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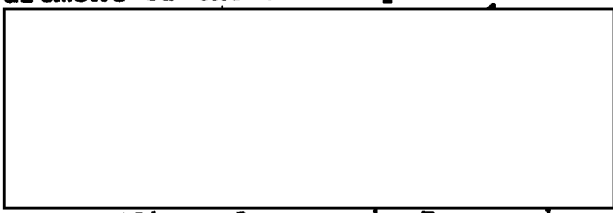
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10 July 1974

MEMORANDUM FOR THE RECORD

SUBJECT: A Preliminary Look at the Causes of Inflation in France, West Germany, the United Kingdom, and the United States

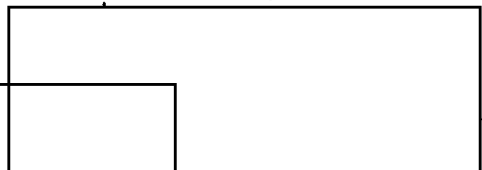
The attached paper was sent to Mr. David Klock at OASIA Research, Department of the Treasury.



Office of Economic Research

Attachment:
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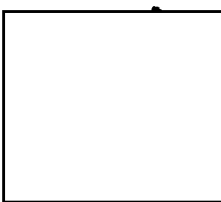


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A Preliminary Look at the Causes of Inflation

In an attempt to identify the causes of inflation, the input-output tables for 5 major economies -- the United States, Japan, France, West Germany, and the UK -- were decomposed into 2 groups of sectors: an exogenous group whose prices are substantially affected by forces outside the economy, and an endogenous group which is more sheltered from such forces. The exogenous group consists of agriculture, oil, other raw materials, imported manufactures, and labor. The endogenous group comprises the rest of the economy.

Each of the input-output tables used in the exercise has a somewhat different structure.

°For the United States, the table used is the Commerce Department 87 sector 1967 table.

°For Japan, the table used is the Economic Planning Agency 60 sector 1970 table.

°For France, the table used is a 78 sector 1965 table extrapolated to 1975 by technical experts.

°For West Germany, the table used is a 43 sector 1965 table extrapolated to 1975 by technical experts.

°For the UK, the table used is a 73 sector 1965 table extrapolated to 1975 by technical experts.

The technique employed is straight forward. The rows in the inverted input-output table for each economy corresponding to the exogenous sectors were increased by the percent that prices increased in these sectors. New totals were then calculated for the sectors in

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the endogenous group. These new sectoral totals, when subtracted from the old sectoral totals, yield the percentage change in the price of each sector's output, assuming that changes in both direct and indirect costs are passed through dollar for dollar.

To evaluate the overall impact on the economy, the price changes for each sector must be weighted and aggregated. A number of different weighting schemes are possible, of which two were selected:

- Weighting by wholesale price weights. The result corresponds, albeit imperfectly, to the familiar wholesale price index. A residual is also calculated corresponding to the unexplained change in the wholesale price index. Included in the residual are changes in profits, and also all measurement and concordance errors.
- Weighted by final demand weights. The result does not include the double and triple counting of price changes for primary products that is inherent in the wholesale price index. To estimate the impact of changes in profits on overall prices, however, it is necessary to develop a reweighted wholesale price index for each economy with weights corresponding to the input-output final demand weights.

Preliminary results of the exercise are presented in the attached tables:

- Table 1, a summary table, shows for each period and country what were the causes of inflation in wholesale prices.
- Table 2, another summary table, shows for each period and country what were the causes of inflation in final demand weighted prices.
- Table 3 shows for each country and period, in greater sector detail, what impact changes in exogenous prices have had on unit output prices.

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°Table 4 shows for each country, in greater sector detail, what impact the recent oil price increase is having on unit output prices.

°Table 5, an illustration of the complete sector results, shows what impact the recent oil price increase is having on unit output prices in Japan.

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TABLE 1

Causes of Inflation in Wholesale Prices1972 First Half

	<u>Change in Wholesale Prices</u>	<u>Agriculture</u>	<u>Oil</u>	<u>Other Raw Materials</u>	<u>Manu- factures</u>	<u>Labor</u>	<u>Residua</u>
	<u>percent</u>	<u>percent of total change</u>					
Japan	.51	-11	14	-43	Neg.	122	18
France	2.20	24	Neg.	4	-154	140	86
West Germany	2.80	50	Neg.	9	6	19	16

1972 Second Half

	<u>Change in Wholesale Prices</u>	<u>Agriculture</u>	<u>Oil</u>	<u>Other Raw Materials</u>	<u>Manu- factures</u>	<u>Labor</u>	<u>Residua</u>
	<u>percent</u>	<u>percent of total change</u>					
Japan	5.25	22	3	27	Neg.	2	46
France	6.31	11	Neg.	10	48	44	-13
West Germany	3.25	61	3	9	35	8	-16

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TABLE 1
Continued

Causes of Inflation in Wholesale Prices

1973 First Half

	<u>Change in Wholesale Prices</u>	<u>Agricul- ture</u>	<u>Oil</u>	<u>Other Raw Materials</u>	<u>Manu- factures</u>	<u>Labor</u>	<u>Residual</u>
	<u>percent</u>	<u>percent of total change</u>					
Japan	7.96	27	2	42	Neg.	13	16
France	7.12	6	Neg.	15	-28	10	97
West Germany	5.44	20	3	14	41	20	2

1973 Second Half

	<u>Change in Wholesale Prices</u>	<u>Agricul- ture</u>	<u>Oil</u>	<u>Other Raw Materials</u>	<u>Manu- factures</u>	<u>Labor</u>	<u>Residual</u>
	<u>percent</u>	<u>percent of total change</u>					
Japan	19.45	28	15	23	Neg.	9	25
France	13.55	-1	5	15	24	59	-2
West Germany	3.71	38	36	35	92	42	-143

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TABLE 1
ContinuedCauses of Inflation in Wholesale Prices1974 First Half*

	<u>Change in Wholesale Price</u>	<u>Agricul- ture</u>	<u>Oil</u>	<u>Other Raw Materials</u>	<u>Manu- factures</u>	<u>Labor</u>	<u>Residual</u>
	<u>percent</u>	<u>percent of total change</u>					
Japan	11.15	33	51	12	Neg.	25	-31
France	17.44	-1	7	12	29	22	31
West Germany	5.83	-2	29	23	19	-18	49

*Based on price changes through April.

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TABLE 2Causes of Inflation in Final Demand Weighted Prices1972 First Half

	Change in Final Demand Weighted Price	Agricul- ture	Oil	Other Raw Materials	Imported Manu- factures	Labor	Change in Reweighted Whole- sale Price
	percent	percent of total					percent
United States	1.59	24	1	5	16	54	2.66
Japan	.63	-6	5	-16	Neg.	117	.34
France	2.44	30	Neg.	2	-52	120	2.35
West Germany	1.15	39	Neg.	10	12	39	4.33
United Kingdom	2.65	-2	-5	3	5	99	2.77

1972 Second Half

	Change in Final Demand Weighted Price	Agricul- ture	Oil	Other Raw Materials	Imported Manu- factures	Labor	Change in Reweighted Whole- sale Price
	percent	percent of total					percent
United States	.51	152	2	3	22	-79	3.00
Japan	1.50	49	4	38	Neg.	9	3.50
France	5.13	19	Neg.	6	22	53	10.53
West Germany	1.91	34	3	7	44	12	5.92
United Kingdom	5.04	20	6	12	10	52	3.99

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TABLE 2
ContinuedCauses of Inflation in Final Demand Weighted Prices1973 First Half

	Change in Final Demand Weighted Price	Agricul- ture	Oil	Other Raw Materials	Imported Manu- factures	Labor	Change in Reweighted Whole- sale Price
	percent	percent of total					percent
United States	4.47	45	9	5	12	29	8.93
Japan	4.10	34	2	35	Neg.	29	7.40
France	1.07	53	3	51	-70	63	12.90
West Germany	3.40	11	2	10	50	27	3.20
United Kingdom	3.69	28	14	25	19	14	5.41

1973 Second Half

	Change in Final Demand Weighted Price	Agricul- ture	Oil	Other Raw Materials	Imported Manu- factures	Labor	Change in Reweighted Whole- sale Price
	percent	percent of total					percent
United States	2.54	10	1	8	30	51	6.97
Japan	8.90	40	15	23	Neg.	22	15.30
France	10.39	-2	5	10	12	75	12.72
West Germany	5.71	8	12	10	46	24	1.29
United Kingdom	14.51	11	18	15	11	45	8.75

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TABLE 2
Continued

Causes of Inflation in Final Demand Weighted Prices

1974 First Half*

	<u>Change in Final Demand Weighted Price</u>	<u>Agricul- ture</u>	<u>Oil</u>	<u>Other Raw Materials</u>	<u>Imported Manu- factures</u>	<u>Labor</u>	<u>Change in Reweighted Whole- sale Price</u>
	<u>percent</u>	<u>percent of total</u>					<u>percent</u>
United States	4.79	15	37	12	19	17	5.02
Japan	9.90	25	36	7	Neg.	32	8.50
France	7.58	-2	13	16	24	49	16.92
West Germany	1.47	-3	62	44	57	-60	4.74

*Based on price changes through latest available month.

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**Impact of Changes in Exogenous Prices
on Unit Output Prices in the United States
Partial Sector Results**

1972 First Half

	Sector Weight	Percent Change in Sector Unit Output Prices Due to Changes in					
		Total	Unit Labor Costs	Agricultural Prices	Crude Oil Prices	Import Prices	Other Raw Material Prices
1 AGRICULTURE, FORESTRY	12.724	7.313	0.512	0.000	0.000	0.205	0.032
6 EXOG. RAW MATERIALS	3.111	4.207	0.075	0.000	0.000	0.502	2.615
12 CRUDE, NATURAL GAS	0.464	1.527	0.359	0.000	0.515	0.597	0.035
13 REFINED PRODUCTS	17.606	1.455	0.521	0.000	0.239	0.626	0.043
19 PROCESSED FOODS	88.798	3.821	0.762	2.551	0.000	0.442	0.061
21 TOBACCO	8.289	2.155	0.406	1.595	0.000	0.137	0.014
23 IRON AND STEEL	1.817	2.017	1.137	0.000	0.005	0.504	0.273
24 NON FERROUS METALS	1.531	2.332	0.893	0.000	0.005	1.101	0.232
25 FABRICATED SHAPES	5.372	1.657	1.132	0.000	0.004	0.388	0.111
31 CHEMICALS	19.142	1.470	0.873	0.100	0.017	0.366	0.114
36 RUBBER AND MISC. PRODUCTS	4.584	1.554	1.020	0.000	0.000	0.384	0.064
37 FIBERS AND YARNS	7.150	2.256	1.076	0.676	0.000	0.517	0.051
40 CLOTHING, FURS	1.23.074	1.893	1.216	0.309	0.004	0.248	0.026
41 LEATHER GOODS	5.145	1.782	1.183	0.255	0.003	0.315	0.027
44 WOOD PRODUCTS	14.400	1.819	0.940	0.265	0.005	0.556	0.053
53 AGRICULTURAL, INDUSTRIAL MACHINE	31.394	1.710	1.175	0.017	0.003	0.432	0.083
62 ELECTRIC MACHINERY	46.195	1.680	1.170	0.000	0.000	0.401	0.083
71 TRANSPORT MACHINERY	67.777	1.655	1.187	0.000	0.003	0.353	0.082
75 PRECISION INSTRUMENTS	8.492	1.556	1.046	0.041	0.003	0.407	0.059
78 MISC. MANUFACTURES	19.352	1.609	1.060	0.042	0.003	0.453	0.051
81 CONSTRUCTION	117.078	1.734	1.203	0.053	0.007	0.232	0.239
83 UTILITIES	21.822	0.800	0.560	0.022	0.046	0.155	0.095
85 TRANSPORT SERVICES	28.253	1.540	1.058	0.033	0.012	0.417	0.021
86 COMMUNICATION	13.814	0.893	0.782	0.013	0.002	0.085	0.011
88 WHOLESALE, RETAIL	165.274	1.112	0.990	0.000	0.000	0.066	0.014
93 OTHER SERVICES	265.380	0.752	0.486	0.000	0.000	0.176	0.018
99 GROSS IMPORTS	0.091	7.010	0.0	0.0	0.0	7.010	0.0
102 LABOR	0.0	1.000	1.000	0.0	0.0	0.0	0.0

