



# EXECUTIVE SUMMARY

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*February 26, 2003*

## **Growing Again: An Update on Oregon's Recovering Economy**

By Jeff Thompson

Advocates of large tax cuts, regulatory changes, and some new spending programs to “get the economy moving again” continue to describe Oregon as being “mired in recession” and having the “worst economy” in the country. While Oregon’s unemployed workers plainly need their safety net repaired and expanded, the claim that Oregon is still in recession is out of date and relies on misleading comparisons.

What happened during the recession is not the same as what is occurring today. Oregon’s economy did decline more than most other states in the 2001 recession. Between December 2000 and December 2001, Oregon experienced the largest decline in employment and the biggest increase in unemployment. Between December 2001 and December 2002, however, employment in Oregon grew faster than in most other states, and unemployment declined more than in all but a few.

- Between December 2001 and December 2002, unemployment in Oregon fell by 0.8 percent, more than in all but four states, while unemployment rose in 25 states.
- Employment is also recovering, growing 2.3 percent between December 2001 and December 2002, more than in all but 12 states, while 14 states lost employment.

Those identifying Oregon as having the “worst” economy in the country ignore the fact that Oregon historically has had a relatively high unemployment rate in good and bad economic times. Oregon’s unemployment rate fell below the national average in only four of the last thirty years. In 2000, when Oregon’s per-capita Gross State Product grew faster than all but two states, the unemployment rate was seventh highest. The state will continue to have relatively high rates of unemployment even after the recovery hits full-stride.

Unemployment remains a serious concern in Oregon, with over 120,000 workers out of a job and 14,600 slated to lose Unemployment Insurance benefits by the end of May 2003. Oregon policy makers should pressure the federal government to extend Unemployment Insurance benefits, or absent federal help enact an emergency extension of unemployment insurance relying solely on the state’s unemployment insurance trust fund. Increased federal spending on programs that help the unemployed, such as Medicaid, can play an important role in Oregon’s recovery.

Oregon can do little to impact economic growth. Oregon is just one percent of the US economy and is constitutionally prohibited from deficit spending. The claim “we’re in a recession” is an outdated response that has no place in today’s policy debates.

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Advocates of large tax cuts, regulatory changes, and some new spending programs to “get the economy moving again” continue to describe Oregon as being “mired in recession” and having the “worst economy” in the country. While Oregon’s unemployed workers plainly need their safety net repaired and expanded, the claim that Oregon is still in recession is out of date and relies on misleading comparisons. An up-to-date and accurate comparison of Oregon’s economy shows not only that it is growing, but also that it is growing faster than most other states.

What happened during the recession is not the same as what is occurring today. Oregon’s economy did decline more than most other states in the 2001 recession. Between December 2000 and December 2001, Oregon experienced the largest decline in employment and the biggest increase in unemployment. In 2002, however, the economy began to recover with Oregon growing faster than most other states. Between December 2001 and December 2002, employment in Oregon grew faster than in most other states, and unemployment declined more than in all but a few.

Those identifying Oregon as having the “worst” economy in the country

typically point to Oregon’s high rank for unemployment. The trouble with using the current unemployment rank as an overall measure of the state of the economy, however, is that Oregon historically has had a relatively high unemployment rate in good and bad economic times. Oregon had one of the highest unemployment rates in the country even at the peak of the recent economic expansion, and has fallen below the national average in only four of the past 30 years. Because so many people continue to move to Oregon, and the state has considerable employment in seasonal industries and many rural communities that are geographically isolated, the state will continue to have relatively high rates of unemployment even after the recovery hits full-stride.

Unemployment remains a serious concern in Oregon, with over 120,000 workers out of a job and 14,000 slated to lose Unemployment Insurance benefits by May 2003.<sup>1</sup> Oregon policy makers interested in helping unemployed workers should pressure the federal government to extend Unemployment Insurance benefits, or absent federal help enact an emergency extension of unemployment insurance relying solely on the state’s unemployment insurance trust fund. Increased federal spending on programs

that help the unemployed, such as Medicaid, can also play an important role in Oregon’s continued recovery.

