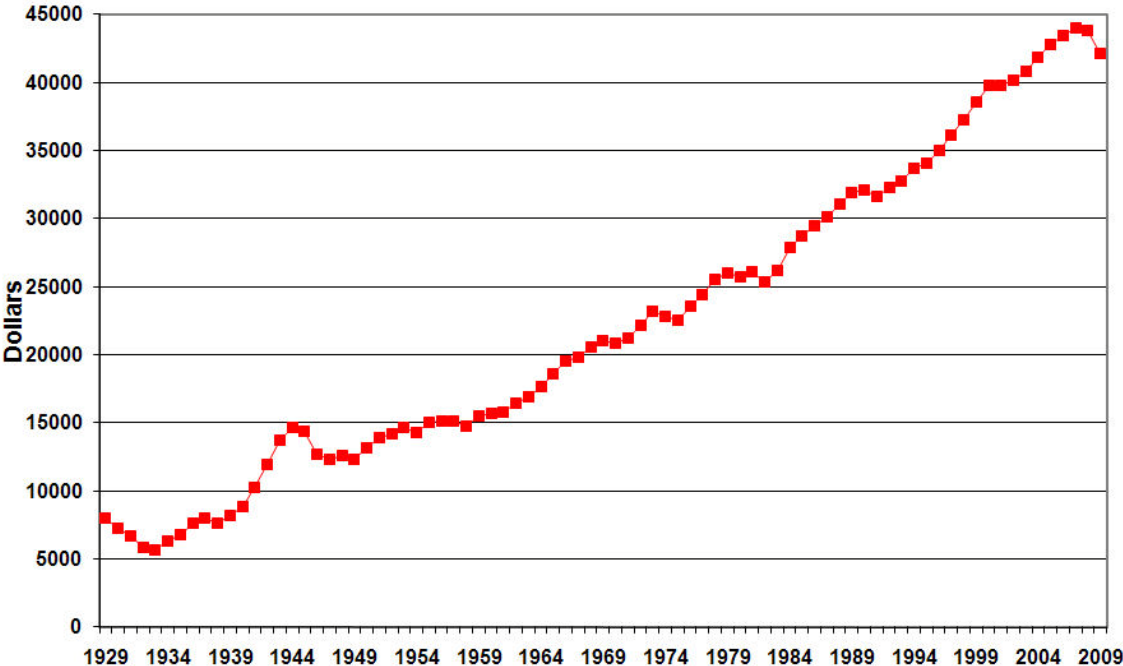
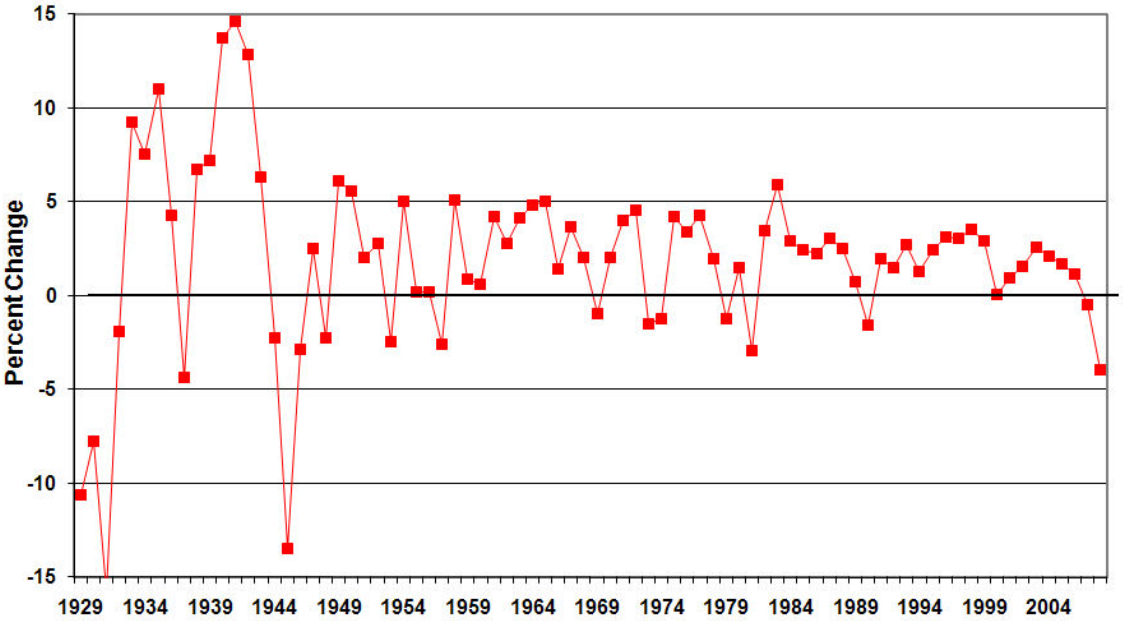