1972 Second Half

	Total	Percent Change in Sector Unit Output Prices Due to Changes in				
		Unit Labor Costs	Agricultural Prices	Crude Oil Prices	Import Prices	Other Raw Material Prices
1 AGRICULTURE, FORESTRY	13.350	-0.241	11.445	0.011	0.129	0.007
6 EXOG. RAW MATERIALS	0.395	-0.467	0.052	0.000	0.245	2.551
12 CRUDE, NATURAL GAS	0.754	-0.170	0.041	0.615	0.260	0.000
13 REFINED PRODUCTS	0.375	-0.246	0.053	0.286	0.272	0.309
19 PROCESSED FOODS	4.700	-0.358	5.134	0.007	0.103	0.013
21 TOBACCO	3.115	-0.191	3.240	0.004	0.000	0.003
23 IRON AND STEEL	-0.176	-0.532	0.007	0.006	0.254	0.059
24 NON FERROUS METALS	0.102	-0.419	0.045	0.005	0.511	0.050
25 FABRICATED SHAPES	-0.200	-0.510	0.045	0.004	0.167	0.024
31 CHEMICALS	0.000	-0.410	0.205	0.021	0.160	0.025
36 RUBBER AND MISC. PRODUCTS	-0.125	-0.478	0.165	0.007	0.168	0.014
37 FIBERS AND YARNS	1.157	-0.472	1.385	0.007	0.225	0.011
40 CLOTHING, FURS	0.185	-0.560	0.636	0.004	0.100	0.006
41 LEATHER GOODS	0.118	-0.554	0.525	0.004	0.137	0.006
44 WOOD PRODUCTS	0.364	-0.441	0.546	0.006	0.242	0.011
53 AGRICULTURAL, INDUSTRIAL MACHINE	-0.304	-0.550	0.000	0.004	0.188	0.018
62 ELECTRIC MACHINERY	-0.304	-0.548	0.042	0.003	0.175	0.018
71 TRANSPORT MACHINERY	-0.319	-0.556	0.061	0.004	0.154	0.018
75 PRECISION INSTRUMENTS	-0.213	-0.490	0.000	0.003	0.178	0.013
78 MISC. MANUFACTURES	-0.199	-0.497	0.000	0.004	0.198	0.011
81 CONSTRUCTION	-0.293	-0.563	0.100	0.000	0.101	0.052
83 UTILITIES	-0.070	-0.264	0.045	0.055	0.072	0.021
85 TRANSPORT SERVICES	-0.227	-0.496	0.069	0.014	0.182	0.004
86 COMMUNICATION	-0.299	-0.368	0.027	0.002	0.037	0.002
88 WHOLESALE, RETAIL	-0.347	-0.464	0.081	0.004	0.039	0.003
93 OTHER SERVICES	-0.001	-0.229	0.144	0.003	0.077	0.004
99 GROSS IMPORTS	2.869	0.0	0.0	0.0	2.869	0.0
102 LABOR	-0.833	-0.833	0.0	0.0	0.0	0.0

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Impact of Changes in Exogenous Prices
 on Unit Output Prices in the United States
 Partial Sector Results

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1973 First Half

	Percent Change in Sector Unit Output Prices Due to Changes in					
	Total	Unit Labor Costs	Agricul- tural Prices	Crude Oil Prices	Import Prices	Other Raw Material Prices
1 AGRICULTURE, FORESTRY	36.691	0.720	32.745	0.366	0.622	0.028
6 EXOG. RAW MATERIALS	10.052	1.510	0.161	0.260	1.177	6.946
12 CRUDE, NATURAL GAS	23.195	0.547	0.112	21.189	1.250	0.996
13 REFINED PRODUCTS	12.265	0.704	0.147	9.398	1.310	0.117
19 PROCESSED FOODS	15.980	1.154	13.493	0.237	0.927	0.166
21 TOBACCO	9.739	0.618	8.671	0.122	0.209	0.049
23 IRON AND STEEL	4.092	1.725	0.193	0.207	1.223	0.745
24 NON FERROUS METALS	4.754	1.356	0.124	0.188	2.451	0.635
25 FABRICATED SHAPES	3.114	1.718	0.124	0.154	0.816	0.393
31 CHEMICALS	3.693	1.926	0.566	0.720	0.769	0.313
36 RUBBER AND MISC. PRODUCTS	3.230	1.508	0.454	0.244	0.897	0.176
37 FIBERS AND YARNS	6.773	1.528	3.774	0.247	1.084	0.139
40 CLOTHING, FURS	4.334	1.844	1.745	0.152	0.523	0.071
41 LEATHER GOODS	4.103	1.794	1.442	0.137	0.661	0.074
44 WOOD PRODUCTS	6.438	1.428	1.499	0.272	1.165	0.144
53 AGRICULTURAL, INDUSTRIAL MACHINE	3.156	1.782	0.098	0.143	0.905	0.227
62 ELECTRIC MACHINERY	3.072	1.776	0.132	0.117	0.841	0.227
71 TRANSPORT MACHINERY	3.069	1.890	0.168	0.134	0.741	0.225
75 PRECISION INSTRUMENTS	13.061	1.588	9.231	0.113	0.855	0.162
78 MISC. MANUFACTURES	13.567	1.609	0.237	0.124	0.951	0.140
81 CONSTRUCTION	3.593	1.825	0.299	0.303	0.437	0.653
83 UTILITIES	3.298	1.606	0.189	1.917	0.349	0.260
85 TRANSPORT SERVICES	1.542	1.189	0.073	0.481	0.875	0.057
86 COMMUNICATION	2.051	1.593	0.225	0.071	0.179	0.031
88 WHOLESALE, RETAIL	1.655	0.749	0.398	0.098	0.370	0.038
93 OTHER SERVICES	13.445	0.0	0.0	0.0	13.445	0.048
99 GROSS IMPORTS	2.871	2.871	0.0	0.0	0.0	9.0
102 LABOR						

1973 Second Half

	Percent Change in Sector Unit Output Prices Due to Changes in					
	Total	Unit Labor Costs	Agricul- tural Prices	Crude Oil Prices	Import Prices	Other Raw Material Prices
1 AGRICULTURE, FORESTRY	5.270	0.774	3.898	0.333	0.378	0.026
6 EXOG. RAW MATERIALS	9.584	1.484	0.225	0.024	1.553	6.397
12 CRUDE, NATURAL GAS	4.007	0.544	0.016	1.597	1.755	0.095
13 REFINED PRODUCTS	3.584	0.787	0.021	0.823	1.537	0.115
19 PROCESSED FOODS	4.320	1.144	1.685	0.022	1.395	0.163
21 TOBACCO	2.295	0.614	1.131	0.011	0.409	0.039
23 IRON AND STEEL	4.174	1.695	0.015	0.019	1.717	0.728
24 NON FERROUS METALS	5.394	1.338	0.013	0.017	3.409	0.621
25 FABRICATED SHAPES	3.168	1.689	0.013	0.014	1.150	0.238
31 CHEMICALS	2.845	1.399	0.020	0.063	1.084	0.307
36 RUBBER AND MISC. PRODUCTS	2.922	1.525	0.064	0.022	1.137	0.173
37 FIBERS AND YARNS	3.794	1.595	0.516	0.022	1.524	0.137
40 CLOTHING, FURS	2.876	1.811	0.243	0.014	0.739	0.079
41 LEATHER GOODS	2.983	1.762	0.202	0.013	0.734	0.073
44 WOOD PRODUCTS	3.414	1.408	0.209	0.018	1.637	0.141
53 AGRICULTURAL, INDUSTRIAL MACHINE	3.277	1.750	0.014	0.013	1.276	0.223
62 ELECTRIC MACHINERY	3.182	1.745	0.019	0.011	1.105	0.223
71 TRANSPORT MACHINERY	3.971	1.768	0.024	0.012	1.945	0.222
75 PRECISION INSTRUMENTS	2.969	1.564	0.033	0.010	1.204	0.159
78 MISC. MANUFACTURES	3.104	1.583	0.234	0.011	1.338	0.138
81 CONSTRUCTION	3.190	1.773	0.042	0.029	0.669	0.639
83 UTILITIES	1.784	0.845	0.018	0.172	0.494	0.255
85 TRANSPORT SERVICES	2.939	1.509	0.027	0.044	1.233	0.356
86 COMMUNICATION	1.475	1.175	0.019	0.006	0.253	0.039
88 WHOLESALE, RETAIL	1.759	1.401	0.032	0.013	0.196	0.037
93 OTHER SERVICES	1.373	0.735	0.056	0.009	0.524	0.048
99 GROSS IMPORTS	16.849	0.0	0.0	0.0	16.849	0.0
102 LABOR	2.791	2.791	0.0	0.0	0.0	0.0

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 Impact of Changes in Expenses on Unit Output Prices in the United States
 Partial Sector Results

