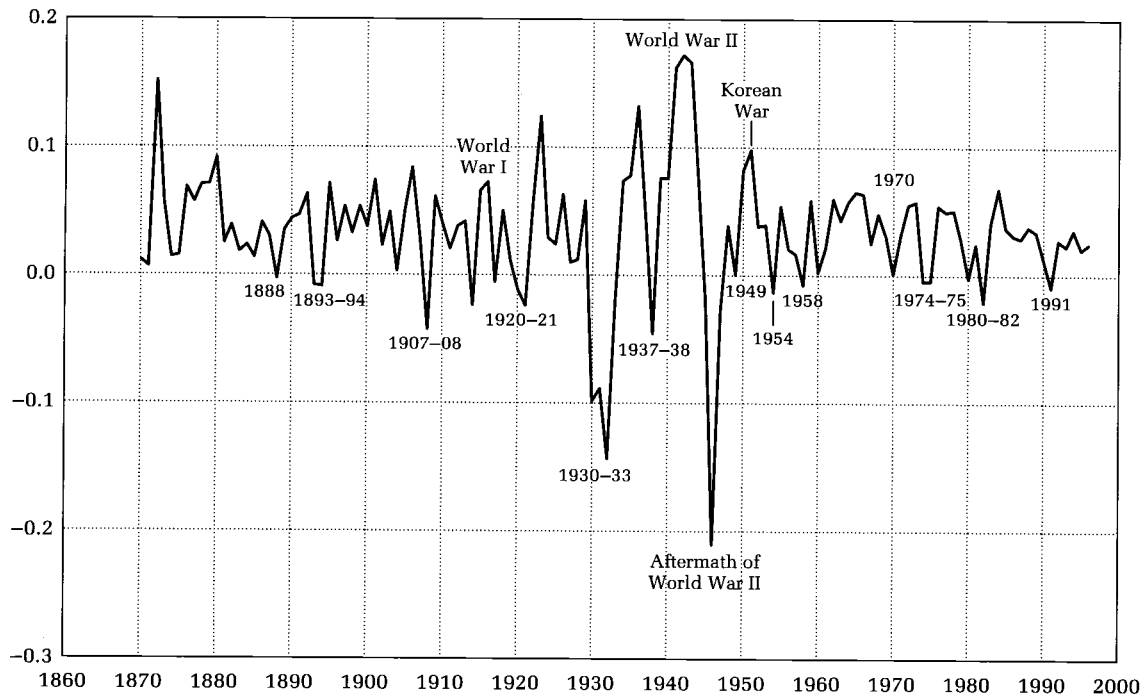


**FIGURE 1.1**

**THE BEHAVIOR OF OUTPUT IN THE UNITED STATES, 1869–1996**

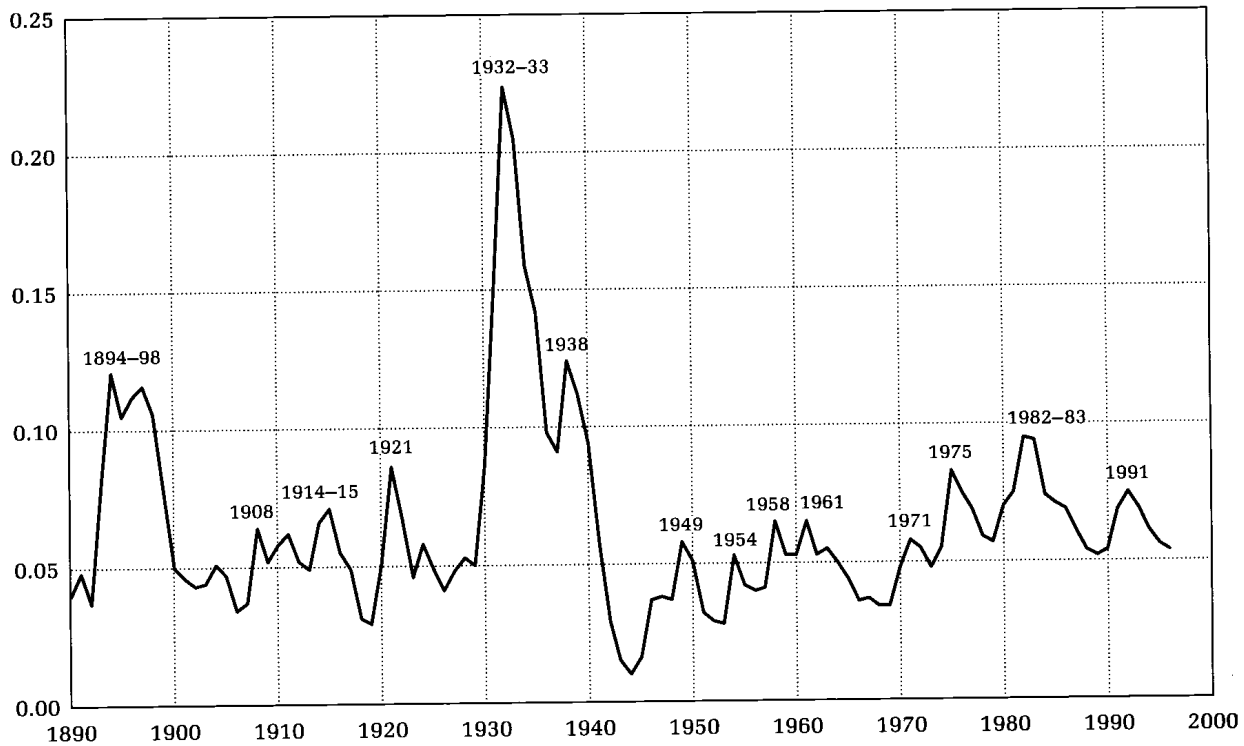
The figure shows real gross domestic product on a proportionate scale. Values prior to 1959 are for gross national product.



