

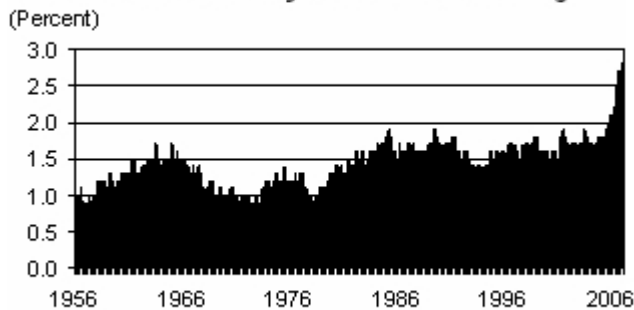
**NATIONAL ECONOMIC ESTIMATING CONFERENCE**  
**October 8, 2007**

**U.S. Economy**

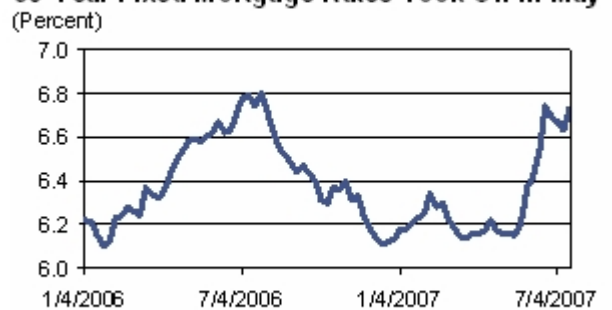
Since the National Economic Estimating Conference held in July, the housing outlook has further dimmed – continuing its spillover into consumer spending. Data from Global Insight typically forms the basis of the forecast adopted by the Conference. According to them:

- GDP growth will slip to just 1.5% over the next three quarters, pulled down by the next leg in the housing downturn. GDP will not regain the strength of its 2005-06 growth rate during the forecast horizon.
- The housing downturn has much further to go, and a slowdown in consumer spending growth is under way.
- Houses are starting to flood the market because of the deterioration in the subprime mortgage market, which has led to rising foreclosures, defaults, and homeowners selling their homes to avoid default. Particularly worrisome, the tightening conditions in the mortgage market are not limited to the subprime sector.
- One especially troubling area is the growing inventory of new and existing single-family homes. In August, the supply of unsold new homes was 8.2 months. But an even grimmer statistic was the inventory for existing single-family homes – 9.8 months, its highest reading since February 1988. Moreover, the Census Bureau's homeowner vacancy rate, which measures units that are vacant and for sale, jumped to 2.8% at the end of the first quarter, its highest reading in its 51 year history.
- Finally, nearly every recent housing indicator was down (starts, new and existing home sales, nominal housing prices, residential investment, etc.). Many of these indicators are falling faster than the previous forecast anticipated, and homebuilder sentiment is at its all-time low.

**The Homeowner Vacancy Rate Is at a Record High**

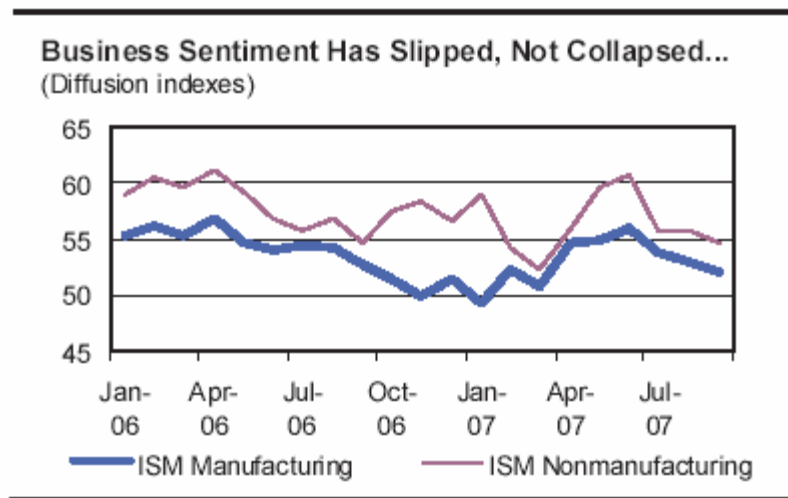


**30-Year Fixed Mortgage Rates Took Off in May**



The fact that the housing market correction has further to go (at least through mid-2008) is also driving many of the other downward adjustments to the economic forecast. A significant part of these relate to the negative wealth effects associated with declining home values. Consumer spending on items such as vehicles has been reduced. Spending is also being hampered by lower overall employment growth, rising consumer debt, and by higher energy prices. Overall debt burdens and financial obligations continue at near record highs.

As consumers begin to watch their pennies, businesses will grow wary as well. Not surprisingly, business sentiment has dropped over the late summer months, and business spending remains below historical standards as the growth of corporate profits begins to slow.



Graph produced by Global Insight

Finally, while a national recession clearly remains a risk, it is still not the most likely outcome. The more than fifty leading business analysts' forecasts used for the publication *Blue Chip Economic Indicators* now place the consensus probability at around one-in-three – up from one-in-four odds in August. The average of the top 10 was 46.1%.

**NATIONAL ECONOMIC ESTIMATING CONFERENCE SHORT RUN TABLES**  
(Held October 8, 2007)

**TABLE OF CONTENTS**

<b><u>SECTION</u></b>	<b><u>PAGE</u></b>
Executive Summary .....	1
Real Expenditures .....	3
Components of Income .....	5
Employment & Output .....	7
Financial Markets .....	9
Prices .....	10
Nominal Expenditures .....	12

**NATIONAL ECONOMIC ESTIMATING CONFERENCE**  
**Short Run Tables**

	2006-3	2006-4	2007-1	2007-2	2007-3	2007-4	2008-1	2008-2	2008-3	2008-4	2009-1	2009-2	2009-3	2009-4	2010-1	2010-2	05-06	06-07	07-08	08-09	09-10	10-11
<b>EXECUTIVE SUMMARY</b>																						
<b>1. GROSS DOMESTIC PRODUCT</b>																						
(Billions of Chained 2000 \$)																						
NEEC, 07/2007	11,443.5	11,513.0	11,532.8	11,624.1	11,697.3	11,773.8	11,848.3	11,929.3	12,026.2	12,121.0	12,217.3	12,319.5	12,414.4	12,502.8	12,590.1	12,675.3	11,245.9	11,528.4	11,812.1	12,171.0	12,545.6	12,879.1
NEEC, 10/2007	11,336.7	11,395.5	11,412.6	11,520.1	11,596.6	11,639.4	11,673.9	11,728.5	11,810.2	11,898.6	11,992.3	12,080.1	12,164.7	12,255.0	12,338.1	12,422.0	11,181.7	11,416.2	11,659.6	11,945.3	12,295.0	12,628.8
<b>% Change</b>																						
NEEC, 07/2007	2.0%	2.5%	0.7%	3.2%	2.5%	2.6%	2.6%	2.8%	3.3%	3.2%	3.2%	3.4%	3.1%	2.9%	2.8%	2.7%	3.4%	2.5%	2.5%	3.0%	3.1%	2.7%
NEEC, 10/2007	1.1%	2.1%	0.6%	3.8%	2.7%	1.5%	1.2%	1.9%	2.8%	3.0%	3.2%	3.0%	2.8%	3.0%	2.7%	2.7%	3.2%	2.1%	2.1%	2.5%	2.9%	2.7%
<b>2. TOTAL NON-FARM JOBS (Millions)</b>																						
NEEC, 07/2007	136.4	137.0	137.4	137.8	138.2	138.5	138.9	139.3	139.8	140.3	140.8	141.3	141.8	142.4	142.8	143.3	135.0	137.2	138.7	140.5	142.6	144.2
NEEC, 10/2007	136.4	137.0	137.4	137.9	138.1	138.3	138.5	138.7	139.1	139.5	140.0	140.5	140.9	141.3	141.8	142.2	135.0	137.2	138.4	139.8	141.5	143.2
<b>% Change</b>																						
NEEC, 07/2007	1.6%	1.5%	1.5%	1.1%	1.0%	1.0%	1.0%	1.2%	1.4%	1.4%	1.5%	1.5%	1.5%	1.4%	1.4%	1.3%	1.9%	1.6%	1.1%	1.3%	1.5%	1.1%
NEEC, 10/2007	1.6%	1.5%	1.5%	1.2%	0.6%	0.6%	0.5%	0.8%	1.0%	1.2%	1.4%	1.4%	1.2%	1.2%	1.3%	1.3%	1.9%	1.6%	0.9%	1.0%	1.3%	1.2%
<b>3. UNEMPLOYMENT RATE (%)</b>																						
NEEC, 07/2007	4.70	4.47	4.50	4.50	4.69	4.72	4.78	4.81	4.80	4.78	4.73	4.67	4.62	4.58	4.55	4.53	4.83	4.54	4.75	4.75	4.57	4.54
NEEC, 10/2007	4.70	4.47	4.50	4.50	4.63	4.79	4.90	4.98	5.01	4.99	4.93	4.89	4.85	4.81	4.77	4.74	4.83	4.54	4.83	4.95	4.79	4.68
<b>4. HOUSING STARTS (Millions of Units)</b>																						
NEEC, 07/2007	1.704	1.555	1.460	1.469	1.342	1.311	1.295	1.403	1.480	1.536	1.581	1.620	1.658	1.685	1.691	1.692	2.039	1.547	1.338	1.554	1.681	1.699
NEEC, 10/2007	1.704	1.555	1.460	1.464	1.310	1.141	1.013	1.072	1.151	1.229	1.310	1.380	1.435	1.485	1.522	1.556	2.039	1.546	1.134	1.267	1.500	1.661
<b>% Change</b>																						
NEEC, 07/2007	-29.7%	-30.8%	-22.1%	2.4%	-30.3%	-9.1%	-4.8%	38.1%	23.8%	16.0%	12.1%	10.2%	9.8%	6.6%	1.6%	0.1%	1.1%	-24.1%	-13.5%	16.2%	8.2%	1.1%
NEEC, 10/2007	-29.7%	-30.8%	-22.1%	1.1%	-35.9%	-42.4%	-37.9%	25.4%	32.8%	30.0%	29.2%	23.1%	16.8%	14.8%	10.4%	9.1%	1.1%	-24.2%	-26.6%	11.8%	18.3%	10.8%
<b>5. CONSUMER PRICE INDEX</b>																						
NEEC, 07/2007	203.2	202.2	204.1	207.0	207.3	207.7	208.7	209.7	210.8	211.8	212.8	213.7	214.7	215.7	216.7	217.6	199.0	204.1	208.4	212.3	216.2	220.2
NEEC, 10/2007	203.2	202.2	204.1	207.1	208.0	208.8	209.6	210.4	211.2	211.9	212.8	214.0	215.1	216.0	217.1	218.1	199.0	204.1	209.2	212.5	216.6	220.6
<b>% Change</b>																						
NEEC, 07/2007	3.1%	-2.1%	3.8%	5.9%	0.5%	0.8%	2.0%	1.9%	2.1%	1.9%	1.9%	1.7%	1.9%	1.8%	1.9%	1.7%	3.8%	2.6%	2.1%	1.9%	1.8%	1.9%
NEEC, 10/2007	3.1%	-2.1%	3.8%	6.0%	1.8%	1.6%	1.5%	1.6%	1.6%	1.3%	1.7%	2.3%	2.2%	1.7%	2.0%	1.9%	3.8%	2.6%	2.5%	1.6%	1.9%	1.8%
<b>6. CONVENTIONAL MORTGAGE RATE (%)</b>																						
NEEC, 07/2007	6.57	6.25	6.22	6.35	6.56	6.66	6.70	6.80	6.88	6.96	7.04	7.05	7.10	7.14	7.17	7.20	6.20	6.35	6.68	6.98	7.15	7.23
NEEC, 10/2007	6.57	6.25	6.22	6.34	6.55	6.30	6.28	6.28	6.34	6.47	6.55	6.73	6.90	6.90	6.93	6.95	6.20	6.35	6.35	6.52	6.92	6.95
<b>7. FEDERAL FUNDS RATE (%)</b>																						
NEEC, 07/2007	5.25	5.25	5.26	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	4.20	5.25	5.25	5.25	5.25	5.25
NEEC, 10/2007	5.25	5.25	5.26	5.25	5.09	4.53	4.25	4.25	4.25	4.25	4.28	4.50	4.75	4.75	4.75	4.75	4.20	5.25	4.53	4.32	4.75	4.75
<b>8. FEDERAL SURPLUS (NIPA Basis)</b>																						
NEEC, 07/2007	-173.0	-120.7	-142.8	-131.1	-170.1	-182.5	-194.1	-219.4	-214.2	-220.2	-206.1	-214.2	-192.1	-180.8	-154.8	-164.7	-242.4	-141.9	-191.5	-213.7	-173.1	-138.0
NEEC, 10/2007	-239.2	-181.5	-218.5	-192.7	-194.1	-207.7	-247.8	-283.9	-290.0	-301.5	-298.5	-306.7	-294.5	-286.3	-260.2	-267.0	-286.8	-208.0	-233.4	-299.2	-277.0	-236.0

**NATIONAL ECONOMIC ESTIMATING CONFERENCE**

**Short Run Tables**

	<u>2006-3</u>	<u>2006-4</u>	<u>2007-1</u>	<u>2007-2</u>	<u>2007-3</u>	2007-4	2008-1	<u>2008-2</u>	<u>2008-3</u>	<u>2008-4</u>	<u>2009-1</u>	<u>2009-2</u>	<u>2009-3</u>	<u>2009-4</u>	<u>2010-1</u>	<u>2010-2</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>
<b>9. CORPORATE PROFITS BEFORE TAXES</b> (Billions of Dollars)																						
NEEC, 07/2007	1,854.0	1,837.6	1,861.6	1,929.3	1,839.2	1,830.3	1,860.0	1,880.2	1,913.0	1,931.8	1,935.0	1,939.2	1,934.0	1,923.5	1,907.7	1,915.0	1,656.6	1,870.6	1,852.4	1,929.7	1,920.1	1,905.6
NEEC, 10/2007	1,851.4	1,789.2	1,815.8	1,931.5	1,863.1	1,840.4	1,813.8	1,830.0	1,850.3	1,875.9	1,906.0	1,920.5	1,902.9	1,905.0	1,888.3	1,901.2	1,691.0	1,847.0	1,836.8	1,888.2	1,899.4	1,892.9
<b>% Change</b>																						
NEEC, 07/2007	9.7%	-3.5%	5.3%	15.4%	-17.4%	-1.9%	6.6%	4.4%	7.2%	4.0%	0.7%	0.9%	-1.1%	-2.1%	-3.3%	1.5%	24.1%	12.9%	-1.0%	4.2%	-0.5%	-0.8%
NEEC, 10/2007	2.0%	-12.8%	6.1%	28.0%	-13.4%	-4.8%	-5.7%	3.6%	4.5%	5.6%	6.6%	3.1%	-3.6%	0.4%	-3.5%	2.8%	20.2%	9.2%	-0.5%	2.8%	0.6%	-0.3%
<b>10. STANDARD &amp; POOR'S INDEX</b>																						
NEEC, 07/2007	1,288.4	1,389.5	1,425.3	1,496.4	1,508.0	1,526.0	1,538.8	1,558.2	1,584.3	1,610.5	1,633.3	1,646.1	1,661.9	1,679.7	1,703.0	1,726.5	1,254.9	1,399.9	1,532.7	1,618.5	1,692.8	1,788.3
NEEC, 10/2007	1,288.4	1,389.5	1,425.3	1,496.4	1,490.8	1,520.0	1,490.0	1,510.0	1,535.0	1,555.7	1,576.3	1,596.3	1,616.4	1,636.4	1,657.6	1,679.2	1,254.9	1,399.9	1,502.7	1,565.8	1,647.4	1,736.1
<b>% Change</b>																						
NEEC, 07/2007	2.1%	35.3%	10.7%	21.5%	3.1%	4.9%	3.4%	5.1%	6.9%	6.8%	5.8%	3.2%	3.9%	4.4%	5.7%	5.6%	8.2%	11.6%	9.5%	5.6%	4.6%	5.6%
NEEC, 10/2007	2.1%	35.3%	10.7%	21.5%	-1.5%	8.1%	-7.7%	5.5%	6.8%	5.5%	5.4%	5.2%	5.1%	5.0%	5.3%	5.3%	8.2%	11.6%	7.3%	4.2%	5.2%	5.4%
<b>11. CONSUMER SENTIMENT INDEX</b>																						
NEEC, 07/2007	84.0	92.5	92.2	86.9	90.5	90.3	89.5	91.2	91.2	91.5	91.2	92.0	92.3	92.4	92.2	92.2	85.7	88.9	90.4	91.5	92.3	90.9
NEEC, 10/2007	84.0	92.5	92.2	86.9	85.7	85.9	86.2	87.4	89.3	89.8	89.1	88.8	88.4	89.0	88.9	89.6	85.7	88.9	86.3	89.3	89.0	90.0
<b>% Change</b>																						
NEEC, 07/2007	1.1%	46.6%	-1.1%	-21.1%	17.7%	-1.0%	-3.6%	8.1%	0.0%	1.4%	-1.5%	3.7%	1.2%	0.4%	-0.7%	-0.2%	-8.3%	3.8%	1.7%	1.2%	0.9%	-1.5%
NEEC, 10/2007	1.1%	46.6%	-1.1%	-21.1%	-5.3%	0.6%	1.8%	5.3%	9.1%	2.6%	-3.1%	-1.6%	-1.6%	2.4%	-0.1%	2.8%	-8.3%	3.8%	-2.9%	3.4%	-0.3%	1.2%
<b>12. INDEX OF REAL GDP--MAJOR TRADING PARTNERS</b>																						
NEEC, 07/2007	114.1	114.9	115.8	116.5	117.2	118.0	118.7	119.5	120.2	121.0	121.7	122.5	123.2	123.9	124.6	125.4	112.3	115.3	118.4	121.3	124.3	127.1
NEEC, 10/2007	114.2	114.9	115.8	116.5	117.3	117.9	118.5	119.2	119.9	120.6	121.3	121.9	122.6	123.3	124.0	124.7	112.5	115.4	118.2	120.9	123.7	126.7
<b>% Change</b>																						
NEEC, 07/2007	2.1%	2.6%	3.3%	2.5%	2.5%	2.6%	2.4%	2.7%	2.5%	2.4%	2.6%	2.4%	2.4%	2.4%	2.4%	2.3%	2.6%	2.7%	2.6%	2.5%	2.4%	2.3%
NEEC, 10/2007	1.7%	2.7%	3.1%	2.4%	2.6%	2.3%	2.0%	2.4%	2.4%	2.2%	2.2%	2.3%	2.2%	2.3%	2.3%	2.3%	2.8%	2.6%	2.5%	2.3%	2.3%	2.4%
<b>13. TRADE-WEIGHTED EXCHANGE RATE</b>																						
NEEC, 07/2007	80.5	80.3	80.6	78.1	76.4	75.7	75.0	74.6	74.0	73.3	72.7	71.9	72.3	72.7	72.9	73.2	83.0	79.9	75.4	73.0	72.8	73.7
NEEC, 10/2007	80.4	80.3	80.6	78.1	75.8	72.2	70.9	70.6	70.6	70.8	71.1	71.1	71.2	71.3	71.8	72.0	83.0	79.8	72.3	70.9	71.6	72.6
<b>% Change</b>																						
NEEC, 07/2007	-1.6%	-0.7%	1.5%	-11.9%	-8.3%	-3.7%	-3.5%	-2.5%	-2.9%	-3.7%	-3.2%	-4.3%	2.0%	2.2%	1.3%	1.3%	1.3%	-3.8%	-5.6%	-3.2%	-0.3%	1.2%
NEEC, 10/2007	-1.9%	-0.2%	1.5%	-11.9%	-11.4%	-17.8%	-7.0%	-1.4%	0.1%	0.9%	1.6%	0.2%	0.4%	0.8%	2.7%	1.2%	1.3%	-3.8%	-9.4%	-2.0%	1.0%	1.4%

