

**NATIONAL ECONOMIC ESTIMATING CONFERENCE SHORT-RUN TABLES**  
(Held February 12, 2009)

**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**

	2007-3	2007-4	2008-1	2008-2	2008-3	2008-4	2009-1	2009-2	2009-3	2009-4	2010-1	2010-2	2010-3	2010-4	2011-1	2011-2	06-07	07-08	08-09	09-10
<b>EXECUTIVE SUMMARY</b>																				
<b>1. GROSS DOMESTIC PRODUCT</b> (Billions of Chained 2000 \$)																				
NEEC 10/2008	11,625.7	11,620.7	11,646.0	11,727.4	11,714.8	11,636.8	11,573.1	11,567.6	11,570.9	11,604.4	11,650.0	11,723.9	11,808.9	11,878.3	11,963.4	12,056.5	11,379.9	11,655.0	11,623.1	11,637.3
NEEC 02/2009	11,625.7	11,620.7	11,646.0	11,727.4	11,712.4	11,599.4	11,414.0	11,300.0	11,258.1	11,259.1	11,302.2	11,369.7	11,450.4	11,560.9	11,660.3	11,763.6	11,379.9	11,655.0	11,506.4	11,297.3
% Change																				
NEEC 10/2008	4.8%	-0.2%	0.9%	2.8%	-0.4%	-2.6%	-2.2%	-0.2%	0.1%	1.2%	1.6%	2.6%	2.9%	2.4%	2.9%	3.1%	2.0%	2.4%	-0.3%	0.1%
NEEC 02/2009	4.8%	-0.2%	0.9%	2.8%	-0.5%	-3.8%	-6.2%	-3.9%	-1.5%	0.0%	1.5%	2.4%	2.9%	3.9%	3.5%	3.6%	2.0%	2.4%	-1.3%	-1.8%
<b>2. TOTAL NON-FARM JOBS (Millions)</b>																				
NEEC 10/2008	137.8	138.0	137.9	137.7	137.4	136.7	136.0	135.3	135.0	134.9	135.0	135.3	135.7	136.1	136.6	137.2	137.0	137.9	136.4	135.0
NEEC 02/2009	137.6	138.0	137.9	137.5	137.0	135.8	134.0	133.0	132.1	131.6	131.4	131.5	131.7	132.0	132.6	133.2	137.0	137.8	134.9	131.7
% Change																				
NEEC 10/2008	0.8%	0.8%	-0.3%	-0.6%	-0.7%	-2.1%	-2.1%	-2.0%	-1.1%	-0.3%	0.4%	0.9%	1.1%	1.3%	1.6%	1.7%	1.4%	0.7%	-1.1%	-1.0%
NEEC 02/2009	0.1%	1.2%	-0.2%	-1.3%	-1.5%	-3.6%	-5.0%	-3.1%	-2.5%	-1.7%	-0.3%	0.2%	0.5%	1.1%	1.7%	1.9%	1.4%	0.6%	-2.0%	-2.4%
<b>3. UNEMPLOYMENT RATE (%)</b>																				
NEEC 10/2008	4.70	4.83	4.93	5.33	5.97	6.45	7.01	7.52	7.86	8.09	8.19	8.20	8.14	8.04	7.92	7.79	4.53	4.95	6.74	8.08
NEEC 02/2009	4.70	4.80	4.93	5.37	6.07	6.87	7.88	8.54	9.17	9.61	9.83	9.92	9.91	9.77	9.57	9.36	4.53	4.95	7.34	9.63
<b>4. HOUSING STARTS (Millions of Units)</b>																				
NEEC 10/2008	1.298	1.151	1.053	1.025	0.896	0.748	0.661	0.704	0.794	0.791	0.872	0.972	1.051	1.156	1.222	1.298	1.547	1.132	0.752	0.857
NEEC 02/2009	1.298	1.151	1.053	1.025	0.876	0.656	0.513	0.504	0.528	0.553	0.631	0.824	0.962	1.082	1.193	1.269	1.547	1.132	0.637	0.634
% Change																				
NEEC 10/2008	-37.6%	-38.0%	-30.0%	-10.2%	-41.6%	-51.4%	-39.3%	29.4%	61.1%	-1.4%	47.5%	54.6%	36.4%	46.7%	24.9%	27.2%	-24.0%	-26.8%	-33.5%	13.9%
NEEC 02/2009	-37.6%	-38.0%	-30.0%	-10.2%	-46.7%	-68.5%	-62.6%	-7.1%	20.7%	20.6%	69.3%	191.0%	85.5%	60.1%	47.6%	27.9%	-24.0%	-26.8%	-43.7%	-0.4%
<b>5. CONSUMER PRICE INDEX</b>																				
NEEC 10/2008	208.0	210.6	212.8	215.4	219.1	217.6	217.0	217.2	218.3	219.3	220.5	221.7	223.0	224.6	226.3	228.1	204.1	211.7	217.7	219.9
NEEC 02/2009	208.0	210.6	212.8	215.4	219.0	213.8	211.6	209.7	209.7	210.5	211.6	212.9	214.3	215.6	217.3	218.8	204.1	211.7	213.5	211.2
% Change																				
NEEC 10/2008	2.8%	5.0%	4.3%	5.0%	7.0%	-2.8%	-1.0%	0.3%	2.0%	2.0%	2.1%	2.2%	2.4%	2.9%	3.1%	3.1%	2.6%	3.7%	2.9%	1.0%
NEEC 02/2009	2.8%	5.0%	4.3%	5.0%	6.7%	-9.2%	-4.0%	-3.5%	0.0%	1.4%	2.1%	2.6%	2.6%	2.5%	3.1%	2.9%	2.6%	3.7%	0.9%	-1.1%
<b>6. CONVENTIONAL MORTGAGE RATE (%)</b>																				
NEEC 10/2008	6.55	6.23	5.87	6.09	6.32	5.89	5.55	5.52	5.62	5.56	5.61	5.84	6.23	6.52	6.86	7.17	6.35	6.18	5.82	5.66
NEEC 02/2009	6.55	6.23	5.87	6.09	6.31	5.87	5.06	5.10	5.00	5.04	5.04	5.07	5.29	5.58	6.01	6.45	6.35	6.18	5.58	5.03
<b>7. FEDERAL FUNDS RATE (%)</b>																				
NEEC 10/2008	5.07	4.50	3.18	2.09	1.96	1.49	0.83	0.75	0.85	1.11	1.35	1.84	2.59	3.11	3.85	4.59	5.25	3.71	1.26	1.29
NEEC 02/2009	5.07	4.50	3.18	2.09	1.94	0.51	0.14	0.13	0.13	0.13	0.13	0.13	0.25	0.61	1.35	2.09	5.25	3.71	0.68	0.13
<b>8. FEDERAL SURPLUS (NIPA Basis)</b>																				
NEEC 10/2008	-244.3	-236.3	-330.7	-640.0	-465.7	-527.6	-593.9	-649.9	-664.0	-653.9	-617.6	-608.7	-590.7	-568.0	-561.1	-567.4	-202.1	-362.8	-559.3	-636.1
NEEC 02/2009	-244.3	-236.3	-330.7	-649.6	-547.6	-535.3	-799.7	-1,080.2	-1,150.8	-1,168.9	-1,058.8	-1,078.7	-1,079.1	-1,050.9	-879.6	-862.4	-202.1	-365.2	-740.7	-1,114.3

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

	2007-3	2007-4	2008-1	2008-2	2008-3	2008-4	2009-1	2009-2	2009-3	2009-4	2010-1	2010-2	2010-3	2010-4	2011-1	2011-2	06-07	07-08	08-09	09-10
<b>9. CORPORATE PROFITS BEFORE TAXES</b> (Billions of Dollars)																				
NEEC 10/2008	1,897.1	1,894.3	1,750.9	1,750.0	1,682.9	1,440.0	1,624.1	1,654.1	1,710.8	1,727.9	1,735.4	1,783.6	1,804.1	1,811.9	1,803.6	1,827.4	1,883.7	1,823.1	1,600.3	1,739.4
NEEC 02/2009	1,897.1	1,894.3	1,750.9	1,750.0	1,693.7	1,259.0	1,320.7	1,280.2	1,322.3	1,358.4	1,467.1	1,517.7	1,535.1	1,600.6	1,700.0	1,721.0	1,883.7	1,823.1	1,388.4	1,416.4
% Change																				
NEEC 10/2008	-3.6%	-0.6%	-27.0%	-0.2%	-14.5%	-46.4%	61.8%	7.6%	14.4%	4.1%	1.8%	11.6%	4.7%	1.7%	-1.8%	5.4%	7.9%	-3.2%	-12.2%	8.7%
NEEC 02/2009	-3.6%	-0.6%	-27.0%	-0.2%	-12.3%	-69.5%	21.1%	-11.7%	13.8%	11.4%	36.1%	14.5%	4.7%	18.2%	27.3%	5.0%	7.9%	-3.2%	-23.8%	2.0%
<b>10. STANDARD &amp; POOR'S INDEX</b>																				
NEEC 10/2008	1,490.8	1,494.1	1,350.2	1,371.6	1,251.9	1,030.0	1,025.0	1,075.0	1,150.0	1,237.5	1,277.0	1,334.2	1,367.6	1,401.9	1,437.5	1,474.4	1,399.9	1,426.7	1,095.5	1,249.7
NEEC 02/2009	1,490.8	1,494.1	1,350.2	1,371.6	1,251.9	909.8	805.3	822.4	864.5	909.0	959.6	976.8	1,026.7	1,076.8	1,126.4	1,175.6	1,399.9	1,426.7	947.4	927.5
% Change																				
NEEC 10/2008	-1.5%	0.9%	-33.3%	6.5%	-30.6%	-54.2%	-1.9%	21.0%	31.0%	34.1%	13.4%	19.2%	10.4%	10.4%	10.6%	10.7%	11.6%	1.9%	-23.2%	14.1%
NEEC 02/2009	-1.5%	0.9%	-33.3%	6.5%	-30.6%	-72.1%	-38.6%	8.8%	22.1%	22.2%	24.2%	7.4%	22.1%	21.0%	19.8%	18.7%	11.6%	1.9%	-33.6%	-2.1%
<b>11. CONSUMER SENTIMENT INDEX</b>																				
NEEC 10/2008	85.7	77.5	72.9	59.6	64.8	62.0	59.7	57.5	59.4	62.1	64.7	67.5	69.7	69.8	71.1	71.8	88.9	73.9	61.0	63.4
NEEC 02/2009	85.7	77.5	72.9	59.6	64.8	57.7	58.0	55.4	54.8	52.8	60.3	61.5	62.9	65.2	65.4	66.7	88.9	73.9	59.0	57.3
% Change																				
NEEC 10/2008	-5.3%	-33.2%	-21.7%	-55.3%	40.0%	-16.3%	-14.1%	-13.8%	13.4%	20.1%	17.6%	18.3%	13.9%	0.5%	7.9%	3.5%	3.8%	-16.8%	-17.5%	3.9%
NEEC 02/2009	-5.3%	-33.2%	-21.7%	-55.3%	40.0%	-37.4%	2.1%	-16.6%	-4.1%	-14.0%	70.5%	7.8%	10.0%	15.2%	1.5%	7.9%	3.8%	-16.8%	-20.2%	-2.7%
<b>12. INDEX OF REAL GDP--MAJOR TRADING PARTNERS</b>																				
NEEC 10/2008	117.9	118.3	118.6	118.5	118.5	118.1	117.9	117.9	118.1	118.5	118.9	119.5	120.1	120.7	121.4	122.0	115.9	118.3	118.1	118.8
NEEC 02/2009	117.9	118.3	118.6	118.5	118.5	117.4	116.2	115.6	115.2	115.3	115.5	115.9	116.5	117.1	117.7	118.4	115.9	118.4	116.9	115.5
% Change																				
NEEC 10/2008	2.3%	1.4%	1.0%	-0.3%	0.0%	-1.1%	-0.8%	0.0%	0.8%	1.2%	1.6%	1.9%	2.0%	2.0%	2.1%	2.2%	2.8%	2.1%	-0.2%	0.6%
NEEC 02/2009	2.4%	1.3%	1.0%	-0.2%	0.0%	-3.9%	-4.0%	-1.9%	-1.3%	0.2%	0.8%	1.5%	1.8%	2.0%	2.3%	2.4%	2.8%	2.1%	-1.2%	-1.2%
<b>13. TRADE-WEIGHTED EXCHANGE RATE</b>																				
NEEC 10/2008	75.8	72.1	70.9	69.8	72.4	75.5	74.5	73.2	72.5	71.9	71.3	70.9	70.5	70.2	70.1	70.0	79.8	72.1	73.9	71.6
NEEC 02/2009	75.8	72.1	70.9	69.8	72.4	80.0	81.2	82.8	82.2	82.0	79.0	76.2	74.6	73.0	71.6	70.9	79.8	72.1	79.1	79.9
% Change																				
NEEC 10/2008	-11.4%	-17.9%	-6.9%	-6.0%	15.6%	18.5%	-5.2%	-6.6%	-4.0%	-3.4%	-3.0%	-2.6%	-2.1%	-1.5%	-0.5%	-0.9%	-3.7%	-9.6%	2.4%	-3.1%
NEEC 02/2009	-11.4%	-17.9%	-6.9%	-6.0%	15.7%	49.5%	6.1%	8.1%	-2.7%	-1.4%	-13.6%	-13.4%	-8.5%	-8.3%	-7.4%	-3.6%	-3.7%	-9.6%	9.6%	1.0%

