

U.S.A.

Source: Historical Statistics of the United States  
Bicentennial Edition. Department of Commerce

U1 GROSS NATIONAL PRODUCT, COMMERCE CONCEPT,  
(MILLIONS OF CURRENT DOLLARS) - KENDRICK

Year	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1900	13630	3506	414	3092	426	412	1124	18684
1901	15191	3762	425	3337	658	334	1148	20668
1902	15913	4337	477	3860	391	153	1237	21554
1903	16973	4371	549	3822	431	225	1413	22864
1904	17519	4177	563	3614	199	152	1366	22850
1905	18834	4689	615	4074	516	165	1527	25116
1906	21157	5670	707	4963	831	149	1620	28720
1907	22552	6206	817	5389	453	119	1891	30404
1908	21227	5141	748	4393	-264	235	2108	27699
1909	24237	5965	788	5177	989	-161	1924	32166
1910	25453	6267	890	5377	647	-158	2041	33360
1911	26396	5781	904	4877	481	50	2464	34268
1912	28306	6553	962	5591	840	45	2529	37311
1913	29371	7241	1042	6199	848	167	2482	39067
1914	29436	5519	1114	4405	19	-114	2678	36424
1915	29836	5527	1198	4329	167	1598	2808	38738
1916	36483	7414	1492	5922	1495	2952	2916	49768
1917	44259	9392	2961	6431	599	3295	5361	59945
1918	50701	11714	5354	6360	729	2190	16196	76176
1919	53260	12590	4277	8313	4054	3824	9456	78907
1920	62624	13029	2906	10123	7361	2844	5904	88856
1921	58208	10384	2631	7753	63	1613	6301	73938
1922	57316	12155	2608	9547	530	645	5952	73990
1923	63767	15537	2844	12693	2992	477	6186	86115
1924	67642	16233	3066	13167	-936	987	6701	87561
1925	67207	17815	3406	14409	1752	684	7256	91308
1926	72948	18979	3498	15481	1523	445	7297	97694
1927	72602	18363	3673	14690	407	716	7864	96279
1928	74891	18336	3880	14456	-379	1012	8184	98164
1929	78952	18678	4121	14557	1674	771	8482	104436
1937	67259	14110	4612	9498	2249	62	11712	90780

- (a) Consumption Expenditures: Total, Commerce Basis
- (b) Gross Private Domestic Invest: New Construction and Equip.
- (c) Gross Domestic Invest: New Construction and Equip.: Public Investment
- (d) Gross Private Domestic Invest: New Construction and Equip.: Commerce Basis
- (e) Gross Private Domestic Invest: Change in Business Inventories
- (f) Net Foreign Investment
- (g) Government Purchases of Goods and Services
- (h) Gross National Product, Commerce Concept

U2 GROSS NATIONAL PRODUCT, COMMERCE CONCEPT,  
(MILLIONS OF 1929 DOLLARS)

Year	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
1905	35090	9682	1252	8430	817	310	3223	47870
1906	38965	10992	1376	9616	1283	274	3282	53420
1907	39702	11586	1524	10062	663	210	3640	54277
1908	37197	9943	1452	8491	-400	417	4085	49790
1909	41269	11229	1481	9748	1395	-276	3757	55893
1910	42034	11595	1639	9956	875	-264	3898	56499
1911	44064	10500	1628	8872	706	84	4586	58312
1912	45211	11741	1714	10027	1159	73	4588	61058
1913	46701	12684	1813	10871	1158	269	4476	63475
1914	46124	9786	1968	7818	27	-182	4849	58636
1915	45322	9406	2014	7392	229	2466	5015	60424
1916	49408	11226	2180	9046	1667	4016	4733	68870
1917	48342	11428	3572	7856	486	3601	6979	67264
1918	48121	11465	5314	6151	529	2051	16509	73361
1919	50245	11749	3880	7869	2865	3502	9677	74158
1920	52713	10726	2279	8447	4313	2284	5556	73313
1921	56082	9891	2330	7561	-122	1536	6526	71583
1922	58149	12944	2571	10373	253	653	6360	75788
1923	63427	15435	2632	12803	2775	469	6345	85819
1924	68127	16193	2857	13336	-984	984	6898	88361
1925	66137	18022	3253	14769	1602	671	7350	90529
1926	71548	19312	3406	15906	1157	435	7359	96405
1927	73157	18785	3591	15194	378	718	7890	97337
1928	74813	18763	3867	14896	-417	1008	8203	98503
1929	78952	18678	4121	14557	1674	771	8482	104436
1930	74665	15428	4417	11011	-558	577	9435	95130
1931	72517	11579	4110	7469	-717	220	9965	89454
1932	66025	7318	3210	4108	-3268	55	9483	76403
1933	64566	6370	2678	3692	-3348	-147	9415	74178
1934	67970	8096	3521	4575	-2790	102	10924	80781
1935	72287	9881	3651	6230	2551	-605	10972	91435
1936	79652	14123	5544	8579	717	-730	12689	100907
1937	82624	14717	4675	10042	4544	-447	12349	109112
1938	81331	12963	5164	7799	-957	1060	13999	103232
1939	85882	14788	5480	9308	638	797	14369	110994
1940	90471	16201	5073	11128	3109	1238	15062	121008

- (a) Consumption Expenditures: Commerce Basis  
(b) Gross Private Domestic Invest.: New Construction and Equipment: GDCF  
(c) Gross Domestic Invest.: New Construction and Equipment: Public Investment  
(d) Gross Private Domestic Invest.: New Construction and Equipment: Commerce Basis  
(e) Gross Private Domestic Invest.: Change in Business Inventories  
(f) Net Foreign Investment  
(g) Government Purchases of Goods and Services  
(h) Gross National Product, Commerce Concept

Note: (f) For 1929 and prior years, the estimates are those prepared by Kuznets, although his method of deflation differs from that of the Commerce Department (see text). After 1929, the estimates are those of the Department.

U3 IMPLICIT DEFLATORS 1958=100

Year	(a)	(b)	(c)	(d)
1929	50.6	55.3	39.4	38.6
1930	49.3	53.6	37.9	37.9
1931	44.8	47.9	35.2	36.3
1932	40.2	42.3	31.6	33.4
1933	39.3	40.6	30.6	34.5
1934	42.2	43.5	33.7	36.8
1935	42.6	44.4	34.3	37.0
1936	42.7	44.7	34.6	37.6
1937	44.5	46.5	37.8	38.4
1938	43.9	45.6	38.2	38.3
1939	43.2	45.1	37.7	37.9
1940	43.9	45.5	39.0	38.5

- (a) GNP
- (b) Personal Consumption
- (c) Private Investment
- (d) Public Purchases

U4 GROSS NATIONAL PRODUCT, BY TYPE OF EXPENDITURE,  
IN CURRENT PRICES (IN BILLIONS OF DOLLARS)

