# SURVEY OF CURRENT BUSINESS



# SURVEY OF CURRENT BUSINESS

## **CONTENTS**

THE BUSINESS SITUATION	1
National Income and Product Accounts Tables	9
Gross Product by Industry, 1981	20
The High-Employment Budget: Revised Estimates and Automatic Inflation Effects	21
Growth of U.S. Multinational Companies, 1966-77	34
Errata	46
State Personal Income, 1979-81	47
Revised County and Metropolitan Area Personal Income	49
"The Social Security Contributions Equations of the BEA Quarterly Model"	72

#### CURRENT BUSINESS STATISTICS

SI General Industry 819 Footnotes S33

Subject Index (Inside Back Cover)



## U.S. Department of Commerce Malcolm Baldrige / Secretary

Robert G. Dederick / Assistant Secretary for Economic Affairs

**Bureau of Economic Analysis** 

George Jaszi / Director

Allan H. Young / Deputy Director

Carol S. Carson / Editor-in-Chief, Survey of Current Business

Manuscript Editor: Dannelet A. Grosvenor Managing Editor: Patti A. Trujillo

Staff Contributors to This Issue: Wallace K. Bailey, Leo M. Bernstein, Robert L. Brown, David W. Cartwright, Edwin J. Coleman, Frank deLeeuw, G. Christian Ehemann, Douglas R. Fox, Bruce T. Grimm, Linnea Hazen, Thomas M. Holloway, Ned G. Howenstine, Eric R. Johnson, Daniel J. Larkins, Elizabeth H. Queen

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.

First-Class mail.—Domestic only: Annual subscription \$50.00. Single copy: \$5.50.

Second-class mail.—Annual subscription: \$30.00 domestic; \$37.50 foreign. Single copy: \$4.25 domestic; \$5.35 foreign.

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.

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.

#### U.S. DEPARTMENT OF COMMERCE DISTRICT OFFICES

AL, Birmingham 35205 908 S. 20th St. 254-1331 AK, Anchorage 99513 701 C St. 271-5041 HI, Honolulu 96850 300 Ala Moana Blvd. 546-8694 AZ, Phoenix 85073 201 N. Central Ave. 261-3285 IL, Chicago 60603 55 E. Monroe St. 353-4450 AR, Little Rock 72201 320 W. Capitol Ave. 378-5794 IN, Indianapolis 46204 46 E. Ohio St. 269-6214 CA, Los Angeles 90049 11777 San Vicente Blvd. 824-7591 1A, Des Moines 50309 210 Walnut St. 284-4222 CA, San Francisco 94102 450 Golden Gate Ave. 556-5860 CO, Denver 80202 721 - 19th St. 837-3246 CT, Hartford 06103 450 Main St. 244-3530 MD, Baltimore 21202 415 U.S. Customhouse 962-3560 FL, Miami 33130 25 W. Flagler St. 350-5267 MA, Boston 02116 441 Stuart St. 223-2312 GA, Atlanta 30309 1365 Peachtree St., N.E. 881-7000 MI, Detroit 48226 231 W. Layfayette 226-3650

KY, Louisville 40202 U.S. P.O. & Courthouse Bldg. 582-5066 LA, New Orleans 70130 432 International Trade Mart 962-3560 MN, Minneapolis 55401 110 S. 4th St. 725-2133 MS, Jackson 39201 200 E. Pascagoula 960-4388 MO, Saint Louis 63105 120 S. Central Ave. 425-3302 MO, Kansas City 64106 601 E. 12th St. 374-3142 NE, Omaha 68102 300 S. 19th St. 221-3664

NJ, Newark 07102 4th Floor, Gateway Bldg. 645-6214 NM, Albuquerque 87102 505 Marquette Ave., N.W. 766-2386 NY, Buffalo 14202 111 W. Huron St. 846-4191

PA, Philadelphia 19106 600 Arch St. 597-2866 PA, Pittsburgh 15222 1000 Liberty Ave. 644-2850 PR, Sun Juan 00918 Rm. 659, Federal Bldg. 753-4555 SC, Columbia 29201 1835 Assembly St. 765-5345

NY, New York 10278 26 Federal Plaza 264-0634

NC, Greensboro 27402 203 Federal Bldg. 378-5345

OH, Cincinatti 45202 550 Main St. 684-2944

OH, Cleveland 44114 666 Euclid Ave. 522-4750

OR, Portland 97204 1220 S. W. 3rd Ave. 221-3001

TN, Memphis 38103 147 Jefferson Ave. 521-3213 TX, Dallas 75242 1100 Commerce St. 767-0542 TX, Houston 77002 515 Rusk St. 226-4231 UT, Salt Lake City 84101 350 S. Main St. 524-5116 VA, Richmond 23240 400 N. 8th St. 771-2246 WA, Seattle 98109 Rm. 706, Lake Union Bldg. 442-5616 WV, Charleston 25301 5000 Quarrier St. 343-6181 WI, Milwaukee 53202 517 E. Wisconsin Ave. 291-3473 WY, Cheyenne 82001 2120 Capitol Ave. 778-2220

# the BUSINESS SITUATION

REAL GNP declined in the first quarter of 1982 at a 4-percent annual rate. A decline of a similar size had occurred in the fourth quarter of 1981, and smaller changes that offset each other had occurred in the third and second quarters. This sequence put real GNP in the first quarter of 1982 almost \$33 billion—or about 2 percent—below its year-ago level. Moreover, GNP was little changed from its 3-year-ago level.

There are several ways of viewing the yearlong economic weakness. One way is to break out the widely recognized decline in motor vehicle output. As shown in table 1, this decline accounted for about one-third of the \$33 billion decline in real GNP. Another way is to look at production as the sum of final sales and the change in business inventories. Changes in these aggregates contributed about equally to the GNP decline. Within final sales, aside from a sharp decline in motor vehicles: personal consumption expenditures increased, but only moderately; nonresidential investment was unchanged, with an increase in structures offset by a decline in producers' durable equipment; residential investment and net exports plummeted; and government purchases increased slightly. In government, purchases by the Commodity Credit Corporation and defense purchases increased; other Federal purchases and State and local purchases declined.

Protracted weakness in economic activity has generally been associated with some slowing in the rates of price and wage increase. In what follows, recent developments in prices

Prices.—GNP prices and prices of final sales to domestic purchasers, as measured by fixed-weighted price indexes, increased 5½ percent at an annual rate in the first quarter (table 2). The prices of goods and services in these two measures—those produced by the United States, and those purchased in the United States—had increased in the range of 7½-9½ percent in the three prior quarters. The deceleration was pervasive, but most pronounced in the prices of personal consumption expenditures (PCE).

PCE prices increased 5½ percent at an annual rate, down from a range of 6½-8 percent in the three prior quarters. Prices of PCE other than food and energy increased 6½ percent, compared with a range of 8-9½ percent. In the first quarter, increases slowed for medical care, residential rents, telephone charges, and, because of rebates, motor vehicles. PCE energy prices declined 1½ percent, re-

flecting changes in gasoline and fuel oil. As in the three prior quarters, the worldwide excess supply of oil weakened retail prices. PCE food prices increased 6 percent, somewhat more than in the fourth quarter. A special factor was higher prices of fruits and vegetables due to crop damage caused by severe weather.

Wage rates.—Increases in wage rates have shown a marked deceleration during the past year. Throughout 1980 and early in 1981, the Index of Hourly Earnings, which is adjusted for changes in industry mix and overtime in manufacturing, had increased in the range of 9-10½ percent at an annual rate. By mid-1981 the increase had slowed to 8-8½ percent, and in the fourth quarter to 7½ percent; the deceleration had been concentrated in manufacturing and trade. In the first quarter, the lower rate of increase in the Index was maintained.

The course of wage rates will depend upon the outcome of the heavy collective bargaining schedule—about 3.7 million workers are

Table 1.—Recent GNP Patterns
[Billions of 1972 dollars, seasonally adjusted at annual rates]

		Cha	nge from pr	eceding qua	rter			
	1981: I	1981 : II	1981 : III	1981 : IV	1982 : I	1982 : I	Change: 1 1982	
GNP	1,516.4	-6.0	5.4	17.4	-14.8	1,483.6	-32.8	Percent -2.2
Motor vehicles Other	56.4 1,460.0	-7.8	$-1.3 \\ 6.7$	$-9.0 \\ -8.4$	$-2.3 \\ -12.5$	45.6 1,438.0	$-10.8 \\ -22.0$	-19.1 -1.5
Final sales	1,517.8	-18.2	1.3	-6.7	6.9	1,501.1	-16.7	-1.1
Motor vehicles Other	62.4 1,455.4	$-10.9 \\ -7.3$	-4.3	$-9.7 \\ 3.0$	7.4 6	54.9 1,446.4	-7.5 -9.0	-12.0 6
Personal consumption ex- penditures Nonresidential fixed invest-	912.7	3.4	4.8	2	4.2	924.9	12.2	1.3
ment Residential investment Net exports Government purchases	144.1 51.0 56.2 291.4	$ \begin{array}{r} .2 \\ -3.2 \\ -3.6 \\ -4.0 \end{array} $	$ \begin{array}{r}     2 \\     -5.1 \\     -3.0 \\     -1.3 \end{array} $	$ \begin{array}{r} 2.0 \\ -3.3 \\ -2.7 \\ 7.2 \end{array} $	$ \begin{array}{r} -2.5 \\ -1.1 \\ -1.4 \\ .4 \end{array} $	144.0 38.3 45.5 293.7	$ \begin{array}{r}1 \\ -12.7 \\ -10.7 \\ 2.3 \end{array} $	-1 -24.9 .8
Change in business inventories	-1.4	12.2	4.1	~10.7	-21.7	-17.5	-16.1	
Motor vehiclesOther	-6.0 $4.6$	12.8 6	-7.1 11.2	.8 11.4	$-9.7 \\ -12.0$	-9.2 -8.3	$-3.2 \\ -12.9$	

<sup>1. &</sup>quot;Real," or constant-dollar, estimates are in 1972 dollars. Quarterly estimates in the national income and product accounts are expressed at seasonally adjusted annual rates, and quarterly changes in them are differences between these rates.

and wage rates are examined in this perspective, along with labor market developments.

Table 2.—Fixed-Weighted Price Indexes: Change From Preceding Quarter

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

		19	81		1982
	I	II	III	IV	I
Gross national product	10.2	7.9	9.5	5 8.6	5.6
Less: Change in business inventories					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Equals: Final sales	10.3	7.9	9.5	8.6	5.6
Less: Exports		5.6 .4	$\begin{array}{c} 5.0 \\ -7.4 \end{array}$	$^{3.4}_{-1.9}$	2.7 3.7
Equals: Final sales to domestic purchasers	10.3	7.3	8.0	7.9	5.7
Personal consumption expenditures Food. Energy Other personal consumption expenditures	6.4 30.2	6.5 .5 8.3 8.2	8.2 8.6 3 9.7	7.2 4.3 6.9 8.3	5.3 6.2 -1.4 6.3
Other <sup>1</sup> Nonresidential structures Producers' durable equipment Residential Government purchases	9.0 9.9 10.1	8.6 8.1 11.8 6.0 8.6	7.7 8.1 8.5 7.5 7.4	9.1 6.2 7.5 6.3 510.9	6.2 7.0 6.5 6.0 6.0
Addendum: Food and energy components of GNP:2		Ì	· · · · · · · · · · · · · · · · · · ·	;	
Food components <sup>3</sup>	7.3 30.4	.6 14.3	8.3 10.1	4.5 10.2	6.0 -1.2
GNP less food components GNP less energy components GNP less food and energy components	8.6	9.2 7.5 8.9	9.7 9.5 9.7	9.3 8.5 9.2	5.6 6.1 6.1

Index number levels for the fourth quarter of 1980 through the first quarter of 1982 were: 203.1, 207.7, 212.0, 216.0, 220.8,

1. Index number levels for the fourth quarter of 1000 sincegon and 224.1.

2. Inasmuch as GNP is a 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.

3. 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.

4. 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.

5. The Federal pay raise accounted for 1.2 percentage points of the increase in the index for GNP and 5.4 percentage points of the increase in the index for GNP and 5.4 percentage points of

Note.—Index number levels are found in the National Income and Product Accounts Tables, tables 7.1-7.2.

covered by major agreements expiring or reopening in 1982, compared with 2.6 million in 1981—and increases under existing contracts negotiated in earlier years. Under the existing contracts, about 4.3 million workers are scheduled to receive deferred increases in 1982. These increases average 9 percent on contracts without cost-of-living adjustment (COLA) clauses and 31/2 percent on those with COLA clauses. (Fifty-six percent of workers covered by major contracts

have cost-of-living protection.) The recent slowdown in the Consumer Price Index (CPI), which is the basis for adjustment in most contracts, should hold down COLA's this year. The increase in the CPI from February 1980 to February 1981 was  $11\frac{1}{2}$ percent; from February 1981 to February 1982 it ws 7½ percent. Furthermore, some increases scheduled in 1982 under existing contracts may not be realized. As in 1981, contracts in financially troubled industries may be

Table 3.—Wage Changes in Major Collective Bargaining Settlements

[Percent]

-	Annual average			Quarterly average at annual rates, 1981			
	1979	1980	1981	I	II	III	IV
All industries: Over life of contract	6.0	7.1	8.1	6.5	9.7	9.4	5.6
	7.4	9.5	10.1	7.2	11.8	11.8	9.3
Manufacturing: Over life of contract	5.4	5.4	6.3	6.0	6.6	7.9	5.0
	6.9	7.4	7.3	6.7	8.1	9.4	6.0
Nonmanufacturing: Over life of contractFirst year		6.6 9.5	7.5 10.2	7.2 7.9	9.0 11.7	8.6 10.3	5.5 9.8
Contract construction: Over life of contractFirst year	8.3	11.5	11.3	10.3	11.1	12.4	11.7
	8.8	13.6	13.5	11.4	12.9	16.4	11.4

Source: Bureau of Labor Statistics

reopened and increases in wages reduced, deferred, or canceled.

Wage increases in major collective bargaining settlements had trended up in 1980 and through the second quarter of 1981. In the fourth quarter, the latest quarter for which data are available, deceleration was substantial and pervasive (table 3).

Settlements in early 1982 by teamsters and auto workers point to a continued moderation in wage demands in return for increased job security. Prompted by the slump in motor vehicle sales and the companies' associated financial troubles, contract negotiations were reopened early in the year. In March/April, 6 months in advance of the scheduled renewal, the United Auto Workers and the two largest auto companies reached an agreement. Under the agreement, workers gave up two annual 3-percent pay raises and the equivalent of 2 weeks paid time off a year, and deferred three COLA raises due in 1982; in exchange, the companies agreed to reduce lavoffs and plant closings and to experiment with lifetime job security programs.

Table 4 shows compensation per hour, an alternative to the Hourly Earning Index that is broader in that compensation includes employer contributions to social insurance and to private pension and welfare funds. The sector of the economy covered by this measure is the nonfarm business economy other than housing. This sector has registered declines in real product beginning in the second quarter of 1981. Increases in compensation

Table 4.-Real Gross Product, Hours, and Compensation in the Business Economy Other Than Farm and Housing: Change From Preceding Quarter

[Percent change at annual rates; based on seasonally adjusted estimates]

			1982		
	I	II	Ш	IV	I
Real gross product Hours Compensation	8.2 3.1 15.5	$   \begin{array}{c}     -1.2 \\     -1.8 \\     6.9   \end{array} $	$\begin{array}{c} -1.4 \\ 1.0 \\ 9.9 \end{array}$	$   \begin{array}{c}     -7.9 \\     -1.3 \\     5.4   \end{array} $	-3.1 -2.9 4.9
Real gross product per hour Compensation per	5.0	.6	-2.4	-6.6	2
hour Unit labor cost	12.0 6.7	8.8 8.1	8.8 11.5	6.8 14.4	18.0 8.2

<sup>1.</sup> Increases in employers' contributions for social security in the first quarters of 1981 and 1982 accounted for 2.4 and 0.6 percentage points, respectively, of the increases in compensa-tion per hour. An increase in the minimum wage in the first quarter of 1981 accounted for 0.7 percentage points.

82-4-1

**CHART 1** 

Table 5.—Employment by Industry: Change From Preceding Quarter

[Seasonally adjusted]

	198	l:IV	198	82:I
	Thou- sands	Percent	Thou- sands	Percent
Goods-producing Mining Construction Manufacturing Durable goods Primary metal products Fabricated metal products Machinery, except electrical Electric and electronic equipment Transportation equipment Other Nondurable goods Food and kindred products. Apparel and other textile products. Printing and publishing Chemicals and allied products Other Service-producing Transportation and public utilities Wholesale trade Retail trade Retail trade Finance, insurance, and real estate.	22 -466 -514 -405 -64 -22 -455 -115 -109 -3 -266 -7 -55 -82 -88 -88 -88 -15 -82 -82 -82 -82 -82 -82 -83 -84 -84 -95 -95 -95 -95 -95 -95 -95 -95	-2.1 -1.1 -2.5 -3.3 -4.8 -4.09 -2.1 -6.1 -3.5 -1.3 -2.2 -2.0 -55 -2.9 -1.1 -5.3 (1) .1	-628 -52 -102 -521 -572 -59 -54 -82 -35 -57 -85 -148 -44 -44 -44 -42 -88 -88 -99 -99 -6	-2.5 -4.4 -2.4 -3.1 -5.4 -3.5 -3.3 -1.7 -3.2 -1.3 -2.3 -3.5 -3.5 -3.5 -3.5 -3.5 -3.5 -3.6 -3.1 -3.2 -3.6 -3.1 -3.2 -3.6 -3.1 -3.6 -3.1 -3.6 -3.1 -3.1 -3.6 -3.1 -3.1 -3.6 -3.1 -3.1 -3.1 -3.1 -3.1 -3.1 -3.1 -3.1
Services		.7 (1)	$^{60}_{-35}$	2
Total	-449	~.5	-575	6

<sup>1.</sup> Less than 0.05 percent in absolute value.

Source: Bureau of Labor Statistics.

per hour have slowed to 7-8 percent at annual rates. However, because productivity performance continued to be poor, unit labor cost continued to increase substantially.

Labor market conditions.—Labor markets weakened further in the first quarter. The household measure of employment fell 489,000 and the payroll measure 575,000. The employment decline reduced the employment-population ratio (which is based on the household survey) to 57.3 percent, its lowest level in almost 5 years.

Since the third quarter of 1981, both the household and payroll measures of employment have declined about one million. By industry, the decline has been widespread and especially sharp in manufacturing; only a tered increased employment (table 5). Moreover, the number of people who

work or because they could find only part-time work—rose from 5.6 percent of the "at-work" nonfarm population in the fourth quarter to a record 6.0 percent in the first. Partly as a result of the increase in part-time employment and a decline of 0.2 hour in manufacturing overtime, weekly hours dropped from 35.0 in the fourth quarter to 34.7 in the first.

Note.—Personal saving as a percentage of disposable personal income; based on seasonally adjusted annual rates.

worked less than full time for eco-

nomic reasons—i.e., because of slack

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

**Personal Saving Rate** 

Percent

few service-producing industries regis-

Table 6.-Selected Measures of Unemployment

[Seasonally adjusted]

(continuity dispersion)											
	1979		198	80			198	31		1982	
	IV	I	II	Ш	IV	I	II	ш	IV	1'	
The supplement rate (nament):											
Unemployment rate (percent): Industry:	i l										
Construction	10.6	12.0	15.3	16.1	14.2	14.0	15.4	15.9	17.8	18.2	
Motor vehicles		16.4	24.8	22.4	17.4	17.7	11.8	12.2	16.9	20.9	
Services		5.3	6.0	6.3	6.2	6.4	6.6	6.5	7.0	7.2	
Retail trade 1		7.7	7.8	8.1	8.3	9.0	8.2	8.5	9.0	10.8	
Finance, insurance, and real estate		3.1	3.4	3.4	3.5	3.5	3.2	3.5	3.7	4.0	
Demographic group:											
Adult men	4.4	4.9	6.2	6.6	6.3	6.0	6.1	6.0	7.2	7.7	
Adult women	5.7	5.8	6.4	6.6	6.7	6.6	6.6	6.7	7.2	7.6	
Teenagers	16.2 5.2	16.4	17.9	18.7	18.2	19.1	19.2	19.1	21.1	22.0	
Whites	5.2	5.4	6.5	6.8	6.6	6.5	6.5	6.4	7.4	7.7	
Blacks and others	11.2	11.9	13.2	13.8	13.8	13.2	13.7	14.4	15.4	15.9	
Occupation:							1	4.0	4.0	4.5	
White-collar	3.3 7.5	3.4	3.8	3.8	3.9	3.9	4.0	4.0	4.3	4.5 12.6	
Blue-collar		8.2	10.5	11.1	10.6	10.1	9.8	9.7	11.8 8.4	8.8	
Total	6.0	6.3	7.3	7.7	7.4	7.4	7.4	7.4	8.4	0.0	
Average duration of unemployment (weeks)	10.6	10.7	11.2	12.4	13.4	14.1	13.8	14.0	13.2	13.8	
							1	1			
Reason for unemployment (percent of total):	45.0	47.4	52.4	54.2	53.2	50.4	50.5	51.3	54.1	56.1	
Job losers	15.0	47.4 16.9	21.6	21.9	19.0	16.5	16.5	16.3	20.1	19.1	
Layoffs		30.5	30.7	32.4	34.2	33.9	34.1	34.9	34.0	37.1	
Permanent separations		12.6	12.0	10.9	11.0	11.5	11.6	11.3	10.3	9.4	
Job leavers	13.0	12.5	10.8	11.1	11.2	12.4	12.1	11.9	11.0	11.2	
New entrants	28.5	27.6	24.9	23.7	24.6	25.8	25.7	25.5	24.7	23.2	
Reentrants	4000	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	

Preliminary.Not seasonally adjusted.

Source: Bureau of Labor Statistics.

Bad weather during the survey week in January also contributed to the measured decline in average hours.

The unemployment rate averaged 8.8 percent in the first quarter, and in March equaled the post-World War II high of 9.0 percent set in May 1975 (chart 1). The rate had declined little during the short, weak recovery from the 1980 recession; during most of the recovery, it hovered around 7.4 percent. Thus, when the rate rose sharply late in 1981, it quickly reached record levels.

As is usual during a recession, the differential between the unemployment rates for adult men and adult women has narrowed and the differential between the unemployment rates for "blacks and others" and whites has widened. Since the third quarter of 1981, the rate for men has been as high as, or higher than, the rate for women; since the second quarter, the differential between the rates for "blacks and others" and whites has increased one percentage point (table 6). Part of the explanation for the cyclical behavior of these differentials lies in the industrial and occupational distribution of employment by sex and race. Women are heavily concentrated in service-producing industries, which are less cyclically sensitive than the manufacturing industries and blue-collar occupations in which men are disproportionately represented; "blacks and others" are more concentrated in manufacturing industries and bluecollar occupations, and less concentrated in service-producing industries, than whites.

Job losers—as opposed to job leavers, new entrants, and reentrantsaccounted for 571/2 percent of unemployment in March, close to the record 58 percent set in the 1973-75 recession. Again, the short, weak recovery from the 1980 recession set the stage. During the recovery, job losers never accounted for less than 50 percent of unemployment. Typically, the job losers' share falls to about 40 percent during recoveries. Both categories of job losers—layoffs and permanent separations—rise during recessions. In the current recession, permanent separations are an unusually large portion of total unemployment. In March, they accounted for a record 38½ percent; during the two previous recessions, in contrast, they had never accounted for more than 33 percent.

# Income and Product in the First Quarter

As noted earlier, real GNP declined 4 percent at an annual rate in the first quarter, following a 4½-percent decline in the fourth quarter of 1981 (table 7).2 Although the two declines were similar in size, their compositions differed. The differences in composition are most readily seen in the dollar changes shown in table 1. In the first quarter, the decline in GNP was more than accounted for by inventories, where there was a swing to massive liquidation. In the fourth quarter, inventories had accounted for roughly two-thirds of the decline. Final sales also had declined in the fourth quarter, but they increased in the first. Motor vehicles were the major source of the contrasting contributions of inventories and of final sales in the two quarters. The "other," or nonvehicle, components of inventories and of final sales made roughly similar contributions to the decline in GNP in both quarters.

#### Personal income and its disposition

Personal income registered an even smaller increase than in the fourth quarter—\$26 billion, compared with \$45 billion (table 8). Wage and salary disbursements and proprietors' income largely accounted for the slowing from the fourth quarter. In addition, personal contributions for social insurance, which are subtracted in deriving the personal income total, included, in the first quarter, \$3½ billion due to an increase in the social security tax rate from 6.65 to 6.70 percent and an increase in the taxable wage base from \$29,700 to \$32,400. Transfer payments, in contrast, increased more than in the fourth quarter, reflecting a step-up in unemployment insurance benefits.

In wages and salaries, manufacturing registered another decline, al-

Table 7.—Real GNP: Change From Preceding Quarter

[Percent change at annual rates; based on billions of 1972 dollars, seasonally adjusted at annual rates]

i	19	81	1982
	III	IV	I
GNP	1.4	-4.5	- 3.9
Final sales	.3	-1.8	1.9
Personal consumption expenditures	3.3	-2.2	3.9
Durables Motor vehicles and parts Furniture and household	8.6 28.3	$-19.0 \\ -34.9$	14.6 46.0
equipmentOther durables	$-1.9 \\ -2.6$	-5.8 -9.5	$-7.8 \\ 18.0$
NondurablesFood	2.1	0	1.0 .6
Energy 1 Clothing and shoes Other nondurables	21.6 .9 .5	$\begin{array}{c} -1.4 \\ -2.8 \\ 1.7 \end{array}$	4.2 8.9 6.6
Services Energy <sup>2</sup> Other services	2.6 4.1 2.5	1.7 -1.7 .7	$^{3.4}_{-6.7}$ $^{5.3}$
Gross private domestic fixed investment	-4.4	-8.3	-2.7
Nonresidential Structures	6.9 8.4	$-2.9 \\ 8.8$	7 -5.2
Producers' durable equip-	6.3	-7.9	1.5
Autos, trucks, and buses Other	73.9 - 3.8	$-51.6 \\ 3.9$	66.9 7.8
Residential	-36.2	-27.5	-10.7
Net exports of goods and serv- ices			
Exports	-3.5 -18.0 -13.3 -19.1 18.0	$   \begin{array}{r}     -6.6 \\     -5.0 \\     40.2 \\     -13.6 \\     -9.9   \end{array} $	$   \begin{array}{r}     -9.3 \\     -7.5 \\     -4.2 \\     -8.2 \\     -11.4   \end{array} $
Imports	5.5 9.8 -34.5 14.6 -3.0	4.5 20.1 2.6 22.4 -24.4	$ \begin{array}{r} -7.8 \\ -21.8 \\ -19.4 \\ -22.1 \\ 32.6 \end{array} $
Government purchases of goods and services	- 1.5	10.2	.5
Federal	3.1 7.9 -5.4	28.1 16.6 54.7	6.0 0 18.3
Other	-16.4	-7.8	-9.0
State and local	-4.2	0	-2.9
Change in business inventories	ļ		

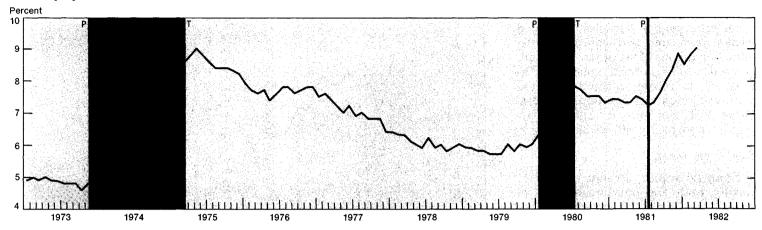
<sup>1.</sup> Gasoline and oil, and fuel oil and coal.

<sup>2.</sup> 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, State and local employment through March; and for GNP prices, the Consumer Price Index for January and February, the Producer Price Index through March, and unit values for imports for January. Some of these source data are subject to revision.

<sup>2.</sup> Electricity and gas. 3. Estimates, in billions of 1972 dollars, for the second quarter of 1981 through the first quarter of 1982 were: -0.4, 0.7, 5.5, and 8.0.

**CHART 2** 





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

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

82-4-2

though a smaller one, as employment and hours continued to fall. Wages and salaries in other commodity-producing industries, services, and government and government enterprises increased less than in the fourth quarter. The increase in government

Table 8.—Personal Income and Its Disposition: Change From Preceding Quarter

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

		_	
-	19	81	1982
	III	IV	I
Wage and salary disbursements	31.6	24.0	16.5
Manufacturing Other commodity-producing Distributive Services Government and government enterprises.	7.2 4.9 7.5 8.0	$     \begin{array}{r}       -2.9 \\       3.7 \\       4.2 \\       10.3 \\     \end{array} $	7 .9 4.0 8.3
Proprietors' income	2.9	-1.2	-6.9
Farm Nonfarm	$^{3.0}_{1}$	2 9	-6.2 7
Personal interest income	14.9	12.9	9.8
Transfer payments	18.0	4.7	7.2
Other income	7.8	5.8	4.3
Less: Personal contributions for social insurance	1.9	1.6	4.7
Personal income	73.2	44.8	26.2
Less: Personal tax and nontax payments	16.9 6 17.5	-1.8 -15.9 14.3	$   \begin{array}{r}    7 \\     -10.2 \\     9.6   \end{array} $
Equals: Disposable personal income	56.4	46.5	26.8
Less: Personal outlays	56.1	25.4	42.8
Equals: Personal saving	.3	21.1	-16.0
Addenda: Special factors—	1		
Cost-of-living increases in Fed- eral transfer payments Social security base and rate changes (in personal contri-	16.3	.5	.4
butions for social insurance) Coal strike	2.6		3.4
Federal pay raise		6.2	.3

wages and salaries, which had been boosted in the fourth quarter by a \$6 billion pay raise for Federal employees, returned to about the average of recent quarters without a Federal pay raise.

In proprietors' income, both the farm and nonfarm components declined. Nonfarm proprietors' income has trended down since the first quarter of 1981. Farm proprietors' income dropped sharply—\$6 billion—after little change in the fourth quarter. In contrast to last year's fluctuations, which largely followed the course of livestock and crop prices, the first-quarter decline was due to volume.

Disposable personal income decelerated by about the same amount as personal income—from \$46½ billion in the fourth quarter to \$27 billion in the first. Real disposable personal income was unchanged, the poorest performance since the recession quarter of 1980. Personal outlays fell off in the fourth quarter and picked up in the first, largely reflecting swings in motor vehicle purchases. As a result of disparate movements in income and outlays, personal saving rose in the fourth quarter and fell in the first, and the personal saving rate jumped from 5.2 percent in the third quarter to 6.1 percent in the fourth and fell back to 5.3 percent in the first (chart 2). One factor that helps to explain the pattern of personal saving is that cash rebates boosted new car purchases in the third and first quarters at the expense of purchases in the fourth. New car purchases, for which timing is discretionary, tend to be made from funds that otherwise would have been saved. Another factor may have been that saving was temporarily increased in the fourth quarter as households adjusted to the tax cut that became effective on October 1.

Personal taxes declined in the first quarter as they had in the fourth. In the fourth quarter, a tax cut under the Economic Recovery Tax Act of 1981 amounted to \$16 billion. This cut was almost all in withholdings. In the first quarter, nonwithheld taxes and refunds were reduced by rate reductions, depreciation write-offs for unincorporated businesses, and an oil rovalty credit provided under this act, and by an interest and dividend exclusion provided under the Crude Oil Windfall Profit Tax Act of 1980. The additional reductions in the first quarter amounted to \$10 billion. Increases in the tax base, and thus in taxes, were held down by the weakness in wages and salaries.

Real PCE strengthened in the first quarter, largely due to a turnaround in PCE on motor vehicles and parts. These expenditures had dropped \$5½ billion in the fourth quarter, and increased \$5 billion in the first. (See the "Business Situation" in the March issue of the Survey of Current Business for a discussion of motor vehicles.) PCE excluding motor vehicles also strengthened, registering a 2-percent (annual rate) increase after no

change in the fourth quarter. Most of the strengthening was in services, which had registered a below-trend increase in the fourth quarter. Goods other than motor vehicles remained weak. Furniture and equipment declined again, and food again barely increased. In contrast, gasoline increased; its recent uptrend reflected the weakness in gasoline prices. Other PCE components registered irregular and partly offsetting changes.

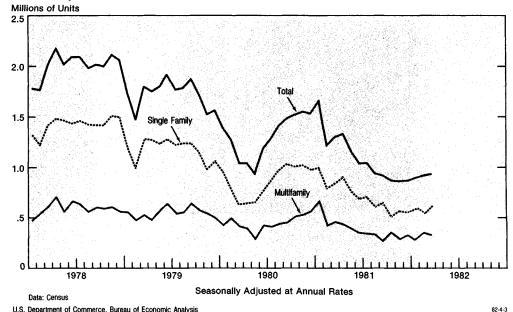
#### Real investment

Nonresidential after structures, having been the only major component countering the general downtrend in GNP, declined 5 percent (annual rate) in the first quarter. After increases in 1981, industrial building and petroleum drilling turned down. Only office building continued to move up.

In the first quarter, as in the third and fourth of 1981, the motor vehicle and the "other" components of producers' durable equipment (PDE) moved in opposite directions. However, because changes in motor vehicles were larger, the total followed their course. PDE increased in the first quarter (1½ percent at an annual rate) after declining in the fourth (8 percent). "Other" PDE includes several large categories in which the quarterly changes are sharp—sometimes offsetting each other, sometimes reinforcing. In the fourth quarter, when "other" PDE increased, its aircraft and computer categories both increased. In the first quarter, computers showed another large increase. but it was more than offset by widespread declines, including one in aircraft.

investment.—Residen-Residentialtial investment declined 10½ percent (annual rate) in the first quarter after having declined much more sharply in the three preceding quarters. Both multifamily and single-family construction contributed to this deceleration. The deceleration in single-family construction, which was especially sharp, reflects a turnaround in starts late last year (chart 3). Single-family starts averaged 586,000 (seasonally adjusted annual rate) in the first quarter, compared with 537,000 in the fourth.

## **Housing Starts**



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

quarter, as were seasonally adjusted mortgage loan commitments outstanding.

An improvement in financial conditions in the fourth quarter contributed to the stabilization of residential investment. On a seasonally adjusted basis, mortgage loan commitments outstanding at savings and loan associations (S&L's) increased, flow of funds into S&L's improved, and the Federal Home Loan Bank Board's series on mortgage commitment rates dropped about 75 basis points.

The improvement in financial conditions slowed in the first quarter. In January-February, seasonally adjusted net new deposits (exclusive of interest credited) at S&L's were little changed from their fourth-quarter average. Throughout the quarter, the Bank Board's commitment rate series drifted up slightly, and, for most of the quarter, the prime rate was stuck at 16½ percent. On the other hand, the Federal Home Loan Mortgage Corporation's mortgage commitment rate series, which frequently leads the Bank Board's series, dropped 61 basis points from mid-February to the end of March. In addition, yields at Federal National Mortgage Association auctions-widely viewed as indicative of the future path of mortgage ratesdropped 112 basis points from early February to the end of March. And at S&L's, seasonally adjusted net mortgage loan repayments were higher in January-February than in the fourth

Inventories.—Inventory liquidation was massive in the first quarter-\$17½ billion. The swing to liquidation at this rate from accumulation at a rate of \$4 billion in the fourth quarter more than accounted for the firstquarter decline in GNP. The liquidation, as well as the swing, as concentrated in durables, and within durables, spread across manufacturing, wholesale trade, and retail trade. Inventories had contributed to the fourth-quarter decline in GNP when their rate of accumulation was reduced \$101/2 billion. As noted earlier by reference to table 1, which separates inventory developments into motor vehicle and "other," motor vehicle inventories were the source of the difference in the size of the two inventory contributions to the GNP declines. "Other" inventories accounted for \$11½-12 billion of the decline in both quarters.

As a result of the liquidation and an increase in sales, inventory-sales ratios were brought down. The ratio of total business inventories to constant-dollar business final sales retreated to 3.24 from 3.31 in the fourth quarter, about halfway back to the first-quarter 1981 low.

#### Real net exports

Net exports declined \$1½ billion following declines of \$3-4½ billion in the three prior quarters. In contrast to the fourth quarter, the balance on goods increased, and the balance on services, including investment income, declined.

In goods, exports declined more than in the fourth quarter. Agricultural exports showed little change after a fourth-quarter increase, as exports of corn and cotton fell off. In nonagricultural exports, the decline in the first quarter, as in earlier quarters, was concentrated in capital goods, autos, and consumer goods. It was not as large, however, as the earlier ones. Imports declined substantially, after five consecutive quarters of increase. Petroleum imports declined, after having increased slightly in the fourth quarter. They averaged 5.7 million barrels per day (seasonally adjusted) in the first quarter. Nonpetroleum imports declined across-theboard, reflecting the delayed impact of weakness in domestic economic activity.

In investment income, receipts declined a little more than in the fourth quarter, largely reflecting a sharp drop in direct investment income receipts. Payments registered a sharp swing, from a fourth-quarter decline of \$3 billion to a first-quarter increase of \$2½ billion. The swing was related to the establishment of International Banking Facilities. (For a discussion of these Facilities, see "U.S. International Transactions, Fourth Quarter and Year 1981," in the March 1982 Survey, p. 44.)

#### Government

Real Federal Government purchases increased at a 6-percent annual rate in the first quarter, much less than in the fourth. Both defense and, in nondefense, Commodity Credit Corporation (CCC) purchases contributed to the deceleration. The change in CCC inventories, as explained in the Special Note in the January 1982 "Business Situation," is treated as a government purchase. The step-up in the rate of accumulation in the first quarter, which was less than that in the fourth, was concentrated in corn and cotton.

Table 9.—Federal Government Receipts and Expenditures, NIPA Basis: Change from Preceding Quarter

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

	19	81	1982
	III	IV	ī
Receipts	17.3	-11.1	n.a.
Personal tax and nontax receipts Corporate profits tax accruals Indirect business tax and nontax	13.3 1.6	-4.5 -8.1	-3.2 n.a.
accruals	8	-1.9	-9.1
ance	3.3	3.3	7.5
Expenditures	25.9	33.2	7.9
Purchases of goods and services National defense Nondefense	6.9 5.9 .9	26.9 15.6 11.3	2.4 1.8 .6
Transfer paymentsGrants-in-aid to State and local	18.8	4.3	4.5
governments Net interest paid Subsidies less current surplus of	$-4.1 \\ 5.2$	$-1.7 \\ 3.1$	$8 \\ 2.3$
government enterprises	6	.3	5
Less: Wage accruals less dis- bursements	.2	3	1
Surplus or deficit (—), na- tional income and prod- uct accounts	-8.5	-44.3	n.a.

n.a. Not available.

State and local purchases declined 3 percent after no change in the fourth quarter. The major factor was a resumption of a downtrend in structures.

NIPA Federal sector.—Changes in current-dollar Federal receipts and expenditures are shown in table 9. All categories of receipts except contributions for social insurance were down. A \$3 billion decline in personal taxes resulted from the Economic Recovery Tax Act and the Crude Oil Windfall Profit Tax Act, and from weakness in wages and salaries. Indirect business taxes reflected the decline in windfall profits tax receipts. Contributions for social insurance were up \$7½ billion; \$5½ billion was due to increases in the social security tax rate and taxable wage base.

The increase in expenditures slowed to \$8 billion from \$33 billion in the fourth quarter. Purchases decelerated sharply. In the fourth quarter, they had been boosted \$6½ billion by the pay raise for Federal employees. The increase in CCC purchases slowed from \$10½ billion to \$2½ billion. Defense purchases were up only slightly after a large increase in the fourth quarter.

The first-quarter decline in corporate profits tax accruals can be approximated by using a residual calculation of corporate profits that as-

sumes that the statistical discrepancy in the national income and product account was the same as in the preceding quarter. On the basis of this calculation, the Federal deficit on a national income and product account basis was about \$30 billion larger than the \$100 billion registered in the fourth quarter.

## **Corporate Profits**

In the fourth quarter of 1981, corporate profits from current production—profits with inventory valuation and capital consumption adjustments—decreased \$18 billion to \$177½ billion, following an increase of \$5½ billion in the third quarter. The fourth-quarter estimate is \$2 billion lower than the one published a month ago. A downward revision in manufacturing profits more than offset an upward revision in trade profits.

The fourth-quarter level of profits was \$5½ billion lower than the level of profits in the fourth quarter of 1980. The decrease was the net result of alternating increases and decreases in the four quarters of 1981. The fluctuations were in the domestic profits of nonfinancial corporations; domestic profits of financial corporations decreased in each quarter of 1981, and profits from the rest of the world decreased in all but one.

Domestic nonfinancial corporate profits decreased \$17 billion to \$135 billion in the fourth quarter of 1981; this level was \$6½ billion above that in the fourth quarter of 1980. Detail for nonfinancial corporations is available for profits with inventory valuation adjustment but without capital consumption adjustment. Most of the quarterly fluctuations in these profits was accounted for by the profits of manufacturing corporations, but the four-quarter increase was more than accounted for by the profits of nondurable goods manufacturers excluding petroleum manufacturers, and of utilities and trade corporations (table 10). The increases in the profits of nonpetroleum nondurables manufacturers occurred despite decreases in their constant-dollar sales. Decreases occurred in the profits of most durable goods manufacturers and petroleum manufacturers, reflecting decreases in constant-dollar sales. The

decrease in the profits of petroleum manufacturers reflected, in addition, decreases in the prices of refined petroleum products and of crude oil. Crude oil prices can affect the profits of petroleum manufacturers because they produce a major share of domestic crude oil.

Domestic financial corporate profits decreased \$\frac{1}{2}\$ billion to \$18\frac{1}{2}\$ billion in the fourth quarter of 1981; this level was \$81/2 billion lower than that in the fourth quarter of 1980. The four-quarter decrease occurred despite an increase in the profits of Federal Reserve banks, which are treated as part of corporate business in the national income and product accounts (NIPA's). The increase in Federal Reserve banks' profits was primarily due to increased average interest rates on their holdings of Federal debt instruments. Other financial profits reflected a swing from modest profits for savings and loan associations in the fourth quarter of 1980 to increasingly large losses during 1981. These losses are traceable to three factors: (1) A net decrease, excluding interest credited, in deposits; (2) a shift of deposits from low-interest-paying regular transactions accounts to high-interestpaying certificates of deposit; and (3) a squeeze between average interest rates paid and received. Nearly fourfifths of savings and loan associations' assets are mortgages, on which the average interest rate received rose only moderately in 1981 despite very high interest rates charged on new mortgages issued.

Profits from the rest of the world decreased \$½ billion to \$24 billion in the fourth quarter of 1981; this level was \$3½ billion lower than that in the fourth quarter of 1980. The four-quarter decrease resulted largely from decreases in the profits of the foreign petroleum operations of U.S. corporations. In addition, rest-of-the-world profits reflected weak growth or recessions in the economies of most industrial nations.

Other profits measures.—Profits before tax decreased \$21½ billion to \$213 billion in the fourth quarter of 1981; this level was \$36½ billion lower than that in the fourth quarter of 1980. These profits exclude the in-

Table 10.—Corporate Profits With Inventory Valuation Adjustment and Without Capital
Consumption Adjustment

[Billions of dollars; seasonally adjusted at annual rates]

		Change from preceding quarter					Change:
	1980: IV		19	81		1981: IV	1980: IV to 1981:
	L	I	II	Ш	IV		IV
Total	201.0	16.7	-12.6	4.0	-18.7	190.4	-10.6
Domestic industries	173.4	18.9	-10.0	2.3	-18.2	166.4	-7.0
Financial Federal Reserve banks Other	12.0	-1.9 $1.5$ $-3.4$	$-4.3 \\ .8 \\ -5.0$	$-1.6 \\ .9 \\ -2.6$	3 0 3	22.4 15.2 7.2	$ \begin{array}{r} -8.1 \\ 3.2 \\ -11.3 \end{array} $
Nonfinancial Manufacturing Durable goods Primary metal industries Fabricated metal products Machinery, except electrical Electric and electronic equipment. Motor vehicles and equipment. Other	76.2 25.8 3.8 4.8 6.1 5.3 8	20.8 14.2 5.7 1.3 7 2.6 3.1 8 .2	$ \begin{array}{r} -5.7 \\ -6.0 \\ .4 \\ -1.3 \\ .5 \\5 \\ -2.2 \\ 4.3 \\5 \end{array} $	3.9 .7 -5.9 1 .1 .4 .4 -4.9 -1.6	$\begin{array}{c} -17.9 \\ -17.1 \\ -7.3 \\ -2.1 \\ -2.3 \\ 3 \\ -1.2 \\ .4 \\ -2.5 \end{array}$	144.0 68.0 18.7 1.6 2.4 8.9 5.4 -1.8 2.2	1.1 -8.2 -7.1 -2.2 -2.4 2.8 .1 -1.0 -4.4
Nondurable goods Food and kindred products Chemicals and allied products Petroleum and coal products Other	8.6 8.1 19.9	8.5 1.8 2.0 1.7 3.0	$ \begin{array}{r} -6.4 \\9 \\ -1.8 \\ -2.0 \\ -1.7 \end{array} $	6.5 6 .2 6.8 .1	-9.7 $0$ $-9.4$ $4$	49.3 9.0 8.5 17.0 14.8	$ \begin{array}{c c} -1.1 \\ .4 \\ .4 \\ -2.9 \\ 1.0 \end{array} $
Transportation and public utilities	22.6	2.0 4.9 1	8 .9	1.6 1.7 .1	2.5 -1.5 -1.9	24.1 28.6 23.3	5.3 6.0 -1.9
Rest of the world	27.7	-2.3	-2.6	1.7	5	24.0	-3.7

ventory valuation adjustment (IVA) and capital consumption adjustment (CCAdj).<sup>3</sup> Inventory profits—the IVA with sign reversed—decreased \$3 billion to \$22½ billion, and profits attributable to underdepreciation—the CCAdj with sign reversed—decreased \$½ billion. These levels were \$26 billion and \$5 billion, respectively, below those in the fourth quarter of 1980. As shown in table 11, the Economic Recovery Tax Act of 1981 increasingly reduced the CCAdj during 1981.

Disposition of profits.—Corporate profits taxes, which are levied on profits including inventory profits and profits attributable to underdepreciation, decreased \$9½ billion to \$69 billion in the fourth quarter of 1981; this level was \$16½ billion below that in the fourth quarter of 1980. The lower taxes reflect the impact of the Economic Recovery Tax Act of 1981, which increasingly reduced corporate profits before tax and corporate profits tax liability during 1981. The impact of the act is reflected in the share of profits going to taxes; this

Table 11.—Impact of the Economic Recovery Tax Act of 1981 on Corporate Profits and Related Measures

[Billions of dollars; seasonally adjusted at annual rates]

	1981							
Item	I	II	III	IV				
Corporate profits before tax Plus: Inventory valuation adjustment	-2.1	-4.3	-6.4	-8.6				
Capital consumption adjustment	2.1	4.3	6.4	8.6				
Equals: Corporate profits from current production								
Corporate profits tax	-3.4 -3.3	-4.7 -4.5	$-5.7 \\ -5.3$	6.6 6.1				
ity	1	2	4	5				

Note.—For a discussion of the act, see the "Business Situation" in the August 1981 Survey of Current Business.

share decreased from 34.1 percent in the fourth quarter of 1980 to 32.3 percent in the fourth quarter of 1981.

Dividends increased \$1 billion to \$66 billion in the fourth quarter of 1981; this level was \$8½ billion higher than that in the fourth quarter of 1980. Undistributed profits decreased \$13½ billion to \$78 billion; this level was \$28½ billion below that in the fourth quarter of 1980 and was the lowest since the first quarter of 1977.

<sup>3.</sup> The IVA and CCAdj are defined in National Income and Product Accounts of the United States, 1929-1976: Statistical Tables, U.S. Department of Commerce, Bureau of Economic Analysis (Washington, D.C.: U.S. GPO, 1981).

## **National Income and Product Accounts Tables**

The tables that follow are presented in eight groups, and the table numbers reflect these groups. The same numbers are used in other publications presenting national income and product account estimates. The groups are:

- 1. National product and income
- 2. Personal income and outlays
- 3. Government receipts and expenditures
- 4. Foreign transactions

- 5. Saving and investment
- 6. Product and income by industry
- 7. Implicit price deflators and price indexes
- Supplementary table: Percent change from preceding period for selected items

The abbreviations used in the tables are: CCAdj

Capital consumption adjustment

NIPA's Nati

Inventory valuation adjustment National income and product accounts

P Preliminary
Revised

The NIPA estimates for 1929-76 are in *The National Income and Product Accounts of the United States, 1929-76: Statistical Tables* (Stock No. 003-010-00101-1, price \$10.00). Estimates for 1976-79 are in *National Income and Product Accounts, 1976-79* (Stock No. 003-010-72188-0, price \$3.75). Additional estimates for 1980 are in the July 1981 Survey. These publications are available from the Superintendent of Documents and Commerce Department District Offices; see addresses inside front cover.

Table 1.1-1.2.—Gross National Product in Current and Constant Dollars

				Billions	of dollars	,		· <del></del>			Bi	llions of	1972 doll	ars		
		Ì		Seasonal	ly adjust	ed at anr	ual rate	3				Seasonal	ly adjust	ed at anr	ual rate	s
	1980	1981	1980		19	81		1982	1980	1981	1980		19	81		1982
	<u> </u>		IV	I	II	Ш	IV	I P	<u> </u>		IV	I	II	ш	IV	I p
Gross national product	2,626.1	2,925.5	2,730.6	2,853.0	2,885.8	2,965.0	2,998.3	2,995.1	1,480.7	1,510.3	1,485.6	1,516.4	1,510.4	1,515.8	1,498.4	1,483.6
Personal consumption expenditures	1,672.8	1,857.8	1,751.0	1,810.1	1,829.1	1,883.9	1,908.3	1,950.7	935.1	958.9	946.8	960.2	955.1	962.8	957.5	966.8
Durable goods Nondurable goods Services	211.9 675.7 785.2	232.0 743.2 882.6	223.3 703.5 824.2	238.3 726.0 845.8	227.3 735.3 866.5	236.2 751.3 896.4	226.4 760.3 921.5	236.8 766.1 947.8	135.8 358.4 440.9	139.4 367.3 452.2	139.1 360.4 447.3	146.8 364.5 448.9	137.4 367.0 450.7	140.3 368.8 453.7	133.1 368.8 455.6	137.7 369.7 459.4
Gross private domestic investment	395.3	450.5	397.7	437.1	458.6	463.0	443.3	392.6	203.6	214.8	200.5	211.6	219.7	221.5	206.3	183.1
Fixed investment Nonresidential. Structures. Producers' durable equipment. Residential Nonfarm structures. Farm structures. Producers' durable equipment Change in business inventories. Nonfarm Farm	187.1 105.3 100.3 2.0	434.4 328.9 125.7 203.1 105.5 100.0 2.3 3.2 16.2 13.8 2.4	415.1 302.1 111.5 190.7 113.0 107.6 2.2 3.1 -17.4 -14.0 -3.4	432.7 315.9 117.2 198.7 116.7 111.4 2.2 3.2 4.5 6.8 -2.4	435.3 324.6 123.1 201.5 110.7 105.4 2.1 3.2 23.3 21.5 1.8	435.6 335.1 128.3 206.8 100.5 94.9 2.3 3.3 27.5 23.1 4.4	434.0 339.8 134.3 205.5 94.2 88.4 2.5 3.3 9.4 3.7 5.6	432.6 339.8 134.1 205.7 92.7 87.1 2.4 3.2 -40.0 -38.8 -1.2	206.6 158.4 48.4 110.0 48.1 45.2 2.0 -2.9 -2.4 5	207.6 162.4 51.0 111.4 45.2 42.2 1.0 2.0 7.1 5.9 1.2	207.6 157.0 47.8 109.3 50.6 47.5 1.0 2.0 -7.2 -5.6 -1.5	213.1 162.0 49.6 112.4 51.0 48.0 .9 2.1 -1.4 3 -1.1	208.9 161.1 50.4 110.7 47.8 44.8 .9 2.0 10.8 9.9 .9	206.5 163.9 51.5 112.4 42.7 39.7 1.0 2.0 14.9 12.8 2.2	201.1 162.7 52.6 110.1 39.4 36.4 1.0 2.0 4.2 1.3 2.9	200.7 162.4 51.9 110.5 38.3 35.4 1.0 1.9 -17.5 -16.9
Net exports of goods and services	23.3	26.0	23.3	29.2	20.8	29.3	24.7	23.8	52.0	44.9	48.5	50.9	46.2	43.2	39.2	37.8
Exports	339.8 316.5	367.3 341.3	346.1 322.7	367.4 338.2	368.2 347.5	368.0 338.7	365.6 341.0	359.0 335.1	161.1 109.1	160.4 115.5	157.4 108.9	162.5 111.6	161.5 115.4	160.1 116.9	157.4 118.2	153.7 115.8
Government purchases of goods and services	534.7	591.2	558.6	576.5	577.4	588.9	622.0	628.0	290.0	291.7	289.8	293.6	289.5	288.3	295.4	295.8
Federal National defense Nondefense State and local	198.9 131.7 67.2 335.8	230.2 154.3 75.9 361.0	212.0 141.6 70.4 346.6	221.6 145.2 76.4 354.9	219.5 148.2 71.3 357.9	226.4 154.1 72.2 362.5	253.3 169.7 83.5 368.7	255.7 171.5 84.1 372.3	108.1 70.9 37.2 181.9	111.5 73.9 37.6 180.2	107.4 71.9 35.4 182.4	111.2 72.1 39.0 182.5	108.7 72.6 36.1 180.7	109.6 74.0 35.6 178.8	116.6 76.9 39.7 178.8	118.3 76.9 41.4 177.5

Table 1.3-1.4.—Gross National Product by Major Type of Product in Current and Constant Dollars

Gross national product	2,626.1	2,925.5	2,730.6	2,853.0	2,885.8	2,965.0	2,998.3	2,995.1	1,480.7	1,510.3	1,485.6	1,516.4	1,510.4	1,515.8	1,498.4	1,483.6
Final sales Change in business inventories	2,632.0 -5.9	2,909.4 16.2	2,748.0 -17.4	2,848.5 4.5	2,862.5 23.3	2,937.6 27.5	2,989.0 9.4	$3,035.1 \\ -40.0$	1,483.6 -2.9	1,503.2 7.1	1,492.7 -7.2	1,517.8 -1.4	1,499.6 10.8	1,500.9 14.9	1,494.2 4.2	1,501.1 -17.5
Goods	1,130.4	1,272.3	1,169.0	1,247.5	1,257.0	1,298.3	1,286.4	1,261.7	665.2	684.9	662.9	688.9	686.3	691.9	672.6	661.6
Final sales Change in business inventories	$1,136.3 \\ -5.9$	1,256.1 16.2	1,186.3 -17.4	1,243.1 4.5	1,233.7 23.3	1,270.8 27.5	1,277.0 9.4	1,301.7 -40.0	668.1 -2.9	677.8 7.1	670.1 -7.2	690.3 -1.4	675.5 10.8	677.0 14.9	668.4 4.2	679.1 -17.5
Durable goods Final sales. Change in business inventories Nondurable goods	$462.6 \\ -4.0 \\ 671.9$	506.9 499.5 7.4 765.4	476.7 476.0 .7 692.2	501.4 505.5 -4.2 746.1	516.9 498.3 18.5 740.1	525.2 506.6 18.6 773.0	484.2 487.5 -3.3 802.2	461.8 499.3 -37.5 799.9	279.4 281.3 -1.9 385.7	282.1 279.1 3.0 402.8	281.8 281.5 .3 381.1	289.3 292.5 -3.1 399.6	288.6 279.7 8.9 397.7	287.0 279.2 7.8 404.9	$\begin{array}{c} 263.5 \\ 265.0 \\ -1.5 \\ 409.1 \end{array}$	253.8 270.6 -16.8 407.8
Final sales Change in business inventories	673.7 —1.8	756.6 8.7	710.3 18.1	737.5 8.6	735.3 4.8	764.2 8.9	789.5 12.7	802.3 -2.5	386.8 -1.1	398.7 4.1	388.6 -7.5	397.9 1.7	395.8 1.9	397.8 7.1	403.4 5.7	408.6 7
ServicesStructures	1,229.6 266.0	1,371.7 281.6	1,285.3 276.4	1,317.1 288.4	1,344.7 284.1	1,390.5 276.3	1,434.4 277.5	1,459.3 274.1	695.7 119.8	707.9 117.4	701.7 121.0	703.6 123.9	704.7 119.4	709.9 114.0	713.4 112.5	712.4 109.6
Addenda: Gross domestic purchases 1 Final sales to domestic purchasers 1		2,899.6 2,883.4	2,707.3 2,724.6	2,823.8 2,819.3	2,865.1 2,841.8	2,935.8 2,908.3				1,465.4 1,458.3		1,465.5 1,466.9	1,464.2 1,453.5	1,472.6 1,457.7	1,459.2 1,455.0	

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

Table 1.5-1.6.—Gross National Product by Sector in Current and Constant Dollars

				Billions	of dollars						Bi	llions of	1972 dolla	ars		
				Seasonal	ly adjuste	ed at ann	ual rates					Seasonal	ly adjust	ed at ann	ual rates	3
	1980	1981	1980		19	81		1982	1980	1981	1980		19	81		1982
			īV	I	II	Ш	IV	I *			IV	I	II	III	IV	I P
Gross national product	2,626.1	2,925.5	2,730.6	2,853.0	2,885.8	2,965.0	2,998.3	2,995.1	1,480.7	1,510.3	1,485.6	1,516.4	1,510.4	1,515.8	1,498.4	1,483.6
Gross domestic product	2,576.5	2,871.1	2,682.0	2,800.7	2,835.5	2,909.4	2,938.8		1,452.4	1,481.9	1.458.9	1,488.4	1,483.8	1,487.1	1,468.4	1,457.9
Business	2,221.2 2,153.7	2,480.1 2,408.5	2,311.4 2,248.6	2,420.8 2,350.1	2,449.2 2,383.7	2,517.6 2,442.2	2,532.7 2,458.0	2,529.5 2,458.6	1,251.8 1,216.8	1,280.1 1,242.7	1,257.5 1,227.9	1,286.4 1,250.9	1,281.8	1,285.7 1,246.2	1,266.4 1,225.0	1,255.3 1,217.6
Nonfarm		2,408.3	2,025.3	2,330.1	2,365.1	2,198.7	2,207.0	2,200.9	1,084.5	1,105.4	1,093.7	1,115.4	1,112.1	1,108.2	1,085.7	1,077.2
Housing	212.8	240.2	223.3	229.9	236.4	243.5	251.0	257.7	132.3	137.4	134.2	135.5	136.8	137.9	139.2	140.4
Farm	68.1	72.4	69.4	67.3	72.4	75.2	74.6	70.7	35.3	37.7	33.2	33.6	36.5	39.4	41.4	37.6
Statistical discrepancy	7	8	-6.6	3.4	-6.9	.2	100.2	.2	4	4	-3.6	1.8	-3.6	1.1	1	
Households and institutions Private households		97.7 6.9	90.4 6.9	93.9 7.0	96.4 6.9	98.4 6.9	102.0 6.9	105.4 6.9	45.4 3.5	47.0 3.3	46.1 3.4	46.7 3.4	46.9 3.3	46.8 3.3	47.5 3.2	48.1 3.2
Nonprofit institutions		90.8	83.5	86.9	89.5	91.5	95.1	98.6	41.9	43.7	42.7	43.2	43.5	43.6	44.3	45.0
Government		293.3	280.3	285.9	289.9	293.5	304.0	308.9	155.2	154.9	155.3	155.3	155.2	154.6	154.5	154.
Federal	81.9	90.0	87.1	87.9	88.2	88.5	95.3	96.2	49.2	49.0	48.9	49.0	49.0	49.0	49.0	49.1
State and local	187.4	203.3	193.3	198.0	201.6	205.0	208.7	212.6	106.0	105.9	106.3	106.4	106.2	105.6	105.4	105.3
Rest of the world	49.7	54.4	48.6	52.3	50.4	55.6	59.6	51.3	28.3	28.3	26.7	28.0	26.6	28.7	30.0	25.7
Addendum:	2,008.4	2,239.9	2,088.0	2,191.0	2,212.8	2,274.1	2,281.7	2,271.8	1,119.5	1,142.7	1,123.3	1,150.8	1,145.0	1,147.8	1,127.2	1,114.9
Gross domestic business product less housing	2,000.4	2,200.0	2,000.0	2,131.0	2,212.0	2,214.1	2,201.1	2,211.0	1,119.5	1,142.1	1,120.0	1,150.6	1,140.0	1,147.0	1,141.4	1,114.

Table 1.7.—Relation of Gross National Product, Net National Product, National Income, and Personal Income

				A SORIA				
				Billions o	of dollars			
			. 8	Seasonall	y adjuste	ed at ann	ual rate	s
	1980	1981	1980		19	81		1982
			IV	I	II	Ш	IV	Īp
Gross national product	2,626.1	2,925.5	2,730.6	2,853.0	2,885.8	2,965.0	2,998.3	2,995.1
Less:								
Capital consumption al- lowances with CCAdj Capital consumption al-	287.3	321.7	298.9	306.5	316.7	326.5	336.9	343.8
lowances	224.1	257.0	233.7	243.2	251.9	261.7	271.1	280.4
Less: CCAdj	-63.1	-64.7	-65.2	-63.3	-64.9	64.8	-65.7	-63.4
Equals: Net national prod- uct	2,338.9	2,603.9	2,431.7	2,546.4	2,569.1	2,638.5	2,661.5	2,651.3
Less: Indirect business tax and nontax liabilityBusiness transfer payments	212.3 10.5	251.1 11.6	228.0 10.9	245.5 11.2	249.4 11.5	254.0 11.8	255.4 12.1	250.7 12.4
Statistical discrepancy Plus: Subsidies less current surplus of government enterprises	7 4.6	8 5.2	-6.6 5.4	3.4 4.7	-6.9 5.7	.2 5.1	.2 5.4	4.8
Equals: National income	2,121.4	2,347.2	2,204.8	2,291.1	2,320.9	2,377.6	2,399.1	
Less: Corporate profits with IVA and CCAdj	182.7	191.7	183.3	203.0	190.3	195.7	177.6	
Net interest Contributions for social	179.8	215.4	193.3	200.8	211.0	220.2	229.7	237.9
insurance Wage accruals less dis-	203.7	238.9	212.3	233.7	236.3	240.6	245.0	253.5
bursements Plus: Government transfer pay-	0	0	5	0	0	.2	1	2
ments to persons	283.8	321.6	303.1	308.4	312.7	330.4	334.8	341.7
Personal interest income Personal dividend income	256.3 54.4	308.5 61.3	269.7 56.1	288.7 58.0	300.9 60.2	315.7 63.0	328.7 64.1	338.5 64.7
Business transfer pay- ments	10.5	11.6	10.9	11.2	11.5	11.8	12.1	12.4
Equals: Personal income	2,160.2	2,404.1	2,256.2	2,319.8	2,368.5	2,441.7	2,486.5	2,512.7

Table 1.8.—Relation of Gross National Product, Net National Product, and National Income in Constant Dollars

	[E	Billions o	f 1972 do	llars]				
Gross national product Less: Capital consumption	1,480.7	1,510.3	1,485.6	1,516.4	1,510.4	1,515.8	1,498.4	1,483.0
allowances with CCAdj Equals: Net national prod-	147.5	153.4	149.5	151.2	152.4	154.2	155.8	157.4
Less: Indirect business tax and nontax liability plus business transfer pay- ments less subsidies plus current surplus of govern-	1,333.2	1,356.9	1,336.1	1,365.2	1,358.0	1,361.6	1,342.7	1,326.2
ment enterprises Statistical discrepancy	149.0 4	153.9 4	151.9 -3.6	153.2 1.8	152.9 -3.6	154.6 .1	155.1 .1	155.
Equals: National income	1,184.6	1,203.4	1,187.8	1,210.3	1,208.7	1,206.9	1,187.5	

Table 1.11.—National Income by Type of Income

	1461	——		. 03 13	pt or i			
				Billions o	of dollars	3		
			5	Seasonall	y adjuste	ed at ann	ual rate	s
	1980	1981	1980		19	81		1982
			IV	I	II	Ш	IV	I P
National income	2,121.4	2,347.2	2,204.8	2,291.1	2,320.9	2,377.6	2,399.1	
Compensation of employ-	1,596.5	1,771.6	1,661.8	1,722.4	1,752.0	1,790.7	1,821.3	1,844.9
Wages and salaries Government and gov-	1,343.6	1,482.8	1,397.3	1,442.9	1,467.0	1,498.7	1,522.5	1,538.8
ernment enterprises Other	253.6 1,090.0	273.9 1,208.8	263.3 1,134.0	267.1 1,175.7	270.5 1,196.4	274.7 1,224.0	283.2 1,239.2	287.1 1,251.7
Supplements to wages and salaries Employer contribu- tions for social in-	252.9	288.8	264.5	279.5	285.1	292.0	298.8	306.1
surance Other labor income	115.8 137.1	134.7 154.1	121.0 143.5	131.5 148.0	133.2 151.8	135.6 156.3	138.4 160.4	142.3 163.8
Proprietors' income with IVA and CCAdj	130.6	134.8	134.0	132.1	134.1	137.1	135.9	129.0
FarmProprietors' income	23.4	22.4	22.5	18.9	21.7	24.7	24.4	18.2
with IVACCAdj	30.3 6.9	30.1 -7.7	29.6 -7.2	26.1 -7.2	29.3 -7.6	32.6 -7.9	32.6 -8.2	26.6 -8.4
NonfarmProprietors' income IVACCAdj	107.2 112.7 -3.7 -1.9	112.4 116.1 -1.6 -2.1	$\begin{array}{c} 111.6 \\ 117.5 \\ -4.0 \\ -2.0 \end{array}$	113.2 117.4 -2.5 -1.7	112.5 115.7 -1.2 -2.0	112.4 115.9 -1.4 -2.2	111.5 115.4 -1.5 -2.4	110.8 113.1 4 -1.9
Rental income of persons with CCAdj	31.8	33.6	32.4	32.7	33.3	33.9	34.5	34.8
Rental income of per- sons CCAdj	64.9 33.1	70.0 -36.4	66.4 -33.9	68.2 -35.5	69.3 -35.9	70.5 -36.6	71.9 37.4	73.1 -38.3
Corporate profits with IVA and CCAdj	182.7	191.7	183.3	203.0	190.3	195.7	177.6	
Corporate profits with IVA	199.8	205.6	201.0	217.7	205.1	209.1	190.4	
Profits before tax Profits tax liability Profits after tax Dividends Undistributed	245.5 82.3 163.2 56.0	233.3 77.7 155.5 63.1	249.5 85.2 164.3 57.7	257.0 87.7 169.2 59.6	229.0 76.4 152.7 62.0	234.4 78.1 156.3 64.8	212.8 68.8 144.0 66.0	66.8
profits	107.2	92.4	106.6	109.6	90.6	91.5	78.0	
IVA	-45.7	-27.7	-48.4	-39.2	-24.0	-25.3	-22.3	-10.6
CCAdj	-17.2	-13.9	-17.8	-14.7	-14.7	-13.4	- 12.8	-9.7
Net interest	179.8	215.4	193.3	200.8	211.0	220.2	229.7	237.9
Addenda:  Corporate profits after tax with IVA and CCAdj  Dividends	100.3 56.0 44.3	113.9 63.1 50.8	98.1 57.7 40.4	115.3 59.6 55.7	114.0 62.0 52.0	117.6 64.8 52.8	108.9 66.0 42.9	66.8
	56.0 44.3	63.1 50.8	57.7 40.4	59.6 55.7	62.0 52.0	64.8 52.8	66.0 42.9	

Table 1.13.—Gross Domestic Product of Corporate Business in Current Dollars and Gross Domestic Product of Nonfinancial Corporate Business in Current and Constant Dollars

				Billions o	of dollars							1	Billions o	of dollars			
				Seasonall	y adjuste	d at ann	ual rate	s					easonall	y adjuste	d at ann	ual rate	8
	1980	1981	1980		19	81		1982		1980	1981	1980		19	81		1982
			IV	I	II	Ш	IV	I p				IV	1	II	Ш	IV	I »
Gross domestic prod- uct of corporate business	1,616.5	1,814.7	1,688.0	1,774.8	1,797.1	1,840.6	1,846.2		Net domestic product Indirect business tax and nontax liability plus	1,369.3	1,546.3	1,431.7	1,513.1	1,532.6	1,570.6	1,569.0	
Capital consumption allow- ances with CCAdj	175.4	197.7	183.2	187.5		201.1	207.7	211.7	business transfer pay- ments less subsidies Domestic income	152.5 1,216.9	183.3 1,363.1	165.1 1,266.6	179.2 1,333.9	182.1 1,350.5	185.7 1,384.9	186.0 1,383.0	181.7
Net domestic product Indirect business tax and nontax liability plus	1,441.1	1,616.9	1,504.8	1,587.3	1,602.5	1,639.5	1,638.5		Compensation of em- ployees Wages and salaries	1,037.2 864.2	1,152.2 955.6	1,078.5 898.2	1,121.3 930.7	1,140.6 946.5	1,167.2 968.3	1,179.7 977.0	1,191.4 984.3
business transfer pay- ments less subsidies	159.3	191.4	172.5	187.2	190.2	194.0	194.3	189.8	Supplements to wages and salaries Corporate profits with	172.9	196.6	180.4	190.5	194.1	198.9	202.7	207.1
Domestic income Compensation of em-	1,281.8	1,425.5	1,332.4	1,400.1	1,412.2	1,445.5	1,444.1		IVA and CCAdj	123.6	146.4	128.2	152.1	146.5	152.0	134.9	
ployees Wages and salaries Supplements to		1,226.7 1,016.0	1,147.8 954.6	1,193.3 989.1	1,214.0 1,006.0	1,242.5 1,029.4	1,256.9 1,039.5	1,270.1 1,047.8	Profits before tax Profits tax liability Profits after tax	183.8 63.1 120.6	184.6 58.9 125.7	191.3 65.9 125.4	202.9 68.1 134.8	181.9 57.8 124.1	187.2 59.5 127.6	166.4 50.2 116.2	
wages and salaries Corporate profits with IVA and CCAdj	185.2 151.5	210.7 167.5	193.2 155.6	204.1 177.6	208.0	213.1 171.1	217.4 153.7	222.3	Dividends Undistributed profits	40.4 80.3	50.7 75.3	42.7 82.7	46.9 87.9	48.8 75.4	52.5 75.2	53.4 62.8	56.4
Profits before tax Profits tax liability	214.4 82.3 132.0	209.1 77.7 131.4	221.8 85.2 136.6	231.5 87.7 143.8	206.2 76.4 129.9	209.8 78.1	188.8 68.8		IVA CCAdj Net interest	-45.7 -14.4 56.1	$     \begin{array}{r}       -27.7 \\       -10.5 \\       \hline       64.5     \end{array} $	-48.4 -14.7 59.9	$ \begin{array}{r r} -39.2 \\ -11.6 \\ 60.5 \end{array} $	$     \begin{array}{r}       -24.0 \\       -11.4 \\       \hline       63.4     \end{array} $	$     \begin{array}{r}       -25.3 \\       -9.9 \\       \hline       65.8     \end{array} $	-22.3 -9.1 68.3	-10.6 -6.0 76.8
Profits after tax Dividends Undistributed	37.4	47.0	39.5	143.8 43.7	45.5	131.8 49.1	120.0 49.8	53.0				Bil	lions of	1972 doll	ars		
profitsCCAdjNet interest	94.6 -45.7 -17.2 27.2	84.3 -27.7 -13.9 31.3	97.1 -48.4 -17.8 29.0	100.1 -39.2 -14.7 29.3	84.3 -24.0 -14.7 30.7	$82.7 \\ -25.3 \\ -13.4 \\ 31.9$	$70.2 \\ -22.3 \\ -12.8 \\ 33.5$	-10.6 -9.7 40.1	Gross domestic prod- uct of nonfinancial corporate business	867.2	896.6	876.9	901.0	901.2	901.1	883.0	
Gross domestic product of financial corporate business	81.3	81.8	83.3	84.7	80.8	80.3	81.4		Capital consumption allow- ances with CCAdj	88.1	91.8	89.4	90.4	91.2	92.3	93.2	94.1
Gross domestic product of non- financial corpo-		,							Net domestic product Indirect business tax and nontax liability plus business transfer pay-	779.0		787.5	810.6	810.0	808.8	789.8	
rate business Capital consumption allow- ances with CCAdj	1,535.2 165.9	1,732.9 186.6	1,604.7 173.0	1,690.1 177.1	1,716.3 183.7	1,760.3 189.7	1,7 <b>64.</b> 8 195.9	199.6	ments less subsidies Domestic income	95.4 683.6	97.3 707.5	97.2 690.3	97.5 713.1		97.7 711.1	97.4 692.4	98.0

Table 1.14-1.15.—Auto Output in Current and Constant Dollars

				Billions o	of dollars						Bil	lions of	1972 dolla	ars		
				Seasonall	y adjuste	d at ann	ual rates	3				Seasonal	ly adjuste	ed at ann	ual rates	i
	1980	1981	1980		19	81		1982	1980	1981	1980		19	81		1982
			ΙV	Ī	II	III	IV	I p			IV	I	II	Ш	IV	I P
Auto output	60.2	69.6	68.8	68.1	73.6	76.8	60.2	55.2	38.6	41.8	42.8	42.8	44.3	44.8	35.1	32.4
Final sales Personal consumption expenditures New autos Net purchases of used autos Producers' durable equipment New autos Net purchases of used autos Net purchases of used autos Net exports Exports Imports Government purchases Change in business inventories. New Used	46.2 15.6 12.4 21.2 -8.8 -12.9 4.0 16.8	69.2 68.0 49.6 18.4 14.3 24.3 -10.0 -13.9 3.9 17.8 .8	65.5 66.1 48.8 17.3 12.5 22.4 -9.9 -13.9 17.8 3.9 17.8 3.2 3.5 3	77.9 75.6 57.4 18.2 13.7 24.7 -11.0 -12.2 4.1 16.3 8 -9.8 -10.8	62.7 63.3 44.3 19.0 12.9 22.3 -9.4 -14.2 4.0 18.2 10.9 12.5 -1.6	75.2 70.2 51.6 18.6 17.2 28.8 -11.6 -13.1 4.6 17.7 .9 1.6 7 2.3	61.1 62.9 45.0 17.9 13.4 21.4 -7.9 -15.9 2.9 18.8 9 2	69.7 69.5 50.8 18.7 15.2 24.5 -9.3 -15.7 2.3 18.0 -14.5 -14.6	39.9 36.5 28.6 7.8 8.5 1.4.7 -5.5 4.8 .5 -1.3 -1.3 -1.3	41.4 36.5 29.1 7.4 9.9 14.2 -4.3 -5.4 2.3 7.7 .5 .3 .2	40.9 37.5 29.7 7.8 8.9 13.6 -4.7 -6.0 2.4 8.3 .5 1.9 2.1	48.5 42.8 35.0 7.8 9.9 15.0 -5.0 -4.7 2.5 7.2 5 -5.7 -6.2	37.8 34.2 26.1 8.1 8.8 13.0 -4.3 -5.6 2.4 8.0 4 6.6 7.3 7	44.1 37.0 29.7 7.3 11.6 16.5 -4.9 -5.0 2.6 7.7 .5 7	35.4 32.3 25.8 6.5 9.1 12.2 -3.1 -6.4 1.6 8.1 2 0	40.3 35.8 29.1 6.7 10.4 14.0 -3.5 -6.4 -7.9 -7.9
Addenda:  Domestic output of new autos 1	48.8 21.7	54.7 24.7	55.4 23.2	52.2 26.3	59.1 23.5	61.6 24.4	45.8 24.8	38.9 27.7	30.2 13.5	32.0 14.5	33.7 14.1	31.8 16.0	34.8 13.8	35.4 14.0	26.2 14.2	22.3 15.9

Table 1.16-1.17.—Truck Output in Current and Constant Dollars

Truck output <sup>1</sup>	25.7	27.0	27.7	27.0	28.5	25.4	27.3	28.3	13.8	13.1	14.3	13.6	13.9	12.1	12.8	13.2
Final sales Personal consumption expenditures. Producers' durable equipment. Net exports Exports Imports Government purchases.	17.6	27.2 8.1 17.0 -1.6 3.3 4.9 3.8	26.8 7.5 16.8 -1.0 3.3 4.3 3.5	27.6 7.8 16.9 7 3.6 4.3 3.6	28.1 8.2 17.4 -1.1 3.4 4.5 3.7	27.4 8.6 17.5 -2.5 3.2 5.7 3.8	25.8 7.9 16.3 -2.2 3.1 5.3 3.9	31.1 10.6 18.6 -2.2 2.9 5.0 4.1	14.9 4.9 9.1 8 1.6 2.3 1.7	13.2 4.8 7.7 -1.0 1.5 2.5 1.7	13.7 4.5 8.2 7 1.6 2.3 1.7	13.9 4.7 8.0 6 1.7 2.3 1.7	13.7 4.8 8.0 8 1.5 2.4 1.7	13.0 4.9 7.8 -1.4 1.4 2.8 1.7	12.0 4.5 7.1 -1.3 1.3 2.6 1.7	14.6 6.1 8.0 -1.3 1.2 2.5 1.7
Change in business inventories	-2.1	2	.9	6	.4	-2.0	1.5	<b>-2.8</b>	-1.2	1	.5	3	.2	~1.0	.7	1.3

Table 1.14-1.15:
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 1.16-1.17:
1. Includes new trucks only.

Table 2.1.—Personal Income and Its Disposition

				Billions o	of dollars	, , , , ,		
							ual rate	 3
	1980	1981	1980		19	81		1982
			IV	I	11	Ш	IV	I P
Personal income	2,160.2	2,404.1	2,256.2	2,319.8	2,368.5	2,441.7	2,486.5	2,512.7
Wage and salary disburse- ments	1,343.7	1,482.7	1,397.8	1,442.9	1,467.0	1,498.5	1,522.5	1,539.0
Commodity-producing industries	465.4 350.7 328.9 295.7	512.7 387.3 361.1 335.0	484.0 364.9 340.6 310.0	501.3 377.4 351.9 322.5	508.1 386.7 357.8 330.5	520.2 393.9 365.3 338.5	521.0 391.0 369.5 348.7	521.2 390.3 373.5 357.0
ment enterprises	253.6	273.9	263.3	267.1	270.5	274.5	283.3	287.3
Other labor income	137.1	154.1	143.5	148.0	151.8	156.3	160.4	163.8
Proprietors' income with IVA and CCAdj	130.6	134.8	134.0	132.1	134.1	137.1	135.9	129.0
Farm Nonfarm	23.4 107.2	22.4 112.4	22.5 111.6	18.9 113.2	21.7 112.5	24.7 112.4	24.4 111.5	18.2 110.8
Rental income of persons with CCAdj	31.8	33.6	32.4	32.7	33.3	33.9	34.5	34.8
Personal dividend income	54.4	61.3	56.1	58.0	60.2	63.0	64.1	64.7
Personal interest income	256.3	308.5	269.7	288.7	300.9	315.7	328.7	338.5
Transfer payments	294.2	333.2	313.9	319.6	324.2	342.2	347.0	354.1
Old-age, survivors, dis- ability, and health in- surance benefits Government unemploy- ment insurance bene-	153.8	180.4	165.3	169.8	172.0	188.5	191.2	194.5
fits Veterans benefits	16.0 15.0	15.5 16.0	17.5 15.5	15.6 15.9	15.6 15.9	14.8 15.9	16.0 16.4	18.3 16.3
Government employees retirement benefits Other transfer payments	42.8 66.7	48.5 72.8	45.7 69.9	46.7 71.7	48.5 72.3	48.9 74.0	49.9 73.4	50.4 74.7
Aid to families with de- pendent children Other	12.4 54.3	13.4 59.4	13.1 56.8	13.3 58.3	13.6 58.7	13.4 60.5	13.3 60.1	14.2 60.5
Less: Personal contribu- tions for social insurance.	87.9	104.2	91.2	102.3	103.1	105.0	106.5	111.2
Less: Personal tax and nontax payments	338.5	388.2	359.2	372.0	382.9	399.8	398.0	397.4
Equals: Disposable personal income	1,821.7	2,016.0	1,897.0	1,947.8	1,985.6	2,042.0	2,088.5	2,115.3
Less: Personal outlays	1,720.4	1,908.4	1,799.4	1,858.9	1,879.0	1,935.1	1,960.5	2,003.3
Personal consumption ex- penditures Interest paid by consum-	1,672.8	1,857.8	1,751.0	1,810.1	1,829.1	1,883.9	1,908.3	1,950.7
ers to businessPersonal transfer pay- ments to foreigners	46.4	49.5	46.8	47.8	48.9	50.3	51.2	51.5
(net)	1.2	1.0	1.6	1.0	1.0	1.0	1.0	1.0
Equals: Personal saving	101.3	107.6	97.6	88.9	106.6	106.9	128.0	112.1
Addenda: Disposable personal income: Total, billions of 1972 dollars	1,018.4	1,040.4	1,025.8	1,033.3	1,036.8	1,043.6	1,047.9	1,048.4
Per capita: Current dollars 1972 dollars	8,002 4,473	8,770 4,526	8,299 4,488	8,504 4,511	8,651 4,517	8,873 4,535	9,051 4,541	9,147 4,534
Population (millions)	227.7	229.9	228.6	229.1	229.5	230.1	230.7	231.2
Personal saving as per- centage of disposable personal income	5.6	5.3	5.1	4.6	5.4	5.2	6.1	5.3

Table 2.2-2.3.—Personal Consumption Expenditures by Major Type of **Product in Current and Constant Dollars** 

				Billions o	of dollars	ı		
			S	easonall	y adjuste	ed at ann	ual rate	 5
	1980	1981	1980		19	81		1982
			IV	I	II	Ш	IV	I P
Personal consump- tion expenditures	1,672.8	1,857.8	1,751.0	1,810.1	1,829.1	1,883.9	1,908.3	1,950.7
Durable goods	211.9	232.0	223.3	238.3	227.3	236.2	226.4	236.8
Motor vehicles and parts Furniture and household equipment Other	89.9 84.6 37.3	98.3 92.6 41.2	94.6 88.9 39.8	105.4 92.3 40.6	93.4 92.4 41.6	101.6 93.2 41.4	92.8 92.6 41.0	101.9 91.7 43.1
Nondurable goods	675.7	743.2	703.5	726.0	735.3	751.3	760.3	766.1
Food	345.7 104.8 89.0 136.2 19.8 116.4 785.2 272.0 111.6 55.7	382.0 115.9 94.6 150.7 21.0 129.8 882.6 306.7 126.5 63.0	360.4 109.4 90.5 143.3 20.5 122.7 824.2 285.3 116.9 58.8	372.5 113.4 93.5 146.6 20.5 126.1 845.8 293.6 118.1 58.4	377.8 115.8 92.4 149.4 21.0 128.4 866.5 302.1 123.4 61.5	386.5 117.5 95.1 152.1 21.3 130.8 896.4 310.9 130.5 65.5	391.1 117.0 97.4 154.7 21.0 133.8 <b>921.5</b> 320.3 133.9 66.5	397.2 119.5 96.8 152.7 18.9 133.8 <b>947.8</b> 328.6 136.4 67.9
Other	56.0 64.1 337.5	63.5 68.9 380.5	58.2 67.5 354.5 Bil	59.7 67.6 366.5 lions of 1	61.9 67.9 373.0	65.0 69.6 385.4	67.4 70.4 396.9	68.5 72.7 410.2
Personal consump- tion expenditures	935.1	958.9	946.8	960.2	955.1	962.8	957.5	966.8
Durable goods	135.8	139.4	139.1	146.8	137.4	140.3	133.1	137.7
Motor vehicles and parts Furniture and household equipment Other	53.8 58.9 23.1	54.2 61.1 24.2	54.6 60.7 23.8	60.6 62.1 24.1	51.7 61.2 24.5	55.0 60.9 24.3	49.4 60.0 23.7	54.3 58.8 24.7
Nondurable goods	358.4	367.3	360.4	364.5	367.0	368.8	368.8	369.7
Food	181.5 78.0 26.2 72.6 4.2 68.4	184.6 83.7 25.2 73.9 3.7 70.2	179.9 80.1 26.3 74.1 4.2 69.8	182.9 82.8 24.9 74.0 3.7 70.3	185.0 84.0 24.4 73.6 3.6 70.0	185.2 84.2 25.7 73.8 3.7 70.1	185.3 83.6 25.7 74.0 3.6 70.4	185.6 85.4 26.3 72.4 3.3 69.2
Services	440.9	452.2	447.3	448.9	450,7	453.7	455.6	459.4
Housing Household operation Electricity and gas Other Transportation Other	164.2 61.5 23.3 38.3 34.8 180.4	170.2 62.6 23.1 39.5 34.6 184.8	166.5 62.1 23.4 38.7 35.1 183.6	168.0 61.4 22.6 38.8 34.8 184.6	169.6 62.4 23.2 39.3 34.5 184.2	170.8 63.3 23.4 39.9 34.6 185.0	172.3 63.4 23.3 40.1 34.5 185.3	173.6 63.0 22.9 40.1 35.0 187.7

Table 3.14.—State and Local Government Social Insurance Funds Receipts and Expenditures

		[Billion	s of doll	ars)	<del>,</del>			
Receipts	45.1	52.1	47.8	49.6	51.5	53.0	54.5	56.0
Contributions for social in- surance	31.5	36.4	33.7	34.8	35.9	36.9	38.0	39.0
Personal contribution Employer contributions Government and gov-	7.7 23.8	8.9 27.6	8.4 25.3	8.6 26.3		8.9 28.0		9.3 29.7
ernment enterprises Other	21.0 2.8	24.3 3.2	22.4 2.9	23.2 3.0	24.0 3.2	24.7 3.3		26.2 3.5
Interest and dividends re- ceived	13.6	15.7	14.1	14.8	15.6	16.0	16.5	17.0
Expenditures	18.2	20.0	18.8	19.2	19.8	20.3	20.8	21.3
Administrative expenses (purchases of goods and								
services) Transfer payments to per-	.6	.6	.6	.6	.6	.6	.6	.6
sons	17.6	19.4	18.2	18.7	19.2	19.7	20.2	20.7
Surplus or deficit	26.9	32.1	29.0	30.4	31.7	32.7	33.7	34.7

Table 3.14:
Nore.—In this table, interest and dividends received are included in receipts; in tables 3.2 and 3.3, interest received and dividends received are netted against expenditures.

Table 3.2.—Federal Government Receipts and Expenditures

Table 3.3.—State and Local Government Receipts and Expenditures

			1	Billions o	of dollars	:		
			S	easonall	y adjuste	d at ann	ual rate	s
	1980	1981	1980		19	81		1982
			IV	I	п	III	IV	Į p
Receipts	540.8	626.0	573.2	617.4	621.0	638.3	627.2	
Personal tax and nontax								200.0
receiptsIncome taxes	257.8 251.0	296.2 289.0	272.9 265.9	283.3 276.8	293.2 286.0	306.4 299.1	302.0 294.1	298.8 290.6
Estate and gift taxes	6.6	7.0	6.8	6.4	7.0	7.1	7.5	7.9
Nontaxes	.2	.2	.2	.2	.2	.2	.3	.4
Corporate profits tax accru-	70.2	66.0	72.6	74.6	64.8	66.4	58.3	ļ
Indirect business tax and								
nontax accruals Excise taxes	40.6 29.1	61.2 47.5	49.1 36.1	60.6 47.8	62.6 49.6	61.8 47.6	59.9 45.1	50.8 36.2
Customs duties	7.2	8.6	7.3	7.7	8.1	9.0	9.4	8.8
Nontaxes	4.4	5.1	5.6	5.0	4.9	5.2	5.4	5.8
Contributions for social insurance	172.2	202.5	178.6	198.9	200.4	203.7	207.0	214.5
Expenditures	602.0	688.4	641.1	664.0	668.2	694.0	727.2	735.1
Purchases of goods and								
services	198.9	230.2	212.0	221.6	219.5	226.4	253.3	255.7
National defense	131.7	154.3	141.6	145.2	148.2	154.1	169.7	171.5
Nondefense	67.2	75.9	70.4	76.4	71.3	72.2	83.5	84.1
Transfer payments	249.8	284.5	269.0	271.9	274.8	293.6	297.9	302.4
To persons	244.9	279.4	262.6	267.3	270.7	287.8	291.7	297.0
To foreigners	4.9	5.2	6.4	4.7	4.1	5.8	6.2	5.4
Grants-in-aid to State and local governments	88.0	87.2	91.8	90.2	89.6	85.4	83.7	82.9
			i j				-	
Net interest paid	53.3 67.5	73.1 91.2	55.2 70.8	67.7 84.4	70.4 88.0	75.6 94.3	78.7 98.1	81.0 102.2
To persons and busi-	01.0	31.2	10.0	04.4	00.0	34.0	30.1	102.2
ness	55.0	74.4	56.7	68.6	71.0	77.2	81.0	84.6
To foreigners Less: Interest received	12.5 14.2	16.7 18.1	14.1 15.6	15.8 16.7	17.0 17.6	17.1 18.7	17.1 19.4	17.6 $21.2$
	14.2	10.1	10.0	10.7	11.0	10.1	13.4	21.2
Subsidies less current sur-				ļ		Ì		
plus of government enterprises	12.0	13.4	13.1	12.6	13.9	13.3	13.6	13.1
Subsidies	10.7	12.8	11.6	11.9	12.2	12.7	14.5	14.1
Less: Current surplus of		ار		_	!		_	
government enterprises	-1.3	5	-1.4	7	-1.7	6	.9	1.1
Less: Wage accruals less disbursements	0	0	0	0	0	.2	1	2
Surplus or deficit		]		[				
( – ), NIPA's	-61.2	-62.4	-67.9	-46.6	-47.2	- 55.7	~100.0	
Social insurance funds	-14.2	-12.4	-22.2	-4.6	-6.1	-18.9	- 19.8	-17.6
Other	-47.0	- 50.0	-45.8	- 42.0	-41.1	-36.8	-80.2	

:				Billions o	f dollars			
			s	easonall	y adjuste	d at ann	ual rate	s
	1980	1981	1980		198	81		1982
			IV	I	II	ш	IV	I p
Receipts	384.0	417.2	403.4	411.7	413.6	419.6	423.7	
Personal tax and nontax								
receipts	80.7	91.9	86.3	88.6	89.7	93.3	96.1	98.6
Income taxes	44.9	51.9	49.1	50.4 29.8	50.3	52.6 31.8	54.0 33.0	55.0 34.3
Nontaxes Other	27.9 7.9	31.4 8.7	29.0 8.2	8.4	30.7 8.6	8.8	9.0	9.5
Corporate profits tax accru-	12.2	11.7	12.6	13.1	11.6	11.7	10.4	
Indirect business tax and								
nontax accruals	171.6	189.9	179.0	184.9	186.9	192.3	195.5	199.
Sales taxes	82.9	92.7	87.5	91.2	90.9	94.2	94.4	95.
Property taxes Other	67.5 21.2	72.6 24.6	68.9 22.6	70.3 23.3	71.9 24.1	73.1 25.0	75.0 26.0	77. 27.
Contributions for social in- surance	31.5	36.4	33.7	34.8	35.9	36.9	38.0	39.
Federal grants-in-aid	88.0	87.2	91.8	90.2	89.6	85.4	83.7	82.
Expenditures	355.0	380.5	366.3	374.8	377.5	381.8	387.8	392.
Purchases of goods and								{
services	335.8	361.0	346.6	354.9	357.9	362.5	368.7	372.
ees	187.4	203.3	193.3	198.0	201.6	205.0	208.7	212.
Other	148.4	157.7	153.3	156.9	156.2	157.5	160.0	159.
Transfer payments to per-	38.9	42.2	40.5	41.2	42.1	42.6	43.1	44.
Net interest paid	-10.8	-12.8	-11.4	-11.8	-12.4	-13.2	-13.9	-14.
Interest paid	17.6	19.4	18.0	18.6	19.2	19.7	20.3	21.
Less: Interest received	28.4	32.3	29.5	30.4	31.6	32.9	34.2	35.
Less: Dividends received	1.6	1.8	1.6	1.6	1.8	1.8	1.9	2.
Subsidies less current sur-								}
plus of government	7.4	0.0	-7.7	-7.9	-8.2	-8.2	-8.3	~8.
enterprises Subsidies	1.4 .4	-8.2 .4	-7.1	- 1.9	-8.2	-8.2	-0.3 .4	-0.
Less: Current surplus of	.4		.4	.4	.4		.7	
government enterprises	7.7	8.6	8.1	8.3	8.6	8.6	8.7	8.
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
· Surplus or deficit (~), NIPA's	29.1	36.7	37.1	36.9	36.1	37.8	35.9	
Social insurance funds	26.9	32.1	29.0	30.4	31.7	32.7	33.7	34.
Other	2.1	4.6	8.1	6.6	4.3	5.1	2.2	l

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

				Billions of	of dollars						Bil	lions of	1972 dolla	ars		
				Seasonal	y adjuste	ed at ann	ual rates	3			:	Seasonal	ly adjuste	ed at ann	•	
	1980	1981	1980	<u> </u>	19	81		1982	1980	1981	1980		19	81		1982
			IV	I	II	Ш	IV	Ĭ P			IV	I	II	III	IV	I P
Government purchases of goods and services	534.7	591.2	558.6	576.5	577.4	588.9	622.0	628.0	290.0	291.7	289.8	293.6	289.5	288.3	295.4	295.8
Federal National defense Durable goods Nondurable goods. Services. Compensation of employees. Military. Civilian Other services. Structures	131.7 32.9 10.9 84.7 52.8 30.4 22.4	230.2 154.3 39.3 13.3 98.7 59.4 34.9 24.5 39.3 3.1	212.0 141.6 34.9 13.1 90.7 56.8 33.2 23.6 33.9 2.9	221.6 145.2 36.3 12.9 93.2 57.4 33.5 23.8 35.9 2.8	219.5 148.2 37.2 13.1 94.9 57.8 33.7 24.2 37.1 3.0	226.4 154.1 40.7 12.3 98.1 58.4 33.9 24.4 39.8 3.0	253.3 169.7 42.9 15.0 108.4 64.0 38.6 25.5 44.4 3.4	255.7 171.5 44.2 13.5 110.7 64.7 38.9 25.8 46.0 3.2	108.1 70.9 18.4 2.5 48.5 32.1 18.9 13.2 16.4 1.6	111.5 73.9 19.3 2.7 50.5 32.4 19.2 13.3 18.1	107.4 71.9 18.9 2.8 48.8 32.1 19.0 13.1 16.7	111.2 72.1 18.7 2.7 49.4 32.2 19.0 13.1 17.2	108.7 72.6 18.7 2.7 49.8 32.3 19.1 13.2 17.5	109.6 74.0 19.5 2.5 50.6 32.6 19.2 13.3 18.1	116.6 76.9 20.1 2.9 52.3 32.7 19.3 13.3 19.6 1.5	118.3 76.9 20.1 2.6 52.8 32.8 19.4 13.4 20.0
Nondefense Durable goods. Nondurable goods Services. Compensation of employees. Other services. Structures	4.1 55.1 29.1 25.9	75.9 1.8 10.5 56.3 30.6 25.7 7.3	70.4 1.6 5.3 57.0 30.3 26.7 6.5	76.4 2.0 9.2 57.6 30.6 27.0 7.7	71.3 1.8 5.4 57.0 30.4 26.5 7.2	72.2 1.6 8.6 55.0 30.1 24.9 7.1	83.5 1.7 18.8 55.7 31.3 24.4 7.4	84.1 1.7 19.4 55.9 31.5 24.4 7.1	37.2 .9 2.0 31.1 17.1 14.0 3.2	37.6 .9 4.2 29.2 16.6 12.6 3.3	35.4 .9 .8 30.7 16.8 13.9 3.0	39.0 1.0 4.0 30.5 16.8 13.6 3.5	36.1 1.0 2.1 29.8 16.7 13.1 3.2	35.6 .8 3.1 28.5 16.4 12.0 3.1	39.7 .8 7.7 28.0 16.4 11.6 3.2	41.4 .8 9.8 27.7 16.3 11.4 3.1
State and local Durable goods Nondurable goods Services Compensation of employees Other services Structures	10.6 26.3 253.7	361.0 11.2 29.1 277.6 203.3 74.2 43.2	346.6 10.9 27.8 262.2 193.3 69.0 45.7	354.9 11.1 28.3 268.5 198.0 70.4 47.1	357.9 11.3 28.8 274.5 201.6 72.8 43.3	362.5 11.2 29.6 281.1 205.0 76.1 40.7	368.7 11.2 29.7 286.3 208.7 77.6 41.6	372.3 11.1 29.8 291.3 212.6 78.7 40.1	181.9 6.3 13.7 141.4 106.0 35.4 20.5	180.2 6.1 14.0 141.6 105.9 35.7 18.5	182.4 6.2 14.0 142.0 106.3 35.6 20.2	182.5 6.2 14.0 141.9 106.4 35.5 20.4	180.7 6.2 14.0 141.9 106.2 35.7 18.6	178.8 6.1 14.0 141.4 105.6 35.8 17.3	178.8 6.0 14.0 141.2 105.4 35.7 17.7	177.5 5.9 13.9 140.8 105.3 35.5 16.9

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

				Billions	of dollars	3					Bil	lions of 1	972 dolla	irs		
				Seasonal	ly adjuste	ed at ann	ual rates	3				Seasonall	y adjuste	d at ann	ual rates	i
	1980	1981	1980		19	81		1982	1980	1981	1980		19	81		1982
			IV	I	п	Ш	IV	I P			IV	I	II	Ш	IV	I P
Receipts from foreigners	340.9	368.4	347.2	368.5	369.3	369.1	366.7	359.0			•••••					
Exports of goods and services	339.8 218.2 127.7 90.5	367.3 229.8 132.7 97.0	346.1 221.0 127.5 93.6	367.4 236.3 132.5 103.9	368.2 234.2 139.4 94.8	368.0 225.1 132.6 92.5	365.6 223.4 126.4 96.9	359.0 219.5 122.6 96.9	161.1 92.2 55.6 36.6	160.4 89.0 51.1 37.8	157.4 89.0 52.5 36.4	162.5 92.4 52.9 39.5	161.5 91.0 54.3 36.7	160.1 86.6 50.2 36.4	157.4 85.8 47.2 38.6	153.7 84.2 45.5 38.6
Services Factor income <sup>1</sup> Other	121.6 79.5 42.1	137.6 91.7 45.8	125.0 80.7 44.3	131.1 87.1 43.9	134.0 88.7 45.4	142.9 95.9 47.0	142.3 95.2 47.1	139.5 92.2 47.3	68.9 45.4 23.5	71.4 47.8 23.7	68.4 44.4 24.1	70.1 46.7 23.4	70.5 46.9 23.7	73.5 49.5 24.0	71.6 48.0 23.6	69.5 46.1 23.4
Capital grants received by the United States (net)	1.1	1.1	1.1	1.1	1.1	1.1	1.1	0								
Payments to foreigners	340.9	368.4	347.2	368.5	369.3	369.1	366.7	359.0								ļ
Imports of goods and services	316.5 245.9 112.1 133.8	341.3 260.3 123.8 136.5	322.7 248.8 116.0 132.9	338.2 259.1 116.4 142.7	347.5 265.3 123.3 142.0	338.7 255.8 125.7 130.1	341.0 261.2 129.9 131.2	335.1 249.2 125.9 123.3	109.1 74.0 47.6 26.4	115.5 78.4 51.1 27.3	108.9 73.4 47.5 25.8	111.6 74.5 47.7 26.8	115.4 77.3 50.6 26.7	116.9 79.1 52.0 27.1	118.2 83.0 54.3 28.7	115.8 78.0 51.9 26.1
Services	70.6 29.9 40.7	81.0 37.3 43.7	73.9 32.2 41.7	79.1 34.9 44.2	82.2 38.3 43.8	82.9 40.3 42.6	79.8 35.7 44.1	86.0 40.9 45.1	35.1 17.0 18.1	37.1 19.4 17.6	35.5 17.7 17.8	37.1 18.7 18.4	38.1 20.3 17.8	37.8 20.8 17.0	35.2 18.0 17.3	37.8 20.5 17.4
Transfer payments (net)	6.0 1.2 4.9	6.2 1.0 5.2	8.0 1.6 6.4	5.7 1.0 4.7	5.1 1.0 4.1	6.8 1.0 5.8	7.2 1.0 6.2	6.4 1.0 5.4								
Interest paid by government to foreigners	12.5	16.7	14.1	15.8	17.0	17.1	17.1	17.6								
Net foreign investment	5.9	4.2	2.3	8.8	2	6.5	1.5	2					,			

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  Seasonally adjusted at annual rates								-	Bi	llions of	1972 dolla	ars		
				Seasonall	ly adjuste	ed at ann	ual rates	,				Seasonal	ly adjuste	ed at ann	ual rates	
	1980	1981	1980		19	81		1982	1980	1981	1980		19	81		1982
			IV	I	II	III	IV	I p			IV	I	11	111	IV	I P
Merchandise exports	218.2	229.8	221.0	236.3	234.2	225.1	223.4	219.5	92.2	89.0	89.0	92.4	91.0	86.6	85.8	84.2
Foods, feeds, and beverages	35.9	38.8	38.8	44.9	38.8	35.8	35.9	36.5	15.3	15.7	15.2	17.1	15.1	15.0	15.7	16.0
Industrial supplies and materials	67.1 24.3 42.8	64.9 20.6 44.3	65.2 22.2 43.0	67.6 22.1 45.5	62.9 21.5 41.4	62.4 19.2 43.2	66.6 19.5 47.1	66.2 19.0 47.2	23.7 8.6 15.1	22.1 7.0 15.1	23.0 7.8 15.2	23.1 7.6 15.5	21.4 7.3 14.1	21.2 6.5 14.7	22.8 6.7 16.1	22.6 6.5 16.1
Capital goods, except autos	73.5	80.1	75.5	79.1	83.4	80.2	77.7	76.9	34.7	32.3	33.1	33.3	34.1	31.6	30.0	29.6
Autos	16.9	18.9	18.1	18.5	20.8	20.2	16.3	15.0	6.8	6.6	6.8	6.8	7.3	6.9	5.4	4.9
Consumer goods	16.5 8.8 7.7	16.0 7.6 8.4	16.1 8.0 8.1	16.6 7.9 8.6	16.4 7.8 8.6	15.8 7.7 8.2	15.1 7.0 8.1	14.9 6.7 8.2	8.3 3.8 4.5	7.9 3.1 4.8	7.9 3.4 4.6	8.3 3.3 5.0	8.3 3.2 5.1	7.8 3.1 4.7	7.4 2.8 4.6	7.3 2.7 4.6
Other Durable goods Nondurable goods.	4.2	11.1 5.5 5.5	7.3 3.7 3.7	9.7 4.8 4.8	12.0 6.0 6.0	10.7 5.4 5.3	11.9 6.0 6.0	10.0 5.0 5.0	3.5 1.8 1.8	4.3 2.1 2.1	3.0 1.5 1.5	3.8 1.9 1.9	4.7 2.3 2.3	4.1 2.1 2.1	4.6 2.3 2.3	3.8 1.9 1.9
Merchandise Imports	245.9	260.3	248.8	259.1	265.3	255.8	261.2	249.2	74.0	78.4	73.4	74.5	77.3	79.1	83.0	78.0
Foods, feeds, and beverages	18.2	18.8	19.5	20.5	18.7	18.1	18.0	15.6	6.7	7.3	7.0	7.4	7.0	7.1	7.6	6.5
Industrial supplies and materials, excluding petroleum Durable goods Nondurable goods	52.1 31.2 20.9	56.7 33.8 22.9	51.6 31.2 20.4	55.4 32.1 23.3	57.4 35.3 22.0	57.7 34.7 23.0	56.3 33.1 23.3	54.5 32.3 22.2	17.3 10.2 7.1	19.0 11.3 7.7	16.9 10.0 6.9	18.4 10.6 7.8	19.1 11.7 7.4	19.4 11.6 7.8	19.2 11.3 7.9	18.3 10.8 7.5
Petroleum and products	79.1	77.2	76.8	82.8	84.3	71.3	70.5	67.2	6.9	5.9	6.2	6.3	6.2	5.6	5.7	5.4
Capital goods, except autos	30.1	33.8	31.2	32.0	32.1	34.6	36.7	35.3	14.7	17.1	14.8	15.3	16.1	17.7	19.2	18.2
Autos	27.1	30.0	28.9	27.0	30.6	30.6	31.7	31.1	10.9	10.4	10.8	9.8	10.8	10.6	10.4	10.2
Consumer goods	34.4 21.2 13.1	38.4 23.5 14.8	34.8 21.7 13.1	37.1 23.2 13.9	36.9 22.6 14.3	38.3 23.3 15.1	41.2 25.1 16.1	39.7 24.3 15.4	15.5 10.9 4.7	16.6 11.3 5.3	15.2 10.7 4.5	15.7 11.2 4.4	16.0 11.0 5.0	16.6 11.0 5.5	18.1 12.0 6.2	17.2 11.6 5.6
Other	4.9 2.5 2.5	5.4 2.7 2.7	6.0 3.0 3.0	4.3 2.1 2.1	5.3 2.6 2.6	5.2 2.6 2.6	6.7 3.4 3.4	5.8 2.9 2.9	2.0 1.0 1.0	2.1 1.1 1.1	2.4 1.2 1.2	1.7 .8 .8	2.1 1.0 1.0	2.1 1.0 1.0	2.7 1.4 1.4	2.3 1.2 1.2
Addenda: Exports: Agricultural products Nonagricultural products Imports of nonpetroleum products	42.3 175.9 166.8	44.9 184.8 183.1	44.8 176.2 172.0	51.5 184.8 176.3	44.9 189.3 181.0	40.7 184.4 184.5	42.7 180.6 190.7	42.3 177.2 182.0	18.0 74.1 67.1	18.2 70.7 72.5	17.7 71.3 67.1	19.7 72.7 68.2	17.6 73.4 71.0	17.0 69.6 73.5	18.6 67.2 77.3	18.4 65.7 72.6

Table 5.1.—Gross Saving and Investment

			В	illions (	of dolla	rs		
			Sea	sonally	adjust	ed at ar	nual ra	ites
	1980	1981	1980		19	81		1982
			IV	I	п	III	IV	I P
Gross saving	401.9	455.5	406.7	442.6	465.3	469.4	444.7	
Gross private saving Personal saving Undistributed corporate profits	<b>432.9</b> 101.3	480.1 107.6	<b>436.4</b> 97.6	451.1 88.9	475.3 106.6	486.2 106.9	507.7 128.0	112.0
with IVA and CCAdj	- 45.7	50.8 92.4 -27.7 -13.9	40.4 106.6 -48.4 -17.8	55.7 109.6 -39.2 -14.7	52.0 90.6 -24.0 -14.7		42.9 78.0 -22.3 -12.8	
Capital consumption allowances with CCAdj:	175.4 111.8 0	197.7 123.9 0	183.2 115.8 5	187.5 119.0 0	194.6 122.1 0		207.7 129.1 0	211.7 132.1 0
Government surplus or deficit (-), NIPA'sFederal		$   \begin{array}{r}     -25.7 \\     -62.4 \\     36.7   \end{array} $	-30.8 -67.9 37.1	-9.7 -46.6 36.9	$     \begin{array}{r}       -11.2 \\       -47.2 \\       36.1     \end{array} $	-17.9 -55.7 37.8	-1000	
Capital grants received by the United States (net)	1.1	1.1	1.1	1.1	1,1	1.1	1.1	0
Gross investment	401.2	454.7	400.1	446.0	458.3	469.6	444.8	392.4
Gross private domestic investment Net foreign investment	395.3 5.9	450.5 4.2	397.7 2.3	437.1 8.8	458.6 2	463.0 6.5	443.3 1.5	392.6 2
Statistical discrepancy	7	8	-6.6	3.4	-6.9	.2	.2	

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

			В	illions (	of dollar	rs		
			Sea	sonally	adjuste	ed at an	nual ra	tes
	1980	1981	1980		19	81		1982
			IV	I	11	Ш	IV	I P
Change in business inventories	-5.9	16.2	- 17.4	4.5	23.3	27.5	9.4	-40.0
Farm	$     \begin{array}{r}       -1.2 \\       -4.7 \\       49.3 \\       -54.0     \end{array} $	2.4 13.8 45.4 -31.6	-3.4 $-14.0$ $42.4$ $-56.4$	$     \begin{array}{r}     -2.4 \\     6.8 \\     52.7 \\     -45.9     \end{array} $	1.8 21.5 47.8 -26.3	4.4 23.1 51.7 -28.6	5.6 3.7 29.5 -25.8	$     \begin{array}{r}       -1.2 \\       -38.8 \\       -27.3 \\       -11.5     \end{array} $
Manufacturing Durable goods Nondurable goods Wholesale trade Durable goods Nondurable goods Merchant wholesalers Durable goods Nondurable goods Nondurable goods Nonmerchant wholesalers Durable goods Nondurable goods Retail trade Durable goods Nondurable goods Other Durable goods Other Durable goods Other Durable goods Nondurable goods Other Durable goods	3 2 -4.4	5.2 3.6 1.6 4.8 3.8 1.0 5.2 7 1.5 4 2 5 3.3 0 3.2 1 5.5	-9.7 -1.6 -8.1 -6.6 -2.0 -1.4 -7 -1.5 -1.8 -1.1 -5.5 -4.9 -4.9 -2.2	15.0 6.2 8.9 4 9 1.3 -3.8 -1.0 -2.7 4.2 2 4.0 -9.4 -9.3 -1.1	2.0 .66 1.4 7.55 6.3 1.2 9.7 6.4 3.3 -2.2 1 -2.1 14.4 11.7 2.7 -2.2 -2.3	10.8 12.1 -1.3 .6 5.4 -4.8 4.6 4.0 6 -4.0 1.4 -5.4 10.0 1.2 8.8 1.7 -1.1	-6.9 -4.4 -2.5 10.7 4.6 6.2 10.3 5.4 4.98 1.3 -1.8 -3.4 1.6 1.7 1.8	-10.3 -12.2 1.9 -9.5 -8.78 -8.3 -7.76 -1.3 -1.022 -19.6 -3.1 .7
			Billi	ions of I	972 dol	lars		
Change in business inven- tories	-2.9	7.1	-7.2	-1.4	10.8	14.9	4.2	- 17.5
Farm	5 -2.4	1.2 5.9	-1.5 -5.6	-1.1 3	.9 9.9	2.2 12.8	2.9 1.3	6 -16.9
Manufacturing Durable goods Nondurable goods Wholesale trade Durable goods Nondurable goods Merchant wholesalers Durable goods Nondurable goods Nonmerchant wholesalers Durable goods Nonmerchant wholesalers Durable goods Nondurable goods Retail trade Durable goods Nondurable goods Nondurable goods Nondurable goods Other Durable goods Durable goods Nondurable goods	$\begin{array}{c} -1.0 \\1 \\9 \\ 5.5 \\ 0 \\ .6 \\ .6 \\ .1 \\2 \\1 \\ 0 \\ -2.2 \\2.2 \\2.2 \\ \end{array}$	2.1 1.5 6 2.2 1.6 7 2.2 1.5 7 0 1.5 0 1.5 0 1.5	-3.6 -7.7 -2.8 0 .7.7 -8.3 1.0 -7.7 -3.3 -3.1 -1.9 -2.3 -2.3 -2.1 -1.1	4.6 2.5 2.1 -1.0 9 1.0 7 7 	.9 .4 .3.0 2.8 .2.2 2.8 .2.3 2.8 .4 .3 0 .2.6.9 5.8 1.1 .9 0 .9	5.4 5.2 2.7 2.3 .4 2.7 1.7 1.0 0 .6 6 4.5 .4 4.1 .2 0 .2	$\begin{array}{c} -2.4 \\ -2.0 \\ -4.4 \\ 4.3 \\ 2.1 \\ 2.2 \\ 4.6 \\ 2.5 \\ 2.1 \\ -2.4 \\ -1.1 \\ -1.6 \\ 4.4 \\ 6.6 \\ 0 \\ .6 \end{array}$	$\begin{array}{c} -4.8 \\ -5.2 \\ -3.6 \\ -3.9 \\ 2 \\ -3.2 \\ -3.2 \\ -5.5 \\4 \\ 0 \\ -7.7 \\9 \\ .1 \\ 0 \\ .2 \end{array}$

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

		Е	Billions o	f dollars	·	
	Se	asonally	adjuste	d quarte	rly tota	ls
	1980		19	31		1982
	IV	I	п	III	IV	I P
Inventories 1	785.4	796.9	811.3	825.6	834.4	820.9
Farm	92.6	86.9	86.7	85.1	84.9	83.4
Nonfarm	692.8	710.0 397.8	724.6 408.8	740.5 422.7	749.5 427.7	737.5 418.6
Durable goodsNondurable goods	393.7 299.1	312.2	315.8	317.8	321.8	318.8
				1	- 1	
Manufacturing	344.2	355.2	363.2	369.7	372.0	368.4
Durable goods Nondurable goods	222.5	226.9	231.8 131.3	239.9 129.8	242.2 129.8	239.7 128.7
Nondurable goods	121.8	128.2	131.3	129.8	129.8	128.1
Wholesale trade	151.7	155.7	158.8	160.6	164.3	161.4
Durable goods	92.6	94.3	97.6	100.7	103.0	101.0
Nondurable goods	59.1	61.4 121.8	61.2 125.3	60.0 128.0	61.4 131.3	60.3
Durable goods	120.7 77.2	78.2	81.2	83.7	86.1	129.0 84.3
Nondurable goods	43.5	43.5	44.1	44.2	45.2	44.7
Nondurable goods Nonmerchant wholesalers	31.0	33.9	33.5	32.6	33.1	32.3
Darable goods	15.4	16.1	16.4	16.9	16.9	16.7
Nondurable goods	15.6	17.8	17.1	15.7	16.2	15.6
Retail trade	130.3	129.8	132.6	139.2	140.3	135.0
Durable goods	60.8	58.7	61.2	64.0	64.1	59.7
Nondurable goods	69.5	71.1	71.4	75.2	76.2	75.4
Other	66.5	69.4	70.0	71.0	72.9	72.7
Final sales <sup>2</sup> Final sales of goods and structures	194.1 121.9	201.4 127.6	202.2 126.5	207.5 128.9	210.3 129.5	214.1 131.3
Potice Inventories to final color	4.05	3.96	4.01	3.98	3.97	3.83
Ratio: Inventories to final sales	3.57	3.53	3.58	3.57	3.56	3.44
Nonfarm inventories to final sales of goods						
and structures	5.68	5.56	5.73	5.74	5.79	5.62
·	<u> </u>	Bill	ions of 1	.972 doll	ars	
Inventories <sup>1</sup>	340.6	340.2	342.9	346.6	347.7	343.3
Farm	43.0	42.7	42.9	43.5	44.2	44.0
Nonfarm	297.6	297.5	300.0	303.2	303.5	299.3
Durable goodsNondurable goods	179.9	179.2	181.4	183.3	183.0	178.8
Nondurable goods	117.6	118.3	118.6	119.8	120.5	120.5
Manufacturing	145.0	146.1	146.3	147.7	147.1	145.9
Durable goodsNondurable goods	98.9	99.5	99.6	100.9	100.4	99.1
Nondurable goods	46.1	46.6	46.8	46.8	46.7	46.8
Wholesale trade	64.7	64.4	65.2	65.8	66.9	66.0
Durable goods Nondurable goods Merchant wholesalers	42.7	42.4	43.1	43.7	44.2	43.2
Nondurable goods	22.0	22.0	22.0	22.1	22.7	22.8
Merchant wholesalers	53.4	53.0	53.8	54.5	55.6	54.8
Durable goods Nondurable goods	35.5	35.3 17.7	36.0	36.4	37.0	36.2
Nonmerchant wholesalers	17.9 11.2	11.4	17.8 11.3	18.1 11.4	18.6 11.3	18.7 11.2
Durable goods	7.1	7.1	7.1	7.3	7.2	7.1
Durable goodsNondurable goods	4.1	4.3	4.2	4.1	4.1	4.1
Retail trade	64.6	63.5	65.2	66.4	66.1	63.9
Durable goods	30.3	29.2	30.6	30.7	30.3	28.4
Durable goods Nondurable goods	34.2	34.4	34.6	35.7	35.8	35.5
Other	23.4	23.4	23.2	23.3	23.4	23.5
Final sales <sup>2</sup>	105.4 65.9	107.3 67.9	105.9 66.2	105.9 65.9	105.2 65.1	106.1 65.7
Ratio: Inventories to final sales	3.23	3.17	3.24	3.27	3.31	3.24
Nonfarm inventories to final sales	2.82	2.77	2.83	2.86	2.89	2.82
Nonfarm inventories to final sales of goods	4.51	4.38	4.53	4.60	4.66	4.55
and structures	4.51	4.38	4.55	4.00	4.00	4.00

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 GNP is stated at annual rates.

2. Quarterly totals at monthly rates, Business final sales equals final sales less gross product of

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 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 6.4.—National Income Without Capital Consumption Adjustment by Industry

				Billions o	of dollars			
				Seasonall	y adjuste	ed at anr	ual rate	s
	1980	1981	1980		19	81		1982
			IV	1	11	Ш	IV	I P
National income								
without CCAdj	2,180.4	2,407.2	2,265.6	2,350.2	2,381.1	2,437.6	2,459.9	
Domestic industries	2,130.8	2,352.8	2,217.1	2,297.9	2,330.7	2,382.0	2,400.3	ļ
Private industries	1,829.1	2,023.3	1,903.1	1,977.2	2,005.4	2,051.3	2,059.3	
Agriculture, forestry,								
and fisheries	62.8 37.0	67.3	63.4 40.9	61.4	65.8	70.3		
Mining Construction	108.4	44.5 114.9	111.6	42.5 116.4	41.0 114.1	46.1 113.8	48.5 115.2	
Manufacturing	527.2	584.4	548.1	577.2	586.3	596.6	577.4	
Durable goods	311.5	350.2	329.2	346.4	354.9	355.0		
Nondurable goods	215.7	234.2	218.9	230.9	231.4	241.6	232.8	
Transportation and								
_ public utilities	174.3	193.8	180.9	187.5	190.8	195.5		
Transportation	80.0	85.3	82.5	84.7	85.3	85.4		
Communication Electric, gas, and	50.1	56.1	54.0	53.9	54.4	56.7	59.5	
Electric, gas, and sanitary services	44.3	52.4	44.4	48.9	51.2	53.5	56.1	
·					Į			
Wholesale trade	133.8	151.5	139.6	146.6	148.5	153.6		
Retail trade	180.0	201.0	186.6	197.1	200.1	204.2	202.4	
Finance, insurance, and real estate	290.8	312.6	304.0	308.1	309.9	313.7	318.8	
Services	314.8	353.3	327.9	340.4	348.7	357.5	966.8	
DOI 11000	014.0	000.0	021.5	040.4	040.1	001.0	0.00.0	***********
Government and govern-		1			l	j		
ment enterprises	301.7	329.4	314.0	320.7	325.3	330.8	341.0	
Rest of the world	49.7	54.4	48.6	52.3	50.4	55.6	59.6	51.