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**Short-Run Tables**

	2007-3	2007-4	2008-1	2008-2	2008-3	2008-4	2009-1	2009-2	2009-3	2009-4	2010-1	2010-2	2010-3	2010-4	2011-1	2011-2	06-07	07-08	08-09	09-10
<b>EXPENDITURES (Billions of Chained 2000 \$)</b>																				
<b>1. GROSS DOMESTIC PRODUCT</b>																				
NEEC 10/2008	11,625.7	11,620.7	11,646.0	11,727.4	11,714.8	11,636.8	11,573.1	11,567.6	11,570.9	11,604.4	11,650.0	11,723.9	11,808.9	11,878.3	11,963.4	12,056.5	11,379.9	11,655.0	11,623.1	11,637.3
NEEC 02/2009	11,625.7	11,620.7	11,646.0	11,727.4	11,712.4	11,599.4	11,414.0	11,300.0	11,258.1	11,259.1	11,302.2	11,369.7	11,450.4	11,560.9	11,660.3	11,763.6	11,379.9	11,655.0	11,506.4	11,297.3
% Change																				
NEEC 10/2008	4.8%	-0.2%	0.9%	2.8%	-0.4%	-2.6%	-2.2%	-0.2%	0.1%	1.2%	1.6%	2.6%	2.9%	2.4%	2.9%	3.1%	2.0%	2.4%	-0.3%	0.1%
NEEC 02/2009	4.8%	-0.2%	0.9%	2.8%	-0.5%	-3.8%	-6.2%	-3.9%	-1.5%	0.0%	1.5%	2.4%	2.9%	3.9%	3.5%	3.6%	2.0%	2.4%	-1.3%	-1.8%
<b>2. CONSUMER SPENDING</b>																				
NEEC 10/2008	8,278.5	8,298.2	8,316.1	8,341.3	8,282.6	8,236.4	8,235.3	8,252.7	8,271.0	8,304.6	8,330.9	8,364.6	8,415.4	8,455.6	8,491.6	8,529.6	8,150.2	8,308.5	8,251.8	8,317.8
NEEC 02/2009	8,278.5	8,298.2	8,316.1	8,341.3	8,260.6	8,186.9	8,120.4	8,134.4	8,182.4	8,220.6	8,256.0	8,292.5	8,342.8	8,390.6	8,420.5	8,455.6	8,150.2	8,308.5	8,175.5	8,237.9
% Change																				
NEEC 10/2008	2.0%	1.0%	0.9%	1.2%	-2.8%	-2.2%	-0.1%	0.8%	0.9%	1.6%	1.3%	1.6%	2.5%	1.9%	1.7%	1.8%	3.0%	1.9%	-0.7%	0.8%
NEEC 02/2009	2.0%	1.0%	0.9%	1.2%	-3.8%	-3.5%	-3.2%	0.7%	2.4%	1.9%	1.7%	1.8%	2.4%	2.3%	1.4%	1.7%	3.0%	1.9%	-1.6%	0.8%
<b>3. CONSUMPTION, NONDURABLES</b>																				
NEEC 10/2008	2,398.6	2,400.2	2,397.9	2,420.7	2,391.7	2,390.7	2,393.7	2,397.9	2,405.6	2,412.0	2,416.1	2,420.7	2,429.3	2,434.2	2,438.5	2,444.4	2,368.3	2,404.4	2,393.5	2,413.6
NEEC 02/2009	2,398.6	2,400.2	2,397.9	2,420.7	2,376.3	2,332.8	2,292.1	2,293.0	2,314.4	2,338.4	2,354.9	2,369.3	2,384.2	2,393.8	2,401.4	2,410.2	2,368.3	2,404.4	2,323.6	2,344.2
% Change																				
NEEC 10/2008	1.2%	0.3%	-0.4%	3.9%	-4.7%	-0.2%	0.5%	0.7%	1.3%	1.1%	0.7%	0.8%	1.4%	0.8%	0.7%	1.0%	3.1%	1.5%	-0.5%	0.8%
NEEC 02/2009	1.2%	0.3%	-0.4%	3.9%	-7.1%	-7.1%	-6.8%	0.2%	3.8%	4.2%	2.8%	2.5%	2.5%	1.6%	1.3%	1.5%	3.1%	1.5%	-3.4%	0.9%
<b>4. CONSUMPTION, MOTOR VEHICLES &amp; PARTS</b>																				
NEEC 10/2008	443.5	442.6	430.2	407.2	373.6	346.8	357.4	371.6	373.9	390.0	401.2	413.6	428.0	434.0	435.4	433.8	445.0	430.9	362.4	394.7
NEEC 02/2009	443.5	442.6	430.2	407.2	376.9	334.1	317.6	330.8	340.7	343.3	354.0	369.1	391.2	412.1	417.8	414.8	445.0	430.9	339.9	351.8
% Change																				
NEEC 10/2008	-6.7%	-0.8%	-10.7%	-19.7%	-29.2%	-25.7%	12.8%	16.8%	2.5%	18.4%	11.9%	12.9%	14.7%	5.8%	1.3%	-1.5%	1.1%	-3.2%	-15.9%	8.9%
NEEC 02/2009	-6.7%	-0.8%	-10.7%	-19.7%	-26.6%	-38.3%	-18.2%	17.6%	12.6%	3.0%	13.2%	18.1%	26.3%	23.1%	5.7%	-2.8%	1.1%	-3.2%	-21.1%	3.5%
<b>5. CONSUMPTION, OTHER DURABLES</b>																				
NEEC 10/2008	207.6	206.0	204.9	206.2	202.4	197.1	190.4	186.9	186.1	186.0	187.2	188.0	190.1	191.6	191.7	191.9	198.7	206.2	194.2	186.8
NEEC 02/2009	207.6	206.0	204.9	206.2	203.5	193.2	188.9	184.4	184.1	185.0	184.9	186.2	188.1	189.8	190.6	190.4	198.7	206.2	192.5	185.1
% Change																				
NEEC 10/2008	8.4%	-3.1%	-2.0%	2.6%	-7.3%	-10.0%	-13.0%	-7.2%	-1.7%	-0.2%	2.6%	1.7%	4.7%	3.2%	0.2%	0.5%	4.9%	3.8%	-5.8%	-3.8%
NEEC 02/2009	8.4%	-3.1%	-2.0%	2.6%	-5.3%	-18.7%	-8.6%	-9.1%	-0.6%	1.8%	-0.2%	3.0%	4.1%	3.5%	1.9%	-0.5%	4.9%	3.8%	-6.6%	-3.9%
<b>6. CONSUMPTION, SERVICES</b>																				
NEEC 10/2008	4,659.8	4,676.1	4,704.3	4,712.1	4,717.2	4,705.3	4,704.1	4,711.0	4,721.0	4,733.5	4,742.7	4,756.9	4,778.6	4,800.2	4,822.2	4,847.0	4,592.0	4,688.1	4,709.4	4,738.5
NEEC 02/2009	4,659.8	4,676.1	4,704.3	4,712.1	4,711.3	4,731.6	4,726.2	4,735.2	4,751.5	4,761.0	4,768.8	4,776.3	4,789.3	4,803.9	4,814.0	4,834.5	4,592.0	4,688.1	4,726.1	4,764.4
% Change																				
NEEC 10/2008	2.4%	1.4%	2.4%	0.7%	0.4%	-1.0%	-0.1%	0.6%	0.9%	1.1%	0.8%	1.2%	1.8%	1.8%	1.8%	2.1%	2.6%	2.1%	0.5%	0.6%
NEEC 02/2009	2.4%	1.4%	2.4%	0.7%	-0.1%	1.7%	-0.5%	0.8%	1.4%	0.8%	0.7%	0.6%	1.1%	1.2%	0.8%	1.7%	2.6%	2.1%	0.8%	0.8%
<b>7. GROSS PRIVATE DOMESTIC INVESTMENT</b>																				
NEEC 10/2008	1,838.7	1,781.3	1,754.7	1,702.0	1,679.7	1,630.2	1,508.3	1,440.3	1,427.5	1,459.7	1,496.6	1,545.2	1,595.2	1,643.8	1,696.0	1,739.6	1,844.6	1,769.2	1,564.6	1,482.2
NEEC 02/2009	1,838.7	1,781.3	1,754.7	1,702.0	1,703.7	1,648.5	1,444.6	1,318.6	1,258.7	1,257.3	1,290.6	1,341.6	1,408.1	1,494.6	1,581.4	1,657.5	1,844.6	1,769.2	1,528.9	1,287.1
% Change																				
NEEC 10/2008	3.5%	-11.9%	-5.8%	-11.5%	-5.1%	-11.3%	-26.7%	-16.8%	-3.5%	9.3%	10.5%	13.6%	13.6%	12.7%	13.3%	10.7%	-3.8%	-4.1%	-11.6%	-5.3%
NEEC 02/2009	3.5%	-11.9%	-5.8%	-11.5%	0.4%	-12.3%	-41.0%	-30.6%	-17.0%	-0.5%	11.0%	16.8%	21.4%	26.9%	25.3%	20.7%	-3.8%	-4.1%	-13.6%	-15.8%

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

	2007-3	2007-4	2008-1	2008-2	2008-3	2008-4	2009-1	2009-2	2009-3	2009-4	2010-1	2010-2	2010-3	2010-4	2011-1	2011-2	06-07	07-08	08-09	09-10
<b>8. FIXED NON-RESIDENTIAL PDE</b>																				
NEEC 10/2008	1,087.5	1,090.1	1,088.6	1,074.7	1,056.0	1,058.8	1,008.5	994.3	987.7	999.1	1,002.3	1,017.5	1,033.9	1,058.0	1,086.9	1,114.1	1,066.0	1,085.2	1,029.4	1,001.7
NEEC 02/2009	1,087.5	1,090.1	1,088.6	1,074.7	1,054.0	971.5	929.3	889.0	859.2	859.0	874.3	900.6	927.9	967.1	1,007.3	1,048.0	1,066.0	1,085.2	961.0	873.3
% Change																				
NEEC 10/2008	3.6%	1.0%	-0.6%	-5.0%	-6.8%	1.0%	-17.7%	-5.5%	-2.6%	4.7%	1.3%	6.2%	6.6%	9.6%	11.4%	10.4%	3.0%	1.8%	-5.1%	-2.7%
NEEC 02/2009	3.6%	1.0%	-0.6%	-5.0%	-7.5%	-27.8%	-16.2%	-16.3%	-12.8%	-0.1%	7.3%	12.6%	12.7%	18.0%	17.7%	17.2%	3.0%	1.8%	-11.5%	-9.1%
<b>9. FIXED NON-RESIDENTIAL STRUCTURES</b>																				
NEEC 10/2008	313.2	319.7	326.4	340.5	343.4	335.9	320.9	297.6	275.2	265.5	262.1	261.3	263.7	264.3	267.7	271.4	285.5	324.9	324.4	266.0
NEEC 02/2009	313.2	319.7	326.4	340.5	348.4	346.9	325.3	296.3	265.1	248.8	242.2	229.8	226.6	228.7	234.2	242.0	285.5	324.9	329.2	246.5
% Change																				
NEEC 10/2008	20.5%	8.5%	8.6%	18.5%	3.5%	-8.4%	-16.8%	-26.0%	-26.8%	-13.5%	-5.0%	-1.1%	3.6%	0.9%	5.3%	5.6%	12.1%	13.8%	-0.2%	-18.0%
NEEC 02/2009	20.5%	8.5%	8.6%	18.5%	9.7%	-1.8%	-22.7%	-31.1%	-35.9%	-22.4%	-10.2%	-19.0%	-5.5%	3.8%	10.0%	14.0%	12.1%	13.8%	1.3%	-25.1%
<b>10. FIXED RESIDENTIAL INVESTMENT</b>																				
NEEC 10/2008	445.3	411.6	383.0	369.6	348.9	323.6	295.9	286.3	293.0	300.8	306.8	318.7	331.3	342.1	356.0	368.4	500.8	402.4	313.7	304.8
NEEC 02/2009	445.3	411.6	383.0	369.6	353.7	330.7	298.3	269.7	258.2	257.6	261.8	280.4	306.4	337.9	362.4	379.2	500.8	402.4	313.1	264.5
% Change																				
NEEC 10/2008	-20.6%	-27.0%	-25.0%	-13.3%	-20.6%	-26.0%	-30.1%	-12.3%	9.7%	11.0%	8.2%	16.6%	16.7%	13.7%	17.3%	14.7%	-15.5%	-19.7%	-22.0%	-2.8%
NEEC 02/2009	-20.6%	-27.0%	-25.0%	-13.3%	-16.1%	-23.6%	-33.8%	-33.2%	-16.0%	-0.9%	6.8%	31.4%	42.7%	47.9%	32.3%	19.8%	-15.5%	-19.7%	-22.2%	-15.5%
<b>11. INVENTORY INVESTMENT</b>																				
NEEC 10/2008	16.0	-8.1	-10.2	-50.6	-39.8	-50.6	-76.2	-88.7	-74.8	-49.1	-18.8	3.5	21.8	37.0	44.8	47.1	12.2	-13.2	-63.8	-34.8
NEEC 02/2009	16.0	-8.1	-10.2	-50.6	-29.6	6.2	-94.2	-115.6	-94.6	-71.9	-45.7	-18.9	1.1	18.0	37.5	51.3	12.2	-13.2	-58.3	-57.8
<b>12. GOVERNMENT SPENDING</b>																				
NEEC 10/2008	2,025.3	2,029.4	2,039.1	2,058.9	2,069.1	2,066.1	2,057.9	2,052.0	2,040.6	2,030.8	2,023.8	2,016.5	2,010.5	2,004.3	2,002.2	2,000.0	1,987.8	2,038.2	2,061.3	2,027.9
NEEC 02/2009	2,025.3	2,029.4	2,039.1	2,058.9	2,088.1	2,097.7	2,086.2	2,094.2	2,103.4	2,109.3	2,115.6	2,116.4	2,104.1	2,095.3	2,087.6	2,076.0	1,987.8	2,038.2	2,091.5	2,111.2
% Change																				
NEEC 10/2008	3.8%	0.8%	1.9%	3.9%	2.0%	-0.6%	-1.6%	-1.2%	-2.2%	-1.9%	-1.4%	-1.4%	-1.2%	-1.2%	-0.4%	-0.4%	1.7%	2.5%	1.1%	-1.6%
NEEC 02/2009	3.8%	0.8%	1.9%	3.9%	5.8%	1.9%	-2.2%	1.5%	1.8%	1.1%	1.2%	0.1%	-2.3%	-1.7%	-1.4%	-2.2%	1.7%	2.5%	2.6%	0.9%
<b>13. NET EXPORTS</b>																				
NEEC 10/2008	-511.8	-484.5	-462.0	-381.3	-327.6	-309.9	-249.8	-202.7	-192.4	-210.0	-215.9	-211.0	-214.5	-220.8	-215.3	-196.2	-599.3	-459.9	-272.5	-207.3
NEEC 02/2009	-511.8	-484.5	-462.0	-381.3	-353.1	-356.4	-265.5	-282.9	-329.0	-375.3	-408.5	-427.0	-445.2	-452.6	-454.3	-441.4	-599.3	-459.9	-314.5	-384.9

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

	2007-3	2007-4	2008-1	2008-2	2008-3	2008-4	2009-1	2009-2	2009-3	2009-4	2010-1	2010-2	2010-3	2010-4	2011-1	2011-2	06-07	07-08	08-09	09-10
<b>COMPONENTS OF INCOME (Billions of Dollars)</b>																				
1. PERSONAL INCOME																				
NEEC 10/2008	11,730.4	11,872.1	11,960.5	12,188.9	12,252.1	12,277.3	12,336.7	12,371.0	12,417.7	12,477.1	12,552.5	12,654.0	12,778.9	12,916.6	13,087.9	13,259.7	11,332.8	11,938.0	12,309.3	12,525.3
NEEC 02/2009	11,730.4	11,872.1	11,960.5	12,152.2	12,159.4	12,124.1	12,077.0	12,230.1	12,155.1	12,159.1	12,188.0	12,255.4	12,347.1	12,444.2	12,569.6	12,706.1	11,332.8	11,928.8	12,147.6	12,189.4
% Change																				
NEEC 10/2008	5.4%	4.9%	3.0%	7.9%	2.1%	0.8%	2.0%	1.1%	1.5%	1.9%	2.4%	3.3%	4.0%	4.4%	5.4%	5.4%	6.5%	5.3%	3.1%	1.8%
NEEC 02/2009	5.4%	4.9%	3.0%	6.6%	0.2%	-1.2%	-1.5%	5.2%	-2.4%	0.1%	1.0%	2.2%	3.0%	3.2%	4.1%	4.4%	6.5%	5.3%	1.8%	0.3%
2. WAGES & SALARIES																				
NEEC 10/2008	6,377.7	6,465.5	6,518.0	6,568.6	6,621.6	6,629.8	6,647.2	6,657.9	6,680.1	6,710.9	6,758.8	6,810.0	6,872.3	6,942.4	7,026.8	7,107.8	6,200.3	6,482.5	6,639.1	6,740.0
NEEC 02/2009	6,377.7	6,465.5	6,518.0	6,531.3	6,570.1	6,553.3	6,515.0	6,499.3	6,490.3	6,489.7	6,514.2	6,543.4	6,582.7	6,638.1	6,710.5	6,779.1	6,200.3	6,473.1	6,534.4	6,509.4
% Change																				
NEEC 10/2008	4.3%	5.6%	3.3%	3.1%	3.3%	0.5%	1.1%	0.6%	1.3%	1.9%	2.9%	3.1%	3.7%	4.1%	5.0%	4.7%	5.8%	4.6%	2.4%	1.5%
NEEC 02/2009	4.3%	5.6%	3.3%	0.8%	2.4%	-1.0%	-2.3%	-1.0%	-0.6%	0.0%	1.5%	1.8%	2.4%	3.4%	4.4%	4.2%	5.8%	4.4%	0.9%	-0.4%
3. OTHER LABOR INCOME																				
NEEC 10/2008	996.5	1,005.9	1,015.3	1,024.4	1,032.3	1,042.3	1,056.5	1,069.1	1,083.6	1,094.5	1,105.3	1,116.0	1,127.8	1,134.1	1,142.5	1,151.4	973.2	1,010.5	1,050.0	1,099.8
NEEC 02/2009	996.5	1,005.9	1,015.3	1,024.4	1,031.2	1,036.7	1,041.1	1,054.0	1,071.5	1,085.3	1,097.8	1,112.0	1,127.3	1,134.3	1,142.7	1,151.3	973.2	1,010.5	1,040.8	1,091.6
% Change																				
NEEC 10/2008	3.6%	3.8%	3.8%	3.6%	3.1%	4.0%	5.6%	4.9%	5.5%	4.1%	4.0%	3.9%	4.3%	2.3%	3.0%	3.2%	3.2%	3.8%	3.9%	4.7%
NEEC 02/2009	3.6%	3.8%	3.8%	3.6%	2.7%	2.2%	1.7%	5.0%	6.8%	5.2%	4.7%	5.3%	5.6%	2.5%	3.0%	3.0%	3.2%	3.8%	3.0%	4.9%
4. PROPRIETORS' INCOME																				
NEEC 10/2008	1,063.8	1,073.8	1,071.7	1,077.0	1,079.7	1,069.6	1,077.0	1,084.8	1,088.3	1,096.2	1,105.0	1,117.1	1,128.4	1,136.8	1,148.1	1,157.8	1,030.8	1,071.6	1,077.8	1,101.7
NEEC 02/2009	1,063.8	1,073.8	1,071.7	1,077.0	1,080.6	1,060.5	1,032.2	1,032.9	1,036.0	1,046.2	1,056.4	1,067.7	1,082.5	1,102.7	1,121.9	1,138.0	1,030.8	1,071.6	1,051.5	1,051.6
% Change																				
NEEC 10/2008	5.3%	3.8%	-0.8%	2.0%	1.0%	-3.7%	2.8%	2.9%	1.3%	3.0%	3.3%	4.4%	4.1%	3.0%	4.0%	3.4%	3.7%	4.0%	0.6%	2.2%
NEEC 02/2009	5.3%	3.8%	-0.8%	2.0%	1.3%	-7.2%	-10.3%	0.3%	1.2%	4.0%	3.9%	4.4%	5.7%	7.7%	7.2%	5.9%	3.7%	4.0%	-1.9%	0.0%
5. PROPERTY INCOME																				
NEEC 10/2008	2,072.7	2,094.8	2,093.2	2,110.9	2,162.5	2,169.5	2,150.2	2,120.0	2,099.1	2,088.7	2,089.3	2,100.5	2,125.0	2,161.6	2,199.1	2,247.0	1,956.6	2,092.9	2,150.5	2,094.4
NEEC 02/2009	2,072.7	2,094.8	2,093.2	2,110.9	2,124.2	2,089.2	2,043.6	2,038.1	2,011.7	1,976.9	1,952.7	1,940.0	1,937.7	1,930.9	1,943.5	1,966.5	1,956.6	2,092.9	2,073.8	1,970.3
% Change																				
NEEC 10/2008	9.3%	4.3%	-0.3%	3.4%	10.1%	1.3%	-3.5%	-5.5%	-3.9%	-2.0%	0.1%	2.2%	4.8%	7.1%	7.1%	9.0%	12.5%	7.0%	2.8%	-2.6%
NEEC 02/2009	9.3%	4.3%	-0.3%	3.4%	2.5%	-6.4%	-8.5%	-1.1%	-5.1%	-6.7%	-4.8%	-2.6%	-0.5%	-1.4%	2.6%	4.8%	12.5%	7.0%	-0.9%	-5.0%
6. TRANSFER PAYMENTS																				
NEEC 10/2008	1,720.6	1,737.8	1,778.1	1,926.3	1,876.9	1,888.2	1,934.0	1,966.5	1,992.5	2,011.8	2,031.5	2,049.1	2,067.8	2,089.1	2,133.7	2,163.8	1,661.2	1,790.7	1,916.4	2,021.2
NEEC 02/2009	1,720.6	1,737.8	1,778.1	1,926.3	1,872.7	1,902.3	1,964.5	2,122.2	2,058.2	2,070.5	2,086.8	2,111.6	2,138.3	2,163.5	2,189.8	2,214.8	1,661.2	1,790.7	1,965.4	2,081.8
% Change																				
NEEC 10/2008	5.1%	4.1%	9.6%	37.7%	-9.9%	2.4%	10.1%	6.9%	5.4%	3.9%	4.0%	3.5%	3.7%	4.2%	8.8%	5.8%	6.2%	7.8%	7.0%	5.5%
NEEC 02/2009	5.1%	4.1%	9.6%	37.7%	-10.7%	6.5%	13.7%	36.2%	-11.5%	2.4%	3.2%	4.9%	5.1%	4.8%	5.0%	4.6%	6.2%	7.8%	9.8%	5.9%
7. REAL DISPOSABLE INCOME																				
NEEC 10/2008	8,671.1	8,683.1	8,667.9	8,914.6	8,728.1	8,759.7	8,855.7	8,874.5	8,876.9	8,880.3	8,869.5	8,897.1	8,939.8	8,969.8	9,010.2	9,064.2	8,538.9	8,734.2	8,804.5	8,880.9
NEEC 02/2009	8,671.1	8,683.1	8,667.9	8,891.0	8,689.1	8,760.4	8,865.9	9,066.6	9,103.3	9,097.5	9,011.6	9,021.4	9,047.0	9,054.8	9,042.2	9,081.2	8,538.9	8,728.3	8,845.5	9,058.5
% Change																				
NEEC 10/2008	3.1%	0.6%	-0.7%	11.9%	-8.1%	1.5%	4.5%	0.8%	0.1%	0.2%	-0.5%	1.3%	1.9%	1.3%	1.8%	2.4%	3.5%	2.3%	0.8%	0.9%
NEEC 02/2009	3.1%	0.6%	-0.7%	10.7%	-8.8%	3.3%	4.9%	9.4%	1.6%	-0.3%	-3.7%	0.4%	1.1%	0.3%	-0.6%	1.7%	3.5%	2.2%	1.3%	2.4%

