

Texas Business Review

October 1976

Bureau of Business Research
The University of Texas at Austin

Texas Business Review

Vol. L, No. 10, October 1976

Articles

- 225 To Push or Not to Push, James L. Weatherby, Jr.
228 Tracking Intracity Changes, Harold A. Wolf
231 Killeen-Temple: A Magnet Area, Lorna Monti and Charles P. Zlatkovich

Bureau of Business Research
Lorna Monti, Acting Director

Tables

- 227 Selected Barometers of Texas Business
230 Estimated Values of Building Authorized in Texas
231 Nonagricultural Civilian Payroll Employment Percentages, Killeen-Temple SMSA and the United States, Third Quarter 1975
233 Manufacturing Plants with More Than 100 Employees, Killeen-Temple SMSA and Texas, 1974
233 Percentage of Personal Income by Major Sources, Killeen-Temple SMSA and Texas, 1974
235 Local Business Conditions
Barometers of Texas Business (*inside back cover*)

Charts

- 225 U.S. Wholesale and Consumer Prices
226 Estimates of Texas Personal Income
226 Texas and U.S. Business Activity
228 Total Construction Authorized in Texas
229 New Nonresidential Building Authorized in Texas
229 Building Additions, Alterations, and Repairs Authorized in Texas
234 Income Profile for Killeen-Temple SMSA
234 Age Profile for Killeen-Temple SMSA

Cover: Scott and White Hospital and Clinic, Temple. Photograph courtesy of Charles P. Zlatkovich.

Subscription rate: \$5.00 per year. Single copy: \$.50. Address requests to Publications Office, Bureau of Business Research, P. O. Box 7459, Austin, Texas 78712. Second-class postage paid at Austin, Texas.

Contents of this publication not copyrighted and may be reproduced freely. Acknowledgment of the source will be appreciated.

Texas Business Review is indexed in *Marketing Information Guide* and *Public Affairs Information Service* and is available on microfilm from University Microfilms.

The Bureau of Business Research is a member of the Association for University Business and Economic Research.

James L. Weatherby, Jr.

To Push or Not to Push

Although activity in the U.S. economy has slowed down somewhat, the economy has retained its basic strength, as demonstrated in recent statistics:

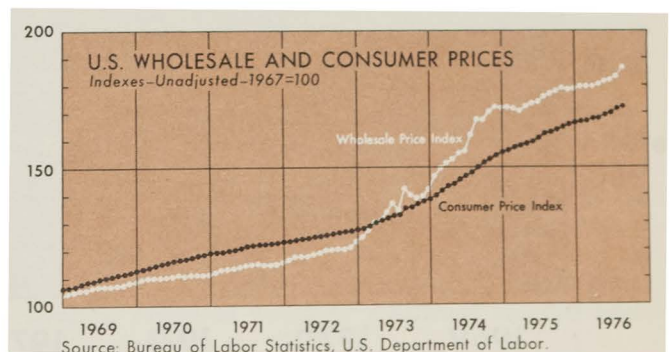
- Inflation is now running at a 6 percent annual rate as measured by the consumer price index—refreshing news in view of the 7.4 percent compound rate of change for the 1971-1975 period.
- Industrial output as measured by the index of industrial production rose 6.4 percent on an annual basis from July to August.
- Sales of domestic automobiles rose 15 percent from August of 1975.
- Housing starts in August increased 11 percent from the July figure and were the highest since February of this year.
- Large increases in chain store sales gave evidence that the slowdown in retail sales over the past few months may be ending.

However, three statistics give cause for reflection:

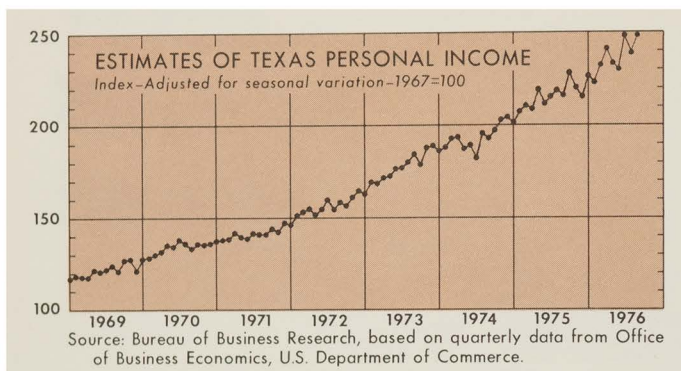
- The August increase in the unemployment rate of 0.1 percent was the third in as many months, and the 7.9 percent level was the highest since December of 1975.
- Wholesale prices rose 10.8 percent on an annual basis from August to September.
- The Bureau of Economic Analysis index of twelve leading indicators (1967=100) dropped from 109.6

in July to 108 for August, the first decrease in eighteen months.

Although wholesale prices rose rapidly in September, raw materials prices had begun to ease in August. If raw materials prices continue to drop, increases in inflation as measured by the consumer price index should be temporary. The increase in the unemployment rate, while discouraging, does not indicate that the U.S. economic system is unable to generate jobs but rather that the secular increase in labor force participation rates is continuing. This trend has been apparent for at least ten years. If participation rates had remained the same as in 1970, the peak of the previous economic expansion, the labor force would now have 3,215,000 fewer individuals and the unemployment rate would be 4.5 percent rather than the current 7.9 percent. Also the rate at which the economy expanded in the first part of this year, along with the still historically high rate of inflation, caused an even greater increase in participation rates.



Dr. Weatherby is assistant professor of economics, University of Texas at Austin, and director of research, Southwest Econometrics, Inc.



Since the index of twelve leading indicators has remained constant or has declined for one- or two-month periods before continuing to increase in all of the postwar recoveries, the current drop should not cause concern. Also a trend of three months must be established to signal an end to the present expansion.

The Texas Economy

The Texas economy retains the basic strength manifested during the 1974-1975 recession. Activity in the energy area and expansion of the population continue to contribute to the healthy state of the Texas economy. Electric power use, crude oil production, and industrial production all showed modest gains over the year-ago levels, and residential construction showed a substantial gain over the same period. However, from August 1975 to August 1976 nonresidential construction declined drastically.

The labor market areas of El Paso, McAllen-Pharr-Edinburg, Sherman-Denison, Tyler, and Waco have shown substantial increases over the last twelve months. Houston seems to be suffering from a boom town effect—adding jobs very rapidly but attracting more individuals than jobs. Between August 1975 and August 1976 jobs in Houston increased by 3.02 percent (the statewide average was 2.62 percent), while the labor force in Houston increased 4.33 percent (the statewide average, 2.03 percent). These changes brought about a slight increase in the Houston unemployment rate. The other large labor market areas in the state, Dallas-Fort Worth and San Antonio, showed very modest gains from August of a year ago. The continued

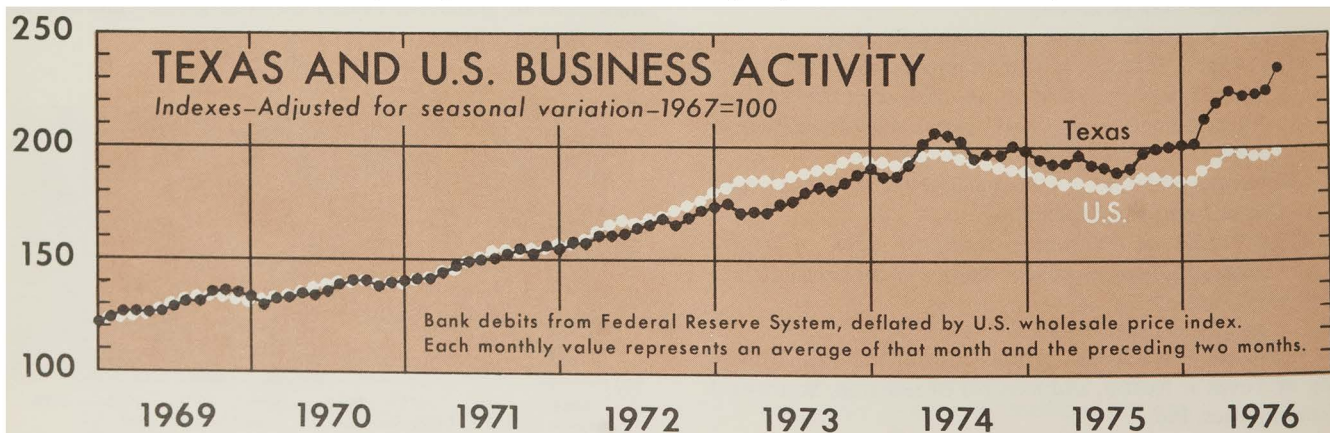
improvement of the Texas economy will depend upon a resumption of the national expansion.

The Nature of Expansions

In the traditional theory of the expansion phase of the business cycle consumers lead the recovery with renewed spending. Such a recovery, which has occurred in the current expansion, is sustained and expanded by business sector purchases of inventories and new capital. This has been the case in varying degrees in the first year of all of the postwar recoveries except that of 1957-1959, when real nonresidential fixed investment (capital) did not respond during the first year of the expansion. In the current recovery neither inventories nor capital expenditures have increased, but almost all analysts agree that the key to a continued strong expansion lies in their response. However, capital spending is expected to increase only 7.4 percent from the 1975 level according to the latest survey by the U.S. Department of Commerce. Even though this is an increase over the previous survey, the figures are measured in current—not real—dollars so that the increase from 1975 is only slight when price changes are taken into account. It must be concluded that a strong resumption of the recovery is not now to be found in capital expansion. But this is not necessarily bad.

The continued improvement of the Texas economy depends upon a resumption of the national expansion.

Recall that in many respects the current economic situation is similar to that in the period beginning in 1957. In that period the recovery following the deep 1957-1958 recession was the shortest postwar recovery and was quickly followed by the 1960-1961 recession, which was relatively mild by any standards. However, some have argued, with substantial merit, that the mild 1960-1961



recession cleansed the economic system of all of the lingering expectations of inflation and also corrected the other remaining imbalances; the stage was thus set for the opening of the record expansion of the 1960s.

The list of imbalances that have buffeted the U.S. economy over the past several years is long—the energy crisis, crop failures, distortions associated with wage and price controls, high actual and expected rates of inflation, increased diversion of new investment to environment protection, massive issues of public and private debt, and the failure of certain large business concerns. A pause in the current expansion will allow time for these imbalances to right themselves and time to produce a climate suitable for a *sustained* expansion.

The pause is particularly important in putting an end to the fear of resurgent inflation. The business sector was badly burned during the inflation-induced profit squeeze of the first half of the 1970s and is now extremely cautious about expansion. A necessary condition for the strong renewal of investment expenditures is the elimination of the expectation of inflation.

The elimination of the expectation of inflation is not only important to ensure a healthy climate for business expansion but also to ensure an adequate level of economic growth so that new entrants may be absorbed into the labor

Business Activity Indexes

Beginning with this issue of the *Texas Business Review*, business activity indexes for selected Texas cities will be discontinued. The indexes, which were introduced in the 1950s, performed very well until the last few years, when they began to give false and erratic signals about business activity. This behavior has made interpretation and use of the indexes very difficult. Bank debits and the wholesale price index, from which the city indexes were computed, will continue to appear each month.