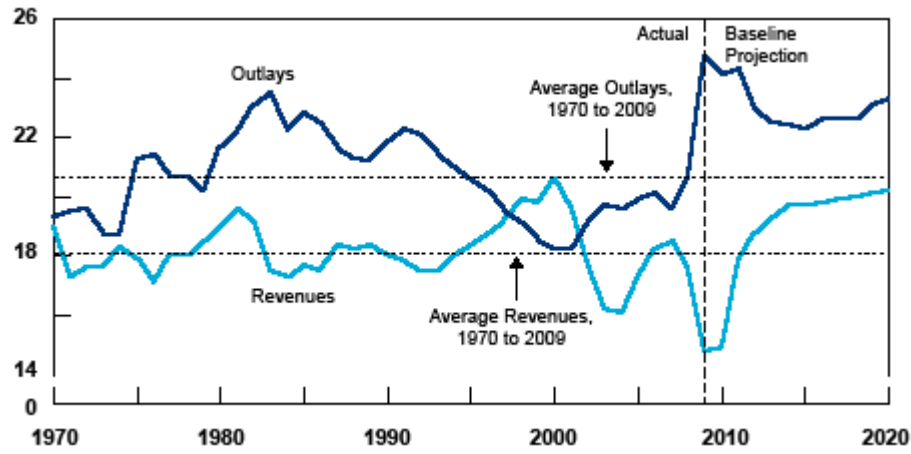
Real Per Capita GDP: 1929 - 2009



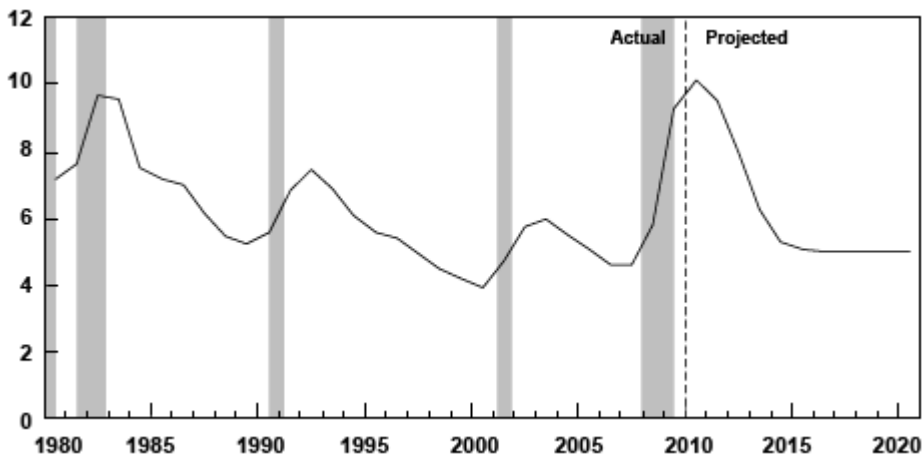
Real Per Capita GDP: 1929 - 2009
Percent Change From Previous Year



