

Chapter A

Selected Economic Statistics

Chapters B through F focus on tax and spending data, but fiscal policy is never conducted in an economic vacuum. Chapter A, “Selected Economic Statistics,” tries to put it into context by presenting some of the most important demographic and economic data series. While tax rates, collections, government spending, and other basic data are interesting and valuable in themselves, Chapter A’s population, employment, economic output, and inflation data are an important reference because they demonstrate how current economic conditions change and are changed by tax collections and government expenditures.

The fact that the U.S. has moved from a manufacturing-driven economy to a service-oriented economy is reflected in “A12. Personal Consumption Expenditures as a Percentage of Personal Income.” Expenditures on non-durable goods decreased as a percentage of income from 44.5 percent in 1930 to 23.4 percent in 2002. Meanwhile, expenditures on services increased from 25.5 percent to 48.4 percent over the same period.

The steady decline in household size partially attributable to a slowing birth rate and an increase in the number of single mothers is reflected in “A3. Number of Households in the United States.” It shows that the average household shrank from 4.76 persons in 1900 to 2.68 in 2002.

Many tables in this chapter relate directly to data presented in other chapters. For example, “A20. Persons below the Poverty Level” highlights that the number of people living below the poverty level has continued to decrease. This is important because many state-level social spending programs documented in “D8. State and Local Expenditures by Function” have their funding levels determined by formulas that include the number of people in poverty.

A1. Resident Population of the United States Selected Years 1790 – 2002 (Thousands)

Year	Population	Popu- lation Change	Average Annual Percentage Change	Year	Population	Popu- lation Change	Average Annual Percentage Change	Year	Population	Popu- lation Change	Average Annual Percentage Change
1790	3,929	—	—	1927	119,038	1,639	1.38%	1962	186,538	2,846	1.53%
1800	5,297	—	—	1928	120,501	1,463	1.21	1963	189,242	2,704	1.43
1810	7,224	—	—	1929	121,770	1,269	1.04	1964	191,889	2,647	1.38
1820	9,618	—	—	1930	123,077	1,307	1.06%	1965	194,303	2,414	1.24%
1830	12,901	—	—	1931	124,040	963	0.78	1966	196,560	2,257	1.15
1840	17,120	—	—	1932	124,840	801	0.64	1967	198,712	2,152	1.08
1850	23,261	—	—	1933	125,579	738	0.59	1968	200,706	1,994	0.99
1860	31,513	—	—	1934	126,374	795	0.63	1969	202,677	1,971	0.97
1870	39,905	—	—	1935	127,250	876	0.69%	1970	205,052	2,375	1.16%
1880	50,262	—	—	1936	128,053	803	0.63	1971	207,661	2,609	1.26
1890	63,056	—	—	1937	128,825	772	0.60	1972	209,896	2,235	1.06
1900	76,094	—	—	1938	129,825	1,000	0.77	1973	211,909	2,013	0.95
1901	77,585	1,491	1.92%	1939	130,880	1,055	0.81	1974	213,854	1,945	0.91
1902	79,160	1,575	1.99%	1940	132,122	1,243	0.94%	1975	215,973	2,119	0.98%
1903	80,632	1,472	1.83	1941	133,402	1,280	0.96	1976	218,035	2,062	0.95
1904	82,165	1,533	1.87	1942	134,860	1,457	1.08	1977	220,239	2,204	1.00
1905	83,820	1,655	1.97	1943	136,739	1,880	1.37	1978	222,585	2,345	1.05
1906	85,437	1,617	1.89	1944	138,397	1,658	1.20	1979	225,055	2,471	1.10
1907	87,000	1,563	1.80%	1945	139,928	1,531	1.09%	1980	227,225	2,169	0.95%
1908	88,709	1,709	1.93	1946	141,389	1,460	1.03	1981	229,466	2,241	0.98
1909	90,492	1,783	1.97	1947	144,126	2,738	1.90	1982	231,664	2,199	0.95
1910	92,407	1,915	2.07	1948	146,631	2,505	1.71	1983	233,792	2,128	0.91
1911	93,868	1,461	1.56	1949	149,188	2,557	1.71	1984	235,825	2,033	0.86
1912	95,331	1,463	1.53%	1950	152,271	3,083	2.02%	1985	237,924	2,099	0.88%
1913	97,227	1,896	1.95	1951	154,878	2,606	1.68	1986	240,133	2,209	0.92
1914	99,118	1,891	1.91	1952	157,553	2,675	1.70	1987	242,289	2,156	0.89
1915	100,549	1,431	1.42	1953	160,184	2,631	1.64	1988	244,499	2,210	0.90
1916	101,966	1,417	1.39	1954	163,026	2,842	1.74	1989	246,819	2,320	0.94
1917	103,266	1,300	1.26%	1955	165,931	2,905	1.75%	1990	249,464	2,645	1.06%
1918	103,203	(63)	(0.06)	1956	168,903	2,972	1.76	1991	253,419	3,955	1.56
1919	104,512	1,309	1.25	1957	171,984	3,081	1.79	1992	256,304	2,885	1.13
1920	106,466	1,954	1.84	1958	174,882	2,898	1.66	1993	258,939	2,635	1.02
1921	108,541	2,075	1.91	1956	168,903	2,972	1.76	1994	263,909	4,970	1.88
1922	110,055	1,514	1.38%	1957	171,984	3,081	1.79%	1995	266,398	2,489	0.93%
1923	111,950	1,895	1.69	1958	174,882	2,898	1.66	1996	268,930	2,532	0.94
1924	114,113	2,163	1.90	1959	177,830	2,948	1.66	1997	271,387	2,457	0.91
1925	115,832	1,719	1.48	1960	180,671	2,842	1.57	1998	273,828	2,441	0.89
1926	117,399	1,567	1.33	1961	183,691	3,020	1.64	1999	276,842	3,014	1.09
								2000	281,422	4,580	1.63%
								2001	283,984	2,562	0.90
								2002	287,974	5,796	2.01

Note: National population data for the years prior to 1949 exclude the population residing in Alaska and Hawaii.

Note: National population data for the years 1940 to 1979 cover the resident population plus Armed Forces overseas.

Note: National population data for the years after 1979 cover only the resident population.

Source: Department of Commerce, Bureau of the Census

A2. Resident Population by State
Selected Years 1900 – 2002
(Thousands)

State	1900	1910	1920	1930	1940	1950	1960	1970	1980	1990	2000	2002
Total	76,094	92,407	106,466	123,077	131,954	151,868	179,975	203,302	226,546	249,464	281,422	287,974
Alabama	1,830	2,150	2,359	2,647	2,845	3,058	3,274	3,444	3,894	4,049	4,447	4,479
Alaska	—	—	—	—	—	135	229	303	402	553	627	641
Arizona	124	206	340	434	499	756	1,321	1,775	2,718	3,679	5,131	5,441
Arkansas	1,314	1,583	1,756	1,859	1,955	1,908	1,789	1,923	2,286	2,354	2,673	2,706
California	1,490	2,406	3,554	5,711	6,950	10,677	15,870	19,971	23,668	29,950	33,382	35,002
Colorado	543	804	937	1,040	1,130	1,325	1,769	2,210	2,890	3,304	4,301	4,501
Connecticut	910	1,122	1,391	1,613	1,708	2,016	2,544	3,032	3,108	3,289	3,406	3,459
Delaware	185	203	219	239	269	321	449	548	594	669	784	806
Florida	530	756	962	1,471	1,915	2,810	5,004	6,791	9,746	13,018	15,982	16,692
Georgia	2,220	2,618	2,926	2,910	3,119	3,458	3,956	4,588	5,463	6,507	8,186	8,544
Hawaii	—	—	—	—	—	498	642	770	965	1,113	1,212	1,241
Idaho	163	329	433	447	522	590	671	713	944	1,012	1,294	1,343
Illinois	4,828	5,668	6,663	7,644	7,905	8,738	10,086	11,110	11,427	11,447	12,419	12,586
Indiana	2,518	2,713	2,947	3,242	3,433	3,967	4,674	5,195	5,490	5,555	6,080	6,157
Iowa	2,231	2,228	2,400	2,475	2,537	2,625	2,756	2,825	2,914	2,780	2,929	2,936
Kansas	1,473	1,692	1,769	1,883	1,788	1,916	2,183	2,249	2,364	2,481	2,688	2,712
Kentucky	2,148	2,299	2,421	2,623	2,859	2,936	3,041	3,221	3,661	3,693	4,042	4,090
Louisiana	1,384	1,667	1,813	2,105	2,370	2,697	3,260	3,645	4,206	4,219	4,469	4,476
Maine	695	745	771	800	849	917	975	994	1,125	1,231	1,275	1,295
Maryland	1,189	1,302	1,464	1,636	1,839	2,355	3,113	3,924	4,217	4,797	6,296	5,451
Massachusetts	2,788	3,365	3,882	4,250	4,318	4,686	5,160	5,689	5,737	6,019	6,422	6,401
Michigan	2,423	2,832	3,723	4,834	5,315	6,407	7,834	8,882	9,262	9,310	9,938	10,043
Minnesota	1,754	2,086	2,403	2,576	2,790	2,997	3,425	3,806	4,076	4,387	4,919	5,025
Mississippi	1,553	1,802	1,800	2,006	2,176	2,176	2,182	2,217	2,521	2,577	2,845	2,867
Missouri	3,108	3,301	3,404	3,646	3,786	3,964	4,326	4,678	4,917	5,126	5,595	5,670

Continued

A2. Resident Population by State (continued)
Selected Years 1900 – 2002
 (Thousands)

State	1900	1910	1920	1930	1940	1950	1960	1970	1980	1990	2000	2002
Montana	245	380	543	539	558	593	679	694	787	800	902	910
Nebraska	1,067	1,198	1,300	1,380	1,316	1,327	1,417	1,485	1,570	1,581	1,711	1,728
Nevada	43	82	78	92	113	162	291	489	800	1,219	1,998	2,167
New Hampshire	412	431	444	466	492	532	609	738	921	1,112	1,236	1,274
New Jersey	1,884	2,550	3,198	4,068	4,175	4,872	6,103	7,171	7,365	7,757	8,414	8,575
New Mexico	196	329	363	427	531	689	954	1,017	1,303	1,520	1,819	1,852
New York	7,283	9,137	10,282	12,647	13,456	14,865	16,838	18,241	17,558	18,003	18,976	19,134
North Carolina	1,897	2,221	2,588	3,167	3,574	4,068	4,573	5,084	5,882	6,657	8,049	8,306
North Dakota	321	580	646	682	640	619	634	618	653	637	642	634
Ohio	4,161	4,786	5,799	6,662	6,929	7,980	9,734	10,657	10,798	10,862	11,353	11,409
Oklahoma	800	1,671	2,055	2,401	2,325	2,229	2,336	2,559	3,025	3,147	3,451	3,490
Oregon	415	677	788	956	1,086	1,532	1,772	2,092	2,633	2,859	3,421	3,520
Pennsylvania	6,313	7,706	8,740	9,649	9,896	10,507	11,329	11,801	11,864	11,896	12,281	12,329
Rhode Island	430	545	613	686	719	786	855	950	947	1,005	1,048	1,068
South Carolina	1,342	1,523	1,685	1,745	1,902	2,113	2,392	2,591	3,122	3,499	4,012	4,104
South Dakota	403	590	640	693	641	655	683	666	691	697	755	760
Tennessee	2,023	2,191	2,329	2,619	2,935	3,315	3,575	3,926	4,591	4,891	5,689	5,790
Texas	3,055	3,922	4,723	5,844	6,425	7,776	9,624	11,199	14,229	17,045	20,852	21,737
Utah	277	377	453	509	552	696	900	1,059	1,461	1,730	2,233	2,319
Vermont	344	357	353	360	363	379	389	445	511	565	609	616
Virginia	1,858	2,071	2,347	2,427	2,720	3,315	3,986	4,651	5,347	6,214	7,079	7,288
Washington	523	1,148	1,373	1,568	1,740	2,387	2,855	3,413	4,132	4,901	6,894	6,067
West Virginia	959	1,231	1,470	1,733	1,907	2,006	1,853	1,744	1,950	1,792	1,808	1,805
Wisconsin	2,072	2,345	2,679	2,950	3,143	3,438	3,962	4,418	4,706	4,902	5,364	5,440
Wyoming	93	147	197	226	250	290	331	332	470	453	494	499
District of Columbia	278	334	440	488	690	806	765	757	638	604	572	569

Note: Population data is based on mid-year (july) estimates; 1970, 1980, and 1990 population data are based on census counts made on april 1 for the ten year census.

Source: Department of Commerce, Bureau of Census.

A3. Number of Households in the United States
Selected Years 1900 – 2002
 (Thousands)

Year	Number of Households	People Per Household	Year	Number of Households	People Per Household
1900	15,964	4.76	1976	72,867	2.89
1910	20,256	4.54	1977	74,142	2.86
1920	24,352	4.34	1978	76,030	2.81
1930	29,905	4.11	1979	77,330	2.78
1940	34,949	3.67	1980	80,776	2.76
1950	43,554	3.37	1981	82,368	2.73
1955	47,874	3.33	1982	83,527	2.72
1960	52,799	3.33	1983	83,918	2.73
1961	53,557	3.38	1984	85,290	2.71
1962	54,764	3.32	1985	86,789	2.69
1963	55,270	3.33	1986	88,458	2.67
1964	56,149	3.34	1987	89,479	2.66
1965	57,436	3.32	1988	91,124	2.64
1966	58,406	3.32	1989	92,830	2.62
1967	59,236	3.30	1990	93,347	2.63
1968	60,813	3.00	1991	94,312	2.63
1969	62,214	3.21	1992	95,669	2.62
1970	63,401	3.14	1993	96,426	2.66
1971	64,778	3.11	1994	97,107	2.67
1972	66,676	3.06	1995	98,990	2.65
1973	68,251	3.01	1996	99,627	2.65
1974	69,859	2.97	1997	101,018	2.64
1975	71,120	2.94	1998	101,041	2.61
			1999	102,803	2.55
			2000	105,539	2.54
			2001	106,209	2.58
			2002	107,627	2.68

Notes: A "household" comprises all persons who occupy a housing unit; that is, an apartment or other group of rooms, or a room that constitutes separate living quarters. Household data is based on mid-year (July) estimates; 1980 and 1990 household data are based on census counts made on April 1 for the ten year census.

Source: Department of Commerce, Bureau of the Census.