Efforts are now being made to find for each SMSA an index of business activity that will provide a more accurate barometer of business conditions.

Selected Barometers of Texas Business
(Indexes—Adjusted for seasonal variation—1967=100)

Index				Percent change	
	Aug 1976	Jul 1976	Year-to-date average 1976	Aug 1976 from Jul 1976	Year-to-date average 1976 from 1975
Business activity	240.8	220.5	224.0	9	17
Estimated personal income	249.0 ^P	239.4 ^P	237.8	4	11
Bank debits	441.4	406.0	406.3	9	22
Crude oil production	105.5 ^P	104.0 ^P	106.6	1	- 3
Crude oil processed by refineries	n.a.	133.9	...	-	-
Total electric power use	182.2 ^P	175.5 ^P	183.0	4	12
Residential	208.3 ^P	203.3 ^P	231.1	2	8
Industrial	156.1 ^P	151.5 ^P	152.0	3	13
Total industrial production	130.1 ^P	130.0 ^P	129.9	**	4
Urban building permits issued	228.6 ^P	232.2 ^P	228.1	- 2	23
New residential	266.1 ^P	256.0 ^P	235.1	4	43
New nonresidential (unadjusted)	185.8 ^P	192.5 ^P	217.2	- 3	9
Total nonfarm employment	138.8 ^P	138.9 ^P	138.6	**	3
Manufacturing employment	124.5 ^P	123.7 ^P	124.0	1	4
Average weekly earnings—manufacturing	181.2 ^P	182.3 ^P	179.5	- 1	10
Average weekly hours—manufacturing	97.9 ^P	98.6 ^P	98.7	- 1	2
Total unemployment	173.8	161.9	176.7	7	- 16
Insured unemployment	280.6	272.8	261.4	3	- 27

^P Preliminary.

** Change is less than one half of 1 percent.

n.a. Not available.

force. The problem of the level of employment and the ability of the economy to provide jobs in the future is intimately linked to capital expansion today. In the 1970s the stock of capital per worker has increased at the rate of only 1.6 percent per year; in the 1960s the yearly increase was 2.4 percent, and 2.9 percent in the 1950s. Continuation of the slow expansion of capital per worker will mean smaller gains in real income and high unemployment in the years to come.

Thus it appears that the policymaker must choose to push or not to push the button labeled *expansionary* on the macroeconomic policy machine. To do so would certainly bring short-term gains—especially in employment. The expansionary policy would also bring the resurgence of expected and actual inflation, another inflation-induced profit squeeze, and future erosion of new investment, followed by recession. To choose not to push the expansionary button would mean short-term increases in unemployment. However, it would also bring a further reduction in the actual rate of inflation to perhaps 4 percent by year-end, continued easing in financial markets, and the final purging of the expectations of inflation. The reduced inflation, combined with the relatively low level of consumer installment buying, would lead to a resurgence of consumer buying near the end of 1976 and into the early part of 1977. This increased consumer spending would be followed by substantial new investment induced by the consumer and reinforced by the absence of the expectation of a resurgence in inflation. Since the imbalances of the 1970s would have been given time to right themselves, the resulting expansion would be a balanced one that might well continue into the 1980s.

Harold A. Wolf

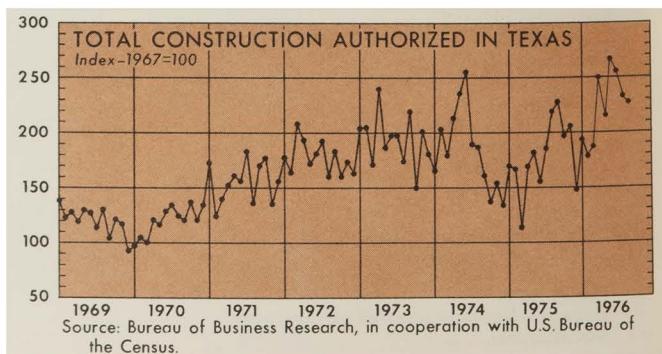
Tracking Intracity Changes

Businesses may be overlooking a good source of detailed, intracity information—construction statistics by census tract. Information on intracity shifts in population between census years is not available so businesses relying on census data often make locational (and other) decisions on the basis of outdated information. Where construction statistics by census tract are available, businesses need not rely on census data for facts on recent intracity movements and growth. Census tract construction statistics, which are obtained from individual municipalities, are particularly useful in the study of cities where growth has changed direction several times or has been concentrated in one or two census tracts.

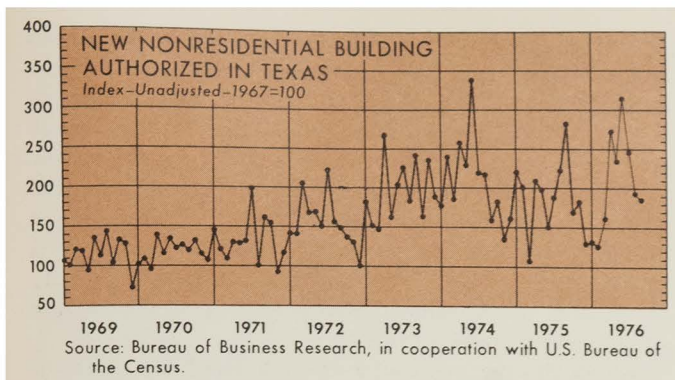
Predicting Demands

Financial institutions, for example, need to predict future loan demand and deposit growth by sections of a city. Use of census tract construction statistics may enable such an institution to predict the growth of a particular section of a city, as well as the level of future business activity. Aggregate, city-level construction statistics also indicate the levels of business activity and population

growth, but these statistics may need to be adjusted for the population distribution of an area. Bryan-College Station, for example, has a large proportion of persons between the ages of twenty-five and thirty-five (typical years for buying a first house) so that area residential construction statistics could not be used for predicting future growth without some adjustment for age distribution. Citywide estimates are not useful in situations where businesses need accurate figures on neighborhood growth and change. The establishment of new bank offices and savings and loan branches, for example, should be preceded by analysis of construction statistics on the census tract level—not on the aggregate level—because census tract statistics make it possible to pinpoint recent growth. Multiplying the number of new



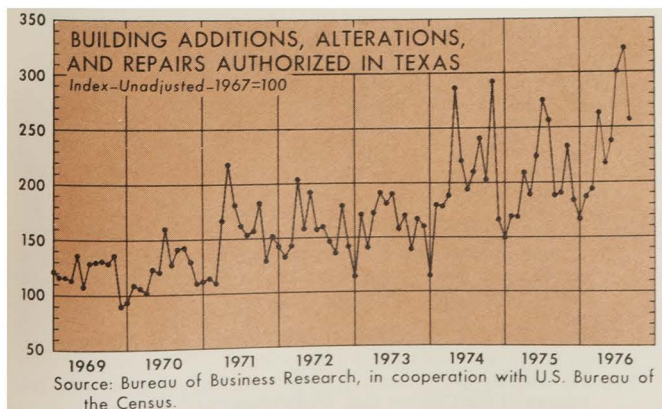
Dr. Wolf is a professor of finance at the University of Texas at Austin.



residential units constructed in a neighborhood in any given year by the average number of persons per household (this varies from city to city) gives the approximate growth in neighborhood population during that year. Performing this operation for a number of years yields a time series that can be used to determine a growth pattern and provide a clue to future growth trends.

Moreover, an analysis of census tract data can indicate when growth moves from one section of a metropolitan area to another. The growth within one portion, or census tract, of a metropolitan area is often limited by its supply of undeveloped land. Additional limitations to expansion may be geographical barriers, such as rivers or lakes. Either of these limiting factors could halt growth within a given tract. If a metropolitan area continues to grow after some tracts are full, growth will be concentrated in census tracts that still have the potential to expand. Local planning agencies frequently can supply land use information to supplement these census tract construction statistics. Intracity growth shifts are important factors for businesses to consider when formulating long-range plans. New businesses established in census tracts with no capacity for growth, for example, would have less chance for success than those built in neighborhoods having adequate capacity for growth.

Projecting business demands is a vital part of long-range planning for any business. Financial institutions, for instance, hope to predict the levels of consumer loan demand, construction loan demand, mortgage loan demand, and business loan demand in order to determine whether a new area financial institution is feasible. At any given income level, consumer loan demand per one hundred families is fairly uniform. Thus the number of new residential units,



Construction Statistics in Review

Texas residential construction activity surged ahead in August with a rise of 4 percent from the previous month and 31 percent from August 1975. The Bureau of Business Research seasonally adjusted index of residential construction soared to 266.1, the second highest level ever recorded and less than 3 points below the all-time high established in January 1973. Unfortunately, nonresidential construction figures showed a decline of similar magnitude with the result that total August construction values fell 3 percent below the July total and 34 percent below the total for August of last year.

Despite the rather slow August performance, nonresidential building values in Texas for the first eight months of the year are 9 percent ahead of the values for the same period in 1975. Total residential construction values for the first eight months of 1976 are 43 percent ahead of last year, and total construction values are 23 percent ahead.

The healthy recovery of residential construction activity is fairly consistent across the state, with all metropolitan areas and the total nonmetropolitan portion of Texas reporting gains over last year. Four Texas metropolitan areas—Abilene, Bryan-College Station, Galveston-Texas City, and San Angelo—have had more than twice as much in residential building value authorized this year as last year.

Nonresidential construction activity is somewhat less evenly distributed. More than 62 percent of all nonresidential building measured by value this year has occurred in the Dallas-Fort Worth and Houston SMSAs. Nonresidential building values are more than double the 1975 levels for the first eight months of the year in seven Texas metropolitan areas—Laredo, Midland, Odessa, San Angelo, Sherman-Denison, Texarkana, and Wichita Falls. On the other side of the coin, nonresidential construction activity is behind last year's level in nine Texas metropolitan areas. In the Brownsville-Harlingen-San Benito and Lubbock SMSAs, the decline in nonresidential construction activity more than offsets the gain in residential construction, resulting in a decline in total building value in those two SMSAs. In all other Texas SMSAs and in the aggregated nonmetropolitan counties of Texas, total building values are ahead of last year's totals.

Charles P. Zlatkovich

together with income levels, can indicate in general future demand for consumer credit. Overall figures on construction in a census tract reveal a great deal about the volume of area construction loan demand and mortgage loan demand in the near future. Figures on construction of new businesses help the financial executive to calculate business loan demand. Summing up figures for the four demand components gives a figure for aggregate loan demand, which will be used in considerations of new sites for financial institutions.

