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THE VICE PRESIDENT
WASHINGTON

February 6, 1976

MEMORANDUM FOR BILL BAROODY

Attached is this week's copy
of the Weekly Briefing Notes.

A handwritten signature in black ink, appearing to read "Nelson".

WEEKLY BRIEFING NOTES

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FOR CALENDER YEAR 1976

February 2, 1976

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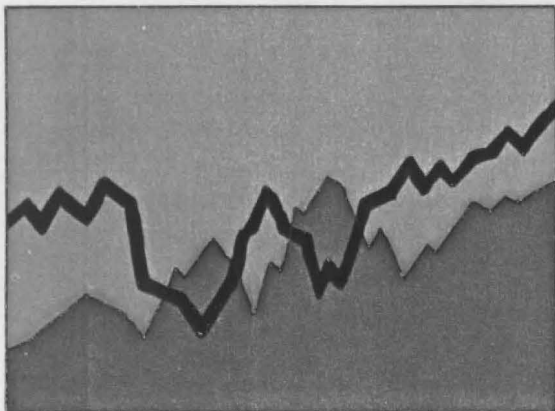
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***WEEKLY
BRIEFING NOTES
ON U.S. DOMESTIC
DEVELOPMENTS***

*Prepared for the President
and the Vice President*

February 2, 1976

COMPILED BY THE FEDERAL STATISTICAL SYSTEM



**Coordinated by the Bureau of the Census
at the request of the Statistical Policy Division,
Office of Management and Budget**

**Vincent P. Barabba, Director
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SOURCES OF DATA

Labor Turnover in Manufacturing

U.S. Department of Labor, Bureau of Labor Statistics, "Employment and Earnings Statistics for the United States"

Productivity Indexes

U.S. Department of Labor, Bureau of Labor Statistics

Exports and Imports

U.S. Department of Commerce, Bureau of the Census, "Highlights of Exports and Imports"

Sales of Existing One-Family Homes

National Association of Realtors, "Existing Home Sales"

Agricultural Prices

U.S. Department of Agriculture, Crop Reporting Board

Leading Indicators

U.S. Department of Commerce, Bureau of Economic Analysis, "Business Conditions Digest"

New Business Incorporations

Dun and Bradstreet, Inc.

Fertility

U.S. Department of Commerce, Bureau of the Census, Current Population Reports, Series P-20, No. 288

Income and Poverty

U.S. Department of Commerce, Bureau of the Census, Current Population Reports, Series P-60, Nos. 101 and 102

Consumption - Minority Markets

U.S. Department of Commerce, Domestic and International Business Administration, "Minority Markets"

Consumer Attitudes

The Conference Board, "Consumer Attitudes and Buying Plans"



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— Miles of Streams Meeting EPA Standards				X	
— Oil Spills, Fish Kills				X	
D.1.3 Hazardous Substances					
— Estimated Amounts Produced				X	
— Concentration in Biosphere				X	
D.1.4 Ecological Balances					
— Endangered Species (Plant and Animal)				X	
— Critical Areas (Coastal Zones)					X
— Land/People Density				X	
Part 2—Science					
D.2.1 Professionals in Scientific Fields					
— By Specialty				X	
— Person Years of Scientists, Engineers Engaged in R&D				X	
D.2.2 Expenditures for Research and Development					
— Private Industry				X	
— Government				X	
D.2.3 Science Achievement in Schools					
— Secondary Schools					X
— Higher Education					X

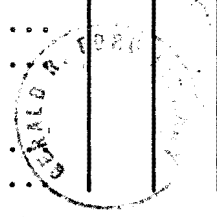


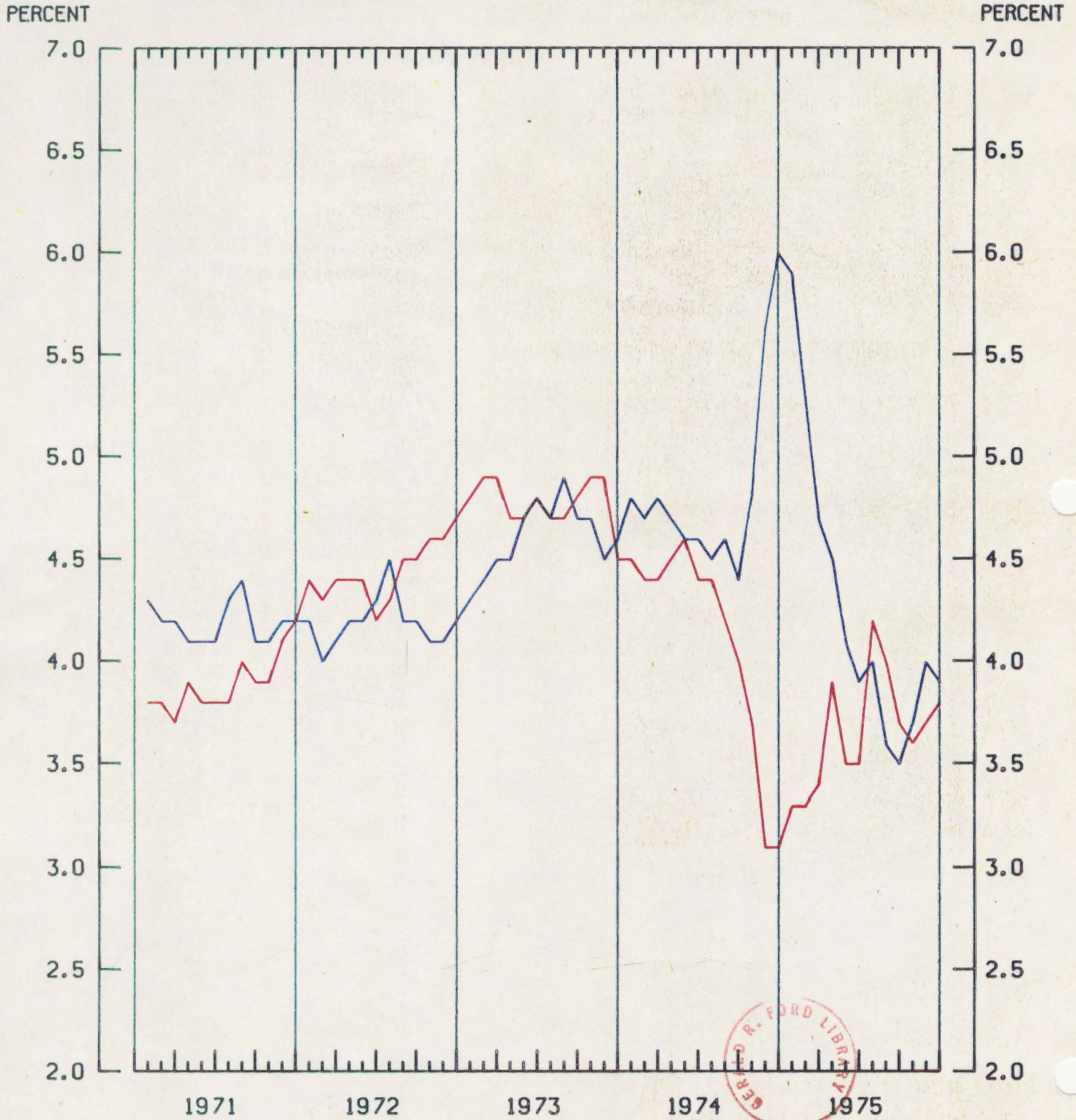
TABLE OF CONTENTS—Continued

SERIES	WEEKLY	MONTHLY	QUARTERLY	ANNUAL	OTHER
SECTION D—Environment, Science, Culture					
D.2.4 Public Attitudes Towards Science and Technology				X	
Part 3—Culture					
D.3.1 Persons Employed in Artistic Professions — By Type					X
D.3.2 Children's Skill and Appreciation of Literature Arts, Music					X
D.3.3 Participation in Cultural Activities — Voluntary Organizations					X
— Travel				X	
— Hobbies, Sports, Music, etc.				X	
D.3.4 Attendance at Cultural Events — Plays, Galleries, Motion Pictures				X	
— Concerts, Museums, etc.				X	
SECTION E—Selected Subjects					



A.2.4 - Labor Turnover Rates in Manufacturing

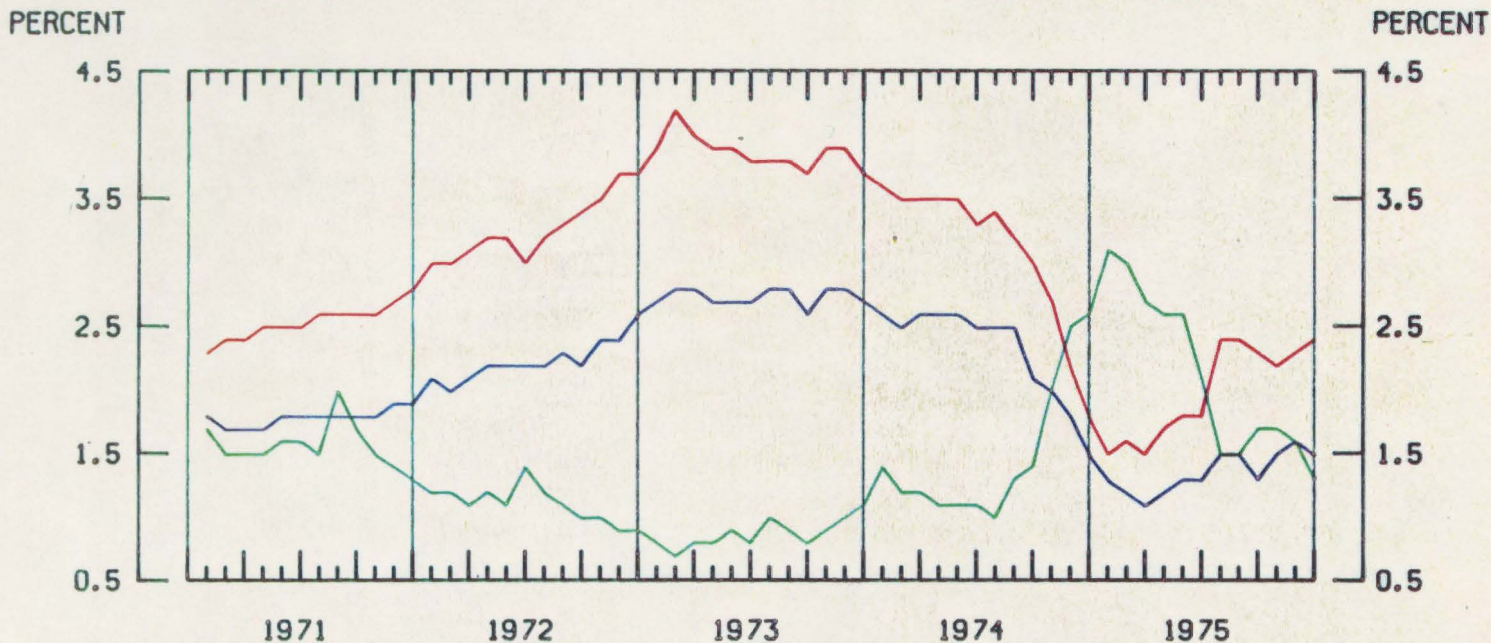
	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
TOTAL SEPARATION RATE	3.9	-2.5%	-35.0%
TOTAL ACCESSION RATE	3.8	2.7%	22.6%



SOURCE: BUREAU OF LABOR STATISTICS
2 FEBRUARY 1976

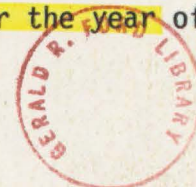
A.2.4 - Components of Labor Turnover

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
NEW HIRES	2.4	4.4%	33.3%
QUITS	1.5	-6.3%	0.0%
LAYOFFS	1.3	-18.8%	-50.0%



SOURCE: BUREAU OF LABOR STATISTICS
2 FEBRUARY 1976

- The Total Separation Rate declined for the first time in the last 3 months, down 2.5 percent in December.
- A reduction in Layoffs contributed strongly to the overall decline, down 18.8 percent to a rate of 1.3 per 100 workers.
 - Lowest level since August 1974.
- The rate of Quits, which partially reflects worker assessment of job opportunities, also dropped; down 6.3 percent to a rate of 1.5 percent.
- The Total Accessions rate rose 2.7 percent, the second consecutive monthly increase.
- New Hires increased 4.4 percent reaching a high for the year of 2.4 percent, also achieved in July-August.

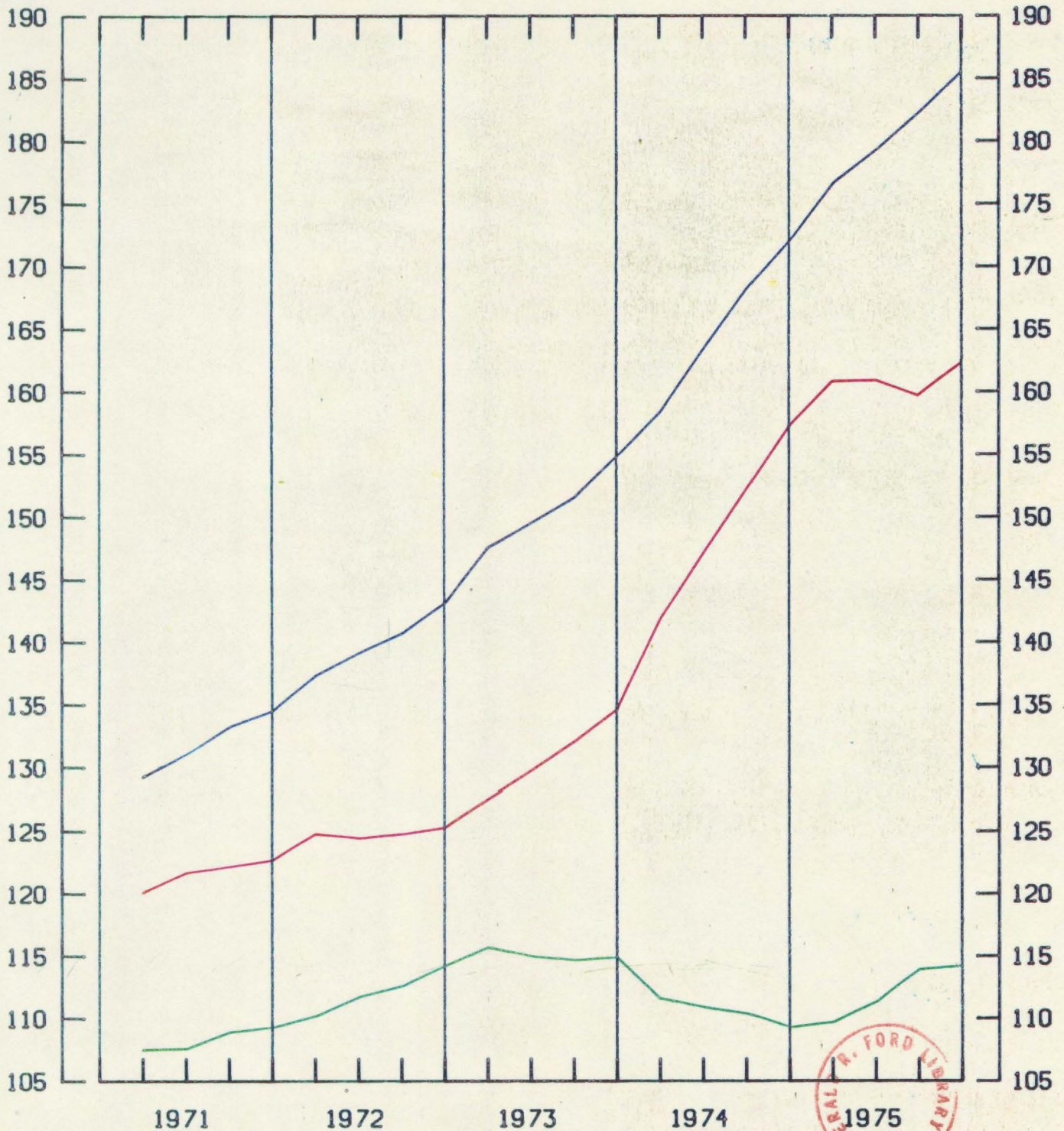


A.3.3 - Productivity and Costs, Total Private Economy

(1967=100)

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
COMPENSATION PER WORKER-HOUR	185.6	1.8%	7.8%
UNIT LABOR COSTS	162.4	1.6%	3.2%
OUTPUT PER WORKER-HOUR	114.3	0.3%	4.5%

INDEX

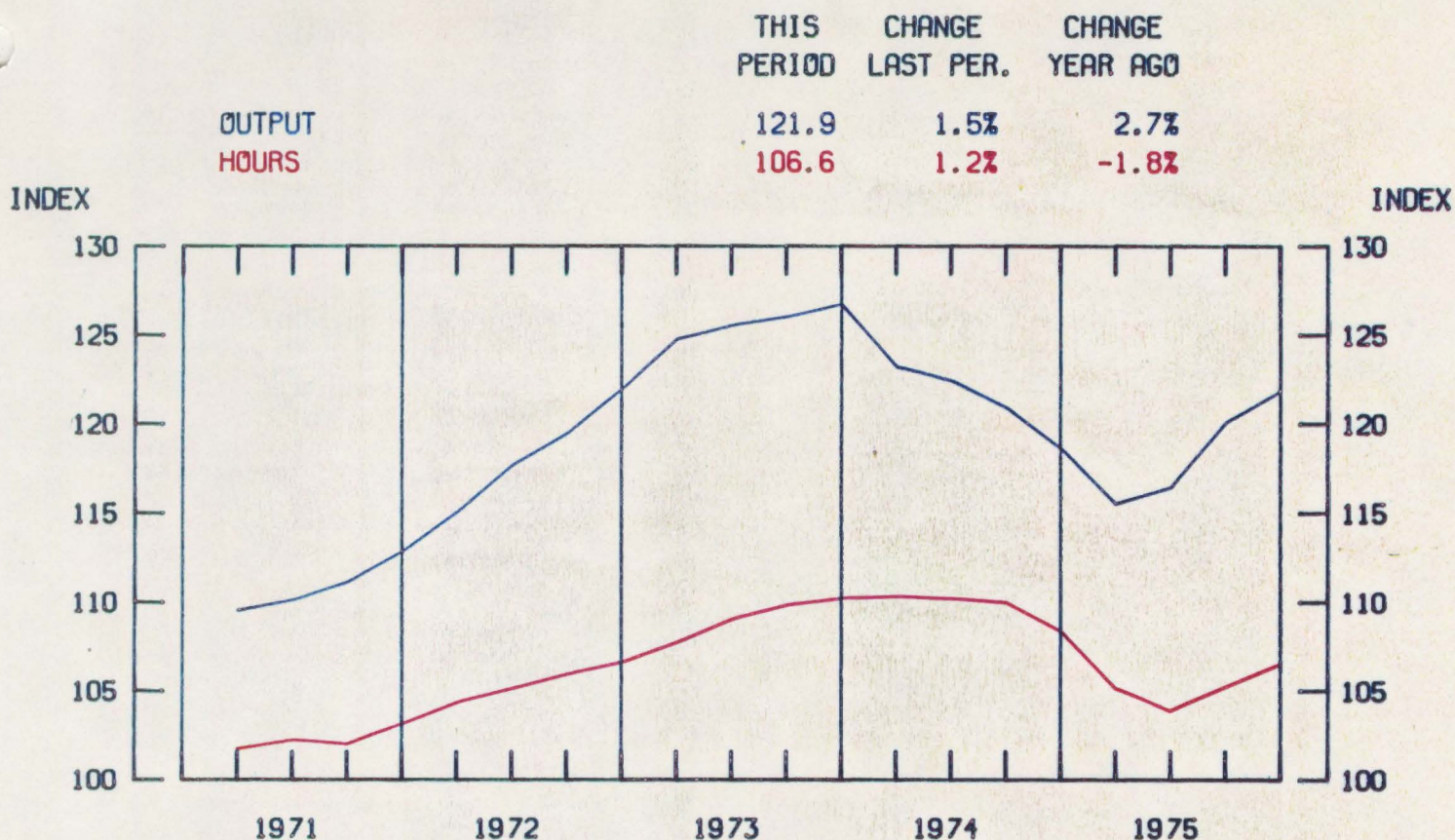


INDEX

SOURCE: BUREAU OF LABOR STATISTICS
2 FEBRUARY 1976

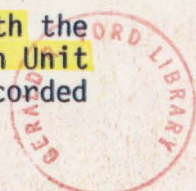


A.3.3 - Components of Productivity—Total Private Economy



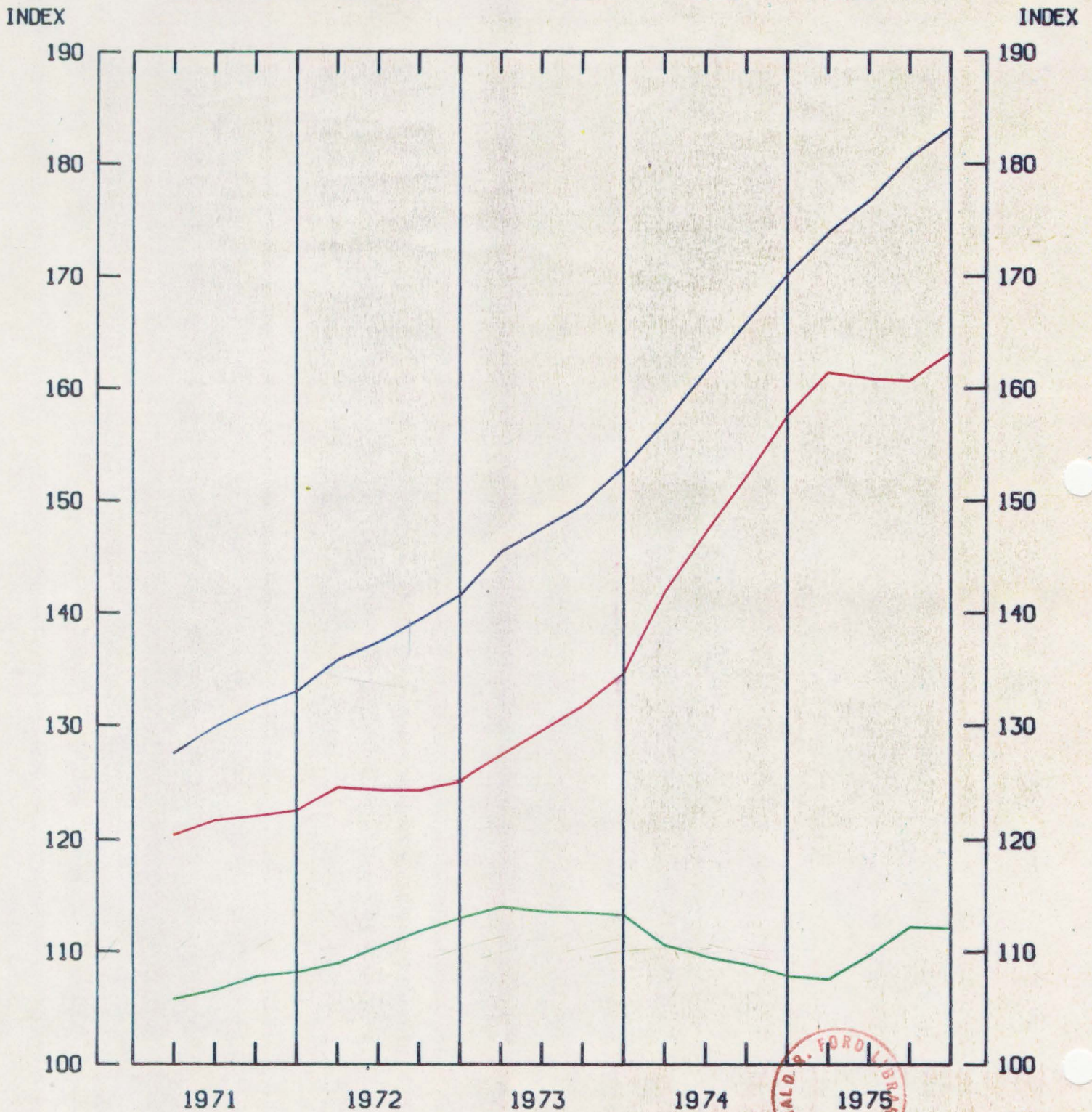
SOURCE: BUREAU OF LABOR STATISTICS
2 FEBRUARY 1976

- Productivity (Output per Worker-Hour) in the Total Private Economy slowed in the fourth quarter to an annual rate of 1.0 percent, compared to 9.9 percent in the third quarter and 6.0 percent in the second quarter.
 - The smaller fourth quarter increase in productivity reflected a 6.1 percent increase in Output, considerably slower than the third quarter gain of 13.1 percent and a larger gain in Hours, up 5.1 percent compared to 2.9 percent in the third quarter.
 - For 1975 as a whole, Productivity increased 1.3 percent, a favorable contrast to the 2.5 percent decline in 1974, but below the 1973 increase of 2.2 percent.
- Compensation per Worker-Hour increased 7.5 percent at annual rates in the fourth quarter compared to 6.7 percent in the preceding quarter.
 - The larger increase in hourly compensation coupled with the slower productivity gains resulted in a 6.5 percent rise in Unit Labor Costs, a sharp reversal of the 2.9 percent drop recorded in the third quarter.



