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Central Files

COUNCIL OF ECONOMIC ADVISERS
WASHINGTON

THE PRESIDENT HAS SEEN. *J.*

ALAN GREENSPAN, CHAIRMAN
WILLIAM J. FELLNER
GARY L. SEEVERS

March 19, 1975




MEMORANDUM FOR THE PRESIDENT

SUBJECT: February Personal Income

Payrolls decreased in February for the fourth straight month as declines in employment and weekly hours of work more than offset higher hourly wages. Lower farm prices brought another drop in farm income. Because of a large increase in transfer payments (mainly unemployment benefits and veterans' benefits) total personal income showed a small increase for the month.

These figures were released Wednesday, March 19
at 2:00 p.m.

Gary L. SeEVERS
Gary L. SeEVERS
Member



Alan Greenspan
Chairman

