

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

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General Notes

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

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

Symbols used:

P Preliminary.

.... Not available (also, not applicable).

Data in these tables reflect revisions made by the source agencies from January 1994 through early February 1995.

NATIONAL INCOME OR EXPENDITURE

TABLE B-1.—*Gross domestic product, 1959–94*

[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				Residential		
							Nonresidential						
							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	5,724.8	3,902.4	456.6	1,257.8	2,188.1	744.8	746.6	557.0	182.9	374.1	189.6	-1.8	
1992	6,020.2	4,136.9	492.7	1,295.5	2,348.7	788.3	785.2	561.4	171.1	390.3	223.8	3.0	
1993	6,343.3	4,378.2	538.0	1,339.2	2,501.0	882.0	866.7	616.1	173.4	442.7	250.6	15.4	
1994 ^P	6,736.9	4,627.0	590.9	1,393.8	2,642.2	1,037.5	979.8	697.5	182.6	514.9	282.3	57.7	
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: 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	5,636.8	3,841.4	449.3	1,253.0	2,139.0	732.8	750.7	568.1	193.1	374.9	182.6	-17.9	
1991: II	5,705.9	3,885.7	452.0	1,259.6	2,174.1	733.1	746.0	561.6	188.4	373.2	184.4	-12.9	
1991: III	5,759.9	3,927.0	463.8	1,261.3	2,202.0	756.5	747.1	554.5	178.1	376.4	192.7	9.3	
1991: IV	5,796.6	3,955.7	461.2	1,257.2	2,237.3	756.8	742.4	543.7	172.0	371.7	198.7	14.3	
1992: I	5,896.8	4,044.4	480.1	1,276.5	2,287.8	747.7	754.0	544.2	173.3	370.9	209.8	-6.3	
1992: II	5,971.3	4,097.8	483.3	1,281.7	2,332.8	787.9	784.0	562.0	172.9	389.2	222.0	3.9	
1992: III	6,043.6	4,150.4	495.7	1,299.6	2,358.6	795.5	790.2	565.8	169.6	396.2	224.4	5.3	
1992: IV	6,169.3	4,251.3	511.6	1,324.3	2,415.4	822.0	812.7	573.6	168.6	405.1	239.1	9.3	
1993: I	6,235.9	4,294.6	516.1	1,327.1	2,451.4	853.8	833.7	589.8	170.6	419.2	243.9	20.1	
1993: II	6,299.9	4,347.3	531.2	1,334.2	2,481.9	869.7	851.1	609.3	172.3	437.0	241.8	18.6	
1993: III	6,359.2	4,401.2	541.9	1,340.2	2,519.1	882.2	868.3	619.3	173.9	445.1	249.3	13.9	
1993: IV	6,478.1	4,469.6	562.8	1,355.2	2,551.6	922.5	913.5	646.3	176.7	469.6	267.2	9.0	
1994: I	6,574.7	4,535.0	576.2	1,368.9	2,589.9	966.6	942.5	665.4	172.7	492.7	277.1	24.1	
1994: II	6,689.9	4,586.4	580.3	1,381.4	2,624.7	1,034.4	967.0	683.3	181.8	501.5	283.6	67.4	
1994: III	6,791.7	4,657.5	591.5	1,406.1	2,659.9	1,055.1	992.5	709.1	184.6	524.5	283.4	62.6	
1994: IV ^P	6,891.1	4,728.9	615.6	1,418.9	2,694.5	1,093.9	1,017.1	732.0	191.3	540.8	285.1	76.8	

See next page for continuation of table.

TABLE B-1.—*Gross domestic product, 1959–94—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						Gross domestic product	Gross domestic purchases ¹		
					Total	National defense	Non-defense	State and local						
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	891.5	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	285.6	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	-19.9	601.1	620.9	1,097.4	445.8	322.8	123.1	651.6	5,726.6	5,744.7	5,740.8	3.2	2.3	
1992	-30.3	638.1	688.4	1,125.3	449.0	314.2	134.8	676.3	6,017.2	6,050.5	6,025.8	5.2	5.3	
1993	-65.3	659.1	724.3	1,148.4	436.6	302.7	140.9	704.7	6,327.9	6,408.6	6,347.8	5.4	5.9	
1994 ^P	-102.1	716.1	818.2	1,174.5	436.6	292.1	144.5	737.9	6,679.1	6,838.9	.....	6.2	6.7	
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: 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	.....	.....	
1991: I	-32.9	576.6	609.4	1,095.5	451.7	331.8	119.9	643.8	5,654.7	5,669.6	5,664.0	2.8	.0	
II	-11.6	602.1	613.8	1,098.7	450.1	326.6	123.5	648.6	5,718.8	5,717.5	5,719.0	5.0	3.4	
III	-21.2	601.9	623.1	1,097.6	443.2	320.9	122.3	654.4	5,750.6	5,781.1	5,769.3	3.8	4.5	
IV	-13.7	623.7	637.5	1,097.9	438.3	311.6	126.6	659.7	5,782.3	5,810.4	5,810.7	2.6	2.0	
1992: I	-9.9	631.8	641.7	1,114.5	445.2	312.2	133.0	669.3	5,903.1	5,906.6	5,907.7	7.1	6.8	
II	-31.2	632.7	663.9	1,116.8	443.2	310.0	133.2	673.6	5,967.4	6,002.6	5,979.1	5.2	6.7	
III	-37.8	638.8	676.6	1,131.9	452.9	318.6	134.2	679.1	6,038.3	6,081.4	6,049.4	4.9	5.4	
IV	-42.2	649.2	691.4	1,138.1	454.8	316.0	138.7	683.3	6,160.0	6,211.4	6,167.0	8.6	8.8	
1993: I	-49.6	646.8	696.4	1,137.1	446.9	307.0	139.9	690.2	6,215.8	6,285.5	6,243.9	4.4	4.9	
II	-63.3	660.1	723.5	1,146.3	445.2	305.8	139.4	701.2	6,281.4	6,363.3	6,303.3	4.2	5.0	
III	-77.0	649.0	726.0	1,152.9	442.7	299.0	143.6	710.2	6,345.4	6,436.3	6,367.8	3.8	4.7	
IV	-71.2	680.3	751.1	1,157.2	439.8	299.1	140.7	717.4	6,469.2	6,549.3	6,476.2	7.7	7.2	
1994: I	-86.7	674.2	760.9	1,159.8	437.8	291.7	146.1	722.0	6,550.6	6,661.4	6,574.0	6.1	7.0	
II	-97.6	704.5	802.1	1,166.7	435.1	291.7	143.5	731.5	6,622.5	6,787.5	6,682.5	7.2	7.8	
III	-109.6	730.5	840.1	1,188.8	444.3	300.5	143.8	744.5	6,729.1	6,901.3	6,779.6	6.2	6.9	
IV ^P	-114.3	755.3	869.6	1,182.6	429.2	284.4	144.8	753.4	6,814.3	7,005.5	.....	6.0	6.2	

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, 1959–94*
[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							
		Total	Durable goods	Non-durable goods	Services	Total	Fixed investment					Change in business inventories	
							Total	Nonresidential			Residential		
								Total	Structures	Producers' durable equipment			
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	122.5	27.6	
1968	2,798.9	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	161.1	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	267.6	164.8	-8.3	
1981	3,843.1	2,476.9	264.6	872.9	1,344.4	631.1	606.5	455.0	182.9	272.0	151.6	24.6	
1982	3,760.3	2,503.7	262.5	867.2	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	598.1	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	4,867.6	3,254.4	425.3	1,047.7	1,786.3	683.8	684.9	515.4	160.6	354.9	169.5	-1.1	
1992	4,979.3	3,349.5	452.6	1,057.7	1,839.1	725.3	722.9	525.9	149.8	376.2	196.9	2.5	
1993	5,134.5	3,458.7	489.9	1,078.5	1,890.3	819.9	804.6	591.6	147.7	443.9	213.0	15.3	
1994 ^P	5,342.3	3,578.5	531.5	1,109.3	1,937.8	955.5	903.1	672.4	150.4	522.0	230.6	52.4	
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	764.1	738.8	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	785.0	744.6	536.7	179.8	356.9	208.0	24.9	
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	4,842.0	3,242.9	420.6	1,049.5	1,772.8	670.0	686.4	522.2	169.8	352.5	164.2	-16.4	
1991: II	4,867.9	3,259.5	421.9	1,051.7	1,785.9	671.5	683.4	518.3	165.3	353.0	165.1	-11.9	
1991: III	4,879.9	3,269.8	431.3	1,049.3	1,789.2	696.0	685.6	514.4	155.8	358.6	171.2	10.4	
1991: IV	4,880.8	3,265.3	427.7	1,040.4	1,797.3	697.9	684.4	506.9	151.4	355.5	177.5	13.5	
1992: I	4,918.5	3,311.4	444.7	1,051.1	1,817.0	687.2	693.5	506.8	152.5	354.3	186.7	-6.3	
1992: II	4,947.5	3,325.4	443.8	1,049.3	1,832.3	725.5	721.3	524.8	151.9	372.9	196.5	4.2	
1992: III	4,990.5	3,357.6	454.5	1,056.4	1,846.7	733.3	728.1	531.2	148.4	382.8	196.9	5.2	
1992: IV	5,060.7	3,403.4	468.8	1,074.2	1,860.4	755.2	748.6	540.9	146.3	394.6	207.7	6.6	
1993: I	5,075.3	3,417.2	472.5	1,070.0	1,874.8	789.2	770.7	560.3	147.2	413.0	210.4	18.5	
1993: II	5,105.4	3,439.2	483.7	1,081.3	1,887.2	806.2	787.3	581.0	147.3	433.7	206.3	18.9	
1993: III	5,139.4	3,472.2	492.7	1,081.7	1,897.8	821.8	808.8	597.9	147.5	450.3	211.0	13.0	
1993: IV	5,218.0	3,506.2	510.8	1,088.0	1,907.4	862.5	851.7	627.2	148.7	478.5	224.5	10.8	
1994: I	5,261.1	3,546.3	521.7	1,098.3	1,926.3	898.9	873.4	643.6	144.1	499.4	229.9	25.4	
1994: II	5,314.1	3,557.8	522.2	1,104.3	1,931.4	950.9	891.7	657.9	151.0	506.9	233.8	59.2	
1994: III	5,367.0	3,584.7	529.6	1,113.4	1,941.8	967.3	910.2	680.0	151.6	528.4	230.2	57.1	
1994: IV ^P	5,426.8	3,625.1	552.4	1,121.1	1,951.7	1,004.9	936.9	708.2	154.9	553.3	228.7	68.0	

See next page for continuation of table.

TABLE B-2.—Gross domestic product in 1987 dollars, 1959-94—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	1.4			
1961	-5.5	89.9	95.3	501.5	270.1	.....	.....	231.4	2,016.6	2,029.3	2,037.1	2.7	2.6			
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	177.7	230.2	653.0	284.4	.....	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	3,262.4	-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	664.1	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	677.0	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	-2.0	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	340.4	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	-19.5	542.6	562.1	944.0	386.7	281.4	105.3	557.2	4,868.7	4,887.2	4,882.3	-6	-1.3			
1992	-32.3	578.8	611.2	936.9	373.5	261.4	112.2	563.3	4,976.9	5,011.6	4,985.7	2.3	2.5			
1993	-73.9	602.5	676.3	929.8	356.6	243.7	113.0	573.1	5,119.3	5,208.4	5,140.3	3.1	3.9			
1994 ^P	-114.2	654.8	769.0	922.5	337.3	226.5	110.7	585.2	5,289.8	5,456.5	.....	4.0	4.8			
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: 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	.....	.....			
1991: I	-20.4	519.0	539.4	949.5	395.2	292.1	103.1	554.3	4,858.4	4,862.4	4,866.1	-2.1	-3.4			
1991: II	-13.8	544.0	557.8	950.6	394.1	288.5	105.7	556.5	4,879.8	4,881.7	4,880.0	2.2	1.6			
1991: III	-27.1	544.8	571.8	941.3	383.6	279.3	104.3	557.7	4,869.5	4,907.0	4,889.1	1.0	2.1			
1991: IV	-16.9	562.6	579.4	934.4	374.1	265.8	108.2	560.4	4,867.3	4,897.6	4,893.9	.1	-8			
1992: I	-17.9	571.0	588.8	937.8	372.9	260.9	112.0	564.9	4,924.8	4,936.4	4,929.1	3.1	3.2			
1992: II	-34.1	573.1	607.1	930.7	368.3	257.5	110.8	562.4	4,943.2	4,981.5	4,955.5	2.4	3.7			
1992: III	-38.9	580.5	619.4	938.5	376.0	264.6	111.4	562.5	4,985.3	5,029.4	4,997.2	3.5	3.9			
1992: IV	-38.5	590.7	629.3	940.6	377.0	262.4	114.6	563.6	5,054.1	5,099.2	5,061.0	5.7	5.7			
1993: I	-57.6	589.2	646.8	926.5	361.6	248.2	113.3	564.9	5,056.8	5,132.9	5,083.9	1.2	2.7			
1993: II	-69.3	600.2	669.6	929.3	358.3	246.8	111.5	571.0	5,086.5	5,174.7	5,110.1	2.4	3.3			
1993: III	-86.3	595.3	681.6	931.8	355.6	240.9	114.7	576.2	5,126.5	5,225.8	5,148.4	2.7	4.0			
1993: IV	-82.2	625.2	707.4	931.5	351.1	238.7	112.4	580.4	5,207.2	5,300.2	5,218.7	6.3	5.8			
1994: I	-104.0	619.6	723.6	919.9	341.7	228.5	113.2	578.3	5,235.7	5,365.1	5,267.7	3.3	5.0			
1994: II	-111.8	643.9	755.6	917.1	334.7	226.1	108.7	582.4	5,254.9	5,425.8	5,310.5	4.1	4.6			
1994: III	-117.0	666.5	783.5	932.0	343.5	233.0	110.5	588.5	5,310.0	5,484.0	5,359.9	4.0	4.4			
1994: IV ^P	-124.1	689.0	813.1	920.9	329.2	218.6	110.6	591.8	5,358.8	5,550.9	.....	4.5	5.0			

¹Gross domestic product (GDP) less exports of goods and services plus imports of goods and services.

²GDP 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, 1959-94*

[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	117.6	119.7	107.3	120.0	122.5	109.0	108.1	113.9	105.4	111.9
1992	120.9	123.5	108.9	122.5	127.7	108.6	106.7	114.2	103.8	113.7
1993	123.5	126.6	109.8	124.2	132.3	107.7	104.1	117.4	99.7	117.6
1994 ^P	126.1	129.3	111.2	125.7	136.4	108.5	103.7	121.4	98.6	122.4
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: 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	119.4	120.7	109.4	108.8	113.8	106.4	111.2
II	117.2	119.2	107.1	119.8	121.7	109.2	108.4	114.0	105.7	111.7
III	118.0	120.1	107.5	120.2	123.1	109.0	107.8	114.3	105.0	112.5
IV	118.8	121.1	107.8	120.8	124.5	108.5	107.3	113.6	104.6	111.9
1992: I	119.9	122.1	108.3	121.4	125.9	108.7	107.4	113.7	104.7	112.4
II	120.7	123.2	108.9	122.1	127.3	108.7	107.1	113.8	104.4	113.0
III	121.1	123.7	109.1	123.0	127.7	108.5	106.5	114.3	103.5	114.0
IV	121.9	124.9	109.1	123.3	129.8	108.6	106.0	115.2	102.6	115.1
1993: I	122.9	125.7	109.2	124.0	130.8	108.2	105.3	115.9	101.5	115.9
II	123.4	126.4	109.8	124.2	131.9	108.1	104.9	116.9	100.8	117.2
III	123.7	126.8	110.0	123.9	132.7	107.4	103.5	117.9	98.8	118.2
IV	124.1	127.5	110.2	124.6	133.8	107.3	103.0	118.8	98.1	119.0
1994: I	125.0	127.9	110.5	124.6	134.4	107.9	103.4	119.8	98.7	120.5
II	125.9	128.9	111.1	125.1	135.9	108.4	103.9	120.4	98.9	121.3
III	126.5	129.9	111.7	126.3	137.0	109.0	104.3	121.8	99.2	123.1
IV ^P	127.0	130.4	111.4	126.6	138.1	108.6	103.4	123.5	97.7	124.7

See next page for continuation of table.

TABLE B-3.—*Implicit price deflators for gross domestic product, 1959-94—Continued*

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

Year or quarter	Exports and imports of goods and services		Government purchases					Final sales of domestic product	Gross domestic purchases ¹	Percent change, GDP implicit price deflator ²
			Total	Federal			State and local			
	Exports	Imports		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	110.8	110.5	116.3	115.3	114.7	116.9	116.9	117.6	117.5	3.8
1992	110.2	109.4	120.1	120.2	120.2	120.2	120.1	120.9	120.7	2.8
1993	109.4	107.1	123.5	124.4	124.2	124.7	123.0	123.6	123.0	2.2
1994 ^P	109.4	106.4	127.3	129.4	128.9	130.5	126.1	126.3	125.3	2.1
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	95.7	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: IV	111.0	116.5	114.2	112.9	112.9	113.1	115.2	115.0	115.6	.....
1991: I	111.1	113.0	115.4	114.3	113.6	116.4	116.1	116.4	116.6	5.0
II	110.7	110.0	115.6	114.2	113.2	116.9	116.5	117.2	117.1	2.8
III	110.5	109.0	116.6	115.5	114.9	117.3	117.3	118.1	117.8	2.8
IV	110.9	110.0	117.5	117.2	117.2	117.0	117.7	118.8	118.6	2.7
1992: I	110.7	109.0	118.9	119.4	119.7	118.8	118.5	119.9	119.7	3.8
II	110.4	109.4	120.0	120.4	120.4	120.3	119.8	120.7	120.5	2.7
III	110.0	109.2	120.6	120.4	120.4	120.5	120.7	121.1	120.9	1.3
IV	109.9	109.9	121.0	120.6	120.4	121.1	121.2	121.9	121.8	2.7
1993: I	109.8	107.7	122.7	123.6	123.7	123.5	122.2	122.9	122.5	3.3
II	110.0	108.1	123.4	124.2	123.9	125.0	122.8	123.5	123.0	1.6
III	109.0	106.5	123.7	124.5	124.1	125.2	123.3	123.8	123.2	1.0
IV	108.8	106.2	124.2	125.3	125.3	125.1	123.6	124.2	123.6	1.3
1994: I	108.8	105.2	126.1	128.1	127.7	129.1	124.9	125.1	124.2	2.9
II	109.4	106.1	127.2	130.0	129.0	132.0	125.6	126.0	125.1	2.9
III	109.6	107.2	127.6	129.3	129.0	130.1	126.5	126.7	125.8	1.9
IV ^P	109.6	106.9	128.4	130.4	130.1	130.9	127.3	127.2	126.2	1.6

¹ Gross domestic product (GDP) less exports of goods and services plus imports of goods and services.² Percent change from preceding period; 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, 1959–94*
[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	118.1	120.3	109.1	120.5	123.0	110.8	110.2	113.9	108.3	111.9
1992	121.9	124.6	111.6	123.0	128.7	112.0	111.2	114.1	109.7	113.6
1993	125.5	128.1	113.9	125.0	133.5	114.4	113.0	117.3	110.7	117.4
1994 ^P	128.9	131.2	117.0	126.6	137.6	117.5	115.5	121.2	112.5	122.1
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: 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	118.9	108.1	119.8	121.1	110.5	110.2	113.7	108.3	111.3
II	117.7	119.8	108.7	120.3	122.2	110.6	110.1	113.9	108.1	111.7
III	118.6	120.8	109.6	120.6	123.6	111.0	110.3	114.3	108.2	112.6
IV	119.4	121.8	110.0	121.3	125.1	110.9	110.4	113.5	108.7	112.1
1992: I	120.5	122.9	110.7	121.9	126.6	111.3	110.8	113.6	109.3	112.4
II	121.5	124.1	111.5	122.6	128.1	111.6	111.0	113.7	109.6	113.0
III	122.3	125.2	111.9	123.6	129.4	112.2	111.5	114.2	110.0	113.9
IV	123.2	126.1	112.3	124.0	130.8	112.7	111.6	115.1	109.8	115.1
1993: I	124.4	127.0	112.7	124.7	131.9	113.3	112.2	115.8	110.3	115.7
II	125.2	127.8	113.7	125.0	133.1	114.1	112.8	116.9	110.7	116.9
III	125.8	128.3	114.3	124.7	133.9	114.7	113.3	117.8	110.9	118.0
IV	126.6	129.1	115.0	125.4	135.0	115.3	113.7	118.8	111.1	118.8
1994: I	127.5	129.8	115.5	125.4	135.9	116.2	114.4	119.7	111.7	120.2
II	128.5	130.7	116.7	125.9	137.0	117.0	115.2	120.3	112.5	121.0
III	129.4	131.8	117.8	127.3	138.1	118.1	116.0	121.7	113.0	122.8
IV ^P	130.3	132.6	118.1	127.7	139.2	118.9	116.4	123.3	112.8	124.5

See next page for continuation of table.

TABLE B-4.—Fixed-weighted price indexes for gross domestic product, 1987 weights, 1959–94—Continued
[Index numbers, 1987=100, except as noted; quarterly data seasonally adjusted]

Year or quarter	Exports and imports of goods and services		Government purchases					Final sales of domestic product	Gross domestic pur- chases ¹	Percent change, GDP fixed- weighted price index ²
			Total	Federal			State and local			
	Exports	Imports		Total	National defense	Non-defense				
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	3.9
1984	99.9	96.8	92.2	95.6	96.9	91.4	89.6	91.2	91.0	3.4
1985	98.2	94.6	95.4	97.9	98.8	94.9	93.5	94.4	94.0	3.5
1986	97.3	93.8	97.6	99.0	99.5	97.5	96.5	97.0	96.6	2.8
1987	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	3.1
1988	105.7	105.4	103.7	102.8	103.1	102.0	104.3	104.0	104.0	4.0
1989	108.2	108.5	107.9	107.0	107.1	106.7	108.6	108.6	108.6	4.5
1990	110.0	112.4	112.6	111.8	112.1	110.8	113.2	113.6	113.7	4.6
1991	112.6	113.8	116.8	116.5	116.5	116.6	117.0	118.2	118.1	4.0
1992	113.9	115.4	120.8	121.5	122.0	119.8	120.3	122.0	121.8	3.2
1993	115.3	115.2	124.5	126.1	126.6	124.3	123.4	125.6	125.2	3.0
1994 ^P	118.1	117.2	128.6	131.1	131.5	129.9	126.6	129.0	128.5	2.7
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: IV	111.9	118.3	114.4	113.5	114.0	112.0	115.1	115.4	115.9	
1991: I	112.6	115.5	115.8	115.4	115.3	115.8	116.1	116.9	117.0	5.1
II	112.3	113.0	116.2	115.7	115.5	116.5	116.6	117.8	117.6	3.1
III	112.3	112.6	117.1	116.7	116.7	116.8	117.4	118.7	118.5	3.3
IV	113.0	114.1	118.0	118.3	118.7	117.1	117.8	119.5	119.3	2.7
1992: I	113.2	113.9	119.5	120.5	121.0	118.8	118.7	120.6	120.4	3.9
II	113.8	114.8	120.5	121.3	121.9	119.5	120.0	121.6	121.4	3.3
III	114.1	116.7	121.4	122.0	122.6	120.2	121.0	122.4	122.4	2.7
IV	114.3	116.4	121.8	122.2	122.7	120.9	121.5	123.3	123.1	2.8
1993: I	114.7	114.7	123.5	125.0	125.6	123.0	122.4	124.5	124.1	4.2
II	115.3	115.9	124.3	125.7	126.0	124.7	123.2	125.3	124.9	2.4
III	115.4	115.0	124.9	126.5	127.0	125.1	123.7	125.9	125.4	2.0
IV	115.6	115.3	125.4	127.0	127.9	124.4	124.1	126.7	126.2	2.4
1994: I	116.7	114.5	126.7	128.5	129.0	127.2	125.3	127.7	127.0	3.1
II	117.5	116.2	128.3	130.9	131.1	130.5	126.2	128.6	128.0	2.9
III	118.4	118.5	129.2	131.9	132.5	130.1	127.1	129.5	129.1	3.0
IV ^P	119.8	119.4	130.1	133.0	133.3	131.8	127.9	130.4	129.9	2.6

¹Gross domestic product (GDP) less exports of goods and services plus imports of goods and services.

²Percent change from preceding period; quarterly changes are at annual rates.

Note.—Separate price indexes 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.—Fixed-weighted and alternative quantity and price indexes for total GDP, 1959–94

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

Year or quarter	Gross domestic product							Implicit price deflator
	Current dollars	Quantity indexes			Price indexes			
		Fixed 1987 weights	Chain-type annual weights	Benchmark years weights	Fixed 1987 weights	Chain-type annual weights	Benchmark year weights	
1959	10.9	42.5	39.2	38.8	.....	27.8	28.0	25.6
1960	11.3	43.4	40.1	39.7	.....	28.2	28.4	26.0
1961	11.7	44.6	41.0	40.7	.....	28.5	28.8	26.3
1962	12.6	46.9	43.5	43.2	.....	28.9	29.1	26.9
1963	13.3	48.8	45.4	45.1	.....	29.3	29.5	27.2
1964	14.3	51.6	48.1	47.8	.....	29.7	29.9	27.7
1965	15.5	54.4	51.2	50.8	.....	30.2	30.4	28.4
1966	17.0	57.6	54.5	54.1	.....	31.1	31.3	29.4
1967	17.9	59.1	55.9	55.5	.....	32.1	32.3	30.3
1968	19.6	61.6	58.5	58.0	.....	33.5	33.7	31.8
1969	21.1	63.3	60.3	59.8	.....	35.1	35.2	33.4
1970	22.3	63.3	60.3	59.8	.....	36.9	37.1	35.2
1971	24.2	65.1	62.3	61.8	.....	38.8	39.0	37.1
1972	26.6	68.4	65.7	65.3	.....	40.5	40.7	38.8
1973	29.7	72.0	69.6	69.1	.....	42.7	43.0	41.3
1974	32.1	71.5	69.2	68.7	.....	46.5	46.7	44.9
1975	34.9	71.0	68.7	68.1	.....	50.9	51.1	49.2
1976	39.0	74.5	72.4	71.8	.....	53.8	54.1	52.3
1977	43.5	77.8	76.0	75.5	.....	57.3	57.6	55.9
1978	49.2	81.6	79.9	79.4	.....	61.5	61.4	60.3
1979	54.8	83.6	82.2	81.7	.....	66.7	66.6	65.5
1980	59.6	83.2	82.0	81.7	.....	72.7	72.7	71.7
1981	66.8	84.7	84.0	83.9	.....	79.4	79.3	78.9
1982	69.4	82.8	82.2	82.3	84.8	84.4	84.3	83.8
1983	75.0	86.0	85.3	85.5	88.1	87.9	87.7	87.2
1984	83.2	91.4	91.3	91.2	91.1	91.1	90.9	91.0
1985	89.0	94.3	94.3	94.2	94.3	94.4	94.2	94.4
1986	94.0	97.0	97.0	96.9	97.0	97.0	96.9	96.9
1987	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1988	107.9	103.9	103.9	103.8	104.0	103.9	103.9	103.9
1989	115.7	106.6	106.6	106.4	108.6	108.5	108.5	108.5
1990	122.2	107.9	107.9	107.7	113.6	113.2	113.3	113.3
1991	126.1	107.2	107.2	106.9	118.1	117.7	117.8	117.6
1992	132.6	109.7	109.4	109.3	121.9	121.2	121.4	120.9
1993	139.7	113.1	112.2	112.0	125.5	124.6	124.8	123.5
1994 ^P	148.4	117.7	116.1	116.0	128.9	127.9	128.1	126.1
1989: I	113.4	106.1	106.1	105.9	106.9	106.9	106.8	106.9
II	115.2	106.6	106.6	106.4	108.2	108.1	108.0	108.1
III	116.3	106.6	106.6	106.4	109.2	109.0	109.0	109.1
IV	117.7	107.0	107.0	106.8	110.2	110.0	110.0	110.1
1990: I	120.3	107.9	108.0	107.7	111.7	111.5	111.5	111.5
II	122.0	108.3	108.4	108.1	112.9	112.7	112.7	112.7
III	123.0	108.1	108.1	107.9	114.3	113.9	114.0	113.8
IV	123.3	107.2	107.3	107.0	115.3	114.9	115.0	115.0
1991: I	124.2	106.7	106.7	106.4	116.8	116.4	116.5	116.4
II	125.7	107.2	107.2	106.9	117.7	117.3	117.4	117.2
III	126.9	107.5	107.4	107.2	118.6	118.2	118.3	118.0
IV	127.7	107.5	107.4	107.2	119.4	118.9	119.0	118.8
1992: I	129.9	108.3	108.2	108.0	120.5	120.0	120.2	119.9
II	131.5	109.0	108.8	108.6	121.5	120.9	121.1	120.7
III	133.1	109.9	109.6	109.5	122.3	121.6	121.8	121.1
IV	135.9	111.5	111.0	110.9	123.2	122.4	122.6	121.9
1993: I	137.4	111.8	111.2	111.0	124.4	123.6	123.8	122.9
II	138.8	112.5	111.7	111.5	125.2	124.3	124.5	123.4
III	140.1	113.2	112.2	112.0	125.8	124.9	125.1	123.7
IV	142.7	114.9	113.6	113.4	126.6	125.6	125.8	124.1
1994: I	144.8	115.9	114.5	114.3	127.5	126.6	126.8	125.0
II	147.4	117.1	115.6	115.5	128.5	127.5	127.7	125.9
III	149.6	118.2	116.7	116.5	129.4	128.4	128.5	126.5
IV ^P	151.8	119.5	117.7	117.6	130.3	129.1	129.3	127.0

Note.—For information on these series see Survey of Current Business, April 1992 and March 1993.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-6.—*Changes in fixed-weighted and alternative quantity and price indexes for total GDP, 1959–94*
 [Percent change from preceding period; quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross domestic product							Implicit price deflator
	Current dollars	Quantity indexes			Price indexes			
		Fixed 1987 weights ¹	Chain-type annual weights	Benchmark years weights	Fixed 1987 weights	Chain-type annual weights	Benchmark years weights	
1959	8.7	5.5	.....	.....	.....	.....	.....	2.8
1960	3.9	2.2	2.3	2.3	.....	1.5	1.4	1.6
1961	3.6	2.7	2.4	2.3	.....	1.2	1.1	1.2
1962	7.5	5.2	6.1	6.2	.....	1.3	1.3	2.3
1963	5.5	4.1	4.3	4.4	.....	1.2	1.2	1.1
1964	7.4	5.6	5.9	5.9	.....	1.4	1.3	1.8
1965	8.4	5.5	6.4	6.3	.....	1.9	1.9	2.5
1966	9.5	5.9	6.5	6.5	.....	2.8	2.9	3.5
1967	5.8	2.6	2.6	2.7	.....	3.2	3.2	3.1
1968	9.2	4.2	4.6	4.5	.....	4.4	4.3	5.0
1969	7.9	2.7	3.1	3.0	.....	4.7	4.7	5.0
1970	5.3	0	-1	0	.....	5.3	5.3	5.4
1971	8.6	2.9	3.4	3.4	.....	5.0	5.0	5.4
1972	10.0	5.1	5.5	5.7	.....	4.3	4.5	4.6
1973	11.8	5.2	5.9	5.8	.....	5.6	5.5	6.4
1974	8.1	-6	-6	-6	.....	8.8	8.6	8.7
1975	8.7	-8	-7	-9	.....	9.4	9.4	9.6
1976	11.5	4.9	5.3	5.5	.....	5.8	5.9	6.3
1977	11.6	4.5	4.9	5.2	.....	6.4	6.5	6.9
1978	13.1	4.8	5.2	5.2	.....	7.5	6.6	7.9
1979	11.5	2.5	2.8	2.9	.....	8.4	8.4	8.6
1980	8.8	-5	-2	0	.....	9.0	9.2	9.5
1981	11.9	1.8	2.5	2.7	.....	9.2	9.1	10.0
1982	3.9	-2.2	-2.2	-1.9	.....	6.3	6.4	6.2
1983	8.1	3.9	3.8	3.9	3.9	4.1	4.1	4.1
1984	10.9	6.2	7.0	6.7	3.4	3.6	3.6	4.4
1985	6.9	3.2	3.2	3.3	3.5	3.6	3.6	3.7
1986	5.7	2.9	2.9	2.9	2.8	2.7	2.9	2.6
1987	6.4	3.1	3.1	3.2	3.1	3.1	3.2	3.2
1988	7.9	3.9	3.9	3.8	4.0	3.9	3.9	3.9
1989	7.2	2.5	2.6	2.5	4.5	4.4	4.4	4.4
1990	5.6	1.2	1.2	1.2	4.6	4.4	4.4	4.4
1991	3.2	-6	-7	-7	4.0	3.9	4.0	3.8
1992	5.2	2.3	2.1	2.2	3.2	3.0	3.1	2.8
1993	5.4	3.1	2.5	2.5	3.0	2.8	2.8	2.2
1994 ^P	6.2	4.0	3.5	3.5	2.7	2.7	2.7	2.1
1989: I	8.6	3.2	3.4	3.1	5.0	5.0	4.9	5.4
II	6.3	1.8	1.7	1.7	4.8	4.6	4.6	4.6
III	3.8	0	0	.1	3.8	3.6	3.7	3.8
IV	5.1	1.5	1.5	1.5	3.7	3.5	3.6	3.7
1990: I	9.1	3.5	3.5	3.5	5.8	5.6	5.5	5.2
II	5.9	1.5	1.5	1.6	4.4	4.4	4.5	4.4
III	3.1	-9	-8	-9	4.7	4.4	4.6	4.0
IV	1.0	-3.2	-3.0	-3.1	3.8	3.7	3.7	4.3
1991: I	2.8	-2.1	-2.3	-2.3	5.1	5.2	5.1	5.0
II	5.0	2.2	1.7	2.0	3.1	3.2	3.2	2.8
III	3.8	1.0	.8	.9	3.3	3.1	3.1	2.8
IV	2.6	.1	.2	.1	2.7	2.5	2.6	2.7
1992: I	7.1	3.1	3.0	3.1	3.9	3.8	3.9	3.8
II	5.2	2.4	2.2	2.2	3.3	3.1	3.2	2.7
III	4.9	3.5	3.1	3.3	2.7	2.3	2.4	1.3
IV	8.6	5.7	5.2	5.1	2.8	2.5	2.5	2.7
1993: I	4.4	1.2	.5	.5	4.2	4.0	4.0	3.3
II	4.2	2.4	1.8	1.8	2.4	2.3	2.3	1.6
III	3.8	2.7	1.8	1.8	2.0	1.9	1.9	1.0
IV	7.7	6.3	5.1	5.1	2.4	2.5	2.4	1.3
1994: I	6.1	3.3	3.2	3.2	3.1	3.2	3.2	2.9
II	7.2	4.1	4.2	4.1	2.9	2.7	2.7	2.9
III	6.2	4.0	3.6	3.6	3.0	2.8	2.7	1.9
IV ^P	6.0	4.5	3.6	3.7	2.6	2.5	2.5	1.6

¹Percent change in GDP in 1987 dollars.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-7.—Gross domestic product by major type of product, 1959–94

[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	90.9	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	1,551.5	-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	9.7	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	479.2	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	5,724.8	5,726.6	-1.8	2,223.9	2,225.7	-1.8	934.3	-16.9	1,291.4	15.1	3,028.9	472.0	120.3	
1992	6,020.2	6,017.2	3.0	2,295.0	2,292.0	3.0	968.6	-13.0	1,323.4	16.0	3,227.2	498.0	133.3	
1993	6,343.3	6,327.9	15.4	2,405.8	2,390.4	15.4	1,032.4	8.6	1,358.0	6.7	3,405.5	532.0	144.5	
1994 P	6,736.9	6,679.1	57.7	2,585.8	2,526.1	57.7	1,116.6	37.5	1,411.4	20.3	3,574.7	576.4	159.1	
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	1,737.7	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: 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	5,636.8	5,654.7	-17.9	2,203.5	2,221.4	-17.9	923.8	-38.5	1,297.6	20.5	2,962.3	471.0	113.2	
1991: II	5,705.9	5,718.8	-12.9	2,220.7	2,233.6	-12.9	942.2	-26.4	1,291.4	13.5	3,013.6	471.6	117.5	
1991: III	5,759.9	5,750.6	9.3	2,238.3	2,228.0	9.3	939.5	4.5	1,289.5	4.8	3,050.1	471.5	128.5	
1991: IV	5,796.6	5,782.3	14.3	2,233.1	2,218.7	14.3	931.4	-7.2	1,283.3	21.5	3,099.7	473.9	122.0	
1992: I	5,896.8	5,903.1	-6.3	2,251.7	2,258.0	-6.3	946.8	-24.3	1,311.2	17.9	3,155.8	489.4	123.2	
1992: II	5,971.3	5,967.4	3.9	2,270.3	2,266.4	3.9	956.7	-1.8	1,309.7	5.7	3,203.1	498.0	136.3	
1992: III	6,043.6	6,038.3	5.3	2,300.5	2,295.2	5.3	971.5	-10.7	1,323.8	16.0	3,248.4	494.7	136.3	
1992: IV	6,169.3	6,160.0	9.3	2,357.7	2,348.3	9.3	999.5	-15.1	1,348.9	24.4	3,301.5	510.1	137.3	
1993: I	6,235.9	6,215.8	20.1	2,369.6	2,349.6	20.1	999.1	6.9	1,350.4	13.1	3,350.4	515.9	142.6	
1993: II	6,299.9	6,281.4	18.6	2,396.2	2,377.6	18.6	1,030.6	3.7	1,347.0	14.8	3,383.1	520.6	146.8	
1993: III	6,359.2	6,345.4	13.9	2,395.8	2,381.9	13.9	1,026.8	14.9	1,355.1	-1.1	3,429.3	534.1	137.5	
1993: IV	6,478.1	6,469.2	9.0	2,461.6	2,452.6	9.0	1,072.9	9.0	1,379.7	.0	3,459.3	557.2	151.0	
1994: I	6,574.7	6,550.6	24.1	2,513.2	2,489.1	24.1	1,098.2	20.6	1,390.9	3.5	3,503.8	557.7	162.7	
1994: II	6,689.9	6,622.5	67.4	2,561.2	2,493.7	67.4	1,099.4	38.2	1,394.3	29.2	3,555.4	573.4	153.4	
1994: III	6,791.7	6,729.1	62.6	2,606.2	2,543.6	62.6	1,125.8	44.1	1,417.8	18.5	3,603.6	581.9	158.2	
1994: IV P	6,891.1	6,814.3	76.8	2,662.7	2,585.9	76.8	1,143.2	46.9	1,442.7	29.9	3,635.9	592.6	162.2	

¹Exports 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, 1959–94*
[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	864.6	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	1,461.7	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	1,876.2	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	4,867.6	4,868.7	-1.1	1,952.2	1,953.3	-1.1	878.5	-15.1	1,074.7	14.0	2,496.3	419.2	108.8	
1992	4,979.3	4,976.9	2.5	1,991.0	1,988.5	2.5	906.7	-11.2	1,081.8	13.6	2,549.3	439.0	117.6	
1993	5,134.5	5,119.3	15.3	2,081.8	2,066.5	15.3	977.7	8.3	1,088.8	7.0	2,597.6	455.1	121.6	
1994 ^P	5,342.3	5,289.8	52.4	2,223.8	2,171.4	52.4	1,058.5	33.5	1,112.8	18.9	2,643.2	475.3	130.6	
1982: IV	3,759.6	3,804.5	-44.9	1,447.7	1,492.6	-44.9	580.9	-19.9	911.6	-3.0	1,942.1	369.8	75.3	
1983: I	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: I	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: I	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: I	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: IV	4,867.2	4,888.0	-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	4,842.0	4,858.4	-16.4	1,944.0	1,960.4	-16.4	873.2	-34.8	1,087.2	18.4	2,478.3	419.7	103.6	
1991: II	4,867.9	4,879.8	-11.9	1,949.8	1,961.7	-11.9	886.3	-23.8	1,075.4	11.7	2,499.3	418.8	108.0	
1991: III	4,879.9	4,869.5	-10.4	1,961.9	1,951.6	-10.4	880.9	4.3	1,070.6	6.1	2,501.2	416.8	115.6	
1991: IV	4,880.8	4,867.3	13.5	1,952.9	1,939.4	13.5	873.6	-6.3	1,065.8	19.7	2,506.3	421.6	108.2	
1992: I	4,918.5	4,924.8	-6.3	1,956.3	1,962.6	-6.3	884.5	-21.6	1,078.1	15.3	2,527.2	435.0	109.9	
1992: II	4,947.5	4,943.2	4.2	1,968.0	1,963.7	4.2	891.8	-1.3	1,072.0	5.5	2,538.7	440.8	120.7	
1992: III	4,990.5	4,985.3	5.2	1,995.4	1,990.1	5.2	910.6	-8.8	1,079.5	14.0	2,559.8	435.4	119.3	
1992: IV	5,060.7	5,054.1	6.6	2,044.3	2,037.7	6.6	940.0	-12.9	1,097.7	19.5	2,571.4	445.0	120.4	
1993: I	5,075.3	5,056.8	18.5	2,043.7	2,025.2	18.5	939.6	6.2	1,085.7	12.3	2,584.7	446.9	121.7	
1993: II	5,105.4	5,096.5	18.9	2,069.9	2,051.0	18.9	968.8	4.6	1,082.2	14.3	2,588.5	447.0	123.4	
1993: III	5,139.4	5,126.5	13.0	2,078.2	2,065.3	13.0	977.9	13.5	1,087.4	-6	2,606.1	455.1	114.2	
1993: IV	5,218.0	5,207.2	10.8	2,135.5	2,124.7	10.8	1,024.7	8.9	1,100.0	1.9	2,611.2	471.3	127.2	
1994: I	5,261.1	5,235.7	25.4	2,168.8	2,143.3	25.4	1,041.7	19.7	1,101.7	5.7	2,625.8	466.5	135.1	
1994: II	5,314.1	5,254.9	59.2	2,201.3	2,142.1	59.2	1,038.2	33.7	1,103.9	25.5	2,635.8	476.9	125.9	
1994: III	5,367.0	5,310.0	57.1	2,235.5	2,170.4	57.1	1,063.2	39.3	1,115.2	17.8	2,653.9	477.6	128.3	
1994: IV ^P	5,426.8	5,358.8	68.0	2,289.6	2,221.6	68.0	1,091.0	41.3	1,130.6	26.6	2,657.0	480.2	133.1	

¹Exports 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, 1959–94*
[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	785.4	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	5,724.8	4,847.6	4,767.5	78.6	1.5	246.7	630.5	192.7	437.9
1992	6,020.2	5,090.4	4,996.1	85.6	8.8	268.6	661.2	199.5	461.7
1993	6,343.3	5,371.4	5,293.8	75.3	2.3	285.3	686.6	203.6	483.0
1994 ^P	6,736.9	5,721.7	5,662.7	84.6	–25.6	302.7	712.5	206.1	506.3
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: IV	5,597.9	4,756.5	4,670.1	81.5	4.9	235.0	606.4	182.3	424.1
1991: I	5,636.8	4,774.2	4,705.9	78.6	–10.3	238.1	624.5	193.2	431.3
II	5,705.9	4,833.7	4,743.9	83.7	6.2	243.9	628.3	192.7	435.6
III	5,759.9	4,878.4	4,787.7	78.5	12.2	249.9	631.7	192.1	439.6
IV	5,796.6	4,904.0	4,832.4	73.7	–2.1	254.9	637.7	192.7	445.0
1992: I	5,896.8	4,983.4	4,892.8	88.6	2.0	261.2	652.2	200.2	452.0
II	5,971.3	5,045.4	4,951.2	82.6	11.5	266.1	659.9	200.5	459.4
III	6,043.6	5,108.0	5,015.9	88.4	3.7	270.9	664.7	199.2	465.5
IV	6,169.3	5,224.9	5,124.3	82.7	18.0	276.1	668.2	198.2	470.0
1993: I	6,235.9	5,276.7	5,171.8	79.4	25.5	279.7	679.5	204.1	475.4
II	6,299.9	5,332.3	5,249.3	77.3	5.7	283.4	684.2	203.6	480.6
III	6,359.2	5,382.1	5,322.3	65.4	–5.5	286.9	690.2	204.3	485.9
IV	6,478.1	5,494.4	5,431.7	79.2	–16.5	291.0	692.7	202.5	490.2
1994: I	6,574.7	5,575.7	5,524.7	87.1	–36.1	295.7	703.3	206.3	497.1
II	6,689.9	5,677.9	5,618.7	83.2	–24.0	300.1	711.8	208.4	503.4
III	6,781.7	5,771.8	5,710.7	82.3	–21.1	304.7	715.2	205.4	509.8
IV ^P	6,891.1	5,861.2	5,796.5	85.8	–21.1	310.4	719.5	204.4	515.1

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, 1959–94

[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	2,695.2	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	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	275.0
1976	3,380.8	2,840.1	2,768.1	52.5	19.5	128.6	412.0	137.0	272.0
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	136.4	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	4,867.6	4,150.8	4,078.9	70.7	1.3	202.4	514.4	157.2	357.2
1992	4,979.3	4,258.7	4,170.6	80.8	7.3	208.5	512.0	151.9	360.1
1993	5,134.5	4,409.4	4,336.4	71.0	1.9	215.6	509.6	146.0	363.6
1994 ^P	5,342.3	4,611.4	4,550.3	81.7	-20.6	223.1	507.8	139.0	368.8
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: IV	4,867.2	4,154.3	4,076.5	73.5	4.2	199.2	513.6	157.4	356.2
1991: I	4,842.0	4,125.0	4,062.4	71.4	-8.9	199.9	517.0	160.4	356.7
II	4,867.9	4,150.2	4,073.3	71.6	5.3	202.0	515.6	158.2	357.4
III	4,879.9	4,164.3	4,084.3	69.6	10.4	203.0	512.7	155.9	356.8
IV	4,880.8	4,163.9	4,095.6	70.1	-1.8	204.6	512.2	154.3	357.9
1992: I	4,918.5	4,199.6	4,117.3	80.6	1.7	206.6	512.3	153.3	359.0
II	4,947.5	4,228.5	4,140.3	78.5	9.7	207.0	512.0	152.1	359.9
III	4,990.5	4,269.6	4,182.0	84.5	3.1	209.4	511.5	151.1	360.4
IV	5,060.7	4,337.2	4,242.7	79.6	14.9	211.2	512.3	151.1	361.2
1993: I	5,075.3	4,352.0	4,255.3	75.7	21.0	212.2	511.2	149.0	362.1
II	5,105.4	4,380.4	4,303.4	72.3	4.7	215.0	510.0	146.9	363.1
III	5,139.4	4,413.3	4,353.8	64.0	-4.5	217.0	509.1	145.1	364.0
IV	5,218.0	4,491.7	4,433.2	72.0	-13.5	218.1	508.2	143.2	365.1
1994: I	5,261.1	4,532.6	4,486.1	75.9	-29.3	220.1	508.4	141.9	366.5
II	5,314.1	4,583.6	4,521.3	81.6	-19.3	222.5	508.0	139.9	368.1
III	5,367.0	4,635.4	4,567.9	84.4	-17.0	223.8	507.9	137.9	369.9
IV ^P	5,426.8	4,694.1	4,626.0	85.0	-16.9	225.9	506.8	136.0	370.8

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

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-11.—Gross domestic product by industry, 1947–92

[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	5,724.8	107.2	92.0	223.1	1,032.5	554.3	478.2	507.0	373.4	531.9	1,041.1	1,093.3	721.8	1.5
1992	6,020.2	115.5	85.2	222.1	1,063.0	568.0	495.0	529.3	394.4	557.5	1,106.1	1,182.7	755.7	8.8

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, 1977–92

[Billions of 1987 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	4,867.6	98.4	92.3	194.8	910.8	525.5	385.4	479.1	324.5	473.2	868.8	871.4	586.7	1.3	-33.7
1992	4,979.3	110.3	89.0	201.4	924.6	533.6	391.0	494.5	340.9	486.7	893.4	889.9	584.2	7.3	-43.0

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, 1959–94

[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													
			Total	Indirect business taxes ¹	Domestic income											
					Total	Compensation of employees	Corporate profits with inventory valuation and capital consumption adjustments							Inventory valuation adjustment	Capital consumption adjustment	Net interest
							Total	Profits before tax	Profits tax liability	Profits after tax						
										Total	Dividends	Undistributed profits				
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	86.6	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	3,089.7	341.6	2,748.2	311.7	2,436.5	2,053.1	249.2	212.4	83.1	129.3	124.7	4.6	5.8	31.1	134.2	
1992	3,222.9	352.9	2,870.0	328.9	2,541.1	2,151.0	276.6	253.4	87.8	165.5	136.3	29.2	-6.4	29.7	113.5	
1993	3,409.7	361.5	3,048.2	344.0	2,704.2	2,259.2	330.9	293.5	116.8	176.7	159.8	16.9	-6.2	43.6	114.0	
1994 P	3,822.2	382.2	3,440.0	365.4	3,074.6	2,392.4	.....	.....	.....	.....	.....	.....	-18.7	53.3	.....	
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: 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	3,058.4	339.7	2,718.7	303.8	2,414.9	2,030.1	243.8	207.9	80.5	127.5	123.1	4.4	10.4	25.5	141.1	
1991: II	3,074.8	340.9	2,734.0	306.9	2,427.1	2,039.5	251.8	209.3	81.7	127.6	124.6	3.0	12.1	30.5	135.8	
1991: III	3,099.8	342.2	2,757.6	315.6	2,442.0	2,059.7	249.9	214.6	84.8	129.8	124.2	5.6	1.4	33.9	132.4	
1991: IV	3,125.9	343.5	2,782.4	320.4	2,462.0	2,083.0	251.3	217.6	85.4	132.2	126.9	5.3	-.8	34.4	127.7	
1992: I	3,150.0	345.5	2,804.6	323.3	2,481.3	2,101.1	260.7	232.6	79.3	153.3	125.0	28.3	-4.0	32.1	119.5	
1992: II	3,194.4	347.7	2,846.7	325.3	2,521.3	2,134.4	271.7	258.6	90.3	168.3	131.5	36.8	-16.6	29.7	115.2	
1992: III	3,239.4	366.2	2,873.1	329.8	2,543.4	2,165.4	268.2	250.0	86.5	163.6	137.6	26.0	-7.3	25.4	109.8	
1992: IV	3,307.8	352.1	2,955.7	337.4	2,618.3	2,203.0	305.8	272.2	95.2	177.0	151.1	25.9	2.1	31.5	109.5	
1993: I	3,324.4	356.9	2,967.4	336.1	2,631.3	2,225.2	293.5	269.3	106.2	163.0	160.6	2.4	-11.2	35.4	112.6	
1993: II	3,386.3	358.8	3,027.5	341.3	2,686.2	2,248.5	324.4	293.7	116.7	176.9	156.7	20.2	-10.0	40.7	113.3	
1993: III	3,428.7	366.5	3,062.2	344.3	2,717.9	2,269.1	334.3	285.7	113.5	172.2	159.4	12.8	3.0	45.7	114.4	
1993: IV	3,499.3	363.7	3,135.6	354.3	2,781.3	2,293.9	371.6	325.4	130.8	194.6	162.3	3.2	-6.5	52.7	115.8	
1994: I	3,568.6	383.7	3,184.8	358.9	2,825.9	2,337.1	372.2	332.8	132.5	200.3	159.5	40.8	-12.3	51.7	116.6	
1994: II	3,626.7	376.3	3,250.3	362.9	2,887.5	2,373.1	394.7	355.9	143.4	212.5	164.3	48.1	-14.1	52.9	119.6	
1994: III	3,679.4	382.0	3,297.5	368.4	2,929.0	2,405.1	399.1	365.2	147.1	218.1	157.3	60.8	-19.6	53.6	124.8	
1994: IV P	3,868.8	386.8	3,482.0	371.5	3,110.5	2,454.2	.....	.....	.....	.....	.....	.....	-28.8	55.1	.....	

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, 1959–94*
[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	Con- sumption of fixed cap- ital	Indi- rect busi- ness taxes ³	Com- pen- sation 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	18.142	3.720
1967	453.4	1,367.4	.332	.027	.032	.214	.052	.020	.032	.006	18.362	3.924
1968	500.5	1,444.3	.347	.029	.034	.224	.053	.023	.029	.007	18.858	4.200
1969	543.3	1,492.5	.364	.030	.037	.240	.048	.022	.025	.009	18.749	4.508
1970	561.4	1,473.4	.381	.034	.040	.257	.039	.018	.020	.012	18.775	4.825
1971	606.4	1,525.9	.397	.036	.042	.263	.044	.020	.024	.012	19.484	5.133
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	5.857
1974	814.6	1,669.7	.488	.046	.049	.333	.042	.025	.017	.017	19.231	6.413
1975	881.2	1,625.6	.542	.057	.054	.357	.056	.026	.031	.018	19.764	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	20.767	8.252
1978	1,279.4	1,967.1	.650	.067	.058	.432	.074	.034	.040	.018	20.712	8.951
1979	1,423.7	1,995.7	.713	.077	.062	.483	.069	.035	.034	.023	20.221	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	20.537	11.754
1982	1,802.8	2,001.3	.901	.115	.085	.605	.056	.023	.033	.041	20.802	12.576
1983	1,936.1	2,112.3	.917	.115	.088	.602	.076	.028	.048	.036	21.594	13.000
1984	2,166.5	2,284.1	.949	.109	.091	.617	.094	.032	.062	.038	21.924	13.526
1985	2,293.6	2,364.3	.970	.109	.093	.636	.094	.030	.064	.038	22.148	14.082
1986	2,386.3	2,439.3	.978	.111	.095	.648	.084	.031	.053	.040	22.733	14.739
1987	2,547.3	2,547.3	1.000	.110	.095	.658	.096	.037	.059	.042	23.127	15.207
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	3,089.7	2,716.7	1.137	.126	.115	.756	.092	.031	.061	.049	23.926	18.081
1992	3,222.9	2,802.8	1.150	.126	.117	.767	.099	.031	.067	.041	24.648	18.916
1993	3,409.7	2,942.9	1.159	.123	.117	.768	.112	.040	.073	.039	25.379	19.483
1982: IV	1,806.3	1,999.6	.903	.119	.086	.607	.051	.020	.030	.040	21.070	12.791
1983: IV	2,037.2	2,204.2	.924	.119	.088	.602	.079	.029	.050	.036	21.893	13.186
1984: IV	2,228.2	2,328.4	.957	.111	.091	.623	.091	.027	.064	.041	22.055	13.732
1985: IV	2,338.8	2,396.9	.976	.110	.093	.643	.092	.030	.063	.038	22.346	14.359
1986: IV	2,422.8	2,463.3	.984	.112	.095	.654	.081	.035	.045	.042	22.891	14.975
1987: IV	2,627.6	2,604.0	1.009	.110	.094	.664	.099	.038	.060	.042	23.356	15.517
1988: IV	2,843.2	2,719.0	1.046	.112	.097	.687	.102	.040	.063	.047	23.521	16.069
1989: IV	2,951.5	2,722.7	1.084	.120	.102	.718	.088	.033	.055	.055	23.146	16.616
1990: IV	3,052.5	2,725.0	1.120	.123	.109	.748	.085	.034	.052	.054	23.549	17.623
1991: I	3,058.4	2,702.0	1.132	.126	.112	.751	.090	.030	.060	.052	23.716	17.818
II	3,074.8	2,704.1	1.137	.126	.113	.754	.093	.030	.063	.050	23.846	17.984
III	3,099.8	2,719.9	1.140	.126	.116	.757	.092	.031	.061	.049	23.993	18.169
IV	3,125.9	2,740.9	1.140	.125	.117	.760	.092	.031	.061	.047	24.211	18.400
1992: I	3,150.0	2,746.9	1.147	.126	.118	.765	.095	.029	.066	.044	24.286	18.577
II	3,194.4	2,778.3	1.150	.125	.117	.768	.098	.033	.065	.041	24.460	18.791
III	3,239.4	2,815.7	1.150	.130	.117	.769	.095	.031	.065	.039	24.774	19.052
IV	3,307.8	2,870.2	1.152	.123	.118	.768	.107	.033	.073	.038	25.085	19.254
1993: I	3,324.4	2,868.4	1.159	.124	.117	.776	.102	.037	.065	.039	24.962	19.365
II	3,386.3	2,920.5	1.159	.123	.117	.770	.111	.040	.071	.039	25.239	19.432
III	3,428.7	2,963.3	1.157	.124	.116	.766	.113	.038	.075	.039	25.516	19.539
IV	3,499.3	3,019.5	1.159	.120	.117	.760	.123	.043	.080	.038	25.810	19.608
1994: I	3,568.6	3,062.6	1.165	.125	.117	.763	.122	.043	.078	.038	26.018	19.855
II	3,626.7	3,098.9	1.170	.121	.117	.766	.127	.046	.081	.039	25.923	19.852
III	3,679.4	3,131.2	1.175	.122	.118	.768	.127	.047	.080	.040	26.048	20.005

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, 1959–94*
[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	43.2	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	102.2
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	116.4
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	97.7	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	89.1	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	199.5	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	3,902.4	456.6	185.0	179.9	1,257.8	615.5	213.0	102.9	13.0	2,188.1	574.9	227.7	104.3	145.7	571.9
1992	4,136.9	492.7	204.1	192.5	1,295.5	626.8	227.7	105.5	13.0	2,348.7	601.3	239.4	105.7	156.7	628.3
1993	4,378.2	530.8	228.0	208.9	1,339.2	649.7	235.4	105.6	14.0	2,501.0	629.0	256.3	112.8	170.6	680.5
1994 ^P	4,627.0	590.9	250.9	229.4	1,393.8	679.1	246.5	107.3	13.7	2,642.2	659.9	263.7	112.7	179.6	727.1
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: 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	3,841.4	449.3	181.7	176.0	1,253.0	618.5	209.1	107.4	13.5	2,139.0	564.7	220.5	100.6	142.9	554.6
1991: II	3,885.7	452.0	179.8	181.0	1,259.6	624.4	214.2	102.6	12.5	2,174.1	571.6	229.9	107.4	144.2	564.4
1991: III	3,927.0	463.8	189.9	182.1	1,261.3	623.4	215.4	101.1	13.2	2,202.0	578.0	230.8	105.6	146.5	576.4
1991: IV	3,955.7	461.2	188.8	180.7	1,257.2	619.7	213.2	100.5	12.8	2,237.3	585.3	229.7	103.7	149.2	592.2
1992: I	4,044.4	480.1	198.5	187.5	1,276.5	624.3	221.9	101.5	12.3	2,287.8	592.1	231.7	101.7	153.6	605.9
1992: II	4,097.8	483.3	199.8	188.7	1,281.7	619.2	223.9	104.9	13.9	2,332.8	598.0	240.1	105.5	156.3	621.9
1992: III	4,154.0	495.7	204.0	193.9	1,299.6	624.5	230.2	108.2	12.8	2,358.6	604.1	235.5	105.7	154.0	636.4
1992: IV	4,251.3	511.6	214.0	199.9	1,324.3	639.3	234.8	107.5	13.2	2,415.4	611.2	250.2	109.8	163.0	648.8
1993: I	4,294.6	516.1	216.6	201.6	1,327.1	640.4	231.8	108.4	14.1	2,451.4	619.0	250.6	110.5	167.3	664.1
1993: II	4,347.3	531.2	225.7	205.5	1,334.2	646.0	233.2	105.6	13.9	2,481.9	625.9	252.9	110.1	170.0	674.5
1993: III	4,401.2	541.9	228.4	210.6	1,340.2	651.7	235.9	104.1	14.2	2,519.1	632.4	260.4	115.5	171.5	686.1
1993: IV	4,469.6	562.8	241.4	217.7	1,355.2	660.8	240.7	104.4	13.9	2,551.6	638.8	261.3	115.1	173.6	697.3
1994: I	4,535.0	576.2	253.0	218.1	1,368.9	667.9	241.9	103.2	15.5	2,589.9	648.2	261.1	116.3	175.4	707.4
1994: II	4,586.4	580.3	245.8	225.3	1,381.4	675.5	243.9	103.7	13.1	2,624.7	655.2	265.9	115.2	178.5	720.9
1994: III	4,657.5	591.5	245.5	233.7	1,406.1	683.7	247.8	110.6	13.4	2,659.9	663.9	265.3	111.9	180.5	733.2
1994: IV ^P	4,728.9	615.6	259.3	240.3	1,418.9	689.3	252.4	111.5	12.5	2,694.5	672.2	262.5	107.3	183.8	746.8

