

**Selected Charts
to Accompany Remarks by**

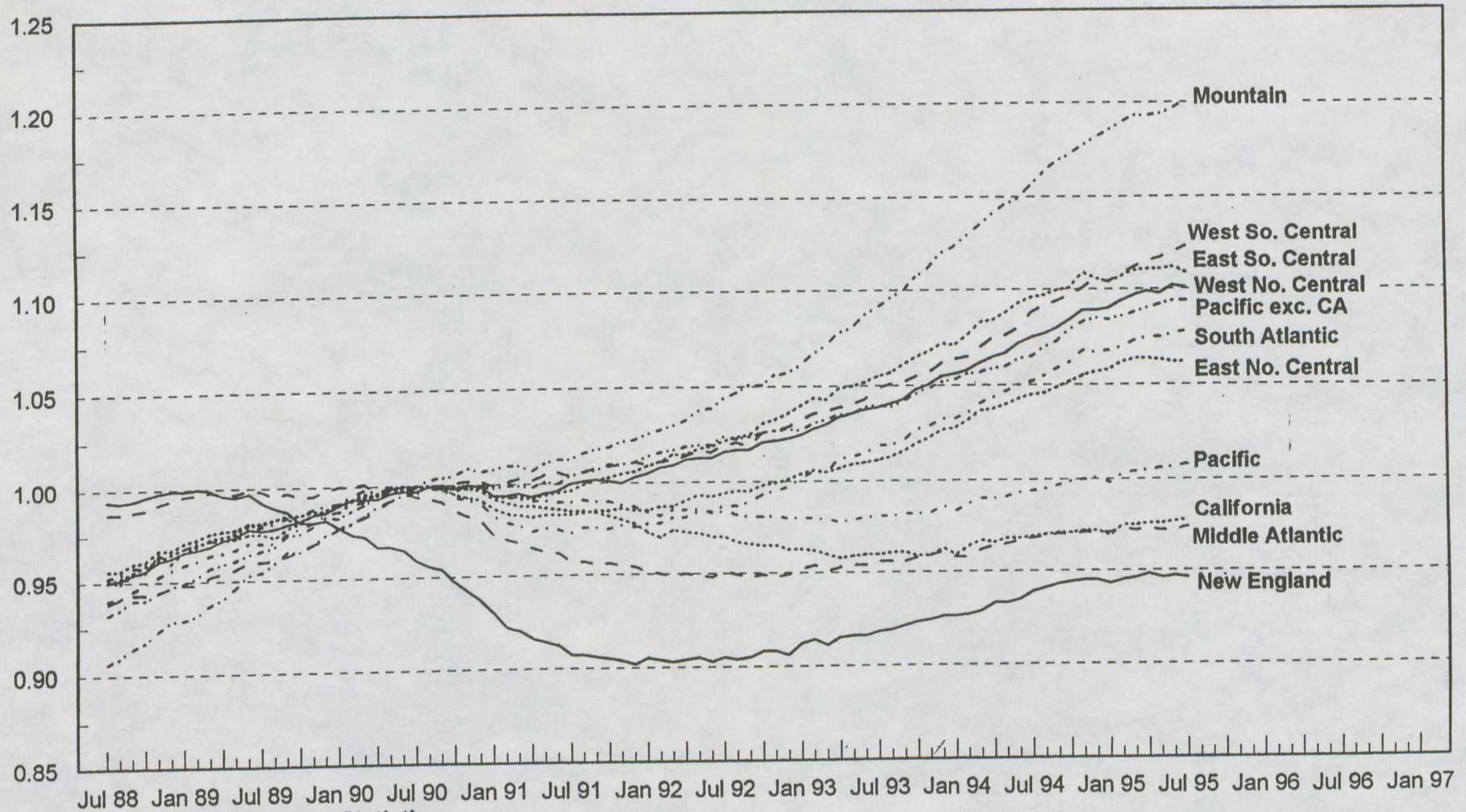
**Cathy E. Minehan
President, Federal Reserve Bank of Boston**

