

Handout for August 31, 2010: Today's Economy

Data are taken from 2010 Economic Report of the President (ER, Table ...; accessed at <http://www.gpoaccess.gov/eop/download.html>), 2009 Statistical Abstract (SA, Table #...; accessed at http://www.census.gov/prod/www/abs/statab2006_2009.html), and from government web sites www.bls.gov, www.bea.gov, and www.federalreserve.gov.

1. Real GDP Growth Rate (ER, Table B4 & bea.gov)

1960s	4.4 %	2000-04	2.4%	2008	0.4%
1970s	3.3 %	2005	2.9 %	2009	-2.4%
1980s	3.1 %	2006	2.7 %	2010:I	3.7 %
1990s	3.1 %	2007	2.1 %	2010:II	1.6 %

2. Unemployment (ER, Table B42 & bls.gov)

1970s	6.2 %	2005	5.1 %	2009	9.3 %
1980s	7.3 %	2006	4.6 %	Jul 2010	9.5 %
1990s	5.8%	2007	4.6 %		
2000-04	5.2%	2008	5.8 %		

3. Inflation & Deflation (ER, Table B63 & bls.gov)

	CPI (Year to Year)		CPI (Year to Year)
1970s	7.1 %	2006	3.2 %
1980s	5.0 %	2007	2.8 %
1990s	3.0 %	2008	3.8 %
2000-04	2.6 %	2009	-0.4% (deflation)
2005	3.4 %	2010	1.0% (July to July)

4. Federal Budget Deficit (-) or Surplus (+) (ER, Table B80; cbo.gov; Year ends Sept 30)

2000	+ \$236 billion	2004	- \$413 billion	2008	- \$459 billion
2001	+ \$128 billion	2005	- \$318 billion	2009	- \$1,413 billion
2002	- \$158 billion	2006	- \$248 billion	2010 ^{est}	- \$1,342 billion
2003	- \$378 billion	2007	- \$162 billion	2011 ^{est}	- \$1,066 billion
				2012 ^{est}	- \$ 665 billion

Debt held by the public as of today
\$8.8 trillion
Total debt outstanding \$13.4 trillion

5. Nominal U.S. Treasury Interest Rates (ER, Table B73 & federalreserve.gov)

	3-mo	10-yr		3-mo	10-yr
1980s	8.85 %	10.59 %	2006	4.73 %	4.80 %
1990s	4.88 %	6.67 %	2007	4.36 %	4.63 %
2000-04	2.66 %	4.79 %	2008	1.37 %	3.66 %
2005	3.16 %	4.29 %	2009	0.16 %	3.26 %
			Jul 2010	0.16 %	3.01 %

6. Personal Saving Rates (ER, Table B30 & bea.gov)

1960s	8.3 %	2000-04	3.2 %	2008	4.1 %
1970s	9.6 %	2005	1.4 %	2009	5.9 %
1980s	8.6 %	2006	2.4 %	2010 Jun	6.4%
1990s	5.5 %	2007	2.1 %		

7. Labor Productivity Growth Rate (ER, Table B50 & bls.gov)

	all nonfarm business	manufacturing only		all nonfarm business	manufacturing only
1960s	2.8 %	2.8 %	2005	1.7 %	4.8 %
1970s	1.9 %	2.9 %	2006	0.9 %	1.0 %
1980s	1.0 %	2.8 %	2007	1.8 %	3.2 %
1990s	1.8 %	3.7 %	2008	1.0 %	-0.7 %
2000-04	3.5 %	4.2 %	2009	3.5 %	2.0 %
			2010:II	-0.9 %	4.5 %

8. Income Inequality (share of total income received by top 20 % of families, and by bottom 20 % and income limit (2008 dollars) of top and bottom 20%, census.gov/hhes/www/income/data/historical)

	top 20%		bottom 20%		ratio
	Share	Income Above	Share	Income Below	of \$
2008	47.8 %	\$113,205	4.0 %	\$27,800	4.1
2000	47.7 %	\$114,245	4.3 %	\$30,007	3.8
1990	44.3 %	\$98,198	4.6 %	\$26,903	3.7
1980	41.1 %	\$86,576	5.3 %	\$25,873	3.3