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, 1959–94*
[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	84.2	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	1,254.7	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	930.3	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	946.4	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	452.5	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	3,259.4	425.3	170.0	179.2	1,047.7	518.8	184.7	83.1	10.7	1,786.3	479.0	209.1	95.8	119.3	437.7
1992	3,349.5	452.6	181.8	193.3	1,057.7	514.7	193.2	85.6	11.2	1,839.1	485.2	217.8	95.2	122.9	454.3
1993	3,458.7	489.9	196.1	214.1	1,078.5	524.0	197.8	86.5	12.1	1,890.3	492.6	225.3	98.6	127.9	466.4
1994 ^P	3,578.5	531.5	209.7	238.3	1,109.3	535.2	208.8	87.4	11.9	1,937.8	501.3	227.8	97.9	132.6	479.0
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	12.2	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	98.8	124.3	411.8
1990: 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	3,242.9	420.6	169.0	174.2	1,049.5	520.4	183.2	83.0	10.3	1,772.8	476.5	203.5	92.5	118.9	432.0
II	3,259.5	421.9	165.7	179.7	1,051.7	520.4	187.0	83.6	10.6	1,785.9	478.4	211.6	99.1	119.2	434.9
III	3,269.8	431.3	173.6	181.9	1,049.3	519.4	185.7	83.3	11.4	1,789.2	479.8	211.5	97.1	119.1	439.1
IV	3,265.3	427.7	171.6	181.2	1,040.4	514.9	182.8	82.4	10.7	1,797.3	481.4	209.8	94.4	120.0	444.7
1992: I	3,311.4	443.4	179.8	187.2	1,051.1	515.6	188.9	84.3	10.7	1,817.0	482.6	210.4	92.7	120.6	448.5
II	3,325.4	443.8	178.6	188.8	1,049.3	509.9	190.6	85.3	12.0	1,832.3	484.2	217.2	95.7	122.5	453.1
III	3,357.6	454.5	180.6	195.3	1,056.4	511.5	194.9	86.6	10.8	1,846.7	486.1	220.0	95.1	124.7	456.6
IV	3,403.4	468.8	188.2	202.0	1,074.2	522.0	198.7	86.0	11.3	1,860.4	487.8	223.4	97.5	123.9	459.0
1993: I	3,417.2	472.5	189.7	205.2	1,070.0	520.7	194.0	86.1	12.0	1,874.8	489.8	224.1	98.5	125.8	463.1
II	3,439.2	483.7	195.1	209.9	1,074.3	522.3	196.1	85.7	11.8	1,881.2	491.5	222.8	96.3	127.6	464.3
III	3,472.2	492.7	195.0	216.6	1,081.7	525.1	198.6	87.5	12.2	1,897.8	493.7	227.4	99.9	128.4	467.6
IV	3,506.2	510.8	204.7	224.6	1,088.0	528.1	202.4	86.6	12.2	1,907.4	495.4	226.9	99.6	129.8	470.4
1994: I	3,546.3	521.7	213.7	225.9	1,098.3	531.9	203.8	86.1	13.4	1,926.3	497.7	228.7	101.1	130.9	473.2
II	3,557.8	522.2	205.3	232.5	1,104.3	536.1	204.9	86.7	11.4	1,931.4	500.0	229.1	100.2	131.8	477.4
III	3,584.7	529.6	202.0	241.7	1,113.4	535.7	210.2	88.0	11.7	1,941.8	502.6	228.1	97.2	132.4	481.0
IV ^P	3,625.1	552.4	210.7	253.0	1,121.1	537.0	216.6	88.8	11.1	1,951.7	504.9	225.3	93.2	135.4	484.5

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, 1959–94

[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						
			Total	Net fixed investment					Change in business inventories
				Total	Nonresidential			Residential	
					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	744.8	626.5	118.3	120.1	68.0	28.7	39.2	52.1	-1.8
1992	788.3	658.5	129.8	126.7	55.9	13.0	42.9	70.8	3.0
1993	882.0	669.1	213.0	197.6	97.4	11.4	86.0	100.2	15.4
1994 ^P	1,037.5	715.5	322.0	264.3	.....	.....	.....	.....	57.7
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: IV	756.4	614.8	141.5	165.4	.....	.....	.....	.....	-23.9
1991: I	732.8	620.2	112.6	130.5	.....	.....	.....	.....	-17.9
II	733.1	623.3	109.8	122.7	.....	.....	.....	.....	-12.9
III	756.5	627.1	129.4	120.1	.....	.....	.....	.....	9.3
IV	756.8	635.4	121.4	107.1	.....	.....	.....	.....	14.3
1992: I	747.7	632.9	114.8	121.1	.....	.....	.....	.....	-6.3
II	787.9	637.5	150.4	146.5	.....	.....	.....	.....	3.9
III	795.5	715.3	80.2	74.9	.....	.....	.....	.....	5.3
IV	822.0	648.4	173.6	164.3	.....	.....	.....	.....	9.3
1993: I	853.8	662.9	190.9	170.8	.....	.....	.....	.....	20.1
II	869.7	662.0	207.7	189.1	.....	.....	.....	.....	18.6
III	882.2	677.3	204.9	191.0	.....	.....	.....	.....	13.9
IV	922.5	674.0	248.5	239.5	.....	.....	.....	.....	9.0
1994: I	966.6	734.1	232.5	208.4	.....	.....	.....	.....	24.1
II	1,034.4	698.1	336.3	268.9	.....	.....	.....	.....	67.4
III	1,055.1	709.9	345.2	282.6	.....	.....	.....	.....	62.6
IV ^P	1,093.9	719.8	374.1	297.3	.....	.....	.....	.....	76.8

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-18.—Gross and net private domestic investment in 1987 dollars, 1959–94

[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				Residential	
				Total	Nonresidential		Producers' durable equipment		
					Total	Structures			
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	683.8	570.1	113.8	114.9	68.3	26.2	42.1	46.6	-1.1
1992	725.3	595.8	129.5	127.0	64.9	12.6	52.3	62.1	2.5
1993	819.9	599.5	220.4	205.1	120.0	10.8	109.2	85.2	15.3
1994 ^P	955.5	628.6	326.9	274.5	.....	.....	.....	.....	52.4
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: IV	695.7	559.9	135.8	156.7	.....	.....	.....	.....	-20.9
1991: I	670.0	563.7	106.3	122.7	.....	.....	.....	.....	-16.4
II	671.5	567.4	104.1	116.0	.....	.....	.....	.....	-11.9
III	696.0	570.5	125.5	115.1	.....	.....	.....	.....	10.4
IV	697.9	578.6	119.3	105.8	.....	.....	.....	.....	13.5
1992: I	687.2	575.5	111.7	118.0	.....	.....	.....	.....	-6.3
II	725.5	578.2	147.3	143.1	.....	.....	.....	.....	4.2
III	733.3	644.4	88.9	83.7	.....	.....	.....	.....	5.2
IV	755.2	585.2	170.0	163.4	.....	.....	.....	.....	6.6
1993: I	789.2	596.4	192.8	174.3	.....	.....	.....	.....	18.5
II	806.2	593.9	212.3	193.4	.....	.....	.....	.....	18.9
III	821.8	605.5	216.3	203.3	.....	.....	.....	.....	13.0
IV	862.5	602.0	260.5	249.7	.....	.....	.....	.....	10.8
1994: I	898.9	648.1	250.8	225.4	.....	.....	.....	.....	25.4
II	950.9	614.8	336.1	276.9	.....	.....	.....	.....	59.2
III	967.3	621.9	345.4	288.3	.....	.....	.....	.....	57.1
IV ^P	1,004.9	629.5	375.4	307.4	.....	.....	.....	.....	68.0

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-19.—*Inventories and final sales of domestic business, 1959-94*

[Billions of 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	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	1,091.4	90.5	1,000.9	407.2	240.8	257.0	95.9	407.5	2.68	2.46
1992	1,104.9	95.8	1,009.1	396.9	250.5	266.5	95.2	434.6	2.54	2.32
1993	1,138.4	97.6	1,040.8	394.6	259.9	282.0	104.4	457.1	2.49	2.28
1994 ^P	1,218.6	98.6	1,120.0	412.7	281.2	308.8	117.2	482.0	2.53	2.32
1991: I	1,094.4	97.8	996.6	417.4	237.0	247.7	94.4	399.3	2.74	2.50
II	1,090.5	100.2	990.3	411.4	234.2	249.4	95.3	403.9	2.70	2.45
III	1,091.0	95.6	995.4	409.1	236.0	254.2	96.1	405.8	2.69	2.45
IV	1,091.4	90.5	1,000.9	407.2	240.8	257.0	95.9	407.5	2.68	2.46
1992: I	1,094.8	95.7	999.2	403.9	241.1	257.0	97.2	415.8	2.63	2.40
II	1,100.0	95.4	1,004.7	402.1	245.1	261.4	96.1	420.1	2.62	2.39
III	1,104.8	95.9	1,008.9	402.6	247.3	264.2	94.8	425.2	2.60	2.37
IV	1,104.9	95.8	1,009.1	396.9	250.5	266.5	95.2	434.6	2.54	2.32
1993: I	1,122.0	99.5	1,022.6	397.9	252.9	276.1	95.6	438.1	2.56	2.33
II	1,123.0	95.6	1,027.4	397.3	254.6	277.2	98.3	442.8	2.54	2.32
III	1,131.3	96.7	1,034.6	397.0	257.5	279.7	100.4	447.4	2.53	2.31
IV	1,138.4	97.6	1,040.8	394.6	259.9	282.0	104.4	457.1	2.49	2.28
1994: I	1,145.7	99.1	1,046.6	395.9	260.0	283.0	107.7	462.6	2.48	2.26
II	1,163.7	93.8	1,070.0	400.2	266.2	292.2	111.3	467.5	2.49	2.29
III	1,185.2	94.0	1,091.2	405.1	272.9	299.2	114.0	475.8	2.49	2.29
IV ^P	1,218.6	98.6	1,120.0	412.7	281.2	308.8	117.2	482.0	2.53	2.32

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, 1959–94*

[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	986.1	84.3	901.8	370.6	213.1	230.0	88.1	345.9	2.85	2.61
1992	988.5	88.7	899.8	360.4	219.6	233.6	86.2	360.9	2.74	2.49
1993	1,033.8	85.5	918.3	359.7	223.9	242.7	92.1	373.4	2.69	2.46
1994 ^P	1,056.2	92.6	963.6	365.2	237.6	260.3	100.6	385.5	2.74	2.50
1991:I	983.1	84.2	898.9	377.9	209.9	224.6	86.5	345.1	2.85	2.60
II	980.1	85.3	894.8	374.6	207.6	225.0	87.5	346.8	2.83	2.58
III	982.7	84.6	898.1	372.4	209.0	228.2	88.6	346.2	2.84	2.59
IV	986.1	84.3	901.8	370.6	213.1	230.0	88.1	345.9	2.85	2.61
1992:I	984.5	86.3	898.2	367.4	212.5	228.9	89.4	350.5	2.81	2.56
II	985.5	87.8	897.7	364.1	215.6	230.5	87.6	352.0	2.80	2.55
III	986.9	88.7	898.2	364.0	216.7	231.8	85.7	355.4	2.78	2.53
IV	988.5	88.7	899.8	360.4	219.6	233.6	86.2	360.9	2.74	2.49
1993:I	993.1	88.4	904.7	360.0	220.2	239.4	85.1	361.1	2.75	2.51
II	997.9	87.4	910.4	361.0	222.0	239.9	87.6	363.5	2.75	2.50
III	1,001.1	85.5	915.6	361.6	223.7	241.4	88.9	366.7	2.73	2.50
IV	1,003.8	85.5	918.3	359.7	223.9	242.7	92.1	373.4	2.69	2.46
1994:I	1,010.2	86.3	923.8	362.1	223.7	243.2	94.9	375.6	2.69	2.46
II	1,025.0	88.2	936.8	362.3	228.1	248.7	97.7	377.0	2.72	2.48
III	1,039.2	90.6	948.6	363.4	232.3	253.7	99.2	381.5	2.72	2.49
IV ^P	1,056.2	92.6	963.6	365.2	237.6	260.3	100.6	385.5	2.74	2.50

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, 1959–94*

[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									
	Total ¹	Exports of goods and services			Receipts of factor income ³	Total	Imports of goods and services			Pay-ments of factor income ⁴	Transfer payments (net)				Net foreign invest-ment
		Total	Mer- chan- dise ²	Serv- ices ²			Total	Mer- chan- dise ²	Serv- ices 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	756.8	601.1	427.1	173.9	155.7	756.8	620.9	501.4	119.6	139.7	-12.0	10.4	-27.8	5.4	8.1
1992	771.6	638.1	449.7	188.5	133.5	771.6	668.4	544.6	123.8	127.9	31.8	9.5	16.5	5.8	-56.6
1993	795.6	659.1	461.0	198.1	136.6	795.6	724.3	592.1	132.2	132.1	31.5	9.9	15.7	5.9	-92.3
1994 ^P	716.1	509.8	206.3	.....	.....	.....	818.2	678.2	139.9	.....	33.3	10.5	15.7	7.1	.....
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: 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	750.3	576.6	415.3	161.3	173.7	750.3	609.4	489.1	120.4	146.4	-61.4	10.3	-76.9	5.2	55.8
II	757.8	602.1	429.6	172.6	155.6	757.8	613.8	494.3	119.5	142.5	-16.1	10.3	-32.0	5.6	17.6
III	749.7	601.9	424.7	177.1	147.8	749.7	623.1	505.2	117.9	138.4	10.4	10.2	-5.0	5.2	-22.2
IV	769.5	623.7	439.0	184.7	145.7	769.5	637.5	516.9	120.6	131.6	19.1	10.6	2.8	5.7	-18.8
1992: I	771.1	631.8	442.6	189.2	139.3	771.1	641.7	516.9	124.8	128.3	27.7	9.4	12.5	5.7	-26.6
II	772.1	632.7	445.9	186.8	139.4	772.1	663.9	540.3	123.7	131.6	30.7	9.7	15.1	5.9	-54.1
III	769.4	638.8	448.5	190.2	130.7	769.4	676.6	556.8	119.8	124.8	27.9	9.2	13.0	5.7	-59.9
IV	773.8	649.2	461.6	187.6	124.6	773.8	691.4	564.3	127.1	126.8	41.1	9.9	25.3	5.9	-85.6
1993: I	777.1	646.8	451.6	195.3	130.2	777.1	696.4	569.3	127.1	122.2	26.7	9.8	11.4	5.5	-68.3
II	797.7	660.1	461.7	198.4	137.6	797.7	723.5	592.6	130.9	134.3	28.8	9.8	12.9	6.1	-88.9
III	786.1	649.0	450.3	198.7	137.1	786.1	726.0	593.2	132.8	128.6	30.3	9.9	14.3	6.1	-98.8
IV	821.6	680.3	480.3	200.0	141.3	821.6	751.4	613.3	138.1	143.3	40.1	9.8	24.3	5.9	-113.2
1994: I	819.6	674.2	476.0	198.3	145.4	819.6	760.9	622.3	138.6	146.1	29.0	10.5	11.6	6.9	-116.4
II	866.6	704.5	499.5	205.0	162.1	866.6	802.1	665.3	136.8	169.5	30.1	10.5	12.7	6.9	-135.1
III	907.2	730.5	521.3	209.1	176.7	907.2	840.1	700.0	140.1	188.8	31.9	10.3	14.4	7.2	-153.6
IV ^P	755.3	542.5	212.7	.....	.....	.....	869.6	725.4	144.2	.....	42.1	10.7	23.9	7.5	.....

¹Includes capital grants received by the United States (net), not shown separately. See Table B-29 for data.²Certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.³Mainly receipts by U.S. residents of interest and dividends and reinvested earnings of foreign affiliates of U.S. corporations.⁴Mainly 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, 1959–94*

[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			Serv- ices ¹		Total	Merchandise ¹			Serv- ices ¹	
		Total	Dura- ble goods	Non- dura- ble goods				Total	Dura- ble goods	Non- 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	542.6	397.1	269.4	127.7	145.5	131.3	562.1	464.4	297.2	172.2	97.7	116.7
1992	578.8	426.5	291.4	135.2	152.3	109.2	611.2	512.8	333.4	179.4	98.4	102.8
1993	602.5	446.0	312.5	133.4	156.5	109.1	676.3	572.7	380.9	191.8	103.6	103.4
1994 ^P	654.8	495.0	355.1	139.9	159.8	.....	769.0	660.0	454.6	205.3	109.0	.....
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: 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	519.0	382.2	254.8	127.4	136.7	148.1	539.4	441.5	283.6	157.9	97.9	124.0
II	544.0	398.5	272.8	125.7	145.5	131.7	557.8	459.0	289.8	169.2	98.7	119.6
III	544.8	397.9	271.5	126.4	146.9	124.1	571.8	475.3	304.9	170.4	96.5	115.0
IV	562.6	409.8	278.6	131.3	152.7	121.5	579.4	481.8	310.6	171.2	97.6	108.3
1992: I	571.0	416.0	282.5	133.5	154.9	114.9	588.8	489.5	317.1	172.4	99.3	104.3
II	573.1	421.5	287.7	133.8	151.6	114.2	607.1	509.7	329.6	180.0	97.4	106.1
III	580.5	427.4	291.5	136.0	153.1	106.6	619.4	521.7	339.1	182.5	97.7	99.9
IV	590.7	441.1	303.7	137.4	149.6	101.0	629.3	530.2	347.6	182.6	99.0	100.7
1993: I	589.2	433.9	301.2	132.7	155.3	104.7	646.8	546.6	361.0	185.7	100.1	96.1
II	600.2	443.3	310.4	132.9	156.9	110.1	669.6	567.4	373.7	193.7	102.2	105.3
III	595.3	438.5	308.0	130.5	156.7	109.4	681.6	577.1	384.0	193.0	104.5	100.4
IV	625.2	468.1	330.6	137.5	157.1	112.4	707.4	599.9	405.1	194.8	107.6	111.7
1994: I	619.6	464.4	332.6	131.7	155.2	114.8	723.6	615.2	417.7	197.5	108.5	113.2
II	643.9	484.6	348.5	136.1	159.2	127.1	755.6	648.3	443.4	204.9	107.4	130.7
III	666.5	505.1	361.2	144.0	161.3	137.8	783.5	674.6	463.1	211.5	108.9	144.9
IV ^P	689.0	525.8	378.0	147.8	163.2	.....	813.1	701.8	494.4	207.4	111.3	.....

¹ Certain goods, primarily military equipment purchased and sold by the Federal Government, are included in services.

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

³ Mainly 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, 1959-94*

[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	653.0	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	4,900.4	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	5,724.8	155.7	139.7	5,740.8	626.5	5,114.3	478.3	26.3	1.5	-.1	4,608.2
1992	6,020.2	133.5	127.9	6,025.8	658.5	5,367.3	504.4	28.1	8.8	3.5	4,829.5
1993	6,343.3	136.6	132.1	6,347.8	669.1	5,678.7	525.3	28.7	2.3	9.0	5,131.4
1994 ^P	6,736.9	.....	.....	.....	715.5	.....	553.7	30.6	.....	1.0	.....
1982: IV	3,195.1	91.9	64.4	3,222.6	412.5	2,810.1	262.3	15.0	-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	-5.9	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: 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	5,636.8	173.7	146.4	5,664.0	620.2	5,043.8	465.8	26.0	-10.3	1.6	4,563.9
II	5,705.9	155.6	142.5	5,719.0	623.3	5,095.8	471.8	26.3	6.2	.8	4,592.3
III	5,759.9	147.8	138.4	5,769.3	627.1	5,142.2	483.7	26.0	12.2	-7.7	4,612.7
IV	5,796.6	145.7	131.6	5,810.7	635.4	5,175.4	491.8	26.8	-2.1	5.0	4,663.9
1992: I	5,896.8	139.3	128.3	5,907.7	632.9	5,274.8	496.3	27.6	2.0	3.6	4,752.4
II	5,971.3	139.4	131.6	5,979.1	637.5	5,341.7	499.6	28.1	11.5	4.4	4,806.8
III	6,043.6	130.7	124.8	6,049.4	715.3	5,334.1	505.3	28.2	3.7	-2.9	4,793.9
IV	6,169.3	124.6	126.8	6,167.0	648.4	5,518.6	516.2	28.6	18.0	9.1	4,964.9
1993: I	6,235.9	130.2	122.2	6,243.9	662.9	5,581.1	515.5	28.2	25.5	19.3	5,031.1
II	6,299.9	137.6	134.3	6,303.3	662.0	5,641.2	521.4	28.9	5.7	8.8	5,094.0
III	6,359.2	137.1	128.6	6,367.8	677.3	5,690.5	524.7	28.9	-5.5	-3.9	5,138.5
IV	6,478.1	141.3	143.3	6,476.2	674.0	5,802.2	539.7	28.6	-16.5	11.7	5,262.0
1994: I	6,574.7	145.4	146.1	6,574.0	734.1	5,840.0	544.7	30.1	-36.1	7.4	5,308.7
II	6,689.9	162.1	169.5	6,682.5	698.1	5,984.5	550.3	30.3	-24.0	3.0	5,430.7
III	6,791.7	176.7	188.8	6,779.6	709.9	6,069.8	557.2	30.8	-21.1	-8.0	5,494.9
IV ^P	6,891.1	.....	.....	.....	719.8	.....	562.8	31.4	.....	1.6	.....

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

² Mainly 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, 1959–94*

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

Year or quarter	National income	Less:				Plus:				Equals:
		Corporate profits with inventory valuation and capital consumption adjustments	Net interest	Contributions for social insurance	Wage accruals less disbursements	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	115.4	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	3,892.0
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	4,608.2	390.3	447.4	525.9	-.1	695.1	150.5	749.2	20.8	4,860.3
1992	4,829.5	405.1	420.0	556.4	-20.0	665.2	161.0	837.9	22.3	5,154.3
1993	5,131.4	485.8	399.5	585.6	20.0	637.9	181.3	892.6	22.8	5,375.1
1994 ^P .....	.....	.....	.....	626.3	.0	664.3	194.3	940.2	23.5	5,701.8
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: IV	4,539.2	362.8	474.4	509.5	.2	710.3	144.4	690.9	21.1	4,759.1
1991: I	4,563.9	385.4	465.1	520.4	.2	710.1	148.6	725.0	20.8	4,797.2
II	4,592.3	391.5	448.0	522.7	-.4	697.3	149.9	742.2	20.7	4,840.5
III	4,612.7	389.6	444.7	528.0	.0	691.0	152.2	754.7	20.8	4,869.1
IV	4,663.9	394.7	431.8	532.7	.0	682.2	151.2	775.1	21.1	4,934.2
1992: I	4,752.4	412.1	421.6	546.3	.0	669.1	151.2	817.7	21.9	5,032.4
II	4,806.8	412.6	421.9	552.6	.0	670.2	156.7	833.0	22.2	5,101.9
III	4,793.9	363.2	418.7	558.9	.0	663.2	164.3	845.0	22.5	5,148.1
IV	4,964.9	432.5	418.0	567.8	-80.0	658.2	171.8	855.7	22.7	5,335.0
1993: I	5,031.1	442.5	414.6	568.3	80.0	653.2	178.0	875.8	22.8	5,255.5
II	5,094.0	473.1	397.6	586.1	.0	636.6	180.4	887.6	22.8	5,364.5
III	5,138.5	493.5	396.7	590.9	.0	634.1	182.8	898.8	22.8	5,395.9
IV	5,262.0	533.9	389.1	597.2	.0	627.7	184.1	908.3	22.7	5,484.6
1994: I	5,308.7	508.2	394.2	614.7	.0	631.1	185.7	924.2	23.2	5,555.8
II	5,430.7	546.4	399.7	623.5	.0	649.4	191.7	934.3	23.4	5,659.9
III	5,494.9	556.0	415.7	628.9	.0	674.2	196.9	945.4	23.6	5,734.5
IV ^P .....	.....	.....	.....	637.9	.0	702.3	202.7	956.8	23.8	5,857.1

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-25.—*National income by type of income, 1959–94*

[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	- .8	40.6	39.8	.0	.8
1961	440.5	305.6	280.5	25.1	54.3	11.9	12.7	- .8	42.4	41.8	.0	.6
1962	474.5	327.4	299.3	28.1	56.4	11.9	12.7	- .8	44.5	43.9	.0	.6
1963	501.5	345.5	314.8	30.7	57.7	11.8	12.5	- .7	45.9	45.2	.0	.7
1964	539.1	371.0	337.7	33.2	60.5	10.6	11.3	- .7	49.8	49.2	- .1	.7
1965	586.9	399.8	363.7	36.1	65.0	12.9	13.7	- .7	52.1	51.9	- .2	.4
1966	643.7	443.0	400.3	42.7	69.4	14.0	14.8	- .8	55.3	55.4	- .2	.2
1967	679.9	475.5	428.9	46.6	70.9	12.7	13.5	- .8	58.2	58.3	- .2	.1
1968	741.0	524.7	471.9	52.8	75.1	12.7	13.6	- .9	62.4	63.0	- .4	- .2
1969	798.6	578.4	518.3	60.1	78.9	14.4	15.6	-1.1	64.5	65.0	- .5	.0
1970	833.5	618.3	551.5	66.8	79.9	14.6	15.9	-1.3	65.3	66.0	- .5	- .1
1971	899.5	659.4	584.5	74.9	86.2	15.2	16.6	-1.4	70.9	72.0	- .6	- .5
1972	992.9	726.2	638.7	87.6	97.4	19.1	20.9	-1.8	78.3	79.3	- .7	- .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	- .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	- .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	.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	- .6	.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	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	- .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	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	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	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	16.2
1991	4,608.2	3,404.8	2,816.0	588.8	376.2	36.7	44.3	-7.6	339.5	328.3	- .2	11.4
1992	4,829.5	3,591.2	2,954.8	636.4	418.7	44.4	51.9	-7.5	374.4	360.2	- .5	12.9
1993	5,131.4	3,780.4	3,100.8	679.6	441.6	37.3	44.5	-7.2	404.3	392.0	- .8	14.9
1994 ^P .....	.....	4,005.1	3,279.2	725.9	473.1	39.2	46.6	-7.3	433.9	419.8	-1.2	15.2
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	.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	.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	.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	- .7	23.4
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	4,563.9	3,359.5	2,785.3	574.2	364.2	37.0	44.8	-7.8	327.2	316.0	- .2	11.4
1991: II	4,592.3	3,383.2	2,800.5	582.6	380.3	43.4	51.1	-7.7	336.9	325.9	- .2	11.2
1991: III	4,612.7	3,417.6	2,823.9	593.8	373.8	29.6	37.2	-7.6	344.2	333.0	.0	11.3
1991: IV	4,663.9	3,459.1	2,854.3	604.7	386.4	36.6	44.1	-7.5	349.8	338.2	- .2	11.8
1992: I	4,752.4	3,514.2	2,893.9	620.3	410.9	49.0	56.4	-7.4	361.9	350.3	- .7	12.3
1992: II	4,806.8	3,564.9	2,933.4	631.5	412.8	43.7	51.0	-7.3	369.1	357.3	- .9	12.8
1992: III ..	4,793.9	3,614.7	2,973.1	641.7	412.8	38.8	47.0	-8.2	374.0	361.8	- .3	12.5
1992: IV ..	4,964.9	3,671.0	3,018.8	652.2	438.4	46.0	53.2	-7.2	392.4	378.6	.0	13.9
1993: I	5,031.1	3,713.1	3,053.9	659.2	444.4	49.6	56.7	-7.2	394.8	381.8	-1.3	14.4
1993: II	5,094.0	3,761.1	3,085.1	676.0	438.8	39.4	46.5	-7.2	399.4	385.5	- .8	14.7
1993: III ..	5,138.5	3,801.7	3,115.9	685.9	420.3	15.8	23.2	-7.4	404.5	389.8	- .1	14.8
1993: IV ..	5,262.0	3,845.8	3,148.4	697.4	462.9	44.4	51.5	-7.0	418.5	403.7	- .9	15.7
1994: I	5,308.7	3,920.0	3,208.3	711.7	471.0	47.2	54.5	-7.3	423.8	409.3	- .6	15.2
1994: II	5,430.7	3,979.3	3,257.2	722.0	471.3	39.3	46.6	-7.3	431.9	417.5	-1.1	15.5
1994: III ..	5,494.9	4,023.7	3,293.9	729.7	467.0	29.8	37.2	-7.4	437.1	423.1	-1.1	15.2
1994: IV ^P .....	.....	4,097.4	3,357.4	740.0	483.3	40.7	47.9	-7.3	442.7	429.4	-1.8	15.1

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, 1959-94—Continued*

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

Year or quarter	Rental income of persons with capital consumption adjustment			Corporate profits with inventory valuation and capital consumption adjustments									Net interest
				Profits with inventory valuation adjustment and without capital consumption adjustment							Capital consumption adjustment		
	Total	Rental income of persons	Capital consumption adjustment	Total	Total	Profits before tax	Profits tax liability	Profits				Inventory valuation adjustment	
								Profits after tax					
Total								Dividends	Undistributed profits				
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	-10.5	47.4	-58.0	390.3	370.9	365.2	131.1	234.1	160.0	74.1	5.8	19.4	447.4
1992	-5.5	61.2	-66.7	405.1	389.4	395.9	139.7	256.2	171.1	85.1	-6.4	15.7	420.0
1993	24.1	86.3	-62.2	485.8	456.2	462.4	173.2	289.2	191.7	97.5	-6.2	29.5	399.5
1994 ^P	27.7	98.8	-71.2	.....	.....	.....	.....	205.2	.....	.....	-18.7	37.7	.....
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: 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	-10.3	46.4	-56.7	385.4	371.8	361.4	127.3	234.1	158.0	76.1	10.4	13.7	465.1
II	-10.7	46.0	-56.7	391.5	372.6	360.5	130.0	230.5	159.4	71.1	12.1	18.9	448.0
III	-13.0	44.3	-57.3	389.6	367.1	365.7	134.0	231.6	161.6	70.0	1.4	22.5	444.7
IV	-8.1	53.0	-61.1	394.7	372.3	373.1	133.1	240.0	160.9	79.1	-8	22.4	431.8
1992: I	-6.4	50.2	-56.5	412.1	393.0	397.0	139.6	257.4	161.0	96.4	-4.0	19.0	421.6
II	-5.4	51.4	-56.8	412.6	396.9	413.5	146.0	267.5	166.8	100.8	-16.6	15.8	421.9
III	-15.5	79.4	-94.9	363.2	352.3	359.5	124.6	234.9	174.4	60.5	-7.3	10.9	418.7
IV	5.1	63.8	-58.7	432.5	415.6	413.5	148.6	264.8	182.1	82.7	2.1	16.9	418.0
1993: I	16.5	80.3	-63.8	442.5	421.5	432.7	159.8	273.0	188.2	84.7	-11.2	21.0	414.6
II	23.4	83.6	-60.3	473.1	446.6	456.6	171.8	284.8	190.7	94.1	-10.0	26.5	397.6
III	26.3	88.9	-62.6	493.5	461.7	458.7	169.9	288.9	193.2	95.6	3.0	31.7	396.7
IV	30.3	92.4	-62.1	533.9	495.1	501.7	191.5	310.2	194.6	115.6	-6.5	38.8	389.1
1994: I	15.3	101.7	-86.4	508.2	471.2	483.5	184.1	299.4	196.3	103.0	-12.3	37.0	394.2
II	34.1	98.6	-64.5	546.4	509.0	523.1	201.7	321.4	202.5	118.9	-14.1	37.4	399.7
III	32.6	98.8	-66.2	556.0	518.5	538.1	208.6	329.5	207.9	121.6	-19.6	37.5	415.7
IV ^P	28.7	96.2	-67.5	.....	.....	.....	.....	213.9	.....	.....	-28.8	38.6	.....

² Consists mainly of employer contributions for social insurance and to private pension, health, and welfare funds.³ With inventory valuation adjustment.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-26.—*Sources of personal income, 1959-94*
[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						
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	4,860.3	2,816.1	738.4	557.4	648.0	884.2	545.5	299.0	36.7	339.5
1992	5,154.3	2,974.8	757.6	578.3	682.3	967.6	567.3	328.7	44.4	374.4
1993	5,375.1	3,080.8	773.8	588.4	701.9	1,021.4	583.8	355.3	37.3	404.3
1994 ^P	5,701.8	3,279.2	818.2	617.6	748.6	1,109.6	602.7	381.1	39.2	433.9
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: 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	4,797.2	2,785.1	737.4	552.7	639.6	866.9	541.2	288.1	37.0	327.2
II	4,840.5	2,800.9	734.3	552.7	645.7	876.3	544.6	294.8	43.4	336.9
III	4,869.1	2,823.9	739.0	558.9	650.5	888.0	546.4	302.7	29.6	344.2
IV	4,934.2	2,854.3	743.0	565.2	656.0	905.5	549.8	310.6	36.6	349.8
1992: I	5,032.4	2,893.9	738.6	561.2	664.1	930.6	560.6	318.4	49.0	361.9
II	5,101.9	2,933.4	748.9	569.9	672.9	945.0	566.6	326.0	43.7	369.1
III	5,148.1	2,973.1	753.8	575.1	682.9	966.5	569.9	332.6	38.8	374.0
IV	5,335.0	3,098.8	789.1	607.0	709.4	1,028.3	572.1	337.8	46.0	392.4
1993: I	5,255.5	2,973.9	746.3	565.8	681.2	966.1	580.3	344.1	49.6	394.8
II	5,364.5	3,085.1	776.4	591.4	704.0	1,023.7	580.9	351.4	39.4	399.4
III	5,395.9	3,115.9	781.4	594.9	709.6	1,038.8	586.1	358.8	15.8	404.5
IV	5,484.6	3,148.4	791.0	601.7	712.6	1,057.0	587.8	366.8	44.4	418.5
1994: I	5,555.8	3,208.3	801.9	609.4	728.6	1,082.0	595.7	373.2	47.2	423.8
II	5,659.9	3,257.2	811.6	612.8	742.5	1,101.2	601.9	378.4	39.3	431.9
III	5,734.5	3,293.9	821.8	618.3	753.5	1,114.3	604.4	383.7	29.8	437.1
IV ^P	5,857.1	3,357.4	837.7	630.0	769.9	1,140.9	608.9	389.1	40.7	442.7

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, 1959-94—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	331.1	365.9	182.0	15.9	16.1	49.4	13.0	87.7	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	495.9	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	-10.5	150.5	695.1	770.1	382.3	26.7	18.3	102.4	22.0	218.4	236.2	4,801.8
1992	-5.5	161.0	665.2	860.2	414.0	38.9	19.3	109.9	23.3	254.9	248.7	5,089.4
1993	24.1	181.3	637.9	915.4	444.4	33.9	20.1	118.7	23.9	274.4	261.3	5,316.6
1994 ^P	27.7	194.3	664.3	963.7	473.7	23.3	20.1	126.9	24.3	295.4	281.5	5,639.8
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	496.6	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: 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	-10.3	148.6	710.1	745.8	374.5	24.3	18.0	102.2	21.1	205.5	234.3	4,737.7
II	-10.7	149.9	697.3	762.9	380.0	27.4	18.6	101.7	21.8	213.4	234.9	4,775.0
III	-13.0	152.2	691.0	775.5	384.7	26.0	18.4	102.4	22.2	221.7	236.9	4,818.0
IV	-8.1	151.2	682.2	796.1	390.0	29.2	18.2	103.2	22.7	232.8	238.6	4,876.6
1992: I	-6.4	151.2	669.1	839.6	405.2	39.1	20.4	108.3	22.9	243.6	244.4	4,962.6
II	-5.4	156.7	670.2	855.3	412.1	40.4	18.9	109.3	23.1	251.4	247.0	5,037.8
III	-15.5	164.3	663.2	867.5	416.9	38.9	18.8	110.0	23.5	259.4	249.9	5,088.9
IV	5.1	171.8	658.2	878.4	421.6	37.2	19.1	111.9	23.5	265.0	253.4	5,268.5
1993: I	16.5	178.0	653.2	898.6	436.8	34.3	20.0	116.0	23.6	267.8	253.2	5,185.2
II	23.4	180.4	636.6	910.4	441.9	34.0	20.2	118.0	24.0	272.2	261.5	5,304.0
III	26.3	182.8	634.1	921.6	446.8	34.5	20.2	119.6	24.0	276.5	263.8	5,358.8
IV	30.3	184.1	627.7	931.0	452.1	32.7	20.0	121.1	24.1	281.0	266.6	5,418.5
1994: I	15.3	185.7	631.1	947.4	463.8	27.9	20.0	122.8	24.2	288.7	276.3	5,486.4
II	34.1	191.7	649.4	957.6	470.7	23.5	19.8	126.2	24.3	293.1	279.9	5,598.0
III	32.6	196.9	674.2	969.0	476.5	21.4	20.3	128.5	24.3	298.0	282.9	5,681.7
IV ^P	28.7	202.7	702.3	980.7	483.7	20.5	20.3	130.1	24.3	301.8	287.0	5,793.2

²Personal 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, 1959–94*
[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	Per-sonal 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	4,860.3	623.7	4,236.6	4,025.0	3,902.4	112.2	10.4	211.6	95.0	92.1	5.0
1992	5,154.3	648.6	4,505.8	4,257.8	4,136.9	111.4	9.5	247.9	94.5	91.8	5.5
1993	5,375.1	686.4	4,688.7	4,496.2	4,378.2	108.2	9.9	192.6	95.9	93.4	4.1
1994 ^P	5,701.8	742.5	4,959.3	4,755.1	4,627.0	117.7	10.5	204.2	95.9	93.3	4.1
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: 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	4,797.2	620.5	4,176.7	3,963.9	3,841.4	112.2	10.3	212.8	94.9	92.0	5.1
II	4,840.5	620.2	4,220.4	4,008.5	3,885.7	112.5	10.3	211.9	95.0	92.1	5.0
III	4,869.1	622.8	4,246.3	4,049.4	3,927.0	112.2	10.2	196.9	95.4	92.5	4.6
IV	4,934.2	631.2	4,303.0	4,078.4	3,955.7	112.1	10.6	224.6	94.8	91.9	5.2
1992: I	5,032.4	631.3	4,401.1	4,166.4	4,044.4	112.6	9.4	234.7	94.7	91.9	5.3
II	5,101.9	638.7	4,463.2	4,219.4	4,097.8	112.0	9.7	243.8	94.5	91.8	5.5
III	5,148.1	648.1	4,500.0	4,274.2	4,154.0	111.0	9.2	225.8	95.0	92.3	5.0
IV	5,335.0	676.2	4,658.8	4,371.4	4,251.3	110.2	9.9	287.4	93.8	91.3	6.2
1993: I	5,255.5	657.3	4,598.2	4,413.7	4,294.6	109.3	9.8	184.6	96.0	93.4	4.0
II	5,364.5	685.9	4,678.6	4,464.6	4,347.3	107.5	9.8	214.0	95.4	92.9	4.6
III	5,395.9	695.4	4,700.5	4,518.2	4,401.2	107.2	9.9	182.3	96.1	93.6	3.9
IV	5,484.6	707.0	4,777.6	4,588.2	4,469.6	108.7	9.8	189.4	96.0	93.6	4.0
1994: I	5,555.8	723.0	4,832.8	4,657.3	4,535.0	111.7	10.5	175.5	96.4	93.8	3.6
II	5,659.9	746.4	4,913.5	4,712.4	4,586.4	115.5	10.5	201.1	95.9	93.3	4.1
III	5,734.5	744.1	4,990.3	4,787.0	4,657.5	119.3	10.3	203.3	95.9	93.3	4.1
IV ^P	5,857.1	756.5	5,100.7	4,863.8	4,728.9	124.2	10.7	236.9	95.4	92.7	4.6

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, 1959–94*

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

Year or quarter	Disposable personal income				Personal consumption expenditures				Population (thou- sands) ¹
	Total (billions of dollars)		Per capita (dollars)		Total (billions of dollars)		Per capita (dollars)		
	Current dollars	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	4,236.6	3,538.5	16,766	14,003	3,902.4	3,259.4	15,444	12,899	252,688
1992	4,505.8	3,648.1	17,636	14,279	4,136.9	3,349.5	16,192	13,110	255,484
1993	4,688.7	3,704.1	18,153	14,341	4,378.2	3,458.7	16,951	13,391	258,290
1994 ^P	4,959.3	3,835.4	19,002	14,696	4,627.0	3,578.5	17,728	13,711	260,991
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: 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	4,176.7	3,526.0	16,597	14,011	3,841.4	3,242.9	15,264	12,886	251,658
II	4,220.4	3,540.2	16,728	14,032	3,885.7	3,259.5	15,401	12,919	252,300
III	4,246.3	3,535.6	16,781	13,973	3,927.0	3,269.8	15,520	12,922	253,036
IV	4,303.0	3,552.1	16,957	13,998	3,955.7	3,265.3	15,588	12,868	253,758
1992: I	4,401.1	3,603.5	17,302	14,166	4,044.4	3,311.4	15,900	13,018	254,369
II	4,463.2	3,621.9	17,498	14,199	4,097.8	3,325.4	16,065	13,037	255,076
III	4,500.0	3,637.2	17,587	14,215	4,154.0	3,357.6	16,235	13,122	255,865
IV	4,658.8	3,729.6	18,154	14,533	4,251.3	3,403.4	16,566	13,262	256,626
1993: I	4,598.2	3,658.9	17,874	14,222	4,294.6	3,417.2	16,693	13,283	257,262
II	4,678.6	3,701.3	18,141	14,351	4,347.3	3,439.2	16,856	13,335	257,908
III	4,700.5	3,708.4	18,174	14,338	4,401.2	3,472.2	17,017	13,425	258,635
IV	4,777.6	3,747.8	18,421	14,451	4,469.6	3,506.2	17,233	13,519	259,356
1994: I	4,832.8	3,779.2	18,588	14,535	4,535.0	3,546.3	17,443	13,640	259,997
II	4,913.5	3,811.5	18,853	14,625	4,586.4	3,557.8	17,598	13,651	260,627
III	4,990.3	3,840.9	19,095	14,697	4,657.5	3,584.7	17,821	13,717	261,340
IV ^P	5,100.7	3,910.1	19,468	14,924	4,728.9	3,625.1	18,049	13,836	262,000

¹Population 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, 1959-94*
[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Gross saving							Gross investment			Statistical discrepancy	
	Total	Gross private saving			Government surplus or deficit (-), national income and product accounts			Capital grants received by the United States (net) ²	Total	Gross private domestic investment		Net foreign investment ³
		Total	Personal saving	Gross business saving ¹	Total	Federal	State and local					
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	4-2.0	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	10.9
1978	415.7	412.8	107.8	305.0	2.9	-28.1	31.1	0	423.3	434.0	-10.7	7.6
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	751.4	937.3	211.6	725.7	-185.9	-202.9	17.0	0	752.9	744.8	8.1	1.5
1992	722.9	980.8	247.9	732.8	-257.8	-282.7	24.8	0	731.7	788.3	-56.6	8.8
1993	787.5	1,002.5	192.6	809.9	-215.0	-241.4	26.3	0	789.8	882.0	-92.3	2.3
1994 ^P .....	.....	.....	204.2	.....	.....	.....	.....	0	.....	1,037.5	.....	.....
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: 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	798.8	933.2	212.8	720.3	-134.4	-144.4	10.0	0	788.5	732.8	55.8	-10.3
1991: II	744.5	937.3	211.9	725.4	-192.8	-207.6	14.9	0	750.7	733.1	17.6	6.2
1991: III	722.1	917.9	196.9	721.0	-195.8	-213.6	17.8	0	734.3	756.5	-22.2	12.2
1991: IV	740.1	960.7	224.6	736.1	-220.7	-245.8	25.1	0	738.0	756.8	-18.8	-2.1
1992: I	719.1	979.1	234.7	744.4	-260.0	-279.9	19.9	0	721.1	747.7	-26.6	2.0
1992: II	722.3	981.2	243.8	737.4	-258.9	-284.8	25.9	0	733.8	787.9	-54.1	11.5
1992: III	731.9	1,005.3	225.8	779.5	-273.5	-293.9	20.4	0	735.6	795.5	-59.9	3.7
1992: IV	718.5	957.5	287.4	670.1	-239.1	-272.1	33.1	0	736.5	822.0	-85.6	18.0
1993: I	760.1	1,022.0	184.6	837.4	-261.9	-283.5	21.6	0	785.5	853.8	-68.3	25.5
1993: II	775.0	986.6	214.0	772.7	-211.6	-237.0	25.3	0	780.8	869.7	-88.9	5.7
1993: III	788.9	989.9	182.3	807.7	-201.0	-224.9	23.9	0	783.4	882.2	-98.8	-5.5
1993: IV	825.8	1,011.4	189.4	821.9	-185.6	-220.1	34.5	0	809.3	922.5	-113.2	-16.5
1994: I	886.2	1,037.3	175.5	861.8	-151.1	-176.2	25.2	0	850.2	966.6	-116.4	-36.1
1994: II	923.3	1,041.4	201.1	840.3	-118.1	-145.1	27.0	0	899.3	1,034.4	-135.1	-24.0
1994: III	922.6	1,052.7	203.3	849.4	-130.1	-154.0	23.9	0	901.5	1,055.1	-153.6	-21.1
1994: IV ^P .....	.....	.....	236.9	.....	.....	.....	.....	0	.....	1,093.9	.....	.....

¹Undistributed corporate profits with inventory valuation and capital consumption adjustments, corporate and noncorporate consumption of fixed capital, and private wage accruals less disbursements.

²Consists mainly of allocations of special drawing rights (SDRs).

³Net 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.

⁴Consists 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, 1946-94¹*

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

Year or quarter	Per-sonal saving	Increase in financial assets								Net investment in tangible assets ⁷					Less: Net increase in debt		
		Total	Check-able deposits and cur-rency	Time and savings deposits	Money market fund shares	Securities			Insur-ance and pension re-serves ⁵	Other finan-cial as-serts ⁶	Owner-occupied homes	Con-sumer durables	Non-cor-porate busi-ness as-serts ⁸	Mort-gage debt on non-farm homes	Con-sumer credit	Other debt ⁹	
						Government securities ²	Corpo-rate equi-ties ³	Other securities ⁴									
1946	17.1	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	2.6	
1947	18.9	12.3	.0	3.5	.....	.5	1.2	-.8	5.4	2.5	6.8	9.4	1.5	4.9	3.5	2.7	
1948	24.9	8.7	-3.0	2.3	.....	1.0	1.0	-.2	5.3	2.0	9.3	10.2	7.0	4.8	3.1	2.5	
1949	20.7	8.6	-2.0	2.6	.....	.5	.8	-.3	5.6	1.4	8.5	10.9	2.2	4.2	3.1	2.2	
1950	32.4	14.7	2.7	2.4	.....	.9	.7	-.9	6.1	2.7	11.9	14.9	7.4	7.0	4.6	5.0	
1951	35.0	19.2	4.6	4.8	.....	-.7	1.9	.7	6.3	1.6	11.9	11.4	4.6	6.4	1.4	4.3	
1952	38.2	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	3.4	
1953	35.9	24.6	.9	8.2	.....	3.7	1.1	-.3	8.0	2.4	12.6	10.3	2.3	7.4	4.1	2.3	
1954	26.6	20.8	2.2	9.1	.....	.1	.8	-1.4	8.0	2.0	13.0	7.0	1.8	9.0	1.3	5.6	
1955	34.1	28.2	1.3	8.5	.....	6.4	1.2	.4	8.7	1.7	17.1	12.7	2.2	12.2	7.0	6.8	
1956	38.2	32.1	1.9	9.3	.....	4.5	2.1	1.2	9.7	3.4	16.0	8.8	.7	10.8	3.6	5.0	
1957	37.9	29.8	-.3	11.8	.....	3.7	1.6	1.4	9.7	1.9	13.6	7.9	1.8	8.6	2.6	3.9	
1958	36.5	32.6	3.9	13.8	.....	-2.7	1.9	.9	10.7	4.3	12.3	3.7	4.2	9.5	.3	6.6	
1959	34.2	34.7	1.0	10.5	.....	8.2	.7	.2	12.2	1.9	19.2	7.7	.9	12.9	7.7	7.8	
1960	37.3	34.2	1.0	12.0	.....	2.0	.3	3.4	11.9	3.7	17.2	7.2	2.2	11.0	4.0	8.4	
1961	35.8	36.1	-.8	18.1	.....	.8	1.1	.0	12.5	4.4	16.3	4.5	2.9	12.2	2.2	9.7	
1962	42.4	40.6	-1.1	25.8	.....	1.0	-1.4	-.2	13.5	2.5	18.2	8.6	4.3	13.8	5.9	9.6	
1963	47.5	46.0	4.4	25.9	.....	-1.1	-1.1	1.2	14.5	2.1	20.5	11.9	4.7	16.2	8.5	11.0	
1964	61.9	57.2	6.2	25.9	.....	3.7	.0	1.2	17.1	3.2	22.1	15.1	4.4	16.8	9.5	10.6	
1965	69.3	57.4	6.8	27.5	.....	3.8	-1.5	-.1	17.8	3.2	21.6	20.2	8.4	16.8	10.1	11.4	
1966	82.9	64.3	2.7	18.8	.....	13.6	.0	4.9	20.2	4.1	19.0	23.2	7.9	12.7	5.9	12.9	
1967	84.9	72.7	10.6	34.9	.....	-2.6	-3.0	6.4	19.6	6.8	18.5	21.3	7.3	13.1	5.1	16.7	
1968	83.9	69.2	9.7	30.3	.....	1.2	-6.0	7.2	21.1	5.7	19.8	26.9	10.2	16.7	10.8	14.7	
1969	85.7	71.8	-1.2	9.7	.....	28.8	-10.9	10.7	23.3	11.3	19.9	26.2	11.7	17.4	9.9	16.6	
1970	95.1	80.5	7.8	42.5	.....	-7.2	-2.2	5.8	25.8	7.9	17.7	19.6	10.1	13.0	4.6	15.3	
1971	103.2	108.3	13.8	65.5	.....	-12.5	-11.0	3.3	30.3	19.0	27.8	25.4	15.1	26.3	15.6	31.5	
1972	124.6	135.2	13.6	72.6	.....	-2.0	-14.3	-.3	50.4	18.1	36.7	34.3	18.1	39.3	19.0	41.4	
1973	158.0	148.0	13.4	63.0	.....	14.3	-12.1	6.8	41.8	20.8	40.2	40.6	23.2	43.6	22.7	27.8	
1974	123.2	152.6	6.4	55.3	.....	17.2	-4.6	17.0	44.6	14.3	30.5	29.1	11.6	34.2	9.4	56.9	
1975	154.5	178.3	7.0	79.9	.....	12.1	5.1	-3.7	71.5	4.9	28.3	27.4	6.1	39.3	8.0	38.2	
1976	173.8	211.8	15.9	104.1		-.3	4.2	1.3	1.4	60.3	24.8	44.9	41.5	4.0	62.0	22.9	43.4
1977	202.8	256.4	19.6	107.3		-.4	6.9	-6.2	16.0	80.3	32.9	66.1	51.5	16.3	93.0	36.7	57.7
1978	212.5	288.2	21.5	105.0		5.4	26.5	-11.6	4.3	94.3	42.8	78.7	56.8	23.1	109.9	45.1	79.3
1979	231.5	331.3	36.9	77.0	.....	57.4	-17.8	-.2	103.5	44.7	75.4	50.4	32.0	116.2	38.3	102.9	
1980	221.5	329.6	9.3	121.6		23.5	27.4	-2.2	-11.6	126.9	34.7	51.5	26.3	14.2	94.1	4.8	101.3
1981	255.5	327.5	36.3	70.1		85.9	34.0	-38.9	-10.4	126.7	23.6	50.8	27.3	27.5	69.6	16.9	91.0
1982	259.8	380.0	24.7	113.6		31.5	36.2	-20.8	-5.0	178.1	21.6	30.2	22.4	10.1	56.1	16.4	110.4
1983	319.9	498.0	21.7	198.4		-31.2	76.1	4.3	20.4	176.2	32.3	71.5	50.6	-11.8	117.1	48.9	122.5
1984	369.2	532.2	4.2	225.2		43.3	101.9	-46.7	-7.6	162.4	49.4	93.7	81.8	24.3	135.6	81.7	145.5
1985	404.0	631.9	29.0	117.2		2.3	87.4	-35.7	57.6	282.5	91.7	93.7	95.8	26.8	171.7	82.3	190.4
1986	475.5	593.9	94.9	94.2		35.7	-50.8	16.1	28.2	306.6	69.1	119.5	111.4	16.0	203.4	57.5	104.2
1987	396.1	511.8	-2.0	92.5		22.0	126.9	-45.7	21.6	227.4	69.1	123.5	102.9	12.3	240.9	32.9	80.6
1988	392.1	508.5	27.2	136.2		15.9	172.5	-78.6	9.5	157.5	68.3	126.7	112.6	7.4	234.3	50.1	78.7
1989	476.9	594.9	-1.2	79.6		76.8	122.5	-73.1	-26.2	350.0	66.5	114.6	109.0	18.4	223.8	45.8	90.4
1990	443.3	502.3	5.4	38.5		28.6	145.6	16.0	29.8	190.8	47.7	98.3	90.0	4.8	185.0	16.0	51.2
1991	391.7	442.2	63.0	-117.4		8.7	-.1	81.3	-24.5	386.0	45.2	75.7	52.2	-18.7	163.3	-15.0	11.4
1992	472.4	532.1	131.1	-112.1		-41.8	66.7	190.2	.5	276.9	20.6	94.0	62.6	-24.5	179.0	5.5	7.2
1993	409.8	526.4	81.6	-91.1		-10.2	-.9	158.3	-.9	340.0	66.5	123.1	88.9	-19.3	183.3	62.3	63.8
1992: I	496.8	579.8	183.2	-65.2		-30.5	233.6	135.9	-71.4	210.0	-15.7	87.5	55.6	-13.8	232.7	-4.6	-15.8
II	447.7	429.1	51.9	-140.3		22.2	16.8	201.6	21.4	249.0	6.5	98.1	54.8	-12.8	92.1	-15.0	44.3
III	446.1	592.1	166.7	-123.7		-99.1	47.3	271.7	-84.3	354.6	58.9	73.1	56.0	-46.1	226.9	12.0	-9.8
IV	499.1	527.3	122.4	-119.2		-60.0	-30.8	151.8	136.2	294.3	32.6	117.2	83.9	-25.1	164.4	29.6	10.2
1993: I	333.9	352.2	64.6	-188.9		-53.7	18.6	160.9	-110.5	370.3	90.9	123.6	71.1	-27.5	120.4	20.3	44.9
II	561.1	636.5	131.0	-45.7		54.5	-62.8	185.5	-27.2	369.0	32.1	121.6	86.8	-23.9	193.0	41.6	25.5
III	356.7	579.1	74.9	-107.6		-37.4	-97.0	220.4	38.5	406.5	80.9	103.7	87.3	-.2	235.9	76.2	92.1
IV	387.3	537.9	56.0	-22.4		-4.2	103.8	66.5	62.1	214.0	62.0	143.5	110.4	-16.6	183.9	111.3	92.7
1994: I	483.4	638.3	95.5	57.1		-41.0	456.2	-4.5	-.9	1.2	74.7	128.1	71.9	-16.7	179.7	72.7	85.8
II	513.3	609.8	40.2	-22.5		13.7	402.8	85.8	-21.7	72.4	39.0	154.9	100.7	3.9	144.3	121.9	89.9
III	345.1	492.7	-9.2	-10.7		23.3	283.3	-65.6	46.4	221.6	3.6	152.4	104.6	8.9	199.0	127.1	87.4

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 1993 dollars) and poverty status of families and persons, by race, selected years, 1973–93

Year	Families ¹						Persons below poverty level		Median money income (in 1993 dollars) of persons 15 years old and over with income ^{2,3}			
	Number (mil- lions)	Median money income (in 1993 dol- lars) ²	Below poverty level									
			Total		Female householder		Number (mil- lions)	Per- cent	Males		Females	
			Number (mil- lions)	Per- cent	Number (mil- lions)	Per- cent			All persons	Year-round full-time workers	All persons	Year-round full-time workers
ALL RACES												
1973	55.1	\$36,893	4.8	8.8	2.2	32.2	23.0	11.1	\$24,663	\$35,109	\$8,560	\$19,863
1975 ⁴	56.2	35,274	5.5	9.7	2.4	32.5	25.9	12.3	22,763	33,256	8,703	19,847
1977	57.2	36,603	5.3	9.3	2.6	31.7	24.7	11.6	23,145	34,456	9,011	20,152
1978	57.8	37,763	5.3	9.1	2.7	31.4	24.5	11.4	23,409	34,385	8,709	20,639
1979 ⁵	59.6	38,248	5.5	9.2	2.6	30.4	26.1	11.7	23,001	34,131	8,498	20,564
1980	60.3	36,912	6.2	10.3	3.0	32.7	29.3	13.0	22,000	33,663	8,638	20,351
1981	61.0	35,905	6.9	11.2	3.3	34.6	31.8	14.0	21,608	33,185	8,753	19,978
1982	61.4	35,419	7.5	12.2	3.4	36.3	34.4	15.0	21,086	32,732	8,898	20,652
1983 ⁶	62.0	35,797	7.6	12.3	3.6	36.0	35.3	15.2	21,270	32,655	9,292	21,006
1984	62.7	36,762	7.3	11.6	3.5	34.5	33.7	14.4	21,696	33,384	9,552	21,448
1985	63.6	37,246	7.2	11.4	3.5	34.0	33.1	14.0	21,905	33,572	9,692	21,825
1986	64.5	38,838	7.0	10.9	3.6	34.6	32.4	13.6	22,564	34,139	10,033	22,206
1987 ⁴	65.2	39,394	7.0	10.7	3.7	34.2	32.2	13.4	22,624	33,938	10,551	22,342
1988	65.8	39,320	6.9	10.4	3.6	33.4	31.7	13.0	23,096	33,397	10,852	22,652
1989	66.1	39,869	6.8	10.3	3.5	32.2	31.5	12.8	23,182	33,117	11,215	22,885
1990	66.3	39,086	7.1	10.7	3.8	33.4	33.6	13.5	22,436	32,039	11,133	22,765
1991	67.2	38,129	7.7	11.5	4.2	35.6	35.7	14.2	21,716	32,179	11,114	22,540
1992 ⁷	68.2	37,668	8.1	11.9	4.3	35.4	38.0	14.8	21,067	31,755	11,035	22,754
1993	68.5	36,959	8.4	12.3	4.4	35.6	39.3	15.1	21,102	31,077	11,046	22,469
WHITE												
1973	48.9	38,559	3.2	6.6	1.2	24.5	15.1	8.4	25,878	36,125	8,642	20,199
1975 ⁴	49.9	36,686	3.8	7.7	1.4	25.9	17.8	9.7	23,912	34,024	8,793	19,893
1977	50.5	38,274	3.5	7.0	1.4	24.0	16.4	8.9	24,243	35,160	9,148	20,280
1978	50.9	39,321	3.5	6.9	1.4	23.5	16.3	8.7	24,518	35,023	8,813	20,834
1979 ⁵	52.2	39,911	3.6	6.9	1.4	22.3	17.2	9.0	24,028	35,117	8,578	20,744
1980	52.7	38,458	4.2	8.0	1.6	25.7	19.7	10.2	23,401	34,624	8,686	20,548
1981	53.3	37,716	4.7	8.8	1.8	27.4	21.6	11.1	22,928	33,965	8,851	20,312
1982	53.4	37,188	5.1	9.6	1.8	27.9	23.5	12.0	22,292	33,604	9,019	20,930
1983 ⁶	53.9	37,484	5.2	9.7	1.9	28.3	24.0	12.1	22,377	33,534	9,455	21,293
1984	54.4	38,505	4.9	9.1	1.9	27.1	23.0	11.5	22,902	34,527	9,664	21,661
1985	55.0	39,149	5.0	9.1	2.0	27.4	22.9	11.4	22,979	34,504	9,880	22,134
1986	55.7	40,620	4.8	8.6	2.0	28.2	22.2	11.0	23,811	35,093	10,231	22,546
1987 ⁴	56.1	41,194	4.6	8.1	2.0	26.9	21.2	10.4	24,047	34,730	10,821	22,755
1988	56.5	41,426	4.5	7.9	1.9	26.5	20.7	10.1	24,379	34,521	11,119	22,992
1989	56.6	41,922	4.4	7.8	1.9	25.4	20.8	10.0	24,312	34,577	11,434	23,156
1990	56.8	40,813	4.6	8.1	2.0	26.8	22.3	10.7	23,405	33,257	11,406	23,039
1991	57.2	40,085	5.0	8.8	2.2	28.4	23.7	11.3	22,699	32,839	11,374	22,869
1992 ⁷	57.7	39,828	5.3	9.1	2.2	28.5	25.3	11.9	22,047	32,510	11,291	23,018
1993	57.9	39,300	5.5	9.4	2.4	29.2	26.2	12.2	21,981	31,832	11,266	22,979
BLACK												
1973	5.4	22,254	1.5	28.1	1.0	52.7	7.4	31.4	15,653	24,348	7,801	17,129
1975 ⁴	5.6	22,572	1.5	27.1	1.0	50.1	7.5	31.3	14,296	25,321	7,989	19,006
1977	5.8	21,865	1.6	28.2	1.2	51.0	7.7	31.3	14,386	24,240	7,899	18,954
1978	5.9	23,289	1.6	27.5	1.2	50.6	7.6	30.6	14,688	26,823	7,936	19,309
1979 ⁵	6.2	22,601	1.7	27.8	1.2	49.4	8.1	31.0	14,874	25,309	7,807	19,008
1980	6.3	22,253	1.8	28.9	1.3	49.4	8.6	32.5	14,062	24,361	8,041	19,164
1981	6.4	21,276	2.0	30.8	1.4	52.9	9.2	34.2	13,634	24,031	7,863	18,344
1982	6.5	20,553	2.2	33.0	1.5	56.2	9.7	35.6	13,359	23,867	7,955	18,706
1983 ⁶	6.7	21,125	2.2	32.3	1.5	53.7	9.9	35.7	13,086	23,808	8,080	18,860
1984	6.8	21,461	2.1	30.9	1.5	51.7	9.5	33.8	13,140	23,564	8,573	19,521
1985	6.9	22,543	2.0	28.7	1.5	50.5	8.9	31.3	14,461	24,134	8,430	19,593
1986	7.1	23,210	2.0	28.0	1.5	50.1	9.0	31.1	14,268	24,742	8,657	19,729
1987 ⁴	7.2	23,413	2.1	29.4	1.6	51.1	9.5	32.4	14,266	24,832	8,839	20,324
1988	7.4	23,610	2.1	28.2	1.6	49.0	9.4	31.3	14,711	25,304	8,977	20,603
1989	7.5	23,550	2.1	27.8	1.5	46.5	9.3	30.7	14,694	24,127	9,177	20,825
1990	7.5	23,685	2.2	29.3	1.6	48.1	9.8	31.9	14,227	23,749	9,207	20,502
1991	7.7	22,861	2.3	30.4	1.8	51.2	10.2	32.7	13,752	24,007	9,353	20,300
1992 ⁷	8.0	21,735	2.5	31.1	1.9	50.2	10.8	33.4	13,455	23,679	9,153	20,864
1993	8.0	21,542	2.5	31.3	1.9	49.9	10.9	33.1	14,605	23,566	9,508	20,315

¹The 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.

