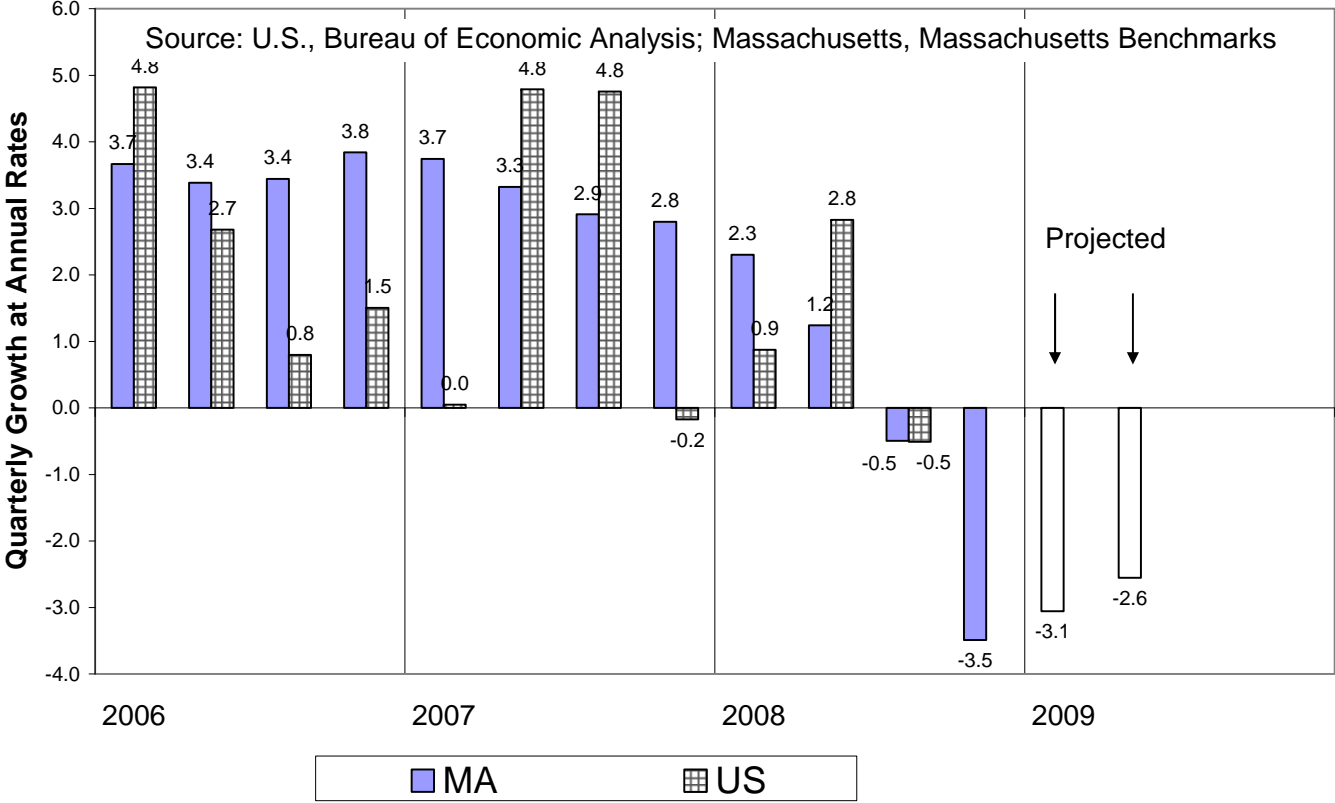


The Plunging Massachusetts Economy

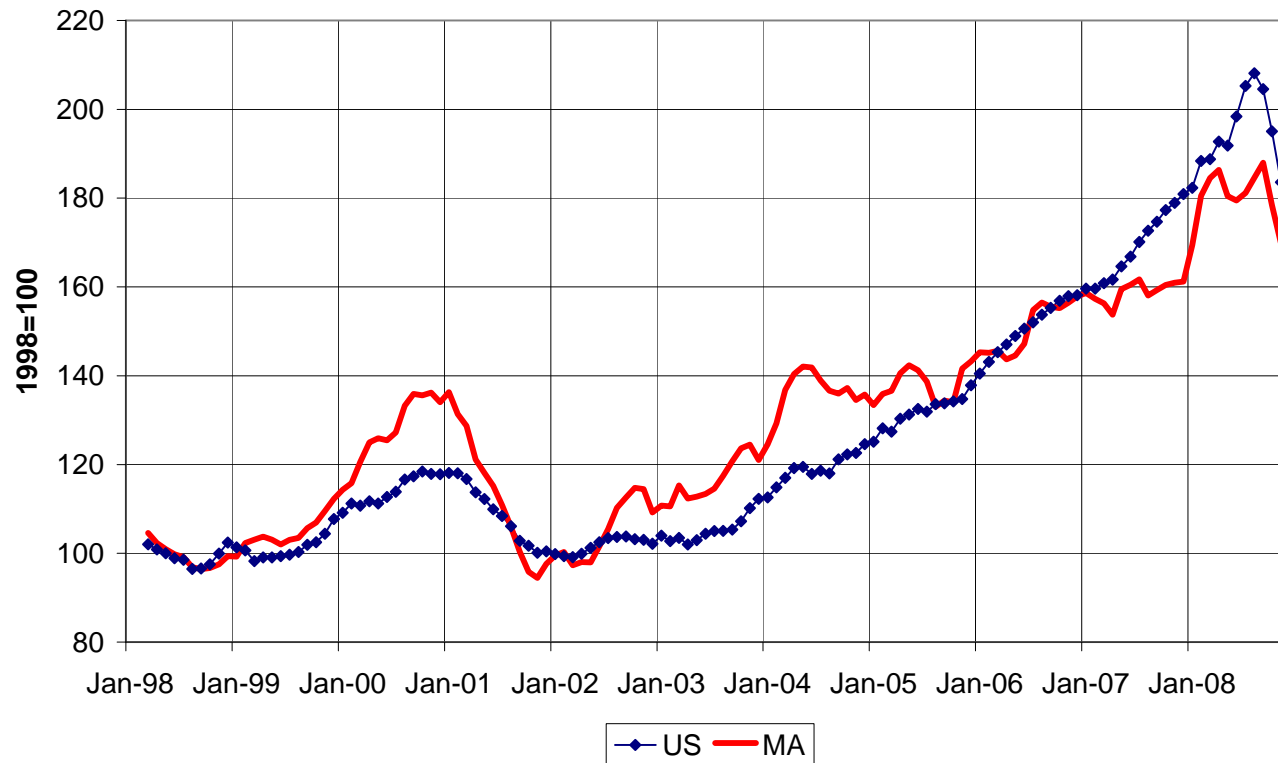
Alan Clayton-Matthews
McCormack Graduate School of Policy Studies
UMass Boston
January 23, 2009

Growth in Real Product, Massachusetts Current Economic Index vs. U.S. GDP



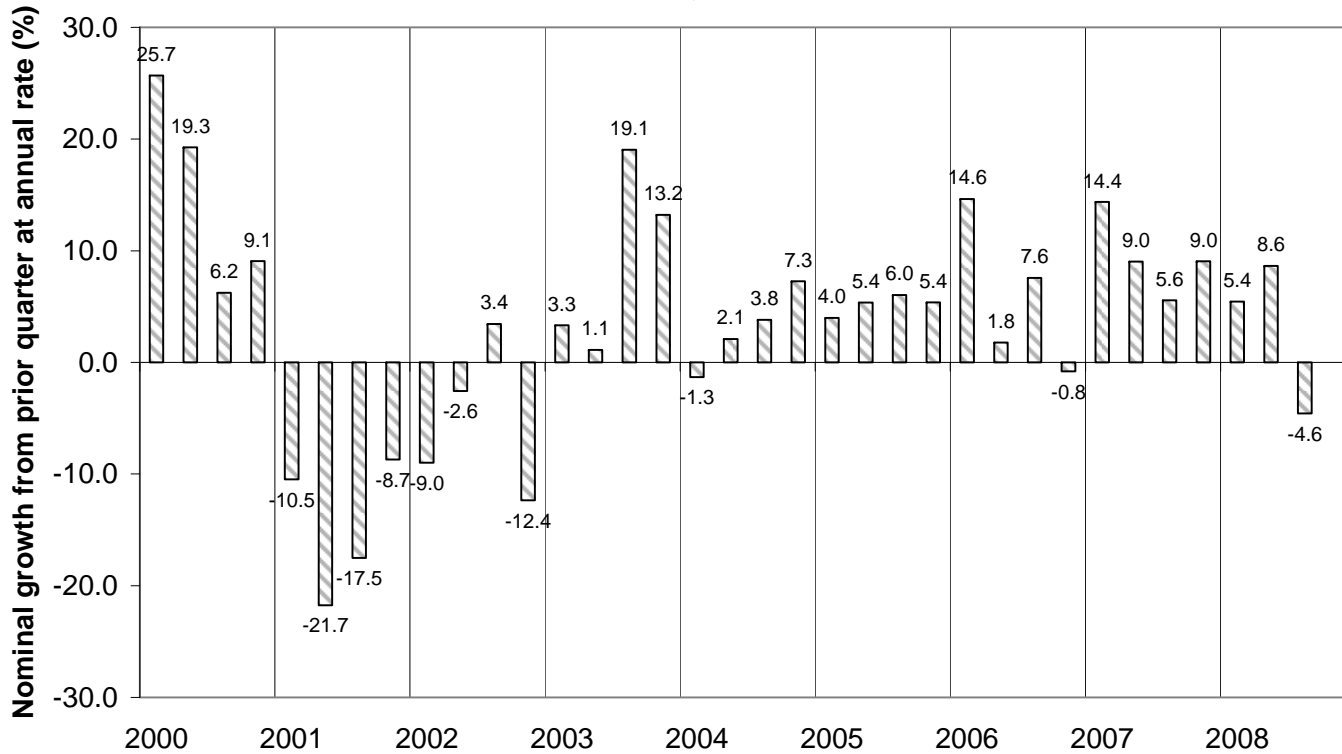
Merchandise Exports, Seasonally Adjusted 3-Month Moving Average

