THE CONNECTICUT
ECONOMIC DIGEST

Vol.7 No.1 A joint publication of the Connecticut Department of Labor & the Connecticut Department of Economic and Community Development

JANUARY 2002

ARTICLES

ALSO INSIDE

In November...

- Employment .... down 1,700
- Unemployment rate 3.2%
- Housing permits .. down 18.2%

2002: A Year to Keep the Hope for a Stronger Economy

By Mark Prisloe, Senior Economist, DECD

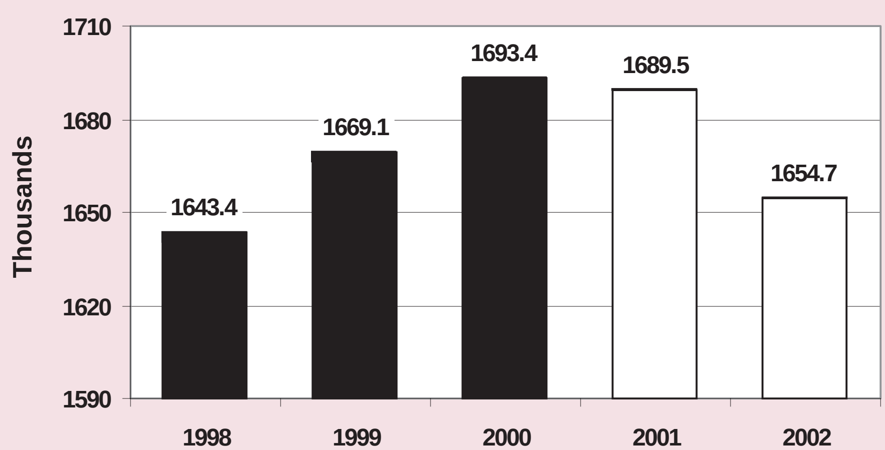
Like a clean slate of still unbroken New Year's resolutions, the year 2002 offers renewed hope for a resumption of "New Economy" trends including a return to economic growth, increased output, and employment growth statewide and nationally. The National Bureau of Economic Research, a business cycle authority, announced in November that the U.S. had entered a recession in March 2001, ending a ten-year national economic expansion, the longest ever. It is believed Connecticut's economy also slumped into a recession in 2001, but most analysts expect the nation to recover as early as this year. Connecticut's economy would then also return to positive growth.

Historical Patterns

Based on historical patterns, the average length of a recession is eleven months. This suggests recovery could begin before the third quarter 2002. Yet there remain some serious reservations about whether the unprecedented nature of events since September 11th portend only an "average" recession. Nevertheless, substantial groundwork for economic stabilization has already been laid with a large dose of fiscal stimulus from federal tax cuts, resolution on state and federal spending packages, and the monetary stimulus of eleven interest rate cuts by the Federal Reserve Bank last year.

Sustained consumer confidence and the "rally-around-the-

Connecticut Nonfarm Employment: 1998-2002



Data Sources: CT Department of Labor and NEEP

THE CONNECTICUT
ECONOMIC DIGEST

The Connecticut Economic Digest is published monthly by the Connecticut Department of Labor, Office of Research and the Connecticut Department of Economic and Community Development, Public Affairs and Strategic Planning Division. Its purpose is to regularly provide users with a comprehensive source for the most current, up-to-date data available on the workforce and economy of the state, within perspectives of the region and nation.

The views expressed by authors are theirs alone and do not necessarily reflect those of the Departments of Labor or Economic and Community Development.

To receive this publication free of charge write to: ***The Connecticut Economic Digest***, Connecticut Department of Labor, Office of Research, 200 Folly Brook Boulevard, Wethersfield, CT 06109-1114; email to econdigest@po.state.ct.us; or call: (860) 263-6275. Current subscribers who do not wish to continue receiving the publication or who have a change of address are asked to fill out the information on the back cover and return it to the above address.

Contributing DOL Staff: Salvatore DiPillo, Lincoln S. Dyer, Arthur Famiglietti, Noreen Passardi, David F. Post, Joseph Slepski and Erin C. Wilkins. **Managing Editor:** Jungmin Charles Joo. **Contributing DECD Staff:** Todd Bentsen, Kolie Chang, Robert Damroth and Mark Prisloe. We would also like to thank our associates at the Connecticut Center for Economic Analysis, University of Connecticut, for their contributions to the Digest.

Connecticut Department of Labor

Shaun B. Cashman, Commissioner
Thomas E. Hutton, Deputy Commissioner
Ann Moore, Deputy Commissioner

Roger F. Therrien, Director
Office of Research
200 Folly Brook Boulevard
Wethersfield, CT 06109-1114
Phone: (860) 263-6275
Fax: (860) 263-6263
E-Mail: dol.econdigest@po.state.ct.us
Website: http://www.ctdol.state.ct.us/lmi

Connecticut Department of Economic and Community Development

James F. Abromaitis, Commissioner
Rita Zangari, Deputy Commissioner
Timothy H. Coppage, Deputy Commissioner

Public Affairs and Strategic Planning Division
Research Unit
505 Hudson Street
Hartford, CT 06106-2502
Phone: (860) 270-8165
Fax: (860) 270-8188
E-Mail: decd@po.state.ct.us
Website: http://www.state.ct.us/ecd/research

flag" resolve reflected in the last DECD business climate survey will also help. The index, which had fallen to 58.0 in the second quarter of 2001, and reached only 60.2 in the third quarter 2001, measured 69.0 in the business outlook for the fourth quarter. While cautioning upon its initial release that it may not reflect actual economic conditions, it does indicate a certain resolve or at least hope among businesses to maintain strong performance in the months ahead.

Risks and Hopes

Among negatives, consecutive year-end declines put nonfarm employment down 0.8 percent, the manufacturing production index down 6.4 percent, housing down 1.1 percent year-to-date, retail sales down 2.6 percent, business starts down 11.1 percent, state tax revenues down 3.8 percent, and New England consumer confidence down 39.0 percent. Such widespread trends seem likely to convince even the most optimistic analyst that we have not avoided recession. Yet, an October drop in the unemployment rate from 3.6 to 3.2 percent, continued strong hourly earnings up 3.4 percent, forecasted personal income up 3.0 percent, and merchandise exports up 11.7 percent are cause for hope.

Indeed, in November, the leading index of Connecticut employment, designed to forecast activity around ten months in the future, was itself "pointing to a possible recovery in the near future" [*Digest*, November 2001, p. 6]. The trend continued with the current release of the leading index when it rose narrowly to 111.3 for October 2001 from 111.1 for September 2001 (see page 6 of this issue).

A Wider Measure

A comprehensive statewide measure of total final output is the Gross State Product (GSP). It is a measure of the State's total final goods and services produced. On this the forecasts are mixed. The Connecticut Center for Economic Analysis (CCEA), in the Fall 2001 issue of *The Connecticut Economy* (Volume 9, Number 4), noted recent GSP trends and considered "optimistic" and "pessimistic" scenarios for 2002. In the optimistic scenario, Connecticut's GSP grows 2.7 percent in 2001 and a slower, but still positive, 1.5 percent in 2002. In the pessimistic scenario, Connecticut grows 2.2 percent in 2001 and declines 0.6 percent in 2002. The current Regional Economic Model, Inc. (REMI) control forecast puts Connecticut's GSP (after making an adjustment for inflation) at $155 billion in 2001 and $158 billion in 2002. The latest New England Economic Project (NEEP) forecast puts the GSP at $153 billion in 2001 and declining 0.7 percent to $152 billion in 2002.

