

**Selected Charts
to Accompany Remarks by**

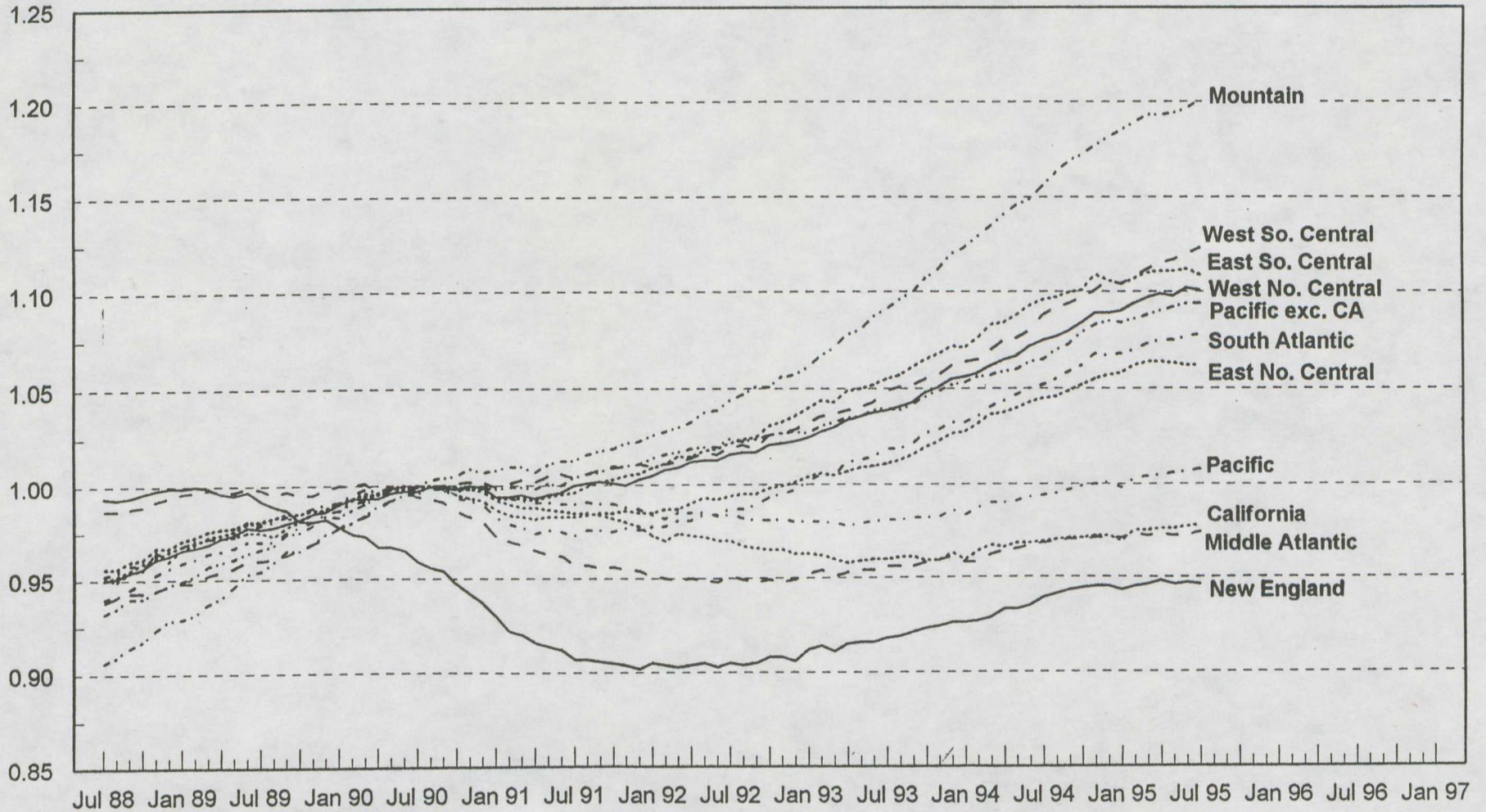
**Cathy E. Minehan
President, Federal Reserve Bank of Boston**