A.3.3 - Productivity and Costs—Private Nonfarm Sector (1967=100)

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
COMPENSATION PER WORKER-HOUR	183.3	1.4%	7.6%
UNIT LABOR COSTS	163.3	1.3%	5.2%
OUTPUT PER WORKER-HOUR	112.2	-0.1%	3.9%

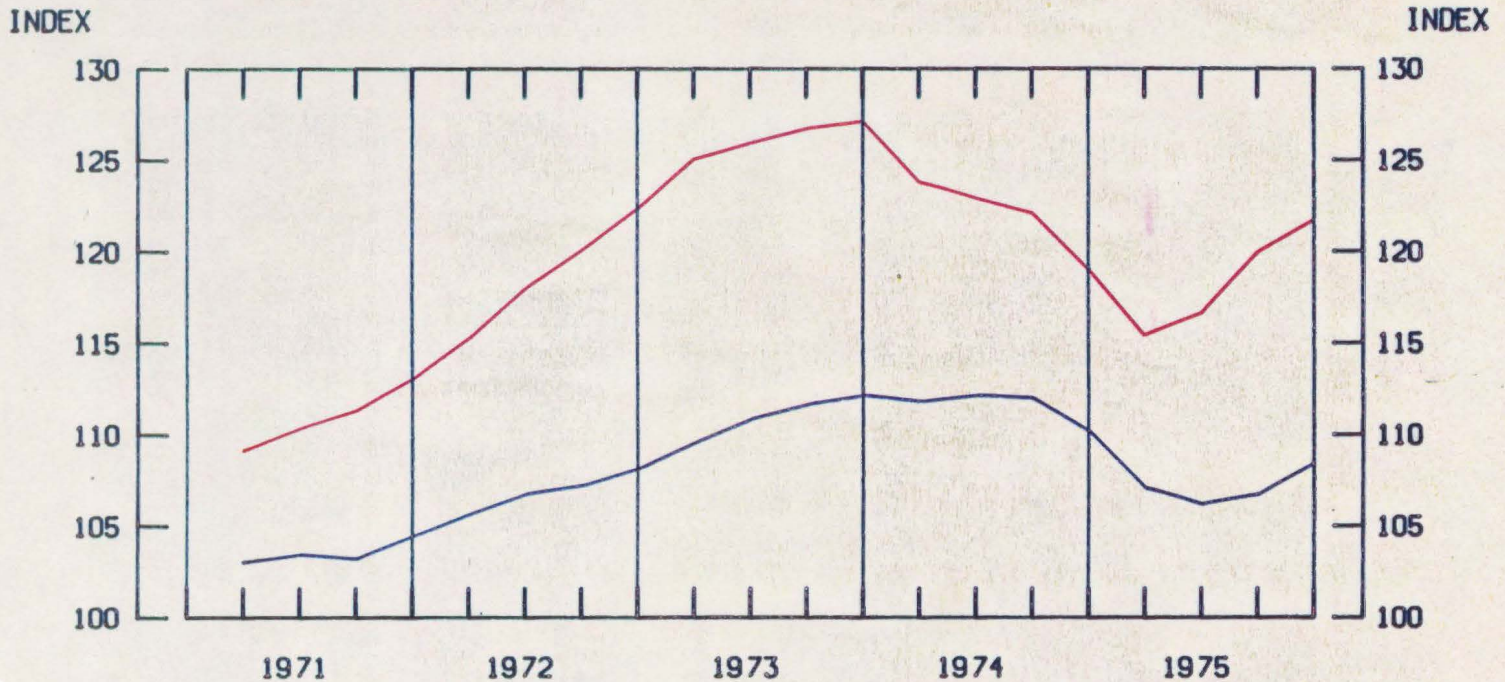


SOURCE: BUREAU OF LABOR STATISTICS
2 FEBRUARY 1976



A.3.3 - Components of Productivity—Private Nonfarm Sector

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
OUTPUT	121.8	1.5%	2.2%
HOURS	108.5	1.5%	-1.6%



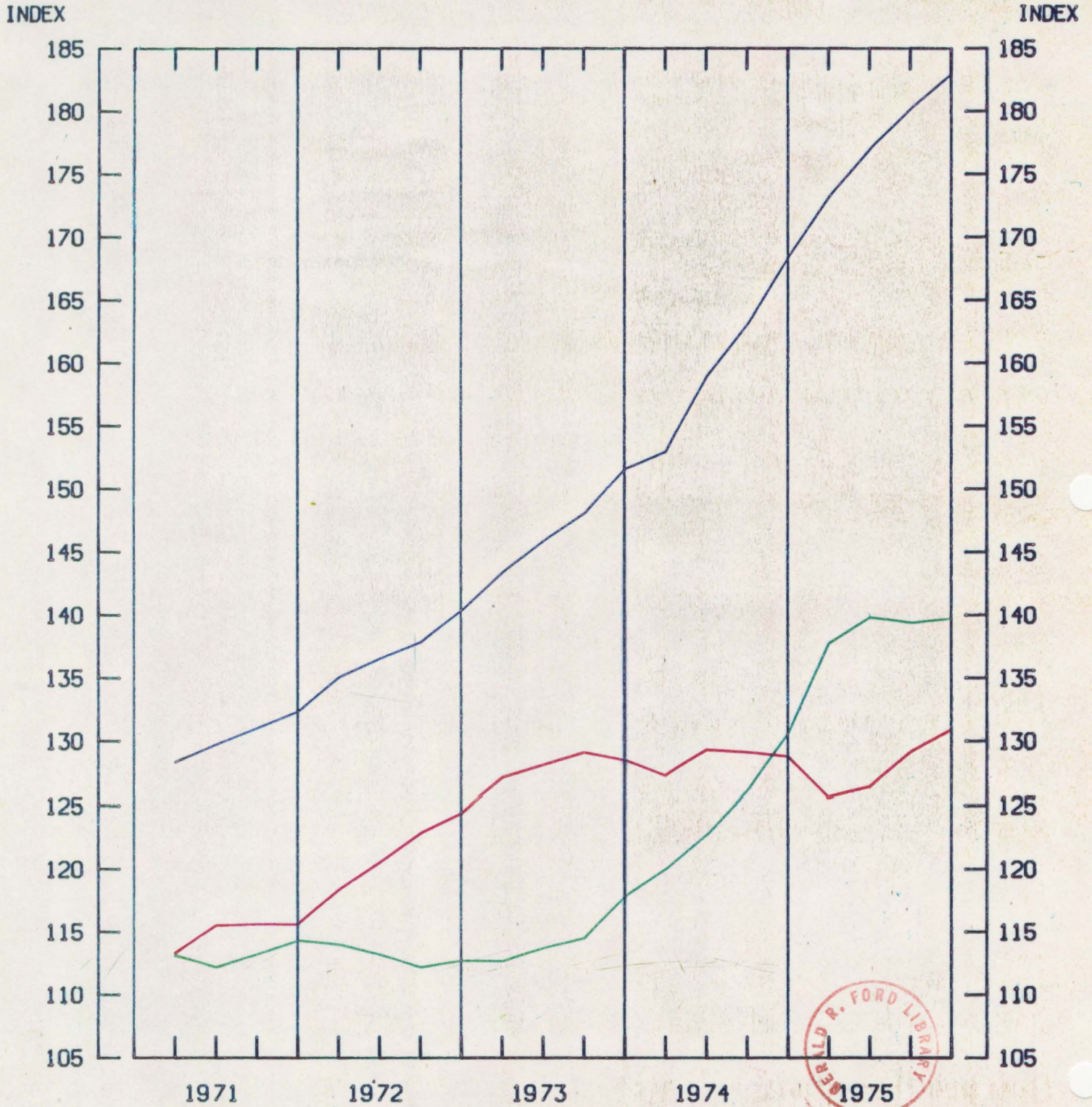
SOURCE: BUREAU OF LABOR STATISTICS
2 FEBRUARY 1976

- In the Private Nonfarm Sector, productivity remained virtually unchanged in the fourth quarter after recording a 9.4 percent gain in the third quarter.
- The 6.6 percent increase in Hours, which outpaced the 6.2 percent increase in Output, resulted in the slight decline.
- For 1975 as a whole, Nonfarm productivity grew 0.9 percent compared to a 2.4 percent decline in 1974.
- Hourly Compensation increased 6.1 percent and Unit Labor Costs rose 6.5 percent, following 2 successive quarterly declines.



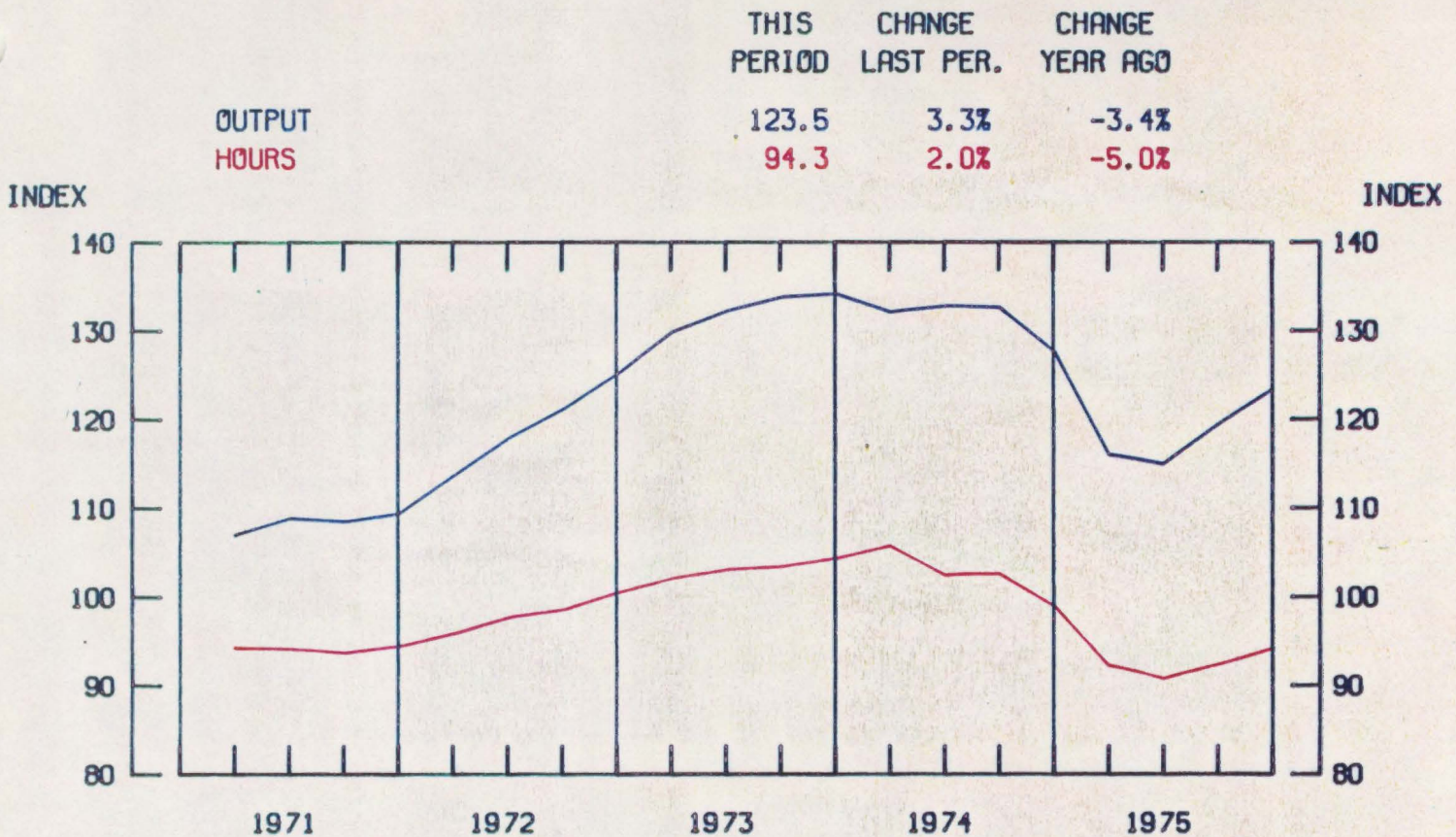
A.3.3 - Productivity and Costs in Manufacturing (1967=100)

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
COMPENSATION PER WORKER-HOUR	183.0	1.6%	8.9%
OUTPUT PER WORKER-HOUR	131.0	1.4%	1.6%
UNIT LABOR COSTS	139.8	0.2%	7.0%



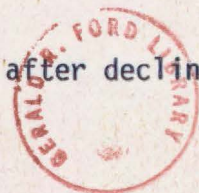
SOURCE: BUREAU OF LABOR STATISTICS
2 FEBRUARY 1976

A.3.3 - Components of Productivity—Manufacturing



SOURCE: BUREAU OF LABOR STATISTICS
2 FEBRUARY 1976

- In the Manufacturing sector, productivity slowed, but not as abruptly as in the Total Private Economy.
- Recorded a gain of 5.6 percent at annual rates in the fourth quarter compared to 8.6 percent the previous quarter.
- Output increased a strong 14.1 percent, but Hours also increased sharply, rising 8.0 percent, the largest gain since 1972.
- For 1975, productivity in Manufacturing worsened, dropping 0.9 percent compared to a 0.7 percent gain in 1974.
- Hourly Compensation rose 6.3 percent, the smallest rise since the first quarter of 1974.
- Unit Labor Costs rose modestly, up 0.7 percent, after declining slightly in the previous quarter.



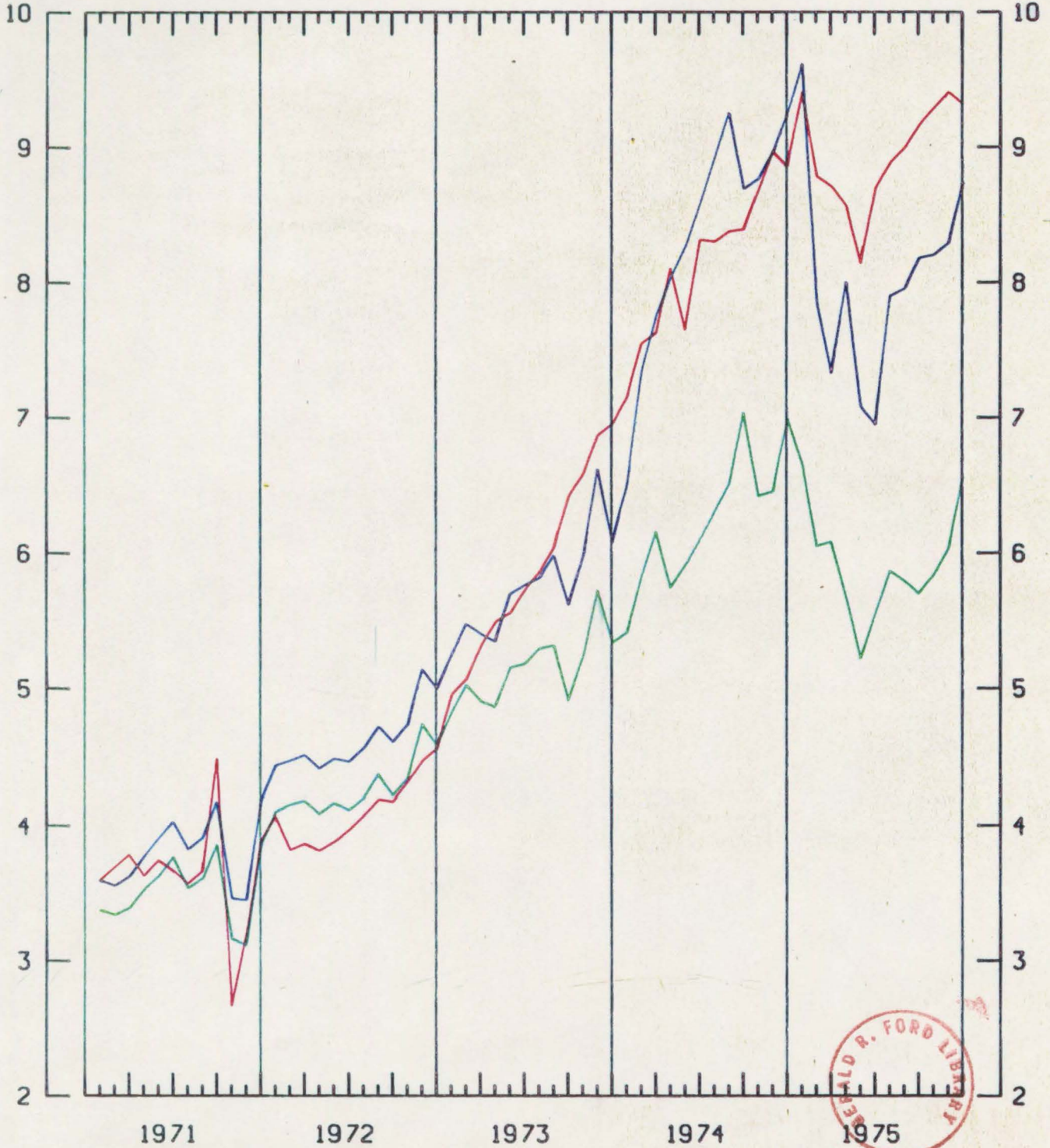
A.5.1 - Exports and Imports

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
--	-------------	------------------	-----------------

TOTAL EXPORTS	\$9.33	-0.9%	5.2%
TOTAL IMPORTS	\$8.75	5.4%	-5.4%
IMPORTS EXCLUDING PETROLEUM	\$6.57	8.8%	-6.2%

BILLIONS OF DOLLARS

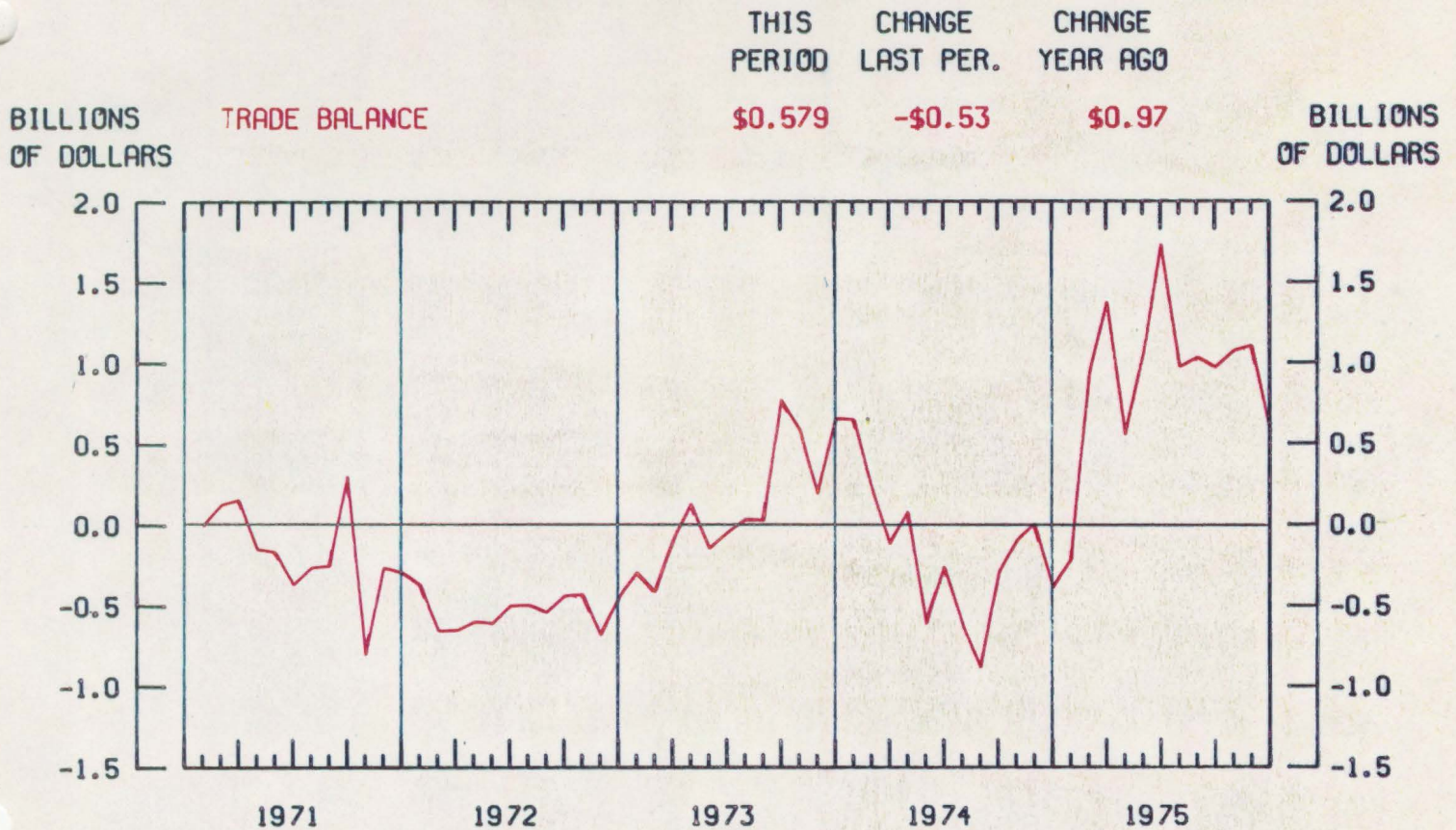
BILLIONS OF DOLLARS



SOURCE: BUREAU OF THE CENSUS
2 FEBRUARY 1976



A.5.1 - Merchandise Trade Balance (Excluding Military Assistance)



