

Figure 2.6. Percentage change in the GNP deflator, 1930-1994. The GNP deflator and the percentage change were calculated and plotted by the author using the data in statistical tables (Tables 1.9, 1.10) in The National Income and Product Accounts of the U.S., 1929-1958, 1959-1988, 1985-1992, 1993-1994, U.S. Department of Commerce, Bureau of Economic Analysis, Washington, DC.

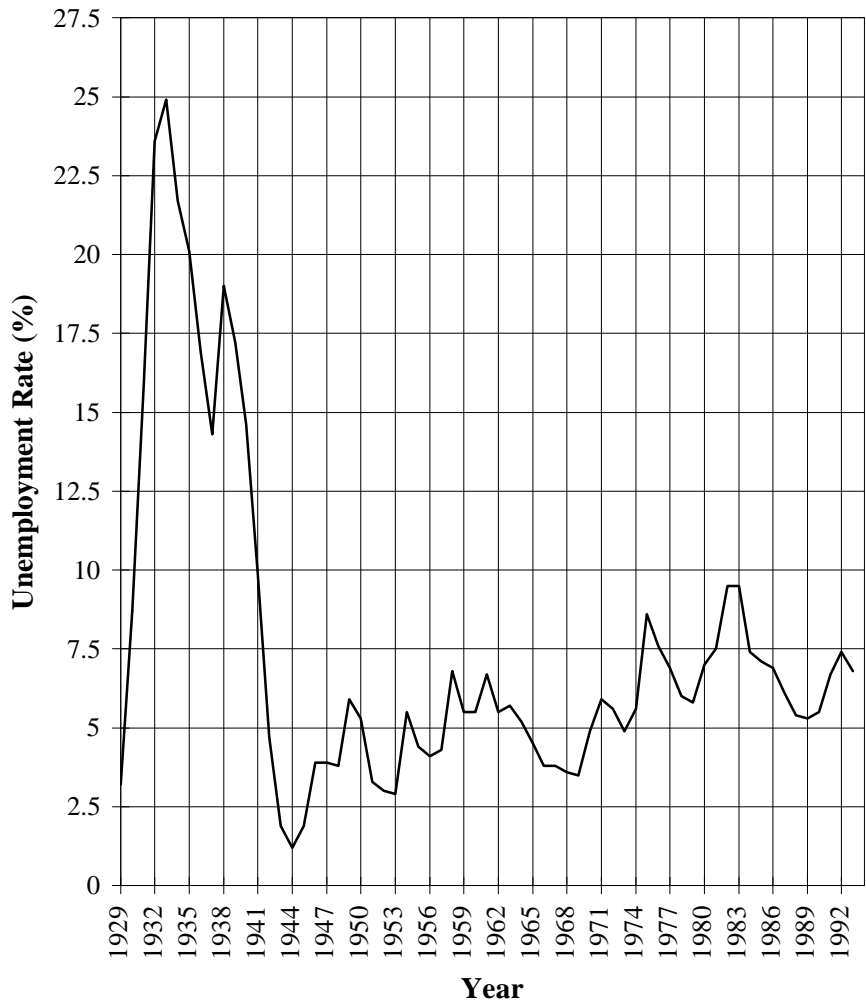
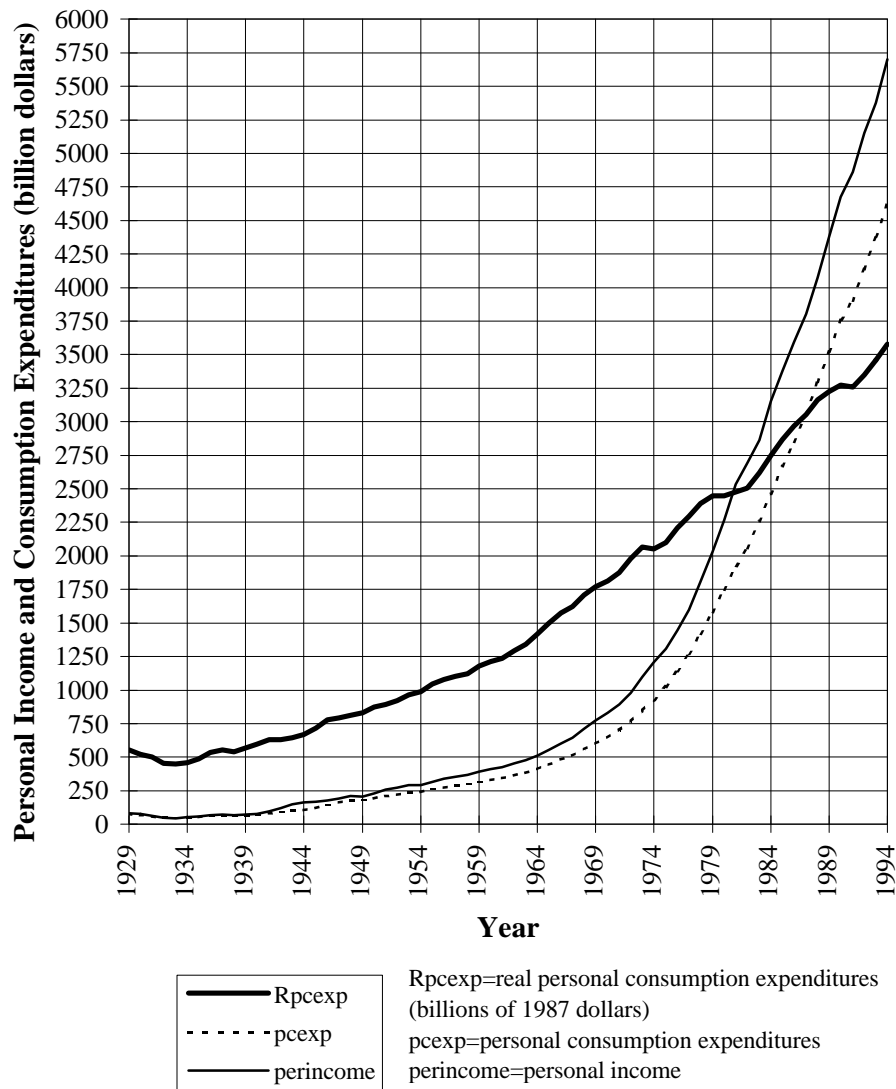