Source: U.S. DOC, WISER, seasonally adjusted by author

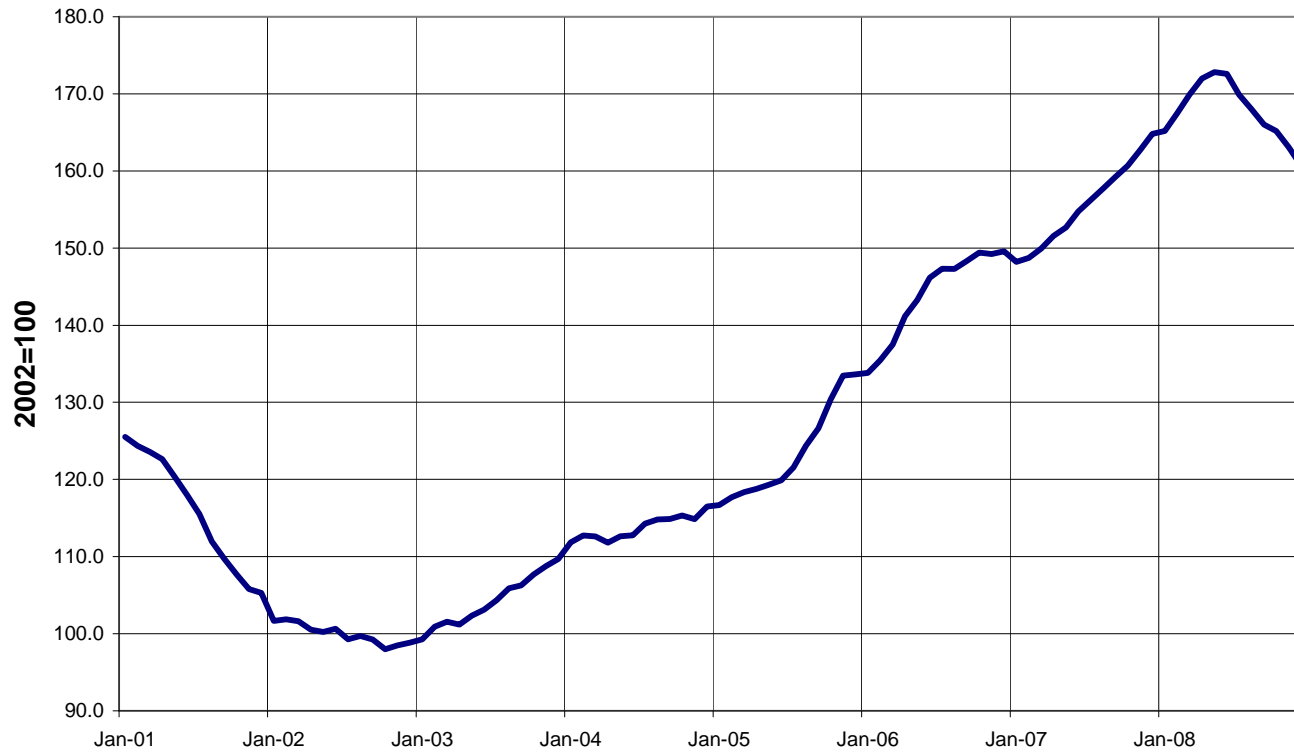


U.S. Investment in Information and Processing Equipment and Software

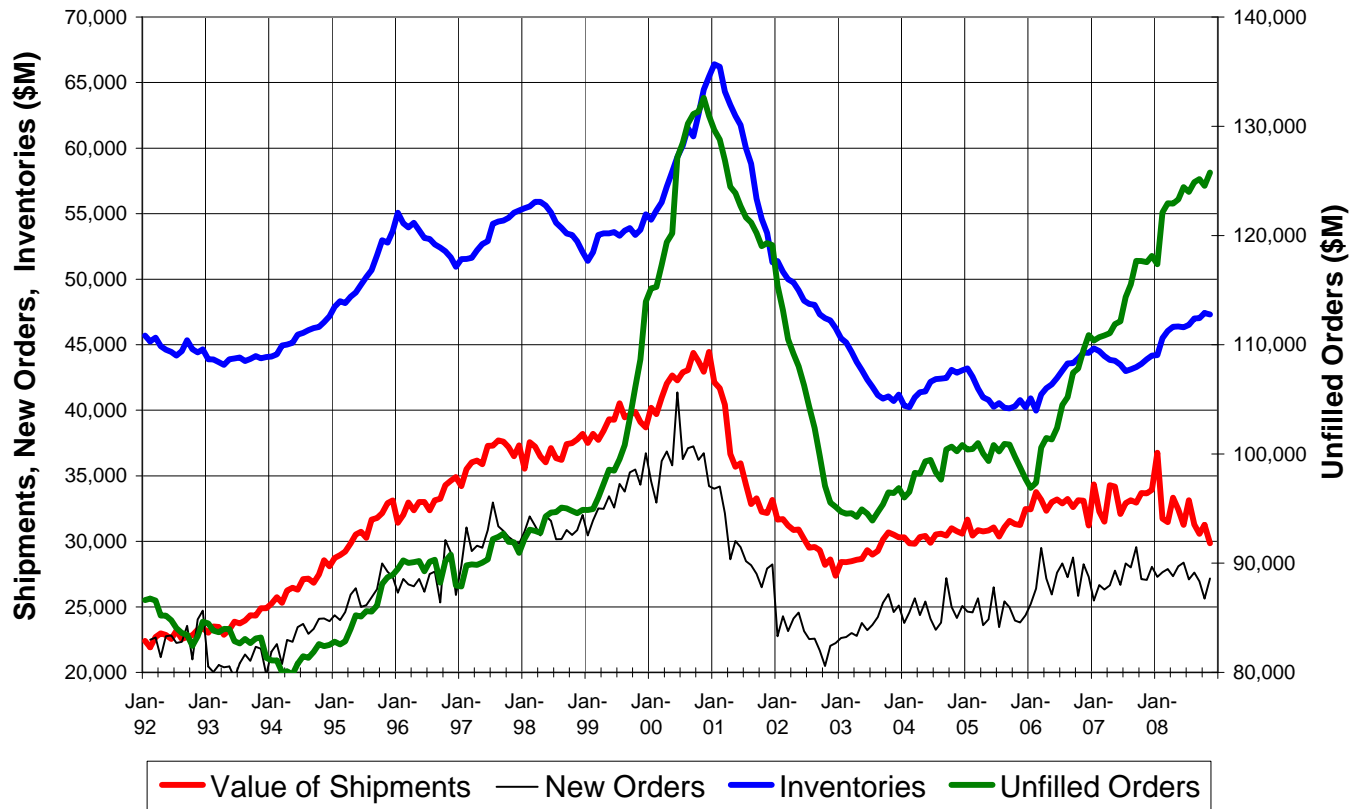
Source: U.S. Bureau of Economic Analysis, NIPA Accounts



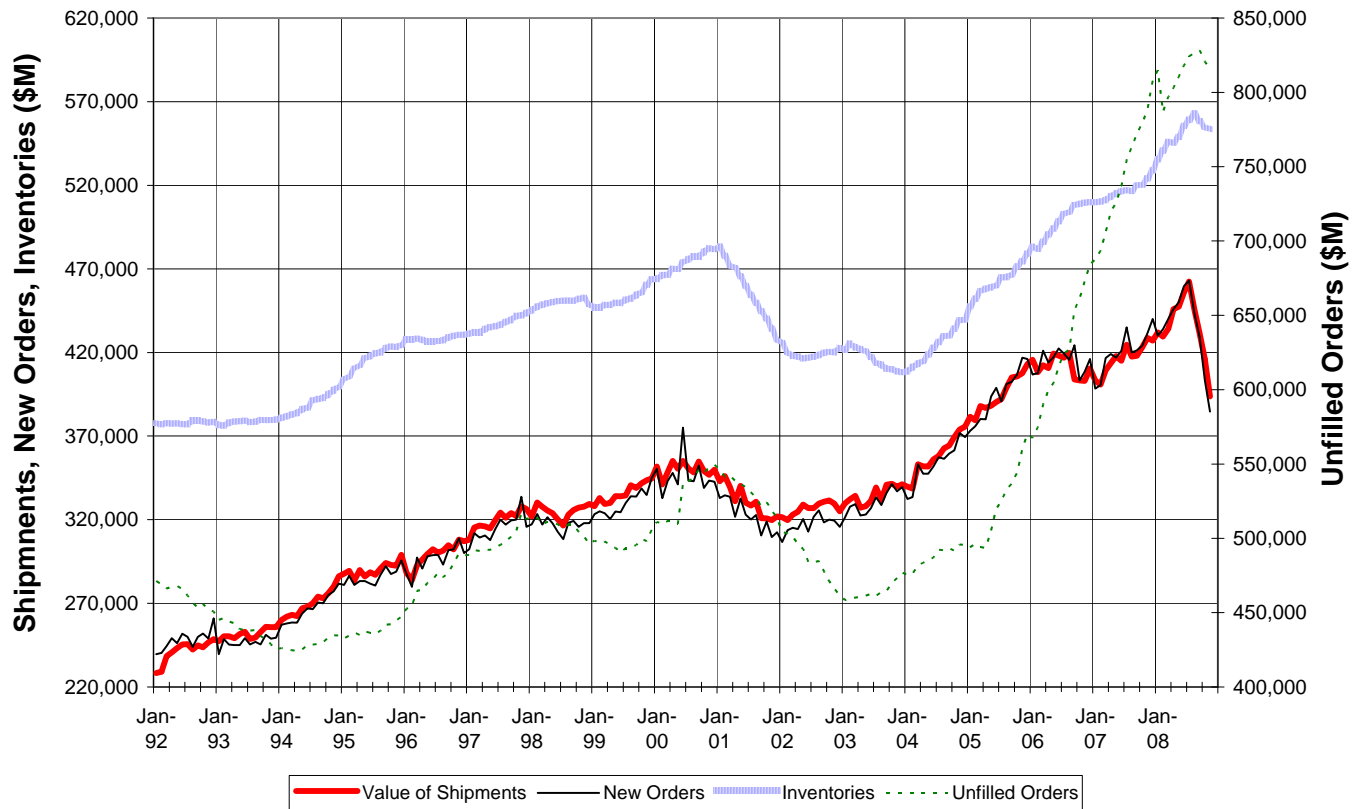
Industrial Production: Information Processing Equipment, U.S.



