76.3
Sept	120.1	120.2	119.0	123.0	128.4	134.7	129.1	132.6	115.3	106.4	101.0	75.9
Oct	120.3	120.3	119.0	123.4	128.8	134.8	129.4	133.1	115.0	105.4	98.6	74.6
Nov	120.2	120.2	118.7	123.7	129.1	134.2	129.8	133.8	115.4	104.3	96.8	75.0
Dec	120.6	120.7	119.1	124.1	129.3	134.1	130.1	134.0	115.8	105.0	97.4	76.8
1989: Jan	122.0	122.2	121.2	124.7	129.8	135.2	130.5	134.4	116.1	106.0	98.7	80.5
Feb	122.7	122.9	122.0	125.2	130.3	136.3	130.9	134.7	117.1	105.9	98.6	81.4
Mar	123.3	123.5	122.7	125.7	131.2	138.6	131.1	135.0	117.1	105.9	98.5	81.5
Apr	124.0	124.2	123.5	126.2	131.2	137.9	131.4	122.4	117.3	106.2	98.8	82.5
May	124.7	124.9	124.4	126.7	131.8	137.8	131.7	136.2	117.4	107.0	99.6	81.5
June	124.9	125.0	124.3	127.1	132.3	138.7	132.3	136.5	118.3	109.2	103.2	80.2
July	125.4	125.5	124.8	127.8	133.6	141.5	133.0	137.3	118.4	109.7	103.7	79.7
Aug	125.6	125.8	124.9	128.1	134.1	141.5	133.5	138.1	118.5	109.7	103.7	78.9
Sept	125.9	126.1	125.0	128.8	134.1	139.4	133.9	138.9	118.6	109.7	103.5	79.3
Oct	126.3	126.5	125.4	129.1	134.8	140.0	134.7	139.7	118.6	108.0	101.0	82.0
Nov	126.7	126.9	125.8	129.5	135.2	140.1	135.2	140.3	119.3	107.5	99.9	83.9
Dec	127.2	127.4	126.5	129.8	135.6	140.1	135.5	140.9	119.5	108.4	101.2	88.7

¹ Includes alcoholic beverages, not shown separately.² December 1982=100.

See next page for continuation of table.

TABLE C-59.—Consumer price indexes, selected expenditure classes, 1946-89—Continued

[1982-84=100, except as noted]

Year or month	Transportation							Medical care		
	Total	Private transportation					Public transportation	Total	Medical care commodities	Medical care services
		Total *	New cars	Used cars	Motor fuel *	Auto-mobile maintenance and repairs				
1946	16.7	18.3			14.5	15.8	9.4	12.5	34.2	10.4
1947	18.5	20.8	34.1		16.4	17.1	9.9	13.5	36.7	11.3
1948	20.6	23.0	37.3		18.6	18.1	11.2	14.4	38.6	12.1
1949	22.1	24.4	40.8		19.1	18.6	12.4	14.8	39.2	12.5
1950	22.7	24.5	41.1		19.0	18.9	13.4	15.1	39.7	12.8
1951	24.1	25.6	43.1		19.5	20.4	14.8	15.9	40.8	13.4
1952	25.7	27.3	46.8		20.0	20.8	15.8	16.7	41.2	14.3
1953	26.5	27.8	47.2	26.7	21.2	22.0	16.8	17.3	41.5	14.8
1954	26.1	27.1	46.5	22.7	21.8	22.7	18.0	17.8	42.0	15.3
1955	25.8	26.7	44.8	21.5	22.1	23.2	18.5	18.2	42.5	15.7
1956	26.2	27.1	46.1	20.7	22.8	24.2	19.2	18.9	43.4	16.3
1957	27.7	28.6	48.5	23.2	23.8	25.0	19.9	19.7	44.6	17.0
1958	28.6	29.5	50.0	24.0	23.4	25.4	20.9	20.6	46.1	17.9
1959	29.8	30.8	52.2	26.8	23.7	26.0	21.5	21.5	46.8	18.7
1960	29.8	30.6	51.5	25.0	24.4	26.5	22.2	22.3	46.9	19.5
1961	30.1	30.8	51.5	26.0	24.1	27.1	23.2	22.9	46.3	20.2
1962	30.8	31.4	51.3	28.4	24.3	27.5	24.0	23.5	45.6	20.9
1963	30.9	31.6	51.0	28.7	24.2	27.8	24.3	24.1	45.2	21.5
1964	31.4	32.0	50.9	30.0	24.1	28.2	24.7	24.6	45.1	22.0
1965	31.9	32.5	49.7	29.8	25.1	28.7	25.2	25.2	45.0	22.7
1966	32.3	32.9	48.8	29.0	25.6	29.2	26.1	26.3	45.1	23.9
1967	33.3	33.8	49.3	29.9	26.4	30.4	37.9	27.4	44.9	26.0
1968	34.3	34.8	50.7	(*)	26.8	32.1	39.2	27.9	45.0	27.9
1969	35.7	36.0	51.5	30.9	27.6	34.1	41.6	30.9	45.4	30.2
1970	37.5	37.5	53.0	31.2	27.9	36.6	45.2	35.2	46.5	32.3
1971	39.5	39.4	55.2	33.0	28.1	39.3	48.6	37.8	47.3	34.7
1972	39.9	39.7	54.7	33.1	28.4	41.1	48.9	39.3	47.3	35.9
1973	41.2	41.0	54.8	35.2	31.2	43.2	48.4	39.7	48.7	37.5
1974	45.8	46.2	57.9	36.7	42.2	47.6	50.2	40.6	42.4	41.4
1975	50.1	50.6	62.9	43.8	45.1	53.7	53.5	43.5	47.5	46.6
1976	55.1	55.6	66.9	50.3	47.0	57.6	61.8	47.8	52.0	56.5
1977	59.0	59.7	70.4	54.7	49.7	61.9	67.2	50.0	57.0	60.2
1978	61.7	62.5	75.8	55.8	51.8	67.0	69.9	51.5	61.8	61.2
1979	70.5	71.7	81.8	60.2	70.1	73.7	75.2	54.9	67.5	67.2
1980	83.1	84.2	88.4	62.3	97.4	81.5	84.3	69.0	74.9	74.8
1981	93.2	93.8	93.7	76.9	108.5	89.2	91.4	85.6	82.9	82.8
1982	97.0	97.1	97.4	88.8	102.8	96.0	97.7	94.9	92.5	92.6
1983	99.3	99.3	99.9	98.7	99.4	100.3	98.8	99.5	100.6	100.7
1984	103.7	103.6	102.8	112.5	97.9	103.8	103.5	105.7	106.8	107.5
1985	106.4	106.2	106.1	113.7	98.7	106.8	109.0	110.5	113.5	113.2
1986	102.3	101.2	110.6	108.8	77.1	110.3	115.1	117.0	122.0	121.9
1987	105.4	104.2	114.6	113.1	80.2	114.8	120.8	121.1	130.1	131.0
1988	108.7	107.6	116.9	118.0	80.9	119.7	127.9	123.3	138.6	139.9
1989	114.1	112.9	119.2	120.4	88.5	124.9	135.8	129.5	149.3	148.9
1988: Jan	107.1	106.0	116.2	116.0	79.7	117.2	124.7	121.8	134.4	134.1
Feb	106.8	105.7	116.2	116.0	78.3	117.7	125.0	120.8	135.5	135.3
Mar	106.5	105.4	116.0	116.1	77.5	118.5	124.9	121.4	136.3	136.1
Apr	107.2	106.0	115.9	116.6	79.4	118.8	125.0	122.4	136.9	136.6
May	108.1	107.0	116.3	117.0	81.4	119.3	126.3	122.4	137.5	137.2
June	108.5	107.4	116.5	117.6	81.4	119.7	127.2	123.2	138.2	137.9
July	108.9	107.8	116.5	117.9	82.3	120.0	127.5	123.7	139.3	140.5
Aug	109.6	108.6	116.3	119.2	84.1	120.3	128.7	123.7	139.9	141.1
Sept	109.7	108.6	116.8	119.4	83.1	120.9	129.3	124.0	140.4	140.1
Oct	110.0	109.0	117.7	119.9	81.6	121.1	131.0	124.2	141.2	140.8
Nov	110.7	109.6	118.7	119.7	81.5	121.5	132.1	125.3	141.8	143.3
Dec	110.8	109.6	119.1	120.2	80.3	121.5	132.5	126.5	142.3	144.2
1989: Jan	111.1	109.8	119.5	120.5	79.6	122.4	133.5	127.5	143.8	145.0
Feb	111.6	110.3	119.6	120.5	80.3	123.3	134.3	128.1	145.2	145.8
Mar	111.9	110.7	119.6	120.5	81.5	123.5	134.5	128.2	146.1	147.2
Apr	114.6	113.6	119.4	120.7	92.1	123.8	134.7	128.4	146.8	146.4
May	116.0	115.0	119.5	121.0	96.6	124.3	135.6	128.9	147.5	146.9
June	115.9	114.9	119.1	121.3	96.0	124.5	135.9	129.6	148.5	147.9
July	115.4	114.3	118.6	121.1	94.4	124.8	135.6	129.7	149.7	149.3
Aug	114.3	113.1	117.7	120.3	91.0	125.4	135.7	130.1	150.7	150.4
Sept	113.7	112.4	117.0	119.8	88.8	126.2	135.7	130.1	151.7	151.3
Oct	114.5	113.3	118.6	119.7	88.9	126.7	137.1	130.6	152.7	152.3
Nov	115.0	113.7	120.5	120.1	87.2	126.7	138.2	131.3	153.9	153.6
Dec	115.2	113.9	121.8	119.7	85.8	126.9	139.0	131.7	154.4	154.1

* Includes direct pricing of new trucks and motorcycles beginning September 1982.

* Includes direct pricing of diesel fuel and gasohol beginning September 1981.

* Not available.

Note.—Data beginning 1978 are for all urban consumers; earlier data are for urban wage earners and clerical workers. See also Note, Table C-58.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-60.—Consumer price indexes, commodities, services, and special groups, 1946–89

[1982–84=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							
1946	19.5	22.9	19.8	26.3	29.2	23.6	14.1	10.4		19.8			
1947	22.3	27.6	24.1	29.7	31.7	27.1	14.7	11.3		21.7			
1948	24.1	29.6	26.1	31.9	34.0	29.2	15.6	12.1		23.3			
1949	23.8	28.8	25.0	31.5	34.5	28.7	16.4	12.5		23.5			
1950	24.1	29.0	25.4	31.4	34.9	28.6	16.9	12.8		23.8			
1951	26.0	31.6	28.2	33.8	37.5	30.8	17.8	13.4		25.3			
1952	26.5	32.0	28.7	34.1	38.0	31.0	18.6	14.3		25.9			
1953	26.7	31.9	28.3	34.2	37.7	31.2	19.4	14.8		26.4			
1954	26.9	31.6	28.2	33.8	36.8	31.4	20.0	15.3		26.6			
1955	26.8	31.3	27.8	33.6	36.1	31.4	20.4	15.7		26.6			
1956	27.2	31.6	28.0	33.9	36.1	32.0	20.9	16.3		27.1			
1957	28.1	32.6	28.9	34.9	37.2	32.9	21.8	17.0	22.8	28.0	28.9	28.9	21.5
1958	28.9	33.3	30.2	35.3	37.8	33.1	22.6	17.9	23.6	28.6	29.7	29.6	21.5
1959	29.1	33.3	29.7	35.8	38.4	33.5	23.3	18.7	24.2	29.2	29.9	30.2	21.9
1960	29.6	33.6	30.0	36.0	38.1	34.1	24.1	19.5	25.0	29.7	30.4	30.6	22.4
1961	29.9	33.8	30.4	36.1	38.1	34.3	24.5	20.2	25.4	30.0	30.7	31.0	22.5
1962	30.2	34.1	30.6	36.3	38.5	34.5	25.0	20.9	25.9	30.3	31.1	31.4	22.6
1963	30.6	34.4	31.1	36.6	38.6	34.8	25.5	21.5	26.3	30.7	31.5	31.8	22.6
1964	31.0	34.8	31.5	36.9	39.0	35.1	26.0	22.0	26.8	31.1	32.0	32.3	22.5
1965	31.5	35.2	32.2	37.2	38.8	35.6	26.6	22.7	27.4	31.6	32.5	32.7	22.9
1966	32.4	36.1	33.8	37.7	38.9	36.4	27.6	23.9	28.3	32.3	33.5	33.5	23.3
1967	33.4	36.8	34.1	38.6	39.4	37.6	28.8	26.0	29.3	33.4	34.4	34.7	23.8
1968	34.8	38.1	35.3	40.0	40.7	39.1	30.3	27.9	30.8	34.9	35.9	36.3	24.2
1969	36.7	39.9	37.1	41.7	42.2	40.9	32.4	30.2	32.9	36.8	38.0	38.4	24.8
1970	38.8	41.7	39.2	43.4	44.1	42.5	35.0	32.3	35.6	39.0	40.3	40.8	25.5
1971	40.5	43.2	40.4	45.1	46.0	44.0	37.0	34.7	37.5	40.8	42.0	42.7	26.5
1972	41.8	44.5	42.1	46.1	46.9	45.0	38.4	35.9	38.9	42.0	43.4	44.0	27.2
1973	44.4	47.8	48.2	47.7	48.1	46.9	40.1	37.5	40.6	43.7	46.1	45.6	29.4
1974	49.3	53.5	55.1	52.8	51.5	52.9	43.8	41.4	44.3	48.0	50.6	49.4	38.1
1975	53.8	58.2	59.8	57.6	57.4	57.0	48.0	46.6	48.3	52.5	55.1	53.9	42.1
1976	56.9	60.7	61.6	60.5	60.9	59.5	52.0	51.3	52.2	56.0	58.2	57.4	45.1
1977	60.6	64.2	65.5	63.8	64.4	62.5	56.0	56.4	55.9	59.6	61.9	61.0	49.4
1978	65.2	68.8	72.0	67.5	68.6	65.5	60.8	61.2	60.7	63.9	66.7	65.5	52.5
1979	72.6	76.6	79.9	75.3	75.4	74.6	67.5	67.2	67.5	71.2	73.4	71.9	65.7
1980	82.4	86.0	86.8	85.7	83.0	88.4	77.9	74.8	78.2	81.5	81.9	80.8	86.0
1981	90.9	93.2	93.6	93.1	89.6	96.7	88.1	82.8	88.7	90.4	90.1	89.2	97.7
1982	96.5	97.0	97.4	96.9	95.1	98.3	96.0	92.6	96.4	96.3	96.1	95.8	99.2
1983	99.6	99.8	99.4	100.0	99.8	100.0	99.4	100.7	99.2	99.7	99.6	99.6	99.9
1984	103.9	103.2	103.2	103.1	105.1	101.7	104.6	106.7	104.4	104.0	104.3	104.6	100.9
1985	107.6	105.4	105.6	105.2	106.8	104.1	109.9	113.2	109.6	108.0	108.4	109.1	101.6
1986	109.6	104.4	109.0	101.7	106.6	98.5	115.4	121.9	114.6	109.8	112.6	113.5	88.2
1987	113.6	107.7	113.5	104.3	108.2	101.8	120.2	130.0	119.1	113.6	117.2	118.2	88.6
1988	118.3	111.5	118.2	107.7	110.4	105.8	125.7	138.3	124.3	118.3	122.3	123.4	89.3
1989	124.0	116.7	125.1	112.0	112.2	111.7	131.9	148.9	130.1	123.7	128.1	129.0	94.3
1988: Jan.	115.7	109.2	115.7	105.5	109.4	102.8	122.9	134.1	121.7	115.7	119.7	120.8	87.4
Feb.	116.0	109.1	115.7	105.4	109.4	102.7	123.4	135.3	122.1	116.0	120.0	121.1	87.0
Mar.	116.5	109.8	115.9	106.3	109.5	104.1	123.8	136.1	122.4	116.6	120.6	121.9	86.5
Apr.	117.1	110.7	116.6	107.3	109.7	105.6	124.1	136.6	122.8	117.2	121.2	122.4	87.3
May	117.5	111.1	117.0	107.6	109.9	106.0	124.6	137.2	123.2	117.6	121.5	122.7	88.7
June	118.0	111.1	117.6	107.4	110.2	105.5	125.5	137.9	124.1	118.1	121.8	123.0	91.0
July	118.5	111.5	118.8	107.4	110.3	105.4	126.1	139.0	124.7	118.4	122.3	123.3	91.4
Aug.	119.0	111.9	119.4	107.7	110.3	105.9	126.7	139.6	125.3	118.9	122.8	123.8	92.3
Sept.	119.8	113.0	120.2	108.9	110.6	107.7	127.3	140.1	125.9	119.7	123.8	124.7	91.9
Oct.	120.2	113.5	120.3	109.5	111.1	108.3	127.6	140.8	126.2	120.2	124.4	125.5	89.9
Nov.	120.3	113.5	120.2	109.7	111.8	108.2	127.8	141.5	126.3	120.3	124.7	125.8	88.9
Dec.	120.5	113.5	120.7	109.4	112.2	107.5	128.1	141.9	126.6	120.4	124.8	126.0	88.7
1989: Jan.	121.1	113.9	122.2	109.2	112.5	107.1	128.9	143.5	127.3	120.8	125.5	126.4	89.0
Feb.	121.6	114.3	122.9	109.5	112.4	107.6	129.4	145.1	127.8	121.3	126.0	126.9	89.3
Mar.	122.3	115.2	123.5	110.5	111.9	109.4	130.0	145.9	128.3	122.0	126.7	127.6	89.8
Apr.	123.1	116.7	124.2	112.5	111.8	112.8	130.2	146.4	128.5	122.9	127.1	128.0	94.9
May	123.8	117.5	124.9	113.2	111.9	113.9	130.8	146.9	129.1	123.5	127.6	128.3	97.4
June	124.1	117.2	125.0	112.8	112.1	113.1	131.6	147.9	129.9	123.9	127.7	128.5	99.0
July	124.4	117.0	125.5	112.1	111.9	112.2	132.5	149.3	130.8	124.2	128.2	129.0	98.5
Aug.	124.6	116.7	125.8	111.6	111.4	111.5	133.1	150.4	131.3	124.3	128.5	129.3	97.0
Sept.	125.0	117.3	126.1	112.4	111.3	112.9	133.4	151.3	131.6	124.8	129.1	130.0	95.0
Oct.	125.6	118.1	126.5	113.4	112.1	114.1	133.7	152.3	131.8	125.4	129.9	130.9	94.6
Nov.	125.9	118.3	126.9	113.4	113.0	113.6	134.1	153.6	132.1	125.6	130.4	131.3	93.2
Dec.	126.1	118.2	127.4	113.0	113.5	112.6	134.6	154.1	132.6	125.8	130.6	131.5	93.2

¹ Household fuels—gas (piped), electricity, fuel oil, etc.—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 C-58.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-61.—Changes in special consumer price indexes, 1958–89

(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, shelter, and energy	
	Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year	Dec. to Dec. ¹	Year to year
1958.....	1.8	2.8	1.8	2.1	2.1	2.8	1.7	2.4	.....	.....
1959.....	1.7	.7	2.1	2.1	1.3	.7	2.0	2.0	.....	.....
1960.....	1.4	1.7	1.0	1.7	1.3	1.7	1.0	1.3	.....	.....
1961.....	.7	1.0	1.3	1.0	.7	1.0	1.3	1.3	.....	.....
1962.....	1.3	1.0	1.0	1.0	1.3	1.3	1.3	1.3	.....	.....
1963.....	1.6	1.3	1.6	1.3	1.9	1.3	1.6	1.3	.....	.....
1964.....	1.0	1.3	1.0	1.3	1.3	1.6	1.2	1.6	.....	.....
1965.....	1.9	1.6	1.6	1.6	1.9	1.6	1.5	1.2	.....	.....
1966.....	3.5	2.9	3.5	2.2	3.4	3.1	3.3	2.4	.....	.....
1967.....	3.0	3.1	3.3	3.4	3.2	2.7	3.8	3.6	.....	.....
1968.....	4.7	4.2	5.0	4.5	4.9	4.4	5.1	4.6	4.6	4.7
1969.....	6.2	5.5	5.6	5.4	6.5	5.8	6.2	5.8	5.1	4.7
1970.....	5.6	5.7	6.6	6.0	5.4	6.1	6.6	6.3	5.8	5.2
1971.....	3.3	4.4	3.0	4.6	3.4	4.2	3.1	4.7	3.1	4.9
1972.....	3.4	3.2	2.9	2.8	3.5	3.3	3.0	3.0	2.7	2.4
1973.....	8.7	6.2	5.6	4.0	8.2	6.2	4.7	3.6	3.5	2.9
1974.....	12.3	11.0	12.2	9.8	11.7	9.8	11.1	8.3	11.3	7.7
1975.....	6.9	9.1	7.3	9.4	6.6	8.9	6.7	9.1	6.4	8.9
1976.....	4.9	5.8	6.1	6.7	4.8	5.6	6.1	6.5	6.9	7.1
1977.....	6.7	6.5	6.4	6.4	6.7	6.4	6.5	6.3	5.3	6.0
1978.....	9.0	7.6	8.3	7.2	9.1	7.8	8.5	7.4	6.4	5.6
1979.....	13.3	11.3	14.0	11.4	11.1	10.0	11.3	9.8	7.3	6.9
1980.....	12.5	13.5	13.0	14.5	11.7	11.6	12.2	12.4	9.8	8.8
1981.....	8.9	10.3	9.8	10.9	8.5	10.0	9.5	10.4	9.4	9.6
1982.....	3.8	6.2	4.1	6.5	4.2	6.7	4.5	7.4	6.1	7.7
1983.....	3.8	3.2	4.1	3.5	4.5	3.6	4.8	4.0	5.0	5.2
1984.....	3.9	4.3	3.9	4.3	4.4	4.7	4.7	5.0	4.3	5.0
1985.....	3.8	3.6	4.1	3.8	4.0	3.9	4.3	4.3	3.7	3.8
1986.....	1.1	1.9	.5	1.7	3.8	3.9	3.8	4.0	3.3	3.4
1987.....	4.4	3.6	4.6	3.5	4.1	4.1	4.2	4.1	3.8	3.8
1988.....	4.4	4.1	4.2	4.1	4.7	4.4	4.7	4.4	4.7	4.2
1989.....	4.6	4.8	4.5	4.6	4.6	4.7	4.4	4.5	4.1	4.4
Change from preceding period										
	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
1988: Jan.....	0.3	0.4	0.2	0.4	0.4	0.5	0.3	0.5	0.1	0.4
Feb.....	.3	.2	.3	.3	.3	.2	.2	.3	.3	.3
Mar.....	.4	.3	.5	.4	.5	.5	.7	.5	.8	.5
Apr.....	.5	.4	.5	.4	.5	.4	.4	.4	.6	.5
May.....	.3	.4	.3	.3	.2	.4	.2	.3	.2	.4
June.....	.4	.3	.4	.3	.2	.3	.2	.3	.1	.2
July.....	.4	.4	.3	.3	.4	.4	.2	.3	.1	.3
Aug.....	.4	.4	.4	.2	.4	.4	.4	.2	.2	.5
Sept.....	.7	.4	.7	.3	.8	.5	.7	.5	1.1	.7
Oct.....	.3	.4	.4	.4	.5	.4	.6	.5	.8	.7
Nov.....	.1	.3	.1	.3	.2	.3	.2	.3	.2	.3
Dec.....	.2	.3	.1	.3	.1	.4	.2	.4	.1	.3
1989: Jan.....	.5	.6	.3	.5	.6	.6	.3	.5	.3	.6
Feb.....	.4	.4	.4	.4	.4	.4	.4	.4	.4	.3
Mar.....	.6	.5	.6	.5	.6	.5	.6	.4	.5	.4
Apr.....	.7	.7	.7	.7	.3	.2	.3	.2	.4	.2
May.....	.6	.6	.5	.6	.4	.5	.2	.5	.2	.5
June.....	.2	.2	.3	.1	.1	.2	.2	.2	0	.2
July.....	.2	.2	.2	.3	.4	.4	.4	.4	0	.2
Aug.....	.2	0	.1	-.1	.2	.2	.2	.2	.2	.1
Sept.....	.3	.2	.4	.2	.5	.2	.5	.2	.9	.4
Oct.....	.5	.5	.5	.5	.6	.5	.7	.5	.7	.5
Nov.....	.2	.4	.2	.4	.4	.4	.3	.4	.4	.4
Dec.....	.2	.4	.2	.3	.2	.4	.2	.4	0	.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 C-58.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-62.—Changes in consumer price indexes, commodities and services, 1929-89

[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.....	0.6	0			2.5	1.2								
1933.....	.8	-5.1			6.9	-2.8								
1939.....	0	-1.4	-0.7	-2.0	-2.5	-2.5	0.5	-1.6	0	0	1.2	1.2		
1940.....	.7	.7	1.4	.7	2.5	1.7	.5	.5	.8	.8	0	0		
1941.....	9.9	5.0	13.3	6.7	15.7	9.2	10.7	5.4	2.4	.8	1.2	0		
1942.....	9.0	10.9	12.9	14.5	17.9	17.6	6.3	10.8	2.3	3.1	3.5	3.5		
1943.....	3.0	6.1	4.2	9.3	3.0	11.0	5.5	4.6	2.3	2.3	5.6	4.5		
1944.....	2.3	1.7	2.0	1.0	0	-1.2	4.7	5.3	2.2	2.2	3.2	4.3		
1945.....	2.2	2.3	2.9	3.0	3.5	2.4	3.3	4.2	.7	1.5	3.1	3.1		
1946.....	18.1	8.3	24.8	10.6	31.3	14.5	12.7	6.0	3.6	1.4	9.0	5.1		
1947.....	8.8	14.4	10.3	20.5	11.3	21.7	9.2	12.9	5.6	4.3	6.4	8.7		
1948.....	3.0	8.1	1.7	7.2	-8	8.3	5.2	7.4	5.9	6.1	6.9	7.1		
1949.....	-2.1	-1.2	-4.1	-2.7	-3.9	-4.2	-4.6	-1.3	3.7	5.1	1.6	3.3		
1950.....	5.9	1.3	7.8	.7	9.8	1.6	5.5	-3	3.6	3.0	4.0	2.4		
1951.....	6.0	7.9	5.9	9.0	7.1	11.0	4.9	7.6	5.2	5.3	5.3	4.7		
1952.....	.8	1.9	-9	1.3	-1.0	1.8	-6	.9	4.4	4.5	5.8	6.7		
1953.....	.7	.8	-3	-3	-1.1	-1.4	.3	.3	4.2	4.3	3.4	3.5		
1954.....	-7	.7	-1.6	-9	-1.8	-4	-1.5	-1.2	2.0	3.1	2.6	3.4		
1955.....	.4	-4	-3	-9	-7	-1.4	0	-6	2.0	2.0	3.2	2.6		
1956.....	3.0	1.5	2.6	1.0	2.9	.7	2.7	.9	3.4	2.5	3.8	3.8		
1957.....	2.9	3.3	2.8	3.2	2.8	3.2	2.0	2.9	4.2	4.3	4.8	4.3		
1958.....	1.8	2.8	1.2	2.1	2.4	4.5	.8	1.1	2.7	3.7	4.6	5.3	-0.9	0
1959.....	1.7	.7	.6	0	-1.0	-1.7	1.4	1.4	3.9	3.1	4.9	4.5	4.7	1.9
1960.....	1.4	1.7	1.2	.9	3.1	1.0	-3	.6	2.5	3.4	3.7	4.3	1.3	2.3
1961.....	.7	1.0	0	.6	-7	1.3	.8	.3	2.1	1.7	3.5	3.6	-1.3	.4
1962.....	1.3	1.0	.9	.9	1.3	.7	.6	.6	1.6	2.0	2.9	3.5	2.2	.4
1963.....	1.6	1.3	1.5	.9	2.0	1.6	1.4	.8	2.4	2.0	2.8	2.9	-9	0
1964.....	1.0	1.3	.9	1.2	1.3	1.3	.3	.8	1.6	2.0	2.3	2.3	0	-4
1965.....	1.9	1.6	1.4	1.1	3.5	2.2	.8	.8	2.7	2.3	3.6	3.2	1.8	1.8
1966.....	3.5	2.9	2.5	2.6	4.0	5.0	1.9	1.3	4.8	3.8	8.3	5.3	1.7	1.7
1967.....	3.0	3.1	2.5	1.9	1.2	.9	3.1	2.4	4.3	4.3	8.0	8.8	1.7	2.1
1968.....	4.7	4.2	4.0	3.5	4.4	3.5	3.6	3.6	5.8	5.2	7.1	7.3	1.7	1.7
1969.....	6.2	5.5	5.4	4.7	7.0	5.1	4.7	4.3	7.7	6.9	7.3	8.2	2.9	2.5
1970.....	5.6	5.7	3.9	4.5	2.3	5.7	4.7	4.1	8.1	8.0	8.1	7.0	4.8	2.8
1971.....	3.3	4.4	2.8	3.6	4.3	3.1	2.2	3.9	4.1	5.7	5.4	7.4	3.1	3.9
1972.....	3.4	3.2	3.4	3.0	4.6	4.2	2.6	2.2	3.4	3.8	3.7	3.5	2.6	2.6
1973.....	8.7	6.2	10.4	7.4	20.3	14.5	4.9	3.5	6.2	4.4	6.0	4.5	17.0	8.1
1974.....	12.3	11.0	12.8	11.9	12.0	14.3	13.2	10.7	11.4	9.2	13.2	10.4	21.6	29.6
1975.....	6.9	9.1	6.2	8.8	6.6	8.5	6.1	9.1	8.2	9.6	10.3	12.6	11.4	10.5
1976.....	4.9	5.8	3.3	4.3	.5	3.0	5.1	5.0	7.2	8.3	10.8	10.1	7.1	7.1
1977.....	6.7	6.5	6.1	5.8	8.1	6.3	4.8	5.5	8.0	7.7	9.0	9.9	7.2	9.5
1978.....	9.0	7.6	8.8	7.2	11.8	9.9	7.7	5.8	9.3	8.6	9.3	8.5	7.9	6.3
1979.....	13.3	11.3	13.0	11.3	10.2	11.0	14.3	11.6	13.6	11.0	10.5	9.8	37.5	25.1
1980.....	12.5	13.5	11.0	12.3	10.2	8.6	11.5	13.8	14.2	15.4	10.1	11.3	18.0	30.9
1981.....	8.9	10.3	6.0	8.4	4.3	7.8	6.7	8.6	13.0	13.1	12.6	10.7	11.9	13.6
1982.....	3.8	6.2	3.6	4.1	3.1	4.1	3.8	4.1	4.3	9.0	11.2	11.8	1.3	1.5
1983.....	3.8	3.2	2.9	2.9	2.7	2.1	3.1	3.2	4.8	3.5	6.2	8.7	-5	.7
1984.....	3.9	4.3	2.7	3.4	3.8	3.8	2.1	3.1	5.4	5.2	5.8	6.0	.2	1.0
1985.....	3.8	3.6	2.5	2.1	2.6	2.3	2.4	2.0	5.1	5.1	6.8	6.1	1.8	.7
1986.....	1.1	1.9	-2.0	-9	3.8	3.2	-5.3	-3.3	4.5	5.0	7.9	7.7	-19.7	-13.2
1987.....	4.4	3.6	4.6	3.2	3.5	4.1	5.1	2.6	4.3	4.2	5.6	6.6	8.2	.5
1988.....	4.4	4.1	3.8	3.5	5.2	4.1	3.2	3.3	4.8	4.6	6.9	6.4	.5	.8
1989.....	4.6	4.8	4.1	4.7	5.6	5.8	3.3	4.0	5.1	4.9	8.6	7.7	5.1	5.6

¹ Changes from December to December are based on unadjusted indexes.² Household fuels—gas (piped) electricity, fuel oil, etc.—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 C-58.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE C-63.—*Producer price indexes by stage of processing, 1947-89*

[1982=100]

Year or month	Finished goods									Total finished consumer goods
	Total finished goods	Consumer foods			Finished goods excluding consumer foods					
		Total	Crude	Proc-essed	Total	Consumer goods			Capital equipment	
						Total	Durable	Non-durable		
1947.....	26.4	31.9	39.3	31.1	27.4	32.9	24.2	19.8	28.6	
1948.....	28.5	34.9	42.4	34.0	29.2	35.2	25.7	21.6	30.8	
1949.....	27.7	32.1	40.1	31.1	28.6	36.1	24.7	22.7	29.4	
1950.....	28.2	32.7	36.5	32.4	29.0	36.5	25.1	23.2	29.9	
1951.....	30.8	36.7	41.9	36.2	31.1	38.9	27.0	25.5	32.7	
1952.....	30.6	36.4	44.6	35.4	30.7	39.2	26.3	25.9	32.3	
1953.....	30.3	34.5	41.6	33.6	31.0	39.5	26.6	26.3	31.7	
1954.....	30.4	34.2	37.5	34.0	31.1	39.8	26.7	26.7	31.7	
1955.....	30.5	33.4	39.1	32.7	31.3	40.2	26.8	27.4	31.5	
1956.....	31.3	33.3	39.1	32.7	32.1	41.6	27.3	29.5	32.0	
1957.....	32.5	34.4	38.5	34.1	32.9	42.8	27.9	31.3	32.9	
1958.....	33.2	36.5	41.0	36.1	32.9	43.4	27.8	32.1	33.6	
1959.....	33.1	34.8	37.3	34.7	33.3	43.9	28.2	32.7	33.3	
1960.....	33.4	35.5	39.8	35.2	33.5	43.8	28.4	32.8	33.6	
1961.....	33.4	35.4	38.0	35.3	33.4	43.6	28.4	32.9	33.6	
1962.....	33.5	35.7	38.4	35.6	33.4	43.4	28.4	33.0	33.7	
1963.....	33.4	35.3	37.8	35.2	33.4	43.1	28.5	33.1	33.5	
1964.....	33.5	35.4	38.9	35.2	33.3	43.3	28.4	33.4	33.6	
1965.....	34.1	36.8	39.0	36.8	33.6	43.2	28.8	33.8	34.2	
1966.....	35.2	39.2	41.5	39.2	34.1	43.4	29.3	34.6	35.4	
1967.....	35.6	38.5	39.6	38.8	35.0	44.1	30.0	35.8	35.6	
1968.....	36.6	40.0	42.5	40.0	35.9	45.5	30.6	37.0	36.5	
1969.....	38.0	42.4	45.9	42.3	36.9	45.9	31.5	38.3	37.9	
1970.....	39.3	43.8	46.0	43.9	38.2	47.2	32.5	40.1	39.1	
1971.....	40.5	44.5	45.8	44.7	39.6	48.9	33.5	41.7	40.2	
1972.....	41.8	46.9	48.0	47.2	40.4	49.4	34.1	42.8	41.5	
1973.....	45.6	56.5	63.6	55.8	42.0	50.9	36.1	44.2	46.0	
1974.....	52.6	64.4	71.6	63.9	48.8	55.5	44.0	50.5	53.1	
1975.....	58.2	69.8	71.7	70.3	54.7	61.0	48.9	58.2	58.2	
1976.....	60.8	69.6	76.7	69.0	58.1	63.7	52.4	62.1	60.4	
1977.....	64.7	73.3	79.5	72.7	62.2	60.6	67.4	56.8	64.3	
1978.....	69.8	79.9	85.8	79.4	66.7	64.9	73.6	60.0	71.3	
1979.....	77.6	87.3	92.3	86.8	74.6	73.5	80.8	69.3	77.5	
1980.....	88.0	92.4	93.9	92.3	86.7	87.1	91.0	85.1	88.6	
1981.....	96.1	97.8	104.4	97.2	95.6	96.1	96.4	95.8	94.6	
1982.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
1983.....	101.6	101.0	102.4	100.9	101.8	101.2	102.8	100.5	102.8	
1984.....	103.7	105.4	111.4	104.9	103.2	102.2	104.5	101.1	105.2	
1985.....	104.7	104.6	102.9	104.8	104.6	103.3	106.5	101.7	107.5	
1986.....	103.2	107.3	105.6	107.4	101.9	98.5	108.9	93.3	109.7	
1987.....	105.4	109.5	107.1	109.6	104.0	100.7	111.5	94.9	111.7	
1988.....	108.0	112.6	109.8	112.7	106.5	103.1	113.8	97.3	114.3	
1989.....	113.5	118.7	119.9	118.6	111.8	108.9	117.6	103.8	118.7	
1988: Jan.....	106.3	110.5	115.3	110.1	104.9	101.5	112.6	95.5	112.9	
Feb.....	106.1	109.4	101.0	110.0	105.0	101.5	112.8	95.5	113.2	
Mar.....	106.3	110.1	103.4	110.5	105.1	101.5	112.6	95.6	113.2	
Apr.....	107.0	110.3	101.4	110.9	105.9	102.6	112.8	97.0	113.6	
May.....	107.5	111.2	100.8	112.0	106.2	103.0	113.1	97.4	113.8	
June.....	107.7	112.3	101.4	113.0	106.1	102.8	113.2	97.1	113.9	
July.....	108.6	113.6	111.1	113.7	106.9	103.8	113.6	98.3	114.2	
Aug.....	108.7	113.6	111.1	113.7	107.1	103.9	113.8	98.4	114.5	
Sept.....	108.6	115.1	118.6	114.7	106.4	103.0	112.8	97.6	114.3	
Oct.....	109.4	114.6	115.8	114.4	107.7	104.1	116.4	97.7	116.0	
Nov.....	109.8	114.9	120.1	114.5	108.1	104.6	116.1	98.4	116.1	
Dec.....	110.0	115.1	117.5	114.9	108.3	104.8	116.1	98.7	116.4	
1989: Jan.....	111.1	116.7	119.6	116.4	109.2	105.8	116.6	100.0	117.1	
Feb.....	111.7	117.2	123.8	116.7	109.9	106.6	117.0	100.9	117.5	
Mar.....	112.1	118.3	128.3	117.5	110.0	106.8	116.6	101.3	117.5	
Apr.....	113.0	117.7	119.6	117.5	111.4	108.8	116.4	104.2	117.6	
May.....	114.2	119.1	128.9	118.3	112.6	110.3	117.1	106.0	118.3	
June.....	114.3	118.6	119.0	118.5	112.8	110.4	117.5	106.0	118.8	
July.....	114.1	119.0	119.0	119.0	112.4	109.8	116.9	105.3	118.7	
Aug.....	113.4	118.7	113.0	119.0	111.7	108.5	117.0	103.5	119.0	
Sept.....	113.5	118.5	109.5	119.1	111.9	109.0	116.7	104.4	118.8	
Oct.....	114.8	119.5	120.3	119.3	113.3	110.3	120.1	104.8	120.3	
Nov.....	114.8	120.2	117.5	120.3	113.0	109.8	119.7	104.2	120.6	
Dec.....	115.3	120.9	119.9	121.0	113.5	110.4	119.8	105.1	120.7	

See next page for continuation of table.

