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THE VICE PRESIDENT WASHINGTON

July 1, 1976

MEMORANDUM FOR BILL BAROODY

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

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WEEKLY BRIEFING NOTES

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June 28, 1976

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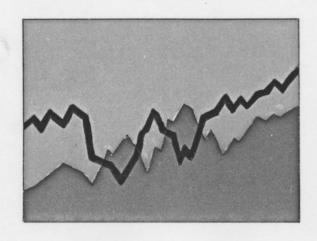
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WEEKLY BRIEFING NOTES ON U.S. DOMESTIC DEVELOPMENTS

Prepared for the President and the Vice President

June 28, 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 Bureau of the Census Joseph W. Duncan,
Deputy Associate Director
for Statistical Policy
Office of Management and Budget

SOURCES OF DATA



Public and Private Debt

U.S. Department of Commerce, Bureau of Economic Analysis

Real Earnings

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

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

Consumer Price Index

U.S. Department of Labor, Bureau of Labor Statistics, "The Consumer Price Index"

Smoking

U.S. Department of Health, Education, and Welfare, Center for Disease Control, NCHS, "Adult Use of Tobacco 1975," June 1976

School Enrollment

U.S. Department of Commerce, Bureau of the Census, Current Population Reports, Series P-20, No. 294, "School Enrollment--Social and Economic Characteristics of Students: October 1975 (Advance Report)



The data on which this Chartbook is based come from a variety of survey and other sources. Data from sample surveys are subject to sampling error, and the data from all sources are subject to possible nonsampling error due to nonresponse, reporting, and analysis error. The tables and charts are believed to be useful within the limits of such errors.

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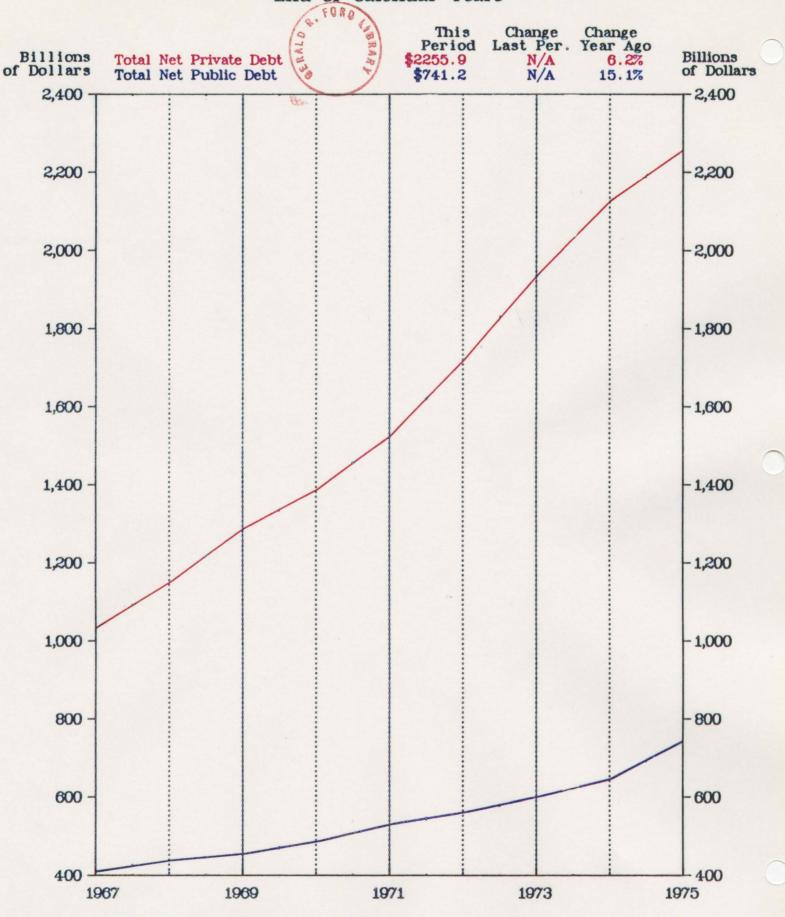
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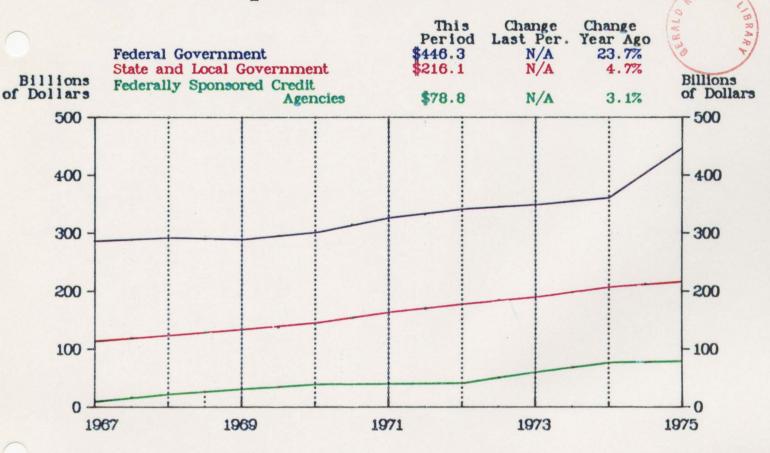
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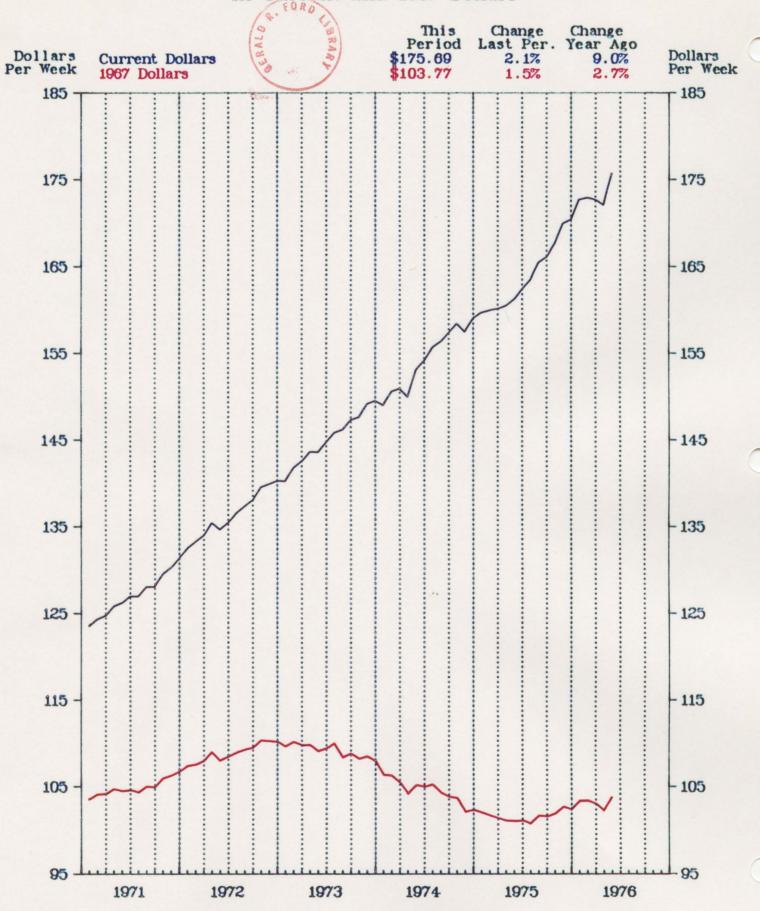
Source: Bureau of Economic Analysis 28 June 1976 A.1.4-Components of Net Public Debt