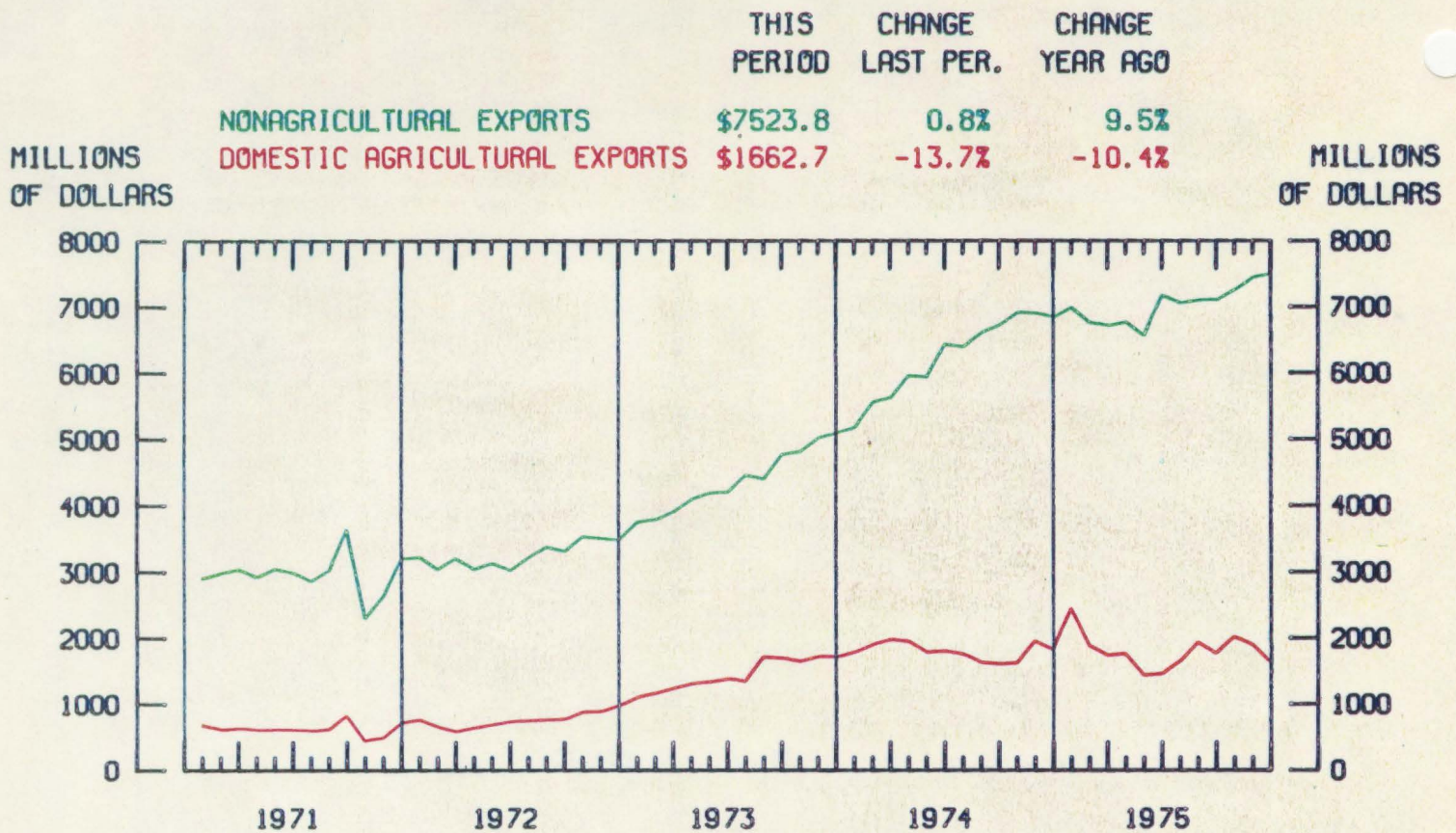
SOURCE: BUREAU OF THE CENSUS
2 FEBRUARY 1976

- After equalling January 1975's record high in November, **Total Exports declined 0.9 percent** in December.
- **Halted a 6 month increase** beginning in June, totaling 15.5 percent.
- **Total Imports** rose for the sixth consecutive month, **up 5.4 percent**.
 - 9.1 percent below the high recorded in January.
- **Total Imports Excluding Petroleum increased** at a faster pace in December rising **8.8 percent** following November's 3.3 percent rise.
- The **Merchandise Trade Balance** was a **positive \$0.58 billion**, **down almost half from November's balance** of \$1.11 billion.
- For the Calendar Year 1975, the Merchandise Trade Balance was in surplus by \$11.1 billion, an all-time record high.

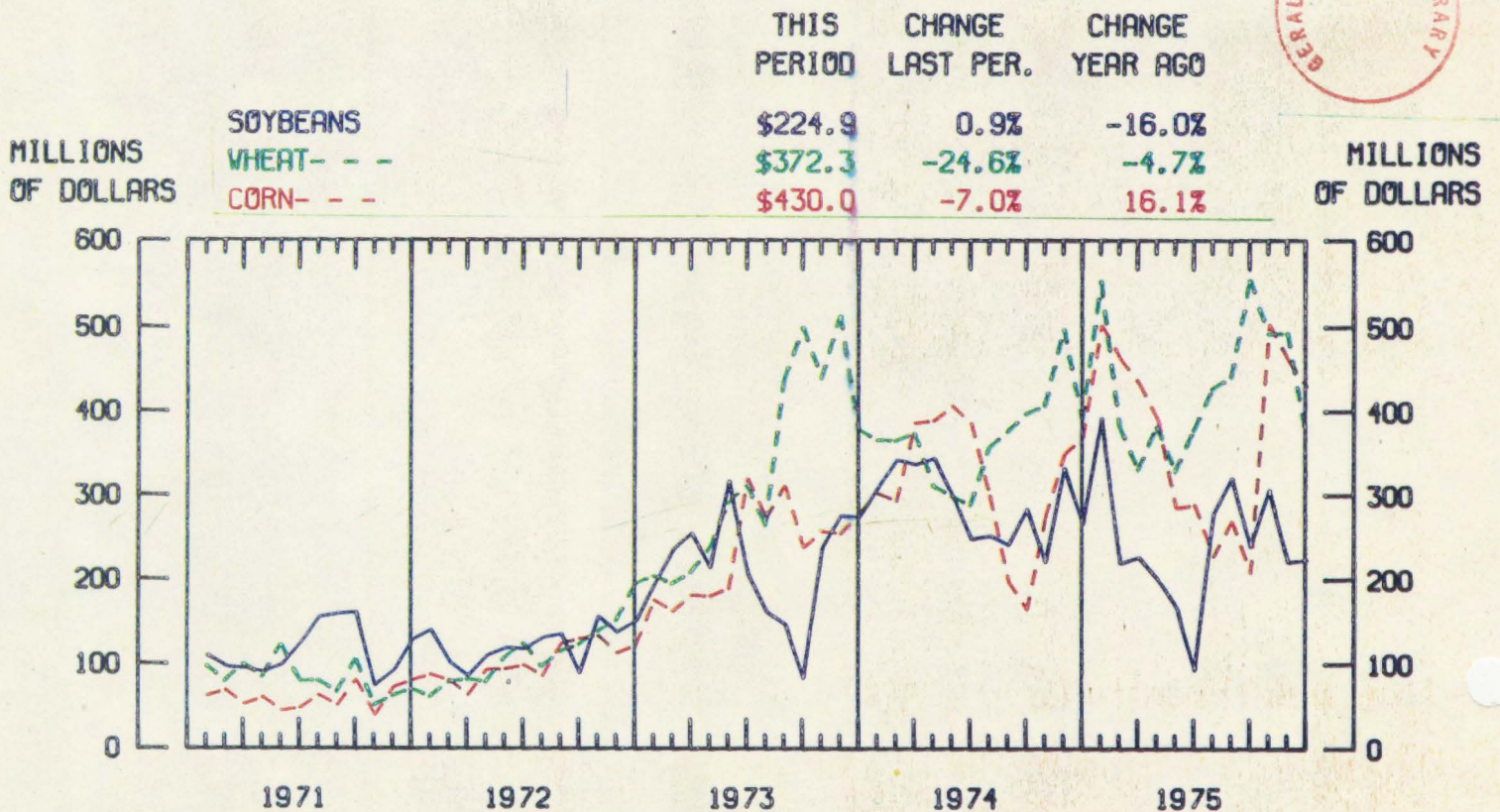


A.5.1 - Exports

Nonagricultural and Domestic Agricultural Commodities

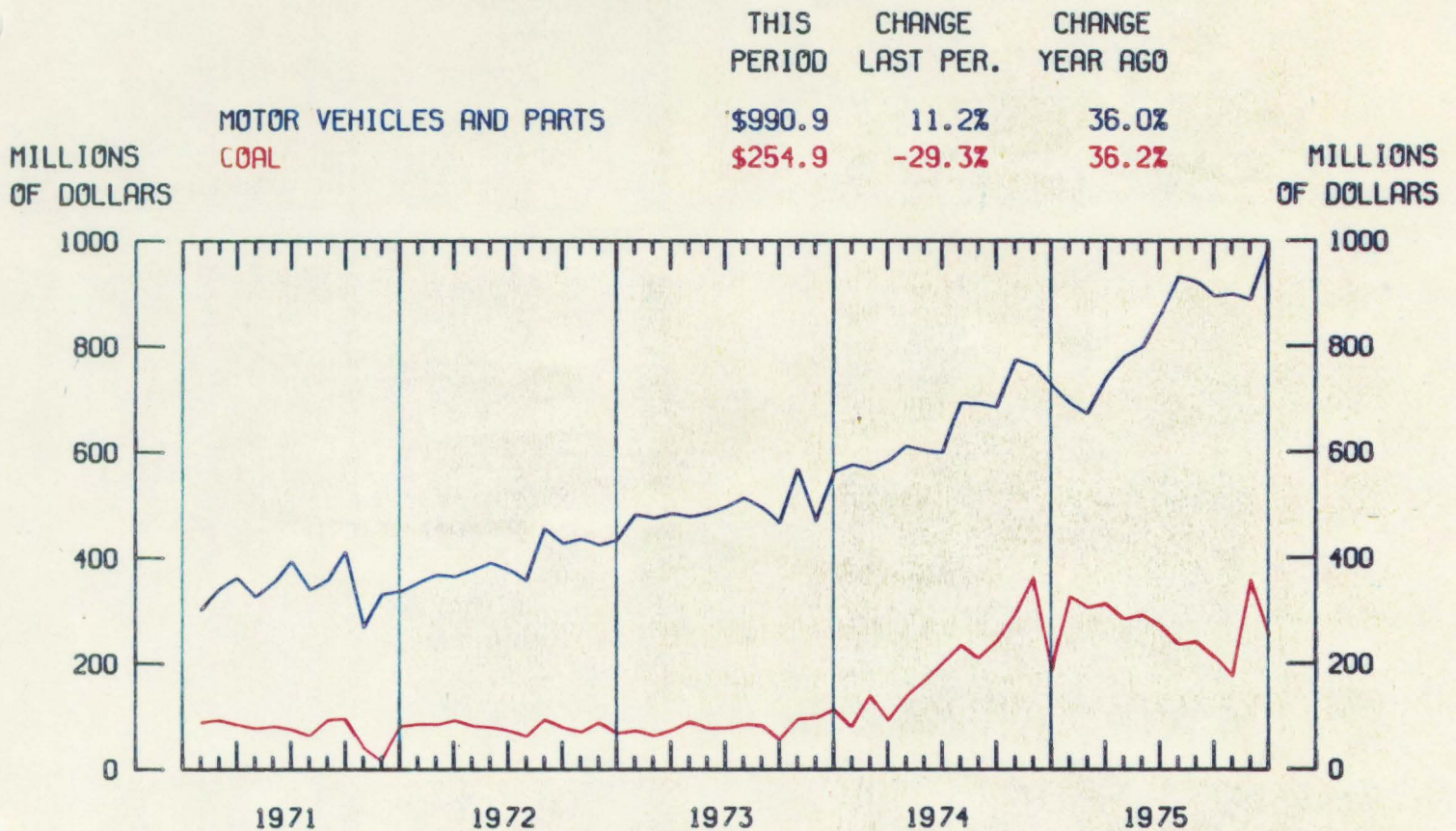


Exports of Domestic Agricultural Commodities Selected Components



A.5.1 - Exports of Nonagricultural Commodities

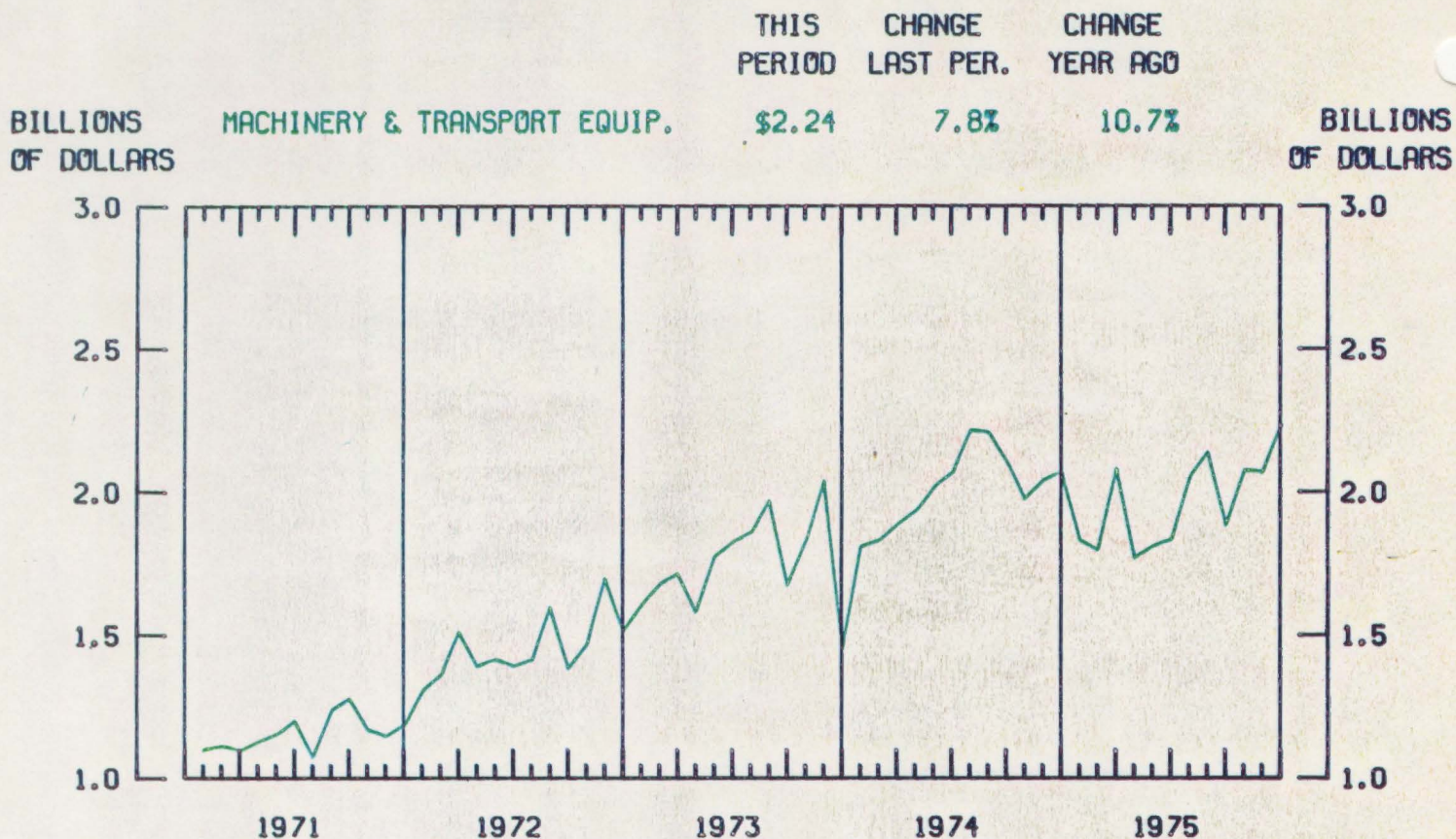
Selected Commodities



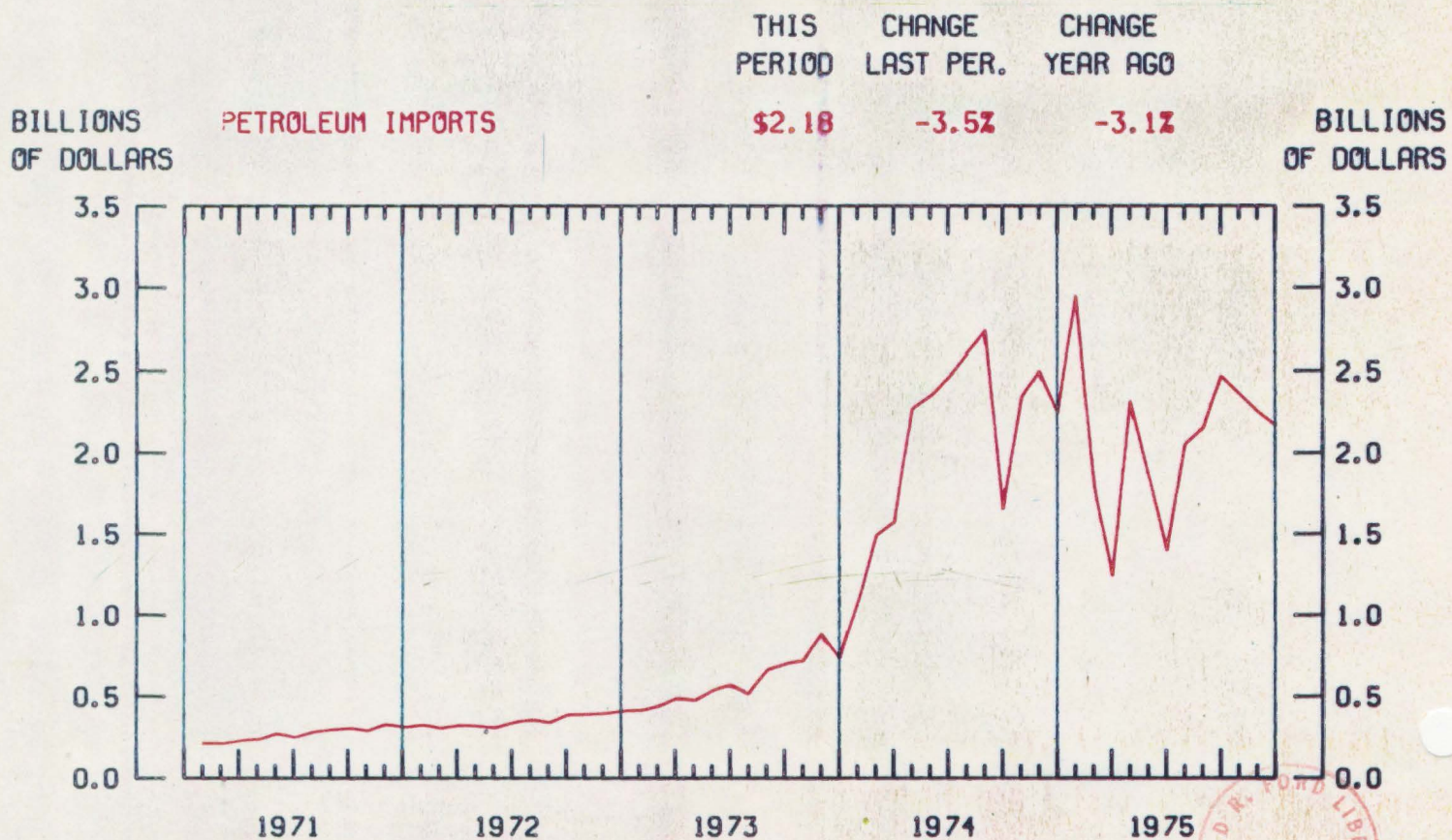
- Exports of Agricultural Commodities dipped 13.7 percent in December, following a decrease of 5.9 percent in November.
- After reaching a peak of \$554.3 million in September, Wheat Exports have declined in 2 of the past 3 months, down 24.6 percent in December.
- Exports of Corn decreased for the second straight month totaling 14.8 percent.
- Soybean Exports were relatively unchanged following a declining trend which began in August.
- Nonagricultural Exports rose for the sixth consecutive month, edging up 0.8 percent.
- Motor Vehicles and Parts rose 11.2 percent to a new record high -- 6.1 percent above the previous high recorded in July.
- After more than doubling in November, Coal Exports fell 29.3 percent.



A.5.1 Imports Machinery and Transport Equipment



Petroleum and Petroleum Products



SOURCE: BUREAU OF THE CENSUS
2 FEBRUARY 1976



- The overall rise in Total Imports was broadly based, with Imports of Machinery and Transport Equipment leading the advance.

- Machinery and Transport Equipment rose 7.8 percent to \$2.24 billion, surpassing the previous record level of \$2.22 billion recorded in July 1974.

- Despite the overall rise, Imports of Petroleum continued to decline, down 3.5 percent in December.

- Third consecutive monthly decline totaling 12.1 percent since September.



A.7.1 - Existing Single-Family Homes Sales Volume Index

Seasonally Adjusted (1972=100)

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
-------------	------------------	-----------------

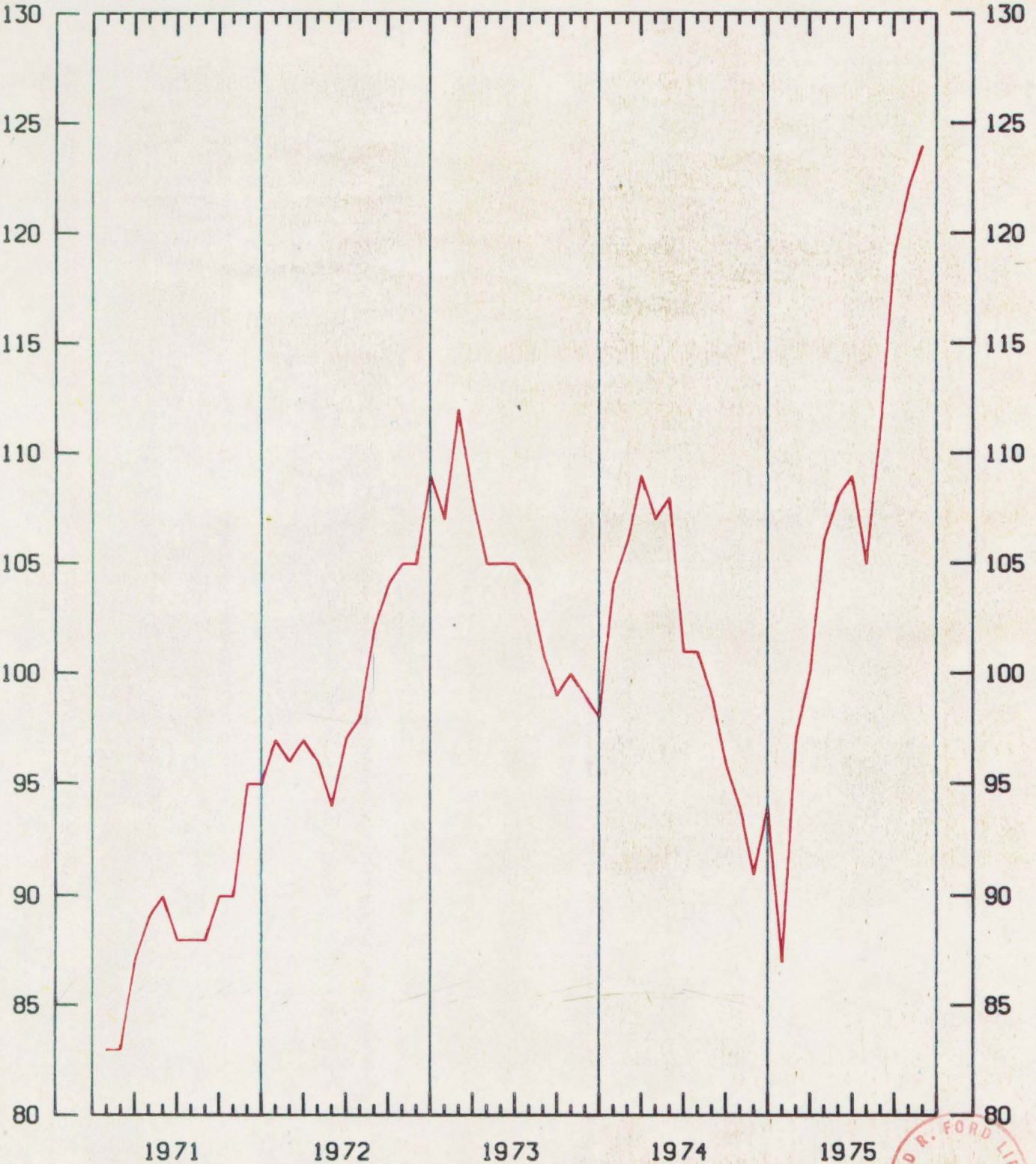
UNITED STATES, TOTAL

124

1.6%

31.9%

INDEX



INDEX

SOURCE: NATIONAL ASSOCIATION OF REALTORS
2 FEBRUARY 1976



◦ Existing Single-Family Homes continue to sell at a brisk pace, up 1.6 percent in November to 124, another record high.

