

UNITED STATES DEPARTMENT OF

COMMERCE

Lewis L. Strauss, Secretary

Washington 25, D. C.

Office of the Secretary

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STATEMENT BY SECRETARY OF COMMERCE LEWIS L. STRAUSS ON TODAY'S
COMMERCE DEPARTMENT REPORT ON RECORD PERSONAL INCOME:

The latest report of the size of the Nation's personal income serves to remind us that the economy is in new high ground above all previous peaks.

After allowing for changes in the price level as far back as mid-Summer 1957, when personal income reached the top of its rise prior to the recession downturn, the figures for 1959 to date show real advances. Each month this year has shown a higher rate of personal income than the one before--in a period of virtually no alteration in the consumer price level.

The average monthly rate throughout the period is well above any single month's figure in our history. This high level of purchasing power is a basis for the business confidence so generally evident and for the strong hope for further increases in employment.