Income statistics would be very useful for projecting the growth of future deposits for a new financial institution, but reliable figures on income are not readily available between official censuses. For this estimate the dollar values of residential construction can be used. Dividing the dollar value of area residential construction by the number of units will result in an average price per residential unit, and the average price can be used to estimate average income. On a home purchased with a 20 percent down payment on a thirty-year loan, for example, a buyer would ordinarily have to meet a monthly payment (including principal, interest, taxes, and insurance) not exceeding 25 percent of the net monthly income of the family. Thus with an average price for new homes one can calculate roughly the income range of families. Once income is calculated, deposits per household can be estimated. As in the case of consumer loan demand, the dollar amount of a homeowner's average checking account is a fairly uniform function of his income. Once the checking account per household is established, it is then a matter of simple arithmetic to obtain aggregate figures and to project them into the future, using population and income figures extracted from statistics on residential construction. The same analysis can be used to obtain estimates on savings deposit growth. Savings are largely determined by income; the higher the income, the higher the dollar volume of savings. On a percentage basis, the amount saved is remarkably stable over the middle income range.

Determining Size and Location

Officials planning a new business must decide how many square feet the building should contain, how large the parking lot should be, and how many special facilities should be provided. If the building size is appropriate initially and yet allows for future expansion and flexibility, the owners will save considerable money later. Since construction statistics help to project future growth, building size can be planned with more confidence after an analysis of such statistics. With past construction data it should be possible to predict population expansion for a five- or ten-year period in order to decide whether an institution should plan for five thousand or ten thousand customers a few years hence. With census tract statistics forecasters can estimate how many people and how many businesses the area will hold before it is at peak capacity. A complete analysis will also tell them how far the area has gone toward total development and how much growth potential remains.

In this connection planners need to look at the various available components of construction statistics. Figures are available for both residential and nonresidential authorizations, and residential authorizations are further broken down into authorizations for single-family dwellings, two-family dwellings, three- and four-family dwellings, and apartment buildings. An analysis of these and a comparison of the relative number of units in each category give a clearer picture of population density and ultimate capacity of the area. Both elements have a bearing on the physical size of any proposed institution.

Although other statistics are used in feasibility studies of proposed business locations, construction data by census tract are the most important of all economic indicators. These data can be used to obtain reliable predictions of population and population density, new businesses, and future demands.

Estimated Values of Building Authorized in Texas[#]

Classification	Aug ^D 1976 (thousands of dollars)	Jan-Aug ^D 1976	Percent change	
			Aug 1976 from Jul 1976	Jan-Aug 1976 from Jan-Aug 1975
			<i>All Permits</i>	367,017	3,000,982	1	24
New construction	322,748	2,663,206	4	25
Residential				
(housekeeping)	187,356	1,397,186	10	45
One-family dwellings	144,286	1,109,331	7	33
Multiple-family dwellings	43,070	287,855	22	117
Nonresidential	135,392	1,266,020	- 3	9
Hotels, motels, and tourist courts	450	88,531	- 71	377
Amusement buildings	2,097	13,592	- 20	- 49
Churches	5,352	40,341	- 8	- 13
Industrial buildings	15,938	92,145	123	6
Garages (commercial and private)	6,261	22,670	117	132
Service stations and repair garages	624	6,990	- 37	27
Hospitals and institutions	16,575	133,313	100	- 6
Office-bank buildings	20,837	261,231	- 16	7
Works and utilities	4,735	91,798	905	- 27
Educational buildings	18,453	185,941	- 47	- 15
Stores and mercantile buildings	35,662	246,184	14	47
Other buildings and structures	8,408	83,284	- 57	25
Additions, alterations, and repairs	44,269	337,776	- 15	15
<i>SMSA vs. non-SMSA</i>				
Total SMSA [†]	330,837	2,730,916	**	23
Central cities	221,064	1,873,231	- 1	30
Outside central cities	109,773	857,685	**	9
Total non-SMSA	36,180	270,066	18	43
10,000 to 50,000 population	20,529	153,678	17	58
Less than 10,000 population	15,651	116,388	19	27

[#]Only building for which permits were issued within the incorporated area of a city is included. Federal contracts and public housing are not included.

^DPreliminary.

[†]Standard metropolitan statistical area as defined in 1975 Census.

**Change is less than one half of 1 percent.

Source: Bureau of Business Research in cooperation with the Bureau of the Census, U.S. Department of Commerce.

Lorna Monti and Charles P. Zlatkovich

Killeen-Temple

A Magnet Area



Santa Fe Station, Killeen

The combined Killeen-Temple area has been the fastest-growing area in Texas during the 1970s. The U.S. Bureau of the Census estimates that 28,000 persons migrated to the area from 1970 to 1974, and the total area growth in those four years alone amounted to more than one fourth its original size. Belton, Killeen (the county seat for Bell County), and Temple are the urban centers in the expanding metropolitan area. Two questions about the area recur: Why did so many migrate to Killeen-Temple? And what conditions would ensure continued immigration?

The Killeen-Temple SMSA combines two dissimilar economies. Fort Hood army base dominates the Killeen economy; the rest of the area has a diverse economy based on trade, general manufacturing, and medical services. Because two economic spheres that are only partially integrated exist in the area, any examination of statistics for the Killeen-Temple SMSA must be handled cautiously; in many cases total figures are misleading. A capsule

economic analysis of Killeen-Temple sidesteps this problem and provides answers to questions raised by the phenomenal growth of the area. (In a capsule economic analysis, available published information on an area is presented in a form that can be examined to determine the important economic trends in an area. See the model in the May 1976 issue of the *Texas Business Review*.)

Step One—Population Growth

The recent past reveals Killeen-Temple to be attractive in the most active sense of the word—the area draws people. No other area in the state grew so much or so rapidly during the first half of the 1970s. While the population of the state of Texas increased by 7.6 percent between 1970 and 1974, the Killeen-Temple SMSA population increased 26.5 percent. An astounding 66 percent of the increase for the SMSA can be attributed to migration; the rest was caused by an excess of births over deaths. The explanation for such rapid growth may lie in the unique employment structure of the area or perhaps in the several sources of personal income.

Step Two—Employment Structure

A surprising aspect of the Killeen-Temple economy is that the removal of Fort Hood from employment statistics does not produce a warped economic structure. The residual economy does not appear to be wholly dependent upon the military. On the contrary, without military employment, the area economy resembles that of the rest of the nation. The Killeen-Temple SMSA has a large percentage of civilian employment in trade and a small percentage in manufacturing, but otherwise the breakdown looks normal. Some of the above-average trade employment in the Killeen-Temple area can be attributed to the military presence; the military and civilian economic spheres are integrated to that extent.

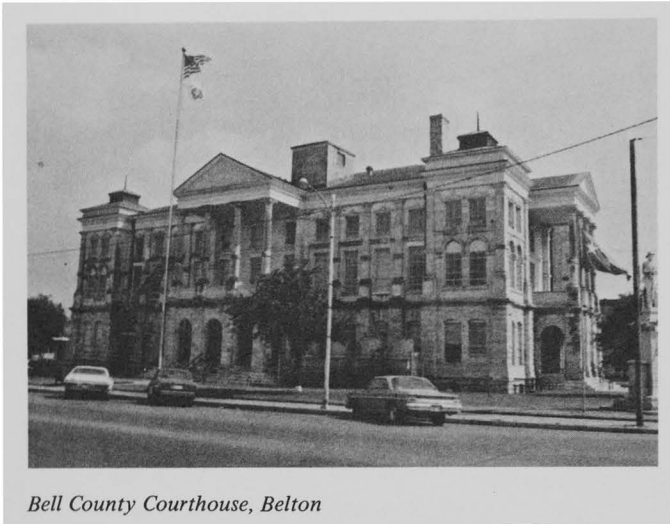
Trade employment in the Killeen-Temple SMSA falls predominately in retail, although wholesale trade is a

Nonagricultural Civilian Payroll Employment Percentages Killeen-Temple SMSA and the United States Third Quarter 1975

Category	Killeen-Temple SMSA	United States
Mining	—	1.0
Contract construction	8.3	4.7
Manufacturing	12.6	23.9
Transportation, communication, and public utilities	4.8	5.8
Trade	28.9	22.1
Finance, insurance, and real estate	4.5	5.5
Services	18.7	18.4
Government*	22.1	18.6

*Data for Killeen-Temple include only state government and federal civilian. U.S. data include state and local government and federal civilian.

Sources: Killeen-Temple data obtained from county listings in *Covered Employment & Wages by Industry and County, 3rd Quarter 1975*, published by Texas Employment Commission; U.S. data obtained from *Employment and Earnings, June 1976*, published by U.S. Department of Labor (quarterly average constructed from data in table B-1, page 49).



Bell County Courthouse, Belton

potential source of economic base employment for the area. The Temple Chamber of Commerce notes that the area is located near both the geographic and population centers of Texas and has good transportation facilities and services. Transportation has definitely played a key role in the development of the area. Cattle drives moving up the Chisholm Trail passed near Belton more than a century ago, on a route approximating that of Interstate 35 (which now ties the SMSA to the Dallas-Fort Worth, Austin, and San Antonio markets). Both Killeen and Temple were established by the Santa Fe Railway and named for engineering officials of the Santa Fe. Even today the Santa Fe Railway is a major employer. Direct rail service to the Killeen-Temple area is available from a number of major cities, including Chicago, St. Louis, Kansas City, Los Angeles, and San Francisco. Eight general commodity motor freight common carriers serve the SMSA.

Location and transportation facilities have led fifty-six firms to open distribution facilities in Temple. The two largest such facilities are the Western Auto Regional Distribution Center and the McLane Company, a wholesale grocery distributor. Both installations have over one hundred employees and serve multistate territories.

Data from the 1972 *Census of Wholesale Trade*, and 1972 *Census of Retail Trade*, and 1973 data from *County Business Patterns* indicate that the ratio of wholesale trade employment to retail trade employment was about half as high for the Killeen-Temple SMSA as for the state of Texas in 1972 and 1973. Several distribution facilities, including Western Auto, have located in the area since that time. Although the importance of wholesale trade is increasing in the area, it is not yet a prominent economic base activity. Wholesale trade employment is below average and retail above average; service employment is average.

The similarity of service employment percentages in the Killeen-Temple SMSA and the United States supports the contention that the civilian economy in the SMSA sustains itself. If the area depended totally on Fort Hood, the percentage of service employment in the civilian economy would be substantially higher than the national average. A

civilian economy generated by a military base could be expected to be largely service oriented, to sell entertainment, auto repairs, restaurant meals, and similar services.

One service category, medical service, is unusually large; approximately 2,200 people began 1976 as private hospital employees, many employed at the 500-bed Scott and White Hospital and Clinic. Other services are somewhat below the national average employment, not an unusual result for a city of medium size since legal and financial services are usually concentrated in large cities.