Table 6.20.—Corporate Profits by Industry

	Billions of dollars Seasonally adjusted at annual rates										
			S	Seasonall	y adjuste	ed at anr	ual rate	s			
	1980	1981	1980		19	81	,	1982			
	L		IV	1	II	Ш	IV	[ p			
Corporate profits with IVA and											
CCAdj	182.7	191.7	183.3	203.0	190.3	195.7	177.6				
Domestic industries		167.5	155.6	177.6	167.6	171.1					
Financial Nonfinancial	27.9 123.6	21.1 146.4	27.4 128.2	25.5 152.1	21.0 146.5	19.2 152.0	18.7 134.9				
Rest of the world	31.1	24.2	27.7	25.4	22.8	24.5	24.0				
Corporate profits with IVA	199.8	205.6	201.0	217.7	205.1	209.1	190.4	 			
Domestic industries	168.7	181.4	173.4	192.3	182.3	184.6	166.4				
Financial Federal Reserve Banks Other	30.6 11.9 18.7	24.5 14.5 10.0	30.5 12.0 18.5	28.6 13.5 15.1	24.3 14.3 10.1	22.7 15.2 7.5	15.2				
Nonfinancial	138.1 74.5 20.9	156.9 82.0 27.0	142.9 76.2 25.8	163.7 90.4 31.5	158.0 84.4 31.9	161.9 85.1 26.0	144.0 68.0 18.7				
dustries Fabricated metal	3.1	3.6	3.8	5.1	3.8	3.7	1.6				
products Machinery, except	3.9	3.9	4.8	4.1	4.6	4.7	2.4				
electrical Electric and elec-	6.3	8.6	6.1	8.7	8.2	8.6	8.9				
tronic equipment Motor vehicles and	5.3	6.6	5.3	8.4	6.2	6.6	5.4				
equipment Other	$^{-4.3}_{6.5}$	$\frac{7}{5.0}$	8 6.6	$-1.6 \\ 6.8$	2.7 6.3	$-2.2 \\ 4.7$	$-1.8 \\ 2.2$				
Nondurable goods Food and kindred	53.7	54.9	50.4	58.9	52.5	59.0	49.3				
products Chemicals and	7.3	9.5	8.6	10.4	9.5	8.9	9.0				
allied products Petroleum and coal	7.5	8.9	8.1	10.1	8.3	8.5	8.5				
productsOther	24.6 14.3	21.1 15.5	19.9 13.8	21.6 16.8	19.6 15.1	26.4 15.2	17.0 14.8				
Transportation and public utilities Wholesale and retail	18.5	21.6	18.8	20.8	20.0	21.6	24.1	••••••			
trade	20.9 24.1	28.7 24.7	22.6 25.2	27.5 25.1	28.4 25.1	30.1 25.2	28.6 23.3				
Rest of the world	31.1	24.2	27.7	25.4	22.8	24.5	24.0				

Table 7.1-7.2.—Implicit Price Deflators and Fixed-Weighted Price Indexes, 1972 Weights, for Gross National Product

		În	iplicit p	rice de	lators,	1972=1	00	
				Se	asonall	y adjust	ed	
	1980	1981	1980		19	81		1982
	L		IV	I	11	III	IV	I P
Gross national product	177.36	193.71	183.81	188.14	191.06	195.61	200.10	201.88
Personal consumption expenditures	178 0	193.7	184.9	188.5	191.5	195.7	199.3	201.8
Durable goods	156.0	166.4	160.5	162.3	165.4	168.3	170.1	171.9
Durable goods Nondurable goods Services	188.6 178.1	202.4 195.2	195.2 184.3	199.2 188.4	200.4 192.2	203.7 197.6	206.2 202.3	207.2 206.3
Gross private domestic	1	1			1	}	1	
investmentFixed investment	194 2	209.2	199.9	203.1	208.4	210.9	214.7	215.5
Nonresidential Structures Producers' durable equipment Residential Nonfarm structures Farm structures Padagan' durable equipment	186.8	202.5	192.4	195.0	201.4	204.5	208.9	209.3
Structures	224.7	246.3	233.3	236.2	244.1	249.2	255.3	258.4
Producers' durable equipment	170.2	182.4	174.5	176.8	182.0	184.0	186.7	186.2
Residential	218.6	233.3	223.3	228.7	231.8	235.4	238.8	242.0
Nontarm structures	221.7	236.8 235.5	226.3 224.2	231.8 229.6	235.0 233.4	239.1 237.6	242.9 241.2	246.1 245.3
Producers' durable equipment	149 4	159.4	152.4	155.2	158.0	161.5	163.1	166.1
Change in business inventories								
Net exports of goods and	l			Ì		•		
services Exports	211.0	229.0	219.9	226.1	228.0	229.8	232.2	233.6
Imports	290.1	295.5	296.4	303.1	301.2	289.8	288.5	289.3
Government purchases of goods and services	184.4	202.7	192.8	196.4	199.5	204.2	210.6	212.3
Federal	183.9	206.4	197.4	199.4	201.9	206.6	217.2	216.2
National defense		208.8	196.8	201.2	204.2	208.3	220.8	223.1
Nondefense	180.6	201.7	198.7	195.9	197.3	203.1	210.3	203.3
State and local	184.7	200.3	190.0	194.5	198.0	202.8	206.2	209.8
		Fixed	l-weight	ted pric	e indexe	es, 1972	=100	
Gross national product	183.3	200.4	189.7	194.4	198.1	202.6	206.9	209.7
Personal consumption expenditures	184.3	201.0	190.8	195.8	198.9	202.9	206.4	209.1
Durable goods	160.1	171.9	164.9	166.7	170.4	174.0	176.5	177.9
Nondurable goods Services	195.6 182.0	212.6 200.2	202.9 188.5	209.5 193.1	211.2 197.3	213.5 202.8	216.2 207.6	217.7
Gross private domestic								
investmentFixed investment								
Fixed investment	203.8	220.9	209.7 202.0	214.6	219.1	223.4 216.1	227.1 219.8	230.7
Nonresidential Structures	217 9	$213.6 \\ 235.7$	224.1	206.7 229.0	211.8 233.5	238.1	241.7	245.9
Producers' durable equipment	182.6	200.9	189.4	193.9	199.3	203.4	207.1	210.4
Residential	219.6	234.8	224.3	229.7	233.1	237.3	240.9	244.5
Change in business inventories	·····							
Net exports of goods and services								
Exports	217.1	237.2	226.6	232.9	236.1	239.0	241.1	242.7
Imports	302.9	321.1	315.5	324.4	324.8	318.6	317.1	320.0
Government purchases of	J							
goods and services	190.8	209.1	198.2	202.7	206.9	210.6	216.2	219.3
Federal		213.3 218.8	201.2 205.8	205.5 210.0	210.8 216.1	213.7 219.3	$\begin{vmatrix} 223.1 \\ 229.7 \end{vmatrix}$	225.7 232.2
Nondefense	181 1	199.0	189.5	194.0	197.1	199.5	206.0	209.0
State and local	190.5	206.2	196.2	200.7	204.3	208.6	211.5	215.0
Addenda:	100.0	205.0	105.4	200.0	909.0	007.0	011.7	0147
Gross domestic purchases 1	188.8 183.2	205.9 200.4	195.4 189.6	200.3	203.8 198.0	$207.8 \\ 202.5$	211.7 206.8	$\begin{vmatrix} 214.7 \\ 209.7 \end{vmatrix}$
Final sales to domestic purchasers	l	205.9	195.4	200.2	203.8	207.8	211.8	214.7
Personal consumption expendi-								1
tures, food	192.7	208.6	202.6	205.7	206.0	210.3	212.5	215.7
tures, energy	317.1	360.0	325.2	353.3	360.3	360.1	366.2	364.9
Other personal consumption ex- penditures	169.5	184.1	175.0	178.4	182.0	186.2	189.9	192.8
Gross domestic product Business		200.5 201.8	189.8 190.9	194.4 195.7	198.2 199.5	202.7 204.3	206.9 208.0	209.8 210.8
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	numbe	rs, 1972	=100		
				Se	asonall	y adjust	æd	
	1980	1981	1980		19	81		1982
			IV	I	п	III	IV	I P
Gross national product	177.36	193.71	183.81	188.14	191.06	195.61	200.10	201.88
Final sales Change in business inventories	177.4	193.6	184.1	187.7	190.9	195.7	200.0	202.2
Goods	169.9	185.8	176.3	181.1	183.2	187.6	191.3	190.7
Final sales Change in business inventories	170.1	185.3	177.0	180.1	182.6	187.7	191.1	191.7
Durable goods	164.5	179.7 179.0	169.2 169.1	173.3 172.9	179.1 178.2	183.0 181.4	183.8 184.0	182.0 184.6
Nondurable goods  Final sales  Change in business inventories	174.2	190.0 189.8	181.6 182.8	186.7 185.4	186.1 185.8	190.9 192.1	196.1 195.7	196.1 196.4
Services	176.7	193.8	183.2	187.2	190.8	195.9	201.1	204.9
Structures	222.1	239.8	228.5	232.8	238.0	242.4	246.7	250.1
Addenda: Gross domestic purchases 1Final sales to domestic purchasers 1	182.2 182.2	197.9 197.7	188.4 188.7	192.7 192.2	195.7 195.5	199.4 199.5	203.8 203.7	205.5 205.8

Table 7.4-Implicit Price Deflators for Gross National Product by Sector

							,	,
Gross national product	177.36	193.71	183.81	188.14	191.06	195.61	200.10	201.88
Gross domestic product	177.4	193.7	183.8	188.2	191.1	195.6	200.1	201.9
Business		193.7	183.8	188.2	191.1	195.8	200.0	201.5
Nonfarm		193.8	183.1	187.9	190.9	196.0	200.7	201.9
Nonfarm less housing		196.2	185.2	190.1	193.1	198.4	203.3	204.3
Housing		174.9	166.4	169.6	172.8	176.5	180.3	183.5
Farm		191.8	208.8	200.0	198.7	190.6	180.2	187.8
Statistical discrepancy		193.7	183.8	188.2	191.1	195.8	200.0	201.5
otatistical discrepancy	1111.4	130.1	100.0	100.2	151.1	130.0	200.0	201.5
Households and institu-	1	1		1			ŀ	}
tions	189.5	207.9	196.0	201.2	205.7	210.1	214.7	219.0
Private households	193.8	208.9	199.8	203.4	206.6	211.0	215.0	217.0
Nonprofit institutions		207.9	195.7	201.0	205.7	210.0	214.7	219.2
•								
Government	173 5	189.4	180.5	184.1	186.8	189.8	196.8	200.0
Federal		183.7	178.0	179.5	180.2	180.5	194.4	195.9
State and local	176.7	192.0	181.7	186.2	189.8	194.2	198.0	201.9
Date and Iooniminiminimini	110.1	102.0	101.1	100.2	100.0	104.4	130.0	201.5
Rest of the world	175.4	191.9	182.0	186.5	189.2	193.8	198.2	199.9
Addendum:	ŀ					1		
Gross domestic business product		l						i .
less housing	179 4	196.0	185.9	190.4	193.3	198.1	202.4	203.8
root nouning	110.4	130.0	100.0	130.4	150.0	130.1	202.4	200.8

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

177.36	193.71	183.81	188.14	191.06	195.61	200.10	201.88
194.8	209.7	200.0	202.8	207.8	211.7	216.2	218.4
175.4	191.9	182.0	186.5	189.2	193.8	198.2	199.9
146.4	167.3	153.7	164.5	166.9	168.7	169.1	166.1
177.4	193.7	183.8	188.2	191.1	195.8	200.0	
179.1	195.1	185.6	189.3	192.0	197.0	202.0	
	194.8 175.4	194.8 209.7 175.4 191.9 146.4 167.3 177.4 193.7	194.8 209.7 200.0 175.4 191.9 182.0 146.4 167.3 153.7 177.4 193.7 183.8	194.8 209.7 200.0 202.8 175.4 191.9 182.0 186.5 146.4 167.3 153.7 164.5 177.4 193.7 183.8 188.2	194.8 209.7 200.0 202.8 207.8 175.4 191.9 182.0 186.5 189.2 146.4 167.3 153.7 164.5 166.9 177.4 193.7 183.8 188.2 191.1	194.8     209.7     200.0     202.8     207.8     211.7       175.4     191.9     182.0     186.5     189.2     193.8       146.4     167.3     153.7     164.5     166.9     168.7       177.4     193.7     183.8     188.2     191.1     195.8	194.8     209.7     200.0     202.8     207.8     211.7     216.2       175.4     191.9     182.0     186.5     189.2     193.8     198.2       146.4     167.3     153.7     164.5     166.9     168.7     169.1       177.4     193.7     183.8     188.2     191.1     195.8     200.0

 $\begin{tabular}{ll} $Table \ 7.3: \\ 1. \ Gross \ domestic \ purchases \ equals \ GNP \ less \ exports \ plus \ imports; final \ sales \ to \ domestic \ purchasers \ equals \ final \ sales \ less \ exports \ plus \ imports. \end{tabular}$ 

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** 

-				Dol	lars			
				Sea	sonall	y adjus	sted	
	1980	1981	1980		19	81		1982
			IV	I	II	Ш	ΙV	I P
Current-dollar cost and profit per unit								
of constant-dollar gross domestic	1.770	1.933	1.830	1.876	1.904	1.954	1.999	
Capital consumption allowances with CCAdj Net domestic product	.191 1.579	.208 1.725		.197 1.679				
Indirect business tax and nontax liability plus business transfer payments less sub-								
_ sidies	.176	.204	.188	.199	.202	.206		
Domestic income		1.520		1.480	1.499		1.566	
Compensation of employees	1.196	1.285	1.230	1.244	1.266	1.295	1.336	
Corporate profits with								
IVA and CCAdj		.163		.169	.163			
Profits tax liability	.073	.066	.075		.064	.066		
Profits after tax with IVA and CCAdj	.070	.098		.093	.098			
Net interest	.065	.072	.068	.067	.070	.073	.077	
	,	l .	I	l .	l .	1	1	I .

Table 7.8.—Implicit Price Deflators for Auto Output

			Index	numbe	rs, 197	2=100	)	
				Sea	sonall	y adjus	sted	
	1980	1981	1980			1982		
			IV	I	II	III	IV	I p
Auto output	155.9	166.8	160.5	159.0	165.9	171,4	171.3	170.6
Final sales	155.8	167.1	160.2	160.5	166.0	170.6	172.9	173.1
Personal consumption					-05.	1000	1010	
expenditures	169.4	186.1	176.5	176.8	185.4	189.8	194.8	194.3
New autos	161.2	170.2	164.6	164.3	169.7	173.6	174.7	174.7
Net purchases of used autos	· · · · · · · · · · · · · · · ·							
Producers' durable	Į.	1		[			i _	
equipment	146.5	145.2	140.5	137.5	146.6	148.5	147.8	145.8
New autos								
Net purchases of used autos	<b></b>		<b></b>	L			ļ	
Net exports			L	l				
Exports	164.7	171.3	165.1	165.7	168.6	174.7	178.6	179.4
Imports	211.4	230.8	214.1	228.0	229.1	231.8	234.0	236.2
Government purchases	167.5	171.8	165.6	162.5	173.6	171.5	180.1	173.1
Change in business inventories								
	Γ	[	[			[		
Addenda:	i		1	ì		-	ŀ	l
Domestic output of new autos 1	161 7	1707	164 4	164 4	170 0	173 9	175 1	174 3
Sales of imported new autos 2	161.4	170.5	164.6	164 4	170.0	173.8	174 8	174 8
Dates of Imported new autos	101.4	1,0.0	104.0	*****	1.5.0	1.0.0	2.4.0	1.4.0

Table 7.9.—Implicit Price Deflators for Truck Output

Truck output 1	186.5	206.8	194.0	198.8	205.0	210.2	214.0	213.9
Final sales	186.5	207.0	195.0	199.0	205.3	210.0	214.8	213.7
Personal consumption expenditures Producers' durable equipment	161.2 194.5	170.6 220.1	205.2	210.6	169.9 217.6	224.2	229.4	232.6
Net exports	195.0	219.7	205.2	210.6	217.6	224.2	228.9	232.7
Imports	176.4	195.5	186.4	185.3	1191.6	201.6	201.6	1202.0
Change in business inventories	194.9	220.4	205.2	210.0	211.0		225.4	202.0
		ŀ		ł	1	)	l .	1

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

Personal consumption expenditures	178.9	193.7	184.9	188.5	191.5	195.7	199.3	201.8
Durable goods	156.0	166.4	160.5	162.3	165.4	168.3	170.1	171.9
Motor vehicles and parts	167.1	181.5	173.2	174.0	180.6	184.6	188.0	187.8
Furniture and household equipment	143.6	151.6	146.5	148.6	150.9	152.9	154.2	155.9
Other	161.7	170.3	167.3	168.1			173.1	
Nondurable goods	100 6	202 4	105 9	100 9	200.4	202 7	206.9	207 9
Food	100.0	206.9	200.3	203.7	204.9	208.7	211.1	2140
Clothing and shoes	1343			137.0			139.9	
Gasoline and oil				376.3			378.4	
Other nondurable goods				198.1				210.8
Fuel oil and coal	471.4	574.A	100.4				579.1	
Other			175.8		183.5			193.4
Other	170.1	104.0	110.0	119.5	100.0	100.1	105.5	130.4
Services	178.1	195.2	184.3	188.4	192.2	197.6	202.3	206.3
Housing	165.6	180.2	171.3	174.7	178.1	182.0	185.9	189.2
Household operation	181.5	201.9	216.4	188.2	192.3	197.7	206.2	216.4
Electricity and gas	239.4	272.5	250.9	258.3	265.5	280.3	285.4	295.9
Other			150.2					
Transportation							203.8	
Other			193.1				214.2	
	1							

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

			Inde	c numbe	rs, 1972	=100		
			Se	easonall	y adjuste	ed at an	nual rat	es
	1980	1981	1980		19	81		1982
			IV	I	II	Ш	IV	ĬΡ
Government purchases of goods and services	184.4	202.7	192.8	196.4	199.5	204.2	210.6	212.3
Federal	183.9	206.4	197.4	199.4	201.9	206.6	217.2	216.2
National defense  Durable goods  Nondurable goods  Services  Compensation of employees  Military  Civilian  Other services  Structures  Nondefense  Durable goods	185.6 179.1 441.5 174.6 164.7 160.9 170.2 194.0 198.3 180.6 167.5	208.8 204.1 490.5 195.3 183.2 182.2 184.6 217.0 216.4 201.7 192.8	196.8 184.8 465.1 185.8 176.9 174.5 180.3 203.0 203.1 198.7 175.2	201.2 193.7 476.1 188.9 178.4 176.0 181.8 208.5 207.1 195.9 186.6	204.2 199.2 481.0 190.6 178.9 176.4 182.6 212.2 214.0 197.3 189.3	208.3 208.8 495.6 193.8 179.2 176.5 183.1 220.0 217.6 203.1 194.5	220.8 213.5 508.2 207.3 196.0 199.6 190.8 226.1 226.1 210.3 202.9	223.1 220.0 512.6 209.6 197.3 200.3 192.8 230.0 231.9 208.9
Nondurable goods	176.9 170.0	193.0 184.7	185.9 180.2	189.1 181.8	191.1 182.6 201.9	192.9	199.2	202.0
Structures	185.4 207.7	203.9 223.4	192.8 214.2	198.1 218.9	222.2	206.3 225.0	210.4 227.9	214.6 231.4
State and local Durable goods Nondurable goods Services Compensation of employees Other services Structures	184.7 169.7 191.7 179.4 176.7 187.5 220.8	200.3 182.3 208.1 196.0 192.0 207.9 233.6	190.0 175.0 198.2 184.7 181.7 193.5 226.3	194.5 178.4 202.3 189.2 186.2 198.1 231.3	198.0 181.0 205.8 193.4 189.8 203.9 233.5	202.8 183.6 211.5 198.8 194.2 212.4 235.0	206.2 186.5 212.7 202.8 198.0 217.0 234.9	209.8 188.0 214.8 206.8 201.9 221.4 237.7

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

			Index	numbe	rs, 1972	= 100		
			Se	asonally	adjuste	d at ann	ual rate	es
	1980	1981	1980		19	81		1982
			IV	I	II	III	IV	Į p
Exports of goods and services	211.0	229.0	219.9	226.1	228.0	229.8	232.2	233.6
Merchandise Durable goods Nondurable goods	236.7 229.7 247.2	258.3 259.5 256.6	248.4 242.6 256.8	255.7 250.2 263.1	257.4 256.6 258.5	260.0 264.4 253.8	260.3 268.1 250.8	260.8 269.2 250.8
Services	176.5 175.3 179.0	192.5 192.0 193.6	182.8 182.0 184.2	187.0 186.5 187.9	190.0 189.2 191.7	194.3 193.8 195.5	198.6 198.2 199.4	200.8 199.9 202.4
Imports of goods and services	290.1	295.5	296.4	303.1	301.2	289.8	288.5	289.3
Merchandise Durable goods Nondurable goods	332.3 235.4 507.2	331.9 242.1 500.0	339.1 243.9 514.2	348.0 244.0 533.2	343.4 243.7 532.8	323.4 241.8 480.1	314.8 239.4 457.5	319.4 242.5 472.3
Services	201.1 175.3 225.5	218.5 191.9 247.9	208.1 182.0 234.0	213.0 186.5 239.9	215.7 189.2 245.9	219.4 193.8 250.8	226.4 198.2 255.8	227.3 199.9 259.0

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

			Inde	numbe	rs, 1972	=100		
			Se	asonall	y adjuste	d at an	nual rat	es
	1980	1981	1980		19	81		1982
			IV	I	IJ	III	IV	I P
Merchandise exports	236.7	258.3	248.4	255.7	257.4	260.0	260.3	260.8
Foods, feeds, and beverages Industrial supplies and	235.1	246.9	255.4	263.1	256.2	239.1	228.0	228.5
materials	282.9	293.2	283.1	292.6	293.4	294.2	292.6	293.0
Durable goods	282.9 282.9	293.2 293.2	283.1 283.1	292.5 292.6	293.4 293.4	294.2 294.2	292.6 292.6	293.0 293.0
Nondurable goods Capital goods, except autos	212.2	248.2	228.1	237.5	244.3	254.2	258.6	260.1
Autos	249.7	286.5	267.3	270.6	282.9	292.5	303.9	307.4
Consumer goods	199.5	200.9	202.9	199.2	197.7	202.4	204.6	203.2
Durable goods	231.1	244.0	238.9	237.4	242.8	248.4	248.5	248.1
Nondurable goods	172.6	173.1	176.4	173.5	169.2	172.5	177.5	177.0
Other	235.9	258.4	248.4	255.8	257.2	260.0	260.4	260.8
Durable goods	235.9	258.4	248.5	255.8	257.2	259.8	260.5	260.8
Nondurable goods	235.9	258.4	248.2	255.8	257.2	260.1	260.3	260.8
Merchandise imports	332.3	331.9	339.1	348.0	343.4	323.4	314.8	319.4
Foods, feeds, and beverages	270.1	259.2	277.3	277.0	268.1	254.4	238.2	240.0
Industrial supplies and				4				
materials, excluding		ł		l				
petroleum	301.1	298.0	305.9	300.3	301.1	297.5	293.2	298.3
Durable goods	306.6	298.9	311.0	301.4	302.3	298.7	293.2	298.9
Nondurable goods	293.2	296.7	298.3	298.9	299.2	295.7	293.1	297.4
Petroleum and products	1,153.8	1,298.0	1,231.0	1,319.8	1,349.3	1,268.4	1,246.5	1,247.2
Capital goods except autos	205.4	198.4	210.4	209.6	199.7	195.2	191.2	194.2
Autos	248.5	288.0	267.4	277.4	282.7	288.2	303.3	305.0
Consumer goods	221.2	231.3	228.5	236.7	230.8	231.5	227.1	231.2
Durable goods	195.0	208.3	202.8 289.0	206.5	206.1	210.9 272.4	209.6 260.9	210.0 275.0
Nondurable goods	282.4 246.2	280.5 251.8	289.0	312.9 258.4	284.8 254.4	272.4	260.9	275.0
Other Durable goods	246.2 246.2	251.8	253.9	258.0	254.4	250.8	246.6	250.2
Nondurable goods	246.2	251.8	254.4	258.7	254.2	250.6	246.6	250.0
-								
Addenda:		l l		1		l		ļ
Exports:	234.5	246.4	253.5	261.8	254.3	239.3	229.1	229.6
Agricultural products Nonagricultural products	234.5	261.3	293.5	254.1	254.3	265.0	269.0	269.5
Imports of nonpetroleum	201.2	201.3	441.1	204.1	200.1	200.0	205.0	209.0
products	248.4	252.6	256.2	258.6	254.9	251.1	246.7	250.6

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

L			Index	number	rs, 1972	=100		
			Se	asonally	adjuste	d at ann	ual rate	es
	1980	1981	1980		198	31		1982
			IV	I	11	Ш	IV	Į p
Inventories 1			230.6	234.3	236.6	238.2	240.0	239.1
Farm				203.6	202.0	195.9	192.1	189.5
Nonfarm			232.8	238.6	241.5	244.3	247.0	246.4
Durable goods		L	218.8	222.0	225.4	230.5	233.8	234.2
Nondurable goods			254.3	263.8	266.3	265.3	267.0	264.6
Manufacturing Durable goods Nondurable goods			237.5	243.1	248.2	250.3	252.9	252.5
Durable goods			225.1	228.0	232.8	237.8	241.3	241.9
Nondurable goods			264.1	275.0	280.9	277.2	277.9	274.9
Wholesale trade				241.7	243.7	244.0	245.6	244.5
Durable goods		L	217.2	222.2	226.3	230.4	232.9	233.6
Nondurable goods			268 5	279.2	277.8	270.8	270.4	265.2
Merchant wholesalers		L	226.01	229.7	232.9	234.9	236.1	235.4
Durable goods		L	217.4	221.7	225.7	230.0	232.5	233.2
Durable goods Nondurable goods Nonmerchant wholesalers			243.0	245.8	247.4	244.9	243.2	239.6
Nonmerchant wholesalers			275.8	297.0	295.1	287.4	292.7	289.2
Durable goods		L	216.1	224.8	229.3	232.3	234.9	235.5
Nondurable goods	•••••		379.0	417.8	406.3	386.1	394.0	382.1
Retail trade		L	201.8	204.3	203.2	209.7	212.3	211.2
Durable goods		L	200.4	201.3	199.9	208.3	211.6	210.2
Nondurable goods			203.0	206.8	206.0	210.9	212.8	212.0
Other			284.7	295.9	301.6	305.1	311.2	309.8
Final sales 2			184.1	187.6	190.9	195.9	199.9	201.9
tures			184.9	188.1	190.9	195.6	199.1	199.8

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

	Perc	ent		Perc	ent at	annual	rates			Perc	ent		Perce	ent at a	nnual	rates	
				Sea	asonall	y adjus	ted		,				Sea	asonall	y adjus	ted	
l	1980	1981	1980		19	81		1982		1980	1981	1980		19	81		1982
	<u> </u>		IV	I	11	1111	IV	I P				IV	I	П	m	ΙV	I P
Gross national product: Current dollars	9.0 8.6	11.4 *2.0 9.2 9.3 9.4	14.9 3.8 10.7 10.5 10.4	19.2 8.6 9.8 9.8 10.2	4.7 -1.6 6.4 7.7 7.9	11.4 1.4 9.9 10.0 9.5	4.6 -4.5 9.5 8.6 8.6	4 -3.9 3.6 5.7 5.6	Government purchases of goods and services: Current dollars	2.9 9.7 9.7	10.6 .6 9.9 9.4 9.6	20.2 2.2 17.6 12.8 13.3	13.5 5.4 7.7 9.2 9.3	.6 -5.6 6.5 8.1 8.6	8.2 -1.5 9.9 8.7 7.4	24.5 10.2 13.0 11.1 10.9	3.9 .5 3.4 6.3 6.0
Personal consumption expenditures: Current dollars	.5 10.2 10.6	11.1 2.5 8.3 9.0 9.1	17.4 7.0 9.7 10.1 10.1	14.2 5.8 8.0 10.3 10.9	4.3 -2.1 6.5 6.5 6.5	12.5 3.3 9.0 8.7 8.2	5.3 -2.2 7.7 7.4 7.2	9.2 4.0 5.0 5.7 5.3	Federal: Current dollars	18.5 6.3 11.4	15.7 3.1 12.2 11.0 11.6	40.2 2.0 37.4 22.9 23.6	19.3 14.8 4.0 9.3 8.8	-3.7 -8.4 5.1 9.1 10.6	13.1 3.1 9.7 6.1 5.8	56.7 28.2 22.2 18.4 18.6	3.8 5.8 -1.9 4.9 4.9
Durable goods: Current dollars	7.7 8.4	9.5 2.6 6.7 7.2 7.4	30.9 21.2 8.0 7.8 7.4	29.7 24.1 4.5 4.7 4.5	-17.2 -23.3 7.9 8.2 9.1	16.6 8.6 7.3 8.2 8.9	-15.5 -18.9 4.2 5.9 5.7	19.6 14.6 4.3 3.6 3.3	National defense: Current dollars 1972 dollars Implicit price deflator Chain price index Fixed-weighted price index.	5.7 12.0	17.2 4.2 12.5 11.9 12.2	35.0 5.9 27.5 23.6 24.4	10.4 1.1 9.3 8.7 8.4	8.7 2.6 5.9 10.2 12.2	16.9 7.9 8.3 7.7 6.0	47.0 16.3 26.4 20.7 20.5	4.3 .1 4.2 5.3 4.4
Nondurable goods: Current dollars 1972 dollars Implicit price deflator Chain price index Fixed-weighted price index	1.1 11.0 12.0	10.0 2.5 7.3 8.5 8.7	18.5 6.3 11.5 11.8 11.8	13.4 4.6 8.4 12.5 13.6	5.3 2.7 2.5 3.3 3.3	9.0 2.1 6.8 5.2 4.4	4.9 1 5.0 5.0 5.1	3.1 1.0 2.0 3.1 2.8	Nondefense: Current dollars 1972 dollars Implicit price deflator Chain price index Fixed-weighted price index	7.5 10.3	12.9 1.1 11.7 9.4 9.9	51.2 -5.3 59.7 21.4 21.6	38.9 46.8 -5.4 10.4 9.9	-24.4 -26.4 2.8 7.0 6.5	5.4 -6.1 12.3 2.9 5.1	78.9 55.7 14.9 13.6 13.5	2.8 17.6 -12.6 4.6 6.1
Services: Current dollars 1972 dollars Implicit price deflator Chain price index Fixed-weighted price index	2.6 9.9 10.2	12.4 2.6 9.6 9.9 10.0	13.1 3.7 9.1 9.3 9.3	10.9 1.4 9.3 9.9 10.1	10.1 1.6 8.3 8.7 9.0	14.6 2.6 11.6 11.9 11.9	11.7 1.7 9.9 10.0 9.8	11.9 3.4 8.3 8.5 8.4	State and local: Current dollars	1.0 8.7 9.0	7.5 9 8.5 8.5 8.2	9.7 2.3 7.2 7.2 6.8	10.0 .2 9.8 9.2 9.7	3.3 -3.8 7.5 7.5 7.2	5.3 -4.2 9.9 10.4 8.6	7.1 .1 6.9 6.8 5.8	3.9 -2.9 7.1 7.2 6.8
Gross private domestic investment: Current dollars	-4.9 -12.5	14.0 5.5	23.7 11.1	45.9 24.2	21.1 16.1	3.9 3.3	16.0 24.7	-38.5 -37.9	Addenda:  Gross Domestic Purchases: Current dollars	-1.1	11.4 2.6 8.6	18.9 6.6	18.4 8.1 9.4	6.0 3	10.2 2.3 7.8	5.3 -3.6	s
Fixed investment: Current dollars	-7.1 8.5 10.0	8.3 .5 7.7 8.4 8.4	24.2 15.7 7.4 5.3 5.2	18.0 10.8 6.5 9.4 9.7	2.5 -7.6 10.9 8.9 8.7	.3 -4.4 4.9 7.8 8.0	-1.5 -8.3 7.5 6.8 6.7	-1.3 -2.8 1.5 6.5 6.4	Implicit price deflator Chain price index Fixed-weighted price index Final sales: Current dollars	9.7 10.3 10.8	8.6 9.0 9.0	11.5 9.9 10.0	9.4 9.9 10.2	6.3 7.2 7.3	7.8 8.6 8.0	9.2 8.0 7.9	-3.6 3.4 5.9 5.6
Nonresidential: Current dollars	5.8	11.1 2.5 8.4 9.0	11.5 4.0 7.2 6.3	19.6 13.3 5.6 9.1	11.4 -2.1 13.9 10.1	13.6 6.9 6.2 7.9 8.3	5.8 -2.9 8.9 6.9 7.0	0 7 .7 6.7 6.7	1972 dollars	.7 9.0 8.6	1.3 9.1 9.3	4.4	6.9 8.0 9.8 10.3	-4.7 7.0 7.7 7.9	.3 10.5 10.0 9.5	-1.8 9.1 8.7 8.6	6.8 1.9 4.4 5.7 5.6
Fixed-weighted price index Structures: Current dollars	13.0 1 13.1	9.3 15.5 5.4 9.6	7.0 16.5 9.0 6.9	9.5 22.3 16.6 4.9	21.8 6.7 14.1	17.8 8.4 8.7	20.1	6.7 5 -5.3 5.0 7.4 7.0	purchasers: Current dollars	2 9.7 10.3	10.5 1.9 8.5 9.0 9.1	19.0 7.2 10.9 9.9 10.0	14.6 6.4 7.7 9.9 10.3	3.2 -3.6 7.1 7.2 7.3	9.7 1.2 8.4 8.6 8.0	7.9 7 8.7 8.1 7.9	6.4 2.3 4.7 6.0 5.7
Chain price index Fixed-weighted price index Producers' durable equipment: Current dollars	11.9 11.8	8.6 8.2 8.6	6.4 5.8	9.7 9.0	8.5 8.1 5.6	8.8 8.1	10.0 7.5 6.2 -2.5 -8.0	7.4 7.0 .3 1.5	Gross domestic product: Current dollars	- 2	9.2 9.3	15.6 4.4 10.7 10.5 10.4	18.9 8.3 9.8 9.8 10.2		10.8 .9 9.9 10.0 9.5	4.1 -4.9 9.5 8.6 8.6	-2.3 3.5 5.5
1972 dollars	-4.2 6.5 9.5 9.8	1.3 7.2 9.2 10.1	1.9 6.6 6.3 7.9	11.8 5.5 8.8 9.9	-5.9 12.3 11.0 11.8	11.1 6.3 4.5 7.3 8.5	6.0 6.6 7.5	-1.2 6.2 6.5	Business: Current dollars	8.5 5 9.1 8.7		15.4 5.0 9.9 9.7	20.3 9.5 9.9 10.0	4.8 -1.4 6.3 7.9	11.6 1.2 10.3 10.4	2.4 -5.9 8.8	 -3. 3. 5.
1972 dollars	-11.3 -18.6 9.0 9.3 9.3	-6.1 6.7 7.0 6.9	68.5 64.2 2.6 2.1 2.1	14.0 3.6 10.0 10.1 10.1	-19.2 -23.4 5.5 6.0 6.0	-32.1 -36.2 6.4 7.5 7.5	-22.9 -27.1 5.8 6.2 6.3	$     \begin{array}{r}       -5.9 \\       -10.9 \\       \hline       5.6 \\       \hline       6.1 \\       \hline       6.0     \end{array} $	Chain price index Fixed-weighted price index  Nonfarm: Current dollars 1972 dollars Implicit price deflator	9.8 9.1 4 9.6	9.4 11.8 2.1	9.3 17.6 6.9	19.3 7.7 10.8	5.8 6 6.5	10.4 9.9 10.2 9 11.2	7.8 7.5 2.6 -6.6 9.9	-2. 2.
Exports: Current dollars	20.8 9.6 10.2 10.1 10.3	8.1 4 8.6 9.3 9.3	4.4 -7.4 12.8 14.7 14.5	27.0 13.6 11.8 11.6 11.7	.9 -2.3 3.4 5.0 5.6	3 -3.5 3.3 5.3 5.0	-2.6 -6.5 4.2 3.9 3.4	$   \begin{array}{r}     -7.1 \\     -9.3 \\     2.4 \\     2.7 \\     2.7   \end{array} $	Chain price index  Chain price index  Fixed-weighted price index  Disposable personal income:  Current dollars	L			11.2	8.0	11.8	9.4	
Imports: Current dollars	18.1 1 18.2 25.2 24.0	7.9 5.9 1.9 6.6 6.0	37.8 25.8 9.6 9.6 9.0	20.5 10.3 9.3 12.6 11.8	11.5 14.2 -2.4 .6 .4	-9.7 5.5 -14.4 -5.9 -7.4	2.6 4.5 -1.8 -1.3 -1.9	$ \begin{array}{r} -6.7 \\ -7.8 \\ 1.2 \\ 4.4 \\ 3.7 \end{array} $	1972 dollars	.7		12.8 2.9	3.0	1.4	2.6	1.6	5.

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.

# Gross Product by Industry, 1981

REAL GNP in 1981 increased by 2.0 percent following a decline of 0.2 percent in 1980 (table 1). The turnaround in terms of industry real gross product was primarily accounted for by manufacturing and wholesale and retail trade, which increased in 1981 following declines in 1980.

Not all industries recovered to their 1979 constant-dollar levels of gross product. Construction and transportation declined in both 1980 and 1981 and were well below their 1979 levels.

Manufacturing and retail trade increased in 1981, but neither regained its 1979 level.

Prices as measured by GNP implicit price deflator increased 9.2 percent in 1981, almost the same as in 1980. Changes in industry deflators were mixed. There were substantial accelerations in communication, electric and gas utilities, and government enterprises, and significant decelerations in mining, construction, and finance, insurance, and real estate. The

largest 1981 price change was in mining. Farms was the only industry for which the deflator fell in both years.

The industry estimates for 1981 as well as those for 1977-80 will be revised as part of the annual revision of the national income and product accounts. These estimates will appear in the July 1982 Survey of Current Business, in table 6.1 (current dollars), table 6.2 (constant dollars), and table 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 constan	t (1972)	Implic	it price defi 1972=100)	ators	Percent	change from	m preceedir	ng year
	1979	1980	1981	1050	dollars	1001			1001	Constan doll		Implici defla	t price tors
		1000		1979	1980	1981	1979	1980	1981	1980	1981	1980	1981
Gross national product	2,413.9	2,626.1	2,925.5	1,483.0	1,480.7	1,510.3	162.77	177.36	193.71	-0.2	2.0	9.0	9.2
Domestic industries (gross domestic product)	2,370.1	2,576.5	2,871.1	1,455.9	1,452.4	1,481.9	162.8	177.4	193.7	2	2.0	9.0	9.2
Private industries	2,087.2	2,273.8	2,540.0	1,282.0	1.274.5	1,302.1	162.8	178.4	195.1	6	2.2	9.4	9.6
Agriculture, forestry, and fisheries Farms Agricultural services, forestry, and fisheries	78.4 70.0 8.4	77.2 68.1 9.0	82.1 72.4 9.8	39.6 34.9 4.7	40.2 35.3 4.9	42.6 37.7 4.9	198.1 200.8 178.4	192.2 193.1 185.5	192.9 191.8 201.3	1.5 1.2 4.0	6.0 6.9 6	-3.0 -3.8 4.0	$7 \\5 \\ 8.5$
Mining	69.4	94.1	123.9	21.0	22.1	23.4	330.0	426.8	530.1	4.9	5.9	29.3	24.2
Construction	113.1	119.7	127.3	58.3	54.4	52.9	194.1	220.1	240.4	-6.7	-2.7	13.4	9.2
Manufacturing Durable goods	569.5 350.6 218.9	591.1 354.9 236.3	662.3 399.2 263.0	368.0 223.5 144.5	351.0 208.7 142.3	358.4 213.3 145.1	154.8 156.9 151.5	168.4 170.1 166.0	184.8 187.2 181.3	$   \begin{array}{r}     -4.6 \\     -6.6 \\     -1.5   \end{array} $	2.1 2.2 2.0	8.8 8.4 9.6	9.7 10.1 9.2
Transportation and public utilities	211.7 90.7 61.1 60.0	234.5 97.1 69.0 68.4	262.9 103.3 79.2 80.4	141.1 55.9 50.3 34.8	144.0 53.3 55.1 35.6	145.9 51.6 58.6 35.8	150.1 162.2 121.3 172.2	162.8 182.0 125.4 192.0	180.1 200.4 135.2 224.5	2.1 -4.6 9.4 2.2	-3.3 $-6.4$ $-5$	8.5 12.2 3.4 11.5	10.6 10.1 7.8 16.9
Wholesale trade	170.1	183.8	205.3	103.4	102.1	105.3	164.6	180.0	195.0	1.3	3.2	9.4	8.3
Retail trade	221.9	237.9	266.1	144.8	140.9	142.6	153.3	168.8	186.6	-2.6	1.2	10.1	10.5
Finance, insurance, and real estate Finance and insurance Real estate	350.8 94.6 256.1	392.0 100.4 291.6	422.6 102.8 319.8	227.5 61.5 166.0	236.4 63.4 173.1	241.0 64.9 176.1	154.2 153.9 154.3	165.8 158.5 168.5	173.5 158.4 181.6	3.9 3.1 4.3	1.9 2.5 1.7	7.5 3.0 9.2	4.6 1 7.8
Services	302.5	343.5	387.6	178.6	183.5	189.9	169.4	187.2	204.1	2.8	3.5	10.5	9.0
Government and government enterprises	280.7	303.4	331.9	174.9	176.3	175.6	160.5	172.1	189.0	.8	4	7.2	9.8
Government	248.1 32.6	269.3 34.0	293.3 38.5	153.9 21.0	155.2 21.1	154.9 20.7	161.3 155.0	173.5 161.4	189.4 186.2	.9 .4	2 -1.8	7.6 4.1	9.2 15.4
Statistical discrepancy	2.2	7	~.8	1.4	4	4	***************************************		•••••		***************************************		
Residual 1				-2.4	1.9	4.6		 		•••••	•••••		
Rest of the world	43.8	49.7	54.4	27.2	28.3	28.3	161.0	175.4	191.9	4.3	0	8.9	9.4

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

 $<sup>1.\</sup> Equals\ GNP$  in constant dollars measured as the sum of incomes less GNP in constant dollars measured as the sum of gross product by industry.

# The High-Employment Budget: Revised Estimates and Automatic Inflation Effects

The high-employment budget provides a summary measure of the effects of a Federal fiscal program on aggregate demand. It is a better measure for this purpose than the actual budget because it excludes the changes in receipts and expenditures that are automatic responses to fluctuations in economic activity. The November 1980 Survey of Current Business presented historical estimates of the high-employment budget, prepared jointly by BEA, the Council of Economic Advisers (CEA), the Federal Reserve Board, the Office of Management and Budget, and the Treasury.1

This article presents revised estimates. The revisions are primarily due to the comprehensive revisions in the national income and product accounts (NIPA's) that became available in December 1980. Potential GNPthe trend level of real output from which cyclical deviations are measured in calculating the high-employment budget-was revised by the CEA to be consistent with the NIPA revisions.2 Minor factors contributing to the revisions of the high-employment budget are (1) new labor force statistics incorporating the results of the 1980 Census, (2) reestimates, using recent data, of some of the equations used to calculate the high-employment budget, and (3) small changes in methodology.3

1. Frank de Leeuw, Thomas M. Holloway, Darwin G. Johnson, David S. McClain, and Charles A. Waite, "The High-Employment Budget: New Estimates, 1955-80," Survey of Cuppers Budget: New Estimates, 1955-

SURVEY OF CURRENT BUSINESS, 60 (November

2. The potential GNP estimates used in this article are the provisional revisions discussed by the CEA in

Economic Report of the President (January 1981), pp.

In addition, this article presents, for the first time, estimates of changes in the high-employment budget due to the automatic response of receipts and expenditures to inflation. One major limitation of the previously published budget estimates as a measure of discretionary fiscal policy is that they are highly sensitive not only to discretionary policy, such as new tax laws or spending programs, but also to other factors-to demographic changes, to changes in economic growth, and especially to inflation. Inflation automatically raises expenditures because several important Federal programs, such as social security, are linked to changes in some measure of the general price level; at

the same time, inflation automatically raises receipts because higher prices mean higher dollar amounts subject to tax and, in the case of personal income taxes, higher marginal tax rates applied to these higher dollar amounts. In recent years, inflation has also resulted in a higher taxable wage base for social security contributions. The impact of inflation on receipts has tended to be larger than the impact on expenditures, and therefore inflation has tended to push the Federal budget towards surplus.

It is useful to measure this automatic inflation effect and to subtract it from total changes in the high-employment budget. The residual summarizes budget changes apart from

## **High-Employment Surplus or Deficit**

10 Previously Published - 10 -20 -30 -40 ~50

3. The changes in methodology include new income share equations, discussed below, and cyclical adjustments in net interest and in Federal Reserve profits

taxes (payments by Federal Reserve banks to the U.S. Treasury, treated as taxes in the NIPA's).

1980): 13-43.

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

**CHART 4** 

both cycle-induced and inflation-induced changes. The residual provides a better indication of changes that are discretionary than the total high-employment budget. The residual, however, is not necessarily a better measure of the effect of fiscal policy on aggregate demand. Inflation-induced budget changes and discretionary budget changes both affect aggregate demand, and an analysis of fiscal policy needs to take both types of change into account.

The remainder of this article is in two sections. The first is a summary of results of the revisions of the highemployment budget and of the separation of changes in this budget into changes due to the automatic inflation effect and changes due to other factors. The second section describes the methodology used to estimate the automatic inflation effect on changes in the high-employment budget.

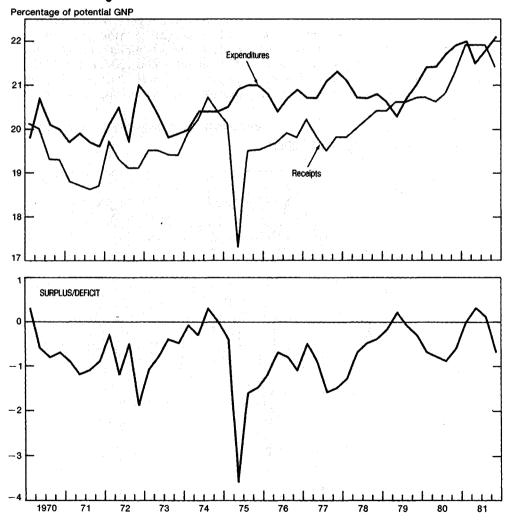
## **Results**

#### Revised estimates

Chart 4 shows the revised high-employment surplus or deficit from 1970 to the present, and the dollar estimates published in the November 1980 Survey. The chart shows two periods of substantial reduction (\$5 billion or more) from the previously published estimates, one in 1974 and the other in 1979 and the first half of 1980. In both periods, the main source of reduction is the comprehensive revisions of the NIPA's. The 1974 reduction is due to the decreased severity of the 1974-75 downturn in the re-

CHART 5

# High-Employment Expenditures, Receipts, and Surplus/Deficit as a Percentage of Potential GNP



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

Table 1.—Revisions in Estimates of the High-Employment Surplus or Deficit, Selected Quarters

[Billions of dollars, seasonally adjusted annual rates]

		Previ-			ces of sions
Date	Revised sur- plus/ defi- cit(-)	ously pub- lished sur- plus/ defi- cit(-)	Revi- sions	NIPA revi- sions	Reesti- mated equa- tions and method- ology changes
1970:2 1970:3	-6.3 -7.8	-5.4 -6.0	-0.9 -1.8	-1.6 -2.4	0.7 .6
1974:2 1974:3	$-4.2 \\ 4.1$	4.4 10.5	$-8.6 \\ -6.4$	-9.2 -6.7	.6 .3
1979:3 1979:4 1980:1 1980:2	$     \begin{array}{r}       -2.7 \\       -7.7 \\       -18.3 \\       -21.7     \end{array} $	7.4 5.1 1.4 1.0	-10.1 -12.8 -19.7 -22.7	-9.7 -12.1 -18.5 -22.6	4 7 -1.2 1

vised NIPA's; this decreased severity reduces the difference between the actual budget and the high-employment budget. The 1979-80 reduction is mainly due to downward revisions in Federal receipts.

The high-employment surplus/deficit has fluctuated widely in recent years. Chart 5 shows high-employment receipts, expenditures, and the surplus/deficit, each expressed as a percent of potential GNP, and provides some indication of the sources of these fluctuations. From 1976 through 1981, high-employment receipts increased as a percent of potential GNP in most quarters; the increase was due to inflation throughout the period and to the introduction of the windfall profits tax in 1980. This upward movement was interrupted by tax cuts in 1977 and at the end of 1981. High-employment expenditures fluctuated around 21 percent of potential GNP from 1975 through 1979, then rose to 22 percent by 1981:1, and subsequently held at a ratio near 22 percent.

The sources of the revisions in the high-employment budget for selected quarters are shown in table 1. The NIPA revisions were the major source in all of the quarters shown. The remaining sources of revision—new labor force data, methodological changes, and reestimated equations—slightly raised the high-employment surplus (lowered the deficit) in the early 1970's and had the reverse effect in recent years. The earlier change is mainly due to a higher esti-

mate of the elasticity of social insurance contributions with respect to covered wages and salaries; the recent change, to a downward revision for the last few years in the estimated elasticity of personal taxes with respect to personal income. It should be noted that the respecification of the equations for estimating the share of various types of income in GNP, which was necessary in order to separate inflation-induced changes from other changes, had very little impact on total high-employment receipts.

(The new income share equations are described in the methodology section.)

Table 2 shows revised unemployment rate gaps and GNP gaps underlying the high-employment budget estimates. The GNP gap, a key concept in converting the actual budget to a high-employment budget, equals potential GNP less actual GNP, divided by potential GNP. Table 3 shows revised actual and high-employment receipts, expenditures, and the surplus or deficit in billions of dollars and as a percentage of GNP.

CHART 6

# Sources of Quarterly Change in High-Employment Surplus/Deficit Billion \$ TOTAL 20 -20 -40 AUTOMATIC INFLATION DISCRETIONARY POLICY AND OTHER FACTORS 20 -20

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

-40

#### Sensitivity to potential GNP

Potential GNP, an estimate of the output the economy could produce at an assumed high-employment unemployment rate, has a strong influence on the level of the high-employment surplus/deficit and a weaker influence on its changes. Because there is a wide range of plausible estimates of potential GNP, it is useful to measure the sensitivity of the high-employment budget to the level and rate of growth of potential GNP.

The assumed high-employment unemployment rate underlying the estimates of potential GNP used in this article is 5.1 percent for 1975-81 (table 2). Had the assumed rate been 6 percent, potential GNP would be lower by about 1.3 percent. A 6-percent high-employment unemployment rate would increase the high-employment deficits in 1978 from \$15.1 billion to \$25.8 billion, in 1979 from \$2.1 billion to \$14.3 billion, and in 1980 from \$20.3 billion to \$33.7 billion. As a percent of potential GNP, the 1978 deficit would increase from 0.7 percent to 1.2 percent, the 1979 deficit from 0.1 percent to 0.6 percent, and the 1980 deficit from 0.7 percent to 1.2 percent.

The estimated rate of growth of constant-dollar potential GNP is 2.9 percent per year since the first quarter of 1979, and slightly higher in 1977-78. Had the estimated growth since 1977:1 been 0.5 percentage points higher per year, the high-employment deficit would have been lower by \$1.9 billion in 1977:4, \$5.1 billion in 1978:4, \$9.0 billion in 1979:4, and \$13.4 billion in 1980:4.

#### Automatic inflation effects

The separation of changes in the high-employment budget into a component due to the automatic inflation effects and a component due to discretionary policy changes and other factors is shown in table 4 and chart 6. The decomposition of changes in, rather than the levels of, the high-employment surplus or deficit avoids the need for choosing a "normal" or 'equilibrium" price level from which to measure the deviation of the actual price level-a choice that would necessarily be arbitrary.

(text continued on p. 24)

In chart 6, which shows changes in the high-employment surplus/deficit, areas above zero (shaded by diagonal lines) represent periods of movement toward surplus, and areas below zero (shaded by dots) represent periods of movement toward deficit. Changes in the total high-employment surplus/ deficit, shown in the top panel of the chart, have fluctuated widely, sometimes moving toward deficit and sometimes toward surplus. The inflation-induced component, shown in the middle panel of the chart, has nearly always moved toward surplus. This component has been increasingly irregular since 1975, largely due to periodic inflation adjustments of social security and pay of Federal employ-

The remaining component, reflecting discretionary policy changes and other factors, shown in the bottom panel of the chart, has usually moved toward deficit, especially since 1976. The three periods since 1976 in which the total has moved toward deficitmid-1977, mid-1979 to mid-1980, and late 1981-have all been periods of marked movements toward deficit in the discretionary and other component. The periods in which the total has moved toward surplus—early 1977, late 1977 to mid-1979, and late 1980 to mid-1981—have all been periods of marked movement toward surplus in the inflation component.

# Two simulations of an increase in the rate of inflation

A useful calculation based on the new methodology is a simulation of the automatic effects of increasing the rate of inflation one percentage point (at an annual rate) above actual inflation. Table 5 shows the results of such a simulation beginning in the second quarter of 1977; results for other recent beginning dates would be proportional to the size of the Federal budget, but otherwise similar to those in table 5. The left side of table 5 shows the effects of this increase in the inflation rate on quarterly changes in Federal receipts and expenditures; the right side of the table cumulates these changes to show the effects on levels of receipts and expenditures.

The receipts column on the left side of the table shows a large initial effect, largely due to corporate profits taxes. Corporate profits before taxes, which are an approximation of the tax base, typically rise with an increase in the rate of inflation before falling back toward their average share of national income. Other receipts—personal taxes, contributions for social insurance, and indirect business taxes—rise more slowly, but are responsible for most of the effect of the increase in the rate of inflation on receipts beyond four quarters. The expenditure column on the left side of the table shows an irregular pattern of response, mainly because of once-ayear adjustments in social security benefits and Federal pay. The effects on expenditures are always smaller than the effects on receipts.

The cumulative effects of a one percentage point increase in the inflation rate, shown on the right side of the table, grow steadily. At the end of four quarters, the higher inflation rate adds \$4.4 billion to the high-employment surplus. At the end of 8 and 12 quarters, the corresponding increases are \$8.7 billion and \$13.3 billion, respectively.

Table 6 shows the results of a second simulation that incorporates automatic indexation of the Federal personal income tax-that is, automatic increases in personal exemptions and tax brackets in proportion to increases in a price index.4 In other respects this simulation follows the same procedures as the simulation shown in table 5. Indexation would greatly reduce the response of personal tax receipts to inflation. However, it would not eliminate the tendency of inflation to move the Federal budget toward surplus. The cumulative effect on the high-employment surplus after 12 quarters is estimated at \$8.5 billion, compared to \$13.3 billion without indexation.

#### **Inflation Effects: Methodology**

For several reasons, the Federal budget responds automatically to price changes: (1) most taxes are levied on dollar amounts of income, payrolls, or sales, and these tax bases tend to rise when the general price level rises; (2) several expenditures programs-social security is by far the largest-have been linked explicitly in recent years to movements in a price index; (3) other expenditures categories, such as medicare, although not linked explicitly to a price index, rise without any discretionary action when prices rise; and (4) Federal interest payments depend on interest rates which tend to change with changes in the rate of inflation. This section describes the ways in which these factors are quantified to yield a measure of the automatic effect of current and past inflation on the Federal budget. The discussion first covers the inflation adjustments to receipts, then those to expenditures.

#### Receipts

The sensitivity of Federal receipts to inflation depends on (1) the sensitivity of tax bases, such as corporate profits or wages and salaries, to inflation, and (2) the response of taxes to inflation-induced changes in these bases. The latter element can be expressed in the form of inflation elasticities—ratios of percent changes in tax receipts to percent changes in tax bases due to inflation—for each category of receipts. The basic approach, for each category of receipts, is summarized in equation (1).

(1) 
$$\Delta T_t^* = TB_{t-1} \left( \frac{\Delta B_t^*}{B_{t-1}} \right) \eta$$

where:

ΔT<sub>t</sub>\*=the current change in highemployment receipts attributable to inflation:

 $T_{t-1}$ =last quarter's high-employment receipts;

ΔB<sub>t</sub>\*=the current change in the highemployment tax base attributable to current and past inflation;

 $B_{t-1}$ =last quarter's high-employment tax base;

 $\eta$  = the inflation elasticity.

The equation shows that calculating the sensitivity of receipts to inflation,  $\Delta T^*$ , requires estimates of inflation-induced changes in the tax base,  $\Delta B^*$ , and of the inflation elasticity,  $\eta$ . The following sections explain how these estimates are constructed.

(text continued on p. 29)

<sup>4.</sup> The Economic Recovery Tax Act of 1981 provides for indexation of the personal income tax beginning in 1985. In the simulation, indexation is incorporated by assuming that the elasticity of personal income tax receipts with respect to inflation-induced changes in income is 1.0, instead of the much higher values (1.67 to 1.72) used in the first simulation.

Table 2.—High-Employment and Actual Unemployment Rate and GNP

	Une	mployment	rate		GNP			Une	mployment	rate		GNP	
	Per	cent		Billions of	of dollars			Per	cent		Billions	of dollars	
Year and quarter	High- employ- ment	Actual	Gap (1)-(2)	High- employ- ment (poten- tial)	Actual	Gap (4)-(5) (4)	Year and quarter	High- employ- ment	Actual	Gap (1)-(2)	High- employ- ment (poten- tial)	Actual	Gap (4)-(5) (4)
1955	4.0 4.0	(2) 4.4 4.1 4.3 6.8 5.5	(3) -0.4 1 3 -2.8 -1.4	(4) 397.5 424.4 454.0 477.6 506.0	(5) 400.0 421.7 444.0 449.7 487.9	(6) -0.6 .6 2.2 5.9 3.6	1966: I	(1) 4.5 4.5 4.5 4.5	(2) 3.9 3.8 3.8 3.7	(3) 0.6 .7 .7 .7 .8	(4) 719.2 734.4 745.3 759.6	738.5 750.0 760.6 774.9	(6) -2.7 -2.1 -2.1 -2.0
1960 1961 1962 1963 1964	4.2 4.2 4.3	5.5 6.7 5.5 5.7 5.2	-1.3 -2.5 -1.3 -1.4 9	532.0 555.4 585.3 616.2 649.7	506.5 524.6 565.0 596.7 637.7	4.8 5.6 3.5 3.2 1.8	1967: I	4.4 4.4 4.4 4.5	3.8 3.8 3.8 3.9	.6 .6 .6	771.5 781.1 795.7 811.2	780.7 788.6 805.7 823.3	$   \begin{array}{r}     -1.2 \\     -1.0 \\     -1.3 \\     -1.5   \end{array} $
1965 1966 1967 1967 1968 1969	4.5 4.4 4.5	4.5 3.8 3.8 3.6 3.5	1 .7 .6 .9 1.1	689.8 739.6 789.9 854.2 930.5	691.1 756.0 799.6 873.4 944.0	2 -2.2 -1.2 -2.2 -1.5	1968: I	4.5 4.5 4.5 4.5	3.7 3.5 3.5 3.4	.7 .9 1.0 1.1	828.8 846.4 861.1 880.7	841.2 867.2 884.9 900.3	-1.5 -2.5 -2.8 -2.2
1970. 1971. 1972. 1973. 1974.	4.8 4.9 4.9 5.0	4.9 5.9 5.6 4.9 5.6	$ \begin{array}{r}2 \\ -1.1 \\7 \\ 0 \\6 \end{array} $	1,015.5 1,104.4 1,191.6 1,305.3 1,468.8	992.7 1,077.6 1,185.9 1,326.4 1,434.2	2.2 2.4 .5 -1.6 2.3	1969:   I	4.6 4.6 4.6 4.6	3.4 3.4 3.6 3.6	1.2 1.1 1.0 1.0	898.9 918.9 941.9 962.5	921.2 937.4 955.3 962.0	$   \begin{array}{r}     -2.5 \\     -2.0 \\     -1.4 \\     0   \end{array} $
1975. 1976. 1977. 1978. 1979.	5.1 5.1 5.1 5.1	8.5 7.7 7.1 6.1 5.8	$ \begin{array}{r} -3.4 \\ -2.6 \\ -2.0 \\ -1.0 \\7 \end{array} $	1,657.9 1,803.5 1,973.4 2,189.3 2,449.3	1,549.2 1,718.0 1,918.0 2,156.1 2,413.9	6.6 4.7 2.8 1.5 1.4	1970:   I	4.6 4.7 4.7 4.7	4.2 4.8 5.2 5.8	.4 1 5 -1.1	984.9 1,006.7 1,023.6 1,046.7	972.0 986.3 1,003.6 1,009.0	1.3 2.0 2.0 3.6
1980	5.1	7.1 7.6	-2.0 -2.5	2,747.2 3,087.3	2,626.1 2,925.5 388.2	4.4 5.2	1971:   I	4.7 4.8 4.8 4.8	5.9 5.9 6.0 6.0	$ \begin{array}{r} -1.2 \\ -1.1 \\ -1.2 \\ -1.2 \end{array} $	1,071.4 1,095.9 1,115.1 1,135.2	1,049.3 1,068.9 1,086.6 1,105.8	2.1 2.5 2.6 2.6
II	4.0 4.0 4.0	4.4 4.1 4.2	4 1 2	394.6 404.8 406.3	396.2 404.8 411.0	4 0 -1.2	1972: I	4.8 4.9 4.9 4.9	5.8 5.7 5.6 5.3	-1.0 8 7 4	1,160.9 1,179.5 1,200.0 1,226.2	1,142.4 1,171.7 1,196.1 1,233.5	1.6 .7 .3 6
I	4.0 4.0 4.0	4.0 4.2 4.1 4.1	2 1 1	413.2 420.2 428.5 436.0	412.8 418.4 423.5 432.1	.1 .4 1.2 .9	1973: I	4.9 4.9 4.9 5.0	5.0 4.9 4.8 4.8	$ \begin{array}{c}1 \\ 0 \\ .1 \\ .2 \end{array} $	1,254.1 1,287.1 1,320.3 1,359.7	1,283.5 1,307.6 1,337.7 1,376.7	$     \begin{array}{r}       -2.3 \\       -1.6 \\       -1.3 \\       -1.3   \end{array} $
I	4.0 4.0 4.0	4.0 4.1 4.2 4.9	0 1 2 9	444.6 450.2 458.4 463.0	440.2 442.3 449.4 444.0	1.0 1.8 2.0 4.1	1974: I	5.0 5.0 5.0 5.0	5.1 5.2 5.6 6.6	1 2 6 -1.6	1,395.4 1,441.8 1,491.4 1,546.8	1,387.7 1,423.8 1,451.6 1,473.8	.6 1.2 2.7 4.7
I	4.0 4.0	6.3 7.4 7.3 6.4	-2.3 -3.3 -3.3 -2.3	468.8 474.0 480.7 487.1	436.8 440.7 453.9 467.0	6.8 7.0 5.6 4.1	1975: I	5.0 5.1 5.1 5.1	8.2 8.9 8.5 8.3	$   \begin{array}{r}     -3.2 \\     -3.8 \\     -3.4 \\     -3.2   \end{array} $	1,599.9 1,633.7 1,676.6 1,721.4	1,479.8 1,516.7 1,578.5 1,621.8	7.5 7.2 5.9 5.8
I	4.1 4.1 4.1	5.8 5.1 5.3 5.6	-1.7 -1.0 -1.2 -1.5	495.4 503.5 509.7 515.5	477.0 490.6 489.0 495.0	3.7 2.6 4.1 4.0	1976: I	5.1 5.1 5.1 5.1	7.7 7.6 7.7 7.8	-2.7 -2.5 -2.6 -2.7	1,751.2 1,781.9 1,818.5 1,862.5	1,672.0 1,698.6 1,729.0 1,772.5	4.5 4.7 4.9 4.8
1 11 11 11 1V	4.1 4.2 4.2	5.2 5.2 5.6 6.3	$ \begin{array}{r} -1.0 \\ -1.1 \\ -1.4 \\ -2.1 \end{array} $	523.2 528.6 535.5 540.9	506.9 506.3 508.0 504.8	3.1 4.2 5.1 6.7	1977: I	5.1 5.1 5.1 5.1	7.5 7.1 6.9 6.6	$ \begin{array}{r} -2.4 \\ -2.0 \\ -1.8 \\ -1.5 \end{array} $	1,904.4 1,952.2 1,994.7 2,042.3	1,839.1 1,893.9 1,950.4 1,988.6	3.4 3.0 2.2 2.6
I	4.2 4.2 4.2 4.2	6.8 7.0 6.8 6.2	-2.6 -2.8 -2.6 -2.0	544.8 552.2 559.4 565.1	508.2 519.2 528.2 542.6	6.7 6.0 5.6 4.0	1978: I II	5.1 5.1 5.1 5.1	6.3 6.0 6.0 5.9	-1.2 9 9 7	2,088.4 2,159.7 2,218.8 2,290.1	2,032.4 2,129.6 2,190.5 2,271.9	2.7 1.4 1.3 .8
1 II III IV	4.2 4.2 4.2 4.2	5.6 5.5 5.6 5.5	-1.4 -1.3 -1.4 -1.3	574.7 581.7 587.9 597.1	554.2 562.7 568.9 574.3	3.6 3.3 3.2 3.8	1979: I	5.1 5.1 5.1 5.1	5.9 5.7 5.8 6.0	7 6 7 8	2,353.9 2,416.1 2,479.9 2,547.2	2,340.6 2,374.6 2,444.1 <b>2,496.</b> 3	.6 1.7 1.4 2.0
IIII	4.2 4.3	5.8 5.7 5.5 5.6	-1.6 -1.4 -1.2 -1.3	605.3 611.4 618.9 629.3	582.0 590.7 601.8 612.4	3.8 3.4 2.8 2.7	1980: I II. III.	5.1 5.1 5.1 5.1	6.3 7.3 7.6 7.5	-1.1 -2.2 -2.5 -2.3	2,623.1 2,704.4 2,784.5 2,876.8	2,571.7 2,564.8 2,637.3 2,730.6	2.0 5.2 5.3 5.1
1964: I	4.3	5.5 5.2 5.0 5.0	-1.2 9 6 6	636.9 644.9 654.6 662.6	625.3 634.0 642.8 648.8	1.8 1.7 1.8 2.1	1981: I. II. III.	5.1 5.1 5.1 5.1 5.1	7.4 7.4 7.4 8.3	-2.3 -2.3 -2.3 -3.3	2,965.7 3,033.3 3,127.8 3,222.6	2,853.0 2,885.8 2,965.0 2,998.3	3.8 4.9 5.2 7.0
1965: I	4.4	4.9 4.7 4.4 4.1	5 3 .1 .3	674.6 684.3 694.9 705.3	668.8 681.7 696.4 717.2	.8 .4 2 -1.7		9.1	0.3	- 3.3	0,222.0	<i>2,34</i> 0.0	1.0

Source: Council of Economic Advisers, Bureau of Labor Statistics, and Bureau of Economic Analysis.

## SURVEY OF CURRENT BUSINESS

#### Table 3.—Actual and High-Employment Federal Receipts and Expenditures

[Billions of dollars, seasonally adjusted at annual rates]

			Ac	tual					High-En	nployment		
Year and quarter	Rece		Expen		Surplus or		Rec	eipts	Expen	ditures	Surplus or	
	Amount	Percent- age of GNP	Amount	Percent- age of GNP	Amount	Percent- age of GNP	Amount	Percent- age of GNP <sup>1</sup>	Amount	Percent- age of GNP <sup>1</sup>	Amount	Percent- age of GNP 1
1955 1956	72.6 78.0	18.2 18.5	68.1 71.9	17.0 17.1	4.4 6.1	1.1 1.4	73.1	18.4 18.8	67.9 71.9 79.5	17.1 16.9	5.2 7.9	1.3 1.9 1.4
1957 1958	81.9 78.7	18.4 17.5	79.6 88.9	17.9 19.8	2.3 -10.3	-2.3	79.8 85.6 86.8	18.9 18.2	86.8	17.5 18.2	6.1 0	1.4 0
1959	89.8	18.4	91.0	18.7	-1.1	2	95.3	18.8	89.9	17.8	5.4	1.1
1960 1961 1962	96.1 98.1 106.2	19.0 18.7 18.8	93.1 101.9 110.4	18.4 19.4 19.5	$\begin{array}{r} 3.0 \\ -3.9 \\ -4.2 \end{array}$	.6 7 7	104.0 107.1 112.3	19.6 19.3 19.2	92.0 100.0 109.3	17.3 18.0 18.7	12.1 7.1 3.0	2.3 1.3 .5 1.2
1963 1964	114.4 114.9	19.2 18.0	114.2 118.2	19.1 18.5	.3 -3.3	i 5	120.5 118.6	19.6 18.2	113.0 117.5	18.3 18.1	7.4 1.1	1.2
1965	124.3 141.8	18.0 18.8	123.8 143.6	17.9 19.0	.5 -1.8	.1 2 -1.7	124.5 138.4	18.1 18.7	123.7 144.0	17.9	.9 5.6	.1
1967 1968	150.5 174.4	18.8 20.0	163.7 180.5	20.5 20.7	$-13.2 \\ -6.0$	7	149.0 170.2	18.9 19.9	164.1 181.2	19.5 20.8 21.2	-15.1 -11.0	8 -1.9 -1.3
1969	196.9	20.9	188.4	20.0	8.4	.9	194.3	20.9	189.4	20.4	4.9	.5
1970 1971 1972	191.9 198.6 227.5	19.3 18.4 19.2	204.3 220.6 244.3	20.6 20.5 20.6	-12.4 $-22.0$ $-16.8$	$ \begin{array}{r} -1.2 \\ -2.0 \\ -1.4 \end{array} $	199.7 206.7 230.0	19.7 18.7 19.3	204.3 218.0 242.1	20.1 19.7 20.3	$ \begin{array}{r r} -4.6 \\ -11.3 \\ -12.1 \end{array} $	5 -1.0 -1.0
1973	258.6 287.8	19.5 20.1	264.2 299.3	19.9 20.9	$-5.6 \\ -11.5$	4 8	253.9 298.2	19.5 20.3	263.5 298.5	20.2 20.3	-9.5 3	-0.7
1975	287.3 331.8	18.5 19.3	356.6 384.8	23.0 22.4	$-69.3 \\ -53.1$	-4.5 $-3.1$	316.8 356.3	19.1 19.8	346.0 373.6	20.9 20.7	-29.1 -17.4	-1.8 $-1.0$
1977 1978	375.1 431.5	19.6 20.0	421.5 460.7	22.0 21.4	-46.4 -29.2	-2.4 $-1.4$	391.5 441.2	19.8 20.2	413.1 456.3	20.9 20.8	-21.7 -15.1	-1.1 -1.1 7
1979	494.4	20.5	509.2	21.1	-14.8	6	504.1	20.6	506.2	20.7	-2.1	1
1980 1981	540.8 626.1	20.6 21.4	602.0 688.4	22.9 23.5	$-61.2 \\ -62.3$	-2.3 -2.1	573.4 671.6	20.9 21.8	593.6 674.2	21.6 21.8	-21.3 -2.6	7 1
1955: <u>I</u>	69.7	18.0	67.9	17.5	1.8	0.5	71.0	18.3	67.4	17.3	3.6	0.9
11. 111. 1V.	71.6 73.6 75.5	18.1 18.2 18.4	66.7 68.9 69.0	16.8 17.0 16.8	4.9 4.8 6.5	0.5 1.2 1.2 1.6	72.5 73.6 75.3	18.4 18.4 18.5	66.5 68.8 68.9	16.8 17.2 17.0	6.1 4.8 6.4	1.5 1.2 1.6
1956:	10.0	10.4	05.0	10.0	0.0	1.0	10.5	10.5	00.3	17.0	0.4	1.0
I	76.0 77.6	18.4 18.5	69.4 71.8	16.8 17.2	6.6 5.8	1.6 1.4	77.3 79.2	18.7 18.9	69.4 71.7	16.8 17.1	7.9 7.5	1.9 1.8
III IV	77.6 80.5	18.3 18.6	72.4 74.2	17.1 17.2	5.8 5.2 6.3	1.2 1.5	80.1 82.6	18.7 18.9	72.3 74.1	16.9 17.0	7.8 8.5	1.8 1.9
1957: 	82.7	18.8	78.1	17.7	4.6	1.0	84.9	19.1	78.1	17.6	6.8	1.5 1.3
II III IV	82.7 82.5 82.6 79.6	18.7 18.4 17.9	79.8 79.8 81.0	18.0 17.8 18.2	2.8 2.8 -1.3	.6 .6 3	85.7 86.0 85.8	19.0 18.8 18.5	79.8 79.7 80.4	17.7 17.4 17.4	5.9 6.3 5.5	1.3 1.4 1.2
1958:		11.5	01.0				00.0	10.5	00.4		3.5	1.2
I	76.0 75.9	17.4 17.2	83.5 87.8	19.1 19.9	-7.5 $-11.9$	-1.7 $-2.7$	85.6 85.6	18.3 18.1	81.8 85.1	17.5 18.0	3.8	.8
III IV	79.5 83.0	17.5 17.8	91.6 93.0	20.2 19.9	$-12.1 \\ -10.0$	-2.7 -2.7 -2.1	87.2 88.7	18.1 18.2	89.1 91.2	18.5 18.7	$-1.9 \\ -2.5$	4 5
1959: <u>I</u>	87.6	18.4	90.5	19.0	-2.9	6	92.9	18.8	89.2	18.0	3.7	.8
II III IV	91.6 89.8 90.4	18.7 18.4 18.3	89.9 91.5 91.9	18.3 18.7 18.6	$ \begin{array}{r} 1.6 \\ -1.7 \\ -1.5 \end{array} $	.3 3 3	95.6 96.1 96.7	19.0 18.9 18.8	89.1 90.6 90.8	17.7 17.8 17.6	6.5 5.5 5.9	1.3 1.1 1.1
1960:							ļ					
I	97.9 96.4 95.7	19.3 19.0 18.8	90.2 92.3 94.2	17.8 18.2 18.5	7.6 4.2 1.4	1.5 .8 .3	103.2 103.4 104.1	19.7 19.6 19.4	89.4 91.4 93.1	17.1 17.3 17.4	13.8 12.0 11.1	2.6 2.3 2.1 2.1
III IV	94.6	18.7	95.7	19.0	-1.1	2	105.4	19.5	94.0	17.4	11.4	2.1
1961: I	94.5	18.6	98.9	19.5	-4.3	8	105.4	19.3	96.8	17.8	8.6	1.6
II	96.6 98.9 102.2	18.6 18.7 18.8	101.7 102.8 104.4	19.6 19.5 19.2	$ \begin{array}{r} -5.1 \\ -3.9 \\ -2.2 \end{array} $	-1.0 7 4	106.3 108.0 108.7	19.2 19.3 19.2	99.4 100.8 102.9	18.0 18.0 18.2	6.9 7.1 5.9	1.2 1.3 1.0
1962:			ļ						}	ļ		
I II	103.3 105.1 107.5	18.6 18.7 18.9	109.0 109.2 110.7	19.7 19.4 19.5	$ \begin{array}{r} -5.6 \\ -4.1 \\ -3.2 \end{array} $	-1.0 7 6	109.3 110.8 113.3	19.0 19.0 19.3	107.8 108.1 109.6	18.8 18.6 18.6	1.5 2.7 3.8	.3 .5 .6 .7
IV	108.8	18.9	112.8	19.6	-4.0	7	115.8	19.4	111.7	18.7	4.1	.7
1963:	111.6 114.1	19.2	113.5 112.2	19.5 19.0	-1.9 1.9	3	118.9 120.6	19.6	112.3 111.0	18.5	6.6	1.1
II. III. IV	115.3 116.6	19.3 19.2 19.0	114.1 116.8	19.0 19.1	1.2	.3 .2 0	120.6 121.8	19.7 19.5 19.4	113.1 115.8	18.2 18.3 18.4	9.5 7.6 6.1	1.6 1.2 1.0
1964:		}							}			
I.	115.4 112.1	18.5 17.7	118.8	18.9 18.7	-3.0 -6.7	5 -1.1		18.7 17.9	117.4		-2.7	.3 4
III IV	115.2 117.0	17.9 18.0	117.6 118.0	18.3 18.2	-2.4 -1.0	4 2	118.8 121.2	18.1 18.3	117.0 117.5		1.8 3.7	.3 .6
1965: 	122.7	18.3	118.2	17.7	4.6	.7	124.8	18.5	117.8		7.0	1.0
II	124.4 123.1 127.1	18.2 17.7 17.7	120.4 126.1 130.5	17.7 18.1 18.2	$ \begin{array}{r} 3.9 \\ -3.0 \\ -3.4 \end{array} $	.6 4 5	125.6 123.2 124.6		120.2 126.1 130.6	18.1	5.5 -2.8 -6.1	.8 4 9
IV	121.1	1,1,1	150.5	10.2	-0.4		124.0	11.7	150.0	10.3	-0.1	,

# SURVEY OF CURRENT BUSINESS

Table 3.—Actual and High-Employment Federal Receipts and Expenditures—Continued

[Billions of dollars, seasonally adjusted at annual rates]

			ars, seasons Ac	tual					High-En	ployment		
	Rec	eipts	Expen	ditures		or deficit	Rece	eipts	Expenditúres			or deficit
Year and quarter	Amount	Percent- age of GNP	Amount	Percent- age of GNP	Amount	Percent- age of GNP	Amount	Percent- age of GNP 1	Amount	Percent- age of GNP <sup>1</sup>	Amount	Percent- age of GNP 1
1966: I II II IV	141.3	18.5 18.8 18.9 18.8	135.8 140.0 146.9 151.8	18.4 18.7 19.3 19.6	.6 1.3 -3.2 -5.9	.1 .2 4 8	132.1 138.0 140.6 142.8	18.4 18.8 18.9 18.8	136.1 140.3 147.3 152.3	18.9 19.1 19.8 20.0	-4.0 -2.3 -6.8 -9.5	6 3 9 -1.2
1967: I	147.6 151.5	18.8 18.7 18.8 18.9	159.9 160.9 165.1 168.9	20.5 20.4 20.5 20.5	-12.9 -13.2 -13.6 -13.0	$ \begin{array}{r} -1.7 \\ -1.7 \\ -1.7 \\ -1.6 \end{array} $	145.6 146.7 149.9 153.8	18.9 18.8 18.8 19.0	160.3 161.4 165.6 169.3	20.8 20.7 20.8 20.9	-14.7 -14.7 -15.7 -15.5	-1.9 -1.9 -2.0 -1.9
1968: II	168.8	19.4 19.5 20.3 20.6	173.4 180.9 182.6 185.1	20.6 20.9 20.6 20.6	-9.8 -12.2 -2.6 .3	$   \begin{array}{r}     -1.2 \\     -1.4 \\    3 \\     \hline     0   \end{array} $	161.3 164.2 174.4 181.1	19.5 19.4 20.2 20.6	173.9 181.6 183.3 186.0	21.0 21.5 21.3 21.1	-12.6 -17.4 -9.0 -4.9	-1.5 -2.1 -1.0 6
1969: II. III. IV.	198.5 196.3	21.2 21.2 20.5 20.5	184.0 187.1 189.8 192.9	20.0 20.0 19.9 20.1	11.4 11.5 6.5 4.3	1.2 1.2 .7 .4	190.1 194.4 193.9 199.0	21.1 21.2 20.6 20.7	185.0 188.0 190.7 193.8	20.6 20.5 20.2 20.1	5.1 6.3 3.2 5.1	.6 .7 .3 .5
1970: I	194.3	19.8 19.7 19.0 18.8	193.9 207.4 205.7 210.3	19.9 21.0 20.5 20.8	-1.3 -13.1 -14.9 -20.4	1 -1.3 -1.5 -2.0	198.0 201.7 197.6 201.6	20.1 20.0 19.3 19.3	194.8 207.9 205.4 209.1	19.8 20.7 20.1 20.0	3.1 -6.3 -7.8 -7.6	.3 6 8 7
1971: I. II. III.	197.1 198.6	18.6 18.4 18.3 18.4	213.4 220.8 222.3 225.9	20.3 20.7 20.5 20.4	-18.5 -23.7 -23.7 -22.2	-1.8 -2.2 -2.2 -2.0	201.9 205.3 207.0 212.4	18.8 18.7 18.6 18.7	211.3 218.2 219.5 223.0	19.7 19.9 19.7 19.6	-9.4 -12.9 -12.4 -10.6	9 -1.2 -1.1 9
1972: I	224.2 227.6	19.5 19.1 19.0 19.1	235.8 244.0 238.1 259.4	20.6 20.8 19.9 21.0	-12.8 -19.8 -10.5 -24.1	-1.1 -1.7 9 -2.0	229.1 227.2 229.5 234.2	19.7 19.3 19.1 19.1	233.0 241.4 236.1 257.8	20.1 20.5 19.7 21.0	$   \begin{array}{r}     -3.9 \\     -14.2 \\     -6.6 \\     -23.6   \end{array} $	3 -1.2 5 -1.9
1973: I	255.6 259.7	19.6 19.5 19.4 19.4	260.7 262.8 262.3 271.2	20.3 20.1 19.6 19.7	-8.6 -7.1 -2.6 -4.0	7 5 2 3	245.0 251.1 256.0 263.7	19.5 19.5 19.4 19.4	259.4 261.8 261.8 270.9	20.7 20.3 19.8 19.9	-14.4 -10.7 -5.8 -7.2	-1.1 8 4 5
1974: I. II. III.	284.6 296.6	19.8 20.0 20.4 20.0	279.6 295.2 305.0 317.6	20.1 20.7 21.0 21.5	-4.7 -10.6 -8.4 -22.4	3 7 6 -1.5	277.9 290.5 308.4 316.0	19.9 20.2 20.7 20.4	279.4 294.7 304.3 315.7	20.0 20.4 20.4 20.4	-1.6 -4.2 4.1 .3	1 3 .3
1975: I	254.5 298.7	19.5 16.8 18.9 19.0	333.6 353.6 365.3 374.0	22.5 23.3 23.1 23.1	45.5 99.0 66.6 66.1	-3.1 -6.5 -4.2 -4.1	321.7 283.4 326.1 335.9	20.1 17.3 19.5 19.5	327.6 341.8 352.7 361.6	20.5 20.9 21.0 21.0	-5.8 -58.4 -26.5 -25.7	4 -3.6 -1.6 -1.5
1976: I		19.1 19.3 19.4 19.4	376.3 375.7 387.4 399.9	22.5 22.1 22.4 22.6	56.3 48.2 51.6 56.3	-3.4 -2.8 -3.0 -3.2	342.9 351.5 361.5 369.2	19.6 19.7 19.9 19.8	363.9 364.2 376.7 389.8	20.8 20.4 20.7 20.9	-21.0 -12.7 -15.2 -20.6	-1.2 7 8 -1.1
1977: I	370.2 376.5	19.8 19.5 19.3 19.6	403.1 412.9 428.6 441.5	21.9 21.8 22.0 22.2	-38.1 -42.7 -52.2 -52.5	-2.1 -2.3 -2.7 -2.6	384.5 387.4 389.6 404.5	20.2 19.8 19.5 19.8	393.3 404.3 420.8 434.2	20.7 20.7 21.1 21.3	-8.9 -16.9 -31.2 -29.7	5 9 -1.6 -1.5
1978: I	423.6 440.9	19.6 19.9 20.1 20.4	447.4 451.1 463.7 480.6	22.0 21.2 21.2 21.2 21.2	-48.8 -27.4 -22.8 -17.9	-2.4 -1.3 -1.0 8	414.4 432.6 449.3 468.3	19.8 20.0 20.2 20.4	441.7 446.7 459.5 477.1	21.1 20.7 20.7 20.8	-27.2 -14.2 -10.2 -8.8	-1.3 7 5 4
1979: I	485.9 500.6	20.4 20.5 20.5 20.6	488.4 494.0 515.8 538.6	20.9 20.8 21.1 21.6	-11.5 -8.1 -15.2 -24.5	5 3 6 -1.0	481.0 497.1 510.4 527.8	20.4 20.6 20.6 20.7	484.9 491.3 513.1 535.5	20.6 20.3 20.7 21.0	-3.8 5.8 -2.7 -7.7	2 .2 1 3
1980: I	520.9 540.8	20.5 20.3 20.5 21.0	564.7 587.3 615.0 641.1	22.0 22.9 23.3 23.5	-36.3 -66.5 -74.2 -67.9	-1.4 -2.6 -2.8 -2.5	542.3 557.5 580.1 613.5	20.7 20.6 20.8 21.3	560.6 579.3 604.4 630.3	21.4 21.4 21.7 21.9	-18.3 -21.7 -24.2 -16.8	7 8 9 6
1981: II. III. IV.	621.0	21.6 21.5 21.5 20.9	664.0 668.2 694.0 727.2	23.3 23.2 23.4 24.3	-46.6 -47.2 -55.7 -99.5	-1.6 -1.6 -1.9 -3.3	650.2 663.3 684.7 688.3	21.9 21.9 21.9 21.4	651.4 652.8 680.4 712.2	22.0 21.5 21.8 22.1	-1.3 10.6 4.3 -24.0	0 .3 .1 7

<sup>&</sup>lt;sup>1</sup> Percentage of potential GNP.

Table 4.—Sources of Quarterly Changes in High-Employment Receipts, Expenditures, and Surplus or Deficit

[Billions of dollars, seasonally adjusted at annual rates]

		Total		Due to au	tomatic inflat	ion effects	Due to discretionary policy changes and other factors			
Year and quarter	Receipts	Expendi- tures	Surplus or deficit(-)	Receipts	Expendi- tures	Surplus or deficit(-)	Receipts	Expendi- tures	Surplus or deficit(-)	
1955: II	1.5 1.1 1.7	0.9 2.3 .1	2.5 -1.3 1.6	0.7 .5 .4	0 0 0	0.7 .5 .4	0.8 .6 1.2	-1.0 2.3 .1	$\begin{array}{c} 1.8 \\ -1.8 \\ 1.2 \end{array}$	
1956: I	2.0 1.9 .9 2.5	.5 2.3 .6 1.8	1.5 4 .3 .7	.8 1.3 .8	0 0 0 0	.8 .8 1.3 .8	1.2 1.1 4 1.6	.5 2.3 .6 1.8	.7 -1.2 -1.0 2	
1957: I II III IV	2.3 .8 .3 2	4.0 1.7 1 .7	-1.7 9 .4 8	1.1 2 .9 5	0 0 0	1.1 2 .9 5	1.2 .9 6	4.0 1.6 1 .7	-2.8 7 5 3	
1958: I	2 0 1.6 1.5	1.4 3.3 4.0 2.1	-1.7 -3.3 -2.4	1 2 .7	0 0	0 2 .7	3 .1 1.0 1.1	1.5 3.3 4.0 2.1	-1.7 -3.2 -3.0 -1.0	
1959: I II. III. III		$ \begin{array}{r} -2.0 \\1 \\ 1.5 \\ 2 \end{array} $	6.2 2.8 -1.0	1.2 .9 .1	0 0	1.2 .9 .1	3.0 1.7 .4 .8	-2.0 2 1.5	5.0 1.9 -1.1	
1960: I		-1.4 2.0 1.7	7.9 -1.8 9	2 6 2 .4	0 0	.6 2 .3	.6 5.9 .4 .3 1.5	-1.4 2.0 1.6	7.3 -1.6 -1.3	
IV	0 .9 1.7	2.8 2.6 1.4	-2.8 -1.7	7 .6 .8	0 0 0	z 7 .6	.6 .3 .9	2.7 2.6 1.5	-2.1 -2.3 6	
IV	.6 1.5 2.5 2.5	2.1 4.9 .3 1.5	-1.2 -4.4 1.2 1.1	.1 1.4 .4 1	0 0 0	1.3 .4 1	.7 8 1.1 2.6	2.0 4.9 .3 1.4	-1.3 -5.7 .8 1.2	
IV	2.5 3.1 1.7 0	2.1 .6 1.3 2.1	2.5 2.9 -1.9	.8 .6 3 .1	0 0 0	.8 .6 3	2.4 2.0 0	$ \begin{array}{c} 2.1 \\ .5 \\ -1.2 \\ 2.0 \end{array} $	1.9 3.2 -2.0	
IV	1.2 -2.8 -3.7 3.5 2.4	2.7 1.6 .6	-1.5 -4.5 -4.3	1.3 .3 .2	0 0	1.2	1 -3.1 -3.9	2.6 1.6 .6 -1.0	-2.7 -4.7 -4.5	
II	3.6 .8	-1.0 .5 .3 2.4	3.3 -1.5	1.5 .7	0	1.4 .7	2.7 2.2 2.1	.5	3.7 1.7 1.9 -2.2	
1966: I	$ \begin{array}{r} -2.4 \\ 1.4 \end{array} $	2.4 5.9 4.5	-8.3 -3.3	.8 .6	0.1	1.7	-3.2 .7	2.4 5.9 4.5	-9.1 -3.7	
II	5.9 2.6 2.2	7.0 5.0 8.0	-4.5 -2.7	.6 1.5	.1	.6 1.4	1.9 .8	6.9 4.8	6 -5.0 -4.1	
II	1.1 3.2 3.9	1.1 4.2 3.7	0 -1.0 .2	0 1.6 2.3	.2 .1 .1 .1	1 1.5 2.2	1.1 1.6 1.6	.9 4.1 3.6	.2 -2.5 -2.0	
I II II IV	7.5 2.9 10.2 6.7	4.6 7.7 1.7 2.7	2.9 -4.8 8.4 4.1	2.8 2.5 1.2 2.9	.1 .3 .1 .2	2.7 2.2 1.0 2.7	4.7 .4 9.0 3.8	4.5 7.4 1.6 2.5	$ \begin{array}{r} .2 \\ -7.0 \\ 7.4 \\ 1.4 \end{array} $	
1969:  II	9.0 4.3 5 5.1	-1.0 3.0 2.7 3.1	10.0 1.2 -3.1 1.9	2.4 3.0 4.0 2.8	.3 .3 .2 .2	2.1 2.7 3.8 2.6	6.6 1.3 -4.5 2.2	-1.3 2.7 2.5 2.9	7.9 -1.5 -7.0 .7	
1970: I	-1.0 3.7 -4.1 4.0	1.0 13.1 -2.5 3.7	-2.0 -9.4 -1.5	3.0 2.5 .7 2.7	.6 .1 4	2.4 2.4 1.1 1.9	-4.0 1.2 -4.7 1.3	.4 13.0 -2.2 3.0	-4.4 -11.8 -2.6 -1.7	
1971: I	.3 3.4 1.7 5.4	2.2 6.9 1.3 3.5	-1.8 -3.5 .5 1.8	3.7 3.3 .9 1.1	2.9 .3 .2 .4	3.0 .7 .7	-3.3 .1 .8 4.3	7 6.6 1.0 3.2	$     \begin{array}{r}       -2.6 \\       -6.5 \\      3 \\       1.1   \end{array} $	
1972: I	16.7 -1.9 2.3 4.7	10.0 8.4 -5.3 21.7	6.7 -10.3 7.6 -17.0	3.2 1.1 1.4 3.5	2.9 5 .5 3.1	.3 1.6 .9	13.4 - 2.9 .9 1.1	7.1 8.9 -5.8 18.6	6.3 -11.9 6.7 -17.4	

Table 4.—Sources of Quarterly Changes in High-Employment Receipts, Expenditures, and Surplus or Deficit—Continued

[Billions of dollars, seasonally adjusted at annual rates]

		Total		Due to au	tomatic inflat	ion effects	Due to discretionary policy changes and other factors		
Year and quarter	Receipts	Expendi- tures	Surplus or deficit (-)	Receipts	Expendi- tures	Surplus or deficit (-)	Receipts	Expendi- tures	Surplus or deficit (-)
1973: 1 11 11 1V	10.8 6.1 4.9 7.7	1.6 2.4 0 9.1	9.2 3.7 4.9 —1.4	4.3 5.8 5.4 7.2	.5 1.3 1.4 3.3	3.8 4.5 4.0 3.9	6.5 .3 4 .4	1.1 1.1 -1.4 5.7	5.3 8 1.0 -5.3
1974: II. III. IV	14.2 12.6 17.9 7.6	8.5 15.3 9.6 11.4	5.6 -2.6 8.3 -3.8	5.6 9.0 10.1 11.5	1.7 1.9 2.5 4.2	4.0 7.1 7.7 7.3	8.6 3.7 7.8 -3.9	6.9 13.4 7.1 7.3	1.7 -9.7 .6 -11.2
1975: I. II. III. IV	5.7 -38.3 42.7 9.8	11.9 14.2 10.9 8.9	-6.1 -52.6 31.9	9.9 2.3 4.0 6.1	2.4 -1.4 6.8 2.6	7.6 3.7 -2.8 3.6	-4.2 -40.6 38.8 3.6	9.5 15.6 4.1 6.4	-13.7 -56.3 34.7 -2.8
1976: I	7.0 8.6 10.0 7.7	2.3 .3 12.5 13.1	4.7 8.3 -2.5 -5.4	1.5 1.4 4.1 7.5	5 1.4 6.2 3.7	2.0 0 -2.1 3.8	5.5 7.2 5.9 .2	$   \begin{array}{r}     2.8 \\     -1.1 \\     6.2 \\     9.4   \end{array} $	2.7 8.3 4 -9.2
1977: I	15.3 2.9 2.2 14.9	3.5 11.0 16.5 13.4	11.7 -8.0 -14.3 1.5	6.7 8.4 5.7 7.1	1.9 3.0 6.1 4.6	4.8 5.4 4 2.5	8.5 5.4 3.5 7.8	1.7 8.0 10.4 8.8	6.9 -13.5 -13.9 -1.0
1978: I. II. III.	9.9 18.2 16.7 19.0	7.5 5.0 12.8 17.6	2.5 13.0 4.0 1.4	6.3 15.6 10.9 14.7	1.3 3.7 7.7 6.2	5.0 11.9 3.2 8.5	3.7 2.5 5.8 4.3	6.2 1.4 5.0 11.5	-2.5 1.1 .8 -7.2
1979: I. II. III.	12.7 16.1 13.3 17.4	7.8 6.4 21.8 22.4	5.0 9.6 -8.5 -5.0	11.1 10.4 10.2 11.9	2.6 .7 12.6 6.1	8.6 9.8 -2.5 5.8	1.6 5.7 3.1 5.5	5.2 5.8 9.1 16.3	-3.6 2 -6.0 -10.8
1980: I. II. III.	14.5 15.2 22.6 33.4	25.1 18.7 25.1 25.9	$\begin{array}{c} -10.6 \\ -3.4 \\ -2.5 \\ 7.4 \end{array}$	14.8 16.4 15.5 19.1	3.1 3.5 19.2 11.6	11.6 12.8 -3.7 7.5	$     \begin{array}{r}      3 \\       -1.1 \\       7.1 \\       14.3     \end{array} $	22.0 15.1 5.9 14.3	-22.2 -16.3 1.2 0
1981: I	36.7 13.1 21.4 3.6	21.1 1.4 27.6 31.8	15.5 11.9 -6.3 -28.3	17.1 8.8 17.8 18.8	3.9 .8 20.2 8.9	13.2 8.0 -2.4 9.9	19.5 4.4 3.5 -15.2	17.2 .5 7.5 23.0	2.3 3.8 -3.9 -38.2

Income share equations.—Inflation-induced changes in the various tax bases are estimated using a set of equations that express changes in components of GNP as a function of changes in the GNP gap, changes in the GNP implicit price deflator, and the growth of potential GNP. The components of GNP for which income share equations are estimated are:

- 1. Wages and salaries
- 2. Other labor income and employer contributions for social insurance
- 3. Corporate profits with inventory valuation adjustment (IVA) and capital consumption adjustment (CCAdj)
- 4. Proprietors' income with IVA and CCAdj
- 5. Rental income of persons with CCAdj, and net interest
  - 6. GNP less national income.

The equations are not based on a theory of income shares, but are simply a way of representing the empirical relation of shares to cyclical fluctuations, to inflation, and to the non-cyclical rate of growth of the economy.

The dependent variable in each share equation is a change in an income component divided by lagged GNP. The explanatory variables are the percent change in potential real GNP, changes in current and past GNP gaps, and percent changes in current and past values of the GNP deflator. Algebraically,

$$\begin{split} 2) \quad \frac{\Delta S_t}{GNP_{t-1}} = & a \bigg( \frac{\Delta GNPK72_t}{GNPK72_{t-1}} \bigg) \\ + & b_1(\Delta GNPGAP_t) + b_2 \sum_{i=1}^4 (\Delta GNPGAP_{t-1}) \\ + & c_1 \bigg( \frac{\Delta PGNP_t}{PGNP_{t-1}} \bigg) + c_2 \sum_{i=1}^4 \bigg( \frac{\Delta PGNP_{t-1}}{PGNP_{t-i-1}} \bigg) \end{split}$$

#### where:

S=an income share (e.g., wages and salaries); GNP=GNP in current dollars; GNPK72=potential GNP in 1972 dollars; GNPGAP=the GNP gap; PGNP=the implicit price deflator for GNP; a, b<sub>1</sub>, b<sub>2</sub>, c<sub>1</sub>, c<sub>2</sub>=estimated coefficients; t=the current quarter; t-l a one-quarter lag,

Table 7 shows the income share equations. The equations are estimated by ordinary least squares except for the coefficients of the change in potential GNP. Because the estimated percentage change in potential GNP is constant over long periods of time, and because uncertainty about the true change in potential GNP is large relative to the variance of the change, ordinary least squares estimates of the coefficients of changes in potential GNP were felt to be unreliable. Coefficients of potential GNP were estimated by taking the mean of each

change-in-share variable for the period 1956:1 to 1965:3, and dividing it by the sum of the means for all the shares so that the coefficients add to 1.0. Each coefficient of potential GNP is thus proportional to the 1956-65 rate of growth of each share. The period 1956-65 was selected because there was little inflation during the period and because the economy was close to high-employment at its beginning and at its end. It was felt that changes in shares during this period were likely to reflect the effects of growth in potential GNP rather than inflation or cyclical changes.

The income share equations used in the November 1980 article (p. 32) in calculating the high-employment budget related shares to current and

Table 5.—Simulation of the Effect of a One Percentage Point Increase in the Inflation Rate on the High-Employment Budget

[Billions of dollars]

Now have of a second and a few all a few and a few all a	Quarte	er-to-quarter cl	nanges	Cumulative changes				
Number of quarters after the increase in inflation (first quarter=1977:2)	Receipts	Expendi- tures	Surplus or deficit (-)	Receipts	Expendi- tures	Surplus or deficit (-)		
1 2 3 4	1.8 1.5	0.8 .5 .9 .5	1.0 1.4 .9 1.1	1.8 3.7 5.5 7.0	0.8 1.3 2.2 2.7	1.0 2.4 3.3 4.4		
8	1.7	.3	1.4	13.8	5.1	8.7		
12								

Table 6.—Simulation of the Effect of a One Percentage Point Increase in the Inflation Rate on the High-Employment Budget, With Indexation of the Personal Income Tax

(Billions of dollars)

Number of quartons often the in-	Quarte	er-to-quarter cl	nanges	Cumulative changes				
Number of quarters after the increase in inflation (first quarter=1977:2)	Receipts	Expendi- tures	Surplus or deficit (-)	Receipts	Expendi- tures	Surplus or deficit (-)		
1 2 3 4	1.5 1.2	0.8 .5 .9 .5	0.8 1.1 .6 .7	1.5 3.1 4.6 5.8	0.8 1.3 2.2 2.7	0.8 1.8 2.4 3.1		
8	1.3	.3	1.0	10.9	5.1	5.8		
12	t E				8.1	8.5		

past GNP gaps but not to inflation rates. The responses to GNP gaps in the new and old equations are quite similar. The responses to current and lagged inflation rates in the new equations are statistically significant in a number of cases and quantitatively important in many cases.

The wage and salary response to inflation indicates that wages and salaries approximately maintain their share of GNP in the face of an increase in the rate of inflation; the five-quarter sum of coefficients of 0.5096 is similar to the 1979 average share of wages and salaries in GNP of 0.5120.5 The corporate profits response to inflation, like the corporate profits response to cyclical changes measured by the GNP gap, indicates an initial overshooting; in the case of prices the coefficient of the current rate of inflation of 0.2047 is larger than the 1979 corporate profits share of 0.0815. The coefficient of -0.0399on inflation rates during the four previous quarters indicates that corporate profits fall back towards their earlier share when a new inflation rate persists for five quarters.

The coefficients of potential GNP add, by construction, to 1.0, as the bottom line of table 7 shows. In addition, the coefficients of current inflation add to approximately 1.0, the coefficients of past inflation to approximately zero, the coefficients of changes in the gap to approximately

Table 7.—Income Share Equations

			Coefficients				Durbin-	
Change in income component GNP <sub>t'</sub>	ΔGNPGAP	$\sum_{i=1}^{4} \left( \Delta GNPGAP_{ti} \right)$	ΔPGNP <sub>t</sub> PGNP <sub>t-1</sub>	$\sum_{i=1}^{4} \left( \frac{\Delta PGNP_{t^{-i}}}{PGNP_{t^{-i+1}}} \right)$	ΔGNPK72 <sub>t</sub> GNPK72 <sub>t</sub>	R²	Watson statistic	1979 share of GNP
Wages and salaries	-0.3506 $(-14.2)$	-0.0623 (-6.1)	0.4476 (7.1)	0.0155	0.5124	0.78	1.8	0.5120
Other labor income and employer contributions for social insurance	0593 (-6.7)	0130 (-3.6)	.0599	.0179	.0754	.60	2.4	.0932
Corporate profits with IVA and CCAdj	4778 (-19.1)	.0572	.2047	0399 (-2.3)	.1054	.79	1.8	.0815
Proprietors' income with IVA and CCAdj	0810 (-5.1)	0059	0159 $(-0.4)$	.0130	.0483	.18	1.7	0.545
Rental income of persons with CCAdj, and net interest	0003 (0.0)	0025 (-0.5)	.0813	.0015	.0791	.23	1.7	.0720
GNP less national income	$\begin{array}{c}0812 \\ (-3.0) \end{array}$	.0272	.2245	0056 (-0.3)	.1794	.30	2.2	.1867
Sum of coefficients	-1.0502	.0007	1.0021	.0024	1.0000			1.0000

Definitions of Variables:

<sup>5.</sup> The five-quarter sum of coefficients includes the 0.4476 coefficient for the current quarter plus the 0.0155 coefficient for each of the preceding four quar-

eminitions of Variables:
GNP: current-dollar GNP at annual rates;
GNP72: GNP in 1972 dollars at annual rates;
PGNP: the implicit price deflator for GNP, 1972=100;
GNPK72: potential GNP in 1972 dollars, at annual rates;
GNPGAP: (GNPK72—GNP72)/GNPK72.

Estimation period: 1956:2 to 1981:2. Numbers in parentheses are t-statistics.

-1.0, and the coefficients of past changes in the gap to approximately zero. The mathematical reason for these results is complex. It has to do with the fact that the percent change in GNP from quarter to quarter can be expressed in two ways, which must equal one another. One is as the sum of all of the dependent variables in the share equations, because the change in wages and salaries plus the change in corporate profits plus all the other changes in shares is equal to the change in GNP. The other is as the percent change in potential GNP plus the percent change in prices minus the change in the GNP gap.6

Supplementing these income share equations are special equations for the corporate profits IVA and CCAdi, dividends, personal interest income less net interest, and Federal Reserve profits taxes. The equations for the corporate profits IVA and CCAdj are necessary to convert the measure of corporate profits estimated in the share equations to book profits, which is used as the tax base for the corporate income tax. The dividends and interest equations are necessary to estimate adjusted personal income, which is used as the tax base for personal income tax and nontax payments (adjusted personal income is defined below). The Federal Reserve profits tax equation is used to estimate the impact of inflation on Federal Reserve profits taxes.

The IVA is specified to depend on current and two quarters of lagged inflation rates. The CCAdj is specified to depend on the current GNP gap and a distributed lag of 18 quarters of inflation rates. Dividends are estimated using a longrun elasticity of dividends with respect to book profits. The equation for the difference between personal interest income and net interest is specified in the same way as the income share equations. The Federal Reserve profits tax is specified to depend on a distributed lag of four quarters of inflation rates.

All of these equations are used in two ways. The effects of current and lagged GNP gap terms give differences between actual and high-employment income shares. The effects of current and lagged price terms give inflation-induced changes in income shares.

Personal taxes.-The tax base for personal taxes is approximated by adjusted personal income, which is the sum of wages and salaries, proprietors' income with IVA and CCAdj, rent with CCAdj, net interest, the difference between personal interest income and net interest, and dividends. Personal tax receipts increase more than in proportion to increases in this tax base. As described in the November 1980 article (pp. 33-35), the elasticity of personal taxes with respect to the tax base depends on (1) the elasticity of taxes with respect to the number of tax returns and (2) the elasticity of taxes per return with respect to adjusted gross income per return, with each elasticity calculated separately for single and for nonsingle returns. The total cyclical elasticity of personal taxes was expressed as a weighted combination of the four component elasticities.

Inflation primarily affects income per return rather than the number of returns, and therefore the inflation elasticity of personal taxes is estimated as a weighted average of the two elasticities—one for single and one for nonsingle returns—of taxes per return with respect to adjusted gross income per return. Weights are based on shares of tax payments. The resulting inflation elasticities, reported in table 8, are higher than the cyclical elasticities.

Corporate profits taxes.—The tax base for corporate profits taxes is approximated by (1) modified profits, which is book profits less Federal Reserve profits less rest-of-the-world profits, and (2) Federal Reserve profits. Taxes respond in different ways to inflation-induced changes in these two components. Rest-of-the-world profits are assumed not to be sensitive to domestic inflation.

The elasticity of corporate profits taxes with respect to modified profits, as described in the November 1980 article (pp. 35-38), depends on the elasticities of (1) the average tax rate with respect to income subject to tax

(IST), (2) IST with respect to modified profits, and (3) tax credits with respect to modified profits. The first of these elasticities measures the effect of the lower rate levied on the first \$100,000 of corporate profits. This effect is very small. The second elasticity is sensitive to relative changes in gains and losses (corporate profits is equal to the profits of profit-making corporations minus the losses of other corporations). When the source of change in profits is cyclical variation, sharp variations in losses relative to gains make this elasticity less than 1.0. When the source of change is inflation, however, losses and gains may be expected to rise at roughly the same rate and thereby keep this elasticity at approximately 1.0. The third elasticity, that of tax credits with respect to modified profits is assumed to be 1.0 whether the source of change is cyclical variation or inflation. These component elasticities lead to an inflation elasticity of corporate profits taxes with respect to modified profits of 1.0, higher than the cyclical elasticity of 0.8.

For Federal Reserve profits, the supplemental equation is used to make direct estimates of inflation-induced changes in tax receipts. Such estimates can be made because the base and the tax are approximately equal.

Indirect business taxes.—The tax base for indirect business taxes is GNP; that is, the response of taxes for each individual taxed commodity (e.g., alcoholic beverages) is converted from an elasticity with respect to changes in sales of the specific commodity to an elasticity with respect to changes in GNP. The responses for major categories of indirect business tax receipts are taken from a study by the Office of Management and Budget of the demand for alcoholic beverages, tobacco, gasoline, and other taxed commodities.7 The inflation elasticity of the windfall profits tax is assumed to be zero. The inflation elasticity for indirect business taxes, shown in table 8. is a weighted average of these individual responses.

Contributions for social insurance.—The response to inflation of

<sup>6.</sup> GNP can be factored into real potential GNP, the GNP gap, and prices as follows:

GNP<sub>t</sub>=GNPK72<sub>t</sub>(1-GNPGAP<sub>t</sub>)PGNP<sub>t</sub>

The percent change in GNP is approximately equal to the sum of the percent changes of these three factors, or:

 $<sup>\</sup>frac{\Delta GNP_t}{GNP_{t-1}} = \frac{\Delta GNPK72_t}{GNPK72_{t-1}} + \frac{\Delta (1-GNPGAP)_t}{(1-GNPGAP)_{t-1}} + \frac{\Delta PGNP_t}{PGNP_{t-1}}$ 

The middle term, finally, is approximately equal to  $-\Delta GNPGAP$ .

<sup>7.</sup> Darwin G. Johnson, "The Sensitivity of the Budget to Inflation and the Business Cycle," Office of Management and Budget technical staff paper (September 1979) p. 13

payrolls, the tax base for social insurance contributions, is given by the wage and salary share equation. The cyclical elasticity of social insurance contributions with respect to changes in wages and salaries—estimated separately for social security and for unemployment insurance—depends on: (1) the elasticity of contributions with respect to employment and (2) the elasticity of contributions with respect to average wages.8

Inflation is assumed to affect wages but not employment; therefore, the inflation elasticities for contributions are set equal to the average wage elasticities. These are shown in table

#### **Expenditures**

For expenditures, the estimates of inflation-induced changes are limited to categories that change automatically when prices change. For most categories the classification is easy to make; but there are a few borderline cases. Federal pay is one; raises are linked to salaries in the private sector under the Pay Comparability Act of 1970, but they are subject to further adjustment by Congressional or Presidential action. For this article, pay raises are assumed to be automatic responses to inflation. Purchases of goods for which unexpected price increases are often followed by an additional Congressional appropriation, however, are excluded.

It is convenient to separate inflation-sensitive expenditures into two categories: (1) directly indexed and (2) nonindexed but automatically sensitive.9 For directly indexed programs (social security, for example), the basic approach to estimating inflation-induced changes is to multiply expenditures by the percent change in an appropriate price index. For each directly indexed program,

$$\Delta E_t^* = E_t \! \left( \frac{\Delta P_t}{P_t} \right)$$

where:

 $\Delta E_t^*$  = the current change in the highemployment expenditure attributable to inflation;

Table 8.—Elasticities of Receipts with Respect to Inflation-Induced Changes in Tax Bases

Year	Per- sonal taxes	Corporate profits taxes	Indi- rect busi- ness taxes	Social secu- rity contri- butions	Unemploy- ment insurance contribu- tions
1955 1956 1957 1957 1959	1.63 1.63	1.0 1.0 1.0 1.0 1.0	0.58 .56 .53 .50	0.61 .59 .57 .54	0.45 .42 .39 .39 .38
1960 1961 1962 1963 1964	1.58	1.0 1.0 1.0 1.0 1.0	.50 .48 .49 .49	.57 .56 .54 .52 .50	.37 .36 .36 .35 .33
1965	1.55	1.0 1.0 1.0 1.0 1.0	.47 .42 .42 .45 .45	.49 .63 .60 .65 .62	.33 .33 .32 .30
1970	1.61 1.59	1.0 1.0 1.0 1.0 1.0	.45 .44 .39 .40	.59 .57 .60 .65 .72	.29 .29 .34 .32
1975	1.72 1.70	1.0 1.0 1.0 1.0 1.0	.37 .40 .41 .44 .44	1.00 1.00 1.00 1.00 2.80	.31 .30 .29 .36 .34
1980	1.67 1.67	1.0 1.0	.34 .27	.80 .80	.34 .34

E<sub>t</sub>=the current level of the high-employment expenditure:

 $\Delta P_t$  = the percent change in the price series used to index the program (e.g., the CPI for social security).

A similar approach is used for some nonindexed inflation-sensitive expenditures-medicaid expenditures, for example, where there is no legislated link to a price index but where expenditures automatically rise when prices of medical goods and services rise. For other nonindexed inflationsensitive expenditures, a more complex approach is necessary.

Directly indexed programs.—Prior to 1962, no sizeable Federal program was directly linked to changes in a specific price index. In 1963, legislation provided that military retirement benefits would automatically increase with increases in the CPI. Since that time, the addition of other major Federal programs-notably social security in 1975—has substantially increased the sensitivity of expenditures to inflation. Table 9 shows the effective dates of the initial inflation adjustment of major indexed programs and the price index used.

The indexing provisions of social security illustrate the general procedures used. Social security benefits are linked to changes in the CPI for urban wage and clerical workers. Changes in the CPI from the first quarter of the previous year to the

first quarter of the current year are used to adjust benefits in July of the current year; that is, the inflation adjustment occurs at the beginning of the third quarter. 10 Therefore, the price index is constructed to show a "step" change in the third quarter and no change in other quarters. The timing of inflation adjustments varies among indexed programs, and for each one an appropriate price index is constructed in the same basic way as for social security.

Nonindexed inflation-sensitive programs.—Federal expenditures that are not explicitly linked to changes in specific price indexes, but that nevertheless change automatically with changes in prices or wages, include medicare, medicaid, regular unemployment benefits, Federal pay, and net interest. The first two provide payments for medical care, which rise as the cost of that care rises. To estimate the inflation-induced change in medicare and medicaid payments, the medical care component of the CPI is used.

Regular unemployment benefits rise as the average wage rate rises. The results of recent studies of wage behavior were used to estimate the inflation-induced portion of changes in average wages as a function of a weighted average of current and past

<sup>8.</sup> de Leeuw, et al., "High-Employment Budget," p.

<sup>9.</sup> For both categories of expenditures, the inflation adjustments are designed to show the effective date of the dollar adjustment in the NIPA's.

<sup>10</sup> If the CPI increases by less than three percent or declines, no adjustment to benefits is made

Table 9.—Effective Date of Initial Inflation Adjustment, Directly Indexed Expenditure Programs

Program	Date of initial adjust- ment in NIPA's	Index used
Military retirement benefits.	1963:4	CPI.
Civil Service retirement benefits.	1965:4	CPI.
Workers' compensation for Federal employees (FECA).	1966:4	CPI; General Schedule of Federal salaries.
Coal Miners' disability and survivor benefits (Black lung programs).	1971:1	General Schedule, GS-2 level.
Food stamps	1971:3 1974:1	Thrifty Food Plan Index. CPI for food away from home; Producer Price Index for selected com- modities.
Old-Age, survivors, and disability insurance (OASDI) benefits.	1975:3	CPI.
Railroad retirement benefits.	1975:3	CPI.
Supplemental security income (SSI).	1975:3	CPI.
Veterans pensions and survivor benefits.	1979:3	CPI.

NOTE.—CPI is the Consumer Price Index.

changes in the GNP deflator.<sup>11</sup> This portion was used to calculate inflation-induced changes in regular unemployment benefits.

Federal pay raises are explicitly linked to the salaries of private sector workers in comparable occupations under the Pay Comparability Act of 1970. Under this act, an annual percentage adjustment to achieve Federal worker salary comparability is calculated. This adjustment becomes effective in October of each year unless the President substitutes an alternative or Congress disapproves the recommended adjustment. In this article, the increases that actually occur in Federal pay since the act took effect are attributed to inflation.

Inflation affects net interest payments in two ways. First, interest rates tend, after a lag, to reflect changes in inflation rates. Second, inflation affects the debt on which interest must be paid through its impacts on receipts and expenditures. The interest rate effect works in the opposite direction from the debt effect. It is necessary to take account of both effects to make an estimate of

the impact of inflation on interest payments.

To estimate the effect of inflation on interest rates, net interest payments were divided into two categories, interest payments on Treasury bills and interest payments on net debt (total debt held by the public minus direct loans outstanding) excluding Treasury bills. An effective interest rate for each category was calculated. Regression equations were then used to estimate the response of these interest rates to inflation. The equation for the effective Treasury bill rate, a relatively short-term rate, is:

$$\begin{array}{lll} (4) & R_t\!=\!-0.058 & + & 0.013(Y/M)_t & -0.054 \; \Delta(Y/M)_t \\ & & - & 13.54 \; (DP_t ^*GNPGAP_t \,) \\ & & + \sum_{i=0}^5 \; \begin{array}{ll} w_i DP_{t-i} \\ & (4.4) \end{array} \\ & & \\ & & \\ & & w_0 = 1.60 \\ & w_1 = 0.76 \\ & w_2 = 0.43 \\ & w_3 = 0.39 \\ & w_4 = 0.45 \\ & w_5 = 0.39 \end{array}$$

Period of fit: 1970:1-1981:1;  $\overline{R}^2 = 0.66$ ; D-W = 0.43.

where:

R=the effective interest rate on Treasury bills (annual rate);

Y/M=GNP divided by the money supply (M1-B);

DP=the percent change (quarterly rates) in the GNP deflator 12;

GNPGAP=the GNP gap.

Because R is an effective annual rate and DP is a quarterly rate, the sum of the coefficients of current and lagged DP, 4.02, suggests that a one percentage point rise in the annual inflation rate causes R to rise by  $(4.02 \div 4)$ , or 1.01 percentage points when the GNP gap is zero. The DP\*GNPGAP variable causes the impact of inflation to fall moderately when GNP is below potential and to rise moderately when GNP is above potential.

The equation for the effective rate on net debt excluding Treasury bills, a relatively long-term rate, is:

(5) 
$$RL_{t} = \sum_{i=0}^{19} \frac{w_{i}R_{t-1} + 0.843u_{t-1}}{(27.9)}$$

Period of fit: 1968:3–1980:3;  $\overline{R}^2 = 0.94$ ; D-W=2.40. where:

RL=the effective interest rate on net debt excluding Treasury bills (annual rate);
R=the effective interest rate on Treasury bills (annual rate) 13;

u = the error term.

The sum of the R coefficients, 1.052, implies that a change in the short-term rate R is eventually followed by a slightly larger change in the long-term rate RL. The lag is very long; over short periods RL is much smoother than R. The impact of inflation on RL takes place through its impact on R and therefore develops slowly.

The impact of inflation on the debt is due to its differential impact on receipts and expenditures. Because inflation tends to increase receipts more than expenditures, it decreases the debt (or reduces the increase in the debt). Estimates of the debt effect are based on simulations of the entire set of receipts and expenditure equations described in this article. The allocation of the debt effect between Treasury bills and other net debt is based on regression estimates of the change in bills associated with each dollar of surplus or deficit and of the change in other net debt associated with each dollar of surplus or deficit.

The effects of a change in the rate of inflation on interest payments continue to develop over many quarters, partly because of the long lags in the long-term rate equation and partly because the debt effects continue to grow over time. The calculations reported here are based on a four-quarter time-span; that is, they measure, for each quarter, the interest rate and debt effects during four quarters ending with the current quarter. The reason for choosing a four-quarter cutoff is that the impact on changes in interest payments, which is the focus of this study, settles down to a stable amount after four quarters of a sustained change in the rate of inflation.

<sup>11.</sup> See Robert J. Gordon, "Can the Inflation of the 1970's be Explained?" *Brookings Papers on Economic Activity*, no. 1 (1977), especially pp. 264-272.

<sup>12.</sup> The weights for the price-change variable were estimated by the Almon technique, using a third-degree polynomial constrained to zero at the far end.

<sup>13.</sup> The weights for the effective interest rate on net debt excluding Treasury bills were estimated by the Almon technique, using a third-degree polynomial constrained to zero at the far end.

# Growth of U.S. Multinational Companies, 1966-77

 ${f T}$ HIS article presents and analyzes data on the growth of U.S. multinational companies (MNC's) from 1966 to 1977. Growth of U.S. MNC's worldwide, and of U.S. parents and foreign affiliates separately, is discussed. U.S. MNC's are U.S. companies that have direct investment abroad. Direct investment abroad exists when one U.S. person (U.S. parent) has a direct or indirect ownership interest of 10 percent or more in a foreign business enterprise (foreign affiliate). A given MNC consists of the U.S. parent and its foreign affiliates.

Data are from BEA's 1966 and 1977 benchmark surveys, or censuses, of U.S. direct investment abroad. Results of the 1977 survey were published last year. Comparisons of the published 1977 data with those for 1966 are hindered by differences between the two surveys in concepts, coverage, and methodology. To improve comparability, this article presents data that have been adjusted to reconcile the major differences (see the technical note).

Note.-Richard Mauery did the computer programming for the tables in this article. Ethel J. Wheeler provided statistical assistance.

Whichard, "Employment and Employee Compensation

of U.S. Multinational Companies in 1977," Survey 62

The two benchmark surveys covered parents and affiliates in all industries. However, in the 1977 benchmark survey, much more detailed data were obtained for nonbank MNC's than for bank MNC's: therefore, the coverage of this article is limited to the former. A nonbank MNC consists of a nonbank U.S. parent that has at least one nonbank foreign affiliate, and its nonbank affiliates. For simplicity, in the text of this article and in all accompanying tables, the terms "U.S. MNC's," "U.S. parents," and "foreign affiliates" refer only to nonbank MNC's, nonbank parents of nonbank foreign affiliates, and nonbank foreign affiliates of nonbank parents, respectively. (See the technical note for further discussion.)

## **Highlights**

- · Total assets of U.S. MNC's grew at an annual rate of 11.1 percent from 1966 to 1977. By 1977, assets had more than tripled—from \$624.2 billion to \$1,986.6 billion.
- By industry of U.S. parent, MNC growth rates were highest in trade (14.9 percent) and petroleum (14.1 percent); they were lowest in mining (1.6
- The growth rate was higher for affiliates than for U.S. parents—13.6percent compared with 10.5 percent.
- Total assets of affiliates grew at about the same rate in developed and developing countries-13.6 and 13.8 percent, respectively.
- In developed countries, assets of affiliates in Europe grew significantly faster than those of affiliates in Canada.
- By industry of affiliate, growth rates of affiliates' total assets ranged from 18.1 percent in finance (except banking), insurance, and real estate to 9.4 percent in mining. In manufacturing and petroleum, the two largest

affiliate industries, growth rates were 12.6 and 13.0 percent, respectively.

- Employment of majority-owned foreign affiliates (MOFA's) grew at a rate of 4.2 percent, from 3,591,000 in 1966 to 5,629,000 in 1977. Almost three-fourths of the growth was in manufacturing.
- MOFA employment growth rates were generally below those for assets because they were less directly affected by inflation and changes in exchange rates than were asset growth
- The pattern of growth based on employment differed from that based on assets, both among industries and among areas.

The remainder of the article is divided into two parts. The first part gives an overview of U.S. MNC growth; growth in total assets of U.S. MNC's worldwide, and of U.S. parents and affiliates separately is discussed. The second part describes growth in affiliate assets in more detail, and also covers growth in affiliate employment.

#### Growth of U.S. MNC's

Table 1 shows growth in total assets of U.S. MNC's and of U.S. parents and foreign affiliates, by industry of U.S. parent.<sup>2</sup> Data for affiliates are

<sup>1.</sup> See U.S. Department of Commerce, Bureau of Economic Analysis, U.S. Direct Investment Abroad, 1977 (Washington, D.C.: U.S. GPO, April 1981). Results of the 1966 survey were published in U.S. Department of Commerce, Bureau of Economic Analysis, U.S. Direct Investment Abroad, 1966, Final Data (Washington, D.C.: U.S. GPO, n.d.). Articles on the 1977 benchmark survey have included: International Investment Division, "1977 Benchmark Survey of U.S. Direct Investment Abroad," Survey of Current Business 61 (April 1981): 29-37, which gave a brief description of the survey and highlights of the data; Betty L. Barker, "A Profile of U.S. Multinational Companies in 1977" Survey 61 (October 1981): 38-57, which discussed industry characteristics of MNC's, their size, the location of their operations, the U.S. parents' percentage ownership in their foreign affiliates, and the form of organization of parents and affiliates, and Obie G.

<sup>2.</sup> Total assets of MNC's worldwide were calculated by aggregating U.S. parents' and affiliates' assets. The total includes duplication because of intercompany positions between a parent and an affiliate or between two affiliates of the same parent; these positions give rise to assets on the books of both the parent and the affiliate, or of the two affiliates involved. Aggregated assets are shown because worldwide consolidated assets, which are assets after the elimination of intercompany positions, were not collected in either of the benchmark surveys. Instead, data were collected for U.S. parents and affiliates separately. Data on the net intercompany account position of U.S. parents in their incorporated affiliates, which accounts for a substantial portion of the duplication, indicate that the growth rate for consolidated MNC assets was probably slightly higher than that for aggregated assets, because the intercompany position was a larger share of aggregated assets in 1966 than in 1977.

for "allied affiliates," i.e., affiliates in which U.S. parents have a 25-percentor-more ownership interest. Total assets are shown for these, rather than for all affiliates (i.e., all foreign business enterprises owned 10 percent or more by U.S. parents), because, in 1966, total assets data were collected only for these affiliates. In 1977, allied affiliates accounted for 90 percent of the assets of all affiliates.

