

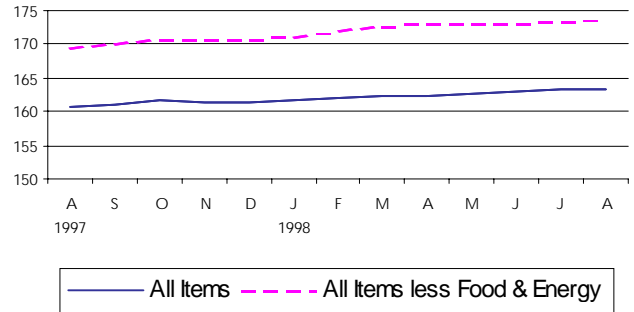
# Pennsylvania Economic Indicators

## Consumer Price Index (CPI-U)

The Consumer Price Index for All Urban Consumers (CPI-U) fell 0.1 percent in August to 163.4. This represents a 1.6 percent increase from August of 1997. On a seasonally adjusted basis, the CPI-U rose 0.2 percent in August after increasing 0.2 percent in July. Excluding food and energy, the CPI-U increased 0.3 percent in August, following a 0.2 percent rise in July.

Source: U.S. Department of Labor, Bureau of Labor Statistics.

US Consumer Price Index, CPI-U (1982-84=100)

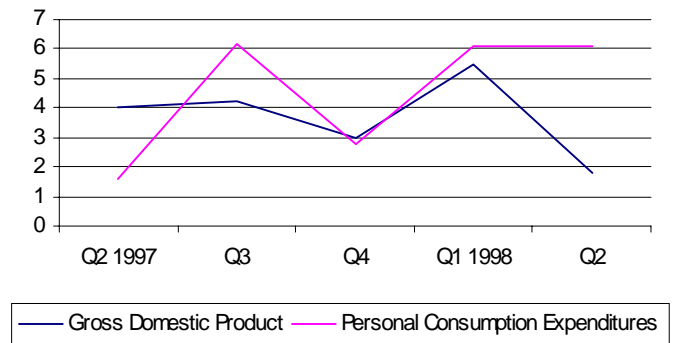


## Gross Domestic Product

Real gross domestic product (GDP) increased at an annual rate of 1.8 percent in the second quarter of 1998, according to the national income and product accounts (NIPA's). Real personal consumption expenditures (PCE) increased 6.1 percent in the second quarter after increasing 6.1 percent in the first. Durable goods purchases increased 11.2 percent, compared to 15.8 percent in the first quarter. Nondurable goods increased 5.3 percent and services increased 5.4 percent.

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

Percent Change at Seasonally Adjusted Rates

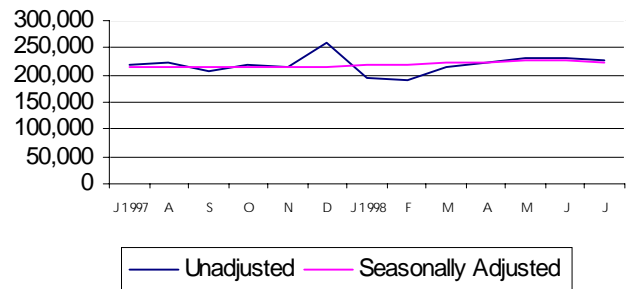


## Retail Sales

Retail sales for July, \$228,893 million, represent a .8 percent decrease from June, but a 5.0 percent increase from July 1997. On a seasonally adjusted basis, sales decreased .6 percent from June and increased 4.3 percent from 1997.

Source: U.S. Department of Commerce, Bureau of the Census.

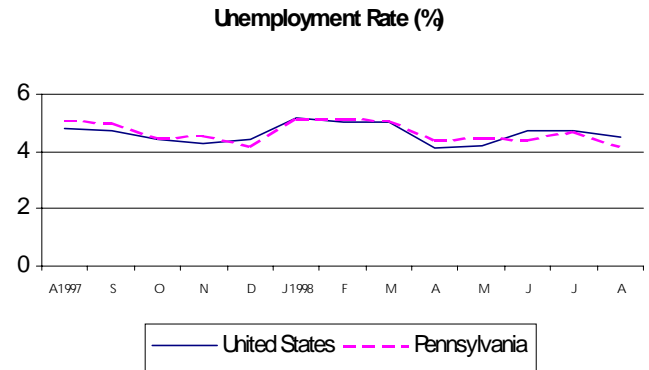
US Retail Sales - Millions of Current Dollars



## Unemployment Rate

The national unemployment rate decreased in August to 4.5 from 4.7 in July. Pennsylvania's unemployment rate also decreased to 4.2 percent from July's 4.7. This represents a decrease from the August 1997 rate of 5.1 percent.

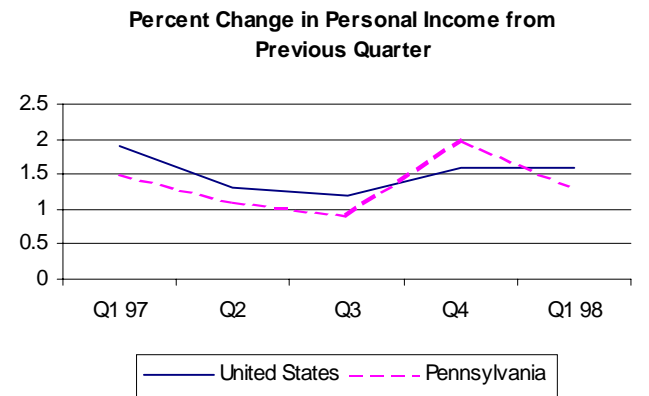
Source: U.S. Department of Labor, Bureau of Labor Statistics and PA Department of Labor and Industry.



## Personal Income

Personal Income nationally rose 1.6 percent nationally in the first quarter of 1998 to \$7,129,549 million. Pennsylvania saw an increase of 1.3 percent to \$325,892 million. National per capita personal income stood at \$25,298 in 1997, a 4.7 percent change from 1996. Pennsylvania, at \$25,678, showed a 4.7 percent increase and ranked 17<sup>th</sup>.

Source: U.S. Department of Commerce, Bureau of Economic Analysis.



## Exports

In 1997, the largest percentage of Pennsylvania's exports, 20.3 percent, was industrial and commercial machinery, including computers. Other top categories consist of electronic and electrical equipment (14.9 percent) and chemical and allied products (12.0 percent). The largest percentage of U.S. exports, 20.1 percent, were transportation equipment. In 1997, Canada remained the top importer of Pennsylvania and U.S. exports. Exports to Canada made up 34.0 percent of Pennsylvania (21.8 percent of U.S.) total exports.

Source: State-specific export figures are released by the U.S. Census Bureau's Foreign Trade Division and refined by the Massachusetts Institute for Social and Economic Research (MISER).