Source: Bureau of Economic Analysis
28 June 1976

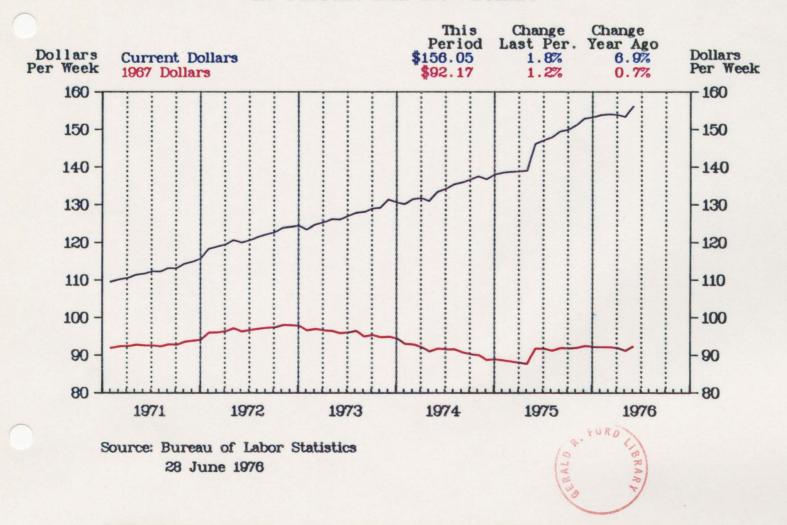
- Net Public Debt increased more rapidly than Net Private Debt in 1975 for the first time since World War II; 15.1 percent compared to 6.2 percent.
 - * Heavy Treasury financing requirements increased Federal Government debt almost 24 percent in 1975.
 - Fastest rate of increase since World War II.
 - * State and local government debt grew at a slower pace in 1975 than in 1974.
 - *Due to a decrease in the rate of growth in gross debt of State and local governments and to a sharp increase in intragovernmental holdings debt that is held by the issuing government's pension, general, or other funds).
 - Debt of Federally-sponsored credit agencies increased 3 percent in 1975, compared with 28 percent in 1974.