1974 First Half*

	Percent Change in Sector Unit Output Prices					
	Due to Changes in					
	Total	Unit Labor Costs	Agricultural Prices	Crude Oil Prices	Import Prices	Other Raw Material Prices
1 AGRICULTURE, FORESTRY	13.191	0.593	0.005	1.674	1.053	7.267
8 EXCG. RAW MATERIALS	22.721	0.061	0.055	1.192	1.966	18.539
12 CRUDE, NATURAL GAS	21.776	0.155	0.045	79.016	2.025	0.233
13 REFINED PRODUCTS	44.122	0.512	0.059	41.013	2.162	0.356
19 PROCESSED FOODS	4.598	0.741	4.712	1.023	1.557	0.505
21 TOBACCO	4.750	0.400	3.180	0.557	0.493	0.121
23 IRON AND STEEL	6.358	1.022	0.042	0.947	2.041	2.237
24 NON FERROUS METALS	7.662	0.865	7.050	0.860	3.376	1.010
25 FABRICATED SHAPES	4.135	1.028	0.050	0.704	1.374	0.919
31 CHEMICALS	6.597	0.846	0.227	3.231	1.236	0.947
36 RUBBER AND MISC. PRODUCTS	4.179	0.024	0.182	1.118	1.360	0.535
37 FIBERS AND YARNS	5.728	0.072	1.458	1.129	1.816	0.423
40 CLOTHING, FURS	3.652	1.165	0.690	0.695	0.367	0.216
41 LEATHER GOODS	3.690	1.138	0.572	0.629	1.119	0.226
44 WOOD PRODUCTS	4.812	0.910	0.594	0.924	1.947	0.437
53 AGRICULTURAL, INDUSTRIAL MACHINE	4.034	1.127	0.079	0.654	1.524	0.687
62 ELECTRIC MACHINERY	3.018	1.123	0.053	0.536	1.416	0.689
71 TRANSPORT MACHINERY	3.757	1.132	0.062	0.616	1.250	0.664
75 PRECISION INSTRUMENTS	3.559	1.002	0.073	0.513	1.439	0.491
78 MISC. MANUFACTURES	3.710	1.021	0.075	0.579	1.597	0.426
81 CONSTRUCTION	5.452	1.154	0.129	1.387	0.828	1.963
83 UTILITIES	10.600	0.549	0.050	8.619	0.594	0.737
85 TRANSPORT SERVICES	4.937	1.019	0.076	2.196	1.472	0.173
86 COMMUNICATION	1.514	0.761	0.070	0.325	0.306	0.093
88 WHOLESALE, RETAIL	2.073	0.056	0.000	0.675	0.237	0.115
91 OTHER SERVICES	1.864	0.470	0.160	0.448	0.631	0.147
99 GROSS IMPORTS	17.429	0.0	0.0	0.0	17.429	0.0
102 LABOR	1.779	1.779	0.0	0.0	0.0	0.0

*Based on price changes through latest available month.

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 Impact of changes in Exogenous Prices
 on Unit Output Prices in Japan
 Partial Sector Results

1972 First Half

		Percent Change in Sector Unit Output Prices Due to Changes in					
		Sector Weight	Total	Agricul-	Other Raw	Crude Oil Prices	Unit Labor Costs
				Prices	Material Prices		
1 I	AGRICULTURE/FORESTRY	24.384	-0.040	-0.335	-0.015	0.024	0.335
16 II.C.1	CRUDE, NATURAL GAS	0.120	2.467	-0.074	-0.016	1.050	0.526
17 II.C.2	REFINED PRODUCTS	5.216	1.093	-0.073	-0.079	0.800	0.304
18 II.D	EXOG. RAW MATERIALS	4.375	-0.036	-0.009	-1.717	0.076	0.714
22 III	PROCESSED FOODS	77.072	0.293	-0.184	-0.038	0.027	0.409
34 III.I	TOBACCO	0.077	0.176	-0.055	-0.022	0.007	0.272
36 IV.A	IRON, STEEL	12.131	0.307	-0.005	-0.345	0.046	0.611
40 IV.B	NON-FERROUS	-0.215	0.101	-0.007	-0.546	0.050	0.634
41 IV.C	FABRICATED SHAPES	17.254	0.615	-0.075	-0.144	0.031	0.734
43 V.A	CHEMICALS	18.397	0.502	-0.026	-0.055	0.074	0.549
50 V.B	RUBBER	3.077	0.729	-0.040	-0.034	0.037	0.756
52 VI.A	FIBERS, YARN	24.446	0.692	-0.065	-0.021	0.032	0.747
58 VI.C	CLOTHING FURS	16.401	0.790	-0.036	-0.017	0.024	0.820
59 VI.D	LEATHER GOODS	1.219	0.691	-0.061	-0.027	0.028	0.752
63 VII	WOOD PRODUCTS	10.174	0.587	-0.057	-0.028	0.029	0.674
72 VIII.A	AGRI., INDUSTRIAL	62.131	0.647	-0.005	-0.079	0.026	0.727
73 VIII.B	ELECTRIC	53.627	0.581	-0.079	-0.119	0.026	0.833
76 VIII.C	TRANSPORT	60.376	0.673	-0.077	-0.071	0.024	0.748
82 VIII.D	PRECISION INSTRUMENTS	0.093	0.712	-0.012	-0.032	0.022	0.784
83 VIII.E	MISC. MANUFACTURE	12.219	0.651	-0.025	-0.046	0.043	0.679
86 IX	CONSTRUCTION	182.042	0.538	-0.014	-0.221	0.035	0.738
90 X	UTILITIES	10.428	0.631	-0.003	-0.043	0.152	0.525
95 XI.A	TRANSPORT	44.178	0.942	-0.003	-0.016	0.055	0.907
102 XI.B	COMMUNICATION	3.541	0.821	-0.072	-0.005	0.027	0.822
103 XI.C	WHOLESALE, RETAIL	103.235	0.734	-0.035	-0.011	0.023	0.727
104 XI.D	PUBLISHING, PRINTING	5.223	0.808	-0.024	-0.016	0.015	0.834
110 XI.J	OTHER SERVICES	233.613	0.596	-0.015	-0.022	0.014	0.618
120 LABOR			1.565	0.0	0.0	0.0	1.565

1972 Second Half

		Percent Change in Sector Unit Output Prices Due to Changes in					
		Total	Agricul-	Other Raw	Crude Oil Prices	Unit Labor Costs	
			Prices	Material Prices			
1 I	AGRICULTURE/FORESTRY	7.939	7.721	0.102	0.042	0.074	
16 II.C.1	CRUDE, NATURAL GAS	3.585	0.075	0.103	3.209	0.116	
17 II.C.2	REFINED PRODUCTS	1.547	0.063	0.057	1.359	0.067	
18 II.D	EXOG. RAW MATERIALS	12.915	0.171	11.556	0.130	0.157	
22 III	PROCESSED FOODS	4.095	3.628	0.252	0.046	0.108	
34 III.I	TOBACCO	1.218	1.104	0.052	0.012	0.052	
36 IV.A	IRON, STEEL	2.609	0.136	2.290	0.079	0.135	
40 IV.B	NON-FERROUS	4.096	0.137	3.632	0.080	0.151	
41 IV.C	FABRICATED SHAPES	1.279	0.109	0.955	0.053	0.162	
43 V.A	CHEMICALS	1.139	0.529	0.361	0.127	0.121	
50 V.B	RUBBER	1.248	0.794	0.224	0.063	0.167	
52 VI.A	FIBERS, YARN	1.663	1.392	0.142	0.055	0.165	
58 VI.C	CLOTHING FURS	1.067	0.718	0.124	0.042	0.183	
59 VI.D	LEATHER GOODS	1.622	1.229	0.179	0.048	0.166	
63 VII	WOOD PRODUCTS	2.112	1.749	0.185	0.049	0.149	
72 VIII.A	AGRI., INDUSTRIAL	0.972	0.109	0.659	0.044	0.160	
73 VIII.B	ELECTRIC	1.157	0.172	0.789	0.045	0.151	
76 VIII.C	TRANSPORT	0.952	0.141	0.605	0.040	0.165	
82 VIII.D	PRECISION INSTRUMENTS	0.799	0.746	0.549	0.037	0.173	
83 VIII.E	MISC. MANUFACTURE	1.029	0.402	0.306	0.073	0.150	
86 IX	CONSTRUCTION	1.959	0.273	1.465	0.059	0.103	
90 X	UTILITIES	0.723	0.064	0.273	0.260	0.116	
95 XI.A	TRANSPORT	0.464	0.063	0.107	0.034	0.209	
102 XI.B	COMMUNICATION	0.277	0.049	0.035	0.012	0.131	
103 XI.C	WHOLESALE, RETAIL	0.379	0.077	0.073	0.040	0.160	
104 XI.D	PUBLISHING, PRINTING	0.798	0.481	0.197	0.025	0.184	
110 XI.J	OTHER SERVICES	0.612	0.307	0.145	0.024	0.136	
120 LABOR		0.342	0.0	0.0	0.0	0.342	

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UNCLASSIFIED
Impact of Changes in Exogenous Prices
on Unit Output Prices in Japan
Partial Sector Results

1973 First Half

		Percent Change in Sector Unit Output Prices Due to Changes in				
		Total	Agricultural Prices	Other Raw Material Prices	Crude Oil Prices	Unit Labor Costs
1 I	AGRICULTURE/FORESTRY	14.977	13.977	0.200	0.946	0.593
16 II.C.1	CRUDE, NATURAL GAS	4.860	0.167	0.263	4.520	0.930
17 II.C.2	REFINED PRODUCTS	2.200	0.123	0.166	1.682	0.530
18 II.D	EXOG. RAW MATERIALS	28.120	0.333	26.395	0.143	1.256
22 III	PROCESSED FOODS	8.402	6.936	0.641	0.951	0.863
34 III.I	TOBACCO	2.685	2.129	0.132	0.413	0.412
36 IV.A	IRON, STEEL	7.075	0.206	5.793	0.997	1.079
40 IV.B	NON-FERROUS	10.497	0.266	8.939	0.975	1.206
41 IV.C	FABRICATED SHAPES	3.957	0.176	2.411	0.958	1.293
43 V.A	CHEMICALS	3.053	1.026	0.917	0.141	0.969
50 V.B	RUBBER	3.598	1.536	0.579	0.979	1.332
52 VI.A	FIBERS, YARN	4.243	2.506	0.361	0.969	1.316
58 VI.C	CLOTHING FURS	3.212	1.391	0.315	0.046	1.460
59 VI.D	LEATHER GOODS	4.301	2.363	0.457	0.053	1.324
63 VII	WOOD PRODUCTS	5.066	3.351	0.472	0.054	1.168
72 VIII.A	AGRI., INDUSTRIAL	3.208	0.212	1.667	0.048	1.281
73 VIII.B	ELECTRIC	3.584	0.336	1.995	0.049	1.204
76 VIII.C	TRANSPORT	3.170	0.276	1.533	0.044	1.310
82 VIII.D	PRECISION INSTRUMENTS	3.269	0.478	1.369	0.041	1.380
83 VIII.E	MISC. MANUFACTURE	3.008	0.955	0.776	0.090	1.197
86 IX	CONSTRUCTION	5.574	0.531	3.678	0.005	1.300
90 X	UTILITIES	2.058	0.125	0.719	0.287	0.928
95 XI.A	TRANSPORT	2.093	0.123	0.272	0.174	1.595
102 XI.B	COMMUNICATION	1.644	0.095	0.039	0.013	1.447
103 XI.C	WHOLESALE, RETAIL	1.700	0.188	0.187	0.044	1.281
104 XI.D	PUBLISHING, PRINTING	2.793	0.934	0.273	0.023	1.468
110 XI.J	OTHER SERVICES	2.083	0.597	0.370	0.026	1.090
120 LABOR		2.730	0.0	0.0	0.0	2.730

