

Y 2013  
8294

# BUSINESS STATISTICS OF THE UNITED STATES

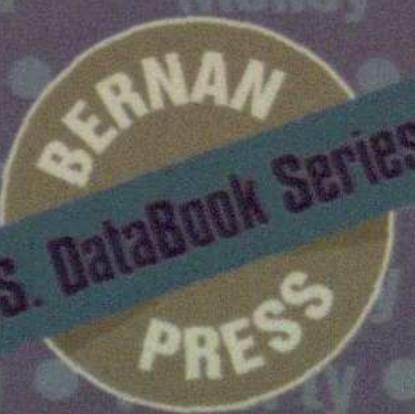
## PATTERNS OF ECONOMIC CHANGE

12th EDITION

2007

Edited by Cornelia J. Strawser

BERNANPRESS



## CONTENTS

<b>ACKNOWLEDGMENTS .....</b>	<b>xiii</b>
<b>PREFACE .....</b>	<b>xv</b>
<b>ARTICLE—"TOPICS OF CURRENT INTEREST" .....</b>	<b>xix</b>
<b>ARTICLE—"USING THE DATA: THE U.S. ECONOMY IN THE NEW CENTURY" .....</b>	<b>xxv</b>
<b>GENERAL NOTES .....</b>	<b>xxxiii</b>
<b>PART A: THE U.S. ECONOMY .....</b>	<b>1</b>
<b>CHAPTER 1: NATIONAL INCOME AND PRODUCT AND CYCLICAL INDICATORS .....</b>	<b>3</b>
<b>Section 1a: Gross Domestic Product: Values, Quantities, and Prices .....</b>	<b>3</b>
<b>Figure 1-1: Output Per Capita .....</b>	<b>3</b>
<b>TABLES</b>	
1-1: Gross Domestic Product .....	4
1-2: Real Gross Domestic Product .....	5
<b>Figure 1-2: Current-Dollar and Real GDP .....</b>	<b>6</b>
<b>Figure 1-3: Percent Changes in Current-Dollar and Real GDP .....</b>	<b>6</b>
1-3: Contributions to Percent Change in Real Gross Domestic Product .....	7
1-4: Chain-Type Quantity Indexes for Gross Domestic Product and Domestic Purchases .....	8
1-5: Chain-Type Price Indexes for Gross Domestic Product and Domestic Purchases .....	9
1-6: Final Sales .....	10
1-7: Per Capita Product and Income and U.S. Population .....	11
1-8: Composite Indexes of Economic Activity and Selected Index Components .....	12
<b>Section 1b: Income and Value Added .....</b>	<b>13</b>
<b>Figure 1-4: Factor Income by Type .....</b>	<b>13</b>
<b>TABLES</b>	
1-9: Relation of Gross Domestic Product, Gross and Net National Product, National Income, and Personal Income .....	14
<b>Figure 1-5: Difference Between GNP and GDP .....</b>	<b>16</b>
1-10: Gross Domestic Income by Type of Income .....	17
1-11: National Income by Type of Income .....	19
1-12: Gross and Net Value Added of Domestic Corporate Business .....	21
1-13: Gross Value Added of Nonfinancial Domestic Corporate Business in Current and Chained Dollars .....	22
<b>NOTES AND DEFINITIONS .....</b>	<b>23</b>
<b>CHAPTER 2: INDUSTRIAL PRODUCTION AND CAPACITY UTILIZATION .....</b>	<b>35</b>
<b>Figure 2-1: Capacity Utilization: Total Manufacturing and High-Tech Industries .....</b>	<b>35</b>
<b>TABLES</b>	
2-1: Industrial Production Indexes by Market Groups .....	36
2-2: Industrial Production Indexes by NAICS Industry Groups .....	40
2-3: Capacity Utilization by NAICS Industry Groups .....	43
<b>NOTES AND DEFINITIONS .....</b>	<b>46</b>
<b>CHAPTER 3: INCOME DISTRIBUTION AND POVERTY .....</b>	<b>49</b>
<b>Section 3a: Household and Family Income .....</b>	<b>49</b>
<b>Figure 3-1: Median and Mean Household Income .....</b>	<b>49</b>
<b>TABLES</b>	
3-1: Median and Mean Household Income and Median Earnings .....	50
3-2: Median Income and Poverty Rates by Race and Hispanic Origin Using 3-Year Moving Averages .....	51
3-3: Median Family Income by Type of Family .....	52
3-4: Shares of Aggregate Income Received by Each Fifth and Top 5 Percent of Households .....	53
3-5: Shares of Aggregate Income Received by Each Fifth and Top 5 Percent of Families .....	54
3-6: Median Household Income by State .....	55