Year	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
1929	103.1	77.2	9.2	37.7	30.3	16.2	14.5	10.6	5.0	5.6	4.0	3.8	0.2
1930	90.4	69.9	7.2	34.0	28.7	10.1	10.6	8.3	4.0	4.3	2.3	2.2	0.1
1931	75.8	60.5	5.5	29.0	26.0	5.6	6.8	5.0	2.3	2.7	1.7	1.6	0.1
1932	58.0	48.6	3.6	22.7	22.2	1.0	3.4	2.7	1.2	1.5	0.7	0.7	0.0
1933	55.6	45.8	3.5	22.3	20.1	1.4	3.0	2.4	0.9	1.5	0.6	0.5	0.0
1934	65.1	51.3	4.2	26.7	20.4	3.3	4.1	3.2	1.1	2.2	0.9	0.8	0.1
1935	72.2	55.7	5.1	29.3	21.3	6.4	5.3	4.1	1.2	2.9	1.2	1.1	0.1
1936	82.5	61.9	6.3	32.9	22.8	8.5	7.2	5.6	1.6	4.0	1.6	1.5	0.1
1937	90.4	66.5	6.9	35.2	24.4	11.8	9.2	7.3	2.4	4.9	1.9	1.8	0.1
1938	84.7	63.9	5.7	34.0	24.3	6.5	7.4	5.4	1.9	3.5	2.0	1.9	0.1
1939	90.5	66.8	6.7	35.1	25.0	9.3	8.9	5.9	2.0	4.0	2.9	2.8	0.1
1940	99.7	70.8	7.8	37.0	26.0	13.1	11.0	7.5	2.3	5.3	3.4	3.2	0.2

GROSS NATIONAL PRODUCT, BY TYPE OF EXPENDITURE,  
IN CONSTANT (1958) PRICES (IN BILLIONS OF DOLLARS)

Year	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
1929	203.6	139.6	16.3	69.3	54.0	40.4	36.9	26.5	13.9	12.6	10.4	9.9	0.4
1930	183.5	130.4	12.9	65.9	51.5	27.4	28.0	21.7	11.8	9.9	6.3	6.0	0.3
1931	169.3	126.1	11.2	65.6	49.4	16.8	19.2	14.1	7.5	6.6	5.1	4.9	0.2
1932	144.2	114.8	8.4	60.4	45.9	4.7	10.9	8.2	4.4	3.8	2.7	2.5	0.1
1933	141.5	112.8	8.3	58.6	46.0	5.3	9.7	7.6	3.3	4.3	2.1	1.9	0.2
1934	154.3	118.1	9.4	62.5	46.1	9.4	12.1	9.2	3.6	5.6	2.9	2.7	0.2
1935	169.5	125.5	11.7	65.9	47.9	18.0	15.6	11.5	4.0	7.5	4.0	3.8	0.3
1936	193.0	138.4	14.5	73.4	50.5	24.0	20.9	15.8	5.4	10.3	5.1	4.8	0.3
1937	203.2	143.1	15.1	76.0	52.0	29.9	24.5	18.8	7.1	11.8	5.6	5.3	0.4
1938	192.9	140.2	12.2	77.1	50.9	17.0	19.4	13.7	5.6	8.1	5.7	5.4	0.3
1939	209.4	148.2	14.5	81.2	52.5	24.7	23.5	15.3	5.9	9.4	8.2	7.8	0.4
1940	227.2	155.7	16.7	84.6	54.4	33.0	28.1	18.9	6.8	12.1	9.2	8.6	0.6

- (a) Gross national product
- (b) Personal consumption expenditure: Total
- (c) Personal consumption expenditure: Durable goods
- (d) Personal consumption expenditure: Nondurable goods
- (e) Personal consumption expenditure: Services
- (f) Gross private domestic investment: Total
- (g) Gross private domestic investment: Fixed investment: Total
- (h) Gross private domestic investment: Fixed investment: Nonresidential: Total
- (i) Gross private domestic investment: Fixed investment: Nonresidential: Structures
- (j) Gross private domestic investment: Fixed investment: Nonresidential: Producers' durable equipment
- (k) Gross private domestic investment: Fixed investment: Residential structure: Total
- (l) Gross private domestic investment: Fixed investment: Residential structure: Nonfarm
- (m) Gross private domestic investment: Fixed investment: Residential structure: Farm

U4A GROSS NATIONAL PRODUCT, BY TYPE OF EXPENDITURE,  
IN CURRENT PRICES (IN BILLIONS OF DOLLARS)

Year	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1929	1.7	1.8	-0.1	1.1	7.0	5.9	8.5	1.3	7.2
1930	-0.4	-0.1	-0.3	1.0	5.4	4.4	9.2	1.4	7.8
1931	-1.1	-1.6	0.5	0.5	3.6	3.1	9.2	1.5	7.7
1932	-2.5	-2.6	0.1	0.4	2.5	2.1	8.1	1.5	6.6
1933	-1.6	-1.4	-0.2	0.4	2.4	2.0	8.0	2.0	6.0
1934	-0.7	0.2	-0.9	0.6	3.0	2.4	9.8	3.0	6.8
1935	1.1	0.4	0.7	0.1	3.3	3.1	10.0	2.9	7.1
1936	1.3	2.1	-0.8	0.1	3.5	3.4	12.0	4.9	7.0
1937	2.5	1.7	0.8	0.3	4.6	4.3	11.9	4.7	7.2
1938	-0.9	-1.0	0.1	1.3	4.3	3.0	13.0	5.4	7.6
1939	0.4	0.3	0.1	1.1	4.4	3.4	13.3	5.1	8.2
1940	2.2	1.9	0.3	1.7	5.4	3.6	14.0	6.0	8.0

GROSS NATIONAL PRODUCT, BY TYPE OF EXPENDITURE,  
CONSTANT (1958), PRICES (IN BILLIONS OF DOLLARS)

Year	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
1929	3.5	3.6	0.0	1.5	11.8	10.3	22.0	3.5	18.5
1930	-0.6	-0.4	-0.2	1.4	10.4	9.0	24.3	4.0	20.2
1931	-2.4	-3.9	1.5	0.9	8.9	7.9	25.4	4.3	21.1
1932	-6.2	-7.0	0.8	0.6	7.1	6.6	24.2	4.6	19.6
1933	-4.3	-3.8	-0.5	0.0	7.1	7.1	23.3	6.0	17.3
1934	-2.7	0.3	-3.0	0.3	7.3	7.1	26.6	8.0	18.6
1935	2.4	1.0	1.4	-1.0	7.7	8.7	27.0	7.9	19.2
1936	3.1	4.7	-1.6	-1.2	8.2	9.3	31.8	12.2	19.6
1937	5.5	3.7	1.8	-0.7	9.8	10.5	30.8	11.5	19.4
1938	-2.4	-2.6	0.2	1.9	9.9	8.0	33.9	13.3	20.6
1939	1.2	0.7	0.5	1.3	10.0	8.7	35.2	12.5	22.7
1940	4.9	4.2	0.7	2.1	11.0	8.9	36.4	15.0	21.4