September 13, 1995

Chart 1

Nonfarm Payroll Employment by Census Region

Index, Each Region's Employment Peak = 1

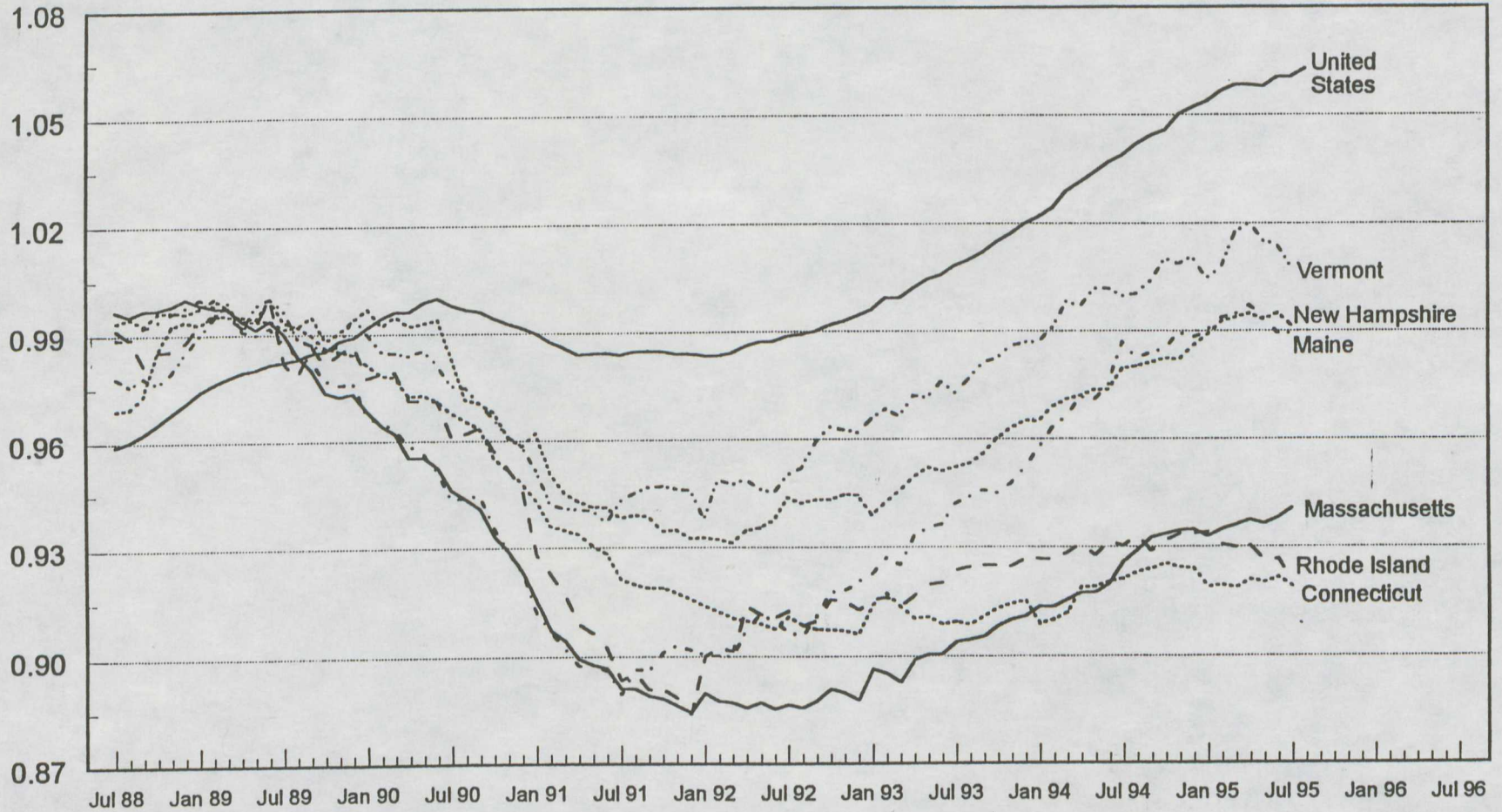


Source: U.S. Bureau of Labor Statistics.