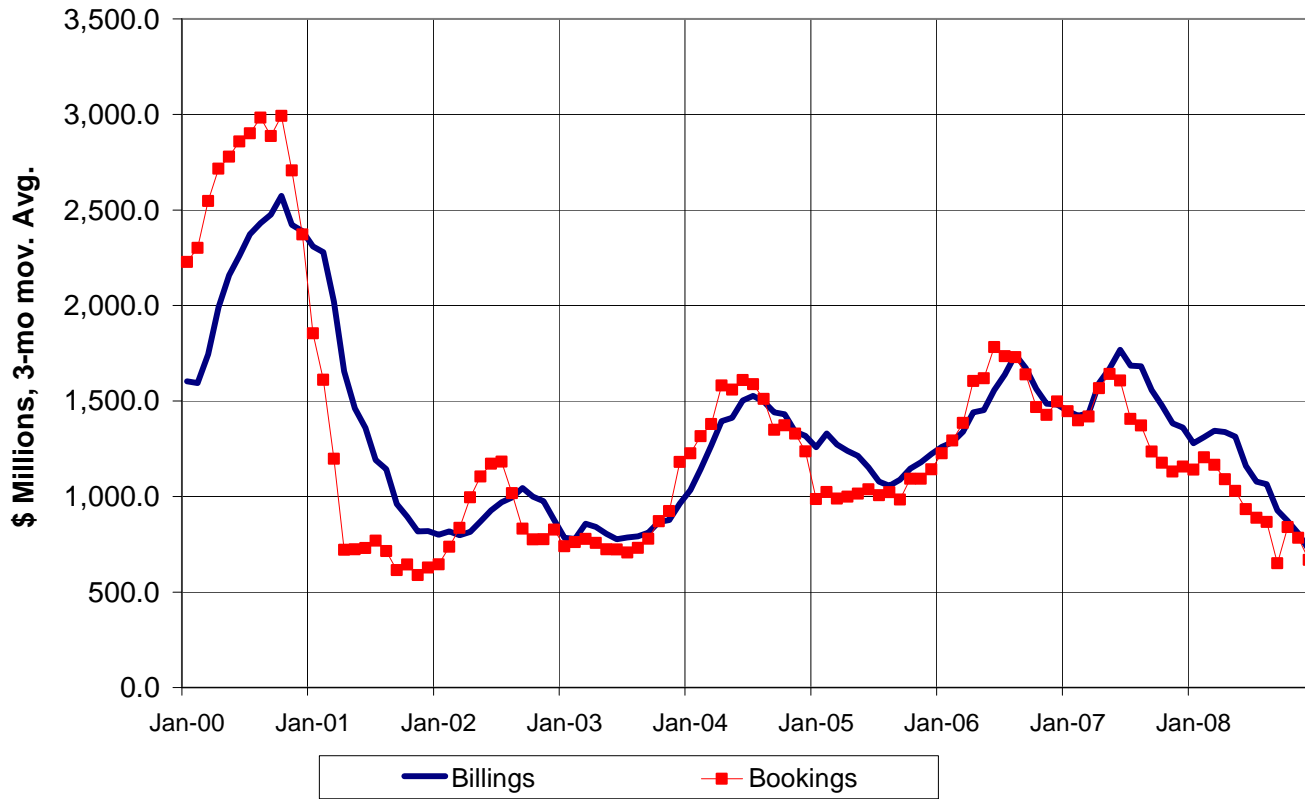
Computers and Electronic Products, U.S.



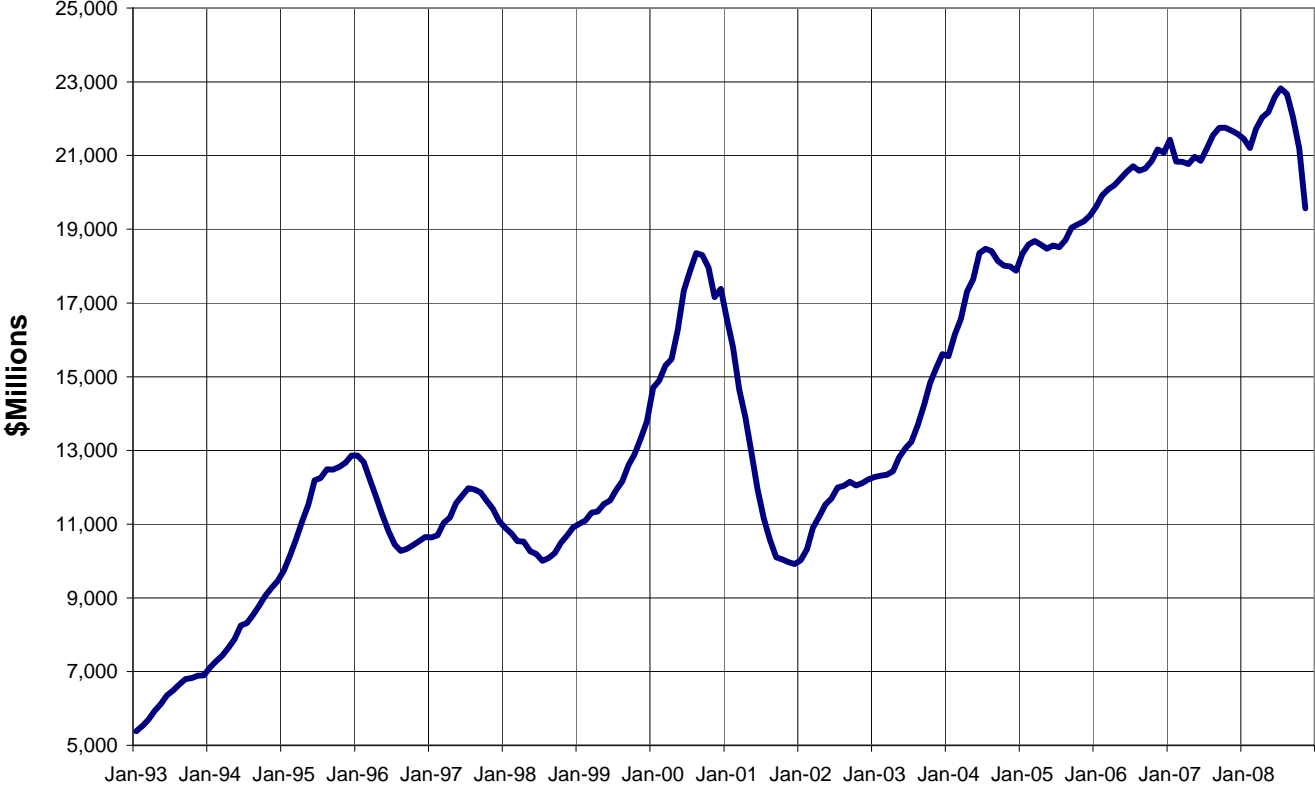
Manufacturing, U.S.



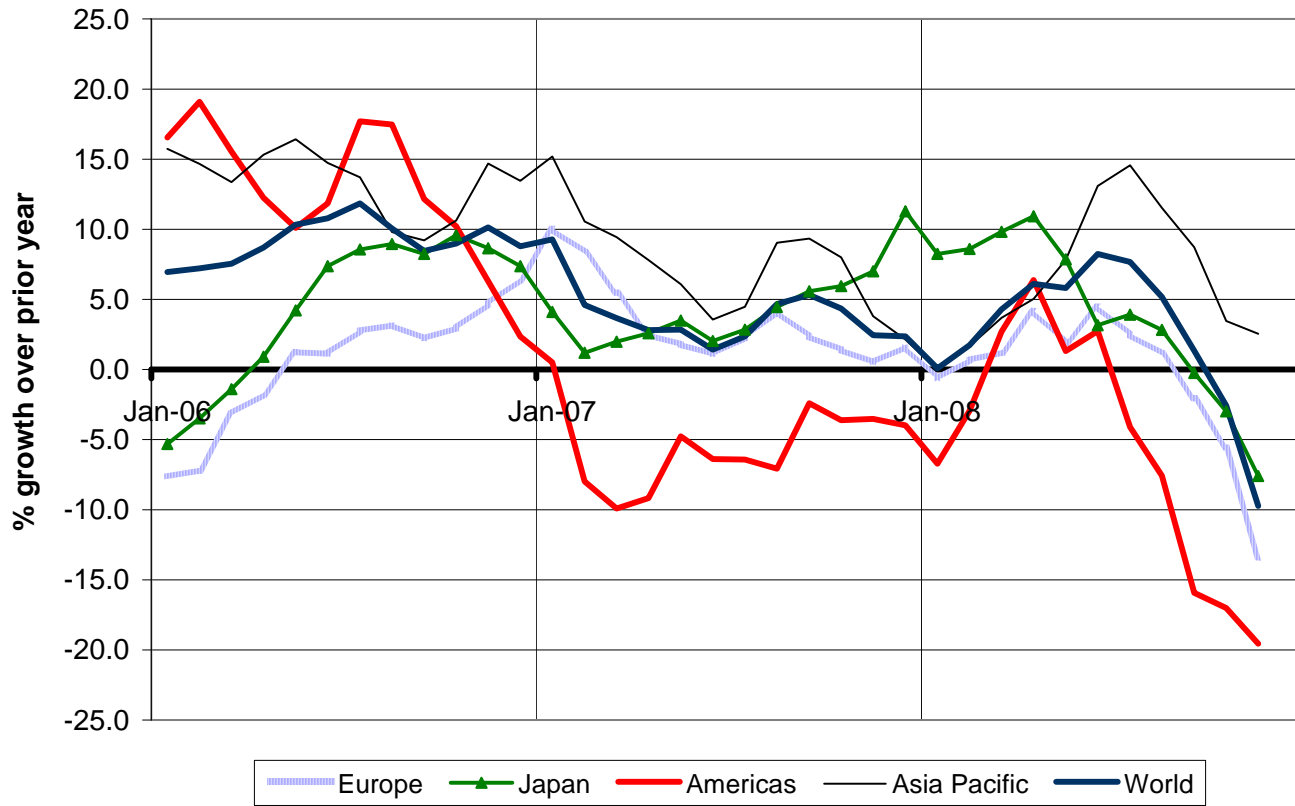
Worldwide Semiconductor Equipment Billings and Bookings