A4. Total Population by Age Group
1993 – 2003
 (Thousands)

Age Group	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Total	258,939	261,431	263,909	266,398	268,930	271,387	273,828	276,059	282,224	283,648	290,809
Under 5 years	19,674	19,700	19,532	19,292	19,099	18,989	18,942	18,945	19,355	19,063	19,769
5 to 9 years	18,442	18,752	19,096	19,439	19,754	19,929	19,947	19,681	20,551	20,375	19,220
10 to 14 years	18,508	18,716	18,853	19,004	19,097	19,242	19,548	20,017	20,572	20,778	21,774
15 to 19 years	17,375	17,743	18,203	18,708	19,146	19,542	19,748	19,894	20,224	20,460	20,912
20 to 24 years	18,785	18,389	17,982	17,508	17,488	17,678	18,026	18,693	18,977	19,360	19,825
25 to 29 years	19,570	19,107	18,905	18,933	18,820	18,575	18,209	17,625	19,400	18,574	17,564
30 to 34 years	22,227	22,133	21,825	21,313	20,739	20,168	19,727	19,564	20,610	19,823	19,916
35 to 39 years	21,605	21,978	22,296	22,553	22,636	22,615	22,545	22,044	22,818	22,381	22,684
40 to 44 years	19,209	19,716	20,259	20,812	21,378	21,883	22,268	22,769	22,577	23,052	23,982
45 to 49 years	15,931	16,678	17,458	18,430	18,467	18,853	19,356	20,059	20,091	20,702	21,520
50 to 54 years	12,728	13,195	13,642	13,928	15,158	15,722	16,446	17,626	17,588	18,536	18,628
55 to 59 years	10,678	10,931	11,086	11,356	11,755	12,403	12,875	13,452	13,485	14,134	15,355
60 to 64 years	10,236	10,076	10,046	9,997	10,061	10,263	10,514	10,757	10,844	11,075	11,972
65 to 69 years	10,013	9,967	9,926	9,901	9,777	9,592	9,447	9,414	9,544	9,354	9,685
70 to 74 years	8,616	8,736	8,831	8,789	8,751	8,798	8,771	8,758	8,869	8,839	9,021
75 to 79 years	6,483	6,586	6,700	6,891	7,083	7,215	7,329	7,425	7,420	7,556	7,645
80 to 84 years	4,255	4,360	4,478	4,575	4,661	4,732	4,817	4,968	4,957	5,066	5,334
85 to 89 years	2,247	2,300	2,351	2,415	2,477	2,554	2,625	2,734	2,721	2,822	2,888
90 to 94 years	916	967	1,017	1,043	1,078	1,116	1,148	1,196	1,188	1,235	1,305
95 to 99 years	240	250	268	291	304	323	343	369	366	393	409
100 years and over	43	45	48	51	54	57	59	68	67	72	82

Note: Yearly population figures are based on mid-year (July) estimates.

Source: Department of Commerce, Bureau of the Census.

A5. Total Population by Age Group, Percentages 1993 – 2003

Age Group	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Under 5 years	7.5%	7.5%	7.3%	7.2%	7.0%	6.9%	6.9%	6.7%	6.8%	6.7%	6.8%
5 to 9 years	7.1	7.1	7.2	7.2	7.3	7.3	7.2	7.0	7.2	7.2	6.6%
10 to 14 years	7.1	7.1	7.1	7.1	7.0	7.0	7.1	7.1	7.3	7.3	7.5%
15 to 19 years	6.6	6.7	6.8	7.0	7.1	7.1	7.2	7.0	7.1	7.2	7.2%
20 to 24 years	7.2	7.0	6.8	6.5	6.4	6.5	6.5	6.6	6.7	6.8	6.8%
25 to 29 years	7.5%	7.2%	7.1%	7.0%	6.9%	6.8%	6.6%	6.2%	6.8%	6.5%	6.0%
30 to 34 years	8.5	8.4	8.2	7.9	7.6	7.4	7.1	6.9	7.3	7.0	6.8%
35 to 39 years	8.3	8.3	8.4	8.4	8.3	8.3	8.2	7.8	8.0	7.9	7.8%
40 to 44 years	7.3	7.5	7.6	7.7	7.9	8.0	8.1	8.1	8.0	8.1	8.2%
45 to 49 years	6.1	6.3	6.6	6.9	6.8	6.9	7.0	7.1	7.1	7.3	7.4%
50 to 54 years	4.9%	5.0%	5.1%	5.2%	5.6%	5.7%	6.0%	6.2%	6.2%	6.5%	6.4%
55 to 59 years	4.1	4.1	4.2	4.2	4.3	4.5	4.7	4.8	4.8	5.0	5.3%
60 to 64 years	3.9	3.8	3.8	3.7	3.7	3.7	3.8	3.8	3.8	3.9	4.1%
65 to 69 years	3.8	3.8	3.7	3.7	3.6	3.5	3.4	3.3	3.4	3.3	3.3%
70 to 74 years	3.3	3.3	3.3	3.3	3.2	3.2	3.2	3.1	3.1	3.1	3.1%
75 to 79 years	2.5%	2.5%	2.5%	2.6%	2.6%	2.6%	2.7%	2.6%	2.6%	2.7%	2.6%
80 to 84 years	1.6	1.7	1.7	1.7	1.7	1.7	1.7	1.8	1.7	1.8	1.8
85 to 89 years	0.9	0.9	0.9	0.9	0.9	0.9	1.0	1.0	1.0	1.0	1.0
90 to 94 years	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
95 to 99 years	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
100 years and over	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Note: Yearly figures are based on mid-year (July) estimates.

Source: Department of Commerce, Bureau of the Census.

A6. Civilian Labor Force by Employment Status

1947 – 2002

(Thousands of Persons 16 Years of Age and Over)

Year	Civilian Noninstitutional Population	Civilian Labor Force					Unemployment	
		Total	Employed			Unemployed	Rate	
			Total	Agricultural	Nonagricultural			
1947	101,827	59,350	57,038	7,890	49,148	2,311	3.9%	
1948	103,068	60,621	58,343	7,629	50,174	2,276	3.8	
1949	103,994	61,286	57,651	7,658	49,993	3,637	5.9	
1950	104,995	62,208	58,918	7,160	51,758	3,288	5.3%	
1951	104,621	62,017	59,961	6,726	53,235	2,055	3.3	
1952	105,231	62,138	60,250	6,500	53,749	1,883	3.0	
1953	107,056	63,015	61,179	6,260	54,919	1,834	2.9	
1954	108,321	63,643	60,109	6,205	53,904	3,532	5.5	
1955	109,683	65,023	62,170	6,450	55,722	2,852	4.4%	
1956	110,954	66,552	63,799	6,283	57,514	2,750	4.1	
1957	112,265	66,929	64,071	5,947	58,123	2,859	4.3	
1958	113,727	67,639	63,036	5,586	57,450	4,602	6.8	
1959	115,329	68,369	64,630	5,565	59,065	3,740	5.5	
1960	117,245	69,628	65,778	5,458	60,318	3,852	5.5%	
1961	118,771	70,459	65,746	5,200	60,546	4,714	6.7	
1962	120,153	70,614	66,702	4,944	61,759	3,911	5.5	
1963	122,416	71,833	67,762	4,687	63,076	4,070	5.7	
1964	124,485	73,091	69,305	4,523	64,782	3,786	5.2	
1965	126,513	74,455	71,088	4,361	66,726	3,366	4.5%	
1966	128,058	75,770	72,895	3,979	68,915	2,875	3.8	
1967	129,874	77,347	74,372	3,844	70,527	2,975	3.8	
1968	132,028	78,737	75,920	3,817	72,103	2,817	3.6	
1969	134,335	80,734	77,902	3,606	74,296	2,832	3.5	
1970	137,085	82,771	78,678	3,463	75,215	4,093	4.9%	
1971	140,216	84,382	79,367	3,394	75,972	5,016	5.9	
1972	144,126	87,034	82,153	3,484	78,669	4,882	5.6	
1973	147,096	89,429	85,064	3,470	81,594	4,365	4.9	
1974	150,120	91,949	86,794	3,515	83,279	5,156	5.6	
1975	153,153	93,775	85,846	3,408	82,438	7,929	8.5%	
1976	156,150	96,158	88,752	3,331	85,421	7,406	7.7	
1977	159,033	99,009	92,017	3,283	88,734	6,991	7.1	
1978	161,910	102,251	96,048	3,387	92,661	6,202	6.1	
1979	164,863	104,962	98,824	3,347	95,477	6,137	5.8	
1980	167,745	106,940	99,303	3,364	95,938	7,637	7.1%	
1981	170,130	108,670	100,397	3,368	97,030	8,273	7.6	
1982	172,271	110,204	99,526	3,401	96,125	10,678	9.7	
1983	174,215	111,550	100,834	3,383	97,450	10,717	9.6	
1984	176,383	113,544	105,005	3,321	101,685	8,539	7.5	
1985	178,206	115,461	107,150	3,179	103,971	8,312	7.2%	
1986	180,587	117,834	109,597	3,163	106,434	8,237	7.0	
1987	182,753	119,865	112,440	3,208	109,232	7,425	6.2	
1988	184,613	121,669	114,968	3,169	111,800	6,701	5.5	
1989	186,393	123,869	117,342	3,199	114,142	6,528	5.3	
1990	188,049	124,787	117,914	3,186	114,728	6,874	5.5%	
1991	189,765	125,303	116,877	3,233	113,644	8,426	6.7	
1992	191,576	126,982	117,598	3,207	114,391	9,384	7.4	
1993	193,550	128,040	119,306	3,074	116,232	8,734	6.8	
1994	196,814	131,056	123,060	3,409	119,651	7,996	6.1	
1995	198,584	132,304	124,900	3,440	121,460	7,404	5.6%	
1996	200,591	133,931	126,705	3,447	123,259	7,226	5.4	
1997	203,133	136,297	129,558	3,399	126,159	6,739	4.9	
1998	205,220	137,673	131,463	3,378	128,085	6,210	4.5	
1999	207,753	139,368	133,488	3,281	130,207	5,880	4.2	
2000	209,699	140,863	135,208	3,305	131,903	5,655	4.0%	
2001	211,865	141,814	135,072	3,144	131,929	6,742	4.8	
2002	216,506	144,863	136,485	3,056	130,341	8,378	5.8	

Notes: Beginning in 1960, data include Alaska and Hawaii.

Source: Department of Labor, Bureau of Labor Statistics.

**A7. Gross Domestic Product, Net National Product,
and National Income**
Calendar Years 1929 – 2003
(\$Billions)

Year	Gross Domestic Product	Net National Product	National Income	Year	Gross Domestic Product	Net National Product	National Income
1929	\$ 103.7	\$ 95.1	\$ 86.8	1965	\$ 720.1	\$ 654.6	\$ 589.5
1930	91.3	82.8	75.6	1966	789.3	717.8	646.6
1931	76.6	68.5	60.4	1967	834.1	756.3	681.5
1932	58.8	51.6	43.9	1968	911.5	826.5	743.4
1933	56.4	49.5	41.4	1969	985.3	891.5	802.4
1934	66.0	58.6	50.2	1970	1,039.7	936.7	837.1
1935	\$ 73.3	\$ 66.0	\$ 57.9	1971	\$ 1,128.6	\$ 1,017.0	\$ 903.5
1936	83.7	76.1	65.8	1972	1,240.4	1,117.8	1,000.0
1937	91.9	83.5	74.0	1973	1,385.5	1,254.9	1,127.0
1938	86.1	77.3	67.4	1974	1,501.0	1,351.5	1,211.5
1939	92.0	83.3	72.9	1975	1,635.2	1,457.0	1,301.8
1940	\$ 101.3	\$ 92.1	\$ 81.1	1976	\$ 1,823.9	\$ 1,631.6	\$ 1,455.9
1941	126.7	116.1	104.3	1977	2,031.4	1,820.1	1,635.4
1942	161.8	148.6	137.6	1978	2,295.9	2,056.1	1,859.8
1943	198.4	182.4	171.4	1979	2,566.4	2,298.3	2,075.0
1944	219.7	200.7	184.3	1980	2,795.6	2,484.8	2,242.1
1945	\$ 223.0	\$ 202.4	\$ 183.3	1981	\$ 3,131.3	\$ 2,770.2	\$ 2,496.1
1946	222.3	199.4	182.3	1982	3,259.2	2,858.1	2,601.9
1947	244.4	219.4	198.6	1983	3,534.9	3,114.6	2,795.4
1948	269.6	243.0	223.3	1984	3,932.7	3,484.6	3,161.2
1949	267.7	240.2	216.7	1985	4,213.0	3,720.7	3,379.2
1950	\$ 294.3	\$ 266.1	\$ 241.0	1986	\$ 4,452.9	\$ 3,915.5	\$ 3,524.5
1951	339.5	307.8	278.7	1987	4,742.5	4,168.8	3,802.0
1952	358.6	324.5	293.3	1988	5,108.3	4,497.9	4,149.6
1953	379.9	343.4	308.2	1989	5,489.1	4,830.8	4,390.6
1954	381.1	342.8	308.4	1990	5,803.2	5,119.7	4,640.9
1955	\$ 415.2	\$ 375.0	\$ 338.5	1991	\$ 5,986.2	\$ 5,261.8	\$ 4,755.5
1956	438.0	393.6	358.7	1992	6,318.9	5,553.7	4,993.7
1957	461.5	413.6	375.0	1993	6,642.3	5,853.1	5,251.1
1958	467.9	417.9	377.3	1994	7,054.3	6,195.5	5,556.1
1959	507.4	455.5	411.5	1995	7,400.5	6,508.6	5,876.2
1960	\$ 527.4	\$ 473.6	\$ 427.5	1996	\$ 7,813.2	\$ 6,874.9	\$ 6,210.2
1961	545.7	490.7	442.5	1997	8,300.8	7,295.3	6,634.9
1962	586.5	529.7	477.1	1998	8,759.9	7,683.1	7,036.4
1963	618.7	559.6	504.3	1999	9,299.2	8,127.1	7,469.7
1964	664.4	602.7	542.0	2000	9,872.9	8,619.5	7,980.9
				2001	\$10,100.8	\$8,869.0	\$8,713.1
				2002	10,480.8	9,213.7	8,910.3
				2003	10,987.9	9,720.7	9,203.7

Source: National Income and Product Accounts (NIPA), Department of Commerce, Bureau of Economic Analysis.

