

STAFF GNP PROJECTIONS

Percent changes, annual rate										
Nominal GNP		Real GNP		Total		Gross domestic business product fixed-weighted price index		Unemployment rate (percent)		
						Excluding food and energy				
7/1/81	8/12/81	7/1/81	8/12/81	7/1/81	8/12/81	7/1/81	8/12/81	7/1/81	8/12/81	
Annual changes:										
1979 1/	12.0	12.0	3.2	3.2	9.7	9.7	8.4	8.4	5.8	5.8
1980 1/	8.8	8.8	-.2	-.2	9.8	9.8	8.7	8.7	7.1	7.1
1981	11.6	11.1	2.6	2.1	9.3	9.1	8.7	8.8	7.6	7.3
1982	8.3	7.9	.8	.6	8.0	7.6	7.7	7.4	8.2	8.0
Quarterly changes:										
1980-Q1 1/	12.6	12.6	3.1	3.1	10.1	10.1	7.4	7.4	6.2	6.2
1980-Q2 1/	-1.1	-1.1	-9.9	-9.9	9.8	9.8	9.5	9.5	7.3	7.3
1980-Q3 1/	11.8	11.8	2.4	2.4	9.6	9.6	9.3	9.3	7.5	7.5
1980-Q4 1/	14.9	14.9	3.8	3.8	9.3	9.3	8.2	8.2	7.5	7.5
1981-Q1 1/	19.2	19.2	8.6	8.6	10.5	10.5	8.1	8.1	7.3	7.4
1981-Q2 1/	6.5	4.0	.2	-1.9	8.4	7.8	10.0	9.8	7.5	7.4
1981-Q3	7.5	7.1	.3	-.2	8.3	8.0	8.4	9.0	7.7	7.1
1981-Q4	10.3	10.3	1.1	1.0	8.5	8.2	7.8	7.5	7.8	7.5
1982-Q1	7.6	6.9	.4	.3	8.1	7.5	7.4	6.8	8.0	7.7
1982-Q2	7.3	7.1	.2	.3	7.8	7.4	7.3	6.8	8.2	7.9
1982-Q3	8.8	8.8	2.0	2.2	7.6	7.4	7.2	6.8	8.3	8.1
1982-Q4	9.8	10.2	2.3	2.8	7.3	7.0	7.0	6.6	8.3	8.2
2/										
Two-quarter changes:										
1980-Q2 1/	5.6	5.6	-3.6	-3.6	9.9	9.9	8.4	8.4	1.4	1.4
1980-Q4 1/	13.3	13.3	3.1	3.1	9.5	9.5	8.8	8.8	.2	.2
1981-Q2 1/	12.6	11.3	4.3	3.2	9.4	9.1	9.1	9.0	.0	-.1
1981-Q4	8.9	8.7	.7	.4	8.4	8.1	8.1	8.2	.3	.1
1982-Q2	7.4	7.0	.3	.3	7.9	7.4	7.3	6.9	.4	.4
1982-Q4	9.3	9.5	2.2	2.5	7.4	7.2	7.1	6.6	.1	.3
3/										
Four-quarter changes:										
1979-Q4 1/	9.9	9.9	1.7	1.7	9.7	9.7	8.2	8.2	.1	.1
1980-Q4 1/	9.4	9.4	-.3	-.3	9.7	9.7	8.6	8.6	1.6	1.6
1981-Q4	10.8	10.0	2.5	1.8	8.9	8.6	8.6	8.6	.3	.0
1982-Q4	8.4	8.2	1.2	1.4	7.7	7.3	7.2	6.7	.5	.7

1/ Actual.

2/ Percent change from two quarters earlier.

3/ Percent change from four quarters earlier.