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

	<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>2010-3</u>	<u>2010-4</u>	<u>2011-1</u>	<u>2011-2</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>
8. REAL PER CAPITA PERSONAL INCOME																				
NEEC 10/2008	32,842	32,810	32,682	32,881	32,525	32,610	32,706	32,652	32,572	32,512	32,470	32,497	32,562	32,634	32,767	32,895	32,449	32,804	32,623	32,513
NEEC 02/2009	32,842	32,810	32,682	32,782	32,323	32,613	32,649	33,180	32,892	32,746	32,612	32,546	32,535	32,547	32,597	32,687	32,449	32,779	32,691	32,699
% Change																				
NEEC 10/2008	1.8%	-0.4%	-1.5%	2.4%	-4.3%	1.1%	1.2%	-0.7%	-1.0%	-0.7%	-0.5%	0.3%	0.8%	0.9%	1.6%	1.6%	3.1%	1.1%	-0.6%	-0.3%
NEEC 02/2009	1.8%	-0.4%	-1.5%	1.2%	-5.5%	3.6%	0.4%	6.7%	-3.4%	-1.8%	-1.6%	-0.8%	-0.1%	0.2%	0.6%	1.1%	3.1%	1.0%	-0.3%	0.0%
9. SAVINGS RATE (%)																				
NEEC 10/2008	0.4	0.4	0.2	2.7	1.4	2.2	3.2	3.3	3.1	2.8	2.4	2.3	2.2	2.1	2.1	2.2	0.7	0.9	2.5	2.6
NEEC 02/2009	0.4	0.4	0.2	2.4	1.2	2.9	4.9	6.8	6.6	6.1	4.9	4.6	4.3	3.9	3.4	3.4	0.7	0.9	3.9	5.5

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

	2007-3	2007-4	2008-1	2008-2	2008-3	2008-4	2009-1	2009-2	2009-3	2009-4	2010-1	2010-2	2010-3	2010-4	2011-1	2011-2	06-07	07-08	08-09	09-10
<b>EMPLOYMENT &amp; OUTPUT</b>																				
1. U.S. POPULATION (Millions)																				
NEEC 10/2008	302.8	303.5	304.2	305.0	305.7	306.5	307.2	308.0	308.7	309.5	310.2	311.0	311.7	312.5	313.2	314.0	301.0	303.9	306.9	309.9
NEEC 02/2009	302.8	303.5	304.2	305.0	305.7	306.5	307.2	308.0	308.7	309.5	310.2	311.0	311.7	312.5	313.2	314.0	301.0	303.9	306.9	309.9
% Change																				
NEEC 10/2008	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
NEEC 02/2009	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
2. CIVILIAN LABOR FORCE (Millions)																				
NEEC 10/2008	153.2	153.7	153.7	154.3	154.7	154.9	155.0	155.1	155.3	155.4	155.6	155.8	156.2	156.5	156.9	157.3	152.4	153.7	155.0	155.5
NEEC 02/2009	153.1	153.6	153.7	154.3	154.7	154.6	153.5	153.5	153.5	153.5	153.5	153.7	153.9	154.2	154.5	154.9	152.4	153.7	154.1	153.5
% Change																				
NEEC 10/2008	1.0%	1.2%	0.0%	1.7%	1.1%	0.5%	0.3%	0.3%	0.3%	0.4%	0.5%	0.7%	0.8%	0.9%	1.0%	1.0%	1.4%	0.8%	0.8%	0.4%
NEEC 02/2009	0.9%	1.3%	0.3%	1.4%	1.0%	0.0%	-2.8%	-0.1%	-0.1%	0.0%	0.2%	0.4%	0.5%	0.8%	0.9%	1.0%	1.4%	0.8%	0.3%	-0.4%
3. LABOR FORCE PARTICIPATION RATE (%)																				
NEEC 10/2008	64.5	64.5	64.3	64.4	64.4	64.3	64.2	64.0	63.9	63.8	63.7	63.6	63.6	63.6	63.6	63.6	64.6	64.4	64.2	63.8
NEEC 02/2009	64.5	64.5	64.3	64.4	64.4	64.2	63.5	63.4	63.2	63.0	62.9	62.7	62.7	62.6	62.6	62.6	64.6	64.4	63.9	62.9
4. TOTAL EMPLOYMENT (Millions)																				
NEEC 10/2008	146.0	146.3	146.1	146.1	145.5	144.9	144.2	143.5	143.1	142.8	142.9	143.1	143.5	143.9	144.5	145.0	145.5	146.1	144.5	143.0
NEEC 02/2009	146.0	146.3	146.1	146.0	145.3	144.0	141.4	140.4	139.4	138.7	138.4	138.4	138.6	139.1	139.7	140.4	145.5	146.1	142.8	138.7
% Change																				
NEEC 10/2008	0.3%	0.7%	-0.6%	0.1%	-1.6%	-1.6%	-2.0%	-1.9%	-1.2%	-0.6%	0.1%	0.6%	1.1%	1.3%	1.5%	1.6%	1.7%	0.4%	-1.1%	-1.1%
NEEC 02/2009	0.3%	0.8%	-0.4%	-0.4%	-1.9%	-3.4%	-7.1%	-2.9%	-2.8%	-1.9%	-0.8%	0.0%	0.6%	1.4%	1.8%	2.0%	1.7%	0.4%	-2.3%	-2.8%
5. TOTAL NON-FARM JOBS (Millions)																				
NEEC 10/2008	137.8	138.0	137.9	137.7	137.4	136.7	136.0	135.3	135.0	134.9	135.0	135.3	135.7	136.1	136.6	137.2	137.0	137.9	136.4	135.0
NEEC 02/2009	137.6	138.0	137.9	137.5	137.0	135.8	134.0	133.0	132.1	131.6	131.4	131.5	131.7	132.0	132.6	133.2	137.0	137.8	134.9	131.7
% Change																				
NEEC 10/2008	0.8%	0.8%	-0.3%	-0.6%	-0.7%	-2.1%	-2.1%	-2.0%	-1.1%	-0.3%	0.4%	0.9%	1.1%	1.3%	1.6%	1.7%	1.4%	0.7%	-1.1%	-1.0%
NEEC 02/2009	0.1%	1.2%	-0.2%	-1.3%	-1.5%	-3.6%	-5.0%	-3.1%	-2.5%	-1.7%	-0.3%	0.2%	0.5%	1.1%	1.7%	1.9%	1.4%	0.6%	-2.0%	-2.4%
6. UNEMPLOYMENT RATE (%)																				
NEEC 10/2008	4.70	4.83	4.93	5.33	5.97	6.45	7.01	7.52	7.86	8.09	8.19	8.20	8.14	8.04	7.92	7.79	4.53	4.95	6.74	8.08
NEEC 02/2009	4.70	4.80	4.93	5.37	6.07	6.87	7.88	8.54	9.17	9.61	9.83	9.92	9.91	9.77	9.57	9.36	4.53	4.95	7.34	9.63
7. EMPLOYMENT COST INDEX																				
NEEC 10/2008	105.9	106.7	107.6	108.4	109.1	109.8	110.2	110.7	111.1	111.5	111.8	112.2	112.8	113.3	113.9	114.6	103.8	107.2	109.9	111.7
NEEC 02/2009	105.9	106.7	107.6	108.4	109.0	109.6	110.1	110.5	110.9	111.1	111.3	111.5	111.8	112.1	112.4	112.8	103.8	107.2	109.8	111.2
% Change																				
NEEC 10/2008	3.1%	3.1%	3.4%	3.0%	2.7%	2.4%	1.7%	1.7%	1.5%	1.3%	1.3%	1.4%	1.9%	2.1%	2.2%	2.3%	3.3%	3.2%	2.6%	1.6%
NEEC 02/2009	3.1%	3.1%	3.4%	3.0%	2.2%	2.2%	1.8%	1.6%	1.3%	0.8%	0.7%	0.7%	1.0%	1.1%	1.2%	1.3%	3.3%	3.2%	2.5%	1.3%
8. NON-FARM BUSINESS PRODUCTIVITY INDEX																				
NEEC 10/2008	138.3	138.6	139.5	141.0	141.7	141.7	141.6	142.3	142.7	143.3	143.7	144.3	144.9	145.2	145.6	146.1	135.3	139.4	141.8	143.5
NEEC 02/2009	138.3	138.6	139.5	140.8	141.3	142.4	141.9	141.7	142.2	143.0	143.9	144.8	145.6	146.4	146.8	147.3	135.3	139.3	141.8	143.5
% Change																				
NEEC 10/2008	5.8%	0.8%	2.6%	4.3%	2.0%	0.0%	-0.1%	1.9%	1.2%	1.5%	1.3%	1.7%	1.6%	0.7%	1.2%	1.4%	0.3%	3.0%	1.8%	1.2%
NEEC 02/2009	5.8%	0.8%	2.6%	3.6%	1.5%	3.2%	-1.3%	-0.8%	1.6%	2.3%	2.6%	2.4%	2.1%	2.3%	1.3%	1.1%	0.3%	2.9%	1.8%	1.2%



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

	<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>2010-3</u>	<u>2010-4</u>	<u>2011-1</u>	<u>2011-2</u>	<u>06-07</u>	<u>07-08</u>	<u>08-09</u>	<u>09-10</u>
9. INDUSTRIAL PRODUCTION INDEX																				
NEEC 10/2008	112.1	112.2	112.3	111.4	109.5	109.0	108.4	107.7	107.5	107.4	107.4	107.9	108.7	109.7	110.9	112.3	110.3	112.0	108.6	107.6
NEEC 02/2009	112.1	112.2	112.3	111.3	108.8	105.5	100.7	99.6	98.7	97.8	97.7	98.1	98.9	100.1	101.5	102.9	110.3	112.0	103.6	98.1
% Change																				
NEEC 10/2008	3.6%	0.3%	0.4%	-3.1%	-6.7%	-1.9%	-2.0%	-2.6%	-0.9%	-0.2%	0.0%	2.0%	2.8%	3.8%	4.6%	4.8%	1.8%	1.5%	-3.0%	-1.0%
NEEC 02/2009	3.6%	0.3%	0.4%	-3.4%	-8.9%	-11.5%	-17.0%	-4.2%	-3.4%	-3.6%	-0.5%	1.6%	3.3%	4.8%	5.9%	5.7%	1.8%	1.5%	-7.4%	-5.3%
10. HOUSING STARTS (Millions of Units)																				
NEEC 10/2008	1.298	1.151	1.053	1.025	0.896	0.748	0.661	0.704	0.794	0.791	0.872	0.972	1.051	1.156	1.222	1.298	1.547	1.132	0.752	0.857
NEEC 02/2009	1.298	1.151	1.053	1.025	0.876	0.656	0.513	0.504	0.528	0.553	0.631	0.824	0.962	1.082	1.193	1.269	1.547	1.132	0.637	0.634
% Change																				
NEEC 10/2008	-37.6%	-38.0%	-30.0%	-10.2%	-41.6%	-51.4%	-39.3%	29.4%	61.1%	-1.4%	47.5%	54.6%	36.4%	46.7%	24.9%	27.2%	-24.0%	-26.8%	-33.5%	13.9%
NEEC 02/2009	-37.6%	-38.0%	-30.0%	-10.2%	-46.7%	-68.5%	-62.6%	-7.1%	20.7%	20.6%	69.3%	191.0%	85.5%	60.1%	47.6%	27.9%	-24.0%	-26.8%	-43.7%	-0.4%
11. NEW LIGHT VEHICLE SALES (Millions of Units)																				
NEEC 10/2008	15.931	15.985	15.210	14.102	12.892	11.843	12.081	12.319	12.352	12.779	13.063	13.607	14.113	14.474	14.668	14.882	16.311	15.307	12.283	12.950
NEEC 02/2009	15.931	15.985	15.210	14.101	12.888	10.307	9.392	9.724	9.840	9.748	10.348	11.249	12.094	12.987	13.494	13.854	16.311	15.307	10.578	10.296
% Change																				
NEEC 10/2008	-4.1%	1.4%	-18.0%	-26.1%	-30.2%	-28.8%	8.3%	8.1%	1.1%	14.6%	9.2%	17.7%	15.7%	10.6%	5.5%	5.9%	-2.7%	-6.2%	-19.8%	5.4%
NEEC 02/2009	-4.1%	1.4%	-18.0%	-26.1%	-30.2%	-59.1%	-31.1%	14.9%	4.9%	-3.7%	27.0%	39.6%	33.6%	32.9%	16.6%	11.1%	-2.7%	-6.2%	-30.9%	-2.7%

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

	2007-3	2007-4	2008-1	2008-2	2008-3	2008-4	2009-1	2009-2	2009-3	2009-4	2010-1	2010-2	2010-3	2010-4	2011-1	2011-2	06-07	07-08	08-09	09-10
<b>FINANCIAL MARKETS</b>																				
1. PRIME RATE (%)																				
NEEC 10/2008	8.18	7.52	6.21	5.08	5.00	4.49	3.83	3.75	3.85	4.11	4.36	4.84	5.59	6.11	6.85	7.59	8.25	6.75	4.27	4.29
NEEC 02/2009	8.18	7.52	6.21	5.08	5.00	4.06	3.25	3.25	3.25	3.25	3.25	3.25	3.31	3.61	4.35	5.09	8.25	6.75	3.89	3.25
2. 90-DAY T-BILL RATE (%)																				
NEEC 10/2008	4.35	3.44	2.15	1.61	1.50	0.96	0.92	0.98	1.18	1.44	1.70	2.16	2.83	3.24	3.87	4.44	4.89	2.89	1.09	1.62
NEEC 02/2009	4.35	3.44	2.15	1.61	1.51	0.33	0.17	0.20	0.21	0.28	0.36	0.45	0.77	1.13	1.86	2.57	4.89	2.89	0.55	0.33
3. 180-DAY T-BILL RATE (%)																				
NEEC 10/2008	4.46	3.61	2.18	1.82	1.82	1.27	1.10	1.13	1.31	1.54	1.78	2.25	2.93	3.35	3.98	4.55	4.91	3.02	1.33	1.72
NEEC 02/2009	4.46	3.61	2.18	1.82	1.83	0.77	0.29	0.32	0.31	0.37	0.45	0.56	0.92	1.30	2.04	2.75	4.91	3.02	0.80	0.42
4. AAA CORPORATE BOND RATE (%)																				
NEEC 10/2008	5.75	5.53	5.46	5.60	5.69	5.68	5.35	5.30	5.32	5.26	5.30	5.58	6.01	6.23	6.52	6.70	5.50	5.58	5.50	5.37
NEEC 02/2009	5.75	5.53	5.46	5.60	5.65	5.83	5.24	5.18	5.17	5.18	5.22	5.26	5.46	5.64	5.95	6.15	5.50	5.58	5.48	5.21
5. CONVENTIONAL MORTGAGE RATE (%)																				
NEEC 10/2008	6.55	6.23	5.87	6.09	6.32	5.89	5.55	5.52	5.62	5.56	5.61	5.84	6.23	6.52	6.86	7.17	6.35	6.18	5.82	5.66
NEEC 02/2009	6.55	6.23	5.87	6.09	6.31	5.87	5.06	5.10	5.00	5.04	5.04	5.07	5.29	5.58	6.01	6.45	6.35	6.18	5.58	5.03
6. MONEY SUPPLY, M1 (Billions of Dollars)																				
NEEC 10/2008	1,367.7	1,366.7	1,371.4	1,374.4	1,395.4	1,364.9	1,374.1	1,395.1	1,408.7	1,426.0	1,448.4	1,480.6	1,485.7	1,492.6	1,500.7	1,515.3	1,369.5	1,370.1	1,382.4	1,440.9
NEEC 02/2009	1,367.1	1,367.6	1,370.8	1,377.0	1,414.8	1,531.7	1,555.2	1,578.0	1,599.3	1,620.9	1,638.7	1,656.9	1,676.1	1,692.0	1,703.6	1,714.5	1,369.7	1,370.6	1,519.9	1,629.0
% Change																				
NEEC 10/2008	-1.4%	-0.3%	1.4%	0.9%	6.2%	-8.5%	2.7%	6.2%	4.0%	5.0%	6.5%	9.2%	1.4%	1.9%	2.2%	3.9%	-0.6%	0.0%	0.9%	4.2%
NEEC 02/2009	-2.1%	0.2%	0.9%	1.8%	11.4%	37.4%	6.3%	6.0%	5.5%	5.5%	4.5%	4.5%	4.7%	3.8%	2.8%	2.6%	-0.6%	0.1%	10.9%	7.2%
7. MONEY SUPPLY, M2 (Billions of Dollars)																				
NEEC 10/2008	7,312.6	7,400.9	7,577.0	7,685.0	7,716.1	7,725.4	7,854.0	7,928.7	7,933.1	7,971.3	8,117.1	8,204.6	8,227.7	8,299.9	8,461.4	8,553.6	7,054.1	7,493.9	7,806.1	8,056.5
NEEC 02/2009	7,283.2	7,384.8	7,534.4	7,635.4	7,727.2	8,014.1	8,215.1	8,370.2	8,485.7	8,592.0	8,684.5	8,776.4	8,876.3	9,008.0	9,129.5	9,250.3	7,030.4	7,459.5	8,081.6	8,634.6
% Change																				
NEEC 10/2008	4.8%	4.9%	9.9%	5.8%	1.6%	0.5%	6.8%	3.9%	0.2%	1.9%	7.5%	4.4%	1.1%	3.6%	8.0%	4.4%	5.2%	6.2%	4.2%	3.2%
NEEC 02/2009	5.4%	5.7%	8.3%	5.5%	4.9%	15.7%	10.4%	7.8%	5.6%	5.1%	4.4%	4.3%	4.6%	6.1%	5.5%	5.4%	5.3%	6.1%	8.3%	6.8%
8. MUNICIPAL BOND RATE (%)																				
NEEC 10/2008	4.58	4.43	4.59	4.66	4.74	4.80	4.30	4.25	4.28	4.23	4.27	4.48	4.84	5.03	5.41	5.71	4.30	4.56	4.52	4.31
NEEC 02/2009	4.58	4.43	4.59	4.66	4.74	5.44	5.03	4.87	4.80	4.81	4.80	4.79	5.01	5.26	5.68	6.06	4.30	4.56	5.02	4.80
9. STANDARD & POOR'S INDEX																				
NEEC 10/2008	1,490.8	1,494.1	1,350.2	1,371.6	1,251.9	1,030.0	1,025.0	1,075.0	1,150.0	1,237.5	1,277.0	1,334.2	1,367.6	1,401.9	1,437.5	1,474.4	1,399.9	1,426.7	1,095.5	1,249.7
NEEC 02/2009	1,490.8	1,494.1	1,350.2	1,371.6	1,251.9	909.8	805.3	822.4	864.5	909.0	959.6	976.8	1,026.7	1,076.8	1,126.4	1,175.6	1,399.9	1,426.7	947.4	927.5
% Change																				
NEEC 10/2008	-1.5%	0.9%	-33.3%	6.5%	-30.6%	-54.2%	-1.9%	21.0%	31.0%	34.1%	13.4%	19.2%	10.4%	10.4%	10.6%	10.7%	11.6%	1.9%	-23.2%	14.1%
NEEC 02/2009	-1.5%	0.9%	-33.3%	6.5%	-30.6%	-72.1%	-38.6%	8.8%	22.1%	22.2%	24.2%	7.4%	22.1%	21.0%	19.8%	18.7%	11.6%	1.9%	-33.6%	-2.1%