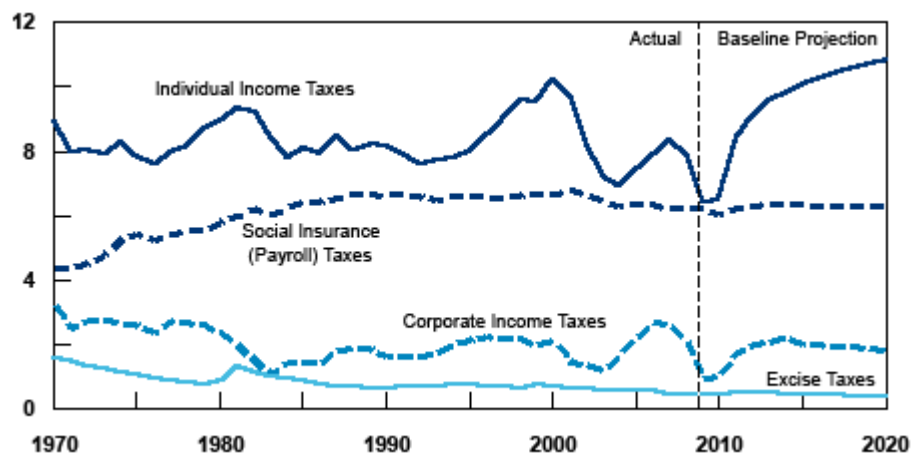
Congressional Budget Office (January 2010): Deficit Projections