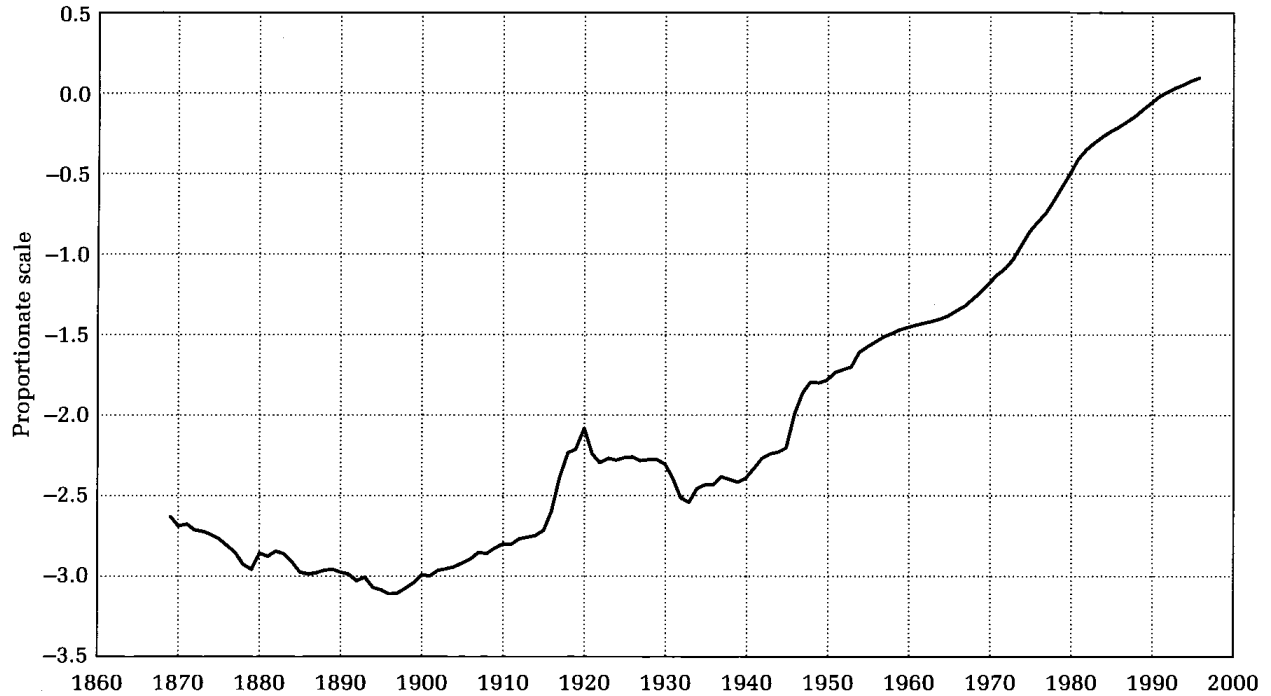
**FIGURE 1.2**

**GROWTH RATES OF OUTPUT IN THE UNITED STATES, 1870–1996**

The figure shows the annual growth rate of real gross domestic product (real gross national product prior to 1960).



