

STAFF GNP PROJECTIONS

Percent changes, annual rate										
Nominal GNP		Real GNP		Gross domestic business product fixed-weighted price index				Unemployment rate (percent)		
				Total		Excluding food and energy				
3/25/81	5/13/81	3/25/81	5/13/81	3/25/81	5/13/81	3/25/81	5/13/81	3/25/81	5/13/81	
Annual changes:										
1979 1/	12.0	12.0	3.2	3.2	9.6	9.7	8.1	8.4	5.8	5.8
1980 1/	8.8	8.8	-2	-2	9.6	9.8	8.0	8.7	7.1	7.1
1981 1/	11.5	11.2	1.9	2.3	9.6	9.5	8.4	8.4	7.6	7.4
1982	8.8	8.6	.5	.8	8.4	8.2	7.7	7.7	8.4	7.9
Quarterly changes:										
1980-Q1 1/	12.6	12.6	3.1	3.1	10.2	10.1	7.7	7.4	6.2	6.2
1980-Q2 1/	-1.1	-1.1	-9.9	-9.9	9.5	9.8	9.3	9.5	7.3	7.3
1980-Q3 1/	11.8	11.8	2.4	2.4	9.8	9.6	9.3	9.3	7.5	7.5
1980-Q4 1/	14.9	14.9	3.8	3.8	8.9	9.3	7.6	8.2	7.5	7.5
1981-Q1 1/	15.5	14.9	5.8	6.5	10.5	10.2	8.3	7.5	7.4	7.4
1981-Q2	9.0	9.2	.0	1.0	9.6	9.3	8.6	9.2	7.5	7.3
1981-Q3	9.5	8.4	.8	.3	9.3	8.9	8.1	8.3	7.7	7.4
1981-Q4	9.6	10.0	.5	1.5	8.9	8.6	7.9	7.7	7.9	7.5
1982-Q1	8.4	7.8	.3	.2	8.3	8.1	7.7	7.6	8.1	7.7
1982-Q2	8.0	7.7	.3	.4	7.9	7.8	7.4	7.2	8.3	7.9
1982-Q3	8.2	8.7	.6	1.5	7.8	7.6	7.3	7.1	8.5	8.0
1982-Q4	9.7	9.4	1.2	1.5	7.5	7.3	7.1	7.0	8.6	8.1
2/										
Two-quarter changes:										
1980-Q2 1/	5.6	5.6	-3.6	-3.6	9.8	9.9	8.5	8.4	1.4	1.4
1980-Q4 1/	13.4	13.3	3.1	3.1	9.4	9.5	8.5	8.8	.2	.2
1981-Q2	12.2	12.0	2.9	3.7	10.0	9.6	8.6	8.4	.0	-.2
1981-Q4	9.5	9.2	.6	.9	9.1	8.7	8.0	8.0	.4	.2
1982-Q2	8.2	7.7	.3	.3	8.1	7.9	7.5	7.4	.4	.4
1982-Q4	9.0	9.0	.9	1.5	7.7	7.5	7.2	7.0	.7	.2
3/										
Four-quarter changes:										
1979-Q4 1/	9.9	9.9	1.7	1.7	9.4	10.3	7.2	8.2	.1	.1
1980-Q4 1/	9.4	9.4	-.3	-.3	9.6	9.7	8.5	8.6	1.6	1.6
1981-Q4	10.9	10.6	1.8	2.3	9.6	9.2	8.3	8.2	.4	.0
1982-Q4	8.6	8.4	.6	.9	7.9	7.7	7.3	7.2	.8	.6

1/ Actual.

2/ Percent change from two quarters earlier.

3/ Percent change from four quarters earlier.