Conclusion

As the tragic events of late 2001 unfolded, the widespread expectations were that the fourth quarter U.S. inflation-adjusted real Gross Domestic Product (GDP) would only confirm the recession. Two consecutive quarters of decline in real GDP is a traditional indicator, but not a defined criterion of recession. It was also the unanimous, if unfortunate, conclusion of all the NEEP forecasters in late October that each of the New England states including Connecticut had "tipped" into a "recession." Yet even among experts presenting before Connecticut's own Economic Conference Board last October 2, there seemed equal consensus that barring further terrorist developments and some "visible victory" in the fight against terrorism, recovery could come by mid-year 2002. Thus, with the resolve reflected by the President and the American people in recent months, 2002 is a year to keep the hope for a stronger economy. ■

Identifying Turns in Connecticut's Economy

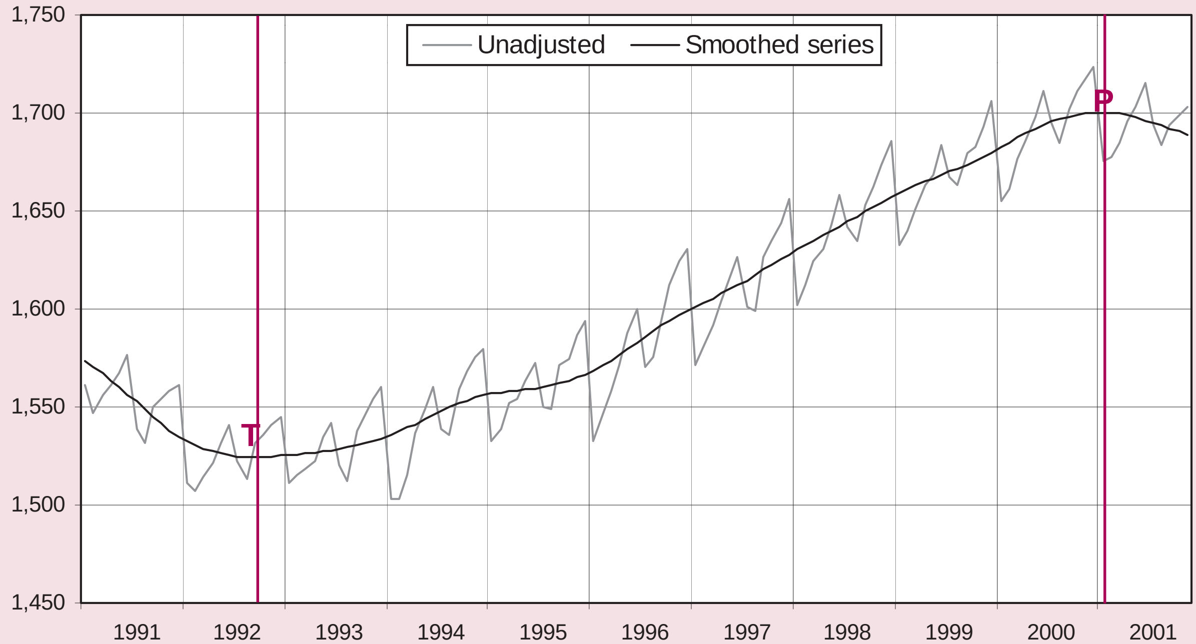
Preparatory activities and analyses have begun in the Department of Labor's Office of Research in preparation for the annual benchmark revision of Connecticut nonfarm employment estimates. Revisions to the currently published nonfarm employment series will replace the estimates from April 2000 through March 2001 and will be released in March of 2002. The benchmark revision process represents a once-a-year re-anchoring of sample-based employment estimates to full population counts which become available later through unemployment insurance (UI) tax reports filed by nearly all employers with the Department of Labor.

Preliminary calculations indicate that Connecticut nonfarm employment (unadjusted) will be revised downward by approximately 7,000 to 13,000 jobs, or 0.4 percent to 0.7 percent. The total number of State jobs is close to 1.7 million. This is an early and rough benchmark revision assessment that could change as more UI tax records are received and processed. Ongoing administrative editing of the UI tax data remains as the most significant determinant of the extent of the final employment revisions. There are almost 110,000 worksites in Connecticut, with 3,500-4,000 included in the monthly payroll survey at estimation, so revisions are inevitable. Nevertheless, the monthly sample-based estimates are key to identifying important economic trends on a timely basis.

Connecticut's Employment Turns

The currently published employment series shows an abrupt flattening of the rate of employment growth starting July 2000. Actually, seasonally adjusted nonfarm employment for the State declined 1,900 positions from July 2000 (1,699,400 jobs) to December 2000 (1,697,500 jobs). Business services employment, which includes temporary help, computer services, and advertising, peaked in the fourth quarter. The first quarter of 2001 showed

Connecticut's Nonfarm Employment: 1991 - 2001



NOTE: The smoothed series was created using a Henderson filter with a 23 month moving average. Peaks and troughs are identified based on the following NBER* criteria:

P represents an employment peak or cycle top.

T represents an employment trough or cycle bottom.

Duration of cycle: A full cycle (peak to trough or trough to peak) must be at least fifteen months long.

Duration of phase: An expansion or contraction must be at least five months long.

Incomplete cycles are not identified.

*NBER is the National Bureau of Economic Research and the official arbiter of U.S. recessions.

further job growth deceleration and second quarter employment was no better as a major healthcare strike confounded May data.

Job loss trends began to accelerate and become more apparent at the end of the second quarter of 2001. Rapid and preemptive interest rate reductions may have served to prop up economic activity levels through the second quarter, as slightly negative linear trends developed in advance of the increased job cuts that began after June 2001. Connecticut has posted seasonally adjusted job losses every month since June 2001 for a total decline of 18,100 jobs between June and November 2001. Some of the worst job losses do appear to be over at this point, however. The warmer than usual weather is helping.

The September 11th events, which may be viewed as acts of *economic warfare*, have in some ways added a *clearer* view to the State's employment backdrop. Much of the discussion regarding the State's economy has been focused on the 9-11 events and subsequent economic uncertainty, or the third quarter 2001 employment drops, to identify slackening trends for the State. What has been undetectable to date is that the current nonfarm employment series already points to the Connecticut employment cycle peaking in the fourth quarter of 2000. We used peak-trough analysis tools created by the U.S. Bureau of Labor Statistics to identify employment cycles and phases according to criteria similar to National Bureau of Economic Research (NBER) methods. Using these peak-trough analysis tools, the current nonfarm job estimates show an employment peak late in the fourth quarter of 2000 if not earlier, and this is expected to be confirmed following the annual benchmark revisions. In addition, production worker weekly hours, also from the payroll survey, peaked in the fourth quarter of 2000.

Under this peak-trough criterion, a full cycle (peak to trough or trough to peak) must be fifteen months long and phases must be an expansion or contraction of at least five months. These definitions (15 and 5 months) plainly allow for the establishment of trends to prevent calling a one-month drop in employment a change in direction. The almost linear or slightly downward trend in employment in Connecticut after July 2000 qualifies, with a full contracting phase (ending the trough to peak cycle) being established five or so months later in the fourth quarter of 2000. The events of 9-11 may have more firmly established these downward trends, as some of the earlier data may have been inconclusive to establish a turning point in the cycle. The recent action by the NBER to set the onset of the national recession, based predominantly on U.S. nonfarm employment trends, as March 2001, would still preserve Connecticut's distinction of *leading* the nation into downturns.

It is interesting to note that using these criteria to look back to 1992's employment trough, one can see the employment low point was reached sometime immediately after Hurricane Andrew hit in August 1992. Connecticut's employment recovery was slow after Hurricane Andrew, but it appears to have been a turning or bottoming point when predictions at the time continued to be negative. Hurricane Andrew was the largest insurance claim event prior to September 11, 2001.

Connecticut's High Employment Correlation with the Nation

It is evident that Connecticut has diversified its employment base in the last decade and is less exposed to specific industry downturns. In fact, statistics show Connecticut has a very strong correlation coefficient with the nation in terms of nonfarm employment (there is a correlation above +0.95 over 120 observations - ten years, where +1.00 is a perfect correlation). A strong positive correlation is more a measure of association (strength) of relationship between variables, and not causation. In other words, if the nation were going into a recession, then most likely Connecticut would also go into recession as an outcome of the strength of this association.

It would also be unrealistic to think that other states did not also restructure their economies over the last decade, which provides ongoing competition. However, it is good information to know that Connecticut has already been in an employment downturn for potentially more than a year at this point. Further, knowing that average periods of diminishing economic activity usually range from 8 to 16 months may indicate a potential for recovery in the foreseeable future, baring an unusually severe winter, a prolonged strike, or another terrorist shock.

Conventional wisdom has been ingrained into economic analysis while virtually unpredictable conditions have existed over the last few years. So, fully buying into conventional analysis can at times do more detriment than good. Assorted economic activity indexes have contributed to the lack of clarity in this downturn, because separate indicators like housing and income have held up so well, masking turning points. Nonfarm employment data, even with its revisions, provides a broad, timely and relatively reliable coincident assessment of Connecticut economic trends and turning points in State economic cycles. ■

OCCUPATIONAL PROFILE

CARPENTERS

By Erin C. Wilkins, Research Analyst, DOL

Introduction

Occupations requiring moderate to long-term training or experience represent 19 percent of new jobs expected to be created in Connecticut through 2008. Carpentry boasts the highest number of average annual openings for occupations that require long-term on-the-job training.

What Do They Do?

Carpenters cut, fit, and assemble wood and other materials in the construction of buildings, highways, bridges, docks, industrial plants, boats, decks, and many other structures. While working on these projects, tasks may include framing walls and partitions, putting in doors and windows, building stairs, laying hardwood floors, installing kitchen cabinets, and finishing work. Some carpenters may find their work specialized in one or two activities while others will be expected to perform a wide variety of tasks. The ability to read blueprints and comply with local building codes is an important part of most carpentry projects. Outside the construction industry, carpenters perform a variety of installation and maintenance work: install doors and windows, repair furniture, move or install machinery. Carpentry is a physical job that uses power tools and often involves outdoor work.