Total assets of U.S. MNC's worldwide grew at an annual rate of 11.1 percent from 1966 to 1977, resulting in a more than threefold increase in MNC assets—from \$624.2 billion to \$1,986.6 billion.3 The growth was probably largely attributable MNC's that began foreign operations before 1966 in response to economic opportunities that existed after World War II, particularly as a result of the establishment of the European Communities (EC) in 1958. The number of U.S. MNC's increased only 4 percent-from 3,299 in 1966 to 3,425 in 1977.4

The growth in MNC assets partly reflected the effects of inflation, because, as MNC's replaced their assets, the new assets were generally valued at higher prices. For assets that turned over rapidly, such as inventories and trade receivables, virtually all price increases in the underlying goods or services during 1966-77 resulted in increases in asset values. For assets that turned over slowly, such as fixed assets, price increases resulted in increases in values only if the assets were actually replaced during the period. The precise extent which inflation boosted asset growth rates cannot be quantified, because the necessary data on the prices and composition of MNC assets and the timing of their replacement are unavailable.

#### By industry of U.S. parent

Data in table 1 are classified by industry of U.S. parent rather than by industry of the MNC as a whole, because an MNC-wide industry code based on the worldwide consolidated activities of the MNC was not available for either 1966 or 1977. However, evidence indicates that, in a majority of cases, the U.S. parent's industry was probably also the MNC-wide industry.5

Growth rates were highest for MNC's in petroleum (14.1 percent) and trade (14.9 percent) and lowest for those in mining (1.6 percent). The growth rate in manufacturing, by far the largest industry, was 11.2 percent, about the same as for all industries combined.

Differences in growth rates among industries may have resulted partly from changes in the industry classification of U.S. parents from 1966 to 1977. For example, some U.S. parents acquired, merged with, or were acquired by, other U.S. companies during the period. If the industry classification of the resulting consolidated enterprise differed from that of the original enterprise(s), data for the U.S. parent (and the MNC as a whole) may appear in different industries in the two years. Growth rates were particularly affected in mining, where several of the largest U.S. parents that reported in 1966 acquired, or were acquired by, large U.S. manufacturing companies after 1966. As a result, in 1977, the major activity of some of these consolidated enterprises was manufacturing, not mining.

In both petroleum and trade, the high growth rates probably reflected the effect of price increases to a greater extent than in other industries. In petroleum, the quadrupling of crude oil prices in 1973 and 1974 caused a sharp rise in the values of MNC inventories and trade receivables. In trade, although prices did not increase as sharply as those in petroleum, the increases that did occur

Table 1.—Growth in Total Assets of U.S. MNC's, U.S. Parents, and Allied Foreign Affiliates, 1966-77, by Major Industry of U.S. Parent<sup>1</sup>

			Millions	of dollars					Percent		
			Total as	sets of—			Compound	annual rate	of growth		total MNC
	MNC's w	orldwide,	U.S. p	arents	Allied a	ffiliates					ounted for affiliates
	affiliate			1977	1966	1977	MNC's	U.S. parents		1966	1977
	1966	1977	1966	1977	1900	1977				1900	1977
All industries	(1) <b>624,202</b>	(2) 1,986,623	(3) 514,830	(4) 1,543,240	(5) <b>109,372</b>	(6) 443,383	(7) 11.1	(8) 10.5	(9) 13.6	(10)	(11)
Mining Petroleum Manufacturing Food and kindred products Chemicals and allied products Primary and fabricated metals Machinery, except electrical Electric and electronic equipment Transportation equipment Other manufacturing Trade Finance (except banking), insurance, and real estate Other industries	19.742	10,464 342,446 867,381 142,934 112,438 124,911 61,265 178,860 182,191 102,125 419,194 245,014	4,970 51,104 210,889 15,591 28,118 32,864 22,015 22,368 43,360 46,573 18,719 157,771 71,377	7,489 218,756 633,416 48,359 97,410 87,073 82,777 46,749 132,478 138,571 84,260 379,947 219,372	3,822 29,133 60,323 4,151 10,736 7,731 8,778 6,522 10,982 11,423 3,506 7,438 5,149	2,975 123,690 233,965 16,422 45,524 25,365 42,134 14,516 46,383 43,620 17,865 39,247 25,642	1.6 14.1 11.1 11.4 12.6 9.7 13.6 7.1 11.4 11.0 14.9 8.8 11.2	3.8 14.1 10.5 10.8 12.0 9.3 12.8 6.9 10.7 10.4 14.7 8.3 10.7	-2.3 14.1 13.1 13.3 14.0 11.4 15.3 7.5 14.0 13.0 16.0 16.3 15.7	43 36 22 21 28 19 29 20 20 16 5	28 36 27 25 32 23 34 4 24 26 24 17 9

<sup>3.</sup> Growth rates for a period calculated from initialand terminal-year data may differ from an average calculated from data for each year in the period if the initial- or terminal-year values have been affected by circumstances not typical of the period as a whole. However, because the period covered by the data in this article is relatively long (11 years), the initial- or terminal-year values for total assets of MNC's worldwide would have to differ by about 10 percent from those shown in order to change the MNC growth rate by 1 percentage point.

<sup>4.</sup> However, growth in the number of MNC's was limited by mergers among existing U.S. parents and by the higher level of consolidation required for reporting parent data in the 1977 survey than in the

<sup>5.</sup> See Barker, "A Profile," p. 41.

<sup>1.</sup> Data are from BEA's 1966 and 1977 benchmark surveys of U.S. direct investment abroad. Data for affiliates have been adjusted to improve comparability and, therefore, differ from previously published data. Allied affiliates are affiliates that were owned 25 percent or more by U.S. parents. (See text for discussion.)

<sup>2.</sup> Column 1 is the sum of columns 3 and 5, and column 2 is the sum of columns 4 and 6. The

sums contain duplication of assets that reflect intercompany positions between a parent and its affiliate or between 2 affiliates of the same parent. See text for further discussion. Also note that, to be consistent with the 1966 data in column 1, the 1977 data in column 2 include data for all U.S. parents, but only for allied foreign affiliates. Therefore, this column does not agree with total MNC assets as shown in Barker, "A Profile," table 1, page 40.

tended to have a proportionately greater effect on asset growth rates in this industry than in others because inventories and trade receivables constituted a larger portion of the total assets of trade MNC's.

growth Within manufacturing, rates were highest in nonelectrical machinery and chemicals-13.6 and 12.6 percent, respectively. In nonelectrical machinery, growth was particularly strong in office machine and

computer manufacturing. During the period, significant technological innovations lowered prices of data processing equipment and expanded product offerings. Also, growth in the demand for computers may have led more directly to increases in assets of computer manufacturers than for other manufacturers. Computers were often rented or leased, rather than sold, to customers; when this was the case,

the value of the rented or leased com-

Table 2.—Growth in the Total Assets of Allied Foreign Affiliates, 1966-77, Major Industry by Area of Affiliate 1

	Mill	ions of dol	lars		Perc	ent	
	Total asse	ts of allied	affiliates	I	Distribution		Com-
	1966	1977	Change	1966	1977	Change	pound annual rate of growth
All countries	109,372	443,383	334,011	100	100	100	13.6
Developed countries	78,753	320,176	241,423	72	72	72	13.6
Canada Europe	29,192 40,175	83,132 188,415	53,939 148,240	27 37	19 42	16 44	10.0 15.1
Other	9,386	48,630	39,244	9	11	12	16.1
Developing countries	26,313	108,705	82,392	24	25	25	13.8
Latin America	18,126	71,312	53,185	17	16	16	13.3
Other	8,187	37,393	29,206	7	8	9	14.8
International <sup>2</sup>	4,307	14,502		4	3		
Mining	5,433	14,611	9,178	100	100	100	9.4
Developed countries	3,018 2,109	9,900	6,882	56 39	68 36	75 35	11.4 8.7
Canada Europe	2,109	5,282 215	3,174   175	39 I	30 1	35 2	16.5
Other	869	4.403	3,533	16	30	39	16.0
Developing countries	2,415	4,711	2,296	44	32	25	6.3
Latin America	1,682	3,193	1,511	31	22	16	6.0
Other	732	1,518	786	13	10	9	6.9
International	0	0	0	0	0	0	0
Petroleum	27,718	105,889	78,171	100	100	100	13.0
Developed countries	16,688	68,483 17,172	51,795	60	65	66	13.7
Canada	5,111	17,172	12,061	18	16	15	11.7
Europe	8,866	37,609	28,742	32	36	37	14.1
Other Developing countries	2,710 8,390	$\frac{13,702}{27,332}$	10,992 18,941	10 30	13 26	14 24	15.9 11.3
Latin America	3,883	7,951	4,068	14	8	5	6.7
Other	4,508	19,381	14,873	16	18	19	14.2
International	2,640	10,075	7,435	10	10	10	13.0
Manufacturing	47,805	176,843	129,038	100	100	100	12.6
Developed countries	39,076	141,339	102,263	82	80	79	12.4
Canada	11,973	30,400	18,427	25	17	14	8.8
Europe	22,581	90,891	68,310	47	51	53 12	13.5
Other Developing countries	4,522 8,729	20,047 35,505	15,525 26,775	9 18	11 20	21	14.5 13.6
Latin America	7,108	27,492	20,384	15	16	16	13.1
Other	1,621	8,013	6,392	3	5	5	15.6
International	0	0	0	0	0	0	0
Trade	9,094	46,093	36,999	100	100	100	15.9
Developed countries	6,788	38,254	31,446	75	83	85 13	17.0
Canada Europe	1,634 4,600	6,250 26,471	4,617 21,871	18 51	14	13 59	13.0 17.2
Other	555	5,533	4,978	6	57 12	13	23.3
Developing countries	1,912	7,840	5,928	21	17	16	13.7
Latin America	1,528	5,068	3,540	17	11	10	11.5
Other	384	2,771	2,387	4	6	6	19.7
International <sup>2</sup>	394	0		4			
Finance (except banking), insurance, and real estate	11,253	69,954	58,701	100	100	100	18.1
Developed countries	9,117	43,832	34,715	81	63	59	15.4
Canada	6,375	18,349	11,974	57	26	20	10.1
Europe	2,321 421	21,670 3,813	19,350 3,392	$\frac{21}{4}$	31	33 6	22.5 22.2
Other	2,040	26,121	24,081	18	5 37	41	26.1
Latin America	1,868	24,325	22,458	17	35	38	26.3
Other	172	1,796	1,624	2	3	3	23.8
International <sup>2</sup>	95	0		1			
Other industries	8,069	29,992	21,923	100	100	100	12.7
Developed countries	4,065	18,369	14,304	50	61	65	14.7
Canada	1,991	5,678	3,687	25	19	17	10.0
Europe	1,767	11,559	9,792	22	39	45	18.6
	307	1,132	825	4	4	4	12.6
Other	0.005	7 107	1 1070				
Other Developing countries	2,827	7,197	4,370	35 26	24	20	8.9
Other  Developing countries  Latin America	2,058	3,282	1,224	26	11	6	4.3
Other Developing countries							

<sup>1.</sup> Data are from BEA's 1966 and 1977 benchmark surveys of U.S. direct investment abroad. Data in this table have been adjusted to improve comparability and, therefore, differ from previously published data. Allied affiliates are affiliates 25 percent or more owned by U.S. parents. (See text for discussion.)

2. Growth rates and amounts of change are not shown because the 1977 definition of "international" differed from that for

1966. (See text for discussion.)

puters was often included in the assets of the manufacturer, rather than of the user. In chemicals, growth rates were particularly high in three subindustries—drugs; soaps, cleaners, and toilet goods; and agricultural chemicals. Growth in drug manufacturing, as in office machines and computers, probably reflected technological innovations. Growth in each of the other two chemical industries was from a relatively small 1966 base.

#### Affiliate and parent growth compared

The growth rate for affiliates was higher than that for U.S. parents-13.6 percent compared with 10.5 percent. As a result, affiliates' share of total MNC assets increased from 18 percent in 1966 to 22 percent in 1977. However, because the U.S. parent growth rate was calculated from a much larger 1966 base than that for affiliates (\$514.8 billion compared with \$109.4 billion), the absolute increase in parent companies' assets was much larger than that for affiliates (\$1,028.4 billion compared with \$334.0 billion).

Growth rates for affiliates were higher than for U.S. parents in every industry shown in table 1 except mining and petroleum. Several factors contributed to the generally faster affiliate growth. First, during 1966-77, many foreign economies grew faster than the U.S. economy. For example, in the EC(9), where growth in affiliate assets was particularly strong, real gross national product (GNP) in eight member countries grew more rapidly than in the United States.6 In addition, affiliate growth in the EC(9) may have been encouraged by the group's elimination of internal tariffs, which tended to increase the attractiveness of producing in, rather than exporting to, members.

Second, the U.S. dollars substantial overvaluation before 1971 relative to most major foreign currencies increased the attractiveness of producing in, rather than exporting to, foreign countries and probably stimulated the growth of U.S. direct investment abroad. After 1971, this stimu-

<sup>6.</sup> The EC(6) was formed in 1958; it consisted of Belgium, France, Germany, Italy, Luxembourg, and the Netherlands. In 1973, Denmark, Ireland, and the United Kingdom joined the Communities, and it became known as the EC(9).

lus tended gradually to diminish, as the U.S. dollar depreciated and exchange rates became increasingly flexible.

Third, and probably more important, was the effect that changes in exchange rates had on the translation of affiliates' assets from foreign currencies into U.S. dollars. Because of the depreciation of the U.S. dollar after 1971, the value of the dollar in terms of most major foreign currencies was much lower in 1977 than in 1966. When affiliates' assets were translated into dollars, the dollar value of the assets would have been higher in 1977 than in 1966, even if their foreign currency value were unchanged.

Fourth, affiliate growth rates may have been higher because inflation rates in many foreign countries were higher than in the United States. As noted above, inflation tends to boost the growth of assets, particularly of trade receivables and inventories.

Special factors probably affected the relative growth of parents and affiliates in mining and petroleum—the two industries in which affiliate assets did not grow faster than parent assets. In mining, where affiliate assets declined but parent assets increased, the previously mentioned change in industry classification of several U.S. parents from mining to manufacturing had a larger negative impact on affiliate growth than on parent growth because the parents involved had proportionately larger foreign operations than other mining parents. The decline in affiliate assets also reflected nationalizations of affiliates in some countries and the adoption of policies by some host governments that discouraged foreign participation in natural resource development.

In petroleum, where growth rates for affiliates and parents were the same, the special factors affecting growth tended to be offseting. One factor that dampened affiliate growth relative to that of parents was that some foreign crude-oil-producing affiliates transferred trade receivables to their U.S. parents for collection. As a result, increases in crude oil prices were reflected as increases in the U.S. parents', rather than in the affiliates', assets. Also, as in mining, nationalizations and policies aimed at shifting control of crude-oil-producing affiliates to local investors slowed affiliate growth. On the other hand, U.S. policies that kept increases in prices of crude oil produced and sold within the United States below those in most foreign countries tended to dampen U.S. parent growth relative to that of affiliates.

Table 3.—Growth in Total Assets of Allied Foreign Affiliates and in Total Assets and Employment of Majority-owned Foreign Affiliates, 1966-77, by

Major Industry and Country of Affiliate 1

			Millions of	of dollars			Num	ber of emplo	yees			Per	cent		
;			Total	Assets			Employm	ent of major	ity-owned	Distr	ibution of ch	ange	Compound	annual rate	of growth
	All	ied affilia	tes	Majorit	y-owned a	ffiliates		anmates		Total	assets	Employ- ment of	Total	assets	Employ- ment of
	1966	1977	Change	1966	1977	Change	1966	1977	Change	Allied affiliates	Majority- owned affiliates	majority- owned affiliates	Allied affiliates	Majority- owned affiliates	majority- owned affiliates
Total  By industry	109,372	443,383	334,011	91,992	360,441	268,449	3,591,011	5,628,714	2,037,703	100	100	100	13.6	13.2	4.2
Mining	5,433	14,611	9,178	4,660	8,967	4,307	146,873	80,965	- 65,908	3	2	_3	9.4	6.1	-5.3
Petroleum	27,718	105,899	78,172	24,377	86,227	61,850	313,637	293,856	-19,781	23	23	-1	13.0	12.2	6
Manufacturing Food and kindred products Chemicals and allied prod-	47,805 3,958	176,843 13,788	129,038 9,830	$37,227 \\ 3,379$	140,604 12,029	103,337 8,650	2,425,616 242,551	3,909,773 383,837	1,484,157 141,286	39 3	39 3	73 7	12.6 12.0	12.9 12.2	4.4 4.3
ucts	9,229	37,359	28,060	6,708	27,160	20,452	311,999	485,500	173,501	8	8	9	13.5	13.6	4.1
Primary and fabricated metals	3,870 6,662	17,455 27,312	13,585 20,650	2,288 5,860	10,345 24,092	8,065 18,232	144,728 367,905	242,531 535,985	97,803 168,080	6	3 8	5 8	14.7 13.7	14.7 13.7	4.8 3.5
equipment Transportation equipment Other manufacturing	4,721 8,885 10,410	16,697 27,636 36,596	11,976 18,751 26,186	3,820 7,495 7,677	14,130 23,962 28,878	10,310 16,467 21,201	391,710 458,561 508,162	659,049 744,937 857,934	267,339 286,376 349,772	4 6 8	4 6 8	13 14 17	12.2 10.9 12.1	12.6 11.2 12.8	4.8 4.5 4.9
Trade	9,094	46,093	37,000	8,121	40,057	31,937	288,174	687,860	399,686	11	12	20	15.9	15.6	8.2
Finance (except banking), in- surance, and real estate	11,253	69,954	58,701	10,636	61,775	51,139	37,519	67,618	30,049	18	19	1	18.1	17.4	5.5
Other industries	8,069	29,992	21,923	6,971	22,811	15,839	379,192	588,642	209,450	7	6	10	12.7	11.4	4.1
By country Developed countries Canada Europe Other Developing countries Latin America Other International 2	40,175 9,386	320,176 83,132 188,415 48,630 108,705 71,312 37,393 14,502	241,423 53,939 148,240 39,244 82,392 53,185 29,206	65,216 26,649 32,771 5,796 22,698 15,647 7,051 4,077	261,354 75,495 161,085 24,775 85,959 56,513 29,446 13,127	196,138 48,846 128,314 18,979 63,261 40,866 22,395	2,534,955 733,072 1,549,740 252,143 1,031,646 712,442 319,204 24,410	3,939,320 940,080 2,611,306 387,934 1,652,629 1,059,449 593,180 36,765	1,404,365 207,008 1,061,566 135,791 620,983 347,007 273,976	72 16 44 12 25 16 9	73 18 48 7 24 15 8	69 10 52 7 31 17 13	13.6 10.0 15.1 16.1 13.8 13.3 14.8	13.5 9.9 15.6 14.1 12.9 12.4 13.9	4.1 2.3 4.9 4.0 4.4 3.7 5.8

<sup>1.</sup> Data are from BEA's 1966 and 1977 benchmark surveys of U.S. direct investment abroad. Data in this table have been adjusted to improve comparability and, therefore, differ from previously published data. Allied affiliates are affiliates owned 25 percent or more by U.S. parents. Majority-owned affiliates are affiliates owned more than 50 percent by all U.S. parents combined.

(See text for discussion.)

<sup>7.</sup> This translation effect would have been weakened to the extent that assets of affiliates were not translated into dollars at the current rate. U.S. generally accepted accounting principles (which U.S. MNC's were instructed to follow when reporting to BEA) required that certain assets, such as fixed assets, be valued at historical costs and translated into dollars at the exchange rate in effect when the assets were acquired, rather than at the current rate.

<sup>2.</sup> Growth rates and amounts of change are now shown because the 1977 definition of "international" differs from that for 1966. (See text for discussion.)

By industry of affiliate, annual

growth rates of affiliates' total assets

ranged from 18.1 percent in finance

(except banking), insurance, and real

estate and 15.9 percent in trade to 9.4

percent in mining (table 2). In manu-

facturing and petroleum, the two

largest affiliate industries, growth

### Affiliate Growth by Industry and Area of Affiliate

section discusses affiliate growth, based on both total assets and employment. The primary focus is on growth among the major industries and areas shown in tables 2, 3, and 4; additional detail is presented in tables

### Table 4.—Growth in the Employment of Majority-Owned Foreign Affiliates 1966-77, Major Industry by Area of Affiliate 1

	Num	ber of emplo	yees	Percent					
	Employme	ent of major affiliates	ity-owned	D	istributio	n	Com		
	1966	1977	Change	1966	1977	Change	annu rate grow		
All industries	3,591,011	5,628,714	2,037,703	100	100	100			
Developed countries	2,534,955	3,939,320	1,404,365	71	70	69			
Canada	733,072	940,080	207,008	20	17	10	:		
Europe	1,549,740	2,611,306	1,061,566	43	46	52			
Other	252,143	387,934	135,791	7	7	7	٠ ١		
Developing countries	1,031,646	1,652,629	620,983	29 20	29 19	30 17	:		
Latin AmericaOther	712,442 319,204	1,059,449 593,180	347,007 273,976	9	11	13			
International 3	24,410	36,765	210,010	1	i				
lining	146,873	80.965	-65.908	100	100	² 100			
Developed countries	40,052	45,424	5,372	27	56	-8			
Canada	21,383	27,079	5,696	15	33	-9			
Europe	4,103	784	-3,319	3	1	5	-1		
Other	14,566	17,561	2,995	10	22	-5			
Developing countries	106,821 70,844	$35,541 \\ 23,147$	$\begin{bmatrix} -71,280 \\ -47,697 \end{bmatrix}$	73 48	44 29	108	_		
Latin AmericaOther	70,844 35,977	12,394	$\begin{bmatrix} -47,697 \\ -23,583 \end{bmatrix}$	48 24	15	36			
International 3	0	0	-20,000	0	0	0	_		
etroleum	313,637	293,856	-19,781	100	100	2 100			
Developed countries	166,934	161,466	-5,468	53	55	28			
Canada	38,122	49,761	[ 11,639 ]	12	17	- 59			
Europe	110,539	93,050	-17,489	35	32	88	-		
Other	18,273	18,655	382	6	6	-2	1		
Developing countries	132,109	108,209	-23,900 -24,000	42	37	121	~		
Latin America	57,013 75,096	33,013 75,196	-24,000 100	18 24	11 26	121	_		
International	14,594	24,181	9,587	5	8	-48			
Manufacturing	2,425,616	3,909,773	1,484,157	100	100	100			
Developed countries	1,933,225	2,807,126	873,901	80	72	59			
Canada	520,435	574,541	54,106	21	15	4			
Europe	1,238,975	1,983,643	744,668	51	51	50			
Other	173,815	248,942 1,102,647	75,127 610,256	7 20	6 28	5 41			
Latin America	492,391 391,933	773,148	381,215	16	20	26			
Other	100,458	329,499	229,041	4		15	1		
International <sup>3</sup>	0	0	0	0	ŏ	- 0	•		
Frade	288,174	687,860	399,686	100	100	100			
Developed countries	201,019	572,730	371,711	70	83	93	1		
Canada	63,464	142,091	78,627	22	21	20	Ι.		
EuropeOther	113,613 23,942	363,207 67,432	249,594 43,490	39 8	53 10	62 11	1		
Developing countries.	25,542 85,413	115,130	29,717	30	17	117			
Latin America	57,584	79,218	21,634	20	12	5	Ì		
Other	27,829	35,912	8,083	10	5	Ž	1		
International 3	1,742	0		1	0		ļ		
Finance (except banking) insurance, and real estate	37,519	67,618	30,099	100	100	100			
Developed countries	32,793	57,654	24,861	87	85	83			
Canada Europe	26,545	31,808	5,263 14,089	$\frac{71}{12}$	47 28	17 47	,		
Other	4,615 1,633	18,704 7,142	5,509	4	11	18	1		
Developing countries	4,488	9,964	5,476	12	15	18	1		
Latin America	2,909	6,778	3,869	8	10	13			
Other	$1,579 \\ 238$	3,186	1,607	4	5 0	5			
International	1	U							
Other industries  Developed countries	379,192 160,932	588,642 294,920	209,450 133,988	100 42	100 50	100 64	i		
Canada	63,123	294,920 114,800	51,677	17	20 20	25			
Europe	77,895	151.918	74.023	21	26	35			
Other	19,914	28,202	8,288	5	5	4	!		
Developing countries	210,424	281,138	70,714	55	48	34	l		
Latin America	132,159	144,145	11,986	35	24	6			
Other	78,265	136,993	58,728	21	23 2	28	1		
International 3	7,836	12,584	[	2	. 2	[	<b></b>		

Total assets rates were 12.6 and 13.0 percent, respectively.

> For these major industries, the pattern of growth in affiliate assets, when classified by industry of affiliate, was similar to that when classified by industry of parent. Under both classification systems, the two fastest growing industries were the same and growth rates in manufacturing and petroleum were nearly the same.8

> The largest difference was for affiliates in mining, where the growth rate was a positive 9.4 percent by industry of affiliate and a negative 2.3 percent by industry of parent. The negative rate reflected the reclassification of a number of U.S. parents noted earlier.

For all industries combined, assets of affiliates grew at about the same rates in developed and developing countries-13.6 and 13.8 percent, respectively.9 Within the developed and developing countries, the most significant difference in growth rates was between Europe and Canada, the two areas that accounted for the largest shares of affiliate assets. The affiliate growth rate in Europe was much higher than that in Canada—15.1 compared with 10.0 percent per year.

<sup>\*</sup>Less than 0.5% (±).

1. Data are from BEA's 1966 and 1977 benchmark surveys of U.S. direct investment abroad. Data in this table have been adjusted to improve comparability and, therefore, differ from previously published data. Majority-owned affiliates are affiliates owned more than 50 percent by all U.S. parents combined. (See text for discussion.)

2. This refers to a negative change; thus, for individual areas, growth results in a negative share of the change and a decline

<sup>3.</sup> Growth rates and amount of change are not shown because the 1977 definition of "international" differed from that for 1966. (See text for discussion.)

The pattern of growth among subindustries within manufacturing will not be discussed in this section. The pattern within manufacturing differed significantly under the two classification systems. For example, assets of affiliates classified in metal manufacturing grew faster than those of affiliates in any other manufacturing industry, while assets of affiliates whose parents were in metals grew slower than those of affiliates whose parents were classified in all except one other manufacturing industry. There were also substantial differences for electrical machinery and transportation equipment manufacturing.

<sup>9.</sup> Growth rates in "international" for all industries combined are not shown in table 2 because the definition of the "international" category differed in the 1966 and 1977 benchmark surveys. In the 1977 survey, "international" consisted of affiliates that had operations spanning more than one country and that were engaged in petroleum shipping, other water transportation, petroleum trading, and affiliates operating oil and gas drilling equipment that was moved from country to country during the year. (Affiliates in these industries that have operations entirely in one country are classified entirely in that country.) In 1966, "international" was defined more broadly; it included, in addition, affiliates in finance, in nonpetroleum trading, insurance, and construction that were engaged in ac tivities in more than one country. It was not possible to adjust the data for these differences. As a result, in the tables, some data for affiliates in trade and in finance (except banking), insurance, and real estate are shown in "international" in 1966, but not 1977. Although some data for affiliates in "other" industries are shown in "international" in both years, they are not comparable because of the above-mentioned definitional differences. Only in petroleum are the data comparable and a growth rate given.

Table 5.—Total Assets of Allied Foreign Affiliates, 1966 and 1977, Country by Industry of Affiliate 1

[Millions of dollars]

~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	<del></del>			1000				1977								
	All indus- tries	Mining	Petro- leum	1966  Manufacturing 2	Trade	Fi- nance (except bank- ing), insur- ance, and real estate	Other indus- tries	All indus- tries	Mining	Petro- leum	Manufac- turing <sup>2</sup>	Trade	Finance (except banking), insurance, and real estate	Other indus- tries		
All countries	109,372	5,433	27,718	47,805	9,094	11,253	8,069	443,383	14,611	105,889	176,843	46,093	69,954	29,992		
Developed countries	78,753	3,018	16,688	39,076	6,788	9,117	4,065	320,176	9,900	68,483	141,339	38,254	43,832	18,369		
Canada	29,192	2,109	5,111	11,973	1,634	6,375	1,991	83,132	5,282	17,172	30,400	6,250	18,349	5,678		
Europe	40,175 33,340	40 6	8,866 7,652	22,581 20,078	4,600 2,964	2,321 1,450	1,767 1,190	188,415 152,202	215	37,609 30,580	90,891 78,932	26,471 16,485	21,670 16,500	11,559 9,618		
Belgium	1,930	0	300	1,293	245	(D)	1,190 (P)	11,904	88 (P)	1,497	6,360	2,044	1,324	(D)		
Denmark France	447	(*)	(P) 970	72 3,046	( <sup>D</sup> )	(P) 151	167	1,894 20,577	(P)	( <sup>D</sup> )	393 12,932	520 3,018	(P) 1,050	(D) (D)		
Germany	4,965 7,012	(*)	2,052	4,005	473	338 (P)	145	33,636	(D)	6,891	19,916	2,894	2,022	(P)		
IrelandItaly	166 3,273 453	(*)	( <sup>D</sup> ) 919	102 2,019	210	15	108	2,084 $11,514$	5	355 2,327	1,417 6,837	103 1,538	( <sup>D</sup> )	(P) 500		
Luxembourg	453	0	(D)	104	(D)	341	(*) 67	1,267	0	34	544	75	613	2		
Netherlands United Kingdom	2,303 12,790	(*)	$\frac{964}{2,131}$	978 8,459	226 1,097	68 481	620	18,257 51,069	0 5	4,319 11,837	6,118 24,415	1,670 4,623	2,915 7,960	3,235 2,229		
Other Europe	6,835 220	34	1,215	2,503 76	1,636 45	871	577 (D)	36,212 2,284	127	7,029	11,960 529	9,985 551	5,171 (D)	1,941		
Austria Greece	334	4	109	130	11	2	78	759	1 <u>4</u>	202	383	116	36	116 16		
Norway Portugal	408 125	(p)	125 ( <sup>D</sup> )	215 63	37 16	1	(D)	4,436 545	( <sup>D</sup> )	3,257 122	582 280	398 104	(D)	128 (P)		
Spain	1,349	(*)	114	1,023	116	13	83	9,561	92 0	932	6,867	977	236	457		
Sweden Switzerland	801 2,969	0	329 175	295 537	116 1,196	( <sup>D</sup> ) 747	( <sup>D</sup> ) 314	3,518 13,488	ö	879 740	1,562 1,426	786 6,555	141 3,855	149 912		
Turkey	292 338	(P)	161	107	14	(*) (P)	5	517	(P)	(D)	147	41	0	(P)		
Other		1	98	56	85	` `	(D)	1,104	Ĭ ,	154	183	458	200	109		
Japan	3,387	0	1,555	1,501	207	76	47	25,916	0	10,472	11,024	3,125	920	376		
Australia, New Zealand, and South Africa	5,999	869 (P)	1,155	3,021	348	345	260	22,714	4,403	3,230	9,023	2,408	2,893	756		
Australia New Zealand	4,486 296	(*)	834 ( <sup>D</sup> )	2,302 112	185 65 97	291 (D)	(P)	17,215 973	(D)	2,040 ( <sup>D</sup> )	6,511	1,688 201	2,491 95	(D)		
South Africa	1,216	(D)	(D)	607	97	(D)	61	4,526	516	(D)	2,115	519	306	(P)		
Developing countries	26,313	2,415	8,390	8,729	1,912	2,040	2,827	108,705	4,711	27,332	35,505	7,840	26,121	7,197		
Latin America	18,126	1,682	3,883	7,108	1,528	1,868	2.058	71,312	3,193	7,951	27,492	5,068	24,325	3,282		
South America	11,812	1,361	3,079	4,585	758	1,001	1,028	29,516	2,244	2,621	19,082	2.516	1,670	1,382		
Argentina Brazil	1,896 1,998	(P) 75	$\frac{217}{172}$	1,415 1,374	92 186	55	( <sup>b</sup> ) 84	2,885 16,665	1,190	347 865	2,097 12,047	286 843	32 1,255	(D) 466		
Chile	1,525	75 (P) (P)	(b)	169	42	(D)	(P)	397	(P)	97	157	52	4	(P)		
Colombia Ecuador	1,047 85	(*)	304 6	456 41	63 10	(D) 1	93 28	1,716 431	0	338 186	1,019 174	192 47	87	(b) 18		
Peru Venezuela	1,177 3,550	473 (D)	155 2,098	304 754	111 216	21 135	113 ( <sup>D</sup> )	1,697 4,955	(D) (*)	371 228	264 2,981	( <sup>b</sup> )	4 251	24 564		
Other	534	223 203	(a)	72 2,232	38	63	(P)	771	18	188	344	(D)	32	(D)		
Central America	4,496 2,767	203 196	304 49	2,232 2,005	599 256 312	519 140	640	13,731 8,721	356 306	807 107	7,680 6,816	1,666	2,284 307	937 335		
Panama	1,078	130	102	39	312	374	121 252	3,462	4	483	164	849 629	1,889	293		
Other Western Hemisphere	651 1,818	118	153 500	188 291	31 171	348	267 390	1,548 28,065	46 593	218 4,522	700 730	188 886	$\frac{87}{20,372}$	309 962		
Bahamas	485	0	42	89	44	199	111	1,870	593 ( <sup>D</sup> )	(D)	61	224 412	451	(D)		
Bermuda Netherlands Antilles	240 200	0	(b) (D)	5 (D)	(P) 1	60 (D)	29 2	17,213 5,445	(P)	1,684 583	14	34	14,922 4,708	192 (D)		
Trinidad and Tobago	293 600	117	( <sup>D</sup> ) 121	(D) (D)	(D) 21	3 (D)	(D) (D)	1,450 2,087	0 572	1,151 ( <sup>D</sup> )	184 467	19 198	(D) (D)	(P) 381		
		l		( )	}		(P)	,								
Other AfricaSaharan	2,860 1,076	(P) (*)	1,531 999	335 32	75 15	57 (D)	(P)	8,599 2,725	1,269	4,494 2,298	951 136	415 84	686 3	784 205		
EgyptLibya	91 809	0	74 793	(D)	3 5	(*)	(P) 7	1,092 1,097	0	962 1,077	(D)	(D)	1 0	102		
Other	177	(*)	132	(P)	5 7	(P)	(D)	536	ŏ	258	ilií	65	2	100		
Sub-Saharan	1,783	(D) (D)	532 19	303	60 5 7	(D)	( <sup>n</sup> ) 80	5,874 910	1,269	2,196	815	332 (D)	683 549	579 136		
Nigeria	221 290	2	243	23	7	(*)	14	1,761	0	1,134	186	1ÌÓ	549 (D)	(P)		
Other	1,272	652	270	277	48	(a)	(D)	3,203	( <sup>D</sup> )	(D)	626	(D)	( <u>a</u> )	(P)		
Middle EastIsrael	2,266 126	1 0	1,899	102 42	19 1	31 23	214 ( <sup>b</sup> )	13,401 1,062	25	8,956	1,060 519	643 81	587 ( <sup>D</sup> )	2,130 (D)		
OPEC	1,646	1	1,541	45	8	2	50	11,552	25	8,292	514	508	(D)	(D)		
Iran Other	449 1,196	1 0	374 1,167	44	6 2	1 1	50 23 27 (P)	3,094 8,458	25 (P) (P)	1,623 6,669	470	422 86	18 (b)	(D)		
Other	494	Ŏ	(P)	15	10	6	(D)	788	`ó	(D)	44 27	54	44	(P)		
Other Asia and Pacific	3,061	(D)	1,078	1,184	290	84 19	(P)	15,393	224	5,931	6,002	1,713	523	1,001		
Hong KongIndia	263 762	0	72 217	36 501	82 18	19 ( <sup>B</sup> )	54 ( <sup>D</sup> )	2,497 1,306	0	569 107	462 1.091	836 17	312 (b)	318 (P)		
Indonesia	212	0	200	0	} 1	2	9	3,024	(P)	2,325	356	28	11	(e)		
Malaysia Philippines	130 906	(D) (*)	72 234	23 353	13 116	(*) 24	( <sup>D</sup> ) 178	869 1,887	(P) (*)	(P)	280 871	93 182	9 80	(D)		
Singapore	61 (P)	Ó	(D)	15	18	24	( <sup>D</sup> )	1,544	) ó	577	569	250	38	110		
South Korea Taiwan	106	0	(D) (D)	80 55 73	1 1	(*)	1 (P)	2,293 883	ŏ	945 45	1,215 731	72 94	38 28 8	33		
Thailand	165 ( <sup>D</sup> )	) (*)	62 129	73 48	17 23	1 ( <sup>D</sup> )	12 (P)	657 434	13 (P)	241 (P)	240 187	111 30	( <sup>D</sup> )	46		
OtherInternational <sup>3</sup>	4,307		}	}	}	1	, , ,		0		1			77		
International v	4 307	0	2,640	1 0	394	95	1,178	14,502		10,075	0	0	0	4,427		
Addendum—OPEC4	6,792	221	4,983	869	250	141	329	23,330	373	13,450	4,237	1,655	589	3,026		

<sup>\*</sup>Less than \$500,000.

<sup>p</sup> Suppressed to avoid disclosure of data of individual companies.

1. Data are from BEA's 1966 and 1977 benchmark surveys of U.S. direct investment abroad. Data in this table have been adjusted to improve comparability and, therefore, differ from previously published data. Allied affiliates are affiliates 25 percent or more owned by U.S. parents. (See text for discussion.)

2. Comparable data for 1966 and 1977 on total assets of allied affiliates by country crossclassi-

fied by major manufacturing subindustry are available on request. Write Ned G. Howenstine, Bureau of Economic Analysis (BE-50), U.S. Department of Commerce, Washington, D.C. 20230.

3. Except for petroleum, data for 1966 and 1977 for "international" are not comparable because the 1977 definition of "international" differed from that for 1966. (See text for discussion.)

4. OPEC consists of Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Quatar, Saudi Arabia, Venezuela, and the United Arab Emirates.

As a result, the share of total assets of all affiliates accounted for by European affiliates increased from 37 percent to 42 percent, and the share accounted for by Canadian affiliates decreased from 27 percent to 19 percent.

Affiliate assets grew more slowly in Canada than in Europe, even though growth in real GNP in Canada was at least as rapid as in each of the major European countries. The slower asset growth occurred partly because some of the factors that had stimulated affiliate growth in Europe were absent in Canada. For example, unlike the major European countries, Canada was not involved in any institutional changes comparable to the formation and subsequent enlargement of the EC. Also, changes in U.S.-Canadian exchange rates during the period did not follow the pattern for most U.S.-European exchange rates. The U.S. dollar probably was not overvalued relative to the Canadian dollar before 1971 and, in contrast to its depreciation against many major European currencies, the U.S. dollar appreciated relative to the Canadian dollar after 1971. Slower growth for Canadian affiliates also may have reflected heightened Canadian interest during the period in increasing domestic ownership and control of business ac-The Foreign Investment tivity. Review Agency was established in 1974 to screen takeovers by foreign firms already operating in Canada and all new investment by foreign firms with no existing Canadian operations. In addition, tax and other regulatory measures, including export controls, probably discouraged

Within Europe, affiliates in the United Kingdom, Germany, the Netherlands, France, and Switzerland accounted for the largest shares of the asset growth. Among these countries, growth rates were highest for affiliates in the Netherlands (20.7 percent) and Germany (15.3 percent).

In "other" developed countries—which consists of Australia, New Zealand, South Africa, and Japan—affiliate assets grew at a 16.1-percent rate. Growth was particularly rapid in Japan (20.3 percent), where domestic markets grew rapidly and foreign investment controls were gradually relaxed.

Among developing countries, the growth rate of affiliate assets was 13.3 percent in Latin America and 14.8 percent in "other" developing countries. In Latin America, affiliate in Bermuda, Brazil, Mexico, and the Netherlands Antilles accounted for particularly large shares of the growth. In Bermuda and the Netherlands Antilles, the growth was almost entirely attributable to finance affiliates of U.S. petroleum and manufacturing MNC's, which assumed certain financing functions for the worldwide MNC operations during the period. (The activities of these affiliates are discussed in more detail below.)

In "other" developing countries, the largest increases in affiliate assets were in Saudi Arabia, Indonesia, Iran, and South Korea. Among these countries, the growth rate was particularly high in South Korea.

For individual industries, the pattern of growth among areas often differed significantly from that for all industries combined. For example, although the growth rates for all-industries combined were about the same in developed and developing countries, petroleum affiliates grew significantly faster in developed countries than in developing countries. Manufacturing affiliates, on the other hand, grew faster in developing countries. In addition, affiliate growth rates often varied significantly among areas within individual industries. Patterns of growth among areas for each of the major industries, and some of the factors that may have influenced those patterns, are discussed below.

Mining—Assets of affiliates in mining grew at an 11.4-percent rate in developed countries and a 6.3-percent rate in developing countries (table 3).

In developed countries, virtually all the growth was in Canada and "other" developed countries, mainly Australia. Growth rates were significantly higher in Australia than in Canada—16.9 percent compared with 8.7 percent—even though Australia, like Canada, instituted policies in the early 1970's that slowed the growth in foreign investment. Policies in Australia may have been less restrictive than those in Canada, particularly in mining, where controls imposed ini-

tially were later relaxed in the interest of timely mineral resource development. Also, growth for Australian affiliates was from a smaller 1966 base and it was more concentrated in the mining of bauxite, which was subject to particularly sharp price increases during 1966-77.

In developing countries, growth was largely in Latin America, where affiliate assets grew at a 6.0-percent rate. The growth rate was particularly high in Brazil, at 28.7 percent. Partly offsetting were declines in assets in Chile, Venezuela, and Surinam. The decline in Chile resulted from nationalizations of affiliates, and those in Venezuela and Surinam reflected a change in BEA's industry classification rules; as a result of the change, some affiliates that were in mining in 1966 were classified in primary metals manufacturing in 1977.10

Petroleum—Assets of petroleum affiliates grew at a 13.7-percent rate in developed countries and an 11.3-percent rate in developing countries.

In developed countries, growth was rapid in both Europe (14.1 percent) and "other" developed countries (15.9 percent). In Europe, affiliates in the United Kingdom, Germany, the Netherlands, and Norway accounted for particularly large shares of the growth. Among these countries, growth rates were highest in Norway (34.6 percent) and the United Kingdom (16.9 percent), where affiliates were engaged in exploration and development activities in the North Sea. "other" developed countries, growth was centered in Japan, where affiliates in refining and marketing grew substantially.

In Canada, the country that accounted for the largest share of petroleum affiliate assets, the growth rate was 11.7 percent. Growth was relatively slow because substantial development of Canada's oil resources and petroleum distribution and refining network had taken place before the 1966-77 period. Also, foreign investment in natural resource industries was particularly affected by the previ-

<sup>10.</sup> In 1966, foreign affiliates with integral mining and smelting operations were classified in mining. In 1977, such affiliates were classified in primary metals manufacturing

Table 6.—Employment of Majority-Owned Foreign Affiliates, 1966 and 1977, Country by Industry of Affiliate 1

[Number of employees] 1966 1977 Finance (except bank-(except bank-All indus-tries <sup>2</sup> Other indus-tries Other indus-All indus-Manufac-turing 3 Manufac-turing 3 Petro-leum Petroing), insuring), insur-Mining Trade Mining Trade tries tries ance. and real estate 313,637 All countries 3,591,011 146,873 2,425,616 288,174 37,519 379,192 5.628,714 80,965 293,856 3,909,773 687,860 67,618 588,642 Developed countries. 2.534.955 40,052 166,934 1,933,225 201.019 32,793 160,932 3,939,320 45,424 161,466 2,807,126 572,730 294,920 57,654 733,072 21,383 38,122 520,435 63,464 26,545 63,123 940,080 27,079 49,761 574,541 142,091 114,800 31,808 Canada... 1,549,740 1,402,417 78,969 11,475 201,748 338,620 2,611,306 2,307,649 130,125 17,628 110,539 113,613 Europe. 4,103 (D) 4.615 77.895 93,050 1.983.643 363,207 18,704 151.918 urope.... European Communities (9) ..... Belgium.... Denmark... 1,151,483 65,914 4,402 160,858 3,000 117 (D) 1,793,316 94,043 7,538 293,206 89,181 7,111 297,101 21,643 5,677 95,511 3,902 74,888 4,531 16,486 1,469 1,925 (D) 368,158 515,707 26,445 185,010 12,648 36,062 17,839 22,786 499 1,090 France 15,594 2,116 8,372 105 5,754 27,562 18,162 293,206 428,002 20,917 148,236 7,269 73,342 720,763 271,459 5,694 84,457 (P) (P) 0 2,440 Germany Ireland.... (P) 8,577 (<sup>D</sup>) 451 7,490 1.262 598 (P) 763 Italy ...... Luxembourg ...... Netherlands ..... United Kingdom. 106,943 16,899 10 905 84 14,782 138,328 66,106 6,866 1,893 4,087 3,801 17,422 8,964 18,703 556 3,814 4,714 24,447 15,028 49,810 602,861 4,440 31,794 (P) (P) (P) (P) (P) (P) (P) 4,403 810 (P) 11,410 520,668 24,901 1,051 1,615 (P) 0 0 (P) (P) (P) 1,422 951,040 303,657 0 0 0 0 0 0 Other Europe Austria ..... Greece ...... Norway ..... Portugal .... 720,763 190,327 13,636 7,964 6,499 8,152 108,960 19,776 16,493 5,968 (P) (P) (P) (P) (P) 8,425 2,261 4,865 1,914 611 1,220 1,282 3,603 4,939 8,709 1,033 1,121 1,767 6,247 (P) 930 4,608 1,009 554 (P) (P) 1,874 1,738 (P) 508 4,242 928 18,755 13,481 136,252 35,684 42,066 11,676 8,810 7,339 40,812 23,606 30,999 8,068 6,726 515 75 996 Switzerland . Turkey..... Other ..... 1,502 3,875 1,178 0 57  $\frac{0}{42}$ 1,010 1,065 31,377 3,030 18,628 5,900 (D) (D) 69,546 0 (D) 40.834 15,678 3,350 (<sup>D</sup>) Australia, New Zealand, and South 15,243 (<sup>D</sup>) (<sup>D</sup>) (<sup>D</sup>) 220,766 143,643 12,801 64,322 155,187 105,986 6,486 42,715 1,178 (<sup>D</sup>) 51,754 37,686  $13,719 \\ \substack{(^{D})\\ \binom{D}{0}}$ 14,566 18.042 318,388 17,561 13,962 208,108 136,329 8,165 (P) (P) 3,245 263 Australia...... New Zealand. 8,900 3,339 10,737 213,106 18,016 11.968 (P) 100 South Africa. 5,803 4,052 87,266 59,811 10,585 284 Developing countries 1,031,646 106,821 132,109 492,391 85,413 (<sup>D</sup>) (D) 1,652,629 35,541 108,209 1,102,647 115,130 9,964 281,138 773,148 492,758 84,887 300,715 4,174 28,778 712,442 468,432 97,574 140,084 70,844 60,984 (P) 1,242 2,909 1,785 92 786 (P) (P) (P) 218 (P) 645 (P) 145 (P) 338 46 (P) 338 46 (P) 132,159 42,804 6,778 3,713 (P) 2,275 144,145 58,649 3,224 33,438 391,933 1,059,449 280,829 80,977 115,255 6,855 25,084 1,570 16,757 18,122 3,666 6,409 42,594 3,256 6,086 634,993 100,488 360,620 49,158 6,380 16,711 39,436 4,918 Argentina ..... 1,072 Brazil ..... 8,706 2,424 4,636 2,131 5,533 9,763 1,325 15,971 11,951 2,771 1,249 2,177 42,192 37,181 5,858 Chile (D 9,308 45,070 7,693 22,505 71,847 17,462 339,863 242,768 16,921 80,174 84,593 7,207 2,100 510 3,094 671 990 2,102 680 3,481 1,050 (P) (P) 11,410 3.096 Colombia 1,992 (P) (P) (P) (P) 520 82 0 4,649 (P) Ecuador. 345 2.398 3,843 13,439 700 26,119 19,637 2,377 Peru . 59,891 68,792 26,445 8,106 49,840 12,812 234,051 205,228 1,460 27,363 46,339 Venezuela 21,859 362 (P) 1,453 575 394 484 1,612 555 359 6,104 6,439 6,694 (<sup>D</sup>) 28,013 6,318 103,979 97,272 411 6,296 7,125 948 21 Other 16.860 2,568 716 386 1,466 11,851 63,251 120,731 15,551 56,826 50,902 5,925 1,461 11,838 (P) 3,166 4,558 5,339 4,105 3,941 (P) 15,952 4,426 (P) (P) 26,104 3,750 108 (P) (P) (P) (P) 76 (P) 415 987 244 781 57 (P) (P) (P) (P) 296 Netherlands Antilles. Trinidad and Tobago 61 (D) (D) 169 11,012 1.167 1.936 862 20,171 5,137 1,025 3,166 1,251 59,431 2.214 6.957 17,635 8,077 2,757 4,715 605 9,558 (P) 4,204 (P) Other Africa Saharan .... Egypt ..... Libya ..... 97,440 19,316 5,695 4,883 5,677 808 (P) (P) (P) 92.169 (P) (P) 0 18,484 8.875 6,744 1,257 572 121 564 5,487 (P) (P) 4,297 9,981 516 (P) (P) 0 (P) 73 (P) 177 38,419 9999999 92,169 14,662 3,754 5,783 5,125 77,507 25,714 2,161 (P) (P) 822 (P) 2,316 42 (P) (P) 20,127 (D) 1,450 5,424 2,001 9,609 Other Sub-Saharan Liberia 8,738 78,124 22,506 11,835 43,783 2,076 22,720 35,225 9,981 (P) 4,869 3,843 21,908 627 (P) (P) (P) 31,545 3,679 1,904 (<sup>D</sup>) 3,007 2,339 (P) Nigeria . Other .... 7,215 44,578 (D) 8,571 399 (P) (P) (P) (P) 264 1,119 3,580 (<sup>D</sup>) (<sup>D</sup>) (<sup>D</sup>) 8,524 6,230 1,845 1,770 (b) (b) (b) (b) 12,785 Middle East. 37,858 2,740 1,338 875 875 92,420 9,371 4,242 1,275 1,929 1,579 (P) 26,685 1,341  $_{(D)}^{(D)}$   $_{(D)}^{(D)}$   $_{(D)}^{(D)}$ 36,434 313 128 54 0 54 131 525 414 111 (P) Israel . OPEC. 2,871 23,940 30,994 1,723 29,271 18,860 2,757 16,103 (<sup>b</sup>) 74,832 17,857 56,975 (P) (O) (O) Iran ..... Other .. 4,524 19,416 350 (D) 0 527 449 Other. 11,047 8,217 1.038 403,320 39,731 36,216 47,703 34,723 95,040 41,926 13,532 63,257 295,763 30,490 34,562 12,651 27,542 67,258 33,889 11,818 60,612 9,716 Other Asia and Pacific....
Hong Kong ......
India ......
Indonesia ..... 19,744 3,449 1,510 1,172 370 (<sup>D</sup>) 0 21,127 595 (<sup>D</sup>) 12,600 189,177 (D) 29,927 750 91.520 (<sup>D</sup>) 0 25,993 4,872 (P) 1,037 1,639 6,276 3,014 554 2,049 4,938 (P) 2,357 688 (P) (P) (P) 2,855 898 10,017 30,306 15,274 52,691 919 (P) (P) 1,171 3,823 (P) 0 (P) 1,354 3,537 200 (P) (P) 0 0 0 7,244 47,509 3,205 (P) 12,351 12,754 (P) 1,324 1,688 2,429 (<sup>b</sup>) 320 (<sup>p</sup>) 784 Malaysia ...... Philippines .... Singapore ...... South Korea 880 3,271 8,435 1,330 (P) (P) (P) (P) 313 (P) (P) 0 (P) (P) 301 (P) 43 (P) (D) 2,293 233 3,909 Taiwan .... Thailand . 20,096 11,096 Other. International 4 ..... 24.410 14,594 1,742 (D) (D) 36,765 0 24,181 0 12,584

Addendum-OPEC 5 .....

123,903

61,376

32,991

13,565

279

11,889

224,480

3,803

55,624

71,817

19,592

952

(<sup>D</sup>)

(D)

<sup>&</sup>lt;sup>D</sup> Suppressed to avoid disclosure of data of individual companies.

 Data are from BEA's 1966 and 1977 benchmark surveys of U.S. direct investment abroad.
 Data in this table have been adjusted to improve comparability and, therefore, differ from previously published data. Majority-owned affiliates are affiliates owned more than 50 percent by all U.S. parents combined. (See text for discussion.)

<sup>2.</sup> Comparable data for 1966 and 1977 on total assets of majority-owned affiliates by country cross-classified by industry are available on request. Write Ned G. Howenstine, Bureau of Economic Analysis (BE-50), U.S. Department of Commerce, Washington, D.C. 20230.

Comparable data for 1966 and 1977 on employment of majority-owned affiliates by country cross-classified by major manufacturing subindustry are available on request. For address, see footnote 2.

<sup>4.</sup> Except for petroleum, data for 1966 and 1977 for "international" are not comparable because the 1977 definition of "international" differed from that for 1966. (See text for discussion.)

OPEC consists of Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Quatar, Saudi Arabia, Venezuela and the United Arab Emirates.

ously mentioned "Canadianization" policies.

In developing countries, affiliate assets grew at a 6.7-percent rate in Latin America and at a 14.2-percent rate in "other." In Latin America, growth was dampened by nationalizations in Venezuela. In "other," growth was primarily attributable to affiliates engaged in crude oil production; it was strongest in Middle Eastern countries that were members of the Organization of Petroleum Exporting Countries (OPEC) and in Indonesia, Nigeria, and Egypt.

Manufacturing—Nearly four-fifths of the increase in manufacturing affiliate assets was in developed countries. This concentration reflected the much larger 1966 base in these countries—assets of manufacturing affiliates in developed countries were almost five times as large as those in developing countries in 1966. Growth rates, however, were somewhat higher in developing countries—13.6 percent compared with 12.4 percent.

Growth was faster in developing countries partly because markets were growing faster there. Also, industrialization in a number of the larger developing countries was particularly rapid during this period. Finally, policies of some Latin American countries that encouraged investment in import-competing industries, and of some Asian countries that promoted domestic production of goods for export, may have stimulated affiliate growth.

In developed countries, manufacturing affiliate assets grew more rapidly in Europe (13.5 percent) than in Canada (8.8 percent). The previously mentioned factors were particularly significant in manufacturing. Growth in Europe was largely accounted for by affiliates in the United Kingdom, Germany, France, Spain, the Netherlands, Belgium, and Italy. Among these countries, growth rates were highest in Spain (18.9 percent) and the Netherlands (18.2 percent).

In "other" developed countries, affiliate assets grew at a 14.5-percent rate. Growth was largely attributable to affiliates in Japan, where the growth rate was 19.9 percent.

In developing countries, affiliate assets grew at a 15.6-percent rate in "other" developing countries and at a

13.1-percent rate in Latin America. Growth was more rapid in "other" developing countries, partly because some economies, such as in Korea, Hong Kong, Taiwan, and Singapore, were growing particularly fast. Also, in "other" developing countries, affiliate growth reflected strong growth in exports, as well as in sales to local markets. Policies in some of these countries, such as the fast-growing Asian countries mentioned above, promoted the manufacture, by both foreign and domestic investors, of products for export. In contrast, in Latin America, the share of U.S. affiliate sales that was to local markets was much higher (and the share to export markets much lower) than in "other" developing countries. As a result, affiliate growth in Latin America depended to a significant degree on the rate at which local markets grew or on affiliates' ability to increase their share of such markets. In addition, as noted earlier, policies in Latin America often resulted in stimulating investment in import-competing, rather than export-oriented, industries.11

In Latin America, affiliates in Brazil, whose assets grew at a 21.8-percent rate, accounted for almost 40 percent of the growth. Growth in the Brazilian economy was particularly rapid—real GNP grew at a 9.3-percent rate from 1966 to 1977. Mexican and Venezuelan affiliates also accounted for substantial shares of growth, although their growth rates—11.8 and 13.3 percent, respectively—were lower than in Brazil.

In "other" developing countries, affiliates in Korea, Taiwan, Singapore, Israel, and Hong Kong accounted for substantial shares of the growth. In each, the affiliate growth rate exceeded 25 percent.

Trade—Growth rates for trade affiliates were 17.0 percent in developed countries and 13.7 percent in develop-

ing countries. Growth in both areas was largely attributable to wholesale trade affiliates.

The more rapid growth in developed countries probably reflected these countries' greater importance as markets for goods sold by U.S. MNC's, whether the goods were produced in the United States or other developed countries. Growth was concentrated in Europe, where affiliates in Switzerland, the United Kingdom, Germany, and France combined accounted for more than 60 percent of the European total. Among these countries, the growth rate was highest in Germany (17.9 percent).

Growth rates were 13.0 percent in Canada and 23.3 percent in "other" developed countries. In the latter, more than one-half of the growth was attributable to Japanese affiliates.

Among developing countries, growth rates were 11.5 percent in Latin America and 19.7 percent in "other". In Latin America, over one-half of the growth was attributable to affiliates in Venezuela, Brazil, and Mexico; among these three, growth was most rapid in Brazil. In "other" developing countries, over one-half of the growth was attributable to affiliates in Hong Kong, Iran, and Singapore; among these three, growth was most rapid in Iran.

Finance (except banking), insurance, and real estate.—Growth rates for affiliates in finance (except banking), insurance, and real estate were 15.4 percent in developed countries and 26.1 percent in developing countries. The especially rapid growth in developing countries was largely attributable to affiliates in Latin America, particularly those in Bermuda and the Netherlands Antilles.

In Bermuda, growth largely reflected the 1974 establishment of, and subsequent increases in investment in, finance affiliates by U.S. petroleum MNC's. Total assets of the new finance affiliates were boosted particularly by the transfer to them of accounts receivable due their U.S. parents from European petroleum affiliates. The value of these receivables was large due to the sharp increase in petroleum prices in 1973 and 1974.

In the Netherlands Antilles, growth was strong because, early in the period, U.S. MNC's established fi-

<sup>11.</sup> Rough comparisons of data for majority-owned affiliates from the two benchmark surveys indicate that, in both 1966 and 1977, at least 90 percent of the sales of manufacturing affiliates in Latin America were to local markets. In contrast, in "other" developing countries, only about three-fourths of manufacturing affiliate sales in 1966, and less than one-half of their sales in 1977, were to local markets. Export sales of affiliates in "other" developing countries grew over 25 percent per year, more than twice as fast as the local sales of Latin American manufacturing affiliates.

Table 7.—Compound Annual Rates of Growth in Total Assets of Allied Foreign Affiliates and Employment of Majority-Owned Foreign Affiliates, 1966-77, Country by Industry of Affiliate 1 [Percent]

			Total age	sets of allied		centj			F.m	nlovmont o	of majority-ov	mad affilia		
	All indus- tries	Mining	Petro- leum	Manufac- turing <sup>2</sup>	Trade	Finance (except bank- ing), insur- ance, and real estate	Other indus- tries	All indus- tries <sup>3</sup>	Mining	Petro- leum	Manufac- turing <sup>2</sup>	Trade	Finance (except bank- ing), insur- ance, and real estate	Other indus- tries
All countries	13.6	9.4	13.0	12.6	15.9	18.1	12.7	4.2	5.3	- 0.6	4.4	8.2	5.5	4.1
Developed countries	13.6 10.0	11.4 8.7	13.7 11.7	12.4 8.8	17.0 13.0	15.4 10.1	14.7 10.0	4.1 2.3	1.2 2.2	3 2.5	3.5 .9	10.0 7.6	5.3 1.7	5.7 5.6
Europe Europe Communities (9) Belgium Denmark France Germany Ireland Italy Luxembourg Netherlands United Kingdom Other Europe Austria Greece Norway Portugal Spain Sweden Switzerland Turkey Other	15.1 14.8 18.0 14.0 13.8 15.3 25.9 12.1 9.8 20.7 13.4 16.4 23.7 7.7 24.8 14.3 14.3 14.4 14.8 14.8 11.4	16.5 27.9 (b) (c) (n.s. 9.8 12.7 -3 (b) n.s.	14.1 13.4 15.8 10.6 (P) 11.7 (P) 14.6 16.9 17.3 (P) 5.8 34.6 (P) 14.0 (P) 14.0 (P) 14.0 (P)	13.5 13.3 15.6 16.7 14.1 15.7 27.0 11.7 16.2 19.1 15.3 19.3 19.3 19.3 19.3 19.3 2.9 16.4 9.3 2.9 11.4	17.3 16.9 21.3 (P) 15.3 17.9 30.8 19.9 (P) 20.0 14.0 17.9 25.7 23.9 24.0 16.7 10.3 16.6	22.5 24.8 (P) (P) 19.3 17.7 n.s. 31.9 5.5 40.7 29.1 17.6 (P) 29.8 (P) 16.1	18.6 20.9 24.9 12.3 (P) 16.6 15.0 n.s. 42.4 12.3 11.7 (P) 19.0 16.9 (P) 10.2 (P) 20.8	4.9 4.6 4.7 4.0 5.6 3.9 11.4 5.1 7.1 4.2 6.8 4.8 9.2 5.2 5.2 5.2 7.5	(P)	-1.6 (-2.2 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (-2.5 (	4.4 4.1 3.3 5.0 5.6 4.2 12.6 5.3 7.2 3.0 7.3 3.7 19.0 -3 5.2 11.7 3.9 4.0 8.5	11.2 11.6 10.7 (P) 8.5 8.1 14.8 7.7 (P) 9.5 10.8 11.6 10.4 15.4 5.6 6 7.2 7.1 1.8 10.9 11.8 11.6 11.6 11.6 11.6 11.6 11.6 11.6	13.6 16.8 25.9 (P) 11.0 7.6 (P) 6.5 25.3 22.2 2.9 (P) (P) (P) (P) (P) (P) (P) (P) (P) (P)	6.3 6.4 (P) 4.0 (P) (P) (P) 9.0 (P) 5.5 1.4 6.1 6.1 (P) (P) (P)
Japan		450				25.4					7.4			5.6
Africa	12.9 13.0 11.4 12.7	15.9 16.9 (D) (D)	9.8 8.5 10.3 ( <sup>D</sup> )	10.5 9.9 12.2 12.0	19.3 22.3 10.8 16.4	21.3 21.6 (P) (D)	10.2 12.0 -4.6 ( <sup>b</sup> )	3.4 3.7 3.2 2.8	1.7 (b) (c) -4.6	(D) (D) (D)	2.7 2.3 5.7 3.1	10.1 14.0 .4 5.6	9.7 (P) 10.0	2.6 2.3 -6.4 ( <sup>D</sup> )
Developing countries Latin America South America Argentina Brazil Chile Colombia Ecuador Peru Venezuela Other Central America Mexico Panama Other Other Western Hemisphere Bahamas Bermuda Netherlands Antilles Trinidad and Tobago Other	13.3 8.7 3.9 21.3 -11.5 16.0 3.4 3.1 3.4 10.7 11.0 11.2 28.3 35.1 47.5 35.1 15.7	(P) (P) (P) (P) (P) (P) (P) (P) (P) (P)	11.3 6.7 -1.5 8 (a) 1.0 37.1 8.3 -18.3 (b) 9.3 7.5 15.2 2.2 2.2 (c) (c) (c) (c) (c) (c)	13.6 13.1 13.9 3.6 21.8 -7.7 7.6 14.2 -1.3 15.3 15.3 11.9 11.8 13.9 12.7 8.7 -2.8 (P) (P)	13.7 11.5 10.9 14.7 2.0 10.6 15.4 (P) 14.2 (P) 9.8 81.5 6.6 17.7 16.2 16.0 (P) 3.8 8 (P) 9.8 11.5 2.2 2 2 2 2 2 2 3 3 3 4 4 4 7 4 2 3 4 4 4 2 3 4 4 4 4 4 4 4 4 4 4 4 4	26.1 26.3 4.8 -4.8 25.1 (P) (P) 22.2 -13.3 5.8 -6.1 14.4 7.4 15.9 30.6 44.8 7.7 65.2 (P) (P) 22.2 22.2 23.3 24.3 25.1 22.2 25.1 22.2 25.1 26.1 26.1 26.1 26.1 26.1 26.1 26.1 26	8.9 4.3 2.7 -1.4 16.6 (b) -3.7 -13.1 (c) 7.6 3.5 9.7 1.4 1.3 8.6 (d) 18.9 (e) 11.2 (e)	4.4 3.7 2.8 3.3 9.0 -12.8 2.55 -8.5 4.4 3.3 5.3 6.6 6.6 6.6 8.8 3.2 2.2 4.7 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8 1.8	(P) (P) (P) (4.5	-1.8 -4.9 -7.5 1.1 .5 -3.6 (a) -19.2 2.8 3.6 (b) -3 (c) (c) -3 (d) -3 (d) -3 (d) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e) -3 (e	7.6 6.4 5.3 4 9.1 -4.4 -6.4 5.4 6.6 7.7 7.0 12.2 14.3 18.6 -7.2 (P) (P) 4.7 23.1	2.8 2.9 2.00 2.4 4.6 4.6 4.6 4.5 5.5 2.2 14.1 (P) (P) (P)	(P) 8.0 6.9 (P) 10.2 (P) (P) (P) (P) (P) 4.7 19.5 7.7 (P) (P) 9.5 (P) (P) (P) (P) (P) (P) (P) (P) (P) (P)	(P)
Other Africa	8.8	(b) (b) (b) (b)	10.3 7.9 26.3 2.8 6.2 13.8 (P) 15.0 (P)	10.0 14.0 (P) (P) (P) (P) 9.4 9.2 20.8 7.7	16.8 16.9 (P) (P) 21.7 16.8 (P) 27.9 (P)	25.4 (b) 3.6 (c) (d) (d) (d) (e) (e) (e) (e) 31.7	(b) (b) (b) (c) (d) (e) (f) (f) (f) (f) (f) (f) (f)	.5 2.5 3.9 -1.5 5.0 .1 -1.2 4.6 2	(b) (b) (b) (c) (d) (d) (d) (e)	4 9 6.0 -1.3 -10.3 (*) (b) 3.1 -1.8	13.6 .5 (P) (P) 17.6 (P) 4.2 26.1	-1.6 -3.9 (b) (c) (d) (d) -1.1 (d) (d) (e) (e)	(P) (P) (P) 52.2 (P) (D) (D)	(b) (b) (c) (d) (d) 2.5 8 (b) (e)
Middle East Israel OPEC Iran Other	17.6 21.4 19.4 19.2 19.5 4.3	32.8 (P) (P)	15.2 (P) 16.6 14.3 17.2 3.7	23.7 25.6 24.9 24.1 45.7 5.4	38.1 51.6 46.5 47.3 43.4 16.5	30.6 (P) (P) 26.7 (P) 20.1	23.3 1.4 (P) (P) (P) (P) 2.1	8.5 11.4 10.9 13.3 10.3 -2.7	(b) (b)	2.9 $4.6$ $-4.2$ $5.6$ $-3.9$	10.9 15.0 7.0 6.6	11.0 (P) 12.6 13.0 11.0 (D)	-2.2 (b) (b) (c) (c) (d) -6.2	18.5 (b) (b) (c) 21.5 9
Other Asia and Pacific Hong Kong India	15.8 22.7 5.0 27.4 18.9 6.9 34.2 (P) 21.3 13.4	(P) (P) (P) (P) (P)	16.8 20.7 -6.2 25.0 17.8 (P) (P) (P) (P) (P) (P)	15.9 26.2 7.3 25.3 8.6 39.4 28.1 26.5 11.5 13.2	17.5 23.5 3 38.8 19.5 4.2 27.1 57.1 47.6 18.4 2.4	18.1 29.0 7.1 16.6 n.s. 11.5 37.8 n.s. n.s. (P)	(P) 17.4 12.8 (P) 9.8 (P) (P) 36.1 (P) 13.0 (P)	7.1 9.1 -3.4 (°) 15.3 6.5 26.4 (°) 16.0 4.2 (°)	(P) (P) (P)	-3.1 -2.1 (P) (P) (P) 1.1 -7.2 (P) (P) (P) (P) (P) (P) (P)	28.5 7.6 35.2 (P) 25.9 1.7 (P)	2.5 3.2 (P) 5.8 -2.7 7.7 (P) (P) (P) (P)	6.6 8.6 (P) (P) (P) (P) (P) (P)	1.7 13.8 (P) 74.7 (P) (P) 18.5 (P) (P) (P) (P)
International 4Addendum—OPEC 5	11.9	4.9	13.0 9.5	15.5	18.8	13.9	22.4	5.6	(B)	4.7 9	7.3	3.4	11.8	( <sup>D</sup> )

<sup>\*</sup>Less than 0.5% (±).

<sup>p</sup> Suppressed to avoid disclosure of data of individual companies.

n.s. Not shown. Growth rates are not shown in data cells in which total assets were less than \$500,000 in 1966 because rates calculated from such small bases tended to be erratic.

1. Growth rates are based on data in tables 5 and 6 which are, in turn, from BEA's 1966 and 1977 benchmark surveys of U.S. direct investment abroad. Data in tables 5 and 6 have been adjusted to improve comparability and, therefore, differ from previously published data. Allied affiliates are affiliates 25 percent or more owned by U.S. parents. Majority-owned affiliates are affiliates owned more than 50 percent by all U.S. parents combined. (See text for discussion.)

<sup>2.</sup> Comparable data on growth rates of both total assets of allied affiliates and employment of majority-owned affiliates from 1966 to 1977, by country crossclassified by major manufacturing subindustry, are available on request. Write Ned G. Howenstine, Bureau of Economic Analysis (BE-50), U.S. Department of Commerce, Washington, D.C. 20230.

3. Comparable data on growth rates of total assets of majority-owned affiliates by country crossclassified by industry are available on request. For address, see footnote 2.

4. Except for petroleum, growth rates for "international" are not shown because the 1977 definition of "international" differed from that for 1966. (See text for discussion.)

5. OPEC consists of Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Quatar, Saudi Arabia, Venezuela, and the United Arab Emirates.

nance affiliates there in response to mandatory controls on U.S.-source financing of foreign affilates. While the controls were in effect (1968-74), these affiliates borrowed funds in foreign financial markets and loaned them to U.S. parents and other affiliates of the parents. After the controls were dismantled, new borrowing by these affiliates declined and a smaller portion of the proceeds were transferred to U.S. parents. However, these affiliates' assets were still large in 1977, mainly because of the earlier buildup of receivables due from their U.S. parents.

In developed countries, growth was most rapid in Europe (22.5 percent), where affiliates in finance (except banking) and affiliates that were holding companies, each accounted for about 40 percent of the growth. Growth of nonbank finance affiliates in this area, as in Latin America, reflected the greater use of foreign capital markets by U.S. MNC's. For holding companies, the growth in assets largely reflected these affiliates' increased holdings of equity in other foreign affiliates of their U.S. parents. Within Europe, more than one-half of the growth was in the United Kingdom and Switzerland.

Growth was also rapid in "other" developed countries (22.2 percent). Most of the growth was attributable to affiliates in finance (except banking), particularly those in Australia.

Other industries.—Assets of affiliates in "other" industries—which consisted of agriculture, forestry, and fishing; construction; transportation, communication, and public utilities; and services—grew at a 14.7-percent rate in developed countries and an 8.9-percent rate in developing countries. Growth was slower in developing countries largely because assets of affiliates in transportation, communications, and public utilities declined. This decline probably reflected increasing pressure for public utilities and transportation systems to be owned and operated by domestic investors.

In developed countries, almost 70 percent of the growth in "other" industries was attributable to affiliates in Europe, where the growth rate was 18.6 percent. Affiliates in the Netherlands, Germany, and the United

Kingdom accounted for most of the growth.

In developing countries, affiliates in "other" accounted for almost three-fourths of the growth. Growth was largely attributable to affiliates in OPEC members in the Middle East.

#### **Employment**

Affiliates employment grew at a 4.2-percent rate, a much lower rate than that for total assets (table 3). The employment growth rate was lower partly because employment data, unlike total assets data, are not affected by changes in valuation due to inflation and changes in exchange rates.

The employment growth rates discussed are for majority-owned foreign affiliates (MOFA's)—i.e., affiliates that are more than 50 percent owned by their U.S. parents-because employment data were collected only for these affiliates in 1966.12 The pattern based on employment of MOFA's may differ from that based on assets discussed above, partly because the assets data covered allied affiliates. However, comparison of growth in total assets of majority-owned and allied affiliates indicates that the effect of this difference in coverage is small among both industries and areas. By industry, the largest difference was in mining, where MOFA assets grew at a 6.1-percent rate and allied affiliates' assets grew at a 9.4percent rate. By area, the largest difference was in the developing countries, where MOFA assets grew somewhat slower than assets of allied affiliates. The following discussion compares growth rates of employment and of assets for MOFA's only.

The pattern of growth among industries based on employment differed from that based on total assets. For example, in both mining and petroleum, employment of MOFA's declined, even though their total assets grew. Asset growth in these industries was significantly boosted by inflation and changes in exchange rates. Also,

in these industries, employment growth may have been depressed, and asset growth boosted, by a shift to more capital-intensive (and less laborintensive) methods of production during 1966-77.

In mining, the declines in MOFA employment were particularly large in Latin America and "other" developing countries (table 4). In Latin America, the declines were largest in Chile, where affiliates were nationalized, and in Peru, where policies adopted in 1971 required that companies become at least 51 percent Peruvian owned. In "other" developing countries, the largest decline was in Zambia, where, like Peru, policies were aimed at increasing domestic ownership of companies to at least 51 percent. In addition, in both Latin America and "other" developing countries, employment in mining declined because of the change in BEA industry classification rules noted earlier.

In petroleum, MOFA employment declined in both developed and developing countries. In developed countries, the decline was more than accounted for by affiliates in Europe. The largest decline was in Germany, where a large petroleum affiliate sold its coal mining operation to a domestic concern. In developing countries, the decline was more than accounted for by affiliates in Latin America. The largest decline was in Venezuela, where affiliates were nationalized.

Differences between the pattern of growth based on employment and that based on assets resulted in differences in the ranking of major industries in terms of their growth rates. For example, based on employment, the fastest growing industry was trade, while, based on assets, it was finance (except banking), insurance, and real estate. The unusually high employment growth rate in trade was partly a consequence of underreporting of employment by a major European retail trade affiliate in 1966.13 The unusually high asset growth rate in finance (except banking), insur-

<sup>12.</sup> Data for MOFA's in this article differ in coverage from those published in U.S. Direct Investment Abroad. 1977 (see the technical note).

<sup>13.</sup> Although there is some evidence that employment for some affiliates in industries other than trade may have also been underreported in 1966, the effect on the employment growth rates in these industries was probably relatively minor.

ance, and real estate, as noted earlier, largely reflected the sharp increase in the assets of affiliates that provided financial services within the MNC or that were holding companies. The strong growth in these assets was accompanied by little or no growth in employment.

The pattern of growth based on the two measures also differed among areas. For example, based on employment, growth of MOFA's was more rapid in developing countries; based on total assets, growth was more rapid in developed countries. This difference occurred because, although assets grew faster than employment in both areas, they grew slower relative to employment in developing countries. U.S. parents reduced their ownership in a number of large affiliates in developing countries during the period. These reductions had a proportionately larger negative impact on assets than on employment because they mainly involved affiliates in mining and petroleum, industries in which capital intensities and. therefore, asset-labor ratios were high. In addition, manufacturing affiliates' capital intensity may have increased at a slower pace in developing countries; thus, a given increase in affiliates' manufacturing would have resulted in a smaller increase in assets (and a larger increase in employment) in developing countries than in developed countries.

Table A.—Adjustments to Improve the Comparability of the 1966 and 1977 Data for Allied **Affiliates** 

[Millions of dollars]

	Total assets
1966 data for:  1. Universe of allied nonbank affiliates of non-bank parents '  2. Less: publicly held affiliates  3. Equals: allied affiliates as shown in tables 1-3.	113,884 4,512 109,372
4. Universe of all nonbank affiliates owned 10 percent or more by nonbank U.S. parents, as previously published 2.  5. Less: affiliates owned between 10 and 25 percent.  6. Equals: allied affiliates as shown in tables 1-	490,178 46,800
3	443,378

<sup>1.</sup> Total assets for allied affiliates for 1966 were previously published in table I-1 of U.S. Direct Investment Abroad, 1986. The total of \$128,939 million shown in table I-1 differs from the total shown here because it includes, but the total shown here excludes, bank affiliates (which had total assets of \$14,683 million) and nonbank affiliates of bank parents (which had total assets of \$372 million).
2. Previously published in table II.A.1 of U.S. Direct Investment Abroad, 1977.

#### **Technical Note**

#### Adjustments to improve comparability

For foreign affiliates, the 1966 and 1977 data shown in tables 1-7 have been adjusted to improve comparability; therefore, they differ from data previously published for both years. For U.S. parents, the 1966 and 1977 data on total assets shown in table 1 are as previously published.14

The adjustments to the affiliate data at the all-country, all-industry level are shown in table A, for allied affiliates, and in table B, for MOFA's.  $^{15}$  The 1966 data for both allied affiliates and MOFA's were adjusted to exclude publicly held foreign affiliates. These are foreign affiliates in which ownership is dispersed so that no one U.S. person has an interest of 10 percent or more. Such affiliates were included in the direct investment universe in 1966 if the combined ownership of all U.S. persons was at least 50 percent. However, in the 1977 benchmark survey, direct investment was defined from a singleowner viewpoint, rather than the national viewpoint used previously. As a result, these publicly held affiliates were not included in the 1977 data.

In addition, the 1966 data for MOFA's were adjusted to exclude affiliates owned exactly 50 percent by U.S. parents. In previously published 1966 data, MOFA's were defined to include exactly 50-percent-owned affiliates, as well as those owned more than 50 percent. However, in the 1977 benchmark survey, in order to be consistent with generally accepted accounting principles, the definition of MOFA's was changed to include only affiliates owned more than 50 percent. An adjustment was also made to the 1966 data for MOFA's to include data for affiliates in which no one U.S. person had an ownership interest of more than 50 percent but in which the combined ownership of all U.S. parents exceeded 50 percent. Such affiliates were excluded from previously published 1966 data, but included in the 1977 data, for MOFA's.

The only adjustment made to the 1977 data as previously published was to exclude affiliates owned at least 10 percent but under 25 percent by U.S. parents. As explained in the text, this adjustment was necessary because, in 1966, data were collected on total assets only for allied affiliates.

Both the 1966 and 1977 data for MOFA's in this article cover all affiliates owned over 50 percent by their U.S. parents, regardless of the size of their assets, sales, or net income. The 1977 data for MOFA's in this article differ, therefore, from those published in U.S. Direct Investment Abroad, 1977, which covered only the larger

Table B.-Adjustments to the 1966 Data for Majority-Owned Affiliates To Improve Comparability With the 1977 Data

	Total assets (Millions of dollars)	Employ- ment (Number of employees)
Majority-owned nonbank affiliates of nonbank parents <sup>1</sup>	99,830	3,846,904
2. Less: publicly held affiliates	4,337	112,396
3. Less: affiliates that were owned 50 percent	5,908	213,668
Plus: affiliates owned more than 50 percent on a combined owner- ship basis	2,406	70,171
5. Equals: majority-owned affiliates as shown in tables 3 and 4	91,992	3,591,011

<sup>1.</sup> Total assets and employment for majority-owned affiliates for 1966 were previously published in tables I-24 and K-1, respectively, of U.S. Direct Investment Abroad, 1966. The total for assets in table I-24 of \$113,633 million differs from the total shown here because it includes, but the total shown here excludes, bank affiliates (which had total assets of \$13,615 million) and nonbank affiliates of bank parents (which had total assets of \$188 million). Similarily, the total for employment in table K-1 of 3,874 thousand (the unrounded total was 3,874,246) differs from the total shown here because it includes, but the total shown here excludes, bank affiliates (which had 27,086 employees) and nonbank affiliates of bank parents (which had 256 employees).

<sup>14.</sup> Total assets of U.S. parents for 1966 were previously published in table O-1 of U.S. Direct Investment , 1966. The total of \$630,370 million shown there differs from that shown in table 1 of this article because it includes, but the total in table 1 excludes. banks (which had total assets of \$108,504 million). Total assets of nonbank U.S. parents of nonbank affiliates were previously published in table II.N.1 of U.S. Direct Investment Abroad, 1977. The 1977 data exclude nonbank parents that have only bank affiliates. These parent companies could not be excluded from the 1966 data. However, even if they could have been, the effect on the data would almost certainly have been negligible.

<sup>15.</sup> To be consistent with the 1977 data for affiliates published in this and other articles based on the 1977 benchmark survey, the 1966 data in tables 1-7 were adjusted to exclude bank affiliates and nonbank affiliates of bank parents. See footnote 1, table A and footnote 1, table B for the amounts involved for allied affiliates and MOFA's, respectively.

MOFA's—those with assets, sales, or net income greater than \$3 million.

No adjustments were made for other differences in concepts, definitions, and coverage between 1966 and 1977. They included the treatment of petroleum trading companies and U.S. airline and ship operators' foreign stations, ticket offices, and terminal port facilities, and, for data disaggregated by area, the definition of the "international" category (see footnote 9). It is believed that the effect of

these differences on the comparisons was small. For a discussion of these differences, see *U.S. Direct Investment Abroad*, 1977 and Obie G. Whichard, "U.S. Direct Investment Abroad in 1980," Survey 61 (August 1981): 28-39.

#### Errata

Table 6 of the article "Employment and Employee Compensation of U.S. Multinational Companies in 1977" in the February 1982 Survey of Current Business contained errors in the rows for France, the Netherlands, and the United Kingdom. The corrected table is republished below. The errors were in the employment estimates for "all manufacturing establishments"; the affiliate shares of this employment have been recomputed based on the corrected figures.

Table 6.—Employment in Manufacturing (Including Petroleum and Coal Products) by All Manufacturing Establishments and by Foreign Affiliates in 10 Developed Countries, 1977

[Thousands of employees, or percent]

	All manufac-	All affiliates	Major- ity- owned	Foreign affiliates as percentage of a manufacturing establishments				
	turing establish- ments	in manu- facturing	affiliates in manu- facturing	All affiliates	Major- ity- owned affiliates			
Belgium Canada Denmark France Germany	1,714 468 5,683	120 657 11 368 498	95 597 9 298 439	12 38 2 6 6	10 35 2 5 5			
Italy Japan Netherlands Sweden United Kingdom	12,066 1,031 969	175 202 100 26 829	151 40 75 19 723	4 2 10 3 12	3 (*) 7 2 10			

<sup>\*</sup> Less than 0.5 percent.

Nore.—Estimates for manufacturing establishments were prepared by the Office of Productivity and Technology, Bureau of Labor Statistics, U.S. Department of Labor. Definition and coverage of employment by all manufacturing establishments differ slightly among countries.

## **State Personal Income**

Table 1.—Total Personal Income, States and Regions <sup>1</sup>

[Millions of dollars, seasonally adjusted at annual rates]

•		19'	79			19	80	,		19	81		Percent	change
State and region	I'	II '	III r	IV '	I'	II r	III '	IV '	I '	II *	III.	IV <sup>p</sup>	1980 IV 1981 IV	1980 III 1981 IV
United States	1,860,031	1,901,935	1,968,432	2,028,605	2,086,232	2,114,368	2,183,711	2,258,205	2,327,381	2,376,157	2,449,670	2,493,092	10.4	1.8
New England	106,072	108,288	112,211	115,896	120,148	122,055	126,144	131,062	134,348	137,134	140,538	143,213	9.3	1.9
Connecticut Maine Massachusetts New Hampshire Rhode Island Vermont	30,782 7,576 49,465 7,106 7,701 3,441	31,261 7,732 50,663 7,269 7,849 3,514	32,492 8,015 52,439 7,514 8,121 3,630	33,637 8,286 54,071 7,791 8,359 3,752	35,104 8,518 55,880 8,115 8,648 3,883	35,498 8,693 56,956 8,199 8,790 3,919	36,841 8,943 58,856 8,450 9,033 4,021	38,249 9,322 61,068 8,893 9,336 4,193	39,576 9,461 62,165 9,068 9,760 4,318	40,138 9,700 63,796 9,283 9,801 4,416	41,327 9,928 65,170 9,547 10,055 4,512	41,857 10,132 66,550 9,796 10,278 4,600	9.4 8.7 9.0 10.1 10.1 9.7	1.3 2.1 2.1 2.6 2.2 2.0
Mideast	372,279	379,887	392,350	404,055	416,300	423,215	435,932	450,783	462,704	472,495	485,927	493,368	9.4	1.5
Delaware District of Columbia Maryland New Jersey New York Pennsylvania	5,257 6,628 38,259 69,261 155,387 97,487	5,377 6,811 39,062 70,499 158,613 99,525	5,544 7,101 40,332 72,818 163,734 102,822	5,725 7,300 41,654 75,222 168,177 105,977	5,959 7,434 42,778 77,887 173,185 109,057	5,993 7,509 43,270 79,162 177,155 110,126	6,182 7,830 44,719 81,448 182,916 112,837	6,422 8,048 46,358 84,698 188,728 116,528	6,587 8,227 47,593 86,744 194,134 119,418	6,682 8,373 48,439 88,578 198,785 121,638	6,882 8,640 49,843 90,979 204,518 125,067	6,845 8,799 50,815 92,477 208,009 126,424	6.6 9.3 9.6 9.2 10.2 8.5	5 1.8 1.9 1.6 1.7 1.1
Great Lakes	366,103	371,965	382,067	390,512	399,561	400,223	411,034	422,575	433,433	440,166	451,949	455,194	7.7	.7
Illinois Indiana Michigan Ohio Wisconsin	106,424 44,887 84,646 91,709 38,437	109,157 45,242 85,321 92,464 39,782	112,935 46,141 87,003 94,897 41,091	115,445 47,194 88,464 97,143 42,266	117,592 47,958 90,703 99,837 43,471	118,115 47,788 89,962 100,662 43,697	121,092 50,152 92,396 102,774 44,620	123,017 50,553 96,914 106,276 45,815	127,892 51,958 98,515 108,678 46,390	129,613 52,105 100,981 110,492 46,975	133,616 53,381 102,823 113,625 48,504	135,139 53,750 103,023 114,425 48,857	9.9 6.3 6.3 7.7 6.6	1.1 .7 .2 .7 .7
Plains	141,336	145,989	150,127	153,971	155,570	156,304	160,919	165,264	171,428	174,131	179,970	183,690	11.1	2.1
Iowa Kansas Minnesota Missouri Nebraska North Dakota South Dakota	25,079 20,363 34,284 38,729 12,909 5,064 4,907	25,535 21,425 35,598 39,483 13,617 5,180 5,151	25,964 22,063 36,553 40,912 14,010 5,338 5,288	26,307 22,681 37,723 41,776 14,154 5,832 5,498	26,649 22,740 38,941 42,505 13,879 5,518 5,338	26,697 22,881 39,149 42,674 14,006 5,571 5,326	27,328 23,578 40,300 44,225 14,454 5,623 5,412	28,079 24,269 41,244 45,388 14,862 5,864 5,558	28,518 24,983 42,718 47,233 15,739 6,437 5,799	28,977 25,544 43,094 48,043 15,831 6,694 5,948	29,825 26,284 44,685 49,577 16,483 6,998 6,119	30,360 26,783 45,502 50,322 16,883 7,593 6,247	8.1 10.4 10.3 10.9 13.6 29.5 12.4	1.8 1.9 1.8 1.5 2.4 8.5 2.1
Southeast	366,491	374,169	387,219	400,808	411,709	418,877	433,934	449,317	464,325	474,849	491,557	500,753	11.4	1.9
Alabama Arkansas Florida Georgia Kentucky Louisiana Mississippi North Carolina South Carolina Tennessee Virginia West Virginia	25,566 14,836 71,949 37,960 25,167 29,461 14,767 39,880 19,391 31,092 42,968 13,455	25,876 14,869 74,126 35,743 25,443 30,244 14,802 40,726 20,037 31,582 44,080 13,613	26,387 15,460 77,591 40,101 26,100 31,380 15,315 41,800 20,702 32,649 45,529 14,205	27,648 15,887 80,676 41,380 26,811 32,764 16,096 42,907 21,476 33,503 47,146 14,514	28,206 16,154 83,979 42,231 27,466 33,856 16,091 44,479 21,853 34,253 48,238 14,902	28,423 15,965 86,419 42,984 27,596 34,783 16,140 45,451 22,255 34,650 49,262 14,948	29,125 16,683 90,464 44,644 28,296 36,303 16,789 46,480 22,982 35,856 50,938 15,372	30,199 17,045 93,911 46,315 29,115 37,605 17,248 48,061 23,769 37,015 53,178 15,856	31,214 17,805 96,957 48,168 30,143 38,984 17,736 49,698 24,522 38,281 54,543 16,273	31,601 18,241 100,287 49,306 30,125 40,303 18,139 51,355 25,194 39,211 55,668 15,420	32,546 18,908 104,760 50,545 31,722 41,653 18,670 52,494 25,833 40,338 57,502 16,585	33,127 18,889 107,330 51,750 31,873 42,506 18,913 53,131 26,416 40,896 59,132 16,791	9.7 10.8 14.3 11.7 9.5 13.0 9.7 10.5 11.1 10.5 11.2 5.9	1.8 1 2.5 2.4 2.5 5.5 2.0 1.3 1.2 2.3 1.4 2.8 1.2
Southwest	163,325	168,634	175,882	182,636	188,772	192,895	200,586	208,440	217,849	224,513	233,357	239,730	15.0	2.7
Arizona New Mexico Oklahoma Texas	19,787 8,749 22,945 111,844	20,339 8,994 23,713 115,588	21,457 9,300 24,741 120,384	22,270 9,592 25,519 125,255	23,112 9,932 26,430 129,298	23,542 10,076 26,867 132,410	24,106 10,387 27,992 138,101	25,291 10,671 28,683 143,795	25,910 11,035 30,375 150,529	26,594 11,334 31,071 155,514	27,504 11,704 32,132 162,016	28,340 11,889 33,046 166,456	12.1 11.4 15.2 15.8	3.0 1.6 2.8 2.7
Rocky Mountain	50,403	51,726	54,081	55,733	57,870	58,472	60,560	63,065	65,135	66,541	68,667	70,282	11.4	2.4
Colorado	24,234 6,642 5,878 9,510 4,140	24,846 6,784 6,022 9,739 4,335	26,056 7,040 6,232 10,230 4,522	26,792 7,278 6,448 10,504 4,711	27,942 7,612 6,627 10,821 4,868	28,259 7,501 6,674 11,029 5,008	29,379 7,785 6,842 11,360 5,195	30,629 8,044 7,146 11,787 5,459	31,689 8,251 7,439 12,146 5,611	32,491 8,454 7,603 12,316 5,676	33,569 8,676 7,744 12,826 5,852	34,406 8,794 7,891 13,153 6,038	12.3 9.3 10.4 11.6 10.6	2.5 1.4 1.9 2.6 3.2
Far West	281,299	288,354	301,070	311,221	322,028	327,747	339,470	352,084	362,110	369,951	380,745	389,352	10.6	2.3
California Nevada Oregon Washington	217,308 7,042 21,102 35,847	222,273 7,213 21,832 37,037	232,286 7,591 22,607 38,586	240,160 7,894 23,312 39,855	248,677 8,219 23,890 41,242	253,509 8,334 24,078 41,825	262,526 8,717 24,738 43,489	272,634 9,107 25,425 44,917	280,294 9,413 25,868 46,535	287,223 9,662 26,311 46,755	296,053 9,948 26,744 48,000	303,291 10,298 27,007 48,756	11.2 13.1 6.2 8.5	2.4 3.5 1.0 1.6
Alaska Hawaii	4,452 8,272	4,452 8,471	4,629 8,797	4,737 9,035	4,876 9,397	5,013 9,568	5,261 9,871	5,409 10,209	5,617 10,430	5,686 10,693	5,939 11,020	6,128 11,382	13.3 11.5	3.2 3.3
							Census	regions						
New England Middle Atlantic East North Central West North Central South Atlantic East South Central West South Central Mountain Pacific	106,072 322,135 366,103 141,336 275,746 96,593 179,087 85,980 286,981	108,288 328,637 371,965 145,989 282,604 97,702 184,413 88,272 294,064	112,211 339,373 382,067 150,127 292,904 100,451 191,965 92,429 306,905	115,896 349,376 390,512 153,971 302,778 104,058 199,424 95,490 317,100	120,148 360,130 399,561 155,570 311,853 106,016 205,739 99,132 328,083	122,055 366,443 400,223 156,304 318,092 106,809 210,025 100,423 333,993	126,144 377,200 411,034 160,919 329,613 110,066 219,079 103,771 345,885	131,062 389,954 422,575 165,264 341,919 113,577 227,127 108,134 358,594	134,348 400,296 433,433 171,428 352,569 117,374 237,693 111,494 368,745	137,134 409,000 440,166 174,131 360,724 119,075 245,129 114,131 376,667	140,538 420,563 451,949 179,970 373,083 123,276 254,710 117,824 387,755	143,213 426,909 455,194 183,690 381,008 124,808 260,897 120,809 396,564	9.3 9.5 7.7 11.1 11.4 9.9 14.9 11.7 10.6	1.9 1.5 .7 2.1 2.1 1.2 2.4 2.5 2.3

<sup>&</sup>lt;sup>r</sup>Revised.

<sup>p</sup>Preliminary.

1. Detail may not add to higher level totals because of rounding. The personal income 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.

Note.—The quarterly estimates of State personal income were prepared by Francis G. McFaul with the aid of Thelma E. Harding, under the supervision of Robert L. Brown. Tables were prepared by Eunice P. James and Kathy A. Albetski.

The quarterly personal income estimates have also been revised for the years 1969-78. Quarterly estimates for the years 1969-81 are available from the Regional Economic Information System, BE-55, Bureau of Economic Analysis, U.S. Dept. of Commerce, Washington, D.C. 20230.

Table 2.—Total and Per Capita Personal Income and Percent Changes by States and Regions  $^{\scriptscriptstyle 1}$ 

		Fotal person				Capita per				•		nt change				
	<del></del>	lions of doll				income						or and pro		income		<del></del>
State and region	1979 r	1980 r	1981 P	Percent change 1980-81	1979 -	Dollars	1981 -	Total person- al income	Total	Farm	Non- farm	Govt.	Private	Mining and con- struction	Manu- facturing	Other
United States	1,939,751	2,160,629	2,411,575	11.6	8,638	9,511	10,517	11.6	10.4	9.0	10.4	8.5	10.8	8.3	11.1	11.0
New England	110,617	124,852	138,808	11.2	8,960	10,086	11,154	11.2	9.6	-1.3	9.7	5.3	10.4	7.7	10.2	10.7
Connecticut. Maine Massachusetts New Hampshire Rhode Island Vermont	7,902 51,660 7,420 8,008	36,423 8,869 58,190 8,414 8,952 4,004	40,724 9,805 64,420 9,424 9,973 4,462	11.8 10.6 10.7 12.0 11.4 11.4	10,337 7,025 8,990 8,137 8,371 7,087	11,692 7,868 10,118 9,119 9,429 7,810	12,995 8,655 11,158 10,073 10,466 8,654	11.8 10.6 10.7 12.0 11.4 11.4	10.3 8.6 9.2 11.1 9.5 10.0	$ \begin{array}{r} 3.3 \\ -17.9 \\ -20.3 \\2 \\ 20.5 \\ 19.1 \end{array} $	10.3 8.8 9.3 11.1 9.5 9.6	7.3 8.8 2.9 6.3 8.0 9.8	10.7 8.9 10.4 11.8 9.8 9.6	11.3 -5.0 8.1 11.6 1.0 8.0	10.5 10.9 9.6 11.4 10.6 11.9	10.8 9.4 11.0 12.2 10.1 8.2
Mideast	387,143	431,559	478,623	10.9	9,140	10,189	11,297	10.9	9.7	17.5	9.6	6.8	10.2	5.6	9.4	11.0
Delaware District of Columbia Maryland New Jersey New York Pennsylvania	6,960 39,827 71,950 161,478	6,140 7,706 44,281 80,799 180,497 112,137	6,749 8,510 49,172 89,694 201,361 123,137	9.9 10.4 11.0 11.0 11.6 9.8	9,144 10,616 9,430 9,758 9,157 8,544	10,291 12,050 10,477 10,935 10,252 9,427	11,279 13,487 11,534 12,115 11,440 10,373	9.9 10.4 11.0 11.0 11.6 9.8	7.7 9.0 9.5 9.8 10.6 8.3	48.4 43.5 9.2 9.5 16.9	7.2 9.0 9.2 9.8 10.6 8.2	7.5 7.8 6.0 7.0 7.4 5.6	7.2 10.1 10.3 10.3 11.2 8.6	-10.5 -4.1 3.0 10.6 10.0 1.7	6.6 2.9 9.2 8.5 10.1 9.4	10.6 11.1 11.7 11.3 11.7 9.0
Great Lakes	(	408,348	445,185	9.0	9,076	9,776	10,687	9.0	6.9	.6	7.0	6.9	7.0	-3.4	8.1	7.6
Illinois Indiana Michigan Ohio Wisconsin	45,866 86,359 94,053	119,954 49,112 92,494 102,387 44,400	131,565 52,798 101,335 111,805 47,681	9.7 7.5 9.6 9.2 7.4	9,717 8,377 9,337 8,710 8,657	10,479 8,924 9,967 9,460 9,413	11,479 9,656 11,009 10,371 10,056	9.7 7.5 9.6 9.2 7.4	7.7 5.1 7.2 7.6 4.9	159.6 41.4 1.8 47.6 27.0	6.4 6.2 7.2 8.2 6.5	7.2 6.2 6.7 6.7 7.9	6.3 6.1 7.3 8.4 6.3	-3.7 2.3 -3.6 -4.1 -8.3	4.9 7.9 10.3 9.3 7.2	8.4 5.1 5.7 9.4 7.4
Plains		159,514	177,305	11.2	8,648	9,261	10,286	11.2	9.5	29.3	8.7	7.6	8.8	4.0	9.8	9.1
Iowa Kansas Minnesota Missouri Nebraska. North Dakota South Dakota	21,633 36,040 40,225 13,672 5,354	27,188 23,367 39,908 43,698 14,300 5,643 5,408	29,420 25,899 44,000 48,794 16,234 6,930 6,028	8.2 10.8 10.3 11.7 13.5 22.8 11.5	8,818 9,216 8,925 8,227 8,740 8,209 7,563	9,310 9,864 9,765 8,865 9,086 8,626 7,818	10,149 10,870 10,747 9,876 10,296 10,525 8,793	8.2 10.8 10.3 11.7 13.5 22.8 11.5	5.4 9.6 8.6 9.6 12.3 26.5 9.6	26.911.022.149.8 148.1 252.9 12.1	7.3 10.5 8.0 9.0 7.4 12.6 9.4	5.6 9.9 7.2 6.9 8.9 8.7 9.0	7.6 10.7 8.1 9.3 7.1 13.7 9.5	-2.5 5.7 -6.2 18.4 -5.8 16.0 4.2	9.2 12.3 10.7 8.5 7.8 9.9 12.4	8.0 10.8 8.9 8.6 8.5 13.5 9.8
Southeast	382,170	428,459	482,871	12.7	7,353	8,104	9,011	12.7	11.9	22.6	11.6	10.2	12.0	8.0	13.0	12.2
Alabama. Arkansas. Florida. Georgia. Kentucky. Louisiana Mississippi North Carolina. South Carolina Tennessee. Virginia. West Virginia	15,263 76,085 39,553 25,880 30,962 15,245 41,328 20,401 32,206 44,930	28,988 16,462 88,693 44,044 28,118 35,637 16,567 46,118 22,715 35,444 50,404 15,270	32,122 18,461 102,333 49,942 30,966 40,861 18,364 51,670 25,491 39,682 56,711 16,267	10.8 12.1 15.4 10.1 14.7 10.9 12.0 12.2 12.0 12.5 6.5	6,815 6,726 8,034 7,337 7,103 7,480 6,079 7,124 6,609 7,104 8,438 7,192	7,434 7,185 8,993 8,041 7,662 8,456 6,557 7,832 7,265 7,702 9,406 7,814	8,200 8,042 10,050 8,960 8,455 9,486 7,256 8,679 8,050 8,604 10,445 8,334	10.8 12.1 15.4 10.1 14.7 10.9 12.0 12.2 12.0 12.5 6.5	9.5 11.1 14.6 12.9 9.2 14.8 10.0 11.5 11.7 10.9 11.9	37.3 24.1 -4.0 97.5 21.6 -15.5 7.0 29.4 81.8 51.3 36.8 -27.5	9.1 10.4 15.0 12.3 8.7 15.2 10.1 10.8 11.0 10.5 11.6 3.2	9.1 7.4 12.0 10.7 6.5 14.0 7.8 9.1 11.0 6.3 12.2 6.2	9.1 11.0 15.6 12.6 9.1 15.4 10.6 11.2 11.1 11.4 2.7	-3.6 5.9 17.7 10.1 9.0 15.4 15.3 5.1 5.0 6.2 1.3 -9.1	11.4 12.6 18.0 13.4 9.2 18.4 12.1 12.2 10.9 13.1 13.3 6.7	9.9 10.8 14.8 12.5 9.1 14.4 8.8 11.2 12.3 10.9 12.4 7.4
Southwest	172,619	197,673	228,862	15.8	8,308	9,270	10,408	15.8	16.2	7.8	16.4	11.7	17.3	20.7	19.6	15.3
Arizona	9,159 24,229	24,013 10,266 27,493 135,901	27,087 11,491 31,656 158,629	12.8 11.9 15.1 16.7	7,945 7,153 8,158 8,516	8,814 7,878 9,066 9,528	9,693 8,654 10,210 10,743	12.8 11.9 15.1 16.7	11.2 10.9 16.0 17.4	$   \begin{array}{r}     -28.2 \\     -21.6 \\     -2.4 \\     25.0   \end{array} $	12.2 12.1 16.5 17.3	8.0 10.3 9.5 13.1	13.2 12.7 18.1 18.0	8.8 12.9 30.2 21.1	16.9 8.6 18.1 20.5	13.0 13.3 13.9 16.1
Rocky Mountain	52,986	59,991	67,656	12.8	8,229	9,135	10,057	12.8	12.0	-1.9	12.5	9.2	13.3	14.4	15.0	12.4
Colorado	6,936	29,053 7,735 6,822 11,249 5,132	33,039 8,544 7,669 12,610 5,794	13.7 10.5 12.4 12.1 12.9	8,944 7,437 7,787 7,058 9,798	10,033 8,176 8,652 7,681 10,875	11,142 8,906 9,676 8,307 11,780	13.7 10.5 12.4 12.1 12.9	13.4 8.6 11.0 11.4 11.6	-4.5 -6.6 32.9 -29.6 -10.7	13.8 10.5 9.9 11.9 12.2	9.3 8.5 8.9 8.7 11.3	14.8 11.0 10.2 12.8 12.4	17.6 18.6 9.7 10.7 11.7	15.3 13.1 6.5 17.2 22.9	14.0 8.7 11.0 11.7 11.8
Far West	295,487	335,334	375,540	12.0	9,653	10,710	11,769	12.0	10.5	-11.7	11.1	8.7	11.6	7.3	13.5	11.3
California Nevada Oregon Washington	7,435 22,213	259,339 8,594 24,533 42,869	291,715 9,831 26,483 47,511	12.5 14.4 7.9 10.8	9,805 9,718 8,615 9,428	10,929 10,723 9,296 10,355	12,057 11,633 9,991 11,266	12.5 14.4 7.9 10.8	11.2 13.4 5.0 8.7	-16.3 -37.6 -15.1 14.2	11.9 13.9 5.5 8.5	9.3 11.4 6.0 6.4	12.5 14.4 5.3 9.0	9.3 16.6 - 12.9 5.1	14.0 19.7 4.1 16.3	12.2 13.6 8.6 6.0
Alaska Hawaii	4,568 8,643	5,139 9,761	5,842 10,881	13.7 11.5	11,320 9,098	12,759 10,091	14,090 11,096	13.7 11.5	12.5 10.1	14.9 8.3	12.5 10.1	14.2 11.5	11.6 9.5	(D) (D)	5.5 10.5	(p)
						,	Census re	gions					,			
New England Middle Atlantic East North Central West North Central South Atlantic East South Central West South Central West South Central Mountain Pacific	288,507 99,701 188,722	124,852 373,433 408,348 159,514 325,369 109,117 215,493 102,863 341,640	138,808 414,192 445,185 177,305 366,846 121,134 249,607 116,064 382,433	11.2 10.9 9.0 11.2 12.7 11.0 15.8 12.8 11.9	8,960 9,080 9,076 8,648 7,906 6,850 8,112 8,140 9,656	10,086 10,123 9,776 9,261 8,763 7,424 9,054 9,026 10,717	11,154 11,232 10,687 10,286 9,718 8,228 10,201 9,925 11,783	11.2 10.9 9.0 11.2 12.7 11.0 15.8 12.8 11.9	9.6 9.7 6.9 9.5 11.7 10.0 16.4 11.8 10.4	$\begin{array}{c} -1.3\\ 13.2\\ .6\\ 29.3\\ 26.6\\ 24.8\\ 15.5\\ -10.2\\ -10.8\\ \end{array}$	9.7 9.7 7.0 8.7 11.4 9.6 16.4 12.5 11.0	5.3 6.8 6.9 7.6 9.8 7.4 12.3 9.2 9.0	10.4 10.2 7.0 8.8 11.9 10.1 17.1 13.3 11.4	7.7 6.5 -3.4 4.0 5.7 6.2 20.5 13.2 7.4	10.2 9.5 8.1 9.8 12.4 11.6 19.2 15.4 13.4	10.7 10.9 7.6 9.1 12.6 9.9 15.2 12.8 11.1

P Not shown to avoid disclosure of confidential information; data are included in totals.
 1. Consists of wage and salary disbursements, other labor income, and proprietors' income.
 Detail may not add to higher level totals because of rounding.

# Revised County and Metropolitan Area Personal Income

The local area estimates of personal income released each April are consistent with the State estimates released at the same time. The State estimates in the April issues of the Survey of Current Business include preliminary annual and quarterly estimates for the most recent year and revised annual and quarterly estimates for previous years. The State estimates supersede those published in the Survey usually in the issue of the previous August (for 1981, July).

The local area estimates are routinely revised in each of the 2 years following their initial release. These revisions incorporate more complete information for local areas as well as revised State and national totals.

Comprehensive revisions are initiated periodically—approximately every five years—at the national level and extended, where appropriate, to the State and local area levels. At the local area level they include distributional changes made possible by the availability of more current data as well as changes based on definitional, classificational, and statistical changes at the national level. The local area personal income estimates reflect the comprehensive revisions approximately 18 months after their initial introduction at the national level, and approximately 9 months after their extension to the State estimates.

THE estimates of personal income for local areas presented have been revised to incorporate the definitional, classificational, and statistical revisions already incorporated in the national and State estimates. The revisions at those levels are described in the December 1980 and July 1981 Survey, respectively. Total and per capita personal income estimates for the 305 Standard Metorpolitan Statistical Areas (SMSA's) are shown in table 1 for 1969, 1979, and 1980. Table 2 contains the same estimates for the 3,140 counties and county equivalents. Personal income estimates for 1975-80 for SMSA's and counties will be published in component detail (see table A) in the nine-volume set Local Area Personal Income, 1975-80, scheduled for release by July 1982 (see notice on page 71).

## Definition of total and per capita personal income

The personal income of an area is the income received by, or on behalf of, the residents of the area. It is the income received by persons from all sources, that is, from participation in production, from transfer payments from government and business, and from government interest, which is treated like a transfer payment. Persons consist of individuals, nonprofit institutions, private noninsured welfare funds, and private trust funds. Proprietors' income is treated in its entirety as received by individuals. Life insurance carriers and private noninsured pension funds are not counted as persons, but their saving is credited to persons. Personal income is the sum of wage and salary disbursements, other labor income, proprietors' income with inventory valuation and capital consumption adjustments, rental income of persons with capital consumption adjustment, personal dividend income, personal interest income, and transfer payments, less personal contributions for social insurance.

The definitions underlying the local area estimates are, for the most part, 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. citizens temporarily working on assignment abroad. The national estimates include Federal civilian and military personal stationed abroad and U.S. residents employed by private U.S. firms on temporary foreign assignment. The local area estimates include only persons residing in the 50 States and the District of Columbia

Per capita income is computed by dividing the total personal income by midyear (July 1) population estimates.

The college student population, however, is measured as of April 1.

The 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 termporary result of unusual conditions, such as a bumper crop, a major construction project (e.g., a defense facility, nuclear plant, or dam), or a catastrophe (e.g., a tornado or drought). In some cases, a high per capita personal income is not representative of the standard of living in an area. For example, a construction project may attract a large number of high-paid workers who are included in the population but who send a substantial portion of their wages to dependents living in other areas. Conversely, a county with a large institutional population (e.g., residents of a college, prison, or domiciliary medical facility) may show an unusually low per capita personal income, which is not necessarily indicative of the economic well-being of the noninstitutional population. Moreover, 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.

## Revisions in personal income components

In addition to reflecting revisions previously made at the national and state levels, the estimates presented here incorporate numerous revisions to the county distributions of State personal income components. Major revisions were made to civilian government and military wages and to rental and royalty income.

The estimates of civilian government wages and salaries reflect a further shift from the use of periodic and indirectly related source data to the use of current wage data from the administrative records of the Federal and State unemployment insurance (UI) programs. This change was made previously for civilian government wage estimates in many State for 1977-79. These UI-based estimates have now been extended back to earlier years, and estimates for additional States have been converted to a UI basis. Local government wage estimates are now UI-based in all States; Federal civilian and State government wage estimates are UI-based in all but a few States.

Estimates of military wages and salaries have been revised to reflect Department of Defense (DOD) county estimates of military pay by branch of service and data on the geographic distribution of Coast Guard personnel. These revisions extend back through 1977; the estimates for earlier years continue to be based on DOD military strength data for major installations and on the county distribution of military personnel from the 1970 census.

The county estimates of rental income of persons (with capital consumption adjustment) have been revised to reflect tabulations of gross rent from the Individual Master File (IMF) of the Internal Revenue Service. Previously, the rent estimates were based on that agency's *Statistics* of Income metropolitan area data (available most recently for 1971) and on the IMF county distribution of interest. The county estimates of personal royalty income previously were estimated as part of rent but now are based on the IMF county distribution of interest.

The midyear population estimates used to calculate county per capita incomes have been revised by the Bureau of the Census to incorporate the results of the 1980 Census of Population. The midyear 1980 estimates were prepared at BEA by adjusting published 1980 census counts for counties to the Bureau of the Census midyear estimate for the Nation and incorporating unpublished estimates from the Bureau of the Census on Cuban and Haitian refugees who entered the United States between April and October 1980.

A more detailed discussion of the county comprehensive revisions is included in Volume I. Local Area Personal Income, 1975-80 (see notice on page 71).

PERSONAL income by type of payment and labor and proprietors' income by major industry groups, as shown in table A, are available for SMSA's and for counties for 1969-80.

This information can be obtained for one or more counties or SMSA's 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, SMSA, or county table. However, charges will not exceed: \$500 for a complete set of SMSA tables, and \$1,500 for an entire 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 Re-

Table A.—Example of Available Date for Local Areas-Personal Income by Major Sources

gional Economic Information System,

BE-55. Bureau of Economic Analysis.

U.S. Department of Commerce, Wash-

ington, D.C. 20230.

[Thousands of dollars]

New London County, Connecticut	1980 ²
Total labor and proprietors' income by place of work: 3	
By type:	1 -770
Wage and salary disbursements	1,575,578
Other labor income	173,187
Proprietors' income 4	106,126 7,999
Farm Nonfarm <sup>4</sup>	98.127
	98,127
By industry: Farm	14,826
	1.840,065
Nonfarm	1,422,624
Private Ag. serv., for., fish., and other 5	4,491
MiningMining	
Construction	79,279
Manufacturing	
Nondurable goods	168,566
Durable goods	
Transportation and public utilities	79,751
Wholesale trade	48,096
Retail trade	
Finance, insurance, and real estate	40,093
Services	245.603
Government and Government enterprises	
Federal, civilian	
Federal, military 7	177,416
State and local	155,128
Derivation of personal income by place of resi- dence:	100,120
Total labor and proprietors' income by place of	
work	1,854,891
Less: Personal contributions for social insur-	
nce by place of work	93,808
Net labor and proprietors' income by place of	
work	1,761,083
Plus: Residence adjustment	-47,968
Net labor and proprietors' income by place of	ı
residence	1,713,115
Plus: Dividends, interest, and rent 8	382,681
Plus: Transfer payments	290,629
Paranal income by place of residence	2 200 405
Personal income by place of residence	2,386,425 9,987
Per capita personal income (dollars) Total population (thousands)	239.0
Total population (thousands)	200.0

#### Acknowledgments

The personal income estimates were prepared under the direction of Edwin J. Coleman, Chief, Regional Economic Measurement Division. The comprehensive revisions were coordinated by Linnea Hazen. Tables were prepared by Eunice P. James, and secretarial support was provided by Valeria A. Hamilton, Regional Economic Information System Branch.

Estimates of civilian nonfarm wages and salaries and other labor income were prepared under the supervision of Elizabeth H. Queen, Chief, Regional Wage Branch. Major responsibilities were assumed by: Sharon C. Carnevale, Carol E. Evans, Michael G. Pilot, Chen T. Pomsouvan, William E. Reid, Jr., Mary H. Risler, Victor Sahadachny, James M. Scott, and Phillip F. Simon.

Estimates of farm income, proprietors' income, and property income were prepared under the supervision of Kenneth P. Berkman, Chief, Proprietors' Income Branch. Major responsibilities were assumed by Arthur L. Sensenig.

Estimates of Federal military income. transfer payments, and personal contributions for social insurance were prepared under the supervision of Robert L. Brown, Acting Chief, Quarterly Income Branch. Major responsibilities were assumed by: Gary V. Kennedy, John M. Reed, and Isabelle B. Whiston.

Residence adjustments, avoidance, and final preparation of the local area personal income accounts were performed under the supervision of David W. Cartwright, Chief, and Vivian G. Conklin, Assistant Chief, Regional Economic Information System Branch. Major responsibilities were assumed by Wallace K. Bailey and Paul M. Levit.