There are limits to what Oregon can do to speed the recovery and get more workers back to work. Due to its small size and the absence of appropriate policy tools, state government can do little to impact economic growth. Oregon is just one percent of the US economy; decisions in Washington, D.C. and large states such as California can have big impacts on Oregon’s economy.<sup>2</sup> Oregon’s state government is constitutionally prohibited from deficit

spending, a tool the federal government can use to stimulate economic activity. Budget cuts both harm the economy by depressing spending and reducing federal matching funds, and harm the business climate. Shortened school years and decreased spending on human and public safety services send red flag messages to corporate boardrooms. Budget cuts can be best avoided and the economy and workers helped by increased taxes on Oregon’s most affluent.<sup>3</sup> Claiming “we’re in a recession” is an outdated response that has no place in today’s policy debates.

### The Rise and Fall of Unemployment in Oregon.

A key measure of Oregon’s economic decline in 2001 was the rapid increase in unemployment. Between December 2000 and December 2001, Oregon’s unemployment rate rose from 4.7 percent to 7.8 percent (Table 1). The unemployment rate in Oregon increased 3.1 percentage points, more than in any other state.<sup>4</sup> Over the same period, the national average unemployment rate increased by 1.9 points.

Oregon’s economy hit bottom at the end of 2001 and started recovering in early 2002. Between December 2001 and December 2002, the unemployment rate in Oregon fell from 7.8 percent to 7.0 percent. Over the same period, unemployment increased in 25 states. Oregon’s unemployment rate declined more than in all but four other states between December of 2001 and 2002. The national average unemployment rate rose by 0.2 percent over this period, while Oregon’s declined 0.8 percent.

**Table 1. Rise and Fall of Unemployment in Oregon**

Unemployment Rate				Oregon's Rank
	Oregon	U.S. Average	Difference	
Dec-00	4.7	3.9	0.8	
Dec-01	7.8	5.8	2	
Dec-02	7	6	1	
<b>Change 2000 to 2001</b>				
Point Change	3.1	1.9	1.2	1
<b>Change 2001 to 2002</b>				
Point Change	-0.8	0.2	-1	47

Source: OCPP analysis of BLS data.

Oregon’s unemployment rate was 0.8 percent higher than the national average at the peak of the most recent economic expansion in December 2000. At the low point of the recession, Oregon’s unemployment rate was 2 percent higher than the national average. By December 2002, Oregon’s unemployment rate was 1 percent higher than the national average (See Appendix A for full list of states).

## The Fall and Rise of Employment in Oregon.

<b>Table 2. Fall and Rise of Employment in Oregon</b>					
<b>Employment</b>					
	Oregon	U.S. Average			
<b>Dec-00</b>	1,714,091	135,529,649			
<b>Dec-01</b>	1,641,663	134,502,845			
<b>Dec-02</b>	1,678,958	135,564,291			
<b>Growth 2000 to 2001</b>				Difference	Oregon's Rank
change	-72,428	-1,026,804		46	
% Change	-4.2%	-0.8%	3.5%	51	
<b>Growth 2001 to 2002</b>					
change	37,295	1,061,446		15	
% Change	2.3%	0.8%	1.5%	13	
Source: OCPP analysis of BLS data.					

Between December of 2000 and December 2001, Oregon lost more than 72,000 jobs, 4.2 percent of total employment (Table 2). Oregon lost more total jobs than all but five other states.

## Oregon's Persistently High Unemployment.

Some of the claims that Oregon's economy is still among the "worst" in the country point to the state's unemployment rate, which remains relatively high. In December 2002, Oregon's unemployment rate was the second highest in the country.

Unemployment in Oregon, however, is usually high when compared to other states, regardless of the state of the economy. Even at the peak of the economic boom in the late 1990s, unemployment in Oregon was high compared with other states. In 2000, Oregon had the third fastest growing state economy (measured by real per-capita Gross State Product or GSP), but had the seventh highest unemployment rate. In 1999, Oregon's unemployment rate was fourth highest. Between 1996 and 2000, Oregon's per-capita GSP grew faster than all but three other

As a share of employment, Oregon's job loss was higher than every other state. Overall, U.S. employment declined by 0.8 percent.

Job losses ceased in 2002 and growth returned. Between December 2001 and December 2002, Oregon added more than 37,000 jobs, growing 2.3 percent. Nationwide employment grew by just 0.8 percent over the same period. Total employment in Oregon increased by more than in all but 14 other states. Oregon's rate of job growth was higher than in all but 12 states. Fourteen states lost employment between December 2001 and December 2002, and another eight states grew less than 1 percent (See Appendix B for full list of states).

states, and unemployment averaged 5.6 percent - 10<sup>th</sup> highest among states. During the economic boom of the 1990s, Oregon's unemployment rate dropped below the U.S. average during only two years, and the state's unemployment rate has been lower than the national average in only four of the last 30 years.