**NATIONAL ECONOMIC ESTIMATING CONFERENCE**  
**Short Run Tables**

	<u>2006-3</u>	<u>2006-4</u>	<u>2007-1</u>	<u>2007-2</u>	<u>2007-3</u>	2007-4	2008-1	<u>2008-2</u>	<u>2008-3</u>	<u>2008-4</u>	<u>2009-1</u>	<u>2009-2</u>	<u>2009-3</u>	<u>2009-4</u>	<u>2010-1</u>	<u>2010-2</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>
<b>EXPENDITURES (Billions of Chained 2000 \$)</b>																						
1. GROSS DOMESTIC PRODUCT																						
NEEC, 07/2007	11,443.5	11,513.0	11,532.8	11,624.1	11,697.3	11,773.8	11,848.3	11,929.3	12,026.2	12,121.0	12,217.3	12,319.5	12,414.4	12,502.8	12,590.1	12,675.3	11,245.9	11,528.4	11,812.1	12,171.0	12,545.6	12,879.1
NEEC, 10/2007	11,336.7	11,395.5	11,412.6	11,520.1	11,596.6	11,639.4	11,673.9	11,728.5	11,810.2	11,898.6	11,992.3	12,080.1	12,164.7	12,255.0	12,338.1	12,422.0	11,181.7	11,416.2	11,659.6	11,945.3	12,295.0	12,628.8
% Change																						
NEEC, 07/2007	2.0%	2.5%	0.7%	3.2%	2.5%	2.6%	2.6%	2.8%	3.3%	3.2%	3.2%	3.4%	3.1%	2.9%	2.8%	2.7%	3.4%	2.5%	2.5%	3.0%	3.1%	2.7%
NEEC, 10/2007	1.1%	2.1%	0.6%	3.8%	2.7%	1.5%	1.2%	1.9%	2.8%	3.0%	3.2%	3.0%	2.8%	3.0%	2.7%	2.7%	3.2%	2.1%	2.1%	2.5%	2.9%	2.7%
2. CONSUMER SPENDING																						
NEEC, 07/2007	8,111.2	8,195.9	8,280.7	8,309.7	8,365.0	8,421.9	8,490.3	8,551.2	8,618.1	8,683.0	8,748.7	8,819.2	8,885.2	8,956.5	9,018.8	9,086.4	7,966.1	8,224.4	8,457.1	8,717.2	8,986.7	9,258.1
NEEC, 10/2007	8,063.8	8,141.2	8,215.7	8,244.3	8,312.8	8,357.0	8,394.3	8,440.1	8,496.4	8,550.7	8,607.1	8,664.3	8,721.8	8,787.1	8,847.1	8,907.8	7,925.2	8,166.3	8,376.0	8,579.6	8,816.0	9,072.6
% Change																						
NEEC, 07/2007	2.8%	4.2%	4.2%	1.4%	2.7%	2.8%	3.3%	2.9%	3.2%	3.0%	3.1%	3.3%	3.0%	3.2%	2.8%	3.0%	3.3%	3.2%	2.8%	3.1%	3.1%	3.0%
NEEC, 10/2007	2.8%	3.9%	3.7%	1.4%	3.4%	2.1%	1.8%	2.2%	2.7%	2.6%	2.7%	2.7%	2.7%	3.0%	2.8%	2.8%	3.1%	3.0%	2.6%	2.4%	2.8%	2.9%
3. CONSUMPTION, NONDURABLES																						
NEEC, 07/2007	2,360.1	2,394.0	2,413.2	2,411.0	2,423.5	2,445.5	2,469.6	2,489.7	2,509.4	2,527.9	2,547.6	2,567.4	2,585.6	2,603.1	2,619.8	2,638.3	2,322.8	2,394.6	2,457.1	2,538.1	2,611.7	2,681.0
NEEC, 10/2007	2,343.9	2,368.8	2,386.6	2,383.8	2,397.8	2,411.2	2,425.3	2,441.2	2,455.7	2,471.0	2,489.1	2,506.5	2,522.6	2,539.3	2,554.2	2,570.1	2,296.4	2,370.7	2,418.9	2,480.6	2,546.5	2,609.0
% Change																						
NEEC, 07/2007	1.5%	5.9%	3.2%	-0.4%	2.1%	3.7%	4.0%	3.3%	3.2%	3.0%	3.2%	3.1%	2.9%	2.7%	2.6%	2.9%	4.3%	3.1%	2.6%	3.3%	2.9%	2.7%
NEEC, 10/2007	3.2%	4.3%	3.0%	-0.5%	2.4%	2.3%	2.3%	2.7%	2.4%	2.5%	3.0%	2.8%	2.6%	2.7%	2.4%	2.5%	3.6%	3.2%	2.0%	2.6%	2.7%	2.5%
4. CONSUMPTION, MOTOR VEHICLES & PARTS																						
NEEC, 07/2007	452.9	447.8	460.8	454.4	452.0	451.5	456.9	457.8	464.1	466.2	466.1	471.0	470.9	479.5	478.4	481.9	447.4	454.0	454.6	466.8	477.7	498.9
NEEC, 10/2007	439.5	439.6	451.5	448.2	443.4	449.3	445.3	444.6	454.9	457.0	456.2	458.9	460.0	466.9	470.8	474.7	440.3	444.7	445.7	456.8	468.1	493.4
% Change																						
NEEC, 07/2007	8.6%	-4.4%	12.1%	-5.4%	-2.1%	-0.4%	4.9%	0.8%	5.5%	1.9%	-0.1%	4.3%	-0.1%	7.5%	-0.9%	2.9%	-1.6%	1.5%	0.1%	2.7%	2.3%	4.5%
NEEC, 10/2007	4.9%	0.1%	11.3%	-2.9%	-4.2%	5.4%	-3.5%	-0.6%	9.6%	1.9%	-0.7%	2.4%	1.0%	6.1%	3.4%	3.4%	-3.4%	1.0%	0.2%	2.5%	2.5%	5.4%
5. CONSUMPTION, OTHER DURABLES																						
NEEC, 07/2007	755.9	774.1	786.9	793.9	803.6	804.0	810.0	816.5	827.8	838.8	851.3	865.8	881.0	896.2	910.1	923.6	726.2	777.7	808.5	846.0	902.7	961.7
NEEC, 10/2007	746.8	758.0	771.6	780.2	798.3	802.8	803.6	805.3	813.0	818.4	826.2	835.5	847.4	861.4	875.5	889.1	716.1	764.2	802.5	823.3	868.3	930.6
% Change																						
NEEC, 07/2007	5.1%	10.0%	6.8%	3.6%	5.0%	0.2%	3.0%	3.2%	5.7%	5.4%	6.1%	7.0%	7.2%	7.1%	6.3%	6.1%	9.5%	7.1%	4.0%	4.6%	6.7%	6.5%
NEEC, 10/2007	6.1%	6.1%	7.4%	4.5%	9.6%	2.3%	0.4%	0.9%	3.9%	2.7%	3.9%	4.6%	5.8%	6.8%	6.7%	6.3%	8.4%	6.7%	5.0%	2.6%	5.5%	7.2%
6. CONSUMPTION, SERVICES																						
NEEC, 07/2007	4,566.6	4,605.2	4,648.6	4,677.7	4,712.9	4,745.8	4,779.5	4,812.7	4,845.0	4,879.5	4,914.2	4,948.6	4,983.3	5,017.6	5,051.7	5,086.4	4,490.3	4,624.5	4,762.7	4,896.8	5,034.8	5,170.9
NEEC, 10/2007	4,554.0	4,595.5	4,630.7	4,656.7	4,698.7	4,720.3	4,744.4	4,771.8	4,798.7	4,830.1	4,861.2	4,890.5	4,920.5	4,952.2	4,982.5	5,012.9	4,489.8	4,609.2	4,733.8	4,845.1	4,967.0	5,091.6
% Change																						
NEEC, 07/2007	2.8%	3.4%	3.8%	2.5%	3.0%	2.8%	2.9%	2.8%	2.7%	2.9%	2.9%	2.8%	2.8%	2.8%	2.7%	2.8%	2.4%	3.0%	3.0%	2.8%	2.8%	2.7%
NEEC, 10/2007	2.0%	3.7%	3.1%	2.3%	3.7%	1.9%	2.1%	2.3%	2.3%	2.6%	2.6%	2.4%	2.5%	2.6%	2.5%	2.5%	2.8%	2.7%	2.7%	2.4%	2.5%	2.5%
7. GROSS PRIVATE DOMESTIC INVESTMENT																						
NEEC, 07/2007	1,964.8	1,885.6	1,838.8	1,860.3	1,853.1	1,853.7	1,851.9	1,859.9	1,886.6	1,917.8	1,947.0	1,977.3	2,004.8	2,021.0	2,035.5	2,047.4	1,928.8	1,887.4	1,854.6	1,932.2	2,027.2	2,084.3
NEEC, 10/2007	1,928.2	1,856.2	1,816.9	1,837.4	1,817.9	1,796.6	1,764.8	1,743.7	1,751.9	1,775.3	1,807.6	1,835.2	1,866.3	1,895.3	1,915.1	1,937.0	1,921.0	1,859.7	1,780.7	1,792.5	1,903.4	2,000.5
% Change																						
NEEC, 07/2007	-0.7%	-15.2%	-9.6%	4.8%	-1.5%	0.1%	-0.4%	1.8%	5.9%	6.8%	6.2%	6.4%	5.7%	3.3%	2.9%	2.4%	5.9%	-2.1%	-1.7%	4.2%	4.9%	2.8%
NEEC, 10/2007	-4.1%	-14.1%	-8.2%	4.6%	-4.2%	-4.6%	-6.9%	-4.7%	1.9%	5.4%	7.5%	6.3%	6.9%	6.4%	4.2%	4.7%	5.0%	-3.2%	-4.2%	0.7%	6.2%	5.1%

**NATIONAL ECONOMIC ESTIMATING CONFERENCE**

**Short Run Tables**

	<u>2006-3</u>	<u>2006-4</u>	<u>2007-1</u>	<u>2007-2</u>	<u>2007-3</u>	2007-4	2008-1	<u>2008-2</u>	<u>2008-3</u>	<u>2008-4</u>	<u>2009-1</u>	<u>2009-2</u>	<u>2009-3</u>	<u>2009-4</u>	<u>2010-1</u>	<u>2010-2</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	
<b>8. FIXED NON-RESIDENTIAL PDE</b>																							
NEEC, 07/2007	1,060.7	1,047.8	1,052.2	1,059.0	1,074.7	1,087.7	1,101.9	1,111.0	1,125.1	1,144.4	1,167.3	1,192.7	1,211.7	1,227.0	1,236.0	1,248.4	1,023.5	1,054.9	1,093.8	1,157.4	1,230.8	1,283.5	
NEEC, 10/2007	1,057.6	1,044.4	1,045.3	1,057.4	1,062.6	1,081.0	1,084.1	1,090.4	1,101.4	1,117.9	1,138.9	1,159.7	1,176.2	1,192.4	1,198.1	1,211.6	1,032.5	1,051.2	1,079.5	1,129.5	1,194.6	1,248.7	
% Change																							
NEEC, 07/2007	7.7%	-4.8%	1.7%	2.6%	6.0%	4.9%	5.3%	3.4%	5.2%	7.0%	8.3%	9.0%	6.5%	5.2%	3.0%	4.1%	8.1%	3.1%	3.7%	5.8%	6.3%	4.3%	
NEEC, 10/2007	2.9%	-4.9%	0.3%	4.7%	2.0%	7.1%	1.2%	2.3%	4.1%	6.1%	7.7%	7.5%	5.8%	5.6%	1.9%	4.6%	8.4%	1.8%	2.7%	4.6%	5.8%	4.5%	
<b>9. FIXED NON-RESIDENTIAL STRUCTURES</b>																							
NEEC, 07/2007	282.0	282.6	285.9	294.5	299.2	302.5	303.0	302.7	302.0	300.5	298.7	297.0	298.3	299.3	298.9	299.4	258.2	286.2	301.9	299.6	299.0	302.6	
NEEC, 10/2007	273.3	278.3	282.6	299.5	302.7	303.2	301.6	298.3	295.6	291.4	289.2	287.2	290.8	294.5	294.3	294.3	253.9	283.4	301.5	290.8	293.5	294.8	
% Change																							
NEEC, 07/2007	15.7%	0.8%	4.7%	12.6%	6.7%	4.5%	0.6%	-0.3%	-0.9%	-2.0%	-2.5%	-2.2%	1.8%	1.3%	-0.5%	0.6%	2.7%	10.9%	5.5%	-0.8%	-0.2%	1.2%	
NEEC, 10/2007	10.8%	7.4%	6.4%	26.2%	4.3%	0.7%	-2.1%	-4.3%	-3.7%	-5.5%	-3.0%	-2.7%	5.1%	5.1%	-0.2%	-0.1%	2.0%	11.6%	6.4%	-3.5%	0.9%	0.5%	
<b>10. FIXED RESIDENTIAL INVESTMENT</b>																							
NEEC, 07/2007	570.3	539.7	517.1	500.0	478.9	457.6	444.9	446.3	457.7	467.5	475.3	483.2	489.4	494.2	501.1	504.3	614.6	531.8	456.9	470.9	497.2	510.4	
NEEC, 10/2007	555.0	529.4	506.3	490.7	467.1	431.0	396.8	382.2	384.8	391.7	400.5	409.0	417.6	425.0	437.3	446.9	601.8	520.4	419.3	396.5	431.7	472.7	
% Change																							
NEEC, 07/2007	-18.6%	-19.8%	-15.7%	-12.6%	-15.8%	-16.7%	-10.7%	1.2%	10.6%	8.8%	6.9%	6.8%	5.2%	4.0%	5.7%	2.5%	5.6%	-13.5%	-14.1%	3.1%	5.6%	2.6%	
NEEC, 10/2007	-20.4%	-17.2%	-16.3%	-11.8%	-17.9%	-27.6%	-28.1%	-14.0%	2.8%	7.3%	9.4%	8.7%	8.7%	7.3%	12.1%	9.1%	4.1%	-13.5%	-19.4%	-5.4%	8.9%	9.5%	
<b>11. INVENTORY INVESTMENT</b>																							
NEEC, 07/2007	55.4	22.4	-4.2	18.9	17.1	27.2	28.1	27.4	30.0	35.8	39.4	41.9	44.9	41.6	41.0	38.6	31.4	23.1	25.0	36.8	41.5	35.8	
NEEC, 10/2007	53.9	17.4	0.1	5.8	5.2	10.0	17.0	12.4	12.2	19.4	27.0	30.3	33.0	35.2	35.9	35.6	37.3	19.3	11.1	22.2	34.9	37.5	
<b>12. GOVERNMENT SPENDING</b>																							
NEEC, 07/2007	1,999.4	2,016.1	2,021.1	2,036.0	2,055.0	2,063.9	2,069.2	2,073.6	2,076.2	2,079.1	2,080.5	2,083.1	2,086.9	2,091.7	2,098.9	2,103.7	1,977.7	2,018.2	2,065.4	2,079.7	2,095.3	2,109.1	
NEEC, 10/2007	1,980.2	1,997.2	1,994.7	2,014.8	2,025.6	2,039.1	2,051.9	2,057.6	2,062.4	2,067.8	2,071.6	2,073.7	2,075.9	2,078.8	2,083.1	2,085.3	1,963.5	1,996.7	2,043.5	2,068.8	2,080.8	2,086.6	
% Change																							
NEEC, 07/2007	1.7%	3.4%	1.0%	3.0%	3.8%	1.7%	1.0%	0.9%	0.5%	0.6%	0.3%	0.5%	0.7%	0.9%	1.4%	0.9%	1.6%	2.0%	2.3%	0.7%	0.7%	0.7%	
NEEC, 10/2007	0.8%	3.5%	-0.5%	4.1%	2.2%	2.7%	2.5%	1.1%	0.9%	1.1%	0.7%	0.4%	0.4%	0.6%	0.8%	0.4%	1.4%	1.7%	2.3%	1.2%	0.6%	0.3%	
<b>13. NET EXPORTS</b>																							
NEEC, 07/2007	-628.8	-582.6	-606.2	-580.1	-574.5	-563.5	-559.5	-550.2	-547.1	-548.7	-546.0	-544.4	-544.3	-546.4	-541.5	-538.9	-626.3	-599.4	-561.9	-546.6	-542.8	-544.2	
NEEC, 10/2007	-633.8	-597.3	-612.1	-573.9	-556.5	-550.7	-535.3	-510.8	-496.6	-489.1	-485.0	-481.4	-484.6	-488.6	-487.4	-485.7	-628.4	-604.3	-538.3	-488.1	-486.6	-501.0	