Chart 2

Nonfarm Payroll Employment in New England and the United States

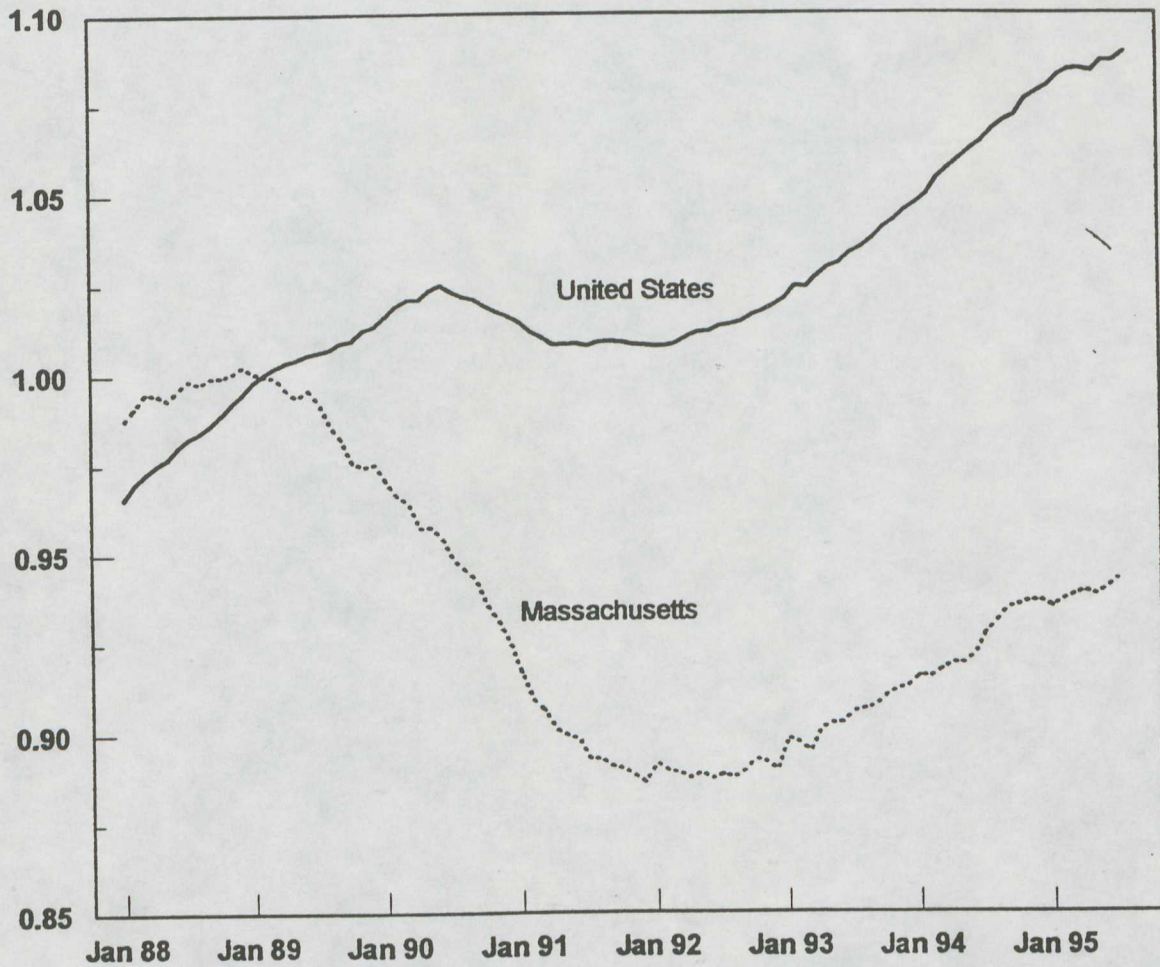
Index, Each State's Employment Peak = 1



Source: U.S. Bureau of Labor Statistics.