Honest attempts to understand Oregon's consistent relatively high rate of unemployment acknowledge that it is the result of basic structural features of the state's geography, population, and economy. According to the Oregon Employment Department:

"[t]here are several key reasons why Oregon's unemployment rate is likely to be consistently higher than that of the United States as a whole. These include rapid in-

migration, significant rural economic and geographic isolation, high dependence on seasonal industries, reliance on some industries which tend to be more impacted by economic cycles, and the long-term decline of some traditional industries.”<sup>5</sup>

The Employment Department has noted that states that currently have the lowest unemployment rates had lower population growth than Oregon throughout the 1990s. With more people coming to and wanting to remain in Oregon than in many other states, Oregon maintains a relatively high unemployment rate in good and bad economic times.<sup>6</sup>

The Employment Department has noted that other states did better than Oregon for reasons beyond our control or our interest:

“The primary reasons why some states have weathered the current recession better than Oregon

include the presence of energy- or defense-related industries; little growth during the 1990s, few jobs to lose during the recession; little or no population growth; and heavy dependence on ... industries not impacted by the current recession. These are all factors that are either impossible to duplicate here or that many Oregonians would find ... undesirable to replicate.”<sup>7</sup>

Oregon was hit harder during the 2001 recession largely because it was so successful in attracting high-tech investment during the 1990s. As Robert Parry, President of the Federal Reserve Bank of San Francisco, has noted: Oregon’s “high-tech success in the 1990s [was] a mixed blessing,” because it “propelled strong growth during the expansion,” but left the state “more exposed to the downturn.”<sup>8</sup> The speed at which high-tech recovers will have a significant impact on the speed at which Oregon’s economy continues to recover.

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## Conclusion.

After being hit hardest in 2001, employment has grown and unemployment fallen more in Oregon than in most other states in 2002. While the economic recovery in Oregon is faring better than in most other states, there is obviously considerable room for improvement. Although it increased over the last year, employment in Oregon still remains lower than levels in December 2000. There are still 127,000 unemployed workers, and Unemployment Insurance benefits will be running out for thousands over the coming months.

Targeted efforts to aid unemployed workers are appropriate, but the state

does not need to overhaul its tax system and regulations to “get the economy moving again.” The economy is already moving, and the revenue lost to further tax cuts would reduce funding for public services, including education, public safety, and infrastructure, that will be crucial for residents and businesses in the future.

The appropriate arena for effective economic stimulus is at the federal level. Acknowledging that tax cuts to businesses and high-income families will fail to stimulate an economy with low capacity utilization, some members of Congress have proposed an economic stimulus package emphasizing federal

aid to the states (such as enhanced Medicaid spending) and a federal extension of Unemployment Insurance benefits.<sup>9</sup> This plan would help states avoid further budget cuts, which are acting as a drag on state economic

performance and causing considerable harm to vulnerable citizens. The plan would also put money into the hands of unemployed workers until the economy recovers sufficiently for them to return to work.

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Jeff Thompson is a policy analyst at the Oregon Center for Public Policy.

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## Endnotes

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<sup>1</sup> National Employment Law Project, “As Unemployment Dips Slightly, American Workers Are Still Out of Work for a Recession-High Length of Time,” February 7, 2003.

<sup>2</sup> Calculated by OCPP, based on 2000 per-capita Gross State Product.

<sup>3</sup> See Orszag, Peter and Joseph Stiglitz, “Budget cuts vs. tax increases at the state level: Is one more counter-productive than the other during a recession?” Center on Budget and Policy Priorities, November 6, 2001. Available at <http://www.cbpp.org/10-30-01sfp.pdf>.

<sup>4</sup> Rankings are based on seasonally adjusted unemployment and employment data for all fifty states and the District of Columbia.

<sup>5</sup> Slater, Graham, Art Ayre, and Steve Williams, “The Impact of Recession 2001: A Comparison of Oregon & Selected Other States,” *Oregon Labor Trends*, July 2002. Available at <http://www.qualityinfo.org/olmisj/OlmisZine>.

<sup>6</sup> *ibid.*

<sup>7</sup> *ibid.*, page 7.

<sup>8</sup> Speech by Robert Parry on August 2, 2002, at Embassy Suites in Portland. Text available at [www.frbsf.org/news/speeches/index.html](http://www.frbsf.org/news/speeches/index.html).