September 11, 1995

Chart 1

Nonfarm Payroll Employment by Census Region

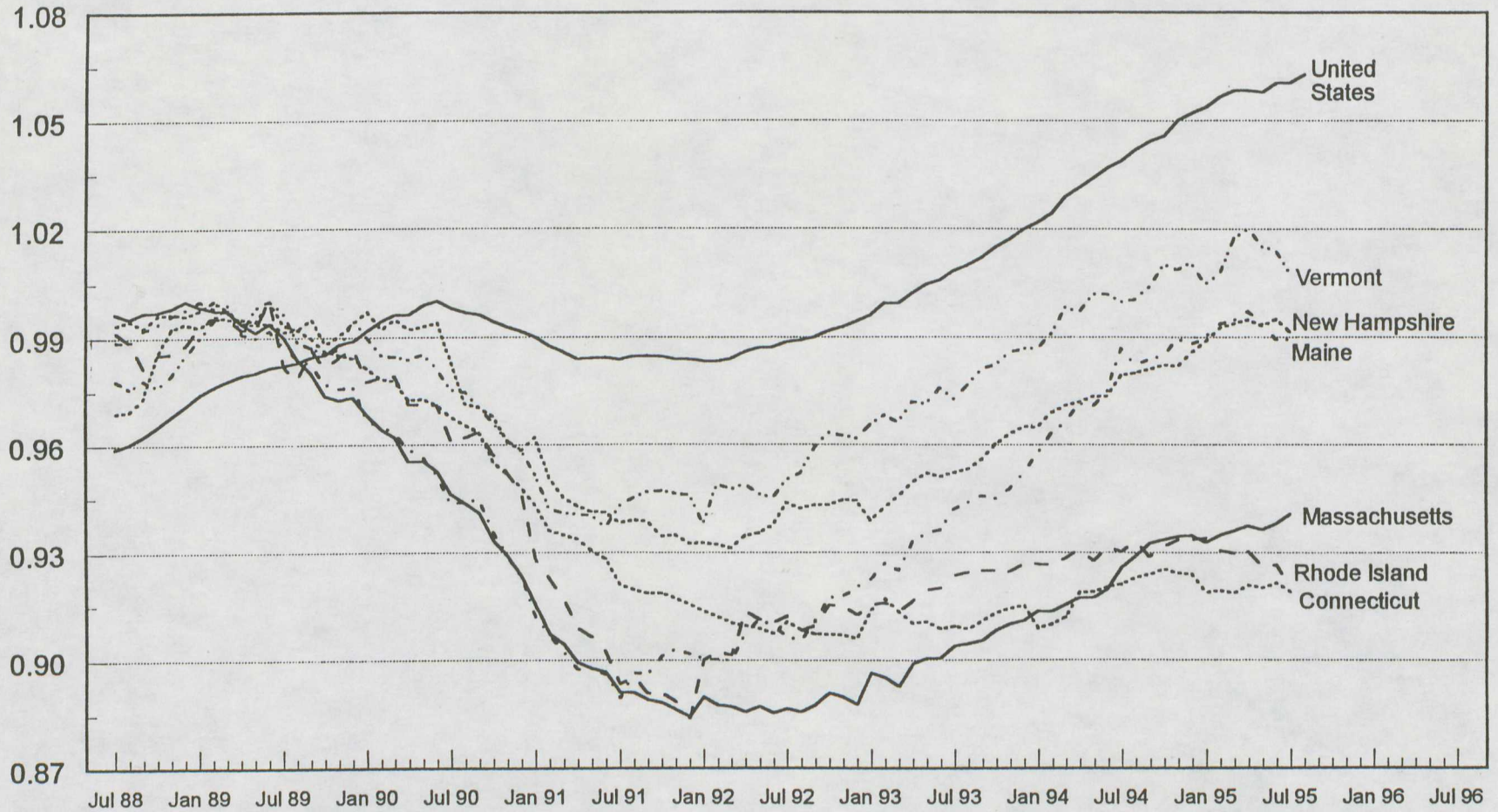
Index, Each Region's Employment Peak = 1



Source: U.S. Bureau of Labor Statistics.

