

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

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General Notes

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

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

Symbols used:

▫ Preliminary.

— Not available (also, not applicable).

Data in these tables reflect revisions made by the source agencies from January 1993 through early February 1994.

NATIONAL INCOME OR EXPENDITURE

TABLE B-1.—Gross domestic product, 1959-93

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

Year or quarter	Gross domestic product	Personal consumption expenditures				Gross private domestic investment							Change in business inventories
		Total	Durable goods	Non-durable goods	Services	Total	Fixed investment						
							Total	Nonresidential			Residential		
								Total	Structures	Producers' durable equipment			
1959.....	494.2	318.1	42.8	148.5	126.8	78.8	74.6	46.5	18.1	28.3	28.1	4.2	
1960.....	513.3	332.4	43.5	153.1	135.9	78.7	75.5	49.2	19.6	29.7	26.3	3.2	
1961.....	531.8	343.5	41.9	157.4	144.1	77.9	75.0	48.6	19.7	28.9	26.4	2.9	
1962.....	571.6	364.4	47.0	163.8	153.6	87.9	81.8	52.8	20.8	32.1	29.0	6.1	
1963.....	603.1	384.2	51.8	169.4	163.1	93.4	87.7	55.6	21.2	34.4	32.1	5.7	
1964.....	648.0	412.5	56.8	179.7	175.9	101.7	96.7	62.4	23.7	38.7	34.3	5.0	
1965.....	702.7	444.6	63.5	191.9	189.2	118.0	108.3	74.1	28.3	45.8	34.2	9.7	
1966.....	769.8	481.6	68.5	208.5	204.6	130.4	116.7	84.4	31.3	53.0	32.3	13.8	
1967.....	814.3	509.3	70.6	216.9	221.7	128.0	117.6	85.2	31.5	53.7	32.4	10.5	
1968.....	889.3	559.1	81.0	235.0	243.1	139.9	130.8	92.1	33.6	58.5	38.7	9.1	
1969.....	959.5	603.7	86.2	252.2	265.3	155.2	145.5	102.9	37.7	65.2	42.6	9.7	
1970.....	1,010.7	646.5	85.3	270.4	290.8	150.3	148.1	106.7	40.3	66.4	41.4	2.3	
1971.....	1,097.2	700.3	97.2	283.3	319.8	175.5	167.5	111.7	42.7	69.1	55.8	8.0	
1972.....	1,207.0	767.8	110.7	305.2	351.9	205.6	195.7	126.1	47.2	78.9	69.7	9.9	
1973.....	1,349.6	848.1	124.1	339.6	384.5	243.1	225.4	150.0	55.0	95.1	75.3	17.7	
1974.....	1,458.6	927.7	123.0	380.8	423.9	245.8	231.5	165.6	61.2	104.3	66.0	14.3	
1975.....	1,585.9	1,024.9	134.3	416.0	474.5	226.0	231.7	169.0	61.4	107.6	62.7	-5.7	
1976.....	1,768.4	1,143.1	160.0	451.8	531.2	286.4	269.6	187.2	65.9	121.2	82.5	16.7	
1977.....	1,974.1	1,271.5	182.6	490.4	598.4	358.3	333.5	223.2	74.6	148.7	110.3	24.7	
1978.....	2,232.7	1,421.2	202.3	541.5	677.4	434.0	406.1	274.5	93.9	180.6	131.6	27.9	
1979.....	2,488.6	1,583.7	214.2	613.3	756.2	480.2	467.5	326.4	118.4	208.1	141.0	12.8	
1980.....	2,708.0	1,748.1	212.5	682.9	852.7	467.6	477.1	353.8	137.5	216.4	123.3	-9.5	
1981.....	3,030.6	1,926.2	228.5	744.2	953.5	558.0	532.5	410.0	169.1	240.9	122.5	25.4	
1982.....	3,149.6	2,059.2	236.5	772.3	1,050.4	503.4	519.3	413.7	178.8	234.9	105.7	-15.9	
1983.....	3,405.0	2,257.5	275.0	817.8	1,164.7	546.7	552.2	400.2	153.1	247.1	152.0	-5.5	
1984.....	3,777.2	2,460.3	317.9	873.0	1,269.4	718.9	647.8	468.9	175.6	293.3	178.9	71.1	
1985.....	4,038.7	2,667.4	352.9	919.4	1,395.1	714.5	689.9	504.0	193.4	310.6	185.9	24.6	
1986.....	4,268.6	2,850.6	389.6	952.2	1,508.8	717.6	709.0	492.4	174.0	318.4	216.6	8.6	
1987.....	4,539.9	3,052.2	403.7	1,011.1	1,637.4	749.3	723.0	497.8	171.3	326.5	225.2	26.3	
1988.....	4,900.4	3,296.1	437.1	1,073.8	1,785.2	793.6	777.4	545.4	182.0	363.4	232.0	16.2	
1989.....	5,250.8	3,523.1	459.4	1,149.5	1,914.2	832.3	798.9	568.1	193.3	374.8	230.9	33.3	
1990.....	5,546.1	3,761.2	468.2	1,229.2	2,063.8	808.9	802.0	586.7	201.6	385.1	215.3	6.9	
1991.....	5,722.9	3,906.4	457.8	1,257.9	2,190.7	736.9	745.5	555.9	182.6	373.3	189.6	-8.6	
1992.....	6,038.5	4,139.9	497.3	1,300.9	2,341.6	796.5	789.1	565.5	172.6	392.9	223.6	7.3	
1993 ^a	6,374.0	4,390.6	537.7	1,350.2	2,502.7	892.0	875.2	622.9	178.6	444.4	252.3	16.8	
1982: IV.....	3,195.1	2,128.7	246.9	787.3	1,094.6	464.2	510.5	397.7	168.9	228.8	112.8	-46.3	
1983: IV.....	3,547.3	2,346.8	297.7	839.8	1,209.3	614.8	594.6	426.9	154.6	272.3	167.7	20.2	
1984: IV.....	3,869.1	2,526.4	328.2	887.8	1,310.4	722.8	671.8	491.5	184.1	307.3	180.4	51.0	
1985: IV.....	4,140.5	2,739.8	354.4	939.5	1,446.0	737.0	704.4	511.3	195.4	315.9	193.1	32.6	
1986: IV.....	4,336.6	2,923.1	406.8	963.7	1,552.6	697.1	715.9	491.7	168.4	323.3	224.2	-18.8	
1987: IV.....	4,683.0	3,124.6	408.8	1,029.4	1,686.4	800.2	740.9	514.3	180.0	334.3	226.5	59.3	
1988: IV.....	5,044.6	3,398.2	452.9	1,105.8	1,839.5	814.8	797.5	560.2	186.8	373.4	237.3	17.3	
1989: IV.....	5,344.8	3,599.1	458.3	1,173.5	1,967.3	825.2	795.0	568.8	198.0	370.8	226.2	30.2	
1990: I.....	5,461.9	3,679.3	479.8	1,201.7	1,997.8	828.9	819.3	586.2	203.6	382.5	233.2	9.6	
II.....	5,540.9	3,727.0	466.0	1,213.6	2,047.5	837.8	804.5	582.1	203.2	378.9	222.4	33.3	
III.....	5,583.8	3,801.7	467.3	1,241.0	2,093.4	812.5	804.1	594.1	203.8	390.3	209.9	8.4	
IV.....	5,597.9	3,836.6	459.5	1,260.7	2,116.4	756.4	780.3	584.4	195.7	388.7	195.8	-23.9	
1991: I.....	5,631.7	3,843.6	448.9	1,252.3	2,142.4	729.1	749.0	566.8	192.2	374.6	182.2	-19.9	
II.....	5,697.7	3,887.8	452.0	1,259.2	2,176.6	721.5	744.5	561.0	188.4	372.6	183.6	-23.0	
III.....	5,758.6	3,929.8	465.1	1,260.0	2,204.8	744.5	745.0	552.6	178.0	374.6	192.4	-5.5	
IV.....	5,803.7	3,964.1	465.2	1,260.0	2,239.0	752.4	743.5	543.3	171.7	371.5	200.3	8.9	
1992: I.....	5,908.7	4,046.5	484.0	1,278.2	2,284.4	750.8	755.9	547.0	173.9	373.1	208.9	-5.1	
II.....	5,991.4	4,099.9	487.8	1,288.2	2,323.8	799.7	786.8	566.3	174.5	391.7	220.6	12.9	
III.....	6,059.5	4,157.1	500.9	1,305.7	2,350.5	802.2	792.5	569.2	170.8	398.4	223.3	9.7	
IV.....	6,194.4	4,256.2	516.6	1,331.7	2,407.9	833.3	821.3	579.5	171.1	408.3	241.8	12.0	
1993: I.....	6,261.6	4,296.2	515.3	1,335.3	2,445.5	874.1	839.5	594.7	172.4	422.2	244.9	34.6	
II.....	6,327.6	4,359.9	531.6	1,344.8	2,483.4	874.1	861.0	619.1	177.6	441.6	241.9	13.1	
III.....	6,395.9	4,419.1	541.9	1,352.4	2,524.8	884.0	876.3	624.9	179.1	445.8	251.3	7.7	
IV ^a	6,510.8	4,487.4	561.9	1,368.4	2,557.2	935.8	924.1	653.0	185.2	467.8	271.1	11.7	

See next page for continuation of table.

TABLE B-1.—Gross domestic product, 1959-93—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				Final sales of domestic product	Gross domestic purchases ¹	Addendum: Gross national product ²	Percent change from preceding period	
	Net exports	Exports	Imports	Total	Federal			State and local				Gross domestic product	Gross domestic purchases ¹
					Total	National defense	Non-defense						
1959	-1.7	20.6	22.3	99.0	57.1	46.4	10.8	41.8	490.0	495.8	497.0	8.7	9.1
1960	2.4	25.3	22.8	99.8	55.3	45.3	10.0	44.5	510.1	510.9	516.6	3.9	3.0
1961	3.4	26.0	22.7	107.0	58.6	47.9	10.6	48.4	528.9	528.4	535.4	3.6	3.4
1962	2.4	27.4	25.0	116.8	65.4	52.1	13.3	51.4	565.5	569.1	575.8	7.5	7.7
1963	3.3	29.4	26.1	122.3	66.4	51.5	14.9	55.8	597.5	599.8	607.7	5.5	5.4
1964	5.5	33.6	28.1	128.3	67.5	50.4	17.0	60.9	643.0	642.5	653.0	7.4	7.1
1965	3.9	35.4	31.5	136.3	69.5	51.0	18.5	66.8	693.0	698.8	708.1	8.4	8.8
1966	1.9	38.9	37.1	155.9	81.3	62.0	19.3	74.6	756.0	767.9	774.9	9.5	9.9
1967	1.4	41.4	39.9	175.6	92.8	73.4	19.4	82.7	803.8	812.9	819.8	5.8	5.9
1968	-1.3	45.3	46.6	191.5	99.2	79.1	20.0	92.3	880.2	890.6	895.5	9.2	9.6
1969	-1.2	49.3	50.5	201.8	100.5	78.9	21.6	101.3	949.8	960.7	965.6	7.9	7.9
1970	1.2	57.0	55.8	212.7	100.1	76.8	23.3	112.6	1,008.4	1,009.5	1,017.1	5.3	5.1
1971	-3.0	59.3	62.3	224.3	100.0	74.1	25.9	124.3	1,089.2	1,100.2	1,104.9	8.6	9.0
1972	-8.0	66.2	74.2	241.5	106.9	77.4	29.4	134.7	1,197.1	1,215.0	1,215.7	10.0	10.4
1973	6	91.8	91.2	257.7	108.5	77.5	31.1	149.2	1,331.9	1,349.0	1,362.3	11.8	11.0
1974	-3.1	124.3	127.5	288.3	117.6	82.6	35.0	170.7	1,444.4	1,461.8	1,474.3	8.1	8.4
1975	13.6	136.3	122.7	321.4	129.4	89.6	39.8	192.0	1,591.5	1,572.3	1,599.1	8.7	7.6
1976	-2.3	148.9	151.1	341.3	135.8	93.4	42.4	205.5	1,751.7	1,770.7	1,785.5	11.5	12.6
1977	-23.7	158.8	182.4	368.0	147.9	100.9	47.0	220.1	1,949.4	1,997.8	1,994.6	11.6	12.8
1978	-26.1	186.1	212.3	403.6	162.2	108.9	53.3	241.4	2,204.8	2,258.8	2,254.5	13.1	13.1
1979	-23.8	228.9	252.7	448.5	179.3	121.9	57.5	269.2	2,475.9	2,512.5	2,520.8	11.5	11.2
1980	-14.7	279.2	293.9	507.1	209.1	142.7	66.4	298.0	2,717.5	2,722.8	2,742.1	8.8	8.4
1981	-14.7	303.0	317.7	561.1	240.8	167.5	73.3	320.3	3,005.2	3,045.3	3,063.8	11.9	11.8
1982	-20.6	282.6	303.2	607.6	266.6	193.8	72.7	341.1	3,165.5	3,170.2	3,179.8	3.9	4.1
1983	-51.4	276.7	328.1	652.3	292.0	214.4	77.5	360.3	3,410.6	3,456.5	3,434.4	8.1	9.0
1984	-102.7	302.4	405.1	700.8	310.9	233.1	77.8	389.9	3,706.1	3,879.9	3,801.5	10.9	12.2
1985	-115.6	302.1	417.6	772.3	344.3	258.6	85.7	428.1	4,014.1	4,154.3	4,053.6	6.9	7.1
1986	-132.5	319.2	451.7	833.0	367.8	276.7	91.1	465.3	4,260.0	4,401.2	4,277.7	5.7	5.9
1987	-143.1	364.0	507.1	881.5	384.9	292.1	92.9	496.6	4,513.7	4,683.0	4,544.5	6.4	6.4
1988	-108.0	444.2	552.2	918.7	387.0	295.6	91.4	531.7	4,884.2	5,008.4	4,908.2	7.9	6.9
1989	-79.7	508.0	587.7	975.2	401.6	299.9	101.7	573.6	5,217.5	5,330.5	5,266.8	7.2	6.4
1990	-71.4	557.1	628.5	1,047.4	426.5	314.0	112.5	620.9	5,539.3	5,617.5	5,567.8	5.6	5.4
1991	-19.6	601.5	621.1	1,099.3	445.9	322.5	123.4	653.4	5,731.6	5,742.5	5,737.1	3.2	2.2
1992	-29.6	640.5	670.1	1,131.8	448.8	313.8	135.0	683.0	6,031.2	6,068.2	6,045.8	5.5	5.7
1993 ^a	-65.7	660.1	725.8	1,157.1	443.4	303.6	139.8	713.7	6,357.2	6,439.7		5.6	6.1
1982: IV	-29.5	265.6	295.1	631.6	281.4	205.5	75.9	350.3	3,241.4	3,224.6	3,222.6		
1983: IV	-71.8	286.2	358.0	657.6	289.7	222.8	66.9	367.9	3,527.1	3,619.1	3,578.4		
1984: IV	-107.1	308.7	415.7	727.0	324.7	242.9	81.9	402.2	3,818.1	3,976.2	3,890.2		
1985: IV	-135.5	304.7	440.2	799.2	356.9	268.6	88.3	442.4	4,107.9	4,276.0	4,156.2		
1986: IV	-133.2	333.9	467.1	849.7	373.1	278.6	94.5	476.6	4,355.4	4,469.8	4,340.5		
1987: IV	-143.2	392.4	535.6	901.4	392.5	295.8	96.7	509.0	4,623.7	4,826.2	4,690.5		
1988: IV	-106.0	467.0	573.1	937.6	392.0	296.8	95.2	545.7	5,027.3	5,150.7	5,054.3		
1989: IV	-73.9	523.8	597.7	994.5	405.1	302.5	102.6	589.3	5,314.6	5,418.7	5,365.0		
1990: I	-73.9	542.0	615.9	1,027.7	422.7	312.1	110.6	605.0	5,452.4	5,535.9	5,482.1	9.1	8.9
1990: II	-61.3	553.5	614.8	1,037.3	423.6	312.5	111.2	613.7	5,507.6	5,602.2	5,559.3	5.9	4.9
1990: III	-78.7	555.3	634.0	1,048.3	423.2	309.1	114.1	625.1	5,575.3	5,662.4	5,599.9	3.1	4.4
1990: IV	-71.6	577.6	649.2	1,076.5	436.5	322.5	114.0	640.0	5,621.8	5,669.5	5,630.0	1.0	.5
1991: I	-34.0	576.5	610.6	1,093.0	450.2	331.4	118.7	642.9	5,651.6	5,665.8	5,656.1	2.4	-3
1991: II	-11.5	600.7	612.2	1,099.9	449.4	326.3	123.0	650.5	5,720.8	5,709.2	5,710.6	4.8	3.1
1991: III	-19.8	603.0	622.8	1,104.0	446.8	321.2	125.6	657.3	5,759.1	5,778.4	5,766.2	4.3	4.9
1991: IV	-13.0	625.7	638.8	1,100.2	437.4	311.2	126.2	662.8	5,794.8	5,816.7	5,815.5	3.2	2.7
1992: I	-7.0	633.7	640.7	1,118.5	445.5	312.3	133.1	673.0	5,913.9	5,915.8	5,927.6	7.4	7.0
1992: II	-33.9	632.4	666.3	1,125.8	444.6	310.4	134.2	681.2	5,978.6	6,025.3	5,996.3	5.7	7.6
1992: III	-38.8	641.1	679.9	1,139.1	452.8	316.7	136.1	686.2	6,049.9	6,098.3	6,067.3	4.6	4.9
1992: IV	-38.8	654.7	693.5	1,143.8	452.4	315.7	136.7	691.4	6,182.5	6,233.2	6,191.9	9.2	9.1
1993: I	-48.3	651.3	699.6	1,139.7	442.7	304.8	137.9	697.0	6,227.1	6,309.9	6,262.1	4.4	5.0
1993: II	-65.1	660.0	725.0	1,158.6	447.5	307.6	140.0	711.1	6,314.5	6,392.7	6,327.1	4.3	5.4
1993: III	-71.9	653.2	725.1	1,164.8	443.6	301.9	141.7	721.2	6,388.2	6,467.8	6,402.3	4.4	4.8
1993: IV ^a	-77.7	675.8	753.5	1,165.3	439.7	300.0	139.7	725.6	6,499.0	6,588.5		7.4	7.7

¹ Gross domestic product (GDP) less exports of goods and services plus imports of goods and services.² GDP plus net receipts of factor income from rest of the world.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-2.—Gross domestic product in 1987 dollars, 1959-93
(Billions of 1987 dollars, except as noted; quarterly data at seasonally adjusted annual rates)

Year or quarter	Gross domestic product	Personal consumption expenditures				Gross private domestic investment							Change in business inventories
		Total	Durable goods	Non-durable goods	Services	Total	Fixed investment						
							Total	Total	Structures	Producers' durable equipment	Residential		
1959	1,928.8	1,178.9	114.4	518.5	546.0	296.4	282.8	165.2	74.4	90.8	117.6	13.6	
1960	1,970.8	1,210.8	115.4	526.9	568.5	290.8	282.7	173.3	80.8	92.5	109.4	8.1	
1961	2,023.8	1,238.4	109.4	537.7	591.3	289.4	282.2	172.1	82.3	89.8	110.1	7.2	
1962	2,128.1	1,293.3	120.2	553.0	620.0	321.2	305.6	185.0	86.1	98.9	120.6	15.6	
1963	2,215.6	1,341.9	130.3	563.6	648.0	343.3	327.3	192.3	86.9	105.4	135.0	16.0	
1964	2,340.6	1,417.2	140.7	588.2	688.3	371.8	356.2	214.0	95.9	118.1	142.1	15.7	
1965	2,470.5	1,497.0	156.2	616.7	724.1	413.0	387.9	250.6	111.5	139.1	137.3	25.1	
1966	2,616.2	1,573.8	166.0	647.6	760.2	438.0	401.3	276.7	119.1	157.6	124.5	36.7	
1967	2,685.2	1,622.4	167.2	659.0	796.2	418.6	391.0	270.8	116.0	154.8	120.2	27.6	
1968	2,796.9	1,707.5	184.5	686.0	837.0	440.1	416.5	280.1	117.4	162.7	136.4	23.6	
1969	2,873.0	1,771.2	190.8	703.2	877.2	461.3	436.5	296.4	123.5	172.9	140.1	24.8	
1970	2,873.9	1,813.5	183.7	717.2	912.5	429.7	423.8	292.0	123.3	168.7	131.8	5.9	
1971	2,955.9	1,873.7	201.4	725.6	946.7	475.7	454.9	286.8	121.2	165.6	168.1	20.8	
1972	3,107.1	1,978.4	225.2	755.8	997.4	532.2	509.6	311.6	124.8	186.8	198.0	22.5	
1973	3,268.6	2,066.7	246.6	777.9	1,042.2	591.7	554.0	357.4	134.9	222.4	196.6	37.7	
1974	3,248.1	2,053.8	227.2	759.8	1,066.8	543.0	512.0	356.5	132.3	224.2	155.6	30.9	
1975	3,221.7	2,097.5	226.8	767.1	1,103.6	437.6	451.5	316.8	118.0	198.8	134.7	-13.9	
1976	3,380.8	2,207.3	256.4	801.3	1,149.5	520.6	495.1	328.7	120.5	208.2	166.4	25.5	
1977	3,533.3	2,296.6	280.0	819.8	1,196.8	600.4	566.2	364.3	126.1	238.2	201.9	34.3	
1978	3,703.5	2,391.8	292.9	844.8	1,254.1	664.6	627.4	412.9	144.1	268.8	214.5	37.2	
1979	3,796.8	2,448.4	289.0	862.8	1,296.5	669.7	656.1	448.8	163.3	285.5	207.4	13.6	
1980	3,776.3	2,447.1	262.7	860.5	1,323.9	594.4	602.7	437.8	170.2	272.6	164.8	-8.3	
1981	3,843.1	2,476.9	264.6	867.9	1,344.4	631.1	606.5	455.0	182.9	276.0	151.6	24.6	
1982	3,760.3	2,503.7	262.5	872.2	1,368.9	540.5	558.0	433.9	181.3	252.6	124.1	-17.5	
1983	3,906.6	2,619.4	297.7	900.3	1,421.4	599.5	595.1	420.8	160.3	260.5	174.2	4.4	
1984	4,148.5	2,746.1	338.5	934.6	1,473.0	757.5	689.6	490.2	182.8	307.4	199.3	67.9	
1985	4,279.8	2,865.8	370.1	958.7	1,537.0	745.9	723.8	521.8	197.4	324.4	202.0	22.1	
1986	4,404.5	2,969.1	402.0	991.0	1,576.1	735.1	726.5	500.3	176.6	323.7	226.2	8.5	
1987	4,539.9	3,052.2	403.7	1,011.1	1,637.4	749.3	723.0	497.8	171.3	326.5	225.2	26.3	
1988	4,718.6	3,162.4	428.7	1,035.1	1,698.5	773.4	753.4	530.8	174.0	356.8	222.7	19.9	
1989	4,838.0	3,223.3	440.7	1,051.6	1,731.0	784.0	754.2	540.0	177.6	362.5	214.2	29.8	
1990	4,897.3	3,272.6	443.1	1,060.7	1,768.8	746.8	741.1	546.5	179.5	367.0	194.5	5.7	
1991	4,861.4	3,258.6	426.6	1,048.2	1,783.8	757.7	684.1	514.5	160.2	354.3	169.5	-8.4	
1992	4,986.3	3,341.8	456.6	1,062.9	1,822.3	732.9	726.4	529.2	150.6	378.6	197.1	6.5	
1993 P	5,132.7	3,452.5	489.7	1,088.1	1,874.7	820.9	805.5	591.3	151.4	439.9	214.2	15.4	
1982: IV	3,759.6	2,539.3	272.3	880.7	1,386.2	503.5	548.4	417.2	173.2	244.0	131.2	-44.9	
1983: IV	4,012.1	2,678.2	319.1	915.2	1,443.9	669.5	640.2	449.6	162.6	287.0	190.6	29.3	
1984: IV	4,194.2	2,784.8	347.7	942.9	1,494.2	756.4	708.4	509.6	189.5	320.1	198.8	47.9	
1985: IV	4,333.5	2,895.3	369.6	968.7	1,557.1	763.1	732.9	525.5	198.3	327.2	207.4	30.2	
1986: IV	4,427.1	3,012.5	415.7	1,000.9	1,595.8	705.9	725.9	495.5	170.4	325.0	230.5	-20.1	
1987: IV	4,625.5	3,074.7	404.7	1,014.6	1,655.5	793.8	733.9	510.6	177.9	332.7	223.3	59.9	
1988: IV	4,779.7	3,202.9	439.2	1,046.8	1,716.9	785.0	764.1	538.8	175.7	363.1	225.3	20.9	
1989: IV	4,856.7	3,242.0	436.8	1,058.9	1,746.3	769.5	744.6	536.7	179.8	356.9	208.0	24.9	
1990: I	4,892.3	3,264.4	454.8	1,059.8	1,749.8	766.5	761.8	550.2	182.9	367.3	211.6	4.7	
1990: II	4,917.1	3,271.6	441.8	1,060.6	1,769.2	773.9	745.8	544.5	181.6	363.0	201.2	28.1	
1990: III	4,906.5	3,288.4	442.4	1,065.0	1,781.1	751.0	740.1	551.2	180.9	370.3	189.0	10.9	
1990: IV	4,867.2	3,265.9	433.2	1,057.5	1,775.2	695.7	716.6	540.2	172.8	367.4	176.3	-20.9	
1991: I	4,837.8	3,242.7	420.3	1,048.2	1,774.2	667.8	685.2	521.4	169.0	352.5	163.8	-17.4	
1991: II	4,855.6	3,256.9	422.0	1,051.1	1,783.8	659.8	682.1	517.8	165.2	352.6	164.3	-22.3	
1991: III	4,872.6	3,267.1	432.6	1,049.3	1,785.2	682.8	683.8	512.8	155.6	357.2	171.0	-9	
1991: IV	4,879.6	3,267.5	431.5	1,044.0	1,792.0	692.3	685.2	506.1	151.0	355.2	179.1	7.1	
1992: I	4,922.0	3,302.3	446.6	1,052.0	1,803.7	691.7	696.7	510.5	152.8	357.7	186.2	-5.0	
1992: II	4,956.5	3,316.8	447.5	1,055.0	1,814.3	737.0	724.4	528.8	152.9	375.9	195.6	12.6	
1992: III	4,998.2	3,350.9	459.0	1,062.9	1,829.0	739.6	730.0	533.8	148.8	385.1	196.2	9.6	
1992: IV	5,068.3	3,397.2	473.4	1,081.8	1,842.0	763.0	754.3	543.7	148.0	395.7	210.6	8.7	
1993: I	5,078.2	3,403.8	471.9	1,076.0	1,855.9	803.0	773.7	562.3	148.2	414.1	211.4	29.3	
1993: II	5,102.1	3,432.7	484.2	1,083.1	1,865.4	803.6	790.6	584.3	151.1	433.2	206.2	13.0	
1993: III	5,138.3	3,469.6	493.1	1,093.0	1,883.5	813.4	806.9	594.8	151.2	443.6	212.1	6.5	
1993: IV P	5,212.1	3,503.9	509.9	1,100.1	1,893.9	863.6	851.0	623.8	155.1	468.7	227.2	12.7	

See next page for continuation of table.

TABLE B-2.—Gross domestic product in 1987 dollars, 1959-93—Continued

[Billions of 1987 dollars, except as noted; quarterly data at seasonally adjusted annual rates]

Year or quarter	Net exports of goods and services			Government purchases					Final sales of domestic product	Gross domestic purchases ¹	Addendum: Gross national product ²	Percent change from preceding period	
	Net exports	Exports	Imports	Total	Federal			State and local				Gross domestic product	Gross domestic purchases ¹
					Total	National defense	Non-defense						
1959.....	-21.8	73.8	95.6	475.3	265.7			209.6	1,915.2	1,950.6	1,939.6	5.5	5.8
1960.....	-7.6	88.4	96.1	476.9	259.0			217.9	1,962.7	1,978.5	1,982.8	2.2	1.6
1961.....	-5.5	89.9	95.3	501.5	270.1			231.4	2,016.6	2,029.3	2,037.1	2.7	2.9
1962.....	-10.5	95.0	105.5	524.2	287.3			236.9	2,112.5	2,138.6	2,143.3	5.2	5.4
1963.....	-5.8	101.8	107.7	536.3	285.7			250.6	2,199.6	2,221.4	2,231.8	4.1	3.9
1964.....	2.5	115.4	112.9	549.1	281.8			267.3	2,324.9	2,338.1	2,358.1	5.6	5.3
1965.....	-6.4	118.1	124.5	566.9	282.1			284.8	2,445.4	2,476.9	2,488.9	5.5	5.9
1966.....	-18.0	125.7	143.7	622.4	319.3			303.1	2,579.5	2,634.2	2,633.2	5.9	6.4
1967.....	-23.7	130.0	153.7	667.9	350.9			317.0	2,657.5	2,708.9	2,702.6	2.6	2.8
1968.....	-37.5	140.2	177.7	686.8	353.1			333.7	2,773.2	2,834.4	2,815.6	4.2	4.6
1969.....	-41.5	147.8	189.2	682.0	340.1			341.9	2,848.2	2,914.5	2,890.9	2.7	2.8
1970.....	-35.2	161.3	196.4	665.8	315.0			350.9	2,868.0	2,909.1	2,891.5	.0	-2
1971.....	-45.9	161.9	207.8	652.4	290.8			361.6	2,935.2	3,001.8	2,975.9	2.9	3.2
1972.....	-56.5	173.7	230.2	653.0	284.4	209.6	74.8	368.6	3,084.5	3,163.6	3,128.8	5.1	5.4
1973.....	-34.1	210.3	244.4	644.2	265.3	191.3	74.1	378.9	3,230.9	3,302.7	3,298.6	5.2	4.4
1974.....	-4.1	234.4	238.4	655.4	262.6	185.8	76.8	392.9	3,217.2	3,252.2	3,282.4	-6	-1.5
1975.....	23.1	232.9	209.8	663.5	262.7	184.9	77.8	400.8	3,235.6	3,198.6	3,247.6	-8	-1.6
1976.....	-6.4	243.4	249.7	659.2	258.2	179.9	78.3	401.1	3,355.3	3,387.1	3,412.2	4.9	5.9
1977.....	-27.8	246.9	274.7	667.1	263.1	181.6	81.4	401.0	3,499.0	3,561.1	3,569.0	4.5	5.1
1978.....	-29.9	270.2	300.1	674.0	268.6	182.1	86.5	408.4	3,666.3	3,733.3	3,739.0	4.8	4.8
1979.....	-10.6	293.5	304.1	689.3	271.7	185.1	86.6	417.6	3,783.2	3,807.4	3,845.3	2.5	2.0
1980.....	30.7	320.5	289.9	704.2	284.8	194.2	90.6	419.4	3,784.6	3,745.7	3,823.4	-5	-1.6
1981.....	22.0	326.1	304.1	713.2	295.8	206.4	89.4	417.4	3,818.6	3,821.2	3,884.4	1.8	2.0
1982.....	-7.4	296.7	304.1	723.6	306.0	221.4	84.7	417.6	3,777.8	3,767.7	3,796.1	-2.2	-1.4
1983.....	-56.1	285.9	342.1	743.8	320.8	234.2	86.6	423.0	3,902.2	3,962.8	3,939.6	3.9	5.2
1984.....	-122.0	305.7	427.7	766.9	331.0	245.8	85.1	436.0	4,080.6	4,270.5	4,174.5	6.2	7.8
1985.....	-145.3	309.2	454.6	813.4	355.2	265.6	89.5	458.2	4,257.6	4,425.1	4,295.0	3.2	3.6
1986.....	-155.1	329.6	484.7	855.4	373.0	280.6	92.4	482.4	4,395.9	4,559.6	4,413.5	2.9	3.0
1987.....	-143.1	364.0	507.1	881.5	384.9	292.1	92.9	496.6	4,513.7	4,683.0	4,544.5	3.1	2.7
1988.....	-104.0	421.6	525.7	886.8	377.3	287.0	90.2	509.6	4,698.6	4,822.6	4,726.3	3.9	3.0
1989.....	-73.7	471.8	545.4	904.4	376.1	281.4	94.8	528.3	4,808.3	4,911.7	4,852.7	2.5	1.8
1990.....	-54.7	510.5	565.1	932.6	384.1	283.6	100.4	548.5	4,891.6	4,951.9	4,916.5	1.2	.8
1991.....	-19.1	543.4	562.5	946.3	386.5	281.3	105.3	559.7	4,869.8	4,880.5	4,874.5	-7	-1.4
1992.....	-33.6	578.0	611.6	945.2	373.0	261.2	111.8	572.2	4,979.8	5,019.9	4,994.0	2.6	2.9
1993 P.....	-79.3	596.4	675.7	938.6	355.1	242.7	112.5	583.4	5,117.3	5,211.9		2.9	3.8
1982: IV.....	-19.0	280.4	299.4	735.9	316.0	229.4	86.6	419.9	3,804.5	3,778.6	3,791.7		
1983: IV.....	-83.7	291.5	375.1	748.1	322.2	242.9	79.3	425.9	3,982.8	4,095.8	4,046.6		
1984: IV.....	-131.4	312.8	444.2	784.3	341.7	254.3	87.4	442.6	4,146.2	4,325.5	4,216.4		
1985: IV.....	-155.4	312.0	467.4	830.5	363.7	272.1	91.6	466.7	4,303.3	4,488.9	4,349.5		
1986: IV.....	-156.0	342.9	498.9	864.8	377.5	282.2	95.3	487.3	4,447.2	4,583.1	4,430.8		
1987: IV.....	-136.0	386.1	522.1	893.0	391.6	295.0	96.6	501.4	4,565.6	4,761.5	4,633.0		
1988: IV.....	-102.7	438.2	540.9	894.5	378.4	285.7	92.7	516.1	4,758.7	4,882.4	4,789.0		
1989: IV.....	-67.4	487.7	555.0	912.6	376.1	281.5	94.7	536.5	4,831.8	4,924.1	4,875.1		
1990: I.....	-60.8	501.8	562.6	928.1	385.4	285.3	100.1	542.8	4,893.6	4,959.1	4,916.4	3.5	2.9
1990: II.....	-58.9	511.1	570.0	930.6	384.7	285.0	99.8	545.9	4,889.0	4,976.0	4,933.4	1.5	1.4
1990: III.....	-62.2	508.6	570.7	929.2	379.6	278.5	101.1	549.6	4,895.6	4,968.6	4,920.9	-9	-6
1990: IV.....	-36.8	520.4	557.2	942.4	386.5	285.7	100.8	555.8	4,888.0	4,904.0	4,895.4	-3.2	-5.1
1991: I.....	-21.6	519.4	541.0	948.9	393.8	292.0	101.8	555.1	4,855.2	4,859.4	4,859.3	-2.4	-3.6
1991: II.....	-13.3	542.9	556.2	952.3	393.6	288.7	104.9	558.7	4,878.0	4,869.0	4,867.5	1.5	.8
1991: III.....	-25.0	546.9	571.9	947.6	386.6	279.4	107.2	561.0	4,873.5	4,897.6	4,880.3	1.4	2.4
1991: IV.....	-16.4	564.2	580.7	936.2	372.1	264.9	107.2	564.1	4,872.5	4,896.0	4,890.9	.6	-1
1992: I.....	-15.2	571.0	586.2	943.1	372.1	261.2	110.9	571.0	4,926.9	4,937.1	4,939.0	3.5	3.4
1992: II.....	-38.0	570.2	608.2	940.7	369.2	257.9	111.3	571.5	4,943.8	4,994.5	4,962.2	2.8	4.7
1992: III.....	-42.5	579.3	621.8	950.2	377.0	264.4	112.5	573.2	4,988.6	5,040.7	5,006.4	3.4	3.8
1992: IV.....	-38.8	591.6	630.3	946.9	373.7	261.3	112.4	573.2	5,059.6	5,107.1	5,068.4	5.7	5.4
1993: I.....	-59.9	588.0	647.9	931.3	357.6	246.0	111.5	573.7	5,048.9	5,138.1	5,080.7	.8	2.5
1993: II.....	-75.2	593.2	668.4	941.1	359.4	246.4	113.0	581.6	5,089.1	5,177.4	5,104.1	1.9	3.1
1993: III.....	-86.3	591.9	678.2	941.7	353.7	240.1	113.7	588.0	5,131.8	5,224.6	5,145.8	2.9	3.7
1993: IV P.....	-95.6	612.5	708.1	940.1	349.8	238.2	111.6	590.4	5,199.4	5,307.7		5.9	6.5

¹ Gross domestic product (GDP) less exports of goods and services plus imports of goods and services.² GDP plus net receipts of factor income from rest of the world.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-3.—Implicit price deflators for gross domestic product, 1959-93

[Index numbers, 1987 = 100, except as noted; quarterly data seasonally adjusted]

Year or quarter	Gross domestic product	Personal consumption expenditures				Gross private domestic investment: Fixed investment				
		Total	Durable goods	Non-durable goods	Services	Total	Nonresidential			Residential
							Total	Structures	Producers' durable equipment	
1959.....	25.6	27.0	37.4	28.6	23.2	26.4	28.1	24.4	31.2	23.9
1960.....	26.0	27.5	37.7	29.1	23.9	26.7	28.4	24.2	32.1	24.0
1961.....	26.3	27.7	38.3	29.3	24.4	26.6	28.2	24.0	32.2	24.0
1962.....	26.9	28.2	39.1	29.6	24.8	26.8	28.6	24.1	32.4	24.0
1963.....	27.2	28.6	39.7	30.1	25.2	26.8	28.9	24.4	32.6	23.8
1964.....	27.7	29.1	40.4	30.5	25.6	27.1	29.2	24.7	32.8	24.1
1965.....	28.4	29.7	40.6	31.1	26.1	27.9	29.6	25.4	32.9	24.9
1966.....	29.4	30.6	41.3	32.2	26.9	29.1	30.5	26.3	33.6	25.9
1967.....	30.3	31.4	42.3	32.9	27.8	30.1	31.5	27.2	34.7	26.9
1968.....	31.8	32.7	43.9	34.3	29.0	31.4	32.9	28.6	36.0	28.4
1969.....	33.4	34.1	45.2	35.9	30.2	33.3	34.7	30.5	37.7	30.4
1970.....	35.2	35.6	46.4	37.7	31.9	34.9	36.5	32.7	39.4	31.4
1971.....	37.1	37.4	48.3	39.0	33.8	36.8	39.0	35.2	41.7	33.2
1972.....	38.8	38.8	49.2	40.4	35.3	38.4	40.5	37.8	42.2	35.2
1973.....	41.3	41.0	50.3	43.7	36.9	40.7	42.0	40.7	42.7	38.3
1974.....	44.9	45.2	54.1	50.1	39.7	45.2	46.4	46.3	46.5	42.4
1975.....	49.2	48.9	59.2	54.2	43.0	51.3	53.3	52.0	54.1	46.6
1976.....	52.3	51.8	62.4	56.4	46.2	54.5	56.9	54.7	58.2	49.6
1977.....	55.9	55.4	65.2	59.8	50.0	58.9	61.3	59.2	62.4	54.6
1978.....	60.3	59.4	69.1	64.1	54.0	64.7	66.5	65.2	67.2	61.3
1979.....	65.5	64.7	74.1	71.1	58.3	71.2	72.7	72.5	72.9	68.0
1980.....	71.7	71.4	80.9	79.4	64.4	79.2	80.8	80.8	80.9	74.8
1981.....	78.9	77.8	86.4	85.7	70.9	87.8	90.1	92.5	88.5	80.9
1982.....	83.8	82.2	90.1	88.6	76.7	93.1	95.3	98.6	93.0	85.2
1983.....	87.2	86.2	92.4	90.8	81.9	92.8	95.1	95.5	94.8	87.3
1984.....	91.0	89.6	93.9	93.4	86.2	93.9	95.7	96.1	95.4	89.7
1985.....	94.4	93.1	95.4	95.9	90.8	95.3	96.6	98.0	95.7	92.0
1986.....	96.9	96.0	96.9	96.1	95.7	97.6	98.4	98.5	98.4	95.8
1987.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1988.....	103.9	104.2	102.0	103.7	105.1	103.2	102.8	104.6	101.9	104.2
1989.....	108.5	109.3	104.2	109.3	110.6	105.9	105.2	108.9	103.4	107.8
1990.....	113.3	114.9	105.7	115.9	116.7	108.2	107.3	112.3	104.9	110.7
1991.....	117.7	119.9	107.3	120.0	122.8	109.0	108.0	114.0	105.4	111.8
1992.....	121.1	123.9	108.9	122.4	128.5	108.6	106.9	114.6	103.8	113.4
1993 P.....	124.2	127.2	109.8	124.1	133.5	108.7	105.3	117.9	101.0	117.8
1982: IV.....	85.0	83.8	90.6	89.4	79.0	93.1	95.3	97.5	93.8	86.0
1983: IV.....	88.4	87.6	93.3	91.8	83.7	92.9	95.0	95.1	94.9	88.0
1984: IV.....	92.3	90.7	94.4	94.2	87.7	94.8	96.4	97.2	96.0	90.7
1985: IV.....	95.5	94.6	95.9	97.0	92.9	96.1	97.3	98.5	96.5	93.1
1986: IV.....	98.0	97.0	97.8	96.3	97.3	98.6	99.2	98.8	99.5	97.3
1987: IV.....	101.2	101.6	101.0	101.5	101.9	101.0	100.7	101.2	100.5	101.5
1988: IV.....	105.5	106.1	103.1	105.6	107.1	104.4	104.0	106.3	102.8	105.3
1989: IV.....	110.1	111.0	104.9	110.8	112.7	106.8	106.0	110.1	103.9	108.8
1990: I.....	111.5	112.7	105.5	113.4	114.2	107.6	106.5	111.3	104.2	110.2
1990: II.....	112.7	113.9	105.5	114.4	115.7	107.9	106.9	111.9	104.4	110.5
1990: III.....	113.8	115.6	105.6	116.5	117.5	108.6	107.8	112.7	105.4	111.1
1990: IV.....	115.0	117.5	106.1	119.2	119.2	108.9	108.2	113.3	105.8	111.1
1991: I.....	116.4	118.5	106.8	119.5	120.8	109.3	108.7	113.8	106.3	111.3
1991: II.....	117.3	119.4	107.1	119.8	122.0	109.2	108.3	114.0	105.7	111.7
1991: III.....	118.2	120.3	107.5	120.1	123.5	109.0	107.8	114.4	104.9	112.5
1991: IV.....	118.9	121.3	107.8	120.7	124.9	108.5	107.3	113.8	104.6	111.8
1992: I.....	120.0	122.5	108.4	121.5	126.6	108.5	107.1	113.8	104.3	112.2
1992: II.....	120.9	123.6	109.0	122.1	128.1	108.6	107.1	114.2	104.2	112.8
1992: III.....	121.2	124.1	109.1	122.8	128.5	108.6	106.6	114.8	103.5	113.8
1992: IV.....	122.2	125.3	109.1	123.1	130.7	108.9	106.6	115.7	103.2	114.9
1993: I.....	123.3	126.2	109.2	124.1	131.8	108.5	105.7	116.3	102.0	115.8
1993: II.....	124.0	127.0	109.8	124.2	133.1	108.9	106.0	117.5	101.9	117.3
1993: III.....	124.5	127.4	109.9	123.7	134.0	108.6	105.1	118.5	100.5	118.5
1993: IV P.....	124.9	128.1	110.2	124.4	135.0	108.6	104.7	119.4	99.8	119.3

See next page for continuation of table.

TABLE B-3.—Implicit price deflators for gross domestic product, 1959-93—Continued

(Index numbers, 1987=100, except as noted; quarterly data seasonally adjusted)

Year or quarter	Exports and imports of goods and services		Government purchases of goods and services					Final sales of domestic product	Gross domestic purchases ¹	Percent change from preceding period, GDP implicit price deflator ²
	Exports	Imports	Total	Federal			State and local			
				Total	National defense	Non-defense				
1959	28.0	23.4	20.8	21.5			19.9	25.6	25.4	2.8
1960	28.6	23.8	20.9	21.3			20.4	26.0	25.8	1.6
1961	29.0	23.8	21.3	21.7			20.9	26.2	26.0	1.2
1962	28.9	23.7	22.3	22.8			21.7	26.8	26.6	2.3
1963	28.9	24.3	22.8	23.3			22.3	27.2	27.0	1.1
1964	29.1	24.9	23.4	23.9			22.8	27.7	27.5	1.8
1965	30.0	25.3	24.0	24.6			23.5	28.3	28.2	2.5
1966	31.0	25.8	25.0	25.5			24.6	29.3	29.2	3.5
1967	31.8	26.0	26.3	26.5			26.1	30.2	30.0	3.1
1968	32.3	26.2	27.9	28.1			27.7	31.7	31.4	5.0
1969	33.3	26.7	29.6	29.6			29.6	33.3	33.0	5.0
1970	35.3	28.4	31.9	31.8			32.1	35.2	34.7	5.4
1971	36.6	30.0	34.4	34.4			34.4	37.1	36.7	5.4
1972	38.1	32.2	37.0	37.6	36.9	39.3	36.5	38.8	38.4	4.6
1973	43.6	37.3	40.0	40.9	40.5	41.9	39.4	41.2	40.8	6.4
1974	53.0	53.5	44.0	44.8	44.5	45.5	43.5	44.9	44.9	8.7
1975	58.5	58.5	48.4	49.3	48.5	51.2	47.9	49.2	49.2	9.6
1976	61.2	60.5	51.8	52.6	51.9	54.1	51.2	52.2	52.3	6.3
1977	64.3	66.4	55.4	56.2	55.6	57.7	54.9	55.7	56.1	6.9
1978	68.9	70.7	59.6	60.4	59.8	61.7	59.1	60.1	60.5	7.9
1979	78.0	83.1	65.1	66.0	65.8	66.4	64.5	65.4	66.0	8.6
1980	87.1	101.4	72.0	73.4	73.5	73.3	71.1	71.8	72.7	9.5
1981	92.9	104.5	78.7	81.4	81.1	82.1	76.7	78.7	79.7	10.0
1982	95.2	99.7	84.0	87.1	87.6	85.9	81.7	83.8	84.1	6.2
1983	96.8	95.9	87.7	91.0	91.6	89.5	85.2	87.4	87.2	4.1
1984	98.9	94.7	91.4	93.9	94.8	91.3	89.4	90.8	90.9	4.4
1985	97.7	91.9	95.0	96.9	97.3	95.7	93.4	94.3	93.9	3.7
1986	96.9	93.2	97.4	98.6	98.6	98.6	96.4	96.9	96.5	2.6
1987	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	3.2
1988	105.3	105.1	103.6	102.6	103.0	101.4	104.3	103.9	103.9	3.9
1989	107.7	107.8	107.8	106.8	106.6	107.3	108.6	108.5	108.5	4.4
1990	109.1	111.2	112.3	111.0	110.7	112.0	113.2	113.2	113.4	4.4
1991	110.7	110.4	116.2	115.4	114.7	117.2	116.7	117.7	117.7	3.9
1992	110.8	109.6	119.7	120.3	120.1	120.8	119.4	121.1	120.9	2.9
1993 ^p	110.7	107.4	123.3	124.8	125.1	124.3	122.3	124.2	123.6	2.5
1982: IV	94.7	98.5	85.8	89.0	89.6	87.7	83.4	85.2	85.3	.....
1983: IV	98.2	95.4	87.9	89.9	91.7	84.3	86.4	88.6	88.4	.....
1984: IV	98.7	93.6	92.7	95.0	95.5	93.7	90.9	92.1	91.9	.....
1985: IV	97.7	94.2	96.2	98.1	98.7	96.4	94.8	95.5	95.3	.....
1986: IV	97.4	93.6	98.3	98.8	98.7	99.2	97.8	97.9	97.5	.....
1987: IV	101.6	102.6	100.9	100.2	100.3	100.1	101.5	101.3	101.4	.....
1988: IV	106.6	106.0	104.8	103.6	103.9	102.6	105.7	105.6	105.5	.....
1989: IV	107.4	107.7	109.0	107.7	107.5	108.4	109.9	110.0	110.0	.....
1990: I	108.0	109.5	110.7	109.7	109.4	110.5	111.5	111.4	111.6	5.2
1990: II	108.3	107.9	111.5	110.1	109.6	111.4	112.4	112.7	112.6	4.4
1990: III	109.2	111.1	112.8	111.5	111.0	112.8	113.7	113.9	114.0	4.0
1990: IV	111.0	116.5	114.2	112.9	112.9	113.1	115.2	115.0	115.6	4.3
1991: I	111.0	112.9	115.2	114.3	113.5	116.7	115.8	116.4	116.6	5.0
1991: II	110.6	110.1	115.5	114.2	113.0	117.3	116.4	117.3	117.3	3.1
1991: III	110.2	108.9	116.5	115.6	114.9	117.2	117.2	118.2	118.0	3.1
1991: IV	110.9	110.0	117.5	117.5	117.5	117.8	117.5	118.9	118.8	2.4
1992: I	111.0	109.3	118.6	119.7	119.6	120.0	117.9	120.0	119.8	3.8
1992: II	110.9	109.6	119.7	120.4	120.3	120.6	119.2	120.9	120.6	3.0
1992: III	110.7	109.3	119.9	120.1	119.8	121.0	119.7	121.3	121.0	1.0
1992: IV	110.7	110.0	120.8	121.1	120.8	121.6	120.6	122.2	122.1	3.3
1993: I	110.8	108.0	122.4	123.8	123.9	123.6	121.5	123.3	122.8	3.6
1993: II	111.3	108.5	123.1	124.5	124.8	123.9	122.3	124.1	123.5	2.3
1993: III	110.4	106.9	123.7	125.4	125.7	124.6	122.7	124.5	123.8	1.5
1993: IV ^p	110.3	106.4	123.9	125.7	126.0	125.1	122.9	125.0	124.1	1.4

¹ Gross domestic product (GDP) less exports of goods and services plus imports of goods and services.² Quarterly changes are at annual rates.

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

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-4.—Fixed-weighted price indexes for gross domestic product, 1987 weights, 1959–93

[Index numbers, 1987=100, except as noted; quarterly data seasonally adjusted]

Year or quarter	Gross domestic product	Personal consumption expenditures				Gross private domestic investment: Fixed investment				
		Total	Durable goods	Non-durable goods	Services	Total	Nonresidential			Residential
							Total	Structures	Producers' durable equipment	
1959.....		30.4	54.4	31.4	23.9			24.1		25.0
1960.....		30.8	54.1	31.8	24.5			24.1		25.1
1961.....		31.1	53.8	32.0	25.0			24.0		25.1
1962.....		31.3	53.4	32.1	25.3			24.2		25.0
1963.....		31.6	53.1	32.5	25.7			24.5		24.7
1964.....		31.9	53.1	32.8	26.1			24.9		24.9
1965.....		32.2	52.1	33.3	26.7			25.6		25.5
1966.....		32.8	51.3	34.3	27.4			26.6		26.4
1967.....		33.7	51.8	35.1	28.3			27.5		27.2
1968.....		35.0	53.1	36.5	29.6			28.8		28.6
1969.....		36.3	54.2	38.1	30.7			30.7		30.6
1970.....		37.9	55.1	39.9	32.4			32.8		31.7
1971.....		39.5	56.7	41.1	34.3			35.2		33.5
1972.....		40.8	57.1	42.4	35.9			37.9		35.5
1973.....		42.7	57.8	45.3	37.4			40.8		38.6
1974.....		46.7	61.0	51.3	40.3			46.3		42.7
1975.....		50.5	66.0	55.3	43.7			51.5		46.7
1976.....		53.3	69.1	57.5	46.9			53.7		49.7
1977.....		56.7	71.7	60.8	50.5			57.8		54.7
1978.....		60.7	75.2	64.7	54.6			63.7		61.4
1979.....		65.8	80.0	71.3	59.0			71.3		68.2
1980.....		72.6	84.7	79.6	65.3			78.5		75.3
1981.....		78.9	89.5	86.0	71.9			87.3		81.3
1982.....	84.8	83.2	92.4	88.8	77.4	95.6	100.3	92.9	104.2	85.3
1983.....	88.1	86.7	93.7	91.1	82.4	94.8	98.3	92.5	101.3	87.3
1984.....	91.1	89.9	94.9	93.7	86.4	94.7	96.8	94.1	98.3	89.8
1985.....	94.3	93.3	96.0	96.2	90.9	95.7	97.3	96.9	97.5	92.1
1986.....	97.0	96.1	97.1	96.1	95.8	97.9	98.8	98.5	99.0	95.8
1987.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1988.....	104.0	104.3	102.0	103.8	105.1	103.3	102.8	104.6	101.9	104.3
1989.....	108.6	109.5	104.5	109.5	110.7	106.3	105.6	109.0	103.9	107.8
1990.....	113.6	115.2	106.3	116.2	116.8	109.1	108.4	112.4	106.2	110.7
1991.....	118.2	120.5	109.1	120.5	123.3	110.8	110.2	113.9	108.3	111.9
1992.....	122.1	124.9	111.5	123.0	129.5	112.0	111.4	114.6	109.7	113.4
1993 ^a	125.9	128.7	113.8	124.9	134.6	114.7	113.3	117.8	110.9	117.7
1982: IV.....	86.3	84.7	92.6	89.7	79.6	95.4	99.6	93.5	102.8	86.2
1983: IV.....	89.3	88.2	94.5	92.0	84.2	94.6	97.6	92.4	100.3	88.0
1984: IV.....	92.3	91.0	95.2	94.4	87.9	95.1	97.0	95.3	97.9	90.8
1985: IV.....	95.5	94.8	96.3	97.2	92.9	96.4	97.9	97.8	97.9	93.1
1986: IV.....	98.0	97.1	97.9	96.3	97.3	98.8	99.5	99.0	99.8	97.3
1987: IV.....	101.3	101.6	101.0	101.5	101.9	101.0	100.7	101.2	100.5	101.5
1988: IV.....	105.6	106.2	103.3	105.7	107.2	104.5	104.0	106.2	102.9	105.4
1989: IV.....	110.2	111.2	105.2	111.0	112.8	107.3	106.6	110.3	104.7	108.8
1990: I.....	111.7	113.0	105.9	113.8	114.3	108.3	107.4	111.4	105.3	110.2
II.....	112.9	114.2	106.0	114.6	115.9	108.7	107.9	112.0	105.7	110.5
III.....	114.3	115.9	106.3	116.8	117.8	109.5	108.7	112.8	106.6	111.1
IV.....	115.3	117.9	106.9	119.7	119.5	110.0	109.4	113.3	107.4	111.1
1991: I.....	116.8	119.0	108.1	119.9	121.2	110.5	110.1	113.7	108.1	111.4
II.....	117.8	119.9	108.7	120.3	122.5	110.6	110.1	114.0	108.0	111.8
III.....	118.7	121.0	109.6	120.5	124.0	111.0	110.3	114.4	108.2	112.6
IV.....	119.5	122.0	110.0	121.2	125.5	110.9	110.4	113.7	108.7	112.0
1992: I.....	120.8	123.4	110.7	122.0	127.3	111.2	110.7	113.8	109.1	112.3
II.....	121.8	124.5	111.5	122.7	128.8	111.7	111.2	114.2	109.6	112.8
III.....	122.5	125.5	111.8	123.4	130.1	112.4	111.7	114.8	110.1	113.8
IV.....	123.5	126.5	112.1	123.8	131.6	112.8	112.0	115.6	110.1	114.8
1993: I.....	124.8	127.5	112.6	124.9	132.8	113.5	112.4	116.3	110.4	115.8
II.....	125.6	128.4	113.5	125.0	134.2	114.4	113.1	117.4	110.9	117.2
III.....	126.3	128.9	114.1	124.5	135.2	115.2	113.6	118.4	111.2	118.5
IV ^a	127.0	129.7	114.9	125.2	136.2	115.7	114.0	119.3	111.2	119.3

See next page for continuation of table.

TABLE B-4.—Fixed-weighted price indexes for gross domestic product, 1987 weights, 1959–93—Continued

[Index numbers, 1987 = 100, except as noted; quarterly data seasonally adjusted]

Year or quarter	Exports and imports of goods and services		Government purchases of goods and services				Final sales of domestic product	Gross domestic purchases ¹	Per- cent change from preceding period, GDP fixed-weighted price index ²
	Exports	Im- ports	Total	Federal		State and local			
				Total	National de- fense				
1959.....			24.6	28.6			21.5		
1960.....			25.1	29.0			22.1		
1961.....			25.5	29.3			22.5		
1962.....			26.3	30.0			23.4		
1963.....			26.8	30.6			23.8		
1964.....			27.3	31.3			24.2		
1965.....			27.9	32.0			24.8		
1966.....			29.0	32.8			26.0		
1967.....			30.2	33.9			27.4		
1968.....			31.8	35.6			28.9		
1969.....			33.7	37.4			30.8		
1970.....			36.2	40.2			33.1		
1971.....			38.6	42.9			35.3		
1972.....			41.1	46.0	46.2	45.2	37.3		
1973.....			43.7	48.4	49.0	46.4	40.1		
1974.....			46.9	50.2	51.2	47.4	44.3		
1975.....			51.4	54.6	55.1	52.9	48.9		
1976.....			54.4	57.3	57.8	55.8	52.1		
1977.....			57.7	60.4	60.7	59.4	55.7		
1978.....			61.7	64.1	64.5	62.8	59.9		
1979.....			66.8	68.9	69.6	66.6	65.1		
1980.....			73.3	75.2	76.3	71.9	71.9		
1981.....			79.6	82.3	83.3	79.1	77.6		
1982.....	100.4	101.2	85.0	88.5	89.7	84.7	82.3	84.9	85.4
1983.....	99.7	97.7	88.5	92.2	93.5	88.4	85.5	88.2	88.3
1984.....	99.9	96.8	92.2	95.6	96.9	91.4	89.6	91.2	91.0
1985.....	98.2	94.6	95.4	97.9	98.8	94.9	93.5	94.4	94.0
1986.....	97.3	93.8	97.6	99.0	99.5	97.5	96.5	97.0	96.6
1987.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1988.....	105.7	105.4	103.7	102.8	103.1	102.0	104.3	104.0	104.0
1989.....	108.2	108.5	107.9	107.0	107.1	106.7	108.6	108.6	108.6
1990.....	110.0	112.4	112.6	111.8	112.1	110.8	113.2	113.6	113.7
1991.....	112.4	113.8	116.7	116.5	116.5	116.5	116.8	118.3	118.2
1992.....	113.7	115.1	120.6	121.8	122.3	120.2	119.6	122.2	122.0
1993 ^P	115.5	114.9	124.2	126.1	127.1	122.9	122.8	126.0	125.5
1982: IV.....	99.4	99.4	86.7	90.4	91.4	87.1	83.8	86.3	86.7
1983: IV.....	100.3	97.3	89.3	92.7	93.9	88.7	86.7	89.4	89.3
1984: IV.....	99.3	96.0	93.9	97.7	99.3	92.6	91.1	92.3	92.1
1985: IV.....	97.9	96.0	96.9	99.4	100.5	95.9	94.9	95.6	95.4
1986: IV.....	97.6	93.7	98.3	99.0	99.3	98.3	97.8	98.0	97.6
1987: IV.....	101.7	102.8	101.0	100.2	100.3	100.1	101.5	101.3	101.4
1988: IV.....	107.0	106.5	104.8	103.7	103.9	102.9	105.8	105.7	105.6
1989: IV.....	108.1	108.6	109.1	108.2	108.3	107.8	109.9	110.2	110.2
1990: I.....	108.8	110.3	111.0	110.3	110.6	109.5	111.5	111.8	111.8
II.....	109.2	108.8	111.8	111.0	111.3	110.2	112.4	113.0	112.8
III.....	110.3	112.0	113.1	112.4	112.7	111.4	113.7	114.3	114.3
IV.....	111.9	118.3	114.4	113.5	114.0	112.0	115.1	115.4	115.9
1991: I.....	112.4	115.4	115.5	115.2	115.1	115.5	115.8	116.8	117.0
II.....	112.2	113.1	116.1	115.6	115.3	116.3	116.4	117.8	117.7
III.....	112.1	112.6	117.0	116.7	116.7	116.8	117.2	118.8	118.6
IV.....	112.9	114.1	118.0	118.6	118.9	117.5	117.7	119.6	119.5
1992: I.....	113.1	113.9	119.3	120.6	121.0	119.6	118.2	120.8	120.6
II.....	113.7	114.5	120.3	121.4	121.8	119.9	119.5	121.8	121.6
III.....	113.9	116.3	121.0	122.2	122.8	120.3	120.0	122.6	122.5
IV.....	114.3	115.9	121.7	122.8	123.5	120.9	120.9	123.6	123.4
1993: I.....	114.7	114.5	123.2	125.1	125.9	122.5	121.8	124.9	124.4
II.....	115.5	115.6	124.0	125.8	126.8	122.5	122.7	125.7	125.3
III.....	115.7	114.8	124.8	126.8	127.9	123.4	123.2	126.4	125.9
IV ^P	116.0	114.9	124.8	126.6	127.7	123.2	123.4	127.1	126.5

¹ Gross domestic product (GDP) less exports of goods and services plus imports of goods and services.² Quarterly changes are at annual rates.

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

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-5.—*Changes in gross domestic product and personal consumption expenditures, and related implicit price deflators and fixed-weighted price indexes, 1960–93*

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

Year or quarter	Gross domestic product				Personal consumption expenditures			
	Current dollars	Constant (1987) dollars	Implicit price deflator	Fixed-weighted price index (1987 weights)	Current dollars	Constant (1987) dollars	Implicit price deflator	Fixed-weighted price index (1987 weights)
1960.....	3.9	2.2	1.6		4.5	2.7	1.9	1.3
1961.....	3.6	2.7	1.2		3.3	2.3	.7	.8
1962.....	7.5	5.2	2.3		6.1	4.4	1.8	.6
1963.....	5.5	4.1	1.1		5.4	3.8	1.4	.9
1964.....	7.4	5.6	1.8		7.4	5.6	1.7	1.1
1965.....	8.4	5.5	2.5		7.8	5.6	2.1	1.0
1966.....	9.5	5.9	3.5		8.3	5.1	3.0	1.8
1967.....	5.8	2.6	3.1		5.8	3.1	2.6	2.6
1968.....	9.2	4.2	5.0		9.8	5.2	4.1	3.8
1969.....	7.9	2.7	5.0		8.0	3.7	4.3	3.8
1970.....	5.3	.0	5.4		7.1	2.4	4.4	4.4
1971.....	8.6	2.9	5.4		8.3	3.3	5.1	4.4
1972.....	10.0	5.1	4.6		9.6	5.6	3.7	3.3
1973.....	11.8	5.2	6.4		10.5	4.5	5.7	4.6
1974.....	8.1	–.6	8.7		9.4	–.6	10.2	9.3
1975.....	8.7	–.8	9.6		10.5	2.1	8.2	8.1
1976.....	11.5	4.9	6.3		11.5	5.2	5.9	5.6
1977.....	11.6	4.5	6.9		11.2	4.0	6.9	6.4
1978.....	13.1	4.8	7.9		11.8	4.1	7.2	7.0
1979.....	11.5	2.5	8.6		11.4	2.4	8.9	8.5
1980.....	8.8	–.5	9.5		10.4	–.1	10.4	10.3
1981.....	11.9	1.8	10.0		10.2	1.2	9.0	8.6
1982.....	3.9	–2.2	6.2		6.9	1.1	5.7	5.4
1983.....	8.1	3.9	4.1	3.9	9.6	4.6	4.9	4.3
1984.....	10.9	6.2	4.4	3.4	9.0	4.8	3.9	3.7
1985.....	6.9	3.2	3.7	3.5	8.4	4.4	3.9	3.8
1986.....	5.7	2.9	2.6	2.8	6.9	3.6	3.1	3.0
1987.....	6.4	3.1	3.2	3.1	7.1	2.8	4.2	4.1
1988.....	7.9	3.9	3.9	4.0	8.0	3.6	4.2	4.3
1989.....	7.2	2.5	4.4	4.5	6.9	1.9	4.9	5.0
1990.....	5.6	1.2	4.4	4.6	6.8	1.5	5.1	5.3
1991.....	3.2	–.7	3.9	4.1	3.9	–.4	4.4	4.5
1992.....	5.5	2.6	2.9	3.3	6.0	2.6	3.3	3.7
1993 ^a	5.6	2.9	2.6	3.1	6.1	3.3	2.7	3.0
1987: I.....	6.8	3.0	3.3	3.4	5.5	–.1	5.9	5.6
II.....	8.1	5.1	2.9	2.8	9.4	4.8	4.5	4.4
III.....	7.2	4.0	3.3	3.3	8.3	3.9	4.1	4.3
IV.....	9.9	5.9	3.6	3.7	4.4	–.1	4.5	4.5
1988: I.....	6.1	2.6	3.6	3.7	9.9	7.1	2.8	2.7
II.....	9.1	4.3	4.4	4.5	7.9	2.5	5.2	5.2
III.....	7.6	2.5	5.1	5.4	8.4	2.9	5.1	5.3
IV.....	8.1	3.9	3.9	3.7	8.9	4.1	4.7	4.6
1989: I.....	8.6	3.2	5.4	5.0	5.1	.1	5.0	5.2
II.....	6.3	1.8	4.6	4.8	7.0	1.1	5.7	5.9
III.....	3.8	0	3.8	3.8	6.3	2.9	3.3	3.5
IV.....	5.1	1.5	3.7	3.7	5.3	.8	4.4	4.4
1990: I.....	9.1	3.5	5.2	5.8	9.2	2.8	6.3	6.6
II.....	5.9	1.5	4.4	4.4	5.3	.9	4.3	4.2
III.....	3.1	–.9	4.0	4.7	8.3	2.1	6.1	6.3
IV.....	1.0	–3.2	4.3	3.8	3.7	–2.7	6.7	7.0
1991: I.....	2.4	–2.4	5.0	5.1	.7	–2.8	3.4	3.9
II.....	4.8	1.5	3.1	3.4	4.7	1.8	3.1	3.2
III.....	4.3	1.4	3.1	3.4	4.4	1.3	3.0	3.4
IV.....	3.2	.6	2.4	2.7	3.5	.0	3.4	3.5
1992: I.....	7.4	3.5	3.8	4.2	8.6	4.3	4.0	4.5
II.....	5.7	2.8	3.0	3.4	5.4	1.8	3.6	3.6
III.....	4.6	3.4	1.0	2.5	5.7	4.2	1.6	3.4
IV.....	9.2	5.7	3.3	3.1	9.9	5.6	3.9	3.1
1993: I.....	4.4	.8	3.6	4.3	3.8	.8	2.9	3.4
II.....	4.3	1.9	2.3	2.8	6.1	3.4	2.6	2.9
III.....	4.4	2.9	1.6	2.1	5.5	4.4	1.3	1.4
IV ^a	7.4	5.9	1.3	2.2	6.3	4.0	2.2	2.7

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-6.—Selected per capita product and income series in current and 1987 dollars, 1959–93

[Quarterly data at seasonally adjusted annual rates, except as noted]

Year or quarter	Current dollars							Constant (1987) dollars						Population (thousands) ¹
	Gross domestic product	Personal income	Disposable personal income	Personal consumption expenditures				Gross domestic product	Disposable personal income	Personal consumption expenditures				
				Total	Durable goods	Non-durable goods	Services			Total	Durable goods	Non-durable goods	Services	
1959	2,791	2,209	1,958	1,796	242	838	716	10,892	7,256	6,658	646	2,928	3,083	177,073
1960	2,840	2,264	1,994	1,839	240	847	752	10,903	7,264	6,698	638	2,915	3,145	180,760
1961	2,894	2,321	2,048	1,869	228	857	784	11,014	7,382	6,740	595	2,926	3,218	183,740
1962	3,063	2,430	2,137	1,953	252	878	823	11,405	7,583	6,931	644	2,964	3,323	186,594
1963	3,186	2,516	2,210	2,030	273	895	861	11,704	7,718	7,089	688	2,977	3,423	189,300
1964	3,376	2,661	2,369	2,149	296	936	917	12,195	8,140	7,384	733	3,065	3,586	191,927
1965	3,616	2,845	2,527	2,287	327	987	974	12,712	8,508	7,703	803	3,173	3,726	194,347
1966	3,915	3,061	2,699	2,450	348	1,060	1,041	13,307	8,822	8,005	844	3,294	3,867	196,599
1967	4,097	3,253	2,861	2,562	355	1,091	1,116	13,510	9,114	8,163	841	3,316	4,006	198,752
1968	4,430	3,536	3,077	2,785	404	1,171	1,211	13,932	9,399	8,506	919	3,417	4,169	200,745
1969	4,733	3,816	3,274	2,978	425	1,244	1,308	14,171	9,606	8,737	941	3,469	4,327	202,736
1970	4,928	4,052	3,521	3,152	416	1,318	1,418	14,013	9,875	8,842	896	3,497	4,449	205,089
1971	5,283	4,302	3,779	3,372	468	1,364	1,540	14,232	10,111	9,022	970	3,494	4,558	207,692
1972	5,750	4,671	4,042	3,658	528	1,454	1,676	14,801	10,414	9,425	1,073	3,601	4,751	209,924
1973	6,368	5,184	4,521	4,002	585	1,602	1,814	15,422	11,013	9,752	1,164	3,670	4,917	211,939
1974	6,819	5,637	4,893	4,337	575	1,780	1,982	15,185	10,832	9,602	1,062	3,552	4,988	213,898
1975	7,343	6,053	5,329	4,745	622	1,926	2,197	14,917	10,906	9,711	1,050	3,552	5,110	215,981
1976	8,109	6,632	5,796	5,241	734	2,072	2,436	15,502	11,192	10,121	1,176	3,674	5,271	218,086
1977	8,961	7,269	6,316	5,772	829	2,226	2,717	16,039	11,406	10,425	1,271	3,722	5,433	220,289
1978	10,029	8,121	7,042	6,384	909	2,432	3,043	16,635	11,851	10,744	1,316	3,795	5,633	222,629
1979	11,055	9,032	7,787	7,035	952	2,725	3,359	16,867	12,039	10,876	1,284	3,833	5,760	225,106
1980	11,892	9,948	8,576	7,677	933	2,999	3,745	16,584	12,005	10,746	1,154	3,779	5,814	227,715
1981	13,177	11,021	9,455	8,375	994	3,236	4,146	16,710	12,156	10,770	1,150	3,774	5,845	229,989
1982	13,564	11,589	9,989	8,868	1,018	3,326	4,523	16,194	12,146	10,782	1,131	3,756	5,895	232,201
1983	14,531	12,216	10,642	9,634	1,173	3,490	4,971	16,672	12,349	11,179	1,270	3,842	6,066	234,326
1984	15,978	13,245	11,673	10,408	1,345	3,693	5,370	17,549	13,029	11,617	1,432	3,953	6,231	236,393
1985	16,933	14,170	12,339	11,184	1,480	3,855	5,849	17,944	13,258	12,015	1,552	4,019	6,444	238,510
1986	17,735	14,917	13,010	11,843	1,619	3,956	6,269	18,299	13,552	12,336	1,670	4,118	6,548	240,691
1987	18,694	15,655	13,545	12,568	1,662	4,163	6,742	18,694	13,545	12,568	1,662	4,163	6,742	242,860
1988	19,994	16,630	14,477	13,448	1,783	4,381	7,284	19,252	13,890	12,903	1,749	4,223	6,930	245,093
1989	21,224	17,706	15,307	14,241	1,857	4,647	7,737	19,556	14,005	13,029	1,781	4,251	6,997	247,397
1990	22,189	18,699	16,205	15,048	1,873	4,918	8,257	19,593	14,101	13,093	1,773	4,244	7,077	249,951
1991	22,647	19,196	16,741	15,459	1,812	4,978	8,669	19,238	13,965	12,895	1,688	4,148	7,059	252,699
1992	23,637	20,139	17,615	16,205	1,947	5,092	9,166	19,518	14,219	13,081	1,787	4,161	7,133	255,472
1993 ^a	24,681	20,861	18,222	17,001	2,082	5,228	9,691	19,874	14,329	13,369	1,896	4,213	7,259	258,256
1982: IV	13,709	11,786	10,189	9,134	1,059	3,378	4,696	16,132	12,154	10,895	1,169	3,779	5,948	233,060
1983: I	15,085	12,613	11,033	9,980	1,266	3,572	5,143	17,062	12,591	11,390	1,357	3,892	6,141	235,146
1984: I	16,310	13,668	11,925	10,649	1,383	3,742	5,524	17,680	13,145	11,739	1,466	3,975	6,298	237,231
1985: IV	17,296	14,440	12,565	11,445	1,480	3,924	6,040	18,102	13,278	12,095	1,544	4,046	6,505	239,387
1986: IV	17,953	15,102	13,121	12,101	1,684	3,956	6,428	18,328	13,522	12,472	1,721	4,144	6,607	241,550
1987: IV	19,213	16,076	13,907	12,819	1,677	4,223	6,919	18,977	13,685	12,615	1,660	4,162	6,792	243,745
1988: IV	20,506	17,053	14,850	13,814	1,841	4,495	7,477	19,429	13,996	13,020	1,785	4,255	6,979	246,004
1989: IV	21,519	17,995	15,558	14,491	1,845	4,725	7,921	19,554	14,015	13,053	1,759	4,263	7,031	248,372
1990: I	21,942	18,421	15,963	14,781	1,928	4,828	8,025	19,678	14,163	13,114	1,827	4,258	7,029	248,927
1990: II	22,203	18,628	16,114	14,935	1,867	4,863	8,205	19,704	14,144	13,110	1,770	4,250	7,089	249,552
1990: III	22,309	18,786	16,275	15,189	1,867	4,958	8,364	19,603	14,078	13,138	1,767	4,255	7,116	250,291
1990: IV	22,299	18,958	16,467	15,283	1,831	5,022	8,431	19,388	14,018	13,010	1,726	4,212	7,072	251,035
1991: I	22,378	19,010	16,560	15,273	1,784	4,976	8,513	19,224	13,971	12,885	1,670	4,165	7,050	251,659
1991: II	22,582	19,156	16,712	15,409	1,792	4,991	8,626	19,245	14,000	12,908	1,672	4,166	7,070	252,312
1991: III	22,757	19,201	16,752	15,530	1,838	4,979	8,713	19,256	13,927	12,911	1,709	4,147	7,055	253,048
1991: IV	22,869	19,417	16,939	15,621	1,833	4,965	8,823	19,228	13,963	12,876	1,700	4,114	7,061	253,776
1992: I	23,227	19,725	17,245	15,906	1,902	5,024	8,980	19,348	14,073	12,981	1,756	4,135	7,090	254,392
1992: II	23,487	19,969	17,481	16,072	1,912	5,050	9,110	19,430	14,142	13,002	1,754	4,136	7,112	255,090
1992: III	23,685	20,090	17,577	16,249	1,958	5,104	9,187	19,537	14,169	13,098	1,794	4,154	7,149	255,836
1992: IV	24,143	20,767	18,153	16,589	2,013	5,190	9,385	19,754	14,490	13,241	1,845	4,216	7,179	256,569
1993: I	24,346	20,430	17,876	16,704	2,004	5,192	9,508	19,744	14,163	13,234	1,835	4,184	7,216	257,197
1993: II	24,538	20,837	18,196	16,907	2,062	5,215	9,631	19,786	14,326	13,312	1,878	4,200	7,234	257,872
1993: III	24,732	20,930	18,265	17,088	2,095	5,229	9,763	19,869	14,341	13,416	1,907	4,226	7,283	258,612
1993: IV ^a	25,105	21,245	18,549	17,303	2,166	5,276	9,860	20,097	14,484	13,511	1,966	4,242	7,303	259,343

¹ Population of the United States including Armed Forces overseas; includes Alaska and Hawaii beginning 1960. Annual data are averages of quarterly data. Quarterly data are averages for the period.

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

TABLE B-7.—Gross domestic product by major type of product, 1959–93

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

Year or quarter	Gross domestic product	Final sales of domestic product	Change in business inventories	Goods ¹								Services ¹	Structures	Auto output
				Total			Durable goods		Nondurable goods					
				Total	Final sales	Change in business inventories	Final sales	Change in business inventories	Final sales	Change in business inventories				
1959.....	494.2	490.0	4.2	250.8	246.6	4.2	91.1	3.1	155.5	1.1	181.7	61.7	19.4	
1960.....	513.3	510.1	3.2	257.1	253.9	3.2	93.8	1.6	160.1	1.6	195.1	61.1	21.3	
1961.....	531.8	528.9	2.9	260.4	257.4	2.9	93.1	—1	164.3	3.0	208.6	62.8	17.8	
1962.....	571.6	565.5	6.1	281.5	275.4	6.1	103.4	3.4	172.0	2.7	223.0	67.0	22.4	
1963.....	603.1	597.5	5.7	293.2	287.5	5.7	110.0	2.7	177.5	3.0	238.1	71.9	25.1	
1964.....	648.0	643.0	5.0	313.5	308.5	5.0	119.6	4.0	188.9	1.0	256.9	77.6	25.9	
1965.....	702.7	693.0	9.7	342.9	333.2	9.7	132.4	6.7	200.8	3.0	276.0	83.8	31.1	
1966.....	769.8	756.0	13.8	380.1	366.3	13.8	147.9	10.2	218.5	3.6	302.8	86.9	30.2	
1967.....	814.3	803.8	10.5	395.1	384.6	10.5	154.5	5.5	230.2	5.0	330.7	88.5	27.8	
1968.....	889.3	880.2	9.1	427.4	418.3	9.1	169.1	4.7	249.1	4.4	363.0	98.9	35.0	
1969.....	959.5	949.8	9.7	456.6	446.8	9.7	180.1	6.4	266.8	3.3	395.8	107.1	34.7	
1970.....	1,010.7	1,008.4	2.3	467.8	465.6	2.3	182.1	—1	283.5	2.3	434.3	108.6	28.5	
1971.....	1,097.2	1,089.2	8.0	493.0	485.0	8.0	189.4	2.8	295.5	5.2	477.0	127.2	38.9	
1972.....	1,207.0	1,197.1	9.9	537.4	527.5	9.9	209.7	7.2	317.8	2.7	523.6	145.9	41.4	
1973.....	1,349.6	1,331.9	17.7	616.6	598.9	17.7	242.0	15.0	356.9	2.8	571.0	161.9	45.9	
1974.....	1,458.6	1,444.4	14.3	662.8	648.5	14.3	257.1	11.2	391.4	3.1	631.3	164.5	38.8	
1975.....	1,585.9	1,591.5	—5.7	715.1	720.8	—5.7	288.8	—7.0	432.0	1.3	706.9	163.8	40.3	
1976.....	1,768.4	1,751.7	16.7	798.8	782.0	16.7	323.6	10.3	458.4	6.4	782.2	187.5	55.1	
1977.....	1,974.1	1,949.4	24.7	880.4	855.7	24.7	368.3	9.7	487.4	15.0	870.4	223.3	64.2	
1978.....	2,232.7	2,204.8	27.9	989.1	961.2	27.9	416.9	20.3	544.3	7.6	975.5	268.1	67.9	
1979.....	2,488.6	2,475.9	12.8	1,100.2	1,087.5	12.8	474.5	9.6	613.0	3.1	1,079.6	308.8	66.2	
1980.....	2,708.0	2,717.5	—9.5	1,176.2	1,185.7	—9.5	502.1	—2.6	683.6	—6.8	1,215.4	316.4	59.2	
1981.....	3,030.6	3,005.2	25.4	1,324.6	1,299.2	25.4	544.2	6.2	755.0	19.2	1,357.4	348.6	68.3	
1982.....	3,149.6	3,165.5	—15.9	1,315.0	1,330.9	—15.9	541.6	—16.0	789.3	—1	1,494.2	340.4	65.3	
1983.....	3,405.0	3,410.6	—5.5	1,407.3	1,412.8	—5.5	579.4	5.5	833.4	—11.0	1,636.3	361.5	88.3	
1984.....	3,777.2	3,706.1	71.1	1,591.9	1,520.8	71.1	647.0	44.9	873.8	26.2	1,770.7	414.7	104.2	
1985.....	4,038.7	4,014.1	24.6	1,652.6	1,628.0	24.6	704.8	8.6	923.2	16.0	1,939.0	447.1	115.8	
1986.....	4,268.6	4,260.0	8.6	1,705.3	1,696.7	8.6	730.2	1.6	966.5	7.1	2,097.3	466.0	120.4	
1987.....	4,539.9	4,513.7	26.3	1,794.5	1,768.2	26.3	753.5	21.6	1,014.7	4.7	2,267.2	478.2	118.9	
1988.....	4,900.4	4,884.2	16.2	1,942.0	1,925.7	16.2	835.6	24.3	1,090.1	—8.1	2,460.9	497.5	129.1	
1989.....	5,250.8	5,217.5	33.3	2,097.0	2,063.6	33.3	891.2	25.2	1,172.5	8.1	2,642.1	511.7	135.1	
1990.....	5,546.1	5,539.3	6.9	2,185.2	2,178.4	6.9	933.5	—2.1	1,244.8	9.0	2,849.4	511.5	129.2	
1991.....	5,722.9	5,731.6	—8.6	2,218.4	2,227.0	—8.6	934.3	—12.9	1,292.7	4.3	3,032.7	471.9	121.1	
1992.....	6,038.5	6,031.2	7.3	2,312.8	2,305.5	7.3	975.8	2.0	1,329.6	5.3	3,221.1	504.6	133.2	
1993 ^a	6,374.0	6,357.2	16.8	2,419.9	2,403.1	16.8	1,034.6	13.0	1,368.5	3.8	3,409.5	544.6	142.1	
1982: IV.....	3,195.1	3,241.4	—46.3	1,302.2	1,348.5	—46.3	550.6	—41.1	798.0	—5.2	1,553.3	339.5	63.2	
1983: IV.....	3,547.3	3,527.1	20.2	1,483.0	1,462.8	20.2	620.5	25.5	842.3	—5.3	1,686.1	378.2	101.9	
1984: IV.....	3,869.1	3,818.1	51.0	1,617.5	1,566.5	51.0	676.3	38.5	890.2	12.5	1,824.7	426.9	110.4	
1985: IV.....	4,140.5	4,107.9	32.6	1,673.7	1,641.1	32.6	705.7	10.9	935.4	21.7	2,008.9	457.9	115.1	
1986: IV.....	4,336.6	4,355.4	—18.8	1,714.5	1,733.3	—18.8	751.5	—11.9	981.8	—7.0	2,154.1	468.1	122.5	
1987: IV.....	4,683.0	4,623.7	59.3	1,865.4	1,806.1	59.3	769.3	37.1	1,036.9	22.2	2,327.6	490.1	120.9	
1988: IV.....	5,044.6	5,027.3	17.3	2,007.0	1,989.7	17.3	861.0	35.3	1,128.7	—18.0	2,528.5	509.1	136.1	
1989: IV.....	5,344.8	5,314.6	30.2	2,115.9	2,085.7	30.2	893.9	33.0	1,191.8	—2.8	2,715.2	513.7	131.0	
1990: I.....	5,461.9	5,452.4	9.6	2,164.3	2,154.7	9.6	944.6	—4.1	1,210.1	13.7	2,767.7	530.0	128.4	
II.....	5,540.9	5,507.6	33.3	2,193.4	2,160.1	33.3	926.3	10.0	1,233.8	23.3	2,829.0	518.5	132.1	
III.....	5,583.8	5,575.3	8.4	2,194.2	2,185.8	8.4	932.3	9.8	1,253.5	—1.4	2,880.6	509.0	137.6	
IV.....	5,597.9	5,621.8	—23.9	2,189.0	2,212.9	—23.9	931.0	—24.1	1,281.9	—3	2,920.5	488.4	118.8	
1991: I.....	5,631.7	5,651.6	—19.9	2,197.8	2,217.7	—19.9	921.9	—32.1	1,295.9	12.2	2,964.8	469.0	114.2	
II.....	5,697.7	5,720.8	—23.0	2,208.9	2,231.9	—23.0	940.8	—21.0	1,291.1	—2.0	3,018.5	470.4	118.7	
III.....	5,758.6	5,759.1	—5	2,229.3	2,229.8	—5	938.8	3.0	1,291.0	—3.5	3,057.0	472.3	127.8	
IV.....	5,803.7	5,794.8	8.9	2,237.6	2,228.7	8.9	935.7	—1.5	1,293.0	10.4	3,090.4	475.7	123.5	
1992: I.....	5,908.7	5,913.9	—5.1	2,264.1	2,269.3	—5.1	953.4	—13.0	1,315.9	7.9	3,152.7	491.9	125.6	
II.....	5,991.4	5,978.6	12.9	2,291.2	2,278.4	12.9	963.2	16.7	1,315.1	—3.8	3,196.2	504.0	137.9	
III.....	6,059.5	6,049.9	9.7	2,318.3	2,308.6	9.7	978.4	5.7	1,330.2	4.0	3,239.3	501.9	133.0	
IV.....	6,194.4	6,182.5	12.0	2,377.6	2,365.6	12.0	1,008.3	—1.2	1,357.3	13.2	3,296.1	520.8	136.4	
1993: I.....	6,261.6	6,227.1	34.6	2,397.4	2,362.9	34.6	1,003.5	15.0	1,359.3	19.5	3,341.8	522.4	142.8	
II.....	6,327.6	6,314.5	13.1	2,408.1	2,395.0	13.1	1,037.8	2.7	1,357.1	10.4	3,388.1	531.5	145.9	
III.....	6,395.9	6,388.2	7.7	2,409.4	2,401.7	7.7	1,032.9	14.8	1,368.8	—7.2	3,437.8	548.7	134.6	
IV ^a	6,510.8	6,499.0	11.7	2,464.7	2,452.9	11.7	1,064.3	19.5	1,388.6	—7.7	3,470.3	575.8	145.1	

¹ Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-8.—Gross domestic product by major type of product in 1987 dollars, 1959–93

(Billions of 1987 dollars; quarterly data at seasonally adjusted annual rates)

Year or quarter	Gross domestic product	Final sales of domestic product	Change in business inventories	Goods ¹								Services ¹	Structures	Auto output
				Total			Durable goods		Nondurable goods					
				Total	Final sales	Change in business inventories	Final sales	Change in business inventories	Final sales	Change in business inventories				
1959.....	1,928.8	1,915.2	13.6	825.2	811.6	13.6	273.8	8.6	537.8	5.0	843.7	259.9	59.5	
1960.....	1,970.8	1,962.7	8.1	835.3	827.1	8.1	277.8	4.6	549.3	3.5	877.3	258.2	63.8	
1961.....	2,023.8	2,016.6	7.2	840.9	833.7	7.2	273.5	-3	560.2	7.5	916.7	266.1	53.1	
1962.....	2,128.1	2,112.5	15.6	889.6	874.0	15.6	296.5	8.6	577.5	7.0	956.8	281.7	63.3	
1963.....	2,215.6	2,199.6	16.0	914.9	898.9	16.0	310.4	7.5	588.5	8.6	999.9	300.8	68.9	
1964.....	2,340.6	2,324.9	15.7	967.6	952.0	15.7	334.3	11.3	617.6	4.4	1,052.6	320.4	69.5	
1965.....	2,470.5	2,445.4	25.1	1,033.0	1,007.9	25.1	364.1	18.3	643.8	6.9	1,102.1	335.4	83.2	
1966.....	2,616.2	2,579.5	36.7	1,113.3	1,076.6	36.7	399.4	27.1	677.2	9.6	1,168.4	334.5	80.4	
1967.....	2,685.2	2,657.5	27.6	1,129.4	1,101.7	27.6	413.7	14.5	688.0	13.1	1,226.6	329.3	72.4	
1968.....	2,796.9	2,773.2	23.6	1,168.9	1,145.3	23.6	430.4	12.8	714.9	10.9	1,277.8	350.1	86.6	
1969.....	2,873.0	2,848.2	24.8	1,193.9	1,169.1	24.8	438.4	15.7	730.7	9.1	1,324.6	354.5	82.9	
1970.....	2,873.9	2,868.0	5.9	1,173.0	1,167.1	5.9	428.0	-9	739.1	6.9	1,362.0	338.9	65.4	
1971.....	2,955.9	2,935.2	20.8	1,182.0	1,161.3	20.8	419.2	8.9	742.1	11.9	1,401.8	372.1	85.3	
1972.....	3,107.1	3,084.5	22.5	1,251.0	1,228.4	22.5	458.4	16.2	770.0	6.4	1,454.1	401.9	89.9	
1973.....	3,268.6	3,230.9	37.7	1,349.8	1,312.1	37.7	528.0	31.2	784.1	6.5	1,508.3	410.4	98.7	
1974.....	3,248.1	3,217.2	30.9	1,328.2	1,297.3	30.9	524.6	19.6	772.7	11.3	1,553.9	366.1	79.0	
1975.....	3,221.7	3,235.6	-13.9	1,291.8	1,305.7	-13.9	521.6	-11.5	784.1	-2.5	1,602.2	327.7	74.8	
1976.....	3,380.8	3,355.3	25.5	1,372.7	1,347.2	25.5	540.6	17.0	806.6	8.5	1,649.1	359.0	96.8	
1977.....	3,533.3	3,499.0	34.3	1,436.9	1,402.6	34.3	583.6	15.6	819.0	18.7	1,701.2	395.2	106.0	
1978.....	3,703.5	3,666.3	37.2	1,507.3	1,470.1	37.2	623.7	28.7	846.4	8.5	1,770.6	425.6	104.2	
1979.....	3,796.8	3,783.2	13.6	1,537.1	1,523.5	13.6	654.1	11.7	869.3	1.9	1,821.7	438.0	94.8	
1980.....	3,776.3	3,784.6	-8.3	1,509.5	1,517.7	-8.3	626.4	-4.3	891.4	-4.0	1,864.3	402.5	79.1	
1981.....	3,843.1	3,818.6	24.6	1,547.4	1,522.9	24.6	619.4	6.3	903.4	18.3	1,895.7	400.0	86.8	
1982.....	3,760.3	3,777.8	-17.5	1,468.7	1,486.2	-17.5	578.9	-16.0	907.3	-1.5	1,922.8	368.8	79.2	
1983.....	3,906.6	3,902.2	4.4	1,531.7	1,527.3	4.4	601.5	6.3	925.8	-1.8	1,976.8	398.1	101.7	
1984.....	4,148.5	4,080.6	67.9	1,667.7	1,599.8	67.9	655.1	45.7	944.7	22.3	2,033.1	447.7	115.8	
1985.....	4,279.8	4,257.6	22.1	1,695.0	1,672.9	22.1	703.4	9.3	969.5	12.9	2,115.3	469.4	125.0	
1986.....	4,404.5	4,395.9	8.5	1,740.1	1,731.6	8.5	731.5	1.9	1,000.1	6.7	2,185.0	479.3	124.4	
1987.....	4,539.9	4,513.7	26.3	1,794.5	1,768.2	26.3	753.5	21.6	1,014.7	4.7	2,267.2	478.2	118.9	
1988.....	4,718.6	4,698.6	19.9	1,892.5	1,872.6	19.9	833.1	23.3	1,039.5	-3.4	2,349.7	476.4	127.3	
1989.....	4,838.0	4,808.3	29.8	1,961.7	1,932.0	29.8	868.1	23.8	1,063.9	6.0	2,403.9	472.5	128.0	
1990.....	4,897.3	4,891.6	5.7	1,973.2	1,967.5	5.7	893.1	-1.9	1,074.5	7.5	2,464.5	459.6	121.4	
1991.....	4,861.4	4,869.8	-8.4	1,946.5	1,954.9	-8.4	878.9	-12.0	1,076.0	3.6	2,495.9	419.0	109.5	
1992.....	4,986.3	4,979.8	6.5	2,005.7	1,999.2	6.5	911.7	2.4	1,087.6	4.1	2,534.7	445.8	117.4	
1993*.....	5,132.7	5,117.3	15.4	2,081.3	2,065.9	15.4	968.1	12.3	1,097.8	3.1	2,586.2	465.1	120.8	
1982: IV.....	3,759.6	3,804.5	-44.9	1,447.7	1,492.6	-44.9	580.9	-41.9	911.6	-3.0	1,942.1	369.8	75.3	
1983: IV.....	4,012.1	3,982.8	29.3	1,597.8	1,568.5	29.3	639.4	26.7	929.1	2.6	1,998.3	416.0	113.7	
1984: IV.....	4,194.2	4,146.2	47.9	1,680.9	1,633.0	47.9	677.6	39.7	955.3	8.3	2,058.1	455.1	122.4	
1985: IV.....	4,333.5	4,303.3	30.2	1,708.1	1,677.9	30.2	703.1	11.9	974.9	18.3	2,148.8	476.5	122.4	
1986: IV.....	4,427.1	4,447.2	-20.1	1,741.8	1,761.8	-20.1	750.4	-11.9	1,011.4	-8.2	2,208.2	477.2	124.1	
1987: IV.....	4,625.5	4,565.6	59.9	1,850.8	1,790.9	59.9	769.4	36.9	1,021.5	23.0	2,290.9	483.8	120.3	
1988: IV.....	4,779.7	4,758.7	20.9	1,926.0	1,905.0	20.9	852.9	33.5	1,052.2	-12.5	2,372.4	481.3	134.6	
1989: IV.....	4,856.7	4,831.8	24.9	1,956.9	1,932.0	24.9	862.3	31.0	1,069.6	-6.1	2,430.0	469.8	123.8	
1990: I.....	4,898.3	4,893.6	4.7	1,978.0	1,973.3	4.7	907.5	-3.9	1,065.8	8.6	2,441.1	479.2	121.4	
1990: II.....	4,917.1	4,889.0	28.1	1,985.7	1,957.6	28.1	889.9	9.8	1,067.7	18.3	2,464.4	467.1	123.9	
1990: III.....	4,906.5	4,895.6	10.9	1,975.8	1,964.9	10.9	889.2	9.1	1,075.7	1.8	2,475.1	455.6	129.9	
1990: IV.....	4,867.2	4,880.0	-20.9	1,953.5	1,974.3	-20.9	885.7	-22.4	1,088.6	1.5	2,477.3	436.5	110.3	
1991: I.....	4,837.8	4,855.2	-17.4	1,939.1	1,956.5	-17.4	871.8	-28.5	1,084.6	11.1	2,481.2	417.6	104.5	
1991: II.....	4,855.6	4,878.0	-22.3	1,937.5	1,959.8	-22.3	885.6	-19.7	1,074.2	-2.6	2,500.9	417.2	109.0	
1991: III.....	4,872.6	4,873.5	-9	1,953.3	1,954.2	-9	881.1	2.3	1,073.1	-3.2	2,502.0	417.3	115.1	
1991: IV.....	4,879.6	4,872.5	7.1	1,956.3	1,949.2	7.1	877.1	-2.0	1,072.1	9.0	2,499.4	423.9	109.5	
1992: I.....	4,922.0	4,926.9	-5.0	1,967.6	1,972.6	-5.0	891.3	-11.6	1,081.3	6.6	2,515.1	439.3	110.9	
1992: II.....	4,956.5	4,943.8	12.6	1,986.6	1,973.9	12.6	897.6	15.6	1,076.3	-2.9	2,522.3	447.7	121.8	
1992: III.....	4,998.2	4,988.6	9.6	2,011.0	2,001.4	9.6	915.2	6.3	1,086.2	3.3	2,544.8	442.3	116.8	
1992: IV.....	5,068.3	5,059.6	8.7	2,057.7	2,049.0	8.7	942.6	-8	1,106.4	9.6	2,556.5	454.2	120.1	
1993: I.....	5,078.2	5,048.9	29.3	2,060.2	2,030.9	29.3	938.2	13.0	1,092.7	16.3	2,565.3	452.7	122.5	
1993: II.....	5,102.1	5,089.1	13.0	2,069.1	2,056.1	13.0	964.9	3.9	1,091.1	9.1	2,577.5	455.5	123.4	
1993: III.....	5,138.3	5,131.8	6.5	2,074.9	2,068.5	6.5	968.7	13.9	1,099.8	-7.4	2,596.7	466.6	113.5	
1993: IV*.....	5,212.1	5,199.4	12.7	2,121.0	2,108.3	12.7	1,000.7	18.3	1,107.6	-5.6	2,605.5	485.6	123.7	

¹ Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-9.—Gross domestic product by sector, 1959-93

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

Year or quarter	Gross domestic product	Business ¹				Households and institutions	General government ²		
		Total ¹	Nonfarm ¹	Farm	Statistical discrepancy		Total	Federal	State and local
1959	494.2	436.9	419.8	18.9	-1.8	12.4	44.9	21.7	23.1
1960	513.3	451.4	434.7	19.8	-3.1	13.9	48.1	22.6	25.5
1961	531.8	465.7	447.9	20.1	-2.2	14.5	51.6	23.7	27.9
1962	571.6	500.5	481.4	20.2	-1.0	15.6	55.5	25.2	30.2
1963	603.1	527.1	508.7	20.4	-2.0	16.7	59.3	26.5	32.9
1964	648.0	565.7	547.2	19.3	-7	17.9	64.4	28.5	35.9
1965	702.7	614.1	592.9	21.9	-7	19.3	69.3	30.0	39.3
1966	769.8	670.1	644.4	22.9	2.8	21.3	78.4	34.3	44.1
1967	814.3	703.5	680.5	22.2	8	23.4	87.4	37.9	49.5
1968	889.3	765.4	742.8	22.7	-1	26.1	97.8	41.9	55.9
1969	959.5	822.5	799.9	25.2	-2.6	29.5	107.5	44.9	62.6
1970	1,010.7	858.7	832.5	26.2	0	32.4	119.5	48.5	71.1
1971	1,097.2	931.2	900.0	28.1	3.1	35.6	130.4	51.1	79.3
1972	1,207.0	1,025.3	991.7	32.6	1.1	39.0	142.6	54.9	87.7
1973	1,349.6	1,151.5	1,102.2	49.8	-5	43.0	155.1	57.2	97.9
1974	1,458.6	1,242.7	1,193.9	47.4	1.4	47.2	168.8	61.1	107.6
1975	1,585.9	1,346.1	1,291.4	48.8	6.0	52.0	187.7	66.6	121.1
1976	1,768.4	1,507.4	1,450.6	46.4	10.4	57.1	203.9	71.0	132.9
1977	1,974.1	1,691.1	1,633.0	47.2	10.9	62.4	220.6	75.6	145.0
1978	2,232.7	1,921.1	1,858.7	54.7	7.6	71.0	240.7	81.8	158.9
1979	2,488.6	2,147.9	2,069.7	64.5	13.8	78.9	261.9	87.1	174.8
1980	2,708.0	2,328.9	2,259.2	56.1	13.6	89.3	289.8	96.3	193.5
1981	3,030.6	2,611.7	2,530.9	69.9	10.9	100.5	318.4	107.7	210.7
1982	3,149.6	2,692.1	2,634.4	65.1	-7.4	111.6	345.8	117.3	228.5
1983	3,405.0	2,914.8	2,855.5	49.2	10.2	121.3	368.9	125.0	243.9
1984	3,777.2	3,251.1	3,191.6	68.5	-9.0	132.0	394.1	132.2	261.9
1985	4,038.7	3,473.5	3,420.3	67.1	-13.9	141.7	423.6	140.3	283.2
1986	4,268.6	3,665.7	3,601.5	62.9	1.2	153.3	449.6	143.7	305.9
1987	4,539.9	3,890.8	3,849.5	66.0	-24.8	170.5	478.7	151.4	327.3
1988	4,900.4	4,201.0	4,161.8	67.6	-28.4	187.6	511.7	159.8	351.9
1989	5,250.8	4,495.9	4,413.7	81.1	1.1	206.1	548.8	169.1	379.8
1990	5,546.1	4,725.9	4,633.0	85.1	7.8	227.5	592.8	180.1	412.7
1991	5,722.9	4,848.5	4,760.1	78.8	9.6	245.3	629.1	192.7	436.5
1992	6,038.5	5,114.4	5,006.4	84.4	23.6	267.0	657.1	199.8	457.3
1993 ^P	6,374.0	5,400.6	5,301.0	81.3	18.2	286.3	687.1	207.0	480.1
1982: IV	3,195.1	2,724.0	2,674.1	60.0	-10.1	115.5	355.6	121.1	234.5
1983: IV	3,547.3	3,046.6	2,986.9	45.8	13.8	125.1	375.6	126.2	249.4
1984: IV	3,869.1	3,330.3	3,283.2	67.5	-20.5	135.6	403.2	134.1	269.2
1985: IV	4,140.5	3,561.2	3,501.5	65.7	-5.9	145.6	433.6	142.4	291.2
1986: IV	4,336.6	3,718.3	3,656.0	64.3	-2.0	157.8	460.5	144.9	315.6
1987: IV	4,683.0	4,016.6	3,970.9	70.6	-24.9	177.6	488.8	153.2	335.6
1988: IV	5,044.6	4,327.3	4,291.9	60.8	-25.4	194.3	523.0	161.3	361.7
1989: IV	5,344.8	4,569.8	4,476.6	80.4	12.8	213.3	561.7	170.6	391.2
1990: I	5,461.9	4,664.8	4,564.7	86.9	13.1	218.9	578.2	177.9	400.4
II	5,540.9	4,726.2	4,641.0	87.1	-1.3	225.1	589.6	180.4	409.2
III	5,583.8	4,756.1	4,656.4	84.8	14.9	230.9	596.8	179.7	417.1
IV	5,597.9	4,756.5	4,670.1	81.5	4.9	235.0	606.4	182.3	424.1
1991: I	5,631.7	4,770.7	4,691.2	79.2	2	238.0	623.0	193.2	429.8
II	5,697.7	4,827.3	4,739.9	83.0	4.5	242.7	627.7	192.7	435.1
III	5,758.6	4,880.7	4,774.7	78.7	27.3	247.6	630.2	192.1	438.1
IV	5,803.7	4,915.3	4,834.6	74.5	6.2	252.7	635.6	192.7	442.9
1992: I	5,908.7	5,001.9	4,894.0	84.8	23.1	258.7	648.0	200.0	448.0
II	5,991.4	5,071.2	4,964.2	83.4	23.6	264.0	656.3	200.6	455.7
III	6,059.5	5,130.2	5,028.8	85.8	15.7	269.6	659.8	200.0	459.7
IV	6,194.4	5,254.4	5,138.7	83.6	32.1	275.7	664.3	198.7	465.6
1993: I	6,261.6	5,303.0	5,184.7	83.8	34.4	280.3	678.4	206.2	472.1
II	6,327.6	5,359.0	5,263.7	83.3	12.0	284.7	683.9	206.2	477.7
III	6,395.9	5,416.6	5,330.1	73.2	13.3	288.1	691.2	208.3	483.0
IV ^P	6,510.8	5,523.7	5,425.4	85.0	13.3	292.3	694.7	207.1	487.6

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

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-10.—Gross domestic product by sector in 1987 dollars, 1959–93

[Billions of 1987 dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross domestic product	Business ¹				Households and institutions	General government ²		
		Total ¹	Nonfarm ¹	Farm	Statistical discrepancy		Total	Federal	State and local
1959.....	1,928.8	1,582.1	1,543.4	45.2	-6.5	80.1	266.5	130.5	136.0
1960.....	1,970.8	1,609.5	1,574.3	46.4	-11.2	86.5	274.8	132.1	142.7
1961.....	2,023.8	1,650.7	1,611.6	46.9	-7.8	87.5	285.6	135.3	150.3
1962.....	2,128.1	1,740.8	1,698.0	46.3	-3.6	91.1	296.2	141.6	154.7
1963.....	2,215.6	1,818.8	1,778.6	47.1	-6.8	93.6	303.2	140.9	162.3
1964.....	2,340.6	1,930.4	1,886.8	46.0	-2.4	96.5	313.7	141.7	172.0
1965.....	2,470.5	2,045.3	2,001.7	46.1	-2.5	100.4	324.8	142.3	182.5
1966.....	2,616.2	2,162.6	2,109.1	44.5	9.0	104.7	348.9	155.4	193.5
1967.....	2,685.2	2,208.0	2,158.8	46.5	2.6	108.3	368.9	168.1	200.8
1968.....	2,796.9	2,303.0	2,258.0	45.1	-1.1	111.8	382.1	170.7	211.4
1969.....	2,873.0	2,366.2	2,326.7	46.8	-7.2	115.5	391.3	171.2	220.1
1970.....	2,873.9	2,368.4	2,318.9	49.5	.0	114.1	391.4	161.6	229.8
1971.....	2,955.9	2,447.4	2,388.6	50.5	8.3	116.7	391.8	152.4	239.5
1972.....	3,107.1	2,594.8	2,541.3	50.7	2.8	120.0	392.2	143.7	248.6
1973.....	3,268.6	2,749.7	2,702.0	48.6	-1.0	123.2	395.7	138.0	257.7
1974.....	3,248.1	2,719.6	2,666.0	50.7	3.0	124.3	404.1	137.9	266.2
1975.....	3,221.7	2,684.6	2,619.6	53.1	11.9	128.0	409.1	137.1	272.0
1976.....	3,380.8	2,840.1	2,768.1	52.5	19.5	128.6	412.0	137.0	275.0
1977.....	3,533.3	2,987.8	2,914.6	53.8	19.4	129.8	415.6	137.0	278.6
1978.....	3,703.5	3,144.2	3,083.8	48.2	12.2	135.1	424.2	138.4	285.8
1979.....	3,796.8	3,226.0	3,155.0	50.4	20.6	138.3	432.5	137.5	295.0
1980.....	3,776.3	3,193.4	3,123.4	51.0	19.0	142.6	440.3	139.2	301.1
1981.....	3,843.1	3,253.6	3,179.2	60.8	13.6	145.6	443.9	140.9	303.0
1982.....	3,760.3	3,167.3	3,115.8	60.2	-8.7	148.9	444.2	142.4	301.8
1983.....	3,906.6	3,308.2	3,243.1	53.7	11.5	151.0	447.4	144.8	302.6
1984.....	4,148.5	3,541.7	3,496.4	55.1	-9.8	154.9	451.9	146.4	305.4
1985.....	4,279.8	3,658.1	3,608.6	64.2	-14.7	159.9	461.8	148.6	313.2
1986.....	4,404.5	3,768.3	3,702.8	64.3	1.3	166.3	469.9	149.0	320.8
1987.....	4,539.9	3,890.8	3,849.5	66.0	-24.8	170.5	478.7	151.4	327.3
1988.....	4,718.6	4,050.6	4,014.8	63.2	-27.4	180.6	487.4	153.5	333.9
1989.....	4,838.0	4,150.5	4,083.4	66.2	.9	190.5	497.0	154.2	342.7
1990.....	4,897.3	4,190.8	4,112.4	71.6	6.9	196.9	509.5	156.2	353.3
1991.....	4,861.4	4,144.8	4,066.2	70.4	8.1	202.4	514.3	157.3	357.0
1992.....	4,986.3	4,267.6	4,168.4	79.6	19.7	209.1	509.5	150.5	359.0
1993 ^p	5,132.7	4,404.3	4,315.5	73.9	14.9	217.0	511.3	147.4	363.9
1982: IV.....	3,759.6	3,166.3	3,116.9	61.1	-11.7	149.6	443.8	143.2	300.6
1983: IV.....	4,012.1	3,411.5	3,349.0	47.0	15.5	151.7	448.9	145.2	303.7
1984: IV.....	4,194.2	3,583.0	3,548.9	56.1	-22.0	156.8	454.4	147.1	307.3
1985: IV.....	4,333.5	3,706.1	3,646.8	65.5	-6.2	162.3	465.1	148.7	316.5
1986: IV.....	4,427.1	3,786.7	3,724.4	64.4	-2.1	166.9	473.5	149.8	323.7
1987: IV.....	4,625.5	3,969.9	3,925.5	69.0	-24.6	173.2	482.3	152.8	329.5
1988: IV.....	4,779.7	4,104.2	4,074.5	53.8	-24.1	184.7	490.7	154.0	336.7
1989: IV.....	4,856.7	4,161.9	4,085.0	65.2	11.7	193.2	501.7	154.8	346.9
1990: I.....	4,898.3	4,199.4	4,118.7	69.0	11.8	193.8	505.0	155.2	349.9
1990: II.....	4,917.1	4,211.9	4,141.7	71.8	-1.6	196.2	509.1	156.5	352.6
1990: III.....	4,906.5	4,197.7	4,112.5	72.1	13.1	198.5	510.2	155.6	354.6
1990: IV.....	4,867.2	4,154.3	4,076.5	73.5	4.2	199.2	513.6	157.4	356.2
1991: I.....	4,837.8	4,119.4	4,047.7	71.6	.2	200.0	518.4	161.3	357.1
1991: II.....	4,855.6	4,137.0	4,062.2	71.0	3.8	201.9	516.7	158.8	357.8
1991: III.....	4,872.6	4,157.6	4,065.0	69.2	23.3	202.9	512.2	155.6	356.6
1991: IV.....	4,879.6	4,165.0	4,090.0	69.7	5.3	204.7	509.9	153.3	356.5
1992: I.....	4,922.0	4,206.7	4,110.0	77.2	19.4	206.5	508.8	152.0	356.8
1992: II.....	4,956.5	4,239.8	4,141.0	79.1	19.7	207.4	509.3	151.0	358.3
1992: III.....	4,998.2	4,277.9	4,182.6	82.2	13.1	210.3	510.0	150.1	360.0
1992: IV.....	5,068.3	4,346.2	4,240.0	79.7	26.5	212.4	509.8	148.8	361.0
1993: I.....	5,078.2	4,353.9	4,247.4	78.2	28.3	213.5	510.8	148.8	362.0
1993: II.....	5,102.1	4,374.1	4,288.1	76.2	9.8	216.8	511.3	147.8	363.4
1993: III.....	5,138.3	4,408.4	4,330.1	67.5	10.8	218.4	511.5	146.9	364.5
1993: IV ^p	5,212.1	4,480.8	4,396.4	73.6	10.8	219.5	511.8	146.0	365.8

¹ Includes compensation of employees in government enterprises.

