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NEBRASKA'S EXPORT OF AGRICULTURAL PRODUCTS

Nebraska moved up from fourth to third place among the seven states in the West North Central region in dollar volume of agricultural exports in fiscal 1968 and retained its position as ninth ranking state in the nation, according to recent data from the U. S. Department of Agriculture. Sales amounting to \$229.5 million of Nebraska farm products constituted 14.5% of the regional total, exceeded only by Iowa, which accounted for almost one-fourth of the total, and by Kansas, which was second with almost 19%. The West North Central region was again the leading export region, accounting for 25% of the nation's total last year with \$1,578.9 billion in volume of sales.

Although U.S. agricultural exports declined 7% in dollar value in the past fiscal year, they dropped only 2% in total volume. Thus lower prices for farm products accounted for two-thirds of the total value decline. For the two-year period from fiscal 1966, the U. S. had a decline of 5 1/2% in value of farm exports, the West North Central Region dropped more than twice as much percentage-wise, 11.6%, while Nebraska had a minimal decline, only 1.2%. Of the seven states in the region only South Dakota had an increase, 12.8%; of the six that showed decreases the range was from 24.5% in Kansas to the Nebraska low of 1.2%. If the price differential is taken into consideration, it is apparent that Nebraska's slight decrease in dollar value of farm exports did not represent a decline in export volume.

Nebraska Increases by Time Periods

Calculating increases in dollar volume over a longer period of time, 1954 to 1968, Nebraska had the third highest percentage of growth in the region, second only to Iowa and Kansas. Whereas

the U.S. gain was only 115.1% in that period, the West North Central Region had an increase of 200.9%, with Iowa having a gain of 277.9%, Kansas, 217.3%, and Nebraska, 215.2%.

Agricultural exports in the 60's - fiscal 1960 to fiscal 1968 - increased 39.8% in the nation and 58.2% in the region. In that period South Dakota showed the greatest gain among the seven states in the region - 187.3%, North Dakota was second with 93.2%, Iowa was in third place (85.9%), and Nebraska had the fourth highest increase, 69.5%. Nebraska's solid gains in farm exports as shown in Table I indicate an increase of almost 15 percentage points more than the regional growth, 1954-1968, and over 11 percentage points more in the period from 1960 to 1968.

Principal State Exports

Among the seven states in the region Nebraska ranked second in exports of meat and meat products, hides and skins, lard and tallow, and tied with Kansas for second place in sale of feed grains. The state was third in export of wheat, only fifth in soybeans, and fifth also in dairy products, which amounted, however, to only \$1.7 million compared to \$2.4 million in 1966. Only Iowa and Minnesota had significant exports of soybean oil and protein meal.

As one of the nation's top 10 states in agricultural exports, Nebraska, together with Illinois, Texas, California, Iowa, North Carolina, Kansas, Arkansas, Indiana, and Minnesota, accounted for 60% of the overall increase in foreign sales from fiscal 1954 to fiscal 1968. The major increases were in oilseeds and oilseed products (in which Nebraska did not share), feed grains, wheat, and animal products.

In the period from fiscal '66 to fiscal '68 wide variations may

TABLE I
VALUE OF EXPORT SHARES OF AGRICULTURAL COMMODITIES, BY REGION AND STATE, UNITED STATES
FISCAL YEARS 1954, 1960, 1966, AND 1968

	Year Ending June 30				Percent Change		
	1954	1960	1966	1968	1954-1968	1960-1968	1966-1968
	(Million Dollars)						
U.S. - - - - -	2,935.9	4,516.8	6,680.9	6,315.1	115.1	39.8	- 5.5
West North Central - - - - -	524.7	998.1	1,785.3	1,578.9	200.9	58.2	-11.6
NEBRASKA - - - - -	72.8	135.4	232.3	229.5	215.2	69.5	- 1.2
Minnesota - - - - -	87.4	156.5	240.5	226.3	158.9	44.6	- 5.9
Iowa - - - - -	103.8	211.0	426.1	392.3	277.9	85.9	- 7.9
Missouri - - - - -	81.0	150.9	204.3	174.1	114.9	15.4	-14.8
North Dakota - - - - -	54.8	85.7	205.6	165.6	202.2	93.2	-19.5
South Dakota - - - - -	31.6	33.1	84.3	95.1	200.9	187.3	+12.8
Kansas - - - - -	93.3	225.5	392.2	296.0	217.3	31.3	-24.5
	Percentage						
West North Central as Percent of U.S. Total	17.9	22.1	26.7	25.0	(39.7)	(13.1)	(- 6.4)
Nebraska as Percent of Regional Total	13.9	13.6	13.0	14.5	(4.3)	(6.6)	(+11.5)

Figures in parentheses in last two lines are percent changes for specified years in ratios shown in preceding columns of the same lines.