<sup>9</sup> This plan is highlighted in two publications by the Economic Policy Institute. See Mishel, Lawrence, “Generating Jobs and Growth: An Economic Stimulus Plan for 2003,” and “Testimony of Dr. Lawrence Mishel Before the Education and the Workforce Committee, U.S. House of Representative,” February 12, 2003. Both available at [www.epinet.org](http://www.epinet.org).



**Appendix A. State Unemployment Rates and Change**

				Change 2000 to 2001				Change 2001 to 2002			
	Dec-00	Dec-01	Dec-02	Point	Rank	%	Rank	Point	Rank	%	Rank
Alaska	6.6	6.0	7.4	-0.6	49	-9.1%	49	1.4	1	23.3%	1
New Hampshire	2.8	3.9	4.8	1.1	26	39.3%	18	0.9	4	23.1%	2
West Virginia	5.4	4.6	5.6	-0.8	51	-14.8%	50	1	2	21.7%	3
Massachusetts	2.6	4.4	5.2	1.8	13	69.2%	4	0.8	6	18.2%	4
Pennsylvania	4.3	5.1	6.0	0.8	36	18.6%	36	0.9	3	17.6%	5
New Mexico	4.6	5.1	5.9	0.5	42	10.9%	43	0.8	5	15.7%	6
Connecticut	2.3	4.0	4.6	1.7	16	73.9%	3	0.6	8	15.0%	7
Deleware	4.0	3.4	3.9	-0.6	50	-15.0%	51	0.5	14	14.7%	8
New Jersey	3.7	4.8	5.5	1.1	27	29.7%	24	0.7	7	14.6%	9
New York	4.3	5.7	6.3	1.4	18	32.6%	22	0.6	9	10.5%	10
Ohio	3.9	4.8	5.3	0.9	31	23.1%	32	0.5	13	10.4%	11
Wisconsin	3.9	4.9	5.4	1.0	28	25.6%	29	0.5	12	10.2%	12
Maine	3.4	4.3	4.7	0.9	32	26.5%	28	0.4	16	9.3%	13
Texas	3.9	5.7	6.2	1.8	12	46.2%	15	0.5	10	8.8%	14
California	4.7	6.1	6.6	1.4	22	29.8%	23	0.5	11	8.2%	15
Rhode Island	4.2	5.0	5.4	0.8	35	19.0%	35	0.4	18	8.0%	16
Colorado	2.7	5.1	5.5	2.4	4	88.9%	2	0.4	15	7.8%	17
Illinois	4.8	6.0	6.4	1.2	25	25.0%	30	0.4	17	6.7%	18
Georgia	3.6	4.5	4.8	0.9	33	25.0%	31	0.3	19	6.7%	19
Iowa	2.9	3.7	3.9	0.8	34	27.6%	26	0.2	22	5.4%	20
Wyoming	3.8	4.2	4.4	0.4	44	10.5%	44	0.2	21	4.8%	21
Kansas	4.0	4.4	4.6	0.4	45	10.0%	45	0.2	23	4.5%	22
DC	6.3	6.4	6.6	0.1	47	1.6%	47	0.2	24	3.1%	23
Mississippi	5.1	6.5	6.7	1.4	19	27.5%	27	0.2	20	3.1%	24
Idaho	4.8	5.5	5.6	0.7	38	14.6%	39	0.1	25	1.8%	25
Oklahoma	3.0	4.7	4.7	1.7	15	56.7%	9	0	26	0.0%	26
Nebraska	2.9	3.4	3.4	0.5	43	17.2%	38	0	27	0.0%	27
Missouri	4.3	4.9	4.9	0.6	39	14.0%	40	0	28	0.0%	28
North Carolina	4.2	6.5	6.4	2.3	6	54.8%	11	-0.1	29	-1.5%	29
South Carolina	4.2	6.1	6.0	1.9	11	45.2%	16	-0.1	30	-1.6%	30
Vermont	3.0	4.3	4.2	1.3	23	43.3%	17	-0.1	31	-2.3%	31
Minnesota	3.4	4.0	3.9	0.6	40	17.6%	37	-0.1	32	-2.5%	32
North Dakota	2.9	3.1	3.0	0.2	46	6.9%	46	-0.1	33	-3.2%	33
Alabama	4.7	6.0	5.8	1.3	24	27.7%	25	-0.2	35	-3.3%	34
Arizona	3.8	5.8	5.6	2.0	9	52.6%	14	-0.2	34	-3.4%	35
Michigan	4.0	6.2	5.9	2.2	7	55.0%	10	-0.3	36	-4.8%	36
Utah	3.5	5.9	5.6	2.4	3	68.6%	5	-0.3	39	-5.1%	37
Indiana	3.3	5.1	4.8	1.8	14	54.5%	12	-0.3	37	-5.9%	38
Louisiana	6.0	6.7	6.3	0.7	37	11.7%	42	-0.4	42	-6.0%	39
Tennessee	4.1	5.0	4.7	0.9	29	22.0%	33	-0.3	38	-6.0%	40
Maryland	3.9	4.4	4.1	0.5	41	12.8%	41	-0.3	40	-6.8%	41
Arkansas	4.6	5.5	5.1	0.9	30	19.6%	34	-0.4	41	-7.3%	42
Washington	5.5	7.4	6.8	1.9	10	34.5%	20	-0.6	45	-8.1%	43
<b>Oregon</b>	<b>4.7</b>	<b>7.8</b>	<b>7.0</b>	<b>3.1</b>	<b>1</b>	<b>66.0%</b>	<b>6</b>	<b>-0.8</b>	<b>47</b>	<b>-10.3%</b>	<b>44</b>
Montana	4.7	4.7	4.2	0.0	48	0.0%	48	-0.5	43	-10.6%	45
Florida	3.8	6.0	5.3	2.2	8	57.9%	7	-0.7	46	-11.7%	46
Kentucky	4.6	6.2	5.4	1.6	17	34.8%	19	-0.8	48	-12.9%	47
Virginia	2.2	4.5	3.9	2.3	5	104.5%	1	-0.6	44	-13.3%	48
Hawaii	4.2	5.6	4.2	1.4	21	33.3%	21	-1.4	50	-25.0%	49
South Dakota	2.6	4.0	3.0	1.4	20	53.8%	13	-1	49	-25.0%	50
Nevada	4.4	6.9	5.0	2.5	2	56.8%	8	-1.9	51	-27.5%	51
US Average	3.9	5.8	6.0	1.9		48.7%		0.2		3.4%	
OR Minus US	0.7	0.4	-0.6	-0.3		-13.9%		-1		-16.4%	