Estimates are based on 1972 SIC.
 Consists of wage and salary disbursements, other labor income, and proprietors' income. Primary source for private nonfarm wages: ES-202 covered wages—Connecticut Employment Security Division.
 Includes the capital consumption adjustment for nonfarm proprietors.

proprietors.
5. Includes wages and salaries of U.S. residents working for international organizations in the U.S.
7. The estimates for Federal military earnings have been revised for the years 1977-80.
8. Includes the capital consumption adjustment for rental

Table 1.—Total Personal Income and Per Capita Personal Income by SMSA for Selected Years <sup>1</sup>

		Total perso	nal income		Per ca	pita pe	rsonal i	ncome			Total perso	nal income		Per c	apita p	ersonal	income
	Mi	illions of de	ollars	Per- cent	1	Dollars		Rank in		Mi	llions of do	llars	Per- cent		Dollars		Rank
Area title	1969	1979	1980	1979- 80	1969	1979	1980	states 1980	Area Title	1969	1979	1980	change 1979- 80	1969	1979	1980	states 1980
Sum of non-SMSA	747,536 610,405	1,939,751 1,549,339	2,160,629 1,736,221	11.39 12.06	3,714 3,996	8,638 9,167	9,511 10,153		Davenport-Rock Island-Moline, IA- IL	1,402	3,653	3,973	8.74	3,908	9,513	10,322	50
counties Abilene, TX Akron, OH	137,131 364 2,574	390,412 1,158 5,651	1,317 6,166	8.71 13.66 9.13	2,825 2,908 3,807	7,028 8,480 8,557	7,556 9,437 9,316	118 128	Dayton, OH Daytona Beach, FL Decatur, IL Denver-Boulder, CO	3,417 533 484 4,875	7,432   1,778 1,165 15,990	8,019 2,071 1,268 18,350	7.90   16.45 8.80 14.76	4,047 3,192 3,879 3,995	8,964 7,100 8,805 9,985	9,639 7,983 9,629 11,301	104 247 106
Albany, GA Albany-Schenectady- Troy, NY	243 2,976	6,706	823 7,444	10.50 11.00	2,567 3,853	6,721 8,382	7,285	277 125	Des Moines, IA	1,260 19,494 302	3,421 45,927 829	3,733 48,902 892	9.13 6.48 7.62	4,043 4,416 3,356	10,163 10,542 8,872	11,016 11,208 9,494	19 26 22 115
Albuquerque, NM Alexandria, LA Allentown-Bethlehem- Easton, PA-NJ	1,051 331 2,189	3,503 885 5,628	3,933 1,012 6,296	12.28 14.32 11.87	3,164 2,522 3,716	7,870 5,906 8,890	8,629 6,643 9,865	198 299 85	WI Eau Claire, WI El Paso, TX	840 366 1,037	2,167 919 2,858	2,362 1,030 3,212	8.99 12.01 12.38	3,106 3,290 2,848	8,156 7,111 6,051	8,839 7,873 6,677	173 252 297
Altoona, PA Amarillo, TX Anaheim-Santa Ana-	399 503	950 1,549	1,031 1,718	8.56 10.93	2,947 3,145	6,883 9,097	7,528 9,870	263 84	Elkhart, IN Elmira, NY Enid, OK	516 361 184	1,211 738 559	1,233 820 633	1.84 11.11 13.35	4,139 3,564 3,313	8,861 7,426 8,975	8,961 8,374 10.060	164 214 68
Garden Grove, CA Anchorage, AK Anderson, IN	6,102 614 494	19,935 2,226 1,137	22,960 2,494 1,207	15.17 12.05 6.19	4,432 4,985 3,599	10,537 12,448 8,169	11,857 14,266 8,644	12 1 195	Erie, Pa Eugene-Springfield, OR Evansville, IN-KY Fargo-Moorhead, ND-	914 652 979	2,271 2,146 2,649	2,475 2,333 2,901	8.99 8.68 9.54	3,483 3,120 3,449	8,147 8,013 8,658	8,827 8,455 9,355	174 208 124
Anderson, SC Ann Arbor, MI Anniston, AL Appleton-Oshkosh, WI .	307 908 290 970	871 2,551 735 2,551	970 2,799 831 2,807	11.38 9.73 13.04 10.02	2,983 4,062 2,821 3,583	6,705 9,705 6,297 8,869	7,263 10,549 7,090 9,612	278 42 283 107	MN Fayetteville, NC Fayetteville- Springdale, AR	418 630 330	1,180 1,492	1,268 1,659	7.46 11.17	3,614 3,011	8,612 6,112	9,195 6,697	139 296
Asheville, NC Athens, GA	474 276	1,227	1,389	13.25	2,934	6,952 6,547	7,797 6,963	255 289	Flint, MI Florence, AL	1,972 316 236	1,189 4,980 956	1,323 5,257 1,054	11.28 5.56 10.27	2,650 3,878 2,677	6,798 9,532 7,103	7,419 10,055 7,788	267 69 256
Atlanta, GA Atlantic City, NJ Augusta, GA-SC Austin, TX	6,107 643 914 1,110	17,783 1,667 2,239 4,258	20,340 1,997 2,501 4,920	14.38 19.80 11.70 15.55	3,869 3,680 3,323 3,213	8,926 8,634 6,950 8,118	9,997 10,264 7,622 9,150	73 56 261 144	Florence, SC	250 250 2,462	676 1,087 9,265	752 1,267 10,932	11.20 16.51 18.00	2,654 3,067 4,133	6,201 7,474 9,392	6,811 8,472 10,737	294 206 37
Bakersfield, CA Baltimore, MD Bangor, ME	1,101 7,991 356	3,244 19,660 942	3,682 21,827 1,047	13.48 11.02 11.16	3,213 3,383 3,889 2,831	8,251 9,002 6,870	9,112 10,016 7,627	146 72 260	Fort Myers-Cape Coral, FL Fort Smith, AR-OK Fort Walton Beach, FL.	340 402 244	1,585 1,306 728	1,869 1,439 818	17.92 10.23 12.32	3,417 2,548 2,902	8,231 6,470 6,541	9,086 7,058	148 285
Baton Rouge, LABattle Creek, MI	1,194 652 408	3,965 1,595 1,004	4,672 1,707 1,082	17.84 7.05 7.76	3,219 3,691 3,505	8,234 8,495 8,297	9,435 9,091 9,008	119 147 159	Fort Wayne, IN Fresno, CA Gadsden, AL	1,366 1,367 258	3,424 4,444 697	3,527 4,980 763	3.00 12.06 9.46	3,841 3,348 2,805	8,952 8,777 6,770	7,413 9,188 9,647 7,384	268 140 102 270 286
Beaumont-Port Arthur-Orange, TX Bellingham, WA Benton Harbor, MI	1,149 263 614	3,363 861 1,388	3,771 941 1,469	12.15 9.31 5.86	3,318 3,261 3,752	9,066 8,250 7,993	10,020 8,802 8,558	71 177 201	Gainesville, FL	269 571	936 1,809	1,070 2,047	14.35 13.17	2,664 3,344	6,409 9,284	7,055 10,424	46
Billings, MT Biloxi-Gulfport, MS Binghamton, NY-PA	295 471 1,095	985 1,165 2,361	1,094 1,328 2,596	11.06 13.94 9.95	3,403 2,978 3,624	9,118 6,134 7,749	10,098 6,903 8,594	66 292 199	Chicago, IN Glen Falls, NY Grand Forks, ND-MN	2,399 323 281	6,018 758 727	6,427 830 804	6.79 9.47 10.64	3,822 3,187 2,981 3,732	9,306 6,862 7,171	9,975 7,550 7,950	75 262 249
Birmingham, AL Bismarck, ND Bloomington, IN	2,418 191 225	6,882 706 593	7,568 782 656	9.96 10.78 10.63	3,230 3,139 2,748	8,138 9,044 6,102	8,909 9,755 6,647	169 91 298	Grand Rapids, MI	1,992 283 261 511	5,331 685 937 1,473	5,749 735 1,059 1,640	7.83 7.28 13.02 11.30	3,732 3,485 3,024 3,362	8,996 8,108 7,798 8,507	9,533 9,084 8,562 9,332	111 149 200 127
Bloomington-Normal, IL Boise City, ID Boston-Lowell-	379 411	1,035 1,508	1,101 1,680	6.37 11.47	3,699 3,724	8,756 8,932	9,216 9,689	138 99	Greensboro-Winston- Salem-High Point, NC	2,569	6,857	7,648	11.55	3,591	8,380	9,223	136
Brocton-Lawrence- Haverhill, MA Bradenton, FL	15,735 295 396	35,028 1,141	39,670 1,329	13.25 16.44	4,273 3,136	9,544 7,947	10,803 8,933	36 168	Greenville- Spartanburg, SC Hagerstown, MD Hamilton-Middletown,	1,441 340	4,110 886	4,644 952	13.00 7.42	3,093 3,300	7,322 7,805	8,146 8,399	236 213
Bremerton, WA Bridgeport-Stamford- Norwalk-Danbury, CT	4,380	1,327	1,490	12.25	3,911 5,609	12,485	10,140	65	OH Harrisburg, Pa Hartford-New Britain- Bristol, CT	791 1,497 4,605	2,111 3,953 10,548	2,324 4,396 12,012	10.11 11.22 13.88	3,533 3,680 4,510	8,229 8,949 10,062	8,960 9,828 11,395	165 86 15
Brownsville- Harlingen-San Benito, TX	274	1,009	1,144	13.39	1,971	4,909	5,444	303	Hickory, NC Honolulu, HI Houston, TX	368 2,633 7,486	978 7,110 29,307	1,070 8,022 34,549	9.35 12.83 17.89	3,378 4,363 3,804	7,644 9,437 10,456	8,197 10,492 11,861	233 45 11
Byran-College Station, TX Buffalo, NY	146 5,204	534 10,842	629 11,780	17.73 8.65	2,717 3,872	5,897 8,581	6,703 9,458	295 116	Huntington-Ashland, WV-KY-OH Huntsville, AL Indianapolis, IN	853 891 4,458	2,329 2,268 10,777	2,532 2,508 11,794	8.71 10.55 9.43	2,968 3,189 4,081	7,508 7,438 9,272	8,112 8,108 10,082	240 241 67
Burlington, NC Burlington, VT Canton, OH Casper, WY Cedar Rapids, IA	322 344 1,431 215	733 890 3,436 874	811 1,005 3,738 1,013	10.67 12.96 8.78 15.97	3,356 3,577 3,656 4,239	7,396 7,861 8,529 12,785	8,159 8,679 9,221 14,072	235 192 137 3	Iowa City, IA	215 552 814	656 1,269 2,612	711 1,348 2,896	8.49 6.24 10.84	3,161 3,867 3,180	8,054 8,359 8,265	8,684 8,877 9,016	191 171 155 193
Cedar Rapids, IA Champaign-Urbana- Rantoul, IL Charleston-North	648 556	1,662 1,307	1,814 1,396	9.12 6.79	4,009 3,459	9,900 7,778	10,659 8,269	38 226	Jacksonville, NC Janesville-Beloit, WI Jersey City, NJ	2,011 284 488 2,392	5,659 611 1,202 4,973	6,414 664 1,281 5,562	13.33 8.80 6.62 11.84	3,246 2,828 3,760 3,913	7,841 5,396 8,597 8,900	8,675 5,876 9,170 9,883	302 142 80
Charleston, SC Charleston, WV	940 874	2,810 2,425	3,169 2,626	12.78 8.28	2,814 3,394	6,609 9,065	7,347 9,718	273 95	Johnson City-Kings- port-Bristol, TN- VA Johnstown, PA	1,039 740	2,866 2,029	3,107 2,152	8.41 6.08	2,794 2,801	6,686 7,588	7,147 8,117	282
Charlotte-Gastonia, NC Charlottesville, VA Chattanooga, TN-GA	1,987 287 1,189	5,413 854 3,189	6,086 971 3,471	12.45 13.70 8.83	3,669 3,248 3,218	8,679 7,578 7,527 10,429	9,528 8,530 8,118	112 203 238	Kalamazoo-Portage, MI. Kankakee, IL	314 935 358	828 2,401 868	921 2,629 919	11.25 9.48 5.85	2,801 2,754 3,720 3,690	6,533 8,691 8,326	7,208 9,394 8,905	280 121. 170
Chattanooga, TN-GA Chicago, IL. Chico, CA Cincinnati, OH-KY- IN	32,736 322 5,361	74,093 1,075 12,569	81,130 1,228 13,875	9.50 14.24 10.39	3,218 4,730 3,190 3,895	10,429 7,762 8,980	11,394 8,520 9,877	16 204 82	Kansas City, MO-KS Kenosha, WI Killeen-Temple, TX Knoxville, TN	5,092 413 467 1,227	12,839 1,150 1,400 3,561	14,032 1,268 1,555 3,983	9.29 10.22 11.03 11.85	4,061 3,499 3,046 3,013	9,709 9,351 6,366 7,587	10,550 10,274 7,227 8,340	41 54 279 220 88
Clarksville- Hopkinsville, TN- KY	343	981	1,039	5.91	2,897	6.531	6,903	293	Kokomo, IN La Crosse, WI	384 260 302	975 724 1,366	1,018 823 1,647	4.42 13.64 20.52	3,899 3,237 2,746	7,587 9,356 7,874 9,350	9,793 9,012 10,952	88 156 28
Cleveland, OH Colorado Springs, CO Columbia, MO	9,251 802 239	19,644 2,365 737	21,387 2,691 819	8.87 13.80 11.11	4,511 3,460 3,004	10,276 7,457 7,548	11,236 8,457 8,140	21 207 237	Lafayette-West La- fayette, IN Lake Charles, LA	359 427	919 1,326	1,008 1,549	9.67 16.82	3,341 2,956	7,555 8,134	8,261 9,250	228 135
Columbia, SC Columbus, GA-AL Columbus, OH	1,015 756 3,677	3,014 1,593 9,414	3,381 1,756 10,451	12.19 10.23 11.02	3,236 3,225 3,683	7,437 6,651 8,565	8,264 7,326 9,537	227 276 110	Lakeland-Winter Haven, FLLancaster, PALansing,	697 1,199	2,266 3,097	2,639 3,400	16.46 9.78	3,072 3,798	7,247 8,619	8,186 9,357	234 123
Corpus Christi, TX Cumberland, MD-WV Dallas-Fort Worth, TX	832 310 9,346	2,537 716 28,198	2,863 796 32,927	12.85 11.21 16.77	2,899 2,871 4,078	7,907 6,629 9,769	8,754 7,366 11,041	182 272 25	MI	1,525 144 182 1,164	4,046 462 548 4,105	4,386 541 611 4,781	8.39 17.04 11.50 16.48	3,655 1,918 2,642 4,350	8,698 4,774 5,846 9,300	9,340 5,439 6,328 10,321	126 304 300 51
Danville, VA	283	723	793	9.69	2,675	6,434	7,074	284	Lawrence, KS	158	468	506	8.28	2,780	7,011	7,469	266

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

							$r \rightarrow t$						rer c	<u> </u>	rsonai	_
Mi	llions of do	llars	cent		Dollars	Γ	in	Area title	Mi	llions of do	llars	cent		Dollars		Ra
1969	1979	1980	1979- 80	1969	1979	1980	states 1980		1969	1979	1980	1979- 80	1969	1979	1980	sta
331 296 905	721 702 2.616	785 786 2.921	8.80 11.98 11.65	2,927 3,257 3,474	6,271 7,047 8,258	6,962 7,873 9,161	290 253 143	Raleigh-Durham, NC Reading, PA Redding, CA	1,430 1,133 257	4,433 2,782 882	4,991 3,094 991	12.59 11.20 12.38	3,495 3,851 3,363	8,512 8,915 7,862	9,383 9,875 8,547	.
626	1,726	1,897	9.92	3,594 3,787	8,452 9,149	8,987 9,812	87	Reno, NV Richland-Kennewick- Pasco, WA	564 328	2,126 1,339	2,401 1,492	12.92 11.35	4,765 3,623	11,358	12,371	
1,930	4,910	5,518	12.39	4,279	9,823	10,940	30	dino-Ontario, CA	3,828	12,246	14.065	12.79 14.85	3,957	9,530 8,181	9,011	
370 933 32,047	1,176 2,331 75,241	1,363 2,516 85,110	15.84 7.93 13.12	3,181 3,673 4,585	7,950 8,541 10,166	8,958 9,132 11,350	166 145 17	Rochester, MN Rochester, NY Rockford, IL	312 4,123 1,094	888 8,901 2,598	997 9,998	12.30 12.32 7.46	3,400 3,787 4,352 4,072	9,684 9,129	10,812 10,262	
3,189 535	7,715 1,664	8,425 1,863	9.20 11.96	3,725 2,980	8,476 7,928	9,275 8,782	133 179	Sacramento, CA	3,059	9.097	10,352	13.80	3,901	9,181	10,185	
714 1,128	1,805 3,008	2,015 3,362	11.62 11.77	3,182 4,031	7,123 9,458	10,364	250 48	St. Cloud, MN St. Joseph, MO St. Louis, MO-IL	348 326 9,454	1,088 772 22,089	1,206 840 24,317	10.87 8.80 10.08	2,734 3,254 3,996	6,744 7,554 9,369	7,370 8,226 10,300	
477	1,059	1,145	8.09			8,706	188	Salem, OR. Salinas-Seaside- Monterey, CA	1,022	2,853	3,180	11.46	4.005	9,944	10,922	:
280	969	1,076	10.97	2,987	1	8,102	242	Salt Lake City-Ogden.	2,243	6,958	7.834	12.59	3,209	7,651	8,347	
2,634	7,176	7,957	10.88	3,191	7,938	8,696	189	San Antonio, TX	2,773	7,901	9,075	14.85	3,153	7,465	8,445	
261 5,863	925 13,941	1,140 15,278	23.27 9.59	4,129 4,202	11,726 9,992	13,761 10,906	4 33	San Francisco- Oakland, CA San Jose, CA	15,205 4,626	37,323 13,751	42,382 15,965	13.55 16.09	4,923	11,568	12,998	
1,022 670 308	3,050 2,181 922	3,396 2,475 1,025	11.36 13.48 11.17	3,502 2,694	6,958 8,358	7,652	259 131 274	Maria-Lompoc, CA Santa Cruz, CA Santa Rosa, CA	1,059 460 755	2,905 1,599 2,526	3,277 1,831 2,900	12.81 14.52 14.83	4,040 3,761 3,760	9,834 8,686 8,653	10,948 9,708 9,650	
684 430	2,044 952	2,277 1,027	11.40 7.84	3,086 3,370	7,612 7,405	8,330 7,968	221 248	Sarasota, FLSavannah, GA	504 658	1,956 1,661	2,289 1,865	17.01 12.31	4,383 3,195	10,032 7,239	11,287 8,065	
581	1,375	1,479	7.58	3,346	7,627	8,216	232	Sharon, Pa Sheboygan, WI Sherman-Denison, TX	425 347 251	998 904 701	1 1111	11.31 8.92 12.05	3,339 3,635 3,037	7,804 8,975 8,012	8,636 9,733 8,727	
12,438	28,435 3,588	32,020 3,952	12.61	4,943	10,932	12,258	9	Sioux Falls, SD	411 334	1,021 991	1,094	7.11 7.90	3,549 3,526	8,600 9,281	9,289 9,750	
		,						Spokane, WA Springfield, IL	971 697	2,748 1,745	3,082 1,860	12.15 6.63	3,523 4,100	8,203 9,306	9,000 8,994 9,882	
3,208	7,136	8,010	12.25	4,294	9,387	10,497	44	Springfield, MO Springfield, OH Springfield-Chiconee-	525 649	1,544 1,416	1,723 1,526	11.60 7.82	$\frac{3,148}{3,523}$	7,514 7,667	8,275 8,282	
3,673	10,134	11,653	14.99		8,657	9,791	89	Holyoke, MA State College, PA Steubenville-Weirton.	2,159 262	4,674 722	5,212 808	11.52 11.99	3,728 2,702	8,023 6,419	8,938 7,153	
9,803 355	20,454 936	23,053 1,024	12.71 9.41	4,817 3,352	10,350 7,802	11,689 8,444	13 210	Stockton, CA	551 1,071 2,301 1,562	1,440 2,951 5,166 4,028	1,542 3,407 5,704 4,529	7.03 15.43 10.42 12.45	3,333 3,760 3,643 3,852	8,913 8,722 8,014 8,512	9,430 9,785 8,859 9,305	
1,131	2,837	3,183	12.20	3,816	7,867	8,765	181	Tallahassee, FL Tampa-St. Petersburg, FL	293 3,514	1,084 11,787	1,249 13,750	15.22 16.66	2,771 3,295	7,099	7,810 8,731	
2,305	6,205	6,983	12.53	3,204	7,722	8,636	196	Terre Haute, IN Texarkana, TX-Texar-	546	1,343	1,470	9.40	3,107	7,702	8,303	-
1,982 180 294	4,810 734 995	5,278 855 1,188	9.75 16.53 19.35	3,189 2,649 3,339	7,478 6,231 8,931	8,223 6,966 10,271	231 288 55	Toledo, OH-MI Topeka, KS Trenton, NJ	2,914 638 1,249	6,926 1,652 2,987	7,541 1,798 3,359	8.88 8.82 12.47	3,861 3,557 4.084	8,766 9,011 9,635	9,505 9,674 10,884	
2,410 289 2,085	7,496 1,126 5,243	8,692 1,274 5,749	15.96 13.17 9.65	3,583 3,835 3,903	9,192 9,445 9,146	10,394 10,227 10,054	47 60 70	Tulsa, OK Tuscaloosa, AL	1,956 290	6,153 878	7,162 972	16.39 10.64	3,607 2,487	9,216 6,478	10,359 7,052	
249	694	759	9.36	3,169	8,114	8,807	176	Vallejo-Fairfield-Napa.	1,178	2,355	2,597	10.29	3,455	7,275	8,092	
192	630		14.12		6,458	7,336	275	CA Victoria, TX Vineland-Millville-	931 152	2,837 563	3,252 663	14.63 17.67	3,797 2,788	8,775 8,440	9,701 9,612	
242	777	818	5.17	2,852	6,573	6,911	291	Bridgeton, NJ Visalia-Tulare- Porterville, CA	570	1,005 1,867	1,115 2,008		3,462 3,067	7,503	8,369 8,478	
1,897	4,097	4,582	11.83	4,116	9,107	10,206	61	Washington, DC-MD-	458 13,403	1,278 35,169	1,442 39,492	12.84 12.29	3,053 4,694	7,551	8,425 12,871	1
1,349	3,595	4,004	11.39	3,966	9,908	10,919	32	Waterloo-Cedar Falls, IA	457	1,285	1,411	9.87 8.58	3,482		1	
416 19,691 3,468	968 43,110 12,618	1,084 47,951 14,568	11.91 11.23 15.45	3,191 4,128 3,666	7,400 9,131 8,661	8,361 10,142 9,637	218 64 105	West Palm Beach-Boca Raton, FL	1,389 590	5,604 1,512	6,662 1,620	18.87 7.14	4,125 3,252	10,172 8,107	11,554 8,708	
9,076 571	617 21,042 1,184	683 23,268 1,314	10.71 10.58 10.94	2,603 3,781 3,836	6,894 9,265 8,143	7,514 10,253 9,033	264 58 152	Wichita, KS Wichita Falls, TX	1,464 452	4,008 1,139	4,534 1,301	13.12 14.22	3,760 3,469	9,841 8,737	10,994 9,933	
760 3,994	2,003 11,849	2,269 13,262	13.30	3,535 4,010	9,744	9,256	134 39	Wilmington, DE-NJ-	2,168	4,918	5,524	12,32	4,405	9,333	10,515	
1,058 883	3,192 2,126	3,618 2,384	13.36 12.15	3,372 4,040	7,749 8,779	8,689 9,707	190 97	Worchester-Fitchburg- Leominster, MA Yakima, WA	2,390 456	5,238 1,345	5,838 1,512	11.46 12.44	3,769 3,224	8,068 7,956	9,011 8,743	
3,110 327 353 644	7,354 1,175 979 1,637	8,206 1,287 1,057 1,775	11.59 9.48 7.93 8.44	3,703 2,433 2,998 3,783	8,409 5,590 7,778 9,503	9,457 5,886 8,369 10,229	117 301 215 59	York, PA Youngstown-Warren, OH Yuba City, CA	1,227 1,992 298	3,102 4,712 833	3,450 5,059 926	7.37 11.16	3,767 3,742 3,448	8,212 8,884 8,280	9,027 9,498 9,060	
	1969  3311 296 905 749 626 1,090 1,930 370 370 370 370 370 370 370 370 370 3	1969	1969	1969	1969	Millions of dollars	Millions of dollars	Note	1969	Millions of dollars	Millions of dollary   Per- though   1979   1989   1979   1980   1979   1980   1979   1980   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989   1989	The color of the	The column   The	1960   1979   1980   1981   1982   1983   1984   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985   1985	No.   1909	Main

Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years¹

		Total perso	nal income		Per c	apita pe	rsonal i	ncome		,	Total perso	nal income		Per c	apita pe	rsonal	income
Area title	Mi	illions of do	llars	Per- cent		Dollars	·	Rank in	Area title	Mi	llions of do	llars	Per- cent		Dollars		Rank in
Area title	1969	1979	1980	1979- 80	1969	1979	1980	state 1980	Area title	1969	1979	1980	1979- 80	1969	1979	1980	state 1980
United States	747,536	1,939,751	2,160,629	11.39	3,714	8,638	9,511		Kodiak Kuskokwim	36 5	113 12	126 15	11.57 22.48	3,849	12,012 4,491	12,690 5,748	6
SMSA counties Non-SMSA counties	610,405 137,131	1,549,339 390,412	1,736,221 424,408	12.06 8.71	3,996 2,825	9,167 7,028	10,153 7,556		Matanuska-Susitna Nome	23 13	164 47	194 54	17.99 15.36	2,049 3,524 2,361	7,060	10,846 8,214	28 15 22 10
AlabamaSMSA counties	6,271	26,369 17,783	28,988 19,665	9.93 10.59	2,699 2,985	6,815 7,425	7,434 8,136		Outer Ketchikan	5 8 7	15 22 30	16 30 34	7.91 34.71 12.32	3,023 4,045 3,190	10,533 8,578 10,731	12,004 11,991 11,967	11 12
Non-SMSA counties Autauga Baldwin	3,014 62 152	8,586 208 519	9,323 226 565 151	8.58 8.97 9.02	2,985 2,251 2,461 2,661	5,824 6,481 6,772	6,290 7,001 7,192	17 11	Sitka Skagway-Yakutat Southeast Fairbanks	27 7 12	88 23 41	97 25 42	10.23 10.89 1.47	4,481 3,327 2,999	11,461 8,225 7,502	12,360 9,098 7,462	9 21 24
Barbour Bibb Blunt	49 28 61	141 87 168	151 95 186	6.61 9.15 10.81	2,058 1,864 2,292	5,781 5,601 4,678	7,192 6,067 6,032 5,101	42 45 65	Upper Yukon Valdez-Chitina-	6	17	19	9.56	5,085	9,190	10,129	19
Bullock Butler	21 45	72 115	73 126	1.66 9.39	1,678 1,968	6,625 5,442	6,848 5,809	19 51	Whittier Wade Hampton	10 5	62 17	77 20	23.23 18.70	3,328 1,251	9,772 3,636	12,542 4,325	7 29
CalhounChambers	290 91	735 235 101	831 259 108	13.04 10.20	2,821 2,398 2,283	6,297 5,990	7,090 6,605 5,729	12 24	Wrangell-Petersburg Yukon-Koyukuk	18 13	54 62	68 65	26.74 5.58	3,643 2,740	8,747 11,820	11,022 12,429	14 8
Cherokee Chilton Choctaw	36 56 32 57 27 25 89 133	169 91	184 100	6.74 8.45 9.76	2,119 1,713	5,413 5,555 5,409	5,984 5,948	24 54 47 48 36	ArizonaSMSA counties Non-SMSA counties	5,848 4,628 1,220	20,963 16,613 4,350	24,013 19,183 4,830	14.55 15.47 11.03	3,366 3,585 2,735	7,945 8,390 6,607	8,814 9,384 7,101	
Clarke Clay Cleburne	27 25	159 72 63	175 83 70	10.36 14.99 10.93	2,030 2,065 2,234	5,750 5,203 5,000	6,318 6,053 5,518	36 43 58 16	Apache Cochise Coconino	69 183 133	263 545 471	284 611	7.83 12.13 12.36	2,030 3,017 2,752	5,050 6,321 6,416	5,437 7,034 7,040	14 11 10
CoffeeColbert	89 133	63 257 382	271 420	5.37 10.10	2,468 2,619	6,793 7,054	7,015 7,689	16 8	Gila Graham	71 36	280 108	529 304 125	8.45 15.11	2,468 2,207	7,684	8,177 5,449	5
Conecuh	29 21 83	84 60	87 67	4.39 11.59 6.51	1,749 1,913 2,376	5,258 5,163	5,493 5,876	59 49	Greenlee	33 3,468	100 12,618	104 14,568	3.99 15.45	3,213 3,666	8,167 8,661	9,078 9,637	2 1
Covington Crenshaw Culiman	26 127	221 68 372	235 71 401	4.70 7.86	1,886 2,442	5,951 4,812 6,048	6,364 5,018 6,490	33 66 28 40	Mohave Navajo Pima	83 91 1,160	378 382 3,994	426 423 4,615	12.83 10.55 15.54	3,385 1,954 3,363	7,297 5,758 7,633	7,638 6,229 8,666	6 12 3
Dale Dallas De Kalb	146 134 94	256 316 280 274	293 345 303	14.51 9.23 7.92	2,925 2,373 2,203	5,520 5,797 5,242	6,117 6,372 5,626	32 55	Pinal Santa Cruz Yavapai	193 37 113	582 132 505	647 149 584	11.29 13.09 15.79	2,871 2,712 3,164	6,501 6,720 7,663	7,105 7,285 8,553	12 3 8 7 4
Elmore Escambia	78 83	274 232	306 254	11.70 9.27	2,365 2,424	6,361 6,127	7,032 6,597	14 25	Yuma	177	603	643	6.50	2,963	7,226	7,081	9
EtowahFayette	258 35 55	697 113 168	763 125 185	9.46 10.48 10.26	2,805 2,058 2,358	6,770 6,181 5,827	7,384 6,636	10 22 27 23	ArkansasSMSA counties Non-SMSA counties	4,890 2,168 2,722	15,263 6,674 8,589	16,462 7,352 9,109	7.85 10.17 6.06	2,556 2,993 2,290	6,726 7,568 6,192	7,185 8,196 6,534	
Franklin Geneva Greene	52 16	156 53	161 57	2.94 7.91	2,541 1,204	6,542 4,870	6,515 6,625 5,158	64	Arkansas Ashley Baxter	71 58 39	199 163 179	193 171 207	-2.83 5.21 15.80	3,029 2,338 2,653	8,242 6,078 6,599	7,974 6,430 7,536	6 34 8
Hale Henry Houston	26 27 154	79 89 529	81 93 585	2.67 4.30 10.56	1,401 1,912 2,732 2,344	4,967 5,923 7,079	5,193 6,052 7,814	62 44 6	Benton Boone Bradley	132 49 28	552 177	620 194 90	12.39 9.66 6.48	2,691 2,617 2,196	7,209 6,975 6,002	7,921 7,434 6,484	8 7 10
Jackson Jefferson	2,130	332 5,744	355 6,316	6.78 9.95	3,391	6,438 8,552	6,884 9,387	18	Calhoun	12 30	84 31 101	34 109	9.04 7.64	2,092	5,149 6,501	5,556 6,720	29 65 20
Lamar Lauderdale Lawrence	30 183 53	101 574 153	110 634 160	8.33 10.38 4.58	1,970 2,720 1,947	6,263 7,136 5,050	6,664 7,855 5,287	21 5 60	Chicot Clark Clay	34 48 43	88 140 130	81 154 128 106	$     \begin{array}{r}       -8.61 \\       10.04 \\       -1.95     \end{array} $	1,845 2,213 2,230	4,892 5,926 6,152	4,523 6,591 6,178	20 73 24 45
Lee Limestone Lowndes	144 94 21	438 273 74	494 294 74	12.76 7.84 15	2,579 2,257 1,412	5,761 6,064 5,529	6,456 6,383 5,545	29 31 56	Cleburne Cleveland	21	96 41	46	11.05 12.17	2,023 1,938	5,726 5,270	6,271 5,793	40 57
Macon Madison	51 659 49	127 1,576	139 1,751	9.34 11.14	1,994 3,610	4,779 8,083	5,166 8,871	63	Columbia Conway Craighead	13 62 39 134	172 114 435	192 126 458 222	11.38 9.90 5.42 8.43	2,381 2,374 2,591 2,141	6,544 5,910 6,862	7,182 6,436 7,231	14 32 12
Marengo Marion	53	137 168	146 181	7.11 7.84	1,768 2,203	5,404 5,621	5,829 6,006	50 46	Crawford Crittenden	54 107	205 307	222   314	8.43 2.27		5,634 6,235	6,012 6,372	52
Marshall Mobile Monroe	138 870 43	420 2,531 140	462 2,831 145	10.12 11.84 3.62	2,496 2,736 1,932	6,455 6,997 6,228	7,026 7,751 6,396	15 7 30	Cross	45 21 41	141 63 114	132 68 113	-6.61 9.35 - 51	2,220 2,287 2,071 2,172	6,730 5,883 5,734	6,423 6,485 5,707	38 35 28 63
Montgomery Morgan Perry	545 219 26	1,562 617 71	1,745 673 71	11.67 9.05 .45	3,328 2,961 1,460	8,078 6,817 4,780	8,833 7,443 4,730 5,770	3 9 67	Drew Faulkner Franklin	30 72 25 13	100 276 83	103 299 90	3.14 8.32	1,998 2,353 2,207	5,507 6,118 5,647	5,747 6,466 6,082	60 31
Pickens Pike Randolph	39 55 38	116 163 103	124 175 115	7.09 7.89 11.96	1,938 2,258 2,030	5,313 5,930 5,190	5,770 6,238 5,736	52 38 53 37	FultonGarland	152	44 507	49 572 90	8.38 11.22 12.71	1,660 2,830 2,575	4,519 7,242 6,303	4,944 8,156	48 69 4
Russell	101	272 230	297	9.19	2,176 2,289	5,698	6,262	37 41	Grant	25 55	186	197	10.70 5.54	2.214	5,981	6,383	18 37
Shelby Sumter	0.2	409 91	252 453 94 468 254 972 547 105 77 140	10.60 3.26 10.27	2,579 1,601	6,352 5,391	6,814 5,543	20 57	Hempstead Hot Spring Howard	45 58 28 54	146 174 100	153 196 108	5.23 12.43 7.30	2,309 2,636 2,459	6,299 6,519 7,490	6,479 7,274 7,980	30 11 5
Talladega Tallapoosa Tuscaloosa	29 164 88 290 132	226 878	254 972	11.96 10.64	2,446 2,493 2,487	5,769 5,782 6,478	6,319 6,540 7,052 7,945 6,208	20 57 35 26 13	Independence	54 14 47	188 59 139	209 69 136	11.13 17.56 2.13	2,421 1,848 2,285	6,505 5,642 6,338	6,928 6,415 6,260	17 36 41
Walker Washington Wilcox	1 27	424 226 878 498 94 72	547 105 77	11.96 10.64 9.69 11.61 6.57 5.84	2,328 1,928 1,519 2,456	7,216 5,579 5,003	7,945 6,208 5,207	39 61 34	Jefferson Johnson Lafayette	222 28 22	617 98 57	683 107 60	10.71 8.84 4.45	2,603 2,041 2,140	6,894 5,624 5,575	7,514 6,130 5,826	9 46 54
WinstonAlaska	41 1,259	132 4,568	140 5,139	5.84 12.52	4.253	5,941 11,320	6,351 12,759	34	Lawrence		121 77 64		2.27	2.097	6,609	6,665 4,665	ļ
SMSA counties Non-SMSA counties	614 644	2,226 2,342	2,494 2,645	12.05 12.96	4,985	12,448 10,423	14,266		Lee Lincoln Little River	34 32 26 28 35 62	94	123 73 65 94	-5.16 .35 15	1,684 1,974 2,566	4,861 4,838 6,470	4,821 6,714	23 72 70 21 53 15 58 55 19 25
Census divisions: Aleutian Islands	37	72	83 2,494	14.03	4,671	9,248	9,945	20	Logan Lonoke Madison Lonoke	19	108 242 61	121 245 66	12.11 1.09 8.37	2,566 2,071 2,381 1,980 1,842 2,742 2,241	5,380 7,070 5,590	6,003 7,075 5,787	53 15 58
Anchorage Angoon Barrow-North Slope	614 1 10	2,226 4 54	5 59	12.05 45.71 10.46	4,985 1,376 2,906	12,448 6,266 14,182	14,266 7,443 15,686	25 2	Marion Miller Mississippi	13 91 141	59 250 391	66 259 391	3.51 12	1,842 2,742 2,241	5,223 6,689 6,471	5,820 6,837 6,552	55 19 25
Bethel Bristol Bay Borough	11 4 6	59 11	68 11 31	15.03 5.91 10.32	1,439 3,296 1,602	6,064 9,662 6,777	6,997	27 17 23	Monroe	31 11	85 38	81	-4.39 10.51	1,970 1,915	5,992 5,006	5,765 5,406	ļ
Bristol Bay Cordova McCarthy Fairbanks	200	28 22 674	720	12.80 6.89	3,950 4,468	9,736 12,269	11,281 13,308	13	Nevada Newton	21 8	63 26	42 69 29	10.16 10.24	2,024 1,306	5,580 3,412	6,239	59 66 42 75 13 56 67
Haines Juneau	5 73	15 269	18 308	18.86 14.33	3,577 5,468	8,901 13,558	10,580 15,732	16	Ouachita Perry Phillips	80 8 84	198 39 190	220 42 186	11.25 8.73 -2.03	2,591 1,510 2,072 1,966	6,506 5,146 5,343	7,197 5,796 5,337	56 67
Kenai-Cook Inlet Ketchikan	47 42 8	199 137 30	229 171 35	14.99 24.43 16.75	3,406 4,201 1,883	9,600 12,353 6,187	10,158 15,084 7,225	18 23 26	Pike Poinsett Polk	17 62 28	58 184 92	63 176 103	7.45 -4.05 11.38	1,966 2,263 2,105	5,619 6,679 5,379	6,020 6,503 6,021	51 27 50
Kobuk		30	35			6,187	7,225	26		28	92	103		2,105	5,379	6,021	50

Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years <sup>1</sup>—Continued

		Total person	nal income		Per c	apita pe	rsonal	income		,	Fotal perso	nal income		Рег са	pital pe	ersonal	ncome
		llions of do		Per-		Dollars		Rank		Mi	llions of do	ilars	Per-		Dollars		Rank
Area title				cent change				in state	Area title				cent change				in state
	1969	1979	1980	1979- 80	1969	1979	1980	1980		1969	1979	1980	1979- 80	1969	1979	1980	1980
Pope Prairie Pulaski Randolph. St. Francis	64 23 995 24 67	230 69 2,944 94 184	255 58 3,270 97 190	10.88 - 15.43 11.05 3.03 3.17	2,290 2,228 3,512 1,923 2,158 2,676	6,068 6,881 8,820 5,620 5,935	6,534 5,746 9,574 5,735 6,130	26 61 1 62	Clear Creek	15 12 4 8 3	52 34 18 23 13	61 32 18 24	17.56 -5.60 3.86 5.24 -14.96	3,234 1,550 1,409 2,543 2,444	7,466 4,398 5,612 8,249 8,667	8,370 4,139 5,967 8,165 7,457	32 63 60 34 44
Saline Scott Searcy Sebastian Sevier	95 15 11 246 25	316 51 37 751 82	354 55 40 834 85	11.90 7.51 9.11 11.01 3.64	2,676 1,885 1,473 3,146 2,230	6,116 5,334 4,145 7,956 5,963	6,681 5,632 4,521 8,750 6,037	47 22 64 74 2 49	Delta Denver Dolores Douglas Eagle	37 2,143 4 30 23	135 5,239 12 254 127	150 5,978 12 294 146	11.38 14.10 7.96 15.62 14.87	2,400 4,192 2,747 3,834 3,209	6,523 10,581 7,597 10,999 9,569	7,066 12,135 7,471 11,647 11,065	51 2 41 3 8
Sharp Stone Union Van Buren Washington White Woodruff Yell	17 10 142 14 197 84 27 32	79 38 379 61 637 304 79 98	91 43 421 702 328 71 106	14.88 11.66 11.02 13.84 10.31 7.73 -9.70 8.16	2,082 1,410 3,091 1,730 2,624 2,178 2,289 2,251	5,543 4,381 7,577 4,646 6,477 6,087 7,020 5,616	6,203 4,748 8,405 5,209 7,026 6,431 6,327 6,207	44 71 3 68 16 33 39 43	Elbert El Paso Premont Garfield Gilpin Grand Gunnison Hinsdale	793 56 44 3 11 15 (*)	51 2,313 191 186 12 61 58	49 2,631 213 227 15 68 69 2	-3.17 13.79 11.49 21.61 23.65 11.46 18.72 8.36	2,785 3,466 2,609 3,106 2,211 2,837 2,328 1,500	8,228 7,478 6,670 8,522 5,359 8,420 5,825 4,513	7,192 8,484 7,394 10,039 6,039 9,026 6,431 5,990	48 29 46 13 57 20 55 58
California	84,402 81,464 2,938 4,627	228,008 218,629 9,379 11,246	259,339 248,898 10,441 12,719	13.74 13.84 11.32 13.10	4,282 4,322 3,415 4,365	9,805 9,897 8,050 10,230	10,929 11,049 8,690 11,478		Huerfano	928 11	36 11 3,643 14	40 15 4,169 16	11.93 42.41 14.43 16.62	1,872 1,069 4,027 5,433	5,436 5,992 9,858 7,466	6,177 8,090 11,188 8,375	56 37 6 31
Alpine	1 41 322 41 68 2,513	7 159 1,075 140 169 7,082	8 180 1,228 165 171 8,068	10.50 13.34 14.24 18.03 1.48 13.91	3,726 3,613 3,190 3,092 5,522 4,600	6,008 8,554 7,762 7,055 13,034 11,017	7,001 9,311 8,520 7,934 13,349 12,246	57 27 44 53 4 6	Kit Carson	28 24 50 250 36 15 60	69 71 180 1,087 97 37 170	67 81 203 1,267 105 38 182	-2.69 14.97 12.54 16.51 8.36 1.19 6.93	3,708 2,912 2,586 3,067 2,308 3,193 3,112	9,074 7,979 6,617 7,474 6,655 8,182 8,838	8,790 9,166 7,378 8,472 7,056 8,071 9,174	23 19 47 30 52 38 18
Del Norte El Dorado Fresno Glenn Humboldt	49 160 1,367 66 347	141 667 4,444 204 882	156 755 4,980 218 979	10.97 13.17 12.06 6.48 11.02	3,471 3,707 3,348 3,844 3,511	7,871 8,273 8,777 9,733 8,181	8,570 8,780 9,647 10,166 9,041	40 37 22 14 32	Mesa Mineral Moffat	156 2 20	601 7 111	705 8 129	17.34 19.41 15.83	2,874 2,805 3,147	7,811 8,790 9,047	8,630 10,288 9,807	26 11 15
Imperial Inyo Kern Kings Lake	272 52 1,101 191 64	749 147 3,244 532 252	804 169 3,682 582 290	7.33 15.45 13.48 9.40 14.88	3,692 3,372 3,383 2,905 3,404	8,315 8,259 8,251 7,237 7,267	8,708 9,434 9,112 7,880 7,956	39 24 31 54 52	Montezuma Montrose Morgan Otero Ouray Park Phillips	31 46 62 62 5 5	103 141 158 166 10 25 54	118 166 198 175 16 32 53	13.93 18.03 25.27 5.56 50.27 29.80 - 2.52	2,449 2,500 3,205 2,669 2,909 2,137 3,684	6,332 6,015 7,234 7,351 5,254 5,413 12,271	7,108 6,815 8,776 7,741 8,137 5,981 11,612	50 53 24 40 35 59
Lassen	32,047 128 1,158 22 167 334	162 75,241 485 3,070 91 532 1,138	85,110 541 3,529 100 584 1,252	13.12 11.54 14.97 10.11 9.69 10.04	3,358 4,585 3,115 5,689 3,769 3,358 3,302	7,659 10,166 8,065 13,773 8,532 8,184 8,635	8,144 11,350 8,556 15,793 8,966 8,726 9,283	49 9 41 1 33 38 38	Pitkin Prowers Pueblo Rio Blanco Rio Grande	28 40 353 16 22	130 97 979 54 78	98 1,057 66 90	11.19 1.28 7.93 23.59 16.07	3,116 2,998 3,313 2,039	7,209 7,778 8,971 7,353	7,462 8,369 10,561 8,563	1 43 33 9 27 7
Modoc	26 12 1,022 327	74 60 2,853	80 72 3,180 1,046	8.72 19.88 11.46	3,617 3,167 4,005 4,262 3,307	8,737 7,335 9,944 9,379	9,293 8,379 10,922 10,521	28 47 11	Routt Saguache San Juan San Miguel Sedgwick Summitt	19 6 2 4 14 6	126 21 4 15 33 73	149 22 5 18 31 88	18.41 6.50 23.21 22.64 - 5.69 20.83	2,966 1,585 1,974 2,006 3,856 2,276	9,716 5,342 5,110 5,191 9,681 8,511	11,100 5,698 6,454 5,747 9,515 9,924	62 54 61 16 14
Nevada Orange Placer Plumas Riverside Sacramento	6,102 268 42 1,605 2,462	353 19,935 970 124 5,406 7,136	406 22,960 1,111 141 6,203 8,092	15.09 15.17 14.55 13.87 14.74 13.41	4,432 3,539 3,647 3,564 3,979	7,302 10,537 8,599 7,400 8,446 9,285	7,849 11,857 9,451 8,097 9,320 10,305	55 7 23 50 26 13	Teller	10 18 261 28	52 50 937 86	60 48 1,059 90	14.19 -4.33 13.02 4.03	3,013 3,315 3,024 3,267	6,623 10,242 7,798 8,971	7,403 8,975 8,562 9,245	45 21 28 17
San Benito San Bernardino San Diego San Francisco	69 2,223 5,352 3,935	184 6,840 16,271 8,233	7,862 18,592 9,389	16.69 14.94 14.27	3,815 3,310 3,991 5,418	7,551 7,983 8,903	8,550 8,781 9,962 13,791	42 36 16	Connecticut SMSA counties Non-SMSA counties Fairfield Hartford	13,991 13,040 951 4,380 3,735	32,043 29,812 2,231 10,021 8,366	36,423 33,898 2,525 11,489 9,540	13.67 13.71 13.18 14.64 14.03	4,664 4,700 4,220 5,609 4,619	12,485 10,386	10,114 14,197 11,782	1 2
San Joaquin San Luis Obispo San Mateo Santa Barbara Santa Clara Santa Cruz	1,071 330 2,973 1,059 4,626 460	2,951 1,206 7,693 2,905 13,751 1,599	3,407 1,373 8,677 3,277 15,965 1,831	15.43 13.80 12.80 12.81 16.09 14.52	3,760 3,216 5,383 4,040 4,477 3,761	8,722 7,997 13,137 9,834 10,816 8,686	9,785 8,816 14,717 10,948 12,297 9,708	19 35 2 10 5 20	Litchfield Middlesex New Haven New London Tolland Windham	648 486 3,208 848 384 303	1,524 1,227 7,136 2,106 955 707	1,734 1,392 8,010 2,386 1,080 792	13.75 13.42 12.25 13.30 13.15 11.94	4,566 4,342 4,294 3,758 3,820 3,631	9,794 9,560 9,387 8,746 8,341 7,664	11,032 10,763 10,497 9,987 9,385 8,555	3 4 5 6 7 8
ShastaSierraSiskiyou	257 8 116	882 23 315	991 28 338 2,206	12.38 20.03 7.51	3,363 3,323 3,526 3,585	7,862 7,545 8,118 8,510	8,547 8,929 8,498 9,355	43 34 45 25	Delaware	2,316 1,769 547 262	5,476 3,990 1,486 720	6,140 4,521 1,618 784	12.12 13.32 8.88 8.81	4,289 4,658 3,413 3,244	9,144 9,921 7,557 7,262	10,291 11,305 8,227 7,959	3
Solano	755 670 156 98	2,526 2,181 472 275	2,200 2,900 2,475 520 302 83	14.83 13.48 10.30 9.92 12.28	3,760 3,502 3,743 3,372 2,972	8,653 8,358 9,124 7,369 6,348	9,650 9,286 9,932 7,756 6,956	21 29 17 56	New Castle	1,769 285 3,379	3,990 766 <b>6,960</b>	4,521 835 7,706	13.32 8.94 10.71	4,658 3,585 4,434	9,921 7,857 10,616	11,305 8,496 12,050	1 2
Trinity Tulare Tulare Ventura Yolo Yuba	22 570 71 1,363 329 142	1,867 235 4,568 991 362	2,088 272 5,255 1,149 406	12.28 11.87 15.80 15.04 15.89 12.29	3,972 3,067 3,347 3,684 3,666 3,172	7,775 7,155 8,919 9,048 7,389	8,478 8,005 9,894 10,111 8,144	58 46 51 18 15 48	Florida	23,073 21,076 1,996 269 20	76,085 68,559 7,526 936 72	88,693 80,005 8,688 1,070 79	16.57 16.70 15.44 14.35 9.84	3,474 3,570 2,707 2,664 2,225 2,595	8,034 8,233 6,586 6,409 4,794 6,459	8,993 9,217 7,347 7,055 5,174	32
Colorado	7,730 6,541 1,189 627 25	25,482 21,358 4,124 2,221 92	29,053 24,424 4,628 2,552 94	14.01 14.36 12.23 14.90 1.79	3,569 3,765 2,776 3,433 2,348	8,944 9,245 7,650 9,028 7,922	10,033 10,431 8,352 10,350 7,922	10	Bay Bradford Brevard Broward Calhoun	192 28 889 2,462 13	630 86 2,089 9,265 44	719 97 2,462 10,932 47	14.12 13.08 17.84 18.00 7.50	1,959 4,060 4,133 1,748	6,458 4,467 7,942 9,392 4,817	7,336 4,843 8,998 10,737 5,056	29 61 13 3 57
Aramosa Arapahoe Archuleta Baca Bent Boulder	692 7 17 15 451	2,945 25 47 44 1,676	3,419 27 48 42 1,925	16.10 7.68 1.91 -3.83 14.84	2,346 4,407 2,825 2,930 2,196 3,483	10,580 7,258 8,654 7,359 8,959	11,615 7,467 8,869 7,131 10,129	4 42 22 49 12	Charlotte	77 41 89 156 63	422 280 439 778 204	501 338 507 911 230 16,529	18.78 20.98 15.43 17.04 12.69	2,927 2,235 2,956 4,407 2,555	7,624 5,423 6,826 9,504 5,912 8,894	8,452 6,172 7,543 10,569 6,474	15 44 25 4 39 8
Chaffee Cheyenne	27 8	102 21	116 17	13.70 -18.17	2,673 3,451	7,850 9,829	8,760 8,103	25 36	Dade De Soto Dixie	5,068 32 10	14,093 117 32	130 37	17.29 11.44 15.02	4,055 2,452 1,910	6,306 4,364	9,598 6,831 4,793	35 62

Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years <sup>1</sup>—Continued

****		Total person	nal income				ersonal i		rears —Continued	<u> </u>	Total perso	nal income	-	Per c	apita pe	rsonal	income
	Mi	llions of do	llars	Per- cent		Dollars	,	Rank in			llions of do		Per- cent		Dollars		Rank
Area title	1969	1979	1980	cent change 1979- 80	1969	1979	1980	state 1980	Area title	1969	1979	1980	cent change 1979- 80	1969	1979	1980	state
Duval	1,750 597 10 11 77 9 8 24 15 42	4,632 1,607 68 32 183 34 24 68 49 129	5,233 1,791 80 37 207 27 68 53 141	12.98 11.48 17.74 14.25 13.14 10.14 10.95 80 7.66 9.05	3,306 2,955 2,307 1,543 1,949 2,454 2,254 2,429 1,908 2,852	8,254 6,876 6,547 4,249 4,478 5,959 4,128 6,498 5,537 6,656	9,141 7,641 7,354 4,781 4,971 6,469 4,490 6,355 5,995 7,233	11 24 28 63 60 40 66 42 47	Coweta Crawford Crisp Dade Dawson Decatur De Kalb Dodge Dooly Dougherty	92 12 40 21 10 46 1,782 34 24 228	273 29 116 65 31 160 5,003 92 67 691	310 32 119 70 33 159 5,724 95 67 775	13.72 11.60 2.26 7.31 7.98 66 14.41 4.00 .56 12.10	2,891 2,161 2,226 2,192 2,704 2,027 4,355 2,143 2,255 2,593	7,150 3,829 5,916 5,299 6,530 6,394 10,418 5,466 6,094 6,951	7,887 4,174 6,098 5,636 6,948 6,235 11,820 5,618 6,174 7,654	14 156 80 107 40 72 1 109 74
Hendry Hernando Highlands Hillsborough Holmes Indian River Jackson Jefferson Lafayette Lake	51 41 85 1,508 19 118 72 17 6 230	152 246 309 4,741 68 513 207 56 18 765	171 291 354 5,468 74 595 223 61 19 880	12.18 18.22 14.60 15.35 7.65 15.97 7.47 9.00 7.03 15.14	4,401 2,480 2,965 3,117 1,802 3,352 2,086 1,910 2,050 3,384	8,488 6,057 6,736 7,425 4,528 8,864 5,247 5,292 4,424 7,534	9,149 6,518 7,427 8,412 4,986 9,917 5,676 5,665 4,644 8,376	10 38 26 16 59 5 51 52 65 17	Douglas. Early. Echols Effingham Elbert. Emanuel Evans. Fannin. Fayette Floyd.	82 26 4 36 44 38 16 27 35 227	358 72 11 108 121 110 50 72 210 584	405 73 12 119 135 113 50 84 250 644	13.29 1.88 11.04 9.49 12.03 2.14 7 15.40 18.86 10.29	3,037 2,001 2,130 2,736 2,517 2,042 2,172 2,069 3,255 3,115	6,699 5,539 4,636 6,017 6,551 5,331 5,770 4,895 7,911 7,341	7,407 5,570 5,278 6,457 7,198 5,412 5,911 5,652 8,573 8,053	27 111 125 62 33 121 89 106 7
Lee Leon Levy Liberty Madison Manatee Marion Monroe Nassau	340 281 29 6 28 295 180 96 158 51	1,585 1,036 101 18 86 1,141 734 516 435 178	1,869 1,194 113 20 92 1,329 855 630 498 201	17.92 15.24 11.21 13.28 7.54 16.44 16.53 22.07 14.52 13.17	3,417 2,818 2,352 1,917 2,060 3,136 2,649 3,529 3,020 2,561	8,231 7,286 5,256 4,264 5,790 7,947 6,231 8,438 6,737 5,457	9,086 8,015 5,663 4,741 6,182 8,933 6,966 9,812 7,812 6,104	12 19 53 64 43 14 33 6 22 45	Forsyth. Franklin. Fulton. Gilmer. Glascock. Glynn. Gordon. Grady. Greene. Gwinnett.	46 31 2,477 21 6 151 66 39 20 219	157 85 5,898 65 16 429 193 110 59 1,149	180 93 6,676 70 16 485 206 112 67 1,349	14.20 9.70 13.19 6.61 .13 13.09 6.99 1.85 12.60 17.40	2,837 2,390 4,038 2,314 2,472 3,000 2,820 2,168 1,973 3,168	5,910 5,622 9,994 5,955 7,476 7,858 6,411 5,570 5,145 7,348	6,417 6,125 11,286 6,256 6,861 8,797 6,840 5,655 5,857 8,061	65 77 2 71 44 5 45 105 93
Okaloosa Okeechobee Orange Osceola Palm Beach Pasco Pinellas Polk Putnam St. Johns	244 26 1,189 63 1,389 177 1,829 697 86 100	728 105 3,888 272 5,604 1,044 6,002 2,266 263 339	818 124 4,535 323 6,662 1,241 7,041 2,639 300 394	12.32 17.63 16.65 19.02 18.87 17.31 16.46 13.97 16.18	2,902 2,390 3,535 2,596 4,125 2,462 3,581 3,072 2,394 3,252	6,541 5,278 8,410 5,846 10,172 5,658 8,455 7,247 5,325 6,963	7,413 6,097 9,583 6,541 11,554 6,376 9,643 8,186 5,911 7,652	27 46 9 37 1 41 7 18 49 23	Habersham Hall Hancock Haralson Harris Hart Heard Henry Houston Irwin	47 176 16 48 26 38 11 63 204	144 551 43 119 83 105 41 236 539 52	157 620 47 133 89 113 46 272 584	9.52 12.54 9.85 11.43 7.74 8.11 10.81 15.54 8.33 -16.91	2,298 3,017 1,740 3,021 2,239 2,410 2,122 2,706 3,345 2,352	5,753 7,413 4,497 6,660 5,448 5,727 6,515 6,842 7,035 5,747	6,271 8,172 4,952 7,207 5,750 6,092 6,989 7,480 7,505 4,785	69 10 140 32 101 81 87 24 21 146
St. Lucie Santa Rosa Sarasota Seminole Sumter Suwanee Taylor Union. Volusia Wakulla	148 108 504 238 30 36 35 11 533	566 342 1,956 1,115 127 119 97 41 1,778 48	689 386 2,289 1,313 144 127 112 44 2,071	21.82 12.86 17.01 17.73 13.45 7.14 14.61 7.50 16.45 14.71	2,984 2,936 4,383 2,924 2,026 2,285 2,528 1,348 3,192 2,023	6,893 6,166 10,032 6,533 5,442 5,294 5,807 3,904 7,100 4,559	7,888 6,881 11,287 7,287 5,918 5,696 6,734 4,338 7,983 5,012	21 34 2 30 48 50 36 67 20 58	Jackson	55 15 25 36 16 15 26 26 11 77	148 50 74 102 45 46 78 65 28 233	164 52 78 105 45 48 88 72 29 244	10.37 5.18 5.80 2.17 1.79 4.08 13.25 10.50 3.34 4.78	2,599 2,516 2,714 2,080 1,898 1,900 2,141 2,419 2,199 2,350	5,869 6,034 6,459 5,620 5,178 5,326 4,881 5,393 5,011 6,231	6,440 6,899 6,782 5,671 5,112 5,476 5,314 5,898 5,100 6,583	104 135 115 124 90
Walton Washington  Georgia SMSA counties Non-SMSA counties Appling Atkinson Bacon Baker Baldwin Banks	30 22 14,138 9,526 4,612 25 11 18 6 70	95 73 39,553 26,218 13,336 88 31 54 23 209 41	109 79 44,044 29,699 14,344 92 30 54 17 236 45	13.86 8.01 11.35 13.28 7.56 4.88 -3.25 -25.48 12.53 8.79	1,870 1,882 3,107 3,567 2,453 2,040 1,923 2,260 1,636 2,004 2,197	4,691 5,050 7,337 8,128 6,157 5,760 5,161 5,844 5,909 6,077	5,091 5,400 8,041 9,041 6,543 5,888 4,936 5,723 4,407 6,777 5,145	91 142 102 153 49 134	Lee	19 37 11 25 32	53 236 35 23 419 52 112 36 72 96	48 266 39 25 455 57 123 41 82 105	-10.27 12.52 11.35 8.27 8.78 9.10 9.13 13.43 13.05 9.08	2,235 2,177 1,994 1,878 2,810 2,288 2,501 1,521 1,914 2,423	4,711 6,752 5,040 5,339 6,205 4,929 6,132 4,538 5,221 6,187	4,097 7,054 5,551 5,559 6,684 5,264 6,604 5,098 5,817 5,916	158 35 112 110 53 126 56 137 98 88
Barrow  Bartow Ben Hill Berrien Bibb. Bleckley Brantley Brooks Bryan Bulloch	91 31 30 471 24 14 30 13	137 270 96 82 1,150 64 38 80 46 215	154 298 100 82 1,301 64 40 75 53 222 105	12.90 10.52 5.10 .63 13.19 1.38 5.86 -6.16 14.99 3.17	2,197 2,789 2,814 2,352 2,624 3,287 2,300 2,314 2,191 1,998 1,965	4,926 6,551 6,741 6,163 6,005 7,609 5,852 4,901 5,313 4,761 6,070	7,303 6,259 6,077 8,594 5,970 4,610 4,917 5,233 6,178	31 28 70 82 6 86 150 144 129 73	Marion Meriwether Miller Mitchell Monroe Montgomery Morgan Murray Muscogee Newton	43 13 44 27 12 24 30 533 70	28 111 42 120 88 37 74 118 1,180 223	28 122 35 115 102 38 84 126 1,302 256	-1.23 9.51 -18.53 -3.55 16.36 2.85 12.98 6.87 10.29 14.89 6.78	2,163 2,199 2,100 2,254 2,416 1,962 2,449 2,423 3,270 2,695	5,268 5,284 6,214 5,761 6,159 5,189 6,623 6,160 6,946 6,538 5,615	5,231 5,723 4,897 5,451 6,972 5,445 7,233 6,390 7,633 7,416 5,763	130 103 145 118 38 119 30 66 18 26
Burke  Butts Calhoun Camden Candler Carroll Catoosa Charlton Chatham Chattahoochee	33 24 12 28 15 114 66 12 610 122	102 74 37 89 46 352 194 35 1,506	105 84 35 112 44 393 205 39 1,693 158	2.92 13.36 -5.43 26.95 -1.56 5.71 10.17 12.43 11.79	1,965 1,784 2,346 1,882 2,482 2,273 2,576 2,353 2,061 3,269 4,876	5,294 5,384 6,230 7,120 6,258 6,298 5,443 4,747 7,468 6,438	5,395 6,117 6,104 8,390 5,802 6,952 5,518 5,238 8,354 7,241	123 78 79 8 99 39 113 128 9 29	Oglethorpe Paulding Peach Pickens Pierce Pike Polk Pulaski Putnam	16 41 41 24 24 24 17 76 22 20	45 147 126 68 60 51 203 55 68	46 165 143 77 60 55 222 52 78	3.29 12.29 13.32 14.24 .32 7.85 9.20 -4.19 15.05	2,521 2,065 2,424 2,533 2,532 2,584 2,310 2,561 2,742 2,430	5,000 5,840 6,637 5,952 5,150 5,997 6,288 6,227 6,647	5,190 6,318 7,456 6,627 5,070 6,156 6,828 5,832 7,589	132 68 25 54 138 75 46 96 20
Chattoga  Cherokee Clarke Clay Clayton Clinch Cobb Coffee Colquitt Columbia Cook	52 80 170 6 323 14 756 55 81 55 30	125 266 509 17 1,231 36 2,394 142 200 221 74	132 303 567 15 1,410 40 2,767 146 218 2256 74	11.75 6.20 14.00 11.33 -12.35 14.54 9.58 15.54 2.76 8.64 15.68 66	2,522 2,665 2,662 1,552 3,381 2,094 3,979 2,450 2,524 2,539 2,476	5,460 5,410 7,015 4,672 8,292 5,531 8,335 5,367 5,732 5,728 5,550	5,848 7,591 4,138 9,357 5,963 9,272 5,411 6,138 6,371 5,437	83 94 19 157 3 87 4 122 76 67 120	Quitman Rabun Rabun Randolph Richmond Rockdale Schley Screven Seminole Spalding Stephens Stewart Sumter	18 577 50 7 24 17 112 51	8 52 47 1,228 244 20 81 57 331 144 27 181	9 58 44 1,363 287 20 77 53 374 150	5.22 11.35 -6.94 10.96 17.47 90 -4.61 -6.98 12.94 4.62 .62 5.42	1,341 2,030 2,090 3,564 2,911 1,887 2,359 2,851 2,520 1,800 2,546	3,465 5,104 4,904 6,843 6,896 5,739 5,771 6,335 7,040 6,620 4,474 6,231	3,645 5,511 4,579 7,484 7,789 5,835 5,464 5,821 7,789 6,897 4,548 6,468	159 114 151 23 16 95 116 97 15 43 152 61

Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years <sup>1</sup>—Continued

		Total perso	nal income			apita pe			1 ears Continued	]	Total person	nal income		Per c	apita pe	rsonal i	income
	Mi	llions of do	lars	Per- cent		Dollars		Rank		Mi	llions of do	llars	Per-		Dollars		Rank
Area title	1969	1979	1980	change 1979- 80	1969	1979	1980	state 1980	Area title	1969	1979	1980	cent change 1979- 80	1969	1979	1980	state 1980
Talbot Taliaferro Tattnall Taylor Telfair Terrell Thomas Tift Toombs Towns	11 5 31 17 25 25 89 64 43 8	28 12 92 45 74 63 248 208 124 26	31 13 95 48 76 61 264 217 133 29	9.19 11.69 3.66 5.38 2.66 -2.50 6.57 3.94 7.10 12.06	1,656 1,944 1,863 2,156 2,216 2,249 2,545 2,344 2,262 1,777	4,219 5,600 5,016 5,595 6,216 5,194 6,448 6,385 5,511 4,797	4,710 6,441 5,241 6,001 6,602 5,065 6,912 6,574 5,884 5,203	147 63 127 85 57 139 41 59 92 131	Bureau Calhoun Carroll Cass Champaign Christian Clark Clay Clinton Coles	140 15 69 51 556 132 54 39 84 148	339 41 144 128 1,307 322 136 103 242 390	326 41 138 129 1,396 325 130 107 257 390	-3.78 54 -3.79 .93 6.79 .92 -4.58 3.66 6.15 .08	3,635 2,543 3,589 3,583 3,459 3,649 3,344 2,591 2,988 3,110	8,802 6,996 7,537 8,816 7,778 8,837 8,197 6,666 7,536 7,384	8,325 6,888 7,353 8,551 8,269 8,905 7,641 6,993 7,865 7,349	55 86 77 49 59 34 71 80 69 78
Treutlen Troup Turner Twiggs Union Upson Walker Walton Ware	9 126 20 14 13 64 153 58 94 12	27 335 60 38 35 156 375 192 243 36	30 375 57 41 40 171 397 213 266 37	9.98 12.17 -5.11 7.60 13.28 9.23 6.01 10.85 9.73 3.18	1,642 2,827 2,330 1,671 1,953 2,701 2,958 2,473 2,777 1,854	4,486 6,798 6,435 3,938 3,968 6,043 6,628 6,167 6,460 5,490	4,925 7,490 6,021 4,371 4,256 6,553 7,015 6,806 7,144 5,627	143 22 84 154 155 60 36 47 34 108	Cook Crawford Cumberland De Kalb De Witt Douglas Du Page Edgar Edwards Effingham	25,834 63 26 242 60 67 2,482 77 19 68	54,695 181 71 592 155 182 7,494 195 66 244	59,926 183 64 615 150 177 8,224 184 70 248	9.57 -9.16 3.90 -2.63 -2.63 9.75 -5.58 5.22 1.66	4,720 3,152 2,644 3,467 3,533 3,534 5,254 3,555 2,673 2,787	10,345 8,614 6,480 7,999 8,553 9,199 11,773 8,946 8,426 8,017	11,378 8,753 5,803 8,227 8,274 8,945 12,466 8,447 8,723 8,000	4 38 97 60 58 32 1 52 41 65
Washington Wayne Webster Wheeler White Whitfield Wilcox Wilkes Wilkinson Worth	39 43 4 10 17 175 15 24 20 31	114 126 14 25 50 490 43 68 62 97	125 139 11 24 55 537 38 74 70 93	9.41 10.70 -18.70 -4.73 11.04 9.45 -10.91 9.29 12.83 -4.06	2,239 2,395 1,765 2,068 2,269 3,290 2,165 2,354 2,142 2,108	6,064 6,153 5,855 4,953 5,056 7,460 5,635 6,328 5,981 5,444	6,624 6,684 4,697 4,670 5,452 8,139 4,949 6,728 6,744 5,147	55 52 148 149 117 11 141 51 50 133	Fayette Ford Franklin Fulton Gallatin Greene Grundy Hamilton Hancock Hardin	53 66 106 135 20 52 107 20 72 10	143 160 332 356 52 109 301 58 190 26	145 153 365 377 52 102 306 58 180 27	1.38 -4.56 10.02 5.87 -2.9 -6.72 1.81 .29 -5.30 6.00	2,542 4,012 2,752 3,204 2,712 3,059 4,105 2,316 3,029 2,009	6,478 10,484 7,771 8,177 6,694 6,479 9,878 6,159 7,968 4,626	6,515 9,978 8,428 8,617 6,875 6,085 9,990 6,298 7,515 5,013	96 10 95
Hawaii SMSA counties Non-SMSA counties Hawaii Honolulu Kauai Maui and Kalawao	3,114 2,633 481 217 2,633 104 161 2,176	8,643 7,110 1,533 683 7,110 292 559 6,936	9,761 8,022 1,738 775 8,022 332 631 7,735	12.93 12.83 13.37 13.50 12.83 13.78 12.98	4,191 4,363 3,449 3,440 4,363 3,448 3,462 3,078	9,098 9,437 7,798 7,666 9,437 7,673 8,034 7,437	10,091 10,492 8,579 8,400 10,492 8,472 8,871 8,176	4 1 3 2	Henderson Henry Iroquois Jackson Jasper Jefferson Jersey Jo Daviess	28 192 123 142 28 86 57 60	73 509 310 414 91 275 148 153 48	63 508 290 455 78 294 156 157	-14.00 11 -6.38 9.88 -13.68 7.16 5.16 2.46	3,349 3,626 3,665 2,663 2,598 2,735 3,079 2,731 2,053	8,061 8,754 9,294 6,769 8,008 7,658 7,240 6,529	6,870 8,751 8,780 7,378 6,889 8,080 7,560 6,665	89 39 37 76 85 64 72 91
SMSA counties	411 1,766 411 10 152 16 17 78 19	1,508 5,429 1,508 26 497 45 59 222 88	1,680 6,055 1,680 27 548 54 65 249	11.47 11.53 11.47 2.20 10.34 20.92 10.35 12.17 10.30	3,724 2,959 3,724 3,353 2,956 2,810 2,825 2,694 3,383	8,932 7,107 8,932 7,760 7,655 6,542 7,497 6,107 8,826	9,689 7,836 9,689 7,965 8,356 7,806 7,809 6,813 9,795	4 17 13 20 19 39 3	Johnson Kane Kankakee Kendall Knox Lake La Salle Lawrence Lee Livingston	1,035 358 118 215 1,905 424 53 132	2,778 868 337 522 4,855 997 142 317 389	3,020 919 365 531 5,323 1,025 148 313 380	5.85 8.21 1.82 9.63 2.79 4.42 -1.35 -2.24	3,690 4,659 3,504 5,088 3,796 3,000 3,461 3,701	4,861 10,029 8,326 9,212 8,455 11,017 9,164 7,959 8,680 9,366	5,328 10,824 8,905 9,781 8,605 12,059 9,369 8,290 8,590 9,168	100 6 35 13 46 2 18 57 47 24 47 24 33 90
Boise Bonner Bonneville Boundary Butte Camas Canyon Caribou Cassia Clark	5 37 170 15 9 3 180 22 53 3	19 150 502 47 22 7 587 62 154	21 168 562 50 25 9 632 75 173	11.80 11.97 11.86 6.51 15.51 25.82 7.76 21.14 12.38 16.44	2,632 2,399 3,273 2,826 3,052 4,424 2,955 3,338 3,143 4,391	6,698 6,402 7,657 6,562 6,675 9,600 6,971 7,230 7,916 10,252	7,117 6,941 8,499 6,819 7,589 10,561 7,534 8,652 8,881 11,669	34 36 12 38 21 2 23 10 8	Logan McDonough McHenry McLean Macon Macoupin Madison Marion Marshall	. 119 96 . 477 . 379 . 484 . 139 . 971 . 120	284 251 1,399 1,035 1,165 410 2,214 342 115	285 255 1,528 1,101 1,268 428 2,373 367 115	22 1.46 9.21 6.37 8.80 4.34 7.16 7.37 .64	3,524 2,659 4,377 3,699 3,879 3,126 3,899 3,066 3,694	8,987 6,747 9,742 8,756 8,805 8,463 8,807 7,760 8,255	8,940 6,826 10,316 9,216 9,629 8,653 9,559 8,408 7,958 8,159	8 21 14 43 15
Clearwater	34 7 55 18 24 24 21 37 31 28	72 20 144 52 61 76 72 101 83 106	79 25 156 60 68 82 84 109 98	8.88 24.26 8.78 17.10 11.38 7.52 16.06 8.65 17.10 12.41	3,201 2,468 3,057 2,446 2,715 2,608 2,436 2,904 2,685 2,708	7,107 6,268 6,447 5,797 5,511 6,496 6,165 7,074 5,470 7,105	7,569 7,368 7,233 6,785 6,262 6,839 7,049 7,396 6,361 7,991	22 29 32 40 42 37 35 28 41 16	Mason Massac Menard  Mercer Montogomery Morgan Moultrie Ogle Peoria	65 97 133 48 156 787	162 99 107 141 180 282 334 129 370 2,050	159 103 102 134 191 294 348 127 376 2,298	-1.33 4.41 -4.23 -5.04 6.40 4.30 4.43 -1.50 1.68 12.10	3,650 2,430 3,962 3,159 3,546 3,188 3,653 3,610 3,669 4,031	8,272 6,516 9,492 7,205 9,069 8,854 8,937 8,810 7,991 10,232	6,885 8,734 6,928 9,488 9,252 9,270 8,687 8,092 11,438	87 40 82 17 20 19 42 63
Kootenai. Latah Lemhi Lewis. Lincoln Madison. Minidoka. Nez Perce Oneida Owyhee.	107 69 14 16 8 25 47 103 9	432 200 49 36 24 89 131 286 21 40	482 227 56 39 29 106 148 314 23 49	11.55 13.22 14.76 9.66 21.07 19.53 13.44 9.74 11.78 23.90	3,056 2,840 2,484 4,128 2,630 1,900 2,969 3,395 3,266 2,619	7,359 7,084 6,712 8,278 6,982 4,600 6,585 8,782 6,384 4,739	8,047 7,866 7,508 9,548 8,330 5,444 7,501 9,428 7,188 5,928	15 18 25 5 14 44 26 6 33 43	Perry. Piatt. Pike.  Pope. Pulaski Putnam Randolph Richland. Rock Island. St. Clair.	64 60 7 18 18 18 91 47	186 160 136 19 48 44 252 135 1,638 2,158 207	199 151 122 19 51 42 266 144 1,807 2,336	6.65 -6.11 -9.86 -04 5.51 -3.52 5.83 6.61 10.30 8.25	3,117 4,149 3,106 1,788 2,040 3,580 2,916 2,764 3,932 3,279 2,773	8,581 9,753 7,168 4,267 5,142 7,205 7,146 7,504 9,852 7,944	9,124 9,066 6,453 4,405 5,710 6,893 7,469 8,157 10,860 8,780	30 94 102 98 84 75 62 5
Payette	33 16 62 6 133 13 21	110 45 158 18 402 45 61	118 50 179 22 452 49 65	7.00 11.14 13.08 23.40 12.51 8.94 6.07	2,639 3,228 3,166 2,352 3,183 3,608 2,688	7,124 6,767 8,290 6,367 7,841 8,168 6,945	7,480 7,357 9,281 7,511 8,528 8,664 7,366	27 31 7 24 11 9 30	Saline Sangamon Schuyler Scott Shelby Stark Stephenson Tazewell	. 25 . 25 . 75 . 28 . 182 . 458	1,638 59 55 178 68 432 1,253	2,336 228 1,758 54 53 167 63 456 1,402	-7.55 -4.27 -6.15 -8.39 5.53 11.90	3,523 3,523 3,295 3,745 3,735 3,911	7,558 9,294 7,206 8,971 7,550 9,379 8,763 9,601	8,318 9,959 6,484 8,581 6,983 8,460 9,189 10,592	93 48 81 51 22 7
Illinois. SMSA counties. Non-SMSA counties. Adams Alexander Bond Boone Brown	47,320 40,547 6,773 246 28 41 103 15	110,990 93,347 17,643 614 63 113 256 41	119,954 101,942 18,012 659 67 116 260 38	8.08 9.21 2.09 7.36 6.94 2.88 1.69 -8.48	4,287 4,514 3,293 3,473 2,216 2,905 4,103 2,721	9,717 10,087 8,136 8,610 5,107 6,935 8,754 7,415	10,479 10,996 8,276 9,178 5,458 7,121 9,070 6,920	23 99 79 29	Union Vermilion Wabash Warren Washington Wayne White	342 39 79 40	125 846 119 195 124 136 143	134 874 126 188 124 136 154	7.20 3.27 5.78 -3.80 .25 18 7.82	3,035 3,522 3,041 3,645 2,910 2,685 3,059	7,394 8,732 8,821 8,887 8,183 7,471 8,128	7,918 9,158 9,157 8,538 7,988 7,519 8,621	25 26 50 66 73

# Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years¹—Continued

	,	Total perso	nal income	_	Per c	apita pe	rsonal	income			Total person	nal income		Per c	apita pe	ersonal	income
Area title	Mi	llions of do	llars	Per- cent		Dollars		Rank in	Area title	Mi	llions of do	llars	Per- cent		Dollars		Rank in
Area title	1969	1979	1980	1979- 80	1969	1979	1980	state 1980	Area title	1969	1979	1980	1979- 80	1969	1979	1980	state 1980
Whiteside	230 1,002 142 991 104	595 2,871 401 2,342 291	597 3,108 443 2,532 304 <b>49,112</b>	.26 8.24 10.65 8.09 4.19 7.08	3,663 4,105 2,900 4,069 3,745 3,647	8,981 8,984 7,063 9,455 9,134 8,377	9,023 9,557 7,825 10,067 9,091 8,924	31 16 70 9 28	Wabash Warren Warrick Washington Wayne Wells White	120 29 91 54 287 83 79	293 70 332 122 587 228 216	300 70 366 127 628 241 227	2.38 .45 10.27 4.65 6.96 5.77 5.04	3,394 3,281 3,300 2,818 3,647 3,521 3,770	8,081 7,746 8,093 5,639 7,694 8,900 9,239 8,332	8,161 7,803 8,814 5,796 8,241 9,454 9,481	49 61 24 90 47 11 10
SMSA counties  Non-SMSA counties  Adams  Allen  Bartholomew  Benton  Blackford  Boone  Brown  Carroll	13,641 5,117 88 1,087 221 43 51 112 25	33,403 12,463 247 2,678 587 105 115 323 70	35,944 13,168 250 2,760 617 108 121 351 77	7.61 5.66 1.22 3.07 4.97 2.33 4.72 8.64 9.68	3,773 3,351 3,305 3,952 3,939 3,806 3,254 3,676 2,783	8,738 7,543 8,321 9,103 9,163 10,070 7,401 9,032 5,841 8,427	9,358 7,923 8,411 9,356 9,451 10,501 7,750 9,599 6,222 8,356	33 14 12 1 63 9 84	Whitley.  Iowa SMSA counties. Non-SMSA counties. Adair. Adams Allamakee Appanoose Apdubon.	81 10,058 4,107 5,951 30 19 41 42 33 77	215 25,721 10,972 14,750 74 44 102 104 71 197	220 27,188 11,947 15,242 71 42 104 111 68 200	2.19 5.70 8.89 3.34 -3.18 -5.23 2.08 7.00 -3.91	3,517 3,586 3,762 3,473 3,286 3,172 2,724 2,761 3,520	8,818 9,426 8,415 7,720 7,570 6,646 6,708 8,017	8,371 9,310 10,199 8,715 7,485 7,302 6,892 7,169 7,952 8,434	38 86 90 97 91 74
Cass Clark Clay Clinton Crawford Daviess Dearborn Decatur De Kalb	148 268 76 111 21 85 95 72 109	351 668 194 273 51 184 236 188 272	366 735 210 283 56 192 258 200 276	4.28 10.07 8.17 3.59 10.15 4.65 9.51 6.57 1.65	3,646 3,586 3,151 3,625 2,573 3,187 3,238 3,189 3,549	8,610 7,533 7,845 8,750 5,307 6,760 7,000 7,826 8,215	8,928 8,254 8,418 8,954 5,727 6,887 7,507 8,390 8,208	20 45 32 18 92 76 68 35 48	Benton Black Hawk  Boone Bremer Buchanan Buena Vista Buttler Calhoun Carroll Cass	457 94 75 65 83 54 51 79 58	1,285 237 207 179 190 143 131 201 150	1,411 246 221 181 197 144 134 210	1.34 9.87 3.75 6.50 1.01 3.46 1.19 2.61 4.61 3.10	3,432 3,482 3,665 3,377 3,112 3,990 3,259 3,440 3,434 3,370	8,335 9,432 9,012 8,529 7,724 9,213 8,005 9,689 8,798 8,703	9,386 8,870 7,892 9,446 8,154 9,887 9,145 9,108	58 5 26 42 76 24 71 9 31 32
Delaware Dubois Elkhart Fayette Floyd Fountain Franklin Fulton Gibson Grant	430 101 516 88 194 63 46 57 99 287	952 264 1,211 214 470 144 113 145 269 654	1,027 284 1,233 228 514 150 120 152 289 676	7.84 7.46 1.84 6.63 9.20 4.11 6.86 4.73 7.23 3.30	3,370 3,299 4,139 3,393 3,512 3,420 2,738 3,358 3,247 3,444	7,405 7,829 8,861 7,668 7,771 7,322 5,876 7,528 8,149 8,054	7,968 8,278 8,961 8,056 8,375 7,842 6,130 7,840 8,694 8,328	55 42 17 53 37 56 87 57 26 40	Cedar Cerro Gordo	63 175 64 43 24 68 61 213 63 98	159 433 144 122 61 180 161 498 158 248	155 464 145 122 65 188 160 529 162 263	-2.09 7.31 1.08 .07 7.54 4.07 -8.9 6.14 2.14 6.07	3,578 3,561 3,707 2,909 3,195 3,688 2,923 3,771 3,275 3,825	8,418 8,926 8,765 7,886 7,184 9,188 7,449 8,546 8,203 8,535	8,314 9,563 8,939 7,905 7,563 9,561 7,548 9,240 8,515 8,889	63 16 39 75 82 17 84 29 57 41
Greene	78 212 131 60 198 183 326 125 115 72	189 791 390 174 599 418 831 302 285 200	204 865 423 189 656 442 869 316 307 212	8.08 9.44 8.46 8.49 9.49 5.62 4.56 4.53 7.55 5.89	2,900 3,998 3,828 2,958 3,766 3,497 3,579 3,489 3,551	6,207 9,802 9,031 6,490 8,815 7,795 9,522 8,429 7,925 7,849	6,703 10,482 9,602 6,923 9,380 8,259 9,980 8,850 8,382 8,081	77 2 8 75 13 44 4 22 36 52	Davis. Decatur.  Delaware Des Moines Dickinson Dubuque Emmet Fayette Floyd	24 25 51 199 45 302 48 78 70 46	63 55 141 406 137 829 118 193 162 112	134 438 144 892 125 195 162 108	3.94 7.46 -5.01 8.02 4.83 7.62 5.19 1.33 07 -3.10	2,845 2,499 2,722 4,211 3,509 3,356 3,460 2,841 3,522 3,516	6,813 5,657 7,525 8,850 8,731 8,872 8,765 7,646 8,265 8,552	7,135 6,072 7,047 9,465 9,188 9,494 9,322 7,635 8,252 8,279	93 99 94 23 30 21 27 80 67 65
Jay Jefferson Jennings Johnson Knox Kosciusko Lagrange Lake La Porte Lawrence Madison	75 80 48 204 126 175 61 2,062 381 127	175 200 131 615 314 458 155 4,922 911 309	182 214 184 679 348 486 158 5,232 985 333	3.62 7.06 2.36 10.36 10.97 5.98 2.10 6.28 8.06 7.63	3,211 2,991 2,496 3,489 3,026 3,698 2,963 3,793 3,652 3,340 3,599	7,420 6,603 5,728 8,181 7,553 7,814 6,046 9,277 8,351 7,323 8,169	7,807 7,018 5,843 8,772 8,308 8,139 6,162 9,980 9,046 7,824 8,644	60 73 89 25 41 50 86 5 16 59	Franklin Fremont Greene Grundy Guthrie Hamilton Hardin Harrison Henry Howard Humboldt	39 53 53 40 71 47 85 58 64 30 46	112 81 130 135 91 169 127 198 133 152 83 120	108 82 132 139 94 172 122 207 134 158 83 121	3.33 2.62 1.93 -4.42 4.56 1.17 3.67 -12	4,212 4,186 3,791 3,236 3,835 3,546 3,858 3,583 3,530 2,603 3,667	9,341 7,696 9,394 9,256 9,010 7,987 8,045 7,456 9,741	9,663 7,806 9,628 8,785 9,504 8,206 8,332 7,448 9,848	53 53 2 14 78 15 46 20 69 62 87 11
Marion Marshall Martin Miami Monroe Montgomery Morgan Newton Noble	3,321 118 33 134 225 116 147 43 107	7,329 313 69 285 593 288 410 104 266	8,032 329 73 298 656 307 444 109 278	9.59 5.32 5.52 4.60 10.63 6.50 8.43 5.01 4.53 8.67	4,241 3,395 3,021 3,428 2,748 3,443 3,400 3,704 3,430 2,925 2,689	9,538 8,120 6,142 7,100 6,102 8,093 7,998 7,266 7,522 5,617	10,470 8,395 6,583 7,476 6,647 8,628 8,521 7,342 7,826 6,222	27 3 34 80 70 78 28 30 72 58	Ida  Jowa  Jackson  Jefferson  Johnson  Keokuk  Kossuth  Lee	38 57 65 130 53 215 63 49 81	79 133 161 314 130 656 152 113 201 361	78 135 165 332 136 711 151 108 193 385	1.35 2.47 5.63 4.00 8.49 86 -3.76 -3.91 6.66 9.12	3,658 3,658 3,115 3,687 3,417 3,161 3,233 3,443 3,484 3,329 4,009	8,784 8,784 8,483 7,173 8,536 8,018 8,054 7,459 8,583 9,164 8,315 9,900	8,688 8,744 7,305 9,086 8,291 8,684 7,366 8,369 8,808 8,900	50 47 89 36 64 52 88 60 45 40
Orange. Owen. Parke. Perry. Pike. Porter Posey. Pulaski Putnam	46 34 44 51 39 337 72 41 84	107 84 108 119 114 1,096 200 111 206	116 91 115 125 121 1,195 213 118 219	7.95 8.40 6.11 5.45 6.21 9.08 6.45 6.14 6.44	2,689 2,804 3,036 2,716 3,149 4,013 3,344 3,266 3,123 3,578	5,837 5,273 6,684 6,110 8,515 9,438 7,771 8,498 7,171 7,650	6,178 5,733 7,002 6,457 8,938 9,953 8,038 8,897 7,484 7,781	85 91 74 82 19 6 54 21 69	Linn Louisa Lucas Lyon Madison Mahaska Marion Marshall Mills	648 38 29 45 38 72 90 165 44	1,662 87 80 114 94 189 255 393 107	1,814 90 85 113 95 194 271 423 112	4.22 7.14 -1.04 2.00 3.02 6.32 7.88 4.62	3,504 2,758 3,508 3,258 3,278 3,412 4,102 3,866	7,174 7,652 8,865 7,270 8,197 8,725 9,422 7,882	7,489 8,271 8,714 7,561 8,617 9,106 10,143 8,366	3 85 66 48 83 54 34 6
Ripley Rush St. Joseph Scott Shelby Spencer Starke Steuben Sullivan	70 66 921 49 133 45 55 65 62	171 151 2,053 127 320 139 136 176 161	185 159 2,203 135 343 147 145 190 174	7.77 5.24 7.34 6.83 7.19 5.99 6.38 7.72 8.55	3,316 3,221 3,766 2,923 3,559 2,657 2,846 3,281 3,094	6,991 7,671 8,478 6,195 8,010 7,173 6,199 7,079 7,650	7,552 8,107 9,098 6,610 8,576 7,581 6,573 7,660 8,245	67 51 15 79 29 66 81 64 46	Mitchell Monona Monroe Montgomery Muscatine O'Brien Osceola Page Paio Alto Plymouth Pocahontas	43 44 25 49 139 65 30 66 48 82 47	99 101 71 126 372 156 76 167 117 202	97 100 76 130 408 161 76 174 119 201	-1.98 92 6.64 3.93 9.82 3.64 46 4.40 1.42 37 89	3,234 3,643 2,649 3,837 3,786 3,647 3,624 3,587 3,554 3,381 3,670	8,041 8,257 7,394 9,337 9,176 9,127 9,020 8,609 9,050 8,090 9,602	7,886 8,519 8,214 9,703 10,069 9,478 9,073 9,107 9,312 8,116 9,766	77 56 68 13 7 22 37 33 28 73 12
Switzerland. Tippecanoe Tipton Union Vanderburgh Vermillion Vigo.	17 359 59 24 606 49 360	40 919 144 50 1,513 122 867	1,008 149 53 1,670 134 951	5.02 9.67 3.60 4.90 10.43 10.15 9.72	2,664 3,341 3,527 3,640 3,590 2,880 3,134	5,743 7,555 8,498 7,242 9,110 6,794 7,827	5,843 8,261 8,828 7,641 9,948 7,344 8,444	88 43 23 65 7 71 31	Polk Pottawattamie Poweshiek Ringgold Sac	1,165 297 65 19 61	3,134 715 178 44 135	3,425 764 182 44 135	9.29 6.92 2.33 .96 .18	3,441 3,501 2,955 3,865	8,265 9,351 7,156 9,403	8,812 9,426 7,169 9,538	1 44 25 92 18

### SURVEY OF CURRENT BUSINESS

## Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years¹—Continued

		Total person	nal income		Per c	apita pe	rsonal i	ncome			Total persor	nal income		Per ca	apita pe	rsonal	income
Area title	Mi	llions of do	llars	Per- cent		Dollars		Rank in	Area title	Mi	llions of dol	lars	Per- cent	,	Dollars		Rank in
Area (tite	1969	1979	1980	change 1979- 80	1969	1979	1980	state 1980	Area title	1969	1979	1980	1979- 80	1969	1979	1980	state 1980
Scott Shelby Sioux Story Tama Taylor Union Van Buren Wapello Warren	53 90 195 69 25 41 24 146	1,506 129 229 570 167 56 106 60 333 287	1,658 130 234 611 170 56 113 61 367 309	10.04 .78 2.11 7.21 2.03 .29 6.62 1.31 10.26 7.37	3,987 3,480 3,272 3,183 3,429 2,830 3,051 2,777 3,449 3,578	9,437 8,708 7,505 7,982 8,377 6,759 7,557 7,028 8,182 8,391	10,334 8,596 7,582 8,433 8,685 6,745 8,169 7,009 9,099 8,827	4 55 81 59 51 98 70 95 35 43	Ottawa Pawnee Phillips Pottawatomie Pratt Rawlins Reno Republic Rice Riley	18 31 26 34 36 14 212 27 40 189	51 73 63 107 114 29 552 62 110 407	52 72 65 110 118 28 602 55 116 452	3.03 05 3.46 3.21 2.97 -1.86 8.97 -12.35 5.19 11.00	2,867 3,565 3,248 2,858 3,511 3,134 3,499 3,102 3,231 3,671	8,256 8,666 8,043 7,336 11,181 7,321 8,615 8,135 9,107 6,493	8,716 8,964 8,711 7,444 11,440 6,860 9,239 7,206 9,713 7,104	58 50 59 88 16 99 43 93 35 96
Washington Wayne Webster Winnebago Winneshiek Woodbury Worth Wright Kansas	23 181 50 57	179 62 428 123 147 899 78 164	180 63 455 113 152 963 74 164	.74 2.61 6.22 -7.84 2.89 7.23 -4.61 .17	3,615 2,752 3,752 3,811 2,765 3,600 3,402 3,887 3,523	8,812 7,575 9,328 9,106 6,634 8,779 8,370 10,040 9,216	8,940 7,689 9,872 8,702 6,913 9,528 8,135 10,054 <b>9,864</b>	38 79 10 49 96 19 72 8	Rooks Rush Russell Saline Scott Sedgwick Seward Shawnee Sheridan Sherman	25 17 34 147 19 1,333 51 566 11 28	60 44 91 440 76 3,619 190 1,422 45 63	65 46 100 491 71 4,098 205 1,565 36	7.94 6.63 10.30 11.63 -5.76 13.24 8.08 10.03 -19.19 -5.31	3,289 3,291 3,508 3,178 3,400 3,799 3,269 3,673 2,846 3,565	8,540 9,397 10,317 8,964 13,014 9,941 10,950 9,276 12,310 7,970	9,195 10,258 11,237 10,019 12,315 11,149 12,001 10,079 10,152 7,697	46 26 17 31 11 19 13 30 27 83
SMSA counties.  Non-SMSA counties.  Allen	4,016 3,861 41 24 57 26 110 45 38	11,015 10,618 122 69 142 65 290 129 99	12,214 11,154 128 70 144 69 327 139 92	10.88 5.05 4.92 1.67 1.52 6.41 12.90 7.97 -6.82	3,907 3,196 2,710 2,817 2,951 3,623 3,584 2,909 3,223	10,063 8,476 7,754 7,955 7,688 9,848 9,246 8,248 8,337	11,006 8,858 8,189 8,040 7,795 10,533 10,420 8,689 7,690	70 75 80 21 23 60 84	Smith Stafford Stanton Stevens Sumner Thomas Trego. Wabaunsee Wallace	20 22 9 16 77 25 13 20 8	51 63 34 68 174 74 36 54 22	48 62 24 59 202 75 37 53 18	-6.25 -1.29 -28.44 -12.20 16.10 1.11 1.00 -1.79 -20.24	2,903 3,660 3,787 3,758 3,262 3,433 3,009 3,158 3,475	8,530 11,170 14,078 14,837 7,076 8,870 8,772 8,046 10,810	8,015 11,171 10,357 12,495 8,081 8,861 8,751 7,751 8,651	77 18 24 10 72 52 54 82 62
Butler Chase Chautauqua Cherokee Cheyenne Clark Clay Cloud Coffey Comanche	13 12 58 14 11 30 42	390 27 30 148 28 40 73 112 73 30	436 28 33 153 26 39 72 117 80 31	12.02 3.36 7.91 3.44 -6.78 -1.71 -1.03 4.46 8.50 2.44	3,408 3,721 2,455 2,699 3,302 3,703 2,991 3,135 2,802 4,789	8,996 8,095 6,036 6,675 7,394 15,336 7,402 9,003 8,221 12,108	9,722 8,352 6,543 6,840 7,072 15,050 7,324 9,361 8,479 12,103	34 66 103 100 97 3 90 40 65 12	Washington Wichita Wilson Woodson Wyandotte  Kentucky SMSA counties Non-SMSA counties	30 16 33 13 624 9,204 5,257 3,947	59 67 84 35 1,491 25,880 13,562 12,318	59 85 37 1,622 28,118 14,832	-7.61 -11.13 1.61 4.03 8.77 8.65 9.37 7.86	3,163 4,889 2,884 2,763 3,337 2,878 3,526 2,312	6,674 20,500 7,010 7,553 8,616 7,103 8,328 6,113	19,486 7,005 7,932 9,389 7,662 9,084 6,522	2 98 79 39
Cowley Crawford Decatur Dickinson Doniphan Douglas Edwards Elk	108 18 61 27 158 17	287 281 51 152 70 468 41 27	323 306 50 165 63 506 40 28	12.43 8.98 46 8.38 -8.89 8.28 -2.10 3.99	3,162 2,846 3,468 3,037 2,975 2,780 3,601 2,543	8,130 7,408 11,218 7,270 7,681 7,011 9,238 6,552	8,745 8,048 11,139 8,138 6,818 7,469 9,282 7,119	55 74 20 71 101 86 42 95	Adair Allen Anderson Ballard Barren Bath Bell Boone	25 26 29 20 68 21 60	69 83 87 61 213 53 203	13,286 77 89 98 61 231 58 226	11.61 7.27 12.30 1.07 8.34 10.10 11.09 9.23	1,935 2,106 3,122 2,466 2,387 2,224 1,923 3,257 3,240	4,535 6,038 7,348 6,981 6,297 5,309 5,934 7,872	5,017 6,309 7,791 6,966 6,769 5,805 6,555 8,376	97 67 19 43 53 81 59
Ellis Ellsworth  Finney Ford Franklin Geary Gove Graham Grant	21 65 81 57 98 14 13 24	195 61 290 262 181 239 38 38 73 63	218 64 299 281 191 261 34 37 71	3.13 7.16 5.40 9.21 -11.15 -1.83 -3.17	2,568 3,352 3,474 3,620 2,864 4,084 3,609 2,810 4,095	7,601 9,051 12,459 10,930 8,234 7,801 10,319 9,415 10,719	8,328 9,576 12,516 11,523 8,734 8,718 9,105 9,300 10,114	68 38 9 15 56 57 47 41 28	Bourbon. Boyd. Boyle. Bracken. Breathitt Breckinridge Bullitt Butler. Caldwell	60 168 63 17 18 33 65 17 34	171 492 174 42 72 96 252 59 98	204 527 194 46 89 98 277 59 103	19.79 7.04 11.52 10.17 24.34 2.63 9.82 -1.27 5.86	3,214 2,969 2,351 1,270 2,236 2,615 1,768 2,598	9,012 8,854 7,024 5,406 4,198 5,710 5,911 5,310 7,232	10,508 9,474 7,738 5,948 5,228 5,818 6,375 5,292 7,662	6 21 75 92 80 65 90 23
Gray Greeley Greenwood  Hamilton Harper Harvey Haskell Hodgeman Jackson	9 26 10 29 89 20 12 29	63 40 (3) 31 72 257 73 31 82 114	54 38 (3) 30 75 278 52 30 84 114	-13.96 -4.37 (3) -3.58 5.32 8.18 -28.40 -2.98 1.73	4,848 4,907 2,821 3,541 3,606 3,274 5,495 4,315 2,834	12,157 9,329 8,447 18,358 13,458 7,135	7,161	22 1 (3) 14 36 48 5 7 94	Calloway Campbell Carlisle Carroll Carter Casey Christian Clark Clay Clinton	. 23	191 691 37 64 111 59 442 220 107 34	204 751 36 68 119 64 458 231 118	6.64 8.73 -2.17 7.31 6.89 7.63 3.65 4.97 10.42 8.73	2,218 3,385 2,069 2,718 1,963 1,548 2,830 3,247 1,217 1,369	6,425 8,255 6,635 6,735 4,516 3,994 6,551 7,756 4,745 3,657	6,770 8,994 6,604 7,364 4,729 4,305 6,829 8,144 5,181 3,962	9 56 28 105 115 49 16 93
Jefferson Jewell Johnson Kearny Kingman Kiowa Labette Lane Leavenworth	1,132 12 29 16 80 12 145	44 3,396 36 77 41 175 36 419	399 3,753 34 83 41 188 33 452 35 66	25 -10.88 10.51 -6.23 7.47 -1.19 7.09 -7.41 7.84 2.07	2,915 3,205 5,260 3,868 3,209 3,988 3,084 4,419 2,726	7,628 8,246 12,856 10,626 8,639 10,227 6,886 13,521 7,714 8,095	7,465 7,393 13,854 9,828 9,201 10,110 7,293 13,343 8,222 8,525	87 89 4 33 45 29 91 6 69 63	Crittenden. Cumberland. Daviess. Edmonson Elliott Estill Fayette Fleming Floyd	19 11 249 15 8 25 615 28 67	63 35 694 42 29 79 1,752 63 280	66 36 759 45 32 86 1,954 68 309 399	4.62 3.44 9.36 6.53 8.01 9.30 11.48 8.45 10.32	2,203 1,638 3,169 1,682 1,261 1,987 3,630 2,516 1,842 3,375	6,871 4,695 8,114 4,286 4,294 5,421 8,627 5,273 5,776	7,188 4,928 8,807 4,520 4,590 5,936 9,547 5,539 6,313	102 12 110 109 76 4 84 66
Lincoln Lincoln Logan Logan Lyon McPherson Marion	19 13 85 85 85	35 68 30 268 232	30 310 249	-2.17 1.69 15.80 7.09 7.99	3,210 2,382 3,372 2,674 3,438 2,564	8,215 8,205 7,732 8,740 7,012	8,050 8,667 8,812 9,237 7,662	73 61 53 44	Franklin	23 9 29 27 83	364 65 25 68 83 245	399 64 29 75 93 247	9.68 -1.82 16.29 10.83 12.87	2,231 2,276 3,069 2,686 2,691	8,759 7,354 5,282 6,159 6,634 7,239	9,523 7,070 6,038 6,881 6,996 7,246	41 72 45 42
Marshall	. 41	108 67 166 79 339 43 38 79	102 62 173 81 377 46 36 75	-5.62 -7.43 4.33 3.54 11.26 8.32 -5.28	3,061 4,315 2,758 3,511 3,083 2,842 3,233 2,482	8,330 14,061 7,757 9,688 8,098	8,029 12,862 7,998 10,011 8,900 7,215	76 8 78 32 51 92 25 102	Grayson Green Greenup Hancock Hardin	. 27	108 61 263 54 548	115 65 286 59 586	6.92 6.81 8.94 9.26 6.93 8.11	2,051 2,543 2,563 2,583 3,640 1,912	5,288 5,534 6,812 7,259 6,419	5,516 5,865 7,302 7,661 6,571	1
Nemaha	30 56 18 20	79 151 37 53 116 57	75 161 41 56 119 57	-3.97 6.96 10.03 5.63 2.88 .69	2,482 2,976 3,785 2,770 2,782 3,676	7,872 8,332 7,806	6,710 8,486 9,058 8,331	102 64 49 67 81 37	Harrison Hart Henderson Henry Hickman Hopkins Jackson	28 112 31 13	104 77 334 85	114 83 363 92 36 432 50	9.66 8.67 8.48 8.44 -9.82 6.48	3,100 2,019 3,135 2,823	6,847 5,163 8,351 6,727 6,510 8,731	7,519 5,408 8,857 7,180 5,860	25 88 7 10 9 36 9 79 5 7

### SURVEY OF CURRENT BUSINESS

## Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years $^1$ —Continued

	,	Total person	nal income				ersonal	<del></del>	1 ears Continued	,	Total perso	nal income		Per c	apita pe	rsonal	income
	Mi	llions of do	ilars	Per-		Dollars		Rank	1		llions of do		Per-		Dollars		Rank
Area title				cent change				in state	Area title				cent change				in state
	1969	1979	1980	1979- 80	1969	1979	1980	1980		1969	1979	1980	1979- 80	1969	1979	1980	1980
Jefferson	2,619	6,149	6,700	8.97	3,815	8,884	9,762	3	Jackson	37	103	115	11.87	2,335	5,985	6,616	35
Jessamine Johnson	45 35	161 147	181 162	8.97 12.93 10.35	2,618 1,979	5,998 6,103	6,794 6,611	51 55	Jefferson Jefferson Davis	1,197 67	3,989 193	4,585 212	14.92 9.78	$\frac{3,673}{2,271}$	8,924 6,105	10,057 6,576	36
Kenton Knott	450 19	1,100 88	1,206 95	$\frac{9.66}{7.67}$	$3,499 \\ 1,245$	8,145 4,972	8,777 5,265	13 91	Lafayette Lafourche	302 171	1,366 585 85	1,647	20.52 17.35	2,746 2,512	9,350 7,234	10,952 8,301	1 15
Knox	35 27	137 70	150 75	9.69 7.22	1,489	4,532	4,953 6,235	101 69	La Salle	25 78	85	686 93	10.33	1,858	5,174	5,485	51
Larue Laurel	50	203	226	11.03	$\frac{2,550}{1,827}$	6,015 5,385	5,774	82	Lincoln Livingston	88	243 362	279 433	14.64 19.60	$\frac{2,332}{2,437}$	6,200 6,490	6,996 7,360	28
Lawrence Lee	19 10	74 31	81 35	9.61 10.47	1,745 1,525	5,352 3,975	5,747 4,455	83 112	Madison Morehouse	28 69	63 204	65 226	4.06 10.85	1,850 2,128	4,208 5,886	4,411 6,471	51 28 23 63 37
Leslie Letcher	14 47	67 176	71 189	5.95 7.54 8.37 7.63	1,210 1,976	4,505 5,722	4,763 6,150	104 71	Natchitoches Orleans	69 2,136	203 4,858	225 5,543	10.69 14.09	1,963 3,556	5,119 8,725	5,626 9,911	48
Lewis	47 25 35 20 53 12 185	63 96	68	8.37	2,019	4,399	4,696	106	Ouachita	308	922	1.025	11.17	2.694	6,732	7,347	24
Lincoln Livingston	20	67	103 67	.45	2,110 $2,621$	4,995 7,068	5,393 7,231	89 33	Plaquemines Pointe Coupee	67 43	207 149	239 165	15.62 11.13	2,633 1,934	7,963 6,183	9,148 6,857	11 30
Logan Lyon	53 12	168 40	166 42	$ \begin{array}{r} .45 \\ -1.48 \\ 5.40 \\ 7.38 \end{array} $	2,462 2,060	7,068 6,200	6,852 6,405	48 64	Rapides	307	811 60	928 63	14.49	2,606 2,161	6,073 5,797	6,845	31
McCracken	185	507	544	7.38	3,174	8,279	8,854	11	Red River Richland	20 43	127	144	6.27 12.86	1.975	5,733	6,054 6,465	45 38
McCreary McLean	13 22	56 72	63 70	$13.26 \\ -3.56$	$1,028 \\ 2,439$	3,619 7,086	4,038 6,899	117 44	SabineSt. Bernard	33 171	101 525	111 612	9.56 16.51	1,792 3,462	4,056 8,351	4,387 9,523	64 6
Madison Magoffin	105 11	306 58	335 67	9.71 16.38	2,511 1,089	5,859 4,357	6,269 4,964	68 99	St. Charles St. Helena	79 15	284 49	330 53	16.19 7.70	2,710 1,552	7,745 5,001	8,844 5,367	13 54
Marion Marshall	36	88 172	93 184	5.99 7.03	2,178 2,622	4,850 6,873	5,181	94 37	St. James	49	161	187	15.98	2.488	7,570	8,683	14
Martin	52 13	90	99	10.56	1,369	6,511	7,147	39	St. John the Baptist St. Landry	51 151	213 452	252 525	18.58 16.31	2,185 1,877	6,842 5,418	7,881 6,231	19 40
Mason Meade	52 42 6	125 106	132 114	5.74 7.40	2,986 2,251	6,945 4,806	7,436 4,960	27 100	St. Martin St. Mary	54 160	215 536	250 608	16.26 13.54	1,689 2,661	5,499 8,335	6,193	41
Menifee	6	19	20	4.87	1,560	3,859	3,916	119	St. Tammany	170	761	914	20.08	2,780	7,330	9,424 8,247	16
Mercer Metcalfe	46 14	127 40	138 42	8.92 5.75	2,886 1,752	6,770 4,413	7,247 4,453	113	Tangipahoa Tensas	138 18	446 48	510 46	$14.33 \\ -3.80$	2,108 1,815	5,590 5,657	6,302 5,369	39 53
Monroe Montgomery	20 41	59 121	64 133	7.91 9.86	$\frac{1,752}{2,723}$	4,702 6,212	5,154 6,601	96 57	Terrebonne Union	197 37	757 119	884 130	16.82 9.20	2,621 2,012	8,124 5,784	9,344 6,140	9 43
Morgan Muhlenberg	14 75 59 17	51 252	56 267	9.39 5.84	1,381 2,707	4,277 7,842	4,594 8,254	108 15	Vermilion	97	345	389	12.80	2,278 3,254	7,217	8,006	17
Nelson	59	173	190	10.00	2,530	6,392	6,879	46	Vernon Washington	173 101	268 262	298 299	10.94 13.90	3,254 2,400	5,214 6,025	5,551 6,740	50 32
Nicholas Ohio	$\frac{17}{42}$	43 152	47 157	9.41 3.79	2,563 2,224	5,805 6,854	6,485 7,219	60 34	Webster West Baton Rouge	119 36	275 129	313 150	14.01 16.76	2,998	6,317	7,167	32 26 20
Oldham	42 43 19	177	199	12.87	2,936	6,711	7,074	40 77	West Carroll	23	55	59	6.94	$\frac{2,163}{1,720}$	6,834 4,239	7,844 4,540	62
Owen Owsley	6	46 20	53 22	14.08 10.34	2,485 1,103	5,191 3,517	5,878 3,858	120	West Feliciana Winn	18 31	54 90	61 97	13.60 7.59	1,568 1,931	4,643 5,244	4,979 5,613	59 49
Pendleton Perry	26 48	65 207	$\frac{73}{219}$	$\frac{11.91}{5.87}$	2,580 1,783	6,016 6,106	6,614 6,471	54 61	MaineSMSA counties	3,016 1,767	7,902 4,621	8,869 5,217	12.23 12.90	3,040 3,259	7,025 7,454	7,868 8,383	
Pike Powell	115 14	536 51	605 55	12.88 9.46	1,857 1,824	6,675 4,676	7,439 4,986	26 98 70	Non-SMSA counties	1,249 296	3,281 702	3,652 786	11.29 11.98	2,777 3,257	6,498 7,047	7,232	6
Pulaski	78 6	268	285 12	6.52 7.61	2,223 2,681	5,776 4,766	6,209	70 95	Androscoggin Aroostook Cumberland	223	547	582	6.29	2,340	5,889	7,873 6,355	15
Robertson Rockcastle	20	11 57	62	8.65	1,623	4,062	5,172 4,415	114	Cumberland Franklin	689 59	1,807 166	2,047 189	13.26 13.60	3,594 2,660	8,412 6,197	9,463 6,940	1 11
RowanRussell	31 21	94 61	104 66	10.44 7.92	1,894 2,027	4,819 4,482	5,445 4,771	86 103	Hancock	96	290	326	12.30	2.803	6,888	7,789	7
Scott	21 52	152	170	11.68	2,926	7,055	7,774	20	Kennebec Knox	305 87	805 241	898 268	11.53 11.10	3,214 2,987	6,888 7,402 7,262	8,150 8,113	3 4
Shelby Simpson	59 37	162 113	181 117	11.26 3.29 5.63	3,134 2,896	7,100 7,608	7,725 7,968	22 18	Lincoln Oxford	66 124	190 311	216 354	14.07 13.97	3,262 2,838	7,323 6,437	8,404 7,222	2 10
Spencer Taylor	15 47	39 125	$\frac{41}{137}$	5.63 9.38	2,694 2,782	6,340 5,989	6,854	47 62	Penobscot Piscataguis	356 43	942 106	1,047 119	11.16	2,831 2,648	6,870	7,627	9
Todd	22 20	73 65	72 67	~2.21	2,061	5,999	6,029	62 73 38 87	Sagadaĥoc	71	196	222 295	12.55 13.76	3,052	5,991 6,798	6,724 7,708	8 13
Trigg Trimble	12	32	34	3.81 5.52	2,282 2,327	6,778 5,190	7,130 5,426	87	Somerset Waldo	113 64	263 164	295 181	12.28 10.01	2,791 $2.729$	5,798 5,748	6,537 6,344	13 16
Union Warren	43 148	136 487	144 526	5.90 8.17	2,761 $2,629$	7,553 6,876	8,042 7,311	17 29	Washington York	70 355	198 974	224	13.10	2,729 2,311	5,602	6,400	14
Washington	25	59	65	9.28	2,338	5,507	5,998	29 74	Maryland	15,548	39,827	1,114 44,281	14.42 11.18	3,208 4,020	6,977 9,430	7,960 10,477	5
Wayne Webster	20 33	$\frac{74}{127}$	80 134	8.17 5.85	1,364 2,474	4,349 8,557	4,666 9,011	107	SMSA counties Non-SMSA counties	14,373 1,176	36,391 3,436	40,500 3,781	11.29 10.04	4,118 3,115	9,687 7,360	10,789	
Whitley Wolfe	51	198 27	215 30	8.29 10.83	2,097 1,304	5,987 4,020	6,418 4,471	63 111	Allegany	247	561	623	11.08	2.936	6,912	7,712	18
Woodford	7 57	160	180	12.69	4,008	8,901	10,128	2	Baltimore	1,140 2,682	3,340 6,593	3,711 7,376	11.11 11.88	3,913 4,379	$9,052 \\ 10,132$	9,985 11,225	6 3
Louisiana	10,328	30,962	35,637	15.10	2,854	7,480	8,456	ļ	Calvert Caroline	54 64	271 158	303 167	11.98 5.96	2,665 3,231	8,060 6,822	8,737 7,213	11 21
SMSA counties Non-SMSA counties	7,288 3,040	21,510 9,452	24,880 10,757	15.67 13.80	3,250 2,209	8,207 6,225	9,309 6,976		Carroll	230	797	892	11.86	3,231 3,385 3,260	6,822 8,418	9,231	8
AcadiaAllen	110	355 106	398 115	12.30 8.48	2,113 2,084	6,402 5,002	7,042	27 55	Cecil	173	403	450	11.63		6,788	7,431	19
Ascension	85	329	379	15.27	2,315	6,825	5,356 7,559 7,581	22	Charles Dorchester	148 89	569 222	634 238	11.28 7.30	3,165 3,014	7,998 7,137	8,691 7,760	12 17
Assumption Avoyelles	40 69	141 191	168 211	19.44 10.70	2,051 1,818	6,463 4,616	7,581 5,091	21 57	Frederick	276 45	904 152	1,011	11.85 12.24	3.278	8,063 5,799	8,830 6,410	10 23 7
Beauregard Bienville	49 32	176 89	199 100	13.02 12.81	2,160 1,975	6,000 5,464	6,677	34 44	Harford	416	1,220	1,353	10.90	2,081 3,695	8.378	9,250	7
Bossier	171	521	593	13.89	2,690	6,553	7,333	25	Howard Kent	252 53	1,230 126	1,386 135	12.66 7.19	4,187 3,274	10,584 7,468	11,659 8,049	15
Caddo	762	2,115	2,414	14.13	3,299	8,476	9,547	5	Montgomery Prince Georges	2,936 2,538	8,081 6,231	9,082 6,933	12.39 11.28	5,755 3,972	13,890 9,361	15,641 10,400	1 5
Calcasieu Caldwell	427 15	1,326 52	1,549 59	16.82 12.13	2,956 1,644	8,134 5,053	9,250 5,456	10 52	Queen Annes	56 131	177 360	188 401	6.35 11.50	3,055 2,803	7,008 6,142	7,354 6,677	20
Cameron	21 19	74	84 59	14.33 14.13	2,654 1,653	8,264 4,239	8,992 4,765	12	St. Marys	46	110	117	6.57	2.402	5,757 9,921	6,106	22 24
Catahoula Claiborne	38	102	115	12.67	2,241	5,905	6,689	33	Talbot Washington	93 340	254 886	284 952 507	11.85 7.42	3,957 3,300	9,921	11,053 8,399	13
Concordia De Soto	53 48	145 135	158 158	9.10 17.25	2,333 2,105	6,387 5,334	6,869 6,160	29 42	Wicomico Wocester	188 82	466 238	507 259	8.80 9.00	3,476	7,805 7,250 7,635	7,832 8,366	16 14
East Baton Rouge	986	3,145	3,710	17.95	3,499	8,767	10,107	2	Baltimore— Independent city	3,271	6,480	7,109	9.71	3,348 3,594	8,022	9,015	9
East Carroll East Feliciana	24 32 57	54 94	61 109	12.83 15.22	1,853	4,612 5,039	5,131 5,697	56 46	Massachusetts	23,010	51,660	58,190	12.64	4,073	8,990	10,118	
Evangeline Franklin	40	169 110	190 115	12.31 4.49	1,800 1,669	5,112 4,629	5,688 4,765	47 61	SMSA counties Non-SMSA counties	22,377 633	49,712 1,948	55,986 2,204	12.62 13.14	4,079 3,869	9,004 8,646	10,134 9,718	
Grant Iberia	24 136	75 510	84 601	12.50 17.93	1,796 2,380	4,546 8,034	5,010 9,403	58 8	Barnstable Berkshire	380 571	1,336 1,184	1,524 1,314	14.01 10.94	4,013 3,836	9,137 8,143	10,276	5 8
Iberville	72	225	256	14.16	2,360	7,020	7,956	18	Bristol	1,521	3,588	3,952	10.16	3,447	7,578	8,307	13
	Ь	1		Ь					<u></u>	<del></del>		<del></del>					

Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years <sup>1</sup>—Continued

		Total person	nal income	!	Per c	apita pe	rsonal	income			Total perso	nal income	,	Per c	apita p	ersonal	income
A 4:41-	Mi	llions of do	llars	Per- cent		Dollars		Rank in	A was title	Mi	llions of do	llars	Per- cent		Dollars		Rank
Area title	1969	1979	1980	change 1979- 80	1969	1979	1980	state 1980	Area title	1969	1979	1980	1979- 80	1969	1979	1980	state 1980
Dukes	24 2,562 212 1,757 402 6,235	72 5,876 491 3,704 970 13,954	81 6,669 543 4,134 1,078 15,837	12.22 13.50 10.60 11.63 11.12 13.49	3,884 4,041 3,587 3,849 3,279 4,495	7,841 9,282 7,593 8,341 7,006 10,179	9,020 10,500 8,418 9,310 7,748 11,557	10 4 12 7 14 2	Tuscola Van Buren Washtenaw Wayne Wexford	156 179 908 11,423 52	444 471 2,551 23,694 163	477 513 2,799 25,239 179	7.37 8.91 9.73 6.52 9.81	3,173 3,214 4,062 4,254 2,683	7,890 7,138 9,705 10,069 6,583	8,351 7,662 10,549 10,773 7,134	31 42 4 3 55
Nantucket	17 2,870 1,209 2,861 2,390 34,862	49 6,533 3,267 5,398 5,238	57 7,394 3,670 6,100 5,838 <b>92,494</b>	16.24 13.18 12.31 13.01 11.46 7.10	4,610 4,785 3,685 3,897 3,769	9,335 10,733 8,075 8,265 8,068 9,337	11,166 12,161 9,030 9,353 9,011 <b>9,967</b>	3 1 9 6 11	Minnesota SMSA Counties Non-SMSA Counties Aitkin Anoka Becker Beltrami	13,664 9,838 3,827 24 548 56 46	36,040 25,456 10,584 69 1,836 166 156	39,908 28,545 11,364 77 2,069 182 175	10.73 12.14 7.36 11.64 12.69 9.29 12.27	3,636 4,087 2,832 2,152 3,888 2,324 1,942	8,925 9,788 7,363 5,284 9,575 5,672 5,159	9,765 10,819 7,845 5,723 10,531 6,173 5,626	83 7 79 84
SMSA counties	30,850 4,012 17 19 197 85	75,091 11,268 55 54 566 239	80,239 12,254 61 57 606 257	6.86 8.75 9.22 7.31 6.96 7.75	4,137 3,032 2,689 2,284 3,096	9,814 7,055 5,795 5,700 7,002 7,395	10,449 7,653 6,198 6,210 7,412 7,949	77 76 47 36	Benton Big Stone Blue Earth  Brown Carlton	52 21 155 90 78	173 53 424 239 215	189 58 453 252 225 317	8.99 10.07 6.91 5.18 4.51	2,623 2,706 3,206 3,184	6,996 6,849 8,187 8,319 7,059	7,468 7,533 8,642 8,767 7,485	84 59 56 27
Antrim	34 30 19 116	112 90 55 318	123 97 59 346	10.06 7.82 8.47 8.57 7.76	2,815 2,977 2,830 2,516 3,355 3,505	6,795 6,233 6,323 7,017 8,297	7,569 6,607 6,993 7,531 9,008	43 66 60 44 16	Carver	91 37 44 50 134	282 123 111 163 364	134 114 184 397	12.45 9.44 2.72 12.96 8.96	2,636 3,354 2,316 2,887 2,899 3,175	7,650 5,908 7,360 6,476 7,412	8,531 6,356 7,639 7,148 8,020	25 58 32 77 53 65 41 87 57
Bay Benzie Berrien Branch Calhoun Cass	408 24 614 112 536 144	1,004 73 1,388 323 1,276 392	1,082 79 1,469 334 1,361 421	7.71 5.86 3.14 6.67 7.48	2,871 3,752 3,118 3,773 3,576	6,583 7,993 7,880 8,966 7,911	7,046 8,558 8,281 9,595 8,486	59 24 33 11 28 38	Clearwater Cook Cottonwood Crow Wing	16 9 45 92 546	39 29 132 267 1,882	42 31 135 295 2,098	9.23 5.96 2.46 10.56 11.46	2,002 2,684 3,133 2,739 4,241	4,450 7,129 8,682 6,525 9,875	4,814 7,495 9,076 7,050 10,781	70
Charlevoix Cheboygan Chippewa Clare Clinton	46   45   80   42   170	144 135 170 144 452	157 148 186 154 507	8.80 9.63 9.76 6.85 12.32 13.55	2,778 2,894 2,469 2,789 3,584	7,326 6,631 5,611 6,180 8,035	7,878 7,133 6,396 6,447 9,059	56 73 69 15 79	Dodge	38 58 65 63 124 109	112 179 156 170 311 304	117 197 155 178 330 339	5.03 10.43 76 4.29 5.82 11.40	2,833 2,598 3,045 2,868 3,311 3,166	7,673 6,516 8,001 7,707 8,494 7,894	7,916 7,068 7,855 8,077 9,049 8,727	47 69 49 38 20 26 61
Crawford	17 97 73 256 58 1,746	51 262 217 721 176 4,379	58 288 234 777 194 4,622 128	13.55 10.10 7.93 7.77 10.45 5.56 9.97	2,761 2,731 3,047 3,900 3,276 3,914	5,410 6,691 8,430 8,195 7,653 9,708	6,082 7,389 9,209 8,774 8,413 10,238 6,403	50 13 22 30 5 71	Grant	20 4,445 50 20 48	48 10,528 131 69 144	11,925 11,925 142 79 163	10.32 13.27 8.32 14.34 12.73	2,610 4,593 2,851 1,965 2,619	6,583 11,298 6,793 5,146 6,284	7,240 5,611 6,884	63 85 71
Gladwin Gogebic Grand Traverse Gratiot Hillsdale	34 54 134 130 114 83	116 128 457 316 306 218	511 348 317 245	11.32 11.70 10.04 3.58 12.17	2,803 2,665 3,361 3,325 3,136 2,443	5,859 6,297 8,546 7,838 7,410 5,723	9,285 8,578 7,518 6,447	52 12 23 45	Jackson Kanabec Kandiyohi Kittson Koochiching	90 46 25 90 18 44 31	281 125 75 264 54 89	306 126 81 281 71 106	9.02 1.09 8.68 6.34 32.12 19.19	2,516 3,291 2,543 2,923 2,372 2,552 2,725	6,669 8,884 6,308 7,342 7,858 5,077	7,105 9,172 6,685 7,626 10,664 6,023	66 16 74 54 54
Houghton Huron Ingham Ionia Iosco Iron Isabella	100 968 132 68 34 111	284 2,531 343 187 95 317	312 2,727 374 202 105 351	9.80 7.75 9.30 7.68 10.36 10.74	3,017 3,745 2,871 3,016 2,480 2,742	7,723 9,393 6,648 6,494 6,793 5,796	8,528 9,986 7,210 7,101 7,686 6,474	70 25 6 53 57 41 68	Lac Qui Parle Lake Lake of the Woods Le Sueur Lincoln Lyon	35 8 67 22 72	92 99 23 188 56 197	96 99 25 201 58 215	3.92 80 6.81 6.86 3.83 9.48	2,622 2,084 3,128 2,629 3,167	8,551 7,729 5,935 8,031 6,855 7,838	9,005 7,547 6,639 8,540 7,072 8,517	55 75 31 68
Jackson	552 757 14 1,532	1,269 1,930 64 3,991	1,348 2,116 70 4,334	6.24 9.62 9.00 8.60 11.56	3,867 3,863 2,548 3,730 2,492	8,359 9,178 5,983 9,108 6,082	8,877 9,939 6,366 9,728 6,799	19 7 74 9 61	McLeod Mahnomen Marshall Martin Meeker	89 14 31 83 55	260 38 102 234 153	282 42 129 247 164	8.28 12.20 25.80 5.64 7.08	3,381 2,370 2,299 3,450 2,853	8,899 6,780 7,760 9,501 7,424	9,486 7,652 9,869 9,985 7,954	68 33 14 52 10 9 44
Lake Lapeer Leelanau Lenawee Livingston	13 174 32 295 204	39 544 102 746 815	44 574 110 795 892	13.67 5.55 7.74 6.66 9.44	2,675 3,392 3,142 3,633 3,744	4,936 7,881 7,159 8,231 8,430	5,711 8,178 7,840 8,822 8,873	81 34 39 21 20	Mille Lacs	40 60 160 36 70 69	124 160 338 110 205 196	137 170 359 114 218 208	10.46 6.09 6.48 3.02 6.47 6.04	2,641 2,184 3,547 2,821 2,742 2,985	6,754 5,551 8,175 9,569 7,660 8,911	7,408 5,780 8,878 9,857 8,068 9,487	60 82 24 11 40
Luce Mackinac Macomb Manistee Marquette Mason	17 26 2,690 59 179 61	51 69 7,339 158 551 172	57 75 7,697 171 585 187	11.36 9.80 4.87 8.42 6.14 9.01	2,403 2,655 4,333 3,006 2,851 2,745	7,399 6,685 10,642 6,836 7,294 6,698	8,488 7,391 11,055 7,401 7,878 7,081	26 49 2 48 37 58	Norman Olmsted Otter Tail Pennington Pine	69 27 312 117 37	76 888 323 122	208 89 997 350 132	16.85 12.30 8.34 8.25 9.15	2,630 3,787 2,483 2,781	8,141 9,684 6,299 7,918 5,938	9,441 10,812 6,723 8,607 6,364	13 15 3 73 29 76
Mecosta	62 63 263 16	174 179 684 54	206 194 727 59	18.83 8.04 6.31 9.43 7.25	2,348 2,673 4,239 2,391 3,664	4,770 6,738 9,348 5,475 8,522	5,572 7,368 9,858 5,901 9,093	58 82 51 8 80	Pipestone Polk Pope Ramsey Red Lake Redwood	39 93 28 2,043 12 59	89 259 77 4,602 38 177	94 296 83 5,144 44 175	5.36 14.31 7.85 11.76 15.16 -1.05	2,254 3,001 2,695 2,513 4,381 2,191 2,923	7,526 7,404 6,584 10,100 6,905 9,163	8,001 8,466 7,089 11,158 8,068 9,031	43 35 67 2 39
Montcalm	125 12 532 80 4,580 49	314 46 1,237 213 12,439 137	374 51 1,333 230 13,319 146	18.92 11.14 7.73 7.53 7.08 6.26	3,094 2,632 3,398 2,972 5,174 2,870	6,670 5,989 7,829 6,161 12,324 6,191	7,839 6,736 8,440 6,559 13,133 6,612	40 62 29 67 1 65	Renville Rice Rock Roseau St. Louis	66 125 40 29	181 333 107 100 1,835	186 367 113 105 1,993	2.78 9.95 5.19 4.86 8.60	3,106 2,895 3,799 2,409 3,169	7,265 10,129 7,957 8,307	9,088 7,934 10,538 8,298 8,947	21 18 46 6 36
Ogemaw Ontonagon Osceola Oscoda Otsego	26 27 38 9	91 58 104 31 110	100 63 118 34 120	10.12 9.89 13.33 10.32 9.80	2,497 2,538 2,484 2,083 2,912	5,619 5,593 5,583 4,647 7,477	6,094 6,396 6,231 4,944 8,003	78 72 75 83	Scott. Sherburne. Sibley. Stearns. Steele.	100 50 44 245 97 29	7,833 342 211 132 703 283	379 238 133 780 306 89	10.83 12.52 .84 10.84 8.38	3,190 2,962 2,666 2,716 3,549 2,670 2,582 2,008	7,931 7,322 8,597 6,530 9,386 7,505	8,638 7,936 8,581 7,191 10,081	36   23   28   45   30   64
Ottawa Presque Isle Roscommon Saginaw St. Clair	460 30 26 791 425	1,340 86 98 2,079 1,096	1,415 95 110 2,205 1,181	5.55 10.38 12.83 6.03 7.71	3,740 2,352 3,017 3,608 3,591	8,680 5,986 5,990 9,170 7,890	8,981 6,674 6,716 9,644 8,488	17 64 63 10 27	Stevens Swift Todd Traverse Wabasha	36 44 17	79 127 34 149	81 139 38 158	6.85 2.74 9.24 12.09 6.44	2,508 3,010	6,092 5,107 5,995 7,654	7,826 6,277 5,535 6,862 8,164	72 37
St. Joseph	166 107 20 226	433 284 56 601	466 307 62 635	7.57 7.97 10.41 5.59	3,578 3,126 2,461 3,622	7,826 7,015 6,420 8,418	8,295 7,501 7,163 8,899	46 54	Wadena Waseca Washington Watonwan	51 29 52 306 42	81 150 1,005 112	87 157 1,111 113	7.01 5.05 10.55 1.06	2,347 3,101 3,935 3,247	5,709 8,243 9,036 9,286	6,110 8,500 9,759 9,126	80 34 12 17

## Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years <sup>1</sup>—Continued