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**Short-Run Tables**

	2007-3	2007-4	2008-1	2008-2	2008-3	2008-4	2009-1	2009-2	2009-3	2009-4	2010-1	2010-2	2010-3	2010-4	2011-1	2011-2	06-07	07-08	08-09	09-10
<b>PRICES</b>																				
<b>1. CONSUMER PRICE INDEX</b>																				
NEEC 10/2008	208.0	210.6	212.8	215.4	219.1	217.6	217.0	217.2	218.3	219.3	220.5	221.7	223.0	224.6	226.3	228.1	204.1	211.7	217.7	219.9
NEEC 02/2009	208.0	210.6	212.8	215.4	219.0	213.8	211.6	209.7	209.7	210.5	211.6	212.9	214.3	215.6	217.3	218.8	204.1	211.7	213.5	211.2
% Change																				
NEEC 10/2008	2.8%	5.0%	4.3%	5.0%	7.0%	-2.8%	-1.0%	0.3%	2.0%	2.0%	2.1%	2.2%	2.4%	2.9%	3.1%	3.1%	2.6%	3.7%	2.9%	1.0%
NEEC 02/2009	2.8%	5.0%	4.3%	5.0%	6.7%	-9.2%	-4.0%	-3.5%	0.0%	1.4%	2.1%	2.6%	2.6%	2.5%	3.1%	2.9%	2.6%	3.7%	0.9%	-1.1%
<b>2. CORE CONSUMER PRICE INDEX</b>																				
NEEC 10/2008	211.3	212.6	213.9	214.9	216.7	217.8	218.5	219.0	220.0	220.9	221.9	223.0	224.1	225.3	226.6	228.0	208.4	213.2	218.0	221.5
NEEC 02/2009	211.3	212.6	213.9	214.9	216.6	216.8	217.4	217.4	217.5	217.6	218.2	218.8	219.6	220.6	221.7	222.8	208.4	213.2	217.0	218.0
% Change																				
NEEC 10/2008	2.5%	2.5%	2.5%	1.9%	3.3%	2.2%	1.2%	1.0%	1.8%	1.7%	1.8%	1.8%	2.1%	2.1%	2.4%	2.5%	2.6%	2.3%	2.3%	1.6%
NEEC 02/2009	2.5%	2.5%	2.5%	1.9%	3.2%	0.4%	1.0%	0.0%	0.1%	0.3%	0.9%	1.2%	1.5%	1.7%	2.0%	2.0%	2.6%	2.3%	1.8%	0.4%
<b>3. WHOLESALE PRICE INDEX</b>																				
NEEC 10/2008	173.5	177.3	184.8	195.5	200.6	191.0	187.0	183.6	184.8	184.4	184.9	185.8	186.5	187.9	189.4	191.5	167.6	182.8	190.5	184.9
NEEC 02/2009	173.5	177.3	184.8	195.5	200.3	178.2	167.9	160.3	159.0	158.9	160.5	163.0	164.8	165.9	167.5	169.4	167.6	182.8	176.7	160.4
% Change																				
NEEC 10/2008	2.5%	9.1%	18.1%	25.4%	10.7%	-17.7%	-8.1%	-7.2%	2.6%	-0.8%	1.0%	2.0%	1.7%	3.0%	3.2%	4.5%	2.9%	9.0%	4.3%	-2.9%
NEEC 02/2009	2.5%	9.1%	18.1%	25.3%	10.2%	-37.3%	-21.2%	-16.9%	-3.1%	-0.3%	4.2%	6.2%	4.5%	2.6%	4.1%	4.5%	2.9%	9.0%	-3.3%	-9.2%
<b>4. PRICE OF CRUDE OIL (\$ per Barrel)</b>																				
NEEC 10/2008	71.38	83.97	91.19	117.05	109.77	80.62	73.89	74.73	75.73	76.73	78.23	80.16	81.32	84.53	89.88	94.69	59.02	90.90	84.75	77.71
NEEC 02/2009	71.38	83.97	91.19	117.06	113.88	55.39	33.77	25.01	28.19	33.25	37.13	41.88	44.19	46.74	51.22	55.64	59.02	90.90	57.01	35.11
% Change																				
NEEC 10/2008	70.6%	91.5%	39.1%	171.5%	-22.7%	-70.9%	-29.4%	4.6%	5.4%	5.4%	8.1%	10.2%	5.9%	16.8%	27.8%	23.2%	1.6%	54.0%	-6.8%	-8.3%
NEEC 02/2009	70.6%	91.5%	39.1%	171.6%	-10.4%	-94.4%	-86.2%	-69.9%	61.5%	93.5%	55.4%	61.8%	23.9%	25.2%	44.1%	39.3%	1.6%	54.0%	-37.3%	-38.4%
<b>5. CHAINED PRICE INDEX, GDP</b>																				
NEEC 10/2008	120.0	120.8	121.6	122.0	123.4	124.1	124.6	124.8	125.1	125.5	126.1	126.6	127.1	127.7	128.3	128.9	118.3	121.1	124.3	125.8
NEEC 02/2009	120.0	120.8	121.6	122.0	123.1	123.1	123.6	123.4	123.4	123.5	123.7	124.0	124.4	124.8	125.4	125.8	118.3	121.1	123.3	123.7
% Change																				
NEEC 10/2008	1.5%	2.8%	2.6%	1.1%	5.0%	2.3%	1.6%	0.5%	1.1%	1.3%	1.8%	1.5%	1.7%	1.8%	2.0%	1.9%	2.9%	2.3%	2.6%	1.3%
NEEC 02/2009	1.5%	2.8%	2.6%	1.1%	3.9%	-0.1%	1.5%	-0.5%	0.1%	0.2%	0.8%	1.0%	1.3%	1.3%	1.7%	1.3%	2.9%	2.3%	1.8%	0.3%
<b>6. CHAINED PRICE INDEX, CONSUMER SPENDING</b>																				
NEEC 10/2008	118.0	119.2	120.3	121.5	123.2	122.8	122.8	123.0	123.5	124.0	124.6	125.2	125.9	126.7	127.5	128.4	116.0	119.8	123.0	124.3
NEEC 02/2009	118.0	119.2	120.3	121.5	123.0	121.3	120.4	119.7	119.7	120.0	120.5	121.1	121.7	122.3	123.1	123.8	116.0	119.8	121.1	120.3
% Change																				
NEEC 10/2008	2.5%	4.3%	3.6%	4.3%	5.6%	-1.2%	-0.2%	0.8%	1.5%	1.7%	2.0%	1.9%	2.2%	2.5%	2.7%	2.8%	2.4%	3.2%	2.7%	1.1%
NEEC 02/2009	2.5%	4.3%	3.6%	4.3%	5.0%	-5.5%	-2.9%	-2.4%	0.1%	0.9%	1.6%	2.1%	2.2%	2.0%	2.5%	2.3%	2.4%	3.2%	1.1%	-0.7%
<b>7. CHAINED PRICE INDEX, NON-DURABLES</b>																				
NEEC 10/2008	118.7	121.1	123.1	125.0	128.1	125.5	124.1	124.1	124.5	125.1	125.7	126.3	127.2	128.3	129.5	130.7	116.2	122.0	125.5	125.4
NEEC 02/2009	118.7	121.1	123.1	125.0	128.1	122.0	118.9	116.8	116.7	117.4	118.3	119.3	120.2	121.0	122.3	123.5	116.2	122.0	121.5	117.9
% Change																				
NEEC 10/2008	2.9%	8.4%	6.7%	6.5%	10.3%	-8.0%	-4.3%	0.1%	1.1%	1.9%	2.0%	2.1%	2.6%	3.6%	3.8%	3.6%	2.0%	4.9%	2.9%	-0.1%
NEEC 02/2009	2.9%	8.4%	6.7%	6.5%	10.3%	-17.8%	-9.8%	-6.7%	-0.4%	2.4%	2.9%	3.6%	2.9%	3.0%	4.3%	3.9%	2.0%	4.9%	-0.4%	-2.9%

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

	2007-3	2007-4	2008-1	2008-2	2008-3	2008-4	2009-1	2009-2	2009-3	2009-4	2010-1	2010-2	2010-3	2010-4	2011-1	2011-2	06-07	07-08	08-09	09-10
8. CHAINED PRICE INDEX, GAS & OIL																				
NEEC 10/2008	184.9	204.9	216.9	228.6	250.1	211.0	193.8	192.7	195.1	199.7	202.7	205.5	208.4	215.0	221.2	226.9	172.8	208.8	211.9	200.8
NEEC 02/2009	184.9	204.9	216.9	228.6	249.7	162.8	127.0	108.4	111.7	121.6	128.6	136.1	139.8	143.9	152.0	159.0	172.8	208.8	162.0	124.5
% Change																				
NEEC 10/2008	4.7%	50.9%	25.5%	23.4%	43.2%	-49.4%	-28.8%	-2.3%	5.2%	9.8%	6.1%	5.6%	5.6%	13.2%	12.2%	10.7%	2.6%	20.8%	1.5%	-5.2%
NEEC 02/2009	4.7%	50.9%	25.5%	23.4%	42.3%	-81.9%	-63.0%	-46.9%	12.4%	40.5%	25.3%	25.4%	11.4%	12.2%	24.4%	19.7%	2.6%	20.8%	-22.4%	-23.2%
9. CHAINED PRICE INDEX, DURABLES																				
NEEC 10/2008	86.9	86.6	86.6	86.2	86.1	85.8	85.3	84.8	84.3	83.9	83.7	83.5	83.4	83.3	83.2	83.2	88.0	86.6	85.5	83.8
NEEC 02/2009	86.9	86.6	86.6	86.2	86.1	85.3	84.1	83.0	81.8	80.9	80.3	79.9	79.6	79.4	79.3	79.1	88.0	86.6	84.6	80.7
% Change																				
NEEC 10/2008	-1.9%	-1.6%	-0.1%	-1.6%	-0.4%	-1.7%	-2.2%	-2.5%	-2.3%	-1.8%	-1.1%	-0.9%	-0.6%	-0.5%	-0.3%	-0.2%	-1.5%	-1.6%	-1.3%	-1.9%
NEEC 02/2009	-1.9%	-1.6%	-0.1%	-1.6%	-0.6%	-3.9%	-5.2%	-5.4%	-5.3%	-4.6%	-2.9%	-1.8%	-1.4%	-1.2%	-0.7%	-0.7%	-1.5%	-1.6%	-2.3%	-4.6%
10. CHAINED PRICE INDEX, NEW LIGHT VEHICLES																				
NEEC 10/2008	94.6	94.5	94.0	93.6	93.3	93.1	92.5	92.0	91.6	91.5	91.7	92.0	92.3	92.7	93.1	93.6	95.0	94.2	92.7	91.7
NEEC 02/2009	94.6	94.5	94.0	93.6	93.3	91.8	90.2	88.7	87.1	85.8	85.2	85.1	85.0	85.1	85.5	85.9	95.0	94.2	91.0	85.8
% Change																				
NEEC 10/2008	-0.4%	-0.4%	-1.9%	-1.6%	-1.6%	-0.6%	-2.6%	-2.1%	-1.9%	-0.4%	1.0%	1.2%	1.5%	1.6%	1.7%	1.9%	-0.8%	-0.9%	-1.5%	-1.1%
NEEC 02/2009	-0.4%	-0.4%	-1.9%	-1.6%	-1.4%	-6.2%	-7.0%	-6.2%	-7.2%	-6.0%	-2.6%	-0.5%	-0.2%	0.5%	1.5%	1.8%	-0.8%	-0.9%	-3.4%	-5.7%
11. CHAINED PRICE INDEX, CONSUMER SERVICES																				
NEEC 10/2008	125.2	126.3	127.1	128.5	129.8	130.6	131.3	131.8	132.6	133.3	134.1	134.9	135.7	136.5	137.4	138.4	122.7	126.8	130.9	133.7
NEEC 02/2009	125.2	126.3	127.1	128.5	129.5	129.8	130.0	130.0	130.4	130.7	131.3	131.9	132.7	133.4	134.1	134.8	122.7	126.8	129.8	131.1
% Change																				
NEEC 10/2008	3.1%	3.5%	2.8%	4.2%	4.4%	2.4%	2.1%	1.7%	2.3%	2.1%	2.4%	2.3%	2.4%	2.4%	2.7%	2.8%	3.3%	3.3%	3.3%	2.2%
NEEC 02/2009	3.1%	3.5%	2.8%	4.2%	3.4%	0.7%	0.7%	0.1%	1.1%	1.1%	1.7%	2.0%	2.4%	2.1%	2.2%	2.0%	3.3%	3.3%	2.4%	1.0%
12. CHAINED PRICE INDEX, MEDICAL SERVICES																				
NEEC 10/2008	127.0	128.1	128.4	129.1	130.1	131.2	132.2	133.3	134.4	135.5	136.7	137.9	139.0	140.2	141.5	142.8	124.4	128.1	131.7	136.1
NEEC 02/2009	127.0	128.1	128.4	129.1	130.0	130.6	131.2	131.8	132.6	133.3	134.3	135.2	136.3	137.4	138.4	139.3	124.4	128.1	130.9	133.9
% Change																				
NEEC 10/2008	2.9%	3.6%	0.9%	2.4%	3.1%	3.3%	3.1%	3.3%	3.3%	3.6%	3.5%	3.4%	3.4%	3.3%	3.8%	3.8%	3.4%	3.0%	2.8%	3.4%
NEEC 02/2009	2.9%	3.6%	0.9%	2.4%	2.8%	1.8%	1.9%	1.7%	2.4%	2.4%	2.8%	2.9%	3.3%	3.1%	3.0%	2.6%	3.4%	3.0%	2.2%	2.2%

