

ECONOMIC FORECAST COMMITTEE
NOMINAL AND REAL GROSS DOMESTIC PRODUCT
(BILLIONS OF DOLLAR)
December 14, 2004

		Gross Domestic Product		GDP Implicit	Percent Change at Annual Rates		
		Billions of \$		Price Deflator	Real	Nominal	GDP Implicit
		Real	Nominal	2000=100	GDP	GDP	Price Deflator
<i>Actual:</i>							
2000	Q1	9,695.6	9,629.4	99.3172	1.02%	4.70%	3.64%
	Q2	9,847.9	9,822.8	99.7451	6.43%	8.28%	1.73%
	Q3	9,836.6	9,862.1	100.2592	-0.46%	1.61%	2.08%
	Q4	9,887.7	9,953.6	100.6665	2.09%	3.76%	1.63%
2001	Q1	9,875.6	10,021.5	101.4774	-0.49%	2.76%	3.26%
	Q2	9,905.9	10,128.9	102.2512	1.23%	4.36%	3.09%
	Q3	9,871.1	10,135.1	102.6745	-1.40%	0.25%	1.67%
	Q4	9,910.0	10,226.3	103.1917	1.59%	3.65%	2.03%
2002	Q1	9,993.5	10,338.2	103.4492	3.41%	4.45%	1.00%
	Q2	10,052.6	10,445.7	103.9104	2.39%	4.22%	1.80%
	Q3	10,117.3	10,546.5	104.2422	2.60%	3.92%	1.28%
	Q4	10,135.9	10,617.5	104.7514	0.74%	2.72%	1.97%
2003	Q1	10,184.4	10,744.6	105.5006	1.93%	4.87%	2.89%
	Q2	10,287.4	10,884.0	105.7993	4.11%	5.29%	1.14%
	Q3	10,472.8	11,116.7	106.1483	7.41%	8.83%	1.33%
	Q4	10,580.7	11,270.9	106.5232	4.19%	5.66%	1.42%
2004	Q1	10,697.5	11,472.6	107.2456	4.49%	7.35%	2.74%
	Q2	10,784.7	11,657.5	108.0929	3.30%	6.60%	3.20%
	Q3	10,889.7	11,810.0	108.4511	3.95%	5.34%	1.33%
<i>Projections:</i>							
2004	Q4	10,986.4	11,970.8	108.96	3.60%	5.56%	1.89%
2005	Q1	11,074.6	12,126.7	109.50	3.25%	5.31%	2.00%
	Q2	11,162.2	12,286.2	110.07	3.20%	5.37%	2.10%
	Q3	11,249.1	12,447.1	110.65	3.15%	5.34%	2.12%
	Q4	11,335.3	12,610.5	111.25	3.10%	5.36%	2.19%
2006	Q1	11,422.1	12,777.9	111.87	3.10%	5.42%	2.25%
	Q2	11,509.6	12,947.1	112.49	3.10%	5.40%	2.23%
	Q3	11,597.8	13,119.4	113.12	3.10%	5.43%	2.26%
	Q4	11,686.7	13,294.8	113.76	3.10%	5.46%	2.28%
2007	Q1	11,776.2	13,473.2	114.41	3.10%	5.48%	2.31%
	Q2	11,866.4	13,654.7	115.07	3.10%	5.50%	2.33%
<i>Calendar Year</i>							
2000		9,817.0	9,817.0	100.00			
2001		9,890.7	10,128.0	102.40	0.75%	3.17%	2.40%
2002		10,074.8	10,487.0	104.09	1.86%	3.54%	1.65%
2003		10,381.3	11,004.1	106.00	3.04%	4.93%	1.83%
2004		10,839.6	11,727.7	108.19	4.41%	6.58%	2.07%
2005		11,205.3	12,367.6	110.37	3.37%	5.46%	2.01%
2006		11,554.1	13,034.8	112.82	3.11%	5.39%	2.21%
<i>Fiscal Year</i>							
2001		9,876.5	9,991.5	101.17			
2002		9,956.8	10,286.3	103.31	0.81%	2.95%	2.12%
2003		10,181.3	10,698.2	105.08	2.25%	4.00%	1.71%
2004		10,633.9	11,379.4	107.01	4.45%	6.37%	1.84%
2005		11,028.2	12,048.4	109.25	3.71%	5.88%	2.09%
2006		11,379.0	12,695.7	111.57	3.18%	5.37%	2.12%
2007		11,731.8	13,385.5	114.10	3.10%	5.43%	2.26%

ECONOMIC FORECAST COMMITTEE
NOMINAL NONFARM INDIANA PERSONAL INCOME AND U.S PERSONAL INCOME
December 14, 2004

		<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>					
2000	Q1	8,266.2	163,366	14.06%	13.53%
	Q2	8,372.3	164,421	5.23%	2.61%
2001	Q3	8,514.4	166,392	6.96%	4.88%
	Q4	8,565.8	164,803	2.44%	-3.77%
	Q1	8,688.7	167,526	5.86%	6.77%
	Q2	8,719.9	167,858	1.44%	0.80%
2002	Q3	8,733.1	167,712	0.61%	-0.35%
	Q4	8,754.8	167,990	1.00%	0.66%
	Q1	8,803.6	168,803	2.25%	1.95%
	Q2	8,897.1	171,708	4.32%	7.06%
2003	Q3	8,895.7	172,739	-0.06%	2.42%
	Q4	8,919.2	173,663	1.06%	2.16%
	Q1	9,002.2	174,256	3.77%	1.37%
	Q2	9,105.7	176,235	4.68%	4.62%
2004	Q3	9,209.3	178,248	4.63%	4.65%
	Q4	9,330.0	181,816	5.35%	8.25%
	Q1	9,445.0	182,521	5.02%	1.56%
	Q2	9,592.7	184,738	6.40%	4.95%
	Q3	9,671.7	186,180	3.34%	3.16%
<i>Projections:</i>					
2004	Q4	9,801.7	188,585	5.49%	5.27%
2005	Q1	9,928.1	190,818	5.26%	4.82%
	Q2	10,055.0	193,056	5.21%	4.77%
	Q3	10,181.7	195,285	5.14%	4.70%
	Q4	10,314.1	197,618	5.30%	4.86%
2006	Q1	10,453.6	199,977	5.52%	4.86%
	Q2	10,599.8	202,456	5.71%	5.05%
	Q3	10,751.3	205,027	5.84%	5.18%
	Q4	10,903.1	207,595	5.77%	5.10%
2007	Q1	11,056.1	210,176	5.73%	5.07%
	Q2	11,207.8	212,724	5.60%	4.94%
<i>Calendar Year</i>					
2000		8,429.7	164,745.5		
2001		8,724.1	167,771.5	3.49%	1.84%
2002		8,878.9	171,728.3	1.77%	2.36%
2003		9,161.8	177,638.8	3.19%	3.44%
2004		9,627.8	185,506.0	5.09%	4.43%
2005		10,119.7	194,194.3	5.11%	4.68%
2006		10,677.0	203,763.8	5.51%	4.93%
<i>Fiscal Year</i>					
2001		8,622.2	166,644.8		
2002		8,797.2	169,053.3	2.03%	1.45%
2003		8,980.7	174,223.3	2.09%	3.06%
2004		9,394.3	181,830.8	4.60%	4.37%
2005		9,864.1	189,659.8	5.00%	4.31%
2006		10,387.3	198,834.0	5.30%	4.84%
2007		10,979.6	208,880.5	5.70%	5.05%