TABLE C-63.—*Producer price indexes by stage of processing, 1947-89—Continued*

[1982=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	Containers	Supplies	Total	Food-stuffs and feed-stuffs	Other		
				For manufacturing	For construction						Total	Fuel	Other
1947.....	23.3		22.2	24.9	22.5	14.4	23.4	28.5	31.7	45.1		7.5	24.0
1948.....	25.2		24.1	26.8	24.9	16.4	24.4	29.8	34.7	48.8		8.9	26.7
1949.....	24.2		23.5	25.7	24.9	14.9	24.5	28.0	30.1	40.5		8.8	24.3
1950.....	25.3		24.6	26.9	26.2	15.2	25.2	29.0	32.7	43.4		8.8	27.8
1951.....	28.4		27.6	30.5	28.7	15.9	29.6	32.6	37.6	50.2		9.0	32.0
1952.....	27.5		26.7	29.3	28.5	15.7	28.0	32.6	34.5	47.3		9.0	27.8
1953.....	27.7		27.0	29.7	29.0	15.8	28.0	31.0	31.9	42.3		9.3	26.6
1954.....	27.9		27.2	29.8	29.1	15.8	28.5	31.7	31.6	42.3		8.9	26.1
1955.....	28.4		28.0	30.5	30.3	15.8	28.9	31.2	30.4	38.4		8.9	27.5
1956.....	29.6		29.3	32.0	31.8	16.3	31.0	32.0	30.6	37.6		9.5	28.6
1957.....	30.3		30.1	32.7	32.0	17.2	32.4	32.3	31.2	39.2		10.1	28.2
1958.....	30.4		30.1	32.8	32.0	16.2	33.2	33.1	31.9	41.6		10.2	27.1
1959.....	30.8		30.5	33.3	32.9	16.2	33.0	33.5	31.1	38.8		10.4	28.1
1960.....	30.8		30.7	33.3	32.7	16.6	33.4	33.3	30.4	38.4		10.5	26.9
1961.....	30.6		30.3	32.9	32.2	16.8	33.2	33.7	30.2	37.9		10.5	27.2
1962.....	30.6		30.2	32.7	32.1	16.7	33.6	34.5	30.5	38.6		10.4	27.1
1963.....	30.7		30.1	32.7	32.2	16.6	33.2	35.0	29.9	37.5		10.5	26.7
1964.....	30.8		30.3	33.1	32.5	16.2	32.9	34.7	29.6	36.6		10.5	27.2
1965.....	31.2		30.7	33.6	32.8	16.5	33.5	35.0	31.1	39.2		10.6	27.7
1966.....	32.0		31.3	34.3	33.6	16.8	34.5	36.5	33.1	42.7		10.9	28.3
1967.....	32.2	41.8	31.7	34.5	34.0	16.9	35.0	36.8	31.3	40.3	21.1	11.3	26.5
1968.....	33.0	41.5	32.5	35.3	35.7	16.5	35.9	37.1	31.8	40.9	21.6	11.5	27.1
1969.....	34.1	42.9	33.6	36.5	37.7	16.6	37.2	37.8	33.9	44.1	22.5	12.0	28.4
1970.....	35.4	45.6	34.8	38.0	38.3	17.7	39.0	39.7	35.2	45.2	23.8	13.8	29.1
1971.....	36.8	46.7	36.2	38.9	40.8	19.5	40.8	40.8	36.0	46.1	24.7	15.7	29.4
1972.....	38.2	49.5	37.7	40.4	43.0	20.1	42.7	42.5	39.9	51.5	27.0	16.8	32.3
1973.....	42.4	70.3	40.6	44.1	46.5	22.2	45.2	51.7	54.5	72.6	34.3	18.6	42.9
1974.....	52.5	83.6	50.5	56.0	55.0	33.6	53.3	56.8	61.4	76.4	44.1	24.8	54.5
1975.....	58.0	81.6	56.6	61.7	60.1	39.4	60.0	61.8	61.6	77.4	43.7	30.6	50.0
1976.....	60.9	77.4	60.0	64.0	64.1	42.3	63.1	65.8	63.4	76.8	48.2	34.5	54.9
1977.....	64.9	79.6	64.1	67.4	69.3	47.7	65.9	69.3	65.5	77.5	51.7	42.0	56.3
1978.....	69.5	84.8	68.6	72.0	76.5	49.9	71.0	72.9	73.4	87.3	57.5	48.2	61.9
1979.....	78.4	94.5	77.4	80.9	84.2	61.6	79.4	80.2	85.9	100.0	69.6	57.3	75.5
1980.....	90.3	105.5	89.4	91.7	91.3	85.0	89.1	89.9	95.3	104.6	84.6	69.4	91.8
1981.....	98.6	104.6	98.2	98.7	97.9	100.6	96.7	96.9	103.0	103.9	101.8	84.8	109.8
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	100.0
1983.....	100.6	103.6	100.5	101.2	102.8	95.4	100.4	101.8	101.3	101.8	100.7	105.1	98.8
1984.....	103.1	105.7	103.0	104.1	105.6	95.7	105.9	104.1	103.5	104.7	102.2	105.1	101.0
1985.....	102.7	97.3	103.0	103.3	107.3	92.8	109.0	104.4	95.8	94.8	96.9	102.7	94.3
1986.....	99.1	96.2	99.3	102.2	108.1	72.7	110.3	105.6	87.7	93.2	81.6	92.2	76.0
1987.....	101.5	99.2	101.7	105.3	109.8	73.3	114.5	107.7	93.7	96.2	87.9	84.1	88.5
1988.....	107.1	109.5	106.9	113.2	116.1	71.2	120.1	113.7	96.0	106.1	85.5	82.1	85.9
1989 ¹	112.0	113.8	111.9	118.2	121.2	76.5	125.5	118.1	103.0	111.1	93.4	85.3	95.8
1988: Jan.....	104.2	102.9	104.2	109.5	113.6	70.7	116.6	110.5	93.7	97.2	87.3	83.5	87.9
Feb.....	104.3	101.9	104.4	109.9	113.8	70.2	116.9	110.6	94.7	99.7	87.4	82.6	88.5
Mar.....	104.7	102.0	104.8	110.5	114.4	69.6	117.4	111.1	94.1	99.8	86.4	82.8	86.9
Apr.....	105.6	103.4	105.7	111.6	115.0	70.5	118.4	111.7	95.6	101.1	88.0	84.5	88.4
May.....	106.3	104.8	106.4	112.3	115.4	71.5	119.5	112.3	97.2	104.7	88.2	82.2	89.8
June.....	107.4	111.8	107.2	112.9	115.8	73.9	120.0	113.8	97.9	108.6	87.0	80.1	88.9
July.....	108.2	116.6	107.8	114.0	116.5	73.6	120.5	115.2	97.3	110.1	85.1	81.7	85.5
Aug.....	108.4	114.5	108.1	114.3	116.7	73.5	121.3	115.1	96.9	110.4	84.4	80.0	85.2
Sept.....	108.7	115.5	108.3	114.9	117.1	72.6	122.3	115.6	96.7	112.0	83.0	80.3	83.2
Oct.....	108.6	114.7	108.3	115.5	117.5	69.7	122.4	116.0	95.9	111.9	81.9	82.9	80.5
Nov.....	108.9	113.4	108.7	116.2	118.1	69.0	122.6	116.2	94.5	108.0	82.0	82.0	81.0
Dec.....	109.4	113.0	109.2	116.8	118.7	69.8	122.7	116.2	97.3	109.5	85.4	83.0	85.5
1989: Jan.....	110.6	115.6	110.4	118.0	119.4	71.6	123.1	117.2	101.4	112.5	90.0	85.6	90.9
Feb.....	111.0	114.0	110.8	118.3	119.9	72.1	123.9	117.4	101.2	111.0	90.7	86.7	91.3
Mar.....	111.5	115.2	111.4	118.7	120.5	73.2	124.4	118.0	103.2	113.7	92.2	83.8	94.6
Apr.....	112.4	113.7	112.3	118.9	121.1	76.7	125.1	118.0	104.4	111.6	95.3	84.8	98.7
May.....	112.7	114.2	112.6	118.9	121.5	78.1	125.3	118.2	106.1	114.9	96.0	86.3	99.0
June.....	112.7	112.9	112.7	118.4	121.5	79.3	125.6	118.1	104.1	111.7	94.7	86.1	97.3
July.....	112.5	114.5	112.4	118.1	121.6	78.7	126.0	118.5	103.9	110.1	95.4	86.6	98.1
Aug ¹	112.0	113.1	112.0	117.7	121.6	77.3	126.0	118.3	101.1	110.0	91.1	83.6	93.3
Sept.....	112.4	114.0	112.3	117.8	121.8	78.6	126.5	118.4	102.0	108.3	93.5	85.6	95.8
Oct.....	112.3	112.4	112.3	117.9	122.2	77.8	126.9	118.3	101.8	107.2	93.9	84.1	97.0
Nov.....	112.2	113.3	112.1	117.9	121.9	77.0	126.7	118.3	102.3	109.4	93.4	84.5	96.1
Dec.....	112.0	113.0	112.0	117.3	121.5	78.1	126.9	118.3	104.0	112.3	94.2	85.4	96.9

¹ Data have been revised through August 1989 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 C-64.—*Producer price indexes by stage of processing, special groups, 1974-89*

[1982=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.....	52.6	64.4	26.2	53.6	50.5	55.5	52.5	83.6	33.1	54.0	61.4	76.4	27.8	83.3
1975.....	58.2	69.8	30.7	59.7	58.2	60.6	58.0	81.6	38.7	60.2	61.6	77.4	33.3	69.3
1976.....	60.8	69.6	34.3	63.1	62.1	63.7	60.9	77.4	41.5	63.8	63.4	76.8	35.3	80.2
1977.....	64.7	73.3	39.7	66.9	66.1	67.3	64.9	79.6	46.8	67.6	65.5	77.5	40.4	79.8
1978.....	69.8	79.9	42.3	71.9	71.3	72.2	69.5	84.8	49.1	72.5	73.4	87.3	45.2	87.8
1979.....	77.6	87.3	57.1	78.3	77.5	78.8	78.4	94.5	61.1	80.7	85.9	100.0	54.9	106.2
1980.....	88.0	92.4	85.2	87.1	85.8	87.8	90.3	105.5	84.9	90.3	95.3	104.6	73.1	113.1
1981.....	96.1	97.8	101.5	94.6	94.6	94.6	98.6	104.6	100.5	97.7	103.0	103.9	97.7	111.7
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	100.0	100.0
1983.....	101.6	101.0	95.2	103.0	102.8	103.1	100.6	103.6	95.3	101.6	101.3	101.8	98.7	105.3
1984.....	103.7	105.4	91.2	105.5	105.2	105.7	103.1	105.7	95.5	104.7	103.5	104.7	98.0	111.7
1985.....	104.7	104.6	87.6	108.1	107.5	108.4	102.7	97.3	92.6	105.2	95.8	94.8	93.3	104.9
1986.....	103.2	107.3	63.0	110.6	109.7	111.1	99.1	96.2	72.6	104.9	87.7	93.2	71.8	103.1
1987.....	105.4	109.5	61.8	113.3	111.7	114.2	101.5	99.2	73.0	107.8	93.7	96.2	75.0	115.7
1988.....	108.0	112.6	59.8	117.0	114.3	118.5	107.1	109.5	70.9	115.2	96.0	106.1	67.7	133.0
1989 ²	113.5	118.7	65.7	122.1	118.7	124.0	112.0	113.8	76.2	120.2	103.0	111.1	75.9	137.8
1988: Jan.....	106.3	110.5	59.2	115.2	112.9	116.5	104.2	102.9	70.5	111.8	93.7	97.2	70.8	129.2
Feb.....	106.1	109.4	58.5	115.5	113.2	116.8	104.3	101.9	70.0	112.2	94.7	99.7	70.4	131.6
Mar.....	106.3	110.1	58.2	115.7	113.2	117.1	104.7	102.0	69.3	112.9	94.1	99.8	68.7	133.4
Apr.....	107.0	110.3	60.9	115.9	113.6	117.3	105.6	103.4	70.2	113.8	95.6	101.1	70.6	133.1
May.....	107.5	111.2	61.6	116.2	113.8	117.6	106.3	104.8	71.2	114.4	97.2	104.7	71.4	131.3
June.....	107.7	112.3	60.3	116.4	113.9	117.9	107.4	111.8	73.5	114.9	97.9	108.6	70.0	131.2
July.....	108.6	113.6	61.3	117.1	114.2	118.8	108.2	116.6	73.3	115.7	97.3	110.1	67.3	132.9
Aug.....	108.7	113.6	61.1	117.4	114.5	119.1	108.4	114.5	73.1	116.1	96.9	110.4	66.1	133.9
Sept.....	108.6	115.1	58.8	117.2	114.3	118.9	108.7	115.5	72.3	116.7	96.7	112.0	64.7	133.4
Oct.....	109.4	114.6	58.7	118.8	116.0	120.5	108.6	114.7	69.4	117.3	95.9	111.9	63.3	133.4
Nov.....	109.8	114.9	60.0	118.9	116.1	120.6	108.9	113.4	68.7	118.0	94.5	108.0	62.9	135.6
Dec.....	110.0	115.1	59.2	119.4	116.4	121.2	109.4	113.0	69.5	118.6	97.3	109.5	66.6	136.9
1989: Jan.....	111.1	116.7	60.8	120.1	117.1	121.9	110.6	115.6	71.2	119.6	101.4	112.5	71.2	140.3
Feb.....	111.7	117.2	61.8	120.7	117.5	122.6	111.0	114.0	71.8	119.9	101.2	111.0	72.0	140.3
Mar.....	112.1	118.3	62.3	120.7	117.5	122.6	111.5	115.2	72.9	120.3	103.2	113.7	73.5	141.3
Apr.....	113.0	117.7	68.4	120.8	117.6	122.7	112.4	113.7	76.4	120.7	104.4	111.6	77.3	141.2
May.....	114.2	119.1	71.8	121.4	118.3	123.3	112.7	114.2	77.7	120.8	106.1	114.9	78.3	140.3
June.....	114.3	118.6	70.2	122.1	118.8	124.1	112.7	112.9	78.9	120.5	104.1	111.7	77.5	137.9
July.....	114.1	119.0	68.4	122.1	118.7	124.1	112.5	114.5	78.3	120.2	103.9	110.1	78.9	135.5
Aug ²	113.4	118.7	63.6	122.4	119.0	124.5	112.0	113.1	76.9	120.0	101.1	110.0	73.5	136.6
Sept.....	113.5	118.5	65.7	122.2	118.8	124.2	112.4	114.0	78.2	120.1	102.0	108.3	76.2	137.2
Oct.....	114.8	119.5	65.7	123.9	120.3	126.0	112.3	112.4	77.4	120.3	101.8	107.2	76.6	137.4
Nov.....	114.8	120.2	64.5	123.9	120.6	125.9	112.2	113.3	76.7	120.1	102.3	109.4	76.8	134.3
Dec.....	115.3	120.9	64.9	124.4	120.7	126.6	112.0	113.0	77.7	119.7	104.0	112.3	78.5	131.7

¹ Intermediate materials for food manufacturing and feeds.² Data have been revised through August 1989 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 C-65.—*Producer price indexes for major commodity groups, 1947-89*

[1982=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.....	37.9	45.1	33.0	22.7	50.6	31.7	11.1	32.1
1948.....	40.8	48.5	35.3	24.6	52.8	32.1	13.1	32.8
1949.....	36.0	41.9	32.1	24.1	48.3	30.4	12.4	30.0
1950.....	37.7	44.0	33.2	25.0	50.2	32.9	12.6	30.4
1951.....	43.0	51.2	36.9	27.6	56.0	37.7	13.0	34.8
1952.....	41.3	48.4	36.4	26.9	50.5	30.5	13.0	33.0
1953.....	38.6	43.8	34.8	27.2	49.3	31.0	13.4	33.4
1954.....	38.5	43.2	35.4	27.2	48.2	29.5	13.2	33.8
1955.....	36.6	40.5	33.8	27.8	48.2	29.4	13.2	33.7
1956.....	36.4	40.0	33.8	29.1	48.2	31.2	13.6	33.9
1957.....	37.7	41.1	34.8	29.9	48.3	31.2	14.3	34.6
1958.....	39.4	42.9	36.5	30.0	47.4	31.6	13.7	34.9
1959.....	37.6	40.2	35.6	30.5	48.1	35.9	13.7	34.8
1960.....	37.7	40.1	35.6	30.5	48.6	34.6	13.9	34.8
1961.....	37.7	39.7	36.2	30.4	47.8	34.9	14.0	34.5
1962.....	38.1	40.4	36.5	30.4	48.2	35.3	14.0	33.9
1963.....	37.7	39.6	36.8	30.3	48.2	34.3	13.9	33.5
1964.....	37.5	39.0	36.7	30.5	48.5	34.4	13.5	33.6
1965.....	39.0	40.7	38.0	30.9	48.8	35.9	13.8	33.9
1966.....	41.6	43.7	40.2	31.5	48.9	39.4	14.1	34.0
1967.....	40.2	41.3	39.8	32.0	48.9	38.1	14.4	34.2
1968.....	41.1	42.3	40.6	32.8	50.7	39.3	14.3	34.1
1969.....	43.4	45.0	42.7	33.9	51.8	41.5	14.6	34.2
1970.....	44.9	45.8	44.6	35.2	52.4	42.0	15.3	35.0
1971.....	45.8	46.6	45.5	36.5	53.3	43.4	16.6	35.6
1972.....	49.2	51.6	48.0	37.8	55.5	50.0	17.1	35.6
1973.....	63.9	72.7	58.9	40.3	60.5	54.5	19.4	37.6
1974.....	71.3	77.4	68.0	49.2	68.0	55.2	30.1	50.2
1975.....	74.0	77.0	72.6	54.9	67.4	56.5	35.4	62.0
1976.....	73.6	78.8	70.8	58.4	72.4	63.9	38.3	64.0
1977.....	75.9	79.4	74.0	62.5	75.3	68.3	43.6	65.9
1978.....	83.0	87.7	80.6	67.0	78.1	76.1	46.5	68.0
1979.....	92.3	99.6	88.5	75.7	82.5	96.1	58.9	76.0
1980.....	98.3	102.9	95.9	88.0	89.7	94.7	82.8	89.0
1981.....	101.1	105.2	98.9	97.4	97.6	99.3	100.2	98.4
1982.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1983.....	102.0	102.4	101.8	101.1	100.3	103.2	95.9	100.3
1984.....	105.5	105.5	105.4	103.3	102.7	109.0	94.8	102.9
1985.....	100.7	95.1	103.5	103.7	102.9	108.9	91.4	103.7
1986.....	101.2	92.9	105.4	100.0	103.2	113.0	69.8	106.6
1987.....	103.7	95.5	107.9	102.6	105.1	120.4	70.2	102.4
1988.....	110.0	104.9	112.7	106.3	109.2	131.4	66.7	116.3
1989 ^a	115.3	110.7	117.8	111.6	112.3	136.3	72.9	123.1
1988: Jan.....	105.3	97.3	109.3	104.4	107.6	128.4	67.2	110.6
Feb.....	105.3	97.9	109.1	104.6	108.1	129.1	66.7	111.6
Mar.....	105.8	98.2	109.6	104.7	108.4	132.6	65.9	112.7
Apr.....	106.4	99.2	110.1	105.6	108.7	134.2	67.6	113.8
May.....	108.1	102.2	111.2	106.1	108.9	134.6	68.4	114.6
June.....	111.2	106.8	113.5	106.4	109.3	131.2	68.6	115.3
July.....	112.9	109.1	115.0	106.8	109.5	130.1	68.0	117.4
Aug.....	112.7	109.3	114.5	107.0	109.6	131.6	67.6	118.2
Sept.....	114.0	111.6	115.4	106.8	109.8	132.5	66.1	119.1
Oct.....	113.5	110.9	115.0	107.1	110.0	131.9	64.5	119.9
Nov.....	112.4	107.9	114.8	107.5	110.2	130.4	64.4	121.1
Dec.....	112.9	108.9	115.0	108.1	110.5	130.1	65.6	121.7
1989: Jan.....	115.0	112.0	116.6	109.6	111.0	131.2	68.1	123.7
Feb.....	114.6	110.8	116.6	110.1	111.3	133.2	68.9	124.3
Mar.....	116.1	113.8	117.5	110.5	111.2	136.8	69.9	124.5
Apr.....	115.0	111.0	117.2	111.8	111.6	136.1	74.2	124.9
May.....	116.8	115.1	117.9	112.4	111.8	134.8	76.0	124.9
June.....	115.4	111.8	117.4	112.4	112.2	135.2	75.8	124.1
July.....	115.5	110.5	118.1	112.2	112.6	136.9	75.5	123.1
Aug ^a	115.0	109.3	117.9	111.4	112.9	137.2	72.0	121.9
Sept.....	114.4	107.3	118.1	111.9	113.0	137.9	73.9	121.8
Oct.....	114.3	106.9	118.1	112.4	113.2	138.4	73.7	121.5
Nov.....	115.4	108.5	119.0	112.2	113.5	138.2	73.0	121.4
Dec.....	116.5	111.1	119.3	112.3	113.6	139.7	74.1	120.9

¹ Prices for some items in this grouping are lagged and refer to 1 month earlier than the index month.

See next page for continuation of table.

TABLE C-65.—*Producer price indexes for major commodity groups, 1947-89—Continued*

[1982=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		Miscellaneous products
								Total	Motor vehicles and equip-ment	
1947.....	29.2	25.8	25.1	18.2	19.3	37.2	20.7		25.5	26.6
1948.....	30.2	29.5	26.2	20.7	20.9	39.4	22.4		28.2	27.7
1949.....	29.2	27.3	25.1	20.9	21.9	40.1	23.0		30.1	28.2
1950.....	35.6	31.4	25.7	22.0	22.6	40.9	23.5		30.0	28.6
1951.....	43.7	34.1	30.5	24.5	25.3	44.4	25.0		31.6	30.3
1952.....	39.6	33.2	29.7	24.5	25.3	43.5	25.0		33.4	30.2
1953.....	36.9	33.1	29.6	25.3	25.9	44.4	26.0		33.3	31.0
1954.....	37.5	32.5	29.6	25.5	26.3	44.9	26.6		33.4	31.3
1955.....	42.4	34.1	30.4	27.2	27.2	45.1	27.3		34.3	31.3
1956.....	43.0	34.6	32.4	29.6	29.3	46.3	28.5		36.3	31.7
1957.....	42.8	32.8	33.0	30.2	31.4	47.5	29.6		37.9	32.6
1958.....	42.8	32.5	33.4	30.0	32.1	47.9	29.9		39.0	33.3
1959.....	42.6	34.7	33.7	30.6	32.8	48.0	30.3		39.9	33.4
1960.....	42.7	33.5	34.0	30.6	33.0	47.8	30.4		39.3	33.6
1961.....	41.1	32.0	33.0	30.5	33.0	47.5	30.5		39.2	33.7
1962.....	39.9	32.2	33.4	30.2	33.0	47.2	30.5		39.2	33.9
1963.....	40.1	32.8	33.1	30.3	33.1	46.9	30.3		38.9	34.2
1964.....	39.6	33.5	33.0	31.1	33.3	47.1	30.4		39.1	34.4
1965.....	39.7	33.7	33.3	32.0	33.7	46.8	30.4		39.2	34.7
1966.....	40.5	35.2	34.2	32.8	34.6	47.4	30.7		39.2	35.3
1967.....	41.4	35.1	34.6	33.2	35.9	48.3	31.2		39.8	36.2
1968.....	42.8	39.8	35.0	34.0	37.0	49.7	32.4		40.9	37.0
1969.....	43.6	44.0	36.0	36.0	38.2	50.7	33.6	40.4	41.7	38.1
1970.....	44.9	39.9	37.5	38.7	40.0	51.9	35.3	41.9	43.3	39.8
1971.....	45.2	44.7	38.1	39.4	41.4	53.1	38.2	44.2	45.7	40.8
1972.....	45.3	50.7	39.3	40.9	42.3	53.8	39.4	45.5	47.0	41.5
1973.....	46.6	62.2	42.3	44.0	43.7	55.7	40.7	46.1	47.4	43.3
1974.....	56.4	64.5	52.5	57.0	50.0	61.8	47.8	50.3	51.4	48.1
1975.....	62.2	62.1	59.0	61.5	57.9	67.5	54.4	56.7	57.6	53.4
1976.....	66.0	72.2	62.1	65.0	61.3	70.3	58.2	60.5	61.2	55.6
1977.....	69.4	83.0	64.6	69.3	65.2	73.2	62.6	64.6	65.2	59.4
1978.....	72.4	96.9	67.7	75.3	70.3	77.5	69.6	69.5	70.0	66.7
1979.....	80.5	105.5	75.9	86.0	76.7	82.8	77.6	75.3	75.8	75.5
1980.....	90.1	101.5	86.3	95.0	86.0	90.7	88.4	82.9	83.1	93.6
1981.....	96.4	102.8	94.8	99.6	94.4	95.9	96.7	94.3	94.6	96.1
1982.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1983.....	100.8	107.9	103.3	101.8	102.7	103.4	101.6	102.8	102.2	104.8
1984.....	102.3	108.0	110.3	104.8	105.1	105.7	105.4	105.2	104.1	107.0
1985.....	101.9	106.6	113.3	104.4	107.2	107.1	108.6	107.9	106.4	109.4
1986.....	101.9	107.2	116.1	103.2	108.8	108.2	110.0	110.5	109.1	111.6
1987.....	103.0	112.8	121.8	107.1	110.4	109.9	110.0	112.5	111.7	114.9
1988.....	109.3	118.9	130.4	118.7	113.2	113.1	111.2	114.3	113.1	120.2
1989 *.....	112.6	126.7	137.8	124.1	117.4	116.9	112.6	117.7	116.1	126.5
1988: Jan.....	106.2	117.8	126.6	114.4	111.9	111.6	110.8	113.2	112.0	118.7
Feb.....	106.9	118.4	127.3	114.7	112.2	111.9	110.9	113.2	111.9	119.2
Mar.....	107.7	118.9	128.0	115.4	112.3	112.3	110.9	113.1	111.8	119.1
Apr.....	108.2	119.2	128.9	116.9	112.5	112.5	111.0	113.5	112.0	119.4
May.....	108.8	119.1	129.6	117.4	112.9	112.8	111.2	113.7	112.3	119.4
June.....	109.1	119.3	130.0	118.0	112.9	112.7	111.3	114.0	112.4	119.4
July.....	109.8	120.0	131.0	119.2	113.2	113.1	111.1	113.9	112.6	120.9
Aug.....	110.6	118.8	131.3	119.8	113.6	113.4	111.1	114.0	112.8	120.7
Sept.....	111.0	118.9	132.1	120.2	113.9	113.7	111.3	113.2	110.9	120.7
Oct.....	111.1	118.7	132.8	121.4	114.2	113.9	111.4	116.6	116.9	121.1
Nov.....	111.2	118.8	133.1	122.8	114.5	114.3	111.5	116.3	116.1	121.2
Dec.....	111.3	119.0	133.5	124.0	114.8	114.5	111.7	116.3	116.0	122.6
1989: Jan.....	111.9	120.1	135.1	125.3	115.6	115.0	111.8	116.8	116.2	124.0
Feb.....	112.2	122.0	136.3	125.1	116.0	115.3	111.8	117.1	116.5	124.2
Mar.....	112.7	123.2	136.9	125.6	116.3	115.7	112.0	116.8	115.5	124.5
Apr.....	113.0	125.2	137.4	125.6	116.5	116.2	112.6	116.4	114.8	124.6
May.....	113.0	126.5	137.8	125.2	116.9	116.5	112.7	117.2	115.6	125.2
June.....	112.8	127.4	137.9	124.0	117.3	117.0	112.8	117.6	115.9	126.7
July.....	112.8	128.9	138.0	123.0	117.8	117.5	112.8	116.9	114.5	127.2
Aug *.....	112.6	129.0	138.4	123.0	118.0	117.9	112.8	117.1	114.5	127.4
Sept.....	112.4	128.7	138.5	123.5	118.1	118.0	112.9	116.6	113.7	127.7
Oct.....	112.4	130.7	139.1	123.8	118.3	118.0	112.9	119.9	119.4	128.1
Nov.....	112.5	129.8	139.2	122.9	118.6	118.0	113.1	119.9	118.6	128.2
Dec.....	112.5	128.3	139.3	121.6	118.9	118.2	113.1	119.8	118.4	129.8

* Data have been revised through August 1989 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 C-66.—Changes in producer price indexes for finished goods, 1955–89

[Percent change]

Year or month	Total finished goods		Finished consumer foods		Finished goods excluding consumer foods						Finished energy goods		Finished goods excluding goods 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.....	1.0	0.3	-3.0	-2.3			1.6	0.6	5.6	2.6				
1956.....	4.2	2.6	3.7	-3			2.5	2.6	8.1	7.7				
1957.....	3.4	3.8	5.1	3.3			1.5	2.5	4.6	6.1				
1958.....	3	2.2	6	6.1			3	0	1.2	2.6				
1959.....	-3	-3	-3.7	-4.7			9	1.2	9	1.9				
1960.....	1.8	9	5.3	2.0			3	6	3	3				
1961.....	-6	0	-1.9	-3			-3	-3	0	3				
1962.....	-3	3	6	8			0	0	6	3				
1963.....	-3	-3	-1.4	-1.1			0	0	3	3				
1964.....	6	3	6	3			3	-3	9	9				
1965.....	3.3	1.8	9.1	4.0			9	9	1.5	1.2				
1966.....	2.0	3.2	1.3	6.5			1.8	1.5	3.8	2.4				
1967.....	1.7	1.1	-3	-1.8			2.0	1.8	3.1	3.5				
1968.....	3.1	2.8	4.6	3.9	2.5	2.6	2.0	2.3	3.0	3.4				
1969.....	4.9	3.8	8.1	6.0	3.3	2.8	2.8	2.3	4.8	3.5				
1970.....	2.1	3.4	-2.3	3.3	4.3	3.5	3.8	3.0	4.8	4.7				
1971.....	3.3	3.1	5.8	1.6	2.0	3.7	2.1	3.5	2.4	4.0				
1972.....	3.9	3.2	7.9	5.4	2.3	2.0	2.1	1.8	2.1	2.6				
1973.....	11.7	9.1	22.7	20.5	6.6	4.0	7.5	4.6	5.1	3.3				
1974.....	18.3	15.4	12.8	14.0	21.1	16.2	20.3	17.0	22.7	14.3			17.7	11.4
1975.....	6.6	10.6	5.6	8.4	7.2	12.1	6.8	10.4	8.1	15.2	16.3	17.2	6.0	11.4
1976.....	3.8	4.5	-2.5	-3	6.2	6.2	6.0	6.2	6.5	6.7	11.6	11.7	5.7	5.7
1977.....	6.7	6.4	6.9	5.3	6.8	7.1	6.7	7.3	7.2	6.4	12.0	15.7	6.2	6.0
1978.....	9.3	7.9	11.7	9.0	8.3	7.2	8.5	7.1	8.0	7.9	8.5	6.5	8.4	7.5
1979.....	12.8	11.2	7.4	9.3	14.8	11.8	17.6	13.3	8.8	8.7	58.1	35.0	9.4	8.9
1980.....	11.8	13.4	7.5	5.8	13.4	16.2	14.1	18.5	11.4	10.7	27.9	49.2	10.8	11.2
1981.....	7.1	9.2	1.5	5.8	8.7	10.3	8.6	10.3	9.2	10.3	14.1	19.1	7.7	8.6
1982.....	3.6	4.1	2.0	2.2	4.2	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	1.8	-9	1.2	2.0	2.8	-9.2	-4.8	1.9	3.0
1984.....	1.7	2.1	3.5	4.4	1.1	1.4	8	1.0	1.8	2.3	-4.2	-4.2	2.0	2.4
1985.....	1.8	1.0	6	-8	2.2	1.4	2.1	1.1	2.7	2.2	-2	-3.9	2.7	2.5
1986.....	-2.3	-1.4	2.8	2.6	-4.0	-2.6	-6.6	-4.6	2.1	2.0	-38.1	-28.1	2.7	2.3
1987.....	2.2	2.1	-2	2.1	3.2	2.1	4.1	2.2	1.3	1.8	11.2	-1.9	2.1	2.4
1988.....	4.0	2.5	5.7	2.8	3.2	2.4	3.1	2.4	3.6	2.3	-3.6	-3.2	4.3	3.3
1989 ^a	4.8	5.1	5.0	5.4	4.8	5.0	5.3	5.6	3.7	3.8	9.6	9.9	4.2	4.4
Percent change from preceding month														
	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted
1988: Jan.....	0.5	0.7	1.5	1.5	0	0.3	-0.1	0.2	0.4	0.5	-3.6	-1.5	0.6	0.5
Feb.....	-2	0	-1.0	-4	1	3	0	2	3	3	-1.2	-3	3	3
Mar.....	-2	4	6	5	1	2	0	3	0	1	-5	0	2	3
Apr.....	7	3	2	0	8	4	1.1	5	4	2	4.6	2.0	2	1
May.....	5	3	8	5	3	2	4	2	2	3	1.1	-7	3	3
June.....	2	2	1.0	8	-1	0	-2	-2	1	3	-2.1	-2.6	2	3
July.....	8	6	1.2	7	8	5	1.0	6	3	3	1.7	1.2	6	4
Aug.....	1	3	0	6	2	3	1	2	3	3	-3	-1.0	3	4
Sept.....	-1	6	1.3	9	-7	4	-9	2	-2	9	-3.8	-8	-2	6
Oct.....	7	1	-4	1	1.2	1	1.1	1	1.5	-1	-2	0	1.4	1
Nov.....	4	3	3	3	4	3	5	3	1	2	2.2	8	1	2
Dec.....	2	4	2	1	2	5	2	6	3	3	-1.3	-5	4	6
1989: Jan.....	1.0	1.1	1.4	1.3	8	1.0	1.0	1.2	6	6	2.7	4.9	6	5
Feb.....	5	9	4	9	6	7	8	1.0	3	4	1.6	2.4	5	6
Mar.....	4	4	9	8	1	4	2	4	0	1	8	1.4	0	2
Apr.....	8	4	-5	-6	1.3	8	1.9	1.4	1	-1	9.8	7.0	1	-1
May.....	1.1	9	1.2	8	1.1	1.0	1.4	1.0	6	7	5.0	2.9	5	7
June.....	1	1	-4	-6	2	2	1	1	4	5	-2.2	-2.7	6	7
July.....	-2	-5	3	-1	-4	-5	-5	-9	-1	0	-2.6	-3.2	0	-2
Aug ^a	-6	-4	3	-6	-6	-6	-1.2	-1.0	3	3	-7.0	-7.3	2	4
Sept.....	1	8	-2	-5	2	1.3	5	1.5	-2	8	3.3	6.5	-2	6
Oct.....	1.1	4	8	1.4	1.3	0	1.2	3	1.3	-3	0	2	1.4	1
Nov.....	0	-1	6	8	-3	-3	-5	-6	2	3	-1.8	-3.3	0	2
Dec.....	4	7	6	5	4	7	5	9	1	2	6	1.4	4	6

¹ Changes from December to December are based on unadjusted indexes.² Data have been revised through August 1989 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 C-67.—Money stock, liquid assets, and debt measures, 1959–89

(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, checks, and other checkable deposits (OCDs)	M1 plus overnight RPs and Eurodollars, MMMF balances (general purpose and broker/dealer), MMDAs, and savings and small time deposits	M2 plus large time deposits, term RPs, 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	140.0	297.8	299.8	388.7	682.4				7.7
1960	140.7	312.4	315.3	403.7	717.1	0.5	4.9	5.2	5.1
1961	145.2	335.5	341.1	430.8	759.5	3.2	7.4	8.2	5.9
1962	147.9	362.7	371.5	466.1	811.6	1.9	8.1	8.9	6.9
1963	153.4	393.3	406.1	503.8	866.6	3.7	8.4	9.3	6.8
1964	160.4	424.8	442.5	540.4	929.7	4.6	8.0	9.0	7.3
1965	167.9	459.4	482.3	584.5	997.9	4.7	8.1	9.0	7.3
1966	172.1	480.0	505.1	614.8	1,065.5	2.5	4.5	4.7	6.8
1967	183.3	524.4	557.1	666.6	1,140.9	6.5	9.2	10.3	7.1
1968	197.5	566.4	606.3	729.0	1,234.3	7.7	8.0	8.8	8.2
1969	204.0	589.6	615.1	763.6	1,324.7	3.3	4.1	1.5	7.3
1970	214.5	628.1	677.4	816.2	1,414.8	5.1	6.5	10.1	6.8
1971	228.4	712.7	776.2	903.1	1,546.3	6.5	13.5	14.6	9.3
1972	249.4	805.3	886.1	1,023.1	1,701.5	9.2	13.0	14.2	10.0
1973	263.0	861.0	985.1	1,142.6	1,889.8	5.5	6.9	11.2	11.1
1974	274.4	908.5	1,070.4	1,250.3	2,061.2	4.3	5.5	8.7	9.1
1975	287.6	1,023.2	1,172.2	1,367.0	2,241.9	4.8	12.6	9.5	8.8
1976	306.5	1,163.7	1,311.9	1,516.7	2,480.7	6.6	13.7	11.9	10.7
1977	331.5	1,286.8	1,472.9	1,705.5	2,793.4	8.2	10.6	12.3	12.6
1978	358.8	1,389.2	1,647.1	1,911.2	3,166.1	8.2	8.0	11.8	13.3
1979	386.1	1,500.3	1,806.7	2,119.6	3,546.1	7.6	8.0	9.7	12.0
1980	412.2	1,633.3	1,991.1	2,327.8	3,881.9	6.8	8.9	10.2	9.5
1981	439.1	1,795.9	2,236.9	2,599.4	4,269.0	6.5	10.0	12.3	10.0
1982	476.4	1,954.5	2,443.8	2,853.5	4,660.0	8.5	8.8	9.2	9.2
1983	522.1	2,186.0	2,694.3	3,155.5	5,185.4	9.6	11.8	10.3	11.3
1984	551.9	2,367.2	2,982.3	3,523.4	5,932.7	5.7	8.3	10.7	14.4
1985	620.5	2,567.4	3,201.7	3,830.6	6,741.5	12.4	8.5	7.4	13.6
1986	725.9	2,811.2	3,494.9	4,137.1	7,597.0	17.0	9.5	9.2	12.7
1987	752.3	2,909.9	3,677.8	4,336.8	8,316.1	3.6	3.5	5.2	9.5
1988	790.3	3,069.6	3,915.6	4,672.3	9,082.2	5.1	5.5	6.5	9.2
1989 ²	797.6	3,217.0	4,039.6			.9	4.8	3.2	
1988: Jan	758.4	2,930.5	3,702.5	4,373.2	8,359.0	4.2	5.2	6.3	9.3
Feb	760.1	2,950.8	3,732.8	4,403.5	8,415.6	3.9	5.7	6.8	9.2
Mar	763.8	2,969.5	3,757.4	4,433.4	8,482.7	4.3	5.8	7.0	9.0
Apr	771.2	2,990.3	3,780.7	4,472.0	8,550.2	3.7	6.0	6.9	8.9
May	771.1	2,999.8	3,795.6	4,500.1	8,620.6	4.4	6.6	6.8	8.7
June	776.5	3,013.1	3,816.6	4,517.3	8,690.8	6.4	7.1	7.5	9.0
July	782.5	3,023.9	3,839.4	4,561.3	8,755.3	6.4	6.4	7.4	9.5
Aug	782.4	3,029.8	3,851.6	4,580.0	8,820.2	5.9	5.4	6.4	9.6
Sept	783.7	3,035.1	3,861.2	4,588.3	8,883.0	5.2	4.4	5.5	9.4
Oct	785.4	3,042.3	3,878.1	4,609.4	8,943.8	3.7	3.5	5.2	9.2
Nov	786.6	3,059.5	3,898.3	4,635.6	9,018.7	4.0	4.0	5.4	9.2
Dec	790.3	3,069.6	3,915.6	4,672.3	9,082.2	3.6	3.8	5.2	9.0
1989: Jan	786.3	3,065.9	3,920.2	4,676.2	9,138.9	1.0	2.8	4.2	8.8
Feb	787.5	3,069.4	3,929.5	4,689.4	9,207.0	1.3	2.6	4.0	8.8
Mar	786.3	3,078.5	3,951.0	4,724.6	9,269.2	-.7	2.9	4.7	8.7
Apr	783.2	3,080.9	3,957.7	4,750.5	9,327.6	-.6	2.5	4.1	8.6
May	773.4	3,072.6	3,951.1	4,747.0	9,389.3	-3.4	.9	2.7	8.2
June	770.3	3,088.2	3,966.9	4,760.0	9,444.1	-5.1	1.2	2.6	8.0
July	777.2	3,116.8	3,993.4	4,792.0	9,494.4	-2.3	3.3	3.7	7.8
Aug	777.4	3,135.8	3,999.6	4,807.5	9,558.9	-2.6	4.3	3.6	7.6
Sept	781.1	3,153.5	4,001.0	4,813.9	9,615.3	-1.3	4.9	2.5	7.5
Oct	787.7	3,173.6	4,010.6	4,826.2	9,677.9	1.1	6.0	2.7	7.5
Nov	789.6	3,196.2	4,027.3	4,838.7	9,744.2	4.2	8.0	3.9	7.6
Dec ²	797.6	3,217.0	4,039.6			7.1	8.3	3.7	

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

² Annual changes are from December to December; monthly changes are from 6 months earlier at a simple 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 C-68 for components.