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

	2007-3	2007-4	2008-1	2008-2	2008-3	2008-4	2009-1	2009-2	2009-3	2009-4	2010-1	2010-2	2010-3	2010-4	2011-1	2011-2	06-07	07-08	08-09	09-10
<b>EXPENDITURES (Billions of Current Dollars)</b>																				
1. GROSS DOMESTIC PRODUCT																				
NEEC 10/2008	13,950.6	14,031.2	14,150.8	14,294.5	14,461.3	14,446.2	14,425.5	14,436.6	14,479.6	14,568.3	14,689.8	14,840.1	15,009.8	15,165.8	15,352.0	15,543.0	13,467.0	14,106.8	14,442.4	14,644.5
NEEC 02/2009	13,950.6	14,031.2	14,150.8	14,294.5	14,412.8	14,264.6	14,103.3	13,943.5	13,894.2	13,903.2	13,983.7	14,101.5	14,247.4	14,430.4	14,617.5	14,796.4	13,467.0	14,106.8	14,181.0	13,970.6
% Change																				
NEEC 10/2008	6.4%	2.3%	3.5%	4.1%	4.8%	-0.4%	-0.6%	0.3%	1.2%	2.5%	3.4%	4.2%	4.7%	4.2%	5.0%	5.1%	4.9%	4.8%	2.4%	1.4%
NEEC 02/2009	6.4%	2.3%	3.5%	4.1%	3.4%	-4.1%	-4.4%	-4.5%	-1.4%	0.3%	2.3%	3.4%	4.2%	5.2%	5.3%	5.0%	4.9%	4.8%	0.5%	-1.5%
2. CONSUMER SPENDING																				
NEEC 10/2008	9,765.6	9,892.7	10,002.3	10,138.0	10,205.0	10,117.8	10,111.0	10,152.6	10,213.5	10,298.0	10,380.9	10,473.0	10,593.8	10,709.4	10,827.7	10,950.0	9,455.7	9,949.7	10,146.6	10,341.4
NEEC 02/2009	9,765.6	9,892.7	10,002.3	10,138.0	10,163.5	9,930.2	9,777.0	9,735.5	9,794.4	9,863.0	9,945.5	10,040.6	10,156.0	10,265.8	10,365.5	10,467.6	9,455.7	9,949.7	9,901.6	9,910.9
% Change																				
NEEC 10/2008	4.6%	5.3%	4.5%	5.5%	2.7%	-3.4%	-0.3%	1.7%	2.4%	3.4%	3.3%	3.6%	4.7%	4.4%	4.5%	4.6%	5.4%	5.2%	2.0%	1.9%
NEEC 02/2009	4.6%	5.3%	4.5%	5.5%	1.0%	-8.9%	-6.0%	-1.7%	2.4%	2.8%	3.4%	3.9%	4.7%	4.4%	3.9%	4.0%	5.4%	5.2%	-0.5%	0.1%
3. CONSUMPTION, NONDURABLES																				
NEEC 10/2008	2,846.6	2,906.2	2,950.7	3,026.2	3,064.4	3,000.1	2,971.0	2,976.8	2,994.8	3,017.0	3,037.1	3,058.9	3,089.3	3,123.1	3,158.0	3,193.9	2,752.3	2,932.4	3,003.1	3,026.9
NEEC 02/2009	2,846.6	2,906.2	2,950.7	3,026.2	3,044.6	2,846.0	2,725.1	2,679.1	2,701.4	2,745.7	2,784.8	2,826.6	2,865.0	2,897.7	2,937.3	2,976.0	2,752.3	2,932.4	2,823.7	2,764.6
% Change																				
NEEC 10/2008	4.2%	8.7%	6.3%	10.6%	5.1%	-8.1%	-3.8%	0.8%	2.4%	3.0%	2.7%	2.9%	4.0%	4.4%	4.5%	4.6%	5.2%	6.5%	2.4%	0.8%
NEEC 02/2009	4.2%	8.7%	6.3%	10.6%	2.4%	-23.6%	-15.9%	-6.6%	3.4%	6.7%	5.8%	6.1%	5.5%	4.7%	5.6%	5.4%	5.2%	6.5%	-3.7%	-2.1%
4. CONSUMPTION, MOTOR VEHICLES & PARTS																				
NEEC 10/2008	437.9	437.8	424.7	400.6	368.0	341.2	350.4	362.8	363.9	379.5	391.2	404.2	419.5	426.8	429.8	429.9	439.2	425.3	355.6	384.7
NEEC 02/2009	437.9	437.8	424.7	400.6	370.7	322.4	301.4	309.6	314.9	314.3	323.1	336.8	357.3	377.0	383.7	382.3	439.2	425.3	326.0	322.3
% Change																				
NEEC 10/2008	-5.3%	-0.1%	-11.5%	-20.8%	-28.8%	-26.1%	11.2%	14.9%	1.3%	18.2%	12.9%	14.0%	16.1%	7.1%	2.8%	0.1%	1.1%	-3.2%	-16.4%	8.2%
NEEC 02/2009	-5.3%	-0.1%	-11.5%	-20.8%	-26.7%	-42.8%	-23.6%	11.4%	7.0%	-0.8%	11.8%	18.0%	26.7%	23.9%	7.3%	-1.4%	1.1%	-3.2%	-23.3%	-1.2%
5. CONSUMPTION, OTHER DURABLES																				
NEEC 10/2008	201.8	201.2	202.4	206.4	204.2	198.9	191.8	188.0	187.2	187.3	188.8	190.0	192.7	194.7	195.4	196.3	193.2	202.9	195.7	188.3
NEEC 02/2009	201.8	201.2	202.4	206.4	205.5	196.4	190.7	184.1	182.6	182.8	182.8	184.3	186.3	188.0	189.1	189.1	193.2	202.9	194.2	183.1
% Change																				
NEEC 10/2008	7.8%	-1.3%	2.5%	8.1%	-4.1%	-10.0%	-13.5%	-7.7%	-1.6%	0.1%	3.4%	2.5%	5.8%	4.2%	1.5%	1.9%	5.9%	5.0%	-3.5%	-3.8%
NEEC 02/2009	7.8%	-1.3%	2.5%	8.1%	-1.6%	-16.6%	-11.1%	-13.1%	-3.3%	0.3%	0.0%	3.4%	4.5%	3.6%	2.4%	0.1%	5.9%	5.0%	-4.3%	-5.7%
6. CONSUMPTION, SERVICES																				
NEEC 10/2008	5,832.8	5,903.5	5,980.6	6,052.5	6,124.1	6,145.4	6,176.6	6,211.3	6,260.0	6,309.7	6,359.8	6,415.2	6,483.5	6,551.7	6,625.8	6,705.6	5,634.8	5,942.3	6,164.3	6,336.2
NEEC 02/2009	5,832.8	5,903.5	5,980.6	6,052.5	6,102.7	6,139.8	6,144.2	6,157.3	6,194.7	6,224.1	6,261.1	6,301.5	6,355.8	6,408.5	6,456.4	6,516.6	5,634.8	5,942.3	6,136.0	6,245.3
% Change																				
NEEC 10/2008	5.6%	4.9%	5.3%	4.9%	4.8%	1.4%	2.0%	2.3%	3.2%	3.2%	3.2%	3.5%	4.3%	4.3%	4.6%	4.9%	6.0%	5.5%	3.7%	2.8%
NEEC 02/2009	5.6%	4.9%	5.3%	4.9%	3.4%	2.5%	0.3%	0.9%	2.5%	1.9%	2.4%	2.6%	3.5%	3.4%	3.0%	3.8%	6.0%	5.5%	3.3%	1.8%
7. GROSS PRIVATE DOMESTIC INVESTMENT																				
NEEC 10/2008	2,164.0	2,092.3	2,056.1	2,000.9	1,990.0	1,935.1	1,786.0	1,701.1	1,684.1	1,722.1	1,767.0	1,826.0	1,888.0	1,949.7	2,018.1	2,078.1	2,164.1	2,078.3	1,853.1	1,749.8
NEEC 02/2009	2,164.0	2,092.3	2,056.1	2,000.9	2,010.9	1,948.4	1,707.4	1,546.3	1,462.7	1,451.3	1,485.5	1,544.3	1,623.0	1,725.8	1,831.1	1,925.8	2,164.1	2,078.3	1,803.3	1,486.0
% Change																				
NEEC 10/2008	3.2%	-12.6%	-6.7%	-10.3%	-2.2%	-10.6%	-27.4%	-17.7%	-3.9%	9.3%	10.8%	14.0%	14.3%	13.7%	14.8%	12.4%	-1.1%	-4.0%	-10.8%	-5.6%
NEEC 02/2009	3.2%	-12.6%	-6.7%	-10.3%	2.0%	-11.9%	-41.0%	-32.7%	-19.9%	-3.1%	9.8%	16.8%	22.0%	27.8%	26.7%	22.3%	-1.1%	-4.0%	-13.2%	-17.6%

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

	2007-3	2007-4	2008-1	2008-2	2008-3	2008-4	2009-1	2009-2	2009-3	2009-4	2010-1	2010-2	2010-3	2010-4	2011-1	2011-2	06-07	07-08	08-09	09-10
<b>8. FIXED NON-RESIDENTIAL PDE</b>																				
NEEC 10/2008	1,030.0	1,033.4	1,030.9	1,022.1	1,011.2	1,014.2	963.6	947.7	940.4	950.4	952.9	966.9	982.4	1,005.1	1,032.7	1,058.9	1,011.2	1,029.1	984.2	952.7
NEEC 02/2009	1,030.0	1,033.4	1,030.9	1,022.1	1,008.8	937.6	890.9	845.0	810.7	805.7	818.7	844.7	872.5	911.0	950.5	990.2	1,011.2	1,029.1	920.6	819.9
% Change																				
NEEC 10/2008	2.4%	1.3%	-1.0%	-3.4%	-4.2%	1.2%	-18.5%	-6.4%	-3.1%	4.3%	1.1%	6.0%	6.5%	9.6%	11.4%	10.5%	3.5%	1.8%	-4.4%	-3.2%
NEEC 02/2009	2.4%	1.3%	-1.0%	-3.4%	-5.1%	-25.4%	-18.5%	-19.0%	-15.3%	-2.4%	6.6%	13.3%	13.8%	18.9%	18.5%	17.8%	3.5%	1.8%	-10.5%	-10.9%
<b>9. FIXED NON-RESIDENTIAL STRUCTURES</b>																				
NEEC 10/2008	492.9	508.7	522.7	549.8	559.8	545.8	517.6	477.5	440.5	424.2	418.8	417.3	421.6	423.9	432.0	440.8	444.4	518.6	525.2	425.2
NEEC 02/2009	492.9	508.7	522.7	549.8	572.4	580.4	539.2	482.3	425.7	395.2	381.8	359.4	352.2	353.8	362.1	374.9	444.4	518.6	543.6	390.5
% Change																				
NEEC 10/2008	21.2%	13.4%	11.5%	22.4%	7.5%	-9.7%	-19.1%	-27.6%	-27.5%	-14.0%	-5.0%	-1.4%	4.2%	2.1%	7.9%	8.4%	20.7%	16.7%	1.3%	-19.0%
NEEC 02/2009	21.2%	13.4%	11.5%	22.4%	17.5%	5.7%	-25.5%	-36.0%	-39.3%	-25.8%	-12.8%	-21.5%	-7.8%	1.8%	9.8%	14.9%	20.7%	16.7%	4.8%	-28.2%
<b>10. FIXED RESIDENTIAL INVESTMENT</b>																				
NEEC 10/2008	618.1	571.3	528.1	505.0	474.0	441.0	401.4	387.1	395.5	407.6	417.8	436.8	456.7	474.8	497.7	519.5	692.9	555.6	425.9	414.4
NEEC 02/2009	618.1	571.3	528.1	505.0	479.4	438.7	390.4	348.2	329.9	329.0	335.4	361.3	397.5	441.6	477.2	503.4	692.9	555.6	414.2	338.9
% Change																				
NEEC 10/2008	-20.4%	-27.0%	-27.0%	-16.4%	-22.4%	-25.1%	-31.4%	-13.5%	9.0%	12.7%	10.5%	19.5%	19.5%	16.8%	20.7%	18.6%	-12.8%	-19.8%	-23.4%	-2.7%
NEEC 02/2009	-20.4%	-27.0%	-27.0%	-16.4%	-18.8%	-29.9%	-37.3%	-36.7%	-19.4%	-1.1%	8.1%	34.6%	46.6%	52.3%	36.3%	23.9%	-12.8%	-19.8%	-25.5%	-18.2%
<b>11. INVENTORY INVESTMENT</b>																				
NEEC 10/2008	23.0	-21.1	-25.6	-76.0	-55.0	-65.9	-96.6	-111.2	-92.3	-60.0	-22.5	4.8	27.2	45.9	55.6	58.8	15.5	-24.9	-82.2	-42.5
NEEC 02/2009	23.0	-21.1	-25.6	-76.0	-49.7	-8.3	-113.1	-129.2	-103.6	-78.5	-50.4	-21.1	0.8	19.4	41.3	57.3	15.5	-24.9	-75.1	-63.4
<b>12. GOVERNMENT SPENDING</b>																				
NEEC 10/2008	2,703.5	2,742.9	2,798.1	2,873.7	2,922.7	2,934.4	2,937.5	2,934.7	2,926.3	2,919.7	2,928.4	2,926.9	2,928.7	2,930.6	2,950.1	2,960.0	2,582.8	2,779.6	2,932.3	2,925.3
NEEC 02/2009	2,703.5	2,742.9	2,798.1	2,873.7	2,946.1	2,914.9	2,901.5	2,900.0	2,912.6	2,923.7	2,948.4	2,957.7	2,949.9	2,946.3	2,956.5	2,951.3	2,582.8	2,779.6	2,915.6	2,935.6
% Change																				
NEEC 10/2008	7.4%	6.0%	8.3%	11.3%	7.0%	1.6%	0.4%	-0.4%	-1.1%	-0.9%	1.2%	-0.2%	0.2%	0.3%	2.7%	1.3%	6.0%	7.6%	5.5%	-0.2%
NEEC 02/2009	7.4%	6.0%	8.3%	11.3%	10.5%	-4.2%	-1.8%	-0.2%	1.7%	1.5%	3.4%	1.3%	-1.0%	-0.5%	1.4%	-0.7%	6.0%	7.6%	4.9%	0.7%
<b>13. NET EXPORTS</b>																				
NEEC 10/2008	-682.6	-696.7	-705.7	-718.2	-656.5	-541.2	-409.0	-351.8	-344.3	-371.6	-386.5	-385.8	-400.6	-423.9	-444.0	-445.1	-735.6	-700.8	-489.6	-372.0
NEEC 02/2009	-682.6	-696.7	-705.7	-718.2	-707.7	-528.9	-282.6	-238.4	-275.6	-334.9	-395.6	-441.1	-481.5	-507.5	-535.6	-548.3	-735.6	-700.8	-439.4	-361.8

**NATIONAL ECONOMIC ESTIMATING CONFERENCE LONG-RUN TABLES**  
(Held February 12, 2009)

**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>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>	<u>17-18</u>	<u>18-19</u>
<b>EXECUTIVE SUMMARY</b>													
1. GROSS DOMESTIC PRODUCT (Billions of Chained 2000 \$)													
NEEC 10/2008	11,379.9	11,655.0	11,623.1	11,637.3	11,926.8	12,283.9	12,638.5	12,996.1	13,381.8	13,759.5	14,104.4	14,455.0	
NEEC 02/2009	11,379.9	11,655.0	11,506.4	11,297.3	11,608.8	11,990.8	12,321.8	12,652.4	12,962.8	13,284.8	13,621.0	13,985.7	14,360.6
% Change													
NEEC 10/2008	2.0%	2.4%	-0.3%	0.1%	2.5%	3.0%	2.9%	2.8%	3.0%	2.8%	2.5%	2.5%	
NEEC 02/2009	2.0%	2.4%	-1.3%	-1.8%	2.8%	3.3%	2.8%	2.7%	2.5%	2.5%	2.5%	2.7%	2.7%
2. TOTAL NON-FARM JOBS (Millions)													
NEEC 10/2008	137.0	137.9	136.4	135.0	136.4	138.8	141.3	143.5	145.6	147.4	148.9	150.1	
NEEC 02/2009	137.0	137.8	134.9	131.7	132.4	134.9	137.5	139.6	141.2	142.7	144.0	145.4	146.7
% Change													
NEEC 10/2008	1.4%	0.7%	-1.1%	-1.0%	1.0%	1.7%	1.8%	1.6%	1.5%	1.3%	1.0%	0.8%	
NEEC 02/2009	1.4%	0.6%	-2.0%	-2.4%	0.5%	1.9%	1.9%	1.6%	1.2%	1.0%	0.9%	1.0%	0.9%
3. UNEMPLOYMENT RATE (%)													
NEEC 10/2008	4.53	4.95	6.74	8.08	7.97	7.41	6.86	6.45	6.04	5.66	5.45	5.34	
NEEC 02/2009	4.53	4.95	7.34	9.63	9.65	8.83	8.21	7.79	7.48	7.22	6.96	6.68	6.39
4. HOUSING STARTS (Millions of Units)													
NEEC 10/2008	1.547	1.132	0.752	0.857	1.182	1.463	1.651	1.733	1.791	1.836	1.823	1.802	
NEEC 02/2009	1.547	1.132	0.637	0.634	1.127	1.414	1.570	1.665	1.699	1.761	1.765	1.760	1.759
% Change													
NEEC 10/2008	-24.0%	-26.8%	-33.5%	13.9%	37.9%	23.8%	12.8%	5.0%	3.3%	2.5%	-0.7%	-1.2%	
NEEC 02/2009	-24.0%	-26.8%	-43.7%	-0.4%	77.6%	25.5%	11.1%	6.1%	2.1%	3.6%	0.3%	-0.3%	-0.1%
5. CONSUMER PRICE INDEX													
NEEC 10/2008	204.1	211.7	217.7	219.9	225.5	232.6	239.4	245.8	251.7	257.9	264.2	270.5	
NEEC 02/2009	204.1	211.7	213.5	211.2	216.5	223.0	229.6	236.3	242.9	249.6	256.4	263.5	270.8
% Change													
NEEC 10/2008	2.6%	3.7%	2.9%	1.0%	2.5%	3.1%	2.9%	2.7%	2.4%	2.4%	2.5%	2.4%	
NEEC 02/2009	2.6%	3.7%	0.9%	-1.1%	2.5%	3.0%	3.0%	2.9%	2.8%	2.8%	2.7%	2.7%	2.8%
6. CONVENTIONAL MORTGAGE RATE (%)													
NEEC 10/2008	6.35	6.18	5.82	5.66	6.70	7.62	7.67	7.64	7.63	7.63	7.64	7.66	
NEEC 02/2009	6.35	6.18	5.58	5.03	5.83	6.85	7.15	7.69	7.71	7.71	7.72	7.72	7.72
7. FEDERAL FUNDS RATE (%)													
NEEC 10/2008	5.25	3.71	1.26	1.29	3.53	5.31	5.37	5.37	5.38	5.38	5.38	5.38	
NEEC 02/2009	5.25	3.71	0.68	0.13	1.08	3.59	4.28	4.81	5.38	5.38	5.38	5.38	5.38
8. FEDERAL SURPLUS (NIPA Basis)													
NEEC 10/2008	-202.1	-362.8	-559.3	-636.1	-571.8	-577.9	-566.1	-593.1	-662.6	-710.9	-766.9	-853.9	
NEEC 02/2009	-202.1	-365.2	-740.7	-1,114.3	-968.0	-815.5	-710.3	-647.8	-753.5	-835.4	-887.6	-959.7	-1,094.6



