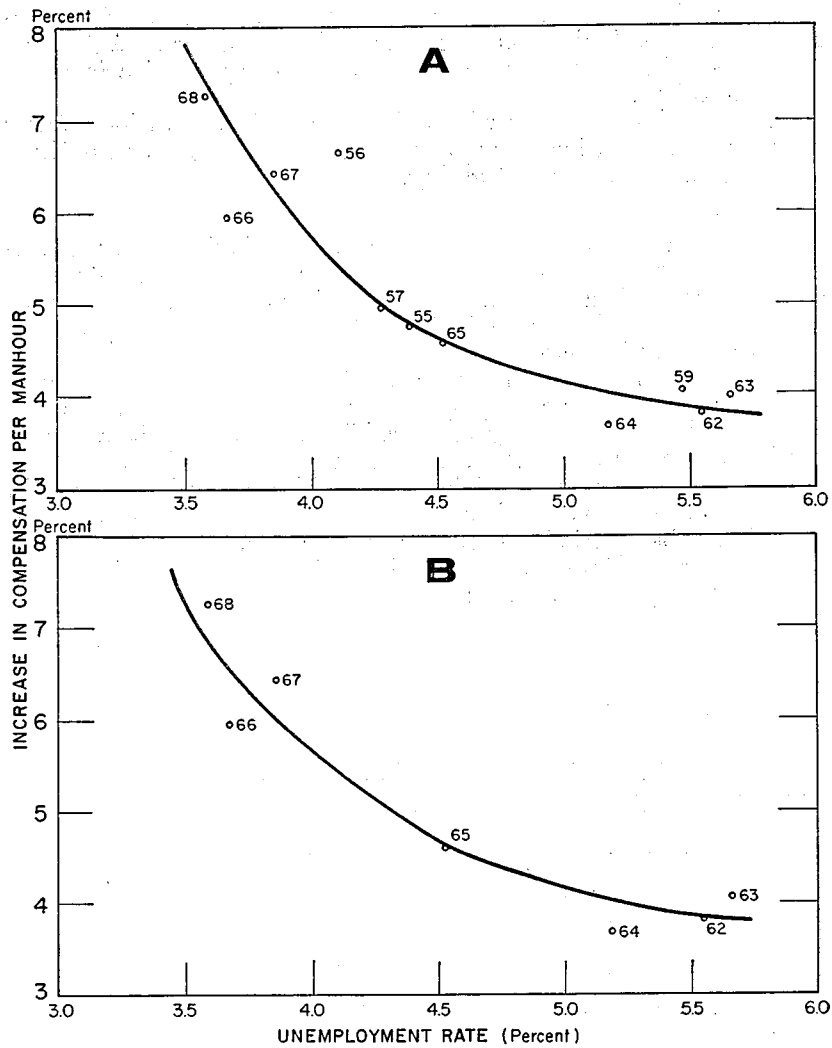


Chart 1

Relation Between the Average Unemployment Rate and the Percentage Increase During the Year in the Average Hourly Compensation of All Employees in the Private Nonfarm Economy: A. Nonrecession Years, 1955-68; B. All Years, 1962-68*



* For sources and methods, see Appendix A. Compensation includes fringe benefits.