		Total persor	nal income		Per c	apita pe	rsonal	income			Total perso	nal income		Per c	apita pe	rsonal	income
Area title	Mi	llions of dol	lars	Per- cent		Dollars	Γ	Rank in	Area title	Mi	llions of do	llars	Per- cent		Dollars		Rank in
	1969	1979	1980	1979- 80	1969	1979	1980	state 1980		1969	1979	1980	1979- 80	1969	1979	1980	state 1980
Wilkin Winona Wright Yellow Medicine Mississippi SMSA counties	26 136 111 41 5,193 1,616	58 341 383 106 15,245 4,897	65 364 430 110 16,567 5,412	10.86 6.86 12.39 3.13 8.67 10.52	2,769 3,172 2,847 2,842 2,339 3,028	7,121 7,358 6,774 7,861 6,079 7,229	7,717 7,860 7,283 8,016 6,557 7,891	51 48 62 42	Non-SMSA counties	3,919 55 37 31 81 51 26	11,098 165 100 91 228 147 78	11,579 175 97 75 232 164 77	4.34 5.54 -3.33 -16.97 1.83 11.38 -1.49	2,544 2,428 3,109 3,342 3,169 2,592 2,447	6,568 6,751 7,269 10,288 8,842 6,083 6,938	6,771 7,002 6,916 8,716 8,739 6,708 6,800	51 56 9 8 62
Non-SMSA counties  Adams Alcorn Amite Attala Benton Bolivar	3,576 99 65 23 36	10,348 264 204 66 96 37 230	11,154 293 224 70 104 38 242	7.80 10.92 9.60 5.29 8.42 2.91 5.22	2,121 2,632 2,409 1,639 1,819 1,798 1,762	5,653 7,001 6,307 5,021 4,857 4,522 4,994	6,060 7,682 6,767 5,205 5,241 4,662 5,261	4 13 65 61 72 60	Bates	239 289 73	119 68 41 737 672 210	119 72 43 819 743	15 5.03 5.25 11.11 10.61 9.48	2,566 2,178 1,631 3,004 3,274 2,131	7,591 6,122 4,039 7,548 7,599 5,534	7,465 5,877 4,192 8,140 8,434 6,071	62 60 33 88 114 19 13 80
Calhoun  Carroll Chickasaw Choctaw Claiborne Clarke Clay	88 28 17 36 16 19 29 41 77	82 37 105 44 69 95 127 201	84 37 107 47 66 105 134 214	2.49 $-1.71$ $1.08$ $6.62$ $-3.43$ $10.90$ $6.07$ $6.69$	1,878 1,749 2,132 1,836 1,869 1,927 2,189 1,882	5,246 3,744 5,880 4,839 5,597 5,644 6,029 5,407	3,749 5,958 5,211 5,400 6,202 6,353	55 81 32 63 52 24 18 36	Caldwell Callaway Camden Cape Girardeau Carroll Carter Cass	21 72 33 141 43 6 128	60 240 120 440 113 20 385	229 57 258 136 474 100 23 422	$\begin{array}{c} -4.56 \\ 7.13 \\ 13.79 \\ 7.88 \\ -12.00 \\ 13.40 \\ 9.57 \end{array}$	2,513 2,763 2,506 2,857 3,315 1,522 3,451	6,802 7,646 6,142 7,650 9,366 3,617 7,761	6,594 7,968 6,805 8,043 8,183 4,216 8,255	64 23 59 20 18 112 16
Coahoma Copiah Covington De Soto  Forrest Franklin	48 27 89 147 14	138 86 342 436 41	150 92 371 486 44	8.68 7.71 8.55 11.48 7.27	1,904 1,908 2,565 2,548 1,680	5,265 5,528 6,443 6,675 5,075	5,789 5,658 5,784 6,871 7,338 5,372	40 37 11 6 54	Cedar Chariton Christian Clark Clay. Clinton. Cole	22 33 39 20 455 41 157	62 106 134 63 1,244 114 464	67 91 146 55 1,346 113 524	$\begin{array}{r} 7.91 \\ -14.00 \\ 9.56 \\ -13.99 \\ 8.15 \\ -1.22 \\ 13.09 \end{array}$	2,293 2,959 2,576 2,390 4,042 3,281 3,395	5,339 9,775 6,055 7,728 9,104 7,323 8,505	5,584 8,642 6,516 6,413 9,835 7,064 9,234	97 10 66 70 3 46 6
George Greene Grenada Hancock Harrison Hinds Holmes	24 14 50 42 412 708 38	79 40 126 117 983 2,190 98	83 43 136 135 1,127 2,427 102	5.98 5.67 7.49 14.97 14.66 10.84 3.81	1,964 1,593 2,530 2,534 3,087 3,325 1,597	5,197 4,108 6,000 4,963 6,269 8,792 4,223	5,426 4,320 6,445 5,475 7,131 9,648 4,418	51 80 17 49 8 1 77	Cooper	46 34 17 19 20 21	121 100 44 55 63 57	122 111 46 64 56 51	$\begin{bmatrix} .09\\ 10.91\\ 6.09 \end{bmatrix}$ $\begin{bmatrix} 16.71\\ -11.46\\ -10.68 \end{bmatrix}$	3,076 2,312 2,354 1,870 2,361 2,818	8,420 5,621 5,946 4,586 7,161 6,783	8,282 6,041 6,282 5,293 6,284 6,146	15 82 74 102 73 78
Humphreys	24 4 36 242 32 14	69 14 109 777 93 50	70 9 119 818 103 50	1.39 -38.61 8.93 5.17 11.15	1,568 1,578 2,176 2,852 1,993 1,475	5,721 5,416 6,573 5,347 5,427	3,384 5,778 6,911 5,970 5,439	82 38 10 31 50	Dent Douglas Dunklin Franklin Gasconade Gentry Greene	25 15 71 164 30 23 487	71 47 198 520 84 63 1,410	51 81 51 217 569 93 58 1,576	14.27 8.88 9.68 9.51 10.30 -7.70 11.79	2,165 1,542 2,072 2,928 2,452 2,745 3,205	4,860 4,214 5,340 7,307 6,482 7,825 7,690	5,574 4,418 5,968 7,971 7,036 7,335 8,488	98 111 84 22 49 35 12
Jefferson Davis	23 135 15 48 30 189	64 402 44 156 114 519	69 450 46 172 126	7.76 11.76 5.52 9.71 11.01	1,733 2,368 1,457 1,994 1,974 2,805	4,660 6,497 4,267 5,032 4,913 6,749	5,000 7,246 4,517 5,515 5,283 7,406	70 77 73 47 57	Grundy	30 25 55 8 23 28 52	96 74 155 26 66 72	93 65 158 32 53 72	-2.90 -12.36 1.86 21.19 -19.83 77	2,503 2,406 2,927 1,727 3,427 2,617	7,838 7,513 7,928 4,281 9,423 7,328	7,758 6,582 8,025 4,986 7,703 7,143	28 65 21 107 29 44
Lawrence Leake Lee Leflore Lincoln Lowndes Madison	19 33 130 95 57 121 62	60 97 410 245 171 361 204	65 104 448 259 186 399 220	9.21 6.99 9.10 5.57 8.96 10.53 7.78	1,717 1,903 2,841 2,227 2,154 2,439 2,074	4,843 5,148 7,339 5,902 5,734 6,235 4,996	5,208 5,513 7,830 6,213 6,154 6,952 5,282	64 48 3 23 25 9 58	Howell Iron Jackson Jasper  Jefferson Johnson	52 23 2,577 235 311 80	145 69 5,761 607 965 240	168 79 6,295 680 1,063 246	15.49 14.49 9.28 11.94 10.21 2.69	2,185 2,372 3,949 2,904 3,014 2,358	5,051 6,117 9,118 7,015 6,689 6,194	5,808 7,087 9,982 7,797 7,225 6,292	93 45 2 27 38 72
Marion Marshall Monroe Montgomery Neshoba Newton	45 39 79 27 40 40	132 121 210 63 129 115	149 129 228 68 140 124	12.16 6.81 8.65 7.40 8.52 8.17	1,939 1,621 2,320 2,089 1,903 2,094	5,137 4,169 5,735 4,822 5,431 5,754	5,764 4,390 6,258 5,065 5,868 6,217	39 78 21 67 34 22	Knox	16 48 86 60 27 58	50 137 249 167 79 159	39 157 247 187 76 160 118	-22.15 14.51 90 11.97 -4.03 .63 -1.59	2,652 2,373 3,212 2,406 2,389 3,223 2,679	8,971 5,644 8,541 5,789 7,341 7,460 7,523	7,052 6,426 8,242 6,433 6,953 7,203 7,568	48 69 17 68 54 39
Noxubee Oktibbeha Panola Pearl River Perry Pike	24 60 54 60 14 68	64 195 145 187 53 193	60 217 152 206 55 211	-6.88 11.11 4.60 10.22 5.24 9.21	1,637 2,103 1,973 2,199 1,576 2,113	4,761 5,514 5,225 5,618 5,286 5,378	4,507 6,009 5,383 6,072 5,599 5,824	22 74 30 53 26 43 35	Livingston  McDonald  Macon  Madison  Maries	42 47 28 43 19	144 66 121 50 37	73 114 58	9.72 -5.47 14.75 5.18	3,020 2,273 2,698 2,100 1,891	9,039 4,391 7,513 4,671 4,826	9,133 4,874 6,976 5,367 5,200	109 53 101 104
Pontotoc Prentiss Quitman Rankin Scott Sharkey	34 40 26 107 48 14	114 126 62 423 128 43	119 135 56 468 137 38	3.79 $7.18$ $-8.81$ $10.82$ $7.09$ $-10.69$	1,974 2,003 1,561 2,465 2,227 1,549	5,473 5,221 4,803 6,307 5,237 5,255	5,656 5,587 4,433 6,731 5,571 4,822	41 44 76 14 46 71	Marion	81 11 39 32 29 28	211 35 117 97 80 82	224 29 130 93 86 76	6.07 -17.24 10.82 -3.76 8.23 -6.84	2,873 2,210 2,582 1,895 2,682 2,851	7,495 7,786 6,385 6,126 6,841 8,422	7,804 6,170 7,001 5,896 7,145 7,824	26 77 52 87 43 24
Simpson Smith Stone Sunflower Tallahatchie Tate	50 28 17 65 32 38 32 31	137 75 65 174 76 115	142 80 66 185 75 121	3.87 5.56 1.34 6.44 -1.87 5.79	2,501 2,022 2,095 1,719 1,592 2,019	5,855 5,015 6,814 5,014 4,412 5,218	6,047 5,272 6,798 5,303 4,358 6,024	27 59 12 56 79 28 33	Montgomery Morgan New Madrid Newton Nodaway Oregon Osage	29 25 41 79 56 17 26	86 69 123 221 163 47 69	85 79 126 242 155 50 73	-1.23 14.33 2.25 9.36 -4.89 7.72 5.79	2,583 2,486 1,693 2,389 2,448 1,789 2,315	7,485 5,018 5,392 5,494 7,376 4,499 5,744	7,320 5,682 5,472 5,945 7,010 4,901 6,095	36 95 99 85 50 108 79
Tippah Tishomingo Tunica Union Walthall Warren	20 43 23 127	100 102 47 125 68 381	110 117 43 137 71 420	9.91 14.56 -7.43 9.46 4.70 10.09	2,051 2,066 1,624 2,265 1,797 2,816	5,322 5,645 4,833 5,782 4,936 7,477	5,875 6,334 4,481 6,282 5,130 8,111	19 75 20 66 2	Ozark Pemiscot Perry  Petis Phelps	11 48 38 102 75	38 139 115 267 203	274 223 133	5.45 6.12 5.36 2.46 10.25	1,690 1,752 2,562 2,983 2,543	4,782 5,576 6,874 7,297 6,058	5,080 5,870 7,181 7,506 6,627	105 89 41 32 63
Washington Wayne  Webster  Wilkinson Winston Yalobusha	169 28 21 21 39 24	443 90 59 52 103 64	487 100 62 57 109 66	10.02 10.92 6.16 8.25 6.39 4.29 3.69	2,356 1,699 2,037 1,823 2,117 1,968	6,049 4,764 5,563 5,154 5,225 4,856	6,719 5,232 6,022 5,654 5,587 5,041	15 62 29 42 45 68	Pike Platte Polk Pulaski Putnam Ralls Randolph	56 121 35 184 12 20 61	142 411 102 201 40 60 178	441 111 230 35 56 189	-5.80 7.16 8.09 14.85 -12.64 -6.75 6.10	3,249 3,809 2,272 3,387 1,899 2,584 2,715	8,042 8,911 5,441 4,742 6,235 6,944 7,184	7,577 9,487 5,864 5,471 5,652 6,242 7,391	30 4 90 100 96 76 34
Yazoo Missouri SMSA counties	59 16,063 12,144	171 40,225 29,127	177 43,698 32,119	3.69 8.63 10.27	2,119 3,462 3,918	6,201 8,227 9,103	6,464 8,865 9,978	16	Reynolds Ripley	54 12 16	151 36 48	154 43 53	2.12 20.28 10.21	3,088 1,924 1,585	7,201 5,154 3,866	7,172 5,944 4,214	42 86 113

## Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years <sup>1</sup>—Continued

		Total persor	nal income		Per c	apita pe	rsonal	income			Fotal perso	nal income		Per ca	pita pe	rsonal i	income
	Mi	llions of dol	lars	Per-		Dollars		Rank in		Mi	llions of do	llars	Per-		Dollars		Rank
Area title	1969	1979	1980	cent change 1979- 80	1969	1979	1980	state 1980	Area title	1969	1979	1980	cent change 1979- 80	1969	1979	1980	state 1980
St. Charles St. Clair Ste. Genevieve St. Francois St. Louis Saline Schuyler Scotland Scott Shannon	306 21 35 94 4,511 77 11 13 80 13	1,078 51 103 267 10,906 219 32 45 248 32	1,202 51 106 301 12,048 214 31 37 267 37	11.46 37 2.65 13.05 10.47 -2.21 -3.70 -16.37 7.70 14.77	3,564 2,697 2,681 2,520 5,019 3,067 2,387 2,340 2,361 1,758	7,805 6,103 6,803 6,468 11,226 8,805 6,512 7,970 6,374 4,120	8,358 5,850 6,952 7,058 12,329 8,573 6,246 6,895 6,728 4,677	14 91 55 47 1 11 75 58 61	Box Butte	32 8 13 89 33 33 63 27 15 22	95 23 33 275 81 75 168 85 46 51	109 24 32 289 69 70 172 74 41	14.54 1.42 -3.85 4.98 -15.22 -7.75 2.11 -12.05 -11.37 5.81	3,111 2,151 3,077 2,951 3,531 3,531 3,622 2,214 3,591 3,142	7,408 6,967 7,934 7,993 9,367 8,443 8,085 7,801 9,902 7,498	7,955 7,060 7,312 8,273 7,801 7,444 8,435 6,839 8,576 7,943	38 71 60 32 47 56 28 77 25 39
Shelby Stoddard Stone Sullivan Taney. Texas Vernon Warren Washington Wayne Webster	22 56 20 21 34 37 43 29 32 14 36	66   171   87   56   127   100   129   108   80   43   107	57 170 98 48 148 112 137 117 91 46	-13.03 40 12.63 -13.38 16.51 11.84 5.85 8.89 13.61 8.82 15.65	2,698 2,125 1,961 2,689 2,607 2,022 2,194 2,982 2,123 1,567 2,318	8,260 5,979 5,859 7,412 6,241 4,773 6,649 7,373 4,552 3,772 5,421	7,288 5,848 6,298 6,495 7,198 5,286 6,901 7,809 5,071 4,106 6,071	37 92 71 67 40 103 57 25 106 115	Cheyenne Clay Colfax Cuming Custer Dakota Dawes Dawson Deuel Dixon	34 32 31 41 43 41 25 75 13 22	82 74 81 111 105 122 62 188 23 54	101 64 76 93 101 130 70 194 27 46	23.13 -13.00 -6.44 -16.64 -4.26 6.24 13.58 3.08 19.93 -14.81	3,008 3,838 3,299 3,409 3,015 3,147 2,581 3,880 4,808 2,880	8,068 9,116 8,141 9,564 7,457 7,478 6,497 8,592 9,337 7,350	9,998 7,934 7,636 7,930 7,232 7,831 7,311 8,714 11,093 6,372	5 40 50 41 62 44 61 21 3 84
Worth Wright St. Louis—Independent city  Montana SMSA counties Non-SMSA counties Beaverhead Big Horn	2,112 2,112 2,182 578 1,604 23 27	21 85 3,826 6,145 1,670 4,476 70 79	17 97 4,277 6,822 1,828 4,994 75 90	-17.10 14.17 11.78 11.02 9.51 11.58 6.62 14.28	2,462 2,011 3,284 3,144 3,443 3,049 2,813 2,638	6,544 5,378 8,363 7,787 8,675 7,500 8,843 7,195	5,785 5,998 9,417 8,652 9,665 8,332 9,099 8,082	94 83 5 9 9	Dodge Douglas Dundy Fillmore Franklin Frontier Furnas Gage Garden Garfield	130 1,583 9 34 16 11 22 82 10	331 3,935 29 81 36 29 48 202 21 17	347 4,346 25 72 34 26 51 213 23 18	4.69 10.43 -13.48 -11.45 -3.92 -8.76 6.81 5.43 11.73 3.01	3,740 4,107 3,253 4,177 3,520 2,782 3,171 3,205 3,204 2,723	9,443 9,824 10,490 10,181 7,927 7,594 7,330 7,813 7,531 7,266	9,650 10,894 8,852 9,078 7,814 7,150 7,851 8,684 8,202 7,495	8 4 20 16 45 69 43 24 35
Blaine Broadwater Carbon Carter Cascade Chouteau Custer Daniels	27 17 6 22 8 283 283 284 44 122	40 21 58 12 685 42 113	44 21 64 14 735 51 127 25 106	9.72 2.06 9.94 13.58 7.28 22.03 13.28 25.55	2,474 2,509 3,050 3,992 3,485 4,267 3,585 3,901	5,511 6,328 6,943 6,671 8,108 6,837 8,543 7,043 7,509	6,239 6,450 7,898 7,627 9,084 8,380 9,700 8,884 8,920	55 54 38 41 11 27 8 17 16	Gosper Grant Greeley Hall Hamilton Harlan Hayes Hitchcock	7 4 11 165 34 14 5	18 7 27 411 80 33 7 30	14 7 22 442 67 34 7 34 89	$\begin{array}{c} -21.47 \\ -2.39 \\ -17.31 \\ 7.60 \\ -16.50 \\ 27 \\ 13.09 \\ 13.77 \end{array}$	3,489 3,967 2,745 3,889 3,924 3,262 2,991 2,978	8,518 7,845 7,364 8,638 8,767 7,740 4,997 7,224 7,371	6,733 8,267 6,342 9,245 7,205 7,801 5,430 8,313	80 33 86 13 63 46 90 30
Dawson Deer Lodge Fallon Fergus Flathead Gallatin Garfield Glacier	36 41 12 42 118 84 8 8 29	20 89 88 27 98 408 292 12	88 34 108 439 326 14	18.28 31 24.83 10.32 7.75 11.43 18.38 16.28	3,195 2,552 2,925 3,301 3,032 2,632 4,608 2,627 3,148	6,787 7,028 7,508 7,918 6,963 6,705 8,707	6,978 8,988 8,229 8,436 7,585 8,305 9,864 8,478	52 13 31 25 42 30	Holt Hooker  Howard Jefferson Johnson Kearney Keith Keya Paha	28 3 19 34 18 26 31	99 7 52 77 38 72 83 6	8 46 81 38 61 89	-9.30 12.12 -10.76 5.56 83 -14.22 7.06 6.61	2,200 2,686 2,994 3,214 3,160 3,993 3,688 2,348	7,052 7,646 7,908 7,046 10,488 8,922 4,498	6,577 8,185 6,801 8,224 7,157 8,694 9,482 4,788	82 36 79 34 68 22 10 92
Golden Valley Granite Hill Jefferson Judith Basin Lake Lewis and Clark Liberty. Lincoln	58 12 10 32 123 11 56	21 137 46 18 106 377 23 119	9 22 154 51 19 116 426 27 125	6.13 12.54 11.56 7.35 9.63 12.92 21.45 5.00	3,146 2,387 3,296 2,324 3,708 2,215 3,737 4,443 3,202	8,654 7,640 7,597 6,292 6,552 5,709 8,869 9,551 6,626	8,144 8,561 7,211 7,106 6,090 9,866 11,743 7,010	24 33 23 47 49 56 4 2	Kimball Knox Lancaster Lincoln  Logan Loup MCPherson Madison	20 26 626 96 2 2 2 2 2 88 30	45 77 1,726 314 7 5 4 294	56 69 1,897 326 7 4 4 304	-11.37 9.92 3.70 3.61 -10.07 2.05 3.33	3,227 2,191 3,787 3,279 2,525 1,963 2,747 3,209	9,600 6,823 9,149 8,644 6,999 5,534 6,990 9,561	11,456 5,969 9,812 8,924 7,377 4,780 7,205 9,651	1 88 6 17 58 93 64 7
McCone	10 11 5 8 179 11 2 15	19 38 20 26 593 35 6	24 41 19 28 655 39 5	28.72 7.59 -2.36 5.68 10.49 13.14 -6.83 14.81	3,399 2,184 2,501 2,671 3,136 2,884 2,823 2,726	6,927 6,924 8,616 7,039 8,007 7,573 8,791 6,845	8,927 7,545 8,962 7,526 8,603 8,813 8,365 7,636 8,392	21 28 40	Merrick Morrill Nance Nemaha Nuckolls Otoe  Pawnee Perkins	16 15 32 22 55	67 41 34 65 49 124 30 35 98	63 45 29 64 48 127 30 41	$\begin{array}{c} -5.34\\ 10.10\\ -15.58\\ -1.12\\ -2.32\\ 2.09\\ -1.20\\ 15.17 \end{array}$	3,450 2,723 2,845 3,634 2,953 3,532 2,960 3,661	7,506 6,969 7,179 7,720 7,201 8,158 7,634 9,732	7,060 7,445 6,043 7,681 7,169 8,350 7,608 11,193	64 77 72 55 87 49 66 29 52 2
Pondera Powelt Powelt Prairie Ravalli Richland Roosevelt Rosebud	24 10 18 5 37 29 30 18	55 11 144 96 68 63	41 57 23 58 14 159 121 79	16.79 9.63 5.65 32.63 10.19 26.16 15.44 24.05	3,520 3,517 2,732 2,843 2,571 2,899 2,820 3,022	7,054 8,234 7,645 5,680 6,653 8,140 6,659 6,526	9,092 8,318 7,681 7,061 9,831 7,499 7,930	29 39 50 6 45 36	Phelps Pierce Platte Polk Red Willow Richardson Rock Saline	13 35 22 103 29 39 44 6	70 282 58 105 87 18 114	94 60 270 49 115 86 17 121	$\begin{vmatrix} -3.97 \\ -15.55 \end{vmatrix}$	3,672 2,589 3,970 4,351 3,174 3,595 2,644 3,465	9,908 8,441 9,682 9,516 8,457 7,759 7,552 8,894	9,636 7,082 9,353 7,699 9,110 7,616 7,190 9,159	70 12 48 15 51 65 14
Sanders Sheridan Silver Bow Stillwater Sweet Grass Teton Toole Treasure Valley Wheatland	18 20 128 15 9 22 21 5 40	58 41 310 37 25 50 58 8 74 21	79 62 53 338 42 27 58 68 9 82 21	12.34 10.63 4.46	2,502 3,406 3,022 3,286 3,027 3,569 3,530 4,305 3,180 3,459	8,778	7,182 9,749 8,858 7,443 8,223 8,856 12,256 8,824 7,969 9,073	32 19 1 20 35	Sarpy Saunders Scotts Bluff Seward Sheridan Sherman Sioux Stanton Thayer Thomas	205 59 117 46 21 12 6 17 24 3	593 157 313 113 53 32 10 51 64 8	639 149 340 110 60 30 10 42 63 8	$\begin{vmatrix} 8.70 \\ -3.16 \\ 13.50 \\ -7.11 \\ 6.38 \\ -17.05 \\ -1.65 \end{vmatrix}$	3,283 3,532 3,195 3,256 2,827 2,599 2,685 2,669 3,009 2,768	6,878 8,728 8,214 7,201 6,983 7,953 4,623 7,880 8,645 7,842	7,417 7,958 8,853 6,940 7,891 7,044 5,625 6,439 8,275 8,542	57 37 19 76 42 74 89 83 31
Wibaux Yellowstone Park (Incl. Yellowstone National Park)  Nebraska SMSA counties Non-SMSA counties	5 295 33 5,248 2,455 2,793 109	94 13,672 6,377 7,296	10 1,094 103 14,300 7,012 7,288 291	9.51 4.59 9.96	2,860 3,560 3,921 3,294 3,583	7,229 8,740 9,217 8,361 8,937	7,916 9,086 10,088 8,294	37	Thurston Valley Washington Wayne Webster Wheeler York	19 15 49 27 16 2 51	53 44 134 75 35 7 135	48 41 133 68 37 6 129	-6.06 57 -9.87 4.13 -21.95	2,749 2,616 3,796 2,527 2,943 1,964 3,796	7,367 8,205 8,677 7,772 7,366 6,795 9,237	6,705 7,313 8,565 6,833 7,520 5,184 8,694	26 78 53 91
Adams Antelope Arthur Banner Blaine Boone	25 . 1 . 3 . 24	6	62 4 8 6 52	-22.09 -8.59 56.97 -1.11	2,733 2,023 2,848 2,399	9,066 6,828 5,548 7,375 8,474	7,158 7,043 8,898 6,361	67 75 18	Nevada	2,081 1,728 353 31 1,164	7,435 6,231 1,204 105 4,105	8,594 7,182 1,412 117 4,781	15.27	4,335 4,477 3,751 2,992 4,350	9,718 9,913 8,818 7,706 9,300		14

Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years <sup>1</sup>—Continued

· · · · · · · · · · · · · · · · · · ·			Per c	apita pe	ersonal	income		ŗ	l'otal person	nal income		Per ca	apita pe	rsonal i	income		
Area title	Mi	llions of do	llars	Per- cent		Dollars		Rank in	A 4:43-	Mi	llions of do	llars	Per- cent		Dollars		Rank in
Area title	1969	1979	1980	1979- 80	1969	1979	1980	state 1980	Area title	1969	1979	1980	1979- 80	1969	1979	1980	state 1980
Douglas	37 56 2 5 23 9 7 27 24 22	200 152 6 12 70 32 22 101 46 62	230 184 7 14 86 41 28 121 53 75	15.23 21.03 14.37 13.03 24.07 27.10 24.74 19.70 16.47 21.68	5,602 4,038 3,795 4,869 3,620 3,487 2,706 3,333 3,399 4,050	10,863 9,479 7,640 12,103 8,045 8,890 6,204 8,165 7,468 7,538	11,826 10,640 8,469 11,538 9,127 9,979 7,481 8,869 8,534 8,262	2 4 13 3 9 7 17 10 12 16	Albany	1,202 130 5,065 841 246 254 495 361 148 192	2,625 302 8,649 1,768 552 564 1,081 738 320 494	2,925 334 9,664 1,951 604 624 1,203 820 360 543	11.44 10.77 11.75 10.34 9.33 10.69 11.29 11.11 12.47 9.80	4,199 2,801 3,462 3,787 3,010 3,316 3,363 3,564 3,219 2,645	9,147 5,761 7,276 8,147 6,459 6,977 7,357 7,426 6,482 6,107	10,207 6,442 8,240 9,112 7,029 7,795 8,169 8,374 7,277 6,706	8 59 26 15 52 35 29 23 47 56
Pershing Storey Washoe White Pine Carson City New Hampshire SMSA counties Non-SMSA counties Belknap Carroll	12 3 564 33 59 2,599 1,569 1,029 117 63	25 10 2,126 62 300 7,420 4,580 2,840 338 210	30 12 2,401 76 337 8,414 5,207 3,207 383 238	18.14 22.41 12.92 21.82 12.53 13.40 13.69 12.94 13.07 13.61	4,586 3,726 4,765 3,309 3,829 3,589 3,699 3,434 3,686 3,473	8,183 7,488 11,358 7,725 9,435 8,137 8,365 7,794 7,908 7,634	8,790 8,288 12,371 9,259 10,513 9,119 9,405 8,689 8,905 8,504	11 15 1 8 5	Columbia Cortland Delaware Dutchess Erie Essex Franklin Fulton Genesee Greene	175 144 135 883 4,318 100 112 167 210	408 323 300 2,126 8,945 225 253 359 449 275	452 354 333 2,384 9,722 251 286 396 494 304	10.80 9.58 11.02 12.15 8.68 11.54 12.89 10.22 9.97 10.61	3,418 3,160 3,018 4,040 3,895 2,890 2,539 3,174 3,596 3,453	6,892 6,741 6,340 8,779 8,659 6,257 5,685 6,398 7,576 6,707	7,581 7,228 7,089 9,707 9,552 6,929 6,353 7,167 8,300 7,422	41 48 51 11 12 55 60 49 24 43
Cheshire	188 100 184 866 281	486 243 504 2,362 787 1,625	552 271 565 2,703 895	13.48 11.64 12.07 14.45 13.70	3,675 2,902 3,395 3,917 3,526	7,818 6,925 7,758 8,583 8,155 8,664	8,859 7,686 8,567 9,750 9,080 9,658	10 6 1 3	Hamilton Herkimer Jefferson Kings Lewis Livingston Madison	12 269 284 9,648 64 182 194	30 470 613 17,109 143 396 434	34 521 673 19,068 158 439 479	11.83 10.66 9.82 11.45 10.67 11.04 10.31	2,648 3,982 3,211 3,715 2,709 3,408 3,123	5,724 7,023 6,874 7,629 5,541 6,813 6,563	6,665 7,786 7,618 8,519 6,316 7,690 7,337	57 36 39 20 61 37 45
StraffordSullivan	215 97 31,252 29,743	593 272 71,950	661 304 80,799	11.45 11.87 12.30 12.26	3,090 3,174 4,405	6,997 7,678 9,758	7,722 8,422 10,935	9 8	Monroe Montgomery Nassau	3,216 193 7,984	6,868 382 16,922	7,746 423 18,991	12.79 10.80 12.22	4,592 3,452 5,605	9,785 7,136 12,875	11,003 7,905 14,333	5 34 3
Non-SMSA counties	1,509 643 4,853 1,309 1,760 209 418 4,165	66,734 5,216 1,667 10,767 3,062 4,063 670 1,005 7,929	74,918 5,881 1,997 12,072 3,376 4,515 762 1,115 8,935	12.74 19.80 12.12 10.26 11.14 13.78 10.88 12.68	4,444 3,752 3,680 5,431 4,180 3,902 3,540 3,462 4,502	9,891 8,331 8,634 12,647 8,461 8,587 8,199 7,503 9,232	11,089 9,285 10,264 14,243 9,291 9,551 9,246 8,369 10,468	10 1 16 15 17 21 9	New York Niagara Oneida Onondaga Ontario Orange Orleans Oswego Otsego	10,636 886 908 1,810 292 833 134 297	18,308 1,897 1,884 3,936 678 2,044 298 795 381	20,788 2,058 2,076 4,359 753 2,281 326 866 424 726	13.54 8.49 10.19 10.74 11.01 11.56 9.45 8.88 11.16	6,890 3,766 3,324 3,852 3,736 3,816 3,632 2,979 3,152	12,820 8,230 7,340 8,494 7,572 7,867 7,714 6,913 6,389 8,396	14,500 9,041 8,173 9,386 8,447 8,765 8,461 7,586 7,162 9,383	1 16 28 13 22 17 21 40 50
Gloucester Hudson Hunterdon Mercer Middlesex Monmouth Morris Ocean Passaic Salem	578 2,392 293 1,249 2,407 1,930 1,852 714 1,897 226	1,557 4,973 880 2,987 5,947 4,910 4,590 2,678 4,097 525	1,716 5,562 978 3,359 6,677 5,518 5,212 3,019 4,582 552	10.22 11.84 11.16 12.47 12.28 12.39 13.55 12.72 11.83 5.23	3,400 3,913 4,272 4,084 4,201 4,279 4,917 3,582 4,116 3,807	7,915 8,900 10,072 9,635 10,002 9,823 11,299 7,834 9,107 8,029	8,565 9,883 11,173 10,884 11,174 10,940 12,754 8,701 10,206 8,521	19 12 6 8 5 7 3 18 11 20	Putnam  Queens Rensselaer Richmond Rockland St. Lawrence Saratoga Schenectady Schoharie Schuyler	9,693 527 1,224 1,008 308 414 640 70 51	644 18,088 1,132 3,084 2,682 677 1,139 1,428 167	20,219 1,262 3,439 2,996 751 1,252 1,581 179 125	12.79 11.78 11.42 11.49 11.69 10.99 9.93 10.76 7.73 11.50	4,189 4,929 3,473 4,238 4,513 2,747 3,514 3,984 2,862 3,048	9,540 7,411 8,890 10,432 5,860 7,334 9,430 5,603 6,187	10,658 8,283 9,742 11,515 6,558 8,124 10,522 6,025 7,027	6 25 10 4 58 31 7 62 53
Somerset Sussex Union Warren	1,001 294 2,785 277	2,517 988 5,419 720	2,808 1,121 6,099 822	11.58 13.52 12.55 14.11	5,132 3,896 5,173 3,812	12,408 8,579 10,661 8,758	13,793 9,633 12,041 9,708	2 14 4 13	Seneca Steuben Suffolk Sullivan	336 4,454 190	243 734 11,513 453	273 817 13,030 502	12.06 11.39 13.18 10.93	3,103 3,383 4,079 3,644	7,338 8,948 6,829	8,062 8,226 10,122 7,688	32 27 9 38
New Mexico	2,870 1,233 1,637 1,022 5 125 31 124 7 182	9,159 4,051 5,109 3,350 14 351 92 305 19 548	10,266 4,544 5,722 3,764 14 410 105 339 20 611	12.08 12.18 12.01 12.36 1.75 16.80 13.84 11.23 1.76 11.50	2,838 3,074 2,683 3,248 2,345 2,879 2,560 3,263 2,681 2,642	7,153 7,518 6,887 8,152 5,047 7,108 6,869 7,109 8,094 5,846	7,878 8,227 7,621 8,943 5,171 8,007 7,650 8,050 8,019 6,328	4 29 10 13 8 9 22	Tioga Tompkins Ulster Warren Washington Wayne Westchester  Wyoming Yates	161 244 519 169 154 298 5,514 120 63	366 577 1,219 406 352 661 11,032 273 150	399 647 1,353 448 382 733 12,461 292 162	9.13 12.05 10.98 10.31 8.50 10.82 12.96 6.85 8.48	3,504 3,203 3,713 3,454 2,938 3,807 6,212 3,229 3,197	7,330 6,623 7,638 7,363 6,363 7,617 12,671 6,716 7,057	7,290 7,548	18 2 46
Eddy	119 67 11 4 12 157 20 73 32 86	338 176 25 7 41 452 77 221 102 319	392 196 26 8 48 540 84 246 109 332	15.91 11.63 3.05 3.49 15.36 19.60 10.24 11.06 7.09 3.98	2,911 3,016 2,256 2,671 2,574 3,154 2,614 4,802 2,774 1,994	7,143 6,969 5,353 6,805 6,784 8,156 7,273 12,516 6,556 5,690	8,169 7,477 5,691 7,088 7,848 9,686 7,653 13,926 6,985 6,032	7 15 26 18 11 3 12 1 19 24	North Carolina SMSA counties Non-SMSA counties Alamance Alexander Alleghany Anson Ashe Avery Beaufort	15,087 8,901 6,186 322 55 17 51 38 23 86	41,328 24,062 17,266 733 151 54 160 122 67 254	46,118 26,924 19,194 811 163 59 176 134 75 287	11.59 11.89 11.17 10.67 7.70 9.78 9.79 10.03 13.28 12.93	2,999 3,401 2,562 3,356 2,904 2,143 2,160 1,947 1,836 2,357	7,124 7,880 6,283 7,396 6,115 5,585 6,353 5,571 4,645 6,309	7,832 8,671 6,896 8,159 6,496 6,138 6,856 5,981 5,216 7,104	73 51 77 97 45
Mora Otero Quay Rio Arriba Roosevelt Sandoval San Juan San Miguel Santa Fe Sierra	5 121 27 47 45 28 128 39 166	17 283 72 149 108 152 597 103 551 50	19 310 79 164 119 169 673 112 621	10.72 9.36 10.11 9.87 10.98 10.62 12.59 8.57 12.88 21.43	1,097 2,964 2,449 1,865 2,737 1,641 2,456 1,776 3,109 2,390	3,903 6,246 6,767 5,001 6,873 4,476 7,570 4,548 7,306 5,978	4,473 6,920 7,462 5,588 7,591 4,835 8,301 4,894 8,233 7,231	32 20 16 27 14 31 5 30 6	Bertie Bladen Brunswick Buncombe Burke Cabarrus Caldwell Camden Carteret Caswell	43 52 45 444 185 244 165 12 81 44	118 156 189 1,147 466 616 427 32 257 101	131 174 213 1,298 521 691 463 34 285 111	11.20 11.59 12.48 13.21 11.77 12.18 8.51 6.25 10.92 10.03	2,047 2,033 1,894 3,063 3,095 3,313 2,953 2,247 2,530 2,306	5,605 5,178 5,375 7,170 6,529 7,314 6,430 5,576 6,276 4,956	6,207 5,695 5,930 8,047 7,164 8,021 6,822 5,853 6,931 5,357	50 92
Socorro	24 32 11 16 87	64 103 42 50 380	70 116 45 46 418	9.79 12.72 8.16 -7.57 9.97	2,421 1,819 2,064 3,123 2,177	4,851 5,520 5,783 10,390 6,754	5,366 6,128 6,016 9,813 6,857	28 23 25 2 21	Catawba	314 84 34 27 11 200 105	827 224 86 74 30 555 267	907 243 100 80 34 613 302 516	9.65 8.43 15.81 8.08 13.58 10.53 12.87	3,477 2,909 2,088 2,490 2,119 2,739 2,237	8,010 6,718 4,628 5,868 4,654 6,739 5,249	8,601 7,254 5,265 6,356 5,149 7,330 5,897	7 39 95 66 98 34 83 40
New York	79,807 74.639 5,169	161,478 149,801 11,678	180,497 167,568 12,929	11.78 11.86 10.71	4,408 4,528 3,190	9,157 9,425 6,710	10,252 10,557 7,457		Craven Cumberland Currituck	174 630 18	451 1,492 61	516 1,659 66	14.37 11.17 7.92	2,813 3,011 2,550	6,361 6,112 5,405	7,244 6,697 5,908	57

Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years <sup>1</sup>—Continued

	Total personal income  Millions of dollars Po		-	Per c	apita pe	rsonal i	ncome		,	Total perso	nal income		Per c	apita pe	rsonal	income	
	Mi	llions of dol	lars	Per-		Dollars		Rank		Mi	llions of do	llars	Per- cent		Dollars		Rank
Area title	1969	1979	1980	cent change 1979- 80	1969	1979	1980	state 1980	Area title	1969	1979	1980	change	1969	1979	1980	in state
Dare	18 314 52 94 441 136 780 58 442 21	77 793 161 227 1,258 388 2,169 162 1,144 58	88 877 180 241 1,407 429 2,444 179 1,279 63	13.97 10.60 12.16 6.05 11.81 10.52 12.68 10.73 11.79 9.25	2,545 3,297 2,820 2,510 3,376 2,604 3,705 2,139 3,024 2,462	6,091 7,128 6,602 5,597 8,314 6,905 8,968 5,446 7,156 6,676	6,554 7,732 7,310 5,875 9,185 7,643 10,007 5,944 7,849 7,082	59 22 36 85 5 24 2 78 18	Golden Valley	10 188 13 13 17 12 22 11 26 15	21 468 30 25 30 30 42 25 68 36	25 509 27 24 31 26 39 21 61 37	17.51 8.61 -9.47 -2.61 2.49 -16.02 -8.87 -17.20 -10.57 1.82	3,782 3,145 2,514 3,145 3,266 2,745 2,998 2,587 2,876 2,564	8,599 7,049 6,895 6,558 6,949 7,828 6,520 7,102 8,441 7,461	10,294 7,678 6,303 6,488 7,232 6,663 5,934 5,979 7,773 7,720	3 31 49 46 38 45 52 51 28 29
Graham Granville Greene Guilford Halifax Harnett Haywood Henderson Hertford Hoke	12 73 40 1,101 117 116 113 127 54 32	39 199 106 2,850 295 320 299 429 139 86	45 216 115 3,169 327 354 339 496 153 100	15.43 8.58 8.95 11.20 10.86 10.74 13.60 15.48 9.84 15.80	1,834 2,220 2,647 3,864 2,140 2,370 2,729 3,026 2,295 1,931	5,478 5,870 6,803 9,049 5,319 5,398 6,463 7,528 5,952 4,397	6,190 6,327 7,138 9,968 5,909 5,937 7,277 8,441 6,518 4,888	72 68 43 3 81 79 38 61 100	McKenzie McLean Mercer Morton Mountrail Nelson Oliver Pembina Pierce Ramsey	20 33 17 54 23 21 7 34 19 43	60 115 75 186 61 45 17 83 47	70 118 87 200 59 42 19 87 46 119	16.77 2.82 15.14 7.43 -2.34 -5.59 14.18 4.82 -3.80 4.86	3,196 2,863 2,636 2,646 2,726 3,466 2,964 3,092 2,972 3,311	8,907 9,344 8,879 7,639 7,745 8,396 6,702 7,727 7,552 8,710	9,784 9,590 9,230 7,939 7,691 8,034 7,597 8,320 7,389 9,110	9 10 13 27 30 26 32 22 35 15
Hyde Iredell Jackson Johnston Jones Lee Lenoir Lincoln McDowell Macon	11 207 45 167 20 91 148 93 75 34	29 568 139 451 49 267 398 281 228 115	31 629 157 507 53 297 441 313 258 132	5.69 10.65 12.60 12.51 9.66 11.21 10.75 11.45 12.97 14.33	2,055 2,904 2,092 2,701 2,116 2,920 2,677 2,904 2,485 2,169	4,886 6,950 5,556 6,428 5,072 7,461 6,718 6,832 6,665 5,710	5,256 7,601 6,059 7,172 5,492 8,079 7,359 7,366 7,321 6,520	96 28 74 41 90 13 33 32 35 60	Ransom Renville Richland Rolette Sargent Sheridan Sioux Slope Stark Steele	22 14 51 26 17 9 8 4 52 13	54 31 134 68 42 24 22 10 178 22	48 29 124 69 38 20 23 12 217 19	$\begin{array}{c} -12.18 \\ -3.65 \\ -7.76 \\ 2.18 \\ -9.32 \\ -15.42 \\ 3.57 \\ 16.36 \\ 21.35 \\ -15.31 \end{array}$	2,989 3,465 2,796 2,298 2,792 2,731 2,224 2,840 2,645 3,502	8,247 8,431 6,987 5,518 7,355 7,878 6,052 8,477 7,985 6,897	7,110 8,155 6,436 5,688 6,822 7,241 6,367 10,221 9,119 6,038	40 23 47 53 44 37 48 4 14 50
Madison Martin Mecklenburg Mitchell Montgomery Moore Nash New Hanover	30 63 1,388 29 51 112 157 258 43	80 161 3,767 81 136 347 470 767 109	91 178 4,241 92 153 395 519 863 120	13.93 10.87 12.59 12.70 12.60 13.69 10.29 12.51 9.92	1,811 2,508 4,066 2,095 2,632 2,897 2,655 3,175 1,768	4,841 6,195 9,520 5,626 6,269 7,040 7,016 7,553 4,793	5,409 6,851 10,465 6,329 6,813 7,800 7,706 8,325 5,316	91 53 67 55 20 23 10 94	Stutsman	73 18 32 50 184 24 68 40.297	196 34 83 114 499 73 208	203 33 83 114 544 71 251	3.60 -2.81 .24 .03 9.18 -2.94 21.02 8.86	3,084 3,807 3,324 3,037 3,195 3,034 3,491 3,815	8,150 8,144 8,502 7,138 8,417 10,266 9,844 8,710	8,376 8,055 8,603 7,397 9,302 10,166 11,270 9,460	21 25 19 34 12 5
Onslow	284 172 20 66 37 19 66 187 37	575 61 190 120 53 172 565 100	664 643 69 208 134 56 188 637 114	8.80 11.91 12.72 9.33 11.59 5.46 9.37 12.75 13.35	2,828 3,056 2,100 2,449 2,034 2,205 2,528 2,546 3,148	5,396 7,575 5,996 6,745 5,525 5,550 5,958 6,822 7,905	5,876 8,330 6,574 7,296 6,006 5,839 6,421 7,597 8,738	84 9 58 37 76 87 64 29 6	SMSA counties Non-SMSA counties Adams Allen Ashland Ashtabula Athens Auglaize Belmont	34,088 6,210 42 407 140 330 123 137 249	78,309 15,744 121 964 361 786 293 344 680	85,453 16,934 128 1,036 391 853 325 364 735	9.12 7.56 6.21 7.52 8.22 8.52 10.99 5.62 8.02	3,952 3,206 2,220 3,693 3,268 3,379 2,500 3,592 3,096	9,026 7,417 5,030 8,664 7,889 7,576 5,312 8,112 8,158	9,837 7,928 5,253 9,211 8,444 8,168 5,752 8,530 8,877	88 18 43 53 86
Randolph	247 105 177 219 271 121 109 70 131 60	511 576 686 339 313 194 333 190	720 292 575 639 772 374 341 217 217 214	10.10 6.22 12.47 10.92 12.57 10.23 9.01 12.03 11.24 12.65	3,245 2,682 2,092 3,031 3,059 2,548 2,376 2,564 3,096 2,479	7,282 6,141 5,081 6,982 7,006 6,379 6,391 6,042 7,001 5,910	7,820 6,409 5,644 7,640 7,768 6,940 6,852 6,707 7,625 6,456	19 65 89 25 21 49 52 56 27 63	Brown Butler Carroll Champaign Clark Clermont Clinton Columbiana Coshocton Crawford	75 791 60 105 544 298 110 343 109 182	202 2,111 165 247 1,168 975 272 829 282 408	221 2,324 180 264 1,262 1,096 291 897 303 433	9.16 10.11 9.06 6.95 8.00 12.37 6.72 8.20 7.36 6.22	2,838 3,533 2,770 3,459 3,536 3,103 3,532 3,170 3,247 3,630	6,407 8,229 6,456 7,304 7,749 7,815 7,874 7,285 7,881 8,026	6,905 8,960 7,023 7,842 8,380 8,510 8,382 7,883 8,380 8,629	76 23 73 61 48 42 46 59 47 38
Surry. Swain Transylvania Tyrrell Union	154 18 50 7 157 86 817 32 34 52	392 58 151 23 502 236 2,600 79 104 170	441 65 174 25 566 257 2,941 87 113 191	12.42 12.06 14.63 6.55 12.88 9.28 13.12 10.21 8.73 12.55	3,030 2,178 2,518 1,937 2,905 2,629 3,677 2,068 2,415 2,315	6,712 5,562 6,526 5,794 7,366 6,467 8,857 4,794 6,994 5,461	7,403 6,258 7,392 6,221 8,026 6,990 9,754 5,320 7,634 6,010	30 69 31 70 15 47 4 93 26 75	Cuyahoga Darke Defiance Delaware Erie Fairfield Fayette Franklin Fulton Gallia	7,873 167 130 145 301 244 83 3,076 126 58	16,003 410 351 437 707 762 201 7,643 316 210	17,432 432 364 477 757 841 217 8,500 327 223	8.93 5.36 3.80 9.22 7.17 10.35 7.81 11.21 3.53 5.83	4,611 3,464 3,552 3,387 3,990 3,366 3,251 3,772 3,845 2,308	10,569 7,368 8,794 8,147 9,039 8,324 7,333 8,711 8,367 7,144	11,606 7,815 9,084 8,844 9,486 8,954 7,880 9,757 8,637 7,381	21 28 13 24
Wayne Wilkes Wilson Yadkin Yancey	235 130 159 68 23	617 385 465 201 69	679 419 517 224 76	9.94 8.96 11.04 11.61 11.00	2,744 2,630 2,811 2,760 1,799	6,355 6,544 7,470 7,116 4,625	8,164 7,865 5,098	48 44 11 17 99	Geauga Greene Guernsey Hamilton Hancock Hardin	259 471 105 3,835 227 98	677 1,049 281 8,455 561 239	735 1,137 306 9,342 618 249	8.61 8.41 8.83 10.49 10.03 3.92	4,087 3,793 2,794 4,178 3,762 3,219	9,196 8,082 6,840 9,614 8,675 7,403	9,850 8,741 7,253 10,675 9,542 7,584	11 66
North Dakota SMSA counties Non-SMSA counties Adams Barnes Benson	1,948 663 1,285 14 45 22	5,354 1,990 3,363 29 103 62	5,643 2,162 3,481 34 102 59 12	5.42 8.63 3.51 17.25 94 -5.07	3,136 3,416 3,009 3,495 2,990 2,572	8,209 8,564 8,013 8,161 7,233 7,632	8,626 9,206 8,302 9,552 7,269 7,418	11 36 33	Harrison Henry Highland Hocking Holmes Huron	48 103 83 59 52 177	136 244 219 149 156 433	136 259 237 163 162 452	48 6.01 7.84 9.48 4.00 4.52	2,856 3,830 2,876 2,898 2,281 3,583	7,680 8,548 6,554 6,219 5,280 7,934	7,463 9,097 7,051 6,701 5,508 8,266	69 20 72 78 87 51
Billings Bottineau Bowman Burke  Burleigh Cass	4 33 13 16 137 284	10 86 33 35 519 816	84 36 34 582 871	17.48 1.81 8.83 2.95 11.98 6.79	2,848 3,389 3,300 3,223 3,389 3,867	9,332 9,122 7,852 8,856 9,683 9,683	10,127 9,026 8,590 8,754 10,589 9,853	6 16 20 17 2 8	Jackson	66 312 133 803 153 355 119	174 792 320 1,963 418 936 320	188 852 349 2,142 447 1,024 341	8.30 7.49 9.07 9.07 6.85 9.41 6.45	2,418 3,240 3,220 4,071 2,707 3,352 3,410	5,722 8,706 6,858 9,239 6,623 7,802 8,256	6,133 9,282 7,529 10,040 6,978 8,444 8,691	83 17 67 3
Cavalier Dickey Divide Dunn Eddy Emmons Foster	24 20 16 13 12 18 14	57 55 33 40 28 40 37	55 50 30 47 25 41 38	-4.14 -8.52 -9.32 17.06 -9.08 3.15 2.59	2,837 2,843 3,469 2,492 2,837 2,401 2,933	7,055 7,593 8,973 8,840 7,567 6,480 7,908	7,132 6,938 8,622 10,054 7,025 6,929 8,139	39 42 18 7 41 43 24	Lucas Madison Mahoning Marion Medina	1,915 91 1,102 219 317	2,331 4,273 244 2,462 561 1,000	2,516 4,675 270 2,633 608 1,078	9.41 10.51 6.95 8.45 7.78	3,410 3,673 3,987 3,232 3,653 3,402 3,825	9,062 7,506 8,516 8,357 8,981	9,132 9,887 8,148 9,073 8,930 9,501	19 6 55 22 26

Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years <sup>1</sup>—Continued

		Total perso	nal income		Per c	apita p	ersonal	income			Total perso	nal income		Per ca	apita pe	rsonal i	ncome
Area title	Mi	illions of do	llars	Per- cent		Dollars		Rank in	Area title	Mi	llions of do	liars	Per- cent		Dollars		Rank in
Area title	1969	1979	1980	1979- 80	1969	1979	1980	state 1980	Area title	1969	1979	1980	1979- 80	1969	1979	1980	state 1980
Meigs	44 120 323 39 2,507 34 63 235 24 136	145 331 774 110 5,331 97 166 606 67 335	161 336 844 122 5,744 107 171 667 71	11.08 1.81 9.07 10.48 7.74 9.99 3.02 10.10 6.17 11.37	2,220 3,445 3,842 2,513 4,168 2,784 2,966 3,027 2,326 3,687	6,309 8,627 8,566 6,442 9,334 6,998 6,159 7,279 5,990 8,270	6,786 8,758 9,318 6,986 10,023 7,484 6,452 7,983 6,253 9,297	77 32 15 74 4 68 80 56 82 16	Okfuskee Oklahoma Okmulgee Osage Ottawa Pawnee Payne Pittsburg Pontotoc Pottawatomie	21 1,950 84 77 81 28 115 89 71 111	60 5,630 254 243 243 99 383 237 226 394	66 6,516 288 271 263 108 431 255 255 452	11.40 15.74 13.32 11.70 8.19 9.54 12.41 7.90 13.26 14.70	1,923 3,816 2,348 2,531 2,675 2,426 2,351 2,376 2,624 2,631	5,217 10,059 6,555 6,384 7,412 6,461 6,247 5,794 6,986 7,322	5,950 11,422 7,326 6,885 7,975 7,048 6,885 6,286 7,818 8,160	63 6 45 53 31 49 52 60 37 27
Pauling Perry Pickaway Pike Portage Preble Putnam Richland Ross Sandusky	65 69 121 44 395 116 103 477 182 201	173 183 328 120 973 278 256 1,059 457 509	174 200 364 135 1,064 295 274 1,145 508 557	.54 9.42 10.77 12.09 9.36 5.95 7.15 8.09 11.17 9.44	3,407 2,534 3,082 2,292 3,212 3,347 3,367 3,701 2,964 3,322	8,144 5,922 7,440 5,356 7,247 7,350 7,452 8,137 7,057 7,993	8,151 6,441 8,311 5,887 7,814 7,691 8,298 8,706 7,803 8,786	54 81 49 84 63 65 50 35 64 30	Pushmataha Roger Mills Rogers Seminole Sequoyah Stephens Texas Tillman Tulsa Wagoner	15 11 74 56 46 108 65 34 1,579 52	46 38 309 177 151 368 243 111 4,805 200	49 42 352 204 165 419 256 105 5,625 225	6.26 8.91 14.07 15.15 9.23 13.83 5.53 -5.11 17.06 12.45	1,567 2,280 2,843 2,142 2,045 2,910 4,066 2,604 3,982 2,418	4,050 8,854 6,831 6,612 4,916 8,696 13,712 9,041 10,571 5,025	4,157 8,647 7,562 7,418 5,352 9,635 14,430 8,444 11,922 5,374	77 21 41 43 71 13 2 23 5 70
Scioto Seneca Shelby Stark Summit Trumbull Tuscarawas Union. Van Wert Vinton	220 211 132 1,372 2,179 890 252 80 101	516 513 328 3,271 4,678 2,250 627 239 282 60	562 548 355 3,558 5,102 2,426 674 260 291	8.93 6.85 8.22 8.77 9.08 7.83 7.47 8.50 3.29 10.95	2,841 3,485 3,551 3,708 3,939 3,858 3,271 3,411 3,461 2,056	6,110 8,189 7,622 8,669 8,891 9,324 7,461 8,141 9,284 5,331	6,634 8,836 8,224 9,369 9,706 10,008 7,946 8,771 9,546 5,767	79 29 52 14 9 5 57 31 10 85	Washington Washita Woods Woodward Oregon SMSA counties Non-SMSA counties Baker	177 48 34 45 7,258 5,070 2,187 46 150	523 109 90 164 22,213 15,244 6,969 117 484	607 110 99 188 24,533 16,935 7,597 126 539	15.97 .73 10.33 14.48 10.44 11.09 9.02 7.25 11.48	4,263 3,734 2,787 2,933 3,520 3,741 3,096 3,048 2,908	11,300 8,272 8,422 8,056 8,615 9,124 7,679 7,260 7,093	12,586 7,953 9,062 8,838 9,296 9,894 8,193 7,762 7,884	3 34 15 19 
Warren Washington Wayne Williams Wood Wyandot	280 173 296 123 313 72	760 459 772 311 858 185	837 509 835 326 939 195	10.08 11.04 8.24 4.93 9.46 5.20	3,317 3,054 3,437 3,709 3,518 3,267	7,730 7,192 7,931 8,618 8,093 8,112	8,409 7,904 8,554 8,952 8,726 8,569	45 58 40 25 34 39	Benton Clackamas Clatsop Columbia Coos Crook  Curry Deschutes	605 92 86 174 31	2,166 262 291 506 103	2,420 287 317 520 108	9.31 9.07 2.71 5.07 9.80 8.33	2,908 3,875 3,285 3,033 3,132 3,152 2,871 3,269	7,095 9,148 8,140 8,212 7,974 7,987 7,662 8,031	9,982 8,807 8,886 8,093 8,221 8,192 8,165	50 5 10 8 27 19 22 23 21
Oklahoma SMSA counties Non-SMSA counties Adair Alfaifa Atoka Beaver Beckham Blaine Bryan	7,820 4,984 2,836 23 25 17 23 42 32 56	24,229 15,279 8,950 72 60 52 75 142 100 183	27,493 17,655 9,838 82 60 56 72 156 107 196	13.47 15.55 9.92 13.74 09 7.87 -4.08 9.75 7.23 7.40	3,085 3,465 2,586 1,575 3,203 1,607 3,479 2,590 2,680 2,135	8,158 8,824 7,226 3,858 8,327 4,127 11,571 7,787 7,496 6,078	9,066 9,947 7,822 4,408 8,480 4,388 10,552 8,094 7,967 6,418	75 22 76 9 29 32 58	Douglas Gilliam Grant Harney Hood River Jackson Jefferson Josephine Klamath	215 9 23 23 47 280 25 99	698 16 61 65 145 969 85 372	771 18 66 70 159 1,076 91 411	10.46 10.34 8.09 6.57 10.06 10.97 7.75 10.52	3,053 3,972 3,419 3,202 3,553 2,987 2,847 2,763 3,264	7,581 7,801 7,607 8,192 8,847 7,461 7,445 6,424 7,648	8,205 8,716 7,981 8,344 10,028 8,102 7,850 6,972 8,163	11 28 17 4 26 31 36
Caddo Canadian Carter Cherokee Choctaw Cimarron Cleveland Coal Comanche Cotton	70 101 100 41 29 16 215 10 331	226 434 336 153 90 69 902 33 721 56	242 511 393 177 98 64 1,063 34 785	7.19 17.65 17.07 15.55 8.20 -7.24 17.89 3.36 8.80 1.73	2,376 3,248 2,656 1,813 1,924 3,728 2,866 1,813 2,927 2,624	7,308 7,926 7,843 5,121 5,210 19,201 7,078 5,294 6,271 7,837	7,824 9,023 9,000 5,764 5,655 17,411 7,966 5,611 6,962 7,779	36 16 17 64 65 1 33 67 51 38	Lake Lane Lincoln Linn Malheur Marion Morrow Multnomah Polk	21 652 76 210 69 495 15 2,321 98	2,146 268 660 188 1,599 76 5,771 317	2,333 302 729 204 1,766 82 6,439 344	8.16 8.68 12.46 10.47 8.82 10.46 8.09 11.58 8.54	3,432 3,120 2,948 2,989 3,004 3,334 3,452 4,148 2,800 4,528	8,069 8,013 7,984 7,413 7,162 8,051 10,555 10,364 7,043 9,073	8,221 8,455 8,537 8,125 7,576 8,610 10,850 11,415 7,590 9,186	24 20 14 13 25 35 12 2 1 34
Craig	38 120 62 28 15 17 184 64 80	126 387 193 111 55 48 559 209 280	134 455 219 120 58 55 633 227 312	6.66 17.52 13.45 8.04 5.18 14.93 13.35 8.22 11.37	2,614 2,650 2,826 1,582 2,621 3,185 3,313 2,433 2,733	8,272 6,629 7,494 4,640 9,072 8,304 8,975 7,649 7,254 12,710	8,933 7,661 8,423 5,001 9,687 9,884 10,060 8,119 7,890	18 40 25 74 12 11 10 28 35	Sherman Tillamook Umatilla Union Wallowa Wasco Washington Wheeler Yamhill Pennsylvania	10 49 150 57 19 70 620 6 118	163 436 170 55 197 2,275 12 417	177 467 184 61 217 2,557 13 466	7.21 8.50 7.16 8.17 9.58 10.21 12.37 7.99 11.83	2,794 3,366 2,964 2,961 3,485 4,031 3,231 2,967 3,684	7,933 7,592 7,289 7,949 9,290 9,649 7,603 7,803	8,360 7,916 7,672 8,325 9,958 10,395 8,854 8,398 9,427	16 29 33 18 6 3 9 15
Grant Greer Harmon Harper Haskell Hughes Jackson Jefferson Johnston Kay	24 20 15 16 19 28 83 16 15 171	84 49 39 50 63 83 203 58 48 483	50 37 54 69 91 215 62 53 538 135	-5.15 1.48 -2.71 7.24 9.88 9.46 6.16 6.85 10.43 11.36	3,247 2,390 2,779 3,159 2,014 2,007 2,696 2,208 1,796 3,547	7,142 7,921 10,569 5,791 5,791 6,746 7,085 4,619 9,807	7,235 8,275 11,382 6,260 6,324 7,077 7,548 5,065 10,765	46 26 7 61 59 48 42 73 8	SMSA counties Non-SMSA counties Adams Allegheny Armstrong Beaver Bedford Berks Blair Bradford	37,275 5,984 188 6,433 207 685 114 1,133 399	86,204 15,249 486 14,327 560 1,727 280 2,782 950	95,484 16,653 540 15,920 617 1,878 300 3,094 1,031	10.77 9.21 11.10 11.12 10.13 8.79 7.05 11.20 8.56	3,823 3,006 3,334 4,004 2,726 3,288 2,691 3,851 2,947	8,862 7,104 7,211 9,851 7,178 8,437 5,982 8,915 6,883 6,708	9,800 7,738 7,889 10,951 7,917 9,166 6,403 9,875 7,528 7,322	38 35 13 65 9 46 50 6
Kingfisher  Kiowa Latimer Le Flore Lincoln Logan Love McClain McCurtain	37 34 16 57 49 47 13 33 48 22 21	119 87 50 198 162 156 47 136 185	89 54 218 181 176 51	2.67 7.61 9.88 11.97 13.00 8.29 10.28 6.06 9.45	3,011 2,490 1,812 1,763 2,545 2,495 2,225 2,472 1,698	8,586 6,814 5,233 4,925 6,314 6,008 6,198 6,868 5,054	9,514 7,014 5,447 5,342 6,796 6,532 6,764 7,393 5,417	50 68 72 54 57 55 44 69	Bucks Butler Cambria Cameron Carbon Centre Chester Clarion Clearfield	1,622 405 536 27 156 262 1,177 111 201	4,397 1,128 1,427 51 409 722 3,087 322 602	4,911 1,230 1,507 56 448 808 3,463 345 660	11.69 9.05 5.62 11.09 9.58 11.99 12.19 7.17 9.61	4,016 3,195 2,848 3,761 3,077 2,702 4,350 2,893 2,672	9,271 7,631 7,656 7,541 7,633 6,419 9,998 7,486 7,204	10,224 8,295 8,204 8,413 8,388 7,153 10,911 7,947 7,876	26 30 23 24 55 4 33 39
McIntosh Major  Marshall Mayes Murray Muskogee Noble Nowata	22 21 16 55 25 160 27 26	80 71 61 210 69 485 102 77	196 87 74 66 234 82 541 101 89	9.45 3.83 8.80 11.51 19.16 11.67 -1.48 15.69	1,721 2,905 2,135 2,409 2,275 2,659 2,649 2,606	5,246 7,983 5,788 6,624 5,702 7,369 8,926 6,913	5,628 8,430 6,238 7,228 6,707 8,070 8,691 7,721	66 24 62 47 56 30 20 39	Clinton Columbia Crawford Cumberland Dauphin Delaware Elk Erie Fayette	114 164 254 601 813 2,699 121 914 405	272 417 614 1,683 2,032 5,584 298 2,271 1,067	290 459 673 1,873 2,264 6,283 324 2,475 1,167	6.81 10.04 9.62 11.28 11.40 12.53 8.57 8.99 9.42	3,019 2,983 3,132 3,883 3,639 4,534 3,200 3,483 2,595	7,119 6,774 6,974 9,644 8,776 10,040 7,816 8,147 6,557	7,429 7,395 7,560 10,497 9,712 11,295 8,423 8,827 7,262	48 49 45 5 10 2 22 17 51

## SURVEY OF CURRENT BUSINESS

# Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years <sup>1</sup>—Continued

	,	l'otal person	nal income		Per c	apita pe	ersonal	ncome		То	tal persona	income		Per ca	pita pe	rsonal i	ncome
	Mi	llions of do	lars	Per- cent		Dollars		Rank in		Milli	ons of dolla	rs	Per- cent		Dollars		Rank
Area title	1969	1979	1980	change 1979- 80	1969	1979	1980	state 1980	Area title	1969	1979	1980	change 1979- 80	1969	1979	1980	state 1980
Forest	12 339 25 90 103 203 118 49 734	33 895 72 253 254 673 348 138	37 996 80 281 279 731 375 149 1,874	10.67 11.35 12.00 10.98 9.84 8.66 7.77 8.14 10.35	2,545 3,401 2,351 2,479 2,639 2,570 2,681 2,934 3,135	6,549 7,975 5,677 6,182 6,166 7,327 7,164 7,194 7,394	7,209 8,746 6,250 6,939 6,592 7,903 7,747 7,763 8,203	53 18 66 60 61 37 42 41 31	Richland	745 30 518 187 76 62 237	2,038 89 1,437 497 180 177 734	2,289 96 1,617 545 198 185 823 5,408	12.35 8.32 12.52 9.63 9.94 4.60 12.19	3,254 1,997 3,022 2,341 2,514 1,783 2,822 <b>2,930</b>	7,612 5,691 7,201 5,680 5,775 4,575 7,047	8,527 5,955 8,002 6,164 6,410 4,820 7,696 7,818	2 34 6 30 26 43 10
Lancaster  Lawrence Lebanon Lehigh Luzerne Lycoming McKean Mercer Mifflin	1,199 362 347 922 1,082 371 179 425 139	3,097 778 862 2,456 2,604 888 394 998 307	3,400 840 945 2,742 2,831 959 423 1,111 338	9.78 7.95 9.61 11.66 8.70 8.01 7.27 11.31 10.09	3,798 3,352 3,512 3,649 3,158 3,285 3,429 3,339 3,085	7,307 7,832 9,003 7,536 7,423 7,760 7,804 6,589	9,357 7,824 8,580 9,997 8,232 8,077 8,336 8,636 7,188	11 40 21 8 29 32 25 19 54	SMSA counties.  Non-SMSA counties.  Aurora.  Beadle.  Bennett.  Bon Homme.  Brookings.  Brown.  Brule.	334 1,624 11 68 7 24 55 114 17	991 4,220 22 158 19 55 168 303 42	1,069 4,339 21 168 18 51 176 326 43	7.90 2.83 -5.39 6.40 -1.01 -7.31 4.76 7.71 2.31	3,526 2,832 2,568 3,237 2,360 2,716 2,473 3,136 2,978	9,281 7,247 5,984 8,131 5,785 6,759 7,024 8,314 8,010	9,750 7,454 5,788 8,716 5,693 6,334 7,219 8,811 8,264	57 9 58 48 30 7
Monroe Montour Northampton Northumberland Perry Philadelphia Pike Potter Schuylkill	167 3,444 45 834 311 82 7,100 38 43 499	507 7,614 115 2,044 716 238 13,746 115 107 1,139	574 8,516 128 2,285 796 260 15,170 128 114 1,245	13.11 11.84 11.11 11.80 11.18 9.20 10.36 10.56 7.18 9.38	3,716 5,627 2,747 3,915 3,126 2,895 3,635 3,263 2,631 3,094	7,468 11,909 6,859 9,101 7,021 6,667 8,033 6,533 6,052 7,040	8,245 13,200 7,646 10,112 7,909 7,249 8,964 6,972 6,432 7,735	28 1 44 7 36 52 15 59 64 43	Buffalo Butte Campbell Charles Mix Clark Clay Codington Corson Custer Davison	4 24 8 26 16 37 56 11 12 52	9 56 17 60 35 90 154 25 36	10 60 19 58 33 89 165 27 39 144	1.83 8.34 6.41 -1.96 -6.48 -1.43 7.06 6.07 7.90 6.40	2,186 3,043 2,651 2,504 2,753 2,819 2,958 2,237 2,566 2,995	5,578 6,632 7,838 6,045 7,144 6,779 7,386 4,531 6,383 7,624	5,349 7,191 8,240 6,017 6,732 6,753 7,895 5,119 6,460 8,085	62 31 12 54 42 40 20 63 45 14
Snyder Somerset Sullivan Susquehanna Tioga Union Venango Warren Washington Wayne	87 204 16 94 103 82 196 165 696 88	222 602 36 226 267 225 508 371 1,789 229	236 645 38 245 291 247 534 410 1,930 252	6.18 7.19 7.75 8.29 9.19 9.90 5.17 10.41 7.88 10.10	3,009 2,685 2,597 2,733 2,624 2,912 3,132 3,485 3,293 2,972	6,658 7,431 5,453 6,015 6,533 6,775 7,863 7,885 8,154 6,426	7,006 7,920 6,016 6,458 7,086 7,511 8,271 8,623 8,872 7,133	58 34 67 63 57 47 27 20 16 56	Day Deuel Dewey Douglas. Edmunds. Fall River Faulk Grant Gregory Haakon	22 13 12 11 15 21 12 24 18	53 35 31 27 32 70 27 67 42 24	56 32 34 23 34 74 27 69 42 24	5.96 -8.39 9.31 -12.74 5.72 6.48 1.16 3.82 .58 1.82	2,513 2,247 2,232 2,490 2,646 2,774 3,141 2,602 2,691 3,234	6,483 6,421 6,237 6,227 6,080 8,489 7,875 7,492 7,037 8,770	6,832 5,971 6,323 5,547 6,562 8,800 8,071 7,653 6,988 8,586	38 55 49 60 44 8 15 27 35
Westmoreland Wyoming York  Rhode Island SMSA counties Non-SMSA counties Bristol Kent Newport	1,263 58 1,039 3,439 3,110 329 187 517 329	3,199 161 2,616 8,008 7,354 654 425 1,359 654	3,539 174 2,910 8,952 8,206 746 470 1,516	10.63 8.46 11.24 11.79 11.59 14.03 10.68 11.55 14.03	3,371 3,065 3,857 3,690 3,703 3,574 4,176 3,722 3,574	8,149 6,082 8,430 8,371 8,409 7,961 9,071 8,809 7,961	9,001 6,574 9,275 9,429 9,457 9,140 9,995 9,811 9,140	14 62 12	Hamlin Hand Hanson Harding Hughes Hutchinson Hyde Jackson Jerauld Jones	14 17 10 7 42 31 8 9 9	35 39 20 14 117 66 16 19 18	32 39 17 15 130 59 17 19	-7.80 16 -15.87 9.34 10.72 -11.55 2.45 2.19 1.83 -5.16	2,528 2,805 2,534 3,577 3,621 3,003 3,021 3,105 2,701 3,386	6,533 7,851 5,762 8,413 8,252 7,215 7,360 5,614 6,093 8,113	6,125 7,794 4,870 8,843 9,115 6,254 8,112 5,643 6,346 7,773	46 23
Providence Washington  South Carolina  SMSA counties  Non-SMSA counties  Abbeville  Aiken  Allendale  Anderson	2,136 270 7,083 4,457 2,626 52 282 20 307	4,829 741 20,401 13,004 7,398 129 790 48 871	5,377 843 22,715 14,621 8,094 141 882 47 970	11.34 13.82 11.34 12.44 9.41 9.00 11.74 -1.01 11.38	3,726 3,255 2,756 3,010 2,410 2,527 3,083 1,985 2,983	6,609 7,072 5,927 5,643 7,588 4,450 6,705	9,388 9,018 7,265 7,830 6,428 6,203 8,334 4,397 7,263	3 5 27 4 46 12	Kingsbury Lake Lawrence Lincoln Lyman McCook McPherson Marshall Meade Mellette	23 30 47 36 13 18 13 17 51 6	51 77 132 103 27 45 29 38 135	49 73 147 94 28 40 31 38 145	$\begin{array}{c} -4.45 \\ -4.23 \\ 10.72 \\ -8.88 \\ .79 \\ -11.80 \\ 6.84 \\ 2.10 \\ 7.57 \\10 \end{array}$	3,009 2,647 2,671 3,052 3,123 2,493 2,499 2,821 2,997 2,354	7,629 7,265 7,445 7,909 7,293 6,894 7,038 6,834 6,400 5,975	7,331 6,823 7,973 6,748 7,133 6,139 7,779 7,097 7,004 5,940	29 39 18 41 32 52 22 33 34 56
Bamberg. Barnwell Beaufort  Berkeley. Calhoun Charleston Cherokee Chester Chestefield Clarendon	32 42 169 123 23 739 92 73 77 43	92 128 506 435 75 2,013 274 197 216 121	96 134 550 499 79 2,259 295 217 237 122 175	4.62 4.93 8.73 14.64 5.27 12.22 7.73 10.28 9.73 1.01	2,004 2,372 3,195 2,247 2,267 2,983 2,514 2,447 2,257 1,674	5,072 6,255 7,712 4,783 6,276 7,223 6,643 6,517 5,726 4,321	5,257 6,483 8,127 7,183 7,193 6,188 4,446	38 20 3 39 24 5 15 14 28 45	Miner Minnehaha Moody Pennington Perkins Potter Roberts Sanborn Shannon Spink	11 334 18 180 16 14 26 10 11 33	27 991 54 575 34 32 66 22 31 66	25 1,069 47 621 36 33 67 20 33 64	-8.56 7.90 -12.93 7.94 6.19 2.74 2.01 -7.79 6.95 -2.31	2,486 3,526 2,362 2,998 3,330 3,073 2,179 2,783 1,304 3,090	7,314 9,281 8,170 7,855 7,264 8,559 5,911 6,555 2,757 7,107	6,586 9,750 6,967 8,836 7,733 8,910 6,146 6,343 2,897 6,987	2 37 6 25 4 51 47 66
Colleton Darlington Dillon  Dorchester Edgefield Fairfield Florence Georgetown Greenville Greenwood	60 128 55 78 33 42 236 766 155	161 361 144 362 100 128 676 241 2,203 384	175 389 151 411 108 139 752 274 2,496 436	9.07 7.84 4.78 13.63 7.94 9.28 11.20 13.38 13.33 13.63	2,108 2,395 1,881 2,471 2,113 2,118 2,654 2,194 3,253 3,005	5,096 5,749 4,670 6,519 5,970 6,179 6,201 5,693 7,767 6,739	5,525 6,188 4,847 7,036 6,152 6,720 6,811 6,430 8,649 7,518	36 29 41 16 31 21 19 25 1	Stanley Sully Todd. Tripp Turner Union Walworth Yankton Ziebach	9 12 26 30 33 21 57 5	18 23 35 57 81 92 53 142	20 23 36 58 70 85 56 152 13	11.73 67 1.54 1.62 -13.69 -7.84 7.03 6.96 8.40	3,050 3,729 1,919 3,162 2,992 3,370 2,695 2,998 2,239	7,358 11,851 4,626 7,653 9,108 8,582 7,157 7,594 5,295	7,750 11,436 4,877 7,906 7,555 7,720 8,027 8,019 5,438	61
Hampton Horry Jasper Kershaw Lancaster Laurens Lee Lexington McCormick	37 176 21 100 119 136 29 271	107 632 65 278 312 339 84 976 38	311 352 378 87 1,092	2.36 10.79 12.65 11.65 12.86 11.61 3.65 11.87 9.86	2,291 2,549 1,813 2,877 2,823 2,739 1,620 3,185 1,885	5,924 6,364 4,624 7,271 5,967 6,568 4,424 7,096 4,737	6,019 6,893 5,069 7,945 6,589 7,226 4,575 7,763 5,301	33 18 40 7 23 13 44 9	Tennessee SMSA counties Non-SMSA counties Anderson Bedford Benton Bledsoe Blount Bradley Campbell	11,287 8,006 3,281 204 73 28 13 180 141 47	32,206 22,256 9,951 575 190 94 40 542 441 178	35,444 24,667 10,776 639 209 100 43 608 490 199	10.05 10.84 8.30 11.16 10.03 6.58 6.47 12.15 11.22 11.59	2,896 3,237 2,304 3,384 2,922 2,320 1,718 2,843 2,839 1,782	7,104 7,811 5,909 8,704 6,908 6,307 4,288 7,216 6,639 5,197	7,702 8,533 6,299 9,464 7,471 6,676 4,505 7,801 7,239 5,700	2 14 34 89 8 20
Marion	66 57 79 109 158 156	181 144 221 293 456 470	193 153 243 337 499 531	9.30 9.30 12.91	2,240 2,106 2,728 2,722 2,267 2,657	5,264 4,602 7,122 6,161 5,603 6,020	5,640 4,821 7,789	35 42 8 17 32 22	Cannon Carroll Carter Cheatham Chester Claiborne	18 65 93 33 18 34	59 179 251 124 59 123	64 190 280 137 63 136	8.87 5.89 11.56 10.51 7.14 10.16	2,062 2,526 2,153 2,596 1,854 1,760	5,872 6,268 5,051 5,883 4,666 5,161	6,273 6,687 5,565 6,322 4,954 5,497	48 33 68 46 84

Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years <sup>1</sup>—Continued

						apita pe			Tears — continued	,	Total person	nal income		Per c	apita pe	rsonal i	income
	Mi	llions of do	llars	Per-		Dollars		Rank		Mi	llions of do	llars	Per- cent		Dollars		Rank in
Area title	1969	1979	1980	cent change 1979- 80	1969	1979	1980	state 1980	Area title	1969	1979	1980	change 1979- 80	1969	1979	1980	state 1980
Clay Cocke Coffee Crockett Cumberland Davidson Decatur De Kalb Dickson Dyer	11 51 93 34 37 1,645 21 24 56	34 142 260 82 138 4,306 58 75 187 230	37 152 295 88 156 4,799 62 84 202 235	9.14 6.97 13.73 7.15 12.90 11.43 6.64 11.00 8.02 2.57	1,659 2,025 2,894 2,340 1,778 3,704 2,244 2,167 2,589 2,612	4,661 5,017 6,832 5,453 4,936 9,090 5,425 5,715 6,246 6,750	4,873 5,272 7,690 5,853 5,427 10,018 5,696 6,145 6,698 6,777	85 75 10 61 71 1 64 53 32 31	Austin Bailey Bandera Bastrop Baylor Bee Bell Bexar Blanco Borden	33 27 13 39 15 58 359 2,611 9	133 71 50 141 56 149 1,116 7,318 28	149 71 57 164 64 178 1,246 8,407 33	12.26 30 13.98 16.28 13.71 19.50 11.69 14.88 15.92 -8.99	2,463 3,101 2,948 2,315 2,851 2,521 2,980 3,178 2,575 2,931	7,806 8,748 7,481 5,874 11,807 5,823 6,868 7,490 6,115 10,781	8,409 8,647 8,027 6,635 12,999 6,829 7,876 8,482 6,975 10,223	107 92 130 214 13 199 139 103 192 35
Fayette Fentress Franklin Gibson Gries Grainger Greene Grundy Hamblen Hamilton	35 19 65 137 53 26 115 20 99 891	102 57 178 293 165 78 317 60 297 2,370	112 63 194 309 181 86 349 66 318 2,597	9.12 9.50 9.50 5.42 10.03 10.25 9.94 8.93 6.83 9.58	1,531 1,518 2,391 2,882 2,404 1,868 2,449 1,834 2,582 3,517	4,058 3,961 5,663 5,990 6,785 4,671 5,890 4,395 6,049 8,254	4,397 4,215 6,065 6,239 7,342 5,136 6,395 4,758 6,427 9,005	91 92 55 49 16 79 42 86 40 4	Bosque	30 221 332 146 19 11 12 68 20 29	113 546 1,417 534 50 30 38 220 65 132	124 591 1,645 629 54 30 48 251 80	8.96 8.13 16.09 17.73 8.54 1.44 27.45 14.00 23.84 14.73	2,713 3,389 3,080 2,717 2,596 3,889 1,493 2,666 2,038 2,719	8,423 7,307 8,790 5,897 6,655 11,799 4,559 6,754 5,525 7,744	9.197 7,824 9,680 6,703 7,128 11,677 5,697 7,573 6,520 8,514	67 143 49 206 183 22 236 158 219 99
Hancock Hardeman Hardin Hawkins Haywood Henderson Henry Hickman Houston Humphreys	11 41 34 73 39 39 56 28 14 32	26 119 125 236 106 125 200 88 40 108	28 125 135 246 115 121 207 93 44 115	7.81 5.06 8.10 4.13 9.15 -3.32 3.69 6.60 9.29 7.12	1,630 1,829 1,895 2,188 1,942 2,275 2,360 2,289 2,349 2,359	3,890 4,984 5,834 5,543 5,211 5,795 7,058 5,880 6,165 6,862	4,108 5,228 6,037 5,610 5,669 5,621 7,212 6,151 6,394 7,205	93 77 57 67 65 66 21 52 43 22	Caldwell	37 51 20 274 18 29 54 45 32	131 158 76 1,009 68 86 176 73 132 284	153 179 88 1,144 76 84 199 53 150 312	16.91 13.46 14.57 13.39 11.00 -2.39 12.86 -27.71 13.18 9.81	1,785 2,784 2,471 1,971 2,325 4,507 2,335 4,167 2,689 2,369	5,696 8,135 7,093 4,909 7,565 12,912 6,078 6,985 7,445 7,703	6,451 9,128 7,943 5,444 8,153 12,608 6,730 5,005 8,052 8,155	223 70 133 239 121 18 205 247 129 120
Jackson	13 62 21 827 15 37 64 14 57	40 189 70 2,392 37 130 223 44 156 187	43 208 81 2,678 39 130 237 49 167 205	8.75 10.39 14.99 11.95 4.83 09 6.23 10.14 7.31 9.61	1,623 2,513 1,815 3,011 1,828 1,791 2,206 2,121 2,339 2,351	4,243 6,199 5,104 7,554 5,093 5,290 6,559 4,648 5,875 6,653	4,572 6,646 5,882 8,357 5,260 5,294 6,921 5,009 6,298 7,156	88 35 60 7 76 73 29 81 47 24	Childress Clay Cochran Coke Coleman Collin Collingsworth Colorado Comal Comal	20 24 14 8 27 216 15 44 76 31	59 76 38 21 68 1,145 38 144 288 81	61 85 33 24 77 1,351 34 166 333 90	3.55 12.59 -14.45 15.34 12.44 17.99 -8.55 15.16 15.87 11.12	2,996 2,852 2,458 2,682 2,619 3,371 2,921 2,434 3,162 2,708	8,782 8,327 7,833 6,560 6,478 8,425 8,074 7,920 8,153 6,532	8,725 8,870 6,782 7,563 7,350 9,330 7,399 8,800 9,120 7,110	91 84 202 159 172 62 169 87 71 186
McMinn McNairy Macon Macon Madison Marion Marshall Maury Meigs Monroe Montgomery	93 35 28 171 45 48 127 11 50	249 124 94 518 146 140 368 40 132 540	273 133 103 573 159 143 386 45 147 582	9.82 7.46 9.54 10.70 9.22 2.46 4.67 11.83 11.60 7.75	2,639 1,900 2,270 2,612 2,184 2,745 2,898 2,108 2,138 2,957	6,036 5,528 6,191 7,044 6,076 7,198 7,258 5,858 4,685 6,514	6,512 5,888 6,572 7,672 6,504 7,243 7,528 6,041 5,126 6,963	38 59 37 11 39 19 13 56 80 28	Concho Cooke Coryell Cottle Crane Crockett Crosby Culberson Dallam Dallas	8 66 108 7 12 13 27 9 28 5,682	21 219 285 37 38 36 72 22 91 16,321	20 251 309 31 46 41 66 23 86 19,141	-2.77 14.64 8.44 -17.14 23.77 12.85 -8.89 3.52 -6.02 17.28	2,526 2,825 3,292 2,217 3,023 3,410 2,745 2,680 4,411 4,430	7,203 8,229 4,948 12,775 8,382 7,948 8,321 6,494 13,896 10,722	6,876 9,065 5,423 10,459 10,077 8,913 7,436 6,955 13,095 12,266	197 74 242 30 39 83 167 193 11 21
Moore Morgan Obion Overton Perry Pickett Polk Putnam Rhea Roane	9 19 73 26 10 7 27 79 36 89	26 66 245 83 31 17 75 268 178 264	29 74 256 83 34 18 85 306 186 284	11.25 11.77 4.28 .65 9.82 7.60 12.39 14.11 4.35 7.63	2,587 1,419 2,459 1,750 1,992 1,750 2,313 2,258 2,132 2,283	6,085 4,061 7,286 4,758 5,024 3,770 5,682 5,795 7,589 5,540	6,392 4,436 7,778 4,731 5,489 4,080 6,210 6,405 7,639 5,848	44 90 9 87 70 94 50 41 12 62	Dawson Deaf Smith Delta Denton De Witt Dickens Dimmit Donley Duval Eastland	95 11 226 39 9	119 184 33 1,030 119 28 45 43 70 128	120 172 33 1,220 138 24 54 45 75 146	90 -6.37 1.47 18.48 16.35 -16.55 21.39 4.63 6.56 14.40	3,153 5,323 2,183 3,087 2,112 2,338 1,342 2,824 1,600 2,528	7,322 8,716 6,874 7,641 6,414 8,104 3,886 10,990 5,720 6,704	7,411 8,128 6,874 8,508 7,288 6,664 4,757 10,953 5,945 7,482	232
Robertson Rutherford Scott Sequatchie Sevier Shelby Smith Stewart Sullivan Sumner	78 181 24 14 70 2,379 29 17 434 156	243 535 89 40 258 6,341 82 49 1,134 558	270 603 100 43 289 7,070 95 53 1,212 612	11.12 12.68 12.36 6.98 12.03 11.50 15.97 7.27 6.87 9.70	2,678 3,077 1,605 2,156 2,503 3,330 2,319 2,305 3,438 2,898	6,742 6,590 4,643 4,889 6,434 8,248 5,660 5,584 7,972 6,585	7,275 7,159 5,191 4,997 6,968 9,076 6,363 6,080 8,397 7,115	18 23 78 82 27 3 45 54 55 25	Ector Edwards Ellis El Paso Erath Falls Fannin Fayette Fisher Floyd	294 5 135 1,037 41 40 56 38 15 36	995 18 435 2,858 157 135 158 142 49 101	1,188 20 497 3,212 175 143 166 157 46 90	19.35 8.43 14.47 12.38 11.23 5.57 4.71 11.06 -6.15 -11.55	3,339 2,141 2,892 2,848 2,402 2,233 2,438 2,207 2,303 3,041	8,931 9,065 7,570 6,051 7,220 7,805 6,706 7,707 8,079 10,581	10,271 9,588 8,308 6,677 7,729 7,930 6,809 8,331 7,752 9,090	209 150 134 201 110 145
Tipton Trousdale Unicoi Union Van Buren Warren Washington Wayne Weakley White	59 13 38 16 7 66 208 24 65 37	187 39 98 52 17 202 593 69 183 103	202 43 108 58 18 222 664 74 194 106	8.25 10.44 10.31 11.75 8.06 10.15 11.98 7.10 6.29 3.07	2,099 2,572 2,456 1,758 1,757 2,488 2,843 1,937 2,280 2,275	5,665 6,644 5,970 4,519 3,684 6,304 6,788 5,009 5,647 5,205	6,164 7,066 6,611 4,983 3,892 6,783 7,468 5,291 5,894 5,391	51 26 36 83 95 30 15 74 58	Foard Fort Bend Franklin Freestone Frio Gaines Galveston Garza Gillespie Glasscock	7 132 11 27 23 35 571 15 28	25 975 40 96 69 110 1,809 40 106 26	27 1,153 43 114 73 99 2,047 44 119 21	7.83 18.23 7.54 19.28 5.89 -10.01 13.17 10.19 12.52 -19.37	3,178 2,480 2,201 2,512 2,035 3,042 3,344 2,860 2,728 2,707	11,704 8,220 5,997 6,656 4,985 8,688 9,284 7,459 8,060 22,348	12,363 8,789 6,254 7,699 5,289 7,527 10,424 8,238 8,810 16,269	88 225 154 245 161 31 115 86
Williamson Wilson  Texas  SMSA counties Non-SMSA counties Anderson Andrews Angelina Aransas Archer Armstrong Atascosa	107 106 36,356 30,020 6,336 72 34 138 25 15 7	433 373 118,267 98,259 20,009 238 106 466 99 58 31 136	488 410 135,901 113,929 21,972 288 125 519 110 65 26 154	12.88 9.89 14.91 15.95 9.81 21.15 17.62 11.44 10.66 13.31 -16.06 13.34	3,207 2,934 3,292 3,477 2,629 2,515 3,599 2,867 2,879 2,424 3,531 2,538	7,809 6,724 <b>8,516</b> <b>8,842</b> <b>7,210</b> 6,262 8,322 7,518 7,092 8,205 16,081 5,545	8,385 7,292 <b>9,528</b> <b>9,979</b> <b>7,721</b> 7,488 9,376 8,075 7,679 8,951 12,930 6,124	163 59 128 155 81 15 227	Goliad Gonzales Gray Grayson Gregg Grimes Guadalupe Hale Hall Hamilton  Hansford Hardeman	8 37 99 251 243 26 86 108 19 16	44 114 268 701 836 90 295 290 38 53 83 53	47 129 292 786 967 105 334 295 36 58 81 54	6.71 13.28 8.99 12.05 15.72 16.33 13.26 1.66 -3.76 9.87 -2.22 2.43	1,800 2,246 3,697 3,037 3,291 2,152 2,550 2,679 3,134 2,287 3,878 3,031	8,802 6,874 10,471 8,012 8,646 6,862 6,418 7,764 6,558 6,465 13,380 8,454	8,968 7,644 11,041 8,727 9,700 7,734 7,145 7,825 6,468 6,940 12,979 8,438	156 24 90 48 148 182 142 222 196

## SURVEY OF CURRENT BUSINESS

## Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years¹—Continued

	Total personal income  Millions of dollars Pe			Per c	apita pe	ersonal i	ncome		,	Total perso	nal income		Per ca	ipita pe	rsonal i	ncome	
A 163	Mi	llions of do	lars	Per- cent		Dollars		Rank in	A 451	Mi	llions of do	llars	Per- cent		Dollars		Rank in
Area title	1969	1979	1980	change 1979- 80	1969	1979	1980	state 1980	Area title	1969	1979	1980	change 1979- 80	1969	1979	1980	state 1980
Hardin Harris Harrison Hartley Haskell Hays Hemphill Henderson Hidalgo	76 6,772 128 13 22 74 11 58 300 56	284 25,362 340 17 72 229 63 243 1,194 171	321 29,923 395 18 66 269 277 1,365 185	13.06 17.99 16.11 3.84 -9.06 17.14 10.35 14.12 14.32 7.89	2,552 3,962 2,991 5,172 2,550 2,645 4,092 2,237 1,676 2,552	7,188 10,850 6,638 4,457 9,498 5,849 12,270 5,890 4,334 6,947	7,875 12,385 7,546 4,483 8,498 6,603 13,053 6,487 4,808 7,357	140 19 160 252 102 215 12 220 248 171	Reagan Real Red River Reeves. Refugio Roberts Robertson Rockwall Runnels Rusk	11 3 30 48 24 3 3 30 25 35 82	39 13 83 115 72 23 90 123 82 297	46 15 91 115 78 25 98 147 90 342	19.37 9.66 9.79 49 8.62 6.21 8.98 18.88 9.61 15.12	3,883 1,329 2,000 3,045 2,448 3,216 2,199 3,652 2,930 2,474	10,109 5,743 5,240 7,289 8,148 20,896 6,106 9,131 6,991 7,210	11,118 5,969 5,639 7,245 8,404 20,739 6,688 10,071 7,573 8,234	23 230 238 177 108 2 208 40 157 116
Hockley Hood. Hopkins Houston Howard. Hudspeth Hunt. Hutchinson Irion Jack.	56 17 52 36 117 6 135 92 4 19	157 116 159 135 274 24 391 253 11 58	168 139 176 159 301 21 441 289 11 69	7.49 18.99 10.18 17.67 9.83 -13.54 12.73 14.20 5.97 19.38	2,670 2,994 2,571 1,994 2,930 2,434 3,022 3,763 3,646 2,799	6,894 7,093 6,436 6,300 8,201 9,472 7,215 9,899 7,984 8,138	7,226 7,805 6,944 7,121 9,052 7,734 7,968 10,979 8,156 9,353	180 144 195 185 75 149 131 25 119 61	Sabine San Augustine San Jacinto San Patricio San Saba Schleicher Scurry Schackelford Shelby Sherman	14 13 12 111 11 7 47 9 40 24	51 47 52 402 41 25 151 34 122	57 53 62 437 41 26 167 40 134 50	11.89 12.82 20.30 8.67 .05 4.99 10.32 17.09 9.69 -12.73	2,003 1,690 1,769 2,330 1,912 3,343 3,053 3,000 2,010 7,061	5,975 5,449 4,869 7,154 7,592 8,943 8,368 9,047 5,364 17,949	6,525 6,042 5,435 7,515 7,237 9,100 9,158 10,171 5,783 15,763	217 229 241 162 178 72 69 37 234
Jackson Jasper Jeff Davis Jefferson Jim Hogg Jim Wells Johnson Jones Karnes Kaufman	31 58 4 847 9 71 136 44 29 85	100 204 10 2,378 34 247 505 137 85 292	109 239 11 2,664 36 282 585 142 100 334	8.97 17.21 17.83 12.02 5.31 14.37 15.91 3.91 17.29 14.44	2,365 2,338 2,310 3,458 2,043 2,173 3,014 2,680 2,143 2,600	7,584 6,831 5,854 9,562 6,944 6,919 7,700 7,971 6,458 7,763	8,138 7,749 6,818 10,591 6,990 7,716 8,628 8,228 7,332 8,532	123 146 200 27 190 151 94 117 173 98	Smith Somervell Starr Stephens Sterling Stonewall Sutton Swisher Tarrant Taylor	309 6 24 25 4 6 10 44 2,671 300	1,061 34 90 75 10 19 45 138 7,754	1,194 39 95 86 11 19 49 126 8,963 1,087	12.50 15.62 6.28 13.74 17.52 -1.45 9.00 -9.08 15.59 15.00	3,237 2,306 1,368 3,132 3,929 2,421 2,928 4,088 3,900 2,980	8,428 8,841 3,457 7,899 8,183 8,387 8,802 13,879 9,285 8,699	9,278 9,480 3,493 8,631 9,283 7,888 9,479 12,909 10,384 9,773	64 53 253 93 63 137 54 16 32 45
Kendall Kenedy Kent Kert Kerr Kimble King Kinney Kleberg Knox Lamar	23 4 3 61 10 2 4 76 14 90	98 7 8 237 28 3 13 221 52 269	112 9 8 272 30 3 17 238 54 306	14.03 35.24 -3.00 14.67 6.30 -4.55 26.54 7.61 2.23 13.59	3,637 6,642 2,038 3,147 2,701 4,234 1,699 2,298 2,371 2,598	9,531 12,085 6,403 8,569 7,049 7,782 6,020 6,691 9,940 6,521	10,527 16,915 6,946 9,430 7,293 6,556 7,364 7,126 10,026 7,236	28 3 194 55 175 216 170 184 41	Terrell Terry Throckmorton Titus Tom Green Travis Trinity Tyler Upshur Upton	7 45 7 44 216 945 16 29 43 12	15 125 25 177 671 3,528 51 95 165 41	16 122 28 202 767 4,060 58 105 187 45	2.52 -2.16 9.32 14.53 14.23 15.08 13.46 11.07 13.61 9.17	4,011 2,915 3,064 2,654 3,023 3,356 2,080 2,468 2,051 2,567	9,735 8,595 12,587 8,405 8,098 8,513 5,581 6,018 5,898 9,102	9,937 8,378 13,526 9,417 9,025 9,659 6,082 6,479 6,521 9,765	43 109 9 56 77 50 228 221 218 47
Lamb Lampasas La Salle Lavaca Lee Leo Liberty Limestone Lipscomb Live Oak	53 26 10 42 18 19 81 38 12	147 76 24 123 74 66 374 120 51	152 84 30 139 74 437 135 50 68	3.72 10.77 25.90 13.05 21.09 12.77 16.93 12.57 -3.46 22.29	2,823 3,002 1,951 2,362 2,136 2,102 2,437 1,997 3,322 2,260	7,919 5,960 4,265 6,439 7,421 7,095 8,164 6,015 15,325 6,456	8,122 6,979 5,411 7,309 8,138 7,708 9,266 6,669 13,114 7,085	127 191 243 174 122 153 65 210 10	Uvalde	40 63 53 152 52 30 36 47 144 92	145 190 199 563 215 118 106 181 462 284	157 212 226 663 249 132 126 207 541 312	8.69 11.48 13.34 17.67 15.83 11.76 18.52 14.55 17.04 9.98	2,231 2,368 2,376 2,788 1,899 2,143 2,856 2,558 1,918 2,491	6,580 5,384 6,450 8,440 5,361 6,720 8,072 8,337 4,774 7,189	6,992 5,880 7,177 9,612 5,954 6,666 8,963 9,390 5,439 7,739	189 233 181 51 231 211 80 57 240
Llano Loving Lubbock Lynn McCulloch McLennan McMullan Madison Marion Martin	535 28 23 458 3 15 16 14	80 2 1,664 60 65 1,278 9 66 50 48	90 2 1,863 54 72 1,442 13 71 56 42	12.11 31.90 11.96 -11.16 10.66 12.84 39.79 7.60 13.30 -12.79	3,072 516 2,980 3,080 2,529 3,043 3,136 1,930 1,986 2,972	7,891 20,034 7,928 7,080 7,482 7,551 12,202 6,575 4,901 10,229	8,836 25,264 8,782 6,215 8,257 8,425 16,669 6,657 5,402 8,923	85 1 89 226 114 106 4 213 244 82	Wheeler Wichita Wilbarger Willacy Williamson Wilson Winkler Wise Wood Yoakum	24	72 1,063 125 79 501 78 79 172 177 76	71 1,216 131 80 592 87 90 198 196 77	-1.73 14.33 5.07 2.04 18.07 11.49 14.38 15.29 10.70	3,282 3,512 2,756 1,692 2,538 1,805 3,382 2,656 2,600 3,378	10,419 8,767 7,811 4,496 7,066 4,924 8,162 6,672 7,416 9,462	9,881 10,017 8,213 4,574 7,713 5,171 9,039 7,445 7,913 9,234	44 42 118 251 152 246 76 166 135
Mason Matagorda Maverick Medina Menard Midland Millam Mills Mitchell Montague	9 72 26 45 8 261 52 10 23 41	25 283 103 145 23 925 173 40 74 123	25 320 105 157 24 1,140 195 41 79 142		2,649 2,451 1,368 2,338 2,986 4,129 2,642 2,353 2,403 2,799	7,173 7,784 3,476 6,321 9,622 11,726 7,873 9,240 8,118 7,115	8,566 9,175 8,624	207 104 254 203 38 96 68 95 124	Young Zapata Zavala  Utah SMSA counties Non-SMSA counties Beaver Box Elder Cache	45 6 17 3,099 2,571 528 9 82 98 43	169 26 68 9,995 8,133 1,862 25 237 323 178	194 31 67 11,249 9,121 2,128 27 267 364	14.78 19.20 -1.33 12.54 12.14 14.27 9.23 12.43 12.67	3,040 1,486 1,639 2,960 3,084 2,475 2,337 2,965 2,336	9,420 4,073 5,856 7,058 7,264 6,283 5,824 7,313 5,850	10,180 4,645 5,725 7,681 7,882 6,922 6,147 8,010 6,350	36 250 235 235 22 6 19
Montgomery	138 55 36 7 80 85 19 53 721 36	1,061 130 131 18 283 251 66 138 2,135 112	1,258 142 154 16 317 293 75 148 2,426	18.64 9.24 17.28 -15.60 11.96 16.54 13.50 7.07 13.64	2,767 4,151 3,056 3,333 2,298 2,778 1,651 3,343 3,012 3,581	8,679 8,102 9,025 10,301 6,194 7,304 5,118 7,984 8,068 12,253	10,491 7,960 6,755 8,276 5,650 8,506 9,022	46 97 29 132 204 113 237 101 78	Carbon Daggett Davis Duchesne  Emery Garfield Grand Iron Juab Kane	2 282 15 10 7 21 31 10 6	5 996 78 71 21 60 98	203 6 1,121 92 79 26 73 107 33 28 52 38 8	14.50 22.00 12.54 18.71 12.50 23.52 22.56 9.47 15.58 20.40	2,336 2,649 2,800 2,903 2,130 1,935 2,241 3,022 2,595 2,215 2,426	8,055 6,053 7,100 6,092 6,772 5,894 7,388 5,822 5,313 5,587	9,153 7,279 7,633 7,334 6,912 6,997 8,854 6,172 6,029 7,007	1 12 9 10 17 16 2 21 23 15 26
Oldham Orange	7 225 104 31 103 68 39 33 313 12	32 700 179 140 305 91 110 148 917 42	35 786 201 156 352 87 119 171 1,012	11.05 12.22 12.27 11.32 15.12 -3.92 8.30 16.13	3,269 3,159 4,087 1,896 3,309 6,319 2,896 2,318 2,928 2,211	14,312 8,471 7,588 6,998 7,232 8,440 7,755 6,238	15,512 9,353 8,314 7,486 7,865 7,883 8,126 7,003	7 60 111 164 141 138 126 188 34 136	Millard Morgan Piute Rich Salt Lake San Juan Sanpete Sevier Summit Tooele	18 12 3 5 1,495 15 26 25 17 68	48 34 7 9 4,722 53 69 93 67 165	5,319 63 73 106 82 191	7.30 10.77 23.10 5.17 12.64 18.72 4.67 12.90 23.05 15.33	2,566 3,165 1,932 3,142 3,285 1,647 2,401 2,565 2,848 3,141	5,418 7,236 5,253 4,451 7,868 4,477 5,000 6,507 7,113 6,418	5,738 7,736 6,209 4,365 8,571 5,092 4,962 7,148 8,069 7,301	3 27 28 14 5
RainsRandall	7 191	27 633	31 706	14.51 11.59	1,984 3,582	5,555 8,704	6,336 9,383	224 58	Uintah Utah Wasatch	30 327 14	139 1,175 52	162 1,287 62	16.56 9.48 20.35	2,407 2,433 2,464	7,033 5,590 6,148	7,893 5,886 7,264	7 25 13

Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years¹—Continued

		Total perso	nal income		Per c	apita pe	rsonal	ncome			Total person			Per c	apita pe	ersonal	
Area title	Mi	llions of do	llars	Per- cent change		Dollars		Rank in state	Area title	Mi	llions of do	llars	Per- cent change		Dollars	l	Rank in state
	1969	1979	1980	1979- 80	1969	1979	1980	1980	,	1969	1979	1980	1979- 80	1969	1979	1980	1980
Washington Wayne Weber	28 3 399	133 11 1,074	155 12 1,203	16.43 6.53 12.03	2,136 1,881 3,180	5,529 6,160 7,499	5,918 6,354 8,301	24 18 4	Pittsylvania Powhatan Prince Edward Prince George Prince William	132 18 37 83 365	363 73 94 139 1,219	394 82 103 152 1,378	8.42 13.51 8.89 9.47 13.07	2,225 2,328 2,562 3,261 3,455	5,469 5,634 5,733 5,389 8,531	5,942 6,291 6,225 5,902 9,500	117 103 107 119 28
Vermont	1,099 70	3,584 890 2,694 185 245 159	4,004 1,005 2,999 208 270 173	11.71 12.96 11.29 12.11 10.25 8.86	3,302 3,577 3,225 2,961 3,623 2,942	7,087 7,861 6,864 6,501 7,386 6,148	7,810 8,679- 7,556 7,042 8,072 6,694	9 5 11	Pulaski Rappahannock Richmond Roanoke Rockbridge	82 13 16 222 40	219 42 41 578 107	234 47 44 642 112	7.03 12.13 6.29 11.11 4.51	2,770 2,556 2,499 3,386 2,407	6,978 6,958 6,030 7,938 5,977	6,624 7,774 6,305 8,782 6,241	28 89 61 101 39 106
Chittenden Essex Franklin Grand Isle	344 15 93 11	890   34 225 28	1,005 38 248 31	12.96 9.88 10.63 13.22	3,577 2,664 3,007 3,067	7,861 5,662 6,600 6,390 6,443	8,679 5,932 7,124 6,803 7,165	1 14 8 10	Rockingham Russell Scott Shenandoah Smyth Southampton	131 47 54 62 76 39	381 173 151 182 185 110	431 194 158 201 202 118	13.13 11.92 5.11 10.45 9.42 6.58	2,763 1,897 2,208 2,711 2,404 2,088	6,634 5,525 5,957 6,634 5,478 5,942	7,533 6,096 6,304 7,261 6,049 6,263	11 102 7 113 104
Orange Orleans Rutland Washington Windham Windsor	51 54 170 157 107	136 131 421 384 257 381	150 143 473 429 287 428	10.77 8.46 12.27 11.82 11.67 12.46	3,155 2,949 2,683 3,283 3,346 3,252 3,649	6,004 5,555 7,232 7,395 7,021 7,506	6,591 6,065 8,090 8,169 7,766 8,367	12 13 4 3 6 2	Spotsylvånia Stafford Surry Sussex Tazewell	45 71 13 26	194 301   34 68   371	223 349 37 73 413	14.77 15.64 6.19 7.01	2,088 2,741 2,927 2,207 2,243 2,488 3,068	5,828 7,676 5,696 6,199 7,309	6,454 8,593 6,024 6,690 8,157	95 45 114 88 54 67
VirginiaSMSA counties	15,875 12,260 3,615 68	44,930 34,328 10,602	50,404 38,693 11,711	12.18 12.71 10.46	3,441 3,801 2,604	8,438 9,286 6,514	9,406 10,374 7,188	79	Warren Washington Westmoreland Wise Wythe York	47 87 27 77 54 113	138 252 83 342 157 270	158 275 89 378 173 300	14.74 9.01 7.32 10.76 10.06 11.09	3,068 2,417 2,196 2,103 2,421 3,493	6,550 5,520 5,980 7,776 6,206 7,778	7,457 5,898 6,345 8,604 6,745 8,436	120 99 44 86
Accomack. Albemarle Alleghany Amelia Amherst Appomattox Arlington	111 27 17 63 26 1,036	205 377 78 51 181 76 2,408	217 428 82 54 193 82 2,707	5.92 13.55 4.74 5.34 6.39 7.89 12.41	2,312 2,989 2,143 2,213 2,438 2,641 5,922	6,520 7,485 5,321 6,056 6,259 6,273 15,626	6,928 8,431 5,674 6,382 6,599 6,861 17,690	48 125 97 90 85 2	Independent Cities: Alexandria	560 22 52 18 146 250	1,457 56 150 44 380 813	1,651 64 163 44 434 913	13.28 13.71 8.52 1.18 14.32 12.31	5,082 3,672 2,608 2,784 3,795 2,850	14,189 9,490 7,821 6,350 8,485 7,097	15,955 10,622 8,534 6,545 9,623 7,970	14 46 92 27 57
Augusta	121 12 74 11 49 34	340 43 224 31 143 82	372   43 250   34 160   88	9.61 1.45 11.78 8.82 12.08 6.68	2,747 2,396 2,784 1,987 2,673 2,099	6,428 7,581 6,513 4,831 6,217 5,124	6,913 7,367 7,139 5,281 6,881 5,598	81 69 72 133 84 126	Clifton Forge	16 60 37 152	44 167 85 359	45 190 94 399	1.57 14.09 10.50 10.98	2,818 4,075 3,628 3,245 3,088	8,562 9,918 9,343 7,831 9,028	8,918 11,496 10,326 8,716 10,195	18
Buchanan Buckingham Campbell Caroline	61 20 128 35	282 58 327 113	319 62 355 124	12.95 6.79 8.82 9.99	1,882 1,863 2,994 2,498	7,373 4,959 7,213 6,123	8,366 5,277 7,807 6,901	49 134 60 82	Emporia Fairfax City Falls Church Franklin Fredericksburg. Galax	16 94 60 25 56 23	265 153 70 163 57	49 308 173 78 183 63	12.68 16.24 12.49 12.36 12.26 12.16	4,457 5,596 3,632 3,865 3,627	14,324 16,652 9,360 10,198 8,785	15,831 18,103 10,664 11,915 9,707	13
Carroll Charles City Charlotte Chesterfield Clarke Craig	47 12 29 289 23 9	135   33   68 1,224   72   23	147 35 72 1,417 83	9.26 8.59 6.46 15.81 15.97 7.50	2,035 2,040 2,315 3,893 2,820 2,487	4,959 4,845 5,477 9,124 7,175 5,868	5,393 5,288 5,885 10,002 8,347 6,131	131 132 121 22 50 108	Hampton Harrisonburg Hopewell Lexington	408 52 79 21 204	1,003 143 192 57	1,121 161 217 61	11.77 12.45 12.91 6.29 11.75	3,428 3,586 3,380 2,809 3,755	8,076 7,328 8,135 7,725 8,146	9,119 8,142 9,242 8,291 9,150	52
Culpeper	50 12 31 53	161 36 119 142	180 40 134 159	12.25 10.50 12.65 11.55	2,737 1,956 1,910 2,427 2,418	7,023 4,786 5,884 6,441 5,397	7,957 5,094 6,739 7,002 5,939	58 135 87 77	Lynchburg Manassas 2 Manassas Park 2 Martinsville Newport News Norfolk	76 489 1,018	160 54 166 1,111 2,083	189 59 184 1,255 2,346 49	17.75 10.32 11.09 12.98 12.62 10.03	3,841 3,487 3,562 3,224	11,017 8,033 8,743 7,517 7,737 9,633	12,190 9,099 10,127 8,642 8,768 10,341	34 20 48
FairfaxFauquierFloydFloydFluvannaFranklin	2,145 86 23 18	7,044 283 58 58 203	8,021   322 65   64 219	13.87 13.73 11.01 11.42 8.05	4,891 3,235 2,303 2,390 2,538	12,127 8,045 5,044 5,698 5,656	13,403 8,941 5,565 6,258 6,114	5 36 127 105 109	Norton Petersburg Poquoson 2 Portsmouth	333 34	45 328 59 774	366 67 870 94	11.42 13.35 12.35 10.60	3,130 2,656 2,951	7,713 7,085 7,380 6,453	8,887 7,649 8,297 7,100	31 63 5
Frederick	72 66 45 45 26	226 111 145 88 81	253 123 161 97	11.92 10.77 11.00 9.86	2,803 2,659 3,199 2,529 2,040	6,727 6,177 7,349 7,475 5,015	7,385 6,916 7,999 8,186 5,470	68 80 56 53	Richmond Roanoke Salem South Boston Staunton Suffolk	1,045 332 76 26 85 123 564	2,172 866 214 60 195 332	2,433 974 238 67 220 364	12.00 12.55 11.18 11.45 12.97 9.71	4,162 3,571 3,467 3,827 3,453 2,724	9,805 8,490 8,782 8,521 8,799 6,731	11,071 9,681 9,908 9,468 10,033 7,624	29
Greene	32 12 18 64 127 620 146	39 47 155 444 1,879 375	44 49 168 496 2,108 412	12.33 4.30 7.96 11.80 12.20 10.10	2,288 1,891 2,097 3,461 4,069 2,910	5,308 4,399 5,042 8,676 10,464 6,463	5,784 4,511 5,503 9,815 11,638 7,136	124 136 129 24 9	Virginia Beach Waynesboro Williamsburg Winchester	564 64 35 70 13,269	2,143 145 115 189 37,831	2,424 163 129 209 42,869	13.15 11.98 12.21 10.80	2,724 3,344 3,858 3,813 3,539 3,969	8,423 9,115 10,804 9,064 9,428	9,225 10,582 13,020 10,332 10,355	3: 1: 4: 1'
Highland Isle of Wight James City  King and Queen	6 50 42	21 138 134 36	20 154 150	-1.24 11.47 11.99	2,324 2,747 2,433 2,316	7,532 6,319 6,193 5,972	6,890 7,125 6,590 6,495	83 74 91	Washington SMSA counties Non-SMSA counties Adams Asotin Benton	11,055 2,213 49 41 242	31,176 6,656 112 126 1,047	35,302 7,567 136 141 1,165	13.24 13.69 20.87 12.48 11.29	4,091 3,456 4,395 3,058 3,719	9,667 8,446 8,186 7,629 10,075	10,605 9,330 10,195 8,372 10,624	3
King George King William Lancaster Lee Loudoun Louisa	13 30 22 24 32 142 29	84   67   80   133   567   102	39 92 73 91 145 653 113	9,39 8.32 13.42 9.00 15.09 11.00	3,744 2,900 2,638 1,562 3,912 2,092	8,203 7,343 7,742 5,104 10,052 5,599	8,673 7,757 8,960 5,563 11,340 6,338	42 62 35 128 11 100	Chelan Clallam Clark Columbia	147 112 449 22	430 436 1,636 44 709	476 495 1,846 50	10.69 13.55 12.80 14.63	3,698 3,285 3,537 4,915	9,682 8,718 8,770 11,218 9,080	10,544 9,554 9,579 12,420 9,996	18
Lunenburg Madison. Mathews Mecklenburg Middlesex Montgomery Nelson New Kent Northampton	29 28 19 19 72 14 122 24 14 30	102 67 55 54 177 49 340 67 55 85	71 62 60 193 55 383 75	6.13 12.53 10.75 9.20 12.48 12.47 10.86 11.23 4.34	2,334 2,205 2,576 2,427 2,208 2,645 2,050 2,623 2,075	5,476 5,306 6,663 5,862 6,572 5,433 5,408 6,606	6,535 7,462 6,535 7,119 6,013 6,104 6,983 6,083	123 116 66 93 75 115 110 78	Cowlitz Douglas Ferry Franklin Garfield Grant Grays Harbor Island Jefferson	239 56 11 87 14 137 201 84 32	170 35 292 25 349 598 337 129	187 39 326 32 408 674 388 147	16.98 12.69 15.16 13.85	3,516 3,413 3,109 3,385 4,952 3,469 3,447 3,322 3,152	7,798 6,120 8,601 9,789 7,312 9,091 8,083 8,555	8,410 6,690 9,290 12,872 8,392 10,142 8,783 9,206	3: 3: 2: 3: 1: 2: 2:
Northampton Northumberland Nottoway Orange Page Patrick	30 21 36 45 41 37	85 67 88 128 114 95	89 72 93 142 125 104	7.40 6.26 10.86 9.96 8.40	2,075 2,285 2,512 3,233 2,444 2,431	5,672 6,830 5,987 7,117 5,867 5,405	6,083 7,330 6,356 7,933 6,428 5,873	70 98 59 96 122	King Kitsap Kittitas Klickitat Lewis	5,381 396 68 38 145	14,003 1,327 179 121 477	16,023 1,490 203 137 535	14.43 12.25 13.76 13.08 12.13	3,911 2,786 3,091 3,218	9,432 7,225 7,959 8,871	12,589 10,140 8,153 8,609 9,653	1 33 36

### SURVEY OF CURRENT BUSINESS

#### Table 2.—Total Personal Income and Per Capita Personal Income by County for Selected Years 1—Continued

,		Total personal income Per capita personal income							Tears Continued		Total perso	nal income		Per ca	apita pe	rsonal i	ncome
	Mi	llions of do	llars	Per-		Dollars		Rank		Mi	llions of do	llars	Per-		Dollars		Rank
Area title				cent change				in state	Area title				cent change				in state
	1969	1979	1980	1979- 80	1969	1979	1980	1980		1969	1979	1980	1979- 80	1969	1979	1980	1980
Lincoln Mason Okanogan	49 68 85	101 238 257	126 272 280	24.19 14.55 9.32	5,158 3,405 3,424	10,849 7,962 8,577	13,073 8,718 9,132	1 29	ClarkColumbiaCrawford	78 135 38	219 347 102	235 389 114	7.36 11.89 11.58	2,517 3,432 2,442	6,756 8,188 6,319	7,125 8,968 6,871	56 18 60
Pacific Pend Oreille	85 52 16	152 49	166 55	8.95 10.52	3,443 2,656	8,969 5,836	9,605 6,358	23 16 39	Dane	1,128 215	3,008 609	3,362 665	11.77	4,031 3,139	9,458 8,259	10,364	4
Pierce San Juan	1,562 15	4,028 69	4,529 80	12.45 15.93	3,852 4,216	8,512 9,103	9,305 10,238	19 7	Door Douglas	60 128	208 332	233 370	12.10 11.16	2,942 2,797	8,505 7,414	9,280 8,300	13 28
Skagit Skamania Snohomish	183 16 960	567 53 2,763	640 63 3,113	12.81 19.71 12.67	3,572 2,872 3,653	9,235 7,053 8,545	9,957 7,974 9,216	13 36 21	Dunn Eau Claire Florence	73 232 7	220 570 24	236 637	7.49 11.84 6.99	2,520 3,574 2,202	6,565 7,315 6,214	6,875 8,069 6,233	59 32
Spokane	971	2,748	3.082	12.15		8,203	8,994 7,314	24 37	Fond du Lac	289 15	719 45	26 783 51	8.88 12.88	3,484 1,983	8,154 5.150	8,780 5,621	20 13 28 59 32 68 22 70
Stevens Thurston	51 289	193 1,126	212 1,274	9.98 13.17	3,523 2,964 3,835	7,191 9,445	10,227	37 8 25	Grant	144 103	402 275	436 299	8.37 8.74	2,971 3,869	7,851 9,350	8,387 9,945	27 7
Wahkiakum Walla Walla Whatcom	11 145 263	32 397 861	34 462 941	6.63 16.35 9.31	3,273 3,593 3,261	8,417 8,575 8,250	8,812 9,721 8,802	14 26	Green LakeIowa		153 139	166 153 45	8.23 10.16	3,544 3,084	8,353 7,063	9,018 7,710	15 41
Whitman Yakima	131 456	269 1,345	330 1,512	22.77 12.44	3,599 3,224	6,868 7,956	8,216 8,743	34 28	Iron Jackson	15 38	42 114	125	7.68 9.79	2,292 2,480	6,315	6,629 7,388	63 46
West VirginiaSMSA counties	4,776 2,252	13,947 5,993	15,270 6,502	9.49 8.49	2,735 3,279	7,192 8,343	7,814 8,974		Jefferson Juneau Kenosha	204 52 413	542 138 1,150	598 156 1,268	10.38 12.69 10.22	3,464 2,815 3,499	8,267 6,745 9,351	9,017 7,395 10,274	41 63 46 16 45 5
Non-SMSA counties Barbour	2,525 30	7, <b>954</b> 104	8,768 114	10.24 9.71	2,383 2,183 2,919	6,516 6,440	7,130 6,845	28	Kewaunee La Crosse	54 260	147 724	158 823	7.49 13.64	2,832 3,237	7,619 7.874	8,067 9,012	33 17
Berkeley Boone Braxton	110 53 22	326 212 67	361 239 76	10.75 12.52 13.95	2,919 2,126 1,771	7,185 6,862 4,833	7,690 7,816 5,448	14 13 50	Lafayette Langlade	55 46	146 124	152 138	4.27 11.67	3,040 2,304	8,315 6,286	8,725 6,895	24 58
Brooke Cabell	22 92 352	251 879	267 963	6.27 9.58	3,171 3,315	8,226 8,171	8,556 8,996	6 4	Lincoln	62 262	178 674	193 735	8.41 9.00	$\frac{2,595}{3,182}$	6,924 8,170	7,326 8,838	58 49 21
Calhoun Clay	12 15	40 51	45 58	12.07 12.91	1,627 1,690	4,993	5,486	49 54	Marathon Marinette Marquette	295 93 24	846 284 72	919 315 79	8.58 10.89 9.01	3,051 2,615 2,720	7,654 7,485 6,448	8,240 7,985 6,720	29 36 62
Doddridge Fayette	11 115	35 368	40 398	13.82 8.24	1,692 2,327	4,692 6,319	5,322 6,870	51 26	Milwaukee	4,420 88	9,393 251	10,321 282	9.88 12.29	$\frac{4,183}{2,733}$	9,663 7,273	10,665 7,995	62 3 35
Gilmer Grant	14 17	43 58	48 66	11.86 15.35	1,882	5,313 5,748	5,803 6,495	44 36	Oconto Oneida	62 71	190 222	208 251	9.63 13.12	2,384 2,916	6,698 7,238	7,170 8,023	55 34
Greenbrier Hampshire Hancock	74 23 146	231 80 397	252 86 423	8.84 7.44 6.60	2,302 1,910 3,677	6,242 5,450 9,906	6,662 5,776 10,438	31 45 1	Outagamie Ozaukee	413 233	1,124 749	1,245 822	10.80 9.74	3,541 4,447	8,881 11,304	9,650 12,245	10
Hardy Harrison	17 216	55 585	60 629	8.07 7.56	1,852 2,971	5,578 7,550	5,928 8,077	42 9	Pepin Pierce	19 81	50 230	55 249	10.66 8.46	2,522 3,099	6,708 7,464	7,329 7,974	48 37
Jackson Jefferson	55 58	191 197	215 221	12.69 12.57	2,528 2,674	7,627 6,785	8,307 7,292	7 22	Polk Portage Price	75 128 35	221 405 102	241 451 114	9.10 11.39 11.93	2,767 2,797 2,373	7,030 7,230 6,578	7,447 7,840 7,225	44 39 53
Kanawha Lewis	799 41	2,164 113	2,334 127	7.84 11.88	3,487 2,228	9,367 5,883	10,060 6,726	22 2 29	RacineRichland	644 45	1,637 117	1,775 129	8.44 10.07	3,783 2,664	9,503 6,836	10,229 7,346	6 47
Lincoln Logan McDowell	32 108 110	114 344 347	126 388 370	$10.67 \\ 12.74 \\ 6.59$	1,679 2,339 2,194	4,879 6,699 6,791	5,307 7,633 7,403	52 16 20	Rock	488	1,202	1,281	10.41	3,760 2,003	8,597 5,932	9,170 6,305	14 66
Marion Marshall	185 114	491 301	539 309	9.71 2.50	3,014 2,986	7,445 7,320	8,171 7,409	8 19	St. Croix	103 141	321 341	356 370	10.78 8.62	3,056 3,685	7,572	8,087 8,492	31
Mason  Mercer	60 164	180 501	190 565	5.39 12.76	2,462	6,818	7,003	25 17	Sawyer Sheboygan Taylor	21 347 37	72 904 125	82 985 137	13.75 8.92 9.18	2,160 3,635 2,111	5,693 8,975 6,704	6,335 9,733 7,239	25 65 9 52
Mineral Mingo	62 61	155 231	173 263	11.67 13.76	2,584 2,637 1,842	5,774 6,250	6,344 7,035	37 23	Trempealeau Vernon	63 60	125 175 170	191 188	9.17 10.62	2,636 2,416	6,725 6,623	7,277	52 51 50
Monongalia Monroe Morgan	167 23 20	505 66 60	570 73 66	12.88 10.58 9.66	2,678 2,124 2,361	6,783 5,223 5,667	7,578 5,629 6,140	18 48 38	Vilas Walworth	27 212	98 551	110 607	11.28 10.24	2,536 3,410	6,011 7,726	6,613 8,472	64 26
Nicholas Ohio	52 227	186 530	207 576	11.71 8.67	2,331 3,614	6,623 8,563	7,358 9,361	21 3	Washburn Washington	26 237	82 755	91 814	11.57 7.71	2,430 3,816	6,310 9,100	6,913 9,568	57 11
Pendleton Pleasants	13 18	38 61	41 65	6.96 6.44	1,877 2,447	4,988 7,434	5,186 7,837	53 12	Waukesha Waupaca Waushara	973 112 40	3,043 299 115	3,321 332 127	9.15 10.91 10.33	4,339 2,933 2,668	11,110 7,057 6,395	11,819 7,723 6,835	40
Pocahontas Preston	16 54	55 186	59 203	6.04 9.12	1,850 2,160	5,594 6,225 7,159	5,895 6,656	43 32	Winnebago Wood	468 212	1,172 587	1,290 650	10.11 10.68	2,668 3,684 3,346	8,956 8,268	9,772 8,904	8
Putnam Raleigh Randolph	54 75 170 55	186 261 636 175	293 693 198	11.96 8.99 12.76	2,641 2,418 2,238	7,159 7,326 6,142	7,647 7,963 6,861	15 10 27	Shawano (incl. Meno- minee)	84	254	284	11.81	2,264	6,458	7,201	54
Ritchie Roane	55 22 27 27 27 32 15	63 86	70 96	10.30 11.91	2,161 1,863	5,517	6,094 6,031	39 41 47	WyomingSMSA counties	1,139 215	4,427 874	5,132 1,013	15.92 15.97	3,462 4,239	9,798 12,785	10,875 14,072	
Summers Taylor Tucker	27 32 15	82 93 44	90 100 50	9.41 8.13 11.96	2,044 2,209 2,024	5,276 5,733 5,111	5,649 6,043 5,696	47 40 46	Non-SMSA counties Albany Big Horn	924 69 29	3,553 215 85	4,119 250 97	15.91 16.21 13.31	3,320 2,645 2,862	9,266 7,485 7,202	10,300 8,592 8,105	21
Tyler		70	74	5.99	2,545 2,009	6,217	6,545	34	Campbell Carbon	29 38 50 21	235 217	286 253	21.62 16.91	2,858 3,844 3,612 3,226 2,806	10,639 10,645	11,720 11,540	5
Upshur Wayne Webster	26 38 95 16	144 276 55	165 308 61	14.87 11.49 12.44	2,009 2,415 1,629	6,224 6,104 4,479	7,020 6,680 5,000	24 30 55	Converse	21 15 78	128 51 318	155 55 365	21.53 9.42 14.51	3,612 3,226 2,806	10,242 9,537 8,336	11,014 10,398 9,038	11
Wetzel Wirt	61 9	162 30	$\frac{173}{32}$	7.19 8.02	3,109 2,014 3,260	7,346 6,120	7,900 6,535	11 35	Goshen	30	95	105	9.50	2,843 3,233	8,211 8,555	8,664	20 14
Wood Wyoming	279 68	748 223	824 238	10.18 7.12	3,260 2,228	8,081 6,072	8,778 6,608	5 33	Hot Springs	16 18 210	46 55 662	54 62 751	17.21 13.65 13.53	3,233 3,264 3,778	8,555 8,487 9,566	9,447 9,225 10,916	17
Wisconsin SMSA counties	15,603 11,515	40,394 29,010	44,400 31,893	9.92 9.94	3,564 3,866	8,657 9,271	9,413 10,115		Lincoln Natrona	28 215	99 874	115 1,013	16.29 15.97	3,261 4,239 3,873	8,517 12,785	9,414 14,072	15 1
Non-SMSA counties Adams Ashland	4,088 20 43	11,384 65 119	12,508 72 127	9.87 10.52	2,922 2,211 2,515	7,407 4,825 7,288	7,997 5,313 7,564	71	Niobrara Park Platte	11 58 21	27 202 79	28 225 93	6.12 11.67 16.93	3,873 3,323 3,365	8,833 9,600 7,664	9,691 10,385 7,735	13 12 23
Barron Bayfield	88 26	279 77	306 85	7.21 9.66 10.37	2,550 2,209	7,288 7,331 5,667	7,564 7,879 6,109	43 38 69	Sheridan	68	239	266	11.38	3,803	9,868	10,610	10
Brown Buffalo	511 38 20	1,473 110 68	1,640 117 77	11.30 5.89 13.70	3,362 2,742 2,175	8,507 7,584 5,687	9,332 8,126 6,250	12 30 67	Sublette Sweetwater Teton	12 59	48 409 102	52 503 115		3,203 3,227 4,978	11,123 10,320 10,739	11,436 12,016 12,315	3
Burnett Calumet	89	255	271	6.19	3,293	8,445	8,766	23	Uinta Washakie	24 23 24	89 80	119 88	33.48 10.30	3,219 3,191	7,563 8,810	9,142 9,289	18 16
Chippewa	134	350	393	12.31	2,891	6,802	7,574	42	Weston	. 21	72	80	10.35	3,446	9,955	11,193	7

<sup>\*</sup>Less than \$500,000.

