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THE VICE PRESIDENT  
WASHINGTON

March 4, 1976

MEMORANDUM FOR BILL BAROODY

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

A handwritten signature in cursive script, appearing to read "L. Nelson".

WEEKLY BRIEFING NOTES

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March 1, 1976

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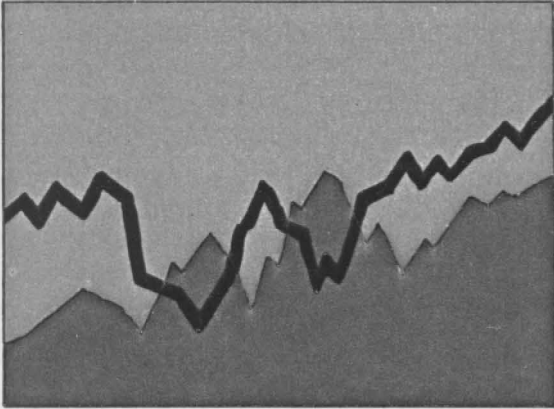
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***WEEKLY  
BRIEFING NOTES  
ON U.S. DOMESTIC  
DEVELOPMENTS***

***Prepared for the President  
and the Vice President***

**MARCH 1, 1976**

**COMPILED BY THE FEDERAL STATISTICAL SYSTEM**

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**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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**Joseph W. Duncan,  
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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

## **Work Stoppages**

Bureau of Labor Statistics, "Monthly Labor Review"

## **Manufacturers' Shipments, Inventories, and Orders - Advance Report on Durable Goods**

U.S. Department of Commerce, Bureau of the Census, "Manufacturers' Shipments, Inventories, and Orders," Series M3-1

## **Exports and Imports**

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

## **Agricultural Prices**

U.S. Department of Agriculture, Crop Reporting Board

## **Composite Index of Leading Indicators**

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

## **Victims of Crime**

Bureau of Domestic Commerce, "The Cost of Crimes Against Business"

## **Trends in Employment of College and University Graduates**

Endicott, Frank S., Director of Placement, Emeritus; Northwestern University; "The Endicott Report: 1976."



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	WEEKLY	MONTHLY	QUARTERLY	ANNUAL	OTHER
B.2.1 Living Arrangements, Selected Characteristics					
— Age, Sex, and Race . . . . .				X	
— Single-Person Households . . . . .				X	
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- Preprimary by Age, Race, Income . . . . . X
- Modal Age Enrollment by Sex, Race . . . . . X
- High School Students Expecting to go to College . . . . . X
- College Entrance Rates by Sex, Race, Socioeconomic Status . . . . . X
- College Enrollment . . . . . X
- Participation in Adult Education . . . . . X

B.4.4 Educational Facilities and Personnel

- Schools, Classrooms . . . . . X
- Teachers, Administrative, Others . . . . . X

B.4.5 Costs and Expenditures

- Expected Student Expenses, Higher Education . . . . . X
- Expenditures by Level of Government . . . . . X

Part 5—Work

B.5.1 Labor Force, Employment, and Unemployment

- Labor Force Participation, Selected Characteristics . . . . . X
- Part-time, Part-year Workers, Selected Characteristics . . . . . X
- Employment by Occupation, Selected Characteristics . . . . . X
- Unemployment, Selected Characteristics . . . . . X
- Discouraged Workers . . . . . X
- Labor Union Membership . . . . . X

B.5.2 Earnings

- Median Earnings, Selected Characteristics . . . . . X

WEEKLY

MONTHLY

QUARTERLY

ANNUAL

OTHER

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SECTION B—General Social Indicators (Continued)

	WEEKLY	MONTHLY	QUARTERLY	ANNUAL	OTHER
<b>B.5.3 Working Conditions</b>					
— Regular and Overtime Hours, Selected Characteristics .....				X	
— Work Injuries by Occupation .....				X	
— Time, Distance, and Mode Transportation to Work .....					X
<b>B.5.4 Benefits</b>					
— Vacations, Holidays .....					X
— Benefit Plans .....				X	
<b>B.5.5 Retirement</b>					
— Persons Retiring From Work .....				X	
— Work-Life Expectancy .....					X
— Retirement Benefits .....				X	
<b>Part 6—Income, Consumption, and Wealth</b>					
<b>B.6.1 Income Levels</b>					
— Median Family Income .....				X	
— Composition of Family Income .....				X	
— Per Capita Income .....				X	
<b>B.6.2 Distribution of Income</b>					
— Age, Race, and Sex .....				X	
— Regional Differences .....				X	
<b>B.6.3 Poverty .....</b>				X	
<b>B.6.4 Consumption</b>					
— Personal Consumption Expenditures .....			X		
— Consumption of Durable Goods .....				X	
<b>B.6.5 Wealth</b>					
— Net Worth of Consumer Units .....					X
— Composition of Wealth .....					X
<b>B.6.6 Consumer Borrowing and Debt</b>					
— Amount of Debt Outstanding .....				X	
— Debt/Income Ratio .....				X	
<b>B.6.7 Consumer Attitudes .....</b>			X		
<b>Part 7—Housing</b>					
<b>B.7.1 Housing Conditions</b>					
— Average Size of Households .....				X	
— Households Lacking Selected Facilities, by Size, Race, Tenure, and Location .....				X	
— Average Persons Per Room .....				X	



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Part 1—Social Welfare and Security

C.1.1 Social Security (OASDHI)

- Current Beneficiaries . . . . . X
- New Beneficiaries . . . . . X
- Average Payment . . . . . X

C.1.2 Old Age Assistance

- Benefits Paid . . . . . X
- Recipients . . . . . X

C.1.3 Aid to the Disabled

- Blind . . . . . X
- Deaf . . . . . X
- Other . . . . . X

C.1.4 Aid to Families With Dependent Children

- Recipients . . . . . X
- Benefits . . . . . X

C.1.5 Unemployment Insurance Coverage

- Benefits Paid . . . . . X
- Recipients . . . . . X

C.1.6 Housing Assistance

- Recipients . . . . . X
- Benefits . . . . . X

C.1.7 Food Stamps

- Recipients . . . . . X
- Benefits . . . . . X

C.1.8 Aid to Disaster Victims

- Recipients . . . . . X
- Benefits . . . . . X

C.1.9 Veterans Benefits

- Recipients . . . . . X
- Benefits . . . . . X

Part 2—Equal Opportunity

C.2.1 Equal Employment Opportunity

- Minority Employment . . . . . X
- Earnings, Promotions, etc. . . . . X

C.2.2 School Desegregation

- Students Attending Predominantly Minority Schools . . . . . X
- Public/Private Enrollment, and Control . . . . . X

WEEKLY	MONTHLY	QUARTERLY	ANNUAL	OTHER
	X			
	X			
	X			
	X			
	X			
	X			
	X			
	X			
	X			
	X			
	X			
	X			
			X	
			X	
	X			
	X			
			X	
			X	
			X	

TABLE OF CONTENTS—Continued



SERIES

SECTION C—Government Activity (Continued)

Part 3—Government Operation

C.3.1 Federal Employment

- Employees .....
- Payroll .....

C.3.2 State and Local Employment and Finances

- Employees .....
- Payroll .....

SECTION D—Environment, Science, Culture

Part 1—Environment

D.1.1 Air Quality

- Amount of Pollutants Released Into the Atmosphere .....
- Ambient Air Quality-National, Major Cities .....
- Perceived Quality .....

D.1.2 Water Quality

- Miles of Streams Meeting EPA Standards .....
- Oil Spills, Fish Kills .....

D.1.3 Hazardous Substances

- Estimated Amounts Produced .....
- Concentration in Biosphere .....

D.1.4 Ecological Balances

- Endangered Species (Plant and Animal) .....
- Critical Areas (Coastal Zones) .....
- Land/People Density .....

Part 2—Science

D.2.1 Professionals in Scientific Fields

- By Specialty .....
- Person Years of Scientists, Engineers Engaged in R&D .....

D.2.2 Expenditures for Research and Development

- Private Industry .....
- Government .....

D.2.3 Science Achievement in Schools

- Secondary Schools .....
- Higher Education .....

WEEKLY	MONTHLY	QUARTERLY	ANNUAL	OTHER
	X			
	X			
	X			
	X			
			X	
			X	X
			X	
			X	
			X	
			X	
			X	
			X	
			X	
			X	
			X	X
			X	X

TABLE OF CONTENTS—Continued

SERIES



SECTION D—Environment, Science, Culture

D.2.4 Public Attitudes Towards Science and Technology . . . . .

Part 3—Culture

D.3.1 Persons Employed in Artistic Professions  
 — By Type . . . . .

D.3.2 Children's Skill and Appreciation of Literature Arts, Music . . . . .

D.3.3 Participation in Cultural Activities  
 — Voluntary Organizations . . . . .  
 — Travel . . . . .  
 — Hobbies, Sports, Music, etc. . . . .

D.3.4 Attendance at Cultural Events  
 — Plays, Galleries, Motion Pictures . . . . .  
 — Concerts, Museums, etc. . . . .

SECTION E—Selected Subjects

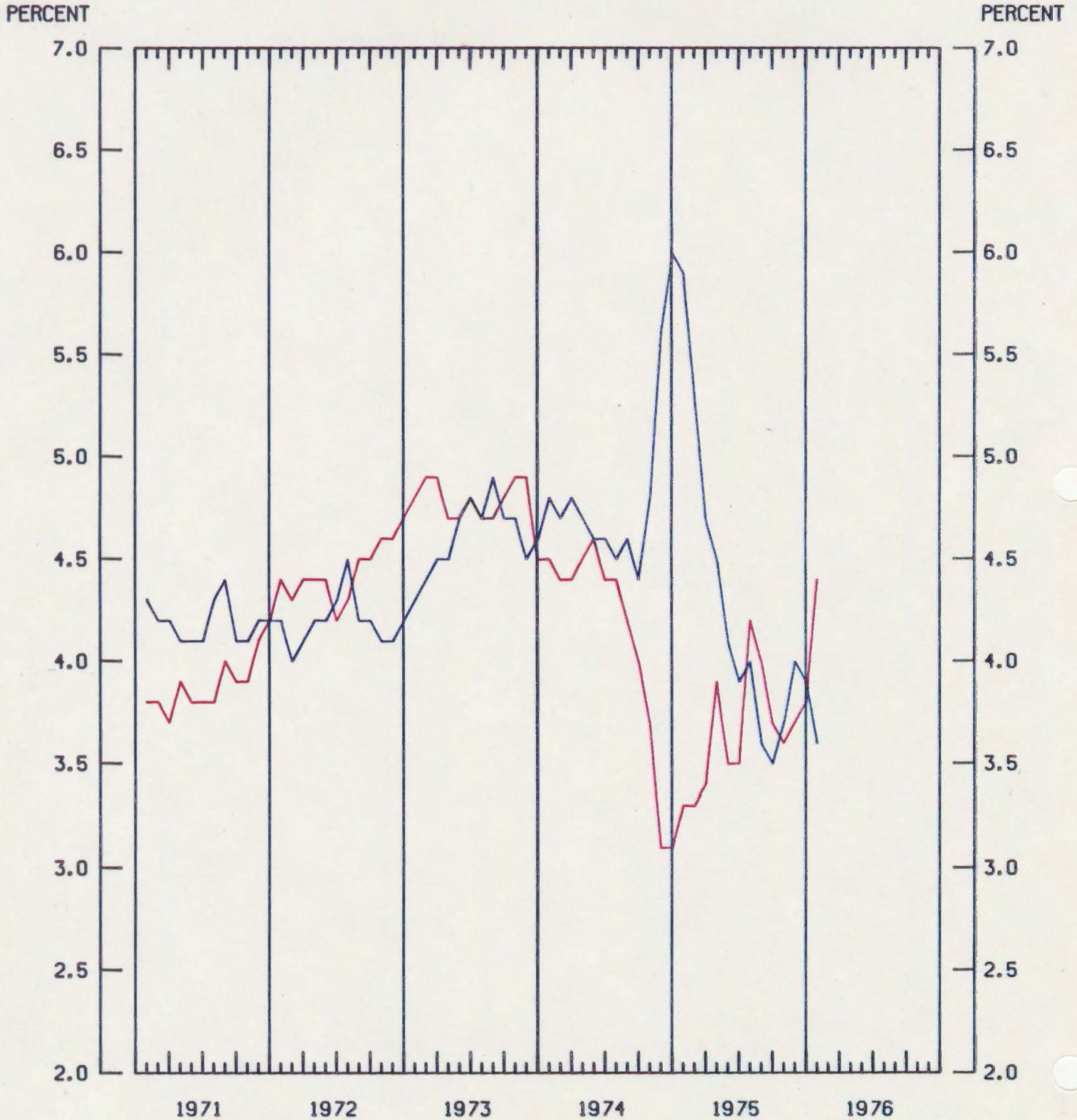
E.5 Trends in Employment of College and University Graduates in  
 Business and Industry . . . . .

	WEEKLY	MONTHLY	QUARTERLY	ANNUAL	OTHER
D.2.4 Public Attitudes Towards Science and Technology . . . . .				X	
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	
E.5 Trends in Employment of College and University Graduates in Business and Industry . . . . .					X

# A.2.4 - Labor Turnover Rates in Manufacturing



	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
TOTAL SEPARATION RATE	3.6	-7.7%	-39.0%
TOTAL ACCESSION RATE	4.4	15.8%	33.3%



SOURCE: BUREAU OF LABOR STATISTICS  
1 MARCH 1976



## A.2.4 - Components of Labor Turnover

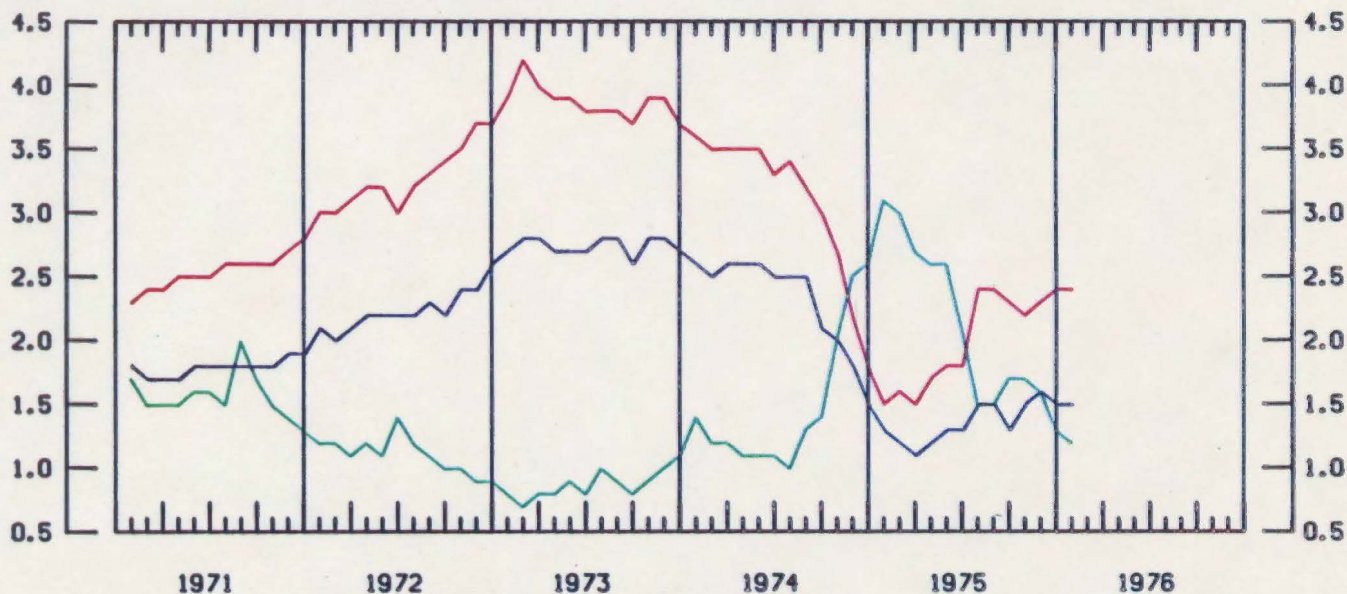


NEW HIRES  
QUITS  
LAYOFFS

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
2.4	0.0%	60.0%
1.5	0.0%	15.4%
1.2	-7.7%	-61.3%

PERCENT

PERCENT

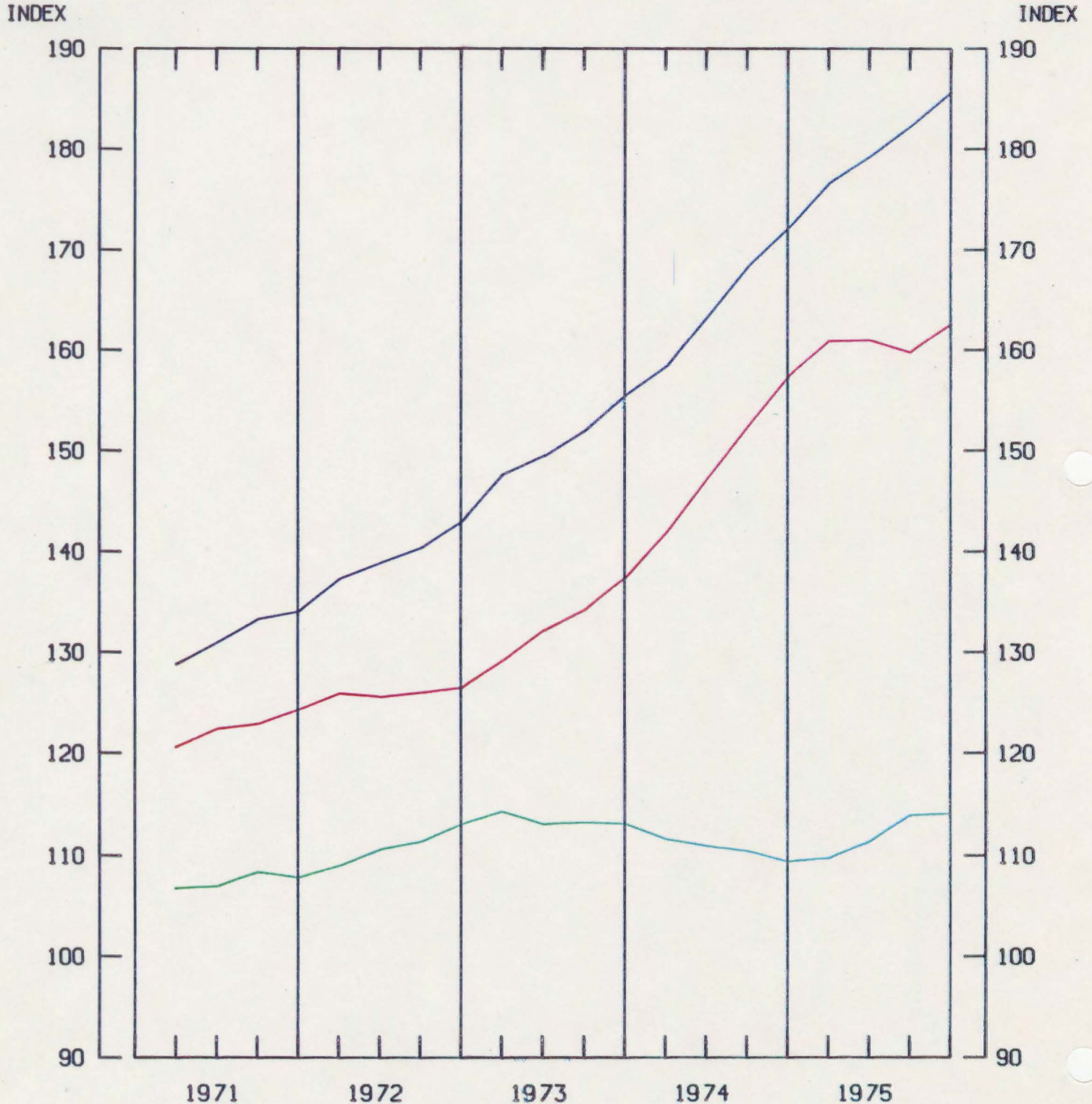


SOURCE: BUREAU OF LABOR STATISTICS  
1 MARCH 1976

- The Total Separation Rate declined 7.7 percent in January, the second consecutive decline.
  - Layoffs decreased 7.7 percent, while the Quit Rate remained unchanged.
  - The Layoff Rate was 61.3 percent below the recession high reached in January 1975 and at its lowest level since July 1974.
- Total Accessions rose almost 16 percent to a rate of 44 per 1,000 employees--the highest level since July 1974.
  - The Accession Rate exceeded the rate of Separations for the first time since October, and showed the largest margin over Separations in the last 5 years.
  - Most of the increase in Accessions came from recalls while the rate of New Hires stayed the same as in December.