- (a) Gross private domestic investment--Con.: Net change in business inventories: total
- (b) Gross private domestic investment--Con.: Net change in business inventories: Nonfarm
- (c) Gross private domestic investment--Con.: Net change in business inventories: Farm
- (d) Net exports of goods and services: Total
- (e) Net exports of goods and services: Exports
- (f) Net exports of goods and services: Imports
- (g) Government purchases of goods and services: Total
- (h) Government purchases of goods and services: Federal: Total
- (i) Government purchases of goods and services: State and local

U5 GROSS DOMESTIC PRODUCT ORIGINATING  
 IN PRIVATE FARM AND NONFARM SECTORS AND  
 GOVERNMENT, 1929 PRICES (IN BILLIONS OF \$)

Year	(a)	(b)	(c)	(d)	(e)
1919	73.6	68.7	9.7	59.0	5.0
1920	72.9	69.3	9.5	59.8	3.7
1921	71.3	67.7	9.0	58.7	3.6
1922	75.2	71.7	9.6	62.1	3.5
1923	85.1	81.5	10.2	71.3	3.6
1924	87.7	84.0	9.7	74.3	3.7
1925	89.8	85.9	10.4	75.5	3.9
1926	95.7	91.7	10.3	81.4	4.0
1927	96.6	92.5	10.6	81.9	4.1
1928	97.7	93.5	10.4	83.1	4.2
1929	103.6	99.3	10.7	88.6	4.3
1930	94.4	89.8	10.0	79.8	4.6
1931	88.8	84.2	11.2	73.0	4.6
1932	75.9	71.4	10.7	60.7	4.5
1933	73.8	68.8	11.0	57.8	5.0
1934	80.4	74.5	9.5	65.0	5.9
1935	91.0	84.7	10.4	74.3	6.3
1936	100.5	93.0	9.8	83.2	7.5
1937	108.8	101.8	10.9	90.9	7.0
1938	102.8	95.2	11.4	83.8	7.6
1939	110.6	103.0	11.5	91.5	7.6
1940	120.6	112.7	11.4	101.3	7.9

- (a) Gross domestic product
- (b) Gross private domestic product, Total
- (c) Gross private domestic product, Farm
- (d) Gross private domestic product, Nonfarm
- (e) Gross Government product

U6 NATIONAL INCOME, BY INDUSTRIAL ORIGIN, IN CURRENT PRICES (IN BILLIONS OF DOLLARS)

Year	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1929	86.8	8.5	2.1	3.8	21.9	13.5	12.8	6.6	2.8	8.8	5.1	0.8
1930	75.4	6.4	1.7	3.2	18.3	12.4	10.7	5.6	2.7	8.4	5.3	0.7
1931	59.7	5.2	1.0	2.2	12.5	9.9	8.8	4.4	2.6	7.2	5.4	0.5
1932	42.8	3.5	0.7	1.1	7.3	6.5	7.0	3.2	2.3	5.7	5.2	0.4
1933	40.3	3.9	0.6	0.8	7.7	5.6	5.9	3.0	2.0	5.1	5.3	0.3
1934	49.5	4.2	1.1	1.1	11.1	8.3	5.6	3.4	2.2	5.8	6.3	0.3
1935	57.2	6.7	1.2	1.3	13.4	9.4	6.0	3.7	2.2	6.2	6.7	0.4
1936	65.0	5.7	1.5	2.0	16.3	10.8	6.7	4.3	2.4	6.8	8.1	0.3
1937	73.7	7.6	2.0	2.1	19.5	12.4	7.3	4.6	2.7	7.5	7.8	0.3
1938	67.4	5.9	1.5	2.0	15.2	12.1	7.7	4.1	2.7	7.2	8.5	0.4
1939	72.6	6.0	1.6	2.3	18.1	12.6	8.0	4.6	2.8	7.6	8.5	0.3
1940	81.1	6.1	1.9	2.6	22.5	14.5	8.3	5.0	3.0	8.0	8.8	0.4

- (a) Total
- (b) Agriculture, forestry, and fisheries
- (c) Mining
- (d) Contract Construction
- (e) Manufacturing
- (f) Wholesale and retail trade
- (g) Finance, Insurance, and real estate
- (h) Transportation
- (i) Communications and public utilities
- (j) Services
- (k) Government and governmental enterprises
- (l) Rest of the world



U7 GROSS NATIONAL PRODUCT,  
IN CURRENT AND 1958 PRICES

Year	(a)	(b)	(c)
1900	18.7	76.9	24.3
1901	20.7	85.7	24.1
1902	21.6	86.5	24.9
1903	22.9	90.8	25.2
1904	22.9	89.7	25.5
1905	25.1	96.3	26.1
1906	28.7	107.5	26.7
1907	30.4	109.2	27.8
1908	27.7	100.2	27.6
1909	33.4	116.8	28.6
1910	35.3	120.1	29.4
1911	35.8	123.2	29.1
1912	39.4	130.2	30.3
1913	39.6	131.4	30.1
1914	38.6	125.6	30.7
1915	40.0	124.5	32.1
1916	48.3	134.3	36.0
1917	60.4	135.2	44.7
1918	76.4	151.8	50.3
1919	84.0	146.4	57.4
1920	91.5	140.0	65.4
1921	69.6	127.8	54.5
1922	74.1	148.0	50.1
1923	85.1	165.9	51.3
1924	84.7	165.5	51.2
1925	93.1	179.4	51.9
1926	97.0	190.0	51.1
1927	94.9	189.8	50.0
1928	97.0	190.9	50.8
1929	103.1	203.6	50.6
1930	90.4	183.5	49.3
1931	75.8	169.3	44.8
1932	58.0	144.2	40.2
1933	55.6	141.5	39.3
1934	65.1	154.3	42.2
1935	72.2	169.5	42.6
1936	82.5	193.0	42.7
1937	90.4	203.2	44.5
1938	84.7	192.9	43.9
1939	90.5	209.4	43.2
1940	99.7	227.2	43.9

- (a) Current prices, Bil. dol.  
 (b) 1958 prices, Bil. dol.  
 (c) Implicit price index (1958 = 100)

U8 VALUE OF NEW PRIVATE AND PUBLIC CONSTRUCTION (IN MILLIONS OF DOLLARS)

Year	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1915	3262	2543	1329	478	197	0	0	120	549	719	0	217
1916	3849	3141	1529	716	262	0	0	170	658	708	0	207
1917	4569	3290	1389	800	364	0	0	250	788	1279	0	192
1918	5118	2880	1118	731	449	0	0	275	697	2238	28	199
1919	6296	4320	2123	1082	621	0	0	380	673	1976	14	246
1920	6749	5397	2281	1964	1099	625	240	300	771	1352	0	283
1921	6004	4440	2203	1434	574	570	290	125	604	1564	0	387
1922	7647	5963	3479	1457	467	613	377	150	787	1684	0	481
1923	9332	7710	4542	1697	549	716	432	175	1191	1622	0	481
1924	10407	8506	5193	1675	460	740	475	165	1356	1901	0	494
1925	11439	9301	5656	2060	513	940	607	170	1302	2138	0	573
1926	12082	9938	5737	2513	727	1107	679	160	1415	2144	0	603
1927	12034	9625	5320	2534	696	1145	693	195	1450	2409	0	596
1928	11641	9156	4926	2573	802	1121	650	175	1372	2485	0	638
1929	10793	8307	3772	2694	949	1135	610	160	1578	2486	0	659
1930	8741	5883	2182	2003	532	893	578	86	1527	2858	0	660
1931	6427	3768	1624	1099	221	454	424	38	946	2659	0	612
1932	3538	1676	654	502	74	223	205	13	467	1862	0	415
1933	2879	1231	499	406	176	130	100	20	261	1648	0	230
1934	3720	1509	661	456	191	173	92	30	326	2211	1	363
1935	4232	1999	1071	472	158	211	103	65	363	2233	9	328
1936	6497	2981	1641	713	266	290	157	85	518	3516	61	701
1937	6999	3903	1975	1085	492	387	206	107	705	3096	93	550
1938	6980	3560	2069	764	232	285	247	92	605	3420	35	672
1939	8198	4389	2786	786	254	292	240	106	683	3809	65	970
1940	8682	5054	3130	1025	442	348	235	95	771	3628	200	615