◦ Bolstered by a record level of mortgage lending activity by thrift institutions.

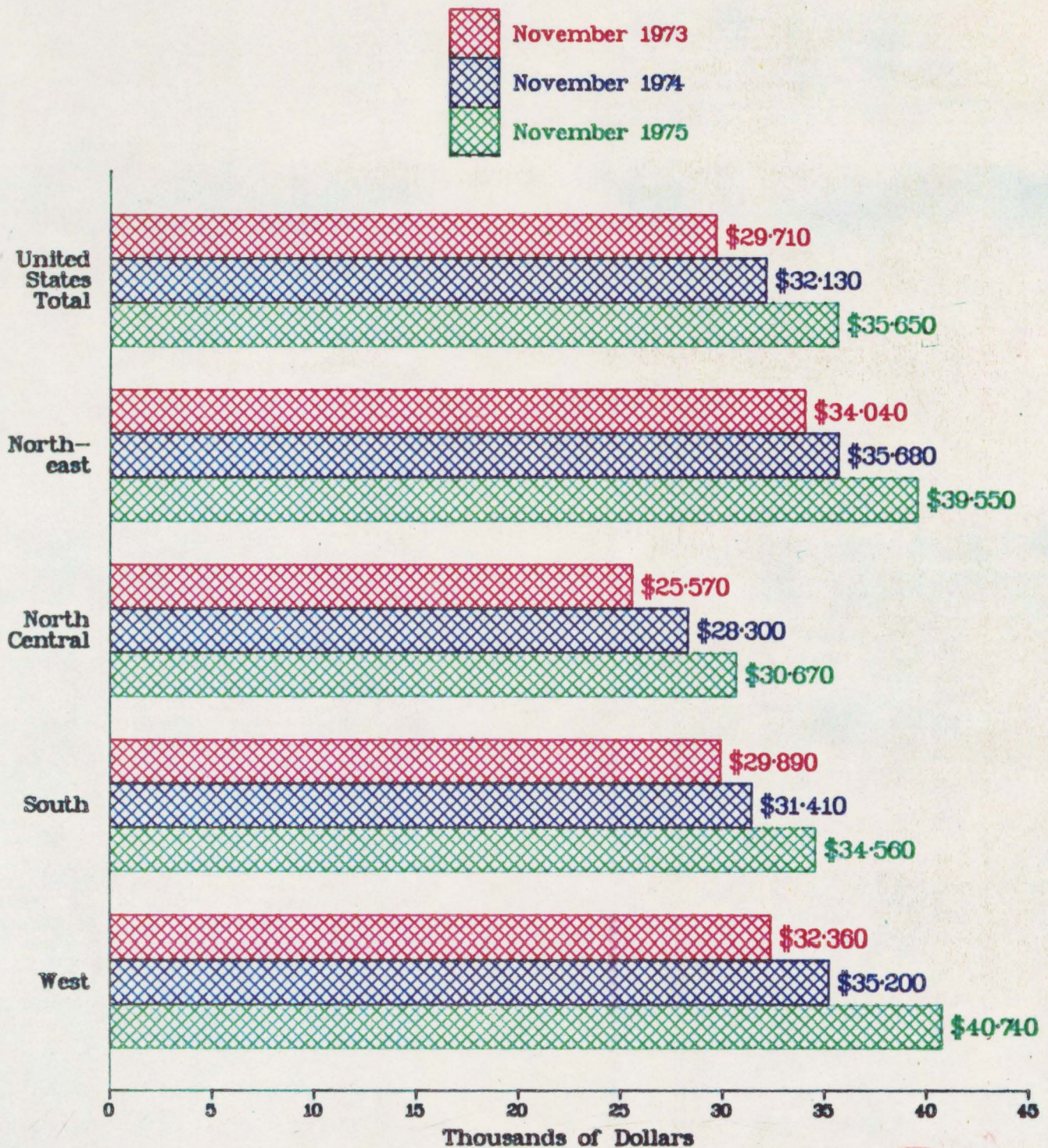
◦ From a January low of 87, the Index started an ascent that is still in progress--up 42.5 percent.

◦ Has increased in ten of the past eleven months.



A.7.1 - Sales of Existing Single-Family Homes

Median November Sales Price



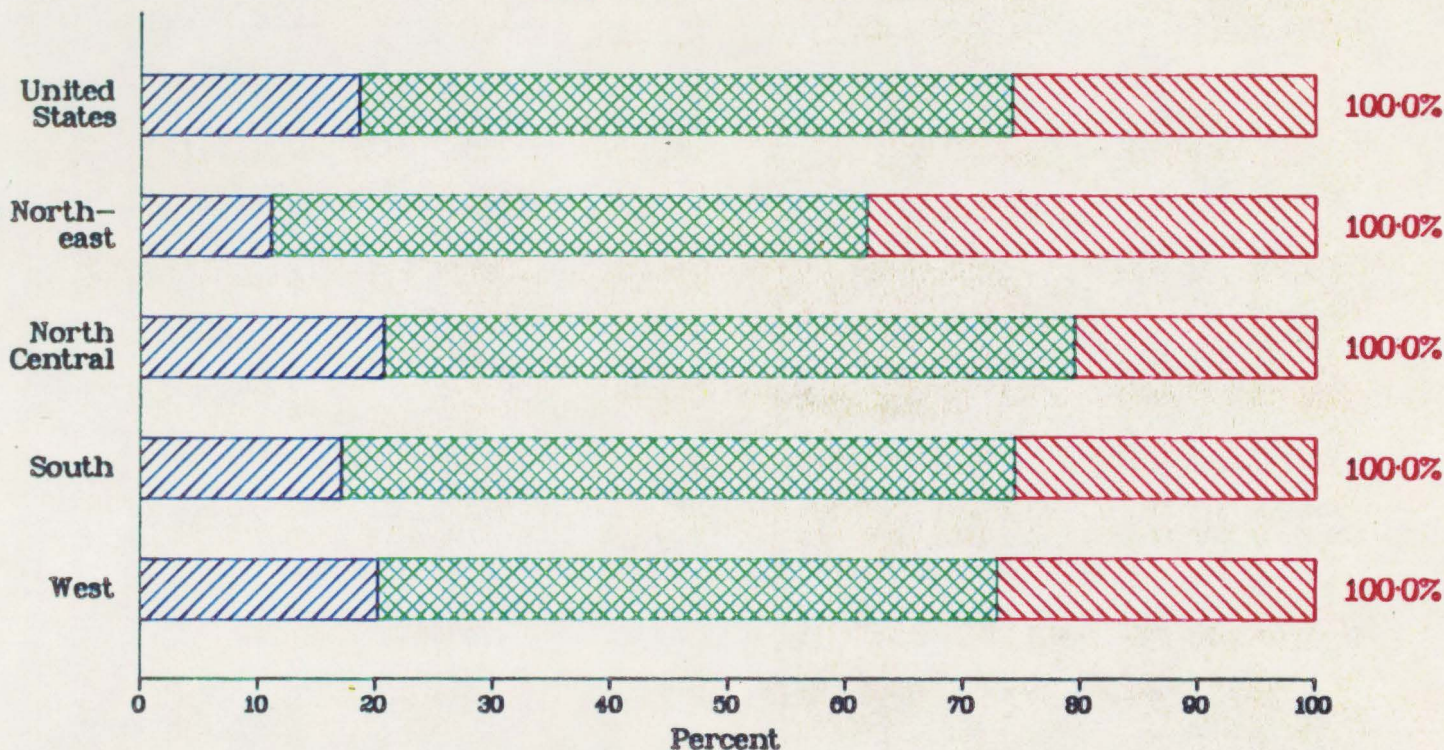
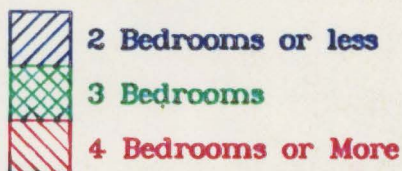
Source: National Association of Realtors
2 February 1976



A.7.1 - Sales of Existing Single-Family Homes

By Number of Bedrooms and by Region

November 1975



Source: National Association of Realtors
2 February 1976

◦ The median sales price of an Existing Single-Family Home in November 1975 was \$35,650, an 11 percent increase over the \$32,130 price for November 1974.

◦ 19.9 percent over the November 1973 price of \$29,710.

◦ Regionally, the November 1975 median sales price in the West topped that of the Northeast for the first time since 1969.

◦ The South and North Central remained low, \$34,560 and \$30,670, respectively, in November 1975.

◦ The majority of Existing Homes Sold in the United States has three bedrooms (55.6 percent).

◦ In the Northeast, more than one-third of sales have four or more bedrooms.

A.7.1 - Existing Single-Family Home Sales Volume Index

Seasonally Adjusted

(1972=100)



THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
-------------	------------------	-----------------

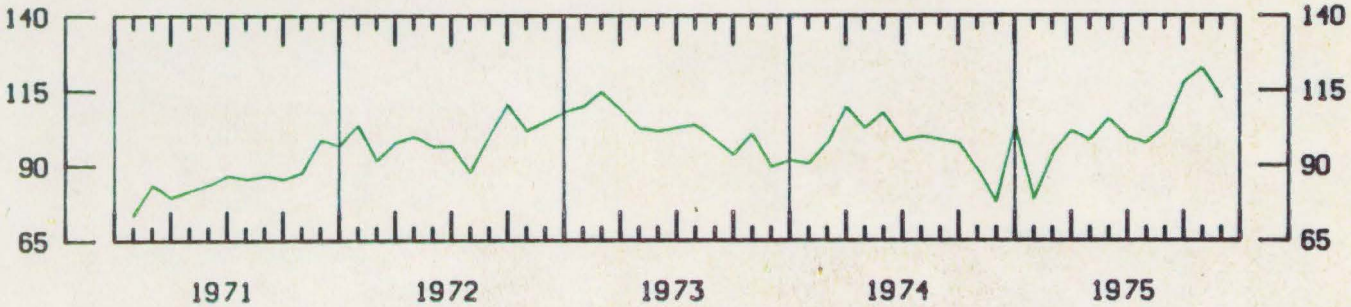
NORTHEAST

113

-8.1%

8.7%

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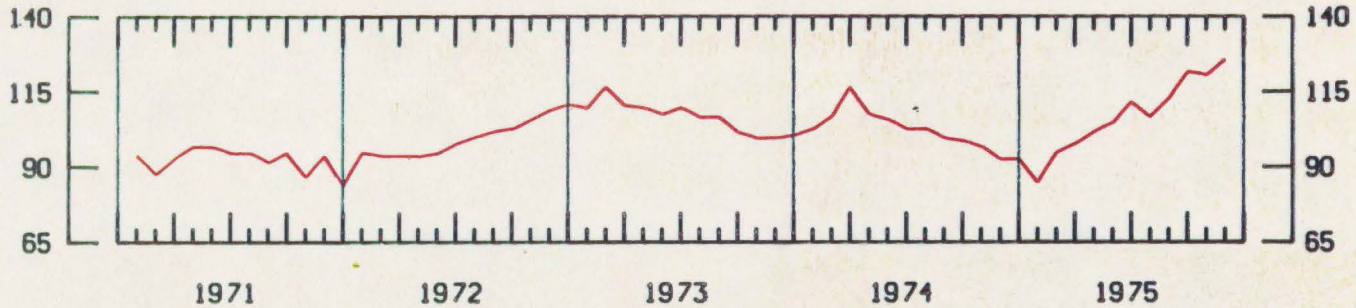
NORTH CENTRAL

126

4.1%

35.5%

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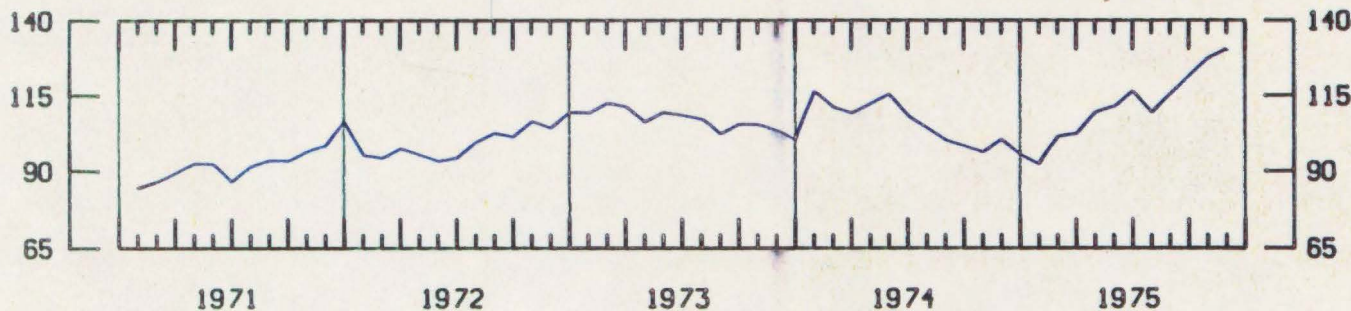
SOUTH

131

2.3%

36.5%

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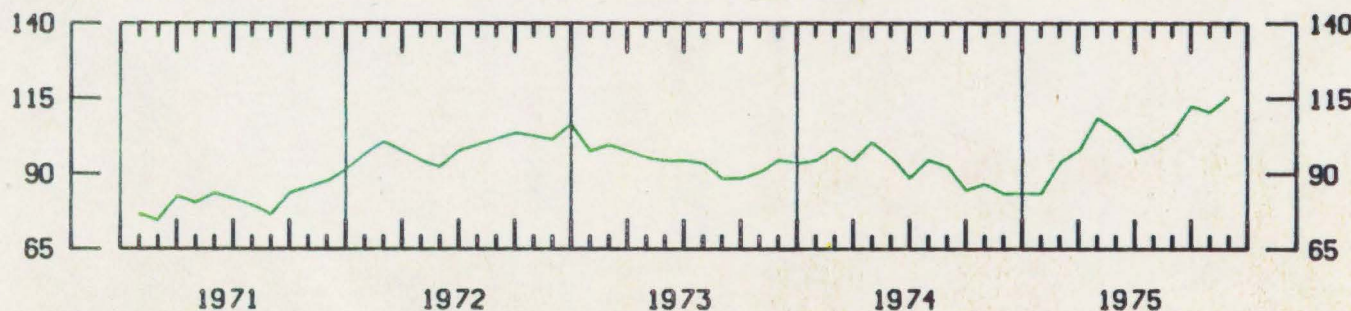
WEST

116

4.5%

38.1%

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INDEX

- The November rise in Sales of Existing Single-Family Homes was generated by increases in the West, North Central, and South.
- After posting declines in October, the West and North Central regions rose approximately 4 percent to record levels in November.
- The South continued to increase, up 2.3 percent to a record 131.
- An 8.1 percent drop in the Northeast nearly offset the overall increase.
- First decline in 4 months.

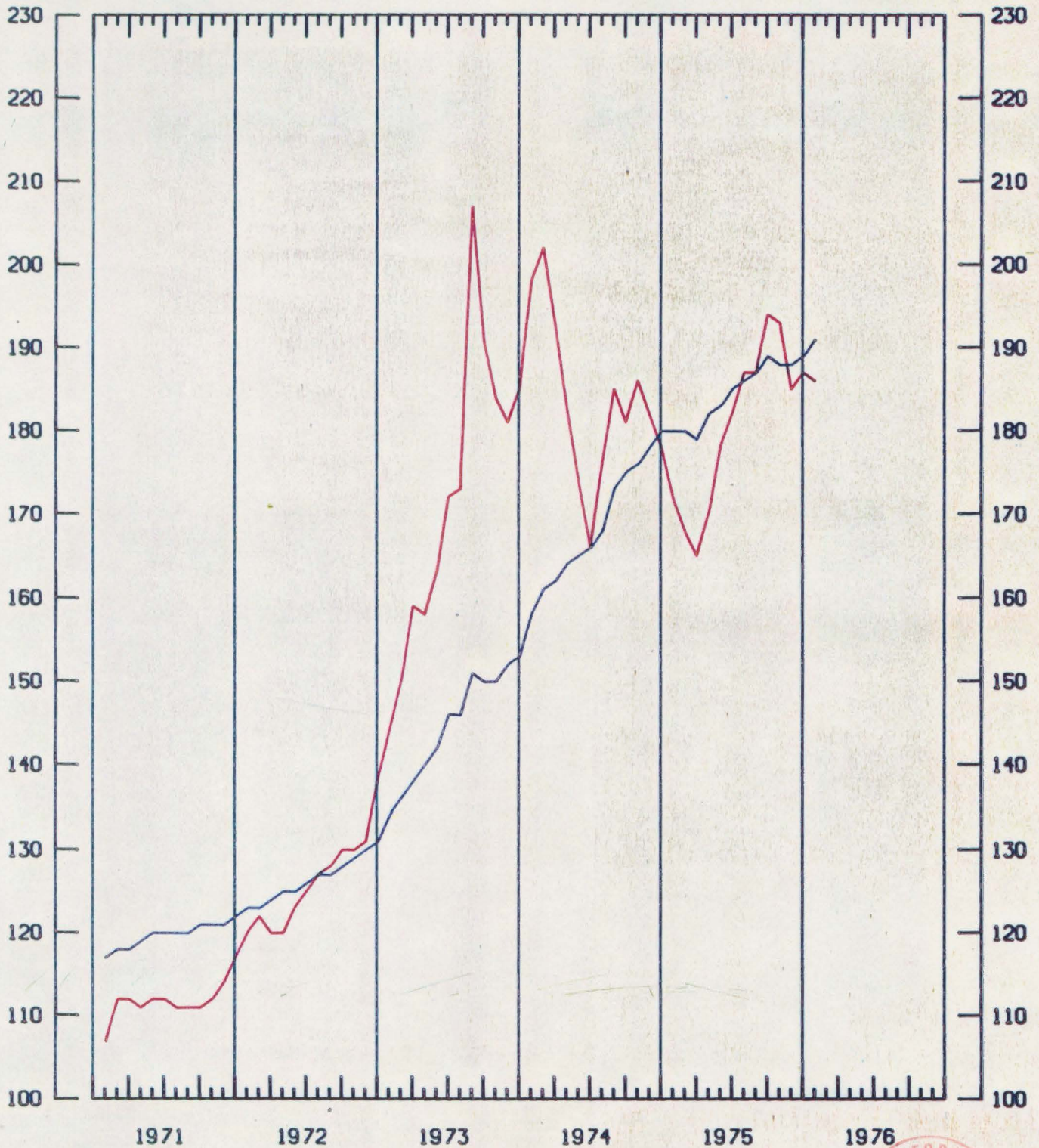


A.9.1 - Index of Prices Received and Paid by Farmers (1967=100)

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
PRICES PAID	191	1.0%	5.5%
PRICES RECEIVED	186	-0.5%	8.1%

INDEX

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SOURCE: U.S. DEPARTMENT OF AGRICULTURE
2 FEBRUARY 1976



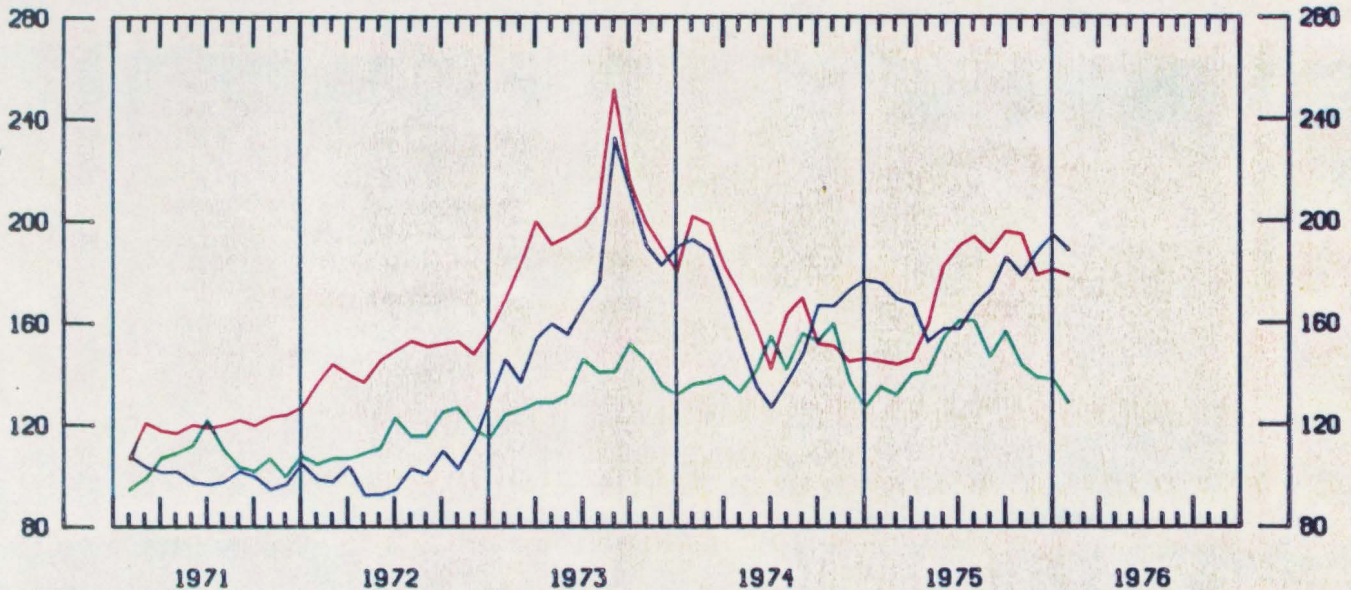
A.9.1 - Price Indexes—Selected Farm Commodities (1967=100)



	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
POULTRY AND EGGS	189.	-3.1%	7.4%
MEAT ANIMALS	179.	-0.6%	24.1%
FRUIT	129.	-6.5%	-4.4%

INDEX

INDEX



SOURCE: U.S. DEPARTMENT OF AGRICULTURE
2 FEBRUARY 1976

- The Index of **Prices Received by Farmers** declined 1 point, or 0.5 percent in January after recording a 2-point gain in December.
 - Up 8.1 percent from a year ago.
- The Index of **Prices Paid by Farmers** rose 2 points, or 1.0 percent, the second consecutive monthly increase.
 - The Index of **Prices Paid** by Farmers **has exceeded Prices Received** for the **last 3 months** continuing the trend that has been in effect for most of 1975.
- **Contributing most to the decline in Prices Received** were price drops in **cattle, eggs, and fruit.**
 - **Meat animals** declined 2 points, returning to November's index of 179, the lowest level since April 1975.
 - **Poultry and Eggs** declined for the **first time since October.**
 - Down 6 points, or 3.0 percent from December's index of 195, the highest level since September 1973.
 - **Fruit** fell 9 points, or 6.5 percent in January.