**NATIONAL ECONOMIC ESTIMATING CONFERENCE**  
**Short Run Tables**

	<u>2006-3</u>	<u>2006-4</u>	<u>2007-1</u>	<u>2007-2</u>	<u>2007-3</u>	2007-4	2008-1	<u>2008-2</u>	<u>2008-3</u>	<u>2008-4</u>	<u>2009-1</u>	<u>2009-2</u>	<u>2009-3</u>	<u>2009-4</u>	<u>2010-1</u>	<u>2010-2</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>
<b>COMPONENTS OF INCOME (Billions of Dollars)</b>																						
1. PERSONAL INCOME																						
NEEC, 07/2007	10,939.4	11,096.6	11,352.9	11,457.5	11,606.7	11,760.3	11,925.1	12,084.4	12,242.2	12,413.2	12,597.2	12,784.7	12,966.9	13,151.6	13,340.9	13,527.1	10,568.8	11,211.6	11,844.1	12,509.3	13,246.6	13,970.4
NEEC, 10/2007	11,030.9	11,200.2	11,469.2	11,619.2	11,776.0	11,914.0	12,053.7	12,183.8	12,317.1	12,466.5	12,626.7	12,791.6	12,954.1	13,126.1	13,300.5	13,471.0	10,649.7	11,329.9	11,981.9	12,550.4	13,212.9	13,888.9
% Change																						
NEEC, 07/2007	5.0%	5.9%	9.6%	3.7%	5.3%	5.4%	5.7%	5.4%	5.3%	5.7%	6.1%	6.1%	5.8%	5.8%	5.9%	5.7%	5.7%	6.1%	5.6%	5.6%	5.9%	5.5%
NEEC, 10/2007	4.3%	6.3%	10.0%	5.3%	5.5%	4.8%	4.8%	4.4%	4.4%	4.9%	5.2%	5.3%	5.2%	5.4%	5.4%	5.2%	6.2%	6.4%	5.8%	4.7%	5.3%	5.1%
2. WAGES & SALARIES																						
NEEC, 07/2007	6,027.6	6,145.6	6,291.9	6,327.4	6,403.0	6,475.3	6,554.1	6,629.3	6,710.0	6,795.1	6,888.3	6,979.5	7,075.2	7,169.0	7,266.5	7,355.6	5,863.3	6,198.1	6,515.4	6,843.2	7,216.6	7,579.8
NEEC, 10/2007	6,015.8	6,153.0	6,294.4	6,363.7	6,435.1	6,507.2	6,576.1	6,641.6	6,714.2	6,791.3	6,876.1	6,955.8	7,038.2	7,124.9	7,217.5	7,301.9	5,850.6	6,206.7	6,540.0	6,834.3	7,170.6	7,517.5
% Change																						
NEEC, 07/2007	3.2%	8.1%	9.9%	2.3%	4.9%	4.6%	5.0%	4.7%	5.0%	5.2%	5.6%	5.4%	5.6%	5.4%	5.6%	5.0%	6.1%	5.7%	5.1%	5.0%	5.5%	5.0%
NEEC, 10/2007	3.9%	9.4%	9.5%	4.5%	4.6%	4.6%	4.3%	4.0%	4.4%	4.7%	5.1%	4.7%	4.8%	5.0%	5.3%	4.8%	5.7%	6.1%	5.4%	4.5%	4.9%	4.8%
3. OTHER LABOR INCOME																						
NEEC, 07/2007	1,000.1	1,013.6	1,026.0	1,035.3	1,047.7	1,060.5	1,066.6	1,073.2	1,078.3	1,085.2	1,093.6	1,104.5	1,114.4	1,125.7	1,138.4	1,152.2	963.9	1,018.7	1,062.0	1,090.4	1,132.7	1,185.4
NEEC, 10/2007	975.4	986.7	999.2	1,010.9	1,022.8	1,033.8	1,041.8	1,049.0	1,055.0	1,062.9	1,072.2	1,084.0	1,094.0	1,104.8	1,116.7	1,129.9	950.2	993.1	1,036.8	1,068.5	1,111.4	1,161.9
% Change																						
NEEC, 07/2007	6.0%	5.5%	5.0%	3.7%	4.9%	5.0%	2.3%	2.5%	1.9%	2.6%	3.1%	4.1%	3.6%	4.1%	4.6%	4.9%	7.3%	5.7%	4.2%	2.7%	3.9%	4.7%
NEEC, 10/2007	4.2%	4.7%	5.2%	4.8%	4.8%	4.4%	3.1%	2.8%	2.3%	3.0%	3.5%	4.5%	3.7%	4.0%	4.4%	4.8%	5.7%	4.5%	4.4%	3.1%	4.0%	4.6%
4. PROPRIETORS' INCOME																						
NEEC, 07/2007	1,014.9	1,025.3	1,039.2	1,046.1	1,057.5	1,071.2	1,085.8	1,100.3	1,114.1	1,130.5	1,148.6	1,168.3	1,184.3	1,200.5	1,218.0	1,237.4	996.1	1,031.4	1,078.7	1,140.4	1,210.1	1,279.9
NEEC, 10/2007	1,003.6	1,009.7	1,027.4	1,038.4	1,049.6	1,060.8	1,066.7	1,079.6	1,092.9	1,111.1	1,129.8	1,146.4	1,160.6	1,176.4	1,192.8	1,211.1	993.3	1,019.8	1,064.2	1,120.0	1,185.2	1,254.4
% Change																						
NEEC, 07/2007	1.2%	4.2%	5.5%	2.7%	4.4%	5.3%	5.5%	5.4%	5.1%	6.0%	6.5%	7.0%	5.6%	5.6%	6.0%	6.5%	5.5%	3.5%	4.6%	5.7%	6.1%	5.8%
NEEC, 10/2007	-3.9%	2.5%	7.2%	4.4%	4.4%	4.3%	2.2%	4.9%	5.0%	6.8%	6.9%	6.0%	5.0%	5.5%	5.7%	6.3%	5.2%	2.7%	4.4%	5.2%	5.8%	5.8%
5. PROPERTY INCOME																						
NEEC, 07/2007	1,761.9	1,774.7	1,819.7	1,859.5	1,888.7	1,923.6	1,960.7	2,003.6	2,042.6	2,086.1	2,131.6	2,180.7	2,227.5	2,273.3	2,319.1	2,365.3	1,645.3	1,803.9	1,944.1	2,110.2	2,296.3	2,465.6
NEEC, 10/2007	1,881.0	1,887.5	1,936.1	1,992.1	2,036.0	2,063.8	2,090.8	2,114.5	2,136.4	2,163.4	2,192.8	2,232.1	2,273.3	2,314.4	2,352.2	2,389.3	1,749.6	1,924.2	2,076.3	2,181.2	2,332.3	2,475.7
% Change																						
NEEC, 07/2007	10.3%	2.9%	10.5%	9.0%	6.4%	7.6%	7.9%	9.0%	8.0%	8.8%	9.0%	9.5%	8.9%	8.5%	8.3%	8.2%	3.2%	9.6%	7.8%	8.5%	8.8%	7.4%
NEEC, 10/2007	6.6%	1.4%	10.7%	12.1%	9.1%	5.6%	5.3%	4.6%	4.2%	5.2%	5.6%	7.4%	7.6%	7.4%	6.7%	6.5%	8.1%	10.0%	7.9%	5.1%	6.9%	6.1%
6. TRANSFER PAYMENTS																						
NEEC, 07/2007	1,618.6	1,629.9	1,685.3	1,701.7	1,728.0	1,751.9	1,789.4	1,813.9	1,838.0	1,861.0	1,893.7	1,915.8	1,935.9	1,957.7	1,990.2	2,012.1	1,567.2	1,658.9	1,770.8	1,877.1	1,974.0	2,075.6
NEEC, 10/2007	1,630.6	1,647.7	1,710.7	1,717.1	1,740.2	1,760.9	1,799.3	1,823.6	1,847.1	1,869.5	1,900.6	1,922.4	1,942.2	1,963.4	1,995.0	2,016.2	1,567.1	1,676.5	1,781.0	1,884.9	1,979.2	2,076.1
% Change																						
NEEC, 07/2007	7.5%	2.8%	14.3%	4.0%	6.3%	5.6%	8.9%	5.6%	5.4%	5.1%	7.2%	4.8%	4.3%	4.6%	6.8%	4.5%	6.5%	5.8%	6.7%	6.0%	5.2%	5.1%
NEEC, 10/2007	8.1%	4.3%	16.2%	1.5%	5.5%	4.9%	9.0%	5.5%	5.2%	4.9%	6.8%	4.7%	4.2%	4.4%	6.6%	4.3%	7.0%	7.0%	6.2%	5.8%	5.0%	4.9%
7. REAL DISPOSABLE INCOME																						
NEEC, 07/2007	8,311.0	8,441.7	8,541.5	8,522.2	8,618.5	8,707.1	8,784.7	8,868.7	8,943.4	9,028.7	9,114.6	9,214.2	9,297.1	9,379.9	9,447.9	9,540.2	8,194.9	8,454.1	8,744.8	9,075.2	9,416.3	9,730.7
NEEC, 10/2007	8,384.5	8,510.7	8,623.9	8,636.0	8,727.1	8,788.7	8,853.4	8,924.7	8,990.5	9,072.3	9,149.5	9,227.5	9,296.9	9,377.5	9,435.7	9,513.9	8,263.6	8,538.8	8,823.5	9,109.9	9,406.0	9,693.2
% Change																						
NEEC, 07/2007	3.2%	6.4%	4.8%	-0.9%	4.6%	4.2%	3.6%	3.9%	3.4%	3.9%	3.9%	4.4%	3.6%	3.6%	2.9%	4.0%	1.4%	3.2%	3.4%	3.8%	3.8%	3.3%
NEEC, 10/2007	1.7%	6.2%	5.4%	0.6%	4.3%	2.8%	3.0%	3.3%	3.0%	3.7%	3.4%	3.5%	3.0%	3.5%	2.5%	3.4%	2.0%	3.3%	3.3%	3.2%	3.2%	3.1%



**NATIONAL ECONOMIC ESTIMATING CONFERENCE**  
**Short Run Tables**

	<u>2006-3</u>	<u>2006-4</u>	<u>2007-1</u>	<u>2007-2</u>	<u>2007-3</u>	2007-4	2008-1	<u>2008-2</u>	<u>2008-3</u>	<u>2008-4</u>	<u>2009-1</u>	<u>2009-2</u>	<u>2009-3</u>	<u>2009-4</u>	<u>2010-1</u>	<u>2010-2</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	
8. REAL PER CAPITA PERSONAL INCOME																							
NEEC, 07/2007	31,592	32,051	32,439	32,333	32,612	32,879	33,106	33,317	33,509	33,743	34,009	34,290	34,540	34,797	35,053	35,315	31,235	32,104	32,979	33,888	34,926	35,839	
NEEC, 10/2007	31,803	32,289	32,706	32,714	32,965	33,130	33,306	33,449	33,596	33,810	34,028	34,224	34,411	34,647	34,867	35,079	31,446	32,378	33,212	33,915	34,751	35,571	
% Change																							
NEEC, 07/2007	1.6%	5.9%	4.9%	-1.3%	3.5%	3.3%	2.8%	2.6%	2.3%	2.8%	3.2%	3.3%	2.9%	3.0%	3.0%	3.0%	1.5%	2.8%	2.7%	2.8%	3.1%	2.6%	
NEEC, 10/2007	0.7%	6.3%	5.3%	0.1%	3.1%	2.0%	2.1%	1.7%	1.8%	2.6%	2.6%	2.3%	2.2%	2.8%	2.6%	2.5%	2.0%	3.0%	2.6%	2.1%	2.5%	2.4%	
9. SAVINGS RATE (%)																							
NEEC, 07/2007	-1.4	-0.9	-0.7	-1.3	-0.8	-0.5	-0.4	-0.2	-0.2	0.0	0.2	0.4	0.6	0.7	0.7	0.9	-0.9	-1.1	-0.5	0.1	0.7	1.0	
NEEC, 10/2007	0.0	0.4	1.0	0.6	0.8	0.9	1.2	1.5	1.5	1.8	1.9	2.1	2.2	2.3	2.3	2.4	0.4	0.5	1.1	1.8	2.3	2.4	

**NATIONAL ECONOMIC ESTIMATING CONFERENCE**  
**Short Run Tables**

	<u>2006-3</u>	<u>2006-4</u>	<u>2007-1</u>	<u>2007-2</u>	<u>2007-3</u>	2007-4	2008-1	<u>2008-2</u>	<u>2008-3</u>	<u>2008-4</u>	<u>2009-1</u>	<u>2009-2</u>	<u>2009-3</u>	<u>2009-4</u>	<u>2010-1</u>	<u>2010-2</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>
<b>EMPLOYMENT &amp; OUTPUT</b>																						
1. U.S. POPULATION (Millions)																						
NEEC, 07/2007	300.5	301.2	301.8	302.5	303.2	303.8	304.5	305.2	305.9	306.5	307.2	307.9	308.5	309.2	309.9	310.5	298.8	301.5	304.2	306.9	309.5	312.2
NEEC, 10/2007	300.6	301.3	302.0	302.7	303.4	304.1	304.7	305.4	306.1	306.7	307.4	308.1	308.8	309.4	310.1	310.8	298.8	301.6	304.4	307.1	309.8	312.4
% Change																						
NEEC, 07/2007	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	1.0%	0.9%	0.9%	0.9%	0.9%	0.9%
NEEC, 10/2007	0.9%	0.9%	1.0%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	1.0%	1.0%	0.9%	0.9%	0.9%	0.9%
2. CIVILIAN LABOR FORCE (Millions)																						
NEEC, 07/2007	151.7	152.4	152.9	152.8	153.1	153.5	153.9	154.2	154.6	154.9	155.3	155.7	156.0	156.4	156.8	157.2	150.4	152.4	153.7	155.1	156.6	158.1
NEEC, 10/2007	151.7	152.4	152.9	152.8	153.1	153.5	153.8	154.2	154.5	154.8	155.2	155.5	155.9	156.3	156.6	157.0	150.4	152.5	153.7	155.0	156.5	158.0
% Change																						
NEEC, 07/2007	1.6%	1.9%	1.3%	-0.4%	1.0%	1.0%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	1.0%	0.9%	1.0%	1.0%	1.4%	1.4%	0.8%	0.9%	1.0%	1.0%
NEEC, 10/2007	1.6%	1.9%	1.3%	-0.3%	0.9%	0.9%	0.9%	0.8%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	1.0%	1.0%	1.4%	1.4%	0.8%	0.9%	0.9%	1.0%
3. LABOR FORCE PARTICIPATION RATE (%)																						
NEEC, 07/2007	66.1	66.2	66.2	66.0	65.9	65.9	65.9	65.9	65.9	65.9	65.8	65.8	65.8	65.8	65.8	65.8	66.0	66.1	65.9	65.8	65.8	65.9
NEEC, 10/2007	66.1	66.2	66.2	66.0	66.0	66.0	65.9	65.9	65.9	65.9	65.8	65.8	65.8	65.8	65.8	65.8	66.0	66.1	65.9	65.8	65.8	65.8
4. TOTAL EMPLOYMENT (Millions)																						
NEEC, 07/2007	144.6	145.6	146.0	145.9	146.0	146.3	146.5	146.8	147.2	147.5	147.9	148.4	148.8	149.2	149.7	150.1	143.1	145.5	146.4	147.8	149.4	151.0
NEEC, 10/2007	144.6	145.6	146.0	146.0	146.1	146.2	146.3	146.5	146.8	147.1	147.5	147.9	148.3	148.7	149.2	149.6	143.1	145.6	146.3	147.3	149.0	150.6
% Change																						
NEEC, 07/2007	1.5%	2.8%	1.1%	-0.4%	0.2%	0.8%	0.7%	0.8%	1.0%	1.0%	1.1%	1.2%	1.2%	1.1%	1.1%	1.1%	1.9%	1.7%	0.6%	0.9%	1.1%	1.0%
NEEC, 10/2007	1.5%	2.8%	1.1%	-0.2%	0.3%	0.3%	0.4%	0.5%	0.8%	0.9%	1.1%	1.1%	1.1%	1.1%	1.2%	1.2%	1.9%	1.7%	0.5%	0.7%	1.1%	1.1%
5. TOTAL NON-FARM JOBS (Millions)																						
NEEC, 07/2007	136.4	137.0	137.4	137.8	138.2	138.5	138.9	139.3	139.8	140.3	140.8	141.3	141.8	142.4	142.8	143.3	135.0	137.2	138.7	140.5	142.6	144.2
NEEC, 10/2007	136.4	137.0	137.4	137.9	138.1	138.3	138.5	138.7	139.1	139.5	140.0	140.5	140.9	141.3	141.8	142.2	135.0	137.2	138.4	139.8	141.5	143.2
% Change																						
NEEC, 07/2007	1.6%	1.5%	1.5%	1.1%	1.0%	1.0%	1.0%	1.2%	1.4%	1.4%	1.5%	1.5%	1.5%	1.4%	1.4%	1.3%	1.9%	1.6%	1.1%	1.3%	1.5%	1.1%
NEEC, 10/2007	1.6%	1.5%	1.5%	1.2%	0.6%	0.6%	0.5%	0.8%	1.0%	1.2%	1.4%	1.4%	1.2%	1.2%	1.3%	1.3%	1.9%	1.6%	0.9%	1.0%	1.3%	1.2%
6. UNEMPLOYMENT RATE (%)																						
NEEC, 07/2007	4.70	4.47	4.50	4.50	4.69	4.72	4.78	4.81	4.80	4.78	4.73	4.67	4.62	4.58	4.55	4.53	4.83	4.54	4.75	4.75	4.57	4.54
NEEC, 10/2007	4.70	4.47	4.50	4.50	4.63	4.79	4.90	4.98	5.01	4.99	4.93	4.89	4.85	4.81	4.77	4.74	4.83	4.54	4.83	4.95	4.79	4.68
7. EMPLOYMENT COST INDEX																						
NEEC, 07/2007	102.4	103.2	104.3	105.1	105.9	106.6	107.4	108.1	109.0	109.8	110.6	111.5	112.5	113.4	114.3	115.1	100.5	103.7	107.0	110.2	113.8	117.5
NEEC, 10/2007	102.4	103.2	104.3	105.1	105.9	106.6	107.3	108.0	108.7	109.5	110.2	110.9	111.8	112.6	113.4	114.2	100.5	103.8	107.0	109.8	113.0	116.3
% Change																						
NEEC, 07/2007	3.2%	3.2%	4.3%	3.1%	3.1%	2.9%	2.8%	2.9%	3.1%	3.1%	3.1%	3.3%	3.5%	3.1%	3.1%	3.1%	2.6%	3.3%	3.1%	3.0%	3.3%	3.2%
NEEC, 10/2007	3.2%	3.2%	4.3%	3.1%	3.0%	2.8%	2.7%	2.6%	2.8%	2.7%	2.5%	2.8%	3.2%	3.1%	2.9%	2.9%	2.6%	3.3%	3.1%	2.7%	2.9%	2.9%
8. NON-FARM BUSINESS PRODUCTIVITY INDEX																						
NEEC, 07/2007	136.6	137.3	137.6	138.3	139.1	140.0	140.7	141.4	142.2	142.9	143.6	144.3	144.9	145.5	146.2	146.8	135.9	137.5	140.3	143.2	145.9	148.5
NEEC, 10/2007	135.0	135.6	135.9	136.7	137.3	137.7	138.1	138.6	139.4	140.2	140.9	141.6	142.3	143.0	143.7	144.3	135.1	135.8	137.9	140.5	143.3	146.0
% Change																						
NEEC, 07/2007	-0.5%	2.1%	1.0%	2.0%	2.2%	2.5%	1.9%	2.1%	2.3%	2.0%	1.9%	2.0%	1.8%	1.7%	1.8%	1.8%	2.1%	1.1%	2.1%	2.1%	1.8%	1.8%
NEEC, 10/2007	-1.6%	1.8%	0.7%	2.6%	1.6%	1.3%	1.1%	1.6%	2.2%	2.2%	2.2%	1.9%	1.9%	2.1%	1.8%	1.8%	1.7%	0.5%	1.6%	1.9%	2.0%	1.9%

**NATIONAL ECONOMIC ESTIMATING CONFERENCE**  
**Short Run Tables**

	<u>2006-3</u>	<u>2006-4</u>	<u>2007-1</u>	<u>2007-2</u>	<u>2007-3</u>	2007-4	2008-1	<u>2008-2</u>	<u>2008-3</u>	<u>2008-4</u>	<u>2009-1</u>	<u>2009-2</u>	<u>2009-3</u>	<u>2009-4</u>	<u>2010-1</u>	<u>2010-2</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>
9. INDUSTRIAL PRODUCTION INDEX																						
NEEC, 07/2007	112.3	111.9	112.2	112.8	113.5	114.2	114.8	115.5	116.3	117.1	117.9	118.8	119.6	120.3	121.0	121.7	108.9	112.3	114.5	117.5	120.6	123.5
NEEC, 10/2007	112.3	111.9	112.2	113.2	114.3	114.3	114.3	114.7	115.3	116.0	116.8	117.6	118.4	119.2	119.8	120.5	108.9	112.4	114.4	116.4	119.5	122.3
% Change																						
NEEC, 07/2007	4.0%	-1.5%	0.8%	2.5%	2.5%	2.3%	2.3%	2.3%	2.7%	2.9%	2.9%	2.9%	2.8%	2.4%	2.3%	2.3%	3.5%	3.1%	2.0%	2.6%	2.7%	2.4%
NEEC, 10/2007	4.0%	-1.5%	1.1%	3.5%	3.9%	0.0%	0.0%	1.4%	2.1%	2.4%	2.8%	2.9%	2.8%	2.5%	2.2%	2.2%	3.5%	3.2%	1.8%	1.8%	2.6%	2.4%
10. HOUSING STARTS (Millions of Units)																						
NEEC, 07/2007	1.704	1.555	1.460	1.469	1.342	1.311	1.295	1.403	1.480	1.536	1.581	1.620	1.658	1.685	1.691	1.692	2.039	1.547	1.338	1.554	1.681	1.699
NEEC, 10/2007	1.704	1.555	1.460	1.464	1.310	1.141	1.013	1.072	1.151	1.229	1.310	1.380	1.435	1.485	1.522	1.556	2.039	1.546	1.134	1.267	1.500	1.661
% Change																						
NEEC, 07/2007	-29.7%	-30.8%	-22.1%	2.4%	-30.3%	-9.1%	-4.8%	38.1%	23.8%	16.0%	12.1%	10.2%	9.8%	6.6%	1.6%	0.1%	1.1%	-24.1%	-13.5%	16.2%	8.2%	1.1%
NEEC, 10/2007	-29.7%	-30.8%	-22.1%	1.1%	-35.9%	-42.4%	-37.9%	25.4%	32.8%	30.0%	29.2%	23.1%	16.8%	14.8%	10.4%	9.1%	1.1%	-24.2%	-26.6%	11.8%	18.3%	10.8%
11. NEW LIGHT VEHICLE SALES (Millions of Units)																						
NEEC, 07/2007	16.578	16.267	16.507	15.942	16.412	16.427	16.582	16.567	16.650	16.682	16.760	16.828	16.850	16.931	16.852	16.998	16.777	16.324	16.497	16.730	16.908	17.266
NEEC, 10/2007	16.513	16.302	16.439	16.037	15.863	16.226	15.835	15.898	16.113	16.151	16.204	16.261	16.294	16.329	16.399	16.509	16.777	16.323	15.956	16.183	16.383	16.947
% Change																						
NEEC, 07/2007	7.4%	-7.3%	6.0%	-13.0%	12.3%	0.4%	3.8%	-0.4%	2.0%	0.8%	1.9%	1.6%	0.5%	1.9%	-1.8%	3.5%	-1.4%	-2.7%	1.1%	1.4%	1.1%	2.1%
NEEC, 10/2007	3.3%	-5.0%	3.4%	-9.4%	-4.3%	9.5%	-9.3%	1.6%	5.5%	0.9%	1.3%	1.4%	0.8%	0.9%	1.7%	2.7%	-1.4%	-2.7%	-2.2%	1.4%	1.2%	3.4%

