

SURVEY OF CURRENT BUSINESS



UNITED STATES DEPARTMENT OF COMMERCE / BUREAU OF ECONOMIC ANALYSIS

SURVEY OF CURRENT BUSINESS

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SURVEY OF CURRENT BUSINESS. Published monthly by the Bureau of Economic Analysis of the U.S. Department of Commerce. Editorial correspondence should be addressed to the Editor-in-Chief, Survey of Current Business, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, D.C. 20230.

Annual subscription: *second-class mail*—\$30.00 domestic; \$37.50 foreign. Single copy: \$4.75 domestic; \$5.95 foreign.

First-class mail rates and foreign air mail rates available upon request.

Mail subscription orders and address changes to the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402. Make checks payable to Superintendent of Documents.

Second-class postage paid at Washington, D.C. and at additional mailing offices. (USPS 337-790).

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The Secretary of Commerce has determined that the publication of this periodical is necessary in the transaction of the public business required by law of this Department. Use of funds for printing this periodical has been approved by the Director of the Office of Management and Budget through April 1, 1985.

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the BUSINESS SITUATION

ECONOMIC activity continued to expand rapidly in the first quarter of 1984. Real GNP increased at an annual rate of 8½ percent, following increases of 5 percent in the fourth quarter of 1983 and 7½ percent in the third quarter. Inflation remained moderate. The GNP fixed-weighted price index increased 4½ percent at an annual rate in the first quarter, following increases of 4 percent in the fourth and 4½ percent in the third.¹

More than one-half of the increase in real production in the first quarter took the form of an increase in inventory investment (chart 1). Inventory investment was up \$18 billion, following a \$5 billion increase in the fourth quarter. About one-half of the first-quarter and all of the fourth-quarter increases were in farm inventories. Transfers of crops from the Commodity Credit Corporation (CCC) to farm-

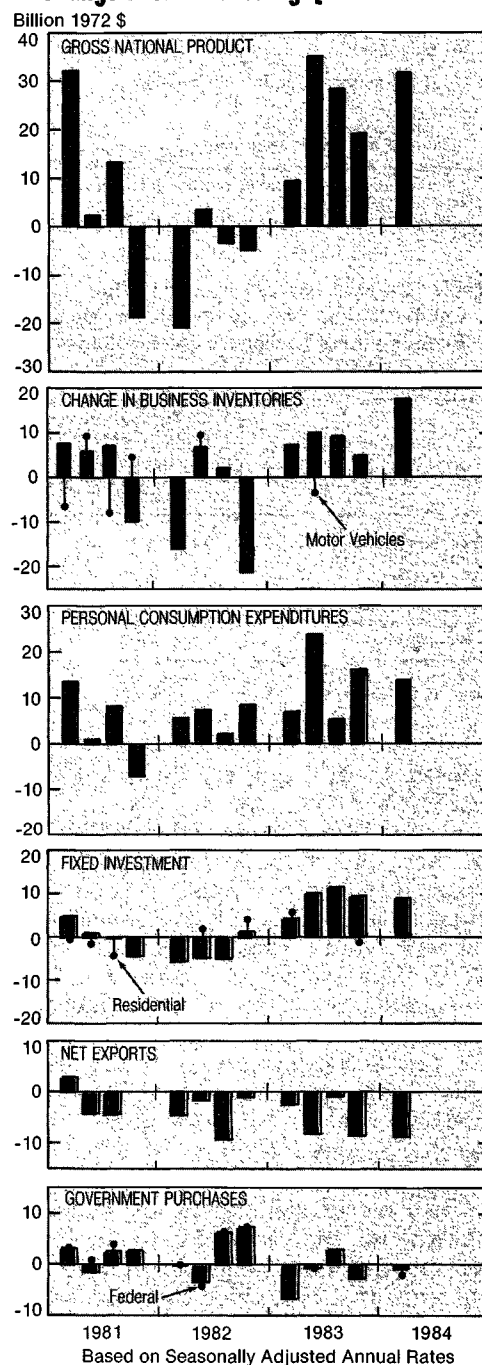
ers under the payment-in-kind (PIK) program accounted for \$5 billion of the first-quarter increase and for \$3½ billion of the fourth-quarter. The handling of PIK in the national income and product accounts (NIPA's) offsets these transfers, which relate to commodities produced in the past, in final sales; as a result, GNP, which is a measure of current production, is not affected. (The PIK program, introduced last year as part of the Federal acreage reduction program designed to reduce agricultural inventories, and its handling in the NIPA's were described in the January 1984 "Business Situation.")

Real final sales increased 3½ percent in the first and fourth quarters. In both quarters, changes in government purchases and, in turn, in final sales were greatly affected by CCC inventory transactions. In the NIPA's these transactions are treated as Federal purchases, positive or negative. (CCC inventories were reduced by the transfers of crops to farmers under PIK, and thus Federal purchases and, in turn, final sales were held down in the fourth and first quarters.) Had it not been for transactions of the CCC, final sales would have increased 4½-5 percent in the first and fourth quarters, about as strong as the 5-percent increase in the third. For these quarters in which PIK transactions were large, this measure is more useful in assessing the strength of final demand than is unadjusted final sales.

Increases in economic activity have been robust in the business sector of the economy (table 1). Real business product registered larger percent increases in each of the past several quarters than did GNP. Until the first quarter of 1984, nonfarm business product registered still larger in-

CHART 1

Real Product: Change From Preceding Quarter



Based on Seasonally Adjusted Annual Rates
U.S. Department of Commerce, Bureau of Economic Analysis 84-4-1

¹ Quarterly estimates in the national income and product accounts are expressed as seasonally adjusted annual rates, and quarterly changes in them are differences between these rates. Quarter-to-quarter percent changes are annualized. Real, or constant-dollar, estimates are expressed in 1972 dollars.

The first-quarter GNP estimates are based on the following major source data: For *personal consumption expenditures (PCE)*, retail sales, and unit auto and truck sales through March; for *nonresidential fixed investment*, the same information for autos and trucks as for PCE, manufacturers' shipments of machinery and equipment for January and February, January and February construction put in place, and investment plans for the quarter; for *residential investment*, January and February construction put in place, and housing starts for January and February; for *change in business inventories*, January and February book values for manufacturing and trade, and unit auto inventories through March; for *net exports of goods and services*, January and February merchandise trade, and fragmentary information on investment income for the quarter; for *government purchases of goods and services*, Federal unified budget outlays for January and February, State and local construction put in place for January and February, and State and local employment through March; and for *GNP prices*, the Consumer Price Index for January and February, the Producer Price Index for January and February, and unit-value indexes for exports and imports for January and February. Some of these source data are subject to revision.

Table 1.—Alternative Measures of Production

[Billions of 1972 dollars, seasonally adjusted at annual rates]

Line		Dollars										Percent change from preceding quarter at annual rate			
		Level					Change from preceding quarter					1983			1984:I
		1983				1984:I	1983			1984:I	II	III	IV		
		I	II	III	IV		II	III	IV						
1	Gross national product.....	1,490.1	1,525.1	1,553.4	1,572.5	1,604.3	35.0	28.3	19.1	31.8	9.7	7.6	5.0	8.3	
2	Less: Rest-of-the-world.....	21.0	20.7	22.3	21.3	21.0	-3	1.6	-1.0	-3	-5.5	34.7	-16.8	-5.5	
3	Gross domestic product.....	1,469.2	1,504.4	1,531.1	1,551.2	1,583.3	35.2	26.7	20.1	32.1	9.9	7.3	5.4	8.5	
4	Less: Household and institutions.....	47.1	47.3	47.6	48.0	48.0	.2	.3	.4	0	1.4	2.6	3.4	0	
5	Government.....	155.9	156.0	156.0	156.3	156.3	.1	0	.3	0	.1	0	.8	0	
6	Business product.....	1,266.1	1,301.2	1,327.5	1,346.9	1,378.9	35.1	26.3	19.4	32.0	11.5	8.4	6.0	9.8	
7	Less: Farm.....	39.2	37.7	35.5	34.9	36.9	-1.5	-2.2	-6	2.0	-14.2	-21.4	-6.6	25.0	
8	Residual ¹	-6	-1.6	1.1	-3.2	-3.1	-1.0	2.7	-4.3	-1					
9	Nonfarm business product.....	1,227.5	1,265.1	1,290.9	1,315.2	1,345.1	37.6	25.8	24.3	29.9	12.8	8.4	7.7	9.4	
10	Less: Housing.....	145.6	146.9	148.3	149.8	151.4	1.3	1.4	1.5	1.6	3.6	3.9	4.1	4.3	
11	Nonfarm business product less housing.....	1,081.9	1,118.2	1,142.6	1,165.4	1,193.7	36.3	24.4	22.8	28.3	14.1	9.0	8.2	10.1	
	Addenda:														
	Motor vehicle output.....	59.0	62.5	71.1	76.1	80.8	3.5	8.6	5.0	4.7	25.9	67.5	31.2	27.1	
	GNP less motor vehicle output.....	1,431.1	1,462.6	1,482.3	1,496.4	1,523.5	31.5	19.7	14.1	27.1	9.1	5.5	3.9	7.5	

1. The residual is the constant-dollar equivalent of the statistical discrepancy. For the first quarter of 1984, it is not yet available; it is assumed in this table to be the same as in the fourth quarter of 1983.

NOTE.—Most dollar levels are found in the National Income and Product Accounts Tables, table 1.6, and most percent changes are found in table 8.1.

Table 2.—Real Gross Product, Hours, and Compensation in the Nonfarm Business Economy Less Housing: Percent Change

[Based on seasonally adjusted estimates]

	Change from preceding quarter at annual rates			
	1983			1984:I
	II	III	IV	
Real gross product.....	14.1	9.0	8.2	10.1
Hours.....	6.1	6.1	5.8	6.7
Compensation.....	10.8	10.5	9.8	13.6
Real gross product per hour.....	7.6	2.8	2.3	3.1
Compensation per hour.....	4.5	4.1	3.7	6.4
Unit labor cost.....	-2.9	1.3	1.4	3.2

NOTE.—For estimates for 1980-82, see table 12, page 16, of the July 1983 SURVEY OF CURRENT BUSINESS.

ceases. In that quarter, farm product, which had dropped steeply in 1983 due to widespread drought and Federal acreage reduction programs, increased sharply. Housing product—that is, the value of the services of owner- and tenant-occupied residences—is removed from nonfarm business product to derive a measure that can be used with labor variables for productivity analysis. Increases in this aggregate—nonfarm business product less housing—were very strong, ranging from 8 to 14 percent in the past four quarters.

Real motor vehicle output, which is shown in the addenda to table 1, again contributed significantly to the increase in GNP. Over the past several quarters, manufacturers have pro-

Table 3.—Fixed-Weighted Price Indexes: Change From Preceding Quarter

[Percent change at annual rates; based on index numbers (1972=100), seasonally adjusted]

	1983			1984:I
	II	III	IV	
GNP.....	4.3	4.7	4.2	4.7
Less: Change in business inventories.....				
Equals: Final sales.....	4.3	4.7	4.2	4.7
Less: Exports.....	2.6	3.9	6.1	2.5
Plus: Imports.....	-6.3	1.5	-1.2	1.6
Equals: Final sales to domestic purchasers.....	3.4	4.5	3.6	4.6
Personal consumption expenditures.....	4.9	4.4	4.2	4.4
Food.....	5.1	-1.1	3.8	11.2
Energy.....	6.8	8.6	1.9	-6.0
Other personal consumption expenditures.....	4.5	5.5	4.8	4.2
Other.....	1.2	4.7	2.6	4.9
Nonresidential structures.....	-1.0	1.6	2.4	1.6
Producers' durable equipment.....	1.2	1.3	1.1	2.1
Residential.....	-2.6	8.0	-3	.7
Government purchases.....	2.6	5.3	3.8	7.5
Addenda: Food and energy components of GNP: ¹				
Food components ²	5.4	-6	5.1	11.2
Energy components ³	16.5	9.8	1.7	-6.1
GNP less food components.....	4.1	5.6	4.0	3.8
GNP less energy components.....	3.5	4.4	4.3	5.5
GNP less food and energy components.....	3.2	5.2	4.2	4.6

1. Inasmuch as GNP is the sum of final products, the food and energy estimates in this table do not take into account the effect on the prices of final products of changes in the prices of the food and energy that are costs of production.

2. Consists of all components for which separate estimates are prepared. The major component that is not included is purchases of food by the Federal Government other than transactions by the Commodity Credit Corporation that are treated like purchases.

3. Consists of all components for which separate estimates are prepared. The major components that are not included are (1) exports of energy; (2) the gasoline and motor oil portions of inventories of gasoline service stations, and (3) the energy portions of inventories of businesses that do not produce energy for sale.

NOTE.—Most index number levels are found in the National Income and Product Accounts Tables, table 7.2.

gressively stepped up production of cars and trucks to rebuild inventories from recession lows. GNP less motor vehicle output was up 7½ percent in the first quarter. As in the past several quarters, this measure increased about 1-2 percentage points less than did total GNP.

Productivity and costs.—Table 2 shows changes in real gross product, aggregate hours, and compensation in the business economy other than farm and housing. As in the preceding several quarters, real product and aggregate hours registered sizable increases in the first quarter. Again,

the increase in product exceeded that in hours; productivity was up 3 percent, following gains of 3 percent and 2½ percent in the preceding two quarters. The increases in compensation and in compensation per hour accelerated in the first quarter. Expanded coverage and increased rates for employer contributions for social insurance, effective January 1, accounted for about 1½ percentage points of the acceleration in compensation and for 1 percentage point of that in compensation per hour. The increase in unit labor cost remained moderate. Unit labor cost less the impact of the increase in employer contributions about matched the 1½-percent increases of the preceding two quarters.

Prices.—GNP prices as measured by the fixed-weighted price index increased 4½ percent in the first quarter—about the same rate as in the preceding several quarters (table 3). A Federal pay raise, which in the NIPA's is reflected in the price of employee services purchased by the Federal Government, accounted for 0.5 percentage point of the first-quarter increase.

Prices paid by domestic purchasers for the goods and services they buy—whether produced in the United States or abroad—also increased 4½ percent in the first quarter. In the fourth quarter, a decline in import prices held the increase in prices paid by domestic purchasers to 3½ percent compared with the 4-percent increase in GNP prices. The convergence in the first quarter occurred as the increase in export prices decelerated and import prices turned up.

Prices of personal consumption expenditures (PCE) increased 4½ percent—about the same rate as in the preceding several quarters. Food prices jumped 11 percent. The prices of fruits and vegetables shot up in January in response to freeze damage. Egg prices moved up sharply, as a large number of chickens exposed to avian flu were destroyed. Prices also rose for beef and pork. PCE energy prices dropped 6 percent, as lower gasoline prices more than offset sharp increases in fuel oil prices. Other PCE prices increased somewhat less than they had in the preceding several quarters.

Components of Real GNP

Most of the major components of real GNP registered changes in the first quarter of 1984 that were broadly similar to those in the fourth quarter of 1983 (table 4). PCE again increased strongly, as did nonresidential fixed investment. Net exports again fell sharply. Government purchases declined, but not as much as in the fourth quarter. The increase in business inventory investment picked up sharply. Residential investment increased after declining in the fourth quarter.

Personal consumption expenditures

Real PCE increased 6 percent after a 6½-percent increase in the fourth quarter. The continued strength was

backed by large increases in real disposable income, as well as high levels of consumer confidence. On a monthly basis, the latter has weakened since January, as have many of the components of PCE, which may indicate that the boom in consumer spending is beginning to moderate.

Expenditures for durable goods increased slightly less than in the fourth quarter. Motor vehicles continued to increase, but at a slower pace, largely due to a weakening in purchases of trucks and used cars. Purchases of new cars increased at a higher rate than in the fourth quarter. Expenditures for furniture and household equipment and for other durables increased at about the same rate.

Expenditures for nondurable goods registered a slightly stronger increase

Table 4.—Real GNP: Change From Preceding Quarter

(Percent change at annual rates; based on millions of 1972 dollars, seasonally adjusted at annual rates)

	1983			1984:1
	II	III	IV	
GNP.....	9.7	7.6	5.0	8.3
Final sales.....	6.8	5.1	3.7	3.6
Personal consumption expenditures.....	10.0	2.2	6.5	5.8
Durables.....	32.6	3.7	19.9	17.2
Motor vehicles and parts.....	66.5	-3	24.7	19.1
Furniture and household equipment.....	15.7	7.9	18.2	14.2
Other durables.....	1.4	4.4	10.8	20.3
Nondurables.....	6.4	3.6	4.8	5.9
Food.....	2.5	8.0	.9	-1.0
Energy ¹	10.2	3.7	-4.2	13.2
Clothing and shoes.....	18.9	-10.1	19.4	12.6
Other nondurables.....	1.0	10.7	2.4	14.2
Services.....	6.4	.6	3.7	2.0
Energy ²	42.1	5.8	-4.5	-19.7
Other services.....	4.8	.3	4.2	3.3
Gross private domestic fixed investment.....	21.5	22.7	17.9	16.4
Nonresidential.....	7.9	18.7	27.2	12.1
Structures.....	-14.9	11.1	6.8	25.9
Producers' durable equipment.....	19.8	22.0	36.5	7.0
Autos and trucks.....	19.1	65.6	58.8	25.4
Other.....	20.0	15.1	32.4	3.5
Residential.....	79.5	35.9	-6.9	31.3
Net exports of goods and services.....				
Exports.....	-3.2	3.7	-1	9.7
Merchandise.....	-7.0	10.1	2.6	13.6
Agricultural.....	-18.5	11.4	-7.0	28.3
Nonagricultural.....	-3.5	9.8	5.3	10.0
Other.....	1.7	18.4	-3.3	4.9
Imports.....	26.8	18.1	29.5	41.7
Merchandise.....	26.2	22.6	31.3	54.9
Petroleum.....	224.5	152.6	-46.4	-17.1
Nonpetroleum.....	20.0	16.9	39.1	60.1
Other.....	28.4	8.4	25.4	13.5
Government purchases of goods and services.....	-1.1	4.4	-3.9	-8
Federal.....	-2.8	4.6	-8.4	-6.6
National defense.....	7.4	0	7.8	9.7
Nondefense.....	-23.5	16.9	-40.1	-42.9
Commodity Credit Corporation.....				
Other.....	.9	-2.2	4.1	.2
State and local.....	0	4.3	-8	3.2
Change in business inventories.....				

1. Gasoline and oil, and fuel oil and coal.
2. Electricity and gas.

NOTE.—Percent changes in major aggregates are found in the National Income and Product Accounts Tables, table 8.1. Dollar levels are found in tables 1.2, 1.15, 1.17, 3.8B, and 4.4.

than in the fourth quarter. Gasoline and oil increased substantially, following several quarters of decline or little change, and other nondurables increased more than in the fourth quarter. In contrast, purchases of clothing and shoes increased somewhat less than in the fourth quarter. Food purchases again changed little.

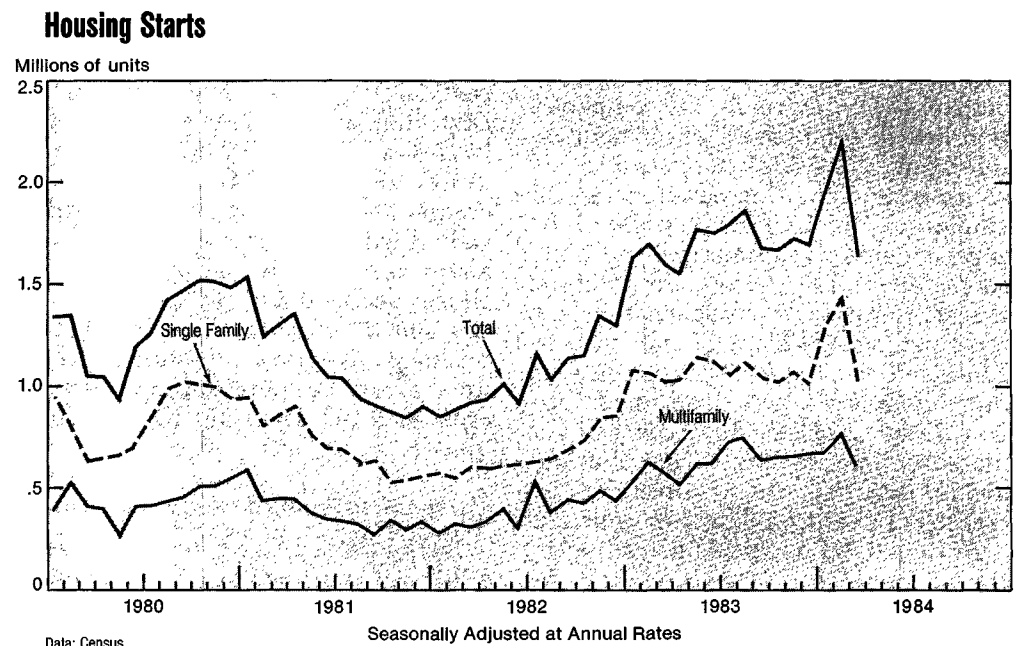
Expenditures for services increased more slowly than in the fourth quarter, as energy declined significantly. Both the natural gas and the electricity components of energy services have fluctuated over the past several quarters. Electricity purchases, which had been high in the third quarter due to unusually hot weather, declined in the fourth and again in the first. Natural gas purchases increased in the fourth quarter—December was unusually cold—and declined in the first. A slowdown in the increase in other services was largely in foreign travel.

Nonresidential investment

Real nonresidential fixed investment registered another strong increase—12 percent, following third- and fourth-quarter increases of 18½ percent and 27 percent, respectively. Structures accelerated sharply, but producers' durable equipment (PDE), which accounts for more than two-thirds of total nonresidential fixed investment, decelerated even more sharply.

Commercial and industrial buildings accounted for virtually all of the 26-percent increase in structures in the first quarter. Both the office and nonoffice components of commercial building recorded substantial gains. In the two preceding quarters, increases had been based mainly on the strength of the nonoffice component. An increase in industrial buildings—the first in 2 years—was also substantial.

PDE increased only 7 percent in the first quarter, following a 36½-percent increase in the fourth. Motor vehicle PDE and, to a larger extent, other PDE contributed to the deceleration. Trucks, in the former category, and communications equipment, in the latter, both declined in the first quarter, following extraordinarily large increases in the fourth. In trucks, purchases appear to have turned up again late in the first quarter. In communications equipment, one may



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speculate that the circumstances surrounding the January 1 divestiture of A.T. & T. may have led to a bunching of purchases in the fourth quarter.

Most of the factors commonly used in assessing the future course of capital spending point toward continued increases. Corporate profits, cash flow, capacity utilization, real final sales, and net new orders for capital goods all registered substantial increases in the past several quarters. Interest rates, however, moved up late in the first quarter; the rate on seasoned corporate bonds, for example, increased almost one-half percentage point in March.

Residential investment

Real residential investment, which had slipped slightly in the fourth quarter after four consecutive strong increases, bounced back in the first quarter. Single-family construction was up 46 percent, multifamily construction was up 24½ percent, and the "other" component (which includes additions and alterations, brokers' commissions, and mobile home sales) was up 15½ percent.

Housing starts increased sharply in the first 2 months of the year and then posted an unprecedented 26½-percent drop (not an annual rate) in March (chart 2). Unusually mild weather in February, followed by an

unusually cold and wet March, appears to have played an important part in this month-to-month pattern.

On a quarterly basis, starts were up 14½ percent (not an annual rate) in the first quarter. Starts of single-family units increased 221,000 to 1,258,000 (seasonally adjusted annual rate) in the first quarter, and starts of multifamily units increased 30,000 to 691,000. Building permits also were up in the first quarter. Permits for single-family units increased from 896,000 in the fourth quarter to 1,026,000 in the first, and permits for multifamily units increased from 710,000 in the fourth quarter to 800,000 in the first.

Sales of both new and existing single-family residences were also strong in the first quarter. Sales of new one-family houses increased 26,000 to 695,000 (seasonally adjusted annual rate) in January-February, after a strong fourth-quarter increase of 83,000, and sales of existing single-family homes increased 123,000 to 2,880,000 (seasonally adjusted annual rate) in January-February after a fourth quarter in which they had changed little. The inventory of unsold new one-family houses in February was low—5.1 months' supply at current sales rates.

The commitment rate on fixed-rate mortgages has hovered around 13½

percent since July (chart 3). An increasing proportion of mortgages are being written with adjustable rates; initial interest rates on these mortgages are 1½ to 2 percentage points less than on fixed-rate mortgages. In each of the first three quarters of 1983, about one-third of conventional mortgages carried adjustable rates; in the fourth quarter, this share jumped to over 50 percent. In the first quarter of 1984, it increased to almost 60 percent.

The lower interest rate on an adjustable-rate mortgage results in initial monthly payments lower than on a fixed-rate mortgage; it also reduces the income that a potential borrower needs to qualify for a mortgage. On a 25-year, \$65,000 mortgage, for example, initial monthly payments for principal and interest on an adjustable-rate mortgage are about \$85 (11 percent) lower than on a fixed-rate mortgage. Assuming that a borrower needs an income equal to at least four times mortgage payments, the annual income needed to qualify for a \$65,000 adjustable-rate mortgage is about \$4,000 lower than for a fixed-rate mortgage.

Financial conditions at savings and loan associations, major suppliers of mortgage credit, continued generally favorable in January-February. The inflow of funds was strong; net new deposits received and mortgage repayments totaled \$20.2 billion in just 2 months, compared with a total of \$25.7 billion for the whole fourth quarter. Mortgage activity was also strong; outstanding commitments to originate mortgages increased \$1.6 billion, after remaining unchanged in the fourth quarter.

Change in business inventories

Real business inventories were up \$26½ billion in the first quarter, following an \$8½ billion increase in the fourth (table 5). The \$18 billion step-up in the rate of accumulation was about evenly split between farm and nonfarm inventories. An \$8½ billion accumulation in farm inventories, after little change in the fourth quarter, reflected the transfer of inventories to farmers under the PIK program and the step-up in production, which is assumed to go largely into inventories in the short run.

CHART 3

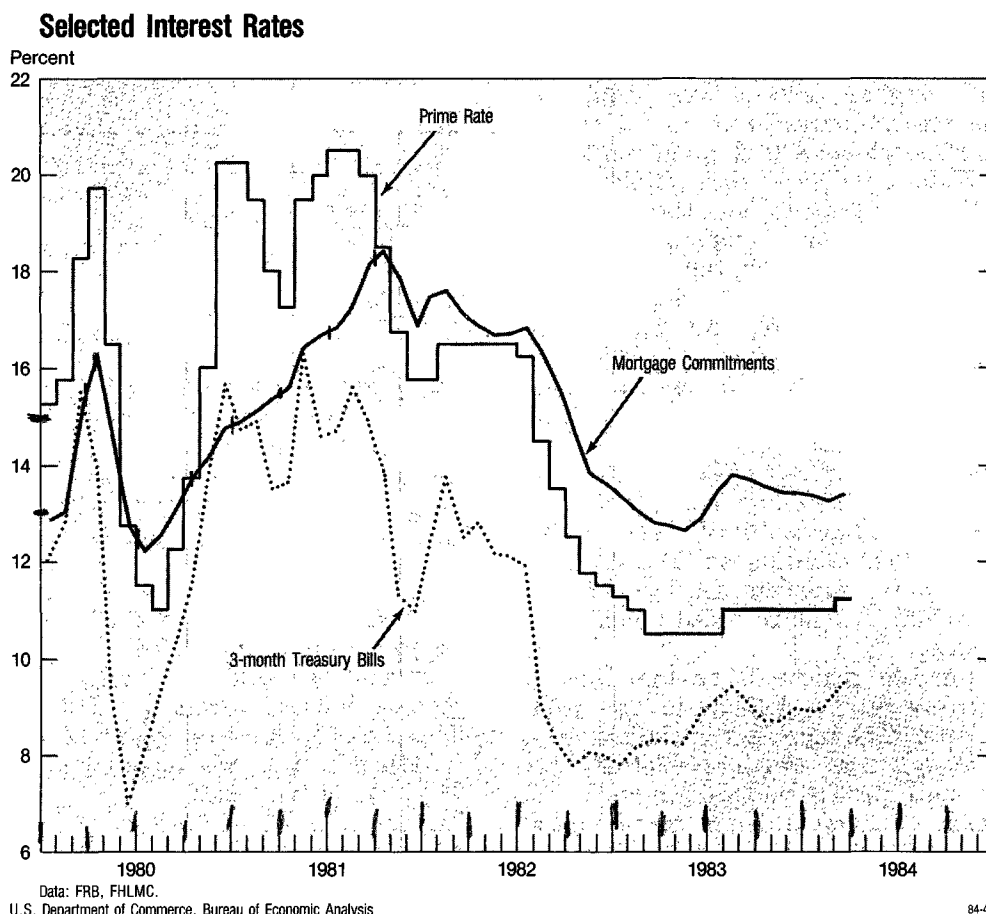


Table 5.—Change in Business Inventories
[Billions of 1972 dollars; seasonally adjusted at annual rates]

	Level					Change from preceding quarter			
	1983				1984:I	1983			1984:I
	I	II	III	IV		II	III	IV	
Change in business inventories.....	-15.4	-5.4	3.8	8.7	26.6	10.0	9.2	4.9	17.9
Farm.....	-3	-2.1	-5.0	-1	8.6	-1.8	-2.9	4.9	8.7
Nonfarm.....	-15.1	-3.3	8.8	8.8	18.0	11.8	12.1	0	9.2
Manufacturing.....	-12.3	-8	1.4	-5	3.1	11.5	2.2	-1.9	3.6
Wholesale trade.....	-6.7	-2.9	4.1	3.6	3.7	3.8	7.0	-5	.1
Retail trade.....	3.1	1.7	3.8	6.3	10.6	-1.4	2.1	2.5	4.3
Other.....	.8	-1.3	-5	-6	.7	-2.1	.8	-1	1.3

NOTE.—Dollar levels are found in the National Income and Product Accounts Tables, table 5.9.

The \$18 billion accumulation in nonfarm inventories in the first quarter was about double that in the fourth. The pickup was mainly in manufacturing and retail trade. In manufacturing, durables inventories—particularly primary metals and electrical machinery—accumulated at a faster pace than in the fourth quarter. In nondurables, most of the turnaround from liquidation to accumulation was in food processing. The pickup in retail trade inventories was centered in apparel and department

stores, and probably reflected a drop-off in sales at the end of the quarter. Auto dealers' inventories accumulated at the same rate as in the fourth quarter.

The large inventory accumulations led to the first increases in the aggregate inventory-sales ratios since mid-1982. The ratio of constant-dollar business inventories to total business final sales edged up from 3.02 to 3.04, and the ratio of nonfarm business inventories to final sales of goods and structures from 4.24 to 4.25.

Net exports

Real net exports fell \$9½ billion, following an \$8½ billion decline in the fourth quarter. Exports increased, but imports increased much more.

Exports increased moderately—\$3½ billion—in the first quarter, following little change in the fourth. The lackluster performance in the past several quarters reflected the sluggish economic recoveries of most major trading partners; the effects of trade constraints, particularly of less developed countries; and the impact of the strong dollar. Agricultural exports increased \$1 billion after a small decline. A \$1½ billion increase in exports of nonagricultural merchandise was concentrated in capital goods and automotive products. In services, investment income recorded a small increase.

Imports registered another strong increase—\$12½ billion—in the first quarter. The increases in the last several quarters largely reflected the strength in U.S. business activity. Imports of nonpetroleum merchandise jumped \$11½ billion in the first quarter. The increase was spread across most major end-use categories; the largest were in consumer goods, industrial supplies, and capital goods. Petroleum imports remained low—at about 5.2 million barrels per day. In services, payments of investment income increased somewhat more than in the fourth quarter, largely reflecting increased direct investment payments.

Government purchases

Real government purchases declined 1 percent in the first quarter, following a 4-percent decline in the fourth. Federal purchases declined again; State and local purchases increased after a decline.

In Federal purchases, national defense purchases jumped 9½ percent, following increases that averaged about 5 percent in the past five quarters. Sharp declines in nondefense purchases in the past two quarters were due to CCC operations, principally under the PIK program. As

Table 6.—Federal Government Receipts and Expenditures, NIPA Basis: Change From Preceding Quarter

[Billions of dollars, based on seasonally adjusted annual rates]

	1983			1984:I
	II	III	IV	
Receipts	29.3	-7.4	12.3	n.a.
Personal tax and nontax receipts	6.6	-17.4	8.1	7.5
Corporate profits tax accruals	11.2	6.8	-2	n.a.
Indirect business tax and nontax accruals	7.4	-4	-3	.1
Contributions for social insurance	4.1	3.6	4.0	16.7
Expenditures	12.0	13.8	14.8	13.2
Purchases of goods and services .....	.2	4.4	4.0	.9
National defense	5.0	1.8	5.1	9.9
Nondefense	-4.8	2.6	-9.1	-9.1
Transfer payments	6.7	-3.5	7.4	-3.3
Grants-in-aid to State and local governments .....	.9	.6	-.8	3.1
Net interest paid	3.4	9.1	3.6	3.2
Subsidies less current surplus of government enterprises	-4	4.1	9.0	9.4
Less: Wage accruals less disbursements	-1.2	.9	.4	0
Surplus or deficit (-), national income and product accounts	17.2	-21.2	-2.5	n.a.

n.a. Not available.

NOTE.—Dollar levels are found in the National Income and Product Accounts Tables, table 3.2.

mentioned earlier, the transfer of crops to farmers under PIK reduces CCC inventories and is treated as a negative Federal purchase. Reductions in CCC inventories amounted to \$7½ billion in the first quarter, and to \$3 billion in the fourth.

The turnaround in State and local purchases was in purchases of structures. These purchases increased \$1 billion, following a decline of \$1 billion in the fourth quarter. All types of construction—buildings, highways, and other structures—showed improvement.

The Federal sector.—Changes in current-dollar Federal receipts and expenditures on a NIPA basis are shown in table 6. Among expenditures, purchases were up \$1 billion; national defense purchases increased strongly, and nondefense purchases continued to decline due to the operations of the CCC. Transfer payments fell \$3½ billion; large payments to Israel—the full amount earmarked for that country in the appropriation for fiscal year 1984—had boosted transfers to foreigners in the fourth quarter. A \$3 billion increase in grants-in-aid to State and local governments was largely in public assistance, highway grants, and community development grants. Net interest paid continued to increase, largely reflecting higher interest rates on Government securities. The large increases

in subsidies less the current surplus of Government enterprises in the last two quarters were more than accounted for by subsidies paid to farmers, primarily under the PIK program. (The PIK subsidy payments offset the reduction of CCC inventories due to PIK, so these transactions have no effect on total Federal expenditures.) These changes sum to an increase of \$13 billion in total expenditures, about the same amount as in the past several quarters.

Among receipts, an increase of \$7½ billion in personal tax and nontax payments was largely due to growth in the tax base. A \$16½ billion increase in employer and employee contributions for social insurance resulted from legislated changes in social security coverage, taxable wage base, and tax rate. Estimates of corporate profits, and thus of corporate profits tax accruals, are not yet available. Because business production continued to expand in the first quarter, it is likely that profits and profits tax accruals also increased. These changes indicate a substantial increase in total receipts in the first quarter—perhaps twice as large as the \$12½ billion increase in the fourth.

An increase of this size in receipts would exceed the \$13 billion increase in expenditures, so the deficit on a NIPA basis would decline from the \$190 billion registered in the fourth quarter.

Personal Income

Personal income increased \$89½ billion in the first quarter, following a \$73½ billion increase in the fourth (table 7). These large increases reflected a number of specific developments, particularly in farm proprietors' income and in transfer payments, as well as the continued expansion in economic activity.

Wage and salary disbursements were up \$39 billion in the first quarter, about as much as in the past several quarters. Wages and salaries in manufacturing recorded another substantial increase, primarily due to increases on both employment and hourly earnings. The increase was concentrated in durables and was particularly large in motor vehicles and equipment. Wages and salaries in other commodity-producing industries and in services increased at about the same pace as in the past several quarters. The pattern of increases in the distributive industries in the past three quarters largely reflected the impact of a 3-week strike in August by telephone workers. In the first quarter, a 3½-percent pay rise for Federal civilian and military employees boosted government wages and salaries by \$3 billion.

Proprietors' income contributed significantly to the large increases in personal income in both the fourth and first quarters. The ballooning of farm income in these quarters was attributable to the step-up in crop production and to large subsidy payments under the PIK and other programs. Payments under PIK amounted to \$11 billion in the fourth quarter and \$23½ billion in the first. These payments probably peaked early in the quarter and then tapered off. The pickup in nonfarm income in the first quarter was in retail trade and in construction.

Personal interest income registered another substantial increase in the first quarter. The increases in the past three quarters were due to increased holdings of personal financial assets and to slowly rising interest rates (chart 3).

The increase in transfer payments slowed somewhat in the first quarter.

Table 7.—Personal Income and Its Disposition

[Billions of dollars; based on seasonally adjusted annual rates]

	Change from preceding quarter			
	1983			1984:I
	II	III	IV	
Wage and salary disbursements.....	37.7	33.6	35.4	38.9
Manufacturing.....	12.0	11.8	9.8	13.8
Other commodity-producing.....	1.6	3.8	2.4	3.3
Distributive.....	7.9	4.6	10.4	6.1
Services.....	10.9	9.1	9.4	8.6
Government and government enterprises.....	5.4	4.2	3.3	7.1
Proprietors' income.....	6.6	-5	12.7	29.5
Farm.....	-1.2	-5.5	9.5	22.3
Nonfarm.....	7.8	5.0	3.2	7.2
Personal interest income.....	-1	12.8	11.1	14.7
Transfer payments.....	6.8	-2.8	5.5	3.2
Other income.....	7.0	7.0	10.6	9.3
Less: Personal contributions for social insurance.....	2.1	1.9	2.0	6.2
Personal income.....	55.9	48.2	73.4	89.4
Less: Personal tax and nontax payments.....	10.8	-12.5	11.2	10.0
Impacts of legislation.....	-2.4	-25.4	-1.0	-1.6
Other.....	13.3	12.8	12.2	11.6
Equals: Disposable personal income.....	45.1	60.7	62.1	79.4
Less: Personal outlays.....	75.3	36.4	52.4	51.7
Equals: Personal saving.....	-30.2	24.3	9.7	27.8
Addenda: Special factors in personal income—				
Cost-of-living increases in Federal transfer payments.....	1.0	.4	0	6.3
Social security base, rate, and coverage changes (in personal contributions for social insurance).....				3.9
Subsidies to farmers.....	1.2	-2	10.1	12.1
Telephone strike.....		-3.3	3.3	

Reflecting improvements in labor market conditions, unemployment insurance benefits continued to decline, and at a more rapid rate than they had in the fourth quarter. In the first quarter, a social security cost-of-living increase that had been postponed 6 months from July 1, together with other cost-of-living increases, boosted social security and associated benefits by \$6½ billion. This boost was nearly offset by a swing, from a \$3 billion increase to a \$3 billion decline, in retroactive payments to social security recipients.

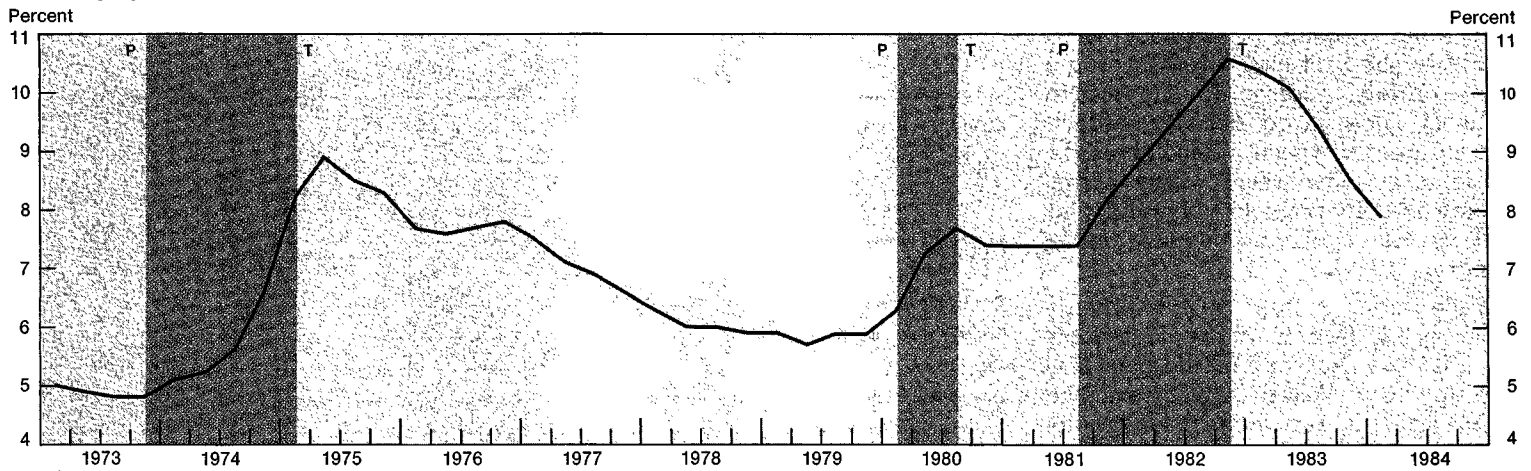
Personal contributions for social insurance, which are subtracted in deriving the personal income total, were affected in the first quarter by several legislated changes in social security. As a result, increases in these contributions were stepped up \$4 billion—to \$6 billion—in the first quarter. An increase in the maximum social security taxable wage base from \$35,700 to \$37,800 accounted for \$1 billion of the step-up. (The social security tax rate for employees was not changed

from 6.70 percent.) A rate increase for self-employed persons from 9.35 percent to 11.30 percent, together with final payments for 1983, accounted for another \$1½ billion of the step-up. A rate increase for supplementary medical insurance and an extension of social security coverage accounted for much of the remainder.

Personal tax and nontax payments increased \$10 billion in the first quarter, following an \$11 billion increase in the fourth. With the exception of the third quarter, when a sizable reduction in withheld income taxes occurred, personal taxes have increased steadily due to the continued growth in the taxable wage base.

Disposable personal income registered an even stronger increase than in the preceding two quarters. The strength again carried through to real income, as the increase in PCE prices remained moderate. Real disposable personal income jumped 10 percent in the first quarter, following increases of 6½ percent in the third quarter and 8 percent in the fourth.

Unemployment Rate¹



1. Civilian.

NOTE.—Business cycle peaks (P), and troughs (T), are turning points in economic activity, as designated by the National Bureau of Economic Research, Inc. Shaded areas represent recessions.
Data: BLS.

U.S. Department of Commerce, Bureau of Economic Analysis

The increase in disposable personal income exceeded the increase in personal outlays by a wider margin than in the fourth quarter. Thus, personal saving was up by a larger amount than in the fourth quarter. Three consecutive quarters of increase in personal saving have raised the personal saving rate to 6.1 percent from a low of 4.0 percent in the second quarter of 1983.

Employment and Unemployment

The employment picture continued to brighten in the first quarter. Civilian employment, as measured by the household survey, increased 1.2 million to 103.7 million. The civilian labor force turned up after a fourth-quarter decline. The increase in employment exceeded that in the labor force, and unemployment declined 0.6 million to 8.9 million. The unemployment rate declined 0.6 percentage point to 7.9 percent (chart 4).

The unemployment rates for adult men and women converged in the first quarter after eight quarters of higher rates for men. Presumably, the rate for men will drop below that for women if the recovery in employment continues. Typically, the unemployment rate for men has been lower than that for women.

Total nonfarm payroll employment, as measured by the establishment survey, increased 0.9 million to 92.3 million in the first quarter—the first time that the payroll measure of employment exceeded its prerecession peak in the third quarter of 1981. Employment increased 3.5 million from the fourth quarter of 1982 to the first quarter of 1984 (table 8). The increase was buoyed by manufacturing, construction, retail trade, services, and finance, insurance, and real estate.

In manufacturing, the 1.2 million increase in employment since the fourth quarter of 1982 represents a

recovery of more than one-half of the recession's decline. Within manufacturing, five of twenty industries more than recouped recession losses in employment. Four were durables industries: lumber and wood products, furniture and fixtures, electric and electronic equipment, and transportation equipment. The first two relate to housing, and the second two relate to high-technology equipment and to motor vehicles—three areas of recent strong economic growth. The nondurables industry that more than recouped losses was rubber and miscellaneous plastics products, which is tied, in part, to motor vehicles.

In construction and retail trade, the increases in employment since the fourth quarter of 1982 more than offset recessionary declines; construction increased by slightly more than the amount lost, and retail trade increased by over two-and-a-half times the amount lost. Employment in the services industry and the finance, insurance, and real estate industry increased both during the recession and, even more strongly, thereafter.

Mining was the only private industry in which employment continued to decline—albeit slightly—since the recession. Employment also continued to decline in the government sector; a small decline in State and local government employment more than offset an increase in Federal Government employment.

Table 8.—Employment by Industry

(Thousands)

	1981:III	Change:	
		1981:III-1982:IV	1982:IV-1984:I
Total nonfarm	91,440	-2,644	3,460
Private nonfarm	75,492	-2,466	3,470
Mining	1,193	-126	-15
Construction	4,162	-327	359
Manufacturing	20,298	-2,040	1,219
Durables	12,196	-1,589	945
Nondurables	8,102	-451	274
Transportation and public utilities	5,184	-164	44
Retail trade	15,262	-169	456
Wholesale trade	5,376	-162	146
Finance, insurance, and real estate	5,317	41	205
Services	18,700	482	1,054
Government	15,948	-178	10
Federal	2,771	-26	16
State and local	13,177	-152	-26

Source: Bureau of Labor Statistics.

Corporate Profits in 1983

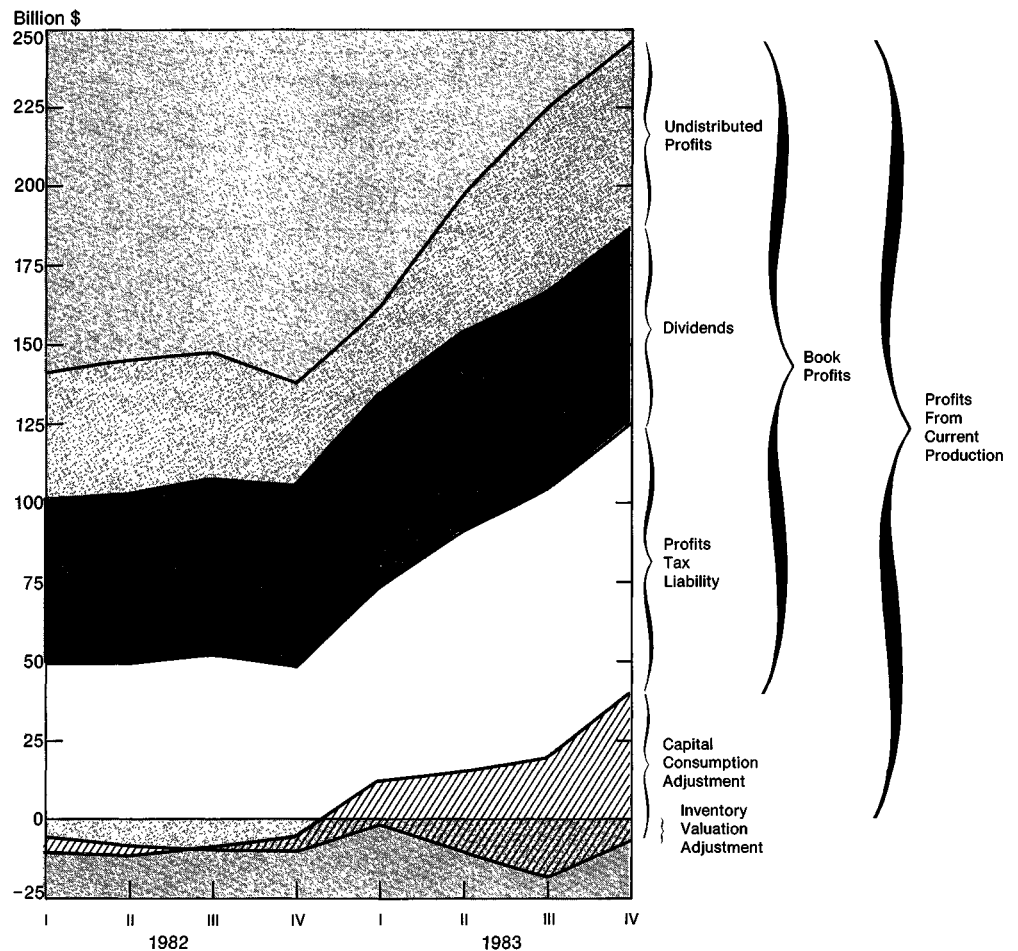
Profits from current production—profits with inventory valuation and capital consumption adjustments—increased 40 percent in 1983, to \$229 billion. The increase reflected recovery from recession; profits had declined 14 percent in 1982. Domestic profits of nonfinancial corporations increased about 40 percent, to \$178 billion, following a 17-percent decline; those of financial corporations increased about 50 percent, to \$30 billion, following a slight increase. Profits from the rest of the world declined slightly to \$21 billion, following a moderate decline.

Nearly one-half of the increase for the year appeared in the capital consumption adjustment (CCAdj), as the effects of the Accelerated Cost Recovery System of the Economic Recovery Tax Act of 1981 (ERTA) became more pronounced. For investment in new capital, ERTA permitted the acceleration of depreciation, which is deducted from revenues in deriving profits. Depreciation charges as reported for tax purposes now exceed capital consumption as defined in the NIPA's (economic depreciation). Thus, the CCAdj, which converts depreciation for tax purposes to economic depreciation, became positive in 1983 (chart 5).

The inventory valuation adjustment (IVA), which is the difference between acquisition and replacement cost of goods removed from inventory, remained negative in 1983. Because the positive CCAdj was larger than the IVA in absolute value, the sum of the two adjustments lifted profits from current production above profits before tax (book profits).

Profits by industry.—Profits with IVA but without CCAdj is the publication form for profits by industry in the current year because the CCAdj is not estimated by industry. This profits measure increased \$32½ billion, or 20 percent, to \$198 billion, following an 18-percent decline. Manufacturers' profits contributed 40 percent of the increase, largely because primary metals manufacturers cut their losses and motor vehicles manufacturers increased their profits. Financial institutions' profits contributed another 30 percent of the increase, largely be-

Composition of Domestic Corporate Profits From Current Production



U.S. Department of Commerce, Bureau of Economic Analysis

cause profits of savings and loan associations and of mutual savings banks improved.

Nondurables manufacturers increased their profits \$3 billion, or 6 percent. The increase was held down by declines in two large industries: food and petroleum manufacturers. Most others increased sharply.

Durables manufacturers doubled their depressed 1982 profits. Profits of primary metals manufacturers were down slightly after huge losses in 1982, reflecting some improvement in constant-dollar sales. Profits of motor vehicles manufacturers soared, as constant-dollar sales increased nearly one-third. Profits of fabricated metals manufacturers and of "other" durables manufacturers also increased. In sharp contrast, nonelectric and electric machinery manufacturers both

registered profit declines, which occurred despite increases in constant-dollar sales.

Financial profits increased substantially. Savings and loan associations and mutual savings banks accounted for most of the improvement. As in 1982, when their losses diminished throughout the year, these institutions benefited from falling interest rates. Profits of Federal Reserve banks held approximately even.