# A.3.3 - Productivity and Costs in Total Private Economy (1967=100)

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
COMPENSATION PER HOUR	185.7	1.9%	7.8%
UNIT LABOR COST	162.6	1.8%	3.4%
OUTPUT PER PERSON-HOUR	114.2	0.2%	4.3%



SOURCE: BUREAU OF LABOR STATISTICS  
1 MARCH 1976



- Revised fourth quarter data show Productivity (Output Per Person-Hour) for the Total Private Economy increasing 0.6 percent at annual rates instead of the previously reported 1.0-percent increase.
- For the year as a whole, Productivity was 1.3 percent ahead of 1974.
- Hourly Compensation was up 7.8 percent at annual rates.
- Unit Labor Costs resumed its upward climb, rising 7.1 percent at annual rates.

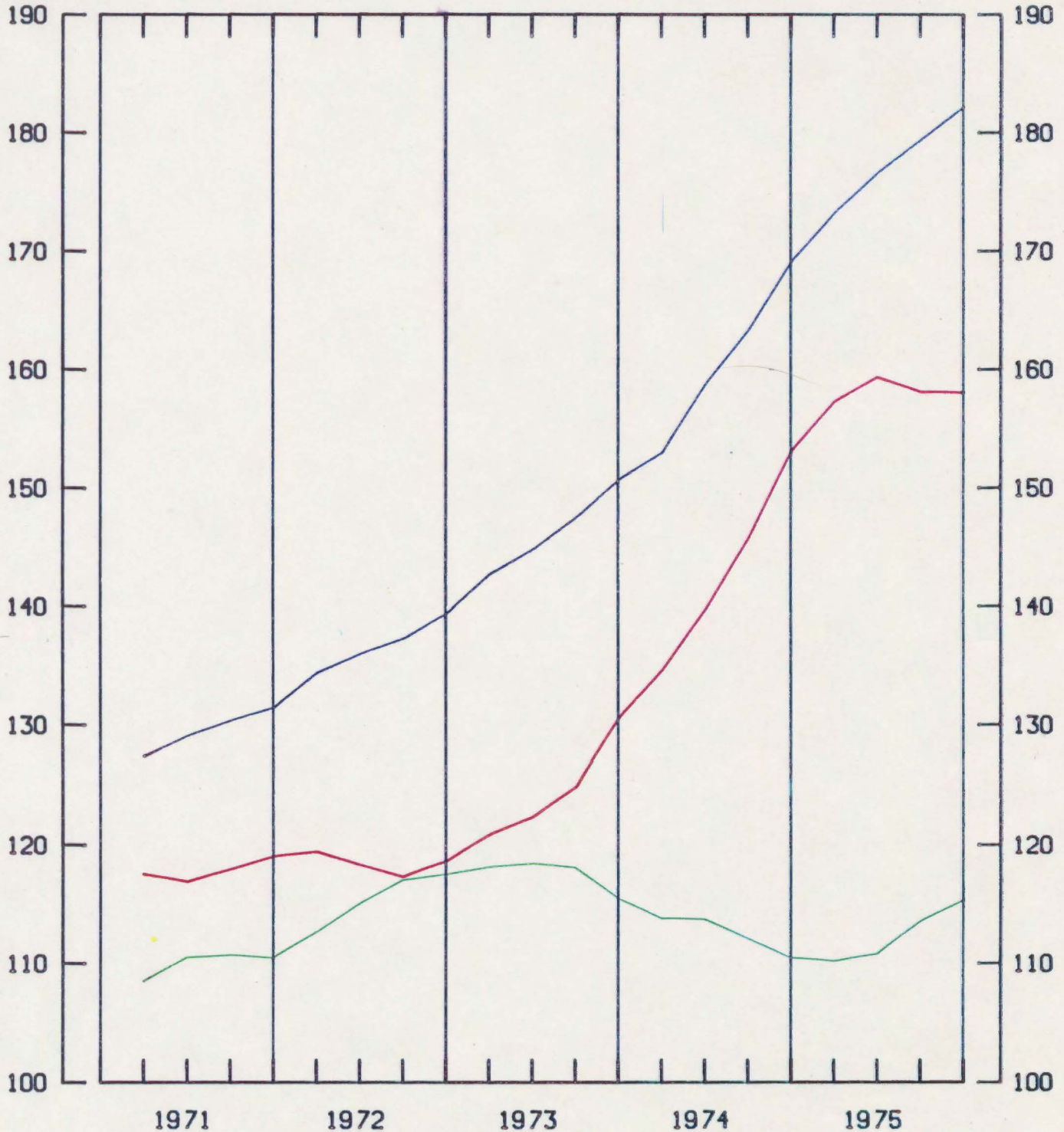
# A.3.3 - Productivity and Costs in Manufacturing

(1967=100)



	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
COMPENSATION PER HOUR	182.2	1.6%	7.7%
UNIT LABOR COST	158.0	-0.1%	3.3%
OUTPUT PER PERSON-HOUR	115.3	1.6%	4.3%

INDEX



INDEX

SOURCE: BUREAU OF LABOR STATISTICS  
1 MARCH 1976



- Productivity (Output Per Person-Hour) in Manufacturing increased for the third consecutive quarter, up 6.5 percent at annual rates.
  - Reflected a 15.1-percent annual rate increase in Output, and a 8.4-percent annual rate increase in Hours.
- Hourly Compensation posted a 6.4-percent annual rate gain.
- The increase in Hourly Compensation coupled with the increase in Productivity resulted in a 0.5-percent annual rate decline in Unit Labor Costs, the second straight quarterly decline.
  - Unit Labor Costs were 11.2 percent greater in 1975 compared with 1974.

# A.3.5 - Days Idle As A Result of Work Stoppages (Not Seasonally Adjusted)

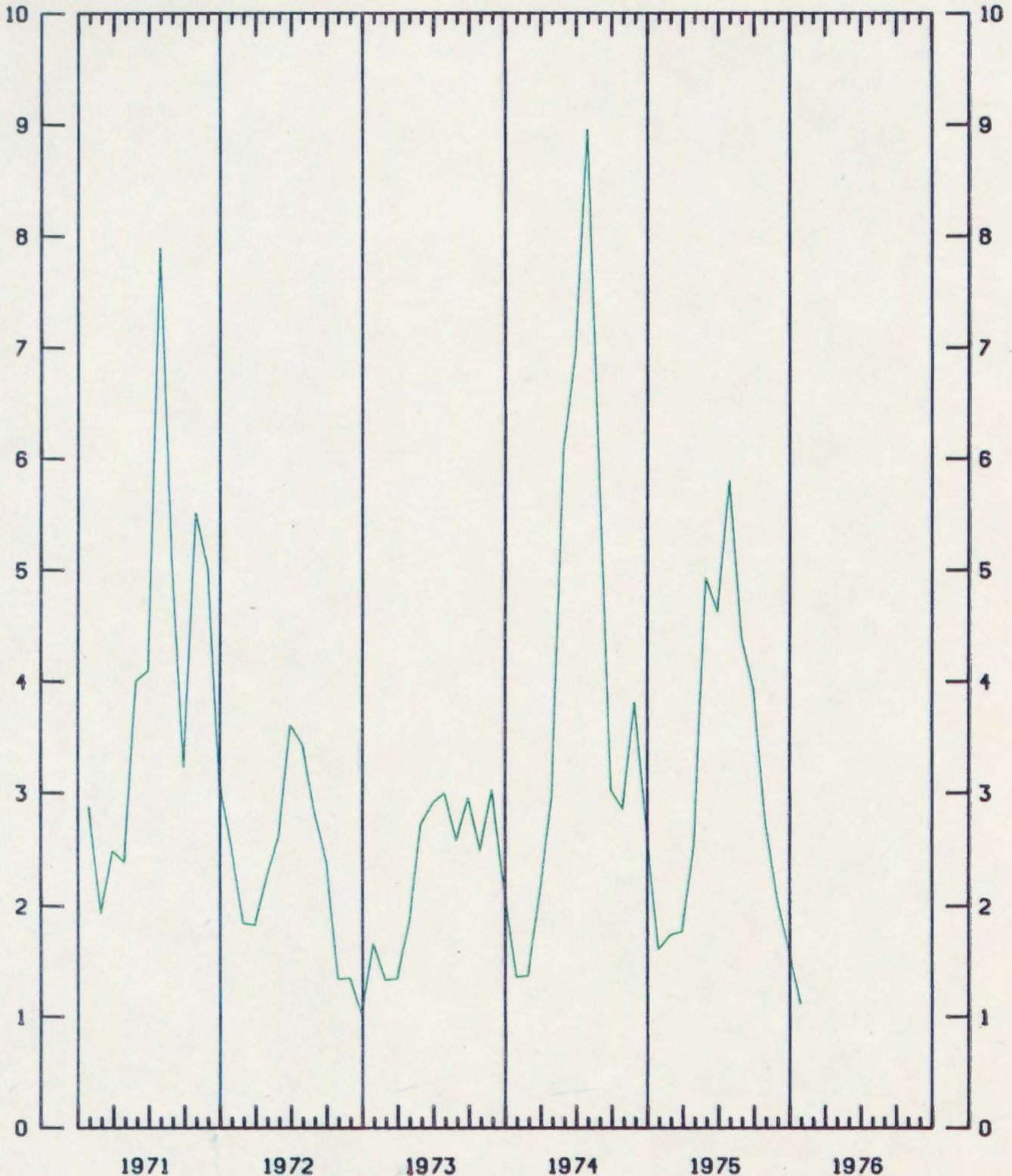


THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
1.12	N/A*	-30.3%

MILLIONS OF DAYS

MAN-DAYS IDLE

MILLIONS OF DAYS



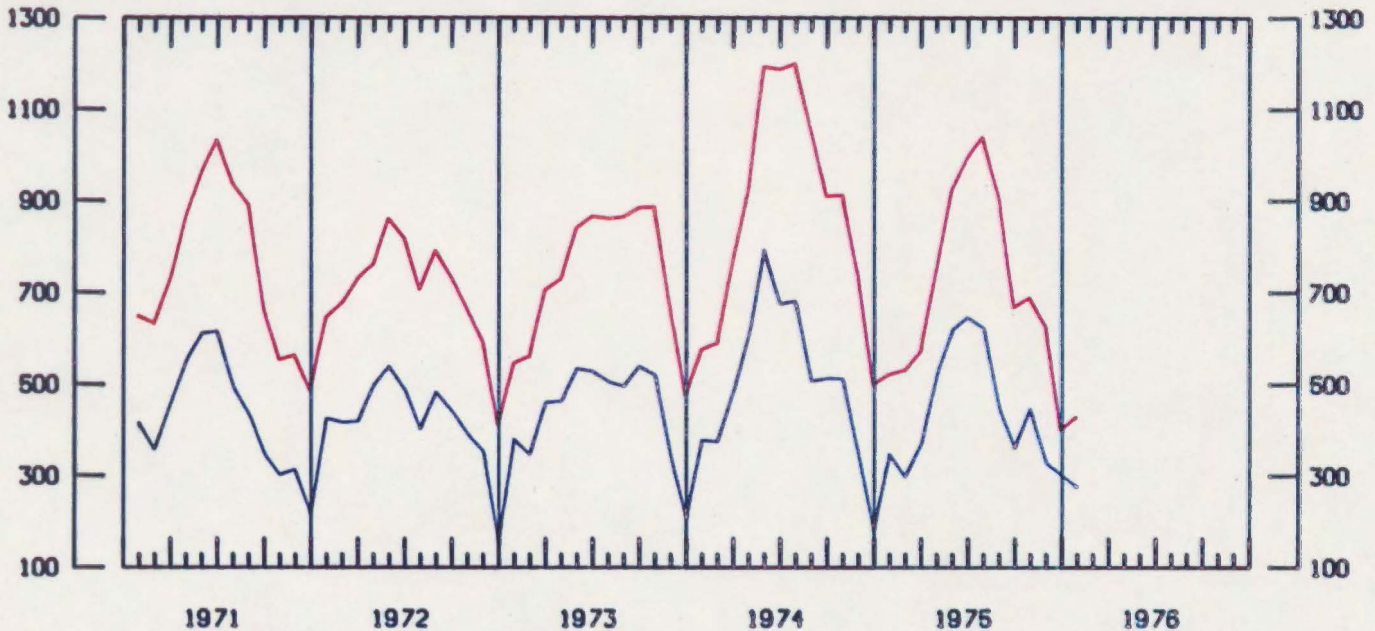
SOURCE: BUREAU OF LABOR STATISTICS  
1 MARCH 1976

\*Due to unreliability of preliminary data for December, Bureau of Labor Statistics does not publish figures for that month until final figures are available.

## A.3.5 - Number of Work Stoppages (Not Seasonally Adjusted)



	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO	
<b>IN EFFECT DURING MONTH</b>	<b>428</b>	<b>N/A</b>	<b>-17.7%</b>	
<b>NUMBER OF STOPPAGES BEGINNING IN MONTH</b>	<b>278</b>	<b>N/A</b>	<b>-20.6%</b>	<b>NUMBER OF STOPPAGES</b>



SOURCE: BUREAU OF LABOR STATISTICS  
1 MARCH 1976

- Although strike activity is customarily lower in the first part of the year than in the summer months, all major work stoppage measures in January were below those for the same month in any year since 1966.
- Some 1.1 million days off the job resulted from labor-management disputes this month, compared with 1.6 million in January 1975 and 1.4 million in January 1974.
- An estimated 428 stoppages were in effect this month, 92 fewer than last January.
  - Stoppages this January were relatively small, averaging 234 workers per strike, the lowest average recorded since 1962. For the decade 1966-75, stoppages during the month of January averaged 417 workers per strike.
  - The average duration of strikes was 11.2 days compared to 10.2 in January 1975 and 7.9 in January 1974.
- Some 278 stoppages began this month, well below the 350 recorded last January.