A.3.4-Gross Average Weekly Earnings In Current and 1967 Dollars



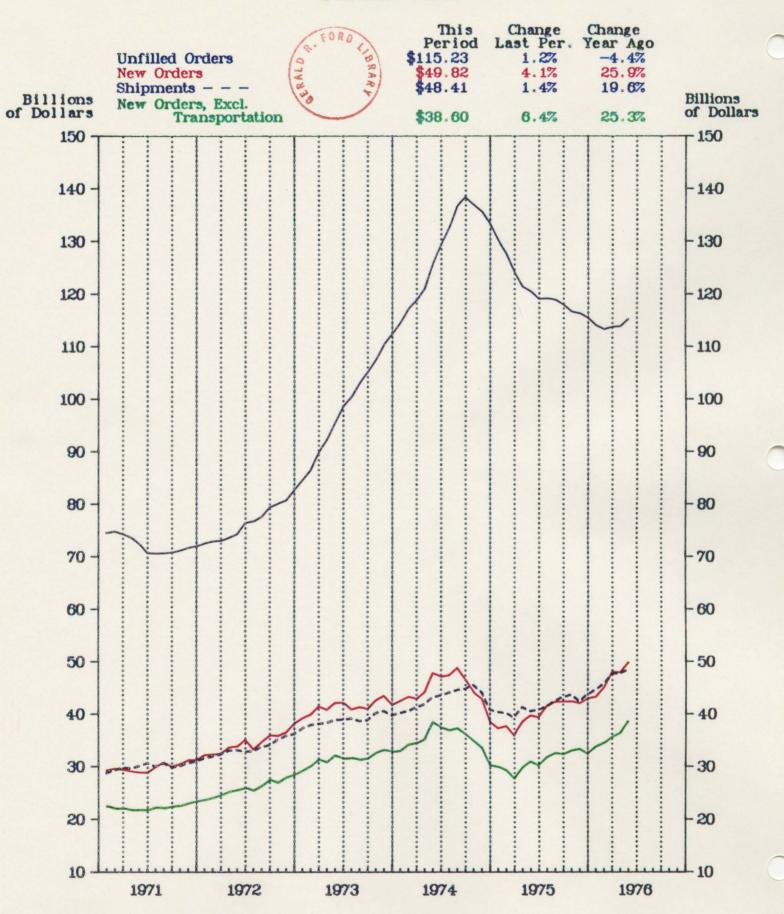
Source: Bureau of Labor Statistics 28 June 1976

A.3.4—Spendable Average Weekly Earnings In Current and 1967 Dollars



- *Real Gross Weekly Earnings (1967 dollars) increased 1.5 percent in May.
 - This was primarily due to an 0.8-percent increase in average weekly hours and a 1.3-percent increase in average hourly earnings, which offset a 0.6-percent rise in the Consumer Price Index.
- Real Spendable Earnings (1967 dollars) increased 1.2 percent in May to \$92.17 per week--the highest level since November 1975.
 - Over the year, Real Spendable Earnings rose 0.7 percent.

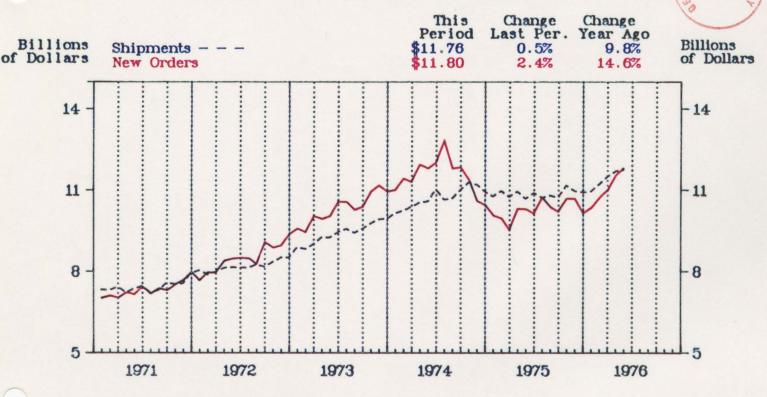
A.4.4-Manufacturers' Shipments and Orders Durable Goods