² Compensation of government employees.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-11.—Gross domestic product by industry, 1947-91

(Billions of dollars)

Year	Gross domestic product	Agriculture, forestry, and fisheries	Mining	Construction	Manufacturing			Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Government	Statistical discrepancy ¹
					Total	Durable goods	Non-durable goods							
Based on 1972 SIC:														
1947.....	234.3	20.8	6.8	9.1	66.2	33.5	32.7	21.0	16.6	27.5	24.0	20.2	20.2	1.8
1948.....	260.3	24.0	9.4	11.5	74.7	38.2	36.6	23.7	18.3	30.1	27.2	21.9	20.9	-1.2
1949.....	259.3	19.4	8.1	11.5	72.3	37.2	35.1	23.9	17.6	30.3	29.4	22.6	23.1	1.0
1950.....	287.0	20.7	9.3	13.2	84.1	45.9	38.2	26.6	19.8	31.7	32.3	24.2	24.2	1.0
1951.....	331.6	23.8	10.2	15.6	99.1	55.6	43.5	30.1	22.5	34.3	35.8	26.4	30.9	2.9
1952.....	349.7	23.2	10.2	16.9	103.4	59.0	44.3	32.1	22.7	36.3	39.4	28.2	35.6	1.8
1953.....	370.0	21.1	10.8	17.5	112.4	66.1	46.4	34.1	23.2	37.2	43.7	30.2	36.8	2.8
1954.....	370.9	20.7	11.0	17.7	106.8	61.0	45.8	33.7	23.5	38.1	47.5	31.6	37.9	2.4
1955.....	404.3	19.8	12.5	19.0	121.4	70.8	50.5	36.7	26.6	40.5	51.4	35.2	40.0	1.2
1956.....	426.2	19.7	13.6	21.2	127.4	74.0	53.5	39.5	29.0	42.4	55.0	38.7	42.5	-2.8
1957.....	448.6	19.6	13.7	22.1	132.0	78.0	54.0	41.5	30.5	44.6	59.2	41.8	45.4	-1.9
1958.....	454.7	21.9	12.7	21.8	124.6	70.1	54.5	41.7	31.1	45.3	63.9	44.1	48.9	-1.1
1959.....	494.2	20.3	12.5	23.7	142.2	81.7	60.5	44.9	34.2	49.1	68.9	48.4	51.7	-1.8
1960.....	513.3	21.3	12.9	24.2	144.8	82.6	62.2	47.1	35.3	50.4	73.5	51.6	55.4	-3.1
1961.....	531.8	21.7	13.0	25.2	145.3	81.7	63.6	48.7	36.4	51.7	78.0	55.0	59.1	-2.2
1962.....	571.6	22.1	13.2	27.0	159.1	92.1	67.1	51.7	38.8	55.4	82.4	59.3	63.5	-1.0
1963.....	603.1	22.3	13.5	28.9	168.6	98.3	70.4	54.6	40.5	57.9	87.1	63.4	68.4	-2.0
1964.....	648.0	21.4	13.9	31.5	180.5	105.9	74.6	58.1	43.6	63.5	92.9	69.1	74.1	-7
1965.....	702.7	24.2	14.0	34.6	199.1	118.8	80.3	62.2	47.2	68.0	99.9	74.7	79.5	-7
1966.....	769.8	25.4	14.7	37.7	218.2	131.1	87.1	67.1	51.5	72.7	108.0	82.6	89.1	2.8
1967.....	814.3	24.9	15.2	39.5	223.7	134.1	89.6	70.3	54.8	78.2	117.3	90.8	98.8	8
1968.....	889.3	25.7	16.3	43.3	244.3	146.4	97.9	76.1	60.2	86.6	126.8	99.4	110.7	-1
1969.....	959.5	28.5	17.1	48.4	257.8	154.4	103.4	82.5	65.1	94.2	136.4	110.7	121.4	-2.6
1970.....	1,010.7	29.8	18.7	51.1	253.1	146.2	106.9	88.0	68.6	100.2	146.3	120.5	134.2	0
1971.....	1,097.2	32.1	18.9	56.1	266.7	154.2	112.5	97.1	74.3	109.2	163.1	130.3	146.2	3.1
1972.....	1,207.0	37.3	19.6	62.5	294.3	172.6	121.7	108.3	83.2	118.9	176.5	144.9	160.4	1.1
1973.....	1,349.6	55.0	23.8	69.8	327.6	195.8	131.8	119.1	93.5	131.0	193.1	163.2	173.9	-5
1974.....	1,458.6	53.2	37.0	73.7	341.2	202.2	139.0	129.9	107.1	136.9	208.9	179.4	189.9	1.4
1975.....	1,585.9	54.9	42.8	75.2	358.8	207.1	151.7	142.3	117.0	153.0	226.7	199.3	209.8	6.0
1976.....	1,768.4	53.8	47.5	85.1	409.6	239.9	169.7	161.2	124.8	172.4	250.1	224.1	229.3	10.4
1977.....	1,974.1	54.4	54.1	93.9	466.8	277.7	189.1	179.2	137.9	190.4	283.6	255.7	247.1	10.9
1978.....	2,232.7	63.3	61.4	110.7	521.9	317.5	204.5	202.2	157.1	214.9	328.6	294.6	270.5	7.6
1979.....	2,488.6	74.6	71.2	124.8	575.7	343.8	231.9	219.1	178.6	233.2	370.8	333.0	293.9	13.8
1980.....	2,708.0	66.7	112.6	128.7	588.3	348.9	239.4	242.2	191.6	244.7	418.4	377.0	324.2	13.6
1981.....	3,030.6	81.1	148.1	129.4	653.0	385.3	267.7	273.3	212.7	269.3	469.6	425.1	358.1	10.9
1982.....	3,149.6	77.0	146.1	129.4	647.5	372.9	274.6	292.1	216.5	286.6	503.9	469.8	388.0	-7.4
1983.....	3,405.0	62.7	127.9	137.9	693.3	396.0	297.3	326.7	223.6	321.1	565.3	521.3	415.0	10.2
1984.....	3,777.2	83.7	137.1	161.2	773.9	461.2	312.7	358.8	258.4	361.3	619.0	586.9	445.9	-9.0
1985.....	4,038.7	84.3	130.6	179.2	798.5	471.5	327.0	378.0	276.6	390.9	681.8	650.9	481.8	-13.9
1986.....	4,268.6	81.7	82.7	201.9	829.3	480.0	349.3	393.8	290.9	418.7	743.5	712.8	512.1	1.2
1987.....	4,539.9	88.5	83.0	213.0	878.4	503.2	375.2	419.9	302.6	440.1	809.9	784.0	545.3	-24.8
Based on 1987 SIC:														
1987.....	4,539.9	88.5	83.0	213.0	877.8	501.9	375.9	419.8	303.1	441.8	809.7	782.5	545.3	-24.8
1988.....	4,900.4	90.8	87.9	227.6	961.0	541.1	419.9	442.1	331.0	471.7	866.3	865.5	584.8	-28.4
1989.....	5,250.8	104.8	84.2	235.9	1,004.6	562.6	442.0	463.3	351.6	502.5	926.5	948.8	627.6	1.1
1990.....	5,546.1	112.0	103.1	240.1	1,024.7	563.7	461.0	481.2	363.0	515.7	982.4	1,040.0	676.3	7.8
1991.....	5,722.9	108.6	91.8	223.4	1,026.2	551.4	474.8	506.0	375.1	532.1	1,039.7	1,089.8	720.6	9.6

¹ Equals gross domestic product (GDP) measured as the sum of expenditures less gross domestic income—that is, GDP measured as the costs incurred and profits earned in domestic production.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-12.—Gross domestic product by industry in 1987 dollars, fixed 1987 weights, 1977–91

[Billions of dollars]

Year	Gross domestic product	Agriculture, forestry, and fisheries	Mining	Construction	Manufacturing			Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Government	Statistical discrepancy ¹	Residual ²
					Total	Durable goods	Non-durable goods								
Based on 1972 SIC:															
1977	3,533.3	63.7	83.5	190.8	741.6	440.9	300.7	314.3	170.1	318.0	596.5	538.9	475.7	19.4	20.8
1978	3,703.5	59.2	85.0	198.8	773.1	460.9	312.2	325.1	185.8	338.1	631.0	573.5	488.3	12.2	33.4
1979	3,796.8	62.4	71.9	200.3	777.1	458.0	319.2	335.5	195.8	334.8	667.4	592.8	498.6	20.6	39.6
1980	3,776.3	63.2	79.9	185.4	725.4	424.3	301.1	336.3	190.5	320.1	692.8	609.0	508.9	19.0	45.7
1981	3,843.1	72.7	74.2	174.7	746.7	429.7	317.1	337.1	207.5	330.6	704.7	624.4	511.6	13.6	45.3
1982	3,760.3	73.3	73.1	164.9	711.1	392.4	318.7	331.3	218.2	336.8	708.4	629.2	507.1	-8.7	15.6
1983	3,906.6	68.4	71.3	170.0	733.8	402.5	331.3	351.7	224.2	365.1	727.9	649.5	512.5	11.5	20.8
1984	4,148.5	71.5	82.0	190.9	791.4	458.4	333.0	377.6	259.5	397.7	762.1	687.8	516.9	-9.8	21.0
1985	4,279.8	81.9	83.3	209.0	810.5	468.1	342.4	381.8	273.0	421.4	776.4	722.0	527.5	-14.7	7.7
1986	4,404.5	84.5	83.0	209.1	819.1	471.5	347.7	386.9	307.1	453.2	776.6	751.7	536.4	1.3	-4.4
1987	4,539.9	88.5	83.0	213.0	878.4	503.2	375.2	419.9	302.6	440.1	809.9	784.0	545.3	-24.8	.0
Based on 1987 SIC:															
1987	4,539.9	88.5	83.0	213.0	877.8	501.9	375.9	419.8	303.1	441.8	809.7	782.5	545.3	-24.8	.0
1988	4,718.6	85.1	94.2	211.7	923.5	536.4	387.2	437.1	311.3	469.7	846.5	812.8	555.9	-27.4	-1.8
1989	4,838.0	88.0	83.3	213.1	932.2	543.2	389.1	449.4	324.5	483.9	865.5	845.7	567.0	.9	-15.5
1990	4,897.3	95.8	91.8	210.2	928.5	537.0	391.5	462.6	319.5	478.1	868.3	869.4	581.5	6.9	-15.3
1991	4,861.4	97.4	91.5	194.5	908.0	525.5	382.5	478.1	326.4	474.1	878.4	866.7	586.5	8.1	-48.4

¹ Equals the current-dollar statistical discrepancy deflated by the implicit price deflator for gross domestic business product.² Equals gross domestic product (GDP) in constant dollars measured as the sum of expenditures less the statistical discrepancy in constant dollars and GDP in constant dollars measured as the sum of gross product originating by industry.

Note.—Constant-dollar values are equal to fixed-weighted quantity indexes with 1987 weights divided by 100 and multiplied by the 1987 value of current-dollar GDP.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-13.—Gross domestic product of nonfinancial corporate business, 1959-93

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

Year or quarter	Gross domestic product of non-financial corporate business	Consumption of fixed capital	Net domestic product													Net interest
			Total	Indirect business taxes ¹	Domestic income								Inventory valuation adjustment	Capital consumption adjustment		
					Total	Compensation of employees	Corporate profits with inventory valuation and capital consumption adjustments									
							Total	Profits			Inventories	Capital consumption				
								Profits before tax	Profits tax liability	Profits after tax						
1959.....	267.5	24.2	243.2	26.0	217.2	171.5	42.6	43.6	20.7	22.9	10.0	12.9	-0.3	-0.7	3.1	
1960.....	278.1	25.2	252.9	28.3	224.6	181.2	40.0	40.3	19.2	21.1	10.6	10.6	-2	-2	3.5	
1961.....	285.5	26.0	259.6	29.5	230.1	185.3	40.8	40.1	19.5	20.7	10.6	10.1	.3	.3	4.0	
1962.....	311.7	26.9	284.8	32.0	252.8	200.1	48.2	45.0	20.6	24.3	11.4	13.0	.0	3.2	4.5	
1963.....	331.8	28.1	303.7	34.0	269.7	211.1	53.8	49.8	22.8	27.0	12.6	14.4	.1	3.9	4.8	
1964.....	358.1	29.5	328.6	36.6	292.0	226.7	60.0	56.0	24.0	32.1	13.7	18.4	-.5	4.5	5.3	
1965.....	393.5	31.5	362.0	39.2	322.8	246.5	70.3	66.2	27.2	39.0	15.6	23.4	-1.2	5.3	6.1	
1966.....	431.0	34.3	396.7	40.5	356.2	274.0	74.9	71.4	29.5	41.9	16.8	25.1	-2.1	5.6	7.4	
1967.....	453.4	37.5	415.9	43.1	372.8	292.3	71.8	67.5	27.8	39.7	17.5	22.2	-1.6	5.8	8.8	
1968.....	500.5	41.4	459.1	49.7	409.3	323.2	76.0	74.0	33.6	40.4	19.1	21.3	-3.7	5.6	10.1	
1969.....	543.3	45.3	498.0	54.7	443.3	358.8	71.3	70.8	33.3	37.5	19.1	18.4	-5.9	6.3	13.2	
1970.....	561.4	49.7	511.6	58.8	452.8	378.7	57.1	58.1	27.2	31.0	18.5	12.5	-6.6	5.5	17.1	
1971.....	606.4	54.6	551.7	64.5	487.3	402.0	67.2	67.1	29.9	37.1	18.5	18.7	-4.6	4.7	18.1	
1972.....	673.3	61.0	612.4	69.2	543.2	447.1	77.0	78.6	33.8	44.8	20.1	24.7	-6.6	5.0	19.2	
1973.....	754.5	66.2	688.3	76.3	612.0	505.9	83.6	98.6	40.2	58.4	21.1	37.3	-20.0	5.0	22.5	
1974.....	814.6	77.5	737.1	81.4	655.7	556.8	70.6	109.2	42.2	67.0	21.7	45.2	-39.5	9	28.3	
1975.....	881.2	93.3	788.0	87.4	700.6	580.3	91.5	109.9	41.5	68.4	24.8	43.6	-11.0	-7.4	28.7	
1976.....	994.6	103.8	890.8	95.1	795.7	656.7	111.5	137.3	53.0	84.4	27.8	56.6	-14.9	-10.9	27.5	
1977.....	1,124.7	116.2	1,008.5	104.1	904.4	741.8	132.0	158.6	59.9	98.7	32.0	66.8	-16.6	-10.0	30.6	
1978.....	1,279.4	132.3	1,147.2	114.6	1,032.6	850.2	146.1	183.5	67.1	116.4	37.2	79.1	-25.0	-12.3	36.3	
1979.....	1,423.7	153.0	1,270.7	123.3	1,147.4	964.2	138.1	195.5	69.6	125.9	39.3	86.7	-41.6	-15.9	45.1	
1980.....	1,546.5	174.8	1,371.7	139.4	1,232.4	1,053.5	120.7	181.6	67.0	114.6	45.5	69.1	-43.0	-17.8	58.2	
1981.....	1,748.6	207.0	1,541.5	167.9	1,373.6	1,164.8	136.9	181.0	63.9	117.1	53.4	63.7	-25.7	-18.4	71.9	
1982.....	1,802.8	229.4	1,573.4	169.4	1,404.0	1,209.9	111.5	132.9	46.3	86.7	56.4	30.2	-9.9	-11.5	82.5	
1983.....	1,936.1	242.1	1,694.0	185.8	1,508.2	1,271.6	159.9	155.9	59.4	96.4	66.5	29.9	-8.5	12.5	76.7	
1984.....	2,166.5	248.1	1,918.3	206.9	1,711.4	1,409.2	214.3	189.0	73.7	115.4	69.5	45.9	-4.1	29.4	87.9	
1985.....	2,293.6	258.0	2,035.5	220.3	1,815.3	1,503.2	221.4	165.5	69.9	95.6	74.5	21.1	-2	55.6	90.7	
1986.....	2,386.3	271.4	2,114.9	231.4	1,883.6	1,581.5	203.8	149.1	75.6	73.5	76.3	-2.8	9.7	44.9	98.3	
1987.....	2,547.3	281.4	2,265.9	241.0	2,024.9	1,675.0	244.2	212.0	93.5	118.5	77.9	40.6	-14.5	46.7	105.8	
1988.....	2,764.8	297.5	2,467.3	257.1	2,210.2	1,814.2	274.4	256.6	101.7	154.9	82.0	72.9	-27.3	45.0	121.6	
1989.....	2,913.5	317.4	2,596.2	274.2	2,322.0	1,920.2	255.2	232.9	99.5	133.3	101.9	31.5	-17.5	39.9	146.6	
1990.....	3,045.5	329.3	2,716.2	290.4	2,425.8	2,020.9	256.4	232.1	93.9	138.3	118.1	20.1	-11.0	35.3	148.5	
1991.....	3,082.1	341.5	2,740.6	311.5	2,429.0	2,053.8	233.9	214.8	82.7	132.1	94.0	38.1	4.9	14.2	141.3	
1992.....	3,243.4	352.7	2,890.7	327.7	2,563.1	2,149.5	278.3	255.1	98.2	156.9	105.2	51.7	-5.3	28.5	135.3	
1993 P.....	3,623.3	362.3	3,261.0	345.5	2,915.5	2,255.4	314.8	286.8	114.9	171.8	125.3	46.5	-7.8	35.9	.....	
1982: IV.....	1,806.3	238.8	1,567.5	172.6	1,394.9	1,213.9	101.5	116.5	40.6	75.9	59.0	16.9	-8.6	-6.4	79.6	
1983: IV.....	2,037.2	261.5	1,775.7	194.0	1,581.7	1,327.6	175.2	168.1	64.4	103.7	67.4	36.3	-7.6	14.7	78.9	
1984: IV.....	2,228.2	258.9	1,969.4	212.4	1,756.9	1,449.7	211.4	169.0	62.6	106.4	68.7	37.7	3.5	38.9	95.8	
1985: IV.....	2,338.8	263.4	2,075.4	223.8	1,851.6	1,540.1	221.4	168.4	71.1	97.2	74.7	22.5	-3.8	56.9	90.0	
1986: IV.....	2,422.8	275.8	2,147.1	233.6	1,913.5	1,611.4	198.6	168.5	86.5	82.0	75.2	6.8	-10.7	40.8	103.5	
1987: IV.....	2,627.6	286.1	2,341.4	245.4	2,096.0	1,730.1	256.8	224.8	99.6	125.1	84.0	41.2	-17.8	49.8	109.2	
1988: IV.....	2,843.2	304.5	2,538.8	263.1	2,275.7	1,868.8	278.5	271.4	107.9	163.5	84.3	79.2	-31.7	38.8	128.4	
1989: IV.....	2,951.5	326.5	2,625.0	279.0	2,346.0	1,954.6	240.7	215.9	91.1	124.8	102.3	22.5	-13.5	38.3	150.7	
1990: I.....	3,007.7	322.6	2,685.1	285.3	2,399.8	1,987.4	263.9	223.3	89.6	133.7	118.0	15.8	-2.0	42.6	148.5	
1990: II.....	3,064.1	326.6	2,737.5	285.8	2,451.7	2,019.4	282.9	233.8	95.0	138.8	117.4	21.4	8.9	40.1	149.5	
1990: III.....	3,057.8	332.0	2,725.8	294.0	2,431.8	2,037.5	246.5	244.6	98.8	145.8	120.0	25.8	-31.5	33.4	147.9	
1990: IV.....	3,052.5	336.1	2,716.4	296.6	2,419.8	2,039.3	232.4	226.7	92.0	134.8	117.2	17.5	-19.5	25.2	148.2	
1991: I.....	3,048.6	339.4	2,709.2	304.2	2,405.0	2,028.3	232.8	207.8	79.7	128.2	103.1	25.1	8.2	16.8	143.9	
1991: II.....	3,063.4	340.4	2,722.9	307.1	2,415.8	2,040.1	235.5	209.9	81.1	128.8	92.9	35.9	12.7	12.8	140.2	
1991: III.....	3,086.8	342.3	2,744.5	315.3	2,429.2	2,061.6	227.0	218.2	84.3	133.9	89.0	44.9	-3.0	11.8	140.6	
1991: IV.....	3,129.5	343.9	2,785.6	319.5	2,466.1	2,085.3	240.4	223.3	85.9	137.4	90.9	46.5	1.9	15.2	140.5	
1992: I.....	3,159.8	345.1	2,814.6	321.8	2,492.9	2,103.8	252.3	235.1	90.8	144.3	93.9	50.5	-4.6	21.8	136.8	
1992: II.....	3,218.1	347.8	2,870.3	323.9	2,546.4	2,135.4	273.9	260.2	100.8	159.4	100.3	59.1	-13.7	27.4	137.1	
1992: III.....	3,264.2	366.1	2,898.2	329.1	2,569.0	2,162.7	272.7	251.8	95.3	156.5	105.9	50.5	-7.8	28.8	133.6	
1992: IV.....	3,331.6	351.7	2,979.9	336.0	2,643.9	2,195.9	314.1	273.2	105.8	167.4	120.7	46.7	4.9	36.0	133.9	
1993: I.....	3,331.7	356.8	2,975.0	333.0	2,642.0	2,215.0	292.1	268.4	106.4	162.0	127.4	34.6	-12.7	36.4	134.9	
1993: II.....	3,395.9	359.0	3,036.8	344.0	2,692.8	2,244.7	315.0	291.2	117.6	173.6	125.4	48.2	-12.2	36.0	133.1	
1993: III.....	3,432.2	367.0	3,065.1	347.0	2,718.1	2,267.1	318.2	281.8	112.5	169.3	124.0	45.3	-1.0	35.4	132.8	
1993: IV P.....	3,663.3	366.3	3,297.0	357.9	2,939.1	2,294.9	.....	.....	.....	.....	.....	.....	-7.2	35.7	.....	

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

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-14.—Output, costs, and profits of nonfinancial corporate business, 1959-93

[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 (1987 dollars)	Compensation per hour of all employees (dollars)
			Total cost and profit ²	Consumption of fixed capital	Indirect business taxes ³	Compensation of employees	Corporate profits with inventory valuation and capital consumption adjustments					
	Total	Profits tax liability					Profits after tax ⁴					
1959.....	267.5	928.7	0.288	0.026	0.028	0.185	0.046	0.022	0.024	0.003	15.443	2.851
1960.....	278.1	955.6	.291	.026	.030	.190	.042	.020	.022	.004	15.661	2.969
1961.....	285.5	978.2	.292	.027	.030	.189	.042	.020	.022	.004	16.182	3.066
1962.....	311.7	1,047.5	.298	.026	.031	.191	.046	.020	.026	.004	16.675	3.186
1963.....	331.8	1,104.8	.300	.025	.031	.191	.049	.021	.028	.004	17.204	3.287
1964.....	358.1	1,179.3	.304	.025	.031	.192	.051	.020	.031	.005	17.855	3.432
1965.....	393.5	1,262.2	.312	.025	.031	.195	.056	.022	.034	.005	18.074	3.529
1966.....	431.0	1,336.0	.323	.026	.030	.205	.056	.022	.034	.006	18.143	3.720
1967.....	453.4	1,367.4	.332	.027	.032	.214	.052	.020	.032	.006	18.362	3.925
1968.....	500.5	1,444.3	.347	.029	.034	.224	.053	.023	.029	.007	18.858	4.220
1969.....	543.3	1,492.5	.364	.030	.037	.240	.048	.022	.025	.009	18.750	4.508
1970.....	561.4	1,473.4	.381	.034	.040	.257	.039	.018	.020	.012	18.776	4.825
1971.....	606.4	1,525.9	.397	.036	.042	.263	.044	.020	.024	.012	19.487	5.134
1972.....	673.3	1,629.5	.413	.037	.042	.274	.047	.021	.027	.012	19.793	5.430
1973.....	754.5	1,706.9	.442	.039	.045	.296	.049	.024	.025	.013	19.762	5.858
1974.....	814.6	1,669.7	.488	.046	.049	.333	.042	.025	.017	.017	19.230	6.413
1975.....	881.2	1,625.6	.542	.057	.054	.357	.056	.026	.031	.018	19.763	7.056
1976.....	994.6	1,748.5	.569	.059	.054	.376	.064	.030	.033	.016	20.365	7.648
1977.....	1,124.7	1,866.7	.603	.062	.056	.397	.071	.032	.039	.016	20.766	8.252
1978.....	1,279.4	1,967.1	.650	.067	.058	.432	.074	.034	.040	.018	20.711	8.951
1979.....	1,423.7	1,995.7	.713	.077	.062	.483	.069	.035	.034	.023	20.222	9.770
1980.....	1,546.5	1,980.9	.781	.088	.070	.532	.061	.034	.027	.029	20.265	10.777
1981.....	1,748.6	2,035.1	.859	.102	.082	.572	.067	.031	.036	.035	20.538	11.755
1982.....	1,802.8	2,001.3	.901	.115	.085	.605	.056	.023	.033	.041	20.803	12.577
1983.....	1,936.1	2,112.3	.917	.115	.088	.602	.076	.028	.048	.036	21.596	13.002
1984.....	2,166.5	2,284.1	.949	.109	.091	.617	.094	.032	.062	.038	21.926	13.527
1985.....	2,293.6	2,364.3	.970	.109	.093	.636	.094	.030	.064	.038	22.150	14.083
1986.....	2,386.3	2,439.3	.978	.111	.095	.648	.084	.031	.053	.040	22.735	14.741
1987.....	2,547.3	2,547.3	1.000	.110	.095	.658	.096	.037	.059	.042	23.129	15.208
1988.....	2,764.8	2,684.8	1.030	.111	.096	.676	.102	.038	.064	.045	23.572	15.833
1989.....	2,913.5	2,718.9	1.072	.117	.101	.706	.094	.037	.057	.054	23.189	16.377
1990.....	3,045.5	2,747.4	1.109	.120	.106	.736	.093	.034	.059	.054	23.446	17.246
1991.....	3,082.1	2,710.0	1.137	.126	.115	.758	.086	.031	.056	.052	23.865	18.087
1992.....	3,243.4	2,822.3	1.149	.125	.116	.762	.099	.035	.064	.048	24.836	18.915
1992: IV.....	1,806.3	1,999.6	.903	.119	.086	.607	.051	.020	.030	.040	21.070	12.791
1993: I.....	2,037.2	2,204.2	.924	.119	.088	.602	.079	.029	.050	.036	21.893	13.187
1993: II.....	2,228.2	2,328.4	.957	.111	.091	.623	.091	.027	.064	.041	22.054	13.732
1993: III.....	2,338.8	2,396.9	.976	.110	.093	.643	.092	.030	.063	.038	22.347	14.359
1993: IV.....	2,422.8	2,463.3	.984	.112	.095	.654	.081	.035	.045	.042	22.892	14.975
1994: I.....	2,627.6	2,604.0	1.009	.110	.094	.664	.099	.038	.060	.042	23.558	15.518
1994: II.....	2,843.2	2,719.0	1.046	.112	.097	.687	.102	.040	.063	.047	23.524	16.071
1994: III.....	2,951.5	2,722.7	1.084	.120	.102	.718	.088	.033	.055	.055	23.147	16.618
1990: I.....	3,007.7	2,742.9	1.097	.118	.104	.725	.096	.033	.064	.054	23.231	16.832
1990: II.....	3,064.1	2,771.4	1.106	.118	.103	.729	.102	.034	.068	.054	23.537	17.150
1990: III.....	3,057.8	2,750.5	1.112	.121	.107	.741	.090	.036	.054	.054	23.468	17.385
1990: IV.....	3,052.5	2,725.0	1.120	.123	.109	.748	.085	.034	.052	.054	23.549	17.623
1991: I.....	3,048.6	2,694.1	1.132	.126	.113	.753	.086	.030	.057	.053	23.634	17.794
1991: II.....	3,063.4	2,692.4	1.138	.126	.114	.758	.087	.030	.057	.052	23.738	17.988
1991: III.....	3,086.8	2,708.5	1.140	.126	.116	.761	.084	.031	.053	.052	23.889	18.183
1991: IV.....	3,129.5	2,745.0	1.140	.125	.116	.760	.088	.031	.056	.051	24.246	18.419
1992: I.....	3,159.8	2,759.5	1.145	.125	.117	.762	.091	.033	.059	.050	24.394	18.597
1992: II.....	3,218.1	2,802.6	1.148	.124	.116	.762	.098	.036	.062	.049	24.678	18.803
1992: III.....	3,264.2	2,839.8	1.149	.129	.116	.762	.096	.034	.062	.047	25.031	19.062
1992: IV.....	3,331.6	2,887.4	1.154	.122	.116	.761	.109	.037	.072	.046	25.310	19.249
1993: I.....	3,331.7	2,867.5	1.162	.124	.116	.772	.102	.037	.065	.047	25.053	19.353
1993: II.....	3,395.9	2,916.6	1.164	.123	.118	.770	.108	.040	.068	.046	25.296	19.468
1993: III.....	3,432.2	2,948.9	1.164	.124	.118	.769	.108	.038	.070	.045	25.512	19.629

¹ Output is measured by gross domestic product of nonfinancial corporate business in 1987 dollars.

² This is equal to the deflator for gross domestic product of nonfinancial corporate business with the decimal point shifted two places to the left.

³ Indirect business tax and nontax liability plus business transfer payments less subsidies.

⁴ With inventory valuation and capital consumption adjustments.

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

TABLE B-15.—*Personal consumption expenditures, 1959-93*

[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		
1959	318.1	42.8	18.9	18.1	148.5	80.7	26.4	11.3	4.0	126.8	45.0	18.7	7.6	10.5	16.3
1960	332.4	43.5	19.7	18.0	153.1	82.6	27.0	12.0	3.8	135.9	48.2	20.3	8.3	11.2	17.4
1961	343.5	41.9	17.8	18.3	157.4	84.8	27.6	12.0	3.8	144.1	51.2	21.2	8.8	11.7	18.6
1962	364.4	47.0	21.5	19.3	163.8	87.1	29.0	12.6	3.8	153.6	54.7	22.4	9.4	12.2	20.7
1963	384.2	51.8	24.4	20.7	169.4	89.5	29.8	13.0	4.0	163.1	58.0	23.6	9.9	12.7	22.4
1964	412.5	56.8	26.0	23.2	179.7	94.6	32.4	13.6	4.1	175.9	61.4	25.0	10.4	13.4	25.7
1965	444.6	63.5	29.9	25.1	191.9	101.0	34.1	14.8	4.4	189.2	65.4	26.5	10.9	14.5	27.7
1966	481.6	68.5	30.3	28.2	208.5	109.0	37.4	16.0	4.7	204.6	69.5	28.2	11.5	15.9	30.5
1967	509.3	70.6	30.0	30.0	216.9	112.3	39.2	17.1	4.8	221.7	74.1	30.2	12.2	17.3	33.7
1968	559.1	81.0	36.1	32.9	235.0	121.6	42.2	18.6	4.7	243.1	79.7	32.3	13.0	18.9	39.0
1969	603.7	86.2	38.4	34.7	252.2	130.5	46.5	20.5	4.6	265.3	86.8	35.1	14.0	20.9	44.4
1970	646.5	85.3	35.5	35.7	270.4	142.1	47.8	21.9	4.4	290.8	94.0	37.8	15.2	23.7	50.1
1971	700.3	97.2	44.5	37.8	283.3	147.5	51.7	23.2	4.6	319.8	102.7	41.0	16.6	27.1	56.5
1972	767.8	110.7	51.1	42.4	305.2	158.5	56.4	24.4	5.1	351.9	112.1	45.3	18.4	29.8	63.5
1973	848.1	124.1	56.1	47.9	339.6	176.1	62.5	28.1	6.3	384.5	122.7	49.8	20.0	31.2	71.2
1974	927.7	123.0	49.5	51.5	380.8	198.1	66.0	36.1	7.8	423.9	134.1	55.5	23.5	33.3	80.1
1975	1,024.9	134.3	54.8	54.5	416.0	218.5	70.8	39.7	8.4	474.5	147.0	63.7	28.5	35.7	93.0
1976	1,143.1	160.0	71.3	60.2	451.8	236.0	76.6	43.0	10.1	531.2	161.5	72.4	32.5	41.3	106.2
1977	1,271.5	182.6	83.5	67.1	490.4	255.9	84.1	46.9	11.1	598.4	179.5	81.9	37.6	49.2	122.4
1978	1,421.2	202.3	92.2	74.0	541.5	280.6	94.3	50.1	11.5	677.4	201.7	91.2	42.1	53.6	139.7
1979	1,583.7	214.2	91.5	82.3	613.3	313.0	101.2	66.2	14.4	756.2	226.6	100.0	46.8	59.4	157.8
1980	1,748.1	212.5	84.0	86.0	682.9	341.8	107.3	86.7	15.4	852.7	255.2	113.0	56.3	65.1	181.3
1981	1,926.2	228.5	91.6	91.3	744.2	367.3	117.2	97.9	15.8	953.5	287.1	126.0	63.4	69.4	213.6
1982	2,059.2	236.5	97.2	92.5	772.3	386.0	120.5	94.1	14.5	1,050.4	311.1	141.4	72.6	71.6	240.5
1983	2,257.5	275.0	120.6	104.4	817.8	406.2	130.8	93.3	13.8	1,164.7	334.6	153.6	80.7	78.9	265.7
1984	2,460.3	317.9	144.6	115.3	873.0	430.2	142.5	94.5	14.2	1,269.4	362.3	165.5	84.6	87.1	290.6
1985	2,667.4	352.9	167.4	123.4	919.4	451.1	152.2	96.9	14.1	1,395.1	392.5	176.2	88.7	99.0	319.3
1986	2,850.6	389.6	184.9	135.5	952.2	476.8	163.2	79.7	12.0	1,508.8	421.8	181.1	87.1	105.8	346.4
1987	3,052.2	403.7	183.5	144.0	1,011.1	500.7	174.5	84.7	12.0	1,637.4	452.5	187.8	88.4	116.6	384.7
1988	3,296.1	437.1	197.8	156.7	1,073.8	533.6	186.4	86.9	12.1	1,785.2	484.2	199.3	93.4	128.5	427.7
1989	3,523.1	459.4	205.4	167.9	1,149.5	565.1	200.4	96.2	12.0	1,914.2	514.4	209.8	98.0	135.6	471.9
1990	3,761.2	468.2	202.9	174.2	1,229.2	604.8	207.3	108.4	13.2	2,063.8	547.5	215.6	97.4	142.5	526.2
1991	3,906.4	457.8	185.5	180.6	1,257.9	621.4	210.7	102.9	13.0	2,190.7	574.4	227.1	104.3	146.2	577.1
1992	4,139.9	497.3	204.3	194.5	1,300.9	633.7	228.2	103.4	13.8	2,341.6	600.0	234.4	105.8	155.4	628.4
1993 ^a	4,390.6	537.7	222.4	211.7	1,350.2	658.3	237.1	103.6	15.1	2,502.7	627.7	251.0	113.2	170.2	680.6
1982: IV	2,128.7	246.9	105.1	95.6	787.3	394.9	122.7	93.0	14.0	1,094.6	320.2	145.8	74.9	73.6	250.9
1983: IV	2,346.8	297.7	134.8	109.7	839.8	413.9	136.7	94.9	14.1	1,209.3	344.6	159.3	84.8	82.9	274.8
1984: IV	2,526.4	328.2	149.3	118.7	887.8	436.8	145.7	94.9	13.8	1,310.4	373.8	168.8	85.9	92.5	299.9
1985: IV	2,739.8	354.4	162.9	128.1	939.5	460.7	156.2	97.6	14.3	1,446.0	404.6	180.7	90.1	101.5	333.0
1986: IV	2,923.1	406.8	188.2	140.6	963.7	486.7	165.8	73.0	11.3	1,552.6	432.7	182.5	86.8	109.0	358.4
1987: IV	3,124.6	408.8	186.3	145.9	1,029.4	507.4	177.6	87.8	12.2	1,686.4	466.6	189.7	88.6	121.3	398.5
1988: IV	3,398.2	452.9	203.4	162.5	1,105.8	549.5	194.4	88.5	11.7	1,839.5	496.0	203.8	95.3	132.7	444.4
1989: IV	3,599.1	458.3	198.1	170.8	1,173.5	575.3	205.4	95.9	13.2	1,967.3	526.6	217.7	103.7	137.6	489.2
1990: I	3,679.3	479.8	213.9	175.1	1,201.7	591.0	206.2	102.2	12.3	1,997.8	534.5	208.1	92.4	139.9	504.4
II	3,727.0	466.0	202.2	173.6	1,213.6	601.3	206.8	99.7	12.3	2,047.5	543.2	216.2	98.1	141.7	519.0
III	3,801.7	467.3	202.8	173.6	1,241.0	611.4	208.5	108.7	14.1	2,093.4	553.6	219.1	99.7	143.1	534.8
IV	3,836.6	459.5	192.9	174.5	1,260.7	615.6	207.6	123.0	13.9	2,116.4	558.6	219.1	99.6	145.4	546.6
1991: I	3,843.6	448.9	182.0	176.1	1,252.3	617.1	208.9	107.4	13.5	2,142.4	564.5	220.8	100.5	144.0	558.3
II	3,887.8	452.0	180.0	181.2	1,259.2	623.1	214.3	102.7	12.4	2,176.6	571.4	229.7	101.1	145.0	569.9
III	3,929.8	465.1	190.0	182.9	1,260.0	622.1	215.5	101.1	13.3	2,204.8	577.5	230.3	105.9	147.0	582.4
IV	3,964.1	465.2	190.2	182.4	1,260.0	623.2	213.4	100.3	12.7	2,239.0	584.2	227.8	103.7	148.8	597.6
1992: I	4,046.5	484.0	199.4	188.7	1,278.2	628.8	221.4	99.9	12.8	2,284.4	591.2	228.0	101.3	152.5	609.1
II	4,099.9	487.8	200.6	190.2	1,288.2	626.6	224.5	102.9	14.7	2,323.8	596.9	234.5	104.7	153.7	622.6
III	4,157.1	500.9	203.4	196.5	1,305.7	631.7	230.7	105.8	13.9	2,350.5	602.5	230.3	106.0	153.0	634.9
IV	4,256.2	516.6	213.7	202.7	1,331.7	647.6	236.1	105.2	13.9	2,407.9	609.2	245.0	111.0	162.4	646.9
1993: I	4,296.2	515.3	211.7	203.3	1,335.3	648.2	233.1	106.0	15.1	2,445.5	617.6	245.7	111.1	166.3	662.2
II	4,359.9	531.6	220.8	208.6	1,344.8	654.1	235.2	103.6	14.9	2,483.4	625.1	246.7	109.8	169.1	675.4
III	4,419.1	541.9	221.7	214.0	1,352.4	660.0	238.2	102.4	15.4	2,524.8	631.1	255.2	116.4	170.9	686.9
IV ^a	4,487.4	561.9	235.4	220.9	1,368.4	671.1	241.9	102.5	15.0	2,557.2	636.9	256.3	115.6	174.4	698.0

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 B-16.—Personal consumption expenditures in 1987 dollars, 1959-93

[Billions of 1987 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		
1959.....	1,178.9	114.4	59.7	38.2	518.5	301.9	58.2	38.1	22.6	546.0	159.8	75.0	34.5		45.4	95.0
1960.....	1,210.8	115.4	61.3	37.7	526.9	305.8	58.7	39.4	21.7	568.5	168.1	78.5	36.3		46.7	98.4
1961.....	1,238.4	109.4	54.9	38.1	537.7	312.1	59.8	39.8	20.6	591.3	176.0	81.2	38.3		47.0	102.0
1962.....	1,293.3	120.2	62.2	40.4	553.0	316.3	62.4	41.5	20.6	620.0	185.8	85.2	40.9		48.7	110.2
1963.....	1,341.9	130.3	68.4	43.1	563.6	319.2	63.6	42.8	21.6	648.0	194.4	88.4	42.8		50.5	117.1
1964.....	1,417.2	140.7	71.2	48.3	588.2	331.0	68.5	45.1	22.5	688.3	203.5	92.6	45.1		53.0	129.8
1965.....	1,497.0	156.2	81.2	52.1	616.7	346.5	71.5	47.3	23.5	724.1	214.6	96.8	47.2		55.4	135.8
1966.....	1,573.8	166.0	81.8	57.6	647.6	359.1	76.3	50.2	24.2	760.2	224.4	101.4	49.7		58.6	142.3
1967.....	1,622.4	167.2	80.3	59.5	659.0	364.5	76.9	51.8	24.2	796.2	234.5	106.2	52.4		62.0	148.1
1968.....	1,707.5	184.5	91.8	62.9	686.0	380.7	80.2	55.5	23.0	837.0	246.0	110.1	55.0		65.4	159.5
1969.....	1,771.2	190.8	95.1	64.3	703.2	389.7	81.9	59.2	21.8	877.2	259.1	115.3	58.0		68.9	171.3
1970.....	1,813.5	183.7	85.6	64.4	717.2	397.5	81.0	62.9	20.2	912.5	269.3	118.9	60.4		71.0	180.7
1971.....	1,873.7	201.4	100.8	66.8	725.6	399.2	84.6	65.9	19.5	946.7	280.9	120.8	61.8		73.6	193.7
1972.....	1,978.4	225.2	114.3	73.6	755.8	411.9	90.4	68.6	21.5	997.4	295.9	126.8	64.9		77.8	207.0
1973.....	2,066.7	246.6	123.4	81.5	777.9	412.6	96.9	72.1	23.3	1,042.2	310.8	132.0	66.5		79.6	222.4
1974.....	2,053.8	227.2	102.2	81.9	759.8	404.7	95.4	68.6	18.4	1,066.8	326.9	132.5	66.9		79.9	231.1
1975.....	2,097.5	226.8	102.9	79.1	767.1	413.2	98.5	70.6	18.1	1,103.6	336.5	138.1	70.4		81.4	243.8
1976.....	2,207.3	256.4	124.6	84.2	801.3	431.9	103.2	73.4	20.3	1,149.5	346.7	143.9	72.9		84.4	255.5
1977.....	2,296.6	280.0	137.3	91.4	819.8	441.5	108.7	75.7	19.6	1,196.8	355.4	151.0	76.0		90.2	267.9
1978.....	2,391.8	292.9	141.5	96.6	844.8	442.8	119.0	77.4	19.5	1,254.1	372.9	158.0	78.8		92.9	279.2
1979.....	2,448.4	289.0	130.5	101.3	862.8	448.0	124.1	76.4	18.1	1,296.5	387.9	162.9	79.3		96.1	290.9
1980.....	2,447.1	262.7	111.4	98.5	860.5	448.8	126.0	72.0	14.0	1,323.9	399.4	167.1	81.6		91.3	302.1
1981.....	2,476.9	264.6	113.5	97.7	867.9	446.6	132.8	73.2	11.8	1,344.4	407.3	165.6	80.3		88.9	318.3
1982.....	2,503.7	262.5	115.6	94.2	872.2	451.4	133.7	73.9	10.9	1,368.9	409.6	166.7	81.2		87.4	323.7
1983.....	2,619.4	297.7	138.1	104.3	900.3	463.4	142.4	75.7	11.1	1,421.4	415.5	169.4	83.7		91.6	332.6
1984.....	2,746.1	338.5	160.3	115.3	934.6	472.3	153.1	77.9	11.2	1,473.0	426.8	173.7	84.3		100.0	341.9
1985.....	2,865.8	370.1	180.2	123.8	958.7	483.0	158.8	79.2	11.5	1,537.0	435.9	179.1	86.6		109.2	353.0
1986.....	2,969.1	402.0	193.3	136.3	991.0	494.1	170.3	82.9	12.1	1,576.1	442.1	180.8	85.6		112.6	366.2
1987.....	3,052.2	403.7	183.5	144.0	1,011.1	500.7	174.5	84.7	12.0	1,637.4	452.8	187.8	88.4		116.6	384.7
1988.....	3,162.4	428.7	194.8	155.4	1,035.1	513.4	178.9	86.1	12.0	1,698.5	461.8	196.9	92.7		122.5	399.4
1989.....	3,223.3	440.7	196.4	165.8	1,051.6	515.0	187.8	87.3	11.4	1,731.0	469.2	202.6	94.3		123.8	408.6
1990.....	3,272.6	443.1	192.7	171.6	1,060.7	523.9	186.2	86.4	10.5	1,768.8	474.6	204.3	92.2		124.0	424.6
1991.....	3,258.6	426.1	170.5	180.0	1,048.2	518.7	184.7	83.1	10.7	1,783.8	478.6	208.2	95.8		120.0	437.6
1992.....	3,341.8	456.6	182.3	194.8	1,062.9	520.5	193.7	83.9	11.9	1,822.3	484.2	211.7	95.3		122.7	449.2
1993 ^a	3,452.5	479.7	191.7	216.3	1,088.1	531.2	199.2	84.9	13.0	1,874.7	492.0	218.7	99.0		126.3	463.2
1982: IV.....	2,539.3	272.3	123.7	96.4	880.7	458.3	135.7	73.4	10.5	1,386.2	411.0	166.2	80.2		88.2	327.8
1983: IV.....	2,678.2	319.1	151.6	109.3	915.2	467.1	147.7	76.9	11.4	1,443.9	419.7	173.3	86.8		94.2	334.8
1984: IV.....	2,784.8	347.7	164.3	118.7	942.9	475.1	154.7	79.0	11.1	1,494.2	431.3	174.8	84.5		103.5	344.9
1985: IV.....	2,895.3	369.6	173.9	128.6	968.7	488.2	161.7	79.5	11.4	1,557.1	438.1	182.6	88.5		111.2	359.1
1986: IV.....	3,012.5	415.7	193.6	141.4	1,000.9	496.9	171.9	84.6	12.4	1,595.8	444.8	182.8	86.8		113.4	372.0
1987: IV.....	3,074.7	404.7	183.6	145.9	1,014.6	502.4	174.5	85.4	11.9	1,655.5	457.0	189.3	88.6		117.9	390.7
1988: IV.....	3,202.9	439.2	197.7	160.3	1,046.8	518.0	182.8	87.5	12.0	1,716.9	465.6	198.6	93.0		124.2	403.0
1989: IV.....	3,242.0	436.8	188.3	167.9	1,058.9	515.6	190.9	88.6	12.0	1,746.3	471.3	208.5	95.8		124.3	411.8
1990: I.....	3,264.4	454.8	203.0	172.0	1,059.8	519.0	188.5	87.9	10.0	1,749.8	473.3	197.9	87.7		124.9	418.0
II.....	3,271.6	441.8	192.8	171.0	1,060.6	524.1	185.4	86.7	11.0	1,769.2	474.3	205.1	93.2		124.4	423.2
III.....	3,288.4	442.4	193.0	171.0	1,065.0	526.5	186.4	86.5	11.6	1,781.1	475.0	208.0	94.4		124.0	427.7
IV.....	3,265.9	433.2	182.1	172.3	1,057.5	525.8	184.5	84.6	9.5	1,775.2	475.9	206.0	93.8		122.7	429.4
1991: I.....	3,242.7	420.3	169.4	174.3	1,048.2	518.7	182.9	82.7	10.3	1,774.2	476.3	203.8	92.5		120.2	432.6
II.....	3,256.9	422.0	165.9	180.0	1,051.1	519.0	187.0	83.7	10.6	1,783.8	478.1	211.3	98.9		120.1	435.3
III.....	3,267.1	432.6	173.7	182.7	1,049.3	518.8	185.9	83.4	11.4	1,785.2	479.4	210.6	97.3		119.7	438.8
IV.....	3,267.5	431.5	173.0	182.9	1,044.0	518.2	183.1	82.5	10.6	1,792.0	480.6	207.3	94.4		120.2	443.6
1992: I.....	3,302.3	446.6	180.6	188.2	1,052.0	518.8	188.3	82.7	11.1	1,803.7	481.7	205.9	92.4		120.4	445.3
II.....	3,316.8	447.5	179.5	189.8	1,055.0	515.7	191.1	83.7	12.8	1,814.3	483.2	210.7	95.1		121.9	447.9
III.....	3,350.9	459.0	180.6	197.1	1,062.9	518.2	195.4	84.7	11.7	1,829.0	485.1	213.6	95.3		125.0	450.4
IV.....	3,397.2	473.4	188.6	204.2	1,081.8	529.3	200.0	84.4	11.9	1,842.0	486.7	216.6	98.5		123.7	453.2
1993: I.....	3,403.8	471.9	185.7	206.5	1,076.0	526.7	194.8	83.9	12.9	1,855.9	488.8	217.9	99.1		124.5	458.0
II.....	3,432.7	484.2	191.3	212.4	1,083.1	528.6	197.8	84.1	13.2	1,865.4	490.7	215.6	96.2		126.1	461.1
III.....	3,469.6	493.1	189.9	219.4	1,093.0	532.6	200.6	86.2	13.2	1,883.5	493.3	220.8	100.6		126.5	465.1
IV ^a	3,503.9	509.9	199.9	227.0	1,100.1	536.9	203.7	85.3	13.2	1,893.9	495.0	220.8	100.1		128.3	468.6

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 B-17.—Gross and net private domestic investment, 1959-93

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

Year or quarter	Gross private domestic investment	Less: Consumption of fixed capital	Equals: Net private domestic investment						Change in business inventories
			Total	Net fixed investment				Residential	
				Total	Nonresidential				
					Total	Structures	Producers' durable equipment		
1959.....	78.8	44.6	34.2	30.1	12.3	6.6	5.7	17.8	4.2
1960.....	78.7	46.3	32.4	29.2	13.8	7.7	6.1	15.4	3.2
1961.....	77.9	47.7	30.3	27.3	12.2	7.6	4.6	15.1	2.9
1962.....	87.9	49.3	38.6	32.5	15.3	8.3	7.0	17.2	6.1
1963.....	93.4	51.3	42.0	36.4	16.4	8.3	8.1	20.0	5.7
1964.....	101.7	53.9	47.8	42.8	21.3	10.3	11.0	21.5	5.0
1965.....	118.0	57.3	60.7	51.0	30.3	14.1	16.2	20.7	9.7
1966.....	130.4	62.1	68.3	54.5	36.7	16.0	20.7	17.8	13.8
1967.....	128.0	67.4	60.6	50.1	33.2	15.1	18.1	16.9	10.5
1968.....	139.9	73.9	66.0	56.9	35.0	15.8	19.2	21.9	9.1
1969.....	155.2	81.5	73.7	64.0	40.5	17.9	22.6	23.5	9.7
1970.....	150.3	88.8	61.5	59.2	38.4	18.4	20.0	20.8	2.3
1971.....	175.5	97.6	78.0	69.9	36.8	18.4	18.4	33.1	8.0
1972.....	205.6	109.9	95.7	85.8	42.5	18.7	23.8	43.2	9.9
1973.....	243.1	120.4	122.7	105.0	59.0	23.8	35.2	46.0	17.7
1974.....	245.8	140.2	105.5	91.3	58.9	24.5	34.5	32.3	14.3
1975.....	226.0	165.2	60.9	66.5	41.5	18.8	22.7	25.1	-5.7
1976.....	286.4	182.8	103.6	86.8	45.6	19.9	25.6	41.2	16.7
1977.....	358.3	205.2	153.1	128.3	64.9	23.4	41.5	63.4	24.7
1978.....	434.0	234.8	199.3	171.3	94.1	35.5	58.6	77.3	27.9
1979.....	480.2	272.4	207.8	195.1	117.3	49.9	67.4	77.8	12.8
1980.....	467.6	311.9	155.7	165.2	113.8	59.1	54.7	51.4	-9.5
1981.....	558.0	362.4	195.6	170.2	127.1	75.5	51.6	43.1	25.4
1982.....	503.4	399.1	104.3	120.3	99.1	72.4	26.7	21.2	-15.9
1983.....	546.7	418.4	128.2	133.8	69.1	46.2	22.9	64.6	-5.5
1984.....	718.9	433.2	285.6	214.6	126.6	65.1	61.5	87.9	71.1
1985.....	714.5	454.5	260.0	235.4	146.1	75.2	70.9	89.3	24.6
1986.....	717.6	478.6	239.1	230.4	114.4	51.8	62.6	116.0	8.6
1987.....	749.3	502.2	247.1	220.9	103.0	46.7	56.3	117.9	26.3
1988.....	793.6	534.0	259.6	243.4	125.8	47.9	77.9	117.6	16.2
1989.....	832.3	580.4	251.9	218.6	117.1	48.6	68.5	101.5	33.3
1990.....	808.9	602.7	206.2	199.3	116.1	51.8	64.3	83.2	6.9
1991.....	736.9	626.1	110.8	119.5	67.2	27.5	39.7	52.3	-8.6
1992.....	796.5	657.9	138.6	131.2	60.4	13.9	46.5	70.8	7.3
1993 P.....	892.0	671.2	220.8	204.0					16.8
1982: IV.....	464.2	412.5	51.7	98.0					-46.3
1983: IV.....	614.8	439.7	175.1	154.9					20.2
1984: IV.....	722.8	448.0	274.8	223.8					51.0
1985: IV.....	737.0	465.6	271.4	238.8					32.6
1986: IV.....	697.1	488.2	208.9	227.8					-18.8
1987: IV.....	800.2	512.1	288.1	228.8					59.3
1988: IV.....	814.8	547.2	267.6	250.3					17.3
1989: IV.....	825.2	600.8	224.4	194.2					30.2
1990: I.....	828.9	590.2	238.7	229.1					9.6
1990: II.....	837.8	597.9	239.9	206.6					33.3
1990: III.....	812.5	607.8	204.7	196.3					8.4
1990: IV.....	756.4	614.8	141.5	165.4					-23.9
1991: I.....	729.1	619.9	109.3	129.2					-19.9
1991: II.....	721.5	622.3	99.2	122.3					-23.0
1991: III.....	744.5	626.7	117.9	118.4					-5
1991: IV.....	752.4	635.4	117.0	108.1					8.9
1992: I.....	750.8	631.7	119.1	124.2					-5.1
1992: II.....	799.7	637.2	162.5	149.6					12.9
1992: III.....	802.2	714.6	87.6	77.9					9.7
1992: IV.....	833.3	648.0	185.2	173.3					12.0
1993: I.....	874.1	663.2	210.8	176.3					34.6
1993: II.....	874.1	663.3	210.8	197.7					13.1
1993: III.....	884.0	679.7	204.3	196.6					7.7
1993: IV P.....	935.8	678.7	257.1	245.4					11.7

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-18.—*Gross and net private domestic investment in 1987 dollars, 1959-93*

[Billions of 1987 dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross private domestic investment	Less: Consumption of fixed capital	Equals: Net private domestic investment						Change in business inventories
			Total	Net fixed investment					
				Total	Nonresidential			Residential	
					Total	Structures	Producers' durable equipment		
1959.....	296.4	168.8	127.5	114.0	39.2	25.4	13.8	74.8	13.6
1960.....	290.8	173.7	117.1	109.0	44.1	30.5	13.7	64.8	8.1
1961.....	289.4	178.6	110.8	103.6	39.9	30.6	9.4	63.7	7.2
1962.....	321.2	183.6	137.6	122.0	49.5	32.9	16.6	72.5	15.6
1963.....	343.3	189.6	153.7	137.7	52.8	32.1	20.7	84.9	16.0
1964.....	371.8	196.4	175.4	159.7	69.7	39.5	30.2	90.0	15.7
1965.....	413.0	205.0	208.1	182.9	99.9	53.0	46.9	83.0	25.1
1966.....	438.0	214.9	223.0	186.3	118.1	58.3	59.8	68.2	36.7
1967.....	418.6	225.2	193.4	165.8	103.9	53.0	50.9	61.9	27.6
1968.....	440.1	235.3	204.7	181.1	105.1	52.2	52.9	76.0	23.6
1969.....	461.3	246.7	214.6	189.8	112.2	56.0	56.2	77.6	24.8
1970.....	429.7	258.0	171.7	165.8	98.7	53.5	45.2	67.1	5.9
1971.....	475.7	269.1	206.6	185.8	85.0	49.0	36.0	100.8	20.8
1972.....	532.2	285.0	247.2	224.6	98.9	49.2	49.7	125.7	22.5
1973.....	591.7	296.4	295.3	257.6	134.6	57.9	76.7	123.0	37.7
1974.....	543.0	310.3	232.6	201.7	122.3	53.4	68.9	79.4	30.9
1975.....	437.6	322.8	114.8	128.7	72.0	36.7	35.3	56.8	-13.9
1976.....	520.6	334.6	186.1	160.6	74.5	36.8	37.7	86.1	25.5
1977.....	600.4	348.4	252.1	217.8	99.0	39.8	59.2	118.8	34.3
1978.....	664.6	364.5	300.0	262.8	134.4	55.2	79.2	128.4	37.2
1979.....	669.7	384.5	285.2	271.6	154.1	70.1	84.0	117.5	13.6
1980.....	594.4	400.7	193.7	201.9	129.5	73.3	56.1	72.5	-8.3
1981.....	631.1	417.8	213.2	188.7	131.6	82.0	49.6	57.1	24.6
1982.....	540.5	429.5	111.0	128.5	101.0	75.3	25.7	27.5	-17.5
1983.....	599.5	447.4	152.1	147.7	71.6	50.3	21.4	76.0	4.4
1984.....	757.5	455.5	302.0	234.0	134.3	69.3	65.0	99.8	67.9
1985.....	745.9	471.5	274.4	252.3	154.0	79.4	74.6	98.3	22.1
1986.....	735.1	486.7	248.4	239.9	118.3	54.9	63.3	121.6	8.5
1987.....	749.3	502.2	247.1	220.9	103.0	46.7	56.3	117.9	26.3
1988.....	773.4	518.5	254.9	235.0	122.6	46.7	75.9	112.4	19.9
1989.....	784.0	545.5	238.5	208.7	114.8	45.9	68.9	94.0	29.8
1990.....	746.8	554.8	192.0	186.3	111.1	47.3	63.8	75.2	5.7
1991.....	675.7	569.2	106.4	114.8	68.2	25.9	42.3	46.6	-8.4
1992.....	732.9	595.0	137.8	131.3	69.0	13.4	55.5	62.4	6.5
1993 ^p	820.9	598.6	222.3	206.9					15.4
1982: IV.....	503.5	439.2	64.3	109.2					-44.9
1983: IV.....	669.5	468.5	201.0	171.7					29.3
1984: IV.....	756.4	467.4	289.0	241.1					47.9
1985: IV.....	763.1	480.1	283.0	252.8					30.2
1986: IV.....	705.9	492.5	213.3	233.4					-20.1
1987: IV.....	793.8	508.1	285.7	225.8					59.9
1988: IV.....	785.0	524.7	260.3	239.3					20.9
1989: IV.....	769.5	559.6	209.9	185.0					24.9
1990: I.....	766.5	549.7	216.8	212.1					4.7
II.....	773.9	553.1	220.7	192.6					28.1
III.....	751.0	556.5	194.5	183.7					10.9
IV.....	695.7	559.9	135.8	156.7					-20.9
1991: I.....	667.8	563.3	104.5	121.9					-17.4
II.....	659.8	566.5	93.2	115.6					-22.3
III.....	682.8	569.5	113.4	114.3					-9
IV.....	692.3	577.6	114.6	107.6					7.1
1992: I.....	691.7	574.8	116.9	121.9					-5.0
II.....	737.0	577.6	159.5	146.8					12.6
III.....	739.6	643.7	95.9	86.3					9.6
IV.....	763.0	584.0	179.0	170.3					8.7
1993: I.....	803.0	595.0	208.1	178.8					29.3
II.....	803.6	592.5	211.1	198.1					13.0
III.....	813.4	604.4	208.9	202.5					6.5
IV ^p	863.6	602.6	261.0	248.3					12.7

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-19.—*Inventories and final sales of domestic business, 1959-93*

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

Quarter	Inventories ¹							Final sales of domestic business ²	Ratio of inventories to final sales of domestic business	
	Total ²	Farm	Nonfarm				Total		Nonfarm	
			Total ²	Manu- facturing	Whole- sale trade	Retail trade				Other
Fourth quarter:										
1959.....	141.2	31.6	109.6	55.2	21.0	26.2	7.2	36.5	3.87	3.00
1960.....	145.2	33.0	112.2	56.2	21.3	27.5	7.2	37.7	3.85	2.97
1961.....	147.0	33.7	113.4	57.2	21.8	27.0	7.4	39.6	3.71	2.86
1962.....	153.4	34.8	118.6	60.3	22.4	28.3	7.5	41.9	3.66	2.83
1963.....	158.7	34.9	123.8	62.2	23.9	29.6	8.0	44.6	3.56	2.78
1964.....	164.2	33.3	130.9	65.9	25.2	31.0	8.8	47.5	3.46	2.76
1965.....	178.4	37.4	141.0	70.7	26.9	33.7	9.8	52.5	3.40	2.69
1966.....	194.0	36.3	157.8	80.9	30.3	36.2	10.4	55.6	3.49	2.84
1967.....	206.0	36.5	169.5	87.5	32.7	36.9	12.4	59.1	3.48	2.87
1968.....	221.4	38.7	182.6	94.0	34.6	40.7	13.3	65.0	3.41	2.81
1969.....	242.5	41.9	200.6	103.4	37.9	44.5	14.9	69.0	3.51	2.91
1970.....	249.4	40.1	209.2	105.8	41.7	45.8	16.0	72.7	3.43	2.88
1971.....	267.4	45.0	222.4	107.3	45.2	52.3	17.6	79.2	3.38	2.81
1972.....	296.6	55.3	241.3	113.6	50.0	57.7	19.9	88.3	3.36	2.73
1973.....	365.1	78.0	287.1	136.1	59.4	66.4	25.2	97.2	3.76	2.95
1974.....	435.2	74.3	360.9	177.0	75.6	74.6	33.7	105.2	4.14	3.43
1975.....	440.1	75.5	364.5	177.8	76.2	74.7	35.8	117.5	3.74	3.10
1976.....	475.3	72.2	403.1	194.9	86.1	82.7	39.4	129.1	3.68	3.12
1977.....	521.6	75.2	446.4	210.6	96.2	93.3	46.3	144.3	3.61	3.09
1978.....	605.3	92.1	513.2	238.0	111.7	107.5	55.9	166.6	3.63	3.08
1979.....	702.6	97.9	604.7	280.6	141.2	118.9	64.1	185.4	3.79	3.26
1980.....	784.1	104.9	679.3	309.8	174.2	125.0	70.3	203.5	3.85	3.34
1981.....	836.2	101.4	734.7	331.9	184.8	137.0	81.1	220.3	3.80	3.34
1982.....	817.0	103.6	713.5	318.5	174.7	139.5	80.7	230.9	3.54	3.09
1983.....	827.5	103.2	724.4	319.2	168.9	153.7	82.5	252.2	3.28	2.87
1984.....	898.9	100.9	797.9	349.0	187.2	173.5	88.3	273.3	3.29	2.92
1985.....	904.3	96.6	807.7	339.9	184.9	188.6	94.3	294.1	3.08	2.75
1986.....	887.9	90.5	797.3	328.1	183.4	193.4	92.4	311.4	2.85	2.56
1987.....	950.6	90.9	859.7	349.3	196.3	216.1	98.0	329.8	2.88	2.61
1988.....	1,025.1	95.4	929.6	383.2	215.3	229.9	101.2	359.2	2.85	2.59
1989.....	1,081.6	96.3	985.3	409.7	224.8	250.2	100.6	378.3	2.86	2.60
1990.....	1,110.4	94.7	1,015.7	423.7	236.9	257.2	98.0	398.4	2.79	2.55
1991.....	1,083.4	90.7	992.7	407.3	239.7	257.4	88.3	408.9	2.65	2.43
1992.....	1,099.0	95.1	1,003.9	400.9	247.9	269.5	85.6	436.9	2.52	2.30
1993 ³	1,133.4	91.9	1,041.5	405.3	255.3	286.9	94.0	459.3	2.47	2.27
1990: I.....	1,081.8	96.5	985.4	411.5	226.3	246.1	101.5	387.9	2.79	2.54
II.....	1,090.9	98.2	992.7	412.9	229.5	250.0	100.3	391.1	2.79	2.54
III.....	1,115.6	97.5	1,018.2	424.7	236.0	258.4	99.0	395.6	2.82	2.57
IV.....	1,110.4	94.7	1,015.7	423.7	236.9	257.2	98.0	398.4	2.79	2.55
1991: I.....	1,096.5	98.1	998.4	419.1	236.9	248.6	93.8	399.2	2.75	2.50
II.....	1,089.6	101.5	988.1	412.1	233.7	249.8	92.4	404.2	2.70	2.44
III.....	1,085.0	96.6	988.4	409.1	235.3	254.3	89.7	406.8	2.67	2.43
IV.....	1,083.4	90.7	992.7	407.3	239.7	257.4	88.3	408.9	2.65	2.43
1992: I.....	1,087.5	94.8	992.7	404.6	239.5	259.8	88.8	417.3	2.61	2.38
II.....	1,093.9	94.3	999.6	404.6	243.4	264.2	87.5	421.5	2.60	2.37
III.....	1,098.7	94.9	1,003.8	406.8	244.9	266.4	85.7	426.7	2.57	2.35
IV.....	1,099.0	95.1	1,003.9	400.9	247.9	269.5	85.6	436.9	2.52	2.30
1993: I.....	1,119.5	99.1	1,020.4	402.0	249.6	280.1	88.7	439.0	2.55	2.32
II.....	1,119.6	95.4	1,024.2	402.4	251.3	281.2	89.3	445.5	2.51	2.30
III.....	1,119.2	95.1	1,024.1	407.0	242.9	282.7	91.5	450.7	2.48	2.27
IV ³	1,133.4	91.9	1,041.5	405.3	255.3	286.9	94.0	459.3	2.47	2.27

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 GDP. 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 Inventories of construction establishments are included in "other" nonfarm inventories.

³ Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and general government and 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 1987 Standard Industrial Classification (SIC) beginning 1987 and on the 1972 SIC for earlier years shown.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-20.—*Inventories and final sales of domestic business in 1987 dollars, 1959-93*

[Billions of 1987 dollars, except as noted; seasonally adjusted]

Quarter	Inventories ¹							Final sales of domestic business ³	Ratio of inventories to final sales of domestic business	
	Total ²	Farm	Nonfarm				Total		Nonfarm	
			Total ²	Manu- facturing	Whole- sale trade	Retail trade				Other
Fourth quarter:										
1959.....	388.6	79.6	308.9	152.4	61.2	67.6	27.8	131.5	2.96	2.35
1960.....	396.7	80.5	316.2	153.9	62.4	71.4	28.5	134.3	2.95	2.35
1961.....	403.9	82.1	321.8	157.9	63.7	70.2	30.0	139.9	2.89	2.30
1962.....	419.5	83.9	335.7	166.1	65.9	73.8	29.9	145.3	2.89	2.31
1963.....	435.6	85.4	350.2	171.6	69.6	76.9	32.0	153.5	2.84	2.28
1964.....	451.2	83.4	367.8	179.6	73.4	80.3	34.5	161.1	2.80	2.28
1965.....	476.4	84.6	391.7	190.2	77.6	86.8	37.2	174.2	2.73	2.25
1966.....	513.1	83.5	429.6	212.1	86.5	92.5	38.4	177.3	2.89	2.42
1967.....	540.7	84.5	456.3	227.6	92.0	92.1	44.6	183.8	2.94	2.48
1968.....	564.3	86.9	477.5	237.4	94.7	99.3	46.1	192.6	2.93	2.48
1969.....	589.2	86.9	502.3	246.7	100.3	105.9	49.4	195.4	3.01	2.57
1970.....	595.1	86.3	508.8	246.1	106.9	105.8	50.0	197.6	3.01	2.57
1971.....	615.8	89.2	526.7	243.9	112.3	117.8	52.6	205.1	3.00	2.57
1972.....	638.4	90.6	547.7	249.6	116.3	125.3	56.5	220.4	2.90	2.49
1973.....	676.1	92.9	583.3	264.9	121.1	134.5	62.7	225.9	2.99	2.58
1974.....	707.0	92.5	614.5	283.7	130.8	133.6	66.4	220.9	3.20	2.78
1975.....	693.1	92.9	600.2	277.2	127.3	127.6	68.0	229.1	3.03	2.62
1976.....	718.6	90.8	627.8	289.6	135.3	134.8	68.1	238.3	3.02	2.63
1977.....	752.9	93.6	659.2	297.1	144.4	144.5	73.3	249.4	3.02	2.64
1978.....	790.1	93.0	697.1	309.2	155.8	153.7	78.3	264.6	2.99	2.63
1979.....	803.7	95.7	708.0	320.1	157.3	153.5	77.1	270.2	2.97	2.62
1980.....	795.4	92.3	703.1	319.9	161.9	146.7	74.6	268.5	2.96	2.62
1981.....	820.0	98.3	721.7	324.0	164.8	152.9	80.0	266.5	3.08	2.71
1982.....	802.5	101.4	701.0	311.3	159.9	151.7	78.1	267.6	3.00	2.62
1983.....	806.9	93.1	713.8	311.9	159.3	162.8	79.8	281.8	2.86	2.53
1984.....	874.8	94.8	780.0	339.4	174.7	181.4	84.5	294.6	2.97	2.65
1985.....	896.9	97.2	799.8	335.7	178.7	194.1	91.3	306.3	2.93	2.61
1986.....	905.5	95.1	810.4	333.6	185.7	196.7	94.4	317.2	2.85	2.55
1987.....	931.8	88.7	843.1	340.2	192.7	213.6	96.6	325.8	2.86	2.59
1988.....	951.7	81.7	870.0	355.3	199.1	219.7	95.9	340.3	2.80	2.56
1989.....	981.5	81.6	899.9	373.9	202.5	231.0	92.5	344.7	2.85	2.61
1990.....	987.2	84.1	903.1	376.9	208.8	229.4	88.0	347.9	2.84	2.60
1991.....	978.8	84.3	894.5	370.6	212.3	230.5	81.0	346.5	2.82	2.58
1992.....	985.3	88.1	897.2	365.9	217.7	236.4	77.1	361.5	2.73	2.48
1993 ^P	1,000.6	82.2	918.4	368.0	220.8	247.6	81.9	372.3	2.69	2.47
1990: I.....	982.6	82.0	900.7	376.0	203.7	227.4	93.6	349.6	2.81	2.58
II.....	989.7	82.9	906.8	377.5	206.0	230.6	92.8	348.6	2.84	2.60
III.....	992.4	84.6	907.8	378.8	208.4	231.0	89.5	348.9	2.84	2.60
IV.....	987.2	84.1	903.1	376.9	208.8	229.4	88.0	347.9	2.84	2.60
1991: I.....	982.8	84.4	898.4	377.9	209.9	224.8	85.8	344.7	2.85	2.61
II.....	977.2	85.3	891.9	374.6	207.3	225.3	84.7	346.6	2.82	2.57
III.....	977.0	85.1	891.9	372.4	208.5	228.5	82.5	346.5	2.82	2.57
IV.....	978.8	84.3	894.5	370.6	212.3	230.5	81.0	346.5	2.82	2.58
1992: I.....	977.5	85.5	892.1	368.7	211.3	230.8	81.3	351.0	2.79	2.54
II.....	980.7	86.9	893.8	367.2	214.2	232.9	79.5	352.3	2.78	2.54
III.....	983.1	87.8	895.3	369.0	215.1	234.0	77.2	355.7	2.76	2.52
IV.....	985.3	88.1	897.2	365.9	217.7	236.4	77.1	361.5	2.73	2.48
1993: I.....	992.6	88.1	904.5	365.7	217.9	242.4	78.5	360.4	2.75	2.51
II.....	995.9	87.1	908.8	366.9	219.6	243.2	79.1	363.4	2.74	2.50
III.....	997.5	83.9	913.6	367.7	221.2	244.4	80.3	366.8	2.72	2.49
IV ^P	1,000.6	82.2	918.4	368.0	220.8	247.6	81.9	372.3	2.69	2.47

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 GDP is stated at annual rates.

² Inventories of construction establishments are included in "other" nonfarm inventories.

³ Quarterly totals at monthly rates. Final sales of domestic business equals final sales of domestic product less gross product of households and institutions and general government and 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 1987 Standard Industrial Classification (SIC) beginning 1987 and on the 1972 SIC for earlier years shown.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-21.—Foreign transactions in the national income and product accounts, 1959-93

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

Year or quarter	Receipts from rest of the world					Payments to rest of the world									Net foreign investment
	Total ¹	Exports of goods and services			Receipts of factor income ³	Total	Imports of goods and services			Pay-ments factor in-come ⁴	Transfer payments (net)				
		Total	Mer- chan- dise ²	Services ²			Total	Mer- chan- dise ²	Ser- vices ²		Total	From persons (net)	From govern- ment (net)	From business	
1959.....	25.0	20.6	16.5	4.2	4.3	25.0	22.3	15.3	7.0	1.5	2.4	0.4	1.8	0.1	-1.2
1960.....	30.2	25.3	20.5	4.8	5.0	30.2	22.8	15.2	7.6	1.8	2.4	5	1.9	1	3.2
1961.....	31.4	26.0	20.9	5.1	5.4	31.4	22.7	15.1	7.6	1.8	2.7	5	2.1	1	4.3
1962.....	33.5	27.4	21.7	5.7	6.1	33.5	25.0	16.9	8.1	1.8	2.8	5	2.1	1	3.9
1963.....	36.1	29.4	23.3	6.1	6.6	36.1	26.1	17.7	8.4	2.1	2.8	6	2.1	1	5.0
1964.....	41.0	33.6	26.7	6.9	7.4	41.0	28.1	19.4	8.7	2.4	3.0	7	2.1	2	7.5
1965.....	43.5	35.4	27.8	7.6	8.1	43.5	31.5	22.2	9.3	2.7	3.0	8	2.1	2	6.2
1966.....	47.2	38.9	30.7	8.2	8.3	47.2	37.1	26.3	10.7	3.1	3.2	8	2.2	2	3.9
1967.....	50.2	41.4	32.2	9.2	8.9	50.2	39.9	27.8	12.2	3.4	3.4	1.0	2.1	2	3.5
1968.....	55.6	45.3	35.3	10.0	10.3	55.6	46.6	33.9	12.6	4.1	3.2	1.0	1.9	3	1.7
1969.....	61.2	49.3	38.3	11.0	11.9	61.2	50.5	36.8	13.7	5.8	3.2	1.1	1.8	3	1.8
1970.....	70.8	57.0	44.5	12.4	13.0	70.8	55.8	40.9	14.9	6.6	3.6	1.2	2.0	4	4.9
1971.....	74.2	59.3	45.6	13.8	14.1	74.2	62.3	46.6	15.8	6.4	4.1	1.3	2.4	4	1.3
1972.....	83.4	66.2	51.8	14.4	16.4	83.4	74.2	56.9	17.3	7.7	4.3	1.3	2.5	5	-2.9
1973.....	115.6	91.8	73.9	17.8	23.8	115.6	91.2	71.8	19.3	11.1	4.6	1.4	2.5	7	8.7
1974.....	152.6	124.3	101.0	23.3	30.3	152.6	127.5	104.5	22.9	14.6	5.4	1.2	3.2	1.0	5.1
1975.....	164.4	136.3	109.6	26.7	28.2	164.4	122.7	99.0	23.7	14.9	5.4	1.2	3.5	7	21.4
1976.....	181.6	148.9	117.8	31.1	32.8	181.6	151.1	124.6	26.5	15.7	6.0	1.2	3.7	1.1	8.8
1977.....	196.5	158.8	123.7	35.1	37.7	196.5	182.4	152.6	29.8	17.2	6.0	1.2	3.4	1.4	-9.2
1978.....	233.3	186.1	145.4	40.7	47.1	233.3	212.3	177.4	34.8	25.3	6.4	1.3	3.8	1.4	-10.7
1979.....	299.7	228.9	184.2	44.7	69.7	299.7	252.7	212.8	39.9	37.5	7.5	1.4	4.1	2.0	2.0
1980.....	360.9	279.2	226.0	53.2	80.6	360.9	293.9	248.6	45.3	46.5	9.0	1.6	5.0	2.4	11.5
1981.....	398.2	303.0	239.3	63.7	94.1	398.2	317.7	267.7	49.9	60.9	10.0	1.8	5.0	3.2	9.5
1982.....	379.9	282.6	215.2	67.4	97.3	379.9	303.2	250.6	52.6	67.1	12.1	2.1	6.4	3.6	-2.5
1983.....	372.5	276.7	207.5	69.2	95.8	372.5	328.1	272.7	55.4	66.5	12.9	1.8	7.3	3.8	-35.0
1984.....	410.5	302.4	225.8	76.6	108.1	410.5	405.1	336.3	68.8	83.8	15.6	2.3	9.4	3.9	-94.0
1985.....	399.3	302.1	222.4	79.7	97.3	399.3	417.6	343.3	74.3	82.4	17.4	2.7	11.4	3.2	-118.1
1986.....	415.2	319.2	226.2	93.0	96.0	415.2	451.7	370.0	81.7	86.9	18.3	2.5	12.3	3.5	-141.7
1987.....	469.0	364.0	257.7	106.2	105.1	469.0	507.1	414.8	92.3	100.5	16.6	3.0	10.4	3.2	-155.1
1988.....	572.9	444.2	325.8	118.4	128.7	572.9	552.2	452.1	100.1	120.8	17.8	2.7	10.4	4.8	-118.0
1989.....	665.5	508.0	371.6	136.4	157.5	665.5	587.7	485.1	102.6	141.5	25.6	8.9	11.3	5.4	-89.3
1990.....	725.7	557.1	398.7	158.4	168.6	725.7	628.5	509.0	119.5	146.9	28.8	10.1	13.2	5.5	-78.5
1991.....	747.6	601.5	426.4	175.1	146.1	747.6	621.1	500.7	120.4	131.9	-11.9	10.5	-27.9	5.6	6.4
1992.....	769.7	640.5	448.7	191.7	129.2	769.7	670.1	544.5	125.6	121.9	32.7	10.4	16.3	6.0	-55.1
1993 ^p	660.1	459.5	200.6	.....	.....	660.1	725.8	593.0	132.8	.....	31.4	11.0	14.2	6.1	.....
1982: IV.....	357.5	265.6	198.2	67.4	91.9	357.5	295.1	241.6	53.4	64.4	13.8	1.9	8.2	3.7	-15.8
1983: IV.....	388.3	286.2	218.2	67.9	102.1	388.3	358.0	300.0	58.0	71.0	17.8	2.0	11.0	4.8	-58.5
1984: IV.....	415.2	308.7	231.4	77.3	106.6	415.2	415.7	344.1	71.6	85.5	20.4	2.5	13.9	4.0	-106.3
1985: IV.....	402.9	304.7	222.6	82.1	98.1	402.9	440.2	363.0	77.2	82.4	19.4	2.5	13.5	3.4	-139.1
1986: IV.....	426.7	333.9	235.8	98.1	92.8	426.7	467.1	382.4	84.7	88.9	19.6	2.8	12.8	4.0	-149.0
1987: IV.....	506.8	392.4	283.3	109.2	114.4	506.8	535.6	437.6	98.0	106.9	21.4	3.1	14.6	3.8	-157.1
1988: IV.....	606.9	467.0	345.4	121.6	139.9	606.9	573.1	470.1	103.0	130.2	23.8	2.7	15.1	5.9	-120.1
1989: IV.....	683.1	523.8	380.7	143.1	159.3	683.1	597.7	492.2	105.6	139.1	30.3	9.8	15.1	5.4	-84.0
1990: I.....	705.9	542.0	391.7	150.2	164.0	705.9	615.9	501.6	114.3	143.8	26.5	9.9	11.6	5.0	-80.3
II.....	718.9	553.5	399.0	154.6	165.4	718.9	614.8	498.1	116.7	147.0	30.9	10.1	15.3	5.4	-73.8
III.....	720.5	555.3	395.1	160.1	165.2	720.5	634.0	512.3	121.7	149.0	29.6	10.3	13.4	5.8	-92.1
IV.....	757.4	577.6	409.0	168.6	179.7	757.4	649.2	523.9	125.4	147.7	28.2	10.2	12.4	5.6	-67.7
1991: I.....	738.9	576.5	414.3	162.3	162.4	738.9	610.6	489.8	120.8	138.0	-61.1	10.4	-76.9	5.4	51.4
II.....	747.9	600.7	426.7	174.0	147.2	747.9	612.2	492.3	119.9	134.3	-15.8	10.4	-32.0	5.8	17.2
III.....	742.1	603.0	424.6	178.3	139.1	742.1	622.8	504.3	118.5	131.5	10.6	10.3	-5.1	5.4	-22.8
IV.....	761.4	625.7	440.0	185.8	135.7	761.4	638.8	516.3	122.5	123.9	18.9	10.8	2.2	5.9	-20.2
1992: I.....	768.0	633.7	442.6	191.0	134.4	768.0	640.7	515.4	125.3	115.6	29.6	11.1	12.6	5.9	-17.7
II.....	765.3	632.4	442.8	189.6	127.9	765.3	666.3	540.6	125.7	127.9	31.6	10.5	15.0	6.1	-60.6
III.....	768.4	641.1	447.5	193.6	123.7	768.4	679.9	557.3	122.6	119.5	28.5	9.7	12.8	5.9	-59.4
IV.....	777.0	654.7	462.0	192.8	122.3	777.0	693.5	564.7	128.7	124.8	41.2	10.5	24.6	6.1	-82.4
1993: I.....	774.1	651.3	453.2	198.0	122.8	774.1	699.6	569.6	130.0	122.4	29.7	11.0	13.1	5.6	-77.6
II.....	791.8	660.0	458.6	201.3	131.9	791.8	725.0	592.6	132.4	132.3	29.9	11.0	12.9	6.0	-95.4
III.....	788.3	653.2	452.2	200.9	135.1	788.3	725.1	591.9	133.3	128.7	30.9	10.8	13.7	6.3	-96.4
IV ^p	675.8	473.7	202.1	.....	.....	675.8	753.5	618.1	135.3	.....	35.1	11.4	17.2	6.5	.....

¹ Includes capital grants received by the United States (net), not shown separately. See Table B-29 for data.² Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.³ Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.⁴ Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-22.—Exports and imports of goods and services and receipts and payments of factor income in 1987 dollars, 1959-93

[Billions of 1987 dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Exports of goods and services					Re- ceipts of factor in- come ²	Imports of goods and services					Pay- ments of factor in- come ³
	Total	Merchandise ¹			Ser- vices ¹		Total	Merchandise ¹			Ser- vices ¹	
		Total	Dura- ble goods	Non- dura- ble goods				Total	Total	Dura- ble goods		
1959	73.8	58.0	31.5	26.5	15.8	17.0	95.6	60.2	26.0	34.2	35.4	6.2
1960	88.4	71.2	39.2	32.0	17.2	19.1	96.1	59.1	24.7	34.4	37.0	7.2
1961	89.9	71.5	39.4	32.1	18.4	20.6	95.3	59.2	23.7	35.5	36.1	7.2
1962	95.0	74.8	41.2	33.5	20.3	22.5	105.5	68.0	28.0	40.0	37.5	7.3
1963	101.8	80.3	43.6	36.7	21.5	24.4	107.7	70.9	29.6	41.2	36.8	8.2
1964	115.4	91.4	50.2	41.2	24.0	26.6	112.9	75.6	32.8	42.8	37.3	9.1
1965	118.1	92.1	52.2	39.9	25.9	28.3	124.5	86.5	40.5	46.0	37.9	9.9
1966	125.7	98.4	56.1	42.3	27.3	28.0	143.7	100.2	50.6	49.6	43.5	11.0
1967	130.0	100.1	63.8	36.3	29.9	29.2	153.7	105.2	53.1	52.1	48.6	11.8
1968	140.2	108.8	70.0	38.7	31.5	32.3	177.7	128.1	68.7	59.4	49.6	13.5
1969	147.8	114.4	75.2	39.2	33.3	35.7	189.2	137.0	74.1	62.8	52.3	17.8
1970	161.3	125.2	80.4	44.7	36.1	36.8	196.4	142.1	75.4	66.7	54.4	19.2
1971	161.9	124.1	79.3	44.9	37.8	37.9	207.8	156.1	84.4	71.7	51.7	17.9
1972	173.7	136.5	87.1	49.5	37.2	42.2	230.2	177.5	95.7	81.7	52.8	20.5
1973	210.3	166.9	108.0	58.9	43.4	57.5	244.4	194.7	100.9	93.9	49.7	27.6
1974	234.4	183.4	123.5	59.9	51.0	67.5	238.4	189.3	101.3	87.9	49.2	33.2
1975	232.9	178.5	121.3	57.2	54.4	57.4	209.8	163.3	82.1	81.2	46.5	31.6
1976	243.4	183.9	121.8	62.1	59.5	63.0	249.7	200.4	100.9	99.5	49.3	31.5
1977	246.9	183.9	119.5	64.4	63.0	67.9	274.7	223.2	112.9	110.3	51.5	32.2
1978	270.2	203.0	132.1	70.9	67.2	78.7	300.1	245.2	130.0	115.3	54.8	43.2
1979	293.5	225.7	148.1	77.6	67.8	107.1	304.1	248.7	132.1	116.7	55.3	58.6
1980	320.5	248.2	161.0	87.3	72.3	113.7	289.9	235.6	133.6	102.0	54.2	66.6
1981	326.1	244.0	154.2	89.7	82.2	120.7	304.1	246.1	143.4	102.7	58.0	79.4
1982	296.7	217.7	130.5	87.2	79.0	117.9	304.1	243.1	143.0	100.1	61.1	82.1
1983	285.9	208.3	124.6	83.8	77.6	111.0	342.1	276.5	167.6	108.9	65.6	78.0
1984	305.7	221.3	133.8	87.5	84.4	119.4	427.7	346.1	219.9	126.2	81.6	93.5
1985	309.2	224.8	139.3	85.6	84.4	103.4	454.6	366.5	237.2	129.3	88.1	88.2
1986	329.6	234.3	144.8	89.6	95.3	99.2	484.7	398.0	254.6	143.4	86.7	90.2
1987	364.0	257.7	163.0	94.7	106.2	105.1	507.1	414.8	264.2	150.6	92.3	100.5
1988	421.6	307.4	202.8	104.6	114.2	123.8	525.7	431.3	274.7	156.7	94.3	116.1
1989	471.8	343.8	230.9	112.9	128.0	144.7	545.4	450.4	287.1	163.3	95.0	130.1
1990	510.5	368.9	249.4	119.5	141.6	148.0	565.1	461.4	292.5	168.9	103.7	128.8
1991	543.4	396.7	269.2	127.4	146.7	123.1	562.5	463.9	297.2	166.7	98.5	110.0
1992	578.0	422.7	288.0	134.7	155.4	105.5	611.6	511.9	332.5	179.4	99.7	97.7
1993 ^P	596.4	438.2	304.9	133.3	158.2	.....	675.7	572.3	379.9	192.5	103.3	.....
1982: IV	280.4	202.8	119.0	83.7	77.6	109.7	299.4	236.3	134.6	101.7	63.1	77.6
1983: IV	291.5	215.5	131.0	84.5	75.9	116.5	375.1	306.6	191.1	115.5	68.6	82.0
1984: IV	312.8	229.0	138.5	90.5	83.8	116.1	444.2	357.9	229.3	128.6	86.3	93.9
1985: IV	312.0	226.4	139.6	86.8	85.5	102.9	467.4	380.0	243.5	136.5	87.4	86.8
1986: IV	342.9	243.5	150.0	93.5	99.4	94.8	498.9	409.1	259.8	149.3	89.8	91.2
1987: IV	386.1	278.0	180.1	97.8	108.1	112.9	522.1	427.4	273.8	153.7	94.6	105.4
1988: IV	438.2	322.0	214.7	107.2	116.2	132.3	540.9	444.8	284.0	160.8	96.1	123.0
1989: IV	487.7	354.8	237.8	116.9	132.9	144.3	555.0	458.5	290.4	168.1	96.5	125.9
1990: I	501.8	364.3	245.9	118.4	137.5	146.4	562.6	459.6	285.7	173.8	103.0	128.2
II	511.1	370.4	252.3	118.1	140.7	146.0	570.0	466.5	293.5	173.0	103.5	129.8
III	508.6	366.4	248.6	117.8	142.2	144.4	570.7	466.4	296.2	170.2	104.3	130.0
IV	520.4	374.6	250.9	123.8	145.8	155.4	557.2	453.1	294.4	158.8	104.1	127.1
1991: I	519.4	381.6	254.5	127.2	137.8	138.5	541.0	442.1	284.2	158.0	98.9	117.0
II	542.9	396.1	271.7	124.4	146.8	124.4	556.2	457.2	288.9	168.3	99.1	112.5
III	546.9	398.2	271.7	126.5	148.7	116.7	571.9	474.6	304.7	169.9	97.3	109.0
IV	564.2	410.7	279.0	131.7	153.5	112.9	580.7	481.7	311.2	170.5	98.9	101.6
1992: I	571.0	414.4	280.9	133.5	156.6	110.7	586.2	486.8	315.1	171.7	99.3	93.6
II	570.2	415.9	283.6	132.4	154.2	108.7	608.2	509.0	328.5	180.4	99.2	103.0
III	579.3	423.0	287.4	135.6	156.3	103.7	621.8	521.6	338.4	183.2	100.1	95.5
IV	591.6	437.3	300.0	137.3	154.3	98.9	630.3	530.3	348.0	182.4	100.0	98.8
1993: I	588.0	430.2	296.5	133.7	157.8	98.3	647.9	545.9	360.5	185.5	102.0	95.8
II	593.2	434.5	302.4	132.1	158.6	105.0	668.4	565.7	372.1	193.6	102.7	103.0
III	591.9	434.1	302.2	131.9	157.8	107.1	678.2	574.9	381.0	193.9	103.3	99.6
IV ^P	612.5	454.1	318.4	135.6	158.5	.....	708.1	602.8	405.9	196.9	105.3	.....

¹ Exports and imports of certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.

² Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.

³ Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-23.—*Relation of gross domestic product, gross national product, net national product, and national income, 1959-93*

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

Year or quarter	Gross domestic product	Plus: Receipts of factor income from rest of the world ¹	Less: Payments of factor income to rest of the world ²	Equals: Gross national product	Less: Consumption of fixed capital	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		
1959.....	494.2	4.3	1.5	497.0	44.6	452.5	41.9	1.4	-1.8	-0.9	410.1
1960.....	513.3	5.0	1.8	516.6	46.3	470.2	45.5	1.4	-3.1	- .8	425.7
1961.....	531.8	5.4	1.8	535.4	47.7	487.7	48.1	1.5	-2.2	- .2	440.5
1962.....	571.6	6.1	1.8	575.8	49.3	526.5	51.7	1.6	-1.0	- .3	474.5
1963.....	603.1	6.6	2.1	607.7	51.3	556.4	54.7	1.8	-2.0	- .3	501.5
1964.....	648.0	7.4	2.4	655.0	53.9	599.2	58.8	2.0	- .7	- .1	539.1
1965.....	702.7	8.1	2.7	708.1	57.3	650.7	62.7	2.2	- .7	- .3	586.9
1966.....	769.8	8.3	3.1	774.9	62.1	712.8	65.4	2.3	2.8	1.4	643.7
1967.....	814.3	8.9	3.4	819.8	67.4	752.4	70.4	2.5	.8	1.2	679.9
1968.....	889.3	10.3	4.1	895.5	73.9	821.5	79.0	2.8	- .1	1.2	741.0
1969.....	959.5	11.9	5.8	965.6	81.5	884.2	86.6	3.1	-2.6	1.5	798.6
1970.....	1,010.7	13.0	6.6	1,017.1	88.8	928.3	94.3	3.2	.0	2.6	833.5
1971.....	1,097.2	14.1	6.4	1,104.9	97.6	1,007.3	103.6	3.4	3.1	2.4	899.5
1972.....	1,207.0	16.4	7.7	1,215.7	109.9	1,105.7	111.4	3.9	1.1	3.4	992.9
1973.....	1,349.6	23.8	11.1	1,362.3	120.4	1,241.9	121.0	4.5	- .5	2.6	1,119.5
1974.....	1,458.6	30.3	14.6	1,474.3	140.2	1,334.1	129.3	5.0	1.4	4	1,198.8
1975.....	1,585.9	28.2	14.9	1,599.1	165.2	1,433.9	140.0	5.2	6.0	2.6	1,285.3
1976.....	1,768.4	32.8	15.7	1,785.5	182.8	1,602.7	151.6	6.5	10.4	1.4	1,435.5
1977.....	1,974.1	37.7	17.2	1,994.6	205.2	1,789.4	165.5	7.3	10.9	3.3	1,609.1
1978.....	2,232.7	47.1	25.3	2,254.5	234.8	2,019.8	177.8	8.2	7.6	3.6	1,829.8
1979.....	2,488.6	69.7	37.5	2,520.8	272.4	2,248.4	188.7	9.9	13.8	2.9	2,038.9
1980.....	2,708.0	80.6	46.5	2,742.1	311.9	2,430.2	212.0	11.2	13.6	4.8	2,198.2
1981.....	3,030.6	94.1	60.9	3,063.8	362.4	2,701.4	249.3	13.4	10.9	4.7	2,432.5
1982.....	3,149.6	97.3	67.1	3,179.8	399.1	2,780.8	256.4	15.4	-7.4	6.2	2,522.5
1983.....	3,405.0	95.8	66.5	3,434.4	418.4	3,016.0	280.1	16.6	10.2	11.7	2,720.8
1984.....	3,777.2	108.1	83.8	3,801.5	433.2	3,368.3	309.5	19.0	-9.0	9.5	3,058.3
1985.....	4,038.7	97.3	82.4	4,053.6	454.5	3,599.1	329.9	21.0	-13.9	6.4	3,268.4
1986.....	4,268.6	96.0	86.9	4,277.7	478.6	3,799.2	345.5	24.2	1.2	9.7	3,437.9
1987.....	4,539.9	105.1	100.5	4,544.5	502.2	4,042.4	365.0	24.0	-24.8	14.1	3,692.3
1988.....	4,904.4	128.7	120.8	4,908.2	534.0	4,374.2	385.3	25.6	-28.4	10.9	4,002.6
1989.....	5,250.8	157.5	141.5	5,266.8	580.4	4,686.4	414.7	26.6	1.1	5.4	4,249.5
1990.....	5,546.1	168.6	146.9	5,567.8	602.7	4,965.1	444.0	26.8	7.8	4.5	4,491.0
1991.....	5,722.9	146.1	131.9	5,737.1	626.1	5,111.0	476.6	26.3	9.6	- .3	4,598.3
1992.....	6,038.5	129.2	121.9	6,045.8	657.9	5,387.9	502.8	27.6	23.6	2.7	4,836.6
1993 P.....	6,374.0				671.2		530.5	28.0		7.2	
1982: IV.....	3,195.1	91.9	64.4	3,222.6	412.5	2,810.1	262.3	16.0	-10.1	9.6	2,551.5
1983: IV.....	3,547.3	102.1	71.0	3,578.4	439.7	3,138.7	291.7	18.1	13.8	19.2	2,834.3
1984: IV.....	3,869.1	106.6	85.5	3,890.2	448.0	3,442.2	317.7	20.2	-20.5	9.7	3,134.4
1985: IV.....	4,140.5	98.1	82.4	4,156.2	465.6	3,690.7	335.1	22.2	- .9	2.6	3,341.9
1986: IV.....	4,336.6	92.8	88.9	4,340.5	488.2	3,852.3	351.6	24.9	-2.0	8.2	3,486.0
1987: IV.....	4,683.0	114.4	106.9	4,690.5	512.1	4,178.5	372.3	24.2	-24.9	22.0	3,828.8
1988: IV.....	5,044.6	139.9	130.2	5,054.3	547.2	4,507.2	394.2	27.2	-25.4	16.5	4,127.6
1989: IV.....	5,344.8	159.3	139.1	5,365.0	600.8	4,764.2	424.4	26.2	12.8	4.4	4,305.2
1990: I.....	5,461.9	164.0	143.8	5,482.1	590.2	4,891.9	436.2	26.3	13.1	9.9	4,426.2
II.....	5,540.9	165.4	147.0	5,559.3	597.9	4,961.4	437.2	27.0	-1.8	3.0	4,502.0
III.....	5,583.8	165.2	149.0	5,599.9	607.8	4,992.2	448.0	27.1	14.9	-5.6	4,496.6
IV.....	5,597.9	179.7	147.7	5,630.0	614.8	5,015.1	454.8	26.7	4.9	10.4	4,539.2
1991: I.....	5,631.7	162.4	138.0	5,656.1	619.9	5,036.2	465.6	26.1	- .2	1.8	4,546.0
II.....	5,697.7	147.2	134.3	5,710.6	622.3	5,088.3	470.5	26.3	4.5	- .8	4,587.8
III.....	5,758.6	139.1	131.5	5,766.2	626.7	5,139.6	481.3	26.0	27.3	-8.0	4,596.9
IV.....	5,803.7	135.7	123.9	5,815.5	635.4	5,180.0	488.9	26.6	6.2	4.3	4,662.6
1992: I.....	5,908.7	134.4	115.6	5,927.6	631.7	5,295.9	493.4	27.0	23.1	3.0	4,755.4
II.....	5,991.4	132.9	127.9	5,996.3	637.2	5,359.1	497.3	27.6	23.6	3.9	4,814.6
III.....	6,059.5	127.3	119.5	6,067.3	714.6	5,352.8	504.8	27.8	15.7	-3.7	4,800.8
IV.....	6,194.4	122.3	124.8	6,191.9	648.0	5,543.9	515.7	28.1	32.1	7.7	4,975.8
1993: I.....	6,261.6	122.8	122.4	6,262.1	663.2	5,598.8	515.6	27.0	34.4	17.1	5,038.9
II.....	6,327.6	131.9	132.3	6,327.1	663.3	5,663.9	526.2	27.8	12.0	6	5,104.0
III.....	6,395.9	135.1	128.7	6,402.3	679.7	5,722.6	532.4	28.4	13.3	-5.3	5,143.2
IV P.....	6,510.8				678.7		547.9	28.8		10.7	

¹ Consists largely of receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.