²Current dollar median money income deflated by CPI-U-X1.

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

⁴Based on revised methodology; comparable with succeeding years.

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

⁶Reflects implementation of Hispanic population controls; comparable with succeeding years.

⁷Based on 1990 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; 1971, 12.5; 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.

Source: Department of Commerce, Bureau of the Census.

POPULATION, EMPLOYMENT, WAGES, AND PRODUCTIVITY

TABLE B-32.—*Population by age group, 1929-94*
[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	34,075	14,938
1957	171,984	19,494	35,272	9,195	10,613	47,440	34,581	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	249,911	18,849	38,588	14,449	19,305	81,196	46,288	31,235
1991	252,643	19,195	39,195	13,926	19,347	82,455	46,759	31,765
1992	255,407	19,501	39,900	13,668	19,176	82,541	48,348	32,272
1993	258,120	19,691	40,538	13,795	18,874	82,862	49,586	32,773
1994	260,651	19,727	41,213	14,030	18,429	83,199	50,894	33,158

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.—*Civilian population and labor force, 1929–94*

[Monthly data seasonally adjusted, except as noted]

Year or month	Civilian noninstitutional population ¹	Civilian labor force					Not in labor force	Civilian labor force participation rate ²	Civilian employment/population ratio ³	Unemployment rate, civilian workers ⁴	
		Total	Employment			Unemployment					
			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	44,200	55.7	47.6	14.6	
1941	99,900	55,910	50,350	9,100	41,250	5,560	43,990	56.0	50.4	9.9	
1942	98,640	56,410	53,750	9,250	44,500	2,660	42,230	57.2	54.5	4.7	
1943	94,640	55,540	54,470	9,080	45,390	1,070	39,100	58.7	57.6	1.9	
1944	93,220	54,630	53,960	8,950	45,010	670	38,590	58.6	57.9	1.2	
1945	94,090	53,860	52,820	8,580	44,240	1,040	40,230	57.2	56.1	1.9	
1946	103,070	57,520	55,250	8,320	46,930	2,270	45,550	55.8	53.6	3.9	
1947	106,018	60,168	57,812	8,256	49,557	2,356	45,850	56.8	54.5	3.9	
		Thousands of persons 16 years of age and over									
1947	101,827	59,350	57,038	7,890	49,148	2,311	42,477	58.3	56.0	3.9	
1948	103,068	60,621	58,343	7,629	50,714	2,276	42,447	58.8	56.6	3.8	
1949	103,994	61,286	57,651	7,658	49,993	3,637	42,708	58.9	55.4	5.9	
1950	104,995	62,208	58,918	7,160	51,758	3,288	42,787	59.2	56.1	5.3	
1951	104,621	62,017	59,961	6,726	53,235	2,055	42,604	59.2	57.3	3.3	
1952	105,231	62,138	60,250	6,500	53,749	1,883	43,093	59.0	57.3	3.0	
1953 ⁵	107,056	63,015	61,179	6,260	54,919	1,834	44,041	58.9	57.1	2.9	
1954	108,321	63,643	60,109	6,205	53,904	3,532	44,678	58.8	55.5	5.5	
1955	109,683	65,023	62,170	6,450	55,722	2,852	44,660	59.3	56.7	4.4	
1956	110,954	66,552	63,799	6,283	57,514	2,750	44,402	60.0	57.5	4.1	
1957	112,265	66,929	64,071	5,947	58,123	2,859	45,336	59.6	57.1	4.3	
1958	113,727	67,639	63,036	5,586	57,450	4,602	46,088	59.5	55.4	6.8	
1959	115,329	68,369	64,630	5,565	59,065	3,740	46,960	59.3	56.0	5.5	
1960 ⁵	117,245	69,628	65,778	5,458	60,318	3,852	47,617	59.4	56.1	5.5	
1961	118,771	70,459	65,746	5,200	60,546	4,714	48,312	59.3	55.4	6.7	
1962 ⁵	120,153	70,614	66,702	4,944	61,759	3,911	49,539	58.8	55.5	5.5	
1963	122,416	71,833	67,762	4,687	63,076	4,070	50,583	58.7	55.4	5.7	
1964	124,485	73,091	69,305	4,523	64,782	3,786	51,394	58.7	55.7	5.2	
1965	126,513	74,455	71,088	4,361	66,726	3,366	52,058	58.9	56.2	4.5	
1966	128,058	75,770	72,895	3,979	68,915	2,875	52,288	59.2	56.9	3.8	
1967	129,874	77,347	74,372	3,844	70,527	2,975	52,527	59.6	57.3	3.8	
1968	132,028	78,737	75,920	3,817	72,103	2,817	53,291	59.6	57.5	3.6	
1969	134,335	80,734	77,902	3,606	74,296	2,832	53,602	60.1	58.0	3.5	
1970	137,085	82,771	78,678	3,463	75,215	4,093	54,315	60.4	57.4	4.9	
1971	140,216	84,382	79,367	3,394	75,972	5,016	55,834	60.2	56.6	5.9	
1972 ⁵	144,126	87,034	82,153	3,484	78,669	4,882	57,091	60.4	57.0	5.6	
1973 ⁵	147,096	89,429	85,064	3,470	81,594	4,365	57,667	60.8	57.8	4.9	
1974	150,120	91,949	86,794	3,515	83,279	5,156	58,171	61.3	57.8	5.6	
1975	153,153	93,775	85,846	3,408	82,438	7,929	59,377	61.2	56.1	8.5	
1976	156,150	96,158	88,752	3,331	85,421	7,406	59,991	61.6	56.8	7.7	
1977	159,033	99,009	92,017	3,283	88,734	6,991	60,025	62.3	57.9	7.1	
1978 ⁵	161,910	102,251	96,048	3,387	92,661	6,202	59,659	63.2	59.3	6.1	
1979	164,863	104,962	98,824	3,347	95,477	6,137	59,900	63.7	59.9	5.8	
1980	167,745	106,940	99,303	3,364	95,938	7,637	60,806	63.8	59.2	7.1	
1981	170,130	108,670	100,397	3,368	97,030	8,273	61,460	63.9	59.0	7.6	
1982	172,271	110,204	99,526	3,401	96,125	10,678	62,067	64.0	57.8	9.7	
1983	174,215	111,550	100,834	3,383	97,450	10,717	62,665	64.0	57.9	9.6	
1984	176,383	113,544	105,005	3,321	101,685	8,539	62,839	64.4	59.5	7.5	
1985	178,206	115,461	107,150	3,179	103,971	8,312	62,744	64.8	60.1	7.2	
1986 ⁵	180,587	117,834	109,597	3,163	106,434	8,237	62,752	65.3	60.7	7.0	
1987	182,753	119,865	112,440	3,208	109,232	7,425	62,888	65.6	61.5	6.2	
1988	184,613	121,669	114,968	3,169	111,800	6,701	62,944	65.9	62.3	5.5	
1989	186,393	123,869	117,342	3,199	114,142	6,528	62,523	66.5	63.0	5.3	
1990	188,049	124,787	117,914	3,186	114,728	6,874	63,262	66.4	62.7	5.5	
1991	189,765	125,303	116,877	3,233	113,644	8,426	64,462	66.0	61.6	6.7	
1992	191,576	126,982	117,598	3,207	114,391	9,384	64,593	66.3	61.4	7.4	
1993	193,550	128,040	119,306	3,074	116,232	8,734	65,509	66.2	61.6	6.8	
1994 ⁵	196,814	131,056	123,060	3,409	119,651	7,996	65,758	66.6	62.5	6.1	

¹ Not seasonally adjusted.² Civilian labor force as percent of civilian noninstitutional population.³ Civilian employment as percent of civilian noninstitutional population.⁴ Unemployed as percent of civilian labor force.

See next page for continuation of table.

TABLE B-33.—*Civilian population and labor force, 1929-94—Continued*

[Monthly data seasonally adjusted, except as noted]

Year or month	Civilian noninstitutional population ¹	Civilian labor force					Not in labor force	Civilian labor force participation rate ²	Civilian employment/population ratio ³	Unemployment rate, civilian workers ⁴
		Total	Employment			Unemployment				
			Total	Agricultural	Non-agricultural					
Thousands of persons 16 years of age and over								Percent		
1991: Jan	188,977	124,787	116,967	3,173	113,794	7,820	64,190	66.0	61.9	6.3
Feb	189,115	125,027	116,869	3,228	113,641	8,158	64,088	66.1	61.8	6.5
Mar	189,243	125,256	116,791	3,131	113,660	8,465	63,987	66.2	61.7	6.8
Apr	189,380	125,721	117,411	3,189	114,222	8,310	63,659	66.4	62.0	6.6
May	189,522	125,185	116,646	3,269	113,377	8,539	64,337	66.1	61.5	6.8
June	189,668	125,367	116,878	3,281	113,597	8,489	64,301	66.1	61.6	6.8
July	189,839	125,102	116,738	3,258	113,480	8,364	64,737	65.9	61.5	6.7
Aug	189,973	124,949	116,505	3,273	113,232	8,444	65,024	65.8	61.3	6.8
Sept	190,122	125,607	117,142	3,275	113,867	8,465	64,515	66.1	61.6	6.7
Oct	190,289	125,578	116,997	3,231	113,766	8,581	64,711	66.0	61.5	6.8
Nov	190,452	125,519	116,848	3,255	113,593	8,671	64,933	65.9	61.4	6.9
Dec	190,605	125,641	116,636	3,141	113,495	9,005	64,964	65.9	61.2	7.2
1992: Jan	190,759	126,149	117,130	3,136	113,994	9,019	64,610	66.1	61.4	7.1
Feb	190,884	126,209	116,919	3,218	113,701	9,290	64,675	66.1	61.3	7.4
Mar	191,022	126,545	117,255	3,208	114,047	9,290	64,477	66.2	61.4	7.3
Apr	191,168	126,917	117,670	3,220	114,450	9,247	64,251	66.4	61.6	7.3
May	191,307	127,036	117,534	3,192	114,342	9,502	64,271	66.4	61.4	7.5
June	191,455	127,269	117,498	3,248	114,250	9,771	64,186	66.5	61.4	7.7
July	191,622	127,358	117,763	3,217	114,546	9,595	64,264	66.5	61.5	7.5
Aug	191,790	127,339	117,749	3,237	114,512	9,590	64,451	66.4	61.4	7.5
Sept	191,947	127,306	117,772	3,211	114,561	9,534	64,641	66.3	61.4	7.5
Oct	192,131	126,933	117,723	3,188	114,535	9,210	65,198	66.1	61.3	7.3
Nov	192,316	127,287	117,974	3,170	114,804	9,313	65,029	66.2	61.3	7.3
Dec	192,509	127,469	118,155	3,222	114,933	9,314	65,040	66.2	61.4	7.3
1993: Jan	192,644	127,224	118,178	3,182	114,996	9,046	65,420	66.0	61.3	7.1
Feb	192,786	127,400	118,442	3,116	115,326	8,958	65,386	66.1	61.4	7.0
Mar	192,959	127,440	118,562	3,099	115,463	8,878	65,519	66.0	61.4	7.0
Apr	193,126	127,539	118,585	3,071	115,514	8,954	65,587	66.0	61.4	7.0
May	193,283	128,075	119,180	3,074	116,106	8,895	65,208	66.3	61.7	6.9
June	193,456	128,056	119,187	3,031	116,156	8,869	65,400	66.2	61.6	6.9
July	193,633	128,102	119,370	3,043	116,327	8,732	65,531	66.2	61.6	6.8
Aug	193,793	128,334	119,692	3,005	116,687	8,642	65,459	66.2	61.8	6.7
Sept	193,971	128,108	119,568	3,093	116,475	8,540	65,863	66.0	61.6	6.7
Oct	194,151	128,580	119,941	3,021	116,920	8,639	65,571	66.2	61.8	6.7
Nov	194,321	128,662	120,332	3,114	117,218	8,330	65,659	66.2	61.9	6.5
Dec	194,472	128,898	120,661	3,096	117,565	8,237	65,574	66.3	62.0	6.4
1994: Jan ⁵	195,953	130,643	121,903	3,328	118,575	8,740	65,310	66.7	62.2	6.7
Feb	196,090	130,784	122,208	3,368	118,840	8,576	65,306	66.7	62.3	6.6
Mar	196,213	130,706	122,160	3,396	118,764	8,546	65,507	66.6	62.3	6.5
Apr	196,363	130,787	122,402	3,438	118,964	8,385	65,576	66.6	62.3	6.4
May	196,510	130,699	122,703	3,413	119,290	7,996	65,811	66.5	62.4	6.1
June	196,693	130,538	122,635	3,294	119,341	7,903	66,155	66.4	62.3	6.1
July	196,859	130,774	122,781	3,333	119,448	7,993	66,085	66.4	62.4	6.1
Aug	197,043	131,086	123,197	3,436	119,761	7,889	65,957	66.5	62.5	6.0
Sept	197,248	131,291	123,644	3,411	120,233	7,647	65,957	66.6	62.7	5.8
Oct	197,430	131,646	124,141	3,494	120,647	7,505	65,784	66.7	62.9	5.7
Nov	197,607	131,718	124,403	3,500	120,903	7,315	65,889	66.7	63.0	5.6
Dec	197,765	131,725	124,570	3,532	121,038	7,155	66,040	66.6	63.0	5.4

⁵Not 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. Beginning 1994, introduction of adjusted 1990 census-based population controls together with a major redesign of the household survey added about 1.3 million to civilian population, 2.0 million to civilian labor force, 1.1 million to civilian employment, and 900,000 to unemployment. Unemployment 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, 1947-94*

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

Year or month	Civilian employment						Unemployment							
	Total	Males			Females			Total	Males			Females		
		Total	16-19 years	20 years and over	Total	16-19 years	20 years and over		Total	16-19 years	20 years and over	Total	16-19 years	20 years and over
1947	57,038	40,995	2,218	38,776	16,045	1,691	14,354	2,311	1,692	270	1,422	619	144	475
1948	58,343	41,725	2,344	39,382	16,617	1,682	14,936	2,276	1,559	256	1,305	717	153	564
1949	57,651	40,925	2,124	38,803	16,723	1,588	15,137	3,637	2,572	353	2,219	1,065	223	841
1950	58,918	41,578	2,186	39,394	17,340	1,517	15,824	3,288	2,239	318	1,922	1,049	195	854
1951	59,961	41,780	2,156	39,626	18,181	1,611	16,570	2,055	1,221	191	1,029	834	145	689
1952	60,250	41,682	2,107	39,578	18,568	1,612	16,958	1,883	1,185	205	980	698	140	559
1953	61,179	42,430	2,136	40,296	18,749	1,584	17,164	1,834	1,202	184	1,019	632	123	510
1954	60,109	41,619	1,985	39,634	18,490	1,490	17,000	3,532	2,344	310	2,035	1,188	191	997
1955	62,170	42,621	2,095	40,526	19,551	1,547	18,002	2,852	1,854	274	1,580	998	176	823
1956	63,799	43,379	2,164	41,216	20,419	1,654	18,767	2,750	1,711	269	1,442	1,039	209	832
1957	64,071	43,357	2,115	41,239	20,714	1,663	19,052	2,859	1,841	300	1,541	1,018	197	821
1958	63,036	42,423	2,012	40,411	20,613	1,570	19,043	4,602	3,098	416	2,681	1,504	262	1,242
1959	64,630	43,466	2,198	41,267	21,164	1,640	19,524	3,740	2,420	398	2,022	1,320	256	1,063
1960	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	3,730	755	2,615
1981	100,397	57,397	3,815	53,582	43,000	3,411	39,590	8,273	4,577	962	3,615	3,696	800	2,895
1982	99,526	56,271	3,379	52,891	43,256	3,170	40,086	10,678	6,179	1,090	5,089	4,499	886	3,613
1983	100,834	56,787	3,300	53,487	44,047	3,043	41,004	10,717	6,260	1,003	5,257	4,457	825	3,632
1984	105,005	59,091	3,322	55,769	45,915	3,122	42,793	8,539	4,744	812	3,932	3,794	687	3,107
1985	107,150	59,891	3,328	56,562	47,259	3,105	44,154	8,312	4,521	806	3,715	3,791	661	3,129
1986	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
1994	123,060	66,450	3,156	63,294	56,610	3,005	53,606	7,996	4,367	740	3,627	3,629	580	3,049
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	8,958	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
1994: Jan	121,903	65,846	3,101	62,745	56,057	2,990	53,067	8,740	4,863	808	4,055	3,877	571	3,306
Feb	122,208	65,887	3,120	62,767	56,321	2,966	53,355	8,576	4,752	766	3,986	3,824	587	3,237
Mar	122,160	65,981	3,104	62,877	56,179	3,003	53,176	8,546	4,626	755	3,871	3,920	585	3,335
Apr	122,402	66,058	3,099	62,959	56,344	3,026	53,318	8,385	4,567	785	3,782	3,818	670	3,148
May	122,703	66,197	3,117	63,080	56,506	3,025	53,481	7,996	4,348	776	3,572	3,648	584	3,064
June	122,635	66,255	3,122	63,043	56,380	3,052	53,328	7,903	4,266	707	3,559	3,637	581	3,056
July	122,781	66,226	3,150	63,076	56,555	3,014	53,541	7,993	4,429	758	3,671	3,564	569	2,995
Aug	123,197	66,458	3,187	63,271	56,739	3,017	53,722	7,889	4,283	737	3,546	3,606	581	3,025
Sept	123,644	66,682	3,165	63,517	56,962	2,918	54,044	7,647	4,109	717	3,392	3,538	551	2,987
Oct	124,141	67,059	3,239	63,820	57,082	2,992	54,090	7,505	4,074	717	3,357	3,431	570	2,861
Nov	124,403	67,244	3,193	64,051	57,159	3,030	54,129	7,315	3,924	630	3,294	3,391	536	2,855
Dec	124,570	67,483	3,202	64,281	57,087	3,050	54,037	7,155	3,896	727	3,169	3,259	571	2,688

Note.—See footnote 5 and Note, Table B-33.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-35.—*Civilian employment by demographic characteristic, 1954-94*

[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	63,999	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	72,095	65,021	42,331	22,690	5,176	7,877	4,589	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	.....	.....	.....	.....
1973	85,064	75,708	47,085	28,623	6,623	9,265	5,025	4,092	647	8,128	4,527	3,601	570
1974	86,994	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	7,994	4,275	3,618	507
1976	87,527	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	643	9,375	4,753	4,622	416
1984	105,005	92,120	52,462	39,659	5,768	12,885	6,629	6,256	507	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	8,098	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
1994	123,060	105,190	57,452	47,738	5,398	17,870	8,998	8,872	763	12,835	6,241	6,595	552
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	5,894	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
1994: Jan	121,903	104,268	57,043	47,225	5,305	17,603	8,818	8,785	809	12,544	6,044	6,500	597
Feb	122,208	104,612	57,053	47,559	5,336	17,637	8,881	8,756	747	12,624	6,122	6,500	537
Mar	122,160	104,412	57,042	47,370	5,355	17,689	8,921	8,768	740	12,718	6,186	6,532	547
Apr	122,402	104,591	57,113	47,478	5,398	17,778	8,948	8,820	742	12,775	6,199	6,576	546
May	122,703	104,978	57,213	47,765	5,427	17,811	9,009	8,802	718	12,810	6,271	6,539	497
June	122,635	104,687	57,273	47,414	5,477	17,850	8,944	8,906	774	12,838	6,214	6,624	552
July	122,781	105,006	57,352	47,654	5,424	17,731	8,956	8,875	759	12,767	6,150	6,617	542
Aug	123,197	105,401	57,558	47,843	5,463	17,826	8,911	8,915	757	12,795	6,168	6,627	541
Sept	123,644	105,740	57,650	48,090	5,254	17,997	9,053	8,944	801	12,927	6,286	6,641	570
Oct	124,141	106,010	57,877	48,133	5,414	18,131	9,167	8,964	778	13,022	6,369	6,653	569
Nov	124,403	106,242	58,028	48,214	5,431	18,161	9,162	8,969	778	13,054	6,393	6,661	579
Dec	124,570	106,352	58,185	48,167	5,493	18,202	9,120	8,942	744	13,119	6,458	6,661	534

Note.—See footnote 5 and Note, Table B-33.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-36.—*Unemployment by demographic characteristic, 1954-94*
[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
1994	7,996	5,892	3,275	2,617	960	2,104	1,092	1,011	360	1,666	848	818	300
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	301
Dec	8,237	6,209	3,509	2,700	894	2,013	1,046	967	317	1,614	825	789	274
1994: Jan	8,740	6,401	3,607	2,794	1,023	2,274	1,207	1,067	338	1,879	976	903	292
Feb	8,576	6,284	3,540	2,744	996	2,250	1,183	1,067	342	1,838	954	884	291
Mar	8,546	6,229	3,479	2,750	986	2,258	1,116	1,142	347	1,807	856	951	289
Apr	8,385	6,218	3,489	2,729	1,116	2,159	1,086	1,073	361	1,732	868	864	300
May	7,996	5,851	3,244	2,607	992	2,113	1,075	1,038	362	1,700	868	832	307
June	7,903	5,836	3,191	2,645	917	2,063	1,074	989	372	1,643	839	804	312
July	7,993	5,905	3,295	2,610	934	2,044	1,120	924	385	1,613	872	741	323
Aug	7,889	5,785	3,168	2,617	933	2,107	1,119	988	378	1,634	851	783	306
Sept	7,647	5,641	3,077	2,564	912	2,034	1,053	981	342	1,550	780	770	269
Oct	7,505	5,545	3,059	2,486	912	2,095	1,070	1,025	404	1,627	805	822	341
Nov	7,315	5,395	2,950	2,445	849	1,967	1,007	960	339	1,524	762	762	285
Dec	7,155	5,363	2,987	2,376	946	1,846	953	893	349	1,422	710	712	283

Note.—See footnote 5 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, 1948-94*
 [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	48.4	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	.....	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	59.9	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	59.6	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
1994	66.6	75.1	58.8	52.7	67.1	63.9	63.4	62.5	70.4	55.3	43.4	63.5	57.2	56.1
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
1993: 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
1993: 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
1993: 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
1993: 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
1993: 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
1993: 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
1993: 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
1993: 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
1993: 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
1993: 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
1993: 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
1994: Jan	66.7	75.3	58.7	53.1	67.1	64.2	63.5	62.2	70.1	54.9	43.3	63.2	56.9	55.2
1994: Feb	66.7	75.2	58.9	52.7	67.2	64.2	63.8	62.3	70.1	55.2	43.1	63.4	56.9	55.5
1994: Mar	66.6	75.1	58.8	52.9	67.0	64.3	63.8	62.3	70.2	55.0	43.4	63.2	57.0	55.8
1994: Apr	66.6	75.0	58.8	53.6	67.1	64.1	63.6	62.3	70.2	55.1	43.3	63.3	57.2	56.0
1994: May	66.5	74.9	58.8	52.9	67.0	63.9	63.6	62.4	70.3	55.2	43.3	63.5	57.2	56.1
1994: June	66.4	74.8	58.6	53.2	66.8	63.8	63.4	62.3	70.3	55.1	44.1	63.3	57.2	56.2
1994: July	66.4	74.9	58.7	52.5	67.0	63.2	62.8	62.4	70.2	55.2	43.2	63.4	56.7	55.8
1994: Aug	66.5	74.9	58.8	52.8	67.1	63.6	63.0	62.5	70.3	55.3	43.5	63.6	56.9	55.8
1994: Sept	66.6	74.9	58.9	51.5	67.2	63.8	63.1	62.7	70.5	55.5	42.6	63.8	57.3	56.3
1994: Oct	66.7	75.1	58.9	52.7	67.2	64.3	63.7	62.9	70.8	55.5	43.7	63.9	57.6	56.6
1994: Nov	66.7	75.1	58.9	51.8	67.2	63.8	63.3	63.0	71.0	55.6	43.6	64.0	57.6	56.7
1994: Dec	66.6	75.3	58.6	52.9	67.2	63.5	63.1	63.0	71.1	55.5	43.8	64.0	57.6	56.9

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 5 and Note, Table B-33.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-38.—*Civilian labor force participation rate by demographic characteristic, 1954–94*
[Percent;¹ monthly data seasonally adjusted]

Year or month	All civilian workers	White						Black and other or black							
		Total	Males			Females			Males			Females			
			Total	16–19 years	20 years and over	Total	16–19 years	20 years and over		Total	16–19 years	20 years and over	Total	16–19 years	20 years and over
Black and other															
1954	58.8	58.2	85.6	57.6	87.8	33.3	40.6	32.7	64.0	85.2	61.2	87.1	46.1	31.0	47.7
1955	59.3	58.7	85.4	58.6	87.5	34.5	40.7	34.0	64.2	85.1	60.8	87.8	46.1	32.7	47.5
1956	60.0	59.4	85.6	60.4	87.6	35.7	43.1	35.1	64.9	85.1	61.5	87.8	47.3	36.3	48.4
1957	59.6	59.1	84.8	59.2	86.9	35.7	42.2	35.2	64.4	84.2	58.8	87.0	47.1	33.2	48.6
1958	59.5	58.9	84.3	56.5	86.6	35.8	40.1	35.5	64.8	84.1	57.3	87.1	48.0	31.9	49.8
1959	59.3	58.7	83.8	55.9	86.3	36.0	39.6	35.6	64.3	83.4	55.5	86.7	47.7	28.2	49.8
1960	59.4	58.8	83.4	55.9	86.0	36.5	40.3	36.2	64.5	83.0	57.6	86.2	48.2	32.9	49.9
1961	59.3	58.8	83.0	54.5	85.7	36.9	40.6	36.6	64.1	82.2	55.8	85.5	48.3	32.8	50.1
1962	58.8	58.3	82.1	53.8	84.9	36.7	39.8	36.5	63.2	80.8	53.5	84.2	48.0	33.1	49.6
1963	58.7	58.2	81.5	53.1	84.4	37.2	38.7	37.0	63.0	80.2	51.5	83.9	48.1	32.6	49.9
1964	58.7	58.2	81.1	52.7	84.2	37.5	37.8	37.5	63.1	80.1	49.9	84.1	48.6	31.7	50.7
1965	58.9	58.4	80.8	54.1	83.9	38.1	39.2	38.0	62.9	79.6	51.3	83.7	48.6	29.5	51.1
1966	59.2	58.7	80.6	55.9	83.6	39.2	42.6	38.8	63.0	79.0	51.4	83.3	49.4	33.5	51.6
1967	59.6	59.2	80.6	56.3	83.5	40.1	42.5	39.8	62.8	78.5	51.1	82.9	49.5	35.2	51.6
1968	59.6	59.3	80.4	55.9	83.2	40.7	43.0	40.4	62.2	77.7	49.7	82.2	49.3	34.8	51.4
1969	60.1	59.9	80.2	56.8	83.0	41.8	44.6	41.5	62.1	76.9	49.6	81.4	49.8	34.6	52.0
1970	60.4	60.2	80.0	57.5	82.8	42.6	45.6	42.2	61.8	76.5	47.4	81.4	49.5	34.1	51.8
1971	60.2	60.1	79.6	57.9	82.3	42.6	45.4	42.3	60.9	74.9	44.7	80.0	49.2	31.2	51.8
1972	60.4	60.4	79.6	60.1	82.0	43.2	48.1	42.7	60.2	73.9	46.0	78.6	48.8	32.3	51.2
Black															
1972	60.4	60.4	79.6	60.1	82.0	43.2	48.1	42.7	59.9	73.6	46.3	78.5	48.7	32.2	51.2
1973	60.8	60.8	79.4	62.0	81.6	44.1	50.1	43.5	60.2	73.4	45.7	78.4	49.3	34.2	51.6
1974	61.3	61.4	79.4	62.9	81.4	45.2	51.7	44.4	59.8	72.9	46.7	77.6	49.0	33.4	51.4
1975	61.2	61.5	78.7	61.9	80.7	45.9	51.5	45.3	58.8	70.9	42.6	76.0	48.8	34.2	51.1
1976	61.6	61.8	78.4	62.3	80.3	46.9	52.8	46.2	59.0	70.0	41.3	75.4	49.8	32.9	52.5
1977	62.3	62.5	78.5	64.0	80.2	48.0	54.5	47.3	59.8	70.6	43.2	75.6	50.8	32.9	53.6
1978	63.2	63.3	78.6	65.0	80.1	49.4	56.7	48.7	61.5	71.5	44.9	76.2	53.1	37.3	55.5
1979	63.7	63.9	78.6	64.8	80.1	50.5	57.4	49.8	61.4	71.3	43.6	76.3	53.1	36.8	55.4
1980	63.8	64.1	78.2	63.7	79.8	51.2	56.2	50.6	61.0	70.3	43.2	75.1	53.1	34.9	55.6
1981	63.9	64.3	77.9	62.4	79.5	51.9	55.4	51.5	60.8	70.0	41.6	74.5	53.5	34.0	56.0
1982	64.0	64.3	77.4	60.0	79.2	52.4	55.0	52.2	61.0	70.1	39.8	74.7	53.7	33.5	56.2
1983	64.0	64.3	77.1	59.4	78.9	52.7	54.5	52.5	61.5	70.6	39.9	75.2	54.2	33.0	56.8
1984	64.4	64.6	77.1	59.0	78.7	53.3	55.4	53.1	62.2	70.8	41.7	74.8	55.2	35.0	57.6
1985	64.8	65.0	77.0	59.7	78.5	54.1	55.2	54.0	62.9	70.8	44.6	74.4	56.5	37.9	58.6
1986	65.3	65.5	76.9	59.3	78.5	55.0	56.3	54.9	63.3	71.2	43.7	74.8	56.9	39.1	58.9
1987	65.6	65.8	76.8	59.0	78.4	55.7	56.5	55.6	63.8	71.1	43.6	74.7	58.0	39.6	60.0
1988	65.9	66.2	76.9	60.0	78.3	56.4	57.2	56.3	63.8	71.0	43.8	74.6	58.0	37.9	60.1
1989	66.5	66.7	77.1	61.0	78.5	57.2	57.1	57.2	64.2	71.0	44.6	74.4	58.7	40.4	60.6
1990	66.4	66.8	76.9	59.4	78.3	57.5	55.4	57.6	63.3	70.1	40.6	73.8	57.8	36.7	60.0
1991	66.0	66.6	76.4	57.2	77.8	57.4	54.3	57.7	62.6	69.5	37.4	73.4	57.0	33.5	59.3
1992	66.3	66.7	76.4	56.7	77.8	57.8	52.6	58.1	63.3	69.7	40.7	73.1	58.0	35.2	60.1
1993	66.2	66.7	76.1	56.5	77.5	58.0	53.7	58.3	62.4	68.6	39.5	72.0	57.4	34.5	59.5
1994	66.6	67.1	75.9	57.7	77.3	58.9	55.1	59.2	63.4	69.1	40.8	72.5	58.7	36.3	60.9
1993: Jan	66.0	66.6	76.1	56.4	77.5	57.7	53.0	58.1	62.4	69.1	41.1	72.3	56.8	35.5	58.9
Feb	66.1	66.5	76.1	56.7	77.5	57.7	53.2	58.0	63.2	69.7	41.7	73.0	57.8	34.9	59.9
Mar	66.0	66.6	76.2	57.0	77.6	57.7	52.5	58.0	62.4	69.0	41.3	72.2	56.9	32.4	59.2
Apr	66.0	66.5	76.0	56.6	77.4	57.6	53.1	57.9	62.3	68.6	44.6	71.3	57.2	31.8	59.6
May	66.3	66.7	76.1	56.1	77.5	58.0	55.0	58.2	62.6	68.9	42.7	72.0	57.4	35.5	59.4
June	66.2	66.7	76.1	56.8	77.5	58.0	52.6	58.4	62.4	68.6	39.8	71.9	57.3	34.0	59.5
July	66.2	66.7	76.1	56.5	77.5	58.0	53.3	58.3	62.3	68.8	41.0	72.0	57.0	36.0	58.9
Aug	66.2	66.8	76.1	57.3	77.5	58.1	53.3	58.5	62.4	68.9	39.2	72.4	57.1	34.5	59.2
Sept	66.0	66.7	75.9	56.1	77.3	58.1	54.1	58.4	62.3	68.3	38.0	71.8	57.3	33.8	59.5
Oct	66.2	67.0	76.2	56.1	77.7	58.3	55.2	58.5	62.1	67.6	34.9	71.5	57.6	34.1	59.8
Nov	66.2	66.8	75.8	56.7	77.2	58.3	54.4	58.6	62.5	68.0	34.9	71.8	58.1	36.9	60.1
Dec	66.3	66.9	75.9	56.0	77.4	58.4	54.2	58.7	62.3	67.3	35.2	70.9	58.1	35.1	60.3
1994: Jan	66.7	67.1	76.0	58.5	77.4	58.7	54.6	59.0	63.5	68.9	40.4	72.3	59.0	40.6	60.8
Feb	66.7	67.2	75.9	58.1	77.3	59.0	54.9	59.3	63.6	69.4	39.4	73.0	58.8	36.1	61.0
Mar	66.6	67.0	75.8	57.6	77.2	58.7	55.4	59.0	63.8	69.0	39.9	72.4	59.5	36.3	61.8
Apr	66.6	67.1	75.9	58.9	77.2	58.8	57.0	58.9	63.6	69.2	40.4	72.6	59.1	36.6	61.3
May	66.5	67.0	75.6	58.1	77.0	59.0	56.0	59.2	63.6	69.8	39.8	73.3	58.5	33.4	61.0
June	66.4	66.8	75.6	57.5	77.0	58.6	56.0	58.8	63.4	68.8	41.8	72.0	58.9	36.6	61.1
July	66.4	67.0	75.7	57.6	77.1	58.8	55.0	59.0	62.8	68.4	41.6	71.7	58.3	35.9	60.5
Aug	66.5	67.1	75.8	57.9	77.2	59.0	55.3	59.2	63.0	68.3	41.4	71.5	58.6	35.3	60.9
Sept	66.6	67.2	75.7	56.3	77.2	59.2	52.7	59.6	63.1	68.6	39.4	72.1	58.5	36.3	60.7
Oct	66.7	67.2	75.9	57.6	77.3	59.1	54.3	59.4	63.7	69.6	42.9	72.7	59.0	39.1	60.9
Nov	66.7	67.2	75.9	56.3	77.4	59.1	54.7	59.4	63.3	69.3	41.4	72.6	58.5	36.3	60.7
Dec	66.6	67.2	76.1	57.7	77.5	58.9	56.0	59.1	63.1	69.3	40.7	72.7	58.0	32.7	60.5

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

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

See footnote 5 and Note, Table B-33.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-39.—*Civilian employment/population ratio by demographic characteristic, 1954-94*
[Percent;¹ monthly data seasonally adjusted]

Year or month	All civilian workers	White						Black and other or black							
		Total	Males			Females			Males			Females			
			Total	16-19 years	20 years and over	Total	16-19 years	20 years and over		Total	16-19 years	20 years and over	Total	16-19 years	20 years and over
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
1994	62.5	63.5	71.8	48.3	73.6	55.8	47.5	56.4	56.1	60.8	25.4	65.0	52.3	24.5	55.0
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
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
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
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
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
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
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
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
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
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
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
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
1994: Jan	62.2	63.2	71.5	48.0	73.3	55.4	46.9	56.0	55.2	59.4	24.5	63.5	51.8	29.8	54.0
Feb	62.3	63.4	71.5	48.3	73.3	55.8	46.9	56.4	55.5	60.1	23.7	64.4	51.8	25.2	54.4
Mar	62.3	63.2	71.4	47.9	73.3	55.5	47.6	56.1	55.8	60.6	24.5	64.9	52.0	25.3	54.6
Apr	62.3	63.3	71.5	48.1	73.3	55.6	48.0	56.1	56.0	60.7	24.4	65.0	52.3	25.3	54.9
May	62.4	63.5	71.6	48.2	73.4	55.9	48.3	56.5	56.1	61.3	23.5	65.8	51.9	21.7	54.9
June	62.3	63.3	71.6	48.9	73.3	55.5	48.4	56.0	56.2	60.6	25.4	64.8	52.5	24.7	55.3
July	62.4	63.4	71.6	48.3	73.4	55.7	47.8	56.3	55.8	59.9	24.4	64.2	52.4	24.2	55.2
Aug	62.5	63.6	71.8	49.0	73.6	55.9	47.7	56.5	55.8	60.0	24.9	64.2	52.4	24.0	55.2
Sept	62.7	63.8	71.9	47.2	73.8	56.2	45.7	56.9	56.3	61.1	27.3	65.1	52.5	24.2	55.2
Oct	62.9	63.9	72.1	48.8	73.9	56.2	46.9	56.8	56.6	61.8	27.5	65.8	52.5	23.8	55.3
Nov	63.0	64.0	72.2	48.3	74.1	56.2	47.8	56.8	56.7	61.9	28.2	65.9	52.5	23.9	55.3
Dec	63.0	64.0	72.4	48.5	74.2	56.2	48.6	56.7	56.9	62.4	26.7	66.7	52.4	21.2	55.5

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 5 and Note, Table B-33.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-40.—Civilian unemployment rate, 1948-94

[Percent;¹ monthly data seasonally adjusted]

Year or month	All civilian workers	Males			Females			Both sexes 16-19 years	White	Black and other	Black	Experi- enced wage and salary workers	Married men, spouse present ²	Women who main- tain 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	11.1	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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
1985	7.2	7.0	19.5	6.2	7.4	17.6	6.6	18.6	6.2	13.7	15.1	6.8	.....	4.3
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
1987	6.2	6.2	17.8	5.4	6.2	15.9	5.4	16.9	5.3	11.6	13.0	5.8	.....	3.9
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
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
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
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
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
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
1994	6.1	6.2	19.0	5.4	6.0	16.2	5.4	17.6	5.3	10.5	11.5	5.9	.....	3.7
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
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
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
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
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
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
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
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
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
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
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
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
1994: Jan	6.7	6.9	20.7	6.1	6.5	16.0	5.9	18.5	5.8	11.4	13.0	6.6	.....	4.2
Feb	6.6	6.7	19.7	6.0	6.4	16.5	5.7	18.2	5.7	11.3	12.7	6.4	.....	4.3
Mar	6.5	6.6	19.6	5.8	6.5	16.3	5.9	18.0	5.6	11.3	12.4	6.4	.....	4.1
Apr	6.4	6.5	20.2	5.7	6.3	18.1	5.6	19.2	5.6	10.8	11.9	6.2	.....	3.9
May	6.1	6.2	19.9	5.4	6.1	16.2	5.4	18.1	5.3	10.6	11.7	5.9	.....	3.7
June	6.1	6.0	18.0	5.3	6.1	16.0	5.4	17.1	5.3	10.4	11.3	5.9	.....	3.6
July	6.1	6.3	19.4	5.5	5.9	15.9	5.3	17.7	5.3	10.3	11.2	6.0	.....	3.6
Aug	6.0	6.1	18.8	5.3	6.0	16.1	5.3	17.5	5.2	10.6	11.3	5.8	.....	3.5
Sept	5.8	5.8	18.5	5.1	5.8	15.9	5.2	17.2	5.1	10.2	10.7	5.7	.....	3.4
Oct	5.7	5.7	18.1	5.0	5.7	16.0	5.0	17.1	5.0	10.4	11.1	5.5	.....	3.3
Nov	5.6	5.5	16.5	4.9	5.6	15.0	5.0	15.8	4.8	9.8	10.5	5.4	.....	3.2
Dec	5.4	5.5	18.5	4.7	5.4	15.8	4.7	17.2	4.8	9.2	9.8	5.3	.....	3.2

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

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

See footnote 5 and Note, Table B-33.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-41.—*Civilian unemployment rate by demographic characteristic, 1954-94*
 [Percent;¹ monthly data seasonally adjusted]

Year or month	All civilian work- ers	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	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	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	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	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	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	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	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	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	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	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	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	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	7.5
1966	4.8	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	12.4
1987	6.2	5.3	5.4	15.5	4.8	5.2	13.4	4.6	13.0	12.7	34.3	11.1	13.2	34.9	11.6	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	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	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	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	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	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	10.6
1994	6.1	5.3	5.4	16.3	4.8	5.2	13.8	4.6	11.5	12.0	37.6	10.3	11.0	32.6	9.8	9.8
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	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	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	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	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	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	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	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	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	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	10.0
Nov	6.5	5.6	5.6	17.7	5.0	5.6	13.3	5.1	12.5	13.8	39.2	12.3	11.3	39.7	9.7	9.7
Dec	6.4	5.6	5.8	16.9	5.2	5.4	13.4	4.9	11.5	12.1	38.8	10.5	11.0	35.2	9.7	9.7
1994: Jan	6.7	5.8	5.9	18.0	5.2	5.6	14.1	5.0	13.0	13.9	39.3	12.2	12.2	26.7	11.3	11.3
Feb	6.6	5.7	5.8	16.9	5.2	5.5	14.4	4.9	12.7	13.5	39.9	11.8	12.0	30.2	10.9	10.9
Mar	6.5	5.6	5.7	16.8	5.1	5.5	14.2	4.9	12.4	12.2	38.6	10.4	12.7	30.3	11.7	11.7
Apr	6.4	5.6	5.8	18.3	5.0	5.4	15.9	4.7	11.9	12.3	39.7	10.5	11.6	31.0	10.5	10.5
May	6.1	5.3	5.4	17.0	4.7	5.2	13.7	4.6	11.7	12.2	40.9	10.3	11.3	35.0	10.0	10.0
June	6.1	5.3	5.3	15.1	4.7	5.3	13.6	4.7	11.3	11.9	39.3	10.0	10.8	32.6	9.5	9.5
July	6.1	5.3	5.4	16.1	4.8	5.2	13.1	4.7	11.2	12.4	41.4	10.4	10.1	32.7	8.8	8.8
Aug	6.0	5.2	5.2	15.4	4.6	5.2	13.7	4.6	11.3	12.1	39.9	10.2	10.6	31.9	9.4	9.4
Sept	5.8	5.1	5.1	16.2	4.4	5.1	13.3	4.6	10.7	11.0	30.8	9.8	10.4	33.4	9.0	9.0
Oct	5.7	5.0	5.0	15.2	4.4	4.9	13.5	4.4	11.1	11.2	35.9	9.5	11.0	39.1	9.2	9.2
Nov	5.6	4.8	4.8	14.3	4.3	4.8	12.6	4.3	10.5	10.6	32.0	9.2	10.3	34.1	8.9	8.9
Dec	5.4	4.8	4.9	16.0	4.2	4.7	13.2	4.1	9.8	9.9	34.3	8.3	9.7	35.0	8.3	8.3

¹ 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, 1950–94

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

Year or month	Unemployment	Duration of unemployment						Reason for unemployment					
		Less than 5 weeks	5–14 weeks	15–26 weeks	27 weeks and over	Average (mean) duration (weeks)	Median duration (weeks)	Job losers ³			Job leavers	Reentrants	New entrants
								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	3,366	1,628	983	404	351	11.8	.....	.....	.....	.....	.....	.....	.....
1966	2,875	1,573	779	287	239	10.4	.....	.....	.....	.....	.....	.....	.....
1967 ²	2,975	1,634	893	271	177	8.7	2.3	1,229	394	836	438	945	396
1968	2,817	1,594	810	256	156	8.4	4.5	1,070	334	736	431	909	407
1969	2,832	1,629	827	242	133	7.8	4.4	1,017	339	678	436	965	413
1970	4,093	2,139	1,290	428	235	8.6	4.9	1,811	675	1,137	550	1,228	504
1971	5,016	2,245	1,585	668	519	11.3	6.3	2,323	735	1,588	590	1,472	630
1972	4,882	2,242	1,472	601	566	12.0	6.2	2,108	582	1,526	641	1,456	677
1973	4,365	2,224	1,314	483	343	10.0	5.2	1,694	472	1,221	683	1,340	649
1974	5,156	2,604	1,597	574	381	9.8	5.2	2,242	746	1,495	768	1,463	681
1975	7,929	2,940	2,484	1,303	1,203	14.2	8.4	4,386	1,671	2,714	827	1,892	823
1976	7,406	2,844	2,196	1,018	1,348	15.8	8.2	3,679	1,050	2,628	903	1,928	895
1977	6,991	2,919	2,132	913	1,028	14.3	7.0	3,166	865	2,300	909	1,963	953
1978	6,202	2,865	1,923	766	648	11.9	5.9	2,585	712	1,873	874	1,857	885
1979	6,137	2,950	1,946	706	535	10.8	5.4	2,635	851	1,784	880	1,806	817
1980	7,637	3,295	2,470	1,052	820	11.9	6.5	3,947	1,488	2,459	891	1,927	872
1981	8,273	3,449	2,539	1,122	1,162	13.7	6.9	4,267	1,430	2,837	923	2,102	981
1982	10,678	3,883	3,311	1,708	1,776	15.6	8.7	6,268	2,127	4,141	840	2,384	1,185
1983	10,717	3,570	2,937	1,652	2,559	20.0	10.1	6,258	1,780	4,478	830	2,412	1,216
1984	8,539	3,350	2,451	1,104	1,634	18.2	7.9	4,421	1,171	3,250	823	2,184	1,110
1985	8,312	3,498	2,509	1,025	1,280	15.6	6.8	4,139	1,157	2,982	877	2,256	1,039
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	1,029
1987	7,425	3,246	2,196	943	1,040	14.5	6.5	3,566	943	2,623	965	1,974	920
1988	6,701	3,084	2,007	801	809	13.5	5.9	3,092	851	2,241	983	1,809	816
1989	6,528	3,174	1,978	730	646	11.9	4.8	2,983	850	2,133	1,024	1,843	677
1990	6,874	3,169	2,201	809	695	12.1	5.4	3,322	1,018	2,305	1,014	1,883	654
1991	8,426	3,380	2,714	1,225	1,098	13.8	6.9	4,608	1,279	3,329	979	2,087	753
1992	9,384	3,270	2,760	1,424	1,930	17.9	8.8	5,291	1,246	4,045	975	2,228	890
1993	8,734	3,160	2,522	1,274	1,778	18.1	8.4	4,769	1,104	3,664	946	2,145	874
1994	7,996	2,728	2,408	1,237	1,623	18.8	9.2	3,815	977	2,838	791	2,786	604
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	950
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	899
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	922
Apr	8,954	3,309	2,537	1,311	1,675	17.7	8.5	4,862	1,068	3,794	990	2,187	920
May	8,895	3,242	2,526	1,270	1,776	17.8	8.3	4,752	1,144	3,608	960	2,237	890
June	8,869	3,232	2,758	1,257	1,768	17.8	8.3	4,845	1,131	3,714	940	2,201	894
July	8,732	3,223	2,543	1,258	1,749	17.9	8.3	4,872	1,183	3,689	915	2,117	870
Aug	8,642	3,046	2,608	1,259	1,741	18.3	8.4	4,864	1,190	3,674	882	2,081	834
Sept	8,540	3,052	2,457	1,297	1,750	18.4	8.9	4,699	1,112	3,587	926	2,075	843
Oct	8,639	3,156	2,491	1,284	1,746	18.4	8.3	4,779	1,216	3,563	957	2,084	839
Nov	8,330	2,946	2,401	1,216	1,755	18.9	8.5	4,444	963	3,481	960	2,084	833
Dec	8,237	3,063	2,247	1,150	1,714	18.2	8.2	4,442	1,060	3,382	932	2,018	797
1994: Jan	8,740	3,319	2,351	1,308	1,738	18.4	8.5	4,395	1,149	3,246	817	2,824	644
Feb	8,576	2,677	2,670	1,318	1,748	18.8	8.9	4,163	1,091	3,072	852	2,936	636
Mar	8,546	2,749	2,574	1,264	1,792	19.2	9.1	4,068	1,011	3,057	823	2,989	630
Apr	8,385	2,772	2,482	1,237	1,735	19.1	9.2	3,880	979	2,901	810	3,164	679
May	7,996	2,651	2,461	1,160	1,693	19.4	9.2	3,640	811	2,829	796	2,863	611
June	7,903	2,754	2,452	1,193	1,547	18.4	9.1	3,734	931	2,803	788	2,785	498
July	7,993	2,768	2,365	1,234	1,589	19.0	9.2	3,863	1,031	2,832	770	2,766	594
Aug	7,889	2,655	2,572	1,198	1,575	18.9	9.2	3,706	1,012	2,694	786	2,758	621
Sept	7,647	2,675	2,294	1,213	1,555	18.8	9.5	3,574	824	2,750	874	2,620	600
Oct	7,505	2,434	2,256	1,344	1,590	19.3	10.1	3,513	848	2,665	755	2,626	614
Nov	7,315	2,599	2,163	1,187	1,474	18.2	9.1	3,495	881	2,614	710	2,575	578
Dec	7,155	2,587	2,149	1,088	1,368	17.8	8.7	3,442	930	2,512	704	2,525	555

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 equal to total unemployment.³ Beginning January 1994, job losers and persons who completed temporary jobs.

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

See footnote 5 and Note, Table B-33.

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-43.—Unemployment insurance programs, selected data, 1962–94

Year or month	All programs			State programs					
	Covered employ- ment ¹	Insured unemployment (weekly aver- age) ^{2,3}	Total benefits paid (millions of dollars) ^{2,4}	Insured unem- ployment	Initial claims	Exhaus- tions ⁵	Insured unemploy- ment as percent of covered employ- ment	Benefits paid	
								Total (millions of dollars) ⁴	Average weekly check (dollars) ⁶
	Thousands			Weekly average; thousands					
1962	47,776	1,946	3,145	1,783	302	32	4.4	2,675	34.56
1963	48,434	⁷ 1,973	3,026	⁷ 1,806	⁷ 298	30	4.3	2,775	35.27
1964	49,637	1,753	2,749	1,605	268	26	3.8	2,522	35.92
1965	51,580	1,450	2,360	1,328	232	21	3.0	2,166	37.19
1966	54,739	1,129	1,891	1,061	203	15	2.3	1,771	39.75
1967	56,342	1,270	2,222	1,205	226	17	2.5	2,092	41.25
1968	57,977	1,187	2,191	1,111	201	16	2.2	2,032	43.43
1969	59,999	1,177	2,299	1,101	200	16	2.1	2,128	46.17
1970	59,526	2,070	4,209	1,805	296	25	3.4	3,849	50.34
1971	59,375	2,608	6,154	2,150	295	39	4.1	4,957	54.02
1972	66,458	2,192	5,491	1,848	261	35	3.5	4,471	56.76
1973	69,897	1,793	4,517	1,632	247	29	2.7	4,008	59.00
1974	72,451	2,558	6,934	2,262	363	37	3.5	5,975	64.25
1975	71,037	4,937	16,802	3,986	478	81	6.0	11,755	70.23
1976	73,459	3,846	12,345	2,991	386	63	4.6	8,975	75.16
1977	76,419	3,308	10,999	2,655	375	55	3.9	8,357	78.79
1978	88,804	2,645	9,007	2,359	346	39	3.3	7,717	83.67
1979	92,062	2,592	9,401	2,434	388	39	2.9	8,613	89.67
1980	92,659	3,837	16,175	3,350	488	59	3.9	13,761	98.95
1981	93,300	3,410	15,287	3,047	460	57	3.5	13,262	106.70
1982	91,628	4,592	23,775	4,059	583	80	4.6	20,650	119.34
1983	91,898	3,774	20,206	3,395	438	80	3.9	17,763	123.59
1984	96,474	2,560	13,109	2,475	377	50	2.8	12,595	123.47
1985	99,186	2,699	15,056	2,617	397	49	2.9	14,131	128.14
1986	101,099	2,739	16,293	2,643	378	52	2.8	15,329	135.65
1987	103,936	2,369	14,929	2,300	328	46	2.4	13,607	140.55
1988	107,157	2,135	13,694	2,081	310	38	2.0	12,565	144.97
1989	109,918	2,205	14,948	2,158	330	37	2.1	13,760	151.73
1990	111,490	2,575	18,721	2,522	388	45	2.4	17,356	161.56
1991	109,641	3,406	26,717	3,342	447	67	3.2	24,526	169.88
1992	110,170	3,348	⁹ 26,460	3,245	408	74	3.1	23,869	173.64
1993	⁸ 112,106	2,845	⁹ 22,950	2,751	341	62	2.6	20,535	179.62
1994 ^P .....	.....	2,746	22,216	2,671	340	57	2.5	19,778	182.19
				**	**		**		
1993: Jan .....	.....	3,400	2,162.7	2,697	350	70	2.6	2,075.5	177.36
Feb .....	.....	3,355	2,109.8	2,631	341	66	2.5	2,024.3	179.47
Mar .....	.....	3,405	2,456.4	2,679	358	66	2.6	2,361.5	180.70
Apr .....	.....	2,939	2,034.9	2,759	350	66	2.6	1,958.0	180.50
May .....	.....	2,604	1,696.8	2,789	348	59	2.7	1,631.5	180.52
June .....	.....	2,812	1,882.9	2,840	348	61	2.7	1,811.0	179.88
July .....	.....	2,660	1,750.1	2,851	352	61	2.7	1,684.3	178.30
Aug .....	.....	2,725	1,814.4	2,819	329	61	2.7	1,746.4	179.71
Sept .....	.....	2,426	1,616.9	2,823	328	57	2.7	1,552.2	179.61
Oct .....	.....	2,330	1,472.9	2,815	341	56	2.7	1,402.5	180.46
Nov .....	.....	2,570	1,710.3	2,776	335	56	2.6	1,609.7	180.07
Dec .....	.....	2,802	2,015.6	2,694	325	57	2.6	1,905.9	179.10
1994: Jan .....	.....	3,521	2,281.1	2,720	369	64	2.6	2,170.7	181.46
Feb .....	.....	3,517	2,292.7	2,791	351	60	2.6	2,195.4	183.95
Mar .....	.....	3,406	2,548.0	2,744	340	61	2.6	2,459.4	183.72
Apr .....	.....	2,880	1,961.8	2,722	350	64	2.6	1,891.6	183.68
May .....	.....	2,631	1,814.0	2,755	367	60	2.6	1,746.4	182.60
June .....	.....	2,638	1,856.1	2,760	351	59	2.6	1,770.7	181.44
July .....	.....	2,581	1,691.0	2,738	349	60	2.6	1,610.8	179.80
Aug .....	.....	2,579	1,849.0	2,679	327	57	2.5	1,757.1	178.61
Sept .....	.....	2,185	1,522.6	2,622	320	49	2.4	1,459.8	181.76
Oct .....	.....	2,206	1,429.4	2,567	325	51	2.4	1,368.1	182.45
Nov .....	.....	2,347	1,588.4	2,517	325	51	2.3	1,520.7	181.78
Dec ^P .....	.....	2,530	1,780.2	2,507	327	51	2.3	1,713.1	184.00

**Monthly data are seasonally adjusted.

¹Includes persons under the State, UCFE (Federal employee, effective January 1955), RRB (Railroad Retirement Board) programs, and UCX (unemployment compensation for ex-servicemen, effective October 1958) programs.²Includes 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 9.³Covered workers who have completed at least 1 week of unemployment.⁴Annual data are net amounts and monthly data are gross amounts.⁵Individuals receiving final payments in benefit year.⁶For total unemployment only.⁷Programs include Puerto Rican sugarcane workers for initial claims and insured unemployment beginning July 1963.⁸Latest data available for all programs combined. Workers covered by State programs account for about 97 percent of wage and salary earners.⁹Including Emergency Unemployment Compensation and Federal Supplemental Compensation, total benefits paid for 1992 and 1993 would be (in millions of dollars): for 1992, 39,889.6 and for 1993, 34,876.2.

Source: Department of Labor, Employment and Training Administration.

