

**ECONOMIC FORECAST COMMITTEE**  
**NOMINAL AND REAL GROSS DOMESTIC PRODUCT**  
**(BILLIONS OF DOLLAR)**  
**April 10, 2003**

		<b>Gross Domestic Product</b>		<b>GDP Implicit</b>	<b>Percent Change at Annual Rates</b>		
		<b>Billions of \$</b>		<b>Price Deflator</b>	<b>Real</b>	<b>Nominal</b>	<b>GDP Implicit</b>
		<b>Real</b>	<b>Nominal</b>	<b>1996=100</b>	<b>GDP</b>	<b>GDP</b>	<b>Price Deflator</b>
<i>Actual:</i>							
1998	Q1	8,396.3	8,627.8	102.76	6.10%	7.23%	1.06%
	Q2	8,442.9	8,697.3	103.01	2.24%	3.26%	1.00%
	Q3	8,528.5	8,816.5	103.38	4.12%	5.60%	1.42%
	Q4	8,667.9	8,984.5	103.65	6.70%	7.84%	1.07%
1999	Q1	8,733.2	9,092.7	104.12	3.05%	4.90%	1.80%
	Q2	8,775.5	9,171.7	104.51	1.95%	3.52%	1.54%
	Q3	8,886.9	9,316.5	104.83	5.18%	6.47%	1.23%
	Q4	9,040.1	9,516.4	105.27	7.08%	8.86%	1.67%
2000	Q1	9,097.4	9,649.5	106.07	2.56%	5.71%	3.07%
	Q2	9,205.7	9,820.7	106.68	4.85%	7.29%	2.33%
	Q3	9,218.7	9,874.8	107.12	0.57%	2.22%	1.65%
	Q4	9,243.8	9,953.6	107.68	1.09%	3.23%	2.11%
2001	Q1	9,229.9	10,028.1	108.65	-0.60%	3.03%	3.65%
	Q2	9,193.1	10,049.9	109.32	-1.59%	0.87%	2.50%
	Q3	9,186.4	10,097.7	109.92	-0.29%	1.92%	2.21%
	Q4	9,248.8	10,152.9	109.78	2.74%	2.20%	-0.53%
2002	Q1	9,363.2	10,313.1	110.15	5.04%	6.46%	1.35%
	Q2	9,392.4	10,376.9	110.48	1.25%	2.50%	1.23%
	Q3	9,485.6	10,506.2	110.76	4.03%	5.08%	1.01%
	Q4	9,518.2	10,588.8	111.25	1.38%	3.18%	1.78%
<i>Projections:</i>							
2003	Q1	<b>9,549.0</b>	<b>10,671.0</b>	<b>111.75</b>	<b>1.30%</b>	<b>3.14%</b>	<b>1.82%</b>
	Q2	<b>9,601.1</b>	<b>10,771.5</b>	<b>112.19</b>	<b>2.20%</b>	<b>3.82%</b>	<b>1.59%</b>
	Q3	<b>9,674.7</b>	<b>10,891.8</b>	<b>112.58</b>	<b>3.10%</b>	<b>4.54%</b>	<b>1.40%</b>
	Q4	<b>9,760.6</b>	<b>11,029.5</b>	<b>113.00</b>	<b>3.60%</b>	<b>5.15%</b>	<b>1.50%</b>
2004	Q1	<b>9,844.9</b>	<b>11,169.0</b>	<b>113.45</b>	<b>3.50%</b>	<b>5.16%</b>	<b>1.60%</b>
	Q2	<b>9,927.5</b>	<b>11,310.4</b>	<b>113.93</b>	<b>3.40%</b>	<b>5.16%</b>	<b>1.70%</b>
	Q3	<b>10,010.8</b>	<b>11,456.4</b>	<b>114.44</b>	<b>3.40%</b>	<b>5.26%</b>	<b>1.80%</b>
	Q4	<b>10,094.8</b>	<b>11,607.0</b>	<b>114.98</b>	<b>3.40%</b>	<b>5.36%</b>	<b>1.90%</b>
2005	Q1	<b>10,177.1</b>	<b>11,759.6</b>	<b>115.55</b>	<b>3.30%</b>	<b>5.36%</b>	<b>2.00%</b>
	Q2	<b>10,260.0</b>	<b>11,917.0</b>	<b>116.15</b>	<b>3.30%</b>	<b>5.46%</b>	<b>2.09%</b>
<i>Calendar Year</i>							
1998		8,508.9	8,781.5	103.20			
1999		8,858.9	9,274.3	104.68	4.11%	5.61%	1.44%
2000		9,191.4	9,824.7	106.89	3.75%	5.93%	2.10%
2001		9,214.6	10,082.2	109.42	0.25%	2.62%	2.37%
2002		9,439.9	10,446.3	110.66	2.45%	3.61%	1.14%
<b>2003</b>		<b>9,646.4</b>	<b>10,841.0</b>	<b>112.38</b>	<b>2.19%</b>	<b>3.78%</b>	<b>1.56%</b>
<b>2004</b>		<b>9,969.5</b>	<b>11,385.7</b>	<b>114.20</b>	<b>3.35%</b>	<b>5.02%</b>	<b>1.62%</b>
<i>Fiscal Year</i>							
1999		8,676.3	9,016.4	103.92			
2000		9,057.5	9,575.8	105.71	4.39%	6.20%	1.73%
2001		9,221.4	9,976.6	108.19	1.81%	4.19%	2.34%
2002		9,297.7	10,235.2	110.08	0.83%	2.59%	1.75%
<b>2003</b>		<b>9,538.5</b>	<b>10,634.4</b>	<b>111.49</b>	<b>2.59%</b>	<b>3.90%</b>	<b>1.28%</b>
<b>2004</b>		<b>9,801.9</b>	<b>11,100.2</b>	<b>113.24</b>	<b>2.76%</b>	<b>4.38%</b>	<b>1.57%</b>
<b>2005</b>		<b>10,135.7</b>	<b>11,685.0</b>	<b>115.28</b>	<b>3.40%</b>	<b>5.27%</b>	<b>1.80%</b>