A8. Gross Domestic Product by Component
Selected Calendar Years 1929 – 2003
(\$Billions)

Item	1929	1930	1940	1950	1960	1970	1980	1990	2000	2002	2003
Gross Domestic Product	\$ 103.7	\$ 91.3	\$ 101.3	\$ 294.3	\$ 527.4	\$ 1,039.7	\$ 2,795.6	\$ 5,803.2	\$ 10,027.9	\$ 10,446.2	\$ 10,987.9
Personal Consumption Expenditures	\$ 77.5	\$ 70.2	\$ 71.2	\$ 192.7	\$ 332.3	\$ 648.9	\$ 1,762.9	\$ 3,831.5	\$ 6,871.4	\$ 7,303.7	7,757.4
Durable Goods	9.2	7.2	7.8	30.7	43.3	85.0	214.2	467.6	818.7	871.9	941.6
Nondurable Goods	37.7	34.0	37.0	98.2	152.9	272.0	696.1	1,246.1	2,025.1	2,115.0	2,209.7
Services	30.5	29.0	26.4	63.7	136.1	292.0	852.7	2,117.8	4,027.5	4,316.8	4,606.2
Gross Private Domestic Investment	\$ 16.5	\$ 10.8	\$ 13.6	\$ 54.1	\$ 78.9	\$ 152.4	\$ 477.9	\$ 861.7	\$ 1,780.3	\$ 1,593.2	1,670.6
Fixed Investment	14.9	11.0	11.2	48.3	75.7	150.4	484.2	847.2	1,741.6	1,589.3	1,673.0
Nonresidential	11.0	8.6	7.7	27.8	49.4	109.0	360.9	630.3	1,318.2	1,117.4	1,110.6
Residential Structures	4.0	2.4	3.5	20.5	26.3	41.1	123.2	216.8	423.4	269.3	259.2
Change in Private Inventories	1.5	(0.2)	2.4	5.8	3.2	2.0	(6.3)	14.5	38.7	3.9	(2.4)
Net Exports of Goods and Services	\$ 0.4	\$ 0.3	\$ 1.4	\$ 0.7	\$ 2.4	\$ 1.2	\$ (14.9)	\$ (71.4)	\$ (360.0)	\$ (423.6)	\$ (495.0)
Government Consumption Expenditures and Gross Investment	\$ 9.4	\$ 10.0	\$ 15.1	\$ 46.9	\$ 113.8	\$ 237.1	\$ 569.7	\$ 1,181.4	\$ 1,766.8	\$ 1,972.9	\$ 2,054.8
Federal	1.7	1.8	6.4	26.0	65.9	116.4	245.3	508.4	594.2	693.7	757.2
National Defense	0.9	0.9	2.5	19.6	55.2	90.9	169.6	374.9	382.4	447.4	497.3
State and Local	7.7	8.2	8.7	20.9	47.9	120.7	324.4	673.0	1,172.6	1,279.2	1,297.6

Note: All years are available upon request.

Source: National Income and Product Accounts (NIPA), Department of Commerce, Bureau of Economic Analysis.

A9. State Gross Domestic Product
Selected Calendar Years 1978 – 2001
(\$Millions)

State	1978	1980	1982	1984	1986	1988	1990	1997	1999	2000	2001
Total	\$ 2,249,045	\$ 2,731,618	\$ 3,217,626	\$ 3,866,334	\$ 4,355,877	\$ 5,092,174	\$ 5,706,658	\$ 7,715,901	\$ 9,308,983	\$9,891,187	\$10,137,190
Alabama	\$ 30,407	\$ 36,065	\$ 41,384	\$ 49,741	\$ 56,030	\$ 65,748	\$ 71,535	\$ 98,994	\$ 115,071	\$ 119,319	\$ 121,490
Alaska	9,051	15,006	23,132	23,558	18,636	21,353	24,773	24,841	26,353	28,129	28,581
Arizona	22,823	30,231	34,307	44,471	54,615	63,328	68,780	113,099	143,683	153,469	160,687
Arkansas	17,341	20,109	23,197	28,268	30,430	34,602	38,415	56,517	64,773	66,793	67,913
California	263,435	327,907	392,914	484,068	567,025	684,452	798,237	971,777	1,229,098	1,330,025	1,359,265
Colorado	\$ 29,396	\$ 38,446	\$ 47,649	\$ 56,013	\$ 59,914	\$ 66,720	\$ 74,649	\$ 117,470	\$ 153,728	\$ 169,341	\$ 173,772
Connecticut	33,019	40,562	48,940	61,143	72,832	89,707	98,914	124,693	151,779	161,929	166,165
Delaware	6,606	7,793	9,330	11,662	14,099	17,120	20,282	28,704	34,669	37,247	40,509
Florida	77,368	101,247	125,470	158,547	187,870	226,905	258,040	365,837	442,895	471,623	491,488
Georgia	46,756	56,935	69,047	89,373	108,777	127,547	141,338	218,381	275,719	295,539	299,874
Hawaii	\$ 10,521	\$ 13,421	\$ 15,505	\$ 18,541	\$ 21,525	\$ 26,007	\$ 32,255	\$ 37,517	\$ 40,914	\$ 42,524	\$ 43,710
Idaho	8,323	9,816	10,506	12,483	13,083	15,036	17,714	27,948	34,025	36,755	36,905
Illinois	128,868	146,752	163,949	193,178	218,381	250,777	276,451	376,489	445,666	466,312	475,541
Indiana	53,290	58,501	63,649	77,600	85,799	99,475	110,991	155,304	182,202	189,778	189,919
Iowa	30,345	34,394	36,847	41,464	43,550	49,210	56,185	77,522	85,243	89,654	90,942
Kansas	\$ 22,667	\$ 28,088	\$ 33,083	\$ 38,158	\$ 41,418	\$ 46,396	\$ 51,555	\$ 67,972	\$ 80,843	\$ 84,526	\$ 87,196
Kentucky	32,042	36,659	41,616	48,905	53,452	61,124	67,855	95,500	113,539	117,233	120,266
Louisiana	45,280	64,011	79,095	83,829	76,197	83,731	94,995	120,127	128,959	144,984	148,697
Maine	8,370	10,182	12,065	14,840	17,454	21,666	23,475	29,064	34,064	36,276	37,449
Maryland	39,427	47,261	56,000	69,722	84,111	102,686	114,971	145,390	174,710	185,049	195,007
Massachusetts	\$ 55,627	\$ 68,154	\$ 81,674	\$ 103,948	\$ 126,031	\$ 152,304	\$ 159,932	\$ 209,623	\$ 262,564	\$ 283,072	\$ 287,802
Michigan	98,003	102,791	113,113	140,886	161,005	178,068	190,700	264,848	308,310	323,717	320,470
Minnesota	41,097	49,712	56,418	69,870	77,853	90,070	100,354	141,479	172,982	186,097	188,050
Mississippi	17,891	21,526	24,843	29,231	31,433	36,010	39,177	56,310	64,286	66,162	67,125
Missouri	47,098	53,685	61,663	76,039	85,034	97,193	104,842	146,804	170,470	177,104	181,493

Continued

A9. State Gross Domestic Product (continued)
Selected Calendar Years 1978 – 2001
(\$Millions)

State	1978	1980	1982	1984	1986	1988	1990	1997	1999	2000	2001
Montana	\$ 7,494	\$ 9,016	\$ 10,361	\$ 11,256	\$ 11,257	\$ 11,887	\$ 13,449	\$ 18,214	\$ 20,636	\$ 21,702	\$ 22,635
Nebraska	15,552	17,997	20,741	24,261	25,971	29,147	33,578	48,043	53,744	55,649	56,967
Nevada	9,105	12,047	14,237	16,908	20,030	25,389	31,630	54,033	69,864	75,533	79,220
New Hampshire	7,487	9,425	11,442	14,897	18,701	23,286	23,875	35,047	44,229	47,385	47,183
New Jersey	74,159	90,450	107,302	134,544	159,622	197,534	216,941	285,528	331,544	357,453	365,388
New Mexico	\$ 11,921	\$ 16,186	\$ 19,913	\$ 22,263	\$ 22,539	\$ 24,032	\$ 27,151	\$ 43,825	\$ 51,026	\$ 52,592	\$ 55,426
New York	197,303	234,249	280,239	339,084	393,523	462,402	502,102	634,150	754,590	798,382	826,488
North Carolina	50,386	59,743	69,696	89,700	106,263	126,345	141,199	203,971	258,592	272,934	275,615
North Dakota	6,545	7,743	10,088	10,960	9,975	9,929	11,675	16,089	16,991	18,556	19,005
Ohio	109,095	123,760	136,328	165,025	184,071	207,460	230,121	305,559	361,981	370,617	373,708
Oklahoma	\$ 27,128	\$ 37,613	\$ 49,456	\$ 51,914	\$ 48,990	\$ 52,734	\$ 57,716	\$ 73,893	\$ 86,382	\$ 90,942	\$ 93,855
Oregon	25,908	30,700	31,899	37,821	42,004	49,715	57,853	91,902	109,694	121,383	120,055
Pennsylvania	112,206	130,467	145,541	170,796	190,765	224,508	249,704	328,704	382,980	399,488	408,373
Rhode Island	8,011	9,723	11,422	13,795	16,517	19,722	21,627	26,444	32,546	36,086	36,939
South Carolina	23,282	28,154	32,905	41,978	48,418	58,124	66,057	89,242	106,917	112,197	115,204
South Dakota	\$ 6,010	\$ 6,795	\$ 7,771	\$ 9,372	\$ 10,306	\$ 11,375	\$ 13,068	\$ 19,534	\$ 21,631	\$ 23,452	\$ 24,251
Tennessee	38,292	45,332	52,331	64,666	74,123	87,872	95,014	141,812	170,085	177,401	182,515
Texas	151,108	207,512	265,864	296,938	299,695	334,950	388,099	555,609	687,272	738,270	763,874
Utah	12,114	15,479	18,573	22,257	24,453	27,215	31,325	51,631	62,641	68,430	70,409
Vermont	3,968	4,916	5,785	6,970	8,304	10,435	11,750	14,679	17,164	18,124	19,149
Virginia	\$ 49,469	\$ 60,467	\$ 73,390	\$ 92,196	\$ 110,266	\$ 131,755	\$ 148,102	\$ 199,993	\$ 242,221	\$ 260,837	\$ 273,070
Washington	42,014	51,964	60,731	71,086	80,462	95,651	115,642	161,954	209,258	218,095	222,950
West Virginia	16,254	19,060	21,207	22,758	23,842	26,342	28,290	37,237	40,685	40,926	42,368
Wisconsin	45,641	53,210	59,328	69,999	77,967	89,838	100,434	141,037	166,481	173,016	177,354
Wyoming	6,897	10,779	13,056	12,932	11,224	11,668	13,416	17,059	17,448	19,113	20,418
Dist. of Columbia	\$ 16,646	\$ 19,575	\$ 22,627	\$ 26,420	\$ 30,037	\$ 35,622	\$ 40,427	\$ 48,499	\$ 55,832	\$ 59,963	\$ 64,459

Note: All years available upon request.

Note: Due to comprehensive revision by the Bureau of Economic Analysis, State Gross Domestic Product data in previous editions of *Facts and Figures on Government Finance* are not comparable.

Source: Department of Commerce, Bureau of Economic Analysis.

A10. Selected Economic Measures, Rates of Change
Calendar Years 1960 – 2002
 (Percentage Change From Preceding Year)

Year	Gross Domestic Product	GDP Price Deflator	Civilian Labor Force	Civilian Employment	Consumer Price Index
1960	3.9%	1.4%	1.8%	1.8%	1.7%
1961	3.5	1.1	1.2	0.0	1.0
1962	7.5	1.4	0.2	1.5	1.0
1963	5.5	1.1	1.7	1.6	1.3
1964	7.4	1.5	1.8	2.3	1.3
1965	8.4%	1.9%	1.9%	2.6%	1.6%
1966	9.6	2.9	1.8	2.5	2.9
1967	5.7	3.1	2.1	2.0	3.1
1968	9.3	4.3	1.8	2.1	4.2
1969	8.1	4.8	2.5	2.6	5.5
1970	5.5%	5.3%	2.5%	1.0%	5.7%
1971	8.6	5.3	1.9	0.9	4.4
1972	9.9	4.4	3.1	3.5	3.2
1973	11.7	5.7	2.8	3.5	6.2
1974	8.3	8.6	2.8	2.0	11.0
1975	8.9%	9.2%	2.0%	(1.1)%	9.1%
1976	11.5	6.0	2.5	3.4	5.8
1977	11.4	6.5	3.0	3.7	6.5
1978	13.0	6.9	3.3	4.4	7.6
1979	11.8	8.1	2.7	2.9	11.3
1980	8.9%	8.9%	1.9%	0.5%	13.5%
1981	12.0	9.3	1.6	1.1	10.3
1982	4.1	6.1	1.4	(0.9)	6.2
1983	8.5	4.1	1.2	1.3	3.2
1984	11.3	3.7	1.8	4.1	4.3
1985	7.1%	3.1%	1.7%	2.0%	3.6%
1986	5.7	2.2	2.1	2.3	1.9
1987	6.5	2.9	1.7	2.6	3.6
1988	7.7	3.4	1.5	2.2	4.1
1989	7.5	3.9	1.8	2.1	4.8
1990	5.7%	3.9%	1.6%	1.2%	5.4%
1991	3.2	3.4	0.4	(0.9)	4.2
1992	5.6	2.2	1.4	0.7	3.0
1993	5.1	2.7	0.9	1.5	3.0
1994	6.2	2.1	1.4	2.3	2.6
1995	4.9%	2.1%	1.0%	1.5%	2.8%
1996	5.6	1.8	1.2	1.4	3.0
1997	6.5	2.0	1.8	2.2	2.3
1998	5.7	1.2	1.0	1.5	1.6
1999	5.8	1.5	1.2	1.5	2.2
2000	6.0%	1.4%	1.4%	1.5%	1.6%
2001	6.3	1.4	0.8	0.0	2.8
2002	4.8	3.2	0.8	−0.3	1.6

Note: Civilian Labor Force and Employment figures are not seasonally adjusted.

Source: Department of Commerce, Bureau of Economic Analysis; Department of Labor, Bureau of Labor Statistics.