Figure 2.7. Civilian unemployment rate, 1929-1993. Unemployment rate was plotted by the author using the data in statistical tables from various sources: Series D 85-86, Historical Statistics of the United States: Colonial Times to 1970, Bicentennial Edition, Part 1, U.S. Bureau of the Census, Washington, DC, 1975, and Tables 625-628, Statistical Abstract of the United States: 1994, 1989, 1985, 1980, 1977, 1975, 1973, U.S. Bureau of the Census, Washington, DC. The unemployment rate as a percent of the civilian labor force, age 16 years old and over except, prior to 1947, 14 years old and over.



**Figure 2.8.** Personal income, personal consumption expenditures and real personal consumption expenditures, 1929-1994. The graph was plotted by the author using the data in statistical tables (Tables 1.10, 2.6, 2.7) in The National Income and Product Accounts of the U.S., 1929-1958, 1959-1988, 1985-1992, 1993-1994, U.S. Department of Commerce, Bureau of Economic Analysis, Washington, DC.

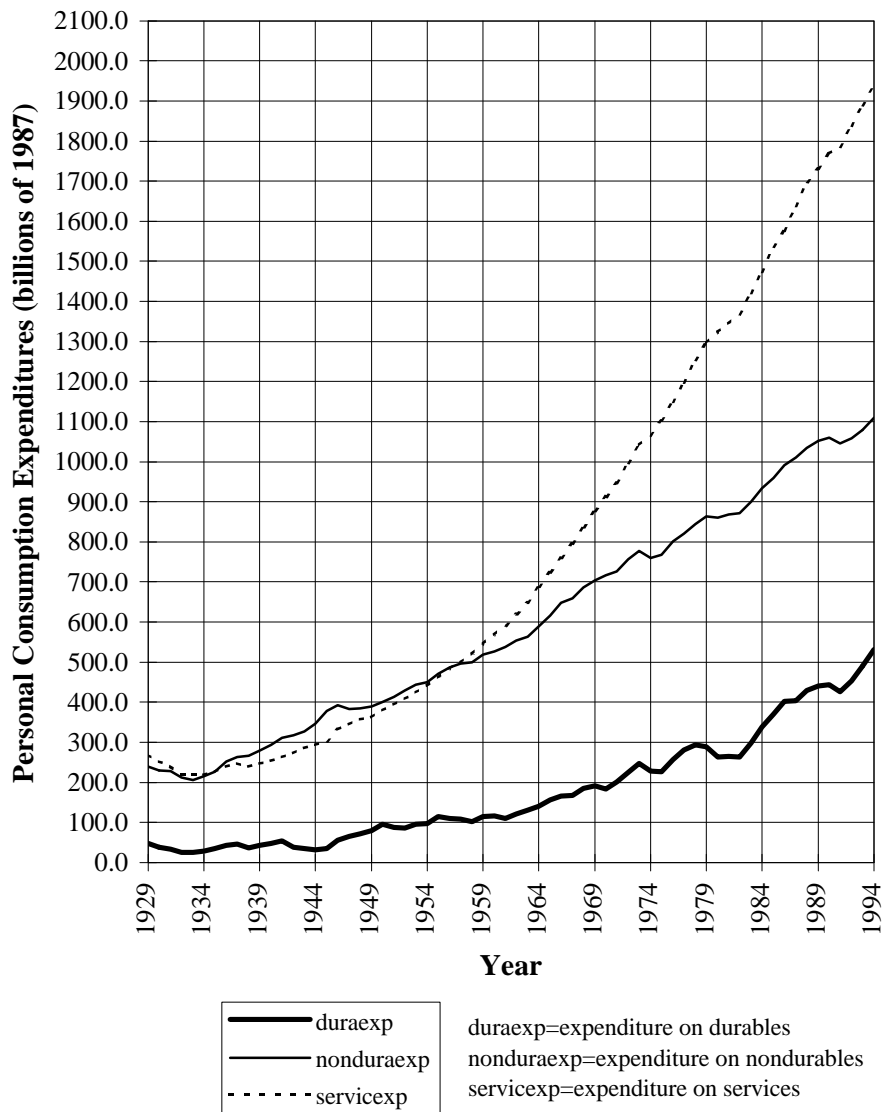
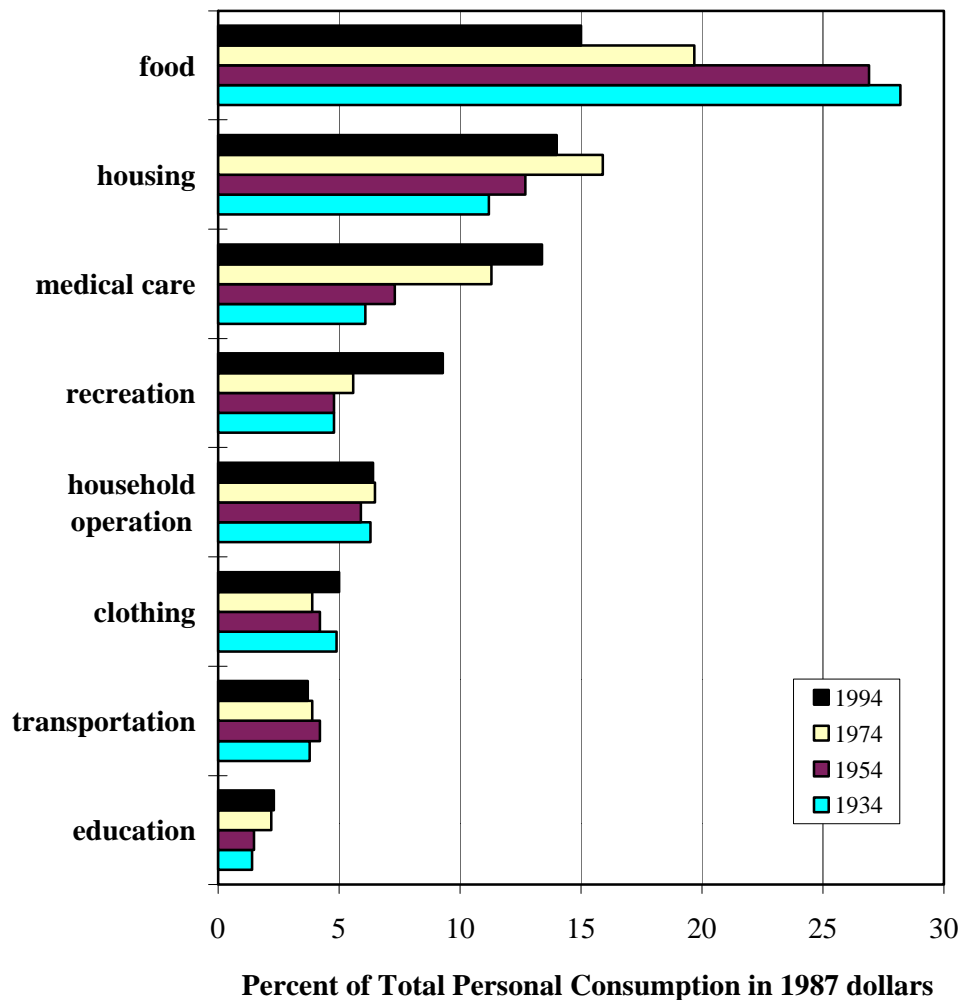


Figure 2.9. Personal consumption expenditures for durables, nondurables and services, 1929-1994. The graph was plotted by the author using the data in a statistical table (Table 2.7) in The National Income and Product Accounts of the U.S., 1929-1958, 1959-1988, 1985-1992, 1993-1994, U.S. Department of Commerce, Bureau of Economic Analysis, Washington, DC.



