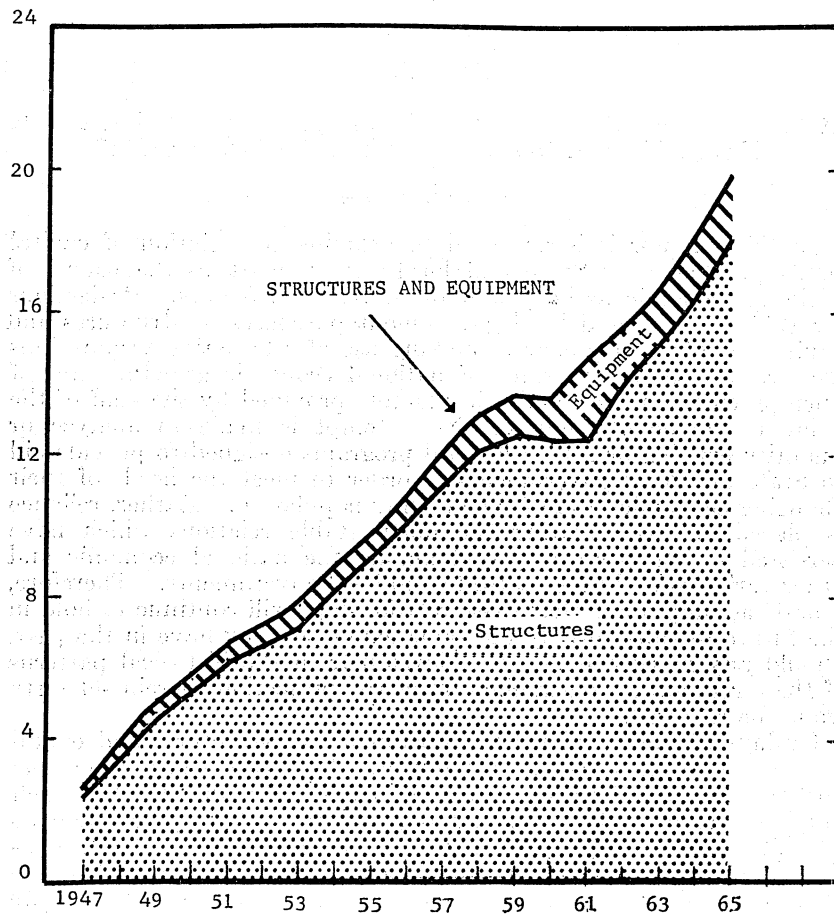


CHART 1.—STATE AND LOCAL GOVERNMENT EXPENDITURES FOR STRUCTURES AND EQUIPMENT

Billion Dollars



U.S. Department of Commerce, Office of Business Economics

In the early postwar years, 1947 to 1949, State and local government capital outlays nearly doubled, reflecting a surge in demand arising from the deficits in capital acquisitions incurred during World War II. After 1949, however, while the capital expansion programs still continued strong, the increases were considerably more moderate than in the earlier period. Also, it may be noted that capital outlays rose at a faster pace than did total expenditures of State and local governments up to 1956. From 1957 to 1960 the relative increase was less, and since then the rise has about matched the growth of total expenditures.