TABLE B-44.—*Employees on nonagricultural payrolls, by major industry, 1946-94*

[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	7,795	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	52,855	20,967	828	2,962	17,176	9,825	7,351
1958	51,322	19,513	751	2,817	15,945	8,801	7,144
1959	53,270	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	60,763	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	71,211	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	19,882	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	108,604	23,231	635	4,492	18,104	10,277	7,827
1993	110,525	23,256	611	4,642	18,003	10,172	7,831
1994 ^P	113,427	23,583	605	4,916	18,063	10,267	7,796
1993: Jan	109,490	23,235	622	4,519	18,094	10,244	7,850
Feb	109,856	23,324	613	4,595	18,116	10,256	7,860
Mar	109,804	23,263	615	4,549	18,099	10,238	7,861
Apr	110,096	23,261	614	4,587	18,060	10,207	7,853
May	110,285	23,281	616	4,636	18,029	10,176	7,853
June	110,372	23,225	608	4,632	17,985	10,145	7,840
July	110,628	23,232	606	4,653	17,973	10,135	7,838
Aug	110,714	23,207	602	4,659	17,946	10,121	7,825
Sept	110,923	23,206	605	4,667	17,934	10,123	7,811
Oct	111,112	23,245	605	4,700	17,940	10,135	7,805
Nov	111,366	23,281	604	4,733	17,944	10,142	7,802
Dec	111,610	23,298	618	4,738	17,942	10,153	7,789
1994: Jan	111,711	23,328	616	4,744	17,968	10,182	7,786
Feb	111,919	23,327	612	4,745	17,970	10,182	7,788
Mar	112,298	23,395	609	4,806	17,980	10,190	7,790
Apr	112,699	23,506	606	4,893	18,007	10,216	7,791
May	112,951	23,519	603	4,907	18,009	10,217	7,792
June	113,334	23,576	605	4,927	18,044	10,253	7,791
July	113,624	23,590	601	4,944	18,045	10,249	7,796
Aug	113,914	23,640	603	4,942	18,095	10,290	7,805
Sept	114,186	23,673	605	4,972	18,096	10,306	7,790
Oct	114,348	23,715	599	4,974	18,142	10,335	7,807
Nov	114,882	23,827	600	5,044	18,183	10,371	7,812
Dec ^P	115,092	23,858	596	5,044	18,218	10,400	7,818

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, 1946-94—Continued*
[Thousands of persons; monthly data seasonally adjusted]

Year or month	Service-producing industries								
	Total	Transportation and public utilities	Wholesale trade	Retail trade	Finance, insurance, and real estate	Services	Government		
							Total	Federal	State and local
1946	24,404	4,061	2,298	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	2,735	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	31,264	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	44,158	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	48,276	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	2,966	15,436
1992	85,373	5,721	5,997	19,356	6,602	29,052	18,645	2,969	15,676
1993	87,269	5,787	5,958	19,717	6,712	30,278	18,817	2,915	15,902
1994 ^P	89,844	5,843	6,059	20,309	6,789	31,803	19,041	2,870	16,171
1993: Jan	86,255	5,768	5,957	19,500	6,661	29,642	18,727	2,940	15,787
Feb	86,532	5,782	5,952	19,607	6,669	29,767	18,755	2,939	15,816
Mar	86,541	5,777	5,945	19,564	6,676	29,818	18,761	2,933	15,828
Apr	86,835	5,784	5,950	19,642	6,688	29,992	18,779	2,923	15,856
May	87,004	5,788	5,959	19,672	6,694	30,103	18,788	2,914	15,874
June	87,147	5,789	5,949	19,695	6,704	30,206	18,804	2,908	15,896
July	87,396	5,800	5,962	19,735	6,718	30,355	18,826	2,903	15,923
Aug	87,507	5,786	5,954	19,770	6,724	30,451	18,822	2,906	15,916
Sept	87,717	5,783	5,962	19,805	6,735	30,545	18,887	2,902	15,985
Oct	87,867	5,798	5,965	19,822	6,748	30,661	18,873	2,901	15,972
Nov	88,085	5,800	5,971	19,848	6,763	30,816	18,887	2,900	15,987
Dec	88,312	5,792	5,976	19,931	6,769	30,926	18,918	2,915	16,003
1994: Jan	88,383	5,793	5,990	19,924	6,771	31,004	18,901	2,893	16,008
Feb	88,592	5,803	6,003	19,965	6,776	31,129	18,916	2,892	16,024
Mar	88,903	5,816	6,013	20,026	6,781	31,326	18,941	2,884	16,057
Apr	89,193	5,759	6,028	20,137	6,791	31,497	18,981	2,882	16,099
May	89,432	5,843	6,037	20,153	6,787	31,598	19,014	2,870	16,144
June	89,758	5,849	6,049	20,279	6,798	31,765	19,018	2,859	16,159
July	90,034	5,857	6,053	20,386	6,797	31,918	19,023	2,859	16,164
Aug	90,274	5,866	6,079	20,405	6,801	32,036	19,087	2,858	16,229
Sept	90,513	5,865	6,095	20,470	6,794	32,138	19,151	2,863	16,288
Oct	90,633	5,867	6,106	20,523	6,786	32,231	19,120	2,858	16,262
Nov ^P	91,055	5,888	6,117	20,655	6,791	32,414	19,190	2,854	16,336
Dec ^P	91,234	5,915	6,132	20,736	6,791	32,497	19,163	2,869	16,294

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, 1959–94¹*

(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- fac- turing (current dollars)	Level		Percent change from year earlier ³	
		Total	Over- time	Current dollars	1982 dollars ²		Current dollars	1982 dollars ²	Current dollars	1982 dollars 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	–4.2
1975	36.1	39.5	2.6	4.53	8.12	4.83	163.53	293.06	5.7	–3.0
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	–3.1
1980	35.3	39.7	2.8	6.66	7.78	7.27	235.10	274.65	6.9	–5.8
1981	35.2	39.8	2.8	7.25	7.69	7.99	255.20	270.63	8.5	–1.5
1982	34.8	38.9	2.3	7.68	7.68	8.49	267.26	267.26	4.7	–1.2
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	–1.3
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	–1.0
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	–1.0
1990	34.5	40.8	3.6	10.01	7.52	10.83	345.35	259.47	3.3	–1.8
1991	34.3	40.7	3.6	10.32	7.45	11.18	353.98	255.40	2.5	–1.6
1992	34.4	41.0	3.8	10.57	7.41	11.46	363.61	254.99	2.7	–2
1993	34.5	41.4	4.1	10.83	7.39	11.74	373.64	254.87	2.8	–0
1994 ^P	34.6	42.0	4.7	11.12	7.40	12.06	384.75	255.99	3.0	.4
1993: Jan	34.4	41.3	4.0	10.72	7.40	11.60	368.77	254.50	3.3	.1
Feb	34.4	41.5	4.2	10.73	7.38	11.62	369.11	254.03	2.1	–1.0
Mar	34.2	41.1	4.0	10.77	7.40	11.64	368.33	252.97	2.0	–1.0
Apr	34.4	41.4	4.1	10.77	7.38	11.69	370.49	253.76	2.8	–3
May	34.7	41.4	4.1	10.81	7.38	11.69	375.11	256.22	3.6	.5
June	34.4	41.3	4.1	10.81	7.38	11.71	371.86	253.83	2.7	–1
July	34.5	41.4	4.1	10.82	7.38	11.73	373.29	254.46	2.9	.2
Aug	34.6	41.5	4.1	10.86	7.39	11.77	375.76	255.62	2.8	.1
Sept	34.4	41.5	4.2	10.88	7.40	11.82	374.27	254.43	3.0	.5
Oct	34.5	41.6	4.3	10.92	7.39	11.84	376.74	255.07	3.1	.5
Nov	34.6	41.7	4.4	10.94	7.39	11.87	378.52	255.76	2.3	–2
Dec	34.5	41.7	4.4	10.96	7.40	11.93	378.12	255.14	3.2	.7
1994: Jan	34.8	41.7	4.5	11.02	7.43	11.95	383.50	258.60	3.7	1.3
Feb	34.3	41.3	4.5	11.03	7.42	12.01	378.33	254.60	2.5	.1
Mar	34.6	42.1	4.7	11.02	7.39	12.00	381.29	255.73	3.5	1.2
Apr	34.7	42.2	4.8	11.05	7.40	12.00	383.44	256.83	3.5	1.3
May	34.8	42.1	4.7	11.09	7.42	12.00	385.93	258.15	2.8	.7
June	34.6	42.0	4.7	11.08	7.39	12.03	383.37	255.58	3.1	.6
July	34.6	42.0	4.6	11.11	7.38	12.05	384.41	255.25	3.0	.3
Aug	34.4	42.0	4.6	11.13	7.36	12.08	382.87	253.22	1.8	–1.0
Sept	34.6	42.0	4.7	11.17	7.38	12.12	386.48	255.27	3.3	.3
Oct	34.9	42.1	4.7	11.25	7.43	12.14	392.63	259.16	3.8	1.2
Nov ^P	34.6	42.1	4.8	11.23	7.39	12.17	388.56	255.80	2.7	.0
Dec ^P	34.6	42.2	4.8	11.25	7.39	12.19	389.25	255.75	3.0	.3

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, 1980-94*

Year and month	Total private			Goods-producing			Service-producing			Manufacturing			Nonmanufacturing		
	Total com- pen- sation	Wages and sala- ries	Ben- efits ¹	Total com- pen- sation	Wages and sala- ries	Ben- efits ¹	Total com- pen- sation	Wages and sala- ries	Ben- efits ¹	Total com- pen- sation	Wages and sala- ries	Ben- efits ¹	Total com- pen- sation	Wages and sala- ries	Ben- efits ¹
Index, June 1989=100; not seasonally adjusted															
December:															
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	102.6	102.2	102.1	102.0	102.6	102.3	102.2	102.6	102.0	101.9	102.3	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	112.6	122.0
1993	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
1994	123.5	119.7	133.0	124.3	119.6	134.8	122.8	119.7	131.5	125.1	120.8	134.3	122.6	119.1	132.3
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
1994: Mar	121.0	117.2	130.7	121.8	116.9	132.7	120.4	117.3	128.9	122.5	118.0	132.0	120.3	116.8	129.9
June	122.0	118.1	131.7	123.0	118.0	133.9	121.2	118.2	129.7	123.5	119.0	133.0	121.2	117.7	130.8
Sept	123.0	119.1	132.8	123.9	118.9	134.8	122.3	119.2	131.2	124.4	120.0	133.9	122.3	118.7	132.2
Dec	123.5	119.7	133.0	124.3	119.6	134.8	122.8	119.7	131.5	125.1	120.8	134.3	122.6	119.1	132.3
Index, June 1989=100; seasonally adjusted															
1993: Mar	116.9	113.9	124.8	117.7	113.8	126.8	116.3	113.9	123.1	118.4	114.7	126.1	116.2	113.4	123.8
June	117.9	114.6	126.5	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	119.7	115.3	129.9	118.3	115.8	125.7	120.6	116.3	129.7	118.3	115.3	126.5
Dec	119.9	116.4	129.1	120.7	116.1	131.2	119.4	116.7	127.2	121.6	117.3	131.0	119.2	116.1	127.9
1994: Mar	120.8	117.3	130.2	121.5	116.9	132.2	120.2	117.4	128.5	122.3	118.0	131.3	120.2	116.8	129.5
June	121.8	118.3	131.5	122.7	118.0	133.5	121.1	118.2	129.6	123.4	119.0	132.7	121.2	117.7	130.7
Sept	122.8	119.1	132.8	123.7	118.9	134.7	122.1	119.1	131.2	124.5	120.0	133.9	122.2	118.6	132.2
Dec	123.6	119.8	133.8	124.5	119.6	135.8	122.9	119.7	132.0	125.4	120.8	135.3	122.8	119.2	132.9
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	4.5	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	4.3	3.7	6.1	4.7	3.9	6.0	4.3	3.5	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
1994	3.1	2.8	3.7	3.1	3.0	3.5	2.9	2.7	3.8	3.1	3.0	3.3	3.0	2.7	3.8
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
1994: Mar	3.3	2.9	4.4	3.2	2.7	4.2	3.4	3.0	4.5	3.3	2.9	4.1	3.4	3.0	4.6
June	3.4	3.1	3.9	3.3	3.1	3.8	3.3	3.1	4.1	3.2	3.0	3.4	3.4	3.1	4.2
Sept	3.3	2.9	4.0	3.3	3.1	3.7	3.2	2.8	4.4	3.2	3.2	3.2	3.3	2.9	4.5
Dec	3.1	2.8	3.7	3.1	3.0	3.5	2.9	2.7	3.8	3.1	3.0	3.3	3.0	2.7	3.8
Percent change from 3 months earlier, seasonally adjusted															
1993: Mar	1.0	0.8	1.5	1.2	0.9	2.1	0.9	0.7	1.2	1.4	0.9	2.1	0.8	0.6	1.1
June	.9	.6	1.4	.9	.6	1.5	.8	.7	1.1	1.0	.7	1.7	.9	.7	1.2
Sept	.8	.9	.9	.8	.7	.9	.9	1.0	1.0	.8	.7	1.1	.9	1.0	1.0
Dec	.8	.7	1.1	.8	.7	1.0	.9	.8	1.2	.8	.9	1.0	.8	.7	1.1
1994: Mar	.8	.8	.9	.7	.7	.8	.7	.6	1.0	.6	.6	.2	.8	.6	1.3
June	.8	.9	1.0	1.0	.9	1.0	.7	.7	.9	.9	.8	1.1	.8	.8	.9
Sept	.8	.7	1.0	.8	.8	.9	.8	.8	1.2	.9	.8	.9	.8	.8	1.1
Dec	.7	.6	.8	.6	.6	.8	.7	.5	.6	.7	.7	1.0	.5	.5	.5

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, 1950-94*

[1982=100; quarterly data seasonally adjusted]

Year or quarter	Output per hour of all persons		Output ¹		Hours of all persons ²		Compensation per hour ³		Real compensation per hour ⁴		Unit labor costs		Implicit price deflator ⁵	
	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector	Business sector	Nonfarm business sector
1950	49.9	56.9	38.6	37.9	77.4	66.6	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	50.3	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	16.4	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	59.4	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	67.1	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	73.4	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	83.8	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	93.8	43.5	43.1	44.5	44.3
1972	92.7	94.2	83.0	83.0	89.5	88.1	41.6	42.0	95.9	96.9	44.8	44.5	46.2	45.8
1973	95.1	96.4	88.2	88.4	92.7	91.6	45.1	45.4	98.1	98.7	47.5	47.1	49.0	47.9
1974	93.3	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	99.1	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	102.7	102.6	76.8	76.7	102.1	102.0	77.3	76.8	78.3	77.5
1980	98.6	99.0	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	101.1	106.5	106.8	111.2	111.6
1986	108.5	107.7	119.9	120.1	110.5	111.5	118.8	118.4	104.6	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	132.0	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	112.1	110.7	132.0	132.2	117.7	119.5	147.4	146.2	104.4	103.6	131.5	132.1	135.9	136.7
1992	115.5	113.7	135.5	135.5	117.4	119.2	154.9	153.7	106.6	105.7	134.2	135.2	138.8	139.9
1993	117.2	115.4	140.6	141.0	120.0	122.2	160.5	158.7	107.2	106.0	136.9	137.5	141.5	142.6
1982: IV	101.1	101.1	100.0	100.0	98.9	98.9	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	120.5	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	110.8	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	142.2	103.4	102.5	129.8	130.5	133.2	134.0
1991: IV	113.0	111.5	132.6	132.8	117.4	119.2	150.1	148.8	105.1	104.2	132.9	133.5	136.9	137.9
1992: I	114.5	112.6	133.7	133.6	116.8	118.6	152.2	150.9	105.9	105.0	133.0	134.0	138.0	139.0
II	114.8	113.1	134.4	134.4	117.1	118.8	153.7	152.6	106.1	105.3	133.9	134.9	138.8	139.9
III	115.9	113.9	136.1	135.9	117.4	119.3	156.0	154.7	106.8	106.0	134.7	135.9	138.3	139.5
IV	116.8	115.0	137.9	137.9	118.1	120.0	157.7	156.4	107.1	106.3	135.1	136.1	140.1	141.2
1993: I	116.2	114.4	138.1	138.3	118.9	120.9	158.8	157.2	107.0	106.0	136.6	137.5	140.8	142.0
II	116.4	114.5	139.6	139.9	119.9	122.1	160.0	158.2	107.0	105.8	137.5	138.1	141.4	142.5
III	117.3	115.6	140.9	141.5	120.1	122.4	161.2	159.3	107.3	106.1	137.4	137.7	141.6	142.8
IV	119.0	117.0	143.9	144.3	121.0	123.3	162.1	160.2	107.2	105.9	136.3	136.9	142.1	143.1
1994: I	119.8	117.9	145.8	146.1	121.7	124.0	164.6	162.6	108.3	106.9	137.4	137.9	142.6	143.5
II	119.2	117.2	147.2	147.3	123.5	125.6	164.7	162.9	107.6	106.4	138.2	138.9	143.8	145.1
III	120.2	118.1	148.7	148.8	123.7	126.0	166.1	164.1	107.5	106.2	138.2	138.9	144.5	145.9

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, 1950-94*

[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
1950	8.5	6.5	9.5	9.6	0.9	3.0	7.4	6.2	6.1	4.8	-0.9	-0.3	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	1.1	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	2.1	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	5	-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	3.2	6.4	6.5	3.1	3.3	6.4	6.5	3.1	3.2	3.1	3.3	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	2.9	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	1.5	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	1.9	1.9	1.6	6	7	9.4	9.6	-8	-7	8.0	8.6	10.1	10.1
1982	1.1	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	4.4	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	1.0	4.3	4.4	3.3	3.4	4.4	4.2	-2	-1	3.4	3.3	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	1.3	1.5	-1.0	-1.0	-2.3	-2.4	4.8	5.0	6	8	3.5	3.5	3.5	3.7
1992	3.0	2.7	2.7	2.4	-3	-3	5.1	5.1	2.0	2.0	2.1	2.4	2.2	2.3
1993	1.5	1.5	3.8	4.1	2.2	2.5	3.6	3.3	6	2	2.0	1.7	1.9	1.9
1992: I	5.5	4.2	3.4	2.4	-1.9	-1.8	5.8	5.7	3.1	3.0	3	1.4	3.3	3.2
II	1.1	1.9	2.2	2.5	1.1	6	4.0	4.6	7	1.2	2.8	2.6	2.2	2.5
III	3.7	2.8	4.9	4.4	1.2	1.6	6.1	5.8	3.0	2.6	2.4	2.9	-1.3	-1.2
IV	3.2	3.8	5.6	6.2	2.3	2.3	4.4	4.5	1.2	1.2	1.2	6	5.1	5.1
1993: I	-1.9	-2.0	6	1.0	2.5	3.0	2.6	2.1	-4	-9	4.6	4.1	2.3	2.2
II	6	4	4.2	4.7	3.6	4.3	3.1	2.4	-0	-7	2.5	2.0	1.7	1.6
III	3.3	4.0	4.0	4.9	7	9	3.0	2.8	1.1	9	-3	-1.2	6	7
IV	5.7	4.9	8.6	7.9	2.8	2.9	2.4	2.4	-6	-6	-3.1	-2.4	1.2	8
1994: I	2.9	2.9	5.5	5.2	2.5	2.3	6.3	6.1	4.1	3.9	3.3	3.1	1.5	1.2
II	-2.0	-2.1	3.7	3.2	5.9	5.5	2	7	-2.5	-2.0	2.3	2.9	3.5	4.5
III	3.5	2.9	4.4	4.2	9	1.2	3.4	3.0	-1	-6	0	0	1.8	2.2

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 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, 1947-94*

[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	104.3	103.9	104.2	103.6	100.2	112.3
1992	107.6	108.0	109.3	106.5	98.9	111.9
1993	112.0	112.9	116.1	109.3	98.2	116.2
1994 ^P	118.1	119.7	125.6	113.2	99.8	118.1
1993: Jan	110.6	111.5	114.0	108.6	99.1	112.9
Feb	111.3	112.0	114.6	109.1	98.0	117.2
Mar	111.4	112.2	115.0	108.9	97.5	117.4
Apr	111.4	112.3	115.2	109.0	97.7	115.1
May	111.1	112.1	114.9	108.8	97.6	113.1
June	111.5	112.3	115.0	109.3	98.5	115.5
July	112.0	112.9	115.6	109.7	97.5	117.2
Aug	112.2	112.9	115.9	109.5	97.6	118.3
Sept	112.5	113.4	116.9	109.4	99.1	116.4
Oct	112.7	113.6	117.5	109.1	98.6	115.8
Nov	113.7	114.8	119.1	110.0	98.2	116.7
Dec	114.7	116.1	121.2	110.4	98.4	115.6
1994: Jan	114.7	115.8	121.0	110.0	97.8	120.3
Feb	115.6	116.7	122.1	110.7	99.5	119.6
Mar	116.6	118.0	122.9	112.5	100.5	117.9
Apr	116.7	118.4	123.7	112.4	100.7	114.7
May	117.4	119.0	124.0	113.4	100.7	115.8
June	118.0	119.3	124.6	113.4	100.6	121.1
July	118.2	119.8	125.2	113.6	100.1	119.0
Aug	119.1	120.9	127.0	114.0	100.0	118.8
Sept	119.0	120.9	127.2	113.7	100.1	116.5
Oct ^P	119.4	121.4	128.2	113.8	99.2	117.2
Nov ^P	120.3	122.6	129.5	115.0	98.7	115.8
Dec ^P	121.4	123.9	131.2	115.8	99.9	114.9

Source: Board of Governors of the Federal Reserve System.

TABLE B-50.—*Industrial production indexes, market groupings, 1947-94*
[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	Defense 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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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	82.1
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
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
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
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
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
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
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
1991	104.3	105.6	103.0	89.9	100.5	105.2	109.4	116.5	91.3	96.9	105.4	105.4	106.8
1992	107.6	109.0	105.9	99.9	105.0	106.9	113.4	124.1	86.5	98.8	109.2	111.8	110.2
1993	112.0	113.4	109.4	111.3	110.1	109.2	119.3	134.6	78.5	102.4	114.1	119.8	113.4
1994 ^P	118.1	118.4	113.1	125.5	114.2	111.6	126.7	146.9	71.1	108.1	121.4	131.2	118.3
1993: Jan	110.6	112.4	108.7	112.5	108.4	108.4	118.0	131.0	82.6	100.9	112.2	117.1	111.7
Feb	111.3	112.8	109.6	112.1	109.5	109.5	117.4	131.0	81.9	102.1	113.0	118.1	112.0
Mar	111.4	112.9	109.4	112.2	109.3	109.2	118.1	132.8	80.7	101.9	113.2	118.3	112.1
Apr	111.4	112.5	108.6	110.3	108.9	108.5	118.5	133.3	80.5	102.4	113.4	118.5	113.0
May	111.1	112.5	108.4	109.4	108.2	108.4	118.6	133.6	79.3	101.7	113.1	118.4	112.8
June	111.5	112.8	108.8	106.8	109.1	109.1	118.7	133.9	78.5	101.4	113.7	118.8	113.5
July	112.0	113.6	109.8	105.5	112.2	110.1	119.3	134.8	77.6	102.1	113.7	119.2	113.4
Aug	112.2	113.6	109.6	105.7	110.9	110.0	119.5	134.8	77.6	102.6	114.2	119.7	114.2
Sept	112.5	113.9	109.4	108.1	110.1	109.6	120.6	136.0	77.4	103.0	114.6	120.8	113.5
Oct	112.7	114.0	109.8	114.1	112.2	109.1	120.3	136.4	76.4	103.0	114.7	121.1	113.9
Nov	113.7	115.0	110.6	119.4	112.3	109.5	121.5	138.3	76.3	103.9	115.9	122.8	115.0
Dec	114.7	115.5	110.9	123.1	112.0	109.5	122.6	140.0	75.2	104.7	117.5	125.4	116.3
1994: Jan	114.7	115.9	111.5	126.6	111.8	109.8	122.7	140.4	74.5	104.6	117.1	125.2	114.6
Feb	115.6	117.0	112.4	131.5	112.2	110.4	123.8	142.0	73.6	104.9	118.1	126.2	115.6
Mar	116.6	117.4	112.9	126.4	112.7	111.5	124.3	142.6	73.7	106.3	119.5	128.3	116.7
Apr	116.7	117.3	112.3	124.1	112.5	111.0	124.9	143.5	73.6	106.9	119.7	129.2	115.9
May	117.4	117.8	112.8	120.1	113.2	112.0	125.4	144.5	72.4	107.7	120.5	129.8	118.2
June	118.0	118.4	113.5	121.0	115.4	112.5	125.8	145.5	71.3	108.5	121.2	130.0	118.1
July	118.2	118.5	113.3	119.5	116.7	112.2	126.4	146.9	69.9	109.1	121.4	130.9	118.6
Aug	119.1	119.2	113.8	124.9	117.1	112.2	127.5	148.9	69.2	109.2	122.8	132.6	120.3
Sept	119.0	118.9	113.0	123.8	115.2	111.7	128.0	149.8	68.8	108.6	122.9	133.3	119.8
Oct ^P	119.4	119.1	112.6	124.5	115.3	111.0	129.2	151.4	68.8	109.9	123.4	134.2	120.0
Nov ^P	120.3	119.8	113.6	127.1	115.5	111.9	129.6	152.0	69.0	110.8	124.3	136.0	121.0
Dec ^P	121.4	121.0	114.6	130.5	116.7	112.7	130.9	153.7	69.3	110.8	125.9	138.4	121.7

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, 1947-94*

[1987=100; monthly data seasonally adjusted]

Year or month	Durable manufactures								Nondurable manufactures					
	Primary metals		Fabricated metal products	Industrial machinery and 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	98.7	100.5	95.3	115.0	113.4	101.3	94.3	90.5	92.9	96.6	97.0	111.1	105.3	
1992	101.9	105.1	98.8	124.6	121.9	105.1	107.4	95.8	95.0	103.9	97.2	114.7	107.0	
1993	106.9	111.4	103.7	141.1	139.3	105.5	121.1	100.2	94.9	105.7	99.3	119.1	109.4	
1994 ^P	114.2	117.8	110.7	160.0	160.2	109.9	138.0	106.1	96.2	109.0	101.3	123.9	112.8	
1993: Jan	105.8	110.4	102.2	132.2	131.4	109.6	122.5	98.5	95.8	105.7	99.6	116.9	108.0	
Feb	106.8	110.4	102.9	133.5	133.8	108.6	121.2	101.0	96.9	104.8	99.7	116.9	109.5	
Mar	105.7	110.0	103.3	135.9	135.3	107.6	120.8	98.8	95.4	105.4	99.8	118.6	108.4	
Apr	105.0	108.8	103.6	138.2	136.2	106.4	119.0	97.5	95.1	104.1	101.0	118.4	107.6	
May	105.2	109.0	102.8	139.3	136.6	105.1	117.6	98.3	95.1	106.0	99.5	118.7	108.0	
June	107.3	112.6	102.4	139.9	138.3	103.0	116.0	97.7	95.2	106.5	99.3	119.2	109.7	
July	104.6	108.9	103.6	140.3	140.3	101.3	113.6	99.2	95.1	107.0	98.9	119.2	109.8	
Aug	107.5	112.6	103.7	142.8	141.7	101.1	114.3	100.1	95.0	105.9	98.3	119.4	110.5	
Sept	108.0	112.2	104.2	144.8	143.4	102.2	117.8	101.2	94.2	105.2	98.9	119.5	111.0	
Oct	106.7	111.4	104.1	145.4	143.9	105.1	124.9	102.9	93.9	106.0	99.0	119.6	109.9	
Nov	109.1	114.0	105.6	147.3	145.0	108.5	132.4	103.5	94.5	105.7	99.3	120.7	110.1	
Dec	113.4	118.6	107.1	151.3	147.3	109.8	135.9	104.6	94.7	105.7	98.8	120.9	110.3	
1994: Jan	108.0	110.8	107.2	150.3	148.1	110.8	138.7	105.3	93.5	106.0	98.2	121.3	109.9	
Feb	111.6	116.0	106.6	151.9	150.1	112.3	142.6	103.8	94.9	106.4	98.8	121.8	109.9	
Mar	112.1	116.7	108.5	154.0	152.6	110.7	138.8	104.0	95.7	107.9	101.3	123.1	112.9	
Apr	114.8	121.5	109.6	156.1	154.3	109.5	136.2	103.9	96.2	108.6	101.7	122.4	111.9	
May	114.8	120.9	110.0	157.7	156.5	107.6	131.6	106.0	97.1	108.9	101.6	124.0	112.8	
June	113.7	118.2	110.2	158.9	159.5	107.5	132.2	106.2	97.0	108.7	102.4	124.4	112.8	
July	112.7	116.1	111.7	160.6	161.5	105.7	129.6	106.8	97.0	109.4	102.1	124.7	113.4	
Aug	113.5	113.0	112.4	162.6	164.1	109.5	138.1	105.5	96.8	109.0	101.5	124.7	113.7	
Sept	116.0	118.2	111.6	164.6	165.0	108.8	137.4	107.6	96.8	108.3	100.9	123.7	114.6	
Oct ^P	115.8	118.6	112.4	166.6	167.1	109.3	138.4	106.7	97.1	110.4	101.6	123.7	113.0	
Nov ^P	117.9	120.1	113.4	167.9	169.6	111.1	141.5	108.3	96.4	111.4	102.5	125.3	114.5	
Dec ^P	121.0	124.8	114.1	169.7	173.4	113.2	145.0	108.8	96.9	113.3	102.7	126.3	115.1	

Source: Board of Governors of the Federal Reserve System.

TABLE B-52.—*Capacity utilization rates, 1948-94*
[Percent;¹ 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	81.9	85.9	86.9	82.2	84.1	84.2
1989	83.7	83.2	81.6	85.3	86.2	82.0	85.4	86.0
1990	82.1	81.3	79.1	84.0	84.1	80.1	88.4	85.7
1991	79.2	78.0	75.0	81.7	79.9	77.2	87.4	85.8
1992	80.2	79.2	76.7	82.5	82.3	78.0	86.9	84.7
1993	81.7	80.9	79.5	82.7	84.6	79.4	87.4	86.7
1994 ^p	84.0	83.4	83.2	83.8	87.8	81.6	89.5	87.0
1993: Jan	81.5	80.7	78.9	83.0	83.7	79.5	87.7	84.9
Feb	81.8	80.9	79.1	83.2	84.2	79.6	86.8	88.0
Mar	81.7	80.8	79.2	82.9	84.0	79.6	86.5	88.1
Apr	81.6	80.8	79.2	82.9	84.1	79.4	86.7	86.3
May	81.2	80.5	78.8	82.6	83.9	79.1	86.8	84.7
June	81.4	80.5	78.7	82.8	84.3	78.9	87.7	86.5
July	81.6	80.7	78.9	82.9	84.3	79.2	86.9	87.6
Aug	81.6	80.6	79.0	82.6	84.6	79.0	87.1	88.4
Sept	81.7	80.8	79.5	82.4	84.7	79.2	88.5	86.9
Oct	81.7	80.7	79.7	82.1	84.8	79.1	88.2	86.4
Nov	82.3	81.4	80.7	82.5	85.8	79.7	87.9	87.0
Dec	82.9	82.2	81.9	82.7	86.9	80.3	88.2	86.1
1994: Jan	82.7	81.8	81.5	82.2	85.9	80.1	87.7	89.5
Feb	83.2	82.2	82.0	82.6	86.1	80.7	89.3	88.9
Mar	83.7	82.9	82.3	83.8	86.8	81.3	90.2	87.5
Apr	83.6	83.0	82.6	83.6	87.2	81.3	90.3	85.1
May	83.8	83.2	82.5	84.1	88.0	81.3	90.3	85.8
June	84.1	83.2	82.7	84.0	87.5	81.5	90.3	89.6
July	84.1	83.3	82.8	84.0	87.7	81.5	89.8	88.0
Aug	84.5	83.8	83.7	84.1	88.3	82.1	89.7	87.8
Sept	84.2	83.6	83.6	83.8	88.2	81.8	89.8	86.0
Oct ^p	84.3	83.8	84.0	83.6	88.3	82.0	89.0	86.4
Nov ^p	84.7	84.4	84.6	84.4	89.3	82.5	88.5	85.3
Dec ^p	85.4	85.1	85.5	84.8	90.0	83.1	89.6	84.5

¹ Output as percent of capacity.

Source: Board of Governors of the Federal Reserve System.

TABLE B-53.—*New construction activity, 1929-94*
[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
<u>New series</u>											
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
<u>New series</u>											
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	94.7	12.3	82.5
1989	443.7	345.5	196.6	139.2	148.9	73.9	20.4	54.6	98.2	12.2	86.0
1990	442.2	334.7	182.9	128.0	151.8	72.5	23.8	55.4	107.5	12.1	95.4
1991	403.6	293.5	157.8	110.6	135.7	54.8	22.3	58.7	110.1	12.8	97.3
1992	435.4	316.1	187.9	129.6	128.2	45.0	20.7	62.5	119.2	14.3	104.9
1993	466.4	341.1	210.5	144.1	130.6	46.9	19.5	64.2	125.3	14.3	110.9
1994 ^P	506.8	377.6	238.0	167.5	139.7	52.3	21.7	65.7	129.2	14.2	115.0

See next page for continuation of table.

TABLE B-53.—*New construction activity, 1929-94—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			
1993: Jan	450.5	333.9	206.1	138.4	127.8	45.1	20.0	62.7	116.6	14.1	102.5
Feb	452.2	332.5	207.2	142.0	125.3	45.4	20.0	60.0	119.7	14.5	105.2
Mar	452.5	334.6	206.1	140.0	128.4	45.0	21.5	61.9	117.9	16.4	101.5
Apr	449.3	326.5	201.6	136.7	125.0	44.4	18.4	62.2	122.7	15.4	107.3
May	452.3	332.5	203.8	138.4	128.7	46.8	19.1	62.8	119.8	12.8	107.0
June	461.0	335.4	206.2	139.6	129.2	46.8	18.7	63.8	125.6	13.2	112.4
July	463.1	335.8	206.5	141.0	129.2	45.4	19.2	64.6	127.4	14.3	113.1
Aug	464.7	339.3	208.5	143.1	130.7	46.4	19.4	64.9	125.4	13.6	111.8
Sept	470.8	342.5	211.5	145.3	131.0	46.5	19.6	65.0	128.3	14.8	113.5
Oct	477.8	350.2	216.6	149.5	133.6	48.1	19.2	66.3	127.6	13.9	113.7
Nov	490.2	360.4	222.4	154.1	138.0	51.5	19.3	67.3	129.8	14.1	115.6
Dec	499.9	367.3	228.5	159.5	138.7	51.4	20.4	67.0	132.7	14.4	118.3
1994: Jan	488.5	363.9	229.8	160.8	134.1	47.7	19.7	66.7	124.6	14.3	110.3
Feb	485.9	361.9	233.3	164.2	128.6	46.3	20.0	62.3	124.0	16.5	107.5
Mar	496.0	371.7	236.8	167.0	134.9	50.4	19.9	64.6	124.4	13.5	110.8
Apr	497.0	374.1	238.0	168.4	136.0	52.0	21.2	62.8	122.9	13.1	109.9
May	504.4	378.2	241.2	170.1	137.1	52.3	21.3	63.4	126.1	13.5	112.7
June	506.1	379.3	240.7	168.9	138.7	52.6	21.0	65.1	126.8	13.1	113.7
July	505.4	376.5	237.8	168.8	138.7	52.3	21.1	65.3	129.0	13.3	115.7
Aug	505.5	376.2	236.9	167.9	139.3	52.0	22.0	65.4	129.3	13.7	115.6
Sept	514.2	382.3	238.5	168.9	143.8	53.7	22.6	67.4	131.9	14.3	117.6
Oct	521.4	384.9	239.3	167.8	145.6	54.4	22.3	68.8	136.5	15.5	121.0
Nov ^P	524.4	392.3	242.4	169.3	149.9	56.1	24.8	69.0	132.1	15.2	116.9
Dec ^P	530.0	394.4	244.4	170.8	150.0	56.8	23.8	69.4	135.7	15.7	120.0

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, 1959–94*

[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	Type of structure			1 unit	2 to 4 units	5 units or more	
	Total (farm and nonfarm)	Nonfarm		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	(3)	1,433.6	812.9	84.8	1,351.5	646.8	88.1	616.7	
1971	2,084.5	(3)	2,052.2	1,151.0	120.3	1,924.6	906.1	132.9	885.7	
1972	2,378.5	(3)	2,356.6	1,309.2	141.3	2,218.9	1,033.1	148.6	1,037.2	
1973	2,057.5	(3)	2,045.3	1,132.0	118.3	1,819.5	882.1	117.0	820.5	
1974	1,352.5	(3)	1,337.7	888.1	68.1	1,074.4	643.8	64.3	366.2	
1975	1,171.4	(3)	1,160.4	892.2	64.0	939.2	675.5	63.9	199.8	
1976	1,547.6	(3)	1,537.5	1,162.4	85.9	1,296.2	893.6	93.1	309.5	
1977	2,001.7	(3)	1,987.1	1,450.9	121.7	1,690.0	1,126.1	121.3	442.7	
1978	2,036.1	(3)	2,020.3	1,433.3	125.0	1,800.5	1,182.6	130.6	487.3	
1979	1,760.0	(3)	1,745.1	1,194.1	122.0	1,551.8	981.5	125.4	444.8	
1980	1,312.6	(3)	1,292.2	852.2	109.5	1,190.6	710.4	114.5	365.7	
1981	1,100.3	(3)	1,084.2	705.4	91.1	985.5	564.3	101.8	319.4	
1982	1,072.1	(3)	1,062.2	662.6	80.0	1,000.5	546.4	88.3	365.8	
1983	1,712.5	(3)	1,703.0	1,067.6	113.5	1,605.2	901.5	133.6	570.1	
1984	1,755.8	(3)	1,749.5	1,084.2	121.4	1,681.8	922.4	142.6	616.8	
1985	1,745.0	(3)	1,741.8	1,072.4	93.4	1,733.3	956.6	120.1	656.6	
1986	1,807.1	(3)	1,805.4	1,179.4	84.0	1,769.4	1,077.6	108.4	583.5	
1987	1,622.7	(3)	1,620.5	1,146.4	65.3	1,534.8	1,024.4	89.3	421.1	
1988	(4)	(3)	1,488.1	1,081.3	58.8	1,455.6	993.8	75.7	386.1	
1989	(4)	(3)	1,376.1	1,003.3	55.2	1,338.4	931.7	67.0	339.8	
1990	(4)	(3)	1,192.7	894.8	37.5	1,110.8	793.9	54.3	262.6	
1991	(4)	(3)	1,013.9	840.4	35.6	948.8	753.5	43.1	152.1	
1992	(4)	(3)	1,199.7	1,029.9	30.7	1,094.9	910.7	45.8	138.4	
1993	(4)	(3)	1,287.6	1,125.7	29.4	1,199.1	986.5	52.3	160.2	
1994 ^P	(4)	(3)	1,453.1	1,195.6	35.5	1,363.3	1,061.2	61.6	240.5	
Seasonally adjusted annual rates										
1993: Jan	(4)	(3)	1,170	1,049	25	96	1,150	965	48	137
Feb	(4)	(3)	1,194	1,048	24	122	1,152	951	51	150
Mar	(4)	(3)	1,092	957	30	105	1,046	875	45	126
Apr	(4)	(3)	1,232	1,082	27	123	1,107	921	51	135
May	(4)	(3)	1,241	1,100	26	115	1,113	915	49	149
June	(4)	(3)	1,238	1,067	30	141	1,122	926	50	146
July	(4)	(3)	1,245	1,076	53	116	1,169	973	54	142
Aug	(4)	(3)	1,319	1,178	17	124	1,234	1,004	51	179
Sept	(4)	(3)	1,359	1,160	32	167	1,265	1,036	58	171
Oct	(4)	(3)	1,409	1,231	31	147	1,298	1,078	58	162
Nov	(4)	(3)	1,406	1,248	30	128	1,363	1,132	59	172
Dec	(4)	(3)	1,612	1,383	21	208	1,474	1,181	53	240
1994: Jan	(4)	(3)	1,271	1,125	23	123	1,312	1,071	57	184
Feb	(4)	(3)	1,328	1,121	33	174	1,252	1,054	47	151
Mar	(4)	(3)	1,519	1,271	33	215	1,313	1,068	55	190
Apr	(4)	(3)	1,471	1,211	32	228	1,380	1,069	58	253
May	(4)	(3)	1,491	1,200	36	255	1,357	1,083	62	212
June	(4)	(3)	1,358	1,163	19	176	1,316	1,046	58	212
July	(4)	(3)	1,439	1,219	32	188	1,337	1,034	63	240
Aug	(4)	(3)	1,463	1,176	39	248	1,354	1,046	57	251
Sept	(4)	(3)	1,509	1,234	42	233	1,425	1,052	70	303
Oct	(4)	(3)	1,436	1,153	37	246	1,398	1,047	60	291
Nov ^P	(4)	(3)	1,545	1,193	65	287	1,388	1,035	69	284
Dec ^P	(4)	(3)	1,529	1,226	40	263	1,405	1,089	70	246

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-man business ³	Manu- facturing	Nonmanufacturing		
		Total	Dura- ble goods	Non- durable goods	Total ²	Min- ing	Trans- portation	Public utilities	Com- mercial 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	39.03	1.42	6.68	7.82	23.11	82.62	31.37	51.25	39.03	12.22
1967	72.75	32.25	17.83	14.42	40.50	1.38	6.57	9.33	23.22	83.82	32.25	51.57	40.50	11.07
1968	76.42	32.34	17.93	14.40	44.08	1.44	6.91	10.52	25.22	88.92	32.34	56.58	44.08	12.50
1969	85.74	36.27	19.97	16.31	49.47	1.77	7.23	11.70	28.77	100.02	36.27	63.74	49.47	14.27
1970	91.91	36.99	19.80	17.19	54.92	2.02	7.17	13.03	32.71	106.15	36.99	69.16	54.92	14.24
1971	92.91	33.60	16.78	16.82	59.31	2.67	6.42	14.70	35.52	109.18	33.60	75.58	59.31	16.26
1972	103.40	35.42	18.22	17.20	67.98	2.88	7.14	16.26	41.69	120.91	35.42	85.49	67.98	17.51
1973	120.03	42.35	22.63	19.72	77.67	3.30	8.00	17.99	48.39	139.26	42.35	96.91	77.67	19.24
1974	139.67	52.48	26.77	25.71	87.19	4.58	9.16	19.96	53.49	159.83	52.48	107.35	87.19	20.16
1975	142.42	53.66	25.37	28.28	88.76	6.12	9.95	20.23	52.47	162.60	53.66	108.95	88.76	20.19
1976	158.44	58.53	27.50	31.03	99.91	7.63	11.10	22.90	58.29	179.91	58.53	121.38	99.91	21.47
1977	184.82	67.48	32.77	34.71	117.34	9.81	12.20	27.83	67.51	208.15	67.48	140.67	117.34	23.33
1978	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	586.73	179.47	81.45	98.02	407.26	10.08	21.77	75.98	299.44	650.41	179.47	470.95	407.26	63.68
1994 ⁵	638.37	192.56	92.78	99.77	445.81	11.24	21.19	76.44	336.93	.....	192.56	.....	445.81	.....
1992: I	534.23	173.14	73.26	99.87	361.09	8.99	21.82	69.09	261.19	.....	173.14	.....	361.09	.....
II	541.29	172.52	73.74	98.78	368.77	9.20	23.32	72.56	263.69	.....	172.52	.....	368.77	.....
III	547.82	173.05	72.63	100.42	374.77	8.96	23.66	72.48	269.67	.....	173.05	.....	374.77	.....
IV	559.39	176.74	73.64	103.09	382.65	8.43	21.66	73.79	278.77	.....	176.74	.....	382.65	.....
1993: I	563.48	173.99	78.19	95.80	389.49	8.98	22.38	73.78	284.35	.....	173.99	.....	389.49	.....
II	578.95	177.55	80.33	97.22	410.40	9.10	21.50	74.45	296.35	.....	177.55	.....	410.40	.....
III	594.56	182.48	82.74	99.74	412.09	11.09	21.32	75.94	303.74	.....	182.48	.....	412.09	.....
IV	604.51	182.15	83.64	98.51	422.36	10.92	21.84	78.87	310.73	.....	182.15	.....	422.36	.....
1994: I	619.34	185.04	86.03	99.02	434.29	11.43	22.47	73.20	327.20	.....	185.04	.....	434.29	.....
II	637.08	193.99	91.71	102.28	443.09	10.70	19.59	76.51	336.28	.....	193.99	.....	443.09	.....
III ⁵	651.92	197.36	98.97	99.39	454.56	11.57	20.73	78.50	343.76	.....	197.36	.....	454.56	.....
IV ⁵	645.13	193.83	94.44	99.39	451.30	11.27	21.98	77.57	340.48	.....	193.83	.....	451.30	.....

¹ These industries accounted for 90 percent of total nonfarm spending in 1993.² 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 July and August 1994, corrected for biases.

Source: Department of Commerce, Bureau of the Census.

TABLE B-56.—*Manufacturing and trade sales and inventories, 1952-94*

[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
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	15,511	23,402	1.47
1957	55,879	89,052	1.59	28,736	51,871	1.73	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	155,391	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	378,501	591,875	1.56	175,547	312,379	1.78	100,440	131,655	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	181,581	1.52
1986	431,786	664,624	1.55	194,657	322,669	1.68	116,326	155,445	1.32	120,803	196,910	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	496,819	767,538	1.49	223,541	367,422	1.58	135,170	180,535	1.30	138,108	219,581	1.54
1989	523,260	813,637	1.53	232,724	386,911	1.64	143,754	188,566	1.29	146,782	238,160	1.58
1990	542,349	837,120	1.53	239,459	399,068	1.65	148,859	196,935	1.30	154,031	241,117	1.56
1991	537,598	832,852	1.54	235,518	386,348	1.67	146,834	201,462	1.35	155,246	245,042	1.55
1992	559,799	841,831	1.50	244,511	379,238	1.57	152,031	208,757	1.35	163,258	253,836	1.52
1993	592,201	865,584	1.45	258,520	377,425	1.47	160,213	216,586	1.33	173,468	271,573	1.52
1993: Jan	581,571	844,777	1.45	252,845	378,624	1.50	159,197	209,865	1.32	169,529	256,288	1.51
Feb	584,401	846,955	1.45	256,800	379,232	1.48	158,771	209,213	1.32	168,830	258,510	1.53
Mar	583,028	851,101	1.46	258,979	379,539	1.47	156,755	210,261	1.34	167,294	261,301	1.56
Apr	585,385	853,751	1.46	255,114	380,307	1.49	159,741	211,761	1.33	170,530	261,683	1.53
May	587,850	855,316	1.45	254,007	381,591	1.50	161,819	211,568	1.31	172,024	262,157	1.52
June	589,578	856,313	1.45	258,299	381,326	1.48	158,980	212,090	1.33	172,299	262,897	1.53
July	585,564	857,693	1.46	251,690	381,561	1.52	160,502	213,106	1.33	173,382	263,026	1.52
Aug	591,660	859,113	1.45	256,556	381,392	1.49	160,739	214,553	1.33	174,365	263,168	1.51
Sept	595,305	861,176	1.45	260,088	380,689	1.46	160,743	214,992	1.34	174,474	265,495	1.52
Oct	600,099	862,672	1.44	260,471	380,301	1.46	161,920	214,368	1.32	177,708	268,003	1.51
Nov	606,641	866,240	1.43	265,574	380,181	1.43	162,305	215,500	1.33	178,762	270,559	1.51
Dec	612,390	865,584	1.41	269,722	377,425	1.40	161,797	216,586	1.34	180,871	271,573	1.50
1994: Jan	610,456	867,692	1.42	268,330	378,908	1.41	163,483	217,278	1.33	178,643	271,506	1.52
Feb	619,103	871,842	1.41	271,815	380,068	1.40	165,330	218,820	1.32	181,958	272,954	1.50
Mar	627,781	870,189	1.39	274,497	379,772	1.38	167,981	217,359	1.29	185,303	273,058	1.47
Apr	625,080	874,989	1.40	274,243	380,645	1.39	167,408	219,605	1.31	183,429	274,739	1.50
May	627,524	885,185	1.41	276,232	382,382	1.38	167,897	223,213	1.33	183,395	279,590	1.52
June	632,863	889,100	1.40	278,566	383,106	1.38	169,208	223,098	1.32	185,089	282,896	1.53
July	630,573	894,689	1.42	275,485	386,645	1.40	169,801	226,639	1.33	185,287	281,405	1.52
Aug	651,210	902,514	1.39	288,080	387,012	1.34	175,157	227,600	1.30	187,973	287,902	1.53
Sept	649,932	906,731	1.40	286,134	386,531	1.35	174,333	228,755	1.31	189,465	291,445	1.54
Oct	651,917	913,385	1.40	283,975	388,063	1.37	176,153	232,224	1.32	191,789	293,098	1.53
Nov ^P	659,251	919,786	1.40	291,191	389,988	1.34	175,978	235,121	1.34	192,082	294,677	1.53

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, 1952-94

[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	
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	20,443	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	10,467	
1963	35,058	18,255	16,803	60,029	35,776	11,053	14,835	9,888	24,253	10,009	3,420	10,824	
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	19,691	49,018	
1984	190,682	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	93,259	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	49,030	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	258,520	135,981	122,539	377,425	236,303	68,434	105,358	62,511	141,122	51,866	23,347	65,909	
1994 ^P	280,787	151,032	129,756	391,277	247,263	74,772	104,782	67,709	144,014	52,756	23,951	67,307	
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	269,722	146,182	123,540	377,425	236,303	68,434	105,358	62,511	141,122	51,866	23,347	65,909	
1994: Jan	268,330	144,709	123,621	378,908	238,172	68,157	105,770	64,245	140,736	51,434	23,349	65,953	
Feb	271,815	146,260	125,555	380,068	238,832	68,803	105,305	64,724	141,236	51,485	23,278	66,473	
Mar	274,497	147,388	127,109	379,772	238,195	68,780	105,075	64,340	141,577	51,785	23,417	66,375	
Apr	274,243	146,932	127,311	380,645	239,164	69,576	104,959	64,629	141,481	51,705	23,205	66,571	
May	276,232	148,510	127,722	382,382	240,539	70,231	105,506	64,802	141,843	51,953	23,403	66,487	
June	278,566	150,010	128,556	383,106	241,039	70,763	106,108	64,168	142,067	52,001	23,652	66,414	
July	275,485	146,472	129,013	386,645	243,392	71,732	106,531	65,129	143,253	52,044	23,888	67,321	
Aug	288,080	155,619	132,461	387,012	244,116	72,238	106,207	65,671	142,896	52,093	23,752	67,051	
Sept	286,134	154,350	131,784	386,531	243,814	72,713	105,458	65,643	142,717	52,571	23,905	66,241	
Oct	283,975	152,586	131,389	388,063	244,925	73,367	105,215	66,343	143,138	52,536	24,026	66,576	
Nov	291,191	157,292	133,899	389,988	246,374	74,404	104,954	67,016	143,614	52,600	24,198	66,816	
Dec ^P	295,319	158,827	136,492	391,277	247,263	74,772	104,782	67,709	144,014	52,756	23,951	67,307	

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, 1952-94*

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

Year or month	New orders ¹				Unfilled orders ²			Unfilled orders—shipments ratio ³		
	Total	Durable goods industries		Non-durable goods industries	Total	Durable goods industries	Non-durable goods industries	Total	Durable goods industries	Non-durable goods industries
		Total	Capital goods industries, non-defense							
1952	23,204	12,061	.....	11,143	75,857	72,680	3,177	.....	.....	.....
1953	23,586	12,147	.....	11,439	61,178	58,637	2,541	.....	.....	.....
1954	22,335	10,768	.....	11,566	48,266	45,250	3,016	3.42	4.12	0.96
1955	27,465	14,996	.....	12,469	60,004	56,241	3,763	3.63	4.27	1.12
1956	28,368	15,365	.....	13,003	67,375	63,980	3,495	3.87	4.55	1.04
1957	27,559	14,111	.....	13,448	53,183	50,352	2,831	3.35	4.00	.85
1958	27,193	13,387	.....	13,805	46,609	43,807	2,802	3.02	3.62	.85
1959	30,711	15,979	.....	14,732	51,717	48,369	3,348	2.94	3.47	.92
1960	30,232	15,288	.....	14,944	44,213	41,650	2,563	2.71	3.29	.71
1961	31,112	15,753	.....	15,359	46,624	43,582	3,042	2.58	3.08	.78
1962	33,440	17,363	.....	16,078	47,798	45,170	2,628	2.64	3.18	.68
1963	35,511	18,671	.....	16,840	53,417	50,346	3,071	2.74	3.31	.72
1964	38,240	20,507	.....	17,732	64,518	61,315	3,203	2.99	3.59	.71
1965	42,137	23,286	.....	18,851	78,249	74,459	3,790	3.25	3.86	.79
1966	46,420	26,163	.....	20,258	96,846	93,002	3,844	3.74	4.48	.75
1967	47,067	25,803	.....	21,265	103,711	99,735	3,976	3.66	4.37	.73
1968	50,657	28,051	6,314	22,606	108,377	104,393	3,984	3.79	4.58	.69
1969	53,990	29,876	7,046	24,114	114,341	110,161	4,180	3.71	4.45	.69
1970	52,022	27,340	6,072	24,682	105,008	100,412	4,596	3.61	4.36	.76
1971	55,921	29,905	6,682	26,016	105,247	100,225	5,022	3.32	4.00	.76
1972	64,182	35,038	7,745	29,144	119,349	113,034	6,315	3.26	3.85	.86
1973	76,003	42,627	9,926	33,376	156,561	149,204	7,357	3.80	4.51	.91
1974	87,327	46,862	11,594	40,465	187,043	181,519	5,524	4.09	4.93	.62
1975	85,139	41,957	9,886	43,181	169,546	161,664	7,882	3.69	4.45	.82
1976	99,513	51,307	11,490	48,206	178,128	169,857	8,271	3.24	3.88	.74
1977	115,109	61,035	13,681	54,073	202,024	193,323	8,701	3.24	3.85	.71
1978	131,629	72,278	17,588	59,351	259,169	248,281	10,888	3.57	4.20	.81
1979	147,604	79,483	21,154	68,121	303,593	291,321	12,272	3.79	4.62	.82
1980	156,359	79,392	21,135	76,967	327,416	315,202	12,214	3.85	4.58	.75
1981	169,025	83,654	21,806	84,371	326,547	314,707	11,840	3.87	4.68	.69
1982	162,140	78,064	19,213	84,077	311,687	300,798	10,889	3.84	4.74	.62
1983	175,451	88,140	19,624	87,311	347,731	333,114	14,617	3.53	4.29	.69
1984	192,879	100,164	23,669	92,715	373,529	359,651	13,878	3.60	4.37	.64
1985	195,706	102,356	24,545	93,351	387,095	372,027	15,068	3.67	4.46	.68
1986	195,204	103,647	23,983	91,557	393,412	376,622	16,790	3.59	4.40	.70
1987	209,389	110,809	26,095	98,579	430,288	408,602	21,686	3.63	4.42	.83
1988	227,026	121,445	30,729	105,581	471,951	450,002	21,949	3.64	4.45	.76
1989	235,932	124,933	32,725	110,999	510,459	488,780	21,679	4.00	4.91	.78
1990	240,646	123,556	32,254	117,090	524,846	502,914	21,932	4.14	5.13	.76
1991	234,354	117,878	29,468	116,476	511,122	487,892	23,230	4.08	5.06	.81
1992	241,545	122,614	29,653	118,932	475,304	452,383	22,921	3.46	4.21	.77
1993	255,701	133,273	31,889	122,428	441,947	420,288	21,659	3.04	3.65	.72
1994 ^P	281,889	151,851	37,541	130,038	456,635	431,195	25,440	2.87	3.44	.76
1993: Jan	253,626	131,266	28,645	122,360	476,085	452,844	23,241	3.56	4.35	.79
Feb	257,250	134,533	32,748	122,717	476,535	453,244	23,291	3.51	4.27	.79
Mar	253,007	129,903	29,122	123,104	470,563	447,610	22,953	3.42	4.14	.78
Apr	252,369	129,838	30,453	122,531	467,818	444,685	23,133	3.46	4.20	.79
May	248,335	126,783	29,931	121,552	462,146	439,161	22,985	3.43	4.15	.78
June	255,462	132,252	33,850	123,210	459,309	436,371	22,938	3.32	4.02	.78
July	250,566	128,520	30,093	122,046	458,195	435,634	22,561	3.41	4.17	.76
Aug	253,461	131,752	31,992	121,709	455,100	432,865	22,235	3.30	3.99	.76
Sept	255,309	133,176	30,992	122,133	450,321	428,520	21,801	3.22	3.89	.73
Oct	258,270	136,613	32,825	121,657	448,120	426,980	21,140	3.21	3.89	.71
Nov	262,773	139,675	34,878	123,098	445,319	423,990	21,329	3.12	3.75	.72
Dec	266,351	142,481	35,059	123,670	441,947	420,288	21,659	3.04	3.65	.72
1994: Jan	272,616	148,549	36,630	124,067	446,233	424,128	22,105	3.11	3.73	.74
Feb	271,786	145,882	36,382	125,904	446,204	423,750	22,454	3.07	3.69	.74
Mar	274,691	146,906	36,127	127,785	446,398	423,268	23,130	3.03	3.63	.76
Apr	275,182	147,345	35,815	127,837	447,337	423,681	23,656	3.04	3.64	.77
May	277,441	149,412	35,498	128,029	448,546	424,583	23,963	3.01	3.60	.76
June	279,788	151,212	38,055	128,576	449,767	425,784	23,983	2.98	3.58	.76
July	274,305	145,251	36,310	129,054	448,587	424,563	24,024	2.99	3.60	.75
Aug	287,222	154,675	37,595	132,547	447,729	423,619	24,110	2.89	3.47	.73
Sept	287,248	155,433	39,556	131,815	448,843	424,702	24,141	2.90	3.48	.74
Oct	285,985	154,550	38,276	131,835	450,853	426,266	24,587	2.94	3.52	.76
Nov	293,716	159,321	40,781	134,395	453,378	428,295	25,083	2.88	3.45	.76
Dec ^P	298,576	161,727	37,988	136,849	456,635	431,195	25,440	2.87	3.44	.76

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, 1950-94

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

Year or month	All items (CPI-U)	Food and beverages		Housing				Apparel and upkeep	Transportation	Medical care	Entertainment	Other goods and services	Energy ²
		Total ¹	Food	Total	Shelter	Fuel and other utilities	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	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	145.3	141.6	140.9	141.2	155.7	121.3	119.3	133.7	130.4	201.4	145.8	192.9	104.2
1994	148.2	144.9	144.3	144.8	160.5	122.8	121.0	133.4	134.3	211.0	150.1	198.5	104.6
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
1994: Jan	146.2	144.3	143.7	142.9	158.1	121.6	120.5	130.4	131.6	206.4	148.5	195.1	101.3
Feb	146.7	143.6	142.9	143.7	159.1	122.4	120.4	132.4	131.9	207.7	149.1	195.2	102.0
Mar	147.2	143.9	143.2	144.1	159.8	122.4	120.6	136.1	132.2	208.3	149.6	195.5	101.9
Apr	147.4	144.0	143.4	143.9	159.6	121.6	120.6	136.4	132.6	209.2	149.7	196.4	102.0
May	147.5	144.1	143.5	144.1	159.6	122.2	121.1	135.6	132.8	209.7	149.9	197.1	102.9
June	148.0	144.2	143.5	144.9	160.1	124.2	121.4	133.8	133.8	210.4	149.8	197.6	105.7
July	148.4	144.8	144.2	145.4	160.8	124.3	121.5	130.9	134.6	211.5	150.2	198.0	106.8
Aug	149.0	145.3	144.8	145.9	161.7	124.3	121.4	131.1	135.9	212.2	150.2	199.4	108.5
Sept	149.4	145.6	145.0	145.8	161.6	124.2	121.4	134.2	135.9	212.8	150.7	201.4	108.2
Oct	149.5	145.6	145.0	145.7	162.0	122.4	121.4	135.2	136.1	214.0	151.0	201.9	105.8
Nov	149.7	145.9	145.3	145.5	162.1	122.8	121.1	134.2	137.1	214.7	151.6	202.3	105.7
Dec	149.7	147.2	146.8	145.4	161.8	122.0	120.8	130.5	137.1	215.3	151.2	202.4	104.7

¹ Includes alcoholic beverages, not shown separately.

² Household fuels—gas (piped), electricity, fuel oil, etc.—and motor fuel. Motor oil, coolant, etc. also included through 1982.