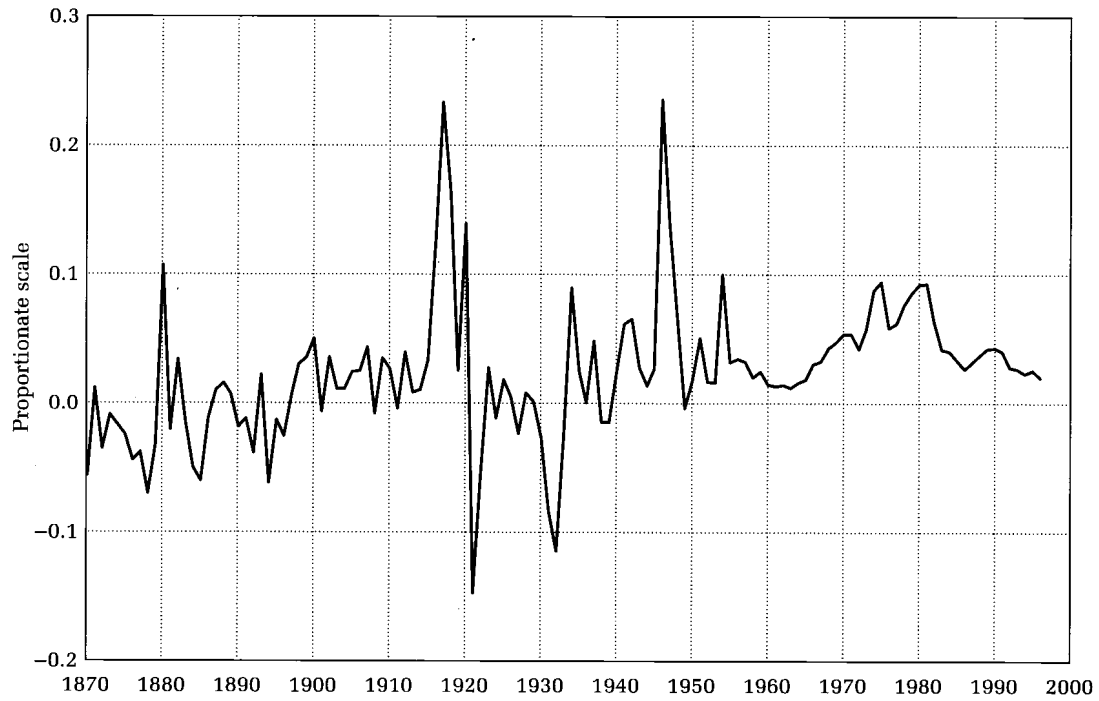
**FIGURE 1.3**  
**U.S. UNEMPLOYMENT RATE, 1890-1996**



