

New York Concensus Economic Forecast (NYCEF)

Survey Date: July, 2002

Name of Respondent	Wages & Salaries		Personal Income		Non-Ag Employment		CPIU-ALL for Urban US		CPIU-ALL for NY-NJ-CT-PA		Annual Bonuses		Recession	
	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	2002	2003	Probability	Additional Months
													Currently	Duration
1	-0.52	2	1.5	3.5	-1	0	2	2.5	2	2.5	-20	-10	0.9	4
2	n/a	n/a	n/a	n/a	n/a	n/a	1.5	2.3	n/a	n/a	n/a	n/a	n/a	n/a
3	3	5	2	4	-0.5	1.8	2	2.5	2.5	2.9	0	10	0.9	2
4	-0.3	4.3	1.4	4.3	-1	0.8	1.82	2.53	1.79	2.5	n/a	n/a	1	3.5
5	n/a	n/a	n/a	n/a	n/a	n/a	1.6	1.9	n/a	n/a	n/a	n/a	n/a	n/a
9	3	4.5	3.5	5	1	3	3	3	3	3	0	10	0.8	3
11	3	4	3.5	4	0.8	1.1	2.5	2.8	2.4	2.8	5	20	0.75	4
12	4.2	4.6	4	5	4	5	4	5	4	4	10	10	0.3	6
13	3.6	4.5	3.6	4.4	0	-0.6	2.8	1.7	2.5	1.8	n/a	n/a	1	6
15	3	5	3	5	0.5	3	1.8	3	2	3	n/a	n/a	0.25	n/a
16	-0.7	2.3	1	2.8	-1.1	0.1	2.4	2.7	2.3	2.8	-18	0	1	6
17	-1.3	4.8	1	3.8	-1.6	0.9	1.8	2.6	1.8	2.7	23.1	5.5	0.5	12
18	1	3	1.5	3	-0.7	0	2	2.8	2.6	2.8	-10	2	0.5	n/a
21	1.6	2.5	3	5	-1	0.5	1.9	2.5	2.5	2.5	-5	15	n/a	n/a
25	-1.9	1.9	2.1	2.8	-0.7	1.9	1.6	2.2	1.6	2.2	-12	4	0.65	3
26	-1.5	4.1	0.5	3.5	n/a	n/a	-0.8	0.9	1.9	1.9	-19.4	4	0.95	5
27	n/a	n/a	n/a	n/a	n/a	n/a	1.7	2.5	n/a	n/a	n/a	n/a	0.05	0
28	1.7	6	2.4	6.2	-0.9	1	1.6	2.8	3	3.3	n/a	n/a	0.7	4
22	2.8	4.4	3	4.8	-1.3	0.9	1.8	2.9	2.3	2.6	n/a	n/a	0.9	6
Mean	1.3	3.9	2.3	4.2	-0.2	1.3	1.9	2.6	2.4	2.7	-4.2	8.1	0.7	4.6
Standard Deviation	2.0	1.2	1.1	1.0	1.4	1.5	0.9	0.8	0.6	0.5	13.5	6.2	0.3	2.7
Middle 50%														
Lowest	-0.61	2.75	1.45	3.50	-1.05	0.05	1.60	2.30	1.95	2.50	-18.70	1.00	0.50	3.00
Highest	3.00	4.55	3.25	5.00	0.65	2.45	2.40	2.80	2.55	2.95	7.50	12.50	0.93	6.00

Figures represent forecast of % change over previous year. Last column is the probability and the duration of recession in NY.

n/a not responded

* Contact: **K. Lahiri, PhD.**, Director, Econometric Research Institute, BA 110, University at Albany -SUNY, Albany New York.12222.
Email: klahiri@albany.edu