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, 1950-94

[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		Home-owners' costs ²	Maintenance and repairs	Total	Fuels			Other utilities and public services
		Total	At home	Away from home		Total ²	Rent, residential				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	46.6	
1968	36.2	35.3	36.3	32.9	30.1	43.3	.....	30.6	27.4	21.7	16.0	23.9	47.1	
1969	38.1	37.1	38.0	34.9	32.6	44.7	.....	33.2	28.0	22.1	16.3	24.3	48.4	
1970	40.1	39.2	39.9	37.5	35.5	46.5	.....	35.8	29.1	23.1	17.0	25.4	50.0	
1971	41.4	40.4	40.9	39.4	37.0	48.7	.....	38.6	31.1	24.7	18.2	27.1	53.4	
1972	43.1	42.1	42.7	41.0	38.7	50.4	.....	40.6	32.5	25.7	18.3	28.5	56.2	
1973	48.8	48.2	49.7	44.2	40.5	52.5	.....	43.6	34.3	27.5	21.1	29.9	57.8	
1974	55.5	55.1	57.1	49.8	44.4	55.2	.....	49.5	40.7	34.4	33.2	34.5	60.7	
1975	60.2	59.8	61.8	54.5	48.8	58.0	.....	54.1	45.4	39.4	36.4	40.1	63.9	
1976	62.1	61.6	63.1	58.2	51.5	61.1	.....	57.6	49.4	43.3	38.8	44.7	67.7	
1977	65.8	65.5	66.8	62.6	54.9	64.8	.....	62.0	54.7	49.0	43.9	50.5	70.8	
1978	72.2	72.0	73.8	68.3	60.5	69.3	.....	67.2	58.5	53.0	46.2	55.0	73.7	
1979	79.9	79.9	81.8	75.9	68.9	74.3	.....	74.0	64.8	61.3	62.4	61.0	74.3	
1980	86.7	86.8	88.4	83.4	81.0	80.9	.....	82.4	75.4	74.8	86.1	71.4	77.0	
1981	93.5	93.6	94.8	90.9	90.5	87.9	.....	90.7	86.4	87.2	104.6	81.9	84.3	
1982	97.3	97.4	98.1	95.8	96.9	94.6	.....	96.4	94.9	95.6	103.4	93.2	93.3	
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	99.5
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	107.2
1985	105.6	105.6	104.3	108.3	109.8	115.4	111.8	113.1	106.5	106.5	104.5	95.9	107.1	112.1
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	117.9
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	103.8	120.1
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	122.9
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	127.1
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	131.7
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	137.9
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	142.5
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	147.0
1994	144.9	144.3	144.1	145.7	160.5	169.4	154.0	165.5	130.8	122.8	111.7	88.8	119.2	150.2
1993: Jan	140.5	139.8	139.1	142.0	153.7	162.5	148.9	158.2	129.7	119.2	109.2	92.3	115.9	144.3
Feb	140.7	139.9	139.1	142.2	154.4	164.4	149.1	158.5	130.5	118.4	107.5	92.5	113.8	145.3
Mar	140.9	140.1	139.4	142.4	154.8	165.2	149.1	158.7	131.5	119.5	108.6	92.8	115.1	146.3
Apr	141.4	140.6	140.0	142.7	155.0	164.9	149.7	159.2	131.8	119.6	108.8	92.6	115.3	146.2
May	141.8	141.1	140.7	142.9	154.9	164.2	149.9	159.4	131.6	120.5	110.3	91.3	117.3	146.3
June	141.1	140.4	139.3	143.2	155.7	165.2	150.3	160.1	131.2	122.9	114.1	90.4	122.0	146.5
July	141.1	140.3	139.1	143.4	156.3	166.8	150.4	160.3	131.3	123.2	114.2	89.1	122.2	147.1
Aug	141.5	140.8	139.7	143.6	156.8	167.3	150.8	160.8	131.6	123.3	114.1	87.8	122.2	147.8
Sept	141.8	141.1	140.0	143.8	156.6	165.3	151.0	161.4	131.3	123.9	114.8	87.9	123.1	148.1
Oct	142.3	141.6	140.8	144.0	156.8	165.4	151.4	161.6	130.8	122.4	112.1	89.1	119.7	148.4
Nov	142.6	141.9	141.2	144.2	156.7	164.4	151.6	162.0	127.9	121.2	110.1	89.4	117.3	148.6
Dec	143.3	142.7	142.3	144.3	157.1	164.4	151.9	162.5	127.6	121.7	110.7	88.3	118.1	148.8
1994: Jan	144.9	144.3	144.1	145.7	160.5	169.4	154.0	165.5	130.8	122.8	111.7	88.8	119.2	150.2
Feb	143.6	142.9	142.6	144.6	159.1	168.9	152.8	163.7	129.4	122.4	111.1	93.6	117.9	150.0
Mar	143.9	143.2	142.8	144.8	159.8	170.1	153.2	164.1	129.3	122.4	111.1	92.5	118.1	150.1
Apr	144.0	143.4	143.0	145.1	159.6	169.1	153.3	164.2	130.2	121.6	109.8	90.2	116.9	150.0
May	144.1	143.5	143.0	145.3	159.6	168.5	153.3	164.5	131.0	122.2	110.6	88.7	118.0	150.4
June	144.2	143.5	142.9	145.5	160.1	169.6	153.4	164.8	131.5	124.2	113.9	87.7	122.1	150.4
July	144.8	144.2	144.0	145.6	160.8	171.0	153.9	165.3	131.3	124.3	114.1	87.1	122.3	150.4
Aug	145.3	144.8	144.7	145.9	161.7	172.1	154.5	166.1	131.2	124.3	114.0	86.8	122.2	150.6
Sept	145.6	145.0	145.0	146.2	161.6	169.4	155.0	167.1	131.6	124.2	113.8	86.8	122.1	150.3
Oct	145.6	145.0	144.8	146.4	162.0	169.8	155.2	167.5	130.8	122.4	110.8	87.0	118.5	150.4
Nov	145.9	145.3	145.1	146.8	162.1	168.9	155.6	167.9	131.2	121.8	109.9	87.7	117.3	150.5
Dec	147.2	146.8	147.3	147.1	161.8	168.2	155.7	167.8	132.7	122.0	110.1	88.4	117.4	150.6

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, 1950–94—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 ³	New cars	Used cars	Motor fuel ⁴	Auto-mobile maintenance and repair				
1950	22.7	24.5	41.1	.....	19.0	18.9	.....	13.4	15.1	39.7
1951	24.1	25.6	43.1	.....	19.5	20.4	.....	14.8	15.9	40.8
1952	25.7	27.3	46.8	.....	20.0	20.8	.....	15.8	16.7	41.2
1953	26.5	27.8	47.2	26.7	21.2	22.0	.....	16.8	17.3	41.5
1954	26.1	27.1	46.5	22.7	21.6	22.7	.....	18.0	17.8	42.0
1955	25.8	26.7	44.8	21.5	22.1	23.2	.....	18.5	18.2	42.5
1956	26.2	27.1	46.1	20.7	22.8	24.2	.....	19.2	18.9	43.4
1957	27.7	28.6	48.5	23.2	23.8	25.0	.....	19.9	19.7	44.6
1958	28.6	29.5	50.0	24.0	23.4	25.4	.....	20.9	20.6	46.1
1959	29.8	30.8	52.2	26.8	23.7	26.0	.....	21.5	21.5	46.8
1960	29.8	30.6	51.5	25.0	24.4	26.5	.....	22.2	22.3	46.9
1961	30.1	30.8	51.5	26.0	24.1	27.1	.....	23.2	22.9	46.3
1962	30.8	31.4	51.3	28.4	24.3	27.5	.....	24.0	23.5	45.6
1963	30.9	31.6	51.0	28.7	24.2	27.8	.....	24.3	24.1	45.2
1964	31.4	32.0	50.9	30.0	24.1	28.2	.....	24.7	24.6	45.1
1965	31.9	32.5	49.7	29.8	25.1	28.7	.....	25.2	25.2	45.0
1966	32.3	32.9	48.8	29.0	25.6	29.2	.....	26.1	26.3	45.1
1967	33.3	33.8	49.3	29.9	26.4	30.4	37.9	27.4	28.2	44.9
1968	34.3	34.8	50.7	.....	26.8	32.1	39.2	28.7	29.9	45.0
1969	35.7	36.0	51.5	30.9	27.6	34.1	41.6	30.9	31.9	45.4
1970	37.5	37.5	53.0	31.2	27.9	36.6	45.2	35.2	34.0	46.5
1971	39.5	39.4	55.2	33.0	28.1	39.3	48.6	37.8	36.1	47.3
1972	39.9	39.7	54.7	33.1	28.4	41.1	48.9	39.3	37.3	47.4
1973	41.2	41.0	54.8	35.2	31.2	43.2	48.4	39.7	38.8	47.5
1974	45.8	46.2	57.9	36.7	42.2	47.6	50.2	40.6	42.4	49.2
1975	50.1	50.6	62.9	43.8	45.1	53.7	53.5	43.5	47.5	53.3
1976	55.1	55.6	66.9	50.3	47.0	57.6	61.8	47.8	52.0	56.5
1977	59.0	59.7	70.4	54.7	49.7	61.9	67.2	50.0	57.0	60.2
1978	61.7	62.5	75.8	55.8	51.8	67.0	69.9	51.5	61.8	64.4
1979	70.5	71.7	81.8	60.2	70.1	73.7	75.2	54.9	67.5	69.0
1980	83.1	84.2	88.4	62.3	97.4	81.5	84.3	69.0	74.9	75.4
1981	93.2	93.8	93.7	76.9	108.5	89.2	91.4	85.6	82.9	83.7
1982	97.0	97.1	97.4	88.8	102.8	96.0	97.7	94.9	92.5	92.3
1983	99.3	99.3	99.9	96.7	99.4	100.3	98.8	99.5	100.6	100.2
1984	103.7	103.6	102.8	112.5	97.9	103.8	103.5	105.7	106.8	107.5
1985	106.4	106.2	106.1	113.7	98.7	106.8	109.0	110.5	113.5	115.2
1986	102.3	101.2	110.6	108.8	77.1	110.3	115.1	117.0	122.0	122.8
1987	105.4	104.2	114.6	113.1	80.2	114.8	120.8	121.1	130.1	131.0
1988	108.7	107.6	116.9	118.0	80.9	119.7	127.9	123.3	138.6	139.9
1989	114.1	112.9	119.2	120.4	88.5	124.9	135.8	129.5	149.3	150.8
1990	120.5	118.8	121.0	117.6	101.2	130.1	142.5	142.6	162.8	163.4
1991	123.8	121.9	125.3	118.1	99.4	136.0	149.1	148.9	177.0	176.8
1992	126.5	124.6	128.4	123.2	99.0	141.3	153.2	151.4	190.1	188.1
1993	130.4	127.5	131.5	133.9	98.0	145.9	156.8	167.0	201.4	195.0
1994	134.3	131.4	136.0	141.7	98.5	150.2	162.1	172.0	211.0	200.7
1993: Jan	129.1	126.6	130.9	127.4	98.6	143.4	156.5	161.6	196.4	191.8
Feb	129.2	126.5	130.9	126.0	98.0	144.3	156.8	164.1	198.0	193.2
Mar	129.0	126.3	130.9	126.6	97.3	144.7	156.3	163.5	198.6	193.9
Apr	129.4	126.8	131.1	128.7	98.4	145.2	156.1	162.8	199.4	193.7
May	130.2	127.5	131.3	131.5	99.7	145.4	156.1	165.5	200.5	194.2
June	130.3	127.6	131.0	134.3	99.8	145.8	155.8	164.5	201.1	194.7
July	130.3	127.4	130.9	136.1	98.1	146.2	156.0	167.7	202.2	195.7
Aug	130.2	127.3	130.8	137.5	97.0	146.2	156.4	168.1	202.9	196.1
Sept	130.1	127.1	130.6	138.7	96.1	146.8	156.1	168.4	203.2	196.2
Oct	131.8	129.0	131.9	139.8	99.7	147.1	157.8	168.2	204.4	196.6
Nov	132.6	129.5	133.4	140.7	98.4	147.4	159.1	173.0	204.9	196.6
Dec	132.1	128.6	134.2	139.3	94.8	147.7	159.0	176.5	205.2	197.0
1994: Jan	131.6	128.2	134.7	136.8	92.6	148.1	159.5	175.3	206.4	197.8
Feb	131.9	128.5	135.0	134.1	93.6	148.6	159.7	175.9	207.7	198.7
Mar	132.2	128.6	135.3	133.6	93.3	149.0	160.2	178.5	208.3	199.1
Apr	132.6	129.2	135.4	135.3	94.8	149.4	160.4	176.5	209.2	199.7
May	132.8	130.0	135.7	137.9	96.0	149.7	160.8	169.9	209.7	200.1
June	133.8	131.0	135.8	140.9	98.2	149.8	161.3	169.9	210.4	200.5
July	134.6	131.8	135.8	142.6	100.5	150.0	161.5	171.4	211.5	201.3
Aug	135.9	133.0	135.6	144.0	104.1	150.7	162.0	173.2	212.2	201.7
Sept	135.9	133.1	135.7	145.4	103.7	151.2	162.1	171.7	212.8	201.7
Oct	136.1	133.6	136.6	147.7	101.8	151.7	164.1	168.4	214.0	202.2
Nov	137.1	134.8	137.7	150.1	102.7	151.8	166.2	167.2	214.7	202.7
Dec	137.1	134.9	138.5	151.5	100.4	151.9	167.6	165.6	215.3	202.9

³ Includes other new vehicles, not shown separately. Includes direct pricing of new trucks and motorcycles beginning 1982.⁴ Includes direct pricing of diesel fuel and gasoline beginning 1981.

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, 1950–94

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

Year or month	All items (CPI-U)	Commodities			Services			Special indexes				
		All com- modities	Food	Com- modities less food	All services	Medi- cal care ser- vices	Services less medical care services	All items less food	All items less energy	All items less food and energy	All items less medi- cal care	CPI-U-X1 (all items) (Dec. 1982 =97.6) ¹
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	95.9	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	122.8	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
1994	148.2	133.8	144.3	127.9	163.1	213.4	158.4	149.0	154.1	156.5	144.7	148.2
1993: Jan	142.6	130.4	139.8	125.1	155.2	197.5	151.2	143.1	147.9	149.9	139.5	142.6
Feb	143.1	130.9	139.9	125.8	155.8	199.1	151.7	143.7	148.7	150.8	140.0	143.1
Mar	143.6	131.4	140.1	126.4	156.2	199.7	152.1	144.2	149.1	151.4	140.4	143.6
Apr	144.0	131.9	140.6	127.0	156.5	200.7	152.3	144.6	149.5	151.7	140.8	144.0
May	144.2	132.0	141.1	126.9	156.9	202.0	152.6	144.8	149.6	151.7	141.0	144.2
June	144.4	131.4	140.4	126.3	157.8	202.6	153.6	145.1	149.6	151.8	141.1	144.4
July	144.4	130.9	140.3	125.5	158.4	203.8	154.1	145.2	149.7	152.0	141.1	144.4
Aug	144.8	131.1	140.8	125.7	159.0	204.5	154.7	145.6	150.3	152.6	141.6	144.8
Sept	145.1	131.3	141.1	125.9	159.3	205.0	155.0	145.9	150.6	152.9	141.8	145.1
Oct	145.7	132.3	141.6	127.1	159.5	206.2	155.1	146.4	151.2	153.5	142.3	145.7
Nov	145.8	132.5	141.9	127.3	159.6	206.8	155.2	146.6	151.5	153.9	142.5	145.8
Dec	145.8	132.0	142.7	126.1	160.0	207.1	155.6	146.4	151.7	153.9	142.5	145.8
1994: Jan	146.2	132.0	143.7	125.6	160.7	208.4	156.2	146.6	152.2	154.3	142.8	146.2
Feb	146.7	132.2	142.9	126.2	161.5	209.8	157.0	147.3	152.6	155.0	143.2	146.7
Mar	147.2	132.8	143.2	127.0	162.1	210.4	157.5	148.0	153.3	155.8	143.8	147.2
Apr	147.4	133.1	143.4	127.4	162.0	211.4	157.4	148.1	153.4	155.9	143.9	147.4
May	147.5	133.4	143.5	127.8	162.0	212.0	157.4	148.3	153.5	156.0	144.0	147.5
June	148.0	133.5	143.5	127.9	162.8	212.6	158.2	148.8	153.7	156.2	144.5	148.0
July	148.4	133.7	144.2	127.8	163.4	213.8	158.7	149.1	154.0	156.4	144.8	148.4
Aug	149.0	134.3	144.8	128.4	164.2	214.7	159.4	149.8	154.6	157.0	145.5	149.0
Sept	149.4	134.8	145.0	129.0	164.4	215.4	159.6	150.2	155.0	157.5	145.8	149.4
Oct	149.5	134.9	145.0	129.3	164.6	216.8	159.7	150.4	155.5	158.0	145.9	149.5
Nov	149.7	135.2	145.3	129.5	164.7	217.5	159.8	150.6	155.7	158.2	146.1	149.7
Dec	149.7	135.1	146.8	128.5	164.7	218.2	159.7	150.2	155.7	157.9	146.0	149.7

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, 1958-94*
[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
1994	2.7	2.6	2.6	2.7	2.6	2.7	2.6	2.8	2.5	2.5
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
1993: Jan	0.5	0.2	0.4	0.4	0.5	0.3	0.5	0.3	0.4	0.3
Feb	.4	.4	.4	.3	.5	.3	.6	.4	.4	.3
Mar	.3	.2	.3	.3	.3	.3	.4	.2	.3	.2
Apr	.3	.3	.3	.3	.3	.3	.2	.3	.3	.3
May	.1	.2	.1	.2	.1	.3	0	.3	.1	.2
June	.1	.1	.2	.1	0	.1	.1	.2	.1	.1
July	0	.1	.1	.1	.1	.1	.1	.2	0	.1
Aug	.3	.3	.3	.2	.4	.3	.4	.3	.4	.2
Sept	.2	.1	.2	.1	.2	.1	.2	.1	.1	0
Oct	.4	.3	.3	.3	.4	.3	.4	.3	.4	.4
Nov	.1	.3	.1	.3	.2	.3	.3	.4	.1	.2
Dec	0	.2	-.1	.1	.1	.3	0	.2	0	.2
1994: Jan	.3	0	.1	.1	.3	.1	.3	.1	.2	0
Feb	.3	.3	.5	.3	.3	.1	.5	.3	.3	.3
Mar	.3	.3	.5	.4	.5	.3	.5	.3	.4	.3
Apr	.1	.1	.1	.1	.1	.2	.1	.2	.1	.1
May	.1	.2	.1	.2	.1	.3	.1	.3	.1	.1
June	.3	.3	.3	.3	.1	.3	.1	.3	.3	.3
July	.3	.3	.2	.3	.2	.3	.1	.2	.2	.3
Aug	.4	.3	.5	.3	.4	.3	.4	.3	.5	.3
Sept	.3	.2	.3	.1	.3	.2	.3	.2	.2	.2
Oct	.1	.1	.1	.1	.3	.2	.3	.2	.1	0
Nov	.1	.3	.1	.3	.1	.2	.1	.2	.1	.3
Dec	0	.2	-.3	0	0	.3	-.2	.1	-.1	.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, 1929-94*

[For all urban consumers; percent change]

Year	All items (CPI-U)		Commod- ities				Serv- ices				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	8.1	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	4.6	.....	.....
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
1994	2.7	2.6	2.3	1.7	2.9	2.4	2.9	3.3	5.4	5.2	4.9	4.8	2.2	.4

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, 1950–94*
[1982=100]

Year or month	Finished goods										
	Total finished goods	Consumer foods			Finished goods excluding consumer foods					Total finished consumer goods	
		Total			Total	Consumer goods			Capital equipment		
		Total	Crude	Processed		Total	Durable	Non-durable			
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	31.3	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	34.7	44.1	30.0	35.6		
1968	36.6	40.0	42.5	40.0	35.9	35.5	45.1	30.6	36.5		
1969	38.0	42.4	45.9	42.3	36.9	36.3	45.9	31.5	37.9		
1970	39.3	43.8	46.0	43.9	38.2	37.4	47.2	32.5	39.1		
1971	40.5	44.5	45.8	44.7	39.6	38.7	48.9	33.5	40.2		
1972	41.8	46.9	48.0	47.2	40.4	39.4	50.0	34.1	41.5		
1973	45.6	56.5	63.6	55.8	42.0	41.2	50.9	36.1	44.2		
1974	52.6	64.4	71.6	63.9	48.8	48.2	55.5	44.0	50.5		
1975	58.2	69.8	71.7	70.3	54.7	53.2	61.0	48.9	58.2		
1976	60.8	69.6	76.7	69.0	58.1	56.5	63.7	52.4	60.4		
1977	64.7	73.3	79.5	72.7	62.2	60.6	67.4	56.8	64.3		
1978	69.8	79.9	85.8	79.4	66.7	64.9	73.6	60.0	71.3		
1979	77.6	87.3	92.3	86.8	74.6	73.5	80.8	69.3	77.5		
1980	88.0	92.4	93.9	92.3	86.7	87.1	91.0	85.1	88.6		
1981	96.1	97.8	104.4	97.2	95.6	96.1	96.4	95.8	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	101.2	102.8	100.5	102.8		
1984	103.7	105.4	111.4	104.9	103.2	102.2	104.5	101.1	105.2		
1985	104.7	104.6	102.9	104.8	104.6	103.2	106.5	101.7	107.5		
1986	103.2	107.3	105.6	107.4	101.9	98.5	108.9	93.3	109.7		
1987	105.4	109.5	107.1	109.6	104.0	100.7	111.5	94.9	111.7		
1988	108.0	112.6	109.8	112.7	106.5	103.1	113.8	97.3	114.3		
1989	113.6	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	114.4	126.5	124.4	121.7	128.0	117.6	131.4		
1994	125.5	126.8	111.2	127.9	125.1	121.6	130.9	116.2	134.1		
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	123.8	125.7	108.6	126.9	123.2	120.5	126.0	116.8	130.3		
Oct	124.6	125.4	105.8	126.8	124.3	121.2	129.1	116.5	132.3		
Nov	124.5	126.6	123.4	126.9	123.7	120.3	129.7	115.0	132.5		
Dec	124.1	127.2	130.1	127.0	123.1	119.4	129.7	113.7	132.5		
1994: Jan	124.5	127.0	124.2	127.2	123.7	119.9	130.5	114.0	133.3		
Feb	124.8	126.7	109.4	128.0	124.1	120.5	130.5	114.9	133.5		
Mar	124.9	127.5	112.2	128.7	124.1	120.4	130.5	115.1	133.6		
Apr	125.0	127.1	105.3	128.7	124.3	120.7	130.4	115.1	133.8		
May	125.3	126.6	103.1	128.3	124.8	121.2	130.9	116.9	134.1		
June	125.6	125.9	103.5	127.6	125.4	122.0	130.8	116.9	134.2		
July	126.0	126.2	106.3	127.7	125.8	122.5	130.9	117.5	134.2		
Aug	126.5	126.6	104.7	128.2	126.4	123.4	131.0	118.7	134.3		
Sept	125.5	126.4	106.5	127.8	125.2	122.0	128.9	117.6	134.5		
Oct	125.8	126.1	103.8	127.8	125.6	122.0	132.0	116.4	134.8		
Nov	126.1	126.8	113.9	127.7	125.8	122.3	132.0	116.8	134.8		
Dec	126.2	128.5	142.0	127.5	125.5	121.7	132.2	115.8	135.1		

¹Data have been revised through August 1994 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, 1950–94—Continued*
[1982=100]

Year or month	Intermediate materials, supplies, and components							Crude materials for further processing					
	Total	Foods and feeds ²	Other	Materials and components		Processed fuels and lubricants	Con-tainers	Supplies	Total	Food-stuffs and feed-stuffs	Other		
				For manu-facturing	For construc-tion						Total	Fuel	Other
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	108.4	94.7	87.1	94.1
1994	118.5	114.8	118.7	122.1	136.6	83.1	129.7	127.0	101.7	106.5	94.8	82.5	96.9
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	113.7	117.0	119.0	132.3	87.1	126.1	125.4	101.0	107.7	92.8	87.6	91.0
Oct	116.5	113.6	116.7	118.9	132.5	85.4	126.2	125.5	102.8	105.7	97.0	80.8	95.5
Nov	116.4	114.7	116.5	119.1	133.3	83.3	126.3	125.7	102.2	110.2	93.2	87.5	91.6
Dec	116.0	116.8	116.0	119.2	134.2	80.0	126.3	126.1	101.0	112.1	90.1	87.9	86.8
1994: Jan	116.2	116.8	116.2	119.5	135.0	79.5	126.2	126.4	103.2	112.2	93.5	93.8	88.6
Feb	116.6	117.2	116.6	119.7	135.1	81.3	126.1	126.6	101.8	113.1	90.7	86.1	89.7
Mar	116.8	117.4	116.8	120.0	135.5	81.0	126.0	126.6	104.1	114.2	93.7	91.0	90.5
Apr	116.9	117.1	116.9	120.4	135.1	80.7	126.3	126.5	104.1	113.1	94.4	88.7	92.8
May	117.2	116.5	117.3	120.7	135.3	81.3	127.5	126.6	103.0	109.7	94.7	83.0	96.5
June	118.2	115.5	118.3	121.2	136.2	84.4	127.9	126.9	103.2	107.8	96.4	82.1	99.5
July	118.7	113.4	119.0	121.7	136.3	85.9	128.2	126.9	102.2	103.6	97.3	78.3	103.0
Aug ¹	119.5	113.6	119.8	122.5	136.8	87.5	129.4	126.9	101.9	101.8	98.0	80.7	102.7
Sept	120.0	114.0	120.3	123.5	137.4	86.4	131.8	127.0	99.5	101.2	94.6	78.6	96.8
Oct	120.0	112.1	120.4	124.4	137.8	83.2	134.0	127.5	98.6	98.8	94.7	77.2	99.7
Nov	120.9	112.2	121.3	125.5	139.0	83.7	136.0	127.9	99.4	100.2	95.1	74.7	101.7
Dec	121.1	111.5	121.6	126.2	139.4	82.4	137.3	128.2	99.9	101.7	94.9	76.0	100.7

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, 1974-94*
[1982=100]

Year or month	Finished goods						Intermediate materials, supplies, and components				Crude materials for further processing			
	Total	Foods	Energy	Excluding foods and energy			Total	Foods and feeds ¹	Energy	Other	Total	Food-stuffs and feed-stuffs	Energy	Other
				Total	Capital equipment	Consumer goods excluding foods and energy								
1974	52.6	64.4	26.2	53.6	50.5	55.5	52.5	83.6	33.1	54.0	61.4	76.4	27.8	83.3
1975	58.2	69.8	30.7	59.7	58.2	60.6	58.0	81.6	38.7	60.2	61.6	77.4	33.3	69.3
1976	60.8	69.6	34.3	63.1	62.1	63.7	60.9	77.4	41.5	63.8	63.4	76.8	35.3	80.2
1977	64.7	73.3	39.7	66.9	66.1	67.3	64.9	79.6	46.8	67.6	65.5	77.5	40.4	79.8
1978	69.8	79.9	42.3	71.9	71.3	72.2	69.5	84.8	49.1	72.5	73.4	87.3	45.2	87.8
1979	77.6	87.3	57.1	78.3	77.5	78.8	78.4	94.5	61.1	80.7	85.9	100.0	54.9	106.2
1980	88.0	92.4	85.2	87.1	85.8	87.8	90.3	105.5	84.9	90.3	95.3	104.6	73.1	113.1
1981	96.1	97.8	101.5	94.6	94.6	94.6	98.6	104.6	100.5	97.7	103.0	103.9	97.7	111.7
1982	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1983	101.6	101.0	95.2	103.0	102.8	103.1	100.6	103.6	95.3	101.6	101.3	101.8	98.7	105.3
1984	103.7	105.4	91.2	105.5	105.2	105.7	103.1	105.7	95.5	104.7	103.5	104.7	98.0	111.7
1985	104.7	104.6	87.6	108.1	107.5	108.4	102.7	97.3	92.6	105.2	95.8	94.8	93.3	104.9
1986	103.2	107.3	63.0	110.6	109.7	111.1	99.1	96.2	72.6	104.9	87.7	93.2	71.8	103.1
1987	105.4	109.5	61.8	113.3	111.7	114.2	101.5	99.2	73.0	107.8	93.7	96.2	75.0	115.7
1988	108.0	112.6	59.8	117.0	114.3	118.5	107.1	109.5	70.9	115.2	96.0	106.1	67.7	133.0
1989	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	108.4	76.7	140.2
1994	125.5	126.8	77.0	137.1	134.1	138.9	118.5	114.8	83.0	127.1	101.7	106.5	72.2	156.1
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	123.8	125.7	79.5	133.7	130.3	135.7	116.8	113.7	86.9	123.9	101.0	107.7	74.5	139.8
Oct	124.6	125.4	78.8	135.4	132.3	137.3	116.5	113.6	85.3	124.0	102.8	105.7	79.4	140.8
Nov	124.5	126.6	76.2	135.6	132.5	137.6	116.4	114.7	83.3	124.2	102.2	110.2	74.4	141.8
Dec	124.1	127.2	73.3	135.9	132.5	138.0	116.0	116.8	79.9	124.4	101.0	112.1	70.0	143.6
1994: Jan	124.5	127.0	73.6	136.6	133.3	138.6	116.2	116.8	79.5	124.8	103.2	112.2	72.9	147.9
Feb	124.8	126.7	74.9	136.7	133.5	138.7	116.6	117.2	81.1	124.9	101.8	113.1	68.3	152.0
Mar	124.9	127.5	74.7	136.7	133.6	138.6	116.8	117.4	80.9	125.2	104.1	114.2	71.7	153.1
Apr	125.0	127.1	75.5	136.7	133.8	138.5	116.9	117.1	80.6	125.4	104.1	113.1	72.5	153.3
May	125.3	126.6	76.2	137.0	134.1	138.8	117.2	116.5	81.2	125.7	103.0	109.7	73.4	151.4
June	125.6	125.9	78.3	137.1	134.2	138.9	118.2	115.5	84.2	126.3	103.2	107.8	75.2	152.4
July	126.0	126.2	79.6	137.1	134.2	138.9	118.7	113.4	85.8	126.7	102.2	103.6	75.3	155.6
Aug ²	126.5	126.6	81.4	137.2	134.3	139.0	119.5	113.6	87.3	127.3	101.9	101.8	75.6	157.9
Sept	125.5	126.4	79.5	136.3	133.5	138.1	120.0	114.0	86.3	128.2	99.5	101.2	71.0	159.0
Oct	125.8	126.1	77.1	137.8	134.8	139.6	120.0	112.1	83.1	129.1	98.6	98.8	71.0	159.2
Nov	126.1	126.8	77.8	137.8	134.8	139.7	120.9	112.2	83.6	130.2	99.4	100.2	70.3	163.6
Dec	126.2	128.5	75.8	138.1	135.1	139.9	121.1	111.5	82.3	130.8	99.9	101.7	68.7	168.0

¹Intermediate materials for food manufacturing and feeds.

²Data have been revised through August 1994 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, 1950-94*
[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	107.1	124.0	119.0	118.0	143.7	80.0	128.2
1994	119.1	106.3	125.5	120.7	118.3	148.6	77.8	132.1
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	118.4	106.6	124.3	118.8	118.3	143.9	80.2	128.3
Sept	118.3	106.3	124.3	118.8	118.1	144.1	80.9	128.1
Oct	117.7	104.2	124.5	119.4	118.1	143.7	81.2	128.2
Nov	119.9	110.1	124.8	118.8	118.0	144.1	78.3	128.5
Dec	121.3	113.0	125.4	118.1	117.9	144.4	74.7	127.9
1994: Jan	121.4	112.0	126.0	118.7	117.9	145.1	75.4	128.3
Feb	121.6	112.3	126.2	118.8	117.9	143.8	75.4	128.2
Mar	122.2	112.8	126.8	119.2	117.9	144.6	76.0	129.3
Apr	121.6	111.5	126.6	119.4	117.9	146.1	76.4	129.3
May	120.3	108.7	126.1	119.8	118.0	146.7	77.2	130.2
June	119.3	107.2	125.4	120.7	118.1	147.2	79.5	130.7
July	117.5	102.8	124.9	121.2	118.4	148.7	80.6	131.2
Aug ²	117.1	101.0	125.2	121.9	118.5	149.0	82.0	132.6
Sept	117.2	101.2	125.2	121.5	118.5	150.8	79.7	134.6
Oct	115.9	98.7	124.5	121.8	118.6	153.4	77.7	136.4
Nov	116.8	101.2	124.6	122.4	118.6	153.7	77.9	137.2
Dec	118.1	105.6	124.3	122.4	118.8	153.6	76.3	138.6

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

²Data have been revised through August 1994 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, 1950-94—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	26.0	.....	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	77.7	75.3	70.3	77.5	69.6	69.5	70.0	66.7
1979	80.5	105.5	65.9	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	113.3	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	123.7	120.0	133.7	128.0	145.4
1994	117.6	180.1	152.4	124.8	125.1	126.1	124.1	137.1	131.3	141.8
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	122.9	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	116.0	171.1	147.1	119.5	124.0	124.0	120.5	133.5	127.7	138.9
Sept	116.4	173.2	147.1	119.5	124.1	124.0	120.8	131.7	124.9	138.9
Oct	116.5	174.0	147.6	119.4	124.2	124.5	121.0	135.2	129.7	138.8
Nov	116.4	177.3	147.6	119.6	124.2	124.8	121.2	135.5	129.9	139.1
Dec	116.5	179.6	147.8	120.2	124.2	124.8	121.4	135.6	130.0	140.9
1994: Jan	116.2	184.6	148.6	120.7	124.6	125.2	121.8	136.5	130.7	141.9
Feb	116.2	183.3	148.8	121.7	124.7	125.4	122.2	136.6	130.9	141.8
Mar	116.2	184.2	149.2	122.3	124.9	125.5	122.9	136.6	130.8	141.6
Apr	116.2	180.3	149.4	122.5	125.1	125.8	123.4	136.7	130.8	141.7
May	116.5	178.2	150.1	122.7	125.2	126.1	123.7	137.1	131.4	141.5
June	116.7	179.4	151.0	123.5	125.2	126.2	124.3	137.0	131.3	141.6
July	117.1	179.4	152.0	124.7	125.3	126.4	124.5	137.2	131.5	141.8
Aug 2	117.4	177.7	153.1	125.5	125.2	126.3	124.8	137.2	131.6	141.8
Sept	118.1	178.7	154.4	126.4	125.1	126.1	125.0	135.3	128.7	141.9
Oct	119.2	177.8	155.9	127.2	125.2	126.3	125.3	138.4	132.8	141.7
Nov	120.5	179.7	157.5	129.2	125.4	126.6	125.7	138.2	132.4	142.1
Dec	120.6	179.4	159.1	130.7	125.4	126.7	125.8	138.6	133.0	142.5

Source: Department of Labor, Bureau of Labor Statistics.

TABLE B-67.—Changes in producer price indexes for finished goods, 1958-94

[Percent change]

Year or month	Total finished goods		Finished consumer foods		Finished goods excluding consumer foods						Finished energy goods		Finished goods excluding foods and energy	
	Dec. to Dec. ¹ Year to year		Dec. to Dec. ¹ Year to year		Total		Consumer goods		Capital equipment		Dec. to Dec. ¹ Year to year	Dec. to Dec. ¹ Year to year	Dec. to Dec. ¹ Year to year	Dec. to Dec. ¹ Year to year
					Dec. to Dec. ¹ Year to year	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	0.3	2.2	0.6	6.1	.....	.....	0.3	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	5.7	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	1.8	1.8	-4.1	.3	.4	1.4
1994	1.7	.6	1.0	.9	1.9	.6	1.9	-1	2.0	2.1	3.4	-1.3	1.6	1.0
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
1993: Jan ...	0.3	0.3	0.1	-0.2	0.3	0.5	0.2	0.5	0.5	0.5	0.3	1.0	0.4	0.4
Feb ...	.2	.4	.2	0	.3	.5	.3	.6	.2	.3	.4	1.4	.2	.3
Mar ...	.2	.2	.2	.2	.2	.3	.2	.3	.1	.2	.8	.9	.1	.1
Apr ...	.6	.5	1.4	1.3	.4	.2	.5	.3	0	.2	1.0	0	.3	.3
May ...	.2	0	.3	-.4	.2	0	.5	0	0	0	1.7	.5	-.1	.2
June ...	-.2	-.5	-1.2	-.6	.1	-.4	.1	-.6	-.2	-.1	1.1	-.9	-.2	-.3
July ...	-.2	0	-.3	-.1	-.2	0	-.3	-.1	.2	.3	-1.1	-.8	.1	.1
Aug ...	-.9	-.8	.3	.3	-1.2	-1.0	-1.7	-1.6	-.1	.2	-.6	-1.0	-1.3	-1.1
Sept ...	-.3	.2	.2	.6	-.5	0	-.3	-.1	-.7	.1	.5	-.1	-.7	.1
Oct ...	.6	-.1	-.2	-.2	.9	-.1	.6	.1	1.5	-.4	-.9	.8	1.3	-.3
Nov ...	-.1	.1	1.0	.8	-.5	-.1	.7	-.2	.2	.3	-3.3	-2.1	.1	.4
Dec ...	-.3	-.1	.5	.6	-.5	-.4	-.7	-.6	0	.2	-3.8	-2.9	.2	.1
1994: Jan ...	.3	.3	-.2	-.4	.5	.7	.4	.6	.6	.7	.4	1.1	.5	.5
Feb ...	.2	.4	-.2	-.3	.3	.6	.5	.7	.2	.2	1.8	2.8	.1	.1
Mar ...	.1	.2	.6	.6	0	0	-.1	-.1	.1	.2	-.3	-.3	0	.1
Apr ...	.1	0	-.3	-.5	.2	.2	.2	0	.1	.4	1.1	.3	0	.1
May ...	.2	-.2	-.4	-.9	.4	.1	.4	.1	.2	.3	.9	-1.2	.2	.4
June ...	.2	.1	-.6	0	.5	.2	.7	.2	.1	.1	2.8	.7	.1	.1
July ...	.3	.5	.2	.4	.3	.4	.4	.5	0	.1	1.7	2.0	0	.1
Aug ² ...	.4	.5	.3	.3	.5	.6	.7	.8	.1	.2	2.3	1.8	.1	.4
Sept ...	-.8	-.3	-.2	.2	-.9	-.5	-1.1	-.7	-.6	.2	-2.3	-2.9	-.7	.1
Oct ...	.2	-.5	-.2	-.2	.3	-.6	0	-.6	1.0	-1.0	-3.0	-1.2	1.1	-.5
Nov ...	.2	.5	.6	.2	.2	.6	.2	.7	0	.1	.9	2.1	0	.1
Dec ...	.1	.2	1.3	1.6	-.2	-.2	-.5	-.3	.2	.4	-2.6	-1.5	.2	.2

¹ Changes from December to December are based on unadjusted indexes.² Data have been revised through August 1994 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, 1959-94*

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

Year and month	M1	M2	M3	L	Debt ¹	Percent change from year or 6 months earlier ²			
	Sum of currency, demand deposits, travelers checks, and other checkable deposits (CCDs)	M1 plus overnight RPs and Eurodollars, MMMF balances (general purpose and broker/dealer), MMDAs, and savings and small time deposits	M2 plus large time deposits, term RPs, term Eurodollars, and institution-only MMMF balances	M3 plus other liquid assets	Debt of domestic nonfinancial sectors (monthly average)	M1	M2	M3	Debt
December:									
1959	140.0	297.8	299.8	388.6	687.7	.....	.....	.....	7.6
1960	140.7	312.3	315.3	403.6	723.1	0.5	4.9	5.2	5.1
1961	145.2	335.5	341.0	430.8	765.8	3.2	7.4	8.2	5.9
1962	147.8	362.7	371.4	466.1	818.6	1.8	8.1	8.9	6.9
1963	153.3	393.2	406.0	503.8	873.5	3.7	8.4	9.3	6.7
1964	160.3	424.8	442.5	540.4	937.0	4.6	8.0	9.0	7.3
1965	167.9	459.3	482.2	584.4	1,003.8	4.7	8.1	9.0	7.1
1966	172.0	480.0	505.1	614.7	1,071.2	2.4	4.5	4.7	6.7
1967	183.3	524.3	557.1	666.5	1,145.4	6.6	9.2	10.3	6.9
1968	197.4	566.3	606.2	728.9	1,236.8	7.7	8.0	8.8	8.0
1969	203.9	589.5	615.0	763.5	1,326.9	3.3	4.1	1.5	7.3
1970	214.4	628.1	677.4	816.2	1,416.0	5.1	6.5	10.1	6.7
1971	228.3	712.7	776.1	902.9	1,549.5	6.5	13.5	14.6	9.4
1972	249.2	805.2	886.0	1,022.9	1,704.4	9.2	13.0	14.2	10.0
1973	262.8	861.0	984.9	1,142.4	1,890.7	5.5	6.9	11.2	10.9
1974	274.3	908.5	1,070.3	1,250.2	2,064.0	4.4	5.5	8.7	9.2
1975	287.5	1,023.2	1,172.2	1,366.9	2,251.5	4.8	12.6	9.5	9.1
1976	306.3	1,163.6	1,311.7	1,516.5	2,496.3	6.5	13.7	11.9	10.9
1977	331.1	1,286.5	1,472.5	1,705.3	2,813.7	8.1	10.6	12.3	12.7
1978	358.2	1,388.6	1,646.4	1,910.7	3,192.2	8.2	7.9	11.8	13.5
1979	382.5	1,497.0	1,803.9	2,117.1	3,568.1	6.8	7.8	9.6	11.8
1980	408.5	1,629.3	1,988.8	2,325.8	3,896.9	6.8	8.8	10.3	9.2
1981	436.3	1,793.3	2,235.9	2,598.7	4,279.3	6.8	10.1	12.4	9.8
1982	474.3	1,953.2	2,443.2	2,853.1	4,692.2	8.7	8.9	9.3	9.6
1983	521.0	2,187.6	2,696.2	3,157.6	5,244.3	9.8	12.0	10.4	11.8
1984	552.1	2,377.9	2,994.6	3,536.0	6,011.4	6.0	8.7	11.1	14.6
1985	619.9	2,575.0	3,211.6	3,838.9	6,902.1	12.3	8.3	7.2	14.8
1986	724.5	2,818.2	3,497.3	4,137.5	7,785.2	16.9	9.4	8.9	12.8
1987	750.1	2,920.1	3,681.3	4,340.2	8,544.6	3.5	3.6	5.3	9.8
1988	787.4	3,081.4	3,920.4	4,674.6	9,315.0	5.0	5.5	6.5	9.0
1989	794.7	3,239.8	4,067.3	4,897.3	10,045.1	.9	5.1	3.7	7.8
1990	826.4	3,353.0	4,125.7	4,974.8	10,690.2	4.0	3.5	1.4	6.4
1991	897.7	3,455.2	4,180.4	4,992.9	11,171.1	8.6	3.0	1.3	4.5
1992	1,024.8	3,509.0	4,183.0	5,057.1	11,706.1	14.2	1.6	.1	4.8
1993	1,128.4	3,567.9	4,232.0	5,135.0	12,335.4	10.1	1.7	1.2	5.4
1994	1,147.6	3,600.0	4,282.4	.....	.....	1.7	.9	1.2	.....
1993: Jan	1,033.0	3,502.7	4,162.6	5,040.2	11,743.8	14.3	1.3	-1.1	4.3
Feb	1,035.4	3,494.1	4,156.7	5,036.2	11,779.3	12.2	.3	-1.9	4.0
Mar	1,040.2	3,494.7	4,155.6	5,037.5	11,830.4	10.3	-1	-2.1	4.0
Apr	1,047.1	3,497.9	4,163.2	5,055.6	11,892.8	8.5	-5	-1.6	4.6
May	1,067.7	3,521.8	4,188.8	5,089.4	11,953.9	10.1	.6	-2	5.1
June	1,076.6	3,528.6	4,189.0	5,090.7	12,009.0	10.1	1.1	.3	5.2
July	1,086.4	3,533.2	4,187.9	5,087.2	12,063.9	10.3	1.7	1.2	5.5
Aug	1,095.3	3,536.0	4,188.4	5,096.4	12,121.7	11.6	2.4	1.5	5.8
Sept	1,105.1	3,544.3	4,197.6	5,089.6	12,174.9	12.5	2.8	2.0	5.8
Oct	1,113.4	3,548.0	4,205.3	5,100.3	12,211.4	12.7	2.9	2.0	5.4
Nov	1,122.4	3,560.3	4,219.0	5,113.8	12,268.4	10.2	2.2	1.4	5.3
Dec	1,128.4	3,567.9	4,232.0	5,135.0	12,335.4	9.6	2.2	2.1	5.4
1994: Jan	1,133.5	3,574.9	4,238.3	5,157.2	12,379.6	8.7	2.4	2.4	5.2
Feb	1,138.5	3,572.1	4,213.2	5,146.4	12,430.4	7.9	2.0	1.2	5.1
Mar	1,142.3	3,584.3	4,220.4	5,146.6	12,496.0	6.7	2.3	1.0	5.3
Apr	1,141.1	3,591.5	4,229.6	5,165.4	12,555.2	5.0	2.5	1.2	5.6
May	1,142.8	3,595.2	4,228.9	5,171.6	12,613.6	3.6	2.0	.5	5.6
June	1,146.3	3,588.9	4,230.4	5,162.0	12,655.5	3.2	1.2	-1	5.2
July	1,153.1	3,604.6	4,252.8	5,189.1	12,683.4	3.5	1.7	.7	4.9
Aug	1,151.0	3,598.9	4,245.9	5,182.1	12,749.1	2.2	1.5	1.6	5.1
Sept	1,151.9	3,597.6	4,250.9	5,176.9	12,809.5	1.7	.7	1.4	5.0
Oct	1,148.5	3,592.6	4,259.6	5,205.5	12,856.8	1.3	.1	1.4	4.8
Nov	1,147.6	3,594.2	4,267.0	5,217.8	12,924.3	.8	-1	1.8	4.9
Dec	1,147.6	3,600.0	4,282.4	.....	.....	.2	.6	2.5	.....

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 released on February 2, 1995.

Source: Board of Governors of the Federal Reserve System.

TABLE B-69.—Components of money stock measures and liquid assets, 1959-94

[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	164.8	.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	326.7
1974	67.0	1.7	205.1	.4	5.7	1.7	.2	338.6
1975	72.8	2.1	211.6	.9	6.0	2.7	.4	388.9
1976	79.5	2.6	221.5	2.7	10.8	2.4	.6	453.3
1977	87.4	2.9	236.7	4.2	15.0	2.4	.9	492.4
1978	96.0	3.3	250.4	8.4	20.8	6.4	3.1	482.2
1979	104.8	3.5	257.4	16.8	22.4	33.4	9.5	424.1
1980	115.4	3.9	261.2	28.0	29.3	61.6	15.2	400.6
1981	122.6	4.1	231.2	78.4	37.6	150.6	38.0	344.2
1982	132.5	4.1	233.8	103.9	40.8	185.6	50.0	400.4
1983	146.2	4.7	238.2	132.0	57.3	139.0	41.4	685.1
1984	156.1	5.0	243.7	147.4	63.0	167.9	62.5	704.8
1985	167.9	5.6	266.6	179.8	75.6	177.4	64.7	815.4
1986	180.7	6.1	302.1	235.6	83.3	209.8	85.3	941.0
1987	196.9	6.6	287.1	259.5	85.7	223.5	92.0	937.7
1988	212.2	7.0	287.2	280.9	84.1	244.4	91.5	926.7
1989	222.6	6.9	279.8	285.4	80.2	320.4	108.5	891.0
1990	246.7	7.8	277.9	294.0	77.3	355.5	135.0	920.4
1991	267.1	7.7	290.0	332.8	80.6	370.4	181.0	1,041.1
1992	292.2	8.1	339.6	384.9	80.6	352.0	201.5	1,183.6
1993	321.4	7.9	384.8	414.3	92.3	348.8	197.0	1,215.5
1994	353.6	8.4	383.3	402.3	117.2	374.5	176.6	1,145.5
1993: Jan	294.5	8.0	341.9	388.6	77.8	350.3	196.6	1,183.8
Feb	297.0	8.0	342.7	387.7	77.7	345.3	198.0	1,183.7
Mar	299.3	8.0	344.3	388.5	78.8	345.9	197.7	1,182.4
Apr	301.8	8.1	349.0	388.2	77.2	345.9	196.3	1,185.5
May	304.4	8.1	358.8	396.4	75.2	348.5	198.0	1,195.1
June	307.2	8.0	362.2	399.2	78.5	347.5	194.7	1,200.4
July	309.7	7.9	366.0	402.8	81.2	346.6	192.6	1,202.1
Aug	312.4	7.8	370.9	404.2	82.2	345.5	190.1	1,205.9
Sept	315.4	7.8	375.4	406.6	85.5	345.0	190.8	1,208.4
Oct	317.6	7.8	378.4	409.5	89.5	344.4	194.3	1,208.8
Nov	319.5	7.9	383.2	411.8	90.6	347.0	194.8	1,211.9
Dec	321.4	7.9	384.8	414.3	92.3	348.8	197.0	1,215.5
1994: Jan	325.2	7.9	388.3	412.0	95.1	349.3	192.7	1,220.3
Feb	329.2	7.9	390.3	411.2	93.5	345.8	176.9	1,220.9
Mar	332.4	8.0	390.0	411.9	98.5	348.2	177.4	1,221.9
Apr	334.8	8.1	388.9	409.3	97.1	359.4	177.0	1,220.7
May	337.6	8.1	385.7	411.2	100.3	361.9	169.3	1,215.9
June	340.3	8.1	386.5	411.4	104.7	356.3	169.5	1,207.2
July	343.2	8.2	389.1	412.5	109.9	361.7	170.9	1,202.5
Aug	345.4	8.3	387.5	409.7	111.6	361.1	169.3	1,194.8
Sept	347.4	8.4	388.0	408.2	113.1	360.5	167.9	1,186.6
Oct	350.0	8.4	385.8	404.3	114.9	363.3	175.3	1,173.4
Nov	352.9	8.4	383.4	402.8	113.6	368.1	175.6	1,159.8
Dec	353.6	8.4	383.3	402.3	117.2	374.5	176.6	1,145.5

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, 1959-94—Continued

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

Year and month	Small denomination time deposits ⁴	Large denomination time deposits ⁴	Term repurchase agreements (RPs) NSA	Term Euro-dollars NSA	Savings bonds	Short-term Treasury securities	Bankers acceptances	Commercial paper
December:								
1959	11.4	1.2	0.0	0.7	46.1	38.6	0.6	3.6
1960	12.5	2.0	.0	.8	45.7	36.7	.9	5.1
1961	14.8	3.9	.0	1.5	46.5	37.0	1.1	5.2
1962	20.1	7.0	.0	1.6	46.9	39.8	1.1	6.8
1963	25.6	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	151.2	45.1	1.6	2.2	52.0	48.8	3.5	34.5
1971	189.8	57.6	2.7	2.7	54.3	36.0	3.8	32.7
1972	231.7	73.3	3.5	3.6	57.6	40.7	3.5	35.2
1973	265.8	111.0	6.7	5.5	60.4	49.3	5.0	42.8
1974	287.9	144.7	7.8	8.1	63.3	52.8	12.6	51.2
1975	337.8	129.7	8.1	9.8	67.2	68.4	10.7	48.5
1976	390.7	118.1	13.9	14.8	71.8	69.8	10.8	52.5
1977	445.4	145.2	18.9	20.2	76.4	78.3	14.1	64.0
1978	520.9	195.6	26.2	31.8	80.3	81.3	22.0	80.7
1979	634.2	223.2	29.1	44.7	79.5	108.2	27.1	98.3
1980	728.5	260.3	33.5	50.3	72.3	133.9	32.0	98.8
1981	823.1	303.0	35.3	67.5	67.8	149.8	39.9	105.3
1982	850.8	327.2	33.4	81.7	68.0	183.8	44.5	113.6
1983	784.1	327.7	49.9	91.5	71.1	212.1	45.0	133.2
1984	888.8	416.6	57.6	82.9	74.2	261.0	45.4	160.7
1985	885.7	434.3	62.4	76.5	79.5	298.3	42.1	207.5
1986	859.0	431.5	80.6	83.8	91.8	280.0	37.1	231.3
1987	922.7	475.5	106.0	91.0	106.6	253.1	44.5	236.4
1988	1,038.6	525.5	121.8	105.7	109.4	269.3	40.2	335.4
1989	1,153.7	549.1	99.0	79.5	117.5	325.5	40.6	346.5
1990	1,174.5	489.5	89.6	68.7	126.0	332.0	35.9	355.2
1991	1,067.4	425.8	72.5	57.6	137.9	316.2	23.6	334.8
1992	870.5	360.3	81.1	45.7	156.6	332.5	20.6	364.3
1993	785.7	339.0	96.8	47.0	171.7	329.9	14.6	386.8
1994	818.1	363.6	103.6	53.7	.....	.....	.....	.....
1993: Jan	860.8	353.2	80.3	43.6	158.7	337.3	20.6	361.0
Feb	853.7	350.1	82.9	46.8	160.8	339.4	20.0	359.4
Mar	846.7	344.8	87.0	49.9	162.4	338.5	19.4	361.5
Apr	839.3	348.8	90.1	48.8	163.6	342.4	19.3	367.1
May	832.3	348.2	91.0	48.8	164.7	344.8	19.2	371.8
June	823.8	345.3	94.1	45.5	165.9	346.5	18.5	370.9
July	814.4	341.8	97.8	41.9	167.1	344.3	17.4	370.4
Aug	806.5	341.6	97.6	44.1	168.2	343.8	16.5	379.5
Sept	799.9	340.4	97.3	45.2	169.2	328.0	16.4	378.4
Oct	794.9	341.6	95.9	45.0	170.1	323.7	16.4	384.7
Nov	790.6	339.4	95.6	48.9	170.8	324.6	15.3	384.1
Dec	785.7	339.0	96.8	47.0	171.7	329.9	14.6	386.8
1994: Jan	779.7	341.8	92.9	46.0	172.7	339.8	14.9	391.6
Feb	775.1	336.5	91.5	48.1	173.4	341.5	15.3	403.0
Mar	772.2	332.2	94.0	47.2	174.1	344.8	15.7	389.6
Apr	770.0	332.3	97.9	47.5	174.8	361.9	14.2	384.9
May	770.9	335.5	97.1	48.7	175.7	364.5	11.5	391.0
June	772.8	336.2	101.1	51.3	176.6	351.8	10.6	392.6
July	774.8	338.5	102.2	52.1	177.5	355.3	10.8	392.7
Aug	779.8	341.0	100.6	52.5	178.4	359.5	11.3	387.0
Sept	785.3	346.7	101.6	53.2	179.0	344.1	12.0	391.0
Oct	795.7	353.0	101.4	54.1	179.4	346.8	11.9	407.8
Nov	807.9	359.0	102.1	55.9	179.9	354.3	10.7	405.9
Dec	818.1	363.6	103.6	53.7	.....	.....	.....	.....

⁴Small 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 released on February 2, 1995.

Source: Board of Governors of the Federal Reserve System.

TABLE B-70.—Aggregate reserves of depository institutions and monetary base, 1959–94

[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	26,847	23,661	26,265	25,992	187,224	3,186	113	2,604
1985	31,451	30,132	30,632	30,414	203,543	1,318	56	499
1986	38,935	38,108	38,411	37,565	223,576	827	38	303
1987	38,849	38,072	38,555	37,903	239,775	777	93	483
1988	40,396	38,681	39,925	39,349	256,870	1,716	130	1,244
1989	40,496	40,231	40,251	39,574	267,696	265	84	20
1990	41,769	41,444	41,466	40,105	293,157	326	76	23
1991	45,532	45,340	45,340	44,553	317,122	192	38	1
1992	54,341	54,218	54,218	53,186	350,609	124	18	0
1993	60,476	60,394	60,394	59,413	385,855	82	31	1
1994	59,003	58,794	58,794	57,856	417,076	209	100	0
1993: Jan	54,684	54,519	54,520	53,425	353,152	165	11	1
Feb	54,906	54,861	54,861	53,802	355,913	45	18	0
Mar	55,228	55,137	55,137	54,015	358,590	91	26	0
Apr	55,306	55,233	55,233	54,210	361,166	73	41	0
May	56,740	56,618	56,618	55,743	365,294	121	84	0
June	57,048	56,867	56,867	56,138	368,194	181	142	0
July	57,546	57,302	57,302	56,457	371,286	244	210	0
Aug	58,011	57,659	57,659	57,059	374,340	352	234	0
Sept	58,813	58,386	58,386	57,723	378,076	428	236	0
Oct	59,749	59,464	59,464	58,660	381,400	285	192	0
Nov	60,320	60,231	60,231	59,219	384,029	89	75	0
Dec	60,476	60,394	60,394	59,413	385,855	82	31	0
1994: Jan	60,603	60,529	60,529	59,155	389,613	73	15	0
Feb	60,763	60,693	60,693	59,623	393,960	70	15	0
Mar	60,588	60,533	60,533	59,621	397,014	55	24	0
Apr	60,333	60,208	60,208	59,181	399,198	124	57	0
May	59,910	59,709	59,709	58,995	401,725	200	134	0
June	59,708	59,374	59,374	58,603	404,319	333	226	0
July	59,819	59,361	59,361	58,712	407,043	458	364	0
Aug	59,518	59,050	59,050	58,514	409,200	469	445	0
Sept	59,483	58,996	58,996	58,423	411,084	487	444	0
Oct	59,170	58,790	58,790	58,366	413,399	380	339	0
Nov	59,012	58,763	58,763	58,004	416,463	249	164	0
Dec	59,025	58,816	58,816	57,856	417,076	209	100	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 2, 1995.

Source: Board of Governors of the Federal Reserve System.

TABLE B-71.—*Bank credit at all commercial banks, 1972-94*[Monthly average; billions of dollars, seasonally adjusted ¹]

Year and month		Total bank credit	Securities in bank credit			Loans and leases in bank credit								
			Total securities	U.S. Government securities	Other securities	Total loans and leases ²	Commercial and industrial	Real estate			Consumer	Security	Other	
								Total	Revolving home equity	Other				
December:														
1972		572.5	182.4	89.0	93.4	390.1	137.1	98.1	.....	.....	86.3	15.6	53.0	
1973		647.8	187.6	88.2	99.4	460.2	165.0	117.3	.....	.....	98.6	12.9	66.4	
1974		713.7	193.8	86.3	107.5	519.9	196.6	130.1	.....	.....	102.4	12.7	78.1	
1975		745.1	227.9	116.7	111.2	517.2	189.3	134.4	.....	.....	104.9	13.5	75.1	
1976		804.6	249.8	136.3	113.5	554.8	190.9	148.8	.....	.....	116.3	17.7	81.1	
1977		891.5	259.3	136.6	122.7	632.3	211.0	175.2	.....	.....	138.3	21.0	86.8	
1978		1,013.9	266.8	137.6	129.2	747.1	246.2	210.5	.....	.....	164.7	19.7	106.0	
1979		1,135.6	286.2	144.3	141.9	849.4	291.4	241.9	.....	.....	184.5	18.7	112.9	
1980		1,238.6	325.0	170.6	154.4	913.5	325.7	262.6	.....	.....	179.2	18.0	128.0	
1981		1,307.0	339.8	179.3	160.5	967.3	355.4	284.1	.....	.....	182.5	21.4	123.9	
1982		1,400.4	366.5	201.7	164.8	1,033.9	392.5	299.9	.....	.....	188.2	25.3	128.0	
1983		1,552.2	428.3	259.2	169.1	1,123.9	414.2	331.0	.....	.....	212.9	28.0	137.8	
1984		1,722.9	400.7	259.8	140.9	1,322.2	473.2	376.3	.....	.....	254.2	35.0	183.5	
1985		1,910.4	449.8	270.8	179.0	1,460.6	500.2	425.9	.....	.....	295.0	43.3	196.2	
1986		2,093.7	504.0	310.1	193.9	1,589.7	536.7	494.1	.....	.....	315.4	40.3	203.2	
1987		2,241.2	531.6	335.8	195.8	1,709.6	566.4	587.2	.....	.....	328.2	34.5	193.3	
New series														
1988		2,435.7	562.4	367.1	195.3	1,873.3	607.9	674.5	40.1	634.5	357.7	41.0	192.1	
1989		2,608.6	584.5	400.0	184.5	2,024.1	639.0	769.6	50.3	719.3	378.2	41.9	195.4	
1990		2,749.7	633.8	455.6	178.2	2,115.9	640.0	854.5	62.3	792.2	383.5	45.2	192.8	
1991		2,852.5	743.4	563.9	179.5	2,109.1	618.6	878.9	69.6	809.3	366.4	54.7	190.5	
1992		2,949.7	839.7	663.3	176.3	2,110.0	594.2	900.3	73.6	826.7	358.8	64.6	192.1	
1993		3,105.3	911.6	727.3	184.4	2,193.6	583.4	940.8	73.2	867.6	391.2	87.7	190.5	
1994		3,323.4	950.5	717.6	232.8	2,372.9	644.3	999.9	75.9	924.0	450.4	76.6	201.7	
1993: Jan		2,954.2	843.9	668.5	175.4	2,110.3	594.3	899.2	73.6	825.7	361.3	63.8	191.6	
Feb		2,968.8	856.8	679.6	177.2	2,112.0	594.8	900.5	73.9	826.6	363.4	62.6	190.7	
Mar		2,984.5	870.5	690.7	179.8	2,114.0	592.5	902.3	74.7	827.6	364.9	64.8	189.5	
Apr		2,991.9	878.9	697.3	181.6	2,113.0	587.7	902.7	75.1	827.6	367.1	63.7	191.9	
May		3,015.6	883.9	701.4	182.5	2,131.7	591.2	907.5	75.2	832.3	369.3	69.4	194.3	
June		3,037.9	892.2	710.4	181.8	2,145.7	592.4	913.2	75.1	838.1	371.1	73.1	195.9	
July		3,060.7	896.5	714.2	182.2	2,164.2	590.5	916.9	75.0	841.9	375.3	83.1	198.4	
Aug		3,065.2	902.7	718.3	184.4	2,162.6	588.8	919.8	74.7	845.1	378.1	80.4	195.5	
Sept		3,072.8	904.5	720.4	184.1	2,168.3	586.6	923.1	74.4	848.7	380.3	82.4	196.0	
Oct		3,074.7	899.6	717.5	182.1	2,175.1	586.0	927.2	73.8	853.3	384.8	81.8	195.4	
Nov		3,090.9	902.8	720.8	181.9	2,188.1	584.3	934.0	73.5	860.5	388.4	88.2	193.2	
Dec		3,105.3	911.6	727.3	184.4	2,193.6	583.4	940.8	73.2	867.6	391.2	87.7	190.5	
1994: Jan		3,142.0	941.9	732.5	209.5	2,200.1	588.3	942.8	73.0	869.8	394.3	81.1	193.5	
Feb		3,153.0	943.2	731.9	211.3	2,209.8	590.7	942.2	73.2	869.1	398.0	82.3	196.6	
Mar		3,178.5	960.2	746.7	213.4	2,218.4	595.3	943.0	73.3	869.8	402.5	83.4	194.0	
Apr		3,206.1	976.2	757.0	219.2	2,229.9	602.1	946.3	73.4	872.9	408.9	77.0	196.6	
May		3,211.8	972.0	750.1	221.9	2,239.8	607.2	949.0	73.7	875.2	412.5	77.5	193.6	
June		3,224.0	974.6	750.9	223.6	2,249.4	610.4	956.0	74.1	881.9	416.3	76.2	190.5	
July		3,260.3	979.5	751.5	228.0	2,280.8	618.9	962.9	74.2	888.7	424.3	77.7	197.1	
Aug		3,270.9	971.9	746.8	225.1	2,299.0	623.6	971.6	74.4	897.2	430.3	75.0	198.4	
Sept		3,280.5	968.1	741.1	227.0	2,312.4	628.0	979.2	74.7	904.4	435.2	69.1	200.9	
Oct		3,287.7	957.6	727.9	229.7	2,330.2	634.1	983.9	75.0	908.9	442.1	72.1	197.9	
Nov		3,297.2	950.6	719.9	230.7	2,346.6	639.4	990.3	75.6	914.8	444.9	73.3	198.6	
Dec		3,323.4	950.5	717.6	232.8	2,372.9	644.3	999.9	75.9	924.0	450.4	76.6	201.7	

¹ Data are Wednesday values or prorated averages of Wednesday values for domestically chartered commercial banks, branches and agencies of foreign banks, New York State investment companies, and foreign-related institutions. Beginning 1988, data are adjusted for breaks caused by reclassifications of assets and liabilities.