A11. Personal Income and Personal Consumption Expenditures (PCE)
Selected Calendar Years, 1930 – 2002
(\$Billions)

	1930	1940	1950	1960	1970	1980	1990	2000	2001	2002
Total Personal Income	\$ 76.3	\$ 78.5	\$ 229	\$ 411.5	\$ 838.8	\$ 2,307.9	\$ 4,878.6	\$ 8,427.7	\$ 8,713.10	\$ 8,910.3
Total Personal Consumption Expenditure	\$ 70.1	\$ 71.3	\$ 192.2	\$ 331.7	\$ 648.5	\$ 1,757.1	\$ 3,839.9	\$ 6,739.40	\$ 7,045.4	\$ 7,385.3
Durables	\$ 7.2	\$ 7.8	\$ 30.7	\$ 43.3	\$ 85.0	\$ 214.2	\$ 474.2	\$ 863.3	\$ 881.9	\$ 911.3
Motor Vehicles and Parts	2.2	2.8	13.7	19.7	35.5	87.0	212.8	386.5	406.9	418.1
Furniture and Household	3.8	3.8	13.7	18.0	35.7	86.7	171.6	312.9	312.0	323.7
Other	1.1	1.1	3.3	5.7	13.7	40.5	89.8	163.9	163.0	169.4
Nondurables	\$ 34.0	\$ 37.0	\$ 98.2	\$ 152.8	\$ 272.0	\$ 696.1	\$ 1,249.90	\$ 1,947.20	\$ 2,013.60	\$ 2,086.00
Food	18.0	20.2	53.9	82.3	143.8	356.0	636.8	925.2	964.6	1,005.60
Clothing and Shoes	8.0	7.5	19.6	27.0	47.8	107.3	204.1	297.7	297.5	304.4
Gasoline, Fuel Oil, and Other Energy	3.3	3.8	8.9	15.8	26.3	102.1	124.1	191.5	188.5	180.4
Gasoline and Oil	1.7	2.3	5.5	12.0	21.9	86.7	111.2	175.7	173.1	165.8
Fuel Oil and Coal	1.5	1.5	3.4	3.8	4.4	15.4	12.9	15.8	15.4	14.6
Other	4.7	5.6	15.8	27.7	54.1	130.6	285.0	532.9	563.1	595.6
Services	\$ 29.0	\$ 26.5	\$ 63.3	\$ 135.6	\$ 291.5	\$ 846.9	\$ 2,115.9	\$ 3,928.8	\$ 4,149.8	\$ 4,388.0
Housing	11.2	9.7	21.7	48.2	94.1	256.2	597.9	1,006.5	1,073.7	1,144.6
Household Operation	3.9	4.0	9.5	20.3	37.8	113.7	227.3	390.1	407.4	408.2
Electricity and Gas	0.7	0.9	2.1	5.1	9.8	38.4	74.2	102.3	107.3	111.3
Other Household Operation	0.6	0.6	1.2	3.3	5.6	19.1	26.8	41.0	48.9	41.0
Transportation	0.3	0.4	1.1	2.3	4.7	13.1	28.1	53.6	54.4	55.7
Medical Care	2.2	2.1	6.0	11.2	24.0	65.2	147.7	291.3	294.0	292.8
Recreation	2.4	2.4	7.2	17.7	51.7	184.4	556.0	1,026.8	1,109.9	1,202.7
Other	1.7	1.7	3.9	6.9	15.1	43.6	125.9	268.3	283.8	303.3
	7.6	6.5	15.0	31.3	68.8	183.8	461.0	945.9	980.9	1,036.40

Notes: All years are available upon request. The Bureau of Economic Analysis will not be releasing the 2003 data until August 2005.

Source: National Income and Product Accounts (NIPA), Department of Commerce, Bureau of Economic Analysis.

A12. Personal Consumption Expenditures by Category as a Percentage of Personal Income Selected Calendar Years, 1946 – 2002

	1946	1950	1960	1970	1980	1990	1999	2000	2001	2002
Total Personal Income	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Total Personal Consumption Expenditure	80.3%	83.8%	80.5%	77.1%	75.9%	78.1%	80.5%	80.7%	80.4%	81.9%
Durables	8.8%	13.4%	10.5%	10.1%	9.2%	9.5%	9.8%	9.6%	9.6%	9.8%
Motor Vehicles and Parts	2.3	6.0	4.8	4.2	3.7	4.2	4.1	4.0	4.2	4.2
Furniture and Household	4.7	6.0	4.4	4.2	3.7	3.5	3.7	3.6	3.5	3.6
Other	1.8	1.4	1.4	1.6	1.7	1.8	2.0	2.0	1.9	2.0
Nondurables	46.1%	42.7%	37.0%	32.3%	30.0%	25.4%	23.7%	23.8%	23.5%	23.7%
Food	26.4	23.4	19.9	17.1	15.3	13.0	11.5	11.4	11.4	11.5
Clothing and Shoes	10.1	8.5	6.5	5.7	4.6	4.2	3.9	3.8	3.6	3.6
Gasoline, Fuel Oil, and Other Energy	3.3	3.9	3.8	3.1	4.4	2.5	1.8	2.2	2.1	1.9
Gasoline and Oil	1.9	2.4	2.9	2.6	3.7	2.2	1.6	2.0	1.9	1.8
Fuel Oil and Coal	1.4	1.5	0.9	0.5	0.7	0.3	0.2	0.2	0.2	0.2
Other	6.3	6.9	6.7	6.4	5.6	5.8	6.4	6.3	6.4	6.6
Services	25.5%	27.7%	33.0%	34.7%	36.7%	43.2%	47.0%	47.3%	47.3%	48.4%
Housing	7.9	9.4	11.7	11.2	11.0	11.9	11.6	11.5	11.7	12.0
Household Operation	3.8	4.1	4.9	4.5	4.9	4.6	4.6	4.8	4.7	4.5
Electricity and Gas	1.2	1.4	2.0	1.8	2.5	2.1	1.7	1.8	1.8	1.7
Other Household Operation	2.6	2.7	2.9	2.7	2.4	2.6	3.0	2.9	2.9	2.9
Transportation	2.8	2.7	2.7	2.8	2.8	2.9	3.3	3.3	3.1	3.1
Medical Care	2.6	3.1	4.3	6.0	7.8	11.0	12.1	12.0	12.3	12.9
Recreation	2.1	1.7	1.7	1.8	1.8	2.5	3.0	3.1	3.1	3.2
Other	6.4	6.6	7.8	8.4	8.4	10.2	12.3	12.7	12.4	12.7

Source: National Income and Product Accounts (NIPA), Department of Commerce, Bureau of Economic Analysis.

A13. Total Personal Income by State
Selected Calendar Years, 1929 – 2002
(\$Thousands)

	1929	1930	1940	1950	1960	1970	1980	1990	2000	2002
United States	\$ 85,206,000	\$ 76,340,000	\$ 78,455,000	\$ 229,322,997	\$ 409,617,000	\$ 834,455,000	\$ 2,313,921,000	\$ 4,885,525,000	\$ 8,312,312,000	\$8,891,093,018
Alabama	\$ 855,040	\$ 706,947	\$ 800,437	\$ 2,778,275	\$ 5,099,621	\$ 10,276,100	\$ 30,780,664	\$ 64,094,949	\$ 104,567,520	\$ 112,592,496
Alaska	—	—	—	323,958	665,628	1,595,494	6,001,511	12,566,353	18,611,908	20,467,016
Arizona	258,012	225,564	251,979	1,033,106	2,719,385	6,897,021	26,255,013	63,319,165	129,132,715	142,724,553
Arkansas	574,904	424,185	508,405	1,615,823	2,514,153	5,499,614	17,362,742	34,159,183	58,844,351	63,462,631
California	5,482,072	5,066,080	5,868,341	20,036,466	44,793,889	96,420,643	286,288,598	655,567,167	1,094,769,896	1,155,247,009
Colorado	\$ 638,984	\$ 600,995	\$ 616,094	\$ 2,014,886	\$ 4,138,721	\$ 9,018,240	\$ 31,442,298	\$ 65,094,513	\$ 140,352,701	\$ 149,481,393
Connecticut	1,632,673	1,486,237	1,568,035	3,812,762	7,443,501	15,468,299	38,725,931	87,935,181	139,304,914	148,211,074
Delaware	243,436	204,931	276,279	666,064	1,259,341	2,536,042	6,426,841	14,475,729	24,441,118	26,084,196
Florida	749,023	690,799	999,913	3,663,923	10,122,975	27,419,366	98,881,848	258,479,049	447,011,972	494,026,543
Georgia	1,007,093	892,411	1,049,883	3,683,321	6,716,032	15,629,935	46,488,842	115,414,190	228,692,342	245,707,269
Hawaii	—	—	—	\$ 713,110	\$ 1,497,170	\$ 3,887,781	\$ 11,139,821	\$ 24,914,831	\$ 33,775,622	\$ 37,396,811
Idaho	226,780	224,814	241,697	784,241	1,273,419	2,551,780	8,280,491	16,054,421	30,758,920	33,584,820
Illinois	7,211,167	6,168,829	5,936,964	16,003,013	27,236,430	50,948,098	126,661,949	237,593,012	396,238,894	419,857,924
Indiana	1,957,592	1,666,842	1,890,210	6,047,190	10,323,857	19,827,028	51,880,588	97,907,437	163,549,354	173,889,313
Iowa	1,428,516	1,262,559	1,271,819	4,021,056	5,679,013	10,924,296	28,181,320	48,312,550	77,283,220	82,642,149
Kansas	\$ 993,693	\$ 879,118	\$ 759,982	\$ 2,802,915	\$ 4,725,746	\$ 8,576,989	\$ 23,780,661	\$ 45,103,583	\$ 73,829,202	\$ 78,321,786
Kentucky	1,023,497	851,872	916,144	2,905,885	4,967,278	10,287,318	30,159,076	57,175,333	97,444,879	105,013,179
Louisiana	862,753	748,053	861,880	3,011,960	5,510,190	11,336,286	37,301,209	64,229,063	103,111,837	113,724,773
Maine	478,834	460,716	446,611	1,095,455	1,871,337	3,412,483	9,474,090	21,521,461	32,411,818	35,990,793
Maryland	1,245,199	1,164,434	1,305,923	3,867,200	7,492,079	18,009,660	47,474,568	110,449,942	178,506,406	197,155,994
Massachusetts	\$ 3,831,519	\$ 3,551,231	\$ 3,364,451	\$ 7,758,000	\$ 12,956,722	\$ 25,588,772	\$ 61,328,649	\$ 139,772,372	\$ 239,738,503	\$ 250,965,602
Michigan	3,788,292	3,174,455	3,616,111	11,008,533	19,095,772	37,309,818	95,967,358	177,103,451	289,389,592	303,745,428
Minnesota	1,540,818	1,423,210	1,460,712	4,305,734	7,381,545	15,463,074	42,157,461	87,795,485	157,429,716	170,142,288
Mississippi	570,522	405,389	467,394	1,674,544	2,698,043	5,865,681	17,868,386	33,928,257	59,467,235	64,241,535
Missouri	2,250,337	2,046,283	1,964,280	5,658,158	9,325,856	18,003,302	46,217,225	90,999,724	152,436,677	163,602,657

Continued

A13. Total Personal Income by State (continued)
Selected Calendar Years, 1929 – 2002
(\$Thousands)

	1929	1930	1940	1950	1960	1970	1980	1990	2000	2002
Montana	\$ 310,457	\$ 270,303	\$ 317,609	\$ 981,094	\$ 1,408,588	\$ 2,527,388	\$ 7,211,462	\$ 12,416,204	\$ 20,394,576	\$ 22,650,394
Nebraska	819,006	719,370	581,531	2,069,724	3,011,178	5,648,337	14,578,213	28,591,103	47,422,716	51,086,474
Nevada	78,113	76,679	101,082	322,532	841,124	2,439,597	9,544,104	25,193,918	59,639,529	65,571,339
New Hampshire	320,144	301,445	284,700	717,139	1,337,929	2,890,425	9,163,833	23,029,403	40,937,513	43,703,213
New Jersey	3,662,477	3,444,390	3,424,598	8,781,321	16,870,281	34,763,443	86,877,231	192,117,132	312,890,502	339,889,425
New Mexico	\$ 172,380	\$ 142,738	\$ 200,627	\$ 829,549	\$ 1,797,088	\$ 3,271,333	\$ 11,001,610	\$ 22,738,521	\$ 39,972,781	\$ 44,351,507
New York	14,019,547	13,090,994	11,693,211	27,614,164	46,936,560	89,292,321	194,906,383	419,742,661	655,582,965	684,070,084
North Carolina	1,038,935	924,374	1,157,844	4,380,414	7,447,258	16,748,236	48,648,088	115,608,646	217,011,152	229,356,208
North Dakota	257,534	212,289	227,063	841,687	1,154,601	1,988,968	5,296,893	10,121,249	15,915,510	16,846,443
Ohio	5,106,016	4,405,888	4,560,427	12,834,255	23,278,208	43,748,498	109,119,720	204,114,312	317,266,457	334,832,201
Oklahoma	\$ 1,078,906	\$ 883,539	\$ 869,347	\$ 2,550,281	\$ 4,474,897	\$ 8,924,935	\$ 29,130,792	\$ 51,026,777	\$ 81,553,670	\$ 87,818,043
Oregon	632,523	580,338	661,890	2,539,188	4,045,812	8,276,301	26,929,814	52,177,756	94,999,226	100,480,909
Pennsylvania	7,508,488	6,873,215	6,435,524	16,305,593	26,066,803	48,152,782	120,478,030	235,802,317	362,989,426	390,560,364
Rhode Island	598,040	540,414	539,523	1,220,307	1,910,417	3,910,170	9,242,521	20,287,488	30,599,459	33,276,448
South Carolina	470,974	423,640	588,879	1,954,058	3,438,051	7,960,705	24,429,281	56,158,327	96,411,001	104,301,623
South Dakota	\$ 293,619	\$ 253,698	\$ 231,560	\$ 840,257	\$ 1,277,312	\$ 2,170,606	\$ 5,625,140	\$ 11,312,137	\$ 19,659,014	\$ 20,316,033
Tennessee	984,001	850,070	997,519	3,407,001	5,785,145	12,556,642	38,267,597	82,267,328	147,751,975	158,717,070
Texas	2,762,729	2,410,122	2,811,161	10,602,316	18,815,410	40,968,523	142,772,098	297,569,445	580,735,638	618,559,907
Utah	280,049	253,495	265,173	938,183	1,831,597	3,614,045	12,464,137	25,938,559	52,473,687	55,953,179
Vermont	227,431	207,522	187,198	442,966	747,960	1,621,841	4,459,868	10,192,738	16,410,475	18,167,477
Virginia	\$ 1,053,251	\$ 932,351	\$ 1,270,285	\$ 4,167,056	\$ 7,716,878	\$ 17,685,237	\$ 54,626,729	\$ 127,614,144	\$ 220,583,134	\$ 238,325,281
Washington	1,152,755	1,031,714	1,145,504	4,109,188	6,955,167	14,371,688	45,337,963	98,143,118	184,280,313	198,221,310
West Virginia	789,253	707,077	776,191	2,117,504	3,010,995	5,444,159	15,946,782	26,132,850	39,369,502	42,574,654
Wisconsin	1,975,378	1,733,224	1,719,507	5,177,584	8,947,901	17,628,518	47,881,343	89,025,202	150,866,372	163,216,142
Wyoming	150,474	132,107	150,605	498,373	765,352	1,308,284	5,573,052	8,159,438	13,575,136	15,207,667
District of Columbia	\$ 612,764	\$ 613,050	\$ 812,898	\$ 1,795,685	\$ 2,236,785	\$ 3,788,898	\$ 7,881,176	\$ 16,077,826	\$ 21,918,759	\$ 24,760,391

Notes: The personal income level shown for the United States is derived as the sum of the state estimates; it differs from the national income and product accounts (NIPA) estimate of personal income because, by definition, it omits the earnings of federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms.

All years are available upon request.

Source: Department of Commerce, Bureau of Economic Analysis.