Source: Board of Governors of the Federal Reserve System.

TABLE C-68.—Components of money stock measures and liquid assets, 1959-89

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

Year and month	Currency	Travelers checks	Demand deposits	Other checkable deposits (OCDs)	Overnight repurchase agreements (RPs) net, plus overnight Eurodollars	Money market mutual fund (MMMF) balances		Money market deposit accounts (MMDAs)	Savings deposits
						General purpose and broker/dealer	Institution only		
					NSA	NSA	NSA	NSA	
December:									
1959	28.8	0.4	110.8	0.0	0.0	0.0	0.0	0.0	146.4
1960	28.7	.4	111.6	.0	.0	.0	.0	.0	159.1
1961	29.3	.4	115.5	.0	.0	.0	.0	.0	175.5
1962	30.3	.4	117.1	.0	.0	.0	.0	.0	194.8
1963	32.2	.5	120.6	.1	.0	.0	.0	.0	214.4
1964	33.9	.5	125.8	.1	.0	.0	.0	.0	235.2
1965	36.0	.6	131.3	.1	.0	.0	.0	.0	256.9
1966	38.0	.6	133.4	.1	.0	.0	.0	.0	253.1
1967	40.0	.7	142.5	.1	.0	.0	.0	.0	263.7
1968	43.0	.8	153.6	.1	.0	.0	.0	.0	268.9
1969	45.7	.8	157.3	.2	2.2	.0	.0	.0	263.7
1970	48.6	1.0	164.7	.1	1.3	.0	.0	.0	261.0
1971	52.0	1.1	175.1	.2	2.3	.0	.0	.0	292.2
1972	56.3	1.3	191.6	.2	2.8	.0	.0	.0	321.4
1973	60.8	1.5	200.3	.3	5.3	.1	.0	.0	326.7
1974	67.0	1.8	205.1	.4	5.6	1.7	.2	.0	338.5
1975	72.8	2.3	211.6	.9	5.8	2.7	.4	.0	388.8
1976	79.5	2.8	221.6	2.7	10.6	2.4	.6	.0	453.1
1977	87.4	3.1	236.8	4.2	14.7	2.4	.9	.0	492.1
1978	96.1	3.5	250.6	8.5	20.3	6.4	3.1	.0	481.9
1979	104.9	3.8	257.7	19.9	21.2	33.4	9.5	.0	423.8
1980	115.2	4.2	261.5	31.3	28.3	61.6	15.2	0.0	400.2
1981	122.5	4.4	231.5	80.8	35.9	150.6	38.0	0.0	344.0
1982	132.6	4.3	234.2	105.3	38.8	185.2	51.1	43.2	356.9
1983	146.3	4.9	238.7	132.2	53.8	138.2	43.2	379.2	305.6
1984	156.1	5.2	244.2	146.4	56.3	167.5	62.7	416.9	285.4
1985	167.8	5.9	267.3	179.5	70.2	176.5	64.5	513.5	301.6
1986	180.5	6.5	303.2	235.8	78.3	208.0	84.4	572.5	371.0
1987	196.4	7.1	288.3	260.4	78.3	221.1	89.6	526.3	416.4
1988	211.8	7.6	288.6	282.3	78.5	239.4	87.6	502.7	431.3
1989 ^a	222.1	7.5	281.2	286.8	72.8	309.1	102.8	486.5	411.8
1988: Jan	198.5	7.2	289.4	263.4	82.8	225.2	94.4	525.0	417.0
Feb	199.4	7.3	288.1	265.4	77.9	231.0	98.7	523.6	418.8
Mar	200.7	7.2	288.4	267.5	74.5	234.8	97.4	525.5	421.5
Apr	202.4	7.2	290.3	271.2	75.6	235.8	91.9	524.2	423.3
May	203.4	7.3	288.1	272.2	80.3	231.8	90.0	520.5	424.2
June	204.7	7.3	289.8	274.7	80.8	228.9	86.3	523.2	427.6
July	206.4	7.2	290.4	278.5	77.6	229.6	84.8	522.0	429.7
Aug	207.0	7.2	289.9	278.3	79.9	230.8	84.0	517.7	430.9
Sept	208.6	7.3	288.8	279.0	77.3	231.0	83.7	511.4	430.5
Oct	209.7	7.4	288.9	279.4	76.1	231.3	84.6	507.5	429.2
Nov	210.5	7.5	287.7	281.0	75.7	237.4	87.4	506.7	431.8
Dec	211.8	7.6	288.6	282.3	78.5	239.4	87.6	502.7	431.3
1989: Jan	213.4	7.6	284.0	281.3	81.8	241.7	89.3	495.2	427.8
Feb	214.3	7.5	284.8	280.9	79.0	247.2	89.6	485.3	424.6
Mar	215.6	7.3	284.3	279.1	77.4	255.5	87.6	480.3	420.8
Apr	216.0	7.3	281.4	278.5	74.5	259.3	87.7	471.3	412.8
May	216.5	7.3	278.2	271.4	73.5	259.3	91.6	457.0	404.7
June	217.3	7.2	275.0	270.7	76.0	265.3	95.1	456.9	402.0
July	218.0	7.1	278.8	273.2	77.6	273.9	98.2	459.8	401.5
Aug	218.4	7.2	277.5	274.4	74.9	284.7	100.6	465.4	402.3
Sept	219.4	7.2	277.3	277.3	72.3	292.4	99.1	469.1	404.3
Oct	219.7	7.3	280.4	280.3	72.9	298.4	98.7	473.0	405.8
Nov	220.2	7.5	278.9	283.0	71.8	306.5	102.0	481.7	409.3
Dec ^a	222.1	7.5	281.2	286.8	72.8	309.1	102.8	486.5	411.8

See next page for continuation of table.

TABLE C-68.—Components of money stock measures and liquid assets, 1959-89—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) NSA	Term Euro-dollars NSA	Savings bonds	Short-term Treasury securities	Bankers acceptances	Commercial paper
December:								
1959.....	11.4	1.2	0.0	0.7	46.1	38.6	0.6	3.6
1960.....	12.5	2.0	.0	.8	45.7	36.7	.9	5.1
1961.....	14.8	3.9	.0	1.5	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	1.8	49.6	40.7	1.6	10.2
1966.....	55.0	23.1	.0	2.2	50.2	43.2	1.8	14.4
1967.....	77.8	30.9	.0	2.2	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	2.7	2.7	51.7	59.5	3.3	34.0
1970.....	151.1	45.3	1.6	2.2	52.0	48.8	3.5	34.5
1971.....	189.7	57.7	2.7	2.7	54.3	36.0	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	5.5	60.4	49.3	5.0	42.8
1974.....	287.9	144.8	7.9	8.1	63.3	52.8	12.6	51.2
1975.....	337.9	129.7	8.2	9.8	67.2	68.4	10.7	48.5
1976.....	390.7	118.1	14.0	14.8	71.8	69.8	10.8	52.5
1977.....	445.4	145.2	19.1	20.2	76.4	78.1	14.1	64.1
1978.....	521.0	195.6	26.6	31.8	80.3	81.1	22.0	80.7
1979.....	634.3	223.0	29.5	44.7	79.6	107.8	27.2	98.3
1980.....	728.6	260.1	34.0	50.3	72.3	133.5	32.1	98.8
1981.....	823.2	302.5	36.0	67.5	67.8	149.4	40.0	105.3
1982.....	851.0	326.8	34.5	81.7	68.0	183.6	44.5	113.6
1983.....	784.0	327.4	51.8	91.5	71.1	211.9	45.0	133.2
1984.....	886.3	417.2	61.9	82.9	74.2	260.7	45.4	160.7
1985.....	882.6	436.6	65.6	76.5	79.4	300.1	42.0	207.4
1986.....	853.9	439.0	84.6	83.8	91.7	282.3	37.2	231.0
1987.....	914.1	487.4	109.1	90.8	100.4	257.5	44.7	260.3
1988.....	1,025.2	537.8	124.1	106.0	109.1	271.3	40.6	335.8
1989 ^P	1,135.7	554.2	100.0	83.9				
1988: Jan.....	925.4	487.0	109.9	86.2	101.3	260.6	43.7	269.0
Feb.....	942.4	492.3	114.2	86.9	102.5	256.9	41.0	274.2
Mar.....	952.8	496.3	112.0	91.1	103.4	255.1	41.1	280.3
Apr.....	963.4	499.2	114.7	90.1	104.4	261.8	41.4	287.6
May.....	971.0	502.4	121.0	92.8	105.3	260.5	41.1	297.8
June.....	975.7	507.8	124.4	93.9	106.0	253.6	40.7	300.4
July.....	981.0	514.0	125.7	97.3	106.8	264.6	40.7	309.8
Aug.....	988.3	519.4	124.1	103.0	107.4	268.6	41.2	311.3
Sept.....	998.7	526.7	122.8	102.9	107.9	268.8	41.7	308.8
Oct.....	1,009.7	532.0	125.4	100.3	108.4	269.3	41.3	312.3
Nov.....	1,017.8	534.4	128.3	101.8	108.7	264.5	40.5	323.7
Dec.....	1,025.2	537.8	124.1	106.0	109.1	271.3	40.6	335.8
1989: Jan.....	1,035.7	544.4	125.2	100.6	109.7	270.9	40.6	334.9
Feb.....	1,048.3	551.6	128.4	100.0	110.6	265.2	39.9	344.2
Mar.....	1,061.0	558.8	130.9	105.6	111.5	271.7	41.2	349.2
Apr.....	1,083.1	567.6	128.8	100.2	112.3	279.5	41.4	359.5
May.....	1,105.7	572.1	129.2	96.6	112.9	289.5	41.1	352.3
June.....	1,118.5	573.1	129.3	92.6	113.8	286.8	41.1	351.4
July.....	1,126.3	573.1	124.5	91.3	114.6	290.7	42.0	351.3
Aug.....	1,132.1	569.2	118.0	89.0	115.2	294.6	42.8	355.3
Sept.....	1,132.3	563.9	113.7	84.9	115.7	307.5	41.4	348.3
Oct.....	1,132.6	560.7	110.0	80.7	116.1	314.4	40.2	344.8
Nov.....	1,133.1	559.2	110.6	81.3	116.5	306.8	40.6	347.5
Dec ^P	1,135.7	554.2	100.0	83.9				

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 C-67.

Source: Board of Governors of the Federal Reserve System.

TABLE C-69.—Aggregate reserves of depository institutions and monetary base, 1959-89

[Averages of daily figures ¹; millions of dollars; seasonally adjusted, except as noted]

Year and month	Adjusted for changes in reserve requirements ²					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.....	14,668	13,727	13,727	14,162	44,380	941		
1960.....	14,833	14,759	14,759	14,089	44,330	74		
1961.....	15,308	15,175	15,175	14,724	45,400	133		
1962.....	15,595	15,334	15,334	15,023	46,665	260		
1963.....	15,925	15,592	15,592	15,435	48,943	332		
1964.....	16,449	16,185	16,185	16,043	51,335	264		
1965.....	17,039	16,596	16,596	16,616	54,052	444		
1966.....	17,043	16,511	16,511	16,704	56,135	532		
1967.....	18,553	18,325	18,325	18,178	59,651	228		
1968.....	19,506	18,761	18,761	19,081	63,781	746		
1969.....	19,812	18,693	18,693	19,526	66,944	1,119		
1970.....	20,785	20,453	20,453	20,536	71,032	332		
1971.....	22,128	22,002	22,002	21,946	75,818	126		
1972.....	24,357	23,307	23,307	24,073	82,524	1,050		
1973.....	25,448	24,150	24,150	25,144	89,119	1,298		
1974.....	26,783	26,055	26,202	26,524	96,409	727	41	147
1975.....	26,934	26,804	26,816	26,668	102,556	130	14	12
1976.....	27,522	27,469	27,469	27,248	110,160	53	13	
1977.....	28,646	28,076	28,076	28,456	119,356	569	55	
1978.....	30,033	29,165	29,165	29,801	130,031	868	135	
1979.....	31,406	29,934	29,934	30,965	141,068	1,473	82	
1980.....	33,401	31,711	31,714	32,887	152,525	1,690	116	3
1981.....	35,315	34,679	34,827	34,996	161,043	636	54	148
1982.....	37,388	36,754	36,940	36,888	173,011	634	33	186
1983.....	39,184	38,410	38,412	38,623	188,303	774	96	2
1984.....	42,321	39,134	41,739	41,468	201,889	3,186	113	2,604
1985.....	48,493	47,175	47,674	47,436	219,510	1,318	56	499
1986.....	58,140	57,313	57,616	56,771	241,448	827	38	303
1987.....	58,693	57,916	58,399	57,665	257,991	777	93	483
1988.....	60,706	58,990	60,234	59,666	275,503	1,716	130	1,244
1989 ^p	59,991	59,725	59,745	59,068	285,221	265	84	20
1988: Jan.....	59,473	58,392	58,763	58,178	260,982	1,082	59	372
Feb.....	59,516	59,120	59,325	58,383	262,019	396	75	205
Mar.....	59,663	57,911	59,389	58,734	263,288	1,752	119	1,478
Apr.....	60,363	57,369	59,993	59,503	265,631	2,993	146	2,624
May.....	60,422	57,845	59,951	59,382	266,761	2,578	246	2,107
June.....	60,576	57,493	60,047	59,688	268,205	3,083	311	2,554
July.....	61,058	57,618	60,157	60,051	270,308	3,440	376	2,538
Aug.....	60,903	57,663	60,316	59,950	270,979	3,241	423	2,653
Sept.....	60,824	57,985	60,043	59,852	272,420	2,839	421	2,059
Oct.....	60,862	58,562	60,343	59,800	273,659	2,299	332	1,781
Nov.....	60,853	57,991	60,314	59,733	274,381	2,861	186	2,322
Dec.....	60,706	58,990	60,234	59,666	275,503	1,716	130	1,244
1989: Jan.....	60,370	58,708	59,754	59,226	276,815	1,662	76	1,046
Feb.....	60,260	58,773	59,823	59,106	277,598	1,487	97	1,050
Mar.....	59,854	58,041	59,376	58,896	278,676	1,813	139	1,334
Apr.....	59,463	57,174	58,881	58,687	278,753	2,289	213	1,707
May.....	58,740	57,020	58,217	57,709	278,427	1,720	345	1,197
June.....	58,350	56,860	57,776	57,445	279,060	1,490	431	917
July.....	58,698	58,004	58,110	57,733	280,014	694	497	106
Aug.....	58,753	58,079	58,120	57,869	280,288	675	490	41
Sept.....	59,223	58,530	58,552	58,285	282,045	693	452	22
Oct.....	59,621	59,066	59,087	58,602	282,703	555	330	21
Nov.....	59,566	59,217	59,238	58,621	283,001	349	134	21
Dec ^p	59,991	59,725	59,745	59,068	285,221	265	84	20

¹ Data are prorated averages of biweekly (maintenance period) averages of daily figures.² 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*.

Note.—NSA indicates data are not seasonally adjusted.

Source: Board of Governors of the Federal Reserve System.

TABLE C-70.—Commercial bank loans and securities, 1972–89

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

Year and month	Total loans and securities ²	U.S. Government securities	Other securities	Loans and leases										Other	
				Total ²	Commercial and industrial	Real estate	Individual	Securities	Non-bank financial institutions	Agricultural	State and political subdivisions	Foreign banks	Foreign official institutions		Lease financing receivables
December:															
1972	572.5	89.0	93.4	390.1	137.1	98.1	86.3	15.6	21.7	14.3	.....	3.9	1.6	1.4	10.1
1973	647.9	88.2	99.4	460.3	165.0	117.3	98.6	12.9	28.5	17.2	.....	6.2	2.1	2.1	10.3
1974	713.9	86.3	107.5	520.0	196.7	130.1	102.4	12.7	34.5	18.3	.....	8.3	2.2	3.2	11.6
1975	745.3	116.7	111.2	517.3	189.3	134.4	104.9	13.5	28.9	20.1	.....	9.0	2.4	4.0	10.9
1976	804.9	136.3	113.6	555.1	190.9	148.8	116.3	17.7	26.4	23.2	.....	11.7	2.8	5.1	12.2
1977	891.9	136.6	122.7	632.6	211.0	175.2	138.3	21.0	25.8	25.8	.....	13.7	2.7	5.7	13.3
1978	1,014.4	137.6	129.3	747.6	246.2	210.5	164.7	19.7	26.2	28.2	.....	21.5	4.9	7.4	18.2
1979	1,136.2	144.3	142.0	849.8	291.3	241.9	184.5	18.7	29.3	31.1	.....	18.6	6.9	9.3	18.2
1980	1,239.2	170.6	154.7	913.9	325.7	262.6	179.2	18.0	29.2	31.6	.....	23.8	11.5	10.9	21.5
1981	1,307.7	179.3	160.9	967.5	355.4	284.1	182.5	21.5	29.9	33.1	.....	18.1	7.2	12.7	23.1
1982	1,401.5	201.7	165.7	1,034.1	392.6	299.8	188.2	25.4	31.3	36.2	.....	14.8	5.9	13.3	26.6
1983	1,553.6	259.2	170.6	1,123.9	414.1	330.8	212.9	28.1	30.5	39.2	.....	13.4	9.4	13.7	31.8
1984	1,723.7	260.2	142.6	1,321.0	472.9	376.3	253.8	34.3	31.4	46.0	.....	11.1	7.9	16.0	31.2
1985	1,911.4	270.7	181.4	1,459.3	499.7	425.8	294.8	42.7	32.5	36.1	.....	56.7	9.7	6.0	19.0
1986	2,094.5	309.6	196.5	1,588.4	536.2	494.0	315.9	40.1	35.0	31.6	.....	58.4	9.6	5.9	22.3
1987	2,239.6	335.5	195.3	1,708.8	562.7	589.0	329.5	34.4	31.9	29.4	.....	52.5	7.5	5.3	24.5
1988	2,417.2	361.4	194.0	1,861.9	601.9	672.0	355.5	38.5	30.0	30.7	.....	46.7	7.6	4.9	29.2
1989 ²	2,577.4	396.9	181.3	1,999.2	634.2	754.8	378.1	37.8	32.2	30.5	.....	41.0	9.1	3.8	31.1
1988: Jan	2,252.4	336.9	192.6	1,722.9	565.0	595.1	331.7	36.8	31.2	29.5	.....	51.8	7.6	5.4	25.0
Feb	2,269.8	337.8	194.8	1,737.1	568.8	601.2	334.4	41.4	31.5	29.4	.....	51.1	7.6	5.1	25.4
Mar	2,286.8	341.4	196.3	1,749.1	570.4	607.2	338.0	40.2	31.0	29.4	.....	50.3	7.9	5.1	25.7
Apr	2,306.1	344.0	196.6	1,765.5	577.3	614.4	341.0	39.5	30.5	29.4	.....	49.8	8.3	5.1	26.0
May	2,328.5	346.7	196.4	1,785.5	584.1	622.4	343.0	39.7	30.7	29.5	.....	49.5	8.0	5.1	26.5
June	2,346.8	349.1	196.7	1,801.0	588.5	629.3	344.5	39.5	30.7	29.6	.....	49.2	8.1	5.0	27.2
July	2,362.7	349.6	196.8	1,816.3	595.0	635.8	345.6	38.9	31.1	29.6	.....	48.8	8.1	5.0	28.0
Aug	2,377.6	350.9	196.5	1,830.1	597.4	643.0	347.7	39.6	31.1	29.6	.....	48.2	8.0	5.1	28.1
Sept	2,381.5	353.1	195.2	1,833.2	598.1	650.3	350.2	36.5	30.7	29.6	.....	48.0	7.2	5.0	28.5
Oct	2,401.4	355.6	196.8	1,848.9	601.6	659.8	351.6	38.5	30.4	29.8	.....	48.5	7.6	4.9	28.9
Nov	2,410.2	358.8	195.9	1,855.6	601.8	665.3	353.0	38.2	30.2	30.3	.....	47.7	8.1	4.9	29.1
Dec	2,417.2	361.4	194.0	1,861.9	601.9	672.0	355.5	38.5	30.0	30.7	.....	46.7	7.6	4.9	29.2
1989: Jan	2,422.8	360.4	189.6	1,872.9	606.6	678.9	357.9	37.6	30.1	30.7	.....	44.2	7.8	4.8	29.4
Feb	2,451.9	361.8	190.4	1,899.7	619.0	685.6	358.9	44.7	30.5	30.7	.....	44.3	8.5	4.8	29.6
Mar	2,464.9	368.8	189.7	1,906.5	617.8	691.8	360.6	43.5	29.6	30.7	.....	44.3	8.2	4.8	29.6
Apr	2,470.9	370.7	187.2	1,913.1	620.6	699.5	362.9	39.9	29.1	30.4	.....	44.4	8.4	4.9	29.8
May	2,486.3	373.5	186.4	1,926.5	626.3	705.5	365.4	38.1	28.6	30.3	.....	44.4	9.4	4.9	30.0
June	2,496.8	373.8	185.8	1,937.3	624.9	712.0	366.0	41.2	30.2	30.3	.....	44.2	9.3	4.7	29.9
July	2,518.1	374.4	184.6	1,959.1	632.1	719.9	367.0	40.0	31.2	30.4	.....	43.9	8.9	4.5	30.3
Aug	2,534.4	376.6	182.8	1,974.9	637.3	729.0	369.3	39.3	31.1	30.3	.....	43.6	9.3	4.3	30.3
Sept	2,544.1	378.8	182.9	1,982.4	636.9	734.4	372.1	39.9	31.3	30.2	.....	43.5	8.5	4.3	31.0
Oct	2,575.5	391.7	182.7	2,001.1	641.1	741.1	374.4	41.4	32.4	30.1	.....	42.9	9.7	4.0	31.6
Nov	2,583.9	397.5	180.3	2,006.1	641.6	747.7	376.9	40.6	33.1	30.3	.....	42.3	9.0	3.8	31.6
Dec ²	2,577.4	396.9	181.3	1,999.2	634.2	754.8	378.1	37.8	32.2	30.5	.....	41.0	9.1	3.8	31.1

¹ Data are prorated averages of Wednesday figures for domestically chartered banks and averages of weekly data for foreign-related institutions beginning July 1981. Prior to July 1981, data for foreign-related institutions are averages of current and previous month-end data. Lease financing receivables are included in total loans and investments and in total loans.

² Excludes loans to commercial banks in the United States.

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

Source: Board of Governors of the Federal Reserve System.

TABLE C-71.—Bond yields and interest rates, 1929-89

(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 ^a	Commercial paper, 6 months ^a	Prime rate charged by banks ^a	Discount rate, Federal Reserve Bank of New York ^a	Federal funds rate ^a
	Bills (new issues) ¹		Constant maturities ²		Aaa ³	Baa						
	3-month	6-month	3-year	10-year								
1929					4.73	5.90	4.27		5.85	5.50-6.00	5.16	
1933	0.515				4.49	7.76	4.71		1.73	1.50-4.00	2.56	
1939	.023				3.01	4.96	2.76		.59	1.50	1.00	
1940	.014				2.84	4.75	2.50		.56	1.50	1.00	
1941	.103				2.77	4.33	2.10		.53	1.50	1.00	
1942	.326				2.83	4.28	2.36		.66	1.50	*1.00	
1943	.373				2.73	3.91	2.06		.69	1.50	*1.00	
1944	.375				2.72	3.61	1.86		.73	1.50	*1.00	
1945	.375				2.62	3.29	1.67		.75	1.50	*1.00	
1946	.375				2.53	3.05	1.64		.81	1.50	*1.00	
1947	.594				2.61	3.24	2.01		1.03	1.50-1.75	1.00	
1948	1.040				2.82	3.47	2.40		1.44	1.75-2.00	1.34	
1949	1.102				2.66	3.42	2.21		1.49	2.00	1.50	
1950	1.218				2.62	3.24	1.98		1.45	2.07	1.59	
1951	1.552				2.86	3.41	2.00		2.16	2.56	1.75	
1952	1.766				2.96	3.52	2.19		2.33	3.00	1.75	
1953	1.931		2.47	2.85	3.20	3.74	2.72		2.52	3.17	1.99	
1954	.953		1.63	2.40	2.90	3.51	2.37		1.58	3.05	1.60	
1955	1.753		2.47	2.82	3.06	3.53	2.53		2.18	3.16	1.89	1.78
1956	2.658		3.19	3.18	3.36	3.88	2.93		3.31	3.77	2.77	2.73
1957	3.267		3.98	3.65	3.89	4.71	3.60		3.81	4.20	3.12	3.11
1958	1.839		2.84	3.32	3.79	4.73	3.56		2.46	3.83	2.15	1.57
1959	3.405	3.832	4.46	4.33	4.38	5.05	3.95		3.97	4.48	3.36	3.30
1960	2.928	3.247	3.98	4.12	4.41	5.19	3.73		3.85	4.82	3.53	3.22
1961	2.378	2.605	3.54	3.88	4.35	5.08	3.46		2.97	4.50	3.00	1.96
1962	2.778	2.908	3.47	3.95	4.33	5.02	3.18		3.26	4.50	3.00	2.68
1963	3.157	3.253	3.67	4.00	4.26	4.86	3.23	5.89	3.55	4.50	3.23	3.18
1964	3.549	3.686	4.03	4.19	4.40	4.83	3.22	5.82	3.97	4.50	3.55	3.50
1965	3.954	4.055	4.22	4.28	4.49	4.87	3.27	5.81	4.38	4.54	4.04	4.07
1966	4.881	5.082	5.23	4.92	5.13	5.67	3.82	6.25	5.55	5.63	4.50	5.11
1967	4.321	4.630	5.03	5.07	5.51	6.23	3.98	6.46	5.10	5.61	4.19	4.22
1968	5.339	5.470	5.68	5.65	6.18	6.94	4.51	6.97	5.90	6.30	5.16	5.66
1969	6.677	6.853	7.02	6.67	7.03	7.81	5.81	7.80	7.83	7.96	5.87	8.20
1970	6.458	6.562	7.29	7.35	8.04	9.11	6.51	8.45	7.71	7.91	5.95	7.18
1971	4.348	4.511	5.65	6.16	7.39	8.56	5.70	7.74	5.11	5.72	4.88	4.66
1972	4.071	4.466	5.72	6.21	7.21	8.16	5.27	7.60	4.73	5.25	4.50	4.43
1973	7.041	7.178	6.95	6.84	7.44	8.24	5.18	7.96	8.15	8.03	6.44	8.73
1974	7.886	7.926	7.82	7.56	8.57	9.50	6.09	8.92	9.84	10.81	7.83	10.50
1975	5.838	6.122	7.49	7.99	8.83	10.61	6.89	9.00	6.32	7.86	6.25	5.82
1976	4.989	5.266	6.77	7.61	8.43	9.75	6.49	9.00	5.34	6.84	5.50	5.04
1977	5.265	5.510	6.69	7.42	8.02	8.97	5.56	9.02	5.61	6.83	5.46	5.54
1978	7.221	7.572	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
1987	5.82	6.05	7.68	8.39	9.38	10.58	7.73	9.31	6.85	8.21	5.66	6.66
1988	6.69	6.92	8.26	8.85	9.71	10.83	7.76	9.19	7.68	9.32	6.20	7.57
1989	8.12	8.04	8.55	8.49	9.26	10.18	7.24	10.13	8.80	10.87	6.93	9.21
										High-low	High-low	
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	10.44	12.55	8.55	11.25-10.75	8.50- 8.00	8.38

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. (This series now published by the Federal Housing Finance Board; it was formerly published by the Department of the Treasury (Office of Thrift Supervision) and by the Federal Home Loan Bank Board.)

See next page for continuation of table.

TABLE C-71.—Bond yields and interest rates, 1929-89—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 *	Commercial paper, 6 months *	Prime rate charged by banks *	Discount rate, Federal Reserve Bank of New York *	Federal funds rate †
	Bills (new issues) †		Constant maturities *		Aaa *	Baa						
	3-month	6-month	3-year	10-year								
										High-low	High-low	
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	8.50- 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	8.88	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
1987:												
Jan	5.45	5.47	6.41	7.08	8.36	9.72	6.63	9.51	5.76	7.50- 7.50	5.50- 5.50	6.43
Feb	5.59	5.60	6.56	7.25	8.38	9.65	6.66	9.23	5.99	7.50- 7.50	5.50- 5.50	6.10
Mar	5.56	5.56	6.58	7.25	8.36	9.61	6.71	9.14	6.10	7.50- 7.50	5.50- 5.50	6.13
Apr	5.76	5.93	7.32	8.02	8.85	10.04	7.62	9.21	6.50	7.75- 7.75	5.50- 5.50	6.37
May	5.75	6.11	8.02	8.61	9.33	10.51	8.10	9.37	7.04	8.25- 8.00	5.50- 5.50	6.85
June	5.69	5.99	7.82	8.40	9.32	10.52	7.89	9.45	7.00	8.25- 8.25	5.50- 5.50	6.73
July	5.78	5.86	7.74	8.45	9.42	10.61	7.83	9.41	6.72	8.25- 8.25	5.50- 5.50	6.58
Aug	6.00	6.14	8.03	8.76	9.67	10.80	7.90	9.38	6.81	8.25- 8.25	5.50- 5.50	6.73
Sept	6.32	6.57	8.67	9.42	10.18	11.31	8.36	9.37	7.55	8.75- 8.25	6.00- 5.50	7.22
Oct	6.40	6.86	8.75	9.52	10.52	11.62	8.84	9.25	7.96	9.25- 8.75	6.00- 6.00	7.29
Nov	5.81	6.23	7.99	8.86	10.01	11.23	8.09	9.30	7.17	9.00- 8.75	6.00- 6.00	6.69
Dec	5.80	6.36	8.13	8.99	10.11	11.29	8.07	9.15	7.49	8.75- 8.75	6.00- 6.00	6.77
1988:												
Jan	5.90	6.31	7.87	8.67	9.88	11.07	7.81	9.10	6.92	8.75- 8.75	6.00- 6.00	6.83
Feb	5.69	5.96	7.38	8.21	9.40	10.62	7.55	9.12	6.58	8.75- 8.50	6.00- 6.00	6.58
Mar	5.69	5.91	7.50	8.37	9.39	10.57	7.80	9.15	6.64	8.50- 8.50	6.00- 6.00	6.58
Apr	5.92	6.21	7.83	8.72	9.67	10.90	7.91	9.13	6.92	8.50- 8.50	6.00- 6.00	6.87
May	6.27	6.53	8.24	9.09	9.90	11.04	8.01	8.95	7.31	9.00- 8.50	6.00- 6.00	7.09
June	6.50	6.76	8.22	8.92	9.86	11.00	7.86	9.26	7.53	9.00- 9.00	6.00- 6.00	7.51
July	6.73	6.97	8.44	9.06	9.96	11.11	7.87	9.17	7.90	9.50- 9.00	6.00- 6.00	7.75
Aug	7.02	7.36	8.77	9.26	10.11	11.21	7.86	9.06	8.36	10.00- 9.50	6.50- 6.00	8.01
Sept	7.23	7.43	8.57	8.98	9.82	10.90	7.71	9.26	8.23	10.00-10.00	6.50- 6.50	8.19
Oct	7.34	7.50	8.43	8.80	9.51	10.41	7.54	9.10	8.24	10.00-10.00	6.50- 6.50	8.30
Nov	7.68	7.76	8.72	8.96	9.45	10.48	7.58	9.43	8.55	10.50-10.00	6.50- 6.50	8.35
Dec	8.09	8.24	9.11	9.11	9.57	10.65	7.66	9.39	8.97	10.50-10.50	6.50- 6.50	8.76
1989:												
Jan	8.29	8.38	9.20	9.09	9.62	10.65	7.41	9.52	9.02	10.50-10.50	6.50- 6.50	9.12
Feb	8.48	8.49	9.32	9.17	9.64	10.61	7.47	9.82	9.35	11.50-10.50	7.00- 6.50	9.36
Mar	8.83	8.87	9.61	9.36	9.80	10.67	7.61	9.99	9.97	11.50-11.50	7.00- 7.00	9.85
Apr	8.70	8.73	9.40	9.18	9.79	10.61	7.49	10.17	9.78	11.50-11.50	7.00- 7.00	9.84
May	8.40	8.39	8.98	8.86	9.57	10.46	7.25	10.18	9.29	11.50-11.50	7.00- 7.00	9.81
June	8.22	8.00	8.37	8.28	9.10	10.03	6.97	10.42	8.80	11.50-11.00	7.00- 7.00	9.53
July	7.92	7.63	7.83	8.02	8.93	9.87	6.97	10.48	8.35	11.00-10.50	7.00- 7.00	9.24
Aug	7.91	7.72	8.13	8.11	8.96	9.88	7.08	10.22	8.32	10.50-10.50	7.00- 7.00	8.99
Sept	7.72	7.74	8.26	8.19	9.01	9.91	7.27	10.24	8.50	10.50-10.50	7.00- 7.00	9.02
Oct	7.63	7.61	8.02	8.01	8.92	9.81	7.22	10.11	8.24	10.50-10.50	7.00- 7.00	8.84
Nov	7.65	7.46	7.80	7.87	8.89	9.81	7.13	10.09	8.00	10.50-10.50	7.00- 7.00	8.55
Dec	7.64	7.45	7.77	7.84	8.86	9.82	7.01	10.07	7.93	10.50-10.50	7.00- 7.00	8.45

^a Bank-discount basis; prior to November 1979, data are for 4-6 months paper.^a 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.^a 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.^a 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 Housing Finance Board, Moody's Investors Service, and Standard & Poor's Corporation.