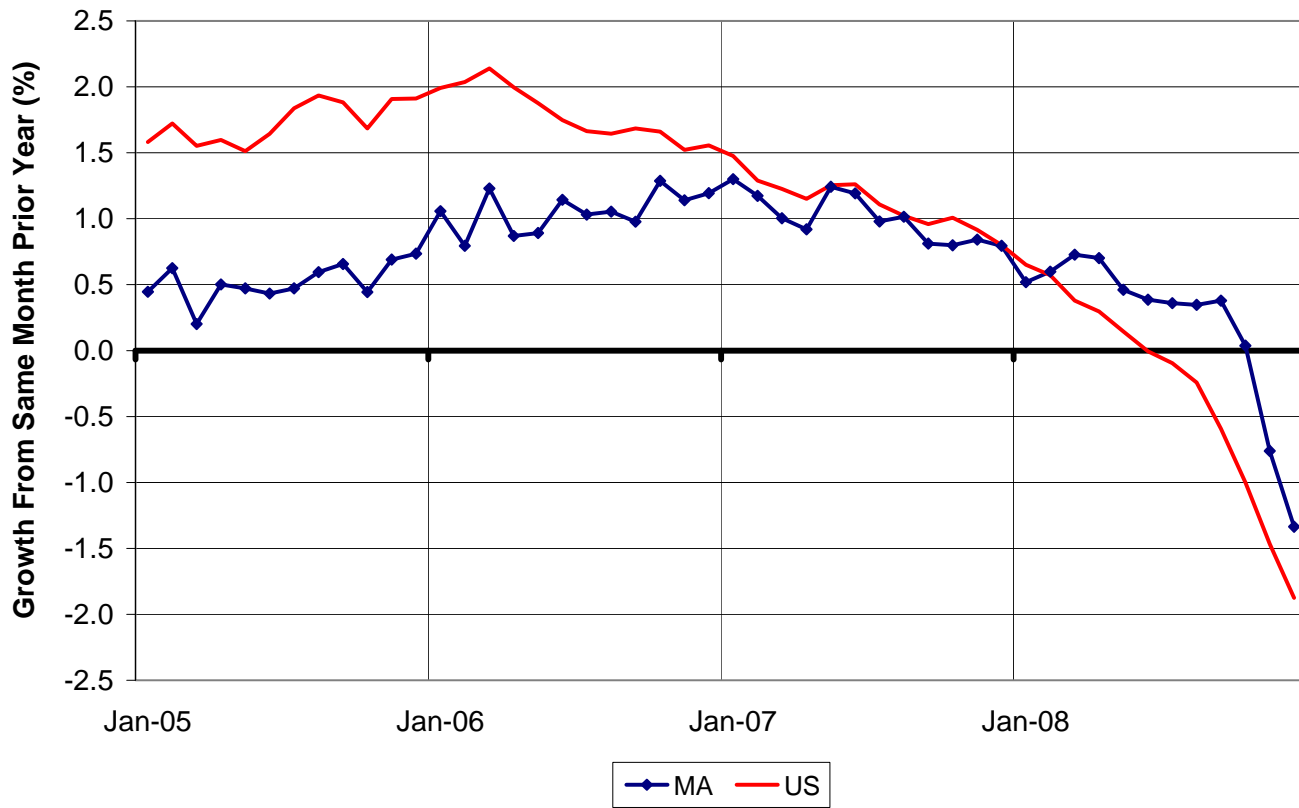
Semiconductor Billings, World Market



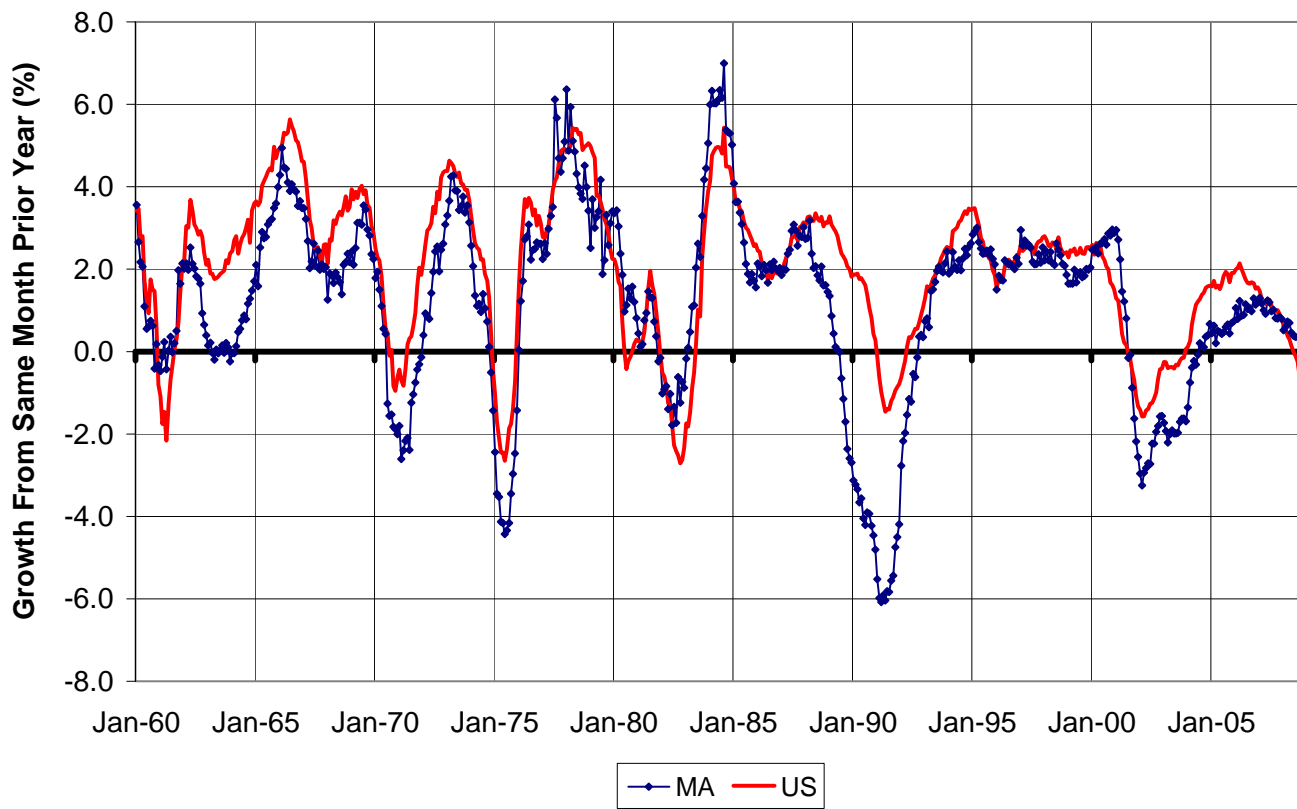
Semiconductor Billings



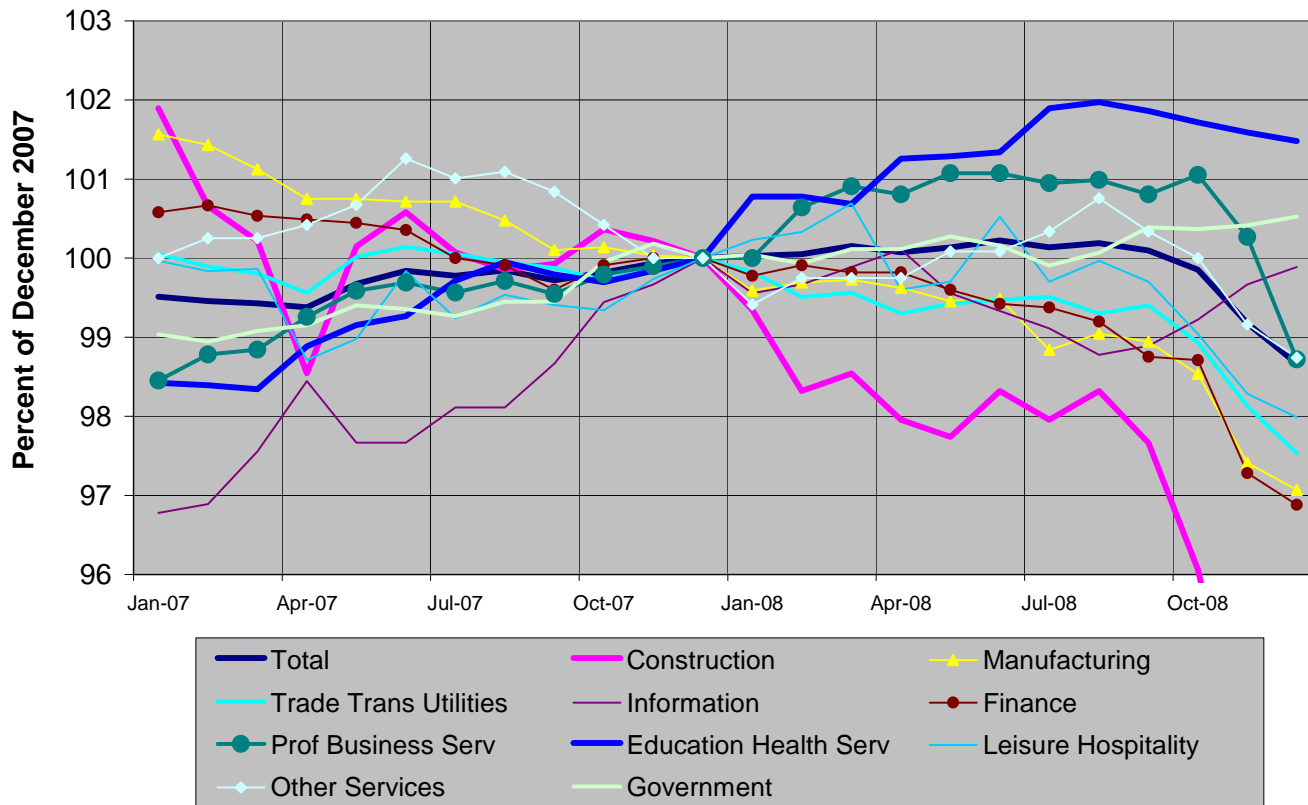
Massachusetts and U.S. Payroll Employment Growth



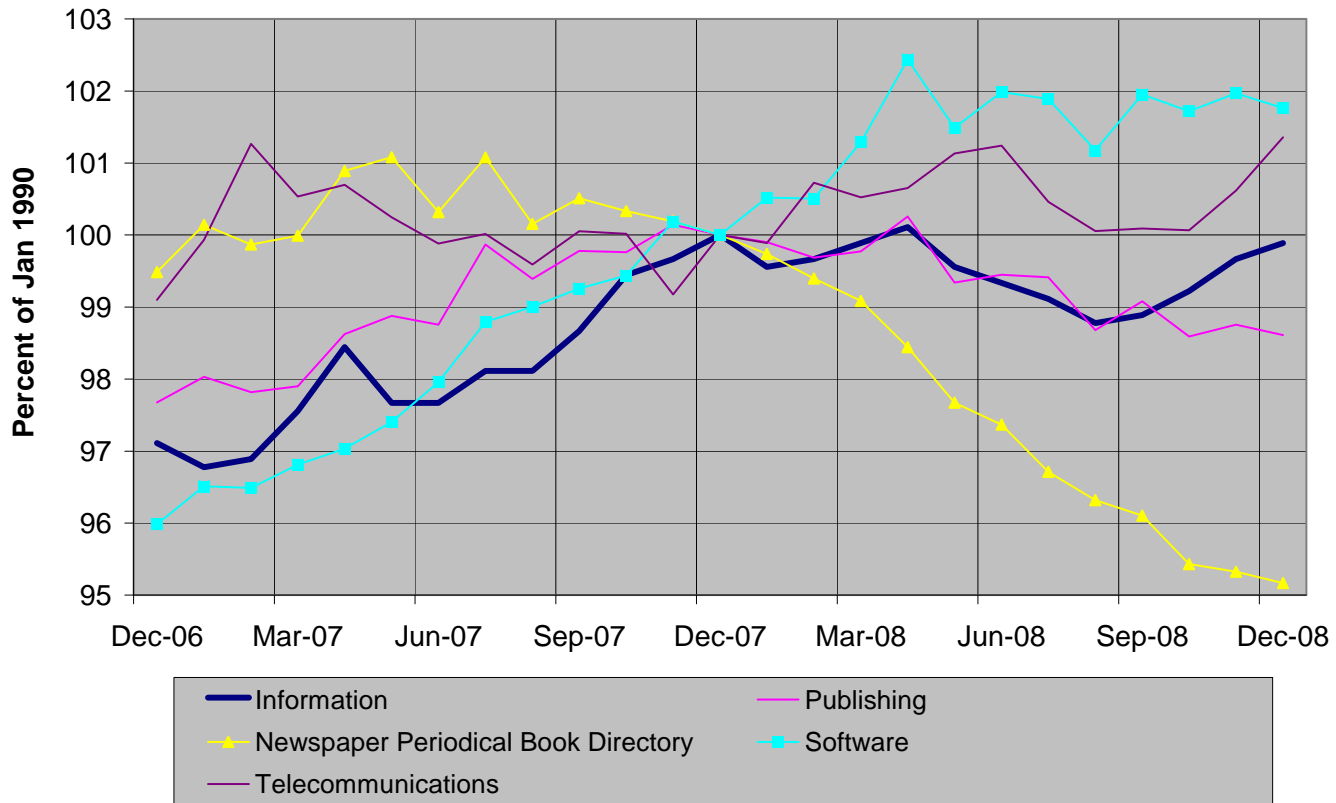
Massachusetts and U.S. Payroll Employment Growth