1973 Second Half

		Percent Change in Sector Unit Output Prices Due to Changes in				
		Total	Agricultural Prices	Other Raw Material Prices	Crude Oil Prices	Unit Labor Costs
1 I	AGRICULTURE/FORESTRY	36.255	33.855	0.372	0.025	1.014
16 II.C.1	CRUDE, NATURAL GAS	75.659	0.404	0.377	74.275	1.583
17 II.C.2	REFINED PRODUCTS	32.946	0.339	0.220	31.665	0.921
18 II.D	EXOG. RAW MATERIALS	37.700	0.016	31.569	3.020	2.135
22 III	PROCESSED FOODS	21.441	17.997	0.263	1.199	1.471
34 III.I	TOBACCO	6.936	5.754	0.199	0.278	0.705
36 IV.A	IRON, STEEL	12.439	0.568	8.156	1.882	1.634
40 IV.B	NON-FERROUS	17.225	0.733	12.393	2.052	2.047
41 IV.C	FABRICATED SHAPES	7.541	0.539	3.558	1.254	2.194
43 V.A	CHEMICALS	8.853	2.806	1.374	3.225	1.659
50 V.B	RUBBER	8.795	4.177	0.857	1.501	2.260
52 VI.A	FIBERS, YARN	10.822	6.747	0.544	1.298	2.232
58 VI.C	CLOTHING FURS	7.724	3.727	0.475	0.789	2.473
59 VI.D	LEATHER GOODS	10.457	6.386	0.687	1.139	2.246
63 VII	WOOD PRODUCTS	12.847	8.951	0.710	1.167	2.018
72 VIII.A	AGRI., INDUSTRIAL	6.276	0.585	2.479	1.039	2.173
73 VIII.B	ELECTRIC	6.877	0.924	2.957	1.062	2.045
76 VIII.C	TRANSPORT	6.233	0.759	2.282	0.957	2.235
82 VIII.D	PRECISION INSTRUMENTS	6.579	1.314	2.042	0.883	2.340
83 VIII.E	MISC. MANUFACTURE	7.549	2.611	1.164	1.733	2.033
86 IX	CONSTRUCTION	10.433	1.457	5.363	1.407	2.206
90 X	UTILITIES	9.159	0.343	1.079	6.156	1.580
95 XI.A	TRANSPORT	5.677	0.338	0.411	2.230	2.698
102 XI.B	COMMUNICATION	3.129	0.261	0.135	0.221	2.451
103 XI.C	WHOLESALE, RETAIL	3.918	0.519	0.282	0.942	2.174
104 XI.D	PUBLISHING, PRINTING	6.056	2.554	0.412	0.603	2.486
110 XI.J	OTHER SERVICES	4.613	1.638	0.557	0.565	1.853
120 LABOR		4.568	0.0	0.0	0.0	4.568

TABLE 3B
Continued -

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UNCLASSIFIED
Impact of Changes in Exogenous Prices
on Unit Output Prices in Japan
Partial Sector Results

1974 First Half*

		Percent Change in Sector Unit Output Prices Due to Changes in				
		Total	Agricul- tural Prices	Other Raw Material Prices	Crude Oil Prices	Unit Labor Costs
1 I	AGRICULTURE/FORESTRY	24.396	29.516	0.133	2.742	1.606
16 II.C.1	GRIND, NATURAL GAS	120.661	0.327	0.134	117.706	2.424
17 II.C.2	REFINED PRODUCTS	68.428	0.274	0.075	66.629	1.460
18 II.D	EXOG. RAW MATERIALS	29.555	0.737	2.148	8.316	3.365
22 III	PROCESSED FOODS	17.703	12.319	0.324	3.030	2.120
34 III.I	TOBACCO	6.372	4.413	0.067	0.771	1.121
36 IV.A	IRON, STEEL	11.044	0.458	2.564	5.140	2.822
40 IV.B	NON-FERROUS	13.146	0.530	3.740	5.597	3.210
41 IV.C	FABRICATED SHAPES	8.474	0.435	1.165	3.436	3.435
43 V.A	CHEMICALS	13.443	2.213	0.451	8.173	2.597
50 V.B	RUBBER	11.193	3.252	0.289	4.116	3.536
52 VI.A	FIBERS, YARN	12.371	5.128	0.184	3.566	3.493
58 VI.C	CLOTHING FURS	9.708	2.960	0.151	2.725	3.862
59 VI.D	LEATHER GOODS	11.749	4.369	0.232	3.134	3.515
63 VII	WOOD PRODUCTS	13.280	6.664	0.240	3.210	3.166
72 VIII.A	AGRI., INDUSTRIAL	7.561	0.471	0.822	2.853	3.403
73 VIII.B	ELECTRIC	7.859	0.743	0.776	2.925	3.296
76 VIII.C	TRANSPORT	7.506	0.611	0.759	2.639	3.498
82 VIII.D	PRECISION INSTRUMENTS	7.825	1.052	0.620	2.435	3.658
83 VIII.E	MISC. MANUFACTURE	10.383	2.064	0.391	4.740	3.188
86 IX	CONSTRUCTION	10.212	1.165	1.731	3.863	3.453
90 X	UTILITIES	19.271	0.278	0.363	16.142	2.408
95 XI.A	TRANSPORT	10.657	0.273	0.137	6.372	4.203
102 XI.B	COMMUNICATION	4.866	0.211	-0.046	0.791	3.828
103 XI.C	WHOLESALE, RETAIL	6.518	0.419	0.276	2.578	3.425
104 XI.D	PUBLISHING, PRINTING	7.710	2.920	0.140	1.670	3.861
110 XI.J	OTHER SERVICES	5.970	1.307	0.188	1.564	2.511
120 LABOR		6.990	0.0	0.0	0.0	6.990

*Based on price changes through April.

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TABLE 3C

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Impact of Changes in Exogenous Prices
on Unit Output Prices in France
Partial Sector Results

1972 First Half

	Sector	Weight	Percent Change in Sector Unit Output Prices Due to Changes in				
			Total	Unit Labor Costs	Agricultural Prices	Crude Oil Prices	Other Raw Material Prices
1 I	AGRICULTURE/FORESTRY	37.104	8.315	1.347	0.957	-0.004	0.018
16 II.C.1	CRUDE, NATURAL GAS	0.167	1.404	1.840	0.040	-0.502	0.026
17 II.C.2	REFINED PRODUCTS	0.752	2.324	2.413	0.034	-0.252	0.030
18 II.D	EXOG. RAW MATERIALS	6.101	4.621	3.240	0.062	-0.009	1.120
22 III	PROCESSED FOODS	90.136	5.470	1.822	3.573	-0.004	0.019
34 III.I	TOBACCO	6.382	1.321	0.608	0.650	-0.001	0.003
36 IV.A	IRON, STEEL	10.657	3.655	3.427	0.63	-0.008	0.150
40 IV.B	NON-FERROUS	4.241	2.691	2.542	0.035	-0.006	0.122
41 IV.C	FABRICATED SHAPES	6.550	3.584	3.402	0.054	-0.006	0.044
43 V.A	CHEMICALS	28.503	3.438	3.177	0.223	-0.014	0.052
50 V.B	RUBBER	1.903	3.432	3.233	0.176	-0.012	0.035
52 VI.A	FIBERS, YARN	18.950	4.082	3.257	0.770	-0.005	0.021
58 VI.C	CLOTHING FURS	16.186	3.718	3.347	0.322	-0.003	0.012
59 VI.D	LEATHER GOODS	9.428	3.704	3.329	0.420	-0.004	0.013
63 VII	WOOD PRODUCTS	11.750	3.732	2.970	0.734	-0.006	0.025
72 VIII.A	AGRI., INDUSTRIAL	55.975	3.733	3.651	0.055	-0.005	0.033
73 VIII.B	ELECTRIC	23.375	3.750	3.650	0.070	-0.005	0.044
76 VIII.C	TRANSPORT	39.950	3.810	3.704	0.072	-0.005	0.039
82 VIII.D	PRECISION INSTRUMENTS	5.508	3.670	3.600	0.042	-0.003	0.030
83 VIII.E	MISC. MANUFACTURE	8.243	2.842	2.605	0.130	-0.004	0.023
86 IX	CONSTRUCTION	182.750	3.002	3.455	0.070	-0.004	0.005
90 X	UTILITIES	11.010	2.426	2.302	0.026	-0.015	0.054
95 XI.A	TRANSPORT	23.718	4.110	4.043	0.060	-0.013	0.020
102 XI.B	COMMUNICATION	2.744	4.827	4.815	0.010	-0.001	0.003
103 XI.C	WHOLESALE, RETAIL	117.668	2.631	2.591	0.037	-0.003	0.006
104 XI.D	PUBLISHING, PRINTING	7.662	4.044	3.806	0.171	-0.004	0.010
110 XI.J	OTHER SERVICES	265.914	3.157	2.801	0.250	-0.002	0.010
120	LABOR		6.600	6.600	0.0	0.0	0.0

1972 Second Half

	Sector	Weight	Percent Change in Sector Unit Output Prices Due to Changes in				
			Total	Unit Labor Costs	Agricultural Prices	Crude Oil Prices	Other Raw Material Prices
1 I	AGRICULTURE/FORESTRY	10.531	1.240	0.141	0.010	0.010	0.120
16 II.C.1	CRUDE, NATURAL GAS	3.752	1.670	0.050	1.210	0.200	0.200
17 II.C.2	REFINED PRODUCTS	3.401	2.221	0.112	0.010	0.240	0.020
18 II.D	EXOG. RAW MATERIALS	12.040	2.900	0.020	0.034	0.027	0.027
22 III	PROCESSED FOODS	6.715	1.710	0.800	0.015	0.151	0.151
34 III.I	TOBACCO	1.551	0.615	0.011	0.002	0.025	0.025
36 IV.A	IRON, STEEL	4.480	3.042	0.002	0.030	1.203	1.203
40 IV.B	NON-FERROUS	3.354	2.241	0.000	0.020	0.005	0.005
41 IV.C	FABRICATED SHAPES	3.570	3.118	0.070	0.021	0.354	0.354
43 V.A	CHEMICALS	3.635	2.840	0.314	0.052	0.423	0.423
50 V.B	RUBBER	3.465	2.800	0.247	0.043	0.280	0.280
52 VI.A	FIBERS, YARN	4.214	2.941	1.000	0.018	0.100	0.100
58 VI.C	CLOTHING FURS	3.613	2.913	0.500	0.012	0.000	0.000
59 VI.D	LEATHER GOODS	3.822	2.977	0.500	0.013	0.100	0.100
63 VII	WOOD PRODUCTS	3.925	2.072	1.027	0.022	0.203	0.203
72 VIII.A	AGRI., INDUSTRIAL	3.617	3.256	0.077	0.019	0.265	0.265
73 VIII.B	ELECTRIC	3.731	3.244	0.111	0.019	0.330	0.330
76 VIII.C	TRANSPORT	3.738	3.301	0.101	0.010	0.317	0.317
82 VIII.D	PRECISION INSTRUMENTS	3.531	3.216	0.059	0.012	0.243	0.243
83 VIII.E	MISC. MANUFACTURE	2.612	2.416	0.105	0.010	0.184	0.184
86 IX	CONSTRUCTION	3.450	3.000	0.107	0.010	0.707	0.707
90 X	UTILITIES	2.650	2.133	0.036	0.004	0.423	0.423
95 XI.A	TRANSPORT	3.804	3.501	0.054	0.006	0.163	0.163
102 XI.B	COMMUNICATION	4.200	4.240	0.014	0.003	0.027	0.027
103 XI.C	WHOLESALE, RETAIL	2.660	2.330	0.051	-0.011	0.000	0.000
104 XI.D	PUBLISHING, PRINTING	3.777	3.440	0.240	0.013	0.034	0.034
110 XI.J	OTHER SERVICES	3.046	2.507	0.304	0.000	0.077	0.077
120	LABOR	5.722	5.722	0.0	0.0	0.0	0.0