Employment

Nationally, nearly four out of five carpenters work for contractors who build, remodel, or repair buildings and other structures. Most of the remainder work for manufacturing firms, government agencies, wholesale and retail establishments, or schools. Carpenters' duties vary by employer, with builders increasingly using specialty trade contractors who, in turn, hire carpenters to specialize in one or two activities. Carpenters can experience periods of unemployment because of the cyclical nature of the construction industry. Some carpenters alternate between working for a contractor and working on their own as a contractor on small jobs. Nearly one-third of carpenters are self-employed.

Education & Training

Apprenticeships, informal on-the-job training, and vocational education programs are used to prepare persons for the carpentry occupation. Apprenticeship programs are recommended by most employers and are generally three to four years in length, depending upon a student's skill and knowledge. Along with hands-on training, apprenticeship classes include first aid, safety, blueprint reading, freehand sketching and mathematics. While some on-the-job training will give specialized training, broad-based training enables workers to find work in commercial, residential, remodeling, and repair construction, enabling them to find work during cyclical periods of unemployment. High school education is desirable, especially with courses in general mathematics, mechanical drawing, carpentry, and industrial technology. Manual dexterity, eye-hand coordination, physical fitness and a good sense of balance are important. In order to advance to supervisory positions, workers must be able to accurately estimate the amount and cost of labor and materials to finish a project.

Earnings

The national average annual wage for carpenters was $35,100 in 2000. Connecticut's average annual wage was $37,855, with the Stamford LMA holding the highest average at $43,380 (Table 1). The average entry-level wage for carpenters was $28,145 in Connecticut; the middle 50 percent earned $31,395 - $43,982. Since carpenters are involved in the entire construction process, they often have opportunities to advance to supervisory positions.

Employment Outlook

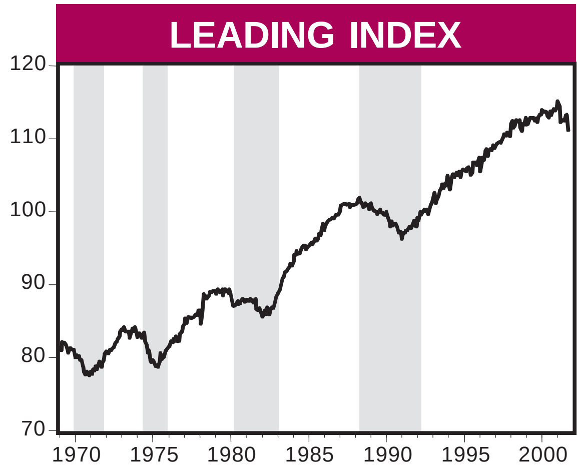
Carpentry is the largest construction trade in the United States, with 1.1 million jobs in 1998. In Connecticut, there were 10,818 carpenters employed in 1998, and jobs are projected to grow 7.7 percent by 2008. Annually, 83 new positions will be created. While this number is relatively small, carpentry will need to replace 290 workers annually, for a total of 373 annual openings (See table 2). Since there are no strict requirements for entry-level work, the turnover is high as many people who enter the occupation decide the work is not for them. ■

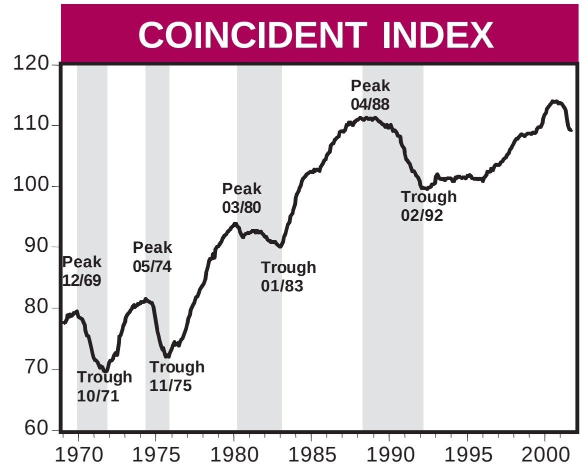
Table 1: Wage Rates for Carpenters, 2000

LMA	Entry Wage	Average Wage
Statewide	**$28,145**	**$37,855**
Bridgeport LMA	$23,492	$34,916
Danbury LMA	$31,395	$40,327
Hartford LMA	$26,410	$36,848
New Haven LMA	$31,935	$35,799
New London LMA	$26,753	$36,100
Stamford LMA	$33,825	$43,380
Waterbury LMA	$24,707	$34,147

Table 2: Job Openings for Carpenters

Region	Total Annual Openings	Annual Growth Rate
Statewide	**373**	**0.8%**
Capital Region	115	0.8%
Eastern Region	51	1.1%
South Central Region	55	0.6%
Southwest Region	80	0.7%
Western Region	69	0.8%





The distance from peak to trough, indicated by the shaded areas, measures the duration of an employment cycle recession. The vertical scale in both charts is an index with 1992=100.

A Pleasant Surprise in October for the Connecticut Economy

In a press release on November 26, 2001, the National Bureau of Economic Research confirmed what we have been suspecting for a while. The longest U.S. expansion on record ended in March 2001, lasting exactly ten years. The U.S. economy continued to show signs of weakness in November, prompting the Federal Reserve to further cut its target federal funds rate by another 25 basis points to 1.75 percent at its FOMC meeting on December 11. This is the eleventh cut of this year, setting a record for the number of interest rate cuts in a year. Several major U.S. corporations announced a new round of job cuts, with Aetna eliminating 6,000 jobs. The revised U.S. real GDP for the third quarter now shows a decline of 1.1 percent (annual rate). With signs of continued weakness in the national economy, the Federal Reserve left open the possibility of further interest rate cuts in 2002.

In Connecticut, the CCEA-ECRI coincident and leading employment indexes turned in a mixed but surprising performance for October. The CCEA-ECRI Connecticut coincident employment index declined for the seventh time this year on a year-to-year basis, from 114.0 a year earlier to 109.4 in October 2001. Once again, all four components are negative contributors to the index on a year-to-year basis, with a higher insured unemployment rate, a higher total unemployment rate, lower total employment and lower total nonfarm employment. On a sequential month-to-month basis, however, the CCEA-ECRI Connecticut coincident employment index turned up from 109.1 in September to 109.4 in October with a decline in the total unemployment rate to 3.2 percent in October from 3.6 percent in September and an increase in total employment for the same period. The total nonfarm employment declined for the same period, while the insured unemployment rate rose from 2.43 percent in September to 2.62 percent in October.

The CCEA-ECRI leading employment index declined from 114.0 in October 2000 to 111.3 in October 2001. Four components of this index are negative contributors, with a lower Hartford help-wanted advertising index, a higher short duration (less than 15 weeks) unemployment rate, higher initial claims for unemployment insurance, and lower average weekly hours worked in manufacturing and construction. The two positive contributors to this index are a lower Moody's Baa corporate bond yield and higher total housing permits. The leading employment index also rose from a revised 111.1 in September to 111.3 in October 2001, however. This is mainly the result of a healthy increase in total housing permits, a lower Moody's Baa corporate bond rate, and a slight increase in the Hartford help-wanted advertising index.

The improvement from September to October in both the coincident and leading employment indexes came as a pleasant surprise to me as I have been expecting a deterioration following the September 11 tragic events. They may suggest that the Connecticut economy is stabilizing, or it may just be a temporary pause in the downward trend. I am cautiously optimistic and wait to see what the next few months may bring. Meanwhile, I wish everyone happy holidays. I, for one, will take some time to reflect on the events of the last several months. ■

Francis W. Ahking, Department of Economics, University of Connecticut, Storrs, CT 06269. Phone: (860) 486-3026. Stan McMillen [(860) 486-0485, Storrs Campus], Connecticut Center for Economic Analysis, University of Connecticut, provided research support.
Leading and coincident employment indexes were developed by Pami Dua and Stephen M. Miller, in cooperation with Anirvan Banerji at the Economic Cycle Research Institute. Components of Indexes are described in the Technical Notes on page 27.

Year-To-Date Permits Down 1.1 Percent

Commissioner James F. Abromaitis of the Connecticut Department of Economic and Community Development (DECD) announced that Connecticut communities authorized 706 new housing units in November 2001, an 18.2 percent decrease compared to November of 2000 when 863 units were authorized.

The Department further indicated that the 706 units permitted in November 2001 represent a decrease of 13.9 percent from the 820 units permitted in October 2001. The year-to-date permits are down by 1.1 percent, from 8,713 through November 2000, to 8,618 through November 2001.