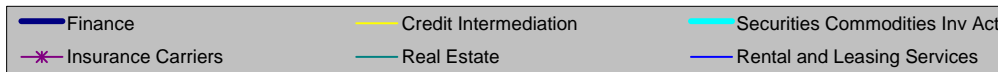
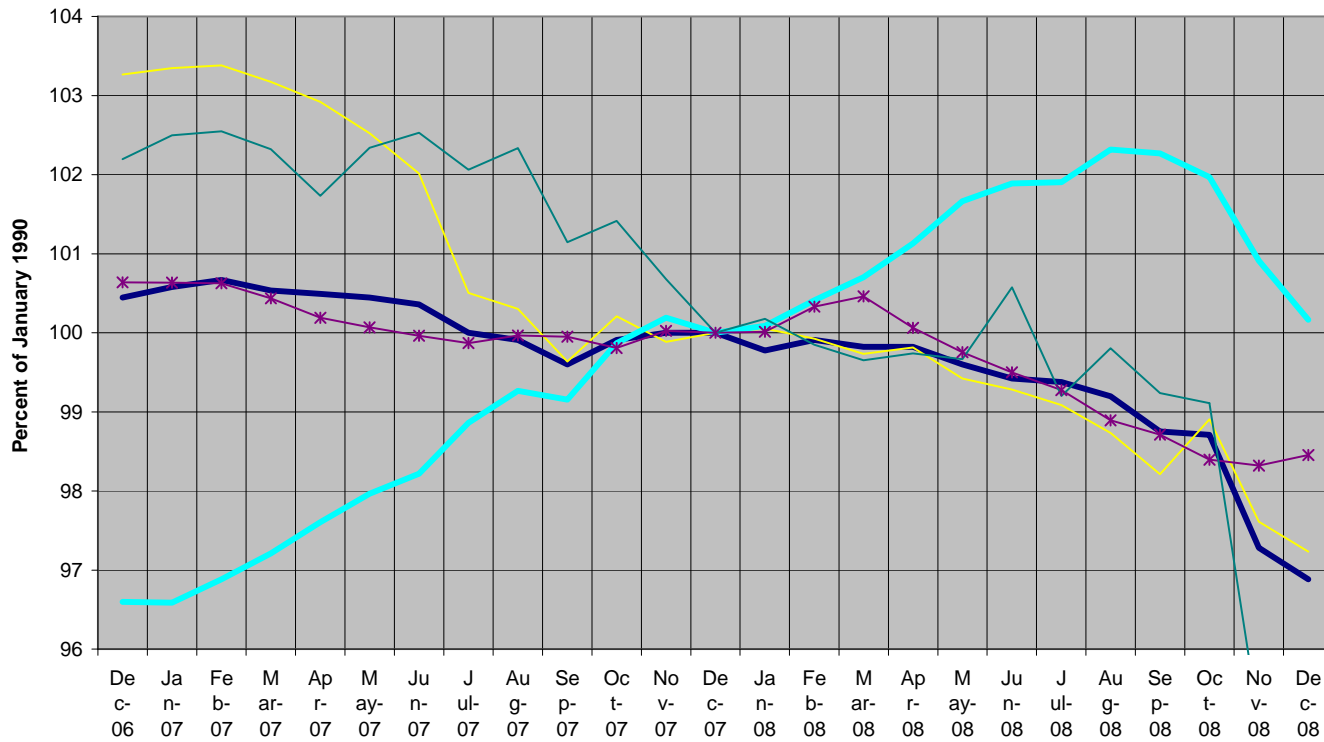
Employment Growth by Supersector, Massachusetts



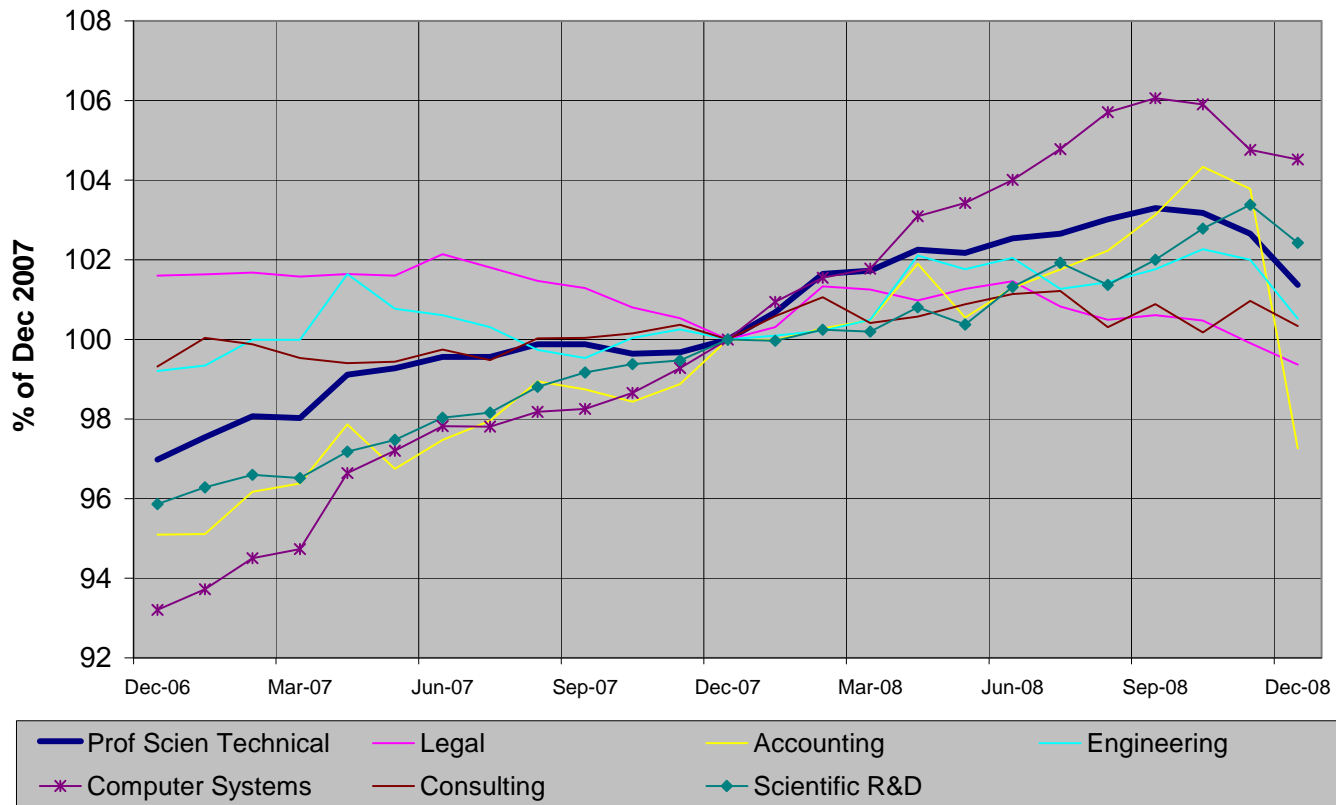
Employment in the Information Sector, Massachusetts