In 1983, trade profits increased \$7 billion; both wholesale and retail profits were up substantially. Among retailers, general merchandise profits were up the most; food profits held even; and auto dealers turned losses into profits as sales rose. Utility profits increased, in part the result of unusually hot weather in the third quarter and unusually cold weather in the

fourth. Transportation profits increased, primarily because airlines cut losses substantially.

In sharp contrast to the large increase in domestic profits, those from the rest of the world declined slightly, from \$22 to \$21½ billion, following a \$2 billion decline. The decline in 1983 reflected more rapid economic expansion in the United States than abroad, particularly in Europe.

Disposition of profits.—Book profits increased 19 percent, to \$207 billion, following a 23-percent decline. The effect of accelerated depreciation under ERTA limited the increase in book profits, compared with levels they would have registered under pre-

Table 9.—Effects of the Economic Recovery Tax Act (ERTA) of 1981 and the Tax Equity and Fiscal Responsibility Act (TEFRA) of 1982 on Corporate Profits Taxes

[Billions of dollars: quarters are seasonally adjusted at annual rates]

	1981	1982	1983	1982				1983			
				I	II	III	IV	I	II	III	IV
Corporate profits tax liability.....	-5.5	-9.2	-11.5	-7.6	-9.2	-9.9	-10.1	-7.4	-9.5	-13.9	-15.3
Federal tax liability.....	-5.2	-8.6	-11.0	-7.1	-8.6	-9.3	-9.4	-6.8	-9.0	-13.4	-14.8
Effect of ERTA.....	-5.2	-10.7	-21.3	-8.5	-10.1	-11.3	-12.9	-15.7	-18.9	-24.1	-26.5
Effect of TEFRA.....		2.1	10.3	1.4	1.5	2.0	3.5	8.9	9.9	10.7	11.7
State and local tax liability.....	-.3	-.6	-.5	-.5	-.6	-.6	-.7	-.6	-.5	-.5	-.5
Effect of ERTA.....	-.3	-.6	-.8	-.5	-.6	-.6	-.7	-.8	-.8	-.8	-.8
Effect of TEFRA.....			.3					.2	.3	.3	.3

vious legislation. The limited increase in book profits, in turn, limited the increase in tax liability (table 9). The Tax Equity and Fiscal Responsibility Act of 1982 partially offset ERTA.

The limited increase in tax liability and the economic recovery produced an increase in undistributed profits of 23 percent. Dividends increased only 7 percent.

Table 3.2.—Federal Government Receipts and Expenditures

	Billions of dollars							
	1982	1983	Seasonally adjusted at annual rates					1984
			1982	1983				
			IV	I	II	III	IV		I^{P}
Receipts	617.4	644.7	612.6	623.3	652.6	645.2	657.5	.....
Personal tax and nontax receipts.....	304.7	295.9	303.0	297.7	304.2	286.9	295.0	302.4
Income taxes.....	296.7	289.7	296.7	291.7	297.8	280.2	289.1	295.6
Estate and gift taxes.....	7.6	5.9	6.0	5.7	6.1	6.3	5.5	6.4
Nontaxes.....	.3	.3	.3	.3	.3	.4	.4	.4
Corporate profits tax accruals.....	46.5	60.3	42.1	48.6	59.8	66.6	66.4	.....
Indirect business tax and nontax accruals.....	48.3	54.0	48.3	48.6	56.0	55.5	55.8	55.9
Excise taxes.....	32.4	36.4	32.4	33.3	38.6	37.0	36.8	37.1
Customs duties.....	8.6	9.1	8.3	7.5	8.9	9.8	10.0	10.2
Nontaxes.....	7.3	8.5	7.6	7.7	8.4	8.8	9.0	8.6
Contributions for social insurance.....	217.9	234.4	219.3	228.5	232.6	236.2	240.3	256.9
Expenditures	764.4	826.3	820.9	806.6	818.7	832.5	847.3	860.6
Purchases of goods and services.....	258.7	274.8	279.2	273.5	273.7	278.1	274.1	275.0
National defense.....	179.4	200.3	190.8	194.4	199.4	201.2	206.3	216.2
Nondefense.....	79.3	74.5	88.5	79.1	74.3	76.9	67.8	58.8
Transfer payments.....	321.1	345.4	344.8	340.3	347.0	343.5	350.9	347.6
To persons.....	314.8	338.7	337.2	335.3	341.0	337.5	341.1	343.0
To foreigners.....	6.3	6.7	7.6	5.0	6.0	6.0	9.7	4.5
Grants-in-aid to State and local governments.....	83.9	86.5	85.0	85.8	86.7	87.2	86.4	89.6
Net interest paid.....	84.9	96.5	89.1	88.4	91.8	101.0	104.6	107.8
Interest paid.....	107.7	121.1	112.6	113.0	116.0	125.8	129.6	133.4
To persons and business.....	89.5	103.4	93.8	95.4	98.6	108.1	111.5	114.8
To foreigners.....	18.2	17.7	18.8	17.6	17.4	17.7	18.1	18.6
Less: Interest received.....	22.8	24.7	23.5	24.6	24.2	24.8	25.0	25.7
Subsidies less current surplus of government enterprises.....	15.8	22.6	22.8	18.6	18.2	22.3	31.3	40.7
Subsidies.....	14.9	19.9	17.9	16.4	17.7	17.8	27.8	40.2
Less: Current surplus of government enterprises..	-.8	-.2	-.9	-.3	-.5	-.5	-.5	-.5
Less: Wage accruals less disbursements.....	0	-.4	0	0	-1.3	-.4	0	0
Surplus or deficit (-), NIPA's	-147.1	-181.6	-208.2	-183.3	-166.1	-187.3	-189.8	.....
Social insurance funds.....	-29.0	-28.7	-43.9	-32.0	-31.4	-25.9	-25.6	-11.8
Other.....	-118.0	-152.9	-164.3	-151.4	-134.7	-161.4	-164.3	.....

Table 3.3.—State and Local Government Receipts and Expenditures

	Billions of dollars							
	1982	1983	Seasonally adjusted at annual rates					1984
			1982	1983				
			IV	I	II	III	IV		I^{P}
Receipts	439.1	483.5	450.7	461.7	478.7	492.7	500.7	.....
Personal tax and nontax receipts.....	97.4	110.5	101.2	104.1	108.4	113.3	116.4	118.9
Income taxes.....	51.8	59.4	53.5	55.1	58.0	61.5	63.1	64.1
Nontaxes.....	36.4	41.1	38.1	39.3	40.4	41.7	43.0	44.3
Other.....	9.2	10.0	9.5	9.6	9.9	10.1	10.3	10.4
Corporate profits tax accruals.....	12.7	16.6	11.9	12.9	16.2	18.4	18.9	.....
Indirect business tax and nontax accruals.....	210.0	231.9	216.6	222.0	229.9	235.6	240.1	244.5
Sales taxes.....	95.5	105.9	98.0	100.4	105.0	108.0	110.3	112.6
Property taxes.....	85.1	94.4	88.8	91.2	93.5	95.5	97.3	98.7
Other.....	29.3	31.6	29.8	30.5	31.3	32.1	32.6	33.2
Contributions for social insurance.....	35.1	37.9	36.1	36.9	37.5	38.2	38.9	39.6
Federal grants-in-aid.....	83.9	86.5	85.0	85.8	86.7	87.2	86.4	89.6
Expenditures	407.8	432.0	417.8	421.3	427.0	437.1	442.7	453.8
Purchases of goods and services.....	390.5	414.7	400.5	404.0	409.7	420.2	424.9	435.6
Compensation of employees.....	223.0	240.5	229.5	233.8	238.1	242.6	247.2	252.3
Other.....	167.5	174.2	171.0	170.1	171.5	172.6	177.7	183.3
Transfer payments to persons.....	45.6	49.4	47.1	48.3	49.0	49.4	50.8	51.7
Net interest paid.....	-19.8	-22.7	-21.1	-22.0	-22.5	-23.0	-23.4	-23.6
Interest paid.....	29.9	33.8	31.5	32.3	33.3	34.3	35.4	36.6
Less: Interest received.....	49.7	56.6	52.6	54.3	55.8	57.3	58.8	60.2
Less: Dividends received.....	2.3	2.8	2.5	2.6	2.7	2.8	3.0	3.1
Subsidies less current surplus of government enterprises.....	-6.3	-6.5	-6.2	-6.3	-6.4	-6.5	-6.7	-6.8
Subsidies.....	.5	.5	.5	.5	.5	.5	.5	.6
Less: Current surplus of government enterprises..	6.7	7.0	6.7	6.8	6.9	7.1	7.2	7.3
Less: Wage accruals less disbursements.....	0	0	0	0	0	0	0	0
Surplus or deficit (-), NIPA's	31.3	51.4	32.9	40.4	51.7	55.5	58.1	.....
Social insurance funds.....	33.2	36.1	34.2	34.9	35.6	36.6	37.3	38.0
Other.....	-1.9	15.3	-1.2	5.5	16.1	18.9	20.8	.....

Table 3.7B-3.8B.—Government Purchases of Goods and Services by Type in Current and Constant Dollars

	Billions of dollars										Billions of 1972 dollars							
	1982	1983	Seasonally adjusted at annual rates							1982	1983	Seasonally adjusted at annual rates						
			1982	1983				1984	1982			1983				1984		
			IV	I	II	III	IV	I ^P	IV			I	II	III	IV	I ^P		
Government purchases of goods and services	649.2	689.5	679.7	677.4	683.4	698.3	699.0	710.6	291.8	293.1	299.7	292.9	292.1	295.2	292.3	291.7		
Federal	258.7	274.8	279.2	273.5	273.7	278.1	274.1	275.0	116.6	117.8	124.4	118.4	117.6	118.9	116.4	114.4		
National defense.....	179.4	200.3	190.8	194.4	199.4	201.2	206.3	216.2	78.8	84.3	81.4	82.7	84.2	84.2	85.8	87.8		
Durable goods.....	49.6	59.2	53.6	55.3	60.1	58.5	62.9	66.0	21.7	24.3	22.8	23.5	25.2	23.7	24.9	26.0		
Non-durable goods.....	13.7	13.8	15.0	14.8	14.0	13.7	12.8	14.5	2.8	3.1	3.0	3.1	3.1	3.1	3.0	3.3		
Services.....	112.2	122.8	118.1	120.3	120.7	124.2	126.0	131.2	52.6	54.9	53.8	54.3	53.9	55.4	55.9	56.6		
Compensation of employees.....	68.4	71.3	70.6	71.5	71.7	71.8	72.1	74.7	33.9	34.2	34.1	34.2	34.2	34.2	34.2	34.3		
Military.....	40.9	42.6	42.2	42.4	42.5	42.6	42.7	44.3	19.9	20.0	20.0	20.0	20.0	20.0	20.0	20.1		
Civilian.....	27.5	29.2	28.4	29.1	29.2	29.3	29.4	30.3	14.0	14.2	14.1	14.2	14.2	14.2	14.2	14.2		
Other services.....	43.8	51.0	47.5	48.8	49.0	52.4	53.9	56.5	18.7	20.7	19.7	20.1	19.7	21.2	21.7	22.4		
Structures.....	3.8	4.5	4.1	3.9	4.6	4.7	4.6	4.4	1.7	1.9	1.8	1.7	2.0	2.0	2.0	1.9		
Nondefense.....	79.3	74.5	88.5	79.1	74.3	76.9	67.8	58.8	37.8	33.6	43.0	35.7	33.4	34.7	30.5	26.5		
Durable goods.....	3.1	3.5	3.4	3.5	3.5	3.1	3.8	3.8	1.5	1.6	1.6	1.6	1.4	1.7	1.7	1.7		
Non-durable goods.....	14.4	5.4	21.3	10.3	5.5	8.1	-2.4	-13.0	6.6	1.7	11.4	3.8	1.6	3.0	-1.6	-5.6		
Commodity Credit Corporation: Inventory change.....	9.2	-1.2	16.1	4.3	-1.1	.6	-8.7	-18.7	4.9	-5	9.7	1.7	-.7	8	-3.7	-7.7		
Other nondurables.....	5.2	6.6	5.2	6.0	6.6	7.5	6.3	5.7	1.7	2.1	1.8	2.0	2.3	2.2	2.1	2.1		
Services.....	55.0	59.0	57.1	58.6	58.8	58.6	60.0	61.9	26.8	27.4	27.2	27.4	27.4	27.2	27.6	27.8		
Compensation of employees.....	32.7	34.3	33.6	34.1	34.3	34.4	34.5	35.5	16.6	16.6	16.6	16.6	16.6	16.6	16.6	16.6		
Other services.....	22.3	24.7	23.5	24.4	24.6	24.3	25.5	26.3	10.2	10.8	10.5	10.8	10.8	10.6	11.0	11.3		
Structures.....	6.7	6.7	6.6	6.8	6.5	7.1	6.4	6.2	2.9	2.9	2.9	2.9	2.8	3.0	2.7	2.6		
State and local	390.5	414.7	400.5	404.0	409.7	420.2	424.9	435.6	175.2	175.3	175.2	174.5	174.5	176.3	175.9	177.3		
Durable goods.....	13.3	14.3	13.7	13.9	14.2	14.5	14.7	15.1	6.2	6.5	6.3	6.4	6.5	6.6	6.7	6.8		
Non-durable goods.....	31.3	32.0	31.6	30.8	31.4	32.5	33.2	34.1	11.7	12.1	11.8	11.9	12.0	12.2	12.4	12.7		
Services.....	304.8	328.6	313.7	319.8	325.5	331.4	337.8	344.9	139.5	139.5	139.1	139.2	139.4	139.6	140.0	140.2		
Compensation of employees.....	223.0	240.5	229.5	233.8	238.1	242.6	247.2	252.3	105.6	105.2	105.1	105.1	105.1	105.2	105.4	105.5		
Other services.....	81.8	88.2	84.3	85.9	87.4	88.8	90.6	92.5	33.9	34.3	34.0	34.1	34.2	34.4	34.5	34.7		
Structures.....	41.0	39.7	41.5	39.5	38.5	41.8	39.1	41.5	17.7	17.1	18.0	17.0	16.6	17.9	16.8	17.8		

Table 4.1-4.2.—Foreign Transactions in the National Income and Product Accounts in Current and Constant Dollars

	Billions of dollars								Billions of 1972 dollars									
	1982	1983	Seasonally adjusted at annual rates						1982	1983	Seasonally adjusted at annual rates							
			1982	1983				1984			1982	1983	1983				1984	
				IV	I	II	III						IV	I ^P	IV	I		II	III	IV	I^{P}
Receipts from foreigners.....	347.6	335.4	321.6	326.9	327.1	341.1	346.5	357.7										
Exports of goods and services.....	347.6	335.4	321.6	326.9	327.1	341.1	346.5	357.7	147.3	138.7	136.5	137.3	136.2	140.7	140.6	143.9		
Merchandise.....	209.2	199.4	190.9	195.6	194.3	201.2	206.3	214.8	81.4	76.9	75.4	76.9	75.5	77.4	77.9	80.4		
Durable goods.....	119.5	114.2	108.7	111.8	112.4	114.7	117.9	123.6	44.4	41.7	40.2	41.2	41.2	41.8	42.7	44.3		
Nondurable goods.....	89.8	85.2	82.2	83.8	81.9	86.5	88.4	91.1	37.0	35.2	35.2	35.7	34.3	35.5	35.2	36.1		
Services.....	138.4	136.1	130.8	131.3	132.8	139.8	140.2	143.0	65.9	61.8	61.1	60.4	60.7	63.3	62.7	63.5		
Factor income ¹	86.5	82.1	80.3	76.9	79.2	85.9	86.3	88.9	42.2	38.2	38.5	36.3	37.1	39.9	39.6	40.3		
Other.....	51.9	54.0	50.5	54.5	53.7	53.9	53.9	54.1	23.7	23.6	22.6	24.1	23.6	23.4	23.2	23.2		
Capital grants received by the United States (net).....	0	0	0	0	0	0	0	0										
Payments to foreigners.....	347.6	335.4	321.6	326.9	327.1	341.1	346.5	357.7										
Imports of goods and services.....	330.2	344.4	316.1	309.9	335.6	359.4	372.6	402.9	118.4	126.9	113.5	116.8	123.9	129.2	137.8	150.4		
Merchandise.....	244.5	258.9	235.0	230.9	251.3	272.7	280.8	307.5	79.7	88.9	77.0	81.4	86.2	90.7	97.1	108.4		
Durable goods.....	123.4	138.8	114.0	124.7	134.6	141.6	154.2	175.3	52.3	58.7	49.0	53.2	56.6	59.9	65.2	73.8		
Nondurable goods.....	121.1	120.2	121.0	106.2	116.8	131.1	126.6	132.3	27.4	30.1	28.0	28.2	29.6	30.8	31.9	34.6		
Services.....	85.7	85.4	81.0	79.0	84.2	86.7	91.8	95.4	38.7	38.1	36.5	35.4	37.7	38.5	40.7	42.0		
Factor income ¹	39.3	36.4	34.3	32.6	35.1	37.9	40.0	42.5	19.1	16.9	16.4	15.4	16.4	17.6	18.3	19.3		
Other.....	46.4	49.1	46.7	46.5	49.2	48.8	51.8	52.9	19.5	21.2	20.1	20.0	21.3	20.9	22.4	22.7		
Transfer payments (net).....	7.5	7.9	8.7	6.1	7.1	7.2	11.2	5.8										
From persons (net).....	1.1	1.2	1.0	1.0	1.1	1.2	1.4	1.2										
From government (net).....	6.3	6.7	7.6	5.0	6.0	6.0	9.7	4.5										
Interest paid by government to foreigners.....	18.2	17.7	18.8	17.6	17.4	17.7	18.1	18.6										
Net foreign investment.....	-8.3	-34.6	-21.9	-6.7	-33.0	-43.2	-55.3	-69.6										

Table 4.1-4.2.

1. Equals rest-of-the-world production as shown in tables 1.5-1.6.

Table 4.3-4.4.—Merchandise Exports and Imports by Type of Product and by End-Use Category in Current and Constant Dollars

	Billions of dollars								Billions of 1972 dollars								
	1982	1983	Seasonally adjusted at annual rates						1982	1983	Seasonally adjusted at annual rates						
			1982	1983				1984			1982	1983	1983				1984
				IV	I	II	III						IV	I ^P	IV	I		II	III	IV	I^{P}
Merchandise exports.....	209.2	199.4	190.9	195.6	194.3	201.2	206.3	214.8	81.4	76.9	75.4	76.9	75.5	77.4	77.9	80.4	
Foods, feeds, and beverages.....	31.6	31.4	27.4	31.6	30.0	31.5	32.5	35.2	14.5	13.9	13.3	14.8	13.6	13.7	13.3	14.4	
Industrial supplies and materials.....	61.6	56.6	57.4	55.0	55.4	57.9	58.2	58.8	21.7	20.5	20.7	20.0	20.2	21.1	20.8	20.9	
Durable goods.....	16.9	16.2	15.7	15.0	15.9	16.8	16.8	17.2	5.9	5.9	5.7	5.5	5.8	6.1	6.0	6.1	
Nondurable goods.....	44.7	40.5	41.6	39.9	39.5	41.1	41.4	41.6	15.7	14.7	15.0	14.5	14.4	15.0	14.8	14.8	
Capital goods, except autos.....	73.8	68.3	67.4	69.4	67.9	67.0	68.9	71.0	28.4	25.9	25.7	26.4	25.7	25.3	26.0	26.6	
Autos.....	17.1	18.5	14.3	16.6	18.2	19.0	20.1	23.3	5.4	5.6	4.4	5.1	5.6	5.8	6.0	6.9	
Consumer goods.....	14.8	14.0	14.3	13.8	13.7	14.3	14.1	14.0	7.4	7.0	7.3	7.0	6.9	7.1	7.1	7.0	
Durable goods.....	6.5	6.0	6.1	6.1	5.8	6.1	5.8	5.9	2.6	2.4	2.4	2.4	2.3	2.5	2.4	2.4	
Nondurable goods.....	8.3	8.0	8.1	7.7	7.8	8.2	8.3	8.1	4.8	4.6	4.8	4.6	4.6	4.7	4.7	4.6	
Other.....	10.3	10.6	10.0	9.2	9.2	11.5	12.5	12.5	4.0	4.1	4.0	3.6	3.6	4.4	4.7	4.7	
Durable goods.....	5.1	5.3	5.0	4.6	4.6	5.8	6.2	6.2	2.0	2.0	2.0	1.8	1.8	2.2	2.4	2.3	
Nondurable goods.....	5.1	5.3	5.0	4.6	4.6	5.8	6.2	6.2	2.0	2.0	2.0	1.8	1.8	2.2	2.4	2.3	
Merchandise imports.....	244.5	258.9	235.0	230.9	251.3	272.7	280.8	307.5	79.7	88.9	77.0	81.4	86.2	90.7	97.1	108.4	
Foods, feeds, and beverages.....	17.1	18.2	17.7	17.7	18.2	18.5	18.4	20.4	7.2	7.7	7.4	7.6	7.7	7.7	7.7	8.4	
Industrial supplies and materials, excluding petroleum.....	46.7	51.1	44.6	47.8	50.5	52.4	53.9	59.6	16.3	18.9	16.1	17.5	18.5	19.2	20.3	22.2	
Durable goods.....	23.9	26.6	22.0	23.2	26.4	28.9	28.0	31.6	8.3	9.8	7.9	8.5	9.7	10.6	10.5	11.8	
Nondurable goods.....	22.8	24.5	22.7	24.5	24.1	23.5	26.0	28.0	8.0	9.1	8.2	9.0	8.8	8.6	9.8	10.4	
Petroleum and products.....	61.2	54.3	60.5	42.0	52.1	66.3	56.7	54.0	5.1	5.0	5.0	3.6	4.9	6.1	5.2	5.0	
Capital goods, except autos.....	38.3	40.9	34.5	37.2	38.6	41.8	46.1	53.0	18.9	20.4	17.3	18.5	19.0	20.8	23.0	26.2	
Autos.....	34.3	42.0	31.3	36.9	41.1	41.5	48.8	54.0	11.5	13.7	10.5	12.2	13.5	13.6	15.6	17.1	
Consumer goods.....	39.7	44.9	39.0	43.2	43.8	44.1	48.6	58.8	17.9	20.2	17.7	19.4	19.7	19.9	21.9	26.3	
Durable goods.....	23.3	25.5	22.5	24.3	25.0	25.3	27.3	32.8	12.1	13.3	11.8	12.7	13.0	13.2	14.4	17.1	
Nondurable goods.....	16.4	19.4	16.5	18.8	18.8	18.8	21.3	26.0	5.8	6.9	5.8	6.7	6.8	6.7	7.5	9.2	
Other.....	7.2	7.4	7.3	6.2	7.1	8.0	8.3	7.8	2.9	3.0	3.0	2.6	2.9	3.3	3.4	3.2	
Durable goods.....	3.6	3.7	3.6	3.1	3.6	4.0	4.2	3.9	1.5	1.5	1.5	1.3	1.5	1.6	1.7	1.6	
Nondurable goods.....	3.6	3.7	3.6	3.1	3.6	4.0	4.2	3.9	1.5	1.5	1.5	1.3	1.5	1.6	1.7	1.6	
Addenda:																	
Exports:																	
Agricultural products.....	37.2	37.1	33.1	36.0	35.3	37.8	39.1	41.8	17.1	16.3	15.9	16.8	16.0	16.4	16.1	17.2	
Nonagricultural products.....	172.0	162.3	157.8	159.5	158.9	163.5	167.2	173.0	64.3	60.6	59.6	60.1	59.6	61.0	61.8	63.3	
Imports of nonpetroleum products.....	183.3	204.6	174.5	188.9	199.2	206.3	224.1	253.5	74.6	83.9	71.9	77.7	81.4	84.6	91.9	103.4	

Table 5.1.—Gross Saving and Investment

	Billions of dollars								
	1982	1983	Seasonally adjusted at annual rates					1984	I ^P
			1983						
			IV	I	II	III	IV		
Gross saving	405.8	439.6	351.3	398.5	420.6	455.4	484.0		
Gross private saving	521.6	569.9	526.6	541.5	535.0	587.5	615.7		
Personal saving	125.4	113.6	120.8	121.7	91.5	115.8	125.6	153.3	
Undistributed corporate profits with IVA and CCAadj	37.0	78.9	37.5	48.9	70.1	89.7	107.0		
Undistributed profits	46.4	57.3	43.1	36.7	55.2	70.4	67.0		
IVA	-8.4	-9.2	-10.3	-1.7	-10.6	-13.3	-6.3	-10.0	
CCAadj	-1.1	30.8	4.7	13.9	25.6	37.6	46.2	50.3	
Capital consumption allowances with CCAadj:									
Corporate	222.0	231.6	227.7	228.3	229.8	233.1	235.2	238.0	
Noncorporate	137.2	145.7	140.5	142.6	143.5	148.6	148.0	150.3	
Wage accruals less disbursements	0	0	0	0	0	0	0	0	
Government surplus or deficit (-), NIPA's									
Federal	-115.8	-130.2	-175.3	-142.9	-114.4	-131.8	-131.8		
State and local	-147.1	-181.6	-208.2	-183.3	-166.1	-187.3	-189.8		
	31.3	51.4	32.9	40.4	51.7	55.5	58.1		
Capital grants received by the United States (net)									
	0	0	0	0	0	0	0	0	
Gross investment	406.2	437.4	355.5	397.4	417.1	457.9	477.1	525.7	
Gross private domestic investment	414.5	471.9	377.4	404.1	450.1	501.1	532.5	595.3	
Net foreign investment	-8.3	-34.6	-21.9	-6.7	-33.0	-43.2	-55.3	-69.6	
Statistical discrepancy	.5	-2.3	4.2	-1.2	-3.5	2.5	-6.8		

Table 5.8-5.9.—Change in Business Inventories by Industry in Current and Constant Dollars

	Billions of dollars								
	1982	1983	Seasonally adjusted at annual rates					1984	I ^P
			1983						
			IV	I	II	III	IV		
Change in business inventories	-24.5	-6.4	-56.4	-39.4	-14.5	8.5	19.6	62.2	
Farm	-1.4	-3.7	-2.7	-4	-4.2	-9.9	-1	21.1	
Nonfarm	-23.1	-2.8	-53.7	-39.0	-10.3	18.4	19.7	41.1	
Change in book value	-13.9	7.3	-42.4	-37.7	1.5	38.8	26.7	52.2	
IVA ¹	-9.3	-10.1	-11.3	-1.3	-11.8	-20.4	-7.0	-11.2	
Manufacturing	-20.6	-8.3	-32.4	-29.9	-3.1	2.5	-2.6	8.4	
Durable goods	-14.1	-6.6	-25.3	-24.2	.1	-2.5	.3	3.6	
Nondurable goods	-6.4	-1.7	-7.1	-5.7	-3.2	5.0	-2.9	4.8	
Wholesale trade	-2.1	-2.1	-5.7	-18.1	-7.7	8.9	8.5	7.9	
Durable goods	-1.0	-1.9	-9.5	-16.0	-7.5	9.5	6.2	2.2	
Nondurable goods	-1.0	-1.1	3.8	-2.0	-1	-7	2.3	5.7	
Merchant wholesalers	.2	-1.1	-5.1	-13.1	-7.6	7.2	9.2	6.8	
Durable goods	.2	-1.7	-7.5	-14.6	-7.7	9.5	5.9	1.8	
Nondurable goods	0	.7	2.4	1.5	-1	-2.3	3.4	5.1	
Nonmerchant wholesalers	-2.2	-1.0	-6	-5.0	-1	1.7	-7	1.0	
Durable goods	-1.2	-.2	-2.0	-1.4	-1	0	.4	.4	
Nondurable goods	-1.0	-0.8	1.4	-3.6	-2	1.7	-1.1	.6	
Retail trade	-1.0	8.5	-9.2	6.9	3.9	8.1	15.1	22.9	
Durable goods	-1.0	5.2	-10.4	3.5	-7	6.0	12.0	10.5	
Nondurable goods	0	3.3	1.3	3.4	4.6	2.1	3.1	12.4	
Other	.5	-.9	-6.5	2.1	-3.4	-1.0	-1.3	1.8	
Durable goods	.7	-.6	.2	-1.5	-7	-1	-.3	-.3	
Nondurable goods	-.2	-.3	-6.7	3.6	-2.7	-1.1	-1.0	2.1	
Change in business inventories	-9.4	-2.1	-22.7	-15.4	-5.4	3.8	8.7	26.6	
Farm	-.8	-1.9	-1.6	-.3	-2.1	-5.0	-1	8.6	
Nonfarm	-8.6	-.2	-21.1	-15.1	-3.3	8.8	8.8	18.0	
Manufacturing	-8.4	-3.1	-13.6	-12.3	-.8	1.4	-.5	3.1	
Durable goods	-6.0	-2.6	-10.6	-10.1	-.2	-.9	.5	1.5	
Nondurable goods	-2.4	-.5	-3.0	-2.2	-1.0	2.3	-1.0	1.6	
Wholesale trade	-.1	-.5	-2.4	-6.7	-2.9	4.1	3.5	3.6	
Durable goods	-.3	-.7	-3.8	-6.7	-3.1	4.0	2.8	1.0	
Nondurable goods	-.2	-.2	1.4	0	-.3	1	-.7	2.6	
Merchant wholesalers	.6	-.2	-1.6	-5.3	-2.9	3.8	3.6	3.3	
Durable goods	.2	-.6	-3.0	-6.1	-3.2	4.0	2.7	.8	
Nondurable goods	.4	-.4	1.4	.7	.3	-.3	-.9	2.4	
Nonmerchant wholesalers	-.8	-.2	-.9	-1.3	-.1	.3	0	.4	
Durable goods	-.5	-1	-.8	-.6	0	0	-.2	.2	
Nondurable goods	-.2	-.1	0	-.7	0	.3	-.2	.2	
Retail trade	-.5	3.7	-4.1	3.1	1.7	3.8	6.3	10.6	
Durable goods	-.5	2.3	-4.6	1.7	-.5	2.6	5.3	4.6	
Nondurable goods	0	1.5	-.5	1.4	2.2	1.2	1.1	6.0	
Other	.4	-.4	-1.0	-.8	-1.3	-.5	-.6	.7	
Durable goods	.3	-.3	-.1	-.6	-.3	0	-1	-.7	
Nondurable goods	.1	-.1	-1.1	1.4	-1.0	-.5	-.5	.8	

Table 5.10-5.11.—Inventories and Final Sales of Business in Current and Constant Dollars

	Billions of dollars												
	1982	1983	1983	1983	1983	1984	I ^P						
								Seasonally adjusted quarterly totals					
Inventories¹	798.4	791.5	793.9	807.5	816.4	840.6							
Farm	80.7	84.3	82.6	81.9	86.1	93.3							
Nonfarm	717.7	707.1	711.3	725.5	730.2	747.3							
Durable goods	407.3	399.8	401.5	409.5	415.0	423.7							
Nondurable goods	310.4	307.3	309.8	316.1	315.3	323.6							
Manufacturing	341.5	332.7	334.9	341.1	340.8	346.6							
Durable goods	220.2	214.3	216.6	219.1	219.5	223.0							
Nondurable goods	121.4	118.4	118.3	122.0	121.3	123.5							
Wholesale trade	163.5	159.1	159.2	164.1	166.2	169.3							
Durable goods	104.1	100.9	100.0	103.0	105.1	106.6							
Nondurable goods	59.5	58.1	59.2	61.0	61.1	62.7							
Merchant wholesalers	134.2	131.8	131.3	135.2	137.8	140.5							
Durable goods	88.8	86.0	84.8	87.7	89.6	90.9							
Nondurable goods	45.4	45.8	46.5	47.5	48.2	49.6							
Nonmerchant wholesalers	29.3	27.3	27.9	28.9	28.4	28.9							
Durable goods	15.2	15.0	15.2	15.4	15.5	15.8							
Nondurable goods	14.1	12.3	12.7	13.5	12.9	13.1							
Retail trade	141.3	143.3	145.6	149.3	153.2	160.5							
Durable goods	64.3	65.8	66.1	68.4	71.4	74.9							
Nondurable goods	77.1	77.4	79.5	80.9	81.8	85.6							
Other	71.3	72.1	71.6	71.1	70.1	70.9							
Final sales²	223.0	226.2	232.0	236.8	241.6	246.0							
Final sales of goods and structures	133.8	135.2	138.6	141.9	144.8	147.3							
Ratio: Inventories to final sales	3.58	3.50	3.42	3.41	3.38	3.42							
Nonfarm inventories to final sales	3.22	3.13	3.07	3.06	3.02	3.04							
Nonfarm inventories to final sales of goods and structures	5.36	5.23	5.13	5.11	5.04	5.07							

	Billions of 1972 dollars												
	1982	1983	1983	1983	1983	1984	I ^P						
								Seasonally adjusted at annual rates					
Inventories¹	338.3	334.5	333.1	334.1	336.2	342.9							
Farm	43.4	43.3	42.8	41.5	41.5	43.6							
Nonfarm	294.9	291.2	290.3	292.5	294.7	299.2							
Durable goods	176.4	172.5	171.6	173.0	175.1	176.9							
Nondurable goods	118.5	118.7	118.8	119.5	119.6	122.4							
Manufacturing	139.6	136.5	136.3	136.6	136.5	137.3							
Durable goods	94.6	92.1	92.1	91.9	92.0	92.4							
Nondurable goods	44.9	44.4	44.1	44.7	44.5	44.9							
Wholesale trade	67.1	65.4	64.7	65.7	66.6	67.5							
Durable goods	44.1	42.5	41.7	42.7	43.4	43.6							
Nondurable goods	22.9	22.9	23.0	23.0	23.2	23.8							
Merchant wholesalers	56.5	55.2	54.4	55.4	56.3	57.1							
Durable goods	37.5	36.0	35.2	36.2	36.8	37.0							
Nondurable goods	19.0	19.2	19.3	19.2	19.4	20.0							
Nonmerchant wholesalers	10.6	10.2	10.3	10.3	10.3	10.4							
Durable goods	6.6	6.5	6.5	6.5	6.6	6.6							
Nondurable goods	3.9	3.7	3.7	3.8	3.8	3.8							
Retail trade	65.1	65.9	66.3	67.3	68.9	71.5							
Durable goods	29.5	29.9	29.8	30.4	31.8	32.9							
Nondurable goods	35.7	36.0	36.5	36.8	37.1	38.6							
Other	23.2	23.4	23.0	22.9	22.8	22.9							
Final sales²	106.6	106.8	108.9	110.3	111.5	112.7							
Final sales of goods and structures	65.7	65.6	67.3	68.6	69.5	70.4							
Ratio: Inventories to final sales	3.18	3.13	3.06	3.03	3.02	3.04							
Nonfarm inventories to final sales	2.77	2.73	2.67	2.65	2.64	2.66							
Nonfarm inventories to final sales of goods and structures	4.49	4.44	4.31	4.27	4.24	4.25							

Table 5.8-5.9:

1. The IVA shown in this table differs from that which adjusts business income. The IVA in this table reflects the mix of methods (first-in-first-out, last-in-first-out, etc.) underlying book value inventories derived primarily from Census Bureau Statistics. The mix differs from that underlying business income derived primarily from Internal Revenue Service statistics.

Table 5.10-5.11:

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

2. Quarterly totals at monthly rates. Business final sales equals final sales less gross product of households and institutions, government, and rest-of-the-world and includes a small amount of final sales by farms.

Table 6.4.—National Income Without Capital Consumption Adjustment by Industry

	Billions of dollars							
	1982	1983	Seasonally adjusted at annual rates					1984
			IV	I	II	III	IV		I^{P}
National income without CCAAdj.....	2,492.4	2,655.1	2,508.1	2,553.0	2,622.6	2,685.6	2,759.2	
Domestic industries.....	2,445.1	2,609.4	2,462.1	2,508.7	2,578.4	2,637.5	2,712.9	
Private industries.....	2,081.6	2,220.2	2,087.8	2,127.5	2,192.2	2,245.4	2,316.0	
Agriculture, forestry, and fisheries.....	68.4	68.9	73.4	69.7	68.6	63.7	73.4	
Mining.....	39.8	35.4	33.9	34.6	33.0	36.1	37.9	
Construction.....	106.7	113.5	106.2	108.4	111.9	116.4	117.5	
Manufacturing.....	548.9	593.0	530.3	551.9	581.6	607.6	630.8	
Durable goods.....	316.7	345.3	298.5	318.9	337.7	353.5	371.2	
Nondurable goods.....	232.2	247.6	231.7	233.0	243.8	254.1	259.6	
Transportation and public utilities.....	199.9	205.0	197.7	198.8	204.4	205.0	211.9	
Communication.....	83.0	85.0	81.5	82.1	83.8	86.6	87.4	
Electric, gas, and sanitary services.....	60.2	59.2	59.7	60.0	60.9	56.1	59.8	
Wholesale trade.....	56.7	60.9	56.5	56.8	59.7	62.3	64.8	
Retail trade.....	152.4	161.4	151.0	151.1	159.4	164.8	170.5	
Finance, insurance, and real estate.....	209.7	226.1	215.8	218.8	223.6	228.7	233.5	
Services.....	369.8	394.3	379.5	386.6	392.7	395.7	402.4	
Government and government enterprises.....	386.0	422.5	400.1	407.6	417.1	427.4	438.1	
Rest of the world.....	47.3	45.7	46.0	44.3	44.1	48.1	46.3	46.3

Table 6.20.—Corporate Profits by Industry

	Billions of dollars							
	1982	1983	Seasonally adjusted at annual rates					1984
			IV	I	II	III	IV		I^{P}
Corporate profits with IVA and CCAAdj.....	164.8	229.1	161.9	181.8	218.2	248.4	268.2	
Domestic industries.....	143.0	207.7	137.8	161.6	197.7	225.0	246.5	
Financial.....	19.0	29.9	23.5	27.8	32.1	30.5	29.3	
Nonfinancial.....	124.0	177.8	114.3	133.9	165.7	194.5	217.2	
Rest of the world.....	21.8	21.4	24.1	20.2	20.5	23.4	21.7	
Corporate profits with IVA.....	165.9	198.3	157.2	168.0	192.7	210.8	222.0	
Domestic industries.....	144.1	176.9	133.1	147.8	172.2	187.4	200.3	
Financial.....	20.9	31.5	25.5	29.8	33.8	31.9	30.6	
Federal Reserve Banks.....	15.4	15.0	14.9	14.4	14.6	15.2	15.7	
Other.....	5.5	16.6	10.6	15.4	19.2	16.3	14.9	
Nonfinancial.....	123.2	145.4	107.6	118.0	138.4	155.5	169.6	
Manufacturing.....	59.0	72.0	48.3	53.7	68.1	78.2	88.1	
Durable goods.....	9.8	19.9	1.2	10.0	18.3	21.3	30.0	
Primary metal industries.....	-5.4	-7.7	-6.0	-1.6	-1.1	-6.4	4.4	
Fabricated metal products.....	3.2	4.0	2.1	2.8	4.0	3.9	5.4	
Machinery, except electrical.....	4.8	2.4	1.8	1.1	2.9	2.3	3.2	
Electric and electronic equipment.....	4.3	3.3	2.4	3.5	3.0	2.7	4.0	
Motor vehicles and equipment.....	4	7.7	-1.2	3.0	5.6	10.2	12.1	
Other.....	2.5	3.2	2.2	1.2	3.9	2.8	5.0	
Nondurable goods.....	49.2	52.1	47.1	43.6	49.9	56.9	58.1	
Food and kindred products.....	7.3	6.8	7.2	6.9	6.9	6.3	7.0	
Chemicals and allied products.....	4.9	6.0	3.0	4.8	5.5	6.8	7.0	
Petroleum and coal products.....	24.8	21.4	23.5	15.9	20.0	24.7	24.9	
Other.....	12.2	17.9	18.4	16.0	17.4	19.1	19.2	
Transportation and public utilities.....	17.5	20.7	14.9	17.4	20.4	22.5	22.6	
Wholesale and retail trade.....	27.6	34.7	27.5	27.8	33.9	36.7	40.2	
Other.....	19.1	18.0	16.9	19.2	16.0	18.1	18.7	
Rest of the world.....	21.8	21.4	24.1	20.2	20.5	23.4	21.7	

Table 7.1.—Implicit Price Deflators for Gross National Product

	Index numbers, 1972=100							
	1982	1983	Seasonally adjusted					1984
			IV	I	II	III	IV		I^{P}
Gross national product.....	206.88	215.63	210.00	212.83	214.55	216.44	218.53	220.73
Personal consumption expenditures.....	205.3	213.4	209.0	210.1	212.5	214.7	216.1	217.8
Durable goods.....	174.8	178.7	176.1	177.3	177.5	179.1	180.7	180.5
Nondurable goods.....	209.0	213.8	211.2	210.6	213.4	215.5	215.7	217.6
Services.....	211.6	224.3	217.2	219.8	223.1	225.7	228.6	231.2
Gross private domestic investment.....	215.3	216.3	215.7	215.9	215.5	217.0	216.8	217.0
Fixed investment.....	209.7	206.8	209.9	207.7	206.3	207.0	206.6	206.6
Nonresidential.....	265.8	263.9	264.3	265.4	264.0	263.7	263.7	262.5
Structures.....	183.1	182.9	183.2	181.8	182.1	182.7	184.8	184.1
Producers' durable equipment.....	240.2	246.8	238.4	244.9	243.9	249.0	248.7	249.3
Residential.....	244.0	249.8	241.5	248.2	246.8	251.9	251.7	252.2
Nonfarm structures.....	245.9	251.2	249.9	248.2	249.8	251.5	254.7	257.9
Farm structures.....	168.7	172.5	171.1	171.7	171.5	172.4	174.2	173.9
Change in business inventories.....								
Net exports of goods and services.....	236.0	241.8	235.6	238.0	240.2	242.5	246.4	248.6
Exports.....	278.9	271.3	278.5	285.0	270.7	278.1	270.3	267.9
Imports.....								
Government purchases of goods and services.....	222.5	235.2	226.8	231.3	234.0	236.5	239.1	243.6
Federal.....	222.0	233.3	224.4	230.9	232.7	233.8	235.6	240.4
National defense.....	227.7	237.7	234.3	234.9	236.7	238.8	240.3	245.1
Nondefense.....	210.0	222.0	205.7	217.7	222.6	221.7	222.2	221.5
State and local.....	222.9	236.6	228.5	231.6	234.8	238.3	241.5	245.6

Table 7.2.—Fixed-Weighted Price Indexes for Gross National Product, 1972 Weights

	Index numbers, 1972=100							
	1982	1983	Seasonally adjusted					1984
			IV	I	II	III	IV		I^{P}
Gross national product.....	214.7	223.9	218.7	220.6	222.9	225.5	227.8	230.4
Personal consumption expenditures.....	213.2	221.9	217.4	218.3	220.9	223.3	225.6	228.1
Durable goods.....	181.2	185.9	182.9	183.9	184.8	186.6	188.4	189.1
Nondurable goods.....	219.0	223.3	221.7	220.0	222.7	224.4	226.0	228.3
Services.....	218.9	233.0	225.3	228.5	231.6	234.8	238.0	241.2
Gross private domestic investment.....	231.5	234.9	232.5	235.6	235.2	237.4	237.9	238.8
Fixed investment.....	225.7	230.3	228.6	229.9	230.1	230.9	231.8	232.9
Nonresidential.....	246.2	248.5	248.2	248.1	247.5	248.4	249.9	250.9
Structures.....	214.0	219.9	217.4	219.4	220.1	220.8	221.4	222.5
Producers' durable equipment.....	242.4	243.6	240.0	246.5	244.9	249.7	249.5	249.9
Residential.....								
Change in business inventories.....								
Net exports of goods and services.....	244.1	249.1	243.9	245.8	247.4	249.8	253.5	255.1
Exports.....	309.4	298.8	306.1	303.2	298.2	299.4	298.5	299.7
Imports.....								
Government purchases of goods and services.....	226.4	236.9	231.4	233.7	235.2	238.3	240.5	244.8
Federal.....	230.6	238.1	235.6	237.0	236.2	238.7	240.2	245.3
National defense.....	236.7	244.0	241.9	242.9	241.8	244.7	246.3	251.6
Nondefense.....	215.0	222.9	219.7	221.7	221.9	223.3	224.7	229.1
State and local.....	223.6	236.1	228.6	231.5	234.5	238.0	240.6	244.5
Addenda:								
Gross domestic purchases ¹	218.9	227.1	222.7	224.3	226.1	228.7	230.7	233.3
Final sales.....	214.7	224.0	218.8	220.6	222.9	225.5	227.8	230.5
Final sales to domestic purchasers ¹	218.9	227.2	222.8	224.3	226.2	228.7	230.8	233.4
Personal consumption expenditures, food.....	217.3	221.8	218.4	219.5	222.3	221.6	223.7	229.7
Personal consumption expenditures, energy.....	363.7	365.6	374.9	357.0	362.9	370.4	372.2	366.4
Other personal consumption expenditures.....	198.1	208.7	202.6	205.1	207.4	210.2	212.6	214.8
Gross domestic product.....	214.7	224.0	218.8	220.6	223.0	225.5	227.9	230.5
Business.....	215.2	223.7	218.8	220.8	223.0	225.6	227.9	230.2
Nonfarm.....								

Table 7.1-7.2.

¹ Gross domestic purchases equals GNP less exports plus imports; final sales to domestic purchasers equals final sales less exports plus imports.

Table 7.3.—Implicit Price Deflators for Gross National Product by Major Type of Product

	Index numbers, 1972=100							
	1982	1983	Seasonally adjusted					1984
			1982	1983				
			IV	I	II	III	IV	I ^P
Gross national product	206.88	215.63	210.00	212.83	214.55	216.44	218.53	220.73
Final sales.....	207.2	215.8	210.6	213.3	214.7	216.4	218.5	220.5
Change in business inventories.....								
Goods	193.6	198.4	194.0	196.7	197.5	198.7	200.6	202.2
Final sales.....	194.5	198.8	195.8	198.1	198.1	198.5	200.3	201.0
Change in business inventories.....								
Durable goods	185.7	188.3	184.9	184.8	186.8	189.7	191.3	190.6
Final sales.....	187.0	188.8	188.5	188.1	187.5	189.0	190.7	189.8
Change in business inventories.....								
Nondurable goods	199.0	205.9	199.9	204.6	205.3	205.4	206.0	211.0
Final sales.....	199.8	206.1	200.8	205.1	205.9	205.5	207.8	209.8
Change in business inventories.....								
Services	212.2	225.8	218.2	221.3	224.5	227.1	230.1	233.5
Structures	251.9	252.4	250.2	252.0	250.9	253.1	253.5	253.3
Addenda:								
Gross domestic purchases ¹	209.8	217.9	212.9	214.7	216.8	219.2	220.6	222.7
Final sales to domestic purchasers ¹	210.1	218.0	213.5	215.1	217.0	219.2	220.5	222.5

Table 7.4.—Implicit Price Deflators for Gross National Product by Sector

	1982	1983	210.00	212.83	214.55	216.44	218.53	220.73
Gross national product	206.88	215.63	210.00	212.83	214.55	216.44	218.53	220.73
Gross domestic product	206.9	215.6	210.0	212.9	214.6	216.5	218.5	220.7
Business	206.0	213.9	208.5	211.3	212.9	214.7	216.7	218.6
Nonfarm.....	206.5	214.5	209.3	212.0	213.5	215.3	217.3	218.7
Nonfarm less housing.....	208.9	216.7	211.5	214.2	215.6	217.3	219.3	220.6
Housing.....	188.1	198.3	192.7	195.0	197.1	199.4	201.6	203.5
Farm.....	190.2	192.5	186.5	191.2	192.8	192.6	193.5	213.5
Statistical discrepancy.....	206.0	213.9	208.5	211.3	212.9	214.7	216.7	218.6
Households and institutions	229.2	241.9	236.4	238.0	241.1	243.0	245.4	246.6
Private households.....	234.2	236.6	234.5	234.7	237.6	237.2	236.8	237.2
Nonprofit institutions.....	228.8	242.3	236.5	238.8	241.4	243.5	246.1	247.3
Government	207.7	222.1	214.1	217.7	220.6	223.6	226.4	231.9
Federal.....	200.4	208.7	205.4	207.8	208.4	209.0	209.7	216.7
State and local.....	211.2	228.5	218.3	222.5	226.5	230.6	234.5	239.3
Rest of the world	205.1	214.7	208.4	211.6	213.6	215.6	217.9	220.4
Addendum:								
Gross domestic business product less housing.....	207.7							

Table 7.5.—Implicit Price Deflators for the Relation of Gross National Product, Net National Product, and National Income

	1982	1983	210.00	212.83	214.55	216.44	218.53	220.73
Gross national product	206.88	215.63	210.00	212.83	214.55	216.44	218.53	220.73
Less: Capital consumption allowances with CCAj.....	221.0	223.1	222.5	223.1	222.5	223.7	223.3	223.6
Equals: Net national product	205.1	214.7	208.4	211.6	213.6	215.6	217.9	220.4
Less:								
Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises.....	178.5	185.5	179.0	181.9	189.4	188.5	182.3	176.4
Statistical discrepancy.....	206.0	213.9	208.5	211.3	212.9	214.7	216.7	
Equals: National income	208.5	218.4	212.1	215.3	216.6	219.0	222.4	

Table 7.3:

1. Gross domestic purchases equals GNP less exports plus imports; final sales to domestic purchasers equals final sales less exports plus imports.

Table 7.7:

1. Equals the deflator for gross domestic product of nonfinancial corporate business with the decimal point shifted two places to the left.