² Consists largely of payments to foreign residents of interest and dividends and reinvested earnings of U.S. affiliates of foreign corporations.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-24.—*Relation of national income and personal income, 1959-93*

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

Year or quarter	National income	Less:				Plus:				Equals: Personal income
		Corporate profits with inventory valuation and capital consumption adjustments	Net interest	Contributions for social insurance	Wage accruals less disbursements	Personal interest income	Personal dividend income	Government transfer payments to persons	Business transfer payments to persons	
1959	410.1	52.3	10.2	18.8	0.0	22.7	12.7	25.7	1.3	391.2
1960	425.7	50.7	11.2	21.9	.0	25.0	13.4	27.5	1.3	409.2
1961	440.5	51.6	13.1	22.9	.0	26.9	14.0	31.5	1.4	426.5
1962	474.5	59.6	14.6	25.4	.0	29.3	15.0	32.6	1.5	453.4
1963	501.5	65.1	16.1	28.5	.0	32.4	16.1	34.5	1.7	476.4
1964	539.1	72.1	18.2	30.1	.0	36.1	18.0	36.0	1.8	510.7
1965	586.9	82.9	21.1	31.6	.0	40.3	20.2	39.1	2.0	552.9
1966	643.7	88.6	24.3	40.6	.0	44.9	20.9	43.6	2.1	601.7
1967	679.9	86.0	28.1	45.5	.0	49.5	22.1	52.3	2.3	646.5
1968	741.0	92.6	30.4	50.4	.0	54.6	24.5	60.6	2.5	709.9
1969	798.6	89.6	33.6	57.9	.0	60.8	25.1	67.5	2.8	773.7
1970	833.5	77.5	40.0	62.2	.0	69.2	23.5	81.8	2.8	831.0
1971	899.5	90.3	45.4	68.9	.6	75.7	23.5	97.0	3.0	893.5
1972	992.9	103.2	49.3	79.0	.0	81.8	25.5	108.4	3.4	980.5
1973	1,119.5	116.4	56.5	97.6	-.1	94.1	27.7	124.1	3.8	1,098.7
1974	1,198.8	104.5	71.8	110.5	-.5	112.4	29.6	147.4	4.0	1,205.7
1975	1,285.3	121.9	80.0	118.5	.1	123.0	29.2	185.7	4.5	1,307.3
1976	1,435.5	147.1	85.1	134.5	.1	134.6	34.7	202.8	5.5	1,446.3
1977	1,609.1	175.7	100.7	149.8	.1	155.7	39.4	217.5	5.9	1,601.3
1978	1,829.8	199.7	120.5	171.8	-.3	184.5	44.2	234.8	6.8	1,807.9
1979	2,038.9	202.5	149.9	197.8	-.2	223.2	50.4	262.8	7.9	2,033.1
1980	2,198.2	177.7	191.2	216.6	.0	274.0	57.1	312.6	8.8	2,265.4
1981	2,432.5	182.0	233.4	251.3	.1	336.1	66.9	355.7	10.2	2,534.7
1982	2,522.5	151.5	262.4	269.6	.0	376.8	67.1	396.3	11.8	2,690.9
1983	2,720.8	212.7	270.0	290.2	-.4	397.5	77.8	426.1	12.8	2,862.5
1984	3,058.3	264.2	307.9	325.0	.2	461.9	78.8	437.8	15.1	3,154.6
1985	3,268.4	280.8	326.2	353.8	-.2	498.1	87.9	468.1	17.8	3,379.8
1986	3,437.9	271.6	350.2	379.8	.0	531.7	104.7	497.1	20.7	3,590.4
1987	3,692.3	319.8	360.4	400.7	.0	548.1	100.4	521.3	20.8	3,802.0
1988	4,002.6	365.0	387.7	442.3	.0	583.2	108.4	555.9	20.8	4,075.9
1989	4,249.5	362.8	452.7	473.2	.0	668.2	126.5	603.8	21.1	4,380.3
1990	4,491.0	380.6	463.7	503.1	.1	698.2	144.4	666.3	21.3	4,673.8
1991	4,598.3	369.5	462.8	528.4	-.1	715.6	127.9	749.2	20.7	4,850.9
1992	4,836.6	407.2	442.0	555.6	-20.0	694.3	140.4	836.8	21.6	5,144.9
1993 P				585.3	20.0	695.8	158.3	889.7	21.9	5,387.6
1982: IV	2,551.5	150.3	256.8	272.8	.0	373.6	69.4	419.9	12.3	2,746.8
1983: IV	2,834.3	229.1	281.8	298.3	.0	418.7	80.6	428.0	13.2	2,965.8
1984: IV	3,134.4	261.3	321.1	332.2	.6	485.4	79.3	442.3	16.2	3,242.5
1985: IV	3,341.9	284.9	331.9	362.3	.0	507.5	92.7	474.8	18.8	3,456.7
1986: IV	3,486.0	264.6	349.7	388.7	.0	532.6	105.6	505.8	20.9	3,647.8
1987: IV	3,828.8	343.3	368.6	409.6	-.2	562.3	100.1	528.1	20.4	3,918.5
1988: IV	4,127.6	378.3	408.1	453.5	.0	608.9	113.8	563.5	21.3	4,195.2
1989: IV	4,305.2	354.5	459.8	480.4	.0	681.2	132.9	624.0	20.8	4,469.4
1990: I	4,426.2	382.6	460.5	495.9	.0	686.9	141.2	649.0	21.3	4,585.6
1990: II	4,502.0	409.3	459.5	500.7	.0	692.8	145.6	656.1	21.5	4,648.6
1990: III	4,496.6	367.5	460.6	506.4	.0	702.8	146.6	669.2	21.3	4,701.9
1990: IV	4,539.2	362.8	474.4	509.5	.2	710.3	144.4	690.9	21.1	4,759.1
1991: I	4,546.0	369.3	468.8	520.7	.2	715.4	136.6	724.2	20.8	4,873.9
1991: II	4,587.8	370.8	466.3	525.7	-.4	720.0	126.7	740.9	20.5	4,833.4
1991: III	4,596.9	359.0	464.2	531.5	.0	717.3	123.9	754.8	20.6	4,858.8
1991: IV	4,662.6	378.8	451.9	535.7	.0	709.6	124.3	776.8	20.8	4,927.5
1992: I	4,755.4	409.9	439.5	548.5	.0	694.4	128.2	816.6	21.1	5,017.8
1992: II	4,814.6	411.7	440.8	552.7	.0	696.0	136.0	830.9	21.5	5,093.8
1992: III	4,800.8	367.5	440.1	556.6	.0	692.2	144.9	844.3	21.8	5,139.8
1992: IV	4,975.8	439.5	447.7	564.6	-80.0	694.5	152.3	855.4	22.0	5,328.3
1993: I	5,038.9	432.1	450.1	568.9	80.0	695.4	157.0	873.0	21.4	5,254.7
1993: II	5,104.0	458.1	443.2	585.9	.0	693.1	157.8	883.7	21.8	5,373.2
1993: III	5,143.2	468.5	444.6	590.5	.0	695.7	159.0	896.4	22.1	5,412.7
1993: IV P				596.0	.0	699.2	159.4	905.6	22.3	5,509.8

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-25.—National income by type of income, 1959-93

(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
1959.....	410.1	281.2	259.8	21.4	51.7	10.7	11.6	-0.9	41.1	40.2	0.0	0.9
1960.....	425.7	296.7	272.8	23.8	51.9	11.2	12.1	-0.8	40.6	39.8	0.0	0.8
1961.....	440.5	305.6	280.5	25.1	54.3	11.9	12.7	-0.8	42.4	41.8	0.0	0.6
1962.....	474.5	327.4	299.3	28.1	56.4	11.9	12.7	-0.8	44.5	43.9	0.0	0.6
1963.....	501.5	345.5	314.8	30.7	57.7	11.8	12.5	-0.7	45.9	45.2	0.0	0.7
1964.....	539.1	371.0	337.7	33.2	60.5	10.6	11.3	-0.7	49.8	49.2	-0.1	0.7
1965.....	586.9	399.8	363.7	36.1	65.0	12.9	13.7	-0.7	52.1	51.9	-0.2	0.4
1966.....	643.7	443.0	400.3	42.7	69.4	14.0	14.8	-0.8	55.3	55.4	-0.2	0.2
1967.....	679.9	475.5	428.9	46.6	70.9	12.7	13.5	-0.8	58.2	58.3	-0.2	0.1
1968.....	741.0	524.7	471.9	52.8	75.1	12.7	13.6	-0.9	62.4	63.0	-0.4	-0.2
1969.....	798.6	578.4	518.3	60.1	78.9	14.4	15.6	-1.1	64.5	65.0	-0.5	0.0
1970.....	833.5	618.3	551.5	66.8	79.9	14.6	15.9	-1.3	65.3	66.0	-0.5	-0.1
1971.....	899.5	659.4	584.5	74.9	86.2	15.2	16.6	-1.4	70.9	72.0	-0.6	-0.5
1972.....	992.9	726.2	638.7	87.6	97.4	19.1	20.9	-1.8	78.3	79.3	-0.7	-0.2
1973.....	1,119.5	812.8	708.6	104.2	116.5	32.2	34.3	-2.0	84.3	86.5	-2.0	-0.2
1974.....	1,198.8	891.3	772.2	119.1	115.3	25.5	28.2	-2.8	89.8	94.2	-3.8	-0.6
1975.....	1,285.3	948.7	814.7	134.0	121.2	23.7	27.5	-3.8	97.5	100.2	-1.2	-1.4
1976.....	1,435.5	1,058.3	899.6	158.7	132.9	18.3	22.5	-4.2	114.6	117.6	-1.3	-1.7
1977.....	1,609.1	1,177.3	994.0	183.3	146.4	17.1	21.8	-4.8	129.4	132.5	-1.3	-1.8
1978.....	1,829.8	1,333.0	1,120.9	212.1	167.7	21.5	27.0	-5.5	146.2	150.2	-2.1	-2.0
1979.....	2,038.9	1,496.4	1,255.3	241.1	181.8	24.7	31.2	-6.4	157.0	161.8	-2.9	-1.9
1980.....	2,198.2	1,644.4	1,376.6	267.8	171.8	11.5	19.4	-7.9	160.3	165.8	-3.0	-2.5
1981.....	2,432.5	1,815.5	1,515.6	299.8	180.8	21.2	30.2	-9.0	159.6	160.9	-1.4	0.2
1982.....	2,522.5	1,916.0	1,593.3	322.7	170.7	13.5	23.1	-9.7	157.3	157.8	-0.6	0.0
1983.....	2,720.8	2,029.4	1,684.2	345.2	186.7	2.4	12.1	-9.7	184.3	176.1	-6.6	8.7
1984.....	3,058.3	2,226.9	1,850.0	376.9	236.0	21.3	30.8	-9.4	214.7	197.1	-15.5	18.1
1985.....	3,268.4	2,382.8	1,986.3	396.5	259.9	21.5	30.5	-9.0	238.4	212.4	-2.2	26.1
1986.....	3,437.9	2,523.8	2,105.4	418.4	283.7	22.3	31.0	-8.7	261.5	230.6	-1.1	30.9
1987.....	3,692.3	2,698.7	2,261.2	437.4	310.2	31.3	39.6	-8.3	279.0	252.4	-8.8	27.4
1988.....	4,002.6	2,921.3	2,443.0	478.3	324.3	30.9	38.8	-8.0	293.4	266.8	-1.5	28.1
1989.....	4,249.5	3,100.2	2,586.4	513.8	347.3	40.2	48.3	-8.1	307.0	281.1	-1.2	27.2
1990.....	4,491.0	3,297.6	2,745.0	552.5	363.3	41.9	49.8	-7.8	321.4	305.6	-4.4	16.2
1991.....	4,598.3	3,402.4	2,814.9	587.5	376.4	36.8	44.4	-7.6	339.5	327.7	-0.0	11.8
1992.....	4,836.6	3,582.0	2,953.1	629.0	414.3	43.7	51.2	-7.5	370.6	358.0	-5.5	13.1
1993 ⁴		3,772.1	3,100.4	671.7	442.1	45.0	52.1	-7.1	397.1	385.2	-1.0	13.0
1982: IV.....	2,551.5	1,940.4	1,611.8	328.6	179.9	10.2	20.0	-9.8	169.6	168.0	0.6	1.1
1983: IV.....	2,834.3	2,101.2	1,747.3	353.9	200.1	6.3	15.8	-9.5	193.8	182.5	-1.6	12.9
1984: IV.....	3,134.4	2,288.1	1,903.9	384.2	239.6	21.9	31.2	-9.3	217.7	196.6	0.1	21.0
1985: IV.....	3,341.9	2,442.5	2,039.1	403.3	268.7	17.8	26.7	-8.9	250.9	223.2	-1.4	29.1
1986: IV.....	3,486.0	2,582.5	2,153.9	428.6	284.4	23.6	32.1	-8.6	260.9	230.0	0.7	30.1
1987: IV.....	3,828.8	2,785.1	2,336.7	448.4	325.0	42.4	50.6	-8.2	282.6	254.2	1.7	26.7
1988: IV.....	4,127.6	3,004.9	2,510.6	494.3	333.4	30.9	38.8	-7.9	302.5	274.9	-1.4	29.0
1989: IV.....	4,305.2	3,162.8	2,637.9	524.9	349.7	38.4	46.4	-8.0	311.4	288.7	-0.7	23.4
1990: I.....	4,426.2	3,231.5	2,689.2	542.3	367.5	49.9	57.5	-7.6	317.6	290.4	6.4	20.8
1990: II.....	4,502.0	3,288.2	2,739.1	549.2	361.4	42.5	50.2	-7.8	318.9	284.0	17.6	17.4
1990: III.....	4,496.6	3,326.3	2,770.6	555.7	355.5	31.6	39.6	-8.0	323.9	329.5	-19.8	14.3
1990: IV.....	4,539.2	3,344.2	2,781.3	562.9	368.9	43.8	51.7	-7.9	325.1	318.4	-5.6	12.4
1991: I.....	4,546.0	3,355.7	2,782.2	573.4	363.8	37.2	45.1	-7.8	326.6	312.8	2.3	11.5
1991: II.....	4,587.8	3,382.8	2,800.6	582.3	379.7	42.6	50.2	-7.6	337.1	320.6	4.9	11.6
1991: III.....	4,596.9	3,415.8	2,823.4	592.4	374.2	29.8	37.4	-7.6	344.4	340.1	-7.5	11.7
1991: IV.....	4,662.6	3,455.4	2,853.6	601.8	387.7	37.6	45.0	-7.4	350.1	337.5	0.3	12.3
1992: I.....	4,755.4	3,507.8	2,892.2	615.7	406.8	45.6	52.9	-7.3	361.2	350.4	-2.1	12.9
1992: II.....	4,814.6	3,558.1	2,933.6	624.5	411.1	44.9	52.2	-7.2	366.2	360.0	-7.0	13.2
1992: III.....	4,800.8	3,603.6	2,970.7	632.9	408.1	36.8	44.9	-8.2	371.3	359.4	-8.8	12.7
1992: IV.....	4,975.8	3,658.6	3,015.8	642.8	431.2	47.6	54.8	-7.2	383.6	362.2	7.8	13.7
1993: I.....	5,038.9	3,705.1	3,054.3	650.7	444.1	55.7	62.8	-7.1	388.4	376.4	-1.6	13.7
1993: II.....	5,104.0	3,750.6	3,082.7	668.0	439.4	47.0	54.1	-7.1	392.4	380.3	-1.2	13.3
1993: III.....	5,143.2	3,793.9	3,115.4	678.5	422.5	24.8	32.1	-7.3	397.6	385.4	-4.4	12.7
1993: IV ⁵		3,839.0	3,149.2	689.8	462.4	52.4	59.4	-7.0	410.1	398.7	-9.9	12.3

¹ National income is the total net income earned in production. It differs from gross domestic product mainly in that it excludes depreciation charges and other allowances for business and institutional consumption of durable capital goods and indirect business taxes. See Table B-23.

See next page for continuation of table.

TABLE B-25.—National income by type of income, 1959-93—Continued

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

Year or quarter	Rental income of persons with capital consumption adjustment			Corporate profits with inventory valuation and capital consumption adjustments									Net interest
	Total	Rental income of persons	Capital consumption adjustment	Total	Profits with inventory valuation adjustment and without capital consumption adjustment						Inventory valuation adjustment	Capital consumption adjustment	
					Total	Profits before tax	Profits tax liability	Profits after tax					
								Total	Dividends	Undistributed profits			
1959	14.7	18.0	-3.4	52.3	53.1	53.4	23.6	29.7	12.7	17.0	-0.3	-0.8	10.2
1960	15.3	18.7	-3.4	50.7	51.0	51.1	22.7	28.4	13.4	15.0	-2	-3	11.2
1961	15.8	19.2	-3.3	51.6	51.3	51.0	22.8	28.2	14.0	14.3	.3	.3	13.1
1962	16.5	19.8	-3.3	59.6	56.4	56.4	24.0	32.4	15.0	17.4	.0	3.2	14.6
1963	17.1	20.3	-3.2	65.1	61.2	61.2	26.2	34.9	16.1	18.8	.1	3.9	16.1
1964	17.3	20.5	-3.2	72.1	67.5	68.0	28.0	40.0	18.0	22.0	-5	4.6	18.2
1965	18.0	21.3	-3.3	82.9	77.6	78.8	30.9	47.9	20.2	27.8	-1.2	5.3	21.1
1966	18.5	22.1	-3.6	88.6	83.0	85.1	33.7	51.4	20.9	30.5	-2.1	5.6	24.3
1967	19.4	23.4	-3.9	86.0	80.3	81.8	32.7	49.2	22.1	27.1	-1.6	5.7	28.1
1968	18.2	22.8	-4.6	92.6	86.9	90.6	39.4	51.2	24.6	26.6	-3.7	5.6	30.4
1969	18.0	23.9	-5.9	89.6	83.2	89.0	39.7	49.4	25.2	24.1	-5.9	6.4	33.6
1970	17.8	24.2	-6.4	77.5	71.8	78.4	34.4	44.0	23.7	20.3	-6.6	5.6	40.0
1971	18.2	25.6	-7.4	90.3	85.5	90.1	37.7	52.4	23.7	28.6	-4.6	4.8	45.4
1972	16.8	26.1	-9.3	103.2	97.9	104.5	41.9	62.6	25.8	36.9	-6.6	5.3	49.3
1973	17.3	28.2	-10.9	116.4	110.9	130.9	49.3	81.6	28.1	53.5	-20.0	5.5	56.5
1974	15.8	29.3	-13.5	104.5	103.4	142.8	51.8	91.0	30.4	60.6	-39.5	1.2	71.8
1975	13.5	29.5	-15.9	121.9	129.4	140.4	50.9	89.5	30.1	59.4	-11.0	-7.6	80.0
1976	12.1	29.9	-17.8	147.1	158.8	173.7	64.2	109.5	35.6	73.9	-14.9	-11.7	85.1
1977	9.0	30.0	-21.0	175.7	186.7	203.3	73.0	130.3	40.7	89.5	-16.6	-11.0	100.7
1978	8.9	34.4	-25.5	199.7	212.8	237.9	83.5	154.4	45.9	108.5	-25.0	-13.1	120.5
1979	8.4	39.1	-30.8	202.5	219.8	261.4	88.0	173.4	52.4	121.0	-41.6	-17.3	149.9
1980	13.2	49.0	-35.8	177.7	197.8	240.9	84.8	156.1	59.0	97.1	-43.0	-20.2	191.2
1981	20.8	61.1	-40.2	182.0	203.2	228.9	81.1	147.8	69.2	78.6	-25.7	-21.2	233.4
1982	21.9	64.4	-42.4	151.5	166.4	176.3	63.1	113.2	70.0	43.2	-9.9	-14.9	262.4
1983	22.1	64.8	-42.8	212.7	202.2	210.7	77.2	133.5	81.2	52.3	-8.5	10.4	270.0
1984	23.3	66.5	-43.2	264.2	236.4	240.5	94.0	146.4	82.7	63.8	-4.1	27.8	307.9
1985	18.7	63.4	-44.6	280.8	225.3	225.0	96.5	128.5	92.4	36.1	.2	55.5	326.2
1986	8.7	53.4	-44.7	271.6	227.6	217.8	106.5	111.3	109.8	1.6	9.7	44.1	350.2
1987	3.2	50.0	-46.8	319.8	273.4	287.9	127.1	160.8	106.2	54.6	-14.5	46.4	360.4
1988	4.3	53.4	-49.1	365.0	320.3	347.5	137.0	210.5	115.3	95.2	-27.3	44.7	387.7
1989	-13.5	44.2	-57.7	362.8	325.4	342.9	141.3	201.6	134.6	67.1	-17.5	37.4	452.7
1990	-14.2	42.7	-56.9	380.6	354.7	365.7	138.7	227.1	153.5	73.6	-11.0	25.9	463.7
1991	-12.8	45.2	-57.9	369.5	367.3	362.3	129.8	232.5	137.4	95.2	4.9	2.2	462.8
1992	-8.9	57.4	-66.3	407.2	390.1	395.4	146.3	249.1	150.5	98.6	-5.3	17.1	442.0
1993 ^a	13.0	75.4	-62.5						169.0		-7.8	24.3	
1982: IV	24.1	66.5	-42.3	150.3	160.0	168.6	58.7	109.9	72.5	37.5	-8.6	-9.6	256.8
1983: IV	22.2	64.5	-42.4	229.1	216.2	223.8	82.2	141.6	84.2	57.4	-7.6	12.9	281.8
1984: IV	24.3	67.6	-43.4	261.3	223.6	220.1	83.8	136.3	83.4	52.9	3.5	37.7	321.1
1985: IV	14.0	60.0	-46.0	284.9	228.0	231.8	97.6	134.2	97.4	36.9	-3.8	56.9	331.9
1986: IV	4.7	50.2	-45.5	264.6	225.0	235.7	116.6	119.2	111.0	8.2	-10.7	39.6	349.7
1987: IV	6.8	54.2	-47.4	343.3	293.4	311.2	135.2	176.0	106.3	69.7	-17.8	49.9	368.6
1988: IV	2.8	52.6	-49.7	378.3	340.5	372.2	146.2	226.0	121.0	105.0	-31.7	37.9	408.1
1989: IV	-21.6	39.8	-61.3	354.5	320.6	334.1	134.2	200.0	141.3	58.7	-13.5	33.9	459.8
1990: I	-15.9	40.1	-56.0	382.6	346.8	348.8	132.0	216.8	149.9	67.0	-2.0	35.8	460.5
1990: II	-16.4	40.2	-56.6	409.3	377.9	369.0	139.8	229.2	154.6	74.6	8.9	31.4	459.5
1990: III	-13.3	44.1	-57.4	367.5	344.7	376.2	145.7	230.5	155.7	74.8	-31.5	22.8	460.6
1990: IV	-11.1	46.4	-57.4	362.8	349.3	368.9	137.0	231.8	153.7	78.1	-19.5	13.5	474.4
1991: I	-11.7	45.1	-56.8	369.3	364.6	356.5	125.4	231.1	145.9	85.2	8.2	4.7	468.8
1991: II	-11.9	44.7	-56.6	370.8	370.1	357.4	128.0	229.4	136.2	93.2	12.7	.7	466.3
1991: III	-16.3	41.0	-57.2	359.0	359.0	362.0	132.5	229.5	133.4	96.1	-3.0	.0	464.2
1991: IV	-11.2	49.8	-61.0	378.8	375.4	373.5	133.4	240.1	133.9	106.1	1.9	3.5	451.9
1992: I	-8.7	47.3	-56.0	409.9	399.7	404.3	147.0	257.3	138.0	119.3	-4.6	10.2	439.5
1992: II	-7.2	49.3	-56.5	411.7	395.7	409.5	153.0	256.5	146.1	110.4	-13.7	16.0	440.8
1992: III	-18.5	75.7	-94.2	367.5	350.1	357.9	130.1	227.8	155.2	72.7	-7.8	17.4	440.1
1992: IV	-1.2	57.4	-58.6	439.5	414.8	409.9	155.0	254.9	162.9	92.0	4.9	24.7	447.7
1993: I	7.5	71.3	-63.8	432.1	407.0	419.8	160.9	258.9	167.5	91.4	-12.7	25.1	450.1
1993: II	12.7	73.2	-60.4	458.1	433.4	445.6	173.3	272.3	168.5	103.9	-12.2	24.7	443.2
1993: III	13.7	77.2	-63.5	468.5	444.8	443.8	169.5	274.3	169.7	104.6	1.0	23.8	444.6
1993: IV ^a	17.9	80.0	-62.1						170.4		-7.2	23.6	

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

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-26.—*Sources of personal income, 1959-93*

(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			
			Total	Manu- facturing					Farm	Nonfarm
1959	391.2	259.8	109.9	86.9	65.1	38.8	46.0	10.6	10.7	41.1
1960	409.2	272.8	113.4	89.8	68.6	41.7	49.2	11.2	11.2	40.6
1961	426.5	280.5	114.0	89.9	69.6	44.4	52.4	11.8	11.9	42.4
1962	453.4	299.3	122.2	96.8	73.3	47.6	56.3	13.0	11.9	44.5
1963	476.4	314.8	127.4	100.7	76.8	50.7	60.0	14.0	11.8	45.9
1964	510.7	337.7	136.0	107.3	82.0	54.9	64.9	15.7	10.6	49.8
1965	552.9	363.7	146.6	115.7	87.9	59.4	69.9	17.8	12.9	52.1
1966	601.7	400.3	161.6	128.2	95.1	65.3	78.3	19.9	14.0	55.3
1967	646.5	428.9	169.0	134.3	101.6	72.0	86.4	21.7	12.7	58.2
1968	709.9	471.9	184.1	146.0	110.8	80.4	96.6	25.2	12.7	62.4
1969	773.7	518.3	200.4	157.7	121.7	90.6	105.5	28.5	14.4	64.5
1970	831.0	551.5	203.7	158.4	131.2	99.4	117.1	32.5	14.6	65.3
1971	893.5	583.9	209.1	160.5	140.4	107.9	126.5	36.7	15.2	70.9
1972	980.5	638.7	228.2	175.6	153.3	119.7	137.4	43.0	19.1	78.3
1973	1,098.7	708.7	255.9	196.6	170.3	133.9	148.7	49.2	32.2	84.3
1974	1,205.7	772.6	276.5	211.8	186.8	148.6	160.9	56.5	25.5	89.8
1975	1,307.3	814.6	277.1	211.6	198.1	163.4	176.0	65.9	23.7	97.5
1976	1,446.3	899.5	309.7	238.0	219.5	181.6	188.6	79.7	18.3	114.6
1977	1,601.3	993.9	346.1	266.7	242.7	202.8	202.3	94.7	17.1	129.4
1978	1,807.9	1,120.7	392.6	300.1	274.9	233.7	219.4	110.1	21.5	146.2
1979	2,033.1	1,255.4	442.1	334.9	308.4	267.7	237.3	124.3	24.7	157.0
1980	2,265.4	1,376.6	471.9	355.7	336.4	306.9	261.4	139.8	11.5	160.3
1981	2,534.7	1,515.6	513.7	386.9	368.1	348.1	285.7	153.0	21.2	159.6
1982	2,690.9	1,593.3	513.5	384.3	385.8	386.5	307.5	165.4	13.5	157.3
1983	2,862.5	1,684.7	525.1	397.7	406.2	427.4	325.9	174.6	2.4	184.3
1984	3,154.6	1,849.8	580.8	439.8	445.4	475.8	347.8	184.7	21.3	214.7
1985	3,379.8	1,986.5	612.2	461.3	475.9	524.5	373.9	191.8	21.5	238.4
1986	3,590.4	2,105.4	628.5	473.8	501.7	579.5	395.7	200.7	22.3	261.5
1987	3,802.0	2,261.2	651.8	490.1	536.9	650.7	421.8	210.4	31.3	279.0
1988	4,075.9	2,443.0	699.1	524.5	575.3	719.6	449.0	230.5	30.9	293.4
1989	4,380.3	2,586.4	724.2	542.2	607.0	776.8	478.5	251.9	40.2	307.0
1990	4,673.8	2,745.0	745.7	555.6	635.1	848.3	515.9	274.3	41.9	321.4
1991	4,850.9	2,815.0	738.1	557.2	648.0	883.5	545.4	296.9	36.8	339.5
1992	5,144.9	2,973.1	756.5	577.6	682.0	967.0	567.5	322.7	43.7	370.6
1993 P.....	5,387.6	3,080.4	763.6	577.2	706.4	1,020.8	589.7	350.7	45.0	397.1
1982: IV	2,746.8	1,611.7	503.9	378.0	391.2	400.9	315.6	169.2	10.2	169.6
1983: IV	2,965.8	1,747.3	547.6	415.7	422.4	445.8	331.5	179.0	6.3	193.8
1984: IV	3,242.5	1,903.3	594.5	450.5	458.4	494.4	356.1	187.7	21.9	217.7
1985: IV	3,456.7	2,039.1	622.6	469.1	487.6	546.8	382.2	193.9	17.8	250.9
1986: IV	3,647.8	2,153.9	635.3	478.5	512.5	602.1	404.0	205.3	23.6	260.9
1987: IV	3,918.5	2,337.0	668.4	501.6	551.9	685.0	431.7	216.5	42.4	282.6
1988: IV	4,195.2	2,510.6	715.3	537.5	589.9	746.8	458.5	240.3	30.9	302.5
1989: IV	4,469.4	2,637.9	732.1	545.7	616.1	800.0	489.7	259.1	38.4	311.4
1990: I	4,585.6	2,689.1	740.6	549.7	624.7	821.5	502.3	268.0	49.9	317.6
1990: II	4,648.6	2,739.1	748.2	557.5	634.4	843.5	513.0	271.5	42.5	318.9
1990: III	4,701.9	2,770.6	749.1	558.4	640.2	861.4	519.9	276.2	31.6	323.9
1990: IV	4,759.1	2,781.1	744.8	556.9	641.0	866.8	528.5	281.3	43.8	325.1
1991: I	4,783.9	2,782.0	735.3	551.0	639.8	866.1	540.8	287.1	37.2	326.6
1991: II	4,833.4	2,800.9	733.3	552.0	645.9	876.8	545.0	293.3	42.6	337.1
1991: III	4,858.8	2,823.4	739.3	559.3	651.0	886.9	546.2	300.1	29.8	344.4
1991: IV	4,927.5	2,853.6	744.4	566.4	655.4	904.1	549.7	307.0	37.6	350.1
1992: I	5,017.8	2,892.2	741.3	564.0	663.5	928.1	559.3	313.4	45.6	361.2
1992: II	5,093.8	2,933.6	750.0	571.2	672.2	944.6	566.9	319.9	44.9	366.2
1992: III	5,139.8	2,970.7	751.6	573.3	682.5	966.8	569.7	326.0	36.8	371.3
1992: IV	5,328.3	3,095.8	783.3	602.0	709.9	1,028.4	574.2	331.5	47.6	383.6
1993: I	5,254.7	2,974.3	740.7	559.7	682.9	966.6	584.1	338.5	55.7	388.4
1993: II	5,373.2	3,082.7	765.1	580.3	709.1	1,022.2	586.3	346.6	47.0	392.4
1993: III	5,412.7	3,115.4	769.4	581.5	714.4	1,038.8	592.8	354.7	24.8	397.6
1993: IV P.....	5,509.8	3,149.2	779.0	587.5	719.2	1,055.5	595.5	362.9	52.4	410.1

¹ The total of wage and salary disbursements and other labor income differs from compensation of employees in Table B-25 in that it excludes employer contributions for social insurance and the excess of wage accruals over wage disbursements.

See next page for continuation of table.

TABLE B-26.—Sources of personal income, 1959-93—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 to persons							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		
1959.....	14.7	12.7	22.7	27.0	10.2	2.8	4.6	2.8	0.9	5.7	7.9	376.7
1960.....	15.3	13.4	25.0	28.8	11.1	3.0	4.6	3.1	1.0	6.1	9.3	393.7
1961.....	15.8	14.0	26.9	32.8	12.6	4.3	5.0	3.4	1.1	6.5	9.7	410.4
1962.....	16.5	15.0	29.3	34.1	14.3	3.1	4.7	3.7	1.3	7.0	10.3	437.0
1963.....	17.1	16.1	32.4	36.2	15.2	3.0	4.8	4.2	1.4	7.6	11.8	460.0
1964.....	17.3	18.0	36.1	37.9	16.0	2.7	4.7	4.7	1.5	8.2	12.6	495.3
1965.....	18.0	20.2	40.3	41.1	18.1	2.3	4.9	5.2	1.7	9.0	13.3	534.9
1966.....	18.5	20.9	44.9	45.7	20.8	1.9	4.9	6.1	1.9	10.3	17.8	582.4
1967.....	19.4	22.1	49.5	54.6	25.5	2.2	5.6	6.9	2.3	12.2	20.6	628.3
1968.....	18.2	24.5	54.6	63.2	30.2	2.1	5.9	7.6	2.8	14.5	22.9	691.4
1969.....	18.0	25.1	60.8	70.3	32.9	2.2	6.7	8.7	3.5	16.2	26.2	753.1
1970.....	17.8	23.5	69.2	84.6	38.5	4.0	7.7	10.2	4.8	19.4	27.9	809.8
1971.....	18.2	23.5	75.7	100.1	44.5	5.8	8.8	11.8	6.2	23.0	30.7	871.5
1972.....	16.8	25.5	81.8	111.8	49.6	5.7	9.7	13.8	6.9	26.1	34.5	954.2
1973.....	17.3	27.7	94.1	127.9	60.4	4.4	10.4	16.0	7.2	29.5	42.6	1,058.1
1974.....	15.8	29.6	112.4	151.3	70.1	6.8	11.8	19.0	7.9	35.7	47.9	1,170.2
1975.....	13.5	29.2	123.0	190.2	81.4	17.6	14.5	22.7	9.2	44.7	50.4	1,272.5
1976.....	12.1	34.7	134.6	208.3	92.9	15.8	14.4	26.1	10.1	49.1	55.5	1,415.1
1977.....	9.0	39.4	155.7	223.3	104.9	12.7	13.8	29.0	10.6	52.4	61.2	1,569.9
1978.....	8.9	44.2	184.5	241.6	116.2	9.7	13.9	32.7	10.7	58.4	69.8	1,770.3
1979.....	8.4	50.4	223.2	270.7	131.8	9.8	14.4	36.9	11.0	66.8	81.0	1,989.3
1980.....	13.2	57.1	274.0	321.5	154.2	16.1	15.0	43.0	12.4	80.8	88.6	2,231.6
1981.....	20.8	66.9	336.1	365.9	182.0	15.9	16.1	49.4	13.0	89.7	104.5	2,488.5
1982.....	21.9	67.1	376.8	408.1	204.5	25.2	16.4	54.6	13.3	94.1	112.3	2,649.8
1983.....	22.1	77.8	397.5	438.9	221.7	26.3	16.6	58.0	14.2	102.1	119.7	2,832.6
1984.....	23.3	78.8	461.9	452.9	235.7	15.8	16.4	60.9	14.8	109.2	132.8	3,106.1
1985.....	18.7	87.9	498.1	485.9	253.4	15.7	16.7	66.6	15.4	118.1	149.1	3,333.2
1986.....	8.7	104.7	531.7	517.8	269.2	16.3	16.7	70.7	16.4	128.5	162.1	3,545.6
1987.....	3.2	100.4	548.1	542.2	282.9	14.5	16.6	76.0	16.7	135.5	173.6	3,749.4
1988.....	4.3	108.4	583.2	576.7	300.4	13.4	16.9	82.2	17.3	146.5	194.5	4,023.9
1989.....	-13.5	126.5	668.2	625.0	325.1	14.4	17.3	87.5	18.0	162.6	211.4	4,318.0
1990.....	-14.2	144.4	698.2	687.6	352.0	19.0	17.8	94.5	19.8	184.5	224.9	4,608.6
1991.....	-12.8	127.9	715.6	769.9	382.3	26.7	18.3	102.0	22.0	218.5	237.8	4,792.0
1992.....	-8.9	140.4	694.3	858.4	413.9	39.2	19.3	108.3	23.3	254.4	249.3	5,080.1
1993 ^a	13.0	158.3	695.8	911.6	438.2	34.0	20.0	115.4	23.9	280.0	264.3	5,320.3
1982: IV.....	24.1	69.4	373.6	432.2	216.4	31.8	16.6	56.1	13.6	97.6	113.3	2,708.5
1983: IV.....	22.2	80.6	418.7	441.3	226.7	19.9	16.5	59.5	14.5	104.2	123.4	2,932.0
1984: IV.....	24.3	79.3	485.4	458.5	241.3	15.6	16.4	58.0	14.8	112.5	135.6	3,193.8
1985: IV.....	14.0	92.7	507.5	493.6	256.7	15.3	16.5	68.0	15.7	121.3	152.8	3,414.9
1986: IV.....	4.7	105.6	532.6	526.6	273.3	16.7	16.4	72.4	16.7	131.1	165.4	3,602.3
1987: IV.....	6.8	100.1	562.3	548.5	285.8	13.4	16.5	77.7	16.7	138.3	177.7	3,854.9
1988: IV.....	2.8	113.8	608.9	584.8	303.8	13.0	16.8	83.0	17.5	150.6	199.5	4,142.9
1989: IV.....	-21.6	132.9	681.2	644.8	334.4	15.6	17.3	89.3	18.4	169.9	214.7	4,408.5
1990: I.....	-15.9	141.2	686.9	670.4	348.1	17.1	18.0	92.8	19.1	175.2	221.6	4,512.7
1990: II.....	-16.4	145.6	692.8	677.7	348.7	17.7	17.8	93.7	19.6	180.2	223.1	4,582.7
1990: III.....	-13.3	146.6	702.8	690.4	352.7	19.2	17.7	94.9	20.0	185.9	227.0	4,647.0
1990: IV.....	-11.1	144.4	710.3	712.0	358.6	22.0	17.8	96.5	20.5	196.6	227.9	4,692.2
1991: I.....	-11.7	136.6	715.4	745.0	374.5	24.1	18.1	101.6	21.1	205.6	234.4	4,724.0
1991: II.....	-11.9	126.7	720.0	761.4	379.1	27.1	18.6	101.2	21.8	213.6	236.7	4,768.4
1991: III.....	-16.3	123.9	717.3	775.4	384.3	26.4	18.3	102.1	22.2	222.0	239.2	4,807.2
1991: IV.....	-11.2	124.3	709.6	797.6	391.3	29.3	18.3	103.1	22.7	232.9	240.8	4,868.5
1992: I.....	-8.7	128.2	694.4	837.7	406.3	39.1	20.5	106.7	22.9	242.2	246.2	4,950.8
1992: II.....	-7.2	136.0	696.0	852.4	412.0	40.4	18.9	107.7	23.2	250.1	248.1	5,027.7
1992: III.....	-18.5	144.9	692.2	866.1	416.6	39.7	18.8	108.4	23.5	259.2	249.8	5,082.0
1992: IV.....	-1.2	152.3	694.5	877.4	420.8	37.8	19.0	110.2	23.5	266.2	253.3	5,259.8
1993: I.....	7.5	157.0	695.4	894.4	433.1	34.5	20.0	112.8	23.6	270.4	256.6	5,177.2
1993: II.....	12.7	157.8	693.1	905.5	435.0	34.4	20.2	114.6	24.1	277.2	264.5	5,303.8
1993: III.....	13.7	159.0	695.7	918.5	439.4	35.1	20.1	116.4	24.0	283.5	266.8	5,365.4
1993: IV ^a	17.9	159.4	699.2	927.9	445.4	32.0	19.7	117.9	24.0	289.0	269.2	5,434.7

² Personal income exclusive of the farm component of wages and salaries, other labor income, proprietors' income with inventory valuation and capital consumption adjustments, 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 1987 Standard Industrial Classification (SIC) beginning 1987 and on the 1972 SIC for earlier years shown.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-27.—Disposition of personal income, 1959-93

(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 ¹		
				Total	Personal consumption expenditures	Interest paid by persons	Personal transfer payments to rest of the world (net)		Personal outlays		Personal saving
									Total	Personal consumption expenditures	
1959	391.2	44.5	346.7	324.7	318.1	6.1	0.4	22.0	93.7	91.8	6.3
1960	409.2	48.7	360.5	339.9	332.4	7.0	.5	20.6	94.3	92.2	5.7
1961	426.5	50.3	376.2	351.3	343.5	7.3	.5	24.9	93.4	91.3	6.6
1962	453.4	54.8	398.7	372.8	364.4	7.8	.5	25.9	93.5	91.4	6.5
1963	476.4	58.0	418.4	393.7	384.2	8.9	.6	24.6	94.1	91.8	5.9
1964	510.7	56.0	454.7	423.1	412.5	10.0	.7	31.6	93.1	90.7	6.9
1965	552.9	61.9	491.0	456.4	444.6	11.1	.8	34.6	93.0	90.5	7.0
1966	601.7	71.0	530.7	494.4	481.6	12.0	.8	36.3	93.2	90.7	6.8
1967	646.5	77.9	568.6	522.8	509.3	12.5	1.0	45.8	91.9	89.6	8.1
1968	709.9	92.1	617.8	573.9	559.1	13.8	1.0	43.9	92.9	90.5	7.1
1969	773.7	109.9	663.8	620.5	603.7	15.7	1.1	43.3	93.5	90.9	6.5
1970	831.0	109.0	722.0	664.5	646.5	16.8	1.2	57.5	92.0	89.5	8.0
1971	893.5	108.7	784.9	719.4	700.3	17.8	1.3	65.4	91.7	89.2	8.3
1972	980.5	132.0	848.5	788.7	767.8	19.6	1.3	59.7	93.0	90.5	7.0
1973	1,098.7	140.6	958.1	872.0	848.1	22.4	1.4	86.1	91.0	88.5	9.0
1974	1,205.7	159.1	1,046.5	953.1	927.7	24.2	1.2	93.4	91.1	88.6	8.9
1975	1,307.3	156.4	1,150.9	1,050.6	1,024.9	24.5	1.2	100.3	91.3	89.1	8.7
1976	1,446.3	182.3	1,264.0	1,170.9	1,143.1	26.7	1.2	93.0	92.6	90.4	7.4
1977	1,601.3	210.0	1,391.3	1,303.4	1,271.5	30.7	1.2	87.9	93.7	91.4	6.3
1978	1,807.9	240.1	1,567.8	1,460.0	1,421.2	37.5	1.3	107.8	93.1	90.7	6.9
1979	2,033.1	280.2	1,753.0	1,629.6	1,583.7	44.5	1.4	123.3	93.0	90.3	7.0
1980	2,265.4	312.4	1,952.9	1,799.1	1,748.1	49.4	1.6	153.8	92.1	89.5	7.9
1981	2,534.7	360.2	2,174.5	1,982.6	1,926.2	54.6	1.8	191.8	91.2	88.6	8.8
1982	2,690.9	371.4	2,319.6	2,120.1	2,059.2	58.8	2.1	199.5	91.4	88.8	8.6
1983	2,862.5	368.8	2,493.7	2,325.1	2,257.5	65.7	1.8	168.7	93.2	90.5	6.8
1984	3,154.6	395.1	2,759.5	2,537.5	2,460.3	75.0	2.3	222.0	92.0	89.2	8.0
1985	3,379.8	436.8	2,943.0	2,753.7	2,667.4	83.6	2.7	189.3	93.6	90.6	6.4
1986	3,590.4	459.0	3,131.5	2,944.0	2,850.6	90.9	2.5	187.5	94.0	91.0	6.0
1987	3,802.0	512.5	3,289.5	3,147.5	3,052.2	92.3	3.0	142.0	95.7	92.8	4.3
1988	4,075.9	527.7	3,548.2	3,392.5	3,296.1	93.7	2.7	155.7	95.6	92.9	4.4
1989	4,380.3	593.3	3,787.0	3,634.9	3,523.1	103.0	8.9	152.1	96.0	93.0	4.0
1990	4,673.8	623.3	4,050.5	3,880.6	3,761.2	109.3	10.1	170.0	95.8	92.9	4.2
1991	4,850.9	620.4	4,230.5	4,029.0	3,906.4	112.2	10.5	201.5	95.2	92.3	4.8
1992	5,144.9	644.8	4,500.2	4,261.5	4,139.9	111.1	10.4	238.7	94.7	92.0	5.3
1993 ^a	5,387.6	681.6	4,706.0	4,515.7	4,390.6	114.0	11.0	190.3	96.0	93.3	4.0
1982: IV	2,746.8	372.1	2,374.7	2,190.9	2,128.7	60.2	1.9	183.8	92.3	89.6	7.7
1983: IV	2,965.8	371.6	2,594.3	2,417.9	2,346.8	69.2	2.0	176.3	93.2	90.5	6.8
1984: IV	3,242.5	413.4	2,829.1	2,606.5	2,526.4	77.6	2.5	222.6	92.1	89.3	7.9
1985: IV	3,456.7	448.8	3,007.9	2,828.7	2,739.8	86.4	2.5	179.2	94.0	91.1	6.0
1986: IV	3,647.8	478.5	3,169.3	3,018.2	2,923.1	92.3	2.8	151.1	95.2	92.2	4.8
1987: IV	3,918.5	528.6	3,389.9	3,220.1	3,124.6	92.4	3.1	169.8	95.0	92.2	5.0
1988: IV	4,195.2	542.0	3,653.2	3,496.7	3,398.2	95.8	2.7	156.4	95.7	93.0	4.3
1989: IV	4,469.4	605.1	3,864.3	3,715.5	3,599.1	106.7	9.8	148.8	96.2	93.1	3.9
1990: I	4,585.6	611.9	3,973.7	3,797.2	3,679.3	108.0	9.9	176.5	95.6	92.6	4.4
1990: II	4,648.6	627.4	4,021.2	3,845.6	3,727.0	108.4	10.1	175.7	95.6	92.7	4.4
1990: III	4,701.9	628.5	4,073.4	3,921.9	3,801.7	109.8	10.3	151.6	96.3	93.3	3.7
1990: IV	4,759.1	625.2	4,133.9	3,957.7	3,836.6	110.9	10.2	176.2	95.7	92.8	4.3
1991: I	4,783.9	616.4	4,167.5	3,966.0	3,843.6	111.9	10.4	201.5	95.2	92.2	4.8
1991: II	4,833.4	616.6	4,216.8	4,010.7	3,887.8	112.5	10.4	206.0	95.1	92.2	4.9
1991: III	4,858.8	619.7	4,239.1	4,052.3	3,929.8	112.2	10.3	186.8	95.6	92.7	4.4
1991: IV	4,927.5	628.8	4,298.8	4,087.0	3,964.1	112.1	10.8	211.7	95.1	92.2	4.9
1992: I	5,017.8	630.9	4,386.9	4,169.4	4,046.5	111.9	11.1	217.5	95.0	92.2	5.0
1992: II	5,093.8	634.6	4,459.2	4,221.3	4,099.9	110.9	10.5	237.9	94.7	91.9	5.3
1992: III	5,139.8	642.8	4,497.0	4,277.3	4,157.1	110.5	9.7	219.6	95.1	92.4	4.9
1992: IV	5,328.3	670.7	4,657.6	4,377.9	4,256.2	111.3	10.5	279.7	94.0	91.4	6.0
1993: I	5,254.7	657.1	4,597.5	4,419.7	4,296.2	112.5	11.0	177.9	96.1	93.4	3.9
1993: II	5,373.2	681.0	4,692.2	4,483.6	4,359.9	112.7	11.0	208.7	95.6	92.9	4.4
1993: III	5,412.7	689.0	4,723.7	4,544.0	4,419.1	114.1	10.8	179.7	96.2	93.6	3.8
1993: IV ^a	5,509.8	699.1	4,810.7	4,615.5	4,487.4	116.7	11.4	195.2	95.9	93.3	4.1

¹ Percents based on data in millions of dollars.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-28.—*Total and per capita disposable personal income and personal consumption expenditures in current and 1987 dollars, 1959-93*

[Quarterly data at seasonally adjusted annual rates, except as noted]

Year or quarter	Disposable personal income				Personal consumption expenditures				Population (thousands)
	Total (billions of dollars)		Per capita (dollars)		Total (billions of dollars)		Per capita (dollars)		
	Current dollars	1987 dollars	Current dollars	1987 dollars	Current dollars	1987 dollars	Current dollars	1987 dollars	
1959.....	346.7	1,284.9	1,958	7,256	318.1	1,178.9	1,796	6,658	177,073
1960.....	360.5	1,313.0	1,994	7,264	332.4	1,210.8	1,839	6,698	180,760
1961.....	376.2	1,356.4	2,048	7,382	343.5	1,238.4	1,869	6,740	183,742
1962.....	398.7	1,414.8	2,137	7,583	364.4	1,293.3	1,953	6,931	186,590
1963.....	418.4	1,461.1	2,210	7,718	384.2	1,341.9	2,030	7,089	189,300
1964.....	454.7	1,562.2	2,369	8,140	412.5	1,417.2	2,149	7,384	191,927
1965.....	491.0	1,653.5	2,527	8,508	444.6	1,497.0	2,287	7,703	194,347
1966.....	530.7	1,734.3	2,699	8,822	481.6	1,573.8	2,450	8,005	196,599
1967.....	568.6	1,811.4	2,861	9,114	509.3	1,622.4	2,562	8,163	198,752
1968.....	617.8	1,886.8	3,077	9,399	559.1	1,707.5	2,785	8,506	200,745
1969.....	663.8	1,947.4	3,274	9,606	603.7	1,771.2	2,978	8,737	202,736
1970.....	722.0	2,025.3	3,521	9,875	646.5	1,813.5	3,152	8,842	205,089
1971.....	784.9	2,099.9	3,779	10,111	700.3	1,873.7	3,372	9,022	207,692
1972.....	848.5	2,186.2	4,042	10,414	767.8	1,978.4	3,658	9,425	209,924
1973.....	958.1	2,334.1	4,521	11,013	848.1	2,066.7	4,002	9,752	211,939
1974.....	1,046.5	2,317.0	4,893	10,832	927.7	2,053.8	4,337	9,602	213,898
1975.....	1,150.9	2,355.4	5,329	10,906	1,024.9	2,097.5	4,745	9,711	215,981
1976.....	1,264.0	2,440.9	5,796	11,192	1,143.1	2,207.3	5,241	10,121	218,086
1977.....	1,391.3	2,512.6	6,316	11,406	1,271.5	2,296.6	5,772	10,425	220,289
1978.....	1,567.8	2,638.4	7,042	11,851	1,421.2	2,391.8	6,384	10,744	222,629
1979.....	1,753.0	2,710.1	7,787	12,039	1,583.7	2,448.4	7,035	10,876	225,106
1980.....	1,952.9	2,733.6	8,576	12,005	1,748.1	2,447.1	7,677	10,746	227,715
1981.....	2,174.5	2,795.8	9,455	12,156	1,926.2	2,476.9	8,375	10,770	229,989
1982.....	2,319.6	2,820.4	9,989	12,146	2,059.2	2,503.7	8,868	10,782	232,201
1983.....	2,493.7	2,893.6	10,642	12,349	2,257.5	2,619.4	9,634	11,179	234,326
1984.....	2,759.5	3,080.1	11,673	13,029	2,460.3	2,746.1	10,408	11,617	236,393
1985.....	2,943.0	3,162.1	12,339	13,258	2,667.4	2,865.8	11,184	12,015	238,510
1986.....	3,131.5	3,261.9	13,010	13,552	2,850.6	2,969.1	11,843	12,336	240,691
1987.....	3,289.5	3,289.5	13,545	13,545	3,052.2	3,052.2	12,568	12,568	242,860
1988.....	3,548.2	3,404.3	14,477	13,890	3,296.1	3,162.4	13,448	12,903	245,093
1989.....	3,787.0	3,464.9	15,307	14,005	3,523.1	3,223.3	14,241	13,029	247,397
1990.....	4,050.5	3,524.5	16,205	14,101	3,761.2	3,272.6	15,048	13,093	249,951
1991.....	4,230.5	3,529.0	16,741	13,965	3,906.4	3,258.6	15,459	12,895	252,699
1992.....	4,500.2	3,632.5	17,615	14,219	4,139.9	3,341.8	16,205	13,081	255,472
1993 ^P	4,706.0	3,700.5	18,222	14,329	4,390.6	3,452.5	17,001	13,369	258,256
1982: IV.....	2,374.7	2,832.6	10,189	12,154	2,128.7	2,539.3	9,134	10,895	233,060
1983: IV.....	2,594.3	2,960.6	11,033	12,591	2,346.8	2,678.2	9,980	11,390	235,146
1984: IV.....	2,829.1	3,118.5	11,925	13,145	2,526.4	2,784.8	10,649	11,739	237,231
1985: IV.....	3,007.9	3,178.7	12,565	13,278	2,739.8	2,895.3	11,445	12,095	239,387
1986: IV.....	3,169.3	3,266.2	13,121	13,522	2,923.1	3,012.5	12,101	12,472	241,550
1987: IV.....	3,389.9	3,335.8	13,907	13,685	3,124.6	3,074.7	12,819	12,615	243,745
1988: IV.....	3,653.2	3,443.1	14,850	13,996	3,398.2	3,202.9	13,814	13,020	246,004
1989: IV.....	3,864.3	3,480.9	15,558	14,015	3,599.1	3,242.0	14,491	13,053	248,372
1990: I.....	3,973.7	3,525.6	15,963	14,163	3,679.3	3,264.4	14,781	13,114	248,927
1990: II.....	4,021.2	3,529.8	16,114	14,144	3,727.0	3,271.6	14,935	13,110	249,552
1990: III.....	4,073.4	3,523.5	16,275	14,078	3,801.7	3,288.4	15,189	13,138	250,291
1990: IV.....	4,133.9	3,519.0	16,467	14,018	3,836.6	3,265.9	15,283	13,010	251,035
1991: I.....	4,167.5	3,515.9	16,560	13,971	3,843.6	3,242.7	15,273	12,885	251,659
1991: II.....	4,216.8	3,532.5	16,712	14,000	3,887.8	3,256.9	15,409	12,908	252,312
1991: III.....	4,239.1	3,524.2	16,752	13,927	3,929.8	3,267.1	15,530	12,911	253,048
1991: IV.....	4,298.8	3,543.4	16,939	13,963	3,964.1	3,267.5	15,621	12,876	253,776
1992: I.....	4,386.9	3,580.1	17,245	14,073	4,046.5	3,302.3	15,906	12,981	254,392
1992: II.....	4,459.2	3,607.5	17,481	14,142	4,099.9	3,316.8	16,072	13,002	255,090
1992: III.....	4,497.0	3,624.8	17,577	14,169	4,157.1	3,350.9	16,249	13,098	255,836
1992: IV.....	4,657.6	3,717.6	18,153	14,490	4,256.2	3,397.2	16,589	13,241	256,569
1993: I.....	4,597.5	3,642.6	17,876	14,163	4,296.2	3,403.8	16,704	13,234	257,197
1993: II.....	4,692.2	3,694.4	18,196	14,326	4,359.9	3,432.7	16,907	13,312	257,872
1993: III.....	4,723.7	3,708.7	18,265	14,341	4,419.1	3,469.6	17,088	13,416	258,612
1993: IV ^P	4,810.7	3,756.4	18,549	14,484	4,487.4	3,503.9	17,303	13,511	259,343

¹ Population of the United States including Armed Forces overseas; includes Alaska and Hawaii beginning 1960. Annual data are averages of quarterly data. Quarterly data are averages for the period.

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

TABLE B-29.—Gross saving and investment, 1959-93

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

Year or quarter	Gross saving							Gross investment				
	Total	Gross private saving			Government surplus or deficit (-), national income and product accounts			Capital grants received by the United States (net) ²	Total	Gross private domestic investment	Net foreign investment ³	Statistical discrepancy
		Total	Per-sonal saving	Gross business saving ¹								
					Total	Federal	State and local					
1959	79.4	82.5	22.0	60.5	-3.1	-2.6	-0.5		77.6	78.8	-1.2	-1.8
1960	85.1	81.5	20.6	60.9	3.6	3.5	.0		82.0	78.7	3.2	-3.1
1961	84.4	87.4	24.9	62.5	-3.0	-2.6	-.4		82.2	77.9	4.3	-2.2
1962	92.8	95.8	25.9	69.9	-2.9	-3.4	.5		91.8	87.9	3.9	-1.0
1963	100.4	98.8	24.6	74.1	1.6	1.1	.4		98.4	93.4	5.0	-2.0
1964	110.0	111.5	31.6	80.0	-1.6	-2.6	1.0		109.3	101.7	7.5	-.7
1965	125.0	123.7	34.6	89.2	1.2	1.3	.0		124.2	118.0	6.2	-.7
1966	131.5	132.5	36.3	96.1	-1.0	-1.4	.5		134.3	130.4	3.9	2.8
1967	130.8	144.5	45.8	98.7	-13.7	-12.7	-1.1		131.6	128.0	3.5	.8
1968	141.7	146.4	43.8	102.5	-4.6	-4.7	.1		141.7	139.9	1.7	-.1
1969	159.5	149.5	43.3	106.2	10.0	8.5	1.5		157.0	155.2	1.8	-2.6
1970	155.2	165.8	57.5	108.2	-11.5	-13.3	1.8	0.9	155.2	150.3	4.9	.0
1971	173.7	192.2	65.4	126.8	-19.2	-21.7	2.5	.7	176.8	175.5	1.3	3.1
1972	201.7	204.9	59.7	145.1	-3.9	-17.3	13.4	.7	202.7	205.6	-2.9	1.1
1973	252.3	245.4	86.1	159.3	6.9	-6.6	13.4	0	251.8	243.1	8.7	-.5
1974	249.5	256.0	93.4	162.6	-4.5	-11.6	7.1	* -2.0	250.9	245.8	5.1	1.4
1975	241.4	306.3	100.3	206.0	-64.8	-69.4	4.6	0	247.4	226.0	21.4	6.0
1976	284.8	323.1	93.0	230.0	-38.3	-52.9	14.6	0	295.2	286.4	8.8	10.4
1977	338.2	355.0	87.9	267.1	-16.8	-42.4	25.6	0	349.1	358.3	-9.2	7.9
1978	415.7	412.8	107.8	305.0	2.9	-28.1	31.1	0	423.3	434.0	-10.7	10.6
1979	468.5	457.9	123.3	334.5	9.4	-15.7	25.1	1.1	482.2	480.2	2.0	13.8
1980	465.4	499.6	153.8	345.7	-35.3	-60.1	24.8	1.2	479.1	467.6	11.5	13.6
1981	556.6	585.9	191.8	394.1	-30.3	-58.8	28.5	1.1	567.5	558.0	9.5	10.9
1982	508.4	616.9	199.5	417.5	-108.6	-135.5	26.9	0	500.9	503.4	-2.5	-7.4
1983	501.6	641.3	168.7	472.7	-139.8	-180.1	40.3	0	511.7	546.7	-35.0	10.2
1984	633.9	742.7	222.0	520.7	-108.8	-166.9	58.1	0	624.9	718.9	-94.0	-9.0
1985	610.4	735.7	189.3	546.4	-125.3	-181.4	56.1	0	596.5	714.5	-118.1	-13.9
1986	574.6	721.4	187.5	533.9	-146.8	-201.0	54.3	0	575.9	717.6	-141.7	1.2
1987	619.0	730.7	142.0	588.7	-111.7	-151.8	40.1	0	594.2	749.3	-155.1	-24.8
1988	704.0	802.3	155.7	646.6	-98.3	-136.6	38.4	0	675.6	793.6	-118.0	-28.4
1989	741.8	819.4	152.1	667.3	-77.5	-122.3	44.8	0	742.9	832.3	-89.3	1.1
1990	722.7	861.1	170.0	691.2	-138.4	-163.5	25.1	0	730.4	808.9	-78.5	7.8
1991	733.7	929.9	201.5	728.4	-196.2	-203.4	7.3	0	743.3	736.9	6.4	9.6
1992	717.8	986.9	238.7	748.3	-269.1	-276.3	7.2	0	741.4	796.5	-55.1	23.6
1993 ^P			190.3		-223.7	-225.8	2.1	0		892.0		
1982: IV	458.5	615.4	183.8	431.6	-156.9	-183.4	26.5	0	448.4	464.2	-15.8	-10.1
1983: IV	542.4	678.7	176.3	502.4	-136.3	-184.6	48.3	0	556.3	614.8	-58.5	13.8
1984: IV	637.0	764.7	222.6	542.1	-127.8	-186.8	59.0	0	616.5	722.8	-106.3	-20.5
1985: IV	603.8	734.7	179.2	555.5	-130.9	-187.2	56.3	0	597.8	737.0	-139.1	-5.9
1986: IV	550.1	676.3	151.1	525.3	-126.2	-177.5	51.2	0	548.1	697.1	-149.0	-2.0
1987: IV	667.9	783.7	169.8	613.9	-115.8	-152.7	37.0	0	643.0	800.2	-157.1	-24.9
1988: IV	720.1	814.8	156.4	658.3	-94.7	-134.9	40.2	0	694.7	814.8	-120.1	-25.4
1989: IV	728.4	828.6	148.8	679.8	-100.2	-141.5	41.3	0	741.3	825.2	-84.0	12.8
1990: I	735.5	867.4	176.5	690.9	-131.9	-166.4	34.5	0	748.6	828.9	-80.3	13.1
1990: II	765.9	888.5	175.7	712.9	-122.7	-152.0	29.3	0	764.0	837.8	-73.8	-1.8
1990: III	705.5	825.5	151.6	673.9	-119.9	-144.6	24.7	0	720.4	812.5	-92.1	14.9
1990: IV	683.8	863.1	176.2	686.9	-179.3	-191.0	11.7	0	688.7	756.4	-67.7	4.9
1991: I	780.3	919.4	201.5	717.9	-139.1	-145.2	6.1	0	780.5	729.1	51.4	2
1991: II	734.3	935.0	206.0	728.9	-200.7	-206.2	5.5	0	738.7	721.5	17.2	4.5
1991: III	694.4	906.6	186.8	719.8	-212.2	-217.7	5.5	0	721.8	744.5	-22.8	27.3
1991: IV	726.0	958.7	211.7	746.9	-232.6	-244.7	12.1	0	732.3	752.4	-20.2	6.2
1992: I	709.9	974.1	217.5	756.6	-264.2	-270.2	6.1	0	733.0	750.8	-17.7	23.1
1992: II	715.5	987.7	237.9	749.8	-272.2	-279.9	7.8	0	739.1	799.7	-60.6	23.6
1992: III	727.0	1,016.5	219.6	796.9	-289.5	-290.7	1.2	0	742.7	802.2	-59.4	15.7
1992: IV	718.8	969.4	279.7	689.7	-250.6	-264.2	13.5	0	750.9	833.3	-82.4	32.1
1993: I	762.0	1,024.8	177.9	847.0	-262.8	-263.5	.8	0	796.5	874.1	-77.6	34.4
1993: II	766.7	988.3	208.7	779.6	-221.5	-222.6	1.1	0	778.7	874.1	-95.4	12.0
1993: III	774.3	988.7	179.7	809.0	-214.4	-212.7	-1.7	0	787.6	884.0	-96.4	13.3
1993: IV ^P			195.2					0		935.8		

¹ Undistributed corporate profits with inventory valuation and capital consumption adjustments, corporate and noncorporate consumption of fixed capital, and private wage accruals less disbursements.² Consists mainly of allocations of special drawing rights (SDRs).³ Net exports of goods and services plus net receipts of factor income from rest of the world less net transfers plus net capital grants received by the United States. See also Table B-21.⁴ Consists of a U.S. payment to India under the Agricultural Trade Development and Assistance Act. This payment is included in capital grants received by the United States, net.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-30.—*Personal saving, flow of funds accounts, 1946-93*¹

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

Year or quarter	Personal saving	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 ⁸	Other financial assets ⁹	Owner-occupied homes	Consumer durables	Non-corporate business assets ⁶	Mortgage debt on non-farm homes	Consumer credit	Other debt ¹⁰
						Government securities ²	Corporate equities ³	Other securities ⁴								
1946	17.2	19.4	5.6	6.3		-1.5	1.2	-0.8	5.1	3.6	5.8	1.5	0.1	4.1	2.9	2.5
1947	19.0	12.3	0	3.5		.5	1.2	-.8	5.4	2.5	6.8	9.4	1.5	4.9	3.5	2.6
1948	24.9	8.7	-2.9	2.3		1.0	1.0	-.2	5.3	2.0	9.3	10.2	7.0	4.8	3.1	2.6
1949	21.2	8.6	-2.0	2.6		.5	.8	-.3	5.6	1.4	8.5	10.9	2.2	4.2	3.1	1.7
1950	31.1	14.9	2.7	2.4		.9	.7	-.9	6.1	3.0	11.9	14.9	7.4	7.0	6.0	5.1
1951	35.7	19.2	4.6	4.8		-.7	1.9	.7	6.3	1.6	11.9	11.4	4.6	6.4	1.4	3.6
1952	38.7	30.1	1.6	7.4		7.4	1.5	-.1	8.5	3.8	11.6	8.7	2.8	6.4	5.2	2.9
1953	36.2	24.6	.9	8.2		3.7	1.1	.3	8.0	2.4	12.6	10.3	2.3	7.4	4.1	2.0
1954	27.6	20.8	2.1	9.1		.1	.8	-1.4	8.0	2.0	13.0	7.0	1.8	9.0	1.3	4.7
1955	36.0	28.1	1.2	8.5		6.4	1.2	.4	8.7	1.7	17.1	12.7	2.2	12.2	7.0	4.9
1956	38.9	32.0	1.9	9.3		4.5	2.1	1.2	9.7	3.4	16.0	8.8	.7	10.8	3.6	4.3
1957	38.5	29.6	-.4	11.8		3.7	1.6	1.4	9.7	1.9	13.6	7.9	1.8	8.6	2.6	3.2
1958	37.0	32.5	3.7	13.8		-2.7	1.9	.9	10.7	4.3	12.3	3.7	4.2	9.5	.3	6.0
1959	36.0	34.8	1.1	10.5		8.2	.7	.2	12.2	1.9	19.2	7.7	.9	12.9	7.7	6.0
1960	38.5	34.2	.9	12.0		2.0	.3	3.4	11.9	3.7	17.2	7.2	2.2	11.0	4.0	7.2
1961	38.3	36.0	-1.0	18.1		.8	1.1	.0	12.5	4.4	16.3	4.5	2.9	12.2	7.2	7.0
1962	44.8	40.5	-1.2	25.8		1.0	-1.4	.2	13.5	2.5	18.2	8.6	4.3	13.8	5.9	7.2
1963	49.3	45.9	4.2	25.9		-1.1	-1.1	1.2	14.5	2.1	20.5	11.9	4.7	16.2	8.5	9.1
1964	61.5	57.1	6.1	25.9		3.7	.0	1.2	17.1	3.2	22.1	15.1	4.4	16.8	9.5	10.9
1965	68.5	57.3	6.7	27.5		3.8	-1.5	-.1	17.8	3.2	21.6	20.2	8.4	16.8	10.1	12.1
1966	83.0	64.0	2.4	18.8		13.6	.0	4.9	20.2	4.1	19.0	23.2	7.9	12.7	5.9	12.5
1967	84.6	72.4	10.3	34.9		-2.6	-3.0	6.4	19.6	6.8	18.5	21.3	7.3	13.1	5.1	16.6
1968	82.7	69.0	9.5	30.3		1.2	-6.0	7.2	21.1	5.7	19.9	26.9	10.2	16.7	10.8	15.7
1969	82.6	70.6	-1.3	8.6		28.5	-11.1	10.8	23.3	11.8	19.9	26.2	11.7	17.4	9.9	18.6
1970	92.1	79.9	7.4	42.5		-7.5	.2	5.9	25.8	5.5	17.7	19.6	10.1	13.0	4.6	17.6
1971	104.4	107.6	13.5	65.8		-12.7	-11.2	3.7	30.3	18.3	27.8	25.4	15.1	26.3	14.0	31.2
1972	121.9	134.9	13.2	72.6		-2.1	-13.5	-.8	50.4	17.0	36.7	34.3	18.1	39.3	19.0	43.8
1973	158.3	147.5	13.1	62.8		14.5	-12.2	7.4	41.8	20.1	40.2	40.6	23.2	43.6	22.7	26.9
1974	121.6	152.5	6.3	55.3	2.4	17.0	1.4	17.8	44.6	7.7	30.4	29.1	11.6	34.2	9.4	58.4
1975	150.2	177.2	6.2	79.6	1.3	12.7	2.4	-4.6	71.5	8.0	28.2	27.4	6.1	39.3	8.0	41.4
1976	171.1	211.4	15.6	104.2	.0	2.5	1.1	.5	60.3	27.2	44.8	41.5	4.0	62.0	22.9	45.7
1977	197.4	255.7	19.8	106.3	-.4	7.9	-6.0	16.5	80.3	31.3	65.9	51.5	16.3	93.0	36.7	62.2
1978	206.2	286.5	21.5	103.2	5.7	27.5	-10.2	6.0	94.3	38.5	78.5	56.8	23.1	109.9	45.1	83.7
1979	220.3	329.1	35.8	75.7	30.0	60.6	-20.3	1.8	103.5	42.0	75.2	50.4	32.0	116.2	38.3	111.8
1980	217.6	328.6	9.2	120.8	23.7	29.4	.7	-10.5	126.9	28.5	51.3	26.3	14.2	94.1	4.8	103.9
1981	248.0	324.8	36.2	67.5	87.0	37.4	-38.9	-8.6	126.7	17.5	50.5	27.3	27.5	69.6	16.9	95.7
1982	257.1	379.9	24.6	113.5	31.8	25.4	-16.9	-7.9	178.1	31.3	30.0	22.4	10.1	56.1	16.4	112.7
1983	314.8	496.9	22.5	196.8	-30.1	74.9	4.5	21.7	176.2	30.5	71.3	50.6	-11.8	117.1	48.9	126.3
1984	363.5	532.8	4.7	225.3	43.8	100.3	-44.7	-9.3	162.4	50.4	93.6	81.8	24.3	135.6	81.7	151.8
1985	390.3	625.1	28.6	116.6	3.7	77.8	-37.6	53.1	281.9	101.0	93.6	95.8	26.8	171.7	82.3	197.2
1986	463.7	586.1	97.5	90.3	38.2	-55.2	22.5	33.5	292.0	67.3	119.4	111.4	16.0	203.4	57.5	108.1
1987	363.8	502.4	-1.9	92.8	24.3	112.2	-27.5	31.4	220.9	50.2	123.3	102.9	12.3	240.9	32.9	103.4
1988	361.3	489.9	27.7	134.8	20.2	157.7	-87.1	5.5	165.4	65.6	126.5	112.6	7.4	219.0	50.1	106.1
1989	449.6	556.2	-.5	78.2	85.1	101.2	-94.5	-24.5	338.4	72.8	114.4	109.0	18.4	211.8	49.5	87.1
1990	435.3	483.3	12.3	34.0	44.7	135.1	21.3	26.2	183.8	26.0	98.5	90.0	4.6	176.7	13.4	51.1
1991	384.4	452.0	51.8	-103.9	24.5	-45.6	81.9	5.3	384.5	53.4	75.7	53.1	-23.5	165.5	-13.1	20.5
1992	441.4	499.4	140.2	-123.5	-3.8	9.4	189.1	34.5	243.2	10.3	94.0	67.7	-21.1	175.5	9.3	13.8
1991: I	484.4	543.0	37.3	-44.2	108.6	-55.2	131.5	56.4	433.7	-125.2	68.2	48.2	-18.0	166.7	-16.1	6.5
II	298.1	424.4	39.5	-61.6	-7.2	110.5	5.6	-7.8	195.5	149.9	70.6	49.8	-17.1	159.8	-5.1	74.8
III	410.4	415.9	114.7	-170.3	-17.8	-62.9	69.5	-63.0	470.0	75.6	78.9	60.0	-34.8	159.7	-20.4	-19.6
IV	344.6	424.8	15.7	-139.4	14.6	-174.9	121.0	35.7	438.8	113.3	85.0	54.5	-34.2	176.0	-10.7	20.2
1992: I	432.8	485.1	118.7	-72.6	34.6	116.2	132.4	-13.1	162.8	6.2	86.7	60.3	-13.6	216.0	-9.8	-20.6
II	419.0	446.3	74.7	-160.4	18.6	74.4	171.2	9.7	217.1	41.0	96.5	59.5	-8.7	111.1	-14.7	78.3
III	412.0	524.7	211.8	-142.8	-28.4	-88.1	256.3	16.0	305.8	-6.0	72.0	61.6	-41.6	202.8	13.5	-11.6
IV	501.9	541.7	155.5	-118.0	-40.0	-64.8	196.6	125.5	287.2	-.3	120.9	89.2	-20.2	172.2	48.2	9.3
1993: I	276.3	249.1	6.0	-214.0	-49.7	23.1	172.0	-155.8	392.1	75.4	106.1	78.8	-9.2	127.8	19.2	1.5
II	544.3	562.8	119.8	-36.4	60.7	-70.5	248.3	-87.7	240.8	87.8	103.1	95.0	-7.7	175.6	22.9	10.3
III	390.7	563.4	123.7	-132.6	47.1	-119.7	351.4	-39.5	312.5	20.6	105.5	94.1	-17.1	229.1	60.8	65.2

¹ Saving by households, 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 government sponsored enterprise securities, federally-related 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, nonlife insurance claims, and investment in bank personal trusts for households; and of consumer credit, equity in government-sponsored enterprises, 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 B-31.—Median money income (in 1992 dollars) and poverty status of families and persons, by race, selected years, 1971–92

Year	Families ¹						Persons below poverty level		Median money income (in 1992 dollars) of persons 15 years old and over with income ^{2,3}				
	Num-ber (mil-lions)	Median money income (in 1992 dol-lars) ²	Below poverty level				Num-ber (mil-lions)	Per-cent	Males		Females		
			Total		Female householder								
			Num-ber (mil-lions)	Per-cent	Num-ber (mil-lions)	Per-cent			All persons	Year-round full-time workers	All persons	Year-round full-time workers	
ALL RACES													
1971.....	53.3	\$33,480	5.3	10.0	2.1	33.9	25.6	12.5	\$22,471	\$31,351	\$7,839	\$18,558	
1973.....	55.1	35,821	4.8	8.8	2.2	32.2	23.0	11.1	23,946	34,088	8,311	19,285	
1975 *.....	56.2	34,249	5.5	9.7	2.4	32.5	25.9	12.3	22,101	32,289	8,450	19,270	
1977.....	57.2	35,539	5.3	9.3	2.6	31.7	24.7	11.6	22,472	33,454	8,749	19,567	
1978.....	57.8	36,665	5.3	9.1	2.7	31.4	24.5	11.4	22,729	33,385	8,455	20,039	
1979 *.....	59.6	37,136	5.5	9.2	2.6	30.4	26.1	11.7	22,332	33,139	8,251	19,966	
1980.....	60.3	35,839	6.2	10.3	3.0	32.7	29.3	13.0	21,360	32,685	8,387	19,760	
1981.....	61.0	34,862	6.9	11.2	3.3	34.6	31.8	14.0	20,980	32,221	8,499	19,398	
1982.....	61.4	34,390	7.5	12.2	3.4	36.3	34.4	15.0	20,473	31,780	8,640	20,051	
1983 *.....	62.0	34,757	7.6	12.3	3.6	36.0	35.3	15.2	20,652	31,706	9,022	20,396	
1984.....	62.7	35,693	7.3	11.6	3.5	34.5	33.7	14.4	21,065	32,413	9,274	20,825	
1985.....	63.6	36,164	7.2	11.4	3.5	34.0	33.1	14.0	21,268	32,596	9,410	21,191	
1986.....	64.5	37,709	7.0	10.9	3.6	34.6	32.4	13.6	21,908	33,147	9,742	21,561	
1987 *.....	65.2	38,249	7.0	10.7	3.7	34.2	32.2	13.4	21,966	32,952	10,245	21,692	
1988.....	65.8	38,177	6.9	10.4	3.6	33.4	31.7	13.0	22,424	32,427	10,536	21,994	
1989.....	66.1	38,710	6.8	10.3	3.5	32.2	31.5	12.8	22,508	32,155	10,889	22,219	
1990.....	66.3	37,950	7.1	10.7	3.8	33.4	33.6	13.5	21,784	31,108	10,810	22,103	
1991.....	67.2	37,021	7.7	11.5	4.2	35.6	35.7	14.2	21,085	31,244	10,791	21,885	
1992.....	68.1	36,812	8.0	11.7	4.2	34.9	36.9	14.5	20,654	31,012	10,774	22,167	
WHITE													
1971.....	47.6	34,740	3.8	7.9	1.2	26.5	17.8	9.9	23,558	32,233	7,969	18,773	
1973.....	48.9	37,438	3.2	6.6	1.2	24.5	15.1	8.4	25,126	35,075	8,391	19,612	
1975 *.....	49.9	35,619	3.8	7.7	1.4	25.9	17.8	9.7	23,217	33,035	8,538	19,315	
1977.....	50.5	37,162	3.5	7.0	1.4	24.0	16.4	8.9	23,538	34,138	8,882	19,691	
1978.....	50.9	38,178	3.5	6.9	1.3	23.5	16.3	8.7	23,805	34,005	8,557	20,228	
1979 *.....	52.2	38,751	3.6	6.9	1.4	22.3	17.2	9.0	23,330	34,097	8,329	20,141	
1980.....	52.7	37,341	4.2	8.0	1.6	25.7	19.7	10.2	22,721	33,617	8,433	19,951	
1981.....	53.3	36,620	4.7	8.8	1.8	27.4	21.6	11.1	22,261	32,978	8,594	19,721	
1982.....	53.4	36,107	5.1	9.6	1.8	27.9	23.5	12.0	21,644	32,627	8,757	20,321	
1983 *.....	53.9	36,395	5.2	9.7	1.9	28.3	24.0	12.1	21,727	32,559	9,180	20,675	
1984.....	54.4	37,385	4.9	9.1	1.9	27.1	23.0	11.5	22,236	33,523	9,383	21,031	
1985.....	55.0	38,011	5.0	9.1	2.0	27.4	22.9	11.4	22,311	33,501	9,593	21,491	
1986.....	55.7	39,439	4.8	8.6	2.0	28.2	22.2	11.0	23,119	34,073	9,934	21,891	
1987 *.....	56.1	39,997	4.6	8.1	2.0	26.9	21.2	10.4	23,348	33,720	10,506	22,094	
1988.....	56.5	40,222	4.5	7.9	1.9	26.5	20.7	10.1	23,671	33,518	10,796	22,323	
1989.....	56.6	40,704	4.4	7.8	1.9	25.4	20.8	10.0	23,605	33,572	11,102	22,483	
1990.....	56.8	39,626	4.6	8.1	2.0	26.8	22.3	10.7	22,725	32,290	11,075	22,370	
1991.....	57.2	38,920	5.0	8.8	2.2	28.4	23.7	11.3	22,039	31,885	11,044	22,204	
1992.....	57.9	38,909	5.2	8.9	2.2	28.1	24.5	11.6	21,645	31,737	11,036	22,423	
BLACK													
1971.....	5.2	-20,964	1.5	28.8	.9	53.5	7.4	32.5	14,050	22,041	6,982	16,576	
1973.....	5.4	21,607	1.5	28.1	1.0	52.7	7.4	31.4	15,198	23,640	7,574	16,631	
1975 *.....	5.6	21,916	1.5	27.1	1.0	50.1	7.5	31.3	13,880	24,585	7,756	18,454	
1977.....	5.8	21,229	1.6	28.2	1.2	51.0	7.7	31.3	13,968	25,536	7,670	18,403	
1978.....	5.9	22,612	1.6	27.5	1.2	50.6	7.6	30.6	14,261	26,044	7,705	18,748	
1979 *.....	6.2	21,944	1.7	27.8	1.2	49.4	8.1	31.0	14,441	24,573	7,580	18,455	
1980.....	6.3	21,606	1.8	28.9	1.3	49.4	8.6	32.5	13,653	23,653	7,808	18,607	
1981.....	6.4	20,657	2.0	30.8	1.4	52.9	9.2	34.2	13,237	23,332	7,635	17,811	
1982.....	6.5	19,956	2.2	33.0	1.5	56.2	9.7	35.6	12,970	23,173	7,724	18,163	
1983 *.....	6.7	20,511	2.2	32.3	1.5	53.7	9.9	35.7	12,706	23,116	7,845	18,312	
1984.....	6.8	20,837	2.1	30.9	1.5	51.7	9.5	33.8	12,758	22,879	8,323	18,953	
1985.....	6.9	21,887	2.0	28.7	1.5	50.5	8.9	31.3	14,040	23,432	8,185	19,024	
1986.....	7.1	22,535	2.0	28.0	1.5	50.1	9.0	31.1	13,853	24,023	8,405	19,156	
1987 *.....	7.2	22,732	2.1	29.4	1.6	51.1	9.5	32.4	13,851	24,110	8,582	19,733	
1988.....	7.4	22,924	2.1	28.2	1.6	49.0	9.4	31.3	14,284	24,569	8,716	20,004	
1989.....	7.5	22,866	2.1	27.8	1.5	46.5	9.3	30.7	14,266	23,426	8,910	20,220	
1990.....	7.5	22,997	2.2	29.3	1.6	48.1	9.8	31.9	13,813	23,059	8,940	19,906	
1991.....	7.7	22,197	2.3	30.4	1.8	51.2	10.2	32.7	13,352	23,309	9,081	19,710	
1992.....	7.9	21,161	2.4	30.9	1.8	49.8	10.6	33.3	12,754	22,942	8,857	20,299	

¹ The term "family" refers to a group of two or more persons related by birth, 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 Current dollar median money income deflated by CPI-U-X1.

³ Prior to 1979, data are for persons 14 years and over.

⁴ Based on revised methodology, comparable with succeeding years.

⁵ Based on 1980 census population controls; comparable with succeeding years.

Note.—Poverty rates (percent of persons below poverty level) for all races for years not shown above are: 1959, 22.4; 1960, 22.2; 1961, 21.9; 1962, 21.0; 1963, 19.5; 1964, 19.0; 1965, 17.3; 1966, 14.7; 1967, 14.2; 1968, 12.8; 1969, 12.1; 1970, 12.6; 1972, 11.9; 1974, 11.2; and 1976, 11.8.

Poverty thresholds are updated each year to reflect changes in the consumer price index (CPI-U).

For details see "Current Population Reports," Series P-60, Nos. 184 and 185.

Source: Department of Commerce, Bureau of the Census.

POPULATION, EMPLOYMENT, WAGES, AND PRODUCTIVITY

TABLE B-32.—*Population by age group, 1929-93*

(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.....	227,726	16,451	38,838	17,167	21,590	63,470	44,504	25,707
1981.....	229,966	16,893	38,144	16,812	21,869	65,528	44,500	26,221
1982.....	232,188	17,228	37,784	16,332	21,902	67,692	44,462	26,787
1983.....	234,307	17,547	37,526	15,823	21,844	69,733	44,474	27,361
1984.....	236,348	17,695	37,461	15,295	21,737	71,735	44,547	27,878
1985.....	238,466	17,842	37,450	15,005	21,478	73,673	44,602	28,416
1986.....	240,651	17,963	37,404	15,024	20,942	75,651	44,660	29,008
1987.....	242,804	18,052	37,333	15,215	20,385	77,338	44,854	29,626
1988.....	245,021	18,195	37,593	15,198	19,846	78,595	45,471	30,124
1989.....	247,342	18,508	37,972	14,913	19,442	79,943	45,882	30,682
1990.....	249,900	18,850	38,590	14,444	19,302	81,200	46,287	31,228
1991.....	252,671	19,204	39,201	13,903	19,352	82,488	46,759	31,764
1992.....	255,462	19,512	39,898	13,644	19,176	82,594	48,352	32,285
1993.....	258,233							

Note.—Includes Armed Forces overseas beginning 1940. Includes Alaska and Hawaii beginning 1950. All estimates are consistent with decennial census enumerations.

Source: Department of Commerce, Bureau of the Census.

TABLE B-33.—Population and the labor force, 1929-93

[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	62,138	62,020	60,500	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	57.8
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	57.9
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
1990	188,049	1,637	126,424	119,550	124,787	117,914	3,186	114,728	6,874	5.4	5.5	66.4	62.7
1991	189,765	1,564	126,867	118,440	125,303	116,877	3,233	113,644	8,426	6.6	6.7	66.0	61.6
1992	191,576	1,566	128,548	119,164	126,982	117,598	3,207	114,391	9,384	7.3	7.4	66.3	61.4
1993	193,550	1,485	129,525	120,791	128,040	119,306	3,074	116,232	8,734	6.7	6.8	66.2	61.6

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.

See next page for continuation of table.

TABLE B-33.—*Population and the labor force, 1929-93—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			
1990: Jan.....	187,293	1,697	126,298	119,687	124,601	117,990	3,156	114,834	6,611	5.2	5.3	66.5	63.0
Feb.....	187,412	1,678	126,299	119,714	124,621	118,036	3,123	114,913	6,585	5.2	5.3	66.5	63.0
Mar.....	187,529	1,669	126,432	119,942	124,763	118,273	3,223	115,050	6,490	5.1	5.2	66.5	63.1
Apr.....	187,669	1,657	126,470	119,762	124,813	118,105	3,167	114,938	6,708	5.3	5.4	66.5	62.9
May.....	187,828	1,639	126,554	119,955	124,915	118,316	3,289	115,027	6,599	5.2	5.3	66.5	63.0
June.....	187,977	1,630	126,282	119,868	124,652	118,238	3,257	114,981	6,414	5.1	5.1	66.3	62.9
July.....	188,136	1,627	126,284	119,576	124,657	117,949	3,108	114,841	6,708	5.3	5.4	66.3	62.7
Aug.....	188,261	1,640	126,457	119,446	124,817	117,806	3,149	114,657	7,011	5.5	5.6	66.3	62.6
Sept.....	188,401	1,601	126,504	119,389	124,903	117,788	3,170	114,618	7,115	5.6	5.7	66.3	62.5
Oct.....	188,525	1,570	126,480	119,288	124,910	117,718	3,201	114,517	7,192	5.7	5.8	66.3	62.4
Nov.....	188,697	1,615	126,477	119,974	124,862	117,359	3,149	114,210	7,503	5.9	6.0	66.2	62.2
Dec.....	188,866	1,617	126,766	119,033	125,149	117,416	3,252	114,164	7,733	6.1	6.2	66.3	62.2
1991: Jan.....	188,977	1,615	126,402	118,582	124,787	116,967	3,173	113,794	7,820	6.2	6.3	66.0	61.9
Feb.....	189,115	1,602	126,629	118,471	125,027	116,869	3,228	113,641	8,158	6.4	6.5	66.1	61.8
Mar.....	189,243	1,460	126,716	118,251	125,256	116,791	3,131	113,660	8,465	6.7	6.8	66.2	61.7
Apr.....	189,380	1,456	127,177	118,867	125,721	117,411	3,189	114,222	8,310	6.5	6.6	66.4	62.0
May.....	189,522	1,458	126,643	118,104	125,185	116,646	3,269	113,377	8,539	6.7	6.8	66.1	61.5
June.....	189,668	1,505	126,872	118,383	125,367	116,878	3,281	113,597	8,489	6.7	6.8	66.1	61.6
July.....	189,839	1,604	126,706	118,342	125,102	116,738	3,258	113,480	8,364	6.6	6.7	65.9	61.5
Aug.....	189,973	1,616	126,565	118,121	124,949	116,505	3,273	113,232	8,444	6.7	6.8	65.8	61.3
Sept.....	190,122	1,624	127,231	118,766	125,607	117,142	3,275	113,867	8,465	6.7	6.7	66.1	61.6
Oct.....	190,289	1,614	127,192	118,611	125,578	116,997	3,231	113,766	8,581	6.7	6.8	66.0	61.5
Nov.....	190,452	1,605	127,124	118,453	125,519	116,848	3,255	113,593	8,671	6.8	6.9	65.9	61.4
Dec.....	190,605	1,604	127,245	118,240	125,641	116,636	3,141	113,495	9,005	7.1	7.2	65.9	61.2
1992: Jan.....	190,759	1,599	127,748	118,729	126,149	117,130	3,136	113,994	9,019	7.1	7.1	66.1	61.4
Feb.....	190,884	1,585	127,794	118,504	126,209	116,919	3,218	113,701	9,290	7.3	7.4	66.1	61.3
Mar.....	191,022	1,585	128,130	118,840	126,545	117,255	3,208	114,047	9,290	7.3	7.3	66.2	61.4
Apr.....	191,168	1,577	128,494	119,247	126,917	117,670	3,220	114,450	9,247	7.2	7.3	66.4	61.6
May.....	191,307	1,574	128,610	119,108	127,036	117,534	3,192	114,342	9,502	7.4	7.5	66.4	61.4
June.....	191,455	1,570	128,839	119,068	127,269	117,498	3,248	114,250	9,771	7.6	7.7	66.5	61.4
July.....	191,622	1,568	128,926	119,331	127,358	117,763	3,217	114,546	9,595	7.4	7.5	66.5	61.5
Aug.....	191,790	1,566	128,905	119,315	127,339	117,749	3,237	114,512	9,590	7.4	7.5	66.4	61.4
Sept.....	191,947	1,566	128,872	119,338	127,306	117,772	3,211	114,561	9,534	7.4	7.5	66.3	61.4
Oct.....	192,131	1,552	128,485	119,275	126,933	117,723	3,188	114,535	9,210	7.2	7.3	66.1	61.3
Nov.....	192,316	1,531	128,818	119,505	127,287	117,974	3,170	114,804	9,313	7.2	7.3	66.2	61.3
Dec.....	192,509	1,517	128,986	119,672	127,469	118,155	3,222	114,933	9,314	7.2	7.3	66.2	61.4
1993: Jan.....	192,644	1,515	128,739	119,693	127,224	118,178	3,182	114,996	9,046	7.0	7.1	66.0	61.3
Feb.....	192,786	1,512	128,912	119,954	127,400	118,442	3,116	115,326	8,958	6.9	7.0	66.1	61.4
Mar.....	192,959	1,497	128,937	120,059	127,440	118,562	3,099	115,463	8,878	6.9	7.0	66.0	61.4
Apr.....	193,126	1,492	129,031	120,077	127,539	118,585	3,071	115,514	8,954	6.9	7.0	66.0	61.4
May.....	193,283	1,484	129,559	120,664	128,075	119,180	3,074	116,106	8,895	6.9	6.9	66.3	61.7
June.....	193,456	1,477	129,533	120,664	128,056	119,187	3,031	116,156	8,869	6.8	6.9	66.2	61.6
July.....	193,633	1,471	129,573	120,841	128,102	119,370	3,043	116,327	8,732	6.7	6.8	66.2	61.6
Aug.....	193,793	1,482	129,816	121,174	128,334	119,692	3,005	116,687	8,642	6.7	6.7	66.2	61.8
Sept.....	193,971	1,482	129,590	121,050	128,108	119,568	3,093	116,475	8,540	6.6	6.7	66.0	61.6
Oct.....	194,151	1,475	130,055	121,416	128,580	119,941	3,021	116,920	8,639	6.6	6.7	66.2	61.8
Nov.....	194,321	1,470	130,132	121,802	128,662	120,332	3,114	117,218	8,330	6.4	6.5	66.2	61.9
Dec.....	194,472	1,461	130,359	122,122	128,898	120,661	3,096	117,565	8,237	6.3	6.4	66.3	62.0

* Not strictly comparable with earlier data due to population adjustments as follows: Beginning 1953, introduction of 1950 census data added about 600,000 to population and 350,000 to labor force, total employment, and agricultural employment. Beginning 1960, inclusion of Alaska and Hawaii added about 500,000 to population, 300,000 to labor force, and 240,000 to nonagricultural employment. Beginning 1962, introduction of 1960 census data reduced population by about 50,000 and labor force and employment by 200,000. Beginning 1972, introduction of 1970 census data added about 800,000 to civilian noninstitutional population and 333,000 to labor force and employment. A subsequent adjustment based on 1970 census in March 1973 added 60,000 to labor force and to employment. Beginning 1978, changes in sampling and estimation procedures introduced into the household survey added about 250,000 to labor force and to employment. Unemployment levels and rates were not significantly affected. Beginning 1986, the introduction of revised population controls added about 400,000 to the civilian population and labor force and 350,000 to civilian employment. Unemployment levels and rates were not significantly affected.

Note.—Labor force data in Tables B-33 through B-42 are based on household interviews and relate to the calendar week including the 12th of the month. For definitions of terms, area samples used, historical comparability of the data, comparability with other series, etc., see "Employment and Earnings."