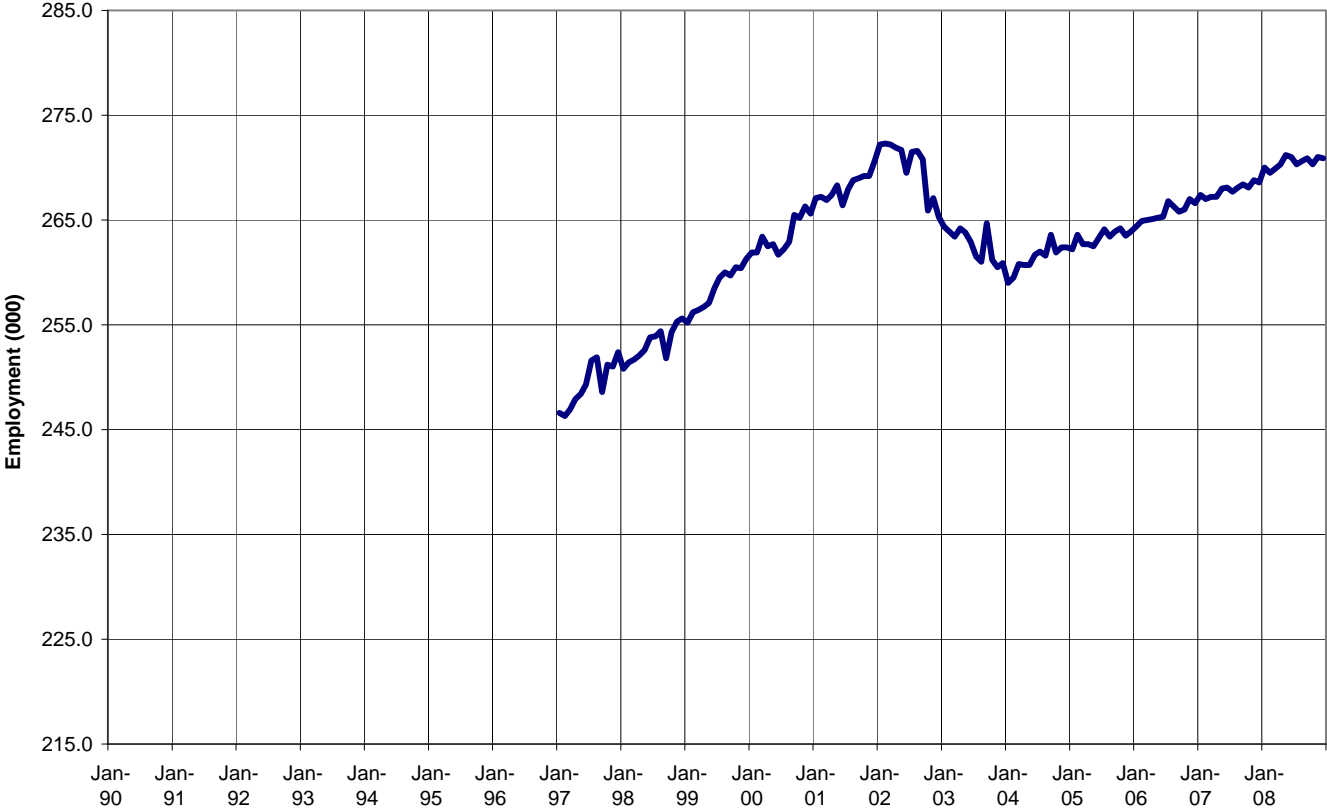
Finance



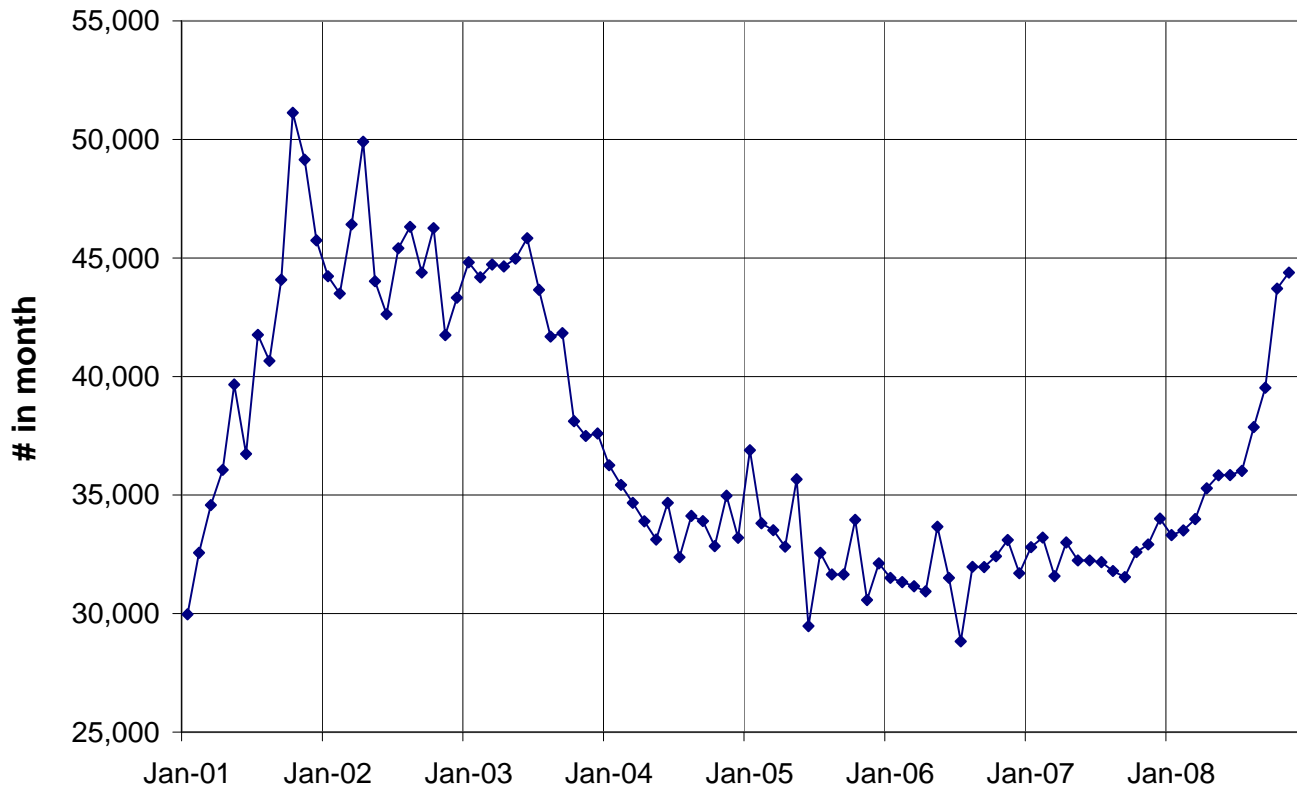
Professional, Scientific, and Technical Services



Local Government

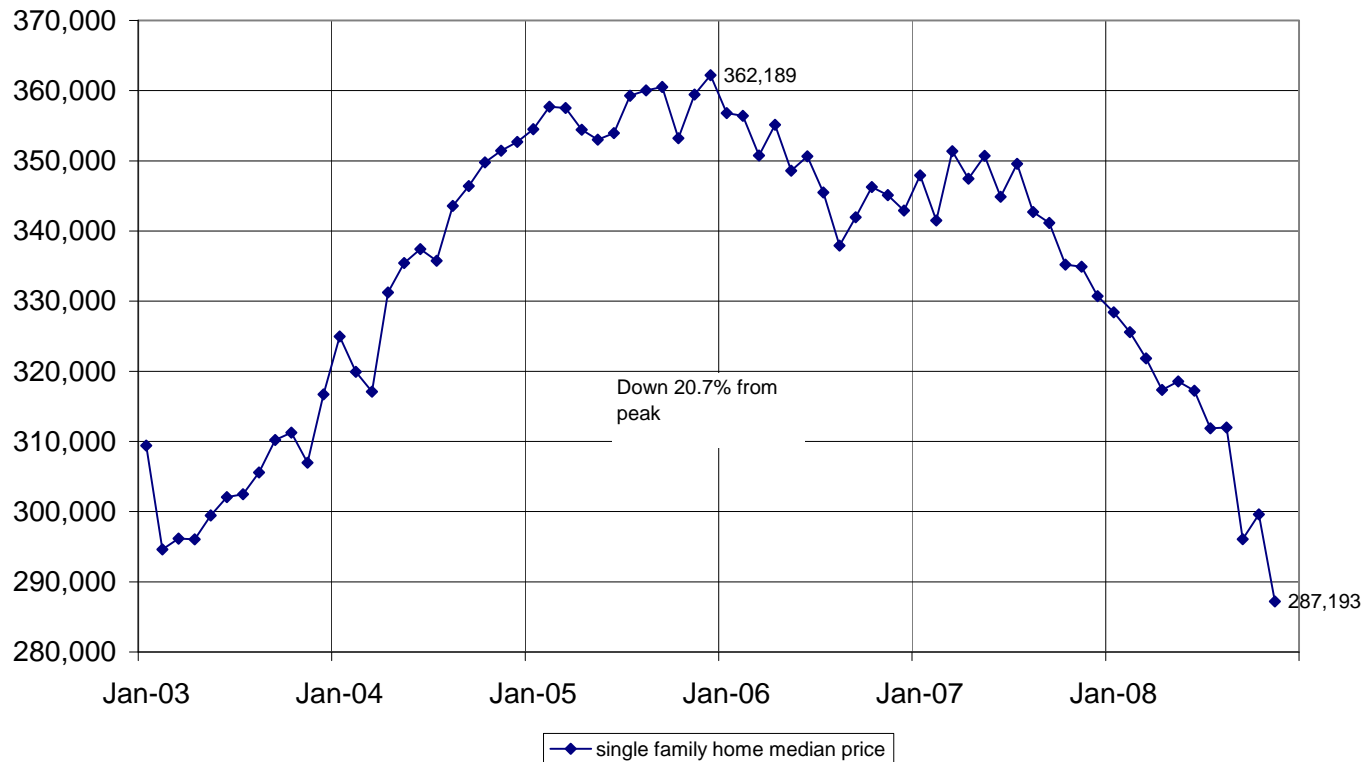


Initial Unemployment Claims, Massachusetts



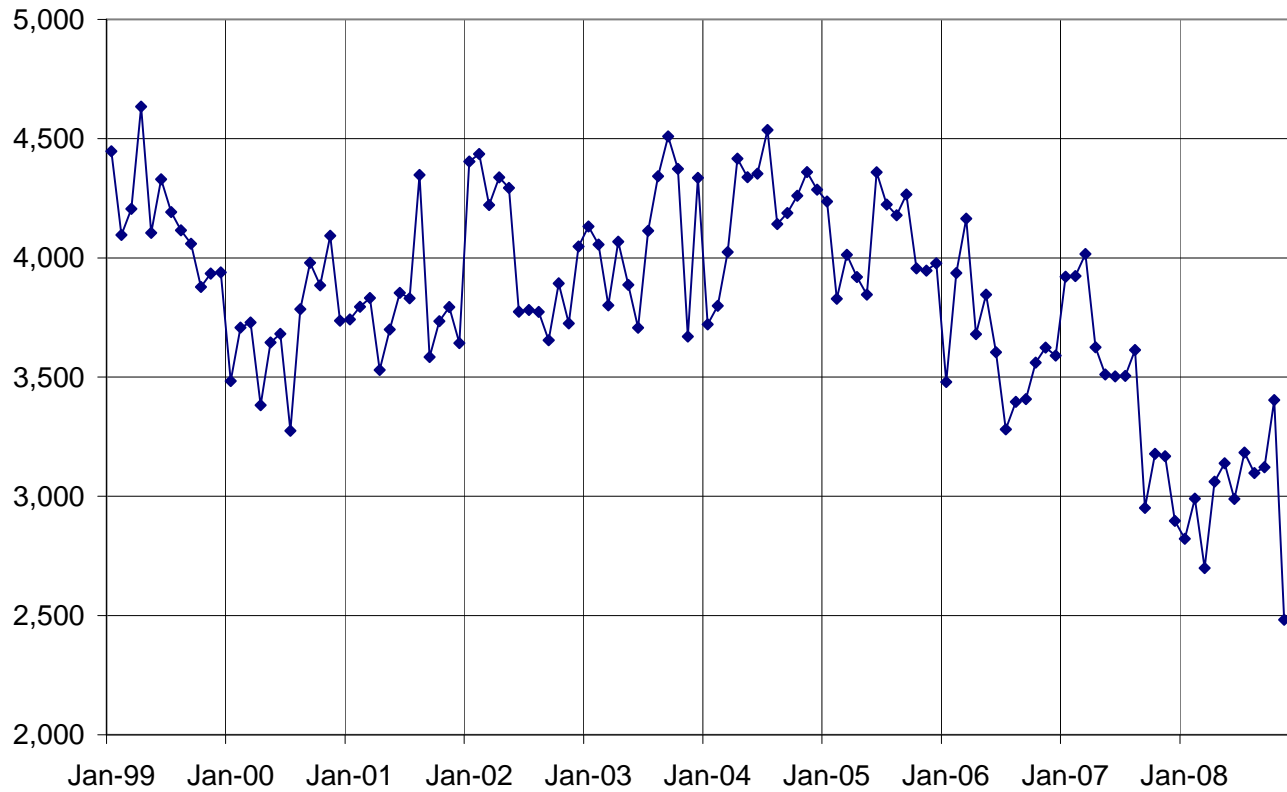
Median Price, Existing Single Family Detached Home, Massachusetts