9. Real Median Family Income (2008 \$) (census.gov/hhes/www/income/data/historical)

2008	\$61,521. (-0.4 % annually since 2000)
2000	\$63,430. (+1.2 % annually since 1990)
1990	\$56,458. (+0.8 % annually since 1980)
1980	\$52,301. (+0.7 % annually since 1970)
1970	\$48,825. (+3.2 % annually since 1960)

10. Poverty Rates (ER, Table B33)

	Female-headed families	All families	People in poverty
2008	28.7 % (4.2 million)	10.3 % (8.1 million)	13.2 % (39.8 million)
2000	26.4 % (3.5 million)	9.2 % (6.8 million)	11.3 % (31.6 million)
1990	33.4 % (3.8 million)	10.7 % (7.1 million)	13.5 % (33.8 million)
1979	30.4 % (2.6 million)	9.2 % (5.5 million)	11.7 % (26.3 million)

Total U.S. population in 2010 310 million.

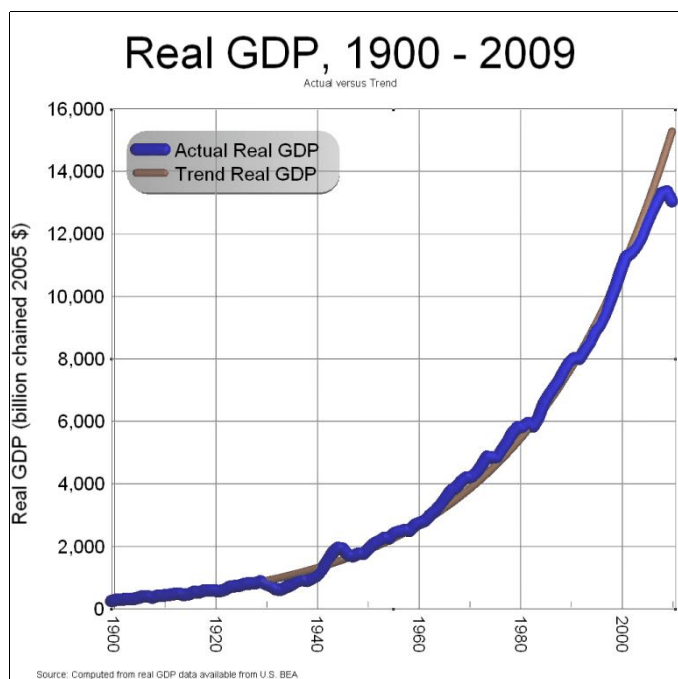


Figure 1 Real GDP & trend lines, 1900-2009

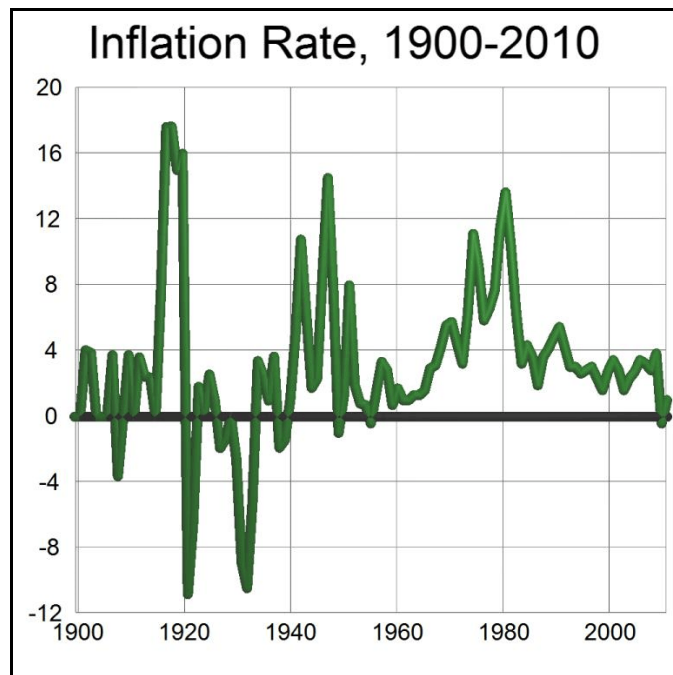


Figure 3 Inflation Rate, 1900-2010

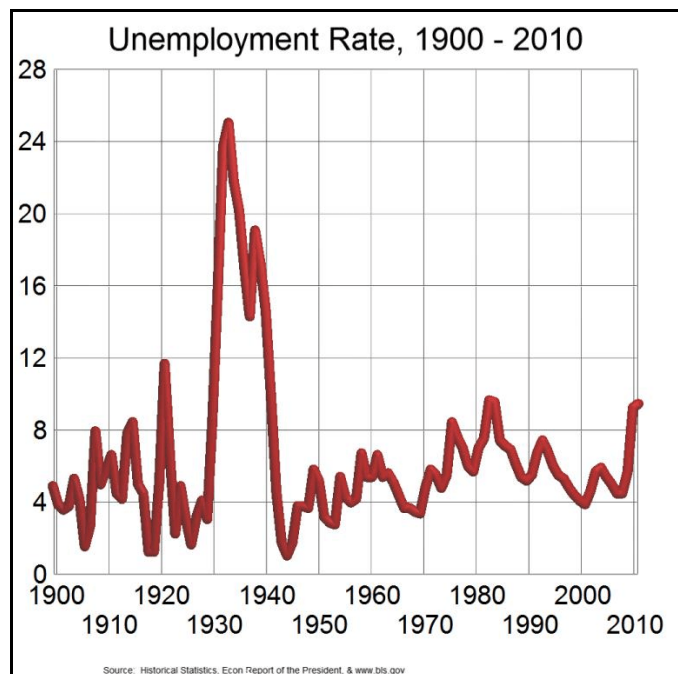


Figure 2 Unemployment Rate, 1900-2010

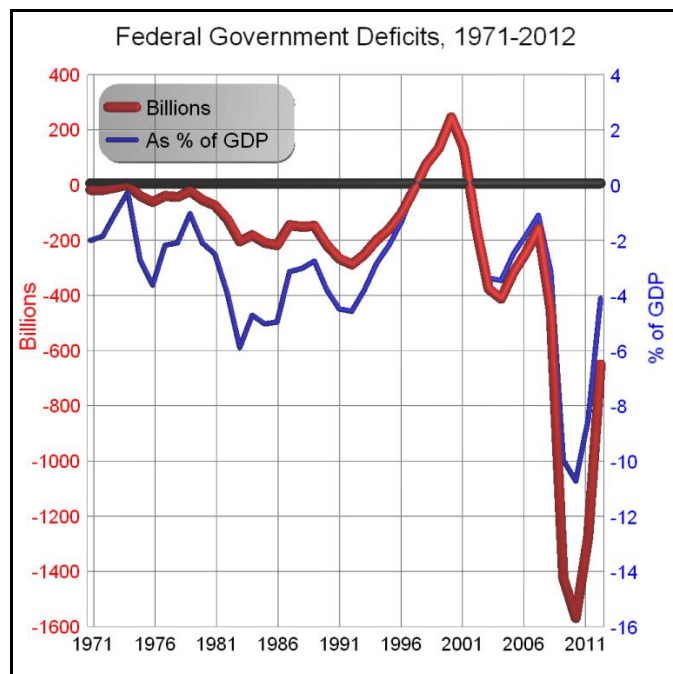


Figure 4 Federal Government Deficits, 1971-2012