<b>Section 3b: Poverty .....</b>	<b>56</b>
<b>Figure 3-2: Poverty Rates: Total, Children, and Seniors .....</b>	<b>56</b>
<b>TABLES</b>	
3-7: Weighted Average Poverty Thresholds by Family Size .....	57
3-8: Poverty Status of People by Race and Hispanic Origin .....	58
3-9: Poverty Status of Families by Type of Family .....	59
3-10: Poverty Status of People by Sex and Age .....	60
3-11: Poverty Status of People Inside and Outside Metropolitan Areas, and People In and Near Poverty .....	61
3-12: Poor People 16 Years and Older by Work Experience .....	62
3-13: Poverty Rates by State .....	63
<b>Section 3c: Alternative Measures of Income and Poverty .....</b>	<b>64</b>
<b>Figure 3-3: Poverty Rates, Excluding and Including Government Programs .....</b>	<b>64</b>
<b>TABLES</b>	
3-14: Median Household Income and Poverty Rates for People, Based on Alternative Definitions of Income, 1979–2003 .....	65
3-15: Median Household Income and Poverty Rates with New Poverty Thresholds, Excluding and Including Effects of Government Programs, 2003–2004 .....	66
3-16: Official and National Academy of Sciences (NAS)-Based Poverty Rates, 1999–2004 .....	67
3-17: Comparison of NAS-Based and Official Poverty Rates by Selected Characteristics, 2004 .....	68
<b>NOTES AND DEFINITIONS .....</b>	<b>69</b>
 <b>CHAPTER 4: CONSUMER INCOME AND SPENDING .....</b> <b>77</b>	
<b>Figure 4-1: Personal Saving Rate .....</b>	<b>77</b>
<b>TABLES</b>	
4-1: Personal Income and Its Disposition .....	78
4-2: Personal Consumption Expenditures: Current Dollars, Constant Dollars, and Price Indexes .....	80
4-3: Personal Consumption Expenditures by Major Type of Product .....	81
4-4: Chain-Type Quantity Indexes for Personal Consumption Expenditures by Major Type of Product .....	83
<b>Figure 4-2: Personal Consumption Expenditures by Type of Expenditure .....</b>	<b>85</b>
4-5: Personal Consumption Expenditures by Type of Expenditure .....	86
<b>NOTES AND DEFINITIONS .....</b>	<b>87</b>
 <b>CHAPTER 5: SAVING AND INVESTMENT; BUSINESS SALES AND INVENTORIES .....</b> <b>93</b>	
<b>Figure 5-1: National Saving, Investment, and Borrowing .....</b>	<b>93</b>
<b>TABLES</b>	
5-1: Saving and Investment .....	94
<b>Figure 5-2: Private Fixed Investment by Type .....</b>	<b>96</b>
5-2: Gross Private Fixed Investment by Type .....	97
5-3: Real Gross Private Fixed Investment by Type .....	99
5-4: Chain-Type Quantity Indexes for Private Fixed Investment by Type .....	101
5-5: Current-Cost Net Stock of Fixed Assets .....	103
5-6: Chain-Type Quantity Indexes for Net Stock of Fixed Assets .....	104
<b>Figure 5-3: Private Nonfarm Inventory-Sales Ratios .....</b>	<b>105</b>
5-7: Inventories to Sales Ratios .....	106
5-8: Manufacturing and Trade Sales and Inventories .....	107
5-9: Real Manufacturing and Trade Sales and Inventories .....	108
5-10: Capital Expenditures .....	109
5-11: Capital Expenditures for Structures and Equipment for Companies with Employees by Major NAICS Industry Sector .....	110
<b>NOTES AND DEFINITIONS .....</b>	<b>112</b>
 <b>CHAPTER 6: GOVERNMENT .....</b> <b>117</b>	
<b>Section 6a: Federal Government in the National Income and Product Accounts .....</b>	<b>117</b>
<b>Figure 6-1: Federal Government Saving and Dis-Saving .....</b>	<b>117</b>
<b>TABLES</b>	
6-1: Federal Government Current Receipts and Expenditures .....	118
6-2: Federal Government Consumption Expenditures and Gross Investment .....	120
6-3: Federal Government Defense and Nondefense Consumption Expenditures by Type .....	121