Congressional Budget Office (January 2010): Unemployment Projections

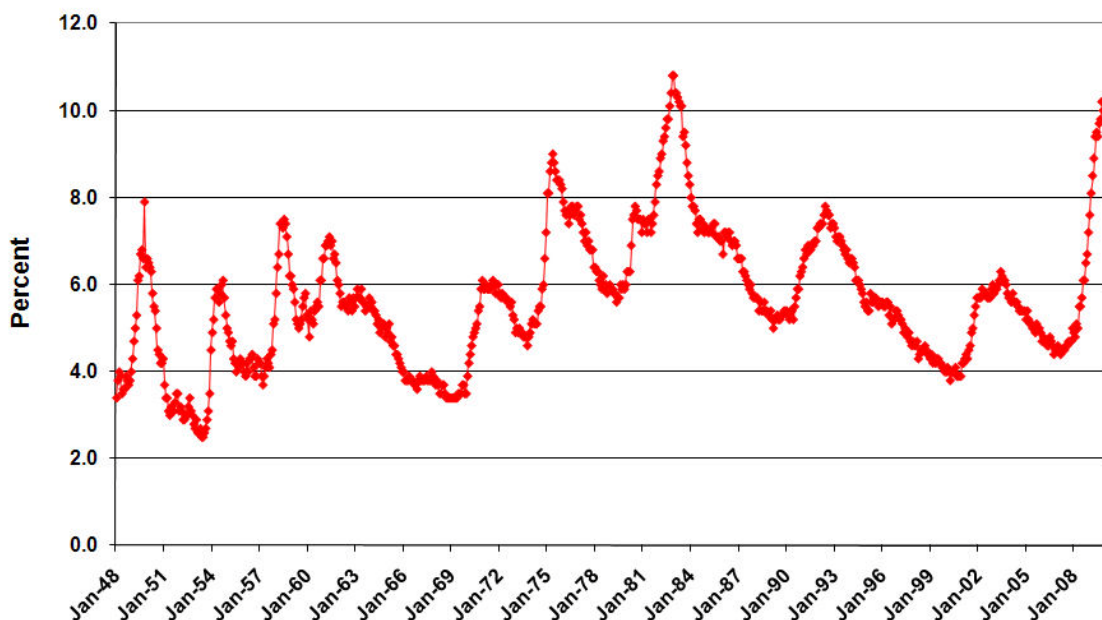


Congressional Budget Office (January 2010): Revenue Projections



RANK	NATION/METRO AREA	GDP/GMP
1	United States	14441.4
2	Japan	4884.9
3	China	4326.3
4	Germany	3645.7
5	France	2849.6
6	United Kingdom	2652.1
7	Italy	2299.7
8	Russia	1676.7
9	Spain	1592.3
10	Brazil	1573.6
11	Canada	1499.5
12	New York-Northern New Jersey-Long Island, NY-NJ-PA	1264.9
13	India	1223.2
14	Mexico	1085.7
15	Australia	989.8
16	South Korea	930.7
17	Netherlands	871.7
18	Turkey	726.1
19	Los Angeles-Long Beach-Santa Ana, CA	717.9
20	Poland	528.3
21	Chicago-Naperville-Joliet, IL-IN-WI	520.7
22	Indonesia	510.8
23	Belgium	503.2
24	Switzerland	500.5
25	Sweden	478.2
26	Saudi Arabia	468.8
27	Norway	449.6
28	Austria	412.2
29	Houston-Sugar Land-Baytown, TX	403.2
30	Taiwan	402.7
31	Washington-Arlington-Alexandria, DC-VA-MD-WV	395.7
32	Venezuela	389.9
33	Dallas-Fort Worth-Arlington, TX	379.9
34	Iran	362.9
35	Greece	349.8
36	Denmark	340.1
37	Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	331.9
38	Argentina	326.5
39	San Francisco-Oakland-Fremont, CA	310.8
40	Boston-Cambridge-Quincy, MA-NH	299.6
41	South Africa	276.2
42	Thailand	273.3
43	Finland	270.2
44	Atlanta-Sandy Springs-Marietta, GA	269.8
45	Ireland	266.0

Civilian Unemployment Rate 1948 - 2010



Economic News Release

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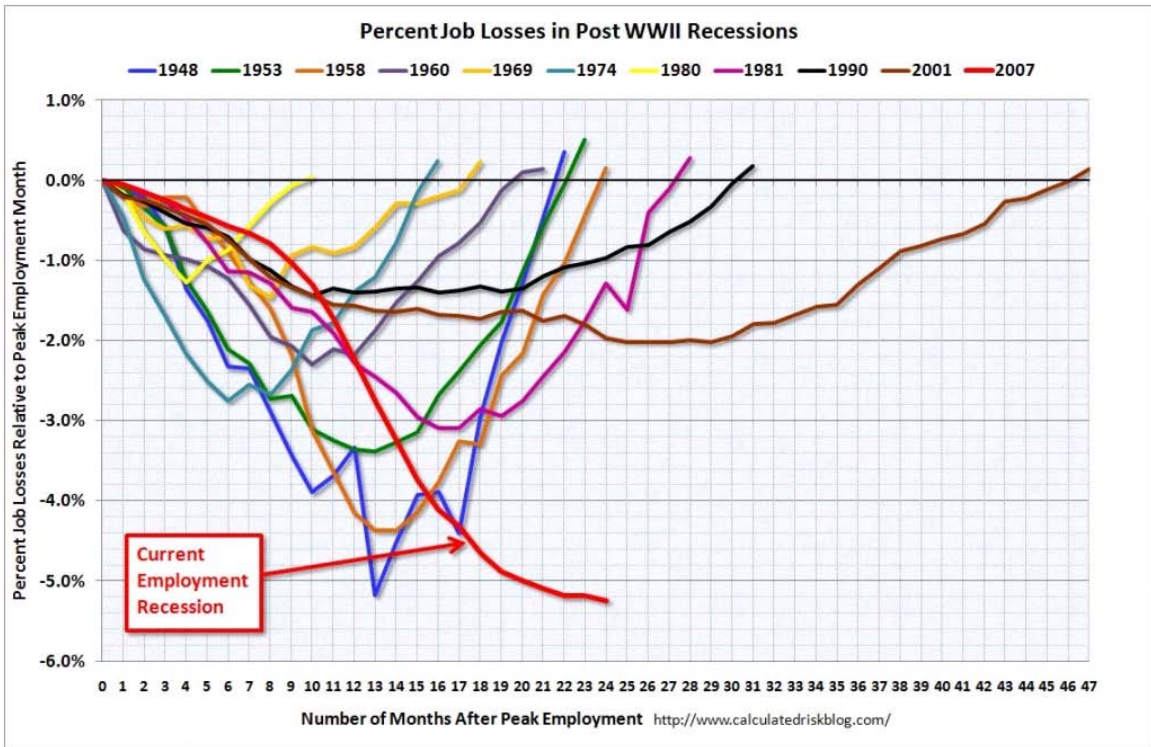
Table A-15. Alternative measures of labor underutilization