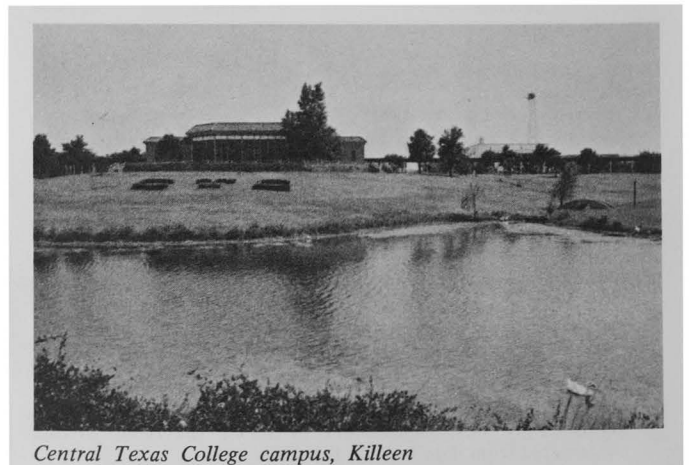
A Veterans Administration hospital employed over a thousand people at the beginning of this year. These people, together with civilian employees at Fort Hood, account for part of the above-average civilian government employment. Both the U.S. and Texas departments of agriculture maintain statewide offices in Temple.

Government employment also occurs in higher education in the area. Temple Junior College, one of the oldest public junior colleges in Texas, was recently joined by Central Texas College in Killeen. In the near future, the Texas A&M University-Baylor Medical School will begin operating in association with the Veterans Administration Center in Temple.

Two private institutions—American Technological University, which offers both the bachelor's and master's degrees, and American Preparatory Institute, a nontraditional adult high school—are located adjacent to the campus of Central Texas College. Another private institution, Mary Hardin-Baylor College, has been located in Belton for ninety years.

In spite of rapid growth in manufacturing employment in Temple in recent years, the percentage of employment in manufacturing is still below the national average. The area is now more of a trade center than a manufacturing center, although this may not be true if manufacturing activity continues to increase.

The distinctive characteristics of the civilian, nonagricultural employment in the area are above-average concentrations in contract construction, trade, and government. Some of the sectors with above-average concentrations of employment serve local needs; certainly contract construction does. Much of the extra employment in government



Central Texas College campus, Killeen

and some in trade can be be presumed to have been generated by the demands for service by persons outside the SMSA. The hospitals are a unique factor in the area. Almost all the manufacturing serves people beyond the area; so the economic base is composed of manufacturing, trade, medical services, and government employment.

The part of employment identified as economic base employment comprises a minority share of employment, as it does in most areas. Future possibilities for an area depend on either the current base or the possibility of change in the base. Thus possibilities for the civilian economy of the Killeen-Temple SMSA are largely dependent on manufacturing, trade, hospitals, and government employment or on the creation of new base activities, such as regional wholesaling.

Step Three—Key Industries

Manufacturing comprises the bulk of the civilian economic base in the area, though its share is smaller in Killeen-Temple than in the country as a whole. (See the accompanying table for a list of those manufacturing plants employing one hundred or more people and the date of plant establishment.) The area has developed the manufacture of office and school furniture, and today these are

Manufacturing Plants with More Than 100 Employees Killeen-Temple SMSA, 1976

City and name of company	Establishment date of plant
Belton	
Griggs Equipment, Inc.	1945
Rockwool Industries, Inc.	1954
Gatesville	
Walls Industries, Inc.	1969
Temple	
American Desk Manufacturing Co.	1921
Artco-Bell Corp.	1961
Bandas Industries, Inc.	1962
Baugh's, Inc.	1949
E. R. Carpenter Co.	1967
Chupik Corp.	1929
Haywood Co.	1966
ITT Grinnell Corp.	1969
Mohawk Equipment Co.	1958
Skyline Corp.	1970
Temple Daily Telegram	1907
Temple Products, Inc.	1952
Ralph Wilson Plastics Co.	1956
Wood-Arts Plas Clad, Inc.	1969

Source: *Directory of Texas Manufacturers, 1976* (Austin: Bureau of Business Research, 1976).

among the largest area plants. In the last decade, however, the growth in manufacturing has been diversified so that plants produce such dissimilar products as mobile homes, polyethylene bags, and apparel.

Step Four—Other Income Sources and Per Capita Income

At one time the distortion of personal income statistics by federal military payments (see breakdown of personal

TEXAS BUSINESS REVIEW



First National Bank, Belton

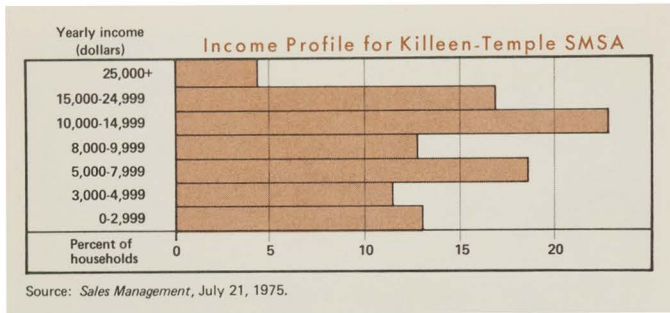
income in the accompanying table) led a federal government agency to forecast a decline in population for Killeen-Temple, while *Sales Management* identified the Killeen-Temple SMSA as the seventh fastest-growing metropolitan area in the country to 1980. The contradiction can be explained by the difference between the economic profile that includes federal military payments and the profile that does not.

The forecaster looking only at the total statistics is likely to conclude that the economic base of the area is federal

Percentage of Personal Income by Major Sources Killeen-Temple SMSA and Texas, 1974

Source	Killeen- Temple SMSA	Texas
Agriculture	0.42	2.54
Mining	(D)	2.84
Construction	3.37	5.86
Manufacturing	4.57	15.76
Transportation, communication, and public utilities	(D)	6.18
Wholesale and retail trade	7.21	14.87
Finance, insurance, and real estate	1.47	4.28
Services	6.10	11.70
Other industries	0.10	0.28
Total private labor and proprietor income	26.29	64.32
Federal civilian	8.53	3.40
Federal military	47.87	3.17
State and local	5.51	7.69
Total government earnings	61.91	14.27
Total labor and proprietor income (place of work)	88.20	78.58
Less: personal contributions for social insurance	2.17	4.05
Residence adjustment	- 2.27	.01
Net labor and proprietor income (place of residence)	83.76	74.54
Dividends, interest, and rent	7.48	14.74
Transfer payments	8.76	10.72
Total personal income (place of residence)	100.00	100.00

Source: Developed from data compiled by Regional Economics Information System, Bureau of Economic Analysis.



military expenditures and to assume that the future of the area will depend on the outlook for federal military expenditures. This reasoning led to the erroneous forecast of decline mentioned above. The forecaster must separate the two parts of the economy and examine their prospects separately. Those who have done so have accurately forecast growth for the area.

Step Five—Population and Income Characteristics

The inclusion of military payments distorts the SMSA per capita income, which is below both state and national averages. The low cash payments to military personnel pull the average down. Low per capita income in an area is normally associated with a large percentage of personal income from transfer payments, which include social security and welfare payments. This is not the case in Killeen-Temple, however.

Over a third of the population of the Killeen-Temple SMSA consists of adults between eighteen and thirty-five. Both the large military population and the recent area growth account for this occurrence. Military personnel and recent migrants are likely to be young adults, and the large percentage of very young children is consistent with the presence of so many young adults. The income profile shows a heavy concentration of incomes that are average or below, a further consequence of the military presence and recent migration. Earnings are normally higher for middle-aged workers. Killeen-Temple would appear to be a prime market for goods that both appeal to young adults and carry low or moderate price tags.

Step Six—List of Characteristics

Killeen-Temple is a metropolitan area with

1. A growth rate that far exceeds both state and national averages,
2. Above-average employment in trade, government, and hospitals,
3. Diversified manufacturing developed from a core of furniture manufacturing for institutions,
4. An overwhelming concentration of personal income in federal military payments, which causes the other sources of income to appear low as a percentage of the total, and

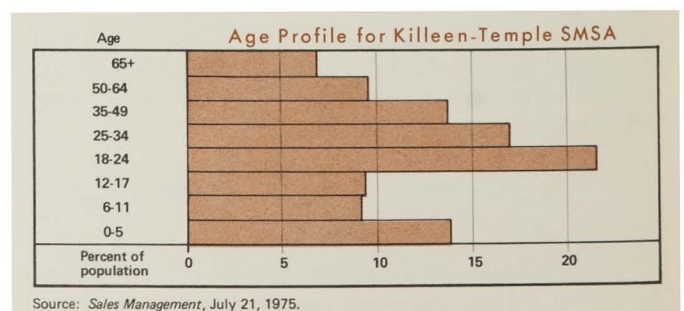
5. A population and income structure heavily weighted with adults below middle age and incomes average or below.

Step Seven—List of Key External Factors

Identification of the economic base indicates the external factors important to an area. For instance, a diversified manufacturing and trade center depends for its economic prosperity on its market area. Although Killeen-Temple manufacturers do sell to national and international markets, the economies of Texas and neighboring states are the most important to the area.

The shift of U.S. population to the Sun Belt is the primary cause for the spectacular growth of the Killeen-Temple area. Many persons and businesses have moved to Killeen-Temple in order to have a Texas location. Yet not all Texas areas with economic structures similar to that of Killeen-Temple have grown with the shift to the Sun Belt. The civilian sector of the Dallas-Fort Worth area (very similar to that part of the Killeen-Temple area) exhibited a very different growth pattern during the 1970-1974 period. Almost all growth in the Dallas-Fort Worth area was caused by an excess of births over deaths. It is possible that as Killeen-Temple reaches the size appropriate for its market and distribution area it will begin to grow more slowly, just as Dallas-Fort Worth has done.

Manufacturers seeking new locations generally move from the selection of an area, such as the Southwest or Texas, to the selection of a specific site within the area. Killeen-Temple's location, transportation facilities, and active encouragement of new industry give it an advantage in the second step. To maintain its growth the SMSA needs a constant flow of industry into Texas and a competitive advantage over other sites. Both trends appear likely to continue in the immediate future, although it would be a mistake to project the astounding rates of growth from the immediate past very far into the future. For one thing, the same amount of new employment will be a smaller percentage of the growing total. The small size of the area has contributed to its rating as the fastest-growing area in the state. Although the future growth of the Killeen-Temple SMSA will continue to depend on the place of Texas and the Southwest in the national economy, growth in the SMSA should outstrip growth in the state for several more years.



Local Business Conditions

Statistical data compiled by Mildred Anderson, Kay Davis, Marylyn Donaldson, and Joan Holloway.

The following section reports business conditions first by metropolitan areas, second by cities, listed under their counties. Standard metropolitan statistical areas (SMSAs) include one or more entire counties, as shown. All SMSAs are designated as such by the U.S. Bureau of the Census. Population figures are from the 1970 Census and 1974 estimates by the Bureau of the Census.

Building permit data are collected from municipalities by the Bureau of Business Research in cooperation with the Bureau of the Census. They represent only building authorizations within city limits and exclude federal contracts and public works projects, such as highways, waterways, and reservoirs. Building statistics for the latest month are subject to revision.

Bank debit statistics for SMSAs and for most central metropolitan cities are collected by the Federal Reserve Bank of Dallas. Most other bank debits figures shown are collected from cooperating banks by the Bureau of Business Research; the published figures represent all banks in the city shown.

Employment estimates include only wage and salary workers and are compiled by the Texas Employment Commission in cooperation with the U.S. Bureau of Labor Statistics.