# A.4.4 - Manufacturers' Shipments and New Orders

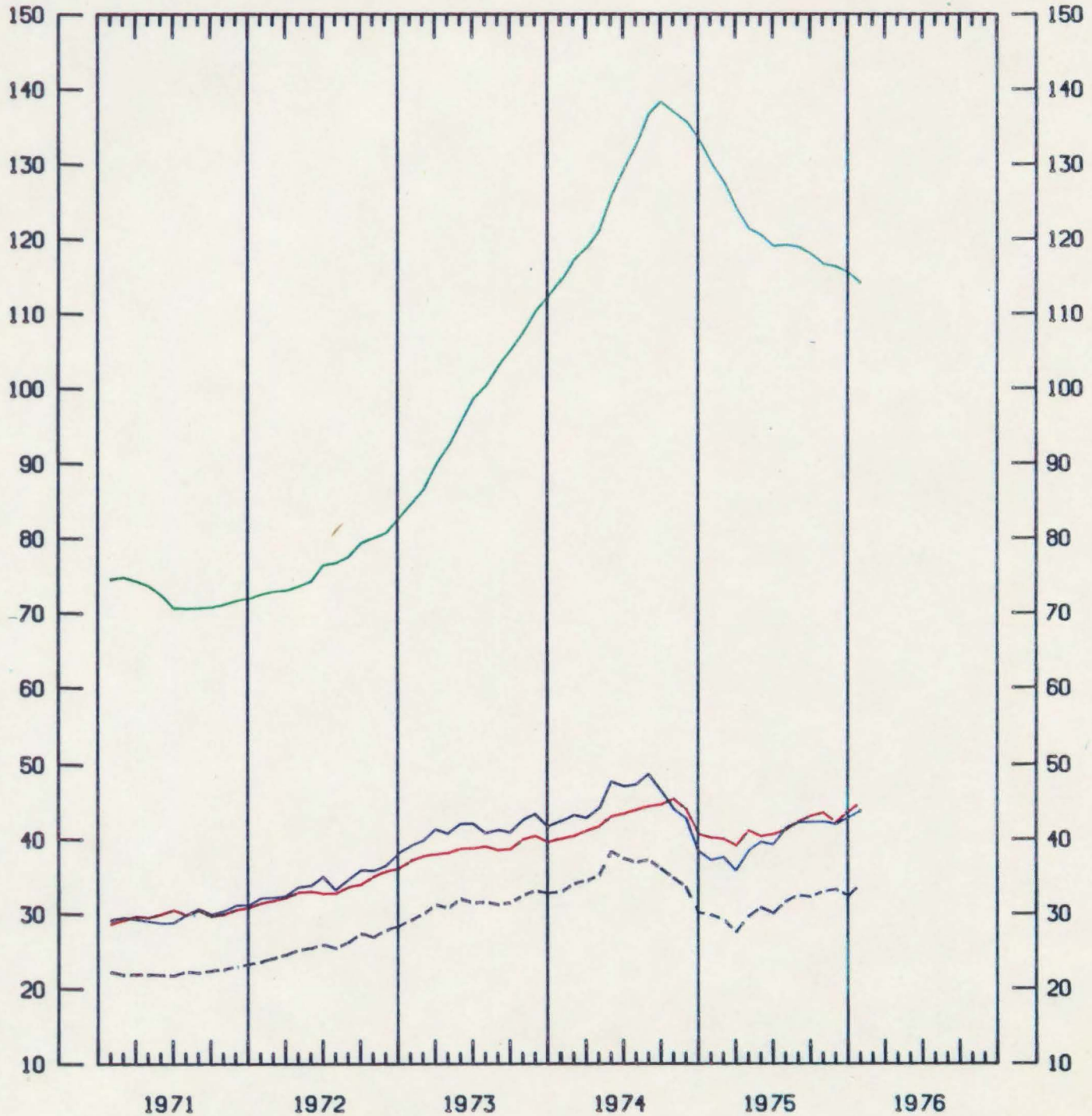
## Durable Goods Industries



	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
UNFILLED ORDERS	\$114.2	-1.2%	-12.4%
NEW ORDERS	\$43.8	2.3%	17.7%
SHIPMENTS	\$45.1	3.4%	6.6%
NEW ORDERS EXCLUDING TRANSPORTATION	\$34.0	5.1%	13.9%

BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



SOURCE: BUREAU OF THE CENSUS  
1 MARCH 1976

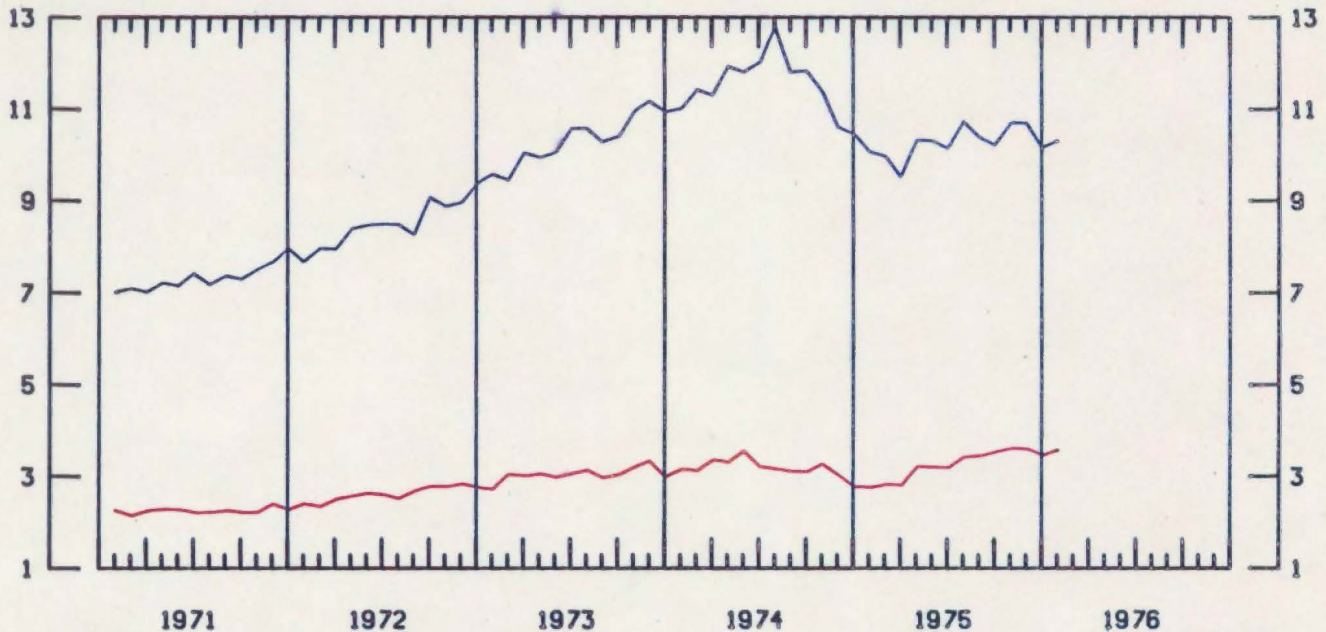


# A.4.4 - Manufacturers' New Orders

## Selected Supplementary Series



		THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO	
BILLIONS OF DOLLARS	CAPITAL GOODS NONDEFENSE	\$10.3	1.4%	2.2%	BILLIONS OF DOLLARS
	HOUSEHOLD DURABLES	\$3.6	3.0%	29.4%	



SOURCE: BUREAU OF THE CENSUS  
1 MARCH 1976

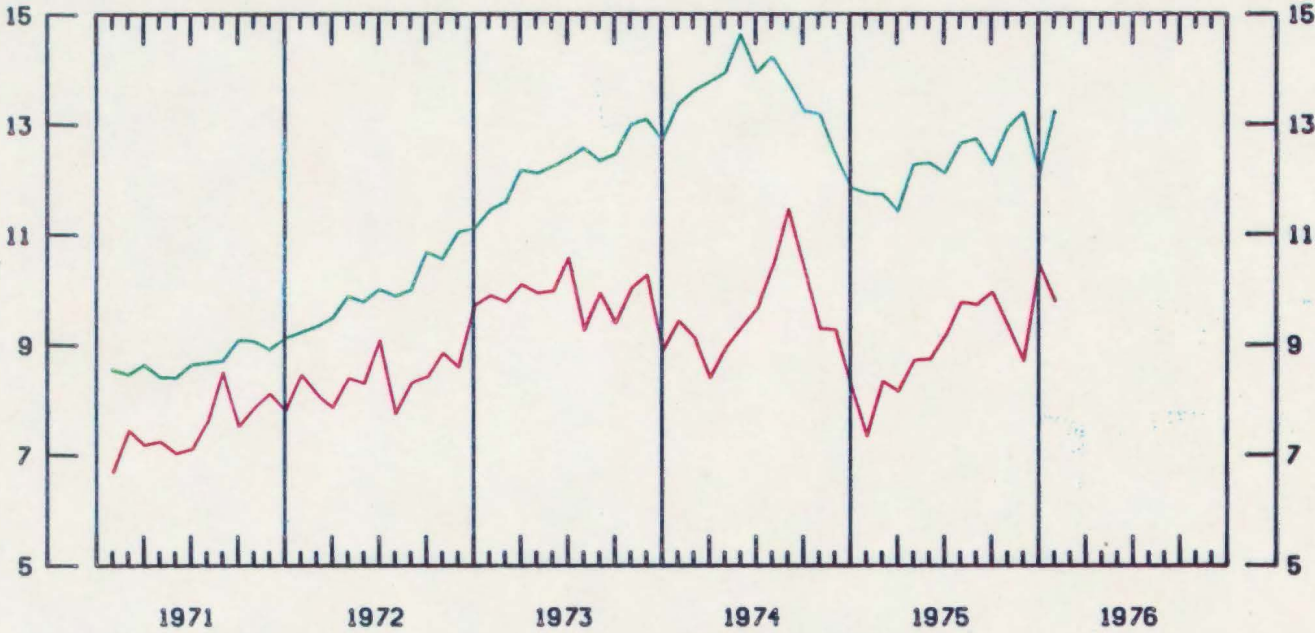
Advance data for January indicate that:

- **New Orders for Durable Goods** posted its **largest gain in 5 months**, increasing **2.3 percent**, or \$980 million.
  - Excluding Transportation, Durable New Orders jumped 5.1 percent in January, the largest increase since July.
- **Shipments of Durable Goods increased 3.4 percent** to a level of \$45.1 billion.
- **Unfilled Orders continued to fall, declining \$1.3 billion** to a level of \$114.2 billion.
  - **Decline concentrated in Transportation Equipment and Machinery Industries.**
- New Orders in the Capital Goods Nondefense Sector, which serves as an indicator of business spending plans, moved up \$144 million following a previous 2-month decline.
  - **New Factory Orders for Household Durables** showed a strong advance in January, **increasing 3.0 percent**, or \$106 million.

## A.4.4 - Manufacturers' New Orders Selected Durable Goods Industries

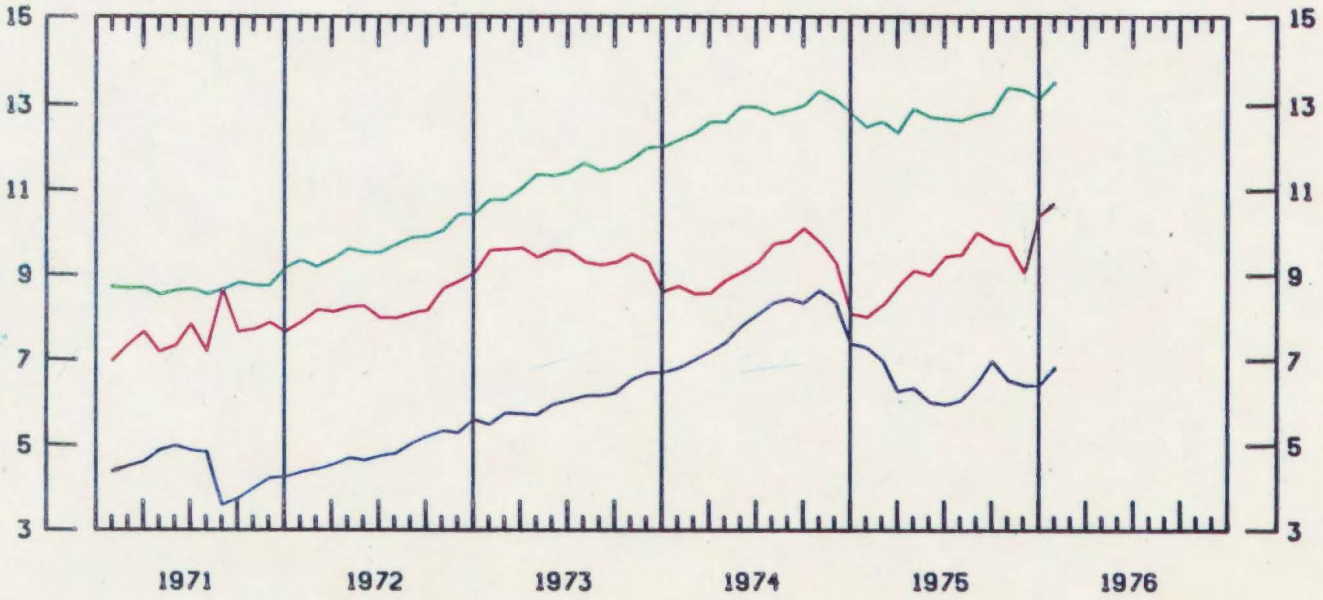


	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO	
MACHINERY INDUSTRIES	\$13.2	9.8%	12.6%	BILLIONS OF DOLLARS
TRANSPORTATION EQUIPMENT	\$9.8	-6.3%	33.4%	



## A.4.4 - Manufacturers' Shipments Selected Durable Goods Industries

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO	
MACHINERY INDUSTRIES	\$13.5	2.9%	8.3%	BILLIONS OF DOLLARS
TRANSPORTATION EQUIPMENT	\$10.6	2.9%	31.7%	
PRIMARY METALS	\$6.8	6.1%	-6.8%	



SOURCE: BUREAU OF THE CENSUS  
1 MARCH 1976



- The upswing in New Factory Orders was primarily attributable to a \$1.2 billion rebound in the Machinery Industries.
- Transportation Equipment slipped \$656 million after a strong \$1.7 billion increase in December, with all industries except Automotive showing declines.
- The advance in Shipments was widespread with virtually all industries posting increases.
- Major increases were reported in Transportation Equipment, up \$296 million; Machinery Industries, up \$358 million; and Primary Metals, up \$392 million.

# A.5.1 - Exports and Imports

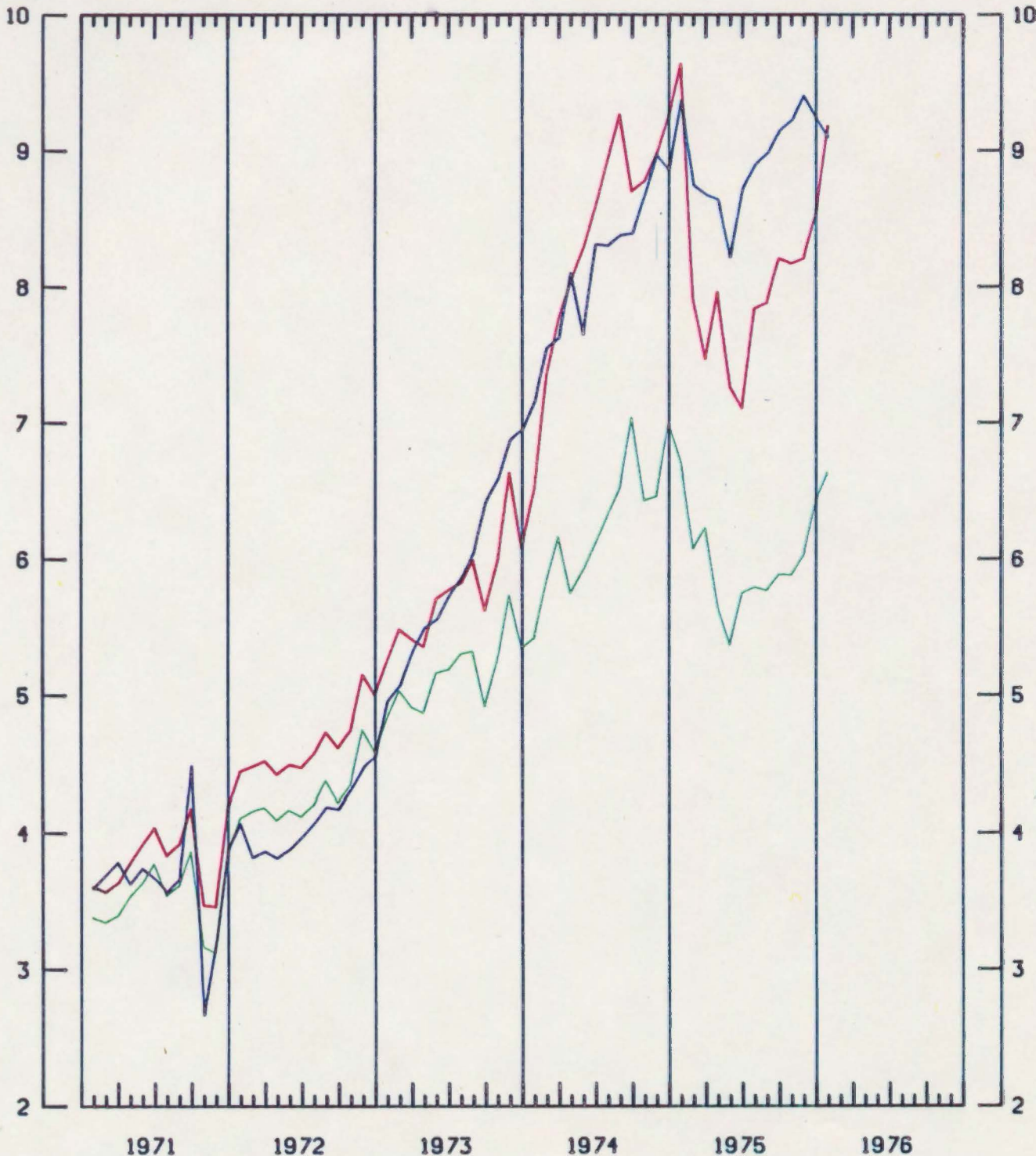


	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
--	-------------	------------------	-----------------