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-34.—*Civilian employment and unemployment by sex and age, 1947-93*

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

Year or month	Civilian employment						Unemployment							
	Total	Males		Females		Total	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		
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	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	831
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	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	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	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	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	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	3 161
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	3 707	661	3 129
1986	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
1990	117 914	64 435	3 237	61 198	53 479	3 024	50 455	6 874	3 799	629	3 170	3 075	519	2 555
1991	116 877	63 593	2 879	60 714	53 284	2 749	50 535	8 426	4 817	709	4 109	3 609	581	3 028
1992	117 598	63 805	2 786	61 019	53 793	2 613	51 181	9 384	5 380	761	4 619	4 005	591	3 413
1993	119 306	64 700	2 836	61 865	54 606	2 694	51 912	8 734	4 932	728	4 204	3 801	568	3 234
1992: Jan	117 130	63 499	2 850	60 649	53 631	2 677	50 954	9 019	5 211	724	4 487	3 808	561	3 247
Feb	116 919	63 319	2 740	60 579	53 600	2 676	50 924	9 290	5 379	771	4 608	3 911	579	3 332
Mar	117 255	63 553	2 693	60 860	53 702	2 624	51 078	9 290	5 346	772	4 574	3 944	575	3 369
Apr	117 670	63 853	2 763	61 090	53 817	2 615	51 202	9 247	5 279	703	4 576	3 968	559	3 409
May	117 534	63 821	2 746	61 075	53 713	2 624	51 089	9 502	5 526	742	4 784	3 976	594	3 382
June	117 498	63 732	2 723	61 009	53 766	2 553	51 213	9 771	5 650	865	4 785	4 121	682	3 399
July	117 763	63 830	2 747	61 083	53 933	2 565	51 368	9 595	5 442	768	4 674	4 153	630	3 423
Aug	117 749	63 869	2 765	61 104	53 880	2 642	51 238	9 590	5 476	776	4 700	4 114	577	3 537
Sept	117 772	63 980	2 839	61 141	53 792	2 601	51 191	9 534	5 443	820	4 623	4 091	614	3 477
Oct	117 723	63 920	2 849	61 071	53 803	2 583	51 220	9 210	5 344	683	4 661	3 866	535	3 331
Nov	117 974	64 028	2 828	61 200	53 946	2 579	51 367	9 313	5 330	764	4 566	3 983	615	3 368
Dec	118 155	64 178	2 864	61 314	53 977	2 619	51 358	9 314	5 201	753	4 448	4 113	576	3 337
1993: Jan	118 178	64 237	2 819	61 418	53 941	2 633	51 308	9 046	4 977	737	4 240	4 069	594	3 475
Feb	118 442	64 329	2 852	61 477	54 113	2 634	51 479	9 558	5 067	742	4 325	3 891	596	3 295
Mar	118 562	64 355	2 857	61 498	54 207	2 591	51 616	8 878	5 147	729	4 418	3 731	588	3 143
Apr	118 585	64 416	2 802	61 614	54 169	2 636	51 533	8 954	5 098	810	4 288	3 856	575	3 281
May	119 180	64 687	2 838	61 849	54 493	2 716	51 777	8 895	5 016	731	4 285	3 879	640	3 239
June	119 187	64 642	2 837	61 805	54 545	2 670	51 875	8 869	5 041	759	4 282	3 828	571	3 257
July	119 370	64 728	2 859	61 869	54 642	2 741	51 901	8 732	5 002	731	4 271	3 730	531	3 199
Aug	119 692	64 904	2 898	62 006	54 788	2 704	52 084	8 642	4 943	728	4 215	3 699	534	3 165
Sept	119 568	64 756	2 855	61 901	54 812	2 740	52 072	8 540	4 824	687	4 137	3 716	537	3 179
Oct	119 941	64 971	2 799	62 172	54 970	2 727	52 243	8 639	4 849	715	4 134	3 790	571	3 219
Nov	120 332	65 144	2 829	62 315	55 188	2 765	52 423	8 330	4 586	703	3 883	3 744	546	3 198
Dec	120 661	65 259	2 815	62 444	55 402	2 771	52 631	8 237	4 554	677	3 877	3 683	531	3 152

Note.—See footnote 6 and Note, Table B-33.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-35.—*Civilian employment by demographic characteristic, 1954-93*

[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.....	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	88,893	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
1990.....	117,914	102,087	56,432	45,654	5,518	15,827	8,003	7,825	743	11,966	5,915	6,051	573
1991.....	116,877	101,039	55,557	45,482	4,989	15,838	8,036	7,802	639	11,863	5,880	5,983	474
1992.....	117,598	101,479	55,709	45,770	4,761	16,119	8,096	8,023	637	11,933	5,846	6,087	474
1993.....	119,306	102,812	56,397	46,415	4,887	16,494	8,303	8,191	642	12,146	5,957	6,189	474
1992: Jan.....	117,130	101,195	55,485	45,710	4,877	15,928	8,040	7,888	665	11,866	5,876	5,990	519
Feb.....	116,919	101,051	55,357	45,694	4,782	15,943	8,036	7,907	649	11,799	5,812	5,987	492
Mar.....	117,255	101,308	55,507	45,801	4,688	15,945	8,041	7,904	609	11,836	5,814	6,022	477
Apr.....	117,670	101,599	55,745	45,854	4,768	16,029	8,076	7,953	618	11,856	5,823	6,033	461
May.....	117,534	101,473	55,709	45,764	4,763	16,002	8,038	7,964	597	11,845	5,809	6,036	445
June.....	117,498	101,277	55,596	45,681	4,601	16,179	8,105	8,074	636	11,982	5,862	6,120	470
July.....	117,763	101,568	55,768	45,800	4,700	16,168	8,076	8,092	626	11,974	5,826	6,148	462
Aug.....	117,749	101,479	55,749	45,730	4,756	16,315	8,136	8,179	685	12,079	5,855	6,224	496
Sept.....	117,772	101,497	55,829	45,668	4,795	16,305	8,157	8,148	639	12,049	5,870	6,179	467
Oct.....	117,723	101,547	55,823	45,724	4,797	16,210	8,129	8,081	640	11,976	5,850	6,126	451
Nov.....	117,974	101,793	55,846	45,947	4,764	16,189	8,189	8,000	640	11,958	5,897	6,061	465
Dec.....	118,155	101,944	56,052	45,892	4,827	16,206	8,118	8,088	648	11,954	5,849	6,105	485
1993: Jan.....	118,178	102,029	56,086	45,943	4,808	16,126	8,157	7,969	635	11,864	5,895	5,969	485
Feb.....	118,442	102,076	56,100	45,976	4,824	16,439	8,284	8,155	653	12,157	6,009	6,148	487
Mar.....	118,562	102,251	56,175	46,076	4,829	16,306	8,162	8,144	593	11,991	5,884	6,107	443
Apr.....	118,585	102,190	56,166	46,024	4,826	16,354	8,210	8,144	618	11,965	5,846	6,119	436
May.....	119,180	102,612	56,304	46,308	4,878	16,507	8,307	8,200	675	12,140	5,961	6,179	494
June.....	119,187	102,721	56,362	46,359	4,835	16,408	8,249	8,159	640	12,076	5,931	6,145	451
July.....	119,370	102,835	56,336	46,499	4,902	16,459	8,367	8,092	688	12,134	6,008	6,126	513
Aug.....	119,692	103,179	56,523	46,656	4,930	16,522	8,366	8,156	681	12,225	6,031	6,194	514
Sept.....	119,568	103,094	56,467	46,627	4,939	16,512	8,302	8,210	652	12,202	5,960	6,242	484
Oct.....	119,941	103,273	56,627	46,646	4,906	16,697	8,380	8,317	630	12,292	5,991	6,301	463
Nov.....	120,332	103,662	56,799	46,863	4,991	16,705	8,363	8,342	616	12,297	5,951	6,346	461
Dec.....	120,661	103,807	56,794	47,013	4,970	16,876	8,476	8,400	628	12,397	6,013	6,384	467

Note.—See footnote 6 and Note, Table B-33.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-36.—Unemployment by demographic characteristic, 1954-93

(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	3,258	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
1990.....	6,874	5,091	2,866	2,225	856	1,783	933	850	292	1,527	793	734	258
1991.....	8,426	6,447	3,775	2,672	977	1,979	1,043	936	313	1,679	874	805	270
1992.....	9,384	7,047	4,121	2,926	983	2,337	1,259	1,079	369	1,958	1,046	912	313
1993.....	8,734	6,547	3,753	2,793	943	2,187	1,179	1,008	353	1,796	954	842	302
1992: Jan.....	9,019	6,826	4,053	2,773	939	2,257	1,252	1,005	337	1,871	1,017	854	291
Feb.....	9,290	6,996	4,132	2,864	999	2,261	1,230	1,031	352	1,924	1,047	877	313
Mar.....	9,290	7,071	4,136	2,935	1,044	2,242	1,224	1,018	314	1,915	1,040	875	268
Apr.....	9,247	6,980	4,083	2,897	919	2,245	1,191	1,054	339	1,894	986	908	288
May.....	9,502	7,040	4,239	2,801	957	2,388	1,264	1,124	372	2,022	1,063	959	322
June.....	9,771	7,327	4,337	2,990	1,138	2,456	1,298	1,158	398	2,021	1,073	948	328
July.....	9,595	7,193	4,134	3,059	1,006	2,401	1,293	1,108	386	2,010	1,065	945	321
Aug.....	9,590	7,166	4,159	3,007	969	2,400	1,296	1,104	375	2,011	1,076	935	316
Sept.....	9,534	7,214	4,203	3,011	1,032	2,326	1,256	1,070	400	1,927	1,046	881	346
Oct.....	9,210	6,966	4,055	2,911	864	2,365	1,308	1,057	383	1,982	1,082	900	329
Nov.....	9,313	6,899	4,029	2,870	992	2,342	1,243	1,099	393	1,944	1,018	926	321
Dec.....	9,314	6,917	3,933	2,984	948	2,377	1,267	1,110	384	1,979	1,047	932	316
1993: Jan.....	9,046	6,750	3,847	2,903	951	2,355	1,227	1,128	371	1,953	1,006	947	312
Feb.....	8,958	6,670	3,849	2,821	963	2,266	1,207	1,059	375	1,857	968	889	311
Mar.....	8,878	6,671	3,909	2,762	945	2,222	1,248	974	380	1,871	1,034	837	325
Apr.....	8,954	6,601	3,825	2,776	962	2,318	1,253	1,065	416	1,903	1,034	869	361
May.....	8,895	6,622	3,781	2,841	983	2,204	1,213	991	379	1,804	970	834	323
June.....	8,869	6,652	3,818	2,834	945	2,231	1,209	1,022	380	1,846	976	870	321
July.....	8,732	6,558	3,833	2,725	909	2,169	1,158	1,011	344	1,786	929	857	293
Aug.....	8,642	6,467	3,756	2,711	934	2,156	1,171	985	319	1,744	931	813	259
Sept.....	8,540	6,398	3,657	2,741	912	2,132	1,169	963	306	1,750	950	800	275
Oct.....	8,639	6,736	3,788	2,948	1,003	2,040	1,088	952	314	1,653	863	790	269
Nov.....	8,330	6,142	3,386	2,756	922	2,133	1,151	982	337	1,760	950	810	304
Dec.....	8,237	6,209	3,509	2,700	894	2,013	1,046	967	317	1,614	825	789	271

Note.—See footnote 6 and Note, Table B-33.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-37.—Civilian labor force participation rate and employment/population ratio, 1948-93

[Percent; ¹ monthly data seasonally adjusted]

Year or month	Labor force participation rate						Employment/population ratio							
	All civilian workers	Males	Fe-males	Both sexes 16-19 years	White	Black and other	Black	All civilian workers	Males	Fe-males	Both sexes 16-19 years	White	Black and other	Black
1948.....	58.8	86.6	32.7	52.5				56.6	83.5	31.3	47.7			
1949.....	58.9	86.4	33.1	52.2				55.4	81.3	31.2	45.2			
1950.....	59.2	86.4	33.9	51.8				56.1	82.0	32.0	45.5			
1951.....	59.2	86.3	34.6	52.2				57.3	84.0	33.1	47.9			
1952.....	59.0	86.3	34.7	51.3				57.3	83.9	33.4	46.9			
1953.....	58.9	86.0	34.4	50.2				57.1	83.6	33.3	46.4			
1954.....	58.8	85.5	34.6	48.3	58.2	64.0		55.5	81.0	32.5	42.3	55.2	58.0	
1955.....	59.3	85.4	35.7	48.9	58.7	64.2		56.7	81.8	34.0	43.5	56.5	58.7	
1956.....	60.0	85.5	36.9	50.9	59.4	64.9		57.5	82.3	35.1	45.3	57.3	59.5	
1957.....	59.6	84.8	36.9	49.6	59.1	64.4		57.1	81.3	35.1	43.9	56.8	59.3	
1958.....	59.5	84.2	37.1	47.4	58.9	64.8		55.4	78.5	34.5	39.9	55.3	56.7	
1959.....	59.3	83.7	37.1	46.7	58.7	64.3		56.0	79.3	35.0	39.9	55.9	57.5	
1960.....	59.4	83.3	37.7	47.5	58.8	64.5		56.1	78.9	35.5	40.5	55.9	57.9	
1961.....	59.3	82.9	38.1	46.9	58.8	64.1		55.4	77.6	35.4	39.1	55.3	56.2	
1962.....	58.8	82.0	37.9	46.1	58.3	63.2		55.5	77.7	35.6	39.4	55.4	56.3	
1963.....	58.7	81.4	38.3	45.2	58.2	63.0		55.4	77.1	35.8	37.4	55.3	56.2	
1964.....	58.7	81.0	38.7	44.5	58.2	63.1		55.7	77.3	36.3	37.3	55.5	57.0	
1965.....	58.9	80.7	39.3	45.7	58.4	62.9		56.2	77.5	37.1	38.9	56.0	57.8	
1966.....	59.2	80.4	40.3	48.2	58.7	63.0		56.9	77.9	38.3	42.1	56.8	58.4	
1967.....	59.6	80.4	41.1	49.4	59.2	62.8		57.3	78.0	39.0	42.2	57.2	58.2	
1968.....	59.6	80.1	41.6	48.3	59.3	62.2		57.5	77.8	39.6	42.2	57.4	58.0	
1969.....	60.1	79.8	42.7	49.4	59.9	62.1		58.0	77.6	40.7	43.4	58.0	58.1	
1970.....	60.4	79.7	43.3	49.9	60.2	61.8		57.4	76.2	40.8	42.3	57.5	56.8	
1971.....	60.2	79.1	43.4	49.7	60.1	60.9	59.9	56.6	74.9	40.4	41.3	56.8	54.9	
1972.....	60.4	78.9	43.9	51.9	60.4	60.2		57.0	75.0	41.0	43.5	57.4	54.1	53.7
1973.....	60.8	78.8	44.7	53.7	60.8	60.5	60.2	57.8	75.5	42.0	45.9	58.2	55.0	54.5
1974.....	61.3	78.7	45.7	54.8	61.4	60.3	59.8	57.8	74.9	42.6	46.0	58.3	54.3	53.5
1975.....	61.2	77.9	46.3	54.0	61.5	59.6	58.8	56.1	71.7	42.0	43.3	56.7	51.4	50.1
1976.....	61.6	77.5	47.3	54.5	61.8	59.8	59.0	56.8	72.0	43.2	44.2	57.5	52.0	50.8
1977.....	62.3	77.7	48.4	56.0	62.5	60.4	59.8	57.9	72.8	44.5	46.1	58.6	52.5	51.4
1978.....	63.2	77.9	50.0	57.8	63.3	62.2	61.5	59.3	73.8	46.4	48.3	60.0	54.7	53.6
1979.....	63.7	77.8	50.9	57.9	63.9	62.2	61.4	59.9	73.8	47.5	48.5	60.6	55.2	53.8
1980.....	63.8	77.4	51.5	56.7	64.1	61.7	61.0	59.2	72.0	47.7	46.6	60.0	53.6	52.3
1981.....	63.9	77.0	52.1	55.4	64.3	61.3	60.8	59.0	71.3	48.0	44.6	60.0	52.6	51.3
1982.....	64.0	76.6	52.6	54.1	64.3	61.6	61.0	57.8	69.0	47.7	41.5	58.8	50.9	49.4
1983.....	64.0	76.4	52.9	53.5	64.3	62.1	61.5	57.9	68.8	48.0	41.5	58.9	51.0	49.5
1984.....	64.4	76.4	53.6	53.9	64.6	62.6	62.2	59.5	70.7	49.5	43.7	60.5	53.6	52.3
1985.....	64.8	76.3	54.5	54.5	65.0	63.3	62.9	60.1	70.9	50.4	44.4	61.0	54.7	53.4
1986.....	65.3	76.3	55.3	54.7	65.5	63.7	63.3	60.7	71.0	51.4	44.6	61.5	55.4	54.1
1987.....	65.6	76.2	56.0	54.7	65.8	64.3	63.8	61.5	71.5	52.5	45.5	62.3	56.8	55.6
1988.....	65.9	76.2	56.6	55.3	66.2	64.0	63.8	62.3	72.0	53.4	46.8	63.1	57.4	56.3
1989.....	66.5	76.4	57.4	55.9	66.7	64.7	64.2	63.0	72.5	54.3	47.5	63.8	58.2	56.9
1990.....	66.4	76.1	57.5	53.7	66.8	63.7	63.3	62.7	71.9	54.3	45.4	63.6	57.3	56.2
1991.....	66.0	75.5	57.3	51.7	66.6	63.1	62.6	61.6	70.2	53.7	42.1	62.6	56.1	54.9
1992.....	66.3	75.6	57.8	51.3	66.7	63.8	63.3	61.4	69.7	53.8	41.0	62.4	55.7	54.3
1993.....	66.2	75.2	57.9	51.5	66.7	63.1	62.4	61.6	69.9	54.1	41.7	62.7	55.7	54.4
1992: Jan.....	66.1	75.4	57.6	51.7	66.6	63.6	63.0	61.4	69.7	53.8	42.0	62.4	55.7	54.4
Feb.....	66.1	75.4	57.7	51.5	66.6	63.5	62.9	61.3	69.5	53.8	41.3	62.3	55.6	54.1
Mar.....	66.2	75.5	57.8	50.6	66.8	63.3	62.9	61.4	69.7	53.8	40.4	62.4	55.5	54.2
Apr.....	66.4	75.7	57.9	50.4	66.9	63.5	62.8	61.6	69.9	53.9	40.8	62.6	55.7	54.2
May.....	66.4	75.9	57.7	51.1	66.8	63.8	63.3	61.4	69.8	53.8	40.9	62.5	55.5	54.1
June.....	66.5	75.8	57.9	51.9	66.8	64.5	63.8	61.4	69.7	53.8	40.2	62.3	56.0	54.6
July.....	66.5	75.7	58.1	51.2	66.9	64.2	63.7	61.5	69.7	53.9	40.5	62.4	55.9	54.5
Aug.....	66.4	75.7	57.9	51.4	66.7	64.5	64.1	61.4	69.7	53.8	41.1	62.3	56.3	54.9
Sept.....	66.3	75.7	57.8	52.2	66.7	64.1	63.4	61.4	69.7	53.7	41.3	62.3	56.1	54.7
Oct.....	66.1	75.4	57.5	50.4	66.6	63.8	63.3	61.3	69.6	53.6	41.2	62.3	55.7	54.3
Nov.....	66.2	75.4	57.7	51.4	66.6	63.5	62.9	61.3	69.6	53.7	40.9	62.4	55.5	54.1
Dec.....	66.2	75.4	57.8	51.7	66.7	63.5	63.0	61.4	69.7	53.7	41.6	62.4	55.4	54.0
1993: Jan.....	66.0	75.1	57.7	51.4	66.6	63.1	62.4	61.3	69.7	53.7	41.3	62.5	55.0	53.5
Feb.....	66.1	75.3	57.7	51.9	66.5	63.7	63.2	61.4	69.8	53.8	41.7	62.5	56.0	54.8
Mar.....	66.0	75.3	57.6	51.5	66.6	63.0	62.4	61.4	69.7	53.9	41.4	62.5	55.4	54.0
Apr.....	66.0	75.2	57.6	51.8	66.5	63.3	62.3	61.4	69.7	53.8	41.3	62.4	55.5	53.8
May.....	66.3	75.4	57.9	52.5	66.7	63.4	62.6	61.7	69.9	54.1	42.1	62.7	55.9	54.5
June.....	66.2	75.3	57.9	51.5	66.7	63.0	62.4	61.6	69.8	54.1	41.5	62.7	55.4	54.1
July.....	66.2	75.2	57.8	51.8	66.7	62.8	62.3	61.6	69.8	54.1	42.2	62.7	55.5	54.3
Aug.....	66.2	75.3	57.9	51.6	66.8	62.8	62.4	61.8	70.0	54.2	42.1	62.9	55.6	54.6
Sept.....	66.0	74.9	57.9	51.2	66.7	62.6	62.3	61.6	69.7	54.2	42.0	62.8	55.4	54.5
Oct.....	66.2	75.1	58.1	51.1	67.0	62.8	62.1	61.8	69.9	54.3	41.4	62.9	56.0	54.8
Nov.....	66.2	75.0	58.2	51.2	66.8	63.0	62.5	61.9	70.0	54.5	41.8	63.0	55.9	54.7
Dec.....	66.3	75.0	58.3	50.9	66.9	63.1	62.3	62.0	70.1	54.7	41.9	63.1	56.3	55.1

¹ Civilian labor force or 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 B-33.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-38.—Civilian labor force participation rate by demographic characteristic, 1954-93

[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			
								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	48.9
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

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 B-33.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-39.—Civilian employment/population ratio by demographic characteristic, 1954-93

[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
1990.....	62.7	63.6	73.2	51.0	75.0	54.8	48.5	55.2	56.2	61.8	27.6	66.1	51.6	25.7	54.2
1991.....	61.6	62.6	71.5	47.2	73.3	54.3	46.1	54.8	54.9	60.5	23.8	64.9	50.3	21.4	53.1
1992.....	61.4	62.4	71.1	46.3	72.9	54.3	44.3	54.9	54.3	59.1	23.6	63.3	50.4	22.1	53.1
1993.....	61.6	62.7	71.3	46.6	73.1	54.7	45.8	55.3	54.4	59.1	23.6	63.2	50.5	21.6	53.2
1992: Jan.....	61.4	62.4	71.1	47.4	72.8	54.4	44.9	55.0	54.4	59.9	28.1	63.6	50.0	21.9	52.6
1992: Feb.....	61.3	62.3	70.9	45.7	72.7	54.3	44.9	54.9	54.1	59.2	25.6	63.1	49.9	21.9	52.6
1992: Mar.....	61.4	62.4	71.0	44.4	73.0	54.4	44.6	55.1	54.2	59.1	24.7	63.1	50.1	21.3	52.9
1992: Apr.....	61.6	62.6	71.3	46.6	73.1	54.5	44.1	55.1	54.2	59.1	21.5	63.5	50.1	23.0	52.7
1992: May.....	61.4	62.5	71.2	45.9	73.0	54.3	44.8	55.0	54.1	58.9	21.2	63.3	50.1	21.8	52.8
1992: June.....	61.4	62.3	71.0	45.1	72.9	54.2	42.7	55.0	54.6	59.3	22.1	63.7	50.7	23.3	53.3
1992: July.....	61.5	62.4	71.2	46.0	73.0	54.3	43.9	55.0	54.5	58.9	23.0	63.0	50.9	21.7	53.7
1992: Aug.....	61.4	62.3	71.1	46.1	72.9	54.2	44.7	54.8	54.9	59.1	22.7	63.3	51.5	25.1	54.0
1992: Sept.....	61.4	62.3	71.1	47.2	72.9	54.1	44.2	54.8	54.7	59.2	23.2	63.3	51.0	21.9	53.8
1992: Oct.....	61.3	62.3	71.1	47.2	72.8	54.1	44.1	54.8	54.3	58.9	23.7	62.9	50.5	19.7	53.4
1992: Nov.....	61.3	62.4	71.0	46.9	72.8	54.4	43.7	55.1	54.1	59.2	23.1	63.4	49.9	21.6	52.6
1992: Dec.....	61.4	62.4	71.2	47.1	73.0	54.3	44.7	54.9	54.0	58.6	24.6	62.6	50.2	22.0	52.9
1993: Jan.....	61.3	62.5	71.2	46.3	73.0	54.3	45.0	54.9	53.5	59.0	24.8	63.0	49.1	21.8	51.6
1993: Feb.....	61.4	62.5	71.2	46.6	73.0	54.3	45.0	54.9	54.8	60.1	25.2	64.1	50.5	21.5	53.2
1993: Mar.....	61.4	62.5	71.2	47.3	73.0	54.4	44.3	55.1	54.0	58.7	23.1	62.8	50.1	19.4	53.0
1993: Apr.....	61.4	62.4	71.2	46.1	73.0	54.3	45.4	54.9	53.8	58.3	23.7	62.2	50.1	18.0	53.1
1993: May.....	61.7	62.7	71.3	46.4	73.1	54.6	46.0	55.2	54.5	59.3	25.6	63.2	50.5	21.7	53.2
1993: June.....	61.6	62.7	71.3	46.3	73.1	54.7	45.2	55.3	54.1	58.9	24.4	62.9	50.2	18.8	53.1
1993: July.....	61.6	62.7	71.2	46.5	73.0	54.8	46.2	55.4	54.3	59.6	25.5	63.5	50.0	23.5	52.5
1993: Aug.....	61.8	62.9	71.4	47.2	73.2	54.9	45.9	55.5	54.6	59.7	25.5	63.7	50.5	23.5	53.0
1993: Sept.....	61.6	62.8	71.3	46.7	73.1	54.9	46.3	55.4	54.5	58.9	22.9	63.1	50.8	22.9	53.4
1993: Oct.....	61.8	62.9	71.4	46.0	73.3	54.9	46.3	55.4	54.8	59.1	20.8	63.6	51.2	22.9	53.9
1993: Nov.....	61.9	63.0	71.6	46.7	73.4	55.1	47.2	55.6	54.7	58.6	21.2	63.0	51.5	22.2	54.2
1993: Dec.....	62.0	63.1	71.5	46.5	73.3	55.2	46.9	55.8	55.1	59.1	21.5	63.5	51.7	22.8	54.5

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 B-33.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-40.—Civilian unemployment rate, 1948-93

(Percent; ¹ monthly data seasonally adjusted)

Year or month	All civilian workers	Males			Females			Both sexes 16-19 years	White	Black and other	Black	Experienced wage and salary workers	Married men, spouse present ²	Women who maintain families
		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.....	5.3	5.1	12.7	4.7	5.7	11.4	5.1	12.2	4.9	9.0	.....	6.0	4.6	.....
1951.....	3.3	2.8	8.1	2.5	4.4	8.3	4.0	8.2	3.1	5.3	.....	3.7	1.5	.....
1952.....	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.....	2.9	2.8	7.9	2.5	3.3	7.2	2.9	7.6	2.7	4.5	.....	3.2	1.7	.....
1954.....	5.5	5.3	13.5	4.9	6.0	11.4	5.5	12.6	5.0	9.9	.....	6.2	4.0	.....
1955.....	4.4	4.2	11.6	3.8	4.9	10.2	4.4	11.0	3.9	8.7	.....	4.8	2.6	.....
1956.....	4.1	3.8	11.1	3.4	4.8	11.2	4.2	4.1	3.6	8.3	.....	4.4	2.3	.....
1957.....	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.....	6.8	6.8	17.1	6.2	6.8	14.3	6.1	15.9	6.1	12.6	.....	7.3	5.1	.....
1959.....	5.5	5.2	15.3	4.7	5.9	13.5	5.2	14.6	4.8	10.7	.....	5.7	3.6	.....
1960.....	5.5	5.4	15.3	4.7	5.9	13.9	5.1	14.7	5.0	10.2	.....	5.7	3.7	.....
1961.....	6.7	6.4	17.1	5.7	7.2	16.3	6.3	16.8	6.0	12.4	.....	6.8	4.6	.....
1962.....	5.5	5.2	14.7	4.6	6.2	14.6	5.4	14.7	4.9	10.9	.....	5.6	3.6	.....
1963.....	5.7	5.2	17.2	4.5	6.5	17.2	5.4	17.2	5.0	10.8	.....	5.6	3.4	.....
1964.....	5.2	4.6	15.8	3.9	6.2	16.6	5.2	16.2	4.6	9.6	.....	5.0	2.8	.....
1965.....	4.5	4.0	14.1	3.2	5.5	15.7	4.5	14.8	4.1	8.1	.....	4.3	2.4	.....
1966.....	3.8	3.2	11.7	2.5	4.8	14.1	3.8	12.8	3.4	7.3	.....	3.5	1.9	.....
1967.....	3.8	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.....	3.6	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.....	3.5	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.....	4.9	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.....	5.9	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.....	5.6	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.....	4.9	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.....	5.6	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.....	8.5	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.....	7.7	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.....	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.....	6.1	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	5.1	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.....	7.1	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.....	7.6	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.....	9.7	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.....	9.6	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.....	7.5	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.....	7.2	7.0	19.5	6.2	7.4	17.6	6.2	18.3	6.2	13.7	15.1	6.8	4.3	10.4
1986.....	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.....	6.2	6.2	17.8	5.4	6.2	15.9	4.4	16.9	5.3	11.6	13.0	5.8	3.9	9.2
1988.....	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.....	5.3	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
1990.....	5.5	5.6	16.3	4.9	5.4	14.7	4.8	15.5	4.7	10.1	11.3	5.3	3.4	8.2
1991.....	6.7	7.0	19.8	6.3	6.3	17.4	5.7	18.6	6.0	11.1	12.4	6.5	4.4	9.1
1992.....	7.4	7.8	21.5	7.0	6.9	18.5	6.3	20.0	6.5	12.7	14.1	7.1	5.0	9.9
1993.....	6.8	7.1	20.4	6.4	6.5	17.4	5.9	19.0	6.0	11.7	12.9	6.5	4.4	9.5
1992: Jan.....	7.1	7.6	20.3	6.9	6.6	17.3	6.0	18.9	6.3	12.4	13.6	6.9	4.8	9.0
Feb.....	7.4	7.8	22.0	7.1	6.8	17.8	6.1	20.0	6.5	12.4	14.0	7.1	5.1	9.4
Mar.....	7.3	7.8	22.3	7.0	6.8	18.0	6.2	20.2	6.5	12.3	13.9	7.1	4.8	9.9
Apr.....	7.3	7.6	20.3	7.0	6.9	17.6	6.2	19.0	6.4	12.3	13.8	7.0	4.9	10.0
May.....	7.5	8.0	21.3	7.3	6.9	18.5	6.2	19.9	6.5	13.0	14.6	7.2	5.1	9.9
June.....	7.7	8.1	24.1	7.3	7.1	21.1	6.3	22.7	6.7	13.2	14.4	7.2	5.2	10.0
July.....	7.5	7.9	21.8	7.1	7.1	19.7	6.4	20.8	6.6	12.9	14.4	7.2	5.2	10.2
Aug.....	7.5	7.9	21.9	7.1	7.1	17.9	6.5	20.0	6.6	12.8	14.3	7.2	5.2	10.7
Sept.....	7.5	7.8	22.4	7.0	7.1	19.1	6.4	20.9	6.6	12.5	13.8	7.2	5.2	9.4
Oct.....	7.3	7.7	19.3	7.1	6.7	17.2	6.1	18.3	6.4	12.7	14.2	7.0	5.1	9.3
Nov.....	7.3	7.7	21.3	6.9	6.9	19.3	6.2	20.3	6.3	12.6	14.0	7.0	4.9	10.5
Dec.....	7.3	7.5	20.8	6.8	7.1	18.0	6.4	19.5	6.4	12.8	14.2	7.0	4.8	10.2
1993: Jan.....	7.1	7.2	20.7	6.5	7.0	18.4	6.3	19.6	6.2	12.7	14.1	6.8	4.5	10.4
Feb.....	7.0	7.3	20.6	6.6	6.7	18.5	6.0	19.6	6.1	12.1	13.3	6.7	4.6	10.1
Mar.....	7.0	7.4	20.3	6.7	6.4	18.5	5.7	19.5	6.1	12.0	13.5	6.7	4.7	9.0
Apr.....	7.0	7.3	22.4	6.5	6.6	17.9	6.0	20.3	6.1	12.4	13.7	6.7	4.5	9.6
May.....	6.9	7.2	20.5	6.5	6.6	19.1	5.9	19.8	6.1	11.8	12.9	6.6	4.5	9.8
June.....	6.9	7.2	21.1	6.5	6.6	17.6	5.9	19.5	6.1	12.0	13.3	6.6	4.4	9.7
July.....	6.8	7.2	20.4	6.5	6.4	16.2	5.8	18.4	6.0	11.6	12.8	6.5	4.5	9.6
Aug.....	6.7	7.1	20.1	6.4	6.3	16.5	5.7	18.4	5.9	11.5	12.5	6.4	4.4	9.0
Sept.....	6.7	6.9	19.4	6.3	6.3	16.4	5.8	17.9	5.8	11.4	12.5	6.3	4.2	9.0
Oct.....	6.7	6.9	20.3	6.2	6.4	17.3	5.8	18.9	6.1	10.9	11.9	6.4	4.4	9.3
Nov.....	6.5	6.6	19.9	5.9	6.4	16.5	5.7	18.3	5.6	11.3	12.5	6.2	4.0	9.0
Dec.....	6.4	6.5	19.4	5.8	6.2	16.1	5.7	17.8	5.6	10.7	11.5	6.2	3.9	10.2

¹ Unemployed as percent of civilian labor force in group specified.² 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 B-33.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-41.—Civilian unemployment rate by demographic characteristic, 1950-93

(Percent; † 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			
Black and other															
1950	5.3	4.9	4.7			5.3			9.0	9.4			8.4		
1951	3.3	3.1	2.6			4.2			5.3	4.9			6.1		
1952	3.0	2.8	2.5			3.3			5.4	5.2			5.7		
1953	2.9	2.7	2.5			3.1			4.5	4.8			4.1		
1954	5.5	5.0	4.8	13.4	4.4	5.5	10.4	5.1	9.9	10.3	14.4	9.9	9.2	20.6	8.4
1955	4.4	3.9	3.7	11.3	3.3	4.3	9.1	3.9	8.7	8.8	13.4	8.4	8.5	19.2	7.7
1956	4.1	3.6	3.4	10.5	3.0	4.2	9.7	3.7	8.3	7.9	15.0	7.4	8.9	22.8	7.8
1957	4.3	3.8	3.6	11.5	3.2	4.3	9.5	3.8	7.9	8.3	18.4	7.6	7.3	20.2	6.4
1958	6.8	6.1	6.1	15.7	5.5	6.2	12.7	5.6	12.6	13.7	26.8	12.7	10.8	28.4	9.5
1959	5.5	4.8	4.6	14.0	4.1	5.3	12.0	4.7	10.7	11.5	25.2	10.5	9.4	27.7	8.3
1960	5.5	5.0	4.8	14.0	4.2	5.3	12.7	4.6	10.2	10.7	24.0	9.6	9.4	24.8	8.3
1961	6.7	6.0	5.7	15.7	5.1	6.5	14.8	5.7	12.4	12.8	26.8	11.7	11.9	29.2	10.6
1962	5.5	4.9	4.6	13.7	4.0	5.5	12.8	4.7	10.9	10.9	22.0	10.0	11.0	30.2	9.6
1963	5.7	5.0	4.7	15.9	3.9	5.8	15.1	4.8	10.8	10.5	27.3	9.2	11.2	34.7	9.4
1964	5.2	4.6	4.1	14.7	3.4	5.5	14.9	4.6	9.6	8.9	24.3	7.7	10.7	31.6	9.0
1965	4.5	4.1	3.6	12.9	2.9	5.0	14.0	4.0	8.1	7.4	23.3	6.0	9.2	31.7	7.5
1966	3.8	3.4	2.8	10.5	2.2	4.3	12.1	3.3	7.3	6.3	21.3	4.9	8.7	31.3	6.6
1967	3.8	3.4	2.7	10.7	2.1	4.6	11.5	3.8	7.4	6.0	23.9	4.3	9.1	29.6	7.1
1968	3.6	3.2	2.6	10.1	2.0	4.3	12.1	3.4	6.7	5.6	22.1	3.9	8.3	28.7	6.3
1969	3.5	3.1	2.5	10.0	1.9	4.2	11.5	3.4	6.4	5.3	21.4	3.7	7.8	27.6	5.8
1970	4.9	4.5	4.0	13.7	3.2	5.4	13.4	4.4	8.2	7.3	25.0	5.6	9.3	34.5	6.9
1971	5.9	5.4	4.9	15.1	4.0	6.3	15.1	5.3	9.9	9.1	28.8	7.3	10.9	35.4	8.7
1972	5.6	5.1	4.5	14.2	3.6	5.9	14.2	4.9	10.0	8.9	29.7	6.9	11.4	38.4	8.8
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
1990	5.5	4.7	4.8	14.2	4.3	4.6	12.6	4.1	11.3	11.8	32.1	10.4	10.8	30.0	9.6
1991	6.7	6.0	6.4	17.5	5.7	5.5	15.2	4.9	12.4	12.9	36.5	11.5	11.9	36.1	10.5
1992	7.4	6.5	6.9	18.4	6.3	6.0	15.7	5.4	14.1	15.2	42.0	13.4	13.0	37.2	11.7
1993	6.8	6.0	6.2	17.6	5.6	5.7	14.6	5.1	12.9	13.8	40.1	12.1	12.0	37.5	10.6
1992: Jan	7.1	6.3	6.8	17.2	6.2	5.7	15.0	5.2	13.6	14.8	36.7	13.2	12.5	34.9	11.3
Feb	7.4	6.5	6.9	19.0	6.3	5.9	15.4	5.3	14.0	15.3	40.4	13.5	12.8	37.1	11.4
Mar	7.3	6.5	6.9	20.6	6.2	6.0	15.7	5.4	13.9	15.2	37.1	13.8	12.7	34.6	11.5
Apr	7.3	6.4	6.8	17.2	6.3	5.9	15.0	5.4	13.8	14.5	42.3	12.8	13.1	34.4	11.9
May	7.5	6.5	7.1	18.6	6.5	5.8	14.7	5.2	14.6	15.5	43.1	13.8	13.7	40.9	12.1
June	7.7	6.7	7.2	20.8	6.5	6.1	18.7	5.4	14.4	15.5	46.6	13.4	13.4	34.9	12.2
July	7.5	6.6	6.9	18.6	6.3	6.3	16.5	5.7	14.4	15.5	42.9	13.7	13.3	38.9	11.9
Aug	7.5	6.6	6.9	18.5	6.3	6.2	15.1	5.6	14.3	15.5	44.0	13.7	13.1	33.5	11.9
Sept	7.5	6.6	7.0	19.5	6.3	6.2	15.7	5.6	13.8	15.1	43.6	13.3	12.5	41.4	10.8
Oct	7.3	6.4	6.8	15.7	6.3	6.0	14.8	5.5	14.2	15.6	43.0	13.8	12.8	41.1	11.3
Nov	7.3	6.3	6.7	17.6	6.1	5.9	16.8	5.2	14.0	14.7	43.5	12.8	13.3	37.7	11.9
Dec	7.3	6.4	6.6	17.5	6.0	6.1	15.2	5.6	14.2	15.2	41.5	13.4	13.2	37.0	11.9
1993: Jan	7.1	6.2	6.4	17.9	5.8	5.9	15.0	5.4	14.1	14.6	39.7	12.9	13.7	38.5	12.3
Feb	7.0	6.1	6.4	17.8	5.8	5.8	15.3	5.2	13.3	13.9	39.5	12.2	12.6	38.4	11.2
Mar	7.0	6.1	6.5	17.1	5.9	5.7	15.5	5.1	13.5	14.9	44.1	13.0	12.1	40.1	10.6
Apr	7.0	6.1	6.4	18.5	5.7	5.7	14.5	5.2	13.7	15.0	46.8	12.7	12.4	43.2	10.9
May	6.9	6.1	6.3	17.2	5.7	5.8	16.3	5.1	12.9	14.0	40.2	12.2	11.9	38.7	10.4
June	6.9	6.1	6.3	18.4	5.7	5.8	14.0	5.3	13.3	14.1	38.8	12.6	12.4	44.8	10.7
July	6.8	6.0	6.4	17.7	5.8	5.5	13.4	5.1	12.8	13.4	37.9	11.8	12.3	34.7	11.0
Aug	6.7	5.9	6.2	17.7	5.6	5.5	14.0	5.0	12.5	13.4	34.9	12.0	11.6	32.0	10.5
Sept	6.7	5.8	6.1	16.8	5.5	5.6	14.3	5.0	12.5	13.7	39.7	12.1	11.4	32.3	10.2
Oct	6.7	6.1	6.3	17.9	5.7	5.9	16.0	5.3	11.9	12.6	40.6	11.0	11.1	32.8	10.0
Nov	6.5	5.6	5.6	16.7	5.0	5.6	13.3	5.1	12.5	13.8	39.2	12.3	11.3	39.7	9.7
Dec	6.4	5.6	5.8	17.9	5.2	5.4	13.4	4.9	11.5	12.1	38.8	10.5	11.0	35.2	9.7

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

Note.—See Note, Table B-40.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-42.—Unemployment by duration and reason, 1950-93

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

Year or month	Unem- plov- ment	Duration of unemployment					Reason for unemployment					
		Less than 5 weeks	5-14 weeks	15-26 weeks	27 weeks and over	Average (mean) dura- tion (weeks)	Job losers			Job leav- ers	Reen- trants	New en- trants
							Total	On layoff	Other			
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	3,666	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	2.3	1,229	394	836	438	945
1968	2,817	1,594	810	256	156	8.4	4.5	1,070	334	736	431	909
1969	2,832	1,629	827	242	133	7.8	4.4	1,017	339	678	436	965
1970	4,093	2,139	1,290	428	235	8.6	4.9	1,811	675	1,137	550	1,228
1971	5,016	2,245	1,585	668	519	11.3	6.3	2,323	735	1,588	590	1,472
1972	4,882	2,242	1,472	601	566	12.0	6.2	2,108	582	1,526	641	1,456
1973	4,365	2,224	1,314	483	343	10.0	5.2	1,694	472	1,221	683	1,340
1974	5,156	2,604	1,597	574	381	9.8	5.2	2,242	746	1,495	768	1,463
1975	7,929	2,940	2,484	1,303	1,203	14.2	8.4	4,386	1,671	2,714	827	1,892
1976	7,406	2,844	2,196	1,018	1,348	15.8	8.2	3,679	1,050	2,628	903	1,928
1977	6,991	2,919	2,132	913	1,028	14.3	7.0	3,166	865	2,300	909	1,963
1978	6,202	2,865	1,923	766	648	11.9	5.9	2,585	712	1,873	874	1,857
1979	6,137	2,950	1,946	706	535	10.8	5.4	2,635	851	1,784	880	1,806
1980	7,637	3,295	2,470	1,052	820	11.9	6.5	3,947	1,488	2,459	891	1,927
1981	8,273	3,449	2,539	1,122	1,162	13.7	6.9	4,267	1,430	2,837	923	2,102
1982	10,678	3,883	3,311	1,708	1,776	15.6	8.7	6,268	2,127	4,141	840	2,384
1983	10,717	3,570	2,937	1,652	2,559	20.0	10.1	6,258	1,780	4,478	830	2,412
1984	8,539	3,350	2,451	1,104	1,634	18.2	7.9	4,421	1,171	3,250	823	2,184
1985	8,312	3,498	2,509	1,025	1,280	15.6	6.8	4,139	1,157	2,982	877	2,256
1986	8,237	3,448	2,557	1,045	1,187	15.0	6.9	4,033	1,090	2,943	1,015	2,160
1987	7,425	3,246	2,196	943	1,040	14.5	6.5	3,566	943	2,623	965	1,974
1988	6,701	3,084	2,007	801	809	13.5	5.9	3,092	851	2,241	983	1,809
1989	6,528	3,174	1,978	730	646	11.9	4.8	2,983	850	2,133	1,024	1,843
1990	6,874	3,169	2,201	809	695	12.1	5.4	3,322	1,018	2,305	1,014	1,883
1991	8,426	3,380	2,724	1,225	1,098	13.8	6.9	4,608	1,279	3,329	979	2,087
1992	9,384	3,270	2,760	1,424	1,930	17.9	8.8	5,291	1,246	4,045	975	2,228
1993	8,734	3,160	2,522	1,274	1,778	18.1	8.4	4,769	1,104	3,664	946	2,145
1992: Jan.	9,019	3,326	2,752	1,424	1,600	16.2	8.2	4,948	1,257	3,691	985	2,273
Feb.	9,290	3,101	2,939	1,489	1,705	16.8	8.3	5,357	1,295	4,062	908	2,158
Mar.	9,290	3,328	2,707	1,424	1,784	17.2	8.2	5,304	1,249	4,055	914	2,212
Apr.	9,247	3,232	2,741	1,322	1,784	17.5	8.6	5,254	1,256	3,998	998	2,148
May	9,502	3,297	2,705	1,407	1,979	18.1	9.0	5,494	1,201	4,293	987	2,146
June	9,771	3,475	2,760	1,512	2,142	18.4	8.8	5,528	1,302	4,226	1,011	2,251
July	9,595	3,345	2,762	1,446	2,104	18.3	8.7	5,375	1,262	4,113	1,015	2,288
Aug.	9,590	3,341	2,774	1,472	2,043	18.2	8.9	5,316	1,204	4,112	1,070	2,267
Sept.	9,534	3,325	2,825	1,353	2,083	18.3	9.1	5,359	1,339	4,020	972	2,297
Oct.	9,210	3,194	2,605	1,384	2,063	19.1	9.2	5,374	1,218	4,156	894	2,220
Nov.	9,313	3,182	2,799	1,399	1,925	18.1	9.0	5,183	1,171	4,012	970	2,205
Dec.	9,314	3,040	2,674	1,538	2,004	19.0	9.3	5,076	1,180	3,896	978	2,270
1993: Jan.	9,046	3,262	2,543	1,372	1,921	18.5	8.6	4,934	1,072	3,862	834	2,295
Feb.	8,958	3,232	2,549	1,284	1,890	18.2	8.4	4,799	1,081	3,718	1,020	2,281
Mar.	8,878	3,148	2,583	1,275	1,835	17.7	8.4	4,856	1,096	3,760	1,061	2,059
Apr.	8,954	3,309	2,537	1,311	1,675	17.7	8.5	4,862	1,068	3,794	990	2,187
May	8,895	3,242	2,526	1,270	1,776	17.8	8.3	4,752	1,144	3,608	960	2,237
June	8,869	3,232	2,758	1,257	1,768	17.8	8.3	4,845	1,131	3,714	940	2,201
July	8,732	3,223	2,543	1,258	1,749	17.9	8.3	4,872	1,183	3,689	915	2,117
Aug.	8,642	3,046	2,608	1,259	1,741	18.3	8.4	4,864	1,190	3,674	882	2,081
Sept.	8,540	3,052	2,457	1,297	1,750	18.4	8.9	4,699	1,112	3,587	926	2,075
Oct.	8,639	3,156	2,491	1,284	1,746	18.4	8.3	4,779	1,216	3,563	957	2,084
Nov.	8,330	2,946	2,401	1,216	1,755	18.9	8.5	4,444	963	3,481	960	2,084
Dec.	8,237	3,063	2,247	1,150	1,714	18.2	8.2	4,442	1,060	3,382	932	2,018

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 B-33.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-43.—Unemployment insurance programs, selected data, 1962-93

Year or month	All programs			State programs					Benefits paid	
	Covered employment ¹	Insured unemployment (weekly average) ^{2, 3}	Total benefits paid (millions of dollars) ^{2, 4}	Insured unemployment	Initial claims	Exhaustions ⁵	Insured unemployment as percent of covered employment		Total (millions of dollars) ⁴	Average weekly check (dollars) ⁶
	Thousands			Weekly average, thousands						
1962	47,776	1,946	3,145.1	1,783	302	32	4.4		2,675.4	34.56
1963	48,434	1,973	3,025.9	1,806	298	30	4.3		2,774.7	35.27
1964	49,637	1,753	2,749.2	1,605	268	26	3.8		2,522.1	35.92
1965	51,580	1,450	2,360.4	1,328	232	21	3.0		2,166.0	37.19
1966	54,739	1,129	1,890.9	1,061	203	15	2.3		1,771.3	39.75
1967	56,342	1,270	2,221.5	1,205	226	17	2.5		2,092.3	41.25
1968	57,977	1,187	2,191.0	1,111	201	16	2.2		2,031.6	43.43
1969	59,999	1,177	2,298.6	1,101	200	16	2.1		2,127.9	46.17
1970	59,526	2,070	4,209.3	1,805	296	25	3.4		3,848.5	50.34
1971	59,375	2,608	6,154.0	2,150	295	39	4.1		4,957.0	54.02
1972	66,458	2,192	5,491.1	1,848	261	35	3.5		4,471.0	56.76
1973	69,897	1,793	4,517.3	1,632	247	29	2.7		4,007.6	59.00
1974	72,451	2,558	6,933.9	2,262	363	37	3.5		5,974.9	64.25
1975	71,037	4,937	16,802.4	3,986	478	81	6.0		11,754.7	70.23
1976	73,459	3,846	12,344.8	2,991	386	63	4.6		8,974.5	75.16
1977	76,419	3,308	10,998.9	2,655	375	55	3.9		8,357.2	78.79
1978	88,804	2,645	9,006.9	2,359	346	39	3.3		7,717.2	83.67
1979	92,062	2,592	9,401.3	2,434	388	39	2.9		8,612.9	89.67
1980	92,659	3,837	16,175.4	3,350	488	59	3.9		13,761.1	98.95
1981	93,300	3,410	15,287.1	3,047	460	57	3.5		13,262.1	106.70
1982	91,628	4,592	23,774.8	4,059	583	80	4.6		20,649.5	119.34
1983	91,898	3,774	20,206.2	3,395	438	80	3.9		17,762.8	123.59
1984	96,474	2,560	13,109.6	2,475	377	50	2.8		12,594.7	123.47
1985	99,186	2,699	15,056.3	2,617	397	49	2.9		14,130.8	128.14
1986	101,099	2,739	16,292.5	2,643	378	52	2.8		15,329.3	135.65
1987	103,933	2,369	14,501.0	2,300	328	46	2.4		13,606.8	140.55
1988	107,157	2,135	13,694.4	2,081	310	38	2.0		12,564.7	144.97
1989	109,926	2,205	14,957.0	2,158	330	37	2.1		13,760.3	151.73
1990	111,498	2,575	18,744.6	2,522	388	45	2.4		17,356.0	161.56
1991	109,613	3,406	26,716.7	3,342	447	67	3.2		24,525.7	169.88
1992	* 110,167	3,348	* 26,487.5	3,245	408	73	3.1		23,893.5	173.64
1993 ^p		2,845	* 22,548.3	2,751	340	61	2.6		20,186.1	179.61
				**	**		**			
1992: Jan		4,211	2,807.8	3,350	448	78	3.2		2,723.8	171.65
Feb		4,214	2,555.7	3,326	452	76	3.1		2,476.2	173.39
Mar		4,116	2,750.1	3,337	440	78	3.2		2,664.1	173.87
Apr		3,639	2,477.1	3,340	413	83	3.2		2,397.9	173.88
May		3,202	2,086.0	3,314	408	77	3.2		1,946.0	173.70
June		3,148	2,058.4	3,279	414	76	3.1		1,983.2	173.22
July		3,124	2,129.5	3,304	433	77	3.2		2,049.0	171.51
Aug		3,120	1,978.0	3,178	387	74	3.0		1,899.5	173.95
Sept		2,820	1,861.0	3,168	402	67	3.0		1,778.1	174.09
Oct		2,542	1,682.6	3,035	365	63	2.9		1,601.0	174.86
Nov		2,676	1,681.0	2,937	359	61	2.8		1,598.7	175.55
Dec		3,071	2,131.2	2,783	341	66	2.7		2,035.3	175.49
1993: Jan		3,400	2,162.7	2,715	353	69	2.6		2,075.5	177.36
Feb		3,355	2,109.8	2,640	343	66	2.5		2,024.3	179.47
Mar		3,405	2,456.4	2,701	362	66	2.6		2,361.5	180.70
Apr		2,939	2,034.9	2,764	347	65	2.6		1,958.0	180.50
May		2,604	1,696.8	2,770	341	59	2.6		1,631.5	180.52
June		2,812	1,882.9	2,813	343	61	2.7		1,811.0	179.88
July		2,660	1,750.1	2,832	352	61	2.7		1,684.3	178.29
Aug		2,725	1,814.3	2,796	327	61	2.7		1,746.3	179.71
Sept		2,426	1,616.9	2,810	328	57	2.7		1,552.2	179.61
Oct		2,330	1,472.6	2,806	344	56	2.7		1,402.3	180.45
Nov		2,569	1,709.7	2,780	339	55	2.6		1,609.1	180.07
Dec ^p		2,798	2,014.5	2,710	328	57	2.6		1,904.6	179.17

**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-servicemembers).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), Federal Supplemental Compensation, and Emergency Unemployment Compensation programs, except as noted in footnote 9.³ 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.⁹ Including Emergency Unemployment Compensation and Federal Supplemental Compensation, total benefits paid for 1992 and 1993 would be (in millions of dollars): for 1992, 40,275.2 and, for 1993, 34,484.8.

Source: Department of Labor, Employment and Training Administration.

TABLE B-44.—*Employees on nonagricultural payrolls, by major industry, 1946-93*

(Thousands of persons; monthly data seasonally adjusted)

Year or month	Total	Goods-producing industries					
		Total	Mining	Construc- tion	Manufacturing		
					Total	Durable goods	Nondura- ble goods
1946.....	41,652	17,248	862	1,683	14,703	7,785	6,918
1947.....	43,857	18,509	955	2,009	15,545	8,358	7,187
1948.....	44,866	18,774	994	2,198	15,582	8,298	7,285
1949.....	43,754	17,565	930	2,194	14,441	7,462	6,979
1950.....	45,197	18,506	901	2,364	15,241	8,066	7,175
1951.....	47,819	19,959	929	2,637	16,393	9,059	7,334
1952.....	48,793	20,198	898	2,668	16,632	9,320	7,313
1953.....	50,202	21,074	866	2,659	17,549	10,080	7,468
1954.....	48,990	19,751	791	2,646	16,314	9,101	7,213
1955.....	50,641	20,513	792	2,839	16,882	9,511	7,370
1956.....	52,369	21,104	822	3,039	17,243	9,802	7,442
1957.....	52,853	20,964	828	2,962	17,174	9,825	7,351
1958.....	51,324	19,513	751	2,817	15,945	8,801	7,144
1959.....	53,268	20,411	732	3,004	16,675	9,342	7,333
1960.....	54,189	20,434	712	2,926	16,796	9,429	7,367
1961.....	53,999	19,857	672	2,859	16,326	9,041	7,285
1962.....	55,549	20,451	650	2,948	16,853	9,450	7,403
1963.....	56,653	20,640	635	3,010	16,995	9,586	7,410
1964.....	58,283	21,005	634	3,097	17,274	9,785	7,489
1965.....	60,765	21,926	632	3,232	18,062	10,374	7,688
1966.....	63,901	23,158	627	3,317	19,214	11,250	7,963
1967.....	65,803	23,308	613	3,248	19,447	11,408	8,039
1968.....	67,897	23,737	606	3,350	19,781	11,594	8,187
1969.....	70,384	24,361	619	3,575	20,167	11,862	8,304
1970.....	70,880	23,578	623	3,588	19,367	11,176	8,190
1971.....	71,214	22,935	609	3,704	18,623	10,604	8,019
1972.....	73,675	23,668	628	3,889	19,151	11,022	8,129
1973.....	76,790	24,893	642	4,097	20,154	11,863	8,291
1974.....	78,265	24,794	697	4,020	20,077	11,897	8,181
1975.....	76,945	22,600	752	3,525	18,323	10,662	7,661
1976.....	79,382	23,352	779	3,576	18,997	11,051	7,946
1977.....	82,471	24,346	813	3,851	19,682	11,570	8,112
1978.....	86,697	25,585	851	4,229	20,505	12,245	8,259
1979.....	89,823	26,461	958	4,463	21,040	12,730	8,310
1980.....	90,406	25,658	1,027	4,346	20,285	12,159	8,127
1981.....	91,152	25,497	1,139	4,188	20,170	12,082	8,089
1982.....	89,544	23,812	1,128	3,904	18,780	11,014	7,766
1983.....	90,152	23,330	952	3,946	18,432	10,707	7,725
1984.....	94,408	24,718	966	4,380	19,372	11,476	7,896
1985.....	97,387	24,842	927	4,668	19,248	11,458	7,790
1986.....	99,344	24,533	777	4,810	18,947	11,195	7,752
1987.....	101,958	24,674	717	4,958	18,999	11,154	7,845
1988.....	105,210	25,125	713	5,098	19,314	11,363	7,951
1989.....	107,895	25,254	692	5,171	19,391	11,394	7,997
1990.....	109,419	24,905	709	5,120	19,076	11,109	7,968
1991.....	108,256	23,745	689	4,650	18,406	10,569	7,837
1992.....	108,519	23,142	631	4,471	18,040	10,237	7,804
1993 P.....	110,171	22,974	599	4,573	17,802	10,047	7,755
1992: Jan.....	108,051	23,310	653	4,506	18,151	10,328	7,823
Feb.....	108,045	23,266	649	4,468	18,149	10,336	7,813
Mar.....	108,164	23,267	645	4,485	18,137	10,324	7,813
Apr.....	108,347	23,251	642	4,485	18,124	10,304	7,820
May.....	108,470	23,237	637	4,491	18,109	10,286	7,823
June.....	108,454	23,172	630	4,469	18,073	10,260	7,813
July.....	108,605	23,160	628	4,459	18,073	10,236	7,837
Aug.....	108,615	23,073	623	4,459	17,991	10,192	7,799
Sept.....	108,674	23,012	616	4,447	17,949	10,164	7,785
Oct.....	108,789	22,995	618	4,466	17,911	10,135	7,776
Nov.....	108,921	22,995	616	4,462	17,917	10,142	7,775
Dec.....	109,079	22,985	613	4,459	17,913	10,136	7,777
1993: Jan.....	109,235	23,001	611	4,454	17,936	10,152	7,784
Feb.....	109,539	23,069	600	4,515	17,954	10,163	7,791
Mar.....	109,565	23,016	600	4,481	17,935	10,144	7,791
Apr.....	109,820	22,980	600	4,517	17,863	10,090	7,773
May.....	110,058	23,006	602	4,577	17,827	10,047	7,780
June.....	110,101	22,941	596	4,574	17,771	10,011	7,760
July.....	110,338	22,948	595	4,593	17,760	9,996	7,764
Aug.....	110,305	22,903	592	4,593	17,718	9,974	7,744
Sept.....	110,502	22,886	596	4,592	17,698	9,974	7,724
Oct.....	110,664	22,934	596	4,629	17,709	9,988	7,721
Nov P.....	110,866	22,992	594	4,663	17,735	10,013	7,722
Dec P.....	111,049	23,002	603	4,662	17,737	10,027	7,710

Note.—Data in Tables B-44 and B-45 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 B-33 through B-42), which include proprietors, self-employed persons, domestic servants,

See next page for continuation of table.

TABLE B-44.—*Employees on nonagricultural payrolls, by major industry, 1946-93—Continued*

(Thousands of persons; monthly data seasonally adjusted)

Year or month	Service-producing industries						Government		
	Total	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Total	Federal	State and local
1946.....	24,404	4,061	2,298	6,077	1,675	4,697	5,595	2,254	3,341
1947.....	25,348	4,166	2,478	6,477	1,728	5,025	5,474	1,892	3,582
1948.....	26,092	4,189	2,612	6,659	1,800	5,181	5,650	1,863	3,787
1949.....	26,189	4,001	2,610	6,654	1,828	5,239	5,856	1,908	3,948
1950.....	26,691	4,034	2,643	6,743	1,888	5,356	6,026	1,928	4,098
1951.....	27,860	4,226	2,765	7,007	1,956	5,547	6,389	2,302	4,087
1952.....	28,595	4,248	2,821	7,184	2,035	5,699	6,609	2,420	4,188
1953.....	29,128	4,290	2,862	7,385	2,111	5,835	6,645	2,305	4,340
1954.....	29,239	4,084	2,875	7,360	2,200	5,969	6,751	2,188	4,563
1955.....	30,128	4,141	2,934	7,601	2,298	6,240	6,914	2,187	4,727
1956.....	31,266	4,244	3,027	7,831	2,389	6,497	7,278	2,209	5,069
1957.....	31,889	4,241	3,037	7,848	2,438	6,708	7,616	2,217	5,399
1958.....	31,811	3,976	2,989	7,761	2,481	6,765	7,839	2,191	5,648
1959.....	32,857	4,011	3,092	8,035	2,549	7,087	8,083	2,233	5,850
1960.....	33,755	4,004	3,153	8,238	2,628	7,378	8,353	2,270	6,083
1961.....	34,142	3,903	3,142	8,195	2,688	7,619	8,594	2,279	6,315
1962.....	35,098	3,906	3,207	8,359	2,754	7,982	8,890	2,340	6,550
1963.....	36,013	3,903	3,258	8,520	2,830	8,277	9,225	2,358	6,868
1964.....	37,278	3,951	3,347	8,812	2,911	8,660	9,596	2,348	7,248
1965.....	38,839	4,036	3,477	9,239	2,977	9,036	10,074	2,378	7,696
1966.....	40,743	4,158	3,608	9,637	3,058	9,498	10,784	2,564	8,220
1967.....	42,495	4,268	3,700	9,906	3,185	10,045	11,391	2,719	8,672
1968.....	44,160	4,318	3,791	10,308	3,337	10,567	11,839	2,737	9,102
1969.....	46,023	4,442	3,919	10,785	3,512	11,169	12,195	2,758	9,437
1970.....	47,302	4,515	4,006	11,034	3,645	11,548	12,554	2,731	9,823
1971.....	48,278	4,476	4,014	11,338	3,772	11,797	12,881	2,696	10,185
1972.....	50,007	4,541	4,127	11,822	3,908	12,276	13,334	2,684	10,649
1973.....	51,897	4,656	4,291	12,315	4,046	12,857	13,732	2,663	11,068
1974.....	53,471	4,725	4,447	12,539	4,148	13,441	14,170	2,724	11,446
1975.....	54,345	4,542	4,430	12,630	4,165	13,892	14,686	2,748	11,937
1976.....	56,030	4,582	4,562	13,193	4,271	14,551	14,871	2,733	12,138
1977.....	58,125	4,713	4,723	13,792	4,467	15,302	15,127	2,727	12,399
1978.....	61,113	4,923	4,985	14,556	4,724	16,252	15,672	2,753	12,919
1979.....	63,363	5,136	5,221	14,972	4,975	17,112	15,947	2,773	13,174
1980.....	64,748	5,146	5,292	15,018	5,160	17,890	16,241	2,866	13,375
1981.....	65,655	5,165	5,375	15,171	5,298	18,615	16,031	2,772	13,259
1982.....	65,732	5,081	5,295	15,158	5,340	19,021	15,837	2,739	13,098
1983.....	66,821	4,952	5,283	15,587	5,466	19,664	15,869	2,774	13,096
1984.....	69,690	5,156	5,568	16,512	5,684	20,746	16,024	2,807	13,216
1985.....	72,544	5,233	5,727	17,315	5,948	21,927	16,394	2,875	13,519
1986.....	74,811	5,247	5,761	17,880	6,273	22,957	16,693	2,899	13,794
1987.....	77,284	5,362	5,848	18,422	6,533	24,110	17,010	2,943	14,067
1988.....	80,086	5,514	6,030	19,023	6,630	25,504	17,386	2,971	14,415
1989.....	82,642	5,625	6,187	19,475	6,668	26,907	17,779	2,988	14,791
1990.....	84,514	5,793	6,173	19,601	6,709	27,934	18,304	3,085	15,219
1991.....	84,511	5,762	6,081	19,284	6,646	28,336	18,402	2,969	15,436
1992.....	85,377	5,709	6,045	19,346	6,571	29,053	18,653	2,966	15,683
1993.....	87,197	5,710	6,114	19,734	6,605	30,193	18,841	2,914	15,927
1992: Jan.....	84,741	5,717	6,044	19,229	6,580	28,645	18,526	2,982	15,544
Feb.....	84,779	5,719	6,040	19,258	6,581	28,643	18,538	2,982	15,556
Mar.....	84,897	5,716	6,042	19,268	6,576	28,715	18,580	2,986	15,594
Apr.....	85,096	5,713	6,041	19,325	6,577	28,833	18,607	2,982	15,625
May.....	85,233	5,711	6,045	19,357	6,577	28,925	18,618	2,980	15,638
June.....	85,282	5,711	6,042	19,344	6,569	28,996	18,620	2,973	15,647
July.....	85,445	5,707	6,037	19,360	6,559	29,111	18,671	2,962	15,709
Aug.....	85,542	5,701	6,037	19,359	6,558	29,178	18,709	2,961	15,748
Sept.....	85,662	5,704	6,037	19,380	6,565	29,247	18,729	2,966	15,763
Oct.....	85,794	5,699	6,052	19,402	6,570	29,361	18,710	2,945	15,765
Nov.....	85,926	5,699	6,061	19,405	6,569	29,430	18,762	2,943	15,819
Dec.....	86,094	5,707	6,062	19,460	6,575	29,524	18,766	2,968	15,798
1993: Jan.....	86,234	5,719	6,086	19,523	6,578	29,573	18,755	2,945	15,810
Feb.....	86,470	5,725	6,097	19,629	6,577	29,665	18,777	2,944	15,833
Mar.....	86,549	5,724	6,103	19,604	6,574	29,756	18,788	2,938	15,850
Apr.....	86,840	5,720	6,110	19,648	6,585	29,977	18,800	2,923	15,877
May.....	87,052	5,719	6,125	19,702	6,588	30,099	18,819	2,912	15,907
June.....	87,160	5,711	6,110	19,751	6,590	30,175	18,823	2,901	15,922
July.....	87,390	5,709	6,126	19,790	6,604	30,320	18,841	2,896	15,945
Aug.....	87,402	5,690	6,107	19,795	6,602	30,381	18,827	2,906	15,921
Sept.....	87,616	5,692	6,117	19,836	6,616	30,433	18,922	2,901	16,021
Oct.....	87,730	5,693	6,122	19,846	6,632	30,534	18,903	2,901	16,002
Nov.....	87,874	5,703	6,128	19,833	6,654	30,651	18,905	2,893	16,012
Dec.....	88,047	5,716	6,138	19,865	6,668	30,719	18,941	2,902	16,039

Note (cont'd).—which count persons as employed when they are not at work because of industrial disputes, bad weather, etc., even if they are not paid for the time off; and which are based on a sample of the working-age population. For description and details of the various establishment data, see "Employment and Earnings."

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-45.—Hours and earnings in private nonagricultural industries, 1959–93¹

(Monthly data seasonally adjusted, except as noted)

Year or month	Average weekly hours			Average hourly earnings			Average weekly earnings, total private			
	Total private	Manufacturing		Total private		Manu- facturing (current dollars)	Level		Percent change from year earlier ³	
		Total	Over- time	Current dollars	1982 dol- lars ²		Current dollars	1982 dollars ²		
									Cur- rent dol- lars	1982 dol- lars ²
1959.....	39.0	40.3	2.7	\$2.02	\$6.69	\$2.19	\$78.78	\$260.86	4.9	4.2
1960.....	38.6	39.7	2.5	2.09	6.79	2.26	80.67	261.92	2.4	.4
1961.....	38.6	39.8	2.4	2.14	6.88	2.32	82.60	265.59	2.4	1.4
1962.....	38.7	40.4	2.8	2.22	7.07	2.39	85.91	273.60	4.0	3.0
1963.....	38.8	40.5	2.8	2.28	7.17	2.45	88.46	278.18	3.0	1.7
1964.....	38.7	40.7	3.1	2.36	7.33	2.53	91.33	283.63	3.2	2.0
1965.....	38.8	41.2	3.6	2.46	7.52	2.61	95.45	291.90	4.5	2.9
1966.....	38.6	41.4	3.9	2.56	7.62	2.71	98.82	294.11	3.5	.8
1967.....	38.0	40.6	3.4	2.68	7.72	2.82	101.84	293.49	3.1	-.2
1968.....	37.8	40.7	3.6	2.85	7.89	3.01	107.73	298.42	5.8	1.7
1969.....	37.7	40.6	3.6	3.04	7.98	3.19	114.61	300.81	6.4	.8
1970.....	37.1	39.8	3.0	3.23	8.03	3.35	119.83	298.08	4.6	-.9
1971.....	36.9	39.9	2.9	3.45	8.21	3.57	127.31	303.12	6.2	1.7
1972.....	37.0	40.5	3.5	3.70	8.53	3.82	136.90	315.44	7.5	4.1
1973.....	36.9	40.7	3.8	3.94	8.55	4.09	145.39	315.38	6.2	-.0
1974.....	36.5	40.0	3.3	4.24	8.28	4.42	154.76	302.27	6.4	-.42
1975.....	36.1	39.5	2.6	4.53	8.12	4.83	163.53	293.06	5.7	-.30
1976.....	36.1	40.1	3.1	4.86	8.24	5.22	175.45	297.37	7.3	1.5
1977.....	36.0	40.3	3.5	5.25	8.36	5.68	189.00	300.96	7.7	1.2
1978.....	35.8	40.4	3.6	5.69	8.40	6.17	203.70	300.89	7.8	-.0
1979.....	35.7	40.2	3.3	6.16	8.17	6.70	219.91	291.66	8.0	-.31
1980.....	35.3	39.7	2.8	6.66	7.78	7.27	235.10	274.65	6.9	-.58
1981.....	35.2	39.8	2.8	7.25	7.69	7.99	255.20	270.63	8.5	-.15
1982.....	34.8	38.9	2.3	7.68	7.68	8.49	267.26	267.26	4.7	-.12
1983.....	35.0	40.1	3.0	8.02	7.79	8.83	280.70	272.52	5.0	2.0
1984.....	35.2	40.7	3.4	8.32	7.80	9.19	292.86	274.73	4.3	.8
1985.....	34.9	40.5	3.3	8.57	7.77	9.54	299.09	271.16	2.1	-.13
1986.....	34.8	40.7	3.4	8.76	7.81	9.73	304.85	271.94	1.9	.3
1987.....	34.8	41.0	3.7	8.98	7.73	9.91	312.50	269.16	2.5	-.10
1988.....	34.7	41.1	3.9	9.28	7.69	10.19	322.02	266.79	3.0	-.9
1989.....	34.6	41.0	3.8	9.66	7.64	10.48	334.24	264.22	3.8	-.10
1990.....	34.5	40.8	3.6	10.01	7.52	10.83	345.35	259.47	3.3	-.18
1991.....	34.3	40.7	3.6	10.32	7.45	11.18	353.98	255.40	2.5	-.16
1992.....	34.4	41.0	3.8	10.58	7.42	11.46	363.95	255.22	2.8	-.1
1993 ^p	34.5	41.4	4.1	10.83	7.39	11.76	373.64	254.87	2.7	-.1
1992: Jan.....	34.2	40.8	3.6	10.45	7.43	11.29	357.39	254.01	2.8	.4
Feb.....	34.5	41.0	3.7	10.49	7.44	11.35	361.91	256.67	3.8	1.0
Mar.....	34.5	41.1	3.8	10.52	7.43	11.39	362.94	256.49	3.7	.7
Apr.....	34.3	41.1	3.8	10.51	7.41	11.42	360.49	254.05	2.7	-.2
May.....	34.5	41.2	4.0	10.54	7.42	11.44	363.63	255.90	3.2	.4
June.....	34.3	41.1	3.8	10.56	7.42	11.45	362.21	254.36	1.6	-.13
July.....	34.3	41.1	3.8	10.57	7.40	11.46	362.55	253.89	2.5	-.5
Aug.....	34.6	41.1	3.8	10.63	7.43	11.50	367.80	257.02	3.1	.0
Sept.....	34.2	41.0	3.6	10.62	7.41	11.51	363.20	253.45	1.1	-.18
Oct.....	34.4	41.1	3.8	10.65	7.40	11.52	366.36	254.59	2.5	-.6
Nov.....	34.6	41.2	3.9	10.69	7.41	11.55	369.87	256.50	3.3	.3
Dec.....	34.3	41.2	3.9	10.68	7.40	11.58	366.32	253.68	1.9	-.10
1993: Jan.....	34.5	41.4	4.0	10.73	7.40	11.61	370.19	255.30	3.4	.2
Feb.....	34.4	41.4	4.2	10.74	7.38	11.64	369.46	253.92	2.2	-.9
Mar.....	34.2	41.2	4.0	10.78	7.39	11.66	368.68	252.87	2.0	-.10
Apr.....	34.4	41.5	4.2	10.77	7.36	11.71	370.49	253.24	2.8	-.3
May.....	34.7	41.4	4.1	10.82	7.39	11.71	375.45	256.28	3.4	.2
June.....	34.4	41.2	4.0	10.81	7.38	11.72	371.86	253.83	2.6	-.2
July.....	34.5	41.4	4.0	10.81	7.37	11.72	372.95	254.40	2.9	.2
Aug.....	34.7	41.4	4.1	10.86	7.39	11.77	376.84	256.53	2.8	.1
Sept.....	34.3	41.5	4.1	10.86	7.39	11.84	372.50	253.57	3.0	.5
Oct.....	34.5	41.6	4.3	10.92	7.40	11.83	376.74	255.24	3.0	.4
Nov ^p	34.6	41.7	4.4	10.93	7.40	11.88	378.18	255.87	2.2	-.3
Dec ^p	34.6	41.7	4.4	10.95	7.40	11.94	378.87	255.99	3.1	.6

¹ For production or nonsupervisory workers; total includes private industry groups shown in Table B-44.² Current dollars divided by the consumer price index for urban wage earners and clerical workers on a 1982=100 base.³ Percent changes are based on data that are not seasonally adjusted.

Note.—See Note, Table B-44.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-46.—Employment cost index, private industry, 1979-93

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 1989=100; not seasonally adjusted															
December:															
1979	59.1	61.5	53.2	60.7	63.7	54.6	57.7	60.0	51.9	60.1	63.0	54.2	58.5	60.8	52.5
1980	64.8	67.1	59.4	66.7	69.7	60.5	63.3	65.3	58.4	66.0	68.9	59.9	64.2	66.2	59.1
1981	71.2	73.0	66.6	73.3	75.7	68.2	69.5	71.1	65.1	72.5	74.9	67.5	70.4	72.1	66.1
1982	75.8	77.6	71.4	77.8	80.0	73.2	74.1	75.9	69.6	76.9	79.1	72.4	75.1	76.8	70.6
1983	80.1	81.4	76.7	81.6	83.2	78.3	78.9	80.2	75.2	80.8	82.5	77.5	79.6	81.0	76.2
1984	84.0	84.8	81.7	85.4	86.4	83.2	82.9	83.7	80.4	85.0	86.1	82.7	83.4	84.2	81.1
1985	87.3	88.3	84.6	88.2	89.4	85.7	86.6	87.7	83.6	87.8	89.2	85.0	87.0	88.0	84.4
1986	90.1	91.1	87.5	91.0	92.3	88.3	89.3	90.3	86.8	90.7	92.1	87.5	89.7	90.6	87.5
1987	93.1	94.1	90.5	93.8	95.2	90.9	92.6	93.4	90.2	93.4	95.2	89.8	92.9	93.7	91.0
1988	97.6	98.0	96.7	97.9	98.2	97.3	97.3	97.8	96.1	97.6	98.1	96.6	97.5	97.8	96.8
1989	102.3	102.0	102.6	102.1	102.0	102.6	102.3	102.2	102.6	102.0	101.9	102.3	102.2	102.8	
1990	107.0	106.1	109.4	107.0	105.8	109.9	107.0	106.3	109.0	107.2	106.2	109.5	106.9	106.1	109.3
1991	111.7	110.0	116.2	111.9	109.7	116.7	111.6	110.2	115.7	112.2	110.3	116.1	111.5	109.8	116.2
1992	115.6	112.9	122.2	116.1	112.8	123.4	115.2	113.0	121.2	116.5	113.7	122.6	115.1	116.2	122.0
1993	119.8	116.4	128.2	120.6	116.1	130.3	119.3	116.6	126.7	121.3	117.3	130.0	119.0	116.0	127.4
1992: Mar	113.1	110.9	118.6	113.5	110.7	119.7	112.8	111.1	117.7	114.0	111.5	119.3	112.7	110.7	118.2
June	113.9	111.6	119.7	114.3	111.4	120.6	113.6	111.7	118.8	114.7	112.2	120.1	113.5	111.3	119.4
Sept	114.8	112.2	121.2	115.3	112.1	122.3	114.4	112.3	120.4	115.7	112.9	121.5	114.4	111.9	121.0
Dec	115.6	112.9	122.2	116.1	112.8	123.4	115.2	113.0	121.2	116.5	113.7	122.6	115.1	112.6	122.0
1993: Mar	117.1	113.9	125.2	118.0	113.8	127.3	116.4	113.9	123.4	118.6	114.7	126.8	116.3	113.4	124.2
June	118.0	114.6	126.7	119.1	114.5	129.0	117.3	114.7	124.6	119.7	115.5	128.6	117.2	114.2	125.5
Sept	119.1	115.7	127.7	119.9	115.3	130.0	118.5	115.9	125.7	120.6	116.3	129.7	118.4	115.4	126.5
Dec	119.8	116.4	128.3	120.6	116.1	130.3	119.3	116.6	126.7	121.3	117.3	130.0	119.0	116.0	127.4
Index, June 1989=100; seasonally adjusted															
1992: Mar	112.9	110.9	118.2	113.3	110.7	119.1	112.7	111.1	117.4	113.7	111.5	118.6	112.6	110.7	117.9
June	113.8	111.6	119.5	114.1	111.4	120.4	113.5	111.7	118.7	114.7	112.2	119.8	113.5	111.3	119.2
Sept	114.7	112.1	121.3	115.2	112.1	122.3	114.3	112.1	120.4	115.7	112.9	121.5	114.3	111.8	121.0
Dec	115.7	113.0	122.9	116.3	112.8	124.3	115.3	113.1	121.7	116.9	113.7	123.7	115.3	112.7	122.5
1993: Mar	116.8	113.9	127.4	117.7	113.8	126.7	116.2	113.9	123.1	118.3	114.7	126.0	116.2	113.4	123.9
June	117.9	114.6	126.4	118.8	114.5	128.7	117.2	114.7	124.5	119.6	115.5	128.3	117.2	114.2	125.3
Sept	118.9	115.6	127.7	119.8	115.3	130.0	118.3	115.8	125.7	120.6	116.3	129.7	118.3	115.3	126.5
Dec	119.9	116.5	129.1	120.7	116.1	131.3	119.4	116.7	127.2	121.7	117.3	131.1	119.2	116.1	127.9
Percent change from 12 months earlier, not seasonally adjusted															
December:															
1980	9.6	9.1	11.7	9.9	9.4	10.8	9.7	8.8	12.5	9.8	9.4	10.5	9.7	8.9	12.6
1981	9.9	8.8	12.1	9.9	8.6	12.7	9.8	8.9	11.5	9.8	8.7	12.7	9.7	8.9	11.8
1982	6.5	6.3	7.2	6.1	5.7	7.3	6.6	6.8	6.9	6.1	5.6	7.3	6.7	6.5	6.8
1983	5.7	4.9	7.4	4.9	4.0	7.0	6.5	5.7	8.0	5.1	4.3	7.0	6.0	5.5	7.9
1984	4.9	4.2	6.5	4.7	3.8	6.3	5.1	4.4	6.9	5.2	4.4	6.7	4.8	4.0	6.4
1985	3.9	4.1	3.5	3.3	3.5	3.0	4.5	4.8	4.0	3.3	3.6	2.8	4.3	4.5	4.1
1986	3.2	3.2	3.4	3.2	3.2	3.0	3.1	3.0	3.8	3.3	3.3	2.9	3.1	3.0	3.7
1987	3.3	3.3	3.4	3.1	3.1	2.9	3.7	3.4	3.9	3.0	3.4	2.6	3.6	3.4	4.0
1988	4.8	4.1	6.9	4.4	3.2	7.0	5.1	4.7	6.5	4.5	3.0	7.6	5.0	4.4	6.4
1989	4.8	4.1	6.1	4.3	3.9	5.4	5.1	4.5	6.8	4.5	3.9	5.9	4.9	4.8	6.2
1990	4.6	4.0	6.6	4.8	3.7	7.1	4.6	4.0	6.2	5.1	4.2	7.0	4.5	3.8	6.3
1991	4.4	3.7	6.2	4.6	3.7	6.2	3.7	6.1	4.7	3.9	6.0	4.3	3.5	3.6	6.3
1992	3.5	2.6	5.2	3.8	2.8	5.7	3.2	2.5	4.8	3.8	3.1	5.6	3.2	2.6	5.0
1993	3.6	3.1	5.0	3.9	2.9	5.6	3.6	3.2	4.5	4.1	3.2	6.0	3.4	3.0	4.4
1992: Mar	4.2	3.4	6.3	4.6	3.5	7.0	4.0	3.3	5.7	5.0	3.8	7.3	3.9	3.2	5.6
June	3.7	3.0	5.5	4.1	3.1	5.9	3.5	2.8	5.1	4.3	3.5	6.0	3.5	2.7	5.2
Sept	3.4	2.7	5.2	3.9	3.1	5.6	3.1	2.4	5.1	4.0	3.3	5.4	3.2	2.4	5.1
Dec	3.5	2.6	5.2	3.8	2.8	5.7	3.2	2.5	4.8	3.8	3.1	5.6	3.2	2.6	5.0
1993: Mar	3.5	2.7	5.6	4.0	2.8	6.3	3.2	2.5	4.8	4.0	2.9	6.3	3.2	2.4	5.1
June	3.6	2.7	5.8	4.2	2.8	7.0	3.3	2.7	4.9	4.4	2.9	7.1	3.3	2.6	5.1
Sept	3.7	3.1	5.4	4.0	2.9	6.3	3.6	3.2	4.4	4.2	3.0	6.7	3.5	3.1	4.5
Dec	3.6	3.1	5.0	3.9	2.9	5.6	3.6	3.2	4.5	4.1	3.2	6.0	3.4	3.0	4.4
Percent change from 3 months earlier, seasonally adjusted															
1992: Mar	0.9	0.7	1.2	1.1	0.9	1.4	0.8	0.7	1.1	1.1	1.1	1.3	0.8	0.7	1.0
June	.8	.6	1.1	.7	.6	1.1	.7	.5	1.1	.9	.6	1.0	.8	.5	1.1
Sept	.8	.4	1.5	1.0	.6	1.6	.7	.4	1.4	.9	.6	1.4	.7	.4	1.5
Dec	.9	.8	1.3	1.0	.6	1.6	.9	.9	1.1	1.0	.7	1.8	.9	.8	1.2
1993: Mar	1.0	.8	1.5	1.2	.9	1.9	.8	.7	1.2	1.2	.9	1.9	.8	.6	1.1
June	.9	.6	1.4	.9	.6	1.6	.9	.7	1.1	1.1	.7	1.8	.9	.7	1.1
Sept	.8	.9	1.0	.8	.7	1.0	.9	1.0	1.0	.8	.7	1.1	.9	1.0	1.0
Dec	.8	.8	1.1	.8	.7	1.0	.9	.8	1.2	.9	.9	1.1	.8	.7	1.1

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 B-47.—*Productivity and related data, business sector, 1947-93*

(1982=100; quarterly data seasonally adjusted)

Year or quarter	Output per hour of 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.....	43.4	50.6	34.1	33.5	78.7	66.3	10.4	11.3	44.9	49.1	24.0	22.4	23.8	22.5
1948.....	45.3	52.3	35.9	35.2	79.3	67.4	11.3	12.3	45.2	49.3	24.9	23.6	25.7	24.2
1949.....	46.0	53.4	35.3	34.6	76.6	64.7	11.5	12.7	46.5	51.5	24.9	23.8	25.4	24.4
1950.....	49.9	56.8	38.6	37.9	77.4	66.7	12.3	13.5	49.4	54.0	24.7	23.7	25.8	24.8
1951.....	51.7	58.2	41.1	40.5	79.6	69.7	13.5	14.6	50.2	54.4	26.2	25.2	27.5	26.4
1952.....	53.6	59.8	42.6	42.1	79.6	70.4	14.4	15.5	52.4	56.3	26.9	25.9	27.8	26.8
1953.....	55.3	60.7	44.4	43.8	80.3	72.1	15.4	16.3	55.6	59.1	27.8	26.9	28.1	27.5
1954.....	56.7	62.2	44.0	43.3	77.6	69.6	15.9	16.9	57.0	60.6	28.0	27.1	28.2	27.6
1955.....	58.6	64.3	47.1	46.5	80.4	72.4	16.3	17.5	58.7	63.1	27.8	27.3	28.9	28.5
1956.....	59.3	64.5	48.4	47.9	81.6	74.2	17.4	18.6	61.7	65.9	29.3	28.8	29.9	29.5
1957.....	61.0	65.8	49.0	48.6	80.3	73.8	18.5	19.6	63.6	67.5	30.4	29.8	30.9	30.5
1958.....	63.0	67.6	48.2	47.8	76.6	70.7	19.4	20.4	64.7	68.2	30.8	30.2	31.3	30.8
1959.....	64.6	69.2	51.4	51.0	79.6	73.7	20.2	21.3	67.0	70.5	31.3	30.8	32.1	31.8
1960.....	65.6	69.9	52.2	51.8	79.7	74.2	21.1	22.2	68.8	72.4	32.2	31.8	32.6	32.3
1961.....	68.1	72.2	53.3	52.9	78.3	73.3	21.9	23.0	70.8	74.1	32.2	31.8	32.8	32.5
1962.....	70.5	74.5	56.1	55.7	79.6	74.8	23.0	23.9	73.3	76.3	32.6	32.1	33.5	33.1
1963.....	73.3	77.1	58.7	58.3	80.0	75.7	23.8	24.7	75.1	78.0	32.5	32.1	33.7	33.4
1964.....	76.5	80.0	62.2	61.9	81.3	77.4	25.1	25.9	78.0	80.5	32.8	32.3	34.1	33.9
1965.....	78.6	81.8	65.9	65.7	83.9	80.3	26.0	26.7	79.7	81.9	33.1	32.7	35.0	34.6
1966.....	80.7	83.4	69.3	69.3	85.8	83.1	27.8	28.3	82.9	84.3	34.5	33.9	36.1	35.8
1967.....	82.8	85.2	70.8	70.8	85.5	83.0	29.4	30.0	85.0	86.6	35.5	35.2	37.2	36.9
1968.....	85.3	87.7	74.0	74.0	86.7	84.4	31.8	32.3	88.3	89.6	37.3	36.8	38.8	38.6
1969.....	85.8	87.7	76.2	76.2	88.8	86.9	34.1	34.5	89.8	90.8	39.8	39.4	40.6	40.4
1970.....	87.0	88.5	75.8	75.7	87.2	85.6	36.7	37.0	91.3	92.0	42.2	41.8	42.4	42.2
1971.....	89.8	91.3	78.0	77.9	86.8	85.3	39.1	39.4	93.1	93.9	43.5	43.1	44.5	44.3
1972.....	92.7	94.2	83.0	83.0	89.5	88.1	41.6	41.9	95.9	96.8	44.8	44.5	46.2	45.8
1973.....	95.0	96.4	88.2	88.8	92.8	91.6	45.1	45.4	98.1	98.7	47.5	47.1	49.0	47.9
1974.....	93.2	94.5	86.6	86.7	92.9	91.8	49.6	49.9	97.0	97.6	53.1	52.8	53.7	52.8
1975.....	95.5	96.7	85.0	84.9	89.0	87.9	54.5	54.9	97.8	98.4	57.1	56.8	59.0	58.3
1976.....	98.3	99.2	89.9	90.0	91.5	90.7	59.5	59.6	100.9	101.1	60.5	60.1	62.4	61.9
1977.....	99.9	100.7	94.9	95.0	95.0	94.4	64.3	64.4	102.4	102.5	64.3	63.9	66.5	66.1
1978.....	100.5	101.4	100.1	100.5	99.6	99.2	70.0	70.1	103.6	103.7	69.6	69.1	71.8	71.2
1979.....	99.4	99.9	102.1	102.5	102.8	102.6	76.8	76.7	102.1	102.0	77.3	76.8	78.3	77.5
1980.....	98.6	99.9	100.5	100.8	101.9	101.8	85.0	84.9	99.5	99.4	86.2	85.7	85.9	85.6
1981.....	99.9	99.9	102.4	102.4	102.5	102.5	93.0	93.0	98.7	98.8	93.1	93.1	94.5	94.2
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.....	102.3	102.5	104.1	104.4	101.8	101.9	103.8	104.0	100.6	100.8	101.5	101.5	103.4	104.0
1984.....	104.8	104.7	112.6	113.0	107.4	107.9	108.3	108.3	100.6	100.6	103.4	103.4	107.7	107.6
1985.....	106.3	105.6	116.7	116.8	109.8	110.7	113.2	112.8	101.5	101.2	106.5	106.8	111.2	111.6
1986.....	108.5	107.7	119.9	120.1	110.5	111.5	118.9	118.4	104.7	104.3	109.5	110.0	113.6	114.2
1987.....	109.6	108.6	124.8	125.0	113.8	115.1	123.1	122.5	104.6	104.1	112.3	112.8	116.6	117.2
1988.....	110.7	109.6	130.1	130.6	117.5	119.1	128.5	127.7	104.8	104.2	116.0	116.5	120.8	121.4
1989.....	109.9	108.6	132.3	132.7	120.4	122.2	133.0	131.9	103.5	102.7	121.0	121.5	126.1	126.5
1990.....	110.7	109.1	133.3	133.5	120.5	122.4	140.6	139.2	103.8	102.8	127.1	127.6	131.2	131.8
1991.....	111.8	110.3	131.6	131.8	117.7	119.5	147.4	146.2	104.5	103.6	131.9	132.6	136.1	137.0
1992.....	115.5	113.7	135.4	135.4	117.3	119.1	154.9	153.7	106.5	105.7	134.1	135.1	139.2	140.3
1982: IV.....	101.1	101.1	100.0	100.0	98.9	99.0	102.1	102.1	100.6	100.6	101.0	101.0	101.1	101.4
1983: IV.....	103.1	103.3	107.5	108.1	104.3	104.7	105.3	105.2	100.5	100.4	102.1	101.9	104.8	105.2
1984: IV.....	105.4	105.3	114.4	114.8	108.5	109.0	109.9	109.9	100.7	100.7	104.3	104.4	109.0	109.0
1985: IV.....	107.0	106.0	118.0	118.2	110.2	111.4	115.6	115.0	102.4	101.8	108.0	108.5	112.4	112.9
1986: IV.....	108.3	107.4	120.6	120.8	111.3	112.5	120.9	120.4	105.6	105.2	111.6	112.2	114.6	115.2
1987: IV.....	110.6	109.5	127.4	127.6	115.1	116.5	125.8	125.1	105.1	104.6	113.7	114.3	117.9	118.5
1988: IV.....	110.9	110.0	131.7	132.5	118.8	120.5	130.6	129.8	104.7	104.1	117.9	118.0	122.8	123.4
1989: IV.....	109.7	108.5	132.3	132.7	120.6	122.3	134.9	133.9	103.4	102.6	123.0	123.4	127.8	128.2
1990: IV.....	110.5	108.9	132.1	132.2	119.6	121.4	143.5	142.1	103.5	102.5	129.8	130.5	133.2	134.0
1991: I.....	110.9	109.4	131.0	131.2	118.1	119.9	144.9	143.7	103.6	102.7	130.6	131.3	134.8	135.7
1991: II.....	111.6	110.2	131.5	131.7	117.8	119.5	146.6	145.4	104.2	103.4	131.4	132.0	135.8	136.6
1991: III.....	111.8	110.4	131.5	131.8	117.6	119.4	148.2	147.1	104.7	103.9	132.6	133.2	136.6	137.5
1991: IV.....	112.8	111.3	132.4	132.6	117.3	119.2	150.1	148.8	105.2	104.3	133.1	133.7	137.2	138.2
1992: I.....	114.1	112.4	133.3	133.3	116.8	118.7	152.2	150.9	105.8	104.8	133.4	134.3	138.3	139.3
1992: II.....	114.8	113.1	134.5	134.4	117.1	118.8	153.7	152.6	106.0	105.2	133.9	134.9	139.1	140.2
1992: III.....	116.0	114.1	136.0	135.9	117.2	119.0	156.1	154.8	106.9	106.0	134.5	135.6	138.7	139.8
1992: IV.....	117.1	115.3	137.9	137.9	117.7	119.6	157.8	156.6	107.3	106.4	134.8	135.8	140.6	141.8
1993: I.....	116.6	114.8	138.0	138.1	118.3	120.3	159.1	157.7	107.1	106.2	136.4	137.4	141.6	142.7
1993: II.....	116.6	114.7	139.3	139.5	119.5	121.6	160.1	158.4	107.0	105.9	137.3	138.2	142.5	143.5
1993: III.....	117.6	115.9	140.5	141.0	119.4	121.7	161.6	159.9	107.7	106.6	137.4	138.0	142.9	144.0

¹ Output refers to gross domestic product originating in the sector in 1987 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.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-48.—*Changes in productivity and related data, business sector, 1948-93*

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

Year or quarter	Output per hour of all persons		Output ¹		Hours of all persons ²		Compensation per hour ³		Real compensation per hour ⁴		Unit labor costs		Implicit price deflator ⁵	
	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector
1948.....	4.5	3.3	5.2	5.0	0.7	1.7	8.6	8.6	0.5	0.5	4.0	5.2	7.9	7.8
1949.....	1.6	2.2	-1.8	-1.8	-3.3	-3.9	1.7	3.0	3.0	4.3	.1	.8	-1.2	.8
1950.....	8.5	6.5	9.5	9.6	.9	3.0	7.4	6.2	6.1	4.8	-9	-3	1.6	1.8
1951.....	3.6	2.3	6.6	7.0	2.8	4.6	9.8	8.7	1.8	.7	6.0	6.2	6.7	6.1
1952.....	3.7	2.8	3.7	3.8	.0	1.0	6.3	5.6	4.3	3.6	2.6	2.8	1.0	1.6
1953.....	3.2	1.6	4.1	4.0	.9	2.4	6.8	5.7	6.0	4.9	3.5	4.1	1.3	2.5
1954.....	2.5	2.5	-9	-1.0	-3.3	-3.4	3.3	3.3	2.5	2.5	.7	.8	.4	.7
1955.....	3.4	3.2	7.1	7.3	3.6	3.9	2.6	3.7	3.0	4.1	-7	.5	2.5	3.2
1956.....	1.3	.4	2.8	3.0	1.5	2.5	6.7	6.1	5.1	4.5	5.3	5.6	3.3	3.5
1957.....	2.8	2.0	1.3	1.5	-1.5	-5	6.6	5.7	3.1	2.3	3.6	3.7	3.2	3.3
1958.....	3.2	2.7	-1.6	-1.7	-4.6	-4.2	4.6	4.0	1.7	1.2	1.4	1.3	1.4	.9
1959.....	2.5	2.3	6.5	6.7	3.8	4.3	4.3	4.1	3.6	3.4	1.7	1.7	2.7	3.4
1960.....	1.6	1.1	1.7	1.7	.1	.6	4.3	4.4	2.6	2.6	2.7	3.3	1.5	1.5
1961.....	3.8	3.3	2.1	2.1	-1.6	-1.2	4.0	3.4	2.9	2.3	.1	0	.5	.6
1962.....	3.5	3.1	5.1	5.3	1.6	2.1	4.7	4.1	3.6	3.0	1.2	1.0	2.0	2.1
1963.....	4.1	3.6	4.6	4.7	.5	1.1	3.8	3.5	2.4	2.2	-3	-1	.8	.9
1964.....	4.3	3.8	6.0	6.2	1.6	2.3	5.2	4.6	3.9	3.3	.9	.8	1.1	1.4
1965.....	2.7	2.2	6.0	6.1	3.2	3.8	3.8	3.3	2.2	1.7	1.1	1.0	2.5	2.2
1966.....	2.8	1.9	5.2	5.4	2.3	3.4	7.0	5.9	4.0	2.9	4.1	3.9	3.3	3.3
1967.....	2.6	2.2	2.2	2.2	-3	-1	5.7	5.9	2.6	2.7	3.1	3.5	2.9	3.3
1968.....	3.0	2.9	4.5	4.6	1.4	1.7	8.1	7.9	3.8	3.5	5.0	4.8	4.4	4.5
1969.....	.6	-0	2.9	2.9	2.4	2.9	7.3	6.8	1.7	1.3	6.7	6.9	4.7	4.6
1970.....	1.4	1.0	-5	-6	-1.8	-1.5	7.5	7.2	1.7	1.4	6.1	6.2	4.3	4.5
1971.....	3.3	3.1	2.9	2.9	-4	-3	6.4	6.4	1.9	2.0	3.0	3.2	4.9	5.0
1972.....	3.2	3.1	6.4	6.5	3.2	3.3	6.4	6.5	3.1	3.2	3.1	3.2	3.8	3.5
1973.....	2.5	2.4	6.2	6.4	3.6	4.0	8.6	8.2	2.3	1.9	5.9	5.7	6.1	4.5
1974.....	-1.9	-2.0	-1.8	-1.9	.1	.2	9.8	9.8	-1.1	-1.1	11.9	12.1	9.5	10.2
1975.....	2.4	2.3	-1.9	-2.0	-4.2	-4.2	10.0	10.0	.8	.8	7.5	7.5	10.0	10.4
1976.....	3.0	2.6	5.8	5.9	2.8	3.2	9.1	8.7	3.2	2.7	6.0	5.9	5.8	6.3
1977.....	1.7	1.5	5.6	5.6	3.8	4.1	8.0	8.0	1.4	1.4	6.3	6.4	6.5	6.8
1978.....	.6	.7	5.5	5.8	4.9	5.0	8.9	8.9	1.2	1.2	8.2	8.1	8.0	7.6
1979.....	-1.1	-1.4	2.0	2.0	3.2	3.5	9.7	9.5	-1.5	-1.7	11.0	11.0	9.1	8.9
1980.....	-8	-9	-1.6	-1.7	-9	-8	10.7	10.7	-2.5	-2.5	11.5	11.7	9.7	10.4
1981.....	1.3	.9	1.9	1.6	.6	.7	9.4	9.6	-8	-7	8.0	8.6	10.1	10.1
1982.....	.1	.1	-2.3	-2.4	-2.5	-2.4	7.6	7.5	1.3	1.2	7.4	7.4	5.8	6.1
1983.....	2.3	2.5	4.1	4.4	1.8	1.9	3.8	4.0	.6	.8	1.5	1.5	3.4	4.0
1984.....	2.4	2.2	8.2	8.2	5.6	5.9	4.3	4.1	.0	-2	1.9	1.9	4.1	3.5
1985.....	1.4	.8	3.6	3.4	2.1	2.5	4.5	4.1	.9	.6	3.0	3.3	3.3	3.7
1986.....	2.1	2.0	2.8	2.8	.6	.8	5.0	5.0	3.1	3.1	2.8	2.9	2.2	2.4
1987.....	1.0	.8	4.1	4.1	3.0	3.2	3.6	3.5	-1	-2	2.5	2.6	2.6	2.6
1988.....	1.0	.9	4.3	4.4	3.3	3.5	4.4	4.2	.2	.1	3.4	3.2	3.6	3.6
1989.....	-7	-9	1.7	1.7	2.5	2.6	3.5	3.3	-1.3	-1.4	4.3	4.3	4.4	4.2
1990.....	.7	.4	.7	.6	.1	.2	5.7	5.5	.3	.1	5.0	5.1	4.1	4.2
1991.....	1.0	1.1	-1.3	-1.3	-2.3	-2.4	4.9	5.0	.6	.8	3.8	3.9	3.7	3.9
1992.....	3.3	3.1	2.9	2.7	-4	-4	5.0	5.1	2.0	2.0	1.7	2.0	2.3	2.4
1991: I.....	1.5	1.9	-3.3	-3.1	-4.7	-4.9	4.1	4.4	.4	.6	2.5	2.5	4.8	4.9
II.....	2.5	2.7	1.4	1.5	-1.1	-1.1	4.8	4.9	2.5	2.7	2.2	2.2	3.1	2.7
III.....	.6	.8	.1	.3	-5	-6	4.5	4.6	1.8	1.9	3.8	3.7	2.4	2.6
IV.....	3.7	3.4	2.7	2.7	-1.0	-7	5.2	4.9	1.9	1.6	1.4	1.5	1.7	2.2
1992: I.....	4.7	3.8	2.9	2.1	-1.8	-1.6	5.7	5.6	2.3	2.2	.9	1.7	3.3	3.2
II.....	2.5	2.8	3.4	3.3	1.0	.5	4.1	4.7	.9	1.5	1.6	1.8	2.4	2.7
III.....	4.2	3.6	4.6	4.4	.4	.8	6.2	5.9	3.4	3.1	1.9	2.2	-1.2	-1.1
IV.....	3.8	4.2	5.6	6.0	1.8	1.8	4.6	4.6	1.4	1.4	.7	.4	5.6	5.6
1993: I.....	-1.6	-1.8	.5	.6	2.1	2.5	3.3	2.9	-5	-9	5.0	4.8	2.7	2.5
II.....	-0	-4	3.8	4.0	3.8	4.4	2.5	1.9	-4	-10	2.5	2.3	2.6	2.4
III.....	3.6	4.3	3.5	4.4	-1	.1	3.9	3.7	2.7	2.5	.3	-6	1.2	1.2

¹ Output refers to gross domestic product originating in the sector in 1987 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 B-47.

Source: Department of Labor, Bureau of Labor Statistics.

PRODUCTION AND BUSINESS ACTIVITY

TABLE B-49.—*Industrial production indexes, major industry divisions, 1947-93*

[1987 = 100; monthly data seasonally adjusted]

Year or month	Total industrial production	Manufacturing			Mining	Utilities
		Total	Durable	Nondurable		
1947	22.7	21.2	19.9	22.6	55.5	11.7
1948	23.6	22.0	20.8	23.4	58.3	13.0
1949	22.3	20.8	18.9	23.0	51.7	13.9
1950	25.8	24.2	23.0	25.6	57.7	15.8
1951	28.0	26.1	25.9	26.4	63.4	18.1
1952	29.1	27.2	27.5	26.9	62.8	19.6
1953	31.6	29.6	31.1	28.0	64.5	21.3
1954	29.9	27.7	27.4	28.2	63.2	22.9
1955	33.7	31.3	31.3	31.3	70.5	25.6
1956	35.1	32.5	32.4	32.9	74.2	28.1
1957	35.6	32.9	32.6	33.5	74.3	30.0
1958	33.3	30.6	28.5	33.7	68.1	31.4
1959	37.3	34.5	32.8	37.1	71.3	34.5
1960	38.1	35.2	33.3	38.0	72.7	36.9
1961	38.4	35.3	32.7	39.1	73.1	39.0
1962	41.6	38.4	36.3	41.5	75.2	41.9
1963	44.0	40.7	38.7	43.8	78.2	44.8
1964	47.0	43.5	41.4	46.6	81.4	48.7
1965	51.7	48.2	47.1	49.8	84.4	51.7
1966	56.3	52.6	52.3	52.9	88.9	55.6
1967	57.5	53.6	52.9	54.6	90.6	58.4
1968	60.7	56.6	55.5	58.1	94.1	63.1
1969	63.5	59.1	57.7	61.1	97.8	68.7
1970	61.4	56.4	53.3	61.1	100.4	72.9
1971	62.2	57.3	53.1	63.6	97.8	76.4
1972	68.3	63.3	59.3	69.3	99.9	81.3
1973	73.8	68.9	66.2	72.7	100.8	84.5
1974	72.7	67.9	64.8	72.3	100.3	83.5
1975	66.3	61.1	56.7	67.7	98.0	84.3
1976	72.4	67.4	62.6	74.6	98.9	87.6
1977	78.2	73.3	68.7	80.1	101.5	89.9
1978	82.6	77.8	73.9	83.5	104.6	92.7
1979	85.7	80.9	78.3	84.6	106.6	95.3
1980	84.1	78.8	75.7	83.1	110.0	95.9
1981	85.7	80.3	77.4	84.5	114.3	94.3
1982	81.9	76.6	72.7	82.5	109.3	91.8
1983	84.9	80.9	76.8	87.0	104.8	93.6
1984	92.8	89.3	88.4	90.8	111.9	97.0
1985	94.4	91.6	91.8	91.5	109.0	99.5
1986	95.3	94.3	93.9	94.9	101.0	96.3
1987	100.0	100.0	100.0	100.0	100.0	100.0
1988	104.4	104.7	106.6	102.3	101.3	105.0
1989	106.0	106.4	108.6	103.7	100.0	108.7
1990	106.0	106.1	107.4	104.4	102.0	109.9
1991	104.1	103.7	103.8	103.5	100.4	112.2
1992	106.5	106.9	108.1	105.4	97.6	112.0
1993 ^a	111.0	111.9	115.9	106.8	97.0	116.0
1992: Jan	104.5	104.5	104.6	104.4	97.5	110.2
Feb	105.3	105.4	106.2	104.6	96.7	111.0
Mar	105.6	106.1	106.7	105.3	97.2	111.4
Apr	106.3	106.5	107.2	105.5	97.4	112.0
May	106.7	107.1	108.4	105.4	98.8	111.2
June	106.0	106.5	107.6	105.2	97.1	110.0
July	106.8	107.1	108.2	105.7	98.5	111.2
Aug	106.6	107.0	108.5	105.2	97.0	110.4
Sept	106.2	106.8	108.1	105.2	97.1	111.2
Oct	107.5	108.0	109.8	105.8	97.6	112.7
Nov	108.4	108.9	110.9	106.4	97.8	114.7
Dec	108.9	109.2	111.8	106.0	98.2	116.8
1993: Jan	109.3	109.9	112.9	106.4	98.3	112.8
Feb	109.9	110.5	113.8	106.4	95.9	117.5
Mar	110.1	110.8	114.1	106.6	95.3	117.8
Apr	110.4	111.4	115.0	106.9	96.4	114.4
May	110.2	111.3	114.9	106.9	97.3	112.1
June	110.5	111.3	114.6	107.2	98.0	114.9
July	110.8	111.6	115.4	107.0	96.4	116.9
Aug	111.0	111.9	115.7	107.3	95.5	117.7
Sept	111.4	112.3	117.0	106.5	97.7	115.3
Oct ^a	112.1	113.2	118.3	107.0	98.2	114.6
Nov ^a	113.2	114.5	120.1	107.6	97.4	115.4
Dec ^a	114.0	115.3	121.7	107.4	97.9	116.6

Source: Board of Governors of the Federal Reserve System.

TABLE B-50.—*Industrial production indexes, market groupings, 1947-93*

[1987 = 100; monthly data seasonally adjusted]

Year or month	Total industrial production	Final products								Inter-mediate products	Materials			
		Total	Consumer goods				Equipment				Total	Durable	Non-durable	Energy
			Total	Auto-motive products	Other durable goods	Non-durable goods	Total 1	Business	De-fense and space					
1947	22.7	20.8	25.4	21.7	22.8	27.0	15.0	14.7	7.5	22.4	25.1	21.5		
1948	23.6	21.5	26.2	22.6	23.8	27.7	15.8	15.3	8.8	23.6	26.2	22.1		
1949	22.3	20.9	26.1	22.5	22.0	27.9	14.1	13.4	9.2	22.4	23.9	19.8		
1950	25.8	23.5	29.7	28.3	30.4	30.3	15.3	14.3	10.8	26.1	28.6	24.9		
1951	28.0	25.4	29.4	25.0	26.2	31.3	21.2	17.5	26.5	27.4	31.6	28.3		
1952	29.1	27.3	30.1	22.5	26.2	32.6	25.5	19.8	37.2	27.2	32.1	28.9		
1953	31.6	29.1	31.9	28.4	29.6	33.5	27.6	20.6	44.6	29.1	35.6	33.8		
1954	29.9	27.6	31.7	26.5	27.3	33.9	24.2	18.1	39.3	29.0	32.9	29.2	25.2 52.7	
1955	33.7	29.8	35.4	35.2	32.2	36.5	24.7	19.6	35.9	32.9	38.9	35.7	28.9 59.3	
1956	35.1	31.6	36.7	28.9	33.9	38.8	27.1	22.7	35.1	34.4	39.9	35.8	30.2 62.7	
1957	35.6	32.5	37.6	30.3	33.2	40.1	28.2	23.6	36.7	34.4	39.9	35.8	30.1 63.4	
1958	33.3	31.0	37.2	24.1	31.3	41.3	25.2	19.9	36.8	33.6	35.9	30.1	29.9 58.8	
1959	37.3	34.0	40.9	30.2	36.0	44.1	27.7	22.4	38.8	37.1	41.4	35.9	34.2 62.3	
1960	38.1	35.1	42.4	34.6	36.2	45.5	28.5	23.0	39.9	37.4	42.0	36.3	34.8 63.1	
1961	38.4	35.4	43.3	31.6	37.3	47.0	28.1	22.3	40.6	38.1	42.0	35.5	36.2 63.6	
1962	41.6	38.4	46.2	38.3	40.5	49.2	31.3	24.3	46.9	40.4	45.8	39.4	39.2 65.8	
1963	44.0	40.6	48.8	41.9	43.7	51.4	33.1	25.5	50.6	42.7	48.7	42.1	41.6 69.7	
1964	47.0	42.9	51.5	43.9	47.7	54.0	35.0	28.5	49.0	45.5	52.6	45.9	45.2 72.5	
1965	51.7	47.1	55.5	54.1	54.1	56.3	39.6	32.6	54.3	48.4	58.7	52.6	49.6 75.8	
1966	56.3	51.6	58.4	53.9	59.6	59.0	46.1	37.8	63.7	51.4	63.9	57.9	53.6 80.6	
1967	57.5	53.7	59.8	47.4	60.4	62.0	49.0	38.6	72.7	53.5	63.3	55.9	54.5 83.4	
1968	60.7	56.3	63.4	56.4	64.7	64.5	50.4	40.3	72.9	56.6	67.5	59.2	59.9 87.2	
1969	63.5	58.1	65.8	56.7	69.0	66.7	51.8	42.9	69.4	59.6	71.5	62.3	64.9 91.7	
1970	61.4	56.0	65.0	47.7	66.9	67.8	48.1	41.3	58.7	58.7	69.0	56.5	65.2 96.2	
1971	62.2	56.5	68.8	60.8	70.8	69.7	45.0	39.3	52.8	60.5	70.0	56.8	68.0 97.1	
1972	68.3	61.3	74.3	65.6	81.0	74.2	49.3	44.8	51.3	67.6	77.2	64.2	74.9 100.8	
1973	73.8	65.9	77.6	72.4	85.7	76.5	55.0	52.4	50.1	71.9	84.5	73.3	80.4 101.5	
1974	72.7	65.7	75.2	62.6	79.3	76.5	56.8	54.7	49.4	69.4	82.8	71.2	80.8 98.8	
1975	66.3	61.8	72.3	59.0	69.8	74.9	52.0	48.8	48.5	62.6	72.6	59.3	71.9 96.7	
1976	72.4	66.2	79.4	73.2	78.2	80.4	53.8	50.6	49.2	69.0	81.2	68.4	81.4 99.0	
1977	78.2	71.6	85.1	84.0	87.4	84.4	58.8	56.7	49.2	74.9	87.3	75.3	86.7 101.1	
1978	82.6	76.1	88.4	86.3	91.2	87.8	64.2	63.1	49.5	79.1	91.8	81.4	89.7 102.2	
1979	85.7	79.0	87.3	78.5	89.8	87.7	71.0	71.5	51.5	81.2	95.4	85.3	92.9 105.0	
1980	84.1	80.0	85.3	59.5	85.1	89.1	74.6	73.5	57.4	77.0	91.3	79.3	88.7 106.2	
1981	85.7	82.1	85.8	59.2	86.3	89.6	78.2	76.1	58.5	77.0	92.8	82.1	90.5 104.3	
1982	81.9	80.8	84.5	57.5	78.1	89.7	77.0	72.9	65.7	75.1	85.1	73.4	80.1 100.7	
1983	84.9	83.0	88.8	71.9	86.2	91.9	76.8	71.9	71.8	80.3	88.3	79.2	89.2 98.9	
1984	92.8	91.0	92.8	86.6	94.6	93.4	89.2	85.4	78.9	86.2	96.6	92.1	93.0 103.8	
1985	94.4	94.2	93.7	92.7	90.6	94.4	94.8	91.1	89.4	88.3	96.6	92.9	91.7 103.4	
1986	95.3	95.7	96.8	95.3	93.9	97.6	94.5	93.1	96.0	91.9	95.9	93.7	94.4 99.5	
1987	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	
1988	104.4	104.8	102.9	106.4	103.0	102.4	107.6	110.7	99.7	101.8	105.0	106.8	104.4 102.2	
1989	106.0	106.8	104.0	108.2	105.2	103.2	110.9	115.5	100.1	102.0	106.7	108.4	107.1 103.1	
1990	106.0	107.0	103.4	100.7	103.6	103.8	112.1	116.9	98.8	101.2	106.8	107.6	108.0 104.2	
1991	104.1	105.3	102.8	89.8	99.9	105.0	108.9	115.7	91.7	96.5	105.5	105.2	107.1 104.6	
1992	106.5	108.2	105.2	99.4	105.2	105.9	112.7	123.2	85.9	97.6	107.9	108.9	110.9 103.4	
1993 p	111.0	113.5	108.1	110.6	111.9	107.2	121.2	137.0	78.7	100.1	112.2	116.0	114.0 103.5	
1992: Jan.	104.5	105.3	103.2	90.5	102.5	105.0	108.3	116.3	89.5	97.0	106.2	106.8	108.8 103.1	
Feb.	105.3	106.5	104.0	95.2	103.6	105.2	110.1	118.8	89.0	97.2	106.8	107.8	109.9 102.5	
Mar.	105.6	106.9	104.7	96.5	104.7	105.7	110.2	119.0	88.9	97.2	107.3	108.1	110.9 102.7	
Apr.	106.3	107.7	105.4	99.0	105.8	106.1	111.1	120.6	87.7	97.9	107.9	108.8	111.2 103.5	
May	106.7	108.3	105.8	102.9	107.9	105.9	112.0	122.1	87.2	97.9	108.0	109.0	111.5 103.3	
June	106.0	107.1	104.0	99.0	104.6	104.6	111.6	121.9	86.5	97.7	107.8	108.7	111.5 103.1	
July	106.8	108.1	104.9	98.8	106.3	105.5	112.7	123.7	85.1	98.6	108.5	109.3	111.5 104.4	
Aug.	106.6	108.9	105.1	99.5	104.0	106.0	114.3	126.1	84.5	97.0	107.6	108.9	110.7 102.5	
Sept.	106.2	108.1	104.4	97.3	104.1	105.3	113.5	125.0	84.4	96.9	107.4	107.6	111.7 103.6	
Oct.	107.5	110.1	106.4	103.1	104.9	107.1	115.4	127.5	83.5	97.8	108.1	109.7	110.7 103.0	
Nov.	108.4	111.0	107.1	104.1	107.1	107.5	116.7	129.0	83.2	98.1	109.3	111.1	112.0 103.9	
Dec.	108.9	111.5	107.5	108.7	107.2	107.4	117.2	129.6	82.5	98.3	110.0	111.9	111.5 105.1	
1993: Jan.	109.3	111.9	107.6	112.7	109.3	106.7	118.1	131.2	82.0	98.2	110.4	113.3	112.4 103.4	
Feb.	109.9	112.4	108.5	111.9	110.7	107.7	118.0	131.7	81.5	99.3	110.9	114.2	112.1 103.8	
Mar.	110.1	112.7	108.6	111.2	111.7	107.7	118.7	133.4	80.7	99.6	110.9	114.1	112.8 103.5	
Apr.	110.4	112.8	108.1	112.1	112.3	106.9	119.7	134.8	80.5	100.0	111.5	114.9	113.8 103.4	
May	110.2	112.5	107.3	109.7	111.8	106.3	119.9	135.4	79.5	99.7	111.6	114.8	114.1 103.4	
June	110.5	112.7	107.3	105.3	110.2	107.2	120.4	136.1	78.6	99.4	112.1	114.9	114.8 104.6	
July	110.8	113.2	107.7	103.3	113.2	107.4	121.2	137.1	78.6	100.4	112.0	115.4	114.2 103.7	
Aug.	111.0	113.5	107.8	103.0	112.2	107.8	121.6	137.6	78.0	100.6	112.2	115.8	115.2 102.8	
Sept.	111.4	113.8	107.4	105.6	112.5	106.9	122.9	139.4	77.5	100.4	112.7	117.2	113.8 103.3	
Oct p	112.1	114.8	108.6	112.9	113.8	107.3	123.8	140.8	76.9	101.0	113.2	118.2	114.4 102.9	
Nov p	113.2	115.9	109.6	119.5	114.9	107.4	125.2	142.9	76.6	101.8	114.3	119.7	115.5 103.0	
Dec p	114.0	116.6	109.8	123.4	114.4	107.2	126.6	144.9	76.1	101.9	115.5	121.7	115.3 103.9	

¹ Two components—oil and gas well drilling and manufactured homes—are included in total equipment, but not in detail shown.