A14. Personal Income by State, Per Capita

Selected Calendar Years, 1929-2002

	1929	1930	1940	1950	1960	1970	1980	1990	2000	2002
United States	\$ 700	\$ 620	\$ 595	\$ 1,510	\$ 2,276	\$ 4,095	\$ 10,183	\$ 19,584	\$ 29,760	\$ 30,832
Alabama	\$ 323	\$ 267	\$ 281	\$ 909	\$ 1,558	\$ 2,979	\$ 7,892	\$ 15,832	\$ 23,694	\$ 25,096
Alaska	—	—	—	2,400	2,907	5,243	14,807	22,719	29,960	31,792
Arizona	600	520	505	1,367	2,059	3,843	9,590	17,211	25,361	26,157
Arkansas	310	228	260	847	1,405	2,849	7,586	14,509	22,000	23,417
California	991	887	844	1,877	2,823	4,815	12,029	21,889	32,363	32,898
Colorado	\$ 634	\$ 578	\$ 545	\$ 1,521	\$ 2,340	\$ 4,055	\$ 10,809	\$ 19,703	\$ 33,060	\$ 33,170
Connecticut	1,024	921	918	1,891	2,926	5,090	12,439	26,736	41,446	42,829
Delaware	1,032	857	1,027	2,075	2,805	4,608	10,803	21,636	31,092	32,307
Florida	518	470	522	1,304	2,023	4,006	10,049	19,855	28,366	29,559
Georgia	347	307	337	1,065	1,698	3,394	8,474	17,738	28,103	28,703
Hawaii	—	—	—	\$ 1,429	\$ 2,332	\$ 5,096	\$ 11,512	\$ 22,391	\$ 28,354	\$ 30,040
Idaho	\$ 507	\$ 503	\$ 463	1,329	1,898	3,558	8,735	15,866	23,987	25,042
Illinois	948	807	751	1,831	2,700	4,580	11,077	20,756	32,297	33,320
Indiana	607	514	551	1,524	2,209	3,810	9,449	17,625	27,010	28,233
Iowa	581	510	501	1,532	2,061	3,862	9,671	17,380	26,540	28,141
Kansas	\$ 532	\$ 467	\$ 425	\$ 1,463	\$ 2,165	\$ 3,816	\$ 10,038	\$ 18,182	\$ 27,439	\$ 28,838
Kentucky	393	325	320	990	1,633	3,184	8,231	15,484	24,258	25,657
Louisiana	414	355	364	1,117	1,690	3,106	8,833	15,223	23,185	25,370
Maine	601	576	526	1,195	1,919	3,423	8,408	17,479	25,732	27,804
Maryland	768	712	710	1,642	2,407	4,573	11,230	23,023	34,060	36,121
Massachusetts	\$ 906	\$ 836	\$ 779	\$ 1,656	\$ 2,511	\$ 4,486	\$ 10,673	\$ 23,223	\$ 38,034	\$ 39,044
Michigan	790	657	680	1,718	2,438	4,194	10,369	19,022	29,408	30,222
Minnesota	599	552	524	1,437	2,155	4,053	10,320	20,011	32,231	33,895
Mississippi	286	202	215	770	1,237	2,641	7,076	13,164	20,920	22,370
Missouri	621	561	519	1,427	2,156	3,843	9,390	17,751	27,493	28,841
Montana	\$ 592	\$ 501	\$ 569	\$ 1,654	\$ 2,075	\$ 3,625	\$ 9,143	\$ 15,524	\$ 22,961	\$ 24,906
Nebraska	596	521	442	1,560	2,125	3,796	9,272	18,088	27,781	29,544
Nevada	868	833	895	1,991	2,890	4,946	11,780	20,674	29,794	30,169
New Hampshire	686	647	579	1,348	2,197	3,896	9,915	20,713	33,266	34,276
New Jersey	918	847	820	1,802	2,764	4,835	11,778	24,766	37,734	39,567
New Mexico	\$ 410	\$ 334	\$ 378	\$ 1,204	\$ 1,884	\$ 3,197	\$ 8,402	\$ 14,960	\$ 21,788	\$ 23,908
New York	1,152	1,035	869	1,858	2,788	4,887	11,095	23,315	35,041	35,708
North Carolina	332	292	324	1,077	1,629	3,285	8,247	17,367	26,939	27,566
North Dakota	382	311	355	1,360	1,821	3,214	8,095	15,880	24,990	26,567
Ohio	771	661	658	1,608	2,391	4,101	10,103	18,792	28,130	29,317
Oklahoma	\$ 455	\$ 368	\$ 374	\$ 1,144	\$ 1,916	\$ 3,477	\$ 9,580	\$ 16,214	\$ 24,007	\$ 25,136
Oregon	668	607	609	1,657	2,283	3,940	10,196	18,253	27,836	28,533
Pennsylvania	772	712	650	1,552	2,301	4,077	10,151	19,823	29,759	31,663
Rhode Island	874	788	750	1,553	2,234	4,114	9,742	20,194	29,257	31,107
South Carolina	271	243	310	925	1,437	3,064	7,794	16,050	24,209	25,395
South Dakota	\$ 426	\$ 366	\$ 361	\$ 1,283	\$ 1,870	\$ 3,256	\$ 8,142	\$ 16,238	\$ 25,815	\$ 26,694
Tennessee	378	325	340	1,028	1,618	3,189	8,319	16,821	26,290	27,378
Texas	479	412	438	1,363	1,955	3,646	9,957	17,458	27,992	28,401
Utah	551	498	480	1,348	2,035	3,391	8,464	14,996	23,410	24,157
Vermont	634	576	516	1,169	1,923	3,634	8,702	18,055	27,465	29,464
Virginia	\$ 434	\$ 384	\$ 467	\$ 1,257	\$ 1,936	\$ 3,795	\$ 10,176	\$ 20,538	\$ 31,210	\$ 32,676
Washington	741	658	658	1,721	2,436	4,205	10,913	20,026	31,605	32,661
West Virginia	460	408	407	1,056	1,625	3,117	8,172	14,579	21,821	23,628
Wisconsin	673	588	547	1,506	2,258	3,983	10,161	18,160	28,389	29,996
Wyoming	675	585	602	1,719	2,312	3,919	11,753	17,996	27,941	30,494
District of Columbia	\$ 1,269	\$ 1,256	\$ 1,178	\$ 2,228	\$ 2,924	\$ 5,018	\$ 12,347	\$ 26,627	\$ 39,970	\$ 43,371

Notes: The personal income level shown for the United States is derived as the sum of the State estimates; it differs from the national income and product accounts (NIPA) estimate of personal income because, by definition, it omits the earnings of federal civilian and military personnel stationed abroad and of U.S. residents employed abroad temporarily by private U.S. firms.

Due to comprehensive revision by the Bureau of Economic Analysis, data in previous editions of *Facts and Figures on Government Finance* have been superseded. Data for years past are available upon request.

The Bureau of Economic Analysis will not be releasing the 2003 data till August 2005.

Source: National Income and Product Accounts (NIPA), Department of Commerce, Bureau of Economic Analysis.

A15. Sources of Personal Income
Selected Years 1929 – 2003
(\$Billions)

	1929	1930	1940	1950	1960	1970	1980	1990	2000	2002	2003
Personal Income:	\$ 85.3	\$ 76.5	\$ 78.6	\$ 229.9	\$ 412.7	\$ 841.1	\$ 2,323.9	\$4,903.2	\$8,406.6	\$8,922.2	\$9,203.7
Wage and salary disbursements:	50.5	46.2	49.9	147.2	272.8	551.5	1,377.5	2,754.6	4,836.3	4,996.4	5,095.6
Other labor income:	0.7	0.6	0.9	4.8	14.4	41.9	185.4	390.0	544.2	610.6	846.9
Proprietor's income with inventory valuation and capital consumption adjustments:	14.9	11.7	12.9	38.6	51.9	79.8	177.6	381.0	714.8	756.5	864.9
Rental income of persons with capital consumption adjustment:	5.6	4.9	3.4	8.7	16.2	20.3	31.3	49.1	146.6	142.4	164.2
Personal dividend income:	5.8	5.5	4.0	8.8	13.4	24.3	64.0	165.4	375.7	433.8	428.7
Personal interest income:	6.8	6.3	5.3	10.0	25.6	71.5	286.4	772.4	1,077.0	1,078.5	964.6
Transfer payments to persons:	1.2	1.2	2.7	13.9	25.7	74.3	279.0	594.4	1,070.3	1,288.0	1,377.5
Less: Personal contributions for social insurance:	0.1	0.1	0.5	2.1	7.2	22.5	77.2	203.7	358.4	384.0	776.2

Note: All years are available upon request.

Source: National Income and Product Accounts (NIPA), Department of Commerce, Bureau of Economic Analysis.

A16. Sources of Transfer Payments to Persons
Selected Years 1929 – 2003
(\$Billions)

	1929	1930	1940	1950	1960	1970	1980	1990	2000	2002	2003
Transfer Payments to Persons:	\$ 1.2	\$ 1.2	\$ 2.7	\$ 13.9	\$ 25.7	\$ 74.3	\$ 279.0	\$594.4	\$1,070.3	\$1,288.0	\$1,377.50
Old age, survivors, disability, and health insurance benefits:	—	—	0.0	1.0	11.1	38.5	154.2	352.1	617.2	699.8	743.7
Government unemployment insurance benefits:	—	—	0.5	1.5	3.0	4.0	16.1	18.0	20.5	62.9	55.6
Veterans benefits:	0.6	0.6	0.5	7.7	4.6	7.7	15.0	17.8	25.1	29.6	32.4
Other transfer payments:	0.6	0.6	1.6	3.8	7.0	24.2	93.8	206.5	407.4	495.8	495.8
Family Assistance:	—	—	—	0.6	1.0	4.8	12.5	19.2	18.3	19.3	20.3
Other:	—	—	—	3.3	6.1	19.4	81.3	187.3	389.2	476.5	479.6

Note: All years are available upon request.

Source: National Income and Product Accounts (NIPA), Department of Commerce, Bureau of Economic Analysis.

A17. Persons Below the Poverty Level
Calendar Years 1959 – 2002
(Thousands)

	All People			All Families			Children Under 18 Years			65 Years and Over		
	Total	Below Poverty Level		Total	Below Poverty Level		Total	Below Poverty Level		Total	Below Poverty Level	
		Number	Percentage		Number	Percentage		Number	Percentage		Number	Percentage
1959	176,557	39,490	22.4%	165,858	34,562	20.8%	64,315	17,552	27.3%	15,557	5,481	35.2%
1960	179,503	39,851	22.2	168,615	34,925	20.7	65,601	17,634	26.9	n.a.	n.a.	n.a.
1961	181,277	39,628	21.9	170,131	34,509	20.3	66,121	16,909	25.6	n.a.	n.a.	n.a.
1962	184,276	38,625	21.0	173,263	33,623	19.4	67,722	16,963	25.0	n.a.	n.a.	n.a.
1963	187,258	36,436	19.5	176,076	31,498	17.9	69,181	16,005	23.1	n.a.	n.a.	n.a.
1964	189,710	36,055	19.0	177,653	30,912	17.4	69,711	16,051	23.0	n.a.	n.a.	n.a.
1965	191,413	33,185	17.3%	179,281	28,358	15.8%	69,986	14,676	21.0%	n.a.	n.a.	n.a.
1966	193,388	28,510	14.7	181,117	23,809	13.1	70,218	12,389	17.6	17,929	5,114	28.5%
1967	195,672	27,769	14.2	182,558	22,771	12.5	70,408	11,656	16.6	18,240	5,388	29.5
1968	197,628	25,389	12.8	183,825	20,695	11.3	70,385	10,954	15.6	18,559	4,632	25.0
1969	199,517	24,147	12.1	184,891	19,175	10.4	69,090	9,691	14.0	18,899	4,787	25.3
1970	202,183	25,420	12.6%	186,692	20,330	10.9%	69,159	10,440	15.1%	19,470	4,793	24.6%
1971	204,554	25,559	12.5	188,242	20,405	10.8	68,816	10,551	15.3	19,827	4,273	21.6
1972	206,004	24,460	11.9	189,193	19,577	10.3	67,930	10,284	15.1	20,117	3,738	18.6
1973	207,621	22,973	11.1	189,361	18,299	9.7	66,959	9,642	14.4	20,602	3,354	16.3
1974	209,362	23,370	11.2	190,436	18,817	9.9	66,134	10,156	15.4	21,127	3,085	14.6
1975	210,864	25,877	12.3%	190,630	20,789	10.9%	65,079	11,104	17.1%	21,662	3,317	15.3%
1976	212,303	24,975	11.8	190,844	19,632	10.3	64,028	10,273	16.0	22,100	3,313	15.0
1977	213,867	24,720	11.6	190,757	19,505	10.2	63,137	10,288	16.2	22,468	3,177	14.1
1978	215,656	24,497	11.4	191,071	19,062	10.0	62,311	9,931	15.9	23,175	3,233	14.0
1979	222,903	26,072	11.7	195,860	19,964	10.2	63,375	10,377	16.4	24,194	3,682	15.2

Continued

A17. Persons Below the Poverty Level (continued)
Calendar Years 1959 – 2001
 (Thousands)

	All People			All Families			Children Under 18 Years			65 Years and Over		
	Total	Below Poverty Level		Total	Below Poverty Level		Total	Below Poverty Level		Total	Below Poverty Level	
		Number	Percentage		Number	Percentage		Number	Percentage		Number	Percentage
1980	225,027	29,272	13.0%	196,963	22,601	11.5%	62,914	11,543	18.3%	24,686	3,871	15.7%
1981	227,157	31,822	14.0	198,541	24,850	12.5	62,449	12,505	20.0	25,231	3,853	15.3
1982	229,412	34,398	15.0	200,385	27,349	13.6	62,345	13,647	21.9	25,738	3,751	14.6
1983	231,700	35,303	15.2	201,338	27,933	13.9	62,334	13,911	22.3	26,313	3,625	13.8
1984	233,816	33,700	14.4	202,288	26,458	13.1	62,447	13,420	21.5	26,818	3,330	12.4
1985	236,594	33,064	14.0%	203,963	25,729	12.6%	62,876	13,010	20.7%	27,322	3,456	12.6%
1986	238,554	32,370	13.6	205,459	24,754	12.0	62,948	12,876	20.5	27,975	3,477	12.4
1987	240,982	32,221	13.4	206,877	24,725	12.0	63,294	12,843	20.3	28,487	3,563	12.5
1988	243,530	31,745	13.0	208,056	24,048	11.6	63,747	12,455	19.5	29,022	3,481	12.0
1989	245,992	31,528	12.8	209,515	24,066	11.5	64,144	12,590	19.6	29,566	3,363	11.4
1990	248,644	33,585	13.5%	210,967	25,232	12.0%	65,049	13,431	20.6%	30,093	3,658	12.2%
1991	253,419	35,708	14.2	212,723	27,143	12.8	65,918	14,341	21.8	30,590	3,781	12.4
1992	256,714	38,014	14.8	217,936	28,961	13.3	68,440	15,294	22.3	30,430	3,928	12.9
1993	258,939	39,265	15.1	219,489	29,927	13.6	69,292	15,727	22.7	30,779	3,755	12.2
1994	261,431	38,059	14.5	221,430	28,985	13.1	70,020	15,289	21.8	31,267	3,663	11.7
1995	263,909	36,425	13.8%	222,792	27,501	12.3%	70,566	14,665	20.8%	31,658	3,318	10.5%
1996	266,398	36,529	13.7	223,955	27,376	12.2	70,650	14,463	20.5	31,877	3,428	10.8
1997	268,930	35,574	13.3	225,369	26,217	11.6	71,069	14,113	19.9	32,082	3,376	10.5
1998	271,387	34,476	12.7	227,229	25,370	11.2	71,338	13,467	18.9	32,394	3,386	10.5
1999	273,828	32,258	11.8	228,633	23,396	10.2	71,731	12,109	16.9	32,621	3,167	9.7
2000	275,566	31,139	11.3%	230,517	22,130	9.6%	72,869	11,805	16.2%	33,062	3,372	10.2%
2001	282,178	32,907	11.7	234,495	23,215	9.9	70,728	11,175	15.8	33,802	3,414	10.1
2002	287,974	34,570	12.0	237,382	24,534	10.3	79,318	12,133	15.3	35,634	3,576	10.0

Source: Department of Commerce, Bureau of the Census.