6-4: National Defense Consumption Expenditures and Gross Investment: Selected Detail .....	122
6-5: Federal Government Output, Lending and Borrowing, and Net Investment .....	123
6-6: Chain-Type Quantity Indexes for Federal Government Defense and Nondefense Consumption Expenditures and Gross Investment .....	124
6-7: Chain-Type Quantity Indexes for National Defense Consumption Expenditures and Gross Investment: Selected Detail .....	125
<b>Section 6b: State and Local Government in the National Income and Product Accounts .....</b>	<b>126</b>
<b>Figure 6-2: State and Local Government Current Receipts and Expenditures .....</b>	<b>126</b>
TABLES	
6-8: State and Local Government Current Receipts and Expenditures .....	127
6-9: State and Local Government Consumption Expenditures and Gross Investment .....	129
6-10: State and Local Government Output, Lending and Borrowing, and Net Investment .....	130
6-11: Chain-Type Quantity Indexes for State and Local Government Consumption Expenditures and Gross Investment .....	131
6-12: State Government Current Receipts and Expenditures .....	132
6-13: Local Government Current Receipts and Expenditures .....	134
6-14: State Government Consumption Expenditures and Gross Investment by Function .....	136
6-15: Local Government Consumption Expenditures and Gross Investment by Function .....	137
<b>Section 6c: Federal Government Budget Accounts .....</b>	<b>138</b>
<b>Figure 6-3: Defense Spending as a Percent of GDP .....</b>	<b>138</b>
TABLES	
6-16: Federal Government Receipts and Outlays by Fiscal Year .....	139
6-17: Federal Government Debt by Fiscal Year .....	142
<b>Section 6d: Government Output and Employment .....</b>	<b>143</b>
<b>Figure 6-4: Government Employment .....</b>	<b>143</b>
TABLES	
6-18: Chain-Type Quantity Indexes for Government Output .....	144
6-19: Government Employment .....	145
NOTES AND DEFINITIONS .....	146
 <b>CHAPTER 7: U.S. FOREIGN TRADE AND FINANCE .....</b>	<b>153</b>
<b>Section 7a: Foreign Transactions in the National Income and Product Accounts .....</b>	<b>153</b>
<b>Figure 7-1: Receipts, Payments, and Balance on Current Account .....</b>	<b>153</b>
TABLES	
7-1: Foreign Transactions in the National Income and Product Accounts .....	154
7-2: Chain-Type Quantity Indexes for Exports and Imports of Goods and Services .....	155
7-3: Chain-Type Price Indexes for Exports and Imports of Goods and Services .....	156
7-4: Exports and Imports of Selected NIPA Types of Product .....	157
7-5: Chain-Type Quantity Indexes for Exports and Imports of Selected NIPA Types of Product .....	158
<b>Section 7b: U.S. International Transactions Accounts .....</b>	<b>159</b>
<b>Figure 7-2: Balance on Current Account and Financial Inflows and Outflows .....</b>	<b>159</b>
TABLES	
7-6: U.S. International Transactions .....	160
7-7: Foreigners' Transactions in Long-Term Securities with U.S. Residents .....	166
7-8: International Investment Position of the United States at Year-End .....	168
<b>Section 7c: Exports and Imports .....</b>	<b>169</b>
<b>Figure 7-3: Foreign Trade Balances on Goods and Services .....</b>	<b>169</b>
TABLES	
7-9: U.S. Exports and Imports of Goods and Services .....	170
7-10: U.S. Exports of Goods by End-Use and Advanced Technology Categories .....	171
7-11: U.S. Imports of Goods by End-Use and Advanced Technology Categories .....	172
7-12: U.S. Exports and Imports of Goods by Principal End-Use Category in Constant Dollars .....	173
7-13: U.S. Exports of Goods by Selected Regions and Countries .....	174
7-14: U.S. Imports of Goods by Selected Regions and Countries .....	176
7-15: U.S. Exports of Services .....	178
7-16: U.S. Imports of Services .....	179
7-17: U.S. Export and Import Price Indexes by End-Use Category .....	180
NOTES AND DEFINITIONS .....	181