Source: Bureau of the Census 28 June 1976 A.4.4-Manufacturers' Shipments and

New Orders

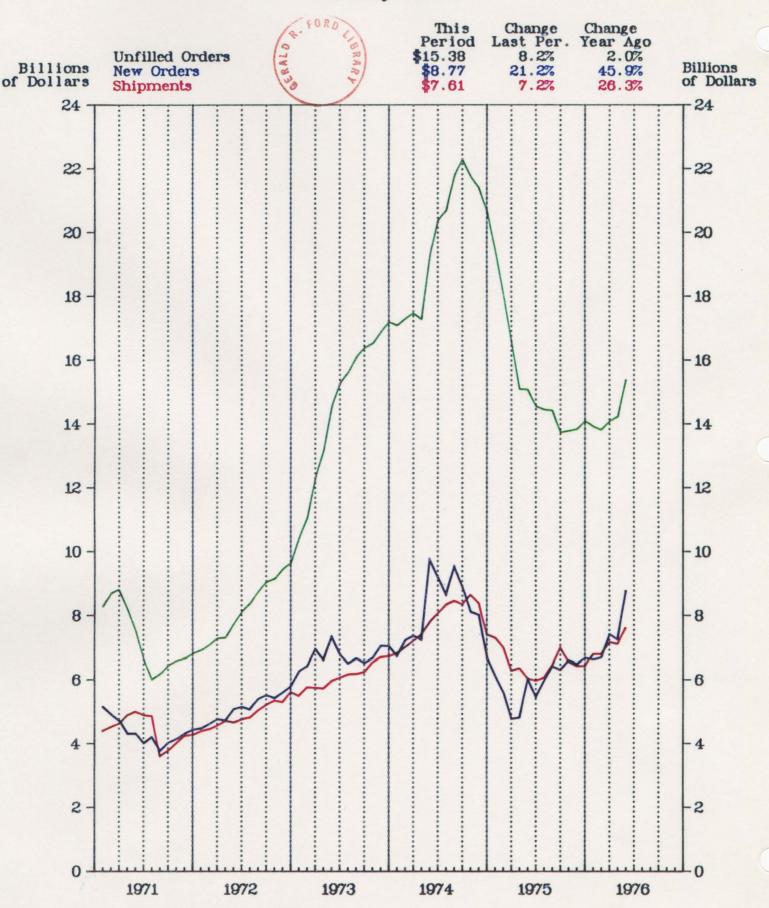
Capital Goods Nondefense Industries



Source: Bureau of the Census 28 June 1976

- According to advance data, New Orders for Durable Goods rose \$1.97
 billion (4.1 percent) in May to a new high of \$49.82 billion.
 - The May increase compares to virtually no change in April and increases of 4.2 percent and 6.5 percent in February and March, respectively.
- New Orders Excluding Transportation advanced \$2.33 billion (6.4 percent), the largest dollar increase in 2 years.
 - A \$354 million decrease in Transportation Equipment was partially offsetting.
- Shipments rose \$671 million (1.4 percent), more than three times the increase reported for April, but less than the average monthly gain of \$1.29 billion in the first 3 months of 1976.
- New Orders rose considerably more than Shipments, resulting in a \$1.40 billion rise (1.2 percent) in Unfilled Orders, the first major advance since September 1974.
- New Orders for Nondefense Capital Goods rose \$272 million (2.4 percent), continuing the 1976 pattern of strong advances.
 - The May level of \$11.80 billion in New Orders exceeded Shipments (valued at \$11.76 billion) for the first time since October 1974.

A.4.4-Manufacturers' Shipments and Orders Primary Metals

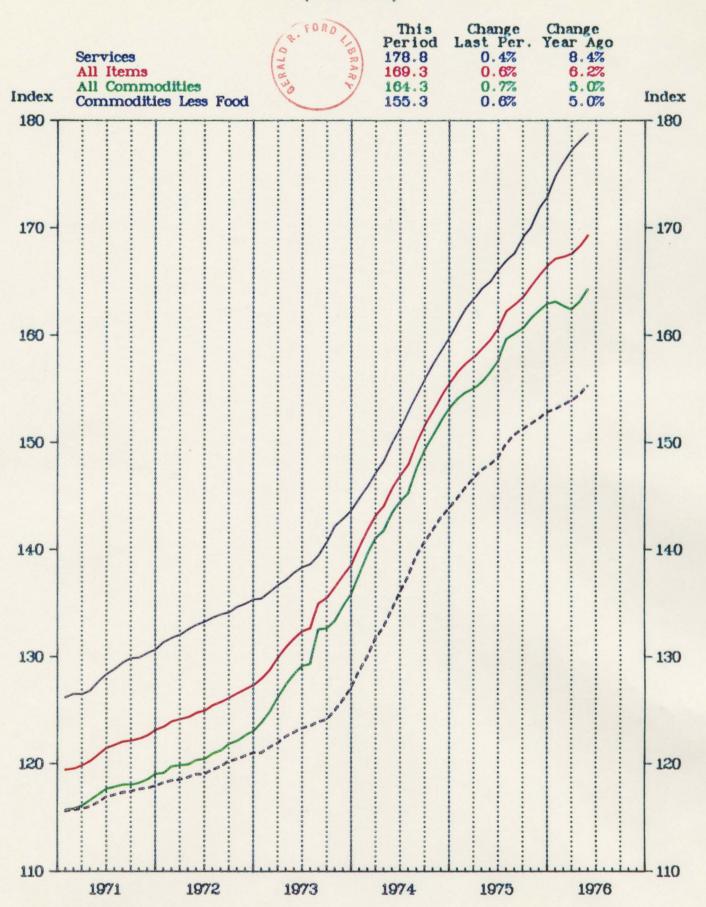


Source: Bureau of the Census 28 June 1976



- Primary Metals was a major factor contributing to the May rise in Orders and Shipments.
- Accounting for about three-fourths of the May rise in New Orders, Primary Metals advanced \$1.53 billion (21.2 percent), the largest dollar increase since May 1974.
 - The May level of \$8.77 billion is the highest since September 1974.
- Shipments by Primary Metal Producers rose \$512 million (7.2 percent) to \$7.61 billion.
- New Orders for Primary Metals outpaced Shipments, resulting in one of the largest increases in Primary Metals backlog in 10 years.
 - Up \$1.16 billion (8.2 percent), accounting for more than fourfifths of the total May rise in Durable Goods backlog.