Footnote symbols are defined on pages 236 and 244.

Indicators of Local Business Conditions for Texas Standard Metropolitan Statistical Areas

Reported area and indicator	Percent change from		
	Aug 1976	Jul 1976	Aug 1975
ABILENE SMSA			
Callahan, Jones, and Taylor Counties; population: 122,164 (1970); 128,400 (1974 est.)			
Urban building permits (\$1,000)	2,400	**	40
Bank debits, seas. adj. (\$1,000)	480,147 [#]	7	13
Nonfarm employment	43,500	**	2
Manufacturing employment	6,720	1	1
Unemployed (percent)	4.0	- 2	29
AMARILLO SMSA			
Potter and Randall Counties; population: 144,396 (1970); 150,200 (1974 est.)			
Urban building permits (\$1,000)	9,480	74	85
Bank debits, seas. adj. (\$1,000)	1,173,063	7	13
Nonfarm employment	64,510	1	4
Manufacturing employment	9,130	- 1	21
Unemployed (percent)	3.2	- 9	- 6
AUSTIN SMSA			
Hays and Travis Counties; population: 323,158 (1970); 388,600 (1974 est.)			
Urban building permits (\$1,000)	16,298	- 17	- 39
Bank debits, seas. adj. (\$1,000)	2,905,372 [#]	5	58
Nonfarm employment	170,650	**	3
Manufacturing employment	16,300	**	14
Unemployed (percent)	4.5	- 4	10
BEAUMONT-PORT ARTHUR-ORANGE SMSA			
Hardin, Jefferson, and Orange Counties; population: 347,568 (1970); 344,600 (1974 est.)			
Urban building permits (\$1,000)	10,357	21	97
Bank debits, seas. adj. (\$1,000)	1,114,539 [#]	4	22
Nonfarm employment	135,950	1	7
Manufacturing employment	41,800	**	- 2
Unemployed (percent)	6.9	- 4	- 3
BROWNSVILLE-HARLINGEN-SAN BENITO SMSA			
Cameron County; population: 140,368 (1970); 168,300 (1974 est.)			
Urban building permits (\$1,000)	2,335	6	- 41
Bank debits, seas. adj. (\$1,000)	781,905	3	65
Nonfarm employment	48,650	**	6
Manufacturing employment	8,830	- 2	1
Unemployed (percent)	10.0	- 5	19
BRYAN-COLLEGE STATION SMSA			
Brazos County; population: 57,978 (1970); 67,900 (1974 est.)			
Urban building permits (\$1,000)	2,158	22	73

Reported area and indicator	Percent change from		
	Aug 1976	Jul 1976	Aug 1975
BRYAN-COLLEGE STATION SMSA (continued)			
Bank debits, seas. adj. (\$1,000)	227,160	2	44
(Monthly employment reports are not available for the Bryan-College Station SMSA.)			
CORPUS CHRISTI SMSA			
Nueces and San Patricio Counties; population: 284,832 (1970); 295,100 (1974 est.)			
Urban building permits (\$1,000)	8,559	79	140
Bank debits, seas. adj. (\$1,000)	1,199,066	5	14
Nonfarm employment	97,800	**	1
Manufacturing employment	11,600	**	1
Unemployed (percent)	5.9	- 3	- 2
DALLAS-FORT WORTH SMSA			
Collin, Dallas, Denton, Ellis, Hood, Johnson, Kaufman, Parker, Rockwall, Tarrant, and Wise Counties; population: 2,378,353 (1970); 2,498,500 (1974 est.)			
Urban building permits (\$1,000)	82,876	10	- 45
Bank debits, seas. adj. (\$1,000)	32,967,476 [#]	5	36
Nonfarm employment	1,095,200	1	2
Manufacturing employment	247,800	1	5
Unemployed (percent)	4.7	- 8	- 13
EL PASO SMSA			
El Paso County; population: 359,291 (1970); 411,100 (1974 est.)			
Urban building permits (\$1,000)	11,226	5	75
Bank debits, seas. adj. (\$1,000)	1,486,829	6	4
Nonfarm employment	132,950	2	6
Manufacturing employment	28,500	- 2	- 1
Unemployed (percent)	12.5	21	54
GALVESTON-TEXAS CITY SMSA			
Galveston County; population: 169,812 (1970); 179,100 (1974 est.)			
Urban building permits (\$1,000)	4,502	102	106
Bank debits, seas. adj. (\$1,000)	502,098	1	25
Nonfarm employment	62,080	- 1	**
Manufacturing employment	12,090	- 1	1
Unemployed (percent)	6.9	- 5	41
HOUSTON SMSA			
Brazoria, Fort Bend, Harris, Liberty, Montgomery, and Waller Counties; population: 1,999,316 (1970); 2,222,700 (1974 est.)			
Urban building permits (\$1,000)	100,280 [#]	4	37
Bank debits, seas. adj. (\$1,000)	28,659,613 [#]	16	23

Reported area and indicator	Percent change from		
	Aug 1976	Jul 1976	Aug 1975
HOUSTON SMSA (continued)			
Nonfarm employment	1,035,100	**	3
Manufacturing employment	177,400	**	1
Unemployed (percent)	5.7	- 3	12
KILLEEN-TEMPLE SMSA			
Bell and Coryell Counties; population: 159,794 (1970); 202,200 (1974 est.)			
Urban building permits (\$1,000)	4,628	- 10	- 14
Bank debits, seas. adj. (\$1,000)	282,956	- 2	16
(Monthly employment reports are not available for the Killeen-Temple SMSA.)			
LAREDO SMSA			
Webb County; population: 72,859 (1970); 78,100 (1974 est.)			
Urban building permits (\$1,000)	1,525	- 36	- 2
Bank debits, seas. adj. (\$1,000)	225,563	5	24
Nonfarm employment	26,010	- 1	8
Manufacturing employment	1,800	2	22
Unemployed (percent)	11.6	- 4	- 14
LONGVIEW SMSA			
Gregg and Harrison Counties; population: 120,770 (1970); 124,200 (1974 est.)			
Urban building permits (\$1,000)	4,360	11	100
Bank debits (\$1,000)	358,518	6	21
Nonfarm employment	47,700	- 1	2
Manufacturing employment	15,420	- 2	2
Unemployed (percent)	6.4	- 4	- 3
LUBBOCK SMSA			
Lubbock County; population: 179,295 (1970); 194,500 (1974 est.)			
Urban building permits (\$1,000)	7,171	**	3
Bank debits, seas. adj. (\$1,000)	1,136,712	6	33
Nonfarm employment	70,650	1	- 1
Manufacturing employment	10,970	6	4
Unemployed (percent)	3.4	- 15	- 13
McALLEN-PHARR-EDINBURG SMSA			
Hidalgo County; population: 181,535 (1970); 217,600 (1974 est.)			
Urban building permits (\$1,000)	6,185	20	47
Bank debits, seas. adj. (\$1,000)	522,854	**	30
Nonfarm employment	50,220	- 1	4
Manufacturing employment	6,070	- 9	4
Unemployed (percent)	12.2	6	24
MIDLAND SMSA			
Midland County; population: 65,433 (1970); 66,000 (1974 est.)			
Urban building permits (\$1,000)	3,195	236	54
Bank debits, seas. adj. (\$1,000)	877,027	11	**
Nonfarm employment	27,700	**	- 3
Manufacturing employment	2,400	**	- 3
Unemployed (percent)	3.3	- 11	10
ODESSA SMSA			
Ector County; population: 92,660 (1970); 93,900 (1974 est.)			
Urban building permits (\$1,000)	1,766	- 45	24
Bank debits, seas. adj. (\$1,000)	573,530	2	71
Nonfarm employment	40,640	**	1
Manufacturing employment	4,930	**	1
Unemployed (percent)	3.3	- 20	10

Reported area and indicator	Percent change from		
	Aug 1976	Jul 1976	Aug 1975
SAN ANGELO SMSA			
Tom Green County; population: 71,047 (1970); 74,600 (1974 est.)			
Urban building permits (\$1,000)	1,834	- 83	48
Bank debits, seas. adj. (\$1,000)	335,778	- 9	30
Nonfarm employment	25,420	**	- 1
Manufacturing employment	5,590	1	7
Unemployed (percent)	3.9	- 11	8
SAN ANTONIO SMSA			
Bexar, Comal, and Guadalupe Counties; population: 888,179 (1970); 979,900 (1974 est.)			
Urban building permits (\$1,000)	15,192 [#]	- 6	- 2
Bank debits, seas. adj. (\$1,000)	3,395,744 [#]	9	11
Nonfarm employment	318,350	**	3
Manufacturing employment	40,600	**	10
Unemployed (percent)	7.3	- 8	- 4
SHERMAN-DENISON SMSA			
Grayson County; population: 83,225 (1970); 77,500 (1974 est.)			
Urban building permits (\$1,000)	747	80	- 1
Bank debits, seas. adj. (\$1,000)	169,975	9	17
Nonfarm employment	29,030	**	7
Manufacturing employment	10,110	**	11
Unemployed (percent)	8.9	- 5	- 19
TEXARKANA SMSA			
Bowie County, Texas; Little River and Miller Counties, Arkansas; population: 113,488 (1970); 114,200 (1974 est.)			
Urban building permits (\$1,000)	382	- 82	- 16
Bank debits, seas. adj. (\$1,000)	226,635	7	11
Nonfarm employment	38,740	2	2
Manufacturing employment	7,860	2	- 6
Unemployed (percent)	7.8	- 7	- 13
(Since the Texarkana SMSA includes Bowie County in Texas and Little River and Miller Counties in Arkansas, all data, including population, refer to the three-county region.)			
TYLER SMSA			
Smith County; population: 97,096 (1970); 105,700 (1974 est.)			
Urban building permits (\$1,000)	3,930	25	282
Bank debits, seas. adj. (\$1,000)	427,622	- 9	28
Nonfarm employment	39,250	1	4
Manufacturing employment	11,480	1	7
Unemployed (percent)	5.4	10	- 27
WACO SMSA			
McLennan County; population: 147,553 (1970); 154,400 (1974 est.)			
Urban building permits (\$1,000)	2,459	- 32	- 48
Bank debits, seas. adj. (\$1,000)	662,290	15	22
Nonfarm employment	56,770	- 1	3
Manufacturing employment	13,130	1	6
Unemployed (percent)	5.1	- 2	- 25
WICHITA FALLS SMSA			
Clay and Wichita Counties; population: 128,642 (1970); 127,300 (1974 est.)			
Urban building permits (\$1,000)	2,345 [#]	- 23	81
Bank debits, seas. adj. (\$1,000)	446,390 [#]	9	3
Nonfarm employment	44,140	**	3
Manufacturing employment	7,390	1	5
Unemployed (percent)	4.2	**	5