**NATIONAL ECONOMIC ESTIMATING CONFERENCE**  
**Long-Run Tables**

	<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>	<u>17-18</u>	<u>18-19</u>
<b>9. CORPORATE PROFITS BEFORE TAXES</b>													
(Billions of Dollars)													
NEEC 10/2008	1,883.7	1,823.1	1,600.3	1,739.4	1,811.8	1,834.3	1,840.2	1,867.0	1,919.5	1,952.1	1,976.5	2,060.0	
NEEC 02/2009	1,883.7	1,823.1	1,388.4	1,416.4	1,639.2	1,721.9	1,741.4	1,747.4	1,741.0	1,775.4	1,812.9	1,898.1	2,043.5
% Change													
NEEC 10/2008	7.9%	-3.2%	-12.2%	8.7%	4.2%	1.2%	0.3%	1.5%	2.8%	1.7%	1.2%	4.2%	
NEEC 02/2009	7.9%	-3.2%	-23.8%	2.0%	15.7%	5.0%	1.1%	0.3%	-0.4%	2.0%	2.1%	4.7%	7.7%
<b>10. STANDARD &amp; POOR'S INDEX</b>													
NEEC 10/2008	1,399.9	1,426.7	1,095.5	1,249.7	1,420.4	1,560.0	1,664.6	1,767.2	1,875.3	1,988.5	2,100.2	2,210.0	
NEEC 02/2009	1,399.9	1,426.7	947.4	927.5	1,101.4	1,291.3	1,437.0	1,554.1	1,676.4	1,840.1	1,991.3	2,105.7	2,202.1
% Change													
NEEC 10/2008	11.6%	1.9%	-23.2%	14.1%	13.7%	9.8%	6.7%	6.2%	6.1%	6.0%	5.6%	5.2%	
NEEC 02/2009	11.6%	1.9%	-33.6%	-2.1%	18.8%	17.2%	11.3%	8.1%	7.9%	9.8%	8.2%	5.7%	4.6%
<b>11. CONSUMER SENTIMENT INDEX</b>													
NEEC 10/2008	88.9	73.9	61.0	63.4	70.6	74.7	78.7	80.7	82.7	83.5	83.4	83.8	
NEEC 02/2009	88.9	73.9	59.0	57.3	65.1	67.5	70.5	72.4	73.0	75.0	75.8	77.1	78.1
% Change													
NEEC 10/2008	3.8%	-16.8%	-17.5%	3.9%	11.3%	5.8%	5.4%	2.5%	2.4%	1.0%	-0.1%	0.5%	
NEEC 02/2009	3.8%	-16.8%	-20.2%	-2.7%	13.5%	3.7%	4.4%	2.8%	0.8%	2.7%	1.0%	1.7%	1.3%
<b>12. INDEX OF REAL GDP--MAJOR TRADING PARTNERS</b>													
NEEC 10/2008	115.9	118.3	118.1	118.8	121.0	123.7	126.3	128.7	131.1	133.5	135.9	138.3	
NEEC 02/2009	115.9	118.4	116.9	115.5	117.4	120.1	122.9	125.5	127.7	130.1	132.4	134.8	137.2
% Change													
NEEC 10/2008	2.8%	2.1%	-0.2%	0.6%	1.9%	2.2%	2.1%	2.0%	1.9%	1.8%	1.8%	1.8%	
NEEC 02/2009	2.8%	2.1%	-1.2%	-1.2%	1.7%	2.3%	2.3%	2.1%	1.8%	1.8%	1.8%	1.8%	1.7%
<b>13. TRADE-WEIGHTED EXCHANGE RATE</b>													
NEEC 10/2008	79.8	72.1	73.9	71.6	70.2	69.8	69.8	70.0	70.1	70.0	69.3	68.5	
NEEC 02/2009	79.8	72.1	79.1	79.9	72.5	70.7	70.1	70.0	70.1	70.0	69.3	68.6	68.1
% Change													
NEEC 10/2008	-3.7%	-9.6%	2.4%	-3.1%	-2.0%	-0.5%	0.0%	0.2%	0.2%	-0.2%	-1.0%	-1.1%	
NEEC 02/2009	-3.7%	-9.6%	9.6%	1.0%	-9.2%	-2.5%	-0.8%	-0.2%	0.2%	-0.2%	-1.0%	-1.1%	-0.8%

**NATIONAL ECONOMIC ESTIMATING CONFERENCE**  
**Long-Run Tables**

	<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>	<u>17-18</u>	<u>18-19</u>
<b>EXPENDITURES (Billions of Chained 2000 \$)</b>													
1. GROSS DOMESTIC PRODUCT													
NEEC 10/2008	11,379.9	11,655.0	11,623.1	11,637.3	11,926.8	12,283.9	12,638.5	12,996.1	13,381.8	13,759.5	14,104.4	14,455.0	
NEEC 02/2009	11,379.9	11,655.0	11,506.4	11,297.3	11,608.8	11,990.8	12,321.8	12,652.4	12,962.8	13,284.8	13,621.0	13,985.7	14,360.6
% Change													
NEEC 10/2008	2.0%	2.4%	-0.3%	0.1%	2.5%	3.0%	2.9%	2.8%	3.0%	2.8%	2.5%	2.5%	
NEEC 02/2009	2.0%	2.4%	-1.3%	-1.8%	2.8%	3.3%	2.8%	2.7%	2.5%	2.5%	2.5%	2.7%	2.7%
2. CONSUMER SPENDING													
NEEC 10/2008	8,150.2	8,308.5	8,251.8	8,317.8	8,473.1	8,644.9	8,845.6	9,068.9	9,345.2	9,619.4	9,879.5	10,145.8	
NEEC 02/2009	8,150.2	8,308.5	8,175.5	8,237.9	8,402.4	8,562.4	8,734.8	8,919.5	9,148.0	9,374.9	9,608.3	9,861.7	10,137.3
% Change													
NEEC 10/2008	3.0%	1.9%	-0.7%	0.8%	1.9%	2.0%	2.3%	2.5%	3.0%	2.9%	2.7%	2.7%	
NEEC 02/2009	3.0%	1.9%	-1.6%	0.8%	2.0%	1.9%	2.0%	2.1%	2.6%	2.5%	2.5%	2.6%	2.8%
3. CONSUMPTION, NONDURABLES													
NEEC 10/2008	2,368.3	2,404.4	2,393.5	2,413.6	2,436.6	2,464.5	2,498.8	2,545.4	2,607.3	2,670.4	2,730.4	2,793.9	
NEEC 02/2009	2,368.3	2,404.4	2,323.6	2,344.2	2,397.4	2,436.7	2,468.7	2,500.5	2,542.2	2,589.3	2,642.6	2,703.5	2,773.8
% Change													
NEEC 10/2008	3.1%	1.5%	-0.5%	0.8%	1.0%	1.1%	1.4%	1.9%	2.4%	2.4%	2.2%	2.3%	
NEEC 02/2009	3.1%	1.5%	-3.4%	0.9%	2.3%	1.6%	1.3%	1.3%	1.7%	1.9%	2.1%	2.3%	2.6%
4. CONSUMPTION, MOTOR VEHICLES & PARTS													
NEEC 10/2008	445.0	430.9	362.4	394.7	432.8	432.3	442.7	451.9	473.3	484.6	489.8	500.3	
NEEC 02/2009	445.0	430.9	339.9	351.8	409.0	404.3	414.6	439.6	470.0	471.9	462.8	458.5	455.7
% Change													
NEEC 10/2008	1.1%	-3.2%	-15.9%	8.9%	9.7%	-0.1%	2.4%	2.1%	4.7%	2.4%	1.1%	2.1%	
NEEC 02/2009	1.1%	-3.2%	-21.1%	3.5%	16.3%	-1.1%	2.5%	6.0%	6.9%	0.4%	-1.9%	-0.9%	-0.6%
5. CONSUMPTION, OTHER DURABLES													
NEEC 10/2008	198.7	206.2	194.2	186.8	191.3	196.0	203.6	213.1	225.3	238.8	251.9	266.2	
NEEC 02/2009	198.7	206.2	192.5	185.1	189.7	192.2	195.3	203.1	213.1	226.9	240.6	255.9	273.1
% Change													
NEEC 10/2008	4.9%	3.8%	-5.8%	-3.8%	2.4%	2.4%	3.9%	4.7%	5.8%	6.0%	5.5%	5.7%	
NEEC 02/2009	4.9%	3.8%	-6.6%	-3.9%	2.5%	1.3%	1.7%	4.0%	4.9%	6.4%	6.1%	6.3%	6.7%
6. CONSUMPTION, SERVICES													
NEEC 10/2008	4,592.0	4,688.1	4,709.4	4,738.5	4,812.0	4,914.6	5,025.6	5,150.1	5,298.7	5,449.3	5,595.9	5,740.4	
NEEC 02/2009	4,592.0	4,688.1	4,726.1	4,764.4	4,810.4	4,896.4	4,989.9	5,086.1	5,209.2	5,339.4	5,477.3	5,620.2	5,771.5
% Change													
NEEC 10/2008	2.6%	2.1%	0.5%	0.6%	1.6%	2.1%	2.3%	2.5%	2.9%	2.8%	2.7%	2.6%	
NEEC 02/2009	2.6%	2.1%	0.8%	0.8%	1.0%	1.8%	1.9%	1.9%	2.4%	2.5%	2.6%	2.6%	2.7%
7. GROSS PRIVATE DOMESTIC INVESTMENT													
NEEC 10/2008	1,844.6	1,769.2	1,564.6	1,482.2	1,668.7	1,848.3	1,985.4	2,096.0	2,190.9	2,285.3	2,342.1	2,399.5	
NEEC 02/2009	1,844.6	1,769.2	1,528.9	1,287.1	1,535.4	1,796.6	1,930.8	2,041.5	2,114.1	2,194.6	2,261.7	2,336.3	2,415.1
% Change													
NEEC 10/2008	-3.8%	-4.1%	-11.6%	-5.3%	12.6%	10.8%	7.4%	5.6%	4.5%	4.3%	2.5%	2.5%	
NEEC 02/2009	-3.8%	-4.1%	-13.6%	-15.8%	19.3%	17.0%	7.5%	5.7%	3.6%	3.8%	3.1%	3.3%	3.4%

**NATIONAL ECONOMIC ESTIMATING CONFERENCE**  
**Long-Run Tables**

	<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>	<u>17-18</u>	<u>18-19</u>
8. FIXED NON-RESIDENTIAL PDE													
NEEC 10/2008	1,066.0	1,085.2	1,029.4	1,001.7	1,073.2	1,178.6	1,261.1	1,321.6	1,391.4	1,470.0	1,547.4	1,624.8	
NEEC 02/2009	1,066.0	1,085.2	961.0	873.3	987.6	1,132.4	1,215.0	1,262.4	1,316.2	1,382.5	1,461.6	1,547.2	1,638.6
% Change													
NEEC 10/2008	3.0%	1.8%	-5.1%	-2.7%	7.1%	9.8%	7.0%	4.8%	5.3%	5.7%	5.3%	5.0%	
NEEC 02/2009	3.0%	1.8%	-11.5%	-9.1%	13.1%	14.7%	7.3%	3.9%	4.3%	5.0%	5.7%	5.9%	5.9%
9. FIXED NON-RESIDENTIAL STRUCTURES													
NEEC 10/2008	285.5	324.9	324.4	266.0	266.8	288.2	310.1	330.3	342.5	349.4	352.8	352.2	
NEEC 02/2009	285.5	324.9	329.2	246.5	232.8	267.2	300.7	327.1	340.5	344.5	346.9	349.4	352.6
% Change													
NEEC 10/2008	12.1%	13.8%	-0.2%	-18.0%	0.3%	8.0%	7.6%	6.5%	3.7%	2.0%	1.0%	-0.2%	
NEEC 02/2009	12.1%	13.8%	1.3%	-25.1%	-5.5%	14.7%	12.6%	8.8%	4.1%	1.2%	0.7%	0.7%	0.9%
10. FIXED RESIDENTIAL INVESTMENT													
NEEC 10/2008	500.8	402.4	313.7	304.8	349.4	395.6	437.6	467.8	486.9	504.2	507.7	508.8	
NEEC 02/2009	500.8	402.4	313.1	264.5	346.5	410.7	448.1	477.1	488.1	503.5	508.9	512.9	518.1
% Change													
NEEC 10/2008	-15.5%	-19.7%	-22.0%	-2.8%	14.6%	13.2%	10.6%	6.9%	4.1%	3.5%	0.7%	0.2%	
NEEC 02/2009	-15.5%	-19.7%	-22.2%	-15.5%	31.0%	18.5%	9.1%	6.5%	2.3%	3.2%	1.1%	0.8%	1.0%
11. INVENTORY INVESTMENT													
NEEC 10/2008	12.2	-13.2	-63.8	-34.8	37.7	49.3	41.6	40.5	41.5	45.7	36.7	38.3	
NEEC 02/2009	12.2	-13.2	-58.3	-57.8	27.0	52.5	31.6	34.5	33.3	39.3	37.2	40.2	41.7
12. GOVERNMENT SPENDING													
NEEC 10/2008	1,987.8	2,038.2	2,061.3	2,027.9	2,004.2	2,001.9	2,014.1	2,032.3	2,052.8	2,075.2	2,096.1	2,116.3	
NEEC 02/2009	1,987.8	2,038.2	2,091.5	2,111.2	2,090.7	2,052.0	2,046.9	2,062.9	2,077.1	2,096.3	2,117.4	2,140.1	2,163.8
% Change													
NEEC 10/2008	1.7%	2.5%	1.1%	-1.6%	-1.2%	-0.1%	0.6%	0.9%	1.0%	1.1%	1.0%	1.0%	
NEEC 02/2009	1.7%	2.5%	2.6%	0.9%	-1.0%	-1.9%	-0.2%	0.8%	0.7%	0.9%	1.0%	1.1%	1.1%
13. NET EXPORTS													
NEEC 10/2008	-599.3	-459.9	-272.5	-207.3	-211.7	-180.1	-156.9	-134.7	-124.3	-120.5	-99.6	-78.6	
NEEC 02/2009	-599.3	-459.9	-314.5	-384.9	-448.4	-417.6	-369.1	-334.2	-325.8	-316.8	-287.9	-258.2	-245.3