Table 7.8:

1. Consists of final sales and change in business inventories of new autos produced in the United States.

2. Consists of personal consumption expenditures, producers' durable equipment, and government purchases.

Table 7.9:

1. Includes new trucks only.

Table 7.7.—Current-Dollar Cost and Profit Per Unit of Constant-Dollar Gross Domestic Product of Nonfinancial Corporate Business

	Dollars							
	1982	1983	Seasonally adjusted				1984	
			1982	1983				
			IV	I	II	III	IV	I ^P
Current-dollar cost and profit per unit of constant-dollar gross domestic product ¹	2.072	2.147	2.097	2.123	2.136	2.153	2.172	
Capital consumption allowances with CCAj.....	.245	.244	.254	.252	.245	.241	.238	
Net domestic product	1.827	1.903	1.843	1.872	1.892	1.911	1.934	
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	.209	.220	.215	.218	.223	.221	.219	
Domestic income	1.618	1.683	1.627	1.654	1.669	1.690	1.715	
Compensation of employees.....	1.397	1.418	1.419	1.428	1.416	1.412	1.416	
Corporate profits with IVA and CCAj.....	.145	.199	.135	.156	.187	.214	.234	
Profits tax liability.....	.048	.063	.040	.049	.062	.070	.069	
Profits after tax with IVA and CCAj.....	.097	.136	.095	.108	.125	.144	.165	
Net interest.....	.076	.066	.073	.070	.066	.065	.065	

Table 7.8.—Implicit Price Deflators for Auto Output

	Index numbers, 1972=100							
	1982	1983	Seasonally adjusted					1984
			1982	1983				
			IV	I	II	III	IV	I ^P
Auto output	173.1	178.0	172.5	175.0	176.0	179.1	180.9	181.3
Final sales	173.4	178.2	174.7	176.0	178.0	178.7	179.9	179.6
Personal consumption expenditures.....	199.1	206.9	199.9	203.7	203.2	207.8	212.2	211.5
New autos.....	177.8	182.4	178.9	181.0	181.0	182.3	185.1	185.9
Net purchases of used autos.....								
Producers' durable equipment.....	182.4	124.3	128.9	128.4	127.1	124.8	118.3	119.1
New autos.....	177.8	182.5	178.9	180.9	180.9	182.4	185.1	185.9
Net purchases of used autos.....								
Net exports	182.0	189.5	182.6	187.2	188.6	192.3	189.7	190.0
Exports.....	241.0	246.0	245.1	244.3	240.2	252.6	247.1	244.3
Imports.....	147.9	150.1	148.5	150.1	149.2	150.8	150.2	149.4
Government purchases								
Change in business inventories								
Addenda:								
Domestic output of new autos ¹	177.8	183.0	178.4	181.0	181.2	183.1	185.5	186.1
Sales of imported new autos ²	177.8	182.4	179.0	180.9	181.0	182.3	185.1	185.9

Table 7.9.—Implicit Price Deflators for Truck Output

	212.9	216.1	213.8	216.4	212.8	216.7	218.2	222.1
Truck output ¹	212.9	216.1	213.8	216.4	212.8	216.7	218.2	222.1
Final sales	213.1	215.9	213.4	217.4	212.8	215.3	217.8	220.7
Personal consumption expenditures.....	177.7	182.6	178.9	181.1	181.0	182.5	185.2	186.0
Producers' durable equipment.....	234.9	242.5	235.9	243.3	242.5	242.7	242.0	248.0
Net exports.....	234.9	242.4	235.8	243.3	242.4	242.6	242.1	248.1
Exports.....	209.4	215.6	211.3	215.3	215.2	217.2	214.8	223.1
Imports.....	235.3	242.6	235.9	243.3	242.6	242.7	242.0	248.0
Government purchases.....								
Change in business inventories								

Table 7.11.—Implicit Price Deflators for Personal Consumption Expenditures by Major Type of Product

	205.3	213.4	209.0	210.1	212.5	214.7	216.1	217.8
Personal consumption expenditures	205.3	213.4	209.0	210.1	212.5	214.7	216.1	217.8
Durable goods	174.8	178.7	176.1	177.3	177.5	179.1	180.7	180.5
Motor vehicles and parts.....	191.3	196.1	192.0	194.5	193.7	196.4	199.4	197.9
Furniture and household equipment.....	156.5	157.9	157.6	157.8	157.6	157.9	158.4	159.2
Other.....	181.3	185.6	182.7	183.9	184.2	187.3	186.9	187.4
Nondurable goods	209.0	213.8	211.2	210.6	213.4	215.5	215.7	217.6
Food.....	215.7	220.9	217.1	218.7	221.6	220.9	222.5	228.4
Clothing and shoes.....	141.1	143.8	141.5	141.7	142.9	145.3	145.2	144.6
Gasoline and oil.....	357.1	345.9	361.5	331.2	343.8	354.2	354.4	337.3
Other nondurable goods.....	218.8	231.8	225.5	226.9	231.1	234.3	234.8	236.7
Fuel oil and coal.....	565.6	531.3	590.0	541.1	518.3	529.9	537.9	562.5
Other.....	200.4	214.2	206.8	211.4	213.4	215.5	216.5	218.4
Services	211.6	224.3	217.2	219.8	223.1	225.7	228.6	231.2
Housing.....	195.0	206.2	200.2	202.6	204.9	207.4	209.8	211.7
Household operation.....	227.0	241.3	233.4	235.7	242.1	242.3	244.8	248.1
Electricity and gas.....	306.3	328.9	321.0	322.8	330.3	327.7	334.4	337.7
Other.....	175.9	186.0	179.7	184.3	185.6	186.4	187.6	194.2
Transportation.....	215.4	230.4	220.8	224.6	225.5	233.4	238.0	239.5
Other.....	220.8	233.6	226.1	228.9	232.4	235.0	238.1	241.6

Table 7.14B.—Implicit Price Deflators for Government Purchases of Goods and Services by Type

	Index numbers, 1972=100							
	1982	1983	Seasonally adjusted					
			1982	1983				1984
				IV	I	II	III		IV	I^{p}
Government purchases of goods and services.....	222.5	235.2	226.8	231.3	234.0	236.5	239.1	243.6
Federal.....	222.0	233.3	224.4	230.9	232.7	233.8	235.6	240.4
National defense.....	227.7	237.7	234.3	234.9	236.7	238.8	240.3	246.1
Durable goods.....	228.4	243.1	235.1	234.8	238.2	246.9	252.2	254.2
Nondurable goods.....	483.3	449.2	501.9	471.7	463.8	443.8	426.5	436.5
Services.....	213.6	223.8	219.4	221.6	224.0	224.3	225.3	231.6
Compensation of employees.....	201.9	209.7	207.1	208.9	209.4	210.0	210.6	217.8
Military.....	205.7	212.5	211.5	211.8	212.2	212.8	213.1	220.8
Civilian.....	196.4	205.9	200.9	204.8	205.4	206.1	207.1	213.5
Other services.....	234.8	247.1	240.6	243.3	249.3	247.2	248.6	252.8
Structures.....	224.3	229.8	222.8	225.2	227.7	231.6	232.9	235.0
Nondefense.....	210.0	222.0	205.7	221.7	222.6	221.7	222.2	221.5
Durable goods.....	210.0	215.8	213.9	213.8	215.2	214.9	219.1	220.6
Nondurable goods.....								
Commodity Credit Corporation inventory change.....								
Other nondurables.....	302.0	303.2	296.6	293.6	294.3	341.7	302.3	276.5
Services.....	205.6	215.3	210.3	213.7	214.7	215.5	217.2	222.2
Compensation of employees.....	197.5	206.7	201.9	205.6	206.2	206.9	207.9	214.4
Other services.....	218.7	228.5	223.6	226.1	227.7	228.0	231.1	233.7
Structures.....	231.7	233.6	231.9	233.1	232.9	234.2	234.0	235.6
State and local.....	222.9	236.6	228.5	231.6	234.8	238.3	241.5	245.6
Durable goods.....	212.8	219.6	215.5	217.2	219.0	220.4	221.8	223.8
Nondurable goods.....	267.1	263.5	268.7	259.4	262.0	265.6	266.9	269.5
Services.....	218.5	235.5	225.5	229.8	233.6	237.5	241.3	246.0
Compensation of employees.....	211.2	222.5	218.3	222.5	226.5	230.6	234.5	239.3
Other services.....	241.0	257.1	247.8	252.2	255.3	258.5	262.3	266.5
Structures.....	231.9	232.4	230.1	232.2	232.0	233.2	232.1	233.8

Table 7.16.—Implicit Price Deflators for Exports and Imports of Goods and Services

	Index numbers, 1972=100							
	1982	1983	Seasonally adjusted					
			1982	1983				1984
				IV	I	II	III		IV	I^{p}
Exports of goods and services.....	236.0	241.8	235.6	238.0	240.2	242.5	246.4	248.6
Merchandise.....	257.0	259.1	253.1	254.3	257.2	260.0	264.9	267.1
Durable goods.....	269.2	273.6	270.0	271.2	272.8	274.1	276.1	279.0
Nondurable goods.....	242.4	242.0	233.7	234.7	238.4	243.5	251.3	252.4
Services.....	210.0	220.2	214.0	217.4	219.0	221.0	223.4	225.2
Factor income.....	205.1	214.7	208.4	211.6	213.6	215.5	217.9	220.4
Other.....	218.8	223.2	223.4	226.2	227.5	230.3	232.8	233.4
Imports of goods and services.....	278.9	271.3	273.5	265.4	270.7	278.1	270.3	267.9
Merchandise.....	306.8	291.4	305.4	283.8	291.5	300.5	289.1	283.8
Durable goods.....	236.1	236.3	232.7	234.5	237.6	236.3	236.6	237.7
Nondurable goods.....	441.3	398.8	433.0	376.9	394.6	425.3	396.4	382.1
Services.....	221.4	224.3	221.7	223.1	223.4	225.3	225.4	227.0
Factor income.....	205.0	214.8	208.4	211.6	213.6	215.5	217.9	220.4
Other.....	237.5	232.0	232.5	232.0	231.0	233.5	231.5	232.7

Table 7.17.—Implicit Price Deflators for Merchandise Exports and Imports by Type of Product and by End-Use Category

	Index numbers, 1972=100							
	1982	1983	Seasonally adjusted					
			1982	1983				1984
				IV	I	II	III		IV	I^{p}
Merchandise exports.....	257.0	259.1	253.1	254.3	257.2	260.0	264.9	267.1
Foods, feeds, and beverages.....	218.0	226.5	205.4	213.7	220.1	229.7	244.0	244.9
Industrial supplies and materials.....	284.3	276.1	277.1	275.1	274.5	274.9	280.0	281.8
Durable goods.....	284.3	276.2	277.1	275.0	274.5	275.0	280.0	281.8
Nondurable goods.....	284.4	276.1	277.1	275.1	274.5	274.9	280.0	281.8
Capital goods, except autos.....	259.6	264.1	262.2	262.6	263.8	264.7	265.3	267.0
Autos.....	316.7	330.1	323.4	325.4	327.1	331.0	336.0	338.1
Consumer goods.....	200.1	198.8	197.1	197.5	198.4	200.6	198.8	199.3
Durable goods.....	250.9	249.9	252.6	255.9	249.9	248.6	245.4	247.5
Nondurable goods.....	172.6	172.6	169.0	167.4	172.1	175.3	175.4	174.6
Other.....	256.8	259.5	258.1	254.1	257.2	260.0	264.9	267.0
Durable goods.....	256.8	259.5	258.1	254.1	257.2	260.1	265.0	267.1
Nondurable goods.....	256.9	259.4	258.2	254.1	257.2	259.9	264.8	266.9
Merchandise imports.....	306.8	291.4	305.4	283.8	291.5	300.5	289.1	283.8
Foods, feeds, and beverages.....	239.3	237.8	240.2	234.3	237.2	239.8	240.0	242.4
Industrial supplies and materials, excluding petroleum.....	286.7	270.8	277.5	273.6	272.2	272.8	265.4	268.6
Durable goods.....	288.0	270.9	278.8	273.7	272.2	272.9	265.3	268.6
Nondurable goods.....	285.3	270.8	276.3	273.4	272.2	272.6	265.5	268.6
Petroleum and products.....	1,206.4	1,093.1	1,200.1	1,158.6	1,071.3	1,081.9	1,081.3	1,073.3
Capital goods except autos.....	208.0	201.0	199.4	200.6	202.6	200.9	200.2	202.0
Autos.....	292.3	306.3	299.3	302.2	304.4	304.0	313.3	316.0
Consumer goods.....	222.0	221.9	220.7	222.2	221.2	221.8	221.8	223.8
Durable goods.....	192.1	191.5	190.1	191.8	192.8	191.7	189.8	192.0
Nondurable goods.....	284.8	280.2	282.7	279.6	278.4	279.4	283.0	283.0
Other.....	245.3	243.9	242.4	243.1	245.1	243.7	243.8	245.4
Durable goods.....	245.3	243.9	242.4	243.3	245.1	243.6	243.8	245.6
Nondurable goods.....	245.3	244.0	242.4	243.0	245.1	243.9	243.8	245.3
Addenda:								
Exports:								
Agricultural products.....	218.2	226.9	208.5	214.3	221.1	230.1	242.5	243.6
Nonagricultural products.....	267.3	267.8	265.0	265.5	266.8	268.1	270.8	273.5
Imports of nonpetroleum products.....	245.6	243.9	242.7	243.0	244.8	243.9	243.9	245.3

Table 7.21.—Implicit Price Deflators for Inventories and Final Sales of Business

	Index numbers, 1972=100							
	1982	1983	Seasonally adjusted					
			1982	1983				1984
				IV	I	II	III		IV	I^{p}
Inventories¹.....			236.0	236.6	238.3	241.7	242.8	245.2
Farm.....			186.1	194.7	193.1	197.4	207.6	213.9
Nonfarm.....			243.8	242.9	245.0	248.0	247.8	249.7
Durable goods.....			230.9	231.3	234.0	236.7	237.0	239.5
Nondurable goods.....			261.9	259.0	260.8	264.4	263.6	264.5
Manufacturing.....			244.7	243.7	245.8	249.6	249.6	252.4
Durable goods.....			232.7	232.7	235.1	238.4	238.5	241.4
Nondurable goods.....			270.0	266.6	268.0	272.7	272.6	275.2
Wholesale trade.....			243.8	243.3	246.2	249.7	249.6	250.9
Durable goods.....			295.9	287.8	240.0	241.5	242.1	244.4
Nondurable goods.....			259.1	253.4	257.3	265.1	263.5	262.9
Merchant wholesalers.....			237.5	238.9	241.3	244.2	245.0	246.1
Durable goods.....			237.1	239.2	241.4	242.5	243.3	245.4
Nondurable goods.....			238.3	238.4	241.2	247.5	248.1	247.5
Nonmerchant wholesalers.....			277.8	266.8	272.0	279.1	274.8	277.1
Durable goods.....			229.0	230.1	232.9	235.6	235.7	238.7
Nondurable goods.....			360.6	330.6	340.1	335.5	342.8	343.7
Retail trade.....			217.0	217.3	219.5	221.8	222.5	224.4
Durable goods.....			218.0	220.1	222.0	224.6	224.8	227.6
Nondurable goods.....			216.1	215.0	217.4	219.5	220.5	221.7
Other.....			307.8	308.9	310.7	310.4	307.8	309.0
Final sales².....			209.2	211.9	213.1	214.6	216.6	218.3
Final sales of goods and structures.....			203.6	206.0	206.0	207.0	208.3	209.3

Table 7.21:

1. Inventories are as of the end of the quarter.

2. Business final sales equals final sales less gross product of households and institutions, government, and rest of the world.

Table 8.1.—Percent Change From Preceding Period in Gross National Product in Current and Constant Dollars, Implicit Price Deflators, and Price Indexes

	Percent		Percent at annual rates							Percent		Percent at annual rates					
	1982	1983	Seasonally adjusted					1984		1982	1983	Seasonally adjusted					1984
			1982	1983								1984	1982	1983				1984
			IV	I	II	III	IV	I ^P			IV	I	II	III	IV	I ^P	
Gross national product:																	
Current dollars.....	4.0	7.7	2.5	8.2	13.3	11.5	9.1	12.8	Government purchases of goods and services:								
1972 dollars.....	-1.9	3.4	-1.3	2.6	9.7	7.6	5.0	8.3	Current dollars.....	9.0	6.2	15.5	-1.3	3.6	9.0	.4	6.8
Implicit price deflator.....	6.0	4.2	3.8	5.5	3.3	3.6	3.9	4.1	1972 dollars.....	1.8	.5	10.6	-8.8	-1.1	4.4	-3.9	-8
Chain price index.....	6.5	4.4	5.0	3.6	4.3	4.5	4.4	4.5	Implicit price deflator.....	7.0	5.7	4.4	8.2	4.7	4.4	4.5	7.6
Fixed-weighted price index.....	6.4	4.3	4.7	3.4	4.3	4.7	4.2	4.7	Chain price index.....	7.2	5.3	7.2	4.7	3.6	5.6	4.1	7.6
Personal consumption expenditures:									Fixed-weighted price index.....	6.7	4.6	7.0	4.0	2.6	5.3	3.8	7.5
Current dollars.....	7.3	8.3	7.8	5.2	15.1	6.5	9.4	9.2	Federal:								
1972 dollars.....	1.4	4.2	3.6	2.9	10.0	2.2	6.5	5.8	Current dollars.....	12.9	6.2	29.5	-8.0	.3	6.6	-5.6	1.3
Implicit price deflator.....	5.8	3.9	4.1	2.2	4.6	4.2	2.8	3.2	1972 dollars.....	5.6	1.1	23.3	-18.0	-2.8	4.6	-8.4	-6.6
Chain price index.....	5.9	4.2	5.1	2.3	4.7	4.2	4.3	4.4	Implicit price deflator.....	6.9	5.1	1.0	12.2	3.2	1.9	3.0	8.5
Fixed-weighted price index.....	5.7	4.1	5.1	1.6	4.9	4.4	4.2	4.4	Chain price index.....	7.3	3.9	7.6	3.8	.6	4.9	2.3	8.6
Durable goods:									Fixed-weighted price index.....	7.3	3.2	8.7	2.3	-1.2	4.2	2.5	8.8
Current dollars.....	3.5	14.3	15.1	10.7	33.2	7.6	24.2	16.6	National defense:								
1972 dollars.....	-9	11.8	15.2	7.6	32.6	3.7	19.9	17.2	Current dollars.....	16.5	11.6	16.5	7.8	10.7	3.6	10.5	20.7
Implicit price deflators.....	4.5	2.2	-1	2.8	.5	3.7	3.6	-5	1972 dollars.....	7.1	6.9	5.1	6.5	7.4	0	7.8	9.7
Chain price index.....	4.7	2.3	1.5	2.1	1.1	3.6	3.8	1.5	Implicit price deflator.....	8.8	4.4	10.8	12	3.1	3.6	2.5	10.0
Fixed-weighted price index.....	5.0	2.6	1.4	2.1	1.9	4.1	3.7	1.5	Chain price index.....	8.2	3.8	8.7	3.1	.2	5.3	2.4	8.5
Nondurable goods:									Fixed-weighted price index.....	7.5	3.1	9.2	1.7	-1.8	4.8	2.6	9.0
Current dollars.....	3.7	5.7	3.4	2.1	12.1	7.8	5.1	9.7	Nondefense:								
1972 dollars.....	.5	3.3	1.5	3.2	6.4	3.6	4.8	5.9	Current dollars.....	5.4	-6.0	64.6	-36.0	-22.2	14.9	-39.5	-43.6
Implicit price deflator.....	3.2	2.3	1.9	-1.1	5.3	4.1	.8	3.6	1972 dollars.....	2.7	-11.1	92.5	-52.6	-23.5	16.9	-40.1	-42.9
Chain price index.....	3.2	2.2	2.6	-1.9	5.3	2.8	2.5	4.1	Implicit price deflator.....	2.7	5.7	-14.5	35.0	1.8	-1.7	.9	-1.3
Fixed-weighted price index.....	2.9	2.0	2.9	-3.1	5.1	3.1	2.8	4.2	Chain price index.....	5.5	4.2	5.0	5.3	1.5	3.7	2.1	8.9
Services:									Fixed-weighted price index.....	6.6	3.7	7.3	3.8	.3	2.6	2.5	8.0
Current dollars.....	11.2	8.9	9.5	6.3	13.0	5.3	9.1	6.9	State and local:								
1972 dollars.....	2.9	2.7	1.9	1.4	6.4	6	3.7	2.0	Current dollars.....	6.6	6.2	6.8	3.5	5.8	10.7	4.6	10.5
Implicit price deflator.....	8.1	6.0	7.4	4.8	6.2	4.7	5.2	4.7	1972 dollars.....	-5	0	-1	-1.8	0	4.3	-8	3.2
Chain price index.....	8.4	6.2	8.0	5.7	5.2	5.4	5.7	5.4	Implicit price deflator.....	7.1	6.2	6.9	5.4	5.8	6.1	5.4	7.0
Fixed-weighted price index.....	8.6	6.5	8.3	5.9	5.5	5.7	5.7	5.4	Chain price index.....	7.1	6.1	6.9	5.4	5.7	6.2	5.3	7.0
Gross private domestic investment:									Fixed-weighted price index.....	6.3	5.6	5.9	5.2	5.3	6.1	4.6	6.6
Current dollars.....	-12.7	13.9	-38.0	31.5	53.9	53.6	27.5	56.2	Addenda:								
1972 dollars.....	-14.5	12.6	-34.6	28.6	49.8	45.1	27.6	51.9	Gross domestic purchases:								
Implicit price deflator.....									Current dollars.....	4.4	8.6	1.8	6.7	16.9	12.8	10.0	15.1
Chain price index.....									1972 dollars.....	-1.0	4.6	-1.1	3.3	12.3	7.9	7.4	10.9
Fixed-weighted price index.....									Implicit price deflator.....	5.4	3.9	3.0	3.3	4.1	4.5	2.5	3.8
Fixed investment:									Chain price index.....	6.0	3.9	4.9	3.0	3.7	4.3	3.7	4.5
Current dollars.....	-3.8	9.0	3.4	9.2	20.5	26.2	17.5	16.8	Fixed-weighted price index.....	5.7	3.8	4.6	2.8	3.4	4.5	3.6	4.6
1972 dollars.....	-6.9	8.4	2.7	8.8	21.5	22.7	17.9	16.4	Final sales:								
Implicit price deflator.....	3.3	.5	.6	.4	-8	2.9	-3	4	Current dollars.....	5.5	7.1	9.4	5.8	9.8	8.4	7.7	7.5
Chain price index.....	5.2	.6	.5	2.8	-1.0	2.6	.6	.8	1972 dollars.....	-7	2.8	4.5	.6	6.8	5.1	3.7	3.6
Fixed-weighted price index.....	4.7	1.5	-5	5.4	-7	3.7	.9	1.5	Implicit price deflator.....	6.3	4.1	4.7	5.2	2.8	3.2	3.9	3.8
Nonresidential:									Chain price index.....	6.5	4.4	5.0	3.6	4.3	4.6	4.4	4.5
Current dollars.....	-1.1	0	-6.0	-5.7	5.1	18.8	28.8	11.4	Fixed-weighted price index.....	6.4	4.3	4.7	3.4	4.3	4.7	4.2	4.7
1972 dollars.....	-4.7	1.4	-6.6	-1.5	7.9	18.7	27.2	12.1	Final sales to domestic purchasers:								
Implicit price deflator.....	3.8	-1.4	.6	-4.2	-2.6	1	1.3	-6	Current dollars.....	5.9	8.0	8.8	4.3	13.3	9.7	8.7	9.8
Chain price index.....	5.8	1.1	2.0	.5	-5	7	1.0	.9	1972 dollars.....	2	4.1	4.8	1.2	9.3	5.4	6.0	6.1
Fixed-weighted price index.....	5.6	2.0	2.4	2.3	.3	1.4	1.6	1.9	Implicit price deflator.....	5.6	3.8	3.8	3.0	3.7	4.1	2.5	3.5
Structures:									Chain price index.....	6.0	3.9	4.9	2.9	3.7	4.3	3.7	4.5
Current dollars.....	6.4	-7.6	-4.0	-15.6	-15.3	11.2	7.8	22.5	Fixed-weighted price index.....	5.8	3.8	4.6	2.7	3.4	4.5	3.6	4.6
1972 dollars.....	1.8	-6.9	-5.5	-13.9	-14.9	11.1	6.8	25.9	Gross domestic product:								
Implicit price deflator.....	4.6	-7	1.6	-2.0	-.5	0	1.0	-2.7	Current dollars.....	4.2	7.9	2.6	8.6	13.5	11.1	9.5	13.0
Chain price index.....	5.1	-5	1.4	-2.7	-2.9	.5	1.4	2	1972 dollars.....	-1.7	3.5	-1.2	2.9	9.9	7.3	5.4	8.5
Fixed-weighted price index.....	4.1	.9	2.0	-1	-1.0	1.6	2.4	1.6	Implicit price deflator.....	6.0	4.2	3.8	5.5	3.2	3.6	3.9	4.1
Producers' durable equipment:									Chain price index.....	6.5	4.4	5.0	3.6	4.3	4.6	4.4	4.5
Current dollars.....	-5.7	5.2	-7.4	1.8	20.6	23.6	42.7	5.5	Fixed-weighted price index.....	6.4	4.3	4.7	3.4	4.3	4.7	4.2	4.7
1972 dollars.....	-7.5	5.3	-7.1	5.0	19.8	22.0	36.5	7.0	Business:								
Implicit price deflator.....	2.0	-1	-3	-3.0	.7	1.3	4.6	-1.4	Current dollars.....	3.4	8.0	1.4	8.9	14.9	12.1	10.0	13.8
Chain price index.....	6.2	2.3	2.4	2.8	1.1	.8	.7	1.2	1972 dollars.....	-2.0	4.0	-1.4	3.3	11.5	8.4	6.0	9.9
Fixed-weighted price index.....	6.7	2.7	2.6	3.8	1.2	1.3	1.1	2.1	Implicit price deflator.....	5.6	3.9	2.8	5.4	3.0	3.4	3.8	3.6
Residential:									Chain price index.....	6.1	4.1	4.2	3.8	4.1	4.5	4.3	4.0
Current dollars.....	-13.0	43.2	46.9	75.3	76.7	47.5	-7.3	32.6	Fixed-weighted price index.....	6.0	4.0	3.8	3.6	4.1	4.7	4.1	4.1
1972 dollars.....	-15.4	39.4	53.2	57.3	79.5	35.9	-6.9	31.3	Nonfarm:								
Implicit price deflator.....	2.9	2.7	-4.1	11.4	-1.6	8.6	-4	1.0	Current dollars.....	3.6	8.5	.4	10.3	16.1	12.1	11.8	12.3
Chain price index.....	3.2	-1.4	-5.2	11.2	-2.5	8.0	-3	.7	1972 dollars.....	-2.2	4.4	-3.3	4.8	12.8	8.4	7.7	9.4
Fixed-weighted price index.....	3.1	.5	-5.4	11.4	-2.6	8.0	-3	.7	Implicit price deflator.....	5.9	3.9	3.8	5.2	2.9	3.4	3.8	2.7
Exports:									Chain price index.....	6.4							
Current dollars.....	-5.7	-3.5	-25.3	6.8	.2	18.2	6.5	13.6	Fixed-weighted price index.....	6.1							
1972 dollars.....	-7.8	-5.8	-24.4	2.4	-3.2	13.7	-1	9.7	Disposable personal income:								
Implicit price deflator.....	2.2	2.5	-1.1	4.3	3.6	3.9	6.6	3.6	Current dollars.....	6.3	7.3	6.8	5.1	8.2	11.0	10.9	13.8
Chain price index.....	2.6	2.3	-2	3.6	3.1	4.2	6.2	2.7	1972 dollars.....	.5	3.2	2.6	2.9	3.5	6.5	8.0	10.2
Fixed-weighted price index.....	2.4	2.1	-5	3.2	2.6	3.9	6.1	2.5									
Imports:																	
Current dollars.....	-3.6	4.3	-29.6	-7.5	37.4	31.5	15.6	36.8									
1972 dollars.....	1.4	7.2	-26.1	12.1	26.8	18.1	29.5	41.7									
Implicit price deflator.....	-5.0	-2.7	-4.6	-17.5	8.3	11.3	-10.7	-3.5									
Chain price index.....	-2.0	-2.2	-9	-2.6	-3.0	1.4	-.3	2.8									
Fixed-weighted price index.....	-3.1	-3.4	-.8	-3.8	-6.3	1.5	-1.2	1.6									

NOTE.—The implicit price deflator for GNP is a weighted average of the detailed price indexes used in the deflation of GNP. In each period, the weights are based on the composition of constant-dollar output in that period. In other words, the price index for each item (1972=100) is weighted by the ratio of the quantity of the item valued in 1972 prices to the total output in 1972 prices. Changes in the implicit price deflator reflect both changes in prices and changes in

the composition of output. The chain price index uses as weights the composition of output in the prior period, and therefore reflects only the change in prices between the two periods. However, comparisons of percent changes in the chain index also reflect changes in the composition of output. The fixed-weighted price index uses as weights the composition of output in 1972. Accordingly, comparisons over any time span reflect only changes in prices.

Federal Budget Developments

REVISED estimates of Federal unified budget receipts and outlays for fiscal years 1984 and 1985 were submitted to Congress by the Office of Management and Budget in mid-April. These estimates reflect revised economic assumptions, reestimates of agency spending and tax collections based on more recent experience, policy changes by the administration, and legislation passed by Congress so far this year.

On the basis of the revised economic assumptions, real GNP is expected to increase slightly more in calendar year 1984 than expected when the budget was submitted in February (table 1). From the fourth quarter of 1983 to the fourth quarter of 1984, real GNP is estimated to increase 5.0 percent, 0.5 percentage points more than estimated in February. This higher growth is the result of a stronger-than-expected first quarter of 1984. Real GNP is expected to increase about 4.5 percent (annual rate) through the rest of 1984 and to slow somewhat in 1985. From the fourth quarter of 1984, real GNP is estimated to increase 4.0 percent, the same as expected earlier this year. Consumer prices rise slightly less in 1984 than assumed in February—4.3 percent compared with 4.5 percent. The unemployment rate is expected to be lower and interest rates on 91-day Treasury bills are slightly higher than assumed earlier.

For fiscal year 1984, a \$177.8 billion deficit is estimated, compared with \$183.7 billion in February (table 2). Receipts are \$2.6 billion higher; a \$4.6 billion upward revision due to the revised economic assumptions and reestimates is partly offset by a \$2.0 billion downward revision from a policy change. The policy change is a shift in the timing—from 1984 to 1985—for the establishment of a special fund in

the Department of Health and Human Services to receive funds recovered by the Federal Government from petroleum pricing and allocation violations under the Emergency Petroleum Allocation Act of 1973.

Outlays in 1984 are \$3.3 billion lower; a \$4.2 billion downward revision due to reestimates and revised economic assumptions is partly offset by a \$1.0 billion upward revision due to policy changes. On a program-by-program basis, the revision in outlays

is the net of \$6.1 billion in downward revisions and \$2.8 billion in upward revisions. The largest downward revisions are for unemployment compensation (\$1.4 billion), reflecting lower unemployment; for the Commodity Credit Corporation (CCC) (\$0.9 billion), reflecting lower net lending; and for medicare (\$0.6 billion), reflecting lower hospital costs per case. The largest upward revisions are for net interest (\$1.3 billion), largely reflecting higher interest rates, and from

Table 1.—Economic Assumptions Underlying the April Update of the Fiscal Year 1985 Budget

	Calendar year					
	Actual		Estimates		Differences from February	
	1982	1983	1984	1985	1984	1985
	Billions of dollars					
GNP:						
Current dollars.....	3,073	3,311	3,660	3,993	18	19
1972 dollars.....	1,485	1,535	1,626	1,693	10	11
Incomes:						
Personal income.....	2,579	2,742	2,996	3,239	18	15
Wages and salaries.....	1,568	1,665	1,810	1,955	8	9
Corporate profits before taxes.....	174	208	256	294	1	2
	Percent change from preceding year					
GNP in current dollars:						
Annual average.....	4.0	7.7	10.6	9.1	.5	.....
Fourth quarter.....	2.6	10.5	10.1	8.9	.3	.....
GNP in 1972 dollars:						
Annual average.....	-1.9	3.4	5.9	4.1	.6	.....
Fourth quarter.....	-1.7	6.2	5.0	4.0	.5	.....
GNP deflator:						
Annual average.....	6.0	4.2	4.4	4.8	-.1	.....
Fourth quarter.....	4.4	4.1	4.9	4.7	-.1	.....
Consumer price index:						
Annual average.....	6.0	3.0	4.1	4.6	-.3	.....
Fourth quarter.....	4.5	2.9	4.3	4.7	-.2	.....
	Percent					
Unemployment rate:						
Annual average.....	9.5	9.5	7.6	7.4	-.2	-.2
Fourth quarter.....	10.5	8.4	7.5	7.3	-.2	-.2
Insured unemployment rate: ¹						
Annual average.....	4.7	3.8	3.0	2.9	-.3	-.3
Fourth quarter.....	5.2	3.3	2.9	2.9	-.4	-.4
Interest rate:						
91-day Treasury bills ²	10.7	8.6	8.9	8.0	.4	.3
10-year Treasury notes.....	13.0	11.1	11.8	10.0	1.5	.8

1. Insured unemployment under the State regular unemployment insurance program, excluding recipients of extended benefits, as percentage of covered employment under that program.

2. Average rate on new issues within the year. The estimates assume, by convention, that interest rates vary with the rate of inflation. They do not represent a forecast of interest rates.

Source: "Current Budget Estimates, April 1984"

lower offsetting receipts from Outer Continental Shelf leases (\$1.0 billion).

For fiscal year 1985, a deficit of \$179.0 billion is estimated, compared with \$180.4 billion in February. Receipts are \$7.9 billion higher; revised economic assumptions contributed \$4.5 billion, a policy change contributed \$2.0 billion, and reestimates, \$1.5 billion.

Outlays in 1985 are \$6.6 billion higher; revised economic assumptions contributed \$2.9 billion, reestimates contributed \$2.1 billion, and policy changes, \$1.5 billion. On a program-by-program basis, the revision is the net of \$10.8 billion in upward revisions and \$4.3 billion in downward revisions. The largest upward revisions are for net interest (\$6.8 billion), largely due to higher interest rates, and for the CCC (\$2.3 billion), reflecting higher-than-anticipated participation in price support programs (especially for corn). The largest downward revision is for unemployment compensation (\$2.2 billion), reflecting lower unemployment.

Revised NIPA estimates.—BEA has prepared estimates of the Federal sector on the national income and product accounting (NIPA) basis consistent with the revised unified budget estimates (table 2, and table 3 for the quarterly pattern). On this basis, fiscal year 1984 receipts are \$3.0 billion higher, expenditures are \$4.1 billion lower, and the deficit is \$7.1 billion lower than estimated in February. (Details of the February estimates are discussed in the February 1984 SURVEY OF CURRENT BUSINESS.)

The upward revision in receipts is more than accounted for by personal tax and nontax receipts (\$2.2 billion), corporate profits tax accruals (\$1.3 billion), and contributions for social insurance (\$0.7 billion). The revision in personal taxes and contributions is due to higher incomes. The revision in corporate taxes is due to higher profits and higher taxes attributable to Federal Reserve banks.¹ Partly offsetting these increases is a downward revision in indirect business tax and nontax accruals. The shift from 1984

to 1985 of the special fund to receive funds recovered from petroleum pricing and allocation violations lowered indirect business taxes \$2.0 billion; this effect was partly offset by an increase in customs duties.

All categories of expenditures are revised downward, with the exception of net interest paid, and that was revised upward \$1.3 billion, reflecting higher interest rates. Nondefense purchases and transfer payments to per-

Table 2.—Federal Government Receipts and Expenditures

[Billions of dollars]

	Fiscal year						
	Actual 1983	Estimates			Estimates		
		February	April	Revisions	February	April	Revisions
Unified budget							
Receipts	600.6	670.1	672.7	2.6	745.1	753.1	7.9
Outlays	796.0	853.8	850.5	-3.3	925.5	932.0	6.6
Surplus or deficit (-)	-195.4	-183.7	-177.8	5.9	-180.4	-179.0	1.4
National income and product accounts							
Receipts	630.7	691.3	694.3	3.0	779.2	784.7	5.5
Personal tax and nontax receipts	295.3	302.1	304.3	2.2	340.8	341.5	.7
Corporate profits tax accruals	54.3	74.8	76.1	1.3	93.5	94.3	.8
Indirect business tax and nontax accruals	50.7	56.6	55.4	-1.2	55.4	58.3	2.9
Contributions for social insurance	230.4	257.8	258.5	.7	289.5	290.6	1.1
Expenditures	816.4	875.5	871.4	-4.1	947.8	953.6	5.8
Purchases of goods and services	274.7	292.6	290.5	-2.1	340.0	341.6	1.6
National defense	196.5	224.0	223.8	-.2	257.1	256.9	-.2
Nondefense	78.2	68.6	66.7	-1.9	82.9	84.7	1.8
Transfer payments	344.7	354.4	352.3	-2.1	376.3	373.8	-2.5
To persons	338.5	347.0	345.1	-1.9	367.8	365.1	-2.7
To foreigners	6.2	7.4	7.2	-.2	8.5	8.7	.2
Grants-in-aid to State and local governments	85.7	91.8	91.3	-.5	95.6	95.3	-.3
Net interest paid	90.6	108.6	109.9	1.3	117.1	123.2	6.1
Subsidies less current surplus of government enterprises	20.3	28.1	27.4	-.7	18.8	19.7	.9
Less: Wage accruals less disbursements	-.4						
Surplus or deficit (-)	-185.7	-184.2	-177.1	7.1	-168.6	-168.9	-.3

Sources: "Current Budget Estimates, April 1984" and Bureau of Economic Analysis.

Table 3.—Federal Government Receipts and Expenditures, NIPA Basis

[Billions of dollars, seasonally adjusted at annual rates]

	Calendar year							
	Actual		Estimates					
	1983	1984	1984			1985		
	IV	I	II	III	IV	I	II	III
Receipts	657.5	686.3	704.2	726.0	747.7	773.5	795.5	811.8
Personal tax and nontax receipts	295.0	302.4	305.2	315.8	325.8	335.0	345.4	353.6
Corporate profits tax accruals	66.4	71.1	80.3	86.5	91.3	92.4	95.5	98.4
Indirect business tax and nontax accruals	55.8	55.9	54.8	55.1	55.9	56.6	60.0	60.2
Contributions for social insurance	240.3	256.9	263.9	268.6	274.7	289.5	294.6	299.6
Expenditures	847.3	860.6	878.6	899.3	923.5	953.5	963.0	973.4
Purchases of goods and services	274.1	275.0	302.4	310.3	321.6	342.9	349.0	352.9
National defense	206.3	216.2	230.0	242.7	247.8	255.8	260.6	263.4
Nondefense	67.8	58.8	72.4	67.6	73.8	87.1	88.4	89.5
Transfer payments	350.9	347.6	352.8	358.3	362.0	373.7	376.8	381.7
To persons	341.1	343.0	346.0	350.4	353.9	365.2	367.9	372.4
To foreigners	9.7	4.5	6.8	7.8	8.1	8.5	8.9	9.3
Grants-in-aid to State and local governments	86.4	89.6	93.3	95.6	95.2	95.1	95.4	95.5
Net interest paid	104.6	107.8	111.6	115.6	119.9	122.1	124.3	126.5
Subsidies less current surplus of government enterprises	31.3	40.7	18.5	19.6	24.8	19.7	17.5	16.8
Less: Wage accruals less disbursements								
Surplus or deficit (-)	-189.8	-174.3	-174.4	-173.3	-175.8	-180.0	-167.5	-161.6

1. In the NIPA's the Federal Reserve banks are treated as part of corporate business. Their earnings, which are largely returned to the Treasury, are included with corporate profits taxes.

sons are revised downward \$1.9 billion each. The revision in nondefense purchases is accounted for by lower purchases across a variety of programs (\$1.4 billion) and lower agricultural purchases by the CCC (\$0.5 billion). The revision in transfer payments is accounted for by lower unemployment benefits (\$1.4 billion) and medicare benefits (\$0.6 billion). All other expenditure categories together are revised downward \$1.6 billion.

For fiscal year 1985, receipts are \$5.5 billion higher, expenditures are \$5.8 billion higher, and the deficit is \$0.3 billion higher. All categories of receipts are revised upward, paced by a \$2.9 billion revision in indirect business taxes, reflecting the shift of the special petroleum fund and higher customs duties. The upward revisions in the other categories largely reflect higher incomes.

The upward revision in expenditures is more than accounted for by net interest paid (\$6.1 billion), and reflects higher interest rates. Other upward revisions are in nondefense purchases (\$1.8 billion), in subsidies less current surplus of government enterprises (\$0.9 billion), and in transfer payments to foreigners (\$0.2 billion). The revision in nondefense purchases is more than accounted for by

Table 4.—Relation of Federal Government Receipts in the National Income and Product Accounts to the Unified Budget

[Billions of dollars]

	Fiscal year		
	1983	1984	1985
Unified budget receipts	600.6	672.7	753.1
Less: Coverage differences	1.4	1.7	1.9
Plus: Netting differences:			
Contributions to government employees retirement funds	12.2	13.0	14.4
Other	9.4	12.0	13.3
Timing differences:			
Corporate income tax	4.1	-3.4	3.0
Federal and State unemployment insurance taxes	1.4	.5	.9
Withheld personal income tax and social security contributions	3.3	.9	1.9
Excise taxes .....	.6	.2	-.1
Other .....	.4	.1	.1
Miscellaneous	0	0	0
Equals: Federal Government receipts, NIPA	630.7	694.3	784.7

higher agricultural purchases by CCC. The revision in subsidies less current surplus is accounted for by higher agricultural subsidies. More than offsetting these increases are downward revisions in transfer payments to persons (\$2.7 billion), in grants-in-aid to State and local governments, and in national defense purchases. The revision in transfer payments is accounted for by lower unemployment bene-

Table 5.—Relation of Federal Government Expenditures in the National Income and Product Accounts to the Unified Budget

[Billions of dollars]

	Fiscal year		
	1983	1984	1985
Unified budget outlays	796.0	850.5	932.0
Less: Coverage differences:			
Geographic	4.9	5.1	5.3
Off-budget Federal entities:			
Federal Financing Bank	-10.4	-12.0	-10.4
Strategic petroleum reserve	-1.6	-2.2	-1.7
Other	-.3	-1.0	-2.7
Other .....	.5	.5	.1
Financial transactions:			
Net lending	16.7	19.9	15.4
Other	0	.3	.2
Net purchases of land:			
Outer Continental Shelf	-7.4	-4.1	-3.2
Other .....	.1	.1	.1
Plus: Netting differences:			
Contributions to government employees retirement funds	12.2	13.0	14.4
Other	9.4	12.0	13.3
Timing differences:			
National defense purchases	1.0	.6	-1.9
Other .....	.1	1.7	-1.2
Miscellaneous .....	.1	.1	0
Equals: Federal Government expenditures, NIPA	816.4	871.4	953.6

fits (\$2.2 billion) and social security, excluding medicare (\$0.5 billion).

Table 4 shows the relation between unified budget and NIPA receipts, and table 5 shows the relation between unified budget outlays and NIPA expenditures.

Regional Nonfarm Wages and Salaries Thus Far in the Recovery

FROM the fourth quarter of 1982, the trough quarter of the most recent national recession, to the fourth quarter of 1983, the most recent quarter for which estimates of regional personal income are available, nonfarm wage and salary disbursements (payrolls) increased at rates more than the national average in the New England, Southeast, Far West, and Great Lakes regions and less than the national average in the Mideast, Southwest, Plains, and Rocky Mountain regions.¹ Each of the regions with above-average increases in nonfarm payrolls had large increases in durables manufacturing payrolls. Each of the regions with below-average increases in nonfarm payrolls had small increases in nondurables manufacturing payrolls and, except for the Plains, in mining payrolls; in addition, the Mideast and Southwest regions had small increases in durables manufacturing payrolls.

Thus far in the recovery, nonfarm payrolls increased 8.3 percent in the Nation and at least 5.2 percent in each of the eight BEA regions.² The first row of table 1 shows, for the Nation, the percent change in nonfarm payrolls by industry. Durables manufacturing, the finance group (finance, insurance, and real estate), services, and construction had large increases. The increase in durables manufacturing payrolls mainly reflected a rebound in motor vehicles production. Durables manufacturing industries that supply the motor vehi-

cles industry, such as fabricated metals, also had large increases in production. The increase in construction payrolls mainly reflected a rebound in residential construction. Durables manufacturing industries that supply residential construction, such as lumber and other building materials and household equipment, also had large increases in production. The increase in the finance group in part reflected the rebound in residential construction. The smallest increases were in Federal government and mining payrolls. The weakness in mining mainly reflected a large decline in oil exploration, as oil prices declined.

Table 1 shows, for each of the eight BEA regions, the percent change in nonfarm payrolls by industry. The paragraphs that follow discuss regional percent changes by industry, and the weights, that is, the shares of regional nonfarm payrolls accounted for by the industries (table 2). The regional percent changes are discussed in descending order.

In New England, the above-average increase in nonfarm payrolls was mainly accounted for by construction, trade, and durables manufacturing. Payroll increases in both construction and trade were larger than in any other region. Within trade, strength in sales of furniture and household equipment reflected strength in residential construction. Within durables manufacturing, electrical machinery and fabricated metals had large weights and large increases in production.

In the Southeast, the above-average increase in nonfarm payrolls was mainly accounted for by both durables and nondurables manufacturing, construction, and the finance group.

An increase in durables manufacturing payrolls was larger than in any other region except the Great Lakes. Durables manufacturing industries that supply the motor vehicles and residential construction industries had large weights and large increases in production. Both the increase in nondurables manufacturing payrolls in the Southeast and the industry's weight were larger than in any other region. Within nondurables manufacturing, textiles, as well as rubber and plastics, had large weights and large increases in production.

In the Far West, the above-average increase in nonfarm payrolls was mainly accounted for by both durables and nondurables manufacturing, trade, and the finance group. Within durables manufacturing, electronic components, fabricated metals, and lumber had large weights and large increases in production. The increase in trade payrolls in the Far West was larger than in any other region except New England.

In the Great Lakes region, the above-average increase in nonfarm payrolls was mainly accounted for by durables manufacturing, as production of motor vehicles rebounded. Both the increase in durables manufacturing payrolls and the industry's weight were larger than in any other region. Within durables manufacturing, the motor vehicles industry and industries that supply it had large weights and large increases in production.

In the Mideast, the below-average increase in nonfarm payrolls was mainly accounted for by both durables and nondurables manufacturing and the transportation group. Within durables manufacturing, nonelectrical machinery, instruments, and steel

1. Nonfarm wages and salaries, which are the largest component of personal income, are used because, on a quarterly basis, estimates of nonfarm wages and salaries for regions are more reliable than estimates of other components of personal income.

2. Prices, as measured by the implicit price deflator for personal consumption expenditures, increased 3.4 percent.

Table 1.—Percent Change in Nonfarm Payrolls, by Industry, 1982:IV–1983:IV, United States and BEA Regions

Rank		Total	Durables manufacturing	Finance, insurance, and real estate	Services	Construction	Nondurables manufacturing	State and local government	Wholesale and retail trade	Transportation, communication, and public utilities	Mining	Federal government
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	United States	8.3	12.9	9.9	9.5	8.5	8.0	7.6	7.4	5.0	4.2	2.0
1	New England	9.5	10.5	9.9	9.5	16.6	7.7	9.0	10.4	6.9	1.7	1.6
2	Southeast	9.2	17.0	10.3	10.3	10.7	9.5	8.3	9.1	6.7	2.3	2.2
3	Far West	9.0	10.3	11.4	10.0	7.3	8.6	8.1	9.4	8.3	19.1	2.2
4	Great Lakes	8.7	18.2	6.6	9.1	5.4	8.8	3.4	4.6	3.7	3.1	1.0
5	Midwest	8.0	7.2	10.4	10.0	11.7	6.8	10.3	8.4	2.0	3.0	2.1
6	Southwest	6.9	6.5	12.9	9.7	4.5	6.2	8.6	5.8	6.7	3.0	2.6
7	Plains	6.8	15.4	8.6	6.6	8.4	6.3	3.9	3.9	5.2	10.9	1.8
8	Rocky Mountain	5.2	11.6	6.7	6.5	-8	4.4	9.2	5.4	0	1.8	.8

NOTE.—The 10 major industries are ranked in descending order by their percent changes in the Nation (columns 2-11). The regions are ranked in descending order by the percent change in total nonfarm payrolls (column 1).

Table 2.—Percent Distribution of Nonfarm Payrolls, by Industry, 1981, United States and BEA Regions

Rank		Total ¹	Durables manufacturing	Finance, insurance, and real estate	Services	Construction	Nondurables manufacturing	State and local government	Wholesale and retail trade	Transportation, communication, and public utilities	Mining	Federal government
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	United States	100.0	16.8	6.0	16.9	5.4	9.3	12.5	16.8	7.7	2.0	6.3
1	New England	100.0	23.3	6.8	18.9	4.1	9.4	11.2	15.8	5.8	.2	4.3
2	Southeast	100.0	11.6	5.1	14.9	6.1	12.6	12.9	17.0	8.1	2.5	8.7
3	Far West	100.0	16.5	6.2	19.3	5.9	6.2	13.4	17.3	7.3	.7	6.5
4	Great Lakes	100.0	26.9	5.1	15.2	4.5	9.4	11.6	16.1	7.0	.8	3.2
5	Midwest	100.0	15.1	7.6	19.5	4.1	10.3	12.5	15.6	7.9	.5	6.6
6	Southwest	100.0	12.7	5.6	14.7	7.4	6.8	11.5	18.6	7.9	8.1	6.4
7	Plains	100.0	15.3	5.8	15.9	5.3	9.8	13.2	18.8	9.2	1.4	5.0
8	Rocky Mountain	100.0	10.8	5.3	15.4	7.3	5.1	13.3	17.6	9.2	7.5	8.1

1. Rows do not sum to 100 percent because other nonfarm payrolls, which consist of payrolls in agricultural services, forestry, and fisheries and payrolls of U.S. residents working for international organizations, are not shown separately.

NOTE.—For rankings of industries and regions, see note to table 1.

had large weights and small increases in production. In contrast with a large increase in steel production nationally, steel production in the Midwest increased moderately. Within nondurables manufacturing, printing and publishing had a large weight and a small increase in production.

In the Southwest, the below-average increase in nonfarm payrolls was mainly accounted for by mining, both durables and nondurables manufacturing, construction, and trade. Weakness in mining payrolls reflected a large decline in oil exploration, as oil prices declined. The increase in durables manufacturing payrolls was

smaller than in any other region. Within durables manufacturing, industries that produce oil field equipment had large weights and small increases in production. Within nondurables manufacturing, petroleum refining had a large weight and a small increase in production. Within trade, purchases by Mexicans in Southwest counties bordering Mexico declined because of that country's debt crisis and resulting currency devaluation.

In the Plains, the below-average increase in nonfarm payrolls was mainly accounted for by nondurables manufacturing, trade, services, and the finance group. Small payroll increases in these industries mainly re-

flected a large decline in farm income, in part because of a drought. Within nondurables manufacturing, food processing had a large weight and a small increase in production. The increase in trade payrolls was smaller than in any other region.

In the Rocky Mountain region, the below-average increase in nonfarm payrolls was mainly accounted for by mining, construction, and the finance group. As in the Southwest, weakness in mining payrolls reflected a large decline in oil exploration, as oil prices declined. Payrolls declined in construction and, in part reflecting this, the payroll increase in the finance group was small.