**Absolute change is less than one half of 1 percent.
Urban-building data are preliminary and subject to revision.

Indicators of Local Business Conditions for Individual Texas Municipalities

COUNTY City	Population		Urban building permits			Bank debits		
			Aug 1976 (dollars)	Percent change from		Aug 1976 (thousands of dollars)	Percent change from	
				Jul 1976	Aug 1975		Jul 1976	Aug 1975
ANDERSON Palestine	27,789 14,525	30,900	283,815	1	53	47,875	13	31
ANDREWS Andrews	10,372 8,625	10,500	385,055	145	354	16,201	**	11
ANGELINA Lufkin	49,349 23,049	53,100	840,487	- 7	- 15	...	...	...
ARANSAS Aransas Pass (see San Patricio)	8,902	10,300						
ATASCOSA Pleasanton	18,696 5,407	20,200	...	...	...	9,805	- 2	17
AUSTIN Bellville	13,831 2,371	14,100	103,000	191	402	13,752	6	14
BAILEY Muleshoe	8,487 4,525	8,500	...	...	...	25,986	- 4	2
BASTROP Smithville	17,297 2,959	19,900	65,935	8	1,399	4,378	- 10	9
BEE Beeville	22,737 13,506	23,700	158,725	- 9	702	42,832	8	15
BELL (in Killeen-Temple SMSA)	124,483	158,100						
Bartlett (see Williamson)								
Belton	8,696		463,500	102	81	...	...	...
Harker Heights	4,216		517,868	12	58	...	...	...
Killeen	35,507		1,667,252	6	- 51	72,984	- 14	4
Temple	33,431		1,627,199	16	107	140,626	13	14
BEXAR (in San Antonio SMSA)	830,460	911,700						
San Antonio	654,153		11,547,191	- 16	- 7	3,282,375	1	16
BOWIE (in Texarkana SMSA)	68,909	69,400						
Texarkana	52,179		298,779	- 85	- 27	205,587	**	11
BRAZORIA (in Houston SMSA)	108,312	118,800						
Angleton	9,770		301,840	- 53	1	34,277	- 15	23
Clute	6,023		64,600	- 89	- 44	13,876	16	59
Freeport	11,997		1,623,850	928	1,807	96,841	13	53
Pearland	6,444		2,520,011	52	86	19,816	14	30
BRAZOS (constitutes Bryan- College Station SMSA)	57,978	67,900						
Bryan	33,719		1,337,001	75	195	194,010	5	36
College Station	17,676		821,067	- 18	3	48,045	23	100
BREWSTER Alpine	7,780 5,971	8,000	4,100	...	- 83	8,421	2	4
BROWN Brownwood	25,877 17,368	30,000	386,500	...	108	...	...	...
BURLESON Caldwell	9,999 2,308	11,100	...	...	...	7,129	11	15
BURNET Marble Falls	11,420 2,209	15,600	...	...	...	28,165	- 10	42
CALDWELL Lockhart	21,178 6,489	22,500	...	...	...	17,822	11	24

COUNTY City	Population		Urban building permits			Bank debits		
			Aug 1976 (dollars)	Percent change from		Aug 1976 (thousands of dollars)	Percent change from	
				Jul 1976	Aug 1975		Jul 1976	Aug 1975
CALHOUN	17,831	17,600						
Point Comfort	1,446		0	...	...	3,608	205	82
Port Lavaca	10,491		...	...	...	42,313	9	5
Seadrift	1,092		5,000	- 21	233	2,309	- 1	20
CAMERON (constitutes Brownsville- Harlingen-San Benito SMSA)	140,368	168,300						
Brownsville	52,522		1,620,693	40	7	237,197	17	65
Harlingen	33,503		544,326	- 29	- 27	608,708	32	363
La Feria	2,642		13,400	- 93	- 52	4,976	29	48
Los Fresnos	1,297		...	...	...	8,632	47	72
Port Isabel	3,067		54,712	433	- 96	11,853	- 2	33
San Benito	15,176		102,140	- 63	- 66	19,761	19	33
CASTRO	10,394	9,900						
Dimmitt	4,327		...	...	...	34,765	- 1	16
CHEROKEE	32,008	34,800						
Jacksonville	9,734		268,000	- 5	- 61	44,733	- 6	21
COLEMAN	10,288	9,900						
Coleman	5,608		0	...	...	...	...	...
COLLIN (in Dallas-Fort Worth SMSA)	66,920	88,800						
McKinney	15,193		397,200	186	795	26,262	- 2	13
Plano	17,872		6,030,160	...	49	78,566	23	59
COLORADO	17,638	16,700						
Eagle Lake	3,587		...	...	...	13,212	13	17
COMAL (in San Antonio SMSA)	24,165	29,900						
New Braunfels	17,859		503,223	- 26	- 62	41,943	3	9
COOKE	23,471	24,200						
Gainesville	13,830		324,550	- 5	139	41,355	- 10	13
Muenster	1,411		0	...	...	6,756	4	29
CORYELL (in Killeen-Temple SMSA)	35,311	44,100						
Copperas Cove	10,818		347,093	- 75	- 42	15,559	- 4	30
Gatesville	4,683		...	...	...	18,036	7	26
CRANE	4,172	4,100						
Crane	3,427		...	...	...	5,401	- 2	30
DALLAS (in Dallas-Fort Worth SMSA)	1,327,695	1,376,300						
Carrollton	13,855		...	...	...	47,196	7	14
Dallas	844,401		31,573,374	28	99	25,922,328	3	44
Farmers Branch	27,492		...	...	...	53,276	5	46
Garland	81,437		3,573,194	122	107	192,799	9	69
Grand Prairie	50,904		3,769,198	152	94	59,394	14	16
Irving	97,260		2,121,021	67	- 89	149,461	7	- 11
Lancaster	10,522		310,700	- 60	112	16,959	2	37
Mesquite	55,131		639,707	- 68	- 38	43,525	11	**
Richardson	48,582		2,932,232	...	- 21	167,871	8	32
Seagoville	4,390		48,675	- 77	387	24,453	32	94
DAWSON	16,604	16,100						
Lamesa	11,559		204,600	97	256	33,257	**	22
DEAF SMITH	18,999	19,800						
Hereford	13,414		282,080	- 39	- 48	...	...	...
DENTON (in Dallas-Fort Worth SMSA)	75,633	96,300						
Denton	39,874		1,006,090	29	- 74	...	...	...
Justin	741		40,000	...	...	3,127	8	35
Lewisville	9,264		769,463	7	50	45,767	5	55
Pilot Point	1,663		45,000	- 39	...	4,750	22	57

COUNTY City	Population		Urban building permits			Bank debits		
			Aug 1976 (dollars)	Percent change from		Aug 1976 (thousands of dollars)	Percent change from	
				Jul 1976	Aug 1975		Jul 1976	Aug 1975
DE WITT Yoakum (see Lavaca)	18,660	18,900						
EASTLAND Cisco	18,092 4,160	18,400	...	...	...	6,491	**	8
ECTOR (constitutes Odessa SMSA) Odessa	92,660 78,380	93,900	1,766,457	- 45	24	...	...	...
ELLIS (in Dallas-Fort Worth SMSA) Midlothian Waxahachie	46,638 2,322 13,452	51,400	2,200 254,165	- 95 6	- 97 - 32	7,978 ...	16 ...	50 ...
EL PASO (constitutes El Paso SMSA) El Paso	359,291 322,261	410,000	11,226,483	5	76	1,419,073	3	9
ERATH Stephenville	18,141 9,277	19,500	576,160	169	475	32,232	- 3	19
FANNIN Bonham	22,705 7,698	23,600	39,200	- 31	381	22,736	- 4	30
FAYETTE Schulenburg	17,650 2,294	17,200	5,500	- 94	- 93	...	...	...
FORT BEND (in Houston SMSA) Richmond Rosenberg	52,314 5,777 12,098	71,300	265,462 495,000	- 16 - 73	- 42 99	13,624 26,342	2 26	20 34
GAINES Seagraves Seminole	11,593 2,440 5,007	11,200	2,000 270,000	27 324	- 23 228	5,626 19,113	22 - 15	42 - 9
GALVESTON (constitutes Galveston-Texas City SMSA) Dickinson Galveston La Marque Texas City	169,812 10,776 61,809 16,131 38,908	179,100	...	...	...	28,857 290,999 33,648 67,008	23 - 7 - 2 - 8	36 23 17 26
GILLESPIE Fredericksburg	10,553 5,326	11,200	488,920	458	44	34,505	18	19
GONZALES Gonzales Nixon	16,375 5,854 1,925	16,300	106,800 2,500	...	- 6 ...	42,862 ...	11 ...	26 ...
GRAY Pampa	26,949 21,726	25,100	410,000	964	710	53,223	- 5	5
GRAYSON (constitutes Sherman- Denison SMSA) Denison Sherman	83,225 24,923 29,061	77,500	90,573 596,880	- 16 232	- 76 86	52,420 90,154	** - 3	30 17
GREGG (in Longview SMSA) Gladewater Kilgore Longview	75,929 5,574 9,495 45,547	80,700	103,300 323,220 3,411,000	- 14 69 4	- 18 - 28 130	10,862 45,185 240,384	9 1 4	39 19 18
GUADALUPE (in San Antonio SMSA) Schertz Seguin	33,554 4,061 15,934	38,300	102,480 300,280	102 68	70 53	5,945 46,567	- 6 - 3	14 21

COUNTY City	Population		Urban building permits			Bank debits		
			Aug 1976 (dollars)	Percent change from		Aug 1976 (thousands of dollars)	Percent change from	
				Jul 1976	Aug 1975		Jul 1976	Aug 1975
HALE	34,137	35,100						
Hale Center	1,964		0	...	...	...	...	...
Plainview	19,096		464,600	- 39	66	96,634	1	5
HARDEMAN	6,795	6,200						
Quanah	3,948		3,000	...	...	12,857	- 5	46
HARDIN	29,996	33,000						
(in Beaumont-Port Arthur- Orange SMSA)								
Silsbee	7,271		...	...	...	31,215	6	35
HARRIS	1,741,912	1,899,800						
(in Houston SMSA)								
Baytown	43,980		2,186,336	76	66	144,625	**	- 7
Bellaire	19,009		657,741	243	- 89	119,983	3	22
Deer Park	12,773		5,571,906	37	322	44,872	10	44
Houston	1,232,802		66,193,551	- 5	31	26,634,534	12	28
Humble	3,278		...	...	...	22,329	6	38
La Porte	7,149		1,922,555	1,086	167	10,288	- 11	33
Pasadena	89,277		5,588,834	132	138	251,485	- 25	16
South Houston	11,527		111,119	- 63	405	...	...	...
Tomball	2,734		...	...	...	34,145	**	24
HARRISON	44,841	43,500						
(in Longview SMSA)								
Hallsville	1,038		...	...	...	3,465	- 3	26
Marshall	22,937		522,592	55	299	62,087	14	34
HASKELL	8,512	8,100						
Haskell	3,655		27,000	5,300	- 13	8,500	15	- 38
HAYS	27,642	35,100						
(in Austin SMSA)								
San Marcos	18,860		197,665	...	35	29,986	13	51
HENDERSON	26,466	30,800						
Athens	9,582		101,700	- 41	- 31	35,134	- 8	3
HIDALGO	181,535	217,600						
(constitutes McAllen-Pharr- Edinburg SMSA)								
Alamo	4,291		...	...	...	13,529	15	71
Donna	7,365		73,828	- 17	- 30	11,367	9	40
Edinburg	17,163		319,650	- 25	- 56	69,147	- 9	34
Elsa	4,400		...	...	...	19,463	61	47
McAllen	37,636		4,064,308	21	72	201,875	- 6	38
Mercedes	9,355		135,750	71	113	18,683	6	21
Mission	13,043		409,337	- 30	68	45,602	- 11	8
Pharr	15,829		583,645	198	386	11,013	- 6	16
San Juan	5,070		11,475	...	...	9,923	7	51
Weslaco	15,313		587,220	43	3	46,102	19	48
HOCKLEY	20,396	20,800						
Levelland	11,445		318,900	15	64	41,614	- 18	15
HOOD	6,368	9,500						
(in Dallas-Fort Worth SMSA)								
Granbury	2,473		...	...	...	9,876	**	52
HOPKINS	20,710	21,900						
Sulphur Springs	10,642		3,355,099	690	367	53,026	3	22
HOWARD	37,796	39,000						
Big Spring	28,735		649,550	818	127	117,624	- 3	15
HUNT	47,948	49,100						
Greenville	22,043		391,134	324	128	56,194	**	17
HUTCHINSON	24,443	24,400						
Borger	14,195		176,180	- 24	- 11	...	...	...