**NATIONAL ECONOMIC ESTIMATING CONFERENCE**  
**Long-Run Tables**

	<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>	<u>17-18</u>	<u>18-19</u>
<b>COMPONENTS OF INCOME (Billions of Dollars)</b>													
1. PERSONAL INCOME													
NEEC 10/2008	11,332.8	11,938.0	12,309.3	12,525.3	13,010.8	13,741.8	14,578.0	15,464.6	16,402.0	17,353.6	18,313.3	19,320.1	
NEEC 02/2009	11,332.8	11,928.8	12,147.6	12,189.4	12,516.8	13,098.6	13,784.7	14,573.0	15,420.9	16,280.8	17,185.9	18,155.8	19,226.3
% Change													
NEEC 10/2008	6.5%	5.3%	3.1%	1.8%	3.9%	5.6%	6.1%	6.1%	6.1%	5.8%	5.5%	5.5%	
NEEC 02/2009	6.5%	5.3%	1.8%	0.3%	2.7%	4.6%	5.2%	5.7%	5.8%	5.6%	5.6%	5.6%	5.9%
2. WAGES & SALARIES													
NEEC 10/2008	6,200.3	6,482.5	6,639.1	6,740.0	6,987.4	7,334.5	7,727.5	8,131.0	8,555.3	8,992.7	9,432.4	9,885.4	
NEEC 02/2009	6,200.3	6,473.1	6,534.4	6,509.4	6,677.6	6,969.9	7,311.7	7,679.3	8,044.7	8,422.9	8,821.1	9,248.2	9,705.4
% Change													
NEEC 10/2008	5.8%	4.6%	2.4%	1.5%	3.7%	5.0%	5.4%	5.2%	5.2%	5.1%	4.9%	4.8%	
NEEC 02/2009	5.8%	4.4%	0.9%	-0.4%	2.6%	4.4%	4.9%	5.0%	4.8%	4.7%	4.7%	4.8%	4.9%
3. OTHER LABOR INCOME													
NEEC 10/2008	973.2	1,010.5	1,050.0	1,099.8	1,139.0	1,183.4	1,243.9	1,312.1	1,380.4	1,447.1	1,514.2	1,585.0	
NEEC 02/2009	973.2	1,010.5	1,040.8	1,091.6	1,138.9	1,180.0	1,232.6	1,295.1	1,358.2	1,417.2	1,474.6	1,538.5	1,610.8
% Change													
NEEC 10/2008	3.2%	3.8%	3.9%	4.7%	3.6%	3.9%	5.1%	5.5%	5.2%	4.8%	4.6%	4.7%	
NEEC 02/2009	3.2%	3.8%	3.0%	4.9%	4.3%	3.6%	4.5%	5.1%	4.9%	4.3%	4.1%	4.3%	4.7%
4. PROPRIETORS' INCOME													
NEEC 10/2008	1,030.8	1,071.6	1,077.8	1,101.7	1,142.8	1,183.2	1,249.4	1,329.3	1,420.4	1,508.0	1,592.7	1,686.3	
NEEC 02/2009	1,030.8	1,071.6	1,051.5	1,051.6	1,111.3	1,165.9	1,211.8	1,276.0	1,344.3	1,413.8	1,488.3	1,574.4	1,681.3
% Change													
NEEC 10/2008	3.7%	4.0%	0.6%	2.2%	3.7%	3.5%	5.6%	6.4%	6.9%	6.2%	5.6%	5.9%	
NEEC 02/2009	3.7%	4.0%	-1.9%	0.0%	5.7%	4.9%	3.9%	5.3%	5.4%	5.2%	5.3%	5.8%	6.8%
5. PROPERTY INCOME													
NEEC 10/2008	1,956.6	2,092.9	2,150.5	2,094.4	2,183.2	2,372.2	2,567.9	2,769.8	2,985.1	3,194.5	3,393.6	3,599.8	
NEEC 02/2009	1,956.6	2,092.9	2,073.8	1,970.3	1,944.7	2,059.0	2,213.4	2,391.7	2,612.2	2,820.9	3,033.3	3,249.9	3,494.0
% Change													
NEEC 10/2008	12.5%	7.0%	2.8%	-2.6%	4.2%	8.7%	8.2%	7.9%	7.8%	7.0%	6.2%	6.1%	
NEEC 02/2009	12.5%	7.0%	-0.9%	-5.0%	-1.3%	5.9%	7.5%	8.1%	9.2%	8.0%	7.5%	7.1%	7.5%
6. TRANSFER PAYMENTS													
NEEC 10/2008	1,661.2	1,790.7	1,916.4	2,021.2	2,113.6	2,255.1	2,414.1	2,585.1	2,765.3	2,958.4	3,170.1	3,397.1	
NEEC 02/2009	1,661.2	1,790.7	1,965.4	2,081.8	2,176.6	2,283.0	2,408.2	2,559.0	2,726.0	2,908.1	3,109.3	3,327.0	3,561.4
% Change													
NEEC 10/2008	6.2%	7.8%	7.0%	5.5%	4.6%	6.7%	7.1%	7.1%	7.0%	7.0%	7.2%	7.2%	
NEEC 02/2009	6.2%	7.8%	9.8%	5.9%	4.6%	4.9%	5.5%	6.3%	6.5%	6.7%	6.9%	7.0%	7.0%
7. REAL DISPOSABLE INCOME													
NEEC 10/2008	8,538.9	8,734.2	8,804.5	8,880.9	8,996.0	9,215.9	9,468.4	9,777.8	10,156.3	10,504.7	10,828.6	11,160.6	
NEEC 02/2009	8,538.9	8,728.3	8,845.5	9,058.5	9,056.3	9,177.4	9,304.6	9,505.6	9,842.4	10,157.5	10,465.4	10,787.2	11,140.7
% Change													
NEEC 10/2008	3.5%	2.3%	0.8%	0.9%	1.3%	2.4%	2.7%	3.3%	3.9%	3.4%	3.1%	3.1%	
NEEC 02/2009	3.5%	2.2%	1.3%	2.4%	0.0%	1.3%	1.4%	2.2%	3.5%	3.2%	3.0%	3.1%	3.3%

**NATIONAL ECONOMIC ESTIMATING CONFERENCE**  
**Long-Run Tables**

	<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>	<u>17-18</u>	<u>18-19</u>
8. REAL PER CAPITA PERSONAL INCOME													
NEEC 10/2008	32,449	32,804	32,623	32,513	32,714	33,301	34,069	34,896	35,811	36,670	37,444	38,240	
NEEC 02/2009	32,449	32,779	32,691	32,699	32,592	33,010	33,587	34,292	35,077	35,806	36,540	37,315	38,180
% Change													
NEEC 10/2008	3.1%	1.1%	-0.6%	-0.3%	0.6%	1.8%	2.3%	2.4%	2.6%	2.4%	2.1%	2.1%	
NEEC 02/2009	3.1%	1.0%	-0.3%	0.0%	-0.3%	1.3%	1.7%	2.1%	2.3%	2.1%	2.1%	2.1%	2.3%
9. SAVINGS RATE (%)													
NEEC 10/2008	0.7	0.9	2.5	2.6	2.1	2.5	2.7	3.3	4.0	4.4	4.7	5.1	
NEEC 02/2009	0.7	0.9	3.9	5.5	3.7	3.2	2.5	2.4	3.2	3.7	4.1	4.5	5.0

**NATIONAL ECONOMIC ESTIMATING CONFERENCE**  
**Long-Run Tables**

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<b>EMPLOYMENT &amp; OUTPUT</b>													
1. U.S. POPULATION (Millions)													
NEEC 10/2008	301.0	303.9	306.9	309.9	312.9	315.9	318.9	322.0	325.1	328.3	331.4	334.6	
NEEC 02/2009	301.0	303.9	306.9	309.9	312.9	315.9	318.9	322.0	325.1	328.3	331.4	334.6	337.8
% Change													
NEEC 10/2008	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	
NEEC 02/2009	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
2. CIVILIAN LABOR FORCE (Millions)													
NEEC 10/2008	152.4	153.7	155.0	155.5	156.7	158.2	159.7	161.1	162.4	163.6	164.8	165.9	
NEEC 02/2009	152.4	153.7	154.1	153.5	154.4	155.9	157.3	158.8	160.0	161.2	162.3	163.5	164.6
% Change													
NEEC 10/2008	1.4%	0.8%	0.8%	0.4%	0.8%	1.0%	0.9%	0.9%	0.8%	0.8%	0.7%	0.7%	
NEEC 02/2009	1.4%	0.8%	0.3%	-0.4%	0.5%	1.0%	1.0%	0.9%	0.8%	0.7%	0.7%	0.7%	0.7%
3. LABOR FORCE PARTICIPATION RATE (%)													
NEEC 10/2008	64.6	64.4	64.2	63.8	63.6	63.5	63.5	63.5	63.4	63.2	63.1	62.9	
NEEC 02/2009	64.6	64.4	63.9	62.9	62.6	62.6	62.6	62.5	62.4	62.3	62.1	62.0	61.8
4. TOTAL EMPLOYMENT (Millions)													
NEEC 10/2008	145.5	146.1	144.5	143.0	144.2	146.5	148.7	150.7	152.6	154.3	155.8	157.1	
NEEC 02/2009	145.5	146.1	142.8	138.7	139.5	142.1	144.4	146.4	148.0	149.5	151.0	152.6	154.0
% Change													
NEEC 10/2008	1.7%	0.4%	-1.1%	-1.1%	0.9%	1.6%	1.5%	1.3%	1.3%	1.2%	1.0%	0.8%	
NEEC 02/2009	1.7%	0.4%	-2.3%	-2.8%	0.5%	1.9%	1.6%	1.4%	1.1%	1.0%	1.0%	1.0%	1.0%
5. TOTAL NON-FARM JOBS (Millions)													
NEEC 10/2008	137.0	137.9	136.4	135.0	136.4	138.8	141.3	143.5	145.6	147.4	148.9	150.1	
NEEC 02/2009	137.0	137.8	134.9	131.7	132.4	134.9	137.5	139.6	141.2	142.7	144.0	145.4	146.7
% Change													
NEEC 10/2008	1.4%	0.7%	-1.1%	-1.0%	1.0%	1.7%	1.8%	1.6%	1.5%	1.3%	1.0%	0.8%	
NEEC 02/2009	1.4%	0.6%	-2.0%	-2.4%	0.5%	1.9%	1.9%	1.6%	1.2%	1.0%	0.9%	1.0%	0.9%
6. UNEMPLOYMENT RATE (%)													
NEEC 10/2008	4.53	4.95	6.74	8.08	7.97	7.41	6.86	6.45	6.04	5.66	5.45	5.34	
NEEC 02/2009	4.53	4.95	7.34	9.63	9.65	8.83	8.21	7.79	7.48	7.22	6.96	6.68	6.39
7. EMPLOYMENT COST INDEX													
NEEC 10/2008	103.8	107.2	109.9	111.7	113.7	116.4	119.8	123.3	127.0	130.9	135.0	139.4	
NEEC 02/2009	103.8	107.2	109.8	111.2	112.3	113.9	116.7	120.0	123.5	127.1	131.0	135.1	139.4
% Change													
NEEC 10/2008	3.3%	3.2%	2.6%	1.6%	1.8%	2.4%	2.9%	2.9%	3.0%	3.1%	3.2%	3.2%	
NEEC 02/2009	3.3%	3.2%	2.5%	1.3%	1.0%	1.5%	2.4%	2.8%	2.9%	3.0%	3.0%	3.1%	3.2%
8. NON-FARM BUSINESS PRODUCTIVITY INDEX													
NEEC 10/2008	135.3	139.4	141.8	143.5	145.5	147.2	148.9	151.1	153.8	156.6	159.4	162.6	
NEEC 02/2009	135.3	139.3	141.8	143.5	146.5	147.9	149.2	151.2	153.5	156.2	159.1	162.3	165.7
% Change													
NEEC 10/2008	0.3%	3.0%	1.8%	1.2%	1.4%	1.2%	1.2%	1.5%	1.8%	1.8%	1.8%	2.0%	
NEEC 02/2009	0.3%	2.9%	1.8%	1.2%	2.1%	0.9%	0.9%	1.4%	1.5%	1.8%	1.9%	2.0%	2.1%

**NATIONAL ECONOMIC ESTIMATING CONFERENCE**  
**Long-Run Tables**

	<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>	<u>17-18</u>	<u>18-19</u>
9. INDUSTRIAL PRODUCTION INDEX													
NEEC 10/2008	110.3	112.0	108.6	107.6	110.4	115.0	118.1	120.5	123.0	125.0	126.5	127.8	
NEEC 02/2009	110.3	112.0	103.6	98.1	100.9	106.0	109.2	112.2	114.8	117.3	120.2	123.2	126.2
% Change													
NEEC 10/2008	1.8%	1.5%	-3.0%	-1.0%	2.6%	4.1%	2.7%	2.0%	2.0%	1.6%	1.2%	1.0%	
NEEC 02/2009	1.8%	1.5%	-7.4%	-5.3%	2.8%	5.1%	3.1%	2.7%	2.3%	2.2%	2.4%	2.5%	2.5%
10. HOUSING STARTS (Millions of Units)													
NEEC 10/2008	1.547	1.132	0.752	0.857	1.182	1.463	1.651	1.733	1.791	1.836	1.823	1.802	
NEEC 02/2009	1.547	1.132	0.637	0.634	1.127	1.414	1.570	1.665	1.699	1.761	1.765	1.760	1.759
% Change													
NEEC 10/2008	-24.0%	-26.8%	-33.5%	13.9%	37.9%	23.8%	12.8%	5.0%	3.3%	2.5%	-0.7%	-1.2%	
NEEC 02/2009	-24.0%	-26.8%	-43.7%	-0.4%	77.6%	25.5%	11.1%	6.1%	2.1%	3.6%	0.3%	-0.3%	-0.1%
11. NEW LIGHT VEHICLE SALES (Millions of Units)													
NEEC 10/2008	16.311	15.307	12.283	12.950	14.534	15.160	15.801	16.258	17.025	17.369	17.508	17.674	
NEEC 02/2009	16.311	15.307	10.578	10.296	13.107	14.138	14.792	15.712	16.796	17.049	17.163	17.277	17.332
% Change													
NEEC 10/2008	-2.7%	-6.2%	-19.8%	5.4%	12.2%	4.3%	4.2%	2.9%	4.7%	2.0%	0.8%	0.9%	
NEEC 02/2009	-2.7%	-6.2%	-30.9%	-2.7%	27.3%	7.9%	4.6%	6.2%	6.9%	1.5%	0.7%	0.7%	0.3%

**NATIONAL ECONOMIC ESTIMATING CONFERENCE**  
**Long-Run Tables**

	<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>	<u>17-18</u>	<u>18-19</u>
<b>FINANCIAL MARKETS</b>													
1. PRIME RATE (%)													
NEEC 10/2008	8.25	6.75	4.27	4.29	6.53	8.31	8.37	8.37	8.38	8.38	8.38	8.38	
NEEC 02/2009	8.25	6.75	3.89	3.25	4.09	6.59	7.28	7.81	8.37	8.37	8.37	8.37	8.37
2. 90-DAY T-BILL RATE (%)													
NEEC 10/2008	4.89	2.89	1.09	1.62	3.59	5.09	5.17	5.19	5.20	5.20	5.20	5.20	
NEEC 02/2009	4.89	2.89	0.55	0.33	1.58	3.77	4.16	4.95	5.20	5.21	5.21	5.20	5.21
3. 180-DAY T-BILL RATE (%)													
NEEC 10/2008	4.91	3.02	1.33	1.72	3.70	5.19	5.26	5.28	5.29	5.29	5.28	5.28	
NEEC 02/2009	4.91	3.02	0.80	0.42	1.75	3.89	4.24	5.06	5.28	5.29	5.29	5.28	5.28
4. AAA CORPORATE BOND RATE (%)													
NEEC 10/2008	5.50	5.58	5.50	5.37	6.36	7.06	7.01	6.95	6.95	6.96	7.01	7.06	
NEEC 02/2009	5.50	5.58	5.48	5.21	5.80	6.51	6.84	7.03	7.07	7.07	7.08	7.09	7.09
5. CONVENTIONAL MORTGAGE RATE (%)													
NEEC 10/2008	6.35	6.18	5.82	5.66	6.70	7.62	7.67	7.64	7.63	7.63	7.64	7.66	
NEEC 02/2009	6.35	6.18	5.58	5.03	5.83	6.85	7.15	7.69	7.71	7.71	7.72	7.72	7.72
6. MONEY SUPPLY, M1 (Billions of Dollars)													
NEEC 10/2008	1,369.5	1,370.1	1,382.4	1,440.9	1,498.6	1,538.3	1,585.1	1,641.8	1,713.5	1,790.0	1,868.1	1,949.8	
NEEC 02/2009	1,369.7	1,370.6	1,519.9	1,629.0	1,696.6	1,738.8	1,774.5	1,811.4	1,854.6	1,905.9	1,964.2	2,030.7	2,103.9
% Change													
NEEC 10/2008	-0.6%	0.0%	0.9%	4.2%	4.0%	2.6%	3.0%	3.6%	4.4%	4.5%	4.4%	4.4%	
NEEC 02/2009	-0.6%	0.1%	10.9%	7.2%	4.1%	2.5%	2.1%	2.1%	2.4%	2.8%	3.1%	3.4%	3.6%
7. MONEY SUPPLY, M2 (Billions of Dollars)													
NEEC 10/2008	7,054.1	7,493.9	7,806.1	8,056.5	8,385.7	8,743.6	9,197.1	9,724.1	10,299.3	10,881.0	11,475.1	12,091.5	
NEEC 02/2009	7,030.4	7,459.5	8,081.6	8,634.6	9,066.0	9,529.8	9,958.4	10,454.8	10,963.6	11,521.0	12,150.6	12,833.6	13,559.5
% Change													
NEEC 10/2008	5.2%	6.2%	4.2%	3.2%	4.1%	4.3%	5.2%	5.7%	5.9%	5.6%	5.5%	5.4%	
NEEC 02/2009	5.3%	6.1%	8.3%	6.8%	5.0%	5.1%	4.5%	5.0%	4.9%	5.1%	5.5%	5.6%	5.7%
8. MUNICIPAL BOND RATE (%)													
NEEC 10/2008	4.30	4.56	4.52	4.31	5.25	6.09	6.12	6.11	6.11	6.11	6.12	6.13	
NEEC 02/2009	4.30	4.56	5.02	4.80	5.50	6.35	6.20	6.24	6.27	6.27	6.27	6.27	6.28
9. STANDARD & POOR'S INDEX													
NEEC 10/2008	1,399.9	1,426.7	1,095.5	1,249.7	1,420.4	1,560.0	1,664.6	1,767.2	1,875.3	1,988.5	2,100.2	2,210.0	
NEEC 02/2009	1,399.9	1,426.7	947.4	927.5	1,101.4	1,291.3	1,437.0	1,554.1	1,676.4	1,840.1	1,991.3	2,105.7	2,202.1
% Change													
NEEC 10/2008	11.6%	1.9%	-23.2%	14.1%	13.7%	9.8%	6.7%	6.2%	6.1%	6.0%	5.6%	5.2%	
NEEC 02/2009	11.6%	1.9%	-33.6%	-2.1%	18.8%	17.2%	11.3%	8.1%	7.9%	9.8%	8.2%	5.7%	4.6%