HOUSEHOLD DATA

Table A-15. Alternative measures of labor underutilization Percent

Measure	Not seasonally adjusted		Seasonally adjusted						
	Jan. 2009	Dec. 2009	Jan. 2010	Jan. 2009	Sept. 2009	Oct. 2009	Nov. 2009	Dec. 2009	Jan. 2010
U-1 Persons unemployed 15 weeks or longer, as a percent of the civilian labor force	3.1	5.6	5.9	3.1	5.5	5.7	5.8	5.9	5.8
U-2 Job losers and persons who completed temporary jobs, as a percent of the civilian labor force	5.6	6.4	6.9	4.7	6.6	6.7	6.5	6.3	6.1
U-3 Total unemployed, as a percent of the civilian labor force (official unemployment rate)	8.5	9.7	10.6	7.7	9.8	10.1	10.0	10.0	9.7
U-4 Total unemployed plus discouraged workers, as a percent of the civilian labor force plus discouraged workers	8.9	10.2	11.2	8.2	10.3	10.6	10.5	10.5	10.3
U-5 Total unemployed, plus discouraged workers, plus all other persons marginally attached to the labor force, as a percent of the civilian labor force plus all persons marginally attached to the labor force	9.7	11.1	12.0	9.0	11.1	11.5	11.3	11.4	11.2
U-6 Total unemployed, plus all persons marginally attached to the labor force, plus total employed part time for economic reasons, as a percent of the civilian labor force plus all persons marginally attached to the labor force	15.4	17.1	18.0	14.0	17.0	17.4	17.2	17.3	16.5

NOTE: Persons marginally attached to the labor force are those who currently are neither working nor looking for work but indicate that they want and are available for a job and have looked for work sometime in the past 12 months. Discouraged workers, a subset of the marginally attached, have given a job-market related reason for not currently looking for work. Persons employed part time for economic reasons are those who want and are available for full-time work but have had to settle for a part-time schedule. Updated population controls are introduced annually with the release of January data.



A high required growth rate for the US

If end 2009 unemployment rate is:

9.5% 10.5% 11.5%

<u>Time to 6%:</u>	<u>Average real GDP growth, %ch saar</u>		
End 2010	10.9	13.4	15.9
End 2011	6.5	7.7	9.0
End 2012	5.1	5.9	6.7

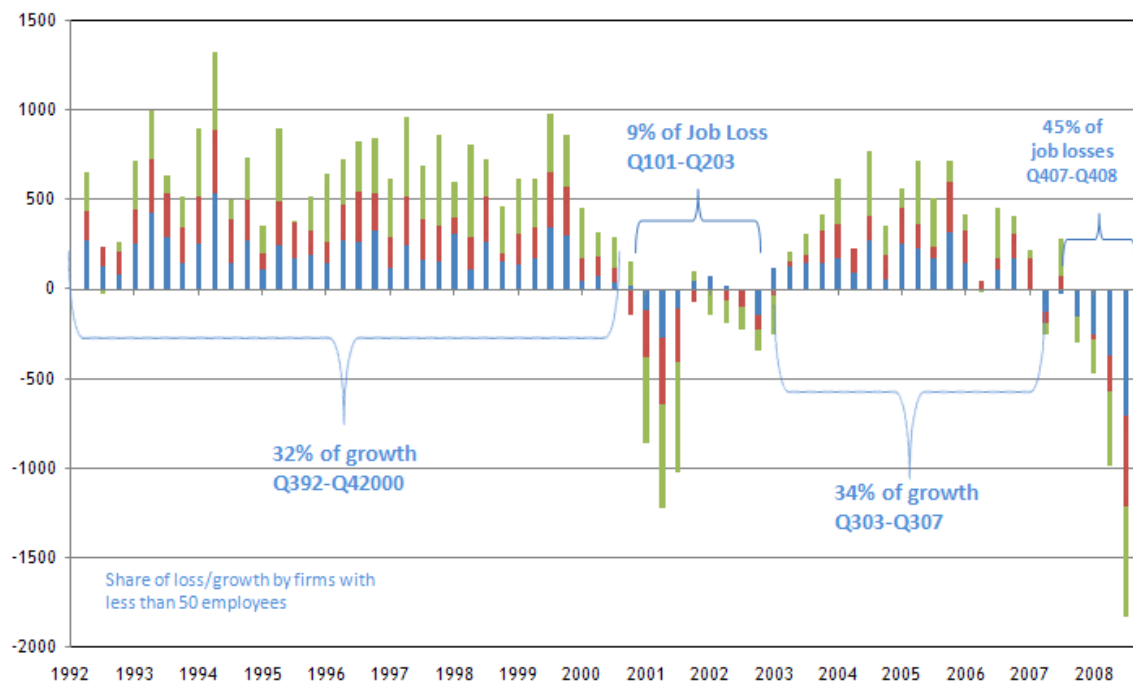
J.P.Morgan

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From J.P. Morgan – saar = Seasonally Adjusted Annual Rate

