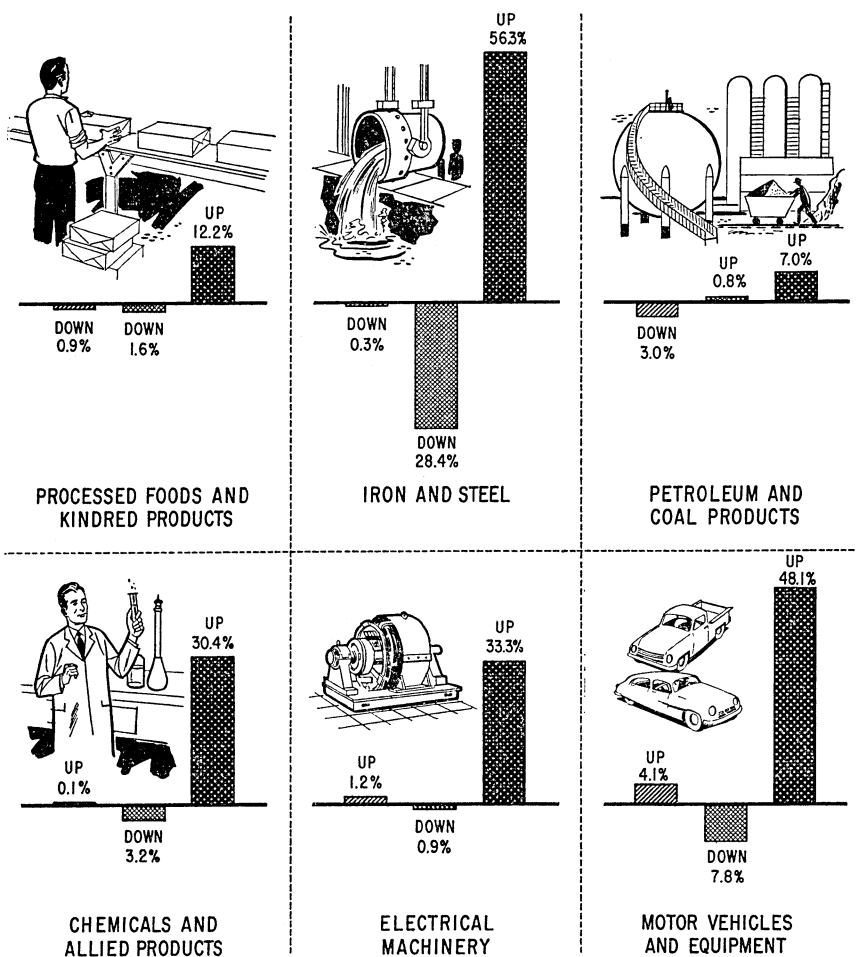


INVESTMENT BOOM OCCURRED AGAIN BEFORE THE 1960-1961 RECESSION DESPITE REDUCED PRICES AND PROFITS

First Half 1959 - First Half 1960

Prices;^{1/} Profits after Taxes;^{2/} Investment in Plant and Equipment;^{3/}



^{1/} U.S. Dept. of Labor, Bureau of Labor Statistics, commodity wholesale price indexes.

^{2/} Securities and Exchange Commission, profit estimates.

^{3/} Securities and Exchange Commission, estimates of expenditures for plant and equipment.