**FIGURE 1.4**

**U.S. PRICE LEVEL, 1869–1996**

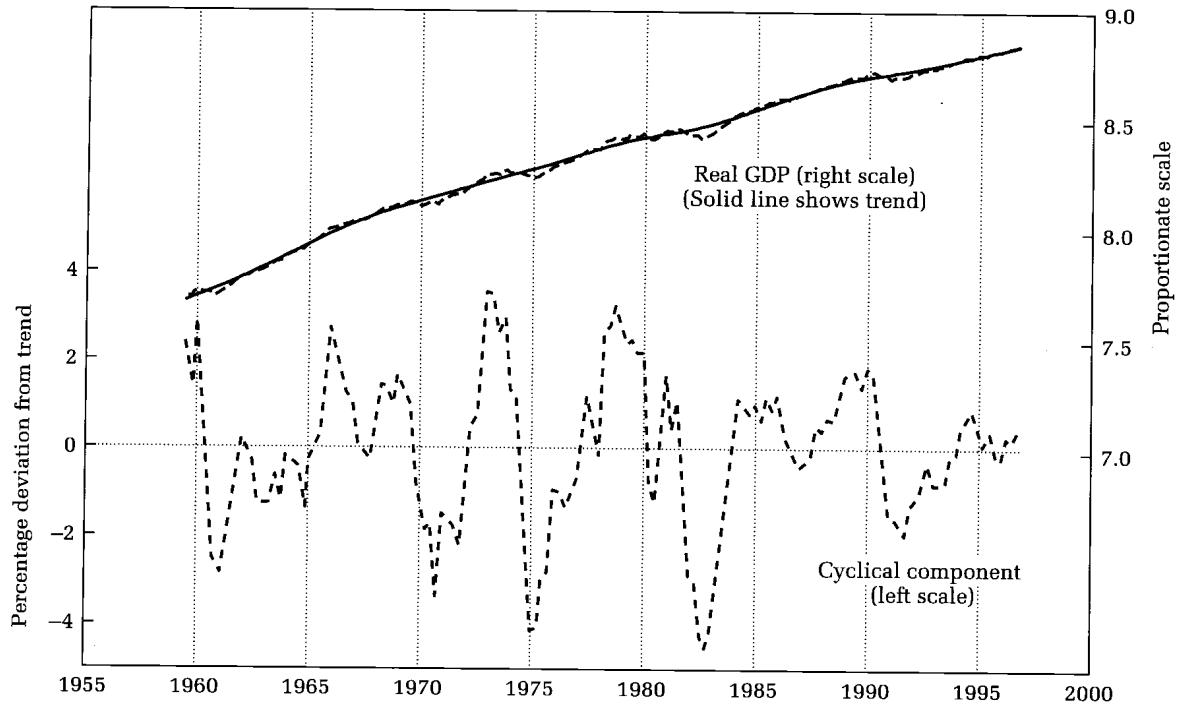
The figure shows the GDP deflator (GNP deflator prior to 1959) on a proportionate scale.



**FIGURE 1.5**

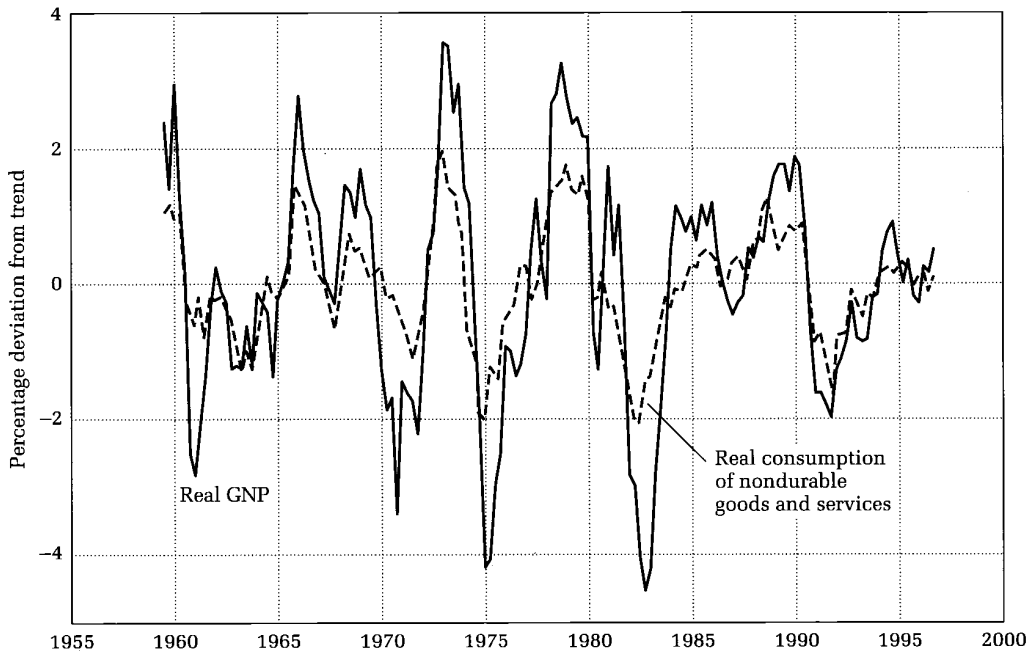
**U.S. INFLATION RATE, 1870-1996**

The figure shows the annual rate of change of the GDP deflator (GNP deflator through 1959).