Source: Board of Governors of the Federal Reserve System.

TABLE B-51.—Industrial production indexes, selected manufactures, 1947-93

[1987 = 100; monthly data seasonally adjusted]

Year or month	Durable manufactures							Nondurable manufactures					
	Primary metals		Fabricated metal products	Industrial and commercial machinery and computer equipment	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						
1947	70.2	102.1	37.5	12.0	8.5	19.6	27.3	38.8	43.1	35.2	22.1	8.7	33.1
1948	73.0	106.8	38.2	12.1	8.8	21.4	29.6	40.4	45.0	37.7	23.2	9.4	32.8
1949	61.4	91.2	34.4	10.3	8.3	21.5	30.4	35.7	44.5	34.8	23.8	9.3	33.1
1950	77.3	112.4	42.2	11.6	11.3	25.7	39.0	43.4	47.9	39.6	24.9	11.6	34.3
1951	84.1	125.7	45.1	14.7	11.4	28.7	35.8	43.2	47.0	39.2	25.4	13.1	35.0
1952	76.8	110.6	44.0	16.0	13.0	33.3	30.7	42.7	49.5	38.9	25.3	13.7	35.7
1953	87.0	127.5	49.6	16.7	14.9	41.8	38.7	45.1	50.1	39.9	26.5	14.8	36.4
1954	70.4	99.1	44.7	14.2	13.3	36.4	33.3	44.8	49.5	37.3	27.6	15.0	37.2
1955	91.5	131.8	51.0	15.6	15.3	41.9	44.6	50.1	54.7	42.5	30.3	17.6	39.3
1956	90.9	129.3	51.8	17.9	16.5	40.6	36.2	49.5	56.0	43.7	32.3	18.9	41.5
1957	87.1	124.6	53.1	17.9	16.4	43.5	38.0	45.4	55.8	41.6	33.4	19.9	42.2
1958	69.0	93.9	47.6	15.0	15.0	34.3	28.0	46.1	54.3	41.1	32.6	20.6	43.2
1959	80.7	108.1	53.4	17.5	18.2	38.9	36.4	52.3	59.7	46.4	34.8	24.0	45.4
1960	80.4	109.9	53.4	17.6	19.8	40.3	41.1	49.3	60.9	45.6	36.2	24.9	46.6
1961	78.9	104.9	52.1	17.1	21.0	37.8	36.0	51.6	61.3	46.9	36.4	26.1	47.9
1962	84.6	109.3	56.7	19.2	24.1	43.7	43.9	54.4	63.8	50.1	37.7	29.0	49.5
1963	91.2	119.1	58.5	20.5	24.8	48.0	48.6	56.9	66.4	51.9	39.7	31.7	51.2
1964	102.9	135.5	62.1	23.3	26.2	49.2	49.9	61.1	68.7	56.0	42.1	34.8	53.6
1965	113.2	148.7	68.3	26.2	31.3	58.5	63.7	63.5	72.6	61.0	44.8	38.7	54.8
1966	120.2	153.1	73.1	30.5	37.5	62.7	62.6	65.9	74.5	64.7	48.3	42.2	56.9
1967	111.1	141.5	76.5	31.1	37.7	61.3	55.1	65.3	74.1	64.8	50.9	44.2	59.4
1968	115.1	146.1	80.6	31.3	39.8	66.6	66.0	67.2	76.0	72.3	51.7	49.6	61.0
1969	123.8	159.2	81.9	33.9	42.3	66.1	66.3	67.1	78.4	76.0	54.2	53.7	63.0
1970	115.2	148.2	75.9	32.8	40.5	55.5	53.3	66.7	75.3	74.4	52.7	55.9	64.0
1971	109.2	135.5	75.6	30.5	40.7	60.1	66.9	68.5	76.2	78.5	53.2	59.5	66.0
1972	122.4	150.6	82.9	35.4	46.5	64.1	73.0	78.4	80.9	86.0	56.7	66.9	69.5
1973	138.9	171.5	92.1	41.4	53.0	73.0	85.0	78.7	81.5	89.6	58.3	73.1	70.9
1974	134.5	166.1	88.4	44.1	52.4	66.4	73.4	71.4	77.9	81.5	57.4	75.8	71.9
1975	107.2	133.5	76.7	38.1	45.1	59.7	62.2	66.5	71.1	77.7	53.7	69.1	71.4
1976	119.9	147.1	84.9	40.0	50.7	68.0	81.9	75.6	83.9	86.3	58.7	77.3	75.5
1977	121.5	145.1	92.7	45.1	58.4	73.7	94.7	82.3	91.6	91.6	64.3	83.3	79.0
1978	130.7	155.3	96.2	50.2	64.0	79.5	99.2	83.6	93.9	92.0	68.1	88.0	81.8
1979	133.0	156.5	99.5	56.9	71.3	81.0	91.0	82.4	89.0	95.0	69.9	91.3	82.6
1980	110.8	126.0	92.5	60.6	73.3	72.3	67.0	76.9	89.2	92.1	70.3	87.8	84.6
1981	117.5	135.1	91.1	65.9	75.4	68.7	64.4	74.7	91.0	89.4	72.1	89.2	86.5
1982	83.2	86.2	83.2	63.9	75.9	64.8	58.8	67.3	90.1	83.0	75.2	81.8	87.7
1983	91.0	96.1	85.5	64.3	80.3	72.7	74.5	79.9	93.8	93.2	79.0	87.5	90.1
1984	102.4	105.9	93.3	80.8	94.1	83.1	90.6	86.0	95.7	93.7	84.5	91.4	92.1
1985	101.8	104.5	94.5	86.8	93.1	91.8	99.0	88.0	92.6	89.7	87.6	91.4	94.9
1986	93.7	90.8	93.8	90.3	94.3	96.9	98.5	95.1	96.3	93.9	90.6	94.6	97.4
1987	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
1988	108.7	112.7	104.2	113.0	108.5	105.2	105.7	100.1	98.1	98.6	100.9	106.0	101.5
1989	107.2	111.2	102.8	117.3	111.0	109.6	106.9	99.4	95.0	100.3	101.1	109.2	102.5
1990	106.5	111.5	99.5	117.6	111.4	107.0	101.0	97.1	92.2	97.1	100.8	111.8	103.7
1991	98.4	100.6	94.9	113.7	112.8	101.8	94.3	90.5	91.9	96.8	96.8	111.3	105.3
1992	101.1	104.7	96.7	124.8	119.8	102.6	104.8	96.4	92.3	104.7	95.0	115.0	106.0
1993 P.	105.5	110.5	100.9	146.8	131.7	105.6	120.1	100.0	90.8	106.3	94.1	118.3	106.9
1992: Jan	101.7	105.5	94.9	114.7	114.9	100.6	96.1	95.1	93.4	102.9	96.4	112.8	104.6
Feb	102.4	106.4	95.9	118.1	116.3	102.2	100.3	96.3	93.3	104.3	95.6	113.6	105.8
Mar	102.6	106.5	96.6	120.0	117.2	102.3	101.2	96.5	93.6	104.3	95.1	114.2	106.4
Apr	101.8	105.6	96.8	120.9	118.2	103.2	104.5	95.3	93.4	105.0	95.8	114.6	106.0
May	101.1	104.8	97.2	123.2	119.5	104.5	107.9	96.1	93.5	105.0	94.5	114.8	106.1
June	101.2	103.8	97.1	123.8	119.3	102.7	104.8	93.8	91.7	103.8	95.6	114.9	105.4
July	100.6	104.7	97.0	125.7	120.7	101.4	103.1	96.6	92.7	107.0	95.7	114.6	105.9
Aug	100.5	103.8	97.0	126.9	120.6	102.4	105.0	96.6	91.3	103.5	93.5	114.4	106.3
Sept	98.0	102.0	96.5	127.9	121.5	100.5	102.6	94.7	91.5	105.1	94.1	115.2	105.6
Oct	100.5	104.1	97.5	130.6	122.6	103.0	108.0	97.8	91.7	103.5	94.5	116.2	106.8
Nov	101.6	103.6	97.6	132.8	124.4	103.6	109.9	99.8	92.9	106.0	94.2	117.7	106.4
Dec	102.4	107.4	97.8	133.8	124.8	106.3	116.2	98.0	92.7	106.0	94.7	116.7	106.2
1993: Jan	102.8	107.0	99.8	135.0	125.8	108.4	120.9	99.3	93.1	106.9	94.7	116.8	105.9
Feb	108.0	112.9	99.7	136.7	127.1	107.8	120.7	101.8	92.5	106.2	94.0	116.2	106.9
Mar	104.2	107.6	100.3	139.6	128.5	106.9	120.1	98.0	92.1	105.4	94.7	117.6	106.7
Apr	104.4	108.4	101.4	142.8	129.0	106.9	120.4	98.1	92.0	104.2	95.6	117.8	106.7
May	104.2	108.1	100.6	144.2	129.7	105.5	118.1	97.4	91.2	106.9	94.7	118.1	106.7
June	105.7	110.9	100.1	145.4	130.1	102.6	114.3	96.5	91.1	107.1	94.5	119.1	107.1
July	105.3	111.9	101.2	148.5	132.3	100.8	110.1	99.1	90.7	107.7	93.8	118.7	107.2
Aug	106.2	112.1	101.0	149.9	133.5	102.4	110.0	99.9	90.6	107.4	93.4	119.1	107.8
Sept	106.0	111.1	100.9	152.1	135.2	104.4	115.0	100.7	89.6	105.4	93.8	118.5	107.3
Oct P.	105.0	112.4	101.6	153.7	136.0	106.3	124.1	104.0	89.4	106.6	94.3	118.1	107.8
Nov P.	107.1	111.1	102.7	156.2	137.2	110.0	132.3	104.2	90.0	106.3	94.4	119.6	107.2
Dec P.	109.1	114.6	103.3	158.8	138.7	112.7	138.8	104.6	89.7	106.8	93.3	120.0	107.0

Source: Board of Governors of the Federal Reserve System.

TABLE B-52.—Capacity utilization rates, 1948-93

(Percent; * monthly data seasonally adjusted)

Year or month	Total industry	Manufacturing					Mining	Utilities
		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.....	86.4	87.2	87.1	86.3	85.4	88.0	81.2	93.4
1968.....	86.8	87.2	86.8	86.6	86.3	87.4	83.5	94.1
1969.....	86.9	86.8	86.3	86.6	86.9	86.5	86.6	95.8
1970.....	80.8	79.7	76.7	82.9	80.4	79.1	88.9	95.4
1971.....	79.2	78.2	74.3	82.8	79.3	77.4	87.4	93.9
1972.....	84.3	83.7	80.9	86.6	86.4	82.5	90.4	94.6
1973.....	88.4	88.1	87.5	87.5	91.5	86.5	92.5	92.9
1974.....	84.2	83.8	82.7	84.0	86.0	82.8	92.5	86.8
1975.....	74.6	73.2	70.2	76.4	72.9	73.5	89.9	84.0
1976.....	79.3	78.5	75.4	81.8	80.1	77.8	90.0	84.8
1977.....	83.3	82.8	80.3	85.2	84.0	81.9	90.9	84.6
1978.....	85.5	85.1	83.5	86.2	86.3	84.3	91.3	84.8
1979.....	86.2	85.4	84.9	85.1	86.4	84.8	91.9	85.9
1980.....	82.1	80.2	78.6	81.4	78.0	81.3	94.0	85.5
1981.....	80.9	78.8	76.6	81.0	78.0	79.1	94.6	82.8
1982.....	75.0	72.8	69.0	78.0	69.0	74.6	86.5	79.5
1983.....	75.8	74.9	70.5	81.1	74.8	74.9	79.9	80.3
1984.....	81.1	80.4	78.3	83.1	80.4	80.3	84.4	82.5
1985.....	80.3	79.5	77.8	81.9	79.8	79.4	82.9	83.5
1986.....	79.2	79.1	76.2	83.0	80.9	78.3	78.2	80.2
1987.....	81.5	81.6	78.6	85.6	84.9	80.1	79.9	82.0
1988.....	83.7	83.6	81.8	85.9	86.9	82.1	84.4	84.1
1989.....	83.6	83.1	81.5	85.3	86.2	81.8	85.9	86.0
1990.....	82.1	81.1	79.0	84.0	84.2	79.8	89.1	86.0
1991.....	79.2	77.8	74.9	81.7	80.1	76.8	88.6	86.3
1992.....	79.8	78.8	76.4	82.0	82.4	77.9	86.8	85.3
1993 ^a	81.9	81.1	80.4	82.0	84.6	79.6	87.1	87.0
1992: Jan.....	78.8	77.6	74.6	81.7	82.3	78.7	86.4	84.6
Feb.....	79.3	78.2	75.6	81.8	82.6	79.1	85.7	85.1
Mar.....	79.5	78.6	75.8	82.3	83.0	79.2	86.2	85.3
Apr.....	79.9	78.8	76.1	82.4	82.3	77.3	86.5	85.7
May.....	80.1	79.1	76.8	82.2	82.6	77.5	87.8	84.9
June.....	79.5	78.6	76.1	81.9	82.2	77.0	86.3	83.9
July.....	80.0	78.9	76.4	82.2	82.6	77.3	87.6	84.8
Aug.....	79.7	78.7	76.5	81.7	81.9	77.3	86.4	84.1
Sept.....	79.3	78.4	76.1	81.7	81.7	77.0	86.5	84.5
Oct.....	80.2	79.2	77.1	82.0	82.3	77.9	87.1	85.6
Nov.....	80.8	79.7	77.8	82.4	83.0	78.4	87.4	87.1
Dec.....	81.0	79.8	78.2	82.0	82.9	78.6	87.8	88.5
1993: Jan.....	81.2	80.3	78.9	82.2	83.5	78.9	87.9	85.4
Feb.....	81.5	80.5	79.4	82.1	84.3	79.0	85.8	88.9
Mar.....	81.6	80.6	79.5	82.2	83.8	79.3	85.3	89.0
Apr.....	81.7	80.9	79.9	82.3	84.3	79.5	86.4	86.4
May.....	81.5	80.7	79.7	82.2	84.2	79.3	87.2	84.6
June.....	81.5	80.6	79.4	82.3	84.5	78.9	87.9	86.6
July.....	81.7	80.7	79.8	82.0	84.5	79.2	86.5	88.1
Aug.....	81.7	80.8	79.9	82.1	84.8	79.2	85.8	88.6
Sept.....	81.9	81.0	80.6	81.5	84.4	79.6	87.8	86.7
Oct ^a	82.3	81.5	81.4	81.7	84.8	80.1	88.4	86.1
Nov ^a	83.0	82.3	82.5	82.0	85.7	80.9	87.7	86.6
Dec ^a	83.5	82.7	83.4	81.8	86.0	81.4	88.2	87.5

^a Output as percent of capacity.

Source: Board of Governors of the Federal Reserve System.

TABLE B-53.—New construction activity, 1929-93

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

Year or month	Total new construction	Private construction							Public construction		
		Total	Residential buildings ¹		Nonresidential buildings and other construction ¹				Total	Federal	State and local ⁵
			Total ²	New housing units	Total	Commercial ³	Industrial	Other ⁴			
1929	10.8	8.3	3.6	3.0	4.7	1.1	0.9	2.6	2.5	0.2	2.3
1933	2.9	1.2	.5	.3	.8	.1	.2	.5	1.6	.5	1.1
1939	8.2	4.4	2.7	2.3	1.7	.3	.3	1.2	3.8	.8	3.1
1940	8.7	5.1	3.0	2.6	2.1	.3	.4	1.3	3.6	1.2	2.4
1941	12.0	6.2	3.5	3.0	2.7	.4	.8	1.5	5.8	3.8	2.0
1942	14.1	3.4	1.7	1.4	1.7	.2	.3	1.2	10.7	9.3	1.3
1943	8.3	2.0	.9	.7	1.1	.0	.2	.9	6.3	5.6	.7
1944	5.3	2.2	.8	.6	1.4	.1	.2	1.1	3.1	2.5	.6
1945	5.8	3.4	1.3	.7	2.1	.2	.6	1.3	2.4	1.7	.7
1946	14.3	12.1	6.2	4.8	5.8	1.2	1.7	3.0	2.2	.9	1.4
New series											
1947	20.0	16.7	9.9	7.8	6.9	1.0	1.7	4.2	3.3	.8	2.5
1948	26.1	21.4	13.1	10.5	8.2	1.4	1.4	5.5	4.7	1.2	3.5
1949	26.7	20.5	12.4	10.0	8.0	1.2	1.0	5.9	6.3	1.5	4.8
1950	33.6	26.7	18.1	15.6	8.6	1.4	1.1	6.1	6.9	1.6	5.2
1951	35.4	26.2	15.9	13.2	10.3	1.5	2.1	6.7	9.3	3.0	6.3
1952	36.8	26.0	15.8	12.9	10.2	1.1	2.3	6.8	10.8	4.2	6.6
1953	39.1	27.9	16.6	13.4	11.3	1.8	2.2	7.3	11.2	4.1	7.1
1954	41.4	29.7	18.2	14.9	11.5	2.2	2.0	7.2	11.7	3.4	8.3
1955	46.5	34.8	21.9	18.2	12.9	3.2	2.4	7.3	11.7	2.8	8.9
1956	47.6	34.9	20.2	16.1	14.7	3.6	3.1	8.0	12.7	2.7	10.0
1957	49.1	35.1	19.0	14.7	16.1	3.6	3.6	9.0	14.1	3.0	11.1
1958	50.0	34.6	19.8	15.4	14.8	3.6	2.4	8.8	15.5	3.4	12.1
1959	55.4	39.3	24.3	19.2	15.1	3.9	2.1	9.0	16.1	3.7	12.3
1960	54.7	38.9	23.0	17.3	15.9	4.2	2.9	8.9	15.9	3.6	12.2
1961	56.4	39.3	23.1	17.1	16.2	4.7	2.8	8.7	17.1	3.9	13.3
1962	60.2	42.3	25.2	19.4	17.2	5.1	2.8	9.2	17.9	3.9	14.0
1963	64.8	45.5	27.9	21.7	17.6	5.0	2.9	9.7	19.4	4.0	15.4
New series											
1964	72.1	51.9	30.5	24.1	21.4	6.8	3.6	11.0	20.2	3.7	16.5
1965	78.0	56.1	30.2	23.8	25.8	8.1	5.1	12.6	21.9	3.9	18.0
1966	81.2	57.4	28.6	21.8	28.8	8.1	6.6	14.1	23.8	3.8	20.0
1967	83.0	57.6	28.7	21.5	28.8	8.0	6.0	14.9	25.4	3.3	22.1
1968	92.4	65.0	34.2	26.7	30.8	9.0	6.0	15.8	27.4	3.2	24.2
1969	99.8	72.0	37.2	29.2	34.8	10.8	6.8	17.2	27.8	3.2	24.6
1970	100.7	72.8	35.9	27.1	37.0	11.2	6.6	19.2	27.9	3.1	24.8
1971	117.3	87.6	48.5	38.7	39.1	13.1	5.5	20.5	29.7	3.8	25.9
1972	133.3	103.3	60.7	50.1	42.6	15.7	4.8	22.1	30.0	4.2	25.8
1973	146.8	114.5	65.1	54.6	49.4	18.1	6.4	24.9	32.3	4.7	27.6
1974	147.5	109.3	56.0	43.4	53.4	18.1	8.1	27.2	38.1	5.1	33.0
1975	145.6	102.3	51.6	36.3	50.7	14.3	8.3	28.2	43.3	6.1	37.2
1976	165.4	121.5	68.3	50.8	53.2	14.1	7.4	31.6	44.0	6.8	37.2
1977	193.1	150.0	92.0	72.2	58.0	16.4	8.0	33.7	43.1	7.1	36.0
1978	230.2	180.0	109.8	85.6	70.2	20.6	11.5	38.2	50.1	8.1	42.0
1979	259.8	203.2	116.4	89.3	86.8	28.3	15.6	42.8	56.6	8.6	48.1
1980	259.7	196.1	100.4	69.6	95.7	34.6	14.6	46.6	63.6	9.6	54.0
1981	272.0	207.3	99.2	69.4	108.0	40.2	18.0	49.8	64.7	10.4	54.3
1982	260.6	197.5	84.7	57.0	112.9	44.1	18.5	50.2	63.1	10.0	53.1
1983	294.9	231.5	125.5	94.6	106.0	43.9	13.8	48.2	63.5	10.6	52.9
1984	348.8	278.6	153.8	113.8	124.8	59.1	14.8	50.8	70.2	11.2	59.0
1985	377.4	299.5	158.5	114.7	141.1	72.6	17.1	51.3	77.8	12.0	65.8
1986	407.7	323.1	187.1	133.2	136.0	69.5	14.9	51.6	84.6	12.4	72.2
1987	419.4	328.7	194.7	139.9	134.1	68.9	15.0	50.1	90.6	14.1	76.6
1988	432.3	337.5	198.1	138.9	139.4	71.5	16.5	51.5	94.8	12.3	82.5
1989	443.6	345.5	196.6	139.2	148.9	73.9	20.4	54.6	98.1	12.2	86.0
1990	442.1	334.7	182.9	128.0	151.8	72.5	23.8	55.4	107.5	12.1	95.4
1991	403.4	293.5	157.8	110.6	135.7	54.8	22.3	58.7	109.9	12.8	97.1
1992	436.0	317.3	187.8	129.6	129.4	45.0	20.7	63.7	118.8	14.3	104.5
1993 ^h	470.3	342.7	207.9	144.5	134.8	47.3	20.7	66.8	127.6	14.5	113.1

See next page for continuation of table.

TABLE B-53.—*New construction activity, 1929-93—Continued*

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

Year or month	Total new construction	Private construction							Public construction		
		Total	Residential buildings ¹		Nonresidential buildings and other construction ¹				Total	Federal	State and local ⁵
			Total ²	New housing units	Total	Commercial ³	Industrial	Other ⁴			
1992: Jan.....	417.6	300.0	172.1	121.1	127.9	45.8	22.2	59.9	117.7	14.6	103.1
Feb.....	416.5	297.8	171.7	120.1	126.1	45.7	21.5	58.9	118.7	14.4	104.4
Mar.....	433.8	312.3	180.3	127.0	131.9	46.2	24.5	61.2	121.5	14.6	106.9
Apr.....	429.9	313.6	185.4	131.0	128.2	44.7	21.1	62.4	116.3	13.6	102.6
May.....	436.7	314.8	184.4	128.8	130.5	44.4	21.2	64.9	121.9	14.9	107.0
June.....	434.9	319.3	186.7	129.4	132.6	47.4	20.5	64.7	115.6	14.0	101.6
July.....	432.0	314.0	184.6	126.8	129.4	43.8	21.1	64.5	118.0	13.7	104.3
Aug.....	430.4	312.3	187.3	127.9	125.0	43.0	18.9	63.1	118.1	13.0	105.1
Sept.....	433.5	317.4	189.2	129.1	128.2	44.1	19.3	64.9	116.1	13.2	102.9
Oct.....	442.6	324.8	194.6	132.1	130.3	45.6	19.4	65.3	117.7	14.4	103.3
Nov.....	449.3	328.2	119.3	135.4	128.9	44.8	19.2	64.8	121.1	15.8	105.2
Dec.....	455.2	335.4	206.4	138.9	128.9	43.6	20.0	65.3	119.9	16.0	103.9
1993: Jan.....	451.3	335.5	207.2	141.8	128.3	44.8	19.6	63.9	115.8	14.2	101.6
Feb.....	453.8	334.8	205.7	142.9	129.1	45.9	20.5	62.7	119.0	14.8	104.2
Mar.....	454.5	337.0	205.5	141.8	131.5	45.3	22.2	64.0	117.5	15.6	101.9
Apr.....	449.1	328.1	197.3	137.7	130.8	46.2	19.5	65.2	120.9	14.9	106.0
May.....	453.3	332.2	198.4	138.3	133.9	47.3	20.1	66.4	121.0	12.8	108.2
June.....	460.7	335.0	200.5	139.3	134.5	47.8	19.3	67.4	125.7	13.4	112.2
July.....	466.6	337.9	204.6	141.1	133.3	45.8	19.8	67.7	128.7	14.2	114.5
Aug.....	468.5	341.4	206.6	143.0	134.8	46.8	20.1	67.8	127.2	13.4	113.8
Sept.....	477.1	345.6	209.5	145.7	136.1	47.0	21.3	67.8	131.6	14.3	117.3
Oct.....	489.7	354.1	215.2	149.9	138.9	49.1	21.3	68.4	135.6	15.6	120.0
Nov ^p	500.0	364.5	222.3	156.4	142.2	50.5	22.3	69.3	135.6	15.2	120.4
Dec ^p	513.1	371.9	228.6	161.8	143.3	51.3	22.8	69.2	141.2	16.2	125.0

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 (telecommunications, gas, electric, railroad, and petroleum pipelines), and all other private.⁵ Includes Federal grants-in-aid for State and local projects.

Source: Department of Commerce, Bureau of the Census.

TABLE B-54.—*New housing units started and authorized, 1959-93*

(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	282.9	1,208.3	938.3	77.1	192.9	
1960.....	1,296.1	1,274.0	1,252.2	994.7	257.5	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	590.7	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.....	(*)	(*)	1,376.1	1,003.3	55.2	1,338.4	931.7	67.0	339.8	
1990.....	(*)	(*)	1,192.7	894.8	37.5	1,110.8	793.9	54.3	262.6	
1991.....	(*)	(*)	1,013.9	840.4	35.6	948.8	753.5	43.1	152.1	
1992.....	(*)	(*)	1,199.7	1,029.9	30.7	1,094.9	910.7	45.8	138.4	
1993.....	(*)	(*)	1,285.1	1,123.4	30.5	1,214.2	1,004.6	51.2	158.3	
Seasonally adjusted annual rates										
1992: Jan.....	(*)	(*)	1,164	976	28	1,077	893	45	139	
Feb.....	(*)	(*)	1,285	1,137	25	1,135	948	41	146	
Mar.....	(*)	(*)	1,318	1,050	51	1,082	896	44	142	
Apr.....	(*)	(*)	1,095	939	28	1,040	858	42	140	
May.....	(*)	(*)	1,197	1,019	32	1,053	877	45	131	
June.....	(*)	(*)	1,141	994	40	1,048	878	48	122	
July.....	(*)	(*)	1,106	961	25	1,083	882	42	159	
Aug.....	(*)	(*)	1,229	1,038	31	1,081	885	52	144	
Sept.....	(*)	(*)	1,218	1,045	28	1,120	918	45	157	
Oct.....	(*)	(*)	1,226	1,079	18	1,141	954	51	136	
Nov.....	(*)	(*)	1,226	1,089	28	1,136	963	49	124	
Dec.....	(*)	(*)	1,286	1,133	32	1,196	1,037	45	114	
1993: Jan.....	(*)	(*)	1,171	1,051	26	1,157	972	45	140	
Feb.....	(*)	(*)	1,180	1,036	24	1,141	957	45	139	
Mar.....	(*)	(*)	1,124	987	32	1,034	871	43	120	
Apr.....	(*)	(*)	1,206	1,059	26	1,101	925	49	127	
May.....	(*)	(*)	1,248	1,107	26	1,121	919	46	156	
June.....	(*)	(*)	1,248	1,079	31	1,115	925	47	143	
July.....	(*)	(*)	1,232	1,064	54	1,162	977	51	134	
Aug.....	(*)	(*)	1,328	1,183	17	1,242	1,015	47	180	
Sept.....	(*)	(*)	1,371	1,166	33	1,271	1,047	57	167	
Oct.....	(*)	(*)	1,390	1,211	34	1,304	1,097	57	150	
Nov.....	(*)	(*)	1,450	1,285	33	1,374	1,145	58	171	
Dec.....	(*)	(*)	1,540	1,330	33	1,476	1,198	52	226	

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 B-55.—Business expenditures for new plant and equipment, 1947-94

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

Year or quarter	Industries surveyed quarterly ¹									Addenda				
	All industries	Manufacturing			Nonmanufacturing					Total non-farm business ³	Manufacturing	Nonmanufacturing		
		Total	Durable goods	Non-durable goods	Total ²	Min-ing	Transportation	Public utilities	Commercial and other			Total	Surveyed quarterly	Surveyed annually ⁴
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	38.03	1.42	6.68	7.82	23.11	82.62	31.37	51.25	39.03	12.22
1967	72.75	32.25	17.83	14.42	40.50	1.38	6.57	9.33	23.22	83.82	32.25	51.57	40.50	11.07
1968	76.42	32.34	17.93	14.40	44.08	1.44	6.91	10.52	25.22	88.92	32.34	56.58	44.08	12.50
1969	85.74	36.27	19.97	16.31	49.47	1.77	7.23	11.70	28.77	100.02	36.27	63.74	49.47	14.27
1970	91.91	36.99	19.80	17.19	54.92	2.02	7.17	13.03	32.71	106.15	36.99	69.16	54.92	14.24
1971	92.91	33.60	16.78	16.82	59.31	2.67	6.42	14.70	35.52	109.18	33.60	75.58	59.31	16.26
1972	103.40	35.42	18.22	17.20	67.98	2.88	7.14	16.26	41.69	120.91	35.42	85.49	67.98	17.51
1973	120.03	42.35	22.63	19.72	77.67	3.30	8.00	17.99	48.39	139.26	42.35	96.91	77.67	19.24
1974	139.67	52.48	26.77	25.71	87.19	4.58	9.16	19.96	53.49	159.83	52.48	107.35	87.19	20.16
1975	142.42	53.66	25.37	28.28	88.76	6.12	9.95	20.23	52.47	162.60	53.66	108.95	88.76	20.19
1976	158.44	58.53	27.50	31.03	99.91	7.63	11.10	22.90	58.29	179.91	58.53	121.38	99.91	21.47
1977	184.82	67.48	32.77	34.71	117.34	9.81	12.20	27.83	67.51	208.15	67.48	140.67	117.34	23.33
1978	216.81	78.13	39.02	39.10	138.69	10.55	12.07	32.10	83.96	244.40	78.13	166.27	138.69	27.58
1979	255.26	95.13	47.72	47.41	160.13	11.05	13.91	37.53	97.64	285.24	95.13	190.11	160.13	29.98
1980	286.40	112.60	54.82	57.77	173.80	12.71	13.56	41.32	106.21	318.08	112.60	205.48	173.80	31.68
1981	324.73	128.68	58.93	69.75	196.06	15.81	12.67	47.17	120.41	358.77	128.68	230.09	196.06	34.04
1982	326.19	123.97	54.58	69.39	202.22	14.11	11.75	53.58	122.79	363.08	123.97	239.11	202.22	36.89
1983	321.16	117.35	51.61	65.74	203.82	10.64	10.81	52.95	129.41	359.73	117.35	242.38	203.82	38.56
1984	373.83	139.61	64.57	75.04	234.22	11.86	13.44	57.53	151.39	418.38	139.61	278.77	234.22	44.55
1985	410.12	152.88	70.87	82.01	257.24	12.00	14.57	59.58	171.09	454.93	152.88	302.05	257.24	44.81
1986	399.36	137.95	65.68	72.28	261.40	8.15	15.05	56.61	181.59	447.11	137.95	309.16	261.40	47.75
1987	410.52	141.06	68.03	73.03	269.46	8.28	15.07	56.26	189.84	461.51	141.06	320.45	269.46	50.99
1988	455.49	163.45	77.04	86.41	292.04	9.29	16.63	60.37	205.76	508.22	163.45	344.77	292.04	52.73
1989	507.40	183.80	82.56	101.24	323.60	9.21	18.84	66.28	229.28	563.93	183.80	380.13	323.60	56.53
1990	532.61	192.61	82.58	110.04	339.99	9.88	21.47	67.21	241.43	591.96	192.61	399.34	339.99	59.35
1991	528.39	182.81	77.64	105.17	345.58	10.02	22.66	66.57	246.32	587.93	182.81	405.12	345.58	59.54
1992	546.60	174.02	73.32	100.69	372.58	8.88	22.64	72.21	268.84	607.71	174.02	433.69	372.58	61.11
1993 ⁵	584.64	179.46	81.49	97.97	405.18	10.13	22.37	75.00	297.69	679.66	179.46	500.20	405.18	61.11
1994 ⁵	616.50	186.27	84.93	101.34	430.22	10.84	20.91	81.42	317.05	723.57	186.27	537.30	430.22	61.11
1992: I	534.85	173.82	73.98	99.85	361.03	8.92	21.83	69.00	261.27	695.83	173.82	521.99	361.03	61.11
II	541.41	171.98	74.07	97.91	369.44	9.20	23.15	72.63	264.46	714.59	171.98	542.61	369.44	61.11
III	547.40	172.86	72.09	100.77	374.54	8.98	23.91	72.18	269.46	720.34	172.86	547.48	374.54	61.11
IV	559.24	176.86	73.30	103.56	382.38	8.47	21.60	74.07	278.24	737.48	176.86	560.62	382.38	61.11
1993: I	564.13	175.05	79.11	95.94	389.08	8.89	22.47	73.51	284.21	747.59	175.05	572.54	389.08	61.11
II	579.79	177.09	80.88	96.21	402.70	9.10	21.58	74.55	297.46	777.09	177.09	600.00	402.70	61.11
III	594.11	182.17	81.99	100.18	411.94	11.14	21.70	75.62	303.47	800.61	182.17	618.44	411.94	61.11
IV ⁵	600.53	183.52	83.99	99.53	417.01	11.37	23.73	76.30	305.61	816.11	183.52	632.59	417.01	61.11
1994: I ⁵	616.38	186.22	87.50	98.72	430.16	10.83	21.49	77.78	320.06	836.44	186.22	650.22	430.16	61.11
II ⁵	624.33	183.44	83.92	99.52	440.89	11.14	21.61	80.80	327.33	851.23	183.44	667.79	440.89	61.11

¹ These industries accounted for 90 percent of total nonfarm spending in 1992.² 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.³ "All industries" plus the part of nonmanufacturing that is surveyed annually.⁴ Consists of forestry, fisheries, and agricultural services; professional services; social services and membership organizations; and real estate.⁵ Planned capital expenditures as reported by business in October and November 1993, corrected for biases.

Source: Department of Commerce, Bureau of the Census.

TABLE B-56.—*Manufacturing and trade sales and inventories, 1950-93*

[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
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	87,055	1.61	27,248	50,203	1.84	10,257	12,739	1.24	16,696	24,113	1.44
1959.....	59,729	92,097	1.54	30,286	52,913	1.75	11,491	13,879	1.21	17,951	25,305	1.41
1960.....	60,827	94,719	1.56	30,878	53,786	1.74	11,656	14,120	1.21	18,294	26,813	1.47
1961.....	61,159	95,580	1.56	30,922	54,871	1.77	11,988	14,488	1.21	18,249	26,221	1.44
1962.....	65,662	101,049	1.54	33,358	58,172	1.74	12,674	14,936	1.18	19,630	27,941	1.42
1963.....	68,995	105,463	1.53	35,058	60,029	1.71	13,382	16,048	1.20	20,556	29,386	1.43
1964.....	73,682	111,504	1.51	37,331	63,410	1.70	14,529	17,000	1.17	21,823	31,094	1.42
1965.....	80,283	120,929	1.51	40,995	68,207	1.66	15,611	18,317	1.17	23,677	34,405	1.45
1966.....	87,187	136,824	1.57	44,870	77,986	1.74	16,987	20,765	1.22	25,330	38,073	1.50
1967.....	90,918	145,681	1.60	46,486	84,646	1.82	19,675	25,786	1.31	24,757	35,249	1.42
1968.....	98,794	156,611	1.59	50,229	90,560	1.80	21,121	27,166	1.29	27,445	38,885	1.42
1969.....	105,812	170,400	1.61	53,501	98,145	1.83	22,940	29,800	1.30	29,371	42,455	1.45
1970.....	108,352	178,594	1.65	52,805	101,599	1.92	24,298	33,354	1.37	31,249	43,641	1.40
1971.....	117,023	188,991	1.61	55,906	102,567	1.83	26,619	36,568	1.37	34,497	49,856	1.45
1972.....	131,227	203,227	1.55	63,027	108,121	1.72	30,011	40,297	1.34	38,189	54,809	1.44
1973.....	153,881	234,406	1.52	72,931	124,499	1.71	38,319	46,918	1.22	42,631	62,989	1.48
1974.....	178,201	287,144	1.61	84,790	157,625	1.86	48,271	58,667	1.22	45,141	70,852	1.57
1975.....	182,412	288,992	1.58	86,589	159,708	1.84	46,848	57,774	1.23	48,975	71,510	1.46
1976.....	204,386	318,345	1.56	98,797	174,636	1.77	50,934	64,622	1.27	54,655	79,087	1.45
1977.....	229,786	350,706	1.53	113,201	188,378	1.66	56,409	73,179	1.30	60,176	89,149	1.48
1978.....	260,755	400,931	1.54	126,905	211,691	1.67	66,849	86,934	1.30	67,002	102,306	1.53
1979.....	298,328	452,640	1.52	143,936	242,157	1.68	79,678	99,679	1.25	74,713	110,804	1.48
1980.....	328,112	510,126	1.55	154,391	265,215	1.72	93,977	123,833	1.32	79,743	121,078	1.52
1981.....	356,909	547,181	1.53	168,129	283,413	1.69	102,267	131,049	1.28	86,514	132,719	1.53
1982.....	348,771	575,504	1.67	163,351	311,852	1.95	96,357	129,024	1.36	89,062	134,628	1.49
1983.....	370,501	591,875	1.56	172,547	312,379	1.78	100,440	131,663	1.28	97,514	147,833	1.44
1984.....	411,427	651,551	1.53	190,682	339,516	1.73	113,502	144,223	1.23	107,243	167,812	1.49
1985.....	423,940	665,835	1.55	194,538	334,799	1.73	114,816	149,155	1.28	114,586	181,881	1.52
1986.....	431,786	664,624	1.55	194,657	322,669	1.68	116,326	155,445	1.32	120,803	186,510	1.56
1987.....	459,107	711,725	1.50	206,326	338,075	1.59	124,340	165,814	1.29	128,442	207,836	1.56
1988.....	497,031	767,538	1.49	223,541	367,422	1.58	135,357	180,519	1.30	138,133	219,597	1.54
1989.....	523,729	813,793	1.53	232,724	386,911	1.64	144,158	188,539	1.29	146,847	238,343	1.59
1990.....	543,097	837,445	1.53	239,459	399,068	1.65	149,489	196,901	1.29	154,149	241,476	1.56
1991.....	538,609	833,518	1.54	235,518	386,348	1.67	147,635	201,285	1.34	155,456	245,885	1.55
1992.....	560,383	849,117	1.50	244,511	379,238	1.57	152,337	209,232	1.34	163,535	260,647	1.55
1992: Jan.....	542,949	830,003	1.53	235,239	384,828	1.64	148,745	200,956	1.35	158,965	244,219	1.54
Feb.....	549,893	830,846	1.51	239,081	383,771	1.61	149,749	201,423	1.35	161,063	245,652	1.53
Mar.....	553,453	832,300	1.50	242,011	383,508	1.58	151,394	201,463	1.33	160,048	247,329	1.55
Apr.....	553,683	835,805	1.51	242,706	382,502	1.58	150,726	201,687	1.34	160,251	251,616	1.57
May.....	551,496	835,685	1.52	241,804	383,404	1.59	148,586	200,997	1.35	161,106	251,284	1.56
June.....	558,715	839,937	1.50	246,459	382,908	1.55	151,021	204,373	1.35	161,235	252,656	1.57
July.....	562,128	843,411	1.50	246,259	383,369	1.56	153,762	205,058	1.33	162,107	254,984	1.57
Aug.....	557,117	844,942	1.52	241,716	385,186	1.59	152,241	205,399	1.35	163,160	254,357	1.56
Sept.....	564,197	844,032	1.50	246,078	384,013	1.56	153,551	205,264	1.34	164,568	254,755	1.55
Oct.....	566,536	845,196	1.49	245,459	383,095	1.56	154,211	206,655	1.34	166,866	255,446	1.53
Nov.....	569,412	846,912	1.49	248,525	381,055	1.53	153,759	208,416	1.36	167,128	257,441	1.54
Dec.....	580,840	849,117	1.46	256,609	379,238	1.48	155,297	209,232	1.35	168,934	260,647	1.54
1993: Jan.....	581,584	851,190	1.46	252,845	378,624	1.50	159,507	210,139	1.32	169,232	262,427	1.55
Feb.....	584,903	854,715	1.46	256,800	379,232	1.48	158,987	209,765	1.32	169,116	265,718	1.57
Mar.....	583,575	859,094	1.47	258,979	379,539	1.47	157,206	210,503	1.34	167,390	269,052	1.61
Apr.....	584,943	862,478	1.47	255,114	380,307	1.49	159,291	211,860	1.33	170,538	270,311	1.59
May.....	587,930	864,198	1.47	254,007	381,591	1.50	162,187	212,190	1.31	171,736	270,417	1.57
June.....	589,990	864,227	1.46	258,299	381,326	1.48	159,095	212,058	1.33	172,596	270,843	1.57
July.....	585,626	863,612	1.47	251,680	381,561	1.52	160,531	213,244	1.33	173,415	268,807	1.55
Aug.....	592,598	865,939	1.46	256,556	381,392	1.49	161,459	215,199	1.33	174,583	269,348	1.54
Sept.....	595,804	867,395	1.46	260,088	380,689	1.46	160,710	215,103	1.34	175,006	271,603	1.55
Oct.....	600,304	869,709	1.45	260,471	380,301	1.46	161,284	214,991	1.33	178,549	274,417	1.54
Nov.....	607,689	874,465	1.44	265,574	380,181	1.43	162,971	216,094	1.33	179,144	278,190	1.55

¹ Annual data are averages of monthly not seasonally adjusted figures.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. Annual data are: beginning 1982, averages of monthly ratios; for 1958-81, ratio of December inventories to monthly average sales for the year; and for earlier years, weighted averages. Monthly data are 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 B-57.—Manufacturers' shipments and inventories, 1950-93

[Millions of dollars; monthly data seasonally adjusted]

Year or month	Shipments ¹			Inventories ²								
	Total	Durable goods industries	Nondurable 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
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	27,248	13,553	13,695	50,203	30,194	9,970	12,408	7,816	20,009	8,676	2,827	8,506
1959	30,286	15,597	14,689	52,913	32,012	10,709	13,086	8,217	20,901	9,094	2,942	8,865
1960	30,878	15,870	15,008	53,786	32,337	10,306	12,809	9,222	21,449	9,097	2,947	9,405
1961	30,922	15,601	15,321	54,871	32,496	10,246	13,211	9,039	22,375	9,505	3,108	9,762
1962	33,358	17,247	16,111	58,172	34,565	10,794	14,124	9,647	23,607	9,836	3,304	10,464
1963	35,058	18,255	16,803	60,029	35,776	11,053	14,835	9,888	24,253	10,009	3,420	10,827
1964	37,331	19,611	17,720	63,410	38,421	11,946	16,158	10,317	24,989	10,167	3,531	11,291
1965	40,995	22,193	18,802	68,207	42,189	13,298	18,055	10,836	26,018	10,487	3,825	11,706
1966	44,870	24,617	20,253	77,986	49,852	15,464	21,908	12,480	28,134	11,197	4,226	12,711
1967	46,486	25,233	21,253	84,646	54,896	16,423	24,933	13,540	29,750	11,760	4,431	13,559
1968	50,229	27,624	22,605	90,560	58,732	17,344	27,213	14,175	31,828	12,328	4,852	14,648
1969	53,501	29,403	24,098	98,145	64,598	18,636	30,282	15,680	33,547	12,753	5,120	15,674
1970	52,805	28,156	24,649	101,599	66,651	19,149	29,745	17,757	34,948	13,168	5,271	16,509
1971	55,906	29,924	25,982	102,567	66,136	19,679	28,550	17,907	36,431	13,686	5,678	17,067
1972	63,027	33,987	29,040	108,121	70,067	20,807	30,713	18,547	38,054	14,677	5,998	17,379
1973	72,931	39,635	33,296	124,499	81,192	25,944	35,490	19,758	43,307	18,147	6,729	18,431
1974	84,790	44,173	40,617	157,625	101,493	35,070	42,530	23,893	56,132	23,744	8,189	24,199
1975	86,589	43,598	42,991	159,708	102,590	33,903	43,227	25,460	57,118	23,565	8,834	24,719
1976	98,797	50,623	48,174	174,636	111,988	37,457	46,074	28,457	62,648	25,847	9,929	26,872
1977	113,201	59,168	54,033	188,378	120,877	40,186	50,226	30,465	67,501	27,387	10,961	29,153
1978	126,905	67,731	59,174	211,691	138,181	45,198	58,848	34,135	73,510	29,619	12,085	31,806
1979	143,936	75,927	68,009	242,157	160,734	52,670	69,325	38,739	81,423	32,814	13,910	34,699
1980	154,391	77,419	76,972	265,215	174,788	55,173	76,945	42,670	90,427	36,606	15,884	37,937
1981	168,129	83,727	84,402	283,413	186,443	57,998	80,998	47,447	96,970	38,165	16,194	42,611
1982	163,351	79,212	84,139	311,852	200,444	59,136	86,707	54,601	111,408	44,039	18,612	48,757
1983	172,547	85,481	87,066	312,379	199,854	60,325	86,899	52,630	112,525	44,816	18,691	49,018
1984	196,682	97,940	92,742	339,516	221,330	66,031	98,251	57,048	118,186	45,692	19,328	53,166
1985	194,538	101,279	93,419	334,799	218,212	64,005	98,085	56,122	116,587	44,087	19,445	53,055
1986	194,657	103,238	91,419	322,669	212,006	61,409	96,926	53,671	110,663	42,309	18,124	50,230
1987	206,326	108,128	98,198	338,075	220,776	63,614	102,328	54,834	117,299	45,287	19,279	52,733
1988	223,541	117,993	105,549	367,422	241,402	69,388	112,380	59,634	126,020	49,930	20,446	56,544
1989	232,724	121,703	111,022	386,911	256,065	71,942	121,919	62,204	130,846	49,632	21,261	59,953
1990	239,459	122,387	117,072	399,068	259,988	72,788	122,520	64,680	139,080	51,606	22,447	65,027
1991	235,518	119,151	116,367	386,348	249,117	69,987	115,107	64,023	137,231	51,556	21,886	63,789
1992	244,511	125,553	118,958	379,238	237,717	68,165	107,140	62,412	141,521	52,194	22,887	66,440
1993 ^a	258,523	135,982	122,542	377,941	236,370	68,388	105,364	62,618	141,571	51,976	23,461	66,134
1992: Jan	235,239	120,173	115,066	384,828	248,183	69,827	114,334	64,022	136,645	51,249	22,103	63,293
Feb	239,081	122,865	116,216	383,771	246,482	69,366	113,342	63,774	137,289	51,362	22,233	63,694
Mar	242,011	124,665	117,346	383,508	245,703	68,872	112,867	63,964	137,805	51,496	22,259	64,050
Apr	242,706	124,249	118,457	382,502	244,355	68,811	111,601	63,943	138,147	51,651	22,480	64,016
May	241,804	123,113	118,691	383,404	244,213	68,909	111,346	63,958	139,191	51,821	22,474	64,896
June	246,459	126,166	120,293	382,908	243,625	69,477	110,257	63,891	139,283	52,188	22,529	64,566
July	246,259	125,083	121,176	383,369	242,976	68,875	109,482	64,619	140,393	52,616	22,506	65,271
Aug	241,716	124,246	117,470	385,186	243,597	69,371	109,507	64,719	141,589	52,471	22,773	66,345
Sept	246,078	125,873	120,205	384,013	242,122	69,399	108,406	64,317	141,891	52,554	22,903	66,434
Oct	245,459	126,425	119,034	383,095	240,909	68,442	108,730	63,737	142,186	52,528	22,817	66,841
Nov	248,525	128,720	119,805	381,055	239,407	68,267	107,472	63,668	141,648	52,137	22,759	66,752
Dec	256,609	134,228	122,381	379,238	237,717	68,165	107,140	62,412	141,521	52,194	22,887	66,440
1993: Jan	252,845	130,805	122,040	378,624	236,332	67,707	106,426	62,199	142,292	52,286	22,962	67,044
Feb	256,800	134,133	122,667	379,232	237,034	67,839	106,552	62,643	142,198	52,121	23,161	66,916
Mar	258,979	135,537	123,442	379,539	236,849	67,864	106,071	62,914	142,690	52,329	23,128	67,233
Apr	255,114	132,763	122,351	380,307	237,043	68,089	105,671	63,283	143,264	52,672	23,099	67,493
May	254,007	132,307	121,700	381,591	237,734	68,401	106,042	63,291	143,857	52,965	22,990	67,902
June	258,299	135,042	123,257	381,326	237,514	68,163	106,306	63,045	143,812	53,055	23,097	67,660
July	251,680	129,257	122,423	381,561	237,937	68,357	106,545	63,035	143,624	52,647	23,202	67,775
Aug	256,556	134,521	122,035	381,392	237,688	68,678	106,463	62,547	143,704	52,594	23,280	67,830
Sept	260,088	137,521	122,567	380,689	237,571	68,441	106,704	62,426	143,118	52,489	23,329	67,300
Oct	260,471	138,153	122,318	380,301	237,632	68,522	106,943	62,167	142,669	52,259	23,437	66,973
Nov	265,574	142,665	122,909	380,181	237,886	68,670	106,119	63,097	142,295	52,363	23,477	66,455
Dec ^a	269,227	146,002	123,225	377,941	236,370	68,388	105,364	62,618	141,571	51,976	23,461	66,134

¹ Annual data are averages of monthly not seasonally adjusted figures.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 B-58.—Manufacturers' new and unfilled orders, 1950-93

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

Year or month	New orders ¹				Unfilled orders ²			Unfilled orders—shipments ratio ³		
	Total	Durable goods industries		Non-durable goods industries, non-defense	Total	Durable goods industries	Non-durable goods industries	Total	Durable goods industries	Non-durable goods industries
		Total	Capital goods industries, defense							
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			
1955	27,465	14,996		12,469	60,004	56,241	3,763	3.42	4.12	0.96
1956	28,368	15,365		13,003	67,375	63,880	3,495	3.63	4.27	1.12
1957	27,559	14,111		13,448	53,183	50,352	2,831	3.87	4.55	1.04
1958	27,193	13,387		13,805	46,609	43,807	2,802	3.35	4.00	.85
1959	30,711	15,979		14,732	51,717	48,369	3,348	3.02	3.62	.85
1960	30,232	15,288		14,944	44,213	41,650	2,563	2.94	3.47	.92
1961	31,112	15,753		15,359	46,624	43,582	3,042	2.71	3.29	.71
1962	33,440	17,363		16,078	47,798	45,170	2,628	2.58	3.08	.78
1963	35,511	18,671		16,840	53,417	50,346	3,071	2.64	3.18	.68
1964	38,240	20,507		17,732	64,518	61,315	3,203	2.74	3.31	.72
1965	42,137	23,286		18,851	78,249	74,459	3,790	2.99	3.59	.71
1966	46,420	26,163		20,258	96,846	93,002	3,844	3.25	3.86	.79
1967	47,067	25,803		21,265	103,711	99,735	3,976	3.74	4.48	.75
1968	50,657	28,051	6,314	22,606	108,377	104,393	3,984	3.66	4.37	.73
1969	53,990	29,876	7,046	24,114	114,341	110,161	4,180	3.79	4.58	.69
1970	52,022	27,340	6,072	24,682	105,008	100,412	4,596	3.71	4.45	.69
1971	55,921	29,905	6,682	26,016	105,247	100,225	5,022	3.61	4.36	.76
1972	64,182	35,038	7,745	29,144	119,349	113,034	6,315	3.32	4.00	.76
1973	76,003	42,627	9,926	33,376	156,561	149,204	7,357	3.26	3.85	.86
1974	87,327	46,862	11,594	40,465	187,043	181,519	5,524	3.80	4.51	.91
1975	85,139	41,957	9,886	43,181	169,546	161,664	7,882	4.09	4.93	.62
1976	99,513	51,307	11,490	48,206	178,128	169,857	8,271	3.69	4.45	.82
1977	115,109	61,035	13,681	54,073	202,024	193,323	8,701	3.24	3.88	.74
1978	131,629	72,278	17,588	59,351	259,169	248,281	10,888	3.24	3.85	.71
1979	147,604	79,483	21,154	68,121	303,593	291,321	12,272	3.57	4.20	.81
1980	156,359	79,392	21,135	76,967	327,416	315,202	12,214	3.89	4.62	.82
1981	168,025	83,654	21,806	84,371	326,547	314,707	11,840	3.85	4.58	.75
1982	162,140	78,064	19,213	84,077	311,887	300,798	11,089	3.87	4.68	.69
1983	175,451	88,140	19,624	87,311	347,273	333,114	14,159	3.84	4.74	.62
1984	192,879	100,164	23,669	92,715	373,529	359,651	13,878	3.53	4.29	.69
1985	195,706	102,356	24,545	93,351	387,095	372,027	15,068	3.60	4.37	.64
1986	195,204	103,647	23,983	91,557	393,412	376,622	16,790	3.67	4.46	.68
1987	209,389	110,809	26,095	98,579	430,288	408,602	21,686	3.59	4.40	.70
1988	227,026	121,445	30,729	105,581	471,951	450,002	21,949	3.63	4.42	.83
1989	235,932	124,933	32,725	110,999	510,459	488,780	21,679	3.64	4.45	.76
1990	240,646	123,556	32,254	117,090	524,846	502,914	21,932	4.00	4.91	.78
1991	234,354	117,878	29,468	116,476	511,122	487,892	23,230	4.14	5.13	.76
1992	241,545	122,614	29,653	118,932	475,304	452,383	22,921	4.08	5.06	.81
1993 ⁴	255,719	133,300	31,901	122,419	442,111	420,646	21,465	3.46	4.21	.77
1992: Jan	233,924	118,996	29,460	114,928	509,807	486,715	23,092	3.04	3.64	.72
Feb	234,439	118,369	28,897	116,070	505,165	482,219	22,946	3.00	3.60	.70
Mar	239,462	121,882	31,655	117,580	502,616	479,436	23,180	3.92	4.81	.80
Apr	241,747	123,221	29,653	118,526	501,657	478,408	23,249	3.84	4.71	.80
May	238,933	120,522	29,778	118,411	498,786	475,817	22,969	3.86	4.75	.79
June	243,914	123,746	30,168	120,168	496,241	473,397	22,844	3.74	4.58	.78
July	241,079	119,846	28,732	121,233	491,061	468,160	22,901	3.74	4.56	.77
Aug	237,230	120,007	27,486	117,223	486,575	463,921	22,654	3.71	4.56	.77
Sept	240,685	120,608	29,801	120,077	481,182	458,656	22,526	3.75	4.59	.79
Oct	244,882	125,656	30,129	119,226	480,605	457,887	22,718	3.65	4.46	.78
Nov	243,106	123,096	26,804	120,010	475,186	452,263	22,923	3.65	4.47	.78
Dec	256,727	134,348	32,275	122,379	475,304	452,383	22,921	3.64	4.21	.77
1993: Jan	253,626	131,266	28,645	122,360	476,085	452,844	23,241	3.46	4.35	.79
Feb	257,250	134,533	32,748	122,717	476,535	453,244	23,291	3.56	4.45	.80
Mar	253,007	129,903	29,122	123,104	470,563	447,610	22,953	3.51	4.27	.79
Apr	252,369	129,838	30,453	122,531	467,818	444,685	23,133	3.42	4.14	.78
May	248,335	126,783	29,931	121,552	462,146	439,161	22,985	3.46	4.20	.79
June	255,462	132,252	33,850	123,210	459,309	436,371	22,938	3.42	4.15	.78
July	250,566	128,520	30,093	122,046	458,195	435,634	22,561	3.33	4.02	.78
Aug	253,461	131,752	31,992	121,709	455,100	432,865	22,235	3.41	4.17	.76
Sept	255,309	133,176	30,992	122,133	450,321	428,520	21,801	3.30	3.99	.76
Oct	258,270	136,613	32,825	121,657	448,120	426,980	21,140	3.22	3.89	.73
Nov ⁵	262,773	139,675	34,878	123,098	445,319	423,990	21,329	3.12	3.75	.72
Dec ⁵	266,019	142,658	35,366	123,361	442,111	420,646	21,465	3.04	3.64	.72

¹ Annual data are averages of monthly not seasonally adjusted figures.² Seasonally adjusted, end of period.³ Ratio of unfilled orders at end of period to shipments for period; excludes industries with no unfilled orders. Annual figures relate to seasonally adjusted data for December.

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

Source: Department of Commerce, Bureau of the Census.

PRICES

TABLE B-59.—Consumer price indexes for major expenditure classes, 1950-93

[For all urban consumers; 1982-84=100]

Year or month	All items (CPI-U)	Food and beverages		Housing				Apparel and upkeep	Transportation ²	Medical care ²	Entertainment	Other goods and services	Energy ³
		Total ¹	Food ²	Total	Shelter ²	Fuel and other utilities ²	Household furnishings and operation						
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	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
1990	130.7	132.1	132.4	128.5	140.0	111.6	113.3	124.1	120.5	162.8	132.4	159.0	102.1
1991	136.2	136.8	136.3	133.6	146.3	115.3	116.0	128.7	123.8	177.0	138.4	171.6	102.5
1992	140.3	138.7	137.9	137.5	151.2	117.8	118.0	131.9	126.5	190.1	142.3	183.3	103.0
1993	144.5	141.6	140.9	141.2	155.7	121.3	119.3	133.7	130.4	201.4	145.8	192.9	104.2
1992: Jan	138.1	137.9	137.2	135.7	149.2	116.2	116.7	127.9	124.5	184.3	140.1	178.6	100.1
Feb	138.6	138.1	137.5	136.1	149.8	115.9	117.3	130.2	124.1	186.2	140.7	179.4	99.0
Mar	139.3	138.8	138.1	136.6	150.4	115.8	117.7	133.4	124.4	187.3	141.2	179.8	98.9
Apr	139.5	138.8	138.1	136.5	150.2	115.8	118.0	133.3	125.2	188.1	142.0	180.3	99.5
May	139.7	138.3	137.4	136.7	150.2	116.8	117.9	133.1	126.3	188.7	142.0	181.3	102.4
June	140.2	138.3	137.4	137.7	151.1	119.0	118.2	131.0	126.9	189.4	142.0	181.5	105.9
July	140.5	138.1	137.2	138.3	151.8	119.4	118.4	129.2	127.2	190.7	142.4	182.3	106.0
Aug	140.9	138.8	138.0	138.6	152.3	119.4	118.3	130.2	126.9	191.5	142.6	183.9	105.4
Sept	141.3	139.3	138.5	138.4	151.9	119.8	118.3	133.3	126.8	192.3	143.2	187.0	105.9
Oct	141.8	139.2	138.3	138.5	152.5	118.5	118.4	135.0	128.0	193.3	143.5	187.9	104.5
Nov	142.0	139.1	138.3	138.5	152.4	118.3	118.5	134.5	129.2	194.3	143.7	188.0	104.5
Dec	141.9	139.5	138.7	138.5	152.5	118.7	118.2	131.4	129.0	194.7	143.8	189.1	103.9
1993: Jan	142.6	140.5	139.8	139.3	153.7	119.2	118.2	129.7	129.1	196.4	144.3	191.0	103.4
Feb	143.1	140.7	139.9	139.7	154.4	118.4	118.6	133.4	129.2	198.0	144.5	191.5	102.2
Mar	143.6	140.9	140.1	140.2	154.8	119.5	118.7	136.2	129.0	198.6	144.8	192.0	102.5
Apr	144.0	141.4	140.6	140.4	155.0	119.6	119.2	136.9	129.4	199.4	145.3	192.4	103.1
May	144.2	141.8	141.1	140.5	154.9	120.5	119.1	135.0	130.2	200.5	145.0	193.2	104.4
June	144.4	141.1	140.4	141.5	155.7	122.9	119.1	131.9	120.3	201.1	145.5	193.1	106.5
July	144.4	141.1	140.3	141.9	156.3	123.2	118.8	129.4	130.3	202.2	145.3	193.7	105.8
Aug	144.8	141.5	140.8	142.3	156.8	123.3	119.2	131.9	130.2	202.9	145.8	193.4	105.2
Sept	145.1	141.8	141.1	142.3	156.6	123.9	119.6	134.6	130.1	203.3	146.6	193.1	105.2
Oct	145.7	142.3	141.6	142.2	156.8	122.4	120.0	136.1	131.8	204.4	147.3	193.4	105.4
Nov	145.8	142.6	141.9	142.0	156.7	121.2	120.3	136.2	132.6	204.9	147.7	193.8	103.7
Dec	145.8	143.3	142.7	142.3	157.1	121.7	120.3	132.6	132.1	205.2	147.8	194.2	102.4

¹ Includes alcoholic beverages, not shown separately.

² See table B-60 for components.

³ Household fuels—gas (piped), electricity, fuel oil, etc.—and motor fuel. Motor oil, coolant, etc. also included through 1982. See table B-60 for the components.

Note.—Data beginning 1983 incorporate a rental equivalence measure for homeowners' costs.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-60.—Consumer price indexes for selected expenditure classes, 1950-93

[For all urban consumers; 1982-84=100, except as noted]

Year or month	Food and beverages				Shelter				Fuel and other utilities					
	Total ¹	Food			Total	Renters' costs			Maintenance and repairs	Total	Fuels			Other utilities and public services
		Total	At home	Away from home		Total ²	Rent, residential	Home-owners' costs ²			Total	Fuel oil and other household fuel commodities	Gas (piped) and electricity (energy services)	
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	23.2	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	101.5	
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	105.4	
1985	105.6	105.6	104.3	108.3	109.8	115.4	111.8	111.3	106.5	106.5	105.5	95.9	107.1	
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	105.7	
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	108.3	
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	104.6	
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	107.5	
1990	132.1	132.4	132.3	133.4	140.0	146.7	138.4	144.6	122.2	111.6	104.5	99.3	109.3	
1991	136.8	136.3	135.8	137.9	146.3	155.6	143.3	150.2	126.3	115.3	106.7	94.6	112.6	
1992	138.7	137.9	136.8	140.7	151.2	160.9	146.9	155.3	128.6	117.8	108.1	90.7	114.8	
1993	141.6	140.9	140.1	143.2	155.7	165.0	150.3	160.2	130.6	121.3	111.2	90.3	118.5	
1992: Jan		137.9	137.2	136.4	139.7	149.2	158.8	145.4	128.0	116.2	106.6	92.0	112.8	
Feb		138.1	137.5	136.6	139.9	149.8	160.2	145.6	128.3	115.9	105.9	91.5	112.0	
Mar		138.8	138.1	137.5	140.1	150.4	161.2	146.4	128.4	115.8	105.2	90.5	111.5	
Apr		138.8	138.1	137.4	140.2	150.2	160.1	146.2	128.0	115.8	105.1	89.9	111.3	
May		138.3	137.4	136.2	140.4	150.2	159.5	146.3	128.1	116.8	106.5	89.8	113.0	
June		138.3	137.4	136.1	140.7	151.1	161.0	146.6	128.5	119.0	110.2	90.1	117.4	
July		138.1	137.2	135.7	140.8	151.8	162.8	147.0	128.5	119.4	110.4	90.0	117.6	
Aug		138.8	138.0	136.9	141.0	152.3	163.5	147.0	128.1	119.4	110.3	89.7	117.5	
Sept		139.3	138.5	137.4	141.2	151.9	161.7	147.2	128.5	119.8	111.1	89.7	118.5	
Oct		139.2	138.3	137.2	141.3	152.5	161.7	148.0	129.4	118.5	108.7	91.4	115.4	
Nov		139.1	138.3	137.0	141.5	152.4	160.6	148.6	129.5	118.3	108.2	92.1	114.8	
Dec		139.5	138.7	137.5	141.6	152.5	160.2	148.6	129.3	118.7	108.9	91.8	115.6	
1993: Jan		140.5	139.8	139.1	142.0	153.7	162.5	148.9	129.7	119.2	109.2	92.3	115.9	
Feb		140.7	139.9	139.1	142.2	154.4	164.4	149.1	130.5	118.4	107.5	92.5	113.8	
Mar		140.9	140.1	139.4	142.4	154.8	165.2	149.1	131.5	119.5	108.6	92.8	115.1	
Apr		141.4	140.6	140.0	142.7	155.0	164.9	149.7	131.8	119.6	108.8	92.6	115.3	
May		141.8	141.1	140.7	142.9	154.9	164.2	149.9	131.6	120.5	110.3	92.3	117.3	
June		141.1	140.4	139.3	143.2	155.7	165.2	150.3	131.2	122.9	111.4	90.4	122.0	
July		141.1	140.3	139.1	143.4	156.3	166.8	150.4	131.3	123.2	114.2	89.1	122.2	
Aug		141.5	140.8	139.7	143.6	156.8	167.3	150.8	131.6	123.3	114.1	87.8	122.2	
Sept		141.8	141.1	140.0	143.8	156.6	165.3	151.0	131.3	123.9	114.8	87.9	123.1	
Oct		142.3	141.6	140.8	144.0	156.8	165.4	151.4	130.8	122.4	112.1	89.1	119.7	
Nov		142.6	141.9	141.2	144.2	156.7	164.4	151.6	127.9	121.2	110.1	89.4	117.3	
Dec		143.3	142.7	142.3	144.3	157.1	164.4	151.9	127.6	121.7	110.7	88.3	118.1	

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

See next page for continuation of table.

TABLE B-60.—Consumer price indexes for selected expenditure classes, 1950-93—Continued

(For all urban consumers; 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 ^a	New cars	Used cars	Motor fuel ^a	Auto-mobile maintenance and repair					Other
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	28.2	44.9	26.0
1968.....	34.3	34.8	50.7	(^b)	26.8	32.1	39.2	28.7	29.9	45.0	27.9
1969.....	35.7	36.0	51.5	30.9	27.6	34.1	41.6	30.9	31.9	45.4	30.2
1970.....	37.5	37.5	53.0	31.2	27.9	36.6	45.2	35.2	34.0	46.5	32.3
1971.....	39.5	39.4	55.2	33.0	28.1	39.3	48.6	37.8	36.1	47.3	34.7
1972.....	39.9	39.7	54.7	33.1	28.4	41.1	48.9	39.3	37.3	47.4	35.9
1973.....	41.2	41.0	54.8	35.2	31.2	43.2	48.4	39.7	38.8	47.5	37.5
1974.....	45.8	46.2	57.9	36.7	42.2	47.6	50.2	40.6	42.4	49.2	41.4
1975.....	50.1	50.6	62.9	43.8	45.1	53.7	53.5	43.5	47.5	53.3	46.6
1976.....	55.1	55.6	66.9	50.3	47.0	57.6	61.8	47.8	52.0	56.5	51.3
1977.....	59.0	59.7	70.4	54.7	49.7	61.9	67.2	50.0	57.0	60.2	56.4
1978.....	61.7	62.5	75.8	55.8	51.8	67.0	69.9	51.5	61.8	64.4	61.2
1979.....	70.5	71.7	81.8	60.2	70.1	73.7	75.2	54.9	67.5	69.0	67.2
1980.....	83.1	84.2	88.4	62.3	97.4	81.5	84.3	69.0	74.9	75.4	74.8
1981.....	93.2	93.8	93.7	76.9	108.5	89.2	91.4	85.6	82.9	83.7	82.8
1982.....	97.0	97.1	97.4	88.8	102.8	96.0	97.7	94.9	92.5	92.3	92.6
1983.....	99.3	99.3	99.9	98.7	99.4	100.3	98.8	99.5	100.6	100.2	100.7
1984.....	103.7	103.6	102.8	112.5	97.9	103.8	103.5	105.7	106.8	107.5	106.7
1985.....	106.4	106.2	106.1	113.7	98.7	106.8	109.0	110.5	113.5	115.2	113.2
1986.....	102.3	101.2	110.6	108.8	77.1	110.3	115.1	117.0	122.0	122.8	121.9
1987.....	105.4	104.2	114.6	113.1	80.2	114.8	120.8	121.1	130.1	131.0	130.0
1988.....	108.7	107.6	116.9	118.0	80.9	119.7	127.9	123.3	138.6	139.9	138.3
1989.....	114.1	112.9	119.2	120.4	88.5	124.9	135.8	129.5	149.3	150.8	148.9
1990.....	120.5	118.8	121.0	117.6	101.2	130.1	142.5	142.6	162.8	163.4	162.7
1991.....	123.8	121.9	125.3	118.1	99.4	136.0	149.1	148.9	177.0	176.8	177.1
1992.....	126.5	124.6	128.4	123.2	99.0	141.3	153.2	151.4	190.1	188.1	190.5
1993.....	130.4	127.5	131.5	133.9	98.0	145.9	156.8	167.0	201.4	195.0	202.9
1992: Jan.....	124.5	122.5	128.0	117.8	94.5	139.0	152.4	151.5	184.3	183.0	184.6
Feb.....	124.1	122.0	128.1	116.1	92.9	139.7	152.2	150.7	186.2	185.1	186.4
Mar.....	124.4	122.2	128.2	115.7	93.4	140.3	152.2	153.5	187.3	186.7	187.4
Apr.....	125.2	122.9	128.2	117.9	95.0	140.5	152.4	154.7	188.1	187.9	188.1
May.....	126.3	124.3	128.4	120.5	99.4	140.8	152.5	151.6	188.7	187.6	188.9
June.....	126.9	125.4	128.2	123.1	102.9	141.2	152.6	145.3	189.4	188.0	189.7
July.....	127.2	125.5	127.8	124.8	102.8	141.4	153.0	148.3	190.7	188.6	191.1
Aug.....	126.9	125.4	127.6	126.4	101.7	141.6	153.1	146.7	191.5	188.9	192.2
Sept.....	126.8	125.4	127.4	127.7	101.7	142.2	152.7	145.6	192.3	189.5	192.9
Oct.....	128.0	126.1	128.2	129.1	101.6	142.5	154.4	152.9	193.3	189.8	194.2
Nov.....	129.2	127.0	129.7	129.9	102.2	142.8	155.3	157.4	194.3	190.4	195.2
Dec.....	129.0	126.7	130.5	129.0	100.2	143.2	155.5	158.2	194.7	191.1	195.6
1993: Jan.....	129.1	126.6	130.9	127.4	98.6	143.4	156.5	161.6	196.4	191.8	197.5
Feb.....	129.2	126.5	130.9	126.0	98.0	144.3	156.8	164.1	198.0	193.2	199.1
Mar.....	129.0	126.3	130.9	126.6	97.3	144.7	156.3	163.5	198.6	193.9	199.7
Apr.....	129.4	126.8	131.1	128.7	98.4	145.2	156.1	162.8	199.4	193.7	200.7
May.....	130.2	127.5	131.3	131.5	99.7	145.4	156.1	165.5	200.5	194.2	202.0
June.....	130.3	127.6	131.0	134.3	99.8	145.8	155.8	164.5	201.1	194.7	202.6
July.....	130.3	127.4	130.9	136.1	98.1	146.2	156.0	167.7	202.2	195.7	203.8
Aug.....	130.2	127.3	130.8	137.5	97.0	146.2	156.4	168.1	202.9	196.1	204.5
Sept.....	130.1	127.1	130.6	138.7	96.1	146.8	156.1	168.4	203.2	196.2	205.0
Oct.....	131.8	129.0	131.9	139.8	99.7	147.1	157.8	168.2	204.4	196.6	206.2
Nov.....	132.6	129.5	133.4	140.7	98.4	147.4	159.1	173.0	204.9	196.6	206.8
Dec.....	132.1	128.6	134.2	139.3	94.8	147.7	159.0	176.5	205.2	197.0	207.1

^a Includes other new vehicles, not shown separately. Includes direct pricing of new trucks and motorcycles beginning September 1982.^a Includes direct pricing of diesel fuel and gasoline beginning September 1981.^b Not available.

Note.—See Note, Table B-59.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-61.—Consumer price indexes for commodities, services, and special groups, 1950–93

[For all urban consumers; 1982–84=100, except as noted]

Year or month	All items (CPI-U)	Commodities			Services			Special indexes				CPI-U-X1 (all items) (Dec. 1982 =97.6) ¹
		All com- modities	Food	Com- modities less food	All services	Medi- cal care serv- ices	Serv- ices less medi- cal care serv- ices	All items less food	All items less energy	All items less food and energy	All items less medi- cal care	
1950.....	24.1	29.0	25.4	31.4	16.9	12.8	.....	23.8	.....	.....	.....	26.2
1951.....	26.0	31.6	28.2	33.8	17.8	13.4	.....	25.3	.....	.....	.....	28.3
1952.....	26.5	32.0	28.7	34.1	18.6	14.3	.....	25.9	.....	.....	.....	28.8
1953.....	26.7	31.9	28.3	34.2	19.4	14.8	.....	26.4	.....	.....	.....	29.0
1954.....	26.9	31.6	28.2	33.8	20.0	15.3	.....	26.6	.....	.....	.....	29.2
1955.....	26.8	31.3	27.8	33.6	20.4	15.7	.....	26.6	.....	.....	.....	29.1
1956.....	27.2	31.6	28.0	33.9	20.9	16.3	.....	27.1	.....	.....	.....	29.6
1957.....	28.1	32.6	28.9	34.9	21.8	17.0	22.8	28.0	28.9	28.9	28.7	30.5
1958.....	28.9	33.3	30.2	35.3	22.6	17.9	23.6	28.6	29.7	29.6	29.5	31.4
1959.....	29.1	33.3	29.7	35.8	23.3	18.7	24.2	29.2	29.9	30.2	29.8	31.6
1960.....	29.6	33.6	30.0	36.0	24.1	19.5	25.0	29.7	30.4	30.6	30.2	32.2
1961.....	29.9	33.8	30.4	36.1	24.5	20.2	25.4	30.0	30.7	31.0	30.5	32.5
1962.....	30.2	34.1	30.6	36.3	25.0	20.9	25.9	30.3	31.1	31.4	30.8	32.8
1963.....	30.6	34.4	31.1	36.6	25.5	21.5	26.3	30.7	31.5	31.8	31.1	33.3
1964.....	31.0	34.8	31.5	36.9	26.0	22.0	26.8	31.1	32.0	32.3	31.5	33.7
1965.....	31.5	35.2	32.2	37.2	26.6	22.7	27.4	31.6	32.5	32.7	32.0	34.2
1966.....	32.4	36.1	33.8	37.7	27.6	23.9	28.3	32.3	33.5	33.5	33.0	35.2
1967.....	33.4	36.8	34.1	38.6	28.8	26.0	29.3	33.4	34.4	34.7	33.7	36.3
1968.....	34.8	38.1	35.3	40.0	30.3	27.9	30.8	34.9	35.9	36.3	35.1	37.7
1969.....	36.7	39.9	37.1	41.7	32.4	30.2	32.9	36.8	38.0	38.4	37.0	39.4
1970.....	38.8	41.7	39.2	43.4	35.0	32.3	35.6	39.0	40.3	40.8	39.2	41.3
1971.....	40.5	43.2	40.4	45.1	37.0	34.7	37.5	40.8	42.0	42.7	40.8	43.1
1972.....	41.8	44.5	42.1	46.1	38.4	35.9	38.9	42.0	43.4	44.0	42.1	44.4
1973.....	44.4	47.8	48.2	47.7	40.1	37.5	40.6	43.7	46.1	45.6	44.8	47.2
1974.....	49.3	53.5	55.1	52.8	43.8	41.4	44.3	48.0	50.6	49.4	49.8	51.9
1975.....	53.8	58.2	59.8	57.6	48.0	46.6	48.3	52.5	55.1	53.9	54.3	56.2
1976.....	56.9	60.7	61.6	60.5	52.0	51.3	52.2	56.0	58.2	57.4	57.2	59.4
1977.....	60.6	64.2	65.5	63.8	56.0	56.4	55.9	59.6	61.9	61.0	60.8	63.2
1978.....	65.2	68.8	72.0	67.5	60.8	61.2	60.7	63.9	66.7	65.5	65.4	67.5
1979.....	72.6	76.6	79.9	75.3	67.5	67.2	67.5	71.2	73.4	71.9	72.9	74.0
1980.....	82.4	86.0	86.8	85.7	77.9	74.8	78.2	81.5	81.9	80.8	82.8	82.3
1981.....	90.9	93.2	93.6	93.1	88.1	82.8	88.7	90.4	90.1	89.2	91.4	90.1
1982.....	96.5	97.0	97.4	96.9	96.0	92.6	96.4	96.3	96.1	95.8	96.8	95.6
1983.....	99.6	99.8	99.4	100.0	99.4	100.7	99.2	99.7	99.6	99.6	99.6	99.6
1984.....	103.9	103.2	103.2	103.1	104.6	106.7	104.4	104.0	104.3	104.6	103.7	103.9
1985.....	107.6	105.4	105.6	105.2	109.9	113.2	109.6	108.0	108.4	109.1	107.2	107.6
1986.....	109.6	104.4	109.0	101.7	115.4	121.9	114.6	109.8	112.6	113.5	108.8	109.6
1987.....	113.6	107.7	113.5	104.3	120.2	130.0	119.1	113.6	117.2	118.2	112.6	113.6
1988.....	118.3	111.5	118.2	107.7	125.7	138.3	124.3	118.3	122.3	123.4	117.0	118.3
1989.....	124.0	116.7	125.1	112.0	131.9	148.9	130.1	123.7	128.1	129.0	122.4	124.0
1990.....	130.7	127.2	132.4	117.4	139.2	162.7	136.8	130.3	134.7	135.5	128.8	130.7
1991.....	136.2	126.6	136.3	121.3	146.3	177.1	143.3	136.1	140.9	142.1	133.8	136.2
1992.....	140.3	129.1	137.9	124.2	152.0	190.5	148.4	140.8	145.4	147.3	137.5	140.3
1993.....	144.5	131.5	140.9	126.3	157.9	202.9	153.6	145.1	150.0	152.2	141.2	144.5
1992: Jan.....	138.1	127.2	137.2	121.6	149.6	184.6	146.3	138.3	143.3	144.9	135.5	.....
Feb.....	138.6	127.6	137.5	122.1	150.1	186.4	146.6	138.8	144.0	145.6	135.9	.....
Mar.....	139.3	128.4	138.1	123.0	150.7	187.4	147.1	139.5	144.7	146.4	136.5	.....
Apr.....	139.5	128.8	138.1	123.5	150.8	188.1	147.2	139.7	144.9	146.6	136.7	.....
May.....	139.7	129.1	137.4	124.4	150.9	188.9	147.3	140.1	144.9	146.7	136.9	.....
June.....	140.2	129.2	137.4	124.5	151.7	189.7	148.1	140.7	145.0	146.9	137.4	.....
July.....	140.5	129.0	137.2	124.3	152.5	191.1	148.8	141.1	145.3	147.3	137.6	.....
Aug.....	140.9	129.3	138.0	124.3	153.0	192.2	149.2	141.4	145.8	147.7	138.0	.....
Sept.....	141.3	129.9	138.5	125.1	153.2	192.9	149.4	141.8	146.2	148.1	138.4	.....
Oct.....	141.8	130.3	138.3	125.7	153.7	194.2	149.9	142.4	146.9	149.0	138.8	.....
Nov.....	142.0	130.5	138.3	126.1	154.0	195.2	150.1	142.7	147.1	149.3	139.0	.....
Dec.....	141.9	130.1	138.7	125.3	154.2	195.6	150.3	142.5	147.1	149.2	138.9	.....
1993: Jan.....	142.6	130.4	139.8	125.1	155.2	197.5	151.2	143.1	147.9	149.9	139.5	.....
Feb.....	143.1	130.9	139.9	125.8	155.8	199.1	151.7	143.7	148.7	150.8	140.0	.....
Mar.....	143.6	131.4	140.1	126.4	156.2	199.7	152.1	144.2	149.1	151.4	140.4	.....
Apr.....	144.0	131.9	140.6	127.0	156.5	200.7	152.3	144.6	149.5	151.7	140.8	.....
May.....	144.2	132.0	141.1	126.9	156.9	202.0	152.6	144.8	149.6	151.7	141.0	.....
June.....	144.4	131.4	140.4	126.3	157.8	202.6	153.6	145.1	149.6	151.8	141.1	.....
July.....	144.4	130.9	140.3	125.5	158.4	203.8	154.1	145.2	149.7	152.0	141.1	.....
Aug.....	144.8	131.1	140.8	125.7	159.0	204.5	154.7	145.6	150.3	152.6	141.6	.....
Sept.....	145.1	131.3	141.1	125.9	159.3	205.0	155.0	145.9	150.6	152.9	141.8	.....
Oct.....	145.7	132.3	141.6	127.1	159.5	206.2	155.1	146.4	151.2	153.5	142.3	.....
Nov.....	145.8	132.5	141.9	127.3	159.6	206.8	155.2	146.6	151.5	153.9	142.5	.....
Dec.....	145.8	132.0	142.7	126.1	160.0	207.1	155.6	146.4	151.7	153.9	142.5	.....

¹ CPI-U-X1 is a rental equivalence approach to homeowners' costs for the consumer price index for years prior to 1983, the first year for which the official index (CPI-U) incorporates such a measure. CPI-U-X1 is rebased to the December 1982 value of the CPI-U (1982–84=100); thus it is identical with CPI-U data for December 1982 and all subsequent periods. Data prior to 1967 estimated by moving the series at the same rate as the CPI-U for each year.

Note.—See Note, Table B-59.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-62.—*Changes in special consumer price indexes, 1958-93*

(For all urban consumers; percent change)

Year or month	All items (CPI-U)		All items less food		All items less energy		All items less food and energy		All items less medical care	
	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	1.7	2.8
1959.....	1.7	.7	2.1	2.1	1.3	.7	2.0	2.0	1.4	1.0
1960.....	1.4	1.7	1.0	1.7	1.3	1.7	1.0	1.3	1.3	1.3
1961.....	.7	1.0	1.3	1.0	.7	1.0	1.3	1.3	.3	1.0
1962.....	1.3	1.0	1.0	1.0	1.3	1.3	1.3	1.3	1.3	1.0
1963.....	1.6	1.3	1.6	1.3	1.9	1.3	1.6	1.3	1.6	1.0
1964.....	1.0	1.3	1.0	1.3	1.3	1.6	1.2	1.6	1.0	1.3
1965.....	1.9	1.6	1.6	1.6	1.9	1.6	1.5	1.2	1.9	1.6
1966.....	3.5	2.9	3.5	2.2	3.4	3.1	3.3	2.4	3.4	3.1
1967.....	3.0	3.1	3.3	3.4	3.2	2.7	3.8	3.6	2.7	2.1
1968.....	4.7	4.2	5.0	4.5	4.9	4.4	5.1	4.6	4.7	4.2
1969.....	6.2	5.5	5.6	5.4	6.5	5.8	6.2	5.8	6.1	5.4
1970.....	5.6	5.7	6.6	6.0	5.4	6.1	6.6	6.3	5.2	5.9
1971.....	3.3	4.4	3.0	4.6	3.4	4.2	3.1	4.7	3.2	4.1
1972.....	3.4	3.2	2.9	2.9	3.5	3.3	3.0	3.0	3.4	3.2
1973.....	8.7	6.2	5.6	4.0	8.2	6.2	4.7	3.6	9.1	6.4
1974.....	12.3	11.0	12.2	9.8	11.7	9.8	11.1	8.3	12.2	11.2
1975.....	6.9	9.1	7.3	9.4	6.6	8.9	6.7	9.1	6.7	9.0
1976.....	4.9	5.8	6.1	6.7	4.8	5.6	6.1	6.5	4.5	5.3
1977.....	6.7	6.5	6.4	6.4	6.7	6.4	6.5	6.3	6.7	6.3
1978.....	9.0	7.6	8.3	7.2	9.1	7.8	8.5	7.4	9.1	7.6
1979.....	13.3	11.3	14.0	11.4	11.1	10.0	11.3	9.8	13.4	11.5
1980.....	12.5	13.5	13.0	14.5	11.7	11.6	12.2	12.4	12.5	13.6
1981.....	8.9	10.3	9.8	10.9	8.5	10.0	9.5	10.4	8.8	10.4
1982.....	3.8	6.2	4.1	6.5	4.2	6.7	4.5	7.4	3.6	5.9
1983.....	3.8	3.2	4.1	3.5	4.5	3.6	4.8	4.0	3.6	2.9
1984.....	3.9	4.3	3.9	4.3	4.4	4.7	4.7	5.0	3.9	4.1
1985.....	3.8	3.6	4.1	3.8	4.0	3.9	4.3	4.3	3.5	3.4
1986.....	1.1	1.9	.5	1.7	3.8	3.9	3.8	4.0	.7	1.5
1987.....	4.4	3.6	4.6	3.5	4.1	4.1	4.2	4.1	4.3	3.5
1988.....	4.4	4.1	4.2	4.1	4.7	4.4	4.7	4.4	4.2	3.9
1989.....	4.6	4.8	4.5	4.6	4.6	4.7	4.4	4.5	4.5	4.6
1990.....	6.1	5.4	6.3	5.3	5.2	5.2	5.2	5.0	5.9	5.2
1991.....	3.1	4.2	3.3	4.5	3.9	4.6	4.4	4.9	2.7	3.9
1992.....	2.9	3.0	3.2	3.5	3.0	3.2	3.3	3.7	2.7	2.8
1993.....	2.7	3.0	2.7	3.1	3.1	3.2	3.2	3.3	2.6	2.7
Percent change from preceding period										
	Unad- justed	Sea- sonally ad- justed	Unad- justed	Sea- sonally ad- justed	Unad- justed	Sea- sonally ad- justed	Unad- justed	Sea- sonally ad- justed	Unad- justed	Sea- sonally ad- justed
1992: Jan.....	0.1	0.3	0.1	0.3	0.4	0.3	0.3	0.4	0.1	0.2
Feb.....	.2	.2	.4	.2	.5	.3	.5	.3	.3	.2
Mar.....	.5	.4	.5	.4	.5	.3	.5	.3	.4	.4
Apr.....	.1	.3	.1	.3	.1	.2	.1	.3	.1	.2
May.....	.1	.1	.3	.3	0	.1	.1	.3	.1	.1
June.....	.4	.2	.4	.3	.1	.2	.1	.1	.4	.2
July.....	.2	.3	.3	.3	.2	.2	.3	.3	.1	.2
Aug.....	.3	.2	.2	.1	.3	.3	.3	.2	.3	.2
Sept.....	.3	.1	.3	.1	.3	.1	.3	.1	.3	.1
Oct.....	.4	.4	.4	.5	.5	.4	.6	.5	.3	.4
Nov.....	.1	.2	.2	.3	.1	.2	.2	.3	.1	.2
Dec.....	-.1	.1	-.1	.1	0	.2	-.1	.2	-.1	.1
1993: Jan.....	.5	.5	.4	.4	.5	.5	.5	.5	.4	.4
Feb.....	.4	.3	.4	.4	.5	.4	.6	.5	.4	.4
Mar.....	.3	.1	.3	.2	.3	.1	.4	.1	.3	.1
Apr.....	.3	.4	.3	.3	.3	.4	.2	.4	.3	.4
May.....	.1	.1	.1	.1	.1	.2	0	.2	.1	.1
June.....	.1	0	.2	.1	0	.1	.1	.1	.1	-.1
July.....	0	.1	.1	.1	.1	.1	.1	.1	0	.1
Aug.....	.3	.3	.3	.3	.4	.3	.4	.3	.4	.2
Sept.....	.2	0	.2	0	.2	0	.2	.1	.1	0
Oct.....	.4	.4	.3	.4	.4	.3	.4	.3	.4	.4
Nov.....	.1	.2	.1	.1	.2	.3	.3	.3	.1	.2
Dec.....	0	.2	-.1	.1	.1	.3	0	.3	0	.1

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

Note.—See Note, Table B-59.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-63.—Changes in consumer price indexes for commodities and services, 1929–93

[For all urban consumers; percent change]

Year	All items (CPI-U)		Commodities				Services				Medical care ²		Energy ³	
	Dec. to Dec. ¹	Year to year	Total		Food		Total		Medical care		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	0	1.2	1.2	1.0	0		
1940	.7	.7	1.4	.7	2.5	1.7	.8	.8	0	0	0	1.0		
1941	9.9	5.0	13.3	6.7	15.7	9.2	2.4	.8	1.2	0	1.0	0		
1942	9.0	10.9	12.9	14.5	17.9	17.6	2.3	3.1	3.5	3.5	3.8	2.9		
1943	3.0	6.1	4.2	9.3	3.0	11.0	2.3	2.3	5.6	4.5	4.6	4.7		
1944	2.3	1.7	2.0	1.0	0	-1.2	2.2	2.2	3.2	4.3	2.6	3.6		
1945	2.2	2.3	2.9	3.0	3.5	2.4	.7	1.5	3.1	3.1	2.6	2.6		
1946	18.1	8.3	24.8	10.6	31.3	14.5	3.6	1.4	9.0	5.1	8.3	5.0		
1947	8.8	14.4	10.3	20.5	11.3	21.7	5.6	4.3	6.4	8.7	6.9	8.0		
1948	3.0	8.1	1.7	7.2	-8	8.3	5.9	6.1	6.9	7.1	5.8	6.7		
1949	-2.1	-1.2	-4.1	-2.7	-3.9	-4.2	3.7	5.1	1.6	3.3	1.4	2.8		
1950	5.9	1.3	7.8	.7	9.8	1.6	3.6	3.0	4.0	2.4	3.4	2.0		
1951	6.0	7.9	5.9	9.0	7.1	11.0	5.2	5.3	5.3	4.7	5.8	5.3		
1952	.8	1.9	-9	1.3	-1.0	1.8	4.4	4.5	5.8	6.7	4.3	5.0		
1953	.7	.8	-3	-3	-1.1	-1.4	4.2	4.3	3.4	3.5	3.5	3.6		
1954	-7	.7	-1.6	-9	-1.8	-4	2.0	3.1	2.6	3.4	2.3	2.9		
1955	.4	-4	-3	-9	-7	-1.4	2.0	2.0	3.2	2.6	3.3	2.2		
1956	3.0	1.5	2.6	1.0	2.9	.7	3.4	2.5	3.8	3.8	3.2	3.8		
1957	2.9	3.3	2.8	3.2	2.8	3.2	4.2	4.3	4.8	4.3	4.7	4.2		
1958	1.8	2.8	1.2	2.1	2.4	4.5	2.7	3.7	4.6	5.3	4.5	4.6	-0.9	0
1959	1.7	.7	.6	0	-1.0	-1.7	3.9	3.1	4.9	4.5	3.8	4.4	4.7	1.9
1960	1.4	1.7	1.2	.9	3.1	1.0	2.5	3.4	3.7	4.3	3.2	3.7	1.3	2.3
1961	.7	1.0	0	.6	-7	1.3	2.1	1.7	3.5	3.6	3.1	2.7	-1.3	.4
1962	1.3	1.0	.9	.9	1.3	.7	1.6	2.0	2.9	3.5	2.2	2.6	2.2	.4
1963	1.6	1.3	1.5	.9	2.0	1.6	2.4	2.0	2.8	2.9	2.5	2.6	-9	0
1964	1.0	1.3	.9	1.2	1.3	1.3	1.6	2.0	2.3	2.3	2.1	2.1	0	-4
1965	1.9	1.6	1.4	1.1	3.5	2.2	2.7	2.3	3.6	3.2	2.8	2.4	1.8	1.8
1966	3.5	2.9	2.5	2.6	4.0	5.0	4.8	3.8	8.3	5.3	6.7	4.4	1.7	1.7
1967	3.0	3.1	2.5	1.9	1.2	.9	4.3	4.3	8.0	8.8	6.3	7.2	1.7	2.1
1968	4.7	4.2	4.0	3.5	4.4	3.5	5.8	5.2	7.1	7.3	6.2	6.0	1.7	1.7
1969	6.2	5.5	5.4	4.7	7.0	5.1	7.7	6.9	7.3	8.2	6.2	6.7	2.9	2.5
1970	5.6	5.7	3.9	4.5	2.3	5.7	8.1	8.0	8.1	7.0	7.4	6.6	4.8	2.8
1971	3.3	4.4	2.8	3.6	4.3	3.1	4.1	5.7	5.4	7.4	4.6	6.2	3.1	3.9
1972	3.4	3.2	3.4	3.0	4.6	4.2	3.4	3.8	3.7	3.5	3.3	3.3	2.6	2.6
1973	8.7	6.2	10.4	7.4	20.3	14.5	6.2	4.4	6.0	4.5	5.3	4.0	17.0	8.1
1974	12.3	11.0	12.8	11.9	12.0	14.3	11.4	9.2	13.2	10.4	12.6	9.3	21.6	29.6
1975	6.9	9.1	6.2	8.8	6.6	8.5	8.2	9.6	10.3	12.6	9.8	12.0	11.4	10.5
1976	4.9	5.8	3.3	4.3	.5	3.0	7.2	8.3	10.8	10.1	10.0	9.5	7.1	7.1
1977	6.7	6.5	6.1	5.8	8.1	6.3	8.0	7.7	9.0	9.9	8.9	9.6	7.2	9.5
1978	9.0	7.6	8.8	7.2	11.8	9.9	9.3	8.6	9.3	8.5	8.8	8.4	7.9	6.3
1979	13.3	11.3	13.0	11.3	10.2	11.0	13.6	11.0	10.5	9.8	10.1	9.2	37.5	25.1
1980	12.5	13.5	11.0	12.3	10.2	8.6	14.2	15.4	10.1	11.3	9.9	11.0	18.0	30.9
1981	8.9	10.3	6.0	8.4	4.3	7.8	13.0	13.1	12.6	10.7	12.5	10.7	11.9	13.6
1982	3.8	6.2	3.6	4.1	3.1	4.1	4.3	9.0	11.2	11.8	11.0	11.6	1.3	1.5
1983	3.8	3.2	2.9	2.9	2.7	2.1	4.8	3.5	6.2	8.7	6.4	8.8	-5	.7
1984	3.9	4.3	2.7	3.4	3.8	3.8	5.4	5.2	5.8	6.0	6.1	6.2	.2	1.0
1985	3.8	3.6	2.5	2.1	2.6	2.3	5.1	5.1	6.8	6.1	6.8	6.3	1.8	.7
1986	1.1	1.9	-2.0	-9	3.8	3.2	4.5	5.0	7.9	7.7	7.7	7.5	-19.7	-13.2
1987	4.4	3.6	4.6	3.2	3.5	4.1	4.3	4.2	5.6	6.6	5.8	6.6	8.2	.5
1988	4.4	4.1	3.8	3.5	5.2	4.1	4.8	4.6	6.9	6.4	6.9	6.5	5	.8
1989	4.6	4.8	4.1	4.7	5.6	5.8	5.1	4.9	8.6	7.7	8.5	7.7	5.1	5.6
1990	6.1	5.4	6.6	5.2	5.3	5.8	5.7	5.5	9.9	9.3	9.6	9.0	18.1	8.3
1991	3.1	4.2	1.2	3.1	1.9	2.9	4.6	5.1	8.0	8.9	7.9	8.7	-7.4	.4
1992	2.9	3.0	2.0	2.0	1.5	1.2	3.6	3.9	7.0	7.6	6.6	7.4	2.0	.5
1993	2.7	3.0	1.5	1.9	2.9	2.2	3.8	3.9	5.9	6.5	5.4	5.9	-1.4	1.2

¹ Changes from December to December are based on unadjusted indexes.² Commodities and services.³ Household fuels—gas (piped), electricity, fuel oil, etc.—and motor fuel. Motor oil, coolant, etc. also included through 1982.

Note.—See Note, Table B-59.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-64.—*Producer price indexes by stage of processing, 1947-93*

[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	45.1	30.6	37.0	36.5	
1969.....	38.0	42.4	45.9	42.3	36.9	46.3	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	50.0	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	67.4	56.8	66.1	64.3	
1978.....	69.8	79.9	85.8	79.4	66.7	73.6	60.0	71.3	69.4	
1979.....	77.6	87.3	92.3	86.8	74.6	80.8	69.3	77.5	77.5	
1980.....	88.0	92.4	93.9	92.3	86.7	87.1	85.1	85.8	88.6	
1981.....	96.1	97.8	104.4	97.2	95.6	96.1	96.4	95.8	96.6	
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	102.8	100.5	102.8	101.3	
1984.....	103.7	105.4	111.4	104.9	103.2	104.5	101.1	105.2	103.3	
1985.....	104.7	104.6	102.9	104.8	104.6	103.3	106.5	101.7	103.8	
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.....	113.6	118.7	119.6	118.6	111.8	108.9	117.6	103.8	118.8	
1990.....	119.2	124.4	123.0	124.4	117.4	115.3	120.4	111.5	122.9	
1991.....	121.7	124.1	119.3	124.4	120.9	118.7	123.9	115.0	126.7	
1992.....	123.2	123.3	107.6	124.4	123.1	120.8	125.7	117.3	129.1	
1993.....	124.7	125.7	114.3	126.5	124.4	121.7	128.1	117.6	131.4	
1992: Jan.....	121.8	122.5	109.7	123.4	121.5	118.8	125.8	114.4	128.6	
Feb.....	122.1	123.4	118.7	123.7	121.6	118.8	125.5	114.6	128.7	
Mar.....	122.2	123.3	115.8	123.8	121.8	119.0	125.8	114.8	128.9	
Apr.....	122.4	122.8	105.2	124.0	122.3	119.6	125.6	115.7	129.1	
May.....	123.2	123.1	98.6	124.8	123.1	120.9	125.6	117.5	129.0	
June.....	123.9	123.1	96.3	125.1	124.0	122.1	125.2	119.5	128.9	
July.....	123.7	122.8	97.3	124.7	123.8	122.0	125.4	119.2	128.8	
Aug.....	123.6	123.4	104.5	124.8	123.5	121.5	125.1	118.6	128.9	
Sept.....	123.3	123.3	104.6	124.7	123.2	121.4	123.4	119.3	128.1	
Oct.....	124.4	123.8	113.0	124.6	124.5	122.3	127.1	118.9	130.2	
Nov.....	124.0	123.4	110.4	124.3	124.1	121.7	127.1	118.1	130.2	
Dec.....	123.8	124.2	117.4	124.7	123.6	121.1	126.9	117.2	130.2	
1993: Jan.....	124.2	124.3	114.8	125.0	124.0	121.4	127.2	117.6	130.8	
Feb.....	124.5	124.5	114.5	125.2	124.4	121.8	127.6	117.9	131.1	
Mar.....	124.7	124.8	113.8	125.6	124.6	122.1	127.6	118.4	131.2	
Apr.....	125.5	126.5	126.5	126.5	125.1	122.7	127.9	119.1	131.2	
May.....	125.8	126.9	125.2	127.0	125.4	123.3	127.8	119.9	131.2	
June.....	125.5	125.4	102.3	127.1	125.5	123.4	127.7	120.1	131.0	
July.....	125.3	125.0	100.7	126.8	125.3	123.0	127.9	119.5	131.3	
Aug.....	124.2	125.4	107.4	126.7	123.8	120.9	127.9	116.6	131.2	
Sept.....	123.9	125.6	107.9	126.9	123.3	120.6	126.4	116.8	130.3	
Oct.....	124.7	125.5	105.6	126.9	124.3	121.2	129.2	116.5	122.6	
Nov.....	124.4	126.7	123.0	127.0	123.7	120.3	129.7	114.9	122.3	
Dec.....	124.1	127.2	129.7	126.9	123.1	119.4	129.7	113.6	121.8	

¹ Data have been revised through August 1993 to reflect the availability of late reports and corrections by respondents. All data are subject to revision 4 months after original publication.