Source: Dollar Values, U.S. Agricultural Export Shares by Region and State, Fiscal Year, 1968, Economic Research Service, USDA, Table 2. Percentages computed, Bureau of Business Research. Comparative percentages computed from data in similar USDA report, Fiscal, 1966. (See *Business in Nebraska*, March 17, 1967.)

be noted in proportions of farm exports sold under government-financed programs and those exported through commercial sales. In Nebraska, for example, commercial sales declined 6.5% in dollar volume, whereas government program exports increased 16.1%. This was in contrast to the region in which declines were fairly evenly distributed between the two categories, 11.9%, and 10.8%, respectively. In South Dakota the 58.8% gain in exports under government programs was responsible for that state's record as the only one in the region which showed an overall increase. In the nation as a whole commercial exports declined somewhat more than in Nebraska (7% compared to 6.5%), but considerably less than in the region. In government-financed program sales, however, the nation had a slight decrease (less than 1%), compared to the region's decline of almost 12%, and Nebraska's increase of over 16%.

Agricultural Trade Balance

In fiscal 1968, for the first time in modern history, the estimated \$1.7 billion surplus in agricultural trade was responsible for the entire surplus in the nation's overall trade balance. Although foreign agricultural trade accounts for less than 20% of total U.S. trade, the favorable balance has for some years been playing an increasingly important role. That Nebraska has contributed sig-

nificantly to this agricultural trade balance and maintained a high level of farm exports at a time when many states in the region have shown conspicuous decreases, reflects the indefatigable efforts of many people, including in particular the Nebraska crop producing and marketing associations and the leading farm organizations.

Nebraska Exports to Japan

Commerce, the monthly publication of the Chicago Chamber of Commerce, in a recently published report, shows that Nebraska exports to Japan amounted to 59.6 million dollars in 1966 and accounted for 6,890 jobs. As indicated in Table III, total sales to Japan of both farm and factory products from 12 midwestern states amounted to almost three quarters of a billion dollars in 1966, the latest year for which detailed figures are available.

According to Nelson Stitt, Director of the U.S.-Japan Trade Council, the total is known to have been considerably higher last year and he predicts that by 1975 the Japanese market for midwestern products will amount to at least one and a quarter billion dollars and should be providing a livelihood for approximately 140,000 men and women.

Figures made available last month reveal that the value of 1968 U.S. farm exports to Japan was second only to the \$942 million

TABLE II
VALUE OF EXPORT SHARES OF AGRICULTURAL COMMODITIES, U.S., WEST NORTH CENTRAL REGION, AND STATE
BY PRINCIPAL TYPES OF EXPORT, FISCAL 1968