State Quarterly Personal Income 1980-83

Table 1.—Total Personal Income, States and Regions

(Millions of dollars, seasonally adjusted at annual rates)

State and region	1981 ^r				1982 ^r				1983				Percent change 1983:III- 1983:IV
	I	II	III	IV	I	II	III	IV	I ^p	II ^p	III ^p	IV ^p	
United States¹	2,330,567	2,386,236	2,482,747	2,508,053	2,520,173	2,556,081	2,584,625	2,625,190	2,647,192	2,703,256	2,752,504	2,824,210	2.6
New England	132,734	136,309	141,510	143,424	144,511	147,538	150,939	152,583	155,288	159,076	161,748	165,583	2.4
Connecticut	38,717	39,666	41,168	41,563	42,224	42,948	43,799	44,493	45,370	45,964	46,857	47,882	2.2
Maine	9,282	9,488	9,751	9,905	9,861	10,161	10,459	10,565	10,674	10,984	11,114	11,312	1.8
Massachusetts	62,118	63,929	66,890	67,417	67,825	69,357	70,885	71,627	72,854	74,934	76,053	78,075	2.7
New Hampshire	8,965	9,226	9,649	9,832	9,842	10,072	10,407	10,394	10,671	10,997	11,315	11,581	2.4
Rhode Island	9,290	9,511	9,857	9,953	9,956	10,150	10,439	10,469	10,608	10,917	11,104	11,399	2.1
Vermont	4,362	4,488	4,695	4,755	4,803	4,850	4,950	5,034	5,110	5,280	5,305	5,394	1.7
Mideast	462,217	473,363	491,748	496,742	501,429	509,252	517,574	526,365	532,754	541,238	552,312	565,008	2.3
Delaware	6,390	6,483	6,711	6,750	6,900	6,999	7,123	7,313	7,435	7,532	7,567	7,619	.7
District of Columbia	8,715	8,790	9,114	9,177	9,288	9,447	9,601	9,833	9,925	10,110	10,344	10,521	1.7
Maryland	47,287	48,243	50,169	50,619	50,651	51,790	52,569	53,962	53,833	55,330	56,817	57,534	1.6
New Jersey	87,070	89,363	92,790	93,841	95,125	96,771	98,454	100,049	102,205	103,619	105,766	108,283	2.4
New York	193,758	198,870	206,398	208,711	211,977	214,998	219,118	222,830	226,044	229,622	233,578	239,762	2.6
Pennsylvania	118,997	121,815	126,567	127,645	127,487	129,248	130,710	132,379	133,312	135,025	138,241	141,069	2.0
Great Lakes	430,432	438,632	452,163	453,466	451,245	458,455	461,549	465,420	466,592	476,826	486,110	497,317	2.3
Illinois	128,716	130,740	135,336	136,874	136,150	138,469	138,900	140,320	140,630	143,159	146,943	149,354	1.6
Indiana	52,055	52,913	54,619	54,377	53,863	54,870	55,008	55,619	55,467	56,760	58,775	60,608	3.1
Michigan	95,712	97,633	99,228	98,991	98,094	99,703	100,446	100,746	102,309	104,518	105,318	107,707	2.3
Ohio	107,395	109,501	113,246	113,443	112,940	114,800	115,785	116,823	116,526	119,154	122,364	125,699	2.7
Wisconsin	46,555	47,845	49,735	49,780	50,199	50,613	51,410	51,912	51,661	53,236	52,710	53,949	2.3
Plains	173,023	177,156	184,785	185,704	184,733	185,422	186,560	191,934	189,281	193,318	196,410	204,408	4.1
Iowa	29,989	30,833	32,239	32,151	30,886	31,067	31,125	32,243	30,722	31,579	32,277	33,777	4.6
Kansas	25,734	26,358	27,451	27,682	28,087	27,962	28,167	28,959	28,971	29,391	29,905	30,916	3.4
Minnesota	42,228	43,236	45,034	45,315	45,561	45,751	46,086	47,454	46,926	48,235	48,323	49,910	3.3
Missouri	46,589	47,453	49,251	49,616	49,382	50,235	50,594	51,482	51,817	52,831	54,230	55,654	2.6
Nebraska	15,708	16,029	16,727	16,729	16,948	16,759	16,777	17,283	16,767	17,018	17,389	18,720	7.7
North Dakota	6,702	6,998	7,487	7,622	7,279	7,156	7,213	7,509	7,458	7,582	7,540	8,315	10.3
South Dakota	6,062	6,249	6,597	6,590	6,610	6,492	6,598	7,004	6,620	6,681	6,748	7,116	5.5
Southeast	468,890	479,353	500,591	505,893	508,922	516,394	522,240	532,274	537,350	550,698	562,513	575,484	2.3
Alabama	31,513	31,913	33,237	33,300	33,468	33,899	34,250	34,860	35,230	36,245	37,105	37,669	1.5
Arkansas	18,014	18,408	19,180	19,233	19,117	19,256	19,397	19,863	20,188	20,714	21,158	22,122	4.6
Florida	100,307	104,004	108,859	110,502	111,313	113,380	115,050	117,681	118,702	122,302	125,439	128,774	2.7
Georgia	48,244	49,399	51,251	51,719	52,406	53,530	54,314	55,795	56,680	58,459	59,613	61,025	2.4
Kentucky	30,812	30,508	32,267	32,418	32,522	32,486	32,686	33,483	33,085	33,701	34,351	34,981	1.8
Louisiana	39,977	41,152	43,029	43,858	44,410	44,692	44,937	44,567	45,060	45,463	46,402	47,258	1.8
Mississippi	18,118	18,513	19,153	19,377	19,490	19,794	19,785	20,261	20,161	20,522	21,055	21,800	3.5
North Carolina	49,430	50,676	52,771	53,050	53,154	53,937	54,786	55,856	56,592	58,089	59,532	60,686	1.9
South Carolina	24,790	25,428	26,248	26,595	26,661	27,040	27,341	27,868	28,116	29,022	29,622	30,137	1.7
Tennessee	37,970	38,854	40,280	40,368	40,456	41,054	41,600	42,515	42,409	43,460	44,290	45,308	2.3
Virginia	54,274	55,253	57,532	58,527	58,856	60,023	61,056	62,370	63,429	65,160	66,326	67,812	2.2
West Virginia	15,943	15,244	16,786	16,945	17,070	17,303	17,039	17,155	17,152	17,561	17,620	17,910	1.6
Southwest	220,405	227,733	239,795	245,632	248,590	251,614	253,024	255,738	258,065	262,954	266,452	276,676	3.8
Arizona	26,182	27,052	28,324	28,669	28,483	29,021	29,259	29,675	30,221	31,190	32,313	33,322	3.1
New Mexico	11,097	11,877	12,824	12,078	12,231	12,374	12,509	12,819	13,227	13,559	13,798	14,198	1.8
Oklahoma	30,932	32,020	33,902	34,877	35,789	36,071	36,121	36,503	36,362	36,870	37,677	37,675	2.7
Texas	152,194	157,284	165,704	170,007	172,088	174,148	175,134	176,741	178,561	181,667	183,908	191,881	4.3
Rocky Mountain	65,502	66,968	70,370	71,529	72,419	73,392	74,046	75,281	75,568	77,064	77,807	80,237	3.1
Colorado	32,108	32,979	34,774	35,693	36,655	37,268	37,502	38,173	38,662	39,406	39,488	40,411	2.3
Idaho	8,216	8,385	8,730	8,677	8,574	8,620	8,697	8,963	8,955	9,205	9,246	9,551	3.3
Montana	7,115	7,234	7,557	7,527	7,501	7,599	7,717	7,889	7,856	7,994	8,114	8,695	7.2
Utah	12,343	12,527	13,192	13,361	13,468	13,676	13,910	14,106	14,058	14,462	14,796	15,155	2.4
Wyoming	5,720	5,843	6,117	6,271	6,221	6,228	6,219	6,151	6,038	5,998	6,164	6,424	4.2
Far West	361,163	370,009	384,491	387,891	390,365	395,438	399,215	405,816	412,310	422,029	428,752	438,165	2.2
California	279,915	287,111	299,066	302,335	304,651	308,861	312,039	317,242	322,597	330,292	336,374	343,830	2.2
Nevada	9,548	9,852	10,226	10,331	10,380	10,500	10,590	10,724	10,807	11,101	11,206	11,499	2.6
Oregon	26,077	26,417	27,151	27,019	27,007	27,176	27,392	27,826	28,313	28,936	29,188	29,824	2.2
Washington	45,624	46,630	48,048	48,206	48,327	48,901	49,194	50,023	50,593	51,700	51,984	53,012	2.0
Alaska	5,716	6,043	6,314	6,562	6,662	7,060	7,748	7,963	7,804	7,732	8,020	8,681	8.2
Hawaii	10,485	10,670	10,981	11,210	11,296	11,516	11,731	11,814	12,179	12,320	12,378	12,651	2.2
	Census regions												
New England	132,734	136,309	141,510	143,424	144,511	147,538	150,939	152,583	155,288	159,076	161,748	165,583	2.4
Middle Atlantic	399,825	409,847	425,754	430,196	434,589	441,016	448,281	455,257	461,561	468,266	477,585	489,115	2.4
East North Central	430,432	438,632	452,163	453,466	451,245	458,455	461,549	465,420	466,592	476,826	486,110	497,317	2.3
West North Central	173,023	177,156	184,785	185,704	184,733	185,422	186,560	191,934	189,281	193,318	196,410	204,408	4.1
South Atlantic	355,378	363,520	379,439	383,885	386,299	393,449	398,879	407,833	411,863	423,565	432,878	442,298	2.2
East South Central	117,912	119,788	124,937	125,463	125,936	127,233	128,321	131,119	130,885	133,928	136,802	139,759	2.2
West South Central	241,116	248,865	261,814	267,977	271,404	274,167	275,589	277,674	280,717	284,714	288,140	298,936	3.7
Mountain	112,329	115,249	120,786	122,607	123,513	125,286	126,404	128,500	129,517	132,582	134,885	138,855	2.9
Pacific	367,816	376,870	391,560	395,332	397,943	403,515							

Table 2.—Total and Per Capita Personal Income and Percent Changes by States and Regions

State and region	Total				Per capita				Percent change 1982-83								
	Millions of dollars				Dollars				Total personal income	Earnings ¹							
	1980 ^r	1981 ^r	1982 ^r	1983 ^p	1980 ^r	1981 ^r	1982 ^r	1983 ^p		Total	Non-farm	Government	Private	Mining and construction	Manufacturing	Other	
United States ²	2,158,685	2,426,901	2,571,517	2,731,791	9,503	10,582	11,100	11,675	6.2	7.1	7.4	7.0	7.5	5.8	5.4	8.8	
New England.....	123,534	138,494	148,892	160,424	9,989	11,149	11,958	12,845	7.7	9.5	9.5	7.3	9.9	19.6	6.7	11.0	
Connecticut.....	35,920	40,278	43,366	46,518	11,536	12,871	13,810	14,826	7.3	8.6	8.7	8.2	8.7	25.9	4.3	10.3	
Maine.....	8,642	9,606	10,261	11,021	7,672	8,490	9,031	9,619	7.4	8.3	8.4	6.9	8.8	8.7	8.1	9.2	
Massachusetts.....	57,938	64,964	69,923	75,479	10,089	11,287	12,153	13,089	7.9	9.9	9.9	7.5	10.3	16.6	7.4	11.4	
New Hampshire.....	8,322	9,418	10,179	11,141	9,011	10,043	10,721	11,620	9.5	12.1	12.0	6.7	12.8	20.3	10.9	12.8	
Rhode Island.....	8,702	9,653	10,254	10,992	9,174	10,138	10,751	11,504	7.2	9.0	9.0	4.9	9.8	12.7	8.2	10.6	
Vermont.....	4,011	4,575	4,909	5,272	7,833	8,882	9,478	10,036	7.4	9.2	9.8	6.6	10.4	32.4	5.8	10.6	
Mideast.....	481,199	481,017	518,655	547,828	10,196	11,378	12,134	12,871	6.7	7.8	7.8	8.1	7.7	13.0	2.7	9.5	
Delaware.....	5,999	6,584	7,084	7,538	10,066	11,044	11,810	12,442	6.4	7.2	6.8	3.7	7.4	5.7	5.9	9.2	
District of Columbia.....	8,105	8,949	9,542	10,225	12,732	14,088	15,064	16,409	7.2	8.7	8.7	7.8	9.6	5.0	7.4	9.9	
Maryland.....	43,878	49,079	52,243	55,934	10,384	11,533	12,237	12,994	7.1	7.9	7.8	7.1	8.0	16.8	-1.7	9.8	
New Jersey.....	80,960	90,766	97,599	104,968	10,975	12,269	13,169	14,057	7.6	9.7	9.7	7.1	10.2	15.7	5.8	12.0	
New York.....	180,723	201,884	217,230	232,251	10,283	11,523	12,389	13,146	6.9	8.4	8.4	9.3	8.2	17.1	4.0	9.1	
Pennsylvania.....	111,534	123,756	129,956	136,912	9,389	10,425	10,984	11,510	5.4	5.3	5.3	7.7	5.0	7.0	-4.4	8.2	
Great Lakes.....	405,963	443,672	459,167	481,712	9,734	10,657	11,037	11,599	4.9	5.4	5.9	5.1	6.0	4.7	4.8	7.0	
Illinois.....	119,699	132,916	138,460	145,021	10,470	11,621	12,091	12,626	4.7	5.0	5.6	4.8	5.8	3.9	1.2	8.3	
Indiana.....	48,853	53,491	54,840	57,902	8,900	9,760	9,994	10,567	5.6	6.4	7.0	6.9	7.0	6.0	6.7	7.4	
Michigan.....	91,363	97,891	99,747	104,963	9,872	10,653	10,942	11,574	5.2	6.1	6.2	4.4	6.5	1.6	7.4	6.2	
Ohio.....	101,864	110,896	115,087	120,936	9,481	10,278	10,667	11,254	5.1	5.8	6.1	5.9	6.1	4.5	6.0	6.4	
Wisconsin.....	44,184	48,478	51,033	52,889	9,244	10,288	10,725	11,182	3.6	3.4	4.0	3.7	4.1	11.7	1.7	5.2	
Plains.....	158,859	180,166	187,162	195,885	9,235	10,420	10,768	11,242	4.6	5.1	6.8	5.6	7.0	10.0	5.8	7.2	
Iowa.....	27,189	31,303	31,330	32,089	9,335	10,733	10,754	11,048	2.4	2.0	5.6	6.6	5.4	4.0	2.0	7.3	
Kansas.....	23,539	26,806	28,289	29,796	9,943	11,222	11,717	12,285	5.3	5.9	7.0	5.2	7.4	14.8	3.7	7.8	
Minnesota.....	39,565	46,213	46,213	48,348	9,691	10,683	11,155	11,666	4.6	5.0	6.1	3.9	6.5	5.0	6.6	6.7	
Missouri.....	42,935	48,230	50,423	53,633	8,720	9,767	10,188	10,790	6.4	7.4	7.9	7.0	8.0	12.2	8.6	7.3	
Nebraska.....	14,364	16,298	16,942	17,474	9,139	10,311	10,641	10,940	3.1	2.9	6.3	5.6	6.5	9.4	2.7	7.3	
North Dakota.....	5,730	7,202	7,290	7,724	8,761	10,896	10,830	11,350	6.0	7.3	6.8	4.0	7.5	13.7	4.6	6.1	
South Dakota.....	5,587	6,375	6,676	6,792	8,028	9,220	9,582	9,704	1.7	1.3	7.7	4.9	8.6	18.2	8.9	7.4	
Southeast.....	429,997	488,681	519,957	556,511	8,132	9,108	9,572	10,121	7.0	8.1	8.6	6.9	9.0	4.7	8.7	9.9	
Alabama.....	29,137	32,491	34,119	36,562	7,481	8,284	8,647	9,235	7.2	8.0	8.6	9.2	8.5	6.1	8.3	9.0	
Arkansas.....	16,472	18,709	19,408	21,046	7,166	8,149	8,424	9,040	8.4	10.4	10.7	5.9	11.7	8.7	11.7	12.2	
Florida.....	90,863	105,918	114,356	123,804	9,202	10,362	10,907	11,592	8.3	10.8	11.0	8.8	11.5	10.5	9.4	12.1	
Georgia.....	44,187	50,153	54,011	58,944	8,060	9,009	9,573	10,283	9.1	11.0	11.2	7.2	12.2	14.9	11.8	12.1	
Kentucky.....	27,987	31,376	32,794	34,030	7,642	8,550	8,893	9,162	3.8	3.5	5.7	6.5	5.5	-4.7	7.0	7.8	
Louisiana.....	35,990	42,004	44,652	46,182	8,525	9,778	10,211	10,406	3.4	1.7	1.4	7.5	.2	-2.2	-6.4	3.3	
Mississippi.....	16,846	18,790	19,833	20,885	6,678	7,390	7,725	8,072	5.3	5.2	6.4	4.4	6.9	-6.0	9.5	8.1	
North Carolina.....	45,652	51,482	54,433	58,725	7,753	8,646	9,048	9,656	7.9	9.6	10.7	5.7	11.9	16.8	12.9	10.6	
South Carolina.....	22,822	25,765	27,228	29,224	7,298	8,109	8,475	8,954	7.3	8.8	9.6	6.2	10.6	19.2	9.6	10.0	
Tennessee.....	35,202	39,368	41,406	43,867	7,660	8,513	8,899	9,362	5.9	6.9	7.9	4.1	8.7	6.0	9.1	8.8	
Virginia.....	49,892	56,396	60,576	65,682	9,305	10,385	11,056	11,835	8.4	10.1	10.0	7.2	11.2	12.1	10.5	11.3	
West Virginia.....	14,949	16,229	17,142	17,561	7,664	8,306	8,758	8,937	2.4	-1.0	-1.2	3.1	-2.1	-11.1	-4.1	4.1	
Southwest.....	198,922	233,392	252,242	266,037	9,298	10,618	11,088	11,377	5.5	5.5	5.5	9.6	4.8	1.8	-1.1	7.5	
Arizona.....	24,120	27,557	29,109	31,761	8,333	9,805	10,067	10,719	9.1	11.4	11.6	10.2	12.0	16.1	8.9	12.3	
New Mexico.....	10,297	11,604	12,483	13,377	7,889	8,695	9,135	9,560	7.2	7.7	7.1	9.7	6.1	-3.2	11.5	8.5	
Oklahoma.....	27,909	32,933	36,121	36,896	9,188	10,602	11,247	11,187	2.1	-1.4	4.1	7.1	-1.1	-10.4	-9.9	2.6	
Texas.....	136,596	161,298	174,528	184,003	9,538	10,950	11,423	11,702	5.4	5.5	5.5	10.0	4.7	3.6	-1.6	7.6	
Rocky Mountain.....	59,874	68,592	73,785	77,669	9,092	10,154	10,669	10,974	5.3	5.3	5.1	7.4	4.6	-2.0	5.5	6.2	
Colorado.....	29,153	33,888	37,400	39,492	10,042	11,360	12,202	12,580	5.6	5.6	5.0	6.7	4.6	1.7	3.2	5.8	
Idaho.....	7,619	8,502	8,713	9,239	8,044	8,834	8,937	9,342	6.0	7.5	8.5	5.8	9.2	6.9	12.8	8.3	
Montana.....	6,591	7,358	7,677	8,165	8,361	9,245	9,544	9,999	6.4	7.1	7.6	9.8	6.9	1.9	14.6	6.8	
Utah.....	11,271	12,856	13,790	14,618	7,656	8,458	8,820	9,031	6.0	6.5	6.6	7.4	6.4	-1.2	6.6	8.3	
Wyoming.....	5,239	5,988	6,205	6,156	11,040	12,135	12,211	11,969	-8	-4.0	-4.0	10.1	-7.2	-15.3	-8.1	-2.2	
Far West.....	335,236	375,891	397,709	425,314	10,689	11,769	12,252	12,878	6.9	8.1	8.2	6.1	8.6	4.6	7.6	9.5	
California.....	259,578	292,110	310,699	333,273	10,920	12,081	12,616	13,239	7.3	8.6	8.8	5.9	9.5	6.2	8.9	10.1	
Nevada.....	8,681	9,989	10,548	11,153	10,758	11,778	12,022	12,516	5.7	6.1	5.8	7.1	5.6	4.2	7.4	5.6	
Oregon.....	24,678	26,666	27,350	29,065	9,356	9,979	10,231	10,920	6.3	7.4	6.9	4.7	7.3	1.6	7.9	7.6	
Washington.....	42,300	47,127	49,111	51,823	10,198	11,117	11,466	12,051	5.5	5.7	4.9	8.1	4.1	-3.3	-7.7	7.5	
Alaska.....	5,202	6,159	7,358	8,059	12,916	14,819	16,598	16,820	9.5	11.0	11.0	9.2	11.8	16.8	1.0	10.7	
Hawaii.....	9,900	10,836	11,589	12,382	10,222	11,044	11,614	12,101	6.8	7.1	6.8	5.3	7.6	13.7	5.1	7.2	
Census regions																	
New England.....	123,534	138,494	148,892	160,424	9,989	11,149	11,958	12,845	7.7	9.5	9.5	7.3	9.9	19.6	6.7	11.0	
Middle Atlantic.....	373,217	416,406	444,785	474,132	10,133	11,319	12,077	12,804	6.6	7.8	7.8	8.4	7.6	12.8	2.9	9.5	
East North Central.....	405,963	443,672	459,167	481,712	9,734	10,657	11,037	11,599	4.9	5.4	5.9	5.1	6.0	4.7	4.8		

Table 3.—Total and Per Capita Disposable Personal Income

State and region	Total							Per capita							
	Millions of dollars					Average annual growth (per-cent) ¹	Percent change ¹	Dollars					Rank in United States		
	1979	1980 ^r	1981 ^r	1982 ^r	1983 ^p			1979-83	1979	1980 ^r	1981 ^r	1982 ^r	1983 ^p	1979	1982	1983
United States.....	1,643,846	1,822,850	2,040,564	2,170,481	2,326,344	9.07	7.2	7,320	8,025	8,897	9,369	9,942			
New England.....	93,111	104,048	116,031	125,556	136,690	10.07	8.9	7,542	8,413	9,341	10,084	10,945			
Connecticut.....	26,930	30,207	33,743	36,605	39,727	10.21	8.5	8,687	9,701	10,783	11,657	12,662	3	3	3
Maine.....	6,812	7,506	8,270	8,881	9,605	8.97	8.2	6,055	6,664	7,309	7,817	8,384	45	41	40
Massachusetts.....	43,188	48,380	53,849	58,371	63,677	10.19	9.1	7,516	8,424	9,355	10,145	11,043	16	11	6
New Hampshire.....	6,396	7,157	8,070	8,768	9,709	11.00	10.7	7,014	7,750	8,606	9,234	10,126	30	24	16
Rhode Island.....	6,699	7,378	8,207	8,736	9,432	8.93	8.0	7,003	7,778	8,620	9,160	9,871	31	26	22
Vermont.....	3,086	3,420	3,891	4,194	4,539	10.13	8.2	6,102	6,678	7,555	8,098	8,640	42	38	39
Mideast.....	325,227	361,142	399,684	428,648	461,674	9.15	7.7	7,678	8,540	9,454	10,126	10,847			
Delaware.....	4,408	4,846	5,270	5,712	6,131	8.60	7.3	7,361	8,132	8,839	9,522	10,119	21	17	17
District of Columbia.....	5,821	6,769	7,450	7,980	8,675	10.49	8.7	8,878	10,632	11,729	12,597	13,922	2	2	2
Maryland.....	32,238	36,127	39,962	42,752	46,233	9.46	8.3	7,633	8,550	9,391	10,014	10,752	14	12	8
New Jersey.....	61,216	68,404	76,412	82,601	89,769	10.04	8.7	8,303	9,273	10,329	11,145	12,021	5	4	4
New York.....	135,603	150,301	166,133	179,384	193,764	9.33	8.0	7,690	8,552	9,483	10,281	10,968	13	8	7
Pennsylvania.....	85,942	94,695	104,457	110,220	117,052	8.03	6.2	7,238	7,971	8,739	9,273	9,841	24	22	23
Great Lakes.....	318,672	342,394	372,492	396,598	407,650	6.35	5.4	7,658	8,210	8,947	9,293	9,816			
Illinois.....	94,316	100,578	111,636	116,696	123,387	6.95	5.7	8,257	8,797	9,761	10,190	10,742	6	9	9
Indiana.....	39,052	41,431	45,121	46,340	49,073	5.88	5.9	7,133	7,548	8,233	8,445	8,956	26	36	35
Michigan.....	71,681	82,091	88,779	93,879	98,404	5.38	5.4	7,750	8,329	8,934	9,202	9,748	12	25	24
Ohio.....	79,654	86,290	93,447	96,861	102,016	6.38	5.3	7,376	7,989	8,661	8,977	9,494	19	30	27
Wisconsin.....	33,969	37,010	40,198	42,822	44,769	7.15	4.5	7,280	7,827	8,489	8,999	9,423	22	29	29
Plains.....	124,928	134,378	152,200	158,449	166,644	7.47	5.2	7,307	7,812	8,802	9,116	9,565			
Iowa.....	21,770	22,905	26,486	26,523	27,315	5.84	3.0	7,464	7,864	9,082	9,104	9,404	17	28	30
Kansas.....	18,588	19,979	22,548	23,870	25,320	8.03	6.1	7,919	8,439	9,439	9,887	10,440	10	14	14
Minnesota.....	29,835	32,941	36,560	38,494	40,204	7.74	4.4	7,388	8,069	8,886	9,292	9,701	18	21	25
Missouri.....	33,977	36,474	40,809	42,701	45,861	7.79	7.4	6,949	7,408	8,264	8,627	9,227	33	32	32
Nebraska.....	11,535	12,203	13,963	14,578	15,056	6.89	3.3	7,374	7,764	8,833	9,156	9,426	20	27	28
North Dakota.....	4,607	4,955	6,146	6,330	6,811	10.26	7.6	7,065	7,576	9,298	9,404	10,009	28	19	21
South Dakota.....	4,615	4,921	5,688	5,953	6,078	7.13	2.1	6,698	7,135	8,227	8,544	8,685	35	35	38
Southeast.....	327,997	366,080	415,139	443,250	478,433	9.90	7.9	6,310	6,923	7,737	8,160	8,701			
Alabama.....	22,544	24,677	27,441	28,948	31,109	8.38	7.5	5,826	6,336	6,996	7,337	7,858	49	48	47
Arkansas.....	13,361	14,250	16,192	16,838	18,368	8.28	9.1	5,888	6,200	7,052	7,309	7,890	48	49	45
Florida.....	66,748	77,678	90,700	98,259	107,618	12.68	9.5	7,048	7,867	8,873	9,371	10,077	29	20	18
Georgia.....	33,499	37,295	42,087	45,467	50,042	10.56	10.1	6,214	6,803	7,561	8,059	8,730	40	39	36
Kentucky.....	22,234	23,922	26,762	28,038	29,256	7.10	4.3	6,102	6,532	7,292	7,603	7,876	43	45	46
Louisiana.....	26,401	30,724	35,700	38,124	39,897	10.88	4.7	6,378	7,278	8,311	8,718	8,990	37	31	34
Mississippi.....	13,232	14,503	16,042	16,996	17,994	7.99	5.9	5,276	5,749	6,309	6,620	6,955	51	51	51
North Carolina.....	35,281	38,715	43,649	46,337	50,304	9.27	8.6	6,081	6,575	7,331	7,702	8,271	44	42	41
South Carolina.....	17,498	19,426	21,760	23,056	24,884	9.20	7.9	5,668	6,212	6,848	7,177	7,625	50	50	50
Tennessee.....	27,743	30,361	33,993	35,827	38,250	8.36	6.8	6,120	6,607	7,350	7,700	8,164	41	43	42
Virginia.....	37,719	41,792	46,972	50,698	55,595	10.18	9.7	7,084	7,795	8,649	9,253	10,018	27	23	20
West Virginia.....	11,740	12,736	13,840	14,663	15,116	6.52	3.1	6,054	6,530	7,083	7,491	7,693	46	47	49
Southwest.....	147,840	169,201	196,336	213,538	227,890	11.43	6.7	7,116	7,909	8,932	9,387	9,745			
Arizona.....	18,153	20,762	23,496	24,908	27,441	10.88	10.2	6,880	7,603	8,360	8,614	9,261	34	33	31
New Mexico.....	8,016	8,964	9,997	10,808	11,396	9.19	5.4	6,260	6,868	7,491	7,909	8,144	39	40	43
Oklahoma.....	20,684	23,672	27,536	30,477	31,501	11.09	3.4	6,964	7,793	8,865	9,490	9,551	32	18	26
Texas.....	100,987	115,803	135,307	147,346	157,553	11.76	6.9	7,272	8,086	9,186	9,644	10,020	23	16	19
Rocky Mountain.....	44,881	50,662	57,800	62,591	66,432	10.30	6.1	6,970	7,693	8,557	9,050	9,386			
Colorado.....	21,535	24,406	28,273	31,483	33,557	11.73	6.6	7,558	8,407	9,478	10,271	10,690	15	6	10
Idaho.....	5,939	6,578	7,269	7,465	7,976	7.65	6.8	6,868	6,944	7,553	7,657	8,064	38	44	44
Montana.....	5,161	5,631	6,303	6,620	7,093	8.27	7.1	6,540	7,144	7,919	8,230	8,686	36	37	37
Utah.....	3,536	3,935	4,412	4,639	4,914	10.19	6.6	6,028	6,545	7,202	7,552	7,775	47	46	48
Wyoming.....	3,710	4,412	5,008	5,217	5,223	8.93	1	8,211	9,298	10,150	10,266	10,156	7	7	15
Far West.....	250,100	282,246	316,688	335,835	363,489	9.80	8.2	8,170	8,999	9,915	10,346	11,006			
California.....	193,140	218,263	245,870	261,991	284,605	10.18	8.6	8,305	9,182	10,168	10,633	11,305	4	5	5
Nevada.....	6,274	7,290	8,390	8,915	9,487	10.89	6.4	8,199	9,084	9,892	10,161	10,646	8	10	11
Oregon.....	18,558	20,614	22,286	22,852	24,495	7.19	7.2	7,198	7,815	8,340	8,548	9,203	25	34	33
Washington.....	32,130	36,080	40,142	42,077	44,901	8.73	6.7	8,007	8,698	9,470	9,824	10,441	9	15	13
Alaska.....	3,686	4,295	5,011	6,068	6,754	16.34	11.3	9,136	10,665	12,058	13,689	14,095	1	1	1
Hawaii.....	7,402	8,404	9,184	9,947	10,687	9.62	7.4	7,791	8,677	9,359	9,968	10,445	11	13	12
Census regions															
New England.....	93,111	104,048	116,031	125,556	136,690	10.07	8.9	7,542	8,413	9,341	10,084	10,945			
Middle Atlantic.....	282,760	313,400	347,002	372,205	400,586	9.10	7.6	7,667	8,509	9,432	10,106	10,818			
East North Central.....	318,672	342,394	372,492	396,598	407,650	6.35	5.4	7,658	8,210	8,947	9,293	9,816			
West North Central.....	124,928	134,378	152,200	158,449	166,644	7.47	5.2	7,307	7,812	8,802	9,116	9,565			
South Atlantic.....	244,950	275,384	311,691	334,924	364,647	10.46	8.9	6,712	7,414	8,248	8,746	9,397			
East South Central.....	85,752	93,463	104,238												

County and Metropolitan Area Personal Income, 1980-82

Revision Schedule for Regional Estimates

The preliminary annual estimates of State personal income for the preceding calendar year, published in the April issue of the SURVEY OF CURRENT BUSINESS, are derived from the State quarterly series. In August, more reliable annual estimates are published. These estimates are developed independently of the quarterly series and are prepared in more component detail, primarily from Federal and State government administrative records. The August estimates are subsequently revised to incorporate newly available information used to prepare the current local area estimates.

These revised State estimates are published the following April, together with the consistent local area estimates. The State and local area estimates emerging from this process are subject to further revision for several years (the State estimates in August and April and the local area estimates in April only) to incorporate changes in the national totals and more complete information for States and local areas. Approximately every 5 years the estimates will be changed to incorporate a comprehensive revision in the national income and product accounts and to incorporate new or more current State or local area information.

Definition of total and per capita personal income

The personal income of an area is defined as the income received by, or on behalf of, all the residents of that area. It consists of the income received by persons from all sources: from participation in production, from transfer payments from government and business, and from government interest. Persons, in this definition, are individuals, nonprofit institutions, private noninsured welfare funds, and private trust funds. Personal income is measured as the sum of wage and salary disbursements, other labor income, proprietors' income with inventory valuation and capital consumption adjustments, personal dividend income, personal interest income, rental income of persons with capital consumption adjustment, and transfer payments, less personal contributions for social insurance.

The definitions underlying the local area estimates are essentially the same as those underlying the personal income estimates in the national income and product accounts. The major difference is the treatment of U.S. residents temporarily working abroad. The national estimates include Federal civilian and military personnel stationed abroad and U.S. residents who are employed by private U.S. firms and are on temporary foreign assignment. The local area estimates include only persons residing in the 50 States and the District of Columbia.

Per capita personal income is computed by dividing the total personal income by population estimates. The population is measured as of July 1, except for the college student population, which is measured as of April 1.

THIS article presents summary estimates of total and per capita personal income for 1980-82 for metropolitan areas and counties. Table 1 contains estimates for county-based metropolitan areas as recently defined by the U.S. Office of Management and Budget. These include Consolidated Metropolitan Statistical Areas (CMSA's), which are large, complex areas that consist of two or more Primary Metropolitan Statistical Areas (PMSA's), and Metropolitan Statistical Areas (MSA's). The metropolitan areas in New England are defined in terms of cities and towns rather than counties; the estimates presented here are for the alternative area definition—New England County Metropolitan Areas (NECMA's).¹ Table 2 contains estimates for the 3,141 counties and county equivalents.

The 1982 estimates are presented for the first time. The 1980 and 1981 estimates are revised and supersede those presented in the April 1983

SURVEY. Estimates of personal income by type, including earnings by major industrial source, for 1977-82 for metropolitan areas and counties (as shown in table A) will be published in the nine-volume set *Local Area Personal Income*, scheduled for release by July 1984 (see notice on page xx). Volume 1 of that set will include a detailed description of the sources and methods used to derive the estimates.

In addition to the routine annual revisions that were made to the 1980-81 estimates for all areas, the estimates for the District of Columbia and selected areas in Virginia reflect major interim revisions to the labor income residence adjustment. These revisions are based mainly on 1979 place-of-residence wage and salary totals from the 1980 Census of Population and are confined to exactly offsetting changes within pairs or clusters of closely related counties and independent cities. Similar interim revisions for selected areas in other States will be incorporated with the 1983 estimates. Revisions for all counties, based on 1980 census journey-to-work data, will be made as part of the next set of comprehensive revisions to the national and regional personal income estimates.

1. For a discussion of the new metropolitan area concepts and a list of the areas and their components, see U.S. Department of Commerce, Bureau of the Census, *Statistical Abstract of the United States: 1984*, (Washington, D.C.: U.S. GPO, 1983), pp. 895-904.

The local area per capita personal income estimates should be used with caution for several reasons. In many instances, an unusually high or low per capita personal income is the temporary result of unusual conditions, such as a bumper crop or a tornado or flood. In other instances, the income levels of certain groups not typical of the resident population cause a longer term high or low per capita personal income that is not indicative of the economic well-being of the area. For instance, a major construction project—such as a defense facility, nuclear power plant, or dam—may substantially raise the per capita personal income of an area for several years because these projects attract highly paid workers whose income is measured at the construction site. This high per capita income is not indicative of the economic well-being of most of the residents of the area (or, in many cases, of the resident construction workers themselves, because they frequently send a substantial portion of their wages to dependents living in other areas).

Conversely, the presence of a large institutional population—such as that of a college, prison, or State mental hospital—will tend to keep the per capita personal income of an area at a low level because the residents of these institutions have little income attributable to them at these institutions. This low per capita personal income is not indicative of the economic well-being of most residents of the area (or, in many cases, of the institutional populations, because some of these populations, such as college students, typically receive support from their families living in other areas).

The per capita income estimates can also be misleading in area where population is changing rapidly. Population is measured at midyear whereas income is measured as a flow over the year; therefore, a significant change in population during the year can cause a distortion in the per capita personal income estimates, particularly if the change occurs around midyear.

NOTE.—ACKNOWLEDGMENTS are on page 34.

PERSONAL income by type of payment and earnings by major industry group, as shown in Table A, are available for metropolitan areas and for counties for 1959, 1962, and 1965–82. Similar estimates for 1929, 1940, and 1950 are available for metropolitan areas and nonmetropolitan counties only.

This information can be obtained for one or more countries or metropolitan areas from the Regional Economic Information System of the Regional Economic Measurement Division, Bureau of Economic Analysis. For computer printouts, there is a charge

of \$2 for each State, metropolitan area, or county table containing 6 consecutive years of estimates. However, charges will not exceed \$500 for a complete set of metropolitan area tables and \$1,500 for a complete set of State and county tables for the United States. The tables are also available (at lower cost) in microfiche and magnetic tape form. The minimum charge for each request is \$5. Requests should be addressed to Regional Economic Information System, BE-55, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, D.C. 20230.

Table A.—Example of Available Data for Local Areas—Personal Income by Major Sources, 1977–82

[Thousands of dollars]

New London County, Connecticut	1977 ²	1978 ²	1979 ²	1980 ²	1981 ²	1982 ²
Income by Place of Residence						
Total personal income.....	1,708,813	1,856,174	2,089,172	2,357,403	2,689,369	2,928,154
Nonfarm personal income ³	1,698,350	1,842,988	2,076,949	2,344,761	2,676,305	2,913,051
Farm income.....	10,463	13,186	12,223	12,642	13,064	15,103
Population (thousands).....	241.3	242.7	240.8	238.1	242.0	241.7
Per capita personal income (dollars).....	7,083	7,647	8,676	9,900	11,113	12,115
Derivation of total personal income:						
Total earnings by place of work ⁴	1,414,515	1,491,647	1,650,672	1,839,739	2,083,202	2,288,890
Less: Personal contributions for social insurance.....	68,168	72,666	84,514	94,654	115,297	129,420
Plus: Residence adjustment.....	-84,107	-62,831	-40,429	-46,913	-70,416	-95,317
Equals: Net earnings by place of residence.....	1,262,240	1,356,150	1,525,729	1,698,172	1,897,489	2,064,153
Plus: Dividends, interest, and rent ⁶	229,749	267,314	311,172	368,710	457,218	495,226
Plus: Transfer payments.....	216,824	232,710	252,271	290,521	334,662	368,775
Earnings by Place of Work						
Components of earnings:						
Wages and salaries.....	1,217,054	1,277,342	1,415,324	1,578,110	1,795,947	1,979,513
Other labor income.....	123,585	126,921	138,708	164,121	194,190	217,441
Proprietors' income ⁷	73,876	87,384	96,640	97,508	93,065	91,936
Farm.....	5,372	7,825	6,245	7,388	7,820	9,100
Nonfarm.....	68,504	79,559	90,395	90,120	85,245	82,836
Earnings by industry:						
Farm.....	10,463	13,186	12,223	12,642	13,064	15,103
Nonfarm.....	1,404,052	1,478,461	1,638,449	1,827,097	2,070,138	2,273,787
Private.....	1,064,700	1,105,913	1,245,870	1,405,130	1,608,228	1,781,915
Ag. serv., for., fish., and other ⁸	3,267	3,614	4,026	4,065	3,383	3,615
Mining.....	955	986	1,145	1,128	1,057	1,026
Construction.....	40,893	43,997	73,255	80,089	119,899	182,650
Manufacturing.....	608,825	599,924	662,060	760,854	858,424	918,238
Non-durable goods.....	117,291	131,040	148,917	170,063	178,452	190,074
Durable goods.....	491,534	468,884	513,143	590,791	679,972	728,164
Transportation and public utilities.....	60,867	67,024	73,207	81,305	88,159	103,246
Wholesale trade.....	35,588	36,098	40,406	45,387	57,895	55,938
Retail trade.....	116,587	130,060	140,467	150,956	164,586	170,123
Finance, insurance, and real estate.....	26,407	31,319	35,283	37,759	39,681	41,964
Services.....	171,311	192,891	216,021	243,587	275,144	305,115
Government and Government enterprises.....	339,352	372,548	392,579	421,967	461,910	491,872
Federal, civilian.....	67,707	76,762	81,729	85,818	94,644	97,443
Federal, military ⁹	143,433	161,942	166,043	180,121	198,783	214,647
State and local.....	123,212	133,844	144,807	156,028	168,483	179,782

2. Estimates based on 1972 SIC.
 3. Total personal income less farm earnings equals nonfarm personal income.
 4. Earnings consists of wage and salary disbursements, other labor income, and proprietors' income.
 6. Includes the capital consumption adjustment for rental income of persons.
 7. Includes the inventory valuation and capital consumption adjustments for nonfarm proprietors.
 8. Includes fishing, hunting, trapping; and wages and salaries of U.S. residents working for international organizations in the U.S.
 9. The estimates of military earnings for 1977–81 reflect revisions which have not been made for earlier years.
²Not shown to avoid disclosure of confidential information. Data are included in totals.
⁴Less than \$50,000. Data are included in totals.

Table 1.—Total Personal Income and Per Capita Personal Income by Metropolitan Areas for Selected Years

Table with multiple columns: Area title, Total personal income (Millions of dollars, Percent change), Per capita personal income (Dollars, Rank in United States). Rows include various metropolitan areas such as United States, Buffalo, NY, Chicago, IL, etc.

See footnotes at end of table.

Table 1.—Total Personal Income and Per Capita Personal Income by Metropolitan Areas for Selected Years—Continued

Table with 14 columns: Area title, Total personal income (Millions of dollars, 1980-1982, 1981-82), Percent change, Per capita personal income (Dollars, 1980-1982), Rank in United States (1982), and Area title, Total personal income (Millions of dollars, 1980-1982, 1981-82), Percent change, Per capita personal income (Dollars, 1980-1982), Rank in United States (1982).

See footnotes at end of table.

Table 1.—Total Personal Income and Per Capita Personal Income by Metropolitan Areas for Selected Years—Continued

Area title	Total personal income				Per capita personal income				Area title	Total personal income				Per capita personal income			
	Millions of dollars			Percent change ¹	Dollars			Rank in United States		Millions of dollars			Percent change ¹	Dollars			Rank in United States
	1980	1981	1982		1980	1981	1982			1980	1981	1982		1980	1981	1982	
				1981-82				1982					1981-82				1982
Savannah, GA.....	1,826	2,076	2,239	7.9	8,271	9,259	9,771	221	Tuscaloosa, AL.....	969	1,084	1,161	7.1	7,032	7,810	8,404	290
Scranton-Wilkes-Barre, PA.....	5,889	6,511	6,892	5.8	8,075	8,945	9,476	240	Tyler, TX.....	1,227	1,453	1,607	10.6	9,485	11,022	11,761	67
Seattle, WA *	18,946	21,081	22,079	4.7	11,738	12,772	13,239	23	Utica-Rome, NY.....	2,622	2,920	3,102	6.2	8,191	9,161	9,752	222
Sharon, PA.....	1,093	1,221	1,202	-1.6	8,497	9,558	9,426	243	Vallejo-Fairfield-Napa, CA *	3,284	3,712	4,000	7.7	9,728	10,753	11,278	94
Sheboygan, WI.....	985	1,084	1,129	4.1	9,724	10,718	11,044	109	Vancouver, WA *	1,834	2,009	2,057	2.4	9,477	10,201	10,274	188
Sherman-Denison, TX.....	807	923	968	4.9	8,920	10,093	10,495	165	Victoria, TX.....	665	815	872	7.1	9,584	11,380	11,723	68
Shreveport, LA.....	3,049	3,574	3,808	6.6	9,130	10,537	11,006	113	Vineland-Millville-Bridgeton, NJ *	1,119	1,254	1,337	6.7	8,430	9,374	10,018	204
Sioux City, IA-NE.....	1,098	1,244	1,247	.3	9,373	10,539	10,559	158	Visalia-Tulare-Porterville, CA.....	2,115	2,316	2,380	2.8	8,553	9,121	9,216	258
Sioux Falls, SD.....	1,065	1,198	1,263	5.4	9,685	10,838	11,206	102	Waco, TX.....	1,458	1,681	1,801	7.1	8,515	9,729	10,299	186
South Bend-Mishawaka, IN.....	2,199	2,424	2,536	4.6	9,117	10,075	10,573	156	Washington, DC-MD-VA.....	41,150	46,199	49,949	8.1	12,628	13,957	14,960	9
Spokane, WA.....	3,032	3,345	3,437	2.7	8,860	9,630	9,839	216	Waterloo-Cedar Falls, IA.....	1,630	1,817	1,802	-8	9,989	11,131	11,029	110
Springfield, IL.....	1,859	2,091	2,198	5.1	9,886	11,127	11,711	70	Wausau, WI.....	923	1,011	1,053	4.2	8,249	9,030	9,346	248
Springfield, MO.....	1,708	1,923	2,050	6.6	8,194	9,218	9,738	223	West Palm Beach-Boca Raton-Delray Beach, FL.....	7,030	8,421	9,159	8.8	12,106	13,535	14,150	11
Springfield, MA (NECMA).....	5,207	5,755	6,088	5.8	8,943	9,863	10,474	171	Wheeling, WV-OH.....	1,604	1,747	1,816	3.9	8,648	9,456	9,855	213
State College, PA.....	803	886	945	6.7	7,104	7,752	8,311	294	Wichita, KS.....	4,528	5,138	5,336	3.9	10,967	12,184	12,433	43
Steubenville-Weirton, OH-WV.....	1,514	1,621	1,602	-1.2	9,276	9,998	9,937	208	Wichita Falls, TX.....	1,221	1,444	1,538	6.5	10,099	11,627	12,099	54
Stockton, CA.....	3,475	3,879	4,075	5.1	9,952	10,758	10,969	120	Williamsport, PA.....	954	1,056	1,103	4.5	8,049	8,990	9,399	245
Syracuse, NY.....	5,724	6,384	6,869	7.6	8,902	9,987	10,755	142	Wilmington, DE-NJ-MD.....	5,416	5,942	6,416	8.0	10,324	11,320	12,117	52
Tacoma, WA *	4,492	5,001	5,228	4.5	9,222	9,987	10,244	191	Wilmington, NC.....	863	961	1,021	6.2	8,321	9,144	9,512	239
Tallahassee, FL.....	1,412	1,615	1,739	7.6	7,387	8,183	8,623	282	Worcester-Fitchburg-Leominster, MA (NECMA).....	5,807	6,445	6,806	5.6	8,978	9,949	10,491	168
Tampa-St. Petersburg-Clearwater, FL.....	14,411	16,921	18,370	8.6	8,875	10,071	10,675	148	Yakima, WA.....	1,469	1,602	1,699	6.1	8,508	9,165	9,633	227
Terre Haute, IN.....	1,149	1,240	1,276	2.9	8,371	9,056	9,373	246	York, PA.....	3,417	3,822	4,009	4.9	8,923	9,927	10,352	180
Texarkana, TX.....	874	1,002	1,067	6.5	7,696	8,773	9,267	253	Youngstown-Warren, OH.....	5,058	5,512	5,428	-1.5	9,533	10,453	10,343	181
Toledo, OH.....	5,902	6,397	6,708	4.9	9,553	10,382	10,892	127	Yuba City, CA.....	946	1,037	1,040	.3	9,233	10,002	9,822	217
Topeka, KS.....	1,586	1,766	1,874	6.1	10,220	11,143	11,857	63									
Trenton, NJ *	3,359	3,749	4,023	7.3	10,920	12,208	13,048	28									
Tucson, AZ.....	4,626	5,319	5,661	6.4	8,878	9,598	9,969	205									
Tulsa, OK.....	7,005	8,268	8,936	8.1	10,564	12,182	12,750	37									

1. Percent change was calculated from unrounded data.

2. The personal income level shown for the United States differs from that in the national income and product accounts, primarily because it omits income received by Federal Government employees overseas.

3. Only the name of the largest city in each Consolidated Metropolitan Statistical Area (CMSA) is shown. Complete titles designated by the Office of Management and Budget include additional city names.

4. Includes Metropolitan Statistical Areas, Primary Metropolitan Statistical Areas (PMSA's, indicated by *), and New England County Metropolitan Areas (NECMA's). The Bridgeport-Stamford-Norwalk-Danbury, CT NECMA is presented as a PMSA (part of the New York CMSA).

ACKNOWLEDGMENTS

The personal income estimates were prepared under the direction of Edwin J. Coleman, Chief, and Linnea Hazen, Assistant Chief, Regional Economic Measurement Division.

Estimates of civilian labor income (wages and salaries and other labor income) were prepared by the Regional Wage Branch, under the supervision of Elizabeth H. Queen, Chief, and Carol E. Evans, Assistant Chief. Major responsibilities were assigned to Sharon C. Carnevale, Michael G. Pilot, Toui Chen Pomsovan, James M. Scott, and Philip F. Simon.

Estimates of Federal military income, transfer payments, and personal contributions for social insurance were prepared by the Quarterly Income Branch, under the supervision of Robert L. Brown, Chief. Major responsibilities were

assigned to John M. Reed and Isabelle B. Whiston.

Estimates of dividends, interest, rent, and proprietors' income were prepared by the Proprietors' Income Branch under the supervision of Arthur L. Sensenig, Assistant Chief. Major responsibilities were assigned to Charles A. Jolley and James M. Zavrel.

Estimates of the residence adjustments, public use tabulations and data files, and the text and tables for the article were prepared by the Regional Economic Information System (REIS) Branch, under the supervision of David W. Cartwright, Chief, and Vivian G. Conklin, Assistant Chief. Major responsibilities were assigned to Kathy A. Albettski, Wallace K. Bailey, and Eunice P. James. Secretarial support was provided by Valeria A. Hamilton.

Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years

Table with columns for Area title, Total personal income (Millions of dollars, Percent change, Dollars, Rank in State) and Per capita personal income (Dollars, Rank in State) for years 1980, 1981, and 1982. Includes data for United States, Alabama, Arizona, and Alaska.

See footnotes at end of table.

Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years—Continued

Table with 18 columns: Area title, Total personal income (Millions of dollars, Percent change), Per capita personal income (Dollars, Rank in State). Rows include counties from California to Colorado and Florida.

See footnote at end of table.

Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years—Continued

Area title	Total personal income				Per capita personal income				Area title	Total personal income				Per capita personal income				
	Millions of dollars			Percent change ¹	Dollars			Rank in State		Millions of dollars			Percent change ¹	Dollars			Rank in State	
	1980	1981	1982		1980	1981	1982			1982	1980	1981		1982	1980	1981		1982
Duval.....	5,254	5,929	6,453	8.8	9,209	10,145	10,957	12	Coweta.....	311	359	390	8.8	7,880	8,890	9,490	10	
Escambia.....	1,807	2,088	2,261	8.3	7,749	8,590	9,097	25	Crawford.....	34	37	39	6.1	4,384	5,065	5,481	155	
Flagler.....	85	106	118	12.0	7,699	8,497	8,985	28	Crisp.....	119	140	148	5.3	6,093	7,083	7,376	90	
Franklin.....	37	43	46	6.9	4,853	5,606	5,889	62	Dade.....	69	76	77	2.1	5,556	6,315	6,550	128	
Gadsden.....	204	235	247	4.9	4,909	5,523	5,742	64	Dawson.....	34	38	40	3.5	6,962	7,743	7,678	69	
Gilchrist.....	38	44	49	10.5	6,468	7,094	7,406	45	Decatur.....	159	198	194	7	6,207	7,427	7,387	89	
Glades.....	26	29	32	7.3	4,316	4,824	5,019	67	De Kalb.....	5,703	6,341	6,846	8.0	11,842	12,979	13,909	1	
Gulf.....	70	80	87	9.1	6,539	7,427	7,920	36	Dodge.....	95	114	120	5.6	5,642	6,664	7,081	102	
Hamilton.....	52	63	64	1.7	6,007	7,077	7,096	48	Dooley.....	66	82	92	12.2	6,112	7,530	8,600	31	
Hardee.....	145	153	158	3.3	7,559	7,601	7,792	38	Dougherty.....	778	874	924	5.8	7,685	8,548	8,997	23	
Henry.....	160	183	198	8.1	8,547	9,241	9,678	19	Douglas.....	408	463	502	8.4	7,418	8,226	8,572	32	
Hernando.....	311	390	442	13.3	6,840	7,638	7,897	37	Early.....	73	97	101	4.6	5,547	7,301	7,591	74	
Highlands.....	370	431	464	7.6	7,725	8,491	8,764	30	Echols.....	12	14	15	4.0	5,309	6,100	6,494	129	
Hillsborough.....	5,524	6,376	6,897	8.2	8,500	9,485	10,026	16	Effingham.....	120	139	148	6.6	6,501	7,442	7,639	72	
Holmes.....	74	88	93	5.8	5,051	5,740	5,932	61	Elbert.....	136	150	154	3.3	7,209	7,919	8,137	46	
Indian River.....	627	756	809	7.0	10,332	11,731	11,834	7	Emanuel.....	115	135	152	12.6	5,534	6,402	7,169	95	
Jackson.....	226	268	282	5.2	5,792	6,709	7,057	49	Evans.....	51	60	64	7.1	6,029	7,000	7,428	81	
Jefferson.....	62	70	74	5.6	5,755	6,357	6,547	54	Fannin.....	84	91	93	1.5	5,671	6,112	6,178	140	
Lafayette.....	20	27	26	-2.4	4,831	6,550	6,257	57	Fayette.....	258	301	340	13.0	8,657	9,546	10,076	7	
Lake.....	922	1,060	1,145	8.1	8,736	9,613	10,070	15	Floyd.....	643	713	743	4.2	8,079	8,953	9,353	14	
Lee.....	1,965	2,364	2,544	7.6	9,456	10,783	10,995	11	Forsyth.....	184	221	245	10.6	6,494	7,610	8,123	47	
Leon.....	1,208	1,380	1,492	8.1	8,077	8,914	9,403	21	Franklin.....	94	106	109	3.6	6,197	6,840	7,089	99	
Levy.....	115	134	150	12.0	5,719	6,346	6,745	53	Fulton.....	6,633	7,388	7,939	7.4	11,204	12,345	13,203	2	
Liberty.....	20	23	25	5.1	4,738	5,517	5,681	65	Gilmer.....	71	83	85	2.2	6,401	7,394	7,406	83	
Madison.....	92	108	113	4.8	6,187	7,128	7,453	44	Glascoc.....	16	19	20	4.7	6,814	8,176	8,643	30	
Manatee.....	1,387	1,645	1,780	8.2	9,270	10,523	11,011	10	Glynn.....	485	539	567	5.2	8,798	9,704	10,115	6	
Marion.....	902	1,076	1,181	9.7	7,305	8,148	8,492	31	Gordon.....	208	238	247	4.0	6,888	7,797	8,066	53	
Martin.....	662	798	865	8.4	10,205	11,587	11,845	6	Grady.....	114	136	142	4.9	5,729	6,772	7,100	98	
Monroe.....	514	601	651	8.2	8,113	9,116	9,694	18	Greene.....	67	73	77	4.4	5,917	6,316	6,611	126	
Nassau.....	204	239	258	8.0	6,198	6,988	7,225	46	Gwinnett.....	1,373	1,614	1,809	12.1	8,088	8,999	9,413	12	
Okaloosa.....	831	986	1,081	9.6	7,565	8,584	9,095	26	Habersham.....	160	176	185	5.1	6,407	6,945	7,111	97	
Okeechobee.....	128	150	162	8.3	6,261	6,790	6,941	51	Hall.....	629	711	759	6.7	8,276	9,219	9,720	9	
Orange.....	4,573	5,231	5,850	10.8	9,650	10,800	11,641	9	Hancock.....	47	53	56	4.8	4,943	5,638	5,944	149	
Osceola.....	396	411	464	12.9	6,722	7,364	7,767	41	Haralson.....	133	150	159	6.1	7,216	7,936	8,391	38	
Palm Beach.....	7,080	8,421	9,159	8.8	12,106	13,535	14,150	1	Harris.....	90	101	106	5.1	5,806	6,627	6,871	116	
Pasco.....	1,328	1,621	1,784	10.1	6,741	7,798	8,217	34	Hart.....	116	131	138	5.0	6,213	6,991	7,280	94	
Piellas.....	7,248	8,535	9,247	8.3	9,910	11,393	12,169	5	Heard.....	45	51	54	6.1	6,910	7,807	8,176	43	
Polk.....	2,679	3,031	3,152	4.0	8,279	9,050	9,226	22	Henry.....	27	32	350	8.7	7,466	8,631	9,166	19	
Putnam.....	305	387	419	14.2	6,000	7,068	7,789	39	Houston.....	593	685	747	9.0	7,614	8,518	9,237	17	
St. Johns.....	411	490	542	10.6	7,926	8,941	9,445	20	Irwin.....	44	61	67	9.2	4,928	6,849	7,428	82	
St. Lucie.....	716	854	934	9.3	8,108	8,920	9,164	23	Jackson.....	167	186	194	4.3	6,561	7,210	7,388	88	
Santa Rosa.....	395	461	496	7.7	7,026	7,863	8,287	33	Jasper.....	52	58	66	13.1	7,003	7,788	8,866	26	
Sarasota.....	2,388	2,864	3,100	8.3	11,701	13,465	14,098	2	Jeff Davis.....	79	92	98	1.1	6,910	7,955	7,948	56	
Seminole.....	1,356	1,622	1,824	12.5	7,451	8,458	9,122	24	Jefferson.....	106	126	140	11.0	5,738	6,870	7,550	77	
Sumter.....	149	171	187	9.3	6,090	6,738	7,184	47	Jenkins.....	47	62	68	10.8	5,273	6,988	7,404	66	
Suwannee.....	129	156	168	7.6	5,812	6,725	7,022	50	Johnson.....	87	104	110	5.6	3,9	5,483	6,227	6,484	130
Taylor.....	110	129	140	8.2	6,665	7,536	8,006	35	Jones.....	49	52	56	7.4	5,993	6,984	7,308	135	
Union.....	43	51	57	11.1	4,293	4,820	5,119	67	Lamar.....	73	79	83	5.0	5,932	6,501	6,914	111	
Volusia.....	2,145	2,530	2,743	8.4	8,219	9,292	9,734	17	Lanier.....	29	34	36	6.8	5,057	5,964	6,295	137	
Wakulla.....	56	64	68	6.0	5,066	5,768	5,878	63	Laurens.....	247	285	305	7.3	6,681	7,596	8,092	50	
Walton.....	113	134	144	7.3	5,267	6,085	6,275	56	Lee.....	52	69	74	7.7	4,422	5,592	5,873	150	
Washington.....	80	95	103	9.2	5,538	6,355	6,803	52	Liberty.....	268	277	332	19.7	7,046	8,686	8,094	49	
Georgia.....	44,187	50,153	54,011	7.7	8,060	9,009	9,573	.....	Lincoln.....	39	43	45	5.6	5,629	6,343	6,725	123
Metropolitan portion.....	30,792	34,721	37,644	8.4	9,010	9,972	10,634	.....	Long.....	26	31	32	5.3	5,732	6,298	6,484	131
Nonmetropolitan portion.....	13,395	15,432	16,367	6.1	6,488	7,401	7,787	.....	Lowndes.....	26	37	551	6.7	6,675	7,552	7,999	54
Appling.....	93	119	129	8.5	5,966	6,775	7,157	44	Lumpkin.....	59	69	71	3.4	5,427	6,207	6,301	136	
Atkinson.....	31	39	43	9.0	5,036	6,355	6,922	110	McDuffie.....	124	140	145	3.6	6,649	7,460	7,663	70	
Bacon.....	54	62	66	5.7	5,776	6,581	6,936	109	McIntosh.....	41	45	48	4.9	5,087	5,581	5,829	151	
Baker.....	24	24	26	6.9	4,211	6,380	6,596	127	Macon.....	84	84	90	6.8	5,983	5,966	6,292	138	
Baldwin.....	234	273	288	5.8	6,721	7,719	7,855	62	Madison.....	107	121	126	4.3	5,970	6,889	6,875	115	
Barrow.....	46	53	59	4.6	5,225	5,675	5,769	152	Marion.....	28	39	39	8.5	5,341	6,693	7,453	80	
Barrow.....	155	175	187	6.9	5,264	7,993	8,402	36	Meriwether.....	122	141	149	5.9	5,750	6,608	7,028	103	
Bartow.....	298	339	354	4.5	7,285	8,190	8,882	40	Miller.....	38	49	51	5.4	4,733	6,900	7,350	92	
Ben Hill.....	101	117	121	3.0	6,299	7,216	7,353	91	Mitchell.....	116	143	152	5.8	5,473	6,721	7,088	100	
Berrien.....	83	97	102	5.3	6,128	7,035	7,402	84	Monroe.....	102	118	123	3.7	6,935	8,032	8,380	41	
Bibb.....	1,306	1,459	1,570	7.6	8,657	9,634	10,250	5	Montgomery.....	39	45	48	6.7	5,569	6,523	6,945	108	
Bleckley.....	66	77	82	7.0	6,101	7,117	7,630	73	Morgan.....	85	98	105	6.6	7,289	8,260	8,685	29	
Brantley.....	42	46	50	7.9	4,678	5,252	5,563	154	Murray.....	127	142	145	2.3	6,413	7,063	7,019	104	
Brooks.....	74	96	106	9.8	4,833	6,309	6,904	112	Muscooee.....	1,300	1,441	1,545	7.3	7,646	8,397	8,818	28	
Bryan.....	54	60	65	8.5	5,214	5,555	5,967	147	Newton.....	258	293	313	6.9	7,483	8,104	8,400	37	
Bulloch.....	225	269	283	5.2	6,251	7,400	7,743	68	Oconee.....	74	85	91	6.2	5,881	6,630	6,889	113	
Burke.....	107	145	181	24.9	5,540	7,407	9,101	21	Oglethorpe.....	48	54	57	4.3	5,317	5,974	6,174	141	
Butts.....	84	94	102	7.9	6,109	6,799	6,835	120	Paulding.....	166	187	214	14.6	6,321	6,943	7,840	63	
Calhoun.....	34	46	49	6.8	5,942	7,925	8,486	34	Peach.....	143	157	171	9.0	7,472	8,671	9,248	16	
Camden.....																		

Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years—Continued

Area title	Total personal income				Per capita personal income				Area title	Total personal income				Per capita personal income			
	Millions of dollars			Percent change ¹	Dollars			Rank in State		Millions of dollars			Percent change ¹	Dollars			Rank in State
	1980	1981	1982		1980	1981	1982			1980	1981	1982		1980	1981	1982	
Taliaferro.....	13	14	14	2.7	6,509	6,855	7,046	101	Bureau.....	329	412	411	-2	8,391	10,635	10,713	40
Tattnell.....	97	117	126	7.9	5,361	6,498	7,147	96	Calhoun.....	43	48	49	1.0	7,273	8,260	8,548	88
Taylor.....	49	56	60	6.3	6,214	7,086	7,541	78	Carroll.....	142	173	174	-6	7,604	9,207	9,408	70
Telfair.....	75	88	94	6.4	6,586	7,654	8,232	42	Cass.....	131	157	157	-4	8,677	10,505	10,677	41
Terrell.....	62	78	84	7.0	5,162	6,525	6,968	106	Champaign.....	1,382	1,558	1,640	5.2	8,216	9,239	9,534	66
Thomas.....	264	306	325	6.1	6,922	7,962	8,385	39	Christian.....	329	388	400	3.0	9,056	10,736	11,510	15
Tift.....	218	252	265	5.3	6,613	7,507	7,875	60	Clark.....	134	168	171	1.9	7,897	9,999	10,116	54
Toombs.....	134	154	168	8.8	5,907	6,778	7,299	93	Clay.....	105	129	139	7.4	6,858	8,460	8,945	81
Towns.....	29	34	37	7.0	5,170	5,773	6,013	146	Clinton.....	267	305	312	2.6	8,145	9,318	9,451	69
Treutlen.....	31	34	35	3.1	5,043	5,510	5,647	153	Coles.....	396	455	478	5.1	7,443	8,735	9,143	77
Troup.....	375	423	458	8.4	7,478	8,434	9,032	22	Cook.....	59,207	64,583	67,783	5.0	11,280	12,297	12,897	5
Turner.....	56	72	76	5.6	5,891	7,565	7,922	58	Crawford.....	189	231	232	-7	9,050	11,077	11,075	26
Twiggs.....	42	47	50	5.2	4,487	5,003	5,268	157	Cumberland.....	67	84	87	3.8	6,036	7,694	7,963	95
Union.....	41	48	51	5.3	4,305	4,977	5,138	158	De Kalb.....	624	716	728	1.7	8,319	9,592	9,762	63
Upson.....	171	192	199	3.6	6,577	7,236	7,397	86	De Witt.....	148	181	180	-6	8,175	10,091	10,058	56
Walker.....	400	437	455	4.1	7,073	7,705	7,988	55	Douglas.....	176	206	209	1.0	8,870	10,544	10,671	42
Walton.....	215	244	262	7.6	6,883	7,854	8,431	35	Du Page.....	8,472	9,408	9,965	5.9	12,752	14,070	14,606	61
Ware.....	270	304	321	5.5	7,271	8,128	8,564	33	Edgar.....	180	216	215	-6	8,260	9,936	9,963	59
Warren.....	38	43	45	4.2	5,792	6,412	6,664	125	Edwards.....	73	89	91	2.1	9,079	11,213	11,273	19
Washington.....	126	141	150	6.0	6,677	7,413	7,837	64	Effingham.....	248	283	289	2.2	7,966	9,106	9,333	72
Wayne.....	140	168	176	4.7	6,710	7,896	8,152	45	Fayette.....	141	166	173	4.2	6,325	7,510	7,802	97
Webster.....	12	15	15	3.3	4,912	6,233	6,455	132	Ford.....	146	171	169	-1.5	9,544	11,266	11,130	24
Wheeler.....	24	30	32	7.5	4,703	5,841	6,251	139	Franklin.....	365	403	436	8.2	8,428	9,349	10,109	55
White.....	56	63	66	4.0	5,525	6,070	6,165	143	Fulton.....	369	429	427	-4	8,453	9,958	10,031	58
Whitfield.....	532	586	611	4.3	8,078	8,831	9,277	15	Gallatin.....	55	64	64	-4	7,284	8,363	8,398	90
Wilcox.....	38	49	52	6.6	4,997	6,485	6,870	117	Greene.....	101	126	128	2.0	6,048	7,616	7,828	96
Wilkes.....	75	86	87	1.6	6,845	7,821	7,825	65	Greene.....	303	346	363	4.9	9,889	11,354	11,926	11
Wilkinson.....	70	81	85	5.0	6,728	7,807	8,107	48	Hamilton.....	64	78	79	-5	6,940	8,601	8,568	87
Worth.....	95	122	126	3.8	5,230	6,639	6,851	118	Hancock.....	186	226	225	-6	7,748	9,414	9,489	67
Hawaii.....	9,900	10,836	11,589	6.9	10,222	11,044	11,614	.....	Hardin.....	28	34	37	6.3	5,177	6,338	6,330	98
Metropolitan portion.....	8,083	8,881	9,484	6.8	10,569	11,516	12,130	.....	Henderson.....	66	88	85	-2.7	7,196	9,548	9,346	71
Nonmetropolitan portion.....	1,817	1,955	2,105	7.6	8,920	9,310	9,747	.....	Henry.....	527	607	605	-3	9,074	10,520	11,001	28
Hawaii.....	817	858	902	5.1	8,803	8,954	9,148	4	Iroquois.....	281	359	357	-7	8,529	10,940	10,869	36
Honolulu.....	8,083	8,881	9,484	6.8	10,569	11,516	12,130	1	Jackson.....	453	495	522	5.6	7,346	8,018	8,392	91
Kauai.....	346	376	408	8.4	8,788	9,326	9,869	3	Jasper.....	82	106	106	-4	7,227	9,414	9,286	74
Maui and Kalawao.....	655	721	795	10.3	9,144	9,763	10,458	2	Jefferson.....	291	332	356	7.1	7,980	8,937	9,462	68
Idaho.....	7,619	8,502	8,713	2.5	8,044	8,834	8,937	.....	Jersey.....	155	175	176	-3	7,499	8,527	8,608	85
Metropolitan portion.....	1,672	1,886	1,990	5.5	9,590	10,601	10,977	.....	Jo Daviess.....	165	200	202	-9	6,983	8,522	8,604	86
Nonmetropolitan portion.....	5,948	6,617	6,724	1.6	7,695	8,434	8,472	.....	Johnson.....	50	57	60	4.4	5,201	5,843	6,048	101
Ada.....	1,672	1,886	1,990	5.5	9,590	10,601	10,977	3	Kane.....	3,009	3,393	3,634	7.1	10,781	12,139	12,926	4
Adams.....	26	28	29	3.8	7,649	8,649	9,035	12	Kankakee.....	943	1,068	1,098	2.8	9,154	10,405	10,772	38
Bannock.....	538	585	607	3.8	8,205	8,769	8,979	13	Kendall.....	369	417	404	-2.9	9,819	11,226	10,951	32
Bear Lake.....	53	58	60	2.7	7,614	8,194	8,187	26	Knox.....	535	602	609	1.3	8,683	9,905	10,196	51
Benewah.....	64	76	72	-4.8	7,612	9,018	8,581	16	Lake.....	5,350	5,944	6,276	5.6	12,108	13,289	13,897	3
Bingham.....	234	255	268	5.0	6,408	6,877	7,149	39	La Salle.....	1,046	1,195	1,223	2.3	9,577	10,760	11,135	23
Blaine.....	95	116	124	6.6	9,503	11,085	10,647	5	Lawrence.....	151	186	200	7.4	8,468	10,519	10,979	29
Boise.....	21	22	23	3.4	6,964	7,372	7,745	34	Lee.....	321	394	400	1.5	8,859	10,907	11,297	18
Bonner.....	166	190	193	1.5	6,808	7,676	7,712	35	Livingston.....	377	453	451	-3	9,126	11,043	11,056	27
Bonneville.....	558	618	640	3.7	8,449	9,184	9,514	8	Logan.....	278	329	339	3.0	8,754	10,403	10,908	33
Boundary.....	48	54	57	5.6	6,589	7,385	7,781	32	McDonough.....	257	310	312	-5	6,939	8,286	8,233	94
Butte.....	25	29	29	10.3	7,344	7,632	8,377	21	McHenry.....	1,542	1,730	1,822	5.3	10,329	11,609	12,119	9
Camas.....	8	9	9	-2	9,875	10,834	11,252	2	McLean.....	1,091	1,258	1,323	5.2	9,129	10,521	10,969	30
Canyon.....	617	696	706	1.4	7,362	8,220	8,226	25	Macon.....	1,258	1,411	1,422	-8	9,872	10,775	10,951	31
Caribou.....	70	75	75	0	8,093	8,600	8,514	17	Macoupin.....	423	481	495	3.1	8,539	9,782	10,125	58
Cassia.....	172	189	170	-10.1	8,835	9,537	8,451	18	Madison.....	2,376	2,637	2,733	3.6	9,596	10,704	11,153	22
Clark.....	9	9	9	2.1	11,271	11,610	11,577	1	Marion.....	362	406	433	6.7	8,276	9,262	9,830	62
Clearwater.....	77	79	77	-2.0	7,366	7,558	7,418	38	Marshall.....	119	152	149	-1.9	8,152	10,592	10,509	46
Custer.....	24	41	48	17.2	7,070	10,821	9,492	9	Masson.....	158	185	186	-5	8,125	9,747	9,907	60
Elmore.....	153	172	177	2.5	7,129	7,774	8,022	29	Massac.....	104	116	123	6.3	6,902	7,806	8,262	93
Franklin.....	59	64	66	2.1	6,602	6,994	6,968	40	Menard.....	107	132	132	-1	9,118	11,241	11,336	17
Fremont.....	65	73	73	-6	6,033	6,725	6,702	41	Mercer.....	139	185	180	-2.6	7,199	9,649	9,295	73
Gem.....	81	90	95	5.6	6,700	7,605	8,163	28	Monroe.....	204	235	244	3.8	10,127	11,628	12,037	10
Gooding.....	86	97	97	-8	7,234	8,015	7,838	31	Montgomery.....	298	336	342	1.5	9,417	10,481	10,559	43
Idaho.....	108	113	112	-8	7,282	7,603	7,585	36	Morgan.....	359	416	427	2.8	9,579	11,140	11,580	14
Jefferson.....	94	100	104	4.0	6,139	6,876	6,687	42	Moultrie.....	121	141	141	-1	8,259	9,737	9,715	64
Jerome.....	121	132	129	-2.0	8,101	8,752	8,358	22	Ogle.....	380	449	448	-3	8,167	9,772	9,846	61
Kootenai.....	480	535	543	1.4	7,953	8,813	8,711	14	Peoria.....	2,267	2,459	2,458	0	11,295	12,283	12,365	6
Latah.....	224	251	253	-6	7,795	8,583	8,406	20	Perry.....	197	210	228	8.6	9,086	9,650	10,506	47
Lemhi.....	54	58	59	1.9	7,214	7,441	7,435	37	Piatt.....	152	183	183	-3	9,156	11,161	11,191	21
Lewis.....	39	41	44	5.1	9,646	10,029	10,659	4	Pike.....	128	158	159	-2	6,751	8,453	8,543	89
Lincoln.....	29	33	34	3.0	8,561	9,205	9,353	10	Pope.....	19	22	23	3.3	4,260	5,156	5,339	102
Madison.....	103	113	120	5.7	5,251	5,592	5,766	44	Pulaski.....	50	55	57	4.7	5,703	6,187	6,529	100
Minidoka.....	147	166	168	1.0	7,487	8,300	8,312	23	Putnam.....	43	54	53	-9	6,943	8,781		

Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years—Continued

Table with columns for Area title, Total personal income (Millions of dollars, Percent change), and Per capita personal income (Dollars, Rank in State). Rows list counties from Winnebago to Wells.

See footnote at end of table.

Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years—Continued

Area title	Total personal income				Per capita personal income				Area title	Total personal income				Per capita personal income			
	Millions of dollars			Percent change ¹	Dollars			Rank in State		Millions of dollars			Percent change ¹	Dollars			Rank in State
	1980	1981	1982		1980	1981	1982			1980	1981	1982		1980	1981	1982	
Wapello	366	392	403	2.8	9,114	9,760	10,155	57	Riley	457	522	556	6.6	7,184	8,210	8,780	102
Warren	308	344	353	2.5	8,795	9,760	10,017	59	Rooks	65	71	82	15.3	9,348	10,089	11,443	54
Washington	181	223	224	4.4	8,981	11,044	11,185	21	Rush	49	53	62	17.4	10,768	11,896	13,942	15
Wayne	62	77	77	5.7	7,505	9,508	9,577	76	Russell	102	118	135	14.6	11,515	13,460	15,210	9
Webster	454	511	496	-2.8	9,892	11,173	10,970	25	Saline	494	546	573	4.8	10,110	11,077	11,571	51
Winneshago	114	141	139	-1.3	8,903	11,108	10,966	26	Scott	70	87	91	5.2	12,204	16,040	16,376	4
Winneshiek	152	187	197	5.5	6,930	8,502	8,935	91	Sedgewick	4,063	4,603	4,788	4.0	11,105	12,251	12,538	28
Woodbury	966	1,092	1,099	6.6	9,625	10,808	10,872	28	Seward	199	245	255	4.0	11,664	13,928	13,914	16
Worth	74	94	89	-5.2	8,182	10,334	9,906	64	Shawnee	1,586	1,766	1,874	6.1	10,220	11,143	11,857	40
Wright	165	200	195	-2.8	10,158	12,417	12,174	3	Sheridan	31	43	41	-4.3	8,772	12,452	11,880	38
Kansas	23,539	26,806	28,289	5.5	9,943	11,222	11,717		Sherman	71	84	89	5.6	9,240	11,208	11,920	36
Metropolitan portion	12,677	14,183	14,937	5.3	10,961	12,068	12,542		Smith	43	56	63	12.4	7,290	9,840	11,067	58
Nonmetropolitan portion	10,862	12,623	13,352	5.8	8,970	10,402	10,914		Stafford	53	64	71	11.8	9,534	11,286	12,415	30
Allen	132	149	157	4.9	8,466	9,505	9,375	84	Stanton	21	37	31	-16.3	9,218	15,517	13,190	21
Anderson	74	86	90	5.0	8,485	10,196	10,574	68	Stevens	43	68	64	-5.2	9,009	14,492	13,788	17
Atchison	141	160	163	2.1	7,628	8,644	8,308	101	Sumner	227	245	280	14.5	9,089	9,998	11,044	60
Barber	69	82	91	11.5	10,615	12,341	13,335	19	Thomas	79	101	101	-2.2	7,323	12,918	11,746	47
Barton	332	408	424	5.3	10,600	12,867	12,857	25	Trego	37	43	50	17.3	8,914	10,181	11,854	41
Bourbon	142	158	163	3.8	8,853	9,841	10,272	74	Wabunsee	56	66	68	4.3	8,148	9,951	10,303	73
Brown	89	112	108	-3.6	7,426	9,636	9,395	93	Wallace	20	26	26	-1.4	9,945	13,206	12,981	24
Butler	445	534	545	2.6	9,843	11,635	11,589	50	Washington	61	78	79	2.0	7,183	9,591	9,844	85
Chase	27	31	31	0	8,258	9,731	9,918	83	Wichita	54	66	58	-12.2	17,949	22,789	20,133	2
Chautauqua	37	42	44	3.7	7,468	8,417	8,761	103	Wilson	89	101	107	5.8	7,308	8,571	8,988	90
Cherokee	156	173	184	6.1	6,969	7,755	8,261	105	Woodson	40	45	49	8.2	8,778	9,962	10,778	65
Cheyenne	31	36	45	19.9	8,428	10,061	11,848	42	Wyandotte	1,626	1,774	1,873	5.6	9,446	10,250	10,778	64
Clark	35	42	43	3.4	13,499	16,267	16,070	5	Kentucky	27,987	31,376	32,794	4.5	7,642	8,550	8,893	
Clay	73	87	92	6.0	7,497	9,133	9,763	87	Metropolitan portion	15,081	16,789	17,542	4.5	8,998	10,019	10,465	
Cloud	119	126	136	7.3	9,507	10,446	11,318	56	Nonmetropolitan portion	12,905	14,587	15,253	4.6	6,498	7,315	7,583	
Coffey	80	91	101	10.3	8,391	9,845	10,492	70	Adair	77	91	96	5.7	5,053	5,859	6,181	91
Comanche	28	32	35	11.9	10,976	12,632	13,975	14	Allen	89	101	106	4.0	6,252	7,154	7,574	59
Cowley	329	374	387	3.3	8,873	9,921	10,174	75	Anderson	97	110	117	6.4	7,199	8,646	9,095	21
Crawford	311	345	363	5.2	8,183	8,973	9,487	91	Ballard	60	72	72	2.2	6,730	8,245	8,324	38
Decatur	47	57	59	4.0	10,490	12,580	13,063	23	Barren	232	266	276	3.7	6,803	7,829	7,883	54
Dickinson	173	189	204	7.8	8,607	9,394	10,124	76	Bath	57	65	68	4.2	5,669	6,485	6,822	77
Doniphan	64	84	82	-2.4	6,894	9,110	9,011	96	Bell	223	247	256	3.3	6,508	7,183	7,397	69
Douglas	518	588	617	4.8	7,628	8,507	8,870	100	Boone	337	428	449	4.9	8,397	8,994	9,273	19
Edwards	36	47	50	5.2	8,367	11,414	12,024	35	Bourbon	200	237	247	4.3	10,310	12,242	12,788	1
Elk	31	34	36	5.3	7,867	8,385	9,494	90	Boyd	525	588	578	1.8	9,473	10,306	10,515	7
Ellis	221	259	281	8.6	8,433	9,601	10,104	77	Boyle	192	215	224	4.2	7,672	8,585	8,909	23
Ellsworth	64	69	77	11.8	9,642	10,586	11,842	43	Bracken	45	52	55	6.5	5,838	6,724	7,185	71
Finney	288	363	391	7.9	12,023	14,455	14,784	10	Breathitt	99	98	102	4.5	5,254	5,659	5,352	99
Ford	279	325	335	3.3	11,470	13,017	13,274	20	Breckinridge	96	113	113	5.7	6,724	6,724	6,760	81
Franklin	191	215	221	3.1	8,765	9,737	10,048	80	Bullitt	277	303	313	3.1	6,346	6,956	7,046	73
Geary	265	301	323	7.6	8,938	9,606	10,575	67	Butler	58	69	73	6.0	5,276	6,231	6,669	84
Gove	34	45	44	-1.6	9,157	12,661	12,486	29	Caldwell	101	116	118	2.0	7,506	8,613	8,842	25
Graham	38	40	48	20.3	9,569	10,097	11,820	45	Calloway	203	227	233	2.3	6,742	7,626	7,916	51
Grant	62	80	80	-3.5	8,938	12,236	11,823	44	Campbell	751	815	856	5.1	9,047	9,845	10,364	9
Gray	46	76	64	-15.8	9,020	14,560	12,374	31	Carlisle	36	43	43	3.3	6,513	7,885	8,000	49
Greeley	33	36	36	6	18,095	19,909	20,466	1	Carroll	68	79	88	11.9	7,299	8,406	9,409	16
Greenwood	81	96	98	1.7	9,247	11,149	11,062	59	Carter	120	135	144	4.3	4,766	5,426	5,613	103
Hamilton	27	33	35	6.1	10,688	13,605	14,256	12	Casey	64	75	78	4.3	4,295	5,088	5,222	114
Harper	79	78	100	28.3	10,083	10,155	12,856	26	Christian	457	509	551	8.3	6,859	7,884	8,644	30
Harvey	277	308	322	4.8	9,026	9,943	10,320	72	Clark	229	257	265	2.8	8,090	9,044	9,316	18
Haskell	39	65	55	-15.1	10,329	17,391	14,563	11	Clay	117	135	146	7.8	5,134	5,844	6,166	92
Hodgeman	29	39	37	-5.3	12,864	17,425	16,430	3	Clinton	37	44	47	7.1	3,956	4,650	4,927	116
Jackson	90	102	105	2.6	7,673	8,885	9,094	95	Crittenden	67	74	76	1.6	7,314	8,136	8,370	35
Jefferson	115	138	141	2.3	7,532	8,877	8,961	98	Cumberland	36	43	45	5.4	4,960	5,837	6,153	94
Jewell	40	48	54	12.7	7,677	9,584	10,907	63	Daviess	752	860	889	3.4	8,735	9,975	10,253	12
Johnson	3,785	4,196	4,477	6.7	13,918	15,191	15,868	7	Edmonson	45	51	55	6.5	4,505	5,280	5,390	109
Kearny	30	43	44	3.2	8,595	12,041	11,726	48	Elliot	31	35	35	-4	4,499	5,049	5,023	115
Kingman	83	84	101	20.7	9,236	9,458	11,413	55	Estill	86	97	100	2.5	5,972	6,700	6,813	78
Kiowa	40	47	53	11.6	9,309	11,775	12,848	27	Fayette	1,951	2,213	2,353	6.3	9,542	10,767	11,390	3
Labette	194	216	232	7.1	7,554	8,391	8,998	97	Fleming	67	76	80	6.0	5,387	6,139	6,445	87
Lane	30	42	39	-6.6	12,377	17,181	15,946	6	Floyd	301	327	350	6.9	6,162	6,619	6,963	74
Leavenworth	455	520	551	5.9	8,285	9,502	9,801	86	Franklin	399	439	461	5.0	9,530	10,425	10,980	5
Lincoln	38	40	47	17.8	9,324	9,891	11,772	46	Fulton	62	76	75	-9	6,969	8,337	8,898	24
Linn	67	77	81	5.7													

Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years—Continued

Area title	Total personal income				Per capita personal income				Area title	Total personal income				Per capita personal income			
	Millions of dollars			Percent change ¹	Dollars			Rank in State 1982		Millions of dollars			Percent change ¹	Dollars			Rank in State 1982
	1980	1981	1982		1980	1981	1982			1980	1981	1982		1980	1981	1982	
Leslie.....	70	84	86	1.9	4,707	5,549	5,538	104	Orleans.....	5,522	6,303	6,683	6.0	9,910	11,236	11,837	4
Letcher.....	185	196	206	4.9	6,030	6,344	6,537	85	Ouachita.....	1,034	1,184	1,254	5.9	7,401	8,411	8,895	23
Lewis.....	67	77	79	1.8	4,607	5,267	5,343	108	Plaquemine.....	239	282	302	6.8	9,157	10,805	11,349	9
Lincoln.....	102	116	118	1.2	5,380	6,103	6,110	95	Pointe Coupee.....	165	199	217	8.7	6,862	8,156	8,706	26
Livingston.....	68	76	76	-2	7,451	8,180	8,197	45	Rapides.....	933	1,062	1,128	6.2	6,874	7,785	8,242	31
Logan.....	165	202	218	7.9	6,836	8,290	8,554	33	Red River.....	64	77	79	-2.7	6,101	6,967	7,097	45
Lyon.....	42	48	48	5	5,500	7,967	7,374	64	Richland.....	137	157	169	7.8	6,187	6,965	7,435	44
McCracken.....	548	609	633	4.0	8,954	9,990	10,452	8	Sabine.....	113	136	138	1.4	4,448	5,271	5,210	64
McCreary.....	64	71	73	4.2	4,058	4,449	4,522	119	St. Bernard.....	618	715	758	6.0	9,607	10,900	11,413	8
McLean.....	68	83	87	4.3	6,765	8,329	8,799	26	St. Charles.....	335	405	445	9.9	8,943	10,532	11,193	10
Madison.....	335	373	391	4.9	6,248	6,948	7,281	67	St. Helena.....	53	59	64	7.6	5,335	5,964	6,327	56
Magoffin.....	66	77	80	3.4	4,868	5,551	5,642	101	St. James.....	187	218	233	6.8	8,691	9,958	10,652	12
Marion.....	92	106	111	4.6	5,164	5,880	6,163	93	St. John the Baptist.....	254	307	336	9.4	7,878	9,090	9,345	20
Marshall.....	186	208	215	2.9	7,232	8,090	8,305	39	St. Landry.....	545	649	687	6.0	6,459	7,582	7,852	36
Martin.....	99	108	114	5.7	7,043	7,626	7,920	50	St. Martin.....	255	316	344	8.9	6,284	7,633	7,956	35
Mason.....	131	149	154	3.5	7,401	8,468	8,747	27	St. Mary.....	621	735	769	4.6	9,622	11,228	11,548	7
Meade.....	113	126	130	3.1	4,933	5,415	5,814	100	St. Tammany.....	932	1,096	1,181	7.7	8,285	9,391	9,609	18
Menifee.....	20	24	24	1.4	3,872	4,547	4,575	118	Tangipahoa.....	520	601	646	7.5	6,420	7,293	7,597	42
Mercer.....	136	154	160	4.0	7,143	8,087	8,371	34	Tensas.....	44	53	58	9.3	5,222	6,296	6,984	49
Metcalfe.....	42	49	51	3.7	4,441	5,112	5,237	113	Terrebonne.....	895	1,059	1,108	4.6	9,437	10,923	11,037	11
Monroe.....	64	73	74	7	5,212	5,928	6,032	96	Union.....	131	157	166	5.7	6,132	7,381	7,714	38
Montgomery.....	131	150	156	3.8	6,488	7,425	7,666	57	Vermilion.....	391	478	506	5.9	8,032	9,630	9,887	15
Morgan.....	55	62	65	5.2	4,550	5,135	5,422	106	Vernon.....	311	357	410	14.8	5,785	6,250	7,003	48
Muhlberg.....	266	283	311	10.1	8,247	8,761	9,631	15	Washington.....	301	339	348	2.8	6,795	7,561	7,700	39
Nelson.....	191	216	224	3.8	6,895	7,705	7,897	52	Webster.....	313	366	389	6.2	7,156	8,346	8,722	25
Nicholas.....	45	50	52	5.0	6,336	6,909	7,234	69	West Baton Rouge.....	153	176	191	8.6	7,967	9,035	9,632	17
Ohio.....	155	168	176	4.8	7,157	7,774	8,214	42	West Carroll.....	61	71	75	6.4	4,744	5,407	5,783	62
Oldham.....	201	228	236	3.7	7,018	8,081	8,244	41	West Feliciana.....	62	71	75	6.6	4,988	5,567	5,801	61
Owen.....	50	59	62	5.5	5,650	6,450	6,743	82	Winn.....	99	113	118	4.4	5,701	6,454	6,673	52
Owsley.....	22	26	26	2	3,779	4,480	4,464	120									
Pendleton.....	72	79	82	2.7	6,552	7,302	7,450	61	Maine.....	8,642	9,606	10,261	6.8	7,672	8,490	9,031	.....
Perry.....	219	256	261	2.1	6,477	7,545	7,547	60	Metropolitan portion.....	3,776	4,164	4,462	7.2	8,334	9,176	9,976	.....
Pike.....	593	643	686	6.7	7,298	7,847	8,245	40	Nonmetropolitan portion.....	4,866	5,443	5,800	6.6	7,226	8,030	8,519	.....
Powell.....	56	64	68	5.9	4,984	5,621	5,948	98	Androsoggin.....	766	830	870	4.9	7,675	8,322	8,731	8
Pulaski.....	283	324	342	5.4	6,168	7,046	7,401	62	Aroostook.....	581	668	666	-3	6,386	7,376	7,399	14
Robertson.....	11	13	14	7.4	5,019	5,820	6,387	88	Cumberland.....	1,980	2,204	2,399	8.8	9,159	10,174	10,998	1
Rockcastle.....	62	70	74	5.5	4,451	4,978	5,245	112	Franklin.....	183	203	218	7.4	6,747	7,352	7,743	13
Rowan.....	104	113	116	2.0	5,493	5,956	6,266	89	Hancock.....	311	349	377	8.2	7,430	8,298	8,913	7
Russell.....	66	77	83	7.0	4,810	5,530	5,636	102	Kennebec.....	877	971	1,041	7.2	7,964	8,798	9,398	4
Scott.....	168	190	198	4.2	7,662	8,733	9,195	20	Knox.....	256	284	300	5.6	7,772	8,518	8,958	6
Shelby.....	177	203	210	3.6	7,571	8,648	8,913	22	Lincoln.....	208	239	264	10.6	8,094	9,206	10,063	2
Simpson.....	115	136	140	2.8	7,881	9,329	9,721	14	Oxford.....	346	379	399	5.3	7,029	7,694	8,156	10
Spencer.....	40	47	49	3.7	6,724	8,117	8,355	36	Penobscot.....	1,030	1,129	1,192	5.6	7,512	8,221	8,663	9
Taylor.....	137	158	169	6.6	6,447	7,485	7,882	55	Piscataquis.....	119	133	138	3.9	6,698	7,562	7,769	12
Todd.....	69	84	82	-2.1	5,870	7,197	7,229	70	Sagadahoc.....	217	240	279	15.9	7,494	8,237	9,495	3
Trigg.....	66	77	80	3.9	7,087	8,200	8,664	29	Somerset.....	288	331	365	10.3	6,393	7,274	8,034	11
Trimble.....	34	41	46	11.9	5,363	6,617	7,329	66	Waldo.....	173	189	193	2.1	6,069	6,646	6,763	16
Union.....	137	161	167	3.8	7,703	9,013	9,372	17	Washington.....	219	254	245	4.9	6,269	6,699	7,134	15
Warren.....	529	626	662	5.7	7,339	8,385	8,053	47	York.....	1,088	1,222	1,313	7.4	7,757	8,550	9,241	5
Washington.....	62	70	73	4.2	5,777	6,588	6,852	76									
Wayne.....	79	90	93	2.8	4,657	5,235	5,363	107	Maryland.....	43,878	49,079	52,243	6.4	10,384	11,533	12,237	.....
Webster.....	132	149	152	2.2	8,930	10,014	10,364	10	Metropolitan portion.....	41,613	46,515	49,514	6.4	10,596	11,760	12,475	.....
Whitley.....	217	236	245	3.7	6,506	7,035	7,177	72	Nonmetropolitan portion.....	2,265	2,564	2,729	6.4	7,594	8,544	9,097	.....
Wolfe.....	30	34	37	9.2	4,460	4,974	5,303	111	Allegany.....	615	672	697	3.6	7,627	8,379	8,780	20
Woodford.....	177	208	219	5.1	9,973	11,668	12,213	2	Anne Arundel.....	3,779	4,276	4,544	6.3	10,153	11,365	11,910	6
									Baltimore.....	7,203	7,985	8,417	5.4	10,955	12,128	12,767	4
Louisiana.....	35,990	42,004	44,652	6.3	8,525	9,778	10,211	.....	Calvert.....	303	350	382	9.1	8,623	9,480	10,502	9
Metropolitan portion.....	27,125	31,539	33,569	6.4	9,337	10,663	11,141	.....	Caroline.....	169	192	202	5.4	7,302	8,231	8,652	21
Nonmetropolitan portion.....	8,864	10,466	11,082	5.9	6,734	7,822	8,150	.....	Carroll.....	902	1,030	1,083	5.2	9,277	10,270	10,739	7
Acadia.....	405	492	532	8.2	7,142	8,572	9,078	21	Cecil.....	450	518	555	7.1	7,392	8,470	8,809	19
Allen.....	126	145	142	-2.0	5,889	6,833	6,589	55	Charles.....	637	737	809	9.7	8,670	9,551	10,409	12
Ascension.....	389	441	467	5.8	7,699	8,522	8,823	24	Dorchester.....	240	265	277	4.2	7,836	8,732	9,131	17
Assumption.....	170	191	197	3.3	7,638	8,375	8,475	27	Frederick.....	1,017	1,158	1,253	8.2	8,812	9,620	10,453	10
Avoyelles.....	213	248	261	5.4	5,148	5,932	6,137	59									
Beauregard.....	199	230	236	2.3	6,689	7,586	7,595	48	Garrett.....	169	188	194	3.5	6,330	6,864	7,235	24
Bienville.....	102	120	126	4.9	6,210	7,287	7,694	40	Harford.....	1,323	1,493	1,572	5.9	9,027	10,120	10,564	8

Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years—Continued

Table with columns: Area title, Total personal income (Millions of dollars, Percent change), Per capita personal income (Dollars, Rank in State), Area title, Total personal income (Millions of dollars, Percent change), Per capita personal income (Dollars, Rank in State). Rows include counties like Suffolk, Worcester, Michigan Metropolitan portion, etc., up to Minnesota Nonmetropolitan portion.

See footnote at end of table.

Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years—Continued

Table with columns for Area title, Total personal income (Millions of dollars, Percent change, Dollars, Rank in State), and Per capita personal income (Dollars, Rank in State). Rows include counties such as Attala, Benton, Bolivar, etc., up to Boone.

See footnote at end of table.

Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years—Continued

Area title	Total personal income				Per capita personal income				Area title	Total personal income				Per capita personal income			
	Millions of dollars			Percent change¹	Dollars			Rank in State		Millions of dollars			Percent change¹	Dollars			Rank in State
	1980	1981	1982		1980	1981	1982			1980	1981	1982		1980	1981	1982	
				1981-82				1982									
Sullivan	47	58	55	-5.0	6,880	7,918	7,647	62	Colfax	79	94	100	5.7	7,966	9,564	10,138	37
Taney	145	167	180	7.9	7,066	7,988	8,342	40	Cuming	99	122	133	9.2	8,464	10,451	11,454	11
Texas	111	123	130	6.2	5,273	5,720	5,149	101	Custer	104	127	132	3.9	7,528	9,112	9,430	50
Vernon	136	156	156	2	6,878	7,308	7,964	53	Dakota	131	152	148	-2.1	7,862	8,985	8,701	74
Warren	115	132	143	8.6	7,671	8,462	9,094	26	Dawes	72	76	80	4.0	7,461	8,002	8,343	82
Washington	91	101	105	3.7	5,023	5,548	5,751	105	Dawson	189	221	229	3.8	8,506	9,916	10,228	32
Wayne	46	58	56	5.9	4,116	4,590	4,834	111	Deuel	33	32	35	-1.3	13,588	13,224	14,574	2
Webster	122	138	145	5.1	5,959	6,692	6,945	81	Dixon	49	62	61	-3.5	6,897	8,222	8,522	78
Worth	17	24	21	-11.7	5,730	7,776	6,776	87	Dodge	347	391	405	3.5	9,647	10,840	11,252	12
Wright	95	106	111	4.4	5,846	6,470	6,734	88	Douglas	4,265	4,642	4,937	6.4	10,730	11,581	12,282	4
St. Louis City	4,170	4,590	4,788	4.3	9,256	10,344	10,947	5	Dundy	28	35	34	-2.3	9,631	12,076	11,789	8
Montana	6,591	7,358	7,677	4.3	8,361	9,245	9,544	.....	Fillmore	72	95	92	-2.3	9,040	12,051	11,684	10
Metropolitan portion	1,765	1,941	2,083	7.3	9,370	10,200	10,770	.....	Franklin	94	45	45	-1.6	7,914	10,625	10,151	35
Nonmetropolitan portion	4,826	5,417	5,593	3.2	8,044	8,945	9,156	.....	Frontier	29	35	33	-4.4	8,011	9,447	9,052	58
Beaverhead	71	71	75	5.7	8,598	8,680	8,845	33	Furnas	51	59	61	3.4	7,846	9,069	9,487	48
Big Horn	84	83	87	4.5	7,615	7,278	7,653	48	Gage	213	247	250	1.0	8,764	10,092	10,305	31
Blaine	45	53	52	-1.7	6,488	7,639	7,545	49	Garden	26	26	29	10.2	9,132	9,368	10,072	38
Broadwater	21	25	27	9.4	6,461	7,887	8,305	38	Garfield	17	20	21	5.0	7,298	8,905	9,225	54
Carbon	62	69	74	6.3	7,637	8,525	8,890	32	Gosper	15	23	21	-7.4	7,003	10,674	9,669	45
Carter	13	14	11	-18.0	7,475	7,924	6,580	53	Grant	7	7	9	24.2	8,223	8,462	10,404	29
Cascade	711	770	804	4.5	8,893	9,612	10,043	15	Greeley	23	31	31	-1.3	6,763	9,185	9,051	60
Chouteau	50	66	64	-2.8	8,281	10,897	10,427	8	Hall	438	504	523	3.8	9,143	10,339	10,599	24
Custer	123	130	137	5.7	9,346	9,890	10,290	10	Hamilton	73	97	96	-7	7,816	10,270	10,174	34
Daniels	24	28	29	5.6	8,527	9,802	10,378	9	Harlow	34	44	43	-1.7	8,026	10,115	10,003	41
Dawson	105	131	135	3.7	8,871	10,643	10,636	6	Hayes	9	10	9	-5.6	6,729	7,241	6,858	90
Deer Lodge	87	91	90	-8	7,046	7,562	7,756	46	Hitchcock	38	40	40	-1	9,248	9,816	9,685	44
Fallon	33	38	37	-1.8	8,922	10,163	9,897	17	Holt	91	110	114	2.9	6,712	8,023	8,177	84
Fergus	108	116	116	0	7,842	9,011	9,958	29	Hooker	8	8	9	7.4	7,699	8,551	8,759	71
Flathead	422	466	478	2.7	8,056	8,918	9,143	26	Howard	48	61	61	-3	7,063	9,097	9,051	59
Gallatin	318	361	395	9.6	7,358	8,216	8,737	34	Huffman	81	95	95	-2	8,209	9,874	9,896	42
Garfield	14	16	12	-21.8	8,324	9,549	7,373	50	Johnson	38	46	46	-1.0	7,265	8,941	8,903	65
Glacier	101	108	110	2.2	9,449	9,930	9,999	16	Kearney	62	87	86	-6	8,775	12,397	12,279	6
Golden Valley	8	7	7	-7.5	7,673	6,765	6,286	55	Keith	93	97	103	6.6	9,962	10,435	11,070	14
Granite	21	22	23	5.6	7,789	8,056	8,702	35	Keya Paha	6	7	7	3.7	4,840	5,856	5,577	92
Hill	150	176	179	1.9	8,340	9,586	9,676	22	Kimball	64	66	69	4.9	13,129	13,158	13,287	3
Jefferson	50	56	60	8.7	7,114	7,688	8,297	39	Knox	73	88	92	5.0	6,387	7,615	8,095	86
Judith Basin	18	20	21	5.2	6,774	7,077	7,816	43	Lancaster	1,862	2,062	2,169	5.2	9,610	10,470	10,898	16
Lake	113	131	141	7.3	5,883	6,847	7,269	52	Lincoln	336	363	366	1.0	9,225	10,142	10,526	26
Lewis and Clark	412	454	485	6.6	9,507	10,341	10,933	4	Logan	7	8	9	13.1	7,369	8,711	9,576	46
Liberty	27	32	31	-3.8	11,464	13,671	12,949	2	Loup	4	4	5	3.4	4,623	5,260	5,504	93
Lincoln	120	136	141	3.5	6,725	7,612	7,806	44	McPherson	4	4	4	3.1	6,976	7,704	7,556	88
McCone	22	27	26	-1.3	8,195	9,948	9,525	23	Madison	305	341	347	1.5	9,676	10,793	10,860	17
Madison	38	45	47	4.1	6,931	7,921	8,104	40	Merrick	62	81	80	-1.9	6,977	8,864	8,827	69
Meagher	18	18	18	-2.2	8,534	8,242	7,836	42	Morrill	50	50	52	-2.4	8,150	8,641	8,470	79
Mineral	27	28	28	-1	7,293	7,931	7,978	41	Nance	29	40	39	-2.1	6,019	8,420	8,407	80
Missoula	624	650	676	4.0	8,133	8,507	8,994	28	Nemaha	67	77	75	-2.8	7,963	9,319	9,067	57
Musselshell	38	43	42	-1.7	8,687	9,307	9,014	27	Nuckolls	48	61	60	-1.1	7,187	9,089	8,958	63
Petroleum	5	5	4	-21.9	8,260	7,553	5,988	56	Otoe	123	147	144	-1.8	8,471	9,725	9,528	47
Phillips	41	50	48	-3.1	7,629	9,229	8,899	31	Pawnee	29	35	34	-4.0	7,420	9,127	9,008	61
Pondera	54	66	69	3.6	8,049	9,959	10,050	14	Perkins	50	54	55	1.3	13,797	14,855	14,922	1
Powder River	21	24	24	.7	8,379	9,718	9,787	21	Pelphs	87	120	120	3	8,939	12,028	11,795	7
Powell	58	63	68	7.2	8,349	9,194	10,075	12	Pierce	64	81	80	-1.9	7,574	9,633	9,311	53
Prairie	14	15	15	.3	7,502	7,884	7,747	47	Platte	273	318	328	2.9	9,462	10,927	11,188	13
Ravalli	156	174	183	5.0	6,838	7,497	7,766	45	Polk	50	68	68	-7	7,866	10,908	10,973	15
Richland	116	149	147	-1.9	9,319	10,934	9,814	29	Red Willow	119	134	137	2.2	9,409	10,542	10,684	23
Roosevelt	78	93	96	3.8	7,456	8,575	8,518	37	Richardson	90	103	102	-1.6	7,948	9,148	8,952	64
Rosebud	77	98	120	28.2	6,698	8,921	9,379	18	Rock	19	21	23	5.7	8,086	8,806	9,180	55
Sanders	60	64	66	3.2	8,929	7,934	7,336	51	Saline	120	143	142	-5	9,109	10,892	10,710	21
Sheridan	51	66	65	-8	9,356	11,343	10,888	5	Sarpy	655	734	794	8.3	7,603	8,808	8,714	73
Silver Bow	326	356	359	1.0	8,614	9,463	9,825	19	Saunders	157	187	188	6	8,372	9,973	10,067	39
Stillwater	43	50	51	3.9	7,630	8,808	8,902	30	Scotts Bluff	397	397	395	5.7	8,779	9,642	10,225	33
Sweet Grass	25	30	31	3.2	7,814	9,146	9,351	24	Seward	108	136	138	1.4	6,834	8,605	8,599	66
Teton	53	64	67	5.6	8,144	9,777	10,528	7	Sheridan	63	65	68	4.4	8,337	8,609	8,899	68
Toole	66	84	74	-11.8	11,975	15,005	13,109	1	Sherman	31	37	38	7	7,168	8,899	9,178	56
Treasure	8	9	10	16.3	8,406	8,841	10,125	11	Sioux	12	10	11	4.8	6,527	5,725	6,083	91
Valley	81	106	92	-13.8	8,053	10,560	9,219	25	Stanton	43	55	57	3.6	6,557	8,258	8,683	75
Wheatland	21	22	23	1.1	9,032	10,423	10,060	13	Thayer	64	81	79	-2.5	8,464	10,604	10,329	30
Wibaux	10	11	10	-6.3	6,595	6,952	6,434	54	Thomas	8	8						

Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years—Continued

Table with columns for Area title, Total personal income (Millions of dollars, Percent change), and Per capita personal income (Dollars, Rank in State). Data is organized by state: New Hampshire, New Jersey, New Mexico, New York, and North Carolina. Each state section lists counties and provides income figures for 1980, 1981, and 1982, along with percentage changes and per capita income values.