Chart 2 Nonfarm Payroll Employment in New England and the United States

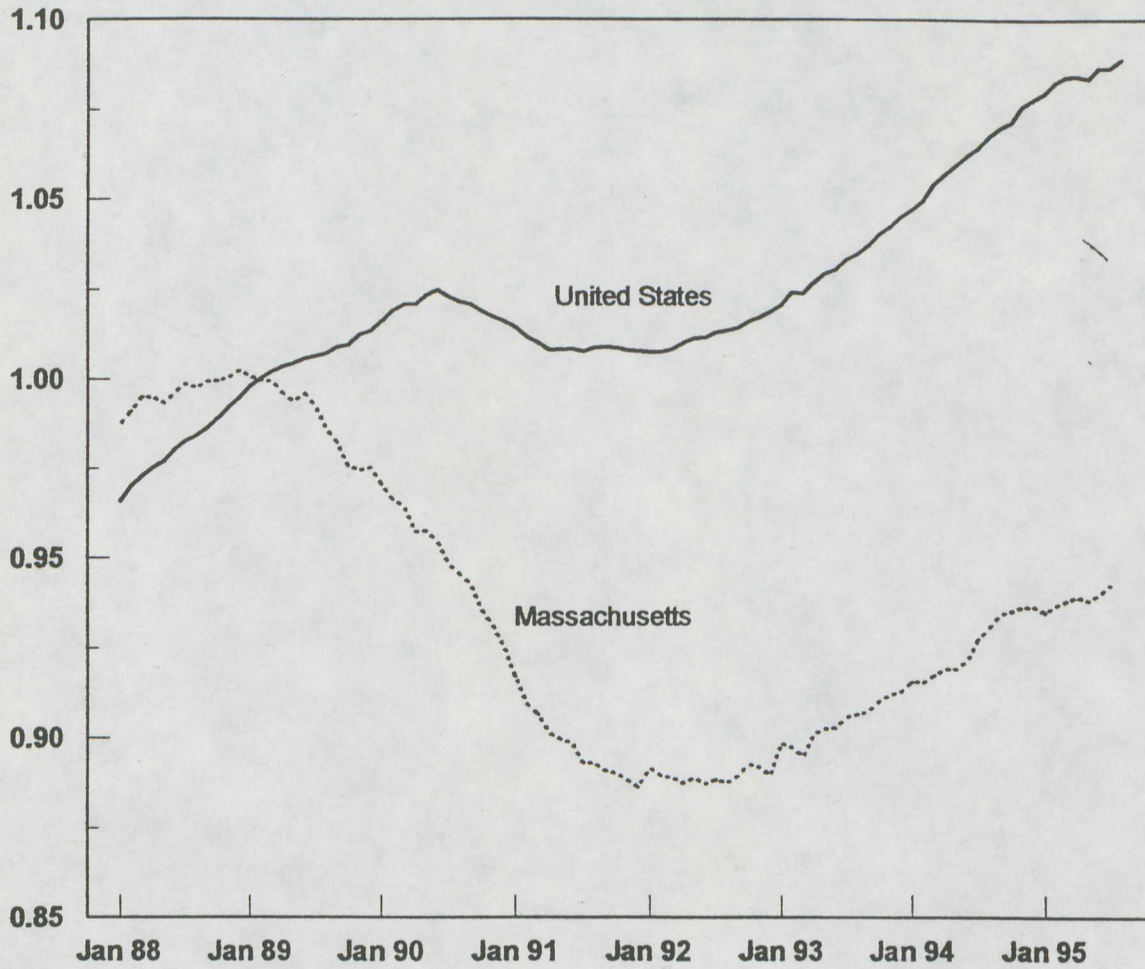
Index, Each State's Employment Peak = 1



Source: U.S. Bureau of Labor Statistics.