- (a) Total new construction
- (b) Private: Total
- (c) Private Residential buildings (including farm): Total
- (d) Private Nonresidential buildings (excluding farm): Total
- (e) Private Nonresidential buildings (excluding farm): Industrial
- (f) Private Nonresidential buildings (excluding farm): Commercial
- (g) Private Nonresidential buildings (excluding farm): Other
- (h) Farm nonresidential
- (i) Public utilities: Total
- (j) Public: Total
- (k) Public: Residential
- (l) Public: Nonresidential building: Total

U9 VALUE OF NEW PRIVATE AND PUBLIC CONSTRUCTION 1957-59 DOLLARS (IN MILLIONS OF DOLLARS)

Year	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
1920	14753	12333	5101	4657	2536	1540	581	609	1770	2420	0	685
1921	16167	12745	6208	4441	1812	1713	916	346	1525	3422	0	1223
1922	22524	18420	10611	4813	1543	1984	1286	409	2284	4104	0	1641
1923	25011	21415	12386	5040	1618	2106	1316	459	3222	3596	0	1464
1924	28022	23796	14360	5004	1370	2172	1462	430	3659	4226	0	1522
1925	31323	26366	15793	6246	1523	2814	1909	435	3552	4957	0	1801
1926	33113	28038	15856	7569	2156	3277	2136	413	3860	5075	0	1896
1927	33238	27528	14908	7712	2118	3415	2179	505	4025	5710	0	1874
1928	32113	26127	13752	7812	2440	3327	2045	459	3774	5986	0	2007
1929	29213	23157	10096	8144	2970	3256	1918	417	4194	6056	0	2072
1930	24511	17200	5999	6437	1865	2600	1972	233	4273	7311	0	2250
1931	19559	11998	4856	4001	880	1495	1626	119	2826	7561	0	2346
1932	12350	6111	2309	2078	314	861	903	46	1531	6239	0	1827
1933	9232	4570	1763	1725	728	543	454	71	847	4662	0	1028
1934	10815	5089	2145	1738	691	657	390	95	993	5726	3	1451
1935	12780	6764	3555	1809	564	810	435	206	1102	6016	29	1342
1936	18938	9771	5268	2609	910	1069	630	266	1552	9167	196	2743
1937	19051	11504	5690	3443	1481	1251	711	318	1963	7547	268	1843
1938	18775	10361	5800	2477	714	914	849	278	1719	8414	98	2228
1939	22379	12600	7676	2567	806	944	817	324	1946	9779	174	3220
1940	23217	14105	8366	3200	1310	1106	784	289	2149	9112	529	1913

- (a) Total new construction
- (b) Private construction: Total
- (c) Private construction: Residential buildings (including farm): Total
- (d) Private construction: Nonresidential buildings (excluding farm): Total
- (e) Private construction: Nonresidential buildings (excluding farm): Industrial
- (f) Private construction: Nonresidential buildings (excluding farm): Commercial
- (g) Private construction: Nonresidential buildings (excluding farm): Other
- (h) Private construction: Farm nonresidential
- (i) Private construction: Public utilities: Total
- (j) Public construction: Total
- (k) Public construction: Residential
- (l) Public construction: Nonresidential buildings: Total

U10 OUTLAYS OF THE  
FEDERAL GOVERNMENT  
IN \$M

Year	(a)
1901	524
1902	485
1903	517
1904	583
1905	567
1906	570
1907	579
1908	659
1909	693
1910	693
1911	691
1912	689
1913	714
1914	725
1915	746
1916	712
1917	1953
1918	12677
1919	18492
1920	6357
1921	5061
1922	3289
1923	3140
1924	2907
1925	2923
1926	2929
1927	2857
1928	2961
1929	3127
1930	3320
1931	3577
1932	4659
1933	4598
1934	6644
1935	6497
1936	8421
1937	7733
1938	6764
1939	8841
1940	9055

(a) Total

U11 FEDERAL GOVERNMENT RECEIPTS--ADMINISTRATIVE  
BUDGET IN \$M

Year	(a)	(b)	(c)	(d)	(e)	(f)
1900	567	233	295	38	2	0
1901	587	238	307	41	2	0
1902	562	254	271	36	4	0
1903	561	284	230	46	8	0
1904	541	261	232	46	7	0
1905	544	261	234	48	4	0
1906	594	300	249	45	4	0
1907	665	332	269	63	7	0
1908	601	286	251	64	9	0
1909	604	300	246	57	7	0
1910	675	333	289	51	6	0
1911	701	314	322	64	5	0
1912	692	311	321	59	5	0
1913	714	318	344	60	2	-9
1914	725	292	380	62	2	-9
1915	683	209	415	72	2	-14
1916	761	213	512	56	1	-21
1917	1100	225	809	88	1	-23
1918	3645	179	3186	298	1	-19
1919	5130	184	4315	652	1	-22
1920	6648	322	5405	966	1	-45
1921	5570	308	4596	719	1	-54
1922	4025	356	3213	539	0	-83
1923	3852	561	2624	820	0	-154
1924	3871	545	2795	671	0	-140
1925	3640	547	2589	643	0	-139
1926	3795	579	2837	545	0	-167
1927	4012	605	2869	654	0	-116
1928	3900	568	2794	678	0	-142
1929	3861	602	2938	492	0	-171
1930	4057	587	3039	551	0	-120
1931	3115	378	2429	381	0	-74
1932	1923	327	1561	116	0	-81
1933	1996	250	1604	224	0	-82
1934	3014	313	2640	161	0	-100
1935	3705	343	3277	179	0	-94
1936	3997	386	3512	216	0	-118
1937	4955	486	4597	210	0	-337
1938	5588	359	5674	208	0	-653
1939	4979	318	5161	187	0	-688

- (a) Total
- (b) Customs
- (c) Internal revenue
- (d) Other Receipts: Total, excluding sales of public lands
- (e) Other Receipts: Sales of public lands
- (f) Refunds, transfer, interfund transactions