**FIGURE 1.6**  
**THE BREAKDOWN OF REAL GDP INTO TREND AND CYCLICAL COMPONENTS**

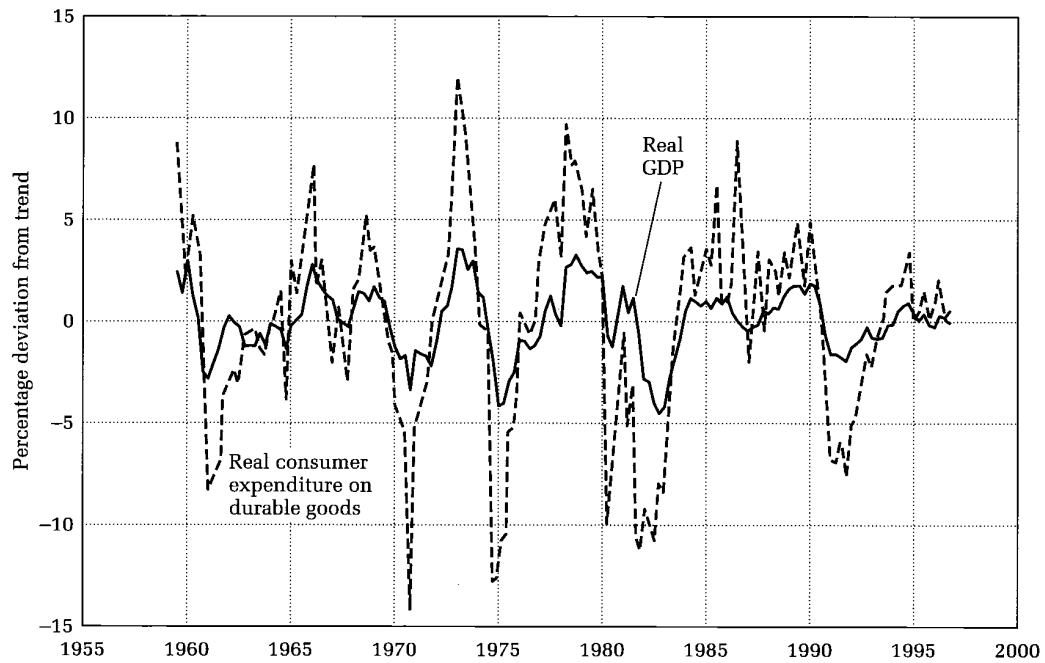
The dashed line is chain-weighted real GDP, the solid line is the trend (see footnote 4), and the dotted line is the cyclical component, which equals the difference between real GDP and its trend.



**FIGURE 1.7**

**THE CYCLICAL COMPONENTS OF REAL GDP AND REAL CONSUMER EXPENDITURE ON NONDURABLES AND SERVICES**

The solid line is the cyclical part of real GDP, and the dashed line is the cyclical part of real consumer spending on nondurables and services.