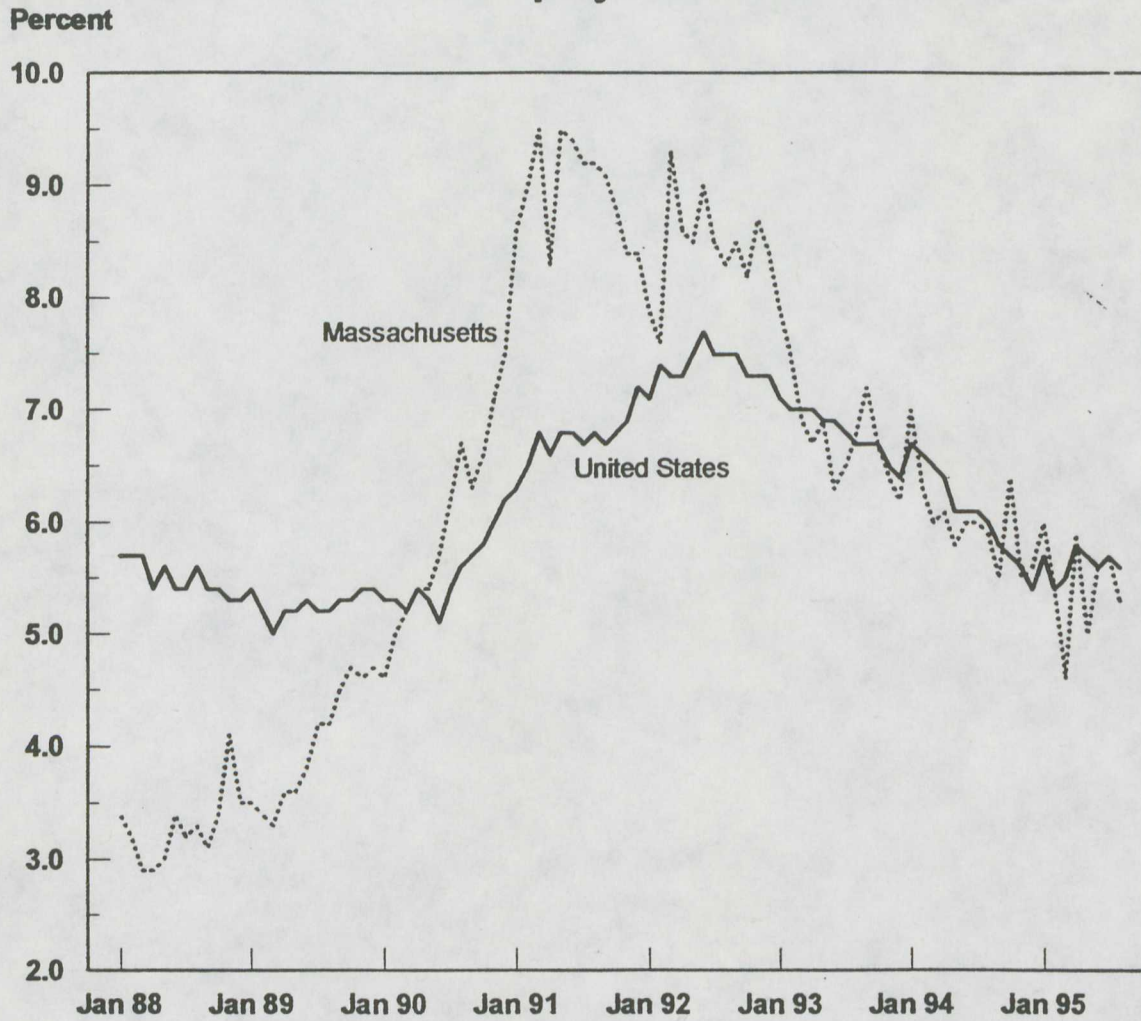
Chart 3 Nonfarm Payroll Employment

Index, 1989 Q1 = 1



Source: U.S. Bureau of Labor Statistics.

Chart 4 Unemployment Rate



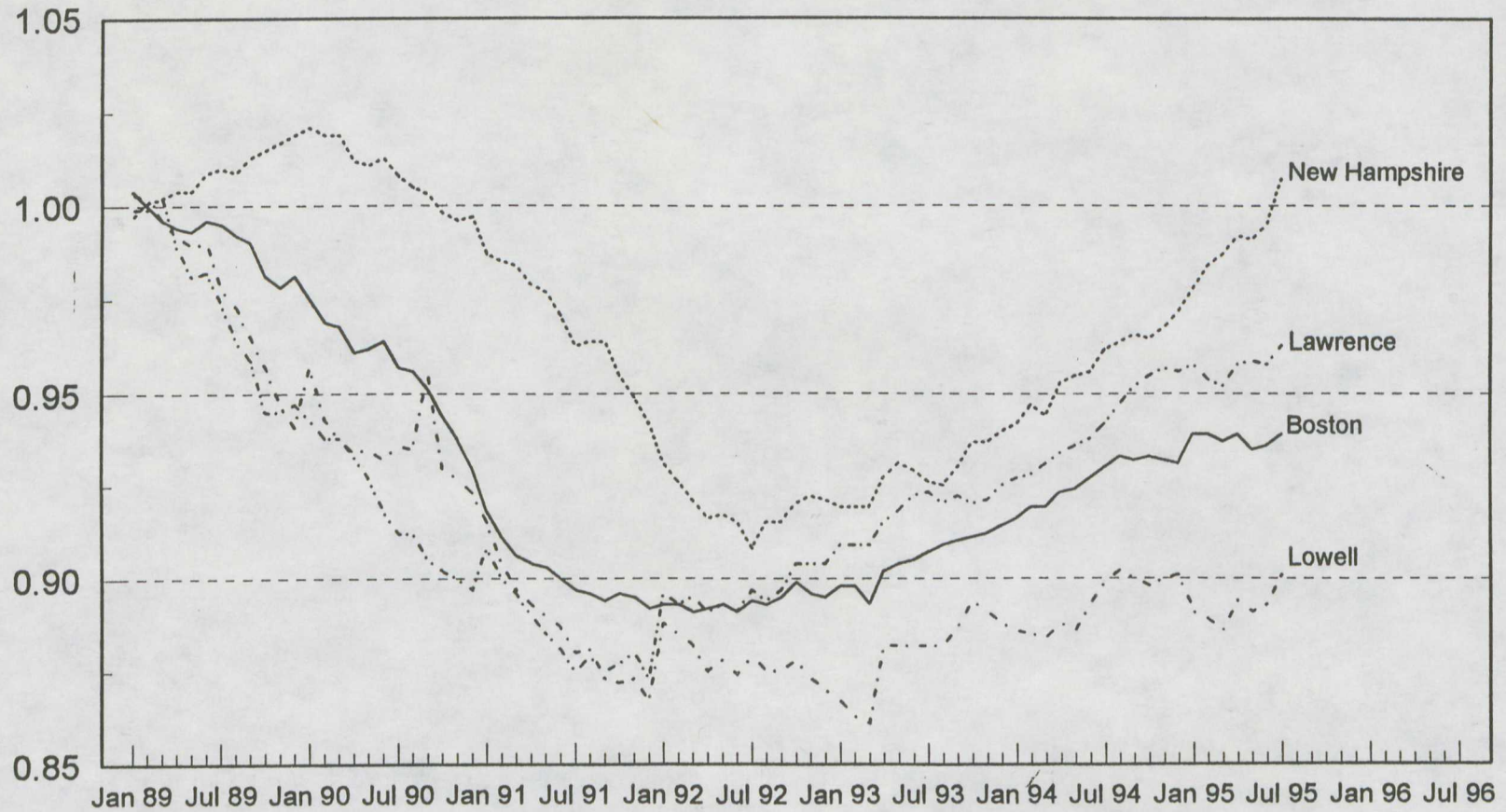
Note: Data beginning January 1994 reflect the redesigned CPS survey and are not strictly comparable to data for 1993 and earlier years.