See next page for continuation of table.

TABLE B-64.—*Producer price indexes by stage of processing, 1947-93—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.....	112.0	113.8	111.9	118.1	121.3	76.4	125.4	118.1	103.1	111.2	93.4	85.3	95.8
1990.....	114.5	113.3	114.5	118.7	122.9	85.9	127.7	119.4	108.9	113.1	101.5	84.8	107.3
1991.....	114.4	111.1	114.6	118.1	124.5	85.3	128.1	121.4	101.2	105.5	94.6	82.9	97.5
1992.....	114.7	110.7	114.9	117.9	126.5	84.5	127.7	122.7	100.4	105.1	93.5	84.0	94.2
1993.....	116.2	112.7	116.4	118.9	132.0	84.7	126.4	125.0	102.4	108.3	94.7	87.0	94.1
1992: Jan.....	113.2	110.7	113.3	117.2	124.9	80.2	127.6	122.0	96.9	103.7	88.8	83.5	87.2
Feb.....	113.5	110.7	113.6	117.4	125.9	80.6	127.7	122.1	98.6	106.0	90.1	82.6	89.7
Mar.....	113.6	110.7	113.7	117.5	126.6	80.0	127.7	122.4	97.9	107.2	88.2	79.1	88.8
Apr.....	113.8	110.4	114.0	117.6	126.8	80.7	127.8	122.4	98.8	105.5	90.7	78.5	93.0
May.....	114.5	111.5	114.7	117.9	126.8	83.6	127.7	122.7	101.2	108.4	92.8	79.8	95.3
June.....	115.4	112.3	115.6	118.2	126.5	88.1	127.6	122.7	102.1	107.4	94.8	78.5	99.1
July.....	115.5	111.2	115.7	118.3	126.3	88.2	127.7	122.7	101.7	105.0	95.7	83.7	97.6
Aug.....	115.5	110.3	115.8	118.3	126.4	88.0	127.6	122.7	100.6	103.7	94.8	82.8	96.8
Sept.....	115.8	111.0	116.1	118.4	126.8	89.0	127.7	123.0	102.4	102.9	98.0	88.3	98.6
Oct.....	115.4	109.7	115.7	118.1	126.7	87.2	127.8	123.2	101.9	103.7	96.8	85.8	98.1
Nov.....	115.0	109.6	115.2	118.0	126.9	85.0	127.8	123.3	101.8	102.8	97.2	94.1	94.0
Dec.....	114.8	110.7	115.1	118.0	127.8	83.5	127.7	123.6	100.9	104.6	94.6	90.7	92.0
1993: Jan.....	115.2	110.9	115.4	118.4	129.1	83.2	126.7	124.2	101.4	105.6	94.8	90.6	92.4
Feb.....	115.6	109.8	115.9	118.7	130.9	83.3	126.8	124.3	101.4	106.0	94.6	83.4	96.1
Mar.....	116.0	109.9	116.3	118.8	132.5	83.8	126.7	124.3	102.6	108.3	95.0	81.4	97.9
Apr.....	116.3	111.2	116.6	119.1	132.8	84.3	126.5	124.8	103.9	110.4	95.8	82.4	98.5
May.....	116.2	111.8	116.5	118.9	132.0	85.2	126.5	124.7	106.5	112.2	98.8	89.4	99.1
June.....	116.7	111.1	117.0	118.8	131.3	88.1	126.5	124.7	104.2	107.2	98.3	94.9	95.3
July.....	116.6	114.0	116.7	118.9	131.1	87.1	126.4	125.2	101.5	107.5	93.9	85.5	93.8
Aug.....	116.6	114.3	116.7	119.0	131.6	86.3	126.1	125.5	100.6	108.0	92.1	84.4	91.7
Sept.....	116.8	113.9	117.0	119.0	132.4	87.1	126.0	125.4	101.0	107.5	92.9	88.1	90.9
Oct.....	116.6	113.8	116.8	119.0	132.7	85.7	126.1	125.5	102.2	105.6	96.1	89.8	94.7
Nov.....	116.2	115.0	116.3	119.1	133.4	82.8	126.1	125.7	102.5	109.5	94.1	89.5	91.9
Dec.....	115.9	117.0	115.8	119.2	134.1	79.5	126.5	126.1	100.4	111.5	89.5	85.2	87.4

² Intermediate materials for food manufacturing and feeds.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-65.—*Producer price indexes by stage of processing, special groups, 1974-93*

[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 equip-ment	Con-sumer goods exclud-ing 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.....	113.6	118.7	65.7	122.1	118.8	124.0	112.0	113.8	76.1	120.2	103.1	111.2	75.9	137.9
1990.....	119.2	124.4	75.0	126.6	122.9	128.8	114.5	113.3	85.5	120.9	108.9	113.1	85.9	136.3
1991.....	121.7	124.1	78.1	131.1	126.7	133.7	114.4	111.1	85.1	121.4	101.2	105.5	80.4	128.2
1992.....	123.2	123.3	77.8	134.2	129.1	137.3	114.7	110.7	84.3	122.0	100.4	105.1	78.8	128.4
1993.....	124.7	125.7	78.0	135.8	131.4	138.5	116.2	112.7	84.6	123.8	102.4	108.3	76.7	140.1
1992: Jan.....	121.8	122.5	74.3	133.4	128.6	136.4	113.2	110.7	80.1	121.1	96.9	103.7	74.4	123.0
Feb.....	122.1	123.4	74.3	133.5	128.7	136.4	113.5	110.7	80.4	121.4	98.6	106.0	75.5	125.2
Mar.....	122.2	123.3	74.4	133.7	128.9	136.6	113.6	110.7	79.9	121.6	97.9	107.2	72.2	128.1
Apr.....	122.4	122.8	75.4	134.0	129.1	137.0	113.8	110.4	80.6	121.8	98.8	105.5	75.0	129.1
May.....	123.2	123.1	77.8	134.2	129.0	137.5	114.5	111.5	83.4	121.9	101.2	108.4	77.4	129.7
June.....	123.9	123.1	81.0	134.1	128.9	137.3	115.4	112.3	87.8	122.0	102.1	107.4	80.1	129.2
July.....	123.7	122.8	80.4	134.2	128.8	137.5	115.5	111.2	88.0	122.1	101.7	105.0	81.0	130.0
Aug.....	123.6	123.4	80.2	133.8	128.9	136.8	115.5	110.3	87.8	122.2	100.6	103.7	79.7	130.8
Sept.....	123.3	123.3	80.8	133.2	128.1	136.4	115.8	111.0	88.7	122.4	102.4	102.9	83.8	130.4
Oct.....	124.4	123.8	80.0	135.2	130.2	138.2	115.4	109.7	87.0	122.3	101.9	103.7	82.9	128.2
Nov.....	124.0	123.4	78.4	135.2	130.2	138.3	115.0	109.6	84.9	122.3	101.8	102.8	83.8	127.1
Dec.....	123.8	124.2	76.4	135.4	130.2	138.6	114.8	110.7	83.4	122.4	100.9	104.6	79.8	129.7
1993: Jan.....	124.2	124.3	76.6	135.9	130.8	139.0	115.2	110.9	83.1	122.9	101.4	105.6	78.6	134.3
Feb.....	124.5	124.5	76.9	136.2	131.1	139.4	115.6	109.8	83.2	123.5	101.4	106.0	77.5	137.4
Mar.....	124.7	124.8	77.5	136.3	131.2	139.5	116.0	109.9	83.7	123.9	102.6	108.3	77.7	138.2
Apr.....	125.5	126.5	78.3	136.7	131.2	140.0	116.3	111.2	84.2	124.1	103.9	110.4	78.0	140.7
May.....	125.8	126.9	79.6	136.6	131.2	140.0	116.2	111.8	85.1	123.8	106.5	112.2	81.3	142.2
June.....	125.5	125.4	80.5	136.3	131.0	139.5	116.7	111.1	87.9	123.7	104.2	107.2	80.9	141.7
July.....	125.3	125.0	79.6	136.4	131.3	139.5	116.6	114.0	87.0	123.6	101.5	107.5	75.0	142.6
Aug.....	124.2	125.4	79.1	134.6	131.2	136.7	116.6	114.3	86.1	123.8	100.6	108.0	73.6	139.8
Sept.....	123.9	125.6	79.5	133.8	130.3	136.0	116.8	113.9	86.9	124.0	101.0	107.5	74.9	138.9
Oct.....	124.7	125.5	78.9	135.4	132.4	137.3	116.6	113.8	85.6	124.0	102.2	105.6	78.6	139.6
Nov.....	124.4	126.7	76.2	135.6	132.5	137.5	116.2	115.0	82.7	124.1	102.5	109.5	75.6	141.4
Dec.....	124.1	127.2	73.5	135.9	132.7	137.8	115.9	117.0	79.4	124.4	100.4	111.5	68.9	144.8

¹ Intermediate materials for food manufacturing and feeds.² Data have been revised through August 1993 to reflect the availability of late reports and corrections by respondents. All data are subject to revision 4 months after original publication.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-66.—*Producer price indexes for major commodity groups, 1950-93*

[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
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	102.6
1987.....	103.7	95.5	107.9	102.6	105.1	120.4	70.2	106.4
1988.....	110.0	104.9	112.7	106.3	109.2	131.4	66.7	116.3
1989.....	115.4	110.9	117.8	111.6	112.3	136.3	72.9	123.0
1990.....	118.6	112.2	121.9	115.8	115.0	141.7	82.3	123.6
1991.....	116.4	105.7	121.9	116.5	116.3	138.9	81.2	125.6
1992.....	115.9	103.6	122.1	117.4	117.8	140.4	80.4	125.9
1993.....	118.4	107.0	124.0	119.0	118.1	143.6	80.0	128.2
1992: Jan.....	115.2	102.8	121.3	115.7	117.4	138.6	76.3	124.6
Feb.....	116.3	105.5	121.7	116.0	117.6	139.0	76.8	124.5
Mar.....	116.7	106.4	121.8	115.9	117.7	139.8	75.8	124.4
Apr.....	115.8	103.2	122.0	116.4	117.8	139.9	77.1	124.8
May.....	117.0	105.8	122.5	117.3	117.7	140.7	79.7	125.2
June.....	116.9	104.7	123.0	118.2	117.9	140.8	83.2	126.0
July.....	115.8	102.5	122.4	118.3	117.8	140.1	83.3	126.4
Aug.....	115.4	102.2	122.1	118.1	117.8	140.8	82.8	126.7
Sept.....	115.3	101.6	122.1	118.5	118.0	140.9	84.4	127.0
Oct.....	115.4	102.7	121.8	118.6	118.1	141.0	82.2	127.1
Nov.....	115.0	101.8	121.6	118.3	118.0	140.6	82.1	127.5
Dec.....	116.2	103.7	122.4	117.9	118.0	142.0	79.7	127.0
1993: Jan.....	116.6	104.3	122.7	118.3	118.0	143.6	79.4	127.6
Feb.....	116.6	104.4	122.7	118.7	117.9	142.5	79.2	128.1
Mar.....	117.5	106.4	122.9	119.0	117.9	142.9	79.7	127.8
Apr.....	119.1	109.7	123.7	119.4	118.1	143.6	80.3	128.6
May.....	119.8	111.0	124.2	119.7	118.0	143.8	81.9	128.2
June.....	117.5	104.3	124.0	119.9	118.0	143.7	83.2	128.5
July.....	118.0	105.4	124.3	119.4	118.2	143.5	81.0	128.2
Aug ²	118.4	106.6	124.3	118.8	118.3	143.9	80.2	128.3
Sept.....	118.3	106.1	124.3	118.8	118.2	144.1	80.9	128.2
Oct.....	117.8	104.1	124.6	119.4	118.2	143.7	81.2	128.3
Nov.....	119.8	109.3	125.0	118.8	118.1	143.9	78.3	128.5
Dec.....	121.2	112.4	125.5	117.9	117.8	144.3	74.4	128.0

¹ Prices for some items in this grouping are lagged and refer to 1 month earlier than the index month.² Data have been revised through August 1993 to reflect the availability of late reports and corrections by respondents. All data are subject to revision 4 months after original publication.

See next page for continuation of table.

TABLE B-66.—*Producer price indexes for major commodity groups, 1950-93—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 equipment	
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	34.7	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	116.2	126.5
1990.....	113.6	129.7	141.2	122.9	120.7	119.2	114.7	121.5	118.2	134.2
1991.....	115.1	132.1	142.9	120.2	123.0	121.2	117.2	126.4	122.1	140.8
1992.....	115.1	146.6	145.2	119.2	123.4	122.2	117.3	130.4	124.9	145.3
1993.....	116.0	174.0	147.3	119.2	124.0	123.6	120.0	133.7	128.0	145.5
1992: Jan.....	114.7	137.6	144.1	118.2	123.3	121.8	117.2	129.8	124.8	143.9
Feb.....	114.3	142.9	144.2	118.9	123.5	121.8	117.1	129.7	124.6	143.9
Mar.....	114.3	145.7	144.4	119.4	123.6	121.9	117.3	130.0	124.9	144.0
Apr.....	114.6	147.5	144.9	119.6	123.4	122.0	116.9	130.2	124.8	144.8
May.....	114.9	147.6	145.2	119.5	123.4	122.1	116.9	130.2	124.7	146.4
June.....	115.0	146.3	145.1	119.6	123.2	122.2	117.0	130.1	124.3	146.2
July.....	115.2	145.3	145.2	120.0	123.1	122.2	117.1	130.2	124.4	146.3
Aug.....	115.3	145.4	145.4	120.2	123.2	122.2	117.4	130.0	123.9	143.8
Sept.....	115.5	148.7	145.8	119.6	123.2	122.4	117.4	128.5	121.3	145.3
Oct.....	115.7	148.7	146.1	118.8	123.3	122.3	117.4	132.3	127.1	145.5
Nov.....	115.8	149.5	145.9	118.2	123.4	122.6	117.7	132.2	127.1	145.8
Dec.....	115.7	154.4	145.9	118.5	123.5	122.6	117.8	132.1	126.9	147.3
1993: Jan.....	115.7	160.2	147.0	118.9	123.9	122.6	118.4	132.7	127.1	148.6
Feb.....	115.7	169.3	147.1	119.2	123.9	122.9	118.6	133.1	127.8	149.4
Mar.....	115.6	176.9	147.3	119.0	123.9	123.0	118.9	133.3	127.8	149.4
Apr.....	116.0	181.2	147.7	118.7	124.0	123.2	119.6	133.4	127.7	150.4
May.....	115.8	179.8	147.7	118.4	123.9	123.4	119.7	133.3	127.6	150.7
June.....	115.9	174.1	147.1	118.9	124.0	123.6	120.0	133.3	127.7	149.6
July.....	115.9	171.7	147.1	119.5	124.0	123.8	120.2	133.6	127.8	149.6
Aug ²	116.0	171.1	147.1	119.5	124.0	124.0	120.5	133.5	127.7	138.9
Sept.....	116.5	173.0	147.2	119.5	124.1	124.0	120.7	131.6	125.0	139.3
Oct.....	116.5	173.1	147.4	119.4	124.1	124.2	121.3	135.3	129.7	139.2
Nov.....	116.4	177.0	147.4	119.5	124.1	124.4	121.4	135.3	129.9	139.5
Dec.....	116.5	180.9	147.6	120.2	124.2	124.5	121.3	135.5	130.0	141.0

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-67.—Changes in producer price indexes for finished goods, 1955–93

[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	3	.3				
1963	-3	-3	-1.4	-1.1			0	0	.6	.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	5.2	2.8	3.2	2.4	3.1	2.4	3.6	2.3	-3.6	-3.2	4.3	3.3
1989	4.9	5.2	5.2	5.4	4.8	5.0	5.3	5.6	3.8	3.9	9.5	9.9	4.2	4.4
1990	5.7	4.9	2.6	4.8	6.9	5.0	8.7	5.9	3.4	3.5	30.7	14.2	3.5	3.7
1991	-1	2.1	-1.5	-2	.3	3.0	-7	2.9	2.5	3.1	-9.6	4.1	3.1	3.6
1992	1.6	1.2	1.6	-6	1.6	1.8	1.6	1.8	1.7	1.9	-3	-4	2.0	2.4
1993	.2	1.2	2.4	1.9	-4	1.1	-1.4	.7	1.9	1.8	-3.8	.2	.4	1.2
Percent change from preceding month														
	Unad-justed	Season-ally ad-justed	Unad-justed	Season-ally ad-justed	Unad-justed	Season-ally ad-justed	Unad-justed	Season-ally ad-justed	Unad-justed	Season-ally ad-justed	Unad-justed	Season-ally ad-justed	Unad-justed	Season-ally ad-justed
1992: Jan	-0.1	0	0.2	-0.4	-0.2	0.1	-0.3	-0.1	0.5	0.5	-3.0	-2.0	0.5	0.5
Feb	-2	.2	.7	.4	.1	.2	0	.3	.1	.1	0	1.3	.1	.1
Mar	.1	.2	-1	-1	.2	.3	.2	.3	.2	.3	.1	.4	.1	.3
Apr	.2	.2	-4	-3	.4	.3	.5	.4	.2	.2	1.3	.7	.2	.3
May	.7	.3	.2	-1	.7	.4	1.1	.6	-1	.1	3.2	.8	-1	.4
June	.6	.2	0	.2	.7	.3	1.0	.4	-1	-1	4.1	2.4	-1	-2
July	-2	0	-2	-1	-2	.1	-1	.1	-1	.1	-7	-4	.1	.1
Aug	-1	.1	.5	.7	-2	-2	-4	-3	.1	.2	-2	-6	.3	0
Sept	-2	.2	-1	.4	-2	.2	-1	.2	.6	0	.7	.1	-4	.1
Oct	.9	.1	.4	.1	1.1	.1	.7	.2	1.6	-2	-1.0	1.0	1.5	-1
Nov	-3	-2	-3	-6	-3	-1	-5	-2	0	.2	-2.0	-1.3	0	.2
Dec	-2	0	.6	1.3	-4	-3	-5	-6	0	.2	-2.6	-2.4	.1	.1
1993: Jan	.3	.3	.1	-.6	.3	.6	.2	.6	.5	.5	.3	1.0	.4	.4
Feb	-2	.4	.2	0	.3	.5	.3	.6	.2	.3	.4	1.7	.2	.2
Mar	-2	.3	.2	.2	.2	.3	.2	.5	.1	.2	.8	1.1	.1	.2
Apr	.6	.6	1.4	1.4	.4	.4	.5	.4	0	.2	1.0	.3	.3	.4
May	.2	0	.3	0	.2	0	.5	0	0	.1	1.7	-.5	-1	.1
June	-2	-6	-1.2	-1.0	.1	-.4	.1	-.6	-2	-2	1.1	-.5	-2	-.4
July	-2	0	-.3	-.2	-.2	0	-.3	-.1	.2	.4	-1.1	-.9	.1	-.2
Aug ²	-.9	-.6	.3	.5	-1.2	-1.0	-1.7	-1.5	-.1	.2	-.6	-1.0	-1.3	-1.0
Sept	-2	.2	.2	.7	-.4	.1	-.2	.1	-.7	0	.5	0	-.6	.1
Oct	.6	.2	-.1	-.5	.8	-.2	.5	-.1	1.6	-.4	-.8	1.3	1.2	-.5
Nov	-.2	0	1.0	.8	-.5	-.2	-.7	-.4	.1	.2	-3.4	-2.7	.1	.4
Dec	-.2	-.1	.4	1.1	-.5	-.4	-.7	-.7	.2	.3	-3.5	-3.5	.2	.2

¹ Changes from December to December are based on unadjusted indexes.² Data have been revised through August 1993 to reflect the availability of late reports and corrections by respondents. All data are subject to revision 4 months after original publication.

Source: Department of Labor, Bureau of Labor Statistics.

MONEY STOCK, CREDIT, AND FINANCE

TABLE B-68.—*Money stock, liquid assets, and debt measures, 1959-93*

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

Year and month	M1	M2	M3	L	Debt ¹	Percent change from year or 6 months earlier ²			
	Sum of currency, demand deposits, travelers checks, and other checkable deposits (OCDs)	M1 plus overnight RPs and Eurodollars, MMMF balances (general purpose and broker/dealer), MMDAs, 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	388.6	687.2				7.5
1960.....	140.7	312.3	315.3	403.6	723.6	0.5	4.9	5.2	5.3
1961.....	145.2	335.5	341.0	430.8	766.5	3.2	7.4	8.2	5.9
1962.....	147.8	362.7	371.4	466.1	819.4	1.8	8.1	8.9	6.9
1963.....	153.3	393.2	406.0	503.8	874.5	3.7	8.4	9.3	6.7
1964.....	160.3	424.8	442.5	540.4	938.1	4.6	8.0	9.0	7.3
1965.....	167.9	459.3	482.2	584.4	1,005.1	4.7	8.1	9.0	7.1
1966.....	172.0	480.0	505.1	614.7	1,072.3	2.4	4.5	4.7	6.7
1967.....	183.3	524.3	557.1	666.5	1,146.6	6.6	9.2	10.3	6.9
1968.....	197.4	566.3	606.2	728.9	1,238.1	7.7	8.0	8.8	8.0
1969.....	203.9	589.5	615.0	763.5	1,329.3	3.3	4.1	1.5	7.4
1970.....	214.4	628.0	677.3	816.2	1,419.6	5.1	6.5	10.1	6.8
1971.....	228.3	712.6	776.1	902.9	1,552.0	6.5	13.5	14.6	9.3
1972.....	249.2	805.1	886.0	1,022.9	1,707.5	9.2	13.0	14.2	10.0
1973.....	262.8	860.9	984.9	1,142.5	1,894.1	5.5	6.9	11.2	10.9
1974.....	274.3	908.4	1,070.3	1,250.2	2,067.0	4.4	5.5	8.7	9.1
1975.....	287.5	1,023.1	1,172.1	1,366.9	2,251.4	4.8	12.6	9.5	8.9
1976.....	306.3	1,163.5	1,311.6	1,516.4	2,496.3	6.5	13.7	11.9	10.9
1977.....	331.1	1,286.4	1,472.3	1,705.0	2,813.7	8.1	10.6	12.3	12.7
1978.....	358.2	1,388.5	1,646.2	1,910.3	3,192.2	8.2	7.9	11.8	13.5
1979.....	382.5	1,496.4	1,802.6	2,115.6	3,568.2	6.8	7.8	9.5	11.8
1980.....	408.5	1,629.2	1,986.8	2,323.5	3,896.8	6.8	8.9	10.2	9.2
1981.....	436.3	1,792.6	2,233.4	2,596.0	4,278.7	6.8	10.0	12.4	9.8
1982.....	474.4	1,952.7	2,440.6	2,850.3	4,691.6	8.7	8.9	9.3	9.7
1983.....	521.2	2,186.5	2,693.1	3,154.4	5,257.5	9.9	12.0	10.3	12.1
1984.....	552.4	2,376.0	2,988.2	3,529.5	6,006.1	6.0	8.7	11.0	14.2
1985.....	620.1	2,572.4	3,203.6	3,830.9	6,901.1	12.3	8.3	7.2	14.9
1986.....	724.5	2,816.1	3,491.7	4,131.9	7,778.6	16.8	9.5	9.0	12.7
1987.....	750.0	2,917.2	3,674.8	4,333.5	8,543.3	3.5	3.6	5.2	9.8
1988.....	787.1	3,078.2	3,915.4	4,669.4	9,306.1	4.9	5.5	6.5	8.9
1989.....	794.6	3,233.3	4,056.1	4,886.1	10,030.7	1.0	5.0	3.6	7.8
1990.....	827.2	3,345.5	4,116.7	4,966.6	10,670.1	4.1	3.5	1.5	6.4
1991.....	899.3	3,445.8	4,168.1	4,982.3	11,145.5	8.7	3.0	1.2	4.5
1992.....	1,026.6	3,494.8	4,163.4	5,040.4	11,721.1	14.2	1.4	-1.1	5.2
1993.....	1,131.2	3,551.7	4,207.7			10.2	1.6	1.1	
1992: Jan.....	911.5	3,451.0	4,172.2	4,978.3	11,189.9	11.5	2.1	-6	4.2
Feb.....	926.2	3,467.7	4,189.0	4,999.1	11,235.0	13.4	3.0	1.6	4.2
Mar.....	935.1	3,467.8	4,184.8	5,010.0	11,284.9	14.4	2.9	1.7	4.5
Apr.....	941.2	3,464.8	4,177.9	5,009.0	11,335.6	14.0	2.5	1.1	4.5
May.....	952.2	3,467.8	4,180.1	5,011.4	11,381.7	13.7	1.9	-8	4.8
June.....	952.5	3,464.2	4,172.5	5,017.2	11,434.8	11.8	1.1	-2	5.2
July.....	963.2	3,465.4	4,171.2	5,014.7	11,494.1	11.3	-8	-0	5.4
Aug.....	975.5	3,473.6	4,180.6	5,027.8	11,553.4	10.6	-3	-4	5.7
Sept.....	990.1	3,481.0	4,184.5	5,038.9	11,597.8	11.8	-8	-0	5.5
Oct.....	1,006.0	3,491.5	4,180.6	5,041.3	11,625.7	13.8	1.5	-1	5.1
Nov.....	1,019.1	3,496.2	4,176.6	5,049.0	11,665.6	14.1	1.6	-2	5.0
Dec.....	1,026.6	3,494.8	4,163.4	5,040.4	11,721.1	15.6	1.8	-4	5.0
1993: Jan.....	1,033.2	3,485.7	4,138.1	5,015.8	11,757.8	14.5	1.2	-1.6	4.6
Feb.....	1,033.0	3,474.1	4,131.8	5,011.8	11,781.6	11.8	-0	-2.3	4.0
Mar.....	1,035.2	3,471.6	4,127.2	5,011.0	11,821.3	9.1	-5	-2.7	3.9
Apr.....	1,043.0	3,473.8	4,137.7	5,027.0	11,867.4	7.4	-1.8	-2.1	4.2
May.....	1,066.9	3,503.0	4,165.4	5,065.2	11,912.7	9.4	-4	-5	4.2
June.....	1,073.3	3,509.6	4,164.1	5,066.7	11,976.1	9.1	-8	-0	4.4
July.....	1,085.3	3,515.7	4,162.2	5,064.1	12,033.4	10.1	1.7	1.2	4.7
Aug.....	1,094.4	3,518.9	4,164.3	5,075.5	12,088.3	11.9	2.6	1.6	5.2
Sept.....	1,106.8	3,531.0	4,177.7	5,066.2	12,141.9	13.8	3.4	2.4	5.4
Oct.....	1,116.4	3,533.2	4,184.8	5,076.5	12,179.2	14.1	3.4	2.3	5.3
Nov.....	1,125.9	3,545.0	4,197.8	5,093.4	12,241.8	11.1	2.4	1.6	5.5
Dec.....	1,131.2	3,551.7	4,207.7			10.8	2.4	2.1	

¹ Consists of outstanding credit market debt of the U.S. Government, State and local governments, and private nonfinancial sectors; data derived 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.—See Table B-69 for components.

Data do not reflect revisions of February 3, 1994.

Source: Board of Governors of the Federal Reserve System.

TABLE B-69.—Components of money stock measures and liquid assets, 1959-93

[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 ¹	Money market mutual fund (MMMF) balances		Savings deposits, including money market deposit accounts (MMDAs) ³
						General purpose and broker/dealer ²	Institution only ²	
					NSA			
December:								
1959.....	28.8	0.3	110.8	0.0	0.0	0.0	0.0	146.5
1960.....	28.7	.3	111.6	.0	.0	.0	.0	159.1
1961.....	29.3	.4	115.5	.0	.0	.0	.0	175.5
1962.....	30.3	.4	117.1	.0	.0	.0	.0	194.7
1963.....	32.2	.4	120.6	.1	.0	.0	.0	214.4
1964.....	33.9	.5	125.8	.1	.0	.0	.0	235.3
1965.....	36.0	.5	131.3	.1	.0	.0	.0	256.9
1966.....	38.0	.6	133.4	.1	.0	.0	.0	253.2
1967.....	40.0	.6	142.5	.1	.0	.0	.0	263.7
1968.....	43.0	.7	153.6	.1	.0	.0	.0	268.9
1969.....	45.7	.8	157.3	.2	2.2	.0	.0	263.6
1970.....	48.6	.9	164.7	.1	1.3	.0	.0	260.9
1971.....	52.0	1.0	175.1	.2	2.3	.0	.0	292.2
1972.....	56.2	1.2	191.6	.2	2.8	.0	.0	321.4
1973.....	60.8	1.4	200.3	.3	5.3	.0	.0	326.8
1974.....	67.0	1.7	205.1	.4	5.7	1.7	.2	338.4
1975.....	72.8	2.1	211.6	.9	5.9	2.7	.4	388.8
1976.....	79.5	2.6	221.5	2.7	10.7	2.4	.6	453.0
1977.....	87.4	2.9	236.7	4.2	14.9	2.4	.9	492.1
1978.....	96.0	3.3	250.4	8.4	20.7	6.4	3.1	481.7
1979.....	104.8	3.6	257.4	16.8	21.7	33.4	9.5	423.6
1980.....	115.4	3.9	261.2	28.0	28.8	61.6	15.2	400.1
1981.....	122.6	4.1	231.2	78.4	36.6	150.6	38.0	343.9
1982.....	132.5	4.1	234.0	103.8	39.9	185.6	50.0	400.0
1983.....	146.2	4.7	238.5	131.9	55.6	139.1	41.9	685.0
1984.....	156.1	5.0	244.0	147.3	60.6	168.0	63.2	704.7
1985.....	167.9	5.6	266.9	179.7	73.5	177.2	65.5	815.1
1986.....	180.8	6.1	302.3	235.3	82.3	209.0	86.1	940.9
1987.....	196.9	6.6	287.1	259.3	84.1	222.6	92.7	937.6
1988.....	212.3	7.0	287.1	280.7	83.2	242.9	92.0	926.6
1989.....	222.7	6.9	279.8	285.3	77.6	317.4	108.8	891.0
1990.....	246.7	7.8	278.2	294.5	74.7	350.5	135.9	920.8
1991.....	267.2	7.8	290.5	333.8	76.3	363.9	182.1	1,042.5
1992.....	292.3	8.1	340.8	385.2	74.7	342.3	202.3	1,186.0
1993.....	321.5	8.0	386.1	415.7	84.7	336.4	198.8	1,218.6
1992: Jan.....	269.0	7.7	296.3	338.6	77.9	360.3	186.1	1,060.3
Feb.....	270.8	7.7	303.3	344.3	77.9	362.3	192.0	1,080.7
Mar.....	271.9	7.7	308.0	347.5	74.7	358.0	192.2	1,094.3
Apr.....	273.6	7.7	310.8	349.0	72.8	354.5	195.9	1,107.5
May.....	275.1	7.7	314.6	354.7	69.8	354.9	202.2	1,119.6
June.....	276.6	7.7	312.3	355.9	74.6	353.5	206.3	1,126.0
July.....	279.5	7.7	317.5	358.6	75.2	350.4	212.5	1,134.5
Aug.....	282.4	7.8	322.5	362.8	78.7	348.9	220.9	1,145.7
Sept.....	286.3	8.1	329.0	366.7	76.2	343.9	220.7	1,158.9
Oct.....	288.0	8.3	336.0	373.7	77.1	346.3	210.9	1,170.5
Nov.....	289.8	8.2	339.5	381.6	75.8	343.7	209.2	1,180.4
Dec.....	292.3	8.1	340.8	385.2	74.7	342.3	202.3	1,186.0
1993: Jan.....	294.8	8.0	341.9	388.6	73.3	340.0	197.7	1,184.4
Feb.....	296.9	8.0	341.8	386.4	74.0	333.2	201.9	1,182.4
Mar.....	299.0	8.0	341.9	386.3	74.5	332.7	200.9	1,178.8
Apr.....	301.4	8.1	347.3	386.2	72.8	331.7	200.4	1,181.6
May.....	304.0	8.2	359.2	395.5	70.0	335.5	202.8	1,193.7
June.....	306.8	8.0	360.7	397.8	73.6	334.3	198.1	1,198.8
July.....	309.6	7.9	365.9	401.9	77.2	333.2	195.0	1,200.1
Aug.....	312.6	7.8	370.9	403.1	78.3	331.5	193.3	1,205.1
Sept.....	316.4	7.8	376.6	406.0	81.9	329.4	194.1	1,208.7
Oct.....	318.2	7.9	380.2	410.1	84.3	330.0	196.6	1,209.6
Nov.....	320.0	8.0	385.5	412.5	84.8	333.5	196.7	1,214.5
Dec.....	321.5	8.0	386.1	415.7	84.7	336.4	198.8	1,218.6

¹ Includes continuing contract RPs.² Data prior to 1983 are not seasonally adjusted.³ Data prior to 1982 are savings deposits only; MMDA data begin December 1982.

See next page for continuation of table.

TABLE B-69.—Components of money stock measures and liquid assets, 1959-93—Continued

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

Year and month	Small denomination time deposits *	Large denomination time deposits *	Term repurchase agreements (RPs)	Term Euro-dollars	Savings bonds	Short-term Treasury securities	Bankers acceptances	Commercial paper
			NSA	NSA				
December:								
1959.....	11.4	1.2	0.0	0.7	46.1	38.6	0.6	3.6
1960.....	12.5	2.0	.0	.8	45.7	36.7	.9	5.1
1961.....	14.8	3.9	.0	1.5	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.....	25.6	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.....	100.6	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	45.2	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	73.4	3.5	3.6	57.6	40.7	3.5	35.2
1973.....	265.8	111.1	6.7	5.5	60.4	49.3	5.0	42.8
1974.....	287.9	144.8	7.8	8.1	63.3	52.8	12.6	51.2
1975.....	337.9	129.7	8.1	9.8	67.2	68.4	10.7	48.5
1976.....	390.8	118.1	13.9	14.8	71.8	69.8	10.8	52.5
1977.....	445.5	145.2	18.9	20.2	76.4	78.1	14.1	64.1
1978.....	521.0	195.7	26.2	31.8	80.3	81.1	22.0	80.7
1979.....	634.4	223.3	29.1	44.7	79.6	107.8	27.2	98.4
1980.....	728.7	260.5	33.5	50.3	72.3	133.5	32.1	98.8
1981.....	823.2	303.1	35.3	67.5	67.8	149.4	44.0	105.3
1982.....	851.0	327.2	33.4	81.7	68.0	183.6	40.5	113.7
1983.....	784.1	327.6	49.9	91.5	71.1	211.9	45.0	133.2
1984.....	888.9	416.5	57.6	82.9	74.2	260.9	45.4	160.8
1985.....	885.5	434.1	62.4	76.5	79.5	298.2	42.0	207.6
1986.....	858.9	431.3	80.6	83.8	91.8	280.0	37.0	231.4
1987.....	922.8	475.4	106.0	91.0	100.6	253.1	44.3	260.7
1988.....	1,038.3	525.4	121.8	105.7	109.4	269.2	39.9	335.5
1989.....	1,152.7	548.8	99.0	79.5	117.6	324.9	40.2	347.3
1990.....	1,172.3	489.6	89.6	68.7	126.1	331.1	35.5	357.1
1991.....	1,064.7	424.7	72.5	57.6	138.0	315.0	23.4	337.7
1992.....	867.3	356.1	81.1	45.6	156.8	331.4	20.4	368.4
1993.....	783.5	331.5	95.3	47.8				
1992: Jan.....	1,043.0	418.9	71.0	55.7	139.0	311.9	22.9	332.3
Feb.....	1,021.5	413.6	72.6	56.1	140.2	320.0	22.6	327.3
Mar.....	1,004.0	407.4	74.3	58.0	141.3	325.1	22.2	336.7
Apr.....	986.1	402.2	74.1	54.9	142.4	326.0	21.8	341.0
May.....	969.6	396.0	76.4	52.8	143.5	329.4	22.0	336.4
June.....	955.7	389.4	76.4	51.9	144.6	330.1	22.0	348.1
July.....	941.0	382.7	75.2	51.1	145.8	324.9	21.7	351.2
Aug.....	925.7	378.5	76.0	51.4	147.4	322.9	21.1	355.7
Sept.....	911.0	374.3	77.8	49.4	149.3	321.0	20.7	363.4
Oct.....	894.4	367.3	79.9	48.1	151.9	320.2	20.5	368.0
Nov.....	879.3	360.8	81.8	47.2	154.7	325.1	20.3	372.4
Dec.....	867.3	356.1	81.1	45.6	156.8	331.4	20.4	368.4
1993: Jan.....	858.3	348.8	80.1	43.5	158.9	337.5	20.6	360.7
Feb.....	853.1	344.3	82.3	46.7	161.1	342.9	20.1	355.9
Mar.....	848.1	338.4	86.0	49.8	162.7	341.6	19.2	360.3
Apr.....	841.2	343.5	88.9	48.7	163.9	340.7	19.2	365.5
May.....	834.4	343.4	89.8	48.7	164.8	347.1	19.4	368.4
June.....	826.9	340.0	92.8	45.5	165.7	349.1	18.7	369.1
July.....	817.8	335.6	96.5	41.9	166.8	348.5	17.5	369.1
Aug.....	810.3	336.1	96.5	44.1	167.8	345.7	16.4	381.3
Sept.....	803.7	334.8	96.4	45.2	168.8	323.8	16.3	379.6
Oct.....	796.1	335.6	95.1	45.4	169.8	317.6	16.3	388.0
Nov.....	788.8	333.0	94.5	50.0	170.9	322.3	16.2	386.2
Dec.....	783.5	331.5	95.3	47.8				

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

Note.—NSA indicates data are not seasonally adjusted.

See also Table B-68.

Data do not reflect revisions of February 3, 1994.

Source: Board of Governors of the Federal Reserve System.

TABLE B-70.—Aggregate reserves of depository institutions and monetary base, 1959-93

(Averages of daily figures¹; 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.....	11,109	10,168	10,168	10,603	40,880	941		
1960.....	11,247	11,172	11,172	10,503	40,977	74		
1961.....	11,499	11,366	11,366	10,915	41,853	133		
1962.....	11,604	11,344	11,344	11,033	42,957	260		
1963.....	11,730	11,397	11,397	11,239	45,003	332		
1964.....	12,011	11,747	11,747	11,605	47,161	264		
1965.....	12,316	11,872	11,872	11,892	49,620	444		
1966.....	12,223	11,690	11,690	11,884	51,565	532		
1967.....	13,180	12,952	12,952	12,805	54,579	228		
1968.....	13,767	13,021	13,021	13,341	58,357	746		
1969.....	14,168	13,049	13,049	13,882	61,569	1,119		
1970.....	14,558	14,225	14,225	14,309	65,013	332		
1971.....	15,230	15,104	15,104	15,049	69,108	126		
1972.....	16,645	15,595	15,595	16,361	75,167	1,050		
1973.....	17,021	15,723	15,723	16,717	81,073	1,298	41	
1974.....	17,550	16,823	16,970	17,292	87,535	727	32	147
1975.....	17,822	17,692	17,704	17,556	93,887	130	14	12
1976.....	18,388	18,335	18,335	18,115	101,515	53	13	
1977.....	18,990	18,420	18,420	18,800	110,323	569	55	
1978.....	19,753	18,885	18,885	19,521	120,445	868	135	
1979.....	20,720	19,248	19,248	20,279	131,143	1,473	82	
1980.....	22,015	20,325	20,328	21,501	142,004	1,690	116	3
1981.....	22,443	21,807	21,956	22,124	149,021	636	54	148
1982.....	23,600	22,966	23,152	23,100	160,127	634	33	186
1983.....	25,367	24,593	24,595	24,806	175,467	774	96	2
1984.....	26,845	23,659	26,263	25,990	187,237	3,186	113	2,604
1985.....	31,448	30,129	30,628	30,411	203,585	1,318	56	499
1986.....	38,943	38,116	38,419	37,573	223,667	827	38	303
1987.....	38,862	38,085	38,568	37,816	239,872	777	93	483
1988.....	40,398	38,683	39,927	39,351	256,932	1,716	130	1,244
1989.....	40,492	40,227	40,247	39,570	267,734	265	84	20
1990.....	41,767	41,441	41,464	40,102	293,185	326	76	23
1991.....	45,533	45,341	45,342	44,555	317,169	192	38	1
1992.....	54,351	54,228	54,228	53,196	350,798	124	18	1
1993.....	60,536	60,454	60,454	59,474	386,072	82	31	0
1992: Jan.....	46,227	45,994	45,995	45,224	319,385	233	17	1
Feb.....	47,795	47,717	47,719	46,730	322,849	77	22	2
Mar.....	48,509	48,418	48,420	47,481	324,655	91	32	2
Apr.....	48,992	48,902	48,904	47,855	326,691	90	47	2
May.....	49,496	49,341	49,341	48,495	328,863	155	98	0
June.....	49,316	49,087	49,087	48,403	330,228	229	149	0
July.....	49,629	49,345	49,345	48,664	333,177	284	203	0
Aug.....	50,341	50,091	50,091	49,407	336,844	251	223	0
Sept.....	51,274	50,987	50,987	50,280	341,585	287	193	0
Oct.....	52,836	52,693	52,693	51,763	344,849	143	114	0
Nov.....	53,815	53,711	53,711	52,772	347,832	104	40	0
Dec.....	54,351	54,228	54,228	53,196	350,798	124	18	1
1993: Jan.....	54,665	54,500	54,501	53,405	353,224	165	11	1
Feb.....	54,922	54,876	54,877	53,818	355,734	45	18	0
Mar.....	55,166	55,074	55,074	53,953	358,374	91	26	0
Apr.....	55,197	55,124	55,124	54,101	360,634	73	41	0
May.....	56,877	56,756	56,756	55,881	364,769	121	84	0
June.....	57,119	56,938	56,938	56,209	368,069	181	142	0
July.....	57,567	57,323	57,323	56,478	370,978	244	210	0
Aug.....	58,033	57,680	57,680	57,080	374,532	352	234	0
Sept.....	58,837	58,410	58,410	57,747	379,761	428	236	0
Oct.....	59,819	59,534	59,534	58,730	381,765	285	192	0
Nov.....	60,459	60,370	60,370	59,359	384,580	89	75	0
Dec.....	60,536	60,454	60,454	59,474	386,072	82	31	0

¹ Data are prorated averages of biweekly (maintenance period) averages of daily figures.² Aggregate reserves incorporate adjustments for discontinuities associated with regulatory changes to reserve requirements. For details on aggregate reserves series see *Federal Reserve Bulletin*.

Note.—NSA indicates data are not seasonally adjusted.

Monetary base data do not reflect revisions released on February 3, 1994.

Source: Board of Governors of the Federal Reserve System.

TABLE B-71.—Commercial bank loans and securities, 1972-93

(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	Security	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	647.8	88.2	99.4	460.2	165.0	117.3	98.6	12.9	28.5	17.2		6.2	2.1	2.1	10.2
1974	713.7	86.3	107.5	519.9	196.6	130.1	102.4	12.7	34.5	18.3		8.3	2.2	3.2	11.5
1975	745.1	116.7	111.2	517.2	189.3	134.4	104.9	13.5	28.9	20.1		9.0	2.4	4.0	10.7
1976	804.6	136.3	113.5	554.8	190.9	148.8	116.3	17.7	26.4	23.2		11.7	2.8	5.1	11.9
1977	891.5	136.6	122.7	632.3	211.0	175.2	138.3	21.0	25.8	25.8		13.7	2.7	5.7	13.0
1978	1,013.9	137.6	129.2	747.1	246.2	210.5	164.7	19.7	26.2	28.2		21.5	4.9	7.4	17.8
1979	1,135.6	144.3	141.9	849.4	291.4	241.9	184.5	18.7	29.3	31.1		18.6	6.9	9.3	17.8
1980	1,238.6	170.6	154.4	913.5	325.7	262.6	179.2	18.0	29.3	31.6		23.8	11.5	10.9	21.1
1981	1,307.0	179.3	160.5	967.3	355.4	284.1	182.5	21.4	29.9	33.1		18.1	7.2	12.7	22.9
1982	1,400.4	201.7	164.8	1,033.9	392.5	299.9	188.2	25.3	31.2	36.2		14.7	5.9	13.3	26.8
1983	1,552.2	259.2	169.1	1,123.9	414.2	331.0	212.9	28.0	30.4	39.2		13.4	9.4	13.7	31.8
1984	1,722.9	259.8	140.9	1,322.2	473.2	376.3	254.2	35.0	31.6	40.1	46.1	11.4	8.4	16.1	29.9
1985	1,910.4	270.8	179.0	1,460.6	500.2	425.8	295.0	43.3	32.8	36.1	56.8	9.7	6.3	19.1	35.5
1986	2,093.7	310.1	193.9	1,589.7	536.7	494.1	315.4	40.3	35.3	31.6	58.4	10.1	6.3	22.5	39.0
1987	2,241.2	335.8	195.8	1,709.6	566.4	587.2	328.2	34.5	32.1	29.4	52.5	7.7	5.1	24.7	41.7
1988	2,422.9	362.7	193.7	1,866.5	605.3	670.1	354.8	40.9	32.5	29.0	45.3	7.6	5.0	29.4	46.5
1989	2,590.8	397.0	182.4	2,011.4	638.4	760.1	375.2	41.3	34.4	30.1	40.0	8.2	3.5	31.9	48.1
1990	2,732.4	452.1	178.8	2,101.4	642.6	843.4	380.3	44.7	35.9	32.3	34.0	7.7	2.9	32.9	44.9
1991	2,836.9	559.3	179.9	2,097.8	617.0	871.8	363.9	54.3	41.4	34.2	29.0	7.3	2.4	31.7	44.7
1992	2,937.6	657.1	176.0	2,104.6	597.6	892.4	355.5	64.8	43.6	35.0	24.8	7.7	2.8	30.9	49.5
1993	3,087.2	727.2	181.9	2,178.2	584.2	927.2	385.6	86.0	43.2	35.4	21.6	7.7	3.3	32.8	51.1
1992:															
Jan.	2,846.0	564.2	179.6	2,102.2	615.4	873.2	363.4	58.0	42.1	34.1	28.6	7.1	2.3	31.4	46.5
Feb.	2,855.4	570.9	180.3	2,104.3	613.5	876.7	363.8	58.9	43.0	34.1	28.3	6.9	2.2	31.5	45.5
Mar.	2,862.7	579.6	178.5	2,104.5	610.8	879.1	362.3	60.7	43.6	34.3	28.0	6.6	2.1	31.4	45.5
Apr.	2,874.3	590.8	178.5	2,104.9	609.0	881.8	360.8	63.4	43.2	34.3	27.6	6.7	2.0	31.1	45.1
May	2,875.3	600.2	176.9	2,098.2	607.6	883.3	359.2	60.9	43.3	34.3	27.3	7.0	2.0	30.9	42.4
June	2,882.8	610.7	175.8	2,096.2	604.6	881.8	359.0	63.3	42.4	34.6	26.8	7.5	2.0	31.0	43.3
July	2,886.9	619.2	177.9	2,089.8	602.5	881.5	358.6	60.5	41.5	34.9	26.2	7.7	2.2	30.8	43.2
Aug.	2,902.2	632.6	178.2	2,091.4	601.4	883.1	357.4	61.6	42.0	35.3	25.9	7.2	2.3	30.8	44.3
Sept.	2,917.4	640.6	178.2	2,098.6	601.2	886.8	357.0	64.0	44.0	35.2	25.8	7.9	2.5	31.0	43.2
Oct.	2,926.0	647.3	178.8	2,098.8	600.8	890.7	355.8	64.7	43.9	35.1	25.4	7.6	2.4	30.8	42.6
Nov.	2,932.4	651.4	177.3	2,103.8	600.5	892.5	355.4	64.2	44.7	35.2	25.1	7.5	2.8	30.9	45.0
Dec.	2,937.6	657.1	176.0	2,104.6	597.6	892.4	355.5	64.8	43.6	35.0	24.8	7.7	2.8	30.9	49.5
1993:															
Jan.	2,935.3	656.5	174.5	2,104.4	598.0	890.8	358.4	63.5	45.1	34.5	24.2	7.7	2.9	30.4	48.8
Feb.	2,943.9	666.2	176.4	2,101.3	596.7	890.1	361.9	62.8	44.6	34.3	23.8	8.8	3.2	30.6	44.5
Mar.	2,960.2	680.2	179.0	2,101.0	593.1	891.9	362.3	64.2	44.2	34.0	23.6	8.5	3.2	30.6	45.3
Apr.	2,970.9	691.0	181.0	2,098.9	587.5	892.2	364.4	62.3	45.0	34.1	23.1	8.4	3.2	30.7	48.0
May	2,991.2	693.5	181.2	2,116.5	589.9	898.0	367.5	68.6	45.9	34.3	23.0	8.4	3.1	30.9	46.8
June	3,014.1	704.3	179.6	2,130.3	590.9	904.0	368.8	71.4	46.0	34.3	22.8	8.6	3.2	31.3	49.0
July	3,037.4	708.2	181.5	2,147.8	590.2	907.7	372.5	81.6	46.5	34.7	22.8	9.0	3.2	31.6	47.9
Aug.	3,046.6	714.8	182.4	2,149.4	589.6	910.8	374.7	79.9	46.8	34.8	22.7	9.5	3.1	31.7	46.0
Sept.	3,057.2	720.6	182.6	2,153.9	586.2	914.6	376.0	82.7	46.1	34.8	22.4	8.7	3.4	31.8	47.3
Oct.	3,056.6	718.4	180.7	2,157.5	585.7	918.1	380.3	79.5	44.9	35.0	22.2	8.9	3.5	32.1	47.3
Nov.	3,072.6	720.0	180.9	2,171.7	585.4	921.8	383.2	87.0	44.2	35.5	21.8	8.1	3.3	32.5	49.1
Dec.	3,087.2	727.2	181.9	2,178.2	584.2	927.2	385.6	86.0	43.2	35.4	21.6	7.7	3.3	32.8	51.1

¹ Data are prorated averages of Wednesday figures for domestically chartered banks and 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.

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 B-72.—Bond yields and interest rates, 1929-93

(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 ³	Commercial paper, 6 months ⁴	Prime rate charged by banks ⁵	Discount rate, Federal Reserve Bank of New York ⁶	Federal funds rate ⁶
	Bills (new issues) ¹		Constant maturities ²			Aaa	Baa						
	3-month	6-month	3-year	10-year	30-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	5.83	3.97	4.50	3.55	3.50
1965	3.954	4.055	4.22	4.28		4.49	4.87	3.27	5.81	4.38	4.54	4.04	4.07
1966	4.881	5.082	5.23	4.92		5.13	5.67	3.82	6.25	5.55	5.63	4.50	5.11
1967	4.321	4.630	5.03	5.07		5.51	6.23	3.98	6.46	5.10	5.61	4.19	4.22
1968	5.339	5.470	5.68	5.65		6.18	6.94	4.51	6.97	5.90	6.30	5.16	5.66
1969	6.677	6.853	7.02	6.67		7.03	7.81	5.81	7.81	7.83	7.96	5.87	8.20
1970	6.458	6.562	7.29	7.35		8.04	9.11	6.51	8.45	7.71	7.91	5.95	7.18
1971	4.348	4.511	5.65	6.16		7.39	8.56	5.70	7.74	5.11	5.72	4.88	4.66
1972	4.071	4.466	5.72	6.21		7.21	8.16	5.27	7.60	4.73	5.25	4.50	4.43
1973	7.041	7.178	6.95	6.84		7.44	8.24	5.18	7.96	8.15	8.03	6.44	8.73
1974	7.886	7.926	7.82	7.56		8.57	9.50	6.09	8.92	9.84	10.81	7.83	10.50
1975	5.838	6.122	7.49	7.99		8.83	10.61	6.89	9.00	6.32	7.86	6.25	5.82
1976	4.989	5.266	6.77	7.61		8.43	9.75	6.49	9.00	5.34	6.84	5.50	5.04
1977	5.265	5.510	6.69	7.42	7.75	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	8.49	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	9.28	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	11.27	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	13.45	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	12.76	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	11.18	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	12.41	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	10.79	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	7.78	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	8.59	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	8.96	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	8.45	9.26	10.18	7.24	10.13	8.80	10.87	6.93	9.21
1990	7.51	7.47	8.26	8.55	8.61	9.32	10.36	7.25	10.05	7.95	10.01	6.98	8.10
1991	5.42	5.49	6.82	7.86	8.14	8.77	9.80	6.89	9.32	5.85	8.46	5.45	5.69
1992	3.45	3.57	5.30	7.01	7.67	8.14	8.98	6.41	8.24	3.80	6.25	3.25	3.52
1993	3.02	3.14	4.44	5.87	6.59	7.22	7.93	5.63	7.20	3.30	6.00	3.00	3.02

¹ Rate on new issues within period; bank-discount basis.² Yields on the more actively traded issues adjusted to constant maturities by the Treasury Department.³ Effective rate (in the primary market) on conventional mortgages, reflecting fees and charges as well as contract rate and assuming, on the average, repayment at end of 10 years. Rates beginning January 1973 not strictly comparable with prior rates.⁴ Bank-discount basis; prior to November 1979, data are for 4-6 months paper.⁵ 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.⁶ 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.⁷ 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.

See next page for continuation of table.

TABLE B-72.—Bond yields and interest rates, 1929-93—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 ³	Commercial paper, 6 months ⁴	Prime rate charged by banks ⁵	Discount rate, Federal Reserve Bank of New York ⁶	Federal funds rate ⁶
	Bills (new issues) ¹		Constant maturities ²			Aaa	Baa						
	3-month	6-month	3-year	10-year	30-year								
											High-low	High-low	
1989:													
Jan.....	8.29	8.38	9.20	9.09	8.93	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	9.01	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	9.17	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	9.03	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	8.83	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	8.27	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	8.08	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	8.12	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	8.15	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	8.00	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	7.90	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	7.90	8.86	9.82	7.01	10.07	7.93	10.50-10.50	7.00-7.00	8.45
1990:													
Jan.....	7.64	7.52	8.13	8.21	8.26	8.99	9.94	7.13	9.91	7.96	10.50-10.00	7.00-7.00	8.23
Feb.....	7.76	7.72	8.39	8.47	8.50	9.22	10.14	7.21	9.88	8.04	10.00-10.00	7.00-7.00	8.24
Mar.....	7.87	7.83	8.63	8.59	8.56	9.37	10.21	7.29	10.03	8.23	10.00-10.00	7.00-7.00	8.28
Apr.....	7.78	7.82	8.78	8.79	8.76	9.46	10.30	7.36	10.17	8.29	10.00-10.00	7.00-7.00	8.26
May.....	7.78	7.82	8.69	8.76	8.73	9.47	10.41	7.34	10.28	8.23	10.00-10.00	7.00-7.00	8.18
June.....	7.74	7.64	8.40	8.48	8.46	9.26	10.22	7.22	10.13	8.06	10.00-10.00	7.00-7.00	8.29
July.....	7.66	7.57	8.26	8.47	8.50	9.24	10.20	7.15	10.08	7.90	10.00-10.00	7.00-7.00	8.15
Aug.....	7.44	7.36	8.22	8.75	8.86	9.41	10.41	7.31	10.11	7.77	10.00-10.00	7.00-7.00	8.13
Sept.....	7.38	7.33	8.27	8.89	9.03	9.56	10.64	7.40	9.90	7.83	10.00-10.00	7.00-7.00	8.20
Oct.....	7.19	7.20	8.07	8.72	8.86	9.53	10.74	7.40	9.98	7.81	10.00-10.00	7.00-7.00	8.11
Nov.....	7.07	7.04	7.74	8.39	8.54	9.30	10.62	7.10	9.90	7.74	10.00-10.00	7.00-7.00	7.81
Dec.....	6.81	6.76	7.47	8.08	8.24	9.05	10.43	7.04	9.76	7.49	10.00-10.00	7.00-6.50	7.31
1991:													
Jan.....	6.30	6.34	7.38	8.09	8.27	9.04	10.45	7.05	9.65	7.02	10.00-9.50	6.50-6.50	6.91
Feb.....	5.95	5.93	7.08	7.85	8.03	8.83	10.07	6.90	9.57	6.41	9.50-9.00	6.50-6.00	6.25
Mar.....	5.91	5.91	7.35	8.11	8.29	8.93	10.09	7.07	9.43	6.36	9.00-9.00	6.00-6.00	6.12
Apr.....	5.67	5.73	7.23	8.04	8.21	8.86	9.94	7.05	9.60	6.07	9.00-9.00	6.00-5.50	5.91
May.....	5.51	5.65	7.12	8.07	8.27	8.86	9.86	6.95	9.52	5.94	9.00-8.50	5.50-5.50	5.78
June.....	5.60	5.76	7.39	8.28	8.47	9.01	9.96	7.09	9.46	6.16	8.50-8.50	5.50-5.50	5.90
July.....	5.58	5.71	7.38	8.27	8.45	9.00	9.89	7.03	9.43	6.14	8.50-8.50	5.50-5.50	5.82
Aug.....	5.39	5.47	6.80	7.90	8.14	8.75	9.65	6.89	9.48	5.76	8.50-8.50	5.50-5.50	5.66
Sept.....	5.25	5.29	6.50	7.65	7.95	8.61	9.51	6.80	9.30	5.59	8.50-8.00	5.50-5.50	5.45
Oct.....	5.03	5.08	6.23	7.53	7.93	8.55	9.49	6.59	9.04	5.33	8.00-8.00	5.00-5.00	5.21
Nov.....	4.60	4.66	5.90	7.42	7.92	8.48	9.45	6.64	8.64	4.93	8.00-7.50	5.00-4.50	4.81
Dec.....	4.12	4.16	5.39	7.09	7.70	8.31	9.26	6.63	8.53	4.49	7.50-6.50	4.50-3.50	4.43
1992:													
Jan.....	3.84	3.88	5.40	7.03	7.58	8.20	9.13	6.41	8.49	4.06	6.50-6.50	3.50-3.50	4.03
Feb.....	3.84	3.94	5.72	7.34	7.85	8.29	9.23	6.67	8.65	4.13	6.50-6.50	3.50-3.50	4.06
Mar.....	4.05	4.19	6.18	7.54	7.97	8.35	9.25	6.69	8.51	4.38	6.50-6.50	3.50-3.50	3.98
Apr.....	3.81	3.93	5.93	7.48	7.96	8.33	9.21	6.64	8.58	4.13	6.50-6.50	3.50-3.50	3.73
May.....	3.66	3.78	5.81	7.39	7.89	8.28	9.13	6.57	8.59	3.97	6.50-6.50	3.50-3.50	3.82
June.....	3.70	3.81	5.60	7.26	7.84	8.22	9.05	6.50	8.43	3.99	6.50-6.50	3.50-3.50	3.76
July.....	3.28	3.36	4.91	6.84	7.60	8.07	8.84	6.12	8.00	3.53	6.50-6.00	3.50-3.00	3.25
Aug.....	3.14	3.23	4.72	6.59	7.39	7.95	8.65	6.08	8.00	3.44	6.00-6.00	3.00-3.00	3.30
Sept.....	2.97	3.01	4.42	6.42	7.34	7.92	8.62	6.24	7.93	3.26	6.00-6.00	3.00-3.00	3.22
Oct.....	2.84	2.98	4.64	6.59	7.53	7.99	8.84	6.38	7.90	3.33	6.00-6.00	3.00-3.00	3.10
Nov.....	3.14	3.35	5.14	6.87	7.61	8.10	8.96	6.35	8.07	3.67	6.00-6.00	3.00-3.00	3.09
Dec.....	3.25	3.39	5.21	6.77	7.44	7.98	8.81	6.24	7.88	3.70	6.00-6.00	3.00-3.00	2.92
1993:													
Jan.....	3.06	3.17	4.93	6.60	7.34	7.91	8.67	6.18	7.82	3.35	6.00-6.00	3.00-3.00	3.02
Feb.....	2.95	3.08	4.58	6.26	7.09	7.71	8.39	5.87	7.77	3.27	6.00-6.00	3.00-3.00	3.03
Mar.....	2.97	3.08	4.40	5.98	6.82	7.58	8.15	5.65	7.46	3.24	6.00-6.00	3.00-3.00	3.07
Apr.....	2.89	3.00	4.30	5.97	6.85	7.46	8.14	5.78	7.46	3.19	6.00-6.00	3.00-3.00	2.96
May.....	2.96	3.07	4.40	6.04	6.92	7.43	8.21	5.81	7.37	3.20	6.00-6.00	3.00-3.00	3.00
Jun.....	3.10	3.23	4.53	5.96	6.81	7.33	8.07	5.73	7.23	3.38	6.00-6.00	3.00-3.00	3.04
Jul.....	3.05	3.15	4.43	5.81	6.63	7.17	7.93	5.60	7.20	3.35	6.00-6.00	3.00-3.00	3.06
Aug.....	3.05	3.17	4.36	5.68	6.32	6.85	7.60	5.50	7.05	3.33	6.00-6.00	3.00-3.00	3.03
Sept.....	2.96	3.06	4.17	5.36	6.00	6.66	7.34	5.31	6.95	3.25	6.00-6.00	3.00-3.00	3.09
Oct.....	3.04	3.13	4.18	5.33	5.94	6.67	7.31	5.29	6.80	3.27	6.00-6.00	3.00-3.00	2.99
Nov.....	3.12	3.27	4.50	5.72	6.21	6.93	7.66	5.47	6.80	3.43	6.00-6.00	3.00-3.00	3.02
Dec.....	3.08	3.25	4.54	5.77	6.25	6.93	7.69	5.35	6.92	3.40	6.00-6.00	3.00-3.00	2.96

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 B-73.—Total funds raised in credit markets by nonfinancial sectors, 1984-93

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

Item	1984	1985	1986	1987	1988	1989	1990	1991	1992
Net credit market borrowing by nonfinancial sectors									
Total net borrowing by domestic nonfinancial sectors.....	764.6	934.6	855.8	739.9	752.6	723.0	631.0	475.5	582.4
U.S. Government.....	197.2	225.7	216.0	143.9	155.1	146.4	246.9	278.2	304.0
Treasury issues.....	197.4	225.8	215.6	142.4	137.7	144.7	238.7	292.0	303.8
Agency issues and mortgages.....	-2	-1	.4	1.5	17.4	1.6	8.2	-13.8	.2
Private domestic nonfinancial sectors.....	567.4	708.9	639.9	596.0	597.5	576.6	384.1	197.3	278.4
Debt capital instruments.....	329.2	523.4	478.4	497.9	436.4	408.3	293.1	313.4	254.0
Tax-exempt obligations.....	58.7	178.6	45.7	83.5	53.7	65.3	57.3	69.6	65.7
Corporate bonds.....	48.1	83.2	127.1	78.8	103.1	73.8	47.1	78.8	67.3
Mortgages.....	222.4	261.7	305.6	335.7	279.6	269.1	188.7	165.1	121.1
Home mortgages.....	136.2	172.3	204.2	241.6	219.6	212.5	177.2	166.0	176.0
Multi-family residential.....	25.1	30.3	36.4	24.9	16.1	12.0	3.4	-2.5	-11.1
Commercial.....	62.3	65.6	75.1	76.2	48.5	47.3	8.9	.7	-45.5
Farm.....	-1.2	-6.6	-10.1	-6.9	-4.6	-2.7	-8	.7	1.6
Other debt instruments.....	238.3	185.5	161.5	98.1	161.0	168.3	91.0	-116.1	24.4
Consumer credit.....	81.7	82.3	57.5	32.9	50.1	49.5	13.4	-13.1	9.3
Bank loans n.e.c.....	64.0	43.8	58.9	14.7	44.7	36.4	4.2	-46.8	-5.6
Open-market paper.....	21.7	14.6	-9.3	1.6	11.9	21.4	9.7	-18.4	8.6
Other.....	70.9	44.8	54.3	48.9	54.3	61.0	63.6	-37.8	12.0
By borrowing sector.....	567.4	708.9	639.9	596.0	597.5	576.6	384.1	197.3	278.4
State and local governments.....	35.7	134.0	59.2	83.0	48.9	63.5	54.5	62.3	59.4
Households.....	221.2	295.6	266.2	307.5	300.1	276.7	207.7	168.4	215.0
Nonfinancial business.....	310.5	279.3	314.5	205.5	248.4	236.3	121.9	-33.4	4.0
Farm.....	-4	-14.5	-16.9	-11.1	-10.0	5	1.8	2.4	1.5
Nonfarm noncorporate.....	123.3	133.2	106.1	76.0	57.2	49.4	19.4	-24.5	-39.4
Corporate.....	187.6	160.6	225.3	140.7	201.3	186.5	100.7	-11.3	41.8
Foreign net borrowing in United States.....	8.4	1.2	9.7	6.2	6.4	10.2	23.9	13.9	24.2
Bonds.....	3.8	3.8	3.1	7.4	6.9	4.9	21.4	14.1	17.3
Bank loans n.e.c.....	-6.6	-2.8	-1.0	-3.6	-1.8	-1	-2.9	3.1	2.3
Open-market paper.....	6.2	6.2	11.5	3.8	8.7	13.1	12.3	6.4	5.2
U.S. Government and other loans.....	5.0	-6.0	-3.9	-1.4	-7.5	-7.6	-7.0	-9.8	-6
Total domestic plus foreign.....	773.0	935.8	865.6	746.2	758.9	733.1	654.9	489.4	606.6
Direct and indirect supply of funds to credit markets									
Total funds supplied to domestic nonfinancial sectors.....	764.6	934.6	855.8	739.9	752.6	723.0	631.0	475.5	582.4
Private domestic nonfinancial sectors.....	446.7	487.2	329.9	405.0	421.8	285.4	259.7	-38.4	67.8
Deposits and currency.....	310.1	204.0	273.0	163.3	225.7	162.8	96.9	-22.3	-11.2
Checkable deposits and currency.....	37.0	56.9	114.1	18.1	29.1	9.6	21.9	70.1	131.0
Time and savings deposits.....	221.2	122.6	86.2	99.4	139.7	70.1	28.4	-104.9	-133.4
Money market fund shares.....	48.7	2.1	41.8	25.2	16.9	85.6	54.9	29.8	.8
Security repurchase agreements.....	9.8	17.7	20.0	21.5	32.9	-2.1	-22.1	-14.5	-5
Foreign deposits.....	-6.5	4.7	10.8	-1.0	7.1	-3	13.9	-2.8	-9.1
Credit market instruments.....	136.6	283.2	56.9	241.7	196.1	122.6	162.8	-16.1	79.0
Foreign funds.....	76.0	86.1	115.7	107.9	117.9	74.8	105.9	2.8	149.6
At banks.....	9.0	19.6	12.9	43.7	9.3	-9.5	23.8	-22.8	48.9
Credit market instruments.....	67.1	66.5	102.8	64.2	108.6	84.4	82.1	25.6	100.7
U.S. Government and related loans, net.....	16.0	37.4	17.0	5.6	-18.2	-49.9	17.3	32.8	20.5
U.S. Government cash balances.....	4.0	10.3	1.7	-5.8	7.3	-3.4	5.3	5.5	-5.9
Private insurance and pension reserves.....	139.9	215.7	233.7	184.8	127.7	293.7	146.8	297.9	167.3
Other sources.....	81.9	98.0	157.8	42.4	96.1	122.3	96.0	175.0	183.0

See next page for continuation of table.

TABLE B-73.—Total funds raised in credit markets by nonfinancial sectors, 1984-93—Continued

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

Item	1991				1992				1993		
	I	II	III	IV	I	II	III	IV	I	II	III
Net credit market borrowing by nonfinancial sectors											
Total net borrowing by domestic nonfinancial sectors.....	425.5	565.4	500.0	411.4	603.3	586.2	610.8	529.1	399.3	667.5	579.7
U.S. Government.....	191.7	269.3	379.5	272.5	323.8	352.9	299.1	240.1	229.6	348.2	177.2
Treasury issues.....	215.7	275.5	408.2	268.7	335.0	352.5	290.1	237.4	226.4	344.1	160.9
Agency issues and mortgages.....	-24.0	-6.2	-28.8	3.8	-11.2	.4	9.0	2.7	3.2	4.1	16.2
Private domestic nonfinancial sectors.....	233.8	296.1	120.5	138.9	279.5	233.4	311.7	289.0	169.7	319.2	402.5
Debt capital instruments.....	371.1	376.6	222.8	283.1	329.7	224.1	272.2	190.1	237.5	266.7	317.3
Tax-exempt obligations.....	62.3	69.6	68.8	77.6	68.0	76.6	75.8	42.4	62.4	67.2	38.9
Corporate bonds.....	76.7	96.5	81.6	60.2	76.3	77.8	61.3	53.7	75.0	64.9	55.2
Mortgages.....	232.2	210.5	72.3	145.2	185.4	69.8	135.1	93.9	100.2	134.5	223.2
Home mortgages.....	167.1	160.2	160.1	176.5	216.5	111.6	203.3	172.8	128.4	176.2	229.7
Multi-family residential.....	12.1	11.7	-34.2	.2	11.6	-16.9	-11.2	-27.9	-6.6	-12.8	.2
Commercial.....	47.7	40.1	-55.6	-28.6	-46.9	-25.7	-57.7	-51.6	-21.7	-29.1	-6.9
Farm.....	5.2	-1.5	2.1	-2.9	4.2	.8	.8	.6	.1	.2	.2
Other debt instruments.....	-137.3	-80.5	-102.2	-144.2	-50.2	9.3	39.4	99.0	-67.7	52.5	85.2
Consumer credit.....	-16.1	-5.1	-20.4	-10.7	-9.8	-14.7	13.5	48.2	19.2	22.9	60.8
Bank loans n.e.c.....	-59.5	-30.2	-44.0	-53.7	-47.3	27.7	-24.1	21.4	-39.7	31.8	8.1
Open-market paper.....	-25.1	-16.5	-26.9	-5.0	2.5	-2.6	9.3	25.4	-24.2	34.8	24.2
Other.....	-36.7	-28.8	-10.9	-74.9	4.5	-1.1	40.8	3.9	-23.0	-37.0	-8.0
By borrowing sector.....	233.8	296.1	120.5	138.9	279.5	233.4	311.7	289.0	169.7	319.2	402.5
State and local governments.....	62.6	59.7	52.8	74.0	62.1	66.9	73.5	35.1	71.2	68.9	43.7
Households.....	130.1	195.1	154.5	193.8	199.2	176.5	217.7	266.6	137.4	215.8	322.4
Nonfinancial business.....	41.0	41.3	-86.8	-129.0	18.2	-10.1	20.5	-12.7	-38.9	34.5	36.4
Farm.....	9.8	.2	4.3	-4.6	4.3	3.6	-1.1	-1.6	-2.5	3.4	4.6
Nonfarm noncorporate.....	21.2	20.2	-81.5	-57.9	-21.8	-47.4	-37.3	-51.0	-36.7	-31.4	-14.1
Corporate.....	10.0	20.9	-9.6	-66.5	35.7	33.7	57.9	39.9	.3	62.5	46.0
Foreign net borrowing in United States.....	57.8	-60.4	23.8	34.3	1.9	57.7	37.8	-.6	50.3	26.8	78.5
Bonds.....	11.3	10.9	15.6	18.5	4.9	21.9	20.3	22.2	75.6	30.4	85.5
Bank loans n.e.c.....	8.1	-3.5	1.4	6.5	1.5	14.1	3.9	-10.3	1.6	6.5	1.0
Open-market paper.....	46.7	-51.9	16.0	14.9	-8.0	27.8	13.1	-12.1	-21.7	-6.6	-1.6
U.S. Government and other loans.....	-8.4	-15.9	-9.2	-5.6	3.6	-6.1	.5	-.4	-5.3	-9.5	-6.4
Total domestic plus foreign.....	483.3	504.9	523.7	445.6	605.3	644.0	648.7	528.5	449.5	694.2	658.2
Direct and indirect supply of funds to credit markets											
Total funds supplied to domestic nonfinancial sectors.....	425.5	565.4	500.0	411.4	603.3	586.2	610.8	529.1	399.3	667.5	579.7
Private domestic nonfinancial sectors.....	38.5	133.1	-157.0	-168.2	206.6	59.4	-54.1	59.4	-382.1	35.4	-101.5
Deposits and currency.....	60.8	5.4	-57.9	-97.5	71.2	-91.5	8.2	-32.7	-241.3	153.5	53.7
Checkable deposits and currency.....	70.9	37.2	135.5	37.0	147.9	76.6	163.9	135.5	15.7	122.7	126.7
Time and savings deposits.....	-34.3	-50.3	-174.3	-160.8	-86.1	-175.3	-143.8	-128.6	-202.7	-30.7	-127.0
Money market fund shares.....	115.4	-2.2	-13.5	19.2	39.3	23.1	-23.7	-35.4	-45.1	65.2	51.7
Security repurchase agreements.....	-47.4	.7	-17.1	5.9	-8.7	12.9	-12.4	6.2	2.7	-4.7	-2.2
Foreign deposits.....	-43.9	19.9	11.6	1.2	-21.3	-28.8	24.1	-10.3	-11.9	.9	4.4
Credit market instruments.....	-22.3	127.8	-99.1	-70.7	135.5	150.9	-62.3	92.1	-140.8	-118.1	-155.2
Foreign funds.....	.9	-64.2	40.5	33.9	90.8	219.1	158.9	129.7	54.4	158.1	141.6
At banks.....	1.5	-98.3	13.1	-7.3	-5.7	78.4	80.7	42.2	-18.8	68.6	-2.3
Credit market instruments.....	-.5	34.2	27.4	41.3	96.5	140.7	78.1	87.5	73.2	89.5	144.0
U.S. Government and related loans, net.....	46.3	96.6	33.1	-44.9	122.9	-71.5	-43.5	74.0	-47.5	53.4	-70.8
U.S. Government cash balances.....	31.3	-23.2	5.2	8.7	-30.1	15.7	4.4	-13.5	1.3	9.0	3.6
Private insurance and pension reserves.....	396.7	117.9	371.3	305.5	49.8	170.8	225.8	222.9	359.9	180.6	286.6
Other sources.....	-88.3	305.1	206.9	276.4	163.2	192.7	319.4	56.6	413.3	231.0	320.3

Source: Board of Governors of the Federal Reserve System.

TABLE B-74.—Mortgage debt outstanding by type of property and of financing, 1940-93

[Billions of dollars]

End of year or quarter	All properties	Farm properties	Nonfarm properties				Nonfarm properties by type of mortgage					
			Total	1- to 4-family houses	Multi-family properties	Com-mercial properties	Government underwritten			Conventional ²		
							Total ¹	1- to 4-family houses		Total	1- to 4-family houses	
								Total	FHA insured			VA guar-anteed
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	15.1
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	407.0	93.1	131.7	135.0	116.2	66.2	50.0	497.7	291.7
1974	732.5	44.7	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	1,641.1	111.3	1,529.8	1,081.7	145.8	302.2	248.9	217.9	108.0	109.9	1,280.9	863.9
1983	1,828.8	113.7	1,715.1	1,199.4	160.9	354.8	279.8	248.8	127.4	121.4	1,435.3	950.6
1984	2,054.6	112.4	1,942.2	1,335.1	185.7	424.4	294.8	265.9	136.7	129.1	1,647.3	1,069.2
1985	2,312.8	105.9	2,206.9	1,504.7	215.6	486.6	328.3	288.8	153.0	135.1	1,878.6	1,215.9
1986	2,615.4	95.2	2,520.2	1,707.1	251.8	561.3	370.5	328.6	185.5	143.1	2,149.7	1,378.5
1987	2,963.2	87.7	2,875.5	1,936.1	276.0	663.4	431.4	387.9	235.5	152.4	2,444.1	1,548.2
1988	3,248.6	83.0	3,165.7	2,169.3	293.7	702.7	459.7	414.2	258.8	155.4	2,706.0	1,755.1
1989	3,549.6	80.5	3,469.1	2,408.4	306.5	754.2	486.8	440.1	282.8	157.3	2,982.2	1,968.3
1990	3,761.5	78.4	3,683.1	2,615.4	309.4	758.3	517.9	470.9	310.9	160.0	3,165.2	2,144.5
1991	3,923.4	79.1	3,844.2	2,778.8	306.4	759.0	537.2	493.3	330.6	162.7	3,307.0	2,285.5
1992	4,042.9	80.7	3,962.2	2,953.5	295.0	713.7	533.3	489.8	326.0	163.8	3,428.9	2,463.8
1991: I	3,812.0	79.7	3,732.3	2,649.9	312.3	770.1	525.3	478.0	317.0	161.0	3,206.9	2,171.9
II	3,874.2	79.3	3,794.9	2,700.1	314.8	779.9	545.7	497.3	334.1	163.2	3,249.2	2,202.8
III	3,874.6	79.9	3,794.8	2,722.8	305.9	766.0	535.3	491.4	329.1	162.2	3,259.4	2,231.5
IV	3,923.4	79.1	3,844.2	2,778.8	306.4	759.0	537.2	493.3	330.6	162.7	3,307.0	2,285.5
1992: I	3,959.7	80.2	3,879.5	2,823.1	309.0	747.4	538.1	494.3	330.6	163.7	3,341.5	2,328.7
II	3,982.9	80.4	3,902.5	2,856.7	304.8	741.0	536.1	492.4	328.8	163.6	3,366.4	2,364.3
III	4,020.6	80.6	3,940.0	2,911.4	302.0	726.6	537.5	493.9	329.5	164.4	3,402.5	2,417.6
IV	4,042.9	80.7	3,962.2	2,953.5	295.0	713.7	533.3	489.8	326.0	163.8	3,428.9	2,463.8
1993: I	4,059.2	80.8	3,978.4	2,976.8	293.6	708.1	530.5	487.0	323.4	163.6	3,447.9	2,489.8
II	4,099.6	80.8	4,018.8	3,026.9	290.6	701.3	522.6	479.0	315.2	163.8	3,496.2	2,548.0
III	4,160.2	80.9	4,079.3	3,088.5	290.9	699.9	517.9	474.2	310.5	163.7	3,561.4	2,614.3

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 B-75.—*Mortgage debt outstanding by holder, 1940-93*

[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
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.....	1,641.1	1,021.3	578.1	301.3	142.0	355.4	264.4
1983.....	1,828.8	1,108.2	626.7	330.5	151.0	433.4	287.2
1984.....	2,054.6	1,245.9	709.7	379.5	156.7	490.6	318.1
1985.....	2,312.8	1,361.5	760.5	429.2	171.8	581.9	369.4
1986.....	2,615.4	1,474.3	778.0	502.5	193.8	733.7	407.3
1987.....	2,963.2	1,665.3	860.5	592.4	212.4	858.9	439.0
1988.....	3,248.6	1,831.5	924.6	674.0	232.9	937.8	479.4
1989.....	3,549.6	1,931.5	910.3	767.1	254.2	1,067.3	550.7
1990.....	3,761.5	1,914.3	801.6	844.8	267.9	1,258.9	588.3
1991.....	3,923.4	1,846.7	705.4	876.1	265.3	1,422.6	654.0
1992.....	4,042.9	1,769.2	628.0	894.5	246.7	1,558.3	715.4
1991: I.....	3,812.0	1,902.9	776.5	857.4	269.0	1,302.3	606.8
II.....	3,874.2	1,899.4	755.4	872.4	271.7	1,351.7	623.0
III.....	3,874.6	1,860.8	719.7	871.0	270.1	1,389.5	624.3
IV.....	3,923.4	1,846.7	705.4	876.1	265.3	1,422.6	654.0
1992: I.....	3,959.7	1,826.7	682.3	881.0	263.3	1,458.1	674.9
II.....	3,982.9	1,803.8	659.6	885.0	259.3	1,497.1	681.9
III.....	4,020.6	1,793.5	648.2	891.4	253.9	1,521.5	705.6
IV.....	4,042.9	1,769.2	628.0	894.5	246.7	1,558.3	715.4
1993: I.....	4,059.2	1,753.0	617.2	891.8	244.1	1,587.0	719.2
II.....	4,099.6	1,765.1	612.4	910.9	241.7	1,600.5	734.0
III.....	4,160.2	1,770.3	610.1	922.4	237.8	1,637.9	752.0

¹ Includes savings banks and savings and loan associations. Data reported by Federal Savings and Loan Insurance Corporation-insured institutions include loans in process for 1987 and exclude loans in process beginning 1988.

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 B-76.—Consumer credit outstanding, 1952-93

(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	Other ³	
December:						
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	62,657	27,695
1971	147,058	116,434	40,522	8,252	67,660	30,624
1972	166,009	131,258	47,835	9,391	74,032	34,751
1973	190,601	152,910	53,740	11,318	87,852	37,691
1974	199,365	162,203	54,241	13,232	94,730	37,920
1975	204,963	167,043	56,989	14,507	95,547	37,162
1976	228,162	187,782	66,821	16,595	104,366	40,380
1977	263,808	221,475	80,948	36,689	103,838	42,333
1978	308,272	261,976	98,739	45,202	118,035	46,296
1979	347,507	296,483	112,475	53,357	130,651	51,024
1980	350,269	298,154	111,991	55,111	131,053	52,115
1981	366,869	311,259	119,008	61,070	131,182	55,610
1982	383,132	325,805	125,945	66,454	133,406	57,327
1983	431,170	368,966	143,560	79,088	146,318	62,204
1984	511,314	442,602	173,564	100,280	168,758	68,713
1985	591,291	517,660	210,238	121,758	185,664	73,631
1986	647,982	572,006	247,772	135,825	188,408	75,976
1987	680,036	608,675	266,295	153,064	189,316	71,362
1988 ⁵	729,121	662,553	285,364	174,269	202,921	66,568
1989	786,732	724,353	292,536	198,544	233,273	62,379
1990	798,274	738,765	284,739	222,552	231,474	59,509
1991	784,061	733,510	260,898	243,564	229,048	50,551
1992	793,175	741,093	259,627	254,299	227,167	52,082
1992: Jan	786,081	735,406	261,553	245,609	228,243	50,676
Feb	784,884	734,225	260,666	246,474	227,085	50,659
Mar	784,676	734,434	262,087	246,324	226,023	50,242
Apr	780,983	731,736	260,746	246,987	224,002	49,247
May	780,283	730,612	259,844	247,205	223,562	49,671
June	780,163	730,866	257,989	248,795	224,081	49,297
July	779,563	730,496	258,259	248,980	223,257	49,067
Aug	781,043	731,023	258,827	249,384	222,812	50,020
Sept	782,778	733,023	259,433	250,456	223,135	49,755
Oct	784,113	734,195	258,208	251,806	224,181	49,919
Nov	787,521	736,023	258,860	252,086	225,077	51,497
Dec	793,175	741,093	259,627	254,299	227,167	52,082
1993: Jan	797,126	743,583	258,737	255,984	228,862	53,543
Feb	799,251	747,228	261,434	258,384	227,410	52,023
Mar	800,930	750,131	262,313	259,661	228,157	50,799
Apr	804,514	752,193	262,463	261,450	228,280	52,321
May	804,406	750,293	264,007	262,690	223,596	54,113
June	805,691	752,428	265,388	263,338	223,701	53,263
July	810,546	757,465	267,468	266,938	223,058	53,081
Aug	813,472	762,503	268,784	270,753	222,967	50,969
Sept	820,017	768,573	270,650	273,703	224,220	51,444
Oct	827,318	776,234	274,600	277,125	224,509	51,084
Nov ^P	833,437	783,115	277,576	279,273	226,266	50,322

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 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 Includes mobile home loans and all other installment loans not included in automobile or revolving credit, such as loans for education, boats, trailers, or vacations. These loans may be secured or unsecured.

⁴ Noninstallment credit is credit scheduled to be repaid in a lump sum, including single-payment loans, charge accounts, and service credit. Because of inconsistencies in the data and infrequent benchmarking, series is no longer published by the Federal Reserve Board on a regular basis. Data are shown here as a general indication of trends.

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

Source: Board of Governors of the Federal Reserve System.

GOVERNMENT FINANCE

TABLE B-77.—Federal receipts, outlays, surplus or deficit, and debt, selected fiscal years, 1929–95

(Billions of dollars; fiscal years)

Fiscal year or period	Total			On-budget			Off-budget			Gross Federal debt (end of period)		Adden- dum: Gross domes- tic 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							16.9		
1933	2.0	4.6	-2.6							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	87.8
1940	6.5	9.5	-2.9	6.0	9.5	-3.5	.6	-0	.6	50.7	42.8	95.4
1941	8.7	13.7	-4.9	8.0	13.6	-5.6	.7	.0	.7	57.5	48.2	112.5
1942	14.6	35.1	-20.5	13.7	35.1	-21.3	.9	.1	.8	79.2	67.8	141.8
1943	24.0	78.6	-54.6	22.9	78.5	-55.6	1.1	1	1.0	142.6	127.8	175.4
1944	43.7	91.3	-47.6	42.5	91.2	-48.7	1.3	1	1.2	204.1	184.8	201.7
1945	45.2	92.7	-47.6	43.8	92.6	-48.7	1.3	1	1.2	260.1	235.2	212.0
1946	39.3	55.2	-15.9	38.1	55.0	-17.0	1.2	2	1.0	271.0	241.9	212.5
1947	38.5	34.5	4.0	37.1	34.2	2.9	1.5	.3	1.2	257.1	224.3	222.9
1948	41.6	29.8	11.8	39.9	29.4	10.5	1.6	.4	1.2	252.0	216.3	246.7
1949	39.4	38.8	.6	37.7	38.4	-.7	1.7	.4	1.3	252.6	214.3	262.7
1950	39.4	42.6	-3.1	37.3	42.0	-4.7	2.1	.5	1.6	256.9	219.0	265.8
1951	51.6	45.5	6.1	48.5	44.2	4.3	3.1	1.3	1.8	255.3	214.3	313.5
1952	66.2	67.7	-1.5	62.6	66.0	-3.4	3.6	1.7	1.9	259.1	214.8	340.5
1953	69.6	76.1	-6.5	65.5	73.8	-8.3	4.1	2.3	1.8	266.0	218.4	363.8
1954	69.7	70.9	-1.2	65.1	67.9	-2.8	4.6	2.9	1.7	270.8	224.5	368.0
1955	65.5	68.4	-3.0	60.4	64.5	-4.1	5.1	4.0	1.1	274.4	226.6	384.7
1956	74.6	70.6	3.9	68.2	65.7	2.5	6.4	5.0	1.5	272.7	222.2	416.3
1957	80.0	76.6	3.4	73.2	70.6	2.6	6.8	6.0	.8	272.3	219.3	438.3
1958	79.6	82.4	-2.8	71.6	74.9	-3.3	8.0	7.5	.5	279.7	226.3	448.1
1959	79.2	92.1	-12.8	71.0	83.1	-12.1	8.3	9.0	-.7	287.5	234.7	480.2
1960	92.5	92.2	.3	81.9	81.3	.5	10.6	10.9	-.2	290.5	236.8	504.6
1961	94.4	97.7	-3.3	82.3	86.0	-3.8	12.1	11.7	.4	292.6	238.4	517.0
1962	99.7	106.8	-7.1	87.4	93.3	-5.9	12.3	13.5	-1.3	302.9	248.0	555.2
1963	106.6	111.3	-4.8	92.4	96.4	-4.0	14.2	15.0	-.8	310.3	254.0	584.5
1964	112.6	118.5	-5.9	96.2	102.8	-6.5	16.4	15.7	.6	316.1	256.8	625.3
1965	116.8	118.2	-1.4	100.1	101.7	-1.6	16.7	16.5	-.2	322.3	260.8	671.0
1966	130.8	134.5	-3.7	111.7	114.8	-3.1	19.1	19.7	-.6	328.5	263.7	735.4
1967	148.8	157.5	-8.6	124.4	137.0	-12.6	24.4	20.4	4.0	340.4	266.6	793.3
1968	153.0	178.1	-25.2	128.1	155.8	-27.7	24.9	22.3	2.6	368.7	289.5	847.2
1969	186.9	183.6	3.2	157.9	158.4	-.5	29.0	25.2	3.7	365.8	278.1	925.7
1970	192.8	195.6	-2.8	159.3	168.0	-8.7	33.5	27.6	5.9	380.9	283.2	985.4
1971	187.1	210.2	-23.0	151.3	177.3	-26.1	35.8	32.8	3.0	408.2	303.0	1,050.9
1972	207.3	230.7	-23.4	167.4	193.8	-26.4	39.9	36.9	3.1	435.9	322.4	1,147.8
1973	230.8	245.7	-14.9	184.7	200.1	-15.4	46.1	45.6	.5	466.3	340.9	1,274.0
1974	263.2	269.4	-6.1	209.3	217.3	-8.0	53.9	52.1	1.8	483.9	343.7	1,403.6
1975	279.1	332.3	-53.2	216.6	271.9	-55.3	62.5	60.4	2.0	541.9	394.7	1,509.8
1976	298.1	371.8	-73.7	231.7	302.2	-70.5	66.4	69.6	-3.2	629.0	477.4	1,684.2
Transition quarter	81.2	96.0	-14.7	63.2	76.6	-13.3	18.0	19.4	-1.4	643.6	495.5	445.0
1977	355.6	409.2	-53.7	278.7	328.5	-49.8	76.8	80.7	-3.9	706.4	549.1	1,917.2
1978	399.6	458.7	-59.2	314.2	369.1	-54.9	85.4	89.7	-4.3	776.6	607.1	2,155.0
1979	463.3	563.5	-40.2	365.3	403.5	-38.2	98.0	100.0	-2.0	828.9	639.8	2,429.5
1980	517.1	590.9	-73.8	403.9	476.6	-72.7	113.2	114.3	-1.1	908.5	709.3	2,644.1
1981	599.3	678.2	-79.0	469.1	543.1	-74.0	130.2	135.2	-5.0	994.3	784.8	2,964.4
1982	617.8	745.8	-128.0	474.3	594.4	-120.1	143.5	151.4	-7.9	1,136.8	919.2	3,122.2
1983	600.6	808.4	-207.8	453.2	661.3	-208.0	147.3	147.1	-.2	1,371.2	1,131.0	3,316.5
1984	666.5	851.8	-185.4	500.4	686.0	-185.7	166.1	165.8	.3	1,564.1	1,300.0	3,695.0
1985	734.1	946.4	-212.3	547.9	769.6	-221.7	186.2	176.8	9.4	1,817.0	1,499.4	3,967.7
1986	769.1	990.3	-221.2	568.9	806.8	-238.0	200.2	183.5	16.7	2,120.1	1,736.2	4,219.0
1987	854.1	1,003.9	-149.8	640.7	810.1	-169.3	213.4	193.8	19.6	2,345.6	1,888.1	4,452.4
1988	909.0	1,064.1	-155.2	667.5	861.4	-194.0	241.5	202.7	38.8	2,600.8	2,050.3	4,808.4
1989	990.7	1,143.2	-152.5	727.0	932.3	-205.2	263.7	210.9	52.8	2,867.5	2,189.3	5,173.3
1990	1,031.3	1,252.7	-221.4	749.7	1,027.6	-278.0	281.7	225.1	56.6	3,206.2	2,410.4	5,481.5
1991	1,054.3	1,323.8	-269.5	760.4	1,082.1	-321.7	293.9	241.7	52.2	3,598.3	2,687.9	5,673.3
1992	1,090.5	1,380.9	-290.4	788.0	1,128.5	-340.5	302.4	252.3	50.1	4,001.9	2,998.6	5,937.2
1993	1,153.5	1,408.2	-254.7	841.6	1,141.6	-300.0	311.9	266.6	45.3	4,351.2	3,247.2	6,294.8
1994 ²	1,249.1	1,483.8	-234.8	912.9	1,203.0	-290.1	336.2	280.9	55.3	4,676.0	3,472.4	6,641.2
1995 ²	1,353.8	1,518.9	-165.1	998.6	1,223.6	-225.0	355.2	295.4	59.9	4,960.1	3,646.1	7,022.0

¹ Not strictly comparable with later data.

² Estimates.

Note.—Through fiscal year 1976, the fiscal year was on a July 1–June 30 basis; beginning October 1976 (fiscal year 1977), the fiscal year is on an October 1–September 30 basis. The 3-month period from July 1, 1976 through September 30, 1976 is a separate fiscal period known as the transition quarter.

Refunds of receipts are excluded from receipts and outlays.

See *Budget of the United States Government, Fiscal Year 1995*, February 1994, for additional information.

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

TABLE B-78.—Federal receipts, outlays, and debt, fiscal years 1982-95

(Millions of dollars; fiscal years)

Description	Actual						
	1982	1983	1984	1985	1986	1987	1988
RECEIPTS AND OUTLAYS:							
Total receipts	617,766	600,562	666,457	734,057	769,091	854,143	908,954
Total outlays	745,755	808,380	851,846	946,391	990,336	1,003,911	1,064,140
Total surplus or deficit (—)	–127,989	–207,818	–185,388	–212,334	–221,245	–149,769	–155,187
On-budget receipts	474,299	453,242	500,382	547,886	568,862	640,741	667,463
On-budget outlays	594,351	661,272	686,032	769,584	806,838	810,079	861,449
On-budget surplus or deficit (—)	–120,052	–208,030	–185,650	–221,698	–237,976	–169,339	–193,986
Off-budget receipts	143,467	147,320	166,075	186,171	200,228	213,402	241,491
Off-budget outlays	151,404	147,108	165,813	176,807	183,498	193,832	202,691
Off-budget surplus or deficit (—)	–7,937	212	262	9,363	16,731	19,570	38,800
OUTSTANDING DEBT, END OF PERIOD:							
Gross Federal debt	1,136,798	1,371,164	1,564,110	1,816,974	2,120,082	2,345,578	2,600,760
Held by Government accounts	217,560	240,114	264,159	317,612	383,919	457,444	550,507
Held by the public	919,238	1,131,049	1,299,951	1,499,362	1,736,163	1,888,134	2,050,252
Federal Reserve System	134,497	155,527	155,122	169,806	190,855	212,040	229,218
Other	784,741	975,522	1,144,829	1,329,556	1,545,308	1,676,094	1,821,034
RECEIPTS: ON-BUDGET AND OFF-BUDGET	617,766	600,562	666,457	734,057	769,091	854,143	908,954
Individual income taxes	297,744	288,938	298,415	334,531	348,959	392,557	401,181
Corporation income taxes	49,207	37,022	56,893	61,331	63,143	83,926	94,508
Social insurance taxes and contributions	201,498	208,994	239,376	265,163	283,901	303,318	334,335
On-budget	58,031	61,674	73,301	78,992	83,673	89,916	92,845
Off-budget	143,467	147,320	166,075	186,171	200,228	213,402	241,491
Excise taxes	36,311	35,300	37,361	35,992	32,919	32,457	35,227
Estate and gift taxes	7,991	6,053	6,010	6,422	6,958	7,493	7,594
Customs duties and fees	8,854	8,655	11,370	12,079	13,327	15,085	16,198
Miscellaneous receipts:							
Deposits of earnings by Federal Reserve System	15,186	14,492	15,684	17,059	18,374	16,817	17,163
All other	975	1,108	1,347	1,480	1,510	2,490	2,747
OUTLAYS: ON-BUDGET AND OFF-BUDGET	745,755	808,380	851,846	946,391	990,336	1,003,911	1,064,140
National defense	185,309	209,903	227,413	252,748	273,375	281,999	290,361
International affairs	12,300	11,848	15,876	16,176	14,152	11,649	10,471
General science, space, and technology	7,200	7,935	8,317	8,627	8,976	9,216	10,841
Energy	13,527	9,353	7,086	5,685	4,735	4,115	2,297
Natural resources and environment	12,998	12,672	12,593	13,357	13,639	13,363	14,606
Agriculture	15,944	22,901	13,613	25,565	31,449	26,606	17,210
Commerce and housing credit	6,256	6,681	6,917	4,229	4,890	6,182	18,815
On-budget	6,256	6,681	6,917	4,229	4,890	6,182	18,815
Off-budget							
Transportation	20,625	21,334	23,669	25,838	28,117	26,222	27,272
Community and regional development	8,347	7,560	7,673	7,680	7,233	5,051	5,294
Education, training, employment, and social services	27,029	26,606	27,579	29,342	30,585	29,724	31,938
Health	27,445	28,641	30,417	33,542	35,936	39,967	44,487
Medicare	46,567	52,588	57,540	65,822	70,164	75,120	78,878
Income security	107,717	122,598	112,668	128,200	119,796	123,250	129,332
Social security	155,964	170,724	178,223	188,623	198,757	207,353	219,341
On-budget	844	19,993	7,056	5,189	8,072	4,930	4,852
Off-budget	155,120	150,731	171,167	183,434	190,684	202,422	214,489
Veterans benefits and services	23,958	24,846	25,614	26,292	26,356	26,782	29,428
Administration of justice	4,712	5,105	5,663	6,270	6,572	7,553	9,236
General government	10,914	11,235	11,817	11,588	12,564	7,565	9,464
Net interest	85,044	89,828	111,123	129,504	136,047	138,652	151,838
On-budget	87,114	91,673	114,432	133,622	140,377	143,942	159,253
Off-budget	–2,071	–1,845	–3,310	–4,118	–4,329	–5,290	–7,416
Allowances:							
Undistributed offsetting receipts	–26,099	–33,976	–31,957	–32,698	–33,007	–36,455	–36,967
On-budget	–24,453	–32,198	–29,913	–30,189	–30,150	–33,155	–32,585
Off-budget	–1,646	–1,778	–2,044	–2,509	–2,857	–3,300	–4,382

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 next page for continuation of table.

TABLE B-78.—Federal receipts, outlays, and debt, fiscal years 1982-95—Continued

(Millions of dollars; fiscal years)

Description	Actual					Estimates	
	1989	1990	1991	1992	1993	1994	1995
RECEIPTS AND OUTLAYS:							
Total receipts	990,691	1,031,321	1,054,272	1,090,453	1,153,535	1,249,071	1,353,815
Total outlays	1,143,172	1,252,705	1,323,793	1,380,856	1,408,205	1,483,829	1,518,945
Total surplus or deficit (—)	—152,481	—221,384	—269,521	—290,403	—254,670	—234,758	—165,130
On-budget receipts	727,026	749,666	760,388	788,027	841,601	912,892	998,594
On-budget outlays	932,261	1,027,640	1,082,106	1,128,518	1,141,618	1,202,953	1,223,582
On-budget surplus or deficit (—)	—205,235	—277,974	—321,719	—340,490	—300,017	—290,061	—224,987
Off-budget receipts	263,666	281,656	293,885	302,426	311,934	336,179	355,221
Off-budget outlays	210,911	225,065	241,687	252,339	266,587	280,876	295,364
Off-budget surplus or deficit (—)	52,754	56,590	52,198	50,087	45,347	55,303	59,857
OUTSTANDING DEBT, END OF PERIOD:							
Gross Federal debt	2,867,493	3,206,207	3,598,303	4,001,941	4,351,223	4,676,029	4,960,128
Held by Government accounts	678,157	795,841	910,362	1,003,302	1,104,045	1,203,617	1,314,001
Held by the public	2,189,336	2,410,366	2,687,942	2,998,639	3,247,178	3,472,412	3,646,127
Federal Reserve System	220,088	234,410	258,591	296,397	325,653		
Other	1,969,248	2,175,956	2,429,351	2,702,243	2,921,526		
RECEIPTS: ON-BUDGET AND OFF-BUDGET	990,691	1,031,321	1,054,272	1,090,453	1,153,535	1,249,071	1,353,815
Individual income taxes	445,690	466,884	467,827	475,964	509,680	549,901	595,048
Corporation income taxes	103,291	93,507	98,086	100,270	117,520	130,719	140,437
Social insurance taxes and contributions	359,416	380,047	396,016	413,689	428,300	461,923	490,393
On-budget	95,751	98,392	102,131	111,263	116,366	125,744	135,172
Off-budget	263,666	281,656	293,885	302,426	311,934	336,179	355,221
Excise taxes	34,386	35,345	42,402	45,569	48,057	54,550	71,888
Estate and gift taxes	8,745	11,500	11,138	11,143	12,577	12,749	13,885
Customs duties and fees	16,334	16,707	15,949	17,359	18,802	19,198	20,856
Miscellaneous receipts:							
Deposits of earnings by Federal Reserve System	19,604	24,319	19,158	22,920	14,908	15,847	16,604
All other	3,225	3,011	3,696	3,538	3,691	4,184	4,705
OUTLAYS: ON-BUDGET AND OFF-BUDGET	1,143,172	1,252,705	1,323,793	1,380,856	1,408,205	1,483,829	1,518,945
National defense	303,559	299,331	273,292	298,350	291,086	279,824	270,725
International affairs	9,573	13,764	15,851	16,107	16,826	18,968	17,798
General science, space, and technology	12,838	14,444	16,111	16,409	17,030	17,279	16,941
Energy	2,706	3,341	2,436	4,500	4,319	4,988	4,564
Natural resources and environment	16,182	17,080	18,559	20,025	20,239	22,285	21,817
Agriculture	16,919	11,958	15,183	15,205	20,443	16,868	12,795
Commerce and housing credit	29,211	67,142	75,639	10,083	—22,725	504	—5,482
On-budget	29,520	65,516	74,321	9,424	—24,166	—1,245	—8,741
Off-budget	—310	1,626	1,317	659	1,441	1,748	3,259
Transportation	27,608	29,485	31,099	33,333	35,004	37,582	38,368
Community and regional development	5,362	8,498	6,811	6,838	9,051	9,282	9,154
Education, training, employment, and social services	36,674	38,755	43,354	45,248	50,012	50,793	53,524
Health	48,390	57,716	71,183	89,497	99,415	112,252	123,077
Medicare	48,964	98,102	104,489	119,024	130,552	143,651	156,228
Income security	136,031	147,019	170,301	196,958	207,257	214,626	221,440
Social security	232,542	248,623	269,015	287,585	304,585	320,460	337,168
On-budget	5,069	3,625	2,619	6,166	6,236	5,796	6,639
Off-budget	227,473	244,998	266,395	281,418	298,349	314,663	330,529
Veterans benefits and services	30,066	29,112	31,349	34,138	35,720	38,129	39,247
Administration of justice	9,474	9,995	12,276	14,426	14,955	16,479	17,331
General government	9,017	10,734	11,661	12,990	13,009	14,299	13,807
Net interest	169,266	184,221	194,541	199,421	198,811	203,448	212,835
On-budget	180,661	200,212	214,763	223,059	225,599	232,521	244,504
Off-budget	—11,395	—15,991	—20,222	—23,637	—26,788	—29,073	—31,669
Allowances							205
Undistributed offsetting receipts	—37,212	—36,615	—39,356	—39,280	—37,386	—37,887	—42,597
On-budget	—32,354	—31,048	—33,553	—33,179	—30,970	—31,425	—35,841
Off-budget	—4,858	—5,567	—5,804	—6,101	—6,416	—6,463	—6,756

See *Budget of the United States Government, Fiscal Year 1995*, February 1994, for additional information.