	Wheat	Wheat Flour	Total Feed Grains	Soybeans	Soybean Oil & All Protein Meal	Dairy Products	Meat & Meat Products	Hides & Skins	Lard & Tallow	Total (Including All Others)	% Change Fiscal 1966-Fiscal 1968
(Millions of Dollars)											
U.S.	1,192.5	85.0	1,000.3	750.7	370.2	115.7	104.4	111.3	143.9	6,315.1	- 5.5
Govt. Program	704.6	62.5	119.9	----	112.0	110.3	----	1.8	20.1	1,602.5	- 0.8
Commercial	487.9	22.5	880.4	750.7	258.2	5.4	104.4	109.5	123.8	4,712.6	- 7.0
West North Central	496.0	32.4	356.4	258.3	83.1	34.6	44.5	40.0	62.9	1,578.9	-11.6
Govt. Program	293.2	23.7	41.6	----	26.7	32.8	---	0.8	8.7	443.3	-10.8
Commercial	202.8	8.7	314.8	258.3	56.4	1.8	44.5	39.2	54.2	1,135.6	-11.9
Nebraska	70.3	2.5	88.9	13.5	---	1.7	9.0	9.9	12.7	229.5	- 1.2
Govt. Program	41.6	1.8	14.4	---	---	1.6	--	0.2	1.8	63.4	+16.1
Commercial	28.7	0.7	74.5	13.5	---	0.1	9.0	9.7	10.9	166.1	- 6.5
Minnesota	22.7	8.8	49.9	53.3	22.6	19.6	6.6	5.9	9.2	226.3	- 5.9
Govt. Program	13.4	6.4	3.4	---	7.1	18.6	--	0.1	1.3	51.9	+ 7.7
Commercial	9.3	2.4	46.5	53.3	15.5	1.0	6.6	5.8	7.9	174.4	- 9.3
Iowa	1.2	2.0	118.6	112.6	60.5	6.9	17.5	12.7	24.6	392.3	- 7.9
Govt. Program	0.7	1.5	8.3	----	19.6	6.5	---	0.2	3.4	41.4	- 0.7
Commercial	0.5	0.5	110.3	112.6	40.9	0.4	17.5	12.5	21.2	350.9	- 8.7
Missouri	42.9	7.5	27.0	57.1	---	2.2	4.3	4.3	6.0	174.1	-14.8
Govt. Program	25.4	5.5	2.5	---	---	2.1	--	0.1	0.8	39.6	- 2.5
Commercial	17.5	2.0	24.5	57.1	---	0.1	4.3	4.2	5.2	134.5	-17.8
North Dakota	127.6	--	9.7	3.0	---	0.6	0.3	0.6	0.6	165.6	-19.5
Govt. Program	75.4	--	0.1	--	---	0.6	--	--	0.1	78.7	-14.4
Commercial	52.2	--	9.6	3.0	---	--	0.3	0.6	0.5	86.9	-23.6
South Dakota	53.7	--	13.2	4.5	---	1.6	2.6	2.0	3.8	95.1	+12.8
Govt. Program	31.7	--	1.2	--	---	1.5	--	0.1	0.5	36.2	+58.8
Commercial	22.0	--	12.0	4.5	---	0.1	2.6	1.9	3.3	58.9	- 4.2
Kansas	177.6	11.6	49.1	14.3	---	2.0	4.2	4.6	6.0	296.0	-24.5
Govt. Program	105.0	8.5	11.7	---	---	1.9	--	0.1	0.8	132.1	-32.9
Commercial	72.6	3.1	37.4	14.3	---	0.1	4.2	4.5	5.2	163.9	-16.0
--Percentage--											
West North Central Region as Percent of U.S. Total	41.6	38.1	35.6	34.4	22.4	29.9	42.6	35.9	43.7	25.0	- 6.4
Nebraska as Percent of West North Central Region	14.2	7.7	24.9	5.2	---	4.9	20.2	24.8	20.2	14.5	+11.5

Source: Same as Table I. Percentage computations by Bureau of Business Research.

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bought by that country in 1966. Part of last year's volume was attributed to Japanese stockpiling in anticipation of the U.S. dock strike which began last December 20, but competitive prices and qualities of our products also constituted a major factor. The outlook for 1969, however, is for much greater competition from other nations in the Japanese market.

Nebraska has shared in exports of the category which showed the most dramatic growth in recent years - corn and grain sorghum and other feed grains. Total national sales in this category boomed from 2 million dollars in 1960 exports to Japan to 240 million dollars in 1966. The sharp increase in demand for feed grains reflects the greatly accelerated demand for meat as the Japanese living standard improves.

Of the 12 states in the midwestern area, Nebraska was in sixth place in total exports to Japan, accounting for over eight percent of the total. Illinois, with 19.2 percent, ranked first, followed by Ohio, Kansas, Iowa, and Indiana. Impetus from a Nebraska trade mission to Japan plus a visit by Governor Tiemann and James Monroe, Director of the Department of Economic Development, should increase the state's share of midwestern exports in the future.

With a gross national product larger than West Germany's, Japan's economy is now the third largest in the world and the nation is second only to Canada as a customer for U.S. products. It has been pointed out that underpinning the Japanese market for midwest exports is a standard of living that has already become one of the world's leaders and a growing population that can be expected to grow from today's 100 million to 116 million in 1986, with an increase in the number of families from 24 to 35 million.¹

Anticipated growth of export business with Japan is predicated on the assumption that the protectionists who have been making demands on Congress for restrictions in trade do not succeed. U.S. imports would be stringently controlled through a variety of quotas if the protectionists prevail. In this event, reports Mr. Stitt, retaliation could be expected as authorized under the General Agreement on Tariffs and Trade, the rules regulating international commerce among most of the noncommunist countries.

The Director of the U.S.-Japan Trade Council believes that U.S. import quotas would lead to retaliation that would make American exporters vulnerable to a worldwide process of restriction over

which they would have no control; should this happen, the midwestern states might find their Japanese and other foreign markets for feed grains, machinery and tools, and chemicals sharply curtailed. Expanding on the effects of U. S. trade restrictions, he points out that it is an elemental economic fact that each nation must export in order to obtain the foreign exchange with which to pay for imports, hence Japan and other nations obviously will be less able to buy our products if the U.S. imposes sharp restrictions on imports. In Mr. Stitt's opinion such restrictions would ultimately depress a large segment of midwestern farm and industrial production, particularly with respect to exports to Japan.