Source: U.S. Bureau of Labor Statistics.

Chart 5

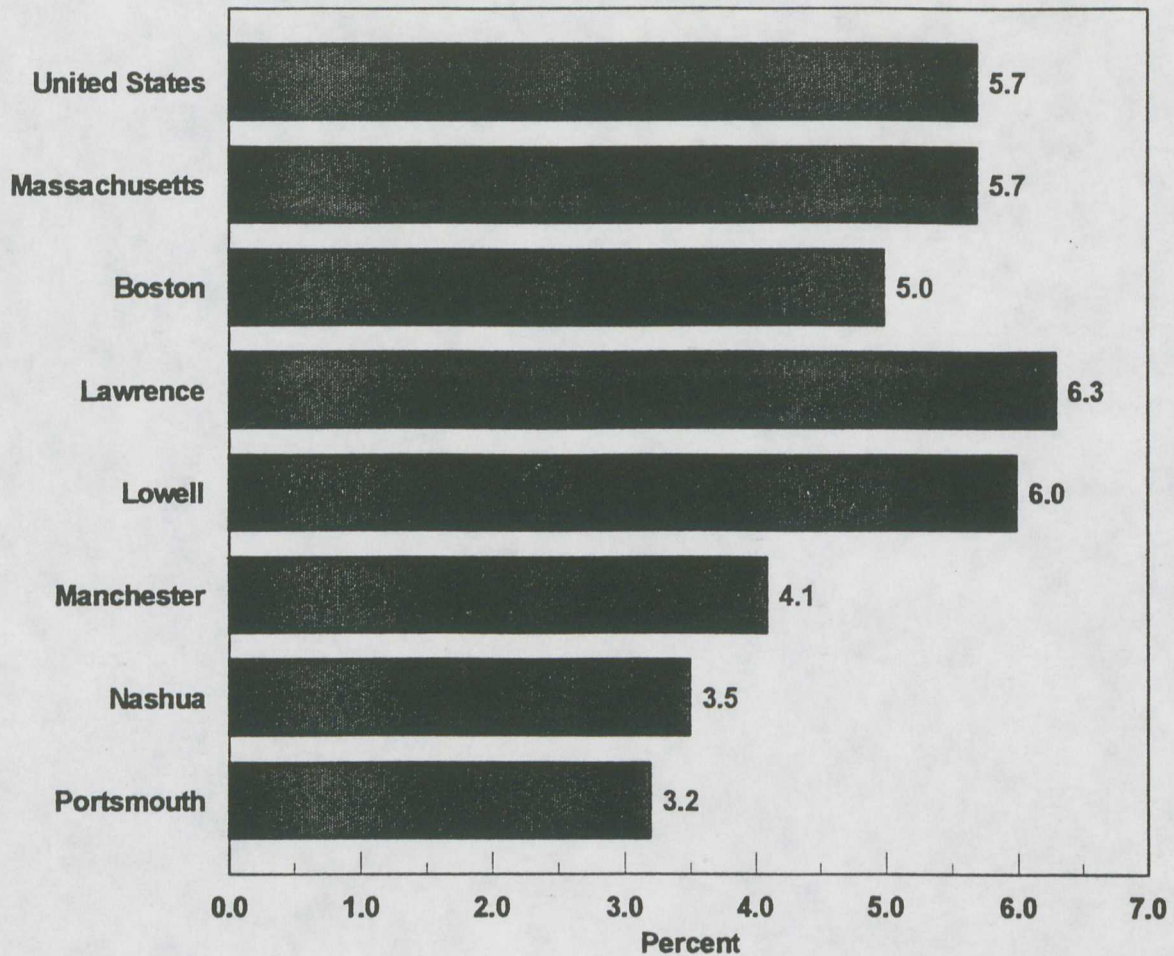
Nonfarm Payroll Employment in Northern MA Labor Market Areas and NH