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TABLE 3C

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Impact of Changes in Exogenous Prices
on Unit Output Prices in France
Partial Sector Results

1973 First Half

		Percent Change in Sector Unit Output Prices Due to Changes in				
		Total	Unit Labor Costs	Agricul- tural Prices	Crude Oil Prices	Other Raw Material Prices
1 I	AGRICULTURE/FORESTRY	5.042	0.323	5.153	0.619	0.217
16 II.C.1	CRUDE, NATURAL GAS	2.928	0.451	0.634	2.100	0.353
17 II.C.2	REFINED PRODUCTS	2.153	0.570	0.072	1.102	0.409
18 II.D	EXOG. RAW MATERIALS	16.743	0.739	0.054	0.041	14.009
22 III	PROCESSED FOODS	3.557	0.442	2.841	0.018	0.250
34 III.I	TOBACCO	0.759	0.100	0.553	0.093	0.043
36 IV.A	IRON, STEEL	3.011	0.779	0.050	0.037	2.144
40 IV.B	NON-FERROUS	2.303	0.580	0.050	0.035	1.050
41 IV.C	FABRICATED SHAPES	1.463	0.703	0.047	0.020	0.597
43 V.A	CHEMICALS	1.094	0.720	0.132	0.003	0.713
50 V.B	RUBBER	1.414	0.738	0.151	0.052	0.473
52 VI.A	FIBERS, YARN	1.712	0.749	0.011	0.022	0.280
58 VI.C	CLOTHING FURS	1.254	0.762	0.310	0.014	0.167
59 VI.D	LEATHER GOODS	1.315	0.758	0.364	0.015	0.177
63 VII	WOOD PRODUCTS	1.075	0.083	0.023	0.027	0.343
72 VIII.A	AGRI., INDUSTRIAL	1.365	0.827	0.047	0.023	0.448
73 VIII.B	ELECTRIC	1.510	0.024	0.008	0.023	0.061
76 VIII.C	TRANSPORT	1.453	0.238	0.002	0.022	0.535
82 VIII.D	PRECISION INSTRUMENTS	1.278	0.818	0.050	0.014	0.410
83 VIII.E	MISC. MANUFACTURE	1.009	0.619	0.110	0.019	0.311
86 IX	CONSTRUCTION	2.154	0.761	0.060	0.019	1.288
90 X	UTILITIES	1.300	0.548	0.022	0.006	0.730
95 XI.A	TRANSPORT	1.322	0.969	0.052	0.050	0.275
102 XI.B	COMMUNICATION	1.126	1.008	0.009	0.004	0.045
103 XI.C	WHOLESALE, RETAIL	0.731	0.538	0.032	0.013	0.109
104 XI.D	PUBLISHING, PRINTING	1.177	0.872	0.147	0.010	0.142
110 XI.J	OTHER SERVICES	1.027	0.004	0.222	0.010	0.130
120	LABOR	1.420	1.420	0.0	0.0	0.0

1973 Second Half

		Percent Change in Sector Unit Output Prices Due to Changes in				
		Total	Unit Labor Costs	Agricul- tural Prices	Crude Oil Prices	Other Raw Material Prices
1 I	AGRICULTURE/FORESTRY	2.711	3.711	-1.000	0.350	0.430
16 II.C.1	CRUDE, NATURAL GAS	46.810	4.933	-0.011	39.175	0.714
17 II.C.2	REFINED PRODUCTS	27.340	0.510	-0.024	20.020	0.230
18 II.D	EXOG. RAW MATERIALS	36.099	8.439	-0.010	0.757	24.021
22 III	PROCESSED FOODS	5.002	5.002	-0.021	0.350	0.517
34 III.I	TOBACCO	1.700	1.830	-0.173	0.040	0.037
36 IV.A	IRON, STEEL	13.917	8.803	-0.017	0.023	4.257
40 IV.B	NON-FERROUS	10.041	0.718	-0.010	0.041	3.292
41 IV.C	FABRICATED SHAPES	10.718	9.050	-0.010	0.482	1.203
43 V.A	CHEMICALS	10.822	0.200	-0.004	1.104	1.436
50 V.B	RUBBER	10.220	8.423	-0.050	0.002	0.955
52 VI.A	FIBERS, YARN	9.301	8.554	-0.219	0.309	0.566
58 VI.C	CLOTHING FURS	9.100	8.701	-0.103	0.203	0.338
59 VI.D	LEATHER GOODS	9.170	8.050	-0.121	0.204	0.357
63 VII	WOOD PRODUCTS	8.774	7.801	-0.200	0.407	0.603
72 VIII.A	AGRI., INDUSTRIAL	10.749	9.433	-0.010	0.428	0.904
73 VIII.B	ELECTRIC	11.008	0.411	-0.033	0.418	1.212
76 VIII.C	TRANSPORT	11.020	9.550	-0.021	0.410	1.030
82 VIII.D	PRECISION INSTRUMENTS	10.407	9.320	-0.012	0.203	0.827
83 VIII.E	MISC. MANUFACTURE	8.010	7.073	-0.040	0.353	0.630
86 IX	CONSTRUCTION	11.819	8.913	-0.022	0.349	2.579
90 X	UTILITIES	8.943	6.205	-0.007	1.216	1.409
95 XI.A	TRANSPORT	11.927	10.313	-0.017	1.020	0.550
102 XI.B	COMMUNICATION	12.315	12.155	-0.003	0.072	0.071
103 XI.C	WHOLESALE, RETAIL	7.240	0.000	-0.021	0.238	0.179
104 XI.D	PUBLISHING, PRINTING	10.471	9.040	-0.000	0.280	0.231
110 XI.J	OTHER SERVICES	7.005	7.505	-0.074	0.101	0.203
120	LABOR	16.098	16.098	0.0	0.0	0.0

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Impact of Changes in Exogenous Prices
 on Unit Output Prices in France
 Partial Sector Results

1974 First Half*

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		Percent Change in Sector Unit Output Prices Due to Changes in					
		Total	Unit Labor Costs	Agricul- tural Prices	Crude Oil Prices	Other Raw Material Prices	
1	I	AGRICULTURE/FORESTRY	1.608	1.643	-1.313	0.718	0.515
16	II.C.1	CRUDE, NATURAL GAS	61.222	2.427	-0.610	57.908	0.837
17	II.C.2	REFINED PRODUCTS	38.482	3.159	-0.020	34.352	0.967
18	II.D	EXG. RAW MATERIALS	29.674	4.016	-0.615	1.542	23.544
22	III	PROCESSED FOODS	3.000	2.420	-0.723	0.667	0.697
34	III.I	TOBACCO	0.974	0.951	-0.155	0.025	0.193
36	IV.A	IRON/STEEL	10.416	4.217	-0.014	1.397	4.819
40	IV.B	NON-FERROUS	2.315	3.250	-0.668	1.312	3.761
41	IV.C	FABRICATED SHAPES	6.661	4.205	-0.613	0.987	1.462
43	V.A	CHEMICALS	7.957	3.551	-0.454	2.368	1.670
50	V.B	RUBBER	7.648	4.011	-0.042	1.963	1.116
52	VI.A	FIBERS, YARN	5.368	4.008	-0.165	0.819	0.665
58	VI.C	CLOTHING FURS	4.902	4.133	-0.087	0.536	0.398
59	VI.D	LEATHER GOODS	5.074	4.113	-0.162	0.582	0.420
63	VII	WOOD PRODUCTS	5.372	3.730	-0.174	0.090	0.812
72	VIII.A	AGRI., INDUSTRIAL	6.371	4.450	-0.013	0.877	1.057
73	VIII.B	ELECTRIC	6.607	4.437	-0.015	0.857	1.423
76	VIII.C	TRANSPORT	6.500	4.505	-0.017	0.812	1.261
82	VIII.D	PRECISION INSTRUMENTS	5.904	4.405	-0.010	0.540	0.969
83	VIII.E	MISC. MANUFACTURE	4.830	3.411	-0.033	0.724	0.739
86	IX	CONSTRUCTION	7.880	4.225	-0.018	0.715	2.967
90	X	UTILITIES	7.221	3.044	-0.000	2.475	1.748
95	XI.A	TRANSPORT	7.577	4.848	-0.014	2.001	0.653
102	XI.B	COMMUNICATION	5.848	5.595	-0.002	0.142	0.107
103	XI.C	WHOLESALE, RETAIL	3.276	3.305	-0.009	0.467	0.211
104	XI.D	BOOKS, PRINTING	5.550	4.670	-0.011	0.522	0.332
110	XI.J	OTHER SERVICES	4.273	3.640	-0.002	0.352	0.310
120		LABOR	7.159	7.159	0.0	0.0	0.0

*Based on price changes through latest available month.