U12 INTERNAL REVENUE COLLECTIONS IN \$M

Year	(a)	(b)	(c)	(d)	(e)	(f)
1916	512	67	56	0	0	0
1917	809	180	207	0	6	0
1918	3698	NA	NA	0	47	0
1919	3850	NA	NA	0	82	0
1920	5407	NA	NA	0	103	0
1921	4595	NA	NA	0	154	0
1922	3197	NA	NA	0	139	0
1923	2621	NA	NA	0	126	0
1924	2796	NA	NA	0	102	0
1925	2584	845	916	0	108	0
1926	2836	879	1094	0	119	0
1927	2865	911	1308	0	100	0
1928	2790	882	1291	0	60	0
1929	2939	1095	1235	0	61	539
1930	3040	1146	1263	0	64	565
1931	2428	833	1026	0	48	520
1932	1557	427	629	0	47	453
1933	1619	352	394	0	34	838
1934	2672	419	400	0	113	1287
1935	3299	527	578	0	212	1363
1936	3520	674	753	0	378	1547
1937	4653	1091	1088	265	305	1764
1938	5658	1286	1342	742	416	1730
1939	5181	1028	1156	740	360	1768
1940	5340	982	1147	833	360	1884

- (a) Total collections
- (b) Individual income taxes
- (c) Corporation income taxes
- (d) Employment taxes
- (e) Estate and gift taxes
- (g) Excise taxes: Total

U13 SUMMARY OF FEDERAL GOVERNMENT  
FINANCES--ADMINISTRATIVE BUDGET  
IN \$M

Year	(a)	(b)	(c)	(d)
1900	567	520	46	1263
1901	587	524	63	1221
1902	562	485	77	1178
1903	561	517	44	1159
1904	541	583	-42	1136
1905	544	567	-23	1132
1906	594	570	24	1142
1907	665	579	86	1147
1908	601	659	-57	1177
1909	604	693	-89	1148
1910	675	693	-18	1146
1911	701	691	10	1153
1912	692	689	2	1193
1913	714	714	0	1193
1914	725	725	0	1188
1915	683	746	-62	1191
1916	761	712	48	1225
1917	1100	1953	-853	2975
1918	3645	12677	-9032	12455
1919	5130	18492	-13362	25484
1920	6648	6357	291	24299
1921	5570	5061	509	23977
1922	4025	3289	736	22963
1923	3852	3140	712	22349
1924	3871	2907	963	21250
1925	3640	2923	717	20516
1926	3795	2929	865	19643
1927	4012	2857	1155	18511
1928	3900	2961	939	17604
1929	3861	3127	734	16931
1930	4057	3320	737	16185
1931	3115	3577	-461	16801
1932	1923	4659	-2735	19487
1933	1996	4598	-2601	22538
1934	3014	6644	-3629	27053
1935	3705	6497	-2791	28700
1936	3997	8421	-4424	33778
1937	4955	7733	-2777	36424
1938	5588	6764	-1176	37164
1939	4979	8841	-3862	40439

- (a) Budget receipts
- (b) Budget expenditures
- (c) Surplus or deficit (-)
- (d) Total public debt

Note: (a) Excludes receipts from borrowing. Prior to 1913, total receipts; thereafter, net receipts (see text)

(b) Excludes debt repayment. Prior to 1913, total expenditures; thereafter, net expenditures.

(c) Receipts compared with expenditures

(d) As of end of period

U14 STATE AND LOCAL GOVERNMENT  
REVENUE, (IN MILLIONS OF DOLLARS)

Year	(a)	(b)	(c)	(d)
1902	1048	986	7	1041
1913	2030	1912	12	2018
1922	5169	4781	108	5061
1927	7838	7271	116	7722
1932	7887	7267	232	7655
1934	8430	7678	1016	7414
1936	9360	8395	948	8412
1938	11058	9228	800	10258
1940	11749	9609	945	10804

- (a) Revenue from all sources: Total
- (b) Revenue from all sources: General revenue direct and intergovernmental
- (c) Intergovernmental revenue (from Federal Government)
- (d) Revenue from State and local sources: Total

Note: (d) To avoid duplication, transactions between State and local governments are excluded.



U15 STATE AND LOCAL GOVERNMENT EXPENDITURE,  
(IN MILLIONS OF DOLLARS)

Year	(a)
1902	1095
1913	2257
1922	5652
1927	7810
1932	8403
1934	7842
1936	8501
1938	9988
1940	11240

(a) Total

U16 PUBLIC DEBT OF THE FEDERAL GOVERNMENT IN \$M

Year	(a)	(b)	(c)	(d)	(e)	(f)
1916	1225	1	252	971	23	2.376
1917	2975	14	248	2712	83	3.120
1918	12455	20	237	12197	468	3.910
1919	25484	11	236	25236	1054	4.178
1920	24299	6	230	24062	1016	4.225
1921	23977	10	227	23738	1029	4.339
1922	22963	25	227	22710	962	4.240
1923	22349	98	243	22007	927	4.214
1924	21250	30	239	20981	876	4.180
1925	20516	30	275	20210	829	4.105
1926	19643	13	246	19383	793	4.093
1927	18511	14	244	18252	722	3.960
1928	17604	45	241	17317	671	3.877
1929	16931	50	241	16638	656	3.946
1930	16185	31	231	15921	606	3.807
1931	16801	51	229	16519	588	3.566
1932	19487	60	265	19161	671	3.505
1933	22538	65	315	22157	742	3.350
1934	27053	54	518	26480	842	3.181
1935	28700	230	824	27645	750	2.716
1936	33778	169	620	32988	838	2.559
1937	36424	118	505	35800	924	2.582
1938	37164	141	447	36575	947	2.589
1939	40439	142	411	39885	1036	2.600
1940	42967	204	386	42376	1094	2.583

- (a) Principal of public debt outstanding: Total debt
- (b) Principal of public debt outstanding: Matured
- (c) Principal of public debt outstanding: Non-interest-bearing
- (d) Principal of public debt outstanding: Interest-bearing
- (e) Computed annual interest charge
- (f) Computed rate of interest

