

TABLE 7.—ANNUAL RATES OF CHANGE IN COMPENSATION AND EARNINGS

Measure	1965	1966	1967	1968
Compensation per hour, private nonfarm economy, all employees (4th to 4th quarter).....	3.8	6.3	5.9	17.5
Real compensation per hour, private nonfarm economy (4th to 4th quarter)....	2.0	2.7	3.0	12.7
Average hourly earnings, private nonfarm economy (December to December).....	3.8	4.8	5.0	17.3
Real average hourly earnings, private nonfarm economy (December to December).....	1.4	1.8	1.8	12.6
Real average weekly earnings, private nonfarm economy (December to December).....	1.7	.1	.6	12.0
Real spendable average weekly earnings (worker and 3 dependents) (December to December).....	2.2	-1.0	(?)	1.8

¹ Preliminary.² Change of less than 0.05 percent.

TABLE 8.—ANNUAL RATE OF INCREASE IN WAGES AND WAGES AND BENEFITS UNDER MAJOR COLLECTIVE BARGAINING SETTLEMENTS, 1965 THROUGH 1968

Type of measure	Annual rate of increase (in percent) in settlements concluded during—			
	1965	1966	1967	1968
1st-year wage adjustment.....	3.8	4.8	5.6	7.5
Wage changes over life of contract.....	3.3	3.9	5.0	5.1
Wages and benefits (equal timing) ¹	3.3	4.1	5.2	6.0
Wages and benefits (actual timing) ¹	(?)	4.5	5.6	6.6

¹ Limited to settlements of 5,000 or more and, in 1965, 10,000 or more.² Not available.TABLE 9.—AVERAGE ANNUAL PERCENT CHANGE¹ IN OUTPUT PER MAN-HOUR AND RELATED DATA, 1947-68

Item	1947-66	1966-67	1967-68
Total private economy:			
Output per man-hour ²	3.2	1.6	3.3
Output ²	3.7	2.0	5.0
Employment.....	.9	1.7	2.2
Man-hours.....	.4	.4	1.6
Farm:			
Output per man-hour.....	5.9	12.3	.2
Output.....	1.4	8.6	-1.3
Employment.....	-3.6	-2.4	-1.0
Man-hours.....	-4.2	-3.3	-1.5
Nonfarm:			
Output per man-hour.....	2.7	1.0	3.3
Output.....	3.8	1.7	5.2
Employment.....	1.4	1.9	2.4
Man-hours.....	1.1	.7	1.9

¹ Computed from least squares trend of the logarithms of the indexes.² Output refers to gross national product in 1958 dollars; man-hours based primarily on establishment reports.TABLE 10.—AVERAGE ANNUAL RATES OF CHANGE IN OUTPUT PER MAN-HOUR, HOURLY COMPENSATION, AND UNIT LABOR COSTS IN THE PRIVATE ECONOMY FOR SELECTED YEARS¹

Item	1947-66	1966-67	1967-68
Unit labor costs.....	1.7	4.4	4.1
Output per man-hour.....	3.2	1.6	3.3
Compensation per man-hour.....	5.0	6.1	7.5
Real compensation per man-hour.....	3.2	3.2	3.2

¹ All rates computed from the least squares trend of the logarithms of the index numbers.