See footnote at end of table.

Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years—Continued

Area title	Total personal income				Per capita personal income				Area title	Total personal income				Per capita personal income			
	Millions of dollars			Percent change ¹	Dollars			Rank in State		Millions of dollars			Percent change ¹	Dollars			Rank in State
	1980	1981	1982		1980	1981	1982			1980	1981	1982		1980	1981	1982	
Guilford.....	3,128	3,499	3,712	6.1	9,851	10,969	11,574	2	Mountrail.....	63	88	87	-1.1	8,215	11,166	10,899	23
Halifax.....	317	365	381	4.4	5,736	6,581	6,852	82	Nelson.....	44	61	60	-2.9	8,481	12,049	11,954	9
Harnett.....	356	392	413	5.3	5,964	6,484	6,778	85	Oliver.....	20	25	24	-3.3	7,857	10,066	9,514	39
Haywood.....	337	380	398	4.7	7,238	8,132	8,453	34	Pembina.....	88	119	119	-3	8,529	11,507	11,598	13
Henderson.....	490	568	609	7.3	8,300	9,422	9,835	7	Pierce.....	47	63	61	-4.3	7,681	10,242	9,907	36
Hertford.....	145	172	180	4.3	6,218	7,370	7,666	58	Ramsey.....	119	147	152	3.2	9,103	11,376	11,682	12
Hoke.....	100	111	115	2.9	4,854	5,313	5,322	100	Ransom.....	49	70	62	-11.0	7,368	10,618	9,528	38
Hyde.....	32	34	32	-4.0	5,522	5,653	5,456	99	Renville.....	30	45	42	-5.4	8,355	12,337	11,895	10
Iredell.....	625	696	719	3.3	7,550	8,325	8,522	31	Richland.....	127	190	165	-13.4	6,623	9,875	8,374	49
Jackson.....	156	176	185	5.0	6,004	6,698	6,958	77	Rolette.....	71	90	91	1.2	5,856	7,307	7,275	52
Johnston.....	501	547	564	3.1	7,082	7,634	7,801	52	Sargent.....	37	57	51	-11.4	6,695	10,477	9,391	44
Jones.....	57	60	62	3.0	5,919	6,172	6,326	91	Sheridan.....	23	31	31	-7.4	8,123	12,005	11,333	19
Lee.....	291	337	350	4.0	7,892	9,058	9,283	13	Sioux.....	25	28	26	-6.2	6,830	7,462	7,008	53
Lenoir.....	438	479	503	5.0	7,325	7,970	8,374	35	Slope.....	13	15	13	-16.4	10,900	12,820	10,585	27
Lincoln.....	308	346	360	4.0	7,234	8,082	8,329	37	Stark.....	220	279	302	8.2	9,141	10,611	10,588	26
McDowell.....	254	277	284	2.5	7,200	7,741	7,895	49	Steele.....	21	32	28	-13.2	6,868	10,660	9,447	41
Macon.....	134	155	168	8.2	6,608	7,315	7,714	56	Stutsman.....	208	257	257	0	8,593	10,668	10,711	24
Madison.....	91	105	107	1.9	5,396	6,157	6,342	90	Towner.....	34	52	51	-2.4	8,386	12,824	12,452	6
Martin.....	176	202	207	2.2	6,769	7,713	7,896	48	Trail.....	83	110	109	-1.1	8,626	11,623	11,496	16
Mechlenburg.....	4,195	4,754	5,121	7.7	10,328	11,542	12,209	1	Walsh.....	120	157	155	-1.0	7,854	10,280	10,037	35
Mitchell.....	90	100	104	3.7	6,243	6,957	7,239	71	Ward.....	551	654	676	3.4	9,453	11,126	11,274	21
Montgomery.....	150	165	171	3.7	6,627	7,298	7,549	62	Wells.....	74	94	93	-6	10,646	13,577	13,649	4
Moore.....	399	452	479	5.9	7,854	8,849	9,260	15	Williams.....	257	375	375	2	11,410	14,959	13,414	2
Nash.....	514	592	621	4.9	7,649	8,724	9,080	17	Ohio.....	101,864	110,896	115,087	3.8	9,431	10,278	10,667	.....
New Hanover.....	863	961	1,021	6.2	8,321	9,144	9,512	10	Metropolitan portion.....	83,657	91,146	94,652	3.8	9,819	10,707	11,122	.....
Northampton.....	109	135	135	5	4,845	5,936	6,011	94	Nonmetropolitan portion.....	18,208	19,750	20,435	3.5	7,985	8,673	8,968	.....
Onslow.....	667	835	931	11.4	5,967	7,362	7,985	46	Adams.....	131	152	158	4.2	5,351	6,207	6,528	87
Orange.....	646	728	789	8.4	8,347	9,383	10,082	6	Allen.....	1,040	1,097	1,137	3.7	9,239	9,810	10,317	17
Pamlico.....	70	75	79	4.2	6,700	7,228	7,447	66	Ashland.....	393	433	435	5	8,491	9,336	9,348	47
Pasquotank.....	204	229	240	4.9	7,145	8,006	8,362	36	Ashtabula.....	851	927	947	2.2	8,149	9,859	9,191	51
Pender.....	135	153	159	4.1	6,073	6,784	6,930	78	Athens.....	327	356	381	6.9	5,785	6,205	6,615	86
Perquimans.....	54	64	65	2.2	5,635	6,677	6,834	84	Auglaize.....	372	403	419	3.9	8,733	9,438	9,753	39
Person.....	182	209	222	6.2	6,206	7,175	7,486	64	Belmont.....	732	793	822	3.6	8,862	9,620	10,003	25
Pitt.....	633	710	755	6.3	7,552	7,734	8,120	44	Brown.....	226	251	261	4.1	7,059	7,656	7,858	72
Polk.....	112	127	134	5.4	8,589	9,354	9,467	11	Butler.....	2,320	2,556	2,672	4.5	8,927	9,748	10,160	21
Randolph.....	715	799	835	4.5	7,747	8,595	8,893	22	Carroll.....	182	196	202	3.0	7,099	7,633	7,800	73
Richmond.....	293	318	319	3	6,415	6,986	7,101	73	Champaign.....	260	279	294	5.4	7,726	8,375	8,746	61
Robeson.....	555	619	643	3.9	5,456	6,019	6,209	93	Clark.....	1,250	1,352	1,382	2.2	8,324	9,028	9,306	48
Rockingham.....	629	706	735	4.1	7,522	8,377	8,713	27	Clermont.....	1,100	1,204	1,266	5.1	8,484	9,146	9,469	44
Rowan.....	766	860	903	5.0	7,704	8,579	8,958	19	Clinton.....	286	310	331	6.6	8,250	8,958	9,561	42
Rutherford.....	372	419	433	3.6	6,894	7,675	7,780	54	Columbiana.....	892	933	977	-5	7,866	8,667	8,606	66
Sampson.....	335	376	388	3.0	6,716	7,545	7,763	55	Coshocton.....	299	331	340	2.7	8,275	9,167	9,380	46
Scotland.....	212	238	240	1.1	6,547	7,292	7,274	68	Crawford.....	431	463	469	1.2	8,633	9,276	9,460	45
Stanly.....	364	406	417	2.7	7,480	8,359	8,567	30	Cuyahoga.....	17,243	18,728	19,466	3.9	11,549	12,649	13,215	1
Stokes.....	209	239	248	3.7	6,262	7,101	7,252	70	Darke.....	449	477	499	4.5	8,141	8,753	9,274	50
Surry.....	429	494	508	2.7	7,195	8,274	8,513	32	Defiance.....	361	388	381	-1.8	9,003	9,790	9,734	40
Swain.....	59	65	68	4.4	5,781	6,197	6,418	88	Delaware.....	481	524	553	5.5	8,880	9,581	9,947	28
Sylvania.....	174	197	211	7.1	7,412	8,269	8,724	26	Erie.....	757	802	808	8	9,481	10,117	10,290	18
Tyrrell.....	26	30	29	-2.5	6,647	7,365	7,006	75	Fairfield.....	827	901	942	4.6	8,764	9,470	9,852	36
Union.....	546	634	668	5.2	7,711	8,783	9,070	18	Fayette.....	208	213	224	5.0	7,538	7,826	8,172	69
Vance.....	252	286	303	6.0	6,836	7,731	8,129	43	Franklin.....	8,424	9,194	9,811	6.7	9,703	10,460	11,099	7
Wake.....	2,913	3,284	3,588	9.3	9,626	10,646	11,407	4	Fulton.....	333	376	395	5.0	8,808	9,928	10,421	16
Warren.....	92	112	114	2.3	5,674	6,884	7,106	72	Gallia.....	222	234	245	4.5	7,347	7,769	8,219	68
Washington.....	115	128	128	-4	7,804	8,775	8,767	25	Geauga.....	735	812	848	4.4	8,846	10,910	11,348	4
Watauga.....	192	221	232	4.9	6,040	6,766	6,972	76	Greene.....	1,140	1,237	1,296	4.8	8,781	9,528	9,897	31
Wayne.....	671	743	781	5.1	6,915	7,645	7,999	45	Guernsey.....	303	327	334	2.1	7,168	7,774	7,990	71
Wilkes.....	421	467	484	3.8	7,171	7,907	8,153	42	Hamilton.....	9,257	10,089	10,601	5.1	10,623	11,569	12,162	2
Wilson.....	507	572	600	4.9	8,003	9,040	9,414	12	Hancock.....	615	672	711	5.9	9,523	10,389	10,928	9
Yadkin.....	218	249	259	4.0	7,650	8,623	8,925	21	Hardin.....	251	264	271	2.5	7,655	8,114	8,361	67
Yancey.....	77	86	90	3.6	5,152	5,723	5,894	97	Harrison.....	135	149	161	8.0	7,390	8,413	9,157	54
North Dakota.....	5,730	7,202	7,290	1.2	8,761	10,896	10,830	.....	Henry.....	268	285	301	5.4	9,481	10,154	10,711	10
Metropolitan portion.....	2,159	2,506	2,637	5.2	9,166	10,567	10,951	.....	Highland.....	233	251	263	4.7	6,947	7,388	7,754	74
Nonmetropolitan portion.....	3,571	4,696	4,653	-9	8,533	11,079	10,762	.....	Hocking.....	162	178	186	4.9	6,621	7,292	7,710	70
Adams.....	33	36	37	1.7	9,294	10,109	10,443	29	Holmes.....	170	193	204	5.8	5,771	6,459	6,776	86
Barnes.....	104	133	131	-1.6	7,433	9,507	9,406	43	Huron.....	458	485	501	3.2	8,374	8,867	9,168	52
Benson.....	61	82	80	-2.6	7,758	10,536	10,190	31	Jackson.....	190	204	219	7.6	6,202	6,733	7,267	81
Billings.....	12	15	14	-5.6	10,549	12,109	11,282	20	Jefferson.....	844	891	891	-1	9,225	9,845	9,866	33
Bottineau.....	86	119	117	-1.4	9,216	13,004	12,531	5	Knox.....	347	387	410	6.0	7,489	8,301	8,688	62
Bowman.....	36	45	44	-1.7	8,503	10,266	10,132	32	Lake.....	2,127	2,329	2,423	4.1	9,983	10,905	11,270	5
Burke.....	34	50	51	1.7	8,884	13,378	13,633	3	Lawrence.....	455	484	488	3	7,102	7,588	7,722	75
Burleigh.....	572	642	697	8.5	10,324	11,557	12,283	7	Licking.....	1,018	1,121	1,177	5.0	8,394	9,127	9,489	43
Cass.....	855	1,012	1,049	3.6	9,662	11,308	11,558	14	Logan.....	345	369	386	4.5	8,793	9,390	9,832	37
Cavalier.....	51	84	83	-1.6	6,850	11,307	11,403	17	Lorain.....	2,498	2,705	2,713	3				

Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years—Continued

Table with columns: Area title, Total personal income (Millions of dollars, Percent change), Per capita personal income (Dollars, Rank in State). Rows include counties from Oregon to Pennsylvania.

See footnote at end of table.

Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years—Continued

Table with columns: Area title, Total personal income (Millions of dollars, Percent change), Per capita personal income (Dollars, Rank in State), and Area title, Total personal income (Millions of dollars, Percent change), Per capita personal income (Dollars, Rank in State). Rows include West Virginia, Wyoming, Wisconsin, and various counties within these states.

1. Percent change was calculated from unrounded data.
2. Cibola County, NM was separated from Valencia County in June 1981, but in these estimates, Valencia includes Cibola through the end of 1981.

Personal Income and Adjusted Gross Income, 1980-82

THE reconciliation of the Bureau of Economic Analysis (BEA) measure of personal income and the Internal Revenue Service (IRS) measure of adjusted gross income (AGI) by type of income for 1980-81 that appeared in the April 1983 SURVEY OF CURRENT BUSINESS is revised and extended to 1982 in this article. The revised data reflect the revision of personal income for 1980-82 released in July 1983 and the revision of AGI for 1981 by IRS.

In addition, they reflect a revision in an intercomponent reallocation item and the introduction of a new intercomponent reallocation item. These items—interest distributed by regulated investment companies and disability income payments—are in lines 20 and 21, respectively, in each of the tables.

The need for the revision to the reallocation item arises because interest distributed by all regulated invest-

ment companies, not only money market mutual funds, is to be reported as dividends on tax returns, but is treated as interest in personal income.¹ Previously, only interest dis-

1. Although IRS instructs taxpayers to report payments from regulated investment companies as dividends on tax returns, some may have reported the payments as interest. To the extent that such payments are misreported as interest on tax returns, the interest income gap is understated and the dividend income gap overstated.

Table 1.—Reconciliation of Personal Income and Adjusted Gross Income, by Type of Income, 1980

[Billions of dollars]

Line		Personal income									Income not included in personal income	
		Total	Wages and salaries	Proprietors' income ¹		Personal dividend income	Rental income of persons ²	Personal interest income	Taxable pensions	Taxable unemployment compensation		Other personal income
				Farm	Nonfarm							
1	Personal income	2,165.3	1,356.7	21.8	95.6	56.8	31.5	266.0	³ 32.0	2.8	⁴ 302.1	0
2	Less: Portion of personal income not included in adjusted gross income, total.....	558.9	10.5	1.8	5.5	8.1	11.7	103.5	0	0	389.2	⁵ 28.6
3	Transfer payments except taxable military retirement and taxable government pensions.....	262.8	0	0	0	0	0	0	0	0	262.8	0
4	Other labor income except fees.....	126.1	0	0	0	0	0	0	0	0	126.1	0
5	Imputed income in personal income.....	57.2	5.9	3.9	1.1	0	8.5	37.8	0	0	0	0
6	Investment income retained by life insurance carriers and noninsured pensions funds.....	44.5	0	0	0	0	0	44.5	0	0	0	0
7	Investment income received by nonprofit institutions or retained by fiduciaries.....	19.7	0	0	.3	5.9	.5	12.8	0	0	.2	0
8	Differences in accounting treatment between NIPA's and tax regulations, net.....	8.9	0	-2.1	4.1	.5	2.8	3.5	0	0	0	0
9	Other personal income exempt or excluded from adjusted gross income.....	39.7	4.6	0	0	1.6	0	4.9	0	0	0	28.6
10	Plus: Portion of adjusted gross income not included in personal income, total.....	158.6	4.0	0	.8	0	1.0	0	29.3	0	88.7	⁷ 34.9
11	Personal contributions for social insurance.....	88.7	0	0	0	0	0	0	0	0	88.7	0
12	Net gain from sale of assets.....	29.7	0	0	0	0	0	0	0	0	0	29.7
13	Taxable private pensions ⁶	29.1	0	0	0	0	0	0	29.1	0	0	0
14	Small business corporation income.....	.7	0	0	0	0	0	0	0	0	0	.7
15	Other type of income.....	10.5	4.0	0	.8	0	1.0	0	.2	0	0	4.5
16	Plus: Intercomponent reallocation, total.....	0	3.4	(*)	3.0	8.6	0	-11.7	-1.5	0	-1.7	0
17	Fees in other labor income.....	0	1.9	0	0	0	0	0	0	0	-1.9	0
18	Fiduciaries' share of partnership income.....	0	0	-(*)	-.2	0	0	0	0	0	.2	0
19	Interest received by nonfarm proprietors.....	0	0	0	3.1	0	0	-3.1	0	0	0	0
20	Interest distributed by regulated investment companies.....	0	0	0	0	8.6	0	-8.6	0	0	0	0
21	Disability income payments.....	0	1.5	0	0	0	0	0	-1.5	0	0	0
22	Equals: BEA-derived adjusted gross income.....	1,765.1	1,353.6	19.9	93.8	57.3	20.9	150.7	59.7	2.8	0	6.3
23	Adjusted gross income of IRS (reallocated).....	1,613.7	1,349.8	-1.3	64.5	38.8	4.5	105.8	43.3	2.1	0	6.3
24	Adjusted gross income (AGI) gap.....	151.3	3.7	21.2	29.4	18.6	16.4	44.9	16.4	.7	0	0
25	Percent distribution of AGI gap.....	100.0	2.5	14.0	19.4	12.3	10.8	29.7	10.8	.5		
26	AGI gap as a percentage of BEA-derived AGI.....	8.6	.3	106.5	31.3	32.4	78.6	29.8	27.4	24.9		
27	AGI of IRS as a percentage of BEA-derived AGI.....	91.4	99.7	-6.5	68.7	67.6	21.4	70.2	72.6	75.1		

See footnotes at the end of table 3.

tributed by money market mutual funds was reallocated (and the name of the reallocation item in the tables in the April 1983 SURVEY reflected that coverage). The amount shown in line 20 excludes interest that is tax-exempt, such as interest received from State and municipal bonds. Tax-exempt interest distributions are included in line 9.

The needed for the new reallocation item arises because some disability income payments are reported as wages on tax returns, but are included as pensions in personal income. The Tax Reform Act of 1976 provided a disability income exclusion, under which a taxpayer who retires before age 65 on disability is entitled to exclude from gross income limited amounts of disability payments if the

payments are reported as wages. (A disabled person is not permitted the exclusion for the tax year in which he attains age 65 or any subsequent years, and must report the payments as pensions.)

The AGI gap as a percentage of the BEA-derived AGI was revised up for 1980 and 1981, reflecting upward revisions in the gaps for wages and salaries, for farm proprietors' income, and for personal dividend income. The AGI gap as a percentage of the BEA-derived AGI now continues to increase through 1981, continuing the upward trend that began in 1977. This trend is reversed in 1982, reflecting a negative wages and salaries gap and a significant—17 percentage points—decline in the interest income gap.

The size and changes in the gaps for 1982 should be interpreted with caution, because IRS data on AGI and its sources reported in *Statistics of Income Bulletin* are preliminary. A revision in either AGI or in personal income, which is subject to revision in July 1984 for 1981-83, could alter the gaps. For wages and salaries, it could turn positive again; this was the case for 1981. The significant decline in the interest income gap in 1982 may be partly traceable to the Tax Equity and Fiscal Responsibility Act of 1982, which attempted to improve third-party information reporting of certain kinds of income, such as interest, and increased penalties for failure to file information returns. It is too early to tell whether such measures improved voluntary reporting.

Table 2.—Reconciliation of Personal Income and Adjusted Gross Income, by Type of Income, 1981

(Billions of dollars)

Line		Personal income									Income not included in personal income	
		Total	Wages and salaries	Proprietors' income ¹		Personal dividend income	Rental income of persons ²	Personal interest income	Taxable pensions	Taxable unemployment compensation		Other personal income
				Farm	Nonfarm							
1	Personal income	2,435.0	1,493.2	30.5	89.7	62.8	41.4	341.3	³ 36.9	3.1	⁴ 336.2	0
2	Less: Portion of personal income not included in adjusted gross income, total.....	663.8	12.3	13.2	11.6	9.1	18.0	129.4	0	0	438.8	⁵ 31.4
3	Transfer payments except taxable military retirement and taxable government pensions.....	297.2	0	0	0	0	0	0	0	0	297.2	0
4	Other labor income except fees.....	141.5	0	0	0	0	0	0	0	0	141.5	0
5	Imputed income in personal income.....	60.6	6.5	4.4	.9	0	13.3	35.5	0	0	0	0
6	Investment income retained by life insurance carriers and noninsured pensions funds.....	55.3	0	0	0	0	0	55.3	0	0	0	0
7	Investment income received by nonprofit institutions or retained by fiduciaries.....	24.4	0	0	.2	6.3	.5	17.3	0	0	0	0
8	Differences in accounting treatment between NIPA's and tax regulations, net.....	30.5	0	8.8	10.6	.8	4.2	6.1	0	0	0	0
9	Other personal income exempt or excluded from adjusted gross income.....	54.3	5.8	0	0	2.0	0	15.1	0	0	0	31.4
10	Plus: Portion of adjusted gross income not included in personal income, total.....	178.3	3.2	0	.3	0	1.1	0	35.7	0	104.6	⁷ 33.5
11	Personal contributions for social insurance.....	104.6	0	0	0	0	0	0	0	0	104.6	0
12	Net gain from sale of assets.....	31.1	0	0	0	0	0	0	0	0	0	31.1
13	Taxable private pensions ⁶	35.6	0	0	0	0	0	0	35.6	0	0	0
14	Small business corporation income.....	-.8	0	0	0	0	0	0	0	0	0	-.8
15	Other type of income.....	7.9	3.2	0	.3	0	1.1	0	.2	0	0	3.3
16	Plus: Intercomponent reallocation, total.....	0	3.5	(*)	5.0	17.8	0	-22.8	-1.5	0	-1.9	0
17	Fees in other labor income.....	0	2.0	0	0	0	0	0	0	0	-2.0	0
18	Fiduciaries' share of partnership income.....	0	0	(*)	-1	0	0	0	0	0	.1	0
19	Interest received by nonfarm proprietors.....	0	0	0	5.0	0	0	-5.0	0	0	0	0
20	Interest distributed by regulated investment companies.....	0	0	0	0	17.8	0	-17.8	0	0	0	0
21	Disability income payments.....	0	1.5	0	0	0	0	0	-1.5	0	0	0
22	Equals: BEA-derived adjusted gross income.....	1,949.5	1,487.6	17.2	83.3	71.5	24.5	189.1	71.1	3.1	0	2.1
23	Adjusted gross income of IRS (reallocated).....	1,772.6	1,486.1	-7.8	53.1	46.2	3.3	135.5	51.9	2.3	0	2.1
24	Adjusted gross income (AGI) gap.....	176.9	1.5	25.1	30.3	25.3	21.1	53.6	19.3	.8	0	0
25	Percent distribution of AGI gap.....	100.0	.8	14.2	17.1	14.3	11.9	30.3	10.9	.4	.....	.....
26	AGI gap as a percentage of BEA-derived AGI.....	9.1	.1	145.4	36.3	35.4	86.3	28.4	27.1	24.7	.....	.....
27	AGI of IRS as a percentage of BEA-derived AGI.....	90.9	99.9	-45.4	63.7	64.6	13.7	71.6	72.9	75.3	.....	.....

See footnotes at the end of table 3.

Table 3.—Reconciliation of Personal Income and Adjusted Gross Income, by Type of Income, 1982

[Billions of dollars]

Line		Personal income									Income not included in personal income	
		Total	Wages and salaries	Proprietors' income ¹		Personal dividend income	Rental income of persons ²	Personal interest income	Taxable pensions	Taxable unemployment compensation		Other personal income
				Farm	Nonfarm							
1	Personal income	2,578.6	1,568.1	21.5	87.4	66.4	49.9	366.2	³ 40.7	9.1	⁴ 369.3	0
2	Less: Portion of personal income not included in adjusted gross income, total.	749.6	14.1	3.0	15.6	9.5	24.6	138.9	0	0	479.3	⁵ 64.4
3	Transfer payments except taxable military retirement and taxable government pensions.	324.7	0	0	0	0	0	0	0	0	324.7	0
4	Other labor income except fees	154.5	0	0	0	0	0	0	0	0	154.5	0
5	Imputed income in personal income.....	72.0	7.1	4.7	.7	0	17.7	41.7	0	0	0	0
6	Investment income retained by life insurance carriers and noninsured pensions funds.	64.0	0	0	0	0	0	64.0	0	0	0	0
7	Investment income received by nonprofit institutions or retained by fiduciaries.	25.4	0	0	(*)	6.7	.5	18.0	0	0	.2	0
8	Differences in accounting treatment between NIPA's and tax regulations, net.	25.5	0	-1.6	14.8	1.1	6.4	5.2	0	0	0	0
9	Other personal income exempt or excluded from adjusted gross income.	88.2	7.1	0	0	1.7	0	10.0	0	0	0	64.6
10	Plus: Portion of adjusted gross income not included in personal income, total.	190.3	3.6	0	.3	0	1.1	0	42.2	0	112.0	⁷ 31.0
11	Personal contributions for social insurance.....	112.0	0	0	0	0	0	0	0	0	112.0	0
12	Net gain from sale of assets.....	32.5	0	0	0	0	0	0	0	0	0	32.5
13	Taxable private pensions ⁶	42.0	0	0	0	0	0	0	42.0	0	0	0
14	Small business corporation income.....	.2	0	0	0	0	0	0	0	0	0	.2
15	Other type of income.....	3.6	3.6	0	.3	0	1.1	0	.2	0	0	-1.6
16	Plus: Intercomponent reallocation, total.....	0	3.5	-(*)	8.0	20.3	0	-28.5	-1.4	0	-2.0	0
17	Fees in other labor income.....	0	2.2	0	0	0	0	0	0	0	-2.2	0
18	Fiduciaries' share of partnership income.....	0	0	-(*)	-1	0	0	0	0	0	.2	0
19	Interest received by nonfarm proprietors.....	0	0	0	8.1	0	0	-8.1	0	0	0	0
20	Interest distributed by regulated investment companies.....	0	0	0	0	20.3	0	-20.3	0	0	0	0
21	Disability income payments.....	0	1.4	0	0	0	0	0	-1.4	0	0	0
22	Equals: BEA-derived adjusted gross income.....	2,019.3	1,561.1	18.5	80.1	77.2	26.4	198.8	81.5	9.1	0	-33.4
23	Adjusted gross income of IRS (reallocated).....	1,847.8	1,564.6	-9.0	51.2	52.5	1.0	162.0	59.9	7.5	0	-33.4
24	Adjusted gross income (AGI) gap.....	171.5	-3.5	27.5	28.9	24.8	25.4	36.7	21.6	1.7	0	0
25	Percent distribution of AGI gap.....	100.0	-2.1	16.9	17.7	15.2	15.6	22.5	13.2	1.0		
26	AGI gap as a percentage of BEA-derived AGI.....	8.5	-2	148.9	36.1	32.1	96.3	18.5	26.5	18.2		
27	AGI of IRS as a percentage of BEA-derived AGI.....	91.5	100.2	-48.9	63.9	67.9	3.7	81.5	73.5	81.8		

* Less than \$0.1 billion.

1. With inventory valuation and capital consumption adjustments.

2. With capital consumption adjustment.

3. Consists of the taxable portion of government transfer payments to persons included in personal income. They are nondisability military retirement pay and Federal civilian and State and local government employee retirement benefits in excess of employee contributions.

4. Consists of other labor income, nontaxable portion of government transfer payments to per-

sons, business transfer payments, less personal contributions for social insurance.

5. Statutory adjustments.

6. Taxable private pensions represent the portion of nongovernment pension benefits received by individuals from annuity and pension plans in excess of the "investment in the contract."

7. Net gain from sale of assets, which is the sum of sales of capital assets (net gain less loss) and sales of property other than capital assets (net gain less loss), small business corporation income, and all other sources (net).

Federal Personal Income Taxes: Liabilities and Payments, 1980-82

THIS article presents revised quarterly Federal personal income tax liabilities for 1980-81 and extends the series to 1982. The methodologies underlying this series and the payment series included in the national income and product accounts (NIPA's) were described in the January 1983 SURVEY OF CURRENT BUSINESS. Estimates for 1949-76 and 1977-79 are in the May 1978 and January 1983 issues of the SURVEY, respectively.

Table 1 shows quarterly Federal personal income tax liabilities, payments, and the excess of liabilities over payments for 1980-82. In general, the payment series differs from the liability series for the following reasons: (1) payment of nonwithheld taxes—quarterly declarations and final payments—and the payment of refunds by the Treasury do not coincide with liabilities; (2) changes in withholding rates do not always occur at the same time as the change in liability; and (3) graduated withholding rates can result in changes in taxes withheld different from changes in liabilities if the income flow or deductions change during the tax year.

In what follows, the specific factors affecting these series in 1982 are explained. (See the January 1983 SURVEY for explanation of the factors affecting these series in 1980-81.)

The Economic Recovery Tax Act of 1981 (ERTA) reduced tax liabilities significantly in 1982. The most important provision of ERTA was the 10-percent reduction in liabilities, effective July 1, 1982; this was the second of three reductions provided by ERTA. Several other provisions reduced liabilities by liberalizing credits and deductions.

(1) ERTA increased the child- and dependent-care credit from 20 percent to 30 percent of employment-related expenses for taxpayers with adjusted gross income (AGI) under \$10,000. The credit remains at 20 percent for taxpayers with AGI above \$28,000. For taxpayers with AGI between these two amounts, the credit is reduced 1 percentage point for each \$2,000 of AGI in excess of \$10,000.

(2) ERTA liberalized the eligibility for individual retirement accounts (IRA's). For tax years beginning after 1981, the eligibility for IRA's is extended to all earners and their spouses. As a result, all individual income earners, sole proprietors and their employees, partners and part-

nership employees, and corporate employees are eligible to set up IRA's. Previously, eligibility was limited to earners not covered by a qualified private or government retirement plan. Also, the annual ceiling on deductible contributions to IRA's increased from \$1,000 to \$2,000 and the percentage limitation was increased from 15 percent of earned income to 100 percent of earned income up to \$2,000. The annual ceiling on deductible contributions to a Keogh plan was also increased from \$7,500 to \$15,000.

(3) ERTA introduced a special deduction for two-earner married couples to redress the so-called "marriage tax penalty." Such couples who file a joint return may deduct 5 percent (10

Table 1.—Federal Personal Income Tax Liabilities and Payments, 1976-82

[Billions of dollars, quarters at seasonally adjusted annual rates]

Year and quarter	Personal income taxes ¹			Personal income ²	Taxable income ³
	Liability basis	Payment basis	Excess of liability basis over payment basis		
1976	145.5	141.5	4.0	1,391.2	674.9
1977	161.2	162.7	-1.5	1,540.4	939.0
1978	190.1	189.5	.6	1,732.7	1,062.2
1979	216.2	224.8	-8.6	1,951.2	1,157.2
1980	252.2	250.9	1.3	2,165.3	1,280.0
1981	286.0	291.4	-5.4	2,435.0	1,410.9
1982	289.7	296.7	-7.0	2,578.6	1,468.0
1980: I	240.7	238.6	2.1	2,092.1	1,242.4
II	242.0	244.4	-2.4	2,118.2	1,246.5
III	254.5	253.1	1.4	2,186.0	1,287.6
IV	271.6	267.3	4.3	2,265.0	1,343.4
1981: I	274.6	279.0	-4.4	2,338.3	1,361.8
II	283.3	289.3	-6.0	2,394.2	1,391.7
III	297.4	301.2	-3.8	2,490.9	1,439.6
IV	288.7	296.1	-7.4	2,516.6	1,450.5
1982: I	296.0	297.0	-1.0	2,528.1	1,435.8
II	301.4	300.3	1.1	2,568.2	1,458.9
III	277.6	293.0	-15.4	2,591.3	1,475.0
IV	283.8	296.7	-12.9	2,632.0	1,505.8

1. The liability series for 1949-75 appears in the May 1978 SURVEY OF CURRENT BUSINESS and for 1977-79 in January 1983 SURVEY. The payment series for 1929-76 appears in table 3.2 in the *National Income and Product Accounts of the U.S., 1929-76: Statistical Tables*, for 1977-79 in 3.2 in the *National Income and Product Accounts, 1976-79: Special Supplement*, and for 1980-82 in table 3.2 in the July 1983 SURVEY.

2. This series appears in national income and product accounts table 2.1.

3. Annual totals appear in *Statistics of Income, Individual Income Tax Returns*.

percent after 1982) of the lower-earning spouse's qualified earned income up to \$30,000. The qualified earned income for this purpose is defined to include wages, salaries, and other compensation for personal services rendered, less employee business expenses, payments to an IRA or Keogh plan, and repayment of supplemental unemployment benefits.

(4) ERTA also introduced a deduction for charitable contributions for taxpayers who do not itemize their deductions. These taxpayers can deduct 25 percent of the first \$100 of charitable contributions for 1982 and 1983, 25 percent of the first \$300 for 1984, 50 percent of total charitable contributions for 1985, and 100 per-

cent of total charitable contribution after 1985.

Two provisions of ERTA increased tax liabilities: repeal of the combined interest and dividend exclusion and reduction of the threshold above which a portion of unemployment insurance benefits are included in gross income. Effective from tax year 1982, the first \$100 (\$200 for a joint return) of an individual's qualified dividend income only is excluded from gross income. Previously, the exclusion was for combined interest and dividend income up to \$200 (\$400 for a joint return) for 1981 and 1982. Effective from tax year 1982, unemployment insurance benefits are taxable if AGI exceeds \$12,000—previously \$20,000—for single taxpayers and \$18,000—pre-

viously \$25,000—for a joint return. The AGI for this purpose includes disability payments and unemployment insurance benefits.

Reflecting the provisions of ERTA, liabilities recorded a relatively small increase in the first half of 1982. Payments were unchanged in the first half, reflecting large refunds in early 1982 as a result of overwithholding in 1981. Both liabilities and payments declined in the third quarter of 1982, reflecting the second-stage reduction in liabilities and the corresponding cut in withholding rates. The cut in withholding rates, however, was significantly less than the reduction in liabilities, and a substantial excess of payments over liabilities occurred in the second half.

Gross Product by Industry, 1983

THE recovery in real GNP in 1983—a 3.4 percent increase, following a decrease of 1.9 percent in 1982—was largely attributable to manufacturing, wholesale trade, and retail trade (table 1). These industries, plus construction, had the largest percentage increases in 1983. Finance, insurance, and real estate as well as services increased about the same amount in both years, and government and gov-

ernment enterprises changed little in both years. Agriculture, mining, and the “rest of the world” decreased, as they had in 1982.

Prices as measured by the GNP implicit price deflator increased by 4.2 percent in 1983, following an increase of 6.0 percent in 1982. There were substantial decelerations in the increases in construction, manufacturing, and retail trade. In contrast, the

deflator for agriculture increased moderately following a decrease.

The industry estimates for 1983 as well as those for 1981-82 will be revised as part of the annual revision of the national income and product accounts. The revised estimates will appear in the July 1984 SURVEY OF CURRENT BUSINESS in tables 6.1 (current dollars), 6.2 (constant dollars), and 7.22 (implicit price deflators).

Table 1.—Gross Product in Current and Constant Dollars and Implicit Price Deflators by Industry

	Billions of current dollars			Billions of constant (1972) dollars			Implicit price deflators (1972=100)			Percent change from preceding year			
	1981	1982	1983	1981	1982	1983	1981	1982	1983	Constant (1972) dollars		Implicit price deflators	
										1982	1983	1982	1983
Gross national product	2,954.1	3,073.0	3,310.5	1,513.8	1,485.4	1,535.3	195.14	206.88	215.63	-1.9	3.4	6.0	4.2
Domestic industries (gross domestic product)	2,904.5	3,025.7	3,264.8	1,488.2	1,462.3	1,514.0	195.2	206.9	215.6	-1.7	3.5	6.0	4.2
Private industries	2,571.8	2,661.8	2,880.3	1,318.6	1,291.0	1,347.3	195.0	206.2	213.8	-2.1	4.4	5.7	3.7
Agriculture, forestry, and fisheries.....	90.6	84.3	82.6	45.6	44.2	42.1	198.7	190.8	196.0	-3.1	-4.6	-4.0	2.7
Farms.....	81.1	74.1	70.8	40.6	39.0	36.8	199.6	190.2	192.5	-4.0	-5.6	-4.8	1.2
Agricultural services, forestry, and fisheries.....	9.5	10.2	11.8	5.0	5.2	5.3	190.9	196.0	219.9	4.3	2.8	2.7	12.2
Mining.....	126.5	116.1	108.8	22.5	21.6	21.1	561.6	537.2	516.2	-4.0	-2.5	-4.4	-3.9
Construction.....	124.6	122.4	131.8	50.5	47.7	51.2	246.7	256.8	257.2	-5.6	7.5	4.1	2
Manufacturing.....	644.4	630.9	700.9	361.1	336.1	362.1	178.4	187.7	193.6	-6.9	7.7	5.2	3.1
Durable goods.....	389.8	367.8	404.3	217.2	197.4	212.8	179.5	186.3	190.0	-9.1	7.8	3.8	2.0
Nondurable goods.....	254.6	263.1	296.6	144.0	138.7	149.3	176.9	189.7	198.7	-3.6	7.6	7.2	4.8
Transportation and public utilities.....	262.4	279.7	302.2	142.9	138.9	140.0	183.6	201.4	215.8	-2.8	.8	9.7	7.2
Transportation.....	106.1	106.0	113.4	50.0	46.8	47.2	212.4	226.3	240.0	-6.3	.9	6.5	6.1
Communication.....	77.4	85.6	91.0	36.3	37.2	37.2	137.6	149.7	159.0	1.6	.1	8.8	6.2
Electric, gas, and sanitary services.....	78.8	88.2	97.8	36.7	34.9	35.5	215.0	252.7	275.2	-4.8	1.9	17.5	8.9
Wholesale trade.....	211.3	210.3	226.7	108.3	106.3	113.3	195.1	197.9	200.0	-1.9	6.7	1.4	1.1
Retail trade.....	262.9	279.9	305.5	143.5	141.7	150.6	183.3	197.4	202.9	-1.2	6.2	7.7	2.8
Finance, insurance, and real estate.....	461.6	507.1	546.7	245.4	251.0	257.5	188.1	202.1	212.3	2.3	2.6	7.4	5.1
Finance and insurance.....	135.5	147.4	171.5	65.5	66.6	67.6	206.8	221.4	253.9	1.6	1.5	7.1	14.7
Real estate.....	326.1	359.8	375.2	179.8	184.4	189.9	181.3	195.1	197.5	2.5	3.0	7.6	1.2
Services.....	387.6	431.1	475.2	198.7	203.5	209.3	195.0	211.8	227.0	2.4	2.8	8.6	7.2
Government and government enterprises	337.5	363.4	386.7	177.9	177.6	177.6	189.8	204.6	217.7	-1.1	0	7.8	6.4
Government.....	299.3	324.1	346.6	156.0	156.1	156.1	191.9	207.7	222.1	.1	0	8.2	6.9
Government enterprises.....	38.3	39.3	40.2	21.9	21.6	21.6	174.8	182.1	186.1	-1.4	0	4.2	2.2
Statistical discrepancy	-4.9	.5	-2.2	-2.5	.2	-1.0	195.1	206.0	213.9				
Residual ¹				-5.8	-6.5	-9.9							
Rest of the world	49.6	47.3	45.7	25.6	23.1	21.3				-10.1	-7.6		

1. Equals GNP in constant dollars measured as the sum of incomes less GNP in constant dollars measured as the sum of gross product by industry.

NOTE.—The industry classification is on an establishment basis and is based on the 1972 Standard Industrial Classification.

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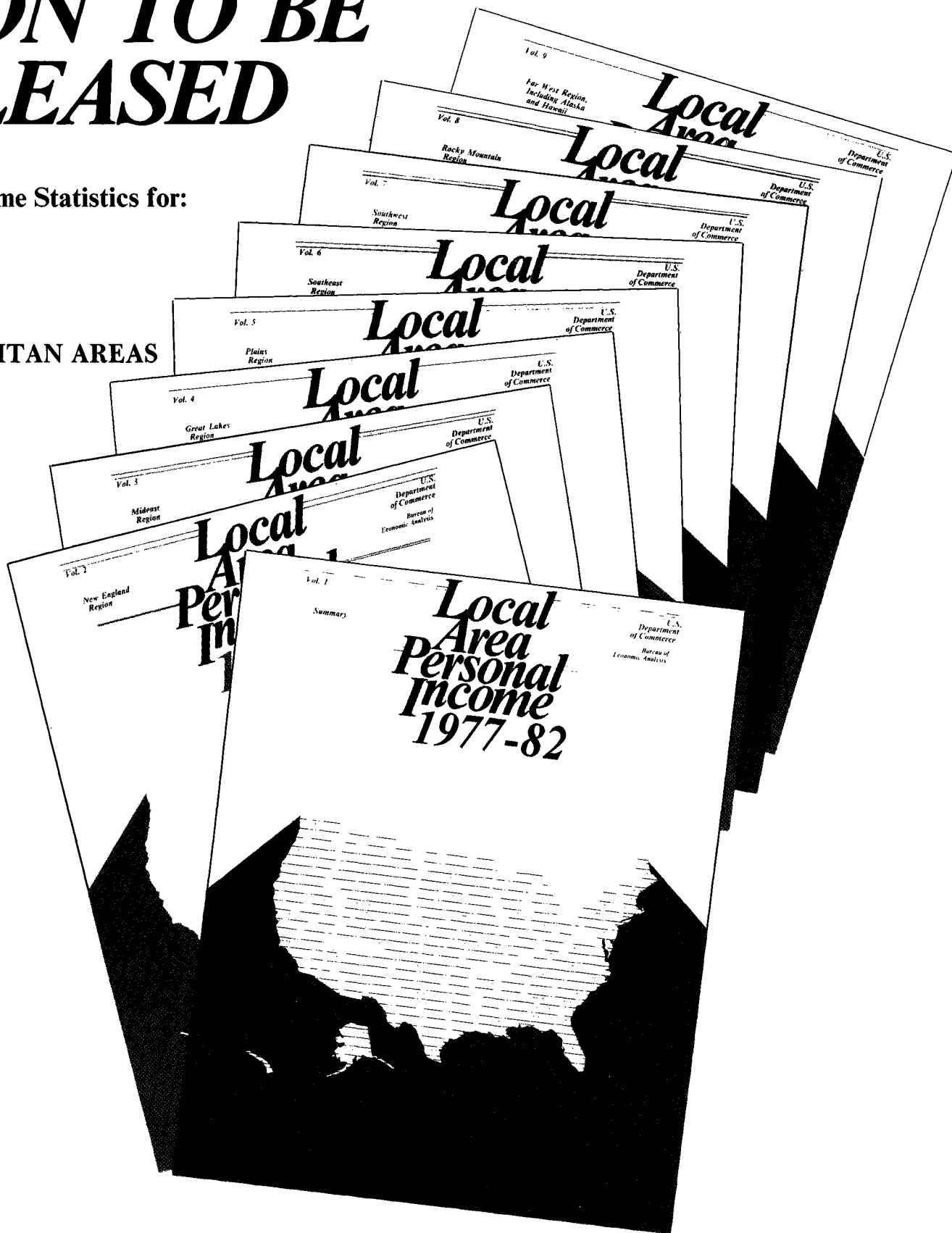
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Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982

	1982		1983		1983								1984		
	Annual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
GENERAL BUSINESS INDICATORS—Continued															
BUSINESS INVENTORIES															
Mfg. and trade inventories, book value, end of year or month (unadj.), total..... mil. \$..	506,147	514,971	506,862	506,481	507,118	506,524	504,086	502,800	505,787	511,555	521,866	527,123	514,971	*513,621	525,408
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total..... mil. \$..	511,942	520,739	507,665	503,222	504,796	505,658	505,521	505,826	510,430	513,883	515,999	518,124	520,739	*517,784	527,039
Manufacturing, total..... do.....	264,902	260,832	260,856	257,304	257,397	258,149	257,390	258,176	259,834	260,021	260,816	261,018	260,832	*260,606	263,804
Durable goods industries..... do.....	175,200	171,470	171,572	169,377	169,814	170,734	169,840	169,693	170,576	170,385	170,628	170,964	171,470	*170,742	172,894
Nondurable goods industries..... do.....	89,702	89,362	89,284	87,927	87,583	87,415	87,550	88,483	89,258	89,636	90,188	90,054	89,362	*89,864	90,910
Retail trade, total..... do.....	128,250	139,117	130,392	129,327	129,901	131,654	132,501	131,905	133,783	135,452	135,301	137,652	139,117	*137,977	142,764
Durable goods stores..... do.....	59,597	66,709	61,517	60,412	60,640	61,401	62,019	61,284	62,313	64,021	63,762	65,596	66,709	*63,749	66,740
Nondurable goods stores..... do.....	68,653	72,408	68,875	68,915	69,261	70,253	70,482	70,621	71,470	71,431	71,539	72,056	72,408	*74,228	76,024
Merchant wholesalers, total †..... do.....	*115,563	*118,067	*114,425	*114,569	*114,902	*113,557	*113,172	*114,124	*114,227	*115,674	*116,825	*116,958	*118,067	*119,201	120,471
Durable goods establishments..... do.....	*76,013	*75,811	*74,502	*74,104	*73,753	*72,647	*72,501	*73,193	*73,076	*74,249	*74,806	*74,791	*75,811	*76,408	77,064
Nondurable goods establishments..... do.....	*39,550	*42,256	*39,923	*40,465	*41,149	*40,910	*40,671	*40,931	*41,151	*41,425	*42,019	*42,167	*42,256	*42,793	43,407
Mfg. and trade inventories in constant(1972)dollars, end of year or month(seas.adj.),total..... bil. \$..			259.4	257.6	257.2	257.5	257.1	256.9	258.1	259.3	259.8	260.7	261.6	*262.3	265.8
Manufacturing..... do.....			137.7	136.5	136.3	136.6	136.3	136.3	136.7	136.6	136.5	136.5	136.5	*136.1	137.2
Retail trade..... do.....			66.1	65.9	65.8	66.2	66.3	66.0	66.5	67.3	67.6	68.3	68.9	*69.6	71.6
Merchant wholesalers..... do.....			55.6	55.2	55.1	54.7	54.4	54.7	54.9	55.4	55.7	55.8	56.3	*56.6	57.0
BUSINESS INVENTORY-SALES RATIOS															
Manufacturing and trade, total..... ratio..	*1.50	*1.37	1.49	1.45	1.44	1.39	1.35	1.36	1.36	1.35	1.35	1.34	1.31	*1.29	1.32
Manufacturing, total..... do.....	*1.73	1.52	1.65	1.59	1.58	1.54	1.48	1.50	1.48	1.46	1.48	1.44	1.40	*1.42	1.43
Durable goods industries..... do.....	*2.37	*2.01	2.21	2.13	2.11	2.07	1.96	1.98	1.94	1.92	1.93	1.85	1.78	*1.79	1.80
Materials and supplies..... do.....	*0.72	0.60	0.66	0.63	0.63	0.63	0.58	0.59	0.58	0.57	0.58	0.56	0.54	*0.54	0.54
Work in process..... do.....	*1.03	0.90	0.98	0.95	0.95	0.93	0.88	0.89	0.87	0.86	0.87	0.83	0.81	*0.81	0.81
Finished goods..... do.....	*0.61	0.51	0.56	0.55	0.54	0.53	0.50	0.51	0.50	0.48	0.48	0.47	0.44	*0.45	0.44
Nondurable goods industries..... do.....	*1.13	*1.03	1.11	1.07	1.06	1.02	1.00	1.02	1.01	1.00	1.02	1.01	0.99	*1.01	1.02
Materials and supplies..... do.....	*0.44	0.41	0.44	0.42	0.42	0.41	0.40	0.40	0.41	0.40	0.41	0.41	0.40	*0.41	0.42
Work in process..... do.....	*0.18	0.17	0.18	0.17	0.17	0.17	0.16	0.17	0.16	0.16	0.17	0.17	0.16	*0.16	0.17
Finished goods..... do.....	*0.50	0.46	0.49	0.47	0.47	0.45	0.44	0.45	0.44	0.43	0.44	0.44	0.43	*0.43	0.44
Retail trade, total †..... do.....	*1.39	*1.33	*1.38	*1.35	*1.34	*1.33	*1.32	*1.31	*1.33	*1.33	*1.32	*1.32	*1.33	*1.29	1.35
Durable goods stores..... do.....	*2.12	*1.85	*2.03	*1.93	*1.89	*1.85	*1.80	*1.80	*1.86	*1.84	*1.80	*1.80	*1.79	*1.72	1.81
Nondurable goods stores..... do.....	1.08	*1.07	*1.09	1.08	*1.06	*1.07	*1.07	*1.07	*1.08	*1.07	*1.07	*1.07	*1.08	*1.07	1.11
Merchant wholesalers, total †..... do.....	*1.23	*1.17	*1.24	*1.24	*1.24	*1.17	*1.15	*1.14	*1.13	*1.13	*1.12	*1.13	*1.10	*1.08	1.11
Durable goods establishments..... do.....	*1.99	*1.76	*1.93	*1.91	*1.88	*1.79	*1.71	*1.71	*1.71	*1.71	*1.68	*1.66	*1.64	*1.60	1.63
Nondurable goods establishments..... do.....	0.70	0.72	0.74	*0.75	0.77	0.73	*0.72	*0.72	0.71	*0.71	0.70	0.72	*0.70	*0.68	0.71
Manufacturing and trade in constant (1972) dollars, total..... do.....			1.69	1.65	1.65	1.59	1.55	1.57	1.57	1.56	1.56	1.54	1.52	*1.51	1.54
Manufacturing..... do.....			1.97	1.91	1.89	1.85	1.79	1.82	1.79	1.78	1.79	1.75	1.71	*1.72	1.73
Retail trade..... do.....			1.41	1.38	1.35	1.33	1.33	1.36	1.36	1.35	1.35	1.34	1.31	*1.33	1.38
Merchant wholesalers..... do.....			1.51	1.50	1.52	1.41	1.37	1.39	1.40	1.39	1.39	1.39	1.36	*1.33	1.37
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS															
Shipments (not seas. adj.), total..... mil. \$..	1,910,119	2,052,765	159,488	170,007	164,345	168,943	182,537	158,500	172,163	186,460	183,314	180,271	180,260	*170,201	186,688
Durable goods industries, total..... do.....	922,115	1,022,476	78,272	85,247	82,053	83,953	92,512	76,658	83,450	93,354	92,878	91,761	92,543	*85,927	96,782
Stone, clay, and glass products..... do.....	44,005	49,047	3,549	3,887	3,962	4,108	4,518	3,944	4,475	4,687	4,530	4,296	3,743	*3,767	4,285
Primary metals..... do.....	107,031	115,829	8,671	9,482	9,448	9,714	10,201	8,904	9,581	10,363	10,515	10,395	10,782	*10,383	11,348
Blast furnaces, steel mills..... do.....	47,320	46,378	3,429	3,896	3,792	3,774	4,122	3,524	3,860	4,104	4,157	4,236	4,327	*4,158	4,609
Fabricated metal products..... do.....	113,967	121,670	9,374	10,074	9,773	10,198	10,757	9,217	10,389	11,218	11,338	10,638	10,120	*9,993	11,249
Machinery, except electrical..... do.....	180,612	179,512	13,413	15,424	14,038	14,315	16,519	13,851	14,224	16,241	15,748	15,764	17,823	*14,623	16,293
Electrical machinery..... do.....	140,550	157,001	12,214	12,967	12,545	12,605	13,989	11,553	12,481	14,486	14,150	14,147	14,437	*13,153	14,467
Transportation equipment..... do.....	195,370	240,396	19,113	20,529	19,623	20,030	22,284	16,744	18,389	21,537	21,880	22,433	21,843	*21,734	24,414
Motor vehicles and parts..... do.....	112,177	151,754	11,737	12,346	11,985	12,875	14,088	10,211	11,693	14,011	14,984	14,855	13,195	*15,339	16,795
Instruments and related products..... do.....	48,873	49,944	3,900	4,204	3,892	3,906	4,378	3,892	4,082	4,566	4,443	4,412	4,670	*4,038	4,250
Nondurable goods industries, total..... do.....	988,004	1,030,289	81,216	84,760	82,292	84,990	90,025	81,842	88,713	93,106	90,436	88,510	87,717	*84,274	89,906
Food and kindred products..... do.....	277,324	287,866	23,596	24,454	22,835	23,904	24,980	22,498	24,244	26,148	24,919	24,266	24,562	*22,896	24,454
Tobacco products..... do.....	14,455	18,165	1,121	1,476	1,269	1,414	1,803	1,374	1,505	1,817	1,597	1,680	2,109	*1,233	1,478
Textile mill products..... do.....	47,217	52,209	3,949	4,557	4,140	4,332	4,763	3,775	4,651	4,830	4,807	4,474	4,534	*4,234	4,753
Paper and allied products..... do.....	78,989	85,680	6,813	7,058	7,070	6,975	7,423	6,676	7,487	7,519	7,556	7,362	7,226	*7,553	8,190
Chemical and allied products..... do.....	172,803	189,198	14,974	16,109	15,351	16,307	17,010	14,330	15,591	17,244	16,087	15,874	16,492	*16,418	17,362
Petroleum and coal products..... do.....	206,430	191,043	14,206	14,781	15,431	15,835	16,789	16,610	16,723	16,900	16,236	16,025	16,323	*15,442	15,663
Rubber and plastics products..... do.....	50,163	51,935	4,130	4,148	4,280	4,237	4,614	4,118	4,438	4,655	4,715	4,436	4,221	*4,111	4,441
Shipments (seas. adj.), total..... do.....			158,081	161,803	163,065	167,965	173,920	172,598	175,989	178,590	176,790	181,084	186,676	*183,736	184,885
By industry group:															
Durable goods industries, total #..... do.....			77,769	79,595	80,241	82,669	86,582	85,646	87,918	88,970	88,228	92,246	96,152	*95,147	95,996
Stone, clay, and glass products..... do.....			3,799	3,822	3,885	4,039	4,150	3,987	4,241	4,325	4,200	4,350	4,202	*4,500	4,590
Primary metals..... do.....			8,230	8,925	8,958	9,481	9,744	9,988	10,048	10,091	10,327	10,891	11,563	*10,615	10,776
Blast furnaces, steel mills..... do.....			3,241	3,594	3,588	3,782	3,937	3,964	4,115	4,075	4,136	4,222	4,470	*4,196	4,356
Fabricated metal products..... do.....			9,373	9,515	9,563	10,028	10,055	10,008	10,328	10,802	10,785	10,873	10,852	*11,018	11,236
Machinery, except electrical..... do.....			13,097	14,191	14,117	14,429	15,224	15,410	15,111	15,642	15,713	16,192	16,845	*16,431	16,470
Electrical machinery..... do.....			11,977	12,364	12,619	12,738	13,193	12,954	12,870	13,711	13,547	13,989	14,617	*14,274	14,183
Transportation equipment..... do.....			19,135	18,530											

Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982	1982	1983	1983										1984		
	Annual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued	1982	1983	1983	1983	1983	1983	1983	1983	1983	1983	1983	1983	1983	1983	1984	1984
Shipments (seas. adj.)—Continued																
By market category:																
Home goods and apparel	\$130,888	145,256	11,415	11,208	11,716	11,769	12,107	12,369	12,520	12,506	12,525	12,801	12,631	*13,145	12,821	
Consumer staples	367,743	385,376	31,501	32,055	31,133	32,423	32,713	31,680	32,419	32,796	31,996	32,106	33,558	*32,775	32,679	
Equipment and defense prod., exc. auto	290,655	298,298	23,061	23,797	23,992	23,448	25,424	24,993	24,569	25,754	25,140	26,592	28,126	*25,904	26,287	
Automotive equipment	130,758	174,683	13,474	12,902	12,886	13,998	14,783	14,635	16,579	15,365	14,862	16,176	17,405	*18,882	18,825	
Construction materials and supplies	135,945	158,039	12,026	12,291	12,311	13,018	13,552	13,198	13,407	13,927	13,780	13,997	13,901	*14,032	14,648	
Other materials and supplies	854,130	891,113	66,604	69,550	71,027	73,309	75,341	75,723	76,495	78,242	78,487	79,412	81,055	*78,998	79,625	
Supplementary series:																
Household durables	57,753	64,856	4,910	4,971	5,252	5,284	5,534	5,461	5,470	5,607	5,644	5,782	5,810	*5,978	5,894	
Capital goods industries	327,792	338,264	26,017	27,153	27,402	26,788	28,953	28,253	28,007	29,132	28,669	29,924	31,595	*29,576	29,871	
Nondefense	271,379	273,591	20,762	22,037	22,131	21,612	23,616	22,570	22,565	23,704	23,077	24,262	25,840	*23,933	24,052	
Defense	56,413	64,673	5,255	5,116	5,271	5,176	5,337	5,683	5,442	5,428	5,592	5,662	5,755	*5,643	5,819	
Inventories, end of year or month:																
Book value (unadjusted), total	261,987	257,752	262,695	259,430	260,170	260,480	257,931	257,422	258,561	257,443	259,030	259,380	257,752	*260,887	265,680	
Durable goods industries, total	172,615	168,731	173,009	171,120	171,819	172,589	170,623	169,590	170,219	168,843	169,084	169,291	168,731	*170,437	174,339	
Non durable goods industries, total	89,372	89,021	89,686	88,310	88,351	87,891	87,308	87,832	88,342	88,600	89,946	90,089	89,021	*90,450	91,341	
Book value (seasonally adjusted), total	264,902	260,832	260,856	257,304	257,397	258,149	257,390	258,176	259,834	260,021	260,816	261,018	260,832	*260,606	263,804	
By industry group:																
Durable goods industries, total #	175,200	171,470	171,572	169,377	169,814	170,734	169,840	169,693	170,576	170,385	170,628	170,964	171,470	*170,742	172,894	
Stone, clay, and glass products	5,962	5,723	5,751	5,786	5,783	5,727	5,694	5,725	5,714	5,697	5,724	5,722	5,723	*5,585	5,550	
Primary metals	21,306	19,092	20,592	20,174	20,543	20,563	20,302	20,105	20,010	19,913	19,785	19,836	19,092	*18,882	19,290	
Blast furnaces, steel mills	10,603	9,031	9,945	9,770	10,008	9,961	9,808	9,771	9,560	9,468	9,463	9,494	9,031	*8,794	8,955	
Fabricated metal products	17,746	17,763	17,310	17,121	17,264	17,310	17,418	17,603	17,783	17,566	17,347	17,641	17,763	*17,638	17,752	
Machinery, except electrical	40,153	36,614	39,234	38,636	38,269	38,197	37,842	37,310	37,316	37,078	36,957	36,926	36,614	*36,578	36,997	
Electrical machinery	26,713	28,281	26,287	26,085	26,165	26,424	26,711	26,791	27,098	27,211	27,445	27,607	28,281	*28,107	28,547	
Transportation equipment	40,491	40,562	39,771	39,150	39,278	39,826	39,267	39,334	39,594	39,805	39,977	39,794	40,562	*40,642	41,151	
Motor vehicles and parts	8,308	9,423	8,175	8,144	8,367	8,466	8,375	8,594	8,637	8,602	8,724	8,844	9,423	*9,528	9,667	
Instruments and related products	9,308	9,091	8,954	8,830	8,927	8,965	8,840	8,873	8,982	8,961	8,988	9,050	9,091	*8,787	9,029	
By stage of fabrication:																
Materials and supplies	52,543	51,749	51,410	50,016	50,268	50,582	50,333	50,137	50,849	51,006	51,016	51,395	51,749	*51,806	52,326	
Work in process	77,908	77,426	76,420	75,896	76,018	76,686	75,928	76,081	76,116	76,270	76,857	76,633	77,426	*76,849	78,011	
Finished goods	44,749	42,295	43,742	43,465	43,528	43,466	43,579	43,475	43,611	43,109	42,755	42,936	42,295	*42,087	42,567	
Non durable goods industries, total #	89,702	89,362	89,284	87,927	87,583	87,415	87,550	88,483	89,258	89,396	90,188	90,054	89,362	*89,864	90,910	
Food and kindred products	20,680	20,825	20,733	20,654	20,536	20,496	20,201	20,325	21,081	21,119	20,859	20,775	20,825	*21,115	21,373	
Tobacco products	4,370	4,273	4,549	4,596	4,707	4,609	4,708	5,030	4,641	4,608	4,507	4,461	4,273	*4,223	4,133	
Textile mill products	6,164	6,870	6,127	6,180	6,225	6,349	6,478	6,605	6,706	6,869	7,017	7,007	6,870	*6,945	6,912	
Paper and allied products	8,607	8,766	8,483	8,370	8,304	8,347	8,326	8,334	8,391	8,490	8,675	8,813	8,766	*8,818	8,887	
Chemicals and allied products	19,898	19,637	19,434	19,364	19,401	19,267	19,253	19,509	19,803	19,615	19,826	19,823	19,637	*19,478	19,744	
Petroleum and coal products	9,411	8,208	9,782	8,855	8,588	8,584	8,505	8,487	8,330	8,623	8,686	8,430	8,208	*8,256	8,630	
Rubber and plastics products	5,824	5,660	5,670	5,629	5,638	5,656	5,734	5,722	5,700	5,670	5,724	5,746	5,660	*5,599	5,768	
By stage of fabrication:																
Materials and supplies	35,140	36,519	35,257	34,815	34,722	34,592	34,989	35,031	35,814	36,176	36,116	36,115	36,519	*36,941	37,258	
Work in process	14,241	14,345	14,477	14,164	14,347	14,174	14,206	14,441	14,440	14,477	14,708	14,813	14,345	*14,637	14,691	
Finished goods	40,321	38,498	39,550	38,948	38,514	38,649	38,355	39,011	39,004	38,983	39,364	39,126	38,498	*38,286	38,961	
By market category:																
Home goods and apparel	20,244	21,055	19,889	19,737	19,800	19,893	20,226	20,229	20,334	20,544	20,804	20,825	21,055	*21,318	21,459	
Consumer staples	33,266	32,617	33,307	33,192	32,998	32,982	32,812	33,237	33,284	32,750	32,642	32,739	32,617	*32,011	33,202	
Equip. and defense prod., exc. auto	76,504	73,201	74,873	73,963	73,713	74,126	73,193	72,899	73,223	73,138	73,387	73,110	73,201	*73,074	73,854	
Automotive equipment	10,473	11,590	10,260	10,123	10,297	10,509	10,426	10,635	10,664	10,641	10,740	10,955	11,590	*11,643	11,838	
Construction materials and supplies	18,928	19,133	18,567	18,607	18,804	18,545	18,777	19,018	19,208	19,318	19,268	19,324	19,133	*18,927	19,061	
Other materials and supplies	105,487	103,236	103,960	101,682	101,985	102,094	101,956	102,158	103,121	103,630	103,975	104,065	103,236	*102,633	104,390	
Supplementary series:																
Household durables	9,895	10,113	9,802	9,666	9,749	9,786	9,862	9,774	9,806	9,907	9,951	9,880	10,113	*10,144	10,272	
Capital goods industries	86,280	83,173	84,908	83,740	83,447	84,006	83,256	82,781	83,091	83,091	83,226	82,764	83,173	*82,951	83,789	
Nondefense	70,297	65,358	68,407	66,916	66,597	66,766	65,945	65,433	65,286	65,643	65,944	65,427	65,358	*65,171	65,530	
Defense	15,983	17,815	16,501	16,824	16,850	17,240	17,311	17,348	17,805	17,448	17,282	17,337	17,815	*17,780	18,259	
New orders, net (not seas. adj.), total	1,888,448	2,084,996	160,300	172,686	166,871	168,383	183,816	160,105	172,883	188,190	189,773	183,714	184,984	*179,490	194,364	
Durable goods industries, total	901,237	1,052,999	79,059	87,411	84,375	83,297	93,788	77,987	83,883	94,806	99,454	95,412	97,319	*94,843	104,180	
Non durable goods industries, total	987,211	1,031,997	81,241	85,275	82,496	85,086	90,028	82,118	89,000	93,384	90,319	88,302	87,665	*84,647	90,184	
New orders, net (seas. adj.), total	1,888,448	2,084,996	157,757	162,587	166,025	169,874	178,489	175,455	178,302	180,961	181,802	185,473	188,506	*189,600	190,938	
By industry group:																
Durable goods industries, total	901,237	1,052,999	77,449	79,951	83,101	84,456	90,905	88,234	89,978	90,996	93,366	96,513	98,157	*100,871	101,829	
Primary metals	100,876	121,952	9,911	9,183	8,952	9,963	10,113	10,407	11,006	11,014	10,906	11,787	10,669	*12,571	11,238	
Blast furnaces, steel mills	43,405	50,223	4,277	3,777	3,481	4,173	3,925	4,342	4,727	4,944	4,725	4,659	3,730	*5,878	4,826	
Nonferrous and other primary met	48,201	59,298	4,839	4,553	4,519	4,714	5,109	4,983	5,240	4,85						

Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982

	1982	1983	1983												1984		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
GENERAL BUSINESS INDICATORS—Continued																	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																	
Unfilled orders, end of year or month (unadjusted), total..... mil. \$.....	299,731	333,109	308,490	311,178	313,705	313,139	314,420	316,018	316,747	318,473	324,937	328,379	*333,100	*342,389	350,057		
Durable goods industries, total..... do.....	290,757	322,553	299,227	301,397	303,720	303,057	304,334	305,658	306,099	307,547	314,130	317,781	322,553	*331,470	338,860		
Nondur. goods ind. with unfilled orders †..... do.....	8,974	10,547	9,263	9,781	9,985	10,082	10,086	10,360	10,648	10,926	10,807	10,598	10,547	*10,919	11,197		
Unfilled orders, end of year or month (seasonally adjusted) total..... mil. \$.....	300,971	334,263	305,268	306,053	309,015	310,922	315,488	318,348	320,664	323,032	328,041	332,431	334,263	*340,126	346,182		
By industry group:																	
Durable goods industries, total #..... do.....	291,764	323,463	296,049	296,407	299,270	301,053	305,374	307,963	310,024	312,048	317,185	321,453	323,463	*329,188	335,023		
Primary metals..... do.....	20,160	26,290	22,308	22,567	22,561	23,042	23,410	23,830	24,788	25,710	26,289	27,184	26,290	*28,246	28,707		
Blast furnaces, steel mills..... do.....	11,891	15,605	13,204	13,388	13,281	13,672	13,660	14,038	14,650	15,519	16,108	16,345	15,605	*17,287	17,757		
Nonferrous and other primary met..... do.....	6,130	8,162	6,944	6,982	7,067	7,079	7,394	7,405	7,812	7,761	7,733	8,415	8,162	*8,302	8,245		
Fabricated metal products..... do.....	21,531	20,295	21,052	21,255	21,003	21,012	21,090	20,967	20,982	20,834	20,565	20,528	20,295	*20,372	20,523		
Machinery, except electrical..... do.....	55,697	58,266	53,859	53,999	54,690	55,213	55,455	54,888	55,168	56,759	58,556	58,573	58,266	*59,110	59,758		
Electrical machinery..... do.....	60,600	70,353	61,246	61,408	61,967	63,078	63,317	65,076	66,192	66,863	68,392	69,049	70,353	*71,337	73,021		
Transportation equipment..... do.....	120,898	133,185	124,576	123,997	125,463	124,783	127,593	128,279	128,020	126,827	128,132	130,941	*133,185	*134,754	137,482		
Aircraft, missiles, and parts..... do.....	92,669	102,429	95,883	95,873	97,112	95,954	98,181	97,612	97,203	97,060	98,455	99,817	102,429	*103,589	105,162		
Nondur. goods ind. with unfilled orders †..... do.....	9,207	10,800	9,219	9,646	9,745	9,869	10,114	10,385	10,640	10,984	10,856	10,978	10,800	*10,938	11,159		
By market category:																	
Home goods and apparel *..... do.....	3,457	4,222	3,695	3,589	3,575	4,015	4,051	4,199	4,272	4,153	4,016	4,039	4,222	*4,516	4,702		
Consumer staples *..... do.....	815	745	778	759	759	775	732	691	720	739	716	760	745	*722	692		
Equip. and defense prod., excl. auto *..... do.....	183,026	195,145	184,266	182,729	185,457	185,639	188,209	188,212	187,894	189,477	191,853	194,432	195,145	*197,008	201,203		
Automotive equipment *..... do.....	5,282	7,688	5,330	5,234	5,512	5,573	5,800	6,166	6,765	6,578	7,050	7,335	7,688	*7,966	8,070		
Construction materials and supplies..... do.....	12,769	12,157	12,478	13,003	12,889	12,627	12,691	12,523	12,685	12,523	12,456	12,376	12,157	*12,101	12,325		
Other materials and supplies..... do.....	95,622	114,306	98,721	100,739	100,823	102,293	104,005	106,557	108,328	109,562	111,950	113,489	114,306	*117,813	119,190		
Supplementary series:																	
Household durables..... do.....	3,032	3,701	3,189	3,159	3,156	3,572	3,575	3,726	3,809	3,655	3,548	3,550	3,701	*4,003	4,117		
Capital goods industries..... do.....	219,633	235,555	221,843	221,290	223,562	223,780	227,053	227,281	226,847	227,872	230,732	233,452	235,555	*237,888	242,429		
Nondefense..... do.....	122,942	123,647	120,664	118,658	119,122	119,734	120,405	119,416	119,880	121,388	124,314	124,630	123,647	*125,000	127,816		
Defense..... do.....	96,691	111,908	101,179	102,632	104,440	104,046	106,648	107,865	106,967	106,484	106,418	108,822	111,908	*112,888	114,613		
BUSINESS INCORPORATIONS @																	
New incorporations (50 States and Dist. Col.):																	
Unadjusted..... number.....	566,942	600,400	43,756	53,796	49,294	50,763	54,357	47,726	53,515	49,890	49,331	47,924	51,969				
Seasonally adjusted..... do.....			48,296	48,032	48,903	50,211	50,992	48,601	52,828	50,445	50,441	51,642	51,557				
INDUSTRIAL AND COMMERCIAL FAILURES @																	
Failures, total..... number.....	(*)																
Commercial service..... do.....																	
Construction..... do.....																	
Manufacturing and mining..... do.....																	
Retail trade..... do.....																	
Wholesale trade..... do.....																	
Liabilities (current), total..... thous. \$.....	(*)																
Commercial service..... do.....																	
Construction..... do.....																	
Manufacturing and mining..... do.....																	
Retail trade..... do.....																	
Wholesale trade..... do.....																	
Failure annual rate (seasonally adjusted) No. per 10,000 concerns.....																	

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS †																
Prices received, all farm products 1910-14=100..	609	616	605	612	622	624	612	601	635	621	614	615	641	660	*658	666
Crops #..... do.....	524	555	510	526	549	559	548	545	601	583	579	579	593	599	*592	609
Commercial vegetables..... do.....	630	654	624	705	749	701	698	582	595	619	670	657	722	815	*843	865
Cotton..... do.....	469	534	487	525	510	537	528	566	566	533	540	564	568	529	*555	585
Feed grains and hay..... do.....	378	453	400	416	447	466	460	464	490	490	476	476	476	479	*473	487
Food grains..... do.....	401	407	405	412	423	423	396	380	410	414	412	405	397	399	*391	395
Fruit..... do.....	649	474	485	452	464	476	475	441	597	394	433	443	527	479	*473	490
Tobacco..... do.....	1,489	1,513	1,521	1,517	1,517	1,526	1,521	1,521	1,465	1,570	1,521	1,478	1,465	1,469	1,457	1,448
Livestock and products #..... do.....	696	678	705	703	698	691	679	659	669	660	649	651	689	724	*726	724
Dairy products..... do.....	831	829	844	832	826	813	807	807	813	826	844	850	844	832	*820	807
Meat animals..... do.....	876	830	893	895	891	874	848	806	813	781	758	742	804	853	*869	885
Poultry and eggs..... do.....	252	269	244	242	236	252	257	262	278	294	283	312	335	373	364	339
Prices paid:																
Production items..... do.....	865	884	873	878	885	888	887	881	886	889	885	891	895	901	903	913
All commodities and services, interest, taxes, and wage rates (parity index) 1910-14=100..	1,076	1,105	1,093	1,096	1,102	1,106	1,107	1,104	1,108	1,112	1,110	1,116	1,119	1,128	1,132	1,140
Parity ratio \$..... do.....	57	56	55	56	56	56	55	54	57	56	55	55	57	59	*58	58
CONSUMER PRICES (U.S. Department of Labor Indexes)																
Not Seasonally Adjusted																
ALL ITEMS, WAGE EARNERS AND CLERICAL WORKERS, REVISED (CPI-W) 1967=100..																
288.6	297.4	292.3	293.0	294.9	296.3	297.2	298.2	299.5	300.8	301.3	301.4	301.5	302.7	303.3	303.3	
ALL ITEMS, ALL URBAN CONSUMERS (CPI-U) 1967=100..																
289.1	298.4	293.2	293.4	295.5	297.1	298.1	299.3	300.3	301.8	302.6	303.1	303.5	305.2	306.6	307.3	
Special group indexes:																
All items less shelter..... do.....	273.3	283.5	278.5	278.7	280.8	282.4	283.4	284.5	285.4	286.8	287.5	287.8	288.1	289.8	291.4	291.9
All items less food do.....	288.4	298.3	292.6	292.4	294.7	296.5	297.8	299.3	300.5	302.3	303.2	303.9	304.0	304.8	305.9	306.8
All items less medical care do.....	286.8	295.1	290.0	290.1	292.3	293.9	294.9	296.0	297.0	298.5	299.3	299.7	300.0	301.6	302.9	303.6

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982	1982	1983	1983										1984			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
COMMODITY PRICES—Continued																
CONSUMER PRICES—Continued																
<i>(U.S. Department of Labor Indexes)—Continued</i>																
Not Seasonally Adjusted																
All items (CPI-U)—Continued																
Commodities ◊ 1967=100.....	263.8	271.5	266.7	266.7	269.2	270.9	271.6	272.5	273.4	274.5	275.0	275.2	275.5	276.8	278.3	278.7
Nondurables do.....	273.6	279.0	274.6	274.4	277.3	279.3	279.7	280.3	281.0	281.8	281.7	281.1	281.2	283.2	285.3	285.5
Nondurables less food do.....	261.6	266.3	260.5	258.9	263.0	266.3	267.3	268.4	269.6	270.6	270.2	269.5	268.5	267.4	269.1	269.3
Durable goods do.....	241.1	253.0	247.1	247.4	248.7	249.5	251.2	252.9	254.3	256.4	258.7	261.0	261.8	261.4	260.9	262.2
Commodities less food ◊ do.....	250.9	259.0	253.2	252.4	255.4	257.6	258.9	260.2	261.4	262.9	263.6	264.1	263.8	263.0	263.8	264.4
Services ◊ do.....	333.3	344.9	338.9	339.4	341.2	342.6	344.0	345.6	346.8	349.0	350.2	351.0	351.6	353.9	355.3	356.5
Food #.....	285.7	291.7	289.0	290.5	291.9	292.4	292.0	292.0	292.2	292.6	292.9	292.5	293.9	299.4	302.1	302.2
Food at home do.....	279.2	282.2	280.3	281.9	283.4	283.8	283.0	282.8	282.5	282.5	282.3	281.4	283.0	290.2	293.6	293.1
Housing ◊ do.....	314.7	323.1	318.5	318.6	320.3	321.8	323.1	324.5	324.8	326.4	326.8	327.0	327.4	329.2	331.0	321.5
Shelter # ◊ do.....	337.0	344.8	339.2	339.3	341.7	342.7	343.6	345.3	346.6	348.5	349.8	351.1	351.8	353.2	354.0	355.5
Rent, residential do.....	224.0	236.9	233.1	233.6	234.5	235.1	235.9	237.1	238.2	239.5	240.4	241.3	242.0	242.9	243.6	244.8
Homeowners' cost * Dec. 1982=100.....	102.5	109.9	100.9	100.9	101.7	102.0	102.2	102.7	103.0	103.5	103.9	104.3	104.5	104.9	105.1	105.6
Fuel and utilities # 1967=100.....	350.8	370.3	364.6	363.8	363.6	369.3	373.6	375.5	375.1	376.4	374.4	371.3	370.6	376.0	383.0	280.1
Fuel oil, coal, and bottled gas do.....	667.9	628.0	654.0	625.3	610.6	621.0	620.0	619.3	619.0	623.2	624.7	623.9	623.9	642.8	688.6	660.0
Gas (piped) and electricity do.....	393.8	428.7	414.5	418.0	420.5	429.1	437.4	440.5	439.1	440.5	435.6	428.2	427.5	427.3	429.0	429.5
Household furnishings and operation ◊ do.....	233.2	238.5	236.7	237.6	239.0	238.4	238.6	238.9	239.4	239.9	239.9	240.5	240.4	240.4	241.2	241.2
Apparel and upkeep do.....	191.8	196.5	192.0	194.5	195.5	196.1	195.6	195.0	197.3	200.4	200.7	200.7	199.3	196.4	196.2	198.8
Transportation do.....	291.5	298.4	289.9	287.4	292.3	298.2	298.3	300.4	302.4	303.7	300.0	306.3	306.3	306.0	305.8	306.9
Private do.....	287.5	293.9	285.2	282.7	287.5	291.7	293.8	296.0	298.0	299.2	300.4	301.7	301.8	300.9	300.8	301.9
New cars do.....	197.6	202.6	201.3	201.2	201.1	201.6	201.4	201.4	202.1	202.7	204.3	206.2	207.0	207.2	207.2	207.2
Used cars do.....	296.4	329.7	309.1	309.3	312.7	317.1	322.7	329.6	336.8	343.9	350.4	356.1	357.6	357.3	357.2	362.2
Public do.....	346.0	362.6	355.2	354.5	361.1	359.2	361.2	363.2	365.0	368.2	370.3	369.0	378.2	378.2	377.4	377.4
Medical care do.....	328.7	357.3	351.3	352.3	353.5	354.3	355.4	357.7	360.0	361.2	362.9	364.9	366.2	369.5	373.2	374.5
Seasonally Adjusted †																
All items, percent change from previous month do.....			-0.1	0.1	0.7	0.4	0.2	0.4	0.4	0.4	0.4	0.4	0.2	0.6	0.4	0.2
Commodities ◊ 1967=100.....			267.0	266.9	269.0	270.4	270.7	271.6	272.6	273.6	274.5	275.1	275.8	277.7	278.6	279.1
Commodities less food ◊ do.....			253.7	253.0	255.5	257.4	258.1	259.5	260.8	262.0	262.8	263.4	263.7	263.9	264.3	265.1
Food do.....			289.1	290.3	291.5	292.1	291.5	291.2	291.7	292.3	293.5	294.1	295.4	300.2	301.8	301.8
Food at home do.....			280.5	281.7	282.9	283.4	282.1	281.5	281.6	281.8	282.8	283.0	284.4	291.2	293.7	292.7
Apparel and upkeep do.....			194.2	194.2	194.7	195.7	196.3	197.3	197.9	198.2	198.2	198.5	198.5	199.0	198.5	198.6
Transportation do.....			290.6	289.7	293.7	296.4	297.3	298.7	300.8	302.8	304.4	305.5	306.1	306.7	306.6	309.4
Private do.....			286.2	285.2	289.1	292.1	292.9	294.2	296.4	298.4	300.0	301.1	301.7	301.7	301.7	304.6
New cars do.....			200.6	201.4	201.4	201.1	201.3	201.7	203.3	204.9	205.5	205.3	205.7	205.6	206.4	207.4
Services ◊ do.....			339.4	339.9	341.9	342.8	343.9	345.5	346.8	348.2	349.5	351.4	352.4	354.1	356.6	356.7
PRODUCER PRICES §																
<i>(U.S. Department of Labor Indexes)</i>																
Not Seasonally Adjusted																
All commodities 1967=100.....	299.3	303.1	300.9	300.6	300.6	301.5	302.4	303.2	304.7	305.3	306.0	*305.5	306.0	308.1	308.8	311.1
By stage of processing:																
Crude materials for further processing do.....	319.5	323.6	320.2	321.6	325.8	325.8	323.3	320.6	327.1	328.5	324.8	*324.0	327.8	333.7	332.8	339.4
Intermediate materials, supplies, etc. do.....	310.4	312.4	309.9	309.5	308.7	309.7	311.3	312.8	314.0	315.5	315.6	*315.5	315.8	316.6	317.4	319.5
Finished goods # do.....	280.7	285.2	284.1	283.4	283.1	284.2	285.0	285.7	286.1	285.1	287.6	286.8	287.1	289.4	290.6	291.7
Finished consumer goods do.....	281.0	284.6	283.7	282.7	282.3	283.6	284.6	285.2	285.7	285.1	287.0	*285.9	286.1	288.8	290.1	291.4
Capital equipment do.....	279.4	287.3	285.6	285.6	286.2	286.5	286.7	287.2	287.7	285.1	289.9	*290.0	290.5	291.5	292.5	292.7
By durability of product:																
Durable goods do.....	279.0	286.7	284.8	284.6	285.3	286.0	286.7	287.4	287.8	288.8	289.2	*289.3	289.9	290.7	292.2	293.2
Nondurable goods do.....	315.3	315.8	313.4	313.0	312.4	313.5	314.5	315.4	317.8	319.7	319.1	*318.1	318.5	321.6	321.7	325.0
Total manufactures do.....	292.7	295.7	293.9	293.2	292.7	293.7	295.0	296.1	297.2	298.5	298.5	*298.4	298.7	300.0	301.0	302.7
Durable manufactures do.....	279.8	287.3	285.7	285.3	286.0	286.7	287.3	288.0	288.3	287.2	289.6	*289.8	290.3	291.1	292.4	293.3
Nondurable manufactures do.....	306.4	304.4	302.5	301.4	299.7	301.0	303.1	304.5	305.9	307.8	307.7	*307.4	307.5	309.4	310.0	312.5
Farm prod., processed foods and feeds do.....	248.9	253.9	250.4	250.6	254.7	254.7	252.5	251.5	255.5	259.1	257.5	256.0	257.8	264.4	263.5	268.3
Farm products do.....	242.4	248.2	240.7	241.5	250.5	250.4	247.4	244.3	253.5	256.4	255.2	251.0	254.0	263.3	261.5	267.4
Foods and feeds, processed do.....	251.5	256.0	254.7	254.5	256.0	256.1	254.3	254.4	255.5	259.6	257.8	257.6	258.8	263.9	263.5	267.8
Industrial commodities do.....	312.3	315.8	313.9	313.5	312.4	313.6	315.3	316.5	317.3	317.1	318.5	318.3	318.4	319.2	320.4	321.9
Chemicals and allied products do.....	292.3	292.9	290.5	289.8	291.3	291.1	290.8	292.7	294.4	295.9	295.5	296.4	296.5	298.5	296.7	300.8
Fuels and related prod. and power do.....	693.2	665.9	668.6	658.0	644.8	651.9	665.5	668.7	671.7	672.3	669.5	*663.7	662.1	655.8	656.7	659.6
Furniture and household durables do.....	206.9	213.9	212.5	212.3	212.8	213.6	214.0	214.8	214.9	215.4	215.3	*215.7	215.3	216.3	216.9	217.4
Hides, skins, and leather products do.....	262.6	271.4	264.3	264.9	267.4	269.4	271.2	272.3	274.7	274.4	273.7	*277.0	278.3	280.1	283.2	287.0
Lumber and wood products do.....	284.7	307.3	303.1	305.8	307.2	308.0	314.8	314.6	313.9	305.6	305.6	*304.9	308.8	309.2	315.6	316.0
Machinery and equipment do.....	278.8	286.4	284.3	284.7	285.4	286.0	286.2	287.4	287.4	287.9	287.6	*288.0	288.8	289.6	290.4	291.2
Metals and metal products do.....	301.6	307.1	304.7	304.4	306.6	306.1	306.3	307.3	308.2	310.7	310.9	*310.9	311.4	312.7	314.6	316.6
Nonmetallic mineral products do.....	320.2	325.3	322.3	322.0	324.1	324.1	324.5	325.1	326.3	327.2	328.0	328.9	329.2	328.8	332.3	333.6
Pulp, paper, and allied products do.....	288.7	297.6	294.2	294.8	295.4	296.0	297.0	297.8	298.8	299.9	302.2	*303.6	302.7	307.6	310.5	312.7
Rubber and plastics products do.....	241.4	243.4	242.3	241.8	243.0	243.2	243.1	243.4	243.7	244.2	244.4	*243.6	244.1	244.1	245.4	246.1
Textile products and apparel do.....	204.6	204.9	202.6	203.4	203.5	204.3	204.7	205.3	206.0	206.2	207.0	*207.7	207.2	208.0	209.3	209.9
Transportation equipment # Dec. 1968=100.....	249.7	256.7	255.8	255.2	255.6	255.8	256.1	256.2	256.8	250.4	260.6	*260.5	260.7	261.7	262.3	

Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982	1982	1983	1983												1984		
	Annual	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
CONSTRUCTION AND REAL ESTATE																	
CONSTRUCTION PUT IN PLACE																	
New construction (unadjusted), total..... mil. \$.	232,049	*262,667	16,314	18,259	19,597	21,461	23,578	24,389	26,123	26,507	*24,352	*23,514	*21,458	*19,218	19,999		
Private, total #..... do.....	180,979	*212,287	13,358	15,058	16,071	17,382	18,966	19,558	20,549	21,015	*19,651	*19,019	*17,840	*16,043	16,821		
Residential..... do.....	74,810	*110,708	6,082	7,163	8,221	9,222	10,167	10,991	11,800	11,872	*10,721	*9,952	*8,484	*8,216	8,498		
New housing units..... do.....	51,916	*85,189	4,510	5,463	6,066	6,799	7,743	8,361	8,753	8,884	8,569	8,337	*7,259	*6,709	6,660		
Nonresidential buildings, except farm and public utilities, total #..... mil. \$.	65,134	61,117	4,553	4,793	4,733	4,797	5,184	5,158	5,547	5,489	5,293	5,458	5,287	*4,957	5,393		
Industrial..... do.....	17,343	13,144	1,039	1,117	1,074	1,068	1,131	1,066	1,244	1,156	967	1,058	1,111	*961	1,078		
Commercial..... do.....	37,284	36,269	2,663	2,751	2,770	2,812	3,108	3,135	3,242	3,236	3,231	3,321	3,185	*3,010	3,293		
Public utilities:																	
Telephone and telegraph..... do.....	7,110	6,430	448	561	501	547	581	517	397	587	588	606	662	411			
Public, total #..... do.....	51,070	*50,381	2,956	3,200	3,526	4,079	4,612	4,831	5,574	5,492	*4,701	*4,495	*3,617	*3,175	3,178		
Buildings (excluding military) #..... do.....	16,997	*17,231	1,265	1,326	1,332	1,423	1,523	1,537	1,683	1,600	*1,456	*1,430	*1,312	*1,259	1,224		
Housing and redevelopment..... do.....	1,658	*1,678	133	151	136	137	133	120	151	147	*151	*141	*136	*110	120		
Industrial..... do.....	1,632	*1,800	126	151	137	154	152	166	137	200	143	*145	*135	121	136		
Military facilities..... do.....	2,205	*2,536	194	198	212	199	161	239	207	253	*192	*268	*233	*216	218		
Highways and streets..... do.....	13,521	14,177	489	558	770	1,115	1,415	1,547	2,023	1,866	1,694	1,326	802	*590	634		
New construction (seasonally adjusted at annual rates), total..... bil. \$.			243.0	241.9	247.4	254.8	264.3	274.2	282.0	285.4	*265.6	*265.8	*265.3	*276.0	295.0		
Private, total #..... do.....			194.3	194.9	199.5	206.0	214.7	222.8	228.5	232.6	*217.0	*214.9	*215.5	*225.3	242.8		
Residential..... do.....			93.6	96.1	102.0	107.5	113.5	122.3	127.1	129.1	*116.5	*110.4	*108.0	*117.0	128.5		
New housing units..... do.....			68.8	72.3	77.3	82.2	87.9	92.7	94.8	95.0	92.1	91.9	92.6	*95.2	100.1		
Nonresidential buildings, except farm and public utilities, total #..... bil. \$.			62.7	61.3	57.6	57.6	60.0	59.3	62.5	62.6	58.9	62.4	64.0	*67.0	73.3		
Industrial..... do.....			14.3	14.3	13.2	13.0	13.1	12.2	14.2	13.2	10.5	12.3	12.9	*13.1	14.9		
Commercial..... do.....			36.7	35.5	33.6	33.3	35.9	35.9	36.3	36.9	36.1	38.1	39.0	*40.9	44.8		
Public utilities:																	
Telephone and telegraph..... do.....			6.6	6.3	6.3	6.6	6.5	6.3	4.3	6.5	6.5	6.9	8.0	6.2			
Public, total #..... do.....			48.7	47.0	47.9	48.7	49.6	51.4	53.5	52.8	*48.6	*50.9	*49.8	*50.7	52.2		
Buildings (excluding military) #..... do.....			17.9	17.2	16.8	17.3	17.4	17.7	18.3	17.2	16.8	*16.5	*16.0	*17.2	16.8		
Housing and redevelopment..... do.....			1.8	1.9	1.6	1.6	1.6	1.4	1.8	1.8	1.8	1.6	1.6	1.4	1.6		
Industrial..... do.....			1.8	1.8	1.6	1.7	1.7	2.0	1.7	1.9	2.0	*2.1	1.6	1.4	2.0		
Military facilities..... do.....			2.4	2.5	2.8	2.3	1.9	2.7	2.3	2.7	2.5	*3.2	*3.0	*2.8	2.7		
Highways and streets..... do.....			12.5	11.9	12.9	13.0	12.9	14.1	15.9	15.9	14.6	14.4	14.8	*13.7	15.4		
CONSTRUCTION CONTRACTS																	
Construction contracts in 50 States (F.W. Dodge Division, McGraw-Hill):																	
Valuation, total..... mil. \$.	156,240	192,751	*11,355	*16,100	16,336	18,934	20,339	17,028	18,597	17,388	16,227	15,365	13,422	13,751	14,155	17,577	
Index (mo. data seas. adj.)..... 1977=100.	1112	1138	119	131	129	148	151	137	154	143	139	145	134	150	150	144	
Public ownership..... mil. \$.	41,256	45,308	*2,562	*3,807	3,735	4,479	5,070	4,162	4,621	4,369	3,806	3,307	3,138	2,700	3,790	3,860	
Private ownership..... do.....	114,984	147,442	*8,793	*12,293	12,602	14,455	15,270	12,866	13,976	13,019	12,421	12,058	10,284	11,051	10,365	13,716	
By type of building:																	
Nonresidential..... do.....	59,594	61,905	*4,143	*5,278	4,549	5,246	6,334	5,312	6,006	5,437	5,795	5,511	4,741	5,300	4,249	5,849	
Residential..... do.....	59,210	93,201	*4,942	*7,945	7,667	8,235	10,158	8,471	9,257	8,644	8,221	7,575	6,482	6,600	6,800	8,806	
Non-building construction..... do.....	37,436	37,645	*2,720	*2,878	4,120	5,453	3,847	3,246	3,334	3,308	2,210	2,280	2,200	1,851	3,106	2,921	
New construction planning (Engineering News-Record) §..... do.....	149,206	162,576	11,802	12,737	10,930	11,165	13,185	9,729	13,206	12,902	12,744	16,795	24,714	12,685	17,259	16,851	
HOUSING STARTS AND PERMITS																	
New housing units started:																	
Unadjusted:																	
Total (private and public)..... thous.	1,072.0	1,712.4	96.7	135.8	136.4	175.5	173.8	162.0	177.7	156.8	159.9	136.4	108.5	*109.2	128.3	135.5	
Privately owned..... do.....	1,062.2	1,703.0	96.3	134.6	135.8	174.9	173.2	161.6	176.8	154.9	159.3	136.0	108.3	*109.1	*127.9	134.9	
One-family structures..... do.....	662.6	1,067.6	60.4	86.2	93.2	114.9	114.2	100.4	109.9	97.2	91.9	81.9	61.0	*67.7	*79.8	83.9	
Seasonally adjusted at annual rates: †																	
Total privately owned..... do.....			1,706	1,592	1,549	1,779	1,743	1,793	1,873	1,679	1,672	1,730	1,694	*1,980	*2,231	1,638	
One-family structures..... do.....			1,066	1,016	1,030	1,150	1,124	1,048	1,124	1,038	1,017	1,074	1,021	*1,301	*1,447	1,026	
New private housing units authorized by building permits (16,000 permit-issuing places):																	
Monthly data are seas. adj. at annual rates:																	
Total..... thous.	1,000	1,594	1,479	1,467	1,536	1,635	1,761	1,782	1,652	1,506	1,630	1,642	1,549	1,817	*1,946	1,714	
One-family structures..... do.....	546	894	835	859	841	940	1,013	920	874	837	880	911	898	1,001	*1,107	969	
Manufacturers' shipments of mobile homes @																	
Unadjusted..... thous.	239.6	295.6	19.7	25.4	25.1	26.8	29.5	23.4	30.2	28.1	26.8	23.5	18.7	20.0	22.2		
Seasonally adjusted at annual rates..... do.....			277	275	284	289	299	296	307	305	308	313	310	314	293		
CONSTRUCTION COST INDEXES																	
Dept. of Commerce composite..... 1977=100.	154.1	*157.1	156.8	156.5	156.8	155.3	154.2	156.8	158.4	158.9	*158.5	*157.3	*158.6	*159.9	160.3		
American Appraisal Co., The:																	
Average, 30 cities..... 1913=100.																	
Atlanta..... do.....																	
New York..... do.....																	
San Francisco..... do.....																	
St. Louis..... do.....																	
Boeckh indexes:																	
Average, 20 cities:																	
Apartments, hotels, office buildings.. 1977=100.	150.0	159.6		155.8		157.7		162.0		163.2		163.3		164.9		165.1	
Commercial and factory buildings..... do.....	151.9	162.6		159.7		161.7		164.4		165.2		165.4		166.9		167.4	
Residences..... do.....	147.5	156.2		153.5		155.4		157.8		158.5		158.8		162.7		162.8	
Engineering News-Record:																	
Building..... 1967=100..	330.6	352.9	347.5	348.1	347.4	347.9	353.5	357.3	359.4	359.7	357.6	358.3	356.1	355.5	356.2	*357.1	
Construction..... do.....	356.1	378.6	372.5	372.9	372.5	372.6	379.2	382.5	384.7	385.6	384.2	384.8	382.6	382.5	382.9	*383.4	
Federal Highway Adm.—Highway construction:																	
Composite (avg. for year or qtr.)..... 1977=100.	146.8	146.5		148.1			143.1			146.8			149.7				

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982

Table with columns for years 1982, 1983, and 1984. 1983 and 1984 have sub-columns for months (Annual, Feb., Mar., Apr., May, June, July, Aug., Sept., Oct., Nov., Dec., Jan., Feb., Mar.).

CONSTRUCTION AND REAL ESTATE—Continued

Table containing data for REAL ESTATE, including mortgage applications, home mortgages insured or guaranteed by Fed. Hous. Adm., Federal Home Loan Banks, and new mortgage loans of all savings and loan associations.

DOMESTIC TRADE

Table containing data for ADVERTISING (Magazine and Newspaper) and WHOLESALE TRADE (Merchant wholesalers sales and inventories). It also includes a section for RETAIL TRADE with data for various store types and categories.

See footnotes at end of tables.

Table with columns for years 1982, 1983, and 1984, and months Feb, Mar, Apr, May, June, July, Aug, Sept, Oct, Nov, Dec, Jan, Feb, Mar. Includes text: 'Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982'

DOMESTIC TRADE—Continued

Table titled 'RETAIL TRADE' with sub-sections: 'All retail stores—Continued', 'Estimated sales (seas. adj.)—Continued', 'Estimated inventories, end of year or month:'. Lists various store categories like 'Nondurable goods stores', 'Food stores', 'Apparel and accessory stores' with sales and inventory data.

LABOR FORCE, EMPLOYMENT, AND EARNINGS

Table titled 'LABOR FORCE AND POPULATION' with sub-sections: 'Not Seasonally Adjusted', 'Seasonally Adjusted'. Lists metrics like 'Total noninstitutional population, persons 16 years of age and over', 'Civilian labor force, total', 'Employed', 'Unemployed'.