Chart 3 Nonfarm Payroll Employment

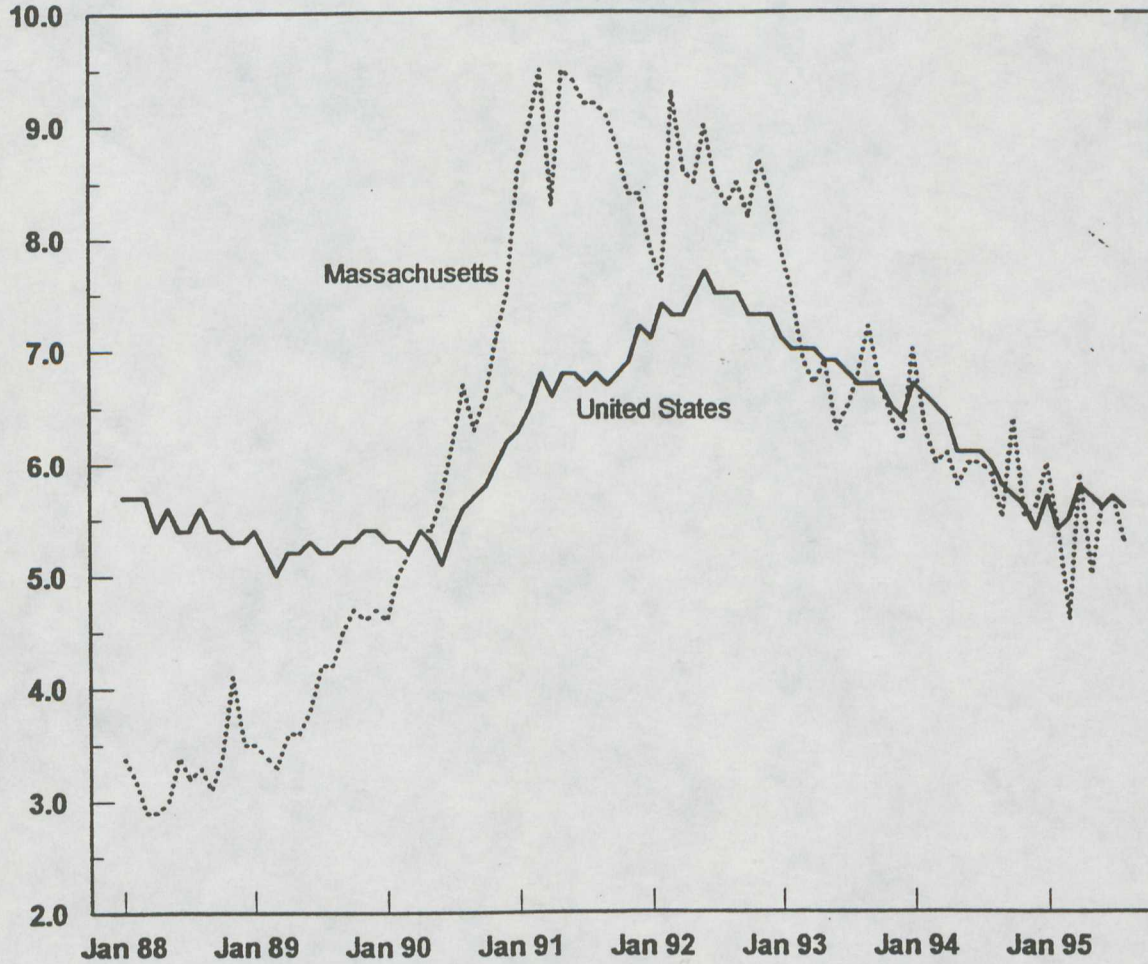
Index, 1989 Q1 = 1



Source: U.S. Bureau of Labor Statistics.