Vernon led all Connecticut communities with 32 units, followed by Danbury with 31 and Trumbull with 24 units. The New Haven Labor Market Area recorded the biggest reduction in authorized units in November (-132), an almost 70 percent decrease compared to a year ago. From a county perspective, comparing year-to-date data, Windham, Hartford, Fairfield and Litchfield counties surpassed last year's levels while the remaining four counties trailed last year's performance. ■

See data tables on pages 23 and 26.

Industry Clusters

CT Scores Straight A's on National Economic Development Report Card

Paced by the Bioscience and the High-technology clusters, Connecticut was honored as a top state for overall excellence in economic development in the newly released 2001 Corporation for Enterprise Development (CFED) Development Report Card for the States. Along with Colorado, Massachusetts, Washington and Minnesota, Connecticut earned straight A's. Moreover, Connecticut was ranked first in diversity of industry, and second in several other key areas.

The report grades each state in three main areas: Performance, Business Vitality and Development Capacity, using 70 measures for evaluation. Among its key findings, CFED says there is a very strong relationship between states that have a high presence in technology-intensive firms and states with high scores overall. Connecticut's score improved over last year's when the state received a B in Business Vitality and A's in the other two broad indexes.

Connecticut's greatest improvement was in the category of Business Vitality. This encompasses competitiveness of existing businesses, entrepreneurial energy and structural diversity – the variety of its economic base. Connecticut is first nationally in diversified industrial mix, what the report calls "traded sector strength." In another measure used to determine Business Vitality, the CFED says of Connecticut, "[The] State's export base is superb, providing a solid engine of growth for the state…"

For more information on CFED and their report card, visit www.cfed.org.

GENERAL ECONOMIC INDICATORS

(Seasonally adjusted)	3Q 2001	3Q 2000	CHANGE NO.	CHANGE %	2Q 2001
Employment Indexes (1992=100)*					
Leading	112.8	113.6	-0.8	-0.7	112.5
Coincident	109.5	113.9	-4.4	-3.9	112.1
General Drift Indicator (1986=100)*					
Leading	94.4	96.1	-1.7	-1.8	95.2
Coincident	119.5	117.7	1.8	1.5	119.0
Business Barometer (1992=100)**	118.8	117.6	1.2	1.0	118.8
Business Climate Index***	60.2	65.5	-5.3	-8.1	58.0

*Sources: *The Connecticut Economy, Connecticut Center for Economic Analysis, University of Connecticut*
***People's Bank ***Connecticut Department of Economic and Community Development*

The Connecticut Economy's **General Drift Indicators** are composite measures of the four-quarter change in three coincident (Connecticut Manufacturing Production Index, nonfarm employment, and real personal income) and four leading (housing permits, manufacturing average weekly hours, Hartford help-wanted advertising, and initial unemployment claims) economic variables, and are indexed so 1986 = 100.

The **People's Bank Business Barometer** is a measure of overall economic growth in the state of Connecticut that is derived from non-manufacturing employment, real disposable personal income, and manufacturing production. The index is calculated by DataCore Partners, Inc for People's Bank.

The **Connecticut Business Climate Index** assesses the current economic conditions and the future expectations of the business community in the State. The Index has a maximum score of 100, meaning that all businesses in the State are completely confident with the current economic conditions and in the future of the economy and job market.

Total nonfarm employment decreased by 13,600 over the year.

EMPLOYMENT BY MAJOR INDUSTRY DIVISION

(Seasonally adjusted; 000s)	NOV 2001	NOV 2000	CHANGE NO.	CHANGE %	OCT 2001
TOTAL NONFARM	1,682.3	1,695.9	-13.6	-0.8	1,684.0
Private Sector	1,435.4	1,454.0	-18.6	-1.3	1,438.0
Construction and Mining	64.4	66.7	-2.3	-3.4	64.3
Manufacturing	250.7	261.3	-10.6	-4.1	253.1
Transportation, Public Utilities	78.1	80.2	-2.1	-2.6	78.2
Wholesale, Retail Trade	362.4	365.4	-3.0	-0.8	362.1
Finance, Insurance & Real Estate	141.8	141.6	0.2	0.1	141.7
Services	538.0	538.8	-0.8	-0.1	538.6
Government	246.9	241.9	5.0	2.1	246.0

Source: Connecticut Department of Labor

The unemployment rate remained at 3.2 percent in November.

UNEMPLOYMENT

(Seasonally adjusted)	NOV 2001	OCT 2001	CHANGE NO.	CHANGE %	NOV 2000
Unemployment Rate, resident (%)*	3.2	3.2	0.0	---	2.0
Labor Force, resident (000s)*	1,702.8	1,711.9	-9.1	-0.5	1,743.8
Employed (000s)*	1,647.9	1,657.4	-9.5	-0.6	1,709.6
Unemployed (000s)*	54.9	54.5	0.4	0.7	34.2
Average Weekly Initial Claims	5,694	6,148	-454	-7.4	3,539
Help Wanted Index -- Htfd. (1987=100)	18	17	1	5.9	32
Avg. Insured Unemp. Rate (%)	3.09	2.98	0.11	---	1.75

Sources: Connecticut Department of Labor; The Conference Board
**Due to the expansion of the Current Population Survey sample, estimates for June 2001 and later are not fully comparable with those of earlier periods.*

Production worker weekly earnings rose while the output decreased over the year.

MANUFACTURING ACTIVITY

(Not seasonally adjusted)	NOV 2001	NOV 2000	CHANGE NO.	CHANGE %	OCT 2001	SEP 2001
Average Weekly Hours	41.9	42.7	-0.8	-1.9	42.2	--
Average Hourly Earnings	$16.33	$15.79	$0.54	3.4	$16.36	--
Average Weekly Earnings	684.23	674.23	$10.00	1.5	$690.39	--
CT Mfg. Production Index (1986=100)*	114.8	122.6	-7.8	-6.4	112.6	112.4
Production Worker Hours (000s)	5,931	6,443	-512	-7.9	6,028	--
Industrial Electricity Sales (mil kWh)**	476	519	-43.0	-8.3	496	469

Sources: Connecticut Department of Labor; U.S. Department of Energy
**Seasonally adjusted.*
***Latest two months are forecasted.*

Personal income for first quarter 2002 is forecasted to increase 3.0 percent from a year earlier.

INCOME

(Seasonally adjusted) (Annualized; $ Millions)	1Q* 2002	1Q 2001	CHANGE NO.	CHANGE %	4Q* 2001
Personal Income	$150,656	$146,216	$4,440	3.0	$151,237
UI Covered Wages	$81,809	$82,118	($309)	-0.4	$85,446

Source: Bureau of Economic Analysis: October 2001 release
**Forecasted by Connecticut Department of Labor*

BUSINESS ACTIVITY

New auto registrations were down 6.6 percent year to date compared to last year.

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	YEAR TO DATE PRIOR	% CHG
New Housing Permits	NOV 2001	706	-18.2	8,618	8,713	-1.1
Electricity Sales (mil kWh)	AUG 2001	2,984	11.1	20,688	19,947	3.7
Retail Sales (Bil. $)	AUG 2001	3.20	2.9	25.67	26.36	-2.6
Construction Contracts						
Index (1980=100)	OCT 2001	283.7	1.9	---	---	---
New Auto Registrations	NOV 2001	19,500	21.0	215,947	231,271	-6.6
Air Cargo Tons	NOV 2001	7,655	-34.8	123,818	128,616	-3.7
Exports (Bil. $)	3Q 2001	2.57	96.2	6.41	5.74	11.7

Sources: Connecticut Department of Economic and Community Development; U.S. Department of Energy, Energy Information Administration; Connecticut Department of Revenue Services; F.W. Dodge; Connecticut Department of Motor Vehicles; Connecticut Department of Transportation, Bureau of Aviation and Ports

BUSINESS STARTS AND TERMINATIONS

Net business formation, as measured by starts minus stops registered with the Secretary of the State, was down 11.1 percent to 15,503 for the year to date.

	MO/QTR	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	YEAR TO DATE PRIOR	% CHG
STARTS						
Secretary of the State	NOV 2001	1,745	-6.9	20,754	21,762	-4.6
Department of Labor*	3Q 2001	1,851	-22.4	6,971	8,096	-13.9
TERMINATIONS						
Secretary of the State	NOV 2001	500	14.4	5,251	4,330	21.3
Department of Labor*	3Q 2001	336	-82.6	2,973	5,599	-46.9

Sources: Connecticut Secretary of the State; Connecticut Department of Labor
** Revised methodology applied back to 1996; 3-months total*

STATE REVENUES

Overall year-to-date revenues were down 3.8 percent.