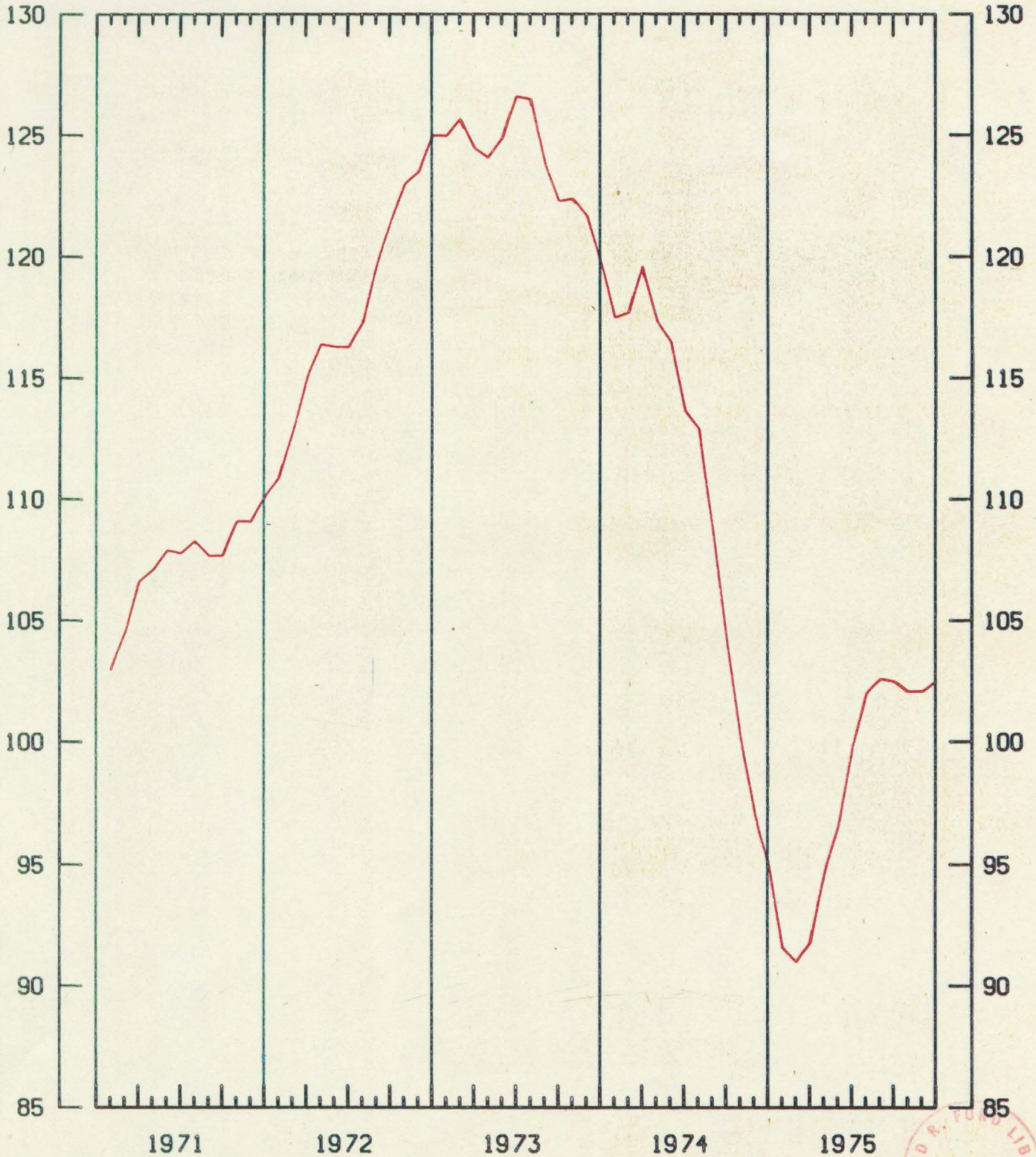
A.11.1 - Composite Index of Leading Indicators

(1967=100)

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
-------------	------------------	-----------------

INDEX OF LEADING INDICATORS	102.5	0.4%	7.9%
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INDEX



INDEX

SOURCE: BUREAU OF ECONOMIC ANALYSIS
2 FEBRUARY 1975





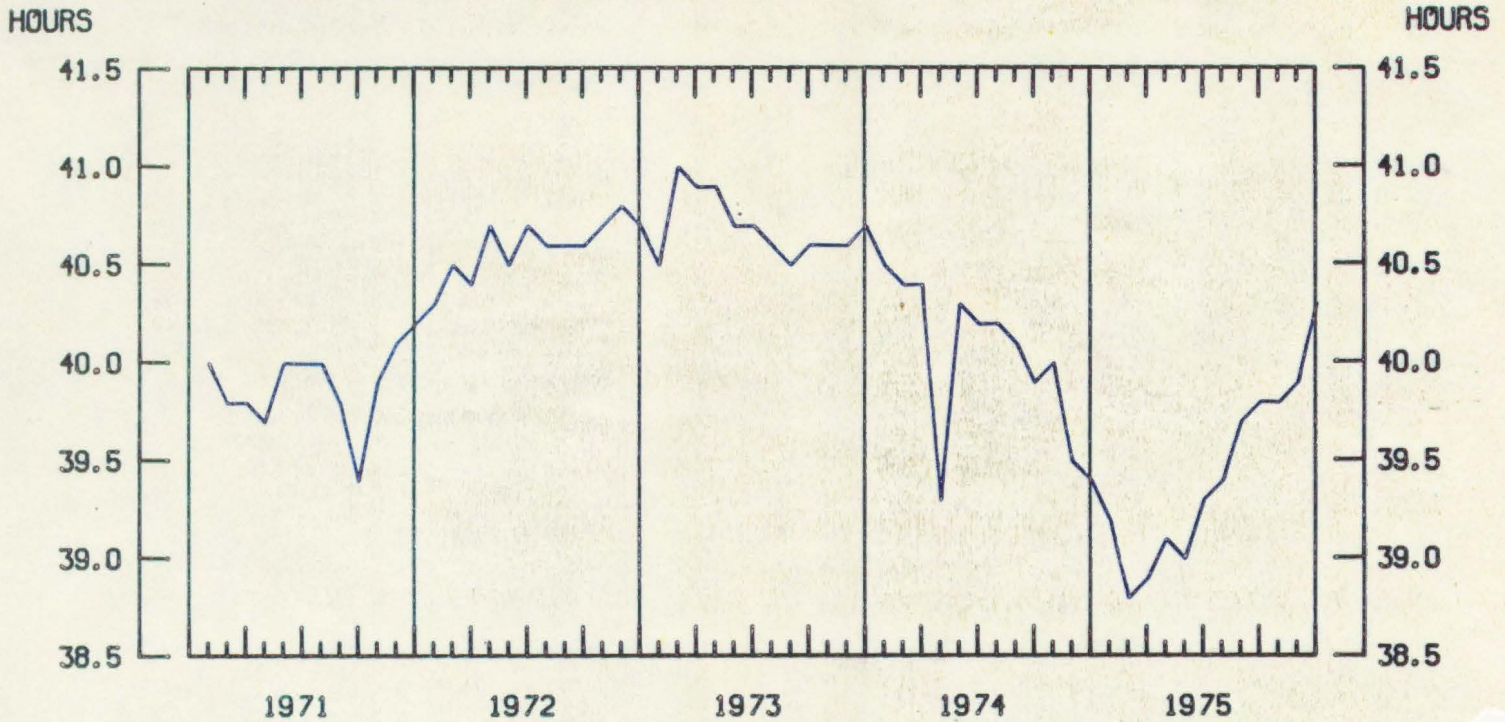
- The Composite Index of Leading Indicators, the government's key barometer of future business activity, rose 0.4 percent in December, but a revision erased November's previously reported gain.
 - Business Inventories, normally reported later than the other components, was one of the reasons for the downward revision in November's figure.
- Since August, when the Composite Index had increased 12.7 percent from the February low, the index has shown little movement and the December figure stands at 102.5, the same as recorded in September.
- Five of the 11 available measures showed improvement while 6 declined.

A.11.1 - Selected Components of Composite Index

Average Workweek

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
40.3	1.0%	2.3%

AVERAGE WORKWEEK - MANUFACTURING: 40.3 1.0% 2.3%

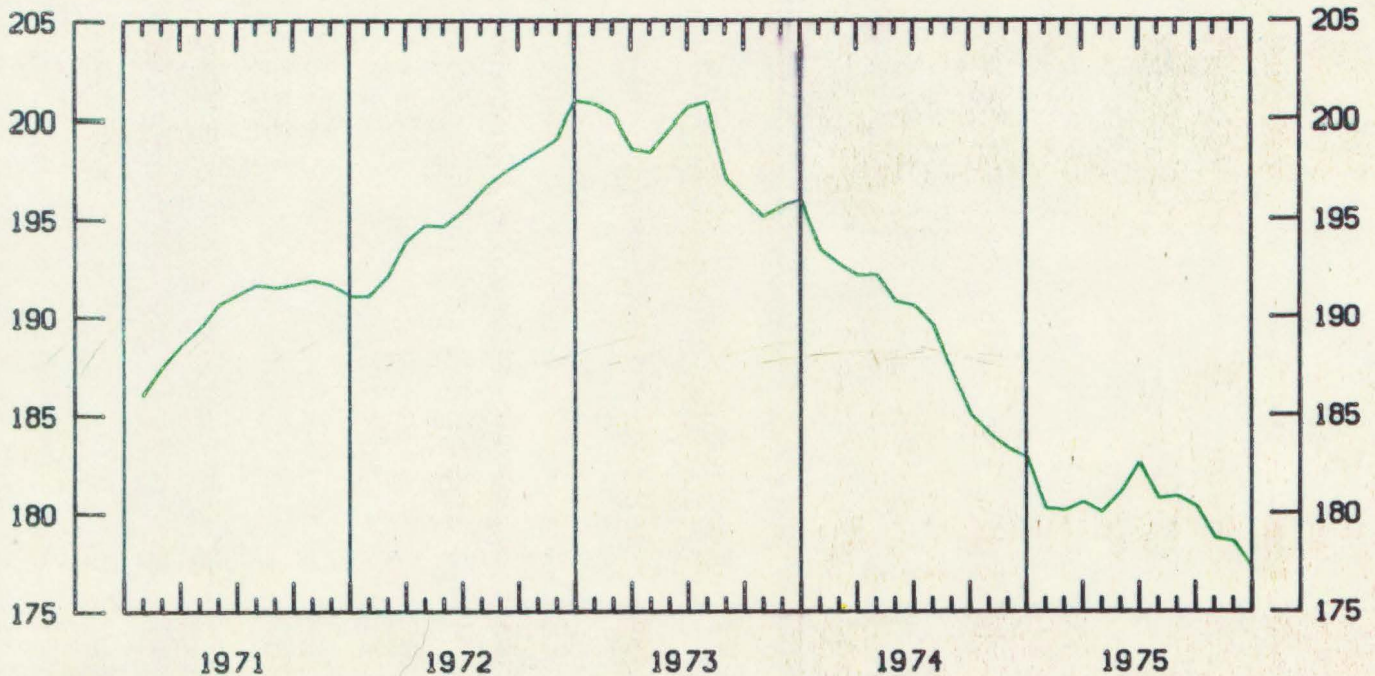


Money Supply

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
\$177.2	-0.8%	-3.1%

BILLIONS OF MONEY BALANCE (M1)
1967 DOLLARS

BILLIONS OF
1967 DOLLARS



- The component contributing most to the December increase was Average Workweek, while the decline in Money Supply had the greatest unfavorable impact.
- In December, Average Workweek increased 1.0 percent to 40.3 hours, the highest level since May 1974.
 - Up 3.9 percent from the low of 38.8 hours recorded in February.
- The Money Supply (1967 dollars) declined for the fourth consecutive month in December to a new low of \$177.2 billion.
 - Down a total of 3.0 percent since June when the Money Supply reached the 1975 peak of \$182.6 billion.



A.11.2 - Number of New Business Incorporations

Seasonally Adjusted

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
-------------	------------------	-----------------

NEW BUSINESS INCORPORATIONS

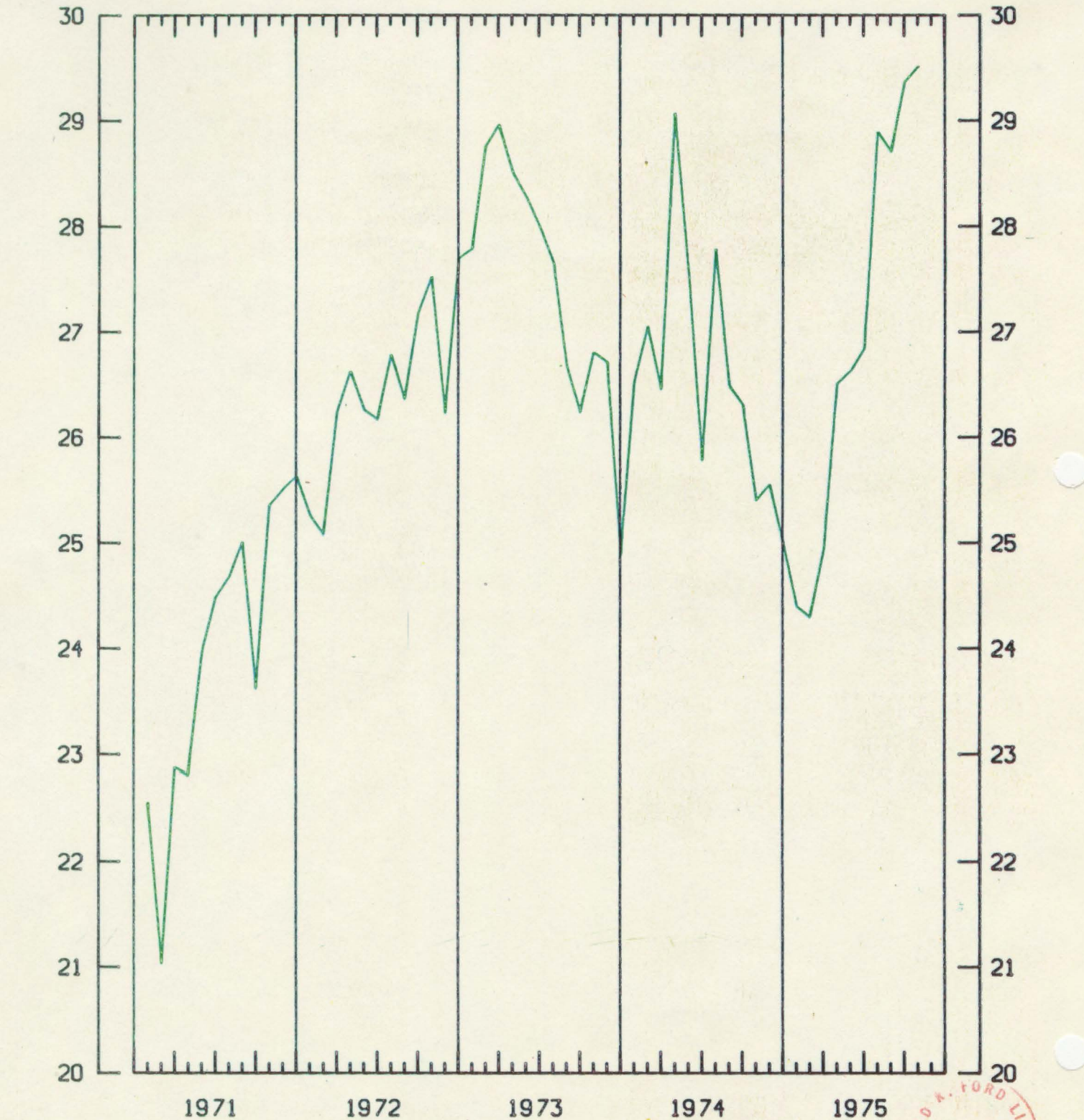
29.5

0.5%

16.2%

THOUSANDS

THOUSANDS

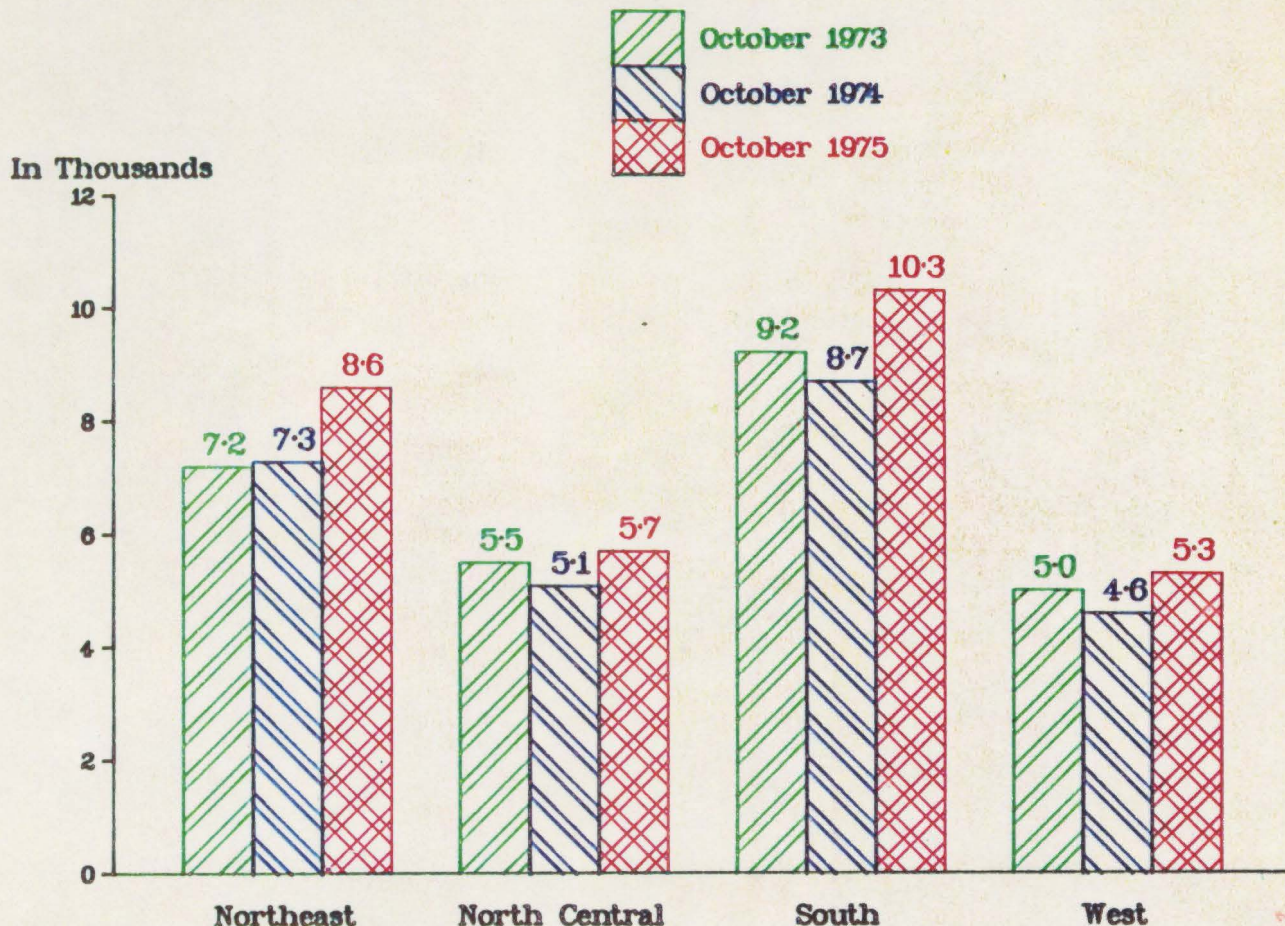


SOURCE: DUN AND BRADSTREET, INC.
2 FEBRUARY 1976



A.11.2 - Number of New Business Incorporations

By Geographic Region — Not seasonally Adjusted

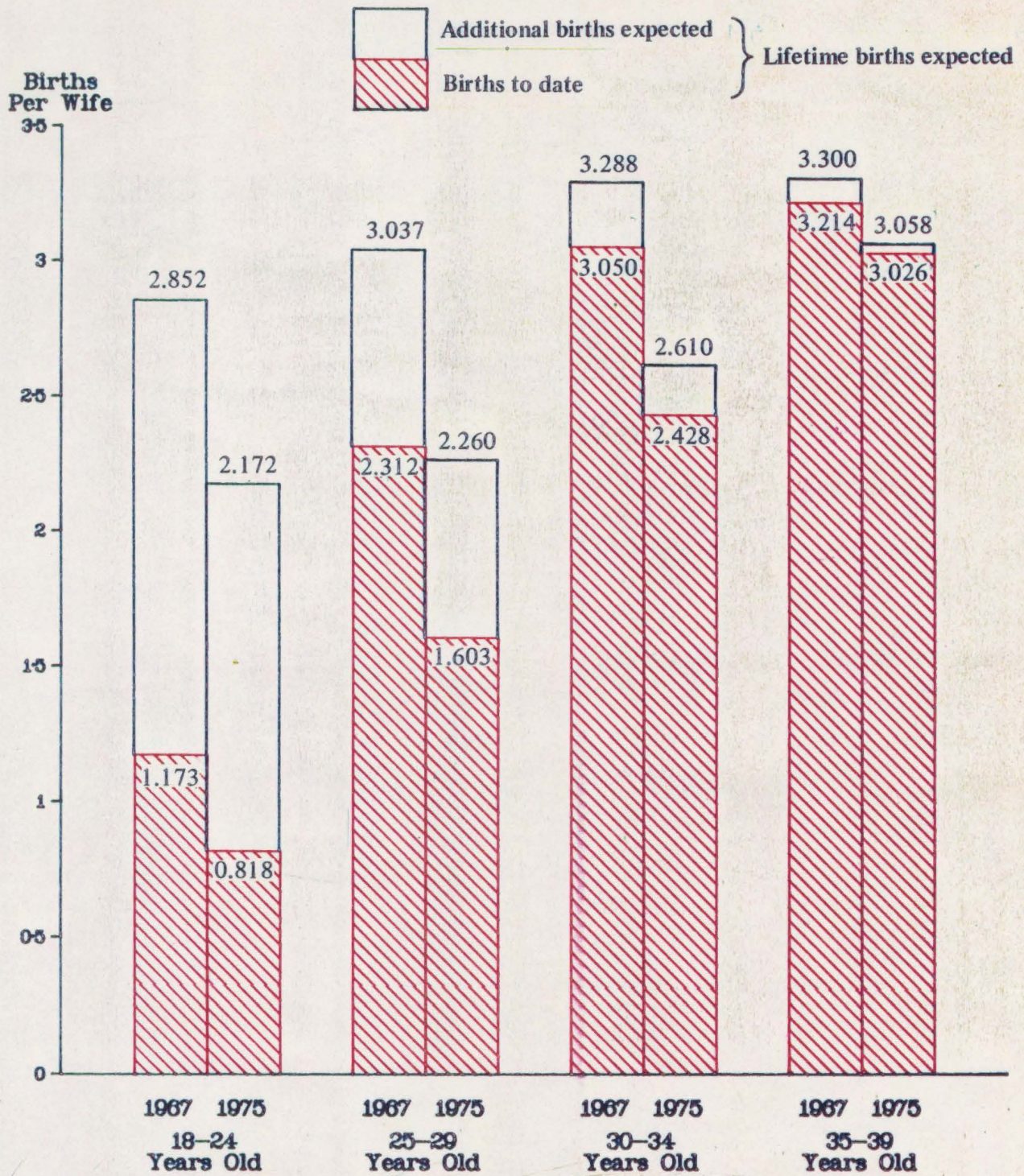


Source: Dun and Bradstreet, Inc.
2 February 1976



- New Business Incorporations edged up 0.5 percent in October to a record total of 29,517, erasing the previous month's record.
- 16.9 percent above the 26,313 incorporations recorded in October 1974.
- Lifted cumulative total for ten months of 1975, a fractional 0.2 percent notch above the comparable 1974 period--offsetting the severe slump which prevailed during 1975's first half.
- All of the Nation's major geographic regions chartered more businesses in October 1975 than in the previous October.
- The South led the list of year-to-year gains with a 19.4 percent increase.
- The Northeast followed closely, gaining 17.5 percent.