Chart 4
Unemployment Rate

Percent

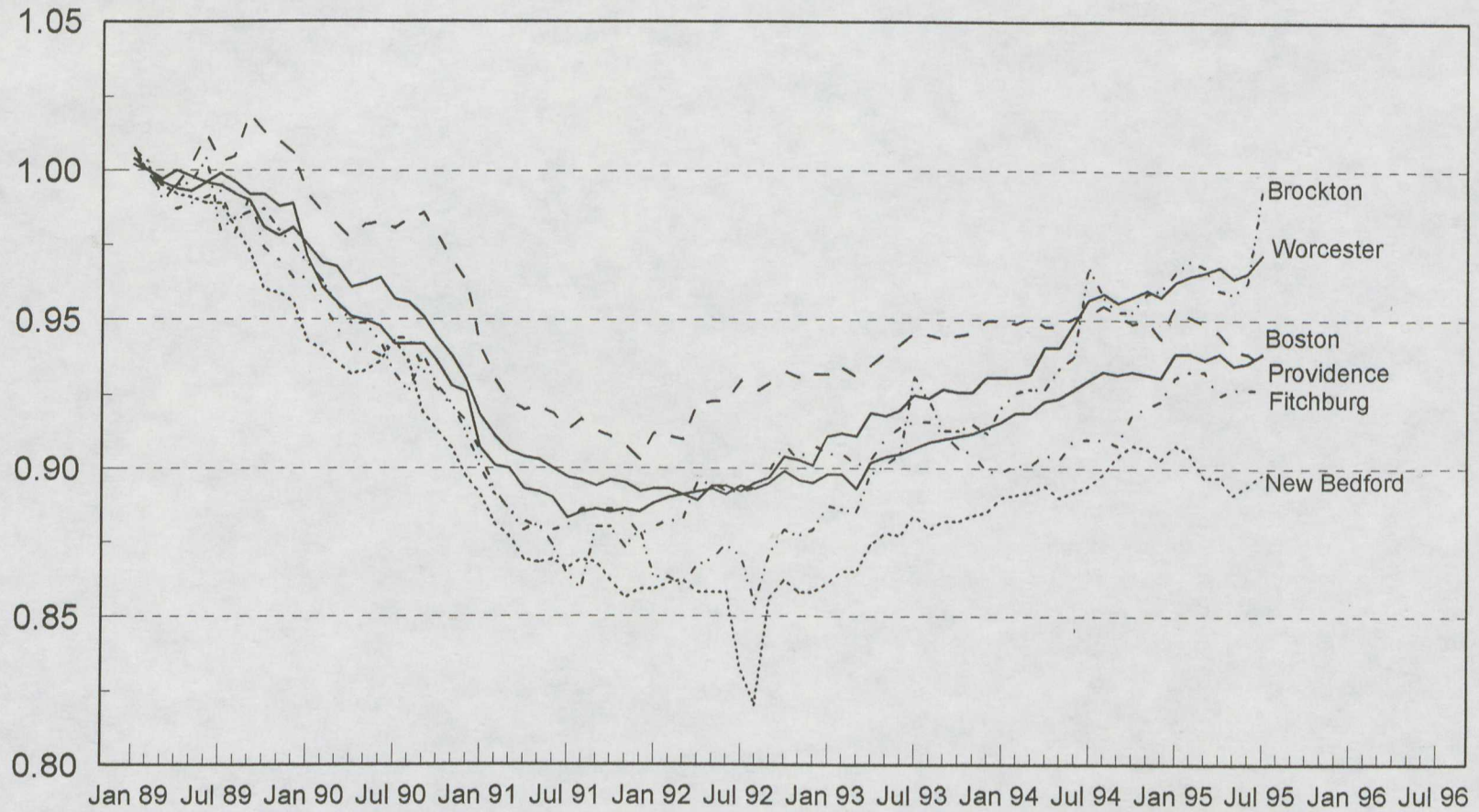


Note: Data beginning January 1994 reflect the redesigned CPS survey and are not strictly comparable to data for 1993 and earlier years.

Source: U.S. Bureau of Labor Statistics.