¹ Detail may not add to higher levels totals because of rounding. Percent change was calculated from unrounded data.

² The Virginia independent cities of Manassas, Manassas Park, and Poquoson did not exist in 1969.

<sup>&</sup>lt;sup>3</sup> The 1979 and 1980 personal income estimates for Greenwood, Kansas have been suppressed because of an estimating error in farm income which was discovered too late for correction in this publication. The corrected estimates will be provided on request.



Total Personal Income By Type of Income

Per Capita Personal Income

Labor and Proprietor's Income By Industry Group

For further information write:
Regional Economic Measurement Division BE-55
Bureau of Economic Analysis
U.S. Department of Commerce
Washington, D.C. 20230

# "The Social Security Contributions Equations of the BEA Quarterly Model"

RECENTLY developed equations of the BEA quarterly econometric model that determine social security contributions incorporate the results of research on the size distribution of earnings of U.S. workers. Sections II-IV of this paper, which is by Christian Ehemann, outline the underlying theory and present econometric estimates of these equations. Section V presents the results of full-model simulations that estimate the effects of alternative policies designed to improve the financial condition of the social security trust funds.

Separate regression equations were developed for social security contributions of private- and government-sector employees. For contributions originating in the private sector, the principal problem in specifying the equation is to explain the share of wages and salaries that is taxable (that is, the share that is below the maximum taxable "wage base"). This share depends on both the level of the wage base and the size distribution of earnings. A key step in solving this specification problem is to hypothesize a particular form of the earn-

ings density function that is shown to be consistent with cross-section earnings data. This form leads to a nonlinear regression equation for social security contributions. The regression equations for social security contributions originating in the government sector recognize, in addition, that a substantial portion of government employees are not covered by the program.

Estimating these regressions from time-series data gave good statistical results. An important implication of the estimated parameters is that much larger relative increases in the wage base than in the contribution rate are required to yield a given increase in contributions.

The full BEA quarterly model was used to simulate over a 5-year period the macroeconomic effects of four alternative policies that might be used to reduce or eliminate the operating deficits of social security trust funds. The policies are: (1) increasing employer-employee contribution rates, (2) increasing the wage base, (3) transferring the proceeds of an increase in personal income taxes to the trust

funds, and (4) reducing social security benefits (e.g., through smaller cost-ofliving increases or raising the retirement age). In each simulation, the relevant policy variable is increased or decreased by a fixed amount relative to the (history replicating) baseline solution. The magnitudes of these changes were chosen so that, in each case, the operating deficit of the trust funds is reduced \$5 billion (direct effect) in the first year. The effect of each policy on major macroeconomic variables-including real GNP and unemployment and inflation rates—is measured at selected intervals over the 5-year period. Each policy has significant unfavorable effects, underscoring the difficulty of choosing an acceptable policy. However, the effects of policies (1) and (2) are the most unfavorable, primarily due to inflationary effects, and policy (4) produces slightly less unfavorable results than policy (3).

Copies of this paper are available upon request by writing to: Ms. Rose Janifer, Bureau of Economic Analysis (BE-52), U.S. Department of Commerce, Washington, D.C. 20230.

# See p. S-35 for a notice about a change in this section.

## **CURRENT BUSINESS STATISTICS**

THE STATISTICS here update series published in the 1979 edition of Business Statistics, biennial statistical supplement to the Survey of Current Business. That volume (available from the Superintendent of Documents for \$9.50, stock no. 003-010-00089-9) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1975 through 1978, annually, 1947-78; for selected series, monthly or quarterly, 1947-78 (where available).

The sources of the series are given in the 1979 edition of Business Statistics; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 171-172. Series originating in Government agencies are not copyrighted and may be reprinted freely. Series from private sources are provided through the courtesy of the compilers, and are subject to their copyrights.

Unless otherwise stated in footnotes below, data	1980	1981			<del>'`.'</del>			1981						<del></del>	1982	
through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	Ann	ual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
		GE	NER A	L BU	JSINI	ESS I	NDIC	ATO	RS							
PERSONAL INCOME BY SOURCE †																
Seasonally adjusted, at annual rates: † Total personal incomebil. \$	2,160.2	2,404.1	2,318.2	2,340.4	2,353.8	2,367.4	2,384.3	2,419.2	2,443.4	2,462.6	2,475.2	2,492.4	2,492.0	r2,499.0	<sup>7</sup> 2,514.3	2,524.8
Wage and salary disbursements, total	1,343.7 465.4 350.7 328.9	1,482.7 512.7 387.3 361.1	1,442.8 500.3 377.2 352.6	1,452.8 503.2 379.4 354.8	1,459.6 504.8 383.7 357.0	1,467.3 508.1 387.8 357.7	1,473.9 511.5 388.8 358.7	1,484.9 517.0 391.7 360.7	1,500.3 521.2 394.7 365.9	1,510.3 522.4 395.4 369.3	1,517.5 522.5 393.9 368.5	1,527.7 522.2 391.8 371.7	1,522.4 518.2 387.3 368.4	'1,531.4 '519.0 '387.9 '371.9	'1,542.2 '523.4 '392.1 '374.6	1,543.3 521.1 390.9 374.1
Service industries do Govt., and govt. enterprises do Other labor income do Proprietors' income: ‡	295.7 253.6 137.1	335.0 273.9 154.1	322.6 267.2 148.0	326.5 268.4 149.5	328.4 269.4 150.9	330.9 270.5 151.6	332.2 271.7 153.0	334.4 272.8 154.8	339.6 273.6 156.3	341.4 277.2 157.8	344.6 281.9 159.2	350.4 283.4 160.4	351.2 284.6 161.7	7354.0 286.4 162.7	r357.1 r287.2 163.8	359.8 288.3 164.9
Farm do Nonfarm do	23.4 107.2	22.4 112.4	18.7 112.6	18.2 114.2	20.2 113.0	21.7 112.2	23.2 112.2	24.4 112.2	25.2 112.4	24.4 112.5	24.9 111.9	24.7 111.4	23.7 111.0	21.1 110.6	18.2 110.8	15.3 110.9
Rental income of persons with capital consumption adjustment bil. \$. Dividends do Personal interest income do Transfer payments do Less: Personal contrib. for social insur. do Total nonfarm income do	31.8 54.4 256.3 294.2 87.9 2,112.6	33.6 61.3 308.5 333.2 104.2 2,353.5	32.7 58.2 289.1 318.4 102.3 2,273.2	32.9 58.3 295.2 321.9 102.6 2,295.4	33.1 59.4 297.9 322.5 102.9 2,306.4	33.3 60.2 300.6 323.5 103.1 2,318.1	33.5 61.1 304.1 326.5 103.3 2,333.1	33.7 62.4 309.2 341.9 104.3 2,366.4	33.9 63.0 315.7 341.7 105.2 2,389.3	34.1 63.5 322.3 343.0 105.5 2,409.0	34.3 63.9 326.3 343.6 106.3 2,420.6	34.5 64.1 328.9 347.4 106.8 2,437.6	34.7 64.3 330.8 349.9 106.6 2,437.8	34.8 64.5 7333.1 7351.2 110.5 72,446.9	34.8 64.8 r338.4 r352.7 r111.4 r2,464.7	34.8 64.8 343.9 358.5 111.7 2,477.5
Seasonally adjusted, at annual rates: Total personal income bil. \$ Less: Personal itax and nontax paymentsdo Equals: Disposable personal income do Less: Personal outlays do Personal consumption expenditures do Durable goodsdo Nondurable goodsdo Services do Interest paid by consumers to	2,160.2 338.5 1,821.7 1,720.4 1,672.8 211.9 675.7 785.2	2,404.1 388.2 2,016.0 1,908.4 1,857.8 232.0 743.2 882.6	2,318.2 371.6 1,946.6 1,855.6 1,806.9 237.7 726.9 842.4	375.1	2,353.8 378.2 1,975.6 1,869.6 1,820.0 229.4 733.9 856.6	2,367.4 382.5 1,984.9 1,875.5 1,825.7 226.4 731.5 867.9	2,384.3 388.0 1,996.3 1,891.9 1,841.6 226.1 740.6 874.9	2,419.2 393.7 2,025.5 1,916.1 1,865.6 230.0 746.8 888.8	l	2,462.6 405.4 2,057.3 1,943.6 1,891.7 233.4 754.6 903.8	2,475.2 394.8 2,080.4 1,946.8 1,894.6 226.3 755.2 913.1	2,492.4 399.5 2,092.9 1,962.7 1,910.6 226.2 761.7 922.6	2,492.0 399.8 2,092.1 1,972.0 1,919.7 226.7 764.0 928.9	r2,499.0 r394.9 r2,104.1 r1,994.5 r1,942.0 r237.4 r759.9 r944.7	*2,514.3 *399.9 *2,114.4 *2,009.7 *1,957.0 *238.8 *771.5 *946.7	2,524.8 397.4 2,127.4 2,005.6 1,953.1 234.1 766.8 952.1
business do Personal transfer payments to	46.4	49.5	47.7	48.2	48.6	48.8	49.3	49.6	50.3	50.9	51.2	51.2	51.3	51.4	<sup>7</sup> 51.6	51.5
foreigners (net) do	1.2	1.0	1.0	1.0	1.0	1.0	1.0	1.0	l	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Equals: personal savingdo Personal saving as percentage of disposable personal income §percent	101.3 5.6	107.6 5.3	91.0 4.6	92.2 4.9	106.0 5.2	109.4 5.4	104.4 5.4	109.3 5.1	97.7 5.2	113.7 5.6	133.6 6.1	130.2	120.1 5.7	r109.6 5.3	*104.8 5.3	121.8
Disposable personal income in constant (1972) dollars	1,018.4 935.1 135.8	1,040.4 958.9 139.4	959.8 146.8	1,035.3 960.9 147.7	955.1 139.6	1,036.5 953.4 136.6	1,037.3 956.9 136.0	1,041.6 959.4 137.0	969.3 145.8	959.7 138.0	1,048.4 954.8 133.1 367.0	1,049.6 958.2 133.2 369.2	1,045.6 959.4 133.1 370.1	*1,043.0 *962.6 *137.6 *365.6	1,048.5 970.4 139.2 372.1	
Nondurable goods do Services do Implicit price deflator for personal consumption expenditures index, 1972=100	358.4 440.9 178.9	367.3 452.2 193.7	365.5 447.6 188.3	450.1	366.5 449.0 190.6	365.5 451.3 191.5	368.9 452.0 192.5	368.7 453.6 194.5	370.1 453.4 195.4	367.7 454.0 197.1	454.7 198.4	455.8 199.4	456.2 200.1	'459.4 '201.7	459.1 201.7	
INDUSTRIAL PRODUCTION Federal Reserve Board Index of Quantity Output Not Seasonally Adjusted			! ! !	}									-			
Total index 1967 = 100	147.0	151.0	151.7	152.7	151.5	152.6	156.5	151.0	155.4	155.8	152.4	146.4	139.1	136.6	P142.0	°141.5
By industry groupings: Mining and utilities	149.5	°155.0	158.1	154.4	145.2	145.5	155.6	161.4	164.1	156.8	152.5	152.0	'155.2	'164.3	P158.6	*152.6
Manufacturing do Nondurable manufactures do Durable manufactures do	146.7 161.2 136.7	150.4 *164.8 140.5	150.7 164.3 141.3	152.5 164.8	152.4 165.3 143.4	153.4 166.1 144.7	156.6 170.5 147.0	149.5 163.9 139.5	154.3 172.2	155.5 173.4	152.4 169.3 140.7	145.6 161.0 134.9	*137.0 *149.4 *128.4	*132.9 *146.7 *123.3	P139.9 P154.3 P130.0	*140.2 *154.7 *130.2
Seasonally Adjusted			1			j	1				1	1				
Total index	147.0	151.0	151.8	152.1	151.9	152.7	152.9	153.9	153.6	151.6	149.1	146.3	r143.4	r140.6	P142.3	*141.2
By market groupings: Products, total do Final products do Consumer goods do	146.7 145.3 145.4	150.6 149.5 147.9	150.2 148.2 147.8	149.0	151.3 149.9 148.9	152.3 151.3 150.7	152.2 151.4 150.3	153.0 152.1 150.7	151.5	150.0	149.4 148.9 146.5		*146.2 *146.3 *142.0	'142.9 '142.8 '139.7	P144.7 P144.6 P141.8	*143.9 *143.9 *141.4

Unless otherwise stated in footnotes below, data	1980	1981						1981		- <del></del>	<del></del>	-:			1982	
through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS		ual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
<del></del>	GEI	VERA	L BU	SINE	SS IN	NDIC	ATOF	RS—C	ontir	nued		l	<u></u>			L,
INDUSTRIAL PRODUCTION—Continued																
Seasonally Adjusted—Continued  By market groupings—Continued  Continued																
Final products—Continued  Durable consumer goods	136.7 132.8	140.5 137.9	141.2 133.9	143.6 139.2	144.3 142.9	147.3 151.8	147.9 153.1	146.5 147.6	142.5 137.6	140.4 139.1	136.3 132.8	129.7 121.7	123.2 119.2	'119.9 '109.0	P125.3	°126.0 °123.1
Autos and utility vehicles	110.1 103.6	111.2 103.4	108.5 101.1	116.1 107.8	120.2 113.2	129.1 120.0	131.4 122.2	123.0 118.1	107.8 104.0	110.0 103.3	101.7 92.5	88.9 81.1	87.5 78.1	71.6 61.3	₽82.0 ₽70.5	*91.3 *79.8
Home goods do Nondurable consumer goods do	138.9 148.9	142.0 150.9	145.2 150.5	146.1 150.1	145.0 150.7	144.8 152.1	145.0 151.2	145.8 152.3	145.3 152.5	141.1 150.8	138.2 150.5	134.1 149.7	125.4 '149.5	'126.0 '147.6	₽129.8 ₽148.4	°127.6 °147.5
Clothing	126.0 155.2 147.4	'119.8 '159.5 150.3	120.9 158.6 150.5	118.9 158.8 150.5	120.6 159.0 150.2	122.1 160.3 151.3	120.9 159.6 149.6	122.8 160.5 150.5	121.9 161.0 150.6	119.3 159.5 149.5	117.8 159.6 150.7	116.1 159.0 150.4	*113.8 *159.4 *150.9	r158.8 r149.9	P159.0 P150.3	°158.5
Nonfood staples do Equipment do	164.3 145.2	'170.0 151.8	168.1 148.7	168.4 150.0	169.3 151.4	170.8 152.1	171.3 153.0	172.2 154.1	173.0 154.0	171.1 152.9	169.9 152.1	169.1 151.5	*169.3	'169.1	P169.0 P148.4	*169.3
Business equipment #	173.2 156.5 239.9 128.2	181.1 166.4 *286.2 127.9	177.5 163.4 270.4 128.4	179.3 164.6 276.6 128.6	181.0 165.9 281.7 128.5	182.0 167.0 286.4 128.4	183.6 169.0 289.7 130.6	184.8 169.4 290.3 130.8	184.4 170.2 293.0 130.8	182.7 168.9 293.6 129.3	180.5 166.9 295.6 125.7	179.0 165.1 293.8 123.6	'179.0 '164.0 '294.6 '122.0	'172.2 '158.1 '289.0 '116.9	P172.7 P157.3 P280.6 P117.2	*170.6 *153.8 *268.9 *116.0
Commercial, transit, farm eq. # do Commercial equipment do	192.4 237.8 139.9	198.0 *258.7 125.4	193.7 250.4 124.8	196.2 252.7 127.8	198.6 254.5 131.5	199.4 258.0 130.0	200.4 259.9 129.7	202.5 263.7 128.4	200.9 264.3 124.6	198.5 264.2 121.0	196.2 259.8 120.6	195.0 260.6 116.6	196.3 262.9 117.5	*188.5 *256.1 109.0	P190.4 P257.4 P110.1	*190.0 *257.0 *109.8
Transit equipment	98.2 151.9	102.7 154.4	100.5 157.7	100.7 157.1	101.5 156.3	102.0 156.1	101.7 154.9	102.6 156.2	102.8 156.8	103.0 154.6	104.5 151.4	105.3 148.7	107.0 145.9	105.1 143.2	₽107.6 ₽145.3	°108.4 °144.0
Construction suppliesdodo	140.9 162.8	141.9 166.7	148.9 166.4	149.0 165.1	147.9 164.7	146.5 165.6	143.4 166.2	144.3 168.0	144.0 169.5	139.7 169.4	135.2 167.5	130.1 167.1	'127.0 '164.6 '139.0	'123.9 '162.3 '137.0	P126.3 P164.3 P138.6	*124.7 
Materials do.  Durable goods materials do.  Nondurable goods materials do.  Energy materials do.	147.6 143.0 171.5 129.3	151.6 149.1 174.6 129.0	154.3 150.6 179.9 131.6	154.4 152.2 177.5 130.9	152.9 151.8 179.3 123.1	153.4 152.8 179.0 123.0	154.0 152.4 176.9 129.3	155.3 153.6 176.5 133.3	155.2 154.3 175.4 132.6	152.5 150.4 175.5 128.9	148.5 145.6 170.6 128.3	144.6 141.0 164.7 128.1	134.0 134.0 158.3 127.4	137.0 129.6 155.8 131.3	P132.0 P158.9 P129.5	*130.2 *157.4 *128.4
By industry groupings:  Mining and utilities	149.5 132.7	'155.0 142.2	154.1 143.1	154.8 143.2	150.5 135.2	152.1 135.4	156.3 141.7	159.1 146.5	158.2 146.0	155.8 145.0	156.1 145.3	155.4 143.3	*154.7 *142.6	°157.3 °144.3	P154.8 P142.3	*152.9 *138.7
Metal mining	109.2 146.7 133.3	123.1 141.3	134.1 159.0 142.2	131.1 151.2 144.1	123.1 75.9 146.1	125.0 77.0 146.2	123.5 122.9 148.2	123.6 170.0 147.7	124.1 167.4 148.2	121.5 161.9 148.8	119.8 166.9 148.9	115.4 160.8 148.4	'110.9 145.5 150.5	119.1 147.9 151.5	P117.6 P156.0 P147.0	*156.1 *142.2
Oil and gas extraction #         do           Crude oil         do           Natural gas         do           Stone and earth minerals         do	94.9 111.1 132.8	146.8 95.1 129.4	95.0 108.7 140.0	95.7 111.8 138.8	96.3 112.7 133.7	95.2 111.8 132.2	96.2 112.8 132.7	95.2 111.5 133.3	94.8 116.8 128.2	95.0 111.5 123.4	94.0 111.9 122.0	93.9 108.1 116.7	94.5	96.2	°95.0	
Utilities	168.3 189.7	169.1 190.9	166.4 187.1	167.8 188.9	167.6 188.6	170.7 192.9	172.7 195.6	173.1 196.2	171.9 194.2	167.8 188.3	168.1 189.4	168.9 190.9	'168.2 '190.2	171.8 194.8	P168.7 P190.6	°168.7 °190.7
Manufacturing	146.7 161.2 149.6	150.4 *164.8 152.1	151.2 166.2 152.5	151.6 165.3 152.4	152.0 165.9 151.9	152.8 166.4 152.2	152.4 165.8 151.3	153.2 167.1 151.6	153.2 167.3 151.9	151.1 165.9 150.7	148.0 162.8 151.4	145.0 160.3 153.0	'142.0 '157.4 '152.8	'138.3 '154.7 '151.3	P140.5 P156.4 P152.3	*139.7 *155.6
Tobacco products do Textile mill products do Apparel products do Paper and products do.	119.9 138.6 127.0 151.1	*122.2 135.7 *120.4 *155.0	125.4 139.3 121.6 156.0	125.7 136.2 120.2 157.6	122.2 138.9 121.6 157.0	122.3 138.8 122.6 155.9	120.9 138.3 121.1 153.4	121.3 139.4 122.6 154.9	123.8 140.7 122.6 156.7	122.4 136.3 122.5 158.6	124.3 132.5 117.8 153.3	119.6 126.1 113.8 152.6	7112.6 122.8 7114.1	112.7 *119.4 *147.0	P123.6	*149.2
Printing and publishing do	139.6 207.1	144.2 '215.6	144.8 219.8	142.7 218.5	141.6 219.8	141.3 220.6	143.1 218.4	144.4 221.5	146.1 219.2	145.9 216.3	145.6 208.8	143.4 204.6	*145.3 *199.8	'145.7 '195.8	P146.4 P197.2	*145.8
Petroleum products	132.9 255.7 70.1	129.7 274.0 69.3	131.5 270.2 68.3	130.3 269.5 68.8	130.0 275.2 68.9	129.8 280.3 69.8	129.3 285.1 68.4	128.7 285.3 70.1	130.4 286.7 69.6	129.1 282.2 69.7	128.3 276.0 71.2	128.0 264.1 70.8	*128.3 *247.3 65.6	'123.3 '243.4 '63.1	P120.3 P247.0 P62.6	*122.2
Durable manufactures	136.7 78.5 119.3	140.5 81.1 119.1	140.8 78.4 126.2	142.1 78.5 125.6	142.5 79.8 126.3	143.5 80.9 126.2	143.2 80.9 122.5	143.6 80.6 122.9	143.4 81.8 119.1	140.9 82.3 113.2	137.8 82.5 109.6	134.4 84.3 104.7		'127.0 '83.9 '99.2	P129.6 P86.0 P101.4	*128.6 *87.1
Furniture and fixtures	150.0 147.5 102.3	157.2 147.9 107.9	154.3 156.4 114.5	155.6 154.6 114.9	158.7 154.3 110.6	158.9 151.7 111.9	162.4 148.1 107.4	164.9 148.7 109.4	163.3 148.2 113.1	159.9 147.3 108.6	157.2 143.4 102.3	153.7 135.9 96.6		*144.3 *128.3 *89.4	P146.4 P131.9 P88.4	*84.8
Iron and steel	92.4 119.8 134.1	99.8 122.4 136.4	108.4 125.9 137.6	108.0 127.7 139.2	103.4 122.2 139.5	105.6 121.6 138.4	98.5 123.1 139.3	99.7 131.8 140.1	105.1 128.8 140.0	99.2 125.0	92.2 119.3 133.8	87.2 112.8 130.2	79.2	779.2 7108.0 7120.7	₽78.8 ₽106.0 ₽122.7	
Fabricated metal products do Nonelectrical machinery do Electrical machinery do	162.8 172.8	171.2 178.4	168.3 174.9	169.2 177.4	169.7 178.8	172.1 179.9	174.1 180.1	176.7 180.9	176.4 182.6	173.9	169.7 179.6	167.9	167.4	'160.8 '168.2	P161.8 P173.1	*159.6 *173.0
Transportation equipment	116.9 119.0 171.1	116.1 122.3 170.3	116.1 119.9 171.1	119.5 127.1 170.0	121.3 130.7 170.0	123.7 136.4 170.6	123.4 137.5 171.3	119.8 130.5 172.1	115.4 123.1 172.3	114.2 120.4 169.7	110.6 113.8 168.6	106.1 105.5 167.1	103.7 100.4 166.8	96.5 90.4 162.1	°101.8 °98.6 °164.8	*103.8 *105.0 *163.1
BUSINESS SALES	9 946 477	4 900 997	1991 750	001 175	254 272	353,099	200 401	941 040	240 790	257 005	358,871	343,537	250 212	r309,039	-905 940	
Mfg. and trade sales (unadj.), total ‡ mil. \$  Mfg. and trade sales (seas. adj.), total ‡ do	1	14,200,227 114,200,227	*350,273	361,175 349,898	354,873 350,923	349,245		341,248 354,759	349,730 352,783		345,287	345,213	1 '	r336,663		
Manufacturing, total †	*11,845,934 936,030 *909,903	11,997,775 1,019,879 977,896	165,508 84,215 81,293	165,804 85,058 80,746	167,491 86,327 81,164	167,527 86,664 80,863	171,494 88,770 82,724	170,324 87,319 83,005	169,518 86,841 82,677	86,179	164,085 82,583 81,502	161,979 81,641 80,338	81,146	'156,976 '77,855 '79,121	159,672 79,944 79,728	
Retail trade, total §	**1951,902 **296,594 **655,308	1,038,790 326,596 712,194	*85,201 *27,197 *58,004	*86,128 *27,601 *58,527	*86,263 *27,166 *59,097	*86,361 *27,488 *58,873	787,299 727,725 759,574	*87,292 *27,759 *59,533	787,961 728,098 759,863	*87,823 *27,810 *60,013	r86,413 r26,354 r60,059	*86,733 *26,436 *60,297	26,206	785,320 725,316 760,004	87,574 26,762 60,812	
Merchant wholesalers, total @	"1,055,168 "448,040 "607,128	1,174,072 499,970 674,102	r99,564 r42,311 r57,253	*98,288 *41,062 *57,226	*98,840 *41,575 *57,265	r98,964 r42,358 r56,606	r98,027 r42,449 r55,578	r97,445 r42,288 r55,157	r97,359 r42,144 r55,215	*97,440 *41,562 *55,878	r96,249 r40,843 r55,406	r96,738 r41,410 r55,328	r40,930	r94,367 r40,323 r54,044	96,747 40,567 56,180	
Mfg. and trade sales in constant (1972) dollars (seas. adj.), total *			161.4 74.3 47.1	160.4 74.3 46.8	159.8 74.8 46.0	158.5 74.2 45.7	160.2 75.7 46.4	159.0 74.6 45.9	158.2 73.8 46.8	158.4 73.4 46.6	153.5 70.8 44.9	153.4 69.8 45.1	*152.7 *69.4 *45.3	149.0 67.3 44.4	153.3 69.2 45.5	
Merchant wholesalers *	1	l	40.1	1 39.2	l 39.0	38.5	38.1	l 38.5	37.6	38.4	l 37.8	l 38.5	l r38.0	37.3	38.5	l

April 1902			J16 V 12	1 01	COR	16131 4 1	יטכי	7114126	<u>.</u>							
Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown	1980	1981						1981		·					1982	
in the 1979 edition of BUSINESS STATISTICS	Anr	ual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
	GE	NERA	L BU	SINE	SS IN	DIC	ATOE	RSC	ontir	nued						
BUSINESS INVENTORIES													<u> </u>	<u> </u>		
Mfg. and trade inventories, book value, end of year or month (unadj.), total ‡ mil. \$	470,769	506,647	r485,493	489,556	490,985	492,671	494,485	495,544	498,254	504,114	513,410	520,102	506,647	<sup>507,968</sup>	508,695	
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total ‡ mil. \$	475,202	513,286	<sup>485,543</sup>							508,132			<sup>7</sup> 513,286	<sup>7</sup> 511,094	508,954	
Manufacturing, total †	257,979 171,603 86,376	276,414 185,226 91,188	264,496 175,620 88,876	266,524 176,229 90,295	267,506 177,123 90,383	269,260 177,635 91,625	269,709 178,676 91,033	271,872 180,855 91,017	273,361 182,221 91,140	276,616 185,140 91,476	278,440 186,718 91,722	279,544 187,275 92,269		'275,711 '184,593 '91,118	276,385 184,800 91,585	
Retail trade, total §	*114,114 *53,747 *60,367	125,693 58,835 66,858	*116,118 *54,355 *61,763	*116,148 *53,944 *62,204	*116,968 *54,629 *62,339	*118,191 *55,560 *62,631	*120,010 *56,764 *63,246	*121,993 *57,865 *64,128	*123,341 *58,545 *64,796	'124,376 '58,761 '65,615	*125,364 *59,014 *66,350	*125,618 *58,907 *66,711	*125,693 *58,835 *66,858	'124,229 '57,807 '66,422	123,419 56,925 66,494	
Merchant wholesalers, total @	*104,441 *67,033 *37,408	111,179 73,746 37,433	*104,929 *67,256 *37,673	*105,018 *67,789 *37,229	*105,038 *68,189 *36,849	*105,349 *68,958 *36,391	*106,756 *69,480 *37,276	*105,768 *68,929 *36,839	'107,516 '70,379 '37,137	r108,802 r71,842 r36,960	<sup>7</sup> 108,708 <sup>7</sup> 71,943 <sup>7</sup> 36,765	'110,243 '73,479 '36,764	*111,179 *73,746 *37,433	'111,154 '73,110 '38,044	109,150 72,109 37,041	
Mfg. and trade inventories in constant(1972)dollars, end of year or month(seas.adj.),total*bil. \$			262.9 145.8 63.9 53.1	262.6 146.1 63.5 53.0	263.2 146.4 63.8 53.0	263.9 146.6 64.3 53.1	265.4 146.3 65.2 53.8	266.5 146.8 66.4 53.2	267.1 146.9 66.3 53.9	268.5 147.7 66.4 54.5	269.7 148.1 66.9 54.7	270.4 148.1 66.8 55.5	r268.8 r147.1 r66.1 r55.6	266.6 146.1 65.0 55.5	265.1 145.9 64.3 54.8	
BUSINESS INVENTORY-SALES RATIOS  Manufacturing and trade, total ‡ratio	1.45	1.42	1.38	1.39	1.39	1.40	1.39	1.40	1.42	1.44	1.48	1.49	'1.50	1.52	1.48	
Manufacturing, total †	1.65 2.16 0.70 0.96 0.50	1.62 2.12 0.66 0.97 0.49	1.60 2.09 0.66 0.95 0.47	1.61 2.07 0.65 0.95 0.47	1.60 2.05 0.65 0.94 0.47	1.61 2.05 0.64 0.92 0.46	1.57 2.01 0.63 0.92 0.46	1.60 2.07 0.65 0.94 0.48	1.61 2.10 0.65 0.96 0.49	1.64 2.15 0.67 0.98 0.51	1.70 2.26 0.70 1.03 0.53	1.73 2.29 0.71 1.05 0.54	1.72 12.28 0.70 1.04 0.54	1.76 2.37 0.73 1.08 0.56	1.73 2.31 0.71 1.06	
Nondurable goods industries	1.13 0.46 0.18 0.48	1.11 0.45 0.18 0.48	1.09 0.45 0.18 0.47	1.12 0.45 0.18 0.48	1.11 0.45 0.18 0.48	1.13 0.45 0.19 0.49	1.10 0.44 0.18 0.49	1.10 0.44 0.17 0.49	1.10 0.44 0.18 0.48	1.11 0.45 0.18 0.49	1.13 0.45 0.17 0.50	1.15 0.46 0.18 0.51	'1.14 0.46 0.18 0.49	1.15 0.47 0.18 0.50	1.15 0.46 0.18 0.51	
Retail trade, total §	1.41 2.09 1.10	1.39 2.08 1.07	r1.36 r2.00 r1.07	1.35 1.95 1.06	*1.36 *2.01 *1.06	1.37 2.02 1.06	'1.38 '2.05 '1.06	'1.40 '2.09 '1.08	r1.40 r2.08 r1.08	'1.42 '2.11 '1.09	'1.45 '2.24 '1.11	<sup>7</sup> 1.45 <sup>7</sup> 2.23 <sup>7</sup> 1.11	'1.45 '2.25 '1.11	1.46 2.28 1.11	1.41 2.13 1.09	
Merchant wholesalers, total @	1.16 1.71 0.74		*1.05 *1.59 *0.66	"1.07 "1.65 0.65	'1.06 '1.64 0.64	*1.06 *1.63 0.64	'1.09 '1.64 0.67	°1.09 °1.63 °0.67	"1.10 "1.67 "0.67	'1.12 '1.73 0.66	°1.13 °1.76 °0.66	"1.14 "1.77 "0.66	r1.17 r1.80 r0.69	1.18 1.81 0.70	1.13 1.78 0.66	
Manufacturing and trade in constant (1972) dollars, total * do.           Manufacturing * do.           Retail trade * do.           Merchant wholesalers * do.			1.63 1.96 1.36 1.33	1.64 1.97 1.36 1.35	1.65 1.96 1.39 1.36	1.67 1.98 1.41 1.38	1.66 1.93 1.41 1.41	1.68 1.97 1.45 1.38	1.69 1.99 1.42 1.43	1.70 2.01 1.42 1.42	1.76 2.09 1.49 1.45	1.76 2.12 1.48 1.44	1.76 '2.12 '1.46 1.47	1.79 2.17 1.46 1.49	1.73 2.11 1.41 1.42	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																ĺ
Shipments (not seas. adj.), total † do	1,845,934	1,997,775	167,163	175,250	170,022	169,040	179,978	156,408	166,520	174,010	170,346	161,275	155,673	r145,052	161,115	
Durable goods industries, total	936,030 45,518 134,051 62,481 116,868 182,837 125,907 191,387 114,909 45,993	1,019,879 49,051 137,970 70,933 123,117 204,644 136,583 219,761 137,404 50,233	17,706 11,236 4,027		88,627 4,364 12,431 6,437 10,724 17,194 11,301 19,872 12,664 3,979	88,289 4,279 12,267 6,364 10,800 16,869 11,338 20,067 13,045 4,148	95,046 4,592 12,628 6,617 11,300 18,736 12,330 21,924 14,397 4,552	78,497 4,151 10,806 5,736 9,701 15,465 10,351 16,373 10,228 3,894	83,181 4,288 11,556 5,921 10,535 16,244 11,402 16,547 9,997 4,198	88,536 4,335 11,724 5,965 10,671 17,814 12,339 18,286 11,039 4,587	86,763 4,164 11,191 5,698 10,497 17,136 11,839 18,828 12,299 4,395	80,945 3,824 10,114 5,154 9,297 16,675 11,583 17,433 10,670 4,251	11,012 16,669	*70,440 *3,239 *9,728 *4,958 *8,328 *14,843 *10,276 14,001 *8,534 *3,532	80,365 3,547 10,136 5,142 9,402 17,599 11,521 16,888 10,271 3,823	
Nondurable goods industries, total do Food and kindred products do Tobacco products do Textile mill products do	909,903 254,745 12,466 46,167	977,896 266,111 13,623 50,682	82,416 22,348 1,058 4,130	83,729 22,860 1,060 4,558	81,395 22,312 1,101 4,225	80,751 21,749 1,046 4,409	84,932 23,171 1,149 4,755	77,911 21,057 1,186 3,755	83,339 22,394 1,218 4,430	85,474 23,316 1,190 4,713	83,583 22,763 1,164 4,320	80,330 21,900 1,199 4,001	77,328 21,343 1,218 3,703	"74,612 "20,361 "1,135 "3,431		
Paper and allied products do Chemical and allied products do Petroleum and coal products do Rubber and plastics products do	71,660 167,099 176,598 48,060	77,745 182,343 194,703 46,640	6,679 15,250 17,091 3,869	6,799 16,472 16,109 4,017	6,587 15,607 15,723 4,133	6,553 15,413 16,236 3,915	6,720 16,153 16,491 4,227	6,106 14,180 15,772 3,732	6,658 15,055 16,458 4,040	6,690 16,078 16,086 4,087	6,581 14,787 16,249 4,152	6,347 14,477 15,778 3,525	5,993 14,800 15,846 3,329	'6,250 '14,238 '15,136 '3,387	6,601 15,479 14,457 3,891	
Shipments (seas. adj.), total †			165,508 84,215 4,216 11,896 5,896	85,058 4,211 11,321 5,622	167,491 86,327 4,293 11,691 6,101	167,527 86,664 4,180 11,824 6,209	88,770 4,207 11,810 6,172	170,324 87,319 4,250 11,971 6,228	86,841 4,004 11,981 6,111	168,581 86,179 4,024 11,609 5,929	164,085 82,583 3,845 11,065 5,710	81,641 3,860 10,635 5,518	81,146 3,822 9,803	*156,976 *77,855 *3,877 *10,542 *5,407	79,944 3,831 9,838	
Fabricated metal products do  Machinery, except electrical do Electrical machinery do Transportation equipment do Motor vehicles and parts do Instruments and related products do			10,518 16,573 11,041 17,338 10,909 4,129	10,550 16,919 11,284 18,453 11,285 4,136	10,459 16,836 11,373 18,961 11,987 4,030	10,594 16,775 11,597 19,130 12,257 4,208	10,591 17,303 11,679 20,440 13,378 4,257	10,547 17,070 11,713 18,967 12,390 4,308	10,432 17,246 11,682 19,431 12,370 4,205	10,286 17,353 11,667 18,956 11,971 4,299	9,989 16,924 11,262 17,198 10,686 4,241	9,494 17,446 11,433 16,803 10,018 4,146	17,427	*9,186 *16,367 *11,066 *15,247 *9,013 *3,920	17,308 11,272 16,545 9,973	
Nondurable goods industries, total # do Food and kindred products do Tobacco products do Textile mill products do Paper and allied products do Chemicals and allied products do Petroleum and coal products do Rubber and plastics products do See footnotes at end of tables.			81,293 22,121 1,122 4,167 6,575 14,911 16,747	80,746 21,930 1,086 4,235 6,525 15,166 16,153	81,164 22,700 1,095 4,195 6,536 14,704 15,969 3,962	80,863 21,931 1,034 4,350 6,426 14,875 16,404 3,850	82,724 22,676 1,154 4,467 6,392 15,296 16,357 4,074	83,005 22,638 1,195 4,496 6,493 15,459 15,859 4,129	82,677 22,453 1,186 4,414 6,446 15,458 16,405 3,956	82,402 22,421 1,211 4,427 6,537 15,489 16,049 3,971	81,502 22,077 1,099 4,061 6,489 15,053 16,479 3,945	80,338 21,493 1,173 3,934 6,533 15,328 15,830 3,642	79,935 21,296 1,193 3,875 6,553 15,794 15,542	79,121 721,914 71,182 73,797 76,500 715,079 715,112 73,673	79,728 22,454 1,190 4,011 6,501 15,154 14,142	

Unless otherwise stated in footnotes below, data	1980	1981						1981							1982	
through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	Anr	ıual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
	GE	NERA	L BU	SINE	SS IN	DIC	ATOF	RS—C	ontir	ued						
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS †—Continued																
Shipments (seas. adj.) †—Continued  By market category: †																
Home goods and apparel do.  Consumer staples do.  Equipment and defense prod., exc. auto do.  Automotive equipment do.  Construction materials and supplies do.  Other materials and supplies do.  Supplementary series:  Household durables do.  Capital goods industries do.	135,305 1329,447 1277,289 134,879 143,458 1825,553 158,493 1308,368	145,530 1345,664 1306,690 158,828 149,928 1891,128 163,343 1338,562	12,173 28,759 24,315 12,738 13,040 74,484 5,322 26,923	12,054 28,366 25,641 13,017 13,100 73,626 5,292 28,159	12,282 29,003 25,185 13,827 13,056 74,137 5,547 27,773	12,235 28,207 25,241 14,134 12,812 74,898 5,291 27,982	12,572 29,344 25,938 15,230 12,696 75,714 5,403 28,714	12,792 29,219 25,208 14,381 12,754 75,949 5,512 28,160	12,400 28,919 26,044 14,227 12,289 75,639 5,274 28,992	12,217 29,267 26,185 13,688 12,310 74,914 5,360 28,822	11,971 28,664 25,163 12,442 11,925 73,920 5,194 27,871	11,793 28,506 26,236 11,600 11,564 72,280 5,128 28,935	11,088 28,551 27,045 11,678 11,392 71,327 4,921 29,377	'11,179 '28,854 '24,509 '10,608 '11,333 '70,493 '4,880 '27,017	11,765 29,766 25,929 11,649 11,204 69,359 4,926 28,558	
Nondefense do Defense do	1267,210 141,158	1288,611 149,948	23,062 3,861	23,999 4,161	23,810 3,964	24,041 3,941	24,602 4,112	23,931 4,229	24,573 4,419	24,608 4,214	23,534 4,337	24,433 4,502	24,750	<sup>7</sup> 22,791 <sup>7</sup> 4,226	24,010 4,548	
Inventories, end of year or month: † Book value (unadjusted), total	256,584 169,616 86,967 257,979	274,790 183,148 91,642 276,414	266,053 176,849 89,205	267,908 177,879 90,029 266,524	269,614 179,091 90,523 267,506	271,609 179,959 91,650 269,260	270,228 179,710 90,518 269,709	271,008 180,681 90,327 271,872	272,545 181,967 90,578 273,361	273,900 183,091 90,809 276,616	276,040 184,310 91,730 278,440	277,405 185,149 92,256 279,544	274,790 183,148 91,642 276,414	*276,648 *184,607 *92,041 *275,711	277,986 186,070 91,916 276,385	
By industry group: Durable goods industries, total #	171,603 6,145 21,976 11,844	185,226 6,967 25,194 13,089	175,620 6,369 23,240 12,454	176,229 6,398 23,640 12,722	177,123 6,390 23,402 12,362	177,635 6,509 23,163 12,112	178,676 6,599 23,334 12,169	180,855 6,642 23,926 12,556	182,221 6,831 24,412 12,734	185,140 7,037 25,087 13,120	186,718 6,923 25,268 13,148	187,275 6,953 25,361 13,129	185,226 6,967 25,194 13,089	*184,593 *6,781 *25,236 *13,066	184,800 6,908 25,422 13,284	
Fabricated metal products	19,773 39,189 24,383 36,810 9,694 9,281	20,314 42,472 26,325 39,711 8,970 9,765	20,034 39,582 25,083 37,810 9,568 9,372	19,812 39,618 25,057 38,111 9,605 9,380	19,799 39,705 25,589 38,305 9,489 9,581	19,796 40,070 25,457 38,427 9,376 9,645	19,973 40,342 25,689 38,628 9,275 9,603	20,031 41,036 25,987 38,949 9,397 9,569	20,232 41,366 26,243 38,695 9,088 9,585	20,440 42,017 26,517 39,424 9,316 9,738	20,598 42,282 26,865 40,264 9,453 9,714	20,733 42,502 27,976 40,250 9,094 9,771	20,314 42,472 26,325 39,711 8,970 9,765	*20,630 *42,324 *26,182 *39,548 *8,641 *9,606	20,376 42,471 26,086 39,692 8,550 9,727	
Materials and supplies do  Work in process do  Finished goods do	53,808 77,935 39,860	56,824 84,246 44,156	55,870 80,090 39,660	55,495 80,584 40,149	55,857 81,000 40,265	55,282 81,933 40,420	55,816 81,769 41,091	56,867 82,431 41,557	56,594 82,996 42,631	57,495 84,083 43,562	57,648 84,986 44,084	57,740 85,574 43,961	56,824 84,246 44,156	'56,846 '84,219 '43,528	56,556 84,444 43,800	
Nondurable goods industries, total # do Food and kindred products do Tobacco products do Textile mill products do Paper and allied products do Chemicals and allied products. do Petroleum and coal products. do Rubber and plastics products do By stage of fabrication: Materials and supplies do	86,376 22,325 3,507 6,386 7,798 18,489 8,240 5,279 35,572	91,188 21,101 4,243 6,683 8,817 20,438 8,680 5,508 37,122	88,876 22,074 3,604 6,525 8,233 19,201 9,117 5,539 36,381	90,295 22,237 3,689 6,518 8,286 19,488 9,885 5,538 36,412	90,383 22,055 3,643 6,545 8,246 19,490 9,932 5,652 36,656	91,625 22,114 3,699 6,562 8,224 20,029 10,278 5,616 36,673	91,033 21,862 3,570 6,604 8,332 20,218 9,996 5,634 36,311	91,017 21,836 3,765 6,608 8,429 20,116 9,604 5,677 36,786	91,140 21,951 3,931 6,550 8,445 20,281 9,320 5,624 36,421	91,476 21,826 3,966 6,642 8,588 20,363 9,206 5,703	91,722 21,600 4,043 6,676 8,664 20,722 8,772 5,729 36,716	92,269 21,619 4,036 6,709 8,822 20,755 8,663 5,801 37,022	91,188 21,101 4,243 6,683 8,817 20,438 8,680 5,508 37,122	"91,118 "21,071 "4,343 "6,469 "8,738 "20,449 "8,710 "5,438	91,585 21,065 4,309 6,393 8,844 20,575 9,054 5,506	
Work in process	14,108 36,696	14,373 39,693	14,682 37,813	14,782 39,103	14,799 38,927	14,979 39,973	14,607 40,115	14,573 39,658	14,772 39,947	14,568 40,216	14,222 40,784	14,063 41,184	14,373 39,693	'14,438 '39,667	14,464 40,329	
Home goods and apparel do  Consumer staples do  Equip and defense prod., exc. auto  Automotive equipment do  Construction materials and supplies do  Other materials and supplies do  Supplementary series:	20,663 32,201 69,908 11,872 21,266 102,070	22,773 33,005 76,359 11,364 22,575 110,338	21,022 32,553 71,469 11,717 21,532 106,203	21,201 32,880 71,400 11,775 21,602 107,666	21,420 32,693 72,284 11,666 21,660 107,783	21,761 32,891 72,697 11,592 22,055 108,264	21,410 32,658 73,240 11,530 22,393 108,478	21,637 32,826 73,756 11,688 22,613 109,352	21,881 33,205 74,156 11,394 22,727 109,998	21,982 33,142 75,148 11,714 23,006 111,624	22,570 33,184 76,180 11,866 22,795 111,845	23,064 33,020 76,570 11,570 22,901 112,419	22,773 33,005 76,359 11,364 22,575 110,338	*22,717 *33,083 *76,247 *11,007 *22,244 *110,413	22,555 33,272 76,706 10,855 21,950 111,047	
Household durables	9,992 78,245 67,224 11,021	10,880 85,825 72,183 13,642	10,139 80,243 68,616 11,628	10,236 80,456 68,473 11,984	10,360 81,266 69,100 12,165	10,323 81,608 69,335 12,273	10,250 82,376 69,676 12,700	10,446 83,283 70,602 12,681	10,674 83,742 71,053 12,689	10,719 85,074 72,055 13,019	10,981 86,053 72,985 13,068	11,037 86,513 72,972 13,541	10,880 85,825 72,183 13,642	*10,902 *85,751 *71,946 *13,805	10,837 86,352 72,317 14,035	
New orders, net (not seas. adj.), total †	951,169 909,536	1,020,808 977,240	86,993 82,659	93,232 83,771	171,926 90,242 81,684	168,602 87,680 80,922	93,280 84,734	156,831 79,035 77,796	164,781 81,487 83,294	172,733 87,507 85,226	168,150 84,898 83,252	158,259 78,472 79,787	154,967 77,825 77,142	*149,402 *74,493 *74,909		
New orders, net (seas. adj.), total †	11,860,706 1951,169 1134,057 163,212 158,694	11,998,049 11,020,808 134,411 169,519 152,465	85,446 11,872 5,951 4,943	86,729 11,739 6,024 4,580	87,180 11,831 6,337 4,475	88,164 11,809 6,076 4,612	88,303 11,324 6,040 4,235	89,696 12,466 6,436 4,842	170,063 87,350 11,602 6,082 4,466	86,278 11,422 6,022 4,348	77,804 10,170 5,107 3,944	79,956 10,032 5,124 4,036	79,764 9,378 4,949 3,698	'78,108 '78,108 '9,153 '4,419 '3,857	79,418 8,582 3,944	
Fabricated metal products do  Machinery, except electrical do  Electrical machinery do  Transportation equipment do  Aircraft, missiles, and parts do	1115,993 1182,782 1130,744 1202,676 163,658	121,692 1204,948 1140,846 1220,808 159,381	10,604 15,876 11,290 18,633 5,118	10,556 16,740 11,666 19,428 6,324	10,291 17,504 11,960 18,698 3,777	10,607 17,082 11,721 20,093 5,803	10,979 17,303 12,600 20,909 4,083	10,804 16,376 12,055 20,653 6,116	9,901 17,658 11,920 20,375 5,106	10,054 17,498 12,487 18,627 5,617	9,282 15,984 10,370 15,780 3,432	9,262 17,472 11,873 15,429 3,966	9,270 17,605 11,650 16,071 4,657	*8,862 *15,391 *11,506 *17,867 *6,626	9,456 15,429 11,325 18,947 6,873	
Nondurable goods industries, total	1909,536 1184,073 1725,462	<sup>1</sup> 977,240 <sup>1</sup> 201,943 <sup>1</sup> 775,294	81,541 16,936 64,606	80,632 16,666 63,966	81,404 17,083 64,321	81,176 17,052 64,124	82,610 16,814 65,796	82,915 17,213 65,702	82,713 17,033 65,680	82,166 17,031 65,135	81,201 16,605 64,596	79,967 16,644 63,323	79,705 16,720 62,985	r79,094 r16,509 r62,585	79,175 16,417 62,758	
By market category: † Home goods and apparel do Consumer staples	134,892 1329,505 1291,959 133,322 142,790 1828,235	1145,479 1345,823 1310,210 1158,721 1149,162 1888,643 163,333	12,494 28,746 24,742 12,922 13,001 75,082	12,245 28,376 26,834 13,089 13,154 73,662	12,328 29,075 25,606 13,822 12,843 74,909	12,083 28,188 25,365 14,258 12,755 76,691	12,776 29,384 25,025 15,083 13,166 75,479	12,828 29,253 26,944 14,474 12,900 76,059	12,353 28,945 27,503 14,284 11,944 75,034	12,221 29,282 25,302 13,408 12,273 75,958	11,578 28,655 23,225 12,490 11,571 71,486	11,556 28,547 26,956 11,171 11,698 69,995	10,989 28,493 25,647 11,805 11,033 71,502	*11,177 *28,840 *27,659 *10,513 *10,778 *68,235	27,357 11,386 10,921 67,568	
Rousehold durables do Capital goods industries do Nondefense do Defense do See footnotes at end of tables.	1326,752 1270,571 156,181	1344,264 1281,618	5,675 27,436 21,185 6,251	5,473 29,307 24,460 4,848	5,603 28,699 24,723 3,976	5,119 29,248 23,865 5,383	5,625 28,186 23,230 4,956	5,510 29,708 24,226 5,482	30,459 24,700 5,759	5,388 29,580 23,026 6,554	4,810 24,826 20,996 3,830	4,873 28,663 23,813 4,856	4,836 28,552 22,518 6,034	r4,902 r29,280 r21,974 r7,306	29,816 21,511	

1980	1981						1981							1982	
Ann	ual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
GEI	NERA	L BU	SINE	SS IN	<b>IDIC</b>	ATOF	RSC	ontin	nued						
317,661 306,995	317,931 307,918	314,017	315,727	328,847 317,342		326,446 314,968	326,866 315,502	325,133 313,812	323,853 312,779	321,651 310,908	308,436	307,918	1311,975	312,256	
319,729	319,865	322,045	323,602	324,694	326,508	325,918	328,206	328,757	328,613	323,538	321,478	319,865	*320,091	319,015	
308,815 30,248 17,439 9,008	309,611 26,599 15,977 7,392	310,926 28,536 16,524 8,499	312,598 28,955 16,926 8,557	313,450 29,095 17,161 8,572	314,954 29,080 17,028 8,712	314,477 28,595 16,897 8,425	316,853 29,090 17,105 8,599	317,369 28,708 17,075 8,344	317,460 28,521 17,168 8,062	312,681 27,627 16,565 7,638	310,995 27,024 16,171 7,522	309,611 26,599 15,977 7,392	'309,863 '25,210 '14,989 '7,053	309,341 23,955 13,970 6,978	
30,189 74,396 47,225 113,043 88,371	28,746 74,713 51,563 113,927 90,435	30,127 74,781 48,112 115,223 89,993	30,134 74,602 48,494 116,198 91,299	29,964 75,270 49,082 115,934 90,249	29,975 75,580 49,207 116,900 91,319	30,362 75,578 50,124 115,515 90,504	30,620 74,885 50,466 117,456 92,166	30,091 75,297 50,707 118,405 92,449	29,856 75,440 51,526 118,073 93,126	29,150 74,499 50,634 116,657 92,010	28,917 74,526 51,072 115,283 91,187	28,746 74,713 51,563 113,927 90,435	*28,423 *73,738 *52,002 *116,546 *92,689	28,382 71,857 52,054 118,950 95,200	
10,913	10,254	11,119	11,005	11,244	11,554	11,441	11,353	11,388	11,153	10,857	10,483	10,254	'10,228	9,674	.,
3,988 186,876 17,587 111,277	4,163 190,237 16,791 108,674	4,462 190,058 17,355 110,170	4,664 191,324 17,409 110,206	4,782 191,739 17,195 110,978	17,137	17,607	4,922 192,756 17,752 112,645	4,902 194,278 17,407 112,170	4,921 193,108 17,371 113,213	4,517 191,219 17,017 110,785	17,151	16,791 108,674	16,237	15,955 104,624	
2,954 216,028 147,673 68,355	3,007 221,617 140,737 80,880	3,447 219,174 147,463 71,711	3,628 220,323 147,924 72,398	3,684 221,248 148,838 72,410	148,666	147,288	3,728 223,533 147,581 75,952	3,708 225,006 147,712 77,294	3,735 225,758 146,126 79,632	3,348 222,716 143,589 79,127		3,007 221,617 140,737 80,880	139,919	225,137 137,420	
533,520	580,867	42,935 47,662	51,278 47,927	52,032 49,574	48,115 48,907	51,729 48,489	52,566 50,433	45,762 47,483	48,305 48,792	49,002 47,947	43,533 49,413	48,650 47,556			
11.749		1 100	1 010	1 557	1 464	1 400					<u> </u>				
1,594 2,355 1,599 4,910		153 228 156 494	173 228 180 505	217 327 225 625	211 335 180 592	209 298 181 594									
4,635,080 413,502 752,109 1,885,017 993,539		789,205 34,309 54,401 522,110 88,002	485,335 40,629 51,853 219,521 87,064	536,877 65,913 58,801 188,987 165,283	428,199 60,998 63,722 113,187 109,416	408,543 84,435 53,597 97,692 138,900									
590,913		90,383	86,268	57,893	80,876	33,919									
<sup>1</sup> 42.1		47.8	47.6	61.8	62.0	60.8	~								
		C	OMM	(ODI)	l'Y Pi	RICE	S					,			
j															
614 539	579	623	629	652 618	648 615	650 597	649 595	558	609 521	594 516	524	584 528	601 545	*608 *534	604 513
583	565	598	607	664 614	650 612	601	662 594	549	600 490	607 526	621 507	432	892 421	r789 r409	650 390
452	456	492	486	486	471	439	436	430	427	436	442	434	432	r425	387 411
1,219	1,360	1,296	1,297	1,300	1,304	1,304	1,369	1,409	1,452	1,404	1,422	1,469	1,478	1,478	532 1,478
691 798 878 255	685 841 842 265	693 856 845 275	677 844 822 270	687 832 851 264	680 826 845 254	704 820 890 261	704 820 885 270	699 820 877 265	701 844 873 264	675 856 823 255	664 856 794 266	641 856 756 253	659 850 791 259	*685 *844 *841 264	698 838 867 268
799 950	854 1,031	847 1,017	854 1,024	863 1,031	863 1,033	866 1,037	859 1,035	858 1,038	859 1,040	850 1,037	849 1,037	840 1,031	856 1,058	858 1,060	866 1,067
65	61	65	64	63	63	63	63	60	59	57	57	57	57	57	57
947.0	979.9	969 F	965 0	266.0	9 <b>6</b> 0 1	971 4	9746	976 F	970.1	970 7	280.4	901 1	989 1	989.0	282.5
247.0	272.4	263.2	265.1	266.8	269.0	271.4	274.4	276.5	279.1	279.9	280.4	281.5	282.5	283.4	283.1
235.5 244.0 245.5	258.5 270.6	251.2 260.4	253.3 262.3 263.7	254.9 264.2 265.4	256.2 267.0	257.8 269.5	259.9 272.7 273.0	261.4 274.9 274.9	263.5 278.2	264.5 279.0	265.4 280.1	266.0 280.8	267.4 281.4	268.3 282.1	268.5 281.7 280.9
	Ann GEI  317,661 306,995 10,666 319,729 308,815 30,248 17,439 9,008 30,189 74,396 47,225 113,043 88,371 10,913 3,988 186,876 117,527 2,954 216,028 147,673 68,355 533,520  11,742 1,594 2,355 2,355 1,219 614 539 9,008 14,502 752,109 1,993,539 590,913 1,42,1 614 539 562 583 44,10 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,594 1,59	1980	Annual   Feb.	Annual   Feb.   Mar.	Table   Tabl	Table   Tabl	Technology   Tec	Section	Table   Tabl	Tell	1980   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981   1981		The color of the	Annual   Feb   Mar.   Apr.   May   June   July   Aug.   Sept.   Oct.   Nov.   Dec.   Jan.	Annual   Peb   Mart   Apr.   May   June   July   Aug   Sept.   Oct.   Nov.   Dec.   Jan   Peb   Feb   Mart   Apr.   May   June   July   Aug   Sept.   Oct.   Nov.   Dec.   Jan   Peb   Feb   GENERAL BUSINESS INDICATORS—Continued    317,661   317,693   325,192   328,943   328,447   328,441   328,446   326,546   326,143   328,553   318,645   317,641   315,727   317,742   316,647   314,647   315,727   317,742   316,647   314,647   315,727   317,742   314,647   315,847   319,740   314,647   315,727   317,742   314,647   315,727   317,742   316,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   314,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,647   315,

Unless otherwise stated in footnotes below, data	1980	1981						1981							1982	
through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	Anr	nual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
		CO	)MM(	DDIT	Y PR	ICES	—Coı	ntinu	ed							
CONSUMER PRICES—Continued (U.S. Department of Labor Indexes)—Continued Not Seasonally Adjusted																
All items (CPI-U)—Continued       1967 = 100.         Commodities       do         Nondurables       do         Nondurables less food       do         Durables       do         Commodities less food       do         Services       do         Services less rent       do	233.9 245.0 235.2 210.4 222.0 270.3 285.1	253.6 266.3 257.5 227.1 241.2 305.7 324.3	248.3 262.3 253.2 220.3 235.4 290.1 306.9	249.8 265.2 257.5 219.8 237.0 292.5 309.5	250.8 265.9 258.1 221.1 238.0 295.4 312.8	251.9 265.8 258.2 223.9 239.6 299.6 317.4	253.2 266.2 258.0 226.6 241.1 303.5 321.9	255.0 267.1 257.5 229.6 242.6 308.8 328.1	256.2 268.1 258.4 230.9 243.8 312.2 331.7	257.7 269.5 260.3 232.6 245.5 317.3 337.5	257.9 269.5 260.7 232.9 245.9 318.6 338.7	258.0 269.5 261.1 233.2 246.2 320.6 340.8	258.4 269.8 261.1 233.7 246.5 321.8 342.0	258.8 270.8 260.2 233.4 245.9 323.9 344.2	259.5 271.7 260.1 233.7 246.0 325.3 345.7	258.8 270.7 258.4 233.5 245.2 325.5 345.7
Food #         do.           Food at home         do.           Housing         do.           Shelter #         do.           Rent, residential         do.           Homeownership         do.           Fuel and utilities #         do.           Fuel cil, coal, and bottled gas         do.           Gas (piped) and electricity         do.	254.6 251.5 263.3 281.7 191.6 314.0 278.6 556.0 301.8	274.6 269.9 293.5 314.7 208.2 352.7 319.2 675.9 345.9	267.3 280.9 300.5 201.9 335.8 304.5 675.6 322.9	272.2 268.6 282.6 301.6 203.0 336.8 308.4 693.4 326.7	272.9 268.7 284.8 303.8 204.2 339.3 310.5 690.6 330.6	272.5 267.7 288.5 308.4 205.9 345.0 314.9 685.8 339.6	273.6 268.7 292.2 312.6 206.8 350.4 320.2 682.0 350.2	276.2 271.6 297.0 318.5 207.8 358.0 325.1 677.9 357.6	277.4 272.8 299.7 322.0 210.3 361.8 327.8 674.6 360.8	278.0 273.2 303.7 326.9 211.9 367.8 331.1 673.4 364.5	277.6 272.1 303.5 326.6 213.6 366.7 330.1 672.7 360.6	277.1 271.0 304.2 327.2 215.0 367.2 329.8 676.1 358.3	277.8 271.7 305.2 328.0 216.5 367.8 331.8 682.5 359.9	281.0 275.3 306.1 328.3 217.8 367.5 336.2 686.0 367.4	283.3 278.0 307.3 329.5 218.6 368.7 337.1 683.1 368.7	306.3 327.6 219.6 365.3 339.3 664.0 375.9
Household furnishings and operation	205.4 178.4 249.7 249.2 179.3 208.1 251.6 265.9	221.3 186.9 280.0 277.5 190.2 256.9 312.0 294.5		216.9 185.1 273.5 271.7 182.9 235.4 293.9 284.7	219.2 186.4 275.3 273.4 186.1 239.1 297.2 287.0	220.1 186.4 277.8 276.0 190.9 245.2 297.7 289.0	221.1 185.8 279.9 277.9 192.2 252.9 303.9 291.5	222.4 184.7 282.6 279.6 192.5 260.3 323.1 295.6	222.9 187.4 283.7 280.5 191.9 266.9 326.5 299.3	224.5 190.7 285.2 281.9 191.3 272.8 329.1 301.7	225.6 191.5 287.2 283.9 192.5 278.2 330.8 304.8	227.2 191.3 289.1 285.8 195.3 281.4 333.2 308.2	227.7 190.5 289.8 286.5 197.0 281.9 333.8 310.2	228.4 187.3 289.9 286.6 197.4 280.5 334.9 313.4	230.2 188.0 288.0 284.5 195.5 279.7 336.8 316.2	191.1 285.1 281.3 194.4 280.9 336.7
All items, percent change from previous month			1.0 249.0 236.3 271.0 267.3 184.0 272.6 271.3 183.9 290.7	0.6 250.1 237.5 271.7 268.0 184.9 275.3 273.8 183.1 293.0	0.4 250.1 237.3 272.3 267.9 185.7 274.5 272.8 186.1 296.0	0.8 251.1 238.5 272.6 268.0 185.8 275.8 274.1 189.9 299.9	0.7 252.1 239.7 273.2 268.2 186.1 276.9 274.9 192.0 303.3	1.1 254.0 241.6 275.0 269.9 187.1 279.7 276.6 192.8 308.6	0.8 255.4 243.0 276.5 271.3 188.4 281.4 278.3 192.8 312.2	1.1 257.3 244.9 278.3 273.3 189.0 284.6 281.5 193.7 316.9	0.4 258.3 245.9 279.0 273.5 189.5 288.2 285.1 194.0 318.4	0.5 258.8 246.5 279.3 273.3 189.3 290.8 287.8 194.6 321.4	0.4 259.6 247.5 279.5 273.1 189.4 292.5 289.6 196.1 322.9	0.3 259.9 247.2 281.5 275.9 189.3 291.9 288.7 196.0 324.4	0.2 260.4 247.2 283.2 278.1 190.1 289.9 286.5 194.5 325.6	-0.3 259.1 245.9 282.2 276.4 190.9 287.1 283.4 194.6
Not Seasonally Adjusted  All commodities	268.8 304.6 280.3 247.0 248.9 239.8 251.5 282.4 261.5 250.8		287.6 336.5 298.3 263.3 265.0 256.7 263.8 306.8 279.3 263.4	290.3 334.2 302.0 266.0 268.2 258.1 264.9 310.9 282.3 264.4	293.4 336.3 305.8 268.5 270.6 260.8 267.8 314.2 285.3 267.2	294.1 334.4 306.7 269.9 271.5 262.5 268.6 314.8 286.2 268.2	294.8 335.4 307.2 270.5 272.3 263.8 269.1 315.7 286.9 268.9	296.2 337.3 308.5 271.8 273.5 265.4 270.8 316.8 288.0 270.6		295.7 327.4 309.7 271.5 273.1 265.3 271.8 315.0 288.3 271.7	296.1 319.9 309.4 274.3 275.1 271.5 275.0 312.8 289.2 289.2	r275.2 r273.0 r275.4 r311.4 r289.7	295.9 311.6 309.6 275.3 275.6 274.1 275.9 311.6 290.0 276.3	298.2 318.2 311.3 277.4 277.7 276.1 277.4 314.7 291.8 277.8	298.5 321.5 311.3 277.4 278.1 274.8 277.3 315.3 291.9 277.7	276.9 277.2 275.7 277.3 314.2 291.4
Nondurable manufactures do  Farm prod., processed foods and feeds. do Farm products do Foods and feeds, processed do  Industrial commodities	273.0 244.7 249.4 241.2 274.8 260.3 574.0 187.7 248.9 288.9 239.8		296.4 255.1 262.4 250.2 295.7 277.6 667.5 195.2 257.7 294.7 255.3	301.7 253.5 260.7 248.5 299.6 280.4 696.5 195.8 261.2 294.4 257.5	304.9 253.8 263.3 247.6 303.5 286.0 707.2 196.4 263.5 299.4 259.6	305.7 252.9 259.6 248.2 304.7 288.6 709.0 197.4 263.7 298.4 260.7	306.4 254.3 260.7 249.9 305.1 290.5 707.6 197.3 261.6 298.1 262.1	306.9 256.8 263.3 252.2 306.2 291.3 704.9 199.5 261.1 296.5 264.8	306.9 254.2 257.9 251.2 307.2 293.3 704.3 199.6 261.3 294.5 266.2	306.3 250.3 251.1 248.9 307.4 293.3 703.5 201.0 261.7 289.3 268.1	305.5 246.0 243.1 246.6 309.0 292.4 698.1 201.3 260.0 284.3 269.3	"304.5" "242.5" 237.4 "244.3" "309.3" "292.0" "698.1" "202.1" "259.8" "282.1" "270.4	304.5 241.2 234.5 244.0 310.1 292.7 702.7 202.2 262.7 285.2 271.6	306.8 246.2 242.1 247.4 311.7 293.4 705.8 202.7 264.5 285.7 273.5	307.2 248.5 247.1 248.3 311.4 294.5 697.6 203.9 263.3 285.4 274.9	305.8 247.5 244.6 248.1 311.0 294.6 690.1 204.7 262.7 285.4 275.7
Metals and metal products	286.4 283.0 249.2 217.4 183.5 207.0 208.8		294.0 297.9 267.2 226.4 193.9 229.1 230.9	296.4 300.9 269.0 228.4 195.2 228.1 229.5	298.8 310.8 271.4 230.8 197.6 231.9 233.9	299.1 312.0 272.1 231.8 199.2 233.6 236.0	298.4 313.6 272.9 233.4 200.1 234.3 236.7	302.0 314.3 274.9 232.1 201.3 235.0 237.4	304.1 314.1 275.9 234.1 202.4 235.9 238.4	304.9 313.2 277.8 235.7 202.9 231.8 232.8	305.3 313.3 279.2 237.3 204.0 244.5 247.8	r313.7 r280.4 r238.0 r203.6 r246.3	303.6 313.6 280.7 239.0 203.1 246.7 249.2	315.1 283.9 239.5 203.7 248.3	305.0 318.4 285.4 241.0 204.2 244.7 246.1	319.7 286.3 241.8
Finished goods, percent change from previous month			0.8 332.1 298.4 262.8 264.6 250.4 268.3 214.2 308.7 256.0	1.1 328.4 301.5 265.7 267.8 252.3 272.1 214.4 315.1 257.9	0.9 333.2 304.1 268.2 270.4 252.7 275.5 216.2 319.8 260.2	0.2 333.7 305.7 268.8 270.6 253.3 275.6 217.7 318.8 262.0	0.6 336.9 306.9 270.3 272.0 254.5 277.1 218.9 320.4 264.1	0.4 337.6 308.1 271.3 272.9 256.6 277.4 218.5 321.2 265.6	0.3 334.4 309.7 272.1 273.3 256.8 277.9 219.6 321.5 267.4	328.4 309.8 272.6 273.9 255.5 279.3	0.6 322.7 309.7 274.2 275.2 255.0 281.4 222.5 325.3 270.5	"318.1 310.6 "275.5 "276.3 253.2 283.4 "224.5 "328.0	70.2 313.8 311.3 276.1 276.6 253.1 284.2 224.3 328.9 274.1	312.4 277.3	-0.1 317.3 311.4 276.9 277.7 257.1 284.0 222.6 329.6 274.1	310.4 276.8 276.8 256.7 283.6 223.8
PURCHASING POWER OF THE DOLLAR  As measured by: Producer prices	0.405 0.406	0.367	0.380 0.380	0.376 0.377	0.372 0.375	0.371 0.372	0.370 0.369	0.368 0.364	0.368 0.362	0.368 0.358	0.365 0.357	0.364 0.356	0.363 0.355		0.360 0.353	

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown	1980	1981						1981							1982	
in the 1979 edition of BUSINESS STATISTICS	Anr	nual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
		CON	STRU	JCTIC	ON A	ND F	REAL	EST.	ATE							
CONSTRUCTION PUT IN PLACE																
New construction (unadjusted), total mil. \$	230,273	1237,037	16,184	18,020	19,254	19,978	21,297	21,498		21,834	<sup>r</sup> 21,307	<sup>r</sup> 20,174	r19,200	15,445	14,929	***************************************
Private, total #	174,897 87,261	183,501 85,806	12,689 6,178	14,182 6,924	15,088 7,584	15,565 7,883	16,355 8,001	16,440 7,814	16,409 7,610	16,363 7,359	'16,349 '7,106	'15,638 '6,698	15,234 6,025	'12,438 '5,165	11,960 4,754	
New housing unitsdo Nonresidential buildings, except farm and	63,139	761,989	4,668	5,242	5,524	5,613	5,810	5,694	5,541	5,384	5,031	4,609	r3,953	73,423	3,175	
public utilities, total # mil. \$ Industrial dodo	52,434 13,837	59,747 16,883	4,042 1,063	4,450 1,252	4,614 1,239	4,716 1,283	5,073 1,370	5,333 1,492	5,511 1,621	5,527 1,651	5,635 1,684	5,498 1,611	5,237 1,525	4,542 1,226	4,512 1,203	
Commercial do Public utilities:	29,945	33,489	2,283	2,457	2,609	2,698	2,875	3,028	3,065	3,031	3,087	3,067	2,969	'2,619	2,592	
Telephone and telegraph	6,733 55,376	7,039	455 3,496	588 3,839	557 4,166	566	611 4,941	590 5,058	602 4,998	645 5,470	696 r4,958	626 r4,536	647 3,966	465 73,008	2,969	
Public, total # do  Buildings (excluding military) # do	18,864	18,452	1,361	1,508	1,493	4,414 1,507	1,553	1,601	1,615	1,745	1,500	1,573	1,498	1,217	1,247	
Housing and redevelopment do Industrial do	1,648 1,788	1,746 2,083	140 135	147 178	159 170	158 191	155 187	146 183	150 157	129 230	<sup>†</sup> 124 112	<sup>7</sup> 142 159	7146 204	'112 119	110 149	
Military facilities	1,880 13,785	'1,943 13,162	170 594	135 653	168 880	181 1,061	182 1,465	180 1,530	145 1,469	163 1,563	'151 1,414	'166 1,121	'163 748	163 *431	145 446	
New construction (seasonally adjusted at annual																
rates), total		1	254.5 193.2	250.3 189.6	246.5 189.9	235.9 184.1	234.0 181.8	233.9 182.3	229.8 180.6	230.9 178.6	'230.4 '179.2	r233.0 r180.6	"235.8 "182.8	"232.7 "181.1	230.4 179.3	
Residential do			99.7	96.3	95.2	89.7	86.0	82.9	80.5	78.5	r78.3	78.2	79.8	78.3	76.4	
New housing unitsdo Nonresidential buildings, except farm and public utilities, total #bil. \$	***************************************	1	75.1	73.0	72.9 58.1	67.7	64.3	60.5 60.5	58.1	55.9 61.2	52.8 61.2	50.9 62.1	*51.1 62.7	°51.3 63.9	50.7 64.7	
Industrial do  Commercial do	***************************************		58.4 15.1 33.4	58.3 15.4 33.3	15.5 33.4	56.8 15.5 32.4	58.4 16.2 32.4	17.2 34.0	61.4 18.3 33.7	18.3 33.4	18.6 33.0	18.4 34.5	17.7 135.9	17.2 36.8	17.1 37.5	
Public utilities:			7.3	7.1	6.9	7.0	6.5	6.8	6.7	7.1	7.2	7.4	7.4	7.3		
Public, total # do			61.3	60.6	56.6	51.8	52.2	51.6	49.3	52.2	'51.1	52.4	53.1	r51.6	51.1	
			19.7 1.9	20.4 1.9	18.6 2.0	17.9 1.9	17.6 1.8	17.4 1.5	17.5 1.8	18.5 1.4	'17.1 1.4	18.9 1.6	18.9 *1.7	'16.7 '1.7	18.1 1.5	
Industrial do			1.9	2.0	2.01	2.2	2.0 2.3	2.1	1.8	2.4	1.6	2.2	2.6	1.5 2.1	2.1	***************************************
Military facilities			2.2 17.8	1.7 16.2	2.1 15.1	2.1 12.4	13.3	2.1 13.2	1.6 12.2	1.8 12.5	11.5	'1.9 12.5	1.9 11.6	712.6	1.9 13.4	
CONSTRUCTION CONTRACTS Construction contracts in 50 States (F.W. Dodge																
Division, McGraw-Hill):  Valuation, total	148,393 1106	150,189 107	'10,187 112	13,904 117	14,378 123	13,350 102	14,919 109	13,651 99	12,289 99	12,868 100	12,328 101	9,722 92	11,577 112	10,580 116	8,881 97	
Public ownership mil. \$	41,717	39,070	<sup>7</sup> 2,956	3,649	3,703	3,236	3,407	3,292	3,336	3,965	3.541	2,406	2,862	2,673	2,998	
Private ownership do By type of building: Nonresidential do	106,676 52,492	111,120 58,250	r7,232 r3,928	10,255	10,675 5,272	10,113 5,050	11,512 5,560	10,360 5,572	8,953 5,270	8,903 5,125	8,787 5,287	7,316 4,380	8,715	7,907 3,458	5,883 3,606	
Residential do  Residential do  Non-building construction do	63,668 32,234	60,063 31,877	*4,167 *2,092	5,345 5,929 2,630	6,569 2,537	5,887 2,413	5,904 3,454	5,853 2,227	4,894 2,126	4,844 2,898	4,872 2,169	3,737 1,605	4,445 3,739 3,393	3,008 4,113	3,143 2,132	
New construction planning (Engineering News-Record) §	149,143	166,366	12,449	11,212	15,545	14,093	11,684	12,897	11,890	11,999	16,597	15,492	17,516		12,102	
HOUSING STARTS AND PERMITS				,,,,,,	,		, , , , ,	,			,		: ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		,	
New housing units started: Unadjusted:																
Total (private and public)thous  Privately owned	1,292.2	1,084.2	71.9	107.8	123.0	110.6 109.9	105.8	99.9	86.3	90.9 84.1	88.1 87.2	64.9 64.6	59.7 59.1	r47.2	51.7 51.0	80.0 79.5
One-family structures do Seasonally adjusted at annual rates:	852.2	705.4	48.0	70.5	83.6	73.8	72.5	69.5	57.0	58.3	49.9	40.1	34.1	<sup>7</sup> 29.3	<sup>7</sup> 32.5	50.6
Total privately owned do One-family structures do			1,294 835	1,318 863	1,301 868	1,172 776	1,046 705	1,040 696	946 614	899 623	854 507	860 554	882 550	*885 *592	<sup>r</sup> 924 r559	947 606
New private housing units authorized by building permits (16,000 permit-issuing places):																
permits (10,000 permits sting places): Monthly data are seas. adj. at annual rates: Totalthous	1,191	980	1,165	1,153	1,186	1,167	963	913	865	850	722	723	789	832	r795	870
One-family structures do	710	7561	677	678	689	654	567	528	494	453	398	401	454	462	r433	468
Manufacturers' shipments of mobile homes Unadjustedthous Seasonally adjusted at annual ratesdo	221.6	240.7	17.4 254	21.6 255	24.1 265	22.9 262	23.1 256	21.8 267	22.4 238	21.5 232	20.2 208	15.7 207	14.2 206	13.9 211	17.2 251	
CONSTRUCTION COST INDEXES	***************************************		204	200	200	202	200	201	200	202	200	201	200	211	201	***************************************
Dept. of Commerce composite 1977=100	143.3	'152.1	149.7	152.1	151.1	150.6	150.2	152.2	153.0	154.5	'154.1	r153.6	<b>155.0</b>	'156.0	156.3	
American Appraisal Co., The: Average, 30 cities	2,495	2,643	2,581	2,576	2,600	2,635	2,655	2,678	2,679	2,676	2,678	2,678	2,700			
Atlanta         do           New York         do           San Francisco         do	2,660 2,553 2,671	2,841 2,645 2,873	2,781 2,639 2,821	2,788 2,629 2,834	2,807 2,644 2,855	2,805 2,640 2,855	2,784 2,631 2,821	2,894 2,653 2,915	2,896 2,668 2,909	2,898 2,658 2,893	2,892 2,655 2,896	2,878 2,646 2,918	2,893 2,659 2,934			
St. Louis do	2,343	2,873 2,453	2,821	2,834	2,855	2,855	2,821	2,915 2,467	2,909 2,505	2,893 2,494	2,896	2,918 2,523	2,934 2,535			
Boeckh indexes: Average, 20 cities:						-0-										
Apartments, hotels, office buildings 1977=100 Commercial and factory buildings	125.1 127.7	137.4 140.1		132.6 135.3		135.4 138.1		139.7 141.9		142.1 145.3		143.2 145.9		144.1 146.3		
Residences do Engineering News-Record:	128.9	136.0	***********	131.3		134.4	***************************************	138.3	•••••	140.4		141.6		142.1		***************************************
Building 1967 = 100 Construction do	287.7 301.4	310.3 328.9	298.4 314.0	298.0 315.0	305.5 321.4	307.3 323.3	308.3 326.8	312.1 331.6	313.5 332.8	316.6 336.1	319.1 341.9	323.6 345.4	323.3 344.9	324.7 346.8	325.7 347.8	<sup>2</sup> 324.8 <sup>2</sup> 347.2
Federal Highway Adm.—Highway construction: Composite (avg. for year or qtr.) 1977 = 100	163.0	156.7		160.0		<b></b>	152.4			157.3			156.8		<b></b>	
See footnotes at end of tables.	100.0	. 100.1		230.01						207.01			-30.01			

Unless otherwise stated in footnotes below, data		1981						1981			<del></del>				1982	
through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS		ıual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
	CON	STRU	CTIO	N AN	ID RI	EAL	ESTA	TE	Cont	inued						
REAL ESTATE ¶																
Mortgage applications for new home construction: FHA net applicationsthous. units. Seasonally adjusted annual ratesdo	141.4	92.3	8.3 121	13.0 144	11.3 120	8.8 88	7.4 84	6.2 65	7.2 84	5.4 58	4.5 50	4.6 61	8.2 126	7.5 136	8.6 126	9.8 104
Requests for VA appraisals	202.2	153.8	14.9 196	17.3 192	18.2 192	15.4 180	14.2 156	13.8 150	11.9 135	8.5 99	9.0 100	8.7 123	9.1 141	9.3 142	9.1 119	11.1 118
Home mortgages insured or guaranteed by: Fed. Hous. Adm.: Face amount mil. \$ Vet. Adm.: Face amount §		10,278.14 7,905.93	849.36 745.20	983.70 706.41	1,121.55 769.70	983.42 583.44	978.02 875.83	793.47 644.07	622.98 696.21	1,014.78 660.19	654.28 485.73	727.94 464.19	593.31 357.69	443.87 327.39	606.52 393.60	585.12 421.78
Federal Home Loan Banks, outstanding advances to member institutions, end of period mil. \$	48,963	65,194	48,206	49,175	51,530	53,148	56,095	59,475	62,471	64,347	64,662	64,409	65,194	65,099	65,089	66,162
New mortgage loans of all savings and loan associations, estimated total mil. \$ By purpose of loan:	72,537	53,283	3,679	4,927	5,537	5,734	6,052	4,987	4,055	3,865	3,465	2,934	3,760	r2,628	2,636	
Home construction         do           Home purchase         do           All other purposes         do	14,946 42,957 14,634	11,599 28,299 13,385	889 1,967 823	1,226 2,540 1,161	1,367 2,828 1,342	1,248 3,130 1,356	1,187 3,435 1,430	1,003 2,771 1,213	772 2,323 960	803 1,970 1,092	650 1,838 977	600 1,498 836	824 1,682 1,254	'495 '1,204 '929	555 1,185 896	
	•			DOM	ESTI	C TR	ADE									
ADVERTISING						·										
Magazine advertising (Publishers Information Bureau):								i								
Cost, total mil. \$ Apparel and accessories do	2,846.1 111.7		225.7 6.2	268.0 12.1	288.3 14.4	297.9 11.1	267.1 7.4	196.6 6.4	210.9 12.9	284.8 21.1	330.5 15.4	393.3 16.5	275.3 11.6			
Automotive, incl. accessories	229.5 48.3		24.0 3.2	25.7 3.2	27.2 4.8	31.0 7.4	29.0 5.3	17.6 3.6	17.4 4.8	14.7 7.2	29.3 5.4	38.4 5.4	21.1 3.8			
Drugs and toiletries do Foods, soft drinks, confectionery do	284.2 211.6		24.9 17.9	27.4 18.4	31.6 19.4	31.3 17.5	27.4 19.5	21.4 17.6	22.3 15.8	30.9 18.4	28.2 23.7	31.1 34.2	23.5 20.3			
Beer, wine, liquorsdo Houshold equip., supplies, furnishings do	238.9 138.8		14.4 7.8	17.8 11.6	19.6 14.8	19.0 18.4	25.7 12.3	15.0 9.9	14.3 9.5	18.1 14.6	24.8 21.1	33.7 23.5	37.9 13.0			
Industrial materials	70.8 29.8		3.8 1.9	5.8 2.1	6.0 3.0	7.2 3.4	5.4 2.0	4.3 1.4	4.0 1.9	5.9 3.2	7.9 3.6	8.3 3.5	4.7 1.7			
Smoking materials	289.7 1,198.0		24.8 96.8	30.0 113.9	29.8 117.8	24.8 126.8	28.5 104.5	25.5 73.4	27.5 80.7	25.6 125.1	23.6 146.8	28.4 170.3	25.2 112.7			
Newspaper advertising expenditures (Media	, -,															
Records Inc.): Total mil. \$	*8,185.9 *182.4	9,575.4 225.6	703.8 19.4	840.3 22.5	816.6 18.4	884.5 21.3	772.2 15.7	707.3 15.8	811.7 21.3	779.3 17.4	856.7 24.7	936.7 19.6	795.0 13.2	738.3 21.6	729.6 22.5	
Automotive do Classified do	72,195.6 7297.3	2,514.9 387.2	199.2 24.6	235.0 31.2	215.6 30.9	240.2 26.0	217.1 28.0	208.8 29.7	238.8 35.2	204.3 39.4	207.8 45.5	201.3 31.1	149.1 31.7	208.4 42.6	197.3 26.0	
Financial do  General do  Retail do	1,121.7 4,388.9	1,380.0 5,067.8	113.3 347.4	136.2 415.4	126.5 425.2	134.9 462.1	114.0 397.4	94.1 358.9	92.8 423.6	109.4 408.8	129.4 449.4	137.1 547.5	91.7 509.4	120.6 345.0	119.1 364.7	
WHOLESALE TRADE ‡	4,000.0	0,001.0	041.4	410.4	420.2	402.1	J. 100		120.0	400.0	140.1	041.0	000.4	040.0	004.1	***************************************
Merchant wholesalers sales (unadj.), total mil. \$.  Durable goods establishments	*1,055,168 *448,040 *607,128	1,174,072 499,970 674,102	*90,867 *38,080 *52,787	r102,728 r43,156 r59,572	*100,535 *43,155 *57,380	<sup>7</sup> 98,116 741,850 756,266	'100,159 '44,359 '55,800	*97,562 *42,626 *54,936	*95,143 *42,523 *52,620	798,548 742,726 755,822	*100,820 *43,253 *57,567	r95,938 r40,333 r55,605	'98,565 '41,012 '57,553	r87,340 r35,404 r51,936	88,293 36,551 51,742	
Merchant wholesalers inventories, book value, end of year or month (unadj.), total mil. \$	104,655	111,163	*106,390	107,057	r105,584	r105,171	r106,021	*104,675	105,722	107,225	r108,655	*111.015	r111,163	<sup>7</sup> 111,331	110,630	
Durable goods establishments	r65,825 r38,830	72,345 38,818	'67,323 '39,067	*68,264 *38,793	*68,735 *36,849	70,199 34,972	70,870 35,151	69,825 34,850	70,590	71,411 35,814	71,008	72,450 38,565	72,345 38,818	71,575 39,756	72,181 38,449	
RETAIL TRADE	00,000	00,010	00,001	00,100	00,010	04,012	00,101	,	00,102	00,011	01,01	00,000	00,010	00,,00	50,720	
All retail stores: † Estimated sales (unadj.), total † mil. \$	1	1,038,790	73,727	<sup>7</sup> 83,971	r85,210	r86,899	r87,309	*88,248	*89,046 *29,248	r85,522	r88,779	'87,331 '25,750	°106,069 °29,140	*76,647	*75,840 *23,406	186,025 127,998
Durable goods stores #do do  Building materials, hardware, garden supply, and mobile home dealers mil. \$	"296,594 "49,616		°23,666	r28,063 r4,192	r27,501 r4,695	r27,522 r4,969	*28,985 *5,174	*28,858 *4,952	*4,824	127,626 14,704	r27,165	r4,190	73,841	r3,058	r3,092	13,704
Automotive dealers do Furniture, home furn., and equip do	162,309 43,416	180,722 45,701	'13,872 '3,312	'16,746 '3,670	'15,694 '3,571	'15,213 '3,630	'16,205 '3,785	16,307 3,745	'16,742 '3,881	'15,425 '3,838	'14,842 '3,887	'13,444 '3,987	'13,341 '4,836	'12,118 '3,211	r13,821 r3,194	117,085 13,638
Nondurable goods stores do General merch. group stores do	r655,308 r117,227	712,194 127,494	'50,061 '7,228	<sup>7</sup> 55,908 <sup>7</sup> 9,054	r57,709 r10,033	'59,377 '10,307	<sup>7</sup> 58,324 10,079	r59,390 r9,600	'59,798 '10,423	57,896 9,905	<sup>1</sup> 61,614 <sup>1</sup> 11,014	*61,581 *12,622	76,929 19,888	54,943 7,442	<sup>1</sup> 52,434 <sup>1</sup> 7,461	158,027 19,585
Food stores	'217,047 '93,624	237,586 101,665	17,436 7,530	*18,788 *8,285	r19,346 r8,397	120,339 18,636	19,693 18,895	*20,928 *9,069	'20,121 '8,855	719,544 78,551	'20,723 '8,664	*19,514 *8,271	r22,019 r8,555	r19,966 r8,110	*18,593 *7,512	120,134 17,647
Apparel and accessory stores do Eating and drinking places do	*44,426 *85,842	47,755 94,070	r2,913 r6,668	'3,445 '7,620	*3,957 *7,806	r3,724 r8,253	*3,623 *8,176	r3,589 r8,432	4,126 -8,500	r3,920 r7,989	74,227 78,183	r4,268 r7,570	76,676 7,888	r3,302 r7,279	r3,141 r7,260	13,769 18,120
Drug and proprietary stores do	r30,504 r17,083	32,999 17,461	<sup>1</sup> 2,424 <sup>1</sup> 1,243	r2,589 r1,297	r2,653 r1,336	°2,693 °1,436	°2,699 °1,422	72,710 71,506	r2,699 r1,479	r2,601 r1,396	2,760 1,458	72,725 1,438	3,837 2,125	r2,590 r1,333	r2,567 1,284	12,816
Estimated sales (seas. adj.), total † do			r85,201	'86,128	r86,263	'86,361	187,299	187,292	187,961	*87,823	186,413	*86,733	r86,572	r85,320	r87,574	187,164
Durable goods stores #do Building materials, hardware, garden supply,	-		r27,197	'27,601	'27,166	°27,488	*27,725	'27,759	*28,098	r27,810	r26,354	<sup>7</sup> 26,436	<sup>26,206</sup>	<sup>7</sup> 25,316	r26,762	126,993
and mobile home dealers # mil. \$ Building materials and supply stores do Hardware stores			'4,681 '3,142 '777	*4,604 *3,073 *784	r4,620 r3,082 r792	*4,578 *3,074 *783	*4,580 *3,045 *796	r4,487 r2,937 r794	74,377 72,876 7803	*4,313 *2,807 *782	*4,152 2,712 *771	r4,213 r2,758 r789	r4,058 r2,586 r783	'4,046 '2,538 '844	r4,149 2,690 786	¹4,017
Automotive dealers			*14,877 *13,188 *1,689	'15,233 '13,608 '1,625	*14,877 *13,256 *1,621	*15,191 *13,595 *1,596	*15,364 *13,718 *1,646	"15,451 "13,728 "1,723	*15,896 *14,148 *1,748	'15,664 '13,888 '1,776	*14,506 *12,806 *1,700	<sup>7</sup> 14,596 <sup>7</sup> 12,866 <sup>7</sup> 1,730	'14,497 '12,819 '1,678	r13,677 r12,083 r1,594	'14,723 '13,066 1,657	¹15,188 ¹13,555
Furniture, home furn., and equip. # do Furniture, home furnishings stores do			r3,826 r2,338 r1,161	r3,838 r2,334 1,185	r3,833 r2,353 r1,176	73,814 72,374 71,138	73,817 72,358 71,164	73,734 72,275 71,176	r3,828 r2,351 r1,202	*3,864 *2,391 *1,200	r3,781 r2,289 r1,228	r3,775 r2,270 r1,246	r3,776 r2,285 r1,236	'3,508 '2,112 '1,137	r3,693 2,193	13,758
Household appliance, radio, TV do			1,101	1,100	1,1101	1,100	1,104	1,110	. 1,202	. 1,200	1,220	. 1,240	,	. 1,1071	. 1,200	***************************************

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown	1980	1981						1981							1982	,
in the 1979 edition of BUSINESS STATISTICS	Anr	nual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
		Ι	OME	ESTIC	TRA	DE-	-Cont	inue	ł							
RETAIL TRADE—Continued																
All retail stores †—Continued Estimated sales (seas. adj.)—Continued																•
Nondurable goods stores mil. \$.  General merch, group stores do.  Department stores do.  Variety stores do.	(²)		r58,004 r10,367 r8,409 r748	*58,527 *10,406 *8,486 *752	*59,097 *10,628 *8,646 *763	'58,873 '10,523 '8,553 '740	*59,574 *10,743 *8,764 *749	*59,533 *10,610 *8,632 *756	*59,863 *10,743 *8,746 *756	*60,013 *10,651 *8,683 *732	*60,059 *10,634 *8,645 *737	*60,297 *10,751 *8,721 *740	'60,366 '10,774 '8,728 '738	*60,004 *10,427 *8,672 *707	*60,812 *10,725 *8,884 *714	
Food stores			'19,122 '17,568 '8,442	*19,366 *17,861 *8,463	*19,628 *18,097 *8,482	'19,577 '18,069 '8,442	*19,798 *18,282 *8,480	'19,881 '18,337 '8,468	<sup>7</sup> 20,131 <sup>7</sup> 18,614 <sup>7</sup> 8,449	°20,053 °18,525 °8,551	<sup>7</sup> 20,199 <sup>7</sup> 18,694 <sup>7</sup> 8,511	r20,393 r18,867 r8,536	720,487 718,950 78,521	r20,213 r18,666 r8,628	'20,389 '18,713 '8,422	120,407 118,729 17,771
Apparel and accessory stores #			'3,985 '666 '1,488 '709	'3,945 '650 '1,459 '712	r3,964 r655 r1,476 r720	*3,929 *649 *1,479 *718	'4,003 '652 '1,512 '729	4,013 '651 '1,511 '730	*4,029 *656 *1,518 *720	*4,035 *672 *1,505 *708	*3,994 *678 *1,459 *712	73,985 7630 71,485 7702	r3,984 r627 r1,471 r750	*3,947 *568 *1,534 *722	74,296 608 1,645 761	14,240
Eating and drinking places do  Drug and proprietary stores do  Liquor stores do			7,753 2,658 1,450	<sup>7</sup> 7,823 <sup>7</sup> 2,677 <sup>7</sup> 1,441	°7,759 °2,713 °1,447	'7,815 '2,717 '1,439	'7,854 '2,774 '1,435	'7,807 '2,777 '1,449	<sup>r</sup> 7,813 <sup>r</sup> 2,797 <sup>r</sup> 1,459	'7,989 '2,791 '1,462	77,999 72,802 71,458	'7,935 '2,801 '1,463	<sup>7</sup> 7,880 <sup>2</sup> 2,801 <sup>1</sup> 1,500	°7,973 °2,690 °1,466	78,432 12,818 1,497	
Estimated inventories, end of year or month: † Book value (unadjusted), total	*111,104 *52,991 *9,197 *24,708 *8,346	*122,236 *57,994 *9,390 *28,211 *8,847	"113,049 "54,265 "9,652 "25,025 "8,489	*116,189 *54,897 *10,102 *24,859 *8,726	*117,386 *55,731 *10,142 *25,777 *8,708	*118,319 *56,897 *10,346 *26,711 *8,784	*119,770 *57,817 *10,185 *27,747 *8,826	*121,401 *58,070 *9,936 *28,134 *8,731	*121,532 *56,506 *9,894 *26,094 *8,833	*124,524 *56,491 *9,772 *25,759 *8,908	r130,334 r58,528 r9,776 r26,879 r9,256	*133,246 *59,819 *9,745 *27,838 *9,349	*122,236 *57,994 *9,390 *28,211 *8,847	120,174 57,508 9,372 28,217 8,669		
Nondurable goods stores #	r58,113 r19,811 r14,835 r12,600 r9,041	*64,242 *22,515 *16,897 *13,825 *9,574	*58,784 *20,515 *15,215 *12,718 *8,987	r61,292 r21,977 r16,320 r13,089 r9,362	*61,655 *22,429 *16,819 *13,089 *9,382	'61,422 '22,513 '16,934 '13,020 '9,198	'61,953 '22,899 '17,035 '13,012 '9,261	'63,331 '23,456 '17,370 '13,093 '9,653	*65,026 *24,383 *18,050 *13,138 *10,089	*68,033 *26,223 *19,514 *13,446 *10,525	771,806 728,405 721,242 713,905 710,978	"73,427 "28,746 "21,730 "14,208 "11,193	*64,242 *22,515 *16,897 *13,825 *9,574	62,666 22,200 16,635 13,532 9,344		
Book value (seas. adj.), total	*114,114 *53,747 *9,610 *24,488 *8,542	*125,693 *58,835 *9,822 *27,987 *9,074	*116,118 *54,355 *9,633 *24,655 *8,707	*116,148 *53,944 *9,798 *23,926 *8,805	*116,968 *54,629 *9,761 *24,881 *8,691	*118,191 *55,560 *10,064 *25,439 *8,775	*120,010 *56,764 *10,015 *26,705 *8,782	*121,993 *57,865 *9,946 *27,718 *8,784	"123,341 "58,545 "9,954 "28,149 "8,780	*124,376 *58,761 *9,881 *28,276 *8,811	*125,364 *59,014 *9,895 *28,294 *8,900	*125,618 *58,907 *9,903 *28,091 *9,068	*125,693 *58,835 *9,822 *27,987 *9,074	124,429 57,864 9,652 27,664 8,974		
Nondurable goods stores #	*60,367 *21,810 *16,213 *12,535 *9,388	*66,858 *24,821 *18,487 *13,702 *9,952	*61,763 *22,358 *16,647 *12,991 *9,581	*62,204 *22,594 *16,756 *13,011 *9,582	'62,339 '22,623 '16,887 '13,076 '9,613	*62,631 *22,862 *17,122 *13,152 *9,463	*63,246 *23,300 *17,347 *13,143 *9,627	*64,128 *23,702 *17,688 *13,279 *9,810	*64,796 *24,073 *17,960 *13,365 *9,872	*65,615 *24,519 *18,375 *13,568 *9,901	*66,350 *25,188 *18,899 *13,474 *9,899	*66,711 *25,113 *18,798 *13,583 *10,030	*66,858 *24,821 *18,487 *13,702 *9,952	66,565 24,764 18,504 13,724 10,201		
Firms with 11 or more stores: Estimated sales (unadjusted), total mil. \$	r338,028	r372,443	°24,715	r28,490	29,968	r30,891	r30,239	r30,489	<b>'</b> 31,053	<sup>7</sup> 30,017	r32,282	<sup>7</sup> 33,310	r44,821	27,395		
Durable goods stores do Auto and home supply stores do	"25,023 "3,606	727,216 73,846	'1,681 '257	"2,007 "297	<sup>72,187</sup>	°2,297 °324	'2,361 '353	'2,326 '349	<sup>r</sup> 2,274 <sup>r</sup> 334	r2,230 r322	<sup>7</sup> 2,278 <sup>7</sup> 342	'2,404 '321	r3,447 r345	1,831 275		
Nondurable goods stores #	7313,005 7105,982 7115,059 7113,630 717,066 718,237 716,137	*345,227 *116,115 *127,517 *125,629 *18,798 *20,125 *17,769	*23,034 *6,520 *9,341 *9,202 *1,038 *1,424 *1,263	*26,483 *8,279 *10,039 *9,897 *1,350 *1,654 *1,385	"27,781 "9,112 "10,272 "10,118 "1,630 "1,652 "1,434	*28,594 *9,388 *10,858 *10,710 *1,491 *1,759 *1,459	"27,878 "9,210 "10,421 "10,276 "1,428 "1,724 "1,445	*28,163 *8,711 *11,149 *10,990 *1,378 *1,808 *1,452	*28,779 *9,505 *10,708 *10,555 *1,678 *1,804 *1,442	*27,787 *9,041 *10,487 *10,340 *1,560 *1,641 *1,365	730,004 79,992 711,246 711,098 71,631 71,755 71,436	730,906 711,533 710,488 710,339 71,729 71,690 71,477	741,374 718,270 712,064 711,790 72,790 71,705 72,254	25,564 6,768 10,985 10,797 1,195 1,568 1,382		
Estimated sales (sea. adj.), total #	(²)		"30,216 "337 "8,091 "579 "10,068	*30,468 *316 *8,134 *580 *10,267	*30,907 *315 *8,349 *609 *10,293	r30,783 r317 r8,224 r576 r10,358	r31,389 r325 r8,439 r584 r10,507	r31,270 r326 r8,325 r582 r10,547	*31,415 *326 *8,436 *589 *10,738	*31,412 *324 *8,363 *571 *10,627	r31,187 r315 r8,328 572 r10,640	r31,391 r313 r8,374 r578 r10,725	r31,827 r320 r8,407 r580 r10,927	31,575 329 8,351 551 10,733		
Apparel and accessory stores			*1,560 *672 342	'1,562 '668 '340	*1,575 *682 *344	*1,563 *665 *349	*1,590 *683 *350	'1,585 '675 '351	*1,569 *666 *342	*1,572 *665 *336	'1,544 '651 '337	'1,567 '655 '337	*1,591 *655 *366	1,642 681 406		
Drug stores and proprietary stores	TAR	OR FO	'1,435	*1,449	1,477 Of AV	*1,472 MEN	'1,497	'1,502	1,504 A R N	<sup>1</sup> 1,493	r1,501	r1,503	r1,489	1,475		
	DAD			, 101111	LOI	IVEL	11, A	ND E	ALCIN	111015	'					
POPULATION OF THE UNITED STATES  Total, incl. armed forces overseas ‡mil  LABOR FORCE  Not Seasonally Adjusted	³227.66	³229.80	228.98	229.12	229.28	229.44	229.62	229.80	230.03	230.26	230.48	230.67	230.84	231.01	231.17	231.31
Labor force, total, persons 16 years of age and over	109,042 2,102 106,940 99,303 7,637	2,142 108,670	109,136 2,121 107,015 98,401 8,614	2,128	2,129 107,906	2,127	2,131 109,904	2,139	112,259 2,160 110,099 102,152 7,947	110,438 2,165 108,273 100,389 7,884	2,158	111,337 2,158 109,179 100,502 8,676	2,164 108,574 99,562	110,173 2,159 108,014 97,831 10,183	110,492 2,168 108,324 97,946 10,378	110,936 2,175 108,761 98,471 10,290
Civilian labor force, total	58.5 3,364 95,938	58.3 3,368 97,030	108,034 63.8 100,069 58.4 3,346 96,723 7,965	108,364 63.9 100,406 58.5 3,343 97,063 7,958	108,777 64.1 100,878 58.7 3,470 97,404 7,899	109,293 64.4 101,045 58.8 3,405 97,640 8,248	63.8 100,430 58.3 3,348 97,082 8,004	58.5 3,342 97,522 7,824	108,818 63.9 100,840 58.4 3,404 97,436 7,978	63.6 100,258 58.0 3,358 96,900 8,236	109,012 63.8 100,343 58.0 3,378 96,965 8,669	63.9 100,172 57.9 3,372 96,800 9,100	63.8 99,613 57.5 3,209 96,404 9,571	108,879 63.5 99,581 57.4 3,411 96,170 9,298	109,165 63.7 99,590 57.3 3,373 96,217 9,575	109,346 63.7 99,492 57.2 3,349 96,144 9,854
Long term, 15 weeks and over do See footnotes at end of tables.	1,871	2,285	2,322	2,269	2,187	2,231	2,363	2,170	2,217	2,248	2,292	2,364	2,372	2,3991	2,724	2,954

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown		1981						1981							1982	
in the 1979 edition of BUSINESS STATISTICS		ual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
LAB	OR FO	RCE,	EMP	LOYI	<b>MEN</b> I	r, AN	D EA	RNI	NGS-	-Con	tinue	d				
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	5.9 6.4 17.8 6.3	7.6 6.3 6.8 19.6	7.4 6.0 6.6 19.1	7.3 6.0 6.6 19.2 6.4	7.3 5.8 6.6 19.0 6.4	7.5 6.3 6.7 19.4 6.7 13.7	7.4 6.1 6.6 19.2 6.4	7.2 5.8 6.7 18.7 6.3 13.8	7.3 6.0 6.6 19.0 6.2 14.7	7.6 6.2 6.9 19.7	8.0 6.7 7.0 20.4 7.0 15.2	8.3 7.1 7.2 21.4 7.4	8.8 7.9 7.4 21.5 7.7 15.7	8.5 7.5 7.2 21.7 7.5	8.8 7.6 7.6 22.3 7.7	9.0 7.9 7.9 21.9 7.9 16.6
Black and other  Married men, spouse present  Married women, spouse present  Women who maintain families	4.2 5.8	14.2 4.3 6.0 10.4	13.2° 4.1 5.8 9.8	13.6 4.1 5.9 9.6	13.2 3.8 5.9 9.9	4.0 5.8 10.4	14.2 4.2 5.7 10.7	3.9 5.7 11.2	4.0 5.5 10.1	14.8 4.4 6.0 10.7	4.8 6.1 10.6	15.2 5.2 6.5 10.8	5.7 6.6 10.5	15.1 5.3 6.2 10.4	15.9 5.3 7.0 10.2	5.5 7.1 10.6
Occupation: White-collar workers Blue-collar workers Industry of last job (nonagricultural):	10.0	4.0 10.3	3.8 10.2	3.9 10.0	4.0 9.7	4.0 9.9	3.9 9.8	4.0 9.5	3.9 9.5	4.1 10.2 7.7	4.1 10.9 8.1	4.2 11.8 8.4	4.5 12.7 9.1	4.2 12.5 8.8	4.6 12.5 9.0	4.8 12.9 9.5
Private wage and salary workers	8.5	7.7 15.6 8.3 8.2	7.6 13.7 8.5 8.7	7.5 14.7 8.1 8.0	7.3 14.5 7.6 7.5	7.7 15.7 7.8 7.4	7.4 16.1 7.4 7.1	7.2 15.2 7.3 7.1	7.3 16.2 7.0 6.5	16.3 7.9 7.7	17.6 8.6 8.6	17.8 9.4 9.5	18.1 11.0 11.8	18.7 10.4 11.0	18.1 10.6 11.3	17.9 10.8 10.8
Employees on payrolls of nonagricultural estab.: Total, not adjusted for seasonal variationthous. Private sector (excl. government)	90,564 74,316	91,548 75,493	90,138 73,680	90,720 74,227	91,337 74,880	91,848 75,434	92,481 76,278	91,600 76,213	91,598 76,450	92,159 76,599	92,424 76,403	92,293 76,136	91,932 75,803	789,799 773,912	r89,964 r73,852	₱90,255 ₱74,074
Seasonally Adjusted †  Total employees, nonagricultural payrolls	90,564 74,316 54,016 25,718 1,020 4,399	91,548 75,492 55,228 25,676 1,104 4,307	91,258 75,018 54,841 25,657 1,091 4,389	91,347 75,143 54,952 25,705 1,098 4,416	91,458 75,288 54,958 25,700 950 4,418	91,564 75,433 55,019 25,705 957 4,334	91,615 75,575 55,151 25,818 1,110 4,284	91,880 75,888 55,353 25,939 1,132 4,272	91,901 75,984 55,479 25,931 1,151 4,276	92,033 76,128 55,632 25,930 1,162 4,272	91,832 75,894 55,653 25,662 1,162 4,259	91,522 75,596 53,579 25,418 1,172 4,229	91,113 75,183 55,447 25,104 1,175 4,193	*90,879 *74,980 *55,430 *24,801 *1,166 *4,085	°91,040 °75,149 °55,642 °24,841 °1,166 °4,168	P90,822 P74,923 P55,548 P24,660 P1,163 P4,122
Manufacturing do Durable goods do Lumber and wood products do Furniture and fixtures do Stone, clay and glass products do Primary metal industries do Fabricated metal products do Machinery, except electrical do Electric and electronic equipment do Transportation equipment do Instruments and related products do Miscellaneous manufacturing do	1,144 1,609 2,497 2,103	20,264 12,139 680 477 651 1,128 1,584 2,513 2,134 1,839 718 415	20,177 12,074 691 466 654 1,140 1,577 2,481 2,110 1,833 711 411	20,191 12,099 692 467 651 1,141 1,581 2,480 2,117 1,849 712 409	20,332 12,207 702 478 656 1,145 1,595 2,491 2,134 1,878 714 414	20,414 12,254 710 484 658 1,142 1,604 2,511 2,143 1,872 716 414	20,424 12,278 699 486 658 1,144 1,604 2,521 2,148 1,886 717 415	20,535 12,333 702 488 658 1,140 1,614 2,533 2,163 1,886 723 426	20,505 12,311 686 487 660 1,148 1,610 2,542 2,166 1,889 727 417	20,496 12,115 677 485 655 1,139 1,606 2,551 2,163 1,889 727 419	20,241 12,115 652 480 644 1,114 1,575 2,549 2,150 1,811 723 417	20,017 11,932 634 470 634 1,090 1,546 2,522 2,119 1,783 719 415	19,736 11,714 619 464 622 1,058 1,516 2,488 2,089 1,725 717 416	*19,550 *11,596 *615 *458 *607 *1,042 1,501 *2,455 *2,093 1,706 *711 *408	*19,507 *11,562 *625 *454 *605 *1,026 *1,493 2,441 *2,085 *1,721 709 *403	P19,375 P11,485 P620 P451 P599 P1,017 P1,481 P2,418 P2,075 P1,722 P704 P398
Nondurable goods do. Food and kindred products do. Tobacco manufactures do. Textile mill products do. Apparel and other textile products do. Paper and allied products do. Printing and publishing do. Chemicals and allied products do. Petroleum and coal products. do. Rubber and plastics products, nec do. Leather and leather products do.	8,118 1,711 69 853 1,266 694 1,258 1,107 197 731 233	8,126 1,683 71 840 1,256 692 1,288 1,107 211 744 233	8,103 1,705 72 839 1,243 691 1,272 1,109 210 731 231	8,092 1,691 72 838 1,243 689 1,276 1,108 210 734 231	8,125 1,697 72 842 1,250 691 1,280 1,107 211 744 231	8,160 1,703 71 843 1,258 694 1,283 1,109 213 753 233	8,146 1,673 71 846 1,264 695 1,284 1,111 212 757 233	8,202 1,691 71 856 1,278 696 1,290 1,110 212 760 238	8,173 1,668 73 849 1,272 698 1,295 1,106 212 764 236	8,185 1,669 71 849 1,273 703 1,301 1,112 211 760 236	8,126 1,675 70 833 1,259 691 1,302 1,108 210 744 234	8,085 1,676 70 823 1,251 686 1,302 1,104 210 733 230	8,022 1,669 70 812 1,233 682 1,302 1,100 208 722 224	'7,954 1,663 71 795 '1,210 '678 '1,301 1,093 '203 '718 222	77,945 71,678 70 792 71,211 673 1,093 7201 7712 7212	"7,890" 1,667" 688" 780" 1,192" 9667 1,302 1,090" 201" 713" 210
Service-producing   do	64,847 5,143 20,386 5,281 15,104 5,168 17,901 16,249 2,866 13,383	65,873 5,152 20,736 5,343 15,333 5,330 18,598 16,056 2,774 13,283	65,601 5,135 20,600 5,313 15,287 5,283 18,343 16,240 2,795 13,445	65,642 5,139 20,635 5,316 15,319 5,293 18,371 16,204 2,781 13,423	65,758 5,161 20,636 5,333 15,303 5,316 18,475 16,170 2,767 13,403	65,859 5,148 20,714 5,346 15,368 5,326 18,540 16,131 2,779 13,352	65,797 5,149 20,717 5,349 15,368 5,331 18,560 16,040 2,781 13,259	5,941 5,167 20,796 5,360 15,436 5,344 18,642 15,992 2,777 13,215	65,970 5,170 20,862 5,375 15,487 5,354 18,667 15,917 2,770 13,147	66,103 5,186 20,872 5,370 15,502 5,366 18,774 15,904 2,765 13,140	66,170 5,168 20,916 5,360 15,556 5,360 18,788 15,938 2,759 13,179	66,104 5,147 20,838 5,363 15,475 5,355 18,838 15,926 2,748 13,178	66,009 5,122 20,735 5,336 15,399 5,366 18,856 15,930 2,741 13,189	**************************************	*66,199 *5,101 *20,925 *5,320 *15,605 *5,364 *18,918 *15,891 *2,737 *13,154	P66,162 P5,088 P20,904 P5,309 P15,595 P5,373 P18,898 P15,899 P2,732 P13,167
Production or nonsupervisory workers on private nonagric. payrolls, not seas. adjustedthous. Manufacturing do do	. 60,457 . 14,223	61,210 14,088	59,633 13,971	60,115 14,049	60,736 14,127	61,204 14,195	61,911 14,325	61,814 14,108	62,018 14,230	62,194 14,376	62,007 14,147	61,727 13,904	61,372 13,601	r59,534 r13,276	'59,500 '13,250	°59,705 °13,215
Production or nonsupervisory workers on private 100 to 200	1,193 1,605 1,336 1,215 424	61,210 18,250 812 3,350 14,088 8,321 565 384 501 1,168 1,592 1,338 1,176 422 307	60,870 18,298 806 3,4399 14,053 8,297 576 376 5879 1,164 1,573 1,326 1,176 419 305	60,961 18,346 813 3,459 14,074 8,325 577 376 501 1,169 1,59 1,334 1,190 420 304	61,114 18,338 689 3,462 14,187 8,412 586 386 506 884 1,178 1,580 1,345 1,242 307	61,179 18,317 694 3,376 14,247 8,442 593 392 507 880 1,184 1,594 1,353 1,210 423 306	61,292 18,387 819 3,323 14,245 585 393 506 882 1,187 1,602 1,354 11,218 422 306	61,585 18,476 834 3,315 14,325 8,491 585 396 508 879 1,197 1,605 1,365 1,213 427 316	61,622 18,459 850 3,315; 14,294 8,485 571 395 510 1,618 1,618 1,364 1,217 426 308	61,770 18,454 857 3,316 14,281 8,465 563 391 505 77 1,187 1,360 1,221 426 309	61,527 18,185 854 3,301 14,030 8,267 540 385 495 851 1,157 1,147 1,147 1,147 423 307	61,210 17,934 862 3,275 13,797 8,083 521 376 485 828 1,132 1,587 1,308 1,121 418 307	60,759 17,611 864 3,233 13,514 7,868 370 473 1,102 1,278 1,064 417 305	*60,538 *17,326 *852 *3,132 *13,342 *7,758 *502 *364 *458 *1,523 *1,085 *1,523 *1,048 *41,048 *1,048 *1,048	*60,687 *17,373 *850 *3,207 *7,745 *513 *360 *458 *772 *1,078 *1,514 *1,278 1,066 *411 *295	°60,488 °17,242 °847 °3,158 °13,237 °7,691 °508 °358 °453 °764 °1,070 °1,494 °1,259 °1,075 °408 °292

