

UNITED STATES ECONOMIC FORECAST 1999-2000

United States	1995	1996	1997	1998	1999	2000
Gross Domestic Product, Bil. of 96\$	7537.0	7813.0	8165.0	8516.0	8842.0	9111.0
Percent change	2.7	3.7	4.5	4.3	3.8	3.0
Personal Income, Bil. of Current \$	6201.0	6547.0	6951.0	7359.0	7778.0	8154.0
Percent change	5.3	5.6	6.2	5.9	5.7	4.8
Saving Rate (%)	5.6	4.8	4.5	3.7	2.4	2.5
Civilian Unemployment Rate (%)	5.6	5.4	4.9	4.5	4.2	4.4
CPI-U, Ann. % Chg.	2.8	2.9	2.3	1.6	2.1	2.5
U.S. \$ Exchange Rate, Ann. % Chg.	-5.7	4.9	8.0	5.0	-1.9	-2.9
Retail Sales, Bil. of Current \$ ¹	2329.3	2461.2	2566.2	2746.0	2987.6	3146.0
Percent change ¹	4.5	5.7	4.3	7.0	8.8	5.3
Light Vehicle Sales (Mil.)	14.8	15.0	15.0	15.6	16.7	15.4
Housing Starts (Thousands)	1360	1470	1480	1620	1650	1450
Acquisition Price, Crude Oil (\$ bbl.)	17.2	20.7	19.1	12.6	16.9	18.7
Percent change	11.0	20.1	-7.6	-34.2	34.7	10.5
Money Supply (M2), Bil. of Current \$	3572.4	3745.6	3931.5	4221.1	4529.1	4734.5
Percent change	2.1	4.8	5.0	7.4	7.3	4.5
Federal Funds Rate ¹ (%)	5.8	5.3	5.5	5.4	5.0	5.5
Nonfarm Employment (Mil.)	117.2	119.6	122.7	125.8	128.5	130.1
Mining	0.6	0.6	0.6	0.6	0.5	0.5
Construction	5.2	5.4	5.7	6.0	6.2	6.2
Manufacturing	18.5	18.5	18.7	18.8	18.4	18.3
Trans., Comm., Public Utilities	6.1	6.3	6.4	6.6	6.8	6.9
Wholesale and Retail Trade	27.6	28.1	28.6	29.1	29.8	30.3
Finance, Insurance, Real Estate	6.8	6.9	7.1	7.4	7.6	7.7
Services	33.1	34.5	36.0	37.5	39.0	39.8
Government	19.3	19.4	19.6	19.8	20.1	20.3
Nonfarm Employment (% Change)	2.7	2.1	2.6	2.6	2.2	1.2
Mining	-3.3	-0.2	2.9	-1.0	-9.1	-1.7
Construction	3.8	4.8	5.0	5.2	4.3	-0.7
Manufacturing	1.1	-0.2	1.0	0.5	-1.9	-0.7
Trans., Comm., Public Utilities	2.5	2.0	2.4	3.0	2.8	1.7
Wholesale and Retail Trade	3.4	1.9	1.9	1.8	2.4	1.7
Finance, Insurance, Real Estate	-1.3	1.5	2.8	4.2	3.0	0.9
Services	4.9	4.1	4.6	4.1	3.8	2.2
Government	1.0	0.6	0.7	1.3	1.6	0.9

¹The Georgia Economic Forecasting Project (November, 1999).

Source: The WEFA Group, *U.S. Economic Outlook* (November, 1999).