A18. Profits and Taxes of Nonfinancial Corporations

Calendar Years 1929 – 2003

(\$Billions)

Year	Profits before tax	Capital consumption adjustment	Inventory valuation adjustment	Adjusted profits before tax	Federal and state income taxes	Effective tax rate (percent)
1929	\$ 8.8	\$ (0.4)	\$ 0.5	\$ 8.9	\$ 1.2	13.5%
1930	3.5	(0.3)	3.3	6.5	0.7	10.8
1931	(0.1)	0.0	2.4	2.3	0.5	21.7
1932	(2.0)	0.1	1.0	(0.9)	0.3	(33.3)
1933	1.0	0.1	(2.1)	(1.0)	0.5	(50.0)
1934	2.3	(0.2)	(0.6)	1.5	0.7	46.7
1935	\$ 3.3	\$ (0.2)	\$ (0.2)	\$ 2.9	\$ 0.9	31.0%
1936	5.8	(0.2)	(0.7)	4.9	1.3	26.5
1937	6.2	(0.7)	0.0	5.5	1.4	25.5
1938	3.1	(0.8)	1.0	3.3	0.9	27.3
1939	6.3	(0.7)	(0.7)	4.9	1.4	28.6
1940	\$ 9.0	\$ (0.8)	\$ (0.2)	\$ 8.0	\$ 2.7	33.8%
1941	16.7	(0.9)	(2.5)	13.3	7.5	56.4
1942	20.3	(0.7)	(1.2)	18.4	11.2	60.9
1943	23.7	(0.2)	(0.8)	22.7	13.8	60.8
1944	22.3	0.5	(0.3)	22.5	12.6	56.0
1945	\$ 17.9	\$ 0.7	\$ (0.6)	\$ 18.0	\$ 10.2	56.7%
1946	22.1	(2.3)	(5.3)	14.5	8.6	59.3
1947	29.2	(2.4)	(5.9)	20.9	10.8	51.7
1948	31.9	(2.8)	(2.2)	26.9	11.8	43.9
1949	25.2	(2.8)	1.9	24.3	9.3	38.3
1950	\$ 38.7	\$ (2.8)	\$ (5.0)	\$ 30.9	\$ 16.9	54.7%
1951	39.4	(3.1)	(1.2)	35.1	21.2	60.4
1952	34.0	(2.7)	1.0	32.3	17.8	55.1
1953	35.1	(1.9)	(1.0)	32.2	18.5	57.5
1954	32.4	(1.0)	(0.3)	31.1	15.6	50.2
1955	\$ 42.3	\$ 0.4	\$ (1.7)	\$ 41.0	\$ 20.2	49.3%
1956	42.2	(0.3)	(2.7)	39.2	20.1	51.3
1957	40.2	(0.4)	(1.5)	38.3	19.1	49.9
1958	34.2	(0.2)	(0.3)	33.7	16.2	48.1
1959	43.6	0.4	(0.3)	43.7	20.7	47.4
1960	\$ 40.3	\$ 1.0	\$ (0.2)	\$ 41.1	\$ 19.2	46.7%
1961	40.1	1.7	0.3	42.1	19.5	46.3
1962	44.9	4.6	0.0	49.5	20.6	41.6
1963	49.8	5.6	0.1	55.5	22.8	41.1
1964	56.1	6.2	(0.5)	61.8	24.0	38.8
1965	\$ 66.3	\$ 7.1	\$ (1.2)	\$ 72.2	\$ 27.2	37.7%
1966	71.6	7.4	(2.1)	76.9	29.5	38.4
1967	67.7	7.6	(1.6)	73.7	27.8	37.7
1968	74.1	7.7	(3.7)	78.1	33.6	43.0
1969	71.1	8.0	(5.9)	73.2	33.3	45.5
1970	\$ 58.5	\$ 7.1	\$ (6.6)	\$ 59.0	\$ 27.2	46.1%
1971	67.3	6.8	(4.6)	69.5	29.9	43.0
1972	79.0	8.4	(6.6)	80.8	33.8	41.8
1973	99.0	8.5	(19.6)	87.9	40.2	45.7
1974	109.6	5.0	(38.2)	76.4	42.2	55.2

Continued

A18. Profits and Taxes of Nonfinancial Corporations (continued)
Calendar Years 1929 – 2003
 (\$Billions)

Year	Profits before tax	Capital consumption adjustment	Inventory valuation adjustment	Adjusted profits before tax	Federal and state income taxes	Effective tax rate (percent)
1975	\$ 110.5	\$ (1.7)	\$ (10.5)	\$ 98.3	\$ 41.5	42.2%
1976	137.9	(4.1)	(14.1)	119.7	53.0	44.3
1977	159.2	(2.5)	(15.7)	141.0	59.9	42.5
1978	184.4	(4.5)	(23.7)	156.2	67.1	43.0
1979	197.1	(7.3)	(40.1)	149.7	69.6	46.5
1980	\$ 183.6	\$ (9.5)	\$ (42.1)	\$ 132.0	\$ 67.0	50.8%
1981	184.2	3.9	(24.6)	163.5	63.9	39.1
1982	136.9	15.9	(7.5)	145.3	46.3	31.9
1983	160.7	32.2	(7.4)	185.5	59.4	32.0
1984	195.3	50.7	(4.0)	242.0	73.7	30.5
1985	\$ 172.3	\$ 70.4	\$ 0.0	\$ 242.7	\$ 69.9	28.8%
1986	147.9	54.8	7.1	209.8	75.6	36.0
1987	209.5	53.9	(16.2)	247.2	93.5	37.8
1988	257.3	52.3	(22.2)	287.4	101.9	35.5
1989	235.6	43.9	(16.3)	263.2	98.9	37.6
1990	\$ 237.2	\$ 33.4	\$ (12.9)	\$ 257.7	\$ 95.8	37.2%
1991	221.6	25.5	4.9	252.0	85.5	33.9
1992	258.0	22.8	(2.8)	278.0	91.2	32.8
1993	305.8	23.0	(4.0)	324.8	105.2	32.4
1994	381.4	33.1	(12.4)	402.1	128.9	32.1
1995	\$ 422.1	\$ 38.4	\$ (18.3)	\$ 442.2	\$ 136.7	30.9%
1996	460.2	45.8	3.1	509.1	150.1	29.5
1997	496.1	51.1	8.4	555.6	158.3	28.5
1998	489.9	53.5	17.0	560.4	159.4	28.4
1999	539.5	58.0	(9.1)	588.4	166.6	28.3
2000	\$ 504.2	\$ 58.3	\$ (12.4)	\$ 550.1	\$ 173.1	\$ 31.5%
2001	519.4	56.5	5.0	580.9	177.8	30.6
2002	545.9	161.5	(6.9)	700.5	182.8	26.1
2003	691.3	226.2	(12.6)	709.1	195.0	27.5

Source: National Income and Product Accounts (NIPA), Department of Commerce, Bureau of Economic Analysis.

A19. Housing Starts
1960 – 2002
(Thousands of Units)

Year	Total	Government-Owned	Privately Owned			Annual Percentage Change		
			Total	Single Family	Multi-family	Total	Gov't-Owned	Privately Owned
1960	1,296.1	43.9	1,252.2	994.7	257.5	—	—	—
1961	1,365.0	52.0	1,313.0	974.3	338.7	5.3%	18.5%	4.9%
1962	1,492.5	29.6	1,462.9	991.4	471.5	9.3	(43.1)	11.4
1963	1,634.9	31.7	1,603.2	1,012.4	590.8	9.5	7.1	9.6
1964	1,561.0	32.2	1,528.8	970.5	558.3	(4.5)	1.6	(4.6)
1965	1,509.7	36.9	1,472.8	963.7	509.1	(3.3)%	14.6%	(3.7)%
1966	1,195.8	30.9	1,164.9	778.6	386.3	(20.8)	(16.3)	(20.9)
1967	1,321.9	30.3	1,291.6	843.9	447.7	10.5	(1.9)	10.9
1968	1,545.4	37.8	1,507.6	899.4	608.2	16.9	24.8	16.7
1969	1,499.5	32.7	1,466.8	810.6	656.2	(3.0)	(13.5)	(2.7)
1970	1,469.0	35.4	1,433.6	812.9	620.7	(2.0)%	8.3%	(2.3)%
1971	2,084.5	32.3	2,052.2	1,151.0	901.2	41.9	(8.8)	43.2
1972	2,378.5	21.9	2,356.6	1,309.2	1,047.4	14.1	(32.2)	14.8
1973	2,057.5	12.2	2,045.3	1,132.0	913.3	(13.5)	(44.3)	(13.2)
1974	1,352.5	14.8	1,337.7	888.1	449.6	(34.3)	21.3	(34.6)
1975	1,171.4	10.9	1,160.4	892.2	268.2	(13.4)%	(26.4)%	(13.3)%
1976	1,547.6	10.1	1,537.5	1,162.4	375.1	32.1	(7.3)	32.5
1977	2,001.7	14.6	1,987.1	1,450.9	536.2	29.3	44.6	29.2
1978	2,036.1	15.8	2,020.3	1,433.3	587.0	1.7	8.2	1.7
1979	1,760.0	14.8	1,745.1	1,194.1	551.0	(13.6)	(6.3)	(13.6)
1980	1,312.6	20.4	1,292.2	852.2	440.0	(25.4)%	37.8%	(26.0)%
1981	1,100.3	16.1	1,084.2	705.4	378.8	(16.2)	(21.1)	(16.1)
1982	1,072.0	9.8	1,062.2	662.6	399.6	(2.6)	(39.1)	(2.0)
1983	1,712.5	9.4	1,703.0	1,067.6	635.4	59.7	(4.1)	60.3
1984	1,755.8	6.3	1,749.5	1,084.2	665.3	2.5	(33.0)	2.7
1985	1,745.0	3.1	1,741.8	1,072.4	669.4	(0.6)%	(50.8)%	(0.4)%
1986	1,807.1	1.7	1,805.4	1,179.4	626.0	3.6	(45.2)	3.7
1987	1,622.7	2.2	1,620.5	1,146.4	474.1	(10.2)	29.4	(10.2)
1988	n.a.	n.a.	1,488.1	1,081.3	406.8	n.a.	n.a.	(8.2)
1989	n.a.	n.a.	1,376.1	1,003.3	372.8	n.a.	n.a.	(7.5)
1990	n.a.	n.a.	1,192.7	894.8	297.9	n.a.	n.a.	(13.3)%
1991	n.a.	n.a.	1,013.9	840.4	173.5	n.a.	n.a.	(15.0)
1992	n.a.	n.a.	1,199.7	1,029.9	169.7	n.a.	n.a.	18.3
1993	n.a.	n.a.	1,287.6	1,125.7	162.0	n.a.	n.a.	7.3
1994	n.a.	n.a.	1,457.0	1,198.4	258.5	n.a.	n.a.	13.2
1995	n.a.	n.a.	1,354.1	1,076.2	277.8	n.a.	n.a.	(7.1)%
1996	n.a.	n.a.	1,476.8	1,160.9	316.0	n.a.	n.a.	9.1
1997	n.a.	n.a.	1,474.0	1,133.7	340.3	n.a.	n.a.	(0.2)
1998	n.a.	n.a.	1,616.9	1,271.4	345.5	n.a.	n.a.	9.7
1999	n.a.	n.a.	1,666.5	1,334.9	331.6	n.a.	n.a.	3.1
2000	n.a.	n.a.	1,701.3	1,389.7	327.6	n.a.	n.a.	5.9%
2001	n.a.	n.a.	1,779.6	1,455.8	316.0	n.a.	n.a.	4.6
2002	n.a.	n.a.	1,805.2	1,449.0	348.0	n.a.	n.a.	1.4

Source: Department of Commerce, Bureau of the Census.

After 1987, government-owned housing starts were no longer considered to be owned by the government.

