

ECONOMIC FORECAST COMMITTEE
NOMINAL AND REAL GROSS DOMESTIC PRODUCT
(BILLIONS OF DOLLAR)
December 18, 2002

		Gross Domestic Product		GDP Implicit	Percent Change at Annual Rates		
		Billions of \$		Price Deflator	Real	Nominal	GDP Implicit
		Real	Nominal	1996=100	GDP	GDP	Price Deflator
<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	9,484.0	10,503.7	110.75	3.96%	4.98%	0.98%
<i>Projections:</i>							
	Q4	9,507.6	10,561.1	111.08	1.00%	2.20%	1.19%
2003	Q1	9,566.5	10,660.9	111.44	2.50%	3.83%	1.30%
	Q2	9,632.8	10,769.4	111.80	2.80%	4.13%	1.30%
	Q3	9,708.9	10,892.4	112.19	3.20%	4.65%	1.40%
	Q4	9,790.4	11,022.0	112.58	3.40%	4.84%	1.40%
2004	Q1	9,877.4	11,161.4	113.00	3.60%	5.16%	1.50%
	Q2	9,965.1	11,302.4	113.42	3.60%	5.15%	1.50%
	Q3	10,051.1	11,445.2	113.87	3.50%	5.15%	1.60%
	Q4	10,135.5	11,590.0	114.35	3.40%	5.16%	1.70%
2005	Q1	10,220.6	11,739.4	114.86	3.40%	5.26%	1.80%
	Q2	10,306.4	11,893.6	115.40	3.40%	5.36%	1.89%
<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		9,436.8	10,438.7	110.61	2.41%	3.54%	1.10%
2003		9,674.6	10,836.2	112.00	2.52%	3.81%	1.25%
2004		10,007.3	11,374.8	113.66	3.44%	4.97%	1.48%
<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%
2003		9,547.7	10,623.8	111.27	2.69%	3.80%	1.08%
2004		9,835.4	11,094.6	112.80	3.01%	4.43%	1.37%
2005		10,178.4	11,667.1	114.62	3.49%	5.16%	1.62%

ECONOMIC FORECAST COMMITTEE
NOMINAL NONFARM INDIANA PERSONAL INCOME AND U.S PERSONAL INCOME
DECEMBER 18,2002

				<u>Percent Change at Annual Rates</u>	
		U.S Total	Indiana Nonfarm	U.S Total	Indiana Nonfarm
		Billions of \$	Millions of \$	Billions of \$	Millions of \$
<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	171,318	4.80%	4.02%
	Q2	8,913.7	173,360	5.11%	4.85%
	Q3	8,995.0	175,223	3.70%	4.37%
<i>Projections:</i>					
	Q4	9,050.9	176,040	2.51%	1.88%
2003	Q1	9,139.6	177,491	3.98%	3.34%
	Q2	9,234.8	179,340	4.23%	4.23%
	Q3	9,340.2	181,387	4.64%	4.64%
	Q4	9,449.2	183,503	4.75%	4.75%
2004	Q1	9,565.3	185,758	5.01%	5.01%
	Q2	9,680.5	187,995	4.91%	4.90%
	Q3	9,797.1	190,260	4.91%	4.91%
	Q4	9,911.8	192,487	4.77%	4.76%
2005	Q1	10,032.5	194,831	4.96%	4.96%
	Q2	10,158.3	197,274	5.11%	5.11%
<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		8,940.8	173,985.3	2.94%	2.81%
2003		9,291.0	180,430.3	3.92%	3.70%
2004		9,738.7	189,125.0	4.82%	4.82%
<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	171,052.5	2.11%	1.97%
2003		9,105.1	177,023.5	3.69%	3.49%
2004		9,508.8	184,660.8	4.43%	4.31%
2005		9,974.9	193,713.0	4.90%	4.90%