<b>CHAPTER 8: PRICES .....</b>	<b>191</b>
<b>Figure 8-1: Inflation Indicators .....</b>	<b>191</b>
TABLES	
8-1: Consumer Price Indexes, All Urban Consumers (CPI-U) .....	192
<b>Figure 8-2: Consumer Prices: All Items, Medical Care, and Apparel .....</b>	<b>197</b>
8-2: Alternative Measures of Total and Core Consumer Prices: Index Levels .....	198
8-3: Alternative Measures of Total and Core Consumer Prices: Inflation Rates .....	199
8-4: Producer Price Indexes and Purchasing Power of the Dollar .....	200
8-5: Producer Price Indexes by Major Commodity Groups .....	205
8-6: Producer Price Indexes for the Net Output of Selected NAICS Industry Groups .....	206
8-7: Prices Received and Paid by Farmers .....	207
NOTES AND DEFINITIONS .....	208
<b>CHAPTER 9: EMPLOYMENT COSTS, PRODUCTIVITY, AND PROFITS .....</b>	<b>215</b>
<b>Section 9a: Employment Cost Indexes .....</b>	<b>215</b>
<b>Figure 9-1: Changes in Wages and Salaries and in Benefit Costs, Private Nonfarm Industry .....</b>	<b>215</b>
TABLES	
9-1: Employment Cost Indexes (SIC)—Total Compensation .....	216
9-2: Employment Cost Indexes (SIC)—Wages and Salaries .....	217
9-3: Employment Cost Indexes (SIC)—Benefit Costs .....	218
<b>Section 9b: Productivity and Related Data .....</b>	<b>219</b>
<b>Figure 9-2: Change in Labor Productivity, Nonfarm Business .....</b>	<b>219</b>
TABLE	
9-4: Productivity and Related Data .....	220
<b>Section 9c: Profits by Industry .....</b>	<b>222</b>
<b>Figure 9-3: Corporate Profits with IVA by Major Sector .....</b>	<b>222</b>
TABLE	
9-5: Corporate Profits with Inventory Valuation Adjustment by Industry Group (SIC Basis) .....	223
9-6: Corporate Profits with Inventory Valuation Adjustment by Industry Group (NAICS Basis) .....	225
NOTES AND DEFINITIONS .....	226
<b>CHAPTER 10: EMPLOYMENT, HOURS, AND EARNINGS .....</b>	<b>231</b>
<b>Section 10a: Labor Force, Employment, and Unemployment .....</b>	<b>231</b>
<b>Figure 10-1: Labor Force Participation Rate and Employment-Population Ratio .....</b>	<b>231</b>
<b>Figure 10-2: Unemployment Rate .....</b>	<b>231</b>
TABLES	
10-1: Civilian Population and Labor Force .....	232
10-2: Civilian Employment .....	233
10-3: Civilian Employment and Unemployment .....	234
10-4: Unemployment Rates .....	235
10-5: Unemployment Rates and Related Data .....	236
10-6: Insured Unemployment .....	237
<b>Section 10b: Payroll Employment, Hours, and Earnings .....</b>	<b>238</b>
<b>Figure 10-3: Total Nonfarm Payroll Employment .....</b>	<b>238</b>
TABLES	
10-7: Nonfarm Payroll Employment by NAICS Supersector .....	239
10-8: Production or Nonsupervisory Workers on Private Nonfarm Payrolls by NAICS Supersector .....	241
<b>Figure 10-4: Average Weekly Hours, Selected Industries .....</b>	<b>242</b>
10-9: Average Weekly Hours of Production or Nonsupervisory Workers on Private Nonfarm Payrolls by NAICS Supersector .....	243
10-10: Indexes of Aggregate Weekly Hours of Production or Nonsupervisory Workers on Private Nonfarm Payrolls by NAICS Supersector .....	244
10-11: Average Hourly Earnings of Production or Nonsupervisory Workers on Private Nonfarm Payrolls by NAICS Supersector .....	245
10-12: Average Weekly Earnings of Production or Nonsupervisory Workers on Private Nonfarm Payrolls by NAICS Supersector .....	246
<b>Figure 10-5: Estimates of Real Weekly Earnings .....</b>	<b>247</b>
10-13: Median Usual Weekly Earnings of Full-Time Wage and Salary Workers .....	248
NOTES AND DEFINITIONS .....	249