Unless otherwise stated in footnotes below, data	1980	1981						1981							1982	
through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	Ann	ual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
LABO	OR FO	RCE,	EMP	LOYN	MENT	Γ, AN	D EA	RNI	NGS-	-Con	tinue	d				
EMPLOYMENT †—Continued  Seasonally Adjusted †  Production or nonsupervisory workers—Continued																
Nondurable goods thous.  Food and kindred products do. Tobacco manufactures do. Apparel and other textile products do. Paper and allied products do. Printing and publishing do. Chemicals and allied products do. Petroleum and coal products. do. Rubber and plastics products, nec do. Leather and leather products do.	5,786 1,175 54 741 1,082 524 703 626 124 562 196	5,768 1,153 55 727 1,069 521 712 627 132 574 197	5,756 1,168 55 727 1,061 520 707 625 134 1564 195	5,749 1,158 56 727 1,061 519 708 626 134 566 194	5,775 1,164 56 729 1,065 521 709 627 134 575 195	5,805 1,170 55 731 1,071 523 710 629 135 584 197	5,790 1,144 56 733 1,077 524 709 632 133 585 197	5,836 1,160 55 742 1,092 525 711 630 133 586 202	5,809 1,140 57 738 1,082 526 630 132 592 200	5,816 1,140 56 737 1,084 5 718 631 131 588 200	5,763 1,149 55 722 1,071 31 718 626 130 573 199	5,714 1,149 55 710 1,062 520 716 620 129 573 199	5,646 1,141 54 699 1,046 516 715 615 127 551 189	*5,584 *1,133 *56 683 *1,027 506 *715 *608 *121 *548 *187	*5,576 *1,150 *54 *681 *1,026 503 *715 *606 *121 *543 *177	P5,546 P1,143 P53 P672 P1,012 P499 P719 P606 P120 P545 P177
Service-producing	42,015 4,291 17,881 4,319 13,562 3,913 15,930	42,961 4,274 18,128 4,348 13,779 4,026 16,533	42,572 4,270 18,013 4,329 13,684 3,992 16,297	42,615 4,268 18,031 4,330 13,701 3,996 16,320	42,776 4,291 18,027 4,342 13,685 4,017 16,441	42,862 4,272 18,084 4,352 13,732 4,024 16,482	42,905 4,269 18,093 4,350 13,743 4,030 16,513	43,109 4,284 18,200 4,367 13,833 4,037 16,588	43,163 4,284 18,230 4,370 13,860 4,047 16,602	43,316 4,305 18,271 4,367 13,904 4,055 16,685	43,342 4,277 18,311 4,359 13,952 4,049 16,705	43,342 4,277 18,311 4,359 13,952 4,049 16,705	43,148 4,235 18,120 4,339 13,781 4,041 16,752	'43,212 '4,228 '18,205 '4,311 '13,894 '4,035 '16,744	*43,309 *4,207 *18,286 *4,308 *13,978 *4,028 *16,788	P43,246 P4,196 P18,268 P4,299 P13,969 P4,036 P16,746
Seasonally Adjusted  Avg. weekly hours per worker on private nonagric. payrolls:    Not seasonally adjusted hours	35.3	35.2	35.0	35.2	35.2	35.2	35.4	35.6	35.6	35.0	35.1	35.1	35.2	r33.9	<sup>1</sup> 34.7	₽34.7
Seasonally adjusted do. Mining ‡ do. Construction† do. Manufacturing:		43.6 36.8	35.2 42.8 35.0	35.3 42.3 37.2	35.4 43.6 36.9	35.3 43.8 36.9	35.2 42.1 37.2	35.3 43.5 37.7	35.2 44.1 37.3	34.9 43.8 35.7	35.0 44.5 37.5	35.0 44.3 37.0	34.9 44.7 37.0	34.2 42.8 33.2	<sup>7</sup> 35.0 <sup>7</sup> 43.6 <sup>7</sup> 35.6	P34.8 P43.9 P36.7
Not seasonally adjusted do  Seasonally adjusted do  Overtime hours do	39.7	39.8	39.5 39.8 2.8	39.9 39.9 2.8	39.7 40.2 2.9	40.1 40.3 3.2	40.2 40.1 3.0	39.6 40.0 3.0	39.8 40.0 3.0	39.5 39.3 2.7	39.7 39.5 2.7	39.6 39.3 2.5	39.9 39.0 2.4	37.1 37.3 2.3	r39.2 r39.5 r2.4	°39.1 °39.0 °2.3
Durable goods	40.1 2.8 38.6 38.1 40.8 40.1 40.4 41.0 39.8 40.6 40.5 38.7	40.2 2.8 38.7 38.4 40.7 40.5 40.9 39.9 40.9 40.4 38.9	40.1 2.8 39.1 38.6 40.6 40.7 40.2 40.8 39.6 40.5 40.5 38.6	40.4 2.8 39.1 38.6 40.7 41.0 40.2 40.9 40.9 40.5 38.7	40.8 39.6 38.8 41.2 40.9 41.3 40.2 42.0 40.1 38.9	40.8 3.2 39.8 39.0 41.0 40.9 41.4 40.4 41.8 40.4 39.2	40.5 39.0 38.9 40.8 40.7 41.1 40.2 41.4 40.4 39.1	40.5 3.0 38.8 38.5 40.9 40.5 41.1 40.5 41.2 40.5 39.2	40.5 38.6 38.6 40.8 40.7 40.5 41.2 40.4 41.3 40.8 39.1	39.7 2.6 37.3 37.5 40.3 40.6 39.5 40.3 39.6 39.9 40.5 38.4	39.9 2.6 37.6 38.1 40.0 39.8 40.0 40.7 39.9 40.5 40.4 39.0	39.7 2.4 37.5 37.7 40.0 39.7 39.6 40.6 39.3 40.3 39.0	39.3 2.4 37.6 37.7 39.5 39.2 40.3 39.2 39.4 39.4 39.9 38.4	'37.9 2.2 '34.6 '32.6 '38.4 37.9 39.0 38.1 '38.7 '38.6 '36.9	739.8 2.2 737.9 37.6 740.1 739.5 739.7 740.6 739.8 740.8 740.0 738.7	P39.4 P2.1 P37.3 P37.0 P39.5 P39.0 P39.3 P40.0 P39.5 P40.3 P40.3 P38.5
Nondurable goods	39.0 2.8 39.7 38.1 40.1 35.4	39.2 2.8 39.7 38.8 39.7 35.7	39.2 2.9 39.9 38.5 40.0 35.6	39.2 2.8 39.7 37.2 39.9 35.7	39.3 2.9 40.1 37.2 39.8 35.5	39.6 3.1 40.0 38.6 40.5 36.0	39.4 3.0 39.8 38.5 40.2 36.1	39.3 2.9 39.4 38.6 40.4 35.9	39.3 2.9 39.4 40.7 40.3 36.1	38.9 2.8 39.2 40.2 38.9 35.2	39.0 2.8 39.5 39.4 39.3 35.7	38.8 2.7 39.6 38.8 38.8 35.6	38.6 2.7 39.8 38.1 37.8 35.1	36.4 2.4 39.1 36.1 31.3 30.7	*39.0 *2.6 *40.3 38.3 *38.0 *35.5	P38.5 P2.5 P39.9 P37.1 P37.5 P34.9
Paper and allied products do Printing and publishing do Chemicals and allied products do Petroleum and coal products. do Rubber and plastics products, nec do Leather and leather products do	42.3 37.1 41.5 41.8 40.1 36.7	42.5 37.3 41.6 43.3 40.4 36.8	42.4 37.3 41.6 43.8 40.3 37.0	42.4 37.1 41.5 43.5 40.5 37.1	42.6 37.3 41.5 44.1 40.7 36.6	42.8 37.6 41.7 43.8 41.3 37.1	42.7 37.4 41.7 43.4 41.0 37.4	42.7 37.3 41.8 43.1 40.5 36.5	42.7 37.3 41.7 42.8 40.6 36.9	43.1 37.1 42.3 43.3 39.6 36.1	42.4 37.1 41.5 42.1 40.0 36.8	41.9 36.9 41.3 42.3 39.6 36.7	41.8 37.2 41.3 42.6 39.4 36.1	741.2 736.5 40.8 44.3 737.8 733.6	*42.3 *37.5 41.3 *43.8 *40.1 *35.6	P41.7 P37.2 P40.8 P43.0 P39.8 P35.8
Transportation and public utilities ‡ do Wholesale and retail trade do Wholesale trade do Retail trade do Retail trade do Finance, insurance, and real estate ‡ do Services do	39.6 32.2 38.5 30.2 36.2 32.6	39.4 32.1 38.6 30.1 36.2 32.6	39.5 32.2 38.6 30.2 36.4 32.8	39.4 32.2 38.6 30.2 36.4 32.8	39.3 32.3 38.6 30.3 36.3 32.8	39.3 32.1 38.5 30.1 36.1 32.7	39.8 32.1 38.5 30.1 36.1 32.5	39.8 32.2 38.7 30.1 36.3 32.5	39.5 32.1 38.6 30.1 36.3 32.4	39.2 32.1 38.5 30.1 36.0 32.4	39.1 31.9 38.5 29.9 36.2 32.5	39.3 32.0 38.6 29.9 36.2 32.6	39.3 31.9 38.4 29.9 36.2 32.7	r38.4 r31.6 r38.0 r29.6 36.2 r32.5	r39.1 r32.0 r38.5 r30.0 36.3 r32.7	P38.9 P31.8 P38.2 P29.8 P36.2 P32.6
AGGREGATE EMPLOYEE-HOURS † Seasonally Adjusted			,		1											
Employee-hours, wage & salary workers in non- agric. establish, for 1 week in the month, seas adj. at annual rate bil. hours. Total private sector do. Mining do. Construction do. Manufacturing do. Transportation and public utilities do. Wholesale and retail trade do. Finance, insurance, and real estate do. Services do. Government do.	169.68 137.83 2.31 8.46 41.94 10.60 34.29 9.75 30.47 31.86	170.68 139.74 2.51 8.24 41.89 10.56 34.82 10.06 31.64 30.97	171.59 139.96 2.52 8.36 42.18 10.62 34.79 10.03 31.46 31.63	172.08 140.14 2.48 8.60 42.15 10.60 34.75 10.04 31.51 31.94	170.50 139.79 2.17 8.43 42.13 10.62 34.84 10.04 31.56 30.71	171.37 139.81 2.19 8.26 42.43 10.56 34.70 10.05 31.60 31.57	170.86 139.35 2.39 8.04 42.13 10.60 34.65 10.04 31.49 31.51	171.03 139.88 2.54 8.12 42.23 10.59 34.73 10.08 31.59 31.15	171.23 140.06 2.61 8.05 42.24 10.52 34.92 10.10 31.61 31.17	167.88 139.60 2.58 7.78 41.78 10.56 35.05 10.08 31.77 28.28	170.63 139.98 2.64 8.10 41.63 10.54 35.06 10.09 31.90 30.66	170.05 139.83 2.70 8.24 41.14 10.54 35.02 10.12 32.07 30.22	169.85 138.63 2.79 8.14 40.53 10.44 34.61 10.13 32.09 31.22	*166.07 *136.70 2.71 *7.71 39.14 10.35 34.69 10.11 32.00 29.37	*170.62 *139.40 *2.74 *8.07 *40.48 *10.42 *35.22 *10.14 *32.32 *31.22	P169.40 P137.98 P2.72 P7.92 P39.85 P10.36 P34.81 P10.14 P32.18 P31.42
Indexes of employee-hours (aggregate weekly): ¶ Private nonagric payrolls, total	107.3 102.5 122.1 116.1 99.0 99.5 98.3 110.0 106.3 105.9 110.4 104.2 114.6 115.0	108.5 101.7 132.0 111.9 98.3 98.2 98.3 112.3 105.2 107.3 111.4 105.6 117.9	107.9 100.9 128.6 109.1 98.0 97.8 98.3 111.7 105.4 106.8 111.1 105.2 117.4	108.4 102.4 128.2 116.6 98.4 98.6 98.1 111.8 105.4 117.5 118.4	108.9 102.8 112.0 115.8 99.9 100.7 98.7 112.3 105.4 107.2 111.4 105.6 117.8	108.9 103.1 113.3 112.9 100.7 101.1 100.1 112.0 104.9 106.9 111.4 105.2 117.4 119.2	108.7 102.6 128.0 109.3 100.2 100.6 99.5 112.1 106.2 107.0 111.3 105.3 117.6 118.7	109.4 103.5 136.5 110.9 100.5 100.9 99.8 112.6 106.0 107.8 112.3 106.0 118.1	118.7	108.6 101.1 139.0 105.2 98.5 98.6 98.5 112.8 105.5 108.0 111.8 106.6	108.4 100.8 140.1 109.8 97.2 96.9 97.8 112.7 104.0 107.7 111.6 106.2 118.5	108.0 99.3 141.1 111.1 95.1 94.1 96.4 112.8 104.7 107.3 111.8 105.5 118.2 120.8	106.9 96.8 143.0 108.4 92.4 90.8 94.8 112.4 103.2 106.5 110.8 104.9 118.2	104.3 190.9 1137.2 199.1 87.2 186.3 88.6 111.7 1105.9 1104.7 118.0 120.4	107.1 96.4 139.5 107.5 192.2 90.5 194.6 113.0 103.1 107.7 110.2 106.8 117.8	P106.1 P94.8 P139.3 P105.9 P90.6 P88.9 P93.0 P112.3 P106.9 P106.9 P118.1 P120.8

Unless otherwise stated in footnotes below, data	1980	1981						1981							1982	
through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	Ann	ual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
LABO	OR FO	RCE,	EMP	LOYI	MENT	Γ, AN	D EA	RNI	NGS-	-Con	tinue	d		<u> </u>	·	
HOURLY AND WEEKLY EARNINGS †	-															
Average hourly earnings per worker:  Not seasonally adjusted: Private nonagric. payrolls dollars. Mining do. Construction do. Manufacturing do. Excluding overtime do. Excluding overtime do. Excluding overtime do. Lumber and wood products do. Furniture and fixtures do. Stone, clay, and glass products do. Primary metal industries do. Fabricated metal products do. Machinery, except electrical do. Electric and electronic equipment do. Transportation equipment do.	6.66 9.17 9.92 7.27 7.02 7.75 7.48 6.53 5.49 7.50 9.77 7.45 8.00 6.95 9.32	7.25 10.06 10.75 7.99 7.71 8.52 8.23 7.00 5.90 8.27 10.81 8.20 8.83 7.66 10.31	7.06 9.86 10.41 7.75 7.48 8.26 7.98 6.81 5.74 7.89 10.56 7.91 8.56 7.43 9.93	7.10 9.85 10.44 7.80 7.53 8.32 8.04 10.52 8.01 8.62 7.47 10.08	7.13 9.70 10.43 7.88 7.62 8.40 8.12 6.83 5.78 8.11 10.76 8.05 8.67 7.51	7.17 9.68 10.53 7.92 7.64 8.45 8.45 6.92 5.83 8.20 10.68 8.17 8.75 7.55	7.20 9.94 13.60 7.97 7.68 8.52 8.21 7.10 5.89 8.31 10.76 8.23 8.81 7.60 10.36	7.24 10.11 10.74 8.02 7.74 8.55 8.26 7.16 5.91 8.39 10.79 8.22 8.85 7.69 10.35	7.30 10.15 10.87 8.02 7.74 8.57 7.13 5.98 8.41 10.97 8.27 8.86 7.76 10.30	7.40 10.29 11.02 8.15 7.86 8.68 8.39 7.15 6.00 8.53 11.22 8.34 8.98 7.79 10.41	7.42 10.28 11.10 8.15 7.88 8.71 8.42 7.09 6.05 8.50 10.97 8.39 9.05 7.84 10.65	7.46 10.42 11.12 8.20 7.93 8.75 8.48 7.15 6.04 8.54 11.10 8.43 9.10 7.86 10.66	7.45 10.43 11.19 8.26 7.99 8.81 8.54 7.17 6.11 8.56 11.09 8.53 9.20 7.93 10.69	7.55 '10.68 '11.56 8.41 '8.17 '8.91 8.67 '7.40 '6.27 '8.73 '11.23 8.55 9.21 '8.02 '10.72	7.54 '10.63 '11.27 '8.33 '8.09 '8.88 '8.64 '7.27 '8.65 '11.20 '8.57 '9.22 '8.00	P11.27
Instruments and related products do  Miscellaneous manufacturing do  Nondurable goods do  Excluding overtime do  Food and kindred products do  Tobacco manufactures do  Textile mill products do  Apparel and other textile products do  Paper and allied products do  Printing and publishing do  Chemicals and allied products, do  Petroleum and coal products, do  Rubber and plastics products, cd  Transportation and public utilities do  Wholesale and retail trade do  Wholesale trade do  Retail trade do  Finance, insurance, and real estate do  Services do	9.32 6.80 5.47 6.66 6.33 6.86 7.73 7.84 7.53 8.30 9.00 6.56 4.58 8.87 5.48 6.96 4.88 5.78 5.85	7.44 5.98 7.19 6.94 7.46 8.81 5.52 4.98 8.60 9.12 11.36 7.23 4.99 9.72 5.92 5.92 5.93 6.30 6.41	9.93 7.20 5.83 6.98 6.74 7.24 8.56 5.35 4.87 8.28 7.96 8.80 11.33 7.48 4.88 9.45 5.84 7.38 6.21 6.21	7.23 7.23 5.85 7.01 6.77 7.29 8.61 5.36 4.94 8.30 8.02 8.84 11.23 7.07 4.98 9.42 5.85 7.42 5.85 7.42 6.19 6.29	7.25 5.91 7.08 6.86 7.37 8.90 5.36 4.96 8.37 8.04 11.40 7.15 4.93 9.547 7.47 5.87 6.20 6.30	7.311 5.93 7.111 6.86 7.43 9.03 5.40 4.98 8.10 8.19 17.22 4.95 9.58 9.58 7.51 5.23 6.24 6.33	7.34 5.93 7.14 6.88 7.43 9.33 5.42 5.00 8.55 8.13 9.07 11.29 7.23 4.98 9.63 5.89 7.51 5.23 6.24 6.33	7.43 5.98 7.23 6.98 7.47 9.43 5.51 4.94 8.73 8.22 9.16 11.41 7.28 4.96 9.69 5.91 7.59 6.27 6.34	7.56 5.97 7.24 6.97 7.50 8.61 5.66 4.98 8.67 8.27 9.19 11.31 7.32 4.97 9.59 6.37 6.41	7.60 6.07 7.37 7.99 7.58 8.66 5.69 5.06 8.95 8.40 9.38 11.53 7.08 9.38 7.08 9.37 6.04 7.71 6.38 6.51	7.61 7.61 7.68 7.58 7.53 8.58 5.72 5.07 8.82 8.42 9.37 11.46 7.39 9.99 6.00 7.74 5.29 6.42 6.57	7.70 6.12 7.39 7.13 7.63 8.96 5.74 5.06 8.89 8.44 9.42 11.57 7.41 5.10 10.07 6.03 7.81 5.32 6.51 6.67	7.83 7.83 6.20 7.45 7.21 7.69 8.90 5.72 5.05 8.96 8.50 9.52 11.58 7.48 6.01 7.83 6.46 6.66	7.94 7.94 7.631 7.68 7.43 7.83 9.15 5.76 5.02 9.07 7.62 7.62 7.62 7.62 7.62 7.62 7.62 7.6	10.76 17.96 17.96 17.55 17.76 19.52 15.77 15.14 19.00 8.60 12.06 17.56 12.06 17.56 12.06 17.93 15.21 10.16 6.15 17.93	P7.96 P6.36 P7.57 P7.34 P7.79 P9.69 P5.77 P5.15 P9.04 P1.93 P7.60 P5.22 P10.14 P6.15 P7.96
Seasonally adjusted:         Private nonagricultural payrolls         dollars           Mining         do           Construction         do           Manufacturing         do           Transportation and public utilities         do           Wholesale and retail trade         do           Finance, insurance, and real estate         do           Services         do	6.66 9.17 9.92 7.27 8.87 5.48 5.78	7.25 10.06 10.75 7.99 9.72 5.92 6.30 6.41	7.04 9.86 10.44 7.74 9.44 5.78 6.21 6.20	7.09 9.85 10.49 7.80 9.48 5.81 6.19 6.24	7.14 9.70 10.52 7.90 9.57 5.84 6.20 6.27	7.18 9.68 10.57 7.95 9.67 5.89 6.24 6.32	7.23 9.94 10.69 7.99 9.74 5.91 6.24 6.38	7.26 10.11 10.77 8.02 9.71 5.93 6.27 6.42	7.34 10.15 10.85 8.08 9.88 5.99 6.37 6.51	7.37 10.29 10.88 8.14 9.88 6.05 6.38 6.52	7.39 10.28 11.01 8.15 9.89 6.02 6.42 6.58	7.45 10.42 11.09 8.18 9.99 6.05 6.51 6.64	7.45 10.43 11.16 8.19 10.03 6.08 6.47 6.65	'7.52 '10.68 '11.53 8.37 '10.15 6.08 '6.57 '6.72	7.52 *10.63 *11.30 *8.32 *10.15 6.08 6.62 *6.72	P7.55 P10.61 P11.32 P8.36 P10.20 P6.11 P6.64 P6.75
Indexes of avg. hourly earnings, seas. adj.: ¶ Private nonfarm economy: Current dollars	127.3 93.5 134.1 121.8 129.4 127.2 127.8 127.0 125.5	139.0 92.6 148.2 131.6 142.0 139.6 138.3 138.1 137.4	135.0 92.7 143.2 128.0 137.5 135.4 135.0 135.0 133.2	135.8 92.8 144.0 128.6 138.5 136.1 135.8 136.0 134.0	136.7 93.0 145.7 129.9 137.3 136.4 135.4 134.8	137.7 93.1 145.6 129.4 140.7 138.9 137.4 136.8 136.0	138.4 92.9 147.2 130.4 141.6 139.8 137.8 137.1 136.6	139.0 92.2 148.9 131.8 142.5 139.3 138.4 137.4 136.9	140.7 92.7 149.4 132.5 143.6 141.8 140.0 140.4 139.4	141.5 92.1 151.5 132.9 144.8 141.7 141.2 140.3 139.8	141.9 92.0 151.3 134.3 145.5 142.0 140.5 140.7	143.2 92.5 153.3 135.4 146.4 144.0 141.5 143.2 142.6	143.5 92.3 153.2 136.2 147.0 144.4 141.9 141.8 142.7	*145.1 *93.1 *156.0 *140.8 *149.0 *145.8 *142.3 *143.4 *143.6	*145.2 92.9 *155.8 *138.0 *149.1 *142.7 *143.8 *144.1	P145.8 P156.2 P138.0 P150.0 P147.2 P143.1 P145.7 P144.6
Skilled labor do do farm (U.S.) wage rates, hired workers, by method of pay: All workers, including piece-rate	3.66 3.59 3.82 3.67	16.78	16.07	16.11	3.92 3.88 4.09 3.91	16.30	16.48	16.85	16.98	17.31	17.66	17.74	17.72	17.89	17.99	
Railroad wages (average, class I)	9.92 234.93 206.19 83.52 235.10 396.14 367.04 288.62 310.78 25.84 351.25 176.46 267.96 147.38 209.24 190.71	254.74 220.19 146.77 255.20 438.62 395.60 318.00 342.50 281.85 382.97 190.03 292.59 158.03 228.06 208.97	247.81 *170.32 214.75 147.49 247.10 364.35 306.13 329.57 271.52 373.28 185.13 282.65 153.92 226.04	250.28 *171.07 216.62 147.96 249.92 416.63 388.37 311.22 336.96 274.09 371.15 186.62 285.67 154.96 225.32 205.05	252.76 172.18 218.48 148.73 250.98 422.92 384.87 312.84 338.52 275.41 374.92 188.43 287.60 156.60 225.06 205.38	253.45 *171.25 219.00 148.07 252.38 423.98 388.56 317.59 343.07 280.13 376.89 188.48 289.14 156.38 225.26 205.73	254.50 170.92 219.80 147.62 254.88 418.47 394.32 320.39 345.91 282.03 383.27 190.25 289.89 158.99 225.26 206.99	256.28 *169.95 221.14 146.74 257.74 439.79 404.90 317.59 341.15 282.69 193.85 294.49 161.92 227.60 209.22	258.37 170.09 222.71 146.71 259.88 447.62 405.45 319.20 344.51 285.26 390.66 194.83 296.83 162.53 2210.89	257.21 *167.56 221.05 144.43 259.00 450.70 393.41 393.82 194.49 296.84 162.17 229.68 210.92	258.65 167.74 223.86 145.18 260.44 457.46 416.25 323.56 349.27 286.99 389.44 191.40 299.54 157.64 232.40 213.53	260.75 *168.33 225.20 145.46 261.85 461.61 411.44 324.72 350.00 288.95 395.75 192.36 301.47 158.54 235.66 216.78	260.01 167.21 224.90 144.46 262.24 4466.22 414.03 329.57 355.92 292.04 396.14 193.52 303.02 161.20 233.85 217.12	256.84 164.75 257.18 257.18 255.95 3457.10 383.79 312.01 335.91 278.02 191.89 300.51 157.76 1237.83 219.32	262.45 263.20 7261.64 7461.31 7326.54 7351.65 7291.43 7397.26 193.73 7302.93 7159.89 240.31 7221.00	*263.09 *261.99 *465.78 *413.61 *327.27 *352.74 *290.69 *394.45 *193.73 *303.28 *159.35 *240.37
Seasonally adjusted index 1967 = 100  See footnotes at end of tables.	129	119	129	125	118	118	121	123	119	112	110	111	109	106		·

Unless otherwise stated in footnotes below, data	1980	1981						1981							1982	
through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	Ann	ual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
LAB	OR FO	RCE,	EMP	LOY	MENT	Γ, AN	D EA	RNI	NGS-	-Con	tinue	:d		!——.—		<b></b>
WORK STOPPAGES																
Industrial disputes: Number of stoppages:																
Beginning in month or year number	3,885	2,500	213	285	286	301	302	286	211	225	166	82	33			
Workers involved in stoppages: Beginning in month or yearthous	1,366	1,100	42	244	80	124	241	120	68	58	36	21	8		,	
Days idle during month or year do	23,288	24,700	770	1,698	4,884	5,308	3,521	2,073	704	1,479	1,208	395	288		***************************************	
UNEMPLOYMENT INSURANCE														•		
Unemployment insurance programs: Insured unemployment, all programs, average																
weekly #@thous. State programs (excl. extended duration prov.):	3,837	3,339	4,264	3,948	3,453	3,111	2,949	3,012	2,874	2,680	2,753	3,228	3,935	4,681		
Initial claimsthous. Insured unemployment, avg. weekly do	25,373 3,350	23,939 3,350	1,806 3,669	1,684 3,382	1,647 2,988	1,417 2,691	1,741 2,596	$\frac{2,114}{2,743}$	1,610 2,656	1,680 r2,488	1,996 r2,592	2,286 3,061	3,272 3,778	3,328 4,470		
Percent of covered employment: @@		· ·		1							,	} ` ]	]	1		
Unadjusted Seasonally adjusted		3.5	4.2 3.2	3.9 3.3	3.4 3.4	3.1 3.4	3.0 3.4	3.1 3.2	3.0 3.4	2.9 3.5	3.0 3.7	3.5 3.9	4.3 4.1	5.1 4.1		
Beneficiaries, average weeklythous Benefits paid @ mil. \$	2,864 14,590.3	2,614 13,206.7	3,220 1,313.5	3,069 1,393.6	2,698 1,226.8	2,331 1,006.3	2,256 1,012.8	2,280 1,061.9	3,486 1,004.9	2,174 1,001.0	r2,142 r997.2	r2,392 r1,079.7	3,172 1,592.5	3,801 1,764.2		
Federal employees, insured unemployment,		·	1			,										
average weeklythous Veterans' program (UCX):	30		40	36	31	27	25	25	25	29	32	36	39	40		
Initial claims	267 56	193	17	18 51	16 46	15 43	19 42	22 44	19 44	15 34	11 26	9 22	11 19	8 16		
Beneficiaries, average weekly do	56	41	54 55	53	49	43	44	44	45	35	26	21	20	15		
Benefits paid mil. \$ Railroad program:	294.9		22.5	24.7	23.0	20.0	21.1	22.8	21.4	17.1	13.0	1	10.2	7.1		
Applicationsthous Insured unemployment, avg. weekly do	162 34	184	5 48	5 45	6 41	38	26 30	41 29	13 29	15 35	r21 37	'13	'19 56	19 73		
Benefits paid mil. \$.	176.1	210.8	22.0		19.2	15.4	16.2	11.5	7.1	15.0	16.0	16.4	25.3	25.3		
				]	FINA	NCE										
BANKING	<u> </u>															
Open market paper outstanding, end of period:		20.000					20.40	20 204	0.4.555	25.040	00.050	00.540	00.000			
Bankers' acceptances mil. \$ Commercial and financial co. paper, total do	54,744 121,597	69,226 161,101	129,929		62,320 134,696	60,551 140,056	63,427 145,994	63,721 150,265	64,577 153,651	65,048 161,716	66,072 164,124	68,749 166,316	69,226 161,101	167,056	167,284	
Financial companies	87,312 19,549	110,603 29,065	89,830 20,801	91,087 22,057	93,698 23,554	97,030 23,989	100,873 24,853	104,738 25,114	106,180 26,746	109,965 28,986	112,060 29,468	112,256 29,574	110,603 29,065	111,897 30,666	110,480 30,974	
Directly placed	67,763 34,285	81,538 50,498	69,029 40,099	69,030	70,144 40,998	73,041 43,026	76,020 45,121	79,624 45,527	79,434 47,471	80,979 51,751	82,592 52,064	82,682 54,060	81,538 50,498	81,231 55,159	79,506 56,804	
	01,200	00,100	10,000	00,001	10,000	10,020	10,121	10,021	21,1,1	01,701	02,001	01,000	00,100	30,230	00,001	
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.: Total, end of period	68,648	78,188	70,886	72,123	73,382	74,452	75,207	76,412	77,072	77,614	78,283	78,103	78,188	78,387	79,035	
Farm mortgage loans:			1	' '	,							· 1		46,899	47,324	
Federal land banks do Loans to cooperatives do	38,138 9,506	46,463 9,124	10,056	40,264 9,802	41,111 9,648	41,913 9,361	42,693 8,807	43,450 8,897	44,064 8,932	44,720 8,950	45,386 9,400	45,961 9,315	46,463 9,124	9,498	9,760	
Other loans and discounts	21,005	22,619	21,455	22,057	22,624	23,178	23,707	24,065	24,075	23,944	23,497	22,827	22,619	21,990	21,951	
Federal Reserve banks, condition, end of period: Assets, total # mil. \$.	171,495	176,778	161,824	167,040	168,067	164,447	171,311	167,377	168,429	181,639	167,256	171,676	176,778	179,941	170,321	172,24
Reserve bank credit outstanding, total # do	137,644	143,906	129,152	131,037	132,896	130,939	132,227	134,957	136,699	138,288	134,665		143,906	141,871	138,575	139,70
Time loans	1,809 121,328	1,601 130,954	1,249 117,621	118,043	2,333 119,687	1,366 118,311	1,010 120,017	1,027 $123,172$	1,254 124,522	2,486 124,330	924 123,005			2,217 128,230	1,180 125,410	2,64 125,58
Gold certificate account do	11,161	11,151	11,156		11,154	11,154	11,154	11,154	11,154	11,152	11,152		11,151	11,151	11,150	11,15
Liabilities, total #	171,495	· ·	161,824	l '.	168,067		171,311			181,639	l '	171,676				172,24
Deposits, total	31,546 27,456	30,816 25,228	26,734	29,983 26,164	31,310 26,063	27,213 24,304	27,423 23,626	29,690 26,011	30,398 27,045	41,924 27,243	28,742 23,672	29,053 24,312	30,816 25,228	39,324 25,066	29,630 24,964	30,07 26,35
Federal Reserve notes in circulation do	124,241	131,906	118,854	120,874	121,852	123,251	124,783	124,765	125,134	125,050	125,351	129,086	131,906	126,835	126,869	128,85
All member banks of Federal Reserve System, averages of daily figures:	}		ļ													
Reserves held, total mil. \$. Required	140,097 140,067	<sup>1</sup> 41,918 <sup>1</sup> 41,606	39,756 39,478		40,366 40,164	40,512 40,260	40,443 40,104	41,011 40,667	41,026 40,731	40,593 40,177	40,711 40,433	40,951 40,604	41,918 41,606	43,210 42,785	41,475 40,992	39,39 38,87
Excess do Borrowings from Federal Reserve banks do	130 11,617	<sup>1</sup> 312 <sup>1</sup> 642	278 1,278	275	202 1,343	252 2,154	339 2,038	344 1,751	295 1,408	416 1,473	278 1,149	347 695	312 642	425 1,526	483 1,713	51 1.61
Free reserves	1-1,471	1-277	-852	-532	-980	-1,643	-1,408	-1,159	-893	-835	-719		-277	r-1,026	-1,098	-92
Large commercial banks reporting to Federal Re- serve System, Wed. nearest end of yr. or mo.:		1	ļ									}				
Deposits: Demand, adjusted § mil. \$.	119,485	108,693	95,658	106,246	97,595	97 191	101,467	97,063	95 344	100,820	99,201	106,811	108,693	99,682	95,764	101,23
Demand, total # do	228,086	187,694			188,663	195,134	209,662	173,405	187,465		163,399	i	187,694	170,840	169,273	172,93
Individuals, partnerships, and corp do State and local governments do	158,283	140,532	123,777	139,810	128,835 4,456		140,425 5,176	122,049 4,163	128,044 4,532		123,721 4,140	137,904	140,532 5,252	127,443 5.328	125,658 4,492	
U.S. Government do	1,108	5,252 2,147	4,714 1,579	1,005	2,881	3,312	1,082	1,784 27,901	1,111	2,196	1,562	1,114	2,147	3,645	3,331	1,13
Domestic commercial banks do	41,407	21,896	35,230 320,996		32,839 322,992	36,735 334,602	41,213 337,291	27,901 341,228	36,984 349,890	43,903 349,177	18,016 350,803	I	21,896 363,093	19,273 367,200	19,762 370,510	19,69 372,46
Time, total #do  Individuals, partnerships, and corp.:	314,128	363,093	1	ì			1				· ·	'	'			
Savings do Other time do	72,670 205,862	77,196 250,863	75,072 209,948		77,897 211,052	77,797 221,968	78,236 226,009	76,373 232,390	76,204 239,748	75,388 240,298	74,568 242,838	76,944 246,072	77,196 250,863	79,286 252,236	79,314 253,750	80,43 255,51
Loans (adjusted), total § do	433,313	471,234	423,216	430,070	430,525	437,332	450,145	442,601	452,410	460,457	455,996	468,465	471,234	470,410	472,278	
Commercial and industrial	174,969 9,989	195,535 10,757	169,482 8,182	172,782 10,151	174,525 8,708	176,623 10,396	182,502 12,100	180,479 9,160	184,978 8,622	188,033 10,201	187,395 8,483	10,673	195,535 10,757	198,009 8,675	198,819 9,163	7,78
To nonbank financial institutions do Real estate loans do	26,081 112,285	26,850 124,573	24,875 113,681	24,598	25,338	25,836 116,622	26,774	25,929 118,697	27,119 120,047	26,277	25,418 122,561	26,386	26,850	26,756 126,157	26,762 126,840	27,91
Other loans do	136,100	124,573	131,875		129,376	132,871		133,067	139,661	145,480	137,913	146,987	146,281	144,998	144,382	140,83
Investments, total	118,098		118,190		117,234	121,042		118,132	117,549	117,272	116,452		117,143	118,503 38,090	117,596	
U.S. Government securities, total	39,611 35,239	36,929 30,982		33,897	39,720 34,280	42,128 34,444	40,599 33,807	40,657 33,410	38,856 31,987	31,642	38,417 31,511	30,798	36,929 30,982	30,785	38,374 30,747	38,57 30,34
Other securities do	. 78,487	80,214	77,374	78,354	77,514	78,914	78,914	77,475	78,693	79,487	78,035	81,699	80,214	80,413	79,222	79,36
See footnotes at end of tables.																

			1													
Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown	1980	1981	<b></b>					1981			· ·				1982	
in the 1979 edition of BUSINESS STATISTICS	Ann	ual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
	•		F	INA	ICE-	-Cont	inue	i i								
BANKING—Continued																
Commercial bank credit, seas. adj.:   Total loans and securities	1,237.0 110.6 213.9 912.5	1,317.3 110.9 231.7 974.7	*1,255.7 *113.4 *217.9 *924.4	*1,261.0 *112.9 *219.4 *928.8	*1,267.9 *113.9 *219.5 *934.5	'1,285.1 '116.0 '220.6 '948.5	*1,295.4 *116.7 *221.6 *957.2	1,302.8 116.4 222.3 964.0	1,312.2 115.6 223.8 972.7	1,317.8 113.2 225.6 979.0	1,324.0 112.5 228.7 982.8	1,327.5 110.3 231.2 986.0	1,317.3 110.9 231.7 974.7	1,321.9 114.2 232.0 975.6	1,334.6 115.3 232.7 986.6	
Money and interest rates:																
Discount rate (N.Y.F.R. Bank), end of year or monthpercent  Federal intermediate credit bank loans do	12.87 <sup>2</sup> 12.22	12.10 ²14.20	13.00 12.93	13.00 13.35	13.00 13.65	13.87 13.95	14.00 14.29	14.00 14.59	14.00 14.83	14.00 15.11	14.00 15.28	13.00 15.26	12.10 14.87	12.00 14.63	12.00 14.45	12.00 14.11
Home mortgage rates (conventional 1st mortgages): New home purchase (U.S. avg.)percent Existing home purchase (U.S. avg.)do	²12.25 ²12.58	<sup>2</sup> 14.17 <sup>2</sup> 14.62	13.02 13.73	13.48 13.91	13.62 13.99	13.56 14.19	14.12 14.40	14.14 14.77	14.60 15.03	14.69 15.38	15.04 15.47	15.68 15.80	15.23 15.53	14.67 15.37	'14.44 '15.22	15.04 15.08
Open market rates, New York City:  Bankers' acceptances, 90 days	312.78 312.29 311.28	*15.32 *14.76 *13.73	15.73 15.54 14.87 14.05	13.88 13.59 12.89	14.65 14.17 12.94	17.56 16.66 14.97	16.27 15.22 14.13	17.10 16.09 14.47	17.22 16.62 15.32	16.11 15.93 15.01	14.78 14.72 13.96	12.00 11.96	12.13 12.14 11.24	13.06 13.35 12.56	14.47 14.27 13.58	13.73 13.47 12.89
Yield on U.S. Government securities (taxable): 3-month bills (rate on new issue)percent CONSUMER INSTALLMENT CREDIT	³11.506	³14.077	14.905	13.478	13.635	16.295	14.557	14.699	15.612	14.951	13.873	11.269	10.926	12.412	13.780	12.493
Total extended and liquidated: Unadjusted: Extended mil. \$	306,076	336,341	23,577	29,352	28,951	28,036	30,397	28,750	29,299	30,158	27,158	26,526	30,914	22,574	22,758	
Liquidated	304,628	316,447	24,952 28,682	27,664 29,370	26,353 29,271	26,026 28,377	27,286 29,223	26,885 28,290	25,799 28,323	26,133 29,406	26,693 26,836	26,125 27,370	26,595 26,656	25,814 26,888	25,460 27,150	
By major holder: Commercial banks do Finance companies do Credit unions do Retailers do			11,624 6,193 3,167 4,500	12,504 5,911 3,153 4,472	12,379 5,218 3,181 5,002	12,283 4,937 3,212 4,486	12,701 5,251 3,137 5,018	11,973 5,439 3,299 4,826	11,458 6,385 2,913 4,616	12,384 7,158 2,558 4,568	11,610 5,327 2,621 4,559	12,430 5,287 2,571 4,279	13,264 4,089 2,517 4,142	11,775 4,433 3,326 4,385	12,431 4,857 2,695 4,254	
By major credit type: Automobile do Revolving do Mobile home do			8,229 11,738 405	8,499 11,620 616	7,459 12,383 593	7,384 11,876 620	7,515 12,658 509	8,059 11,706 445	8,396 11,663 520	9,000 12,263 532	7,490 11,753 475	8,073 11,379 479	7,352 11,592 508	7,474 11,070 434	7,283 11,730 364	
Liquidated, total #         do           By major holder:         Commercial banks         do           Commercial banks         do           Finance companies         do           Credit unions         do           Retailers         do			26,837 12,319 4,663 2,723 4,397	26,399 12,070 4,372 2,866 4,245	26,549 12,333 3,965 2,909 4,471	26,806 12,072 4,528 2,821 4,489	27,192 11,986 4,681 2,918 4,602	26,739 11,944 4,491 2,767 4,561	25,895 11,704 4,002 2,668 4,629	26,431 11,957 4,476 2,692 4,557	25,834 11,686 4,123 2,830 4,455	26,770 11,997 4,825 2,795 4,405	26,689 12,104 4,503 2,886 4,480	26,445 11,765 5,030 2,637 4,358	27,075 12,602 4,550 2,830 4,378	
By major credit type: Automobile do Revolving do Mobile home do			7,398 11,419 492	6,973 11,110 552	6,811 11,443 410	7,498 11,520 372	7,366 11,651 399	7,003 11,590 386	6,537 11,486 364	6,921 11,692 375	6,466 11,429 353	7,509 11,358 404	7,284 11,533 365	7,595 11,266 460	7,339 11,885 408	
Total outstanding, end of year or month #do  By major holder:  Commercial banksdo  Finance companiesdo  Credit unionsdo	313,472 147,013 76,756 44,041	149,300 89,818 45,954	309,385 143,429 78,090 43,776	311,071 143,397 79,490 44,212	313,669 143,680 81,033 44,390	315,679 143,841 81,794 45,055	318,792 145,125 82,723 45,686	320,656 145,382 83,924 46,096	324,161 146,006 86,152 46,605	328,187 147,060 88,698 46,791	328,652 146,889 89,583 46,416	329,053 146,687 89,956 46,092	333,375 149,300 89,818 45,954	330,135 148,162 88,925 45,907	327,435 146,922 89,009 45,586	
Retailers	28,448 116,838 58,352 17,322	29,551 126,431 63,049 18,486	26,507 116,195 56,047 17,113	55,356	26,263 119,076 55,716 17,342	26,287 119,582 55,820 17,576	26,394 120,400 56,798 17,704	26,396 121,476 56,764 17,760	26,477 123,481 57,280 17,959	26,594 125,703 58,318 18,124	26,922 126,344 58,451 18,300	27,510 126,385 58,923 18,380	29,551 126,431 63,049 18,486	28,179 125,525 61,433 18,397	27,013 125,294 59,514 18,343	
FEDERAL GOVERNMENT FINANCE Budget receipts and outlays: Receipts (net)	<sup>11</sup> 517,112 <sup>11</sup> 57 <b>6,6</b> 75	<sup>r1</sup> 599,272 <sup>r1</sup> 657,204	38,394 53,969	44,623 54,217	74,464 57,198	38,514 54,608	70,688 55,619	48,142 58,486	47,976 53,095	60,594 53,698	45,467 63,573	44,317 54,959	57,407 76,875	55,269 45,930		
Budget surplus or deficit (—)         do           Budget financing, total         do           Borrowing from the public         do	1-59,563 159,563 170,515	1-57,932 157,932 179,329	-15,575 15,575 13,916	-9,593 9,593 15,138	17,266 -17,266 -3,725	-16,094 16,094 539	15,070 -15,070 572	-10,343 10,343 3,383	-5,119 5,119 6,501	6,897 -6,897 8,577	-18,105 518,749 10,374	-10,642 12,522 10,972	-19,468 20,516 14,274	9,339 -8,109 9,783		
Reduction in cash balances	1-10,952 1914,317 1715,105	1-21,397 11,003,941 1794,434	1,659 956,898 763,449	-5,545 970,901 778,587	-13,541 970,326 774,863	15,555 974,758 775,402	-15,642 977,350 775,973	6,960 979,388 779,356	-1,382 986,312 785,857	-15,474 1,003,941 794,434	8,375 1,011,111 804,808	1,550 1,019,324 815,780	6,242 1,034,716 830,055	-17,892 1,043,817 839,837		
Budget receipts by source and outlays by agency: Receipts (net), total	1244,069 164,600	<sup>11</sup> 599,272 11285,917 161,137	38,394 15,348 564	44,623 13,693 8,586	74,464 38,659 9,371	38,514 10,496 1,011	70,688 33,729 15,792	48,142 24,439 1,715	47,976 21,615 1,607	60,594 30,882 8,659	45,467 22,555 1,265	44,317 21,775 745	57,407 25,770 10,220	55,269 32,646 2,473		
(net)         mil. \$.           Other         do           Outlays, total #         do	*157,803 *50,640 *1576,675	182,720 169,499 1657,204	17,211 5,271 53,969	15,784 6,560 54,217	20,201 6,232 57,198	20,694 6,312 54,608	14,657 6,510 55,619	15,206 6,783 58,486	18,190 6,565 53,095	14,516 6,537 53,698	15,369 6,278 63,573	15,795 6,002 54,959	14,641 6,777 76,875	14,575 5,574 45,930		
Agriculture Department.         do.           Defense Department, military.         do.           Health and Human Services         mil. \$           Department \$         mil. \$           Treasury Department.         do.	124,555 132,840 1194,691 176,691	126,030 1156,035 1230,304 192,633	2,390 12,544 18,702 6,936	1,802 13,263 18,783 6,878	1,546 13,000 19,308 8,376	1,456 13,500 18,897 7,415	2,117 13,464 19,074 12,100	1,123 14,392 21,141 7,522	2,750 13,239 19,342 7,793	604 13,624 20,905 6,537	3,146 14,351 21,249 8,268	3,072 13,889 19,770 8,204	4,793 15,880 33,866 13,277	4,573 13,783 7,319 7,935		
National Aeronautics and Space Adm do Veterans Administration do GOLD AND SILVER: Gold:	<sup>1</sup> 4,850 <sup>1</sup> 21,135	15,421 122,904	459 1,953	559 1,025	483 2,164	461 1,668	509 1,784	417 2,992	401 786	348 2,008	658 3,010	517 851	551 3,214	443 760	*************	
Monetary stock, U.S. (end of period) mil. \$  Silver: Price at New Yorkdol. per fine oz  See footnotes at end of tables.	11,160 20.632	11,151 10.518		11,154 12.338	11,154	11,154 10.848	11,154	11,154 8.631	11,154 8.925	11,152 10.035	11,152 9.251	11,152 8.547	11,151 8.432	11,151 8.030	11,150 8.268	7.213

April 1982			J16 V 13			1013143	L DOL	)114EC	, <u>.</u>							9-10
Unless otherwise stated in footnotes below, data	1980	1981					-	1981				~			1982	
through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	Ann	ual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
	_		F	INA	NCE-	-Cont	inue	d								
MONETARY STATISTICS													-			
Currency in circulation (end of period) bil. $\$$ .	137.2	145.6	131.9	133.9	135.0	136.5	138.1	138.3	138.5	138.5	138.8	142.7	145.6	140.5	140.5	
Money stock measures and components (averages of daily figures): †			5													
Measures (not seasonally adjusted): ‡ M1bil. \$	401.4	429.6		416.7	436.0	423.2	427.6	432.1	430.4	431.5	434.5	439.7	¹451.2	453.4	437.1	439.7
M2	1,591.6 1,873.0 2,267.6	1,746.9 2,089.8 2,519.2	2,001.2	1,696.8 2,023.9 2,441.5	1,729.1 2,052.7 2,464.2	1,723.8 2,055.6 2,476.3	1,739.0 2,076.3 2,501.8	1,756.0 2,098.3 2,522.0	2,115.3	1,775.6 2,132.2 2,568.3	1,793.1 2,152.4 2,597.8	1,809.3 2,175.4 2,627.5	1,829.1 2,199.6 2,654.3	1,848.8 r2,216.8	'1,842.3 '2,215.4	1,861.1 2,237.0
Components (not seasonally adjusted):		ŕ		-						·			,		}	
Currency do Demand deposits do	111.7 263.9	119.8 239.9	115.7 238.5	116.7 237.9	118.3 246.8	119.2 235.9	119.7 237.0	121.3 237.6	121.3 234.7	120.8 234.6	121.2 236.6	122.9 237.5	125.4 243.3	123.3 243.6	123.0 228.5	123.8 228.0
Other checkable deposits ‡‡	21.8 30.0 55.2	65.6 38.7 110.1	52.0 35.2 75.1	58.1 36.5 85.3	66.8 36.8 95.8	64.1 40.9 98.6	66.4 42.9	68.6 42.3 112.7	69.7 43.1 122.1	71.7 39.6 130.4	72.4 36.2 137.1	75.2 37.0	78.4 38.1 150.8	82.5 43.3 154.4	r81.4 43.1 155.4	83.6 43.3 158.4
Savings deposits	404.0 706.4	361.6 812.9		373.9 790.2	376.4 790.0	369.9 796.9	102.8 365.0 806.4	365.2 809.5	355.0 822.0	347.9 832.1	343.9 847.6	144.6 342.2 851.9	343.0 851.7	346.8 7857.4	*344.5 *868.5	346.0 879.6
Large time deposits @ do	236.3	286.4	276.9	273.9	268.1	277.3	281.7	286.6	294.8	299.1	299.8	301.8	305.5	307.6	r314.1	317.1
Measures (seasonally adjusted): ‡ M1			419.4	424.4	433.3 1,723.1	429.2	428.4	429.4	431.1	431.2	432.9	436.4	¹440.9 1,822.4			447.9
M2			1,678.1 2,001.8 2,418.2	1,701.0 2,023.9 2,437.9	2,046.2 2,455.5	1,732.3 2,065.1 2,483.1	1,740.7 2,082.0 2,506.6	1,753.6 2,102.4 2,530.4	1,772.2 2,125.8 2,559.7	1,778.1 2,138.0 2,577.2	1,789.3 2,151.0 2,599.4	1,809.7 2,174.5 *2,628.3	2,187.8 2,643.3	1,840.9 2,203.9	1,847.5	1,864.3 2,235.4
Components (seasonally adjusted):							-						·	j		
Currency do Demand deposits do			117.2 244.8	117.8 243.0	119.1 243.5	119.4 240.4	119.7 237.7	120.5 236.7	120.7 236.6	121.1 234.7	121.3 235.7	121.8 235.7	123.1 236.4	123.8 239.3	124.6 234.5	125.1 232.8
Savings deposits do			378.5 775.7 271.7	378.5 782.0 269.8	378.8 784.1 267.6	373.5 795.8 278.4	366.8 805.5 285.6	361.0 814.0 293.1	350.9 830.8 299.9	343.1 839.7 302.3	339.6 849.8 302.2	340.9 856.8 300.6	343.6 854.7 300.4	348.8 852.3 302.7	*348.6 *859.5 *307.9	350.7 870.0 312.2
PROFITS AND DIVIDENDS (QTRLY.)	,		2/1./	205.0	207.0	210.4	200.0	250.1	233.5	302.3	302.2	300.0	300.4	302.1	307.9	312.2
Manufacturing corps. (Fed. Trade Comm.):  Net profit after taxes, all industries mil. \$	192,579	100,812		°23,808			r29,307			r25.089			22,608			
Food and kindred products do	*8,222 *977	8,506 1,157		1,896 243			r2,181 r408			r2,200 r308			2,229 198			
Textile mill products	r2,789 r11,578	3,108 12,555		r769 r3,394			7876 73,259			'634 '3,015			829 2,887			
	25,133	24,583		r5,408			r7,419			6,257			5,499			
Petroleum and coal products	'1,833 '2,768 '2,334	1,628 1,929		r238			*568 *641			7553 7296			269 361 -2			
Primary iron and steel	r3,967	3,203 4,335		<sup>7</sup> 851			1,076 1,350	)		11,278			-2 775			
Machinery (except electrical) do	11,459	12,726		r2,819			13,278			r3,102			3,527			
Elec. machinery, equip., and supplies do  Transportation equipment (except motor	'7,114	7,852		r2,143			<sup>7</sup> 2,159			1,795			1,755			
vehicles, etc.)	r3,084 r_3,424	3,539 -209		'1,019 '-384			'983 '936			'871 '-622			666 -139			
All other manufacturing industries do	14,745	15,900		r3,727			r4,173		.,	<sup>7</sup> 4,246			3,754			
Dividends paid (cash), all industries do SECURITIES ISSUED	¹36,495	40,045		19,717			r10,039			'9,611			10,678		.,	
Securities and Exchange Commission: Estimated gross proceeds, total mil. \$	81,111	17E 07A	4,649	6,871	8,273	5,954	10,979	4.050	3,310	4,972	5,363	9,729	r5,969	2,627		
By type of security:  Bonds and notes, corporate	56,265	'75,874 '45,606	3,054	4,471	4,720	3,251	5,704	4,259 2,046	1,578	2,544	3,839	7,112	r3,948	1,115		
Common stock do	18,996	125,042	1,196	1,986	2,453	2,440	4,754	1,589	1,467	2,037	1,382	2,039	r1,870	1,312	***************************************	
Preferred stock	3,635	'1,861	150	298	85	164	188	67	14	186	141	59	'145	199		
Corporate, total # mil. \$ Manufacturing do	78,889 24,398	r72,509 r17,397	4,400 1,428	6,755 1,843	7,258 1,947	5,855 2,204	10,646 1,894	3,702 822	3,059 468	4,767 572	5,362 238	9,210 2,462	r5,963 r1,212	2,626 563		
Extractive (mining)	4,818 15,940	19,122 114,492	529 890	655 1,174	565 1,415	753 1,410	1,997 1,690	328 630	625 608	905 1,746	703 1,331	797 1,147	<sup>7</sup> 723	633 753		
Transportation do	3,745 7,385	2,776 *6,160	128 315	222 964	352 724	166 65	692 1,506	74 840	186 202	150 765	74 91	120 411	105 r201	53 58		
Financial and real estate do	15,638	17,197	645	1,429	1,761	899	2,267	807	545	541	2,563	3,254	1,894	391		
State and municipal issues (Bond Buyer):  Long-term	47,133 26,485	46,134 34,443	2,890 2,155	3,695 1,718	5,082 1,881	3,358	4,921 3,756	3,255 2,267	3,088 2,084	3,539	3,625 3,543	5,035 2,902	5,072 3,138	3,780 2,525	r3,477 r2,708	5,377 2,774
SECURITY MARKETS	20,465	34,443	2,100	1,710	1,001	4,763	3,756	2,201	2,004	4,412	0,040,	2,902	3,130	2,020	2,100	2,114
Stock Market Customer Financing																
Margin credit at brokers, end of year or month mil. \$	14,721	14,321	14,171	14,243	14,869	14,951	15,126	15,134	14,545	13,973	13,866	14,044	'14,321	13,441	13,023	
Free credit balances at brokers: Margin accounts	2,105	3,515	2,225	2,340	2,270	2,345	2,350	2,670	2,645	2,940	2,990	3,290	3,515	r3,455	3,755	
Cash accounts do  Bonds	6,070	7,150	5,700	6,530	6,440	6,150	6,650	6,470	6,640	6,555	6,100	6,865	7,150	r6,575	6,595	
Prices:			1													
Standard & Poor's Corporation: High grade corporate: Composite \$ dol per \$100 bond	A1 A	33.7	36.1	20 5	24 F	32.9	35.1	33.0	31.8	29.9	30.0	33.7	33.2	30.9	31.1	99.0
Composite §dol. per \$100 bond Domestic municipal (15 bonds)do	41.4 57.4	43.2		36.5 47.9	34.5 45.9	45.0	35.1 45.8	43.7	39.4	36.8	37.4	41.0	37.1	35.8	37.0	32.9 37.3
Sales: New York Stock Exchange, exclusive of some										}						
stopped sales, face value, total mil. \$  See footnotes at end of tables.	5,190.30	5,7 <b>33.07</b>	324.18	398.95	430.18	418.49	457.82	444.69	475.07	577.361	567.54 l	611.97	673.76	410.47	388.34	512.80

Unless otherwise stated in footnotes below, data	1980	1981			-			1981							1982	
through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	Anr	ıual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
			F	INA	ICE-	-Cont	inue	i						<b></b>		
Bonds—Continued																
Yields: Domestic corporate (Moody's)percent By rating:	12.75	15.06	14.22	14.26	14.66	15.15	14.76	15.18	15.60	16.18	16.20	15.35	15.38	16.05	16.13	15.68
Aaa	11.94 12.50	14.17 14.75	13.35 13.89	13.33 13.90	13.88 14.39	14.32 14.88	13.75 14.41	14.38 14.79	14.89 15.42	15.49 15.95	15.40 15.82	14.22 14.97	14.23 15.00	15.18 15.75	15.27 15.72	14.58 15.21
A	12.89 13.67	15.29 16.04	14.27 15.37	14.47 15.34	14.82 15.56	15.43 15.95	15.08 15.80	15.36 16.17	15.76 16.34	16.36 16.92	16.47 17.11	15.82 16.39	15.75 16.55	16.19 17.10	16.35 17.18	16.12 16.82
By group: Industrials do	12.35	14.50	13.60	13.66	14.00	14.45	14.25	14.48	14.87	15.47	15.64	15.19	15.00	15.37	15.53	15.29
Public utilities	13.15 11.48	15.62 13.22	14.84 12.61	14.86 12.72	15.32 12.85	15.84 12.90	15.27 13.09	15.87 13.22	16.33 13.50	16.89 13.71	16.76 13.88	15.50 13.92	15.77 13.84	16.73 14.10	16.72 14.08	16.07 14.00
Domestic municipal: Bond Buyer (20 bonds)	8.73	11.56	10.27	10.21	10.94	10.64	10.85	11.44	13.10	12.93	12.99	12.18	13.30	13.15	12.70	13.13
Standard & Poor's Corp. (15 bonds) do U.S. Treasury bonds, taxable ‡ do	8.51	11.23 12.87	10.03 12.23	10.12 12.15	10.55 12.62	10.73 12.96	10.56 12.39	11.03 13.05	12.13 13.61	12.86 14.14	12.67 14.13	11.71 12.68	12.77 12.88	13.16 13.73	12.81 13.63	12.72 12.98
Stocks																
Prices: Dow-Jones averages (65 stocks) Industrial (30 stocks)	328.23 891.41	364.61 932.92	365.26 945.50	381.05 987.18	390.66 1,004.86	380.45 979.52	384.92 996.27	368.97 947.94	364.22 926.25	333.33 853.38	337.10 853.24	346.44 860.44	351.31 878.28	333.99 853.41	327.54 833.15	318.94 812.33
Public utility (15 stocks)  Transportation (20 stocks)	110.43 307.23	108.58 398.56	108.86 392.60	108.42 417.42	107.32 439.23	106.84 423.24	108.79 422.72	107.59 404.26	111.49 396.27	105.18 353.12	103.77 368.56	110.42 383.56	110.73 387.11	105.68 353.99	105.98 345.93	107.47 328.85
Standard & Poor's Corporation: § Combined index (500 Stocks) 1941-43=10.	118.78	128.04	128.40	133.19	134.43	131.73	132.28	129.13	129.63	118.27	119.80	122.92	123.79	117.28	114.50	110.84
Industrial, total (400 Stocks) #	134.52 131.37	144.24 139.03	145.70 143.14	151.03 149.76	152.29 150.80	149.06 146.78	148.70 144.84	145.30 140.10	145.95 141.13	132.67 126.60	133.98 123.98	136.76 125.80	138.35 128.23	131.08 121.78	127.56 120.53	122.85 112.43
Consumer goods (189 Stocks) do Utilities (40 Stocks) do	86.88 50.54	100.67 51.87	94.45 49.81	100.84 50.36	105.96 50.96	104.67 50.37	108.55 52.15	101.63 52.28	110.04 54.06	93.67 51.01	96.89 51.41	98.38 54.52	98.37 53.53	95.43 51.81	97.32 51.39	97.00 52.33
Transportation (20 Stocks)	18.52 75.57	23.26 93.09	23.64 97.69	25.02 101.32	25.88 103.25	24.48 94.77	24.12 90.91	23.55 92.55	22.99 91.12	20.03 78.81	21.01 83.83	21.92 89.68	22.21 90.84	20.05 80.86	18.95 75.99	17.68 67.73
Financial (40 Stocks)	12.50 44.00	14.44 52.45	13.41 48.18	14.30 49.83	14.44 49.65	14.55 52.57	15.80 58.23	14.67 53.94	14.46 53.42	13.73 50.82	14.40 53.75	15.23 56.28	14.76 54.01	13.95 51.33	14.19 53.85	14.15 53.77
Banks outside N.Y.C. (10 Stocks) do Property-Casualty Insurance (6 Stocks) do	102.90 127.06	117.82 141.29	116.43 126.73	119.52 136.70	119.30 142.81	118.09 142.21	127.68 155.50	120.62 146.16	117.24 140.67	111.69 132.95	113.93 141.22	119.20 152.40	112.58 149.00	102.51 141.08	100.48 146.08	96.11 147.01
New York Stock Exchange common stock indexes Composite	68.10	74.02	73.52	76.46	77.60	76.28	76.80	74.98	75.24	68.37	69.40	71.49	71.81	67.91	66.16	63.86
Industrial	78.70 60.61	85.44 72.61	85.74 72.76	89.39 77.09	90.57 80.63	88.78 76.78	88.63 76.71	86.64 74.42	86.72 73.27	78.07 63.67	78.93 65.65	80.86 67.68	81.70 68.27	76.85 62.04	74.78 59.09	71.51 55.19
Utility do Finance do	37.35 64.25	38.91 73.52	37.59 68.48	37.82 72.82	38.34 74.59	38.27 74.65	39.23 79.79	38.90 74.97	40.22 73.76	38.17 69.38	38.87 72.56	40.73 76.47	40.22 74.74	39.30 70.99	38.32 70.50	38.57 69.08
Yields (Standard & Poor's Corp.): Composite (500 stocks)	5.26 4.94	5.20 4.90	5.00 4.68	4.88	4.86 4.55	4.98	5.03	5.18 4.88	5.16 4.86	5.69 5.38	5.65 5.35	5.54 5.28	5.57	5.95	6.06 5.75	
Utilities (40 stocks) do.  Transportation (20 stocks) do.	9.77 4.04	10.18 3.40	10.33	4.57 10.23 3.06	10.46 2.98	4.67 10.33 3.17	4.76 10.03 3.22	10.07 3.34	9.78 3.46	10.49 3.99	10.46 3.80	9.92 3.67	5.28 10.22 3.76	5.64 10.74 4.20	10.77 4.38	
Financial (40 stocks)	5.75 10.60	5.41 12.36	5.62 11.83	5.38 11.81	5.41 11.81	5.38 12.30	4.95 12.23	5.35 12.43	5.43 12.63	5.74 13.01	5.47 13.09	5.19 12.76	5.48 12.83	5.89 13.19	5.79 13.20	
Sales:	10.00	12.30	11.00	11.61	11.01	12.30	12.23	12.43	12.03	13.01	13.09	12.70	12.00	13.19	13.20	12.91
Total on all registered exchanges (SEC):  Market value	475,850 15,486	490,688 15,910	33,153 1,039	49,120 1,526	48,253 1,459	41,252 1,278	46,694 1,520	42,649 1,310	37,728 1,224	33,534 1,220	39,673 1,380	37,495 1,303	38,692 1,365	33,445 1,222		
On New York Stock Exchange:  Market value mil. \$	397,670	415,913	27,987	41,888	41,575	34,253	39,713	36,340	31,769	28,378	33,826	32,029	32,701	28,301		
Shares sold (cleared or settled) millions New York Stock Exchange:	12,390	12,843	834	1,239	1,204	1,019	1,232	1,064	973	974	1,129	1,062	1,092	987		
Exclusive of odd-lot and stopped stock sales (sales effected) millions	11,352	11,854	816	1,175	1,123	906	1,101	954	921	959	996	988	959	968	972	1,270
Shares listed, N.Y. Stock Exchange, end of period:  Market value, all listed shares	1,242.80 33,709	1,143.79 38,298	1,203.16 34,211	1,248.95 34,670	1,229.56 34,967	1,238.19 35,545	1,224.74 36,859	1,224.89 37,404	1,149.19 37,567	1,080.56 37,709	1,134.19 37,874	1,181.82 38,144	1,143.79 38,298	1,115.82 38,408	1,053.75 38,572	
Transcript of State of Books		DREIG				-				<u> </u>	01,011	50,111	00,200	00,400	00,012	00,000
VALUE OF EXPORTS	T T															
Exports (mdse.), incl. reexports, total @ mil. \$	220,704.9	1233,739.0	18,845.4	22,928.5	20,511.9	19,988.7	20,261.5	18,569.0	17,766.4	18,819.2	19,896.8	19,047.7	19,139.9	17,515.3	17,637.3	
Excl. Dept. of Defense shipments do Seasonally adjusted do	220,548.7	1233,677.0	18,838.0 19,788.2	22,917.7 21,277.8	20,509.3 19,786.1	19,986.1 18,899.0	20,254.7 19,749.8	18,565.2 19,289.4	17,764.2 19,030.8	18,816.1 19,550.7	19,893.5 19,163.2	19,040.0 19,152.9	19,130.0 18,885.4	17,507.9 18,736.7	17,635.5 18,703.6	
By geographic regions: Africa do	9,060.4	¹11,097.4	729.4	1,097.7	998.1	928.6	1,088.4	936.3	974.7	875.4	944.4	795.5	925.4	850.6	************	
Asia	60,168.3 4,875.7	163,848.7 16,435.8	4,897.4 413.8	6,450.2 498.6	5,466.1 514.1	5,104.0 555.7	5,293.4 692.7	5,280.6 515.0	4,837.5 559.1	5,010.8 544.1	5,582.6 589.2	5,286.4 545.2	5,628.8 582.4	5,172.3 461.4		
Europe do  Northern North America dodo	71,371.4 35,399.0	169,714.7 139,565.8	6,069.1 3,239.5	7,141.1 3,747.1	6,068.4 3,639.0	5,795.4 3,691.1	5,338.0 3,927.8	5,214.1 2,977.3	5,019.3 3,103.0	5,709.9 3,302.7	6,040.2 3,145.8	5,720.0 3,213.8	5,912.5 2,841.7	5,545.1 2,463.8		
Southern North America	21,337.7 17,376.8	124,368.7	1,832.7 1,649.9	2,213.0 1,759.0	2,157.5 1,509.5	2,271.1 1,522.6	2,312.6 1,500.9	2,082.3 1,469.6	1,834.2 1,338.2	1,889.1 1,364.8	2,070.6 1,423.0	2,002.4 1,408.5	1,888.3	1,703.4 1,318.6		
By leading countries: Africa:																
Egypt do Republic of South Africa do	1,873.6 2,463.5	<sup>1</sup> 2,159.4 <sup>1</sup> 2,911.7	164.7 214.3	193.8 271.1	198.0 260.4	193.3 265.3	285.0 250.0	184.2 267.9	193.8 233.4	132.7 230.2	177.6 266.9	140.7 222.0	142.8 215.9	172.6 230.9		
Asia; Australia and Oceania: Australia, including New Guinea	4,130.7		355.9	417.0	426.9	424.2	488.6	430.1	477.7	464.9	490.8	464.1	486.6	391.2		
Japan do See footnotes at end of tables.	1 20,790.0	121,823.0	1,746.0	2,161.1	1,756.1			1,900.0	1,594.2				2,064.6			

	<del>,</del>	<del>,</del>														
Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown	1980	1981						1981							1982	
in the 1979 edition of BUSINESS STATISTICS	Anr	ıual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Ma
FC	REIG	N TR	ADE	OF T	HE U	NITI	ED SI	ГАТЕ	S-C	ontin	ued					
VALUE OF EXPORTS—Continued																
Exports (mdse.), incl. reexports—Continued	i I															
Europe: France mil.\$	7,485.4	17,340.5	630.7	847.3	705.8	652.1	550.8	512.8	518.5	613.2	555.2	573.9	562.7	523.4		ļ
German Democratic Republic (formerly E. Germany) mil. \$ Federal Republic of Germany (formerly	478.6	1295.7	50.1	33.9	40.0	25.2	5.2	14.6	9.0	9.0	24.9	17.7	16.4	49.9		
Federal Republic of Germany (formerly W. Germany) mil. \$	10,959.8	10,276.7	863.6	1,025.9	864.1	940.0	808.5	737.9	763.7	887.7	900.2	846.4	798.9	822.5		
Italy	5,511.1 1,512.8 12,693.6	15,360.0 12,431.3 112,439.2	460.6 258.4 1,121.8	574.3 199.1 1,240.3	394.5 141.6 1,156.4	473.7 43.1 1,111.2	424.9 80.3 1,088.4	352.0 127.2 1,146.5	444.7 101.3 885.4	419.6 257.4 952.1	390.4 280.8 926.8	459.0 239.9 908.3	548.0 358.3 940.6	413.6 398.0 912.1		
North and South America: Canada do	35,395.3	¹39,564.3	3,239.5	3,747.0	3,639.0	3,691.0	3,927.7	2,977.0	3,103.0	3,302.5	3,145.7	3,213.6	2,841.7	2,463.5	************	
Latin American republics, total # do	36,030.4	138,950.1	3,251.2	3,690.3	3,395.1	3,533.2	3,561.7	3,272.0	2,933.6	2,977.7	3,241.7	3,089.2	2,933.4	2,757.4		
Brazil do Mexico do Venezuela do	4,343.5 15,144.6 4,572.8	117,788.7 15,444.9	453.3 1,329.9 474.8	348.3 1,620.0 487.8	330.8 1,603.9 436.8	332.1 1,673.4 482.4	347.1 1,735.8 438.5	287.3 1,513.0 508.7	269.8 1,314.4 399.9	302.3 1,375.4 453.1	257.7 1,542.2 439.3	256.5 1,402.6 508.8	467.2	306.2 1,187.8 1,380.8		
exports of U.S. merchandise, total §     do       Excluding military grantaid	216,592.2 216,436.0 41,255.9 175,336.3	143,338.5	18,522.0 18,514.6 3,825.8 14,696.2	22,494.1 22,483.3 4,666.9 17,827.2	20,102.3 20,099.7 3,751.4 16,350.9	19,618.1 19,615.5 3,566.8 16,051.3	19,851.9 19,845.1 3,191.2 16,660.7	18,198.6 18,194.9 2,841.8 15,356.8		18,376.5 18,373.4 3,203.2 15,173.3	19,466.4 19,463.1 3,925.6 15,540.9	18,646.0 18,638.3 3,775.4 14,870.6	18,631.1 18,621.1 3,596.5 15,034.6	17,129.0 17,121.6 3,254.7 13,874.3		
By commodity groups and principal commodities:																
Food and live animals # mil \$.  Beverages and tobacco do.  Crude materials, inedible, exc. fuels # do.  Mineral fuels, lubricants, etc. # mil \$.  Oils and fats, animal and vegetable do.	27,743.7 2,663.0 23,790.7 7,982.3	120,992.4	198.3 1,843.5 705.3	3,004.1 262.3 2,325.9 826.2	2,640.5 219.0 1,823.9 745.5	2,412.1 237.5 1,865.0 637.7	2,330.7 217.7 1,594.4 613.8	2,342.3 194.4 1,244.5 918.6	2,241.2 187.3 1,301.0 919.0	2,517.0 259.8 1,376.6 958.4 124.3	2,691.1 304.8 1,831.5 1,131.1	2,335.3 375.1 1,930.7 1,097.7	2,315.3 236.8 1,811.4 1,106.2	2,064.9 208.9 1,724.7 1,048.5	2,188.5 250.0 1,782.6 1,050.9	
Chemicals do	1,946.3 20,740.2	121,187.1	124.7 1,684.5	206.8 2,044.6	145.4 1,763.9	151.8 1,859.2	164.5 1,819.4	129.4 1,826.0	168.1 1,644.1	1.684.9	131.9 1,798.2	121.5 1,665.5	158.4 1,715.4	102.8 1,594.2	167.3 1,662.1	
Manufactured goods #	22,254.6 84,552.9	120,632.5 195,717.2	1,664.8 7,522.2	2,024.6 9,395.1	1,940.9 8,651.4	1,893.3 8,459.8	1,802.2 8,840.2	1,660.1 7,597.2	1,559.1 7,471.5	1,660.7 7,845.4	1,651.7 8,001.8	1,623.6 7,529.4	1,446.3 7,931.2	1,456.9 7,126.7	1,388.7 6,979.4	
Machinery, total #	55,789.7 28,838.8 14,589.6		4,850.6 2,673.3 1,334.5	6,047.1 3,351.8 1,592.5	5,456.1 3,196.1 1,531.5	5,371.4 3,089.1 1,603.8	5,614.7 3,226.4 1,573.4	5,299.0 2,298.9 1,297.3	4,879.9 2,592.1 1,196.4	5,197.2 2,649.0 1,306.8	5,457.5 2,545.0 1,325.5	5,167.7 2,367.6 1,267.3	5,012.2 2,921.0 1,124.8	4,849.8 2,281.4 1,023.7		
eneral imports, total do	240,834.3	1261,304.9		21,362.6	22,775.2	21,454.2	22,522.2	20,349.6	22,617.5	20,748.7	23,555.1	22,555.0	19,663.4	²22,606.0	18,265.2	
Seasonally adjusted	32,250.9	127.070.6	3,044.5	20,949.3	22,289.2 3,219.5	21,309.9	21,974.7 2,973.6	19,806.7 1,723.0	1,950.9	21,228.6 1,785.1	23,234.4 1,669.6	22,521.5 1,797.2	19,516.3	<sup>2</sup> 22,828.8 <sup>2</sup> 2,358.5	19,090.4	
Asia do. Australia and Oceania do. Europe do.	78,848.0 3,391.9 47,849.7	192,032.6		7,161.0 187.5 4,506.5	7,468.4 315.8 4,588.1	7,355.7 259.3 4,410.8	7,438.7 305.6 4,516.2	7,265.8 239.7 4,565.1	8,450.6 256.1 4,938.1	7,629.0 342.0 4,055.6	9,102.7 308.5 4,654.2	8,636.0 241.1 4,570.7	6,961.4 280.5 4,410.3	28,466.5 2200.5 24,758.5		,
Northern North America do Southern North America do South America do	41,470.9 22,656.9 14,361.6	23,477.4	3,678.1 2,012.4 1,545.6	3,990.0 1,921.3 1,294.0	3,922.2 2,128.6 1,132.3	4,142.3 1,994.4 1,086.8	4,051.5 2,114.8 1,121.6	3,677.8 1,713.8 1,164.4	3,640.9 2,074.0 1,306.6	3,707.7 1,899.6 1,329.7	4,259.8 2,155.7 1,404.2	4,132.2 1,874.7 1,302.7	3,606.0 1,826.3 1,211.3	<sup>2</sup> 3,508.5 <sup>2</sup> 1,860.6 <sup>2</sup> 1,452.5		
By leading countries: Africa: Egypt	458.4	1397.3	51.5	50.1	21.4	31.0	54.9	5.7	15.5	28.6	51.4	3.3	24.3	²42.6		
Asia; Australia and Oceania: Australia, including New Guinea mil. \$	3,320.5 2,562.3	<sup>1</sup> 2,445.3	181.5 187.8	219.8 143.9	197.4 194.3	224.9 195.3	171.3 223.3	215.5 161.7	185.4 190.3	151.2 261.0	180.9 238.3	352.4 177.2	131.0 235.4	<sup>2</sup> 168.1 <sup>2</sup> 154.7		
Japan do	30,701.3				3,223.0	,	3,147.6	3,140.7		2,910.1	3,698.9			23,720.0		
France	5,247.0 43.9	<sup>1</sup> 5,851.4 <sup>1</sup> 47.7	455.8 2.9	465.3 3.8	456.7 4.1	501.9 3.8	469.9	440.3 2.5	529.1 5.1	432.2 3.6	466.9 4.5	599.6 4.0	534.1 4.4	<sup>2</sup> 511.0		
W. Germany) mil. \$ Italy	11,681.2 4,313.1 453.2	15,189.0 1347.5	758.0 396.7 32.4	970.0 395.6 44.5	1,011.0 397.6 19.7	971.9 431.6 18.4	918.3 411.8 13.3	950.1 433.5 39.0	987.8 494.8 14.1	789.3 409.0 15.8	972.1 429.1 31.7	998.7 494.4 27.8	1,055.9 503.3 8.0	<sup>2</sup> 1,087.4 <sup>2</sup> 499.2 <sup>2</sup> 18.4 <sup>2</sup> 091.7		
United Kingdom do North and South America:	9,755.1	}	869.1	1,119.1	1,103.9	989.5	1,189.4	1,131.7	1,505.0	1,126.2	1,085.2	954.7	906.3	<sup>2</sup> 981.7		
Canada do Latin American republics, total # do	41,455.4 29,851.2	1 1	3,676.4 2,933.5	3,987.7 2,636.6	3,921.6 2,659.0	4,140.9 2,435.3	4,048.8 2,562.8	3,677.2 2,381.9	3,638.7 2,616.6	3,705.5 2,651.5	4,258.9 3,015.7	4,132.2 2,755.6	3,603.9 2,573.1	23,507.8 22,759.9		ŀ
Brazil do  Mexico do  Venezuela do	3,714.6 12,519.5 5,297.1	14,474.5	382.4 1,167.2 612.3	413.6 1,104.9 407.0	297.1 1,245.4 496.5	337.6 1,072.2 324.2	349.2 1,207.7 310.3	352.1 987.5 433.5	356.4 1,122.6 514.8	395.0 1,119.2 472.7	411.8 1,362.4 467.0	412.6 1,287.1 373.5	376.4 1,170.9 436.6	<sup>2</sup> 335.4 <sup>2</sup> 1,116.6 <sup>2</sup> 602.2		
By commodity groups and principal commodities: Agricultural products, total mil. \$ Nonagricultural products, total do	17,425.0 223,409.2	<sup>1</sup> 17,003.4 <sup>1</sup> 244,301.4	1,714.8 19,471.8	1,506.3 19,826.6	1,417.6 21,326.7	1,552.3 19,891.4	1,306.7 21,182.9	1,184.8 19,132.4	1,394.7 21,276.8	1,290.0 19,487.8	1,428.0 22,107.4	1,247.7 21,305.4	1,367.9 18,285.2	<sup>2</sup> 1,306.8 <sup>2</sup> 21,343.0	2,460.3	
Food and live animals # do Beverages and tobacco do	15,762.7 2,771.5	¹15,237.6 ¹3,138.3	1,340.9 236.0	1,372.9 244.9	1,225.0 261.5	1,371.2 311.7	1,240.9 231.3	1,161.6 219.7	1,176.1 285.5	1,150.7 239.3	1,295.4 316.3	1,132.7 299.9	1,299.2 238.9	21,035.8 2285.8 2740.9	948.4 193.5	
Crude materials, inedible, exc. fuels # do  Mineral fuels, lubricants, etc	10,495.9 79,057.7 73,770.9	181,416.9 175,577.3	7,943.4 7,344.7	989.3 6,475.9 5,992.5	1,038.3 7,835.5 7,368.9	6,078.2 5,651.8	1,061.4 7,255.5 6,853.8	891.9 5,692.0 5,264.9	873.2 6,880.5 6,436.2	829.2 6,557.9 6,154.3	944.7 6,643.7 6,153.7	824.3 6,613.2 6,113.7	5,426.9 4,854.3	<sup>2</sup> 7,439.3 <sup>2</sup> 6,830.8	5,107.2	
Oils and fats, animal and vegetable         do           Chemicals         do           Manufactured goods #         do	533.4 8,582.7 32,190.4	19,445.9	60.0 767.4 2,795.1	46.6 818.1 2.807.7	24.9 825.4 3,125.0	40.5 794.1 3,221.0	32.0 815.9 3,179.9	38.3 707.8 3,092.3	32.8 929.0 3,440.2	37.2 816.6 3,077.0	41.4 826.3 3,455.1	40.4 718.2 3,287.0	35.3 691.3 2,901.1	<sup>2</sup> 42.8 <sup>2</sup> 777.4 <sup>2</sup> 3,225.9	19.2 667.7 2,830.9	
Machinery and transport equipment do  Machinery, total #	60,545.7 31.903.6		4,694.2 2.611.4	5,984.2 3,174.3 2,810.0	5,954.3 3,125.4 2,828.9	5,853.8 3,112.3	5,922.7 3,204.1 2,718.6	5,694.2 3,198.0 2,496.3	5,883.0 3,376.9	5,254.6 3,146.3 2,108.4	6,606.6 3,819.0 2,787.5	6,452.6 3,586.7 2,865.9	5,711.3 2,971.3	26,199.7 23,318.1 22,881.6 22,436.4	5,263.9	

Unless otherwise stated in footnotes below, date		1981						1981							1982	
hrough 1978 and descriptive notes are as shown n the 1979 edition of BUSINESS STATISTICS	ı l	nual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
F	OREIC	N TR	ADE	OF T	HE U	NITI	ED S	ГАТЕ	S—C	ontin	ued					
Indexes   Exports (U.S. mdse., excl. military grant-aid):   Unit value	. 132.9	¹150.8 ¹128.8 ¹194.1	149.0 126.4 188.4	148.4 154.2 228.8	150.4 136.0 204.6	151.1 132.1 199.6	149.7 134.9 202.0	152.2 121.7 185.2	151.0 117.6 177.6	151.3 123.6 187.0	152.8 129.6 198.1	153.0 124.0 189.7	152.9 123.9 189.5	156.2 111.6 174.2		
General imports: Unit value do Quantity do Value do Shipping Weight and Value	161.4 102.6	¹170.3 ¹105.2	174.3 99.7 173.8	176.1 99.8 175.8	175.9 106.5 187.3	172.5 102.3 176.5	172.4 107.6 185.4	170.0 98.5 167.4	167.8 110.9 186.0	166.3 102.6 170.6	166.4 116.3 193.6	165.7 111.9 185.3	167.4 96.5 161.6	170.7 109.1 186.2		
Waterborne trade: Exports (incl. reexports): Shipping weightthous. sh. tons Value			30,016 9,860	36,416 12,046	32,482 10,524	30,656 10,563	29,244 9,754	33,589 9,809	33,551 9,075	36,081 10,079	39,812 10,871					
Shipping weight thous. sh. tons Value mil. \$			40,302 14,657	34,240 14,073	41,019 15,909	37,102 14,335	42,874 15,603	35,014 13,649	43,812 15,959		40,316 15,765					
	TF	RANSI	PORT	ATIC	N A	ND C	OMM	IUNI	CATI	ON					<del></del>	
TRANSPORTATION Air Carriers (Scheduled Service)																
Zertificated route carriers:       bil         Passenger-miles (revenue)       bil         Passenger-load factor       percent         Ton-miles (revenue)       total         mil       mil	. 59.0 . 32,487	31,886	1 1	19.84 56.8 2,591	20.26 58.4 2,603	21.82 61.0 2,776	22.86 60.8 2,876	3,057	24.50 68.2 3,023	2,566	20.16 57.7 2,673	18.06 54.7 2,419	20.38 57.2 2,651	19.62 55.5 2,457		
Operating revenues (quarterly) # \$ mil. \$           Passenger revenues	222,791 22,427 621 233,462			8,367 7,108 577 157 8,536 –217			9,416 7,963 625 159 9,292			9,729 8,195 625 161 8,600 73						
Domestic operations: Passenger-miles (revenue) bil Cargo ton-miles mil Mail ton-miles do.	. 200.09 3,274 . 944	198.13 3,338 994	14.08 246 78	16.49 286 86	16.42 278 85	17.41 289 81	17.82 292 77	18.94 297 78	18.64 273 75	15.15 289 78	15.97 308 85	14.78 271 76	16.70 264 111	15.92 225 79	*12.98	
Operating revenues (quarterly) §	. 226,383			6,964 6,993 –65			7,542 7,409 41			7,463 7,442 -12						
Passenger-miles (revenue)   bil	2,458	50.28 2,337 376	2.92 162 28	3.36 204 31 1,403	3.84 184 31	4.41 194 31	5.04 191 29 1.627	5.52 207 29	5.86 196 29	4.57 199 29 1,932	4.19 232 32	3.29 229 36	3.68 194 43	3.70 162 29		
Operating expenses (quarterly) §	27,079 2-246			1,543 -152			1,641 -36			1,859 61	•••••					
Passengers carried, totalmil  Motor Carriers  Carriers of property, large, class I, qtrly.:	. 8,228	<sup>r</sup> 7,948	644	726	690	676	693	615	625	645	693	643	<b>'651</b>	603	623	
Number of reporting carriers	. 284			100 3,921 25 46			100 4,264 92 47			100 4,301 78 46						
Freight carried—volume indexes, class I and II intercity truck tonnage (ATA):  Common and contract carriers of property (qtrly.)	1	r147.1	151.9		r153.3	153.6	r153.4			······································	134.9	*126.2	······································	°132.0		
Class I Railroads ‡			20210	100.0	100.0	100.0	100.1			100	201.0	120.2	121.15	100.0		
Financial operations, qtrly. (AAR), excl. Amtrak:           Operating revenues, total #	. 26,350 . 439	30,904 28,925 535		7,660 7,182 121			7,582 7,101 126			7,966 7,452 144			7,697 7,191 143			
Operating expenses         do.           Net railway operating income         do.           Net income (after taxes)         do.           Graffic:	3,142 °1,130	28,583 1,362 32,055		6,960 469 636			7,179 274 341			7,331 428 498			7,113 192 580			
Ton-miles of freight (net), total, qtrly	. 914.6		317.7	236.1 236.6 321.4	321.0	321.4	229.8 222.5 324.3	333.2	333.5	227.1 227.5 333.6	337.6	337.8	225.1 337.5	349.7	349.9	208 350
Hotels and motor-hotels:  Restaurant sales index same month 1967 = 100 Hotels: Average room sale   dollars Rooms occupied % of total Motor-hotels: Average room sale   dollars Rooms occupied % of total	49.48 65 35.30	38.31	176 56.17 68 37.61 64	198 58.11 74 37.42 72	191 57.28 73 38.14 71	200 56.29 73 38.00 70	214 54.90 72 40.15 73	214 56.05 69 39.42 76	192 49.44 68 38.79 76		215 59.56 74 38.85 68	189 58.72 64 38.57 59	195 57.95 50 38.21			
Foreign travel: U.S. citizens: (quarterly) thous (quarterly) do. Aliens: (quarterly) do. (quarterly) do. Passports issued do.	<sup>2</sup> 9,971 <sup>2</sup> 11,252 <sup>2</sup> 9,285	*9,978 *11,976 *9,933 3,222	237	2,012 2,148 2,401 1,961 338 2,622	335	317	2,244 2,709 3,012 2,393 363 7,892	323	272	2,666 2,863 3,858 3,199 225 6,865	 196 5,032	172 2,719	1,965 2,208 2,681 2,339 210 2,023	4700 4703 4877 4759 208	260	

Unless otherwise stated in footnotes below, data	1980	1981						1981		<u> </u>					1982	
Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	<del></del>	L	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
am	L	PORTA								لــــــــــــــــــــــــــــــــــــــ		1404.	Dec.	van.	reb.	war.
	ANSI	UNIF	11101	AIN	<b>D</b> CC	TATTAT (	JNIC	AIIO	11-0	OHUH	lueu	I		1		
COMMUNICATION  Telephone carriers: Operating revenues # mil. \$. Station revenues do Tolls, message do Operating expenses (excluding taxes) do Net operating income (after taxes) do Phones in service, end of period mil.	56,738 24,333 22,983 37,983 10,194 159.9	66,498 28,117 26,505 44,594 11,903 164.9	5,048 2,236 1,931 3,352 913 164.5	5,307 2,244 2,144 3,498 985 164.7	5,275 2,272 2,102 3,577 888 165.0	5,303 2,288 2,076 3,574 923 164.8	5,503 2,330 2,199 3,620 1,019 164.8	5,714 2,338 2,319 3,727 1,074 164.8	5,772 2,360 2,340 3,703 1,117 164.6	5,816 2,415 2,310 3,812 1,085 165.3	5,838 2,466 2,354 3,820 1,111 165.3	5,806 2,463 2,264 4,060 950 165.1	5,978 2,503 2,394 4,505 865 164.9	5,911 2,508 2,324 3,924 1,041 104.5		
Telegraph carriers:  Domestic: Operating revenues	697.1 561.5 95.9		58.5 48.2 7.1	63.0 49.3 10.3	64.0 50.0 10.8	61.9 48.6 7.3	68.4 54.9 9.3	68.0 55.5 8.9	68.2 53.0 11.4	67.7 56.0 7.8	67.6 56.8 7.7	65.7 53.1 9.1				
Operating revenues do Operating expenses do Net operating revenues (before taxes) do	*534.2 *374.4 *137.4		45.1 32.2 10.8	50.0 34.0 13.7	48.0 35.2 10.7	46.6 36.0 8.5	49.5 28.3 11.1	50.2 38.3 9.9	47.0 39.4 5.4	50.1 39.1 8.7	51.2 36.9 12.1	48.0 37.4 8.5				
	<del></del>	CHE	MICA	LS A	ND A	LLIE	ED PI	RODU	CTS							
CHEMICALS																
Inorganic Chemicals  Production: Aluminum sulfate, commercial (17% Al <sub>2</sub> O <sub>3</sub> ) ‡	-															
Chlorine gas ( $100\%$ Cl <sub>2</sub> ) $\ddagger$ do Hydrochloric acid ( $100\%$ HCl) $\ddagger$ do Phosphorus, elemental $\ddagger$ do	*1,286 *11,421 *2,895 *432	1,206 10,557 2,444 426	91 904 209 34	94 932 217 38	102 960 210 38	99 947 210 39	98 937 221 36	114 893 221 34	97 874 202 37	119 851 183 34	106 837 173 38	93 765 173 32	101 771 184 30			
Sodium hydroxide (100% NaOH) ‡ do Sodium silicate, anhydrous ‡ do Sodium sulfate, anhydrous ‡ do Sodium tripolyphosphate (100% Na <sub>5</sub> P <sub>5</sub> O <sub>10</sub> ) ‡ do do	'11,606 '786 '1,139	10,651 738 1,162 686	910 58 115	952 69 98	965 70 98 61	962 55 99 59	945 73 95	894 62 96	873 59 96	861 69 95	826 61 92 56	767 57 89 51	772 54 97 53			
Titanium dioxide (composite and pure) ‡	'727 '10,271 3,042	748 10,369 3,571	818 2,989	63 869 2,918	838 2,876	70 878 2,859	875 2,824	915 2,930	914 3,044	852 3,203	834 3,235	58 842 3,367	55 844 3,571	'782 '3,651	733 3,689	
Inorganic Fertilizer Materials  Production: Ammonia, synthetic anhydrous ‡																
thous. sh. tons  Ammonium nitrate, original solution \$\frac{1}{2}\$	*19,653 *9,127 *2,136 *9,232	19,042 8,791 41,642 9,040	1,535 736 (²) 764	1,733 839 217 875	1,698 778 219 804	1,632 741 188 760	1,582 651 181 695	1,545 673 199 714	1,510 617 165 657	1,537 684 152 717	1,547 744 (²) 742	1,491 723 148 728	1,569 768 (²) 752			
Nitrogen solutions (100% N) †	r2,773 r10,938 44,272	<sup>4</sup> 2,948 9,914 40,360	235 873 3,480	284 941 3,829	279 961 3,808	4263 927 3,656	4235 918 3,560	4250 850 3,412	<sup>4</sup> 231 676 2,896	252 742 3,142	<sup>4</sup> 224 760 3,096	218 690 2,869	<sup>4</sup> 220 707 2,908			
(100% $P_2O_3$ ):  Production thous sh tons. Stocks, end of period do  Potash, deliveries ( $K_2O$ ) $\P$	8,339 372 6,950	316,907 31,080 6,478	1,553 1,338 556	1,717 1,417 651	1,693 1,374 687	1,632 1,339 441	1,514 1,414 514	1,436 1,561 513	1,092 1,321 806	1,158 1,211 378	1,261 1,177 399	1,112 1,276 550	1,080 1,080 614	416	396	
Exports, total #         do           Nitrogenous materials         do           Phosphate materials         do           Potash materials         do	29,445 3,668 17,524 1,815	22,391 2,834 13,308 1,203	1,803 258 1,125 75	1,864 226 1,225 94	1,859 245 1,184 114	2,015 259 1,175 97	1,949 227 1,076 110	2,184 333 1,143 116	1,659 124 979 103	1,872 220 1,029 90	1,512 167 880 93	1,579 221 982 101	1,834 246 1,148 100	1,497 243 860 62	1,637 212 1,135 30	
Imports:	247 289 8,907 158	264 327 8,601 159	18 13 681 13	31 46 876 25	45 28 806 35	19 46 598 16	16 10 651 12	14 16 623 10	16 29 948	15 17 786 16	26 10 655 26	26 12 577 6	17 58 719	21 20 670 12	16 24 552 0	
Industrial Gases				_,					Ĭ							
Production: Acetylene ‡ mil. cu. ft Carbon dioxide, liquid, gas, and solid thous. sh. tons thus a chick and because the constant of the constant	5,493 3,720	4,904 3,982	404 288	440 324	409 355	397 324	388 345	389 385	353	425 324	392	384 324	314			
Hydrogen (high and low purity) ‡mil. cu. ft  Nitrogen (high and low purity) ‡do  Oxygen (high and low purity) ‡do  Organic Chemicals §	106,064 478,964 430,729	101,563 485,046 421,748	9,490 38,322 32,983	8,582 41,248 37,153	8,625 40,052 36,281	8,746 41,797 37,964	8,490 40,396 35,726	8,544 40,921 36,147	7,630 40,939 34,158	8,785 41,225 34,930	8,300 41,545 36,440	7,669 39,246 32,603	8,042 39,209 31,688			
Production:         Acetylsalicylic acid (aspirin)         mil. lb.           Creosote oil         mil. gal.           Ethyl acetate (85%)         mil. lb.           Formaldehyde (37% HCHO)         do.	<sup>1</sup> 33.7 152.5 <sup>1</sup> 233.6 <sup>1</sup> 5,555.3	29.6 117.9 1278.9 15,854.6	2.6 10.2 20.8 506.8	3.4 10.5 23.1 531.9	3.2 10.4 27.2 576.5	1.9 11.0 22.2 537.0	1.6 10.8 20.6 504.2	1.8 8.7 24.2 461.2	2.8 8.2 22.7 593.0	2.9 10.2 20.9 494.7	2.4 9.9 26.0 483.1	2.1 8.8 24.8 435.8	1.8 8.8 18.2 376.5	2.1 5.2 13.7 375.0	2.4 6.4 11.0 379.0	
Glycerin, refined, all grades do Methanol, synthetic mil. gal Phthalic anhydride mil. lb  ALCOHOL	314.8 11,077.3 1818.2	299.1 11,266.2 1810.7	20.7 99.7 53.0	25.3 97.1 96.0	27.1 114.5 84.7	25.7 100.5 87.1	27.0 108.2 81.4	25.3 112.5 60.6	24.2 84.6 72.5	29.8 99.5 80.3	28.7 104.7 49.3	22.7 107.7 48.4	16.7 121.5 57.1	17.1 93.0 53.8	85.8 42.1	
Ethyl alcohol and spirits: Production	<sup>1</sup> 643.0 72.0		44.3 64.8	49.3 73.6	50.9 69.8	44.0 76.2	42.2 67.5	45.3 72.5	55.8 75.4	53.1 78.7	44.0 75.8					
Denatured alcohol: Production mil. wine gal Consumption (withdrawals) do Stocks, end of period do See footnotes at end of tables.	300.8 282.8 10.7		18.7 18.2 8.2	17.4 17.7 6.6	19.3 18.5 4.5	18.0 17.5 4.0	23.4 23.0 3.1	17.2 16.6 3.4	18.0 17.3 3.5	18.8 18.5 3.1	20.7 18.9 3.4					
and the same of th																

Unless otherwise stated in footnotes below, data	1980	1981						1981							1982	
through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	Ann	ual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
	CHEN	<b>IICAI</b>	S AN	ID AI	LLIE	D PR	ODU	CTS-	-Cont	inue	i	1		L		ì
PLASTICS AND RESIN MATERIALS																
Production: Phenolic resins	11,744.9 11,719.9 13,699.0 15,540.1 15,485.4	11,489.0 111,998.4 13,948.1 15,686.6 15,663.3	173.8 942.2 318.6 448.5 476.5	237.0 1,116.6 332.4 583.9 554.3	238.5 1,063.3 335.6 501.0 551.0	225.6 1,058.4 357.4 490.2 552.5	192.5 1,001.2 347.3 498.9 552.2	151.8 1,005.5 346.6 468.3 517.4	125.1 1,032.7 328.1 456.6 500.0	125.4 984.3 316.9 496.3 451.1	129.5 954.2 327.3 491.6 402.2	104.9 886.8 301.4 433.2 384.9	101.8 825.9 273.3 404.6 310.6	93.2 814.6 276.4 351.8 329.0	100.7 845.8 304.5 397.5 384.5	
Explosives (industrial), shipments, quarterly mil. lb	13,000.4	3,003.6		741.2			599.7			846.1			816.7			
Paints, varnish, and lacquer, shipments: Total shipments mil. \$. Architectural coatings do. Product finishes (OEM) do. Special purpose coatings do.	7,635.9 3,641.2 2,418.5 1,576.2	8,391.7 3,966.4 2,735.7 1,689.5	593.2 259.2 213.8 120.2	728.1 339.5 249.5 139.1	774.5 374.6 248.3 151.6	240.4	851.8 426.1 261.2 164.5	774.4 396.8 224.9 152.7	784.8 390.5 232.7 161.7	773.2 372.5 233.0 167.7	704.2 315.1 235.7 153.3	*572.0 *248.1 *203.0 *121.0	509.6 223.4 184.5 101.7			
opecut purpose country	1,0.0.2		ELEC	L		L	L		101.7	201.1	100.0	121.0				L
ELECTRIC POWER																[
Production: Electric utilities, total mil. kw-hr. By fuels do. By waterpower do.	2,286,034 2,010,013 276,021		179,624 158,490 21,134	185,435 164,863 20,572	172,369 151,646 20,723	177,656 153,574 24,081	202,694 176,325 26,370	220,164 195,032 25,133	210,245 188,610 21,635	186,858 169,016 17,842	181,377 163,264 18,114					
Sales to ultimate customers, total (Edison Electric Institute) ‡	2,095,333 509,547	2,111,899 522.993	180,663 42,615	172,296 41,114	164,971 39.710	162,656 40,392	174,208 44,501	191,316 48,909	192,116 48,848	183,125 47,192	170,764 43,184	163,665 40,789	173,711 43,161			
Large light and power § do Railways and railroads do	791,241 4,292	.795,369 4,103	65,632 365	66,251 367	66,000 339	66,040 331	67,497 335	68,847 332	69,198 326	68,491 325	66,677 322	63,968 329	62,252 355			
Residential or domestic	720,784 14,566 48,426	716,471 14,921 51,200	65,789 1,345 4,340	58,402 1,317 4,242	53,024 1,152 4,175	49,978 1,206 4,125	55,789 1,172 4,332	67,078 1,137 4,442	67,472 1,177 4,481	61,040 1,206 4,284	54,522 1,220 4,288	52,743 1,302 3,989	61,929 1,294 4,183		***************************************	
Interdepartmental	6,477	6,841	578	602	571	584	581	572	614	587	550	544	536	••••••		
Electric Institute) ‡ mil. \$  GAS	91,618.7	105,868.3	8,324.3	8,061.0	7,653.8	7,987.2	8,948.2	10,094.0	10,197.1	9,609.9	8,799.8	8,415.8	9,100.0			
Total utility gas, quarterly (American Gas Association): Customers, end of period, totalthous	47,263		*************	47.840	l		47,760									
Residential do. Commercial do. Industrial do Other do	43,528 3,499 188 48			44,016 3,584 191 49			43,963 3,560 189 48									
Sales to customers, total tril. Btu  Residential do	15,409 4,823			5,312 2,151			3,458 789		••••••							
Commercial do. Industrial do. Other do.	2,442 7,862 283			996 2,068 97			428 2,182 60									
Revenue from sales to customers, total mil. \$	48,276 17,409 8,149 22,081			18,993 8,336 3,725 6.662			12,416 3,405 1,678 7,182									
Other do	637 EO	OD A	ND K	269		DRAI	152		)BAC	'CO					***************************************	
ALCOHOLIC BEVERAGES		OD A	ND IS			litoi		5, 10	DAC							Γ
Beer: Production mil. bbl. Taxable withdrawals do. Stocks, end of period do.	194.08 173.37 13.96	193.69 176.68 12.95	14.58 12.41 14.95	16.72 15.01 15.12	17.68 15.47 15.26	17.00	18.63 17.29 15.24	18.80 17.37 14.98	17.72 16.22 14.53	15.72 14.68 14.42	14.61 13.84 13.99	13.12 12.39 13.38	13.93 12.91 12.95	15.19 11.90 14.16		
Distilled spirits (total): Production mil. tax gal	140.53		14.30	16.68	14.75	12.73	11.82	6.38	7.93	11.43	13.71				***************************************	
Consumption, apparent, for beverage mil. wine gal. purposes ‡ mil. wine gal. Stocks, end of period ‡ mil. tax gal. Imports mil proof gal.	<sup>2</sup> 449.42 578.02 113.71	3448.82 117.93	30.88 625.77 8.72	35.68 571.04 10.04	37.03 633.18 9.03	34.42 623.93 10.21	37.72 637.85 7.67	35.91 621.26 8.56	33.36 618.00 8.33	34.75 612.74 11.77	39.07 609.60 13.32	41.07 12.32	54.09 9.12	30.70 7.03	6.33	
Whisky: Production †	84.31 512.02 86.00	86.53	8.13 553.47 5.06	12.42 497.91 7.64	10.64 558.33 6.88	8.44 558.77 7.56	7.38 555.79 5.30	3.68 551.27 6.52	4.66 547.19 5.83	6.92 543.60 9.32	8.80 540.06 10.00	9.30	6.62	4.91	4.65	
Wines and distilling materials:  Effervescent wines:  Production mil. wine gal.  Taxable withdrawals do.  Stocks, end of period do.  Imports do.	26.20 r25.28 r9.27 4.83	30.40 27.26 11.53 7.66	2.42 1.03 11.86 0.35	2.85 1.63 13.20 0.38	2.42 1.73 13.97 0.55	1.98 14.47	3.05 2.42 11.92 0.45	2.47 1.68 15.14 0.55	2.30 2.26 14.89 0.52	2.04 2.11 14.44 0.53	3.80 4.52 20.75 0.76	2.88 3.91 12.63 1.07	1.95 2.72 11.53 1.01	0.53	0.33	
Still wines:   Production	97.68	460.14 363.68 604.31 107.60	5.04 25.14 548.25 7.52	5.87 32.31 526.79 7.44	5.43 29.13 494.01 7.70	29.03 466.63 9.34	428.05 7.97	5.84 29.51 401.61 8.58	74.37 26.66 437.53 9.51	202.16 31.46 620.50 8.37	101.90 36.40 656.67 10.24	26.59 31.55 624.90 11.12	15.00 30.96 604.31 10.91	9.96	6.49	
Distilling materials produced at wineries do See footnotes at end of tables.	.[ 224.38	188.20	3.52	2.81	l 2.94	1 5.96	5.24	2.96	35.12	67.97	32.05	13.63	10.50	i	••••••	1

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown	1980	1981						1981							1982	
in the 1979 edition of BUSINESS STATISTICS	Ann	ual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
FO	OD A	ND KI	NDR	ED P	ROD	UCTS	s; <b>TO</b>	BAC	CO—(	Contir	nued					
DAIRY PRODUCTS																
Butter, creamery: Production (factory) @	304.6	1,236.8 429.2 11.535	110.1 372.3 1.537	116.7 407.4 1.535	116.9 450.4	116.2 473.6	96.6 507.5	84.1 515.5	85.0 515.6		100.5 470.0	94.2 451.1	108.9 429.2	128.3 433.1	116.8	
Cheese: Production (factory), total @mil. lb American, whole milk @do	3,983.1 2,374.6	4,204.5 2,584.8	316.5 198.1	365.4 224.5	371.2 237.5	386.9 253.5	385.9 243.6	347.1 217.9	333.7 202.8	324.5 188.2	338.8 198.4	326.3 191.3	365.4 217.0	347.0 218.4	325.8 204.9	
Stocks, cold storage, end of period	578.8 479.6 231.2	709.6 623.0 247.6	596.3 508.6 11.6	r593.6 r503.9 15.3	*632.4 *539.9 19.5	649.8 555.6 13.7	685.7 585.0 16.8	714.2 615.7 18.6	7719.4 617.7 16.9	694.3 598.6 22.0	682.4 591.3 23.4	677.5 590.4 26.5	709.6 623.0 52.9	717.3 632.0 19.0	11.8	
(Chicago) \$ per lb.  Condensed and evaporated milk: Production, case goods @	1.562 724.7	1.672 751.7	1.640 54.7	1.669 60.4	1.670 65.0	1.678 65.2	1.679 69.2	1.678 67.8	1.678 68.0	1.678 60.1	1.685 57.0	1.692	1.684 68.2	1.684 58.1	1.684 53.6	
Stocks, manufacturers', case goods, end of month or yearmil. lb.	51.8	46.0	36.9	39.5	53.0	66.3	77.0	81.6	99.1	101.1	84.8	58.6	46.0	45.5	40.7	
Exportsdo	43.4	34.9	3.4	2.9	2.1	2.8	3.2	2.7	2.4	3.0	2.9	3.1	3.7	2.2	5.0	
Fluid milk: Production on farms ‡	128,525 71,687 13.10	132,634 75,637 13.80	10,129 5,903 14.00	11,511 6,718 13.80	11,509 6,863 13.60	12,055 7,052 13.50	11,576 6,830 13.40	11,344 6,456 13.40	11,104 6,179 13.40	10,638 5,837 13.80	10,751 5,902 14.00		10,847 6,155 14.00	11,047 6,370 13.90	10,311 6,099 13.80	P13.70
Dry milk:   Production:   Dry whole milk @	82.7 1,160.7	92.1 1,306.8	6.0 95.3	6.8 110.0	8.0 122.9	8.5 135.3	6.4 132.6	7.0 120.0	7.6 114.8	8.4 94.5	9.2 90.4	8.6 88.2	8.8 109.6	9.2 104.1	8.0 107.2	
Stocks, manufacturers', end of period: Dry whole milk	5.3 85.0	6.0 86.7	4.8 93.3	3.9 96.5	4.0 102.0	4.6 116.5	3.6 116.3	3.3 99.1	2.9 104.3	1 .	2.8 83.7	4.3 75.8	6.0 86.7	7.6 87.7	6.9 94.5	
Exports, whole and nonfat (human food) do Price, manufacturers' average selling, nonfat dry milk (human food) \$ per lb	176.2 0.887	198.0 0.939	7.2 0.936	0.937	14.6 0.939	24.2 0.939	31.4 0.939	26.3 0.938	30.9 0.938	0.939	8.2 0.944	7.9 0.942	2.0 0.940	9.4 0.936	12.6 0.936	
GRAIN AND GRAIN PRODUCTS	3,914.4	20149	341.8	361.9	206.1	289.8	289.9	295.7	301.2	358.8	369.6	312.8	318.6	285.8	299.5	
Exports (barley, corn, oats, rye, wheat) mil. bu Barley:	3,914.4	3,914.2	341.0	301.9	326.1	269.6	289.9	295.1	301.2	300.0	309.0	312.0	310.0	200.0	299.5	
Production (crop estimate)	<sup>2</sup> 361.0 303.4 185.6 117.8	<sup>2</sup> 478.3 332.5 230.7 101.8		203.4 113.4 90.0		*137.3 *74.4 *62.8				451.0 303.0 148.0			332.5 230.7 101.8			
Exports, including malt § do	68.9	91.8	11.5	4.8	3.5	0.1	1.5		ł	12.0	16.5	8.7	7.7	8.5	8.2	
Corn: Production (crop estimate, grain only) ¶ mil. bu Stocks (domestic), end of period, total ‡ do On farms ‡	<sup>2</sup> 6,644.8 5,858.8 4,141.5	<sup>2</sup> 8,201.0 6,900.0 4,966.0		3,987.2 2,641.1		32,774.2 31,818.3				51,034.0 5490.1			6,900.0 4,966.0			
Off farms do	1,717.3	1,934.1		1,346.1		<sup>3</sup> 955.9				5543.8			1,934.1			
Exports, including meal and flour do  Oats:	2,485.3	2,159.3	199.8	222.2	185.3	207.6	157.7	147.2	139.2	150.0	194.6	175.0	172.4	151.1	147.2	
Production (crop estimate)	2458.3 391.0 329.3 61.7	<sup>2</sup> 508.1 364.7 313.6 51.1		256.1 211.7 44.4		4176.9 4148.9 428.0				457.8 384.0 73.7			364.7 313.6 51.1			
Exports, including oatmeal	9.1	12.8	1.5	0.8	2.5	1.9	0.6	1.4	0.8		0.6	0.5	0.3		0.3	
Rice: Production (crop estimate)mil. bags #	²146.2	²185.4											!			
California mills:  Receipts, domestic, rough mil. lb.  Shipments from mills, milled rice	3,582 2,711	3,359 2,2 <b>6</b> 7	253 271	333 268	351 303	317 346	218 186	168 67	219 238	92 106	473 90	293 79	287 97	84 70	184 62	
of periodmil. lb  Southern States mills (Ark., La., Tenn., Tex.):  Receipts, rough, from producersmil. lb	231 10,831	510 10,821	224 830	226 749	203 274	120 142	107 85	174 182	1,503	98 3,308	326 1,696	848	510 768	493 505	550 683	
Shipments from mills, milled rice	6,795 2,969	7,354 2,763	635 2,604	852 2,342	660 1,853	492 1,456	499 1,008	389 772		673 2,722	738 3,091	2,906	654 2,763	612 2,572	564 2,300	
Exportsdo  Price, wholesale, No. 2, medium grain (Southwest Louisiana)\$ per lb	6,620 0.225	6,801 0.256	613 0.270	809 0.275	688 0.275	794 0.280	497 0.280	371 0.280	453 0.265	0.250	532 0.225	583 0.213	0.195	479 0.185	515 0.175	0.160
Rye: Production (crop estimate) ¶ mil. bu Stocks (domestic), end of period ‡ do	<sup>2</sup> 16.5 9.3	²18.6 7.8		6.9		44.1				14.5			7.8			
Wheat:         Production (crop estimate), total \$\  \]	<sup>2</sup> 2,374 <sup>2</sup> 479 <sup>2</sup> 1,895	<sup>2</sup> 2,793 <sup>2</sup> 695 <sup>2</sup> 2,099														
Distribution, quarterly @ @	2,191 1,903.2 753.4	2,525 2,173.9 954.8		575 1,328.6 538.9		*988.8 *414.3	*340			61,049 2,733.9 1,204.9			561 2,173.9 954.8			
Off farms do  Exports, total, including flour do  Wheat only do	1,149.7 1,344.5	1,219.2 1,647.7	128.8	789.8 134.0 128.8	134.5	<sup>4</sup> 574.5 80.0 76.0	130.0	140.4	148.7 145.4	1,529.0 195.8	157.6 156.9		1,219.2 137.8	125.6 124.2	143.8	
See footnotes at end of tables.		•														

Unless otherwise stated in footnotes below, data	1980	1981						1981							1982	
through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	Ann	ual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
FO	OD A	ND KI	NDR	ED P	ROD	UCTS	s; TO	BAC	00-0	Contir	nued				<b>!</b>	
GRAIN AND GRAIN PRODUCTS—Continued																
Wheat flour: Production: Flour ‡thous. sacks (100 lb.). Millfeed ‡thous. sh. tons.	282,655 4,866	r285,579 r5,045	22,787 399	24,959 435	23,967 424	23,421 420	23,521 416	23,342 410	23,665 431	24,189 436	24,712 440	22,835 410	r22,321 r403	23,993 429		
Grindings of wheat ‡ thous. bu  Stocks held by mills, end of period thous. sacks (100 lb.)	628,599 3,842	7637,973 3,460	51,084	55,310 3,897	53,402	52,184	52,643 3,895	51,194	53,323	54,589 4,222	55,552	50,982	50,197 3,460	53,794		
Exports	15,014	15,839	1,896	2,241	2,932	1,724	2,350	987	1,420	724	284	117	184	605	2,165	
\$ per 100 lb  Winter, hard, 95% patent (Kans. City) do  POULTRY AND EGGS	10.566 10.116	10.844 10.347	11.113 10.400	10.975 10.275	11.100 10.525	11.075 10.313	11.125 10.525	10.813 10.275		10.588 10.200	10.525 10.025	10.675 10.313		10.763 10.638	10.950 10.700	
Poultry: Slaughtermil. lb Stocks, cold storage (frozen), end of period, total	14,048	15,008	1,027	1,203	1,236	1,258	1,320	1,336	1,306	1,356	1,377	1,191	1,227	1,087		
Turkeys do Price, in Georgia producing area, live broilers	339 198	392 238	r356 208	r375 221	r397 229	r423 256	*509 327	596 401	657 466	716 532	r703 528	469 305	392 238	378 238		
Eggs: \$ per lb  Production on farms mil. cases §	0.270 193.6	0.270 193.4	0.290 15.0	0.285 16.6	0.255 15.9	0.260 16.2	0.265 15.5	0.290	0.280 16.2	0.255 15.7	0.245 16.4	0.230 16.2	0.230 16.9	0.255 16.6	0.250 15.0	0.256
Stocks, cold storage, end of period: Shell thous cases §. Frozen mil. lb.	31 24	35 22	<sup>r</sup> 18 24	<sup>7</sup> 31 22	r31 22	25 23	41 24	r39 27	<sup>7</sup> 20 27	<sup>r</sup> 19 25	21 26	38 24	35 22	26 21		
Price, wholesale, large (delivered; Chicago) \$ per doz LIVESTOCK	0.628	0.690	0.672	0.629	0.697	0.622	0.629	0.675	0.687	0.707	0.713	0.773	0.721	0.762	0.742	
Cattle and calves: Slaughter (federally inspected): Calvesthous. animals	2,294	<sup>7</sup> 2,478	192	213	190	158	175	r204	r198	7228	236	217	254	228	210	
Cattledo  Prices, wholesale: Beef steers (Omaha)	31,642 66.96 75.13	r32,819 63.84 64.26	2,483 61.50 68.41	2,726 61.40 65.47	2,625 64.92 66.28	2,593 66.86 63.10	68.26 63.51	°2,765 67.86 61.51	*2,772 66.37 64.15	*2,846 65.37 64.58	r2,939 61.45 62.52	2,668 59.84 61.77	2,829 59.24 58.96	2,771 60.75 59.22	2,591 63.54 62.37	65.80 63.96
Calves, vealers (So. St. Paul)	75.52 91,882	77.18 87,850	78.00 6,873	80.88 7,988	83.90 7,993	7,004	82.38 6,682	76.00 r6,540	77.25 6,580	77.50 7,320	71.75	68.88	67.50 7,923	69.00 6,875	67.50 6,340	71.50
Prices: Wholesale, average, all weights (Sioux City) \$ per 100 lb	39.48	44.29	42.78	39.88	40.15	41.96	48.78	51.01	51.14	48.89	46.15	42.10	40.17	45.77	49.70	49.50
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	14.4	14.9	12.8	11.9	12.0	12.6	15.0	15.7	17.1	19.1	18.4	17.7	16.3	17.1	'19.8	20.2
Sheep and lambs: Slaughter (federally inspected) thous animals Price, wholesale, lambs, average (Omaha) \$ per 100 lb	5,363 59.81	5,789 54.44	426 54.50	488 55.25	512 59.25	r426 65.00	440 66.25	439 59.00	467 53.75	546 50.25	558 51.00	476 46.00	522 46.50	510 49.75	490 51.50	59.00
MEATS											:				į	
Total meats (excluding lard):  Production, total	38,590 750 1,663 2,052	*38,675 *578 1,847 1,832	3,014 783 141 167	r3,389 776 169 131	r3,299 817 148 155	*3,071 795 189 140	<sup>7</sup> 3,118 717 180 153	r3,041 r629 128 162	r3,044 539 144 168	<sup>7</sup> 3,247 509 123 180	r3,433 547 174 167	r3,185 552 154 120	r3,417 r578 154 118	3,152 554 129 127	2,894 147 106	
Beef and veal:         do           Production, total         do           Stocks, cold storage, end of period         do           Exports         do           Imports         do	21,849 338 425 1,531	r22,629 r266 486 1,317	1,752 356 38 128	°1,935 351 54 87	'1,845 349 40 110	*1,794 338 34 95	*1,893 306 46 108	'1,855 280 30 116		*1,930 242 40 141	°2,011 252 48 123	'1,838 241 39 80	*1,942 *266 43 80	1,889 258 33 93	1,750 46 72	
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (Central U.S.) \$ per lb	1.044	0.990	0.961	0.943	0.997	1.033	1.065	1.072	1.039	1.030	0.960	0.946	0.937	0.974	1.012	1.038
Lamb and mutton: Production, totalmil. lb Stocks, cold storage, end of perioddo	310 9	r328 11	26 8	29 8	29 10	24 10	24 12	24 13	25 14	30 13	31 13	27 11	30 11	29 10	28	
Pork (excluding lard):         mil. lb.           Production, total         mil. lb.           Stocks, cold storage, end of period         do           Exports         do           Imports         do	16,431 349 314 433	*15,719 264 345 432	1,235 356 32 33	'1,425 361 37 37	71,425 404 31 36	1,254 394 39 37	1,201 347 34 34 39	1,162 *284 19 39	*1,157 225 19 42	'1,287 207 20 20 29	1,391 238 28 36	<sup>7</sup> 1,319 255 30 35	1,445 264 29 33	1,234 249 30 30	1,116 25 30	
Prices, wholesale: Hams, smoked #	<sup>2</sup> 254.8 1.011	1.137	246.9 1.146	245.9 1.105	252.4 1.035	242.4 1.124	254.4 1.191	278.9 1.261	282.6 1.212	284.3 1.185	284.5 1.148	283.3 1.074	292.3 1.007	273.7 1.209	279.1 1.169	282.5 1.100
Cocoa (cacao) beans: Imports (incl. shells)thous. lg. tons Price, wholesale, Accra (New York) \$ per lb	148.5 1.354	245.0 1.085	27.8 1.100	19.2 1.120	30.4 1.150	27.1 1.040	24.1 0.890	19.3 1.085	22.0 1.120	20.3 1.170	24.1 1.130	5.8 1.030	11.5 1.090	10.0 1.160	29.0 1.070	1.020
Coffee (green): Inventories (roasters', importers', dealers'), end of periodthous bags ¶ Roastings (green weight)dodo	2,834 17,047	( <sup>3</sup> ) ( <sup>3</sup> )		2,849 4,742			2,590 3,962			· (3)						
Imports, total	18,153 3,505 2.066 4,649	16,555 3,243 1.594 *5,095	1,738 259 2.180 437	1,395 364 2.180 440	1,299 138 2.180 378	1,356 283 1.290 305	1,026 166 1.155 325	922 213 1.155 304	1,213 172 1.270 430	1,150 256 1,270 582	1,487 316 1.295 588	1,565 309 1.470 450	1,547 294 1.500 '456	1,287 186 1.510 405	1,195 210 1.360	
Fish: Stocks, cold storage, end of periodmil. lb See footnotes at end of tables.	393	350	344	319	295	294	331	356	373	378	363	355	350	315	280	

MISCELLANEOUS FOOD PRODUCTS—Cont.  Sugar (United States): Deliveries and supply (raw basis): \$ Production and receipts: Production thous. sh. tons.  Deliveries, total do For domestic consumption do Stocks, raw and ref., end of period do  Exports, raw and refined sh. tons.  Imports, raw and refined thous. sh. tons.  Prices, wholesale (New York): Raw feined (excl. excise tax) do  Tea, imports thous. lb  TOBACCO  Leaf: Production (crop estimate) mil. lb Stocks, dealers' and manufacturers',	4,713 10,838 10,149 2,970	5,157 10,922 9,731 3,311 979,157 5,054	Feb.  KINI  487 743 675 3,472	Mar. DRED		May DDUC	June	July COBA	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	1982 Feb.	Mar.
MISCELLANEOUS FOOD PRODUCTS—Cont.  Sugar (United States): Deliveries and supply (raw basis): \$ Production and receipts: Production thous. sh. tons. Deliveries, total do For domestic consumption do Stocks, raw and refined sh. tons. Imports, raw and refined thous. sh. tons. Imports, raw and refined thous. sh. tons. Prices, wholesale (New York): Raw \$ per lb. Refined (excl. excise tax) do Tobacco  Leaf: Production (crop estimate) Stocks, dealers' and manufacturers',	4,713 10,838 10,149 2,970 608,029 4,127	5,157 10,922 9,731 3,311 979,157	487 743 675	232	PRO		i			1		Nov.	Dec.	Jan.	Feb.	Mar.
MISCELLANEOUS FOOD PRODUCTS—Cont.  Sugar (United States): Deliveries and supply (raw basis): \$ Production and receipts: Production thous. sh. tons. Deliveries, total do For domestic consumption do Stocks, raw and ref., end of period do Exports, raw and refined sh. tons. Imports, raw and refined thous. sh. tons. Prices, wholesale (New York): Raw \$ per lb. Refined (excl. excise tax) do  TOBACCO  Leaf: Production (crop estimate) mil. lb Stocks, dealers' and manufacturers',	4,713 10,838 10,149 2,970 608,029 4,127	5,157 10,922 9,731 3,311 979,157	487 743 675	232		DUC	TS; T	OBA	CCO-	-Con	t					
Sugar (United States): Deliveries and supply (raw basis): \$ Production and receipts: Production thous. sh. tons.  Deliveries, total do. For domestic consumption do Stocks, raw and ref., end of period do  Exports, raw and refined sh. tons. Imports, raw and refined thous. sh. tons. Prices, wholesale (New York): Raw \$per lb. Refined (excl. excise tax) do  TOBACCO  Leaf: Production (crop estimate) Stocks, dealers' and manufacturers',	. 10,838 10,149 2,970 . 608,029 . 4,127 . 0.306 0.405	10,922 9,731 3,311 979,157	743 675				ĺ									r
Deliveries, total	. 10,838 10,149 2,970 . 608,029 . 4,127 . 0.306 0.405	10,922 9,731 3,311 979,157	743 675													
Exports, raw and refined	. 608,029 . 4,127 . 0.306 0.405	979,157	-,	836 3,195	153 878 785 2,807	201 943 815 2,755	138 1,031 914 2,285	997 877 1,928	985 853 1,602	128 1,099 986 1,416	603 861 783 1,579	1,132 842 766 2,416	1,154 785 746 3,311	745 648 638 r3,743	P3,644	
Prices, wholesale (New York):  Raw	0.306 0.405	, 0,001	55,765 289	134,737 313	80,412 255	83,266 398	115,336 312	88,501 347	122,452 313	91,131 424	68,370 653	65,210 462	47,605 902	4,370 223	16,359 100	
TOBACCO  Leaf: Production (crop estimate)	. 184,786	0.198 0.303	0.266 0.383	0.231 0.344	0.200 0.315	0.163 0.266	0.191 0.295	0.198 0.285	0.185 0.295	0.154 0.236	0.160 0.261	0.163 0.261	0.167 0.261	0.180 0.282	0.178 0.282	
Production (crop estimate)mil. lb Stocks, dealers' and manufacturers',		190,254	18,354	14,696	19,220	18,990	17,736	14,586	19,128	13,205	15,855	13,473	12,121	15,055	15,464	•••••
end of period ‡mil. lb	11,786	12,048		4,624			4,285	,		4,697				,		
Exports, incl. scrap and stems	591,518 365,622	575,255 335,920	32,831 44,274	53,728 31,753	49,414 24,274	44,571 28,796	40,142 22,347	31,277 22,171	27,398 32,153	45,510 32,372	63,222 27,889	86,775 22,946	55,577 12,970	31,670 31,264	39,392 16,579	
Consumption (withdrawals): Cigarettes (small): Tax-exempt millions. Taxable do		'91,995 636,136	9,248 51,474	7,592 54,224	6,891 53,670	6,341 50,678	8,031 56,519	6,766 51,064	7,555 58,716	7,636 58,150	8,141 56,635	7,447 49,658	r6,479 42,300	7,479 48,234		
Cigars (large), taxable do Exports, cigarettes do	3,292 81,998	3,257 82,582	211 8,289	291 8,534	257 6,046	274 6,621	336 6,214	242 6,231	261 6,468	313 7,149	300 7,300	267 8,058	247 4,713	215 6,426	8,148	
		,	LEA'	THE	RAN	D PR	ODU	CTS			<del></del> -					
LEATHER Exports:														,		l r
Üpper and lining leatherthous. sq. ft.         Price, producer:         Sole, bends, lightindex, 1967 = 100	. 192,597	192,193 <sup>2</sup> 306.7	14,418 302.7	19,717 308.5	17,678 317.1	18,016 318.5	18,692 298.4	13,921	10,918	15,393 284.7	12,682	19,464	11,660	10,849	10,343	
LEATHER MANUFACTURES  Footwear:  Production, totalthous. pairs  Shoes, sandals, and play shoes, except athletic	. 396,851	375,766	30,660	34,345	33,025	31,926	30,361	26,968	30,703	32,887	35,040	<sup>7</sup> 30,493	27,917			
Slippers   thous. pairs.   do.   Athletic.   do.   Other footwear   do.	299,131 73,337 24,383 3,271	279,310 70,834 25,622 3,164	22,866 5,598 2,196 275	25,673 6,282 2,390 259	24,795 5,676 2,554 219	24,124 5,551 2,251 217	22,251 5,798 2,312 224	20,618 4,645 1,705 246	22,351 6,200 2,152 257	24,545 6,362 1,980 397	25,196 7,631 2,213 303	'22,562 '6,197 '1,734 '266	21,392 4,715 1,810 231			
Exportsdo	9,781	9,688	804	1,180	913	729	976	551	785	640	663	1,121	615	505	629	***************************************
Men's leather upper, dress and casual index, 12/80=100	1	103.1	102.0	102.6	103.0	102.7	103.5	103.6	103.8	104.1	°103.6	7103.9	103.6	104.4		104
Women's leather upperindex, 1967=100 Women's plastic upperindex, 12/80=100	211.7	*214.7 *99.7	217.9 101.8	214.0 102.8	214.1 102.8	214.5 103.0	213.4 102.9	214.0 102.9	213.6 101.0	217.9 97.8	<sup>7</sup> 212.1 <sup>7</sup> 93.5	r212.3 93.5	216.2 93.5	213.0 94.3	208.5 94.3	210 94
	т		LUN	<b>IBER</b>	ANI	) PR	ODUC	CTS		Т					I	
LUMBER—ALL TYPES #  National Forest Products Association: Production, totalmil. bd. ft Hardwoodsdodo	r³31,632 r³7,297	<sup>3</sup> 29,713 <sup>3</sup> 7,003	2,542 579	2,818 614	2,780 598	2,651 592	2,588 560	2,483 545	2,554 572	2,307 542	2,379 527	1,831 441	1,765 418	1,810 356		
Softwoods do  Shipments, total do Hardwoods do	. r24,335 r331,126 r36,679	22,710 329,715 36,812	1,963 2,379 557	2,204 2,752 592	2,182 2,755 579	2,059 2,633 626	2,028 2,765 560	1,938 2,395 498	1,982 2,431 546	1,765 2,260 518	1,852 2,382 514	1,390 2,045 441	1,347 1,989 413	1,454 1,637 393		
Softwoods	5,805 1,807 3,998	22,903 5,842 1,972 3,870	1,822 6,065 1,843 4,222	2,160 6,098 1,872 4,226	2,176 6,123 1,891 4,232	2,007 6,213 1,871 4,342	2,205 6,015 1,839 4,176	1,897 6,103 1,886 4,217	1,885 6,232 1,918 4,314	1,742 6,284 1,947 4,337	1,868 6,285 1,954 4,321	1,604 6,075 1,968 4,107	1,576 5,842 1,972 3,870	1,244 6,016 1,936 4,080		
Exports, total sawmill products	1,655 9,859	9,518	848	966	980	*992	934	842	465	°660	°755	728	°591	530	585	
Oouglas fir: Orders, newmil. bd. ft Orders, unfilled, end of perioddo	6,791 499	6,393 429	486 514	698 594	598 601	538 540	566 505	486 510	466 458	483 455	536 458	476 477	459 429	407 471	393 443	
Production doShipments doStocks (gross), mill, end of period do	6,815	6,395 6,463 844	562 521 978	622 618 982	601 591 992	576 599 969	533 601 901	521 481 941	546 518 969	526 486 1,009	533 533 1,009	403 457 955	396 507 844	459 365 938	457 421 974	
Exports, total sawmill products do Sawed timber do Boards, planks, scantlings, etc do	6,821 912	523	1 1	(	1		1	1								
Price, wholesale: Dimension, construction, dried, 2" x 4", R.L. \$ per M bd. ft	540 117 422	129 394	49 9 39	43 9 35	51 13 38	47 8 39	43 13 30	31 6 25	51 14 37	43 14 29	29 9 20	38 6 31	47 19 28	34 11 22	34 8 26	