A.6.1-Consumer Price Index (1967=100)

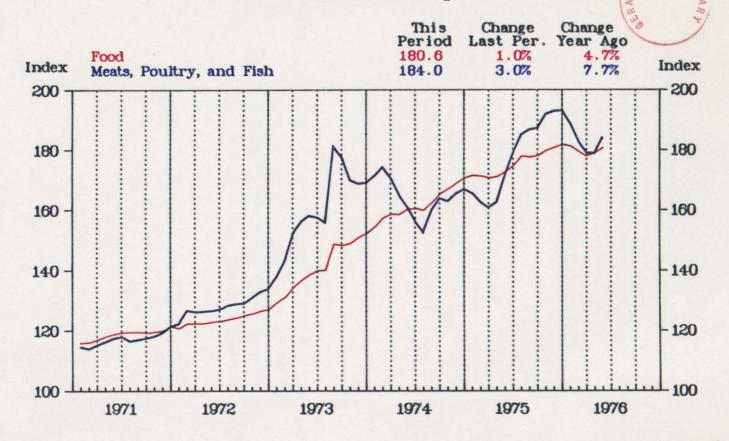


Source: Bureau of Labor Statistics 28 June 1976

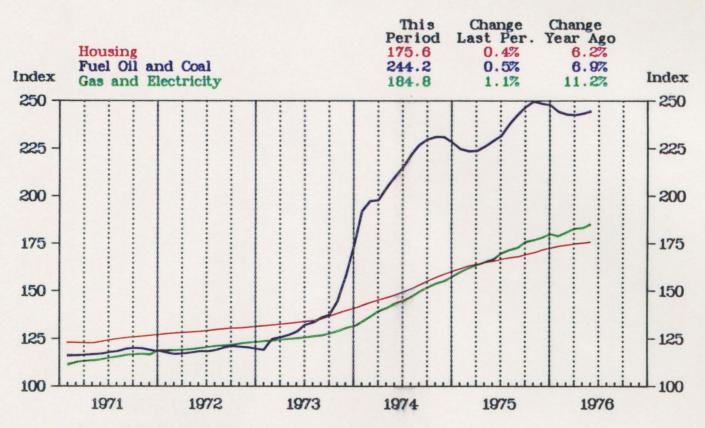


- The Consumer Price Index for All Items posted the largest rise in 6 months; up 0.6 percent in May, or an annual rate of 7.2 percent.
 - A larger increase in both Food and Nonfood Commodities was a major factor.
- The All Commodities Index advanced 0.7 percent, almost twice the 0.4-percent gain reported in April, and the largest increase since last July when All Commodities climbed 1.3 percent.
- Commodities Less Food rose 0.6 percent, double the average monthly pace reported since last September.
 - The May advance reflects a turnaround in the Gasoline and Motor Oil Index and larger increases in many other commodities, particularly Apparel, Fuel Oil, and New Cars.
- The Services Index continued to slow in May, up only 0.4 percent compared to a 0.5-percent rise in April and an average monthly increase of 0.8 percent in the first quarter of 1976.
 - A sharp rise in Gas and Electricity rates was offset by more moderate rises in many other types of services.

A.6.1-Consumer Price Index Food and Selected Components

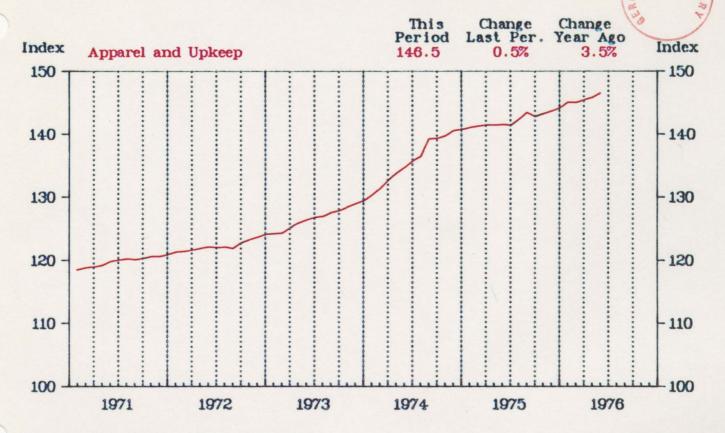


Housing and Selected Components



Source: Bureau of Labor Statistics 28 June 1976

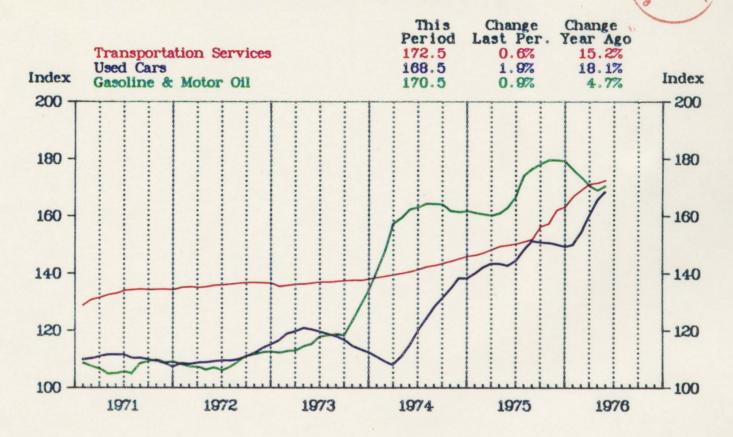
A.6.1-Consumer Price Index Apparel and Upkeep