**NATIONAL ECONOMIC ESTIMATING CONFERENCE**  
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<b>PRICES</b>													
1. CONSUMER PRICE INDEX													
NEEC 10/2008	204.1	211.7	217.7	219.9	225.5	232.6	239.4	245.8	251.7	257.9	264.2	270.5	
NEEC 02/2009	204.1	211.7	213.5	211.2	216.5	223.0	229.6	236.3	242.9	249.6	256.4	263.5	270.8
% Change													
NEEC 10/2008	2.6%	3.7%	2.9%	1.0%	2.5%	3.1%	2.9%	2.7%	2.4%	2.4%	2.5%	2.4%	
NEEC 02/2009	2.6%	3.7%	0.9%	-1.1%	2.5%	3.0%	3.0%	2.9%	2.8%	2.8%	2.7%	2.7%	2.8%
2. CORE CONSUMER PRICE INDEX													
NEEC 10/2008	208.4	213.2	218.0	221.5	226.0	231.7	237.8	244.0	250.2	256.5	262.9	269.6	
NEEC 02/2009	208.4	213.2	217.0	218.0	221.2	225.7	230.9	236.7	242.7	248.9	255.2	261.8	268.7
% Change													
NEEC 10/2008	2.6%	2.3%	2.3%	1.6%	2.0%	2.5%	2.6%	2.6%	2.5%	2.5%	2.5%	2.6%	
NEEC 02/2009	2.6%	2.3%	1.8%	0.4%	1.4%	2.1%	2.3%	2.5%	2.6%	2.5%	2.5%	2.6%	2.6%
3. WHOLESALE PRICE INDEX													
NEEC 10/2008	167.6	182.8	190.5	184.9	188.9	196.7	202.9	208.1	210.3	212.8	215.0	216.2	
NEEC 02/2009	167.6	182.8	176.7	160.4	166.9	175.1	183.1	190.6	195.3	199.1	202.8	206.3	209.8
% Change													
NEEC 10/2008	2.9%	9.0%	4.3%	-2.9%	2.1%	4.2%	3.2%	2.5%	1.1%	1.2%	1.0%	0.6%	
NEEC 02/2009	2.9%	9.0%	-3.3%	-9.2%	4.1%	4.9%	4.6%	4.1%	2.5%	1.9%	1.8%	1.7%	1.7%
4. PRICE OF CRUDE OIL (\$ per Barrel)													
NEEC 10/2008	59.02	90.90	84.75	77.71	87.60	106.33	118.52	117.90	114.26	112.86	111.51	107.45	
NEEC 02/2009	59.02	90.90	57.01	35.11	49.45	67.67	82.02	88.89	93.32	97.87	102.18	106.55	110.54
% Change													
NEEC 10/2008	1.6%	54.0%	-6.8%	-8.3%	12.7%	21.4%	11.5%	-0.5%	-3.1%	-1.2%	-1.2%	-3.6%	
NEEC 02/2009	1.6%	54.0%	-37.3%	-38.4%	40.8%	36.9%	21.2%	8.4%	5.0%	4.9%	4.4%	4.3%	3.7%
5. CHAINED PRICE INDEX, GDP													
NEEC 10/2008	118.3	121.1	124.3	125.8	128.0	130.6	133.5	136.8	140.2	143.6	147.0	150.5	
NEEC 02/2009	118.3	121.1	123.3	123.7	125.1	127.0	129.5	132.7	136.1	139.5	142.8	146.3	150.0
% Change													
NEEC 10/2008	2.9%	2.3%	2.6%	1.3%	1.7%	2.0%	2.2%	2.5%	2.5%	2.4%	2.4%	2.4%	
NEEC 02/2009	2.9%	2.3%	1.8%	0.3%	1.2%	1.5%	2.0%	2.5%	2.5%	2.5%	2.4%	2.4%	2.5%
6. CHAINED PRICE INDEX, CONSUMER SPENDING													
NEEC 10/2008	116.0	119.8	123.0	124.3	127.1	130.6	134.2	137.7	140.9	144.2	147.6	151.1	
NEEC 02/2009	116.0	119.8	121.1	120.3	122.7	125.6	128.7	132.0	135.2	138.6	142.0	145.5	149.2
% Change													
NEEC 10/2008	2.4%	3.2%	2.7%	1.1%	2.2%	2.8%	2.7%	2.6%	2.4%	2.3%	2.4%	2.3%	
NEEC 02/2009	2.4%	3.2%	1.1%	-0.7%	2.0%	2.3%	2.5%	2.6%	2.5%	2.4%	2.5%	2.5%	2.5%
7. CHAINED PRICE INDEX, NON-DURABLES													
NEEC 10/2008	116.2	122.0	125.5	125.4	128.9	133.6	137.8	141.1	143.7	146.4	149.3	152.0	
NEEC 02/2009	116.2	122.0	121.5	117.9	121.7	126.5	130.9	134.7	138.1	141.5	145.0	148.5	152.1
% Change													
NEEC 10/2008	2.0%	4.9%	2.9%	-0.1%	2.8%	3.7%	3.1%	2.4%	1.9%	1.9%	2.0%	1.8%	
NEEC 02/2009	2.0%	4.9%	-0.4%	-2.9%	3.2%	3.9%	3.5%	2.9%	2.5%	2.5%	2.5%	2.5%	2.4%

**NATIONAL ECONOMIC ESTIMATING CONFERENCE**  
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	<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>	<u>17-18</u>	<u>18-19</u>
8. CHAINED PRICE INDEX, GAS & OIL													
NEEC 10/2008	172.8	208.8	211.9	200.8	217.9	241.7	256.8	260.2	256.5	254.0	252.2	246.0	
NEEC 02/2009	172.8	208.8	162.0	124.5	148.7	177.9	200.6	212.0	219.7	227.6	235.2	242.9	250.0
% Change													
NEEC 10/2008	2.6%	20.8%	1.5%	-5.2%	8.5%	10.9%	6.3%	1.3%	-1.4%	-1.0%	-0.7%	-2.5%	
NEEC 02/2009	2.6%	20.8%	-22.4%	-23.2%	19.4%	19.7%	12.8%	5.7%	3.6%	3.6%	3.3%	3.3%	2.9%
9. CHAINED PRICE INDEX, DURABLES													
NEEC 10/2008	88.0	86.6	85.5	83.8	83.3	83.0	82.7	82.3	81.7	81.0	80.3	79.5	
NEEC 02/2009	88.0	86.6	84.6	80.7	79.4	78.7	78.2	77.7	77.2	76.6	75.9	75.1	74.4
% Change													
NEEC 10/2008	-1.5%	-1.6%	-1.3%	-1.9%	-0.7%	-0.2%	-0.4%	-0.5%	-0.7%	-0.8%	-1.0%	-1.0%	
NEEC 02/2009	-1.5%	-1.6%	-2.3%	-4.6%	-1.7%	-0.8%	-0.7%	-0.6%	-0.7%	-0.8%	-1.0%	-1.0%	-1.0%
10. CHAINED PRICE INDEX, NEW LIGHT VEHICLES													
NEEC 10/2008	95.0	94.2	92.7	91.7	92.9	94.5	96.0	97.4	98.6	99.8	100.8	101.8	
NEEC 02/2009	95.0	94.2	91.0	85.8	85.4	86.6	87.6	88.9	90.3	91.4	92.3	93.1	93.9
% Change													
NEEC 10/2008	-0.8%	-0.9%	-1.5%	-1.1%	1.3%	1.7%	1.6%	1.5%	1.2%	1.2%	1.0%	1.0%	
NEEC 02/2009	-0.8%	-0.9%	-3.4%	-5.7%	-0.5%	1.4%	1.2%	1.5%	1.5%	1.3%	0.9%	0.9%	0.9%
11. CHAINED PRICE INDEX, CONSUMER SERVICES													
NEEC 10/2008	122.7	126.8	130.9	133.7	137.0	140.9	145.1	149.7	154.3	159.0	163.9	168.9	
NEEC 02/2009	122.7	126.8	129.8	131.1	133.8	136.6	139.9	144.0	148.1	152.5	157.0	161.7	166.6
% Change													
NEEC 10/2008	3.3%	3.3%	3.3%	2.2%	2.4%	2.8%	3.0%	3.2%	3.1%	3.0%	3.1%	3.0%	
NEEC 02/2009	3.3%	3.3%	2.4%	1.0%	2.0%	2.1%	2.4%	2.9%	2.9%	2.9%	3.0%	3.0%	3.1%
12. CHAINED PRICE INDEX, MEDICAL SERVICES													
NEEC 10/2008	124.4	128.1	131.7	136.1	140.9	146.1	151.6	157.3	163.2	169.3	175.6	182.1	
NEEC 02/2009	124.4	128.1	130.9	133.9	137.9	141.2	144.9	149.4	154.3	159.4	164.9	170.6	176.6
% Change													
NEEC 10/2008	3.4%	3.0%	2.8%	3.4%	3.5%	3.7%	3.7%	3.8%	3.8%	3.7%	3.7%	3.7%	
NEEC 02/2009	3.4%	3.0%	2.2%	2.2%	3.0%	2.5%	2.6%	3.1%	3.3%	3.3%	3.4%	3.5%	3.5%

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<b>EXPENDITURES (Billions of Current Dollars)</b>													
1. GROSS DOMESTIC PRODUCT													
NEEC 10/2008	13,467.0	14,106.8	14,442.4	14,644.5	15,267.7	16,038.1	16,870.5	17,782.4	18,758.9	19,746.8	20,721.5	21,742.3	
NEEC 02/2009	13,467.0	14,106.8	14,181.0	13,970.6	14,523.0	15,230.6	15,959.3	16,791.4	17,638.5	18,521.2	19,448.9	20,453.5	21,526.5
% Change													
NEEC 10/2008	4.9%	4.8%	2.4%	1.4%	4.3%	5.0%	5.2%	5.4%	5.5%	5.3%	4.9%	4.9%	
NEEC 02/2009	4.9%	4.8%	0.5%	-1.5%	4.0%	4.9%	4.8%	5.2%	5.0%	5.0%	5.0%	5.2%	5.2%
2. CONSUMER SPENDING													
NEEC 10/2008	9,455.7	9,949.7	10,146.6	10,341.4	10,770.2	11,292.5	11,866.5	12,479.2	13,162.8	13,865.6	14,577.1	15,317.1	
NEEC 02/2009	9,455.7	9,949.7	9,901.6	9,910.9	10,313.7	10,755.2	11,239.1	11,769.5	12,367.8	12,983.7	13,633.3	14,338.0	15,109.5
% Change													
NEEC 10/2008	5.4%	5.2%	2.0%	1.9%	4.1%	4.8%	5.1%	5.2%	5.5%	5.3%	5.1%	5.1%	
NEEC 02/2009	5.4%	5.2%	-0.5%	0.1%	4.1%	4.3%	4.5%	4.7%	5.1%	5.0%	5.0%	5.2%	5.4%
3. CONSUMPTION, NONDURABLES													
NEEC 10/2008	2,752.3	2,932.4	3,003.1	3,026.9	3,141.1	3,292.9	3,443.1	3,589.6	3,745.1	3,908.0	4,074.1	4,244.4	
NEEC 02/2009	2,752.3	2,932.4	2,823.7	2,764.6	2,919.0	3,081.1	3,230.8	3,365.5	3,507.7	3,660.6	3,827.4	4,011.6	4,215.1
% Change													
NEEC 10/2008	5.2%	6.5%	2.4%	0.8%	3.8%	4.8%	4.6%	4.3%	4.3%	4.4%	4.3%	4.2%	
NEEC 02/2009	5.2%	6.5%	-3.7%	-2.1%	5.6%	5.6%	4.9%	4.2%	4.2%	4.4%	4.6%	4.8%	5.1%
4. CONSUMPTION, MOTOR VEHICLES & PARTS													
NEEC 10/2008	439.2	425.3	355.6	384.7	426.5	432.4	449.0	464.4	491.9	509.0	519.5	536.0	
NEEC 02/2009	439.2	425.3	326.0	322.3	375.1	375.2	389.1	418.2	453.0	460.0	455.2	455.0	456.2
% Change													
NEEC 10/2008	1.1%	-3.2%	-16.4%	8.2%	10.9%	1.4%	3.8%	3.4%	5.9%	3.5%	2.1%	3.2%	
NEEC 02/2009	1.1%	-3.2%	-23.3%	-1.2%	16.4%	0.0%	3.7%	7.5%	8.3%	1.5%	-1.1%	0.0%	0.3%
5. CONSUMPTION, OTHER DURABLES													
NEEC 10/2008	193.2	202.9	195.7	188.3	194.8	202.0	212.0	223.5	237.6	252.7	267.3	283.1	
NEEC 02/2009	193.2	202.9	194.2	183.1	188.1	191.6	196.3	205.6	216.9	231.9	247.0	263.7	282.1
% Change													
NEEC 10/2008	5.9%	5.0%	-3.5%	-3.8%	3.4%	3.7%	4.9%	5.5%	6.3%	6.4%	5.8%	5.9%	
NEEC 02/2009	5.9%	5.0%	-4.3%	-5.7%	2.7%	1.8%	2.5%	4.7%	5.5%	6.9%	6.5%	6.7%	7.0%
6. CONSUMPTION, SERVICES													
NEEC 10/2008	5,634.8	5,942.3	6,164.3	6,336.2	6,591.6	6,922.6	7,290.2	7,707.4	8,173.7	8,660.9	9,165.1	9,686.8	
NEEC 02/2009	5,634.8	5,942.3	6,136.0	6,245.3	6,434.3	6,688.0	6,980.8	7,320.5	7,715.5	8,139.1	8,595.7	9,082.0	9,610.6
% Change													
NEEC 10/2008	6.0%	5.5%	3.7%	2.8%	4.0%	5.0%	5.3%	5.7%	6.0%	6.0%	5.8%	5.7%	
NEEC 02/2009	6.0%	5.5%	3.3%	1.8%	3.0%	3.9%	4.4%	4.9%	5.4%	5.5%	5.6%	5.7%	5.8%
7. GROSS PRIVATE DOMESTIC INVESTMENT													
NEEC 10/2008	2,164.1	2,078.3	1,853.1	1,749.8	1,983.5	2,232.6	2,445.8	2,633.7	2,802.7	2,974.0	3,099.3	3,227.5	
NEEC 02/2009	2,164.1	2,078.3	1,803.3	1,486.0	1,776.5	2,111.3	2,323.4	2,520.6	2,671.1	2,829.7	2,972.4	3,127.3	3,291.4
% Change													
NEEC 10/2008	-1.1%	-4.0%	-10.8%	-5.6%	13.4%	12.6%	9.6%	7.7%	6.4%	6.1%	4.2%	4.1%	
NEEC 02/2009	-1.1%	-4.0%	-13.2%	-17.6%	19.5%	18.8%	10.0%	8.5%	6.0%	5.9%	5.0%	5.2%	5.2%

**NATIONAL ECONOMIC ESTIMATING CONFERENCE**  
**Long-Run Tables**

	<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>	<u>17-18</u>	<u>18-19</u>
8. FIXED NON-RESIDENTIAL PDE													
NEEC 10/2008	1,011.2	1,029.1	984.2	952.7	1,019.8	1,122.2	1,204.8	1,265.4	1,332.0	1,405.5	1,477.7	1,548.7	
NEEC 02/2009	1,011.2	1,029.1	920.6	819.9	931.1	1,073.4	1,161.4	1,217.0	1,275.3	1,343.5	1,423.8	1,509.6	1,599.5
% Change													
NEEC 10/2008	3.5%	1.8%	-4.4%	-3.2%	7.0%	10.0%	7.4%	5.0%	5.3%	5.5%	5.1%	4.8%	
NEEC 02/2009	3.5%	1.8%	-10.5%	-10.9%	13.6%	15.3%	8.2%	4.8%	4.8%	5.3%	6.0%	6.0%	6.0%
9. FIXED NON-RESIDENTIAL STRUCTURES													
NEEC 10/2008	444.4	518.6	525.2	425.2	429.6	478.4	536.0	595.9	644.3	684.1	717.7	744.4	
NEEC 02/2009	444.4	518.6	543.6	390.5	360.8	421.9	497.8	570.5	623.5	658.5	690.0	722.6	758.4
% Change													
NEEC 10/2008	20.7%	16.7%	1.3%	-19.0%	1.0%	11.4%	12.0%	11.2%	8.1%	6.2%	4.9%	3.7%	
NEEC 02/2009	20.7%	16.7%	4.8%	-28.2%	-7.6%	17.0%	18.0%	14.6%	9.3%	5.6%	4.8%	4.7%	5.0%
10. FIXED RESIDENTIAL INVESTMENT													
NEEC 10/2008	692.9	555.6	425.9	414.4	487.2	569.4	651.2	718.9	771.3	823.2	854.2	882.4	
NEEC 02/2009	692.9	555.6	414.2	338.9	454.9	556.1	627.1	691.2	731.2	778.6	811.6	843.9	879.8
% Change													
NEEC 10/2008	-12.8%	-19.8%	-23.4%	-2.7%	17.6%	16.9%	14.4%	10.4%	7.3%	6.7%	3.8%	3.3%	
NEEC 02/2009	-12.8%	-19.8%	-25.5%	-18.2%	34.2%	22.2%	12.8%	10.2%	5.8%	6.5%	4.2%	4.0%	4.3%
11. INVENTORY INVESTMENT													
NEEC 10/2008	15.5	-24.9	-82.2	-42.5	46.9	62.5	53.8	53.5	55.1	61.3	49.7	52.0	
NEEC 02/2009	15.5	-24.9	-75.1	-63.4	29.7	60.0	37.0	41.9	41.1	49.1	47.0	51.2	53.8
12. GOVERNMENT SPENDING													
NEEC 10/2008	2,582.8	2,779.6	2,932.3	2,925.3	2,942.3	3,005.2	3,099.1	3,205.6	3,317.9	3,437.3	3,558.7	3,683.2	
NEEC 02/2009	2,582.8	2,779.6	2,915.6	2,935.6	2,951.0	2,955.2	3,022.3	3,128.7	3,236.4	3,354.2	3,477.5	3,607.6	3,745.4
% Change													
NEEC 10/2008	6.0%	7.6%	5.5%	-0.2%	0.6%	2.1%	3.1%	3.4%	3.5%	3.6%	3.5%	3.5%	
NEEC 02/2009	6.0%	7.6%	4.9%	0.7%	0.5%	0.1%	2.3%	3.5%	3.4%	3.6%	3.7%	3.7%	3.8%
13. NET EXPORTS													
NEEC 10/2008	-735.6	-700.8	-489.6	-372.0	-428.4	-492.2	-541.0	-536.0	-524.5	-530.2	-513.7	-485.5	
NEEC 02/2009	-735.6	-700.8	-439.4	-361.8	-518.2	-591.0	-625.5	-627.4	-636.8	-646.4	-634.4	-619.4	-619.8