(Millions of dollars)	NOV 2001	NOV 2000	% CHG	FISCAL YEAR TOTALS 2001-02	FISCAL YEAR TOTALS 2000-01	% CHG
TOTAL ALL REVENUES*	571.6	583.2	-2.0	2,691.8	2,799.4	-3.8
Corporate Tax	10.7	22.0	-51.4	89.0	126.0	-29.4
Personal Income Tax	239.2	231.1	3.5	1,162.3	1,166.4	-0.4
Real Estate Conv. Tax	7.7	9.6	-19.8	51.6	50.5	2.2
Sales & Use Tax	244.4	249.3	-2.0	1,004.8	1,046.6	-4.0
Indian Gaming Payments**	30.1	25.9	16.2	154.8	142.7	8.4

Sources: Connecticut Department of Revenue Services; Division of Special Revenue
**Includes all sources of revenue; Only selected sources are displayed; Most July receipts are credited to the prior fiscal year and are not shown. **See page 23 for explanation.*

TOURISM AND TRAVEL

Air passenger traffic remains down 19.1 percent for November, and down by 5.6 percent for the year to date.

	MONTH	LEVEL	Y/Y % CHG	YEAR TO DATE CURRENT	YEAR TO DATE PRIOR	% CHG
Info Center Visitors	NOV 2001	40,475	3.7	613,433	583,603	5.1
Major Attraction Visitors	NOV 2001	126,858	13.2	1,749,460	1,925,246	-9.1
Air Passenger Count	NOV 2001	507,780	-19.1	6,404,826	6,783,841	-5.6
Indian Gaming Slots (Mil.$)*	NOV 2001	1,455	14.7	15,695	14,880	5.5
Travel and Tourism Index**	3Q 2001	---	-0.7	---	---	---

Sources: Connecticut Department of Transportation, Bureau of Aviation and Ports; Connecticut Department of Economic and Community Development; Connecticut Lodging & Attractions Association; Division of Special Revenue
**See page 27 for explanation*
***The Connecticut Economy, Connecticut Center for Economic Analysis, University of Connecticut*

Compensation costs for the nation and the Northeast rose 4.0 percent over the year.

EMPLOYMENT COST INDEX

Private Industry Workers (June 1989=100)	Seasonally Adjusted SEP 2001	JUN 2001	3-Mo % Chg	Not Seasonally Adjusted SEP 2001	SEP 2000	12-Mo % Chg
UNITED STATES TOTAL	155.6	154.2	0.9	155.9	149.9	4.0
Wages and Salaries	152.0	150.9	0.7	152.1	146.8	3.6
Benefit Costs	164.7	162.5	1.4	165.2	157.5	4.9
NORTHEAST TOTAL	---	---	---	155.2	149.3	4.0
Wages and Salaries	---	---	---	150.6	145.3	3.6

Source: U.S. Department of Labor, Bureau of Labor Statistics

The November U.S. inflation rate was 1.9 percent, while the U.S. and New England consumer confidence decreased 38.0 and 39.0 percent, respectively.

CONSUMER NEWS

(Not seasonally adjusted)	MO/QTR	LEVEL	% CHANGE Y/Y	P/P*
CONSUMER PRICES				
Connecticut**	4Q 2000	---	4.3	---
CPI-U (1982-84=100)				
U.S. City Average	NOV 2001	177.4	1.9	-0.2
Purchasing Power of $ (1982-84=$1.00)	NOV 2001	$0.564	-1.9	0.2
Northeast Region	NOV 2001	185.0	1.9	0.0
NY-Northern NJ-Long Island	NOV 2001	187.8	1.7	0.0
Boston-Brockton-Nashua***	SEP 2001	192.7	2.8	0.0
CPI-W (1982-84=100)				
U.S. City Average	NOV 2001	173.7	1.6	-0.2
CONSUMER CONFIDENCE (1985=100)				
Connecticut**	3Q 2001	108.2	-22.9	-4.1
New England	NOV 2001	81.4	-39.0	-17.4
U.S.	NOV 2001	82.2	-38.0	-3.6

Sources: U.S. Department of Labor, Bureau of Labor Statistics; The Conference Board
**Change over prior monthly or quarterly period*
***The Connecticut Economy, Connecticut Center for Economic Analysis, University of Connecticut*
****The Boston CPI can be used as a proxy for New England and is measured every other month.*

All interest rates remain uniformly lower than a year ago, including a 6.66 percent 30-year conventional mortgage rate.

INTEREST RATES

(Percent)	NOV 2001	OCT 2001	NOV 2000
Prime	5.10	5.53	9.50
Federal Funds	2.09	2.49	6.51
3 Month Treasury Bill	1.87	2.16	6.17
6 Month Treasury Bill	1.88	2.12	6.06
1 Year Treasury Bill	2.18	2.33	6.09
3 Year Treasury Note	3.22	3.14	5.79
5 Year Treasury Note	3.97	3.91	5.70
7 Year Treasury Note	4.42	4.31	5.78
10 Year Treasury Note	4.65	4.57	5.72
30 Year Teasury Bond	5.12	5.32	5.78
Conventional Mortgage	6.66	6.62	7.75

Sources: Federal Reserve; Federal Home Loan Mortgage Corp.

NONFARM EMPLOYMENT

Rhode Island led the region with the strongest job growth over the year.

(Seasonally adjusted; 000s)	NOV 2001	NOV 2000	CHANGE NO.	CHANGE %	OCT 2001
Connecticut	1,682.3	1,695.9	-13.6	-0.8	1,684.0
Maine	609.2	610.5	-1.3	-0.2	609.7
Massachusetts	3,349.8	3,348.7	1.1	0.0	3,354.1
New Hampshire	619.9	624.5	-4.6	-0.7	619.5
New Jersey	4,020.4	4,022.0	-1.6	0.0	4,025.8
New York	8,606.3	8,680.8	-74.5	-0.9	8,629.4
Pennsylvania	5,709.4	5,728.2	-18.8	-0.3	5,715.1
Rhode Island	479.4	477.3	2.1	0.4	478.6
Vermont	299.4	299.8	-0.4	-0.1	299.3
United States	131,431.0	132,279.0	-848.0	-0.6	131,762.0

Source: U.S. Department of Labor, Bureau of Labor Statistics

LABOR FORCE*

Four out of the nine states posted decreases in the labor force over the month.

(Seasonally adjusted; 000s)	NOV 2001	OCT 2001	CHANGE NO.	CHANGE %	NOV 2000
Connecticut	1,702.8	1,711.9	-9.1	-0.5	1,743.8
Maine	696.9	691.5	5.4	0.8	689.0
Massachusetts	3,364.8	3,369.3	-4.5	-0.1	3,285.8
New Hampshire	703.5	701.8	1.7	0.2	690.6
New Jersey	4,267.2	4,267.0	0.2	0.0	4,234.0
New York	8,927.4	8,912.4	15.0	0.2	8,991.5
Pennsylvania	6,078.6	6,089.0	-10.4	-0.2	6,002.0
Rhode Island	503.1	506.1	-3.0	-0.6	506.5
Vermont	344.8	343.3	1.5	0.4	338.7
United States	142,244.0	142,303.0	-59.0	0.0	141,136.0

Source: U.S. Department of Labor, Bureau of Labor Statistics

**Due to the expansion of the Current Population Survey sample, estimates for June 2001 and later are not fully comparable with those of earlier periods.*

UNEMPLOYMENT RATES*

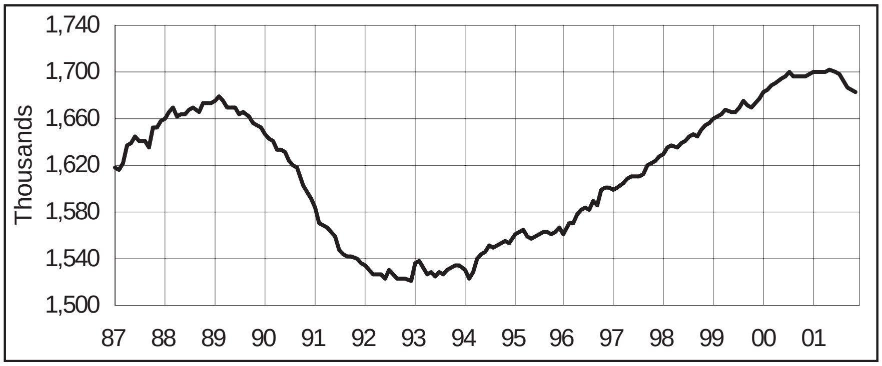
Connecticut posted the lowest November unemployment rate in the region.