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

TABLE B-79.—Federal budget receipts, outlays, surplus or deficit, and debt, as percentages of gross domestic product, 1934-95

[Percent; fiscal years]

Fiscal year	Receipts	Outlays		Surplus or deficit (—)	Gross Federal debt (end of period)	
		Total	National defense		Total	Held by public
1934.....	4.9	10.8		-5.9		
1935.....	5.3	9.3		-4.1		
1936.....	5.1	10.6		-5.6		
1937.....	6.2	8.7		-2.5		
1938.....	7.7	7.8		-.1		
1939.....	7.2	10.4		-3.2		
1940.....	6.9	9.9	1.7	-3.1	53.1	44.8
1941.....	7.7	12.1	5.7	-4.4	51.1	42.9
1942.....	10.3	24.8	18.1	-14.5	55.9	47.8
1943.....	13.7	44.8	38.0	-31.1	81.3	72.8
1944.....	21.7	45.3	39.2	-23.6	101.2	91.6
1945.....	21.3	43.7	39.1	-22.4	122.7	110.9
1946.....	18.5	26.0	20.1	-7.5	127.5	113.8
1947.....	17.3	15.5	5.7	1.8	115.4	100.6
1948.....	16.8	12.1	3.7	4.8	102.2	87.7
1949.....	15.0	14.8	5.0	.2	96.2	81.6
1950.....	14.8	16.0	5.2	-1.2	96.6	82.4
1951.....	16.5	14.5	7.5	1.9	81.4	68.4
1952.....	19.4	19.9	13.5	-.4	76.1	63.1
1953.....	19.1	20.9	14.5	-1.8	73.1	60.0
1954.....	18.9	19.3	13.4	-.3	73.6	61.0
1955.....	17.0	17.8	11.1	-.8	71.3	58.9
1956.....	17.9	17.0	10.2	.9	65.5	53.4
1957.....	18.3	17.5	10.4	.8	62.1	50.0
1958.....	17.8	18.4	10.4	-.6	62.4	50.5
1959.....	16.5	19.2	10.2	-2.7	59.9	48.9
1960.....	18.3	18.3	9.5	.1	57.6	46.9
1961.....	18.3	18.9	9.6	-.6	56.6	46.1
1962.....	18.0	19.2	9.4	-1.3	54.6	44.7
1963.....	18.2	19.0	9.1	-.8	53.1	43.5
1964.....	18.0	19.0	8.8	-.9	50.5	41.1
1965.....	17.4	17.6	7.5	-.2	48.0	38.9
1966.....	17.8	18.3	7.9	-.5	44.7	35.9
1967.....	18.8	19.8	9.0	-1.1	42.9	33.6
1968.....	18.1	21.0	9.7	-3.0	43.5	34.2
1969.....	20.2	19.8	8.9	.4	39.5	30.0
1970.....	19.6	19.9	8.3	-.3	38.7	28.7
1971.....	17.8	20.0	7.5	-2.2	38.8	28.8
1972.....	18.1	20.1	6.9	-2.0	38.0	28.1
1973.....	18.1	19.3	6.0	-1.2	36.6	26.8
1974.....	18.8	19.2	5.7	-.4	34.5	24.5
1975.....	18.5	22.0	5.7	-3.5	35.9	26.1
1976.....	17.7	22.1	5.3	-4.4	37.3	28.3
Transition quarter.....	18.3	21.6	5.0	-3.3	36.2	27.8
1977.....	18.5	21.3	5.1	-2.8	36.8	28.6
1978.....	18.5	21.3	4.8	-2.7	36.0	28.2
1979.....	19.1	20.7	4.8	-1.7	34.1	26.3
1980.....	19.6	22.3	5.1	-2.8	34.4	26.8
1981.....	20.2	22.9	5.3	-2.7	33.5	26.5
1982.....	19.8	23.9	5.9	-4.1	36.4	29.4
1983.....	18.1	24.4	6.3	-6.3	41.3	34.1
1984.....	18.0	23.1	6.2	-5.0	42.3	35.2
1985.....	18.5	23.9	6.4	-5.4	45.8	37.8
1986.....	18.2	23.5	6.5	-5.2	50.3	41.2
1987.....	19.2	22.5	6.3	-3.4	52.7	42.4
1988.....	18.9	22.1	6.0	-3.2	54.1	42.6
1989.....	19.2	22.1	5.9	-2.9	55.4	42.3
1990.....	18.8	22.9	5.5	-4.0	58.5	44.0
1991.....	18.6	23.3	4.8	-4.8	63.4	47.4
1992.....	18.4	23.3	5.0	-4.9	67.4	50.5
1993.....	18.3	22.4	4.6	-4.0	69.1	51.6
1994 ¹	18.8	22.3	4.2	-3.5	70.4	52.3
1995 ¹	19.3	21.6	3.9	-2.4	70.6	51.9

¹ 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.

See *Budget of the United States Government, Fiscal Year 1995*, February 1994, for additional information.

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

TABLE B-80.—*Federal and State and local government receipts and expenditures, national income and product accounts, 1959-93*

[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
1959.....	128.8	131.9	-3.1	90.6	93.2	-2.6	45.0	45.5	-0.5
1960.....	138.8	135.2	3.6	97.0	93.4	3.5	48.3	48.3	.0
1961.....	144.1	147.1	-3.0	99.0	101.7	-2.6	52.4	52.7	-.4
1962.....	155.8	158.7	-2.9	107.2	110.6	-3.4	56.6	56.1	.5
1963.....	167.5	165.9	1.6	115.5	114.4	1.1	61.1	60.6	.4
1964.....	172.9	174.5	-1.6	116.2	118.8	-2.6	67.1	66.1	1.0
1965.....	187.0	185.8	1.2	125.8	124.6	1.3	72.3	72.3	.0
1966.....	210.7	211.6	-1.0	143.5	144.9	-1.4	81.5	81.1	.5
1967.....	226.4	240.2	-13.7	152.6	165.2	-12.7	89.8	90.9	-1.1
1968.....	260.9	265.5	-4.6	176.8	181.5	-4.7	102.7	102.6	.1
1969.....	294.0	284.0	10.0	199.6	191.0	8.5	114.8	113.3	1.5
1970.....	299.8	311.2	-11.5	195.2	208.5	-13.3	129.0	127.2	1.8
1971.....	318.9	338.1	-19.2	202.6	224.3	-21.7	145.3	142.8	2.5
1972.....	364.2	368.1	-3.9	232.0	249.3	-17.3	169.7	156.3	13.4
1973.....	408.5	401.6	6.9	263.7	270.3	-6.6	185.3	171.9	13.4
1974.....	450.7	455.2	-4.5	294.0	305.6	-11.6	200.6	193.5	7.1
1975.....	465.8	530.6	-64.8	294.8	364.2	-69.4	225.6	221.0	4.6
1976.....	532.6	570.9	-38.3	339.9	392.7	-52.9	253.9	239.3	14.6
1977.....	598.4	615.2	-16.8	384.0	426.4	-42.4	281.9	256.3	25.6
1978.....	673.2	670.3	2.9	441.2	469.3	-28.1	309.3	278.2	31.1
1979.....	754.7	745.3	9.4	504.7	520.3	-15.7	330.6	305.4	25.1
1980.....	825.7	861.0	-35.3	553.0	613.1	-60.1	361.4	336.6	24.8
1981.....	941.9	972.3	-30.3	639.0	697.8	-58.8	390.8	362.3	28.5
1982.....	960.5	1,069.1	-108.6	635.4	770.9	-135.5	409.0	382.1	26.9
1983.....	1,016.4	1,156.2	-139.8	660.0	840.0	-180.1	443.4	403.2	40.3
1984.....	1,123.6	1,232.4	-108.8	725.8	892.7	-166.9	492.2	434.1	58.1
1985.....	1,217.0	1,342.2	-125.3	788.6	969.9	-181.4	528.7	472.6	56.1
1986.....	1,290.8	1,437.5	-146.8	827.2	1,028.2	-201.0	571.2	517.0	54.3
1987.....	1,405.2	1,516.9	-111.7	913.8	1,065.6	-151.8	594.3	554.2	40.1
1988.....	1,492.4	1,590.7	-98.3	972.3	1,109.0	-136.6	631.3	593.0	38.4
1989.....	1,622.6	1,700.1	-77.5	1,059.3	1,181.6	-122.3	681.5	636.7	44.8
1990.....	1,709.1	1,847.5	-138.4	1,111.4	1,274.9	-163.5	730.0	704.9	25.1
1991.....	1,755.2	1,951.3	-196.2	1,127.8	1,331.2	-203.4	780.5	773.2	7.3
1992.....	1,849.4	2,118.5	-269.1	1,183.0	1,459.3	-276.3	837.8	830.6	7.2
1993 P.....	1,969.1	2,192.7	-223.7	1,267.6	1,493.4	-225.8	887.3	885.2	2.1
1982: IV.....	965.9	1,122.8	-156.9	632.3	815.7	-183.4	417.9	391.4	26.5
1983: IV.....	1,043.7	1,180.0	-136.3	671.1	855.7	-184.6	459.5	411.1	48.3
1984: IV.....	1,147.1	1,274.9	-127.8	739.8	926.6	-186.8	505.1	446.1	59.0
1985: IV.....	1,243.8	1,374.7	-130.9	803.6	990.8	-187.2	544.8	488.4	56.3
1986: IV.....	1,335.4	1,461.6	-126.2	856.8	1,034.3	-177.5	582.4	531.1	51.2
1987: IV.....	1,445.7	1,561.5	-115.8	943.5	1,096.3	-152.7	605.1	568.1	37.0
1988: IV.....	1,535.8	1,630.5	-94.7	1,000.6	1,135.5	-134.9	648.2	607.9	40.2
1989: IV.....	1,644.1	1,744.3	-100.2	1,068.3	1,209.8	-141.5	697.7	656.4	41.3
1990: I.....	1,676.1	1,808.0	-131.9	1,091.3	1,257.8	-166.4	712.5	677.9	34.5
1990: II.....	1,705.1	1,827.7	-122.7	1,114.5	1,266.5	-152.0	722.4	693.1	29.3
1990: III.....	1,728.7	1,848.6	-119.9	1,123.7	1,268.3	-144.6	736.9	712.2	24.7
1990: IV.....	1,726.5	1,905.8	-179.3	1,115.8	1,306.9	-191.0	748.3	736.5	11.7
1991: I.....	1,728.1	1,867.2	-139.1	1,115.8	1,261.0	-145.2	756.2	750.1	6.1
1991: II.....	1,740.9	1,941.6	-200.7	1,120.3	1,326.5	-206.2	772.0	766.5	5.5
1991: III.....	1,765.0	1,977.2	-212.2	1,132.6	1,350.2	-217.7	787.0	781.5	5.5
1991: IV.....	1,786.8	2,019.4	-232.6	1,142.5	1,387.2	-244.7	806.6	794.5	12.1
1992: I.....	1,819.7	2,083.9	-264.2	1,165.9	1,436.1	-270.2	817.2	811.2	6.1
1992: II.....	1,837.6	2,109.7	-272.2	1,176.1	1,456.0	-279.9	833.2	825.5	7.8
1992: III.....	1,834.4	2,123.8	-289.5	1,169.1	1,459.8	-290.7	839.0	837.8	1.2
1992: IV.....	1,906.0	2,156.6	-250.6	1,221.1	1,485.3	-264.2	861.6	848.0	13.5
1993: I.....	1,902.5	2,165.3	-262.8	1,218.4	1,481.9	-263.5	860.2	859.4	.8
1993: II.....	1,966.3	2,187.9	-221.5	1,268.0	1,490.6	-222.6	881.0	880.0	1.1
1993: III.....	1,981.4	2,195.8	-214.4	1,275.9	1,488.5	-212.7	894.2	895.9	-1.7
1993: IV P.....		2,222.1			1,512.5			905.5	

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

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-81.—Federal and State and local government receipts and expenditures, national income and product accounts, by major type, 1959-93

[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	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						
1959	128.8	44.5	23.6	41.9	18.8	131.9	99.0	27.5	6.3				—0.9	—3.1	6.8		
1960	138.8	48.7	22.7	45.5	21.9	135.2	99.8	29.3	6.9	10.1	3.3		—8	3.6	6.5		
1961	144.1	50.3	22.8	48.1	22.9	147.1	107.0	33.6	6.4	9.9	3.5		2	—3.0	7.2		
1962	155.8	54.8	24.0	51.7	25.4	158.7	116.8	34.7	6.9	10.8	3.9		.3	—2.9	8.0		
1963	167.5	58.0	26.2	54.7	28.5	165.9	122.3	36.6	7.4	11.6	4.2		—3	1.6	9.1		
1964	172.9	56.0	28.0	58.8	30.1	174.5	128.3	38.1	7.9	12.5	4.6		.1	—1.6	10.4		
1965	187.0	61.9	30.9	62.7	31.6	185.8	136.3	41.1	8.1	13.2	5.1		.3	1.2	11.1		
1966	210.7	71.0	33.7	65.4	40.6	211.6	155.9	45.8	8.5	14.5	6.0		1.4	—1.0	14.4		
1967	226.4	77.9	32.7	70.4	45.5	240.2	175.6	54.5	8.9	15.7	6.8		1.2	—13.7	15.9		
1968	260.9	92.1	39.4	79.0	50.4	265.5	191.5	62.6	10.3	18.1	7.7	0.1	1.2	—4.6	18.6		
1969	294.0	109.9	39.7	86.6	57.9	284.0	201.8	69.3	11.5	19.8	8.3	.2	1.5	10.0	20.3		
1970	299.8	109.0	34.4	94.3	62.2	311.2	212.7	83.8	12.4	22.3	9.9	.2	2.6	—11.5	24.4		
1971	318.9	108.7	37.7	103.6	68.9	338.1	224.3	99.4	12.5	23.1	10.6	.3	2.4	—19.2	29.0		
1972	364.2	132.0	41.9	111.4	79.0	368.1	241.5	110.9	12.9	24.8	11.9	.3	3.4	—3.9	37.5		
1973	408.5	140.6	49.3	121.0	97.6	401.6	257.7	126.6	15.2	29.6	14.4	.5	2.6	6.9	40.6		
1974	450.7	159.1	51.8	129.3	110.5	455.2	288.3	150.5	16.3	33.6	17.3	.9	.4	—4.5	43.9		
1975	465.8	156.4	50.9	140.0	118.5	530.6	321.4	189.2	18.5	37.7	19.2	.9	2.6	—64.8	54.6		
1976	532.6	182.3	64.2	151.6	134.5	570.9	341.3	206.5	22.8	43.6	20.9	.9	1.4	—38.3	61.1		
1977	598.4	210.0	73.0	165.5	149.8	615.2	368.0	220.9	24.4	47.9	23.5	1.3	3.3	—16.8	67.5		
1978	673.2	240.1	83.5	177.8	171.8	670.3	403.6	238.6	26.5	56.8	30.3	1.7	3.6	2.9	77.3		
1979	754.7	280.2	88.0	188.7	197.8	745.3	448.5	266.9	28.7	68.6	39.9	2.0	2.9	9.4	80.5		
1980	825.7	312.4	84.8	212.0	216.6	861.0	507.1	317.6	33.4	83.9	50.5	1.9	4.8	—35.3	88.7		
1981	941.9	360.2	81.1	249.3	251.3	972.3	561.1	360.7	48.1	110.2	62.1	2.3	4.7	—30.3	87.9		
1982	960.5	371.4	63.1	256.4	269.6	1,069.1	607.6	402.7	55.5	130.6	75.0	2.9	6.2	—108.6	83.9		
1983	1,016.4	368.8	77.2	280.1	290.2	1,156.2	652.3	433.4	61.8	146.6	84.8	3.4	11.7	—139.8	87.0		
1984	1,123.6	395.1	94.0	309.5	325.0	1,232.4	700.8	447.2	79.1	174.6	95.6	3.9	9.5	—108.8	94.4		
1985	1,217.0	436.8	96.5	329.9	353.8	1,342.2	772.3	479.5	88.3	195.9	107.6	4.5	6.4	—125.3	100.3		
1986	1,290.8	459.0	106.5	345.5	379.8	1,437.5	833.0	509.4	90.6	207.9	117.3	5.1	9.7	—146.8	107.6		
1987	1,405.2	512.5	127.1	365.0	400.7	1,516.9	881.5	531.8	95.4	215.9	120.5	5.9	14.1	—111.7	102.8		
1988	1,492.4	527.7	137.0	385.3	442.3	1,590.7	918.7	566.2	101.8	229.9	128.1	6.9	10.9	—98.3	111.3		
1989	1,622.6	593.3	141.3	414.7	473.2	1,700.1	975.2	615.1	112.4	251.0	138.6	8.1	5.4	—77.5	118.2		
1990	1,709.1	623.3	138.7	444.0	503.1	1,847.5	1,047.4	679.5	125.2	269.6	144.5	9.0	4.5	—138.4	132.3		
1991	1,755.2	620.4	129.8	476.6	528.4	1,951.3	1,099.3	721.3	140.5	284.4	143.9	9.5	—3	—196.2	153.0		
1992	1,849.4	644.8	146.3	502.8	555.6	2,118.5	1,131.8	853.1	141.1	286.1	144.9	10.2	2.7	—269.1	171.4		
1993 ^P	1,969.1	681.6	171.7	530.5	585.3	2,192.7	1,157.1	903.9	135.3	286.2	150.9	10.7	7.2	—223.7	185.8		
1982: IV	965.9	372.1	58.7	262.3	272.8	1,122.8	631.6	428.1	56.6	135.6	79.0	3.1	9.6	—156.9	84.3		
1983: IV	1,043.7	371.6	82.2	291.7	298.3	1,180.0	657.6	439.1	67.7	156.1	88.4	3.5	19.2	—136.3	86.9		
1984: IV	1,147.1	413.4	83.8	317.7	332.2	1,274.9	727.0	456.2	86.7	186.5	99.8	4.1	9.7	—127.8	97.7		
1985: IV	1,243.8	448.8	97.6	335.1	362.3	1,374.7	799.2	488.3	89.2	201.6	112.3	4.7	2.6	—130.9	104.5		
1986: IV	1,335.4	478.5	116.6	351.6	388.7	1,461.6	849.7	518.6	90.5	208.7	118.2	5.4	8.2	—126.2	103.8		
1987: IV	1,445.7	528.6	135.2	372.3	409.6	1,561.5	901.4	542.6	101.3	222.9	121.6	6.1	22.0	—115.8	102.9		
1988: IV	1,535.8	542.0	146.2	394.2	453.5	1,630.5	937.6	578.6	105.0	236.0	131.0	7.2	16.5	—94.7	113.0		
1989: IV	1,644.1	605.1	134.2	424.4	480.4	1,744.3	994.5	639.0	114.8	256.0	141.2	8.5	4.4	—106.2	121.9		
1990: I	1,676.1	611.9	132.0	436.2	495.9	1,808.0	1,027.7	660.6	118.4	260.0	141.6	8.7	9.9	—131.9	127.7		
II	1,705.1	627.4	139.8	437.2	500.7	1,827.7	1,037.3	671.4	124.9	266.1	141.2	9.0	3.0	—122.7	131.9		
III	1,728.7	628.5	145.7	448.0	506.4	1,848.6	1,048.3	682.6	132.4	274.1	141.7	9.0	—5.6	—119.9	131.9		
IV	1,726.5	625.2	137.0	454.8	509.5	1,905.8	1,076.5	703.3	125.1	278.3	153.2	9.3	10.4	—179.3	137.6		
1991: I	1,728.1	616.4	125.4	465.6	520.7	1,867.2	1,093.0	647.4	134.6	280.3	145.7	9.3	1.8	—139.1	143.8		
II	1,740.9	616.6	128.0	470.5	525.7	1,941.6	1,099.9	708.9	141.1	284.2	143.1	9.5	8	—200.7	151.5		
III	1,765.0	619.7	132.5	481.3	531.5	1,977.2	1,104.0	749.8	140.9	285.2	144.3	9.5	—8.0	—212.2	154.6		
IV	1,786.8	628.8	133.4	488.9	535.7	2,019.4	1,100.2	779.0	145.5	287.8	142.3	9.7	4.3	—232.6	162.3		
1992: I	1,819.7	630.9	147.0	493.4	548.5	2,083.9	1,118.5	829.2	143.0	285.4	142.4	9.8	3.0	—264.2	163.4		
II	1,837.6	634.6	153.0	497.3	552.7	2,109.7	1,125.8	845.9	144.4	287.8	143.4	10.2	3.9	—272.2	171.8		
III	1,834.4	642.8	130.1	504.8	556.6	2,123.8	1,139.1	857.1	141.6	287.6	146.0	10.3	—3.7	—289.5	173.7		
IV	1,906.0	670.7	155.0	515.7	564.6	2,156.6	1,143.8	880.1	135.6	283.5	147.9	10.5	7.7	—250.6	176.7		
1993: I	1,902.5	657.1	160.9	515.6	568.9	2,165.3	1,139.7	886.2	132.8	281.8	149.0	10.5	17.1	—262.8	176.1		
II	1,966.3	681.0	173.3	526.2	585.9	2,187.9	1,158.6	896.6	137.2	287.4	150.2	10.7	6.1	—221.5	182.8		
III	1,981.4	689.0	169.5	532.4	590.5	2,195.8	1,164.8	910.1	137.0	288.9	151.9	10.8	—5.3	—214.4	188.6		
IV ^P	699.1			547.9	596.0	2,222.1	1,165.3	922.8	134.3	286.8	152.5	10.9	10.7		195.8		

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 B-82.—Federal Government receipts and expenditures, national income and product accounts, 1976-93

[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		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 rest of the world (net)				
Fiscal: ²														
1976.....	322.0	136.5	51.7	24.6	109.2	379.0	132.6	91.5	154.3	3.1	57.5	25.1	6.5	-57.0
1977.....	375.4	165.2	59.8	25.0	125.4	417.1	144.7	99.2	167.1	3.4	66.3	28.5	7.2	-41.7
1978.....	423.8	185.5	67.4	27.9	143.0	458.0	158.1	106.3	179.3	3.5	74.7	33.1	9.4	-34.1
1979.....	490.5	221.6	75.3	29.9	163.7	505.4	174.5	117.7	198.5	4.0	79.1	40.2	9.1	-14.9
1980.....	538.1	249.1	70.4	36.2	182.3	587.1	201.0	136.9	235.4	4.3	86.7	50.1	9.6	-49.0
1981.....	623.0	287.9	69.3	54.3	211.5	679.9	232.9	160.9	274.6	5.2	90.1	66.1	11.0	-56.9
1982.....	642.7	308.4	51.6	51.5	231.2	747.6	259.5	187.3	305.6	5.8	83.4	81.8	11.5	-105.0
1983.....	646.4	290.7	56.4	52.0	247.3	829.2	289.8	210.2	339.8	6.5	86.2	89.6	16.8	-182.8
1984.....	711.7	300.4	75.1	57.0	279.3	875.3	302.2	228.2	342.4	8.7	91.5	107.5	23.0	-163.6
1985.....	777.0	337.0	75.0	59.1	305.9	952.9	335.2	251.7	360.7	11.5	98.6	125.2	21.6	-175.9
1986.....	813.8	353.1	80.4	53.8	326.5	1,017.6	363.7	274.3	380.6	12.5	108.3	130.5	22.1	-203.9
1987.....	899.1	396.3	99.4	57.8	345.5	1,051.0	379.9	287.6	399.4	9.9	103.4	133.6	24.9	-151.9
1988.....	955.1	403.8	107.6	59.6	384.1	1,098.5	386.3	295.1	420.7	10.2	108.4	143.8	28.9	-143.3
1989.....	1,050.1	456.9	119.2	62.2	411.8	1,164.5	399.4	299.5	449.6	11.6	115.8	160.5	27.6	-114.3
1990.....	1,092.0	475.2	115.4	63.1	438.3	1,250.0	418.1	309.0	491.3	14.4	128.3	175.1	22.8	-157.9
1991.....	1,121.4	475.7	108.4	76.7	460.6	1,309.2	446.0	325.8	535.9	-26.1	147.0	183.2	23.3	-187.8
1992.....	1,165.6	484.0	116.3	80.8	484.5	1,436.0	444.9	311.7	595.8	11.5	167.4	189.7	26.7	-270.4
1993.....	1,249.3	511.7	135.6	86.0	516.0	1,484.5	445.0	306.8	630.2	16.2	182.1	181.3	29.7	-235.2
Calendar:														
1976.....	339.9	146.6	54.6	23.8	115.0	392.7	135.8	93.4	159.3	3.7	61.1	26.8	6.2	-52.9
1977.....	384.0	169.1	61.6	25.6	127.7	426.4	147.9	100.9	170.1	3.4	67.5	29.1	8.4	-42.4
1978.....	441.2	193.8	71.4	28.9	147.1	469.3	162.2	108.9	182.4	3.8	77.3	34.6	9.2	-28.1
1979.....	504.7	229.7	74.4	30.1	170.4	520.3	179.3	121.9	205.7	4.1	80.5	42.1	8.7	-15.7
1980.....	553.0	256.2	70.3	39.6	186.8	613.1	209.1	142.7	247.0	5.0	88.7	52.7	10.6	-60.1
1981.....	639.0	297.2	65.7	57.3	218.8	697.8	240.8	167.5	282.1	5.0	87.9	71.7	10.3	-58.8
1982.....	635.4	302.9	49.0	49.7	233.8	770.9	266.6	193.8	316.4	6.4	83.9	84.4	13.3	-135.5
1983.....	660.0	292.6	61.3	53.5	252.6	840.0	292.0	214.4	340.2	7.3	87.0	92.7	20.4	-180.1
1984.....	725.8	308.0	75.2	57.8	284.8	892.7	310.9	233.1	344.3	9.4	94.4	113.1	20.8	-166.9
1985.....	788.6	342.8	76.3	58.6	310.9	969.9	344.3	258.6	366.8	11.4	100.3	127.0	19.9	-181.4
1986.....	827.2	357.4	83.8	53.5	332.5	1,028.2	367.8	276.7	386.2	12.3	107.6	131.0	23.4	-201.0
1987.....	913.8	400.6	103.2	58.4	351.5	1,065.6	384.9	292.1	401.8	10.4	102.8	136.6	29.1	-151.8
1988.....	972.3	410.1	111.0	60.9	390.4	1,109.0	387.0	295.6	425.9	10.4	111.3	146.0	28.4	-136.6
1989.....	1,059.3	461.9	117.1	61.9	418.5	1,181.6	401.6	299.9	460.2	11.3	118.2	164.8	25.5	-122.3
1990.....	1,111.4	484.3	116.4	65.8	444.8	1,274.9	426.5	314.0	500.9	13.2	132.3	176.5	25.6	-163.5
1991.....	1,127.8	474.9	107.1	79.1	466.7	1,331.2	445.9	322.5	550.0	-27.9	153.0	187.6	22.6	-203.4
1992.....	1,183.0	490.8	120.2	81.3	490.7	1,459.3	448.8	313.8	608.2	16.3	171.4	187.1	27.5	-276.3
1993 ^P	1,267.6	521.2	141.1	87.4	517.9	1,493.4	443.4	303.6	635.8	14.2	185.8	180.6	33.6	-225.8
1982: IV.....	632.3	301.6	45.5	49.2	235.9	815.7	281.4	205.5	337.8	8.2	84.3	86.8	17.3	-183.4
1983: IV.....	671.1	290.5	65.4	55.4	259.8	855.7	289.7	222.8	340.0	11.0	86.9	99.2	28.8	-184.6
1984: IV.....	739.8	323.5	67.0	58.2	291.1	926.6	324.7	242.9	346.2	13.9	97.7	122.3	22.2	-186.8
1985: IV.....	803.6	351.8	77.0	56.8	318.0	990.8	356.9	268.6	370.3	13.5	104.5	129.2	16.4	-187.2
1986: IV.....	856.8	371.7	91.4	54.8	338.8	1,034.3	373.1	278.6	391.4	12.8	103.8	131.1	22.1	-177.5
1987: IV.....	943.5	414.8	109.7	59.5	359.4	1,096.3	392.5	295.8	405.1	14.6	102.9	143.1	37.8	-152.7
1988: IV.....	1,000.6	420.0	118.5	61.4	400.7	1,135.5	392.0	296.8	429.4	15.1	113.0	151.2	34.9	-134.9
1989: IV.....	1,068.3	470.1	111.3	62.2	424.7	1,209.8	405.1	302.5	473.7	15.1	121.9	168.9	25.0	-141.5
1990: I.....	1,091.3	476.0	110.8	65.3	439.2	1,257.8	422.7	312.1	493.6	11.6	127.7	171.5	30.7	-166.4
II.....	1,114.5	489.5	117.2	64.9	442.9	1,266.5	423.6	312.5	494.9	15.3	131.9	176.9	23.9	-152.0
III.....	1,123.7	487.9	122.3	65.9	447.6	1,268.3	423.2	309.1	501.1	13.4	131.9	183.1	15.7	-144.6
IV.....	1,115.8	483.9	115.1	67.1	449.7	1,306.9	436.5	322.5	514.1	12.4	137.6	174.4	32.0	-191.0
1991: I.....	1,115.8	474.1	103.7	77.7	460.3	1,261.0	450.2	331.4	537.5	-76.9	143.8	182.6	23.9	-145.2
II.....	1,120.3	472.4	105.7	77.9	464.4	1,326.5	449.4	326.3	545.6	-32.0	151.5	188.3	23.4	-206.2
III.....	1,132.6	474.5	109.2	79.5	469.4	1,350.2	446.8	321.2	551.3	-5.1	154.6	187.6	15.1	-217.7
IV.....	1,142.5	478.5	109.8	81.3	472.8	1,387.2	437.4	311.2	565.4	2.2	162.3	191.9	27.9	-244.7
1992: I.....	1,165.9	479.7	121.1	80.4	484.7	1,436.1	445.5	312.3	598.4	12.6	163.4	189.3	27.0	-270.2
II.....	1,176.1	482.0	125.8	80.2	488.1	1,456.0	444.6	310.4	605.8	15.0	171.8	190.4	28.5	-279.9
III.....	1,169.1	489.5	107.0	81.1	491.4	1,459.8	452.8	316.7	611.6	12.8	173.7	187.4	21.4	-290.7
IV.....	1,221.1	511.8	127.1	83.5	498.7	1,485.3	452.4	315.7	617.1	24.6	176.7	181.3	33.2	-264.2
1993: I.....	1,218.4	502.1	132.4	81.5	502.3	1,481.9	442.7	304.8	628.9	13.1	176.1	178.3	42.9	-263.5
II.....	1,268.0	520.7	142.4	86.2	518.7	1,490.6	447.5	307.6	632.7	12.9	182.8	182.5	32.3	-222.6
III.....	1,275.9	527.1	139.3	86.7	522.8	1,488.5	443.6	301.9	639.1	13.7	188.6	182.2	21.4	-212.7
IV ^P		535.0		95.2	527.6	1,512.5	439.7	300.0	642.5	17.2	195.8	179.3	38.0	

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. Data are not seasonally adjusted.

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

TABLE B-83.—*State and local government receipts and expenditures, national income and product accounts, 1959-93*

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

Year or quarter	Receipts						Expenditures					Surplus or deficit (-), national income and product accounts
	Total	Personal tax and nontax receipts	Corporate profits tax accruals	Indirect business tax and nontax accruals	Contributions for social insurance	Federal grants-in-aid	Total ¹	Purchases	Transfer payments to persons	Net interest paid less dividends received	Subsidies less current surplus of government enterprises	
1959.....	45.0	4.6	1.2	29.3	3.1	6.8	45.5	41.8	5.6	0.1	-2.0	-0.5
1960.....	48.3	5.2	1.2	32.0	3.4	6.5	48.3	44.5	5.9	.1	-2.2	.0
1961.....	52.4	5.7	1.3	34.4	3.7	7.2	52.7	48.4	6.5	.1	-2.3	-.4
1962.....	56.6	6.3	1.5	37.0	3.9	8.0	56.1	51.4	7.0	.2	-2.5	.5
1963.....	61.1	6.7	1.7	39.4	4.2	9.1	60.6	55.8	7.5	.1	-2.8	.4
1964.....	67.1	7.5	1.8	42.6	4.7	10.4	66.1	60.9	8.2	-.1	-2.8	1.0
1965.....	72.3	8.1	2.0	46.1	5.0	11.1	72.3	66.8	8.8	-.3	-3.0	.0
1966.....	81.5	9.5	2.2	49.7	5.7	14.4	81.1	74.6	10.1	-.6	-3.0	.5
1967.....	89.8	10.6	2.6	53.9	6.7	15.9	90.9	82.7	12.1	-.9	-3.1	-1.1
1968.....	102.7	12.7	3.3	60.8	7.2	18.6	102.6	92.3	14.5	-1.1	-3.2	.1
1969.....	114.8	15.2	3.6	67.4	8.3	20.3	113.3	101.3	16.7	-1.3	-3.3	1.5
1970.....	129.0	16.7	3.7	74.8	9.2	24.4	127.2	112.6	20.1	-2.0	-3.6	1.8
1971.....	145.3	18.7	4.3	83.1	10.2	29.0	142.8	124.3	24.0	-1.6	-3.7	2.5
1972.....	169.7	24.2	5.3	91.2	11.5	37.5	156.3	134.7	27.5	-1.8	-4.2	13.4
1973.....	185.3	26.3	6.0	99.5	13.0	40.6	171.9	149.2	30.4	-3.3	-4.3	13.4
1974.....	200.6	28.2	6.7	107.2	14.6	43.9	193.5	170.7	32.3	-5.2	-4.4	7.1
1975.....	225.6	31.0	7.3	115.8	16.8	54.6	221.0	192.0	38.9	-5.4	-4.5	4.6
1976.....	253.9	35.8	9.6	127.8	19.5	61.1	239.3	205.5	43.6	-5.0	-4.8	14.6
1977.....	281.9	41.0	11.4	139.9	22.1	67.5	256.3	220.1	47.4	-6.0	-5.1	25.6
1978.....	309.3	46.3	12.1	148.9	24.7	77.3	278.2	241.4	52.4	-9.8	-5.6	31.1
1979.....	330.6	50.5	13.6	158.6	27.4	80.5	305.4	269.2	57.2	-15.3	-5.7	25.1
1980.....	361.4	56.2	14.5	172.3	29.7	88.7	336.6	298.0	65.7	-21.2	-5.8	24.8
1981.....	390.8	63.0	15.4	192.0	32.5	87.9	362.3	320.3	73.6	-25.9	-5.6	28.5
1982.....	409.0	68.5	14.0	206.8	35.8	83.9	382.1	341.1	79.9	-31.8	-7.1	26.9
1983.....	443.4	76.2	15.9	226.6	37.7	87.0	403.2	360.3	85.9	-34.3	-8.7	40.3
1984.....	492.2	87.1	18.8	251.7	40.2	94.4	434.1	389.9	93.5	-37.9	-11.4	58.1
1985.....	528.7	94.0	20.2	271.4	42.8	100.3	472.6	428.1	101.2	-43.2	-13.5	56.1
1986.....	571.2	101.6	22.7	292.0	47.3	107.6	517.0	465.3	110.9	-45.6	-13.7	54.3
1987.....	594.3	111.8	23.9	306.5	49.2	102.8	554.2	496.6	119.6	-47.0	-14.9	40.1
1988.....	631.3	117.6	26.0	324.5	51.9	111.3	593.0	531.7	130.0	-51.1	-17.5	38.4
1989.....	681.5	131.4	24.2	352.8	54.8	118.2	636.7	573.6	143.6	-60.4	-20.1	44.8
1990.....	730.0	138.9	22.3	378.2	58.3	132.3	704.9	620.9	165.4	-60.3	-21.1	25.1
1991.....	780.5	145.5	22.7	397.5	61.7	153.0	773.2	653.4	199.2	-56.5	-22.9	7.3
1992.....	837.8	154.0	26.0	421.5	64.9	171.4	830.6	683.0	228.6	-56.2	-24.8	7.2
1993 P.....	887.3	160.3	30.5	443.1	67.4	185.8	885.2	713.7	253.9	-56.0	-26.5	2.1
1982: IV.....	417.9	70.5	13.1	213.1	36.8	84.3	391.4	350.3	82.1	-33.2	-7.7	26.5
1983: IV.....	459.5	81.1	16.8	236.3	38.4	86.9	411.1	367.9	88.0	-35.1	-9.6	48.3
1984: IV.....	505.1	89.9	16.8	259.6	41.1	97.7	446.1	402.2	96.1	-39.7	-12.5	59.0
1985: IV.....	544.8	97.0	20.6	278.3	44.3	104.5	488.4	442.4	104.5	-44.7	-13.8	56.3
1986: IV.....	582.4	106.8	25.2	296.8	49.8	103.8	531.1	476.6	114.4	-45.9	-13.9	51.2
1987: IV.....	605.1	113.8	25.5	312.8	50.2	102.9	568.1	509.0	122.9	-48.0	-15.8	37.0
1988: IV.....	648.2	122.0	27.7	332.7	52.8	113.0	607.9	545.7	134.2	-53.4	-18.5	40.2
1989: IV.....	697.7	135.0	22.8	362.2	55.8	121.9	656.4	589.3	150.2	-62.6	-20.6	41.3
1990: I.....	712.5	135.9	21.2	370.9	56.7	127.7	677.9	605.0	155.4	-61.8	-20.7	34.5
1990: II.....	722.4	137.8	22.6	372.3	57.8	131.9	693.1	613.7	161.3	-61.0	-20.9	29.3
1990: III.....	736.9	140.6	23.4	382.1	58.9	131.9	712.2	625.1	168.1	-59.7	-21.2	24.7
1990: IV.....	748.3	141.3	21.9	387.7	59.7	137.6	736.5	640.0	176.8	-58.7	-21.6	11.7
1991: I.....	756.2	142.3	21.7	387.9	60.5	143.8	750.1	642.9	186.7	-57.3	-22.1	6.1
1991: II.....	772.0	144.2	22.4	392.6	61.4	151.5	766.5	650.5	195.3	-56.6	-22.6	5.5
1991: III.....	787.0	145.2	23.3	401.8	62.1	154.6	781.5	657.3	203.5	-56.2	-23.1	5.5
1991: IV.....	806.6	150.2	23.6	407.5	62.9	162.3	794.5	662.8	211.4	-56.0	-23.6	12.1
1992: I.....	817.2	151.2	25.9	413.0	63.8	163.4	811.2	673.0	218.3	-56.1	-24.0	6.1
1992: II.....	833.2	152.6	27.2	417.1	64.6	171.8	825.5	681.2	225.1	-56.2	-24.6	7.8
1992: III.....	839.0	153.3	23.1	423.7	65.2	173.7	837.8	686.2	232.8	-56.1	-25.1	1.2
1992: IV.....	861.6	158.8	27.9	432.2	65.9	176.7	848.0	691.4	238.4	-56.2	-25.5	13.5
1993: I.....	860.2	155.0	28.5	434.1	66.5	176.1	859.4	697.0	244.1	-56.0	-25.8	.8
1993: II.....	881.0	160.3	30.8	440.0	67.2	182.8	880.0	711.1	251.0	-56.0	-26.2	1.1
1993: III.....	894.2	162.0	30.1	445.7	67.7	188.6	895.9	721.2	257.2	-55.9	-26.7	-1.7
1993: IV P.....	.....	164.1	.....	452.6	68.3	195.8	905.5	725.6	263.1	-56.0	-27.3	.....

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

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-84.—State and local government revenues and expenditures, selected fiscal years, 1927–91

(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	Educa-tion	High-ways	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.....	343,236	64,944	74,247	36,932	12,128	75,164	79,821	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.....	686,860	121,203	144,091	83,935	22,425	114,857	200,350	657,134	226,619	52,355	82,650	295,510
1987-88.....	726,762	132,212	156,452	88,350	23,663	117,602	208,482	704,921	242,683	55,621	89,090	317,528
1988-89.....	786,129	142,400	166,336	97,806	25,926	125,824	227,838	762,360	263,898	58,105	97,879	342,479
1989-90.....	849,502	155,613	177,885	105,640	23,566	136,802	249,996	834,818	288,148	61,057	110,518	375,095
1990-91.....	902,207	167,999	185,570	109,341	22,242	154,099	262,956	908,108	309,302	64,937	130,402	403,467

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 government administration, interest on general debt, and general expenditures, n.e.c.

Note.—Data for fiscal years listed from 1962–63 to 1990–91 are the aggregations of data for government fiscal years that ended in the 12-month period from July 1 to June 30 of those years. Data for 1963 and earlier years include data for government fiscal years ending during that particular calendar year.

Data are not available for intervening years.

Source: Department of Commerce, Bureau of the Census.

TABLE B-85.—Interest-bearing public debt securities by kind of obligation, 1967-93

[Millions of dollars]

End of year or month	Total 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	392,581	161,198	191,758	39,626	226,673	69,733	21,500	130,557	4,883
1977	697,629	443,508	156,091	241,692	45,724	254,121	75,411	21,799	140,113	16,797
1978	766,971	485,155	160,936	267,865	56,355	281,816	79,798	21,680	153,271	27,067
1979	819,007	506,693	161,378	274,242	71,073	312,314	80,440	28,115	176,360	27,400
1980	906,402	594,506	199,832	310,903	83,772	311,896	72,727	25,158	189,848	24,164
1981	996,495	683,209	223,388	363,643	96,178	313,286	68,017	20,499	201,052	23,718
1982	1,140,883	824,422	277,900	442,890	103,631	316,461	67,274	14,641	210,462	24,085
1983	1,375,751	1,024,000	340,733	557,525	125,742	351,751	70,024	11,450	234,684	35,593
1984	1,559,570	1,176,556	356,798	661,687	158,070	383,015	72,832	8,806	259,534	41,843
1985	1,821,010	1,360,179	384,220	776,449	199,510	460,831	77,011	6,638	313,928	63,255
1986	2,122,684	1,564,329	410,730	896,884	241,716	558,355	85,551	4,128	365,872	102,804
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
1990	3,210,943	* 2,092,759	482,454	1,218,081	377,224	1,118,184	122,152	36,041	779,412	180,581
1991	3,662,759	* 2,390,660	564,589	1,387,717	423,354	1,272,099	133,512	41,639	908,406	188,541
1992	4,061,801	* 2,677,476	634,287	1,566,349	461,840	1,384,325	148,266	37,039	1,011,020	188,000
1993	4,408,567	* 2,904,910	658,381	1,734,161	497,367	1,503,657	167,024	42,459	1,114,289	179,886
1992: Jan	3,806,526	* 2,486,097	586,759	1,448,869	435,470	1,320,429	137,293	42,025	954,823	186,287
Feb	3,814,147	* 2,493,416	591,223	1,443,400	443,793	1,320,731	138,656	41,971	952,963	187,140
Mar	3,878,494	* 2,552,261	615,818	1,477,653	443,791	1,326,233	139,924	41,966	956,123	188,219
Apr	3,889,211	* 2,554,175	598,833	1,497,003	443,789	1,335,036	141,320	42,164	961,491	190,060
May	3,919,096	* 2,572,961	620,107	1,483,559	454,295	1,346,135	142,217	42,259	970,957	190,702
June	3,981,791	* 2,605,058	618,218	1,517,548	454,292	1,376,733	143,215	38,698	1,002,534	192,285
July	4,007,778	* 2,637,918	632,322	1,536,306	454,289	1,369,861	144,503	38,456	999,957	186,945
Aug	4,046,065	* 2,672,225	637,025	1,558,359	461,841	1,373,840	146,083	37,023	1,002,969	187,765
Sept	4,061,801	* 2,677,476	634,287	1,566,349	461,840	1,384,325	148,266	37,039	1,011,020	188,000
Oct	4,050,814	* 2,661,374	627,762	1,556,785	461,827	1,389,441	151,147	36,526	1,016,380	185,388
Nov	4,130,034	* 2,734,642	644,964	1,602,153	472,525	1,395,392	153,528	37,370	1,019,979	184,516
Dec	4,173,885	* 2,754,113	657,661	1,608,929	472,524	1,419,772	154,955	37,348	1,043,508	183,960
1993: Jan	4,150,059	* 2,732,962	647,041	1,598,398	472,523	1,417,098	157,647	37,167	1,043,062	179,222
Feb	4,180,254	* 2,760,533	648,459	1,616,923	480,151	1,419,722	159,888	37,006	1,042,760	180,066
Mar	4,227,628	* 2,807,092	659,877	1,652,068	480,148	1,420,536	161,441	37,038	1,039,995	182,062
Apr	4,251,164	* 2,808,859	642,189	1,671,522	480,147	1,442,306	162,644	43,791	1,053,080	182,791
May	4,279,221	* 2,821,933	657,491	1,661,834	487,608	1,457,288	163,550	43,221	1,066,394	184,123
June	4,349,011	* 2,860,622	659,280	1,698,736	487,606	1,488,389	164,424	42,964	1,097,751	183,251
July	4,333,507	* 2,852,073	671,190	1,678,277	487,606	1,481,434	165,319	43,007	1,094,815	178,293
Aug	4,400,313	* 2,917,196	677,030	1,727,799	497,368	1,483,116	166,181	42,496	1,095,548	178,892
Sept	4,408,567	* 2,904,910	658,381	1,734,161	497,367	1,503,657	167,024	42,459	1,114,289	179,886
Oct	4,403,759	* 2,892,521	668,723	1,711,432	497,366	1,511,239	168,155	43,777	1,120,822	178,485
Nov	4,490,639	* 2,977,823	709,212	1,757,755	495,856	1,512,817	168,993	43,596	1,120,345	179,883
Dec	4,532,325	* 2,989,475	714,631	1,763,989	495,855	1,542,850	169,425	43,480	1,150,041	179,904

¹ Includes Federal Financing Bank securities, not shown separately, in the amount of 15,000 million dollars.² Nonmarketable certificates of indebtedness, notes, bonds, and bills in the Treasury foreign series of dollar-denominated and foreign-currency denominated issues.³ Includes depository bonds, retirement plan bonds, Rural Electrification Administration bonds, State and local bonds, and special issues held only by U.S. Government agencies and trust funds and the Federal home loan banks.⁴ Includes \$5,610 million in certificates not shown separately.

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

Source: Department of the Treasury.

TABLE B-86.—*Maturity distribution and average length of marketable interest-bearing public debt securities held by private investors, 1967-93*

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	150,296	90,578	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
1990.....	1,841,903	626,297	630,144	267,573	82,713	235,176	6	1
1991.....	2,113,799	713,778	761,243	280,574	84,900	273,304	6	0
1992.....	2,363,802	808,705	866,329	295,921	84,706	308,141	5	11
1993.....	2,562,336	858,135	978,714	306,663	94,346	324,479	5	10
1992: Jan.....	2,201,642	749,495	806,162	278,275	87,297	280,413	5	11
Feb.....	2,211,963	758,592	785,152	291,657	85,798	290,764	6	1
Mar.....	2,266,806	786,988	812,043	291,507	85,708	290,559	5	11
Apr.....	2,268,375	769,874	828,118	293,819	85,798	290,766	5	11
May.....	2,284,866	786,584	816,200	295,318	85,788	300,976	6	0
June.....	2,310,321	784,194	845,264	294,745	85,793	300,326	5	11
July.....	2,344,094	800,084	861,247	296,644	85,793	300,326	5	10
Aug.....	2,372,764	811,729	868,080	297,830	85,572	309,553	5	11
Sept.....	2,363,802	808,705	866,329	295,921	84,706	308,141	5	11
Oct.....	2,362,075	806,345	860,918	299,422	85,529	309,861	5	11
Nov.....	2,425,550	825,445	893,133	303,863	92,798	310,312	5	11
Dec.....	2,434,333	843,416	890,778	301,395	91,441	307,304	5	10
1993: Jan.....	2,419,561	832,988	881,132	303,279	92,356	309,807	5	10
Feb.....	2,443,020	833,583	894,130	308,058	89,376	317,874	5	11
Mar.....	2,484,628	849,766	922,468	306,175	88,626	317,593	5	10
Apr.....	2,486,231	833,935	937,347	308,094	88,834	318,022	5	10
May.....	2,496,615	854,658	919,114	313,037	85,273	324,532	5	10
June.....	2,515,501	849,639	949,127	309,295	84,237	323,204	5	10
July.....	2,521,249	864,355	940,460	304,447	85,708	326,279	5	10
Aug.....	2,578,501	874,599	976,547	308,413	94,487	324,455	5	10
Sept.....	2,562,336	858,135	978,714	306,663	94,346	324,479	5	10
Oct.....	2,552,880	866,988	968,794	298,460	94,436	324,203	5	10
Nov.....	2,626,085	898,241	1,008,468	308,219	87,131	324,025	5	9
Dec.....	2,628,352	905,311	1,011,213	304,863	86,143	320,822	5	8

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

Source: Department of the Treasury.

TABLE B-87.—Estimated ownership of public debt securities by private investors, 1976–93

[Par values; ¹ billions of dollars]

End of month	Held by private investors											
	Total	Commer- cial banks ²	Nonbank investors									
			Total	Individuals ³			Insur- ance compa- nies	Money market funds	Corpora- tions ⁵	State and local govern- ments ⁶	Foreign and international ⁷	Other investors ⁸
				Total	Savings bonds ⁴	Other securi- ties						
1976: June.....	376.4	92.5	283.9	96.1	69.6	26.5	10.7	0.8	23.3	32.7	69.8	50.5
Dec.....	409.5	103.8	305.7	101.6	72.0	29.6	12.7	1.1	23.5	39.3	78.1	49.4
1977: June.....	421.0	102.9	318.1	104.9	74.4	30.5	13.0	.8	22.1	49.6	87.9	39.8
Dec.....	461.3	102.0	359.3	107.8	76.7	31.1	15.1	.9	18.2	59.1	109.6	48.6
1978: June.....	477.8	99.6	378.2	109.0	79.1	29.9	14.2	1.3	17.3	69.6	119.5	47.3
Dec.....	508.6	95.3	413.3	114.0	80.7	33.3	15.3	1.5	17.3	81.1	133.1	51.0
1979: June.....	516.6	94.6	422.0	115.5	80.6	34.9	16.0	3.8	18.6	86.2	114.9	67.0
Dec.....	540.5	95.6	444.9	118.0	79.9	38.1	15.6	5.6	17.0	86.2	119.0	83.5
1980: June.....	558.2	98.5	459.7	116.5	73.4	43.1	15.3	5.3	14.0	85.1	118.2	105.3
Dec.....	616.4	111.5	504.9	117.1	72.5	44.6	18.1	3.5	19.3	90.3	129.7	126.9
1981: June.....	651.2	115.0	536.2	107.4	69.2	38.2	19.9	9.0	19.9	95.9	136.6	147.5
Dec.....	694.5	113.8	580.7	110.8	68.1	42.7	21.6	21.5	17.9	99.9	136.6	172.4
1982: June.....	740.9	114.7	626.2	114.1	67.4	46.7	24.4	22.4	17.6	106.0	137.2	204.5
Dec.....	848.4	134.0	714.4	116.5	68.3	48.2	30.6	42.6	24.5	118.6	149.5	232.1
1983: June.....	948.6	167.4	781.2	121.3	69.7	51.6	37.8	28.3	32.8	138.1	160.1	262.8
Dec.....	1,022.6	179.5	843.1	133.4	71.5	61.9	46.0	22.8	39.7	153.0	166.3	281.9
1984: June.....	1,102.2	180.6	921.6	142.2	72.9	69.3	51.2	14.9	45.3	168.5	171.6	327.9
Dec.....	1,212.5	181.5	1,031.0	143.8	74.5	69.3	64.5	25.9	50.1	188.4	205.9	352.4
1985: June.....	1,292.0	195.6	1,096.4	148.7	76.7	72.0	69.1	24.8	54.9	213.4	213.8	371.7
Dec.....	1,417.2	189.4	1,227.8	154.8	79.8	75.0	80.5	25.1	59.0	303.6	224.8	380.0
1986: June.....	1,502.7	194.3	1,308.4	159.5	83.8	75.7	87.9	22.8	61.2	319.5	250.9	406.6
Dec.....	1,602.0	197.5	1,404.5	162.7	92.3	70.4	101.6	28.6	68.8	346.6	263.4	432.8
1987: June.....	1,658.1	192.3	1,465.8	165.6	96.8	68.8	104.7	20.6	79.7	383.9	281.1	430.2
Dec.....	1,731.4	194.2	1,537.2	172.4	101.1	71.3	108.1	14.6	84.6	418.4	299.7	439.4
1988: Mar.....	1,779.6	195.6	1,584.0	178.1	104.0	74.1	110.2	15.2	86.3	432.5	332.5	429.2
June.....	1,786.7	190.7	1,596.0	182.0	106.2	75.8	111.0	13.4	87.6	446.9	345.4	409.7
Sept.....	1,821.2	191.2	1,630.0	186.8	107.8	79.0	115.9	11.1	85.9	457.7	345.9	426.7
Dec.....	1,858.5	184.9	1,673.6	190.4	109.6	80.8	118.6	11.8	86.0	471.6	362.2	433.0
1989: Mar.....	1,903.4	192.0	1,711.4	204.2	112.2	92.0	119.7	13.0	89.4	477.9	376.6	430.6
June.....	1,909.1	178.0	1,731.1	211.7	114.0	97.7	120.3	11.3	91.0	483.5	369.1	444.2
Sept.....	1,958.3	166.6	1,791.7	213.5	115.7	97.8	121.4	12.9	90.9	487.1	394.9	471.0
Dec.....	2,015.8	164.9	1,850.9	216.4	117.7	98.7	125.1	14.9	93.4	487.5	429.6	484.0
1990: Mar.....	2,115.1	178.4	1,936.7	222.8	119.9	102.9	134.9	31.3	94.9	493.8	421.8	537.2
June.....	2,141.8	176.9	1,964.9	229.6	121.9	107.7	137.6	28.0	96.9	494.5	427.3	551.0
Sept.....	2,207.3	179.5	2,027.8	232.5	123.9	108.6	141.2	34.0	102.0	492.1	440.3	585.7
Dec.....	2,288.3	171.5	2,116.8	233.8	126.2	107.6	142.0	45.5	108.9	490.4	458.4	637.7
1991: Mar.....	2,360.6	188.5	2,172.1	238.3	129.7	108.6	147.2	65.4	114.9	510.4	464.3	631.6
June.....	2,397.9	197.3	2,200.6	243.5	133.2	110.3	156.7	55.4	130.8	510.8	473.6	629.8
Sept.....	2,489.4	218.6	2,270.8	257.5	135.4	122.1	171.2	64.5	142.0	512.9	477.3	645.5
Dec.....	2,563.2	233.4	2,329.8	263.9	138.1	125.8	181.8	80.0	150.8	520.3	491.7	641.3
1992: Mar.....	2,664.0	256.6	2,407.4	268.1	142.0	126.1	187.4	84.8	166.0	521.8	507.9	671.5
June.....	2,712.4	267.3	2,445.1	275.1	145.4	129.7	190.9	79.4	175.0	528.5	529.6	666.7
Sept.....	2,765.5	287.4	2,478.1	281.2	150.3	130.9	194.9	79.4	180.8	529.5	535.2	677.0
Dec.....	2,839.9	294.0	2,545.9	289.2	157.3	131.9	197.5	79.7	192.5	534.8	549.7	702.4
1993: Mar.....	2,895.0	310.0	2,585.0	297.7	163.6	134.1	205.0	77.7	199.3	541.0	565.5	698.8
June.....	2,938.4	305.9	2,632.5	303.0	166.5	136.4	208.1	76.2	206.1	553.9	568.2	717.0
Sept.....	2,983.0	306.0	2,677.0	305.8	169.1	136.7	210.0	75.2	215.6	558.0	592.3	720.0

¹ U.S. savings bonds, series A–F and J, are included at current redemption value.² Includes domestically chartered banks, U.S. branches and agencies of foreign banks, New York investment companies majority owned by foreign banks, and Edge Act corporations owned by domestically chartered and foreign banks.³ Includes partnerships and personal trust accounts.⁴ Includes U.S. savings notes. Sales began May 1, 1967, and were discontinued June 30, 1970.⁵ Exclusive of banks and insurance companies.⁶ Includes State and local government series (SLGs) as well as State and local pension funds.⁷ Consists of the investments of foreign and international accounts (both official and private) in U.S. public debt issues. Reflects 1978 benchmark through December 1984 and 1984 benchmark to date.⁸ Includes savings and loan associations, credit unions, nonprofit institutions, mutual savings banks, corporate pension trust funds, dealers and brokers, certain Government deposit accounts, and Government-sponsored enterprises.

Source: Department of the Treasury.

CORPORATE PROFITS AND FINANCE

TABLE B-88.—*Corporate profits with inventory valuation and capital consumption adjustments, 1959-93*

[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
1959.....	52.3	23.6	28.6	12.7	15.9
1960.....	50.7	22.7	28.0	13.4	14.6
1961.....	51.6	22.8	28.8	14.0	14.8
1962.....	59.6	24.0	35.6	15.0	20.6
1963.....	65.1	26.2	38.9	16.1	22.8
1964.....	72.1	28.0	44.1	18.0	26.1
1965.....	82.9	30.9	52.0	20.2	31.8
1966.....	88.6	33.7	54.9	20.9	34.0
1967.....	86.0	32.7	53.3	22.1	31.2
1968.....	92.6	39.4	53.2	24.6	28.6
1969.....	89.6	39.7	49.9	25.2	24.7
1970.....	77.5	34.4	43.1	23.7	19.4
1971.....	90.3	37.7	52.6	23.7	28.8
1972.....	103.2	41.9	61.3	25.8	35.5
1973.....	116.4	49.3	67.1	28.1	39.0
1974.....	104.5	51.8	52.7	30.4	22.3
1975.....	121.9	50.9	71.0	30.1	40.9
1976.....	147.1	64.2	82.8	35.6	47.2
1977.....	175.7	73.0	102.6	40.7	61.9
1978.....	199.7	83.5	116.2	45.9	70.3
1979.....	202.5	88.0	114.5	52.4	62.1
1980.....	177.7	84.8	92.9	59.0	33.9
1981.....	182.0	81.1	100.9	69.2	31.7
1982.....	151.5	63.1	88.4	70.0	18.4
1983.....	212.7	77.2	135.4	81.2	54.2
1984.....	264.2	94.0	170.2	82.7	87.5
1985.....	280.8	96.5	184.2	92.4	91.9
1986.....	271.6	106.5	165.1	109.8	55.4
1987.....	319.8	127.1	192.8	106.2	86.5
1988.....	365.0	137.0	228.0	115.3	112.6
1989.....	362.8	141.3	221.5	134.6	86.9
1990.....	380.6	138.7	241.9	153.5	88.5
1991.....	369.5	129.8	239.7	137.4	102.3
1992.....	407.2	146.3	260.9	150.5	110.4
1993 ^P				169.0	
1982: IV.....	150.3	58.7	91.7	72.5	19.2
1983: IV.....	229.1	82.2	146.9	84.2	62.7
1984: IV.....	261.3	83.8	177.5	83.4	94.1
1985: IV.....	284.9	97.6	187.2	97.4	89.9
1986: IV.....	264.6	116.6	148.1	111.0	37.1
1987: IV.....	343.3	135.2	208.1	106.3	101.8
1988: IV.....	378.3	146.2	232.2	121.0	111.2
1989: IV.....	354.5	134.2	220.3	141.3	79.0
1990: I.....	382.6	132.0	250.6	149.9	100.7
II.....	409.3	139.8	269.5	154.6	115.0
III.....	367.5	145.7	221.8	155.7	66.1
IV.....	362.8	137.0	225.8	153.7	72.1
1991: I.....	369.3	125.4	243.9	145.9	98.0
II.....	370.8	128.0	242.8	136.2	106.6
III.....	359.0	132.5	226.5	133.4	93.1
IV.....	378.8	133.4	245.4	133.9	111.5
1992: I.....	409.9	147.0	262.9	138.0	124.9
II.....	411.7	153.0	258.7	146.1	112.6
III.....	367.5	130.1	237.4	155.2	82.3
IV.....	439.5	155.0	284.5	162.9	121.7
1993: I.....	432.1	160.9	271.2	167.5	103.7
II.....	458.1	173.3	284.8	168.5	116.3
III.....	468.5	169.5	299.1	169.7	129.3
IV ^P				170.4	

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-89.—*Corporate profits by industry, 1959-93*

(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- por- tation and public utilities	Wholesale and retail trade	Other	
1959.....	53.1	50.4	7.0	0.7	6.3	43.4	26.5	7.1	6.2	3.6	2.7
1960.....	51.0	47.8	7.7	.9	6.7	40.2	23.8	7.5	5.2	3.6	3.1
1961.....	51.3	48.0	7.5	.8	6.8	40.4	23.4	7.9	5.5	3.6	3.3
1962.....	56.4	52.6	7.6	.9	6.8	45.0	26.3	8.5	6.3	3.9	3.8
1963.....	61.2	57.1	7.3	1.0	6.4	49.8	29.6	9.5	6.4	4.4	4.1
1964.....	67.5	63.0	7.5	1.1	6.4	55.5	32.4	10.2	7.9	5.1	4.5
1965.....	77.6	72.9	7.9	1.3	6.5	65.0	39.7	11.0	8.6	5.6	4.7
1966.....	83.0	78.5	9.2	1.7	7.5	69.3	42.4	11.9	8.8	6.2	4.5
1967.....	80.3	75.5	9.5	2.0	7.6	66.0	39.0	10.9	9.7	6.4	4.8
1968.....	86.9	81.3	10.9	2.5	8.4	70.4	41.7	11.0	10.9	6.8	5.6
1969.....	83.2	76.6	11.6	3.1	8.5	65.0	37.0	10.6	11.2	6.2	6.6
1970.....	71.8	64.7	13.1	3.5	9.6	51.6	27.1	8.2	10.3	5.9	7.1
1971.....	85.5	77.7	15.2	3.3	11.9	62.5	34.8	8.9	12.3	6.6	7.9
1972.....	97.9	88.4	16.4	3.3	13.1	72.0	41.4	9.4	14.1	7.1	9.5
1973.....	110.9	96.0	17.5	4.5	13.0	78.5	46.7	9.0	14.6	8.2	14.9
1974.....	103.4	85.9	16.2	5.7	10.5	69.7	40.7	7.6	13.7	7.7	17.5
1975.....	129.4	114.8	15.9	5.6	10.3	98.9	54.5	10.9	21.9	11.6	14.6
1976.....	158.8	142.3	19.9	5.9	14.0	122.4	70.7	15.3	23.1	13.3	16.5
1977.....	186.7	167.7	25.7	6.1	19.6	142.0	78.5	18.5	27.8	17.1	18.9
1978.....	212.8	190.2	31.8	7.6	24.1	158.4	89.6	21.7	27.7	19.4	22.6
1979.....	219.8	185.6	31.6	9.4	22.2	153.9	88.3	16.9	28.3	20.5	34.3
1980.....	197.8	162.9	24.3	11.8	12.6	138.5	75.8	18.3	22.8	21.6	35.0
1981.....	203.2	174.0	18.7	14.4	4.3	155.3	87.4	20.1	31.6	16.2	29.2
1982.....	166.4	138.6	15.6	15.2	.4	123.0	63.1	20.8	31.9	7.2	27.8
1983.....	202.2	171.9	24.5	14.6	9.9	147.4	71.4	28.9	38.7	8.4	30.4
1984.....	236.4	205.2	20.3	16.4	3.9	185.0	86.7	39.9	49.7	8.7	31.2
1985.....	225.3	194.5	28.7	16.3	12.4	165.8	80.1	34.1	43.1	8.5	30.8
1986.....	227.6	194.6	35.8	15.5	20.3	158.9	59.0	36.5	46.3	17.1	32.9
1987.....	273.4	233.9	36.4	15.7	20.7	197.5	87.0	43.4	39.9	27.2	39.5
1988.....	320.3	271.2	41.8	17.6	24.2	229.4	117.5	47.5	37.1	27.3	49.1
1989.....	325.4	266.0	50.6	20.1	30.5	215.3	108.0	42.1	39.7	25.5	59.4
1990.....	354.7	286.7	65.7	21.4	44.3	221.1	109.1	44.0	37.2	30.8	67.9
1991.....	367.3	300.4	80.7	20.2	60.4	219.7	89.8	54.4	47.4	28.2	66.9
1992.....	390.1	327.8	78.1	17.8	60.3	249.8	115.5	52.0	46.3	36.0	62.3
1993 ^P		377.7	98.7	16.1	82.5	279.0	128.5	57.3	53.4	39.8	
1982: IV.....	160.0	130.8	23.0	14.6	8.3	107.8	50.1	18.2	33.8	5.7	29.2
1983: IV.....	216.2	182.6	22.1	15.2	6.9	160.5	90.5	19.1	40.7	10.2	33.6
1984: IV.....	223.6	192.9	20.3	17.2	3.2	172.6	79.2	33.5	50.8	9.0	30.7
1985: IV.....	228.0	193.5	29.0	16.0	13.0	164.5	83.3	31.3	39.0	11.0	34.5
1986: IV.....	225.0	192.5	34.7	15.2	19.5	157.8	63.9	34.2	43.1	16.6	32.6
1987: IV.....	293.4	246.3	39.4	16.1	23.3	207.0	98.7	43.1	39.3	25.8	47.0
1988: IV.....	340.5	285.9	46.1	18.9	27.2	239.7	129.3	47.6	39.3	23.5	54.6
1989: IV.....	320.6	254.8	52.5	20.4	32.1	202.3	94.5	38.8	39.2	29.8	65.8
1990: I.....	346.8	282.2	60.9	20.7	40.2	221.3	108.3	45.0	38.4	29.7	64.6
1990: II.....	377.9	310.1	67.3	21.3	46.1	242.8	117.4	49.7	44.9	30.8	67.8
1990: III.....	344.7	280.9	67.8	22.2	45.6	213.1	112.3	42.5	29.4	28.8	63.8
1990: IV.....	349.3	273.8	66.6	21.4	45.2	207.2	98.5	38.7	36.2	33.8	75.5
1991: I.....	364.6	291.9	75.9	21.0	54.8	216.0	91.5	50.0	46.5	28.0	72.8
1991: II.....	370.1	303.6	81.0	20.2	60.8	222.6	89.6	57.1	49.6	26.3	66.5
1991: III.....	359.0	299.3	84.2	20.0	64.2	215.1	89.3	53.1	45.6	27.2	59.7
1991: IV.....	375.4	306.8	81.6	19.7	61.9	225.2	88.9	57.4	47.8	31.1	68.5
1992: I.....	399.7	328.5	97.9	18.8	79.1	230.5	98.9	57.6	40.0	34.0	71.2
1992: II.....	395.7	334.2	87.7	18.3	69.4	246.5	115.7	51.3	46.0	33.4	61.5
1992: III.....	350.1	288.6	44.6	17.1	27.5	244.0	119.3	48.7	41.3	34.6	61.5
1992: IV.....	414.8	360.1	82.0	16.7	65.3	278.1	128.0	50.4	57.7	42.0	54.7
1993: I.....	407.0	348.0	92.3	16.6	75.7	255.7	118.9	53.3	46.0	37.5	59.0
1993: II.....	433.4	375.3	96.4	16.2	80.2	278.9	132.5	53.9	55.4	37.2	58.1
1993: III.....	444.8	382.1	99.3	16.0	83.3	282.8	126.7	59.0	55.1	42.1	62.7

¹ Consists of the following industries: Depository institutions; nondepository credit institutions; security and commodity brokers; insurance carriers; regulated investment companies; small business investment companies; and real estate investment trusts.

² See Table B-90 for industry detail.

Note.—The industry classification is on a company basis and is based on the 1987 Standard Industrial Classification (SIC) beginning 1987, and on the 1972 SIC for earlier years shown.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-90.—*Corporate profits of manufacturing industries, 1959-93*

[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	Industrial machinery and equipment	Electronic and other electric equipment	Motor vehicles and equipment	Other	Total	Food and kindred products	Chemicals and allied products	Petroleum and coal products	Other
1959.....	26.5	13.7	2.3	1.1	2.2	1.7	3.0	3.5	12.8	2.5	3.5	2.6	4.3
1960.....	23.8	11.7	2.0	.8	1.8	1.3	3.0	2.8	12.1	2.2	3.1	2.6	4.2
1961.....	23.4	11.4	1.6	1.0	1.9	1.3	2.5	3.1	12.0	2.4	3.3	2.2	4.2
1962.....	26.3	14.1	1.6	1.2	2.4	1.5	4.0	3.5	12.2	2.4	3.2	2.2	4.4
1963.....	29.6	16.4	2.0	1.3	2.5	1.6	4.9	4.0	13.2	2.7	3.7	2.2	4.7
1964.....	32.4	18.0	2.5	1.4	3.3	1.7	4.6	4.5	14.4	2.7	4.1	2.3	5.3
1965.....	39.7	23.2	3.1	2.1	4.0	2.7	6.2	5.2	16.4	2.8	4.6	2.9	6.1
1966.....	42.4	23.9	3.6	2.4	4.5	3.0	5.1	5.3	18.4	3.3	4.9	3.4	6.8
1967.....	39.0	21.2	2.7	2.5	4.1	3.0	4.0	5.0	17.8	3.2	4.3	3.9	6.4
1968.....	41.7	22.4	1.9	2.3	4.1	2.9	5.5	5.7	19.2	3.2	5.2	3.7	7.0
1969.....	37.0	19.0	1.4	2.0	3.7	2.3	4.8	4.9	18.0	3.0	4.6	3.3	7.0
1970.....	27.1	10.4	.8	1.1	3.0	1.3	1.3	3.0	16.8	3.2	3.9	3.6	6.1
1971.....	34.8	16.6	.8	1.5	3.0	1.9	5.1	4.2	18.2	3.5	4.5	3.7	6.5
1972.....	41.4	22.6	1.6	2.2	4.3	2.8	5.9	5.7	18.8	2.9	5.2	3.2	7.5
1973.....	46.7	25.0	2.3	2.6	4.7	3.2	5.9	6.3	21.7	2.5	6.1	5.2	7.9
1974.....	40.7	15.1	5.0	1.8	3.1	.5	.7	4.1	25.7	2.6	5.2	10.7	7.2
1975.....	54.5	20.3	2.7	3.2	4.8	2.6	2.2	4.8	34.1	8.6	6.3	9.8	9.4
1976.....	70.7	31.2	2.1	3.9	6.7	3.8	7.4	7.4	39.5	7.1	8.2	13.3	11.0
1977.....	78.5	37.6	1.0	4.5	8.3	5.8	9.3	8.6	41.0	6.8	7.7	12.9	13.6
1978.....	89.6	45.0	3.6	5.0	10.4	6.6	8.9	10.5	44.6	6.1	8.2	15.5	14.8
1979.....	88.3	36.5	3.5	5.2	9.1	5.4	4.6	8.6	51.8	5.8	7.1	24.5	14.6
1980.....	75.8	17.9	2.6	4.3	7.5	5.0	-4.3	2.8	57.8	6.0	5.5	33.6	12.9
1981.....	87.4	18.1	3.0	4.4	8.2	4.9	.2	-2.7	69.3	9.0	7.6	38.6	14.2
1982.....	63.1	4.8	-4.7	2.6	3.4	1.3	-4	2.6	58.3	7.2	4.7	31.6	14.8
1983.....	71.4	18.4	-4.9	3.1	4.4	3.4	5.2	7.2	53.0	5.8	6.8	22.1	18.3
1984.....	86.7	37.2	-4	4.5	6.3	4.8	8.9	13.1	49.5	7.3	7.3	15.9	19.1
1985.....	80.1	29.0	-.9	4.7	5.3	2.4	7.3	10.1	51.1	8.4	6.0	17.1	19.7
1986.....	59.0	30.0	.9	5.3	3.2	2.6	4.4	13.7	29.0	7.5	8.0	-8.5	21.9
1987.....	87.0	42.2	2.6	5.2	7.3	6.2	3.7	17.3	44.8	11.4	15.1	-3.6	21.9
1988.....	117.5	52.2	5.9	6.4	10.5	7.6	5.7	16.1	65.3	11.8	19.3	10.4	23.8
1989.....	108.0	49.3	6.1	6.6	10.3	9.3	2.3	14.6	58.8	10.7	18.5	5.7	23.9
1990.....	109.1	39.2	3.3	6.1	9.6	7.9	-2.2	14.6	69.9	14.0	16.2	17.3	22.5
1991.....	89.8	30.9	1.2	5.6	5.2	8.6	-5.6	15.9	59.0	16.6	14.5	5.8	22.1
1992.....	115.5	48.3	.6	7.4	6.6	12.1	3.5	18.1	67.2	17.0	15.7	6.1	28.5
1993 ^a	128.5	58.0	1.2	6.4	7.5	14.3	7.6	21.1	70.5	15.6	16.2	11.1	27.6
1982: IV.....	50.1	-5.3	-5.2	1.1	1.0	-1.0	-2.9	1.7	55.5	6.7	3.1	29.0	16.6
1983: IV.....	90.5	33.4	-3.7	4.9	6.5	6.6	9.4	9.7	57.1	6.1	7.7	24.1	19.2
1984: IV.....	79.2	34.2	-1.0	5.2	5.0	4.1	8.5	12.4	45.0	7.3	6.0	13.0	18.6
1985: IV.....	83.3	28.8	-1.3	4.0	7.0	2.0	7.3	9.7	54.5	7.8	3.5	24.1	19.2
1986: IV.....	63.9	34.2	1.7	4.7	2.6	3.3	4.5	17.4	29.7	8.2	9.5	-13.3	25.3
1987: IV.....	98.7	35.2	3.3	6.0	6.3	2.9	6	16.2	63.4	13.4	18.5	7.4	24.1
1988: IV.....	129.3	56.4	6.5	6.4	8.0	9.7	9.6	16.2	72.9	12.3	24.0	14.2	22.4
1989: IV.....	94.5	43.0	4.1	5.3	12.6	10.9	-3.1	13.2	51.6	9.8	15.0	4.6	22.2
1990: I.....	108.3	44.3	4.7	7.6	11.2	9.6	-4.1	15.3	64.0	9.1	17.3	13.7	23.9
1990: II.....	117.4	42.4	3.4	6.3	9.7	8.7	-3	14.6	74.9	14.9	19.9	16.2	23.9
1990: III.....	112.3	40.5	2.1	5.4	9.8	7.8	7	14.5	71.9	15.7	15.6	17.3	23.2
1990: IV.....	98.5	29.5	3.0	5.0	7.6	5.4	-5.3	13.8	69.1	16.2	12.0	22.0	18.9
1991: I.....	91.5	24.8	1.5	3.9	7.1	7.5	-9.6	14.4	66.7	16.8	12.8	17.1	19.9
1991: II.....	89.6	32.4	1.1	6.0	5.8	8.5	-6.4	17.4	57.2	16.5	12.5	5.9	22.3
1991: III.....	89.3	31.5	.2	6.0	2.0	7.8	-2.8	18.3	57.8	18.8	14.8	-.2	24.4
1991: IV.....	88.9	34.7	1.9	6.5	6.0	10.4	-3.7	13.5	54.2	14.4	17.8	.4	21.7
1992: I.....	98.9	39.4	.9	6.8	5.5	10.0	1.9	14.4	59.6	14.5	15.3	4.9	24.9
1992: II.....	115.7	45.8	1.0	8.1	6.6	8.7	4.8	16.6	69.9	19.6	14.8	7.7	27.8
1992: III.....	119.3	49.9	.3	8.0	6.5	12.2	2.4	20.5	69.4	18.5	15.0	6.7	29.2
1992: IV.....	128.0	58.0	.0	6.6	7.8	17.6	4.9	21.0	70.0	15.2	17.7	5.0	32.1
1993: I.....	118.9	48.0	-.5	5.5	5.7	14.9	3.1	19.4	70.9	18.0	18.4	7.2	27.3
1993: II.....	132.5	58.4	2.5	6.9	6.2	12.1	10.0	20.7	74.2	14.8	16.3	13.5	29.5
1993: III.....	126.7	59.9	1.1	6.3	8.8	14.4	8.1	21.3	66.8	14.6	14.6	12.0	25.6

Note.—The industry classification is on a company basis and is based on the 1987 Standard Industrial Classification (SIC) beginning 1987 and on the 1972 SIC for earlier years shown. In the 1972 SIC, the categories shown here as "industrial machinery and equipment" and "electronic and other electric equipment" were identified as "machinery, except electrical" and "electric and electronic equipment," respectively.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-91.—Sales, profits, and stockholders' equity, all manufacturing corporations, 1952-93

(Billions of dollars)

Year or quarter	All manufacturing corporations				Durable goods industries				Nondurable goods industries			
	Sales (net)	Profits		Stockholders' equity ²	Sales (net)	Profits		Stockholders' equity ²	Sales (net)	Profits		Stockholders' equity ²
		Before income taxes ¹	After income taxes			Before income taxes ¹	After income taxes			Before income taxes ¹	After income taxes	
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
1989	2,745.1	188.8	136.3	999.0	1,356.6	75.2	55.7	501.3	1,388.5	113.5	80.6	497.7
1990	2,810.7	159.6	111.6	1,043.8	1,357.2	57.6	40.9	515.0	1,453.5	102.0	70.6	528.9
1991	2,761.1	99.8	67.5	1,064.1	1,304.0	14.1	7.4	506.8	1,457.1	85.7	60.1	557.4
1992	2,890.3	33.4	24.0	1,036.8	1,389.9	-33.2	-23.5	473.9	1,500.4	66.6	47.5	562.8
1991: I	655.1	27.0	18.3	1,050.4	303.9	3.4	1.4	503.5	351.2	23.6	16.8	546.8
II	698.8	32.8	23.1	1,057.6	335.3	10.7	7.6	507.8	363.5	22.1	15.4	549.8
III	698.7	27.8	17.6	1,069.1	328.0	3.2	1.1	505.9	370.7	24.6	16.5	563.2
IV	708.4	12.2	8.5	1,079.4	336.7	-3.2	-2.8	509.8	371.7	15.3	11.3	569.6
1992: I	679.6	-65.1	-44.2	1,015.0	325.4	-59.0	-40.2	462.0	354.2	-6.1	-4.0	553.0
II	733.6	42.2	30.0	1,035.4	355.9	15.3	11.2	475.5	377.7	26.9	18.9	560.0
III	729.9	37.3	27.7	1,056.8	346.2	10.9	8.9	487.4	383.7	26.5	18.8	569.4
IV	747.2	18.9	10.4	1,039.8	362.4	-5	-3.4	470.9	384.8	19.4	13.8	568.9
1993: I	717.7	16.6	14.0	1,031.5	349.5	-1.9	3	467.7	368.3	18.5	13.7	563.7
II	766.5	37.7	25.3	1,047.6	380.8	15.7	9.3	483.1	385.8	22.0	15.9	564.5
III	752.5	37.7	25.1	1,056.1	368.3	16.1	11.5	492.9	384.2	21.6	13.6	563.1

Addendum: Impact of Accounting Change³—First quarter 1992

1992: I	-99.2	-68.9	-69.2	-69.9	-48.0	-48.1	-29.3	-21.0	-21.1
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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).

³ Data for the first quarter of 1992 were revised significantly as a result of the early adoption of Financial Accounting Standards Board Statement 106 (Employer's Accounting for Post-Retirement Benefits Other Than Pensions) by a large number of companies during the fourth quarter of 1992. Corporations must show the cumulative effect of a change in accounting principle in the first quarter of the year in which the change is adopted.

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

Source: Department of Commerce, Bureau of the Census.

TABLE B-92.—*Relation of profits after taxes to stockholders' equity and to sales, all manufacturing corporations, 1947-93*

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
1989.....	13.6	11.1	16.2	5.0	4.1	5.8
1990.....	10.7	8.0	13.4	4.0	3.0	4.9
1991.....	6.3	1.5	10.8	2.4	.6	4.1
1992.....	2.3	-5.0	8.4	.8	-1.7	3.2
1991: I.....	7.0	1.2	12.3	2.8	.5	4.8
II.....	8.7	6.0	11.2	3.3	2.3	4.2
III.....	6.6	.9	11.7	2.5	.3	4.4
IV.....	3.2	-2.2	8.0	1.2	-.8	3.0
1992: I ²	-17.4	-34.8	-2.9	-6.5	-12.4	-1.1
II.....	11.6	9.4	13.5	4.1	3.1	5.0
III.....	10.5	7.3	13.2	3.8	2.6	4.9
IV.....	4.0	-2.9	9.7	1.4	-.9	3.6
1993: I.....	5.4	.3	9.7	2.0	.1	3.7
II.....	9.7	7.7	11.3	3.3	2.5	4.1
III.....	9.5	9.3	9.6	3.3	3.1	3.5

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.

² See footnote 3, Table B-91.

Note.—Based on data in millions of dollars.

See Note, Table B-91.

Source: Department of Commerce, Bureau of the Census.

TABLE B-93.—Sources and uses of funds, nonfarm nonfinancial corporate business, 1947-93

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

Year or quarter	Sources										Uses				
	Internal					External					Total	Capital expenditures ^a	Increase in financial assets	Discrepancy (sources less uses)	
	Total	U.S. undistributed profits	Inventory valuation and capital consumption adjustments	Capital consumption allowances	Foreign earnings retained abroad ¹	Total	Credit market funds			Other ²					
							Total	Securities and mortgages	Loans and short-term paper						
1947.....	27.3	13.3	12.7	-8.7	9.0	0.3	14.0	8.6	5.6	3.0	5.4	26.4	18.1	8.3	0.9
1948.....	29.7	19.7	14.0	-5.2	10.4	.4	10.1	7.7	7.0	.7	2.4	25.6	20.7	4.9	4.1
1949.....	21.3	20.0	9.6	-1.0	11.2	.3	1.3	3.8	5.6	-1.9	-2.5	18.4	14.9	3.5	2.9
1950.....	42.9	18.5	14.1	-7.9	12.0	.3	24.4	8.7	4.8	3.9	15.7	40.3	24.0	16.3	2.5
1951.....	37.3	20.8	10.8	-4.4	13.8	.6	16.6	11.5	7.1	4.4	5.1	37.9	30.6	7.3	-6
1952.....	31.1	22.7	9.1	-2.0	14.8	.8	8.4	9.3	8.2	1.1	-9	29.8	25.3	4.5	1.3
1953.....	29.3	22.6	9.4	-3.3	15.8	.7	6.8	6.3	6.7	-4	-5	28.3	26.1	2.2	1.0
1954.....	30.3	24.7	9.3	-1.9	16.7	.5	5.6	6.4	6.9	-5	-8	27.8	23.0	4.8	2.5
1955.....	53.7	30.3	13.7	-2.0	17.8	.8	23.4	10.6	6.9	3.7	12.8	49.0	32.6	16.4	4.6
1956.....	46.7	30.5	13.1	-3.7	20.0	1.0	16.2	13.4	8.1	5.3	2.8	40.9	37.0	3.9	5.8
1957.....	44.8	32.4	11.9	-2.7	22.0	1.2	12.4	12.8	10.8	1.9	-4	39.8	35.7	4.1	4.9
1958.....	43.5	31.2	8.8	-1.4	23.0	.8	12.3	11.0	11.1	-1	1.3	38.7	28.0	10.7	4.8
1959.....	57.2	37.0	13.0	-1.0	24.1	.9	20.2	12.4	8.4	4.0	7.8	51.8	37.8	14.1	5.4
1960.....	50.4	36.4	10.5	-4	25.1	1.2	14.0	12.2	8.3	3.9	1.7	41.5	37.7	3.8	8.9
1961.....	56.2	37.5	10.2	.6	25.8	1.0	18.7	12.4	10.9	1.5	6.3	50.6	36.5	14.1	5.6
1962.....	62.2	44.0	13.0	3.2	26.8	1.1	18.2	13.4	9.5	4.0	4.8	54.6	42.2	12.3	7.7
1963.....	70.4	47.8	14.5	4.0	27.9	1.4	22.6	12.8	9.1	3.7	9.8	59.9	44.4	15.5	10.5
1964.....	76.3	53.0	18.4	4.0	29.3	1.3	23.3	15.0	9.0	6.0	8.3	64.5	49.8	14.7	11.8
1965.....	94.8	60.1	23.4	4.0	31.3	1.4	34.8	19.7	7.8	11.9	15.1	82.4	60.8	21.6	12.4
1966.....	101.1	64.3	25.0	3.5	34.1	1.7	36.8	26.5	16.0	10.5	10.3	91.0	74.5	16.5	10.1
1967.....	97.0	65.3	22.2	4.2	37.3	1.6	31.6	27.2	19.0	8.2	4.4	87.3	71.2	16.2	9.6
1968.....	115.6	66.7	21.3	1.9	41.1	2.3	49.0	29.4	16.8	12.6	19.6	107.3	76.8	30.5	8.3
1969.....	122.9	66.5	18.4	.4	45.0	2.8	56.3	35.7	17.8	17.9	20.7	116.8	85.5	31.3	6.1
1970.....	107.5	64.0	12.6	-1.1	49.4	3.2	43.5	36.8	28.8	8.0	6.7	100.2	82.0	18.3	7.2
1971.....	131.8	76.1	18.7	.0	54.2	3.2	55.7	39.4	34.7	4.7	16.3	124.3	88.2	36.1	7.5
1972.....	160.2	88.1	24.6	-1.6	60.5	4.7	72.0	45.2	29.3	15.9	26.8	149.8	100.4	49.4	10.4
1973.....	222.8	95.5	36.9	-15.2	65.6	8.1	127.3	81.3	49.4	31.9	46.0	195.0	125.2	69.8	27.7
1974.....	190.6	91.0	45.3	-38.8	76.8	7.7	99.5	58.6	25.0	33.5	41.0	195.0	143.7	51.3	-4.5
1975.....	157.3	125.0	43.4	-18.6	92.2	8.1	32.4	24.4	40.6	-16.3	8.0	157.2	117.5	39.7	.1
1976.....	210.8	140.5	56.5	-26.1	102.5	7.6	70.3	50.2	41.7	8.5	20.2	210.7	159.0	51.7	.1
1977.....	260.1	162.7	66.9	-27.0	114.8	8.1	97.4	68.9	44.1	24.8	28.5	245.8	185.5	60.3	14.3
1978.....	319.3	183.6	78.7	-37.8	131.1	11.7	135.7	73.1	39.7	33.3	62.6	328.7	223.1	105.7	-9.4
1979.....	336.5	198.5	86.4	-58.0	151.6	18.6	138.0	67.8	16.0	51.8	70.2	373.2	245.6	127.6	-36.8
1980.....	334.7	199.7	69.2	-61.4	173.2	18.7	135.0	77.0	35.9	41.1	58.0	337.8	255.8	82.1	-3.1
1981.....	390.7	238.9	64.2	-44.8	205.3	14.2	151.8	102.0	32.7	69.3	49.8	421.4	313.0	108.4	-30.7
1982.....	330.8	247.5	30.6	-22.4	227.5	11.8	83.3	69.2	11.8	57.5	14.1	349.9	285.3	64.6	-19.1
1983.....	439.8	292.3	30.5	2.9	240.1	18.8	147.5	96.2	56.2	40.0	51.3	416.5	300.1	116.4	23.3
1984.....	501.0	336.3	46.4	24.1	246.1	19.7	164.7	108.6	-5.5	114.1	56.1	515.3	398.5	116.8	-14.3
1985.....	486.3	351.9	21.7	54.4	256.0	19.8	134.4	76.1	13.0	63.1	58.3	465.8	374.9	91.0	20.4
1986.....	531.9	336.7	-2.1	53.4	269.2	16.2	195.2	140.3	65.5	74.7	54.9	503.3	351.9	151.5	28.5
1987.....	540.5	375.9	41.3	30.6	279.2	24.8	164.6	65.2	27.8	37.4	99.4	489.9	365.0	124.9	50.7
1988.....	610.9	404.3	73.6	15.7	295.1	19.9	206.6	71.8	-14.6	86.4	134.9	558.2	394.4	163.8	52.7
1989.....	562.3	399.9	32.2	19.8	314.8	32.8	162.6	62.4	-32.9	95.2	100.2	523.6	403.8	119.8	38.7
1990.....	522.8	409.4	20.5	21.8	326.6	40.6	113.4	37.7	-18.9	56.6	75.7	502.0	407.3	94.7	20.8
1991.....	473.2	437.8	38.2	17.5	338.6	43.6	35.4	6.9	95.9	-89.0	28.4	451.2	381.6	69.6	22.0
1992.....	586.6	462.7	52.2	21.9	349.5	39.0	124.0	68.6	.3	55.4	53.8	537.8	397.2	140.6	48.8
1991: I.....	450.9	433.0	24.9	23.1	336.1	48.8	17.9	4.0	92.5	-88.5	13.9	403.5	377.2	26.2	47.4
II.....	473.4	440.9	36.0	23.9	337.6	43.4	32.5	32.9	123.7	-90.8	-4	455.1	367.4	87.7	18.3
III.....	480.9	426.9	45.0	7.2	339.5	35.2	54.0	9.4	72.2	-62.8	44.6	461.4	388.3	73.0	19.5
IV.....	487.4	450.5	46.8	15.6	341.2	46.8	37.0	-18.5	95.3	-113.8	55.6	484.8	393.6	91.2	2.6
1992: I.....	560.4	454.6	50.9	15.8	341.6	46.3	105.8	81.7	95.6	-13.9	24.1	520.8	369.9	150.9	39.6
II.....	600.8	452.2	59.6	12.4	344.4	35.7	148.6	69.7	96.9	-27.2	78.9	567.4	401.2	166.1	33.4
III.....	588.2	468.5	51.2	19.8	362.7	34.8	119.7	68.9	37.8	31.1	50.8	520.0	402.7	117.3	68.2
IV.....	597.0	475.4	47.2	39.7	349.2	39.2	121.7	53.9	42.8	11.1	67.7	543.0	415.2	127.8	54.0
1993: I.....	468.3	460.6	35.3	22.6	354.5	48.2	7.7	9.3	69.9	-60.6	-1.6	456.7	446.4	10.3	11.6
II.....	593.6	471.4	48.7	22.7	357.5	42.5	122.2	88.5	76.9	11.6	33.6	563.7	449.2	114.4	29.9
III.....	611.4	485.8	44.9	34.1	364.8	42.0	125.5	76.0	83.3	-7.4	49.6	585.7	457.7	128.0	25.6

¹ Foreign branch profits, dividends, and subsidiaries' earnings retained abroad.² Consists of tax liabilities, trade debt, and direct foreign investment in the United States.³ Plant and equipment, residential structures, inventory investment, and mineral rights from U.S. Government.

Source: Board of Governors of the Federal Reserve System.

TABLE B-94.—Common stock prices and yields, 1955-93

Year or month	Common stock prices ¹						Common stock yields (S&P) (percent) ⁴		
	New York Stock Exchange indexes (Dec. 31, 1965=50) ²					Dow Jones industrial average ²	Standard & Poor's composite index (1941-43=10) ²	Dividend-price ratio ⁵	Earnings-price ratio ⁶
	Composite	Industrial	Transportation	Utility ³	Finance				
1955.....	21.54					442.72	40.49	4.08	7.95
1956.....	24.40					493.01	46.62	4.09	7.55
1957.....	23.67					475.71	44.38	4.35	7.89
1958.....	24.56					491.66	46.24	3.97	6.23
1959.....	30.73					632.12	57.38	3.23	5.78
1960.....	30.01					618.04	55.85	3.47	5.90
1961.....	35.37					691.55	66.27	2.98	4.62
1962.....	33.49					639.76	62.38	3.37	5.82
1963.....	37.51					714.81	69.87	3.17	5.50
1964.....	43.76					834.05	81.37	3.01	5.32
1965.....	47.39					910.88	88.17	3.00	5.59
1966.....	46.15	46.18	50.26	90.81	44.45	873.60	85.26	3.40	6.63
1967.....	50.77	51.97	53.51	90.86	49.82	879.12	91.93	3.20	5.73
1968.....	55.37	58.00	50.58	88.38	65.85	906.00	98.70	3.07	5.67
1969.....	54.67	57.44	46.96	85.60	70.49	876.72	97.84	3.24	6.08
1970.....	45.72	48.03	32.14	74.47	60.00	753.19	83.22	3.83	6.45
1971.....	54.22	57.92	44.35	79.05	70.38	884.76	98.29	3.14	5.41
1972.....	60.29	65.73	50.17	76.95	78.35	950.71	109.20	2.84	5.50
1973.....	57.42	63.08	37.74	75.38	70.12	923.88	107.43	3.06	7.12
1974.....	43.84	48.08	31.89	59.58	49.67	759.37	82.85	4.47	11.59
1975.....	45.73	50.52	31.10	63.00	47.14	802.49	86.16	4.31	9.15
1976.....	54.46	60.44	39.57	73.94	52.94	974.92	102.01	3.77	8.90
1977.....	53.69	57.86	41.09	81.84	55.25	894.63	98.20	4.62	10.79
1978.....	53.70	58.23	43.50	78.44	56.65	820.23	96.02	5.28	12.03
1979.....	58.32	64.76	47.34	76.41	61.42	844.40	103.01	5.47	13.46
1980.....	68.10	78.70	60.61	74.69	64.25	891.41	118.78	5.26	12.66
1981.....	74.02	85.44	72.61	77.81	73.52	932.92	128.05	5.20	11.96
1982.....	68.93	78.18	60.41	79.49	71.99	884.36	119.71	5.81	11.60
1983.....	92.63	107.45	89.36	93.99	95.34	1,190.34	160.41	4.40	8.03
1984.....	92.46	108.01	85.63	92.89	89.28	1,178.48	160.46	4.64	10.02
1985.....	108.09	123.79	104.11	113.49	114.21	1,328.23	186.84	4.25	8.12
1986.....	136.00	155.85	119.87	142.72	147.20	1,792.76	236.34	3.49	6.09
1987.....	161.70	195.31	140.39	148.57	146.48	2,275.99	286.83	3.08	5.48
1988.....	149.91	180.95	134.12	143.53	127.26	2,060.82	265.79	3.64	8.01
1989.....	180.02	216.23	175.28	174.87	151.88	2,508.91	322.84	3.45	7.41
1990.....	183.46	225.78	158.62	181.20	133.26	2,678.94	334.59	3.61	6.47
1991.....	206.33	258.14	173.99	185.32	150.82	2,929.33	376.18	3.24	4.81
1992.....	229.01	284.62	201.09	198.91	179.26	3,284.29	415.74	2.99	4.22
1993.....	249.58	299.99	242.49	228.90	216.42	3,522.06	451.41	2.78	
1992: Jan.....	229.34	286.62	201.55	198.61	174.50	3,227.06	416.08	2.90	
Feb.....	228.12	286.09	205.53	192.35	174.08	3,257.27	412.56	2.94	
Mar.....	225.21	282.36	204.07	188.31	173.49	3,247.42	407.36	3.01	4.01
Apr.....	224.55	281.60	201.28	189.83	171.10	3,294.08	407.41	3.02	
May.....	228.61	285.25	207.93	196.52	175.90	3,376.79	414.81	2.99	
June.....	224.68	279.54	202.02	194.46	174.82	3,337.79	408.27	3.06	4.18
July.....	228.17	281.90	198.36	202.35	181.00	3,329.41	415.05	3.00	
Aug.....	230.07	284.44	191.31	206.83	180.47	3,307.45	417.93	2.97	
Sept.....	230.13	285.76	191.61	204.52	178.27	3,293.92	418.48	3.00	4.32
Oct.....	226.97	279.70	192.30	203.24	181.36	3,198.70	412.50	3.07	
Nov.....	232.84	287.30	204.78	202.26	189.27	3,238.49	422.84	2.98	
Dec.....	239.47	294.86	212.35	207.69	196.87	3,303.15	435.64	2.90	4.38
1993: Jan.....	239.67	292.11	221.00	211.04	203.38	3,277.72	435.23	2.88	
Feb.....	243.41	294.40	226.96	218.89	209.93	3,367.26	441.70	2.81	
Mar.....	248.12	298.75	229.42	225.07	217.01	3,440.74	450.16	2.76	4.39
Apr.....	244.72	292.19	237.97	227.56	216.02	3,423.63	443.08	2.82	
May.....	246.02	297.83	237.80	222.41	209.40	3,478.17	445.25	2.80	
June.....	247.16	298.78	234.30	226.53	209.75	3,513.81	448.06	2.81	4.29
July.....	247.85	295.34	238.30	232.55	218.94	3,529.43	447.29	2.81	
Aug.....	251.93	298.83	250.82	237.44	224.96	3,597.01	454.13	2.76	
Sept.....	254.86	300.92	248.15	244.21	229.35	3,592.29	459.24	2.73	4.46
Oct.....	257.53	306.61	254.04	240.97	228.18	3,625.81	463.90	2.72	
Nov.....	255.93	310.84	262.96	230.12	214.08	3,674.70	462.89	2.72	
Dec.....	257.73	313.22	268.11	229.95	216.00	3,744.10	465.95	2.72	

¹ Averages of daily closing prices, except NYSE data through May 1964 are averages of weekly closing prices.² Includes stocks as follows: for NYSE, all stocks listed (more than 2,000); for Dow-Jones industrial average, 30 stocks; and for S&P composite index, 500 stocks.³ Effective April 1993, the NYSE doubled the value of the utility index to facilitate trading of options and futures on the index. All indexes shown here reflect the doubling.⁴ Based on 500 stocks in the S&P composite index.⁵ 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.⁶ 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 data are averages of quarterly ratios.

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

Sources: New York Stock Exchange (NYSE), Dow Jones & Co., Inc., and Standard & Poor's Corporation (S&P).

TABLE B-95.—*Business formation and business failures, 1950-93*

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
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	151.1
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	88.4	24,908	11,509	13,399	15,610.8	541.7	15,069.1
1983.....	117.5	600,400	109.7	31,334	15,572	15,762	16,072.9	635.1	15,437.8
1984.....	121.3	634,991	107.0	52,078	33,527	18,551	29,268.6	409.8	28,858.8
1985.....	120.9	662,047	115.0	57,253	36,551	20,702	36,937.4	423.9	36,513.5
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	61,111	38,949	22,162	34,723.8	746.0	33,977.8
1988.....	124.1	685,095	98.0	57,097	38,300	18,797	39,573.0	686.9	38,886.1
1989.....	124.8	676,565	65.0	50,361	33,312	17,049	42,328.8	670.5	41,658.2
1990.....	120.7	647,366	74.0	60,747	40,833	19,914	56,130.1	735.6	55,394.5
1991.....	115.2	628,604	107.0	88,140	60,612	27,528	96,825.3	1,044.9	95,780.4
1992.....	116.3	666,800	110.0	97,069	68,264	28,805	94,317.5	1,096.7	93,220.8
1993.....				85,565	61,091	24,474	48,914.1	941.6	47,972.5
Seasonally adjusted									
1992: Jan.....	117.2	58,141		8,588	6,040	2,548	6,356.0	93.1	6,263.0
Feb.....	116.0	55,092		8,093	5,697	2,396	9,857.8	94.7	9,763.1
Mar.....	116.4	57,449		9,143	6,365	2,778	6,322.2	106.6	6,215.6
Apr.....	115.4	54,474		8,704	6,059	2,645	7,907.0	97.2	7,809.7
May.....	113.2	48,688		7,803	5,419	2,384	13,842.4	88.6	13,753.8
June.....	117.4	58,730		8,462	6,050	2,412	13,665.1	97.2	13,567.8
July.....	116.6	56,942		8,637	6,137	2,500	3,272.0	97.2	3,174.8
Aug.....	114.1	51,245		7,981	5,587	2,394	9,056.2	89.4	8,966.8
Sept.....	118.5	59,179		7,598	5,392	2,206	3,220.7	87.7	3,132.9
Oct.....	116.4	52,492		8,014	5,621	2,393	8,383.6	87.9	8,295.7
Nov.....	115.3	55,392		7,167	5,092	2,075	3,984.1	84.1	3,900.0
Dec.....	119.0	61,695		6,879	4,805	2,074	8,450.5	73.0	8,377.5
1993: Jan.....	119.3	55,689		7,654	5,398	2,256	6,174.9	80.3	6,094.6
Feb.....	121.1	59,691		7,062	5,103	1,959	2,406.7	76.8	2,329.9
Mar.....	121.8	61,002		8,422	5,955	2,467	4,343.0	90.9	4,252.1
Apr.....	120.8	59,648		7,827	5,504	2,323	2,973.4	94.5	2,878.9
May.....	117.5	51,765		7,530	5,292	2,238	6,634.4	84.3	6,550.1
June.....	120.6	60,422		7,131	5,085	2,046	2,675.4	79.6	2,595.8
July.....	122.5	58,341		6,766	4,831	1,935	5,496.4	76.4	5,420.0
Aug.....	123.1	57,909		7,109	5,173	1,936	7,382.0	78.8	7,303.2
Sept.....	120.9			7,510	5,555	1,955	3,062.6	74.9	2,987.6
Oct.....	121.4			6,570	4,719	1,851	2,222.1	72.4	2,149.8
Nov.....	123.7			6,200	4,428	1,772	2,991.0	67.8	2,923.2
Dec.....				5,784	4,048	1,736	2,552.3	64.9	2,487.4

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 beginning 1984 are based on expanded coverage and new methodology and are therefore not generally comparable with earlier data. Data for 1992 and 1993 are subject to revision due to amended court filings.

² Failure rate per 10,000 listed enterprises.