Under a Japanese policy initiated in 1967, purchases of farm products from developing countries have been stimulated through bilateral arrangements. Seeking to diversify sources of supply and to adjust the balance of trade, Japan has given special encouragement to purchases from several East African countries and from such countries as Cambodia, Thailand, and Indonesia. Thus it is felt that Japan, having opened the door for increased farm imports from other countries, could partially close the door on U.S. farm products if stringent protectionist rates are established.

Due to last year's near-record world crops of wheat and feed grains and a variety of world events that could have unfavorable consequences, many agriculturists have been predicting decreased demand abroad for U.S. products. Aggressive promotion efforts and sophisticated marketing techniques may of course enable any given state to secure more than its proportional share of whatever foreign business there may be. There is evidence that Nebraska's excellent record in fiscal 1968 was due principally to such efforts. Although the dock strike earlier this year has had unfavorable consequences, many Nebraskans are united in an all-out attempt to maintain a high level of exports despite the national outlook for continued decline in foreign trade in farm products.

DOROTHY SWITZER

REVIEWS IN BRIEF

International Business and Foreign Trade, Edited by Lora Jeanne Wheeler, Gale Research Co., Book Tower, Detroit, 1968. Hardbound, \$8.75.

This volume edited by the librarian of the American Institute of Foreign Trade appears to be a rather complete compendium of published sources of information - economic, social, and technical - that deal with the accepted procedures and policies for the effective conduct of business with other countries. Sources cited include books, pamphlets, and government publications which report

(Continued on page 6)

¹"The Midwest's Stake in U.S.-Japan Trade," Nelson A. Stitt, Commerce, Chicago Chamber of Commerce, Sept., 1968.

State	Sales (Million Dollars)	Percent of Midwest Total	Jobs Generated (Number)	Percent of Midwest Total
Ohio	96.2	13.3	11,911	14.3
Indiana	74.9	10.4	7,988	9.6
Illinois	132.4	18.3	15,997	19.2
Michigan	46.7	6.5	4,476	5.4
Wisconsin	14.8	2.0	1,814	2.2
Minnesota	46.6	6.5	6,428	7.7
Iowa	81.3	11.2	9,618	11.6
Missouri	51.9	7.2	5,560	6.7
North Dakota	12.8	1.8	1,368	1.6
South Dakota	4.4	0.6	541	0.6
Nebraska	59.6	8.2	6,890	8.3
Kansas	101.7	14.1	10,614	12.8
TOTAL	723.3		83,205	

Source: Derived and computed from Table II, "The Midwest Stake in U.S.-Japan Trade," Commerce, Chicago Chamber of Commerce, Sept., 1968, p. 44.

Business Summary

Generally, the State's business activity in March was well above that of last year. A 13 percent rise in physical volume combined with the well-known rise in level of prices to effect an overall dollar volume increase of 30 percent. A large increase in construction activity was the major factor in the overall, year-to-year gain. Employment levels were notably higher in 1969 than in 1968. Manufacturing employment was nearly 5 percent higher and other employment showed a gain of 4 percent.

Seasonally, however, from February to March the level of activ-

ity fell more than expected. Only cash farm marketings showed notable and favorable month-to-month gains.

Retailers reported April, 1969, sales as about 10 percent above the same month last year. Nearly all the towns for which adequate reports are available recorded significant gains over last year. Hard goods items were well ahead of soft goods items in the year-to-year gains. Automotive and hardware dealers reported the largest gains. Farm equipment dealers and variety stores reported levels of sales below that of last year. Individually, the towns showed the largest gains in the hard goods categories.

All figures on this page are adjusted for seasonal changes, which means that the month-to-month ratios are relative to the normal or expected changes. Figures in Table I (except the first line) are adjusted where appropriate for price changes. Gasoline sales for Nebraska are for road use only; for the United States they are production in the previous month. R. L. BUSBOOM

I. NEBRASKA and the UNITED STATES

II. PHYSICAL VOLUME OF BUSINESS Percentage of 1948 Average

MAR Business Indicators	Percent of 1948 Average		Percent of Same Month a Year Ago		Percent of Preceding Month	
	Nebraska	U.S.	Nebraska	U.S.	Nebraska	U.S.
Dollar Volume of Business	370.4	390.9	130.2	111.2	99.9	100.2
Physical Volume of Business	223.9	238.1	113.3	105.5	96.9	99.4
Bank debits (checks, etc.)	248.5	393.3	105.2	115.2	96.4	97.9
Construction activity	417.0	174.4	242.3	104.3	99.2	100.1
Retail sales	150.7	183.1	100.4	97.6	93.0	97.9
Life insurance sales	402.8	502.6	103.1	103.1	97.9	98.1
Cash farm marketings	216.8	162.5	107.7	101.6	135.7	98.7
Electricity produced	404.9	497.1	123.7	110.2	94.4	99.3
Newspaper advertising	165.6	160.9	107.1	107.9	95.6	96.5
Manufacturing employment	179.8	131.4	104.7	103.1	101.6	100.3
Other employment	151.6	172.3	103.8	103.5	101.3	100.2
Gasoline sales	183.5	236.7	99.1	100.5	65.2	100.1