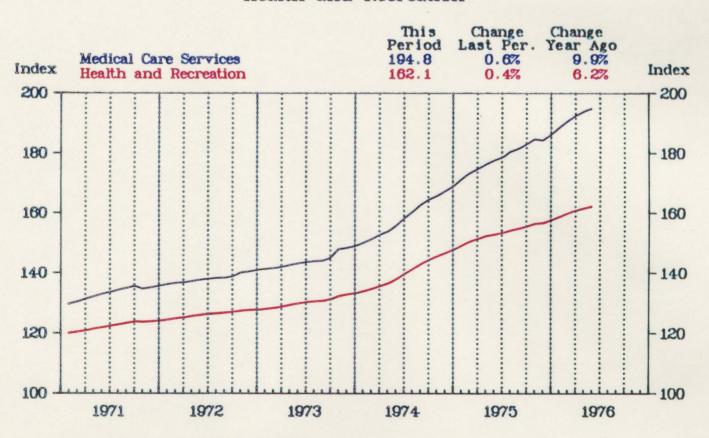
Source: Bureau of Labor Statistics 28 June 1976

- The Food Index rose 1.0 percent in May following a 0.6-percent increase in April and three consecutive declines in the first 3 months of 1976.
 - The Meats, Poultry, and Fish Index, which rose for the first time in 5 months, was the major impetus to the larger rise, up 3.0 percent to 184.0.
- The Housing Index rose 0.4 percent; double the April increase. Contributing to the larger rise were:
 - * Fuel Oil and Coal, which rose 0.5 percent following a 0.3-percent increase in April; and
 - Gas and Electricity rates, which accelerated sharply in May, up 1.1 percent to 184.8.
- Reflecting a larger rise in apparel commodities, Apparel and Upkeep rose 0.5 percent in May.

A.6.1-Consumer Price Index Components of Transportation



Health and Recreation

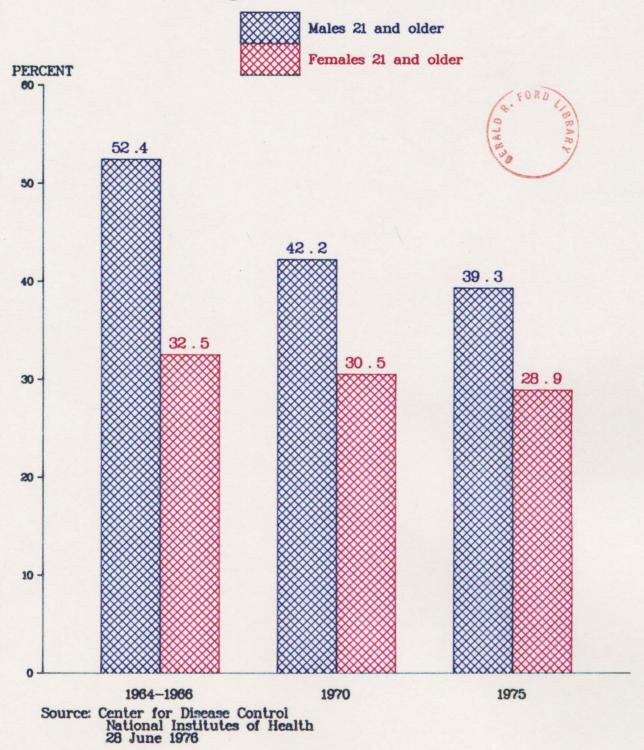


Source: Bureau of Labor Statistics 28 June 1976



- Transportation costs rose more in May. Reflected in the larger rise were:
 - Transportation Services rose 0.6 percent, more than the 0.2-percent increase posted in April, but considerably less than the average monthly increase of 1.6 percent in the first 3 months of 1976.
 - Used Cars rose 1.9 percent following a 3.4-percent hike in April. Since last December, Used Car prices have climbed a total of 12.8 percent.
 - The Gasoline and Motor Oil Index rose 0.9 percent, the first increase in 7 months.
- Health and Recreation costs slowed slightly in May, up 0.4 percent compared to a 0.5-percent increase in April.
 - The rise in Medical Care Services continued at a more moderate pace. The May increase of 0.6 percent follows a 0.7-percent gain in April and an average monthly rise of 1.1 percent in the first quarter.