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UNCLASSIFIED Impact of Changes in Exogenous Prices
on Unit Output Prices in West Germany
Partial Sector Results

1972 First Half

	Sector	Weight	Percent Change in Sector Unit Output Prices Due to Changes in				
			Total	Unit Labor Costs	Agricultural Prices	Crude Oil Prices	Other Raw Material Prices
1 I	AGRICULTURE/FORESTRY	20.523	0.010	0.267	5.007	-0.005	0.052
15 II.C	PETROLEUM, GAS	11.061	0.210	0.214	0.042	-0.071	0.040
18 II.D	EXOG. RAW MATERIALS	8.298	2.357	0.320	0.070	-0.007	1.940
22 III	PROCESSED FOODS	93.007	2.850	0.451	2.350	-0.005	0.060
34 III.I	TOBACCO	8.273	0.017	0.140	0.450	-0.001	0.013
36 IV.A	IRON, STEEL	9.553	1.220	0.707	0.000	-0.007	0.375
40 IV.B	NON-FERROUS	4.627	1.023	0.047	0.007	-0.005	0.284
41 IV.C	FABRICATED SHAPES	16.579	0.000	0.600	0.000	-0.004	0.140
43 V.A	CHEMICALS	44.632	0.014	0.413	0.228	-0.000	0.178
50 V.B	RUBBER	1.930	1.047	0.704	0.134	-0.004	0.131
52 VI.A	FIBERS, YARN	20.007	1.120	0.757	0.310	-0.003	0.057
58 VI.C	CLOTHING, FURS	21.763	1.105	0.905	0.100	-0.002	0.033
59 VI.D	LEATHER GOODS	9.200	1.407	0.959	0.461	-0.003	0.049
63 VII	WOOD PRODUCTS	17.648	1.100	0.005	0.414	-0.004	0.103
72 VIII.A	AGRI., INDUSTRIAL	66.036	0.000	0.446	0.000	-0.004	0.005
73 VIII.B	ELECTRIC	39.403	0.700	0.530	0.001	-0.003	0.130
76 VIII.C	TRANSPORT	56.361	0.842	0.007	0.007	-0.000	0.124
82 VIII.D	PRECISION INSTRUMENTS	11.700	1.170	0.990	0.000	-0.003	0.111
83 VIII.E	MISC. MANUFACTURE	10.427	0.900	0.810	0.102	-0.002	0.079
86 IX	CONSTRUCTION	138.490	0.007	0.324	0.070	-0.003	0.215
90 X	UTILITIES	8.563	0.747	0.403	0.005	-0.007	0.222
95 XI.A	TRANSPORT	27.800	0.502	0.412	0.003	-0.012	0.030
102 XI.B	COMMUNICATION	29.567	1.312	0.302	0.801	-0.004	0.033
103 XI.C	WHOLESALE, RETAIL	95.394	0.207	0.204	0.074	-0.002	0.021
104 XI.D	PUBLISHING, PRINTING	4.665	1.030	0.806	0.101	-0.003	0.030
110 XI.J	OTHER SERVICES	223.502	0.502	0.472	0.077	-0.004	0.047
120 LABOR			1.800	1.800	0.0	0.0	0.0

1972 Second Half

	Sector	Weight	Percent Change in Sector Unit Output Prices Due to Changes in				
			Total	Unit Labor Costs	Agricultural Prices	Crude Oil Prices	Other Raw Material Prices
1 I	AGRICULTURE/FORESTRY	20.523	0.010	0.267	5.007	-0.005	0.052
15 II.C	PETROLEUM, GAS	11.061	0.210	0.214	0.042	-0.071	0.040
18 II.D	EXOG. RAW MATERIALS	8.298	2.357	0.320	0.070	-0.007	1.940
22 III	PROCESSED FOODS	93.007	2.850	0.451	2.350	-0.005	0.060
34 III.I	TOBACCO	8.273	0.017	0.140	0.450	-0.001	0.013
36 IV.A	IRON, STEEL	9.553	1.220	0.707	0.000	-0.007	0.375
40 IV.B	NON-FERROUS	4.627	1.023	0.047	0.007	-0.005	0.284
41 IV.C	FABRICATED SHAPES	16.579	0.000	0.600	0.000	-0.004	0.140
43 V.A	CHEMICALS	44.632	0.014	0.413	0.228	-0.000	0.178
50 V.B	RUBBER	1.930	1.047	0.704	0.134	-0.004	0.131
52 VI.A	FIBERS, YARN	20.007	1.120	0.757	0.310	-0.003	0.057
58 VI.C	CLOTHING, FURS	21.763	1.105	0.905	0.100	-0.002	0.033
59 VI.D	LEATHER GOODS	9.200	1.407	0.959	0.461	-0.003	0.049
63 VII	WOOD PRODUCTS	17.648	1.100	0.005	0.414	-0.004	0.103
72 VIII.A	AGRI., INDUSTRIAL	66.036	0.000	0.446	0.000	-0.004	0.005
73 VIII.B	ELECTRIC	39.403	0.700	0.530	0.001	-0.003	0.130
76 VIII.C	TRANSPORT	56.361	0.842	0.007	0.007	-0.000	0.124
82 VIII.D	PRECISION INSTRUMENTS	11.700	1.170	0.990	0.000	-0.003	0.111
83 VIII.E	MISC. MANUFACTURE	10.427	0.900	0.810	0.102	-0.002	0.079
86 IX	CONSTRUCTION	138.490	0.007	0.324	0.070	-0.003	0.215
90 X	UTILITIES	8.563	0.747	0.403	0.005	-0.007	0.222
95 XI.A	TRANSPORT	27.800	0.502	0.412	0.003	-0.012	0.030
102 XI.B	COMMUNICATION	29.567	1.312	0.302	0.801	-0.004	0.033
103 XI.C	WHOLESALE, RETAIL	95.394	0.207	0.204	0.074	-0.002	0.021
104 XI.D	PUBLISHING, PRINTING	4.665	1.030	0.806	0.101	-0.003	0.030
110 XI.J	OTHER SERVICES	223.502	0.502	0.472	0.077	-0.004	0.047
120 LABOR			1.800	1.800	0.0	0.0	0.0

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Continued

Impact of Changes in Exogenous Prices
on Unit Output Prices in West Germany
Partial Sector Results

1973 First Half

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		Percent Change in Sector Unit Output Prices Due to Changes in				
		Total	Unit Labor Costs	Agricul- tural Prices	Crude Oil Prices	Other Raw Material Prices
1 I	AGRICULTURE/FORESTRY	5.134	0.544	4.328	0.002	0.160
15 II.C	PETROLEUM,GAS	1.005	0.437	0.430	1.205	0.120
18 II.D	EXOG. RAW MATERIALS	0.020	0.600	0.077	0.111	5.908
22 III	PROCESSED FOODS	3.123	0.922	1.927	0.083	0.191
34 III.I	TOL/COO	0.750	0.307	0.391	0.020	0.041
36 IV.A	IRON,STEEL	2.930	1.550	0.074	0.113	1.187
40 IV.B	NON-FERROUS	2.374	1.310	0.004	0.075	0.901
41 IV.C	FABRICATED SHAPES	1.601	1.234	0.057	0.004	0.440
43 V.A	CHEMICALS	1.690	0.844	0.197	0.022	0.500
50 V.B	RUBBER	2.155	1.507	0.110	0.000	0.417
52 VI.A	FIBERS, YARN	2.037	1.530	0.272	0.000	0.102
55 VI.C	CLOTHING FURS	2.235	1.955	0.140	0.030	0.104
59 VI.D	LEATHER GOODS	2.544	1.944	0.390	0.049	0.150
63 VII	WOOD PRODUCTS	2.144	1.304	0.350	0.005	0.329
72 VIII.A	AGRI., INDUSTRIAL	1.335	0.911	0.050	0.002	0.302
73 VIII.B	ELECTRIC	1.554	1.020	0.070	0.051	0.414
76 VIII.C	TRANSPORT	1.850	1.207	0.070	0.002	0.393
82 VIII.D	PRECISION INSTRUMENTS	2.402	2.022	0.000	0.000	0.355
83 VIII.E	MISC. MANUFACTURE	2.021	1.645	0.088	0.020	0.250
86 IX	CONSTRUCTION	1.451	0.003	0.001	0.000	0.634
90 X	UTILITIES	1.827	0.905	0.000	0.110	0.700
95 XI.A	TRANSPORT	1.214	0.842	0.054	0.103	0.124
102 XI.B	COMMUNICATION	1.724	0.800	0.757	0.002	0.105
103 XI.C	WHOLESALE, RETAIL	0.921	0.413	0.004	0.033	0.060
104 XI.D	PUBLISHING, PRINTING	2.051	1.817	0.000	0.042	0.114
110 XI.J	OTHER SERVICES	1.240	0.963	0.007	0.000	0.151
120 LABOR		3.603	3.603	0.0	0.0	0.0

1973 Second Half

		Percent Change in Sector Unit Output Prices Due to Changes in				
		Total	Unit Labor Costs	Agricul- tural Prices	Crude Oil Prices	Other Raw Material Prices
1 I	AGRICULTURE/FORESTRY	7.378	0.773	5.500	0.704	0.282
15 II.C	PETROLEUM,GAS	12.378	0.030	0.040	11.478	0.215
18 II.D	EXOG. RAW MATERIALS	11.002	0.900	0.100	0.000	9.610
22 III	PROCESSED FOODS	4.911	1.333	2.507	0.705	0.320
34 III.I	TOL/COO	1.211	0.440	0.517	0.177	0.071
36 IV.A	IRON,STEEL	5.307	2.230	0.000	1.057	2.003
40 IV.B	NON-FERROUS	4.200	1.800	0.111	0.670	1.520
41 IV.C	FABRICATED SHAPES	3.100	1.770	0.070	0.577	0.750
43 V.A	CHEMICALS	3.273	1.221	0.201	0.830	0.901
50 V.B	RUBBER	3.740	2.273	0.153	0.502	0.710
52 VI.A	FIBERS, YARN	3.273	2.210	0.350	0.410	0.310
55 VI.C	CLOTHING FURS	3.430	2.700	0.173	0.200	0.170
59 VI.D	LEATHER GOODS	4.010	2.783	0.523	0.430	0.265
63 VII	WOOD PRODUCTS	3.020	2.000	0.470	0.507	0.500
72 VIII.A	AGRI., INDUSTRIAL	2.407	1.310	0.070	0.557	0.514
73 VIII.B	ELECTRIC	2.725	1.474	0.003	0.455	0.704
76 VIII.C	TRANSPORT	3.404	1.800	0.100	0.320	0.600
82 VIII.D	PRECISION INSTRUMENTS	3.904	2.873	0.070	0.400	0.604
83 VIII.E	MISC. MANUFACTURE	3.243	2.301	0.117	0.330	0.420
86 IX	CONSTRUCTION	2.507	0.011	0.001	0.300	1.100
90 X	UTILITIES	3.000	1.307	0.070	1.030	1.100
95 XI.A	TRANSPORT	3.235	1.210	0.072	1.732	0.212
102 XI.B	COMMUNICATION	2.000	1.150	0.900	0.550	0.170
103 XI.C	WHOLESALE, RETAIL	1.070	0.007	0.005	0.204	0.113
104 XI.D	PUBLISHING, PRINTING	3.293	2.604	0.110	0.377	0.195
110 XI.J	OTHER SERVICES	2.277	1.301	0.088	0.540	0.257
120 LABOR		5.075	5.075	0.0	0.0	0.0

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TABLE 3D
Continued

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Impact of Changes in Exogenous Prices
on Unit Output Prices in West Germany
Partial Sector Results