Index, 1989 Q1 = 1



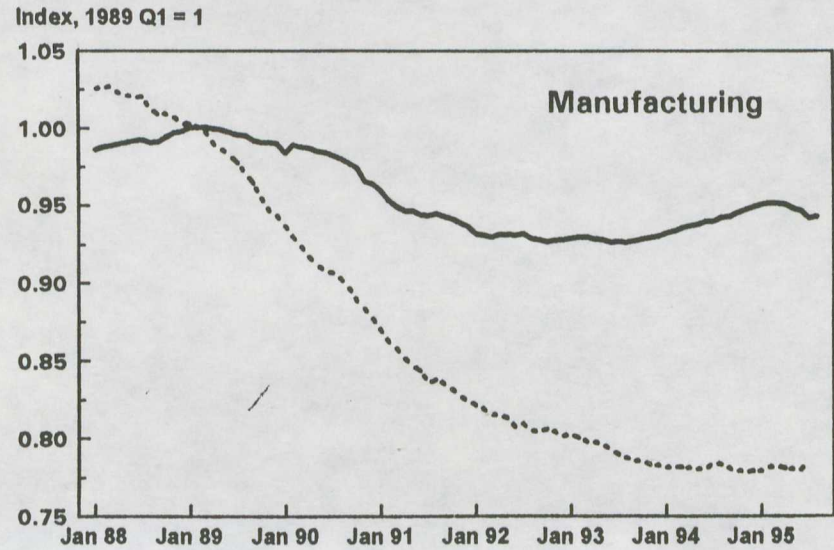
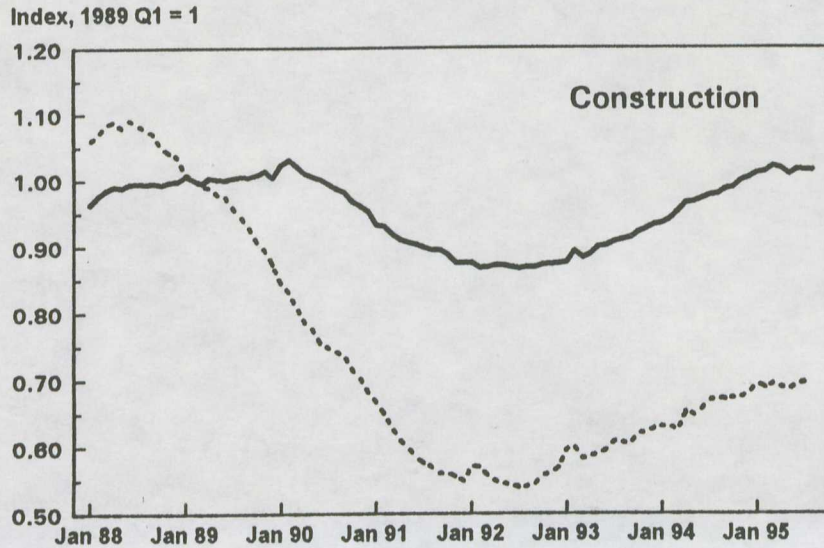
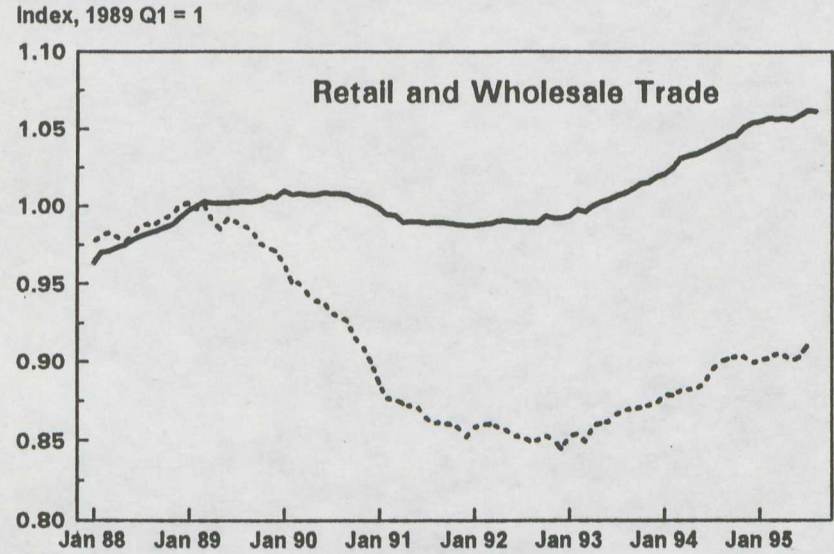
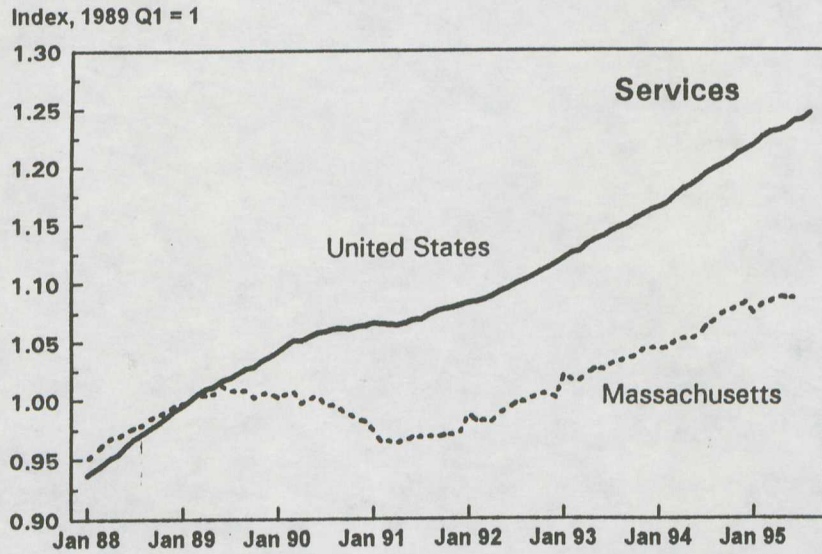
Source: U.S. Bureau of Labor Statistics.