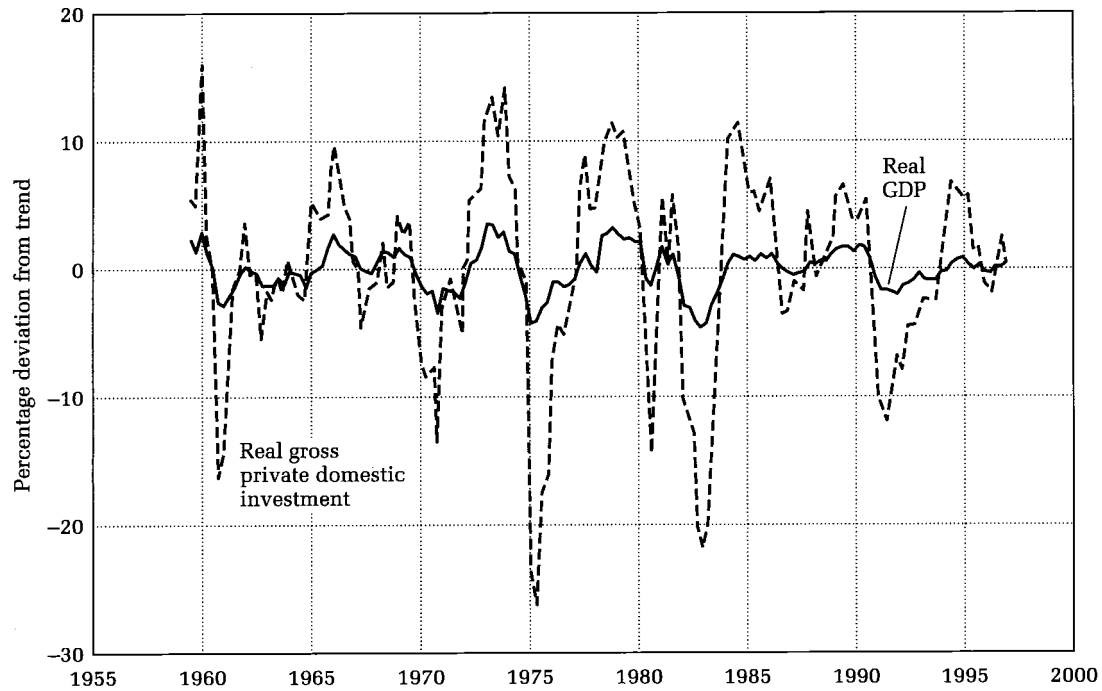


**FIGURE 1.8**

**THE CYCLICAL COMPONENTS OF REAL GDP AND REAL PURCHASES OF CONSUMER DURABLES**

The solid line is the cyclical part of real GDP, and the dashed line is the cyclical part of real purchases of consumer durables.