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1974 First Half*

		Percent Change in Sector Unit Output Prices				
		Due to Changes in				
		Total	Unit Labor Costs	Agricultural Prices	Crude Oil Prices	Other Raw Material Prices
1 I	AGRICULTURE/FORESTRY	0.400	-0.520	-0.400	1.000	0.310
15 II.C	PETROLEUM,GAS	13.550	-0.400	-0.000	13.550	0.241
18 II.D	EXOG. RAW MATERIALS	10.400	-0.600	-0.000	1.200	0.840
22 III	PROCESSED FOODS	0.250	-0.877	-0.200	0.072	0.300
34 III.I	TOBACCO	-0.020	-0.200	-0.042	0.233	0.070
36 IV.A	IRON,STEEL	2.110	-1.400	-0.000	1.370	2.200
40 IV.B	NON-FERROUS	1.310	-1.240	-0.000	0.800	1.000
41 IV.C	FABRICATED SHAPES	0.420	-1.100	-0.000	0.750	0.200
43 V.A	CHEMICALS	1.320	-0.800	-0.021	1.000	1.000
50 V.B	RUBBER	0.157	-1.400	-0.010	0.770	0.791
52 VI.A	FIBERS, YARN	-0.500	-1.440	-0.020	0.500	0.347
58 VI.C	CLOTHING FURS	-1.200	-1.810	-0.010	0.351	0.100
59 VI.D	LEATHER GOODS	-0.977	-1.800	-0.040	0.570	0.207
63 VII	WOOD PRODUCTS	0.040	-1.311	-0.030	0.707	0.025
72 VIII.A	AGRI., INDUSTRIAL	0.420	-0.007	-0.000	0.700	0.570
73 VIII.B	ELECTRIC	0.400	-0.000	-0.000	0.500	0.700
70 VIII.C	TRANSPORT	0.500	-1.200	-0.000	1.077	0.700
82 VIII.D	PRECISION INSTRUMENTS	-0.670	-1.870	-0.000	0.530	0.670
83 VIII.E	MISC. MANUFACTURE	-0.627	-1.530	-0.010	0.440	0.470
86 IX	CONSTRUCTION	1.100	-0.030	-0.007	0.510	1.207
90 X	UTILITIES	1.771	-0.800	-0.000	1.340	1.320
95 XI.A	TRANSPORT	1.000	-0.000	-0.000	2.200	0.237
102 XI.B	COMMUNICATION	0.000	-0.700	-0.000	0.720	0.201
103 XI.C	WHOLESALE, RETAIL	0.100	-0.400	-0.007	0.300	0.120
104 XI.D	PUBLISHING, PRINTING	-0.000	-1.000	-0.010	0.400	0.210
110 XI.J	OTHER SERVICES	0.070	-0.910	-0.007	0.700	0.200
120 LABOR		-3.220	-3.220	0.0	0.0	0.0

*Based on price changes through latest available month.

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1972 First Half

	Sector Weight	Percent Change in Sector Unit Output Prices Due to Changes in				
		Total	Unit Labor Costs	Crude Oil Prices	Agricultural Prices	Other Raw Material Prices
1 AGRICULTURE, FORESTRY	32.150	1.074	2.210	-0.215	-1.000	0.000
8 EXOG. RAW MATERIALS	5.372	4.268	2.701	-0.265	-0.025	1.090
11 REFINED PRODUCTS	8.231	-0.952	2.709	-4.064	-0.000	1.031
10 PROCESSED FOODS	07.703	2.054	2.378	-0.133	-0.270	0.080
24 TOBACCO	3.995	1.759	2.109	-0.100	-0.352	0.048
26 IRON AND STEEL	4.497	2.733	2.738	-0.239	-0.004	0.303
28 OTHER NON-FERROUS	3.716	2.067	2.008	-0.136	-0.003	0.128
29 FABRICATED SHAPES	9.824	2.706	2.700	-0.120	-0.004	0.120
33 CHEMICALS	21.502	2.287	2.405	-0.332	-0.021	0.175
38 RUBBER	2.057	2.427	2.610	-0.148	-0.121	0.050
40 FIBRES, YARN	20.501	2.218	2.405	-0.115	-0.123	0.001
48 CLOTHING FURS	15.218	2.028	2.710	-0.075	-0.051	0.039
49 LEATHER GOODS	0.478	2.558	2.701	-0.103	-0.154	0.055
51 WOOD PRODUCTS	10.161	2.027	2.088	-0.101	-0.026	0.066
57 AGRICULTURAL, INDUSTRIAL	41.022	2.900	2.905	-0.006	-0.004	0.083
65 ELECTRICAL MACHINERY	39.139	2.022	2.821	-0.008	-0.005	0.055
70 TRANSPORT MACHINERY	56.519	2.708	2.791	-0.117	-0.008	0.102
75 PRECISION INSTRUMENTS	7.797	2.850	2.805	-0.076	-0.006	0.052
76 MISC. MANUFACTURES	7.202	2.028	2.719	-0.101	-0.019	0.039
77 CONSTRUCTION	106.149	3.001	2.900	-0.023	-0.004	0.101
80 UTILITIES	22.502	2.030	2.305	-0.020	-0.004	0.354
85 TRANSPORT	43.934	2.843	2.953	-0.152	-0.006	0.048
88 COMMUNICATION	0.457	2.970	2.908	-0.040	-0.001	0.019
89 WHOLESALE, RETAIL	195.405	1.706	1.753	-0.038	-0.002	0.014
90 PUBLISHING, PRINTING	0.788	3.023	3.052	-0.040	-0.006	0.020
93 OTHER SERVICES	248.803	3.091	3.104	-0.023	-0.003	0.012
96 LABOR	0.0	4.500	4.500	0.0	0.0	0.0

1972 Second Half

	Total	Percent Change in Sector Unit Output Prices Due to Changes in			
		Unit Labor Costs	Crude Oil Prices	Agricultural Prices	Other Raw Material Prices
1 AGRICULTURE, FORESTRY	15.002	2.210	0.474	10.300	0.000
8 EXOG. RAW MATERIALS	15.341	2.710	0.452	0.025	12.030
11 REFINED PRODUCTS	21.025	2.000	10.000	0.124	7.307
10 PROCESSED FOODS	7.611	2.374	0.290	4.305	0.577
24 TOBACCO	8.521	2.170	0.221	5.707	0.343
26 IRON AND STEEL	5.504	2.724	0.532	0.005	2.102
28 OTHER NON-FERROUS	4.370	2.538	0.302	0.003	1.425
29 FABRICATED SHAPES	3.849	2.024	0.200	0.000	0.010
33 CHEMICALS	4.809	2.450	0.739	0.346	1.265
38 RUBBER	5.474	2.000	0.330	1.958	0.579
40 FIBRES, YARN	5.170	2.482	0.250	1.900	0.443
48 CLOTHING FURS	3.977	2.703	0.106	0.830	0.220
49 LEATHER GOODS	5.854	2.740	0.230	2.442	0.390
51 WOOD PRODUCTS	3.700	2.070	0.224	0.410	0.475
57 AGRICULTURAL, INDUSTRIAL	3.700	2.800	0.260	0.057	0.038
65 ELECTRICAL MACHINERY	3.771	2.894	0.180	0.004	0.007
70 TRANSPORT MACHINERY	3.004	2.775	0.259	0.134	0.730
75 PRECISION INSTRUMENTS	3.504	2.807	0.100	0.001	0.378
76 MISC. MANUFACTURES	4.020	2.700	0.358	0.311	0.045
77 CONSTRUCTION	4.505	2.947	0.207	0.007	1.374
80 UTILITIES	6.302	2.303	1.305	0.057	2.548
85 TRANSPORT	3.714	2.932	0.330	0.003	0.340
88 COMMUNICATION	3.221	2.970	0.000	0.021	0.130
89 WHOLESALE, RETAIL	1.000	1.701	0.004	0.031	0.104
90 PUBLISHING, PRINTING	3.424	3.028	0.108	0.102	1.160
93 OTHER SERVICES	3.258	3.078	0.050	0.045	0.080
96 LABOR	4.402	4.402	0.0	0.0	0.0

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TABLE 3 E

Impact of Changes in Exogenous Prices
on Unit Output Prices in the United Kingdom
Partial Sector Results

1973 First Half

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Percent Change in Sector Unit Output Prices
Due to Changes in

	Total	Unit Labor Costs	Crude Oil Prices	Agricultural Prices	Other Raw Material Prices
1 AGRICULTURE, FORESTRY	18.415	0.823	0.055	14.150	1.008
4 EXOG. RAW MATERIALS	17.850	0.527	0.614	0.007	16.411
11 REFINED PRODUCTS	20.008	0.514	17.833	0.143	10.475
16 PROCESSED FOODS	6.081	0.454	0.535	4.817	0.870
24 TOBACCO	7.038	0.415	0.400	0.301	0.522
26 IRON AND STEEL	4.815	0.510	0.900	0.075	3.201
28 OTHER NON-FERROUS	3.250	0.490	0.547	0.061	2.146
29 FABRICATED SHAPES	2.471	0.513	0.510	0.005	1.377
33 CHEMICALS	4.105	0.470	1.330	0.307	1.703
38 RUBBER	4.105	0.497	0.500	2.212	0.880
40 FIBRES, YARN	3.057	0.475	0.462	2.247	0.673
48 CLOTHING FURS	2.100	0.515	0.300	0.946	0.420
49 LEATHER GOODS	4.331	0.523	0.410	2.709	0.603
51 WOOD PRODUCTS	2.114	0.510	0.405	0.477	0.722
57 AGRICULTURAL, INDUSTRIAL	1.040	0.540	0.302	0.066	0.969
65 ELECTRICAL MACHINERY	2.027	0.534	0.355	0.037	1.042
70 TRANSPORT MACHINERY	2.200	0.523	0.409	0.154	1.115
75 PRECISION INSTRUMENTS	1.530	0.545	0.300	0.104	0.575
76 MISC. MANUFACTURES	2.405	0.515	0.647	0.357	0.970
77 CONSTRUCTION	3.003	0.500	0.375	0.076	2.070
80 UTILITIES	6.777	0.440	2.477	0.065	3.794
85 TRANSPORT	1.808	0.557	0.611	0.113	0.520
88 COMMUNICATION	0.957	0.505	0.160	0.024	0.207
89 WHOLESALE, RETAIL	0.605	0.339	0.153	0.036	0.158
90 PUBLISHING, PRINTING	1.172	0.575	0.195	0.118	0.284
93 OTHER SERVICES	0.857	0.504	0.091	0.051	0.131
96 LABOR	0.825	0.825	0.0	0.0	0.0