Distribution of Net Gain in Employment by Firm Size

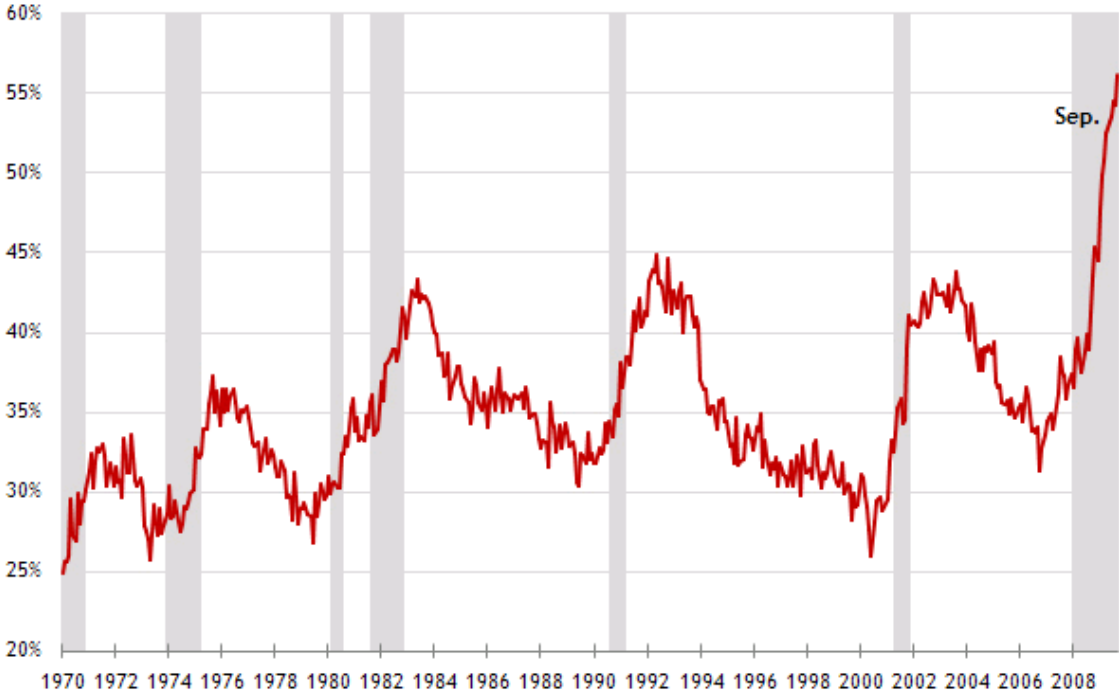
Quarterly Net Change, SA, Thous.