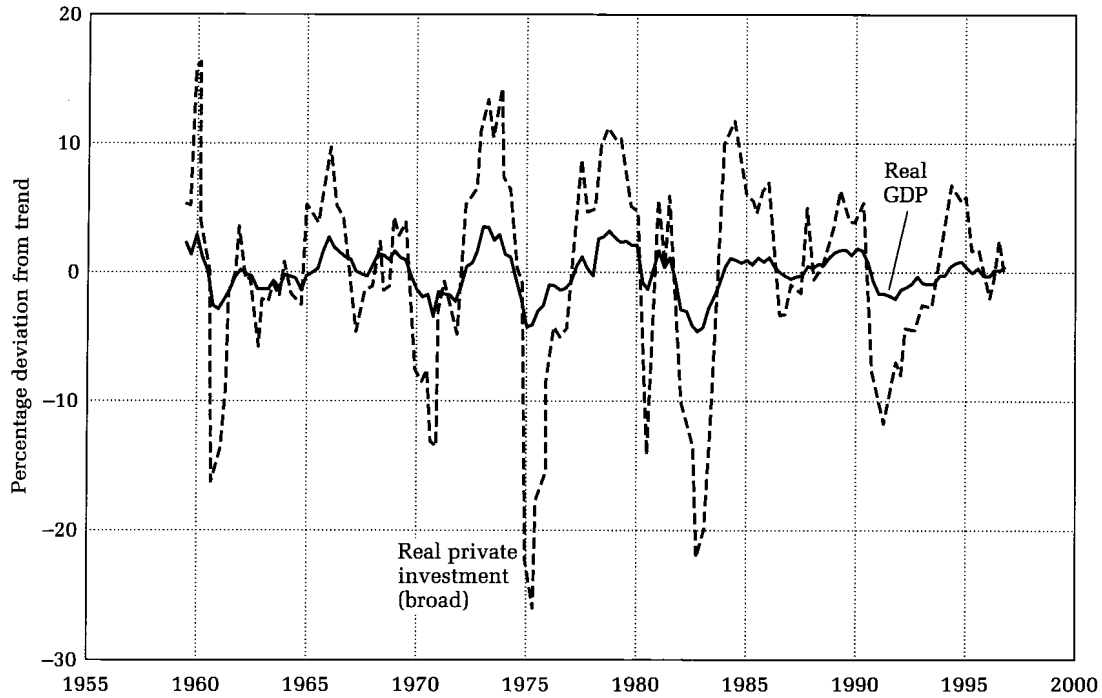




**FIGURE 1.9**

**THE CYCLICAL COMPONENTS OF REAL GDP AND REAL GROSS PRIVATE DOMESTIC INVESTMENT**

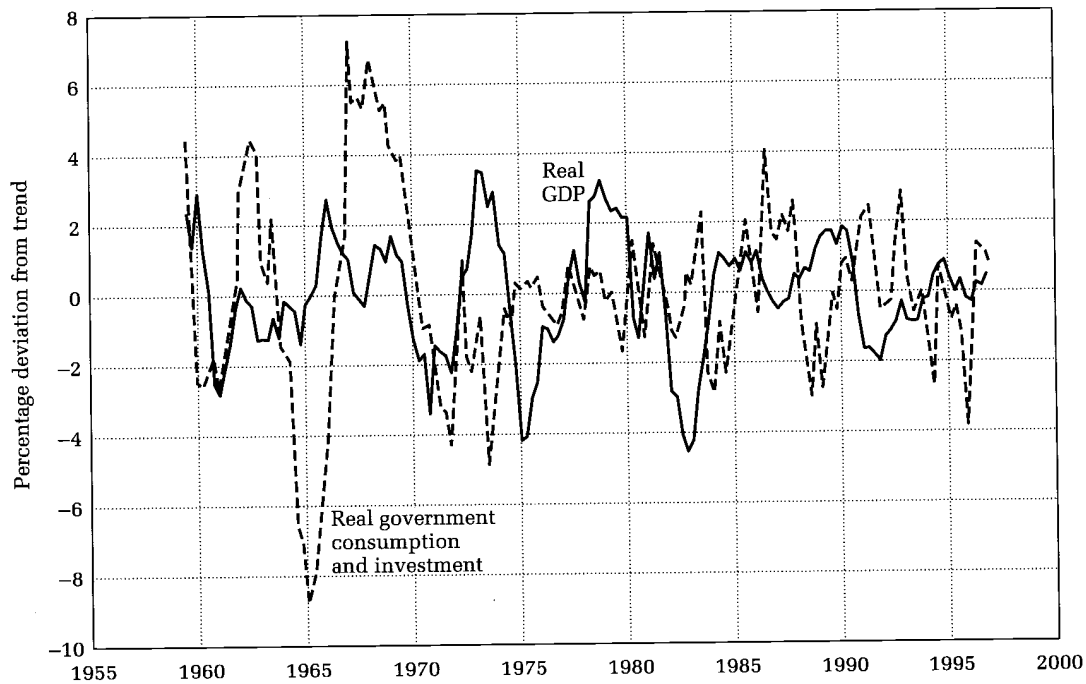
The solid line is the cyclical part of real GDP, and the dashed line is the cyclical part of real gross private domestic investment.



**FIGURE 1.10**

**THE CYCLICAL COMPONENTS OF REAL GDP AND REAL PRIVATE INVESTMENT, BROADLY DEFINED**

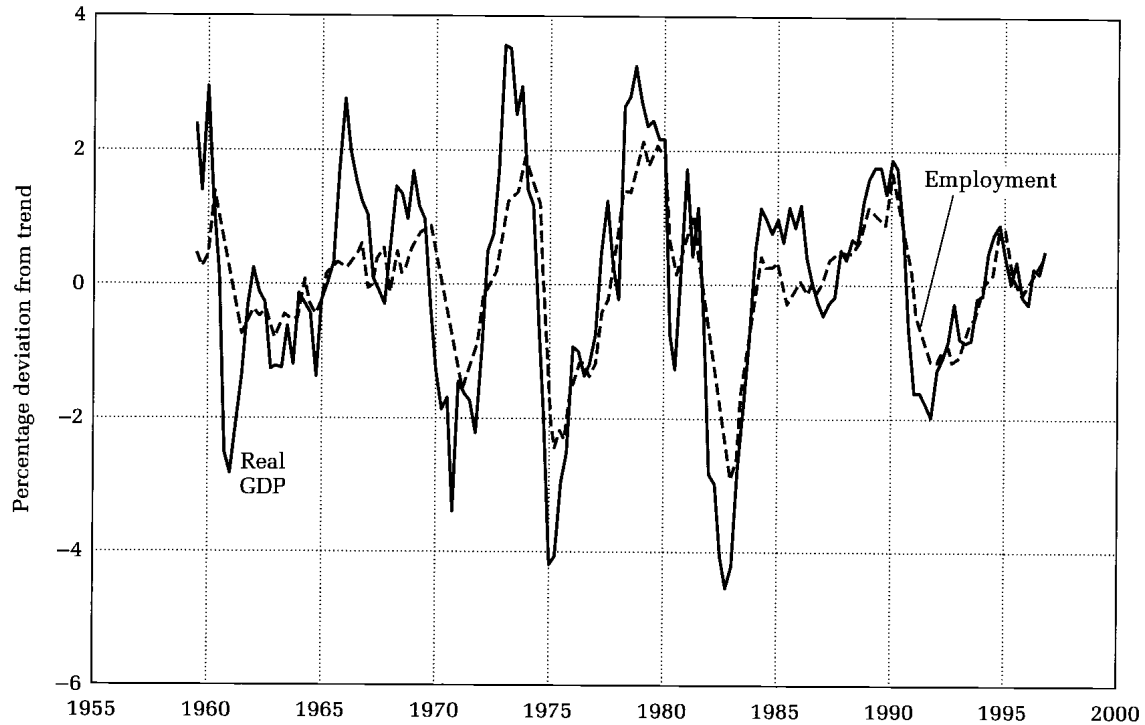
The solid line is the cyclical part of real GDP, and the dashed line is the cyclical part of real gross private domestic investment plus real purchases of consumer durables.



