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Chapter Author: Geoffrey H. Moore

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## APPENDIX B

## SOURCES OF CURRENT DATA AND SEASONAL ADJUSTMENT FACTORS

## I. SOURCES OF CURRENT DATA

1. Nonagricultural Employment

U. S. Department of Labor, Bureau of Labor Statistics, *Employment and Earnings*, monthly report and advance news release, "Employment, Hours, and Earnings." Seasonal adjustment by compiler.

2. Unemployment Rate

- U. S. Department of Commerce, Bureau of the Census, "Monthly Report on the Labor Force" (Current Population Reports: Labor Force, Series P-57). Number of unemployed as per cent of civilian labor force. Seasonal adjustment by compiler.
- 3. Gross National Product (quarterly)
  - U. S. Department of Commerce, Office of Business Economics, Survey of Current Business and advance news release, "National Income and Product." Preliminary estimates are published in Economic Indicators (Council of Economic Advisers, prepared for Joint Committee on the Economic Report). Seasonal adjustment by compiler.
- 4. Index of Industrial Production

Board of Governors of the Federal Reserve System, Federal Reserve Bulletin and advance release, "Business Indexes." Seasonal adjustment by compiler.

5. Freight Carloadings

Association of American Railroads, Car Service Division, Revenue Freight Loaded and Received from Connections, weekly report. Monthly averages derived by NBER from weekly figures; a week ending on the 1st, 2nd, or 3rd day of the month is included with the weeks for the preceding month. A preliminary estimate of the current monthly average may be obtained by averaging the last four weekly figures. Seasonal adjustment by NBER.

6. Bank Debits outside New York City

Board of Governors of the Federal Reserve System, Federal Reserve Bulletin and advance release, "Bank Debits to Demand Deposit Accounts." Derived by NBER by deducting New York City from total for all reporting centers. Seasonal adjustment by NBER.

- 7. Personal Income
  - U. S. Department of Commerce, Office of Business Economics, Survey of Current Business and advance news release, "Personal Income." Seasonal adjustment by compiler.
- 8. Sales of Retail Stores
  - U. S. Department of Commerce, Bureau of the Census. Seasonally adjusted by Office of Business Economics in *Survey of Current Business* and in Bureau of the Census news release, "Advance Retail Sales Report."
- 9. Index of Wholesale Prices, All Commodities other than Farm Products and Foods
  U. S. Department of Labor, Bureau of Labor Statistics, Wholesale (Primary Market)
  Price Index, monthly report. As a preliminary estimate for the current month, the
  weekly index for the week closest to the middle of the month may be used. (The
  BLS compiles a weekly index based on about 10 per cent of the commodities
  quoted monthly, available in weekly news release.) No seasonal adjustment
  necessary.
- 10. Corporate Profits after Tax (quarterly)
  Same as series 3.
- 11. Average Workweek, Manufacturing
  - Same as series 1. Seasonal adjustment by NBER.
- 12. Layoff Rate, Manufacturing

Same as series 1 and advance news release, "Factory Labor Turnover." Seasonal adjustment by NBER.

II. SEASONAL ADJUSTMENT FACTORS FOR SERIES ADJUSTED BY NBER

Coinco	, 50 A					ļ	Month	nth				ļ	
891190	ı ear	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
Freight carloadings	1957–58	92	92	93	86	102	105	100	107	108	112	101	68
Bonk dehits outside N V C s	<b>∫19</b> 57	107	91	103	100	101	26	100	95	86	106	26	106
Dank active cursing in 1.0.	(1958	107	91	103	100	86	101	100	93	86	106	94	109
Average workweek, mfg.	1957–58	8.66	66.66	6.66	99.2	99.5	66.66	99.4	100.0	100.2	100.4	100.5	101.3
Layoff rate, mfg.	1957–58	110	66	6	100	66	68	26	100	92	96	106	115
Gross accession rate, mfg.	1957–58	95	68	95	94	100	124	100	114	116	112	91	20
Residential building contracts,	1957	73.1	85.4	105.3	120.7	121.9	108.3	116.0	111.3	100.3	101.3	86.5	70.0
37 states <sup>b</sup>	(1958	72.5	86.0	104.7	120.2	122.3	108.6	116.6	113.2	101.1	101.1	86.4	68.1
Residential building contracts,	•												
11 states <sup>b</sup>	1957–58	83	87	117	116	109	111	104	109	93	101	68	81
Commercial building contracts,												ı	
48 states	1957-58	06	26	86	107	117	108	110	97	93	108	91	101
Industrial building contracts,													
48 states	1957-58	22	81	85	115	106	110	118	105	86	113	98	107
New incorporations, number	1957-58	114	95	113	110	107	104	96	92	68	95	98	66
Liabilities of business failures	1957–58	103	117	112	102	105	100	26	83	68	92	92	104
Note: These seasonal factors are currently being used at the National Bureau. However, in applying them to future data they should be continuously reviewed and revised when found to be no longer applicable.	y being used	at the Nat	ional Bure	зи. Ноже	rer, in app	lying them	to future	data they	should be	continuon	sly review	ed and rev	ised when
a Index computed to take account of lear	of leap years and the varying number of Saturdays and Sundays in each month.	e varying	number of	Saturday	s and Sunc	lays in eac	h month.	į	•	•			:
ly adjusted data for	of states and for 11 states are totaled to obtain seasonally adjusted data for 48 states. The 11 state factors are based on BLS permit valuations, commercial building contracts and for industrial building contracts are totaled to obtain seasonally adjusted data for commercial and industrial	states are 1 ; contracts	sotaled to and for in	obtann seas dustrial bu	sonally adj	usted data tracts are	tor 48 star	es. The H obtain seas	state fact onally adj	ors are bar usted data	sed on BL. for comm	S permit vercial and	aluations. industrial
building contracts.													

- Gross Accession Rate, Manufacturing Same as series 12. Seasonal adjustment by NBER.
- Manufacturers' New Orders, Value, Durable Goods Industries
   U. S. Department of Commerce, Office of Business Economics, Survey of Current Business and advance news release, "Manufacturers' Sales and Inventories."
   Seasonal adjustment by compiler.
- Construction Contracts Awarded, Residential Building, Floor Area
   F. W. Dodge Corporation, Dodge Statistical Research Service, Construction Contracts: United States Summary, monthly report. Seasonal adjustment by NBER.
- 16. Construction Contracts Awarded, Commercial and Industrial Buildings, Floor Area Same as series 15. Data are sum of "Commercial Buildings" and "Manufacturing Buildings." Seasonal adjustment by NBER.
- 17. New Business Incorporations, Number

  Dun & Bradstreet, Inc., Dun's Statistical Review through 1957. Press release, "New Business Incorporations" thereafter. Seasonal adjustment by NBER.
- 18. Current Liabilities of Industrial and Commercial Failures Dun & Bradstreet, Inc., Dun's Statistical Review through 1957. Press release, "Monthly Business Failures" thereafter. Seasonal adjustment by NBER.
- 19. Index of Spot Market Prices
  U. S. Department of Labor, Bureau of Labor Statistics, "Daily Index Numbers and Spot Primary Market Commodity Prices," weekly release; also daily in New York Times. Data used are for the trading day on or nearest the 15th of each month. No seasonal adjustment necessary.
- 20. Index of Industrial Stock Prices, Dow-Jones Barron's National Business and Financial Weekly; also daily in Wall Street Journal. Monthly average of daily closing prices of thirty common stocks. As a preliminary estimate of the current monthly average, the average for the preceding 30 or 31 days may be used. No seasonal adjustment necessary.