B.3.4—Percent Distribution of Cigarette Smokers

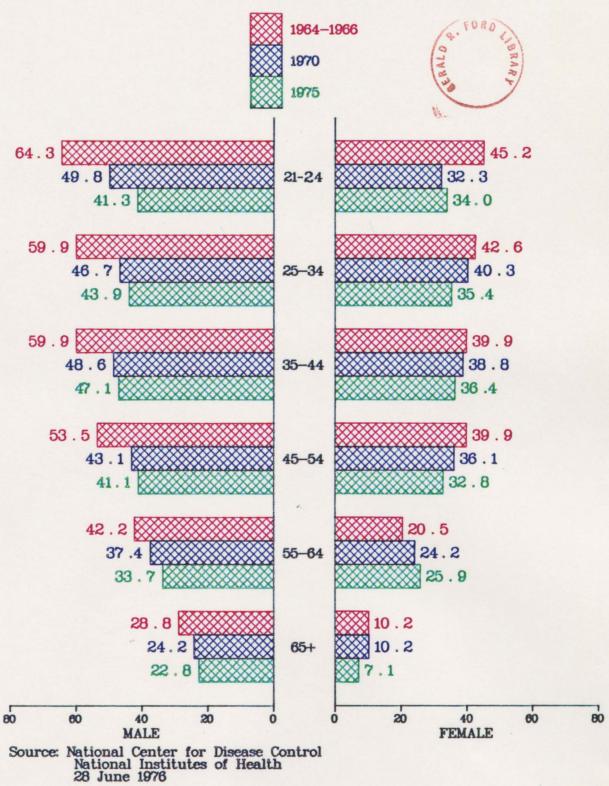




- The proportion of cigarette smoking among males and females has been decreasing since 1964.
 - In 1964, more than half of the adult males reported they were cigarette smokers compared to 39.3 percent in 1975--a 25-percent decline.
 - Among adult females, the proportion of smokers has decreased more slowly--from 32.5 percent in 1964 to 28.9 percent in 1975.

B. 3.4-Percent Distribution of Cigarette Smokers

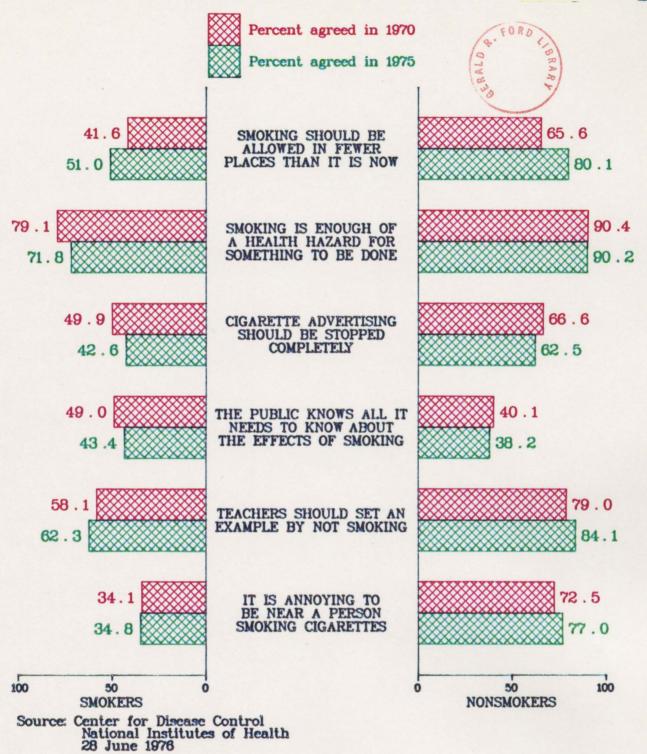
By Age and Sex





- From 1970 to 1975, there were decreases in the proportion of smokers in every male age group, with the greatest decline occurring among males 21 to 24 years of age.
 - •In all but two age groups in 1964, more than half of the males smoked cigarettes. In 1975, there was not a majority of smokers in any age category.
 - ° In 1964, the greatest concentration of smokers was found in the 21 to 24 age group. In 1975, this concentration shifted to those aged 35 to 44.
- Between 1970 and 1975, small increases were reported among females in the proportion of smokers in the youngest age group (21 to 24) and in the 55 to 64 year old age group.
 - *All other age groups reported declines.
 - From 1964 to 1975, the proportion of smokers aged 65 years and over declined 30.4 percent.