**NATIONAL ECONOMIC ESTIMATING CONFERENCE**  
**Short Run Tables**

	<u>2006-3</u>	<u>2006-4</u>	<u>2007-1</u>	<u>2007-2</u>	<u>2007-3</u>	<u>2007-4</u>	<u>2008-1</u>	<u>2008-2</u>	<u>2008-3</u>	<u>2008-4</u>	<u>2009-1</u>	<u>2009-2</u>	<u>2009-3</u>	<u>2009-4</u>	<u>2010-1</u>	<u>2010-2</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>
<b>FINANCIAL MARKETS</b>																						
1. PRIME RATE (%)																						
NEEC, 07/2007	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25	7.18	8.25	8.25	8.25	8.25	8.25
NEEC, 10/2007	8.25	8.25	8.25	8.25	8.18	7.53	7.25	7.25	7.25	7.25	7.28	7.50	7.75	7.75	7.75	7.75	7.18	8.25	7.55	7.32	7.75	7.75
2. 90-DAY T-BILL RATE (%)																						
NEEC, 07/2007	4.91	4.91	4.98	4.74	4.70	4.85	4.86	4.94	5.00	5.06	5.10	5.10	5.10	5.10	5.10	5.10	4.06	4.88	4.84	5.07	5.10	5.10
NEEC, 10/2007	4.91	4.91	4.98	4.75	4.31	3.63	3.63	3.74	3.84	3.97	4.13	4.38	4.56	4.58	4.58	4.58	4.06	4.89	3.83	4.08	4.58	4.58
3. 180-DAY T-BILL RATE (%)																						
NEEC, 07/2007	4.98	4.92	4.94	4.80	4.79	4.91	4.92	5.00	5.06	5.12	5.16	5.16	5.17	5.18	5.19	5.19	4.24	4.91	4.91	5.13	5.18	5.19
NEEC, 10/2007	4.98	4.92	4.94	4.80	4.42	3.82	3.80	3.86	3.93	4.05	4.21	4.45	4.63	4.65	4.66	4.67	4.24	4.91	3.98	4.16	4.65	4.67
4. AAA CORPORATE BOND RATE (%)																						
NEEC, 07/2007	5.68	5.39	5.36	5.58	5.80	5.93	5.96	6.06	6.14	6.22	6.32	6.37	6.43	6.51	6.57	6.61	5.44	5.50	5.94	6.26	6.53	6.70
NEEC, 10/2007	5.68	5.39	5.36	5.58	5.75	5.67	5.65	5.66	5.72	5.84	5.93	6.13	6.32	6.33	6.38	6.40	5.44	5.50	5.68	5.91	6.36	6.40
5. CONVENTIONAL MORTGAGE RATE (%)																						
NEEC, 07/2007	6.57	6.25	6.22	6.35	6.56	6.66	6.70	6.80	6.88	6.96	7.04	7.05	7.10	7.14	7.17	7.20	6.20	6.35	6.68	6.98	7.15	7.23
NEEC, 10/2007	6.57	6.25	6.22	6.34	6.55	6.30	6.28	6.28	6.34	6.47	6.55	6.73	6.90	6.90	6.93	6.95	6.20	6.35	6.35	6.52	6.92	6.95
6. MONEY SUPPLY, M1 (Billions of Dollars)																						
NEEC, 07/2007	1,369.9	1,368.9	1,367.6	1,380.2	1,376.0	1,381.0	1,386.2	1,403.6	1,409.4	1,422.0	1,430.0	1,453.7	1,468.0	1,478.8	1,489.5	1,511.9	1,377.7	1,371.7	1,386.7	1,428.8	1,487.1	1,546.9
NEEC, 10/2007	1,369.9	1,368.9	1,367.6	1,375.1	1,370.4	1,387.7	1,394.6	1,413.5	1,419.7	1,431.5	1,438.7	1,461.1	1,473.8	1,483.1	1,493.3	1,515.4	1,377.7	1,370.4	1,391.5	1,437.8	1,491.4	1,548.1
% Change																						
NEEC, 07/2007	-3.4%	-0.3%	-0.4%	3.8%	-1.2%	1.5%	1.5%	5.1%	1.7%	3.6%	2.3%	6.8%	4.0%	3.0%	2.9%	6.2%	0.9%	-0.4%	1.1%	3.0%	4.1%	4.0%
NEEC, 10/2007	-3.4%	-0.3%	-0.4%	2.2%	-1.4%	5.2%	2.0%	5.5%	1.8%	3.3%	2.0%	6.4%	3.5%	2.5%	2.8%	6.0%	0.9%	-0.5%	1.5%	3.3%	3.7%	3.8%
7. MONEY SUPPLY, M2 (Billions of Dollars)																						
NEEC, 07/2007	6,874.0	6,983.6	7,106.1	7,215.4	7,287.1	7,368.6	7,427.4	7,487.9	7,551.5	7,635.4	7,696.6	7,781.4	7,867.8	7,950.2	8,039.8	8,127.2	6,695.8	7,044.8	7,392.7	7,666.2	7,996.3	8,343.7
NEEC, 10/2007	6,872.9	6,982.7	7,106.9	7,226.3	7,317.2	7,390.6	7,417.2	7,461.8	7,501.7	7,596.0	7,649.9	7,699.9	7,765.4	7,849.0	7,931.2	8,014.1	6,694.6	7,047.2	7,396.7	7,611.9	7,889.9	8,224.4
% Change																						
NEEC, 07/2007	4.1%	6.5%	7.2%	6.3%	4.0%	4.6%	3.2%	3.3%	3.4%	4.5%	3.2%	4.5%	4.5%	4.3%	4.6%	4.4%	4.4%	5.2%	4.9%	3.7%	4.3%	4.3%
NEEC, 10/2007	4.1%	6.5%	7.3%	6.9%	5.1%	4.1%	1.4%	2.4%	2.2%	5.1%	2.9%	2.6%	3.4%	4.4%	4.3%	4.2%	4.4%	5.3%	5.0%	2.9%	3.7%	4.2%
8. MUNICIPAL BOND RATE (%)																						
NEEC, 07/2007	4.44	4.18	4.20	4.37	4.60	4.72	4.76	4.87	5.00	5.13	5.27	5.34	5.44	5.54	5.62	5.70	4.45	4.30	4.74	5.18	5.58	5.83
NEEC, 10/2007	4.44	4.18	4.20	4.37	4.58	4.53	4.53	4.55	4.61	4.74	4.83	5.03	5.24	5.26	5.32	5.34	4.45	4.30	4.55	4.80	5.29	5.38
9. STANDARD & POOR'S INDEX																						
NEEC, 07/2007	1,288.4	1,389.5	1,425.3	1,496.4	1,508.0	1,526.0	1,538.8	1,558.2	1,584.3	1,610.5	1,633.3	1,646.1	1,661.9	1,679.7	1,703.0	1,726.5	1,254.9	1,399.9	1,532.7	1,618.5	1,692.8	1,788.3
NEEC, 10/2007	1,288.4	1,389.5	1,425.3	1,496.4	1,490.8	1,520.0	1,490.0	1,510.0	1,535.0	1,555.7	1,576.3	1,596.3	1,616.4	1,636.4	1,657.6	1,679.2	1,254.9	1,399.9	1,502.7	1,565.8	1,647.4	1,736.1
% Change																						
NEEC, 07/2007	2.1%	35.3%	10.7%	21.5%	3.1%	4.9%	3.4%	5.1%	6.9%	6.8%	5.8%	3.2%	3.9%	4.4%	5.7%	5.6%	8.2%	11.6%	9.5%	5.6%	4.6%	5.6%
NEEC, 10/2007	2.1%	35.3%	10.7%	21.5%	-1.5%	8.1%	-7.7%	5.5%	6.8%	5.5%	5.4%	5.2%	5.1%	5.0%	5.3%	5.3%	8.2%	11.6%	7.3%	4.2%	5.2%	5.4%

**NATIONAL ECONOMIC ESTIMATING CONFERENCE**  
**Short Run Tables**

	<u>2006-3</u>	<u>2006-4</u>	<u>2007-1</u>	<u>2007-2</u>	<u>2007-3</u>	<u>2007-4</u>	<u>2008-1</u>	<u>2008-2</u>	<u>2008-3</u>	<u>2008-4</u>	<u>2009-1</u>	<u>2009-2</u>	<u>2009-3</u>	<u>2009-4</u>	<u>2010-1</u>	<u>2010-2</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>
<b>PRICES</b>																						
<b>1. CONSUMER PRICE INDEX</b>																						
NEEC, 07/2007	203.2	202.2	204.1	207.0	207.3	207.7	208.7	209.7	210.8	211.8	212.8	213.7	214.7	215.7	216.7	217.6	199.0	204.1	208.4	212.3	216.2	220.2
NEEC, 10/2007	203.2	202.2	204.1	207.1	208.0	208.8	209.6	210.4	211.2	211.9	212.8	214.0	215.1	216.0	217.1	218.1	199.0	204.1	209.2	212.5	216.6	220.6
<b>% Change</b>																						
NEEC, 07/2007	3.1%	-2.1%	3.8%	5.9%	0.5%	0.8%	2.0%	1.9%	2.1%	1.9%	1.9%	1.7%	1.9%	1.8%	1.9%	1.7%	3.8%	2.6%	2.1%	1.9%	1.8%	1.9%
NEEC, 10/2007	3.1%	-2.1%	3.8%	6.0%	1.8%	1.6%	1.5%	1.6%	1.6%	1.3%	1.7%	2.3%	2.2%	1.7%	2.0%	1.9%	3.8%	2.6%	2.5%	1.6%	1.9%	1.8%
<b>2. CORE CONSUMER PRICE INDEX</b>																						
NEEC, 07/2007	206.9	207.8	209.0	210.0	211.0	212.2	213.4	214.6	215.8	217.0	218.2	219.4	220.6	221.8	222.9	224.1	203.2	208.4	212.8	217.6	222.3	227.0
NEEC, 10/2007	206.9	207.8	209.0	210.0	211.3	212.3	213.2	214.0	215.0	215.9	216.8	217.8	218.9	219.9	221.0	222.1	203.2	208.4	212.7	216.4	220.5	224.8
<b>% Change</b>																						
NEEC, 07/2007	3.0%	1.9%	2.3%	1.9%	1.9%	2.3%	2.3%	2.3%	2.3%	2.2%	2.2%	2.2%	2.2%	2.1%	2.1%	2.0%	2.2%	2.6%	2.1%	2.3%	2.2%	2.1%
NEEC, 10/2007	3.0%	1.9%	2.3%	1.9%	2.5%	1.9%	1.7%	1.6%	1.7%	1.7%	1.8%	1.8%	1.9%	1.9%	2.0%	2.0%	2.2%	2.6%	2.0%	1.7%	1.9%	2.0%
<b>3. WHOLESALE PRICE INDEX</b>																						
NEEC, 07/2007	166.8	163.9	167.3	172.2	172.4	172.1	173.2	173.6	174.3	174.7	175.0	174.6	174.7	174.8	174.9	175.0	162.8	167.5	172.8	174.7	174.9	175.6
NEEC, 10/2007	166.8	163.9	167.0	172.8	173.8	174.7	175.8	176.5	176.8	177.3	178.9	180.7	181.4	181.6	182.0	182.4	162.8	167.6	175.2	178.4	181.9	183.1
<b>% Change</b>																						
NEEC, 07/2007	3.7%	-6.9%	8.6%	12.4%	0.3%	-0.8%	2.8%	0.8%	1.6%	0.9%	0.8%	-1.0%	0.3%	0.2%	0.3%	0.0%	7.7%	2.9%	3.2%	1.1%	0.1%	0.4%
NEEC, 10/2007	3.7%	-6.9%	7.8%	14.6%	2.4%	2.2%	2.5%	1.5%	0.7%	1.1%	3.7%	4.1%	1.5%	0.5%	0.7%	1.1%	7.7%	2.9%	4.5%	1.8%	1.9%	0.7%
<b>4. PRICE OF CRUDE OIL (\$ per Barrel)</b>																						
NEEC, 07/2007	65.12	54.53	53.99	62.21	63.85	60.80	60.39	59.46	60.54	59.61	58.68	57.12	57.43	57.58	58.57	57.33	58.11	58.96	61.13	58.99	57.73	57.80
NEEC, 10/2007	65.12	54.53	53.99	62.45	69.97	70.72	68.62	68.77	69.54	67.73	67.57	68.81	69.32	67.65	69.34	69.96	58.11	59.02	69.52	68.41	69.07	69.76
<b>% Change</b>																						
NEEC, 07/2007	3.8%	-50.8%	-3.9%	76.3%	11.0%	-17.8%	-2.7%	-6.0%	7.5%	-6.0%	-6.1%	-10.2%	2.2%	1.1%	7.0%	-8.3%	36.4%	1.5%	3.7%	-3.5%	-2.1%	0.1%
NEEC, 10/2007	3.8%	-50.8%	-3.9%	79.1%	57.6%	4.4%	-11.4%	0.9%	4.6%	-10.0%	-1.0%	7.6%	3.0%	-9.3%	10.3%	3.6%	36.4%	1.6%	17.8%	-1.6%	1.0%	1.0%
<b>5. CHAINED PRICE INDEX, GDP</b>																						
NEEC, 07/2007	116.4	116.9	118.1	118.8	119.1	119.6	120.3	120.9	121.5	122.1	122.8	123.3	123.9	124.5	125.2	125.8	114.5	117.6	120.0	122.4	124.9	127.4
NEEC, 10/2007	117.0	117.5	118.8	119.5	119.8	120.3	120.8	121.3	121.8	122.3	123.0	123.6	124.2	124.8	125.4	126.0	114.9	118.2	120.6	122.7	125.1	127.6
<b>% Change</b>																						
NEEC, 07/2007	1.9%	1.7%	4.2%	2.3%	1.0%	1.7%	2.4%	2.1%	2.0%	1.9%	2.2%	1.9%	2.0%	1.9%	2.1%	2.0%	3.1%	2.7%	2.0%	2.0%	2.0%	2.0%
NEEC, 10/2007	2.4%	1.7%	4.2%	2.6%	0.9%	1.7%	1.8%	1.7%	1.6%	1.6%	2.1%	2.0%	2.0%	2.0%	2.0%	1.9%	3.3%	2.9%	2.0%	1.8%	2.0%	2.0%
<b>6. CHAINED PRICE INDEX, CONSUMER SPENDING</b>																						
NEEC, 07/2007	115.2	115.0	116.0	117.1	117.4	117.7	118.3	118.9	119.5	120.0	120.6	121.1	121.7	122.2	122.8	123.4	113.2	115.8	118.1	120.3	122.5	124.9
NEEC, 10/2007	115.4	115.1	116.1	117.3	117.8	118.3	118.8	119.3	119.8	120.2	120.7	121.3	121.9	122.4	123.0	123.6	113.3	116.0	118.5	120.5	122.7	125.0
<b>% Change</b>																						
NEEC, 07/2007	2.4%	-1.0%	3.5%	4.2%	0.9%	1.1%	2.0%	1.9%	2.0%	1.9%	1.9%	1.8%	1.9%	1.8%	1.9%	1.7%	3.1%	2.3%	1.9%	1.9%	1.9%	1.9%
NEEC, 10/2007	2.6%	-0.9%	3.5%	4.3%	1.4%	1.8%	1.7%	1.7%	1.7%	1.4%	1.7%	2.0%	2.0%	1.7%	1.9%	1.8%	3.2%	2.4%	2.2%	1.7%	1.9%	1.8%
<b>7. CHAINED PRICE INDEX, NON-DURABLES</b>																						
NEEC, 07/2007	116.4	114.1	115.6	118.3	117.9	117.4	117.7	118.1	118.5	118.8	119.2	119.5	119.9	120.3	120.9	121.2	113.9	116.1	117.8	119.0	120.6	122.4
NEEC, 10/2007	116.6	114.2	115.6	118.4	118.7	119.1	119.3	119.7	120.0	120.2	120.5	121.1	121.7	122.0	122.6	123.2	113.9	116.2	119.2	120.5	122.4	124.4
<b>% Change</b>																						
NEEC, 07/2007	2.3%	-7.7%	5.0%	10.0%	-1.6%	-1.5%	1.1%	1.1%	1.4%	1.1%	1.2%	1.0%	1.5%	1.5%	1.7%	1.1%	4.3%	2.0%	1.4%	1.0%	1.3%	1.5%
NEEC, 10/2007	2.8%	-7.9%	5.0%	10.0%	1.1%	1.3%	0.8%	1.1%	1.3%	0.6%	1.0%	2.0%	2.0%	1.1%	1.9%	1.8%	4.3%	2.0%	2.6%	1.1%	1.6%	1.6%