² Excludes Federal funds sold to, reverse repurchase agreements (RPs) with, and 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, 1929–94

[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 ⁵	Federal funds rate ⁶					
	Bills (new issues) ¹		Constant maturities ²														
	3-month	6-month	3-year	10-year	30-year	Aaa	Baa										
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	71.00					
1943	.373	.....	.....	.....	.....	2.73	3.91	2.06	.....	.69	1.50	71.00					
1944	.375	.....	.....	.....	.....	2.72	3.61	1.86	.....	.73	1.50	71.00					
1945	.375	.....	.....	.....	.....	2.62	3.29	1.67	.....	.75	1.50	71.00					
1946	.375	.....	.....	.....	.....	2.53	3.05	1.64	.....	.81	1.50	71.00					
1947	.594	.....	.....	.....	.....	2.61	3.24	2.01	.....	1.03	1.50–1.75	1.00					
1948	1.040	.....	.....	.....	.....	2.82	3.47	2.40	.....	1.44	1.75–2.00	1.34					
1949	1.102	.....	.....	.....	.....	2.66	3.42	2.21	.....	1.49	2.00	1.50					
1950	1.218	.....	.....	.....	.....	2.62	3.24	1.98	.....	1.45	2.07	1.59					
1951	1.552	.....	.....	.....	.....	2.86	3.41	2.00	.....	2.16	2.56	1.75					
1952	1.766	.....	.....	.....	.....	2.96	3.52	2.19	.....	2.33	3.00	1.75					
1953	1.931	.....	.....	.....	.....	3.20	3.74	2.72	.....	2.52	3.17	1.99					
1954	.953	.....	2.47	2.85	.....	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					
1956	2.658	.....	3.19	3.18	.....	3.36	3.88	2.93	.....	3.31	3.77	2.77					
1957	3.267	.....	3.98	3.65	.....	3.89	4.71	3.60	.....	3.81	4.20	3.12					
1958	1.839	.....	2.84	3.32	.....	3.79	4.73	3.56	.....	2.46	3.83	2.15					
1959	3.405	3.832	4.46	4.33	.....	4.38	5.05	3.95	.....	3.97	4.48	3.36					
1960	2.928	3.247	3.98	4.12	.....	4.41	5.19	3.73	.....	3.85	4.82	3.53					
1961	2.378	2.605	3.54	3.88	.....	4.35	5.08	3.46	.....	2.97	4.50	3.00					
1962	2.778	2.908	3.47	3.95	.....	4.33	5.02	3.18	.....	3.26	4.50	3.00					
1963	3.157	3.253	3.67	4.00	.....	4.26	4.86	3.23	.....	5.89	3.55	4.50					
1964	3.549	3.686	4.03	4.19	.....	4.40	4.83	3.22	.....	5.83	3.97	4.50					
1965	3.954	4.055	4.22	4.28	.....	4.49	4.87	3.27	.....	5.81	4.38	4.54					
1966	4.881	5.082	5.23	4.92	.....	5.13	5.67	3.82	.....	6.25	5.55	5.63					
1967	4.321	4.630	5.03	5.07	.....	5.16	6.23	3.98	.....	6.46	5.10	5.61					
1968	5.339	5.470	5.68	5.65	.....	6.18	6.94	4.51	.....	6.97	5.90	6.30					
1969	6.677	6.853	7.02	6.67	.....	7.03	7.81	5.81	.....	7.81	7.83	7.96					
1970	6.458	6.562	7.29	7.35	.....	8.04	9.11	6.51	.....	8.45	7.71	7.91					
1971	4.348	4.511	5.65	6.16	.....	7.39	8.56	5.70	.....	7.74	5.11	5.72					
1972	4.071	4.466	5.72	6.21	.....	7.21	8.16	5.27	.....	7.60	4.73	5.25					
1973	7.041	7.178	6.95	6.84	.....	7.44	8.24	5.18	.....	7.96	8.15	8.03					
1974	7.886	7.926	7.82	7.56	.....	8.57	9.50	6.09	.....	8.92	9.84	10.81					
1975	5.838	6.122	7.49	7.99	.....	8.83	10.61	6.89	.....	9.00	6.32	7.86					
1976	4.989	5.266	6.77	7.61	.....	8.43	9.75	6.49	.....	9.00	5.34	6.84					
1977	5.265	5.510	6.69	7.42	7.75	8.02	8.97	5.56	.....	9.02	5.61	6.83					
1978	7.221	7.572	8.29	8.41	8.49	8.73	9.49	5.90	.....	9.56	7.99	9.06					
1979	10.041	10.017	9.71	9.44	9.28	9.63	10.69	6.39	.....	10.78	10.91	12.67					
1980	11.506	11.374	11.55	11.46	11.27	11.94	13.67	8.51	.....	12.66	12.29	15.27					
1981	14.029	13.776	14.44	13.91	13.45	14.17	16.04	11.23	.....	14.70	14.76	18.87					
1982	10.686	11.084	12.92	13.00	12.76	13.79	16.11	11.57	.....	15.14	11.89	14.86					
1983	8.63	8.75	10.45	11.10	11.18	12.04	13.55	9.47	.....	12.57	8.89	10.79					
1984	9.58	9.80	11.89	12.44	12.41	12.71	14.19	10.15	.....	12.38	10.16	12.04					
1985	7.48	7.66	9.64	10.62	10.79	11.37	12.72	9.18	.....	11.55	8.01	9.93					
1986	5.98	6.03	7.06	7.68	7.78	9.02	10.39	7.38	.....	10.17	6.39	8.33					
1987	5.82	6.05	7.68	8.39	8.59	9.38	10.58	7.73	.....	9.31	6.85	8.21					
1988	6.69	6.92	8.26	8.85	8.96	9.71	10.83	7.76	.....	9.19	7.68	9.32					
1989	8.12	8.04	8.55	8.49	8.45	9.26	10.18	7.24	.....	10.13	8.80	10.87					
1990	7.51	7.47	8.26	8.55	8.61	9.32	10.36	7.25	.....	10.05	7.95	10.01					
1991	5.42	5.49	6.82	7.86	8.14	8.77	9.80	6.89	.....	9.32	5.85	8.46					
1992	3.45	3.57	5.30	7.01	7.67	8.14	8.98	6.41	.....	8.24	3.80	6.25					
1993	3.02	3.14	4.44	5.87	6.59	7.22	7.93	5.63	.....	7.20	3.30	6.00					
1994	4.29	4.66	6.27	7.09	7.37	7.97	8.63	6.19	.....	7.49	4.93	7.15					

¹Rate on new issues within period; bank-discount basis.²Yields on the more actively traded issues adjusted to constant maturities by the Treasury Department.³Effective 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.⁴Bank-discount basis; prior to November 1979, data are for 4–6 months paper.⁵For 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.⁶Since 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.⁷From 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, 1929-94—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	Com-mercial paper, 6 months ⁴	Prime rate charged by banks ⁵	Discount rate, Federal Reserve Bank of New York ⁵	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	
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	6.43	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
June	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
July	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
1994:													
Jan	3.02	3.19	4.48	5.75	6.29	6.92	7.65	5.30	6.95	3.30	6.00-6.00	3.00-3.00	3.05
Feb	3.21	3.38	4.83	5.97	6.49	7.08	7.76	5.44	6.85	3.62	6.00-6.00	3.00-3.00	3.25
Mar	3.52	3.79	5.40	6.48	6.91	7.48	8.13	5.93	6.99	4.08	6.00-6.25	3.00-3.00	3.34
Apr	3.74	4.13	5.99	6.97	7.27	7.88	8.52	6.28	7.31	4.40	6.25-6.75	3.00-3.00	3.56
May	4.19	4.64	6.34	7.18	7.41	7.99	8.62	6.26	7.43	4.92	6.75-7.25	3.00-3.50	4.01
June	4.18	4.58	6.27	7.10	7.40	7.97	8.65	6.14	7.62	4.86	7.25-7.25	3.50-3.50	4.25
July	4.39	4.81	6.48	7.30	7.58	8.11	8.80	6.19	7.71	5.13	7.25-7.25	3.50-3.50	4.26
Aug	4.50	4.91	6.50	7.24	7.49	8.07	8.74	6.19	7.67	5.19	7.25-7.75	3.50-4.00	4.47
Sept	4.64	5.02	6.69	7.46	7.71	8.34	8.98	6.33	7.70	5.32	7.75-7.75	4.00-4.00	4.73
Oct	4.96	5.39	7.04	7.74	7.94	8.57	9.20	6.50	7.76	5.70	7.75-7.75	4.00-4.00	4.76
Nov	5.25	5.69	7.44	7.96	8.08	8.68	9.32	6.96	7.81	6.01	7.75-8.50	4.00-4.75	5.29
Dec	5.64	6.21	7.71	7.81	7.87	8.46	9.10	6.76	7.83	6.62	8.50-8.50	4.75-4.75	5.45

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, 1985–94*

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

Item	1985	1986	1987	1988	1989	1990	1991	1992	1993
NONFINANCIAL:									
Total net borrowing by domestic nonfinancial sectors .	937.6	854.3	733.0	762.8	729.0	635.6	475.8	536.1	628.1
U.S. Government	225.7	216.0	143.9	155.1	146.4	246.9	278.2	304.0	256.1
Treasury securities	225.8	215.6	142.4	137.7	144.7	238.7	292.0	303.8	248.3
Agency issues and mortgages	-.1	.4	1.5	17.4	1.6	8.2	-13.8	.2	7.8
Private domestic nonfinancial sectors	712.0	638.3	589.1	607.7	582.7	388.7	197.5	232.1	372.0
Tax-exempt securities	179.5	41.4	75.5	46.3	69.8	48.7	68.7	31.1	78.1
Corporate bonds	83.2	127.1	78.8	103.1	73.8	47.1	78.8	67.5	75.2
Mortgages	261.7	305.6	335.7	299.9	281.2	199.5	161.4	123.9	155.6
Home mortgages	172.3	204.2	241.6	234.9	224.5	185.6	163.8	179.5	183.9
Multifamily residential	30.3	36.4	24.9	17.5	11.5	4.8	-3.1	-11.2	-6.1
Commercial	65.6	75.1	76.2	52.2	47.8	9.3	.4	-45.5	-22.5
Farm	-6.6	-10.1	-6.9	-4.8	-2.5	-3	.4	1.1	.5
Consumer credit	82.3	57.5	32.9	50.1	45.8	16.0	-15.0	5.5	62.3
Bank loans n.e.c.	43.8	58.9	14.7	38.2	27.3	.4	-40.9	-13.8	5.0
Commercial paper	14.6	-9.3	1.6	11.9	21.4	9.7	-18.4	8.6	10.0
Other	47.0	57.1	49.9	58.2	63.3	67.4	-37.1	9.2	-14.3
By borrowing sector:	712.0	638.3	589.1	607.7	582.7	388.7	197.5	232.1	372.0
Households	299.1	268.1	285.4	291.4	281.6	218.9	170.9	217.7	284.5
Nonfinancial domestic business	278.0	315.3	228.7	274.8	233.1	123.7	-35.9	-2.0	21.9
Farm	-14.5	-16.9	-11.1	-10.2	.6	2.3	2.1	1.0	2.0
Nonfarm noncorporate	123.3	99.1	75.0	60.4	40.3	10.1	-28.5	-43.9	-26.0
Corporate	169.2	233.0	164.8	224.5	192.1	111.3	-9.6	40.9	45.8
State and local governments	134.9	54.9	75.1	41.5	68.0	46.0	62.6	16.4	65.7
Foreign net borrowing in United States	1.2	9.7	6.2	6.4	10.2	23.9	13.9	21.3	46.9
Bonds	3.8	3.1	7.4	6.9	4.9	21.4	14.1	14.4	59.4
Bank loans n.e.c.	-2.8	-1.0	-3.6	-1.8	-1	-2.9	3.1	2.3	.7
Commercial paper	6.2	11.5	3.8	8.7	13.1	12.3	6.4	5.2	-9.0
U.S. Government and other loans	-6.0	-3.9	-1.4	-7.5	-7.6	-7.0	-9.8	-6	-4.2
Total domestic plus foreign	938.8	864.0	739.2	769.2	739.2	659.4	489.6	557.4	675.0
FINANCIAL:									
Total net borrowing by domestic financial sectors	204.1	327.0	293.7	249.5	225.1	202.9	152.6	237.1	286.1
U.S. Government related	101.5	178.1	171.8	119.8	149.5	167.4	145.7	155.8	161.2
Private domestic financial sectors	102.5	148.9	121.9	129.7	75.7	35.5	6.8	81.3	125.0
By borrowing sector:	204.1	327.0	293.7	249.5	225.1	202.9	152.6	237.1	286.1
Government-sponsored enterprises	21.7	14.9	29.5	44.9	25.2	17.0	9.1	40.2	80.6
Federally related mortgage pools	79.9	163.3	142.3	74.9	124.3	150.3	136.6	115.6	80.6
Private domestic financial sectors	102.5	148.9	121.9	129.7	75.7	35.5	6.8	81.3	125.0
Commercial banks	-4.9	-3.6	6.2	-3.0	-1.4	-.7	-11.7	8.8	5.6
Bank holding companies	16.6	10.7	14.3	5.2	6.2	-27.7	-2.5	2.3	8.8
Savings institutions	20.7	24.1	28.3	21.7	-15.1	-30.2	-44.5	-6.7	11.1
Funding corporations	10.7	12.0	9.7	38.0	12.5	15.4	-6.5	13.2	2.9
Finance companies	40.7	51.5	23.2	23.9	27.4	24.0	18.6	-3.6	.2
Asset-backed securities issuers	16.0	42.0	49.9	37.6	28.3	52.3	51.0	56.3	81.5
Other	2.7	12.3	-9.6	6.3	17.8	2.3	2.5	11.0	14.9
ALL SECTORS, BY TRANSACTION:	1,142.9	1,191.0	1,032.9	1,018.7	964.4	862.3	642.2	794.5	961.2
U.S. Government securities	326.2	394.5	316.4	274.9	295.8	414.4	424.0	459.8	417.3
Tax-exempt securities	179.5	41.4	75.5	46.3	69.8	48.7	68.7	31.1	78.1
Corporate and foreign bonds	143.4	222.5	164.7	162.2	120.2	114.7	160.5	160.4	252.9
Mortgages	261.7	305.8	336.0	300.2	281.6	200.1	161.9	124.5	159.2
Consumer credit	82.3	57.5	32.9	50.1	45.8	16.0	-15.0	5.5	62.3
Bank loans n.e.c.	40.7	70.2	2.8	39.1	40.7	2.2	-29.1	-9.4	-8.3
Open-market paper	52.8	26.4	32.3	75.4	65.9	30.7	-44.0	13.1	-5.1
Other loans	56.3	72.7	72.2	70.5	44.7	35.6	-84.9	9.5	4.7

See next page for continuation of table.

TABLE B-73.—Total funds raised in credit markets, 1985-94—Continued

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

Item	1992				1993				1994		
	I	II	III	IV	I	II	III	IV	I	II	III
NONFINANCIAL:											
Total net borrowing by domestic nonfinancial sectors	618.4	505.1	564.8	456.0	481.4	740.5	613.3	677.2	651.2	543.4	612.3
U.S. Government	331.3	347.4	294.6	242.7	240.5	336.4	173.4	274.2	210.6	122.9	134.1
Treasury securities	342.4	347.0	285.5	240.0	237.4	332.3	157.2	266.5	211.8	118.2	129.8
Agency issues and mortgages	-11.2	.4	9.0	2.7	3.2	4.1	16.3	7.7	-1.3	4.7	4.4
Private domestic nonfinancial sectors	287.1	157.7	270.3	213.3	240.9	404.1	439.9	403.0	440.6	420.5	478.1
Tax-exempt securities	42.5	52.1	45.6	-15.8	88.7	130.3	66.2	27.4	22.6	-9.8	-41.2
Corporate bonds	76.5	77.8	61.7	54.0	85.7	75.7	72.0	67.4	35.1	38.9	24.6
Mortgages	195.9	52.5	160.7	86.6	99.8	152.2	222.1	148.5	151.5	162.2	219.4
Home mortgages	233.2	92.6	227.4	164.9	120.9	193.5	236.5	184.5	180.2	144.9	199.6
Multifamily residential	10.2	-16.9	-11.5	-26.5	-5.5	-11.4	-4.9	-2.6	-6.1	4.3	7.1
Commercial	-46.9	-25.9	-58.0	-51.4	-15.7	-30.9	-9.9	-33.6	-23.4	7.1	8.9
Farm	-6	2.7	2.8	-5	.2	1.0	.4	.2	.8	6.0	3.7
Consumer credit	-4.6	-15.0	12.0	29.6	20.3	41.6	76.2	111.3	72.7	121.9	127.1
Bank loans n.e.c.	-30.8	-20.5	-23.0	19.1	-16.2	-2	7.8	28.5	74.2	73.0	93.5
Commercial paper	10.3	-2.0	4.0	22.3	-14.1	33.2	17.2	3.8	8.0	16.4	33.8
Other	-2.7	12.8	9.3	17.5	-23.3	-28.6	-21.7	16.2	76.5	17.8	20.9
By borrowing sector:	287.1	157.7	270.3	213.3	240.9	404.1	439.9	403.0	440.6	420.5	478.1
Households	238.6	121.0	261.6	249.6	167.5	264.1	368.5	337.7	299.4	303.6	370.5
Nonfinancial domestic business	13.3	2.2	-25.4	1.9	-11.6	26.7	24.1	48.2	131.4	144.7	156.4
Farm	-.2	5.1	1.6	-2.4	-2.3	2.7	4.1	3.6	3.1	11.8	3.6
Nonfarm noncorporate	-22.1	-45.3	-54.3	-53.9	-28.6	-33.4	-26.2	-15.6	8.4	16.5	26.9
Corporate	35.6	42.4	27.4	58.2	19.3	57.4	46.3	60.2	119.9	116.4	125.9
State and local governments	35.2	34.5	34.1	-38.2	85.0	113.2	47.3	17.1	9.9	-27.8	-48.8
Foreign net borrowing in United States	-3.8	55.0	30.6	3.6	38.9	42.8	83.1	22.9	-66.3	-1.9	-3.4
Bonds	1.0	18.7	12.1	26.0	66.5	45.3	84.5	41.4	29.0	11.1	6.6
Bank loans n.e.c.	1.5	14.1	3.9	-10.3	1.5	6.6	1.0	-6.3	6.0	-8	.9
Commercial paper	-8.0	27.8	13.1	-12.1	-21.7	-6	-1.6	-12.0	-101.8	-5.2	-8.1
U.S. Government and other loans	1.8	-5.6	1.4	.0	-7.5	-8.4	-8	-1	.5	-7.0	-2.7
Total domestic plus foreign	614.6	560.1	595.4	459.6	520.3	783.3	696.4	700.2	584.9	541.5	608.9
FINANCIAL:											
Total net borrowing by domestic financial sectors	191.9	251.7	306.1	198.8	180.4	175.5	438.9	349.8	477.0	294.9	345.6
U.S. Government related	130.4	188.2	171.9	132.6	169.4	56.6	287.3	131.3	320.8	245.2	224.9
Private domestic financial sectors	61.5	63.5	134.1	66.1	11.0	118.9	151.6	218.5	156.2	49.7	120.7
By borrowing sector:	191.9	251.7	306.1	198.8	180.4	175.5	438.9	349.8	477.0	294.9	345.6
Government-sponsored enterprises	11.5	48.3	67.7	33.5	32.2	68.8	167.8	53.4	140.8	146.6	152.1
Federally related mortgage pools	118.9	139.9	104.3	99.2	137.2	-12.2	119.5	77.9	180.0	98.6	72.8
Private domestic financial sectors	61.5	63.5	134.1	66.1	11.0	118.9	151.6	218.5	156.2	49.7	120.7
Commercial banks	1.7	6.5	12.6	14.5	3.5	11.3	6.5	1.2	2.0	12.4	22.8
Bank holding companies	10.9	-9.2	6.6	.8	21.1	1.3	.5	12.2	3.5	8.2	11.7
Savings institutions	-19.1	-8.8	6.3	-5.4	9.7	12.6	13.5	8.8	-5.6	5.8	14.8
Funding corporations	18.8	16.3	14.0	3.6	-31.4	-1.6	7.9	36.7	47.4	-17.1	47.0
Finance companies	-27.3	-3.5	15.2	1.0	-19.6	-13.6	17.5	16.3	63.3	67.0	16.9
Asset-backed securities issuers	42.9	50.7	64.0	67.7	62.0	60.5	85.8	117.6	81.8	4.0	22.3
Other	33.6	11.5	15.3	-16.1	-34.2	48.3	20.0	25.6	-36.2	-30.5	-14.8
ALL SECTORS, BY TRANSACTION:	806.5	811.8	901.5	658.4	700.7	958.8	1,135.3	1,050.0	1,061.9	836.4	954.5
U.S. Government securities	461.7	535.6	466.5	375.5	409.9	393.0	460.7	405.5	550.5	368.1	359.0
Tax-exempt securities	42.5	52.1	45.6	-15.8	88.7	130.3	66.2	27.4	22.6	-9.8	-41.2
Corporate and foreign bonds	129.2	177.0	158.3	177.0	251.2	213.4	299.9	247.1	212.6	109.8	96.5
Mortgages	196.7	52.6	161.2	87.4	101.2	153.5	228.3	154.0	151.8	162.7	219.6
Consumer credit	-4.6	-15.0	12.0	29.6	20.3	41.6	76.2	111.3	72.7	121.9	127.1
Bank loans, n.e.c.	-8.9	-12.0	-1.1	-15.3	-49.2	19.2	-7.3	4.2	61.9	27.1	76.8
Open-market paper	1.8	11.9	35.1	3.7	-110.9	16.4	6.3	67.7	-57.2	13.3	67.8
Other loans	-12.0	9.6	23.9	16.3	-10.4	-8.7	4.9	32.9	47.0	43.1	49.0

Source: Board of Governors of the Federal Reserve System.

TABLE B-74.—*Mortgage debt outstanding by type of property and of financing, 1940–94*

[Billions of dollars]

End of year or quarter	All prop- er- ties	Farm prop- er- ties	Nonfarm properties				Nonfarm properties by type of mortgage					
			Total	1- to 4- family houses	Multi- family prop- er- ties	Com- mer- cial prop- er- ties	Government underwritten				Conventional ²	
							Total ¹	1- to 4-family houses				
								Total	FHA insured	VA guar- anteed	Total	1- to 4- family houses
1940	36.5	6.5	30.0	17.4	5.7	6.9	2.3	2.3	2.3	.....	27.7	15.1
1941	37.6	6.4	31.2	18.4	5.9	7.0	3.0	3.0	3.0	.....	28.2	15.4
1942	36.7	6.0	30.8	18.2	5.8	6.7	3.7	3.7	3.7	.....	27.1	14.5
1943	35.3	5.4	29.9	17.8	5.8	6.3	4.1	4.1	4.1	.....	25.8	13.7
1944	34.7	4.9	29.7	17.9	5.6	6.2	4.2	4.2	4.2	.....	25.5	13.7
1945	35.5	4.8	30.8	18.6	5.7	6.4	4.3	4.3	4.1	0.2	26.5	14.3
1946	41.8	4.9	36.9	23.0	6.1	7.7	6.3	6.1	3.7	2.4	30.6	16.9
1947	48.9	5.1	43.9	28.2	6.6	9.1	9.8	9.3	3.8	5.5	34.1	18.9
1948	56.2	5.3	50.9	33.3	7.5	10.2	13.6	12.5	5.3	7.2	37.3	20.8
1949	62.7	5.6	57.1	37.6	8.6	10.8	17.1	15.0	6.9	8.1	40.0	22.6
1950	72.8	6.1	66.7	45.2	10.1	11.5	22.1	18.8	8.5	10.3	44.7	26.3
1951	82.3	6.7	75.6	51.7	11.5	12.5	26.6	22.9	9.7	13.2	49.1	28.9
1952	91.4	7.2	84.2	58.5	12.3	13.4	29.3	25.4	10.8	14.6	54.9	33.2
1953	101.3	7.7	93.6	66.1	12.9	14.5	32.1	28.1	12.0	16.1	61.5	38.0
1954	113.7	8.2	105.4	75.7	13.5	16.3	36.2	32.1	12.8	19.3	69.3	43.6
1955	129.9	9.0	120.9	88.2	14.3	18.3	42.9	38.9	14.3	24.6	78.0	49.3
1956	144.5	9.8	134.6	99.0	14.9	20.7	47.8	43.9	15.5	28.4	86.8	55.1
1957	156.5	10.4	146.1	107.6	15.3	23.2	51.6	47.2	16.5	30.7	94.6	60.4
1958	171.8	11.1	160.7	117.7	16.8	26.1	55.2	50.1	19.7	30.4	105.5	67.6
1959	190.8	12.1	178.7	130.9	18.7	29.2	59.3	53.8	23.8	30.0	119.4	77.0
1960	207.5	12.8	194.7	141.9	20.3	32.4	62.3	56.4	26.7	29.7	132.3	85.5
1961	228.0	13.9	214.1	154.6	23.0	36.5	65.6	59.1	29.5	29.6	148.5	95.5
1962	251.4	15.2	236.2	169.3	25.8	41.1	69.4	62.2	32.3	29.9	166.9	107.1
1963	278.5	16.8	261.7	186.4	29.0	46.2	73.4	65.9	35.0	30.9	188.2	120.5
1964	305.9	18.9	287.0	203.4	33.6	50.0	77.2	69.2	38.3	30.9	209.8	134.1
1965	333.3	21.2	312.1	220.5	37.2	54.5	81.2	73.1	42.0	31.1	231.0	147.4
1966	356.5	23.1	333.4	232.9	40.3	60.1	84.1	76.1	44.8	31.3	249.3	156.9
1967	381.2	25.1	356.1	247.3	43.9	64.8	88.2	79.9	47.4	32.5	267.9	167.4
1968	411.1	27.5	383.5	264.8	47.3	71.4	93.4	84.4	50.6	33.8	290.1	180.4
1969	441.6	29.4	412.2	283.2	52.2	76.9	100.2	90.2	54.5	35.7	312.0	193.0
1970	473.7	30.5	443.2	297.4	60.1	85.6	109.2	97.3	59.9	37.3	333.9	200.2
1971	524.2	32.4	491.8	325.9	70.1	95.9	120.7	105.2	65.7	39.5	371.1	220.7
1972	597.4	35.4	562.0	366.5	82.8	112.7	131.1	113.0	68.2	44.7	430.9	253.5
1973	672.6	39.8	632.8	407.9	93.1	131.7	135.0	116.2	66.2	50.0	497.7	291.7
1974	732.5	44.9	687.5	440.7	100.0	146.9	140.2	121.3	65.1	56.2	547.3	319.4
1975	791.9	49.9	742.0	482.1	100.6	159.3	147.0	127.7	66.1	61.6	595.0	354.3
1976	878.6	55.4	823.2	546.3	105.7	171.2	154.1	133.5	66.5	67.0	669.0	412.8
1977	1,010.3	63.9	946.4	642.7	114.0	189.7	161.7	141.6	68.0	73.6	784.6	501.0
1978	1,163.0	72.8	1,090.2	753.5	124.9	211.8	176.4	153.4	71.4	82.0	913.9	600.2
1979	1,328.4	86.8	1,241.7	870.5	134.9	236.3	199.0	172.9	81.0	92.0	1,042.7	697.6
1980	1,460.4	97.5	1,362.9	965.1	142.3	255.5	225.1	195.2	93.6	101.6	1,137.8	769.9
1981	1,566.7	107.2	1,459.5	1,039.8	142.1	277.5	238.9	207.6	101.3	106.2	1,220.6	832.2
1982	1,641.1	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	421.4	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	135.8	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	3,205.3	83.0	3,167.3	2,171.0	293.7	702.7	459.7	414.2	258.8	155.4	2,707.6	1,756.8
1989	3,549.0	80.5	3,468.5	2,407.8	306.5	754.2	486.8	440.1	282.8	157.3	2,981.6	1,967.7
1990	3,763.6	78.9	3,684.7	2,617.0	309.4	758.3	517.9	470.9	310.9	160.0	3,166.8	2,146.1
1991	3,926.2	79.3	3,846.8	2,781.4	306.4	759.0	537.2	493.3	330.6	162.7	3,309.6	2,288.1
1992	4,056.2	80.7	3,975.5	2,963.4	295.4	716.7	533.3	489.8	326.0	163.8	3,442.2	2,473.6
1993	4,215.5	81.2	4,134.3	3,147.3	290.5	696.5	513.4	469.5	303.2	166.2	3,620.9	2,677.8
1992: I	3,961.5	79.2	3,882.3	2,825.8	309.0	747.4	538.1	494.3	330.6	163.7	3,344.3	2,331.5
1992: II	3,986.7	79.8	3,906.8	2,859.9	304.8	742.1	536.1	492.4	328.8	163.4	3,370.8	2,367.5
1992: III	4,029.3	80.5	3,948.8	2,918.6	302.0	728.2	537.5	493.9	329.5	164.4	3,411.3	2,424.7
1992: IV	4,056.2	80.7	3,975.5	2,963.4	295.4	716.7	533.3	489.8	326.0	163.8	3,442.2	2,473.6
1993: I	4,067.2	80.8	3,986.4	2,979.3	294.1	713.0	530.5	480.0	323.4	163.6	3,455.9	2,492.3
1993: II	4,116.0	81.0	4,034.9	3,038.1	291.4	705.5	522.6	479.0	315.2	163.8	3,512.3	2,559.1
1993: III	4,174.2	81.1	4,093.1	3,098.3	290.7	704.0	520.1	476.2	312.5	163.7	3,573.0	2,622.1
1993: IV	4,215.5	81.2	4,134.3	3,147.3	290.5	696.5	513.4	469.5	303.2	166.2	3,620.9	2,677.8
1994: I	4,239.5	81.4	4,158.1	3,178.4	289.0	690.7	521.2	476.7	309.7	167.0	3,636.9	2,701.7
1994: II	4,290.6	82.9	4,207.8	3,225.1	290.1	692.6	533.5	488.8	318.8	170.0	3,674.2	2,736.2
1994: III P	4,346.6	83.8	4,262.8	3,276.0	291.9	694.8	540.4	495.4	321.1	174.3	3,722.4	2,780.6

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, 1940-94*
[Billions of dollars]

End of year or quarter	Total	Major financial institutions				Other holders	
		Total	Savings institutions 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	3,250.3	1,831.5	924.6	674.0	232.9	937.8	481.0
1989	3,549.0	1,931.5	910.3	767.1	254.2	1,067.3	550.1
1990	3,763.6	1,914.3	801.6	844.8	267.9	1,258.9	590.4
1991	3,926.2	1,846.7	705.4	876.1	265.3	1,422.6	656.8
1992	4,056.2	1,769.2	628.0	894.5	246.7	1,558.3	728.7
1993	4,215.5	1,767.8	598.3	940.4	229.1	1,670.1	777.5
1992: I	3,961.5	1,826.7	682.3	881.0	263.3	1,458.1	676.7
II	3,986.7	1,803.8	659.6	885.0	259.3	1,497.1	685.8
III	4,029.3	1,793.5	648.2	891.4	253.9	1,521.5	714.3
IV	4,056.2	1,769.2	628.0	894.5	246.7	1,558.3	728.7
1993: I	4,067.2	1,753.3	617.2	891.8	244.4	1,586.9	727.0
II	4,116.0	1,765.7	612.4	911.0	242.2	1,600.3	750.0
III	4,174.2	1,770.0	609.7	922.7	237.6	1,636.7	767.6
IV	4,215.5	1,767.8	598.3	940.4	229.1	1,670.1	777.5
1994: I	4,239.5	1,746.5	584.5	937.9	224.0	1,714.3	778.8
II	4,290.6	1,763.2	585.7	956.8	220.8	1,748.5	778.9
III ^a	4,346.6	1,784.2	587.4	981.4	215.5	1,771.9	790.6

¹Includes 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.

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

³Includes 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."

⁴Includes 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, 1952-94*
[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	41,895	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	16,541	.....	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	37,162
1975	204,963	167,043	56,989	14,507	95,547	37,920
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	782,077	717,200	291,531	199,162	226,508	64,876
1990	797,339	734,898	283,072	223,517	228,309	62,441
1991	780,982	728,389	259,594	245,281	223,514	52,593
1992	787,041	731,098	257,678	257,304	216,117	55,943
1993	847,486	794,300	282,036	287,875	224,389	53,186
1993: Jan	788,426	733,686	256,395	259,871	217,419	54,740
Feb	791,379	738,275	258,959	262,070	217,245	53,104
Mar	791,425	738,918	259,289	263,531	216,098	52,507
Apr	798,090	745,176	260,647	265,723	218,806	52,914
May	799,566	745,308	262,904	267,728	214,676	54,258
June	804,813	751,104	265,689	269,385	216,030	53,709
July	811,582	758,607	268,408	273,442	216,757	52,974
Aug	816,559	763,958	270,610	275,772	217,576	52,601
Sept	824,722	772,171	273,179	279,013	219,979	52,550
Oct	832,295	779,316	278,168	280,985	220,163	52,979
Nov	838,361	786,101	280,861	285,110	220,130	52,260
Dec	847,486	794,300	282,036	287,875	224,389	53,186
1994: Jan	851,576	798,844	283,134	290,165	225,545	52,732
Feb	856,713	802,720	284,447	292,604	225,668	53,993
Mar	868,006	813,750	288,663	296,710	228,376	54,256
Apr	877,282	823,342	293,018	301,260	229,064	53,940
May	889,996	836,936	298,278	305,528	233,130	53,059
June	900,428	847,715	303,526	309,472	234,717	52,713
July	906,635	854,469	305,193	313,591	235,685	52,166
Aug	920,512	869,628	309,721	321,365	238,542	50,884
Sept	931,529	879,961	315,162	322,823	241,976	51,568
Oct	943,274	891,603	318,036	327,707	245,860	51,671
Nov ^P	953,908	904,487	322,808	334,428	247,251	49,421

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, 1929–96

[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	3.9	3.1	0.7	.....	.....	.....	¹ 16.9	.....	.....
1933	2.0	4.6	-2.6	2.0	4.6	-2.6	.....	.....	.....	122.5	.....	56.8
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	504.0	-40.7	365.3	404.1	-38.7	98.0	100.0	-2.0	829.5	640.3	2,429.5
1980	517.1	590.9	-73.8	403.9	476.6	-72.7	113.2	114.3	-1.1	909.1	709.8	2,644.1
1981	599.3	678.2	-79.0	469.1	543.1	-74.0	130.2	135.2	-5.0	994.8	785.3	2,964.4
1982	617.8	745.8	-128.0	474.3	594.4	-120.1	143.5	151.4	-7.9	1,137.3	919.8	3,122.2
1983	600.6	808.4	-207.8	453.2	661.3	-208.0	147.3	147.1	.2	1,371.7	1,131.6	3,316.5
1984	666.5	851.8	-185.4	500.4	686.0	-185.7	166.1	165.8	.3	1,564.7	1,300.5	3,695.0
1985	734.1	946.4	-212.3	547.9	769.6	-221.7	186.2	176.8	9.4	1,817.5	1,499.9	3,967.7
1986	769.1	990.3	-221.2	568.9	806.8	-238.0	200.2	183.5	16.7	2,120.6	1,736.7	4,219.0
1987	854.1	1,003.9	-149.8	640.7	810.1	-169.3	213.4	193.8	19.6	2,346.1	1,888.7	4,452.4
1988	909.0	1,064.1	-155.2	667.5	861.4	-194.0	241.5	202.7	38.8	2,601.3	2,050.8	4,808.4
1989	990.7	1,143.2	-152.5	727.0	932.3	-205.2	263.7	210.9	52.8	2,868.0	2,189.9	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	3,206.6	2,410.7	5,481.5
1991	1,054.3	1,323.4	-269.2	760.4	1,081.8	-321.4	293.9	241.7	52.2	3,598.5	2,688.1	5,676.4
1992	1,090.5	1,380.9	-290.4	788.0	1,128.5	-340.5	302.4	252.3	50.1	4,002.1	2,998.8	5,921.5
1993	1,153.5	1,408.7	-255.1	841.6	1,142.1	-300.5	311.9	266.6	45.3	4,351.4	3,247.5	6,258.6
1994	1,257.7	1,460.9	-203.2	922.7	1,181.5	-258.8	335.0	279.4	55.7	4,643.7	3,432.2	6,633.6
1995 ²	1,346.4	1,538.9	-192.5	995.2	1,246.9	-251.8	351.3	292.0	59.3	4,961.5	3,640.1	7,024.1
1996 ²	1,415.5	1,612.1	-196.7	1,045.1	1,307.1	-262.0	370.4	305.0	65.3	5,299.6	3,857.3	7,407.0

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 1996, February 1995, 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 budget receipts, outlays, surplus or deficit, and debt, as percent of gross domestic product, 1934-96*

[Percent; fiscal years]

Fiscal year or period	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	54.9	47.2
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	26.4
1980	19.6	22.3	5.1	-2.8	34.4	26.8
1981	20.2	22.9	5.3	-2.7	33.6	26.5
1982	19.8	23.9	5.9	-4.1	36.4	29.5
1983	18.1	24.4	6.3	-6.3	41.4	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	42.7
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	-4.7	63.4	47.4
1992	18.4	23.3	5.0	-4.9	67.6	50.6
1993	18.4	22.5	4.7	-4.1	69.5	51.9
1994	19.0	22.0	4.2	-3.1	70.0	51.7
1995 ¹	19.2	21.9	3.9	-2.7	70.6	51.8
1996 ¹	19.1	21.8	3.5	-2.7	71.5	52.1

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 1996, February 1995, for additional information.

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

TABLE B-79.—Federal receipts and outlays, by major category, and surplus or deficit, 1940-96

[Billions of dollars; fiscal years]

Fiscal year or period	Receipts (on-budget and off-budget)					Outlays (on-budget and off-budget)											Surplus or deficit (-) (on-budget and off-budget)
	Total	Individual income taxes	Corporation income taxes	Social insurance taxes and contributions	Other	Total	National defense		International affairs	Health	Medicare	Income security	Social security	Net interest	Other		
							Total	Department of Defense, military									
1940	6.5	0.9	1.2	1.8	2.7	9.5	1.7	.....	0.1	0.1	.....	1.5	0.0	0.9	5.3	-2.9	
1941	8.7	1.3	2.1	1.9	3.3	13.7	6.4	.....	.1	.1	.....	1.9	.1	.9	4.1	-4.9	
1942	14.6	3.3	4.7	2.5	4.2	35.1	25.7	.....	1.0	1	.....	1.8	1	1.1	5.4	-20.5	
1943	24.0	6.5	9.6	3.0	4.9	78.6	66.7	.....	1.3	1	.....	1.7	2	1.5	7.0	-54.6	
1944	43.7	19.7	14.8	3.5	5.7	91.3	79.1	.....	1.4	2	.....	1.5	2	2.2	6.6	-47.6	
1945	45.2	18.4	16.0	3.5	7.3	92.7	83.0	.....	1.9	2	.....	1.1	3	3.1	3.1	-47.6	
1946	39.3	16.1	11.9	3.1	8.2	55.2	42.7	.....	1.9	2	.....	2.4	4	4.1	3.6	-15.9	
1947	38.5	17.9	8.6	3.4	8.5	34.5	12.8	.....	5.8	2	.....	2.8	5	4.2	8.2	4.0	
1948	41.6	19.3	9.7	3.8	8.8	29.8	9.1	.....	4.6	2	.....	2.5	6	4.3	8.5	11.8	
1949	39.4	15.6	11.2	3.8	8.9	38.8	13.2	.....	6.1	2	.....	3.2	7	4.5	11.1	.6	
1950	39.4	15.8	10.4	4.3	8.9	42.6	13.7	.....	4.7	3	.....	4.1	8	4.8	14.2	-3.1	
1951	51.6	21.6	14.1	5.7	10.2	45.5	23.6	.....	3.6	3	.....	3.4	1.6	4.7	8.4	6.1	
1952	66.2	27.9	21.2	6.4	10.6	67.7	46.1	.....	2.7	3	.....	3.7	2.1	4.7	8.1	-1.5	
1953	69.6	29.8	21.2	6.8	11.7	76.1	52.8	.....	2.1	3	.....	3.8	2.7	5.2	9.1	-6.5	
1954	69.7	29.5	21.1	7.2	11.9	70.9	49.3	.....	1.6	3	.....	4.4	3.4	4.8	7.1	-1.2	
1955	65.5	28.7	17.9	7.9	11.0	68.4	42.7	.....	2.2	3	.....	5.1	4.4	4.9	8.9	-3.0	
1956	74.6	32.2	20.9	9.3	12.2	70.6	42.5	.....	2.4	4	.....	4.7	5.5	5.1	10.1	3.9	
1957	80.0	35.6	21.2	10.0	13.2	76.6	45.4	.....	3.1	5	.....	5.4	6.7	5.4	10.1	3.4	
1958	79.6	34.7	20.1	11.2	13.6	82.4	46.8	.....	3.4	5	.....	7.5	8.2	5.6	10.3	-2.8	
1959	79.2	36.7	17.3	11.7	13.5	92.1	49.0	.....	3.1	7	.....	8.2	9.7	5.8	15.5	-12.8	
1960	92.5	40.7	21.5	14.7	15.6	92.2	48.1	.....	3.0	8	.....	7.4	11.6	6.9	14.4	.3	
1961	94.4	41.3	21.0	16.4	15.7	97.7	49.6	.....	3.2	9	.....	9.7	12.5	6.7	15.2	-3.3	
1962	99.7	45.6	20.5	17.0	16.5	106.8	52.3	50.1	5.6	12	.....	9.2	14.4	6.9	17.2	-7.1	
1963	106.6	47.6	21.6	19.8	17.6	111.3	53.4	51.1	5.3	15	.....	9.3	15.8	7.7	18.3	-4.8	
1964	112.6	48.7	23.5	22.0	18.5	118.5	54.8	52.6	4.9	18	.....	9.7	16.6	8.2	22.6	-5.9	
1965	116.8	48.8	25.5	22.2	20.3	118.2	50.6	48.8	5.3	1.8	.....	9.5	17.5	8.6	25.0	-1.4	
1966	130.8	55.4	30.1	25.5	19.8	134.5	58.1	56.6	5.6	2.5	1	9.7	20.7	9.4	28.5	-3.7	
1967	148.8	61.5	34.0	32.6	20.7	157.5	71.4	70.1	5.6	3.4	2.7	10.3	21.7	10.3	32.1	-8.6	
1968	153.0	68.7	28.7	33.9	21.7	178.1	81.9	80.4	5.3	4.4	4.6	11.8	23.9	11.1	35.1	-25.2	
1969	186.9	87.2	36.7	39.0	23.9	183.6	82.5	80.8	4.6	5.2	5.7	13.1	27.3	12.7	32.6	3.2	
1970	192.8	90.4	32.8	44.4	25.2	195.6	81.7	80.1	4.3	5.9	6.2	15.6	30.3	14.4	37.2	-2.8	
1971	187.1	86.2	26.8	47.3	26.8	210.2	78.9	77.5	4.2	6.8	6.6	22.9	35.9	14.8	40.0	-23.0	
1972	207.3	94.7	32.2	52.6	27.8	230.7	79.2	77.6	4.8	8.7	7.5	27.6	40.2	15.5	47.3	-23.4	
1973	230.8	103.2	36.2	63.1	28.3	245.7	76.7	75.0	4.1	9.4	8.1	28.3	49.1	17.3	52.8	-14.9	
1974	263.2	119.0	38.6	75.1	30.6	269.4	79.3	77.9	5.7	10.7	9.6	33.7	55.9	21.4	52.9	-6.1	
1975	279.1	122.4	40.6	84.5	31.5	332.3	86.5	84.9	7.1	12.9	12.9	50.2	64.7	23.2	74.9	-53.2	
1976	298.1	131.6	41.4	90.8	34.3	371.8	89.6	87.9	6.4	15.7	15.8	60.8	73.9	26.7	82.8	-73.7	
Transition quarter	81.2	38.8	8.5	25.2	8.8	96.0	22.3	21.8	2.5	3.9	4.3	15.0	19.8	6.9	21.4	-14.7	
1977	355.6	157.6	54.9	106.5	36.6	409.2	97.2	95.1	6.4	17.3	19.3	61.0	85.1	29.9	93.0	-53.7	
1978	399.6	181.0	60.0	121.0	37.7	458.7	104.5	102.3	7.5	18.5	22.8	61.5	93.9	35.5	114.7	-59.2	
1979	463.3	217.8	65.7	138.9	40.8	504.0	116.3	113.6	7.5	20.5	26.5	66.4	104.1	42.6	120.2	-40.7	
1980	517.1	244.1	64.6	157.8	50.6	590.9	134.0	130.9	12.7	23.2	32.1	86.5	118.5	52.5	131.4	-73.8	
1981	599.3	285.9	61.1	182.7	69.5	678.2	157.5	153.9	13.1	26.9	39.1	99.7	139.6	68.8	133.5	-79.0	
1982	617.8	297.7	49.2	201.5	69.3	745.8	185.3	180.7	12.3	27.4	46.6	107.7	156.0	85.0	125.4	-128.0	
1983	600.6	288.9	37.0	209.0	65.6	808.4	209.9	204.4	11.8	28.6	52.6	122.6	170.7	89.8	122.3	-207.8	
1984	666.5	298.4	56.9	239.4	71.8	851.8	227.4	220.9	15.9	30.4	57.5	112.7	178.2	111.1	118.6	-185.4	
1985	734.1	334.5	61.3	265.2	73.0	946.4	252.7	245.2	16.2	33.5	65.8	128.2	188.6	129.5	131.8	-212.3	
1986	769.1	349.0	63.1	283.9	73.1	990.3	273.4	265.5	14.2	35.9	70.2	119.8	198.8	136.0	142.1	-221.2	
1987	854.1	392.6	83.9	303.3	74.3	1,003.9	282.0	274.0	11.6	40.0	75.1	123.3	207.4	138.7	125.9	-149.8	
1988	909.0	401.2	94.5	334.3	78.9	1,064.1	290.4	281.9	10.5	44.5	85.9	129.3	219.3	151.8	139.4	-155.2	
1989	990.7	445.7	103.3	359.4	82.3	1,143.2	303.6	294.9	9.6	48.4	85.0	136.0	232.5	169.3	158.8	-152.5	
1990	1,031.3	466.9	93.5	380.0	90.9	1,252.7	299.3	289.8	13.8	57.7	98.1	147.0	248.6	184.2	203.9	-221.4	
1991	1,054.3	467.8	98.1	396.0	92.3	1,323.4	273.3	262.4	15.9	71.2	104.5	170.3	269.0	194.5	224.8	-269.2	
1992	1,090.5	476.0	100.3	413.7	100.5	1,380.9	298.4	286.9	16.1	89.5	119.0	196.9	287.6	199.4	173.9	-290.4	
1993	1,153.5	509.7	117.5	428.3	98.0	1,408.7	291.1	278.6	17.2	99.4	130.6	207.3	304.6	198.8	159.7	-255.1	
1994	1,257.7	543.1	140.4	461.5	112.8	1,460.9	281.6	268.6	17.1	107.1	144.7	214.0	319.6	203.0	173.8	-203.2	
1995 ¹	1,346.4	588.5	150.9	484.4	122.7	1,538.9	271.6	260.2	18.7	115.1	157.3	223.0	336.1	234.2	182.8	-192.5	
1996 ¹	1,415.5	623.4	157.4	509.3	125.3	1,612.1	261.4	250.0	16.7	124.0	177.8	233.2	354.5	257.0	187.4	-196.7	

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.

Refunds of receipts are excluded from receipts and outlays.

See Budget of the United States Government, Fiscal Year 1996, February 1995, for additional information.

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

TABLE B-80.—*Federal receipts, outlays, and debt, fiscal years 1983-96*

[Millions of dollars; fiscal years]

Description	Actual						
	1983	1984	1985	1986	1987	1988	1989
RECEIPTS AND OUTLAYS:							
Total receipts	600,562	666,457	734,057	769,091	854,143	908,954	990,691
Total outlays	808,380	851,846	946,391	990,336	1,003,911	1,064,140	1,143,172
Total surplus or deficit (-)	-207,818	-185,388	-212,334	-221,245	-149,769	-155,187	-152,481
On-budget receipts	453,242	500,382	547,886	568,862	640,741	667,463	727,026
On-budget outlays	661,272	686,032	769,584	806,838	810,079	861,449	932,261
On-budget surplus or deficit (-)	-208,030	-185,650	-221,698	-237,976	-169,339	-193,986	-205,235
Off-budget receipts	147,320	166,075	186,171	200,228	213,402	241,491	263,666
Off-budget outlays	147,108	165,813	176,807	183,498	193,832	202,691	210,911
Off-budget surplus or deficit (-)	212	262	9,363	16,731	19,570	38,800	52,754
OUTSTANDING DEBT, END OF PERIOD:							
Gross Federal debt	1,371,710	1,564,657	1,817,521	2,120,629	2,346,125	2,601,307	2,868,039
Held by Government accounts	240,114	264,159	317,612	383,919	457,444	550,507	678,157
Held by the public	1,131,596	1,300,498	1,499,908	1,736,709	1,888,680	2,050,799	2,189,882
Federal Reserve System	155,527	155,122	169,806	190,855	212,040	229,218	220,088
Other	976,069	1,145,376	1,330,102	1,545,854	1,676,640	1,821,581	1,969,795
RECEIPTS: ON-BUDGET AND OFF-BUDGET	600,562	666,457	734,057	769,091	854,143	908,954	990,691
Individual income taxes	288,938	298,415	334,531	348,959	392,557	401,181	445,690
Corporation income taxes	37,022	56,893	61,331	63,143	83,926	94,508	103,291
Social insurance taxes and contributions	208,994	239,376	265,163	283,901	303,318	334,335	359,416
On-budget	61,674	73,301	78,992	83,673	89,916	92,845	95,751
Off-budget	147,320	166,075	186,171	200,228	213,402	241,491	263,666
Excise taxes	35,300	37,361	35,992	32,919	32,457	35,227	34,386
Estate and gift taxes	6,053	6,010	6,133	6,958	7,493	7,594	8,745
Customs duties and fees	8,655	11,370	12,079	13,327	15,085	16,198	16,334
Miscellaneous receipts:							
Deposits of earnings by Federal Reserve System	14,492	15,684	17,059	18,374	16,817	17,163	19,604
All other	1,108	1,347	1,480	1,510	2,490	2,747	3,225
OUTLAYS: ON-BUDGET AND OFF-BUDGET	808,380	851,846	946,391	990,336	1,003,911	1,064,140	1,143,172
National defense	209,903	227,413	252,748	273,375	281,999	290,361	303,559
International affairs	11,848	15,876	16,176	14,152	11,649	10,471	9,573
General science, space, and technology	7,935	8,317	8,627	8,976	9,216	10,841	12,838
Energy	9,353	7,086	5,685	4,735	4,115	2,297	2,706
Natural resources and environment	12,672	12,593	13,357	13,639	13,363	14,606	16,182
Agriculture	22,901	13,613	25,565	31,449	26,606	17,210	16,919
Commerce and housing credit	6,681	6,917	4,229	4,890	6,182	18,815	29,211
On-budget	6,681	6,917	4,229	4,890	6,182	18,815	29,520
Off-budget							-310
Transportation	21,334	23,669	25,838	28,117	26,222	27,272	27,608
Community and regional development	7,560	7,673	7,680	7,233	5,051	5,294	5,362
Education, training, employment, and social services	26,606	27,579	29,342	30,585	29,724	31,938	36,674
Health	28,641	30,417	33,542	35,936	39,967	44,487	48,390
Medicare	52,588	57,540	65,822	70,164	75,120	78,878	84,964
Income security	122,598	112,668	128,200	119,796	123,250	129,332	136,031
Social security	170,724	178,223	188,623	198,757	207,353	219,341	232,542
On-budget	19,993	7,056	5,189	8,072	4,930	4,852	5,069
Off-budget	150,731	171,167	183,434	190,684	202,422	214,489	227,473
Veterans benefits and services	24,846	25,614	26,292	26,356	26,782	29,428	30,066
Administration of justice	5,105	5,663	6,270	6,572	7,553	9,236	9,474
General government	11,235	11,817	11,588	12,564	7,565	9,464	9,017
Net interest	89,828	111,123	129,504	136,047	138,652	151,838	169,266
On-budget	91,673	114,432	133,622	140,377	143,942	159,253	180,661
Off-budget	-1,845	-3,310	-4,118	-4,329	-5,290	-7,416	-11,395
Allowances							
Undistributed offsetting receipts	-33,976	-31,957	-32,698	-33,007	-36,455	-36,967	-37,212
On-budget	-32,198	-29,913	-30,189	-30,150	-33,155	-32,585	-32,354
Off-budget	-1,778	-2,044	-2,509	-2,857	-3,300	-4,382	-4,858

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-80.—*Federal receipts, outlays, and debt, fiscal years 1983–96—Continued*

[Millions of dollars; fiscal years]

Description	Actual					Estimates	
	1990	1991	1992	1993	1994	1995	1996
RECEIPTS AND OUTLAYS:							
Total receipts	1,031,321	1,054,272	1,090,453	1,153,535	1,257,745	1,346,414	1,415,456
Total outlays	1,252,705	1,323,441	1,380,856	1,408,675	1,460,914	1,538,920	1,612,128
Total surplus or deficit (–)	–221,384	–269,169	–290,403	–255,140	–203,169	–192,506	–196,671
On-budget receipts	749,666	760,388	788,027	841,601	922,719	995,158	1,045,095
On-budget outlays	1,027,640	1,081,754	1,128,518	1,142,088	1,181,542	1,246,936	1,307,105
On-budget surplus or deficit (–)	–277,974	–321,367	–340,490	–300,487	–258,823	–251,778	–262,010
Off-budget receipts	281,656	293,885	302,426	311,934	335,026	351,256	370,361
Off-budget outlays	225,065	241,687	252,339	266,587	279,372	291,984	305,023
Off-budget surplus or deficit (–)	56,590	52,198	50,087	45,347	55,654	59,272	65,338
OUTSTANDING DEBT, END OF PERIOD:							
Gross Federal debt	3,206,564	3,598,498	4,002,136	4,351,416	4,643,711	4,961,529	5,299,581
Held by Government accounts	795,841	910,362	1,003,302	1,103,945	1,211,498	1,321,380	1,442,281
Held by the public	2,410,722	2,688,137	2,998,834	3,247,471	3,432,213	3,640,149	3,857,300
Federal Reserve System	234,410	258,591	296,397	325,653	355,150	.....	.....
Other	2,176,312	2,429,546	2,702,437	2,921,818	3,077,063	.....	.....
RECEIPTS: ON-BUDGET AND OFF-BUDGET	1,031,321	1,054,272	1,090,453	1,153,535	1,257,745	1,346,414	1,415,456
Individual income taxes	466,884	467,827	475,964	509,680	543,055	588,460	623,372
Corporation income taxes	93,507	98,086	100,270	117,520	140,385	150,864	157,449
Social insurance taxes and contributions	380,047	396,016	413,689	428,300	461,475	484,409	509,315
On-budget	98,392	102,131	111,263	116,366	126,450	133,153	138,954
Off-budget	281,656	293,885	302,426	311,934	335,026	351,256	370,361
Excise taxes	35,345	42,402	45,569	48,057	55,225	57,600	57,194
Estate and gift taxes	11,500	11,138	11,143	12,577	15,225	15,587	16,760
Customs duties and fees	16,707	15,949	17,359	18,802	20,099	20,913	22,332
Miscellaneous receipts:							
Deposits of earnings by Federal Reserve System	24,319	19,158	22,920	14,908	18,023	24,559	24,774
All other	3,011	3,696	3,538	3,691	4,259	4,022	4,260
OUTLAYS: ON-BUDGET AND OFF-BUDGET	1,252,705	1,323,441	1,380,856	1,408,675	1,460,914	1,538,920	1,612,128
National defense	299,331	273,292	298,350	291,086	281,563	271,600	261,424
International affairs	13,764	15,851	16,107	17,248	17,083	18,713	16,735
General science, space, and technology	14,444	16,111	16,409	17,030	16,227	16,977	16,851
Energy	3,341	2,436	4,500	4,319	5,219	4,589	4,369
Natural resources and environment	17,080	18,559	20,025	20,239	21,064	21,891	21,839
Agriculture	11,958	15,183	15,205	20,490	15,121	14,401	13,552
Commerce and housing credit	67,142	75,312	10,093	–22,719	–5,122	–11,958	–7,553
On-budget	65,516	73,994	9,434	–24,160	–6,225	–12,670	–8,178
Off-budget	1,626	1,317	659	1,441	1,103	712	625
Transportation	29,485	31,099	33,333	35,004	38,134	39,154	38,639
Community and regional development	8,498	6,811	6,838	9,052	10,454	12,598	12,815
Education, training, employment, and social services	38,755	43,354	45,248	50,012	46,307	56,065	57,173
Health	57,716	71,183	89,497	99,415	107,122	115,098	124,002
Medicare	98,102	104,489	119,024	130,552	144,747	157,288	177,824
Income security	147,022	170,276	196,948	207,250	214,036	223,006	233,153
Social security	248,623	269,015	287,585	304,585	319,565	336,149	354,548
On-budget	3,625	2,619	6,166	6,236	5,683	4,860	5,184
Off-budget	244,998	266,395	281,418	298,349	313,881	331,289	349,364
Veterans benefits and services	29,112	31,349	34,138	35,720	37,642	38,392	38,092
Administration of justice	9,993	12,276	14,426	14,955	15,256	17,631	19,732
General government	10,734	11,661	12,990	13,009	11,312	14,493	14,580
Net interest	184,221	194,541	199,421	198,811	202,957	234,224	257,001
On-budget	200,212	214,763	223,059	225,599	232,160	267,800	295,103
Off-budget	–15,991	–20,222	–23,637	–26,788	–29,203	–33,576	–38,102
Allowances .....	.....	.....	.....	.....	.....	.....	–224
Undistributed offsetting receipts	–36,615	–39,356	–39,280	–37,386	–37,772	–41,392	–42,424
On-budget	–31,048	–33,553	–33,179	–30,970	–31,362	–34,951	–35,560
Off-budget	–5,567	–5,804	–6,101	–6,416	–6,409	–6,441	–6,864

See Budget of the United States Government, Fiscal Year 1996, February 1995, for additional information.

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

TABLE B-81.—*Relation of Federal Government receipts and expenditures in the national income and product accounts to the budget, fiscal years, 1992–96*

[Billions of dollars; fiscal years]

Receipts and expenditures	1992	1993	1994	Estimates	
				1995	1996
RECEIPTS					
Total on-budget and off-budget receipts	1,090.5	1,153.5	1,257.7	1,346.4	1,415.5
Government contributions for employee retirement (grossing)	51.5	53.5	56.9	58.0	60.2
Other netting and grossing	25.2	28.1	28.0	27.9	25.9
Timing adjustments	-5.3	7.1	8.8	5.4	4.5
Geographic exclusions	-1.9	-2.0	-2.0	-2.1	-2.2
Other	1.3	.7	.0	.0	.0
Federal sector, national income and product accounts, receipts	1,161.2	1,241.0	1,349.4	1,435.7	1,504.0
EXPENDITURES					
Total on-budget and off-budget outlays	1,380.9	1,408.7	1,460.9	1,538.9	1,612.1
Government contributions for employee retirement (grossing)	51.5	53.5	56.9	58.0	60.2
Other netting and grossing	25.2	28.1	28.0	27.9	25.9
Lending transactions	-5.7	-11.0	-12.6	-16.5	-5.7
Deposit insurance and other financial transactions	-3	26.3	3.7	10.4	6.7
Defense timing adjustment	.6	2.4	-3	.6	4.7
Other timing adjustments	-7.0	-2.2	-5.3	-2.8	-3.2
Payments to U.S. territories	-7.2	-6.8	-8.8	-9.3	-9.2
Bonuses on outer continental shelf land leases	.0	.0	.2	.2	.2
Other	-2.1	-3.6	-7	1.9	3.7
Federal sector, national income and product accounts, expenditures	1,435.9	1,495.5	1,521.9	1,609.4	1,695.4

Note.—See Note, Table B-77.

For further details, see Survey of Current Business, February 1995.

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

TABLE B-82.—Federal Government receipts and expenditures, national income and product accounts (NIPA), 1978–96

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

Year or quarter	Receipts					Expenditures								Surplus or deficit (-) (NIPA)
	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														
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	1,121.8	476.4	109.3	77.0	459.1	1,311.3	446.0	325.9	535.9	-26.2	147.0	183.5	25.1	-189.4
1992	1,161.2	484.6	112.4	81.1	483.1	1,435.9	445.2	312.1	596.0	11.5	168.2	188.9	26.1	-274.7
1993	1,241.0	511.8	134.6	82.9	511.7	1,495.5	446.3	306.3	634.2	17.4	180.7	183.5	33.4	-254.4
1994	1,349.4	552.1	161.2	93.3	542.8	1,521.9	435.1	295.6	660.6	13.8	197.9	187.0	27.6	-172.5
1995 ³	1,435.7	598.6	170.5	93.9	572.7	1,609.4	438.2	288.5	698.6	12.6	213.6	217.4	29.0	-173.7
1996 ³	1,504.0	637.4	176.8	93.6	596.1	1,695.4	439.8	284.8	747.0	11.2	226.5	238.9	31.9	-191.4
Calendar:														
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	299.6	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	295.9	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	1,128.7	475.8	108.1	79.9	465.0	1,331.6	445.8	322.8	550.0	-27.8	153.3	187.8	22.4	-202.9
1992	1,178.3	489.5	115.6	81.3	491.9	1,460.9	449.0	314.2	608.8	16.5	172.2	186.8	27.6	-282.7
1993	1,265.7	520.3	143.0	84.6	517.8	1,507.0	443.6	302.7	642.2	15.7	186.1	183.6	35.7	-241.4
1994 ^P .....	.....	566.0	.....	90.9	555.3	1,538.2	436.6	296.1	666.8	15.7	197.9	191.6	29.6	.....
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: 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	1,120.1	477.0	105.2	77.7	460.2	1,264.5	451.7	331.8	538.4	-76.9	144.3	183.6	23.7	-144.4
II	1,121.8	474.1	107.2	78.4	462.1	1,329.4	450.1	326.6	547.2	-32.0	151.7	188.8	23.2	-207.6
III	1,132.5	474.7	110.4	80.6	466.8	1,346.0	443.2	320.9	551.2	-5.0	154.7	187.1	14.9	-213.6
IV	1,140.5	477.3	109.6	82.9	470.7	1,386.3	438.3	311.6	563.4	2.8	162.6	191.6	27.7	-245.8
1992: I	1,155.7	476.0	115.7	80.7	483.3	1,435.6	445.2	312.2	598.7	12.5	164.6	188.2	26.4	-279.9
II	1,171.0	481.3	120.8	80.5	488.5	1,455.8	443.2	310.0	607.1	15.1	172.8	189.5	28.0	-284.8
III	1,166.5	489.2	103.2	80.2	493.9	1,460.4	452.9	318.6	611.8	13.0	174.6	186.6	21.5	-293.9
IV	1,219.9	511.6	122.6	83.8	501.9	1,492.0	454.8	316.0	617.8	25.3	176.6	183.1	34.5	-272.1
1993: I	1,212.7	497.2	132.1	81.9	501.6	1,496.2	446.9	307.0	633.4	11.4	176.7	182.5	45.2	-283.5
II	1,263.7	519.8	141.8	83.5	518.6	1,500.6	445.2	305.8	639.9	12.9	182.9	184.8	35.1	-237.0
III	1,272.7	527.5	140.2	82.3	522.7	1,497.6	442.7	299.0	645.9	14.3	187.8	183.6	23.3	-224.9
IV	1,313.6	536.8	157.8	90.7	528.3	1,533.7	439.8	299.1	649.8	24.9	190.7	183.5	39.3	-220.1
1994: I	1,337.4	550.2	151.8	90.4	545.1	1,513.7	437.8	291.7	659.9	11.6	190.0	179.3	35.1	-176.2
II	1,380.7	571.1	166.3	90.4	553.0	1,525.9	435.1	291.7	663.5	12.7	194.4	188.8	31.3	-145.1
III	1,388.8	566.9	172.4	91.9	557.6	1,542.8	444.3	300.5	668.5	14.4	200.3	194.4	20.9	-154.0
IV ^P .....	.....	575.6	.....	91.0	565.7	1,570.3	429.2	284.4	675.4	23.9	206.9	203.9	31.1	.....