Chart 6
Unemployment Rates in July 1995 - North
Seasonally Adjusted



Source: U.S. Bureau of Labor Statistics and New England Economic Indicators, Federal Reserve Bank of Boston.

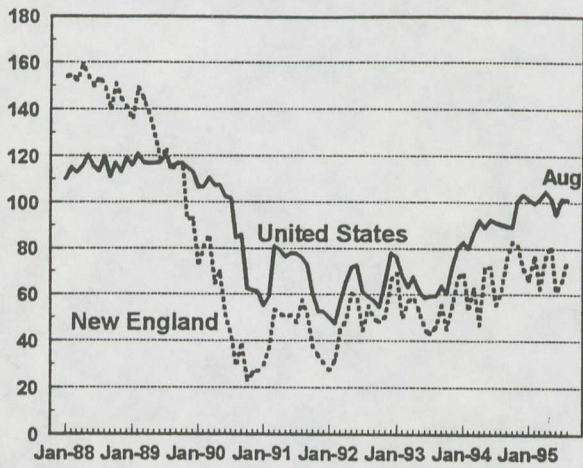
Chart 7 Sources of Employment Growth by Sector



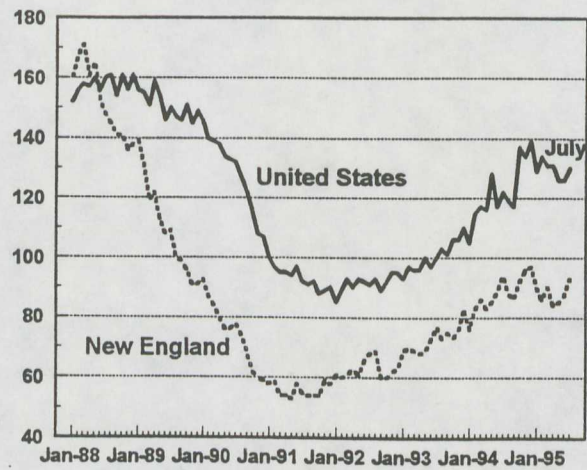
Source: U.S. Bureau of Labor Statistics.