Month	Nebraska	U.S.
	1968-69	1968-69
March	197.6	225.6
April	201.1	225.7
May	204.0	227.4
June	212.8	228.1
July	211.8	230.8
August	216.7	280.7
September	213.2	227.9
October	209.8	232.6
November	201.4	231.1
December	203.6	232.9
January	216.1	232.7
February	231.1	239.6
March	223.9	238.1

III. RETAIL SALES for Selected Cities. Total, Hard Goods, and Soft Goods Stores. Hard Goods include automobile, building material, furniture, hardware, equipment. Soft Goods include food, gasoline, department, clothing, and miscellaneous stores.

APR		Percent of Same Month a Year Ago			Percent of Preceding Month	APR		Percent of Same Month a Year Ago			Percent of Preceding Month
City	No. of Reports	Total	Hard Goods	Soft Goods	Total	City	No. of Reports	Total	Hard Goods	Soft Goods	Total
THE STATE	699	110.2	112.5	109.0	103.5	Fremont	25	111.4	110.9	111.8	94.3
Omaha	76	115.4	119.0	112.4	100.1	Fairbury	23	125.8	146.4	102.6	100.9
Lincoln	63	111.5	112.7	110.6	98.7	Norfolk	29	112.4	124.8	101.1	105.9
Grand Island	28	117.5	124.8	111.0	126.2	Scottsbluff	33	113.7	122.0	106.2	74.7
Hastings	28	128.5	148.8	111.1	137.5	Columbus	23	101.1	122.0	108.0	107.7
North Platte	16	177.1	244.6	114.1	116.6	McCook	16	106.6	112.4	108.8	91.2
						York	22	112.6	104.5	100.3	112.3

IV. RETAIL SALES, Other Cities and Rural Counties

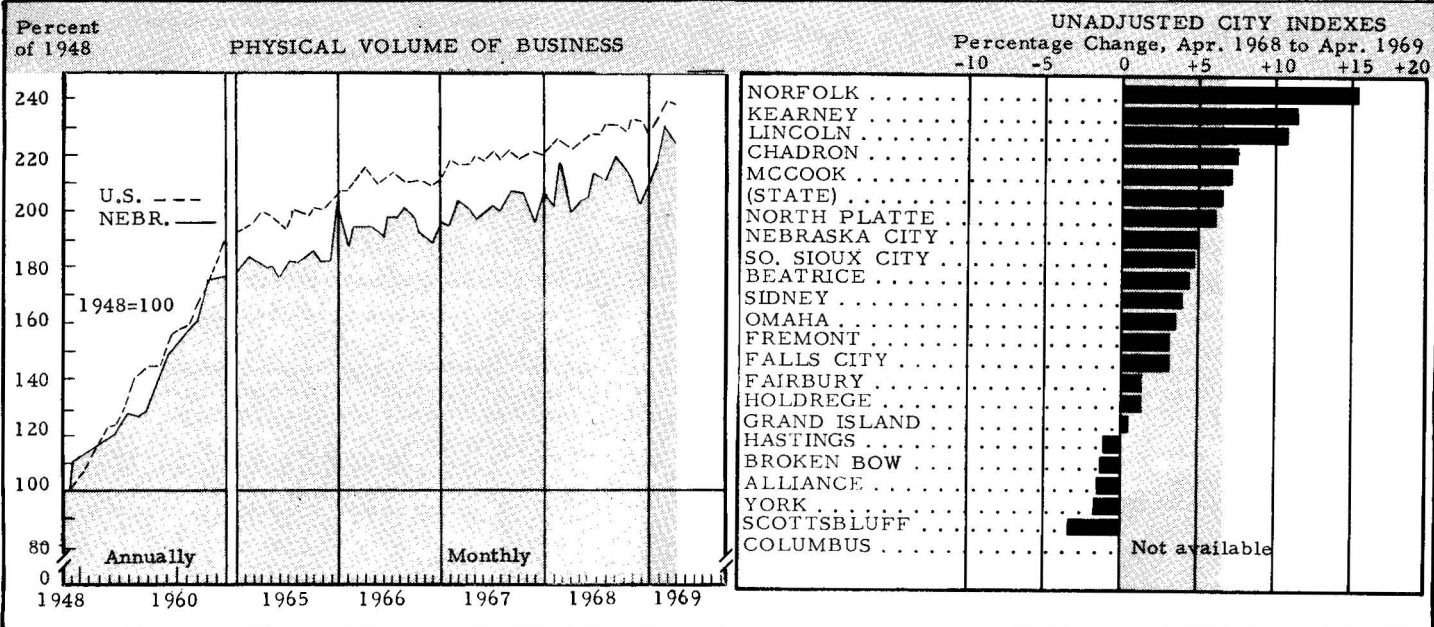
V. RETAIL SALES, by Subgroups, for the State and Major Divisions

