

CURRENT DOLLARS

	1972	1973	1974	1973	1973	1974	1974	1974	1974	1974	1975	1975
				3	4	1	2	3	4	1	2	
1 GNP	1155.3	1286.2	1382.9	1271.9	1305.1	1348.1	1371.4	1393.1	1419.1	1454.0	1489.3	
2 PERS. CONS. EXP.	726.5	802.9	862.3	795.6	811.4	839.8	854.4	869.5	885.6	903.0	921.1	
3 DURABLES	117.4	132.3	136.6	132.8	132.0	133.5	135.6	137.4	139.8	142.9	146.3	
4 NONDUR. + SERV.	609.1	670.6	725.7	662.8	679.3	706.3	710.8	732.1	745.8	760.2	774.7	
5 BUSINESS FIXED INV.	118.2	138.3	153.0	134.1	141.8	150.0	152.2	154.1	155.9	158.2	161.1	
6 STRUCTURES	41.7	48.4	54.1	47.2	49.5	52.8	53.7	54.6	55.2	55.6	56.1	
7 PRODUCERS' DUR	76.5	90.0	99.0	86.9	92.2	97.1	98.4	99.6	100.7	102.5	105.0	
8 RESID. STRUCTURES	54.0	57.2	52.6	59.6	56.5	52.6	51.7	51.5	54.5	58.7	63.4	
9 INVENTORY CHANGE	6.0	7.6	7.0	4.5	11.7	7.7	7.1	5.9	7.2	9.2	9.6	
10 NONFARM	5.6	7.2	6.5	4.4	11.0	7.0	6.6	5.4	7.0	9.0	9.3	
11 FARM*	0.4	0.4	0.5	0.1	0.7	0.7	0.5	0.5	0.2	0.2	0.3	
12 NET EXPORTS	-4.6	2.0	3.6	2.8	2.6	2.6	4.7	4.5	2.7	3.6	6.0	
13 EXPORTS*	73.5	90.4	114.7	97.2	101.0	109.3	113.0	116.5	120.0	121.4	126.8	
14 IMPORTS	76.1	96.4	111.1	94.4	90.4	106.7	108.3	112.0	117.3	119.8	120.8	
15 GOV'T. PURCHASES	255.0	278.2	304.4	275.3	291.2	295.4	301.4	307.7	313.2	321.3	328.2	
16 FEDERAL*	104.4	108.1	116.3	107.3	108.8	114.4	115.8	117.1	117.8	121.6	123.4	
17 STATE + LOCAL	150.6	170.1	188.1	168.0	172.3	181.0	185.6	190.6	195.4	199.7	204.8	
18 GNP--1958\$	790.6	836.3	850.6	834.3	841.0	843.5	848.9	852.1	857.8	868.7	880.2	
19 IMPLICIT DEFLATOR	146.1	153.8	162.6	152.4	155.2	159.8	161.5	163.5	165.4	167.4	169.2	
20 UNEMPLOYMENT RATE	5.6	5.0	5.7	4.9	5.0	5.5	5.6	5.8	5.9	5.9	5.7	
21 COMP./MAN-HR. (CENTS)	468.7	503.4	530.6..	490.3	507.3	525.1	534.1	543.2	552.2	561.2	571.5	
22 MONEYSUPPLY*	248.7	263.6	279.2	264.3	264.2	272.2	276.8	281.5	286.3	291.2	296.1	
23 DEMAND DEPOSITS	193.6	203.3	213.9	204.7	203.4	209.0	212.1	215.5	219.0	222.5	226.2	
24 CURRENCY	55.2	60.2	65.4	59.6	60.9	63.4	64.7	66.0	67.3	68.6	70.0	
25 TIME DEP. LFSS CD	259.7	288.2	317.0	284.0	291.4	307.5	313.7	320.4	326.3	335.0	340.2	
26 S + I DEPOSITS	196.6	222.8	232.0	225.1	224.2	227.9	230.6	233.3	236.3	239.3	242.3	
27 MSB DEPOSITS	88.3	95.6	103.7	94.8	96.1	100.3	102.4	104.7	107.2	109.9	112.5	
28 VELOCITY	4.6	4.9	5.0	4.8	4.9	4.9	5.0	4.9	5.0	5.0	5.0	
29 TREASURY BILL RATE	4.1	7.1	7.7	6.6	0.3	7.8	7.8	7.7	7.7	8.0	8.2	
30 AAA CORPORATE RATE	7.2	7.6	7.9	7.3	7.8	8.0	7.9	7.9	7.9	7.9	8.0	
31 DIVIDEND PRICE RATIO	2.8	2.9	3.2	3.0	2.9	3.1	3.1	3.2	3.2	3.1	3.1	
32 REAL MONEY STOCK	170.3	171.4	171.8	173.3	170.3	170.5	171.3	172.2	173.0	174.0	175.0	
33 NET WORTH	3752.6	4081.3	4489.4	4020.0	4108.2	4336.4	4445.1	4536.6	4639.5	4774.2	4913.9	
34 PERSONAL INCOME	939.2	1030.7	1118.7	1019.0	1043.4	1086.4	1107.2	1130.3	1150.9	1175.3	1201.4	
35 DISPOSABLE INCOME	797.0	870.9	950.7	869.7	889.6	922.9	940.5	961.1	978.4	997.0	1018.9	
36 SAVINGS RATE	6.2	6.0	6.6	5.9	6.1	6.3	6.4	6.8	6.8	6.7	6.9	
37 CORPORATE PROFITS	98.0	128.5	125.8	130.1	133.0	127.8	124.9	124.0	126.4	135.5	140.3	
38 AFTER TAX	55.3	72.0	72.8	72.6	74.0	73.2	71.5	72.2	74.3	80.2	82.8	
39 HOUSING STARTS-VAI UE	42.4	38.6	35.7	39.4	36.5	34.9	32.4	36.1	39.4	44.1	48.2	
40 ORDERS FOR POE	79.3	93.5	98.5	92.9	96.1	97.2	98.3	98.5	99.8	104.5	109.0	
41 DEFENSE ORDERS*	36.0	35.1	36.4	34.4	34.9	35.8	36.2	36.6	36.9	37.4	37.7	