**ECONOMIC FORECAST COMMITTEE**  
**NOMINAL NONFARM INDIANA PERSONAL INCOME AND U.S PERSONAL INCOME**  
**April 10, 2003**

		<u>Percent Change at Annual Rates</u>			
		<u>U.S Total</u>	<u>Indiana Nonfarm</u>	<u>U.S Total</u>	<u>Indiana Nonfarm</u>
		<u>Billions of \$</u>	<u>Millions of \$</u>	<u>Billions of \$</u>	<u>Millions of \$</u>
<i>Actual:</i>					
1998	Q1	7,254.8	145,779	9.14%	12.33%
	Q2	7,382.8	147,961	7.25%	6.12%
	Q3	7,490.7	149,771	5.98%	4.98%
	Q4	7,575.8	151,442	4.62%	4.54%
1999	Q1	7,655.9	152,813	4.30%	3.67%
	Q2	7,722.2	153,391	3.51%	1.52%
	Q3	7,807.7	154,689	4.50%	3.43%
	Q4	7,960.2	157,863	8.04%	8.46%
2000	Q1	8,211.6	162,706	13.24%	12.85%
	Q2	8,350.2	164,900	6.92%	5.50%
	Q3	8,487.8	167,312	6.76%	5.98%
	Q4	8,576.6	166,337	4.25%	-2.31%
2001	Q1	8,658.1	168,577	3.86%	5.50%
	Q2	8,676.2	168,787	0.84%	0.50%
	Q3	8,706.2	169,893	1.39%	2.65%
	Q4	8,700.9	169,639	-0.24%	-0.60%
2002	Q1	8,803.4	171,385	4.80%	4.18%
	Q2	8,914.0	174,400	5.12%	7.22%
	Q3	8,958.9	176,244	2.03%	4.30%
	Q4	9,039.9	177,182	3.67%	2.15%
<i>Projections:</i>					
2003	Q1	<b>9,113.0</b>	<b>178,250</b>	<b>3.27%</b>	<b>2.43%</b>
	Q2	<b>9,207.5</b>	<b>180,007</b>	<b>4.21%</b>	<b>4.00%</b>
	Q3	<b>9,306.0</b>	<b>181,653</b>	<b>4.35%</b>	<b>3.71%</b>
	Q4	<b>9,413.7</b>	<b>183,661</b>	<b>4.71%</b>	<b>4.50%</b>
2004	Q1	<b>9,529.4</b>	<b>185,823</b>	<b>5.01%</b>	<b>4.79%</b>
	Q2	<b>9,641.0</b>	<b>188,000</b>	<b>4.77%</b>	<b>4.77%</b>
	Q3	<b>9,756.3</b>	<b>190,248</b>	<b>4.87%</b>	<b>4.87%</b>
	Q4	<b>9,874.1</b>	<b>192,545</b>	<b>4.92%</b>	<b>4.92%</b>
2005	Q1	<b>9,999.2</b>	<b>194,984</b>	<b>5.16%</b>	<b>5.16%</b>
	Q2	<b>10,127.1</b>	<b>197,478</b>	<b>5.22%</b>	<b>5.22%</b>
<i>Calendar Year</i>					
1998		7,426.0	148,738.3		
1999		7,786.5	154,689.0	4.85%	4.00%
2000		8,406.6	165,313.8	7.96%	6.87%
2001		8,685.4	169,224.0	3.32%	2.37%
2002		8,929.1	174,802.8	2.81%	3.30%
<b>2003</b>		<b>9,260.1</b>	<b>180,892.8</b>	<b>3.71%</b>	<b>3.48%</b>
<b>2004</b>		<b>9,700.2</b>	<b>189,154.0</b>	<b>4.75%</b>	<b>4.57%</b>
<i>Fiscal Year</i>					
1999		7,611.2	151,854.3		
2000		8,082.4	160,039.5	6.19%	5.39%
2001		8,599.7	167,753.3	6.40%	4.82%
2002		8,781.1	171,329.3	2.11%	2.13%
<b>2003</b>		<b>9,079.8</b>	<b>177,920.8</b>	<b>3.40%</b>	<b>3.85%</b>
<b>2004</b>		<b>9,472.5</b>	<b>184,784.3</b>	<b>4.32%</b>	<b>3.86%</b>
<b>2005</b>		<b>9,939.2</b>	<b>193,813.8</b>	<b>4.93%</b>	<b>4.89%</b>