TOTAL EXPORTS	\$9.10	-1.6%	-2.9%
TOTAL IMPORTS	\$9.18	7.6%	-4.8%
IMPORTS EXCLUDING PETROLEUM	\$6.63	3.4%	-1.2%

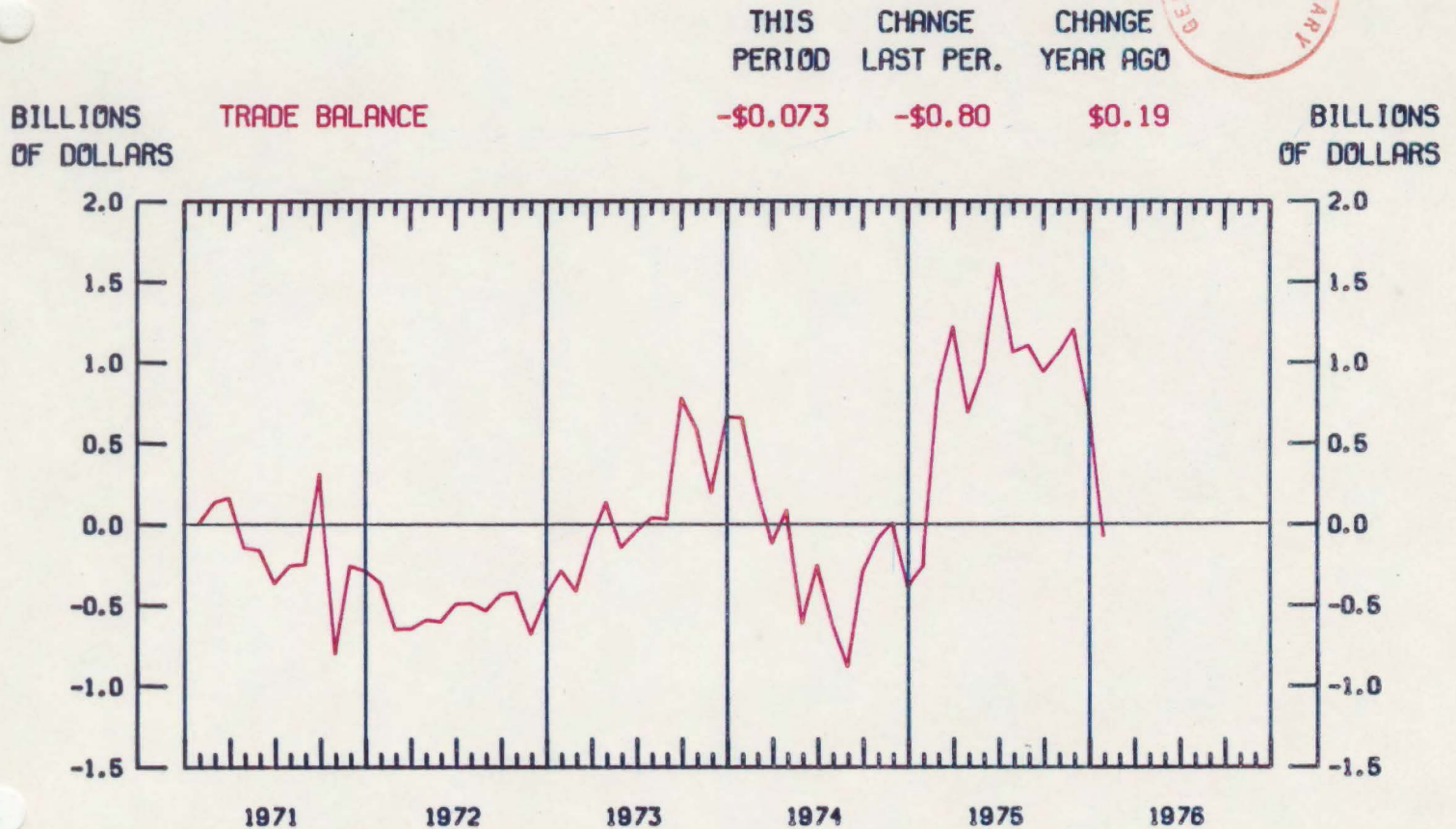
BILLIONS OF DOLLARS

BILLIONS OF DOLLARS



SOURCE: BUREAU OF THE CENSUS  
1 MARCH 1976

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



SOURCE: BUREAU OF THE CENSUS  
1 MARCH 1976

- The Merchandise Trade Balance recorded its first deficit since January 1975 as Imports exceeded Exports by \$73 million.
- For 1975, the Merchandise Trade Balance posted a record \$11.05 billion surplus.
- Total Exports declined \$146 million, reflecting an 8.1-percent drop in exports of Domestic Nonagricultural Commodities.
  - Down 3.3 percent from the November high of \$9.41 billion.
- Total Imports rose \$650 million to the highest level since January a year ago with Imports of Petroleum accounting for approximately two-thirds of the rise.
  - Largest monthly increase since July's 10.3-percent jump.
  - Imports Excluding Petroleum rose for the third month in a row, up \$220.3 million.

# A.5.1 - Exports

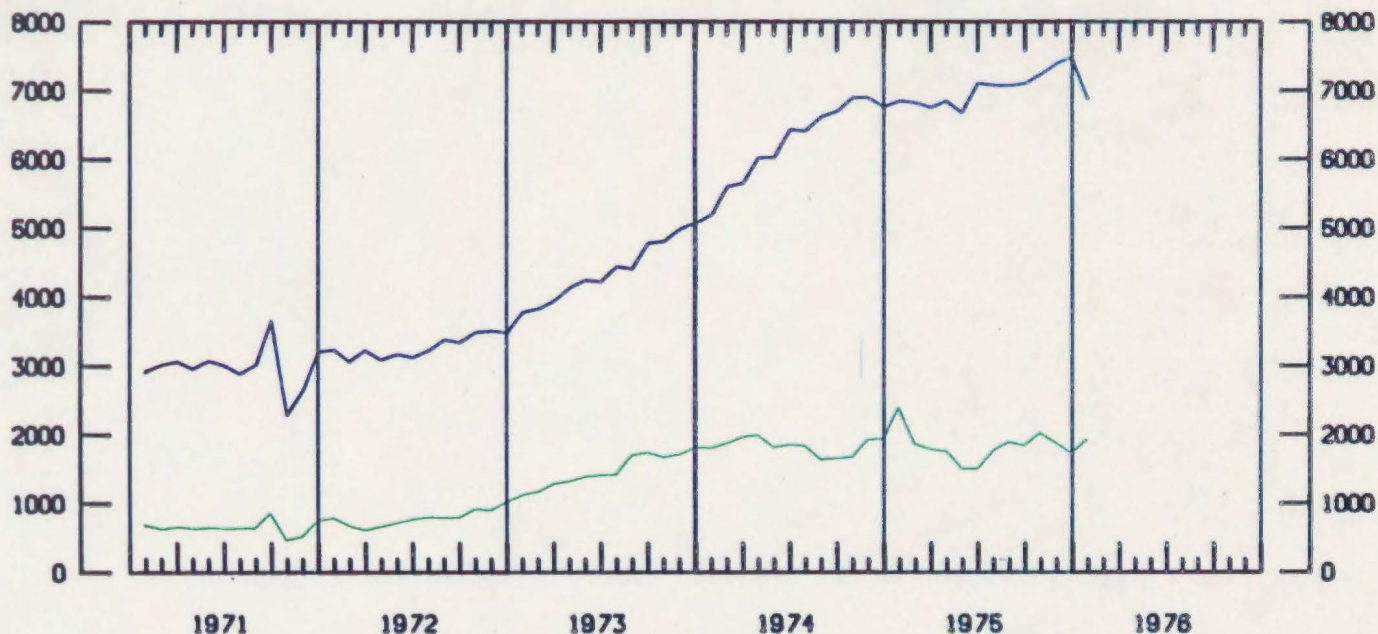
## Domestic Nonagricultural and Agricultural Commodities



MILLIONS OF DOLLARS

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
NONAGRICULTURAL EXPORTS	\$6,887.5	-8.1%	0.5%
AGRICULTURAL EXPORTS	\$1,919.2	11.2%	-19.9%

MILLIONS OF DOLLARS

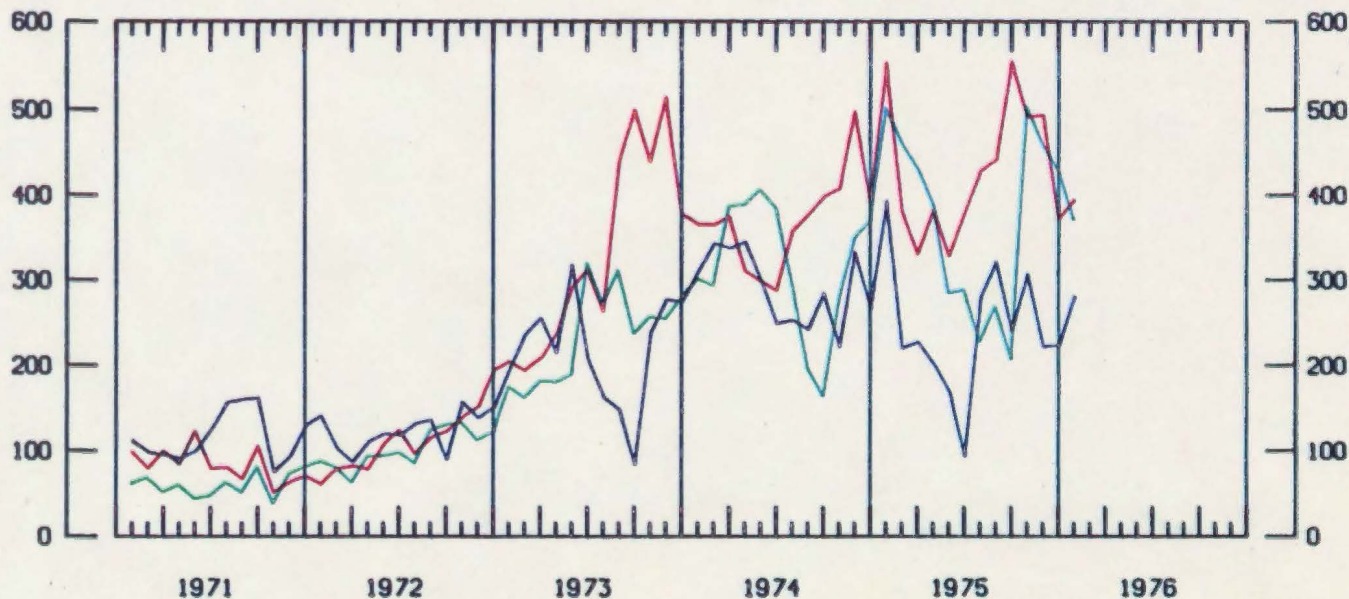


### Selected Components of Domestic Agricultural Commodities

MILLIONS OF DOLLARS

	THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
SOYBEANS	\$281.3	25.1%	-28.6%
WHEAT	\$394.3	5.9%	-28.7%
CORN	\$372.4	-13.4%	-26.1%

MILLIONS OF DOLLARS





## A.5.1 - Exports

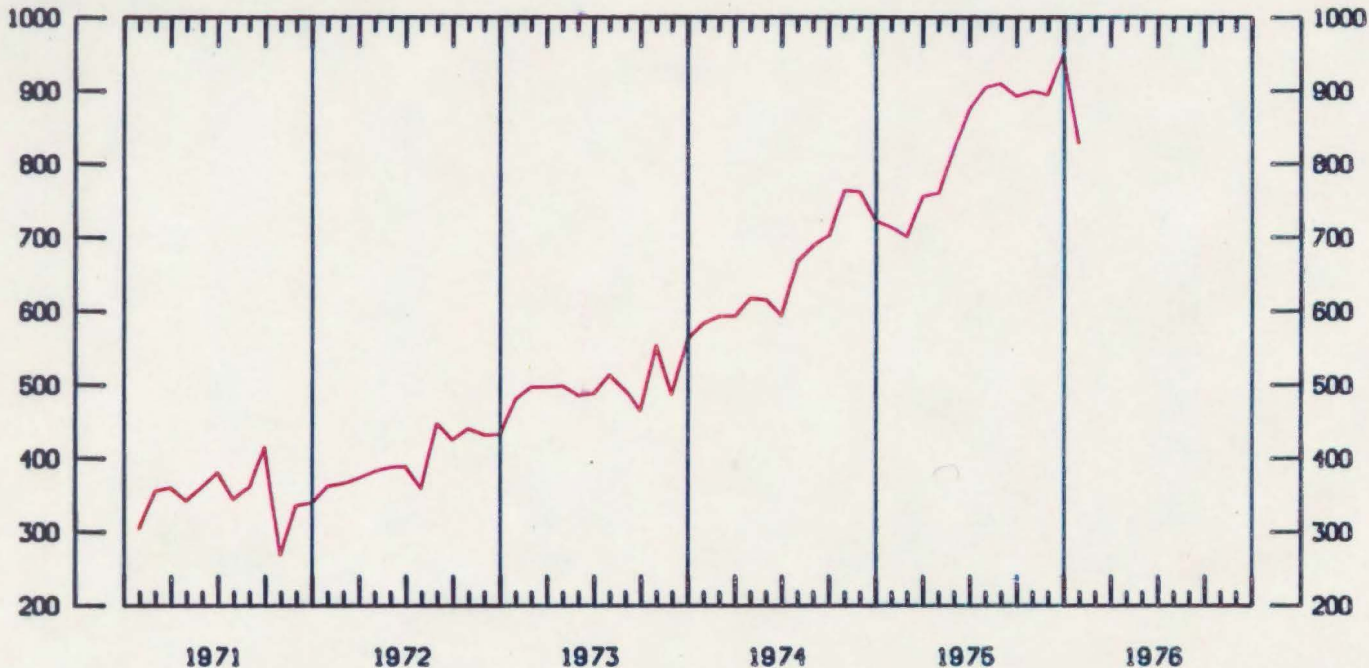
### Motor Vehicles and Parts

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
\$828.1	-12.7%	16.2%

MILLIONS OF DOLLARS

MOTOR VEHICLES AND PARTS

MILLIONS OF DOLLARS



SOURCE: BUREAU OF THE CENSUS  
1 MARCH 1976

- Exports of Domestic Agricultural Commodities increased \$193 million in January after posting declines the 2 previous months.
  - Soybean Exports increased for the first time in 3 months, up 25.1 percent.
  - Wheat Exports rose for the first time since September.
  - Corn Exports continued to drop, down 13.4 percent for a total decline of 26.2 percent from the October high of \$505 million.
- Exports of Domestic Nonagricultural Commodities declined \$604 million in January, the first decline in 6 months.
  - Contributing to this decline was a \$121 million drop in exports of Motor Vehicles and Parts to \$828 million, the lowest level since April.

# A.5.1 - Imports

## Petroleum and Petroleum Products



THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
\$2.54	20.4%	-13.0%

BILLIONS OF DOLLARS

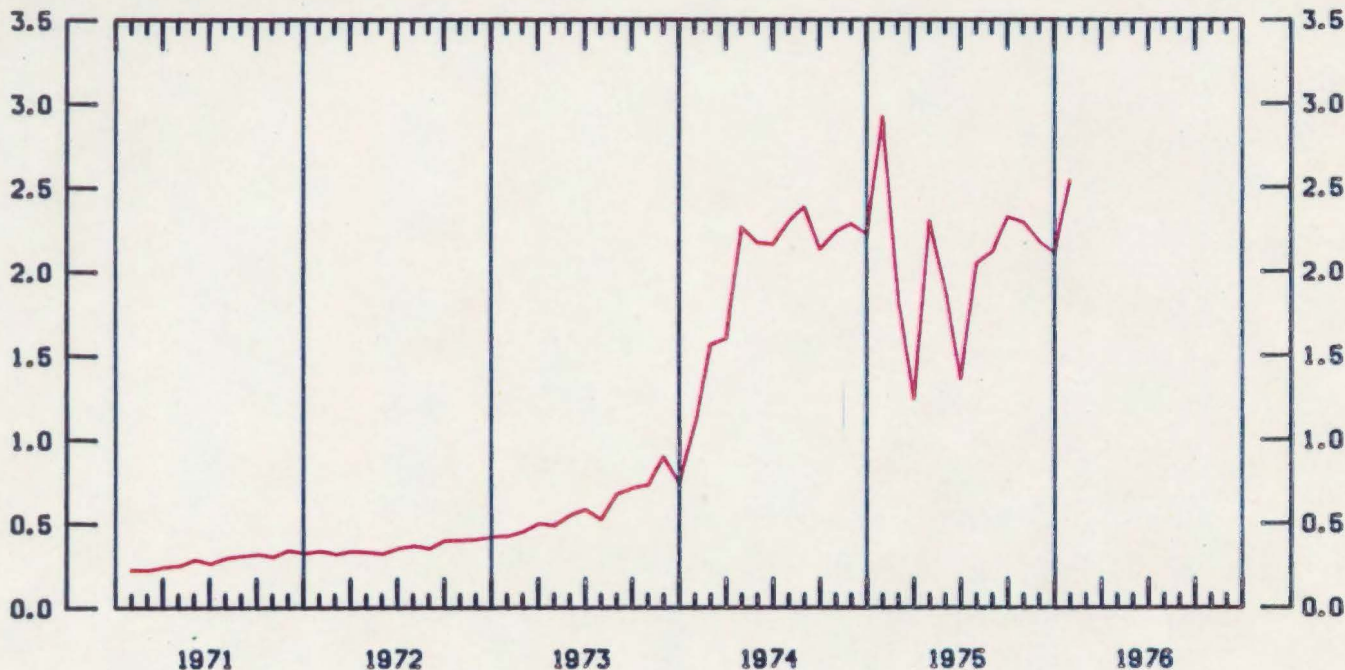
PETROLEUM IMPORTS

\$2.54

20.4%

-13.0%

BILLIONS OF DOLLARS



THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
\$1.22	16.4%	40.3%

BILLIONS OF DOLLARS

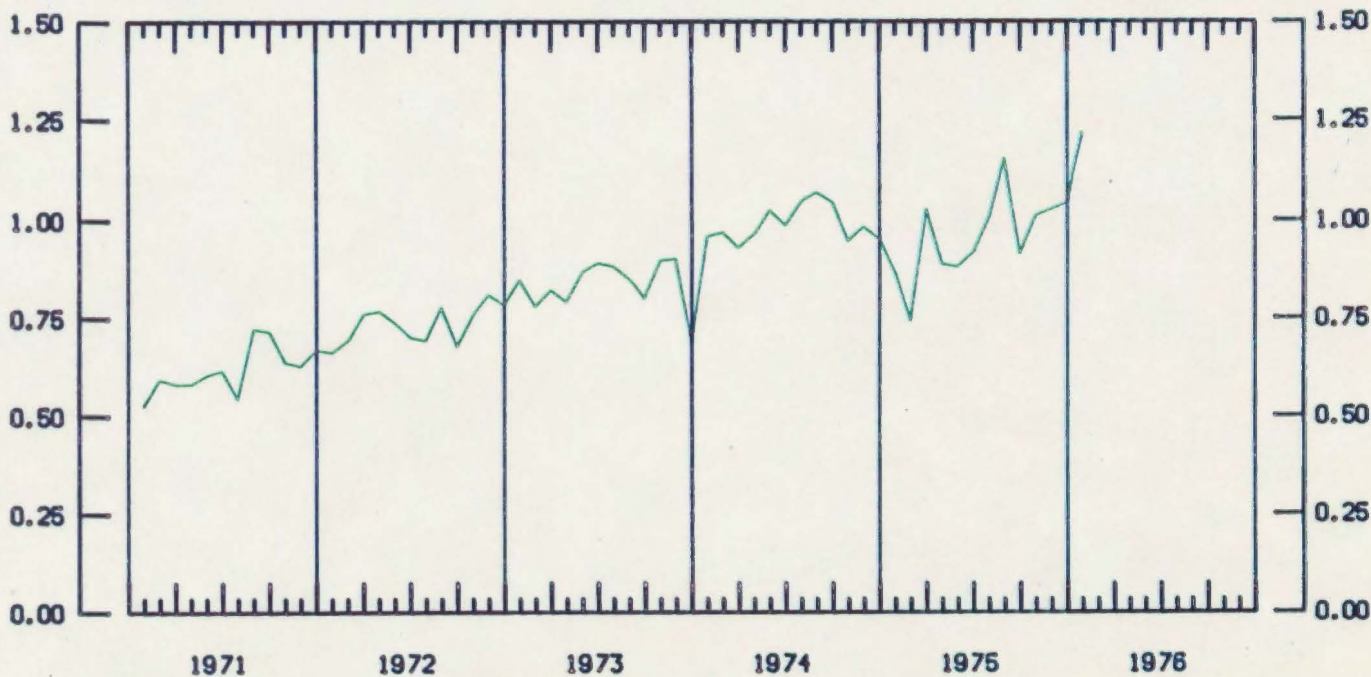
MOTOR VEHICLES AND PARTS

\$1.22

16.4%

40.3%

BILLIONS OF DOLLARS



SOURCE: BUREAU OF THE CENSUS  
1 MARCH 1976





• Accounting for the January rise in Imports were large increases in Petroleum and Motor Vehicles and Parts:

• Petroleum Imports jumped 20.4 percent, or \$430 million, to the highest level since a year ago when Petroleum Imports reached a record \$2.92 billion.