TABLE C-72.—Total funds raised in credit markets by nonfinancial sectors, 1980-89

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

Item	1980	1981	1982	1983	1984	1985	1986	1987	1988
Net credit market borrowing by nonfinancial sectors									
Total net borrowing by domestic nonfinancial sectors.....	337.4	382.4	395.3	536.8	750.7	846.3	831.1	693.2	767.0
U.S. Government.....	79.2	87.4	161.3	186.6	198.8	223.6	215.0	144.9	157.5
Treasury issues.....	79.8	87.8	162.1	186.7	199.0	223.7	214.7	143.4	140.0
Agency issues and mortgages.....	-6	-5	-9	-1	-2	-1	.4	1.5	17.4
Private domestic nonfinancial sectors.....	258.3	295.0	234.1	350.2	551.9	622.7	616.1	548.3	609.6
Debt capital instruments.....	185.2	165.7	157.2	247.2	320.0	451.4	460.3	458.5	462.6
Tax-exempt obligations.....	24.7	33.7	50.4	43.3	51.0	135.4	22.7	34.1	34.0
Corporate bonds.....	27.7	22.8	18.7	16.0	46.1	73.8	121.3	99.9	120.9
Mortgages.....	132.9	109.2	88.2	187.9	222.8	242.2	316.3	324.5	307.7
Home mortgages.....	95.3	72.4	53.4	120.4	136.7	156.8	218.7	234.9	229.1
Multi-family residential.....	7.6	4.8	5.4	14.1	25.2	29.8	33.5	24.4	18.9
Commercial.....	19.2	22.2	25.2	51.0	62.2	62.2	73.6	71.6	61.7
Farm.....	10.7	9.7	4.1	2.4	-1.2	-6.6	-9.5	-6.4	-2.1
Other debt instruments.....	73.0	129.3	76.9	103.0	231.9	171.3	155.8	89.7	147.0
Consumer credit.....	2.6	16.9	16.4	49.0	81.6	82.5	58.0	32.9	51.1
Bank loans n.e.c.....	36.4	49.2	50.9	23.6	66.3	38.6	66.7	10.8	38.4
Open-market paper.....	4.0	14.7	-6.1	-8	21.7	14.6	-9.3	2.3	11.6
Other.....	30.0	48.5	15.8	31.3	62.2	35.6	40.5	43.8	45.9
By borrowing sector.....	258.3	295.0	234.1	350.2	551.9	622.7	616.1	548.3	609.6
State and local governments.....	11.6	17.1	27.7	23.6	28.1	90.9	36.2	33.6	29.8
Households.....	117.3	113.9	84.0	186.1	231.5	284.6	289.2	271.9	287.9
Nonfinancial business.....	129.3	164.0	122.4	140.5	292.3	247.2	290.7	242.8	291.8
Farm.....	15.8	16.3	6.7	3.9	-4	-14.5	-16.3	-10.6	-7.5
Nonfarm noncorporate.....	55.8	44.4	71.8	81.9	123.2	129.3	103.2	107.9	91.9
Corporate.....	57.8	103.3	43.9	54.8	169.6	132.4	203.7	145.5	207.5
Foreign net borrowing in United States.....	24.2	23.5	16.0	17.3	8.4	1.2	9.7	4.9	6.9
Bonds.....	1.2	5.5	6.6	3.1	3.8	3.8	3.1	7.4	6.9
Bank loans n.e.c.....	11.8	3.0	-5.5	3.6	-6.6	-2.8	-1.0	-3.6	-1.8
Open-market paper.....	2.4	3.9	1.9	6.5	6.2	6.2	11.5	2.1	9.6
U.S. Government and other loans.....	8.8	11.1	13.0	4.1	5.0	-6.0	-3.9	-1.0	-7.8
Total domestic plus foreign.....	361.6	405.9	411.3	554.1	759.1	847.5	840.9	698.1	773.9
Direct and indirect supply of funds to credit markets									
Total funds supplied to domestic nonfinancial sectors.....	337.4	382.4	395.3	536.8	750.7	846.3	831.1	693.2	767.0
Private domestic nonfinancial sectors.....	233.0	289.0	303.9	381.4	492.5	491.4	384.8	349.8	464.2
Deposits and currency.....	190.9	217.1	206.1	238.4	326.1	224.6	283.0	160.2	221.8
Checkable deposits and currency.....	17.4	28.3	27.2	44.0	38.9	54.2	109.4	16.0	27.0
Time and savings deposits.....	127.4	84.2	134.8	207.1	233.6	145.9	109.2	102.7	163.0
Money market fund shares.....	28.5	102.2	33.5	-39.0	49.0	8.9	38.3	27.2	22.8
Security repurchase agreements.....	14.8	4.2	11.1	23.1	9.8	17.7	20.2	17.2	21.2
Foreign deposits.....	2.8	-1.7	-4	3.1	-5.1	-2.1	5.9	-2.8	-12.1
Credit market instruments.....	42.1	71.8	97.8	143.0	166.4	266.8	101.8	189.6	242.3
Foreign funds.....	.2	2.9	-8.6	38.2	66.7	82.0	110.7	106.4	111.7
At banks.....	-25.1	-22.6	-32.3	14.6	8.8	19.7	12.9	43.7	9.3
Credit market instruments.....	25.3	25.5	23.7	23.7	57.9	62.3	97.8	62.7	102.3
U.S. Government and related loans, net.....	3.9	10.2	8.3	9.0	16.5	37.0	18.6	9.4	-9.1
U.S. Government cash balances.....	-2.6	-1.1	6.1	-5.3	4.0	10.3	1.7	-5.8	7.3
Private insurance and pension reserves.....	86.1	83.4	114.7	115.0	124.0	131.9	149.3	176.1	186.8
Other sources.....	16.9	-2.0	-29.0	-1.5	47.0	93.8	166.1	57.4	6.1

See next page for continuation of table.

TABLE C-72.—Total funds raised in credit markets by nonfinancial sectors, 1980-89—Continued

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

Item	1988				1989		
	I	II	III	IV	I	II	III
Net credit market borrowing by nonfinancial sectors							
Total net borrowing by domestic nonfinancial sectors	728.2	827.2	754.4	758.3	792.2	658.9	688.1
U.S. Government	211.6	113.7	162.5	142.1	199.9	70.9	149.0
Treasury issues	212.0	106.0	141.6	100.5	201.1	65.8	149.1
Agency issues and mortgages	-.5	7.7	20.9	41.6	-1.2	5.1	-.2
Private domestic nonfinancial sectors	516.6	713.4	592.0	616.3	592.3	588.0	539.1
Debt capital instruments	386.5	561.0	463.9	438.9	427.8	394.1	412.6
Tax-exempt obligations	29.1	37.9	34.8	34.3	29.3	20.6	32.6
Corporate bonds	118.8	143.9	115.9	104.9	111.6	138.5	113.6
Mortgages	238.7	379.2	313.2	299.7	286.9	234.9	266.4
Home mortgages	170.7	300.7	231.0	214.0	205.2	186.1	191.9
Multi-family residential	24.2	14.7	19.5	17.3	27.2	8.1	21.3
Commercial	48.5	65.4	65.4	67.7	58.8	38.7	53.2
Farm	-4.7	-1.6	-2.6	.7	-4.4	2.1	.0
Other debt instruments	130.1	152.4	128.1	177.3	164.5	193.9	126.5
Consumer credit	43.7	51.9	35.5	73.1	34.8	46.0	30.9
Bank loans n.e.c.	20.8	58.8	7.3	66.6	23.1	29.9	21.6
Open-market paper	2.4	6.8	17.1	20.0	44.1	44.9	20.4
Other	63.2	34.8	68.1	17.6	62.5	73.1	53.6
By borrowing sector:	516.6	713.4	592.0	616.3	592.3	588.0	539.1
State and local governments	23.4	37.0	28.1	30.6	29.7	27.7	29.5
Households	230.2	346.7	291.6	283.3	263.1	227.1	254.8
Nonfinancial business	263.0	329.7	272.3	302.4	299.4	333.3	254.9
Farm	-12.7	-3.3	-2.2	-11.8	-2.2	.3	2.8
Nonfarm noncorporate	85.2	83.6	100.5	98.2	91.1	70.0	81.7
Corporate	190.5	249.4	174.0	216.0	210.6	263.0	170.4
Foreign net borrowing in United States	4.8	5.4	4.1	13.3	-1.1	-3.9	28.7
Bonds	14.2	2.6	5.9	5.1	3.2	11.1	9.1
Bank loans n.e.c.	1.7	-3.3	.0	-5.7	4.9	1.7	.0
Open-market paper	.7	6.5	10.3	21.0	12.1	-8.1	20.4
U.S. Government and other loans	-11.8	-.4	-12.1	-7.1	-21.4	-8.6	-.9
Total domestic plus foreign	733.0	832.6	758.5	771.7	791.1	655.0	716.8
Direct and indirect supply of funds to credit markets							
Total funds supplied to domestic nonfinancial sectors	728.2	827.2	754.4	758.3	792.2	658.9	688.1
Private domestic nonfinancial sectors	393.0	467.2	581.9	414.7	479.4	438.6	532.9
Deposits and currency	313.5	110.0	215.7	248.2	211.2	231.1	273.2
Checkable deposits and currency	14.4	-16.7	7.9	102.4	-35.2	-70.4	46.8
Time and savings deposits	216.4	127.0	209.7	98.8	138.3	157.1	103.7
Money market fund shares	57.6	-21.0	-3.5	58.1	51.1	111.8	124.3
Security repurchase agreements	27.9	26.5	7.0	23.3	31.6	27.5	19.4
Foreign deposits	-2.7	-5.9	-5.5	-34.4	25.5	5.1	-20.9
Credit market instruments	79.5	357.2	366.2	166.5	268.1	207.5	259.7
Foreign funds	108.1	177.0	4.9	156.7	90.9	-4.1	137.8
At banks	-60.6	94.5	-42.1	45.5	-28.4	-16.0	10.6
Credit market instruments	168.6	82.5	47.0	111.2	119.3	11.9	127.2
U.S. Government and related loans, net	-23.6	-6.6	1.5	-7.7	14.4	-87.1	-25.9
U.S. Government cash balances	44.2	-16.3	5.6	-4.1	-21.6	26.6	-6.4
Private insurance and pension reserves	190.1	184.0	109.8	263.3	133.0	151.5	88.7
Other sources	16.4	21.9	50.7	-64.5	96.0	133.4	-39.0

Source: Board of Governors of the Federal Reserve System.

TABLE C-73.—Mortgage debt outstanding by type of property and of financing, 1939–89

[Billions of dollars]

End of year or quarter	All prop- erties	Farm prop- erties	Nonfarm properties				Nonfarm properties by type of mortgage					
			Total	1-to 4- family houses	Multi- family prop- erties	Com- mer- cial prop- erties	Government underwritten				Conventional ²	
							Total ¹	Total	FHA insured	VA guar- anteed	Total	1-to 4- family houses
1939	35.5	6.6	28.9	16.3	5.6	7.0	1.8	1.8	1.8	.....	27.1	14.5
1940	36.5	6.5	30.0	17.4	5.7	6.9	2.3	2.3	2.3	.....	27.7	15.1
1941	37.6	6.4	31.2	18.4	5.9	7.0	3.0	3.0	3.0	.....	28.2	15.4
1942	36.7	6.0	30.8	18.2	5.8	6.7	3.7	3.7	3.7	.....	27.1	14.5
1943	35.3	5.4	29.9	17.8	5.8	6.3	4.1	4.1	4.1	.....	25.8	13.7
1944	34.7	4.9	29.7	17.9	5.6	6.2	4.2	4.2	4.2	.....	25.5	13.7
1945	35.5	4.8	30.8	18.6	5.7	6.4	4.3	4.3	4.1	0.2	26.5	14.3
1946	41.8	4.9	36.9	23.0	6.1	7.7	6.3	6.1	3.7	2.4	30.6	16.9
1947	48.9	5.1	43.9	28.2	6.6	9.1	9.8	9.3	3.8	5.5	34.1	18.9
1948	56.2	5.3	50.9	33.3	7.5	10.2	13.6	12.5	5.3	7.2	37.3	20.8
1949	62.7	5.6	57.1	37.6	8.6	10.8	17.1	15.0	6.9	8.1	40.0	22.6
1950	72.8	6.1	66.7	45.2	10.1	11.5	22.1	18.8	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	411.1	27.5	383.5	264.8	47.3	71.4	93.4	84.4	50.6	33.8	290.1	180.4
1969	441.6	29.4	412.2	283.2	52.2	76.9	100.2	90.2	54.5	35.7	312.0	193.0
1970	473.7	30.5	443.2	297.4	60.1	85.6	109.2	97.3	59.9	37.3	333.9	200.2
1971	524.2	32.4	491.8	325.9	70.1	95.9	120.7	105.2	65.7	39.5	371.1	220.7
1972	597.4	35.4	562.0	366.5	82.8	112.7	131.1	113.0	68.2	44.7	430.9	253.5
1973	672.6	39.8	632.8	407.9	93.1	131.7	135.0	116.2	66.2	50.0	497.7	291.7
1974	732.5	44.9	687.5	440.7	100.0	146.9	140.2	121.3	65.1	56.2	547.3	319.4
1975	791.9	49.9	742.0	482.1	100.6	159.3	147.0	127.7	66.1	61.6	595.0	354.3
1976	878.6	55.4	823.2	546.3	105.7	171.2	154.1	133.5	66.5	67.0	669.0	412.8
1977	1,010.3	63.9	946.4	642.7	114.0	189.7	161.7	141.6	68.0	73.6	784.6	501.0
1978	1,163.0	72.8	1,090.2	753.5	124.9	211.8	176.4	153.4	71.4	82.0	913.9	600.2
1979	1,328.4	86.8	1,241.7	870.5	134.9	236.3	199.0	172.9	81.0	92.0	1,042.7	697.6
1980	1,460.4	97.5	1,362.9	965.1	142.3	255.5	225.1	195.2	93.6	101.6	1,137.8	769.9
1981	1,566.7	107.2	1,459.5	1,039.8	142.1	277.5	238.9	207.6	101.3	106.2	1,220.6	832.2
1982	1,637.9	111.3	1,526.6	1,080.0	145.7	300.9	248.9	217.9	108.0	109.9	1,277.8	862.2
1983	1,832.4	113.7	1,718.7	1,205.5	160.7	352.4	279.8	248.8	127.4	121.4	1,438.9	956.7
1984	2,061.1	112.4	1,948.7	1,344.0	185.4	419.3	294.8	265.9	136.7	129.1	1,653.9	1,078.2
1985	2,303.3	105.9	2,197.4	1,501.4	214.5	481.5	328.3	288.8	153.0	135.8	1,869.1	1,212.6
1986	2,618.3	95.8	2,522.5	1,719.7	247.8	555.0	370.5	328.6	185.5	143.1	2,152.0	1,391.0
1987	2,977.3	88.9	2,888.4	1,959.6	274.0	654.9	431.4	387.9	235.5	152.4	2,457.0	1,571.7
1988	3,265.5	86.8	3,178.7	2,187.0	290.8	701.0	459.7	414.2	258.8	155.4	2,719.0	1,772.8
1987: I	2,722.6	92.8	2,629.8	1,770.6	258.2	601.0	386.0	344.0	196.6	147.4	2,243.7	1,426.6
1987: II	2,819.9	91.3	2,728.7	1,844.7	263.9	620.1	403.3	360.5	211.6	148.8	2,325.4	1,484.2
1987: III	2,895.2	90.0	2,805.3	1,901.1	268.9	635.3	421.2	378.1	226.9	151.2	2,384.1	1,523.0
1987: IV	2,977.3	88.9	2,888.4	1,959.6	274.0	654.9	431.4	387.9	235.5	152.4	2,457.0	1,571.7
1988: I	3,023.7	88.0	2,935.7	1,993.0	276.9	665.8	438.9	395.2	241.7	153.6	2,496.7	1,597.8
1988: II	3,118.7	87.8	3,030.9	2,069.3	280.4	681.2	443.1	399.0	245.3	153.7	2,587.8	1,670.3
1988: III	3,186.4	87.0	3,099.4	2,132.0	285.0	682.5	450.9	406.5	252.0	154.5	2,648.5	1,725.5
1988: IV	3,265.5	86.8	3,178.7	2,187.0	290.8	701.0	459.7	414.2	258.8	155.4	2,719.0	1,772.8
1989: I	3,325.4	86.0	3,239.4	2,229.8	296.1	713.5	468.3	421.7	265.5	156.1	2,771.1	1,808.1
1989: II	3,384.8	86.8	3,298.1	2,277.5	298.3	722.3	472.5	426.9	270.3	156.6	2,825.6	1,850.7
1989: III	3,453.9	86.6	3,367.3	2,331.2	302.1	734.0	478.3	432.9	276.3	156.6	2,889.0	1,898.3

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 C-74.—Mortgage debt outstanding by holder, 1939-89

(Billions of dollars)

End of year or quarter	Total	Major financial institutions				Other holders	
		Total	Savings institu- tions ¹	Commer- cial banks ²	Life insur- ance com- panies	Federal and related agen- cies ³	Individ- uals and others ⁴
1939.....	35.5	18.6	8.6	4.3	5.7	5.0	11.9
1940.....	36.5	19.5	9.0	4.6	6.0	4.9	12.0
1941.....	37.6	20.7	9.4	4.9	6.4	4.7	12.2
1942.....	36.7	20.7	9.2	4.7	6.7	4.3	11.7
1943.....	35.3	20.2	9.0	4.5	6.7	3.6	11.5
1944.....	34.7	20.2	9.1	4.4	6.7	3.0	11.5
1945.....	35.5	21.0	9.6	4.8	6.6	2.4	12.1
1946.....	41.8	26.0	11.5	7.2	7.2	2.0	13.8
1947.....	48.9	31.8	13.8	9.4	8.7	1.8	15.3
1948.....	56.2	37.8	16.1	10.9	10.8	1.8	16.6
1949.....	62.7	42.9	18.3	11.6	12.9	2.3	17.5
1950.....	72.8	51.7	21.9	13.7	16.1	2.8	18.4
1951.....	82.3	59.5	25.5	14.7	19.3	3.5	19.3
1952.....	91.4	66.9	29.8	15.9	21.3	4.1	20.4
1953.....	101.3	75.1	34.9	16.9	23.3	4.6	21.7
1954.....	113.7	85.7	41.1	18.6	26.0	4.8	23.2
1955.....	129.9	99.3	48.9	21.0	29.4	5.3	25.3
1956.....	144.5	111.2	55.5	22.7	33.0	6.2	27.1
1957.....	156.5	119.7	61.2	23.3	35.2	7.7	29.1
1958.....	171.8	131.5	68.9	25.5	37.1	8.0	32.3
1959.....	190.8	145.5	78.1	28.1	39.2	10.2	35.1
1960.....	207.5	157.6	87.0	28.8	41.8	11.5	38.4
1961.....	228.0	172.6	98.0	30.4	44.2	12.2	43.1
1962.....	251.4	192.5	111.1	34.5	46.9	12.6	46.3
1963.....	278.5	217.1	127.2	39.4	50.5	11.8	49.5
1964.....	305.9	241.0	141.9	44.0	55.2	12.2	52.7
1965.....	333.3	264.6	154.9	49.7	60.0	13.5	55.2
1966.....	356.5	280.8	161.8	54.4	64.6	17.5	58.2
1967.....	381.2	298.8	172.3	59.0	67.5	20.9	61.4
1968.....	411.1	319.9	184.3	65.7	70.0	25.1	66.1
1969.....	441.6	339.1	196.4	70.7	72.0	31.1	71.4
1970.....	473.7	355.9	208.3	73.3	74.4	38.3	79.4
1971.....	524.2	394.2	236.2	82.5	75.5	46.4	83.6
1972.....	597.4	450.0	273.7	99.3	76.9	54.6	92.8
1973.....	672.6	505.4	305.0	119.1	81.4	64.8	102.4
1974.....	732.5	542.6	324.2	132.1	86.2	82.2	107.7
1975.....	791.9	581.2	355.8	136.2	89.2	101.1	109.6
1976.....	878.6	647.5	404.6	151.3	91.6	116.7	114.4
1977.....	1,010.3	745.2	469.4	179.0	96.8	140.5	124.6
1978.....	1,163.0	848.2	528.0	214.0	106.2	170.6	144.3
1979.....	1,328.4	938.2	574.6	245.2	118.4	216.0	174.3
1980.....	1,460.4	996.8	603.1	262.7	131.1	256.8	206.8
1981.....	1,566.7	1,040.5	618.5	284.2	137.7	289.4	236.8
1982.....	1,637.9	1,021.3	578.1	301.3	142.0	355.4	261.2
1983.....	1,832.4	1,108.2	626.7	330.5	151.0	433.4	290.8
1984.....	2,061.1	1,245.9	709.7	379.5	156.7	491.1	324.2
1985.....	2,303.3	1,361.5	760.5	429.2	171.8	582.0	359.8
1986.....	2,618.3	1,474.3	778.0	502.5	193.8	735.4	408.6
1987.....	2,977.3	1,664.2	860.5	591.4	212.4	863.1	450.0
1988.....	3,265.5	1,828.2	929.6	669.2	229.4	945.9	491.4
1987: I.....	2,722.6	1,526.1	810.7	519.6	195.7	774.9	421.6
II.....	2,819.9	1,572.2	827.0	544.8	200.4	811.7	436.1
III.....	2,895.2	1,612.7	841.4	567.0	204.3	839.6	442.9
IV.....	2,977.3	1,664.2	860.5	591.4	212.4	863.1	450.0
1988: I.....	3,023.7	1,690.1	871.5	604.7	213.9	875.8	457.8
II.....	3,118.7	1,747.4	898.7	629.6	219.1	895.8	475.5
III.....	3,186.4	1,788.0	914.3	650.8	222.9	919.2	479.3
IV.....	3,265.5	1,828.2	929.6	669.2	229.4	945.9	491.4
1989: I.....	3,325.4	1,856.4	936.1	688.7	231.7	971.3	497.6
II.....	3,384.8	1,881.8	933.7	715.2	232.9	994.4	508.6
III.....	3,453.9	1,901.7	928.0	738.0	235.8	1,033.7	518.5

¹ Includes savings banks and savings and loan associations. Beginning 1987, data reported by Federal Savings and Loan Insurance Corporation-insured institutions include loans in process.

² Includes loans held by nondeposit trust companies, but not by bank trust departments.

³ Includes Government National Mortgage Association (GNMA), Federal Housing Administration, Veterans Administration, Farmers Home Administration (FmHA), and in earlier years Reconstruction Finance Corporation, Homeowners Loan Corporation, Federal Farm Mortgage Corporation, and Public Housing Administration. Also includes U.S.-sponsored agencies such as Federal National Mortgage Association (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."

⁴ Includes private mortgage pools.

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

TABLE C-75.—Consumer credit outstanding, 1950–89
[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.....	23,295	15,166	6,035			9,131	8,129
1951.....	24,624	15,859	5,981			9,878	8,765
1952.....	29,766	20,121	7,651			12,470	9,645
1953.....	33,769	23,870	9,702			14,168	9,899
1954.....	35,027	24,470	9,755			14,715	10,557
1955.....	41,885	29,809	13,485			16,324	12,076
1956.....	45,503	32,660	14,499			18,161	12,843
1957.....	48,132	34,914	15,493			19,421	13,218
1958.....	48,356	34,736	14,267			20,469	13,620
1959.....	55,878	40,421	16,641			23,780	15,457
1960.....	60,035	44,335	18,108			26,227	15,700
1961.....	62,340	45,438	17,656			27,782	16,902
1962.....	68,231	50,375	20,001			30,374	17,856
1963.....	76,606	57,056	22,891			34,165	19,550
1964.....	85,989	64,674	25,865			38,809	21,315
1965.....	95,948	72,814	29,378			43,436	23,134
1966.....	101,839	78,162	31,024			47,138	23,677
1967.....	106,716	81,783	31,136			50,647	24,933
1968.....	117,231	90,112	34,352	2,022		53,738	27,119
1969.....	126,928	99,381	36,946	3,563		58,872	27,547
1970.....	131,600	103,905	36,348	4,900	2,433	60,224	27,695
1971.....	147,058	116,434	40,522	8,252	7,171	60,489	30,624
1972.....	166,009	131,258	47,835	9,391	9,468	64,564	34,751
1973.....	190,601	152,910	53,740	11,318	13,505	74,347	37,691
1974.....	199,365	162,203	54,241	13,232	14,582	80,148	37,162
1975.....	204,963	167,043	56,989	14,507	15,388	80,159	37,920
1976.....	228,162	187,782	66,821	16,595	15,738	88,628	40,380
1977.....	263,808	221,475	80,948	36,689	16,362	87,476	42,333
1978.....	308,272	261,976	98,739	45,202	16,921	101,114	46,296
1979.....	347,507	296,483	112,475	53,357	18,207	112,444	51,024
1980.....	349,386	297,566	111,936	54,894	18,621	112,115	51,820
1981.....	366,597	310,682	118,956	60,838	20,302	110,586	55,915
1982.....	381,115	323,536	124,218	66,243	22,833	110,242	57,579
1983.....	430,382	367,868	143,799	78,667	23,704	121,698	62,514
1984.....	511,768	442,538	173,704	100,212	25,795	142,827	69,230
1985.....	592,409	517,755	209,636	122,013	26,834	159,272	74,654
1986.....	647,186	572,047	247,313	137,013	27,355	160,367	75,138
1987.....	679,161	607,721	265,976	153,884	26,387	161,475	71,439
1988.....	728,915	659,507	281,174	174,792	25,744	177,798	69,407
1988: Jan.....	687,313	614,904	268,366	156,621	26,531	163,386	72,409
Feb.....	694,409	620,385	271,265	157,999	26,555	164,566	74,024
Mar.....	702,552	625,172	274,065	159,355	26,418	165,334	77,380
Apr.....	705,866	628,585	275,289	160,631	26,280	166,385	77,281
May.....	707,741	632,431	276,458	162,105	26,249	167,619	75,310
June.....	709,315	637,836	278,058	164,408	26,174	169,196	71,479
July.....	708,987	639,207	277,659	165,343	26,213	169,993	69,779
Aug.....	712,668	644,666	279,585	167,125	26,277	171,679	68,002
Sept.....	714,301	646,556	279,243	168,273	26,185	172,855	67,745
Oct.....	716,468	649,132	278,902	170,131	26,033	174,066	67,336
Nov.....	721,449	654,413	279,926	173,030	26,005	175,452	67,036
Dec.....	728,915	659,507	281,174	174,792	25,744	177,798	69,407
1989: Jan.....	746,329	682,020	286,382	176,716	26,036	192,886	64,309
Feb.....	753,030	687,397	288,767	178,570	25,992	194,068	65,633
Mar.....	758,450	691,162	288,850	182,831	24,168	195,314	67,287
Apr.....	761,892	693,911	289,654	184,500	23,993	195,763	67,982
May.....	764,067	698,132	290,741	186,502	23,952	196,936	65,936
June.....	764,708	700,849	290,192	189,622	23,685	197,349	63,860
July.....	763,739	700,344	288,526	191,028	23,630	197,161	63,395
Aug.....	766,636	703,001	288,533	194,398	22,938	197,132	63,635
Sept.....	769,383	704,371	287,754	195,302	22,991	198,324	65,012
Oct.....	771,412	707,562	288,747	196,379	22,947	199,490	63,850
Nov.....	776,472	711,799	289,266	199,191	22,523	200,818	64,673

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. Excludes 30-day charge credit held by travel and entertainment companies. 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 Bank on a regular basis. Data are shown here as a general indication of trends.

⁵ Data newly available in January 1989 result in breaks in many series between December 1988 and January 1989.

Source: Board of Governors of the Federal Reserve System.

GOVERNMENT FINANCE

TABLE C-76.—Federal receipts, outlays, surplus or deficit, and debt, selected fiscal years, 1929–91

(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	88.4
1940.....	6.5	9.5	-2.9	6.0	9.5	-3.5	.6	.0	.6	50.7	42.8	95.8
1941.....	8.7	13.7	-4.9	8.0	13.6	-5.6	.7	.0	.7	57.5	48.2	113.0
1942.....	14.6	35.1	-20.5	13.7	35.1	-21.3	.9	.1	.8	79.2	67.8	142.2
1943.....	24.0	78.6	-54.6	22.9	78.5	-55.6	1.1	.1	1.0	142.6	127.8	175.8
1944.....	43.7	91.3	-47.6	42.5	91.2	-48.7	1.3	.1	1.2	204.1	184.8	202.0
1945.....	45.2	92.7	-47.6	43.8	92.6	-48.7	1.3	.1	1.2	260.1	235.2	212.4
1946.....	39.3	55.2	-15.9	38.1	55.0	-17.0	1.2	.2	1.0	271.0	241.9	212.9
1947.....	38.5	34.5	4.0	37.1	34.2	2.9	1.5	.3	1.2	257.1	224.3	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	272.7	222.2	418.1
1957.....	80.0	76.6	3.4	73.2	70.6	2.6	6.8	6.0	.8	272.3	219.3	440.5
1958.....	79.6	82.4	-2.8	71.6	74.9	-3.3	8.0	7.5	.5	279.7	226.3	450.2
1959.....	79.2	92.1	-12.8	71.0	83.1	-12.1	8.3	9.0	-.7	287.5	234.7	481.5
1960.....	92.5	92.2	.3	81.9	81.3	.5	10.6	10.9	-.2	290.5	236.8	506.7
1961.....	94.4	97.7	-3.3	82.3	86.0	-3.8	12.1	11.7	.4	292.6	238.4	518.2
1962.....	99.7	106.8	-7.1	87.4	93.3	-5.9	12.3	13.5	-1.3	302.9	248.0	557.7
1963.....	106.6	111.3	-4.8	92.4	96.4	-4.0	14.2	15.0	-.8	310.3	254.0	587.8
1964.....	112.6	118.5	-5.9	96.2	102.8	-6.5	16.4	15.7	.6	316.1	256.8	629.2
1965.....	116.8	118.2	-1.4	100.1	101.7	-1.6	16.7	16.5	.2	322.3	260.8	672.6
1966.....	130.8	134.5	-3.7	111.7	114.8	-3.1	19.1	19.7	-.6	328.5	263.7	739.0
1967.....	148.8	157.5	-8.6	124.4	137.0	-12.6	24.4	20.4	4.0	340.4	266.6	794.6
1968.....	153.0	178.1	-25.2	128.1	155.8	-27.7	24.9	22.3	2.6	368.7	289.5	849.4
1969.....	186.9	183.6	3.2	157.9	158.4	-.5	29.0	25.2	3.7	365.8	278.1	929.5
1970.....	192.8	195.6	-2.8	159.3	168.0	-8.7	33.5	27.6	5.9	380.9	283.2	990.2
1971.....	187.1	210.2	-23.0	151.3	177.3	-26.1	35.8	32.8	3.0	408.2	303.0	1,055.9
1972.....	207.3	230.7	-23.4	167.4	193.8	-26.4	39.9	36.9	3.1	435.9	322.4	1,153.1
1973.....	230.8	245.7	-14.9	184.7	200.1	-15.4	46.1	45.6	.5	466.3	340.9	1,281.4
1974.....	263.2	269.4	-6.1	209.3	217.3	-8.0	53.9	52.1	1.8	483.9	343.7	1,416.5
1975.....	279.1	332.3	-53.2	216.6	271.9	-55.3	62.5	60.4	2.0	541.9	394.7	1,522.5
1976.....	298.1	371.8	-73.7	231.7	302.2	-70.5	66.4	69.6	-3.2	629.0	477.4	1,698.2
Transition quarter ..	81.2	96.0	-14.7	63.2	76.6	-13.3	18.0	19.4	-1.4	643.6	495.5	448.7
1977.....	355.6	409.2	-53.6	278.7	328.5	-49.7	76.8	80.7	-3.9	706.4	549.1	1,933.0
1978.....	399.6	458.7	-59.2	314.2	369.1	-54.9	85.4	89.7	-4.3	776.6	607.1	2,171.8
1979.....	463.3	503.5	-40.2	365.3	403.5	-38.2	98.0	100.0	-2.0	828.9	639.8	2,447.8
1980.....	517.1	590.9	-73.8	403.9	476.6	-72.7	113.2	114.3	-1.1	908.5	709.3	2,670.6
1981.....	599.3	678.2	-78.9	469.1	543.0	-73.9	130.2	135.2	-5.0	994.3	784.8	2,986.4
1982.....	617.8	745.7	-127.9	474.3	594.3	-120.0	143.5	151.4	-7.9	1,136.8	919.2	3,139.1
1983.....	600.6	808.3	-207.8	453.2	661.2	-208.0	147.3	147.1	.2	1,371.2	1,131.0	3,321.9
1984.....	666.5	851.8	-185.3	500.4	686.0	-185.6	166.1	165.8	.3	1,564.1	1,300.0	3,687.7
1985.....	734.1	946.3	-212.3	547.9	769.5	-221.6	186.2	176.8	9.4	1,817.0	1,499.4	3,952.4
1986.....	769.1	990.3	-221.2	568.9	806.8	-237.9	200.2	183.5	16.7	2,120.1	1,736.2	4,180.9
1987.....	854.1	1,003.8	-149.7	640.7	810.0	-169.3	213.4	193.8	19.6	2,345.6	1,888.1	4,430.2
1988.....	909.0	1,064.0	-155.1	667.5	861.4	-193.9	241.5	202.7	38.8	2,600.8	2,050.2	4,792.2
1989.....	990.7	1,142.6	-152.0	727.0	931.7	-204.7	263.7	210.9	52.8	2,866.2	2,189.3	5,151.3
1990*.....	1,073.5	1,197.2	-123.8	788.0	971.5	-183.4	285.4	225.8	59.7	3,113.3	2,298.7	5,488.9
1991*.....	1,170.2	1,233.3	-63.1	855.7	997.4	-141.7	314.5	236.0	78.6	3,319.2	2,357.3	5,892.4

¹ Not strictly comparable with later data.

* 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 1991" for additional information.

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

TABLE C-77.—Federal receipts, outlays, and debt, fiscal years 1981-91

[Millions of dollars; fiscal years]

Description	Actual					
	1981	1982	1983	1984	1985	1986
RECEIPTS AND OUTLAYS:						
Total receipts	599,272	617,766	600,562	666,457	734,057	769,091
Total outlays	678,209	745,706	808,327	851,781	946,316	990,258
Total surplus or deficit (—)	—78,936	—127,940	—207,764	—185,324	—212,260	—221,167
On-budget receipts	469,097	474,299	453,242	500,382	547,886	568,862
On-budget outlays	543,013	594,302	661,219	685,968	769,509	806,760
On-budget surplus or deficit (—)	—73,916	—120,003	—207,977	—185,586	—221,623	—237,898
Off-budget receipts	130,176	143,467	147,320	166,075	186,171	200,228
Off-budget outlays	135,196	151,404	147,108	165,813	176,807	183,498
Off-budget surplus or deficit (—)	—5,020	—7,937	212	262	9,363	16,731
OUTSTANDING DEBT, END OF PERIOD:						
Gross Federal debt	994,298	1,136,798	1,371,164	1,564,110	1,816,974	2,120,082
Held by Government accounts	209,507	217,560	240,114	264,159	317,612	383,919
Held by the public	784,791	919,238	1,131,049	1,299,951	1,499,362	1,736,163
Federal Reserve System	124,466	134,497	155,527	155,122	169,806	190,855
Other	660,325	784,741	975,522	1,144,829	1,329,556	1,545,308
RECEIPTS: ON-BUDGET AND OFF-BUDGET						
Individual income taxes	285,917	297,744	288,938	298,415	334,531	348,959
Corporate income taxes	61,137	49,207	37,022	56,893	61,331	63,143
Social insurance taxes and contributions	182,720	201,498	208,994	239,376	265,163	283,901
On-budget	52,545	58,031	61,674	73,301	78,992	83,673
Off-budget	130,176	143,467	147,320	166,075	186,171	200,228
Excise taxes	40,839	36,311	35,300	37,361	35,992	32,919
Estate and gift taxes	6,787	7,991	6,053	6,010	6,422	6,958
Customs duties	8,083	8,854	8,655	11,370	12,079	13,327
Miscellaneous receipts:						
Deposits of earnings by Federal Reserve System	12,834	15,186	14,492	15,684	17,059	18,374
All other	956	975	1,108	1,347	1,480	1,510
OUTLAYS: ON-BUDGET AND OFF-BUDGET						
National defense	157,513	185,309	209,903	227,413	252,748	273,375
International affairs	13,104	12,300	11,848	15,876	16,176	14,152
General science, space, and technology	6,469	7,200	7,935	8,317	8,627	8,976
Energy	15,166	13,527	9,353	7,086	5,685	4,735
Natural resources and environment	13,568	12,998	12,672	12,593	13,357	13,639
Agriculture	11,323	15,944	22,901	13,613	25,565	31,449
Commerce and housing credit	8,206	6,256	6,681	6,917	4,229	4,890
On-budget	8,206	6,256	6,681	6,917	4,229	4,890
Off-budget						
Transportation	23,379	20,625	21,334	23,669	25,838	28,117
Community and regional development	10,568	8,347	7,560	7,673	7,680	7,233
Education, training, employment, and social services	33,709	27,029	26,606	27,579	29,342	30,585
Health	26,866	27,445	28,641	30,417	33,542	35,936
Medicare	39,149	46,567	52,588	57,540	65,822	70,164
Income security	99,723	107,717	122,598	112,668	128,200	119,796
Social security	139,584	155,964	170,724	178,223	188,623	198,757
On-budget	670	844	19,993	7,056	5,189	8,072
Off-budget	138,914	155,120	150,731	171,167	183,434	190,684
Veterans benefits and services	22,991	23,958	24,846	25,614	26,292	26,356
Administration of justice	4,762	4,703	5,099	5,660	6,277	6,603
General government	11,436	10,922	11,241	11,821	11,582	12,533
Net interest	68,734	84,995	89,774	111,058	129,430	135,969
On-budget	71,022	87,065	91,619	114,368	133,548	140,298
Off-budget	—2,288	—2,071	—1,845	—3,310	—4,118	—4,329
Allowances						
Undistributed offsetting receipts	—28,041	—26,099	—33,976	—31,957	—32,698	—33,007
On-budget	—26,611	—24,453	—32,198	—29,913	—30,189	—30,150
Off-budget	—1,430	—1,646	—1,778	—2,044	—2,509	—2,857

See next page for continuation of table.