Source: OCPP analysis of BLS data.

## Appendix B. State Employment Growth

Data:	Dec-00	Dec-01	Dec-02
Arkansas	1,173,526	1,157,384	1,221,581
Kansas	1,336,824	1,316,443	1,386,810
South Carolina	1,888,901	1,823,285	1,900,001
Vermont	322,893	321,946	335,117
Washington	2,866,443	2,751,408	2,860,591
Montana	448,935	441,379	454,600
Nevada	961,321	972,410	1,001,483
Nebraska	898,838	899,600	925,498
Georgia	4,015,252	3,923,910	4,036,324
New Hampshire	668,952	661,727	679,490
Virginia	3,557,488	3,539,769	3,630,406
South Dakota	391,767	391,079	400,161
<b>Oregon</b>	<b>1,714,091</b>	<b>1,641,663</b>	<b>1,678,958</b>
Arizona	2,274,335	2,319,981	2,367,821
New Mexico	800,740	796,851	813,060
Alaska	301,323	302,633	308,662
Maryland	2,712,951	2,721,229	2,774,276
Wisconsin	2,843,812	2,853,911	2,908,703
New York	8,526,510	8,306,186	8,447,234
Tennessee	2,683,708	2,697,149	2,737,172
Colorado	2,218,744	2,202,577	2,232,789
Kentucky	1,888,118	1,847,954	1,872,809
Utah	1,071,996	1,061,962	1,075,615
Massachusetts	3,161,057	3,150,537	3,189,561
Mississippi	1,247,381	1,212,746	1,227,368
Texas	9,948,097	9,937,515	10,053,412
Rhode Island	482,985	476,687	481,909
Florida	7,282,154	7,286,063	7,363,539
Indiana	2,982,717	2,950,751	2,981,158
Iowa	1,520,483	1,543,261	1,556,813
Maine	661,733	654,914	659,670
Minnesota	2,680,249	2,713,284	2,730,601
Alabama	2,051,962	2,020,634	2,032,792
New Jersey	4,024,750	3,997,696	4,021,717
Connecticut	1,699,323	1,639,695	1,647,445
California	16,433,515	16,414,944	16,445,855
Oklahoma	1,596,203	1,608,387	1,610,317
Wyoming	258,682	261,492	261,275
Missouri	2,838,501	2,801,061	2,797,765
Pennsylvania	5,751,094	5,769,378	5,746,765
North Dakota	329,635	328,507	326,195
Ohio	5,576,776	5,607,780	5,560,198
Idaho	635,045	655,387	649,376
Michigan	4,984,551	4,858,197	4,803,547
Hawaii	575,099	575,121	567,841
North Carolina	3,810,035	3,753,298	3,698,523
Louisiana	1,913,876	1,927,786	1,885,067
Illinois	6,066,566	5,947,714	5,812,198
Delaware	262,358	257,968	251,338
DC	400,954	405,184	393,538
West Virginia	786,400	794,422	759,347