• Imports of Motor Vehicles and Parts increased \$171.5 million in January, to a new record \$1.22 billion.

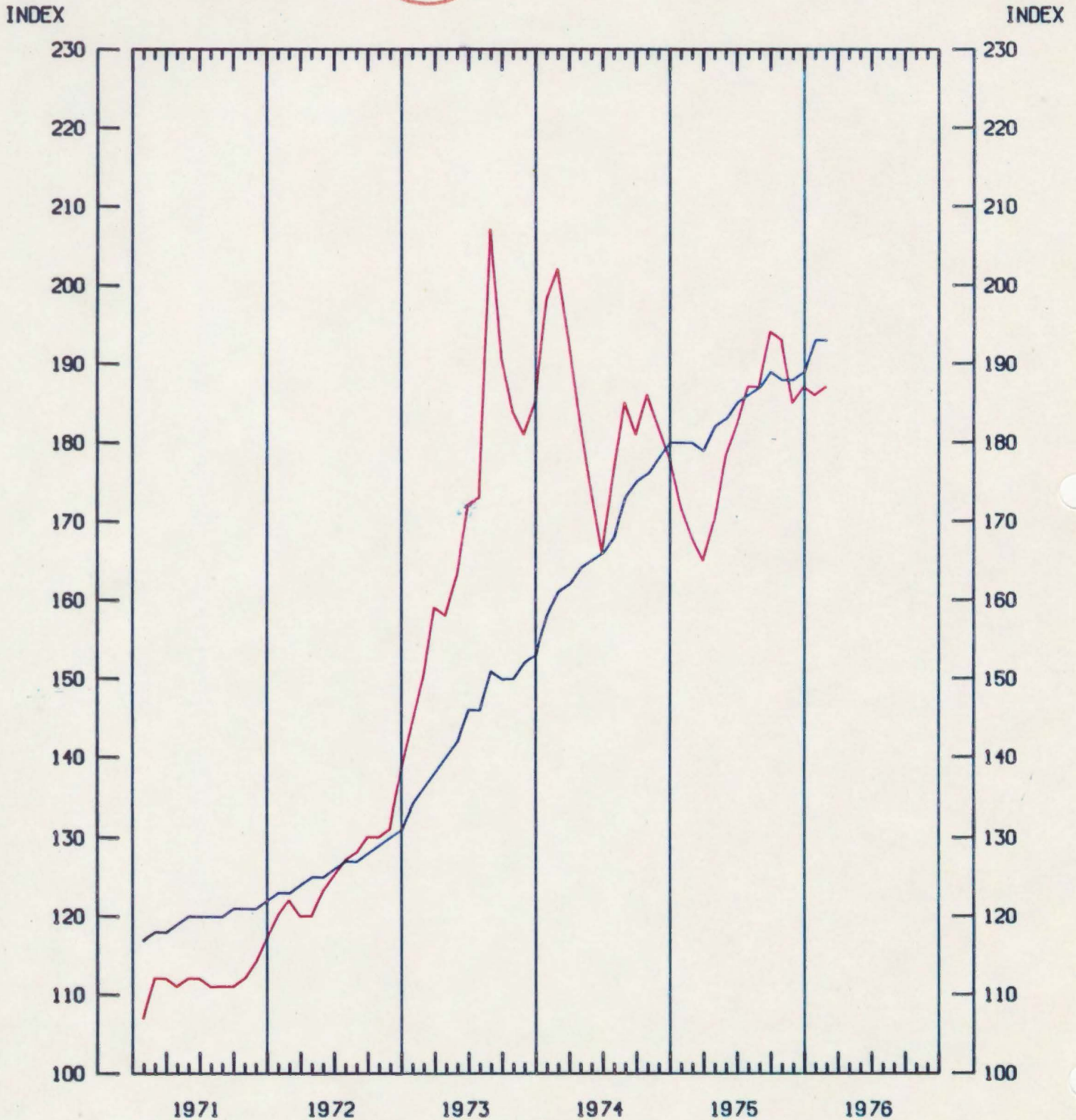
• The fourth consecutive monthly rise for a total gain of 33.0 percent since September.

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



PRICES PAID  
PRICES RECEIVED

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
193	0.0%	7.2%
187	0.5%	11.3%



SOURCE: U. S. DEPARTMENT OF AGRICULTURE  
1 MARCH 1976



- The Index of Prices Received by Farmers increased 1 point (0.5 percent) to 187.
  - Higher prices for Meat Animals, Food Grains, and Fruit Crops more than offset substantial price decreases in Commercial Vegetables.
- The Index of Prices Paid by Farmers was unchanged in February at 193.
  - However, a 1.0-percent upward revision in January's figure doubled that month's previously reported rise.
  - Revision resulted from new and higher wage rate data.

# A.9.1 - Prices Received by Farmers

## Selected Farm Commodities



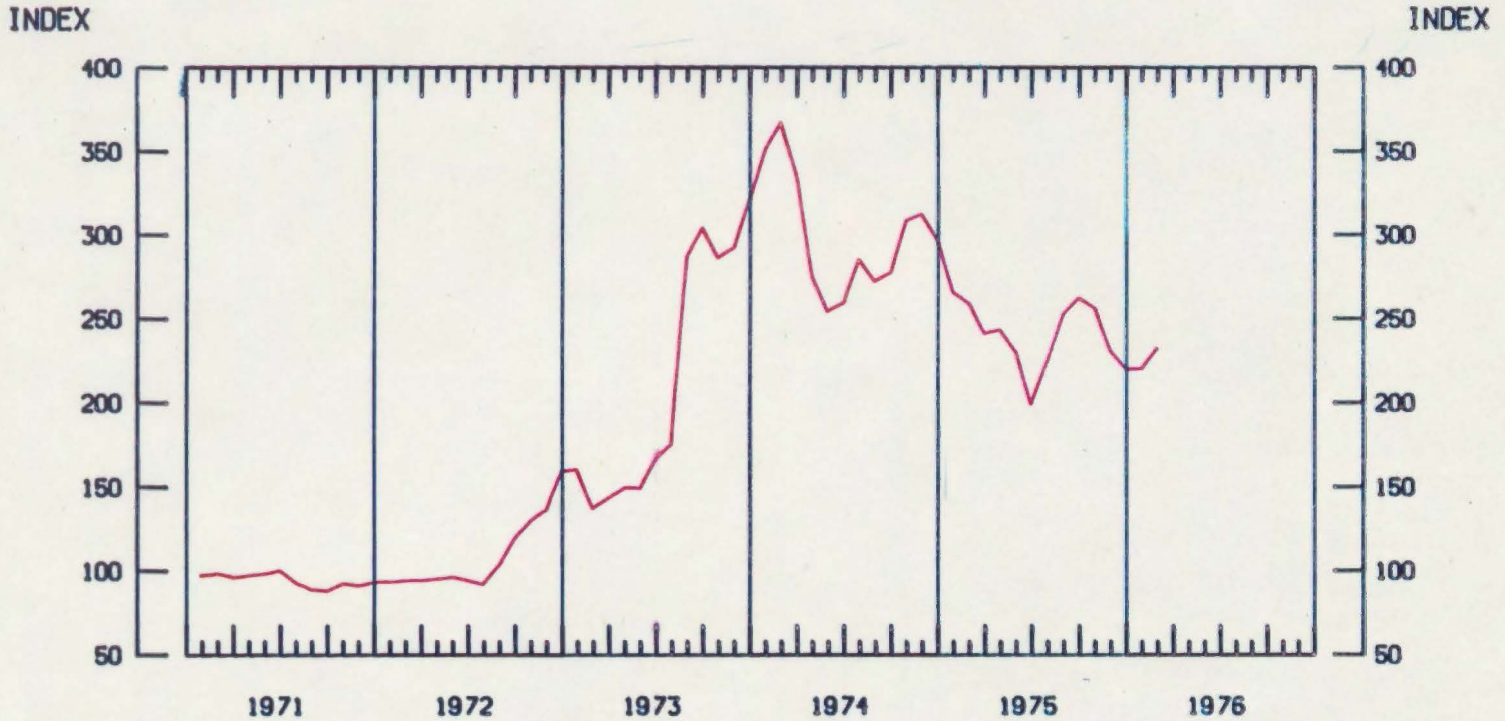
THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
-------------	------------------	-----------------

**FOOD GRAINS**

**232**

**5.5%**

**-10.4%**



## Selected Farm Commodities

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

**MEAT ANIMALS**

**182**

**1.7%**

**26.4%**

**COMMERCIAL VEGETABLES**

**160**

**-8.6%**

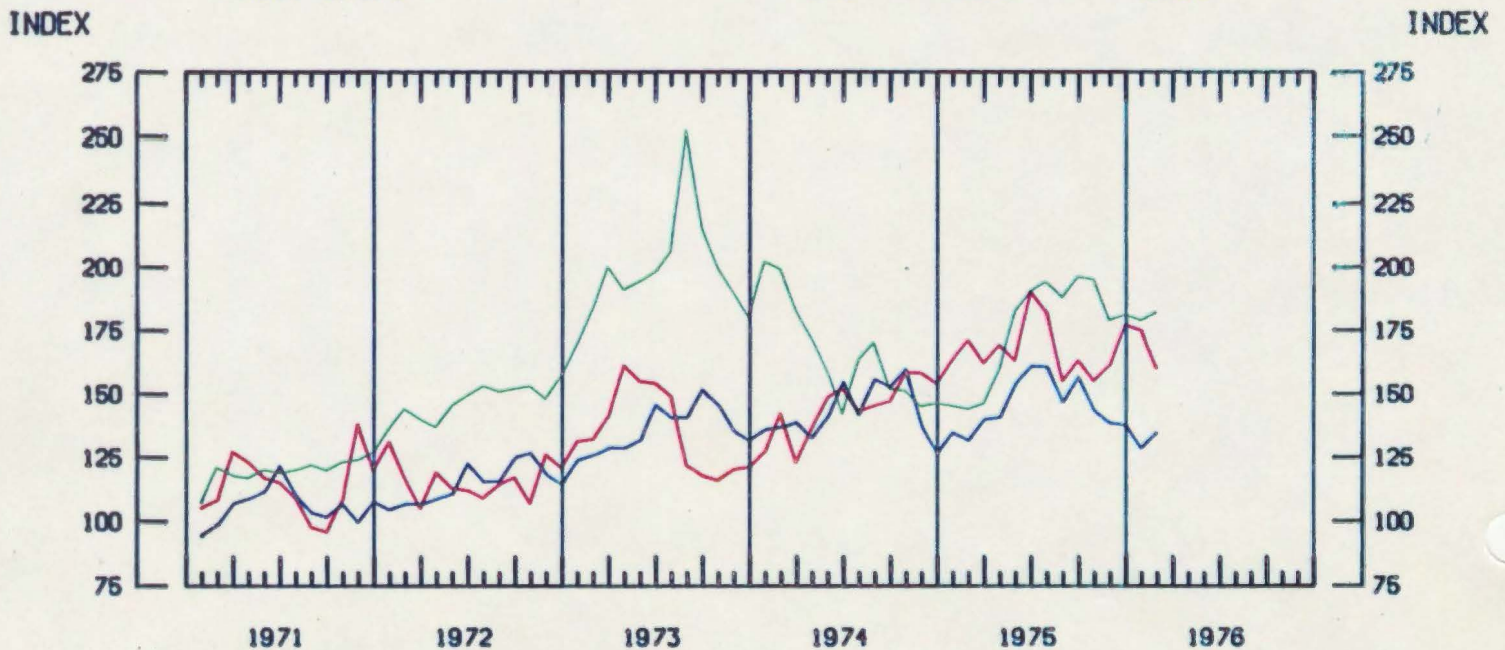
**-6.4%**

**FRUIT CROPS**

**135**

**4.7%**

**2.3%**



SOURCE: U. S. DEPARTMENT OF AGRICULTURE  
1 MARCH 1976



- Prices Received for Food Grains increased 12 points (5.5 percent) during February.
  - Higher wheat prices more than offset slightly lower prices for rye and rice.
- Generally higher prices for Meat Animals prevailed, except for Lamb prices which dropped 90 cents to \$46.80 per cwt.
  - The Meat Animals index stands 26.4 percent above a year ago.
- Fruit prices rose for the first time in 5 months, gaining 4.7 percent to 135.
  - Higher strawberry and orange prices contributed most to the increase.
- Commercial Vegetable prices were sharply lower in February, decreasing 15 points (8.5 percent) to 160.
  - Lower prices for lettuce, celery, and tomatoes contributed most to the index decline.



# A.11.1 - Composite Index of Leading Indicators (1967=100)

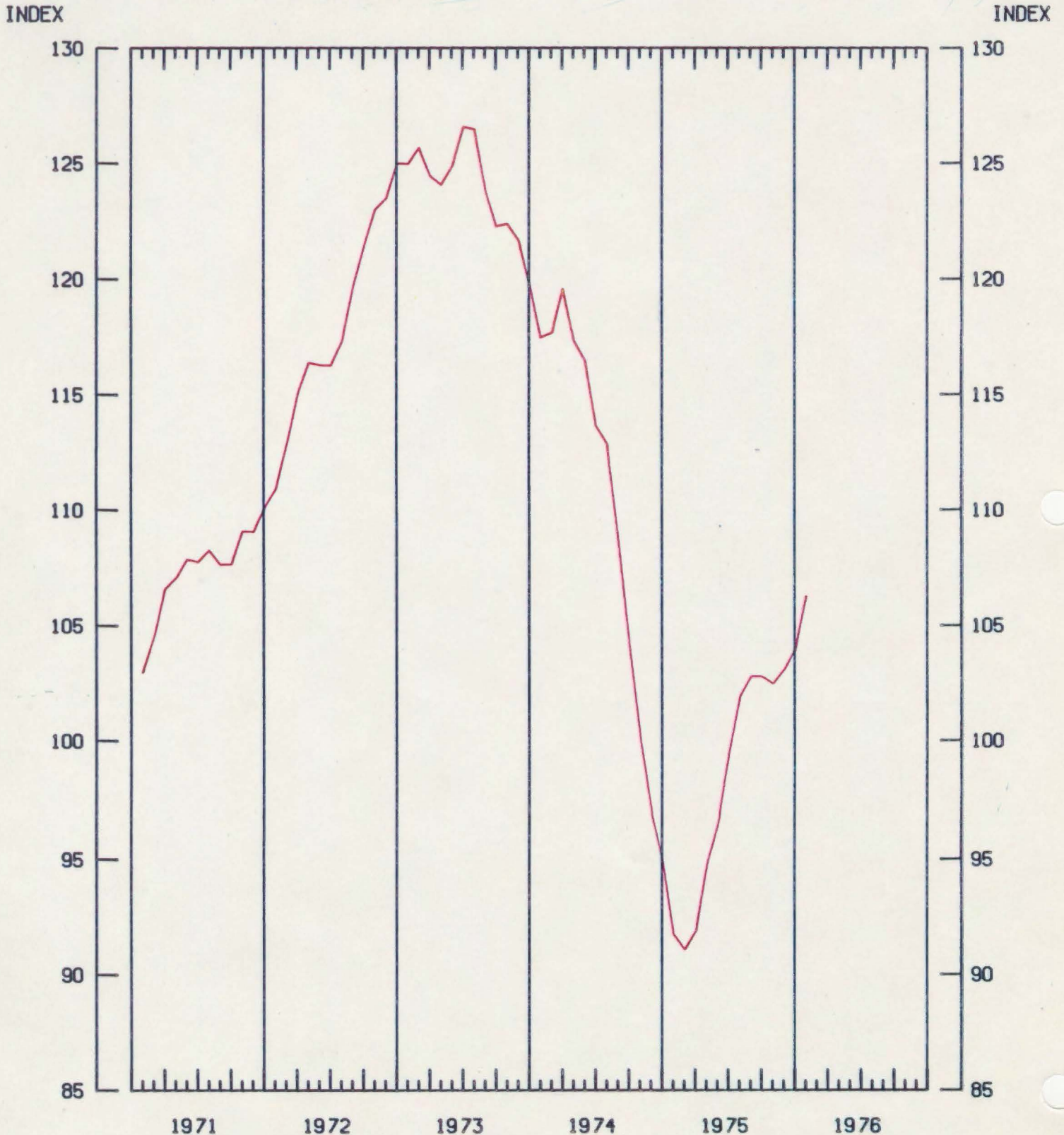
THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
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INDEX OF LEADING INDICATORS

106.3

2.2%

15.8%



SOURCE: BUREAU OF ECONOMIC ANALYSIS  
1 MARCH 1976

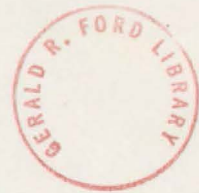


Preliminary data indicate that:

- The Index of Leading Indicators rose for the third straight month, up a strong 2.2 percent to 106.3 in January.
  - Resumed the pattern of substantial increases recorded during March through August 1975 to reach the highest level since August 1974.
  - Largest increase since the 2.5-percent rise posted in July.
  - Since the February low, the upward trend totals 16.7 percent.
  - Nine of the 11 indicators now available for January showed increases; 2 indicators declined.