<b>CHAPTER 11: ENERGY .....</b>	<b>261</b>
<b>Figure 11-1: Energy Consumption and Prices .....</b>	<b>261</b>
TABLES	
11-1: Energy Supply and Consumption .....	262
11-2: Energy Consumption Per Dollar of Real Gross Domestic Product .....	263
NOTES AND DEFINITIONS .....	264
<b>CHAPTER 12: MONEY, ASSETS, LIABILITIES, AND ASSET MARKETS.....</b>	<b>265</b>
<b>Figure 12-1: Federal Funds Rate and 10-Year Treasury Securities Rate .....</b>	<b>265</b>
TABLES	
12-1: Money Stock Measures .....	266
12-2: Selected Components of the Money Stock .....	267
12-3: Aggregate Reserves of Depository Institutions and Monetary Base .....	268
12-4: Commercial Banks: Bank Credit and Selected Liabilities .....	269
<b>Figure 12-2: Debt as a Percent of GDP .....</b>	<b>271</b>
12-5: Credit Market Debt Outstanding, by Borrower and Lender .....	272
<b>Figure 12-3: Ratios of Household Debt Service and Financial Obligations to Personal Disposable Income .....</b>	<b>275</b>
12-6: Household Assets, Liabilities, Net Worth, Financial Obligations, and Delinquency Rates .....	276
12-7: Mortgage Debt Outstanding .....	278
12-8: Consumer Credit .....	279
12-9: Selected Interest Rates and Bond Yields .....	280
<b>Figure 12-4: S&amp;P Composite Price Index and OFHEO House Price Index .....</b>	<b>282</b>
12-10: Common Stock Prices and Yields; Existing House Prices .....	283
NOTES AND DEFINITIONS .....	284
<b>CHAPTER 13: INTERNATIONAL COMPARISONS .....</b>	<b>293</b>
<b>Figure 13-1: Real GDP Per Capita, United States and Japan .....</b>	<b>293</b>
TABLES	
13-1: International Comparisons: Growth Rates in Real Gross Domestic Product .....	294
13-2: International Comparisons: Real Gross Domestic Product (GDP) Per Capita .....	295
13-3: International Comparisons: Real Gross Domestic Product (GDP) Per Employed Person .....	296
13-4: International Comparisons: Consumer Price Indexes .....	297
13-5: International Comparisons: Unemployment Rates and Civilian Labor Forces .....	298
<b>Figure 13-2: International Value of the U.S. Dollar .....</b>	<b>299</b>
13-6: Exchange Rates .....	300
NOTES AND DEFINITIONS .....	301
<b>PART B: INDUSTRY PROFILES .....</b>	<b>305</b>
<b>CHAPTER 14: INDUSTRY DEFINITION AND STRUCTURE.....</b>	<b>307</b>
<b>“The Structure of U.S. Industry: An Introduction to the North American Industry Classification System (NAICS)” .....</b>	<b>307</b>
TABLE	
14-1: NAICS Industry Definitions: With Rough Derivation from SIC .....	309
<b>CHAPTER 15: PRODUCT AND INCOME BY INDUSTRY.....</b>	<b>317</b>
<b>Figure 15-1: Output Change by NAICS Industry Group .....</b>	<b>317</b>
TABLES	
15-1: Gross Domestic Product (Value Added) by SIC Industry Group, 1987–2000 .....	318
15-2: Value Added (Gross Domestic Product) by NAICS Industry Group in Current Dollars .....	319
15-3: Value Added (Gross Domestic Product) by NAICS Industry Group in Constant Dollars .....	320
15-4: Gross Domestic Factor Income by NAICS Industry Group .....	321
NOTES AND DEFINITIONS .....	322