Source: Mass. Assoc. of Realtors, Seasonally Adjusted by UMass

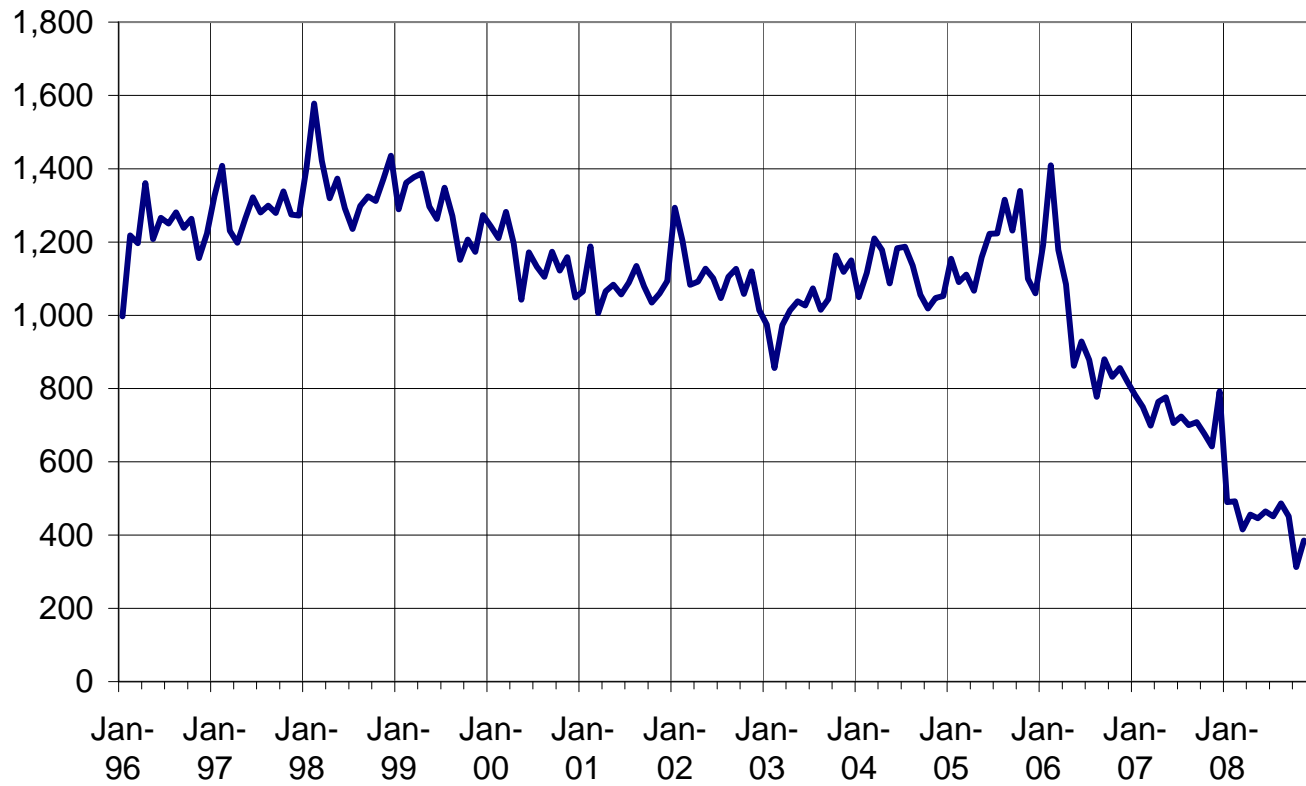


Single Family Home Sales

Source: Mass. Assoc. of Realtors, Seasonally Adjusted by UMass



Single Family Housing Permits

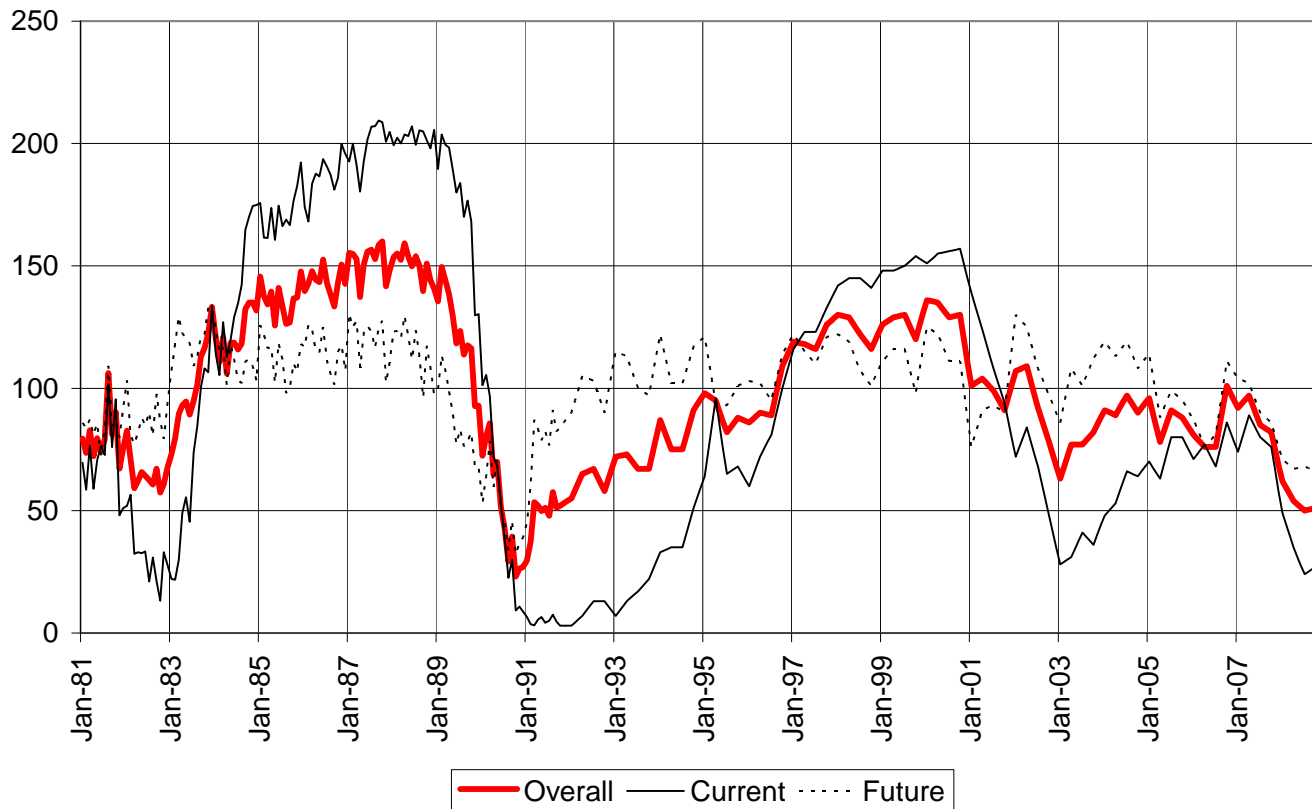


Single Family Housing Permits, MA

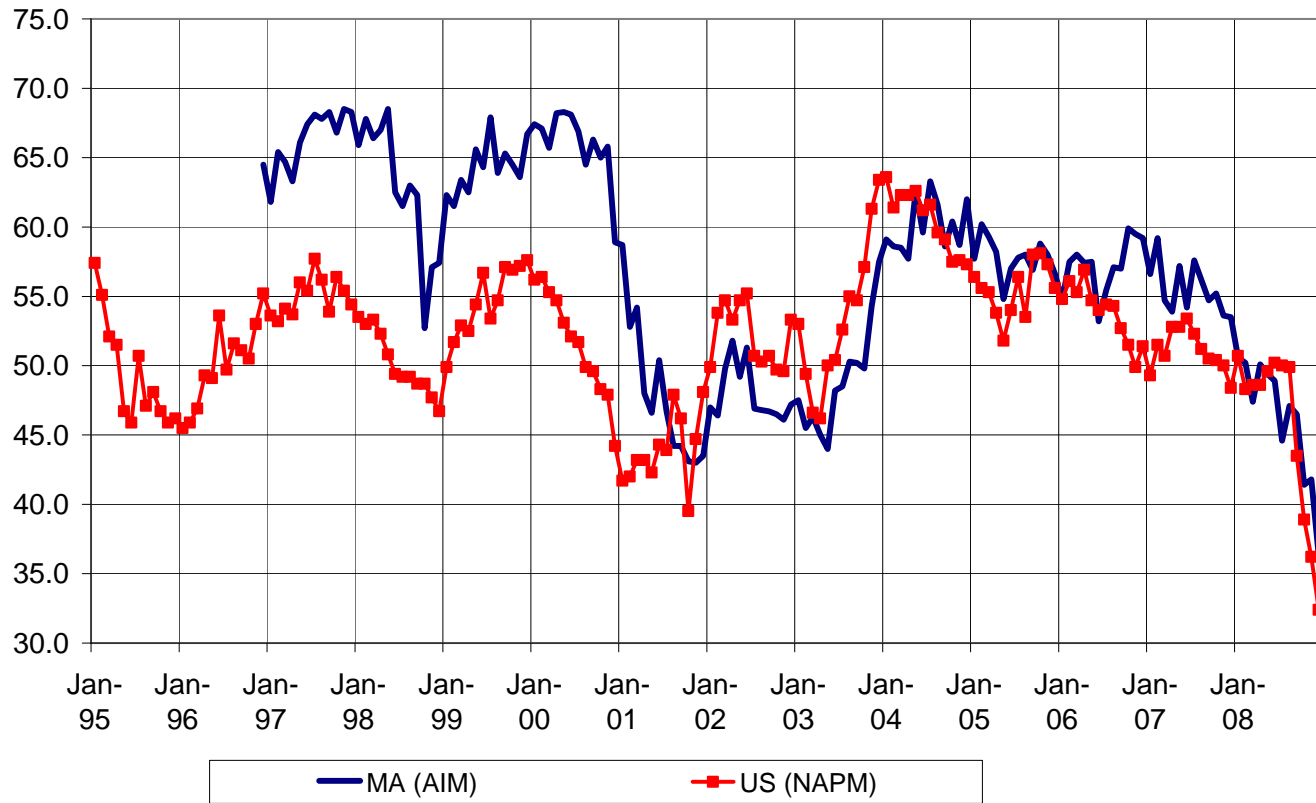


Massachusetts Consumer Confidence

Source: MassInsight, The Conference Board

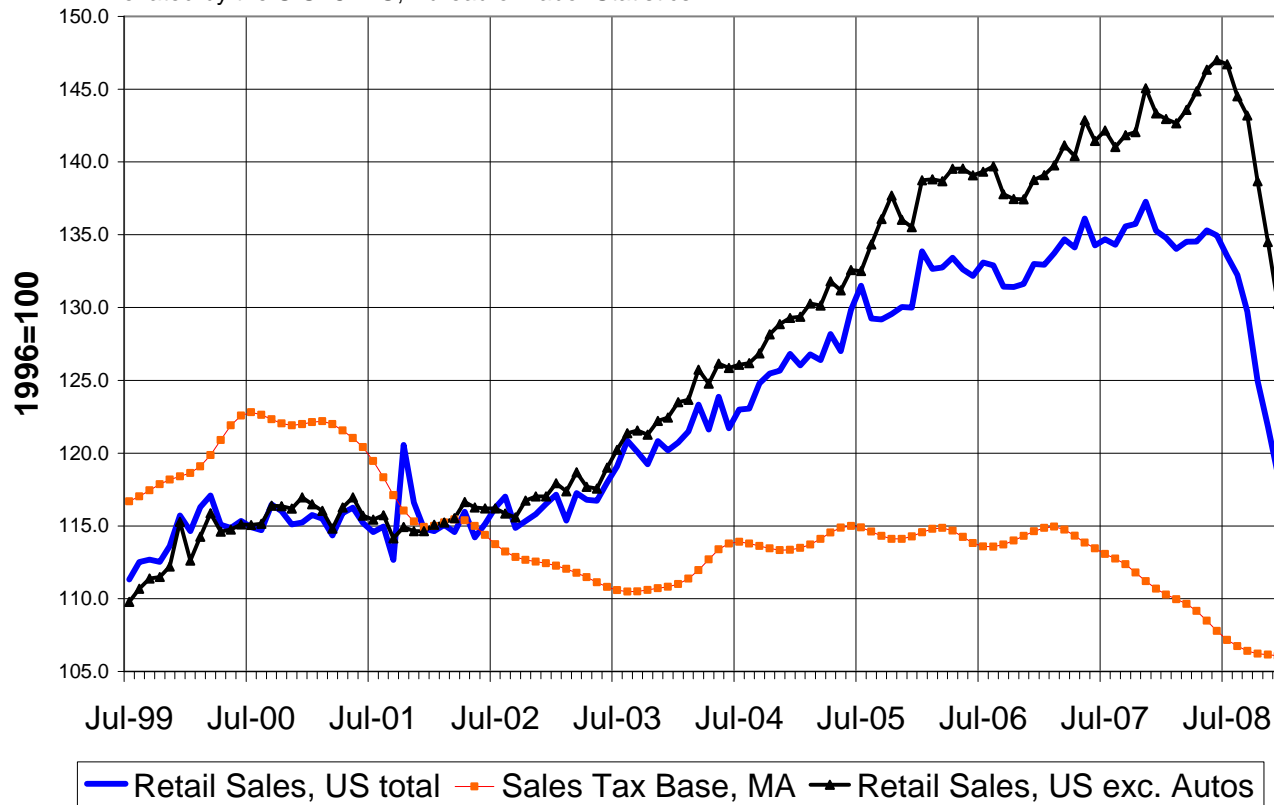


Massachusetts vs. U.S. Indices of Business Conditions