(Seasonally adjusted)	NOV 2001	OCT 2001	CHANGE	NOV 2000
Connecticut	3.2	3.2	0.0	2.0
Maine	4.2	4.3	-0.1	2.9
Massachusetts	4.3	4.2	0.1	2.5
New Hampshire	3.9	3.8	0.1	2.3
New Jersey	4.7	4.8	-0.1	3.8
New York	5.4	5.0	0.4	4.5
Pennsylvania	5.0	5.0	0.0	4.3
Rhode Island	4.4	4.2	0.2	3.7
Vermont	3.7	3.2	0.5	2.8
United States	5.7	5.4	0.3	4.0

Source: U.S. Department of Labor, Bureau of Labor Statistics

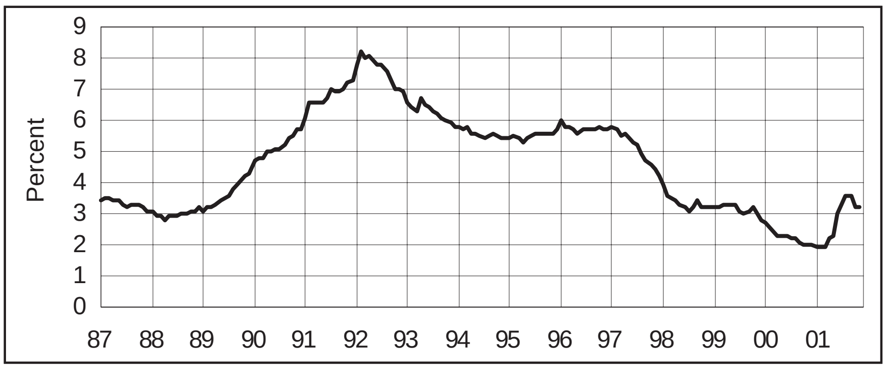
**Due to the expansion of the Current Population Survey sample, estimates for June 2001 and later are not fully comparable with those of earlier periods.*

NONFARM EMPLOYMENT *(Seasonally adjusted)*



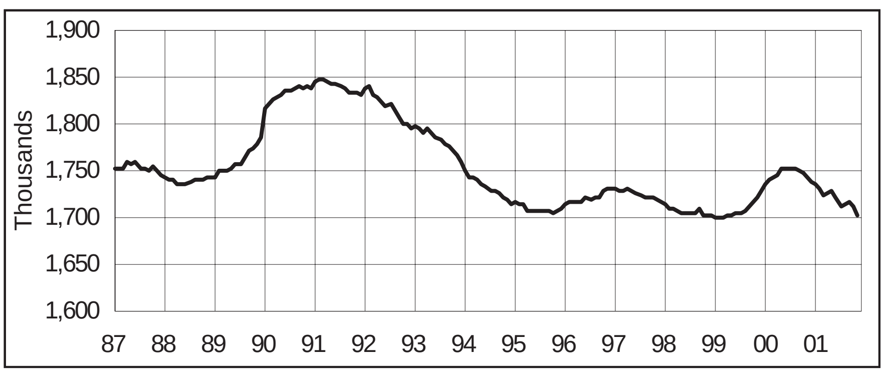
Month	1999	2000	2001
Jan	1,659.7	1,683.5	1,699.8
Feb	1,661.6	1,683.9	1,700.7
Mar	1,663.0	1,688.1	1,699.6
Apr	1,666.7	1,690.2	1,700.8
May	1,665.2	1,695.2	1,701.8
Jun	1,666.6	1,696.4	1,700.4
Jul	1,669.9	1,699.4	1,698.5
Aug	1,676.0	1,696.4	1,692.4
Sep	1,671.3	1,696.0	1,686.7
Oct	1,670.3	1,696.3	1,684.0
Nov	1,673.6	1,695.9	1,682.3
Dec	1,677.6	1,697.5	

UNEMPLOYMENT RATE* *(Seasonally adjusted)*



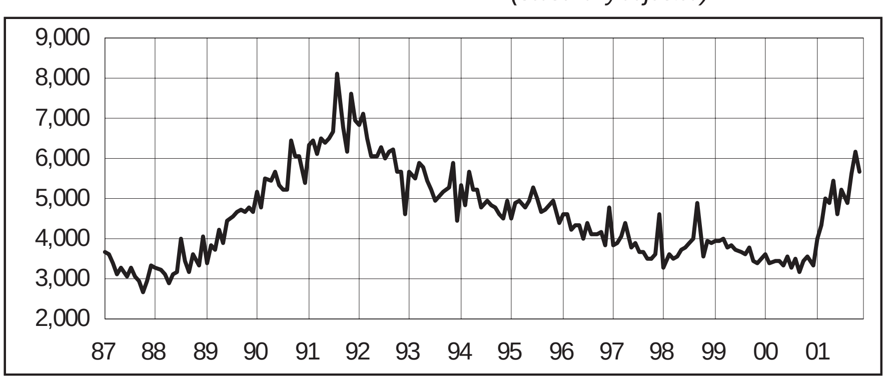
Month	1999	2000	2001
Jan	3.2	2.7	1.9
Feb	3.2	2.6	1.9
Mar	3.3	2.4	1.9
Apr	3.3	2.3	2.2
May	3.3	2.3	2.3
Jun	3.3	2.3	3.0
Jul	3.1	2.2	3.3
Aug	3.0	2.2	3.6
Sep	3.1	2.1	3.6
Oct	3.2	2.0	3.2
Nov	3.0	2.0	3.2
Dec	2.8	2.0	

LABOR FORCE* *(Seasonally adjusted)*



Month	1999	2000	2001
Jan	1,701.1	1,735.0	1,735.6
Feb	1,699.5	1,740.8	1,730.1
Mar	1,700.8	1,743.6	1,724.8
Apr	1,701.9	1,746.2	1,727.2
May	1,701.3	1,751.3	1,729.2
Jun	1,703.6	1,753.0	1,721.5
Jul	1,704.6	1,753.3	1,712.6
Aug	1,707.4	1,752.9	1,714.9
Sep	1,712.5	1,750.4	1,715.7
Oct	1,717.7	1,748.2	1,711.9
Nov	1,722.4	1,743.8	1,702.8
Dec	1,728.2	1,738.4	

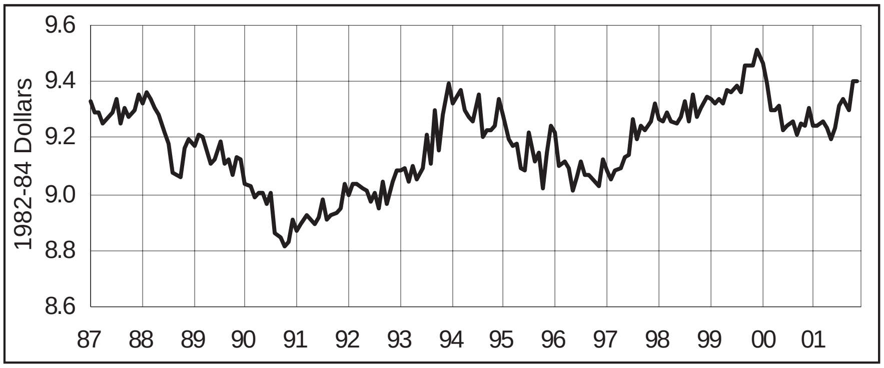
AVERAGE WEEKLY INITIAL CLAIMS *(Seasonally adjusted)*



Month	1999	2000	2001
Jan	3,956	3,600	3,981
Feb	3,948	3,383	4,353
Mar	3,998	3,421	5,021
Apr	3,799	3,472	4,893
May	3,830	3,331	5,428
Jun	3,704	3,530	4,627
Jul	3,646	3,262	5,232
Aug	3,593	3,501	4,884
Sep	3,755	3,160	5,613
Oct	3,435	3,419	6,148
Nov	3,394	3,539	5,694
Dec	3,479	3,324	

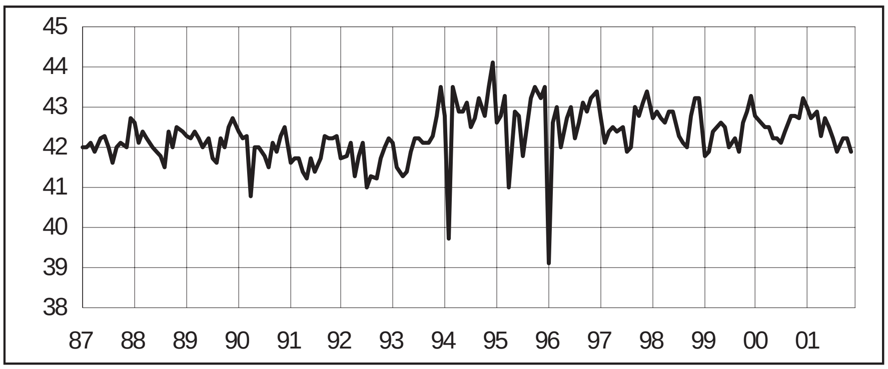
**Due to the expansion of the Current Population Survey sample, estimates for June 2001 and later are not fully comparable with those of earlier periods.*