1973 Second Half

Percent Change in Sector Unit Output Prices
Due to Changes in

	Total	Unit Labor Costs	Crude Oil Prices	Agricultural Prices	Other Raw Material Prices
1 AGRICULTURE, FORESTRY	35.003	5.523	4.374	23.516	2.470
4 EXOG. RAW MATERIALS	40.244	0.000	4.174	0.104	35.037
11 REFINED PRODUCTS	108.573	0.700	78.057	0.241	23.570
16 PROCESSED FOODS	10.503	5.022	2.743	7.700	2.158
24 TOBACCO	18.700	5.425	2.050	10.000	1.200
26 IRON AND STEEL	17.000	0.700	4.500	0.127	7.800
28 OTHER NON-FERROUS	14.505	0.405	2.804	0.103	5.223
29 FABRICATED SHAPES	12.037	0.034	2.040	0.115	3.377
33 CHEMICALS	18.210	0.120	6.770	0.000	4.052
38 RUBBER	15.302	0.484	3.050	3.655	2.107
40 FIBRES, YARN	13.000	0.100	2.374	3.710	1.662
48 CLOTHING FURS	10.800	0.710	1.541	1.585	1.054
49 LEATHER GOODS	15.000	0.820	2.137	4.582	1.400
51 WOOD PRODUCTS	11.315	0.051	2.001	0.801	1.702
57 AGRICULTURAL, INDUSTRIAL	11.514	7.157	1.802	0.111	2.355
65 ELECTRICAL MACHINERY	11.510	0.000	1.825	0.103	2.503
70 TRANSPORT MACHINERY	12.307	0.000	2.400	0.300	2.741
75 PRECISION INSTRUMENTS	10.276	7.110	1.572	0.170	1.421
76 MISC. MANUFACTURES	13.050	0.724	3.310	0.000	2.410
77 CONSTRUCTION	14.400	7.301	1.920	0.131	5.041
80 UTILITIES	27.410	5.750	12.404	0.111	9.026
85 TRANSPORT	11.801	7.307	3.132	0.100	1.301
88 COMMUNICATION	2.752	7.371	0.020	0.040	0.515
89 WHOLESALE, RETAIL	5.003	4.425	0.700	0.000	0.302
90 PUBLISHING, PRINTING	0.401	7.405	1.000	0.100	0.703
93 OTHER SERVICES	0.405	7.015	0.407	0.007	0.300
96 LABOR	10.727	10.727	0.0	0.0	0.0

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TABLE 4

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Impact of Recent Oil Price Increase
on Unit Output Prices
Partial Sector Results

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United States

	PERCENT CHANGE IN SECTOR UNIT OUTPUT PRICES
AGRICULTURE, FORESTRY	1.566
EXOG. RAW MATERIALS	1.114
CRUDE, NATURAL GAS	91.694
REFINED PRODUCTS	42.573
PROCESSED FOODS	1.012
TOBACCO	0.520
IRON AND STEEL	0.884
NON FERROUS METALS	0.804
FABRICATED SHAPES	0.657
CHEMICALS	3.983
RUBBER AND MISC. PRODUCTS	1.045
FIBERS AND YARNS	1.056
CLOTHING, FURS	0.648
LEATHER GOODS	0.588
WOOD PRODUCTS	0.863
AGRICULTURAL, INDUSTRIAL MACHINE	0.711
ELECTRIC MACHINERY	0.501
TRANSPORT MACHINERY	0.575
PRECISION INSTRUMENTS	0.484
MISC. MANUFACTURES	0.532
CONSTRUCTION	1.277
UTILITIES	2.207
TRANSPORT SERVICES	2.057
COMMUNICATION	0.303
WHOLESALE, RETAIL	0.630
OTHER SERVICES	0.418

Total Change Weighted by Gross Final Demand = 1.7230

France

	PERCENT CHANGE IN SECTOR UNIT OUTPUT PRICES
AGRICULTURE/FORESTRY	1.672
CRUDE, NATURAL GAS	193.720
REFINED PRODUCTS	97.330
EXOG. RAW MATERIALS	3.620
PROCESSED FOODS	1.622
TOBACCO	0.219
IRON, STEEL	3.265
NON-FERROUS	3.064
FABRICATED SHAPES	2.301
CHEMICALS	5.565
RUBBER	4.601
FIBERS, YARN	1.909
CLOTHING FURS	1.252
LEATHER GOODS	1.356
WOOD PRODUCTS	2.320
AGRI., INDUSTRIAL	2.043
ELECTRIC	1.996
TRANSPORT	1.961
PRECISION INSTRUMENTS	1.256
MISC. MANUFACTURE	1.685
CONSTRUCTION	1.666
UTILITIES	5.817
TRANSPORT	4.904
COMMUNICATION	0.343
WHOLESALE, RETAIL	1.137
PUBLISHING, PRINTING	1.368
OTHER SERVICES	0.912

Total Change Weighted by Gross Final Demand = 1.7230

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TABLE 4
Continued

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Impact of Recent Oil Price Increase
on Unit Output Prices
Partial Sector Results

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West Germany

	PERCENT CHANGE IN SECTOR UNIT OUTPUT PRICES
AGRICULTURE/FORESTRY	4.294
PETROLEUM, GAS	63.260
EXCG. RAW MATERIALS	5.387
PROCESSED FOODS	4.025
TOBACCO	0.958
IRON, STEEL	5.715
NON-FERROUS	3.655
FABRICATED SHAPES	3.117
CHEMICALS	4.485
RUBBER	3.198
FIBERS, YARN	2.236
CLOTHING FURS	1.446
LEATHER GOODS	2.371
WOOD PRODUCTS	3.171
AGRI., INDUSTRIAL	3.008
ELECTRIC	2.457
TRANSPORT	4.465
PRECISION INSTRUMENTS	2.207
MISC. MANUFACTURE	1.829
CONSTRUCTION	2.138
UTILITIES	5.605
TRANSPORT	9.378
COMMUNICATION	3.004
WHOLESALE, RETAIL	1.587
PUBLISHING, PRINTING	2.039
OTHER SERVICES	2.919

Total Change Weighted by Gross Final Demand = 3.8543

United Kingdom

	PERCENT CHANGE IN SECTOR UNIT OUTPUT PRICES
AGRICULTURE, FORESTRY	79.003
EXCG. RAW MATERIALS	0.413
REFINED PRODUCTS	0.606
PROCESSED FOODS	21.254
TOBACCO	28.153
IRON AND STEEL	0.319
OTHER NON-FERROUS	-0.259
FABRICATED SHAPES	0.292
CHEMICALS	1.690
RUBBER	9.551
FIBRES, YARN	9.702
CLOTHING FURS	4.049
LEATHER GOODS	12.098
WOOD PRODUCTS	2.029
AGRICULTURAL, INDUSTRIAL	0.279
ELECTRICAL MACHINERY	0.410
TRANSPORT MACHINERY	0.654
PRECISION INSTRUMENTS	0.442
MISC. MANUFACTURES	1.516
CONSTRUCTION	0.329
UTILITIES	0.278
TRANSPORT	0.479
COMMUNICATION	0.102
WHOLESALE, RETAIL	0.152
PUBLISHING, PRINTING	0.569
OTHER SERVICES	0.218

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Total Change Weighted by Gross Final Demand = 4.7583

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TABLE 5

**Impact of Recent Oil Price Increase
on Unit Output Prices in Japan
Complete Sector Results**

		SECTOR WEIGHT	PERCENT CHANGE IN SECTOR UNIT OUTPUT PRICES
2 I.A	FRUITS, CROPS TYPE A	14.595	2.313
3 I.B	FRUITS, CROPS TYPE B	0.076	3.273
4 I.C	LIVESTOCK, EDIBLE	3.305	2.461
5 I.D	LIVESTOCK, OTHER	0.146	2.401
6 I.E	LUMBERING	0.395	2.099
7 I.F	FISHERIES	5.769	4.708
10 II.A.1	FERROUS	0.074	5.894
11 II.A.2	NON-FERROUS	0.257	4.345
13 II.B.1	LUMP	0.250	3.158
14 II.B.2	COKE, COAL PRODUCTS	0.440	5.830
16 II.C.1	CRUDE, NATURAL GAS	0.120	244.149
17 II.C.2	REFINED PRODUCTS	5.216	90.990
18 II.D	OTHER MINERALS	0.049	13.224
19 II.D.1	CERAMICS	3.304	7.914
23 III.A	MEAT, MEAT PRODUCTS	12.858	2.662
25 III.A.2	MARINE PRODUCTS	9.178	3.836
28 III.C	GRAINS	17.078	2.822
32 III.G	OTHER EDIBLES	25.419	3.465
33 III.H	BEVERAGES	12.959	1.602
34 III.I	TOBACCO	9.977	0.846
37 IV.A.1	PIG IRON, INGOTS	-0.956	6.127
38 IV.A.2	HILL PRODUCTS	13.087	4.738
40 IV.B	NON-FERROUS	-0.215	4.305
41 IV.C	FABRICATED SHAPES	13.264	3.191
44 V.A.1	PETRO- OR BASIC	4.612	11.771
45 V.A.2	SYN FIBER FEEDSTOCK	2.072	9.550
46 V.A.3	OTHER	11.644	5.047
50 V.B	RUBBER	3.077	4.897
53 VI.A.1	NATURAL	0.679	2.603
54 VI.A.2	SYNTHETIC	0.530	6.118
55 VI.B	FABRICS	23.237	3.867
58 VI.C	CLOTHING- FURS	16.401	2.858
59 VI.D	LEATHER GOODS	1.219	3.118
64 VII.A	FURNITURE	7.046	2.484
65 VII.B	LUMBER	1.219	2.508
66 VII.C	PULP PAPER	1.610	4.240
68 VII.D.1	PACKAGING	0.009	4.097
69 VII.D.2	OFFICE SUPPLIES	0.290	2.792
72 VIII.A	AGRI., INDUSTRIAL	62.131	2.651
73 VIII.B	ELECTRIC	53.627	2.693
76 VIII.C	TRANSPORT	60.376	2.465
82 VIII.D	PRECISION INSTRUMENTS	9.093	2.335
83 VIII.E	MISC. MANUFACTURE	12.219	5.516
87 IX.A	CIVIL ENGINEERING	67.083	4.328
88 IX.B	BUILDING	114.959	3.406
91 X.A	GAS	1.494	20.676
92 X.B	ELECTRIC POWER	5.072	13.941
93 X.C	WATER, SEWAGE	3.862	5.320
95 XI.A	TRANSPORT	44.178	5.866
102 XI.B	COMMUNICATION	3.541	0.766
103 XI.C	WHOLESALE, RETAIL	103.235	2.434
104 XI.D	PUBLISHING, PRINTING	5.228	1.834
105 XI.E	BANKING	24.333	0.535
107 XI.G	REAL ESTATE	55.906	0.551
108 XI.H	RENTALS	0.367	0.463
112 XI.J.2	RESEARCH	1.049	1.728
113 XI.J.3	PUBLIC SERVICES	65.188	1.785
116 XI.J.6	OTHER	82.628	1.939
118 XII	UNDISTRIBUTED	4.142	2.114
Total Change Weighted by Cross Final Demand =		3.5336	

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