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

² Beginning October 1976, the fiscal year is on an October 1–September 30 basis. Data are not seasonally adjusted.

³ Estimates.

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

TABLE B-83.—*Federal and State and local government receipts and expenditures, national income and product accounts (NIPA), 1959–94*

[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 (–) (NIPA)	Receipts	Expenditures	Surplus or deficit (–) (NIPA)	Receipts	Expenditures	Surplus or deficit (–) (NIPA)
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	1,759.0	1,944.9	–185.9	1,128.7	1,331.6	–202.9	783.6	766.6	17.0
1992	1,849.1	2,106.9	–257.8	1,178.3	1,460.9	–282.7	842.9	818.1	24.8
1993	1,970.6	2,185.6	–215.0	1,265.7	1,507.0	–241.4	891.0	864.7	26.3
1994 ^P .....	.....	2,257.1	.....	.....	1,538.2	.....	.....	916.9	.....
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: 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	1,734.0	1,868.4	–134.4	1,120.1	1,264.5	–144.4	758.2	748.2	10.0
II	1,744.6	1,937.4	–192.8	1,121.8	1,329.4	–207.6	774.6	759.7	14.9
III	1,768.5	1,964.2	–195.8	1,132.5	1,346.0	–213.6	790.7	772.9	17.8
IV	1,788.8	2,009.4	–220.7	1,140.5	1,386.3	–245.8	810.8	785.7	25.1
1992: I	1,813.5	2,073.5	–260.0	1,155.7	1,435.6	–279.9	822.4	802.5	19.9
II	1,836.8	2,095.7	–258.9	1,171.0	1,455.8	–284.8	838.7	812.8	25.9
III	1,837.0	2,110.5	–273.5	1,166.5	1,460.4	–293.9	845.1	824.7	20.4
IV	1,908.8	2,147.9	–239.1	1,219.9	1,492.0	–272.1	865.5	832.5	33.1
1993: I	1,900.9	2,162.8	–261.9	1,212.7	1,496.2	–283.5	865.0	843.4	21.6
II	1,965.1	2,176.7	–211.6	1,263.7	1,500.6	–237.0	884.3	859.0	25.3
III	1,980.9	2,181.9	–201.0	1,272.7	1,497.6	–224.9	896.0	872.1	23.9
IV	2,035.4	2,221.0	–185.6	1,313.6	1,533.7	–220.1	918.8	884.3	34.5
1994: I	2,066.5	2,217.6	–151.1	1,337.4	1,513.7	–176.2	919.1	893.9	25.2
II	2,121.9	2,240.0	–118.1	1,380.7	1,525.9	–145.1	935.6	908.6	27.0
III	2,138.9	2,269.0	–130.1	1,388.8	1,542.8	–154.0	950.3	926.4	23.9
IV ^P .....	.....	2,302.0	.....	.....	1,570.3	.....	.....	938.6	.....

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

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-84.—Federal and State and local government receipts and expenditures, national income and product accounts (NIPA), by major type, 1959–94

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

Year or quarter	Receipts					Expenditures										Addendum: Grants-in-aid to State and local governments
	Total	Personal tax and nontax receipts	Corporate profits tax accruals	Indirect business tax and nontax accruals	Contributions for social insurance	Total ¹	Purchases	Transfer payments	Net interest paid			Less: Dividends received by government ²	Subsidies less current surplus of government enterprises	Surplus or deficit (–) (NIPA)		
									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	–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	207.7	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	1,759.0	623.7	131.1	478.3	525.9	1,944.9	1,097.4	721.4	135.5	283.9	148.3	9.5	–1	–185.9	153.3	
1992	1,849.1	648.6	139.7	504.4	556.4	2,106.9	1,125.3	854.4	133.7	282.3	148.6	10.1	3.5	–257.8	172.2	
1993	1,970.6	686.4	173.2	525.3	585.6	2,185.6	1,148.4	908.4	130.2	279.3	149.1	10.4	9.0	–215.0	186.1	
1994 ^P .....	.....	742.5	.....	553.7	626.3	2,257.1	1,174.5	955.8	136.8	286.0	149.3	10.9	1.0	.....	197.9	
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	–100.2	121.9	
1990: 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	1,734.0	620.5	127.3	465.8	520.4	1,868.4	1,095.5	648.1	132.8	281.2	148.4	9.4	1.6	–134.4	144.3	
II	1,744.6	620.2	130.0	471.8	522.7	1,937.4	1,098.7	710.2	136.8	284.4	147.6	9.5	8	–192.8	151.7	
III	1,768.5	622.8	134.0	483.7	528.0	1,964.2	1,097.6	749.6	134.2	283.5	149.3	9.5	–7.7	–195.8	154.7	
IV	1,788.8	631.2	133.1	491.8	532.7	2,009.4	1,097.9	777.9	138.3	286.4	148.1	9.6	5.0	–220.7	162.6	
1992: I	1,813.5	631.3	139.6	496.3	546.3	2,073.5	1,114.5	830.2	134.9	282.3	147.4	9.8	3.6	–260.0	164.6	
II	1,836.8	638.7	146.0	499.6	552.6	2,095.7	1,116.8	848.2	136.4	284.2	147.9	10.1	4.4	–258.9	172.8	
III	1,837.0	648.1	124.6	505.3	558.9	2,110.5	1,131.9	858.1	133.5	282.3	148.8	10.1	–2.9	–273.5	174.6	
IV	1,908.8	676.2	148.6	516.2	567.8	2,147.9	1,138.1	881.0	130.0	280.3	150.3	10.3	9.1	–239.1	176.6	
1993: I	1,900.9	657.3	159.8	515.5	568.3	2,162.8	1,137.1	887.2	129.4	277.7	148.3	10.2	19.3	–261.9	176.7	
II	1,965.1	685.9	171.8	521.4	586.1	2,176.7	1,146.3	900.4	131.5	280.5	149.0	10.3	8.8	–211.6	182.9	
III	1,980.9	695.4	169.9	524.7	590.9	2,181.9	1,152.9	913.1	130.2	279.9	149.7	10.4	–3.9	–201.0	187.8	
IV	2,035.4	707.0	191.5	539.7	597.2	2,221.0	1,157.2	932.7	129.9	279.1	149.2	10.5	11.7	–185.6	197.0	
1994: I	2,066.5	723.0	184.1	544.7	614.7	2,217.6	1,159.8	935.8	125.2	273.7	148.4	10.7	7.4	–151.1	190.0	
II	2,121.9	746.4	201.7	550.3	623.5	2,240.0	1,166.7	946.9	134.2	283.2	149.0	10.8	3.0	–118.1	194.4	
III	2,138.9	744.1	208.6	557.2	628.9	2,269.0	1,188.8	959.8	139.3	288.8	149.5	10.9	–8.0	–130.1	200.3	
IV ^P .....	.....	756.5	.....	562.8	637.9	2,302.0	1,182.6	980.7	148.3	298.5	150.2	11.3	1.6	.....	206.9	

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-85.—*State and local government receipts and expenditures, national income and product accounts (NIPA), 1959–94*

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

Year or quarter	Receipts						Expenditures					Surplus or deficit (–) (NIPA)
	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	783.6	147.9	23.0	398.4	61.0	153.3	766.6	651.6	199.2	–61.8	–22.5	17.0
1992	842.9	159.1	24.2	423.1	64.5	172.2	818.1	676.3	229.0	–63.2	–24.0	24.8
1993	891.0	166.1	30.3	440.7	67.8	186.1	864.7	704.7	250.4	–63.7	–26.7	26.3
1994 ^P .....	.....	176.6	.....	462.8	70.9	197.9	916.9	737.9	273.3	–65.8	–28.6	.....
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: 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	758.2	143.5	22.1	388.1	60.2	144.3	748.2	643.8	186.6	–60.2	–22.1	10.0
II	774.6	146.1	22.8	393.4	60.6	151.7	759.7	648.6	195.0	–61.6	–22.4	14.9
III	790.7	148.1	23.6	403.1	61.2	154.7	772.9	654.4	203.5	–62.4	–22.6	17.8
IV	810.8	153.9	23.5	408.9	62.0	162.6	785.7	659.7	211.7	–62.9	–22.7	25.1
1992: I	822.4	155.3	23.9	415.6	63.0	164.6	802.5	669.3	219.0	–63.0	–22.8	19.9
II	838.7	157.4	25.2	419.1	64.1	172.8	812.8	673.6	225.9	–63.2	–23.5	25.9
III	845.1	158.9	21.4	425.2	65.0	174.6	824.7	679.1	233.2	–63.2	–24.4	20.4
IV	865.5	164.6	26.0	432.4	65.9	176.6	832.5	683.3	237.9	–63.4	–25.4	33.1
1993: I	865.0	160.2	27.7	433.7	66.7	176.7	843.4	690.2	242.4	–63.3	–25.9	21.6
II	884.3	166.1	30.0	437.9	67.5	182.9	859.0	701.2	247.7	–63.6	–26.3	25.3
III	896.0	167.9	29.7	442.4	68.2	187.8	872.1	710.2	252.9	–63.8	–27.2	23.9
IV	918.8	170.2	33.7	449.0	68.9	197.0	884.3	717.4	258.6	–64.1	–27.6	34.5
1994: I	919.1	172.9	32.3	454.2	69.7	190.0	893.9	722.0	264.3	–64.7	–27.7	25.2
II	935.6	175.3	35.4	460.0	70.5	194.4	908.6	731.5	270.7	–65.4	–28.3	27.0
III	950.3	177.3	36.2	465.3	71.3	200.3	926.4	744.5	278.8	–66.0	–28.9	23.9
IV ^P .....	.....	180.8	.....	471.8	72.2	206.9	938.6	753.4	281.4	–66.8	–29.4	.....

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-86.—State and local government revenues and expenditures, selected fiscal years, 1927–92

[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	Edu- cation	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	9,959	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	23,578
1963-64	68,443	21,241	15,762	3,791	1,695	10,002	15,951	69,302	26,286	11,664	5,766	25,686
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	230,722	87,858	22,528	28,156	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
1991-92	972,452	178,406	196,150	115,170	23,833	179,184	279,710	972,185	326,770	66,689	154,234	424,492

¹Fiscal years not the same for all governments. See Note.²Excludes 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.³Includes other taxes and charges and miscellaneous revenues.⁴Includes 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 1991–92 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-87.—Interest-bearing public debt securities by kind of obligation, 1967–94

[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	4210,672	58,535	49,108	97,418	111,614	51,213	1,514	56,155	2,731
1968	344,401	226,592	64,440	71,073	91,079	117,808	51,712	3,741	59,526	2,828
1969	351,729	226,107	68,356	78,946	78,805	125,623	51,711	4,070	66,790	3,051
1970	369,026	232,599	76,154	93,489	62,956	136,426	51,281	4,755	76,323	4,068
1971	396,289	245,473	86,677	104,807	53,989	150,816	53,003	9,270	82,784	5,759
1972	425,360	257,202	94,648	113,419	49,135	168,158	55,921	18,985	89,598	3,654
1973	456,353	262,971	100,061	117,840	45,071	193,382	59,418	28,524	101,738	3,701
1974	473,238	266,575	105,019	128,419	33,137	206,663	61,921	25,011	115,442	4,289
1975	532,122	315,606	128,569	150,257	36,779	216,516	65,482	23,216	124,173	3,644
1976	619,254	392,581	161,198	191,758	39,626	226,673	69,733	21,500	130,557	4,883
1977	697,629	443,508	156,091	241,692	45,724	254,121	75,411	21,799	140,113	16,797
1978	766,971	485,155	160,936	267,865	56,355	281,816	79,798	21,680	153,271	27,067
1979	819,007	506,693	161,378	274,242	71,073	312,314	80,440	28,115	176,360	27,400
1980	906,402	594,506	199,832	310,903	83,772	311,896	72,727	25,158	189,848	24,164
1981	996,495	683,209	223,388	363,643	96,178	313,286	68,017	20,499	201,052	23,718
1982	1,140,883	824,422	277,900	442,890	103,631	316,461	67,274	14,641	210,462	24,085
1983	1,375,751	1,024,000	340,733	557,525	125,742	351,751	70,024	11,450	234,684	35,933
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	634,589	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
1994	4,689,524	3,091,602	697,295	1,867,507	511,800	1,597,922	176,413	41,996	1,211,689	167,826
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	2,808,895	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	42,996	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
1994: Jan	4,523,027	2,986,024	702,292	1,772,877	495,855	1,537,002	170,736	43,222	1,147,831	175,214
Feb	4,556,241	3,017,122	700,686	1,797,213	504,223	1,539,120	171,750	42,724	1,148,964	175,681
Mar	4,572,619	3,042,902	721,146	1,802,537	504,219	1,529,717	172,632	42,724	1,138,405	175,957
Apr	4,548,547	3,003,364	705,340	1,778,805	504,219	1,545,183	173,533	42,708	1,152,758	176,185
May	4,605,977	3,046,277	700,228	1,829,211	501,838	1,559,700	174,237	42,517	1,167,948	174,998
June	4,642,523	3,050,989	698,446	1,835,705	501,837	1,591,534	174,859	42,229	1,200,606	173,840
July	4,616,171	3,034,469	706,064	1,811,569	501,837	1,581,702	175,460	41,924	1,194,806	169,512
Aug	4,688,745	3,103,702	716,177	1,860,724	511,800	1,585,043	175,915	41,788	1,198,058	169,283
Sept	4,689,524	3,091,602	697,295	1,867,507	511,800	1,597,922	176,413	41,996	1,211,689	167,826
Oct	4,730,969	3,123,224	721,149	1,875,275	511,799	1,607,746	177,187	42,880	1,221,401	166,778
Nov	4,775,318	3,164,390	745,294	1,893,798	510,297	1,610,928	177,755	42,683	1,225,944	164,544
Dec	4,769,171	3,126,035	733,753	1,866,986	510,296	1,643,137	177,786	42,471	1,259,827	163,053

¹Includes Federal Financing Bank securities, not shown separately, in the amount of 15,000 million dollars.²Nonmarketable certificates of indebtedness, notes, bonds, and bills in the Treasury foreign series of dollar-denominated and foreign-currency denominated issues.³Includes 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.⁴Includes \$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-88.—*Maturity distribution and average length of marketable interest-bearing public debt securities held by private investors, 1967–94*

End of year or month	Amount out- standing, privately held	Maturity class					Average length	
		Within 1 year	1 to 5 years	5 to 10 years	10 to 20 years	20 years and over	Years	Months
	Millions of dollars						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	94,345	324,479	5	10
1994	2,719,861	877,932	1,128,322	289,998	88,208	335,401	5	8
1993: Jan	2,419,560	832,988	881,131	303,278	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	324,456	5	10
Sept	2,562,336	858,135	978,714	306,663	94,345	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
1994: Jan	2,628,451	894,898	1,029,878	296,604	86,408	320,663	5	7
Feb	2,661,872	899,813	1,041,195	300,082	86,573	334,208	5	9
Mar	2,683,420	908,889	1,054,336	299,433	86,355	334,407	5	8
Apr	2,639,251	887,454	1,041,071	289,963	86,355	334,407	5	8
May	2,680,916	893,359	1,076,198	295,356	87,866	328,138	5	8
June	2,676,695	878,396	1,087,030	295,184	87,702	328,383	5	7
July	2,667,897	888,349	1,076,723	286,051	87,621	329,153	5	7
Aug	2,731,481	899,256	1,116,418	292,971	88,235	334,601	5	8
Sept	2,719,861	877,932	1,128,322	289,998	88,208	335,401	5	8
Oct	2,750,705	904,001	1,144,298	279,896	88,058	334,451	5	7
Nov	2,782,099	926,834	1,149,907	290,468	84,856	330,035	5	6
Dec	2,737,789	906,618	1,130,084	288,781	84,157	328,150	5	6

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-89.—*Estimated ownership of public debt securities by private investors, 1976-94*[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 inter- national ⁷	Other inves- tors 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	171.0	171.6	325.3
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	299.0	224.8	384.6
1986: June	1,502.7	194.4	1,308.3	159.5	83.8	75.7	87.9	22.8	61.2	317.4	250.9	408.6
Dec	1,602.0	197.7	1,404.3	162.7	92.3	70.4	101.6	28.6	68.8	342.1	263.4	437.1
1987: June	1,658.1	192.5	1,465.6	165.6	96.8	68.8	104.7	20.6	79.7	375.4	281.1	438.4
Dec	1,731.4	194.4	1,537.0	172.4	101.1	71.3	108.1	14.6	84.6	403.9	299.7	453.7
1988: June	1,786.7	190.8	1,595.9	182.0	106.2	75.8	113.5	13.4	87.6	423.5	345.4	430.5
Dec	1,858.5	185.3	1,673.2	190.4	109.6	80.8	118.6	11.8	86.0	435.4	362.2	468.8
1989: June	1,909.1	178.4	1,730.7	211.7	114.0	97.7	120.6	11.3	91.0	439.2	369.1	487.8
Dec	2,015.8	165.3	1,850.5	216.4	117.7	98.7	123.9	14.9	93.4	442.5	429.6	529.8
1990: Mar	2,115.1	178.8	1,936.3	222.8	119.9	102.9	132.3	31.3	94.9	455.6	421.8	577.6
June	2,141.8	177.3	1,964.5	229.6	121.9	107.7	133.7	28.0	96.9	464.4	427.3	584.6
Sept	2,207.3	180.0	2,027.3	232.5	123.9	108.6	136.4	34.0	102.0	460.9	440.3	621.2
Dec	2,288.3	172.1	2,116.2	233.8	126.2	107.6	138.2	45.5	108.9	462.5	458.4	668.9
1991: Mar	2,360.6	187.5	2,173.1	238.3	129.7	108.6	147.2	65.4	114.9	466.7	464.3	676.2
June	2,397.9	196.2	2,201.7	243.5	133.2	110.3	156.8	55.4	130.8	471.3	473.6	670.2
Sept	2,489.4	217.5	2,271.9	257.5	135.4	122.1	171.4	64.5	142.0	472.9	477.3	686.3
Dec	2,563.2	232.5	2,330.7	263.9	138.1	125.8	181.8	80.0	150.8	485.1	491.7	677.4
1992: Mar	2,664.0	255.9	2,408.1	268.1	142.0	126.1	188.4	84.8	166.0	484.0	507.9	708.9
June	2,712.4	267.0	2,445.4	275.1	145.4	129.7	192.8	79.4	175.0	488.1	529.6	705.5
Sept	2,765.5	287.5	2,478.0	281.2	150.3	130.9	194.8	79.4	180.8	479.5	535.2	727.1
Dec	2,839.9	294.4	2,545.5	289.2	157.3	131.9	197.5	79.7	192.5	476.7	549.7	760.2
1993: Mar	2,895.0	310.2	2,584.8	297.7	163.6	134.1	208.0	77.7	199.3	488.8	564.2	749.2
June	2,938.4	307.2	2,631.2	303.0	166.5	136.4	217.8	76.2	206.1	505.4	567.7	755.0
Sept	2,983.0	313.9	2,669.1	305.8	169.1	136.7	229.4	74.8	215.6	513.8	591.3	738.3
Dec	3,047.7	322.2	2,725.5	309.9	171.9	137.9	234.5	80.5	213.0	514.2	622.6	750.9
1994: Mar	3,094.6	345.0	2,749.6	315.1	175.0	140.1	236.9	70.5	216.3	517.4	632.7	760.7
June	3,088.2	330.7	2,757.5	321.1	177.1	144.0	244.1	59.5	226.3	520.1	632.5	754.0
Sept	3,127.8	325.0	2,802.8	327.2	178.6	148.6	250.0	59.9	229.3	521.0	653.8	761.6

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; December 1984 benchmark through 1989; and December 1989 benchmark thereafter.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-90.—*Corporate profits with inventory valuation and capital consumption adjustments, 1959-94*
[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	390.3	131.1	259.2	160.0	99.2
1992	405.1	139.7	265.4	171.1	94.3
1993	485.8	173.2	312.5	191.7	120.9
1994 ^P .....	.....	.....	.....	205.2	.....
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: IV	362.8	137.0	225.8	153.7	72.1
1991: I	385.4	127.3	258.1	158.0	100.1
II	391.5	130.0	261.5	159.4	102.1
III	389.6	134.0	255.6	161.6	93.9
IV	394.7	133.1	261.6	160.9	100.8
1992: I	412.1	139.6	272.4	161.0	111.4
II	412.6	146.0	266.6	166.8	99.9
III	363.2	124.6	238.6	174.4	64.2
IV	432.5	148.6	283.8	182.1	101.7
1993: I	442.5	159.8	282.8	188.2	94.5
II	473.1	171.8	301.3	190.7	110.7
III	493.5	169.9	323.6	193.2	130.3
IV	533.9	191.5	342.4	194.6	147.9
1994: I	508.2	184.1	324.1	196.3	127.7
II	546.4	201.7	344.8	202.5	142.3
III	556.0	208.6	347.4	207.9	139.5
IV ^P .....	.....	.....	.....	213.9	.....

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-91.—*Corporate profits by industry, 1959-94*
[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Corporate profits with inventory valuation adjustment and without capital consumption adjustment										Rest of the world
	Total	Domestic industries									
		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	370.9	302.4	84.3	20.3	64.0	218.1	90.1	53.6	46.7	27.7	68.5
1992	389.4	328.8	81.9	17.8	64.2	246.9	94.5	55.6	54.8	42.0	60.6
1993	456.2	391.0	103.7	16.0	87.7	287.3	114.2	65.0	61.2	46.9	65.3
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: 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	371.8	296.9	78.6	21.0	57.6	218.3	93.8	49.6	48.0	26.9	74.8
II	372.6	305.9	84.6	20.2	64.4	221.4	92.9	57.4	45.3	25.9	66.6
III	367.1	305.5	89.5	20.1	69.4	216.0	88.5	54.3	46.2	27.0	61.5
IV	372.3	301.4	84.6	19.7	64.8	216.8	85.3	53.3	47.4	30.8	70.9
1992: I	393.0	329.5	100.9	18.8	82.1	228.6	88.1	58.1	46.7	35.8	63.5
II	396.9	333.2	91.2	18.4	72.8	242.0	93.0	55.2	55.6	38.1	63.6
III	352.3	291.6	48.8	17.2	31.7	242.8	95.6	52.9	52.5	41.9	60.6
IV	415.6	361.0	86.7	16.6	70.1	274.3	101.3	56.3	64.6	52.1	54.6
1993: I	421.5	354.0	95.9	16.4	79.6	258.0	96.2	61.3	56.0	44.7	67.5
II	446.6	383.8	100.1	15.9	84.2	283.7	114.2	61.9	63.3	44.3	62.7
III	461.7	392.6	103.9	15.7	88.2	288.7	112.4	67.0	62.0	47.3	69.1
IV	495.1	433.4	114.6	15.8	98.8	318.8	134.2	69.7	63.7	51.3	61.7
1994: I	471.2	410.1	89.6	16.0	73.6	320.5	145.1	63.4	59.0	53.0	61.1
II	509.0	448.2	106.4	16.9	89.6	341.8	143.0	73.2	72.0	53.6	60.7
III	518.5	458.1	112.6	18.0	94.6	345.5	143.3	74.4	70.1	57.7	60.3

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-92 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-92.—*Corporate profits of manufacturing industries, 1959-94*
[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	90.1	30.3	1.1	5.3	4.3	9.2	-5.6	16.0	59.8	17.7	15.5	5.0	21.6
1992	94.5	35.5	-4	7.5	6.1	9.0	-1.5	14.8	58.9	17.5	15.8	-1.4	27.1
1993	114.2	49.4	.2	6.8	7.4	11.9	4.1	19.0	64.9	16.9	17.5	4.7	25.8
1992: 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
1993: I	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
1994: I	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
1995: I	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
1996: I	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
1997: 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
1998: 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
1999: 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
2000: 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	93.8	25.8	1.8	3.7	6.5	8.4	-9.6	14.9	68.0	17.2	13.3	18.0	19.5
II	92.9	34.1	1.0	6.0	4.7	9.9	-6.4	18.8	58.8	17.4	14.2	5.8	21.4
III	88.5	29.6	.2	5.5	.9	8.4	-2.8	17.4	58.9	20.0	16.2	-1.4	24.1
IV	85.3	31.9	1.5	6.1	5.1	9.9	-3.6	12.8	53.4	16.2	18.2	-2.4	21.4
1992: I	88.1	32.5	.4	7.4	4.8	8.6	-2.2	13.5	55.6	15.3	16.1	.0	24.2
II	93.0	34.0	-2	7.7	5.7	7.2	-7	14.2	59.0	19.7	13.9	-1.1	26.6
III	95.6	35.3	-6	8.2	6.2	8.4	-2.5	15.6	60.2	18.5	15.4	-1.8	28.3
IV	101.3	40.3	-1.2	6.7	7.5	11.9	-5	16.0	61.0	16.5	17.9	-2.6	29.2
1993: I	96.2	34.1	-1.3	5.7	5.6	10.4	-9	14.6	62.1	19.1	18.6	-1.7	26.1
II	114.2	47.2	.6	7.0	7.1	9.1	4.0	19.4	67.0	16.4	16.9	6.0	27.7
III	112.4	52.2	-2	6.7	9.1	13.0	3.1	20.4	60.2	16.3	15.7	5.4	22.9
IV	134.2	64.0	1.8	7.8	7.6	14.9	10.3	21.5	70.2	15.9	18.8	9.1	26.4
1994: I	145.1	71.4	.2	9.0	9.3	16.6	14.4	21.8	73.8	20.9	18.4	5.5	29.0
II	143.0	69.4	.9	9.0	9.0	17.9	9.7	22.9	73.5	20.3	19.1	4.6	29.5
III	143.3	70.3	.6	9.0	7.9	21.4	8.8	22.6	73.0	20.3	18.4	6.6	27.8

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-93.—*Sales, profits, and stockholders' equity, all manufacturing corporations, 1952-94*

[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	2,890.2	32.5	23.2	1,034.7	1,389.8	-33.5	-23.7	473.9	1,500.4	66.0	47.0	560.8
1993	3,015.1	118.8	83.9	1,039.9	1,490.3	39.2	27.6	482.9	1,524.8	79.6	56.4	557.0
1992: I ³	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	747.1	18.1	9.6	1,031.3	362.3	-8	-3.6	470.6	384.8	18.8	13.3	560.7
1993: I	717.7	11.3	11.1	1,019.5	349.5	-5.7	-1.7	464.8	368.2	17.0	12.8	554.7
II	767.4	37.6	25.2	1,035.1	381.0	15.7	9.4	479.8	386.4	21.9	15.9	555.3
III	752.5	37.7	25.0	1,047.1	368.3	16.2	11.5	492.0	384.2	21.5	13.5	555.0
IV	777.6	32.2	22.6	1,058.0	391.6	13.0	8.4	494.9	386.0	19.2	14.2	563.1
1994: I	757.6	50.3	35.3	1,075.4	383.7	23.4	16.3	505.8	374.0	26.9	19.0	569.6
II	819.6	64.5	46.5	1,101.4	420.3	35.6	25.8	523.8	399.2	28.8	20.7	577.6
III	824.3	65.0	46.5	1,129.9	412.7	30.6	22.2	542.6	411.5	34.4	24.2	587.2
Addendum: Impact of Accounting Change ³ —First quarter 1992												
1992: I .....	.....	-99.2	-68.9	-69.2	.....	-69.9	-48.0	-48.1	.....	-29.3	-21.0	-21.1

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-94.—*Relation of profits after taxes to stockholders' equity and to sales, all manufacturing corporations, 1947-94*

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	2.2	-5.0	8.4	.8	-1.7	3.1
1993	8.1	5.7	10.1	2.8	1.9	3.7
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	3.7	-3.1	9.5	1.3	-1.0	3.4
1993: I	4.4	-1.5	9.3	1.6	-.5	3.5
II	9.7	7.8	11.4	3.3	2.5	4.1
III	9.5	9.3	9.7	3.3	3.1	3.5
IV	8.5	6.8	10.1	2.9	2.2	3.7
1994: I	13.1	12.9	13.4	4.7	4.2	5.1
II	16.9	19.7	14.3	5.7	6.1	5.2
III	16.4	16.4	16.5	5.6	5.4	5.9

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-93.

Note.—Based on data in millions of dollars.

See Note, Table B-93.

Source: Department of Commerce, Bureau of the Census.

TABLE B-95.—*Sources and uses of funds, nonfarm nonfinancial corporate business, 1947-94*
[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Year or quarter	Sources											Uses				Discrepancy (sources less uses)
	Total	Internal					External					Total	Capital expenditures ³	Increase in financial assets		
		Total	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	8.5	5.6	2.9	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	6.9	.8	2.4	25.6	20.7	4.9	4.1	
1949	20.8	20.0	9.6	-1.0	11.2	.3	8	3.3	5.2	-1.9	-2.5	18.4	14.9	3.5	2.4	
1950	42.7	18.5	14.1	-7.9	12.0	.3	24.2	8.5	4.6	3.9	15.7	40.3	24.0	16.3	2.4	
1951	36.6	20.8	10.8	-4.4	13.8	.6	15.9	10.8	6.3	4.5	5.1	37.9	30.6	7.3	-1.3	
1952	30.7	22.7	9.1	-2.0	14.8	.8	8.0	8.9	7.7	1.2	-9	29.8	25.3	4.5	.9	
1953	28.9	22.6	9.4	-3.3	15.8	.7	6.3	5.8	6.2	-3	.5	28.3	26.1	2.2	.5	
1954	29.6	24.7	9.3	-1.9	16.7	.5	5.0	5.8	6.2	-5	-8	27.8	23.0	4.8	1.8	
1955	53.9	30.3	13.7	-2.0	17.8	.8	23.6	10.8	7.0	3.8	12.8	49.0	32.6	16.4	4.8	
1956	45.1	30.5	13.1	-3.7	20.0	1.0	14.6	11.8	6.5	5.3	2.8	40.9	37.0	3.9	4.2	
1957	44.2	32.4	11.9	-2.7	22.0	1.2	11.8	12.2	10.0	2.2	-4	39.8	35.7	4.1	4.4	
1958	42.3	31.2	8.8	-1.4	23.0	.8	11.1	9.8	9.9	-1	1.3	38.7	28.0	10.7	3.6	
1959	55.3	37.0	13.0	-1.0	24.1	.9	18.3	10.5	6.1	4.4	7.8	51.8	37.8	14.1	3.5	
1960	48.1	36.4	10.5	-4	25.1	1.2	11.7	9.9	5.4	4.5	1.7	41.5	37.7	3.8	6.6	
1961	53.5	37.5	10.2	.6	25.8	1.0	16.0	9.7	8.2	1.5	6.3	50.6	36.5	14.1	2.9	
1962	59.8	44.0	13.0	3.2	26.8	1.1	15.8	11.0	7.0	4.0	4.8	54.6	42.2	12.3	5.3	
1963	68.3	47.8	14.5	4.0	27.9	1.4	20.5	10.7	6.6	4.2	9.8	59.9	44.4	15.5	8.4	
1964	76.6	53.0	18.4	4.0	29.3	1.3	23.6	15.3	8.8	6.5	8.3	64.5	49.8	14.7	12.1	
1965	95.4	60.1	23.4	4.0	31.3	1.4	35.4	20.3	7.8	12.5	15.1	82.4	60.8	21.6	13.0	
1966	100.7	64.3	25.0	3.5	34.1	1.7	36.4	26.0	15.3	10.8	10.3	91.0	74.5	16.5	9.7	
1967	97.0	65.3	22.2	4.2	37.3	1.6	31.7	27.2	19.2	8.1	4.4	87.3	71.2	16.2	9.7	
1968	116.6	66.7	21.3	1.9	41.1	2.3	49.9	30.3	17.1	13.2	19.6	106.0	75.6	30.5	10.5	
1969	124.8	66.5	18.4	.4	45.0	2.8	58.3	37.6	18.3	19.3	20.7	116.5	85.2	31.3	8.3	
1970	109.9	64.0	12.6	-1.1	49.4	3.2	46.0	39.3	31.2	8.1	6.7	99.9	81.7	18.3	10.0	
1971	131.4	76.1	18.7	.0	54.2	3.2	55.3	39.0	33.9	5.1	16.3	123.5	87.4	36.1	7.8	
1972	162.4	88.1	24.6	-1.6	60.5	4.7	74.3	47.4	30.3	17.2	26.8	148.4	99.1	49.4	13.9	
1973	221.9	95.5	36.9	-15.2	65.6	8.1	126.4	80.4	47.0	33.4	46.0	192.4	122.6	69.8	29.5	
1974	191.8	91.0	45.3	-38.8	76.8	7.7	100.8	59.8	24.8	35.0	41.0	189.7	138.4	51.3	2.1	
1975	159.6	125.0	43.4	-18.6	92.2	8.1	34.6	26.6	41.7	-15.2	8.0	155.9	116.2	39.7	3.7	
1976	211.7	140.5	56.5	-26.1	102.5	7.6	71.2	51.1	40.1	11.0	20.2	207.4	155.7	51.7	4.3	
1977	263.7	162.7	66.9	-27.0	114.8	8.1	100.9	72.4	43.6	28.9	28.5	244.6	184.3	60.3	19.1	
1978	323.0	183.6	78.7	-37.8	131.1	11.7	139.4	76.7	39.9	36.8	62.6	327.6	221.9	105.7	-4.6	
1979	343.7	198.5	86.4	-58.0	151.6	18.6	145.2	75.0	20.1	54.8	70.2	369.8	242.2	127.6	-26.1	
1980	336.1	199.7	69.2	-61.4	173.2	18.7	136.4	78.4	35.9	42.4	58.0	334.5	252.4	82.1	1.6	
1981	394.4	238.9	64.2	-44.8	205.3	14.2	155.6	105.8	32.7	73.1	49.8	418.3	309.9	108.4	23.9	
1982	331.7	247.5	30.6	-22.4	227.5	11.8	84.1	70.0	11.6	58.4	14.1	343.3	278.8	64.6	-11.7	
1983	444.6	292.3	30.5	2.9	240.1	18.8	152.3	101.0	56.2	44.8	51.3	410.4	294.0	116.4	34.2	
1984	511.4	336.3	46.4	24.1	246.1	19.7	175.0	118.9	-5.6	124.5	56.1	495.4	391.6	103.8	16.0	
1985	493.8	351.9	21.7	54.4	256.0	19.8	142.0	84.7	13.2	71.5	57.3	467.2	370.2	97.0	26.7	
1986	538.8	336.7	-2.1	53.4	269.2	16.2	202.1	148.1	65.1	83.0	54.0	501.7	344.2	157.5	37.1	
1987	564.7	375.9	41.3	30.6	279.2	24.8	188.8	89.3	39.9	49.4	99.4	492.3	361.5	130.9	72.4	
1988	634.2	404.3	73.6	15.7	295.1	19.9	229.9	95.0	-4.7	99.8	134.9	575.8	391.0	184.8	58.4	
1989	567.9	399.6	32.2	19.8	314.8	32.8	168.2	68.0	-37.6	105.6	100.2	509.4	401.1	108.3	58.4	
1990	535.5	411.6	20.5	21.8	326.6	42.8	123.9	48.3	-20.1	68.3	75.6	488.7	402.8	85.9	46.7	
1991	471.7	426.0	4.7	35.2	338.6	47.6	45.7	8.7	96.1	-87.4	37.0	435.3	379.8	55.6	36.4	
1992	560.5	438.4	29.8	22.0	349.3	37.3	122.2	67.9	67.0	.9	54.3	527.8	386.0	141.8	32.8	
1993	557.4	462.3	17.5	36.5	357.6	50.8	95.1	67.1	81.2	-14.1	28.0	523.4	440.4	83.0	34.0	
1992: I	541.3	434.3	28.7	26.7	341.8	37.1	107.0	81.6	94.3	-12.7	25.5	512.8	362.1	150.7	28.4	
II	570.7	432.9	37.3	11.8	344.0	39.8	137.8	78.4	95.4	-16.9	59.4	528.7	389.2	139.5	42.0	
III	531.2	440.7	26.7	16.9	362.5	34.7	90.5	39.4	31.1	8.3	51.1	522.6	394.1	128.5	8.6	
IV	598.9	445.6	26.4	32.4	349.1	37.6	153.3	72.2	47.2	25.0	81.1	547.0	398.7	148.3	51.9	
1993: I	443.4	436.4	3.1	23.1	352.6	57.6	7.0	27.5	83.9	-56.4	-20.6	426.1	424.7	1.4	17.3	
II	548.8	450.7	20.7	29.6	355.1	45.3	98.1	80.6	68.0	12.7	17.5	530.4	441.5	88.9	18.4	
III	600.6	476.4	13.4	47.7	362.4	52.9	124.1	78.6	101.9	-23.3	45.6	550.0	444.1	105.9	50.5	
IV	636.8	485.7	32.7	45.3	360.4	47.3	151.1	81.7	71.1	10.6	69.4	587.2	451.2	136.0	49.5	
1994: I	653.8	502.9	41.3	38.5	381.3	41.7	150.8	110.3	12.4	97.9	40.5	648.9	474.7	174.2	4.8	
II	656.8	500.4	48.6	38.0	372.0	41.8	156.4	114.4	36.7	77.7	42.0	652.0	520.7	131.3	4.8	
III	664.5	503.1	59.6	33.2	377.9	32.5	161.5	75.9	-23.7	99.6	85.6	646.2	535.2	111.0	18.3	

¹ Foreign branch profits, dividends, and subsidiaries' earnings retained abroad.

² Consists of tax liabilities, trade debt, direct foreign investment in the United States, and pension fund contributions payable.

³ Plant and equipment, residential structures, inventory investment, and access rights from U.S. Government.

Source: Board of Governors of the Federal Reserve System.

TABLE B-96.—Common stock prices and yields, 1955–94

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	Transporta- tion	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	4.79
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	4.46
1994	254.12	315.25	247.29	209.06	209.73	3,793.77	460.33	2.82	.....
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	4.45
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	4.69
1994: Jan	262.11	320.92	278.29	225.15	218.71	3,868.36	472.99	2.69	.....
Feb	261.97	322.41	276.67	220.85	217.12	3,905.62	471.58	2.70	.....
Mar	257.32	318.08	265.68	215.45	211.02	3,816.98	463.81	2.78	5.09
Apr	247.97	304.48	250.43	210.08	208.12	3,661.48	447.23	2.90	.....
May	249.56	307.58	244.75	205.77	211.30	3,707.99	450.90	2.89	.....
June	251.21	308.66	246.64	206.54	215.89	3,737.58	454.83	2.84	5.67
July	249.29	307.34	244.21	205.46	210.91	3,718.30	451.40	2.87	.....
Aug	256.08	316.55	244.67	211.26	214.77	3,797.48	464.24	2.78	.....
Sept	257.61	322.19	239.10	204.60	211.90	3,880.60	466.96	2.80	5.91
Oct	255.22	321.53	230.71	203.35	203.33	3,868.10	463.81	2.82	.....
Nov	252.48	319.33	227.45	200.13	198.38	3,792.43	461.01	2.86	.....
Dec	248.65	313.92	218.93	200.02	195.25	3,770.31	455.19	2.91	.....

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-97.—*Business formation and business failures, 1950-94*

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 (mil- lions 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	151.4
1953	89.7	102,706	33.2	8,862	8,075	787	394.2	167.5	226.6
1954	88.8	117,411	42.0	11,086	10,226	860	462.6	211.4	251.2
1955	96.6	139,915	41.6	10,969	10,113	856	449.4	206.4	243.0
1956	94.6	141,163	48.0	12,686	11,615	1,071	562.7	239.8	322.9
1957	90.3	137,112	51.7	13,739	12,547	1,192	615.3	267.1	348.2
1958	90.2	150,781	55.9	14,964	13,499	1,465	728.3	297.6	430.7
1959	97.9	193,067	51.8	14,053	12,707	1,346	692.8	278.9	413.9
1960	94.5	182,713	57.0	15,445	13,650	1,795	938.6	327.2	611.4
1961	90.8	181,535	64.4	17,075	15,006	2,069	1,090.1	370.1	720.0
1962	92.6	182,057	60.8	15,782	13,772	2,010	1,213.6	346.5	867.1
1963	94.4	186,404	56.3	14,374	12,192	2,182	1,352.6	321.0	1,031.6
1964	98.2	197,724	53.2	13,501	11,346	2,155	1,329.2	313.6	1,015.6
1965	99.8	203,897	53.3	13,514	11,340	2,174	1,321.7	321.7	1,000.0
1966	99.3	200,010	51.6	13,061	10,833	2,228	1,385.7	321.5	1,064.1
1967	100.0	206,569	49.0	12,364	10,144	2,220	1,265.2	297.9	967.3
1968	108.3	233,635	38.6	9,636	7,829	1,807	941.0	241.1	699.9
1969	115.8	274,267	37.3	9,154	7,192	1,962	1,142.1	231.3	910.8
1970	108.8	264,209	43.8	10,748	8,019	2,729	1,887.8	269.3	1,618.4
1971	111.1	287,577	41.7	10,326	7,611	2,715	1,916.9	271.3	1,645.6
1972	119.3	316,601	38.3	9,566	7,040	2,526	2,000.2	258.8	1,741.5
1973	119.1	329,358	36.4	9,345	6,627	2,718	2,298.6	235.6	2,063.0
1974	113.2	319,149	38.4	9,915	6,733	3,182	3,053.1	256.9	2,796.3
1975	109.9	326,345	42.6	11,432	7,504	3,928	4,380.2	298.6	4,081.6
1976	120.4	375,766	34.8	9,628	6,176	3,452	3,011.3	257.8	2,753.4
1977	130.8	436,170	28.4	7,919	4,861	3,058	3,095.3	208.3	2,887.0
1978	138.1	478,019	23.9	6,619	3,712	2,907	2,656.0	164.7	2,491.3
1979	138.3	524,565	27.8	7,564	3,930	3,634	2,667.4	179.9	2,487.5
1980	129.9	533,520	42.1	11,742	5,682	6,060	4,635.1	272.5	4,362.6
1981	124.8	581,242	61.3	16,794	8,233	8,561	6,955.2	405.8	6,549.3
1982	116.4	566,942	88.4	24,908	11,509	13,399	15,610.8	541.7	15,069.1
1983	117.5	600,420	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	664,235	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	438.3	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	60,617	27,523	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	121.1	706,537	96.0	86,133	61,188	24,945	47,755.5	947.6	46,807.9
1994 .....	.....	.....	.....	71,356	50,719	20,637	30,089.9	838.9	29,251.0
Seasonally adjusted									
1993: Jan	119.3	55,689	.....	7,702	5,406	2,296	5,541.7	81.0	5,460.7
Feb	120.9	59,691	.....	7,122	5,113	2,009	2,630.0	76.9	2,553.1
Mar	122.0	61,002	.....	8,463	5,944	2,519	4,118.4	91.6	4,026.9
Apr	121.0	59,648	.....	7,873	5,512	2,361	3,219.7	94.7	3,124.9
May	117.6	51,765	.....	7,575	5,311	2,264	5,544.2	84.3	5,459.9
June	120.8	60,422	.....	7,171	5,092	2,079	2,738.0	80.6	2,657.4
July	120.7	58,387	.....	6,821	4,838	1,983	5,552.7	76.4	5,476.3
Aug	121.1	58,209	.....	7,168	5,190	1,978	7,144.9	79.6	7,065.3
Sept	122.3	63,758	.....	7,603	5,600	2,003	3,246.9	76.9	3,169.9
Oct	119.2	55,291	.....	6,604	4,722	1,882	2,531.2	72.8	2,458.4
Nov	123.5	61,739	.....	6,227	4,425	1,802	2,953.4	67.8	2,885.6
Dec	125.3	61,873	.....	5,804	4,035	1,769	2,534.6	65.1	2,469.5
1994: Jan	125.2	61,978	.....	5,768	4,041	1,727	1,736.4	65.6	1,670.8
Feb	125.1	60,680	.....	5,888	4,181	1,707	2,141.3	68.8	2,072.5
Mar	127.5	64,058	.....	7,117	5,079	2,038	2,166.0	82.9	2,083.1
Apr	125.4	58,992	.....	5,233	3,721	1,512	1,688.7	62.0	1,626.7
May	124.8	58,528	.....	6,572	4,645	1,927	2,565.0	78.0	2,487.0
June	125.9	63,097	.....	6,150	4,364	1,786	2,328.6	72.6	2,256.0
July	122.9	56,380	.....	5,404	3,808	1,596	2,111.7	63.1	2,048.6
Aug	125.5	64,844	.....	6,460	4,541	1,919	2,459.5	75.6	2,383.9
Sept	124.2	64,564	.....	5,989	4,265	1,724	3,533.5	74.0	3,459.4
Oct	126.2	.....	.....	5,895	4,304	1,591	3,674.4	71.7	3,602.7
Nov	130.2	.....	.....	5,503	3,907	1,596	2,576.9	63.1	2,513.8
Dec .....	.....	.....	.....	5,377	3,863	1,514	3,108.0	61.5	3,046.5

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 1993 and 1994 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-98.—*Farm income, 1945-94*

[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				
1945	25.4	21.7	12.0	9.7	-0.4	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	6.5	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	137.8	38.0	36.6
1989	192.8	161.1	84.1	77.0	4.8	144.9	47.9	44.1
1990	198.2	170.0	89.8	80.1	3.4	151.3	46.9	41.4
1991	192.3	168.8	86.7	82.1	-3	151.2	41.1	35.0
1992	200.2	171.2	86.4	84.9	4.3	150.1	50.1	41.4
1993	201.4	175.1	90.6	84.5	-3.6	158.0	43.4	35.1
1992: I	200.3	165.2	82.4	82.8	5.4	147.4	52.9	44.1
II	198.8	167.7	87.2	80.4	5.0	149.7	49.2	40.7
III	202.0	181.2	89.6	91.7	4.0	151.5	50.5	41.7
IV	199.8	170.7	86.2	84.5	2.9	152.0	47.8	39.2
1993: I	203.4	172.6	84.2	88.4	-6.5	155.1	48.3	39.3
II	202.6	175.4	88.4	87.1	-5.1	157.5	45.0	36.5
III	198.3	186.0	101.9	84.1	-6.0	159.5	38.9	31.4
IV	202.8	167.6	87.8	79.8	3.0	160.0	42.8	34.5
1994: I	211.7	178.0	90.0	88.0	6.6	159.3	52.4	41.9
II	201.1	170.9	81.8	89.1	6.1	161.8	39.3	31.2
III ^P	217.0	196.2	97.3	98.8	4.9	163.8	53.2	42.1

¹Cash marketing receipts and inventory changes plus Government payments, other farm cash income, and nonmoney income furnished by farms.

²Physical changes in end-of-period inventory of crop and livestock commodities valued at average prices during the period.

³Income 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-99.—*Farm output and productivity indexes, 1948-91*
[1982=100]

Year	Farm output						Productivity indicators ⁵	
	Total ¹	Livestock and products ^{2,3}	Crops ²				Farm output per unit of total factor input	Farm output per unit of farm labor
			Total ⁴	Feed crops	Food grains	Oil crops		
1948	47	54	43	34	40	15	51	19
1949	46	58	38	17	34	14	50	19
1950	46	60	36	22	32	17	49	19
1951	49	63	39	20	32	15	51	21
1952	51	64	41	22	42	15	53	23
1953	51	66	41	22	36	14	53	23
1954	52	68	41	28	34	16	55	24
1955	54	70	43	31	34	19	55	26
1956	55	71	43	29	35	22	56	28
1957	54	70	42	37	30	21	55	29
1958	56	72	46	36	46	27	60	32
1959	59	76	47	35	38	24	60	34
1960	60	75	50	44	46	25	62	37
1961	62	78	50	37	42	29	64	38
1962	62	79	51	38	40	30	66	39
1963	65	82	53	42	40	31	68	42
1964	64	84	51	34	47	32	69	44
1965	67	82	56	52	46	36	71	47
1966	66	84	53	44	48	40	72	51
1967	70	86	59	60	54	43	75	56
1968	70	86	60	54	57	48	77	56
1969	72	86	62	57	54	50	77	59
1970	72	90	59	49	50	53	78	60
1971	77	91	68	77	58	52	83	65
1972	77	92	67	67	57	56	84	66
1973	81	93	73	71	63	67	88	69
1974	76	92	66	53	66	54	79	66
1975	82	87	79	78	79	67	85	72
1976	83	91	77	75	77	58	85	75
1977	89	93	86	89	74	78	93	83
1978	89	93	86	91	67	86	87	83
1979	93	93	94	95	79	104	90	87
1980	90	99	83	64	86	80	85	83
1981	100	101	100	102	102	89	97	95
1982	100	100	100	100	100	100	100	100
1983	84	102	71	31	84	75	88	88
1984	101	100	100	108	93	87	103	104
1985	105	103	106	125	87	96	111	118
1986	102	103	99	119	77	88	111	117
1987	104	106	101	101	77	88	117	123
1988	97	108	88	63	70	71	112	114
1989	108	110	105	116	77	87	124	131
1990	112	112	112	113	99	87	127	129
1991	112	114	109	113	76	92	126	127

¹Farm output measures the annual volume of net farm production available for eventual human use through sales from farms or consumption in farm households.

²Gross production.

³Horses and mules excluded.

⁴Includes items not included in groups shown.

⁵See Table B-100 for farm inputs.

Source: Department of Agriculture.

TABLE B-100.—Farm input use, selected inputs, 1948-94

Year	Farm population, April ¹		Farm employment (thousands) ³			Crops harvested (millions of acres) ⁵	Selected indexes of input use (1982=100)							
	Number (thousands)	As percent of total population ²	Total	Self-employed and unpaid workers ⁴	Hired workers		Total	Farm labor	Farm real estate	Durable equipment	Energy	Agricultural chemicals ⁶	Feed, seed, and livestock purchases ⁷	Other purchased inputs
1948	24,383	16.6	10,363	8,026	2,337	356	93	251	84	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	89	52	73	43	44	78
1951	21,890	14.2	9,546	7,310	2,236	344	96	228	91	58	76	42	49	80
1952	21,748	13.9	9,149	7,005	2,144	349	96	222	93	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	⁸ 6,194	⁸ 2.8	4,143	2,852	1,291	345	96	107	99	94	119	98	77	100
1978	⁸ 6,501	⁸ 2.9	3,937	2,680	1,256	338	101	107	98	96	125	108	91	118
1979	⁸ 6,241	⁸ 2.8	3,765	2,495	1,270	348	104	107	99	99	113	118	97	127
1980	⁸ 6,051	⁸ 2.7	3,699	2,401	1,298	352	106	108	101	102	110	131	102	116
1981	⁸ 5,850	⁸ 2.5	⁹ 3,582	⁹ 2,324	⁹ 1,258	366	103	105	101	102	106	122	98	111
1982	⁸ 5,628	⁸ 2.4	⁹ 3,466	⁹ 2,248	⁹ 1,218	362	100	100	100	100	100	100	100	100
1983	⁸ 5,787	⁸ 2.5	⁹ 3,349	⁹ 2,171	⁹ 1,178	306	96	95	92	95	97	93	99	107
1984	⁸ 5,754	⁸ 2.4	⁹ 3,233	⁹ 2,095	⁹ 1,138	348	98	97	97	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	67	91	93	99	96
1990	4,591	1.9	2,891	2,000	892	322	89	87	90	65	90	90	105	97
1991	4,632	1.9	2,877	1,968	910	318	89	88	89	63	89	94	104	100
1992 .....	.....	.....	2,810	1,944	866	319	.....	.....	.....	.....	.....	.....	.....	.....
1993 .....	.....	.....	2,800	1,942	857	308	.....	.....	.....	.....	.....	.....	.....	.....
1994 ^P .....	.....	.....	2,767	1,925	842	321	.....	.....	.....	.....	.....	.....	.....	.....

¹Farm 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 8. Series discontinued in 1992.

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

³Includes 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.

⁴Prior to 1982 this category was termed "family workers" and did not include nonfamily unpaid workers.

⁵Acreage harvested plus acreages in fruits, tree nuts, and farm gardens.

⁶Fertilizer, lime, and pesticides.

⁷Nonfarm constant dollar value of feed, seed, and livestock purchases.

⁸Based 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.

⁹Basis 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-101.—*Indexes of prices received and prices paid by farmers, 1975-94*
[1990-92=100, except as noted]

Year or month	Prices received by farmers			Prices paid by farmers											Addendum: Average farm real estate value per acre (dollars) ³
	All farm products	Crops	Live- stock and products	All commod- ities, services, interest, taxes, and wage rates ¹	Production items								Wage rates		
					Total ²	Feed	Live- stock and poultry	Fertil- izer	Agri- cultural chemicals	Fuels	Farm mach- inery	Farm services		Rent	
1975	73	88	62	47	55	83	39	87	72	40	38	48	44	340	
1976	75	87	64	50	59	83	47	74	78	43	47	52	48	397	
1977	73	83	64	53	61	82	48	72	71	46	47	57	51	474	
1978	83	89	78	58	67	80	65	72	66	48	51	60	55	531	
1979	94	98	90	66	76	89	88	77	67	61	56	66	60	628	
1980	98	107	89	75	85	98	85	96	71	86	63	81	65	737	
1981	100	111	89	82	92	110	80	104	77	98	70	89	70	819	
1982	94	98	90	86	94	99	78	105	83	97	76	96	74	823	
1983	98	108	88	86	93	107	76	100	87	94	81	82	76	788	
1984	101	111	91	89	94	112	73	103	90	93	85	86	77	801	
1985	91	98	86	86	91	95	74	98	90	93	85	85	78	713	
1986	87	87	88	85	86	88	73	90	89	76	83	83	81	640	
1987	89	86	91	87	87	83	85	86	87	76	85	84	85	599	
1988	99	104	93	91	90	104	91	94	89	77	89	85	87	632	
1989	104	109	100	96	95	110	93	99	93	83	94	91	95	661	
1990	104	103	105	99	99	103	102	97	95	100	96	97	96	668	
1991	100	101	99	100	100	98	102	103	101	104	100	99	100	681	
1992	98	101	97	101	101	99	96	100	103	96	104	104	104	684	
1993	101	102	100	103	103	99	104	97	107	92	106	109	100	699	
1994	100	105	95	106	106	105	95	106	112	84	110	112	108	744	
1993: Jan	97	96	98	103	102	99	103	98	104	90	105	109	100	111	699
Feb	98	97	99	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mar	99	97	101	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Apr	104	107	102	104	104	100	107	95	109	96	107	108	100	110	.....
May	103	103	103	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	101	99	102	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July	101	102	100	103	103	97	104	98	108	92	106	109	100	105	.....
Aug	102	104	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sept	102	104	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oct	101	103	99	104	104	102	103	95	108	89	107	109	100	108	.....
Nov	102	106	98	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dec	103	108	97	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1994: Jan	105	110	98	106	106	109	100	100	110	75	109	112	108	113	744
Feb	104	110	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mar	105	109	101	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Apr	102	106	100	107	108	109	100	104	112	90	114	112	108	111	.....
May	101	107	97	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
June	100	108	94	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
July	97	101	93	106	105	104	91	109	113	83	109	111	108	107	.....
Aug	97	101	94	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sept	97	102	91	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oct	95	99	90	106	105	98	87	111	114	87	108	113	108	112	.....
Nov	95	100	90	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dec	99	106	90	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

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: March 1 for 1975, February 1 for 1976-81, April 1 for 1982-85, February 1 for 1986-89, and January 1 for 1990-94.

Note.—New series on a 1990-92 base published on January 31, 1995. Data prior to 1975 are not available.

Source: Department of Agriculture.

TABLE B-102.—U.S. exports and imports of agricultural commodities, 1940-94

[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	(4)	(4)	(4)	0.2	(4)	0.1	1.3	(4)	0.2	0.1	(4)	-0.8
1941	1.7	(4)	0.1	(4)	.1	0.1	.3	1.7	0.1	.3	.2	(4)	-1.0
1942	1.2	(4)	(4)	(4)	.1	.1	.8	1.3	(4)	.5	.2	(4)	-.1
1943	2.1	(4)	.1	0.1	.2	.2	1.2	1.5	.1	.4	.3	(4)	.6
1944	2.1	(4)	.1	.1	.1	.1	1.3	1.8	.1	.3	.3	(4)	.3
1945	2.3	(4)	.4	(4)	.3	.2	.9	1.7	.1	.4	.3	(4)	.5
1946	3.1	0.1	.7	(4)	.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	(4)
1959	4.0	.6	.9	.6	.4	.3	.6	4.1	.2	.8	1.1	.2	-.1
1960	4.8	.5	1.2	.6	1.0	.4	.6	3.8	.2	.6	1.0	.2	1.0
1961	5.0	.5	1.4	.6	.9	.4	.6	3.7	.2	.7	1.0	.2	1.3
1962	5.0	.8	1.3	.7	.5	.4	.6	3.9	.2	.9	1.0	.2	1.2
1963	5.6	.8	1.5	.8	.6	.4	.7	4.0	.3	.9	1.0	.2	1.6
1964	6.3	.9	1.7	1.0	.7	.4	.8	4.1	.3	.8	1.2	.2	2.3
1965	6.2	1.1	1.4	1.2	.5	.4	.8	4.1	.3	.9	1.1	.1	2.1
1966	6.9	1.3	1.8	1.2	.4	.5	.7	4.5	.4	1.2	1.1	.1	2.4
1967	6.4	1.1	1.5	1.3	.5	.5	.7	4.5	.4	1.1	1.0	.2	1.9
1968	6.3	.9	1.4	1.3	.5	.5	.7	5.0	.5	1.3	1.2	.2	1.3
1969	6.0	.9	1.2	1.3	.3	.6	.8	5.0	.5	1.4	.9	.2	1.1
1970	7.3	1.1	1.4	1.9	.4	.5	.9	5.8	.5	1.6	1.2	.3	1.5
1971	7.7	1.0	1.3	2.2	.6	.5	1.0	5.8	.6	1.5	1.2	.2	1.9
1972	9.4	1.5	1.8	2.4	.5	.7	1.1	6.5	.7	1.8	1.3	.2	2.9
1973	17.7	3.5	4.7	4.3	.9	.7	1.6	8.4	.8	2.6	1.7	.3	9.3
1974	21.9	4.6	5.4	5.7	1.3	.8	1.8	10.2	.8	2.2	1.6	.5	11.7
1975	21.9	5.2	6.2	4.5	1.0	.9	1.7	9.3	.8	1.8	1.7	.5	12.6
1976	23.0	6.0	4.7	5.1	1.0	.9	2.4	11.0	.9	2.3	2.9	.6	12.0
1977	23.6	4.9	3.6	6.6	1.5	1.1	2.7	13.4	1.2	2.3	4.2	1.0	10.2
1978	29.4	5.9	5.5	8.2	1.7	1.4	3.0	14.8	1.5	3.1	4.0	1.4	14.6
1979	34.7	7.7	6.3	8.9	2.2	1.2	3.8	16.7	1.7	3.9	4.2	1.2	18.0
1980	41.2	9.8	7.9	9.4	2.9	1.3	3.8	17.4	1.7	3.8	4.2	.9	23.8
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
1993	42.6	5.0	5.6	7.3	1.5	1.3	7.9	25.0	5.0	5.9	1.5	1.1	17.6
Jan-Nov:													
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
1994	40.7	4.1	4.7	6.2	2.3	1.2	8.3	24.4	4.9	5.3	2.2	.9	16.3

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

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

Source: Department of Agriculture.

TABLE B-103.—*Farm business balance sheet, 1950-93*
[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	267.6	195.3	22.8	28.6	8.1	.....	6.4	6.4	267.6	26.4	20.0	221.2	
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	21.1	.....	9.7	7.1	418.3	36.1	31.6	350.6	
1974 ⁷	449.1	335.6	24.6	48.5	22.5	.....	11.2	6.9	449.1	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	494.6	
1977	651.5	509.3	31.9	69.3	20.4	.....	13.5	7.0	651.5	58.4	52.4	540.6	
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	.....	22.8	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	772.7	100.1	77.5	595.1	
1986	724.4	542.3	47.8	81.5	16.3	.....	2.1	24.4	724.4	90.4	66.6	567.5	
1987	772.6	578.9	58.0	80.0	17.5	.....	3.2	25.3	772.6	82.4	62.0	628.2	
1988	801.1	595.5	62.2	81.2	23.3	.....	3.5	25.1	801.1	77.6	61.7	661.7	
1989	829.7	615.7	66.2	85.1	23.4	.....	2.6	26.3	829.7	75.4	61.9	692.4	
1990	848.3	628.2	70.9	85.4	22.8	.....	2.8	27.5	848.3	74.1	63.2	710.9	
1991	842.4	623.2	68.1	85.8	22.0	.....	2.7	28.7	842.4	74.5	64.3	703.6	
1992	860.8	633.1	71.0	85.6	24.1	.....	3.9	29.4	860.8	75.0	63.6	722.2	
1993	888.0	656.3	72.8	85.2	23.4	.....	4.2	30.8	888.0	76.0	65.9	746.1	

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 Currency and demand deposits.