**Figure 2.10.** Distribution of consumption expenditures, 1934, 1954, 1974 and 1994. Distribution of consumption expenditures of selected years was calculated and plotted by the author using the data in a statistical table (Table 2.7) in *The National Income and Product Accounts of the U.S., 1929-1958, 1959-1988, 1985-1992, 1993-1994*, U.S. Department of Commerce, Bureau of Economic Analysis, Washington, DC.

changes in the distribution of major categories among PCX in 1987 dollars. Over the 60-year span of 1934-1994, the greatest changes in the PCX were for food, medical care, and recreation.

### **United States Population Trends and Projections**

The total population of the United States reached an estimated 249,911,000 as of July 1, 1990 (U.S. Bureau of the Census, 1995). This was an increase of about 22,185,000 people since the last decennial Census in July 1980 (U.S. Bureau of the Census, 1995). Projections made by the U.S. Bureau of the Census about the size and composition of the U.S. population are based on different assumptions about future trends in fertility, life expectancy, and net levels of immigration. The series using the high, middle, and low assumptions for all components are called the high, middle, and low series, respectively.

In the middle series, the population is projected to increase to 276 million by 2000, more than a 10.8 % increase from the 1990 population size (Day, 1993). From 1920 to 1950, the average annual percent change in population was about 1.5 %. The average rate of population growth since the 1970s has been about one percent per year. The average annual growth rate for the total population was 9.9 per 1,000 in the period from January 1, 1980 to January 1, 1988, as compared with a rate of 12.6 in the 1960s and 17.1 in the 1950s (U.S. Bureau of the Census, 1988a). Most of the growth in the United States population since 1970 has been due to natural increases (a greater number of births than deaths), though net civilian immigration has been sizable. Although immigration of civilians to the U.S. is a smaller component of population change than natural increase, its impact is significant. Net immigration is projected to be a dominant factor in future population growth. The middle series projects 888,000 net immigrants a year, composed of 322,000 Hispanics; 304,000 non-Hispanic Asians; 193,000 non-Hispanic Whites; and 61,000 non-Hispanic Blacks (Day, 1993). Natural increase accounted for about two-thirds of population growth in the U.S. in 1990-94, and the other one-third came from 4.6 million immigrants (Francese, 1995).

Births are expected to decline. The crude birth rate (number of births per 1,000 population) reached 14.4 live births in 1976, then increased to 15.9 in 1980. The 1987 rate was 15.6, and by 2005, the birth rate is projected to drop to a record low of 13.8

births per 1,000 population (Day, 1993). Life expectancy at birth has been on a steady upward trend. Life expectancy at birth in 1965 was 73.7 for females and 66.8 for males, and in 1986 was 78.5 for females and 71.5 for males. Continued increases in life expectancy are projected: by the middle series, life expectancy will be 85.6 for females and 79.7 for males in 2050 (Day, 1993).

The crude death rate (number of deaths per 1,000 population) has remained between 8.5 and 8.7 since 1977, and this is the lowest rate ever achieved in the U.S. According to middle series projections, the death rate will rise to 11.4 per 1,000 in 2020 and 20.7 per 1,000 in 2080. The crude death rate is projected to exceed the crude birth rate before 2030, and the natural increase in population is projected to be negative thereafter (U.S. Bureau of the Census, 1988a).

### **Changes in the Age Distribution of the U.S. Population**

A major demographic trend of the United States is the aging society. In colonial times, half the population was under 16; in 1990, less than one in four Americans were under age 16 and half were 33 or older; by 2050, at least half could be 43 or older (Taeuber, 1992). According to the 1990 Census, the population proportion aged 50-59 was smaller than it previously was due to the low birth rates in the 1930s; the low birth rates of the late 1960s and early 1970s had a similar effect on the population aged 10-24. During the last decade, the population of ages 40-44 grew by about 50 % and the 35-39 age group accounted for the largest increase. The population aged 95-99 has nearly doubled since 1980.

The median age of the population was 26.4 years in 1930, and it gradually increased to 29.8 by 1950. After a subsequent decline to 28 by 1970, the median age has been on a steady upward trend reaching 34 years in 1994 (see Figure 2.11). The median age is expected to reach 38.9 years in 2010 (U.S. Bureau of the Census, 1988b). Those born in the baby boom that followed World War II comprise a relatively large age segment of the total population, and the aging of the baby boomers has tremendously impacted the age distribution of the U.S. population during the last decades. The first baby boomers became 50 years old in 1996 and this cohort now ranges in age from 32 to 50. The baby-boom cohort is 30 % of the U.S. population, numbering nearly 78 million (Crispell, 1995). The aging of the baby boom generation influences the dramatic