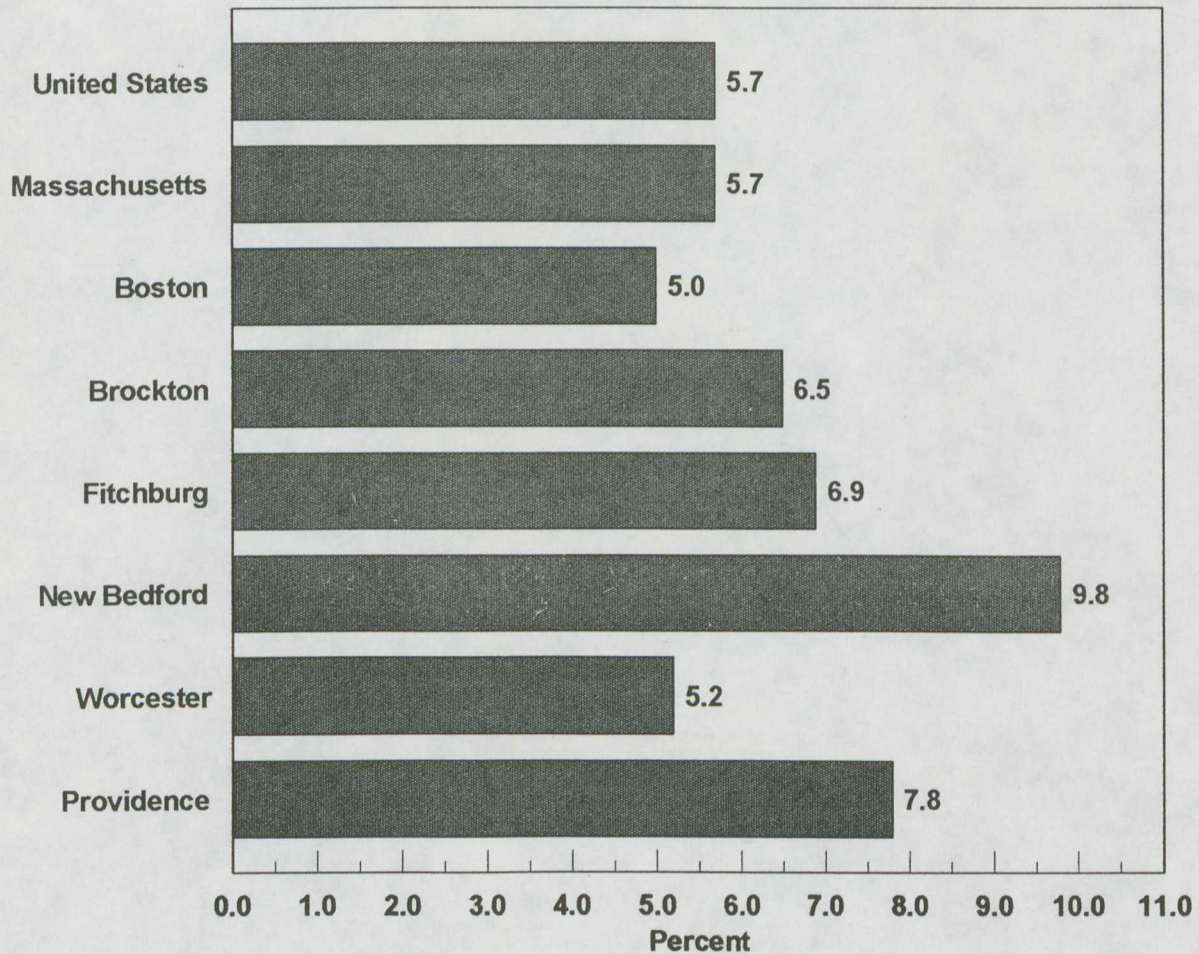
Chart 5 Nonfarm Payroll Employment in Metro West and South Labor Market Areas