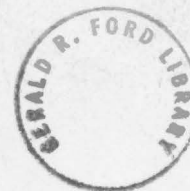
B.1.1 - Children Expected During the Lifetime of Wives 18 to 39 Years Old: 1967 and 1975



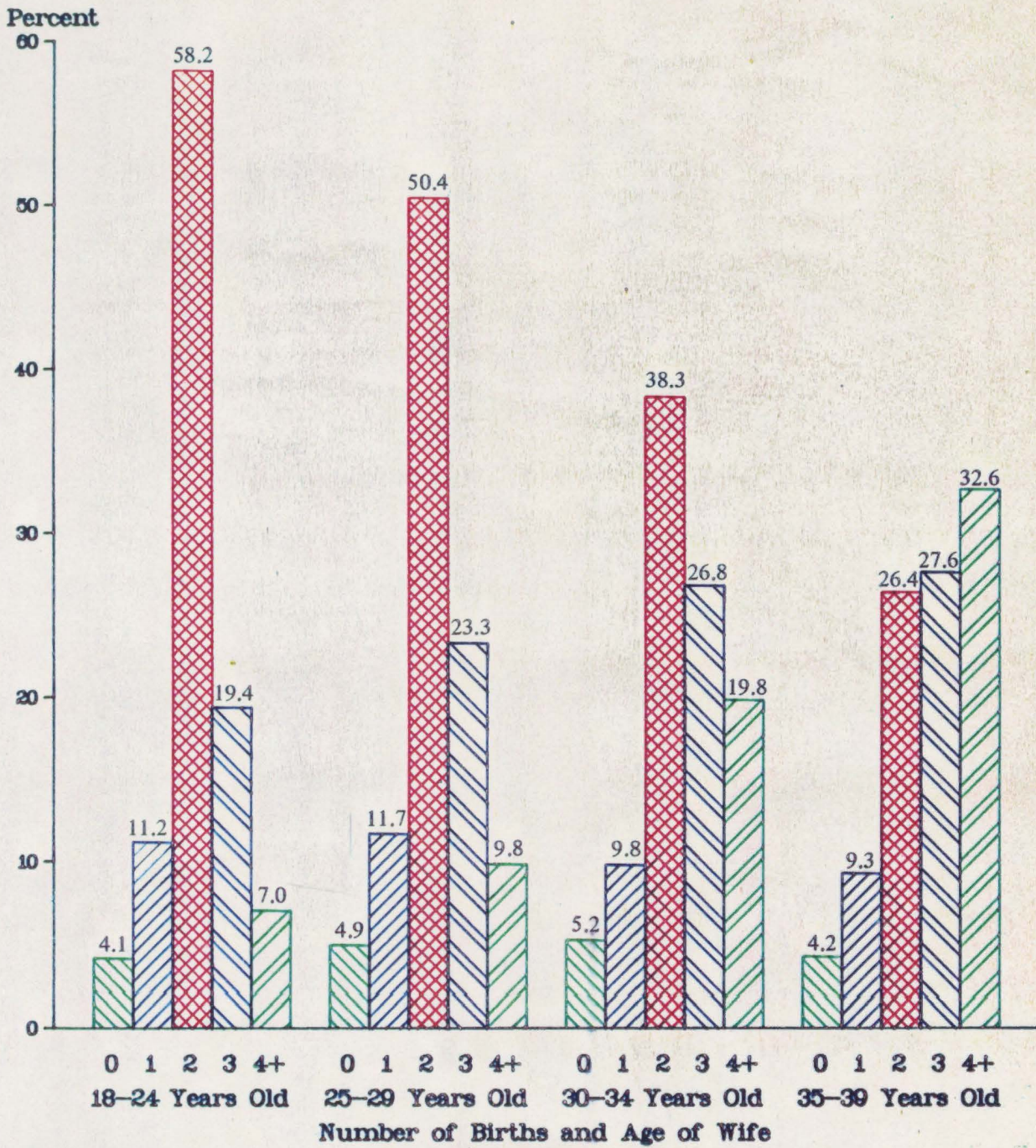
Source: Bureau of the Census
2 February 1976



- Young wives 18 to 24 years old expect to have an average of about 2.2 children during their lifetime.
- Wives 25 to 29 years old expect to average about 2.3 children.
- Wives 35 to 39 years old, however, most of whose lifetime birth expectations have already been fulfilled, anticipated finishing their childbearing years with an average of about 3.1 children per woman.
- Allowing for the percentage of women who never marry and bear children and also for the likely lower fertility of women who marry at later ages, the women now 18 to 24 years old will very likely not produce enough children to replace themselves. This assumes, of course, that they do not change their childbearing expectations and are able to control their fertility in accord with them.



B.1.1 - Number of Births Expected During A Woman's Lifetime, Wives 18 to 39 Years Old: 1975
 (Percent Distribution)



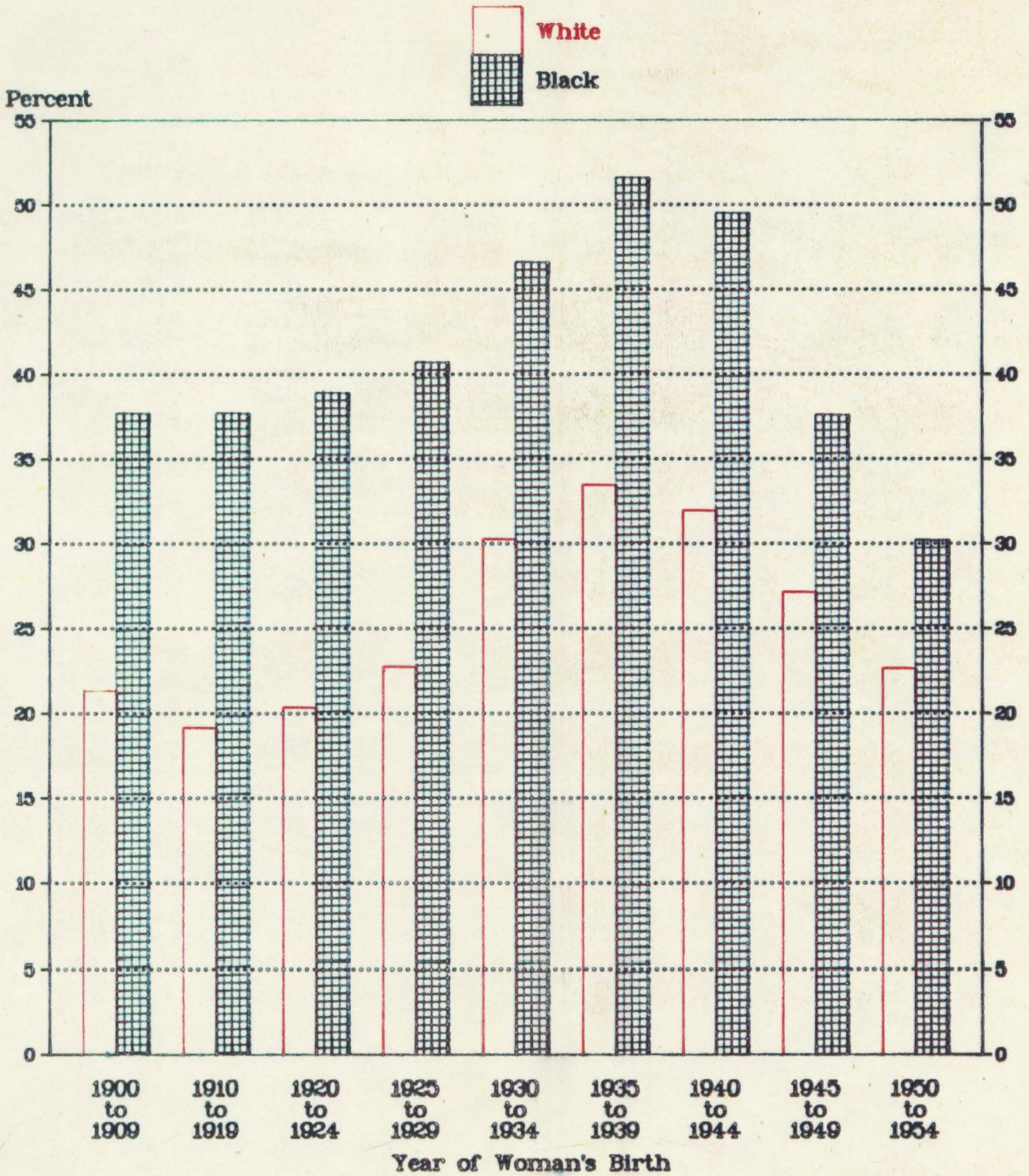
Source: Bureau of the Census
 2 February 1976



- The current favor for the two-child family is clearly seen among wives under 30 years old.
- Over half of all currently married women 18 to 29 years old expect to have exactly 2 children during their lifetime.
- Wives now in their thirties, especially those in their later thirties, spent their years of highest childbearing at a time when the value on a small family was not so great and also when the means of controlling fertility were not as widespread or as efficient as they currently are.
- Between the age groups of women shown, there is relatively little difference in percentages of women expecting no children or 1 child.
- The great difference between younger and older wives is the decrease among younger women of those expecting families of three or more children and the corresponding increase in those expecting 2 children.



B.1.1 - Percentage of Women With First Child Born by Age 20, Women Born From 1900 to 1954



Note: Single Women Counted as Childless

Source: Bureau of the Census
2 February 1976



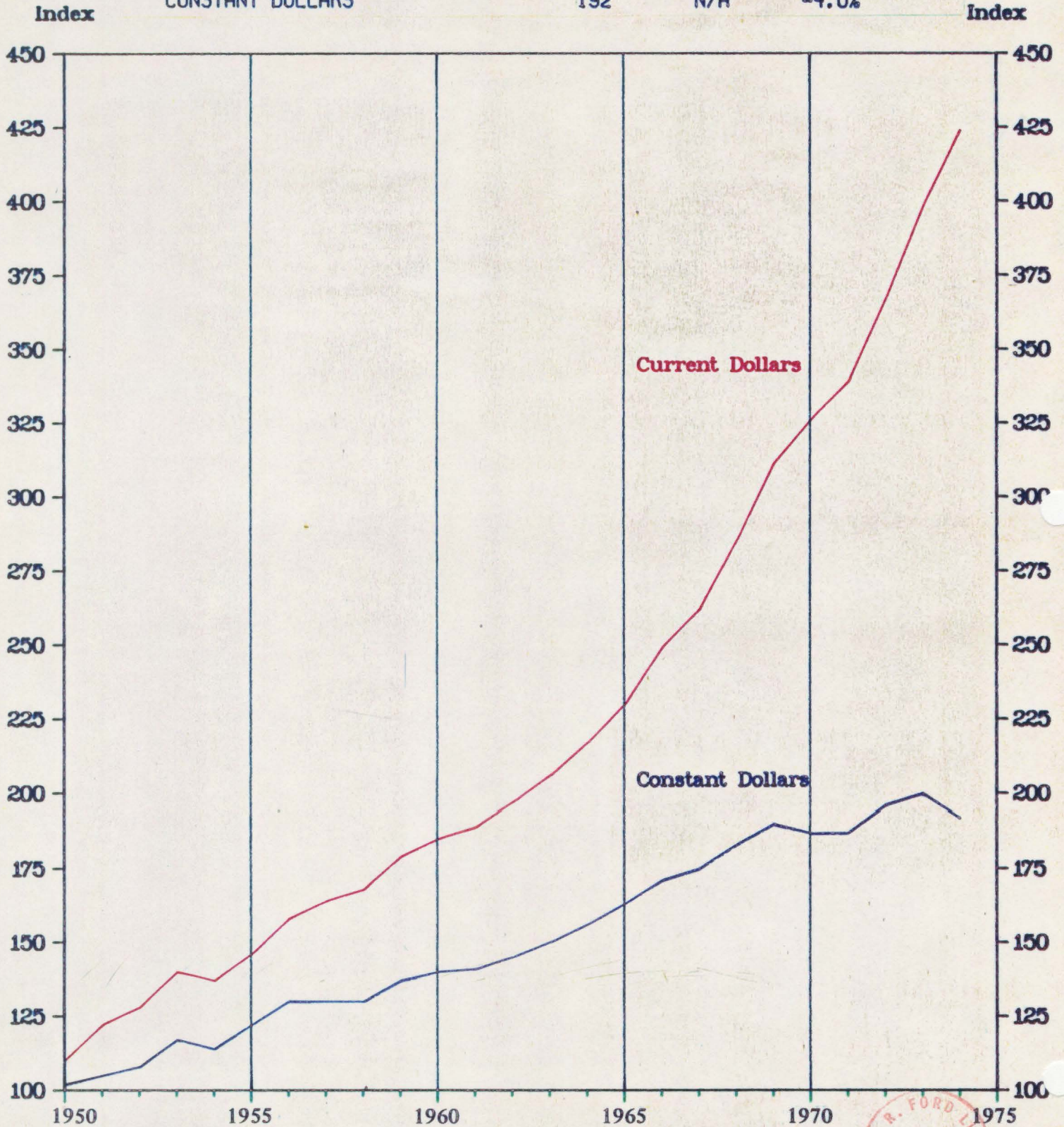
- Younger women of childbearing age have been increasingly delaying the event of motherhood.
- About 23 percent of white women and 30 percent of black women born in 1950 to 1954 became mothers while still in their teens.
 - These percentages are at levels comparable to or below those of women born in 1900 to 1919, many of whose prime years of childbearing occurred during the Depression of the 1930's.
- The statistics for women born in 1950 to 1954 contrasts strongly with those for women born in the late 1930's and early 1940's, where 33 percent of the whites and over 50 percent of the blacks were mothers by the age of 20.
 - This latter group of women spent their years of highest fertility in the "baby boom" years of the 1950's and early 1960's.
- Early childbearing is typical of groups with high fertility rates, whereas postponing or delaying childbearing is almost always associated with lower levels of fertility.



B.6.1 - Index of Median Family Income: 1950 to 1974

Current and Constant (1974) Dollars (1947 = 100)

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
CURRENT DOLLARS	424	N/A	6.5%
CONSTANT DOLLARS	192	N/A	-4.0%

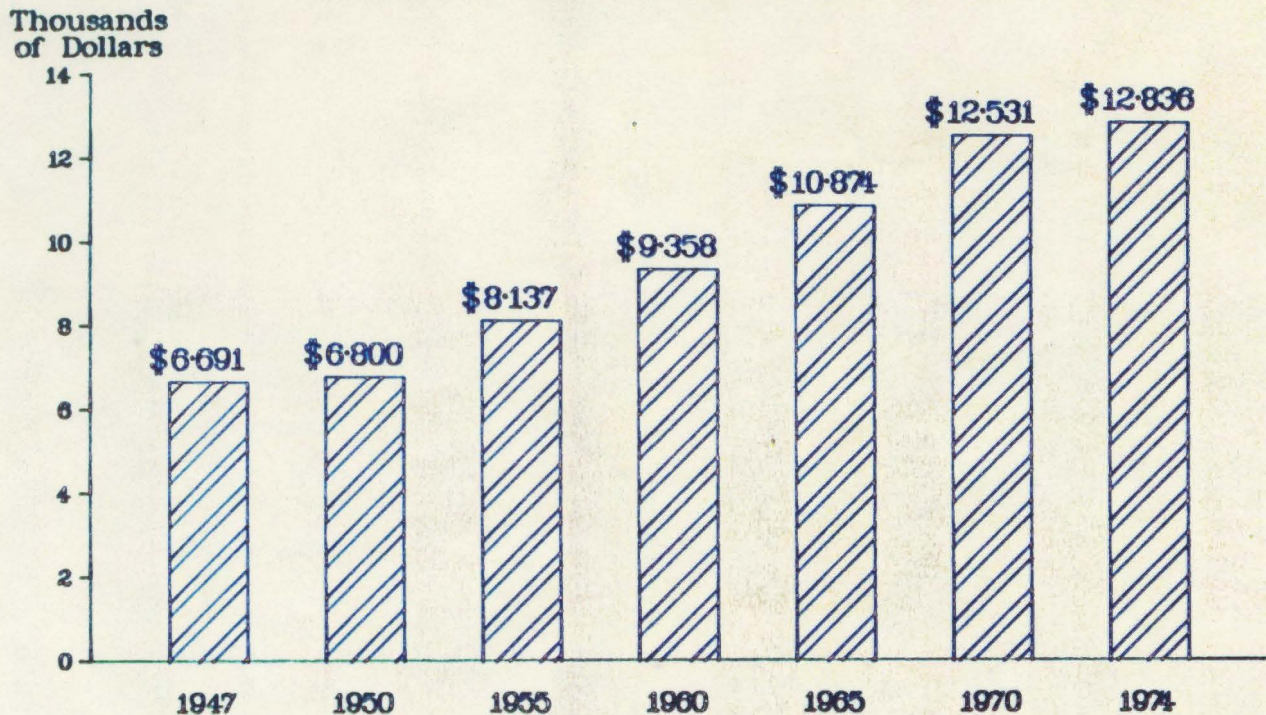


Source: Bureau of the Census
2 February 1976



B.6.1 - Median Family Income: 1947 to 1974

Constant (1974) Dollars



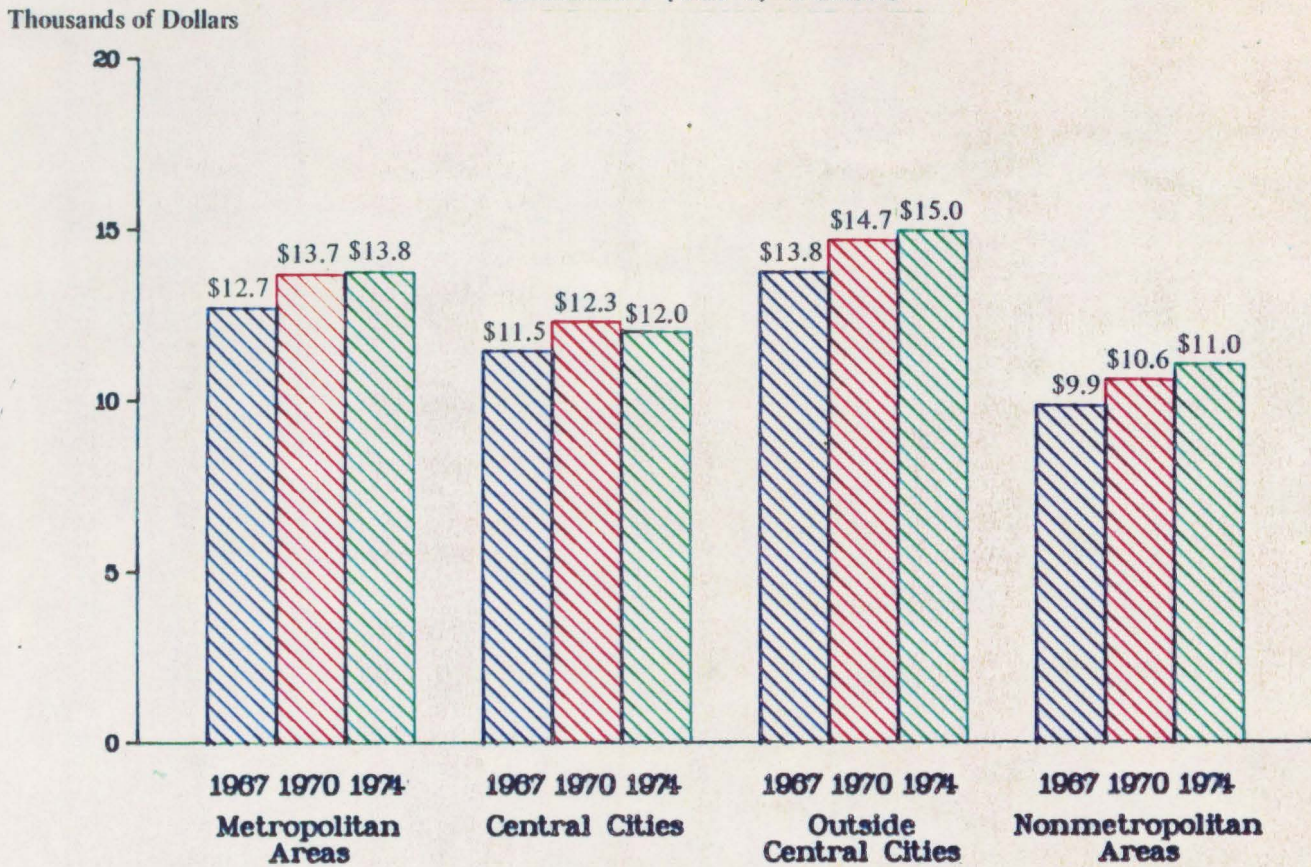
Source: Bureau of the Census
2 February 1976

- While median family income increased 7 percent to \$12,840 between 1973 and 1974, in real terms (constant) there was a decline of 4 percent. (See Weekly Briefing Notes, July 21, 1975 for charts from the Advanced Report.)
- Median family income in current dollars increased by about 325 percent between 1947 and 1974.
- In contrast, median family income in constant 1974 dollars increased by approximately 92 percent between 1947 and 1974, or an average annual increase of about 2.5 percent.
- However, the average annual growth rate in real median family income was about 3.0 percent during 1947 to 1969 and near zero from 1969 to 1974.
- Between 1947 and 1974, median family income in current dollars increased from \$3,030 to \$12,840.
- After adjusting for increases in prices during this period, median family income in constant 1974 dollars increased from \$6,690 to \$12,840.