REAL AVG MANUFACTURING HOURLY EARNINGS *(Not seasonally adjusted)*



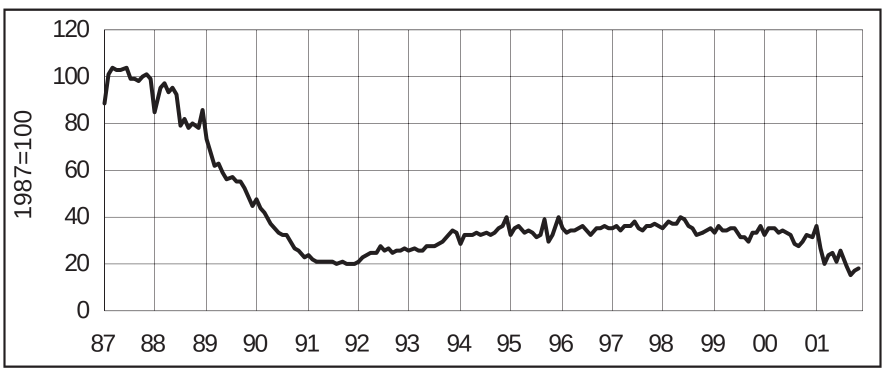
Month	1999	2000	2001
Jan	$9.34	$9.47	$9.24
Feb	9.32	9.39	9.24
Mar	9.34	9.30	9.26
Apr	9.32	9.30	9.23
May	9.37	9.31	9.19
Jun	9.36	9.23	9.23
Jul	9.39	9.24	9.32
Aug	9.36	9.26	9.34
Sep	9.46	9.21	9.30
Oct	9.45	9.25	9.40
Nov	9.45	9.24	9.40
Dec	9.51	9.30	

AVG MANUFACTURING WEEKLY HOURS *(Not seasonally adjusted)*



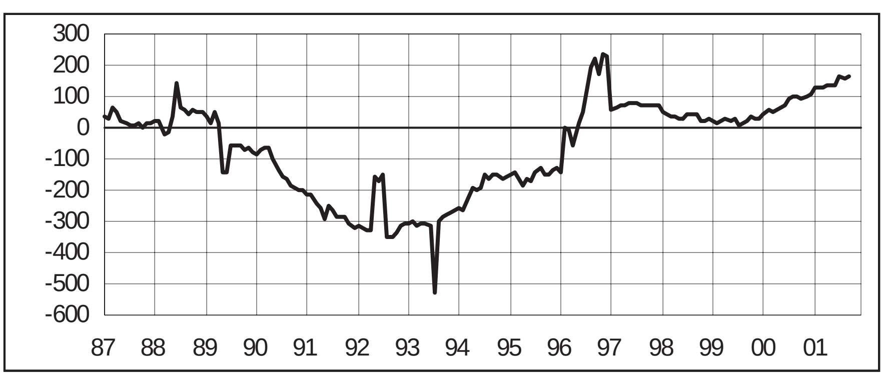
Month	1999	2000	2001
Jan	41.8	42.8	43.0
Feb	41.9	42.6	42.7
Mar	42.4	42.5	42.9
Apr	42.5	42.5	42.3
May	42.6	42.2	42.7
Jun	42.5	42.2	42.5
Jul	42.0	42.1	42.2
Aug	42.2	42.4	41.9
Sep	41.9	42.8	42.2
Oct	42.6	42.8	42.2
Nov	42.9	42.7	41.9
Dec	43.3	43.2	

HARTFORD HELP WANTED INDEX *(Seasonally adjusted)*



Month	1999	2000	2001
Jan	33	32	36
Feb	36	35	27
Mar	34	35	20
Apr	34	33	24
May	35	34	25
Jun	35	33	21
Jul	31	32	26
Aug	31	29	19
Sep	30	28	15
Oct	33	30	17
Nov	33	32	18
Dec	36	31	

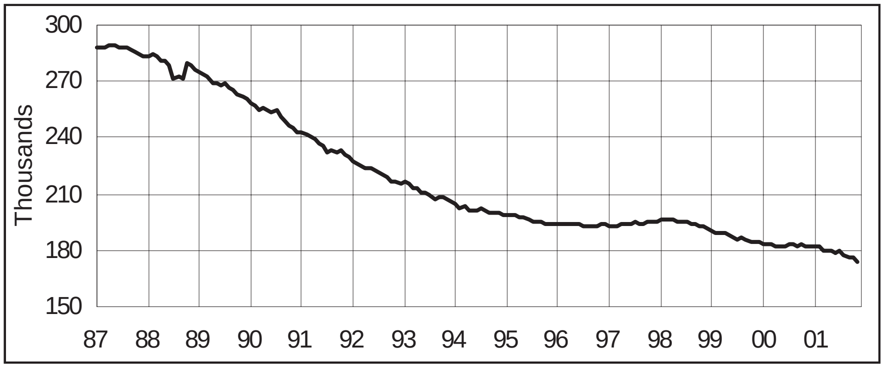
DOL NET BUSINESS STARTS *(12-month moving average)**



Month	1999	2000	2001
Jan	24	46	126
Feb	17	54	128
Mar	18	53	131
Apr	28	59	134
May	22	68	138
Jun	26	74	139
Jul	7	96	163
Aug	15	99	157
Sep	22	97	167
Oct	37	94	
Nov	31	103	
Dec	29	109	

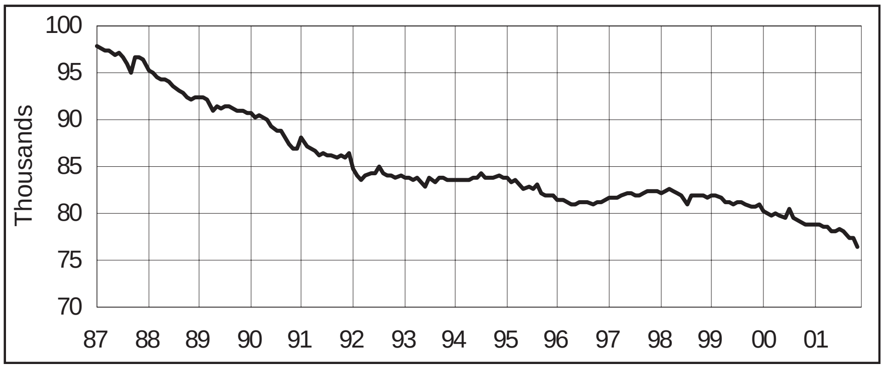
**New series began in 1996; prior years are not directly comparable*

DURABLE MANUFACTURING EMPLOYMENT *(Seasonally adjusted)*



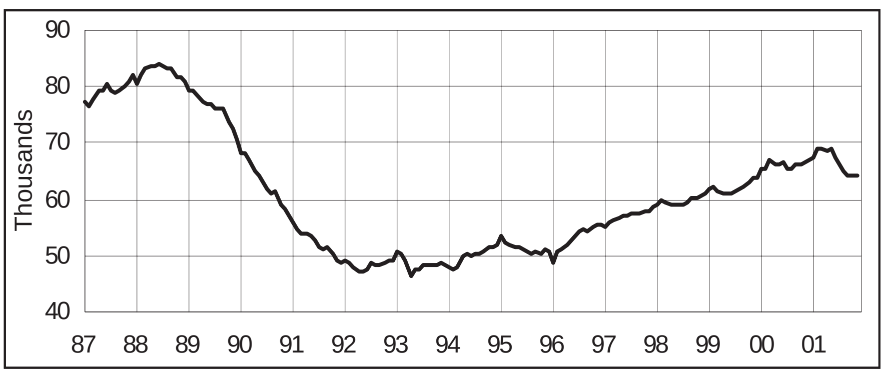
Month	1999	2000	2001
Jan	190.7	183.3	182.0
Feb	189.8	183.2	181.7
Mar	189.6	182.8	180.0
Apr	189.1	182.3	179.5
May	188.0	182.2	179.5
Jun	187.0	182.4	178.8
Jul	186.3	183.0	179.5
Aug	186.9	182.8	176.8
Sep	185.2	182.7	176.7
Oct	184.3	182.8	175.8
Nov	184.2	182.5	174.3
Dec	184.0	182.5	