Index, 1989 Q1 = 1



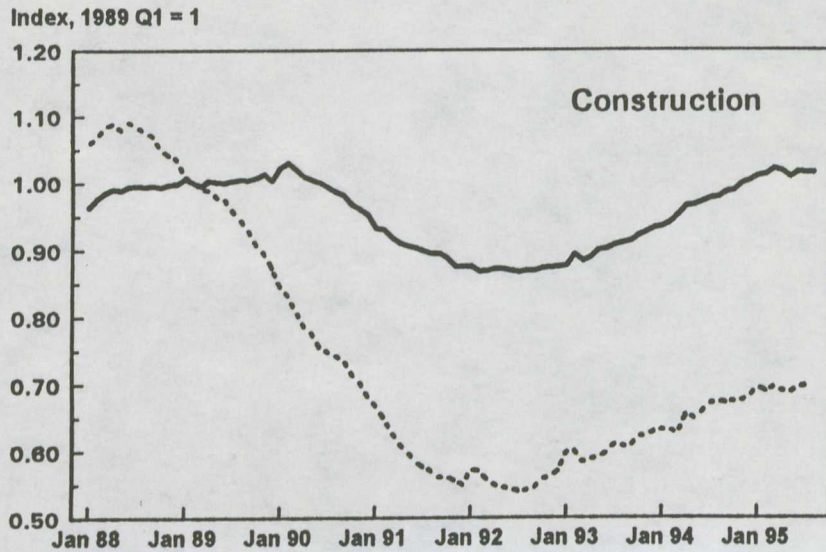
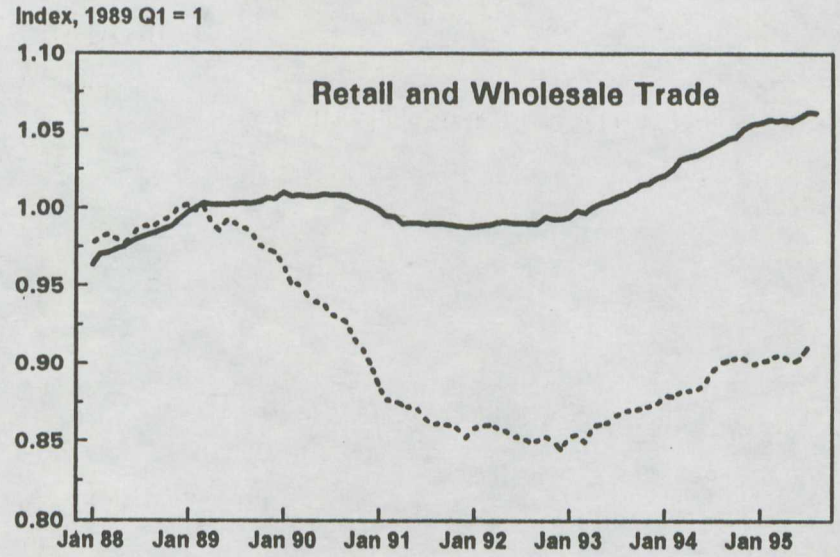
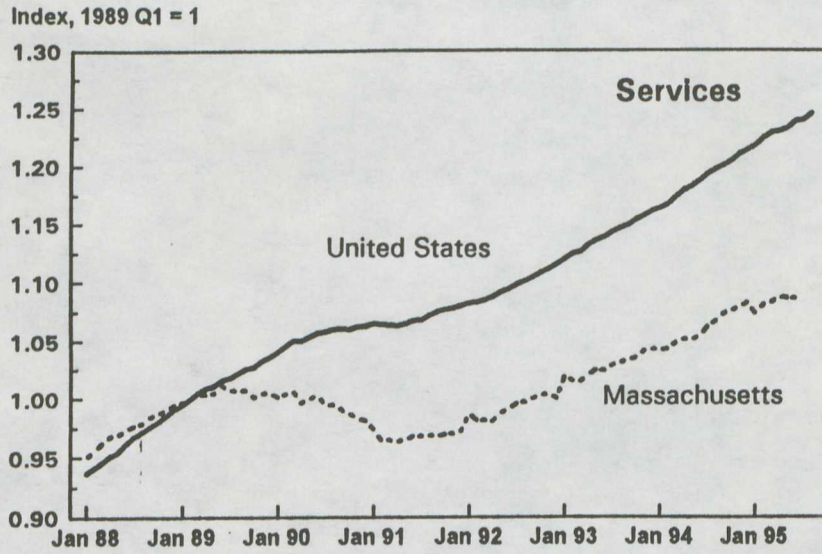
Source: U.S. Bureau of Labor Statistics.

Chart 6
Unemployment Rates in July 1995 - Metro West and South
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

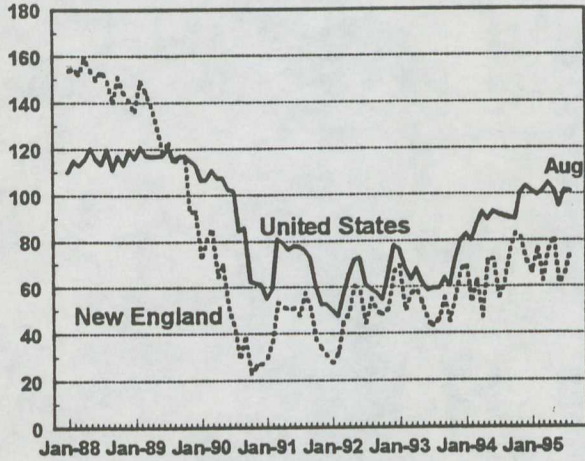


Source: U.S. Bureau of Labor Statistics.