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982

	1982	1983		1983										1984		
	Annual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
LABOR FORCE—Continued																
Seasonally Adjusted ◊																
Civilian labor force—Continued																
Unemployed—Continued																
Rates (unemployed in each group as percent of civilian labor force in the group): †																
All civilian workers.....	9.7	9.6	10.4	10.3	10.2	10.1	10.0	9.5	9.5	9.2	8.8	8.4	8.2	8.0	7.8	
Men, 20 years and over.....	8.8	8.9	9.8	9.6	9.7	9.5	9.1	8.8	8.7	8.6	8.2	7.8	7.4	7.3	7.0	
Women, 20 years and over.....	8.3	8.1	8.9	8.8	8.5	8.5	8.6	7.9	8.0	7.8	7.5	7.2	7.1	7.1	6.9	
Both sexes, 16-19 years.....	23.2	22.4	22.7	23.6	23.4	23.0	23.6	22.7	22.8	21.8	21.6	20.2	20.1	19.4	19.3	
White.....	8.6	8.4	9.2	9.1	8.9	8.8	8.6	8.2	8.2	8.0	7.7	7.3	7.1	6.9	6.7	
Black *.....	18.9	19.5	19.8	20.1	20.7	20.3	19.6	19.8	18.9	18.3	17.7	17.8	16.7	16.2	16.6	
Hispanic origin *.....	13.8	13.8	15.5	15.7	14.6	13.9	14.0	12.3	12.9	13.1	12.4	12.3	11.6	11.2	10.2	
Married men, spouse present.....	6.5	6.5	7.2	7.1	7.1	7.0	6.7	6.2	6.3	6.1	5.7	5.5	5.2	5.0	4.9	
Married women, spouse present.....	7.4	7.0	7.6	7.5	7.4	7.4	7.6	7.0	6.9	6.8	6.3	6.0	6.1	6.0	5.9	
Women who maintain families.....	11.7	12.2	13.2	13.3	13.0	12.7	12.5	11.8	11.8	12.0	11.4	10.5	10.9	10.7	11.0	
Industry of last job:																
Private nonagricultural wage and salary workers.....	10.1	9.9	10.8	10.7	10.5	10.4	10.1	9.7	9.8	9.4	9.0	8.6	8.3	7.9	7.8	
Construction.....	20.0	18.4	19.9	20.2	20.0	20.0	18.4	18.0	17.9	18.1	15.8	15.6	16.3	15.0	15.1	
Manufacturing.....	12.3	11.2	13.1	12.8	12.5	12.3	11.6	10.7	11.2	10.2	9.6	8.9	8.3	8.4	7.5	
Durable goods.....	13.3	12.1	14.5	14.3	13.7	13.5	12.5	11.4	11.7	10.9	10.2	9.0	8.3	8.0	7.3	
Agricultural wage and salary workers *.....	14.7	16.0	16.3	15.9	16.8	16.8	16.5	15.0	15.1	16.5	16.2	15.7	15.6	15.5	14.0	
Not Seasonally Adjusted																
Occupation: *																
Managerial and professional specialty.....	3.3	3.3	3.5	3.5	3.4	3.3	3.5	3.6	3.4	3.2	2.7	2.7	2.6	3.0	2.7	
Technical, sales, and administrative support.....	6.1	6.3	7.3	6.7	6.3	6.4	6.8	6.3	6.4	5.9	5.9	5.5	5.2	5.7	5.6	
Service occupations.....	10.8	10.9	11.3	11.7	11.3	11.4	11.4	10.5	10.3	10.8	11.1	9.9	9.6	9.9	9.5	
Precision production, craft, and repair.....	10.6	10.7	14.4	13.7	12.3	11.1	10.7	9.4	9.3	8.9	8.2	7.9	8.4	10.0	10.0	
Operators, fabricators, and laborers.....	16.7	15.5	19.9	18.8	17.0	16.1	14.5	14.1	13.8	13.2	12.6	12.7	13.0	13.9	13.7	
Farming, forestry, and fishing.....	8.5	10.0	14.1	12.6	10.1	7.9	6.2	7.4	8.3	8.2	9.2	10.8	12.0	13.6	11.5	
EMPLOYMENT																
Employees on payrolls of nonagricultural estab.:																
Total, not adjusted for seasonal variation...thous..	89,596	89,978	87,613	88,172	89,005	89,830	90,654	89,946	89,612	91,213	91,722	92,061	92,247	*90,635	*91,133	*91,788
Private sector (excl. government).....do.....	73,793	74,234	71,625	72,121	72,984	73,774	74,795	74,933	74,745	75,738	75,865	76,057	76,270	*74,889	*75,111	*75,699
Seasonally Adjusted																
Total employees, nonagricultural payrolls.....do.....	89,596	89,978	88,746	88,814	89,090	89,421	89,844	90,152	89,748	90,851	91,084	91,355	91,599	*91,930	*92,347	*92,490
Private sector (excl. government).....do.....	73,793	74,234	73,004	73,090	73,377	73,677	74,123	74,419	74,074	74,990	75,312	75,579	75,829	*76,188	*76,571	*76,728
Nonmanufacturing industries.....do.....	54,940	55,556	54,759	54,823	55,001	55,184	55,541	55,739	55,281	56,119	56,248	56,407	56,549	*56,799	*57,080	*57,177
Goods-producing.....do.....	23,907	23,646	23,049	23,030	23,159	23,347	23,518	23,724	23,830	23,935	24,168	24,311	24,415	*24,617	*24,772	*24,782
Mining.....do.....	1,143	1,021	1,014	1,006	997	994	1,003	1,017	1,023	1,026	1,044	1,045	1,047	*1,051	*1,053	*1,053
Construction.....do.....	3,911	3,947	3,790	3,757	3,786	3,860	3,933	3,974	4,014	4,038	4,060	4,094	4,088	*4,177	*4,228	*4,178
Manufacturing.....do.....	18,853	18,678	18,245	18,267	18,376	18,493	18,582	18,733	18,793	18,871	19,064	19,172	19,280	*19,389	*19,491	*19,551
Durable goods.....do.....	11,100	10,932	10,608	10,617	10,689	10,788	10,844	10,961	11,022	11,081	11,235	11,320	11,406	*11,477	*11,567	*11,613
Lumber and wood products.....do.....	603	676	631	638	651	662	679	688	699	703	712	714	715	*717	*719	*724
Furniture and fixtures.....do.....	433	450	427	433	440	446	450	459	457	459	465	470	473	*477	*482	*485
Stone, clay and glass products.....do.....	577	574	557	559	565	570	573	577	582	585	590	589	589	*593	*602	*604
Primary metal industries.....do.....	922	838	810	816	820	828	830	839	840	849	867	871	881	*872	*878	*876
Fabricated metal products.....do.....	1,434	1,396	1,364	1,362	1,369	1,379	1,384	1,391	1,410	1,411	1,430	1,438	1,449	*1,458	*1,461	*1,469
Machinery, except electrical.....do.....	2,266	2,088	2,042	2,030	2,031	2,064	2,066	2,094	2,109	2,115	2,131	2,158	2,172	*2,187	*2,202	*2,214
Electric and electronic equipment.....do.....	2,015	2,044	1,981	1,988	1,999	2,010	2,030	2,047	2,043	2,082	2,107	2,128	2,146	*2,165	*2,189	*2,209
Transportation equipment.....do.....	1,744	1,785	1,729	1,723	1,743	1,757	1,762	1,794	1,807	1,801	1,848	1,862	1,887	*1,909	*1,930	*1,923
Instruments and related products.....do.....	715	693	693	691	690	689	687	687	692	696	699	701	701	*706	*707	*712
Miscellaneous manufacturing.....do.....	385	382	374	377	381	383	383	385	383	380	386	388	393	*393	*397	*397
Nondurable goods.....do.....	7,753	7,747	7,637	7,650	7,687	7,705	7,738	7,772	7,771	7,790	7,829	7,852	7,874	*7,912	*7,924	*7,938
Food and kindred products.....do.....	1,638	1,630	1,620	1,619	1,633	1,632	1,643	1,638	1,627	1,630	1,628	1,633	1,632	*1,642	*1,639	*1,638
Tobacco manufactures.....do.....	67	64	67	67	66	66	65	65	62	63	64	61	62	*61	*61	*63
Textile mill products.....do.....	750	743	726	730	733	736	745	746	752	753	759	759	766	*763	*766	*766
Apparel and other textile products.....do.....	1,163	1,169	1,148	1,143	1,149	1,153	1,159	1,180	1,175	1,191	1,199	1,199	1,206	*1,210	*1,214	*1,215
Paper and allied products.....do.....	662	658	652	652	654	656	657	658	659	662	665	666	670	*671	*674	*672
Printing and publishing.....do.....	1,268	1,282	1,264	1,269	1,274	1,276	1,281	1,284	1,289	1,290	1,297	1,301	1,303	*1,310	*1,313	*1,317
Chemicals and allied products.....do.....	1,079	1,058	1,056	1,056	1,058	1,058	1,056	1,059	1,056	1,060	1,061	1,064	1,065	*1,065	*1,066	*1,066
Petroleum and coal products.....do.....	201	196	199	199	199	198	198	197	195	195	193	193	192	*192	*191	*192
Rubber and plastics products, nec.....do.....	700	726	691	699	707	716	721	732	739	742	753	762	769	*777	*786	*793
Leather and leather products.....do.....	221	215	214	216	214	214	213	213	217	218	218	218	217	*218	*218	*216
Service-producing.....do.....	65,689	66,332	65,697	65,784	65,931	66,074	66,326	66,428	65,918	66,916	66,916	67,044	67,184	*67,313	*67,575	*67,708
Transportation and public utilities.....do.....	5,081	4,941	4,966	4,963	4,988	4,993	4,992	4,984	4,941	5,031	5,019	5,019	5,015	*5,057	*5,067	*5,069
Wholesale trade.....do.....	5,280	5,232	5,181	5,176	5,180	5,197	5,222	5,229	5,249	5,274	5,287	5,291	5,313	*5,343	*5,361	*5,375
Retail trade.....do.....	15,122	15,281	15,162	15,174	15,149	15,159	15,272	15,300	15,331	15,338	15,379	15,427	15,468	*15,517	*15,564	*15,566
Finance, insurance, and real estate.....do.....	5,340	5,454	5,384	5,391	5,423	5,435	5,451	5,465	5,488	5,499	5,503	5,515	5,525	*5,553	*5,566	*5,571
Services.....do.....	19,064	19,680	19,262	19,356	19,478	19,546	19,668	19,770	19,835	19,913	19,956	20,016	20,093	*20,101	*20,241	*20,365
Government.....do.....	15,803	15,744	15,742	15,724	15,713	15,744	15,721	15,680	15,674	15,861	15,772	15,776	15,770	*15,742	*15,776	*15,782
Federal.....do.....	2,739	2,752	2,742	2,742	2,738	2,756	2,742	2,738	2,746	2,778	2,761	2,763	2,768	*2,762	*2,760	*2,761
State *.....do.....	3,632	3,635	3,633	3,626	3,633	3,622	3,623	3,633	3,643	3,648	3,646	3,646	3,646	*3,642	*3,667	*3,667
Local *.....do.....	9,432	9,355	9,367	9,356	9,342	9,366	9,356	9,309	9,285	9,435	9,365	9,367	9,356	*9,337	*9,350	*9,333
Production or nonsupervisory workers on private nonagric. payrolls, not seas. adjusted.....thous..	59,566	59,925	57,529	57,989	58,800	59,551	60,472	60,576	60,331	61,318	61,418	61,577	61,760	*60,376	*60,548	*61

Table with columns for years 1982, 1983, and 1984, and months Feb, Mar, Apr, May, June, July, Aug, Sept, Oct, Nov, Dec, Jan, Feb, Mar. Rows include EMPLOYMENT (Seasonally Adjusted) and AVERAGE HOURS PER WEEK (Seasonally Adjusted) across various industries like Manufacturing, Retail trade, and Services.

See footnotes at end of tables.

Table header with years 1982, 1983, 1983 (monthly), 1984 (monthly). Includes note: 'Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982'

FINANCE—Continued

Main data table for Finance, including sections for Bonds (Yields, Prices), Stocks (Prices, Standard & Poor's Corporation, Yields), and Sales (Total on all registered exchanges, New York Stock Exchange).

FOREIGN TRADE OF THE UNITED STATES

Table for Foreign Trade of the United States, with sub-sections for Value of Exports (by geographic regions and leading countries) and Imports (partially visible).

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982	1982	1983	1983										1984		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

GRAIN AND GRAIN PRODUCTS—Continued																
Wheat—Continued																
Producer Price Indexes: *																
Hard, winter Ord. No.1, Kans. City 1967=100..																
Spring, No. 1, D.N. Ord, Minneapolis 1967=100..																
Wheat flour:																
Production:																
Flour..... thous. sacks (100 lb.)..																
Millfeed..... thous. sh. tons.																
Grindings of wheat..... thous. bu.																
Stocks held by mills, end of period																
Exports..... do.																
Producer Price Index *..... 6/83=100.																
POULTRY AND EGGS																
Poultry:																
Slaughter..... mil. lb.																
Stocks, cold storage (frozen), end of period, total																
Turkeys..... do.																
Price, in Georgia producing area, live broilers \$ per lb.																
Eggs:																
Production on farms..... mil. cases \$.																
Stocks, cold storage, end of period:																
Shell..... thous. cases \$.																
Frozen..... mil. lb.																
Price, wholesale, large (delivered, Chicago) \$ per doz.																
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves..... thous. animals..																
Cattle..... do.																
Prices, wholesale:																
Beef steers (Omaha)..... \$ per 100 lb.																
Steers, stocker and feeder (Kansas City)..... do.																
Calves, vealers (So. St. Paul)..... do.																
Hogs:																
Slaughter (federally inspected)..... thous. animals..																
Prices:																
Wholesale, average, all weights (Sioux City) \$ per 100 lb.																
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog).....																
Sheep and lambs:																
Slaughter (federally inspected)..... thous. animals..																
Price, wholesale, lambs, average (Omaha) ‡ \$ per 100 lb.																
MEATS																
Total meats (excluding lard):																
Production..... mil. lb.																
Stocks, cold storage, end of period..... do.																
Exports (meat and meat preparations)..... do.																
Imports (meat and meat preparations)..... do.																
Beef and veal:																
Production, total..... do.																
Stocks, cold storage, end of period..... do.																
Exports..... do.																
Imports..... do.																
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (Central U.S.)..... \$ per lb.																
Lamb and mutton:																
Production, total..... mil. lb.																
Stocks, cold storage, end of period..... do.																
Pork (excluding lard):																
Production..... do.																
Stocks, cold storage, end of period..... do.																
Exports..... do.																
Imports..... do.																
Prices:																
Producer Price Index, Hams, smoked 1967=100..																
Fresh loins, 8-14 lb. average, wholesale (N.Y.)..... \$ per lb.																
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans:																
Imports (incl. shells)..... thous. lg. tons.																
Producer price, Accra (New York)..... \$ per lb.																
Coffee:																
Imports, total..... thous. bags ◇.																
From Brazil..... do.																
Producer price, Santos, No. 4 (N.Y.)..... \$ per lb.																
Fish:																
Stocks, cold storage, end of period..... mil. lb.																

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982	1982	1983	1983										1984			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
PULP, PAPER, AND PAPER PRODUCTS—Continued																
PAPER AND PAPER PRODUCTS †																
Paper and board:																
Production (API):																
Total.....	thous. sh. tons.	159,488	164,868	4,920	5,540	5,274	5,554	5,381	5,117	5,675	5,501	5,832	5,642	5,169	5,655	5,611
Paper.....	do.	30,422	32,917	2,535	2,796	2,609	2,786	2,722	2,553	2,930	2,764	2,935	2,863	2,706	2,875	2,813
Paperboard.....	do.	29,065	31,951	2,385	2,744	2,609	2,766	2,658	2,563	2,745	2,737	2,897	2,778	2,463	2,781	2,799
Producer price indexes:																
Paperboard.....	1967=100.	254.9	250.1	244.1	246.3	248.1	248.7	249.6	249.7	250.1	254.0	255.5	259.4	259.5	262.2	269.3
Building paper and board.....	do.	239.5	250.0	241.4	244.2	247.0	249.3	249.4	256.2	252.1	252.8	254.7	254.7	250.5	251.9	258.9
Selected types of paper (API):																
Groundwood paper, uncoated:																
Orders, new.....	thous. sh. tons.	1,469	1,564	103	128	122	126	131	135	163	131	152	124	122	147	149
Orders, unfilled, end of period.....	do.	91	156	100	106	101	94	99	114	145	153	164	153	156	161	189
Shipments.....	do.	1,459	1,509	108	123	127	129	128	118	129	132	142	137	121	138	128
Coated paper:																
Orders, new.....	do.	4,998	5,850	412	499	439	509	543	499	556	451	523	463	504	511	513
Orders, unfilled, end of period.....	do.	325	463	307	342	332	398	457	524	528	492	496	447	463	450	464
Shipments.....	do.	5,032	5,743	427	460	447	468	481	453	536	485	535	513	496	514	509
Uncoated free sheet papers:																
Orders, new.....	do.	7,820	9,010	686	833	743	751	744	755	782	720	741	757	735	726	697
Shipments.....	do.	8,187	9,030	682	805	759	762	762	676	786	748	794	773	750	793	765
Unbleached kraft packaging and industrial converting papers:																
Shipments.....	thous. sh. tons.	3,688	3,792	308	316	291	304	312	287	349	327	339	329	301	317	322
Tissue paper, production.....	do.	4,438	4,789	374	399	397	410	392	385	419	399	414	408	390	406	385
Newsprint:																
Canada:																
Production.....	thous. metric tons.	8,109	8,486	653	680	695	724	719	699	726	707	750	774	673	757	622
Shipments from mills.....	do.	8,054	8,439	607	674	710	683	796	679	696	738	764	766	723	699	646
Stocks at mills, end of period.....	do.	256	303	383	389	374	415	339	359	388	358	344	352	303	361	337
United States:																
Production.....	do.	4,574	4,688	378	406	364	399	372	378	419	377	406	414	372	417	410
Shipments from mills.....	do.	4,525	4,675	350	394	362	404	395	395	418	378	407	412	390	415	412
Stocks at mills, end of period.....	do.	86	99	147	159	161	156	133	116	117	116	116	117	99	103	102
Consumption by publishers.....	do.	10,107	10,579	764	875	879	919	858	816	847	885	1,001	985	953	852	872
Stocks at and in transit to publishers, end of period.....	thous. metric tons.	854	790	823	805	780	746	809	826	849	812	785	750	790	785	791
Imports.....	thous. sh. tons.	6,531	6,919	433	620	538	599	659	538	584	543	634	633	593	663	621
Price, rolls, contract, f.o.b. mill, freight allowed or delivered.....	Index, 1967=100.	315.8	302.9	299.1	299.1	299.1	299.1	299.1	295.0	305.8	310.4	309.6	309.6	309.6	309.6	316.0
Paper products:																
Shipping containers, corrugated and solid fiber shipments.....	mil. sq. ft. surf. area.	235,185	252,876	18,628	21,891	20,466	20,777	22,044	19,582	22,649	22,317	23,476	21,043	19,874	22,070	21,983

RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption.....	thous. metric tons.	660.61	676.27	44.53	55.28	55.31	56.86	67.04	48.79	39.22	50.21	75.29	69.67	49.56		
Stocks, end of period.....	do.	95.42	80.75	95.02	87.35	93.77	100.01	97.86	99.18	90.69	83.29	74.83	75.87	80.75		
Imports, incl. latex and guayule.....	thous. lg. tons.	618.27	642.07	49.63	48.54	62.11	63.44	65.20	50.41	31.90	44.22	67.83	71.06	54.71	87.84	
Price, wholesale, smoked sheets (N.Y.)....	\$ per lb.	0.453	0.560	0.485	0.578	0.578	0.568	0.545	0.583	0.593	0.605	0.605	0.583		0.573	0.583
Synthetic rubber:																
Production.....	thous. metric tons.	1,828.95	1,978.28	153.86	170.06	160.46	171.13	164.50	154.64	150.50	163.16	177.96	193.73	163.11		
Consumption.....	do.	1,757.30	1,860.79	140.22	158.19	146.32	146.22	156.68	135.85	174.52	174.39	184.53	162.14	150.01		
Stocks, end of period.....	do.	255.94	283.80	284.76	283.54	283.84	294.34	290.82	304.77	276.24	262.34	256.12	282.72	283.80		
Exports (Bu. of Census).....	thous. lg. tons.	284.62	275.01	18.61	24.44	24.91	31.66	24.37	20.15	21.08	22.01	20.14	23.75	23.67	24.12	22.22
TIRES AND TUBES																
Pneumatic casings, automotive:																
Production.....	thous.	178,500	186,923	14,992	15,370	16,325	15,653	15,473	12,570	16,440	16,360	16,734	15,136	15,483	16,749	17,498
Shipments, total.....	do.	201,236	218,865	15,038	18,034	17,782	18,907	20,431	17,879	20,117	21,246	20,532	17,527	16,077	18,509	17,971
Original equipment.....	do.	38,633	49,364	3,701	4,232	4,143	4,286	4,461	3,240	3,931	5,003	4,870	4,625	4,608	4,755	5,109
Replacement equipment.....	do.	158,688	164,265	11,031	13,353	13,185	14,202	15,586	14,354	15,686	15,717	15,153	12,458	10,890	13,118	12,253
Exports.....	do.	3,915	5,236	306	499	454	419	384	285	500	526	509	444	579	636	609
Stocks, end of period.....	do.	39,955	33,340	45,483	50,287	51,921	42,395	39,622	36,989	35,541	32,854	31,530	31,676	33,340	35,450	37,615
Exports (Bu. of Census).....	do.	5,971	4,656	352	424	392	436	306	270	360	447	391	485	484	458	427
Inner tubes, automotive:																
Exports (Bu. of Census).....	do.	1,924	1,829	72	157	134	138	193	100	147	169	240	126	177	97	137

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data through 1982 and methodological notes are as shown in BUSINESS STATISTICS: 1982	1982	1983	1983										1984			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
STONE, CLAY, AND GLASS PRODUCTS																
PORTLAND CEMENT																
Shipments, finished cement.....thous. bbl..	'843,463	'876,287	17,660	25,367	28,383	33,569	39,415	37,266	41,931	39,537	39,053	32,771	22,202	20,356	25,638	.....
CLAY CONSTRUCTION PRODUCTS																
Shipments:																
Brick, unglazed (common and face) mil. standard brick..	4,408.6	5,791.9	287.0	445.7	451.8	529.1	615.4	546.7	607.9	'583.4	545.7	494.2	375.7	.....	.....	.....
Structural tile, except facing.....thous. sh. tons..	40.9	30.1	1.9	2.2	3.4	1.4	2.6	2.3	2.8	'3.6	3.3	2.1	2.1	.....	.....	.....
Sewer pipe and fittings, vitrified	325.0	375.0	16.3	27.1	29.7	30.6	36.7	39.8	43.7	'40.0	38.6	29.8	20.7	.....	.....	.....
Floor and wall tile and accessories, glazed and unglazed.....mi. sq. ft..	294.8	333.5	24.7	29.8	27.9	31.4	29.9	27.1	30.5	'27.3	29.2	27.0	25.6	.....	.....	.....
Producer Price Index, Brick (common), f.o.b. plant or N.Y. dock.....1967=100..	312.5	338.1	320.9	333.8	337.7	339.3	340.1	341.9	341.9	341.9	344.0	'345.3	346.6	346.9	346.7	347.9
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments.....thous. \$..	871,331	968,516	.....	228,658	.....	238,331	.....	.....	.....	'251,886	.....	249,641	.....	.....	.....	.....
Glass containers: †																
Production.....thous. gross..	309,376	288,365	23,776	27,039	25,659	25,513	24,804	24,212	27,139	'23,805	25,539	21,130	16,414	.....	.....	.....
Shipments, domestic, total ‡	307,113	287,438	20,656	25,926	24,456	26,183	26,737	25,615	28,422	'24,909	23,083	20,288	18,077	.....	.....	.....
Narrow-neck containers:																
Food.....do.....	27,658	27,374	2,031	2,690	2,241	2,496	2,467	2,008	3,215	2,995	1,916	1,658	1,502	.....	.....	.....
Beverage.....do.....	61,020	59,788	3,318	5,118	4,872	5,711	6,331	5,880	6,347	'5,389	4,513	4,230	3,736	.....	.....	.....
Beer.....do.....	107,861	97,572	7,743	8,955	9,076	9,612	9,370	9,402	9,164	'7,575	7,165	6,256	5,595	.....	.....	.....
Liquor and wine.....do.....	22,265	22,947	1,513	2,039	1,754	1,912	2,005	2,069	1,980	2,011	2,281	1,870	1,667	.....	.....	.....
Wide-mouth containers: Food and dairy products.....do.....	63,372	60,108	4,356	5,129	4,451	4,829	5,037	5,010	6,170	'5,527	5,642	4,861	4,232	.....	.....	.....
Narrow-neck and wide-mouth containers: Medical and toilet.....do.....	22,322	17,861	1,534	1,824	1,894	1,469	1,354	1,115	1,393	'1,280	1,441	1,294	1,234	.....	.....	.....
Chemical, household and industrial.....do.....	2,615	1,788	161	171	168	154	173	131	153	'132	125	119	111	.....	.....	.....
Stocks, end of period.....do.....	45,634	43,057	49,092	50,022	51,269	50,604	49,467	48,104	45,893	'44,080	44,583	45,091	43,057	.....	.....	.....
GYPSUM AND PRODUCTS																
Production:																
Crude gypsum (exc. byproduct).....thous. sh. tons..	'10,538	12,948	857	905	1,053	1,033	1,141	1,017	1,218	1,300	1,221	1,161	1,117	1,146	.....	.....
Calcined.....do.....	'11,243	13,710	911	1,110	1,131	1,087	1,167	1,128	1,276	1,262	1,278	1,213	1,161	1,263	.....	.....
Imports, crude gypsum.....do.....	6,718	8,031	454	513	636	698	694	784	682	872	995	741	561	705	.....	.....
Sales of gypsum products: Uncalcined.....do.....	'4,528	4,064	277	195	235	268	464	338	377	432	471	339	383	268	.....	.....
Calcined:																
Industrial plasters.....do.....	'430	'442	32	37	36	35	36	30	35	35	40	40	36	36	.....	.....
Building plasters, total (incl. Keene's cement) @.....do.....	'264	257	19	22	21	21	22	21	24	23	22	20	'19	20	.....	.....
Board products, total.....mil. sq. ft..	13,093	16,818	1,113	1,425	1,312	1,319	1,449	1,422	1,593	1,471	1,548	1,493	1,542	1,494	.....	.....
Lath.....do.....	39	36	3	3	3	3	4	3	3	3	2	3	4	2	.....	.....
Veneer base.....do.....	286	368	23	32	28	29	35	31	37	33	31	32	34	34	.....	.....
Gypsum sheathing.....do.....	264	344	24	28	30	29	32	29	31	31	30	29	25	28	.....	.....
Regular gypsum board.....do.....	8,447	10,807	715	933	844	861	934	903	1,014	933	981	970	1,000	945	.....	.....
Type X gypsum board.....do.....	3,486	4,283	279	352	322	317	356	366	414	381	402	385	408	407	.....	.....
Predecorated wallboard.....do.....	119	119	9	11	10	11	12	9	10	10	10	9	10	10	.....	.....
5/16 mobile home board.....do.....	453	861	59	66	76	69	77	80	83	80	90	65	62	66	.....	.....
TEXTILE PRODUCTS																
FABRIC																
Woven fabric, finishing plants:																
Production (finished fabric).....mil. linear yd..	6,660	7,190	568	'726	562	561	'716	421	592	'702	'603	591	'643	550	.....	.....
Cotton.....do.....	2,466	2,654	217	'274	215	210	'268	147	209	'264	'215	207	'226	209	.....	.....
Manmade fiber and silk fabrics.....do.....	4,194	4,537	350	'452	348	351	'448	274	383	'438	'388	384	'416	341	.....	.....
Inventories held at end of period.....do.....	'637	598	623	611	603	619	607	511	630	632	647	655	597	621	.....	.....
Cotton.....do.....	'257	231	250	242	241	248	233	245	252	263	'267	260	230	257	.....	.....
Manmade fiber and silk fabrics.....do.....	'380	367	372	369	362	371	374	381	378	368	'380	395	367	364	.....	.....
Backlog of finishing orders.....do.....	.....	.....	573	614	592	618	575	592	541	544	'537	512	489	540	.....	.....
Cotton.....do.....	.....	.....	229	241	225	226	199	200	221	234	'229	226	223	228	.....	.....
Manmade fiber and silk fabrics.....do.....	.....	.....	344	374	367	392	376	392	320	310	309	286	267	312	.....	.....
COTTON and MANUFACTURES																
Cotton (excluding linters):																
Production:																
Ginnings.....thous. running bales..	'11,526	7,500	.....	.....	.....	.....	.....	.....	2	315	770	3,348	6,007	7,214	.....	.....
Crop estimate.....thous. net weight bales \$..	11,963	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	7,618	.....	.....
Consumption.....thous. running bales..	4,938	5,553	430	'549	431	441	'543	369	453	'560	459	446	'468	'469	448	548
Stocks in the United States, total, end of period # thous. running bales..	14,232	10,686	12,433	11,399	10,358	9,455	8,449	7,561	14,047	13,116	12,515	11,725	10,686	9,512	8,347	6,972
Domestic cotton, total.....do.....	14,229	10,685	12,431	11,397	10,356	9,454	8,447	7,560	14,046	13,115	12,514	11,724	10,685	9,511	8,346	6,971
On farms and in transit.....do.....	2,433	1,159	1,432	896	767	748	273	150	7,067	6,663	4,767	2,506	1,159	1,222	1,275	1,240
Public storage and compresses.....do.....	11,101	8,924	10,225	9,713	8,796	7,930	7,419	6,656	6,268	5,814	7,192	8,665	8,924	7,643	6,359	4,988
Consuming establishments.....do.....	695	602	774	788	793	776	755	754	711	638	555	553	602	646	712	743

See footnotes at end of tables.

FOOTNOTES FOR PAGES S-1 THROUGH S-32

General Notes for all Pages:

r Revised.
p Preliminary.
e Estimated.
c Corrected.

Page S-1

- ‡ Includes inventory valuation and capital consumption adjustments.
- § Monthly estimates equal the centered three-month average of personal saving as a percentage of the centered three-month moving average of disposable personal income.

Page S-2

- 1. Based on data not seasonally adjusted.
- # Includes data not shown separately.
- ‡ See note "‡" for p. S-8.
- † See note "†" for p. S-8.

Page S-3

- # Includes data for items not shown separately.
- ‡ See note "‡" for p. S-8.
- † See note "†" for p. S-8.

Page S-4

- 1. Based on data not seasonally adjusted.
- # Includes data for items not shown separately.
- ‡ Includes textile, mill products, leather and products, paper and allied products, and printing and publishing industries; unfilled orders for other nondurable goods industries are zero.
- ◇ For these industries (food and kindred products, tobacco, apparel and other textile products, petroleum and coal, chemicals and allied products, and rubber and plastics products) sales are considered equal to new orders.

Page S-5

- 1. Based on unadjusted data.
- 2. Series will resume when Dun & Bradstreet has completed revising data processing procedures.
- @ Compiled by Dun & Bradstreet, Inc.
- # Includes data for items not shown separately.
- § Ratio of prices received to prices paid (parity index).
- ‡ See note "‡" for p. S-4.
- † Effective with the Feb. 1984 SURVEY, data have been revised (back to 1981 for some commodities) and are available upon request.
- ◇ Beginning with data for January 1983, the index is affected by a change in methodology used to compute the homeownership component. For additional information regarding this change, see p. S-36 of the Feb. 1983 SURVEY.
- * New series.

Page S-6

- § For actual producer prices or price indexes of individual commodities, see respective commodities in the Industry section beginning p. S-19. All indexes subject to revision four months after original publication.
- # Includes data for items not shown separately.
- * New series. This index (first shown in the Feb. 1984 SURVEY) reflects costs associated with homeowners' consumption of shelter service. This new index combines the subindexes of owners' equivalent rent and household insurance. Indexes prior to Dec. 1982 are not available. For additional information, see p. S-36 of the Feb. 1983 SURVEY.
- ‡ Effective with the Feb. 1984 SURVEY, data have been revised back to 1979 to reflect updated seasonal factors and are available upon request.
- † Effective with the Feb. 1984 SURVEY, data back to 1979 have been revised and are available upon request.
- ◇ See note "◇" for p. S-5.

Page S-7

- 1. Computed from cumulative valuation total.
- 2. Index as of Apr. 1, 1984: building, 358.5; construction, 384.7.
- # Includes data for items not shown separately.
- § Data for Mar., June, Sept., and Dec. 1983, and Mar. 1984 are for five weeks; other months four weeks.
- † Data for seasonally adjusted housing starts have been revised from 1981-83, and are available upon request.
- @ Unadjusted data for manufacturers' shipments of mobile homes for January 1982 through November 1983 and seasonally adjusted data for January 1981 through November 1983 have been revised and are available upon request.

Page S-8

- 1. Advance Estimate.
- 2. Direct endorsement cases are included beginning with June data.
- ◇ Home mortgage rates (conventional first mortgages) are under money and interest rates on p. S-14.
- § Data include guaranteed direct loans sold.
- # Includes data for items not shown separately.
- † Effective April 1984 SURVEY, wholesale trade data have been revised for Jan. 1978-Dec. 1983. A detailed description and the revised series appear in the report "Revised Monthly Wholesale Trade" BW-13-83s, available from the Bureau of the Census, Washington, DC 20233; \$2.50 per copy.

‡ Effective April 1984 SURVEY, retail trade data have been revised for Jan. 1978-Dec. 1983. Revised data and a summary of changes appear in the report "Revised Monthly Retail Sales and Inventories" BR-13-83s, available from the Bureau of the Census, Washington, DC 20233; \$2.75 per copy.

* New series. Annual data for earlier periods are available upon request. Monthly data for earlier periods will be available later.

Page S-9

- 1. Advance estimate.
- # Includes data for items not shown separately.
- ◇ Effective with the January 1984 SURVEY, the seasonally adjusted labor force series have been revised back to January 1979. Revised monthly series appear in the February 1984 issue of *Employment and Earnings*.
- † The participation rate is the percent of the civilian noninstitutional population in the civilian labor force. The employment-population ratio is civilian employment as a percent of the civilian noninstitutional population, 16 years and over.
- ‡ See note "‡" for p. S-8.
- * New series.
- @ Data include resident armed forces.

Page S-10

- 1. This series has been discontinued.
- § These unemployment rates are for civilian workers only. The unemployment rate for all workers, including the resident armed forces, was 7.7 in Mar. 1984.
- ◇ See note "◇" for p. S-9.
- * New series.

Page S-11

- ‡ This series is not seasonally adjusted because the seasonal component is small relative to the trend-cycle and/or irregular components and consequently cannot be separated with sufficient precision.
- ◇ Production and nonsupervisory workers.
- * New series.

Page S-12

- 1. This series is not seasonally adjusted because the seasonal component is small relative to the trend-cycle and/or irregular components and consequently cannot be separated with sufficient precision. Use the corresponding unadjusted series.
- 2. This series has been discontinued.
- 3. Data are unavailable.
- ◇ Production and nonsupervisory workers.
- ‡ Earnings in 1977 dollars reflect changes in purchasing power since 1977 by dividing by Consumer Price Index.
- § Wages as of Apr. 1, 1984: Common, \$15.56; Skilled, \$20.49.
- * New series.
- @ New series. The Employment Cost Index (ECI) is a quarterly measure of the average change in the cost of employing labor.
- † Excludes farm, household, and Federal workers.

Page S-13

- 1. Average for Dec.
- 2. Reported annual; monthly revisions are not available.
- 3. Effective December 1, 1982, there was a break in the commercial paper series because of changes in reporting panels, modifications to reporting instructions and corrections to misreported bank data.
- ‡ Effective January 1984, series revised due to changes in the reporting panel and in the item contents. The new panel includes 168 banks that had domestic office assets exceeding \$1.4 billion as of December 31, 1982.
- # Includes data for items not shown separately.
- ‡‡ Reflects offsetting changes in classification of deposits of thrift institutions. Deposits of thrifts were formerly grouped with deposits of individuals, partnerships, and corporations, instead of with deposits of commercial banks in the United States.
- * "Transaction balances other than demand deposits" consists of ATS, NOW, super NOW, and telephone transfer accounts, which formerly were classified with savings deposits. "Nontransaction balances" reflects the combination of deposits formerly reported separately as time deposits and the savings deposits remaining after deduction of the items now reported separately under "transaction balances."
- § Excludes loans and federal funds transactions with domestic commercial banks and includes valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves).
- ◇ Securities of Federal agencies and corporations have been shifted out of "other securities" and are now combined with U.S. Treasury securities. Also, loan obligations of States and political subdivisions have been shifted out of "other securities" and are now shown separately among the loan items.
- @ Insured unemployment (all programs) data include claims filed under extended duration provisions of regular State laws; amounts paid under these programs are excluded from state benefits paid data.
- @@ Insured unemployment as a percent of average covered employment in a 12-month period.

Page S-14

1. Data are for fiscal years ending Sept. 30 and include revisions not distributed to the months.
2. Average for the year.
3. Daily average.
4. Interest rate charged as of Apr. 1, 1984 was 10.87.
5. Effective April 1984 SURVEY, the consumer installment credit series have been revised back to July 1980 to reflect more complete benchmark data for some of the components. Revisions prior to Jan. 1984 were not available at press time.
- # Includes data for items not shown separately.
- ◇ Adjusted to exclude domestic commercial interbank loans and federal funds sold to domestic commercial banks.
- ‡ Rates on the commercial paper placed for firms whose bond rating is Aa or the equivalent.
- ‡‡ Courtesy of *Metals Week*.
- @@ Average effective rate
- * New series.

Page S-15

1. Beginning 1983, the reporting frequency has been changed from a monthly to a quarterly basis.
2. This series has been discontinued.
- † Effective Feb. 1984 SURVEY, the money stock measures and components have been revised back to 1959 and are available from the Banking Section of the Division of Research and Statistics at the Federal Reserve Board, Washington, D.C. 20551
- ‡ Composition of the money stock measures is as follows:
M1.—This measure is currency plus demand deposits at commercial banks and interest-earning checkable deposits at all depository institutions—namely NOW accounts, automatic transfer from savings (ATS) accounts, and credit union share draft balances—as well as a small amount of demand deposits at thrift institutions that cannot, using present data sources, be separated from interest-earning checkable deposits.
M2.—This measure adds to *M1* overnight repurchase agreements (RP's) issued by commercial banks and certain overnight Eurodollars (those issued by Caribbean branches of member banks) held by U.S. nonbank residents, money market mutual fund shares, and savings and small-denomination time deposits (those issued in denominations of less than \$100,000) at all depository institutions. Depository institutions are commercial banks (including U.S. agencies and branches of foreign banks, Edge Act corporations, and foreign investment companies), mutual savings banks, savings and loan associations, and credit unions.
M3.—This measure equals *M2* plus large-denomination time deposits (those issued in denominations of \$100,000 or more) at all depository institutions (including negotiable CD's) plus term RP's issued by commercial banks and savings and loan associations.
L.—This broad measure of liquid assets equals *M3* plus other liquid assets consisting of other Eurodollar holdings of U.S. nonbank residents, bankers acceptances, commercial paper, savings bonds, and marketable liquid Treasury obligations.
- ‡‡ Includes ATS and NOW balances at all depository institutions, credit union share draft balances, and demand deposits at thrift institutions.
- ◇ Overnight (and continuing contract) RP's are those issued by commercial banks to the nonbank public, and overnight Eurodollars are those issued by Caribbean branches of member banks to U.S. nonbank customers.
- * New series. For "Other checkable deposits," see also note "‡‡" for this page.
- @ Small time deposits are those issued in amounts of less than \$100,000. Large time deposits are those issued in amounts of \$100,000 or more and are net of the holdings of domestic banks, thrift institutions, the U.S. Government, money market mutual funds, and foreign banks and official institutions.
- # Includes data for items not shown separately.
- § Number of issues represents number currently used; the change in number does not affect the continuity of the series.
- @@ Annual data for 1978-82 and monthly data for 1982 have been revised to exclude private placements. Monthly revisions for 1978-81 are not available.

Page S-16

- § Number of issues represents number currently used; the change in number does not affect the continuity of the series.
- ‡ For bonds due or callable in 10 years or more.
- # Includes data for items not shown separately.
- @ Data may not equal the sum of the geographic regions, or commodity groups and principal commodities, because of revisions to the totals not reflected in the component items.
- ◇ As of Jan. 25, 1984, the base period was changed to 1982=100.

Page S-17

1. Beginning with Jan. 1982 data, the Customs value is being substituted for the f.a.s. value.
- # Includes data not shown separately.
- § Data may not equal the sum of geographic regions, or commodity groups and principal commodities, because of revisions to the totals not reflected in the components.

Page S-18

1. See note 1 for p. S-17.
2. Annual total; quarterly or monthly revisions are not available.
3. Before extraordinary and prior period items.
4. For month shown.

5. Domestic trunk operations only (averaging about 90 percent of domestic total).
6. Restaurant sales index data represent hotels and motor hotels only.
- # Includes data for items not shown separately.
- § Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled service.
- ‡ Beginning Jan. 1977, Class 1 railroads are defined as those having operating revenues of \$50 million or more.
- ◇ Average daily rent per room occupied, not scheduled rates.
- ‡‡ Data represent entries to a national park for recreational use of the park, its services, conveniences, and/or facilities.
- * New series.

Page S-19

1. Reported annual total; monthly revisions are not available.
2. A portion of data is being withheld to avoid disclosing information for individual companies; not comparable with other published data.
3. A portion of data is being suppressed because of not meeting publication standards. For nitrogen solutions, prior to May 1983, see also note 2 for this page.
4. Figure is being suppressed because of not meeting publication standards.
- # Includes data for items not shown separately.
- § Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated.
- ‡ Monthly data back to 1981 have been revised and are available upon request.
- * New series, first shown in the Mar. 1984 SURVEY. Annual and monthly data back to 1980 are available upon request.

Page S-20

1. Reported annual total; monthly revisions are not available.
2. Annual total includes data for Hawaii; not distributed to the months.
- § Data are not wholly comparable from year to year because of changes from one classification to another.
- ‡ Revised quarterly data for 1981 and 1982 are available upon request.
- ◇ Effective 1983, data are based on a new sample of approximately 150 establishments, which was selected using the 1981 annual survey "Paints and Allied Products" panel as a universe frame. Comparable data for 1979-82 are available upon request.
- † Revised quarterly data for 1982 are available upon request.

Page S-21

1. Based on quotations for fewer than 12 months.
2. Crop estimate for the year.
3. Stocks as of June 1.
4. Stocks as of June 1 and represents previous year's crop; new crop not reported until June (beginning of new crop year).
5. Previous year's crop; new crop not reported until Oct. (beginning of new crop year).
6. See note "@" for this page.
7. Figure is preliminary and subject to change.
8. Quarterly estimates of rye stocks will no longer be available; however, June 1 stock estimates (representing previous year's crop) will continue to be published each year.
9. Represents stocks as of June 1, based on previous year's crop.
- § Excludes pearl barley.
- # Bags of 100 lbs.
- @ Data are quarterly except for June (covering Apr. and May) and Sept. (covering June-Sept.).
- * New series, first shown in the Mar. 1984 SURVEY. Annual and monthly data for earlier periods are available upon request.

Page S-22

- § Cases of 30 dozen.
- ◇ Bags of 132.276 lbs.
- ‡ Monthly revisions for 1982 are available upon request.
- # New series, first shown in the Mar. 1984 SURVEY. Annual and monthly indexes covering wheat for earlier periods are available upon request.

Page S-23

1. Crop estimate for the year.
2. Average for seven months; price not available for July, Aug., and Oct.-Dec.
3. Annual total; monthly revisions are not available.
4. Effective December 1983 SURVEY, the footwear production series have been revised back to January 1981.
5. Average for eleven months; price not available for Dec.
- # Totals include data for items not shown separately.
- * New series, first shown in the Mar. 1984 SURVEY. Annual and monthly indexes for earlier periods are available upon request.
- † New series.

Page S-24

1. Annual data; monthly revisions not available.
2. Less than 500 short tons.
- † New series.

Page S-25

1. Annual data; monthly revisions are not available.
2. For month shown.
- † Beginning January 1982, data represent metallic (mostly aluminum) content. Data for 1981 and prior years represent aluminum content only.
- * New series.

Page S-26

1. Annual data; monthly revisions are not available.
2. Less than 50 tons.
- ◇ Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap.
- @ All data (except annual production figures) reflect GSA remelted zinc and zinc purchased for direct shipment.
- ‡ Source for monthly data: American Bureau of Metal Statistics. Source for annual data: Bureau of Mines.
- # Includes data not shown separately.

Page S-27

1. Data withheld to avoid disclosing information for individual companies.
2. Data are for five weeks; other months 4 weeks.
- # Includes data for items not shown separately.
- § Includes nonmarketable catalyst coke.
- ◇ Includes small amounts of "other hydrocarbons and alcohol new supply (field production)," not shown separately.
- † Effective with the Nov. 1983 SURVEY, monthly revisions for 1982 are available upon request.
- * New series. Includes U.S. produced and imported microwave ovens and combination microwave oven/ranges.

Page S-28

1. Reported annual totals; revisions not allocated to the months.
2. Effective with Jan. 1983, data include road oil. Total road oil data for 1982 were (thous. bbl.): 591, domestic demand; 610, production; 47, stocks.
- † New series. First shown in March 1984 SURVEY. Earlier data are available upon request.
- * New series, first shown in the Feb. 1984 SURVEY. Prices back to 1974 are available upon request.
- # Includes data for items not shown separately.

Page S-29

1. See note 1 for p. S-28.
2. Average for 11 months; no price available for Dec. 1983.
- ◇ Source: American Paper Institute. Total U.S. estimated consumption by all newspaper users.
- † See note "+" for p. S-28.

Page S-30

1. Reported annual total; revisions not allocated to the months.
2. Crop for the year.
3. Data cover five weeks; other months, four weeks.
4. See note "@" for this page.
- # Includes data for items not shown separately.
- ◇ Cumulative ginnings to the end of month indicated.
- § Bales of 480 lbs.
- ‡ Beginning Jan. 1982, shipments include those for direct export; such shipments for 1981 were 2,165 thous. gross.
- † Monthly revisions for 1981 and 1982 are available upon request.
- @ Effective with the Mar. 1984 SURVEY, sales of regular basecoat and all other building plasters (including Keene's cement) have been combined to represent sales of total building plasters. For comparability, earlier published figures for these two series should be combined.

Page S-31

1. Monthly data discontinued for the year 1982; reinstated beginning Jan. 1983.
2. Annual total includes revisions not distributed to the months.
3. Average for crop year; Aug. 1-Jul. 31.
4. For five weeks; other months four weeks.
5. Monthly average.
6. Less than 500 bales.
7. Average for 9 months; no data for Oct.-Dec.
8. Average for 10 months; no data for Jan.-Feb.
- ◇ Based on 480-lb. bales, preliminary price reflects sales as of the 15th; revised price reflects total quantity purchased and dollars paid for the entire month (revised price includes discounts and premiums).
- # Includes data not shown separately.
- * New series.

Page S-32

1. Annual total includes revisions not distributed to the months.
2. Production of new vehicles (thous. of units) for Mar. 1984: *passenger cars, 784; trucks, 291.*
3. Effective with the Feb. 1984 SURVEY, data have been revised back to 1981 to reflect updated seasonal factors and are available upon request.
4. Monthly data discontinued for the year 1982; reinstated beginning Jan. 1983.
5. Effective with the April 1984 SURVEY, data have been revised back to 4th Qtr. 1980 and are available upon request.
- # Total includes backlog for nonrelated products and services and basic research.
- § Domestic comprise all cars assembled in the U.S. and cars assembled in Canada and imported to the U.S. under the provisions of the Automotive Products Trade Act of 1965. Imports comprise all other cars.
- ◇ Courtesy of R.L. Polk & Co.; republication prohibited. Because data for some states are not available, month-to-month comparisons are not strictly valid.
- ‡ Excludes railroad-owned private refrigerator cars and private line cars.
- † Monthly revisions for aircraft shipments and airframe weight for 1982 are available upon request. Monthly revisions for truck trailers, etc. for 1981 and 1982 are available upon request.
- @ Includes passenger vans.
- * New series, first shown in the Mar. 1984 SURVEY. Annual and monthly data back to 1967 are available upon request.
- †† Includes Volkswagens produced in the U.S.

New Series

Beginning with the March 1984 issue, several new series will be shown in "Current Business Statistics" (blue pages) of the SURVEY OF CURRENT BUSINESS. Some of them replace series that are no longer available or had in some way deteriorated in quality; others are additions to the earlier coverage. The new series are listed below, along with the page number on which they will regularly appear. In the months to come, descriptions for selected series will be provided on this page.

<i>Page</i>	<i>Series</i>	<i>Page</i>	<i>Series</i>
S-5	Unfilled orders for home goods and apparel; consumer staples; equipment and defense products, excluding auto; and automotive equipment are shown separately.		for seasonally adjusted "outstanding" and "net change" have been added. Series for credit held by savings and loan institutions have also been added.
	Several series on newspaper advertising expenditures from Media Records, Inc. have been replaced with series from the Newspaper Advertising Bureau, Inc.	S-15	"Money market deposit accounts" and seasonally adjusted "other checkable deposits" have been added to the Monetary Statistics subsection.
	The population series from the Bureau of the Census has been replaced with two series from the Bureau of Labor Statistics, "total non-institutional population" and "civilian non-institutional population," that refer to persons 16 years and over.	S-18	Two series covering economy hotels have been added to the Travel subsection: "Average room sale" and "Rooms occupied."
		S-19	"Denatured alcohol, consumption for fuel use" has been added to the Alcohol subsection.
S-10	The unemployment rate for "Black and other" has been replaced with the rate for "Black." Unemployment rates for "Hispanic origin," "agricultural wage and salary workers," and a new occupational breakdown have been added.	S-21	Producer Price Indexes for butter, barley, corn, oats, and rye have been added.
	The government employment series "State and local" has been replaced with a separate breakdown: "State government" and "local government."	S-22	Producer Price Indexes for wheat and wheat flour have been added.
		S-23	Producer Price Indexes for sugar (raw and refined), and Douglas fir have been added.
S-10,11,12	In the Labor Force, Employment, and Earnings section, the series covering "Wholesale and retail trade" are no longer shown. "Wholesale trade" and "retail trade" are shown separately.	S-24	Producer Price Indexes for softwood lumber, and pig iron have been added.
		S-27	Shipments of microwave ovens/ranges have been added to the Electrical Equipment subsection.
S-12	Eight series for the Employment Cost Index have been added.	S-28 and S-29	Discontinued monthly pulp and paper series from the Bureau of the Census have been replaced with series from the American Paper Institute.
S-13	The deposits, loans, and investment series reported by large commercial banks have been revised. The revision includes some new items and definitional changes.	S-30	"Building plasters, total" replaces the breakdown that had been shown previously in the Gypsum and Products subsection.
S-14	The prime rate charged by banks on short-term business loans has been added.	S-31	Producer Price Indexes for gray cotton broadwovens, and gray synthetic broadwovens have been added.
	The Consumer Installment Credit subsection has been revamped. Data for extensions and liquidations are no longer available. Series	S-32	Unadjusted retail sales and inventories for trucks and buses have been added.

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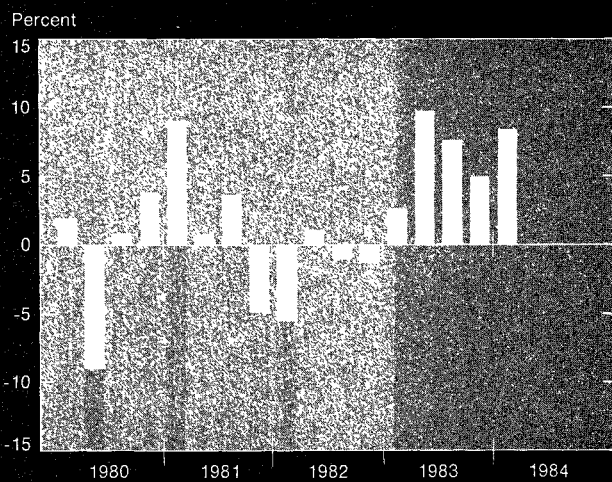


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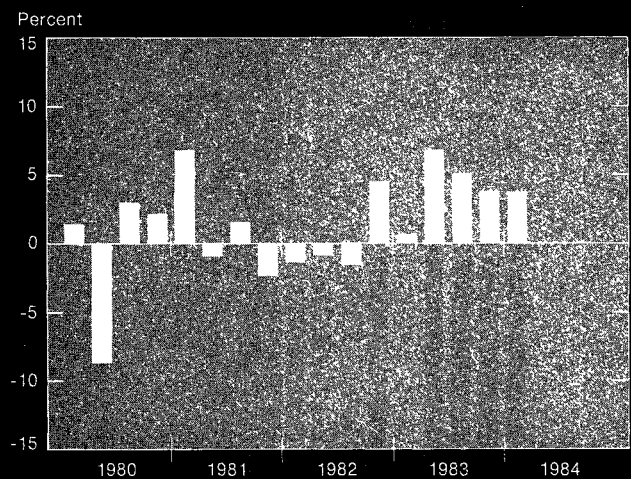
In the first quarter

- Real GNP increased 8½ percent
- Real final sales increased 3½ percent
- GNP fixed-weighted price index increased 4½ percent
- Real disposable personal income increased 10 percent

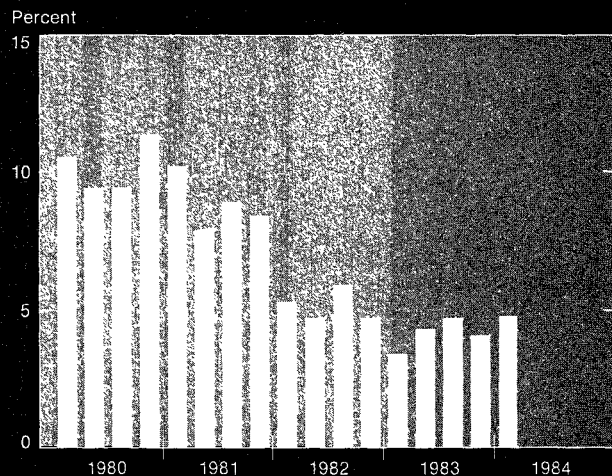
Real GNP



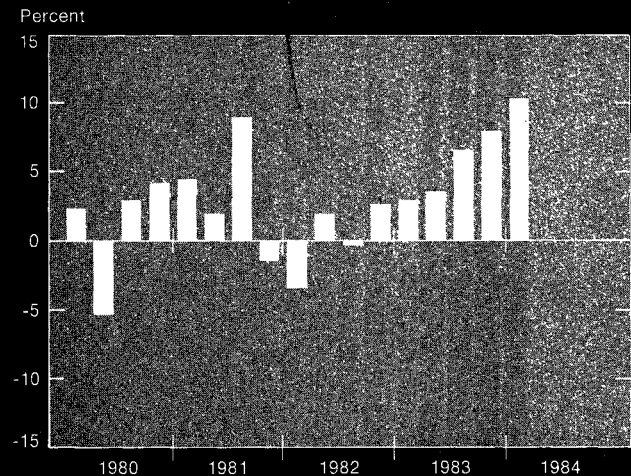
Real Final Sales



GNP Fixed-Weighted Price Index



Real Disposable Personal Income



Percent change at an annual rate from preceding quarter; based on seasonally adjusted estimates