# A.11.1 - Components of the Composite Index

## Index of Stock Prices—500 Common Stocks (1941-43=10)

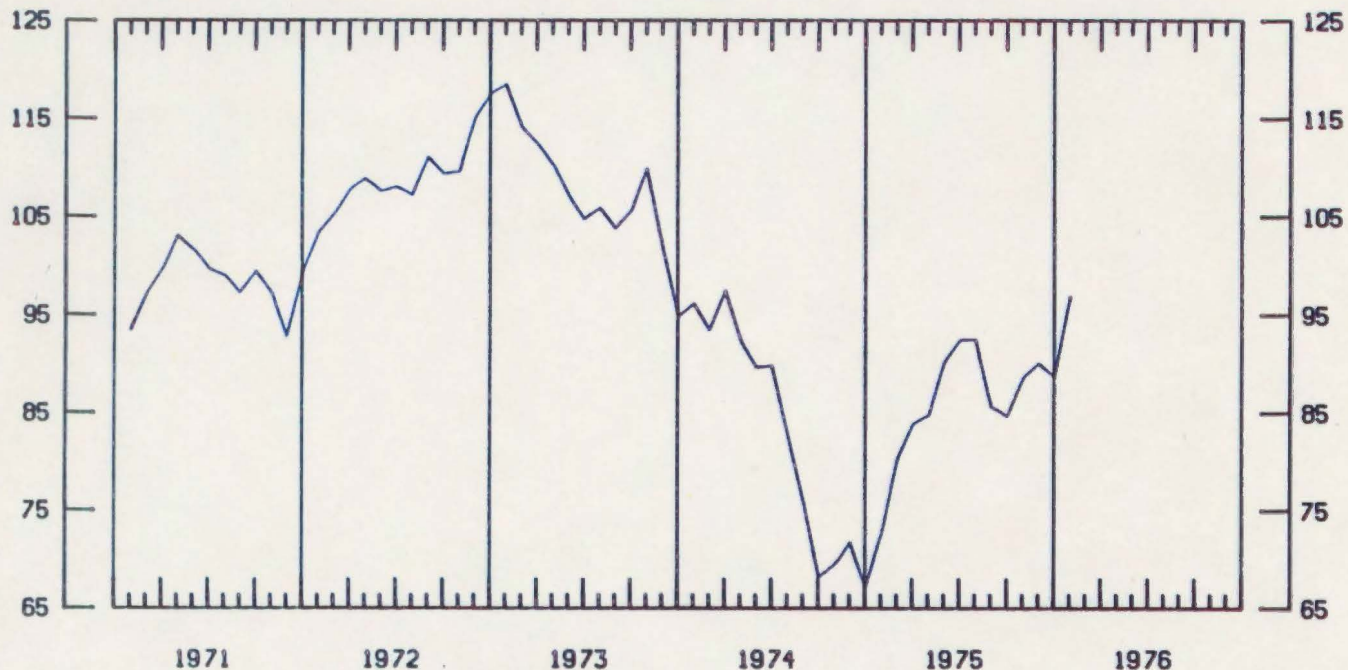


THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
96.86	9.2%	33.5%

INDEX OF STOCK PRICES

INDEX

INDEX

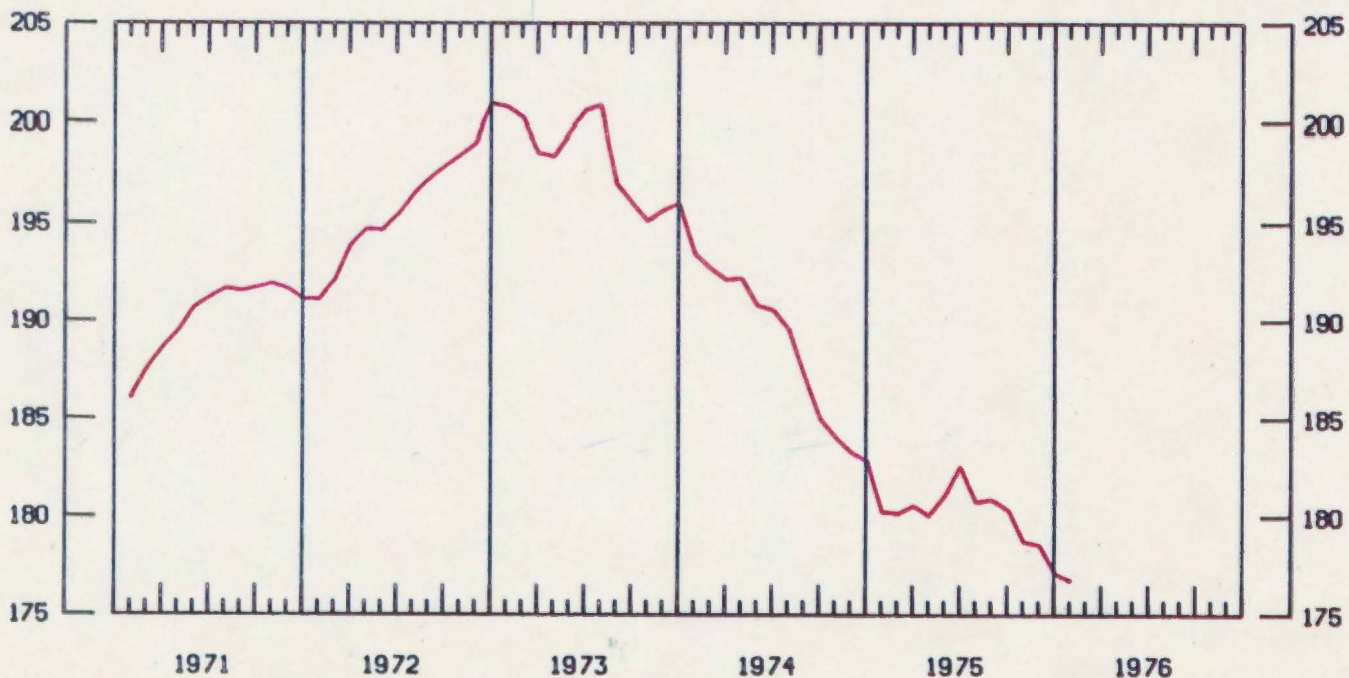


## Money Supply

THIS PERIOD	CHANGE LAST PER.	CHANGE YEAR AGO
\$176.8	-0.3%	-1.9%

BILLIONS OF MONEY BALANCE (M1)  
1967 DOLLARS

BILLIONS OF  
1967 DOLLARS



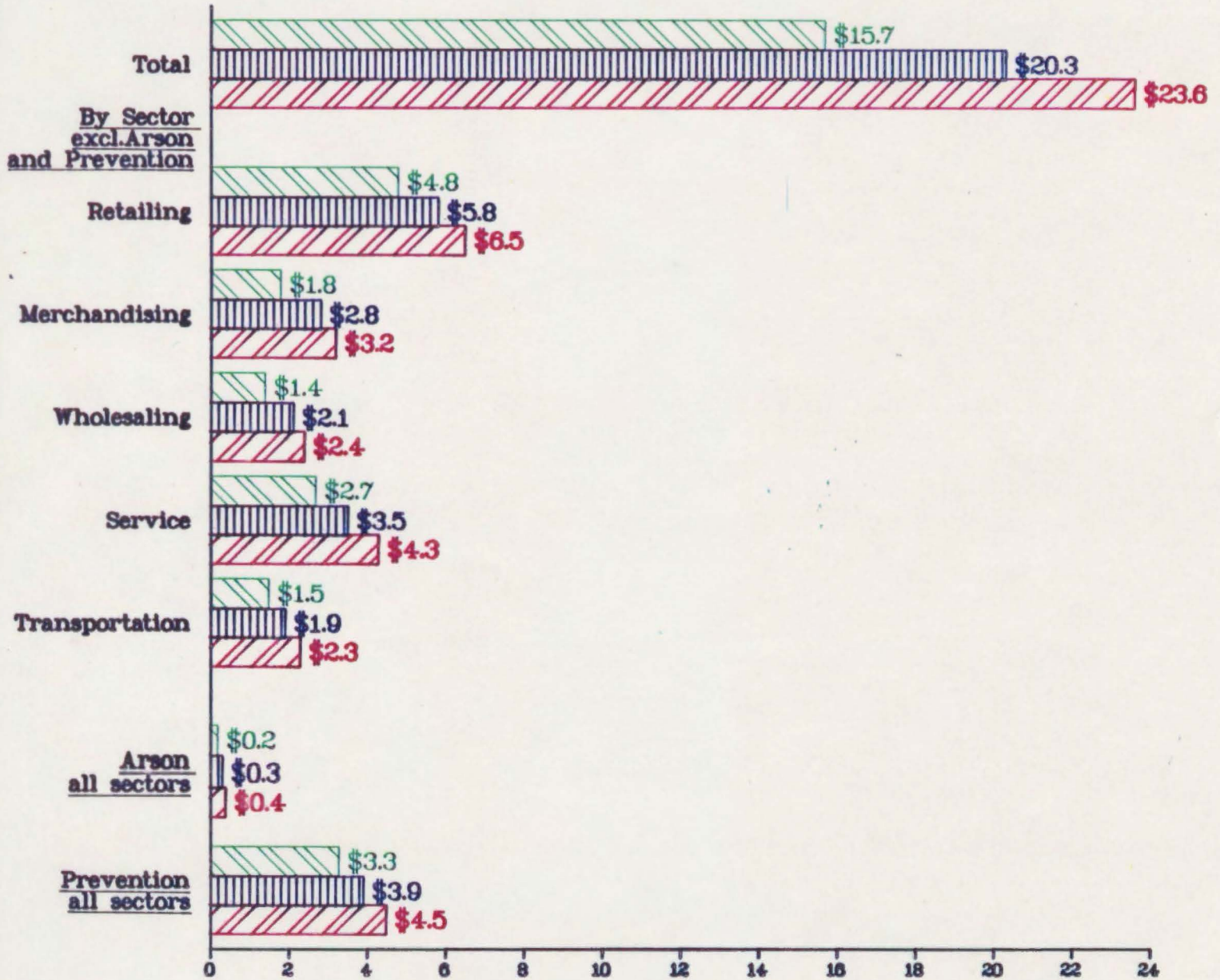
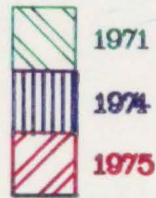




- The component contributing most to the January rise was the Index of Stock Prices.
  - In January, Stock Prices increased 9.2 percent to 96.86, the highest level since March 1974.
    - 4.7 percent above the 1975 high of 92.49 recorded in July.
- For the second straight month, Money Supply, M1, (1967 dollars) had the greatest unfavorable impact on the Index.
  - Declined 0.3 percent to another new low of \$176.8 billion.
    - Since June, the Money Supply has decreased 3.2 percent.

# B.9.2 - Estimated Losses Due to Ordinary Business Crime

Billions of Dollars



Source: Bureau of Domestic Commerce  
1 March 1976



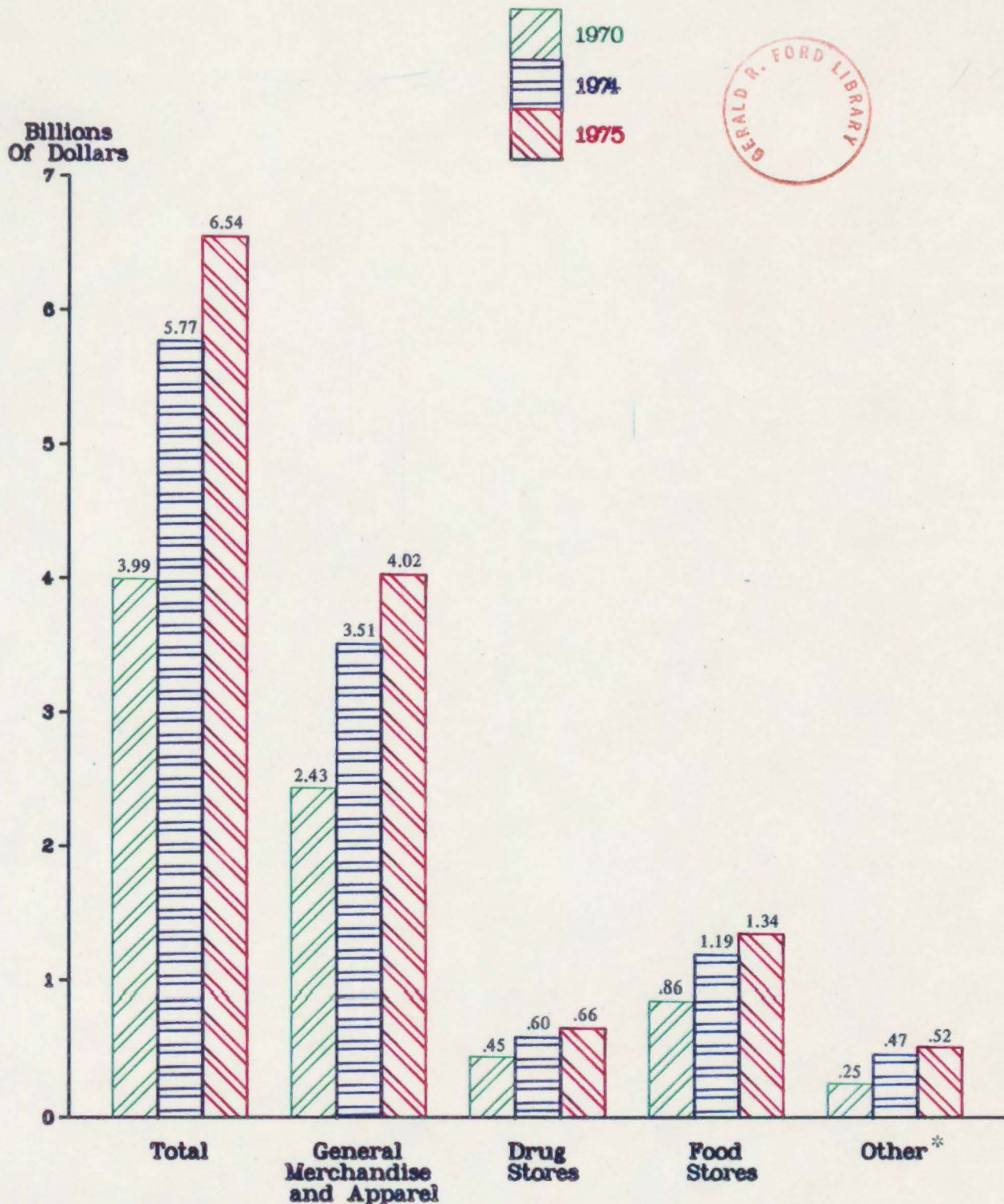
- The incidence of crime against business continues to rise, causing higher prices to consumers and losses to businessmen.
- In a recent report by the Bureau of Domestic Commerce, it was estimated that the cost of "ordinary" crimes against business would reach \$23.6 billion in 1975.
  - 16.3 percent above the 1974 figure, and 50 percent more than 1971's losses.
  - In 1975 the estimated total cost of \$23.6 billion was equal to a \$112 loss for every man, woman, and child in the country.
- Although retail businesses are hardest hit by crime--losses were expected to reach \$6.5 billion, up 35 percent from 1971--other sectors are reporting proportionately greater increases.
  - Manufacturing - an estimated 78-percent increase over 1971.
  - Wholesale - 71 percent higher.
  - Service Industries - 59 percent above 1971.

NOTE: The figures presented are largely estimated.

"Ordinary" crimes include burglary, robbery, vandalism, shoplifting, employee theft, bad checks, credit card fraud, and arson; but exclude organized crime and embezzlement.

