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STATEMENT BY SECRETARY OF COMMERCE MALCOLM BALDRIGE
ON LEADING INDICATORS IN DECEMBER

December's 2.1-percent climb in the index of leading indicators is a very strong performance, particularly after November's gain of 0.9 percent. Most of the components improved, with particularly large increases in new orders and housing permits.

Recent behavior of the leading index should ease fears of a slowdown in economic growth. The past half year's 9.7-percent annual rate of increase in the leading index suggests that the economy is on track toward this year's goal of 3.2-percent growth.

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