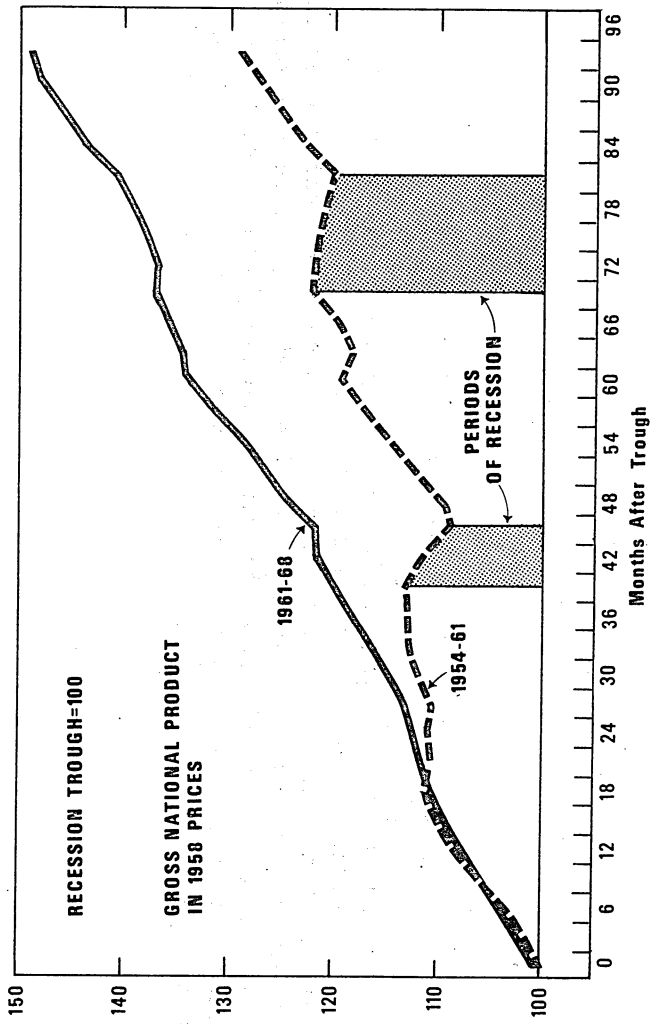


Chart 9

REAL GROSS NATIONAL PRODUCT AFTER THE RECESSION TROUGHS OF 1954 and 1961



NOTE: BASED ON SEASONALLY ADJUSTED QUARTERLY DATA.

SOURCES: DEPARTMENT OF COMMERCE AND COUNCIL OF ECONOMIC ADVISERS.