APR	No. of Reports	Percent of Same Month - A Year Ago	Percent of Preceding Month
Kearney	12	117.8	110.0
Alliance	25	113.7	140.6
Nebraska City	20	96.1	123.7
Broken Bow	11	106.4	126.3
Falls City	16	107.0	103.2
Holdrege	13	118.4	100.7
Chadron	20	104.4	103.2
Beatrice	17	115.1	95.5
Sidney	24	112.0	107.4
So. Sioux City	7	104.2	139.6
Antelope	9	83.0	130.7
Cass	22	99.3	113.0
Cuming	11	77.8	91.3
Sand Hills**	20	100.2	86.7
Dodge***	10	100.4	109.7
Franklin	9	107.6	108.4
Holt	13	112.5	123.2
Saunders	14	121.0	105.7
Thayer	8	105.6	93.0
Misc. Counties	36	99.4	95.1

APR	Type of Store	Percent of Same Month a Year Ago			
		Nebraska	Omaha and Lincoln	Other Cities	Rural Counties
	ALL STORES****	110.2	112.8	110.6	106.9
	Selected Services	113.0	116.1	109.8	113.0
	Food stores	109.0	108.4	109.2	109.3
	Groceries and meats	112.2	112.7	111.7	112.2
	Eating and drinking pl.	101.6	95.7	106.7	102.5
	Dairies and other foods	111.4	120.5	101.6	112.2
	Equipment	105.7	95.2	117.8	104.2
	Building material	115.5	101.0	112.6	132.8
	Hardware dealers	117.4	109.7	130.4	112.1
	Farm equipment	98.4	93.4	104.4	97.3
	Home equipment	100.0	72.6	142.6	84.8
	Automotive stores	118.6	134.2	119.7	102.0
	Automotive dealers	120.9	137.0	119.6	106.1
	Service stations	113.7	123.1	120.1	98.0
	Miscellaneous stores	108.0	111.7	104.8	107.4
	General merchandise	116.8	128.0	110.0	112.4
	Variety stores	98.6	90.5	102.0	103.3
	Apparel stores	102.4	102.7	105.5	99.0
	Luxury goods stores	109.1	103.9	98.0	125.4
	Drug stores	101.2	106.6	97.7	99.4
	Other stores	107.6	115.1	104.4	103.3

**Hooker, Grant, Dawes, Cherry, and Sheridan Counties
***Outside Principal City

****Not including Selected Services



Figures on this page are not adjusted for seasonal changes nor for price changes. Building activity includes the effects of past as well as present building permits, on the theory that not all building is completed in the month the permit is issued. R. L. B.

VI. CITY BUSINESS INDICATORS

APR
Percent of Same Month a Year Ago

State or City	City Index	Bank Debits	Building Activity	Retail Sales	Electricity Consumed	Gas Consumed	Water Pumped	Postal Receipts	Newspaper Advertising
The State	106.6	105.6	110.3	110.2	105.0	105.1	94.7	113.5	105.3
Beatrice	104.4	110.6	64.0	115.1	102.3	107.4	78.8	111.9	97.5
Omaha	103.6	107.9	111.7	115.4	103.1	101.6	94.9	101.7	101.4
Lincoln	110.8	113.2	136.6	111.5	110.8	107.9	92.1	131.2	105.3
Grand Island	100.5	109.9	64.1	117.5	116.7	91.8	97.9	101.5	- -
Hastings	98.9	99.2	20.5	128.5	97.3	89.9	92.4	106.6	130.4
Fremont	103.2	115.6	32.0	111.4	95.7	NA	99.6	106.0	NA
North Platte	106.2	85.2	151.4	177.1	108.1	107.5	104.1	105.0	97.9
Kearney	111.5	112.5	779.1	117.8	107.6	114.4	101.9	93.4	NA
Scottsbluff	96.6	77.4	51.8	113.7	109.1	101.7	53.0	98.2	122.1
Norfolk	115.4	123.5	105.5	112.4	115.5	96.4	110.4	123.4	132.9
Columbus	NA	NA	NA	110.1	107.9	109.2	NA	NA	91.5
McCook	107.2	117.2	34.4	106.6	103.2	90.6	NA	111.8	113.0
Sidney	104.0	109.2	49.4	112.0	104.3	98.4	89.4	161.8	NA
Alliance	98.5	95.2	75.8	113.7	103.0	93.2	104.7	98.0	98.0
Nebraska City	105.0	114.1	53.8	96.1	109.0	109.9	107.1	98.9	NA
So. Sioux City	104.8	121.0	26.8	104.2	92.6	138.2	NA	101.2	NA
York	98.3	103.3	36.1	112.6	118.4	92.8	75.3	85.4	111.6
Falls City	103.2	106.6	71.4	107.0	104.2	122.7	102.5	98.9	95.4
Fairbury	101.4	104.2	94.2	125.8	102.8	NA	97.4	100.0	101.6
Holdrege	101.4	104.2	69.0	118.4	108.8	118.0	88.3	95.7	97.1
Chadron	107.5	57.3	108.7	104.4	109.4	98.2	109.4	110.9	NA
Broken Bow	98.7	111.5	18.6	106.4	107.3	88.8	102.6	96.1	85.3