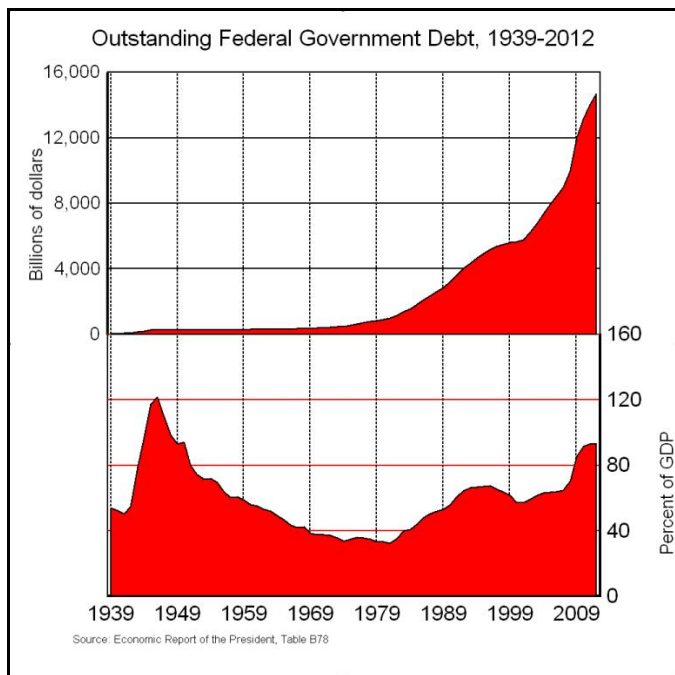


Figure 5 Federal Government Debt, 1939-2012

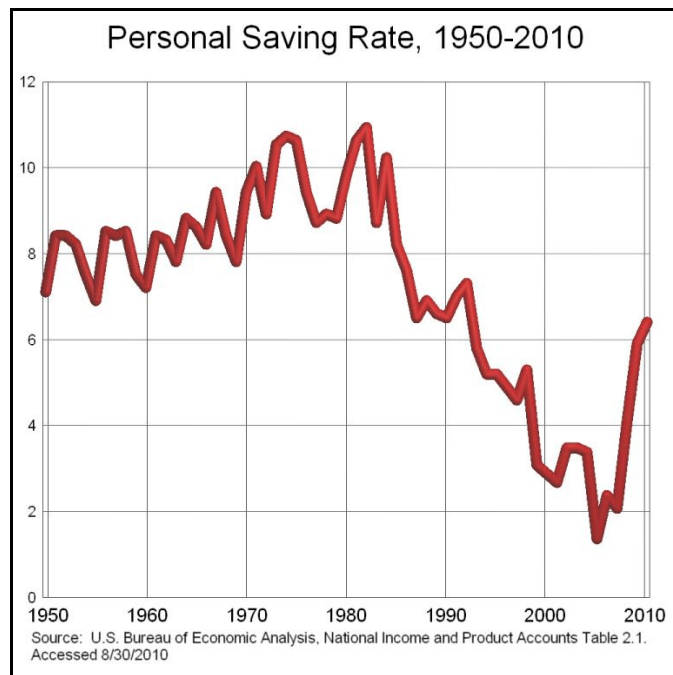


Figure 7 Personal Saving Rate, 1950-2010

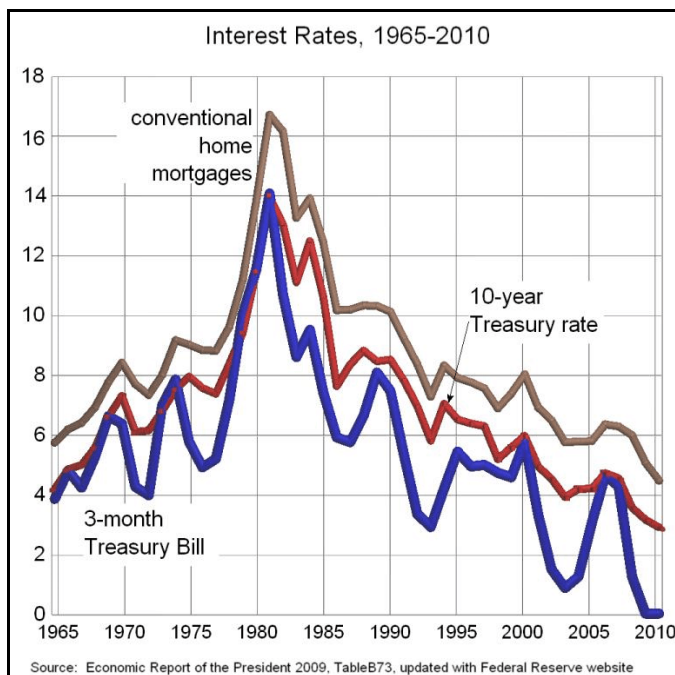


Figure 6 Interest Rates, 1965-2010

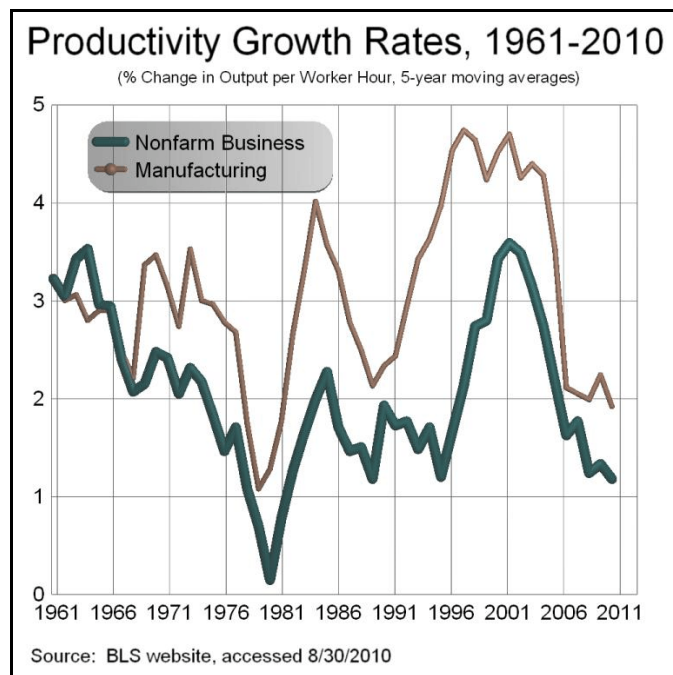


Figure 8 Productivity Growth Rates, 1961-2010