TABLE C-77.—Federal receipts, outlays, and debt, fiscal years 1981-91—Continued

[Millions of dollars; fiscal years]

Description	Actual			Estimates	
	1987	1988	1989	1990	1991
RECEIPTS AND OUTLAYS:					
Total receipts	854,143	908,954	990,691	1,073,451	1,170,232
Total outlays	1,003,830	1,064,044	1,142,643	1,197,236	1,233,331
Total surplus or deficit (—)	—149,687	—155,090	—151,951	—123,785	—63,099
On-budget receipts	640,741	667,463	727,026	788,017	855,691
On-budget outlays	809,998	861,352	931,732	971,452	997,374
On-budget surplus or deficit (—)	—169,257	—193,890	—204,706	—183,435	—141,683
Off-budget receipts	213,402	241,491	263,666	285,434	314,541
Off-budget outlays	193,832	202,691	210,911	225,784	235,957
Off-budget surplus or deficit (—)	19,570	38,800	52,754	59,650	78,584
OUTSTANDING DEBT, END OF PERIOD:					
Gross Federal debt	2,345,578	2,600,753	2,866,188	3,113,263	3,319,161
Held by Government accounts	457,444	550,507	676,860	814,611	961,874
Held by the public	1,888,134	2,050,245	2,189,328	2,298,652	2,357,287
Federal Reserve System	212,040	229,218	220,088		
Other	1,676,094	1,821,027	1,969,240		
RECEIPTS: ON-BUDGET AND OFF-BUDGET	854,143	908,954	990,691	1,073,451	1,170,232
Individual income taxes	392,557	401,181	445,690	489,444	528,489
Corporation income taxes	83,926	94,508	103,583	112,030	129,665
Social insurance taxes and contributions	303,318	334,335	359,416	385,362	421,449
On-budget	89,916	92,845	95,751	99,928	106,908
Off-budget	213,402	241,491	263,666	285,434	314,541
Excise taxes	32,457	35,227	34,084	36,154	37,634
Estate and gift taxes	7,493	7,594	8,745	9,279	9,809
Customs duties and fees	15,085	16,198	16,334	16,785	18,615
Miscellaneous receipts:					
Deposits of earnings by Federal Reserve System	16,817	17,163	19,604	21,086	21,107
All other	2,490	2,747	3,235	3,311	3,465
OUTLAYS: ON-BUDGET AND OFF-BUDGET	1,003,830	1,064,044	1,142,643	1,197,236	1,233,331
National defense	281,999	290,361	303,559	296,342	303,251
International affairs	11,649	10,471	9,574	14,554	18,172
General science, space, and technology	9,216	10,841	12,838	14,145	16,609
Energy	4,115	2,297	3,702	3,194	3,029
Natural resources and environment	13,363	14,606	16,182	17,499	18,168
Agriculture	26,606	17,210	16,948	14,571	14,938
Commerce and housing credit	6,182	18,808	27,719	22,688	17,184
On-budget	6,182	18,808	28,029	20,300	15,463
Off-budget			—310	2,388	1,721
Transportation	26,222	27,272	27,608	29,250	29,758
Community and regional development	5,051	5,294	5,361	8,776	7,825
Education, training, employment, and social services	29,724	31,938	36,684	37,652	41,005
Health	39,968	44,490	48,390	57,819	63,698
Medicare	75,120	78,878	84,964	96,616	98,615
Income security	123,250	129,332	136,031	146,601	153,738
Social security	207,353	219,341	232,542	248,462	264,811
On-budget	4,930	4,852	5,069	3,875	4,722
Off-budget	202,422	214,489	227,473	244,587	260,089
Veterans benefits and services	26,782	29,428	30,066	28,888	30,308
Administration of justice	7,548	9,223	9,422	10,489	12,608
General government	7,569	9,474	9,124	10,560	11,282
Net interest	138,570	151,748	169,137	175,591	172,979
On-budget	143,860	159,164	180,532	191,201	192,869
Off-budget	—5,290	—7,416	—11,395	—15,610	—19,890
Allowances					—1,070
Undistributed offsetting receipts	—36,455	—36,967	—37,212	—36,462	—43,578
On-budget	—33,155	—32,585	—32,354	—30,881	—37,615
Off-budget	—3,300	—4,382	—4,858	—5,581	—5,962

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 1991" for additional information.

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

TABLE C-78.—Relation of Federal Government receipts and expenditures in the national income and product accounts to the budget, fiscal years 1989–91

[Billions of dollars; fiscal years]

Receipts and expenditures	1989	Estimate	
		1990	1991
RECEIPTS			
Total on-budget and off-budget receipts	990.7	1,073.5	1,170.2
Government contributions for employee retirement (grossing)	41.7	45.0	48.3
Other netting and grossing	20.1	20.1	23.9
Timing adjustments	-4.2	-8.0	-7
Coverage differences	-2.0	-2.2	-2.4
Federal sector, national income and product accounts, receipts	1,046.4	1,128.3	1,239.3
EXPENDITURES			
Total on-budget and off-budget outlays	1,142.6	1,197.2	1,233.3
Lending and financial transactions	-23.6	-18.1	-16.9
Government contributions for employee retirement (grossing)	41.7	45.0	48.3
Other netting and grossing	20.1	20.1	23.9
Timing adjustments	-2	8.5	.8
Bonuses on Outer Continental Shelf land leases	.9	.6	.9
Coverage differences	-5.6	-6.5	-3.7
Other	-3	-4	1.1
Federal sector, national income and product accounts, expenditures	1,175.6	1,246.5	1,287.7

Note.—See Note, Table C-76.

For further details, see *Survey of Current Business*, February 1990.

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

TABLE C-79.—Federal and State and local government receipts and expenditures, national income and product accounts, 1929-89

[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	-1.1
1939.....	15.4	17.6	-2.2	6.8	9.0	-2.2	9.6	9.6	0
1940.....	17.8	18.5	-0.7	8.7	10.0	-1.3	10.0	9.3	0.6
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	0.1
1949.....	56.6	60.0	-3.4	39.4	42.0	-2.6	19.5	20.2	-0.7
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	-0.4
1952.....	90.5	94.3	-3.8	67.7	71.4	-3.7	25.4	25.5	-0.1
1953.....	95.0	102.0	-7.0	70.4	77.6	-7.1	27.4	27.3	0.1
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	-0.9
1957.....	116.7	115.8	0.9	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	-0.4
1960.....	140.4	137.3	3.1	96.9	93.9	3.0	50.0	49.9	0.1
1961.....	145.9	150.1	-4.3	99.0	102.9	-3.9	54.1	54.5	-0.4
1962.....	157.9	161.6	-3.8	107.2	111.4	-4.2	58.6	58.2	0.5
1963.....	169.8	169.1	0.7	115.6	115.3	0.3	63.4	62.9	0.5
1964.....	175.6	177.8	-2.3	116.2	119.5	-3.3	69.8	68.8	1.0
1965.....	190.2	189.6	0.5	125.8	125.3	0.5	75.5	75.5	0
1966.....	214.4	218.6	-4.3	143.5	145.3	-1.8	85.2	84.7	0.5
1967.....	230.8	245.0	-14.2	152.6	165.8	-13.2	84.1	95.2	-11.1
1968.....	266.2	272.2	-6.0	176.9	182.9	-6.0	107.9	107.8	0.1
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	-0.4	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.....	1,172.9	1,277.9	-105.0	726.0	895.6	-169.6	540.5	475.9	64.6
1985.....	1,270.8	1,402.6	-131.8	788.7	985.6	-196.9	581.8	516.7	65.1
1986.....	1,347.4	1,491.5	-144.1	827.9	1,034.8	-206.9	626.3	563.5	62.8
1987.....	1,464.9	1,575.0	-110.1	911.4	1,072.8	-161.4	656.1	604.8	51.3
1988.....	1,562.7	1,658.8	-96.1	972.4	1,118.3	-145.8	701.6	651.9	49.7
1989 ^a	1,673.8	1,778.7	-104.9	1,046.8	1,196.7	-149.9	746.6	701.6	45.0
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: IV.....	1,200.8	1,322.9	-122.1	742.7	930.2	-187.5	554.5	489.1	65.4
1985: IV.....	1,299.9	1,445.8	-145.9	805.3	1,017.5	-212.2	598.0	531.8	66.3
1986: IV.....	1,388.4	1,519.6	-131.3	853.8	1,042.8	-189.0	637.6	579.8	57.8
1987: I.....	1,396.5	1,549.7	-153.2	860.7	1,060.1	-199.4	637.1	590.8	46.3
1987: II.....	1,479.8	1,557.1	-77.3	926.2	1,063.8	-137.7	658.9	598.5	60.4
1987: III.....	1,479.4	1,572.8	-93.5	921.5	1,065.5	-143.9	659.6	609.1	50.5
1987: IV.....	1,504.0	1,620.4	-116.3	937.4	1,101.7	-164.4	668.9	620.9	48.0
1988: I.....	1,519.4	1,620.3	-101.0	944.7	1,096.5	-151.8	684.8	634.0	50.8
1988: II.....	1,560.2	1,649.3	-89.1	973.2	1,114.7	-141.5	699.2	646.7	52.4
1988: III.....	1,572.3	1,645.0	-72.7	977.3	1,099.8	-122.5	706.0	656.2	49.8
1988: IV.....	1,598.9	1,720.8	-121.9	994.6	1,162.1	-167.6	716.5	670.8	45.7
1989: I.....	1,650.1	1,748.8	-98.7	1,036.2	1,183.7	-147.5	732.6	683.8	48.8
1989: II.....	1,677.4	1,775.3	-97.9	1,053.2	1,198.6	-145.4	742.6	695.1	47.5
1989: III.....	1,675.2	1,775.1	-99.8	1,043.2	1,187.9	-144.7	750.3	705.5	44.9
1989: IV ^a	1,815.6	1,815.6	0	1,216.7	1,216.7	0	721.9	721.9	0

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 C-80.—Federal and State and local government receipts and expenditures, national income and product accounts, by major type, 1940-89

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

Year or quarter	Receipts					Expenditures								Surplus or deficit (—), national income and product accounts	Addendum: Grants-in-aid to State and local governments	
	Total	Personal tax and nontax receipts	Corporate profits tax accruals	Indirect business tax and non-tax accruals	Contributions for social insurance	Total ¹	Purchases of goods and services	Transfer payments	Net interest paid				Less: Dividends received by government ²			Subsidies less current surplus of government enterprises
									Total	Interest paid	Less: Interest received by government ²					
1940	17.8	2.6	2.8	10.1	2.4	18.5	14.2	2.7	1.2					0.4	-0.7	0.9
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	7.9
1943	49.2	17.8	14.1	12.8	4.6	93.4	88.9	2.4	1.9					.1	-44.2	9.9
1944	51.2	18.9	12.9	14.2	5.2	103.1	97.1	3.0	2.4					.6	-51.8	9.9
1945	53.4	20.8	10.7	15.5	6.3	92.9	83.0	6.0	3.2					.7	-39.5	.9
1946	52.6	18.7	9.1	17.1	7.7	47.2	29.1	13.1	4.1					.9	5.4	1.1
1947	57.8	21.4	11.3	18.4	6.7	43.4	26.4	13.1	4.2					-2	14.4	1.7
1948	59.6	21.0	12.4	20.1	6.0	51.1	32.6	14.5	4.2					-1	8.4	2.0
1949	56.6	18.5	10.2	21.3	6.6	60.0	39.0	16.9	4.3					-3	-3.4	2.2
1950	69.4	20.6	17.9	23.4	7.4	61.4	38.8	18.0	4.4					.1	8.0	2.3
1951	85.6	28.9	22.6	25.3	8.8	79.5	60.4	14.8	4.5					-1	6.1	2.5
1952	90.5	34.0	19.4	27.7	9.3	94.3	75.8	14.3	4.5					-3	-3.8	2.6
1953	95.0	35.5	20.3	29.7	9.6	102.0	82.8	15.1	4.6					-5	-7.0	2.8
1954	90.4	32.5	17.6	29.6	10.6	97.5	76.0	17.1	4.7					-3	-7.1	2.9
1955	101.6	35.4	22.0	32.2	12.0	98.5	75.3	18.5	4.7					.0	3.1	3.1
1956	110.2	39.7	22.0	35.0	13.5	105.0	79.7	19.4	5.2					.7	5.2	3.3
1957	116.7	42.4	21.4	37.4	15.5	115.8	87.3	22.2	5.6					.7	.9	4.2
1958	115.7	42.2	19.0	38.6	15.9	128.3	95.4	26.5	5.4					1.1	-12.6	5.6
1959	130.3	46.1	23.6	41.7	18.8	131.9	97.9	27.6	6.3					.1	-1.6	6.8
1960	140.4	50.5	22.7	45.3	21.9	137.3	100.6	29.4	6.9	10.1	3.3			.4	3.1	6.5
1961	145.9	52.2	22.8	48.0	22.9	150.1	108.4	33.7	6.4	9.9	3.5			1.7	-4.3	7.2
1962	157.9	57.0	24.0	51.5	25.4	161.6	118.2	34.8	6.9	10.8	3.9			1.8	-3.8	8.0
1963	169.8	60.5	26.2	54.6	28.5	169.1	123.8	36.8	7.4	11.6	4.2			1.1	.7	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	10.1
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	14.1
1967	230.8	82.4	32.7	70.1	45.5	245.0	179.7	54.7	8.9	15.7	6.8			1.6	-14.2	15.9
1968	266.2	97.7	39.4	78.7	50.4	272.2	197.7	62.9	10.3	18.1	7.7	0.1		1.4	-6.0	18.6
1969	300.1	116.3	39.7	86.3	57.9	290.2	207.3	69.7	11.5	19.8	8.3	.2		1.9	9.9	20.3
1970	306.8	116.2	34.4	94.0	62.2	317.4	218.2	84.1	12.4	22.3	9.9	.2		2.9	-10.6	24.4
1971	327.3	117.3	37.7	103.4	68.9	346.8	232.4	99.8	12.5	23.1	10.6	.3		2.6	-19.5	29.0
1972	374.0	142.0	41.9	111.1	79.0	377.3	250.0	111.3	12.9	24.8	11.9	.3		3.7	-3.4	37.5
1973	419.6	152.0	49.3	120.8	97.6	411.7	266.5	127.0	15.2	29.6	14.3	.5		3.5	7.9	40.6
1974	463.1	171.8	51.8	129.0	110.5	467.4	299.1	150.9	16.5	33.6	17.1	.9		1.2	-4.3	43.9
1975	480.0	170.6	50.9	140.0	118.5	544.9	335.0	189.6	18.8	37.7	18.9	.9		2.4	-64.9	54.6
1976	549.1	198.7	64.2	151.7	134.5	587.5	356.9	207.2	23.2	43.6	20.4	.9		1.0	-38.4	61.1
1977	616.6	228.1	73.0	165.7	149.8	635.7	387.3	221.6	25.1	47.9	22.8	1.3		3.0	-19.1	67.5
1978	694.4	261.1	83.5	178.1	171.7	694.8	425.2	239.5	28.2	56.5	28.3	1.7		3.9	-4	77.3
1979	779.8	304.7	88.0	189.4	197.8	768.3	467.8	268.0	30.8	68.2	37.5	2.0		3.5	11.5	80.5
1980	855.1	340.5	84.8	213.3	216.5	889.6	530.3	319.2	36.3	83.2	46.9	1.9		5.7	-34.5	88.7
1981	977.2	393.3	81.1	251.5	251.2	1,006.9	588.1	362.2	52.2	109.1	56.9	2.3		6.7	-29.7	87.9
1982	1,000.8	409.3	63.1	258.8	269.6	1,111.6	641.7	404.0	60.1	128.3	68.1	2.9		8.7	-110.8	83.9
1983	1,061.3	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	86.6
1984	1,172.9	440.2	93.9	313.9	324.9	1,277.9	735.9	448.7	87.2	173.5	86.3	3.5		9.9	-105.0	93.2
1985	1,270.8	486.6	96.4	333.6	354.1	1,402.6	820.8	481.2	97.7	194.2	96.5	4.5		7.2	-131.8	99.7
1986	1,347.4	512.9	106.3	348.9	379.2	1,491.5	872.2	510.8	101.2	206.1	104.9	5.5		12.8	-144.1	106.8
1987	1,464.9	571.7	124.7	367.8	400.8	1,575.0	926.1	533.9	104.1	216.0	111.9	6.7		17.6	-110.1	102.6
1988	1,562.7	586.6	137.9	393.5	444.6	1,658.8	968.9	568.6	111.1	233.7	122.6	8.3		18.5	-96.1	114.1
1989 ^a	1,673.8	648.7	129.0	416.7	479.3	1,778.7	1,036.7	614.1	128.5	258.0	129.5	9.7		9.1	-104.9	119.6
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
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
1984: IV	1,200.8	459.7	87.0	322.7	331.5	1,322.9	764.5	458.5	96.1	185.3	89.2	4.0		8.4	-122.1	96.3
1985: IV	1,299.9	496.6	99.8	338.3	362.1	1,445.8	856.7	490.0	98.8	199.5	100.7	4.9		5.3	-145.9	103.5
1986: IV	1,388.4	534.4	113.1	353.1	387.7	1,519.6	888.9	520.2	100.8	207.0	106.2	5.9		15.6	-131.3	103.0
1987: I	1,396.5	530.8	115.0	357.9	392.8	1,549.7	906.9	523.3	101.6	209.8	108.3	6.3		24.1	-153.2	101.3
II	1,479.8	594.6	124.0	364.5	396.8	1,557.1	916.8	532.2	102.0	212.9	110.9	6.6		12.8	-77.3	105.2
III	1,479.4	572.0	132.7	372.1	402.6	1,572.8	933.2	534.9	104.5	217.7	113.2	6.8		7.2	-93.5	101.7
IV	1,504.0	589.2	127.3	376.6	411.0	1,620.4	947.5	545.0	108.5	223.8	115.3	7.1		26.2	-116.3	102.2
1988: I	1,519.4	572.2	129.0	384.3	434.0	1,620.3	945.7	559.2	105.4	229.3	123.9	7.5		17.6	-101.0	110.1
II	1,560.2	590.7	138.4	390.1	441.1	1,649.3	960.1	563.4	109.9	230.2	120.3	8.2		24.0	-89.1	112.0
III	1,572.3	585.9	141.2	397.0	448.2	1,645.0	958.6	569.7	113.4	235.0	121.5	8.5		11.8	-72.7	111.2
IV	1,598.9	597.8	143.2	402.7	455.2	1,720.8	1,011.4	581.9	115.9	240.4	124.8	8.8		20.4	-121.9	112.2
1989: I	1,650.1	628.3	144.4	407.7	469.7	1,748.8	1,016.0	597.1	125.3	251.1	125.8	9.1		19.5	-98.7	118.7
II	1,677.4	652.6	134.9	413.4	476.4	1,775.3	1,033.2	606.4	129.6	257.0	127.4	9.5		15.5	-97.9	118.4
III	1,675.2	649.1	122.6	421.5	482.0	1,775.1	1,038.9	618.3	128.2	259.7	131.5	10.1		-3	-99.8	118.3
IV ^a	1,650.0	665.0		424.2	489.2	1,815.6	1,058.6	634.4	130.8	264.2	133.4	10.0		1.8		123.0

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

² Prior to 1968, dividends received is included in interest received.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE C-81.—Federal Government receipts and expenditures, national income and product accounts, 1968-91

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

Year or quarter	Receipts					Expenditures								Surplus or deficit (-), national income and product accounts
	Total	Personal tax and nontax receipts	Corporate profits tax accruals	Indirect business tax and nontax accruals	Contributions for social insurance	Total ¹	Purchases of goods and services		Transfer payments		Grants-in-aid to State and local governments	Net interest paid	Subsidies less current surplus of government enterprises	
							Total	National defense	To persons	To foreigners				
Fiscal: ^a														
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	-7.0
1971.....	196.2	87.9	31.9	20.0	56.5	216.8	98.3	75.7	68.1	2.5	26.8	14.1	7.0	-20.5
1972.....	217.9	100.5	34.2	19.8	63.4	237.1	104.4	76.2	76.5	3.0	32.6	14.0	6.5	-19.2
1973.....	245.3	107.5	40.9	20.6	76.3	260.4	105.3	77.1	87.6	2.8	40.4	15.7	9.1	-15.2
1974.....	277.2	122.7	43.4	21.3	89.8	283.9	109.3	78.8	102.3	3.2	41.6	19.6	7.7	-6.8
1975.....	290.5	127.5	42.1	22.1	98.8	335.7	123.2	86.3	131.9	3.7	48.4	21.7	5.9	-45.3
1976.....	322.6	137.1	52.1	24.2	109.1	378.9	132.2	91.5	154.3	3.7	57.5	25.1	6.2	-56.3
1977.....	374.7	165.9	59.0	24.5	125.4	419.6	146.8	99.2	167.1	4.1	66.3	28.5	6.9	-44.8
1978.....	424.3	186.5	67.8	27.1	142.9	459.9	158.6	106.3	179.3	4.4	74.7	33.5	9.7	-35.6
1979.....	491.2	222.9	75.7	29.0	163.6	506.4	173.1	117.7	198.5	5.1	79.1	40.7	9.9	-15.2
1980.....	538.6	250.7	70.2	35.3	182.3	589.0	199.9	137.2	235.4	5.8	86.7	50.8	10.4	-50.4
1981.....	623.8	289.6	69.4	53.4	211.4	682.4	231.8	160.7	274.6	6.7	90.1	66.7	12.5	-58.5
1982.....	643.3	310.0	52.1	50.0	231.1	755.9	264.4	187.3	305.6	7.2	83.4	82.2	13.0	-112.6
1983.....	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.....	711.9	302.5	75.3	54.9	279.2	873.0	297.2	228.5	342.2	9.9	90.7	109.7	23.3	-161.0
1985.....	776.8	340.4	74.6	55.9	305.8	962.3	341.5	252.7	360.6	13.4	97.8	128.3	20.7	-185.5
1986.....	815.2	357.0	81.1	50.9	326.1	1,028.0	368.6	275.4	380.4	14.3	107.4	134.6	22.8	-212.8
1987.....	897.3	401.2	97.7	53.4	345.0	1,060.4	375.5	289.9	399.4	11.8	103.1	138.8	31.9	-163.1
1988.....	958.6	408.0	108.3	55.8	386.4	1,104.0	378.6	297.0	420.2	12.4	108.6	149.0	35.1	-145.4
1989.....	1,046.4	457.3	115.4	57.6	416.1	1,175.6	400.5	302.4	448.3	13.4	115.8	168.6	29.1	-129.2
1990 ^a	1,128.3	495.7	127.3	59.8	445.5	1,246.5	419.8	307.5	484.6	13.4	126.6	176.2	25.8	-118.2
1991 ^a	1,239.3	539.7	147.8	66.8	484.9	1,287.7	430.0	309.1	507.7	13.3	136.4	175.1	25.3	-48.4
Calendar:														
1968.....	176.9	79.7	36.1	17.9	43.2	182.9	100.1	79.1	46.2	2.3	18.6	11.3	4.5	-6.0
1969.....	199.7	95.1	36.1	18.9	49.6	191.3	100.0	78.9	50.8	2.2	20.3	12.7	5.2	8.4
1970.....	195.4	92.6	30.6	19.2	52.9	207.8	98.8	76.8	61.6	2.3	24.4	14.1	6.5	-12.4
1971.....	202.7	90.3	33.5	20.3	58.7	224.8	99.8	74.1	73.0	2.7	29.0	13.8	6.3	-22.0
1972.....	232.2	108.2	36.6	19.9	67.5	249.0	105.8	77.4	80.9	2.9	37.5	14.4	7.9	-16.8
1973.....	263.7	114.7	43.3	21.1	84.6	269.3	106.4	77.5	93.7	2.9	40.6	18.0	7.8	-5.6
1974.....	293.9	131.3	45.1	21.6	95.9	305.5	116.2	82.6	115.0	3.6	43.9	20.7	5.6	-11.6
1975.....	294.9	125.9	43.6	23.8	101.6	364.2	129.2	89.6	146.8	4.0	54.6	23.0	6.9	-69.4
1976.....	340.1	147.3	54.6	23.3	115.0	393.7	136.3	93.4	159.3	4.4	61.1	26.8	5.8	-53.5
1977.....	384.1	169.8	61.6	25.0	127.7	430.1	151.1	100.9	170.1	4.2	67.5	29.1	8.2	-46.0
1978.....	441.4	194.9	71.4	28.0	147.0	470.7	161.8	108.9	182.4	4.7	77.3	35.2	9.5	-29.3
1979.....	505.0	231.0	74.4	29.3	170.3	521.1	178.0	121.9	205.6	5.2	80.5	42.5	9.2	-16.1
1980.....	553.8	257.9	70.3	38.8	186.8	615.1	208.1	142.7	247.0	6.5	88.7	53.3	11.5	-61.3
1981.....	639.5	298.9	65.7	56.2	218.8	703.3	242.2	167.5	282.1	6.5	87.9	72.4	12.3	-63.8
1982.....	635.3	304.5	49.0	48.1	233.7	781.2	272.7	193.8	316.3	7.8	83.9	84.6	16.0	-145.9
1983.....	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.....	726.0	310.3	75.2	55.7	284.7	895.6	310.5	234.3	344.2	10.7	93.6	115.6	21.2	-169.6
1985.....	788.7	346.4	76.3	55.1	310.9	985.6	355.2	259.1	366.7	13.4	99.7	130.1	20.3	-196.9
1986.....	827.9	361.4	83.8	50.5	332.1	1,034.8	366.5	277.8	386.0	13.9	106.8	135.6	26.0	-206.9
1987.....	911.4	405.8	101.0	53.8	350.8	1,072.8	381.6	294.8	401.9	12.4	102.6	141.7	32.6	-161.4
1988.....	972.4	413.0	111.4	56.7	391.3	1,118.3	381.3	298.0	425.4	12.9	111.4	151.4	36.0	-145.8
1989 ^a	1,046.8	460.6	104.9	58.6	422.6	1,196.7	404.1	302.8	458.9	13.7	119.6	171.1	29.2	-149.9
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: IV.....	742.7	326.0	69.7	56.2	290.7	930.2	326.0	244.1	346.6	15.5	96.3	125.3	21.0	-187.5
1985: IV.....	805.3	355.3	78.8	53.5	317.7	1,017.5	376.6	268.6	370.3	15.5	103.5	132.7	19.0	-212.2
1986: IV.....	853.8	376.2	88.9	50.8	337.9	1,042.8	368.8	280.7	391.3	14.5	103.0	136.0	29.2	-189.0
1987: I.....	860.7	370.9	93.2	52.7	344.0	1,060.1	375.6	288.0	396.5	10.6	101.3	137.8	38.4	-199.4
1987: II.....	926.2	424.4	100.4	54.2	347.2	1,063.8	378.2	294.0	402.6	11.2	105.2	139.1	27.5	-137.7
1987: III.....	921.5	408.1	107.4	53.8	352.2	1,065.5	384.5	300.2	403.3	11.0	101.7	142.5	22.7	-143.9
1987: IV.....	937.4	420.0	103.1	54.5	359.7	1,101.7	388.1	296.8	405.2	16.7	102.2	147.3	41.9	-164.4
1988: I.....	944.7	402.7	104.2	55.9	382.0	1,096.5	374.1	297.4	421.5	11.4	110.1	144.9	34.4	-151.8
1988: II.....	973.2	417.5	111.6	55.9	388.2	1,114.7	377.1	298.0	424.2	10.2	112.2	149.9	41.2	-141.5
1988: III.....	977.3	411.4	114.0	57.4	394.5	1,099.8	367.5	296.1	426.3	11.7	111.0	153.9	29.4	-122.5
1988: IV.....	994.6	420.3	115.8	57.8	400.6	1,162.1	406.4	300.5	429.4	18.2	112.2	157.0	38.9	-167.6
1989: I.....	1,036.2	446.8	117.0	58.0	414.3	1,183.7	399.0	298.7	448.9	11.5	118.7	167.0	38.5	-147.5
1989: II.....	1,053.2	465.1	109.7	58.2	420.2	1,198.6	406.0	301.3	455.7	11.1	118.4	172.0	35.3	-145.4
1989: III.....	1,043.2	459.1	99.9	59.4	424.8	1,187.9	402.7	307.8	461.6	14.1	118.3	171.2	20.1	-144.7
1989: IV.....	471.6			58.6	431.1	1,216.7	408.8	303.4	469.4	18.2	123.0	174.4	22.8	

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 C-82.—State and local government receipts and expenditures, national income and product accounts, 1946-89

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

Year of 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	Pur- chases of goods and services	Trans- fer pay- ments to per- sons	Net interest paid less divi- dends received	Subsi- dies less current surplus of gov- ern- ment enter- prises		
1946.....	13.0	1.5	0.5	9.3	0.6	1.1	11.1	9.9	1.7	0.2	-0.7	1.9	
1947.....	15.4	1.7	.6	10.7	.7	1.7	14.4	12.8	2.3	.1	-.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.....	540.5	129.8	18.7	258.2	40.2	93.6	475.9	425.3	93.7	-31.9	-11.3	64.6	
1985.....	581.8	140.2	20.2	278.5	43.2	99.7	516.7	465.6	101.1	-37.0	-13.1	65.1	
1986.....	626.3	151.5	22.5	298.5	47.1	106.8	563.5	505.7	110.9	-39.9	-13.2	62.8	
1987.....	656.1	165.8	23.7	314.0	50.0	102.6	604.8	544.5	119.6	-44.2	-15.1	51.3	
1988.....	701.6	173.7	26.5	336.8	53.3	111.4	651.9	587.6	130.3	-48.5	-17.5	49.7	
1988 ^p	746.6	188.1	24.1	358.1	56.7	119.6	701.6	632.5	141.4	-52.3	-20.0	45.0	
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: IV.....	554.5	133.6	17.3	266.5	40.7	96.3	489.1	438.5	96.4	-33.2	-12.6	65.4	
1985: IV.....	598.0	144.3	21.0	284.8	44.4	103.5	531.8	480.1	104.2	-38.8	-13.7	66.3	
1986: IV.....	637.6	158.2	24.2	302.3	49.8	103.0	579.8	520.1	114.4	-41.1	-13.6	57.8	
1987: I.....	637.1	159.9	21.8	305.3	48.8	101.3	590.8	531.4	116.2	-42.5	-14.4	46.3	
1987: II.....	658.9	170.2	23.5	310.3	49.6	105.2	598.5	538.6	118.4	-43.8	-14.7	60.4	
1987: III.....	659.6	163.9	25.3	318.2	50.4	101.7	609.1	548.7	120.6	-44.8	-15.5	50.5	
1987: IV.....	668.9	169.2	24.2	322.1	51.2	102.2	620.9	559.4	123.1	-45.9	-15.7	48.0	
1988: I.....	684.8	169.5	24.8	328.3	52.0	110.1	634.0	571.6	126.3	-47.1	-16.8	50.8	
1988: II.....	699.2	173.3	26.7	334.1	52.9	112.2	646.7	583.0	129.0	-48.1	-17.1	52.4	
1988: III.....	706.0	174.5	27.2	339.7	53.7	111.0	656.2	591.0	131.7	-49.0	-17.6	49.8	
1988: IV.....	716.5	177.5	27.4	344.9	54.6	112.2	670.8	604.9	134.3	-49.9	-18.5	45.7	
1989: I.....	732.6	181.5	27.4	349.7	55.4	118.7	683.8	617.0	136.7	-50.9	-19.0	48.8	
1989: II.....	742.6	187.5	25.2	355.3	56.2	118.4	695.1	627.2	139.6	-51.8	-19.8	47.5	
1989: III.....	750.3	190.0	22.8	362.1	57.1	118.3	705.5	636.2	142.7	-53.0	-20.4	44.9	
1989: IV ^p	193.4			365.5	58.1	123.0	721.9	649.8	146.7	-53.6	-21.0		

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

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE C-83.—State and local government revenues and expenditures, selected fiscal years, 1927–88

[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	Educational	Highways	Public welfare	All other ⁴
1927.....	7,271	4,730	470	70	92	116	1,793	7,210	2,235	1,809	151	3,015
1932.....	7,267	4,487	752	74	79	232	1,643	7,765	2,311	1,741	444	3,269
1934.....	7,678	4,076	1,008	80	49	1,016	1,449	7,181	1,831	1,509	889	2,952
1936.....	8,395	4,093	1,484	153	113	948	1,604	7,644	2,177	1,425	827	3,215
1938.....	9,228	4,440	1,794	218	165	800	1,811	8,757	2,491	1,650	1,069	3,547
1940.....	9,609	4,430	1,982	224	156	945	1,872	9,229	2,638	1,573	1,156	3,862
1942.....	10,418	4,537	2,351	276	272	858	2,123	9,190	2,586	1,490	1,225	3,889
1944.....	10,908	4,604	2,289	342	451	954	2,269	8,863	2,793	1,200	1,133	3,737
1946.....	12,356	4,986	2,986	422	447	855	2,661	11,028	3,356	1,672	1,409	4,591
1948.....	17,250	6,126	4,442	543	592	1,861	3,685	17,684	5,379	3,036	2,099	7,170
1950.....	20,911	7,349	5,154	788	593	2,486	4,541	22,787	7,177	3,803	2,940	8,867
1952.....	25,181	8,652	6,357	998	846	2,566	5,763	26,098	8,318	4,650	2,788	10,342
1953.....	27,307	9,375	6,927	1,065	817	2,870	6,252	27,910	9,390	4,987	2,914	10,619
1954.....	29,012	9,967	7,276	1,127	778	2,966	6,897	30,701	10,557	5,527	3,060	11,557
1955.....	31,073	10,735	7,643	1,237	744	3,131	7,584	33,724	11,907	6,452	3,168	12,197
1956.....	34,667	11,749	8,691	1,538	890	3,335	8,465	36,711	13,220	6,953	3,139	13,399
1957.....	38,164	12,864	9,467	1,754	984	3,843	9,252	40,375	14,134	7,816	3,485	14,940
1958.....	41,219	14,047	9,829	1,759	1,018	4,865	9,699	44,851	15,919	8,567	3,818	16,547
1959.....	45,306	14,983	10,437	1,994	1,001	6,377	10,516	48,887	17,283	9,592	4,136	17,876
1960.....	50,505	16,405	11,849	2,463	1,180	6,974	11,634	51,876	18,719	9,428	4,404	19,325
1961.....	54,037	18,002	12,463	2,613	1,266	7,131	12,563	56,201	20,574	9,844	4,720	21,063
1962.....	58,252	19,054	13,494	3,037	1,308	7,871	13,489	60,206	22,216	10,357	5,084	22,549
1963.....	62,890	20,089	14,456	3,269	1,505	8,722	14,850	64,816	23,776	11,136	5,481	24,423
1962-63.....	62,269	19,833	14,446	3,267	1,505	8,663	14,556	63,977	23,729	11,150	5,420	23,678
1963-64.....	68,443	21,241	15,762	3,791	1,695	10,002	15,951	69,302	26,286	11,664	5,766	25,586
1964-65.....	74,000	22,583	17,118	4,090	1,929	11,029	17,250	74,678	28,563	12,221	6,315	27,579
1965-66.....	83,036	24,670	19,085	4,760	2,038	13,214	19,269	82,843	33,287	12,770	6,757	30,029
1966-67.....	91,197	26,047	20,530	5,825	2,227	15,370	21,197	93,350	37,919	13,932	8,218	33,281
1967-68.....	101,264	27,747	22,911	7,308	2,518	17,181	23,598	102,411	41,158	14,481	9,857	36,915
1968-69.....	114,550	30,673	26,519	8,908	3,180	19,153	26,118	116,728	47,238	15,417	12,110	41,963
1969-70.....	130,756	34,054	30,322	10,812	3,738	21,857	29,971	131,332	52,718	16,427	14,679	47,508
1970-71.....	144,927	37,852	33,233	11,900	3,424	26,146	32,374	150,674	59,413	18,095	18,226	54,940
1971-72.....	167,541	42,877	37,518	15,227	4,416	31,342	36,162	168,549	65,814	19,021	21,117	62,597
1972-73.....	190,222	45,283	42,047	17,994	5,425	39,264	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	296,984	110,758	24,609	39,140	122,477
1978-79.....	343,279	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	54,105	172,957
1981-82.....	457,654	82,067	93,613	50,738	15,028	87,282	128,926	436,733	154,282	34,520	57,996	189,935
1982-83.....	486,753	89,105	100,247	55,129	14,258	90,007	138,008	466,516	163,876	36,655	60,906	205,079
1983-84.....	542,730	96,457	114,097	64,529	17,141	96,935	153,570	505,008	176,108	39,419	66,414	223,068
1984-85.....	598,121	103,757	126,376	70,361	19,152	106,158	172,317	553,899	192,686	44,989	71,479	244,745
1985-86.....	641,486	111,709	135,005	74,365	19,994	113,099	187,314	605,623	210,819	49,368	75,868	269,568
1986-87.....	685,561	121,318	143,816	83,761	22,424	114,996	199,247	656,064	226,658	52,199	82,520	294,687
1987-88.....	727,145	132,240	156,257	88,349	23,741	117,602	208,956	704,897	242,683	55,621	89,101	317,492

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, solid waste management, 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 1987-88 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 C-84.—Interest-bearing public debt securities by kind of obligation, 1967-89

(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	*210,672	58,535	49,108	97,418	111,614	51,213	1,514	56,155	2,731
1968.....	344,401	226,592	64,440	71,073	91,079	117,808	51,712	3,741	59,526	2,828
1969.....	351,729	226,107	68,356	78,946	78,805	125,623	51,711	4,070	66,790	3,051
1970.....	369,026	232,599	76,154	93,489	62,956	136,426	51,281	4,755	76,323	4,068
1971.....	396,289	245,473	86,677	104,807	53,989	150,816	53,003	9,270	82,784	5,759
1972.....	425,360	257,202	94,648	113,419	49,135	168,158	55,921	18,985	89,598	3,654
1973.....	456,353	262,971	100,061	117,840	45,071	193,382	59,418	28,524	101,738	3,701
1974.....	473,238	266,575	105,019	128,419	33,137	206,663	61,921	25,011	115,442	4,289
1975.....	532,122	315,606	128,569	150,257	36,779	216,516	65,482	23,216	124,173	3,644
1976.....	619,254	392,381	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	35,993
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	*1,564,321	410,730	896,884	241,716	558,355	85,551	4,128	365,872	102,804
1987.....	2,347,750	*1,675,980	378,263	1,005,127	277,590	671,769	97,004	4,350	440,658	129,758
1988.....	2,599,877	*1,802,905	398,451	1,089,578	299,875	796,972	106,176	6,320	536,455	148,023
1989.....	2,836,309	*1,892,763	406,597	1,133,193	337,974	943,546	114,025	6,818	663,677	159,025
1988: Jan.....	2,435,134	*1,719,310	390,031	1,031,966	282,468	715,824	100,515	3,917	472,625	138,767
Feb.....	2,469,235	*1,746,182	390,001	1,050,048	291,288	723,053	101,528	3,716	475,873	141,936
Mar.....	2,484,908	*1,758,670	392,647	1,059,910	291,268	726,238	102,343	6,134	474,450	143,311
Apr.....	2,488,231	*1,744,791	386,046	1,052,653	291,247	743,440	103,421	6,135	490,107	143,778
May.....	2,517,135	*1,762,457	383,142	1,064,530	299,940	754,678	103,978	5,626	500,706	144,370
June.....	2,544,998	*1,769,927	382,292	1,072,706	299,929	775,072	104,515	5,710	517,472	147,374
July.....	2,539,403	*1,761,795	382,708	1,064,170	299,916	777,608	105,141	5,907	519,516	147,044
Aug.....	2,573,320	*1,790,712	393,392	1,082,422	299,898	782,607	105,486	7,589	522,220	147,312
Sept.....	2,599,877	*1,802,905	398,451	1,089,578	299,875	796,972	106,176	6,320	536,455	148,023
Oct.....	2,621,935	*1,810,852	403,692	1,092,451	299,863	811,083	106,893	6,877	548,402	148,911
Nov.....	2,655,900	*1,837,891	419,926	1,094,240	308,879	818,009	107,360	6,697	552,609	151,344
Dec.....	2,663,082	*1,821,281	413,970	1,083,595	308,871	841,801	107,624	6,645	575,593	151,941
1989: Jan.....	2,695,333	*1,846,222	416,263	1,106,254	308,860	849,111	108,694	6,889	582,245	151,283
Feb.....	2,720,246	*1,859,948	416,170	1,110,476	318,457	860,299	109,504	6,818	590,025	153,952
Mar.....	2,738,291	*1,871,730	417,020	1,121,422	318,443	866,561	110,364	6,666	594,662	154,868
Apr.....	2,742,447	*1,858,091	410,513	1,114,299	318,435	884,357	110,931	6,516	611,624	155,286
May.....	2,775,002	*1,878,407	406,482	1,129,025	328,055	896,596	111,630	6,236	622,746	155,984
June.....	2,797,407	*1,877,295	397,069	1,137,180	328,046	920,112	112,284	6,152	645,236	156,440
July.....	2,798,019	*1,873,160	391,454	1,138,664	328,042	924,859	112,676	6,207	649,841	156,135
Aug.....	2,834,002	*1,905,187	409,287	1,142,915	337,985	928,815	113,349	6,112	650,585	158,769
Sept.....	2,836,309	*1,892,763	406,597	1,133,193	337,974	943,546	114,025	6,818	663,677	159,025
Oct.....	2,898,834	*1,939,579	428,022	1,158,590	337,967	959,254	114,561	6,765	671,540	166,389
Nov.....	2,921,176	*1,958,274	433,718	1,161,337	348,219	962,902	115,316	6,547	673,261	167,778
Dec.....	2,931,786	*1,945,409	430,648	1,151,548	348,213	986,377	115,692	6,786	695,649	168,250

¹ Includes Federal Financing Bank securities, not shown separately, in millions of dollars: 15,000 in September 1986-September 1987; 14,845 in October 1987-May 1988; 15,000 in June-September 1988; 14,845 in October 1988-May 1989; and 15,000 in June-December 1989.