A20. Persons Below the Poverty Level Calendar Years 1959 – 2002

	All People Below Poverty Level			All Families Below Poverty Level			Children Under 18 Years Below Poverty Level			65 Years and Over Below Poverty Level		
	Total	Number	Percent	Total	Number	Percent	Total	Number	Percent	Total	Number	Percent
1959	176,557	39,490	22.4%	165,858	34,562	20.8%	64,315	17,552	27.3%	15,557	5,481	35.2%
1960	179,503	39,851	22.2 %	168,615	34,925	20.7%	65,601	17,634	26.9%	n.a.	n.a.	n.a.
1961	181,277	39,628	21.9	170,131	34,509	20.3	66,121	16,909	25.6	n.a.	n.a.	n.a.
1962	184,276	38,625	21.0	173,263	33,623	19.4	67,722	16,963	25.0	n.a.	n.a.	n.a.
1963	187,258	36,436	19.5	176,076	31,498	17.9	69,181	16,005	23.1	n.a.	n.a.	n.a.
1964	189,710	36,055	19.0	177,653	30,912	17.4	69,711	16,051	23.0	n.a.	n.a.	n.a.
1965	191,413	33,185	17.3%	179,281	28,358	15.8%	69,986	14,676	21.0%	n.a.	n.a.	n.a.
1966	193,388	28,510	14.7	181,117	23,809	13.1	70,218	12,389	17.6	17,929	5,114	28.5
1967	195,672	27,769	14.2	182,558	22,771	12.5	70,408	11,656	16.6	18,240	5,388	29.5
1968	197,628	25,389	12.8	183,825	20,695	11.3	70,385	10,954	15.6	18,559	4,632	25.0
1969	199,517	24,147	12.1	184,891	19,175	10.4	69,090	9,691	14.0	18,899	4,787	25.3
1970	202,183	25,420	12.6%	186,692	20,330	10.9%	69,159	10,440	15.1%	19,470	4,793	24.6%
1971	204,554	25,559	12.5	188,242	20,405	10.8	68,816	10,551	15.3	19,827	4,273	21.6
1972	206,004	24,460	11.9	189,193	19,577	10.3	67,930	10,284	15.1	20,117	3,738	18.6
1973	207,621	22,973	11.1	189,361	18,299	9.7	66,959	9,642	14.4	20,602	3,354	16.3
1974	209,362	23,370	11.2	190,436	18,817	9.9	66,134	10,156	15.4	21,127	3,085	14.6
1975	210,864	25,877	12.3%	190,630	20,789	10.9%	65,079	11,104	17.1%	21,662	3,317	15.3%
1976	212,303	24,975	11.8	190,844	19,632	10.3	64,028	10,273	16.0	22,100	3,313	15.0
1977	213,867	24,720	11.6	190,757	19,505	10.2	63,137	10,288	16.2	22,468	3,177	14.1
1978	215,656	24,497	11.4	191,071	19,062	10.0	62,311	9,931	15.9	23,175	3,233	14.0
1979	222,903	26,072	11.7	195,860	19,964	10.2	63,375	10,377	16.4	24,194	3,682	15.2
1980	225,027	29,272	13.0%	196,963	22,601	11.5%	62,914	11,543	18.3%	24,686	3,871	15.7%
1981	227,157	31,822	14.0	198,541	24,850	12.5	62,449	12,505	20.0	25,231	3,853	15.3
1982	229,412	34,398	15.0	200,385	27,349	13.6	62,345	13,647	21.9	25,738	3,751	14.6
1983	231,700	35,303	15.2	201,338	27,933	13.9	62,334	13,911	22.3	26,313	3,625	13.8
1984	233,816	33,700	14.4	202,288	26,458	13.1	62,447	13,420	21.5	26,818	3,330	12.4

Continued

A20. Persons Below the Poverty Level (continued)

Calendar Years 1959 – 2002

	All People Below Poverty Level			All Families Below Poverty Level			Children Under 18 Years Below Poverty Level			65 Years and Over Below Poverty Level		
	Total	Number	Percent	Total	Number	Percent	Total	Number	Percent	Total	Number	Percent
1985	236,594	33,064	14.0%	203,963	25,729	12.6%	62,876	13,010	20.7%	27,322	3,456	12.6%
1986	238,554	32,370	13.6	205,459	24,754	12.0	62,948	12,876	20.5	27,975	3,477	12.4
1987	240,982	32,221	13.4	206,877	24,725	12.0	63,294	12,843	20.3	28,487	3,563	12.5
1988	243,530	31,745	13.0	208,056	24,048	11.6	63,747	12,455	19.5	29,022	3,481	12.0
1989	245,992	31,528	12.8	209,515	24,066	11.5	64,144	12,590	19.6	29,566	3,363	11.4
1990	248,644	33,585	13.5%	210,967	25,232	12.0%	65,049	13,431	20.6%	30,093	3,658	12.2%
1991	253,419	35,708	14.2	212,723	27,143	12.8	65,918	14,341	21.8	30,590	3,781	12.4
1992	256,714	38,014	14.8	217,936	28,961	13.3	68,440	15,294	22.3	30,430	3,928	12.9
1993	258,939	39,265	15.1	219,489	29,927	13.6	69,292	15,727	22.7	30,779	3,755	12.2
1994	261,431	38,059	14.5	221,430	28,985	13.1	70,020	15,289	21.8	31,267	3,663	11.7
1995	263,909	36,425	13.8%	222,792	27,501	12.3%	70,566	14,665	20.8%	31,658	3,318	10.5%
1996	266,398	36,529	13.7	223,955	27,376	12.2	70,650	14,463	20.5	31,877	3,428	10.8
1997	268,930	35,574	13.3	225,369	26,217	11.6	71,069	14,113	19.9	32,082	3,376	10.5
1998	271,387	34,476	12.7	227,229	25,370	11.2	71,338	13,467	18.9	32,394	3,386	10.5
1999	273,373	32,258	11.8	228,633	23,396	10.2	71,731	12,109	16.9	32,621	3,167	9.7
2000	275,566	31,139	11.3%	230,517	22,130	9.6%	72,869	11,805	16.2%	33,062	3,372	10.2%
2001	282,178	32,907	11.7	234,495	23,215	9.9	70,728	11,175	15.8	33,802	3,414	10.1
2002	287,974	34,570	12.0	237,382	24,534	10.3	79,318	12,133	15.3	35,634	3,576	10.0

Source: Department of Commerce, Bureau of the Census.

A21. Selected Interest Rates
Average for Selected Calendar Years for 1929 – 2002
 (Percentage Per Year)

Year	U.S. Treasury 3-Month Bills (New Issues) (a)	High-grade Municipal Bonds (Standard & Poor's)	Corporate Bonds-Aaa (Moody's)	Corporate Bonds-Baa (Moody's)	New Home Mortgage Yields (FHFB) (b)	Bank Prime Rate (c)	Federal Reserve Discount Rate	Federal Funds Rate (d)
1929	—	4.27%	4.73%	5.90%	—	5.50–6.00%	5.16%	—
1933	0.515%	4.71	4.49	7.76	—	1.50–4.00	2.56	—
1939	0.023	2.76	3.01	4.96	—	1.50	1.00	—
1940	0.014%	2.50%	2.84%	4.75%	—	1.50%	1.00%	—
1941	0.103	2.10	2.77	4.33	—	1.50	1.00	—
1942	0.326	2.36	2.83	4.28	—	1.50	1.00 (e)	—
1943	0.373	2.06	2.73	3.91	—	1.50	1.00 (e)	—
1944	0.375	1.86	2.72	3.61	—	1.50	1.00 (e)	—
1945	0.375%	1.67%	2.62%	3.29%	—	1.50%	1.00% (e)	—
1946	0.375	1.64	2.53	3.05	—	1.50	1.00 (e)	—
1947	0.594	2.01	2.61	3.24	—	1.50–1.75	1.00	—
1948	1.040	2.40	2.82	3.47	—	1.75–2.00	1.34	—
1949	1.102	2.21	2.66	3.42	—	2.00	1.50	—
1950	1.218%	1.98%	2.62%	3.24%	—	2.07%	1.59%	—
1951	1.552	2.00	2.86	3.41	—	2.56	1.75	—
1952	1.766	2.19	2.96	3.52	—	3.00	1.75	—
1953	1.931	2.72	3.20	3.74	—	3.17	1.99	—
1954	0.953	2.37	2.90	3.51	—	3.05	1.60	—
1955	1.753%	2.53%	3.06%	3.53%	—	3.16%	1.89%	1.78%
1956	2.658	2.93	3.36	3.88	—	3.77	2.77	2.73
1957	3.267	3.60	3.89	4.71	—	4.20	3.12	3.11
1958	1.839	3.56	3.79	4.73	—	3.83	2.15	1.57
1959	3.405	3.95	4.38	5.05	—	4.48	3.36	3.30
1960	2.928%	3.73%	4.41%	5.19%	—	4.82%	3.53%	3.22%
1961	2.378	3.46	4.35	5.08	—	4.50	3.00	1.96
1962	2.778	3.18	4.33	5.02	—	4.50	3.00	2.68
1963	3.157	3.23	4.26	4.86	5.89	4.50	3.23	3.18
1964	3.549	3.22	4.40	4.83	5.83	4.50	3.55	3.50
1965	3.954%	3.27%	4.49%	4.87%	5.81%	4.54%	4.04%	1.07%
1966	4.881	3.82	5.13	5.67	6.25	5.63	4.50	5.11
1967	4.321	3.98	5.51	6.23	6.46	5.61	4.19	4.22
1968	5.339	4.51	6.18	6.94	6.97	6.30	5.16	5.66
1969	6.677	5.81	7.03	7.81	7.81	7.96	5.87	8.20
1970	6.458%	6.51%	8.04%	9.11%	8.45%	7.91%	5.95%	7.18%
1971	4.348	5.70	7.39	8.56	7.74	5.72	4.88	4.66
1972	4.071	5.27	7.21	8.16	7.60	5.25	4.50	4.43
1973	7.041	5.18	7.44	8.24	7.96	8.03	6.44	8.73
1974	7.886	6.09	8.57	9.50	8.92	10.81	7.83	10.50
1975	5.838%	6.89%	8.83%	10.61%	9.00%	7.86%	6.25%	5.82%
1976	4.989	6.49	8.43	9.75	9.00	6.84	5.50	5.04
1977	5.265	5.56	8.02	8.97	9.02	6.83	5.46	5.54
1978	7.221	5.90	8.73	9.49	9.56	9.06	7.46	7.93
1979	10.041	6.39	9.63	10.69	10.78	12.67	10.28	11.19

Continued

A21. Selected Interest Rates (continued)
Average for Selected Calendar Years for 1929 – 2002
(Percentage Per Year)

Year	U.S. Treasury 3-Month Bills (New Issues) (a)	High-grade Municipal Bonds (Standard & Poor's)	Corporate Bonds-Aaa (Moody's)	Corporate Bonds-Baa (Moody's)	New Home Mortgage Yields (FHFB) (b)	Bank Prime Rate (c)	Federal Reserve Discount Rate	Federal Funds Rate (d)
1980	11.506%	8.51%	11.94%	13.67%	12.66%	15.27%	11.77%	13.36%
1981	14.029	11.23	14.17	16.04	14.70	18.87	13.42	16.38
1982	10.686	11.57	13.79	16.11	15.14	14.86	11.02	12.26
1983	8.630	9.47	12.04	13.55	12.57	10.79	8.50	9.09
1984	9.580	10.15	12.71	14.19	12.38	12.04	8.80	10.23
1985	7.480%	9.18%	11.37%	12.72%	11.55%	9.93%	7.69%	8.10%
1986	5.980	7.38	9.02	10.39	10.17	8.33	6.33	6.81
1987	5.820	7.73	9.38	10.58	9.31	8.21	5.66	6.66
1988	6.690	7.76	9.71	10.83	9.19	9.32	6.20	7.57
1989	8.120	7.24	9.26	10.18	10.13	10.87	6.93	9.21
1990	7.510%	7.25%	9.32%	10.36%	10.05%	10.01%	6.98%	8.10%
1991	5.420	6.89	8.77	9.80	9.32	8.46	5.45	5.69
1992	3.450	6.41	8.14	8.98	8.24	6.25	3.25	3.52
1993	3.020	5.63	7.22	7.93	7.20	6.00	3.00	3.02
1994	4.290	6.19	7.97	8.62	7.49	7.15	3.60	4.21
1995	5.510%	5.95%	7.59%	8.20%	7.87%	8.83%	5.21%	5.83%
1996	5.020	5.75	7.37	8.05	7.80	8.27	5.02	5.30
1997	5.070	5.55	7.27	7.87	7.71	8.44	5.00	5.46
1998	4.810	5.12	6.53	7.22	7.07	8.35	4.92	5.35
1999	4.660	5.43	7.40	7.87	7.04	8.00	4.62	4.97
2000	5.930%	5.72%	7.65%	8.35%	7.51%	9.50%	6.00%	6.54%
2001	3.450	5.19	7.08	7.95	7.00	6.91	3.40	3.88
2002	1.620	5.05	6.49	7.80	6.43	4.67	1.17	1.67

(a) Rate on new issues within period; bank-discount basis.

(b) Effective rate (in the primary market) on conventional mortgages, reflecting fees and charges as well as contract rate and assuming, on the average, repayment at end of 10 years. Rates beginning January 1973 not strictly comparable with prior rates.

(c) Prime rate for 1929–33 and 1947–48 are ranges of the rate in effect during the period.

(d) Since July 19, 1975, the daily effective rate is an average of the rates on a given day weighted by the volume of transactions at these rates. Prior to that date, the daily effective rate was the rate considered most representative of the day's transactions, usually the one at which the most transactions occurred.

(e) From October 30, 1942, to April 24, 1946, a preferential rate of 0.50 percent was in effect for advances secured by government securities maturing in 1 year or less.

Source: Compiled by Council of Economic Advisers; basic data from Treasury Department, Board of Governors of the Federal Reserve System, Federal Housing Finance Board, Moody's Investors Service, and Standard & Poor's Corporation.

A22. Business Cycle Expansions and Contractions
Calendar Years 1854 – 2002
Number of Months

Trough	Peak	Contraction Length (Peak to Trough)	Expansion Length (Trough to peak)	Cycle Length	
				Trough to Trough	Peak to Peak
December 1854	June 1857	—	30	—	—
December 1858	October 1860	18	22	48	40
June 1861	April 1865	8	46	30	54
December 1867	June 1869	32	18	78	50
December 1870	October 1873	18	34	36	52
March 1879	March 1882	65	36	99	101
May 1885	March 1887	38	22	74	60
April 1888	July 1890	13	27	35	40
May 1891	January 1893	10	20	37	30
June 1894	December 1895	17	18	37	35
June 1897	June 1899	18	24	36	42
December 1900	September 1902	18	21	42	39
August 1904	May 1907	23	33	44	56
June 1908	January 1910	13	19	46	32
January 1912	January 1913	24	12	43	36
December 1914	August 1918	23	44	35	67
March 1919	January 1920	7	10	51	17
July 1921	May 1923	18	22	28	40
July 1924	October 1926	14	27	36	41
November 1927	August 1929	13	21	40	34
March 1933	May 1937	43	50	64	93
June 1938	February 1945	13	80	63	93
October 1945	November 1948	8	37	88	45
October 1949	July 1953	11	45	48	56
May 1954	August 1957	10	39	55	49
April 1958	April 1960	8	24	47	32
February 1961	December 1969	10	106	34	116
November 1970	November 1973	11	36	117	47
March 1975	January 1980	16	58	52	74
July 1980	July 1981	6	12	64	18
November 1982	July 1990	16	92	28	108
March 1991	March 2001	8	120	100	128
March 1991	November 2001	8	230	128	128
Average, all cycles:					
1854 – 2001 (32 cycles)		17	38	55	56
1854 – 1919 (16 cycles)		22	27	48	49
1919 – 1945 (6 cycles)		18	35	53	53
1945 – 2001 (10 cycles)		11	50	61	61

Source: National Bureau of Economic Research; Department of Commerce, Bureau of Economic Analysis.