**NATIONAL ECONOMIC ESTIMATING CONFERENCE**  
**Short Run Tables**

	<u>2006-3</u>	<u>2006-4</u>	<u>2007-1</u>	<u>2007-2</u>	<u>2007-3</u>	<u>2007-4</u>	<u>2008-1</u>	<u>2008-2</u>	<u>2008-3</u>	<u>2008-4</u>	<u>2009-1</u>	<u>2009-2</u>	<u>2009-3</u>	<u>2009-4</u>	<u>2010-1</u>	<u>2010-2</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>
8. CHAINED PRICE INDEX, GAS & OIL																						
NEEC, 07/2007	185.4	153.0	159.9	189.5	175.0	163.5	162.1	161.7	162.7	162.3	161.4	159.7	159.4	159.7	161.0	160.0	168.1	171.9	165.6	161.5	160.0	160.8
NEEC, 10/2007	186.5	154.0	161.0	191.3	186.7	182.8	179.8	179.0	178.6	175.7	174.2	175.9	177.3	175.8	177.3	178.5	168.2	173.2	182.1	176.1	177.2	178.9
% Change																						
NEEC, 07/2007	6.1%	-53.6%	19.4%	97.2%	-27.3%	-23.8%	-3.2%	-1.1%	2.5%	-0.9%	-2.4%	-4.0%	-0.8%	0.8%	3.1%	-2.5%	26.9%	2.3%	-3.7%	-2.4%	-0.9%	0.5%
NEEC, 10/2007	9.2%	-53.5%	19.5%	99.0%	-9.1%	-8.2%	-6.4%	-1.8%	-0.7%	-6.3%	-3.5%	4.1%	3.1%	-3.4%	3.4%	2.7%	27.0%	3.0%	5.1%	-3.3%	0.6%	1.0%
9. CHAINED PRICE INDEX, DURABLES																						
NEEC, 07/2007	89.0	88.4	88.0	87.6	87.2	87.0	87.0	86.9	86.9	86.8	86.7	86.6	86.5	86.3	86.2	86.0	89.5	88.2	87.0	86.7	86.3	85.5
NEEC, 10/2007	88.8	88.2	87.8	87.5	87.1	86.8	86.5	86.3	86.1	85.9	85.8	85.6	85.4	85.2	85.0	84.8	89.4	88.1	86.7	85.8	85.1	84.1
% Change																						
NEEC, 07/2007	-1.1%	-2.7%	-1.9%	-1.7%	-1.7%	-0.7%	-0.3%	-0.3%	-0.2%	-0.3%	-0.4%	-0.4%	-0.5%	-0.8%	-0.8%	-0.9%	-1.2%	-1.5%	-1.3%	-0.3%	-0.6%	-0.9%
NEEC, 10/2007	-1.3%	-2.7%	-1.9%	-1.4%	-1.7%	-1.7%	-1.2%	-1.1%	-0.8%	-0.8%	-0.7%	-0.7%	-0.8%	-0.9%	-1.0%	-1.1%	-1.1%	-1.5%	-1.6%	-0.9%	-0.9%	-1.1%
10. CHAINED PRICE INDEX, NEW LIGHT VEHICLES																						
NEEC, 07/2007	95.7	95.1	94.8	94.7	94.6	95.0	95.6	96.3	96.9	97.5	98.0	98.5	98.9	99.3	99.5	99.7	95.9	95.1	95.4	97.7	99.4	100.1
NEEC, 10/2007	95.6	95.0	94.7	94.7	95.0	95.1	95.2	95.5	96.0	96.4	96.8	97.2	97.6	97.9	98.2	98.4	95.7	95.0	95.2	96.6	98.0	98.7
% Change																						
NEEC, 07/2007	-0.7%	-2.7%	-0.9%	-0.4%	-0.5%	1.7%	2.5%	2.8%	2.8%	2.3%	2.2%	2.0%	1.8%	1.3%	1.1%	0.8%	-0.4%	-0.8%	0.3%	2.5%	1.7%	0.8%
NEEC, 10/2007	-0.8%	-2.7%	-0.9%	0.0%	1.0%	0.6%	0.4%	1.2%	1.9%	1.9%	1.7%	1.8%	1.6%	1.2%	1.0%	0.8%	-0.4%	-0.8%	0.2%	1.5%	1.5%	0.7%
11. CHAINED PRICE INDEX, CONSUMER SERVICES																						
NEEC, 07/2007	121.0	121.8	123.0	123.7	124.5	125.4	126.2	127.1	128.0	128.8	129.6	130.5	131.3	132.1	132.9	133.7	118.6	122.4	125.8	129.2	132.5	135.9
NEEC, 10/2007	121.2	122.1	123.3	124.1	124.7	125.5	126.4	127.1	127.9	128.6	129.4	130.2	131.0	131.8	132.6	133.4	118.8	122.7	125.9	129.0	132.2	135.4
% Change																						
NEEC, 07/2007	3.0%	2.9%	3.8%	2.6%	2.6%	2.8%	2.8%	2.7%	2.8%	2.7%	2.6%	2.5%	2.6%	2.5%	2.5%	2.5%	3.5%	3.2%	2.8%	2.7%	2.5%	2.6%
NEEC, 10/2007	3.2%	3.0%	3.8%	2.6%	2.1%	2.7%	2.6%	2.5%	2.4%	2.2%	2.4%	2.6%	2.5%	2.4%	2.4%	2.4%	3.5%	3.3%	2.7%	2.5%	2.5%	2.4%
12. CHAINED PRICE INDEX, MEDICAL SERVICES																						
NEEC, 07/2007	122.2	122.9	124.5	125.3	126.2	127.2	128.2	129.2	130.3	131.4	132.4	133.3	134.3	135.3	136.2	137.1	120.1	123.7	127.7	131.8	135.7	139.6
NEEC, 10/2007	122.7	123.5	125.2	125.8	126.5	127.5	128.5	129.5	130.5	131.5	132.4	133.4	134.3	135.2	136.1	137.0	120.3	124.3	128.0	132.0	135.7	139.4
% Change																						
NEEC, 07/2007	2.8%	2.4%	5.5%	2.5%	2.9%	3.1%	3.2%	3.3%	3.3%	3.2%	3.1%	3.0%	3.0%	2.8%	2.8%	2.7%	3.1%	3.0%	3.2%	3.2%	3.0%	2.8%
NEEC, 10/2007	3.5%	2.7%	5.8%	2.0%	2.1%	3.2%	3.1%	3.3%	3.2%	3.0%	2.9%	2.8%	2.9%	2.8%	2.7%	2.6%	3.1%	3.3%	3.0%	3.1%	2.8%	2.7%

**NATIONAL ECONOMIC ESTIMATING CONFERENCE**  
**Short Run Tables**

	<u>2006-3</u>	<u>2006-4</u>	<u>2007-1</u>	<u>2007-2</u>	<u>2007-3</u>	2007-4	2008-1	<u>2008-2</u>	<u>2008-3</u>	<u>2008-4</u>	<u>2009-1</u>	<u>2009-2</u>	<u>2009-3</u>	<u>2009-4</u>	<u>2010-1</u>	<u>2010-2</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>
<b>EXPENDITURES (Billions of Current Dollars)</b>																						
1. GROSS DOMESTIC PRODUCT																						
NEEC, 07/2007	13,322.6	13,458.2	13,620.2	13,809.3	13,930.1	14,079.5	14,253.3	14,425.6	14,613.9	14,799.4	14,997.7	15,193.7	15,385.8	15,569.5	15,761.2	15,946.1	12,877.4	13,552.6	14,172.1	14,901.2	15,665.6	16,410.0
NEEC, 10/2007	13,266.9	13,392.3	13,551.9	13,768.8	13,891.6	14,001.9	14,106.0	14,232.3	14,389.7	14,556.2	14,748.6	14,928.8	15,107.6	15,296.5	15,476.2	15,654.4	12,846.0	13,495.0	14,058.0	14,655.8	15,383.7	16,110.4
% Change																						
NEEC, 07/2007	3.9%	4.1%	4.9%	5.7%	3.5%	4.4%	5.0%	4.9%	5.3%	5.2%	5.5%	5.3%	5.2%	4.9%	5.0%	4.8%	6.7%	5.2%	4.6%	5.1%	5.1%	4.8%
NEEC, 10/2007	3.4%	3.8%	4.9%	6.6%	3.6%	3.2%	3.0%	3.6%	4.5%	4.7%	5.4%	5.0%	4.9%	5.1%	4.8%	4.7%	6.6%	5.1%	4.2%	4.3%	5.0%	4.7%
2. CONSUMER SPENDING																						
NEEC, 07/2007	9,346.7	9,421.8	9,601.0	9,734.5	9,820.0	9,914.3	10,043.2	10,163.3	10,294.5	10,420.9	10,549.0	10,680.7	10,811.7	10,948.5	11,077.6	11,208.5	9,020.6	9,526.0	9,985.2	10,486.2	11,011.6	11,559.8
NEEC, 10/2007	9,305.7	9,373.7	9,540.5	9,674.0	9,788.6	9,884.0	9,969.3	10,066.4	10,177.0	10,278.4	10,389.1	10,511.1	10,634.0	10,758.7	10,883.1	11,007.7	8,982.1	9,473.5	9,927.1	10,338.9	10,820.9	11,338.3
% Change																						
NEEC, 07/2007	5.2%	3.3%	7.8%	5.7%	3.6%	3.9%	5.3%	4.9%	5.3%	5.0%	5.0%	5.1%	5.0%	5.2%	4.8%	4.8%	6.5%	5.6%	4.8%	5.0%	5.0%	5.0%
NEEC, 10/2007	5.4%	3.0%	7.3%	5.7%	4.8%	4.0%	3.5%	4.0%	4.5%	4.0%	4.4%	4.8%	4.8%	4.8%	4.7%	4.7%	6.4%	5.5%	4.8%	4.1%	4.7%	4.8%
3. CONSUMPTION, NONDURABLES																						
NEEC, 07/2007	2,747.7	2,732.1	2,788.0	2,853.2	2,856.7	2,871.6	2,907.5	2,939.3	2,972.8	3,003.2	3,035.6	3,067.1	3,100.1	3,132.7	3,166.2	3,197.2	2,644.5	2,780.3	2,893.8	3,019.7	3,149.1	3,281.4
NEEC, 10/2007	2,732.4	2,705.4	2,759.4	2,822.7	2,846.9	2,872.0	2,894.5	2,921.4	2,948.0	2,970.6	2,999.6	3,035.3	3,069.8	3,098.8	3,131.8	3,165.2	2,615.7	2,755.0	2,883.7	2,988.3	3,116.4	3,244.6
% Change																						
NEEC, 07/2007	3.9%	-2.2%	8.4%	9.7%	0.5%	2.1%	5.1%	4.4%	4.6%	4.2%	4.4%	4.2%	4.4%	4.3%	4.3%	4.0%	8.7%	5.1%	4.1%	4.4%	4.3%	4.2%
NEEC, 10/2007	6.1%	-3.9%	8.2%	9.5%	3.5%	3.6%	3.2%	3.8%	3.7%	3.1%	4.0%	4.8%	4.6%	3.8%	4.3%	4.3%	8.1%	5.3%	4.7%	3.6%	4.3%	4.1%
4. CONSUMPTION, MOTOR VEHICLES & PARTS																						
NEEC, 07/2007	451.3	443.3	454.1	447.7	445.5	447.2	455.3	459.2	468.2	472.8	474.9	482.0	483.7	493.8	493.9	498.3	443.5	449.1	451.8	474.5	492.4	517.9
NEEC, 10/2007	437.6	434.8	444.5	441.5	438.4	444.8	441.6	442.3	454.5	458.5	459.5	463.9	466.5	474.7	479.8	484.6	435.6	439.6	441.8	459.1	476.4	505.5
% Change																						
NEEC, 07/2007	9.0%	-6.9%	10.2%	-5.6%	-2.0%	1.6%	7.5%	3.5%	8.1%	4.0%	1.8%	6.2%	1.4%	8.7%	0.1%	3.6%	-0.8%	1.3%	0.6%	5.0%	3.8%	5.2%
NEEC, 10/2007	5.5%	-2.6%	9.3%	-2.7%	-2.7%	5.9%	-2.8%	0.7%	11.4%	3.6%	0.8%	3.9%	2.3%	7.2%	4.4%	4.1%	-2.4%	0.9%	0.5%	3.9%	3.8%	6.1%
5. CONSUMPTION, OTHER DURABLES																						
NEEC, 07/2007	624.2	636.5	643.3	645.4	649.3	645.5	646.5	648.2	653.9	659.8	667.5	676.0	685.8	694.0	702.6	710.1	607.2	637.4	647.4	664.3	698.1	730.5
NEEC, 10/2007	616.3	621.8	629.5	633.3	643.4	641.6	638.6	635.8	637.1	637.3	640.4	644.2	650.5	657.4	664.8	671.5	598.2	625.2	639.8	639.8	661.1	692.7
% Change																						
NEEC, 07/2007	2.6%	8.1%	4.3%	1.3%	2.5%	-2.3%	0.6%	1.1%	3.5%	3.7%	4.7%	5.2%	5.9%	4.8%	5.1%	4.3%	7.3%	5.0%	1.6%	2.6%	5.1%	4.6%
NEEC, 10/2007	3.5%	3.6%	5.1%	2.4%	6.6%	-1.1%	-1.9%	-1.7%	0.8%	0.2%	2.0%	2.4%	4.0%	4.3%	4.6%	4.1%	6.3%	4.5%	2.3%	0.0%	3.3%	4.8%
6. CONSUMPTION, SERVICES																						
NEEC, 07/2007	5,523.5	5,609.8	5,715.6	5,788.1	5,868.6	5,950.0	6,033.9	6,116.5	6,199.6	6,285.1	6,371.0	6,455.6	6,542.2	6,628.0	6,714.8	6,802.8	5,325.4	5,659.2	5,992.2	6,327.8	6,672.0	7,030.1
NEEC, 10/2007	5,519.5	5,611.8	5,707.1	5,776.5	5,860.0	5,925.7	5,994.7	6,066.9	6,137.5	6,212.0	6,289.6	6,367.8	6,447.2	6,527.8	6,606.8	6,686.3	5,332.7	5,653.7	5,961.8	6,251.7	6,567.0	6,895.5
% Change																						
NEEC, 07/2007	5.9%	6.4%	7.8%	5.2%	5.7%	5.7%	5.8%	5.6%	5.5%	5.6%	5.6%	5.4%	5.5%	5.4%	5.3%	5.3%	6.0%	6.3%	5.9%	5.6%	5.4%	5.4%
NEEC, 10/2007	5.3%	6.9%	7.0%	5.0%	5.9%	4.6%	4.7%	4.9%	4.7%	4.9%	5.1%	5.1%	5.1%	5.1%	4.9%	4.9%	6.4%	6.0%	5.4%	4.9%	5.0%	5.0%
7. GROSS PRIVATE DOMESTIC INVESTMENT																						
NEEC, 07/2007	2,235.5	2,162.6	2,119.3	2,151.3	2,150.5	2,159.1	2,162.9	2,176.2	2,211.0	2,251.7	2,291.1	2,332.6	2,370.9	2,395.3	2,417.5	2,437.3	2,164.8	2,167.2	2,162.2	2,271.6	2,405.2	2,497.6
NEEC, 10/2007	2,224.1	2,152.4	2,117.3	2,139.1	2,119.0	2,100.0	2,068.3	2,047.3	2,059.3	2,088.1	2,128.5	2,164.4	2,205.5	2,244.4	2,272.6	2,304.1	2,178.7	2,158.2	2,083.7	2,110.1	2,256.6	2,396.7
% Change																						
NEEC, 07/2007	-0.3%	-12.4%	-7.8%	6.2%	-0.1%	1.6%	0.7%	2.5%	6.6%	7.6%	7.2%	7.4%	6.7%	4.2%	3.8%	3.3%	9.6%	0.1%	-0.2%	5.1%	5.9%	3.8%
NEEC, 10/2007	-2.6%	-12.3%	-6.4%	4.2%	-3.7%	-3.5%	-5.9%	-4.0%	2.4%	5.7%	8.0%	6.9%	7.8%	7.2%	5.1%	5.7%	9.4%	-0.9%	-3.5%	1.3%	6.9%	6.2%

**NATIONAL ECONOMIC ESTIMATING CONFERENCE**

**Short Run Tables**

	<u>2006-3</u>	<u>2006-4</u>	<u>2007-1</u>	<u>2007-2</u>	<u>2007-3</u>	<u>2007-4</u>	<u>2008-1</u>	<u>2008-2</u>	<u>2008-3</u>	<u>2008-4</u>	<u>2009-1</u>	<u>2009-2</u>	<u>2009-3</u>	<u>2009-4</u>	<u>2010-1</u>	<u>2010-2</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>
8. FIXED NON-RESIDENTIAL PDE																						
NEEC, 07/2007	994.0	987.0	997.5	1,001.8	1,017.5	1,032.4	1,048.3	1,058.3	1,072.7	1,092.0	1,114.4	1,139.3	1,157.3	1,170.8	1,177.7	1,187.7	961.0	995.1	1,039.1	1,104.6	1,173.4	1,216.7
NEEC, 10/2007	999.1	988.7	991.8	1,004.5	1,011.0	1,031.1	1,036.9	1,045.1	1,056.7	1,072.7	1,092.3	1,111.6	1,126.8	1,141.3	1,145.5	1,156.9	974.0	996.1	1,031.0	1,083.3	1,142.6	1,188.8
% Change																						
NEEC, 07/2007	6.7%	-2.8%	4.3%	1.7%	6.4%	6.0%	6.3%	3.9%	5.6%	7.4%	8.5%	9.2%	6.5%	4.7%	2.4%	3.5%	7.5%	3.5%	4.4%	6.3%	6.2%	3.7%
NEEC, 10/2007	3.3%	-4.1%	1.3%	5.2%	2.6%	8.2%	2.3%	3.2%	4.5%	6.2%	7.5%	7.3%	5.6%	5.3%	1.5%	4.1%	8.1%	2.3%	3.5%	5.1%	5.5%	4.0%
9. FIXED NON-RESIDENTIAL STRUCTURES																						
NEEC, 07/2007	426.9	433.5	439.1	455.1	464.0	470.2	470.6	469.5	468.0	465.3	462.6	460.8	464.3	467.6	469.2	472.5	370.1	438.7	468.6	464.1	468.4	486.0
NEEC, 10/2007	416.1	428.4	439.6	464.5	470.0	472.4	470.6	465.6	461.3	454.5	450.8	448.2	455.1	462.4	464.3	466.8	365.5	437.2	469.7	453.7	462.1	476.5
% Change																						
NEEC, 07/2007	21.8%	6.3%	5.3%	15.4%	8.0%	5.5%	0.3%	-0.9%	-1.3%	-2.3%	-2.3%	-1.6%	3.1%	2.8%	1.4%	2.8%	15.8%	18.5%	6.8%	-0.9%	0.9%	3.8%
NEEC, 10/2007	16.9%	12.4%	10.8%	24.7%	4.8%	2.0%	-1.5%	-4.1%	-3.7%	-5.8%	-3.2%	-2.3%	6.3%	6.6%	1.6%	2.2%	15.3%	19.6%	7.4%	-3.4%	1.9%	3.1%
10. FIXED RESIDENTIAL INVESTMENT																						
NEEC, 07/2007	750.5	717.1	689.8	671.5	648.6	623.7	610.1	615.4	634.5	651.9	667.2	682.7	696.1	707.7	722.2	731.4	798.0	707.2	624.5	659.1	714.3	752.5
NEEC, 10/2007	746.1	715.3	687.5	664.8	632.4	584.9	540.2	521.1	526.5	537.6	552.9	568.0	583.7	598.3	619.6	637.5	796.6	703.4	569.6	546.2	609.8	686.2
% Change																						
NEEC, 07/2007	-18.8%	-16.6%	-14.4%	-10.2%	-13.0%	-14.5%	-8.4%	3.5%	13.0%	11.4%	9.7%	9.6%	8.1%	6.9%	8.4%	5.2%	10.7%	-11.4%	-11.7%	5.5%	8.4%	5.3%
NEEC, 10/2007	-19.7%	-15.5%	-14.7%	-12.6%	-18.1%	-26.8%	-27.2%	-13.4%	4.1%	8.8%	11.9%	11.4%	11.6%	10.3%	15.1%	12.1%	10.5%	-11.7%	-19.0%	-4.1%	11.6%	12.5%
11. INVENTORY INVESTMENT																						
NEEC, 07/2007	64.2	24.9	-7.1	22.8	20.4	32.8	33.9	33.1	35.8	42.5	46.9	49.8	53.2	49.3	48.4	45.7	35.7	26.2	30.0	43.8	49.1	42.4
NEEC, 10/2007	62.8	20.0	-1.6	5.1	5.6	11.7	20.6	15.4	14.8	23.3	32.5	36.6	39.9	42.4	43.3	42.9	42.5	21.6	13.3	26.8	42.1	45.3
12. GOVERNMENT SPENDING																						
NEEC, 07/2007	2,542.1	2,575.1	2,617.8	2,662.2	2,703.5	2,732.4	2,764.1	2,785.0	2,803.5	2,821.8	2,846.3	2,863.9	2,884.3	2,905.5	2,939.3	2,960.4	2,454.9	2,599.3	2,746.3	2,833.9	2,922.4	3,010.9
NEEC, 10/2007	2,536.1	2,571.4	2,608.3	2,670.0	2,704.2	2,740.1	2,782.1	2,805.5	2,826.9	2,848.0	2,875.9	2,893.9	2,912.1	2,930.3	2,960.1	2,977.9	2,448.0	2,596.5	2,758.0	2,861.2	2,945.1	3,022.1
% Change																						
NEEC, 07/2007	4.6%	5.3%	6.8%	7.0%	6.4%	4.3%	4.7%	3.1%	2.7%	2.6%	3.5%	2.5%	2.9%	3.0%	4.7%	2.9%	7.0%	5.9%	5.7%	3.2%	3.1%	3.0%
NEEC, 10/2007	3.8%	5.7%	5.9%	9.8%	5.2%	5.4%	6.3%	3.4%	3.1%	3.0%	4.0%	2.5%	2.6%	2.5%	4.1%	2.4%	7.1%	6.1%	6.2%	3.7%	2.9%	2.6%
13. NET EXPORTS																						
NEEC, 07/2007	-801.7	-701.2	-718.0	-738.6	-744.0	-726.2	-716.9	-699.0	-695.2	-694.9	-688.6	-683.5	-681.1	-679.8	-673.1	-660.0	-762.8	-739.9	-721.5	-690.5	-673.5	-658.4
NEEC, 10/2007	-799.1	-705.3	-714.2	-714.2	-720.3	-722.1	-713.8	-686.8	-673.4	-658.3	-644.9	-640.6	-644.0	-636.9	-639.6	-635.3	-762.8	-733.2	-710.8	-654.3	-639.0	-646.6