B.6.1 - Median Family Income by Type of Residence: 1967, 1970 and 1974

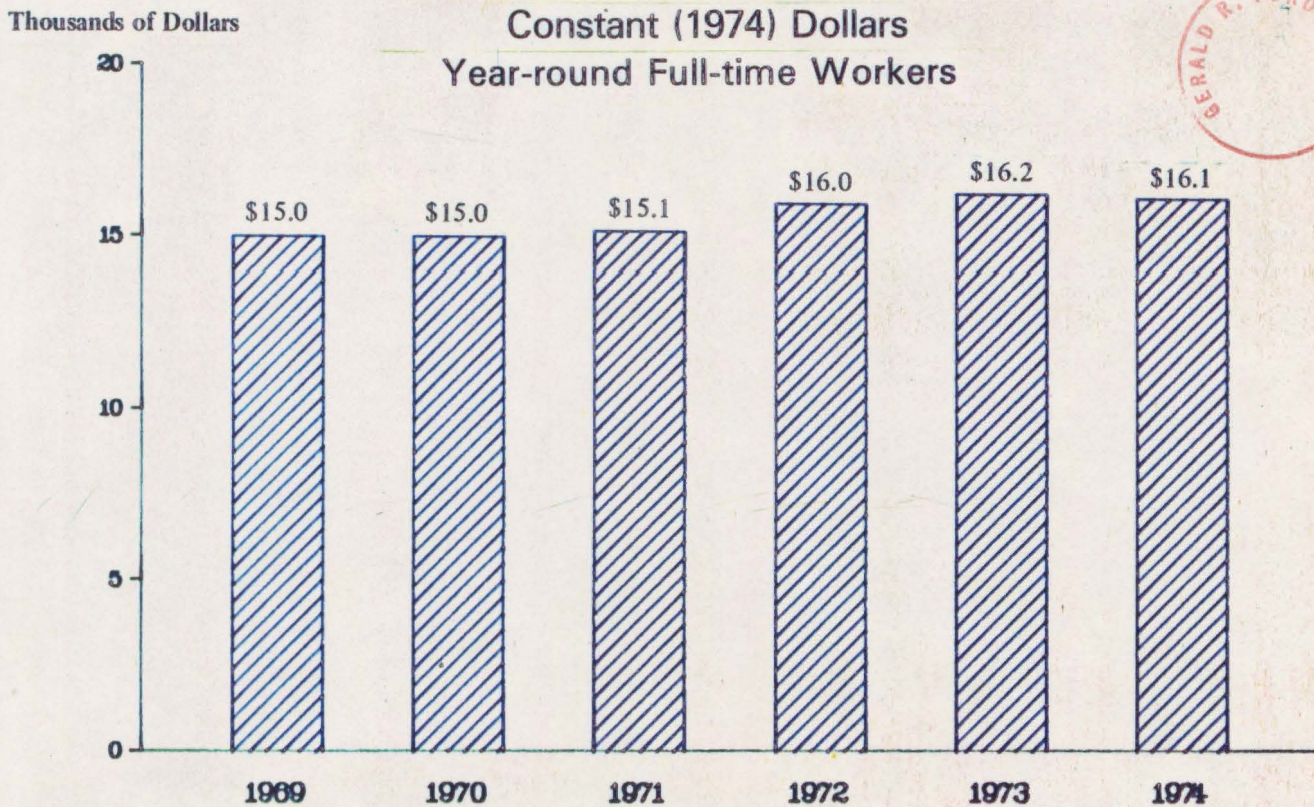
Constant (1974) Dollars



Median Family Income by Employment Status of Family Head: 1969 to 1974

Constant (1974) Dollars

Year-round Full-time Workers



Source: Bureau of the Census
2 February 1976

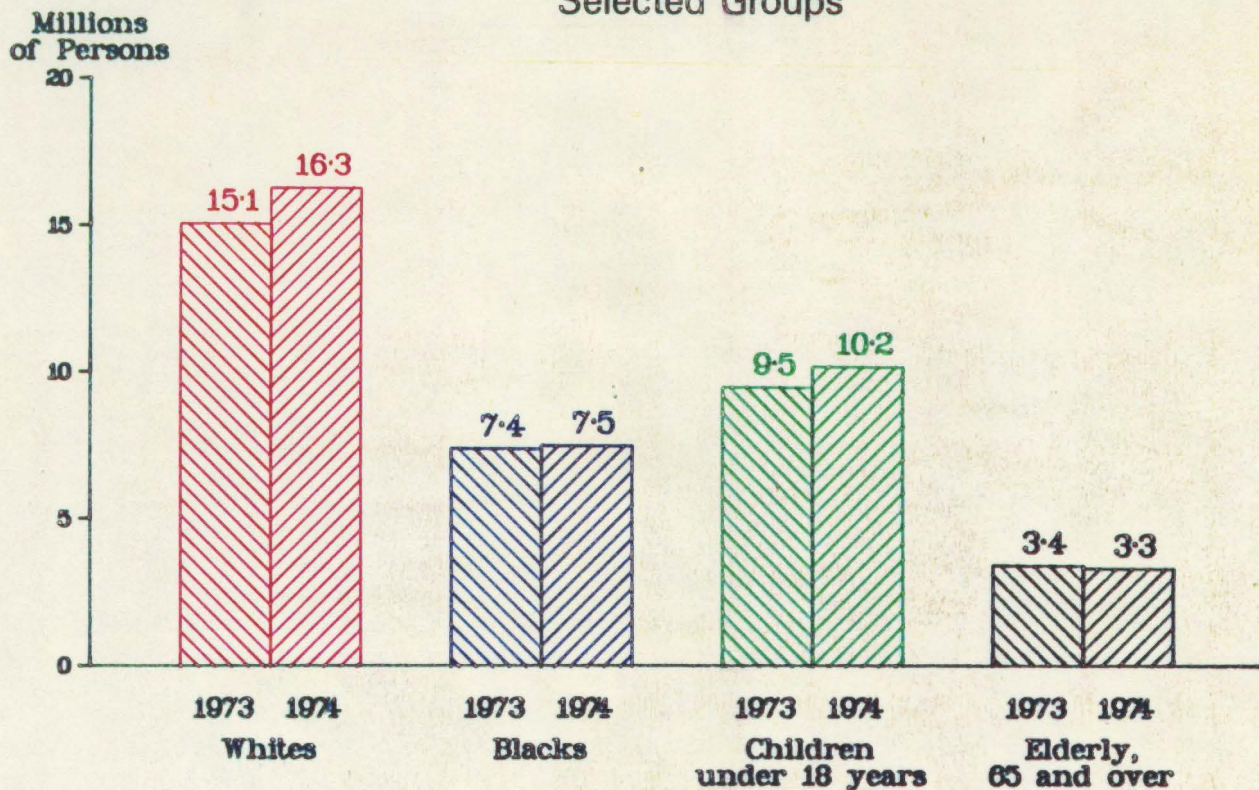


- Between 1967 and 1970, real median income showed an impressive increase for families, regardless of their type of residence.
- However, from 1970 to 1974, real median income decreased for families living in central cities and did not show a significant change for families in metropolitan areas.
- Families living outside central cities and in nonmetropolitan areas realized an increase in real median income between 1970 and 1974.
- Although the real median income for all families declined between 1973 and 1974, there was not a significant decline for families in which the head worked year round full time.

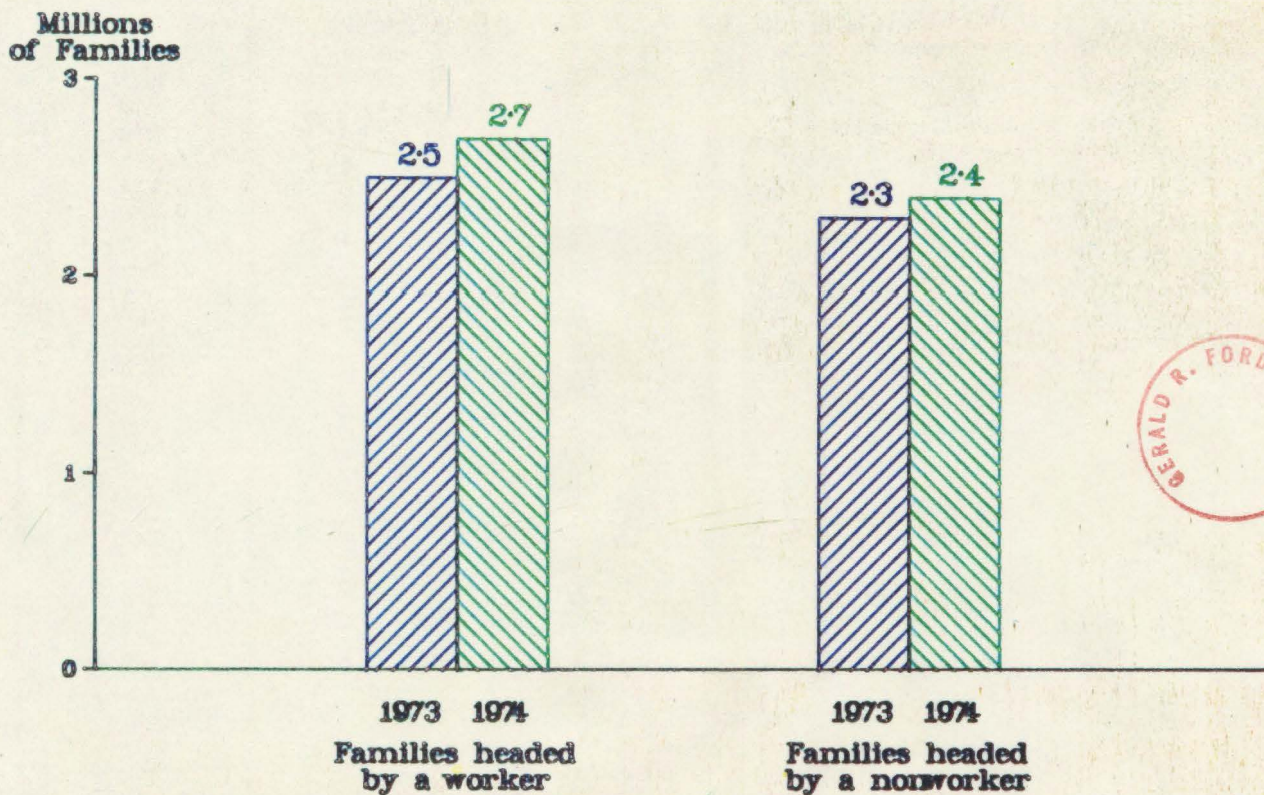


B.6.3 - Persons Below the Poverty Level: 1973 and 1974

Selected Groups



B.6.3 - Families Below the Poverty Level by Employment Status of Head: 1973 and 1974



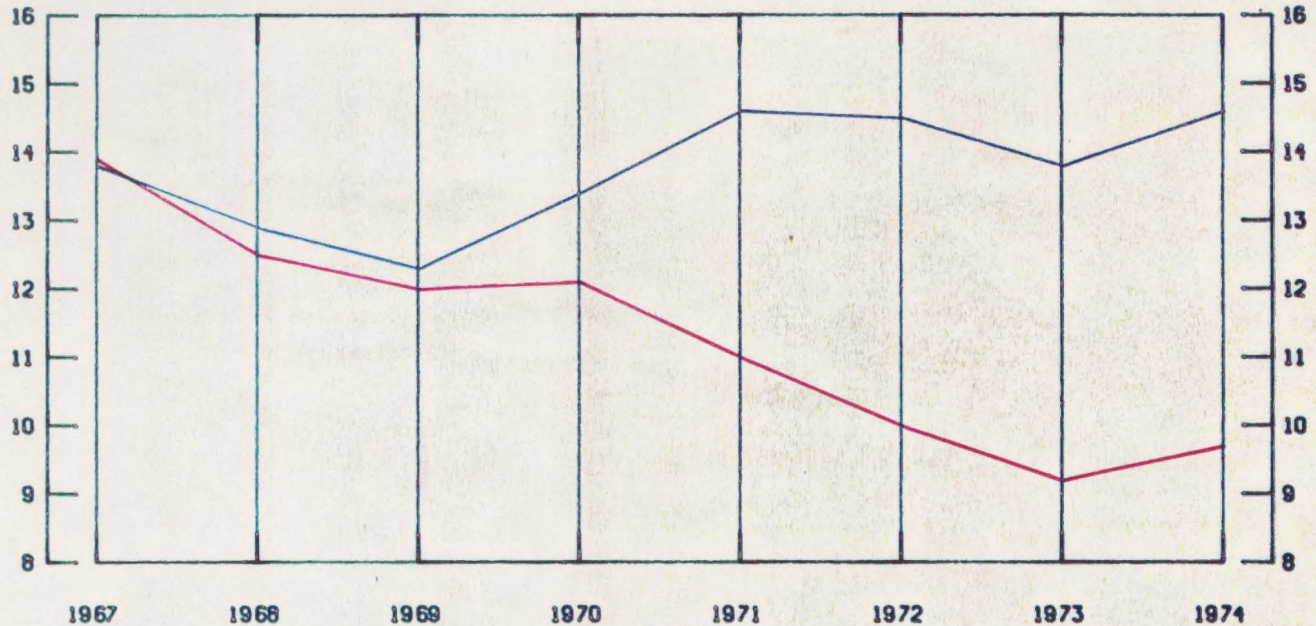
B.6.3 - Persons Below the Poverty Level by Residence: 1967 to 1974

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
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METROPOLITAN	14.6	N/A	5.8%
NONMETROPOLITAN	9.7	N/A	5.7%

MILLIONS OF PERSONS

MILLIONS OF PERSONS

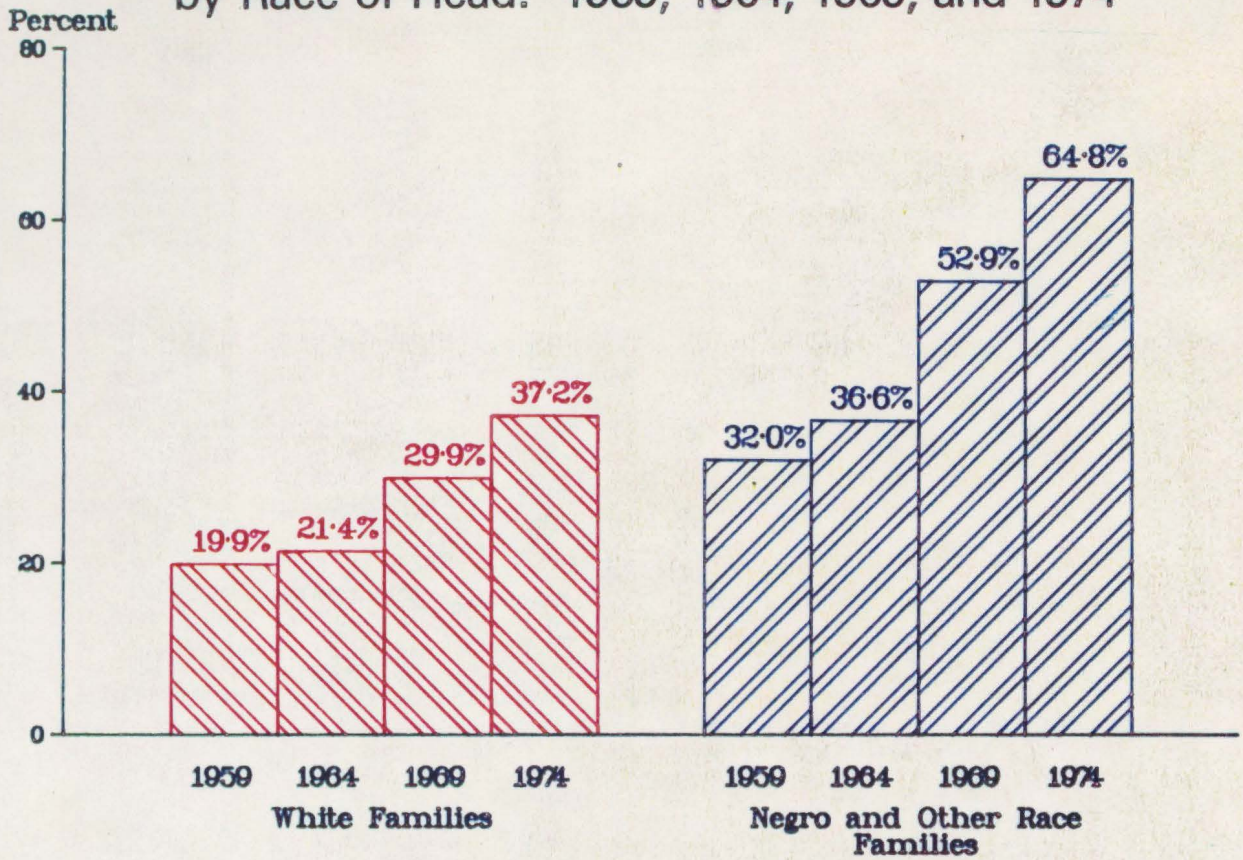


SOURCE: BUREAU OF THE CENSUS
2 FEBRUARY 1976

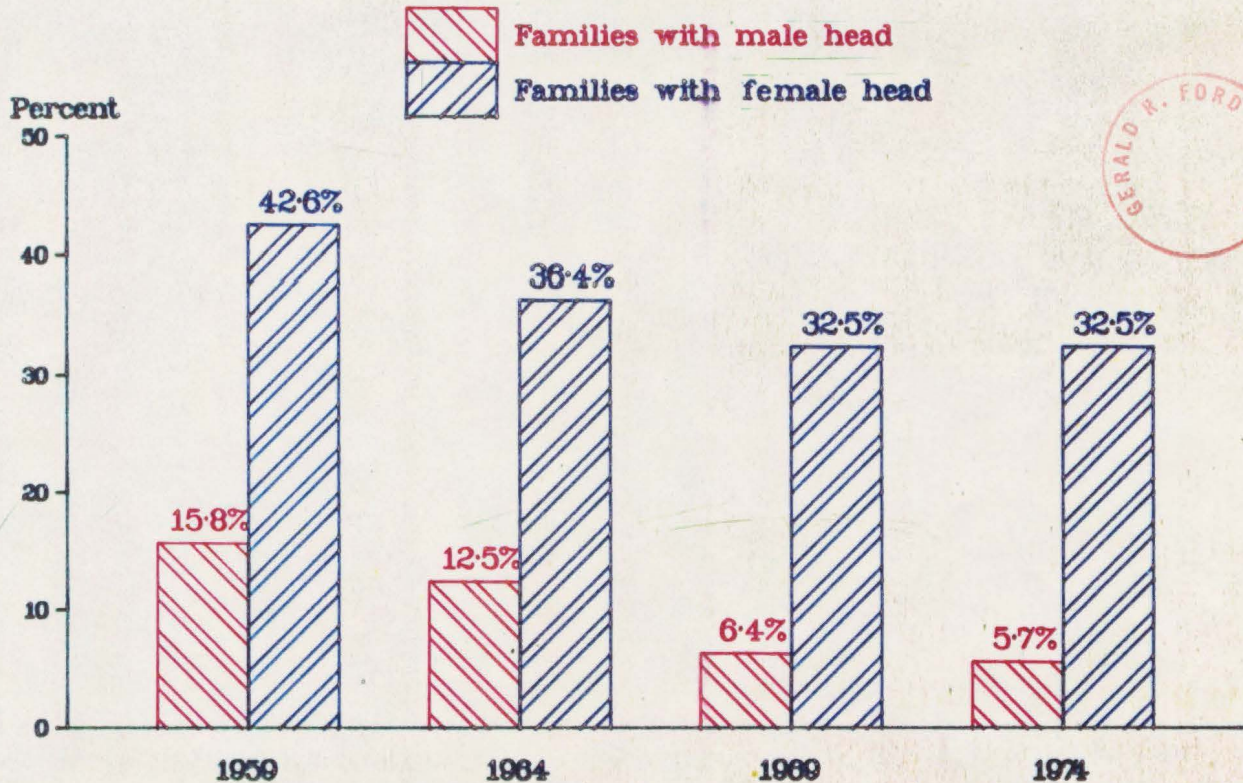
- Reflecting the downturn in the economy and the substantial inflation, the number of low-income persons increased by 1.3 million, or 5.6 percent, between 1973 and 1974. (See Weekly Briefing Notes, July 21, 1975 for charts from the Advance Report.)
 - There were 24.3 million persons below the poverty level in 1974 comprising 12 percent of the U.S. population.
 - The poverty threshold for a nonfarm family of 4 persons was \$5,084 in 1974, about 11 percent higher than the comparable 1973 cutoff of \$4,540.
- White persons below the poverty level increased by 8 percent between 1973 and 1974 to 16.3 million, whereas the change in the number of low-income blacks was not statistically significant.
- The number of poor families in which the family head worked at some time during the year increased between 1973 and 1974 to 2.7 million, whereas the change for families in which the head did not work at all was not statistically significant.
 - These figures represent poverty rates of 6 percent for 45 million families headed by a worker and 25 percent for the 10 million families headed by a nonworker.
- In 1967, the number of persons below the poverty level was about 14 million in both metropolitan and nonmetropolitan areas.
 - Since that time, the number of poor persons in metropolitan areas increased to about 15 million while the number in nonmetropolitan areas decreased to 10 million.



B.6.3 - Proportion of Low-Income Families Headed by Women, by Race of Head: 1959, 1964, 1969, and 1974



B.6.3 - Poverty Rates for Families, by Sex of Head: 1959, 1964, 1969, and 1974



Source: Bureau of the Census
2 February 1976

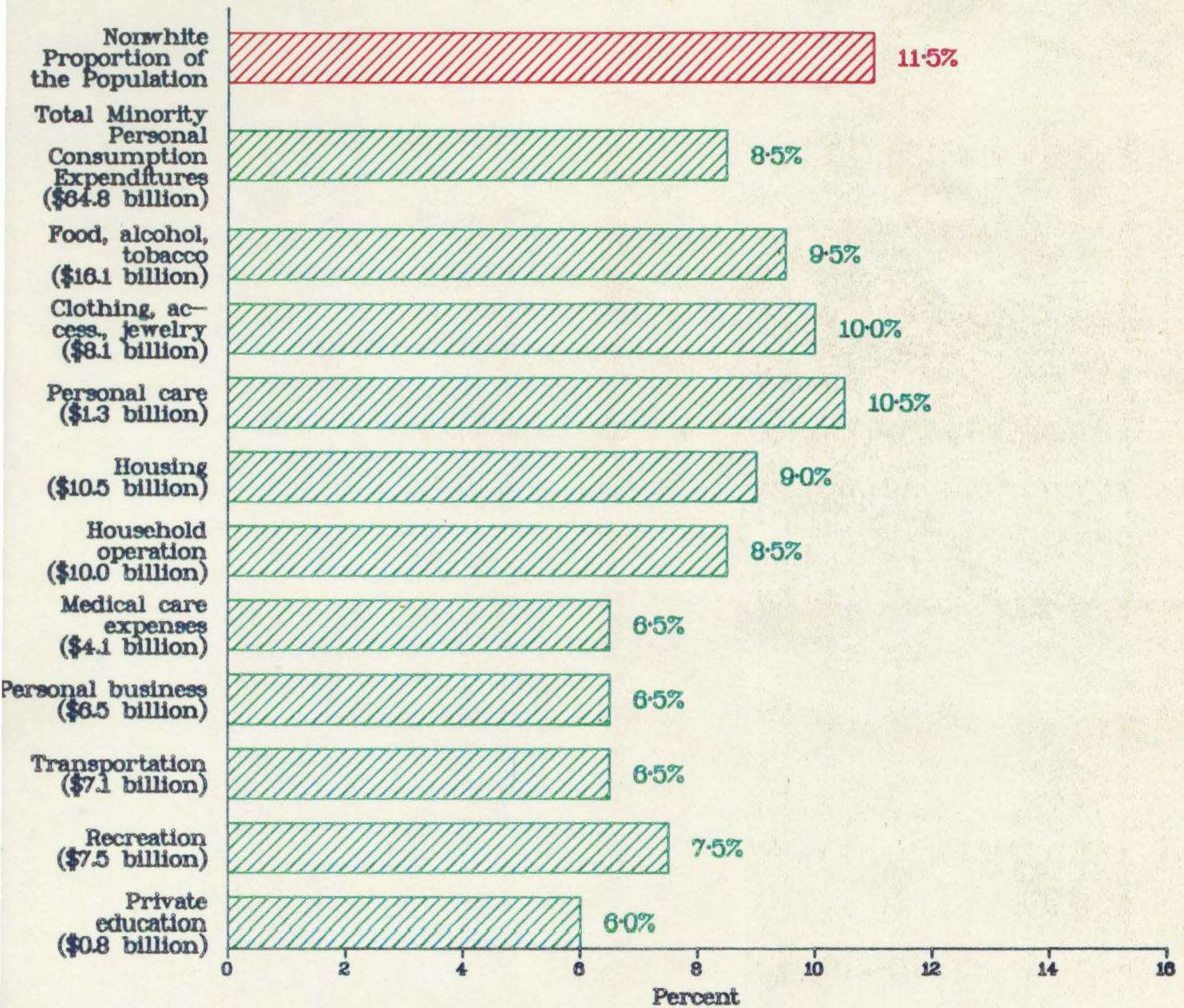


- Families headed by women have become an increasing proportion of low-income families for both white and black families between 1959 and 1974.