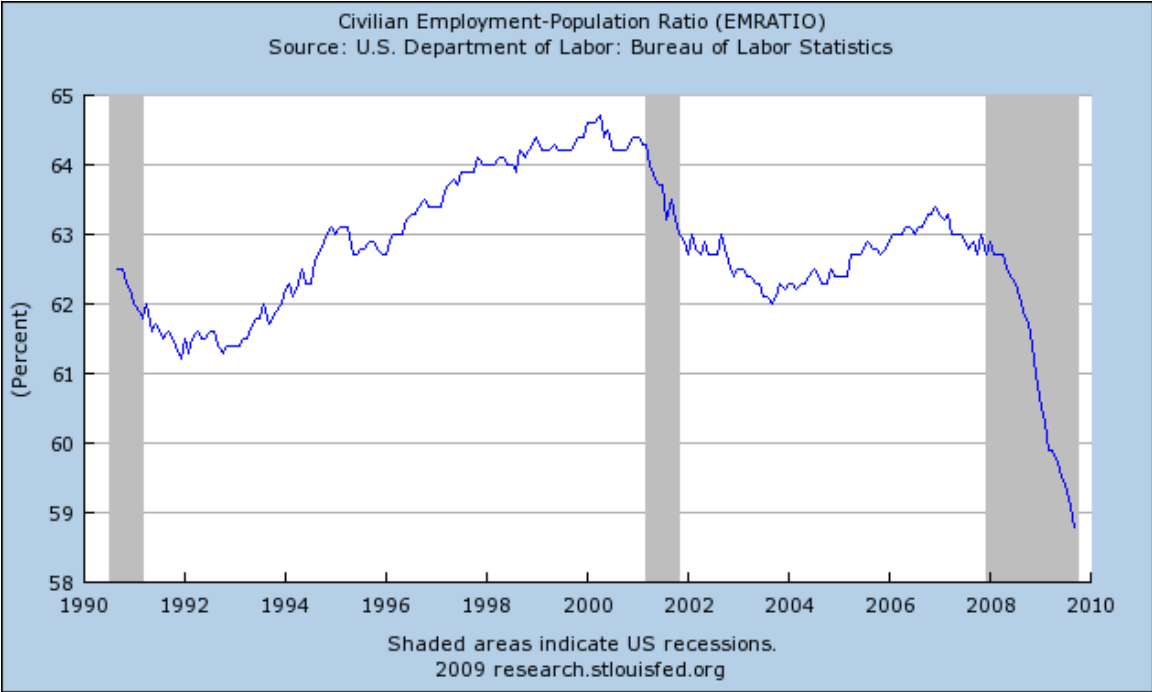
Source: Business Employment Dynamics

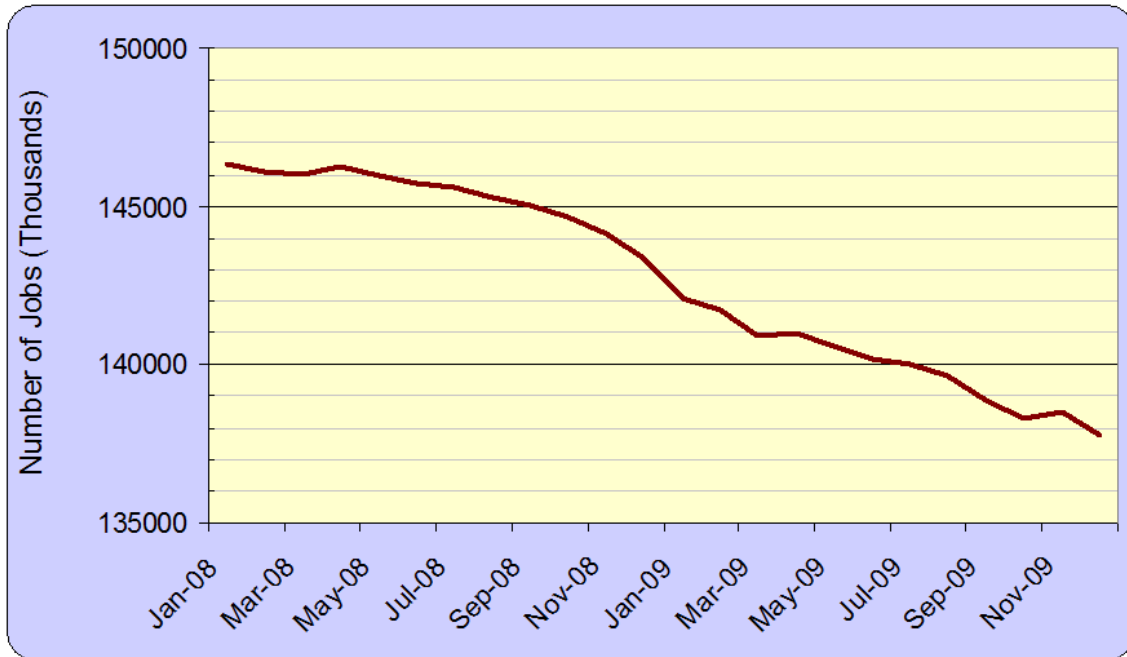
■ 1-49 ■ 50-499 ■ 500+

Share of Unemployed Described as 'Permanent' Job Loss



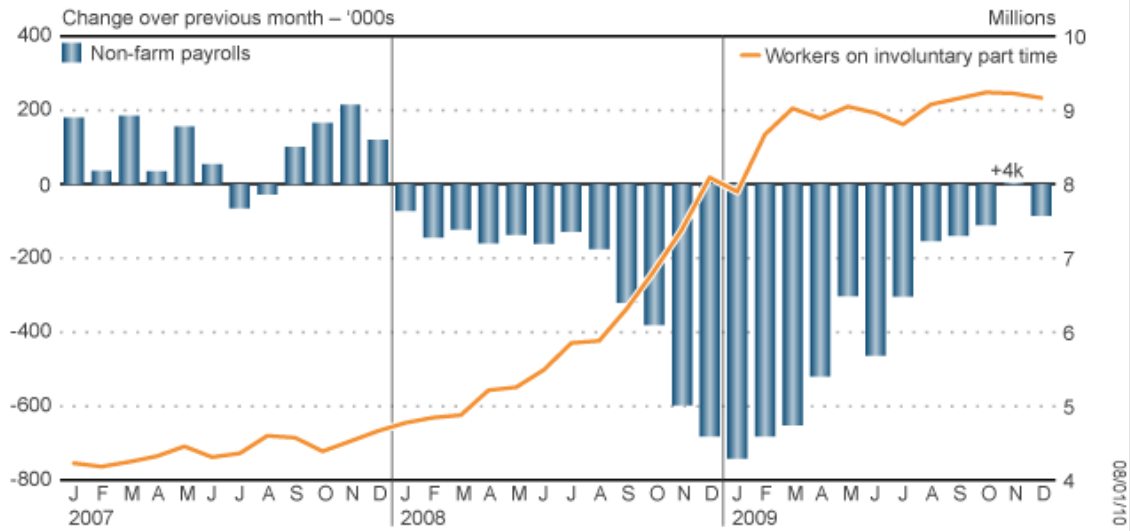
Source: BLS





U.S. payrolls

December non-farm payrolls fell by 85,000

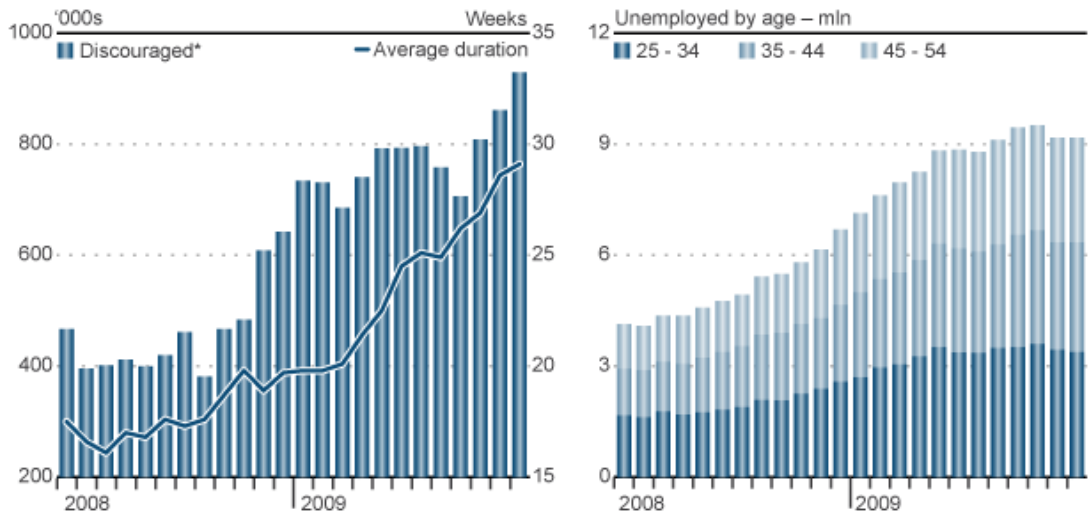


Source: U.S. Bureau of Labor Statistics



Reuters graphics/Stephen Culp

U.S. unemployment trends



* Describes those who are discouraged by lack of job prospects and are no longer looking for employment
 Sources: U.S. Bureau of Labor Statistics, Thomson Reuters Datastream



Reuters graphics/Stephan Culp

08/07/10