**NATIONAL ECONOMIC ESTIMATING CONFERENCE LONG RUN TABLES**  
(Held October 8, 2007)

**TABLE OF CONTENTS**

<b><u>SECTION</u></b>	<b><u>PAGE</u></b>
Executive Summary .....	1
Real Expenditures .....	3
Components of Income .....	5
Employment & Output .....	7
Financial Markets .....	9
Prices .....	10
Nominal Expenditures .....	12

# NATIONAL ECONOMIC ESTIMATING CONFERENCE

## Long Run Tables

	<u>04-05</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>	<u>14-15</u>	<u>15-16</u>	<u>16-17</u>
<b>EXECUTIVE SUMMARY</b>													
<b>1. GROSS DOMESTIC PRODUCT</b> (Billions of Chained 2000 \$)													
NEEC, 07/2007	10,873.0	11,245.9	11,528.4	11,812.1	12,171.0	12,545.6	12,879.1	13,214.3	13,545.2	13,892.1	14,256.5	14,634.4	15,012.0
NEEC, 10/2007	10,839.4	11,181.7	11,416.2	11,659.6	11,945.3	12,295.0	12,628.8	12,978.3	13,288.3	13,606.8	13,931.1	14,270.6	14,607.0
<b>% Change</b>													
NEEC, 07/2007	3.3%	3.4%	2.5%	2.5%	3.0%	3.1%	2.7%	2.6%	2.5%	2.6%	2.6%	2.7%	2.6%
NEEC, 10/2007	3.1%	3.2%	2.1%	2.1%	2.5%	2.9%	2.7%	2.8%	2.4%	2.4%	2.4%	2.4%	2.4%
<b>2. TOTAL NON-FARM JOBS (Millions)</b>													
NEEC, 07/2007	132.5	135.0	137.2	138.7	140.5	142.6	144.2	145.4	146.4	147.2	148.1	149.0	149.9
NEEC, 10/2007	132.5	135.0	137.2	138.4	139.8	141.5	143.2	144.8	146.0	147.0	148.0	148.9	149.7
<b>% Change</b>													
NEEC, 07/2007	1.5%	1.9%	1.6%	1.1%	1.3%	1.5%	1.1%	0.9%	0.7%	0.6%	0.6%	0.6%	0.6%
NEEC, 10/2007	1.5%	1.9%	1.6%	0.9%	1.0%	1.3%	1.2%	1.1%	0.8%	0.7%	0.6%	0.6%	0.6%
<b>3. UNEMPLOYMENT RATE (%)</b>													
NEEC, 07/2007	5.29	4.83	4.54	4.75	4.75	4.57	4.54	4.57	4.64	4.72	4.72	4.68	4.65
NEEC, 10/2007	5.29	4.83	4.54	4.83	4.95	4.79	4.68	4.55	4.56	4.63	4.67	4.66	4.67
<b>4. HOUSING STARTS (Millions of Units)</b>													
NEEC, 07/2007	2.016	2.039	1.547	1.338	1.554	1.681	1.699	1.692	1.679	1.673	1.685	1.708	1.697
NEEC, 10/2007	2.016	2.039	1.546	1.134	1.267	1.500	1.661	1.718	1.699	1.689	1.686	1.702	1.681
<b>% Change</b>													
NEEC, 07/2007	3.7%	1.1%	-24.1%	-13.5%	16.2%	8.2%	1.1%	-0.4%	-0.8%	-0.4%	0.7%	1.4%	-0.7%
NEEC, 10/2007	3.7%	1.1%	-24.2%	-26.6%	11.8%	18.3%	10.8%	3.4%	-1.1%	-0.6%	-0.1%	0.9%	-1.2%
<b>5. CONSUMER PRICE INDEX</b>													
NEEC, 07/2007	191.7	199.0	204.1	208.4	212.3	216.2	220.2	224.6	228.9	233.1	237.4	242.0	246.7
NEEC, 10/2007	191.7	199.0	204.1	209.2	212.5	216.6	220.6	224.5	228.5	232.7	237.2	241.9	246.6
<b>% Change</b>													
NEEC, 07/2007	3.0%	3.8%	2.6%	2.1%	1.9%	1.8%	1.9%	2.0%	1.9%	1.8%	1.9%	1.9%	1.9%
NEEC, 10/2007	3.0%	3.8%	2.6%	2.5%	1.6%	1.9%	1.8%	1.8%	1.8%	1.8%	2.0%	2.0%	1.9%
<b>6. CONVENTIONAL MORTGAGE RATE (%)</b>													
NEEC, 07/2007	5.78	6.20	6.35	6.68	6.98	7.15	7.23	7.13	7.04	7.04	7.04	7.04	7.04
NEEC, 10/2007	5.78	6.20	6.35	6.35	6.52	6.92	6.95	6.95	6.95	6.95	6.95	6.95	6.95
<b>7. FEDERAL FUNDS RATE (%)</b>													
NEEC, 07/2007	2.20	4.20	5.25	5.25	5.25	5.25	5.25	5.13	5.00	5.00	5.00	5.00	5.00
NEEC, 10/2007	2.20	4.20	5.25	4.53	4.32	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75

# NATIONAL ECONOMIC ESTIMATING CONFERENCE

## Long Run Tables

	<u>04-05</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>	<u>14-15</u>	<u>15-16</u>	<u>16-17</u>
8. FEDERAL SURPLUS (NIPA Basis)													
NEEC, 07/2007	-330.9	-242.4	-141.9	-191.5	-213.7	-173.1	-138.0	-132.9	-131.9	-146.6	-179.1	-207.5	-242.8
NEEC, 10/2007	-320.7	-286.8	-208.0	-233.4	-299.2	-277.0	-236.0	-219.5	-220.5	-244.2	-287.2	-328.1	-378.8
9. CORPORATE PROFITS BEFORE TAXES (Billions of Dollars)													
NEEC, 07/2007	1,335.3	1,656.6	1,870.6	1,852.4	1,929.7	1,920.1	1,905.6	1,932.5	1,986.6	2,051.6	2,128.3	2,213.2	2,307.3
NEEC, 10/2007	1,407.0	1,691.0	1,847.0	1,836.8	1,888.2	1,899.4	1,892.9	1,900.5	1,898.0	1,916.1	1,948.3	1,990.5	2,036.9
% Change													
NEEC, 07/2007	28.5%	24.1%	12.9%	-1.0%	4.2%	-0.5%	-0.8%	1.4%	2.8%	3.3%	3.7%	4.0%	4.2%
NEEC, 10/2007	32.4%	20.2%	9.2%	-0.5%	2.8%	0.6%	-0.3%	0.4%	-0.1%	1.0%	1.7%	2.2%	2.3%
10. STANDARD & POOR'S INDEX													
NEEC, 07/2007	1,160.0	1,254.9	1,399.9	1,532.7	1,618.5	1,692.8	1,788.3	1,893.4	2,005.0	2,120.5	2,237.6	2,360.7	2,490.5
NEEC, 10/2007	1,160.0	1,254.9	1,399.9	1,502.7	1,565.8	1,647.4	1,736.1	1,833.2	1,936.1	2,042.0	2,149.3	2,262.2	2,381.3
% Change													
NEEC, 07/2007	7.6%	8.2%	11.6%	9.5%	5.6%	4.6%	5.6%	5.9%	5.9%	5.8%	5.5%	5.5%	5.5%
NEEC, 10/2007	7.6%	8.2%	11.6%	7.3%	4.2%	5.2%	5.4%	5.6%	5.6%	5.5%	5.3%	5.3%	5.3%
11. CONSUMER SENTIMENT INDEX													
NEEC, 07/2007	93.4	85.7	88.9	90.4	91.5	92.3	90.9	90.5	89.7	89.2	89.2	89.6	89.6
NEEC, 10/2007	93.4	85.7	88.9	86.3	89.3	89.0	90.0	90.9	89.6	88.6	87.7	87.7	87.4
% Change													
NEEC, 07/2007	0.3%	-8.3%	3.8%	1.7%	1.2%	0.9%	-1.5%	-0.4%	-0.9%	-0.5%	0.0%	0.4%	0.0%
NEEC, 10/2007	0.3%	-8.3%	3.8%	-2.9%	3.4%	-0.3%	1.2%	1.0%	-1.5%	-1.1%	-1.0%	0.0%	-0.4%
12. INDEX OF REAL GDP--MAJOR TRADING PARTNERS													
NEEC, 07/2007	109.4	112.3	115.3	118.4	121.3	124.3	127.1	130.1	133.1	136.0	138.8	141.6	144.5
NEEC, 10/2007	109.5	112.5	115.4	118.2	120.9	123.7	126.7	129.8	132.9	135.8	138.6	141.4	144.2
% Change													
NEEC, 07/2007	2.6%	2.6%	2.7%	2.6%	2.5%	2.4%	2.3%	2.3%	2.3%	2.2%	2.1%	2.0%	2.0%
NEEC, 10/2007	2.6%	2.8%	2.6%	2.5%	2.3%	2.3%	2.4%	2.5%	2.3%	2.2%	2.1%	2.0%	2.0%
13. TRADE-WEIGHTED EXCHANGE RATE													
NEEC, 07/2007	81.9	83.0	79.9	75.4	73.0	72.8	73.7	74.4	75.1	75.2	74.7	74.0	73.4
NEEC, 10/2007	81.9	83.0	79.8	72.3	70.9	71.6	72.6	73.7	74.3	74.3	73.9	73.4	72.9
% Change													
NEEC, 07/2007	-6.0%	1.3%	-3.8%	-5.6%	-3.2%	-0.3%	1.2%	1.0%	0.9%	0.1%	-0.7%	-0.9%	-0.8%
NEEC, 10/2007	-6.0%	1.3%	-3.8%	-9.4%	-2.0%	1.0%	1.4%	1.4%	0.9%	-0.1%	-0.5%	-0.7%	-0.7%

# NATIONAL ECONOMIC ESTIMATING CONFERENCE

## Long Run Tables

	<u>04-05</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>	<u>14-15</u>	<u>15-16</u>	<u>16-17</u>
<b>EXPENDITURES (Billions of Chained 2000 \$)</b>													
1. GROSS DOMESTIC PRODUCT													
NEEC, 07/2007	10,873.0	11,245.9	11,528.4	11,812.1	12,171.0	12,545.6	12,879.1	13,214.3	13,545.2	13,892.1	14,256.5	14,634.4	15,012.0
NEEC, 10/2007	10,839.4	11,181.7	11,416.2	11,659.6	11,945.3	12,295.0	12,628.8	12,978.3	13,288.3	13,606.8	13,931.1	14,270.6	14,607.0
% Change													
NEEC, 07/2007	3.3%	3.4%	2.5%	2.5%	3.0%	3.1%	2.7%	2.6%	2.5%	2.6%	2.6%	2.7%	2.6%
NEEC, 10/2007	3.1%	3.2%	2.1%	2.1%	2.5%	2.9%	2.7%	2.8%	2.4%	2.4%	2.4%	2.4%	2.4%
2. CONSUMER SPENDING													
NEEC, 07/2007	7,713.3	7,966.1	8,224.4	8,457.1	8,717.2	8,986.7	9,258.1	9,515.1	9,756.6	10,003.6	10,257.7	10,519.0	10,785.0
NEEC, 10/2007	7,683.6	7,925.2	8,166.3	8,376.0	8,579.6	8,816.0	9,072.6	9,345.7	9,594.1	9,824.9	10,055.8	10,296.8	10,540.8
% Change													
NEEC, 07/2007	3.7%	3.3%	3.2%	2.8%	3.1%	3.1%	3.0%	2.8%	2.5%	2.5%	2.5%	2.5%	2.5%
NEEC, 10/2007	3.3%	3.1%	3.0%	2.6%	2.4%	2.8%	2.9%	3.0%	2.7%	2.4%	2.4%	2.4%	2.4%
3. CONSUMPTION, NONDURABLES													
NEEC, 07/2007	2,226.8	2,322.8	2,394.6	2,457.1	2,538.1	2,611.7	2,681.0	2,746.3	2,809.6	2,873.9	2,939.3	3,006.6	3,075.6
NEEC, 10/2007	2,215.7	2,296.4	2,370.7	2,418.9	2,480.6	2,546.5	2,609.0	2,673.5	2,734.9	2,793.9	2,852.1	2,912.2	2,973.3
% Change													
NEEC, 07/2007	3.9%	4.3%	3.1%	2.6%	3.3%	2.9%	2.7%	2.4%	2.3%	2.3%	2.3%	2.3%	2.3%
NEEC, 10/2007	3.3%	3.6%	3.2%	2.0%	2.6%	2.7%	2.5%	2.5%	2.3%	2.2%	2.1%	2.1%	2.1%
4. CONSUMPTION, MOTOR VEHICLES & PARTS													
NEEC, 07/2007	454.6	447.4	454.0	454.6	466.8	477.7	498.9	516.0	526.5	541.2	552.0	558.1	560.6
NEEC, 10/2007	455.7	440.3	444.7	445.7	456.8	468.1	493.4	521.1	537.7	546.8	556.0	564.1	568.7
% Change													
NEEC, 07/2007	1.3%	-1.6%	1.5%	0.1%	2.7%	2.3%	4.5%	3.4%	2.0%	2.8%	2.0%	1.1%	0.5%
NEEC, 10/2007	1.5%	-3.4%	1.0%	0.2%	2.5%	2.5%	5.4%	5.6%	3.2%	1.7%	1.7%	1.5%	0.8%
5. CONSUMPTION, OTHER DURABLES													
NEEC, 07/2007	663.3	726.2	777.7	808.5	846.0	902.7	961.7	1,020.3	1,074.2	1,129.6	1,188.8	1,253.1	1,318.4
NEEC, 10/2007	660.3	716.1	764.2	802.5	823.3	868.3	930.6	999.4	1,059.8	1,113.7	1,170.0	1,233.2	1,296.6
% Change													
NEEC, 07/2007	8.5%	9.5%	7.1%	4.0%	4.6%	6.7%	6.5%	6.1%	5.3%	5.2%	5.2%	5.4%	5.2%
NEEC, 10/2007	8.1%	8.4%	6.7%	5.0%	2.6%	5.5%	7.2%	7.4%	6.0%	5.1%	5.1%	5.4%	5.1%
6. CONSUMPTION, SERVICES													
NEEC, 07/2007	4,383.6	4,490.3	4,624.5	4,762.7	4,896.8	5,034.8	5,170.9	5,300.9	5,425.9	5,552.3	5,684.7	5,822.2	5,964.2
NEEC, 10/2007	4,367.2	4,489.8	4,609.2	4,733.8	4,845.1	4,967.0	5,091.6	5,225.0	5,351.1	5,471.9	5,592.9	5,718.5	5,848.1
% Change													
NEEC, 07/2007	3.2%	2.4%	3.0%	3.0%	2.8%	2.8%	2.7%	2.5%	2.4%	2.3%	2.4%	2.4%	2.4%
NEEC, 10/2007	3.0%	2.8%	2.7%	2.7%	2.4%	2.5%	2.5%	2.6%	2.4%	2.3%	2.2%	2.2%	2.3%

# NATIONAL ECONOMIC ESTIMATING CONFERENCE

## Long Run Tables

	<u>04-05</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>	<u>14-15</u>	<u>15-16</u>	<u>16-17</u>
<b>7. GROSS PRIVATE DOMESTIC INVESTMENT</b>													
NEEC, 07/2007	1,821.6	1,928.8	1,887.4	1,854.6	1,932.2	2,027.2	2,084.3	2,150.1	2,204.1	2,264.4	2,335.0	2,410.3	2,468.5
NEEC, 10/2007	1,829.1	1,921.0	1,859.7	1,780.7	1,792.5	1,903.4	2,000.5	2,092.9	2,140.8	2,199.1	2,260.1	2,329.4	2,381.5
% Change													
NEEC, 07/2007	7.2%	5.9%	-2.1%	-1.7%	4.2%	4.9%	2.8%	3.2%	2.5%	2.7%	3.1%	3.2%	2.4%
NEEC, 10/2007	8.1%	5.0%	-3.2%	-4.2%	0.7%	6.2%	5.1%	4.6%	2.3%	2.7%	2.8%	3.1%	2.2%
<b>8. FIXED NON-RESIDENTIAL PDE</b>													
NEEC, 07/2007	947.1	1,023.5	1,054.9	1,093.8	1,157.4	1,230.8	1,283.5	1,343.2	1,403.1	1,468.6	1,541.3	1,616.2	1,688.9
NEEC, 10/2007	952.2	1,032.5	1,051.2	1,079.5	1,129.5	1,194.6	1,248.7	1,312.4	1,365.3	1,423.3	1,488.3	1,557.8	1,626.2
% Change													
NEEC, 07/2007	8.7%	8.1%	3.1%	3.7%	5.8%	6.3%	4.3%	4.6%	4.5%	4.7%	5.0%	4.9%	4.5%
NEEC, 10/2007	9.6%	8.4%	1.8%	2.7%	4.6%	5.8%	4.5%	5.1%	4.0%	4.2%	4.6%	4.7%	4.4%
<b>9. FIXED NON-RESIDENTIAL STRUCTURES</b>													
NEEC, 07/2007	251.3	258.2	286.2	301.9	299.6	299.0	302.6	307.4	311.8	314.7	317.7	321.3	325.4
NEEC, 10/2007	249.0	253.9	283.4	301.5	290.8	293.5	294.8	300.1	307.7	313.1	316.4	319.2	322.3
% Change													
NEEC, 07/2007	2.3%	2.7%	10.9%	5.5%	-0.8%	-0.2%	1.2%	1.6%	1.4%	0.9%	0.9%	1.1%	1.3%
NEEC, 10/2007	1.8%	2.0%	11.6%	6.4%	-3.5%	0.9%	0.5%	1.8%	2.5%	1.8%	1.0%	0.9%	1.0%
<b>10. FIXED RESIDENTIAL INVESTMENT</b>													
NEEC, 07/2007	582.3	614.6	531.8	456.9	470.9	497.2	510.4	516.5	519.0	522.0	527.8	537.6	539.9
NEEC, 10/2007	578.3	601.8	520.4	419.3	396.5	431.7	472.7	497.8	501.4	505.5	509.8	518.3	518.6
% Change													
NEEC, 07/2007	7.8%	5.6%	-13.5%	-14.1%	3.1%	5.6%	2.6%	1.2%	0.5%	0.6%	1.1%	1.9%	0.4%
NEEC, 10/2007	7.1%	4.1%	-13.5%	-19.4%	-5.4%	8.9%	9.5%	5.3%	0.7%	0.8%	0.9%	1.7%	0.1%
<b>11. INVENTORY INVESTMENT</b>													
NEEC, 07/2007	37.7	31.4	23.1	25.0	36.8	41.5	35.8	40.8	39.3	42.3	47.1	49.6	46.3
NEEC, 10/2007	47.7	37.3	19.3	11.1	22.2	34.9	37.5	41.9	33.9	35.2	37.5	40.7	38.4
<b>12. GOVERNMENT SPENDING</b>													
NEEC, 07/2007	1,947.0	1,977.7	2,018.2	2,065.4	2,079.7	2,095.3	2,109.1	2,125.0	2,143.6	2,165.3	2,186.7	2,207.8	2,229.3
NEEC, 10/2007	1,937.3	1,963.5	1,996.7	2,043.5	2,068.8	2,080.8	2,086.6	2,100.1	2,118.4	2,136.4	2,153.8	2,171.6	2,189.2
% Change													
NEEC, 07/2007	1.0%	1.6%	2.0%	2.3%	0.7%	0.7%	0.7%	0.8%	0.9%	1.0%	1.0%	1.0%	1.0%
NEEC, 10/2007	0.8%	1.4%	1.7%	2.3%	1.2%	0.6%	0.3%	0.6%	0.9%	0.8%	0.8%	0.8%	0.8%
<b>13. NET EXPORTS</b>													
NEEC, 07/2007	-613.5	-626.3	-599.4	-561.9	-546.6	-542.8	-544.2	-539.8	-514.8	-488.3	-459.8	-427.9	-383.8
NEEC, 10/2007	-615.1	-628.4	-604.3	-538.3	-488.1	-486.6	-501.0	-520.5	-518.0	-497.4	-472.2	-449.3	-415.0