APR
Percent of Preceding Month (Unadjusted)

State or City	City Index	Bank Debits	Building Activity	Retail Sales	Electricity Consumed	Gas Consumed	Water Pumped	Postal Receipts	Newspaper Advertising
The State	101.1	104.1	113.8	105.0	93.3	77.8	110.0	87.2	101.9
Beatrice	99.4	106.9	93.8	99.0	98.6	61.1	108.1	106.1	89.7
Omaha	99.4	104.9	89.8	102.1	92.3	95.7	101.0	113.0	98.6
Lincoln	100.0	111.4	93.7	100.8	95.9	68.7	109.6	75.6	116.0
Grand Island	99.4	112.7	111.3	129.4	86.3	84.5	100.4	86.7	- -
Hastings	101.9	106.2	110.2	142.0	92.3	43.2	146.0	99.0	78.0
Fremont	100.2	104.5	106.2	96.1	89.1	NA	104.8	95.4	NA
North Platte	108.8	108.5	103.6	120.1	96.2	71.5	177.5	103.0	121.4
Kearney	115.6	108.3	287.3	113.0	125.6	67.4	150.0	83.7	NA
Scottsbluff	88.0	88.9	103.4	76.9	82.7	70.5	88.8	129.7	91.7
Norfolk	101.6	124.6	86.2	108.3	88.4	48.8	114.7	94.8	117.9
Columbus	NA	NA	NA	110.5	87.9	59.4	NA	NA	NA
McCook	93.3	108.1	72.0	93.1	94.8	52.7	NA	92.0	105.1
Sidney	100.9	107.5	91.7	110.2	103.6	70.2	137.5	57.4	NA
Alliance	96.7	98.5	77.3	143.7	102.0	64.6	152.7	93.1	93.3
Nebraska City	116.3	114.2	125.5	125.4	109.3	86.0	134.2	83.8	NA
So. Sioux City	114.5	96.8	208.2	142.2	104.5	76.9	NA	NA	NA
York	101.8	100.4	81.9	115.7	109.3	45.0	117.6	79.8	119.1
Falls City	106.1	103.5	171.9	105.5	90.2	77.1	118.6	100.1	115.4
Fairbury	107.0	108.2	197.7	103.7	89.5	NA	109.1	94.1	116.1
Holdrege	105.8	97.5	120.7	102.6	95.1	68.5	163.3	103.3	119.7
Chadron	106.6	54.5	147.1	105.2	110.0	62.0	115.0	104.7	NA
Broken Bow	103.1	96.0	309.1	130.0	92.0	56.0	139.2	83.7	94.7

REVISED 1967 POPULATION ESTIMATES

In making 1968 county and city population estimates it was necessary to change slightly the methodology used, since the head tax has been repealed and is no longer available as one of the indicators. In connection with publication of 1968 estimates in our April issue it was stated that some previous estimates would be recalculated using the new method and that if substantial differences were indicated previous estimates would be revised.

This process has been completed for the year 1967. In only 22 of the state's 93 counties was the difference more than 2%, and in only 8 of these 22 was the difference more than 300 people. The old and new figures and percentage and numerical differences are shown in the accompanying table. Figures for the other counties are available upon request.

It will be noted that 14 of the 22 counties show lower population under the new method, while in 8 the revised estimate is higher. It will also be noted that only 9 of the 22 are counties with more than 10,000 population. The 5 counties with more than a 5% difference are all under 10,000. Of these 5 counties three show higher population under the new method and 2 lower.

The state total produced by the revised method for 1967 is almost identical with our 1968 estimate, indicating that the small decline in the state's population may have come a year earlier than shown in our original estimates.