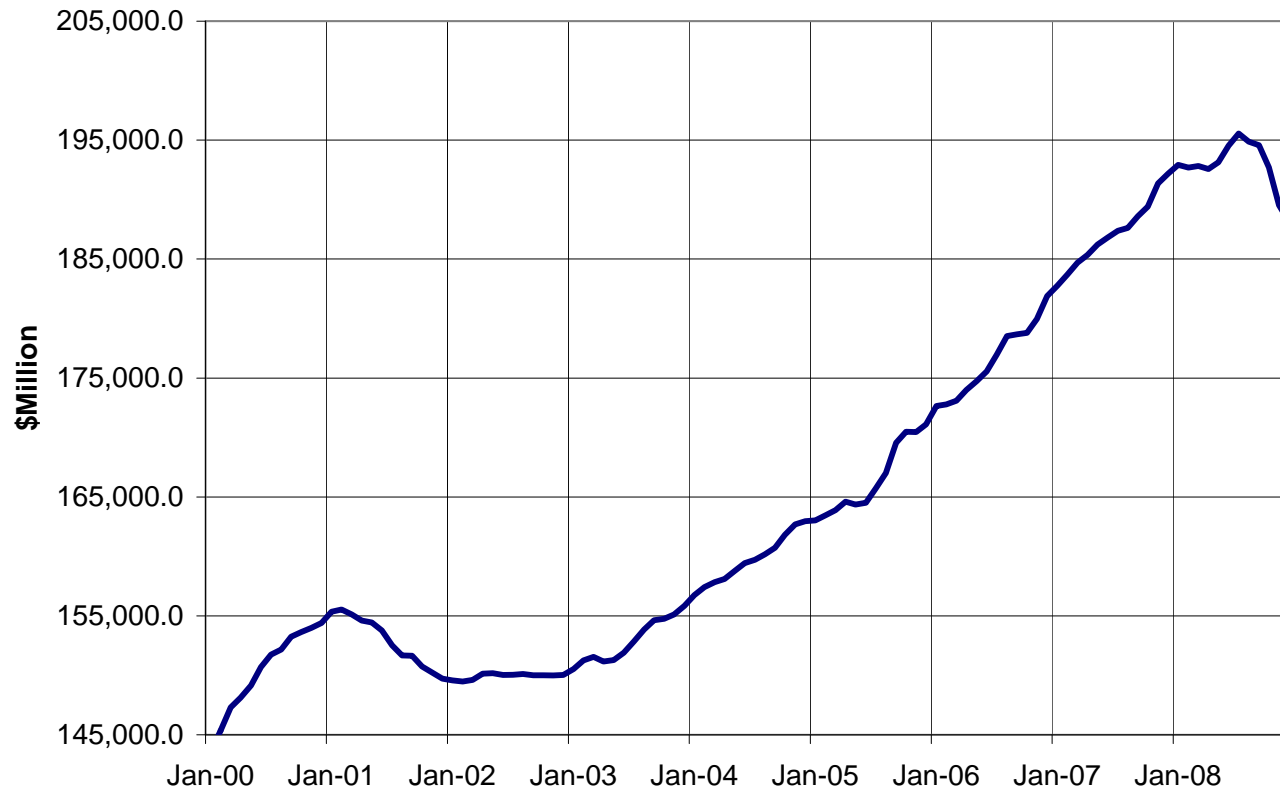
Real Consumer Spending

Source: Census Bureau for U.S., Mass. DOR with author's calculations for Massachusetts.
Deflated by the U.S. CPI-U, Bureau of Labor Statistics.



Nominal Withholding Tax Base

Source: DOR Withholding taxes, author's calculations

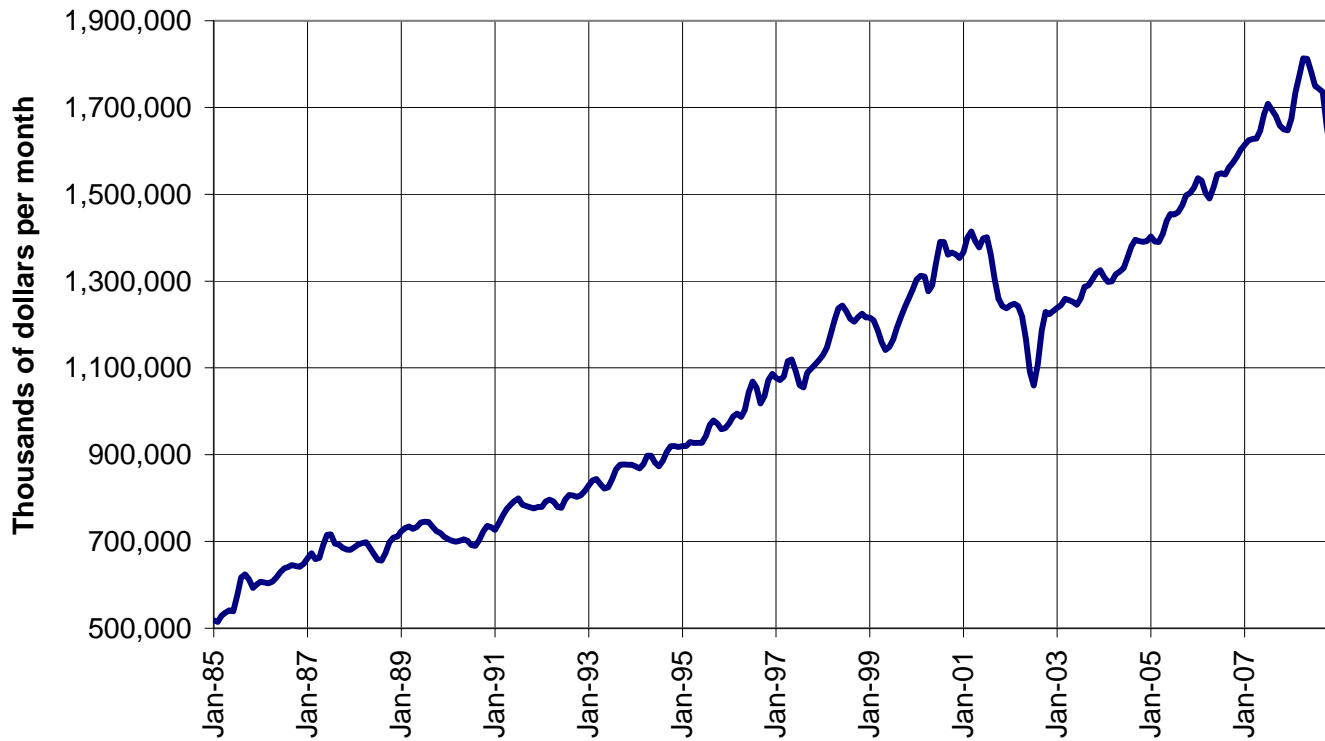


Nominal Sales Tax Base

Source: DOR Sales (Use & Service), author's



Total State Taxes for Budget, Seasonally Adjusted and Smoothed



Total DOR Taxes, Seasonally Adjusted and Smoothed, vs. Trend