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

AGRICULTURE

TABLE B-96.—Farm income, 1940-93

[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	1987 dollars ³
		Total	Livestock and products	Crops				
1940.....	11.3	8.4	4.9	3.5	0.3	6.9	4.5	40.7
1941.....	14.3	11.1	6.5	4.6	.4	7.8	6.5	55.5
1942.....	19.9	15.6	9.0	6.5	1.1	10.0	9.9	80.1
1943.....	23.3	19.6	11.5	8.1	—1	11.6	11.7	93.9
1944.....	24.0	20.5	11.4	9.2	—4	12.3	11.7	92.9
1945.....	25.4	21.7	12.0	9.7	—4	13.1	12.3	92.6
1946.....	29.6	24.8	13.8	11.0	.0	14.5	15.1	90.2
1947.....	32.4	29.6	16.5	13.1	—1.8	17.0	15.4	82.1
1948.....	36.5	30.2	17.1	13.1	1.7	18.8	17.7	88.3
1949.....	30.8	27.8	15.4	12.4	—9	18.0	12.8	64.2
1950.....	33.1	28.5	16.1	12.4	.8	19.5	13.6	67.6
1951.....	38.3	32.9	19.6	13.2	1.2	22.3	15.9	74.8
1952.....	37.8	32.5	18.2	14.3	.9	22.8	15.0	69.6
1953.....	34.4	31.0	16.9	14.1	—6	21.5	13.0	59.0
1954.....	34.2	29.8	16.3	13.6	.5	21.8	12.4	55.7
1955.....	33.5	29.5	16.0	13.5	.2	22.2	11.3	49.4
1956.....	34.0	30.4	16.4	14.0	—5	22.7	11.3	47.7
1957.....	34.8	29.7	17.4	12.3	.6	23.7	11.1	45.4
1958.....	39.0	33.5	19.2	14.2	.8	25.8	13.2	52.9
1959.....	37.9	33.6	18.9	14.7	.0	27.2	10.7	41.9
1960.....	38.6	34.0	19.0	15.0	.4	27.4	11.2	43.1
1961.....	40.5	35.2	19.5	15.7	.3	28.6	12.0	45.5
1962.....	42.3	36.5	20.2	16.3	.6	30.3	12.1	44.8
1963.....	43.4	37.5	20.0	17.4	.6	31.6	11.8	43.3
1964.....	42.3	37.3	19.9	17.4	—8	31.8	10.5	37.9
1965.....	46.5	39.4	21.9	17.5	1.0	33.6	12.9	45.4
1966.....	50.5	43.4	25.0	18.4	—1	36.5	14.0	47.5
1967.....	50.5	42.8	24.4	18.4	.7	38.2	12.3	40.7
1968.....	51.8	44.2	25.5	18.7	.1	39.5	12.3	38.8
1969.....	56.4	48.2	28.6	19.6	.1	42.1	14.3	42.8
1970.....	58.8	50.5	29.5	21.0	.0	44.5	14.4	40.8
1971.....	62.1	52.7	30.5	22.3	1.4	47.1	15.0	40.5
1972.....	71.1	61.1	35.6	25.5	.9	51.7	19.5	50.1
1973.....	98.9	86.9	45.8	41.1	3.4	64.6	34.4	83.2
1974.....	98.2	92.4	41.3	51.1	—1.6	71.0	27.3	60.7
1975.....	100.6	88.9	43.1	45.8	3.4	75.0	25.5	51.9
1976.....	102.9	95.4	46.3	49.0	—1.5	82.7	20.2	38.6
1977.....	108.8	96.2	47.6	48.6	1.1	88.9	19.9	35.6
1978.....	128.4	112.4	59.2	53.2	1.9	103.3	25.2	41.8
1979.....	150.7	131.5	69.2	62.3	5.0	123.3	27.4	41.9
1980.....	149.3	139.7	68.0	71.7	—6.3	133.1	16.1	22.5
1981.....	166.3	141.6	69.2	72.5	.5	139.4	26.9	34.1
1982.....	164.1	142.6	70.3	72.3	—1.4	140.3	23.8	28.4
1983.....	153.9	136.8	69.6	67.2	—10.9	139.6	14.2	16.3
1984.....	168.0	142.8	72.9	69.9	6.0	141.9	26.1	28.7
1985.....	161.2	144.1	69.8	74.3	—2.3	132.4	28.8	30.5
1986.....	156.1	135.4	71.6	63.8	—2.2	125.1	31.1	32.0
1987.....	168.5	141.8	76.0	65.9	—2.3	128.8	39.7	39.7
1988.....	175.8	151.2	79.4	71.7	—3.4	137.0	38.8	37.3
1989.....	190.9	161.2	84.1	77.0	4.8	144.0	46.9	43.2
1990.....	196.4	170.0	89.8	80.1	3.4	149.9	46.5	41.0
1991.....	190.3	168.7	86.8	81.9	—3	150.3	40.0	34.0
1992.....	197.7	171.2	86.4	84.8	3.8	149.1	48.6	40.2
1991: I.....	190.5	166.5	89.6	76.9	1.2	147.5	43.0	37.0
II.....	191.2	166.8	87.6	79.2	.6	149.8	41.4	35.3
III.....	186.8	172.2	84.9	87.3	.1	151.7	35.2	29.8
IV.....	192.7	169.4	85.0	84.4	—3.1	152.2	40.5	34.1
1992: I.....	199.6	167.1	84.2	82.9	4.7	146.3	53.3	44.4
II.....	202.8	174.2	86.0	88.1	4.3	148.6	54.2	44.8
III.....	197.3	178.9	85.3	93.6	3.5	150.4	46.8	38.6
IV.....	191.3	164.5	89.9	74.6	2.5	151.0	40.3	33.0
1993: I.....	197.0	169.9	86.2	83.7	—3.6	148.2	48.8	39.5
II.....	203.7	180.5	92.2	88.2	—3.4	150.5	53.2	42.9
III ^P	188.1	175.4	90.7	84.7	—2.7	152.4	35.7	28.7

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 GDP implicit price deflator (Department of Commerce).

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

Source: Department of Agriculture, except as noted.

TABLE B-97.—Farm output and productivity indexes, 1948-91

[1982 = 100]

Year	Farm output						Productivity indicators ⁵	
	Total ¹	Livestock and products ²	Crops ³				Farm output per unit of total factor input	Farm output per unit of farm labor
			Total ⁴	Feed crops	Food grains	Oil crops		
1948.....	48	54	46	33	40	15	52	19
1949.....	47	57	40	17	34	14	51	19
1950.....	47	60	39	22	32	17	50	20
1951.....	49	63	39	20	32	15	51	21
1952.....	51	64	42	22	42	15	53	23
1953.....	51	65	42	22	36	14	53	23
1954.....	51	68	39	28	34	16	54	24
1955.....	54	70	43	30	34	19	54	26
1956.....	54	71	42	28	35	22	55	27
1957.....	52	70	40	37	30	21	54	29
1958.....	55	72	44	36	46	27	59	32
1959.....	58	76	46	34	38	24	59	33
1960.....	59	75	48	44	46	25	60	36
1961.....	60	78	47	37	42	29	63	37
1962.....	62	79	50	38	40	30	65	38
1963.....	63	81	51	42	40	31	67	41
1964.....	63	83	49	34	47	32	67	43
1965.....	66	82	56	52	46	36	71	47
1966.....	65	83	52	44	48	40	71	50
1967.....	69	86	57	60	54	43	74	55
1968.....	69	86	57	54	57	48	75	55
1969.....	71	86	61	57	54	50	77	58
1970.....	71	90	58	49	50	53	77	60
1971.....	76	91	65	77	58	52	81	64
1972.....	76	92	64	67	57	56	83	65
1973.....	79	93	70	71	63	67	86	68
1974.....	75	92	65	53	66	54	78	66
1975.....	80	87	76	78	79	67	84	70
1976.....	82	91	75	75	77	58	84	74
1977.....	86	93	82	89	74	78	90	80
1978.....	86	93	81	91	67	86	85	80
1979.....	92	93	91	95	79	104	88	86
1980.....	87	99	78	64	86	80	82	81
1981.....	98	101	96	102	102	89	95	93
1982.....	100	100	100	100	100	100	100	100
1983.....	82	102	67	31	84	75	86	86
1984.....	98	100	95	108	93	87	100	101
1985.....	104	103	104	125	87	96	110	117
1986.....	100	103	95	119	77	88	109	115
1987.....	102	105	97	101	77	88	114	121
1988.....	95	108	83	63	70	71	109	111
1989.....	105	110	99	117	77	87	120	127
1990.....	112	112	111	114	99	87	126	128
1991.....	110	114	106	114	76	92	124	125

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 Horses and mules excluded.

⁴ Includes items not included in groups shown.

⁵ See Table B-98 for farm inputs.

Source: Department of Agriculture.

TABLE B-98.—Farm input use, selected inputs, 1948-92

Year	Farm population, April ¹		Farm employment (thousands) ³			Crops harvested (millions of acres) ⁴	Selected indexes of input use (1982 = 100)							
	Number (thousands)	As percent of total population ²	Total	Family workers	Hired workers		Total	Farm labor	Farm real estate	Durable equipment	Energy	Agricultural chemicals ⁵	Feed, seed, and livestock purchases ⁶	Other purchased inputs
1948.....	24,383	16.6	10,363	8,026	2,337	356	93	251	83	38	65	34	45	74
1949.....	24,194	16.2	9,964	7,712	2,252	360	91	241	86	45	72	36	40	77
1950.....	23,048	15.2	9,926	7,597	2,329	345	94	237	88	52	73	43	44	78
1951.....	21,890	14.2	9,546	7,310	2,236	344	96	228	90	58	76	42	49	80
1952.....	21,748	13.9	9,149	7,005	2,144	349	96	222	92	63	79	43	47	83
1953.....	19,874	12.5	8,864	6,775	2,089	348	97	220	95	66	81	42	50	82
1954.....	19,019	11.7	8,651	6,570	2,081	346	95	216	96	69	81	43	46	81
1955.....	19,078	11.5	8,381	6,345	2,036	340	99	211	98	70	83	45	59	83
1956.....	18,712	11.1	7,852	5,900	1,952	324	98	197	99	71	83	50	62	81
1957.....	17,656	10.3	7,600	5,660	1,940	324	97	183	99	69	82	49	68	85
1958.....	17,128	9.8	7,503	5,521	1,982	324	95	176	99	68	80	49	67	81
1959.....	16,592	9.3	7,342	5,390	1,952	324	98	173	99	68	81	56	69	99
1960.....	15,635	8.7	7,057	5,172	1,885	324	97	163	99	69	82	58	74	99
1961.....	14,803	8.1	6,919	5,029	1,890	302	96	161	97	68	84	61	68	98
1962.....	14,313	7.7	6,700	4,873	1,827	295	94	159	95	67	85	55	66	100
1963.....	13,367	7.1	6,518	4,738	1,780	298	94	153	96	67	86	61	67	100
1964.....	12,954	6.7	6,110	4,506	1,604	298	93	145	95	67	88	68	68	97
1965.....	12,363	6.4	5,610	4,128	1,482	298	93	141	95	69	89	73	69	96
1966.....	11,595	5.9	5,214	3,854	1,360	294	92	128	94	71	90	83	70	96
1967.....	10,875	5.5	4,903	3,650	1,253	306	93	124	97	73	90	80	76	97
1968.....	10,454	5.2	4,749	3,535	1,213	300	92	125	95	76	90	68	75	97
1969.....	10,307	5.1	4,596	3,419	1,176	290	93	123	94	78	92	73	84	93
1970.....	9,712	4.7	4,523	3,348	1,175	293	93	119	94	78	92	76	87	90
1971.....	9,425	4.5	4,436	3,275	1,161	305	93	118	96	79	90	80	87	87
1972.....	9,610	4.6	4,373	3,228	1,146	294	91	117	94	79	89	85	81	85
1973.....	9,472	4.5	4,337	3,169	1,168	321	92	117	98	81	90	94	71	91
1974.....	9,264	4.3	4,389	3,075	1,314	328	97	115	99	85	86	99	87	97
1975.....	8,864	4.1	4,331	3,021	1,310	336	96	114	98	89	101	91	86	94
1976.....	8,253	3.8	4,363	2,992	1,371	337	97	111	99	91	113	100	84	99
1977.....	* 6,194	* 2.8	* 4,143	* 2,852	* 1,291	345	96	107	99	94	119	98	77	100
1978.....	* 6,501	* 2.9	* 3,937	* 2,680	* 1,256	338	101	107	98	96	125	108	91	118
1979.....	* 6,241	* 2.8	* 3,765	* 2,495	* 1,270	348	104	107	99	99	113	118	97	127
1980.....	* 6,051	* 2.7	* 3,699	* 2,401	* 1,298	352	106	108	101	102	110	131	102	116
1981.....	* 5,850	* 2.5	* 3,582	* 2,324	* 1,258	366	103	105	101	102	106	122	98	111
1982.....	* 5,628	* 2.4	* 3,466	* 2,248	* 1,218	362	100	100	100	100	100	100	100	100
1983.....	* 5,787	* 2.5	* 3,349	* 2,171	* 1,178	306	96	95	92	95	97	93	99	107
1984.....	5,754	2.4	* 3,233	* 2,095	* 1,138	348	98	97	98	91	100	106	101	108
1985.....	5,355	2.2	3,116	2,018	1,098	342	95	89	97	86	90	101	106	99
1986.....	5,226	2.2	2,912	1,873	1,039	325	92	87	94	80	84	111	105	89
1987.....	4,986	2.1	2,897	1,846	1,051	302	89	84	91	74	93	100	101	92
1988.....	4,951	2.1	2,954	1,967	1,037	297	87	86	90	70	93	90	98	90
1989.....	4,801	2.0	2,863	1,935	928	318	87	82	91	66	91	93	99	96
1990.....	4,591	1.9	2,891	2,000	892	322	89	87	90	64	90	90	105	97
1991.....	4,632	1.9	2,875	1,964	911	318	89	88	89	63	89	94	104	100
1992.....			2,810	1,944	866	320								

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. Series discontinued in 1992.

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

³ Includes persons doing farmwork on all farms. These data, published by the Department of Agriculture, differ from those on agricultural employment by the Department of Labor (see Table B-33) 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; 7,014 and 3.1; 6,880 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 B-99.—Indexes of prices received and prices paid by farmers, 1950-93

(1977 = 100)

Year or month	Prices received by farmers			All commodities, services, interest, taxes, and wage rates ¹	Prices paid by farmers				Addendum: Average farm real estate value per acre ³	
	All farm products	Crops	Livestock and products		Production items			Wage rates		
					Total ²	Tractors and self-propelled machinery	Fertilizer			Fuels and energy
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	51	53	60	43
1972.....	69	60	77	62	61	54	52	53	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	118	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	152	146
1985.....	128	120	136	162	151	178	135	201	154	128
1986.....	123	107	138	159	144	174	124	162	160	112
1987.....	127	106	146	162	148	174	118	164	166	103
1988.....	138	126	150	169	157	181	130	167	171	106
1989.....	147	134	160	177	165	193	136	180	186	111
1990.....	149	127	170	183	171	202	131	204	192	112
1991.....	146	129	161	187	173	211	134	203	201	115
1992.....	139	121	157	189	174	219	131	199	210	115
1993 ^p	143	123	162	195	179	227	128	201	217	117
1992: Jan.....	138	124	152	188	171	216	132	192	216	115
Feb.....	143	129	156							
Mar.....	144	132	155							
Apr.....	141	126	156	189	174	217	132	194	212	
May.....	141	123	158							
June.....	140	121	157							
July.....	138	117	158	190	175	217	132	206	212	
Aug.....	138	116	160							
Sept.....	138	116	158							
Oct.....	138	116	158	190	175	224	128	205	201	
Nov.....	136	115	156							
Dec.....	137	117	156							
1993: Jan.....	138	117	159	192	176	224	128	199	217	117
Feb.....	140	118	162							
Mar.....	141	116	166							
Apr.....	146	125	167	196	180	223	129	201	223	
May.....	144	120	168							
June.....	140	113	166							
July.....	141	121	161	195	179	223	129	199	221	
Aug.....	144	125	162							
Sept.....	145	128	160							
Oct.....	145	130	159	196	181	237	127	204	206	
Nov.....	144	128	158							
Dec.....	145	133	156							

¹ Includes items used for family living, not shown separately.² Includes other production 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, February 1 for 1986-89, and January 1 for 1990-93.

Source: Department of Agriculture.

TABLE B-100.—U.S. exports and imports of agricultural commodities, 1940-93

[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	-.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	1.7	3.8	4.2	.9	23.8
1981	43.3	9.4	9.6	9.6	2.3	1.5	4.2	16.9	2.0	3.5	2.9	.9	26.4
1982	36.6	6.4	7.9	9.1	2.0	1.5	3.9	15.3	2.3	3.7	2.9	.7	21.3
1983	36.1	7.3	7.4	8.7	1.8	1.5	3.8	16.5	2.3	3.8	2.8	.8	19.6
1984	37.8	8.1	7.5	8.4	2.4	1.5	4.2	19.3	3.1	4.1	3.3	1.1	18.5
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
1989	39.9	7.7	7.1	6.3	2.3	1.3	6.4	21.7	4.2	5.1	2.4	1.0	18.2
1990	39.4	7.0	4.8	5.7	2.8	1.4	6.7	22.8	4.9	5.6	1.9	1.1	16.6
1991	39.2	5.7	4.2	6.4	2.5	1.4	7.0	22.7	4.8	5.5	1.9	1.1	16.5
1992	42.9	5.7	5.4	7.2	2.0	1.7	7.9	24.6	4.9	5.7	1.7	1.1	18.3
Jan-Nov: 1992	39.1	5.2	4.9	6.5	1.8	1.5	7.3	22.6	4.4	5.2	1.5	1.0	16.5
1993	38.5	4.5	5.1	6.5	1.4	1.2	7.2	22.6	4.5	5.4	1.4	.9	15.9

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

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

Source: Department of Agriculture.

TABLE B-101.—*Farm business balance sheet, 1950-92*

[Billions of dollars]

End of year	Assets								Claims			
	Total assets	Physical assets					Financial assets		Total claims	Real estate debt ⁵	Non-real estate debt ⁶	Proprietors' equity
		Real estate	Nonreal estate				Investments in cooperatives	Other ⁴				
			Live-stock and poultry ¹	Machinery and motor vehicles	Crops ²	Purchased in-puts ³						
1950.....	121.6	75.4	17.1	12.3	7.1	.....	2.7	7.0	121.6	5.2	5.7	110.7
1951.....	136.1	83.8	19.5	14.3	8.2	.....	2.9	7.3	136.1	5.7	6.9	123.7
1952.....	133.0	85.1	14.8	15.0	7.9	.....	3.2	7.1	133.0	6.2	7.1	119.7
1953.....	128.7	84.3	11.7	15.6	6.8	.....	3.3	7.0	128.7	6.6	6.3	115.7
1954.....	132.6	87.8	11.2	15.7	7.5	.....	3.5	6.9	132.6	7.1	6.7	118.9
1955.....	137.0	93.0	10.6	16.3	6.5	.....	3.7	6.9	137.0	7.8	7.3	121.9
1956.....	145.7	100.3	11.0	16.9	6.8	.....	4.0	6.7	145.7	8.5	7.4	129.8
1957.....	154.5	106.4	13.9	17.0	6.4	.....	4.2	6.6	154.5	9.0	8.2	137.3
1958.....	168.7	114.6	17.7	18.1	6.9	.....	4.5	6.9	168.7	9.7	9.4	149.7
1959.....	173.0	121.2	15.2	19.3	6.2	.....	4.8	6.2	173.0	10.6	10.7	151.7
1960.....	174.2	123.3	15.6	19.1	6.2	.....	4.2	5.8	174.2	11.3	11.1	151.7
1961.....	181.4	129.1	16.4	19.3	6.3	.....	4.5	5.9	181.4	12.3	11.8	157.3
1962.....	188.7	134.6	17.3	19.9	6.3	.....	4.6	5.9	188.7	13.5	13.2	162.0
1963.....	196.5	142.4	15.9	20.4	7.2	.....	5.0	5.7	196.5	15.0	14.6	166.9
1964.....	204.0	150.5	14.4	21.2	6.8	.....	5.2	5.8	204.0	16.9	15.3	171.8
1965.....	220.6	161.5	17.6	22.4	7.7	.....	5.4	6.0	220.6	18.9	16.9	184.8
1966.....	233.8	171.2	19.0	24.1	7.9	.....	5.7	6.0	233.8	20.7	18.5	194.6
1967.....	245.8	180.9	18.8	26.3	7.7	.....	5.8	6.1	245.8	22.6	19.6	203.6
1968.....	257.0	189.4	20.2	27.7	7.2	.....	6.1	6.3	257.0	24.7	19.2	213.0
1969.....	267.3	195.3	22.5	28.6	8.1	.....	6.4	6.4	267.3	26.4	20.0	220.8
1970.....	278.7	202.4	23.7	30.4	8.5	.....	7.2	6.5	278.7	27.5	21.2	229.9
1971.....	301.5	217.6	27.3	32.4	9.7	.....	7.9	6.7	301.5	29.3	24.0	248.3
1972.....	339.7	243.0	33.7	34.6	12.7	.....	8.7	6.9	339.7	32.0	26.7	281.0
1973.....	418.3	298.3	42.4	39.7	21.2	.....	9.7	7.1	418.3	36.1	31.6	350.7
1974 ⁷	449.2	335.6	24.6	48.5	22.5	.....	11.2	6.9	449.2	40.8	35.1	373.3
1975.....	510.7	383.6	29.4	57.4	20.5	.....	13.0	6.9	510.7	45.3	39.7	425.7
1976.....	590.7	456.5	29.0	63.3	20.6	.....	14.3	6.9	590.7	50.5	45.6	494.7
1977.....	651.5	509.3	31.9	69.3	20.5	.....	13.5	7.0	651.5	58.4	52.4	540.7
1978.....	767.3	601.8	50.1	68.5	23.8	.....	16.1	7.1	767.3	66.7	60.7	639.9
1979.....	898.1	706.1	61.4	75.4	29.9	.....	18.1	7.3	898.1	79.7	71.8	746.6
1980.....	983.2	782.8	60.6	80.3	32.7	.....	19.3	7.4	983.2	89.7	77.1	816.4
1981.....	982.3	785.6	53.5	85.5	29.5	.....	20.6	7.6	982.3	98.8	83.6	799.9
1982.....	944.5	750.0	53.0	86.0	25.8	.....	21.9	7.8	944.5	101.8	87.0	755.7
1983.....	943.3	753.4	49.5	85.8	23.6	.....	22.8	8.1	943.3	103.2	87.9	752.2
1984.....	857.0	661.8	49.5	85.0	26.1	2.0	24.3	8.3	857.0	106.7	87.1	663.3
1985.....	772.7	586.2	46.3	82.9	22.9	1.2	24.3	9.0	772.7	100.1	77.5	595.1
1986.....	724.4	542.3	47.8	81.5	16.3	2.1	24.4	10.0	724.4	90.4	66.6	567.5
1987.....	772.6	578.9	58.0	80.0	17.5	3.2	25.3	9.9	772.6	82.4	62.0	628.2
1988.....	801.1	595.5	62.2	81.2	23.3	3.5	25.1	10.3	801.1	77.6	61.7	661.7
1989.....	829.7	615.7	66.2	85.1	23.4	2.6	26.3	10.5	829.7	75.4	61.9	692.4
1990.....	848.3	628.2	70.9	85.4	22.8	2.8	27.5	10.9	848.3	74.1	63.2	710.9
1991.....	842.2	623.2	68.1	85.8	22.0	2.6	28.7	11.8	842.2	74.5	64.3	703.5
1992.....	861.5	633.1	71.3	85.6	24.1	3.9	29.7	13.6	861.5	75.0	63.6	722.9

¹ Excludes commercial broilers; excludes horses and mules beginning 1959; excludes turkeys beginning 1986.² Non-Commodity Credit Corporation (CCC) crops held on farms plus value above loan rate for crops held under CCC.³ Includes fertilizer, chemicals, fuels, parts, feed, seed, and other supplies.⁴ Sum of currency, demand deposits, time deposits, and U.S. savings bonds.⁵ Includes CCC storage and drying facilities loans.⁶ Does not include CCC crop loans.⁷ 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 exclude operator households.

Beginning 1959, data include Alaska and Hawaii.

Source: Department of Agriculture.

INTERNATIONAL STATISTICS

TABLE B-102.—*International investment position of the United States at year-end, 1984-92*

[Billions of dollars]

Type of investment	1984	1985	1986	1987	1988	1989	1990	1991	1992
NET INTERNATIONAL INVESTMENT POSITION OF THE UNITED STATES:									
With direct investment at current cost.....	234.2	139.1	19.2	-34.0	-140.3	-288.5	-291.9	-364.9	-521.3
With direct investment at market value.....	177.3	142.3	109.7	46.8	5.4	-128.9	-269.7	-396.4	-611.5
U.S. ASSETS ABROAD:									
With direct investment at current cost.....	1,178.9	1,252.6	1,410.7	1,557.3	1,698.0	1,857.0	1,924.8	1,998.4	2,003.4
With direct investment at market value.....	1,083.1	1,244.6	1,508.2	1,641.0	1,860.9	2,114.7	2,018.4	2,152.6	2,113.3
U.S. official reserve assets	105.0	117.9	139.9	162.4	144.2	168.7	174.7	159.2	150.3
Gold ¹	81.2	85.8	102.4	127.6	107.4	105.2	102.4	92.6	90.0
Special drawing rights.....	5.6	7.3	8.4	10.3	9.6	10.0	11.0	11.2	8.5
Reserve position in the International Monetary Fund.....	11.5	11.9	11.7	11.3	9.7	9.0	9.1	9.5	11.8
Foreign currencies.....	6.7	12.9	17.3	13.1	17.4	44.6	52.2	45.9	40.0
U.S. Government assets other than official reserves	85.0	87.8	89.6	88.9	86.1	84.5	82.2	79.1	80.8
U.S. credits and other long-term assets.....	82.9	85.8	88.7	88.1	85.4	83.9	81.5	77.5	79.1
Repayable in dollars.....	81.1	84.1	87.1	86.5	83.9	82.4	80.1	76.3	77.7
Other.....	1.8	1.7	1.6	1.6	1.5	1.5	1.3	1.2	1.4
U.S. foreign currency holdings and U.S. short-term assets.....	2.1	1.9	.9	.8	.7	.6	.7	1.6	1.7
U.S. private assets:									
With direct investment at current cost.....	988.9	1,047.0	1,181.2	1,306.1	1,467.7	1,603.8	1,668.0	1,760.0	1,772.3
With direct investment at market value.....	893.1	1,038.9	1,278.7	1,389.7	1,630.6	1,861.5	1,761.6	1,914.2	1,882.3
Direct investment abroad:									
At current cost.....	361.6	387.2	421.2	493.3	515.7	560.0	622.7	655.3	666.3
At market value.....	265.8	379.1	518.7	577.0	678.6	817.8	716.3	809.6	776.3
Foreign securities	88.8	112.8	142.0	153.7	176.6	216.0	229.3	294.2	327.4
Bonds.....	62.8	71.8	79.0	84.1	90.6	96.2	119.2	135.4	149.5
Corporate stocks.....	26.0	41.0	63.0	69.6	86.0	119.9	110.0	158.8	178.0
U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.....	92.9	99.6	110.7	109.6	122.2	113.9	120.3	118.6	111.7
U.S. claims reported by U.S. banks, not included elsewhere.....	445.6	447.4	507.3	549.5	653.2	713.8	695.7	691.9	666.9
FOREIGN ASSETS IN THE UNITED STATES:									
With direct investment at current cost.....	944.7	1,113.6	1,391.5	1,591.4	1,838.3	2,145.5	2,216.7	2,363.2	2,524.7
With direct investment at market value.....	905.9	1,102.3	1,398.6	1,594.1	1,855.5	2,243.6	2,288.0	2,549.0	2,724.8
Foreign official assets in the United States	199.7	202.5	241.2	283.1	322.0	341.9	375.6	402.1	443.4
U.S. Government securities.....	144.7	145.1	178.9	220.5	260.9	263.7	295.0	315.9	335.7
U.S. Treasury securities.....	138.2	138.4	173.3	213.7	253.0	257.3	287.9	307.1	323.0
Other.....	6.5	6.6	5.6	6.8	8.0	6.4	7.1	8.8	12.7
Other U.S. Government liabilities.....	15.0	15.8	18.0	15.7	15.2	15.4	17.5	19.1	21.6
U.S. liabilities reported by U.S. banks, not included elsewhere.....	26.1	26.7	27.9	31.8	31.5	36.5	39.9	38.4	54.8
Other foreign official assets.....	14.0	14.9	16.4	15.0	14.4	26.3	23.2	28.7	31.3
Other foreign assets in the United States:									
With direct investment at current cost.....	745.0	911.1	1,150.2	1,308.3	1,516.3	1,803.6	1,841.1	1,961.1	2,081.4
With direct investment at market value.....	706.2	899.8	1,157.4	1,311.1	1,533.4	1,901.8	1,912.4	2,146.9	2,281.5
Direct investment in the United States:									
At current cost.....	211.2	231.3	265.8	313.5	374.3	436.6	468.2	487.2	492.3
At market value.....	172.4	220.0	273.0	316.2	391.5	534.7	539.6	673.0	692.3
U.S. Treasury securities.....	62.1	88.0	96.1	82.6	100.9	166.5	162.4	189.5	224.9
U.S. securities other than U.S. Treasury securities.....	128.5	207.9	309.8	341.7	392.3	482.9	469.0	556.3	617.3
Corporate and other bonds.....	32.4	82.3	140.9	166.1	191.3	231.7	247.2	284.4	317.2
Corporate stocks.....	96.1	125.6	168.9	175.6	201.0	251.2	221.7	271.9	300.2
U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.....	31.0	29.5	26.9	29.8	35.0	40.5	48.0	46.1	46.3
U.S. liabilities reported by U.S. banks, not included elsewhere.....	312.2	354.5	451.6	540.7	613.7	677.1	693.4	682.1	700.7

¹ Valued at market price.

Note.—For details regarding these data, see *Survey of Current Business*, June 1991, June 1992, and June 1993.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-103.—U.S. international transactions, 1946-93

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

Year or quarter	Merchandise ^{1 2}			Services			Investment income			Balance on goods, services, and income	Unilateral transfers, net ⁴	Balance on current account
	Exports	Imports	Net	Net military transactions ^{3 4}	Net travel and transportation receipts	Other services, net	Receipts on U.S. assets abroad	Payments on foreign assets in U.S.	Net			
1946	11,764	-5,067	6,697	-424	733	310	772	-212	560	7,876	-2,991	4,885
1947	16,097	-5,973	10,124	-358	946	145	1,102	-245	857	11,714	-2,722	8,992
1948	13,265	-7,557	5,708	-351	374	175	1,921	-437	1,484	7,390	-4,973	2,417
1949	12,213	-6,874	5,339	-410	230	208	1,831	-476	1,355	6,722	-5,849	873
1950	10,203	-9,081	1,122	-56	-120	242	2,068	-559	1,509	2,697	-4,537	-1,840
1951	14,243	-11,176	3,067	169	298	254	2,633	-583	2,050	5,838	-4,954	884
1952	13,449	-10,838	2,611	528	83	309	2,751	-555	2,196	5,727	-5,113	614
1953	12,412	-10,975	1,437	1,753	-238	307	2,736	-624	2,112	5,371	-6,657	-1,286
1954	12,929	-10,353	2,576	902	-269	305	2,929	-582	2,347	5,861	-5,642	219
1955	14,424	-11,527	2,897	-113	-297	299	3,406	-676	2,730	5,516	-5,086	430
1956	17,556	-12,803	4,753	-221	-361	447	3,837	-735	3,102	7,720	-4,990	2,730
1957	19,562	-13,291	6,271	-423	-189	482	4,180	-796	3,384	9,525	-4,763	4,762
1958	16,414	-12,952	3,462	-849	-633	486	3,790	-825	2,965	5,431	-4,647	784
1959	16,458	-15,310	1,148	-831	-821	573	4,132	-1,061	3,071	3,140	-4,422	-1,282
1960	19,650	-14,758	4,892	-1,057	-964	639	4,616	-1,238	3,379	6,886	-4,062	2,824
1961	20,108	-14,537	5,571	-1,131	-978	732	4,999	-1,245	3,755	7,949	-4,127	3,822
1962	20,781	-16,260	4,521	-912	-1,152	912	5,618	-1,324	4,294	7,664	-4,277	3,387
1963	22,272	-17,048	5,224	-742	-1,309	1,036	6,157	-1,560	4,596	8,806	-4,392	4,414
1964	25,501	-18,700	6,801	-794	-1,146	1,161	6,824	-1,783	5,041	11,063	-4,240	6,823
1965	26,461	-21,510	4,951	-487	-1,280	1,480	7,437	-2,088	5,350	10,014	-4,583	5,431
1966	29,310	-25,493	3,817	-1,043	-1,331	1,497	7,528	-2,481	5,047	7,987	-4,955	3,031
1967	30,666	-26,866	3,800	-1,187	-1,750	1,742	8,021	-2,747	5,274	7,878	-5,294	2,583
1968	33,626	-32,991	635	-596	-1,548	1,759	9,367	-3,378	5,990	6,240	-5,629	611
1969	36,414	-35,807	607	-718	-1,763	1,964	10,913	-4,869	6,044	6,135	-5,735	399
1970	42,469	-39,866	2,603	-641	-2,038	2,330	11,748	-5,515	6,233	8,486	-6,156	2,331
1971	43,319	-45,579	-2,260	653	-2,345	2,649	12,707	-5,435	7,272	9,969	-7,402	-1,433
1972	49,381	-55,797	-6,416	1,072	-3,063	2,965	14,765	-6,572	8,192	2,749	-8,544	-5,795
1973	71,410	-70,499	911	740	-3,158	3,406	21,808	-9,655	12,153	14,053	-6,913	7,140
1974	98,306	-103,811	-5,505	165	-3,184	4,231	27,587	-12,084	15,503	11,210	-9,249	1,962
1975	107,088	-98,185	8,903	1,461	-2,812	4,854	25,351	-12,564	12,787	25,191	-7,075	18,116
1976	114,745	-124,228	-9,483	931	-2,558	5,027	29,375	-13,311	16,063	9,982	-5,686	4,295
1977	120,816	-151,907	-31,091	1,731	-3,565	5,680	32,354	-14,217	18,137	9,109	-9,226	-14,335
1978	142,075	-176,002	-33,927	857	-3,573	6,879	42,088	-21,680	20,408	-9,355	-5,788	-15,143
1979	184,439	-212,007	-27,568	-1,313	-2,935	7,251	63,834	-32,961	30,873	6,308	-6,593	-285
1980	224,250	-249,750	-25,500	-1,822	-997	8,912	72,606	-42,532	30,073	10,666	-8,349	2,317
1981	237,044	-265,067	-28,023	-844	144	12,552	86,529	-53,626	32,903	16,732	-11,702	5,030
1982	211,157	-247,642	-36,485	112	-992	13,209	86,200	-56,412	29,788	5,632	-17,075	-11,443
1983	201,799	-268,901	-67,102	-563	-4,227	14,095	84,778	-53,700	31,078	-26,719	-17,741	-44,460
1984	219,926	-332,418	-112,492	-2,547	-8,438	14,277	99,056	-69,572	29,483	-79,716	-20,612	-100,328
1985	215,915	-338,088	-122,173	-4,390	-9,798	14,266	89,489	-68,314	21,175	-100,920	-22,950	-123,870
1986	223,344	-368,425	-145,081	-5,181	-7,382	18,855	87,497	-74,736	12,761	-126,028	-24,176	-150,203
1987	250,208	-409,765	-159,557	-3,844	-6,481	17,900	95,129	-87,403	7,726	-144,256	-23,052	-167,308
1988	320,230	-447,189	-126,959	-6,315	-1,511	19,961	122,275	-109,653	12,621	-102,203	-24,965	-127,168
1989	362,116	-477,365	-115,249	-6,726	5,071	26,558	144,904	-130,091	14,813	-75,532	-26,092	-101,624
1990	389,303	-498,336	-109,033	-7,833	8,979	29,505	151,201	-130,853	20,348	-58,034	-33,827	-91,861
1991	416,937	-490,739	-73,802	-5,851	17,933	33,799	127,292	-114,272	13,021	-14,899	6,575	-8,324
1992	440,138	-536,276	-96,138	-2,751	19,718	39,444	110,612	-104,391	6,222	-33,505	-32,895	-66,400
1991:												
I	101,333	-120,123	-18,790	-2,532	2,926	7,935	36,018	-30,247	5,771	-4,690	14,096	9,406
II	104,206	-120,525	-16,319	-1,402	4,299	8,397	32,057	-29,147	2,910	-2,115	3,884	1,769
III	103,764	-123,404	-19,640	-1,164	5,228	8,660	30,074	-28,447	1,627	-5,289	-6,564	-11,853
IV	107,634	-126,687	-19,053	-755	5,881	8,809	29,144	-26,431	2,713	-2,805	-4,839	-7,644
1992:												
I	108,347	-126,110	-17,763	-571	5,011	9,608	29,028	-24,609	4,419	704	-7,389	-6,685
II	108,306	-133,107	-24,801	-727	5,201	9,177	28,641	-27,734	907	-10,243	-8,010	-18,253
III	109,493	-137,105	-27,612	-617	4,882	11,016	27,195	-25,492	1,703	-10,628	-7,147	-17,775
IV	113,992	-139,954	-25,962	-836	4,624	9,641	25,749	-26,555	-806	-13,339	-10,348	-23,687
1993:												
I	111,530	-140,839	-29,309	-145	5,014	9,755	26,078	-26,115	-37	-14,722	-7,586	-22,308
II	113,118	-147,502	-34,384	-226	5,372	9,313	27,876	-27,829	47	-19,878	-7,294	-27,172
III	111,912	-148,191	-36,279	-341	5,279	9,169	28,695	-26,947	1,748	-20,424	-7,562	-27,986

¹ Excludes military.² Adjusted from Census data for differences in valuation, coverage, and timing.³ Quarterly data are not seasonally adjusted.⁴ Includes transfers of goods and services under U.S. military grant programs.

See next page for continuation of table.

TABLE B-103.—U.S. international transactions, 1946-93—Continued

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

Year or quarter	U.S. assets abroad, net (increase/capital outflow (-))				Foreign assets in the U.S., net (increase/capital inflow (+))			Allocations of special drawing rights (SDRs)	Statistical discrepancy	
	Total	U.S. official reserve assets ^a	Other U.S. Government assets	U.S. private assets	Total	Foreign official assets ^a	Other foreign assets		Total (sum of 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	-11,301	-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	-3,366	-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		10,455	
1977	-34,785	-375	-3,693	-30,717	51,319	36,816	14,503		-2,199	
1978	-61,130	732	-4,660	-57,202	64,036	33,678	30,358		12,236	
1979	-66,054	-1,133	-3,746	-61,176	38,752	-13,665	52,416	1,139	26,449	
1980	-86,967	-8,155	-5,162	-73,651	58,112	15,497	42,615	1,152	25,386	
1981	-114,147	-5,175	-5,097	-103,875	83,032	4,960	78,072	1,093	24,992	
1982	-122,335	-4,965	-6,131	-111,239	92,418	3,593	88,826		41,359	
1983	-58,735	-1,196	-5,006	-52,533	83,380	5,845	77,534		19,815	
1984	-29,654	-3,131	-5,489	-21,035	102,010	3,140	98,870		27,972	
1985	-34,687	-3,858	-2,821	-28,009	130,966	-1,119	132,084		27,592	
1986	-91,260	312	-2,022	-89,551	223,191	35,648	187,543		18,272	
1987	-61,254	9,149	1,006	-71,408	229,972	45,387	184,585		-1,410	
1988	-91,423	-3,912	2,967	-90,477	219,489	39,758	179,731		-899	
1989	-129,331	-25,293	1,259	-105,297	213,571	8,503	205,068		17,384	
1990	-44,132	-2,158	2,307	-44,280	105,173	34,198	70,975		30,820	
1991	-59,574	5,763	2,905	-68,643	83,439	17,564	65,875		-15,140	
1992	-50,961	3,901	-1,609	-53,253	129,579	40,684	88,895		-12,218	
1991:										
I.....	-5,555	-353	559	-5,761	-20	5,604	-5,624		-3,831	4,710
II.....	-875	1,014	-419	-1,470	7,120	-4,924	12,044		-8,014	-120
III.....	-15,672	3,877	3,224	-22,774	23,514	3,855	19,659		4,011	-6,506
IV.....	-37,870	1,225	-459	-38,637	52,826	13,029	39,798		-7,312	1,911
1992:										
I.....	-1,029	-1,057	-275	303	19,834	21,124	-1,290		-12,120	4,878
II.....	-8,695	1,464	-293	-9,866	44,450	21,008	23,442		17,502	653
III.....	-10,798	1,952	-305	-12,445	26,450	-7,378	33,828		2,123	-6,754
IV.....	-30,438	1,542	-737	-31,243	38,845	5,931	32,914		15,280	1,222
1993:										
I.....	-12,358	-983	535	-11,910	25,718	10,929	14,789		8,948	5,814
II.....	-29,341	822	-275	-29,888	42,380	17,699	24,681		14,133	681
III P.....	-43,961	-545	-86	-43,331	66,452	19,646	46,806		5,495	-7,605

^a Includes extraordinary U.S. Government transactions with India.^b Consists of gold, special drawing rights, foreign currencies, and the U.S. reserve position in the International Monetary Fund (IMF).

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-104.—U.S. merchandise exports and imports by principal end-use category, 1965-93

(Billions of dollars; quarterly data seasonally adjusted)

Year or quarter	Exports							Imports						
	Total	Agricultural products	Nonagricultural products					Total	Petroleum and products	Nonpetroleum products				
			Total	Industrial supplies and materials	Capital goods except automotive	Automotive	Other			Total	Industrial supplies and materials	Capital goods except automotive	Automotive	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	10.3	12.4	3.9	3.7	35.8	2.6	33.2	11.8	3.4	4.9	13.0
1970	42.5	7.4	35.1	12.3	14.7	3.9	4.3	39.9	2.9	36.9	12.4	4.0	5.5	15.0
1971	43.3	7.8	35.5	10.9	15.4	4.7	4.5	45.6	3.7	41.9	13.8	4.3	7.4	16.4
1972	49.4	9.5	39.9	11.9	16.9	5.5	5.6	55.8	4.7	51.1	16.3	5.9	8.7	20.2
1973	71.4	18.0	53.4	17.0	22.0	6.9	7.6	70.5	8.4	62.1	19.6	8.3	10.3	23.9
1974	98.3	22.4	75.9	26.3	30.9	8.6	10.0	103.8	26.6	77.2	27.8	9.8	12.0	27.5
1975	107.1	22.2	84.8	26.8	36.6	10.6	10.8	98.2	27.0	71.2	24.0	10.2	11.7	25.3
1976	114.7	23.4	91.4	28.4	39.1	12.1	11.7	124.2	34.6	89.7	29.8	12.3	16.2	31.4
1977	120.8	24.3	96.5	29.8	39.8	13.4	13.5	151.9	45.0	106.9	35.7	14.0	18.6	38.6
1978 ¹	142.1	29.9	112.2	34.2	47.5	15.2	15.3	176.0	42.6	133.4	40.7	19.3	25.0	48.4
1979	184.4	35.5	149.0	52.2	60.2	17.9	18.7	212.0	60.4	151.6	47.5	24.6	26.6	52.8
1980	224.3	42.0	182.2	65.1	76.3	17.4	23.4	249.8	79.5	170.2	53.0	31.6	28.3	57.4
1981	237.0	44.1	193.0	63.6	84.2	19.7	25.5	265.1	78.4	186.7	56.1	37.1	31.0	62.4
1982	211.2	37.3	173.9	57.7	76.5	17.2	22.4	247.6	62.0	185.7	48.6	38.4	34.3	64.3
1983	201.8	37.1	164.7	52.7	71.7	18.5	21.8	268.9	55.1	213.8	53.7	43.7	43.0	73.3
1984	219.9	38.4	181.5	56.8	77.0	22.4	25.3	332.4	58.1	274.4	66.1	60.4	56.5	91.4
1985	215.9	29.6	186.3	54.8	79.3	24.9	27.2	338.1	51.4	286.7	62.6	61.3	64.9	97.9
1986	223.3	27.2	196.2	59.4	82.8	25.1	28.9	368.4	34.3	334.1	69.9	72.0	78.1	114.2
1987	250.2	29.8	220.4	63.7	92.7	27.6	36.4	409.8	42.9	366.8	70.8	85.1	85.2	125.7
1988	320.2	38.8	281.4	82.6	119.1	33.4	46.3	447.2	39.6	407.6	83.1	102.2	87.9	134.4
1989	362.1	42.2	319.9	91.9	139.6	34.9	53.5	477.4	50.9	426.4	84.2	112.5	87.4	142.4
1990	389.3	40.2	349.1	97.1	153.3	36.5	62.3	498.3	62.3	436.0	82.5	116.0	88.5	149.0
1991	416.9	40.1	376.8	101.8	167.0	40.0	67.9	490.7	51.8	439.0	80.9	120.7	85.7	151.7
1992	440.1	44.0	396.1	101.8	176.9	47.1	70.3	536.3	51.6	484.7	88.6	134.2	91.8	170.1
1991: I	101.3	9.9	91.5	26.3	39.1	9.0	17.0	120.1	13.1	107.0	20.1	29.9	20.7	36.4
II	104.2	9.6	94.6	25.4	42.5	9.9	16.7	120.5	13.1	107.5	20.0	30.1	20.2	37.1
III	103.8	9.9	93.8	25.1	41.7	10.6	16.5	123.4	13.2	110.2	19.9	30.2	22.3	37.7
IV	107.6	10.7	96.9	25.0	43.8	10.5	17.7	126.7	12.3	114.3	20.8	30.5	22.4	40.6
1992: I	108.3	10.8	97.5	24.9	44.3	10.8	17.5	126.1	10.5	115.6	21.2	31.4	22.3	40.8
II	108.3	10.7	97.7	25.2	43.7	11.6	17.1	133.1	13.1	120.0	22.0	32.9	22.8	42.3
III	109.5	11.2	98.3	25.6	43.3	12.0	17.5	137.1	14.3	122.8	22.1	34.5	22.9	43.3
IV	114.0	11.4	102.6	26.1	45.5	12.7	18.3	140.0	13.7	126.2	23.4	35.4	23.8	43.7
1993: I	111.5	10.8	100.7	25.6	44.5	12.8	17.8	140.8	12.8	128.1	23.5	35.7	25.1	43.8
II	113.1	10.8	102.3	25.9	45.8	12.8	17.8	147.5	14.3	133.2	24.7	37.7	25.5	45.3
III	111.9	10.6	101.3	26.1	44.7	12.1	18.4	148.2	12.6	135.6	25.9	38.2	25.0	46.5

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.

In June 1990, end-use categories for merchandise exports were redefined to include reexports; beginning with data for 1978, reexports (exports of foreign merchandise) are assigned to detailed end-use categories in the same manner as exports of domestic merchandise.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-105.—U.S. merchandise exports and imports by area, 1984-93

(Billions of dollars)

Item	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993 first 3 quarters at annual rate ¹
Exports.....	219.9	215.9	223.3	250.2	320.2	362.1	389.3	416.9	440.1	448.7
Industrial countries.....	141.0	140.5	150.3	165.6	207.3	234.2	253.8	261.3	264.9	267.2
Canada.....	53.0	55.4	56.5	62.0	74.3	81.1	83.5	85.9	91.1	99.4
Japan.....	23.2	22.1	26.4	27.6	37.2	43.9	47.8	47.2	46.9	47.2
Western Europe ²	56.9	56.0	60.4	68.6	86.4	98.4	111.4	116.8	114.5	109.2
Australia, New Zealand, and South Africa.....	7.8	7.0	7.1	7.4	9.4	10.9	11.2	11.4	12.4	11.4
Australia.....	4.9	5.1	5.1	5.3	6.8	8.1	8.3	8.3	8.7	8.0
Other countries, except Eastern Europe.....	74.6	71.9	71.0	82.3	109.1	122.2	130.6	150.4	169.5	175.8
OPEC ³	13.8	11.4	10.4	10.7	13.8	13.3	13.4	18.5	20.7	18.7
Other ⁴	60.8	60.5	60.6	71.6	95.3	108.9	117.2	131.9	148.8	157.1
Eastern Europe ²	4.3	3.2	2.1	2.3	3.8	5.5	4.3	4.8	5.6	5.7
International organizations and unallocated.....	.0	.2			.1	.2	.6	.4	.1	
Imports.....	332.4	338.1	368.4	409.8	447.2	477.4	498.3	490.7	536.3	582.0
Industrial countries.....	205.5	219.0	245.4	259.7	283.2	292.5	299.9	294.2	316.2	342.2
Canada.....	67.6	70.2	69.7	73.6	84.6	89.9	93.1	93.0	100.9	112.5
Japan.....	60.2	65.7	80.8	84.6	89.8	93.5	90.4	92.3	97.4	105.2
Western Europe ²	72.1	77.5	89.0	96.1	102.6	102.4	109.2	101.9	111.3	118.0
Australia, New Zealand, and South Africa.....	5.6	5.6	5.9	5.4	6.2	6.6	7.3	7.0	6.6	6.5
Australia.....	2.8	2.7	2.6	3.0	3.5	3.9	4.4	4.1	3.7	3.3
Other countries, except Eastern Europe.....	124.7	117.3	121.1	148.2	161.8	182.8	196.1	194.8	218.1	236.6
OPEC ³	26.9	22.8	18.9	24.4	23.0	30.7	38.2	33.4	33.7	35.0
Other ⁴	97.8	94.5	102.2	123.8	138.8	152.1	157.9	161.4	184.4	201.7
Eastern Europe ²	2.2	1.8	2.0	1.9	2.2	2.1	2.3	1.8	2.0	3.2
International organizations and unallocated.....										
Balance (excess of exports +).....	-112.5	-122.2	-145.1	-159.6	-127.0	-115.2	-109.0	-73.8	-96.1	-133.3
Industrial countries.....	-64.5	-78.4	-95.1	-94.1	-75.9	-58.3	-46.1	-32.8	-51.3	-75.0
Canada.....	-14.6	-14.8	-13.2	-11.6	-10.3	-8.9	-9.6	-7.1	-9.7	-13.0
Japan.....	-37.0	-43.5	-54.4	-56.9	-52.6	-49.7	-42.6	-45.0	-50.5	-58.0
Western Europe ²	-15.2	-21.4	-28.6	-27.5	-16.2	-4.0	2.2	14.9	3.2	-8.9
Australia, New Zealand, and South Africa.....	2.2	1.4	1.1	2.0	3.2	4.2	3.9	4.4	5.8	4.9
Australia.....	2.1	2.4	2.5	2.3	3.3	4.2	3.9	4.2	5.0	4.7
Other countries, except Eastern Europe.....	-50.1	-45.3	-50.1	-65.8	-52.7	-60.6	-65.6	-44.4	-48.6	-60.9
OPEC ³	-13.1	-11.4	-8.5	-13.7	-9.2	-17.4	-24.8	-15.0	-13.0	-16.3
Other ⁴	-37.0	-33.9	-41.6	-52.1	-43.5	-43.2	-40.7	-29.4	-35.6	-44.5
Eastern Europe ²	2.1	1.4	.1	.3	1.6	3.5	2.1	3.0	3.7	2.6
International organizations and unallocated.....	.0	.2			.1	.2	.6	.4	.1	

¹ Preliminary; seasonally adjusted.² The former German Democratic Republic (East Germany) included in Western Europe beginning fourth quarter 1990 and in Eastern Europe prior to that time.³ Organization of Petroleum Exporting Countries, consisting of Algeria, Ecuador (through 1992), Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates, and Venezuela.⁴ Latin America, other Western Hemisphere, and other countries in Asia and Africa, less members of OPEC.

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

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-106.—U.S. merchandise exports, imports, and trade balance, 1972-93

[Billions of dollars; monthly data seasonally adjusted]

Year or month	Merchandise exports (f.a.s. value) ¹						General merchandise imports (customs value) ³						Trade balance				
	Principal end-use commodity category						Principal end-use commodity category						General merchandise imports (c.i.f. value) ⁴	Exports (f.a.s.) less imports (customs value)	Exports (f.a.s.) less imports (c.i.f.)		
	Total ²	Food, feeds, and beverages	Industrial supplies and materials	Capital goods except automotive	Automotive vehicles, parts, and engines	Consumer goods (non-food) except automotive	Other ²	Total	Food, feeds, and beverages	Industrial supplies and materials	Capital goods except automotive	Automotive vehicles, parts, and engines				Consumer goods (non-food) except automotive	Other
F.a.s. value ⁵							Customs value										
1972.....	49.9						55.6						58.9	-5.7	-9.0		
1973.....	71.9						69.5						73.2	2.4	-1.3		
							F.a.s. value ⁵										
1974.....	99.4						103.3						110.9	-3.9	-11.4		
1975.....	108.9						99.3						105.9	9.6	3.0		
1976.....	116.8						124.6						132.5	-7.8	-15.7		
1977.....	123.2						151.5						160.4	-28.4	-37.2		
1978.....	145.8						176.1						186.0	-30.2	-40.2		
1979.....	186.4						210.3						222.2	-23.9	-35.9		
1980.....	225.6						245.3						257.0	-19.7	-31.4		
							Customs value										
1981.....	238.7						261.0						273.4	-22.3	-34.6		
1982.....	216.4	31.3	61.7	72.7	15.7	14.3	20.7	244.0	17.1	112.0	35.4	33.3	39.7	6.5	254.9	-27.5	-38.4
1983.....	205.6	30.9	56.7	67.2	16.8	13.4	20.5	258.0	18.2	107.0	40.9	40.8	44.9	6.3	269.9	-52.4	-64.2
1984.....	224.0	31.5	61.7	72.0	20.6	13.3	24.0	330.7	21.0	123.7	59.8	53.5	60.0	7.8	346.4	-106.7	-122.4
1985.....	218.8	24.0	58.5	73.9	22.9	12.6	27.3	336.5	21.9	113.9	65.1	66.8	68.3	9.4	352.5	-117.7	-133.6
1986.....	227.2	22.3	57.3	75.8	21.7	14.2	35.9	365.4	24.4	101.3	71.8	78.2	79.4	10.4	382.3	-138.3	-155.1
1987.....	254.1	24.3	66.7	86.2	24.6	17.7	34.6	406.2	24.8	111.0	84.5	85.2	88.7	12.1	424.4	-152.1	-170.3
1988.....	322.4	32.3	85.1	109.2	29.3	23.1	43.4	441.0	24.8	118.3	101.4	87.7	95.9	12.8	459.5	-118.5	-137.1
1989.....	363.8	37.2	99.3	138.8	34.8	36.4	17.2	473.2	25.1	132.3	113.3	86.1	102.9	13.6	493.2	-109.4	-129.4
1990.....	393.6	35.1	104.4	152.7	37.4	43.3	20.7	495.3	26.6	143.2	116.4	87.3	105.7	16.1	517.0	-101.7	-123.4
1991.....	421.7	35.7	109.7	166.7	40.0	45.9	23.7	488.5	26.5	131.6	120.7	85.7	108.0	15.9	508.4	-66.7	-86.6
1992.....	448.2	40.2	109.3	176.7	47.1	50.4	24.5	532.7	27.9	138.3	134.2	91.8	123.0	17.6	554.0	-84.5	-105.9
1992:																	
Jan.....	35.6	3.1	9.2	14.0	3.4	3.9	2.0	41.6	2.3	10.6	10.3	7.5	9.5	1.3	43.4	-6.0	-7.8
Feb.....	37.6	3.6	8.9	15.2	3.8	4.1	2.1	41.0	2.2	10.3	10.3	7.1	9.7	1.5	42.7	-3.4	-5.1
Mar.....	37.2	3.3	8.8	15.1	3.7	4.1	2.2	42.7	2.3	10.6	10.6	7.6	10.0	1.5	44.5	-5.5	-7.3
Apr.....	36.4	3.4	8.8	14.4	3.9	3.9	2.0	43.4	2.4	11.2	10.9	7.6	9.9	1.4	45.2	-7.0	-8.8
May.....	36.0	3.0	9.0	13.9	3.9	4.1	2.1	43.6	2.3	11.5	10.9	7.6	10.1	1.4	45.4	-7.7	-9.4
June.....	38.0	3.1	9.4	15.4	3.8	4.2	2.2	44.9	2.5	12.0	11.1	7.6	10.1	1.5	46.6	-6.8	-8.6
July.....	37.4	3.4	9.6	14.4	3.9	4.2	2.0	44.9	2.5	12.0	11.3	7.4	10.3	1.5	46.7	-7.5	-9.3
Aug.....	36.4	3.3	8.9	14.0	4.1	4.1	2.0	45.1	2.3	11.9	11.4	7.7	10.3	1.3	46.8	-8.7	-10.5
Sept.....	37.7	3.5	9.0	14.8	4.0	4.4	2.0	46.0	2.2	12.0	11.6	7.8	10.9	1.4	47.8	-8.3	-10.1
Oct.....	38.9	3.6	9.6	15.3	3.8	4.5	2.1	46.1	2.3	12.5	11.8	7.5	10.5	1.5	47.9	-7.2	-9.1
Nov.....	37.8	3.4	9.0	14.5	4.4	4.5	2.0	45.6	2.2	11.8	11.6	8.0	10.3	1.7	47.4	-7.8	-9.6
Dec.....	39.2	3.4	9.2	15.8	4.6	4.3	1.9	46.1	2.3	11.5	11.9	8.2	10.7	1.5	47.9	-7.0	-8.8
1993:																	
Jan.....	37.5	3.3	9.4	14.5	4.1	4.3	2.0	45.2	2.3	11.6	11.7	7.9	10.3	1.4	47.0	-7.7	-9.5
Feb.....	36.9	3.4	8.7	14.3	4.4	4.2	1.9	44.8	2.2	11.1	11.7	8.3	10.3	1.3	46.6	-7.9	-9.6
Mar.....	38.9	3.5	9.2	15.6	4.3	4.4	2.0	49.3	2.4	12.6	12.4	8.8	11.5	1.6	51.3	-10.5	-12.4
Apr.....	38.5	3.4	9.1	15.2	4.4	4.2	2.1	48.7	2.2	12.6	12.4	8.8	11.1	1.5	50.6	-10.2	-12.1
May.....	38.9	3.3	9.7	15.3	4.3	4.5	1.9	47.3	2.3	12.3	12.3	8.2	10.7	1.6	49.1	-8.4	-10.2
June.....	37.6	3.2	8.8	15.3	4.1	4.3	2.0	49.7	2.3	12.8	13.1	8.6	11.3	1.6	51.6	-12.1	-14.0
July.....	37.1	3.2	9.3	14.3	3.8	4.4	2.0	47.5	2.3	12.1	12.8	7.8	11.0	1.5	49.4	-10.4	-12.3
Aug.....	38.1	3.1	9.0	15.3	4.2	4.5	2.1	48.1	2.3	11.7	12.5	8.5	11.7	1.4	50.0	-10.0	-11.9
Sept.....	38.9	3.4	9.6	15.0	4.1	4.6	2.2	49.5	2.4	12.2	13.0	8.7	11.6	1.5	51.5	-10.6	-12.6
Oct.....	40.1	3.5	9.9	15.6	4.5	4.6	2.0	51.0	2.6	12.5	13.7	9.0	11.7	1.5	53.0	-10.9	-12.9
Nov.....	40.1	3.4	9.6	15.5	4.7	4.8	2.0	50.2	2.3	12.2	13.7	8.8	11.5	1.7	52.2	-10.2	-12.2

¹ Department of Defense shipments of grant-aid military supplies and equipment under the Military Assistance Program are excluded from total exports through 1985 and included beginning 1986.

² Includes undocumented exports to Canada through 1988. Beginning 1989, undocumented exports to Canada are included in the appropriate end-use category.

³ Total arrivals of imported goods other than intransit shipments.

⁴ C.i.f. (cost, insurance, and freight) import value at first port of entry into United States. Data for 1967-73 are estimates.

⁵ F.a.s. (free alongside ship) value basis at U.S. port of exportation for exports and at foreign port of exportation for imports.

⁶ Total includes revisions not reflected in detail.

⁷ Total exports are on a revised statistical month basis; end-use categories are on a statistical month basis.

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

Data beginning 1974 include trade of the U.S. Virgin Islands.

Source: Department of Commerce, Bureau of the Census.

TABLE B-107.—*International reserves, selected years, 1952-93*

[Millions of SDRs; end of period]

Area and country	1952	1962	1972	1982	1990	1991	1992	1993	
								Oct	Nov
All countries.....	49,388	62,851	146,658	361,253	670,678	704,672	725,652	760,728	765,608
Industrial countries ¹	39,280	53,502	113,362	214,014	441,946	428,438	424,229	439,197	442,458
United States.....	24,714	17,220	12,112	29,918	59,958	55,769	52,995	54,747	54,679
Canada.....	1,944	2,561	5,572	3,428	13,060	11,816	8,662	9,256	8,729
Australia.....	920	1,168	5,656	6,053	11,710	11,837	8,429	8,318	8,341
Japan.....	1,101	2,021	16,916	22,001	56,027	51,224	52,937	71,346	.....
New Zealand.....	183	251	767	577	2,902	2,062	2,239	2,525	.....
Austria.....	116	1,081	2,505	5,544	7,305	7,924	9,703	10,066	10,381
Belgium.....	1,133	1,753	3,564	4,757	9,599	9,573	10,914	8,843	9,005
Denmark.....	150	256	787	2,111	7,502	5,234	8,090	6,448	6,456
Finland.....	132	237	664	1,420	6,849	5,389	3,862	3,472	3,650
France.....	686	4,049	9,224	17,850	28,716	24,735	22,522	.....	.....
Germany.....	960	6,958	21,908	43,909	51,060	47,375	69,489	59,011	60,110
Greece.....	94	287	950	916	2,517	3,747	3,369	4,476	.....
Iceland.....	8	32	78	133	308	316	364	321	288
Ireland.....	318	359	1,038	2,390	3,684	4,026	2,514	4,685	4,693
Italy.....	722	4,068	5,605	15,108	46,565	36,365	22,438	23,001	23,735
Netherlands.....	953	1,943	4,407	10,723	13,827	13,980	17,492	24,089	24,072
Norway.....	164	304	1,220	6,272	10,819	9,292	8,725	14,284	14,448
Portugal.....	603	680	2,129	1,179	10,736	14,977	14,474	.....	.....
Spain.....	134	1,045	4,618	7,450	36,555	46,562	33,640	30,142	30,225
Sweden.....	504	802	1,453	3,397	12,856	13,028	16,667	14,399	.....
Switzerland.....	1,667	2,919	6,961	16,930	23,456	23,191	27,100	25,186	25,463
United Kingdom.....	1,956	3,308	5,201	11,904	25,864	29,948	27,300	.....	.....
Developing countries: Total ²	9,648	9,349	33,295	147,239	228,732	276,234	301,423	321,531	323,149
By area:									
Africa.....	1,786	2,110	3,962	7,734	12,053	14,587	13,095	13,452	13,230
Asia ²	3,793	2,772	8,129	44,490	128,826	157,535	164,417	175,191	176,557
Europe.....	269	381	2,680	5,359	15,535	15,823	15,171	16,321	16,371
Middle East.....	1,183	1,805	9,436	64,094	37,956	41,777	43,877	45,155	45,296
Western Hemisphere.....	2,616	2,282	9,089	25,563	34,361	46,512	64,861	71,412	71,696
Memo:									
Oil-exporting countries.....	1,699	2,030	9,956	67,163	43,875	48,883	45,871	45,534	45,280
Non-oil developing countries ²	7,949	7,319	23,339	80,076	184,857	227,351	255,552	275,997	277,869

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; 1990—1.42266; 1991—1.43043; 1992—1.37500; October 1993—1.39293; and November 1993—1.38389.

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

TABLE B-108.—*Industrial production and consumer prices, major industrial countries, 1967-93*

Year or quarter	United States	Canada	Japan	European Community ¹	France	Germany ²	Italy	United Kingdom
Industrial production (1987 = 100) ³								
1967	57.5	51.1	36.2	59.3	61	57.6	58.5	70.5
1968	60.7	54.3	41.7	63.7	62	62.9	61.9	75.9
1969	63.5	58.1	48.3	69.6	69	70.9	64.2	78.5
1970	61.4	58.8	55.0	73.1	72	75.5	68.3	78.9
1971	62.2	62.0	56.5	74.7	77	77.0	68.0	78.5
1972	68.3	66.7	59.6	78.0	81	79.9	70.8	79.9
1973	73.8	73.8	67.9	83.7	87	85.0	77.7	87.0
1974	72.7	76.1	66.4	84.3	90	84.8	81.2	85.4
1975	66.3	71.6	59.4	78.7	83	79.6	73.7	80.8
1976	72.4	76.0	66.0	84.5	90	86.8	82.9	83.4
1977	78.2	79.3	68.6	86.6	92	88.0	83.8	87.6
1978	82.6	82.1	73.0	95.4	94	90.4	85.4	90.1
1979	85.7	86.1	78.1	93.1	99	94.7	91.1	93.6
1980	84.1	82.8	81.7	92.8	98.9	95.0	96.2	86.9
1981	85.7	84.5	82.6	91.1	98.3	93.2	94.7	84.1
1982	81.9	76.2	82.9	89.9	97.3	90.3	91.7	85.7
1983	84.9	81.2	85.5	90.8	96.5	90.9	88.9	88.9
1984	92.8	91.0	93.4	92.8	97.1	93.5	91.8	89.0
1985	94.4	96.1	96.8	95.8	97.2	97.7	92.9	93.9
1986	95.3	95.4	96.6	98.0	98.0	99.6	96.2	96.2
1987	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1988	104.4	105.3	109.3	104.2	104.6	103.9	105.9	104.8
1989	106.0	105.2	115.9	108.2	108.9	108.8	109.2	107.0
1990	106.0	101.8	121.4	110.3	111.0	114.1	109.4	106.7
1991	104.1	98.1	123.7	110.2	110.9	117.4	107.1	102.5
1992	106.5	98.5	116.5	108.9	109.8	116.0	106.5	102.0
1993 ³	111.0							
1992: I	105.1	97.5	119.7	106.8	110.4	119.2	110.3	101.4
II	106.3	98.0	116.9	109.5	110.4	117.3	107.2	101.3
III	106.5	98.5	116.5	108.6	110.3	115.7	104.7	102.5
IV	108.3	100.0	113.5	106.6	107.3	110.3	104.0	103.1
1993: I	109.7	101.8	114.1	105.1	104.8	106.9	105.2	103.2
II	110.4	102.6	112.2		104.9	106.9	102.0	104.3
III	111.1	103.6	112.0			106.9	103.0	105.3
IV ³	113.1							
Consumer prices (1982-84 = 100)								
1967	33.4	31.3	32.2	23.5	24.6	49.3	16.0	18.5
1968	34.8	32.5	34.0	24.3	25.7	50.1	16.2	19.4
1969	36.7	34.0	35.8	25.3	27.4	51.0	16.6	20.4
1970	38.8	35.1	38.5	26.6	28.7	52.9	16.8	21.8
1971	40.5	36.1	40.9	28.3	30.3	55.6	17.6	23.8
1972	41.8	37.9	42.9	30.1	32.2	58.7	18.7	25.5
1973	44.4	40.7	47.9	32.7	34.5	62.8	20.6	27.9
1974	49.3	45.2	59.0	37.4	39.3	67.2	24.6	32.3
1975	53.8	50.1	65.9	42.8	43.9	71.2	28.8	40.2
1976	56.9	53.8	72.2	47.9	48.1	74.2	33.6	46.8
1977	60.6	58.1	78.1	53.8	52.7	76.9	40.1	54.2
1978	65.2	63.3	81.4	58.7	57.5	79.0	45.1	58.7
1979	72.6	69.1	84.4	65.1	63.6	82.3	52.1	66.6
1980	82.4	76.1	91.0	74.0	72.3	86.8	63.2	78.5
1981	90.9	85.6	95.3	83.2	82.0	92.2	75.4	87.9
1982	96.5	94.9	98.0	92.2	91.6	97.0	87.7	95.4
1983	99.6	100.4	99.8	100.2	100.5	100.3	100.8	99.8
1984	103.9	104.8	102.1	107.4	107.9	102.7	111.5	104.8
1985	107.6	108.9	104.1	114.0	114.2	104.8	121.1	111.1
1986	109.6	113.4	104.8	118.2	117.2	104.7	128.5	114.9
1987	113.6	118.4	104.9	122.2	120.9	104.9	134.4	119.7
1988	118.3	123.2	105.7	126.7	124.2	106.3	141.1	125.6
1989	124.0	129.3	108.0	133.3	128.6	109.2	150.4	135.4
1990	130.7	135.5	111.4	140.8	133.0	112.1	159.6	148.2
1991	136.2	143.1	115.0	147.9	137.2	116.0	169.8	156.9
1992	140.3	145.2	116.9	154.3	140.6	120.6	178.9	162.7
1993	144.5	147.9				125.5	186.4	165.3
1992: I	138.7	144.2	115.9	152.1	139.5	119.1	175.9	160.0
II	139.8	144.9	117.5	154.0	140.6	120.4	178.2	163.5
III	140.9	145.6	117.0	154.8	140.6	121.0	179.4	163.4
IV	141.9	146.1	117.4	156.2	141.3	122.1	181.7	164.0
1993: I	143.1	147.2	117.4	157.5	142.5	124.2	183.5	162.9
II	144.2	147.5	118.5	159.2	143.4	125.5	185.5	165.6
III	144.8	148.1	119.1	160.1	143.7	126.0	187.3	166.0
IV	145.8	148.8				126.6	189.2	166.6

¹ Consists of Belgium-Luxembourg, Denmark, France, Greece, Ireland, Italy, Netherlands, United Kingdom, 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 Former West Germany.

³ All data exclude construction. Quarterly data are seasonally adjusted.

Sources: National sources as reported by Department of Commerce (International Trade Administration, Office of Trade and Economic Analysis, Trade and Industry Statistics Division), Department of Labor (Bureau of Labor Statistics), and Board of Governors of the Federal Reserve System.

TABLE B-109.—Civilian unemployment rate, and hourly compensation, major industrial countries, 1967–93

(Quarterly data seasonally adjusted)

Year or quarter	United States	Canada	Japan	France	Germany ¹	Italy	United Kingdom
Civilian unemployment rate (percent) ²							
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	4.2	3.4	3.4	4.6
1976.....	7.7	7.1	2.0	4.6	3.4	3.9	5.9
1977.....	7.1	8.1	2.0	5.2	3.4	4.1	6.4
1978.....	6.1	8.3	2.3	5.4	3.3	4.1	6.3
1979.....	5.8	7.4	2.1	6.1	2.9	4.4	5.4
1980.....	7.1	7.5	2.0	6.5	2.8	4.4	7.0
1981.....	7.6	7.5	2.2	7.6	4.0	4.9	10.5
1982.....	9.7	11.0	2.4	8.3	5.6	5.4	11.3
1983.....	9.6	11.8	2.7	8.6	³ 6.9	5.9	11.8
1984.....	7.5	11.2	2.8	10.0	7.1	5.9	11.8
1985.....	7.2	10.5	2.6	10.5	7.2	6.0	11.2
1986.....	7.0	9.5	2.8	10.6	6.6	³ 7.5	11.2
1987.....	6.2	8.8	2.9	10.8	6.3	7.9	10.3
1988.....	5.5	7.8	2.5	10.3	6.3	7.9	8.6
1989.....	5.3	7.5	2.3	9.6	5.7	7.8	7.3
1990.....	5.5	8.1	2.1	9.1	^p 5.0	^p 7.0	6.9
1991.....	6.7	10.3	2.1	9.6	^p 4.4	³ ^p 6.9	^p 8.8
1992.....	7.4	11.3	2.2	^p 10.4	^p 4.7	^p 7.3	^p 10.0
1993.....	6.8	11.2					^p 10.4
1992: I.....	7.3	10.7	2.1	10.2	4.4	6.9	9.6
II.....	7.5	11.3	2.1	10.2	4.6	7.0	9.8
III.....	7.5	11.5	2.2	10.3	4.8	7.0	10.2
IV.....	7.3	11.5	2.3	10.6	5.0	8.3	10.5
1993: I.....	7.0	11.0	2.3	10.8	5.4	³ 9.4	10.6
II.....	7.0	11.4	2.4	11.2	5.8	10.8	10.4
III.....	6.7	11.4	2.6	11.5	6.1	10.6	10.4
IV.....	6.5	11.1					10.1
Manufacturing hourly compensation in U.S. dollars (1982=100) ⁴							
1967.....		26.1	10.5	17.9	15.2	17.7	16.9
1968.....		28.2	12.2	20.2	16.3	18.9	15.8
1969.....		30.4	14.6	20.5	18.1	20.6	17.2
1970.....		33.9	17.4	21.6	22.9	25.1	19.9
1971.....		37.7	20.7	24.4	27.0	29.4	23.5
1972.....		41.3	27.3	29.4	32.5	34.9	27.7
1973.....		44.3	37.4	38.4	44.2	41.2	31.0
1974.....		52.2	45.6	42.1	51.6	48.1	35.6
1975.....		67.7	52.1	58.2	59.7	60.5	44.9
1976.....		67.7	56.2	59.9	62.9	59.0	42.3
1977.....	62.8	69.5	66.1	74.5	65.7	46.2	
1978.....	67.9	69.8	84.0	81.4	82.8	78.8	59.2
1979.....	74.4	74.8	95.5	97.5	109.1	97.4	77.9
1980.....	83.3	83.0	98.3	113.3	119.3	111.1	103.7
1981.....	91.5	93.1	107.6	101.8	102.2	100.9	104.8
1982.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1983.....	102.7	106.2	107.7	95.3	99.9	104.3	93.2
1984.....	105.9	105.9	111.0	90.2	93.9	103.5	88.8
1985.....	111.2	105.6	115.0	95.0	96.0	107.0	94.7
1986.....	115.8	107.8	171.2	128.4	135.6	142.7	113.7
1987.....	118.4	116.3	204.2	153.4	171.4	173.3	138.9
1988.....	123.0	130.9	234.4	160.6	182.1	179.9	158.6
1989.....	127.9	143.2	231.2	158.1	178.4	188.5	167.3
1990.....	134.7	155.5	237.5	192.4	222.2	241.0	191.4
1991.....	141.9	167.8	270.8	193.5	230.6	257.5	210.8
1992.....	148.1	165.7	300.6	213.5	260.0	277.1	228.4

¹ Former West Germany.

² Civilian unemployment rates, approximating U.S. concepts. Quarterly data for France, 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 1983, and increase it to 11–12 percent for 1986–92 and 13 percent in 1993.

³ There are breaks in the series for Germany (1983) and Italy (1986, 1991, and 1993). Based on the prior series, the rate for Germany was 7.2 percent in 1983, and the rate for Italy was 6.3 percent in 1986 and 6.6 in 1991. The break in 1993 raised Italy's rate by approximately 1.1 percentage points.

⁴ Hourly compensation in manufacturing, U.S. dollar basis. Data relate to all employed persons (wage and salary earners and the self-employed) in the United States and Canada, and to all employees (wage and salary earners) in the other countries. For France and United Kingdom, compensation adjusted to include changes in employment taxes that are not compensation to employees, but are labor costs to employers.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-110.—Foreign exchange rates, 1969-93

(Currency units per U.S. dollar, except as noted)

Period	Belgium (franc)	Canada (dollar)	France (franc)	Germany (mark)	Italy (lira)	Japan (yen)
March 1973	39.408	0.9967	4.5156	2.8132	568.17	261.90
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.....	48.598	1.0099	5.5100	3.4830	618.34	347.79
1972.....	44.020	.9907	5.0444	3.1886	583.70	303.13
1973.....	38.955	1.0002	4.4535	2.6715	582.41	271.31
1974.....	38.959	.9780	4.8107	2.5868	650.81	291.84
1975.....	36.800	1.0175	4.2877	2.4614	653.10	296.78
1976.....	38.609	.9863	4.7825	2.5185	833.58	296.45
1977.....	35.849	1.0633	4.9161	2.3236	882.78	268.62
1978.....	31.495	1.1405	4.5091	2.0097	849.13	210.39
1979.....	29.342	1.1713	4.2567	1.8343	831.11	219.02
1980.....	29.238	1.1693	4.2251	1.8175	856.21	226.63
1981.....	37.195	1.1990	5.4397	2.2632	1138.58	220.63
1982.....	45.781	1.2344	6.5794	2.4281	1354.00	249.06
1983.....	51.123	1.2325	7.6204	2.5539	1519.32	237.55
1984.....	57.752	1.2952	8.7356	2.8455	1756.11	237.46
1985.....	59.337	1.3659	8.9800	2.9420	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
1990.....	33.424	1.1668	5.4467	1.6166	1198.27	145.00
1991.....	34.195	1.1460	5.6468	1.6610	1241.28	134.59
1992.....	32.148	1.2085	5.2935	1.5618	1232.17	126.78
1993.....	34.581	1.2902	5.6669	1.6545	1573.41	111.08
1992: I.....	33.347	1.1775	5.5137	1.6204	1218.54	128.77
II.....	33.220	1.1940	5.4416	1.6146	1217.23	130.37
III.....	30.170	1.2016	4.9628	1.4643	1135.18	124.93
IV.....	31.915	1.2617	5.2671	1.5509	1362.89	123.02
1993: I.....	33.686	1.2608	5.5463	1.6349	1547.37	120.67
II.....	33.311	1.2703	5.4635	1.6198	1506.55	110.05
III.....	35.447	1.3039	5.8180	1.6776	1586.56	105.65
IV.....	35.857	1.3251	5.8368	1.6851	1653.17	108.35
	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	2.8714	4.4294	3.2171	2.4724	100.0	100.0
1969.....	3.6240	5.1701	4.3131	2.3901	122.4	.....
1970.....	3.6166	5.1862	4.3106	2.3959	121.1	.....
1971.....	3.4953	5.1051	4.1171	2.4442	117.8	.....
1972.....	3.2098	4.7571	3.8186	2.5034	109.1	.....
1973.....	2.7946	4.3619	3.1688	2.4525	99.1	98.9
1974.....	2.6879	4.4387	2.9805	2.3403	101.4	99.4
1975.....	2.5293	4.1531	2.5839	2.2217	98.5	94.1
1976.....	2.6449	4.3580	2.5002	1.8048	105.7	97.6
1977.....	2.4548	4.4802	2.4065	1.7449	103.4	93.3
1978.....	2.1643	4.5207	1.7907	1.9184	92.4	84.4
1979.....	2.0073	4.2893	1.6644	2.1224	88.1	83.2
1980.....	1.9875	4.2310	1.6772	2.3246	87.4	84.9
1981.....	2.4999	5.0660	1.9675	2.0243	103.4	100.9
1982.....	2.6719	6.2839	2.0327	1.7480	116.6	111.8
1983.....	2.8544	7.6718	2.1007	1.5159	125.3	117.3
1984.....	3.2085	8.2708	2.3500	1.3368	138.2	128.8
1985.....	3.3185	8.6032	2.4552	1.2974	143.0	132.4
1986.....	2.4485	7.1273	1.7979	1.4677	112.2	103.6
1987.....	2.0264	6.3469	1.4918	1.6398	96.9	90.9
1988.....	1.9778	6.1370	1.4643	1.7813	92.7	88.2
1989.....	2.1219	6.4559	1.6369	1.6382	98.6	94.4
1990.....	1.8215	5.9231	1.3901	1.7841	89.1	86.0
1991.....	1.8720	6.0521	1.4356	1.7674	89.8	86.5
1992.....	1.7587	5.8258	1.4064	1.7663	86.6	83.4
1993.....	1.8585	7.7956	1.4781	1.5016	93.2	89.9
1992: I.....	1.8243	5.8854	1.4573	1.7692	88.2	84.8
II.....	1.8182	5.8302	1.4780	1.8070	88.0	84.4
III.....	1.6506	5.3523	1.3041	1.9030	81.9	78.9
IV.....	1.7448	6.2581	1.3888	1.5781	88.5	85.4
1993: I.....	1.8387	7.5299	1.5063	1.4769	93.3	90.0
II.....	1.8180	7.4130	1.4628	1.5331	90.9	87.6
III.....	1.8861	8.0151	1.4768	1.5037	93.7	90.2
IV.....	1.8907	8.2185	1.4676	1.4914	94.9	91.7

¹ Value is U.S. dollars per pound.² Adjusted by changes in consumer prices.

Source: Board of Governors of the Federal Reserve System.

TABLE B-111.—*Growth rates in real gross domestic product, 1975-93*

[Percent change]

Area and country	1975-84	1985	1986	1987	1988	1989	1990	1991	1992	1993 ¹
World	3.3	3.7	3.6	3.9	4.6	3.4	2.2	0.6	1.7	2.2
Industrial countries	2.5	3.3	2.9	3.2	4.3	3.2	2.3	.5	1.7	1.1
United States	2.5	3.2	2.9	3.1	3.9	2.5	1.2	-.7	2.6	2.7
Canada	3.2	4.8	3.3	4.2	5.0	2.4	-.2	-1.7	.7	2.6
Japan	4.0	5.0	2.6	4.1	6.2	4.7	4.8	4.0	1.3	-.1
European Community	2.0	2.5	2.9	2.9	4.2	3.5	3.0	.8	1.1	-.2
France	2.1	1.9	2.5	2.3	4.5	4.3	2.5	.7	1.4	-1.0
Germany ²	1.8	1.9	2.2	1.4	3.7	3.6	5.7	1.7	1.9	-1.6
Italy	2.5	2.6	2.9	3.1	4.1	2.9	2.1	1.3	.9	.0
United Kingdom ³	1.5	3.8	4.3	4.8	5.0	2.2	.4	-2.2	-.5	1.8
Developing countries	4.5	5.2	4.9	5.7	5.3	4.1	3.7	4.5	5.8	6.1
Africa	2.3	3.7	1.9	1.3	3.9	3.6	1.9	1.6	.4	1.6
Asia	6.3	7.3	7.0	8.1	9.0	5.5	5.7	6.1	7.8	8.7
Middle East and Europe	3.6	2.9	2.4	5.9	.7	3.6	4.2	2.4	7.8	3.4
Western Hemisphere	3.2	3.5	4.0	3.2	1.1	1.6	.3	3.3	2.5	3.4
Countries in transition ⁴	3.9	2.1	3.6	2.6	4.3	2.3	-3.5	-12.0	-15.4	-10.2
Central Europe	3.3	3.1	3.7	1.9	1.5	.2	-7.1	-12.6	-9.1	-1.8
Former Soviet Union ⁵	4.1	1.7	3.6	2.8	5.3	3.0	-2.3	-11.8	-17.8	-13.7

¹ All figures are forecasts except data for United States.² Through 1990 for West Germany only.³ Average of expenditure, income, and output estimates of GDP at market prices.⁴ For most countries included in the group, total output is measured by real net material product (NMP) or by NMP-based estimates of GDP.⁵ Data beginning 1990 are weighted averages of separate estimates for the 15 states of the former U.S.S.R.

Sources: Department of Commerce (Bureau of Economic Analysis) and International Monetary Fund.

NATIONAL WEALTH

TABLE B-112.—National wealth, 1946–92

(Billions of dollars)

End of year	Total net worth ¹	Private net worth ²							Government net financial assets		
		Total	Tangible wealth ³			Financial wealth			Total ⁷	Federal	State and local
			Total ⁴	Owner-occupied real estate	Consumer durables	Total ⁵	Corporate equity ⁶	Noncorporate equity			
1946	533.7	755.5	220.1	149.6	53.2	535.4	102.6	200.1	-221.8	-221.6	-0.6
1947	624.1	831.6	260.7	175.5	65.1	570.9	100.2	236.1	-207.5	-207.4	-0.5
1948	673.9	872.9	294.7	197.1	76.3	578.2	99.0	245.1	-199.0	-198.8	-0.7
1949	706.8	909.6	323.5	214.7	86.6	586.1	108.1	244.6	-202.8	-202.4	-0.9
1950	816.9	1,015.4	373.1	239.7	108.2	642.3	132.0	276.3	-198.5	-195.1	-3.9
1951	918.8	1,112.9	419.1	266.8	124.4	693.8	154.6	297.3	-194.1	-189.7	-5.0
1952	954.5	1,167.6	455.2	291.6	134.0	712.4	156.3	299.6	-213.1	-203.2	-10.5
1953	979.0	1,204.5	486.3	312.6	143.0	718.2	150.2	301.2	-225.5	-212.1	-14.0
1954	1,076.5	1,311.2	514.4	335.4	147.1	796.8	218.9	303.3	-234.7	-217.5	-17.9
1955	1,186.2	1,421.7	557.9	364.8	157.3	863.8	268.2	312.0	-235.5	-215.1	-21.1
1956	1,282.2	1,515.0	603.2	391.9	171.9	911.8	288.4	327.4	-232.8	-209.4	-24.1
1957	1,302.4	1,537.0	634.3	416.3	176.2	902.7	254.3	337.7	-234.6	-206.7	-28.7
1958	1,452.6	1,702.5	664.1	438.8	182.0	1,038.4	358.0	351.1	-249.9	-216.5	-34.2
1959	1,526.9	1,784.0	699.1	464.4	189.0	1,084.9	385.4	354.5	-257.1	-219.4	-38.6
1960	1,570.9	1,828.9	730.0	488.2	193.7	1,098.9	381.5	356.4	-258.0	-217.0	-41.9
1961	1,727.5	1,995.3	761.2	512.5	196.8	1,234.1	487.8	365.0	-267.8	-223.1	-45.7
1962	1,715.0	1,990.6	794.5	535.9	202.3	1,196.1	423.0	374.1	-275.6	-227.8	-48.8
1963	1,855.5	2,135.8	833.0	559.2	212.8	1,302.8	497.3	383.6	-280.3	-229.9	-51.5
1964	2,010.1	2,297.3	874.9	584.6	223.7	1,422.4	572.2	396.1	-287.2	-233.8	-54.5
1965	2,182.8	2,474.2	919.2	609.6	236.1	1,550.0	649.8	417.8	-291.4	-235.7	-57.0
1966	2,239.0	2,537.6	991.8	651.9	258.5	1,545.8	581.7	441.3	-298.6	-239.0	-60.9
1967	2,513.8	2,825.2	1,059.4	688.2	283.2	1,765.8	724.2	460.6	-311.4	-247.0	-66.0
1968	2,847.8	3,172.0	1,182.0	768.7	314.2	1,990.0	863.8	496.5	-324.2	-255.5	-70.5
1969	2,891.4	3,216.7	1,282.8	826.7	343.7	1,933.9	655.5	524.1	-325.3	-249.2	-78.2
1970	3,018.4	3,364.0	1,363.9	867.4	372.4	2,000.1	638.6	546.2	-345.6	-260.7	-87.3
1971	3,331.3	3,706.9	1,478.1	945.7	393.7	2,228.8	730.1	592.8	-375.6	-282.3	-96.2
1972	3,762.9	4,153.7	1,667.7	1,085.5	424.7	2,486.0	810.5	666.2	-390.8	-298.9	-95.1
1973	3,942.4	4,333.8	1,887.8	1,234.9	470.5	2,446.0	607.0	799.9	-391.4	-305.2	-90.6
1974	4,090.1	4,493.6	2,146.8	1,395.2	544.2	2,346.8	387.8	877.6	-403.5	-316.2	-93.9
1975	4,636.0	5,119.4	2,391.1	1,572.1	595.7	2,728.3	515.6	958.6	-483.4	-392.9	-99.0
1976	5,328.1	5,871.7	2,683.8	1,790.4	652.8	3,187.9	721.1	1,071.4	-543.6	-452.9	-100.8
1977	5,784.4	6,396.6	3,088.3	2,094.7	725.5	3,281.3	620.4	1,195.1	-585.2	-507.7	-88.1
1978	6,615.9	7,232.6	3,601.3	2,478.2	815.2	3,631.3	631.4	1,398.6	-616.7	-545.3	-83.0
1979	7,734.5	8,365.6	4,178.7	2,897.2	924.4	4,186.9	764.3	1,632.0	-631.1	-566.5	-77.3
1980	8,958.9	9,650.6	4,703.0	3,289.4	1,014.3	4,947.6	1,021.0	1,863.6	-691.7	-626.7	-79.2
1981	9,531.1	10,307.6	5,096.5	3,572.6	1,086.2	5,211.1	926.1	2,016.2	-776.5	-702.8	-89.3
1982	10,099.5	11,021.4	5,358.5	3,758.4	1,133.7	5,662.9	999.1	2,015.1	-921.9	-848.3	-90.9
1983	10,860.8	11,961.8	5,672.8	3,983.9	1,193.8	6,289.0	1,158.7	2,059.1	-1,101.0	-1,041.7	-77.8
1984	11,421.5	12,697.7	6,160.0	4,349.4	1,281.5	6,537.7	1,099.8	2,026.8	-1,276.2	-1,223.9	-73.6
1985	12,474.0	13,942.3	6,603.2	4,650.1	1,391.1	7,339.1	1,453.5	2,049.6	-1,468.3	-1,429.8	-59.3
1986	13,468.6	15,158.5	7,100.4	4,978.2	1,527.5	8,058.1	1,754.8	2,107.2	-1,689.9	-1,663.7	-48.1
1987	14,249.3	16,122.7	7,656.1	5,368.9	1,659.5	8,466.6	1,757.0	2,224.6	-1,873.4	-1,845.4	-51.8
1988	15,146.6	17,216.2	8,102.8	5,619.6	1,808.4	9,113.4	1,900.0	2,353.0	-2,069.6	-2,037.8	-59.1
1989	16,883.5	18,955.6	8,708.6	6,058.5	1,929.6	10,247.0	2,264.9	2,508.1	-2,272.1	-2,212.9	-90.2
1990	16,425.2	18,933.1	8,738.3	5,979.0	2,047.1	10,194.8	2,190.4	2,440.6	-2,507.9	-2,406.0	-136.6
1991	17,949.8	20,731.8	9,248.3	6,440.7	2,141.9	11,483.5	3,073.4	2,344.6	-2,782.0	-2,646.5	-173.2
1992	18,569.3	21,749.9	9,534.1	6,671.7	2,232.1	12,215.8	3,665.5	2,266.6	-3,180.6	-2,998.2	-226.0

¹ Sum of private net worth and government net financial assets.

² Referred to as household net worth in the *Balance Sheets*.

³ Held by households and nonprofit organizations.

⁴ Also includes nonprofit organizations' real estate.

⁵ Also includes credit market instruments, life insurance and pension reserves, security credit, and miscellaneous assets, and is net of liabilities.

⁶ Includes households and nonprofit organizations' direct (or through mutual funds) holdings of corporate equity. Equity held through pension and life insurance reserves is not included.

⁷ Also includes sponsored credit agencies and the Federal Reserve. Some tangible wealth is included for these agencies.

Note.—Data are from *Balance Sheets for the U.S. Economy, 1945–92*, September 1993, with updates for recent years from *Flow of Funds Accounts, Flows and Outstandings*, December 1993.

Data are measured at market value where available. For example, corporate equity and land are measured at market value, but bonds are measured at par value.

Source: Board of Governors of the Federal Reserve System.

TABLE B-113.—National wealth in 1987 dollars, 1946–92

(Billions of 1987 dollars)

End of year	Total net worth ¹	Private net worth ²						Government net financial assets			
		Tangible wealth ³				Financial wealth		Total ⁷	Federal	State and local	
		Total	Total ⁴	Owner-occupied real estate	Consumer durables	Total ⁵	Corporate equity ⁶				Non-corporate equity
1946	3,195.8	4,524.0	1,318.0	895.8	318.6	3,206.0	614.4	1,198.2	-1,328.1	-1,326.9	-3.6
1947	3,200.5	4,264.6	1,336.9	900.0	333.8	2,927.7	513.8	1,210.8	-1,064.1	-1,063.6	-2.6
1948	3,336.1	4,321.3	1,458.9	975.7	377.7	2,862.4	490.1	1,213.4	-985.1	-984.2	-3.5
1949	3,551.8	4,570.9	1,625.6	1,078.9	435.2	2,945.2	543.2	1,229.1	-1,019.1	-1,017.1	-4.5
1950	3,871.6	4,812.3	1,768.2	1,136.0	512.8	3,044.1	625.6	1,309.5	-940.8	-924.6	-18.5
1951	4,313.6	5,224.9	1,967.6	1,252.6	584.0	3,257.3	725.8	1,395.8	-911.3	-890.6	-23.5
1952	4,358.4	5,331.5	2,078.5	1,331.5	611.9	3,253.0	713.7	1,368.0	-973.1	-927.9	-47.9
1953	4,450.0	5,475.0	2,210.5	1,420.9	650.0	3,264.5	682.7	1,369.1	-1,025.0	-964.1	-63.6
1954	4,805.8	5,853.6	2,296.4	1,497.3	656.7	3,557.1	977.2	1,354.0	-1,047.8	-971.0	-79.9
1955	5,091.0	6,101.7	2,394.4	1,565.7	675.1	3,707.3	1,151.1	1,339.1	-1,010.7	-923.2	-90.6
1956	5,320.3	6,286.3	2,502.9	1,626.1	713.3	3,783.4	1,196.7	1,358.5	-966.0	-868.9	-100.0
1957	5,294.3	6,248.0	2,578.5	1,692.3	716.3	3,669.5	1,033.7	1,372.8	-953.7	-840.2	-116.7
1958	5,741.5	6,729.2	2,624.9	1,734.4	719.4	4,104.3	1,415.0	1,387.7	-987.7	-855.7	-135.2
1959	5,895.4	6,888.0	2,699.2	1,793.1	729.7	4,188.8	1,488.0	1,368.7	-992.7	-847.1	-149.0
1960	6,018.8	7,007.3	2,796.9	1,870.5	742.1	4,210.3	1,461.7	1,365.5	-988.5	-831.4	-160.5
1961	6,494.4	7,501.1	2,861.7	1,926.7	739.8	4,639.5	1,833.8	1,372.2	-1,006.8	-838.7	-171.8
1962	6,328.4	7,345.4	2,931.7	1,977.5	746.5	4,413.7	1,560.9	1,380.4	-1,017.0	-840.6	-180.1
1963	6,747.3	7,766.5	3,029.1	2,033.5	773.8	4,737.5	1,808.4	1,394.9	-1,019.3	-836.0	-187.3
1964	7,153.4	8,175.4	3,113.5	2,080.4	796.1	5,061.9	2,036.3	1,409.6	-1,022.1	-832.0	-194.0
1965	7,552.9	8,561.2	3,180.6	2,109.3	817.0	5,380.6	2,248.4	1,445.7	-1,008.3	-815.6	-197.2
1966	7,463.3	8,458.7	3,306.0	2,173.0	861.7	5,152.7	1,939.0	1,471.0	-995.3	-796.7	-203.0
1967	8,109.0	9,113.5	3,417.4	2,220.0	913.5	5,696.1	2,336.1	1,485.8	-1,004.5	-796.8	-212.9
1968	8,735.6	9,730.1	3,625.8	2,358.0	963.8	6,104.3	2,649.7	1,523.0	-994.5	-783.7	-216.3
1969	8,429.7	9,378.1	3,739.9	2,410.2	1,002.0	5,638.2	1,911.1	1,528.0	-948.4	-726.5	-228.0
1970	8,361.2	9,318.6	3,778.1	2,402.8	1,031.6	5,540.4	1,769.0	1,513.0	-957.3	-722.2	-241.8
1971	8,766.6	9,755.0	3,889.7	2,488.7	1,036.1	5,865.3	1,921.3	1,560.0	-988.4	-742.9	-253.2
1972	9,430.8	10,410.3	4,179.7	2,720.6	1,064.4	6,230.6	2,031.3	1,669.7	-979.4	-749.1	-238.3
1973	9,168.4	10,078.6	4,390.2	2,871.9	1,094.2	5,688.4	1,411.6	1,860.2	-910.2	-709.8	-210.7
1974	8,647.1	9,500.2	4,538.7	2,949.7	1,150.5	4,961.5	819.9	1,855.4	-853.1	-668.5	-198.5
1975	9,108.1	10,057.8	4,697.6	3,088.6	1,170.3	5,360.1	1,013.0	1,883.3	-949.7	-771.9	-194.5
1976	9,866.9	10,873.5	4,970.0	3,315.6	1,208.9	5,903.5	1,335.4	1,984.1	-1,006.7	-838.7	-186.7
1977	10,007.6	11,020.1	5,343.1	3,624.0	1,255.2	5,677.0	1,073.4	2,067.6	-1,012.5	-878.4	-152.4
1978	10,518.1	11,498.6	5,725.4	3,939.9	1,296.0	5,773.1	1,003.8	2,223.5	-980.4	-866.9	-132.0
1979	11,307.7	12,230.4	6,109.2	4,235.7	1,351.5	6,121.2	1,117.4	2,386.0	-922.7	-828.2	-132.0
1980	11,866.1	12,782.3	6,229.1	4,356.8	1,343.4	6,553.1	1,352.3	2,468.3	-916.2	-830.1	-104.9
1981	11,637.5	12,585.6	6,222.8	4,362.1	1,326.3	6,362.8	1,130.8	2,461.8	-948.1	-858.1	-109.0
1982	11,812.3	12,890.5	6,267.3	4,395.8	1,326.0	6,623.3	1,168.5	2,356.8	-1,078.2	-992.2	-106.3
1983	12,189.5	13,425.1	6,366.8	4,471.3	1,339.8	7,058.4	1,300.4	2,311.0	-1,235.7	-1,169.1	-87.3
1984	12,307.7	13,682.9	6,637.9	4,686.9	1,380.9	7,044.9	1,185.1	2,184.1	-1,375.2	-1,318.9	-79.3
1985	13,020.9	14,553.5	6,892.7	4,854.0	1,452.1	7,660.9	1,517.2	2,139.5	-1,532.7	-1,492.5	-61.9
1986	13,687.6	15,405.0	7,215.9	5,059.1	1,552.3	8,189.1	1,783.3	2,141.5	-1,717.4	-1,690.8	-48.9
1987	14,011.1	15,853.2	7,528.1	5,279.2	1,631.8	8,325.1	1,727.6	2,187.4	-1,842.1	-1,814.6	-50.9
1988	14,262.3	16,211.1	7,629.8	5,291.5	1,702.8	8,581.4	1,789.1	2,215.6	-1,948.8	-1,918.8	-55.6
1989	15,057.3	17,107.9	7,859.7	5,468.0	1,741.5	9,248.2	2,044.1	2,263.6	-2,050.6	-1,997.2	-81.4
1990	14,196.4	16,364.0	7,552.5	5,167.7	1,769.3	8,811.4	1,893.2	2,109.4	-2,167.6	-2,079.5	-118.1
1991	15,020.8	17,348.8	7,739.2	5,389.7	1,792.4	9,609.6	2,571.9	1,962.0	-2,328.0	-2,214.6	-144.9
1992	15,121.6	17,711.6	7,763.9	5,433.0	1,817.7	9,947.7	2,984.9	1,845.8	-2,590.1	-2,441.5	-184.0

¹ Sum of private net worth and government net financial assets.² Referred to as household net worth in the *Balance Sheets*.³ Held by households and nonprofit organizations.⁴ Also includes nonprofit organizations' real estate.⁵ Also includes credit market instruments, life insurance and pension reserves, security credit, and miscellaneous assets, and is net of liabilities.⁶ Includes households and nonprofit organizations' direct (or through mutual funds) holdings of corporate equity. Equity held through pension and life insurance reserves is not included.⁷ Also includes sponsored credit agencies and the Federal Reserve. Some tangible wealth is included for these agencies.

Note.—See Note, Table B-112.

Deflated by the GDP implicit price deflator. (The deflator was averaged for fourth quarter of year shown and first quarter of following year.)

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

SUPPLEMENTARY TABLE

TABLE B-114.—Selected historical series on gross domestic product and related series, 1929-58

(Billions of dollars; except as noted)

Year	Gross domestic product						Constant (1987) dollars						Saving as percent of disposable personal income ¹	Population (thou-sands) ²
	Current dollars	1987 dollars	Implicit price deflator (1987 = 100)	Percent change from preceding period			Personal consumption expenditures	Gross private domestic investment	Net exports	Government purchases	Disposable personal income			
				Current dollars	1987 dollars	Implicit price deflator					Total	Per capita (dollars)		
1929.....	103.1	821.8	12.5				554.5	152.8	1.9	112.6	585.8	4,807	3.0	121,878
1930.....	90.4	748.9	12.1	-12.4	-8.9	-3.2	520.0	107.2	-3	122.0	542.2	4,402	2.5	123,188
1931.....	75.8	691.3	11.0	-16.2	-7.7	-9.1	501.0	67.2	-2.3	125.5	519.7	4,186	2.1	124,149
1932.....	58.0	599.7	9.7	-23.5	-13.3	-11.8	456.6	25.0	-2.4	120.5	449.8	3,600	-3.1	124,949
1933.....	55.6	587.1	9.5	-4.1	-2.1	-2.1	447.4	26.6	-3.0	116.1	437.0	3,477	-3.9	125,690
1934.....	65.1	632.6	10.3	17.1	7.7	8.4	461.1	41.1	-1.0	131.4	462.0	3,652	-1.1	126,485
1935.....	72.3	681.3	10.6	11.1	7.7	2.9	487.6	65.2	-7.2	135.7	505.2	3,967	2.3	127,362
1936.....	82.7	777.9	10.6	14.4	14.2	0	534.4	89.9	-5.1	158.6	565.9	4,415	4.4	128,181
1937.....	90.8	811.4	11.2	9.8	4.3	5.7	554.6	106.4	-1.9	152.2	585.5	4,540	4.0	128,961
1938.....	84.9	778.9	10.9	-6.5	-4.0	-2.7	542.2	69.9	4.2	162.5	547.6	4,213	-3	129,969
1939.....	90.8	840.7	10.8	7.0	7.9	-9	568.7	93.4	4.6	174.0	590.3	4,505	2.4	131,028
1940.....	100.0	906.0	11.0	10.2	7.8	1.9	595.2	121.8	8.2	180.7	627.2	4,747	3.8	132,122
1941.....	125.0	1,070.6	11.7	25.0	18.2	6.4	629.3	149.4	2.8	289.1	713.9	5,352	10.7	133,402
1942.....	158.5	1,284.9	12.3	26.8	20.0	5.1	628.7	81.4	-11.1	586.0	824.7	6,115	23.1	134,860
1943.....	192.4	1,540.5	12.5	21.3	19.9	1.6	647.3	53.5	-28.1	867.7	863.8	6,317	24.5	136,739
1944.....	211.0	1,670.0	12.6	9.7	8.4	8	671.2	59.8	-29.0	968.0	901.8	6,516	25.0	138,397
1945.....	213.1	1,602.6	13.3	1.0	-4.0	5.6	714.6	82.6	-23.9	829.4	890.9	6,367	19.2	139,928
1946.....	211.9	1,272.1	16.7	-6	-20.6	25.6	779.1	195.5	26.5	271.0	860.0	6,083	8.5	141,389
1947.....	234.3	1,252.8	18.7	10.6	-1.5	12.0	793.3	198.8	41.9	218.8	826.1	5,732	3.0	144,126
1948.....	260.3	1,300.0	20.0	11.1	3.8	7.0	813.0	229.8	16.6	240.6	872.9	5,953	5.8	146,631
1949.....	259.3	1,305.5	19.9	-4	4	-5	831.4	187.4	17.3	269.3	874.5	5,862	3.7	149,188
1950.....	287.0	1,418.5	20.2	10.7	8.7	1.5	874.3	256.4	3.2	284.5	942.5	6,214	5.9	151,684
1951.....	331.6	1,558.4	21.3	15.5	9.9	5.4	894.7	255.6	11.1	397.0	978.2	6,340	7.3	154,287
1952.....	349.7	1,624.9	21.5	5.4	4.3	9	923.4	231.6	2.3	467.6	1,009.7	6,433	7.2	156,954
1953.....	370.0	1,685.5	22.0	5.8	3.7	2.3	962.5	240.3	-7.1	489.8	1,053.5	6,603	7.0	159,565
1954.....	370.9	1,673.8	22.2	2	-7	9	987.3	234.1	-2.3	454.7	1,071.5	6,598	6.2	162,391
1955.....	404.3	1,768.3	22.9	9.0	5.6	3.2	1,047.0	284.8	-5.2	441.7	1,130.8	6,842	5.7	165,275
1956.....	426.2	1,803.6	23.6	5.4	2.0	3.1	1,078.7	282.2	-1.2	444.0	1,185.2	7,046	7.1	168,221
1957.....	448.6	1,838.2	24.4	5.2	1.9	3.4	1,104.4	266.9	1.6	465.3	1,214.6	7,091	7.2	171,274
1958.....	454.7	1,829.1	24.9	1.4	-5	2.0	1,122.2	245.7	-14.9	476.0	1,236.0	7,098	7.4	174,141

¹ Percents based on data in millions of dollars.

² Population of the United States including Armed Forces overseas; does not include data for Alaska and Hawaii.

Source: Department of Commerce, Bureau of Economic Analysis.