COUNTY City	Population		Urban building permits			Bank debits		
			Aug 1976 (dollars)	Percent change from		Aug 1976 (thousands of dollars)	Percent change from	
				Jul 1976	Aug 1975		Jul 1976	Aug 1975
JACKSON								
Edna	12,975	12,400						
	5,332		9,549	- 78	- 82	21,464	25	25
JASPER								
Jasper	24,692	26,000						
Kirbyville	6,251		44,000	- 92	36	35,372	- 4	29
	1,869		...	...	...	8,690	23	49
JEFFERSON								
(in Beaumont-Port Arthur- Orange SMSA)	246,402	238,300						
Beaumont								
Groves	115,919		8,492,110	42	256	723,378	2	37
Nederland	18,067		419,151	98	70	41,358	- 11	9
Port Arthur	16,810		256,967	- 65	- 8	24,846	- 5	23
Port Neches	57,371		629,801	38	27	136,748	- 11	8
	10,894		406,440	- 51	2	35,884	10	27
JIM WELLS								
Alice	33,032	33,700						
	20,121		93,015	- 80	- 29	108,433	- 4	3
JOHNSON								
(in Dallas-Fort Worth SMSA)	45,769	54,900						
Burleson	7,713		311,210	- 31	5	22,812	16	42
Cleburne	16,015		...	...	...	49,972	- 1	9
KARNES								
Karnes City	13,462	12,800						
	2,926		62,800	131	- 55	...	...	...
KAUFMAN								
(in Dallas-Fort Worth SMSA)	32,392	36,000						
Terrell	14,182		2,240,437	835	1,129	...	...	...
KIMBLE								
Junction	3,904	4,000						
	2,654		27,000	- 10	- 44	8,403	29	25
KLEBERG								
Kingsville	33,166	34,500						
	28,711		578,250	47	659	98,202	27	124
LAMAR								
Paris	36,062	37,300						
	23,441		233,300	- 47	- 61	...	...	...
LAMB								
Littlefield	17,770	17,100						
	6,738		125,732	- 59	- 45	18,594	- 12	15
LAMPASAS								
Lampasas	9,323	13,000						
	5,922		84,000	- 42	- 83	8,289	2	34
LAVACA								
Hallettsville	17,903	17,600						
Yoakum	2,712		100	- 99	...	11,045	3	9
	5,755		281,050	57	3,660	22,907	- 3	18
LEE								
Giddings	8,048	9,300						
	2,783		22,300	...	- 34	15,299	16	40
LIBERTY								
(in Houston SMSA)	33,014	37,400						
Dayton	3,804		122,775	- 76	79	15,560	16	20
Liberty	5,591		425,027	- 71	- 3	34,953	20	67
LIMESTONE								
Mexia	18,100	18,100						
	5,943		199,510	- 35	54	21,422	4	31
LLANO								
Kingsland	6,979	9,100						
Llano	1,262		...	...	...	16,028	9	24
	2,608		25,600	- 6	753	15,331	- 6	12
LUBBOCK								
(constitutes Lubbock SMSA)	179,295	194,500						
Lubbock	149,101		7,039,830	- 1	4	1,031,835	3	42
Slaton	6,583		50,000	32	1,545	10,709	4	10
LYNN								
Tahoka	9,107	9,300						
	2,956		82,983	...	349	10,728	- 11	- 1

COUNTY City	Population		Urban building permits			Bank debits		
			Aug 1976 (dollars)	Percent change from		Aug 1976 (thousands of dollars)	Percent change from	
				Jul 1976	Aug 1975		Jul 1976	Aug 1975
1970	1974 (est.)							
McCULLOCH Brady	8,571 5,557	8,700	94,650	61	- 35	18,575	11	26
McLENNEN (constitutes Waco SMSA)	147,553	154,400						
McGregor	4,365		3,000	- 99	- 98	12,339	32	- 5
Waco	95,326		1,716,988	- 20	- 49	602,852	9	26
MATAGORDA Bay City	27,913 11,733	27,800	1,887,470	822	368	73,987	34	41
MAVERICK Eagle Pass	18,093 15,364	21,200	159,500	67	- 18	20,428	- 25	- 3
MEDINA Castroville	20,249 1,893	22,000	6,000	- 89	- 61	3,435	5	8
Hondo	5,487		41,719	3	4	12,260	23	14
MIDLAND (constitutes Midland SMSA)	65,433	66,000						
Midland	59,463		3,194,530	236	54	4,376,247	130	757
MILAM Cameron	20,028 5,546	20,000	...	...	...	20,409	46	18
Rockdale	4,655		203,130	30	152	19,856	28	25
MILLS Goldthwaite	4,212 1,693	4,200	...	...	...	12,008	17	16
MITCHELL Colorado City	9,073 5,227	8,900	...	...	...	10,612	- 1	26
MONTGOMERY (in Houston SMSA)	49,479	79,900						
Conroe	11,969		150,495	- 76	- 70	108,958	8	36
MOORE Dumas	14,060 9,771	13,400	248,080	- 86	- 70	...	...	...
NACOGDOCHES Nacogdoches	36,362 22,544	42,400	928,063	35	- 1	...	...	...
NAVARRO Corsicana	31,150 19,972	32,900	387,098	5	- 64	71,097	12	22
NOLAN Sweetwater	16,220 12,020	16,000	395,010	14	361	39,145	8	7
NUECES (in Corpus Christi SMSA)	237,544	244,700						
Bishop	3,466		90,888	...	...	5,351	7	29
Corpus Christi	204,525		6,808,131	54	116	1,060,507	3	20
Port Aransas	1,218		...	...	...	3,199	4	24
Robstown	11,217		54,837	- 16	39	46,044	9	26
ORANGE (in Beaumont-Port Arthur- Orange SMSA)	71,170	73,200						
Orange	24,457		405,067	25	- 70	93,199	2	25
PALO PINTO Mineral Wells	28,962 18,411	21,400	50,000	- 15	- 79	41,954	- 3	17
PANOLA Carthage	15,894 5,392	17,000	123,800	- 3	- 63	8,784	1	**
PARKER (in Dallas-Fort Worth SMSA)	33,888	32,900						
Weatherford	11,750		...	...	...	45,231	3	27
PARMER Friona	10,509 3,111	10,400	94,300	1	3043	27,999	- 9	8

COUNTY City	Population		Urban building permits			Bank debits		
			Aug 1976 (dollars)	Percent change from		Aug 1976 (thousands of dollars)	Percent change from	
				Jul 1976	Aug 1975		Jul 1976	Aug 1975
PECOS	13,748	13,100						
Fort Stockton	8,283		936,805	79	854	22,709	- 17	**
POTTER (in Amarillo SMSA)	90,511	89,900						
Amarillo	127,010		8,511,188	56	93	1,097,802	- 2	18
RANDALL (in Amarillo SMSA)	53,885	60,300						
Amarillo (see Potter) Canyon	8,333		968,360	448	35	24,111	- 5	6
REEVES	16,526	16,200						
Pecos	12,682		51,867	- 77	118	36,578	1	- 4
REFUGIO	9,494	9,100						
Refugio	4,340		0	...	...	11,269	7	24
RUSK	34,102	35,900						
Henderson	10,187		310,825	1	**	...	...	...
Kilgore (see Gregg)								
SAN PATRICIO (in Corpus Christi SMSA)	47,288	50,400						
Aransas Pass	5,813		381,760	...	485	21,996	- 2	15
Sinton	5,563		125,794	114	143	12,207	- 39	- 34
SAN SABA	5,540	5,400						
San Saba	2,555		2,300	- 93	- 67	15,561	- 11	59
SCURRY	15,760	17,300						
Snyder	11,171		189,598	- 20	- 22	38,840	4	28
SHACKLEFORD	3,323	3,400						
Albany	1,978		22,000	...	**	7,968	1	23
SHERMAN	3,657	3,600						
Stratford	2,139		30,267	629	657	18,311	- 9	18
SMITH (constitutes Tyler SMSA)	97,096	105,700						
Tyler	57,770		3,685,150	18	271	394,017	- 15	34
STEPHENS	8,414	8,400						
Brechenridge	5,944		127,128	- 24	- 50	...	...	...
SUTTON	3,175	3,800						
Sonora	2,149		18,950	- 67	- 79	7,729	9	16
TARRANT (in Dallas-Fort Worth SMSA)	716,317	721,600						
Arlington	90,643		...	...	...	205,089	- 2	24
Bedford	10,049		711,870	22	12	28,734	17	20
Burleson (see Johnson)								
Eules	19,316		176,690	120	- 16	26,568	10	15
Fort Worth	393,476		13,523,208	- 10	- 79	3,520,131	4	22
Grapevine	7,023		575,472	2	228	18,401	4	11
North Richland Hills	16,514		985,243	- 32	- 11	...	...	...
White Settlement	13,449		57,500	3	- 38	13,093	21	26
TAYLOR (in Abilene SMSA)	97,853	103,200						
Abilene	89,653		2,393,121	**	40	417,202	2	19
TERRY	14,118	13,900						
Brownfield	9,647		236,550	2	- 11	40,913	- 3	15
TITUS	16,702	18,500						
Mount Pleasant	8,877		251,454	- 18	...	52,016	3	39
TOM GREEN (constitutes San Angelo SMSA)	71,047	74,600						
San Angelo	63,884		1,834,040	- 83	48	332,084	- 14	34

