

## APPENDIX II

US ECONOMIC INDICATORS: 1975-1988  
 TABLE ONE: US INFLATION, UNEMPLOYMENT AND GROWTH RATES:  
 1975-1986

<u>Year</u>	<u>Inflation (%)</u>	<u>Unemployment (%)</u>	<u>Real Growth GNP (%)</u>
1975	9.1	8.3	-1.3
1976	5.8	7.7	4.9
1977	6.5	7.0	4.7
1978	7.7	6.1	5.3
1979	11.3	5.8	2.5
1980	13.5	7.2	-0.2
1981	10.4	7.6	1.9
1982	6.1	9.7	-2.5
1983	3.2	9.6	3.6
1984	4.3	7.5	6.8
1985	3.5	7.2	3.0
1986	2.0	7.0	2.9

Source: OECD Economic Outlook, Various issues from December 1977-December 1987.

**TABLE TWO:  
OFFICIAL DISCOUNT INTEREST RATE  
(FEDERAL RESERVE BANK OF NEW YORK) (%)**

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
1975	6.0	1980	13.0	1984	8.0
1976	5.25	1981	12.0	1985	7.5
1977	6.0	1982	8.5	1986	5.5
1978	9.5	1983	8.5	1987	6.0
1979	12.0				

Source: OECD Main Economic Indicators, Various issues from April 1976-April 1988.

**TABLE THREE:  
EXCHANGE RATE OF THE US DOLLAR TO THE JAPANESE YEN  
AND THE WEST GERMAN DEUTSCHE MARK: 1975-1987  
(AVERAGE DAILY RATES)**

<u>Year</u>	<u>Japanese Yen</u>	<u>West German Deutsche Mark</u>
1975	296.8	2.46
1976	296.5	2.52
1977	268.5	2.32
1978	210.4	2.01
1979	219.2	1.83
1980	226.7	1.81
1981	220.6	2.26
1982	249.1	2.43
1983	237.5	2.55
1984	237.6	2.85
1985	238.6	2.94
1986	168.5	2.17
1987*	144.9	1.80

Source: OECD Economic Outlook, Various issues from December 1977  
December 1987.

\* not based on a full year's figures

**TABLE FOUR:  
US TRADE AND BUDGET BALANCES: 1975-1987**

<u>Year</u>	<u>Trade Balance (\$ billion)</u>	<u>Budget Balance (\$ billion)</u>
1975	+ 9	
1976	- 9	
1977	- 31	
1978	- 34	
1979	- 27	
1980	- 25	
1981	- 28	
1982	- 37	- 146
1983	- 67	- 176
1984	- 113	- 170
1985	- 122	- 198
1986	- 144	- 221
1987	- 171 *	- 148 **

Source: OECD Economic Outlook, Various issues from December 1977-December 1987.

\* this figure comes from The New York Times, June 10, 1988.

\*\* OECD estimate