- However, while the number of low-income female-headed families has risen, the poverty rate for families headed by women was the same in 1974 as 5 years earlier. At the same time, the rate for families headed by men decreased from 6.4 to 5.7 percent.



B.6.4 - Minority Personal Consumption Expenditures and Share of the Market: 1973



Source: Domestic and International Business Administration
2 February 1976



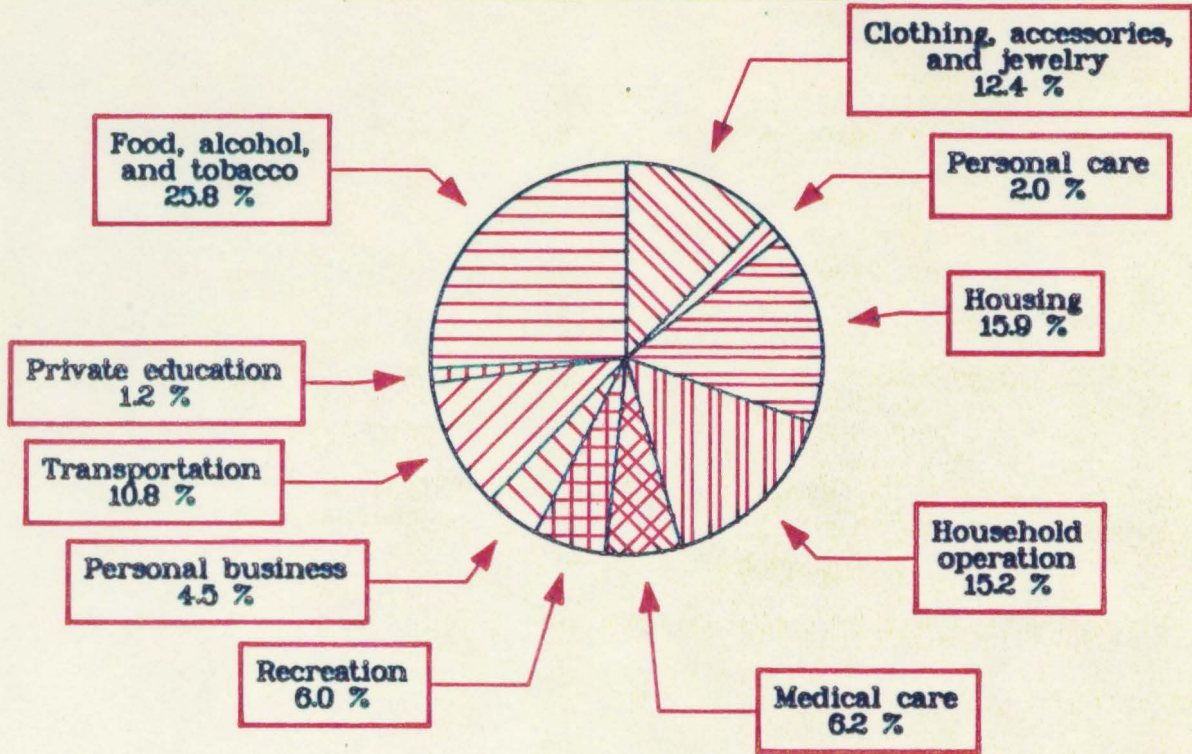
- **Minority expenditures for consumer goods and services in 1973 constituted approximately 8.5 percent of the market, although minorities accounted for 11.5 percent of the population covered in the survey from which the data were taken.**
- **Minority shares of the market for medical care, personal business (which includes legal services), transportation, recreation, and private education were low compared to their proportion of the population.**
- **Minority share of the market for personal care (10.5 percent) was closest to the minority proportion of the population.**

NOTE: Share of market is based on updated study of U.S. Department of Labor's Consumer Expenditures Survey, prepared by The Conference Board.

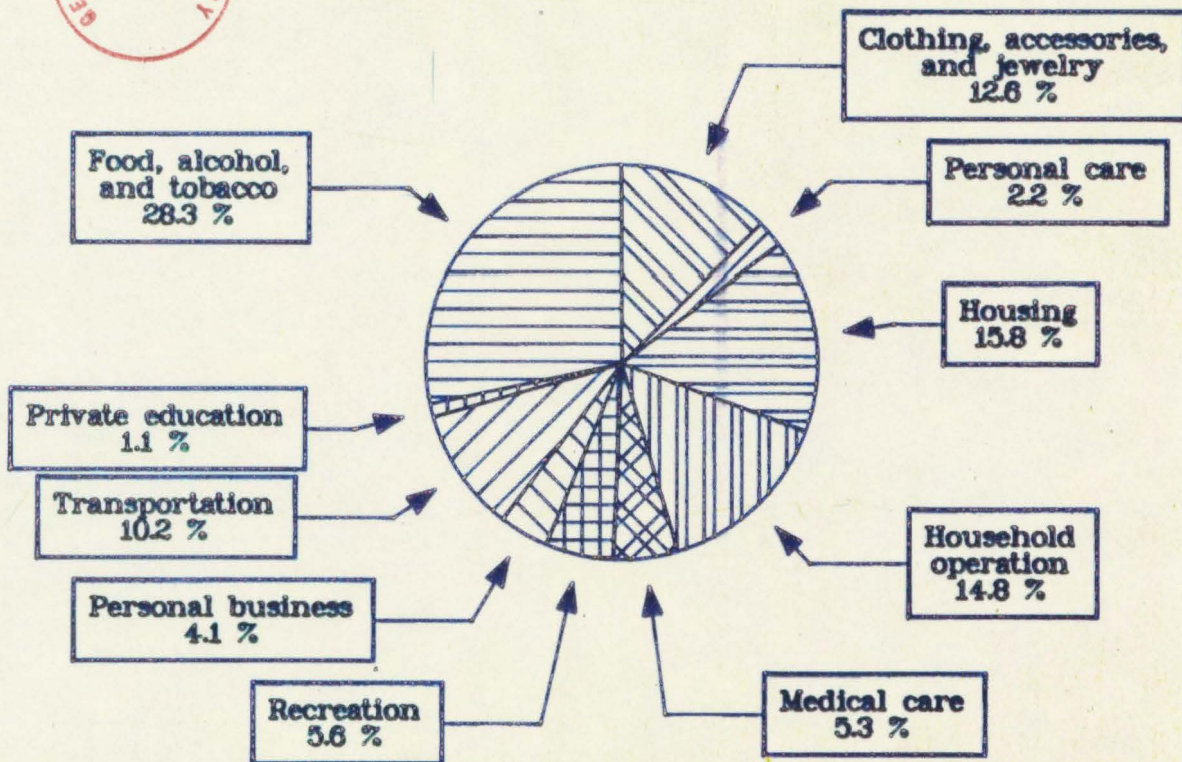


B.6.4 - Distribution of Nonwhite Personal Consumption Expenditures: 1966 and 1973

Nonwhite Consumers (1973)



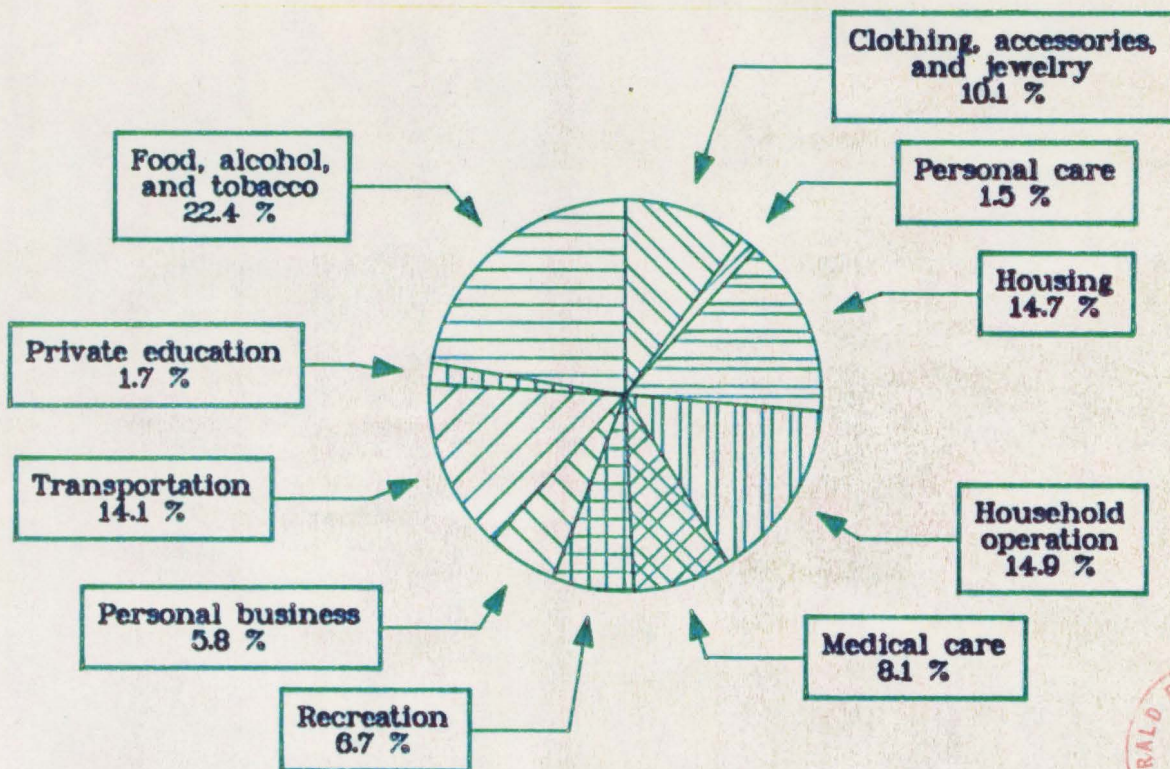
Nonwhite Consumers (1966)



B.6.4 - Distribution of White Personal Consumption

Expenditures: 1973

White Consumers (1973)



Source: Domestic and International Business Administration
2 February 1976

- The 24.1 million blacks and the 3.2 million other nonwhite residents of The United States comprised the ninth largest consumer market in the world, buying an estimated \$64 billion of goods and services in 1973.
- The proportion of minority spending devoted to food, alcohol, tobacco, clothing, and personal care has been declining. Expenditures for housing, medical care, personal business, transportation, recreation, and education have been increasing.
 - The higher share of the minority dollar going to some of these categories reflects the lifting of discriminatory barriers, increased ability to buy, higher educational attainment, and occupational upgrading.
 - While the overall pattern of expenditures by black families continues to be typical of that generally found among low income groups, there is evidence of emerging middle class spending habits as a result of these changes.
- Nonwhites allocate 7.7 percent of their income differently from whites. These differences may stem in part from income differentials and in part from taste preferences. The difference pattern in the 1973 allocation is substantially what it has been in the past.
 - For example, although medical care rose from 5.3 to 6.2 percent of minority personal consumption expenditures between 1966 and 1973, white expenditures in 1973 were 8.1 percent, accounting for 1.9 more percentage points of total white consumption expenditures.



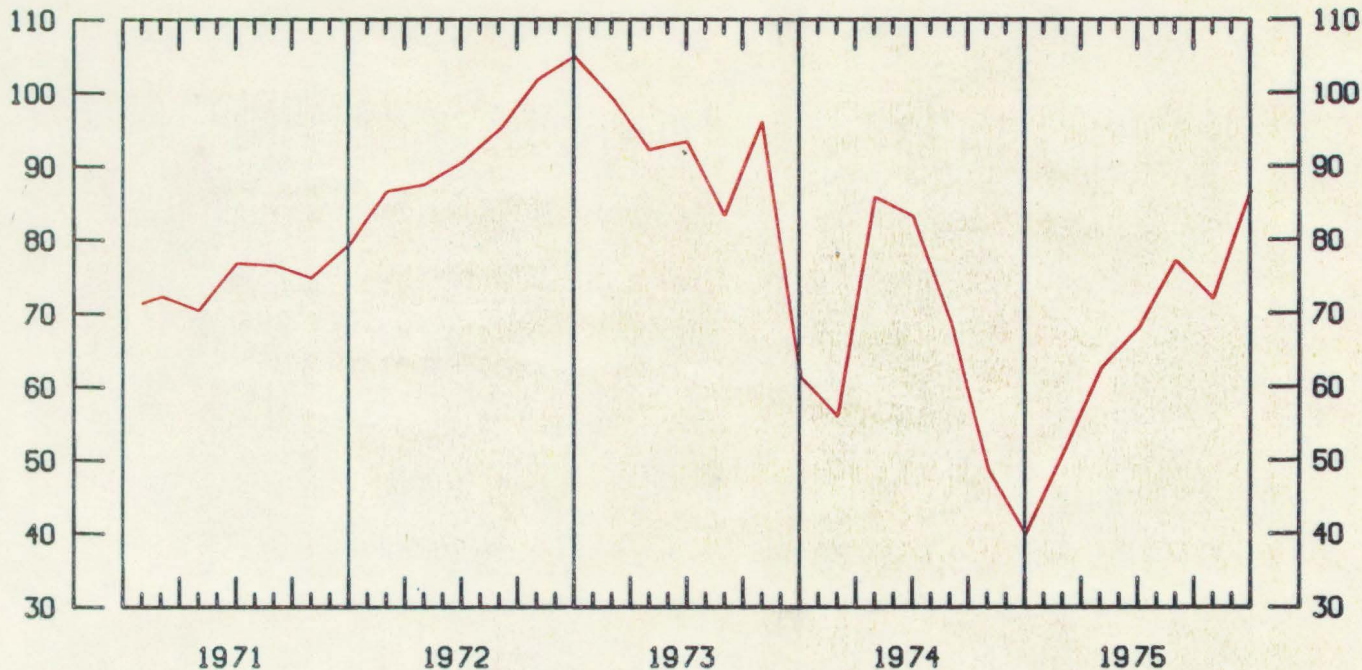
B.6.7 - Consumer Confidence

(1969-70=100)

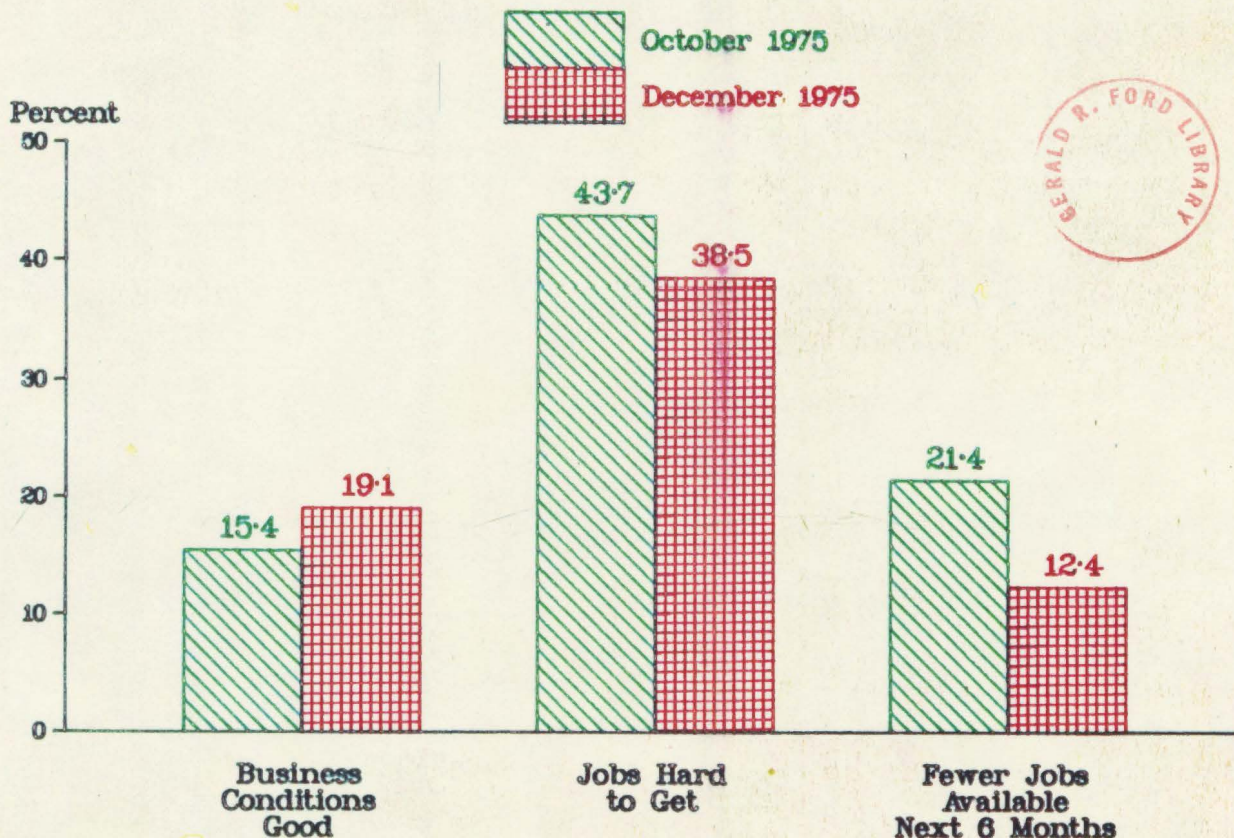
THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
86.8	20.4%	117.5%

CONSUMER CONFIDENCE

INDEX



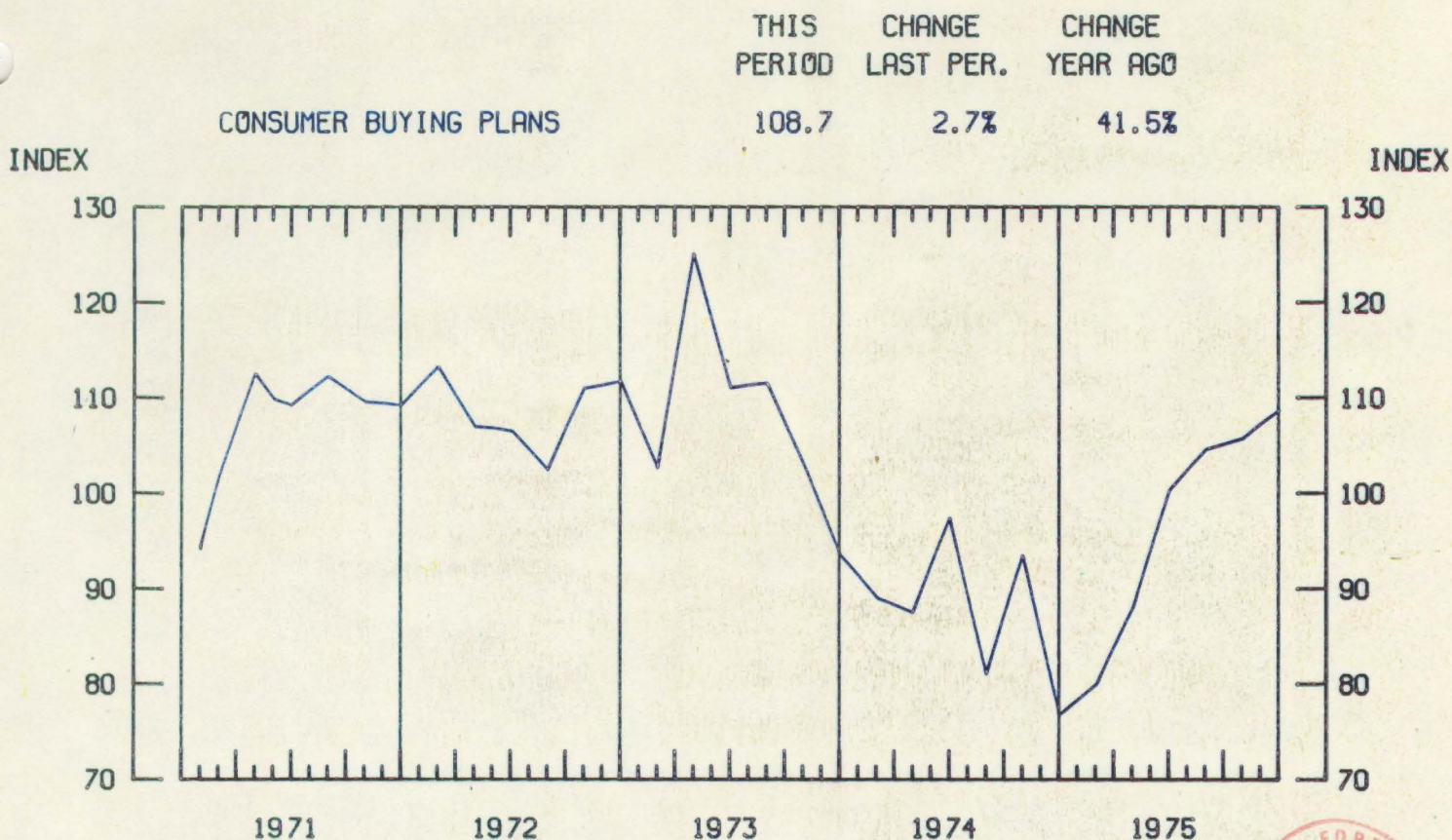
Selected Components



Source: The Conference Board
2 February 1976



B.6.7 - Consumer Buying Plans



SOURCE: THE CONFERENCE BOARD
2 FEBRUARY 1976



- The Consumer Confidence Index, based on a bimonthly survey, rebounded in December after declining for the first time this year in October.
 - Highest level since June 1973, and more than double the year-ago figure when consumer confidence reached the lowest level since the survey was initiated in 1967.
- Consumer optimism about the state of the economy improved significantly in December.
 - Of the 10,000 families surveyed: more say current business conditions are good; fewer complain that jobs are "hard to get"; and fewer expect jobs to be less available during the next 6 months.
- The Buying Plans Index recorded its sixth consecutive gain, moving up more strongly than in October to the highest level in more than 2 years.
 - Modest increases were recorded in intentions to buy automobiles and major appliances within the next 6 months; and vacation plans also continued to advance.