A23. Measures of the Money Supply
December Averages 1959 – 2001
 (\$Billions)

Year	Measures (a)			Components (b)				
	M-1	M-2	M-3	Currency	Demand Deposits	Small denomination time deposits (c)	Large denomination time deposits (d)	Savings Deposits (e)
1959	\$ 140.0	\$ 297.8	\$ 299.7	\$ 28.8	\$ 110.8	\$ 11.4	\$ 1.2	\$ 146.5
1960	140.7	312.4	315.2	28.7	111.6	12.5	2.0	159.1
1961	145.2	335.5	340.8	29.3	115.5	14.8	3.9	175.5
1962	147.8	362.7	371.3	30.3	117.1	20.1	7.0	194.8
1963	153.3	393.2	405.9	32.2	120.6	25.5	10.8	214.4
1964	160.3	424.7	442.4	33.9	125.8	29.2	15.2	235.2
1965	\$ 167.8	\$ 459.2	\$ 482.1	\$ 36.0	\$ 131.3	\$ 34.5	\$ 21.2	\$ 256.9
1966	172.0	480.2	505.4	38.0	133.4	55.0	23.1	253.1
1967	183.3	524.8	557.9	40.0	142.5	77.8	30.9	263.7
1968	197.4	566.8	607.2	43.0	153.6	100.5	37.4	268.9
1969	203.9	587.9	615.9	45.7	157.3	120.4	20.4	263.7
1970	\$ 214.4	\$ 626.5	\$ 677.1	\$ 48.6	\$ 164.7	\$ 151.2	\$ 45.2	\$ 261.0
1971	228.3	710.3	776.0	52.0	175.1	189.7	57.7	292.2
1972	249.2	802.3	885.9	56.2	191.6	231.6	73.3	321.4
1973	262.9	855.5	985.0	60.8	200.3	265.8	110.9	326.8
1974	274.2	902.4	1,070.2	67.0	205.1	287.9	144.7	338.6
1975	\$ 287.1	\$ 1,016.6	\$ 1,171.9	\$ 72.8	\$ 211.3	\$ 337.9	\$ 129.7	\$ 388.9
1976	306.2	1,152.6	1,312.3	79.5	221.5	390.7	118.1	453.2
1977	330.9	1,271.1	1,472.7	87.4	236.4	445.5	145.2	492.2
1978	357.3	1,366.9	1,646.5	96.0	249.5	521.0	195.6	481.9
1979	381.8	1,474.7	1,810.1	104.8	256.6	634.3	223.1	423.8
1980	\$ 408.1	\$ 1,600.4	\$ 1,996.3	\$ 115.3	\$ 261.2	\$ 728.5	\$ 260.2	\$ 400.3
1981	436.2	1,756.1	2,254.9	122.5	231.4	823.1	303.8	343.9
1982	474.3	1,911.2	2,460.9	132.5	234.1	850.9	324.8	400.1
1983	520.8	2,127.8	2,699.2	146.3	238.5	784.1	316.5	684.9
1984	551.2	2,311.7	2,992.8	156.1	243.4	888.8	403.2	704.7
1985	\$ 619.4	\$ 2,497.4	\$ 3,209.8	\$ 167.9	\$ 266.9	\$ 885.7	\$ 422.4	\$ 815.3
1986	724.3	2,734.0	3,501.2	180.7	302.8	858.4	420.2	940.9
1987	749.7	2,832.8	3,692.0	196.9	287.6	921.0	467.1	937.4
1988	786.3	2,995.8	3,935.0	212.2	287.0	1,037.1	518.3	926.3
1989	792.6	3,159.9	4,091.0	222.6	278.7	1,151.3	541.5	893.7
1990	\$ 824.6	\$ 3,279.1	\$ 4,155.6	\$ 247.0	\$ 276.9	\$ 1,173.4	\$ 482.1	\$ 923.2
1991	896.7	3,379.8	4,208.6	267.5	289.7	1,065.6	417.6	1,044.4
1992	1,024.5	3,434.1	4,220.0	292.5	340.0	868.1	354.4	1,186.7
1993	1,129.4	3,487.5	4,279.9	322.0	385.4	782.1	334.5	1,219.1
1994	1,149.9	3,502.2	4,353.9	354.2	383.6	816.5	364.4	1,150.0
1995	\$ 1,126.9	\$ 3,649.3	\$ 4,618.6	\$ 372.3	\$ 389.4	\$ 931.7	\$ 421.0	\$ 1,135.1
1996	1,081.6	3,824.2	4,955.8	394.1	403.0	947.6	493.1	1,272.3
1997	1,075.2	4,046.7	5,403.4	424.5	296.5	969.3	575.7	1,400.2
1998	1,093.7	4,401.4	5,995.7	459.2	377.5	952.0	629.5	1,605.0
1999e	1,125.4	4,662.7	6,484.9	516.9	358.9	952.4	715.9	1,738.8
2000	\$ 1,088.9	\$ 4,939.6	\$ 7,109.9	\$ 530.1	\$ 309.9	\$ 1,043.7	\$ 820.1	\$ 1,875.8
2001	1,179.3	5,458.6	8,027.0	579.9	329.9	973.3	784.3	2,308.0

(a) Measures consist of components as follows: M1 = currency outside the Treasury, Federal Reserve Banks, and the vaults of commercial banks; traveler's checks of non-bank issuers; demand deposits at all commercial banks other than those due to domestic banks, the U.S. government, and foreign banks and official institutions less cash items in the process of collection and Federal Reserve float; and negotiable order of withdrawal (NOW) and automatic transfer service (ATS) accounts at banks and thrift institutions, credit union share draft (CUSD) accounts, and demand deposits at mutual savings banks; M2=M1 plus savings and small-denomination time deposits at all depository institutions, overnight repurchase agreements at commercial banks, overnight Eurodollars held by U.S. residents other than banks at Caribbean branches of member banks, and balances of money market mutual funds (general purpose and broker/dealer); M3=M2 plus large-denomination time deposits at all depository institutions and term RPs at commercial banks and savings and loan associations and balances of institution-only money market mutual funds.

(b) Selected.

(c) Issued in amounts of less than \$100,000.

(d) Issued in amounts of \$100,000 or more. Net of the holdings of domestic banks, thrift institutions, the U.S. Government, money market mutual funds, and foreign banks and official institutions.

(e) Savings deposits include money market deposit accounts.

Source: Board of Governors of the Federal Reserve System.

A24. Sources of Gross Savings
Calendar Years 1929 – 2003
(\$Billions)

Year	Gross Saving Total	Gross Private Saving			Government Surplus or Deficit(-)			Gross Savings Rate (Percent of GDP)
		Total	Personal Saving	Business Saving	Total	Federal	State and Local	
1929	\$ 19.2	\$ 15.7	\$ 3.9	\$ 11.8	\$ 3.5	\$ 1.3	\$ 2.2	18.5%
1930	14.9	12.4	3.2	9.2	2.5	0.4	2.1	16.3
1931	8.2	8.5	2.6	5.9	(0.2)	(1.9)	1.7	10.7
1932	3.1	3.0	(0.4)	3.4	0.1	(1.2)	1.3	5.3
1933	3.1	2.8	(0.7)	3.5	0.4	(0.7)	1.1	5.5
1934	6.2	6.2	0.6	5.6	0.1	(1.9)	2.0	9.4
1935	\$ 9.5	\$ 9.2	\$ 2.6	\$ 6.6	\$ 0.3	\$ (1.6)	\$ 1.9	13.0%
1936	11.3	11.1	4.3	6.8	0.3	(2.9)	3.2	13.5
1937	16.1	12.5	4.5	8.0	3.5	0.6	3.0	17.5
1938	11.6	9.7	1.5	8.2	2.0	(0.9)	2.9	13.5
1939	13.5	12.1	3.4	8.7	1.3	(1.7)	3.0	14.7
1940	\$ 18.3	\$ 15.2	\$ 4.5	\$ 10.7	\$ 3.1	\$ 0.1	\$ 3.0	18.1%
1941	29.7	23.6	11.7	11.9	6.1	3.0	3.1	23.4
1942	39.8	43.5	29.0	14.5	(3.7)	(6.6)	2.9	24.6
1943	44.8	51.3	34.9	16.4	(6.4)	(9.3)	2.9	22.6
1944	39.8	56.3	39.0	17.3	(16.4)	(19.4)	3.0	18.1
1945	\$ 29.6	\$ 46.9	\$ 31.4	\$ 15.5	\$ (17.3)	\$ (20.2)	\$ 2.9	13.3%
1946	38.9	31.6	16.3	15.3	7.3	4.3	3.0	17.5
1947	46.8	29.5	8.1	21.4	17.3	14.1	3.2	19.1
1948	58.3	43.8	14.1	29.7	14.4	11.2	3.3	21.6
1949	45.6	41.1	10.0	31.1	4.5	1.0	3.5	17.0
1950	\$ 60.3	\$ 45.6	\$ 15.2	\$ 30.4	\$ 14.7	\$ 11.4	\$ 3.4	20.5%
1951	74.8	54.0	19.7	34.3	20.8	15.8	5.1	22.0
1952	73.8	57.6	20.6	37.0	16.2	10.6	5.7	20.6
1953	74.6	58.9	21.3	37.6	15.7	9.5	6.3	19.6
1954	72.7	60.0	19.8	40.2	12.7	6.6	6.1	19.1
1955	\$ 87.4	\$ 66.5	\$ 19.5	\$ 47.0	\$ 20.9	\$ 14.4	\$ 6.5	21.1%
1956	98.6	73.9	25.4	48.5	24.7	16.8	7.9	22.5
1957	99.0	78.0	26.8	51.2	21.1	13.1	8.0	21.5
1958	90.1	78.8	28.2	50.6	11.3	4.5	6.8	19.3
1959	105.8	84.2	26.5	57.7	21.6	13.6	8.0	20.9
1960	\$ 110.9	\$ 84.4	\$ 26.4	\$ 58.0	\$ 26.5	\$ 17.8	\$ 8.7	21.0%
1961	113.9	91.5	31.9	59.6	22.5	13.5	9.0	20.9
1962	124.6	100.4	33.5	66.9	24.2	14.0	10.2	21.2
1963	132.8	104.3	33.1	71.2	28.5	17.5	11.0	21.5
1964	143.0	117.6	40.5	77.1	25.5	13.4	12.1	21.5
1965	\$ 158.1	\$ 129.4	\$ 42.7	\$ 86.7	\$ 28.8	\$ 16.0	\$ 12.7	22.0%
1966	169.1	138.5	44.5	94.0	30.7	16.1	14.6	21.4
1967	171.1	150.8	54.0	96.8	20.3	5.8	14.5	20.5
1968	183.3	153.7	52.7	101.0	29.6	13.8	15.8	20.1
1969	199.8	157.0	52.6	104.4	42.8	25.5	17.3	20.3

Continued

A24. Sources of Gross Savings (continued)
Calendar Years 1929 – 2003
(\$Billions)

Year	Gross Saving Total	Gross Private Saving			Government Surplus or Deficit(-)			Gross Savings Rate (Percent of GDP)
		Total	Personal Saving	Business Saving	Total	Federal	State and Local	
1970	\$ 194.3	\$ 174.3	\$ 69.5	\$ 104.8	\$ 20.0	\$ 2.3	\$ 17.6	18.7%
1971	211.4	202.6	80.1	122.5	8.8	(9.5)	18.2	18.7
1972	241.6	217.0	76.9	140.1	24.6	(3.8)	28.4	19.5
1973	294.6	256.4	102.5	153.9	38.2	8.3	30.0	21.3
1974	304.0	270.7	114.3	156.4	33.3	6.4	27.0	20.3
1975	\$ 298.4	\$ 323.5	\$ 125.2	\$ 198.3	\$ (25.1)	\$ (47.7)	\$ 22.7	18.2%
1976	342.7	344.0	122.1	221.9	(1.3)	(29.9)	28.6	18.8
1977	398.2	383.1	125.6	257.5	15.1	(20.6)	35.7	19.6
1978	481.6	439.1	145.4	293.7	42.5	(0.6)	43.1	21.0
1979	544.9	487.8	165.8	322.0	57.1	16.6	40.5	21.2
1980	\$ 555.5	\$ 537.8	\$ 205.6	\$ 332.2	\$ 17.7	\$ (22.8)	\$ 40.6	19.9%
1981	656.5	631.7	243.7	388.0	24.8	(18.9)	43.8	21.0
1982	625.7	681.6	262.2	419.4	(55.9)	(93.1)	37.2	19.2
1983	608.0	693.8	227.8	466.0	(85.7)	(131.5)	45.7	17.2
1984	769.4	824.8	306.5	518.3	(55.4)	(121.6)	66.2	19.6
1985	\$ 772.5	\$ 833.4	\$ 282.6	\$ 550.8	\$ (60.9)	\$ (127.9)	\$ 67.0	18.3%
1986	735.9	806.5	267.8	538.7	(70.5)	(139.2)	68.7	16.5
1987	810.4	838.3	252.8	585.5	(27.9)	(91.6)	63.7	17.1
1988	936.2	943.0	292.3	650.7	(6.7)	(77.2)	70.5	18.3
1989	967.6	955.1	301.8	653.3	12.5	(65.6)	78.1	17.6
1990	\$ 977.7	\$ 1,016.2	\$ 334.3	\$ 681.9	\$ (38.6)	\$ (104.3)	\$ 65.7	16.8%
1991	1,015.8	1,098.9	371.7	727.2	(83.2)	(142.3)	59.1	17.0
1992	1,007.4	1,164.6	413.7	750.9	(157.2)	(222.2)	65.0	15.9
1993	1,039.4	1,159.4	350.8	808.6	(120.0)	(195.4)	75.4	15.6
1994	1,155.9	1,199.3	315.5	883.8	(43.4)	(130.9)	87.5	16.4
1995	\$ 1,257.5	\$ 1,266.0	\$ 302.4	\$ 963.6	\$ (8.5)	\$ (108.0)	\$ 99.4	17.0%
1996	1,349.3	1,290.4	272.1	1,018.3	58.9	(51.5)	110.4	17.3
1997	1,502.3	1,343.7	252.9	1,090.8	158.6	33.4	125.1	18.1
1998	1,654.4	1,375.7	265.4	1,110.3	278.7	137.4	141.2	18.8
1999	1,717.6	1,343.5	147.6	1,195.9	374.0	217.3	156.8	18.5
2000	\$ 1,785.7	\$ 1,323.0	\$ 67.7	\$ 1,255.3	\$ 462.8	\$ 315.0	\$ 147.8	18.1%
2001	1,662.4	1,399.3	169.7	1,229.6	263.1	170.7	92.4	16.5
2002	1,539.4	1,571.8	183.2	1,388.6	(32.4)	(150.9)	118.5	14.7
2003	1,484.9	1,680.2	173.2	1,507.0	(195.4)	(322.1)	126.8	13.5

Source: National Income and Product Accounts (NIPA), Department of Commerce, Bureau of Economic Analysis.