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 C-85.—*Maturity distribution and average length of marketable interest-bearing public debt securities held by private investors, 1967-89*

End of year or month	Amount outstanding, privately held	Maturity class					Average length	
		Within 1 year	1 to 5 years	5 to 10 years	10 to 20 years	20 years and over		
		Millions of dollars					Years	Months
Fiscal year:								
1967.....	150,321	56,561	53,584	21,057	6,153	12,968	5	1
1968.....	159,671	66,746	52,295	21,850	6,110	12,670	4	5
1969.....	156,008	69,311	50,182	18,078	6,097	12,337	4	2
1970.....	157,910	76,443	57,035	8,286	7,876	8,272	3	8
1971.....	161,863	74,803	58,557	14,503	6,357	7,645	3	6
1972.....	165,978	79,509	57,157	16,033	6,358	6,922	3	3
1973.....	167,869	84,041	54,139	16,385	8,741	4,564	3	1
1974.....	164,862	87,150	50,103	14,197	9,930	3,481	2	11
1975.....	210,382	115,677	65,852	15,385	8,857	4,611	2	8
1976.....	279,782	151,723	89,151	24,169	8,087	6,652	2	7
1977.....	326,674	161,329	113,319	33,067	8,428	10,531	2	11
1978.....	356,501	163,819	132,993	33,500	11,383	14,805	3	3
1979.....	380,530	181,883	127,574	32,279	18,489	20,304	3	7
1980.....	463,717	220,084	156,244	38,809	25,901	22,679	3	9
1981.....	549,863	256,187	182,237	48,743	32,569	30,127	4	0
1982.....	682,043	314,436	221,783	75,749	33,017	37,058	3	11
1983.....	862,631	379,579	294,955	99,174	40,826	48,097	4	1
1984.....	1,017,488	437,941	332,808	130,417	49,664	66,658	4	6
1985.....	1,185,675	472,661	402,766	159,383	62,853	88,012	4	11
1986.....	1,354,275	506,903	467,348	189,995	70,664	119,365	5	3
1987.....	1,445,366	483,582	526,746	209,160	72,862	153,016	5	9
1988.....	1,555,208	524,201	552,993	232,453	74,186	171,375	5	9
1989.....	1,654,660	546,751	578,333	247,428	80,616	201,532	6	0
1988: Jan.....	1,483,135	506,561	522,336	224,032	73,947	156,259	5	9
Feb.....	1,510,778	511,150	542,026	218,633	73,944	165,025	5	10
Mar.....	1,522,745	514,363	542,609	226,733	74,015	165,025	5	9
Apr.....	1,496,896	507,457	528,078	224,286	73,382	163,639	5	9
May.....	1,520,909	507,638	544,505	222,586	73,228	172,952	5	11
June.....	1,523,776	508,031	540,794	229,204	73,131	172,616	5	10
July.....	1,520,303	508,332	535,847	229,946	73,226	172,952	5	10
Aug.....	1,549,398	521,960	555,299	225,965	74,571	171,603	5	10
Sept.....	1,555,208	524,201	552,993	232,453	74,186	171,375	5	9
Oct.....	1,566,855	529,869	557,662	233,211	74,566	171,547	5	8
Nov.....	1,586,834	542,246	566,827	223,027	77,945	176,789	5	10
Dec.....	1,566,208	534,093	548,110	229,790	77,683	176,532	5	10
1989: Jan.....	1,594,936	538,115	571,029	231,204	77,820	176,768	5	9
Feb.....	1,612,096	543,397	574,598	230,003	77,820	186,278	5	11
Mar.....	1,624,734	545,238	576,867	238,531	77,820	186,278	5	10
Apr.....	1,596,007	533,604	563,966	235,318	77,540	185,579	5	10
May.....	1,636,513	541,600	586,581	235,937	80,616	191,779	6	0
June.....	1,627,010	523,893	586,945	243,777	80,616	191,779	6	0
July.....	1,635,962	530,571	588,828	244,168	80,616	191,779	5	11
Aug.....	1,669,257	552,478	595,471	239,160	80,616	201,532	6	0
Sept.....	1,654,660	546,751	578,333	247,428	80,616	201,532	6	0
Oct.....	1,702,889	572,032	600,397	248,311	80,617	201,532	5	10
Nov.....	1,716,630	576,994	604,131	243,296	83,791	208,418	6	0
Dec.....	1,700,367	571,619	585,902	251,333	83,749	207,764	6	0

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

TABLE C-86.—Estimated ownership of public debt securities by private investors, 1976-89

(Par values; * billions of dollars)

End of month	Held by private investors											
	Total	Commer- cial banks *	Nonbank investors									
			Total	Individuals *			Insur- ance compa- nies	Money market funds	Corpora- tions *	State and local govern- ments *	Foreign and internat- ional *	Other invest- ors *
				Total	Savings bonds *	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:												
June.....	740.9	116.1	624.8	114.1	67.4	46.7	35.8	22.4	17.6	103.3	137.2	194.4
Dec.....	848.4	131.4	717.0	116.5	68.3	48.2	44.1	42.6	24.5	115.0	149.5	224.8
1983:												
June.....	948.6	171.6	777.0	121.3	69.7	51.6	54.0	28.3	32.8	127.4	160.1	253.1
Dec.....	1,022.6	188.8	833.8	133.4	71.5	61.9	65.3	22.8	39.7	149.0	166.3	257.3
1984:												
Mar.....	1,073.0	192.9	880.1	136.2	72.2	64.0	66.1	19.4	42.6	155.0	166.3	294.5
June.....	1,102.2	185.4	916.8	142.2	72.9	69.3	64.2	14.9	45.3	162.9	171.6	315.7
Sept.....	1,154.1	184.6	969.5	142.4	73.7	68.7	56.5	13.6	47.7	170.0	175.5	363.7
Dec.....	1,212.5	186.0	1,026.5	143.8	74.5	69.3	64.5	25.9	50.1	173.0	192.9	376.3
1985:												
Mar.....	1,254.1	197.8	1,056.3	145.1	75.4	69.7	66.5	26.7	50.8	177.0	199.4	390.8
June.....	1,292.0	201.6	1,090.4	148.7	76.7	72.0	69.1	24.8	54.9	190.3	213.8	388.8
Sept.....	1,338.2	203.6	1,134.6	151.4	78.2	73.2	71.4	22.7	59.0	203.0	222.9	404.2
Dec.....	1,417.2	198.2	1,219.0	154.8	79.8	75.0	78.5	25.1	59.0	226.7	224.8	450.1
1986:												
Mar.....	1,473.1	201.7	1,271.4	157.8	81.4	76.4	84.0	29.9	59.6	225.6	232.6	481.9
June.....	1,502.7	200.6	1,302.1	159.5	83.8	75.7	88.6	22.8	61.2	227.1	250.9	492.0
Sept.....	1,553.3	200.9	1,352.4	158.0	87.1	70.9	96.4	24.9	65.7	251.2	265.5	490.7
Dec.....	1,602.0	203.5	1,398.5	162.7	92.3	70.4	105.6	28.6	68.8	262.8	263.4	506.6
1987:												
Mar.....	1,641.4	199.9	1,441.5	162.8	94.7	68.1	107.8	18.8	73.5	264.6	272.8	541.2
June.....	1,657.7	199.4	1,458.3	165.2	96.8	68.4	104.0	20.6	79.7	268.7	281.1	539.0
Sept.....	1,682.6	205.2	1,477.4	167.0	98.5	68.5	104.6	15.5	81.8	273.0	279.5	556.0
Dec.....	1,745.2	201.5	1,543.7	171.3	101.1	70.2	104.9	14.6	84.6	284.6	299.7	584.0
1988:												
Mar.....	1,778.2	203.3	1,574.9	176.7	104.0	72.7	106.1	15.2	86.3	291.4	332.5	566.7
June.....	1,784.9	198.3	1,586.6	180.1	106.2	73.9	107.8	13.4	87.6	297.2	345.4	555.1
Sept.....	1,819.0	199.2	1,619.8	184.5	107.8	76.7	109.6	11.1	85.9	305.7	345.9	577.1
Dec.....	1,852.8	193.8	1,659.0	186.6	109.6	77.0	111.2	11.8	86.5	313.6	362.1	587.2
1989:												
Mar.....	1,900.2	200.9	1,699.3	195.1	112.2	82.9	112.5	13.0	89.2	320.4	375.6	593.5
June.....	1,905.4	206.7	1,698.7	203.1	114.0	89.1	116.0	11.6	90.7	322.1	367.9	593.5
Sept.....	1,954.6				115.7			12.4				

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

* 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.

* Includes partnerships and personal trust accounts.

* Includes U.S. savings notes. Sales began May 1, 1967, and were discontinued June 30, 1970.

* Exclusive of banks and insurance companies.

* Includes State and local pension funds.

* Consists of the investment of foreign balances and international accounts in the United States.

* 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 C-87.—Corporate profits with inventory valuation and capital consumption adjustments, 1929–89

[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.....	266.9	93.9	173.0	79.0	94.0
1985.....	282.3	96.4	185.9	83.3	102.6
1986.....	282.1	106.3	175.8	91.3	84.5
1987.....	298.7	124.7	174.0	98.7	75.3
1988.....	328.6	137.9	190.7	110.4	80.3
1989.....	298.2	129.0	169.2	122.1	47.1
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: IV.....	266.9	87.0	179.9	80.8	99.1
1985: IV.....	291.4	99.8	191.5	84.0	107.6
1986: IV.....	275.2	113.1	162.1	93.6	68.5
1987: I.....	279.9	115.0	164.9	95.0	69.9
II.....	293.7	124.0	169.8	96.9	72.9
III.....	313.0	132.7	180.3	100.0	80.4
IV.....	308.2	127.3	180.9	102.8	78.1
1988: I.....	318.1	129.0	189.1	105.7	83.4
II.....	325.3	138.4	187.0	108.6	78.3
III.....	330.9	141.2	189.7	112.2	77.6
IV.....	340.2	143.2	196.9	115.2	81.7
1989: I.....	316.3	144.4	171.9	118.5	53.4
II.....	307.8	134.9	172.9	120.9	52.0
III.....	295.2	122.6	172.6	123.3	49.3
IV.....				125.6	

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE C-88.—*Corporate profits by industry, 1929-89*

(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	Manu- fac- turing ²	Trans- portation and public utilities	Wholesale and retail trade	Other	
1929.....	10.5	10.2	1.3	0.0	1.3	8.9	5.2	1.8	1.0	0.9	0.2
1933.....	-1.2	-1.2	.3	.0	.3	-1.5	-.4	.0	-.5	-.7	.0
1939.....	6.5	6.1	.8	.0	.8	5.3	3.3	1.0	.7	.3	.3
1940.....	9.8	9.6	1.0	.0	.9	8.6	5.5	1.3	1.2	.6	.3
1941.....	15.4	15.0	1.1	.0	1.0	14.0	9.5	2.0	1.4	1.1	.4
1942.....	20.5	20.1	1.2	.0	1.2	18.9	11.8	3.4	2.2	1.5	.4
1943.....	24.5	24.1	1.3	.0	1.3	22.8	13.8	4.4	3.0	1.6	.4
1944.....	24.0	23.5	1.6	.1	1.6	21.9	13.2	3.9	3.2	1.6	.4
1945.....	19.3	18.9	1.7	.1	1.6	17.3	9.7	2.7	3.3	1.5	.3
1946.....	19.6	18.9	2.1	.1	2.0	16.8	9.0	1.8	3.8	2.1	.7
1947.....	25.9	24.9	1.7	.1	1.6	23.2	13.6	2.2	4.6	2.9	1.0
1948.....	33.4	32.2	2.6	.2	2.3	29.6	17.6	3.0	5.5	3.6	1.3
1949.....	31.1	29.9	3.1	.2	2.9	26.8	16.2	3.0	4.5	3.1	1.1
1950.....	37.9	36.7	3.1	.2	3.0	33.5	20.9	4.0	5.0	3.6	1.3
1951.....	43.3	41.5	3.6	.3	3.3	37.9	24.6	4.6	5.0	3.7	1.7
1952.....	40.6	38.7	4.0	.4	3.7	34.7	21.7	4.9	4.8	3.3	1.9
1953.....	40.2	38.4	4.5	.4	4.1	33.9	22.0	5.0	3.8	3.1	1.8
1954.....	38.4	36.4	4.6	.3	4.3	31.8	19.9	4.7	3.8	3.4	2.0
1955.....	47.5	45.1	4.8	.3	4.5	40.3	26.0	5.6	5.0	3.6	2.4
1956.....	46.9	44.1	5.0	.5	4.5	39.1	24.7	5.9	4.5	4.1	2.8
1957.....	46.6	43.5	5.2	.6	4.6	38.3	24.0	5.8	4.4	4.0	3.1
1958.....	41.6	39.1	5.7	.6	5.1	33.5	19.4	5.9	4.6	3.6	2.5
1959.....	52.3	49.6	6.8	.7	6.0	42.9	26.4	7.0	5.9	3.6	2.7
1960.....	49.8	46.7	7.2	1.0	6.2	39.5	23.6	7.4	4.9	3.6	3.1
1961.....	50.1	46.8	7.0	.8	6.3	39.8	23.3	7.8	5.0	3.7	3.3
1962.....	55.2	51.5	7.3	.9	6.4	44.2	26.0	8.4	5.8	3.9	3.7
1963.....	59.8	55.8	6.8	1.0	5.8	49.0	29.3	9.3	5.9	4.4	4.0
1964.....	66.2	61.8	6.9	1.1	5.8	54.9	32.3	10.0	7.5	5.1	4.4
1965.....	76.2	71.5	7.5	1.4	6.2	64.0	39.3	11.0	8.1	5.6	4.6
1966.....	81.2	76.7	8.5	1.7	6.8	68.2	41.9	11.8	8.2	6.3	4.4
1967.....	78.6	73.9	9.0	2.0	7.0	64.9	38.6	10.7	9.1	6.5	4.7
1968.....	85.4	79.9	10.4	2.5	7.9	69.5	41.4	10.8	10.4	6.9	5.5
1969.....	81.4	74.8	11.2	3.1	8.1	63.7	36.7	10.3	10.5	6.1	6.5
1970.....	69.5	62.6	12.2	3.6	8.6	50.4	26.7	8.2	9.6	5.9	6.9
1971.....	82.7	75.1	14.1	3.3	10.7	61.0	34.3	8.5	11.7	6.5	7.6
1972.....	94.9	85.5	15.4	3.4	12.0	70.2	40.8	9.0	13.4	6.9	9.3
1973.....	107.1	92.6	15.8	4.5	11.2	76.8	46.2	8.5	13.9	8.2	14.5
1974.....	99.4	82.4	14.7	5.7	8.9	67.8	39.8	6.7	12.9	8.3	17.0
1975.....	123.9	109.5	11.2	5.7	5.5	98.3	53.6	10.3	22.2	12.2	14.4
1976.....	155.3	139.3	15.9	6.0	9.9	123.4	70.9	14.8	23.0	14.7	16.0
1977.....	183.8	165.5	21.6	6.2	15.4	143.9	80.6	17.9	27.5	17.8	18.3
1978.....	208.2	186.0	29.1	7.7	21.4	156.8	88.7	20.9	27.3	20.0	22.2
1979.....	214.1	180.4	27.8	9.6	18.2	152.6	87.5	15.2	28.7	21.1	33.7
1980.....	194.0	159.6	21.0	11.9	9.0	138.6	77.1	17.6	21.6	22.4	34.4
1981.....	202.3	173.8	16.5	14.5	1.9	157.3	88.5	19.5	32.5	16.8	28.5
1982.....	159.2	131.2	11.8	15.4	-3.6	119.4	58.0	19.3	34.6	7.5	28.0
1983.....	196.7	166.6	18.1	14.8	3.3	148.5	70.1	28.5	38.9	10.9	30.2
1984.....	234.2	203.3	13.0	16.7	-3.7	190.3	88.8	38.5	51.2	11.8	30.9
1985.....	222.6	191.4	22.8	16.8	6.1	168.6	79.7	33.0	44.1	11.8	31.2
1986.....	228.3	195.2	32.0	16.0	16.0	163.2	59.5	36.3	44.1	23.4	33.1
1987.....	247.8	208.7	30.5	16.0	14.5	178.2	76.6	34.6	41.1	25.9	39.1
1988.....	281.8	238.2	29.8	18.1	11.7	208.4	98.4	39.3	40.1	30.6	43.7
1989 ^a	268.7	222.9	24.3	20.6	3.7	198.6	87.3	39.4	36.7	35.1	45.8
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: IV.....	224.6	193.9	13.6	17.4	-3.8	180.3	79.8	38.1	51.8	10.5	30.6
1985: IV.....	228.4	193.6	26.0	16.3	9.7	167.6	83.8	30.6	38.5	14.6	34.8
1986: IV.....	226.1	193.4	28.6	15.6	12.9	164.8	64.8	35.3	41.0	23.0	32.6
1987: I.....	230.5	194.3	30.8	15.6	15.2	163.5	60.8	33.1	43.0	26.5	36.3
II.....	243.4	206.3	31.1	16.0	15.1	175.2	73.7	35.8	37.2	28.5	37.2
III.....	261.5	222.6	30.2	16.2	14.0	192.4	87.3	33.9	43.2	28.0	38.9
IV.....	255.8	211.8	29.9	16.3	13.6	181.9	84.5	35.5	41.2	20.7	44.0
1988: I.....	268.1	225.7	27.7	17.3	10.4	198.0	94.6	33.7	42.2	27.6	42.4
II.....	276.4	235.8	29.7	17.4	12.3	206.1	98.2	39.2	37.3	31.3	40.7
III.....	284.1	239.0	31.6	18.3	13.3	207.3	95.1	40.8	39.2	32.2	45.1
IV.....	298.7	252.2	30.1	19.3	10.8	222.1	105.5	43.5	41.8	31.3	46.5
1989: I.....	279.7	233.1	29.3	20.3	9.0	203.9	96.5	41.6	34.1	31.7	46.6
II.....	275.5	231.8	28.6	21.2	7.4	203.2	90.3	40.8	36.9	35.2	43.6
III.....	268.7	223.0	17.8	20.4	-2.6	205.2	86.6	39.4	41.9	37.4	45.7

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 C-89 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 C-89.—Corporate profits of manufacturing industries, 1929-89

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

Year or quarter	Corporate profits with inventory valuation adjustment and without capital consumption adjustment													
	Total manufacturing	Durable goods							Nondurable goods					
		Total	Primary metal industries	Fabricated metal products	Machinery, except electrical	Electric and electronic equipment	Motor vehicles and equipment	Other	Total	Food and kindred products	Chemicals and allied products	Petroleum and coal products	Other	
1929	5.2	2.6							2.6					
1933	-4	-4							.0					
1939	3.3	1.7							1.7					
1940	5.5	3.1							2.4					
1941	9.5	6.4							3.1					
1942	11.8	7.2							4.6					
1943	13.8	8.1							5.7					
1944	13.2	7.4							5.9					
1945	9.7	4.5							5.2					
1946	9.0	2.4							6.6					
1947	13.6	5.8							7.8					
1948	17.6	7.5	1.6	0.8	1.2	0.7	1.4	1.8	10.0	1.9	1.7	2.8	3.7	
1949	16.2	8.1	1.5	.7	1.3	.8	2.1	1.7	8.1	1.6	1.8	1.9	2.8	
1950	20.9	12.0	2.3	1.1	1.6	1.2	3.1	2.6	8.9	1.6	2.3	2.3	2.7	
1951	24.6	13.2	3.1	1.3	2.3	1.3	2.4	2.8	11.4	1.4	2.8	2.7	4.4	
1952	21.7	11.7	1.9	1.0	2.3	1.5	2.4	2.6	9.9	1.7	2.3	2.3	3.6	
1953	22.0	11.9	2.5	1.0	1.9	1.4	2.6	2.6	10.1	1.8	2.2	2.8	3.3	
1954	19.9	10.5	1.7	.9	1.7	1.2	2.1	2.9	9.4	1.6	2.2	2.7	2.9	
1955	26.0	14.3	2.9	1.1	1.7	1.1	4.1	3.5	11.8	2.2	3.0	3.0	3.6	
1956	24.7	12.8	3.0	1.1	2.1	1.2	2.2	3.2	11.9	1.8	2.8	3.3	4.1	
1957	24.0	13.3	3.0	1.1	2.0	1.5	2.6	3.1	10.7	1.8	2.8	2.6	3.6	
1958	19.4	9.3	1.9	.9	1.4	1.3	.9	2.9	10.0	2.1	2.5	2.1	3.3	
1959	26.4	13.7	2.3	1.1	2.1	1.7	3.0	3.5	12.7	2.4	3.5	2.5	4.3	
1960	23.6	11.6	2.0	.8	1.8	1.3	3.0	2.7	12.0	2.2	3.1	2.5	4.2	
1961	23.3	11.4	1.6	1.0	1.9	1.3	2.5	3.1	11.9	2.3	3.2	2.2	4.1	
1962	26.0	14.0	1.6	1.1	2.3	1.5	4.0	3.5	12.0	2.3	3.2	2.2	4.3	
1963	29.3	16.3	2.0	1.3	2.5	1.6	4.9	4.0	13.1	2.7	3.6	2.1	4.6	
1964	32.3	17.9	2.5	1.4	3.3	1.7	4.7	4.4	14.4	2.7	4.0	2.4	5.3	
1965	39.3	23.0	3.1	2.0	3.9	2.7	6.2	5.1	16.3	2.8	4.6	2.9	6.0	
1966	41.9	23.8	3.6	2.4	4.5	3.0	5.1	5.2	18.1	3.2	4.9	3.2	6.8	
1967	38.6	21.0	2.7	2.4	4.1	2.9	3.9	4.9	17.6	3.2	4.3	3.9	6.3	
1968	41.4	22.2	1.9	2.3	4.1	2.8	5.5	5.7	19.1	3.2	5.2	3.7	7.0	
1969	36.7	19.0	1.4	2.0	3.7	2.3	4.8	4.9	17.7	3.0	4.6	3.3	6.9	
1970	26.7	10.2	.8	1.1	3.0	1.2	1.2	2.9	16.5	3.2	3.9	3.5	5.9	
1971	34.3	16.4	.7	1.5	2.9	1.9	5.1	4.3	17.9	3.5	4.5	3.6	6.4	
1972	40.8	22.5	1.6	2.1	4.3	2.8	5.9	5.8	18.3	2.9	5.2	3.0	7.2	
1973	46.2	24.7	2.3	2.6	4.7	3.0	5.8	6.2	21.6	2.5	6.0	5.2	7.9	
1974	39.8	14.6	4.9	1.6	3.1	.3	.7	4.0	25.2	2.5	5.1	10.7	7.0	
1975	53.6	19.8	2.7	3.1	4.8	2.4	2.0	4.8	33.8	8.8	6.4	9.5	9.1	
1976	70.9	31.3	2.0	3.9	6.7	3.7	7.2	7.9	39.6	7.1	8.2	13.1	11.2	
1977	80.6	38.6	1.3	4.4	8.9	5.8	9.4	8.8	42.0	6.9	7.8	12.9	14.4	
1978	88.7	44.6	3.5	4.9	9.6	6.7	8.9	10.9	44.0	6.2	8.2	14.7	14.9	
1979	87.5	37.3	3.6	5.2	9.1	5.2	4.7	9.5	50.2	5.8	7.2	22.5	14.7	
1980	77.1	21.3	2.5	4.3	7.7	4.7	-2.5	4.5	55.8	6.1	5.4	31.4	12.9	
1981	88.5	21.0	3.1	4.4	8.6	4.1	-1	.7	67.5	8.7	8.2	36.5	14.1	
1982	58.0	2.1	-4.9	2.4	4.1	1.7	-8	-4	55.9	7.0	5.2	29.1	14.5	
1983	70.1	17.2	-6	3.0	3.1	3.7	5.1	7.2	53.0	7.2	6.7	21.4	17.7	
1984	88.8	38.1	-4.6	4.7	6.2	5.5	9.0	13.3	50.7	6.7	8.0	17.2	18.8	
1985	79.7	28.5	-1.4	4.6	3.2	3.6	7.2	11.3	51.2	8.3	6.2	17.5	19.2	
1986	59.5	30.8	2.6	4.8	3.0	2.9	4.1	13.3	28.7	7.8	7.6	-7.6	20.9	
1987	76.6	34.4	3.6	5.0	3.4	3.4	3.3	13.8	42.2	12.2	10.5	-1.9	21.4	
1988	98.4	38.1	6.4	6.1	4.8	4.6	2.4	13.8	60.3	15.7	17.4	3.7	23.5	
1989 P	87.3	30.2	6.5	6.4	2.3	3.9	-8	12.0	57.1	15.0	16.6	2.2	23.3	
1982: IV	46.8	-6.6	-5.1	.9	1.3	.1	-2.7	-1.2	53.5	7.1	3.2	25.9	17.3	
1983: I	88.6	29.4	-4.4	4.4	4.7	6.2	8.7	9.9	59.2	8.0	7.8	25.3	18.1	
1984: IV	79.8	36.6	-8	5.6	5.5	5.5	8.8	12.0	43.2	5.9	7.1	12.9	17.3	
1985: IV	83.8	28.0	-1.2	4.0	4.0	2.5	7.8	10.9	55.8	8.5	3.6	25.5	18.2	
1986: IV	64.8	33.4	3.7	4.4	2.2	3.2	3.8	16.1	31.4	8.7	9.1	-11.3	24.9	
1987: I	60.8	37.6	4.2	3.7	4.0	3.0	4.8	17.9	23.2	8.2	8.5	-13.1	19.6	
II	73.7	36.0	2.5	3.7	3.0	5.6	5.7	15.4	37.8	11.3	9.4	-2.8	19.9	
III	87.3	37.9	3.5	6.5	4.5	5.4	1.9	16.1	49.4	13.8	11.7	1.4	22.5	
IV	84.5	26.0	4.1	5.9	1.9	-4	.7	13.8	58.5	15.4	12.4	7.1	23.6	
1988: I	94.6	32.8	4.7	7.4	4.3	1.1	.9	14.4	61.8	15.3	16.0	4.2	26.2	
II	98.2	41.3	6.6	6.5	6.7	4.8	1.0	15.6	57.0	15.5	15.9	1.6	24.0	
III	95.1	38.3	6.8	4.8	6.0	5.8	3.2	11.8	56.8	14.9	15.6	3.8	22.5	
IV	105.5	39.8	7.4	5.9	2.1	6.6	4.5	13.4	65.7	17.2	22.0	5.3	21.2	
1989: I	96.5	35.6	6.5	7.2	2.0	4.4	3.0	12.4	60.9	17.4	18.5	1.2	23.8	
II	90.3	31.5	6.6	6.7	2.8	5.1	-1.9	12.2	58.8	14.8	18.1	1.0	24.9	
III	86.6	28.6	6.7	6.2	2.3	3.0	-2.0	12.3	58.0	14.8	15.9	3.9	23.4	

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 C-90.—Sales, profits, and stockholders' equity, all manufacturing corporations, 1950-89

(Billions of dollars)

Year or quarter	All manufacturing corporations				Durable goods industries				Nondurable goods industries			
	Sales (net)	Profits		Stockholders' equity ^a	Sales (net)	Profits		Stockholders' equity ^a	Sales (net)	Profits		Stockholders' equity ^a
		Before income taxes ¹	After income taxes			Before income taxes ¹	After income taxes			Before income taxes ¹	After income taxes	
1950.....	181.9	23.2	12.9	83.3	86.8	12.9	6.7	39.9	95.1	10.3	6.1	43.5
1951.....	245.0	27.4	11.9	98.3	116.8	15.4	6.1	47.2	128.1	12.1	5.7	51.1
1952.....	250.2	22.9	10.7	103.7	122.0	12.9	5.5	49.8	128.0	10.0	5.2	53.9
1953.....	265.9	24.4	11.3	108.2	137.9	14.0	5.8	52.4	128.0	10.4	5.5	55.7
1954.....	248.5	20.9	11.2	113.1	122.8	11.4	5.6	54.9	125.7	9.6	5.6	58.2
1955.....	278.4	28.6	15.1	120.1	142.1	16.5	8.1	58.8	136.3	12.1	7.0	61.3
1956.....	307.3	29.8	16.2	131.6	159.5	16.5	8.3	65.2	147.8	13.2	7.8	66.4
1957.....	320.0	28.2	15.4	141.1	166.0	15.8	7.9	70.5	154.1	12.4	7.5	70.6
1958.....	305.3	22.7	12.7	147.4	148.6	11.4	5.8	72.8	156.7	11.3	6.9	74.6
1959.....	338.0	29.7	16.3	157.1	169.4	15.8	8.1	77.9	168.5	13.9	8.3	79.2
1960.....	345.7	27.5	15.2	165.4	173.9	14.0	7.0	82.3	171.8	13.5	8.2	83.1
1961.....	356.4	27.5	15.3	172.6	175.2	13.6	6.9	84.9	181.2	13.9	8.5	87.7
1962.....	389.4	31.9	17.7	181.4	195.3	16.8	8.6	89.1	194.1	15.1	9.2	92.3
1963.....	412.7	34.9	19.5	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
1986.....	2,220.9	129.3	83.1	874.7	1,125.5	52.1	32.6	436.3	1,095.4	77.2	50.5	438.4
1987.....	2,378.2	173.0	115.6	900.9	1,178.0	78.0	53.0	444.3	1,200.3	95.1	62.6	456.6
1988.....	2,596.2	216.1	154.6	957.6	1,284.7	91.7	67.1	468.7	1,311.5	124.4	87.5	488.9
1987: I.....	556.8	38.1	24.7	885.7	279.1	16.8	10.6	434.7	277.7	21.2	14.2	451.0
II.....	596.1	47.5	31.5	894.1	296.9	22.4	14.8	445.2	299.2	25.1	16.7	448.9
III.....	597.7	49.3	33.3	911.0	290.0	20.5	14.3	447.1	307.6	28.8	19.0	463.9
IV.....	627.7	38.2	26.1	912.8	311.9	18.2	13.4	450.2	315.8	19.9	12.7	462.6
1988: I.....	614.2	51.2	37.1	935.8	300.8	21.3	15.5	458.6	313.4	29.9	21.6	477.2
II.....	655.5	58.6	41.6	952.0	326.3	26.5	19.5	466.8	329.2	32.1	22.2	485.2
III.....	646.3	54.0	38.5	962.6	316.7	22.0	15.9	470.1	329.6	32.0	22.7	492.5
IV.....	680.2	52.2	37.4	979.9	340.9	21.9	16.3	479.1	339.4	30.4	21.1	500.8
1989: I.....	662.8	53.9	38.3	991.9	329.0	22.6	16.6	494.6	333.8	31.3	21.7	497.3
II.....	704.5	53.3	36.5	1,007.0	349.9	23.6	16.6	497.7	354.7	29.7	19.9	509.3
III.....	678.3	47.2	33.7	1,016.6	329.2	18.7	13.8	498.8	349.1	28.5	20.0	517.8

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 C-91.—*Relation of profits after taxes to stockholders' equity and to sales, all manufacturing corporations, 1947-89*

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
1986.....	9.5	7.5	11.5	3.7	2.9	4.6
1987.....	12.8	11.9	13.7	4.9	4.5	5.2
1988.....	16.1	14.3	17.9	6.0	5.2	6.7
1987: I.....	11.2	9.7	12.6	4.4	3.8	5.1
II.....	14.1	13.3	14.9	5.3	5.0	5.6
III.....	14.6	12.8	16.3	5.6	4.9	6.2
IV.....	11.5	11.9	11.0	4.2	4.3	4.0
1988: I.....	15.8	13.5	18.1	6.0	5.1	6.9
II.....	17.5	16.7	18.3	6.3	6.0	6.7
III.....	16.0	13.5	18.4	6.0	5.0	6.9
IV.....	15.3	13.6	16.9	5.5	4.8	6.2
1989: I.....	15.5	13.4	17.5	5.8	5.0	6.5
II.....	14.5	13.4	15.6	5.2	4.8	5.6
III.....	13.3	11.0	15.4	5.0	4.2	5.7

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 C-90.

Source: Department of Commerce, Bureau of the Census.