US TOTAL	135,529,649	134,502,845	135,564,291
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### Change 2000 to 2001

#	Rank	%	Rank
-16,142	32	-1.4%	36
-20,381	36	-1.5%	38
-65,616	45	-3.5%	48
-947	21	-0.3%	23
-115,035	48	-4.0%	50
-7,556	28	-1.7%	41
11,089	10	1.2%	5
762	18	0.1%	17
-91,342	47	-2.3%	44
-7,225	27	-1.1%	33
-17,719	34	-0.5%	27
-688	20	-0.2%	22
<b>-72,428</b>	<b>46</b>	<b>-4.2%</b>	<b>51</b>
45,646	1	2.0%	2
-3,889	23	-0.5%	26
1,310	17	0.4%	13
8,278	12	0.3%	16
10,099	11	0.4%	14
-220,324	51	-2.6%	46
13,441	8	0.5%	12
-16,167	33	-0.7%	29
-40,164	42	-2.1%	43
-10,034	29	-0.9%	30
-10,520	30	-0.3%	24
-34,635	40	-2.8%	47
-10,582	31	-0.1%	20
-6,298	25	-1.3%	34
3,909	15	0.1%	18
-31,966	39	-1.1%	32
22,778	4	1.5%	3
-6,819	26	-1.0%	31
33,035	2	1.2%	4
-31,328	38	-1.5%	39
-27,054	37	-0.7%	28
-59,628	44	-3.5%	49
-18,571	35	-0.1%	21
12,184	9	0.8%	9
2,810	16	1.1%	6
-37,440	41	-1.3%	35
18,284	6	0.3%	15
-1,128	22	-0.3%	25
31,004	3	0.6%	11
20,342	5	3.2%	1
-126,354	50	-2.5%	45
22	19	0.0%	19
-56,737	43	-1.5%	37
13,910	7	0.7%	10
-118,852	49	-2.0%	42
-4,390	24	-1.7%	40
4,230	14	1.1%	7
8,022	13	1.0%	8

-1,026,804		-0.8%	
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### Change 2001 to 2002

#	Rank	%	Rank
64,197	9	5.5%	1
70,367	8	5.3%	2
76,716	7	4.2%	3
13,171	30	4.1%	4
109,183	4	4.0%	5
13,221	29	3.0%	6
29,073	19	3.0%	7
25,898	20	2.9%	8
112,414	3	2.9%	9
17,763	23	2.7%	10
90,637	5	2.6%	11
9,082	32	2.3%	12
<b>37,295</b>	<b>15</b>	<b>2.3%</b>	<b>13</b>
47,840	12	2.1%	14
16,209	25	2.0%	15
6,029	34	2.0%	16
53,047	11	1.9%	17
54,792	10	1.9%	18
141,048	1	1.7%	19
40,023	13	1.5%	20
30,212	18	1.4%	21
24,855	21	1.3%	22
13,653	27	1.3%	23
39,024	14	1.2%	24
14,622	26	1.2%	25
115,897	2	1.2%	26
5,222	35	1.1%	27
77,476	6	1.1%	28
30,407	17	1.0%	29
13,552	28	0.9%	30
4,756	36	0.7%	31
17,317	24	0.6%	32
12,158	31	0.6%	33
24,021	22	0.6%	34
7,750	33	0.5%	35
30,911	16	0.2%	36
1,930	37	0.1%	37
-217	38	-0.1%	38
-3,296	40	-0.1%	39
-22,613	45	-0.4%	40
-2,312	39	-0.7%	41
-47,582	48	-0.8%	42
-6,011	41	-0.9%	43
-54,650	49	-1.1%	44
-7,280	43	-1.3%	45
-54,775	50	-1.5%	46
-42,719	47	-2.2%	47
-135,516	51	-2.3%	48
-6,630	42	-2.6%	49
-11,646	44	-2.9%	50
-35,075	46	-4.4%	51

1,061,446		0.8%	
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