COUNTY City	Population		Urban building permits			Bank debits		
			Aug 1976 (dollars)	Percent change from		Aug 1976 (thousands of dollars)	Percent change from	
				Jul 1976	Aug 1975		Jul 1976	Aug 1975
1970	1974 (est.)							
TRAVIS (in Austin SMSA) Austin	295,516 251,808	353,500	15,805,700	- 19	- 40	3,006,845	15	59
UPSHUR Gladewater (see Gregg)	20,976	23,100						
UPTON McCamey	4,697 2,647	4,300	...	...	...	4,223	- 21	2
UVALDE Uvalde	17,348 10,764	18,800	291,310	- 3	202	45,242	- 3	23
VAL VERDE Del Rio	27,471 21,330	31,700	207,371	- 33	- 83	52,828	9	15
VICTORIA Victoria	53,766 41,349	56,100	1,228,432	- 60	- 52	253,361	18	24
WALKER Huntsville	27,680 17,610	34,800	561,550	28	435	50,237	3	37
WARD Monahans	13,019 8,333	12,300	20,510	- 52	170	19,880	- 13	- 12
WASHINGTON Brenham	18,842 8,922	20,000	1,681,238	362	625	49,487	4	11
WEBB (constitutes Laredo SMSA) Laredo	72,859 69,024	78,100	1,524,707	- 36	- 2	217,736	- 90	28
WHARTON El Campo	36,729 8,563	35,700	...	...	...	74,751	66	33
WICHITA (in Wichita Falls SMSA) Burkeburnett Iowa Park Wichita Falls	120,563 9,230 5,796 97,564	118,900	478,350 120,332 1,746,483	- 17 76 - 27	204 8 70	21,596 7,271 402,217	- 5 - 7 4	20 11 7
WILBARGER Vernon	15,355 11,454	15,500	645,550	275	150	28,641	- 9	13
WILLACY Raymondville	15,570 7,987	16,100	14,800	- 81	- 74	44,087	20	70
WILLIAMSON Bartlett Georgetown Taylor	37,305 1,622 6,395 9,616	47,600	965,050	209	247	3,281 22,932 28,170	27 8 16	- 17 29 - 8
WINKLER Kermit	9,640 7,884	9,000	12,100	- 84	- 78	...	...	...
WISE (in Dallas-Fort Worth SMSA) Decatur	19,687 3,240	21,600	60,400	- 33	- 7	12,813	10	34
YOUNG Graham Olney	15,400 7,477 3,624	15,600	86,347 95,041	- 61 305	- 71 663	13,075	- 23	7
ZAVALA Crystal City	11,370 8,104	11,300	...	...	...	11,161	**	17

** Absolute change is less than one half of 1 percent.
... No data, or inadequate basis for reporting.

Barometers of Texas Business

(All figures are for Texas unless otherwise indicated.)

All indexes are based on the average months for 1967=100 except where other specification is made; all except annual indexes are adjusted for seasonal variation unless otherwise noted. Employment estimates are compiled by the Texas Employment Commission in cooperation with the Bureau of Labor Statistics of the U.S. Department of Labor. The symbols used below impose qualifications as indicated here: p—preliminary data subject to revision; r—revised data; *—dollar totals for the fiscal year to date; †—employment data for wage and salary workers only.

	Aug 1976	Jul 1976	Aug 1975	Year-to-date average	
				1976	1975
GENERAL BUSINESS ACTIVITY					
Business activity (index)	240.8	220.5	187.1	22 40	191.6
Estimates of personal income (millions of dollars, seasonally adjusted)	\$ 6,267.9 ^P	\$ 6,024.5 ^P	\$ 5,436.0 ^r	\$ 5,984.1	\$ 5,371.3
Income payments to individuals in U.S. (billions, at seasonally adjusted annual rate)	\$ 1,389.5 ^P	\$ 1,383.4 ^P	\$ 1,267.5 ^r	\$ 1,356.6	\$ 1,227.5
Wholesale prices in U.S. (unadjusted index)	187.3	184.3	176.7	182.0	173.1
Consumer prices in Dallas (unadjusted index)	169.0	...	160.6	166.3	156.8
Consumer prices in U.S. (unadjusted index)	171.9	171.1	162.8	169.0	159.3
Business failures (number) . . . . .	...	11	40	...	57
Business failures (liabilities, thousands)	\$...	\$ 2,151	\$ 11,841	\$...	\$ 10,006
Sales of ordinary life insurance (index)	256.6	249.0	218.3	248.3	207.2
PRODUCTION					
Total electric power use (index)	187.4 ^P	182.2 ^P	161.0 ^r	183.6	163.0
Residential electric power use (index)	223.3 ^P	208.3 ^P	191.8 ^r	230.2	210.4
Industrial electric power use (index)	157.4 ^P	156.1 ^P	135.1 ^r	152.7	134.2
Crude oil production (index)	105.5 ^P	104.0	108.4 ^r	106.6	109.4
Average daily production per oil well (bbl.)	19.2	19.1	19.5	18.9	19.8
Crude oil processed by refineries (index) . . . . .	...	133.9	133.1	...	127.9
Industrial production—total (index)	130.1 ^P	130.0	127.0 ^r	129.9	124.8
Industrial production—total manufactures (index)	133.6 ^P	134.5 ^P	129.2 ^r	134.4	126.1
Industrial production—durable manufactures (index)	132.7 ^P	134.2 ^P	130.6 ^r	133.1	129.1
Industrial production—nondurable manufactures (index)	134.3 ^P	134.7 ^P	128.1 ^r	135.3	123.7
Industrial production—mining (index)	116.8 ^P	114.5 ^P	115.9 ^r	114.3	116.1
Industrial production—utilities (index)	169.8 ^P	169.8 ^P	170.2 ^r	170.3	166.2
Industrial production in U.S. (index)	131.4 ^P	130.7 ^P	121.0	128.9	115.2
Urban building permits issued (index)	228.6 ^P	232.2 ^P	236.9 ^r	228.1	185.0
New residential building authorized (index)	266.1 ^P	256.0 ^P	203.1 ^r	235.1	163.9
New residential units authorized (index)	122.2 ^P	123.0 ^P	94.2 ^r	117.8	76.5
New nonresidential building authorized (unadjusted index)	185.8 ^P	192.5 ^P	280.0 ^r	217.2	198.7
AGRICULTURE					
Prices received by farmers (unadjusted index)	195	203 ^r	184	194	174
Prices paid by farmers in U.S. (unadjusted index)	195	196 ^r	184	193	181
Ratio of Texas farm prices received to U.S. prices paid by farmers	100	104 ^r	100	101	96
FINANCE					
Bank debits (index)	441.4	406.0	330.7	406.3	331.7
Bank debits, U.S. (index) . . . . .	...	340.5	291.1	...	283.6
Bank commercial loans outstanding (index)	190.7	183.9	182.8	185.1	184.6
Weekly condition report of large commercial banks, Dallas Federal Reserve District					
Loans (millions)	\$ 11,288	\$ 11,234	\$ 10,519	\$ 11,027	\$ 10,522
Loans and investments (millions)	\$ 17,142	\$ 17,058	\$ 15,597	\$ 16,725	\$ 15,256
Adjusted demand deposits (millions)	\$ 4,724	\$ 4,748	\$ 4,804	\$ 4,824	\$ 4,603
Revenue receipts of the state comptroller (thousands)	\$ 688.1	\$ 641.3	\$ 557.8	\$ 598.7	\$ 511.3
Federal Internal Revenue collections (millions)	\$ 1,126.0	\$ 1,503.0	\$ 1,238.7	\$ 2,629.1*	\$ 1,731.5*
Securities registrations—original applications					
Mutual investment companies (thousands)	\$ 61,921	\$ 95,088	\$ 50,117	\$ 790,726*	\$ 703,486*
All other corporate securities					
Texas companies (thousands)	\$ 826	\$ 22,973	\$ 1,930	\$ 145,861*	\$ 85,335*
Other companies (thousands)	\$ 9,848	\$ 9,175	\$ 3,465	\$ 128,593*	\$ 92,642*
Securities registration—renewals					
Mutual investment companies (thousands)	\$ 47,249	\$ 38,683	\$ 31,933	\$ 497,848*	\$ 487,683*
Other corporate securities (thousands)	\$ 0	\$ 740	\$ 0	\$ 6,132*	\$ 22,273*
LABOR					
Total nonagricultural employment (index)†	138.8 ^P	138.9 ^P	135.4 ^r	138.6	135.0
Manufacturing employment (index)†	124.5 ^P	123.7 ^P	120.1 ^r	124.0	119.8
Average weekly hours—manufacturing (index)†	97.9 ^P	98.6 ^P	98.2 ^r	98.7	96.9
Average weekly earnings—manufacturing (index)†	181.2 ^P	182.3 ^P	169.7 ^r	179.5	163.4
Total nonagricultural employment (thousands)†	4,532.1 ^P	4,528.7 ^P	4,424.5 ^r	4,499.8	4,387.6
Total manufacturing employment (thousands)†	831.9 ^P	829.9 ^P	802.5 ^r	823.1	795.9
Durable-goods employment (thousands)†	453.0 ^P	451.9 ^P	441.6 ^r	449.4	441.2
Nondurable-goods employment (thousands)†	378.9 ^P	378.0 ^P	360.9 ^r	373.6	354.7
Total civilian labor force in selected labor market areas (thousands)	4,277.8 ^P	4,297.2 ^P	4,163.9 ^r	4,228.8	4,135.7
Nonagricultural employment in selected labor market areas (thousands)†	3,701.0 ^P	3,690.4 ^P	3,600.8 ^r	3,670.9	3,580.1
Manufacturing employment in selected labor market areas (thousands)†	697.9 ^P	696.0 ^P	672.2 ^r	688.6	665.1
Total unemployment in selected labor market areas (thousands)	252.5 ^P	263.1 ^P	239.4 ^r	245.6	236.7
Percent of labor force unemployed in selected labor market areas	5.9 ^P	6.1 ^P	5.7 ^r	5.8	5.9
Percent of total labor force unemployed	5.5 ^P	5.7 ^P	5.4 ^r	5.5	5.6

Atlas of Texas

Stanley A. Arbingast • Lorrin G. Kennamer • Robert H. Ryan • James R. Buchanan
William L. Hezlep • L. Tuffly Ellis • Terry G. Jordan
Charles T. Granger • Charles P. Zlatkovich

This revised edition of the *Atlas of Texas* includes many areas of information not covered in previous editions, notably a completely new section of cultural and historical maps, designed as a tribute to the nation's bicentennial. The advice of many scholars and business leaders was sought in preparing this revision in order to enhance its usefulness in industrial development work, in market research, and in the classroom.

Among the new items is a one-page statistical profile of Texas that shows how Texas ranks with other states in more than forty categories. Maps and tables appearing for the first time give information on a variety of subjects, including major Texas hurricanes and tornadoes, radio and television stations by city, vehicle registrations from 1950 to 1974, energy resources, and enrollment in institutions of higher education by county.

Full-color photographs of the Guadalupe Mountains National Park enhance the covers of the new edition, and sketches of Texas scenes and wildlife by E. M. Schiwetz and Charles Beckendorf are reproduced in the *Atlas*.

179 pages (plus 2 foldout maps)
ISBN 87755-261-4

\$12.00
(tax \$.60)