<b>CHAPTER 16: EMPLOYMENT, HOURS, AND EARNINGS BY NAICS INDUSTRY.....</b>	<b>325</b>
<b>Figure 16-1: Net New Nonfarm Payroll Jobs by Major NAICS Industry Group .....</b>	<b>325</b>
<b>TABLES</b>	
16-1: Nonfarm Employment by NAICS Sector and Industry .....	326
16-2: Production or Nonsupervisory Workers on Private Nonfarm Payrolls by NAICS Industry .....	332
16-3: Average Weekly Hours of Production or Nonsupervisory Workers on Private Nonfarm Payrolls by NAICS Industry .....	334
16-4: Average Hourly Earnings of Production or Nonsupervisory Workers on Private Nonfarm Payrolls by NAICS Industry .....	336
16-5: Average Weekly Earnings of Production or Nonsupervisory Workers on Private Nonfarm Payrolls by NAICS Industry .....	338
16-6: Indexes of Aggregate Weekly Hours of Production or Nonsupervisory Workers on Private Nonfarm Payrolls by NAICS Industry .....	340
16-7: Indexes of Aggregate Weekly Payrolls of Production or Nonsupervisory Workers on Private Nonfarm Payrolls by NAICS Industry .....	342
<b>NOTES AND DEFINITIONS .....</b>	<b>344</b>
<b>CHAPTER 17: KEY SECTOR STATISTICS.....</b>	<b>345</b>
<b>Figure 17-1: New Orders for Durable Goods .....</b>	<b>345</b>
<b>TABLES</b>	
17-1: Petroleum and Petroleum Products—Prices, Imports, Domestic Production, and Stocks .....	346
17-2: New Construction Put in Place .....	347
17-3: Housing Starts and Building Permits; New House Sales and Prices .....	349
17-4: Manufacturers' Shipments .....	350
17-5: Manufacturers' Inventories .....	355
17-6: Manufacturers' New Orders .....	358
17-7: Manufacturers' Unfilled Orders, Durable Goods Industries .....	360
17-8: Motor Vehicle Sales and Inventories .....	362
17-9: Retail and Food Services Sales .....	364
17-10: Quarterly Retail Sales: Total and E-Commerce .....	367
17-11: Retail Inventories .....	368
17-12: Merchant Wholesalers—Sales and Inventories .....	369
17-13: Selected Service Industries—Receipts of Taxable Firms, 1986–1998, by SIC Industry .....	370
17-14: Selected Service Industries—Revenue of Tax-Exempt Firms, 1986–1998, by SIC Industry .....	371
17-15: Selected Service Industries—Revenue, by NAICS Industry .....	372
17-16: Selected Service Industries—Revenue—Total and E-Commerce, by NAICS Industry .....	373
17-17: Selected Services—Quarterly Estimated Revenue for Employer Firms .....	374
<b>NOTES AND DEFINITIONS .....</b>	<b>375</b>
<b>PART C: HISTORICAL DATA.....</b>	<b>385</b>
<b>CHAPTER 18: SELECTED ANNUAL DATA, 1929–1948.....</b>	<b>387</b>
<b>Figure 18-1: Output Per Capita .....</b>	<b>387</b>
<b>TABLES</b>	
18-1: National Income and Product Accounts, 1929–1948 .....	388
18-2: NIPA Data on Real Output, Prices, and Employment, 1929–1948 .....	390
18-3: Fixed Assets: Current-Cost Values and Quantity Indexes, 1929–1948 .....	392
18-4: Price and Production Indexes and Labor Force Data, 1929–1948 .....	394
<b>Figure 18-2: Employment .....</b>	<b>396</b>
18-5: Federal Budget, 1929–1948 .....	397
<b>NOTES AND DEFINITIONS .....</b>	<b>398</b>