# B.9.2 - Estimated Retail Losses Due to Ordinary Crime

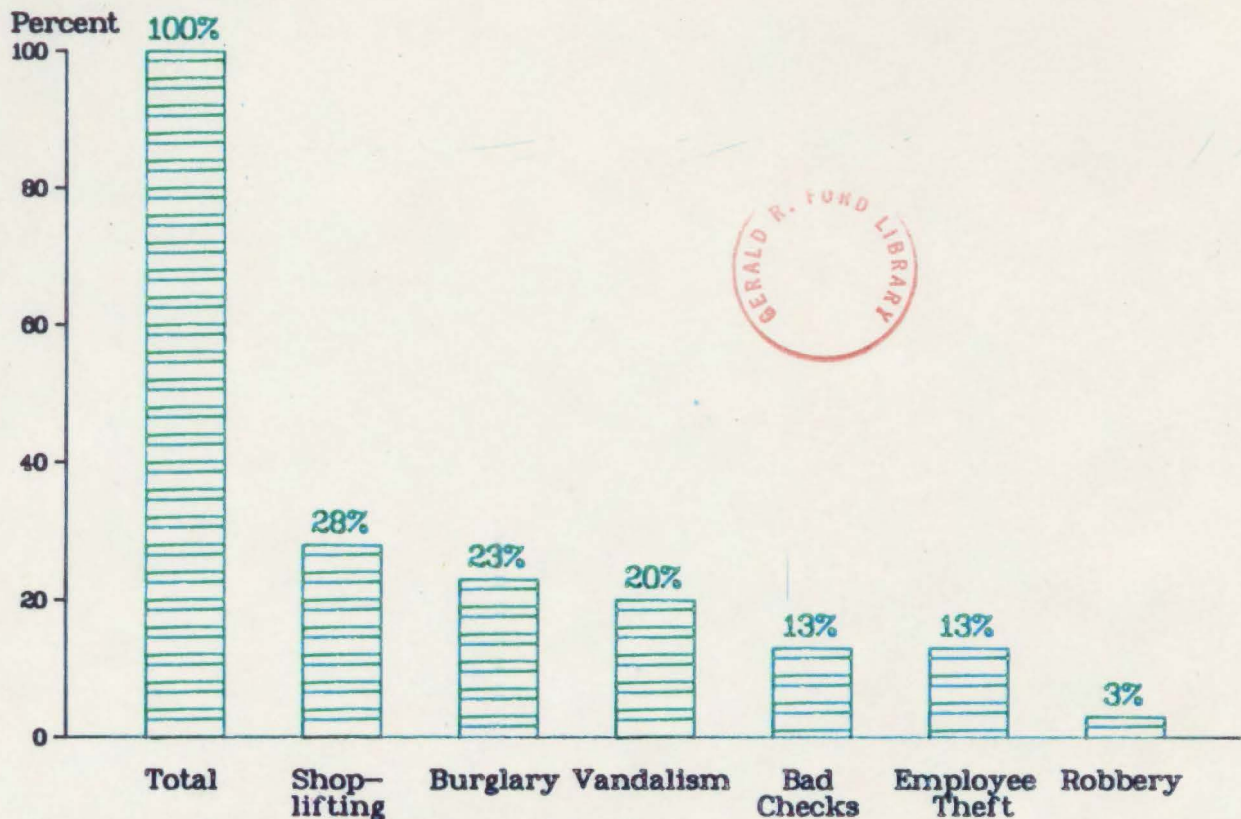
## Selected Businesses



Source: Bureau of the Census  
Bureau of Domestic Commerce  
1 March 1976

\* Includes home furnishings, furniture, appliances, radio and T.V., and hardware stores. Not included are eating and drinking places, automobile dealers, building material dealers, or gasoline service stations.

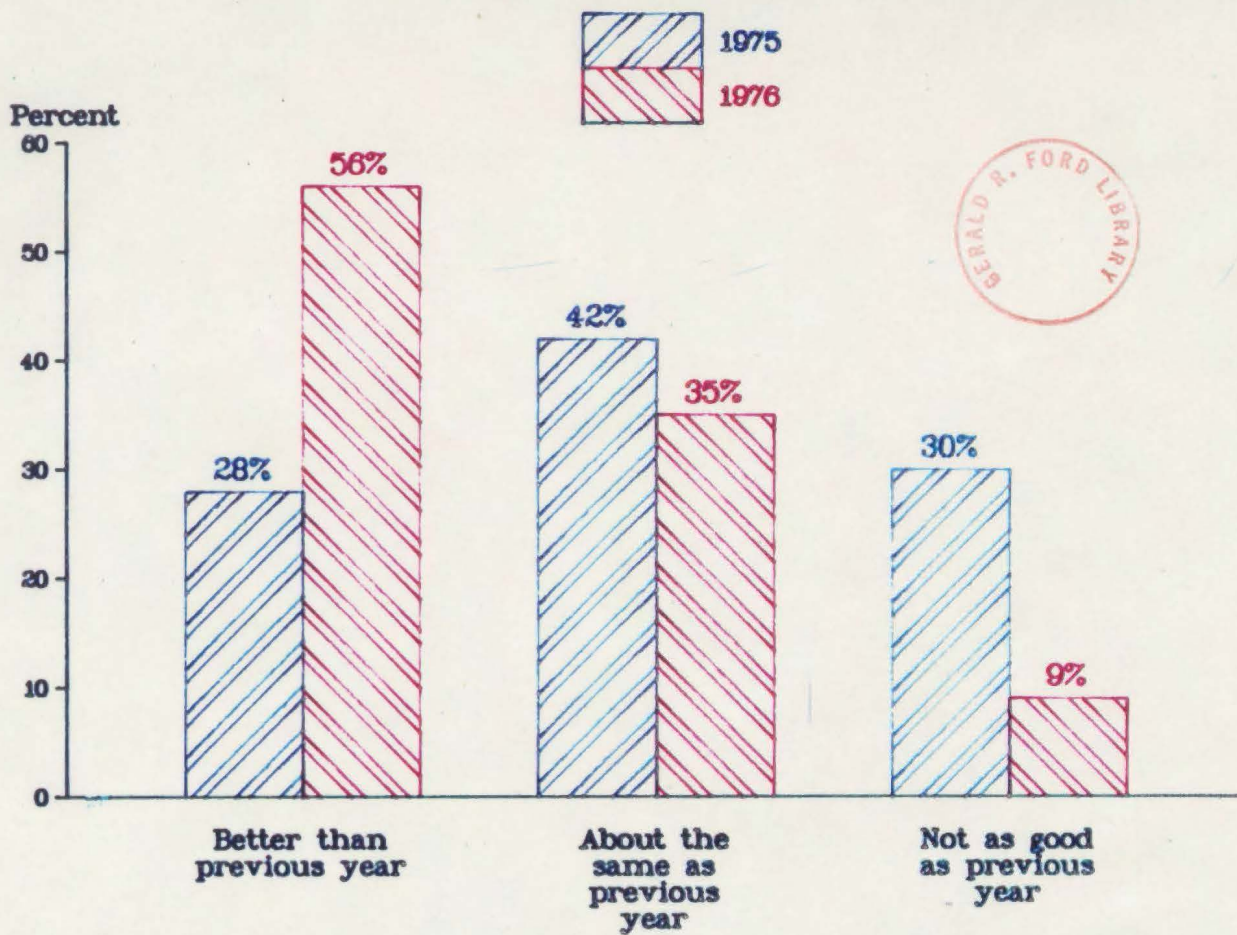
## B.9.2 - Principal Types of Ordinary Crime Against Retailers



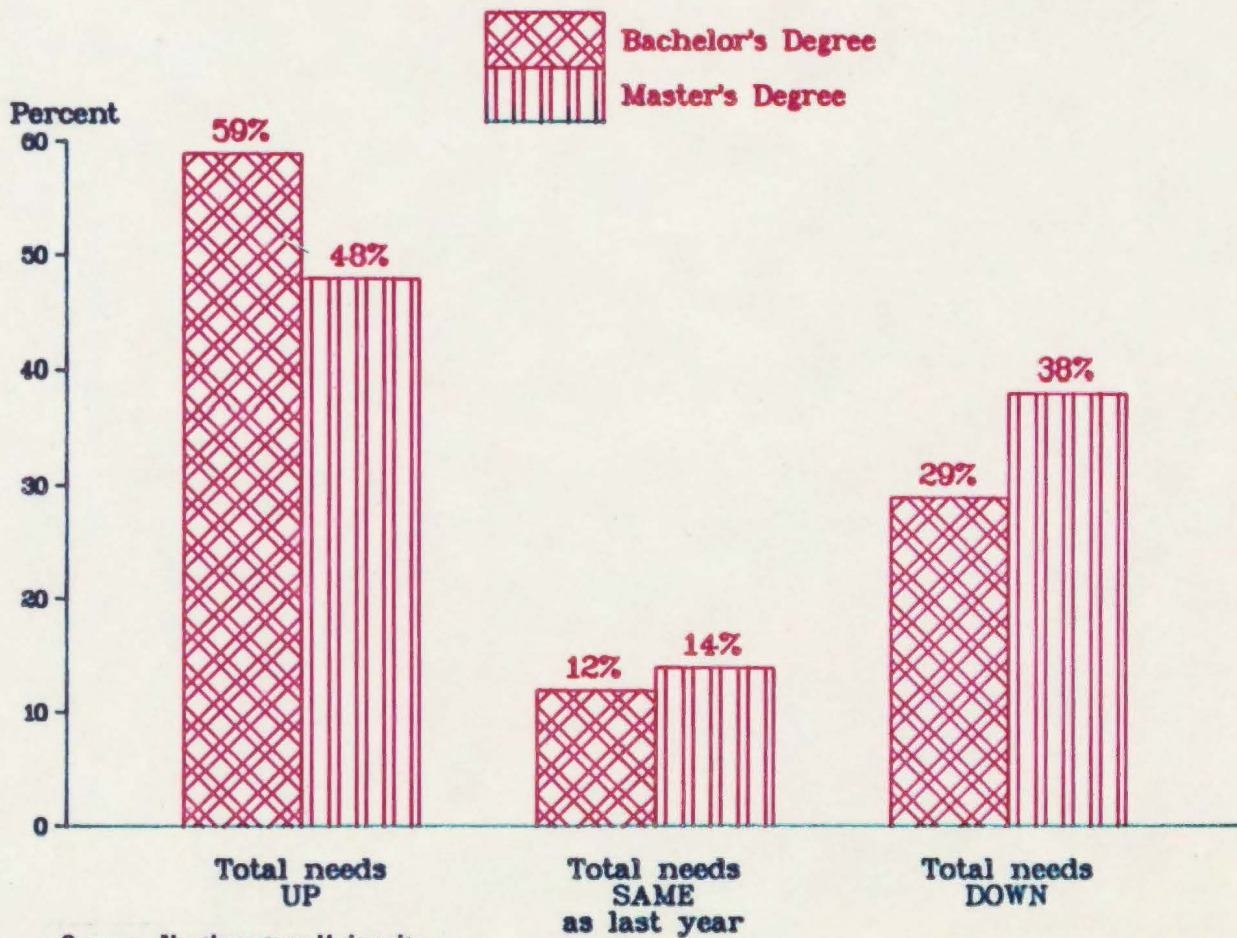
Source: Small Business Administration  
1 March 1976

- General Merchandise and Apparel Stores are particularly vulnerable to "ordinary" crime.
- Losses in 1975 were estimated to exceed \$4 billion, up 14.5 percent from 1974 figures.
- According to 1975 estimates, General Merchandise and Apparel Stores accounted for approximately 40 percent of total retail sales while their losses due to crime were equal to nearly 61 percent of total losses.
- By comparison, it was estimated that in 1975, Food Stores accounted for approximately 43 percent of all sales but only 20 percent of all losses.
- The largest percentage of crime against retail business is attributed to shoplifting.
- About 4 million shoplifters are apprehended each year. This figure is estimated to represent one out of 35 incidents of shoplifting, and would thus indicate that about 140 million instances of shoplifting occur every year.