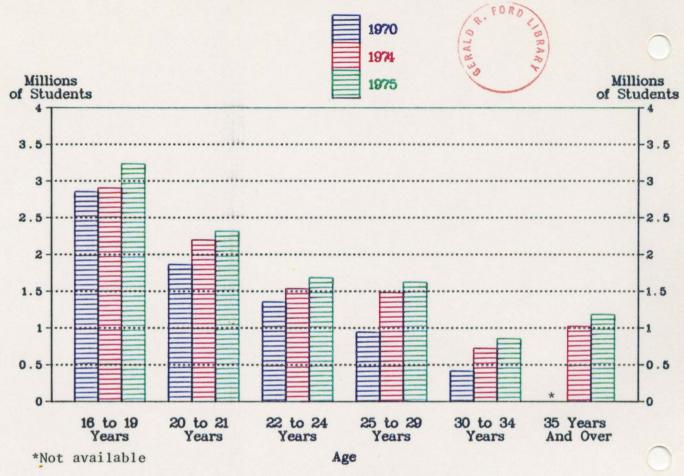
B. 3.4-Public Attitudes Toward Smoking





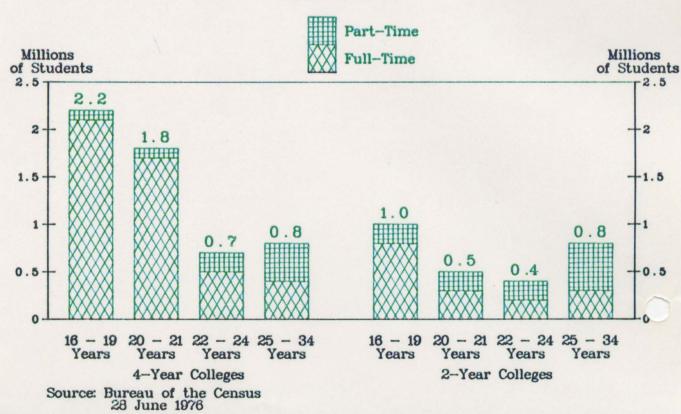
- The majority of smokers increasing believe that further restrictions should be placed on where cigarette smoking should be allowed.
 - More than half of the smokers would like to see smoking allowed in fewer places than it is now, while more than three-fourths of the nonsmokers agreed with the statement.
- Other evidence of the desire for social action:
- Although radio and television cigarette commercials have been banned,
 62.5 percent of the nonsmokers agreed that cigarette advertising should be stopped completely.
 - Two out of five smokers agreed.
- More than eight out of ten nonsmokers and six out of ten smokers responded that teachers should set a good example by not smoking.

B.4.3-College Enrollments By Age October 1970, 1974, 1975



Undergraduate College By Age and Full-Time Status

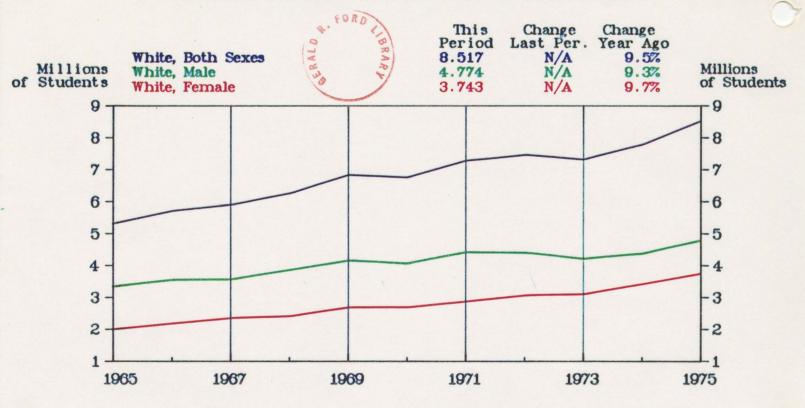
October 1975



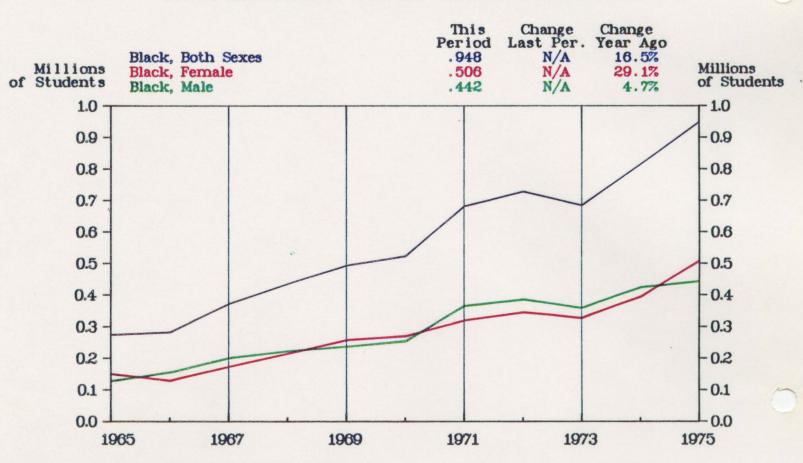


- The rate of increase in college enrollment was greater for blacks than for whites from 1965 to 1975.
 - In that period, black college enrollment of 14-to-34 year olds increased about 246 percent while white enrollment increased by only 60 percent.
- White females have increased to 44 percent of white college enrollment in 1975 from 37 percent in 1965 while black females have remained at about half of black college enrollment.
- Black persons accounted for 10 percent of all college students in 1975 compared with 5 percent in 1965.

B.4.3—College Enrollment of Population 14 — 34 Years Old White Enrollment: October 1965 to October 1975



Black Enrollment: October 1965 to October 1975



Source: Bureau of the Census 28 June 1976



- There were about 10.9 million persons enrolled in college in October 1975, an increase of about one-third since 1970.
 - The largest increase in college enrollment during the past 5 years occurred among persons 25 to 34 years old; although the number of 16-to-19 year-old college students increased substantially in the past year (1974 to 1975).
 - Most college students are still in the traditional age groups for college attendance--16 to 21 years old.
- About two-thirds of undergraduate students under 25 years old were attending 4-year colleges in 1975, and most were attending full time.
- Older students 25 to 34 years old were equally divided between 2- and 4-year colleges and slightly more than half were attending part time.