## U17 BALANCE OF INTERNATIONAL PAYMENTS (IN MILLIONS OF DOLLARS)

Year	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
1900	1686	1623	17	8	38	0	0	1179	869	53	120	0	137	0
1901	1651	1585	11	8	47	0	0	1213	912	36	130	0	135	0
1902	1550	1473	11	9	57	0	0	1292	996	35	124	0	137	0
1903	1663	1575	12	9	67	0	0	1323	1019	38	127	0	139	0
1904	1657	1563	11	13	70	0	0	1378	1062	35	140	0	141	0
1905	1859	1751	14	18	76	0	0	1561	1215	41	160	0	145	0
1906	2052	1921	18	27	86	0	0	1756	1365	52	191	0	148	0
1907	2192	2051	19	35	87	0	0	1896	1469	60	214	0	153	0
1908	2022	1880	14	39	89	0	0	1595	1159	44	232	0	160	0
1909	2013	1857	15	41	100	0	0	1987	1522	50	251	0	164	0
1910	2160	1995	19	38	108	0	0	2114	1609	68	265	0	172	0
1911	2405	2228	22	41	114	0	0	2131	1576	76	289	0	190	0
1912	2738	2532	34	49	123	0	0	2481	1866	112	306	0	197	0
1913	2816	2600	29	50	137	0	0	2442	1829	92	311	0	210	0
1914	2445	2230	31	39	145	0	0	2389	1815	102	272	0	200	0
1915	3948	3686	38	24	200	0	0	2200	1813	91	160	0	136	0
1916	6029	5560	197	22	250	0	0	2927	2423	263	123	0	118	0
1917	7072	6398	290	34	350	0	0	3597	3006	391	100	0	100	0
1918	7272	6432	346	44	450	0	0	4814	3103	510	83	1018	100	0
1919	10776	8891	1109	56	544	175	1	5908	3995	818	123	757	130	85
1920	10264	8481	1119	67	588	8	1	6741	5384	848	190	123	120	76
1921	5505	4586	394	76	405	40	4	3383	2572	334	200	65	105	107
1922	4954	3929	286	61	544	126	8	3957	3184	341	243	42	105	42
1923	5494	4266	302	71	676	164	15	4652	3866	332	260	33	130	31
1924	5911	4741	315	77	602	160	16	4560	3684	361	303	36	140	36
1925	6348	5011	318	83	752	160	24	5261	4291	391	347	39	170	23
1926	6381	4922	370	110	793	160	26	5555	4500	415	372	43	200	25
1927	6456	4982	360	114	821	160	19	5383	4240	417	400	38	240	48
1928	6842	5249	372	121	922	158	20	5465	4159	460	448	44	275	79
1929	7034	5347	390	139	982	157	19	5886	4463	509	483	50	330	51
1930	5448	3929	325	129	876	164	25	4416	3104	477	463	49	295	28
1931	3641	2494	247	94	674	92	40	3125	2120	366	341	48	220	30
1932	2474	1667	171	65	460	67	44	2067	1343	255	259	47	135	28
1933	2402	1736	108	66	417	20	55	2044	1510	154	199	41	115	25
1934	2975	2238	133	81	437	0	86	2374	1763	196	218	34	135	28
1935	3265	2404	139	101	521	0	100	3137	2462	206	245	41	155	28
1936	3539	2590	158	117	567	2	105	3424	2546	247	297	38	270	26
1937	4553	3451	236	135	576	1	154	4256	3181	366	348	41	295	25
1938	4336	3243	267	130	583	2	111	3045	2173	303	303	41	200	25
1939	4432	3347	303	135	539	2	106	3366	2409	367	190	61	210	143
1940	5355	4124	402	95	561	3	170	3636	2698	334	290	46	230	24

- (a) Exports of goods and services: Total  
 (b) Exports of goods and services: Merchandise, adjusted  
 (c) Exports of goods and services: Transportation  
 (d) Exports of goods and services: Travel  
 (e) Exports of goods and services: Income on investments abroad: Private  
 (f) Exports of goods and services: Income on investments abroad: Government  
 (g) Exports of goods and services: Other transactions  
 (h) Imports of goods and services: Total  
 (i) Imports of goods and services: Merchandise, adjusted  
 (j) Imports of goods and services: Transportation  
 (k) Imports of goods and services: Travel  
 (l) Imports of goods and services: Direct military expenditures  
 (m) Imports of goods and services: Income on foreign investments in U.S.  
 (n) Imports of goods and services: Other transactions

## U17A BALANCE OF INTERNATIONAL PAYMENTS (IN MILLIONS OF DOLLARS), CONT'D

Year	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
1900	507	-95	0	0	-56	-87	0	-75	0	-91	-103
1901	438	-104	0	0	-89	-123	0	-33	0	-61	-28
1902	258	-105	0	0	-65	-40	0	-30	0	-71	53
1903	340	-115	0	0	-81	40	0	20	0	-71	-133
1904	279	-127	-10	-40	-80	11	0	59	0	-25	-67
1905	298	-133	0	0	-46	-93	0	56	0	-71	-11
1906	296	-147	0	0	-92	46	0	114	0	-171	-46
1907	296	-177	0	0	-89	24	0	136	0	-154	-36
1908	427	-192	0	0	-48	-87	0	89	0	-44	-145
1909	26	-187	0	0	-88	-24	0	171	0	18	84
1910	46	-204	0	0	-124	34	0	345	0	-71	-26
1911	274	-224	0	0	-95	-28	0	171	0	-90	-8
1912	257	-212	0	0	-139	-70	0	232	0	-81	13
1913	374	-207	0	0	-138	-27	0	252	0	-25	-229
1914	56	-170	0	0	-76	-14	0	-432	450	100	86
1915	1748	-150	0	0	0	-790	0	-789	450	-499	30
1916	3102	-150	0	0	0	-1064	0	-391	-900	-531	-66
1917	3475	-180	-25	-3656	0	-594	0	-36	400	-312	928
1918	2458	-268	0	-4028	0	-396	0	0	422	-5	1817
1919	4868	-832	-212	-2328	-94	-75	0	-215	0	166	-1278
1920	3523	-634	-45	-175	-154	-400	0	-278	0	68	-1905
1921	2122	-450	-59	30	-111	-477	0	-4	0	-735	-316
1922	997	-314	-38	31	-153	-669	0	7	0	-269	408
1923	842	-328	-37	91	-148	-235	-82	338	49	-315	-175
1924	1351	-339	-25	28	-182	-703	-109	185	228	-256	-178
1925	1087	-373	-30	27	-268	-603	-46	301	-60	100	-135
1926	826	-361	-20	30	-351	-470	-36	95	455	-93	-75
1927	1073	-355	-2	46	-351	-636	-349	-50	934	113	-423
1928	1377	-346	-19	49	-558	-752	-231	463	-117	238	-104
1929	1148	-343	-34	38	-602	-34	-200	358	196	-143	-384
1930	1032	-306	-36	77	-294	-70	-191	66	-288	-310	320
1931	516	-279	-40	14	-222	350	628	66	-1265	133	99
1932	407	-217	-21	26	-16	267	227	-26	-673	-53	79
1933	358	-191	-17	-7	32	-80	42	125	-454	131	61
1934	601	-162	-10	-5	-17	202	104	15	126	-1266	412
1935	128	-162	-20	1	34	82	427	320	648	-1822	364
1936	115	-176	-32	3	-12	189	52	600	376	-1272	157
1937	297	-175	-60	2	35	241	43	245	311	-1364	425
1938	1291	-153	-29	-9	16	24	36	57	317	-1799	249
1939	1066	-151	-27	-14	9	104	226	-86	1259	-3174	788
1940	1719	-178	-32	-51	32	36	177	-90	1353	-4243	1277

- (a) Balance on goods and services  
 (b) Unilateral transfers, net [to foreign countries (-)]: Private  
 (c) Unilateral transfers, net [to foreign countries (-)]: Government  
 (d) U.S. capital flows, net [outflow of funds (-)]: Government, long- and short-term  
 (e) U.S. capital flows, net [outflow of funds (-)]: Private: Direct long-term  
 (f) U.S. capital flows, net [outflow of funds (-)]: Private: Other long-term  
 (g) U.S. capital flows, net [outflow of funds (-)]: Private: Short-term  
 (h) Foreign capital flows, net [outflow of funds (-)]: Long-term  
 (i) Foreign capital flows, net [outflow of funds (-)]: Short-term  
 (j) Transactions in U.S. official reserve assets, net [increase (-)]  
 (k) Errors and omissions, net