SIMULATION BEGINS IN 1973 3 MPS CONTROL FORECAST: 1973.3-1975.2: MIS. WAGES EXOGENOUS

MONETARY AND FINANCIAL VARIABLES

	1972	1973	1974	1973 ₂	1973 ₃	1973 ₄	1974 ₁	1974 ₂	1974 ₃	1974 ₄	1975 ₁	1975 ₂
127 MONEY SUPPLY*	248.7	263.6	279.2	264.3	264.3	264.2	272.4	276.8	281.5	286.3	291.2	296.1
128 DEMAND DEPOSITS	193.6	203.3	213.9	204.7	203.4	206.0	209.0	212.1	215.5	219.0	222.5	226.2
129 CURRENCY	55.2	60.2	65.4	59.6	60.9	62.1	63.4	64.7	66.0	67.3	68.6	70.0
130 TIME DEP. LESS CD	259.7	268.2	317.0	284.0	291.4	298.3	307.5	313.7	320.4	326.3	335.0	340.2
131 CERTIFICATES DEPOSIT	39.0	59.4	64.2	60.2	61.0	61.5	62.0	63.7	63.0	67.5	67.9	71.7
132 S + I DEPOSITS	196.6	222.8	232.0	225.1	224.2	225.2	227.9	230.6	233.3	236.3	239.3	242.3
133 MSR DEPOSITS	88.3	95.6	103.7	94.8	96.1	98.3	100.3	102.4	104.7	107.2	109.9	112.5
134 TREASURY BILL RATE	4.1	7.1	7.7	6.6	8.3	7.8	7.8	7.8	7.7	7.7	8.0	8.2
135 AAA CORPORATE RATE	7.2	7.6	7.9	7.3	7.8	8.0	8.0	7.9	7.9	7.9	7.9	8.0
136 AA NEW ISSUE RATE	7.3	8.2	9.2	7.5	8.7	9.1	9.2	9.3	9.2	9.2	9.2	9.2
137 COMML. PAPER RATE	4.7	7.8	8.5	7.5	8.5	8.7	8.5	8.6	8.5	8.4	8.6	8.9
138 MUNICIPAL BOND RATE	5.0	5.2	5.4	5.0	5.4	5.5	5.5	5.4	5.4	5.4	5.4	5.5
139 COMM. LOAN RATE	5.9	7.5	7.7	7.5	8.1	7.8	7.7	7.7	7.6	7.6	7.6	7.7
140 MORTGAGE RATE	7.7	8.1	8.6	8.0	8.3	8.5	8.6	8.7	8.7	8.6	8.6	8.7
141 COMML BANK SAV. RATE	5.3	5.5	5.8	5.3	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8
142 S + I SHARE RATE	6.0	6.1	6.5	6.0	6.2	6.4	6.5	6.5	6.5	6.5	6.5	6.5
143 MSR DEPOSIT RATE	5.9	6.1	6.4	5.9	6.2	6.4	6.4	6.4	6.4	6.4	6.4	6.4
144 BANK LOAN DEMAND	123.2	151.1	170.2	140.9	154.4	159.1	163.6	168.0	172.2	176.9	182.9	189.1
145 BANK PREF RES DEMAND	-0.3	-1.7	-1.6	-2.0	-2.0	-1.2	-1.8	-2.0	-1.2	-1.6	-1.9	-2.5
146 GROSS MORTGAGE FLOWS	17.5	17.2	14.5	17.6	16.4	15.3	14.3	14.1	14.5	15.1	16.2	17.1
147 S + I FLOW	12.8	11.4	8.4	13.0	9.6	8.3	7.9	8.0	8.5	9.1	9.8	10.4
148 MSB FLOW	2.5	3.4	4.5	2.4	4.1	4.5	4.4	4.4	4.5	4.7	5.0	5.2
149 LIFE INS. FLOW	2.2	2.4	1.6	2.2	2.8	2.5	2.0	1.7	1.4	1.3	1.4	1.5
150 MORT. OUTSTANDING	451.7	507.5	545.7	503.6	514.5	524.0	532.6	541.0	549.9	559.2	569.0	579.0
151 S + L MORTGAGES	193.8	224.0	238.8	222.8	227.3	230.9	234.2	237.3	240.4	243.6	247.1	250.8
152 LIFE INS. MORT	76.2	79.0	80.7	78.3	79.4	80.2	80.7	80.9	80.8	80.5	80.3	80.2
153 MSR MORTGAGES	65.2	71.6	80.8	70.0	72.6	75.1	77.3	79.6	82.0	84.5	87.1	89.9
154 COMML. BANK MORT.	92.4	108.4	120.2	107.4	110.2	112.7	115.3	118.3	121.8	125.6	129.4	133.1
155 FNMA + GIUMA	24.2	24.5	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
156 CD RATE	4.7	8.0	8.7	7.7	9.1	8.8	8.7	8.8	8.6	8.7	8.9	9.2