TABLE C-92.—Sources and uses of funds, nonfarm nonfinancial corporate business, 1946-89

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

Year or quarter	Sources										Uses					Discrepancy (sources less uses)
	Total	Internal					Total	External				Total	Capital expenditures ³	Increase in financial assets		
		Domestic undistributed profits	Inventory valuation and capital consumption adjustments	Capital consumption allowances	Foreign earnings ¹	Total		Credit market funds								
								Securities and mortgages	Loans and short-term paper	Other ²						
	Total	Total														
1946.....	19.2	8.5	8.1	-7.6	7.4	0.7	10.6	7.1	3.6	3.6	3.5	17.4	18.7	-1.4	1.8	
1947.....	27.5	13.3	12.1	-8.7	9.0	1.0	14.1	8.4	5.4	3.0	5.7	26.4	18.0	8.4	1.1	
1948.....	29.5	19.7	13.2	-5.2	10.4	1.3	9.9	7.4	6.7	7	2.5	25.6	20.7	5.0	3.9	
1949.....	20.5	20.0	8.7	-1.0	11.2	1.1	4	3.0	4.9	-1.9	-2.6	18.4	14.9	3.5	2.1	
1950.....	42.6	18.5	13.1	-7.9	12.0	1.3	24.0	8.1	4.2	3.9	16.0	40.3	24.0	16.4	2.2	
1951.....	36.9	20.8	9.6	-4.4	13.8	1.7	16.2	10.9	6.4	4.4	5.3	37.9	30.5	7.4	-1.0	
1952.....	30.2	22.5	7.8	-2.0	14.8	1.9	7.8	9.2	8.1	1.1	-1.4	30.1	25.5	4.6	.1	
1953.....	28.6	22.3	8.0	-3.3	15.9	1.8	6.2	5.8	6.2	-4	4	28.3	26.0	2.3	.3	
1954.....	29.8	24.4	7.6	-1.9	16.8	2.0	5.4	6.3	6.7	-5	-9	28.1	23.2	4.9	1.7	
1955.....	53.4	29.9	11.8	-2.0	17.8	2.4	23.4	10.3	6.6	3.7	13.2	48.9	32.4	16.5	4.5	
1956.....	45.1	30.1	10.9	-3.7	20.0	2.8	15.1	12.6	7.4	5.3	2.4	41.0	37.1	4.0	4.1	
1957.....	43.5	32.0	9.6	-2.7	22.0	3.1	11.5	12.0	10.1	1.9	-5	39.9	35.7	4.2	3.6	
1958.....	42.2	30.7	6.5	-1.5	23.1	2.5	11.6	10.4	10.5	-1	1.2	38.6	27.8	10.8	3.7	
1959.....	56.6	36.4	10.6	-1.0	24.1	2.7	20.2	12.2	8.3	4.0	8.0	52.0	37.9	14.2	4.6	
1960.....	48.2	35.9	8.0	-4	25.1	3.1	12.4	11.3	7.4	3.9	1.0	41.5	37.6	3.9	6.7	
1961.....	55.8	36.9	7.2	.6	25.9	3.3	18.9	12.0	10.5	1.5	6.9	50.7	36.5	14.2	5.1	
1962.....	60.6	43.2	9.6	3.1	26.8	3.7	17.4	13.0	9.0	3.9	4.5	55.9	43.4	12.5	4.8	
1963.....	68.5	47.0	11.0	3.9	28.0	4.1	21.6	11.9	8.1	3.8	9.6	60.4	44.7	15.7	8.1	
1964.....	74.2	52.3	14.6	3.9	29.4	4.4	21.9	13.8	7.8	6.0	8.1	64.5	49.6	14.9	9.7	
1965.....	92.7	59.1	19.1	3.9	31.5	4.7	33.6	18.9	7.0	11.9	14.7	83.1	61.3	21.8	9.6	
1966.....	99.0	63.3	21.2	3.3	34.3	4.5	35.7	24.7	14.3	10.4	11.0	92.2	75.4	16.7	6.8	
1967.....	94.9	64.2	18.1	3.9	37.6	4.6	30.7	27.3	19.2	8.2	3.4	87.9	71.4	16.4	7.1	
1968.....	114.0	65.8	17.1	1.7	41.4	5.5	48.3	27.5	15.0	12.6	20.7	107.8	77.0	30.8	6.2	
1969.....	116.0	65.2	13.4	.0	45.4	6.5	50.8	32.4	14.6	17.8	18.4	116.4	84.7	31.7	-4	
1970.....	101.8	62.8	7.6	-1.6	49.9	6.9	39.0	34.2	26.3	7.8	4.9	99.5	80.8	18.7	2.3	
1971.....	127.4	74.7	12.7	-5	54.8	7.6	52.7	37.4	32.8	4.6	15.3	123.0	86.4	36.7	4.4	
1972.....	153.4	86.4	18.1	-1.2	60.1	9.3	67.0	42.4	26.4	16.0	24.6	146.8	96.7	50.1	6.6	
1973.....	215.2	93.9	28.8	-14.7	65.2	14.5	121.3	76.3	44.4	31.9	45.0	191.4	120.7	70.7	23.8	
1974.....	179.0	89.3	34.1	-38.1	76.3	17.0	89.7	54.9	21.4	33.5	34.8	191.8	139.4	52.5	-12.8	
1975.....	155.5	124.8	36.4	-17.9	91.9	14.4	30.8	23.1	39.4	-16.3	7.7	152.8	111.7	41.1	2.7	
1976.....	212.5	142.0	49.1	-25.4	102.3	16.0	70.5	50.7	42.4	8.3	19.9	209.7	156.3	53.5	2.8	
1977.....	258.7	165.1	58.4	-26.0	114.3	18.3	93.6	69.4	44.6	24.8	24.2	241.8	179.2	62.6	16.9	
1978.....	311.9	182.3	66.9	-36.6	129.8	22.2	129.7	70.9	37.6	33.2	58.8	324.8	217.2	107.7	-12.9	
1979.....	323.7	197.6	71.5	-57.2	149.6	33.7	126.1	60.3	9.0	51.3	65.8	368.3	238.6	129.8	-44.6	
1980.....	323.3	200.1	53.7	-59.2	171.3	34.4	123.1	70.7	30.5	40.2	52.5	341.6	243.2	98.4	-18.3	
1981.....	377.4	239.5	50.2	-38.0	198.8	28.5	137.9	91.8	25.4	66.4	46.0	382.9	285.9	97.0	-5.6	
1982.....	303.0	242.3	11.6	-18.7	221.4	28.1	60.7	50.3	-1.7	52.0	10.4	302.7	255.7	47.0	.3	
1983.....	419.2	285.7	22.2	5.1	228.2	30.2	133.5	78.3	44.6	33.7	55.2	392.0	269.9	122.1	27.2	
1984.....	495.0	336.3	41.8	25.1	238.4	30.9	158.7	95.1	-9.1	104.2	63.6	473.0	367.9	105.1	22.0	
1985.....	457.3	352.3	16.7	53.5	251.0	31.1	105.0	50.9	-3.0	53.9	54.1	422.9	339.9	83.0	34.4	
1986.....	510.7	344.9	-10.4	56.3	265.9	33.1	165.8	123.0	58.9	64.0	42.9	448.2	328.8	119.3	62.6	
1987.....	486.3	352.6	7.5	25.8	280.2	39.1	133.6	69.0	38.1	30.9	64.6	453.9	348.3	105.6	32.4	
1988.....	508.3	372.5	19.4	13.9	295.6	43.6	135.8	77.0	7.7	69.3	58.8	473.4	380.4	92.9	34.9	
1987: I.....	430.6	343.0	2.4	28.7	275.6	36.3	87.6	36.2	88.3	-52.1	51.4	390.3	328.5	61.7	40.4	
II.....	482.0	348.4	7.9	24.5	278.8	37.2	133.6	86.5	25.6	60.9	47.1	459.2	333.9	125.3	22.7	
III.....	506.3	358.9	12.8	25.3	281.8	39.0	147.5	70.1	36.7	33.4	77.4	474.9	342.1	132.8	31.5	
IV.....	526.0	360.2	7.0	24.5	284.7	44.0	165.8	83.4	1.8	81.5	82.4	491.2	388.5	102.7	34.8	
1988: I.....	507.6	369.0	15.1	21.3	290.2	42.4	138.6	95.5	38.2	57.3	43.1	470.9	359.2	111.7	36.7	
II.....	508.3	367.2	21.1	11.9	293.6	40.6	141.1	109.4	28.1	81.3	31.7	474.1	380.7	93.3	34.3	
III.....	528.5	372.3	22.1	8.5	296.6	45.1	156.2	82.0	38.7	43.3	74.3	500.8	390.1	110.8	27.7	
IV.....	488.8	381.6	19.2	13.8	302.1	46.5	107.2	21.0	-74.3	95.3	86.2	447.7	391.8	55.9	41.1	
1989: I.....	483.8	361.9	17.5	-9.1	306.9	46.6	121.9	30.6	-52.2	82.8	91.3	445.5	376.0	69.6	38.3	
II.....	536.6	364.8	5.9	4.4	310.8	43.7	171.8	158.0	30.5	127.5	13.8	505.1	388.8	116.4	31.4	
III.....	440.3	373.1	-3.5	12.8	320.7	43.1	67.3	25.4	-22.8	48.2	41.9	415.1	386.6	28.5	25.2	

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 C-93.—Common stock prices and yields, 1949–89

Year or month	Common stock prices ¹						Common stock yields (percent) ²	
	New York Stock Exchange indexes (Dec. 31, 1965=50) 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	15.48
1950.....	10.87					216.31	18.40	13.99
1951.....	13.08					257.64	22.34	11.82
1952.....	13.81					270.76	24.50	9.47
1953.....	13.67					275.97	24.73	10.26
1954.....	16.19					333.94	29.69	8.57
1955.....	21.54					442.72	40.49	7.95
1956.....	24.40					493.01	46.62	7.55
1957.....	23.67					475.71	44.38	7.89
1958.....	24.56					491.66	46.24	6.23
1959.....	30.73					632.12	57.38	5.78
1960.....	30.01					618.04	55.85	5.90
1961.....	35.37					691.55	66.27	4.62
1962.....	33.49					639.76	62.38	5.82
1963.....	37.51					714.81	69.87	5.50
1964.....	43.76					834.05	81.37	5.32
1965.....	47.39					910.88	88.17	5.59
1966.....	46.15	46.18	50.26	45.41	44.45	873.60	85.26	6.63
1967.....	50.77	51.97	53.51	45.43	49.82	879.12	91.93	5.73
1968.....	55.37	58.00	50.58	44.19	65.85	906.00	98.70	5.67
1969.....	54.67	57.44	46.96	42.80	70.49	876.72	97.84	6.08
1970.....	45.72	48.03	32.14	37.24	60.00	753.19	83.22	6.45
1971.....	54.22	57.92	44.35	39.53	70.38	884.76	98.29	5.41
1972.....	60.29	65.73	50.17	38.48	78.35	950.71	109.20	5.50
1973.....	57.42	63.08	37.74	37.69	70.12	923.88	107.43	7.12
1974.....	43.84	48.08	31.89	29.79	49.67	759.37	82.85	11.59
1975.....	45.73	50.52	31.10	31.50	47.14	802.49	86.16	9.15
1976.....	54.46	60.44	39.57	36.97	52.94	974.92	102.01	8.90
1977.....	53.69	57.86	41.09	40.92	55.25	894.63	98.20	10.79
1978.....	53.70	58.23	43.50	39.22	56.65	820.23	96.02	12.03
1979.....	58.32	64.76	47.34	38.20	61.42	844.40	103.01	13.46
1980.....	68.10	78.70	60.61	37.35	64.25	891.41	118.78	12.66
1981.....	74.02	85.44	72.61	38.91	73.52	932.92	128.05	11.96
1982.....	68.93	78.18	60.41	39.75	71.99	884.36	119.71	11.60
1983.....	92.63	107.45	89.36	47.00	95.34	1,190.34	160.41	8.03
1984.....	92.46	108.01	85.63	46.44	89.28	1,178.48	160.46	10.02
1985.....	108.09	123.79	104.11	56.75	114.21	1,328.23	186.84	8.12
1986.....	136.00	155.85	119.87	71.36	147.20	1,792.76	236.34	6.09
1987.....	161.70	195.31	140.39	74.30	146.48	2,275.99	286.83	5.48
1988.....	149.91	180.95	134.12	71.77	127.26	2,060.82	265.79	8.01
1989.....	180.02	216.23	175.28	87.43	151.88	2,508.91	322.84	.....
1988: Jan.....	140.55	168.47	121.20	70.01	119.40	1,947.35	250.48	3.66
Feb.....	145.13	173.44	126.09	72.89	124.36	1,980.65	258.13	3.56
Mar.....	149.88	181.57	135.15	71.16	125.27	2,044.31	265.74	7.18
Apr.....	148.46	180.88	133.43	69.40	121.67	2,036.13	262.61	3.57
May.....	144.99	176.02	127.63	68.65	120.35	1,988.91	256.12	3.80
June.....	152.72	184.92	136.02	72.25	129.04	2,104.94	270.68	7.92
July.....	152.12	184.09	136.49	71.50	129.99	2,104.22	269.05	3.65
Aug.....	149.25	179.72	132.53	70.67	130.77	2,051.29	263.73	3.75
Sept.....	151.47	182.18	136.27	71.83	133.15	2,080.06	267.97	8.36
Oct.....	156.36	188.58	141.93	74.19	134.66	2,144.31	277.40	3.61
Nov.....	152.67	183.79	138.60	73.83	129.61	2,099.04	271.02	3.70
Dec.....	155.35	187.75	144.07	74.81	128.83	2,148.58	276.51	8.56
1989: Jan.....	160.40	194.62	153.09	75.87	132.26	2,234.68	285.41	3.64
Feb.....	165.08	200.00	162.66	77.84	137.19	2,304.30	294.01	3.59
Mar.....	164.60	199.20	160.14	77.66	137.91	2,283.11	292.71	8.46
Apr.....	169.38	204.81	164.32	79.69	143.26	2,348.91	302.25	3.68
May.....	175.30	211.51	168.89	84.07	146.59	2,439.55	313.93	3.52
June.....	180.76	216.75	173.47	87.90	154.08	2,494.90	323.73	7.93
July.....	185.15	221.74	179.32	90.40	157.78	2,554.03	331.93	3.38
Aug.....	192.94	231.32	197.52	92.91	164.86	2,691.11	346.61	3.28
Sept.....	193.02	230.86	202.02	93.44	165.51	2,693.41	347.33	6.80
Oct.....	192.49	229.40	190.36	94.67	166.55	2,692.01	347.40	3.29
Nov.....	188.50	224.38	174.26	94.95	160.89	2,642.49	340.22	3.39
Dec.....	192.67	230.12	177.25	99.73	155.63	2,728.47	348.57	3.33

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

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

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

TABLE C-94.—Business formation and business failures, 1945-89

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	51.8
1946		132,916	5.2	1,129	1,003	126	67.3	15.7	15.6
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	790.8	28,858.8
1985	120.9	662,047	115.0	57,253	36,551	20,702	36,808.8	409.8	36,018.0
1986	120.4	702,738	120.0	61,616	38,908	22,708	44,724.0	838.3	43,885.7
1987	121.2	685,572	102.0	61,622	39,372	22,250	36,369.9	753.6	35,616.3
1988	124.1	685,095	98.0	57,099	38,661	18,438	35,908.2	681.3	35,226.9
1989 ²	124.7								
Seasonally adjusted									
1988: Jan	124.0	56,108		5,005	3,384	1,621	3,894.1	53.7	3,840.4
Feb	124.1	56,475		5,062	3,355	1,707	4,625.5	63.0	4,562.5
Mar	125.4	60,655		5,852	3,913	1,939	3,291.6	67.9	3,223.7
Apr	122.7	54,670		5,118	3,496	1,622	3,065.6	59.2	3,006.4
May	124.3	58,046		4,958	3,456	1,502	2,316.5	58.2	2,258.3
June	123.7	55,620		4,702	3,202	1,500	2,453.5	53.3	2,400.2
July	123.3	56,915		4,512	3,100	1,412	4,582.8	52.2	4,530.6
Aug	124.5	59,730		4,985	3,330	1,655	2,291.2	62.3	2,228.9
Sept	124.2	55,915		4,602	3,076	1,526	3,555.5	55.7	3,499.8
Oct	124.6	56,529		4,146	2,850	1,296	1,785.1	52.8	1,732.3
Nov	123.2	54,553		4,263	2,883	1,380	2,020.0	55.4	1,964.6
Dec	125.5	58,592		3,894	2,616	1,278	2,026.8	47.6	1,979.2
1989: Jan	125.5	58,370		4,663	3,068	1,595	2,100.0	61.0	2,039.0
Feb	125.9	58,708		4,277	2,887	1,390	2,358.7	58.9	2,299.8
Mar	128.0	60,117		4,803	3,160	1,643	6,171.4	65.4	6,106.0
Apr	125.0	55,469		3,926	2,599	1,327	6,145.6	49.4	6,096.2
May	125.6	57,645		4,407	2,977	1,430	1,873.2	59.7	1,813.5
June	125.9	57,586		4,204	2,811	1,393	6,425.6	55.8	6,369.8
July	124.4	54,545		3,681	2,462	1,219	4,074.2	46.6	4,027.6
Aug	124.0	56,642		4,231	2,851	1,380	2,960.1	58.4	2,901.7
Sept	122.8	54,502		3,676	2,491	1,185	1,751.2	50.4	1,700.8
Oct	122.6	53,282		4,226	2,825	1,401	2,223.9	53.2	2,170.7
Nov	123.0	55,982		3,989	2,656	1,333	2,000.7	51.4	1,949.3
Dec ²	123.7								

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 1984-89 based on expanded coverage and new methodology and are therefore not generally comparable with earlier data. Data for 1989 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 C-95.—Farm income, 1929–89

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

Year or quarter	Income of farm operators from farming							
	Gross farm income					Production expenses	Net farm income	
	Total ¹	Cash marketing receipts			Value of inventory changes ²		Current dollars	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	.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	16.2	18.8
1981.....	166.4	141.7	69.2	72.5	6.5	139.4	27.0	28.7
1982.....	163.5	142.6	70.3	72.3	-1.4	140.0	23.5	23.5
1983.....	152.9	136.5	69.4	67.1	-10.9	140.4	12.5	12.0
1984.....	175.0	142.5	73.0	69.5	6.3	142.7	32.3	29.9
1985.....	166.3	144.1	69.8	74.3	-2.4	134.0	32.3	29.1
1986.....	160.3	135.5	71.5	64.0	-2.7	122.4	37.9	33.4
1987.....	171.7	139.5	75.7	63.8	-.4	128.0	43.5	37.1
1988.....	177.6	151.5	78.9	72.6	-4.3	135.0	42.6	35.2
1987: I.....	170.4	131.3	72.8	58.6	-.1	120.4	50.0	43.1
II.....	172.4	143.8	76.4	67.4	.3	128.7	43.7	37.3
III.....	167.8	144.8	77.8	66.9	-.2	131.3	36.3	30.9
IV.....	175.9	138.1	75.8	62.2	-1.7	131.7	44.1	37.2
1988: I.....	174.7	144.4	81.8	62.6	-4.0	130.2	44.5	37.4
II.....	182.0	148.8	75.3	73.5	-4.4	133.7	48.3	40.0
III.....	175.0	160.4	78.3	82.1	-4.7	138.2	36.8	30.2
IV.....	178.6	152.2	80.3	71.9	-4.1	137.8	40.8	33.1
1989: I.....	198.4	155.4	84.1	71.3	8.6	135.5	62.9	50.5
II.....	196.7	160.2	81.3	78.9	7.8	140.6	56.0	44.5
III.....	188.3	164.4	81.8	82.6	6.3	145.5	42.8	33.8

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 C-96.—Farm output and productivity indexes, 1947-89

[1977 = 100]

Year	Farm output						Productivity indicators		
	Total ¹	Crops ²				Live-stock and products ³	Farm output		Crop production per acre ⁴
		Total ²	Feed grains	Food grains	Oil crops		Per unit of total input	Per hour of farm work ⁴	
1947	58	56	39	64	22	65	55	18	57
1948	63	64	57	62	27	64	60	21	64
1949	62	61	50	53	26	67	57	20	60
1950	61	59	51	49	26	70	58	22	59
1951	63	60	47	49	26	73	60	24	59
1952	66	62	50	63	26	74	62	26	62
1953	66	62	49	57	26	74	64	28	62
1954	66	61	51	51	28	77	65	29	61
1955	69	63	54	48	30	79	66	30	63
1956	69	63	54	50	34	79	67	31	64
1957	67	62	58	47	33	78	67	33	65
1958	73	69	64	69	39	79	74	39	73
1959	74	68	66	55	36	83	73	39	72
1960	76	72	69	66	38	82	76	42	77
1961	76	70	62	60	43	86	78	44	78
1962	77	71	62	56	44	86	78	46	81
1963	80	74	68	59	46	89	82	51	83
1964	79	72	59	65	46	91	81	52	81
1965	82	76	70	67	53	89	84	56	85
1966	79	73	70	67	55	91	83	59	83
1967	83	77	79	76	56	94	85	64	86
1968	85	79	75	80	64	94	87	68	89
1969	85	80	78	74	65	95	88	72	91
1970	84	77	71	69	66	99	87	74	88
1971	92	86	92	81	68	100	95	85	96
1972	91	87	88	77	74	101	94	83	99
1973	93	92	91	86	87	99	95	86	99
1974	88	84	74	91	71	100	90	81	88
1975	95	93	91	108	86	95	99	90	96
1976	97	92	96	107	74	99	98	97	94
1977	100	100	100	100	100	100	100	100	100
1978	104	102	108	93	105	101	101	104	105
1979	111	113	116	108	129	104	105	113	113
1980	104	101	97	121	99	108	101	109	100
1981	118	117	121	144	114	109	116	123	115
1982	116	117	122	138	121	107	118	125	116
1983	96	88	67	117	91	109	99	99	100
1984	112	111	116	129	106	107	118	121	112
1985	118	118	134	121	117	110	128	139	120
1986	111	109	123	106	110	110	127	139	116
1987	110	108	105	107	107	113	128	142	122
1988	102	92	73	98	88	116	120	134	106
1989 *	109	103	106	108	105	116			

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 New survey-based labor productivity time series; not comparable with data published in Economic Reports prior to January 1989.⁵ Computed from variable weights for individual crops produced each year.

Source: Department of Agriculture.

TABLE C-97.—Farm input use, selected inputs, 1947-88

Year	Farm population, April ¹		Farm employment (thousands) ²			Crops harvested (millions of acres) ³	Selected indexes of input use (1977 = 100)					
	Number (thousands)	As percent of total population ⁴	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	292	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	7,6194	2.8	4,155	2,859	1,296	345	100	100	100	100	100	100
1978	7,6501	2.9	3,957	2,689	1,268	338	102	100	100	104	107	108
1979	7,6241	2.8	3,774	2,501	1,273	348	105	99	103	104	123	115
1980	7,6051	2.7	3,705	2,402	1,303	352	103	96	103	101	123	114
1981	7,5790	2.5	3,552	2,267	1,285	366	102	96	104	98	129	108
1982	7,5620	2.4	3,400	2,136	1,264	362	99	93	102	92	118	108
1983	7,5787	2.5	3,247	2,007	1,240	306	97	97	101	88	105	110
1984	7,5754	2.4	3,094	1,976	1,118	348	95	92	97	84	121	106
1985	5,355	2.2	2,941	1,904	1,037	342	92	85	95	80	123	106
1986	5,226	2.2	2,749	1,768	981	325	87	80	93	75	110	103
1987	4,986	2.0	2,734	1,743	992	303	86	78	92	72	111	111
1988	4,951	2.0	2,789	1,810	979	298	85	75	91	71	113	107

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 C-32) 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.

Note.—Population includes Alaska and Hawaii beginning 1960.

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

TABLE C-98.—Indexes of prices received and prices paid by farmers, 1948-89

[1977 = 100]

Year or month	Prices received by farmers			Prices paid by farmers					Addendum: Average farm real estate value per acre ^a	
	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
1948.....	63	59	65	38	43		55		23	14
1949.....	55	52	56	36	41		56		22	14
1950.....	56	54	58	37	42		54		22	14
1951.....	66	61	70	41	47		57		25	16
1952.....	63	62	64	42	47		59		26	18
1953.....	56	55	56	40	44		59		27	18
1954.....	54	56	52	40	44		59		27	18
1955.....	51	53	49	40	43		58		27	19
1956.....	50	54	47	40	43		57		28	19
1957.....	51	52	51	42	44		58		29	21
1958.....	55	52	57	43	46		58		30	22
1959.....	53	51	53	43	46		57		32	23
1960.....	52	51	53	44	46		57		33	24
1961.....	53	52	52	44	46		58		33	25
1962.....	53	54	53	45	47		58		34	26
1963.....	53	55	51	45	47		57		35	27
1964.....	52	55	49	45	47		57		36	29
1965.....	54	53	54	47	48	39	57	49	38	31
1966.....	58	55	60	49	50	40	56	49	41	33
1967.....	55	52	57	49	50	42	55	50	44	35
1968.....	56	52	60	51	50	44	52	50	48	38
1969.....	59	50	67	53	52	47	48	51	53	40
1970.....	60	52	67	55	54	49	48	52	57	42
1971.....	62	56	67	58	57	51	50	53	59	43
1972.....	69	60	77	62	61	54	52	54	63	47
1973.....	98	91	104	71	73	58	56	57	69	53
1974.....	105	117	94	81	83	68	92	79	79	66
1975.....	101	105	98	89	91	82	120	88	85	75
1976.....	102	102	101	95	97	91	102	93	93	86
1977.....	100	100	100	100	100	100	100	100	100	100
1978.....	115	105	124	108	108	109	100	105	107	109
1979.....	132	116	147	123	125	122	108	137	117	125
1980.....	134	125	144	138	138	136	134	188	127	145
1981.....	139	134	143	150	148	152	144	213	138	158
1982.....	133	121	145	159	153	165	144	210	144	157
1983.....	135	128	141	161	152	174	137	202	148	148
1984.....	142	138	146	164	155	181	143	201	151	146
1985.....	128	120	136	162	151	178	135	201	153	128
1986.....	123	107	138	159	144	174	124	162	159	112
1987.....	127	106	146	162	147	174	118	161	166	103
1988.....	138	127	150	169	157	181	130	166	171	106
1989.....	147	134	160	177	165	193	137	180	185	112
1988: Jan.....	132	116	146	165	152	176	121	164	161	
Feb.....	130	111	149							106
Mar.....	131	113	148							
Apr.....	132	115	148	168	155	179	132	165	174	
May.....	135	119	151							
June.....	139	132	147							
July.....	142	137	147	171	159	179	132	169	177	
Aug.....	145	138	152							
Sept.....	144	136	153							
Oct.....	141	131	152	173	162	188	134	165	170	
Nov.....	144	136	151							
Dec.....	144	135	154							
1989: Jan.....	149	141	158	175	164	188	133	165	186	
Feb.....	148	138	158							112
Mar.....	149	137	161							
Apr.....	148	141	154	177	166	192	141	184	186	
May.....	149	141	156							
June.....	147	137	157							
July.....	147	137	157	178	166	192	141	187	189	
Aug.....	145	128	161							
Sept.....	143	126	160							
Oct.....	145	128	162	178	165	199	131	183	179	
Nov.....	147	128	165							
Dec.....	149	127	170							

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, February 1 for 1976-81, April 1 for 1982-85, and February 1 for 1986-89.

Source: Department of Agriculture.

TABLE C-99.—U.S. exports and imports of agricultural commodities, 1940-89

(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	(*)	-1.1
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	-0.9
1955.....	3.2	.3	.6	.4	.5	.4	.6	4.0	.2	.5	1.4	.2	-.8
1956.....	4.2	.4	1.0	.5	.7	.3	.7	4.0	.2	.4	1.4	.2	.2
1957.....	4.5	.3	1.0	.5	1.0	.4	.7	4.0	.2	.5	1.4	.2	.6
1958.....	3.9	.5	.8	.4	.7	.4	.5	3.9	.2	.7	1.2	.2	(*)
1959.....	4.0	.6	.9	.6	.4	.3	.6	4.1	.2	.8	1.1	.2	-1.1
1960.....	4.8	.5	1.2	.6	1.0	.4	.6	3.8	.2	.6	1.0	.2	1.0
1961.....	5.0	.5	1.4	.6	.9	.4	.6	3.7	.2	.7	1.0	.2	1.3
1962.....	5.0	.8	1.3	.7	.5	.4	.6	3.9	.2	.9	1.0	.2	1.2
1963.....	5.6	.8	1.5	.8	.6	.4	.7	4.0	.3	.9	1.0	.2	1.6
1964.....	6.3	.9	1.7	1.0	.7	.4	.8	4.1	.3	.8	1.2	.2	2.3
1965.....	6.2	1.1	1.4	1.2	.5	.4	.8	4.1	.3	.9	1.1	.1	2.1
1966.....	6.9	1.3	1.8	1.2	.4	.5	.7	4.5	.4	1.2	1.1	.1	2.4
1967.....	6.4	1.1	1.5	1.3	.5	.5	.7	4.5	.4	1.1	1.0	.2	1.9
1968.....	6.3	.9	1.4	1.3	.5	.5	.7	5.0	.5	1.3	1.2	.2	1.3
1969.....	6.0	.9	1.2	1.3	.3	.6	.8	5.0	.5	1.4	.9	.2	1.1
1970.....	7.3	1.1	1.4	1.9	.4	.5	.9	5.8	.5	1.6	1.2	.3	1.5
1971.....	7.7	1.0	1.3	2.2	.6	.5	1.0	5.8	.6	1.5	1.2	.2	1.9
1972.....	9.4	1.5	1.8	2.4	.5	.7	1.1	6.5	.7	1.8	1.3	.2	2.9
1973.....	17.7	3.5	4.7	4.3	.9	.7	1.6	8.4	.8	2.6	1.7	.3	9.3
1974.....	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	15.4	2.3	3.7	2.9	.7	21.2
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
1986.....	26.2	3.1	3.8	6.5	.8	1.2	4.5	21.5	3.6	4.5	4.6	1.1	4.7
1987.....	28.7	3.8	3.8	6.4	1.6	1.1	5.2	20.4	3.6	4.9	2.9	1.2	8.3
1988.....	37.1	5.9	5.9	7.7	2.0	1.3	6.4	21.0	3.8	5.2	2.5	1.0	16.1
Jan-Nov: 1988.....	33.5	5.2	5.4	7.0	1.8	1.1	5.9	19.3	3.5	4.8	2.3	.9	14.2
1989.....	36.4	6.9	6.6	5.7	2.0	1.2	5.8	20.0	3.9	4.6	2.3	.9	16.4

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 C-100.—Balance sheet of the farm sector, 1939-89

(Billions of dollars)

End of year	Assets									Claims			
	Total	Real estate	Live-stock ¹	Other physical assets			Financial assets			Total	Real estate debt ²	Non-real estate debt ³	Proprietors' equities
				Machinery and motor vehicles	Crops ⁴	Household equipment and furnishings	Deposits and currency	U.S. savings bonds	Investments in cooperatives				
1939.....	52.6	33.6	5.1	3.1	2.2	4.2	3.2	0.3	0.8	52.6	6.6	3.0	43.0
1940.....	53.7	34.0	5.3	3.3	2.3	4.1	3.5	.4	.9	53.7	6.5	3.3	43.8
1941.....	61.4	36.6	7.1	4.0	3.2	4.8	4.2	.5	.9	61.4	6.4	3.5	51.5
1942.....	72.9	41.5	9.6	4.9	4.3	4.8	5.4	1.1	1.0	72.9	6.0	3.2	63.7
1943.....	82.9	47.7	9.7	5.4	5.5	4.7	6.6	2.2	1.1	82.9	5.4	2.9	74.5
1944.....	92.1	52.9	9.0	6.5	6.0	5.2	7.9	3.4	1.2	92.1	4.9	2.7	84.4
1945.....	102.0	60.5	9.7	5.4	6.0	5.5	9.4	4.2	1.4	102.0	4.8	2.9	94.4
1946.....	116.1	68.7	11.9	5.3	7.0	7.2	10.2	4.2	1.5	116.1	4.9	3.5	107.8
1947.....	127.1	73.5	13.3	7.4	8.9	8.1	9.9	4.4	1.7	127.1	5.1	4.1	118.0
1948.....	132.9	76.0	14.4	10.1	7.4	8.9	9.6	4.6	1.9	132.9	5.3	4.9	122.7
1949.....	130.3	75.1	12.9	12.2	5.9	8.4	9.1	4.7	2.1	130.3	5.6	5.2	119.5
1950.....	152.9	88.9	17.1	14.1	7.1	9.6	9.1	4.7	2.3	152.9	6.1	6.1	140.7
1951.....	169.8	98.7	19.5	16.7	8.2	10.1	9.4	4.7	2.5	169.8	6.7	7.4	155.7
1952.....	166.3	100.0	14.8	17.4	7.9	9.5	9.4	4.6	2.7	166.3	7.3	7.7	151.4
1953.....	162.3	98.9	11.7	18.4	6.8	9.5	9.4	4.7	2.9	162.3	7.8	6.8	147.8
1954.....	167.0	102.5	11.2	18.7	7.5	9.7	9.4	5.0	3.0	167.0	8.3	7.2	151.5
1955.....	172.5	108.2	10.6	19.3	6.5	10.0	9.5	5.2	3.2	172.5	9.0	7.9	155.6
1956.....	181.6	116.1	11.0	20.2	6.8	9.6	9.4	5.1	3.5	181.6	9.9	8.0	163.8
1957.....	191.0	122.7	13.9	20.1	6.4	9.6	9.5	5.1	3.7	191.0	10.4	8.8	171.8
1958.....	206.4	131.5	17.7	21.8	6.9	9.4	10.0	5.2	3.9	206.4	11.1	10.1	185.2
1959.....	210.2	138.4	15.2	22.7	6.6	9.2	9.2	4.7	4.2	210.2	12.1	11.5	186.6
1960.....	210.9	139.9	15.6	22.2	6.7	8.7	8.7	4.6	4.5	210.9	12.9	12.0	186.1
1961.....	218.9	146.0	16.4	22.5	7.0	8.9	8.8	4.5	4.8	218.9	14.0	12.7	192.2
1962.....	226.2	150.7	17.3	23.5	7.3	8.8	9.2	4.4	5.0	226.2	15.2	14.2	196.8
1963.....	234.3	158.9	15.9	23.9	7.9	8.8	9.2	4.2	5.4	234.3	16.9	15.6	201.8
1964.....	243.3	168.5	14.5	24.8	7.7	8.4	9.6	4.2	5.6	243.3	18.9	16.4	208.0
1965.....	260.3	180.1	17.6	26.0	8.3	8.4	10.0	4.1	5.9	260.3	21.2	18.1	221.0
1966.....	274.2	190.2	19.0	27.4	8.9	8.3	10.3	3.9	6.2	274.2	23.1	19.8	231.3
1967.....	288.0	201.1	18.8	29.8	8.3	8.8	10.9	3.8	6.5	288.0	25.2	20.8	242.0
1968.....	281.5	190.4	20.2	31.3	8.1	9.4	11.5	3.8	6.8	281.5	27.5	20.4	233.6
1969.....	312.9	217.1	23.5	32.3	8.4	9.6	11.9	3.7	6.4	312.9	29.4	21.2	262.4
1970.....	324.8	224.6	23.7	34.4	9.0	10.0	12.4	3.6	7.2	324.8	30.5	22.3	272.0
1971.....	350.2	241.0	27.3	36.6	9.8	10.8	13.2	3.7	7.9	350.2	32.4	25.1	292.7
1972.....	393.9	268.8	34.1	39.3	13.0	11.9	14.0	4.0	8.9	393.9	35.4	28.0	330.6
1973.....	478.5	329.3	42.4	44.2	21.4	12.3	14.9	4.2	9.9	478.5	39.8	33.1	405.6
1974 ⁵	508.8	369.5	24.5	52.6	23.0	11.2	14.0	3.8	10.2	508.8	44.9	36.7	427.1
1975.....	575.5	421.0	29.4	62.1	21.1	11.7	14.5	3.9	11.9	575.5	49.9	41.6	484.1
1976.....	663.3	499.8	29.0	69.3	21.2	12.1	14.8	3.8	13.2	663.3	55.4	47.8	560.1
1977.....	731.1	556.5	31.9	75.9	20.6	13.8	15.2	3.9	13.3	731.1	63.9	55.0	612.1
1978.....	867.3	656.0	51.3	83.0	25.3	16.0	15.5	4.2	15.9	867.3	72.8	63.8	730.7
1979.....	1,006.7	767.8	61.4	93.2	29.2	17.2	15.9	4.0	18.0	1,006.7	86.8	75.7	844.2
1980.....	1,101.6	850.1	60.6	99.3	33.0	19.4	16.2	3.8	19.2	1,101.6	97.5	81.2	922.9
1981.....	1,103.7	851.7	53.5	107.8	29.1	20.8	16.7	3.6	20.4	1,103.7	107.2	88.2	908.2
1982.....	1,066.4	812.2	53.0	107.9	27.7	23.0	17.4	3.5	21.8	1,066.4	111.3	91.8	863.3
1983.....	1,052.6	803.4	49.7	106.2	23.9	24.4	18.2	3.6	23.2	1,052.6	113.7	92.7	846.1
1984.....	981.7	725.7	49.6	102.7	29.7	26.1	19.8	3.7	24.4	981.7	112.3	92.0	777.4
1985.....	886.8	647.7	46.3	92.4	23.6	27.8	21.1	3.9	24.0	886.8	105.7	82.2	698.9
1986.....	838.2	602.2	47.6	84.4	19.1	30.5	24.8	4.5	25.1	838.2	95.9	70.8	671.6
1987.....	873.3	626.3	57.9	78.6	20.9	32.9	26.4	5.0	25.3	873.3	87.7	66.0	719.6
1988.....	927.9	659.4	65.7	79.3	26.2	38.8	27.5	5.4	25.5	927.9	83.0	65.6	779.4
1989 ⁶	973.0	703.0	67.0	81.0	22.0	41.0	28.0	5.5	25.5	973.0	80.5	65.0	827.5

¹ Beginning with 1959, horses and mules are excluded.² Non-Commodity Credit Corporation (CCC) crops held on farms plus value above loan rate for crops held under CCC.³ Includes CCC storage and drying facilities loans.⁴ Does not include CCC crop loans.⁵ 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 C-101.—*International investment position of the United States at year-end, 1981-88*

[Billions of dollars]

Type of investment	1981	1982	1983	1984	1985	1986	1987	1988
Net international investment position of the United States.....	140.9	136.7	89.0	3.3	-111.4	-267.8	-378.3	-532.5
U.S. assets abroad.....	719.6	824.8	873.5	895.9	949.7	1,073.3	1,169.7	1,253.7
U.S. official reserve assets.....	30.1	34.0	33.7	34.9	43.2	48.5	45.8	47.8
Gold.....	11.2	11.1	11.1	11.1	11.1	11.1	11.1	11.1
Special drawing rights.....	4.1	5.3	5.0	5.6	7.3	8.4	10.3	9.6
Reserve position in the International Monetary Fund.....	5.1	7.3	11.3	11.5	11.9	11.7	11.3	9.7
Foreign currencies.....	9.8	10.2	6.3	6.7	12.9	17.3	13.1	17.4
U.S. Government assets, other than official reserve assets.....	68.7	74.6	79.5	84.8	87.6	89.5	88.5	85.5
U.S. loans and other long-term assets.....	67.2	72.9	77.8	82.9	85.8	88.8	87.6	84.9
Repayable in dollars.....	65.0	70.9	76.0	81.1	84.1	87.2	86.0	83.4
Other.....	2.2	1.9	1.8	1.8	1.7	1.6	1.6	1.5
U.S. foreign currency holdings and U.S. short-term assets.....	1.5	1.7	1.7	2.0	1.8	.8	.9	.6
U.S. private assets.....	620.9	716.2	760.2	776.1	818.9	935.3	1,035.4	1,120.4
Direct investment abroad.....	228.3	207.8	207.2	211.5	230.3	259.8	308.0	326.9
Foreign securities.....	63.2	75.3	83.4	88.9	112.2	131.7	146.7	156.8
Bonds.....	45.8	56.7	57.5	61.9	72.9	81.7	92.0	94.0
Corporate stocks.....	17.4	18.6	25.9	27.0	39.3	50.0	54.7	62.7
U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....	35.9	28.6	35.1	30.1	29.0	36.4	31.2	32.9
U.S. claims reported by U.S. banks, not included elsewhere.....	293.5	404.6	434.5	445.6	447.4	507.3	549.5	603.8
Foreign assets in the United States.....	578.7	688.1	784.5	892.6	1,061.1	1,341.1	1,548.0	1,786.2
Foreign official assets in the United States.....	180.4	189.1	194.5	199.3	202.7	241.9	283.6	322.1
U.S. Government securities.....	125.1	132.6	137.0	143.0	143.4	177.3	218.9	259.2
U.S. Treasury securities.....	117.0	124.9	129.7	135.5	135.7	170.6	211.1	250.3
Other.....	8.1	7.7	7.3	7.5	7.7	6.7	7.9	9.0
Other U.S. Government liabilities.....	13.0	13.6	14.2	15.0	15.9	18.0	15.5	14.2
U.S. liabilities reported by U.S. banks, not included elsewhere.....	26.7	25.0	25.5	26.1	26.7	27.9	31.8	31.5
Other foreign official assets.....	15.5	17.9	17.7	15.2	16.7	18.8	17.3	17.2
Other foreign assets in the United States.....	398.3	498.9	590.0	693.3	858.4	1,099.2	1,264.4	1,464.1
Direct investment in the United States.....	108.7	124.7	137.1	164.6	184.6	220.4	271.8	328.9
U.S. Treasury securities.....	18.5	25.8	33.8	58.2	83.6	91.5	78.3	96.6
U.S. securities other than U.S. Treasury securities.....	75.1	93.0	113.8	127.3	206.2	308.8	344.3	393.6
Corporate and other bonds.....	10.7	16.7	17.5	32.7	82.5	142.1	170.8	195.2
Corporate stocks.....	64.4	76.3	96.4	94.5	123.7	166.7	173.4	198.4
U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.....	30.6	27.5	26.9	31.0	29.5	26.9	29.4	35.5
U.S. liabilities reported by U.S. banks, not included elsewhere.....	165.4	228.0	278.3	312.2	354.5	451.6	540.6	609.5

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE C-102.—U.S. international transactions, 1946-89

