

TABLE 1.—The variables used in the analysis, and their components, 1909–58¹

Year	Time units	Potential labor input			Actual labor input		Ratio of actual to potential labor input	Gross tangible capital	Ratio of gross tangible capital to potential labor input	Average age of gross tangible capital	Mix factor for productivity of labor and capital	
		Total $=0.96M_pH_p$	Potential labor force	Potential average annual hours per employee	Total $=E_a \times H_a$	Actual employment, including Armed Forces overseas	Actual average annual hours per employee				Potential	Actual
		L_p	M_p	H_p	L_a	E_a	H_a	$\frac{L_a}{L_p} - 100$	$\frac{K}{L_p}$	k	X_p	X_a
	Years	Billions of man-hours	(000)		Billions of man-hours	(000)		Percent	Dollars per man-hour	Years ²	1954=100	1954=100
1909	0	92.84	35,764	2,704	94.06	34,785	2,704	1.32	2.313	14.50	95.72	95.61
1910	1	94.85	36,596	2,700	96.59	35,708	2,705	1.81	2.381	14.69	95.90	95.87
1911	2	96.28	37,196	2,696	98.48	36,274	2,715	2.33	2.346	14.72	96.07	95.70
1912	3	97.65	37,785	2,692	101.64	37,341	2,722	4.00	2.307	14.87	96.25	96.27
1913	4	99.42	38,535	2,687	102.47	37,896	2,704	3.06	2.447	15.06	96.43	96.28
1914	5	101.16	39,274	2,683	100.70	37,475	2,688	-0.04	2.491	15.19	96.61	96.33
1915	6	102.39	39,825	2,678	99.97	37,669	2,659	-2.42	2.526	15.37	96.78	96.70
1916	7	103.43	40,364	2,669	107.06	40,126	2,658	3.51	2.567	15.55	96.96	96.83
1917	8	104.44	41,281	2,661	110.70	41,531	2,665	5.88	2.620	15.69	97.14	97.47
1918	9	105.35	41,800	2,652	114.88	43,998	2,611	9.24	2.670	15.78	97.32	97.69
1919	10	106.35	42,092	2,642	117.94	45,313	2,551	2.45	2.733	15.97	97.50	97.47
1920	11	107.96	42,942	2,630	120.75	46,381	2,497	-1.41	2.814	16.21	97.86	98.10
1921	12	109.05	43,604	2,606	123.75	47,391	2,471	-5.10	2.877	16.34	98.02	97.89
1922	13	110.71	44,423	2,607	126.75	48,398	2,454	-6.70	2.874	16.40	98.11	98.51
1923	14	112.69	45,211	2,585	129.46	49,315	2,427	-10.91	2.938	16.43	98.19	98.60
1924	15	114.17	45,415	2,573	132.46	50,242	2,409	-12.62	2.990	16.50	98.28	97.90
1925	16	115.59	46,995	2,551	135.46	51,169	2,390	-15.56	3.004	16.58	98.47	98.06
1926	17	117.11	47,822	2,551	138.46	52,096	2,371	-17.44	3.126	16.64	98.56	98.06
1927	18	118.55	48,624	2,540	141.46	53,023	2,352	-19.42	3.261	16.70	98.65	98.81
1928	19	119.87	49,376	2,529	144.46	53,950	2,333	-21.40	3.321	16.78	98.74	98.81
1929	20	121.38	50,219	2,518	147.46	54,877	2,314	-23.38	3.347	16.83	98.83	98.90
1930	21	122.28	50,815	2,507	150.46	55,804	2,295	-25.36	3.370	16.90	98.92	97.99
1931	22	123.08	51,370	2,496	153.46	56,731	2,276	-27.34	3.391	17.01	99.02	96.68
1932	23	123.93	51,951	2,486	156.46	57,658	2,257	-29.32	3.391	17.09	99.11	99.21
1933	24	124.20	52,581	2,475	159.46	58,585	2,238	-31.30	3.391	17.19	99.20	100.10
1934	25	124.51	53,234	2,464	162.46	59,512	2,219	-33.28	3.391	17.29	99.29	100.30
1935	26	124.80	53,860	2,453	165.46	60,439	2,200	-35.26	3.391	17.39	99.38	100.40
1936	27	125.04	54,437	2,442	168.46	61,366	2,181	-37.24	3.391	17.49	99.47	99.47
1937	28	125.64	55,063	2,431	171.46	62,293	2,162	-39.22	3.391	17.59	99.56	99.56
1938	29	126.00	55,689	2,420	174.46	63,220	2,143	-41.20	3.391	17.69	99.65	99.65