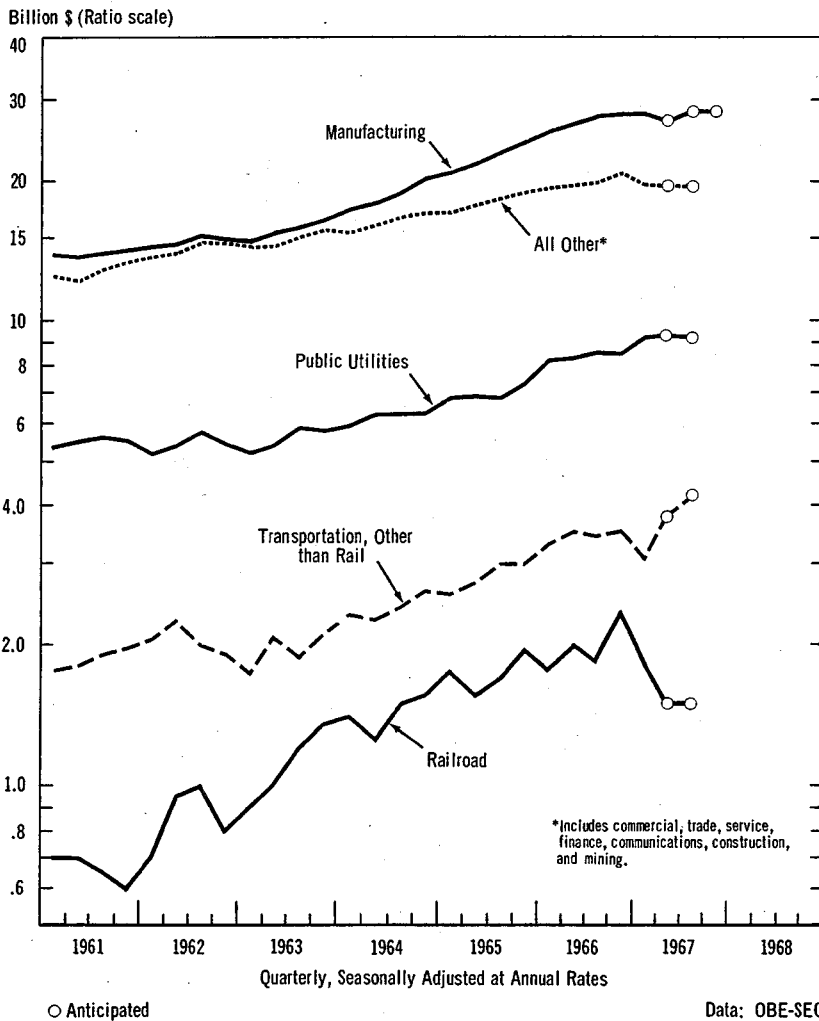


Chart 4

Expenditures for New Plant and Equipment by Major Industries



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

Whether even the small 3-percent rise in total capital outlays now anticipated in 1967 will be realized is still open to question. Only 3 months ago businessmen anticipated a 4-percent increase. The restoration of the investment tax credit by the Congress should help to some extent, although we cannot tell how much.

The modest rise in anticipated capital outlays in the second half of this year is supported by recent increases in new orders received