Chart 8 Current Economic Indicators

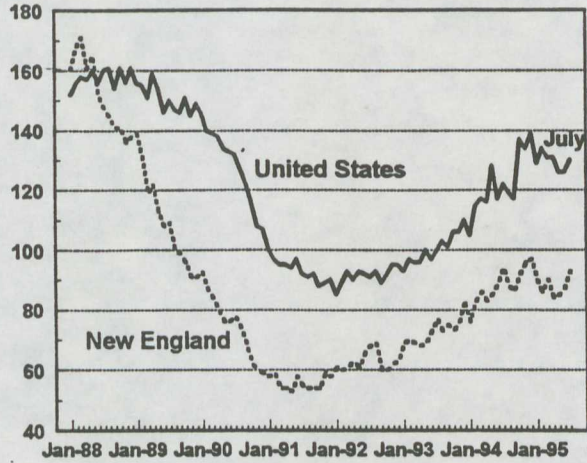
Consumer Confidence

Index 1985 = 100



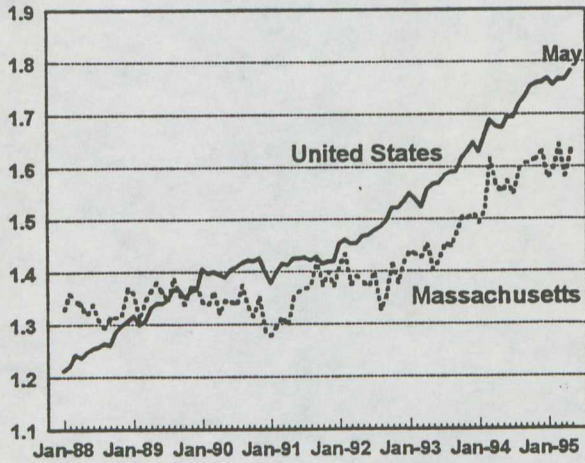
Help Wanted Advertising Index

Index 1967 = 100



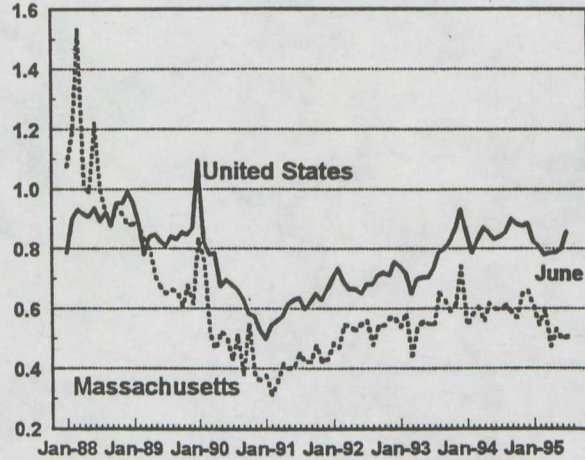
Retail Sales

Index 1984 Q4 = 1



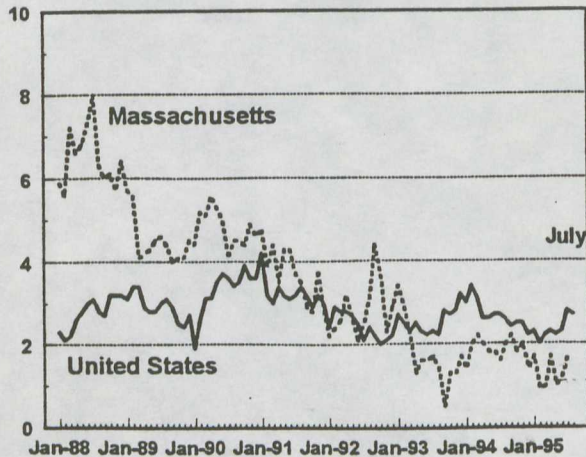
Housing Permits

Index 1984 Q4 = 1



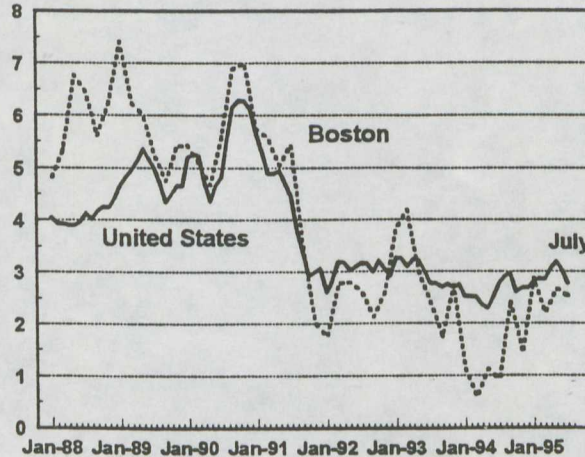
Average Hourly Earnings

Percent Change from Year Earlier



Consumer Price Index

Percent Change from Year Earlier



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