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-104.—*International investment position of the United States at year-end, 1985–93*
[Billions of dollars]

Type of investment	1985	1986	1987	1988	1989	1990	1991	1992	1993
NET INTERNATIONAL INVESTMENT POSITION OF THE UNITED STATES:									
With direct investment at current cost	125.3	34.6	-22.8	-144.8	-251.4	-251.4	-349.5	-507.9	-555.7
With direct investment at market value	128.5	125.1	58.1	.9	-91.8	-224.1	-368.7	-590.0	-507.7
U.S. ASSETS ABROAD:									
With direct investment at current cost	1,296.4	1,468.8	1,625.4	1,773.0	1,979.0	2,066.9	2,137.0	2,149.6	2,370.4
With direct investment at market value	1,288.3	1,566.4	1,709.0	1,935.9	2,236.7	2,165.7	2,300.2	2,267.3	2,647.4
U.S. official reserve assets	117.9	139.9	162.4	144.2	168.7	174.7	159.2	147.4	164.9
Gold ¹	85.8	102.4	127.6	107.4	105.2	102.4	92.6	87.2	102.6
Special drawing rights	7.3	8.4	10.3	9.6	10.0	11.0	11.2	8.5	9.0
Reserve position in the International Monetary Fund	11.9	11.7	11.3	9.7	9.0	9.1	9.5	11.8	11.8
Foreign currencies	12.9	17.3	13.1	17.4	44.6	52.2	45.9	40.0	41.5
U.S. Government assets other than official reserves ...	87.8	89.6	88.9	86.1	84.5	82.0	79.0	80.6	80.9
U.S. credits and other long-term assets	85.8	88.7	88.1	85.4	83.9	81.4	77.4	79.0	79.0
Repayable in dollars	84.1	87.1	86.5	83.9	82.4	80.0	76.2	77.9	78.0
Other	1.7	1.6	1.6	1.5	1.5	1.3	1.2	1.1	1.0
U.S. foreign currency holdings and U.S. short-term assets	1.9	.9	.8	.7	.6	.6	1.6	1.6	1.9
U.S. private assets:									
With direct investment at current cost	1,090.7	1,239.3	1,374.1	1,542.7	1,725.8	1,810.2	1,898.8	1,921.5	2,124.6
With direct investment at market value	1,082.6	1,336.9	1,457.7	1,705.6	1,983.5	1,909.1	2,061.9	2,039.2	2,401.6
Direct investment abroad:									
At current cost	387.2	421.2	493.3	515.7	560.0	620.5	650.6	668.2	716.2
At market value	379.1	518.7	577.0	678.6	817.8	719.4	813.8	785.9	993.2
Foreign securities	114.3	143.4	154.0	176.0	217.6	228.7	301.5	331.4	518.5
Bonds	73.3	80.4	84.3	90.0	97.8	118.7	142.7	153.4	220.8
Corporate stocks	41.0	63.0	69.6	86.0	119.9	110.0	158.8	178.1	297.7
U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	141.9	167.4	177.4	197.8	234.3	265.3	256.3	253.9	254.5
U.S. claims reported by U.S. banks, not included elsewhere	447.4	507.3	549.5	653.2	713.8	695.7	690.4	668.0	635.5
FOREIGN ASSETS IN THE UNITED STATES:									
With direct investment at current cost	1,171.1	1,434.2	1,648.2	1,917.8	2,230.4	2,318.3	2,486.5	2,657.5	2,926.2
With direct investment at market value	1,159.8	1,441.3	1,650.9	1,935.0	2,328.5	2,389.8	2,668.9	2,857.3	3,155.1
Foreign official assets in the United States	202.5	241.2	283.1	322.0	341.9	375.3	401.5	442.9	516.9
U.S. Government securities	145.1	178.9	220.5	260.9	263.7	295.0	315.9	335.7	388.5
U.S. Treasury securities	138.4	173.3	213.7	253.0	257.3	287.9	307.1	323.0	370.9
Other	6.6	5.6	6.8	8.0	6.4	7.1	8.8	12.7	17.6
Other U.S. Government liabilities	15.8	18.0	15.7	15.2	15.4	17.2	18.4	21.0	22.7
U.S. liabilities reported by U.S. banks, not included elsewhere	26.7	27.9	31.8	31.5	36.5	39.9	38.4	55.0	69.6
Other foreign official assets	14.9	16.4	15.0	14.4	26.3	23.2	28.7	31.3	36.1
Other foreign assets in the United States:									
With direct investment at current cost	968.6	1,193.0	1,365.1	1,595.7	1,888.5	1,943.0	2,085.0	2,214.6	2,409.3
With direct investment at market value	957.3	1,200.1	1,367.9	1,612.9	1,986.6	2,014.4	2,267.4	2,414.4	2,638.2
Direct investment in the United States:									
At current cost	231.3	265.8	313.5	374.3	436.6	468.1	491.9	497.1	516.7
At market value	220.0	273.0	316.2	391.5	534.7	539.6	674.2	696.8	745.6
U.S. Treasury securities	88.0	96.1	82.6	100.9	166.5	162.4	189.5	224.8	254.1
U.S. securities other than U.S. Treasury securities ..	207.9	309.8	341.7	392.3	482.9	467.4	559.2	621.0	733.2
Corporate and other bonds	82.3	140.9	166.1	191.3	231.7	245.7	287.3	320.8	393.2
Corporate stocks	125.6	168.9	175.6	201.0	251.2	221.7	271.9	300.2	340.0
U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	87.0	90.7	110.2	144.5	167.1	213.4	208.9	220.7	233.3
U.S. liabilities reported by U.S. banks, not included elsewhere	354.5	430.6	517.2	583.7	635.5	631.6	635.6	651.0	672.0

¹ Valued at market price.

Note.—For details regarding these data, see Survey of Current Business, June 1991, June 1992, June 1993, and June 1994.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-105.—*U.S. international transactions, 1946-94*
 [Millions of dollars; quarterly data seasonally adjusted, except as noted. Credits (+), debits (-)]

Year or quarter	Merchandise ^{1,2}			Services			Balance on goods and services	Investment 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	7,316	772	-212	560	-2,991	4,885
1947	16,097	-5,973	10,124	-358	946	145	10,857	1,102	-245	857	-2,722	8,992
1948	13,265	-7,557	5,708	-351	374	175	5,906	1,921	-437	1,484	-4,973	2,417
1949	12,213	-6,874	5,339	-410	230	208	5,367	1,831	-476	1,355	-5,849	873
1950	10,203	-9,081	1,122	-56	-120	242	1,188	2,068	-559	1,509	-4,537	-1,840
1951	14,243	-11,176	3,067	169	298	254	3,788	2,633	-583	2,050	-4,954	884
1952	13,449	-10,838	2,611	528	83	309	3,531	2,751	-555	2,196	-5,113	614
1953	12,412	-10,975	1,437	1,753	-238	307	3,259	2,736	-624	2,112	-6,657	-1,286
1954	12,929	-10,353	2,576	902	-269	305	3,514	2,929	-582	2,347	-5,642	219
1955	14,424	-11,527	2,897	-113	-297	299	2,786	3,406	-676	2,730	-5,086	430
1956	17,556	-12,803	4,753	-221	-361	447	4,618	3,837	-735	3,102	-4,990	2,730
1957	19,562	-13,291	6,271	-423	-189	482	6,141	4,180	-796	3,384	-4,763	4,762
1958	16,414	-12,952	3,462	-849	-633	486	2,466	3,790	-825	2,965	-4,647	784
1959	16,458	-15,310	1,148	-831	-821	573	69	4,132	-1,061	3,071	-4,422	-1,282
1960	19,650	-14,758	4,892	-1,057	-964	639	3,508	4,616	-1,238	3,379	-4,062	2,824
1961	20,108	-14,537	5,571	-1,131	-978	732	4,195	4,999	-1,245	3,755	-4,127	3,822
1962	20,781	-16,260	4,521	-912	-1,152	912	3,370	5,618	-1,324	4,294	-4,277	3,387
1963	22,272	-17,048	5,224	-742	-1,309	1,036	4,210	6,157	-1,560	4,596	-4,392	4,414
1964	25,501	-18,700	6,801	-794	-1,146	1,161	6,022	6,824	-1,783	5,041	-4,240	6,823
1965	26,461	-21,510	4,951	-487	-1,280	1,480	4,664	7,437	-2,088	5,350	-4,583	5,431
1966	29,310	-25,493	3,817	-1,043	-1,331	1,497	2,940	7,528	-2,481	5,047	-4,955	3,031
1967	30,666	-26,866	3,800	-1,187	-1,750	1,742	2,604	8,021	-2,747	5,274	-5,294	2,583
1968	33,626	-32,991	635	-596	-1,548	1,759	250	9,367	-3,378	5,990	-5,629	611
1969	36,414	-35,807	607	-718	-1,763	1,964	91	10,913	-4,869	6,044	-5,735	399
1970	42,469	-39,866	2,603	-641	-2,038	2,330	2,254	11,748	-5,515	6,233	-6,156	2,331
1971	43,319	-45,579	-2,260	653	-2,345	2,649	-1,303	12,707	-5,435	7,272	-7,402	-1,433
1972	49,381	-55,797	-6,416	1,072	-3,063	2,965	-5,443	14,765	-6,572	8,192	-8,544	-5,795
1973	71,410	-70,499	911	740	-3,158	3,406	1,900	21,808	-9,655	12,153	-6,913	7,140
1974	98,306	-103,811	-5,505	165	-3,184	4,231	-4,292	27,587	-12,084	15,503	-9,249	1,962
1975	107,088	-98,195	8,903	1,461	-2,812	4,954	12,404	25,351	-12,564	12,787	-7,075	18,116
1976	114,745	-124,228	-9,483	931	-2,559	5,027	-6,082	29,375	-13,311	16,063	-5,686	4,296
1977	120,616	-151,907	-31,091	1,731	-3,565	5,680	-27,246	32,354	-14,217	18,137	-5,226	-14,335
1978	142,075	-176,002	-33,927	957	-3,573	6,879	-29,763	42,088	-21,680	20,408	-5,788	-15,143
1979	184,439	-212,007	-27,568	-1,313	-2,935	7,251	-24,565	63,834	-32,961	30,873	-6,593	-285
1980	224,250	-249,750	-25,500	-1,822	-997	8,912	-19,407	72,606	-42,532	30,073	-8,349	2,317
1981	237,044	-265,067	-28,023	-844	144	12,552	-16,172	86,529	-53,626	32,903	-11,702	5,030
1982	211,157	-247,642	-36,485	112	-992	13,209	-24,156	86,200	-56,412	29,788	-17,075	-11,443
1983	201,799	-268,901	-67,102	-563	-4,227	14,095	-57,796	84,778	-53,700	31,078	-17,741	-44,460
1984	219,926	-332,418	-112,492	-2,547	-8,438	14,277	-109,200	104,075	-74,036	30,038	-20,612	-99,773
1985	215,915	-338,088	-122,173	-4,390	-9,798	14,266	-122,095	92,760	-73,087	19,673	-22,950	-125,372
1986	223,344	-368,425	-145,081	-5,181	-7,382	18,855	-138,789	90,858	-79,095	11,763	-24,176	-151,201
1987	250,208	-409,765	-159,557	-3,844	-6,481	17,900	-151,981	99,239	-91,302	7,937	-23,052	-167,097
1988	320,230	-447,189	-126,959	-6,315	-1,511	19,961	-114,824	127,414	-115,806	11,607	-24,977	-128,194
1989	362,116	-477,365	-115,249	-6,726	5,071	26,558	-90,345	152,517	-138,858	13,659	-26,134	-102,820
1990	389,303	-498,336	-109,033	-7,567	8,978	28,811	-78,810	160,300	-139,574	20,725	-33,663	-91,748
1991	416,913	-490,981	-74,068	-5,485	17,957	33,124	-28,472	136,914	-122,081	14,833	6,687	-6,952
1992	440,361	-536,458	-96,097	-3,034	20,885	37,862	-40,384	114,449	-109,909	4,540	-32,042	-67,886
1993	456,866	-589,441	-132,575	-763	20,840	36,773	-75,725	113,856	-109,910	3,946	-32,117	-103,896
1992:												
I	108,268	-126,333	-18,065	-559	5,311	9,435	-3,877	30,192	-27,755	2,437	-6,917	-8,357
II	108,803	-133,139	-24,336	-673	5,433	9,202	-10,375	30,236	-28,624	1,612	-7,776	-16,539
III	109,546	-136,906	-27,360	-525	5,138	9,960	-12,787	27,864	-26,644	1,220	-7,040	-18,607
IV	113,744	-140,080	-26,336	-1,277	5,005	9,262	-13,346	26,158	-26,887	-729	-10,308	-24,383
1993:												
I	111,664	-140,855	-29,191	-105	5,307	9,567	-14,422	27,727	-25,872	1,855	-7,283	-19,850
II	113,787	-147,514	-33,727	-128	5,565	9,221	-19,070	28,801	-28,133	668	-7,200	-25,602
III	111,736	-148,224	-36,488	-87	5,230	9,087	-22,258	28,513	-26,498	2,015	-7,613	-27,856
IV	119,679	-152,848	-33,169	-444	4,740	8,897	-19,976	28,816	-29,406	-590	-10,021	-30,587
1994:												
I	118,018	-154,980	-36,962	-337	4,098	8,874	-24,328	29,888	-30,699	-811	-7,178	-32,317
II	122,683	-164,315	-41,632	177	5,344	9,465	-26,646	31,878	-34,687	-2,809	-8,451	-37,906
III	127,817	-172,450	-44,633	376	4,843	9,903	-29,511	35,399	-39,347	-3,948	-8,263	-41,722

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-105.—U.S. international transactions, 1946-94—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 ^{3,6}	Other U.S. Government assets	U.S. private assets	Total	Foreign official assets ³	Other foreign assets		Total (sum of the items with sign reversed)	Of which: Seasonal adjustment discrepancy
1946		-623								
1947		-3,315								
1948		-1,736								
1949		-266								
1950		1,758								
1951		-33								
1952		-415								
1953		1,256								
1954		480								
1955		182								
1956		-869								
1957		-1,165								
1958		2,292								
1959		1,035								
1960	-4,099	2,145	-1,100	-5,144	2,294	1,473	821		-1,019	
1961	-5,538	607	-910	-5,235	2,705	765	1,939		-989	
1962	-4,174	1,535	-1,085	-4,623	1,911	1,270	641		-1,124	
1963	-7,270	378	-1,662	-5,986	3,217	1,986	1,231		-360	
1964	-9,560	171	-1,680	-8,050	3,643	1,660	1,983		-907	
1965	-5,716	1,225	-1,605	-5,336	742	134	607		-457	
1966	-7,321	570	-1,543	-6,347	3,661	-672	4,333		629	
1967	-9,757	53	-2,423	-7,386	7,379	3,451	3,928		-205	
1968	-10,977	-870	-2,274	-7,833	9,928	-774	10,703		438	
1969	-11,585	-1,179	-2,200	-8,206	12,702	-1,301	14,002		-1,516	
1970	-9,337	2,481	-1,589	-10,229	6,359	6,908	-550	867	-219	
1971	-12,475	2,349	-1,884	-12,940	22,970	26,879	-3,909	717	-9,779	
1972	-14,497	-4	-1,568	-12,925	21,461	10,475	10,986	710	-1,879	
1973	-22,874	158	-2,644	-20,388	18,388	6,026	12,362		-2,654	
1974	-34,745	-1,467	-3,636	-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	-34,917	-3,131	-5,489	-26,298	113,932	3,140	110,792		20,758	
1985	-39,225	-3,858	-2,821	-32,547	141,183	-1,119	142,301		23,415	
1986	-104,818	312	-2,022	-103,109	226,111	35,648	190,463		29,908	
1987	-71,443	9,149	1,006	-81,597	242,983	45,387	197,596		-4,443	
1988	-99,360	-3,912	2,967	-98,414	240,265	39,758	200,507		-12,712	
1989	-168,744	-25,293	1,259	-144,710	218,490	8,503	209,987		53,075	
1990	-70,363	-2,158	2,307	-70,512	122,192	33,910	88,282		39,919	
1991	-51,512	5,763	2,900	-60,175	98,134	17,199	80,935		-39,670	
1992	-61,510	3,901	-1,652	-63,759	146,504	40,858	105,646		-17,108	
1993	-147,898	-1,379	-306	-146,213	230,698	71,681	159,017		21,096	
1992:										
I	-7,726	-1,057	-269	-6,400	26,116	21,016	5,100		-10,033	4,818
II	-13,586	1,464	-289	-14,761	47,874	20,897	26,977		-17,749	592
III	-10,806	1,952	-394	-12,364	29,935	-7,417	37,352		-522	-6,375
IV	-29,395	1,542	-701	-30,236	42,581	6,363	36,218		11,197	966
1993:										
I	-12,659	-983	488	-12,164	16,772	10,968	5,804		15,737	6,105
II	-35,966	822	-281	-36,507	51,829	17,492	34,337		9,739	435
III	-35,651	-545	-192	-34,915	71,934	19,259	52,675		-8,427	-6,643
IV	-63,622	-673	-321	-62,628	90,162	23,962	66,200		4,047	103
1994:										
I	-48,236	-59	490	-48,667	95,078	11,530	83,548		-14,525	5,810
II	-7,031	3,537	462	-11,030	49,257	8,925	40,332		-4,320	639
III P	-20,394	-165	-118	-20,111	67,439	17,496	49,943		-5,323	-6,919

⁵ Includes extraordinary U.S. Government transactions with India.⁶ 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-106.—U.S. merchandise exports and imports by principal end-use category, 1965-94
[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 auto-motive	Auto-motive	Other			Total	Industrial supplies and materials	Capital goods except auto-motive	Auto-motive	Other
1965	26.5	6.3	20.2	7.6	8.1	1.9	2.6	21.5	2.0	19.5	9.1	1.5	0.9	8.0
1966	29.3	6.9	22.4	8.2	8.9	2.4	2.9	25.5	2.1	23.4	10.2	2.2	1.8	9.2
1967	30.7	6.5	24.2	8.5	9.9	2.8	3.0	26.9	2.1	24.8	10.0	2.5	2.4	9.9
1968	33.6	6.3	27.3	9.6	11.1	3.5	3.2	33.0	2.4	30.6	12.0	2.8	4.0	11.8
1969	36.4	6.1	30.3	10.3	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	101.7	166.5	40.0	68.6	491.0	51.7	439.2	81.2	120.8	85.7	151.5
1992	440.4	44.1	396.3	101.7	176.1	47.0	71.5	536.5	51.6	484.9	89.0	134.3	91.8	169.8
1993	456.9	43.7	413.2	105.0	182.2	52.4	73.5	589.4	51.5	538.0	101.0	152.4	102.4	182.2
1992: I	108.3	10.9	97.4	24.9	44.1	10.7	17.7	126.3	10.5	115.9	21.2	31.5	22.4	40.8
II	108.8	10.7	98.1	25.3	43.7	11.6	17.4	133.1	13.1	120.0	22.2	32.9	22.7	42.2
III	109.5	11.1	98.5	25.5	43.0	12.1	17.9	136.9	14.3	122.6	22.2	34.4	23.1	42.9
IV	113.7	11.4	102.3	26.0	45.2	12.6	18.6	140.1	13.7	126.4	23.4	35.5	23.6	43.8
1993: I	111.7	10.9	100.7	25.7	44.2	12.9	17.9	140.9	12.8	128.1	23.5	35.7	25.2	43.8
II	113.8	10.9	102.9	25.9	45.8	13.2	17.9	147.5	14.3	133.2	25.0	37.6	25.4	45.2
III	111.7	10.5	101.2	26.0	44.1	12.6	18.5	148.2	12.5	135.7	26.0	38.2	25.4	46.1
IV	119.7	11.3	108.3	27.4	48.1	13.7	19.1	152.8	11.9	141.0	26.5	40.8	26.5	47.2
1994: I	118.0	10.9	107.1	26.4	48.7	13.6	18.4	155.0	10.4	144.6	27.6	42.6	27.0	47.4
II	122.7	11.0	111.7	27.0	51.1	14.0	19.7	164.3	12.8	151.5	27.8	44.7	29.1	49.8
III	127.8	11.7	116.2	29.1	51.9	14.5	20.7	172.5	15.2	157.3	28.5	47.0	30.9	50.9

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-107.—U.S. merchandise exports and imports by area, 1985-94

[Billions of dollars]

Item	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994 first 3 quarters at annual rate ¹
Exports	215.9	223.3	250.2	320.2	362.1	389.3	416.9	440.4	456.9	491.4
Industrial countries	140.5	150.3	165.6	207.3	234.2	253.8	261.3	265.1	270.7	289.0
Canada	55.4	56.5	62.0	74.3	81.1	83.5	85.9	91.4	101.2	112.0
Japan	22.1	26.4	27.6	37.2	43.9	47.8	47.2	46.9	46.7	51.7
Western Europe ²	56.0	60.4	68.6	86.4	98.4	111.4	116.8	114.5	111.3	112.4
Australia, New Zealand, and South Africa	7.0	7.1	7.4	9.4	10.9	11.2	11.4	12.4	11.5	12.9
Australia	5.1	5.1	5.3	6.8	8.1	8.3	8.3	8.7	8.1	9.4
Other countries, except Eastern Europe	71.9	71.0	82.3	109.1	122.2	130.6	150.4	169.5	179.8	197.0
OPEC ²	11.4	10.4	10.7	13.8	13.3	13.4	18.4	20.7	18.7	16.6
Other ³	60.5	60.6	71.6	95.3	108.9	117.2	132.0	148.8	161.1	180.4
Eastern Europe	3.2	2.1	2.3	3.8	5.5	4.3	4.8	5.6	6.2	5.4
International organizations and unallocated	.2	.....	.....	.1	.2	.6	.4	.1	2	.0
Imports	338.1	368.4	409.8	447.2	477.4	498.3	491.0	536.5	589.4	655.7
Industrial countries	219.0	245.4	259.7	283.2	292.5	299.9	294.3	316.3	347.8	382.5
Canada	70.2	69.7	73.6	84.6	89.9	93.1	93.0	100.9	113.3	127.7
Japan	65.7	80.8	84.6	89.8	93.5	90.4	92.3	97.4	107.2	117.1
Western Europe	77.5	89.0	96.1	102.6	102.4	109.2	102.0	111.4	120.9	131.0
Australia, New Zealand, and South Africa	5.6	5.9	5.4	6.2	6.6	7.3	7.0	6.6	6.4	6.7
Australia	2.7	2.6	3.0	3.5	3.9	4.4	4.1	3.7	3.3	3.2
Other countries, except Eastern Europe	117.3	121.1	148.2	161.8	182.8	196.1	194.9	218.2	238.1	267.9
OPEC ²	22.8	18.9	24.4	23.0	30.7	38.2	33.4	33.7	32.6	31.1
Other ³	94.5	102.2	123.8	138.8	152.1	157.9	161.5	184.5	205.4	236.7
Eastern Europe	1.8	2.0	1.9	2.2	2.1	2.3	1.8	2.0	3.5	5.3
International organizations and unallocated .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Balance (excess of exports +)	-122.2	-145.1	-159.6	-127.0	-115.2	-109.0	-74.1	-96.1	-132.6	-164.3
Industrial countries	-78.4	-95.1	-94.1	-75.9	-58.3	-46.1	-33.0	-51.2	-77.2	-93.5
Canada	-14.8	-13.2	-11.6	-10.3	-8.9	-9.6	-7.1	-9.5	-12.1	-15.6
Japan	-43.5	-54.4	-56.9	-52.6	-49.7	-42.6	-45.0	-50.5	-60.5	-65.4
Western Europe ²	-21.4	-28.6	-27.5	-16.2	-4.0	2.2	14.8	3.1	-9.7	-18.6
Australia, New Zealand, and South Africa	1.4	1.1	2.0	3.2	4.2	3.9	4.4	5.8	5.2	6.2
Australia	2.4	2.5	2.3	3.3	4.2	3.9	4.2	5.0	4.8	6.3
Other countries, except Eastern Europe	-45.3	-50.1	-65.8	-52.7	-60.6	-65.6	-44.5	-48.7	-58.3	-70.9
OPEC ²	-11.4	-8.5	-13.7	-9.2	-17.4	-24.8	-15.0	-13.0	-14.0	-14.5
Other ³	-33.9	-41.6	-52.1	-43.5	-43.2	-40.7	-29.5	-35.7	-44.3	-56.4
Eastern Europe ²	1.4	.1	.3	1.6	3.5	2.1	3.0	3.7	2.7	.1
International organizations and unallocated	.2	.....	.....	.1	.2	.6	.4	.1	.2	.0

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-109.—*International reserves, selected years, 1952-94*

[Millions of SDRs; end of period]

Area and country	1952	1962	1972	1982	1991	1992	1993	1994	
								Oct	Nov
All countries	49,388	62,851	146,658	361,209	704,511	725,661	790,112	833,157	841,816
Industrial countries ¹	39,280	53,502	113,362	214,025	428,438	424,229	440,423	458,354	460,688
United States	24,714	17,220	12,112	29,918	55,769	52,995	54,558	54,374	52,373
Canada	1,944	2,561	5,572	3,439	11,816	8,662	9,299	10,098	9,261
Australia	920	1,168	5,656	6,053	11,837	8,429	8,359	7,952	7,983
Japan	1,101	2,021	16,916	22,001	51,224	52,937	72,577	84,192	86,777
New Zealand	183	251	767	577	2,062	2,239	2,430	2,355	.....
Austria	116	1,081	2,505	5,544	7,924	9,703	11,288	12,648	12,481
Belgium	1,133	1,753	3,564	4,757	9,573	10,914	9,187	10,812	10,314
Denmark	150	256	787	2,111	5,234	8,090	7,557	6,323	6,251
Finland	132	237	664	1,420	5,389	3,862	4,009	7,529	7,414
France	686	4,049	9,224	17,950	24,735	22,522	19,354	19,721	20,008
Germany	960	6,958	21,908	43,909	47,375	69,489	59,856	60,637	.....
Greece	94	287	950	916	3,747	3,606	5,792	9,158	10,039
Iceland	8	32	78	133	316	364	312	244	225
Ireland	318	359	1,038	2,390	4,026	2,514	4,326	4,397	4,275
Italy	722	4,068	5,605	15,108	36,365	22,438	22,387	21,136	20,307
Netherlands	953	1,943	4,407	10,723	13,980	17,492	24,046	25,068	24,871
Norway	164	304	1,220	6,273	9,292	8,725	14,327	13,246	13,857
Portugal	603	680	2,129	1,179	14,977	14,474	12,094	11,345	.....
Spain	134	1,045	4,618	7,450	46,562	33,640	30,429	29,134	29,132
Sweden	504	802	1,453	3,397	13,028	16,667	14,081	15,925	15,810
Switzerland	1,667	2,919	6,961	16,930	23,191	27,100	26,674	23,900	25,053
United Kingdom	1,956	3,308	5,201	11,904	29,948	27,300	27,420	.....	.....
Developing countries: Total ²	9,648	9,349	33,295	147,184	276,074	301,432	349,689	374,803	381,127
By area:									
Africa	1,786	2,110	3,962	7,737	14,633	12,899	13,944	14,612	14,408
Asia ²	3,793	2,772	8,129	44,490	157,533	164,435	191,673	218,738	222,349
Europe	289	381	2,680	5,359	15,823	15,171	17,176	17,965	18,623
Middle East	1,183	1,805	9,436	64,039	41,777	44,151	47,355	45,519	45,839
Western Hemisphere	2,616	2,282	9,089	25,563	46,308	64,776	79,542	77,969	79,909
Memo:									
Oil-exporting countries	1,699	2,030	9,956	67,108	48,883	46,144	46,532	42,171	42,785
Non-oil developing countries ²	7,949	7,319	23,339	80,076	227,191	255,288	303,157	332,632	338,342

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; 1991—1.43043; 1992—1.37500; 1993—1.37356; October 1994—1.48454; and November 1994—1.45674.

Source: International Monetary Fund, International Financial Statistics.

TABLE B-110.—*Industrial production and consumer prices, major industrial countries, 1969–94*

Year or quarter	United States	Canada	Japan	European Union ¹	France	Germany ²	Italy	United Kingdom
	Industrial production (1987=100) ³							
1969	63.5	59.9	48.3	69.6	69	70.9	64.2	78.5
1970	61.4	59.0	55.0	73.1	72	75.5	68.3	78.9
1971	62.2	62.3	56.5	74.7	77	77.0	68.0	78.5
1972	68.3	67.8	59.6	78.0	81	79.9	70.8	79.9
1973	73.8	75.8	69.0	83.7	87	85.0	77.7	87.0
1974	72.7	77.3	66.3	84.3	90	84.8	81.2	85.4
1975	66.3	71.6	59.3	78.7	83	79.6	73.7	80.8
1976	72.4	76.5	65.9	84.5	90	86.8	82.9	83.4
1977	78.2	79.0	68.6	86.6	92	88.0	83.8	87.6
1978	82.6	81.8	73.0	89.0	94	90.4	85.4	90.1
1979	85.7	85.7	78.2	93.1	99	94.7	91.1	93.6
1980	84.1	82.8	81.8	92.8	98.9	95.0	96.2	87.0
1981	85.7	84.5	82.6	91.1	98.3	93.2	94.7	84.2
1982	81.9	76.2	83.0	89.9	97.3	90.3	91.7	85.8
1983	84.9	81.2	85.5	90.8	96.5	90.9	88.9	88.9
1984	92.8	91.0	93.5	92.8	97.1	93.5	91.8	89.0
1985	94.4	96.1	96.9	95.8	97.2	97.7	92.9	93.9
1986	95.3	95.4	96.7	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	109.4	104.2	104.6	103.9	105.9	104.8
1989	106.0	105.2	115.7	108.2	108.9	108.8	109.2	107.0
1990	106.0	101.7	120.6	110.4	111.0	114.5	109.4	106.7
1991	104.3	97.5	122.9	110.3	111.0	117.9	108.4	102.5
1992	107.6	98.4	115.8	109.3	109.7	115.6	108.2	102.0
1993	112.0	103.2	111.0	105.6	105.6	107.2	105.4	104.5
1994 ^P	118.1							
1993: I	111.1	101.8	113.1	105.1	106.0	107.3	105.6	103.1
II	111.3	102.7	111.8	104.9	105.4	106.8	104.3	103.6
III	112.2	103.6	110.5	105.2	106.0	107.3	104.3	105.0
IV	113.7	104.6	108.3	106.1	105.0	107.1	104.5	106.3
1994: I	115.7	105.4	110.0	106.7	105.9	107.0	104.7	107.5
II	117.4	108.8	110.7	110.0	109.0	110.4	109.5	109.8
III	118.8	111.2	113.5	112.1	111.0	111.7	113.6	111.2
IV ^P	120.4							
	Consumer prices (1982–84=100)							
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	63.5	78.5
1981	90.9	85.6	95.3	83.2	82.0	92.2	75.3	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	159.5	148.2
1991	136.2	143.1	115.0	148.0	137.2	116.0	169.8	156.9
1992	140.3	145.2	116.9	154.3	140.6	120.6	178.8	162.7
1993	144.5	147.9	118.5	159.4	143.5	125.6	186.3	165.3
1994	148.2	148.2	119.3		145.8	129.4	193.6	169.3
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	187.2	166.0
IV	145.8	148.8	118.7	161.2	144.3	126.6	189.2	166.6
1994: I	146.7	148.0	118.9	162.6	144.9	128.4	191.2	166.8
II	147.6	147.5	119.4	164.2	145.8	129.3	192.8	169.8
III	148.9	148.3	119.1	164.9	146.0	129.7	194.2	169.9
IV	149.6	148.8	119.7		146.7	130.1	196.5	171.0

¹Consists of Belgium-Luxembourg, Denmark, France, Greece, Ireland, Italy, Netherlands, United Kingdom, Germany, Portugal, and Spain. Industrial production includes data for Greece beginning 1981; data for Portugal and Spain are included beginning 1982.

²Data are for West Germany only.

³All 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), Department of Labor (Bureau of Labor Statistics), and Board of Governors of the Federal Reserve System.

TABLE B-111.—*Civilian unemployment rate, and hourly compensation, major industrial countries, 1969–94*

[Quarterly data seasonally adjusted]

Year or quarter	United States	Canada	Japan	France	Germany ¹	Italy	United Kingdom
Civilian unemployment rate (percent) ²							
1969	3.5	4.4	1.1	2.3	0.6	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	5.0	7.0	6.9
1991	6.7	10.3	2.1	9.6	^p 4.3	³ 6.9	8.8
1992	7.4	11.3	2.2	10.4	^p 4.6	^p 7.3	10.0
1993	6.8	11.2	2.5	11.8	^p 5.8	³ ^p 10.5	^p 10.4
1994	³ 6.1	10.3	.....	.....	.....	11.6	^p 9.5
1993: I	7.0	11.0	2.3	11.3	5.3	9.3	10.6
II	7.0	11.4	2.4	11.7	5.6	10.8	10.4
III	6.7	11.4	2.6	12.0	5.9	10.6	10.5
IV	6.5	11.1	2.8	12.3	6.2	11.2	10.1
1994: I	³ 6.6	11.0	2.8	12.3	6.4	11.2	9.9
II	6.2	10.7	2.8	12.4	6.5	11.9	9.7
III	6.0	10.2	3.0	12.4	6.5	11.4	9.5
IV	5.6	9.7	.....	.....	.....	12.0	9.0
Manufacturing hourly compensation in U.S. dollars (1982=100) ⁴							
1969 .....	.....	30.4	14.6	20.5	18.1	20.6	17.4
1970 .....	.....	33.9	17.4	21.6	22.9	25.1	20.1
1971 .....	.....	37.7	20.7	24.4	27.0	29.4	23.7
1972 .....	.....	41.3	27.3	29.4	32.5	34.9	28.3
1973 .....	.....	44.3	37.4	38.4	44.2	41.2	31.6
1974 .....	.....	52.2	45.6	42.1	51.6	48.1	36.1
1975 .....	.....	57.3	52.1	58.2	59.7	60.5	45.8
1976 .....	.....	67.7	56.2	59.9	62.9	59.0	43.1
1977	62.8	69.5	68.6	66.1	74.5	65.7	46.9
1978	67.9	69.8	94.0	81.4	92.8	78.8	60.0
1979	74.4	74.8	95.5	97.5	109.1	97.4	78.7
1980	83.3	83.0	98.3	113.3	119.3	111.1	104.4
1981	91.5	93.1	107.6	101.8	102.2	100.9	105.1
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	92.9
1984	106.0	105.9	111.0	90.2	93.9	103.5	88.2
1985	111.3	105.6	115.0	95.0	96.0	107.0	93.8
1986	115.8	107.8	171.2	128.4	135.6	142.7	112.3
1987	118.4	116.3	204.2	153.4	171.4	173.3	136.9
1988	123.1	130.9	234.4	160.6	182.1	179.3	156.0
1989	127.9	141.2	231.2	158.1	178.4	187.0	162.8
1990	134.7	151.3	237.5	195.1	222.2	238.1	183.3
1991	141.9	163.4	270.6	196.3	230.5	254.3	201.8
1992	147.9	161.5	300.5	216.6	256.7	274.4	218.1
1993	152.8	152.1	352.2	209.5	259.6	230.5	195.4

¹ Data are for West Germany only.

² Civilian unemployment rates, approximating U.S. concepts. Quarterly data for France and Germany should be viewed as less precise indicators of unemployment under U.S. concepts than the annual data.

³ There are breaks in the series for Germany (1983), Italy (1986, 1991, and 1993), and United States (1994). 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. For details on break in series in 1994 for United States, see footnote 5, Table B-33.

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-112.—*Foreign exchange rates, 1969-94*

[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	9.8900	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
1994	33.424	1.3664	5.5459	1.6216	1611.49	102.18
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
1994: I	35.573	1.3425	5.8551	1.7213	1683.14	107.51
II	34.189	1.3825	5.6812	1.6601	1604.10	103.24
III	32.145	1.3717	5.3428	1.5604	1570.58	99.09
IV	31.778	1.3684	5.3026	1.5440	1589.34	98.88
	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	94.0
1976	2.6449	4.3580	2.5002	1.8048	105.7	97.6
1977	2.4548	4.4802	2.4065	1.7449	103.4	93.4
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	101.0
1982	2.6719	6.2839	2.0327	1.7480	116.6	111.8
1983	2.8544	7.6718	2.1007	1.5159	125.3	117.4
1984	3.2085	8.2708	2.3500	1.3368	138.2	128.9
1985	3.3185	8.6032	2.4552	1.2974	143.0	132.5
1986	2.4485	7.1273	1.7979	1.4677	112.2	103.7
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	83.5
1993	1.8585	7.7956	1.4781	1.5016	93.2	90.0
1994	1.8190	7.7161	1.3667	1.5319	91.3	88.6
1993: I	1.8387	7.5299	1.5063	1.4769	93.3	90.1
II	1.8180	7.4130	1.4628	1.5331	90.9	87.7
III	1.8861	8.0151	1.4768	1.5037	93.7	90.3
IV	1.8907	8.2185	1.4676	1.4914	94.9	91.7
1994: I	1.9311	8.0029	1.4512	1.4881	95.5	92.5
II	1.8632	7.7999	1.4073	1.5046	92.9	89.9
III	1.7510	7.6716	1.3106	1.5515	88.8	86.4
IV	1.7302	7.3822	1.2970	1.5843	88.0	85.8

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-113.—*Growth rates in real gross domestic product, 1976–94*

[Percent change at annual rate]

Area and country	1976–85	1986	1987	1988	1989	1990	1991	1992	1993	1994 ¹
World	3.4	3.6	4.0	4.7	3.4	2.2	0.9	1.7	2.3	3.1
Industrial countries	2.8	2.9	3.2	4.4	3.3	2.4	.8	1.5	1.3	2.7
United States	2.9	2.9	3.1	3.9	2.5	1.2	–.6	2.3	3.1	3.7
Canada	3.4	3.3	4.2	5.0	2.4	–.2	–1.8	.6	2.2	4.1
Japan	4.2	2.6	4.1	6.2	4.7	4.8	4.3	1.1	.1	.9
European Union	2.3	2.9	2.9	4.3	3.5	3.0	1.2	1.1	–.3	2.1
France	2.3	2.5	2.3	4.4	4.3	2.5	.8	1.2	–1.0	1.9
Germany ²	2.2	2.3	1.5	3.7	3.6	5.7	2.9	2.2	–1.1	2.3
Italy	3.1	2.9	3.1	4.1	2.9	2.1	1.2	.7	–.7	1.5
United Kingdom ³	1.9	4.3	4.8	5.0	2.2	.4	–2.0	–.5	2.0	3.3
Developing countries	4.5	4.8	5.7	5.3	4.2	3.8	4.5	5.9	6.1	5.6
Africa	2.4	2.4	1.4	3.9	3.6	1.9	1.4	.2	1.0	3.3
Asia	6.4	6.7	8.0	9.2	5.7	5.8	6.2	8.2	8.5	8.0
Middle East and Europe	3.5	2.5	6.0	.3	3.7	4.0	1.9	7.0	4.8	1.4
Western Hemisphere	3.3	4.1	3.3	1.0	1.6	.3	3.4	2.5	3.4	2.8
Countries in transition ⁴	3.7	3.6	2.8	4.3	2.2	–3.5	–11.8	–15.5	–9.0	–8.3
Central and eastern Europe .....	.....	.....	.....	.....	.....	.....	–11.5	–11.7	–5.7	–5.4
Russia .....	.....	.....	.....	.....	.....	.....	–13.0	–19.0	–12.0	–12.0

¹ All figures are forecasts. For United States, preliminary estimates by the Department of Commerce show that real GDP grew at a 4.0 percent annual rate in 1994.

² Through 1990 data are 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.

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

NATIONAL WEALTH

TABLE B-114.—*National wealth, 1946–93*

[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	Con-sumer durables	Total ⁵	Corpo-rate equity ⁶	Noncorpo-rate equity			
1946	536.0	757.3	220.1	149.6	53.2	537.2	102.6	201.0	-221.3	-221.6	-0.6
1947	626.2	833.2	260.7	175.5	65.1	572.5	100.2	236.9	-207.0	-207.4	-5
1948	676.1	874.5	294.7	197.1	76.3	579.8	99.0	246.0	-198.4	-198.8	-7
1949	708.6	910.8	323.5	214.7	86.6	587.3	108.1	244.9	-202.2	-202.4	-9
1950	818.6	1,016.5	373.1	239.7	108.2	643.4	132.0	276.5	-197.9	-195.1	-3.9
1951	919.4	1,112.8	419.1	266.8	124.4	693.7	154.6	296.3	-193.4	-189.7	-5.0
1952	955.4	1,167.8	455.2	291.6	134.0	712.6	156.4	298.7	-212.4	-203.2	-10.5
1953	980.4	1,205.2	486.3	312.6	143.0	718.9	150.3	300.9	-224.8	-212.1	-14.0
1954	1,077.3	1,311.2	514.4	335.4	147.1	796.8	219.1	302.3	-233.9	-217.5	-17.9
1955	1,185.5	1,420.2	557.9	364.8	157.3	862.3	268.5	310.3	-234.7	-215.1	-21.1
1956	1,280.6	1,512.5	603.2	391.9	171.9	909.3	288.6	324.3	-231.9	-209.4	-24.1
1957	1,299.3	1,533.0	634.3	416.3	176.2	898.7	254.3	333.3	-233.7	-206.7	-28.7
1958	1,448.2	1,697.1	664.1	438.8	182.0	1,033.0	358.2	344.7	-248.9	-216.5	-34.2
1959	1,519.6	1,775.9	699.1	464.4	189.0	1,076.8	385.6	346.2	-256.3	-219.4	-38.6
1960	1,563.2	1,820.4	730.0	488.2	193.7	1,090.4	381.4	347.3	-257.2	-217.0	-41.9
1961	1,718.0	1,984.9	761.2	512.5	196.8	1,223.7	488.2	353.3	-266.9	-223.1	-45.7
1962	1,703.5	1,978.1	794.5	535.9	202.3	1,183.6	423.3	360.4	-274.6	-227.8	-48.8
1963	1,842.0	2,121.3	833.0	559.2	212.8	1,288.3	497.5	367.8	-279.3	-229.9	-51.5
1964	1,997.2	2,283.9	874.9	584.6	223.7	1,409.0	572.5	381.1	-286.7	-233.8	-54.5
1965	2,170.4	2,461.3	919.2	609.6	236.1	1,542.1	650.5	402.9	-290.9	-235.7	-57.0
1966	2,228.0	2,526.0	991.8	651.9	258.5	1,534.2	582.2	427.6	-298.0	-239.0	-60.9
1967	2,503.5	2,814.3	1,059.4	688.2	283.2	1,754.9	725.1	446.9	-310.8	-247.0	-66.0
1968	2,841.6	3,165.2	1,182.0	768.7	314.2	1,983.2	864.8	486.5	-323.6	-255.5	-70.5
1969	2,872.6	3,197.3	1,282.8	826.7	343.7	1,914.5	628.9	519.6	-324.7	-249.2	-78.2
1970	3,003.7	3,348.6	1,363.9	867.4	372.4	1,984.7	612.9	544.8	-344.9	-260.7	-87.3
1971	3,315.7	3,690.6	1,478.1	945.7	393.7	2,212.5	699.0	594.5	-374.9	-282.3	-96.2
1972	3,747.2	4,137.2	1,667.7	1,085.5	424.7	2,469.5	774.2	671.8	-390.0	-298.9	-95.1
1973	3,919.1	4,309.7	1,887.8	1,234.9	470.5	2,421.9	574.9	794.8	-390.6	-305.2	-90.6
1974	4,078.9	4,481.5	2,146.8	1,395.2	544.2	2,334.7	364.7	877.4	-402.6	-316.2	-93.9
1975	4,626.6	5,109.0	2,391.1	1,572.1	595.7	2,717.9	487.9	961.5	-482.4	-392.9	-99.0
1976	5,314.8	5,857.4	2,683.8	1,790.4	652.8	3,173.6	690.3	1,072.8	-542.6	-452.9	-100.8
1977	5,782.6	6,366.8	3,088.3	2,084.7	725.5	3,278.5	591.9	1,204.0	-584.2	-507.7	-88.1
1978	6,620.7	7,236.3	3,601.3	2,478.2	815.2	3,635.0	600.2	1,413.0	-615.6	-545.3	-83.0
1979	7,749.4	8,379.3	4,178.7	2,897.2	924.4	4,200.6	729.4	1,656.1	-629.9	-566.5	-77.3
1980	8,975.6	9,666.1	4,703.0	3,289.4	1,014.3	4,963.1	979.5	1,892.0	-690.5	-626.7	-79.2
1981	9,566.4	10,341.7	5,096.5	3,572.6	1,086.2	5,245.2	886.5	2,057.8	-775.3	-702.8	-89.3
1982	10,134.3	11,054.9	5,358.5	3,758.4	1,133.7	5,696.4	962.0	2,060.4	-920.6	-848.3	-90.9
1983	10,854.8	11,955.8	5,672.8	3,983.9	1,193.8	6,283.0	1,115.5	2,109.7	-1,101.0	-1,041.7	-79.3
1984	11,409.6	12,683.2	6,160.0	4,349.4	1,281.5	6,523.2	1,057.1	2,095.3	-1,273.6	-1,223.9	-72.6
1985	12,466.7	13,938.4	6,603.2	4,650.1	1,391.1	7,335.2	1,402.7	2,134.4	-1,471.7	-1,429.8	-64.6
1986	13,471.6	15,178.3	7,100.4	4,978.2	1,527.5	8,077.9	1,716.9	2,193.3	-1,706.7	-1,663.7	-66.7
1987	14,274.0	16,176.7	7,656.1	5,368.9	1,659.5	8,520.6	1,735.5	2,306.0	-1,902.7	-1,845.4	-83.1
1988	15,182.7	17,274.3	8,102.8	5,619.6	1,808.4	9,171.5	1,883.8	2,423.3	-2,091.6	-2,037.8	-83.2
1989	16,712.8	19,014.2	8,708.6	6,058.5	1,929.6	10,305.6	2,263.1	2,582.4	-2,301.4	-2,212.9	-121.7
1990	16,529.9	19,058.8	8,774.7	6,015.9	2,047.1	10,284.1	2,168.6	2,529.1	-2,528.9	-2,405.9	-160.1
1991	18,089.9	20,900.4	9,286.0	6,484.0	2,138.9	11,614.4	3,060.6	2,444.4	-2,810.5	-2,646.4	-204.6
1992	18,688.5	21,878.8	9,557.1	6,709.3	2,222.2	12,321.7	3,543.9	2,411.5	-3,190.3	-2,998.0	-239.4
1993	19,493.4	23,052.5	9,970.1	6,997.1	2,336.3	13,082.4	4,060.2	2,427.7	-3,559.1	-3,283.1	-330.9

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 and durable equipment.

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 government-sponsored enterprises and the Federal Reserve. Some tangible wealth is included for these agencies.

Note.—Data are from Balance Sheets for the U.S. Economy, 1945–93, September 1994, with updates for recent years from Flow of Funds Accounts, Flows and Outstandings, December 1994.

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-115.—*National wealth in 1987 dollars, 1946–93*

[Billions of 1987 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	Non-corporate equity			
1946	3,209.6	4,534.7	1,318.0	895.8	318.6	3,216.8	614.4	1,203.6	-1,325.1	-1,326.9	-3.6
1947	3,211.3	4,272.8	1,336.9	900.0	333.8	2,935.9	513.8	1,214.9	-1,061.5	-1,063.6	-2.6
1948	3,347.0	4,329.2	1,458.9	975.7	377.7	2,870.3	490.1	1,217.8	-982.2	-984.2	-3.5
1949	3,560.8	4,576.9	1,625.6	1,078.9	435.2	2,951.3	543.2	1,230.7	-1,016.1	-1,017.1	-4.5
1950	3,879.6	4,817.5	1,768.2	1,136.0	512.8	3,049.3	625.6	1,310.4	-937.9	-924.6	-18.5
1951	4,316.4	5,224.4	1,967.6	1,252.6	584.0	3,256.8	725.8	1,391.1	-908.0	-890.6	-23.5
1952	4,362.6	5,332.4	2,078.5	1,331.5	611.9	3,253.9	714.2	1,363.9	-969.9	-927.9	-47.9
1953	4,456.4	5,478.2	2,210.5	1,420.9	650.0	3,267.7	683.2	1,367.7	-1,021.8	-964.1	-63.6
1954	4,809.4	5,853.6	2,296.4	1,497.3	656.7	3,557.1	978.1	1,349.6	-1,044.2	-971.0	-79.9
1955	5,088.0	6,095.3	2,394.4	1,565.7	675.1	3,700.9	1,152.4	1,331.8	-1,007.3	-923.2	-90.6
1956	5,313.7	6,275.9	2,502.9	1,626.1	713.3	3,773.0	1,197.5	1,345.6	-962.2	-868.9	-100.0
1957	5,281.7	6,231.7	2,578.5	1,692.3	716.3	3,653.3	1,033.7	1,354.9	-950.0	-840.2	-116.7
1958	5,724.1	6,707.9	2,624.9	1,734.4	719.4	4,083.0	1,415.8	1,362.5	-983.8	-855.7	-135.2
1959	5,867.2	6,856.8	2,699.2	1,793.1	729.7	4,157.5	1,488.8	1,336.7	-989.6	-847.1	-149.0
1960	5,989.3	6,974.7	2,796.9	1,870.5	742.1	4,177.8	1,461.3	1,330.7	-985.4	-831.4	-160.5
1961	6,458.6	7,462.0	2,861.7	1,926.7	739.8	4,600.4	1,835.3	1,328.2	-1,003.4	-838.7	-171.8
1962	6,286.0	7,299.3	2,931.7	1,877.5	746.5	4,367.5	1,562.0	1,329.9	-1,013.3	-840.6	-180.1
1963	6,698.2	7,713.8	3,029.1	2,033.5	773.8	4,684.7	1,809.1	1,337.5	-1,015.6	-836.0	-187.3
1964	7,107.5	8,127.8	3,113.5	2,080.4	796.1	5,014.2	2,037.4	1,356.2	-1,020.3	-832.0	-194.0
1965	7,510.0	8,516.6	3,180.6	2,109.3	817.0	5,336.0	2,250.9	1,394.1	-1,006.6	-815.6	-197.2
1966	7,426.7	8,420.0	3,306.0	2,173.0	861.7	5,114.0	1,940.7	1,425.3	-993.3	-796.7	-203.0
1967	8,075.8	9,078.4	3,417.4	2,220.0	913.5	5,661.0	2,339.0	1,441.6	-1,002.6	-796.8	-212.9
1968	8,716.6	9,709.2	3,625.8	2,358.0	963.8	6,083.4	2,652.8	1,492.3	-992.6	-783.7	-216.3
1969	8,374.9	9,321.6	3,739.9	2,410.2	1,002.0	5,581.6	1,833.5	1,514.9	-946.6	-726.5	-228.0
1970	8,320.5	9,275.9	3,778.1	2,402.8	1,031.6	5,497.8	1,697.8	1,509.1	-955.4	-722.2	-241.8
1971	8,725.5	9,712.1	3,889.7	2,488.7	1,036.1	5,822.4	1,839.5	1,564.5	-986.6	-742.9	-253.2
1972	9,391.5	10,368.9	4,179.7	2,720.6	1,064.4	6,189.2	1,940.4	1,683.7	-977.4	-749.1	-238.3
1973	9,114.2	10,022.6	4,390.2	2,871.9	1,094.2	5,632.3	1,337.0	1,848.4	-908.4	-709.8	-210.7
1974	8,623.5	9,474.6	4,538.7	2,949.7	1,150.5	4,935.9	771.0	1,855.0	-851.2	-668.5	-198.5
1975	9,089.6	10,037.3	4,697.6	3,088.6	1,170.3	5,339.7	958.5	1,889.0	-947.7	-771.9	-194.5
1976	9,842.2	10,847.0	4,970.0	3,315.6	1,208.9	5,877.0	1,278.3	1,986.7	-1,004.8	-838.7	-186.7
1977	10,004.5	11,015.2	5,343.1	3,624.0	1,255.2	5,672.1	1,024.0	2,083.0	-1,010.7	-878.4	-152.4
1978	10,525.8	11,504.5	5,725.4	3,939.9	1,296.0	5,779.0	954.2	2,246.4	-978.7	-866.9	-132.0
1979	11,329.5	12,250.4	6,109.2	4,235.7	1,351.5	6,141.2	1,066.4	2,421.2	-920.9	-828.2	-113.0
1980	11,888.2	12,802.8	6,229.1	4,356.8	1,343.4	6,573.6	1,297.4	2,506.0	-914.6	-830.1	-104.9
1981	11,680.6	12,627.2	6,222.8	4,362.1	1,326.3	6,404.4	1,082.4	2,512.6	-946.6	-858.1	-109.0
1982	11,853.0	12,929.7	6,267.3	4,395.8	1,326.0	6,662.5	1,125.1	2,409.8	-1,076.7	-992.2	-106.3
1983	12,182.7	13,418.4	6,366.8	4,471.3	1,339.8	7,051.6	1,252.0	2,367.8	-1,235.7	-1,169.1	-89.0
1984	12,294.8	13,667.2	6,637.9	4,686.9	1,380.9	7,029.3	1,139.1	2,257.9	-1,372.4	-1,318.9	-78.2
1985	13,013.3	14,549.5	6,892.7	4,854.0	1,452.1	7,656.8	1,464.2	2,228.0	-1,536.2	-1,492.5	-67.4
1986	13,690.7	15,425.1	7,215.9	5,059.1	1,552.3	8,209.2	1,744.8	2,235.1	-1,734.5	-1,690.8	-67.8
1987	14,035.4	15,906.3	7,528.1	5,279.2	1,631.8	8,378.2	1,706.5	2,267.5	-1,870.9	-1,814.6	-81.7
1988	14,296.3	16,265.8	7,629.8	5,291.5	1,702.8	8,636.1	1,773.8	2,281.8	-1,969.5	-1,918.8	-78.3
1989	15,083.8	17,160.8	7,859.7	5,468.0	1,741.5	9,301.1	2,042.5	2,330.7	-2,077.1	-1,997.2	-109.8
1990	14,286.9	16,472.6	7,584.0	5,199.6	1,769.3	8,888.6	1,874.3	2,185.9	-2,185.7	-2,079.4	-138.4
1991	15,150.7	17,504.5	7,777.2	5,430.5	1,791.4	9,727.3	2,563.3	2,047.2	-2,353.9	-2,216.4	-171.4
1992	15,268.4	17,874.8	7,808.1	5,481.5	1,815.5	10,066.7	2,895.3	1,970.2	-2,606.5	-2,449.3	-195.6
1993	15,644.8	18,501.2	8,001.7	5,615.7	1,875.0	10,499.5	3,258.6	1,948.4	-2,856.4	-2,634.9	-265.6

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 and durable equipment.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 government-sponsored enterprises and the Federal Reserve. Some tangible wealth is included for these agencies.

Note.—See Note, Table B-114.

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 TABLES

TABLE B-116.—*Historical series on gross domestic product and selected other NIPA series, 1929–59*

Year	Gross domestic product (billions of dollars, except as noted)										Selected other NIPA series			
	GDP (current dollars)	Constant (1987) dollars					GDP implicit price deflator (1987=100)	Percent change from preceding period			Disposable personal income (1987 dollars)		Saving as percent of disposable personal income ¹	Population (thou- sands)
		GDP	Personal consumption expenditures	Gross private domestic investment	Net exports of goods and services	Government purchases		GDP in current dollars	GDP in 1987 dollars	GDP im- plicit price defla- tor	Total (bil- lions of dollars)	Per capita (dol- lars)		
1929	103.1	821.8	554.5	152.8	1.9	112.6	12.5	.....	.....	.....	585.8	4,807	3.0	121,878
1930	90.4	748.9	520.0	107.2	−3	122.0	12.1	−12.4	−8.9	−3.2	542.2	4,402	2.5	123,188
1931	75.8	691.3	501.0	67.2	−2.3	125.5	11.0	−16.2	−7.7	−9.1	519.7	4,186	2.1	124,149
1932	58.0	599.7	456.6	25.0	−2.4	120.5	9.7	−23.5	−13.3	−11.8	449.8	3,600	−3.1	124,949
1933	55.6	587.1	447.4	26.6	−3.0	116.1	9.5	−4.1	−2.1	−2.1	437.0	3,477	−3.9	125,690
1934	65.1	632.6	461.1	41.1	−1.0	131.4	10.3	17.1	7.7	8.4	462.0	3,652	−1.1	126,485
1935	72.3	681.3	487.6	65.2	−7.2	135.7	10.6	11.1	7.7	2.9	505.2	3,967	2.3	127,362
1936	82.7	777.9	534.4	89.9	−5.1	158.6	10.6	14.4	14.2	0	565.9	4,415	4.4	128,181
1937	90.8	811.4	554.6	106.4	−1.9	152.2	11.2	9.8	4.3	5.7	585.5	4,540	4.0	128,961
1938	84.9	778.9	542.2	69.9	4.2	162.5	10.9	−6.5	−4.0	−2.7	547.6	4,213	−3	129,969
1939	90.8	840.7	568.7	93.4	4.6	174.0	10.8	7.0	7.9	−9	590.3	4,505	2.4	131,028
1940	100.0	906.0	595.2	121.8	8.2	180.7	11.0	10.2	7.8	1.9	627.2	4,747	3.8	132,122
1941	125.0	1,070.6	629.3	149.4	2.8	289.1	11.7	25.0	18.2	6.4	713.9	5,352	10.7	133,402
1942	158.5	1,284.9	628.7	81.4	−11.1	586.0	12.3	26.8	20.0	5.1	824.7	6,115	23.1	134,860
1943	192.4	1,540.5	647.3	53.5	−28.1	867.7	12.5	21.3	19.9	1.6	863.8	6,317	24.5	136,739
1944	211.0	1,670.0	671.2	59.8	−29.0	968.0	12.6	9.7	8.4	8	901.8	6,516	25.0	138,397
1945	213.1	1,602.6	714.6	82.6	−23.9	829.4	13.3	1.0	−4.0	5.6	890.9	6,367	19.2	139,928
1946	211.9	1,272.1	779.1	195.5	26.5	271.0	16.7	−6	−20.6	25.6	860.0	6,083	8.5	141,389
1947	234.3	1,252.8	793.3	198.8	41.9	218.8	18.7	10.6	−1.5	12.0	826.1	5,732	3.0	144,126
1948	260.3	1,300.0	813.0	229.8	16.6	240.6	20.0	11.1	3.8	7.0	872.9	5,953	5.8	146,631
1949	259.3	1,305.5	831.4	187.4	17.3	269.3	19.9	−4	4	−5	874.5	5,862	3.7	149,188
1950	287.0	1,418.5	874.3	256.4	3.2	284.5	20.2	10.7	8.7	1.5	942.5	6,214	5.9	151,684
1951	331.6	1,558.4	894.7	255.6	11.1	397.0	21.3	15.5	9.9	5.4	978.2	6,340	7.3	154,287
1952	349.7	1,624.9	923.4	231.6	2.3	467.6	21.5	5.4	4.3	9	1,009.7	6,433	7.2	156,954
1953	370.0	1,685.5	962.5	240.3	−7.1	489.8	22.0	5.8	3.7	2.3	1,053.5	6,603	7.0	159,565
1954	370.9	1,673.8	987.3	234.1	−2.3	454.7	22.2	.2	−7	9	1,071.5	6,598	6.2	162,391
1955	404.3	1,768.3	1,047.0	284.8	−5.2	441.7	22.9	9.0	5.6	3.2	1,130.8	6,842	5.7	165,275
1956	426.2	1,803.6	1,078.7	282.2	−1.2	444.0	23.6	5.4	2.0	3.1	1,185.2	7,046	7.1	168,221
1957	448.6	1,838.2	1,104.4	266.9	1.6	465.3	24.4	5.2	1.9	3.4	1,214.6	7,091	7.2	171,274
1958	454.7	1,829.1	1,122.2	245.7	−14.9	476.0	24.9	1.4	−5	2.0	1,236.0	7,098	7.4	174,141
1959	494.2	1,928.8	1,178.9	296.4	−21.8	475.3	25.6	8.7	5.5	2.8	1,284.9	7,256	6.3	177,073

¹ Percents based on data in millions of dollars, current prices.

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

Note.—Data for 1959 are shown to provide continuity with data for later years as shown in Tables B-1 through B-29.

Source: Department of Commerce, Bureau of Economic Analysis.

TABLE B-117.—*Selected per capita product and income series in current and 1987 dollars, 1959–94*

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

Year or quarter	Current dollars							Constant (1987) dollars							Population (thou-sands) ¹
	Gross domestic prod-uct	Person-al income	Dispos-able person-al income	Personal consumption expenditures				Gross domestic prod-uct	Dispos-able person-al income	Personal consumption expenditures					
				Total	Dura-ble goods	Non-durable goods	Services			Total	Dura-ble 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	183,742	
1962	3,063	2,430	2,137	1,953	252	878	823	11,405	7,583	6,931	644	2,964	3,323	186,590	
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	13,345	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	22,656	19,234	16,766	15,444	1,807	4,978	8,659	19,263	14,003	12,899	1,683	4,146	7,069	252,688	
1992	23,564	20,175	17,636	16,192	1,928	5,071	9,193	19,490	14,279	13,110	1,772	4,140	7,199	255,484	
1993	24,559	20,810	18,153	16,951	2,083	5,185	9,683	19,879	14,341	13,391	1,897	4,176	7,318	258,290	
1994 ^P	25,813	21,847	19,002	17,728	2,264	5,340	10,124	20,469	14,696	13,711	2,036	4,250	7,425	260,991	

¹Population 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).