In view of the rather insignificant differences resulting from the

(Continued from page 3)

on economic conditions in the countries of the world; statistical bulletins issued by governments, together with handbooks of relevant information; and yearbooks surveying economic, political, and social affairs of the world.

D. S.

Guidelines for Appraising Condominiums, IAAO Monograph No. 2, Publication Department, International Association of Assessing Officers, 1313 East 60th Street, Chicago, 60637. Paperback, \$3.00.

The increase in construction of condominiums during the past ten years has introduced a number of diverse problems in assessing such developments for tax purposes, for the condominium has many characteristics peculiar only to itself.

The International Association of Assessing Officers has published a monograph entitled "Guidelines for Appraising Condominiums" which treats the problems and techniques involved in the assessment of condominiums. The booklet describes the characteristics of a condominium and outlines its advantages and disadvantages. Enabling acts and bylaws are discussed, as well as the assessor's policy governing assessment of condominiums and various methods of assessment.

Included in the 38-page monograph are charts which illustrate the valuation methods discussed, plus a sample ownership act, examples of bylaws and two pertinent FHA forms.

D. S.

Leased Departments in Discount Merchandising, James R. Lowry, William R. Davidson, Ohio State University, Columbus, Ohio, 1967. Hardbound, \$6.50.

The authors undertake to assemble and analyze information on important aspects of the leased department in American discount stores - its growth and future directions, operating practices and standards, costs and productivity, and relations with lessors. This book meets a need in the study of marketing because the discount store's indispensable component, the leased department, has not had the attention that its vigorous rise and significance would ap-

COMPARISON OF ORIGINAL 1967 POPULATION ESTIMATE WITH 1967 ESTIMATE MADE BY 1968 METHODS COUNTIES WITH MORE THAN 2% DIFFERENCE

	Original 1967	New 1967	% Differ- ence	Difference in No. of People
Adams	32,272	31,269	-3.1	- 1,003
Antelope	9,253	9,455	+2.2	+ 202
Arthur	666	704	+5.7	+ 38
Banner	1,121	1,084	-3.4	- 37
Blaine	8,391	8,238	-6.8	- 153
Boyd	3,687	3,964	+7.5	+ 277
Brown	4,254	4,422	+3.9	+ 168
Chase	3,854	3,976	+3.1	+ 122
Cheyenne	12,344	12,802	+3.7	+ 458
Dakota	13,538	13,244	-2.2	- 294
Hitchcock	4,368	4,170	-4.6	- 198
Logan	917	1,003	+9.3	+ 86
Merrick	8,517	8,309	-2.5	- 208
Nance	5,507	5,316	-3.5	- 191
Platte	26,677	25,856	-3.1	- 821
Red Willow	13,477	13,130	-3.6	- 347
Sarpy	56,574	55,095	-2.7	- 1,479
Saunders	17,482	17,131	-2.1	- 351
Scotts Bluff	38,180	36,806	-3.6	- 1,374
Seward	15,586	15,060	-3.4	- 526
Sherman	4,900	5,026	+2.5	+ 126
Wheeler	1,184	1,097	-7.4	- 87
State Total	1,521,654	1,501,513	-1.2	-20,141

new methodology, it has been decided that no additional calculations of estimates for previous years will be made.

E. S. W.

pear to merit. Value of this nationwide study to any businessman who is interested in leased-department retail business is enhanced by 36 statistical tables that give specific empirical information, selected comments from actual leased department managers, and straightforward analysis and interpretation of the data by the authors.

D. S.

OVERSEAS TRADE POINTS WAY TO JOBS FOR SMALL FIRMS

The U. S. Department of Commerce is launching a new program that could help thousands of small firms located in lagging areas to increase their sales, add to their profits, and create new jobs.

The program deals with aiding companies to sell their products overseas, thus strengthening the economies of the firm and the community.

Many small businessmen feel that foreign trade is reserved for industrial giants. Not so, according to the Commerce Department, which offers a wide range of services to firms of all sizes. Many of these aids are designed to help the small businessman sell abroad by mail while sitting in his own office.

For example, the department maintains trade centers and conducts special traveling shows where products are displayed to foreign buyers. Another service is provision of trade lists which include the names of foreign companies interested in purchasing various types of products. The cost of the lists to the businessman is \$1 for each country.

To boost foreign sales of small firms, the department has a special adviser to deal solely with the export problems of limited-size companies.

Employees in field offices of the Department of Commerce are available to provide step-by-step assistance to firms of all sizes that want to enter the foreign trade field. The office of field services for Nebraska is located at 911 Walnut Street, Kansas City, Missouri 64106.