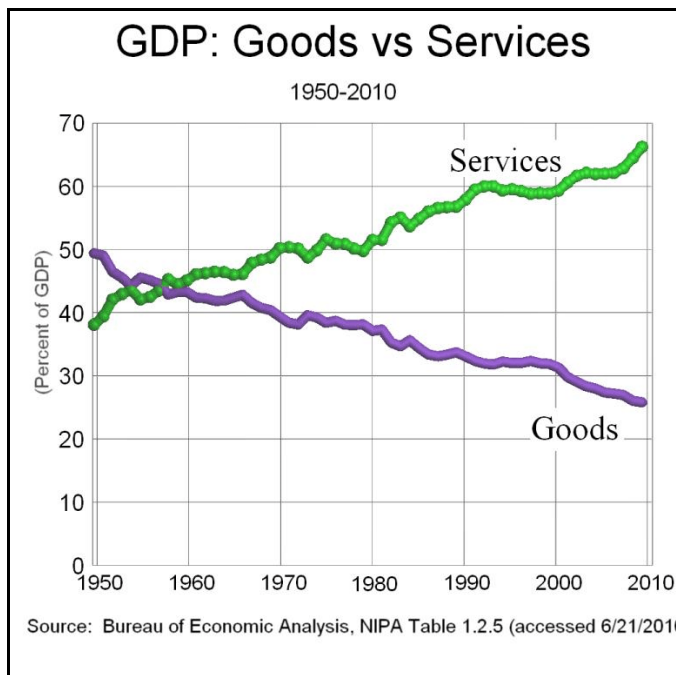


Figure 9 Goods versus Services, 1950-2010

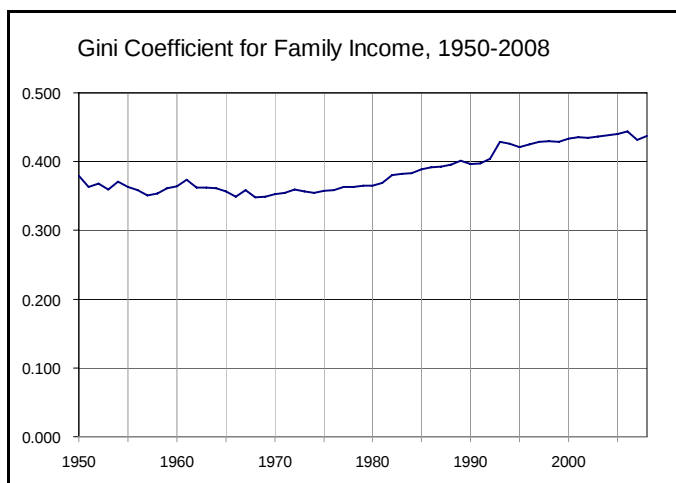


Figure 10 Gini Coefficient for Family Income

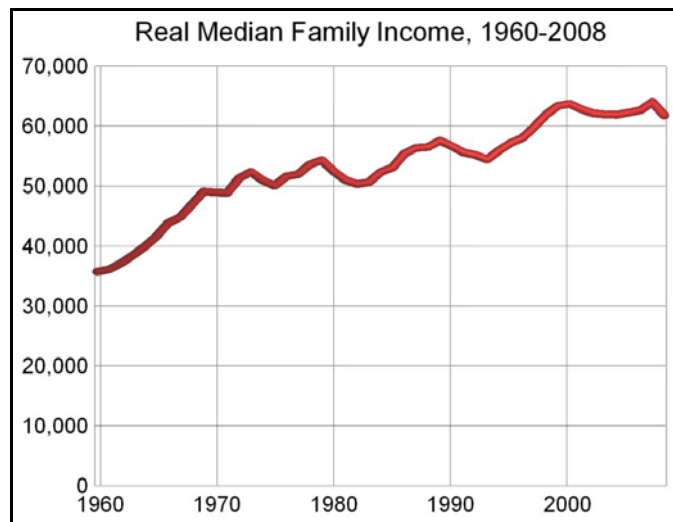


Figure 11 Real Median Family Income, 1960-2008

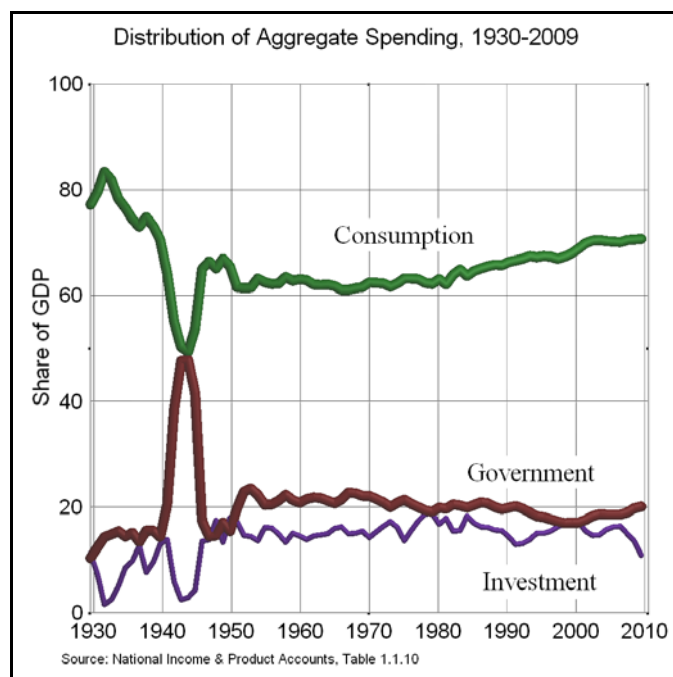


Figure 12 C, I, G as a % of GDP, 1930-2009