Chart 8 Current Economic Indicators

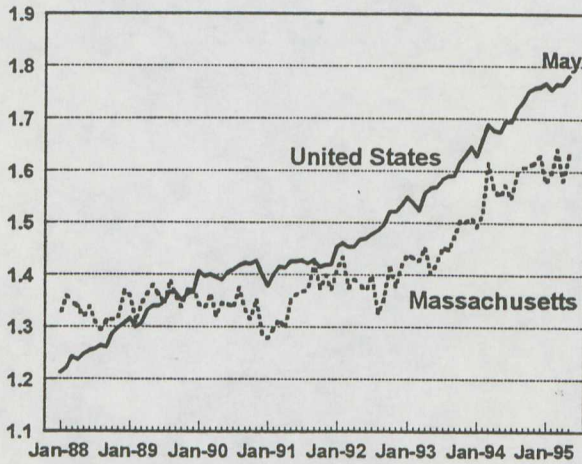
Consumer Confidence
Index 1985 = 100



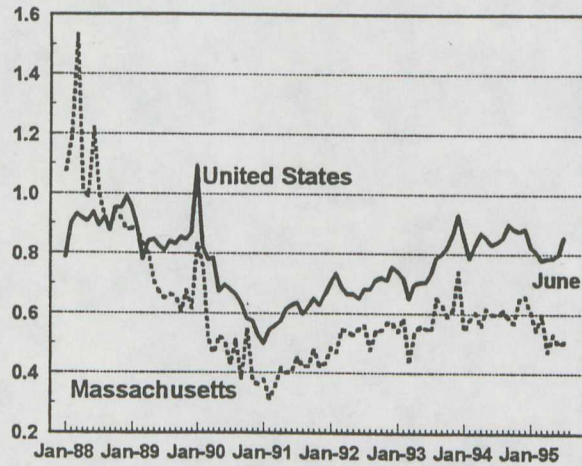
Help Wanted Advertising Index
Index 1967 = 100



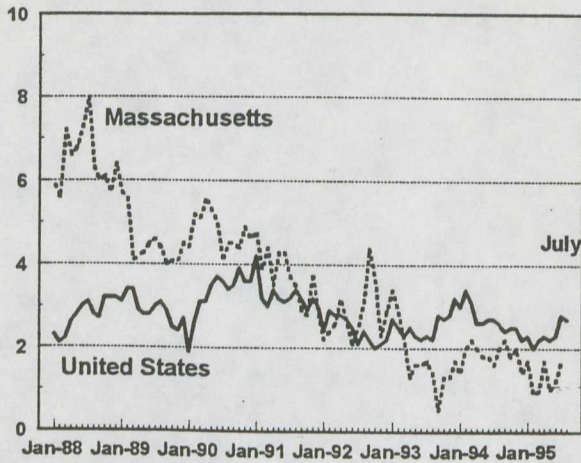
Retail Sales
Index 1984 Q4 = 1



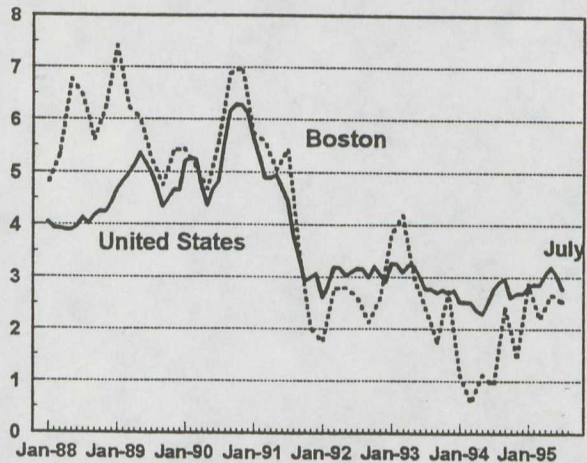
Housing Permits
Index 1984 Q4 = 1



Average Hourly Earnings
Percent Change from Year Earlier



Consumer Price Index
Percent Change from Year Earlier



Source: New England Economic Indicators, Federal Reserve Bank of Boston.