<b>CHAPTER 19: SELECTED HISTORICAL DATA FOR QUARTERLY SERIES.....</b>	<b>401</b>
<b>TABLES</b>	
19-1: Gross Domestic Product .....	401
19-2: Real Gross Domestic Product .....	405
19-3: Contributions to Percent Change in Real Gross Domestic Product .....	409
19-4: Chain-Type Quantity Indexes for Gross Domestic Product and Domestic Purchases .....	413
19-5: Chain-Type Price Indexes for Gross Domestic Product and Domestic Purchases .....	417
19-6: Personal Income and Its Disposition .....	421
19-7: Per Capita Product and Income, Population, and Inventories to Sales Ratios .....	425
19-8: National Income by Type of Income .....	429
19-9: Saving and Investment .....	433
19-10: Federal Government Current Receipts and Expenditures .....	437
19-11: State and Local Government Current Receipts and Expenditures .....	445
19-12: U.S. International Transactions .....	453
19-13: Productivity and Related Data .....	459
<b>NOTES AND DEFINITIONS .....</b>	<b>467</b>
<b>CHAPTER 20: SELECTED HISTORICAL DATA FOR MONTHLY SERIES.....</b>	<b>469</b>
<b>TABLES</b>	
20-1: Industrial Production and Capacity Utilization .....	469
20-2: Summary Consumer and Producer Price Indexes .....	479
20-3: Summary Labor Force, Employment, and Unemployment .....	489
20-3A: Labor Force and Employment Estimates Smoothed for Population Adjustments .....	499
20-4: Nonfarm Payroll Employment, Hours, and Earnings .....	500
20-5: Money Stock, Reserves, and Monetary Base .....	510
20-6: Interest Rates, Bond Yields, and Stock Price Indexes .....	518
20-7: Composite Indexes of Economic Activity and Selected Index Components .....	529
<b>NOTES AND DEFINITIONS .....</b>	<b>537</b>
<b>PART D: REGIONAL AND STATE DATA.....</b>	<b>539</b>
<b>CHAPTER 21: REGIONAL AND STATE DATA .....</b>	<b>541</b>
<b>Figure 21-1: Per Capita Personal Income, United States and Selected States .....</b>	<b>541</b>
<b>TABLES</b>	
21-1: Gross State Product by Region and State .....	542
21-2: Personal Income and Employment by Region and State .....	547
<b>NOTES AND DEFINITIONS .....</b>	<b>607</b>
<b>INDEX .....</b>	<b>611</b>