(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 ⁴	Remittances, pensions, and other unilateral transfers ¹	Balance on current account 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	-338	307	1,195	-2,481	-1,286
1954	12,929	-10,353	2,576	2,929	-582	2,347	-2,460	-269	305	2,499	-2,280	219
1955	14,424	-11,527	2,897	3,406	-676	2,730	-2,701	-297	299	2,928	-2,498	430
1956	17,556	-12,803	4,753	3,837	-735	3,102	-2,788	-361	447	5,153	-2,423	2,730
1957	19,562	-13,291	6,271	4,180	-796	3,384	-2,841	-189	482	7,107	-2,345	4,762
1958	16,414	-12,952	3,462	3,790	-825	2,965	-3,135	-633	486	3,145	-2,361	784
1959	16,458	-15,310	1,148	4,132	-1,061	3,071	-2,805	-821	573	1,166	-2,448	-1,282
1960	19,650	-14,758	4,892	4,616	-1,238	3,378	-2,752	-964	639	5,191	-2,367	2,824
1961	20,108	-14,537	5,571	4,999	-1,245	3,754	-2,596	-788	732	6,484	-2,662	3,822
1962	20,781	-16,260	4,521	5,618	-1,324	4,294	-2,449	-1,152	912	6,127	-2,740	3,387
1963	22,272	-17,048	5,224	6,157	-1,560	4,597	-2,304	-1,309	1,036	7,244	-2,831	4,414
1964	25,501	-18,700	6,801	6,824	-1,783	5,041	-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	1,497	6,095	-3,064	3,031
1967	30,666	-26,866	3,800	8,021	-2,747	5,274	-3,226	-1,750	1,742	5,838	-3,255	2,583
1968	33,626	-32,991	635	9,367	-3,378	5,989	-3,143	-1,548	1,759	3,693	-3,082	611
1969	36,414	-35,807	607	10,913	-4,869	6,044	-3,328	-1,763	1,964	3,524	-3,125	399
1970	42,469	-39,866	2,603	11,748	-5,515	6,233	-3,354	-2,038	2,330	5,773	-3,443	2,331
1971	43,319	-45,579	-2,260	12,707	-5,435	7,272	-2,893	-2,345	2,649	2,423	-3,856	-1,433
1972	49,381	-55,797	-6,416	14,765	-6,572	8,193	-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	4,854	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	32,178	-14,217	17,961	1,528	-3,565	5,680	-9,488	-5,023	-14,511
1978	142,054	-176,001	-33,947	42,245	-21,680	20,565	621	-3,573	6,458	-9,875	-5,552	-15,427
1979	184,473	-212,009	-27,536	64,132	-32,961	31,171	-1,778	-2,935	6,215	5,138	-6,128	-991
1980	224,269	-249,749	-25,480	72,506	-42,119	30,387	-2,577	-997	7,794	9,126	-7,593	1,533
1981	237,085	-265,063	-27,978	86,412	-52,329	34,083	-1,523	144	11,085	15,810	-7,647	8,163
1982	211,198	-247,642	-36,444	83,548	-54,884	28,664	-474	-992	11,436	2,191	-9,188	-6,997
1983	201,820	-268,900	-67,080	77,251	-52,376	24,875	-343	-4,227	12,264	-34,510	-9,776	-44,286
1984	219,900	-332,422	-112,522	85,908	-67,419	18,489	-2,099	-7,885	12,299	-91,718	-12,468	-104,186
1985	215,935	-338,083	-122,148	88,832	-62,901	25,931	-3,557	-9,832	12,351	-97,256	-15,426	-112,682
1986	223,367	-368,425	-145,058	88,615	-66,968	21,647	-4,576	-8,031	18,547	-117,470	-15,778	-133,249
1987	250,266	-409,766	-159,500	104,703	-82,420	22,283	-2,857	-7,324	17,909	-129,488	-14,212	-143,700
1988	319,251	-446,466	-127,215	107,775	-105,548	2,227	-4,606	-2,633	20,335	-111,892	-14,656	-126,548
1987:												
I	57,255	-95,916	-38,661	25,117	-19,755	5,362	-176	-1,965	4,250	-31,190	-3,137	-34,327
II	60,015	-99,834	-39,819	22,744	-20,554	2,190	-210	-2,088	4,372	-35,555	-3,265	-38,820
III	64,297	-104,903	-40,606	23,578	-21,904	1,674	-1,031	-1,279	4,555	-36,687	-3,225	-39,912
IV	68,699	-109,113	-40,414	33,265	-20,207	13,058	-1,440	-1,993	4,734	-26,055	-4,586	-30,641
1988:												
I	76,447	-109,893	-33,446	26,750	-23,955	2,795	-964	-1,854	4,787	-28,682	-3,364	-32,046
II	78,471	-109,882	-31,411	23,148	-25,613	-2,465	-1,033	-719	5,042	-30,586	-2,899	-33,485
III	80,604	-110,943	-30,339	24,720	-27,310	-2,590	-1,006	-155	5,126	-28,964	-3,076	-32,340
IV	83,729	-115,748	-32,019	33,159	-28,670	4,489	-1,604	94	5,381	-23,659	-5,118	-28,677
1989:												
I	87,919	-116,297	-28,378	26,830	-29,246	-2,416	-1,498	-297	5,725	-26,864	-3,526	-30,390
II	91,423	-118,977	-27,554	26,644	-32,765	-6,121	-1,518	91	5,886	-29,216	-2,868	-32,084
III	91,569	-119,320	-27,751	33,808	-31,197	2,611	-968	193	6,884	-19,031	-3,656	-22,687

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 C-102.—U.S. international transactions, 1946-89—Continued

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

Year or quarter	U.S. assets abroad, net [increase/capital outflow (-)]				Foreign assets in the U.S., net [increase/capital inflow (+)]			Allocations of special drawing rights (SDRs)	Statistical discrepancy	
	Total	U.S. official reserve assets*	Other U.S. Government assets	U.S. private assets	Total	Foreign official assets	Other foreign assets		Total (sum of the items with sign reversed)	Of which: Seasonal adjustment discrepancy
1946		-623								
1947		-3,315								
1948		-1,736								
1949		-266								
1950		1,758								
1951		33								
1952		-415								
1953		1,256								
1954		480								
1955		182								
1956		-869								
1957		-1,165								
1958		2,292								
1959		1,035								
1960	-4,099	2,145	-1,100	-5,144	2,294	1,473	821		-1,019	
1961	-5,538	607	-910	-5,235	2,705	765	1,939		-989	
1962	-4,174	1,535	-1,085	-4,623	1,911	1,270	641		-1,124	
1963	-7,270	378	-1,662	-5,986	3,217	1,986	1,231		-360	
1964	-9,560	171	-1,680	-8,050	3,643	1,660	1,983		-907	
1965	-5,716	1,225	-1,605	-5,336	742	134	607		-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		-2,023	
1978	-61,130	732	-4,660	-57,202	64,036	33,678	30,358		12,521	
1979	-64,331	-1,133	-3,746	-59,453	38,752	-13,665	52,416	1,139	25,431	
1980	-86,118	-8,155	-5,162	-72,802	58,112	15,497	42,615	1,152	25,322	
1981	-110,951	-5,175	-5,097	-100,679	83,032	4,960	78,072	1,093	18,663	
1982	-121,153	-4,965	-6,131	-110,058	93,746	3,593	90,154		34,404	
1983	-49,777	-1,196	-5,006	-43,576	84,869	5,845	79,023		9,194	
1984	-22,304	-3,131	-5,489	-13,685	102,621	3,140	99,481		23,869	
1985	-32,628	-3,858	-2,821	-25,950	130,012	-1,083	131,096		15,298	
1986	-99,665	312	-2,024	-97,954	221,605	35,594	186,011		11,308	
1987	-76,218	9,149	997	-86,363	218,039	45,193	172,847		1,878	
1988	-82,110	-3,566	2,999	-81,543	219,299	38,882	180,418		-10,641	
1987: I	8,759	1,956	40	6,763	33,381	14,040	19,341		-7,813	3,895
II	-22,632	3,419	-195	-25,856	51,134	10,329	40,805		10,318	-2,559
III	-25,976	32	308	-26,316	73,575	753	72,822		-7,687	-4,501
IV	-36,370	3,742	843	-40,955	59,949	20,070	39,879		7,062	3,166
1988: I	4,540	1,503	-1,490	4,528	27,027	24,631	2,396		479	3,843
II	-16,119	39	-885	-15,273	65,334	5,895	59,438		-15,729	-3,714
III	-37,886	-7,380	1,961	-32,467	46,179	-2,234	48,413		24,047	-4,556
IV	-32,648	2,272	3,413	-38,332	80,759	10,589	70,170		-19,434	4,431
1989: I	-31,318	-4,000	1,049	-28,367	60,007	7,478	52,529		1,702	4,127
II	377	-12,095	-309	-12,781	-1,789	-5,201	3,412		33,496	-2,311
III P	-47,156	-5,996	644	-41,804	72,482	11,246	61,236		-2,639	-5,115

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

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

Note.—Quarterly data for investment income payments, net military transactions, 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 C-103.—U.S. merchandise exports and imports by principal end-use category, 1965-89

(Billions of dollars; quarterly data seasonally adjusted)

Year or quarter	Exports							Imports						
	Total	Agri- cultural products	Nonagricultural products					Total	Petro- leum and products	Nonpetroleum products				
			Total	Indus- trial supplies and mate- rials	Capital goods except auto- motive	Auto- motive	Other			Total	Indus- trial supplies and mate- rials	Capital goods except auto- motive	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 ¹	142.1	29.9	112.2	33.5	46.7	15.5	16.4	176.0	42.6	133.4	40.6	19.4	25.0	48.4
1979.....	184.5	35.6	148.9	51.6	59.2	18.1	20.1	212.0	61.0	151.1	47.5	24.5	26.5	52.6
1980.....	224.3	42.2	182.1	64.6	75.1	17.1	25.3	249.8	79.4	170.4	52.9	31.4	28.1	58.0
1981.....	237.1	44.0	193.1	63.2	82.4	19.3	28.1	265.1	78.6	186.5	56.4	36.9	30.9	62.3
1982.....	211.2	37.2	174.0	57.4	74.3	17.0	25.3	247.6	62.0	185.6	48.9	38.4	34.0	64.3
1983.....	201.8	37.1	164.7	52.3	69.2	18.3	24.9	268.9	55.3	213.6	53.9	43.2	43.2	73.3
1984.....	219.9	38.4	181.5	56.0	74.3	22.1	29.1	332.4	58.0	274.4	66.0	60.5	56.6	91.4
1985.....	215.9	29.6	186.4	54.0	76.5	24.7	31.1	338.1	51.3	286.8	62.4	61.4	65.1	97.9
1986.....	223.4	27.4	196.0	58.7	79.3	24.9	33.1	368.4	34.4	334.0	69.9	72.1	78.1	113.9
1987.....	250.3	29.5	220.7	62.6	87.7	27.5	42.8	409.8	42.9	366.8	70.8	85.1	85.2	125.7
1988.....	319.3	38.1	281.1	81.5	112.4	32.5	54.7	446.5	39.3	407.2	83.0	101.8	87.9	134.4
1987: I.....	57.3	6.5	50.7	14.3	19.9	6.7	9.9	95.9	8.9	87.1	16.8	19.1	20.8	30.3
II.....	60.0	7.1	52.9	15.2	20.6	6.7	10.4	98.8	10.1	89.7	16.4	20.7	21.3	31.4
III.....	64.3	8.0	56.3	16.1	22.9	6.5	10.8	104.9	12.8	92.2	17.7	21.9	21.1	31.5
IV.....	68.7	7.9	60.8	17.1	24.3	7.7	11.7	109.1	11.2	97.9	19.9	23.4	22.0	32.5
1988: I.....	76.4	9.0	67.4	19.9	26.9	8.2	12.5	109.9	10.1	99.8	20.9	24.1	21.6	33.2
II.....	78.5	9.4	69.1	20.5	27.3	7.8	13.4	109.9	10.2	99.6	20.8	25.3	21.3	32.3
III.....	80.6	9.9	70.7	20.4	28.2	8.0	14.1	110.9	9.8	101.2	20.2	25.7	21.8	33.6
IV.....	83.7	9.8	73.9	20.7	29.9	8.6	14.8	115.7	9.2	106.5	21.2	26.8	23.3	35.3
1989: I.....	87.9	10.8	77.2	21.8	30.8	8.8	15.8	116.3	10.9	105.4	21.4	27.2	22.8	34.1
II.....	91.4	10.9	80.6	23.5	32.3	8.6	16.2	119.0	13.4	105.5	21.0	28.5	21.2	34.8
III.....	91.6	9.8	81.8	22.8	34.8	8.3	15.8	119.3	13.3	106.0	20.7	28.4	21.1	35.8

¹ End-use categories beginning 1978 are not strictly comparable with data for earlier periods. See *Survey of Current Business*, June 1988.

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

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE C-104.—U.S. merchandise exports and imports by area, 1980-89

[Billions of dollars]

Item	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989 first 3 quarters at annual rate ¹
Exports.....	224.3	237.1	211.2	201.8	219.9	215.9	223.4	250.3	319.3	361.2
Industrial countries.....	137.2	141.9	127.3	128.4	141.0	140.5	150.3	165.6	206.5	234.1
Canada.....	41.6	46.0	39.2	44.5	53.0	55.4	56.5	62.0	73.5	81.1
Japan.....	20.8	21.8	20.7	21.8	23.2	22.1	26.4	27.6	37.1	43.8
Western Europe.....	67.6	65.1	59.7	55.4	56.9	56.0	60.4	68.6	86.4	98.3
Australia, New Zealand, and South Africa.....	7.1	9.0	7.7	6.6	7.8	7.0	7.1	7.4	9.4	10.8
Australia.....	4.0	5.1	4.4	3.9	4.8	5.1	5.1	5.3	6.8	8.2
Other countries, except Eastern Europe.....	82.9	90.7	80.1	70.4	74.6	72.0	71.0	82.4	108.9	121.5
OPEC*.....	17.4	21.1	20.7	15.3	13.8	11.4	10.4	10.7	13.7	12.8
Other*.....	65.6	69.6	59.5	55.2	60.8	60.6	60.6	71.7	95.2	108.8
Eastern Europe.....	4.1	4.4	3.7	3.0	4.3	3.3	2.1	2.3	3.8	5.6
International organizations and unallocated.....	.0	.1	.1	.1	.0	.2				
Imports.....	249.8	265.1	247.6	268.9	332.4	338.1	368.4	409.8	446.5	472.8
Industrial countries.....	127.9	144.3	144.1	159.9	205.5	219.1	245.4	259.7	282.4	290.5
Canada.....	42.9	48.3	48.5	56.0	67.6	70.4	69.7	73.6	84.4	89.0
Japan.....	31.2	37.6	37.7	42.8	60.2	65.7	80.8	84.6	89.8	93.4
Western Europe.....	47.2	52.9	52.9	55.6	72.1	77.5	89.0	96.1	102.2	101.4
Australia, New Zealand, and South Africa.....	6.5	5.6	5.0	5.4	5.6	5.6	5.9	5.4	6.0	6.6
Australia.....	2.5	2.5	2.3	2.3	2.7	2.7	2.6	3.0	3.5	3.7
Other countries, except Eastern Europe.....	119.1	119.2	102.4	107.6	124.7	117.1	121.1	148.2	161.9	180.2
OPEC*.....	55.6	49.9	31.5	25.3	26.9	22.7	18.9	24.4	23.0	30.4
Other*.....	63.5	69.3	70.9	82.3	97.8	94.5	102.2	123.8	138.9	149.9
Eastern Europe.....	1.4	1.6	1.1	1.4	2.2	1.8	2.0	1.9	2.2	2.1
International organizations and unallocated.....	1.3		.0	.0						
Balance (excess of exports +).....	-25.5	-28.0	-36.4	-67.1	-112.5	-122.1	-145.1	-159.5	-127.2	-111.6
Industrial countries.....	9.3	-2.4	-16.9	-31.5	-64.5	-78.6	-95.0	-94.0	-75.8	-56.4
Canada.....	-1.3	-2.2	-9.3	-11.5	-14.6	-15.0	-13.2	-11.6	-10.9	-7.9
Japan.....	-10.4	-15.8	-17.0	-21.1	-37.0	-43.5	-54.4	-57.0	-52.6	-49.6
Western Europe.....	20.4	12.2	6.8	-2	-15.2	-21.4	-28.6	-27.5	-15.8	-3.1
Australia, New Zealand, and South Africa.....	.6	3.4	2.6	1.2	2.2	1.4	1.1	2.0	3.4	4.2
Australia.....	1.5	2.6	2.1	1.6	2.1	2.4	2.5	2.3	3.3	4.5
Other countries, except Eastern Europe.....	-36.2	-28.5	-22.3	-37.2	-50.1	-45.2	-50.1	-65.8	-53.0	-58.7
OPEC*.....	-38.2	-28.8	-10.9	-10.0	-13.1	-11.3	-8.5	-13.7	-9.3	-17.6
Other*.....	2.0	.3	-11.4	-27.1	-37.0	-33.9	-41.6	-52.1	-43.8	-41.1
Eastern Europe.....	2.7	2.9	2.7	1.6	2.1	1.4	.1	.3	1.6	3.5
International organizations and unallocated.....	-1.3	.1	.0	.1	.0	.2				

¹ Preliminary; seasonally adjusted.

* Organization of Petroleum Exporting Countries, consisting of Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela.

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

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

Source: Department of Commerce, Bureau of Economic Analysis.

[Billions of dollars: monthly data seasonally adjusted]

Source: Department of Commerce, Bureau of the Census.

TABLE C-106.—*International reserves, selected years, 1952-89*

[Millions of SDRs; end of period]

Area and country	1952	1962	1972	1982	1986	1987	1988	1989	
								Nov	Dec
All countries.....	49,388	62,851	147,323	361,452	451,830	539,688	574,687	616,604	.....
Industrial countries ¹	39,280	53,502	113,362	214,014	279,622	352,489	381,104	406,193	.....
United States.....	24,714	17,220	12,112	29,918	39,790	33,657	36,471	56,927	.....
Canada.....	1,944	2,561	5,572	3,428	3,348	5,778	12,037	12,638	12,781
Australia.....	920	1,168	5,656	6,053	6,202	6,441	10,383	10,975	10,488
Japan.....	1,101	2,021	16,916	22,001	35,394	57,925	72,727	65,875	64,735
New Zealand.....	183	251	767	577	3,084	2,298	2,108	2,225	2,282
Austria.....	116	1,081	2,505	5,544	5,778	6,049	6,215	6,858	.....
Belgium.....	1,133	1,753	3,564	4,757	5,724	7,958	8,113	9,141	9,250
Denmark.....	150	256	787	2,111	4,116	7,153	8,057	4,831	4,925
Finland.....	132	237	664	1,420	1,528	4,592	4,801	4,073	3,958
France.....	686	4,049	9,224	17,850	28,579	26,161	21,713	21,829	.....
Germany.....	960	6,958	21,908	43,909	45,626	58,846	46,824	49,654	49,523
Greece.....	94	287	950	916	1,357	2,007	2,808	2,099	2,572
Iceland.....	8	32	78	133	255	221	218	292	258
Ireland.....	318	359	1,038	2,390	2,658	3,393	3,793	2,799	3,100
Italy.....	722	4,068	5,605	15,108	18,674	23,631	28,131	36,865	37,884
Netherlands.....	953	1,943	4,407	10,723	10,687	12,818	13,483	14,275	14,100
Norway.....	164	304	1,220	6,272	10,281	10,105	9,901	10,293	10,531
Portugal.....	603	680	2,129	1,179	1,896	3,047	4,372	7,763	.....
Spain.....	134	1,045	4,618	7,450	12,581	22,035	28,041	32,676	32,104
Sweden.....	504	802	1,453	3,397	5,568	5,974	6,523	7,714	7,487
Switzerland.....	1,667	2,919	6,961	16,930	20,726	22,283	20,900	19,247	22,027
United Kingdom.....	1,956	3,308	5,201	11,904	15,726	30,070	33,438	27,098	27,121
Developing countries: Total ²	9,648	9,349	33,961	147,438	172,208	187,199	193,584	210,411	.....
By area:									
Africa.....	1,786	2,110	3,962	7,731	7,453	7,549	7,748	8,567	.....
Asia ²	3,793	2,772	8,129	44,476	81,313	99,701	112,141	121,288	.....
Europe.....	269	381	3,345	5,571	7,893	6,820	8,898	12,643	.....
Middle East.....	1,183	1,805	9,436	64,094	47,914	45,897	41,666	43,317	.....
Western Hemisphere.....	2,616	2,282	9,089	25,566	27,635	27,233	23,131	24,596	.....
Memo:									
Oil-exporting countries.....	1,699	2,030	9,956	67,163	51,898	49,146	42,993	43,688	.....
Non-oil developing countries ²	7,949	7,319	24,005	80,275	120,311	138,053	150,590	166,724	.....

¹ Includes data for Luxembourg.² Includes data for Taiwan Province of China.

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; 1982—1.10311; 1986—1.22319; 1987—1.41866; 1988—1.34570; November 1989—1.28771; and December 1989—1.31416.

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

TABLE C-107.—Industrial production and consumer prices, major industrial countries, 1962–89

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	103.5	106.3	102.8	102	102.7	101.9	102.8
1979.....	110.7	108.5	113.8	107.5	107	107.7	108.7	106.8
1980.....	108.6	104.8	119.0	107.2	107	108.0	114.8	99.8
1981.....	111.0	106.9	120.3	105.1	106	105.9	113.0	96.7
1982.....	103.1	96.5	120.7	103.9	105	102.7	109.5	98.5
1983.....	109.2	102.7	124.5	104.8	105	103.3	105.9	102.2
1984.....	121.4	115.2	136.1	107.2	106	106.2	109.5	102.4
1985.....	123.7	121.6	141.0	110.7	106	111.0	110.7	107.9
1986.....	125.1	121.5	140.8	113.3	107	113.2	114.7	110.1
1987.....	129.8	128.3	145.7	115.6	109	113.7	119.3	114.0
1988.....	137.2	136.3	159.2	120.6	114	117.8	126.4	118.1
1988: I.....	134.5	134.4	156.6	117.6	112.3	115.7	125.0	116.3
II.....	136.0	136.3	157.1	118.7	113.0	116.7	124.4	118.1
III.....	138.4	137.6	160.2	120.6	115.9	119.0	126.2	119.3
IV.....	139.9	136.7	163.1	122.6	115.6	120.0	129.6	118.9
1989: I.....	140.7	137.1	167.7	123.0	117.4	121.2	128.4	118.1
II.....	141.8	138.0	168.1	124.0	119.3	122.1	127.1	117.8
III.....	142.2	137.4	168.8		120.6	125.0	129.5	119.4
IV.....	142.3							
Consumer prices (1982-84=100)								
1962.....	30.2	27.4	24.7	22.7	21.0	43.1	12.6	15.8
1963.....	30.6	27.9	26.6	23.6	22.0	44.3	13.6	16.1
1964.....	31.0	28.4	27.7	24.4	22.7	45.4	14.4	16.6
1965.....	31.5	29.1	29.5	25.3	23.3	46.9	15.0	17.4
1966.....	32.4	30.2	31.1	26.2	23.9	48.5	15.4	18.1
1967.....	33.4	31.3	32.2	26.9	24.6	49.3	16.0	18.5
1968.....	34.8	32.5	34.0	27.9	25.7	50.1	16.2	19.4
1969.....	36.7	34.0	35.8	29.0	27.4	51.0	16.6	20.4
1970.....	38.8	35.1	38.5	30.5	28.7	52.9	16.8	21.8
1971.....	40.5	36.1	40.9	32.4	30.3	55.6	17.6	23.8
1972.....	41.8	37.9	42.9	34.3	32.2	58.7	18.7	25.5
1973.....	44.4	40.7	47.9	37.2	34.5	62.8	20.6	27.9
1974.....	49.3	45.2	59.0	42.1	39.3	67.2	24.6	32.3
1975.....	53.8	50.1	66.0	47.6	43.9	71.2	28.8	40.2
1976.....	56.9	53.8	72.1	52.6	48.1	74.2	33.6	46.8
1977.....	60.6	58.1	78.0	57.7	52.7	76.9	40.1	54.2
1978.....	65.2	63.3	81.3	61.7	57.5	79.0	45.1	58.7
1979.....	72.6	69.1	84.3	67.3	63.6	82.3	52.1	66.6
1980.....	82.4	76.1	90.9	75.3	72.2	86.8	63.2	78.5
1981.....	90.9	85.6	95.4	84.1	81.8	92.2	75.4	87.9
1982.....	96.5	94.9	98.0	92.8	91.7	97.0	87.7	95.4
1983.....	99.6	100.4	99.9	100.2	100.3	100.3	100.8	99.8
1984.....	103.9	104.8	102.1	107.0	108.0	102.7	111.5	104.8
1985.....	107.6	108.9	104.2	113.2	114.3	104.8	121.1	111.1
1986.....	109.6	113.4	104.9	117.1	117.2	104.7	128.5	114.9
1987.....	113.6	118.4	105.0	120.7	121.1	104.9	134.4	119.7
1988.....	118.3	123.2	105.7	124.6	124.3	106.3	141.1	125.6
1989.....	124.0	129.3				109.2	150.4	135.4
1988: I.....	121.1	121.1	104.8	122.7	122.7	105.6	138.6	121.8
II.....	117.7	122.6	105.6	124.1	123.9	106.2	140.0	124.8
III.....	119.0	124.0	105.7	125.2	125.0	106.4	141.5	126.5
IV.....	120.3	125.0	106.5	126.7	125.8	106.7	144.2	129.2
1989: I.....	121.9	126.5	105.9	128.5	126.8	108.2	147.1	131.2
II.....	123.8	128.7	108.4	130.4	128.4	109.3	149.6	135.0
III.....	124.6	130.5	108.6	131.5	129.3	109.3	151.1	136.3
IV.....	125.8	131.5				109.9	153.7	139.0

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 and Investment Analysis, Trade Statistics Division) and Department of Labor (Bureau of Labor Statistics).

TABLE C-108.—Civilian unemployment rate, and hourly compensation, major industrial countries, 1960-89

[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	1.5	1.1	3.7	2.2
1961.....	6.7	6.7	1.5	1.2	.6	3.2	2.0
1962.....	5.5	5.5	1.3	1.4	.6	2.8	2.7
1963.....	5.7	5.2	1.3	1.6	.5	2.4	3.3
1964.....	5.2	4.4	1.2	1.2	.4	2.7	2.5
1965.....	4.5	3.6	1.2	1.6	.3	3.5	2.1
1966.....	3.8	3.4	1.4	1.6	.3	3.7	2.3
1967.....	3.8	3.8	1.3	2.1	1.3	3.4	3.3
1968.....	3.6	4.5	1.2	2.7	1.1	3.5	3.2
1969.....	3.5	4.4	1.1	2.3	.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	2.8	.6	3.3	3.9
1972.....	5.6	6.2	1.4	2.9	.7	3.8	4.2
1973.....	4.9	5.5	1.3	2.8	.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	4.1	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	5.1	3.5	4.1	6.4
1978.....	6.1	8.3	2.3	5.3	3.3	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	4.4	7.0
1981.....	7.6	7.5	2.2	7.6	4.1	4.9	10.5
1982.....	9.7	11.0	2.4	8.3	5.8	5.4	11.2
1983.....	9.6	11.8	2.7	8.5	* 7.1	5.9	11.7
1984.....	7.5	11.2	2.8	10.0	7.4	5.9	11.7
1985.....	7.2	10.5	2.6	10.4	7.5	6.0	11.2
1986.....	7.0	9.5	2.8	10.6	6.9	* 7.5	11.2
1987.....	6.2	8.8	2.9	10.8	* 6.4	7.9	10.2
1988.....	5.5	7.8	2.5	10.4	6.3	7.9	8.3
1989.....	5.3	7.5	.....	10.1	5.7	7.8	6.4
1988: I.....	5.7	7.8	2.7	10.4	6.4	8.0	9.0
II.....	5.5	7.7	2.5	10.4	6.4	7.9	8.6
III.....	5.5	7.8	2.6	10.4	6.3	7.9	8.0
IV.....	5.3	7.7	2.4	10.2	6.2	7.8	7.5
1989: I.....	5.2	7.6	2.4	10.1	5.8	7.8	7.0
II.....	5.3	7.6	2.3	10.1	5.7	8.0	6.6
III.....	5.3	7.4	2.3	10.2	5.7	7.8	6.2
IV.....	5.3	7.6	.....	10.1	5.6	7.7	5.9
Manufacturing hourly compensation in U.S. dollars (1977=100) *							
1960.....	35.6	30.1	6.6	15.1	10.5	13.0	24.5
1961.....	36.7	29.6	7.7	16.6	12.2	14.4	26.1
1962.....	38.1	28.9	8.8	18.4	13.9	17.0	27.5
1963.....	39.2	29.8	9.8	20.0	14.8	20.1	28.7
1964.....	40.9	31.0	11.0	21.8	16.1	21.4	30.5
1965.....	41.7	32.8	12.4	23.6	17.6	22.9	33.4
1966.....	43.6	35.5	13.6	25.0	19.1	24.4	36.1
1967.....	46.0	37.6	15.3	26.8	20.2	26.9	36.7
1968.....	49.5	40.5	17.8	30.2	21.7	28.7	34.2
1969.....	53.1	43.8	21.3	30.7	24.1	31.4	37.3
1970.....	57.0	48.8	25.3	32.3	30.5	38.2	43.2
1971.....	60.4	54.3	30.2	36.5	35.9	44.7	50.9
1972.....	63.3	59.4	39.8	44.1	43.4	53.0	60.2
1973.....	68.2	63.7	54.5	57.5	59.1	62.6	67.3
1974.....	75.9	75.0	66.4	63.4	69.1	73.2	77.0
1975.....	84.9	82.5	76.0	87.4	79.9	92.1	97.3
1976.....	92.0	97.3	81.9	90.4	84.2	89.8	91.4
1977.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1978.....	108.3	100.3	137.0	123.4	124.8	119.8	128.3
1979.....	118.9	107.6	139.2	148.3	147.0	148.2	169.0
1980.....	132.8	119.3	143.2	172.9	160.7	169.0	224.7
1981.....	145.7	133.9	157.6	155.4	138.5	153.4	224.4
1982.....	158.7	143.8	146.9	152.4	134.8	152.1	212.0
1983.....	162.7	152.8	158.6	145.2	134.8	158.7	196.9
1984.....	168.1	152.3	163.5	137.8	126.9	157.5	185.6
1985.....	176.3	151.3	170.1	145.3	129.9	162.8	192.4
1986.....	184.3	155.6	252.7	197.8	183.4	217.5	233.7
1987.....	189.2	171.5	301.0	238.3	230.0	266.2	277.9
1988.....	196.0	196.1	357.9	249.0	245.0	282.1	326.0

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. Many Italians reported as unemployed did not actively seek work in the past 30 days, and they have been excluded for comparability with U.S. concepts. Inclusion of such persons would about double the unemployment rate for Italy through 1985, and increase it to 11-12 percent for 1986-89.

* There are breaks in series for West Germany (1983 and 1987) and Italy (1986). Based on the prior series, the rates for West Germany were 7.4 percent in 1983 and 6.8 percent in 1987 and the rate for Italy was 6.3 percent in 1986.

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 C-109.—*Foreign exchange rates, 1967-89*

[Currency units per U.S. dollar, except as noted]

Period	Belgium (franc)	Canada (dollar)	France (franc)	Germany (mark)	Italy (lira)	Japan (yen)
March 1973	39.405	0.9967	4.5063	2.8131	568.87	261.83
1967	49.689	1.0789	4.9206	3.9865	624.09	362.13
1968	49.936	1.0776	4.9529	3.9920	623.38	360.55
1969	50.142	1.0769	5.1999	3.9251	627.32	358.36
1970	49.656	1.0444	5.5288	3.6465	627.12	358.16
1971	48.597	1.0099	5.5098	3.4829	618.32	347.78
1972	44.019	.9907	5.0443	3.1885	583.68	303.12
1973	38.954	1.0002	4.4534	2.6714	582.39	271.30
1974	38.959	.9780	4.8106	2.5867	650.80	291.84
1975	36.799	1.0175	4.2876	2.4613	653.09	296.78
1976	38.608	.9863	4.7824	2.5184	833.55	296.45
1977	35.848	1.0633	4.9160	2.3236	882.76	268.62
1978	31.493	1.1405	4.5090	2.0096	849.12	210.38
1979	29.342	1.1713	4.2567	1.8342	831.10	219.02
1980	29.237	1.1693	4.2250	1.8175	856.20	226.63
1981	37.194	1.1990	5.4396	2.2631	1138.58	220.63
1982	45.780	1.2344	6.5793	2.4280	1354.00	249.06
1983	51.121	1.2325	7.6203	2.5539	1519.32	237.55
1984	57.749	1.2963	8.7355	2.8454	1756.11	237.45
1985	59.336	1.3658	8.9799	2.9419	1908.88	238.47
1986	44.664	1.3896	6.9257	2.1705	1491.16	168.35
1987	37.358	1.3259	6.0122	1.7981	1297.03	144.60
1988	36.785	1.2306	5.9595	1.7570	1302.39	128.17
1989	39.409	1.1842	6.3802	1.8808	1372.28	138.07
1988: I	35.053	1.2665	5.6679	1.6761	1236.27	127.95
II	35.726	1.2299	5.7811	1.7082	1269.03	125.74
III	39.142	1.2196	6.3262	1.8681	1368.78	133.71
IV	37.181	1.2066	6.0563	1.7737	1316.06	125.14
1989: I	38.807	1.1921	6.2971	1.8524	1358.39	128.66
II	40.468	1.1934	6.5459	1.9335	1408.45	138.15
III	40.240	1.1823	6.5018	1.9226	1385.22	142.29
IV	38.072	1.1688	6.1688	1.8125	1335.69	143.13
Period	Netherlands (guilder)	Sweden (krona)	Switzerland (franc)	United Kingdom (pound) ¹	Multilateral trade-weighted value of the U.S. dollar (March 1973=100)	
					Nominal	Real ²
March 1973	2.8708	4.4276	3.2171	247.24	100.0	100.0
1967	3.6024	5.1621	4.3283	275.04	120.0	.....
1968	3.6198	5.1683	4.3163	239.35	122.1	.....
1969	3.6240	5.1701	4.3131	239.01	122.4	.....
1970	3.6166	5.1862	4.3106	239.59	121.1	.....
1971	3.4952	5.1050	4.1170	244.42	117.8	.....
1972	3.2097	4.7570	3.8186	250.34	109.1	.....
1973	2.7945	4.3618	3.1687	245.25	99.1	98.8
1974	2.6878	4.386	2.9804	234.03	101.4	99.2
1975	2.5293	4.1530	2.5839	222.16	98.5	93.9
1976	2.6448	4.3579	2.5001	180.48	105.7	97.3
1977	2.4547	4.4801	2.4064	174.49	103.4	93.0
1978	2.1642	4.5206	1.7906	191.84	92.4	84.2
1979	2.0072	4.2892	1.6643	212.24	88.1	83.1
1980	1.9875	4.2309	1.6772	227.74	87.4	84.8
1981	2.4998	5.0659	1.9674	202.43	103.4	100.8
1982	2.6719	6.2838	2.0327	174.80	116.6	111.6
1983	2.8543	7.6717	2.1006	151.59	125.3	117.1
1984	3.2083	8.2706	2.3500	133.68	138.2	128.5
1985	3.3184	8.6031	2.4551	129.74	143.0	132.0
1986	2.4485	7.1273	1.7979	146.77	112.2	103.3
1987	2.0264	6.3469	1.4918	163.98	96.9	90.6
1988	1.9778	6.1370	1.4643	178.13	92.7	88.0
1989	2.1219	6.4559	1.6369	163.82	98.6	94.2
1988: I	1.8828	5.9906	1.3759	179.91	90.0	84.9
II	1.9176	5.9707	1.4194	184.05	90.5	85.5
III	2.1081	6.4319	1.5659	169.51	97.6	92.9
IV	2.0010	6.1506	1.4946	179.16	93.0	88.6
1989: I	2.0910	6.3330	1.5838	174.51	96.0	91.5
II	2.1797	6.5494	1.6964	162.59	100.5	95.8
III	2.1681	6.5415	1.6585	159.75	100.5	96.1
IV	2.0461	6.3952	1.6065	158.53	97.3	93.4

¹ Cents per unit of foreign currency.² Adjusted by changes in consumer prices.

Source: Board of Governors of the Federal Reserve System.

TABLE C-110.—*Growth rates in real gross national product, 1961-89*

[Percent change]

Area and country	1961-65 annual average	1966-70 annual average	1971-75 annual average	1976-83 annual average	1984	1985	1986	1987	1988	1989 ¹
OECD countries ²	5.3	4.6	3.0	2.8	4.8	3.4	2.6	3.5	4.4	4.2
United States	4.6	3.0	2.2	2.5	6.8	3.4	2.7	3.7	4.4	3.0
Canada	5.3	4.6	5.2	2.7	6.3	4.8	3.1	4.5	5.0	2.9
Japan	12.4	11.0	4.3	4.4	5.1	4.9	2.5	4.5	5.7	4.8
European Community ³	4.9	4.6	2.9	2.3	2.5	2.4	2.6	2.7	3.7	3.6
France	5.9	5.4	4.0	2.5	1.3	1.9	2.3	1.9	3.4	3.4
West Germany	4.7	4.2	2.1	2.4	3.3	1.9	2.3	1.7	3.6	4.3
Italy	4.8	6.6	2.4	3.3	3.0	2.6	2.5	3.0	3.9	3.3
United Kingdom	3.2	2.5	2.1	1.7	2.2	3.7	3.4	4.7	4.2	2.3
Communist countries ⁴	4.4	5.0	4.2	2.7	2.3	2.3	3.4	2.0	2.2	2.0
U.S.S.R.	4.8	5.0	3.1	2.3	1.4	.9	4.1	1.2	2.1	1.9
Eastern Europe	3.9	3.8	4.9	1.3	3.5	.7	2.4	-.1	1.3	1.0
China	-.2	8.3	5.5	6.6	12.0	12.0	7.5	9.5	11.0	4.0

¹ Estimates.² OECD (Organization for Economic Cooperation and Development) includes Australia, Austria, Belgium, Denmark, Finland, France, West Germany, Greece, Iceland, Ireland, Italy, Luxembourg, Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, and United Kingdom, not shown separately.³ Includes Belgium, Denmark, Greece, Ireland, Luxembourg, Netherlands, Portugal, and Spain, not shown separately.⁴ Includes North Korea and Yugoslavia, not shown separately.⁵ Not available.

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