# NATIONAL ECONOMIC ESTIMATING CONFERENCE

## Long Run Tables

	<u>04-05</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>	<u>14-15</u>	<u>15-16</u>	<u>16-17</u>
<b>COMPONENTS OF INCOME (Billions of Dollars)</b>													
1. PERSONAL INCOME													
NEEC, 07/2007	9,999.4	10,568.8	11,211.6	11,844.1	12,509.3	13,246.6	13,970.4	14,690.7	15,420.3	16,168.7	16,953.5	17,781.6	18,649.5
NEEC, 10/2007	10,026.2	10,649.7	11,329.9	11,981.9	12,550.4	13,212.9	13,888.9	14,607.0	15,324.8	16,054.6	16,811.3	17,612.1	18,443.6
% Change													
NEEC, 07/2007	6.1%	5.7%	6.1%	5.6%	5.6%	5.9%	5.5%	5.2%	5.0%	4.9%	4.9%	4.9%	4.9%
NEEC, 10/2007	6.5%	6.2%	6.4%	5.8%	4.7%	5.3%	5.1%	5.2%	4.9%	4.8%	4.7%	4.8%	4.7%
2. WAGES & SALARIES													
NEEC, 07/2007	5,524.0	5,863.3	6,198.1	6,515.4	6,843.2	7,216.6	7,579.8	7,939.6	8,292.0	8,639.5	8,999.1	9,372.3	9,756.0
NEEC, 10/2007	5,534.8	5,850.6	6,206.7	6,540.0	6,834.3	7,170.6	7,517.5	7,881.9	8,242.2	8,602.4	8,969.2	9,350.4	9,739.4
% Change													
NEEC, 07/2007	5.3%	6.1%	5.7%	5.1%	5.0%	5.5%	5.0%	4.7%	4.4%	4.2%	4.2%	4.1%	4.1%
NEEC, 10/2007	5.6%	5.7%	6.1%	5.4%	4.5%	4.9%	4.8%	4.8%	4.6%	4.4%	4.3%	4.3%	4.2%
3. OTHER LABOR INCOME													
NEEC, 07/2007	898.6	963.9	1,018.7	1,062.0	1,090.4	1,132.7	1,185.4	1,242.4	1,300.7	1,359.9	1,416.7	1,471.8	1,527.6
NEEC, 10/2007	898.6	950.2	993.1	1,036.8	1,068.5	1,111.4	1,161.9	1,219.3	1,279.9	1,341.7	1,400.9	1,458.1	1,516.0
% Change													
NEEC, 07/2007	6.9%	7.3%	5.7%	4.2%	2.7%	3.9%	4.7%	4.8%	4.7%	4.6%	4.2%	3.9%	3.8%
NEEC, 10/2007	6.7%	5.7%	4.5%	4.4%	3.1%	4.0%	4.6%	4.9%	5.0%	4.8%	4.4%	4.1%	4.0%
4. PROPRIETORS' INCOME													
NEEC, 07/2007	943.8	996.1	1,031.4	1,078.7	1,140.4	1,210.1	1,279.9	1,353.0	1,429.1	1,503.3	1,580.5	1,661.6	1,745.8
NEEC, 10/2007	944.6	993.3	1,019.8	1,064.2	1,120.0	1,185.2	1,254.4	1,330.6	1,403.9	1,475.9	1,549.4	1,627.1	1,707.4
% Change													
NEEC, 07/2007	9.4%	5.5%	3.5%	4.6%	5.7%	6.1%	5.8%	5.7%	5.6%	5.2%	5.1%	5.1%	5.1%
NEEC, 10/2007	9.4%	5.2%	2.7%	4.4%	5.2%	5.8%	5.8%	6.1%	5.5%	5.1%	5.0%	5.0%	4.9%
5. PROPERTY INCOME													
NEEC, 07/2007	1,594.4	1,645.3	1,803.9	1,944.1	2,110.2	2,296.3	2,465.6	2,606.6	2,746.6	2,901.3	3,069.1	3,253.3	3,448.0
NEEC, 10/2007	1,617.8	1,749.6	1,924.2	2,076.3	2,181.2	2,332.3	2,475.7	2,615.1	2,745.7	2,875.2	3,012.2	3,163.7	3,322.0
% Change													
NEEC, 07/2007	6.7%	3.2%	9.6%	7.8%	8.5%	8.8%	7.4%	5.7%	5.4%	5.6%	5.8%	6.0%	6.0%
NEEC, 10/2007	8.6%	8.1%	10.0%	7.9%	5.1%	6.9%	6.1%	5.6%	5.0%	4.7%	4.8%	5.0%	5.0%
6. TRANSFER PAYMENTS													
NEEC, 07/2007	1,471.9	1,567.2	1,658.9	1,770.8	1,877.1	1,974.0	2,075.6	2,197.8	2,335.7	2,482.1	2,641.9	2,813.6	3,000.3
NEEC, 10/2007	1,463.9	1,567.1	1,676.5	1,781.0	1,884.9	1,979.2	2,076.1	2,189.2	2,317.3	2,457.4	2,613.8	2,784.1	2,967.3
% Change													
NEEC, 07/2007	6.1%	6.5%	5.8%	6.7%	6.0%	5.2%	5.1%	5.9%	6.3%	6.3%	6.4%	6.5%	6.6%
NEEC, 10/2007	5.4%	7.0%	7.0%	6.2%	5.8%	5.0%	4.9%	5.5%	5.8%	6.0%	6.4%	6.5%	6.6%

# NATIONAL ECONOMIC ESTIMATING CONFERENCE

## Long Run Tables

	<u>04-05</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>	<u>14-15</u>	<u>15-16</u>	<u>16-17</u>
7. REAL DISPOSABLE INCOME													
NEEC, 07/2007	8,083.6	8,194.9	8,454.1	8,744.8	9,075.2	9,416.3	9,730.7	10,034.8	10,323.1	10,618.6	10,930.9	11,251.6	11,579.0
NEEC, 10/2007	8,100.4	8,263.6	8,538.8	8,823.5	9,109.9	9,406.0	9,693.2	10,012.4	10,303.8	10,592.5	10,882.9	11,183.5	11,489.4
% Change													
NEEC, 07/2007	2.6%	1.4%	3.2%	3.4%	3.8%	3.8%	3.3%	3.1%	2.9%	2.9%	2.9%	2.9%	2.9%
NEEC, 10/2007	2.8%	2.0%	3.3%	3.3%	3.2%	3.2%	3.1%	3.3%	2.9%	2.8%	2.7%	2.8%	2.7%
8. REAL PER CAPITA PERSONAL INCOME													
NEEC, 07/2007	30,778	31,235	32,104	32,979	33,888	34,926	35,839	36,633	37,401	38,174	38,965	39,776	40,595
NEEC, 10/2007	30,845	31,446	32,378	33,212	33,915	34,751	35,571	36,437	37,229	37,969	38,674	39,408	40,147
% Change													
NEEC, 07/2007	2.3%	1.5%	2.8%	2.7%	2.8%	3.1%	2.6%	2.2%	2.1%	2.1%	2.1%	2.1%	2.1%
NEEC, 10/2007	2.6%	2.0%	3.0%	2.6%	2.1%	2.5%	2.4%	2.4%	2.2%	2.0%	1.9%	1.9%	1.9%
9. SAVINGS RATE (%)													
NEEC, 07/2007	1.0	-0.9	-1.1	-0.5	0.1	0.7	1.0	1.3	1.6	1.9	2.2	2.5	2.9
NEEC, 10/2007	1.5	0.4	0.5	1.1	1.8	2.3	2.4	2.6	2.8	3.2	3.5	3.8	4.1

# NATIONAL ECONOMIC ESTIMATING CONFERENCE

## Long Run Tables

	<u>04-05</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>	<u>14-15</u>	<u>15-16</u>	<u>16-17</u>
<b>EMPLOYMENT &amp; OUTPUT</b>													
1. U.S. POPULATION (Millions)													
NEEC, 07/2007	295.9	298.8	301.5	304.2	306.9	309.5	312.2	314.9	317.5	320.2	322.9	325.6	328.3
NEEC, 10/2007	295.9	298.8	301.6	304.4	307.1	309.8	312.4	315.1	317.8	320.5	323.1	325.8	328.5
% Change													
NEEC, 07/2007	1.0%	1.0%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.9%	0.8%	0.8%	0.8%	0.8%
NEEC, 10/2007	1.0%	1.0%	1.0%	0.9%	0.9%	0.9%	0.9%	0.9%	0.8%	0.8%	0.8%	0.8%	0.8%
2. CIVILIAN LABOR FORCE (Millions)													
NEEC, 07/2007	148.2	150.4	152.4	153.7	155.1	156.6	158.1	159.4	160.3	161.2	161.9	162.5	163.2
NEEC, 10/2007	148.2	150.4	152.5	153.7	155.0	156.5	158.0	159.3	160.3	161.2	161.9	162.5	163.2
% Change													
NEEC, 07/2007	1.0%	1.4%	1.4%	0.8%	0.9%	1.0%	1.0%	0.8%	0.6%	0.5%	0.4%	0.4%	0.4%
NEEC, 10/2007	1.0%	1.4%	1.4%	0.8%	0.9%	0.9%	1.0%	0.8%	0.6%	0.5%	0.4%	0.4%	0.4%
3. LABOR FORCE PARTICIPATION RATE (%)													
NEEC, 07/2007	65.9	66.0	66.1	65.9	65.8	65.8	65.9	65.8	65.6	65.4	65.1	64.9	64.6
NEEC, 10/2007	65.9	66.0	66.1	65.9	65.8	65.8	65.8	65.7	65.6	65.4	65.1	64.8	64.6
4. TOTAL EMPLOYMENT (Millions)													
NEEC, 07/2007	140.4	143.1	145.5	146.4	147.8	149.4	151.0	152.1	152.9	153.6	154.2	154.9	155.6
NEEC, 10/2007	140.4	143.1	145.6	146.3	147.3	149.0	150.6	152.1	153.0	153.7	154.4	155.0	155.6
% Change													
NEEC, 07/2007	1.5%	1.9%	1.7%	0.6%	0.9%	1.1%	1.0%	0.8%	0.5%	0.4%	0.4%	0.4%	0.5%
NEEC, 10/2007	1.5%	1.9%	1.7%	0.5%	0.7%	1.1%	1.1%	1.0%	0.6%	0.5%	0.4%	0.4%	0.4%
5. TOTAL NON-FARM JOBS (Millions)													
NEEC, 07/2007	132.5	135.0	137.2	138.7	140.5	142.6	144.2	145.4	146.4	147.2	148.1	149.0	149.9
NEEC, 10/2007	132.5	135.0	137.2	138.4	139.8	141.5	143.2	144.8	146.0	147.0	148.0	148.9	149.7
% Change													
NEEC, 07/2007	1.5%	1.9%	1.6%	1.1%	1.3%	1.5%	1.1%	0.9%	0.7%	0.6%	0.6%	0.6%	0.6%
NEEC, 10/2007	1.5%	1.9%	1.6%	0.9%	1.0%	1.3%	1.2%	1.1%	0.8%	0.7%	0.6%	0.6%	0.6%
6. UNEMPLOYMENT RATE (%)													
NEEC, 07/2007	5.29	4.83	4.54	4.75	4.75	4.57	4.54	4.57	4.64	4.72	4.72	4.68	4.65
NEEC, 10/2007	5.29	4.83	4.54	4.83	4.95	4.79	4.68	4.55	4.56	4.63	4.67	4.66	4.67
7. EMPLOYMENT COST INDEX													
NEEC, 07/2007	98.0	100.5	103.7	107.0	110.2	113.8	117.5	121.2	124.9	128.4	132.0	135.6	139.3
NEEC, 10/2007	98.0	100.5	103.8	107.0	109.8	113.0	116.3	119.8	123.4	127.0	130.6	134.3	138.1
% Change													
NEEC, 07/2007	2.6%	2.6%	3.3%	3.1%	3.0%	3.3%	3.2%	3.2%	3.0%	2.8%	2.8%	2.7%	2.7%
NEEC, 10/2007	2.6%	2.6%	3.3%	3.1%	2.7%	2.9%	2.9%	3.0%	3.0%	2.9%	2.9%	2.8%	2.8%



# NATIONAL ECONOMIC ESTIMATING CONFERENCE

## Long Run Tables

	<u>04-05</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>	<u>14-15</u>	<u>15-16</u>	<u>16-17</u>
8. NON-FARM BUSINESS PRODUCTIVITY INDEX													
NEEC, 07/2007	133.1	135.9	137.5	140.3	143.2	145.9	148.5	151.6	155.0	158.8	162.6	166.6	170.6
NEEC, 10/2007	132.8	135.1	135.8	137.9	140.5	143.3	146.0	148.9	151.7	154.9	158.2	161.7	165.1
% Change													
NEEC, 07/2007	1.8%	2.1%	1.1%	2.1%	2.1%	1.8%	1.8%	2.1%	2.3%	2.4%	2.4%	2.4%	2.4%
NEEC, 10/2007	1.8%	1.7%	0.5%	1.6%	1.9%	2.0%	1.9%	2.0%	1.9%	2.1%	2.1%	2.2%	2.1%
9. INDUSTRIAL PRODUCTION INDEX													
NEEC, 07/2007	105.3	108.9	112.3	114.5	117.5	120.6	123.5	126.5	129.7	133.3	137.4	141.5	145.5
NEEC, 10/2007	105.3	108.9	112.4	114.4	116.4	119.5	122.3	125.2	127.4	130.2	133.4	136.7	140.0
% Change													
NEEC, 07/2007	3.1%	3.5%	3.1%	2.0%	2.6%	2.7%	2.4%	2.5%	2.5%	2.8%	3.1%	3.0%	2.9%
NEEC, 10/2007	3.1%	3.5%	3.2%	1.8%	1.8%	2.6%	2.4%	2.3%	1.8%	2.2%	2.5%	2.4%	2.5%
10. HOUSING STARTS (Millions of Units)													
NEEC, 07/2007	2.016	2.039	1.547	1.338	1.554	1.681	1.699	1.692	1.679	1.673	1.685	1.708	1.697
NEEC, 10/2007	2.016	2.039	1.546	1.134	1.267	1.500	1.661	1.718	1.699	1.689	1.686	1.702	1.681
% Change													
NEEC, 07/2007	3.7%	1.1%	-24.1%	-13.5%	16.2%	8.2%	1.1%	-0.4%	-0.8%	-0.4%	0.7%	1.4%	-0.7%
NEEC, 10/2007	3.7%	1.1%	-24.2%	-26.6%	11.8%	18.3%	10.8%	3.4%	-1.1%	-0.6%	-0.1%	0.9%	-1.2%
11. NEW LIGHT VEHICLE SALES (Millions of Units)													
NEEC, 07/2007	17.016	16.777	16.324	16.497	16.730	16.908	17.266	17.658	17.892	18.029	18.101	18.132	18.138
NEEC, 10/2007	17.022	16.777	16.323	15.956	16.183	16.383	16.947	17.591	17.870	17.963	17.980	18.071	18.119
% Change													
NEEC, 07/2007	1.3%	-1.4%	-2.7%	1.1%	1.4%	1.1%	2.1%	2.3%	1.3%	0.8%	0.4%	0.2%	0.0%
NEEC, 10/2007	1.2%	-1.4%	-2.7%	-2.2%	1.4%	1.2%	3.4%	3.8%	1.6%	0.5%	0.1%	0.5%	0.3%

# NATIONAL ECONOMIC ESTIMATING CONFERENCE

## Long Run Tables

	<u>04-05</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>	<u>14-15</u>	<u>15-16</u>	<u>16-17</u>
<b>FINANCIAL MARKETS</b>													
1. PRIME RATE (%)													
NEEC, 07/2007	5.18	7.18	8.25	8.25	8.25	8.25	8.25	8.13	8.00	8.00	8.00	8.00	8.00
NEEC, 10/2007	5.18	7.18	8.25	7.55	7.32	7.75	7.75	7.75	7.75	7.75	7.75	7.75	7.75
2. 90-DAY T-BILL RATE (%)													
NEEC, 07/2007	2.21	4.06	4.88	4.84	5.07	5.10	5.10	4.98	4.87	4.87	4.87	4.87	4.87
NEEC, 10/2007	2.21	4.06	4.89	3.83	4.08	4.58	4.58	4.58	4.58	4.58	4.58	4.58	4.58
3. 180-DAY T-BILL RATE (%)													
NEEC, 07/2007	2.45	4.24	4.91	4.91	5.13	5.18	5.19	5.07	4.96	4.96	4.96	4.96	4.96
NEEC, 10/2007	2.45	4.24	4.91	3.98	4.16	4.65	4.67	4.67	4.67	4.67	4.67	4.67	4.67
4. AAA CORPORATE BOND RATE (%)													
NEEC, 07/2007	5.40	5.44	5.50	5.94	6.26	6.53	6.70	6.65	6.56	6.56	6.56	6.56	6.56
NEEC, 10/2007	5.40	5.44	5.50	5.68	5.91	6.36	6.40	6.40	6.40	6.40	6.40	6.40	6.40
5. CONVENTIONAL MORTGAGE RATE (%)													
NEEC, 07/2007	5.78	6.20	6.35	6.68	6.98	7.15	7.23	7.13	7.04	7.04	7.04	7.04	7.04
NEEC, 10/2007	5.78	6.20	6.35	6.35	6.52	6.92	6.95	6.95	6.95	6.95	6.95	6.95	6.95
6. MONEY SUPPLY, M1 (Billions of Dollars)													
NEEC, 07/2007	1,365.1	1,377.7	1,371.7	1,386.7	1,428.8	1,487.1	1,546.9	1,610.6	1,675.8	1,742.9	1,812.9	1,886.2	1,962.5
NEEC, 10/2007	1,365.1	1,377.7	1,370.4	1,391.5	1,437.8	1,491.4	1,548.1	1,610.4	1,673.1	1,737.1	1,803.7	1,873.7	1,946.1
% Change													
NEEC, 07/2007	4.0%	0.9%	-0.4%	1.1%	3.0%	4.1%	4.0%	4.1%	4.0%	4.0%	4.0%	4.0%	4.0%
NEEC, 10/2007	4.0%	0.9%	-0.5%	1.5%	3.3%	3.7%	3.8%	4.0%	3.9%	3.8%	3.8%	3.9%	3.9%
7. MONEY SUPPLY, M2 (Billions of Dollars)													
NEEC, 07/2007	6,411.4	6,695.8	7,044.8	7,392.7	7,666.2	7,996.3	8,343.7	8,711.4	9,095.0	9,500.3	9,926.9	10,372.9	10,831.7
NEEC, 10/2007	6,410.2	6,694.6	7,047.2	7,396.7	7,611.9	7,889.9	8,224.4	8,584.4	8,931.5	9,304.6	9,702.2	10,123.3	10,553.8
% Change													
NEEC, 07/2007	4.6%	4.4%	5.2%	4.9%	3.7%	4.3%	4.3%	4.4%	4.4%	4.5%	4.5%	4.5%	4.4%
NEEC, 10/2007	4.6%	4.4%	5.3%	5.0%	2.9%	3.7%	4.2%	4.4%	4.0%	4.2%	4.3%	4.3%	4.3%
8. MUNICIPAL BOND RATE (%)													
NEEC, 07/2007	4.50	4.45	4.30	4.74	5.18	5.58	5.83	5.75	5.66	5.66	5.66	5.66	5.66
NEEC, 10/2007	4.50	4.45	4.30	4.55	4.80	5.29	5.38	5.38	5.38	5.38	5.38	5.38	5.38
9. STANDARD & POOR'S INDEX													
NEEC, 07/2007	1,160.0	1,254.9	1,399.9	1,532.7	1,618.5	1,692.8	1,788.3	1,893.4	2,005.0	2,120.5	2,237.6	2,360.7	2,490.5
NEEC, 10/2007	1,160.0	1,254.9	1,399.9	1,502.7	1,565.8	1,647.4	1,736.1	1,833.2	1,936.1	2,042.0	2,149.3	2,262.2	2,381.3
% Change													
NEEC, 07/2007	7.6%	8.2%	11.6%	9.5%	5.6%	4.6%	5.6%	5.9%	5.9%	5.8%	5.5%	5.5%	5.5%
NEEC, 10/2007	7.6%	8.2%	11.6%	7.3%	4.2%	5.2%	5.4%	5.6%	5.6%	5.5%	5.3%	5.3%	5.3%