U18 INDEXES OF QUANTITY  
AND UNIT VALUE OF EXPORTS

Year	(a)	(b)
1913	18.3	40.3
1919	28.5	88.6
1920	27.5	95.9
1921	22.9	62.5
1922	21.2	58.0
1923	21.5	66.2
1924	24.1	61.0
1925	25.4	61.8
1926	27.2	56.6
1927	29.2	53.2
1928	30.3	54.1
1929	31.3	53.7
1930	25.8	47.9
1931	21.0	36.9
1932	16.1	31.9
1933	16.2	33.2
1934	17.5	39.1
1935	18.4	39.8
1936	19.4	40.7
1937	24.8	43.3
1938	24.9	40.1
1939	26.0	39.2
1940	30.6	42.0

(a) U.S. domestic exports: Total: Quantity  
(b) U.S. domestic exports: Total: Unit value

U19 INDEXES OF QUANTITY  
AND UNIT VALUE OF IMPORTS

Year	(a)	(b)
1913	15.4	43.7
1919	18.8	77.6
1920	20.4	96.7
1921	17.1	54.6
1922	22.1	52.4
1923	23.0	61.4
1924	22.4	60.1
1925	24.1	65.3
1926	25.9	63.7
1927	26.3	59.4
1928	26.6	57.4
1929	30.4	53.9
1930	25.8	44.2
1931	22.6	34.5
1932	18.3	26.9
1933	20.1	26.9
1934	19.9	30.7
1935	24.3	31.3
1936	26.9	33.6
1937	29.9	37.6
1938	21.6	33.6
1939	24.9	34.1
1940	26.0	36.4

(a) U.S. general imports: Total: Quantity  
(b) U.S. general imports: Total: Unit value

U20 MONEY SUPPLY IN \$B

Year	(a)	(b)
1900	0.00	6.60
1901	0.00	7.48
1902	0.00	8.17
1903	0.00	8.68
1904	0.00	9.24
1905	0.00	10.24
1906	0.00	11.08
1907	0.00	11.60
1908	0.00	11.44
1909	0.00	12.68
1910	0.00	13.34
1911	0.00	14.12
1912	0.00	15.13
1913	0.00	15.73
1914	0.00	16.39
1915	12.48	17.59
1916	14.70	20.85
1917	17.08	24.37
1918	18.96	26.73
1919	21.79	31.01
1920	23.73	34.80
1921	21.51	32.85
1922	21.67	33.72
1923	22.93	36.60
1924	23.67	38.58
1925	25.66	42.05
1926	26.18	43.68
1927	26.10	44.73
1928	26.38	46.42
1929	26.64	46.60
1930	25.76	45.73
1931	24.14	42.69
1932	21.11	36.05
1933	19.91	32.22
1934	21.86	34.36
1935	25.88	39.07
1936	29.55	43.48
1937	30.91	45.68
1938	30.52	45.51
1939	34.15	49.27
1940	39.65	55.20

- (a) M1 Money supply (currency plus demand deposits)  
 (b) M2 Money supply (M1 plus time deposits)

U21 INTEREST RATES

Year	(a)	(b)
1900	4.67	
1901	4.61	
1902	4.58	
1903	4.61	
1904	4.63	
1905	4.68	
1906	4.68	
1907	4.80	
1908	4.77	
1909	4.79	
1910	4.55	
1911	4.59	
1912	4.59	
1913	4.67	
1914	4.69	
1915	4.77	
1916	4.80	
1917	4.81	
1918	4.72	
1919	4.66	5.7
1920	4.83	6.6
1921	5.02	6.7
1922	5.12	5.5
1923	5.18	5.5
1924	5.17	5.1
1925	5.11	5.0
1926	5.09	5.1
1927	5.05	5.0
1928	5.05	5.4
1929	5.05	5.8
1930	5.05	4.9
1931	4.93	4.3
1932	4.65	4.7
1933	4.25	4.3
1934	3.92	3.5
1935	3.70	2.9
1936	3.71	2.7
1937	3.69	2.6
1938	3.59	2.5
1939	3.54	2.1
1940	3.45	2.1

- (a) Net Rate of Interest of Earned on Assets
- (b) Bank Rates on Short-term Business Loans



U22 LABOR FORCE AND ITS COMPONENTS (IN THOUSANDS OF PERSONS  
14 YEARS OLD AND OVER, ANNUAL AVERAGES)

Year	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
1900	28500	55.5	124	28376	26956	11050	15906	1420	5.0	12.6
1901	29268	55.8	115	29153	27948	10916	17032	1205	4.0	10.1
1902	30012	56.0	108	29904	28807	10753	18054	1097	3.7	8.6
1903	30804	56.2	106	30698	29494	10869	18625	1204	3.9	9.0
1904	31548	56.3	107	31441	29750	11076	18674	1691	5.4	12.0
1905	32408	56.5	109	32299	30918	11187	19731	1381	4.3	9.5
1906	33321	56.8	109	33212	32638	11479	21159	574	1.7	3.9
1907	34295	57.2	112	34183	33238	11493	21745	945	2.8	6.0
1908	35039	57.2	123	34916	32136	11238	20898	2780	8.0	16.4
1909	35855	57.2	134	35721	33897	11163	22734	1824	5.1	10.3
1910	36850	57.4	141	36709	34559	11260	23299	2150	5.9	11.6
1911	37623	57.6	145	37478	34960	11107	23853	2518	6.7	13.0
1912	38081	57.4	149	37932	36173	11136	25037	1759	4.6	9.0
1913	38832	57.3	157	38675	37004	10974	26030	1671	4.3	8.2
1914	39564	57.3	163	39401	36281	10945	25336	3120	7.9	14.7
1915	39774	56.8	174	39600	36223	10953	25270	3377	8.5	15.6
1916	40238	56.6	181	40057	38014	10802	27212	2043	5.1	9.1
1917	40742	56.6	719	40023	38175	10788	27387	1848	4.6	8.2
1918	41980	57.7	2904	39076	38540	10674	27866	536	1.4	2.4
1919	41239	56.4	1543	39696	39150	10498	28652	546	1.4	2.4
1920	41720	55.6	380	41340	39208	10440	28768	2132	5.2	8.6
1921	42341	55.9	362	41979	37061	10443	26618	4918	11.7	19.5
1922	42772	55.7	276	42496	39637	10561	29076	2859	6.7	11.4
1923	43699	55.8	255	43444	42395	10621	31774	1049	2.4	4.1
1924	44502	55.5	267	44235	42045	10599	31446	2190	5.0	8.3
1925	45431	55.4	262	45169	43716	10662	33054	1453	3.2	5.4
1926	45885	55.3	256	45629	44828	10690	34138	801	1.8	2.9
1927	46634	55.2	259	46375	44856	10529	34327	1519	3.3	5.4
1928	47367	55.2	262	47105	45123	10497	34626	1982	4.2	6.9
1929	48017	55.1	260	47757	46207	10541	35666	1550	3.2	5.3
1930	48783	55.0	260	48523	44183	10340	33843	4340	8.9	14.2
1931	49585	55.2	260	49325	41305	10240	31065	8020	16.3	25.2
1932	50348	55.4	250	50098	38038	10120	27918	12060	24.1	36.3
1933	51132	55.6	250	50882	38052	10090	27962	12830	25.2	37.6
1934	51910	55.7	260	51650	40310	9990	30320	11340	22.0	32.6
1935	52553	55.6	270	52283	41673	10110	31563	10610	20.3	30.2
1936	53319	55.7	300	53019	43989	10090	33899	9030	17.0	25.4
1937	54088	55.9	320	53768	46068	10000	36068	7700	14.3	21.3
1938	54872	56.0	340	54532	44142	9840	34302	10390	19.1	27.9
1939	55588	56.0	370	55218	45738	9710	36028	9480	17.2	25.2
1940	56180	56.0	540	55640	47520	9540	37980	8120	14.6	21.3