Unless otherwise stated in footnotes below, data	1980	1981				*-:		1981			<del></del>			<del></del> _	1982	
through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	· · · · ·	L	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
	1	LUM	L	L				L	L			1101.			1 60.	Mar.
SOFTWOODS—Continued																
Southern pine: Orders, newmil. bd. ft	16,559	¹6,128	463	587	602	508	535	546	448	463	498	461	400	344		
Orders, unfilled, end of period	419 16,758	418 16,143	447 492	493 552	486 604	474 546	440 559	441 557	407 512	402 485	399 488	430 364	418 415	430 36€		
Shipments do	16,663	16,129	472	541	609	520	569	545	482	468	501	430	412	332	***************************************	
Stocks (gross), mill and concentration yards, end of periodmil. bd. ft	1,270	1,284	1,279	1,290	1,285	1,311	1,301	1,313	1,343	1,360	1,347	1,281	1,284	1,318		
Exports, total sawmill productsthous. bd. ft  Prices, wholesale (indexes):	280,243	227,020	11,781	26,059	19,198	19,919	21,226	20,898	21,048	16,719	19,043	21,334	15,032	14,283	'18,936	
Boards, No. 2 and better, 1" x 6", R.L. 1967=100	337.2	***************************************	************													
Flooring, C and better, F. G., 1" x 4", S.L. $1967 = 100.$	324.7															
Western pine: Orders, newmil. bd. ft.	7,730	7,235	605	747	637	573	761	627	569	538	573	489	428	407	413	
Orders, unfilled, end of period	7,613	7,261	414 631	442 736	426 681	355 684	369 679	377 616	314 656	291 511	264 582	243 436	219 390	257 423	261 417	
Shipments do	7,807	7,342	609	719	653	644	747	619	632	561	600	510	452	369	409	
Stocks (gross), mill, end of period do Price, wholesale, Ponderosa, boards, No. 3,	1,185	1,104	1,270	1,287	1,315	1,355	1,287	1,284	1,308	1,258	1,240	1,166	1,104	1,158	1,166	
1" x 12", R.L. (6' and over)	287.55				***************************************	***************************************				***************************************	***************************************		 			
Oak: Orders, unfilled, end of periodmil. bd. ft	1.9		1.9	2.5	3.7	3.2	3.0	3.6	3.0	3.1	2.1	2.4	2.8			
Shipments doStocks (gross), mill, end of period	78.0 12.4		6.7 9.3	8.0 9.7	9.0 9.3	7.5 8.6	7.3 9.2	6.5 7.6	7.1	6.6 8.8	7.0 7.9	5.7 7.7	5.2 10.1			
	łi	M	ETAI	LS AN	ID M	ANU	FAC	ΓURE	ES				·		1	l
IRON AND STEEL																]
Exports: Steel mill products thous. sh. tons	4.101	2.904	213	260	291	259	279	218	194	228	233	244	227	173	153	
Scrapdo Pig irondo	11,168 73	6,415 16	683 1	442 2	694 2	259 677 1	628 2	348 1	450 1	395 1	532 2	480 1	509 1	462 4	539 (2)	
Imports: Steel mil! products do	15,495	19,898	1,234	1,142	1,761	1,772	1,665	1,663	2,226	1,748	1,872	1,921	1,613	1,969	1,600	
Scrap	558 400	572 433	41 10	53 5	52 36	62 61	52 59	37 36	59	56 30	33 34	43 42	45 64	32 36	41 16	
Iron and Steel Scrap									0.001				-0.04-			
Production thous sh tons.  Receipts, net do  Consumption do	142,207 140,954 183,710	*43,804 *43,412 *87,221	3,750 3,604 7,435	4,240 4,261 8,379	4,078 4,018 8,137	4,001 4,162 8,184	3,876 3,817 7,657	3,689 3,454 7,168	3,631 3,564 7,116	3,591 3,542 7,116	3,353 3,496 6,833	3,004 3,064 6,054	72,817 72,661 75,656	2,735 2,702 5,899		
Stocks, end of period do	8,018	18,261	7,856	8,004	8,015	8,175	8,287	8,245	8,383	8,408	8,418	8,453	<sup>7</sup> 8,261	7,820		
Prices, steel scrap, No. 1 heavy melting:  Composite	92.17	90.17	94.28	98.74 109.00	101.44	96.13 105.50	88.63 99.00	87.07 99.00	91.37 107.50	89.74 102.50	84.24 95.50	78.01 86.00	76.02 85.50	81.70 94.00	80.47 91.50	75.9 85.0
Pittsburgh district do  Ore	96.17	100.50	101.00	109.00	112.00	105.50	99.00	99.00	107.50	102.50	95.50	86.00	65.50	94.00	91.00	65.0
Iron ore (operations in all U.S. districts):  Mine productionthous. lg. tons	169,613	74,274	6,052	6,751	6,280	7,265	7,525	7,112	6,860	6,382	5,731	3,910	4,430	5,686		
Shipments from mines do Imports do	169,594 25,058	71,650 28,042	1,545 1,075	2,035 1,165	3,938 1,794	8,906 2,901	9,625 3,879	9,703 3,059	9,300 4,113	8,133 2,595	7,112 2,555	5,048 2,029	3,507 1,585	1,076 1,630	1,018	
U.S. and foreign ores and ore agglomerates: Receipts at iron and steel plants	87,188	96,645	2,686	3,794	6,233	11,520	11,924	12,350	12,159	9,927	9,070	7,241	5,579	1,664	1,589	
Consumption at iron and steel plants do Exports do	89,397 5,073	94,958 15,210	8,126 2	9,293 63	8,793 625	8,841 2,967	8,162 634	8,022 530	8,024 607	7,708 391	6,913 315	6,370 8,358	6,038 685	5,518 44	5,175 1	
Stocks, total, end of period do At mines do	56,066 10,636	60,243 17,469	53,154 21,990	50,786 26,736	49,781 29,336	51,411 27,700	53,744 25,601	56,356 23,019	58,755 20,586	59,574 18,837	60,387 17,515	60,144 16,429	60,243 17,469	60,401 21,594		
At furnace yards	35,706 6,095	36,203 6,571	25,554 5,610	19,972 4,078	17,286 3,159	19,885 3,826	23,480 4,663	27,904 5,433	31,931 6,238	34,062 6,675	36,137 6,735	36,939 6,776	36,203 6,571	32,298 6,509		
Manganese (mn. content), general imports do  Pig Iron and Iron Products	795	775	76	55	70	111	78	68	55	72	51	67	49	65	49	
Pig iron: Production (including production of ferroalloys)																
thous. sh. tons	68,721 169,053	73,456 75,051	6,108 6,209	7,193 7,316	6,755 6,927	6,938 7,108	6,408 6,589	6,268 6,508	6,259 6,521	5,889 6,029	5,419 5,527	4,782 4,847	4,750 4,824	4,489 P4,743	4,169	
Stocks, end of perioddo	889 203.00	859 206.00	894 203.00	881	846 203.00	831 203.00	779 203.00	817 203.00	786 203.00	817 213.00	812 213.00	841 213.00	<sup>†</sup> 859 213.00	9884 213.00	213.00	213.0
Price, basic furnace\$ per sh. ton Castings, gray and ductile iron:	200.00	200.00	200.00	200.00	200.00	<b>200.00</b>	200.00	200.00	200.00	210.00	210.00	210.00	210.00	210.00	210.00	210.0
Orders, unfilled, for sale, end of period thous. sh. tons	964 11,799	737 11,914	952 1,011	968 1,140	882 1,170	845 1,114	846 1,079	848 984	843 951	833 956	781 986	727 823	737 666			
Shipments, total	6,457	6,699	548		657	630	619	577	570	548	555	458	341			
Castings, malleable iron: Orders, unfilled, for sale, end of period	22	94	45	40	40	40		40	46	36	31	33	34			
Shipments, total do do do	450 206		45 40 18		42 42 20	38 19	44 40 18	40 31 14		33 15	35 18	26 13	22 11			
See footnotes at end of tables.	200	. 200	. 10	. 201							201					

Unless otherwise stated in footnotes below, data	1980	1981					-	1981							1982	
through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	Ann	ıual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
	M	ETAL	S AN	D MA	NUF	'ACT	URES	S—Co	ntinu	ed		·				
Steel, Raw and Semifinished																
Steel (raw): Productionthous. sh. tons Rate of capability utilizationpercent	¹111,835 72.8	¹119,912 77.7	10,028 83.7	11,744 88.6	11,243 87.7	11,423 86.2	10,451 81.5	10,160 77.6	10,120 77.3	9,618 75.9	9,003 68.7	7,962 62.8	7,672 58.6	7,737 59.3	7,178 60.9	
Steel castings: Orders, unfilled, for sale, end of period thous. sh. tons	605	380	586	558	540	525	501	489	489	469	366	365	380			
Shipments, total	1,878 1,701	1,754 1,570	163 147	173 155	154 137	150 132	151 132	127 114	137 121	146 131	144 129	127 116	124 112			
Steel products, net shipments: Total (all grades) thous. sh. tons	83,853	87,014	7,375	8,422	8,108	7,932	8,148	7,115	7,020	7,039	6,723	5,783	5,666	5,608	5,434	
By product: do Semifinished products do Structural shapes (heavy), steel piling do do Plates do do Rails and accessories do	5,342 5,207 8,080 1,797	5,598 4,903 7,397 1,458	477 426 720 158	606 548 731 170	531 472 678 161	535 414 667 140	529 408 627 116	400 392 584 114	434 395 586 89	437 432 630 88	437 362 543 99	385 313 498 98	389 299 482 81	314 329 463 98	285 323 498 102	
Bars and tool steel, total	13,258 6,911 4,683 1,585	13,828 17,770 4,371 1,620	1,146 659 342 140	1,334 764 407 156	1,292 740 395 150	1,258 722 385 145	1,263 706 399 152	1,115 593 388 128	1,106 528 342 131	1,163 659 364 134	1,140 638 364 133	953 543 296 109	898 471 323 99	912 525 271 112	821 506 205 105	
Pipe and tubing do. Wire and wire products do. Tin mill products do. Sheets and strip (incl. electrical), total do. Sheets: Hot rolled do. Sheets: Cold rolled do.	9,097 1,768 5,709 33,595 12,116 13,313	10,286 1,694 4,927 36,924 13,451 14,396	776 153 473 3,046 1,077 1,202	945 185 431 3,470 1,267 1,344	949 161 431 3,434 1,252 1,354	925 150 388 3,456 1,233 1,402	890 155 419 3,739 1,346 1,487	859 137 413 3,102 1,146 1,209	881 130 399 3,001 1,124 1,154	849 135 396 2,910 1,063 1,125	892 133 351 2,765 976 1,085	813 107 327 2,288 863 857	759 102 412 2,246 901 811	753 105 389 2,245 793 869	702 115 449 2,139 768 817	
By market (quarterly):  Service centers and distributors	16,174 8,787 3,362 12,156 3,178 4,566 5,549 30,082	17,546 8,761 3,225 13,101 2,180 4,646 5,293 32,264		4,696 2,356 958 3,591 753 1,261 1,470 8,326			4,997 2,442 892 3,811 548 1,292 1,399 8,806			4,151 2,190 796 3,218 455 1,148 1,278 7,938			3,704 1,812 610 2,472 422 947 1,129 7,075	<sup>2</sup> 1,109 <sup>2</sup> 530 <sup>2</sup> 191 <sup>2</sup> 766 <sup>2</sup> 141 <sup>2</sup> 325 <sup>2</sup> 403 <sup>2</sup> 2,142	1,055 <sup>2</sup> 538 <sup>2</sup> 186 <sup>2</sup> 697 <sup>2</sup> 140 <sup>2</sup> 303 <sup>2</sup> 461 <sup>2</sup> 2,052	
Steel mill shapes and forms, inventories, end of period—total for the specified sectors:	00,002	32,204		0,520			0,000			1,500			1,010	2,142	2,002	***************************************
mil. sh. tons  Producing mills, inventory, end of period: Steel in process	<sup>3</sup> 28.4 9.6 6.9	30.1 11.3 7.4	29.0 9.5 7.1	29.3 9.8 7.1	28.2 9.9 7.3	29.8 10.4 7.5	29.5 10.3 7.2	30.0 10.6 7.2	30.5 11.1 7.4	30.5 11.2 7.5	30.4 11.3 7.4	*30.5 11.3 7.4	30.1 11.3 7.4			
Service centers (warehouses), inventory, end of period	³5.3	5.4	5.4	5.4	5.3	5.3	5.3	5.4	5.3	5.3	5.3	5.5	5.4		***************************************	
Inventory, end of period	6.6 69.9 73.4	6.0 71.8 72.4	7.0 6.4 6.1	7.0 6.7 6.7	6.7 6.3 6.6	6.6 6.4 6.5	6.7 6.8 6.7	6.8 6.1 6.0	6.7 6.1 6.2	6.5 6.0 6.2	6.4 5.8 5.9	*5.0 5.1	6.0 4.0 4.3	***************************************		
NONFERROUS METALS AND PRODUCTS Aluminum:							i									
Production, primary (dom. and foreign ores) thous. sh. tons Recovery from scrap (aluminum content) do	5,130 1,377	4,948 1,653	404 127	448 146	431 139	441 139	420 148	426 149	416 139	393 140	396 150	364 129	364 123			
Imports (general): Metal and alloys, crude	580.5 72.7	698.5 140.1	55.7 8.9	75.6 7.5	50.2 10.7	67.8 13.9	55.9 11.6	63.9 12.5	67.0 11.0	60.5 14.0	55.2 15.6	41.5 14.9	49.3 13.7	38.5 17.5	66.0 19.1	
Metal and alloys, crude	715.0 315.3	344.2 271.2	23.2 27.1	32.9 32.6	48.6 26.5	29.3 30.6	$23.5 \\ 21.4$	29.3 16.0	16.8 15.2	9.2 17.2	$\frac{24.1}{21.6}$	23.1 16.0	24.6 16.8	22.1 18.0	18.8 17.8	
Price, primary ingot, 99.5% minimum \$ per lb Aluminum products: Shipments:	0.6957	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600	0.7600
Ingot and mill prod. (net ship.)         mil lb.           Mill products, total         do.           Sheet and plate         do.           Castings         do.	14,057 10,485 5,862 1,538	13,142 10,309 5,969 1,581	1,072 859 486 131	1,294 963 562 154	1,199 952 550 148	1,189 929 541 139	1,248 957 564 146	1,039 859 494 119	1,119 866 514 132	1,082 871 514 134	'1,040 '826 '476 128	7847 7665 7368 110	923 679 98			
Inventories, total (ingot, mill products, and scrap), end of periodmil. lb	5,076	6,616	5,323	5,408	5,495	5,600	5,632	5,964	6,086	6,187	6,276	r6,524	6,616			••••••
Copper: Production: Mine, recoverable copperthous. met. tons	1,168.3	1,529.0	116.9	126.8	126.5	130.2	126.4	123.0	135.4	133.9	139:9	134.1	113.3	112.6		
Refinery, primary   do   From domestic ores   do   From foreign ores   do   Secondary, recovered	11,210.9 1,121.9 189.0	1,520.7 1,416.5 104.1	125.0 110.3 14.6	139.6 131.7 7.9	140.1 131.0 9.2	131.7 123.6 8.1	133.1 125.5 7.6	120.8 111.5 9.2	110.3 103.4 6.9	121.8 114.4 7.4	128.9 120.5 8.3	113.4 107.2 6.2	130.2 123.9 6.2	106.2 97.3 8.9		
as refineddo  Imports (general):	573.0	631.9	52.8	45.5	63.1	55.7	61.5	54.4	58.4	50.2	58.8	32.5	60.1	**************		
Refined, unrefined, scrap (copper cont.)	520.3 431.8	502.5 359.3	39.0 29.4	29.0 21.8	40.2 28.1	28.6 21.7	51.1 34.5	41.6 32.2	48.1 37.8	45.7 37.8	52.7 36.7	42.4 30.2	42.3 24.3	45.2 20.6		
Exports: Refined and scrap do Refined do	330.1 17.4	339.7 27.2	32.1 2.5	38.7 5.8	20.2 1.2	33.7 0.9	40.0 3.5	18.5 1.3	22.8 1.7	21.8 3.0	35.0 0.7	19.4 2.1	21.3 1.8	35.2 0.4		
Consumption, refined (by mills, etc.) thous. sh. tons Stocks, refined, end of period	2,083 365	2,045 511		526 331			547 380			479 409			493 511			
\$ per lb	1.0242	0.8512	0.8607	0.8738	0.8803	0.8580	0.8523	0.8441	0.8739	0.8472	0.8231	0.8122	0.8029	0.7863	0.7878	0.7586

Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown	1980	1981						1981							1982	
in the 1979 edition of BUSINESS STATISTICS	Ann	ual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
	M	ETAL	S AN	D MA	NUF	'ACT	URES	S—Co	ntinu	ed						
NONFERROUS METALS AND PRODUCTS—Continued								1								
Copper-base mill and foundry products, shipments (quarterly total):																
Brass mill products	2,467 2,783 489			710 748 121			716 738 125			670 701 116						
Lead: Production: Mine, recoverable leadthous. met. tons Recovered from scrap (lead cont.)	549.5 675.6	¹444.1 567.3	40.5 43.9	43.0 43.8	26.4 - 42.5	27.5 44.1	17.1 46.7	31.7 46.4	38.1 49.1	47.8 52.5	47.3 50.9	39.6 52.2	41.2 48.7	40.5 45.5		
Imports (general), ore (lead cont.), metal do Consumption, totaldo	52.1 1,070.3	68.9 1,125.3	6.0 90.7	11.1 95.9	3.3 91.2	11.5 89.1	2.4 91.0	10.0 81.1	3.9 93.1	4.3 99.9	7.8 110.4	3.0 94.5	2.1 89.6	5.6 93.6	3.4	
Stocks, end of period: Producers', ore, base bullion, and in process (lead content), ABMSthous. met. tons Refiners' (primary), refined and antimonial (lead content)	135.3 54.8 95.8 59.6 0.4246	83.3 78.9 98.1 41.7 0.3653	132.0 81.3 87.9 37.1 0.3042	122.7 77.4 87.1 37.1 0.3506	110.5 72.8 86.5 38.2 0.3752	108.3 57.1 89.1 38.4 0.3641	111.1 47.3 93.2 39.1 0.3797	117.2 43.7 96.3 46.1 0.4098	116.0 41.1 97.4 50.9 0.4389	106.9 45.9 105.0 52.8 0.4032	100.5 59.8 98.9 54.0 0.3705	88.0 71.9 101.0 45.8 0.3388	83.3 779.5 98.1 41.7 0.3107	78.9 68.3 92.0 44.7 0.2967	79.3	0.2764
Tin:   Imports (for consumption):   Ore (tin content).   metric tons.   Metal, unwrought, unalloyed   do   Recovery from scrap, total (tin cont.)   do   As metal   do.   Consumption, total   do   Primary   do   Exports, incl. reexports (metal)   do	842 45,983 118,638 11,703 56,362 144,342 4,293	232 45,873 	0 3,327 1,330 120 4,400 3,600	3,985 1,220 130 4,100 3,300 919	0 3,856 1,185 135 4,600 3,700	0 4,831 1,285 160 4,400 3,500	0 4,359 1,345 135 4,350 3,200 411	3,440 1,215 185 3,900 2,900	0 2,819 1,310 140 4,200 3,000	0 3,038 1,225 125 3,950 3,000 471	0 3,261 1,280 155 3,900 2,950 253	232 3,951 1,150 115 3,400 2,500	2,950 2,200	295 2,312  4,748	72 1,089	
Stocks, pig (industrial), end of period	5,504 8.4600 334.9	5,988 7.3305	5,745 7.1349 24.8	5,229 7.0026 27.6	5,725 6.8358 25.5	5,978 6.5806 24.8	6,227 6.5839 23.1	6,465 6.8981 23.6	5,663 7.5339 24.6	5,710 7.8022 28.3	5,325 7.9560 28.0	5,563 8.2147 25.4	5,988 7.9352 23.4	7.7590	7.4519	6.6917
Imports (general): Ores (zinc content)	113.8 329.0	117.7 602.6	6.0 51.7	10.8 48.4	3.9 52.5	10.2 52.3	13.3 71.7	8.5 55.4	13.6 50.8	11.4 43.0	7.8 48.2	3.7	9.2 32.8	3.2 2.0	6.1 33.0	
Consumption (recoverable zinc content):  Ores	67.6 236.1		5.7 19.2	4.8 18.0	5.7 19.9	4.9 18.9	5.2 19.0	3.2 17.3	3.2 17.5	4.6 18.5	4.6 19.5	4.6 18.7	5.3 18.6			
Slab zinc: @ Production, total † thous. met. tons. Consumption, fabricators	1369.9 1811.1 0.3	341.8 834.7 0.3	28.5 73.6 (²)	31.3 77.3 (²)	30.9 74.3 0.1	29.2 73.6 (²)	28.0 77.2 (²)	30.0 64.4 (²)	30.4 72.4 (²)	26.7 70.2 (²)	27.0 '66.2 0.1	26.6 r59.8 (²)	23.0 52.0 (²)	24.2	21.6 (²)	21.4
Stocks, end of period:   Producers', at smelter (ABMS)	18.7 22.6 0.3743	34.6 72.1 0.4455	17.0 57.9 0.4125	19.0 57.4 0.4130	16.0 61.8 0.4256	15.6 66.4 0.4520	16.2 66.3 0.4612	18.9 68.9 0.4625	20.8 70.5 0.4747	19.5 72.4 0.4872	24.5 72.1 0.4587	31.6 72.9 0.4615	34.6 72.1 0.4259	36.7 0.4217	41.2 0.4272	41.8 0.3923
Heating, combustion, atmosphere equipment, new orders (domestic), net, qtrly #	348.3 82.8 156.5	470.0 106.9 225.4		91.8 19.3 36.7			99.8 36.0 63.8			126.8 23.2 70.9			115.3 28.4 54.0			
Material handling equipment (industrial): Orders (new), index, seas. adj 1967=100	375.5	382.0	362.0	441.0	365.5	431.9	369.6	446.2	292.5	413.9	324.2	388.7	377.8	323.0		
Industrial trucks (electric), shipments: Hand (motorized)	20,495 24,110 39,448	18,734 19,784 31,885	1,443 1,527 2,667	1,893 1,693 2,920	1,505 1,727 2,817	1,559 1,551 2,563	1,735 1,722 2,962	1,383 1,258 2,366	1,596 1,492 2,482	1,765 1,812 2,721	1,571 1,722 2,622	1,586 1,814 2,622	1,569 1,976 2,551	1,250 1,447 2,277	1,398 1,452 2,053	
Industrial supplies, machinery and equipment: New orders index, seas. adjusted	109.8 134.5	115.6 142.3	113.8 135.5	117.8 138.9	118.0 145.6	115.7 140.2	118.2 140.9	121.9 149.4	119.2 150.6	115.6 147.2	112.6 147.9	111.7 140.0	110.5 132.5	107.6 135.2	104.1 130.9	133.3
Price index, not seas. adj. (tools, material handling equip., valves, fittings, abrasives, fasteners, metal products, etc.)	131.2 272 234	144.3 279 249	139.4 262 245	140.8 260 253	142.6 278 255	143.6 267 244	144.2 294 245	145.8 310 266	146.2 287 267	146.7 301 243	147.4 269 242	148.3 276 252	149.2 271 251	150.2 263 252	151.6 252 224	152.6
Machine tools:  Metal cutting type tools: Orders, new (net), total	3,884.75 3,495.50 3,680.80 3,206.00 4,749.7	2,228.10 1,945.80 4,104.50 3,552.45 2,873.3	212.80 179.90 335.30 279.75 4,525.0	287.25 249.05 373.85 311.80 4,438.4	228.55 191.55 358.50 291.40 4,308.5	179.00 162.35 331.95 274.10 4,155.6	253.65 206.05 412.95 352.45	136.85 121.95 295.35 255.95 3,837.8	167.45 145.70 259.60 228.35 3,745.6	150.95 140.45 365.35 336.05 3,531.2	157.10 145.80 334.60 305.70 3,353.7	135.40 115.65 329.75	112.55 101.05 398.60 358.85 2,873.3	155.95 124.90 307.15 284.50 2,722.1	₽123.20	
Metal forming type tools:   Orders, new (net), total	869.55 664.95 1,010.95 878.55 384.8	716.75 616.85 991.10 824.20 427.0	67.30 58.80 86.85 72.65 685.7	62.25 57.70 103.25 75.20 644.7	91.30 63.80 88.90 70.65 647.1	50.00 42.90 79.35 67.10 617.8	64.50 56.95 95.85 75.45 586.4	55.15 48.60 71.75 62.35 569.8	46.70 42.95 65.80 56.05 550.7	36,35 31.00 76.10 67.25 511.0	59.40 50.20 72.30 60.25 498.0	60.35 52.85 78.40 70.00 480.0	39.25 32.90 92.30 79.95 427.0	49.25 41.25 76.40 49.60 399.8	P40.60 P35.90 P66.45 P57.50 P374.0	

April 1982		, St	JRVE	IOF	CUR	LC11	L DUS	211105								5-4
Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown	1980	1981						1981							1982	
in the 1979 edition of BUSINESS STATISTICS	Ann	ıual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
	M.	ETAL	S AN	D MA	NUF	ACT	URES	S—Co	ntinu	ıed						
MACHINERY AND EQUIPMENT—Continued	•															
Tractors used in construction, shipments, qtrly: Tracklaying, totalunits	16,503	15,625	 	4,398			4,474			3,848	41,301	4822		<b></b>		}
wheel (contractors' off-highway) units mil. \$	1,306.1 4,781 387.5	1,534.6		391.9 1,258 104.0			425.3 1,140 104.3			412.6 1,127 112.4	138.3	483.8				
Tractor shovel loaders (integral units only), wheel and tracklaying types units mil \$	45,480 1,697.1			9,381 439.4			9,666 466.9			7,505 354.4						
Fractors, wheel, farm, nonfarm (ex. garden and construction types), ship., qtrly units mil. \$	146,274 3,183.4	°142,831 3,519.8		36,683 938.0			39,145 905.8			33,732 815.0	*14,688 *370.2	48,766 4244.7				
ELECTRICAL EQUIPMENT																
Batteries (autotype replacement), shipthous Radio sets, production, total marketthous	50,063 28,104	53,597 31,476	3,548 1,986	3,331 52,030	3,460 1,905	3,488 2,519	3,658 52,739	4,037 2,364	5,278 3,661	6,096 53,233	6,201 3,767	4,668 3,216	5,012 51,814	I '	4,269 1,671	1
relevision sets (incl. combination models), production, total marketthous	18,532	18,480		51,895	1,376	1,390	51,777	1,216		<sup>5</sup> 1,981	1,550	1,474	51,250	(	1,344	ľ
Household major appliances (electrical), factory shipments (domestic and export) #thous	30,260	30,336	2,534	2,975	2,982 603	2,613	3,136	2,683	2,436	2,357	2,342	1,854 94	1,831	1,947	2,177	
Air conditioners (room)         do           Dishwashers         do           Disposers (food waste)         do	3,204 2,738 2,962	3,692 2,484 3,178	366 205 277	623 228 317	240 309	477 192 253	653 220 230	283 190 237	64 236 288	52 202 234	90 220 331 191	165 197	163 144 206	191 169 220	361 160 214	
Ranges do  Refrigerators do	2,530 5,124	2,325	199 364	197	220 440	193	219	200	190	176	191 383	163 272	152 264	147 276	143 324	
Freezers do	1,681	4,944 1,561	121	424 142	141	428 142	542 206	511 227	450 152	456 111	89	62	76	89	99	
Washers do Dryers (incl. gas) do	4,550 3,177	4,365 2,977	365 244	408 260	368 245	346 221	402 247	376 243	398 254	416 293	612 260	267 217	246 189	306 228	347 234	
Vacuum cleaners (qtrly.) do  GAS EQUIPMENT (RESIDENTIAL)	7,439	7,785		2,119			1,944			1,955			1,767			
Furnaces, gravity and forced-air, shipmentsthous	1,446	1,417	123	128	111	105	108	115	120	125	139	111	95	'80	70	
Ranges, total, salesdo	1,538 2,818	1,496 2,785	118 242	143 286	125 287	123 226	134 235	110 204	121 204	136 202	128 224	119 203	124 211	r99 239	110 268	
		PETI	ROLE	UM,	COA	L, AN	D PI	RODU	JCTS	<b></b>		I		<b>4</b>		L
COAL																
Anthracite:         Production         thous sh tons.           Exports         do           Price, wholesale *         Index, 1967 = 100	6,056 1,795 463.7	5,745 2,249	472 8 542.9	548 114 542.8	463 167 545.2	240 170 552.8	477 283 572.0	566 332 589.7	534 278 597.3	417 307 619.9	562 252 629.1	676 171 642.5	485 101 643.7	147 643.7	44 643.7	
Bituminous: Production † thous. sh. tons	823,644	802,000	70,026	77,325	36,869	37,276	61,902	73,345	78,204	79,823	82,747	72,000	67,187	<b> </b>		
Consumption, total	669,061		59,227	59,736	54,070	54,372	59,054	66,764	65,014	58,975		12,000				
Electric power utilities	568,322 125,815		47,855 10,973	48,323 11,108	43,604 10,035	44,909 9,200	49,882 8,962	56,042 10,459	54,195 10,580	48,385 10,270	47,685	46,873				
Coke plants (oven and beehive) do	66,493		5,161	5,516	4,850	4,250	4,451	5,433	5,417	5,319						
Residential and commercial do	4,924		399	305	431	263	210	263	239	320						
Stocks, end of period, total do Electric power utilities do Industrial, total do Oven-coke plants do	199,077 178,269 20,808 9,017		192,892 170,856 22,036 10,159	201,687 179,032 22,655 10,735	181,580 163,859 17,721 6,900	147,095 14,522	152,516 139,440 13,076 4,452	134,855 13,568		158,651 144,097 14,554 6,179	154,165	159,454				
Exports do	89,882	110,243	6,762	9,593	8,099	5,911	5,872	10,414	11,034	11,589	12,105	11,676	11,462	6,029	8,918	*********
Price, wholesaleIndex, 1967=100  COKE	466.5		477.9	478.3	483.4	484.4	488.2	501.9	503.2	506.8	'506.0	r507.6	510.6	521.4	524.5	522.
Production:  Beehive and oven (byproduct) thous. sh. tons  Petroleum coke § do	46,132 27,094	28,296	2,040	²11,382 2,356	2,209	2,354	10,058 2,395		2,425	11,143 2,466	2,348	2,445	2,622	2,420		************
Stocks, end of period: Oven-coke plants, totaldo	8,627			²7,586			4,990			5,192						
At furnace plants	7,521 1,106			<sup>2</sup> 6,564 <sup>2</sup> 1,022			4,554 437	ł		4,798 394						
Petroleum coke ‡ do	3846	900	1,024	948	835	869	758	1	790	765	708	836	900	829		
PETROLEUM AND PRODUCTS	2,162	1,251	54	132	118	89	206	73	60	94	123	67	134	48	105	
Crude petroleum: Oil wells completed number	27,026	37,647	2,459	3,102	2,905	2,604	3,497	2,790	3,137	3,416 796.8	3,775	3,587	4,581	2,790	3,049	
Price, wholesale Index, 1967 = 100 Gross input to crude oil distillation	556.4		842.7	842.8	842.5	839.9	815.9	798.9	796.8	796.8	788.2	r785.9	787.4	787.4	770.4	745.
units	5,049.3 76	4,656.5 69	369.7 71	391.4 68	368.5 66	389.2 67	381.9 68	389.9 67	409.3 71	382.5 68	383.3 67	378.2 68	395.1 69	372.9 66		
All oils, supply, demand, and stocks: ‡  New supply, total ¶mil. bbl  Production:	6,266.9	5,905.7	476.8	503.5	477.0	490.4	470.5	490.7	494.2	498.2	500.5	476.2	501.3	480.2		
Crude petroleum	3,146.4 591.8	3,124.6 597.9	240.8 46.2	266.6 50.1	256.3 47.7	263.4 50.2	258.5 49.3	261.1 49.5	265.9 50.5	257.6 50.9	264.8 51.6	257.8 50.1	267.3 51.1	268.7 49.2		
Imports: Crude and unfinished oils	1,946.2	1,642.8	138.0	141.5	135.7	133.5	125.2	135.3	(	145.3	140.7	124.0	135.7	118.6		
Refined products do	582.5	540.4	51.7	45.3	37.3	43.3	37.4	44.8	43.9	44.4	43.4	44.3	47.1	43.6		1
Change in stocks, all oils (decrease,—) do	879.3	68.3	1	7.9	17.9	23.5	-8.9		1	22.3	7.6	17.9	-17.6	-27.7		
Demand, total	6,441.7	6,057.2	1	509.2	475.5	489.5	492.5			484.1	513.9	486.3	535.0	518.3 7.4	***************************************	
Crude petroleum	104.9 94.3	83.2 133.9	5.5 10.4	6.5 11.7	5.9 11.2	9.7 8.8	3.7 8.9	8.0 9.7		5.8 9.8	7.0 15.9	8.3 12.7	5.9 14.5			

Unless otherwise stated in footnotes below, data	1980	1981						1981							1982	
through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	Ann	ıual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
	PETF	ROLEU	J <b>M,</b> C	OAL	ANI	) PR	ODU	CTS-	-Cont	inuec	1					
PETROLEUM AND PRODUCTS—Continued											·					
All oils, supply, demand, and stocks ‡—Continued Domestic product demand, total #	6,242.4 2,420.5 58.0	5,840.2 2,414.9 46.2	474.0 176.9 4.6	491.0 196.4 3.5	458.4 198.6 2.8	471.1 205.7 2.7	479.9 211.2 2.6	487.1 212.5 2.7	472.3 207.2 2.9	468.6 200.5 2.8	491.1 205.5 4.1	465.2 192.5 4.4	514.6 208.9 6.2	492.6 184.2 6.4		
Distillate fuel oil do  Residual fuel oil do  Jet fuel do	1,049.0 918.0 390.7	1,032.8 752.5 368.6	95.1 71.4 28.5	89.6 65.1 32.7	76.2 54.9 28.9	74.2 54.8 28.6	73.1 59.8 31.1	73.8 61.9 33.7	73.9 57.3 31.8	75.9 56.3 30.9	86.6 57.8 29.0	86.6 56.3 29.8	101.0 67.9 30.7	105.7 66.6 31.2		
Lubricants do Asphalt do Liquefied gases do	58.3 142.4 537.8	56.0 124.8 542.2	4.7 4.0 49.9	4.9 7.2 48.0	5.5 9.3 40.1	4.7 10.8 39.8	4.3 13.8 39.9	5.1 15.2 38.8	4.3 15.8 35.0	4.6 13.9 42.1	5.3 13.7 49.2	3.7 9.9 47.4	4.4 5.8 51.8	3.9 2.9 58.1		
Stocks, end of period, total	11,420.2 1482.9 107.8 192.0 1745.3	1,488.5 598.8 230.3 176.8 712.9	1,397.6 502.8 116.1 193.5 701.3	1,405.5 518.1 120.9 193.9 693.5	1,423.4 541.4 134.2 189.8 692.2	1,446.9 552.3 150.1 185.4 709.2	1,438.0 555.3 163.1 187.3 695.4	1,443.8 565.6 173.1 181.0 697.1	1,458.3 549.9 184.7 182.6 725.8	1,480.7 560.7 199.2 179.9 740.0	1,488.3 584.3 214.8 178.0 726.0	1,506.2 594.8 222.5 178.3 733.0	1,488.5 598.8 230.3 176.8 712.9	1,460.9 606.2 235.3 181.5 673.3		
Refined petroleum products: ‡ Gasoline (incl. aviation): Productionmil. bb! Stocks, end of perioddo	2,394.1 1213.5	2,350.8 205.8	176.6 232.3	193.3 234.5	184.2 225.2	190.9 215.0	187.8 196.3	200.2 187.7	206.3 190.6	198.1 193.2	200.9 192.9	198.3 202.9	206.0 205.8	192.3 216.8		
Prices (excl. aviation):  Wholesale, regular	576.7 1.217		632.9 1.372	683.2 1.384	694.7 21.400	690.4 1.398	685.6 1.398	677.4 1.398	668.4 1.397	666.4 1.398	*666.1 (*)	<sup>1</sup> 661.7	659.3	653.4	641.6	622.9
Unleaded *	1.261 12.8 12.3	11.5 2.7	1.421 0.7 2.5	1.435 0.7 2.1	21.449 0.8 1.8	1.448 1.2 2.1	1.449 1.1 2.1	1.450 1.3 2.2	1.449 1.2 2.3	1.450 1.1 2.6	(4) 1.0 2.6	0.8 2.7	0.8 2.7	0.6 2.7		
Kerosene: Production do Stocks, end of period do Price, wholesale (light distillate)	50.1 <sup>1</sup> 11.4	43.6 11.1	4.5 10.4	3.8 11.0	3.6 11.9	3.5 12.6	3.1 13.2	2.8 13.2	3.0 13.6	2.7 13.8	2.7 12.6	3.7 12.4	4.5 11.1	4.4 9.6		
Index, 1967 = 100   Distillate fuel oil:   Production	863.4 974.1 51.9	954.9 61.0	972.0 78.7 9.1	1,041.0 77.0 4.5	1,080.9 72.5 3.5	1,084.1 76.1 5.1	1,078.9 75.0 6.0	1,067.5 74.5 5.5	1,052.6 82.3 4.9	1,044.6 78.3 3.9	*1,043.2 77.2 3.6	*1,042.7 81.9 3.4	1,036.8 88.7 2.9	1,043.1 81.1 3.0	1,033.1	1,026.6
Stocks, end of period	1205.4 850.6	190.2	172.6 1,000.3	164.7 1,082.8	164.7 1,105.4	171.9 1,092.5	180.2 1,092.2	186.7 1,079.8	200.3 1,076.7	206.8 1,067.8	201.2 r1,056.1	200.0 1,047.5	190.2 1,057.1	166.0 1,064.4	1,054.5	
Production         mil. bbl.           Imports         do.           Stocks, end of period         do.           Price, wholesale         Index, 1967 = 100.	578.4 343.6 191.5 961.2	480.3 290.6 78.3	43.8 26.8 78.2 1,248.0	44.1 21.7 74.9 1,323.7	39.6 17.5 73.0 1,334.6	37.9 22.8 78.5 1,318.2	37.0 16.2 70.1 1,255.8	36.4 25.7 69.3 1,206.1	38.1 25.4 74.8 1,246.4	38.6 25.2 80.0 1,192.4	38.2 24.0 79.8 *1,179.1	36.5 25.3 80.8 1,174.3	40.2 28.5 78.3 1,175.8	36.7 25.4 68.2 1,231.0	1,188.9	1,163.0
Jet fuel: Productionmil. bbl Stocks, end of perioddo	365.6 142.4	353.5 40.5	26.6 38.7	30.8 39.2	28.8 40.7	31.2 44.7	29.8 45.4	32.2 44.9	30.3 44.9	28.0 43.3	28.0 42.8	28.9 41.9	29.3 40.5	27.8 37.2		
Lubricants: Production do Stocks, end of period do do	65.1 113.6	60.6 14.2	4.9 13.2	5.3 12.9	5.2 12.6	5.4 13.1	5.1 13.6	5.0 13.3	5.3 14.1	4.4 13.7	4.9 12.9	5.0 13.9	5.1 14.2	4.3 14.4		
Asphalt: Production	141.2 118.8	124.2 19.5	7.4 26.3	8.3 27.5	10.0 28.2	11.8 29.3	11.9 27.6	12.7 25.4	13.4 23.1	11.9 21.3	10.7 18.4	9.0 17.6	7.6 19.5	6.5 23.1		
Liquefied gases (incl. ethane and ethylene): Production, total do At gas processing plants (L.P.G.) do At refineries (L.R.G.). do Stocks (at plants and refineries). do	561.8 440.9 120.8 128.0	583.4 467.9 115.6 137.0	45.2 35.9 9.3 111.8	48.7 39.0 9.7 111.9	47.9 38.3 9.7 118.5	49.8 39.8 10.1 126.9	47.3 37.5 9.8 132.7	47.3 37.8 9.5 140.6	48.4 37.8 10.6 148.1	48.6 39.3 9.3 151.3	49.8 40.6 9.2 148.7	50.0 41.0 9.0 146.4	49.9 41.0 8.9 137.0	47.9 40.3 7.6 122.2		
		PULP	, PAF	ER,	AND	PAP	ER P	ROD	UCTS	<b>5</b>		·				
PULPWOOD AND WASTE PAPER Pulpwood:																
Receipts thous cords (128 cu.ft.)  Consumption do  Stocks, end of period do	381,007 379,703 6,697	<sup>3</sup> 79,547 <sup>3</sup> 79,604 6,045	6,378 6,477 6,210	6,847 6,889 6,009	6,528 6,882 5,528	6,465 6,716 5,123	6,649 6,790 4,985	6,799 6,526 5,464	6,706 6,656 5,552	6,774 6,645 5,693	7,206 7,058 5,917	6,258 6,459 5,600	5,972 5,658 6,045	(5) (5) (5)		
Waste paper: Consumption	³13,185 '831	<sup>3</sup> 13,523 11,042	1,148 922	1,229 854	1,195 910	1,159 866	1,204 925	1,063 940	1,190 959	1,109 958	1,135 949	'1,016 '941	966 993	( <sup>5</sup> ) ( <sup>5</sup> )	***************************************	***************************************
Production: Total, all grades # thous. sh. tons. Dissolving and special alpha do Sulfate do Sulfate do Groundwood do Semichemical do	*52,055 1,418 38,931 1,911 4,887 3,938	351,783 1,366 39,597 1,812 5,038 3,940	4,128 115 3,138 155 396 325	4,621 110 3,556 157 438 360	4,501 108 3,479 148 421 345	4,584 125 3,516 165 425 353	4,398 120 3,351 159 430 338	4,057 102 3,129 126 387 313	4,513 140 3,445 155 444 330	4,309 102 3,309 149 427 322	4,459 113 3,443 154 423 326	r4,268 129 r3,251 147 407 301	3,590 85 2,675 130 420 279	(5) (5) (5) (5) (5) (5)		
Stocks, end of period: Total, all mills	944 439 449 57	1,198 690 454 54	1,107 568 475 64	1,035 531 447 61	1,077 581 438 58	1,088 607 430 51	1,154 614 488 53	1,224 667 497 59	1,287 730 505 52	1,141 602 485 54	1,267 745 462 60	*1,341 *842 443 *56	1,198 690 454 54	(5) (5) (5) (5) (5)		
Exports, all grades, total	³3,805 769 ³3,037	33,678 784 32,894	279 61 218	356 83 272	290 48 243	363 61 302	359 70 289	237 65 172	300 65 236	347 63 284	274 62 212	267 53 214	315 85 230	221 50 172	303 42	
Imports, all grades, total	34,051 194 33,858	<sup>3</sup> 4,086 201 <sup>3</sup> 3,885	355 9 346	368 22 346	295 8 287	414 26 388	349 8 341	329 25 304	323 10 313	279 24 255	406 27 379	318 10 308	269 8 262	270 26 244	310 9 301	

April 1982		50	JIV	1 Or	COR	ICEN 1	BUS	DITATES								5-28
Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown	1980	1981						1981							1982	
in the 1979 edition of BUSINESS STATISTICS	Anr	ıual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
1	PULP	, PAP	ER, A	ND I	PAPE	R PF	RODU	CTS-	–Con	tinue	d					
PAPER AND PAPER PRODUCTS							1									
Paper and board: Production (Bu. of the Census): All grades, total, unadjusted thous. sh. tons. Paper	65,834 30,164 31,143 138 4,390	66,439 30,669 31,561 160 3,846	5,331 °2,416 °2,521 17 °338	6,005 *2,724 *2,842 16 *374	5,891 *2,643 *2,809 18 *377	5,757 •2,591 •2,745 •15 •360	5,724 2,622 2,734 11 357	5,347 2,451 2,543 12 342	5,653 2,603 2,705 14 332	5,548 2,556 2,688 14 290	5,592 2,676 2,629 14 273	r5,252 r2,500 r2,497 9 r247	4,693 2,309 2,177 9 197	(5) (5) (5) (6) (5)		
Producer price indexes:         1967 = 100           Building paper and board         do	234.6 206.2	258.1 231.3	252.8 225.7	225.1 227.9	255.7 232.5	258.8 237.3	259.2 237.4	259.4 235.5	260.6 234.2	261.6 234.2	<sup>1</sup> 261.7 <sup>1</sup> 233.3	261.6 r232.1	259.3 227.7	259.7 233.2	r261.4 231.1	261.1 237.5
Selected types of paper (API): Groundwood paper, uncoated: Orders, new	¹1,475 110 ¹1,498	¹1,426 112 ¹1,441	113 124 114	126 132 122	103 111 127	128 117 121	107 106 120	125 119 111	130 122 126	118 134 110	117 117 133	95 90 116	122 112 113	*111 *88 *109	111 99 106	
Coated paper: Orders, new do Orders, unfilled, end of period do Shipments do.	1,456 14,753 391 4,673	4,866 308 4,951	377 352 391	427 345 438	409 324 405	405 320 411	406 313 411	407 341 387	424 340 422	409 317 434	448 324 439	396 319 399	363 308 389	r396 r342 r404	384 359 374	
Uncoated free sheet papers: Orders, new	¹7,694 ¹8,326	¹7,706 ¹8,216	603 656	710 744	664 731	698 731	612 695	639 645	633 675	627 688	677 713	570 655	592 599	'626 '672	609 635	
Unbleached kraft packaging and industrial converting papers: Shipments thous. sh. tons	¹3,930 ¹4,375	¹3,891 ¹4,485	309 352	345 395	348 372	342 386	317 374	298 347	330 395	318 372	311 390	326 r373	269 r350	r309 r354	300 335	i
Newsprint: Canada: Production thous metric tons. Shipments from mills do Stocks at mills, end of period do	8,625 8,622 165	8,946 8,915 194	702 684 238	766 769 235	772 782 225	770 744 251	748 776 223	726 738 211	677 652 236	707 708 235	815 795 255	769 773 252	743 800 194	783 671 306	719 709 317	
United States: Production do Shipments from mills do Stocks at mills, end of period do	4,239 4,234 21	4,753 4,735 38	356 357 25	399 395 29	391 392 29	402 400 30	404 395 39	405 401 43	426 421 48	400 410 38	420 417 41	412 407 46	359 367 38	415 406 46	378 376 48	
Consumption by publishers \( \begin{align*} \ldots \ldots \\ \ \\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	10,089 732	10,165 961	761 807	860 827	867 846	897 847	902	791 952	928 508	944 513	922 959	914 947	892 961 557	798 981 585	775 1,025	
Imports	7,279 3279.3	6,977 308.1	587 301.9	620 301.9	584 301.9	622 301.9	568	301.9	502 309.3	513 316.8	649 r316.8	624 '316.8	316.8	316.8	524 316.8	[
Shipping containers, corrugated and solid fiber shipments mil. sq. ft. surf. area	<sup>1</sup> 241,377	244,429	<sup>7</sup> 19,916	21,383	21,583	19,808	20,933	20,486	20,434	21,094	21,867	18,189	17,600	18,961	18,638	
Folding paper boxes, shipments thous. sh. tons mil. \$	(2) (2)															
		RUI	BBER	ANI	RUI	BBEF	R PRO	ODUC	CTS							
RUBBER																
Natural rubber: Consumption	586.15 126.67	634.67 142.43	52.59 125.44	55.44 122.83	55.06 127.56	53.93 124.05	59.52 119.51	56.36 113.53	51.07 111.22	52.13 114.37	57.32 122.97	49.68 130.51	42.56 142.43	54.59 138.36	51.64 138.02	
Imports, incl. latex and guayulethous. lg. tons Price, wholesale, smoked sheets (N.Y.) \$ per lb	598.31 40.730	677.05 40.576	86.64 0.690	53.38 0.650	67.62 0.590	66.36 0.580	50.47 0.570	41.59 0.560	43.40 0.540	62.76 0.504	69.42	56.23 0.456	49.13 0.483	50.99 0.488	59.33 0.465	0.470
Synthetic rubber: Production thous. metric tons Consumption do	2,015.24 °1,854.01	2,021.45 1,889.71	169.68 166.68	200.37 194.00	180.94 144.88	175.92 167.10	158.18 154.13	161.50 144.69	159.72 164.99	168.90 156.72	169.98 163.75	157.68 141.13	125.51 131.88	140.49 143.09	145.76 138.94	
Stocks, end of period	341.77 422.78	349.02 334.63	354.60 31.65	346.99 38.73	365.86 31.77	368.29 32.00	359.79 28.55	369.44 26.27	353.40 21.97	333.47 24.40	352.57 23.94	364.38 22.49	349.02 21.65	340.36 27.76	340.39 23.46	
Pneumatic casings, automotive: Productionthous	1159,263	1181,762	15,641	16,834	15,466	15,183	15,406	14,277	14,902	15,851	16,534	13,750	11,855	14,866	15,387	
Shipments, total do. Original equipment do. Replacement equipment do. Exports do.	177,063 40,227 131,271 5,565	201,105 41,711 153,716 5,678	14,323 3,206 10,537 580	18,617 4,301 13,607 709	18,835 4,154 14,160 521	18,619 4,292 13,851 476	19,324 4,538 14,290 496	17,380 3,026 13,901 453	17,583 2,813 14,407 363	17,982 3,123 14,503 356	18,179 3,537 14,168 474	13,992 2,758 10,823 411	13,544 2,363 10,820 361	14,144 2,478 11,365 301	13,704 2,769 10,573 362	
Stocks, end of period	33,298 9,058	40,863 11,088	43,258 1,081	43,686 1,055	42,393 1,224	40,615 1,072	38,570 1,040	37,116 830	36,709 1,134	36,088 725	36,556 653	41,112 990	40,863 485	42,904 385	46,254 461	i
Inner tubes, automotive: Exports (Bu. of Census)	4,557	3,428	358	335	374	252	250	350	337	259	268	208	231	141	151	

			710 7 12	1 01	0010			711 111	, <u> </u>						Apı	11 100
Unless otherwise stated in footnotes below, data	1980	1981						1981							1982	
through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	Ann	ual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
		STON	E, CI	LAY,	AND	GLA	SS P	ROD	UCTS	}						
PORTLAND CEMENT	1		-					<u> </u>				ſ				ſ
Shipments, finished cementthous. bbl CLAY CONSTRUCTION PRODUCTS	1404,569	1382,697	20,782	30,229	35,165	34,181	38,074	38,872	37,489	37,303	36,266	29,590	23,495	15,149	17,755	
Shipments: Brick, unglazed (common and face)																l
mil. standard brick  Structural tile, except facing	76,090.1 101.5 758.7	5,201.7 91.9 462.7	361.4 11.1 34.3	515.0 9.7 50.4	528.8 7.1 45.0	501.1 8.8 38.9	484.1 6.8 35.8	477.3 7.0 42.8	445.4 6.0 42.6	440.6 7.3 41.1	'431.3 10.6 41.7	352.6 6.1 30.9	278.6 5.1 22.5			
mil. brick equivalent	45.4 297.6	35.3 288.4	2.4 21.7	3.2 27.1	3.2 25.6	3.0	3.6	3.2	2.7 25.2	3.0 25.3	3.2 23.7	2.4 21.5	2.6		***************************************	
unglazed	280.8		289.6	299.3	300.1	24.1 301.3	24.5 302.4	25.6 302.8	302.8	303.2	r303.1	r303.8	305.1	305.1	305.6	305.€
GLASS AND GLASS PRODUCTS														ļ		
Flat glass, mfrs.' shipments thous. \$ Glass containers:	868,459			233,439			248,658			243,260					•••••	
Productionthous. gross.	327,022	321,626	25,470	28,207	27,851	28,209	29,532	27,751	29,449	25,943	29,305	23,849	20,099			İ
Shipments, domestic, total	323,816 24,808 61,032	316,163 28,692 60,040	23,160 2,238 3,727	29,337 2,676 5,194	27,434 2,256 5,554	26,817 2,426 5,188	30,223 2,675 6,476	29,172 2,589 6,325	27,342 2,727 5,724	26,478 2,812 4,809	25,865 2,297 4,596	23,823 1,928 4,454	23,145 1,978 4,041			
Beer do Liquor and wine do	122,678 24,574	113,055 24,003	8,040 1,879	9,892 2,598	10,695 2,123	10,625 1,840	11,327 2,146	11,459 1,795	9,657 1,827	8,733 1,937	8,487 2,124	8,175 1,893	8,197 1,828			
Wide-mouth containers:  Food (incl. packer's tumblers, jelly glasses, and fruit jars)thous. gross	61,212	62,416	4,874	6,301	4,450	4,627	5,165	4,904	5,247	5,616	5,955	5,214	5,018			
Narrow-neck and wide-mouth containers:  Medicinal and toilet	26,250 3,262	525,267 52,690	2,157 245	2,359 317	2,138 218	1,889 222	2,172 262	1,902 198	1,941 219	2,339 232	2,172 234	52,041 5118	1,944 139			
Stocks, end of perioddo do  GYPSUM AND PRODUCTS	46,676	46,710	51,651	49,755	49,836	51,053	50,255	48,478	49,633	48,163	50,420	50,278	46,710			
Production: Crude gypsum (exc. byproduct) thous. sh. tons Calcined	¹12,376 ¹11,848	11,434 11,359	892 885	939 1,005	1,003 1,080	977 1,067	1,008 976	1,054 838	891 986	1,030 970	866 924	924 778	862 825	784 872		
Imports, crude gypsum do do	7,365	7,593	487	456	593	715	710	812	630	642	623	703	500	375		
Sales of gypsum products: Uncalcined do	15,544	14,904	306	308	419	441	487	411	435	521	452	419	448	308		
Calcined: Industrial plasters	409 217	¹370 ¹225	33 17	36	34	32 16	36	32 20	29 19	31 19	36	29	26	25		
Regular basecoat	161	157	12	19 16	18 17	15	16 14	13	12	13	21 12	18 9	15 10	16 10		
Board products, total   mil. sq. ft.   Lath   do.   Veneer base   do.   Gypsum sheathing   do.	14,131 78 339 190	113,759 59 325 208	1,068 6 24 14	1,239 6 29 18	1,353 6 34 22	1,102 4 26 19	1,164 5 29 17	1,234 5 32 19	1,146 5 27 17	1,127 4 27 19	1,133 4 25 17	982 4 21 15	955 3 21 15	965 4 22 15		
Regular gypsum board do	9,923	19,295	734 260	857	928 322	740	782	827	763	748	752	655 258	629 258	633		
Type X gypsum board	3,266 105 4229	3,446 122 304	260 9 21	296 9 24	322 11 30	271 11 31	292 11 28	313 11 27	295 11 28	291 10 28	297 10 28	258 9 20	258 10 19	259 10 23		
			Т	'EXT	LE P	ROD	UCTS	3								
FABRIC																
Woven fabric, finishing plants: * Production (finished fabric) mil. linear yd Cotton	3,531		684 265	3891 3341	683 268 415	686 267 419	³663 ³335	519 188	659 251	³609 ³306	668 256	828 236				
Manmade and silk fiber do  Inventories held at end of period do	4,990 769		420 801	³550 786	778	777	³528 730	331 747	408 789	³502 776	412 780	391 794				
Cotton	339 430		343 458	338 448	343 435	341 436	315 415	318 429	325 464	333 443	329 451	334 459				
Backlog of finished orders	8,495 4,577 4,219		827 451 376	809 441 368	832 444 388	839 446 393	761 375 386	770 376 394	745 369 376	715 364 351	687 348 339	642 343 300				
COTTON Cotton (excluding linters):																
Production: Ginnings ¶thous. running bales Crop estimatethous net weight bales §	<sup>2</sup> 10,826 <sup>2</sup> 11,122	<sup>2</sup> 15,150 <sup>2</sup> 15,733		11,122				44	427	1,725	5,539	10,157	13,502 15,570			
Consumptionthous. running bales. Stocks in the United States, total, end of period #	6,135	5,409	446 7 201	³539 5,938	435 5,007	441	³531	385 2 595	429 16 970	3517	448 15 628	403	³400	378	404	
thous. running bales.  Domestic cotton, total	9,260 9,260 2,502 5,927 831	13,777 13,776 3,752 9,268 756	7,201 7,200 1,054 1,509 1,037	5,938 5,937 606 4,227 1,104	5,007 5,006 460 3,469 1,770	4,109 4,108 278 2,808 1,022	3,217 3,216 81 2,202 933	2,595 2,594 25 1,687 882	16,970 16,969 14,669 1,491 899	16,327 16,326 13,692 1,940 694	15,628 15,627 10,906 4,059 662	14,907 14,907 7,170 7,064 673	13,777 13,776 3,752 9,268 756			
See footnotes at end of tables.			-,,-,	_,	_,,	_,,	,,,,,	223		<b>.</b> .		2.3				

Unless otherwise stated in footnotes below, data	1980	1981	:					1981							1982	
through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	Ann	ual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
	L	TI	EXTII	E PI	RODU	CTS-	Con	tinue	ed							<u> </u>
COTTON AND MANUFACTURES—Cont.																
Cotton (excluding linters)—Continued Exportsthous. running bales	¹7,975	8,021	2,352	733	498	458	320	264	990	261	261	478	737	653		
Imports thous. net-weight bales § Price (farm), American upland ¶ cents per lb	16 76.4	17 57.9	71.4	72.3	73.2	72.3	( <sup>7</sup> ) 71.1	70.2	( <sup>7</sup> ) 65.0	58.0	62.3	60.1	1 51.2	1 49.9	49.7	
Price, Strict Low Middling, Grade 41, staple 34 (1-1/16"), average 10 markets cents per lb	³71.5	383.0	83.3	81.5	81.2	78.5	78.1	75.1	66.5	60.8	60.6	57.5	55.1			
Spindle activity (cotton system spindles): Active spindles, last working day, totalmil	15.9	150	15.0	157	150	15.6	15.0	15.0	15.0	15.5	15.4	15.4				
Consuming 100 percent cotton do Spindle hours operated, all fibers, total bil bil	6.0 102.4	15.3 5.5 91.8	15.9 5.9 7.4	15.7 5.8 49.2	15.8 5.9 7.3	15.6 5.8 7.4	15.6 5.7 48.9	15.6 5.7 6.8	15.6 5.6 7.3	15.5 5.5 48.9	15.4 5.4 7.4	15.4 5.5 7.1	5.5	5.5		
Average per working day	0.388 42.0	0.357 33.6	0.371 2.7	0.366 43.3	0.365	0.371 2.7	0.358 43.2	0.339 2.4	0.363 2.5	0.358 13.1	0.371 2.6	0.353 2.5	42.5	2.3		
Cotton cloth:	42.0	55.0	2.7	0.0	2.1	2.1	3.2	2.4	2.0	3.1	2.0	2.0	2.0	2.5		
Cotton broadwoven goods over 12" in width: Production (qtrly.) mil. sq. yd		3,888		971			971			953						
Orders, unfilled, end of period, compared with avg. weekly production no. weeks' prod	<sup>5</sup> 15.8		13.3	14.7	13.7	13.8	13.6	18.4	14.6	14.4	12.7					
Inventories, end of period, compared with avg. weekly production no. weeks' prod	54.2		5.4	4.8	4.8	5.2	5.3	6.0	5.5	5.6	5.8					
Ratio of stocks to unfilled orders (at cotton mills), end of period	*0.29		0.40	0.33	0.35	0.38	0.39	0.33	0.37	0.39	0.46				<i>.</i>	
Exports, raw cotton equiv. thous.  net-weight §bales Imports, raw cotton equivalentdo	540.2	345.6	28.2	35.8	35.7	30.9	30.8	21.7	25.9	25.8 62.9	27.5	26.6 66.7	21.9			
MANMADE FIBERS AND MANUFACTURES	567.0	766.3	68.4	66.9	57.4	56.8	61.3	58.0	62.3	62.9	71.8	00.7	58.9			
Fiber production, qtrly: Filament yarn (acetate)	308.5			61.4			75.0			65.8						
Staple, incl. tow (rayon) do	443.3			116.3		************	114.1			118.5		***************************************		***************************************		
Yarn and monofilaments	3,725.3 4,148.2			979.2 1,083.0			1,011.1 1,116.0			972.8 1,051.3						
Textile glass fiber	867.3			237.1		***************************************	260.2			280.6				***************************************		
Fiber stocks, producers', end of period: Filament yarn (acetate)mil. lb	18.4			15.8			12.1			12.6						
Staple, incl. tow (rayon)	27.2	***************************************		29.3			23.7			27.3						
Yarn and monofilaments	289.3 287.0			292.6 318.1			291.9 312.9			334.4 336.6						
Textile glass fiber	104.1			109.0			87.9			121.0						
Production (qtrly.), total # mil. sq. yd Filament yard (100%) fabrics # do	10,774.1 3,980.6			2,920.2 1,035.9			2,910.7 999.9									
Chiefly rayon and/or acetate fabrics do Chiefly nylon fabricsdo		***************************************		128.1 141.8		***************************************	127.9 130.0									
Spun yard (100%) fab., exc. blanketing # do Rayon and/or acetate fabrics, blends do	5,899.6			1,604.0 174.1			1,627.9 176.8									
Polyester blends with cotton do Filament and spun yarn fabrics do	4,342.9 763.8			1,105.7 246.3			1,096.3 246.5									
Manmade fiber gray goods, owned by weaving mills:					. !										}	
Ratio, stocks to unfilled orders, end of period Prices, manufacturer to mfr., f.o.b. mill:	•															
50/50 polyester/carded cotton printcloth, gray, 48", 3.90 yds./lb., 78x54-56\$ per yd	0.510		0.564	0.568	0.581	0.576	0.574									
Manmade fiber manufactures: Exports, manmade fiber equivalent mil. lbs	771.54	637.73	53.50	67.33	64.83	58.05	58.78	47.59	49.70	48.77	50.98	46.95	38.08		}	
Yarn, tops, thread, cloth do do do	418.64 249.77	318.89 208.48	27.84 18.23	33.72 21.67	35.76 24.59	27.53 18.20	28.13 18.71	24.03 15.84	24.24 15.75	22.74 13.84	24.60 15.97	23.16 15.51	19.00 12.74			
Manufactured prods., apparel, furnishings do	352.91	318.84	25.66	33.62	29.08	30.51	30.66	23.56	25.47	26.02	26.38	23.79	19.09		***************************************	
Imports, manmade fiber equivalent	540.64 97.48	639.08 130.52	38.55 8.04	43.81 11.86	45.53 10.87	57.83 13.11	58.01 11.34	66.66 12.43	69.32 12.05	56.77 10.05	67.24 12.33	49.12 10.56	39.51 7.71			
Cloth, woven do Manufactured prods., apparel, furnishings do	67.28 2443.15	95.38 508.56	5.50 30.50	8.91 31.94	7.73 34.67	9.34 44.72	8.59 46.67	9.25 54.23	8.98 57.27	7.77 46.72	8.46 54.92	8.02 38.56	5.83 31.80			
Apparel, total	378.52 187.74	434.87 184.70	25.64 10.09	26.70 10.51	29.30 12.51	36.66 16.95	41.06 17.68	48.44 21.52	49.85 21.90	40.84 17.30	47.43 22.75	31.96 12.63	25.97 8.36			
WOOL AND MANUFACTURES																
Wool consumption, mill (clean basis): Apparel class	113.4 10.0	127.7	11.0	*12.9 *0.9	10.8	10.2	412.8	8.4	10.1	411.4	9.4	9.4 0.7	411.2 40.9			
Carpet class	56.5 26.0	10.5 75.3 26.1	0.8 7.7 2.5	6.6 1.8	0.7 7.5 1.9	0.8 8.6 2.4	40.9 4.9 2.1	0.8 6.5 2.8	1.0 5.3 2.5	41.1 3.7 1.6	1.1 6.0 1.8	5.1 2.0	5.3 2.0			
Wool prices, raw, shorn, clean basis, delivered to	20.0	20.1	2.0	1.0	1.0	2.4	2.1	4.0	2.0	1.0	1.0	2.0	2.0	***************************************		
U.S. mills: Domestic—Graded territory, 64's, staple 2-3/4"													2.25			}
and upcents per lb Australian, 64's, Type 62, duty-paid do	52.45 53.09	52.78 53.16	2.68 3.12	2.74 3.07	2.78 3.14	2.78 3.16	2.83 3.19	2.83 3.23	2.83 3.20	2.83 3.16	2.83 3.16	2.83 3.17	2.83 3.12	2.75 3.01	***************************************	
Wool broadwoven goods, exc. felts: Production (qtrly.) mil. sq. yd				53.7												
FLOOR COVERINGS																
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly mil. sq. yds	1,082.2			255.1			284.3									
APPAREL						:										
Women's, misses', juniors' apparel cuttings: Coatsthous. units	16,808	14,845	994	1,000	1,275	1,474	1,552	1,374	1,633	1,515	1,419	849	639 8,015			
Dresses do Suits (incl. pant suits, jumpsuits) do Skirts do	179,401 18,162 70,152	136,176 13,605 91,025	13,108 1,245 8,668	15,086 1,251 9,092	13,630 1,158 9,222	11,935 1,159 7,914	12,079 1,233 8,909	10,218 1,152 6,827	11,439 1,218 7,342	11,238 1,196 6,907	9,961 1,026 7,035	8,152 939 6,461	8,015 813 5,192			
Unit was 40	26,704			2,748	2,509	2,461		2,449	2,617		2,641	2,178				

***	1980	1981						1981							1982	
Unless otherwise stated in footnotes below, data through 1978 and descriptive notes are as shown in the 1979 edition of BUSINESS STATISTICS	Ann		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
		TI	EXTII	E PE	RODU	JCTS-	—Con	tinue	ed							Ш.—
APPAREL—Continued																
Men's apparel cuttings:         thous. units.           Suits            Coats (separate), dress and sport         do           Trousers (separate), dress         do           Slacks (jean cut), casual         do           Shirts, dress and sport         thous. doz.	14,074 16,906 124,011 253,640 40,988	14,686 14,686 175,445 38,112	1,015 1,539 9,471 15,433 3,461	1,259 1,477 10,826 19,064 3,668	1,284 1,588 11,352 15,986 3,436	1,367 1,444 11,516 14,190 3,378	1,393 1,575 11,071 14,135 3,327	911 1,186 7,857 13,663 2,663	1,252 1,448 11,930 12,443 3,107	1,294 1,801 17,894 3,198	1,367 1,682  13,360 3,107	1,227 1,433 10,052 2,864	1,139 1,312 10,178 2,441			
Hosiery, shipmentsthous. doz. pairs	281,654	304,826	24,531	24,265	26,119	25,192	26,405	30,233	26,850	26,448	27,141	24,125	19,796			
		1.10	RANS	POR.	LAII	UNE	AOII	INTEL	V I.			· · · · · · · · · · · · · · · · · · ·				1
AEROSPACE VEHICLES  Orders, new (net), qtrly, total @ mil. \$	70.409	76,814		<sup>7</sup> 20,853		,,,,,,	r18,298			r16.917	,		20.746			
U.S. Government do Prime contract do Sales (net), receipts, or billings, qtrly, total. do U.S. Government do	r33,497 r68,407 r58,440 r26,674	41,144 74,782 68,589 32,523		10,268 120,303 115,959 17,455			19,747 17,878 17,577 17,884			78,582 716,501 716,636 78,126			12,547 20,100 18,417 9,058			
Backlog of orders, end of period #         do.           U.S. Government.         do.           Aircraft (complete) and parts         do.           Engines (aircraft) and parts         do.           Missiles, space vehicle systems, engines, propul-	r90,517 r37,200 r47,186 r11,595	98,742 45,821 48,246 13,890		r95,411 r40,013 r50,568 r11,449			r96,132 r41,876 r49,989 r12,497			r96,413 r42,332 r49,129 r13,422			98,742 45,821 48,246 13,890			
sion units, and parts	'8,572 '10,330	9,016 14,554		<sup>7</sup> 8,587			'8,652 '11,536			r8,609 r12,593			9,016 14,554			
Aircraft (complete);  Shipments # #	13,043.1 97,068 8,250	°14,041.1 92,788 8,551	1,067.8 8,037 751	1,355.3 9,216 963	1,501.8 10,204 1,049	1,330.5 9,239 746	1,492.4 9,312 916	762.6 5,180 413	812.4 5,299 608	1,329.5 8,413 804	851.8 5,373 538	1,130.2 7,331 476	1,662.1 10,177 952	708.3 4,188 504	369	
MOTOR VEHICLES (NEW)  Passenger cars: Factory sales (from U.S. plants), totalthous	³6,400	6,225	475	620	645	670	712	513	345	522	520	425	370	<sup>1</sup> 273	²324	²46
Domestic   do    Retail sales, total, not seasonally adj †	5,840 8,979 6,581 2,398	5,749 8,535 6,209 2,326	432 764 544 220	565 963 719 244	589 751 534 218	608 734 524 210	652 724 518 206	472 707 497 209	313 801 602 199	487 687 519 168	486 649 492 157	394 585 432 152	344 523 358 165 7.2	256 535 368 166	632 457 175	7 57
Total, seas, adjusted at annual rate †mil  Domestics §	2,000	2,320	10.4 7.5 2.9	10.3 7.7 2.6	8.0 5.8 2.3	7.9 5.7 2.2	7.5 5.2 2.2	8.2 5.9 2.3	10.4 8.2 2.2	8.8 6.7 2.1	7.2 5.2 2.1	7.6 5.4 2.3	7.2 5.0 2.3	8.2 5.7 2.5	8.6 6.3 2.3	5 7
Retail inventories, end of mo., domestics: † Not seasonally adjustedthous Seasonally adjusted §do	1,520 1,438	1,471 1,465	1,335 1,210	1,216 1,090	1,344 1,198	1,472 1,313	1,665 1,472	1,675 1,606	1,486 1,558	1,427 1,446	1,481 1,485	1,490 1,459	1,471 1,465	1,432 1,321	1,325 1,174	1,24
Inventory-retail sales ratio, domestics § †	2.6	2.7	1.9	1.7	2.5	2.7	3.4	3.3	2.3	2.6	3.5 35.22	3.3 29.73	3.6	2.8 17.27	2.2 23.87	1
Exports (BuCensus), assembled cars	607.80 509.13 3,310.7 594.8	538.12 470.75 3,000.8 562.3	52.82 46.31 209.0 29.5	60.36 53.12 306.6 53.9	58.52 52.65 282.3 55.6	63.81 58.32 254.1 56.0	57.84 51.87 282.4 59.8	49.85 45.96 250.1 41.0	31.79 29.00 259.2 33.8	37.99 34.08 173.7 43.7	28.41 236.0 48.8	24.95 237.3 58.9	29.18 22.37 233.7 45.7	13.42 13.42 259.9 37.1	19.46 195.9 58.0	
Registrations ¶, total new vehicles do Imports, incl. domestically sponsored do	8,761 2,469	8,444 2,432	675 200	849 226	752 228	731 224	747 223	690 207	721 206	763 209	654 182	614 169	612 184	509 159	546 164	
Trucks and buses: Factory sales (from U.S. plants), totalthous Domesticdo	³1,667 1,464	1,700 1,513	135 118	167 146	162 142	159 139	180 161	127 111	87 75	130 115	165 152	123 112	127 115	'116 108	²145	219
Retail sales, seasonally adjusted:† Light-duty, up to 14,000 lbs. GVW	1,963.5 92.3 175.7	1,746.6 73.9 151.7	156.5 6.4 12.4	149.0 6.2 13.8	150.8 8.7 14.5	157.3 6.3 11.6	152.1 5.2 11.5	141.9 6.3 12.0	164.1 6.1 12.8	150.3 5.9 13.3	127.2 4.9 11.4	130.8 4.3 11.2	114.2 5.3 13.6	173.4 3.8 14.6	182.0 3.2 12.2	2 3
Retail inventories, end of period, seasonally adjusted†	574.0 190.32 1,133.28	559.4 170.51 826.77	548.5 19.65 46.10	547.7 20.01 70.72	541.5 16.21 63.66	546.4 17.81 72.87	559.0 17.44 68.24	576.5 12.38 64.05	523.9 11.19 67.49	516.2 11.16 64.53	548.2 11.95 78.55	547.5 10.77 69.97	575.5 8.97 72.29	517.0 8.22 74.80	492.4 11.46 57.15	
Registrations, new vehicles, excluding buses not produced on truck chassisthous	2,477	2,185	163	176	186	198	201	190	194	196	171	169	180	156	171	
Truck trailers and chassis, complete (excludes detachables), shipments	125,278 75,172 11,849 14,202	'117,707 '71,032 '7,239 13,356	8,311 4,696 835 1,332	9,490 5,211 545 2,662	9,980 5,751 1,009 885	10,076 5,810 1,072 1,105	11,311 6,710 696 1,077	8,913 4,826 459 849	9,770 6,061 340 1,189	10,533 6,854 387 767	11,051 7,378 542 855	9,474 6,159 404 1,062	r9,612 r5,640 r336 499	7,487 4,298 220 504		
RAILROAD EQUIPMENT Freight cars (new), for domestic use; all railroads and private car lines (excludes rebuilt cars and																
cars for export):         number.           Shipments         number.           Equipment manufacturers         do           New orders         do           Equipment manufacturers         do           Unfilled orders, end of period         do	185,920 180,357 143,955 140,140 52,370	144,901 141,435 117,916 117,288 16,485	4,709 4,401 2,069 2,069 45,121	5,162 4,718 1,559 1,559 41,539	4,245 3,792 1,762 1,737 38,972	4,143 3,779 1,791 1,791 35,588	3,781 3,442 1,155 927 32,321	2,983 2,864 1,315 1,315 26,267	3,184 2,971 798 798 23,648	3,529 3,299 1,743 1,743 21,852	2,900 2,656 1,013 638 18,831	2,063 1,839 860 860 17,724	2,711 2,455 1,811 1,811 16,485	1,995 1,833 '815 '815 14,735	1,762 1,526 753 753 13,486	
Equipment manufacturers	1,168 8.8 92.56	1,111 6.9 89.37	1,163 8.0 92.35	38,059 1,162 8.0 92.37	35,920 1,146 8.0 91.07	32,900 1,143 8.1 91.18	1,137 7.7 90.67	23,809 1,130 7.7 90.32	21,403 1,124 7.6 89.92	1,122 7.2 89.83	1,119 7.2 90.00	15,802 1,116 7.0 89.64	14,819 1,111 6.9 89.37	13,231 1,110 7.0 89.32	12,218 1,105 7.4 89.02	

#### FOOTNOTES FOR PAGES S-1 THROUGH S-32 General Notes for all Pages:

- r Revised.
- p Preliminary.
- e Estimated.

#### Page S-1

- † Revised series. Estimates of personal income have been revised as part of the 1980 benchmark revision of the national income and product accounts. An article describing that revision appears in the Dec. 1980 SURVEY. Data for 1976-79 are available in a special supplement to the Survey. Pre-1976 data are available in The National Income and Product Accounts of the United States, 1929-76: Statistical Tables.
  - ‡ Includes inventory valuation and capital consumption adjustments.
- New series. Detailed descriptions begin on p. 18 of the Nov. 1979 Survey. See note "†" for this page for information on historical data.
- § 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
- ‡ Revised series. For wholesale see note "‡" for p. S-8. For manufacturing see note "†" for p. S-3. For retail see note "†" for p. S-8.
- † See note "†" for p. S-3. § See note "†" for p. S-8.
- g See note "‡" for p. S-8.
   New series. Data back to 1967 are available from the National Income and Wealth Division, Bureau of Economic Analysis.

#### Page S-3

- ‡ Revised series. For wholesale see note "‡" for p. S-8. For manufacturing see note "†" for this page. For retail see note "†" for p. S-8.
- † Revised series. Data have been revised back to 1972. A detailed description of this revision and historical data appear in the report "Manufacturers' Shipments, Inventories, and Orders" M3-1.10 (1972-1980), available from the Bureau of the Census, Washington, D.C. 20233.
- § See note "†" for p. S-8.
- @ See note "‡" for p. S-8.
- New series. Data back to 1967 are available from the National Income and Wealth Division, Bureau of Economic Analysis.
  - # Includes data for items not shown separately

#### Page S-4

- 1. Based on data not seasonally adjusted.
- See note "†" for p. S-3.
- 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
- ¶ 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.
- † See note "†" for p. S-3.

  @ Compiled by Dun & Bradstreet, Inc.
- Includes data for items not shown separately.
- Ratio of prices received to prices paid (parity index).
   Revisions, back to 1975 for some commodities, are available upon request.
   See note "‡" for p. S-4.

#### Page S-6

- § For actual producer prices of individual commodities see respective commodities in the Industry section beginning p. S-19. All data subject to revision four months after original
- t Revised series. Stage-of-processing producer price indexes have been revised back to 1976 to reflect updated industry input-output relationships and improved classification of some products.
- Includes data for items not shown separately.
- ‡ Effective Feb. 1982, data have been revised back to 1977 to reflect new seasonal factors.

#### Page S-7

- 1. Computed from cumulative valuation total.
- 2. Index as of Apr. 1, 1982: building, 325.0; construction, 347.3.

- # Includes data for items not shown separately.
- § Data for Jan., Apr., July and Oct. 1981, Jan. 1982 are for five weeks; other months four weeks

#### Page S-8

- 1. Advance Estimate.
- ¶ Home mortgage rates (conventional first mortgages) are under money and interest rates on p. S-14.
  - Data include guaranteed direct loans sold.
- ‡ Effective April 1982 Survey, wholesale trade data have been revised for Jan. 1972-Dec. 1981. Revised data are available upon request.
- † Effective April 1982 Survey, retail trade data have been revised for the years 1972-1981. Revised data and a summary of the changes are available from the Census Bureau, Washington, D.C. 20233.
  - # Includes data for items not shown separately.

#### Page S-9

- 1. Advance estimate.
- 2. Effective Jan. 1979 data, sales of mail-order houses are included with department store sales.
  - 3. As of July 1
- # Includes data for items not shown separately.

  ‡ Revisions for Jan. 1977-Oct. 1979 appear in "Current Population Reports," Series P-25,
- No. 870, Bureau of the Census.

  ¶ Effective with the February 1982 Survey, the labor force series have been revised back to 1970 to reflect the 1980 Census of Population. Seasonal adjustment factors were revised accordingly. Revised monthly series appear in the February 1982 issue of Employment and Earnings. Revised annual series will appear in the March 1982 issue of Employment and Earnings, U.S. Department of Labor, Bureau of Labor Statistics.
- New series. The participation rate is the percent of the civilian noninstitutional population in the civilian labor force. The employment-population ratio is employment as a percent of the total noninstitutional population, 16 years and over.
- † See note "†" for p. S-8

#### Page S-10

- † Effective July 1981 SURVEY, data have been revised to reflect new benchmarks and new seasonal adjustment factors. See "BLS Establishment Estimates Revised to March 1980 Benchmarks," in the July 1981 issue of Employment and Earnings.

  ¶ See note "¶" for p. S-9.

#### Page S-11

- See note "†" on p. S-10.
- ‡ 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.

#### Page S-12

- See corresponding note on p. S-10.
- ¶ Production and nonsupervisory workers.
- ‡ Earnings in 1977 dollars reflect changes in purchasing power since 1977 by dividing by Consumer Price Index.
- § Wages as of Mar. 1, 1982: Common, \$13.83; Skilled, \$18.00.

#### Page S-13

- 1. Average for Dec.
- Includes data for items not shown separately.
- For demand deposits, the term "adjusted" denotes demand deposits other than domestic commercial bank and U.S. Government, less cash items in process of collection; for loans, exclusive of loans to and Federal funds transactions with domestic commercial banks and include valuation reserves (individual loan items are shown gross; i.e. before deduction of valuation reserves).
- New series. Beginning Dec. 1978, data are for all investment account securities; comparable data for earlier periods are not available.
- @ 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.
- Average for the year.
   Daily average.
- 4. Beginning Jan. 1981, data are for top-rated only. Prior data cover a range of top-rated and regional dealer closing rates. See also note 3 for this page.
- 5. Beginning Oct. 1981, data represent the total deficit (budget deficit plus off-budget deficit).
- # Includes data for items not shown separately.
- The Department of Health, Education, and Welfare was redesignated as the Department of Health and Human Services by the Department of Education Organization Act.
- 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. Data through Oct. 1979 show a maturity for 120-179 days. Beginning Nov. 1979, maturity is for 180 days.
- @ Data through Oct. 1979 show a maturity for 150-179 days. Beginning Nov. 1979, maturity is for 180 days.

#### Page S-15

- 1. M1-A has been discontinued. M1-B will now be designated "M1."
- † Effective Feb. 1982 Survey, the money stock measures and components have been revised back to 1959. The Federal Reserve has redefined the monetary aggregates. The redefinition was prompted by the emergence in recent years of new monetary assets-for example, negotiable order of withdrawal (NOW) accounts and money market mutual fund shares—and alterations in the basic character of established monetary assets—for example, the growing similarity of and substitution between the deposits of thrift institutions and those of commercial banks. Monthly data from 1959 to date 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:
- MI-A.—This measure is currency plus demand deposits at commercial banks. It is essentially the same as the old M1 except that it excludes demand deposits held by foreign commercial banks and official institutions.
- MI-B.—This equals MI-A plus interest-earning checkable deposits at all depositary 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-B 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 depositary institutions. Depositary 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 depositary 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 institutions, credit union share draft balances, and demand deposits at mutual savings banks.
- \* 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.
- @ 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.

#### Page S-16

- 1. Beginning Jan. 1981 data, U.S. Virgin Islands trade with foreign countries is included.
- § 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

#### Page S-17

- 1. See note 1 for p. S-16.
- Beginning 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-16.
- Annual total; quarterly or monthly revisions are not available.
- Before extraordinary and prior period items.
- For month shown.
- Domestic trunk operations only (averaging about 90 percent of domestic total).
- Includes data for items not shown separately.
- § Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled service
  - Beginning Jan. 1977, defined as those having operating revenues of \$50 million or more.
     Average daily rent per room occupied, not scheduled rates.

#### Page S-19

- 1. Reported annual total; monthly revisions are not available.
- 2. Data withheld to avoid disclosing operations of individual companies.
- 3. Beginning Jan. 1981, data represent gross weight (formerly phosphoric acid content weight) and are not comparable with data shown for earlier periods.
- 4. A portion of data is being withheld to avoid disclosing information for individual companies; not comparable with other published data.
  - 5. Beginning Jan. 1980 data, another company is included.
  - Includes data for items not shown separately.
- Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated.
- ‡ Revisions, back to 1977 for some commodities, are available upon request.
- Data for Jan. 1977-June 1979 exclude potassium magnesium sulfate; not strictly comparable with data shown for other periods.

#### Page S-20

- 1. Reported annual total; monthly revisions are not available.
- Includes Hawaii; not distributed to the months.
- 3. Reported annual total, including Hawaii; monthly data are preliminary and subject to change.
- § Data are not wholly comparable from year to year because of changes from one classifi-
- @ Revisions, back to 1978 for some commodities, are available upon request.
- ‡ Revisions back to 1977 are available upon request.

#### Page S-21

- 1. Average for three months, price not available for Apr.-Dec.
- Crop estimate for the year.
- Stocks as of June 1.
- Stocks as of June 1 and represents previous year's crop; new crop not reported until June (beginning of new crop year).
- Previous year's crop; new crop not reported until Oct. (beginning of new crop year). See note "@@" for this page.
- Data are no longer available.
- Excludes pearl barley.
- Bags of 100 lbs.
- Revised crop estimates back to 1975 are available upon request.
- Revisions, back to 1977, for some commodities, are available upon request.
- ‡ Revisions back to 1975 are available upon request.
- @@ Data are quarterly except for June (covering Apr. and May) and Sept. (covering June-Sept.).

#### Page S-22

- 1. Average for 11 months; price not available for Dec.
- Average for nine months; index not available for Apr.-June.
- Data are no longer available.
- Cases of 30 dozen.
- Bags of 132.276 lbs
- ‡ Revisions for Jan.-July 1979 (back to 1975 for grindings of wheat) are available upon request
- @ Revisions back to 1977 are available upon request.
- Effective Apr. 1981 Survey, the wholesale price of smoked hams has been discontinued and has been replaced with the comparable price index. Annual indexes prior to 1979 and monthly indexes prior to Feb. 1980 are available upon request.

#### Page S-23

- 1. Crop estimate for the year.
- Average of the seven available indexes.
- Annual total; monthly revisions are not available.
- Monthly data reflect cumulative revisions for prior periods.
- Revisions back to 1975 are available upon request.
- New series. Source: Bureau of Labor Statistics
  - Totals include data for items not shown separately.

#### Page S-24

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

#### Page S-25

- 1. Annual data: monthly revisions are not available.
- For month shown
- 3. Effective Jan. 1981, data are revised back to Jan. 1980. Inventory data formerly calculated by the Bureau of the Census are now based on the Steel Service Center Institute monthly Business Conditions report.

#### 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.
- † Effective July 1980 Survey, data are revised and shown on a new base. The sample size has been restored to 100 firms and the base has been changed to 1977=100. The revised series are not comparable to previously published data.
- \* New series. These indexes are based on shipments of hydraulic and pneumatic products reported by participating members of the National Fluid Power Association. Data back to 1959 are available upon request.

#### Page S-27

- 1. Effective Jan. 1980, total stocks for bituminous coal and lignite exclude residential and commercial stocks and are not comparable with data shown for earlier periods.
- 2. Beginning 1981, data are for quarterly intervals.
- Based on new 1981 stock level. See also note "‡" for this page
- 4. For month shown.
- 5. Data are for five weeks; other months 4 weeks.
- Includes data for items not shown separately.
- @ Beginning July 1977, data are representive of those manufacturers reporting and are not an average of the total industry; they are not directly comparable with earlier data.
- New series. Annual data prior to 1978 and monthly data prior to April 1979 are available upon request.
- § Includes nonmarketable catalyst coke.
- ¶ Includes small amounts of "other hydrocarbons and hydrogen refinery input," not shown separately.
- Revisions for 1978 are available upon request.
- Effective with 1981 petroleum data, the Energy Information Agency has changed some definitions and concepts to reflect recent developments in refining and blending practices. These changes include adding a category for gasohol production to motor gasoline production and accounting more precisely for distillate and residual fuel oil processed further after initial distillation. A description of these changes appears in the May 1981 issue of Monthly Energy Review, U.S. Department of Energy, Energy Information Administration.

#### Page S-28

- 1. Based on new 1981 stock level. See also note "‡" for p. S-27.
- Effective April 1981, price represents simple average of Platt's/Lundberg special retail gasoline prices for 48 cities; not strictly comparable with prices shown for earlier periods which represent weighted average price.
- 3. Reported annual totals; revisions not allocated to the months.
- Simple averages of prices are no longer available.
- See note 5 for p. S-29.
- ¶ Prices are mid-month, include taxes, and represent full service; comparable prices prior to Jan. 1979 are not available.
- # Includes data for items not shown separately.
  \* New series. See note "¶" for this page.
  ‡ Except for price data, see note "‡" for p. S-27.

#### Page S-29

- 1. Reported annual total; revisions not distributed to the months.
- 2. Effective Jan. 1980, data are no longer available.
- 3. Average for 11 months; no price for Aug. 1980 or June 1981
- Average for 11 months; no price available for Nov. 1980 or for Oct. 1981.
   Monthly data will be discontinued as of April 1982 Survey, due to budgetary limitations. The related annual report, MA26A, will continue to be published.
- ¶ Consumption by 525 daily newspapers reporting to the American Newspaper Publishers Association.
- § Monthly data are averages of the 4-week periods ending on the Saturday nearest the end of the month; annual data are as of Dec. 31
- ‡ Data are monthly or annual totals. Formerly weekly averages were shown.

#### Page S-30

- 1. Reported annual total; revisions not allocated to the months.
- 2. Crop for the year.
- Data cover five weeks; other months, four weeks.
- 4. Data are not available prior to Jan. 1980.
- Effective Nov. 1981, shipments of wide-mouth containers for "chemicals, household and industrial" are included in shipments for "medicinal and toilet" containers
- New series. Data for finishing mills have replaced data for weaving mills, which are no longer available.
- # Includes data for items not shown separately.
- ¶ Cumulative ginnings to the end of month indicated. § Bales of 480 lbs.

#### Page S-31

- 1. Effective Jan. 1, 1978, includes reexports, formerly excluded.
- Annual total includes revisions not distributed to the months.
- Average for crop year; Aug. 1-Jul. 31.
- For five weeks; other months four weeks.
- 5. Monthly average.
- 6. Average for 11 months; no price for Oct.
- Less than 500 bales.
- Effective Aug. 1981 SURVEY, data are restated to represent millions of square yards.
- Bales of 480 lbs.
- 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.

#### Page S-32

- 1. Annual total includes revisions not distributed to the months.
- Estimates of production, not factory sales.
- 3. Beginning Jan. 1979, data reflect the inclusion of Volkswagens produced in the U.S. Beginning Jan. 1980, passenger vans (previously reported as passenger cars) are included
- 4. Monthly data for 1980 as published in earlier issues of the Survey, exclude exports for off-highway trucks; not strictly comparable with data shown for other periods.
- Total includes backlog for nonrelated products and services and basic research.
- Domestics 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.
- Revisions, back to 1967 for some commodities, are available upon request
- @ In the 1979 BUSINESS STATISTICS, 4th Qtr. 1977 should read "13,946" mil. \$. ## In the 1979 BUSINESS STATISTICS, annual data for 1977 should read "2,604.8"
- ## Revisions back to 1977 are available upon request.

The CURRENT BUSINESS STATISTICS Section of the Survey has been reduced from 40 to 36 pages. Some series will no longer be carried in the S-pages and those that remain will have new locations. The index to CURRENT BUSINESS STATISTICS lists the new

This change was made to reduce publication expenses and because some series have been discontinued by their source agencies. The  $oldsymbol{u}$ arterly series for plant and equipment expenditures and for U.S. international transactions appear in the white pages of the March, June, September, and December issues of the SURVEY.



Total Personal Income By Type of Income

Per Capita Personal Income

Labor and Proprietor's Income By Industry Group

For further information write:
Regional Economic Measurement Division BE-55
Bureau of Economic Analysis
U.S. Department of Commerce
Washington, D.C. 20230

# - INDEX TO CURRENT BUSINESS STATISTICS, Pages S1-S40

	Dishwashers 27	National parks, visits
General:	Disposition of personal income	Newsprint
Business indicators 1-5	Distilled spirits	New York Stock Exchange, selected data
Business indicators	Dividend payments	Oats
Construction and real estate	Earnings, weekly and hourly	Oils and fats
Domestic trade	Eating and drinking places	Orders, new and unfilled, manufacturers' 4, 5
Labor force, employment, and earnings 9-13	Eggs and poultry 5, 22	Outlays, U.S. Government
Finance	Electric power	Paint and paint materials
Foreign trade of the United States 16-18	Electrical machinery and equipment 2-5,	Paper and products and pulp 2-4,
Transportation and communication	10-12, 15, 27	6, 10–12, 15, 28, 29
Industry:	Employee-hours, aggregate, and indexes	Parity ratio
·	Explosives	Passenger cars
Chemicals and allied products 19, 20	Exports (see also individual commodities) 16, 17	Passports issued
Electric power and gas	•	Personal income
Food and kindred products; tobacco	Failures, industrial and commercial	Personal outlays
	Farm wages	Petroleum and products 2-4,
Lumber and products	Fats and oils	10-12, 15, 17, 27, 28
Metals and manufactures	Federal Government finance	Pig iron
Petroleum, coal, and products	Federal Reserve banks, large commercial 13	Plastics and resin materials
	Federal Reserve member banks	Population
Rubber and rubber products	Fertilizers	Pork
Stone, clay, and glass products	Fish	Price deflator, implicit (PCE)
Textile products	Flooring, hardwood	Prices (see also individual commodities) 5, 6
	Food products	Printing and publishing 2, 10-12
Footnotes	Foreign trade (see also individual commod.) 16-18	Private sector employment, hours, earn-
INDIVIDUAL SERIES	Freight cars (equipment)	ings
	Fruits and vegetables5	Producer Price Indexes
Advertising	Fuel oil 5, 28	Profits, corporate
Aerospace vehicles         32           Agricultural loans         13	Fuels 2, 6, 17, 27, 28	Pulp and pulpwood
Air carrier operations	Furnaces	Purchasing power of the dollar
Air conditioners (room)	Furniture 2, 6, 8-12	Radio and television
Aircraft and parts	Gas, output, prices, sales, revenues	Railroads
Alcohol, denatured and ethyl 19	Gasoline	Ranges
Alcoholic beverages 8, 20		Rayon and acetate
Aluminum	Glycerin	Real estate 8, 13
Apparel	Grains and products	Receipts, U.S. Government
Asphalt	Grocery stores9	Refrigerators
	Gypsum and products	Registrations (new vehicles)
Banking	Hardware stores	Rent (housing)
Barley	Heating equipment	Retail trade
Battery shipments         27           Beef and veal         22	Help-wanted advertising index	Rubber and products (incl. plastics)
Beverages	Hides and skins6	6, 10-12, 29
Blast furnaces, steel mills	Highways and streets7	Saving, personal
Bonds, issued, prices, sales, yields 15-16	Hogs	Savings and loan assoc., new mortgage loans 8
Brass and bronze	Home Loan banks, outstanding advances	Savings deposits 13
Brick	Home mortgages	Securities issued
Building and construction materials	Hotels and motor-hotels	Security markets
Building costs	Housefurnishings 2, 4, 5, 8, 9	Services
Business incorporation (new), failures	Household appliances, radios, and television sets 27	Sheep and lambs
Business sales and inventories	Housing starts and permits	Silver
Butter		Spindle activity, cotton
Cattle and calves	Imports (see also individual commodities) 17, 18 Income, personal	Steel (raw) and steel manufactures
Cement	Income, personal	Steel scrap
Chain-store sales, firms with 11 or more	Industrial production indexes:	Stock market customer financing
stores 9	By industry	Stock prices, yields, sales, etc
Cheese		
Cheese	By market grouping	Sugar
Cheese       21         Chemicals       2-4, 10-12, 15, 17, 19, 20         Cigarettes and cigars       23	By market grouping	Sugar         23           Sulfur         19           Sulfuric acid         19
Cheese       21         Chemicals       2-4, 10-12, 15, 17, 19, 20         Cigarettes and cigars       23         Clay products       2-4, 30	By market grouping       1, 2         Installment credit       14         Instruments and related products       2-4, 10-12         Interest and money rates       14	Sugar
Cheese       21         Chemicals       2-4, 10-12, 15, 17, 19, 20         Cigarettes and cigars       23         Clay products       2-4, 30         Clothing. (See apparel).	By market grouping       1, 2         Installment credit       14         Instruments and related products       2-4, 10-12         Interest and money rates       14         Inventories, manufacturers' and trade       3, 4, 9	Sugar         23           Sulfur         19           Sulfuric acid         19           Superphosphate         19
Cheese       21         Chemicals       2-4, 10-12, 15, 17, 19, 20         Cigarettes and cigars       23         Clay products       2-4, 30         Clothing. (See apparel).       2, 27	By market grouping       1, 2         Installment credit       14         Instruments and related products       2-4, 10-12         Interest and money rates       14         Inventories, manufacturers' and trade       3, 4, 9         Inventory-sales ratios       3	Sugar         23           Sulfur         19           Sulfuric acid         19           Superphosphate         19
Cheese     21       Chemicals     2-4, 10-12, 15, 17, 19, 20       Cigarettes and cigars     23       Clay products     2-4, 30       Clothing. (See apparel).     2       Cocoa     22	By market grouping       1, 2         Installment credit       14         Instruments and related products       2-4, 10-12         Interest and money rates       14         Inventories, manufacturers' and trade       3, 4, 9         Inventory-sales ratios       3         Iron and steel       2, 15, 24, 25	Sugar         23           Sulfur         19           Sulfuric acid         19           Superphosphate         19           Tea imports         23           Telephone and telegraph carriers         19           Television and radio         27
Cheese     21       Chemicals     2-4, 10-12, 15, 17, 19, 20       Cigarettes and cigars     23       Clay products     2-4, 30       Clothing. (See apparel).     2, 27       Cocoa     22       Coffee     22       Coke     27	By market grouping	Sugar         23           Sulfur         19           Sulfuric acid         19           Superphosphate         19           Tea imports         23           Telephone and telegraph carriers         19           Textiles and products         27           Textiles and products         2-4, 10-12, 15, 30, 31
Cheese       21         Chemicals       2-4, 10-12, 15, 17, 19, 20         Cigarettes and cigars       23         Clay products       2-4, 30         Clothing. (See apparel).       2, 27         Cocoa       22         Coffee       22         Coke       27         Combustion, atmosphere, heating equip-	By market grouping       1, 2         Installment credit       14         Instruments and related products       2-4, 10-12         Interest and money rates       14         Inventories, manufacturers' and trade       3, 4, 9         Inventory-sales ratios       3         Iron and steel       2, 15, 24, 25         Labor advertising index       14         Labor force       9, 10	Sugar         23           Sulfur         19           Sulfuric acid         19           Superphosphate         19           Tea imports         23           Telephone and telegraph carriers         19           Television and radio         27           Textiles and products         2-4, 10-12, 15, 30, 31           Tin         26
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2, 27           Cocoa         22           Coffee         22           Coke         27           Combustion, atmosphere, heating equipment         26	By market grouping       1, 2         Installment credit       14         Instruments and related products       2-4, 10-12         Interest and money rates       14         Inventories, manufacturers' and trade       3, 4, 9         Inventory-sales ratios       3         Iron and steel       2, 15, 24, 25         Labor advertising index       14         Labor force       9, 10         Lamb and mutton       22         Lead       26	Sugar         23           Sulfur         19           Sulfuric acid         19           Superphosphate         19           Tea imports         23           Telephone and telegraph carriers         19           Tevision and radio         27           Textiles and products         2-4, 10-12, 15, 30, 31           Tin         26           Tires and inner tubes         29
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2           Coal         2, 27           Cocoa         22           Coffee         22           Coke         27           Combustion, atmosphere, heating equipment         26           Communication         15, 19	By market grouping       1, 2         Installment credit       14         Instruments and related products       2-4, 10-12         Interest and money rates       14         Inventories, manufacturers' and trade       3, 4, 9         Inventory-sales ratios       3         Iron and steel       2, 15, 24, 25         Labor advertising index       14         Labor force       9, 10         Lamb and mutton       22         Lead       26         Leather and products       2, 6, 10-12, 23	Sugar       23         Sulfur       19         Sulfuric acid       19         Superphosphate       19         Tea imports       23         Telephone and telegraph carriers       19         Television and radio       27         Textiles and products       2-4, 10-12, 15, 30, 31         Tin       26         Tires and inner tubes       29         Tobacco and manufactures       2-4, 10-12, 23
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2           Cool         2           Coffee         22           Coke         27           Combustion, atmosphere, heating equipment         26           Communication         15, 19           Confectionery, sales         22           Construction:         22	By market grouping       1, 2         Installment credit       14         Instraments and related products       2-4, 10-12         Interest and money rates       14         Inventories, manufacturers' and trade       3, 4, 9         Inventory-sales ratios       3         Iron and steel       2, 15, 24, 25         Labor advertising index       14         Labor force       9, 10         Lamb and mutton       22         Lead       26         Leather and products       2, 6, 10-12, 23         Livestock       5, 22	Sugar         23           Sulfur         19           Sulfuric acid         19           Superphosphate         19           Tea imports         23           Telephone and telegraph carriers         19           Textiles and products         27           Textiles and products         2-4, 10-12, 15, 30, 31           Tin         26           Tires and inner tubes         29           Tobacco and manufactures         2-4, 10-12, 23           Tractors         27           Trade (retail and wholesale)         2, 3, 5, 8-12, 32
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2           Coal         2, 27           Cocoa         22           Coffee         22           Coke         27           Combustion, atmosphere, heating equipment         26           Communication         15, 19           Confectionery, sales         22           Construction:         20           Contracts         7	By market grouping       1, 2         Installment credit       14         Instruments and related products       2-4, 10-12         Interest and money rates       14         Inventories, manufacturers' and trade       3, 4, 9         Inventory-sales ratios       3         Iron and steel       2, 15, 24, 25         Labor advertising index       14         Labor force       9, 10         Lamb and mutton       22         Lead       26         Leather and products       2, 6, 10-12, 23         Livestock       5, 22         Loans, real estate, agricultural, bank (see also	Sugar
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2           Cool         22           Coffee         22           Coke         27           Combustion, atmosphere, heating equipment         26           Communication         15, 19           Confectionery, sales         22           Construction:         2           Contracts         7           Costs         7	By market grouping       1, 2         Installment credit       14         Instruments and related products       2-4, 10-12         Interest and money rates       14         Inventories, manufacturers' and trade       3, 4, 9         Inventory-sales ratios       3         Iron and steel       2, 15, 24, 25         Labor advertising index       14         Labor force       9, 10         Lamb and mutton       22         Lead       26         Leather and products       2, 6, 10-12, 23         Livestock       5, 22         Loans, real estate, agricultural, bank (see also       8, 13	Sugar
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2-2           Cool         22           Coffee         22           Coke         27           Combustion, atmosphere, heating equipment         26           Communication         15, 19           Confectionery, sales         22           Construction:         2           Costs         7           Employment, unemployment, hours,         7	By market grouping       1, 2         Installment credit       14         Instruments and related products       2-4, 10-12         Interest and money rates       14         Inventories, manufacturers' and trade       3, 4, 9         Inventory-sales ratios       3         Iron and steel       2, 15, 24, 25         Labor advertising index       14         Labor force       9, 10         Lamb and mutton       22         Lead       26         Leather and products       2, 6, 10-12, 23         Livestock       5, 22         Loans, real estate, agricultural, bank (see also       8, 13         Lubricants       28	Sugar         23           Sulfur         19           Sulfuric acid         19           Superphosphate         19           Tea imports         23           Telephone and telegraph carriers         19           Textiles and products         27           Textiles and products         2-4, 10-12, 15, 30, 31           Tin         26           Tires and inner tubes         29           Tobacco and manufactures         2-4, 10-12, 23           Tractors         27           Trade (retail and wholesale)         2, 3, 5, 8-12, 32           Transit lines, urban         6, 10-12, 15, 16, 18           Transportation         6, 10-12, 15, 16, 18           Transportation equipment         2-6, 10-12, 15, 17, 32
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2-2           Cool         2, 27           Cocoa         22           Coke         27           Combustion, atmosphere, heating equipment         26           Communication         15, 19           Confectionery, sales         22           Construction:         2           Contracts         7           Costs         7           Employment, unemployment, hours, earnings         10-12	By market grouping       1, 2         Installment credit       14         Instruments and related products       2-4, 10-12         Interest and money rates       14         Inventories, manufacturers' and trade       3, 4, 9         Inventory-sales ratios       2, 15, 24, 25         Labor advertising index       14         Labor force       9, 10         Lamb and mutton       22         Lead       26         Leather and products       2, 6, 10-12, 23         Livestock       5, 22         Loans, real estate, agricultural, bank (see also       8, 13         Consumer credit)       8, 13         Lumber and products       2, 6, 10-12, 23, 24	Sugar
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2-2, 27           Cocoa         22           Coffee         22           Coke         27           Combustion, atmosphere, heating equipment         26           Communication         15, 19           Confectionery, sales         22           Construction:         2           Contracts         7           Costs         7           Employment, unemployment, hours, earnings         10-12           Highways and streets         7	By market grouping         1, 2           Installment credit         14           Instruments and related products         2-4, 10-12           Interest and money rates         14           Inventories, manufacturers' and trade         3, 4, 9           Inventory-sales ratios         3           Iron and steel         2, 15, 24, 25           Labor advertising index         14           Labor force         9, 10           Lamb and mutton         22           Lead         26           Leather and products         2, 6, 10-12, 23           Livestock         5, 22           Loans, real estate, agricultural, bank (see also         Consumer credit)         8, 13           Lubricants         28           Lumber and products         2, 6, 10-12, 23, 24           Machine tools         26	Sugar
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2-2           Cool         2, 27           Cocoa         22           Coke         27           Combustion, atmosphere, heating equipment         26           Communication         15, 19           Confectionery, sales         22           Construction:         2           Contracts         7           Costs         7           Employment, unemployment, hours, earnings         10-12	By market grouping       1, 2         Installment credit       14         Instruments and related products       2-4, 10-12         Interest and money rates       14         Inventories, manufacturers' and trade       3, 4, 9         Inventory-sales ratios       3         Iron and steel       2, 15, 24, 25         Labor advertising index       14         Labor force       9, 10         Lamb and mutton       22         Lead       26         Leather and products       2, 6, 10-12, 23         Livestock       5, 22         Loans, real estate, agricultural, bank (see also       5, 22         Consumer credit)       8, 13         Luricants       28         Lumber and products       2, 6, 10-12, 23, 24         Machine tools       26         Machinery       2-6, 10-12, 15, 17, 26, 27	Sugar
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2-2, 27           Cocoa         22           Coffee         22           Coke         27           Combustion, atmosphere, heating equipment         26           Communication         15, 19           Confectionery, sales         22           Construction:         7           Costs         7           Employment, unemployment, hours, earnings         10-12           Highways and streets         7           Housing starts         7           New construction put in place         7           Consumer credit         14	By market grouping       1, 2         Installment credit       14         Instruments and related products       2-4, 10-12         Interest and money rates       14         Inventories, manufacturers' and trade       3, 4, 9         Inventory-sales ratios       3         Iron and steel       2, 15, 24, 25         Labor advertising index       14         Labor force       9, 10         Lamb and mutton       22         Lead       26         Leather and products       2, 6, 10-12, 23         Livestock       5, 22         Loans, real estate, agricultural, bank (see also       8, 13         Lubricants       28         Lumber and products       2, 6, 10-12, 23, 24         Machine tools       2-6, 10-12, 15, 17, 26, 27         Machinery       2-6, 10-12, 15, 17, 26, 27         Manufacturers' sales (or shipments), inven-	Sugar
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2-2           Cool         22           Coffee         22           Coke         27           Combustion, atmosphere, heating equipment         26           Communication         15, 19           Confectionery, sales         22           Construction:         2           Construction:         7           Costs         7           Employment, unemployment, hours, earnings         10-12           Highways and streets         7           Housing starts         7           Consumer credit         14           Consumer goods output, index         1, 2	By market grouping	Sugar
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2-2           Cool         22           Coffee         22           Coke         27           Combustion, atmosphere, heating equipment         26           Communication         15, 19           Confectionery, sales         22           Construction:         7           Costs         7           Employment, unemployment, hours, earnings         10-12           Highways and streets         7           Housing starts         7           New construction put in place         7           Consumer credit         14           Consumer goods output, index         1, 2           Consumer Price Index         5, 6	By market grouping         1, 2           Installment credit         14           Instruments and related products         2-4, 10-12           Interest and money rates         14           Inventories, manufacturers' and trade         3, 4, 9           Inventory-sales ratios         3           Iron and steel         2, 15, 24, 25           Labor advertising index         14           Labor force         9, 10           Lamb and mutton         22           Lead         26           Leather and products         2, 6, 10-12, 23           Livestock         5, 22           Loans, real estate, agricultural, bank (see also         20           Consumer credit)         8, 13           Lubricants         28           Lumber and products         2, 6, 10-12, 23, 24           Machine tools         26           Machinery         2-6, 10-12, 15, 17, 26, 27           Manufacturers' sales (or shipments), inventories, orders         3-5           Manufacturing employment, unemployment,	Sugar
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2-4, 30           Coal         2, 27           Cocoa         22           Coffee         22           Coke         27           Combustion, atmosphere, heating equipment         26           Communication         15, 19           Confectionery, sales         22           Construction:         2           Contracts         7           Employment, unemployment, hours, earnings         10-12           Highways and streets         7           Housing starts         7           New construction put in place         7           Consumer goods output, index         1, 2           Consumer Price Index         5, 6           Copper and copper products         25, 26	By market grouping	Sugar
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2-2, 27           Cocoa         22           Coffee         22           Coke         27           Combustion, atmosphere, heating equipment         26           Communication         15, 19           Confectionery, sales         22           Construction:         7           Costs         7           Employment, unemployment, hours, earnings         10-12           Highways and streets         7           Housing starts         7           New construction put in place         7           Consumer credit         14           Consumer goods output, index         1, 2           Consumer Price Index         5, 6           Copper and copper products         25, 26           Corn         21	By market grouping	Sugar
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2-2           Cool         2, 27           Cocoa         22           Coffee         22           Coke         27           Combustion, atmosphere, heating equipment         26           Communication         15, 19           Confectionery, sales         22           Construction:         7           Costs         7           Employment, unemployment, hours, earnings         10-12           Highways and streets         7           Housing starts         7           New construction put in place         7           Consumer credit         14           Consumer Price Index         5, 6           Copper and copper products         25, 26           Corn         21           Cost of living (see Consumer Price Index)         5, 6	By market grouping	Sugar
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2-2           Cool         2           Corfee         22           Coke         27           Combustion, atmosphere, heating equipment         26           Communication         15, 19           Confectionery, sales         22           Construction:         7           Costs         7           Employment, unemployment, hours, earnings         10-12           Highways and streets         7           Housing starts         7           New construction put in place         7           Consumer credit         14           Consumer Price Index         5, 6           Copper and copper products         25, 26           Corn         21           Cost of living (see Consumer Price Index)         5, 6           Cotton, raw and manufactures         5, 30, 31	By market grouping	Sugar
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2-27           Cocoa         22           Coffee         22           Coke         27           Combustion, atmosphere, heating equipment         26           Communication         15, 19           Confectionery, sales         22           Construction:         7           Costs         7           Employment, unemployment, hours, earnings         10-12           Highways and streets         7           Housing starts         7           New construction put in place         7           Consumer goods output, index         1, 2           Consumer Price Index         5, 6           Copper and copper products         25, 26           Corn         21           Cost of living (see Consumer Price Index)         5, 6           Cotton, raw and manufactures         5, 0, 31           Credit, commercial bank, consumer         14	By market grouping         1, 2           Installment credit         14           Instruments and related products         2-4, 10-12           Interest and money rates         14           Inventories, manufacturers' and trade         3, 4, 9           Inventory-sales ratios         3           Iron and steel         2, 15, 24, 25           Labor advertising index         14           Labor force         9, 10           Lamb and mutton         22           Lead         26           Leather and products         2, 6, 10-12, 23           Livestock         5, 22           Loans, real estate, agricultural, bank (see also         Consumer credit)         8, 13           Lubricants         28           Lumber and products         2, 6, 10-12, 23, 24           Machine tools         26         40-12, 15, 17, 26, 27           Manufacturers' sales (or shipments), inventories, orders         3-5           Manufacturing employment, unemployment, production workers, hours, earnings         10-12           Manufacturing production indexes         1, 2           Medical care         6           Metals         2-6, 10-12, 15, 17, 26, 27           Interestion         1, 2           Interestion <td>  Sugar</td>	Sugar
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2-2           Coal         2, 27           Cocoa         22           Coffee         22           Coke         27           Combustion, atmosphere, heating equipment         26           Communication         15, 19           Confectionery, sales         22           Construction:         7           Costs         7           Employment, unemployment, hours, earnings         10-12           Highways and streets         7           Housing starts         7           New construction put in place         7           Consumer credit         14           Consumer Price Index         5, 6           Copper and copper products         25, 26           Corn         21           Cost of living (see Consumer Price Index)         5, 6           Cotton, raw and manufactures         5, 30, 31           Credit, commercial bank, consumer         14           Crops         5, 21, 23, 30           Crude oil	By market grouping	Sugar
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2-2           Cool         2, 27           Cocoa         22           Coffee         22           Coke         27           Combustion, atmosphere, heating equipment         26           Communication         15, 19           Confectionery, sales         22           Construction:         7           Costs         7           Employment, unemployment, hours, earnings         10-12           Highways and streets         7           Housing starts         7           New construction put in place         7           Consumer credit         14           Consumer Price Index         5, 6           Copper and copper products         25, 26           Corn         21           Cost of living (see Consumer Price Index)         5, 6           Cotton, raw and manufactures         5, 30, 31           Credit, commercial bank, consumer         5, 21, 23, 30	By market grouping	Sugar
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2-2           Coal         2, 27           Cocoa         22           Coffee         22           Coke         27           Combustion, atmosphere, heating equipment         26           Communication         15, 19           Confectionery, sales         22           Construction:         7           Costs         7           Employment, unemployment, hours, earnings         10-12           Highways and streets         7           Housing starts         7           New construction put in place         7           Consumer credit         14           Consumer Price Index         5, 6           Copper and copper products         25, 26           Corn         21           Cost of living (see Consumer Price Index)         5, 6           Cotton, raw and manufactures         5, 30, 31           Credit, commercial bank, consumer         14           Crops         5, 21, 23, 30           Crude oil	By market grouping	Sugar
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2-2-4, 30           Cool         2-2           Corea         22           Coffee         22           Coke         27           Combustion, atmosphere, heating equipment         26           Communication         15, 19           Confectionery, sales         22           Construction:         2           Contracts         7           Employment, unemployment, hours, earnings         10-12           Highways and streets         7           Housing starts         7           New construction put in place         7           Consumer goods output, index         1, 2           Consumer Price Index         5, 6           Copper and copper products         25, 26           Corn         21           Cost of living (see Consumer Price Index)         5, 6           Cotton, raw and manufactures         5, 30, 31           Credit, commercial bank, consumer         14           Crops         5, 21, 23, 30           <	By market grouping         1, 2           Installment credit         14           Instruments and related products         2-4, 10-12           Interest and money rates         14           Inventories, manufacturers' and trade         3, 4, 9           Inventory-sales ratios         3           Iron and steel         2, 15, 24, 25           Labor advertising index         14           Labor force         9, 10           Lamb and mutton         22           Lead         26           Leather and products         2, 6, 10-12, 23           Livestock         5, 22           Loans, real estate, agricultural, bank (see also         8, 13           Lubricants         28           Lumber and products         2, 6, 10-12, 23, 24           Machine tools         26           Machinery         2-6, 10-12, 15, 17, 26, 27           Manufacturers' sales (or shipments), inventories, orders         3-5           Manufacturing employment, unemployment, production workers, hours, earnings         10-12           Manufacturing production indexes         1, 2           Medical care         6           Metals         2-6, 10-12, 15, 24-26           Milk         2-6           Monetary st	Sugar
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2-2           Cool         22           Cores         22           Coffee         22           Coke         27           Combustion, atmosphere, heating equipment         26           Communication         15, 19           Confectionery, sales         22           Construction:         7           Costs         7           Employment, unemployment, hours, earnings         10-12           Highways and streets         7           Housing starts         7           New construction put in place         7           Consumer credit         14           Consumer Price Index         5, 6           Copper and copper products         25, 26           Corn         21           Cost of living (see Consumer Price Index)         5, 6           Cotton, raw and manufactures         5, 30, 31           Credit, commercial bank, consumer         14           Crops         5, 21, 23, 30           Crude oil	By market grouping	Sugar
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2-2, 27           Cocoa         22           Coffee         22           Coke         27           Combustion, atmosphere, heating equipment         26           Communication         15, 19           Confectionery, sales         22           Construction:         7           Contracts         7           Employment, unemployment, hours, earnings         10-12           Highways and streets         7           Housing starts         7           New construction put in place         7           Consumer goods output, index         1, 2           Consumer Brice Index         5, 6           Copper and copper products         25, 26           Corn         21           Cost of living (see Consumer Price Index)         5, 6           Cotton, raw and manufactures         5, 30, 31           Credit, commercial bank, consumer         14           Crops         5, 21, 23, 30           Crurency in circulation         15	By market grouping	Sugar
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2-2, 27           Cocoa         22           Coffee         22           Coke         27           Combustion, atmosphere, heating equipment         26           Communication         15, 19           Confectionery, sales         22           Construction:         7           Contracts         7           Employment, unemployment, hours, earnings         10-12           Highways and streets         7           Housing starts         7           New construction put in place         7           Consumer goods output, index         1, 2           Consumer price Index         5, 6           Copper and copper products         25, 26           Corn         21           Cost of living (see Consumer Price Index)         5, 6           Cotton, raw and manufactures         5, 30, 31           Crude oil         3, 27           Currency in circulation         15           Dairy products         5, 21, 23, 30	By market grouping	Sugar
Cheese         21           Chemicals         2-4, 10-12, 15, 17, 19, 20           Cigarettes and cigars         23           Clay products         2-4, 30           Clothing. (See apparel).         2-2, 27           Cocoa         22           Coffee         22           Coke         27           Combustion, atmosphere, heating equipment         26           Communication         15, 19           Confectionery, sales         22           Construction:         7           Construction:         7           Costs         7           Employment, unemployment, hours, earnings         10-12           Highways and streets         7           Housing starts         7           New construction put in place         7           Consumer credit         14           Consumer goods output, index         1, 2           Consumer Price Index         5, 6           Copper and copper products         25, 26           Corn         21           Cost of living (see Consumer Price Index)         5, 6           Cotton, raw and manufactures         5, 30, 31           Credit, commercial bank, consumer         14           <	By market grouping	Sugar



COM-209

WASHINGTON, D.C. 20402 GOVERNMENT PRINTING OFFICE UNITED STATES

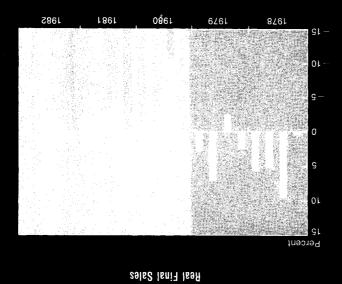
OFFICIAL BUSINESS

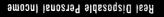
### In the first quarter

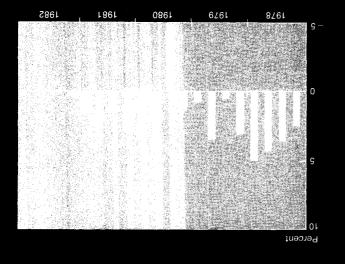
Gt.

- Real GNP declined 4 percent Real Final Sales increased 2 percent GNP fixed-weighted price index increased 5% percent Real disposable personal income was unchanged

#### Real GNP







GNP Fixed-Weighted Price Index