# NATIONAL ECONOMIC ESTIMATING CONFERENCE

## Long Run Tables

	<u>04-05</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>	<u>14-15</u>	<u>15-16</u>	<u>16-17</u>
<b>PRICES</b>													
1. CONSUMER PRICE INDEX													
NEEC, 07/2007	191.7	199.0	204.1	208.4	212.3	216.2	220.2	224.6	228.9	233.1	237.4	242.0	246.7
NEEC, 10/2007	191.7	199.0	204.1	209.2	212.5	216.6	220.6	224.5	228.5	232.7	237.2	241.9	246.6
% Change													
NEEC, 07/2007	3.0%	3.8%	2.6%	2.1%	1.9%	1.8%	1.9%	2.0%	1.9%	1.8%	1.9%	1.9%	1.9%
NEEC, 10/2007	3.0%	3.8%	2.6%	2.5%	1.6%	1.9%	1.8%	1.8%	1.8%	1.8%	2.0%	2.0%	1.9%
2. CORE CONSUMER PRICE INDEX													
NEEC, 07/2007	198.8	203.2	208.4	212.8	217.6	222.3	227.0	231.8	236.7	241.5	246.3	251.2	256.2
NEEC, 10/2007	198.8	203.2	208.4	212.7	216.4	220.5	224.8	229.3	233.8	238.5	243.3	248.3	253.4
% Change													
NEEC, 07/2007	2.1%	2.2%	2.6%	2.1%	2.3%	2.2%	2.1%	2.1%	2.1%	2.0%	2.0%	2.0%	2.0%
NEEC, 10/2007	2.1%	2.2%	2.6%	2.0%	1.7%	1.9%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
3. WHOLESALE PRICE INDEX													
NEEC, 07/2007	151.2	162.8	167.5	172.8	174.7	174.9	175.6	176.8	177.8	178.8	180.3	182.2	184.4
NEEC, 10/2007	151.2	162.8	167.6	175.2	178.4	181.9	183.1	183.9	184.8	185.7	187.6	189.6	191.6
% Change													
NEEC, 07/2007	6.9%	7.7%	2.9%	3.2%	1.1%	0.1%	0.4%	0.7%	0.6%	0.6%	0.8%	1.1%	1.2%
NEEC, 10/2007	6.9%	7.7%	2.9%	4.5%	1.8%	1.9%	0.7%	0.5%	0.4%	0.5%	1.0%	1.1%	1.0%
4. PRICE OF CRUDE OIL (\$ per Barrel)													
NEEC, 07/2007	42.61	58.11	58.96	61.13	58.99	57.73	57.80	57.00	55.54	54.07	53.26	52.99	53.36
NEEC, 10/2007	42.61	58.11	59.02	69.52	68.41	69.07	69.76	68.70	67.79	67.34	67.36	67.21	66.99
% Change													
NEEC, 07/2007	38.4%	36.4%	1.5%	3.7%	-3.5%	-2.1%	0.1%	-1.4%	-2.6%	-2.6%	-1.5%	-0.5%	0.7%
NEEC, 10/2007	38.4%	36.4%	1.6%	17.8%	-1.6%	1.0%	1.0%	-1.5%	-1.3%	-0.7%	0.0%	-0.2%	-0.3%
5. CHAINED PRICE INDEX, GDP													
NEEC, 07/2007	111.0	114.5	117.6	120.0	122.4	124.9	127.4	130.1	132.8	135.3	137.9	140.4	143.0
NEEC, 10/2007	111.2	114.9	118.2	120.6	122.7	125.1	127.6	130.1	132.7	135.2	137.8	140.5	143.3
% Change													
NEEC, 07/2007	3.0%	3.1%	2.7%	2.0%	2.0%	2.0%	2.0%	2.1%	2.0%	1.9%	1.9%	1.9%	1.9%
NEEC, 10/2007	3.1%	3.3%	2.9%	2.0%	1.8%	2.0%	2.0%	2.0%	1.9%	1.9%	2.0%	2.0%	1.9%
6. CHAINED PRICE INDEX, CONSUMER SPENDING													
NEEC, 07/2007	109.8	113.2	115.8	118.1	120.3	122.5	124.9	127.4	129.8	132.3	134.7	137.3	139.9
NEEC, 10/2007	109.8	113.3	116.0	118.5	120.5	122.7	125.0	127.2	129.5	131.9	134.5	137.1	139.8
% Change													
NEEC, 07/2007	2.7%	3.1%	2.3%	1.9%	1.9%	1.9%	1.9%	2.0%	1.9%	1.9%	1.9%	1.9%	1.9%
NEEC, 10/2007	2.8%	3.2%	2.4%	2.2%	1.7%	1.9%	1.8%	1.8%	1.8%	1.9%	1.9%	2.0%	1.9%

# NATIONAL ECONOMIC ESTIMATING CONFERENCE

## Long Run Tables

	<u>04-05</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>	<u>14-15</u>	<u>15-16</u>	<u>16-17</u>
7. CHAINED PRICE INDEX, NON-DURABLES													
NEEC, 07/2007	109.2	113.9	116.1	117.8	119.0	120.6	122.4	124.3	126.1	127.9	129.7	131.7	133.8
NEEC, 10/2007	109.2	113.9	116.2	119.2	120.5	122.4	124.4	126.2	128.0	130.0	132.1	134.3	136.5
% Change													
NEEC, 07/2007	3.4%	4.3%	2.0%	1.4%	1.0%	1.3%	1.5%	1.6%	1.4%	1.4%	1.4%	1.5%	1.6%
NEEC, 10/2007	3.4%	4.3%	2.0%	2.6%	1.1%	1.6%	1.6%	1.5%	1.5%	1.5%	1.6%	1.6%	1.6%
8. CHAINED PRICE INDEX, GAS & OIL													
NEEC, 07/2007	132.5	168.1	171.9	165.6	161.5	160.0	160.8	160.9	159.8	158.6	158.2	158.9	160.4
NEEC, 10/2007	132.5	168.2	173.2	182.1	176.1	177.2	178.9	178.3	178.0	178.0	179.1	180.1	180.9
% Change													
NEEC, 07/2007	18.0%	26.9%	2.3%	-3.7%	-2.4%	-0.9%	0.5%	0.0%	-0.7%	-0.8%	-0.2%	0.4%	1.0%
NEEC, 10/2007	18.2%	27.0%	3.0%	5.1%	-3.3%	0.6%	1.0%	-0.4%	-0.1%	0.0%	0.6%	0.6%	0.4%
9. CHAINED PRICE INDEX, DURABLES													
NEEC, 07/2007	90.6	89.5	88.2	87.0	86.7	86.3	85.5	84.6	83.6	82.6	81.5	80.5	79.5
NEEC, 10/2007	90.4	89.4	88.1	86.7	85.8	85.1	84.1	83.1	81.9	80.8	79.7	78.6	77.6
% Change													
NEEC, 07/2007	-0.7%	-1.2%	-1.5%	-1.3%	-0.3%	-0.6%	-0.9%	-1.0%	-1.2%	-1.3%	-1.3%	-1.3%	-1.3%
NEEC, 10/2007	-0.8%	-1.1%	-1.5%	-1.6%	-0.9%	-0.9%	-1.1%	-1.3%	-1.4%	-1.4%	-1.4%	-1.3%	-1.4%
10. CHAINED PRICE INDEX, NEW LIGHT VEHICLES													
NEEC, 07/2007	96.3	95.9	95.1	95.4	97.7	99.4	100.1	100.7	101.0	101.1	101.4	101.7	102.0
NEEC, 10/2007	96.1	95.7	95.0	95.2	96.6	98.0	98.7	99.2	99.4	99.5	99.7	99.9	100.2
% Change													
NEEC, 07/2007	0.1%	-0.4%	-0.8%	0.3%	2.5%	1.7%	0.8%	0.5%	0.3%	0.2%	0.2%	0.3%	0.3%
NEEC, 10/2007	0.1%	-0.4%	-0.8%	0.2%	1.5%	1.5%	0.7%	0.5%	0.2%	0.1%	0.2%	0.3%	0.3%
11. CHAINED PRICE INDEX, CONSUMER SERVICES													
NEEC, 07/2007	114.6	118.6	122.4	125.8	129.2	132.5	135.9	139.7	143.5	147.2	151.1	155.0	159.0
NEEC, 10/2007	114.7	118.8	122.7	125.9	129.0	132.2	135.4	138.8	142.4	146.0	149.9	153.9	157.9
% Change													
NEEC, 07/2007	3.1%	3.5%	3.2%	2.8%	2.7%	2.5%	2.6%	2.7%	2.7%	2.6%	2.6%	2.6%	2.6%
NEEC, 10/2007	3.2%	3.5%	3.3%	2.7%	2.5%	2.5%	2.4%	2.5%	2.6%	2.6%	2.6%	2.6%	2.6%
12. CHAINED PRICE INDEX, MEDICAL SERVICES													
NEEC, 07/2007	116.5	120.1	123.7	127.7	131.8	135.7	139.6	143.9	148.2	152.6	157.0	161.5	166.1
NEEC, 10/2007	116.7	120.3	124.3	128.0	132.0	135.7	139.4	143.3	147.4	151.8	156.3	161.0	165.7
% Change													
NEEC, 07/2007	3.6%	3.1%	3.0%	3.2%	3.2%	3.0%	2.8%	3.0%	3.1%	3.0%	2.9%	2.9%	2.9%
NEEC, 10/2007	3.7%	3.1%	3.3%	3.0%	3.1%	2.8%	2.7%	2.8%	2.9%	3.0%	3.0%	3.0%	3.0%

# NATIONAL ECONOMIC ESTIMATING CONFERENCE

## Long Run Tables

	<u>04-05</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>	<u>14-15</u>	<u>15-16</u>	<u>16-17</u>
<b>EXPENDITURES (Billions of Current Dollars)</b>													
1. GROSS DOMESTIC PRODUCT													
NEEC, 07/2007	12,072.3	12,877.4	13,552.6	14,172.1	14,901.2	15,665.6	16,410.0	17,194.4	17,985.0	18,799.6	19,653.9	20,551.6	21,473.0
NEEC, 10/2007	12,049.8	12,846.0	13,495.0	14,058.0	14,655.8	15,383.7	16,110.4	16,889.2	17,629.5	18,395.9	19,202.9	20,057.9	20,927.4
% Change													
NEEC, 07/2007	6.4%	6.7%	5.2%	4.6%	5.1%	5.1%	4.8%	4.8%	4.6%	4.5%	4.5%	4.6%	4.5%
NEEC, 10/2007	6.3%	6.6%	5.1%	4.2%	4.3%	5.0%	4.7%	4.8%	4.4%	4.3%	4.4%	4.5%	4.3%
2. CONSUMER SPENDING													
NEEC, 07/2007	8,468.5	9,020.6	9,526.0	9,985.2	10,486.2	11,011.6	11,559.8	12,118.9	12,667.7	13,230.4	13,820.0	14,440.6	15,090.1
NEEC, 10/2007	8,440.0	8,982.1	9,473.5	9,927.1	10,338.9	10,820.9	11,338.3	11,890.1	12,427.8	12,963.6	13,526.7	14,122.3	14,738.8
% Change													
NEEC, 07/2007	6.5%	6.5%	5.6%	4.8%	5.0%	5.0%	5.0%	4.8%	4.5%	4.4%	4.5%	4.5%	4.5%
NEEC, 10/2007	6.2%	6.4%	5.5%	4.8%	4.1%	4.7%	4.8%	4.9%	4.5%	4.3%	4.3%	4.4%	4.4%
3. CONSUMPTION, NONDURABLES													
NEEC, 07/2007	2,431.8	2,644.5	2,780.3	2,893.8	3,019.7	3,149.1	3,281.4	3,414.5	3,543.7	3,674.8	3,812.8	3,959.3	4,114.6
NEEC, 10/2007	2,419.8	2,615.7	2,755.0	2,883.7	2,988.3	3,116.4	3,244.6	3,373.3	3,501.2	3,631.4	3,768.1	3,910.8	4,058.5
% Change													
NEEC, 07/2007	7.4%	8.7%	5.1%	4.1%	4.4%	4.3%	4.2%	4.1%	3.8%	3.7%	3.8%	3.8%	3.9%
NEEC, 10/2007	6.9%	8.1%	5.3%	4.7%	3.6%	4.3%	4.1%	4.0%	3.8%	3.7%	3.8%	3.8%	3.8%
4. CONSUMPTION, MOTOR VEHICLES & PARTS													
NEEC, 07/2007	447.3	443.5	449.1	451.8	474.5	492.4	517.9	538.2	550.8	567.2	580.1	588.4	593.3
NEEC, 10/2007	446.3	435.6	439.6	441.8	459.1	476.4	505.5	536.0	554.2	564.6	575.5	585.8	592.8
% Change													
NEEC, 07/2007	2.9%	-0.8%	1.3%	0.6%	5.0%	3.8%	5.2%	3.9%	2.3%	3.0%	2.3%	1.4%	0.8%
NEEC, 10/2007	2.7%	-2.4%	0.9%	0.5%	3.9%	3.8%	6.1%	6.0%	3.4%	1.9%	1.9%	1.8%	1.2%
5. CONSUMPTION, OTHER DURABLES													
NEEC, 07/2007	565.9	607.2	637.4	647.4	664.3	698.1	730.5	761.8	788.0	812.4	839.2	869.8	900.3
NEEC, 10/2007	562.9	598.2	625.2	639.8	639.8	661.1	692.7	727.2	754.3	776.9	800.0	827.2	853.7
% Change													
NEEC, 07/2007	6.3%	7.3%	5.0%	1.6%	2.6%	5.1%	4.6%	4.3%	3.4%	3.1%	3.3%	3.6%	3.5%
NEEC, 10/2007	5.8%	6.3%	4.5%	2.3%	0.0%	3.3%	4.8%	5.0%	3.7%	3.0%	3.0%	3.4%	3.2%
6. CONSUMPTION, SERVICES													
NEEC, 07/2007	5,023.6	5,325.4	5,659.2	5,992.2	6,327.8	6,672.0	7,030.1	7,404.4	7,785.1	8,175.9	8,587.9	9,023.1	9,482.0
NEEC, 10/2007	5,011.0	5,332.7	5,653.7	5,961.8	6,251.7	6,567.0	6,895.5	7,253.6	7,618.1	7,990.6	8,383.1	8,798.5	9,233.8
% Change													
NEEC, 07/2007	6.5%	6.0%	6.3%	5.9%	5.6%	5.4%	5.4%	5.3%	5.1%	5.0%	5.0%	5.1%	5.1%
NEEC, 10/2007	6.3%	6.4%	6.0%	5.4%	4.9%	5.0%	5.0%	5.2%	5.0%	4.9%	4.9%	5.0%	4.9%

# NATIONAL ECONOMIC ESTIMATING CONFERENCE

## Long Run Tables

	<u>04-05</u>	<u>05-06</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>	<u>10-11</u>	<u>11-12</u>	<u>12-13</u>	<u>13-14</u>	<u>14-15</u>	<u>15-16</u>	<u>16-17</u>
<b>7. GROSS PRIVATE DOMESTIC INVESTMENT</b>													
NEEC, 07/2007	1,975.1	2,164.8	2,167.2	2,162.2	2,271.6	2,405.2	2,497.6	2,605.7	2,699.2	2,800.9	2,918.4	3,044.5	3,151.5
NEEC, 10/2007	1,990.9	2,178.7	2,158.2	2,083.7	2,110.1	2,256.6	2,396.7	2,536.7	2,623.2	2,725.2	2,834.7	2,957.7	3,061.0
% Change													
NEEC, 07/2007	11.2%	9.6%	0.1%	-0.2%	5.1%	5.9%	3.8%	4.3%	3.6%	3.8%	4.2%	4.3%	3.5%
NEEC, 10/2007	12.5%	9.4%	-0.9%	-3.5%	1.3%	6.9%	6.2%	5.8%	3.4%	3.9%	4.0%	4.3%	3.5%
<b>8. FIXED NON-RESIDENTIAL PDE</b>													
NEEC, 07/2007	893.7	961.0	995.1	1,039.1	1,104.6	1,173.4	1,216.7	1,265.6	1,312.4	1,362.4	1,418.7	1,476.0	1,530.4
NEEC, 10/2007	900.8	974.0	996.1	1,031.0	1,083.3	1,142.6	1,188.8	1,242.0	1,283.2	1,328.7	1,380.5	1,436.0	1,489.6
% Change													
NEEC, 07/2007	8.2%	7.5%	3.5%	4.4%	6.3%	6.2%	3.7%	4.0%	3.7%	3.8%	4.1%	4.0%	3.7%
NEEC, 10/2007	9.3%	8.1%	2.3%	3.5%	5.1%	5.5%	4.0%	4.5%	3.3%	3.5%	3.9%	4.0%	3.7%
<b>9. FIXED NON-RESIDENTIAL STRUCTURES</b>													
NEEC, 07/2007	319.6	370.1	438.7	468.6	464.1	468.4	486.0	509.1	532.8	555.1	579.3	605.9	635.0
NEEC, 10/2007	316.9	365.5	437.2	469.7	453.7	462.1	476.5	501.2	530.6	558.1	583.8	610.0	638.1
% Change													
NEEC, 07/2007	11.9%	15.8%	18.5%	6.8%	-0.9%	0.9%	3.8%	4.8%	4.6%	4.2%	4.4%	4.6%	4.8%
NEEC, 10/2007	11.5%	15.3%	19.6%	7.4%	-3.4%	1.9%	3.1%	5.2%	5.9%	5.2%	4.6%	4.5%	4.6%
<b>10. FIXED RESIDENTIAL INVESTMENT</b>													
NEEC, 07/2007	720.8	798.0	707.2	624.5	659.1	714.3	752.5	782.6	807.4	832.9	864.1	902.9	930.1
NEEC, 10/2007	720.7	796.6	703.4	569.6	546.2	609.8	686.2	742.7	768.3	795.5	824.5	861.6	885.7
% Change													
NEEC, 07/2007	15.1%	10.7%	-11.4%	-11.7%	5.5%	8.4%	5.3%	4.0%	3.2%	3.2%	3.7%	4.5%	3.0%
NEEC, 10/2007	15.3%	10.5%	-11.7%	-19.0%	-4.1%	11.6%	12.5%	8.2%	3.4%	3.5%	3.6%	4.5%	2.8%
<b>11. INVENTORY INVESTMENT</b>													
NEEC, 07/2007	41.0	35.7	26.2	30.0	43.8	49.1	42.4	48.4	46.7	50.4	56.3	59.6	56.0
NEEC, 10/2007	52.5	42.5	21.6	13.3	26.8	42.1	45.3	50.7	41.2	42.9	45.9	50.1	47.6
<b>12. GOVERNMENT SPENDING</b>													
NEEC, 07/2007	2,295.1	2,454.9	2,599.3	2,746.3	2,833.9	2,922.4	3,010.9	3,103.4	3,200.5	3,302.3	3,405.9	3,512.1	3,622.2
NEEC, 10/2007	2,285.5	2,448.0	2,596.5	2,758.0	2,861.2	2,945.1	3,022.1	3,111.0	3,208.8	3,307.7	3,409.4	3,515.1	3,623.1
% Change													
NEEC, 07/2007	6.5%	7.0%	5.9%	5.7%	3.2%	3.1%	3.0%	3.1%	3.1%	3.2%	3.1%	3.1%	3.1%
NEEC, 10/2007	6.3%	7.1%	6.1%	6.2%	3.7%	2.9%	2.6%	2.9%	3.1%	3.1%	3.1%	3.1%	3.1%
<b>13. NET EXPORTS</b>													
NEEC, 07/2007	-666.5	-762.8	-739.9	-721.5	-690.5	-673.5	-658.4	-633.5	-582.4	-534.1	-490.3	-445.6	-390.8
NEEC, 10/2007	-666.5	-762.8	-733.2	-710.8	-654.3	-639.0	-646.6	-648.5	-630.3	-600.6	-567.9	-537.2	-495.6