**FIGURE 1.11**

**THE CYCLICAL COMPONENTS OF REAL GDP AND REAL GOVERNMENT CONSUMPTION AND INVESTMENT**

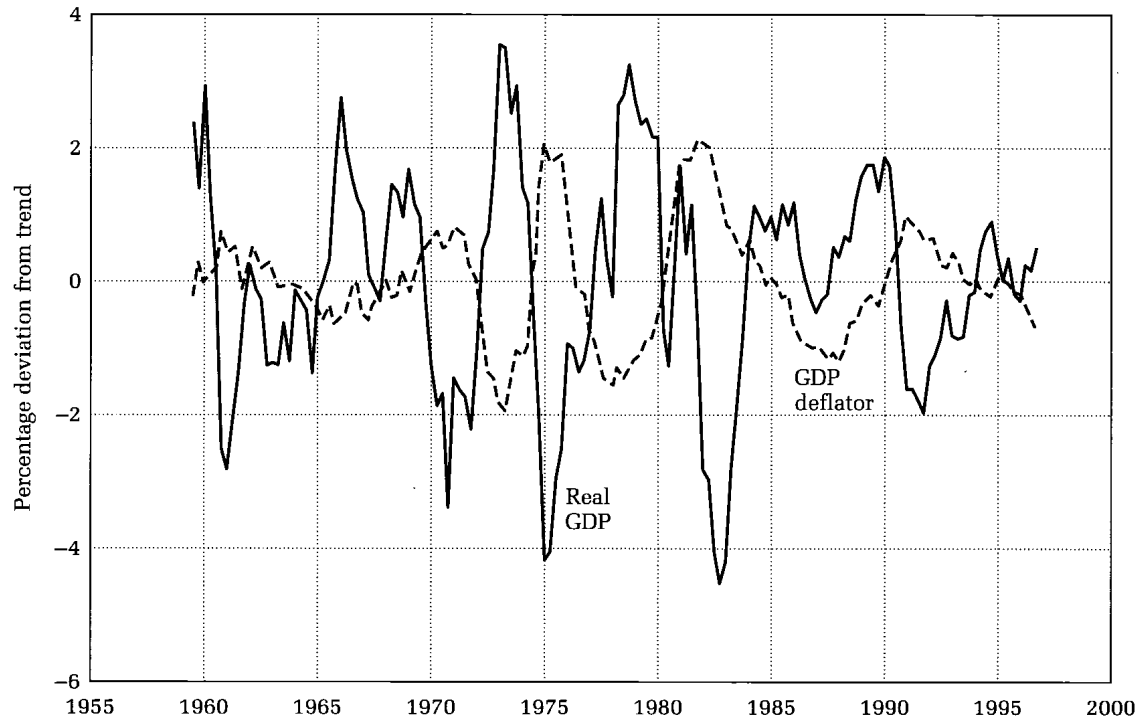
The solid line is the cyclical part of real GDP, and the dashed line is the cyclical part of real government expenditures for consumption and investment.



**FIGURE 1.12**

**THE CYCLICAL COMPONENTS OF REAL GDP AND EMPLOYMENT**

The solid line is the cyclical part of real GDP, and the dashed line is the cyclical part of total civilian employment.



**FIGURE 1.17**

**THE CYCLICAL COMPONENTS OF REAL GDP AND THE GDP DEFLATOR**

The solid line is the cyclical part of real GDP, and the dashed line is the cyclical part of the GDP deflator.