# E.5 - Business Outlook For 1976

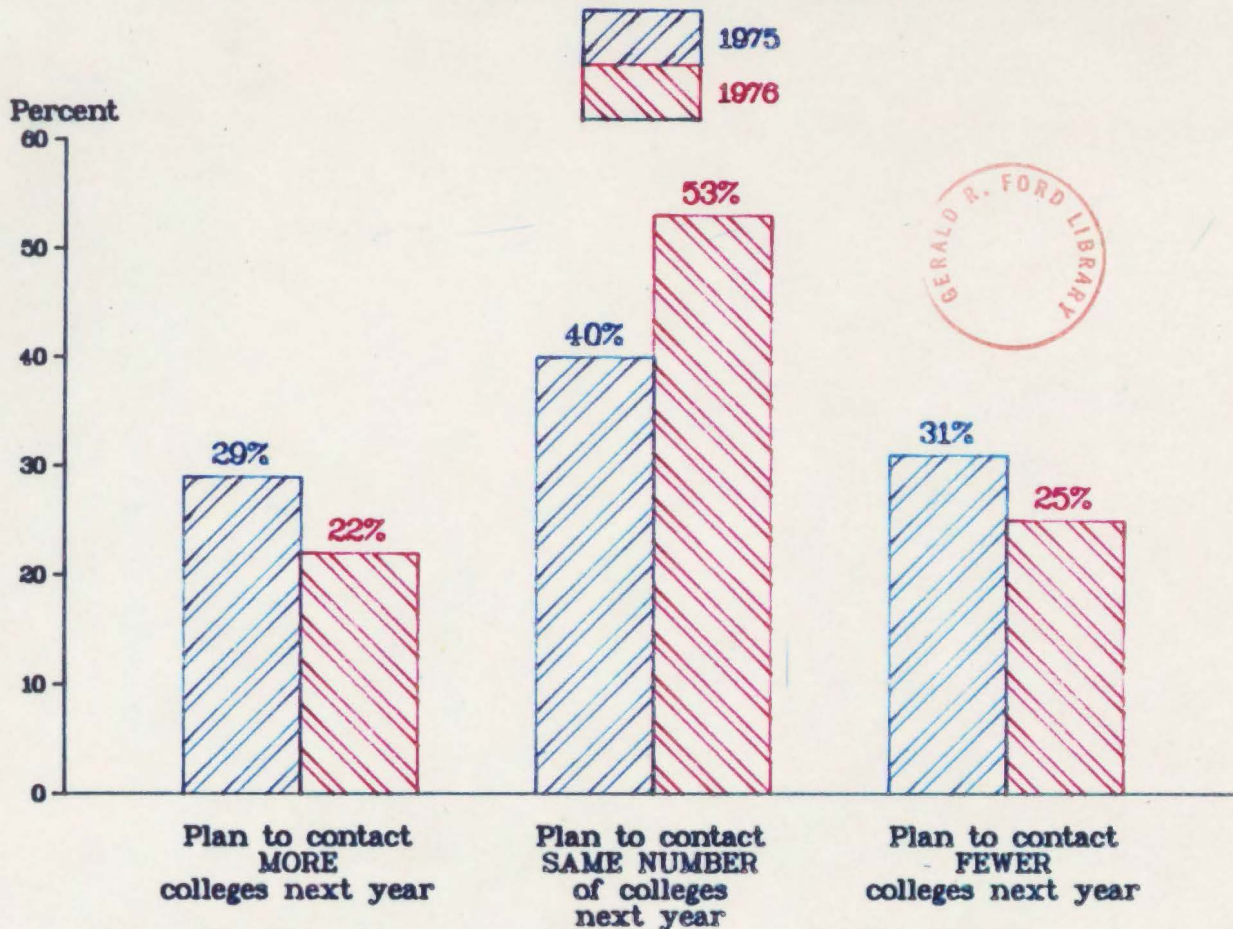


# E.5 - Needs for College Graduates From 1976 Classes



Source: Northwestern University  
1 March 1976

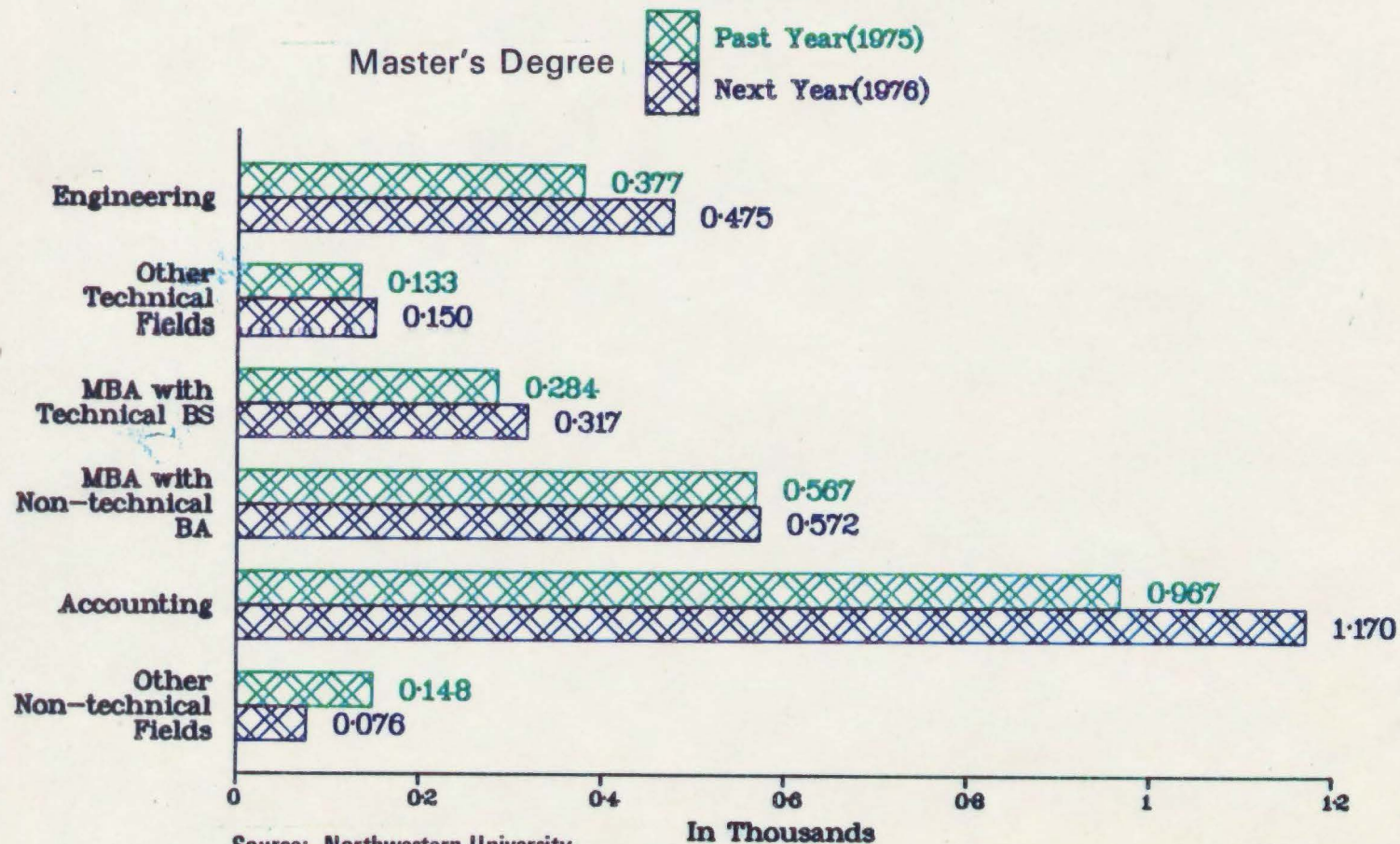
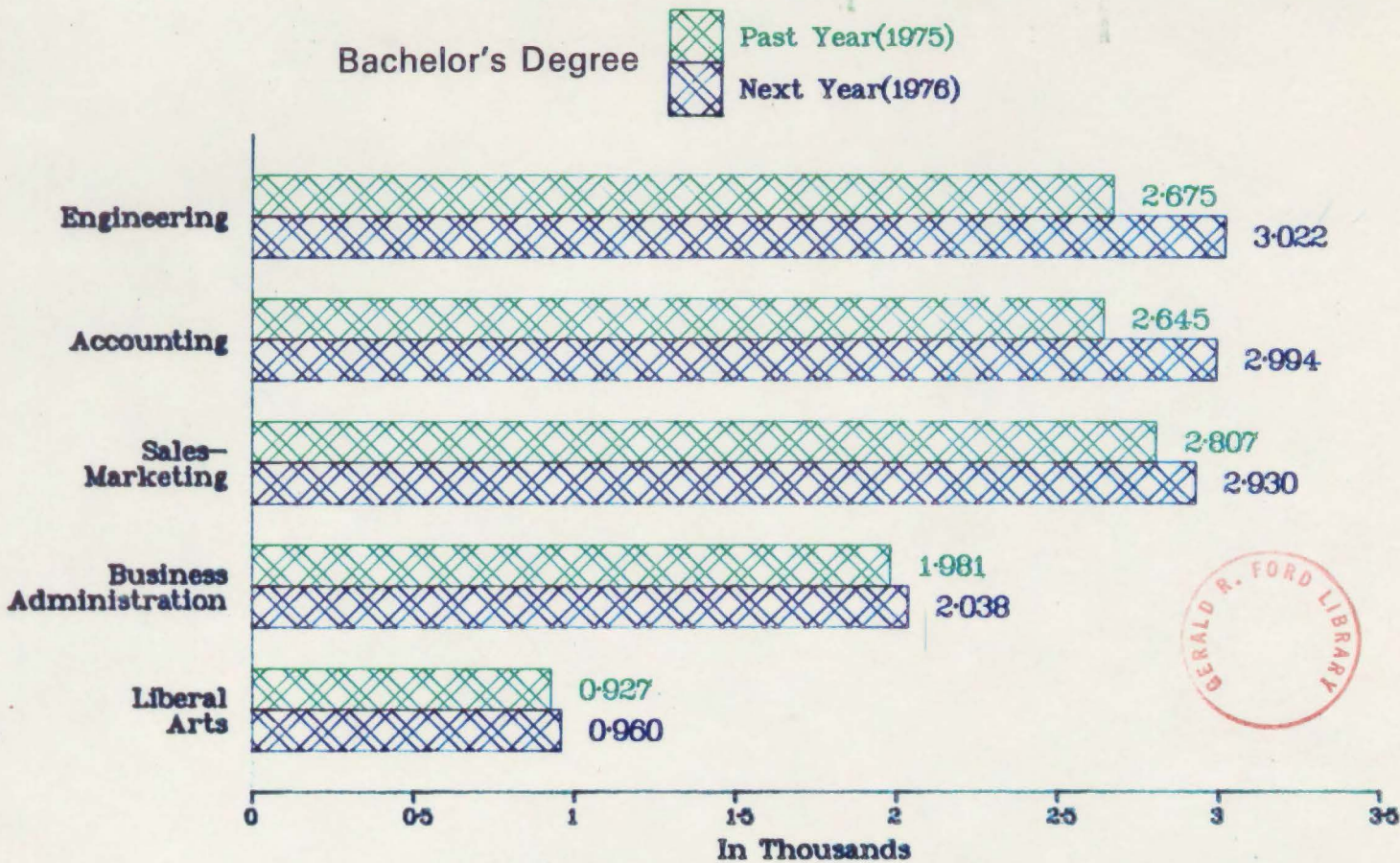
## E.5 - Plans for Recruiting College Graduates



Source: Northwestern University  
1 March 1976

- In an annual report regarding the employment of college graduates by 225 well-known business and industrial concerns (large and medium-sized corporations) throughout the nation:
  - Larger corporations seem to be recognizing the signs of economic recovery--56 percent expect business to be better in 1976, while only 9 percent expected business setbacks.
  - In 1975, almost one-third of the reporting companies expected business to be worse.
  - More than half of the companies report their needs for graduates with bachelor's degrees to be up, and nearly 50 percent reported increasing needs for graduates with master's degrees.
    - However, significant proportions expect total needs for graduates with either degree to be down.
  - The majority of respondents (53 percent) plan to contact the same number of colleges in 1976, up from the 40 percent in 1975.
  - The proportion of companies planning to contact more colleges in 1976 declined from 1975, reflecting not only the modest increase in hirings, but also that large numbers of graduates have been making direct applications in recent years.

# E.5 - Employment of College Graduates By Selected Fields



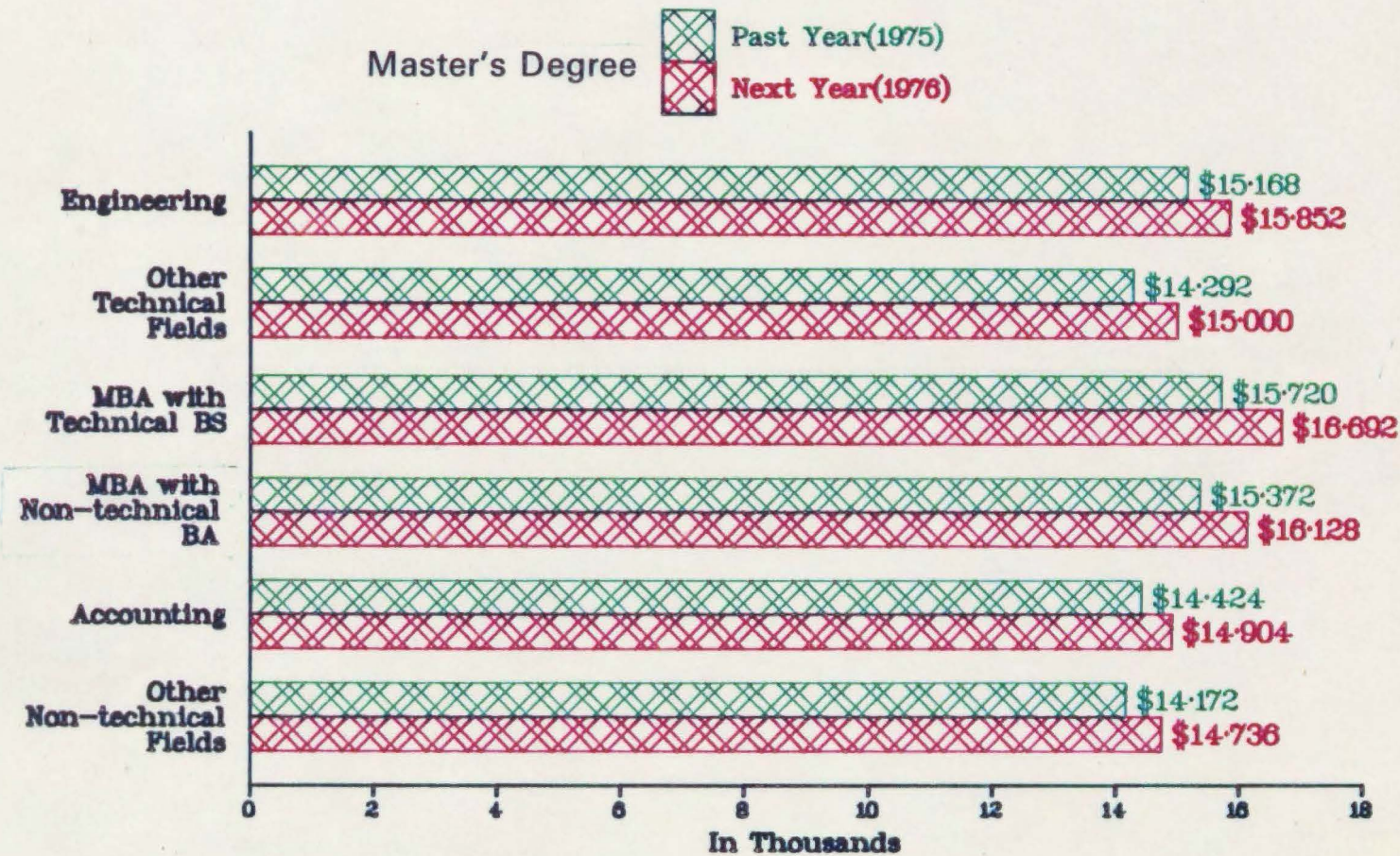
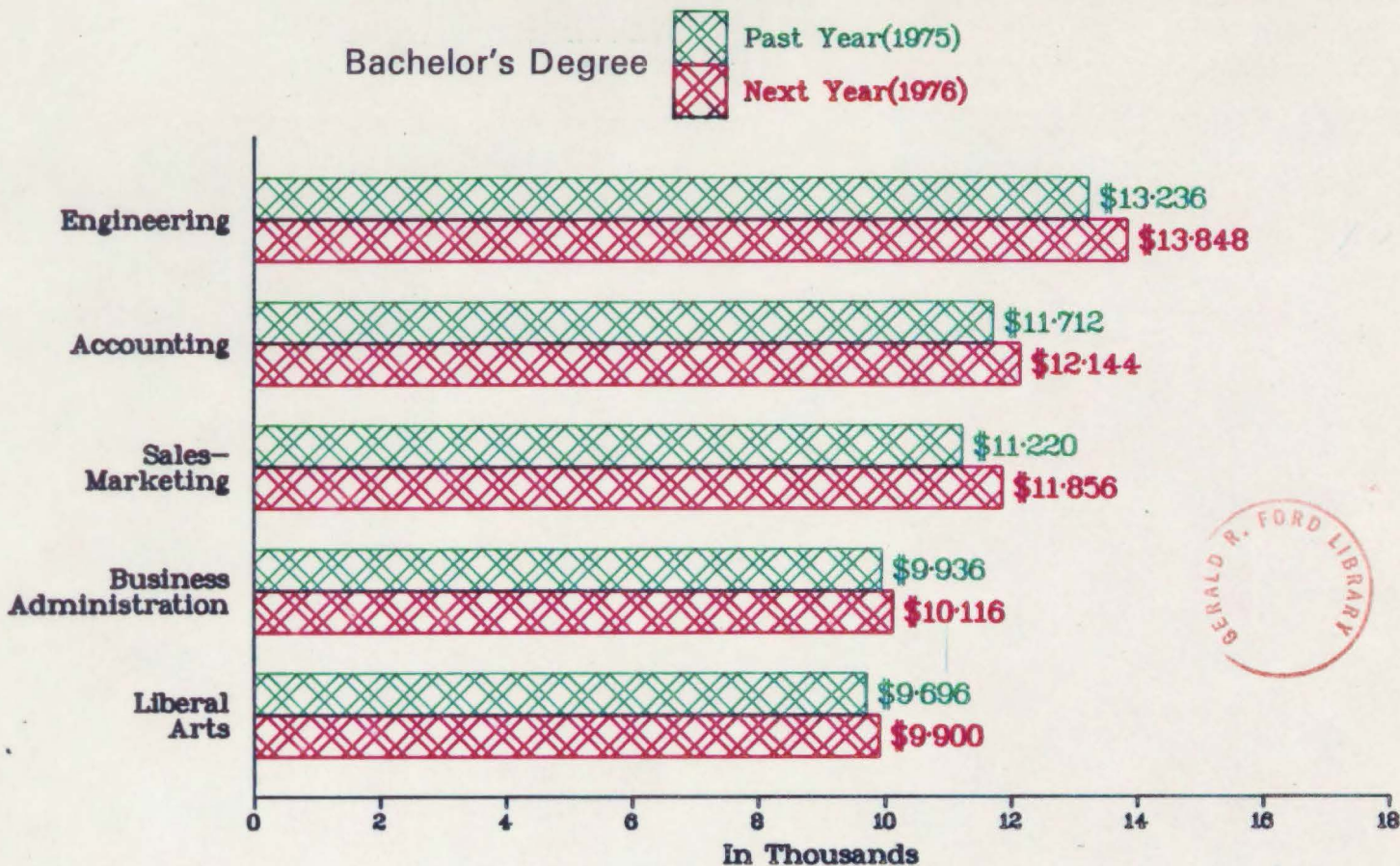
Source: Northwestern University  
 1 March 1976





- Although companies plan to employ about 10 percent more graduates in 1976, this is still far short of the number of graduates hired in previous years.
- Engineering and accounting graduates are expected to be among the highest in demand; up about 13 percent in both fields for graduates with a bachelor's degree, and about 20 percent for those with a master's degree.
- In 1976, the number of graduates with a master's degree in accounting outnumber any of the other fields by more than 2 to 1.

# E.5 - College Graduates to be Hired at Various Salary Levels

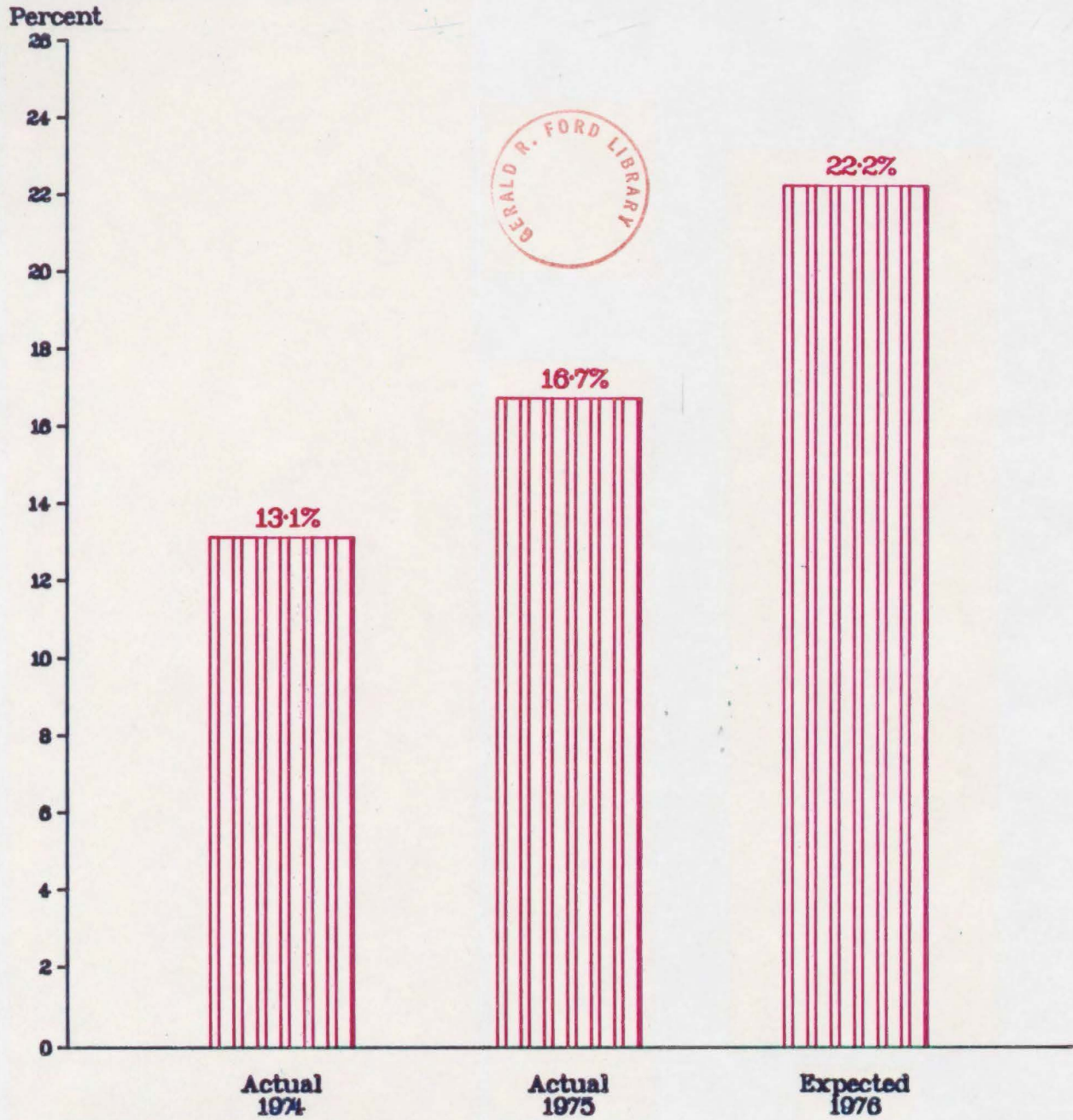


Source: Northwestern University  
1 March 1976



- Almost all of the companies will raise starting salaries for 1976 graduates, with average increases by field of study ranging from 2 to 6 percent.
- Among bachelor's degree graduates, Engineers will receive the highest predicted average salary, nearly \$14,000 per year.
  - Lowest salaries will go to Liberal Arts and Business Administration graduates, nearly \$4,000 per year less than Engineering graduates.
- Among holders of a master's degree, Business Administration graduates are expected to receive the highest annual salary of approximately \$16,000.
- The largest increases in salaries will go to graduates in Sales and Marketing (5.7 percent), and to those who hold a master's degree in Business Administration with a bachelor's degree in a technical field (6.2 percent).

# E.5 - Employment of Women Graduates Percent of Total Newly-Hired Graduates



Source: Northwestern University  
1 March 1976



- Companies report that they would like to hire 40 to 50 percent more college women from 1976 classes.
  - In 1976 women are expected to account for 22 percent of all newly hired graduates, compared to 13 percent in 1974.
  
- When respondents were asked what women can do to make themselves more employable in that particular company, the most frequently mentioned suggestions were:
  - Take technical courses. Go into engineering.
  
  - Take business-related courses.
  
  - Get experience in business (summer employment, part-time jobs, co-op or work-study programs).