- (a) Total labor force: Number  
(b) Total labor force: Percent of noninstitutional population  
(c) Armed Forces  
(d) Civilian labor force  
(e) Employed: Total  
(f) Employed: Farm  
(g) Employed: Nonfarm  
(h) Unemployed: Total  
(i) Unemployed: Percent of-: Civilian labor force  
(j) Unemployed: Percent of-: Nonfarm employees

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YEAR	(a)
1900	25.0
1901	25.0
1902	26.0
1903	27.0
1904	27.0
1905	27.0
1906	27.0
1907	28.0
1908	27.0
1909	27.0
1910	28.0
1911	28.0
1912	29.0
1913	29.7
1914	30.1
1915	30.4
1916	32.7
1917	38.4
1918	45.1
1919	51.8
1920	60.0
1921	53.6
1922	50.2
1923	51.1
1924	51.2
1925	52.5
1926	53.0
1927	52.0
1928	51.3
1929	51.3
1930	50.0
1931	45.6
1932	40.9
1933	38.8
1934	40.1
1935	41.1
1936	41.5
1937	43.0
1938	42.2
1939	41.6
1940	42.0

U24 AVERAGE ANNUAL EARNINGS PER FULL-TIME EMPLOYEE,  
BY INDUSTRY (IN CURRENT DOLLARS)

Year	(a)	(b)	(c)	(d)	(e)	(f)
1900	178	487	584	590	345	940
1901	182	511	572	605	354	974
1902	191	537	584	612	364	967
1903	191	548	602	621	377	1009
1904	221	538	614	640	397	971
1905	199	561	628	646	412	976
1906	219	577	651	664	430	999
1907	220	598	675	694	453	1014
1908	220	548	683	695	479	1001
1909	221	599	710	696	501	1071
1910	223	651	725	699	518	1096
1911	225	632	739	712	535	1113
1912	232	651	757	724	556	1140
1913	236	689	788	779	575	1169
1914	234	696	798	788	593	1197
1915	236	661	753	804	608	1224
1916	259	751	844	826	636	1273
1917	327	883	880	832	682	1318
1918	401	1107	1023	902	725	1415
1919	463	1293	1156	1022	852	1609
1920	528	1532	1245	1164	970	1707
1921	344	1346	1317	1296	1109	1683
1922	331	1283	1358	1316	1206	1694
1923	372	1403	1378	1336	1239	1704
1924	375	1427	1400	1346	1269	1747
1925	382	1450	1425	1377	1299	1762
1926	386	1476	1482	1422	1342	1888
1927	387	1502	1531	1488	1393	1907
1928	385	1534	1550	1500	1433	1916
1929	401	1543	1551	1504	1445	1933
1930	388	1488	1553	1521	1455	1768
1931	315	1369	1547	1500	1463	1895
1932	250	1150	1477	1432	1399	1824
1933	232	1086	1328	1338	1300	1673
1934	253	1153	1284	1295	1265	1717
1935	288	1216	1292	1290	1293	1759
1936	308	1287	1279	1402	1329	1896
1937	360	1376	1355	1441	1367	1797
1938	369	1296	1336	1472	1406	1832
1939	385	1363	1337	1476	1403	1843
1940	407	1432	1344	1502	1435	1894

- (a) Agriculture, forestry, and fisheries
- (b) Manufacturing
- (c) Government: Total
- (d) Government: State and local
- (e) Government: Public education
- (f) Federal civilian

Note: (a) Prior to 1929, agriculture only.  
 (d) Prior to 1929, general government only.  
 (e) Prior to 1929, includes work relief.

U25 AVERAGE ANNUAL EARNINGS OF EMPLOYEES

Year	(a)	(b)	(c)	(d)	(e)	(f)
1900		375	418	445	496	84.3
1901		401	438	470	513	85.4
1902		437	472	506	547	86.3
1903		441	477	501	542	88.0
1904		432	482	486	541	88.8
1905		451	490	510	554	88.5
1906		488	504	541	559	90.2
1907		502	529	535	564	93.8
1908		446	519	487	567	91.5
1909		496	545	543	597	91.3
1910		517	575	546	607	94.7
1911		520	587	546	616	95.2
1912		554	601	570	618	97.2
1913		587	633	594	640	98.9
1914		555	639	555	639	100.0
1915		547	635	541	628	101.1
1916		647	705	595	648	108.7
1917		748	807	586	632	127.7
1918		972	994	648	663	150.0
1919		1117	1142	648	662	172.5
1920		1236	1342	619	672	199.7
1921		1009	1227	566	689	178.1
1922		1067	1190	639	718	166.9
1923		1231	1278	725	753	169.7
1924		1196	1293	702	759	170.3
1925		1253	1317	717	753	174.8
1926		1310	1346	743	764	176.2
1927		1312	1380	759	799	172.8
1928		1297	1384	759	810	170.9
1929	1405	1356	1425	793	834	170.9
1930	1368	1207	1388	725	834	166.4
1931	1275	995	1298	657	857	151.5
1932	1120	754	1141	554	838	136.1
1933	1048	678	1045	526	811	128.8
1934	1091	758	1066	569	800	133.3
1935	1137	799	1115	584	816	136.7
1936	1184	874	1146	633	830	138.1
1937	1258	1008	1259	704	880	143.1
1938	1230	901	1221	641	868	140.6
1939	1264	967	1266	699	915	138.4
1940	1299	1052	1315	754	943	139.5

- (a) Full-time employees (OBE-BEA)
- (b) All employees (Lebergott): Money earnings: After deduction for unemployment
- (c) All employees (Lebergott): Money earnings: When employed
- (d) All employees (Lebergott): Real earnings (1914 dollars): After deduction for unemployment
- (e) All employees (Lebergott): Real earnings (1914 dollars): When employed
- (f) Consumer price index (1914=100)

Note: (a) OBE = Office of Business Economics (1929-1967);  
 BEA = Bureau of Economic

In columns (b) (c) (d) and (e): All employees (Lebergott) excludes armed forces