NONDURABLE MANUFACTURING EMPLOYMENT *(Seasonally adjusted)*



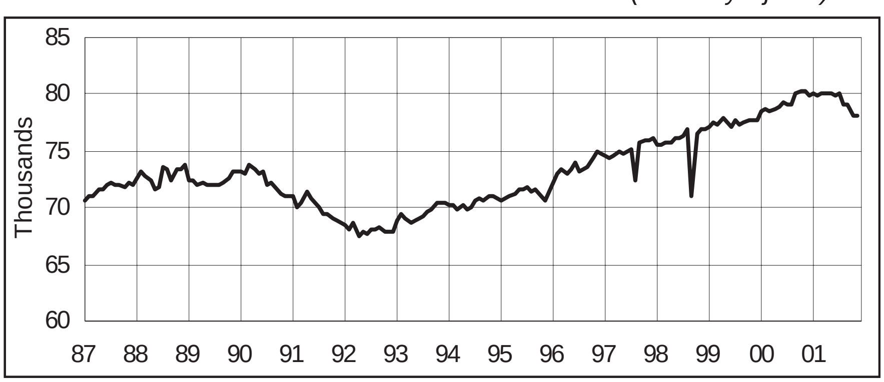
Month	1999	2000	2001
Jan	81.9	80.2	78.7
Feb	82.0	80.0	78.7
Mar	81.7	79.8	78.6
Apr	81.2	79.9	78.6
May	81.1	79.7	78.1
Jun	80.9	79.6	78.0
Jul	81.2	80.5	78.3
Aug	81.3	79.5	78.0
Sep	80.9	79.3	77.5
Oct	80.6	79.0	77.3
Nov	80.6	78.8	76.4
Dec	80.9	78.8	

CONSTRUCTION & MINING EMPLOYMENT *(Seasonally adjusted)*



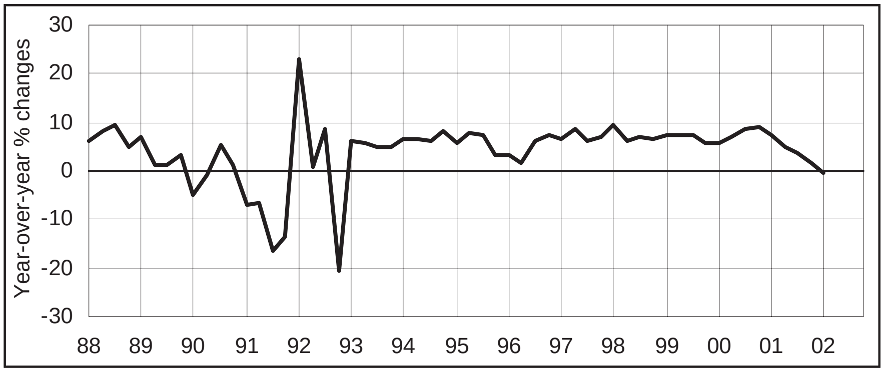
Month	1999	2000	2001
Jan	61.8	65.4	67.4
Feb	62.1	65.3	68.9
Mar	61.5	66.8	68.9
Apr	61.1	66.0	68.7
May	61.2	66.1	69.0
Jun	61.2	66.4	67.5
Jul	61.6	65.5	66.3
Aug	61.9	65.4	65.0
Sep	62.4	66.0	64.1
Oct	63.1	66.2	64.3
Nov	63.7	66.7	64.4
Dec	63.8	67.1	

TRANSPORT. & PUBLIC UTIL. EMPLOYMENT *(Seasonally adjusted)*



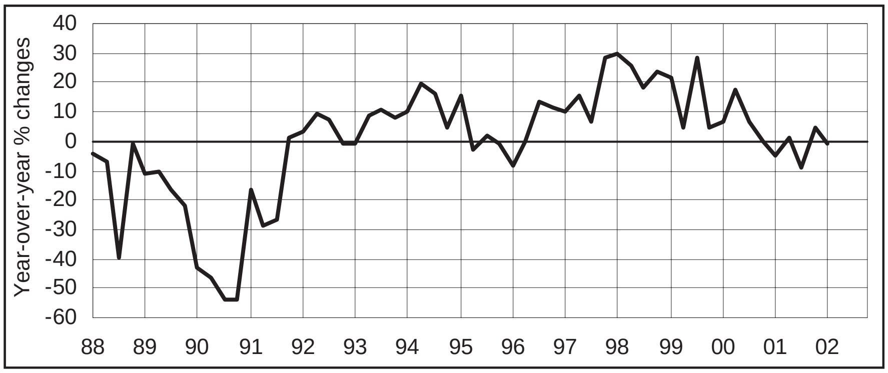
Month	1999	2000	2001
Jan	77.1	78.5	80.1
Feb	77.5	78.7	79.9
Mar	77.4	78.6	80.1
Apr	77.9	78.7	80.0
May	77.5	78.8	80.0
Jun	77.2	79.2	79.9
Jul	77.7	79.1	80.1
Aug	77.4	79.0	79.0
Sep	77.5	80.0	79.0
Oct	77.7	80.2	78.2
Nov	77.8	80.2	78.1
Dec	77.8	79.8	

SALES TAX



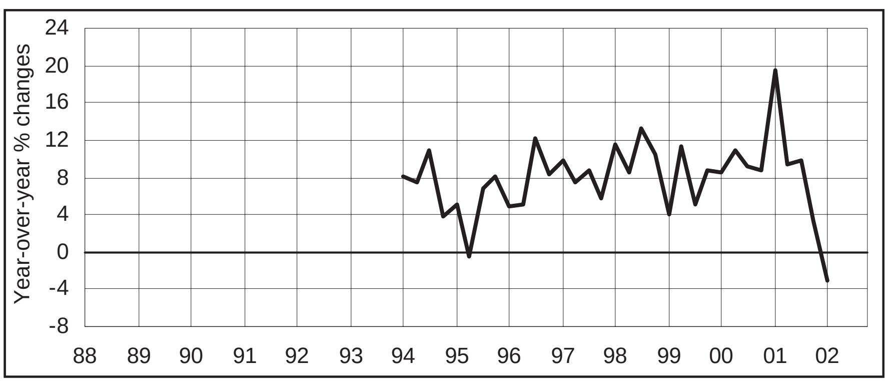
Quarter	FY 2000	FY 2001	FY 2002
First	5.6	7.3	-0.5
Second	6.9	4.9	
Third	8.7	3.5	
Fourth	8.9	1.5	

REAL ESTATE TAX



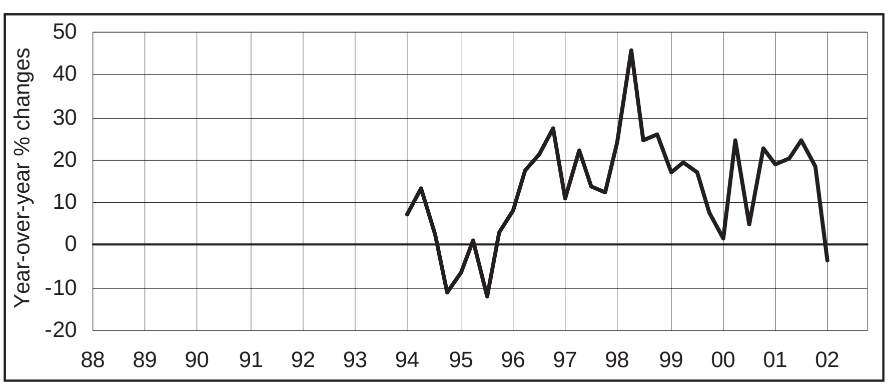
Quarter	FY 2000	FY 2001	FY 2002
First	7.0	-4.8	-0.8
Second	17.3	1.4	
Third	6.7	-9.0	
Fourth	-0.2	4.5	

PERSONAL INCOME TAX : SALARIES & WAGES



Quarter	FY 2000	FY 2001	FY 2002
First	8.6	19.5	-3.0
Second	11.0	9.3	
Third	9.1	9.9	
Fourth	8.7	3.4	

PERSONAL INCOME TAX : ALL OTHER SOURCES



Quarter	FY 2000	FY 2001	FY 2002
First	1.8	19.2	-3.5
Second	24.4	20.6	
Third	4.7	24.6	
Fourth	22.8	18.3	

Note*: These economic growth rates were derived by the Office of Fiscal Analysis and were made by comparing tax collections in each quarter with the same quarter in the previous year and were adjusted for legislative changes*

CONNECTICUT

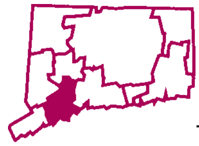
Not Seasonally Adjusted

	NOV 2001	NOV 2000	CHANGE NO.	CHANGE %	OCT 2001
TOTAL NONFARM EMPLOYMENT	**1,702,900**	**1,716,900**	**-14,000**	**-0.8**	**1,698,900**
GOODS PRODUCING INDUSTRIES	**317,200**	**330,300**	**-13,100**	**-4.0**	**320,300**
CONSTRUCTION & MINING	**65,700**	**68,100**	**-2,400**	**-3.5**	**66,600**
MANUFACTURING	**251,500**	**262,200**	**-10,700**	**-4.1**	**253,700**
Durable	**174,600**	**182,900**	**-8,300**	**-4.5**	**176,200**
Lumber & Furniture	5,700	6,200	-500	-8.1	5,800
Stone, Clay & Glass	2,900	2,900	0	0.0	2,900
Primary Metals	8,600	9,300	-700	-7.5	8,800
Fabricated Metals	32,100	33,600	-1,500	-4.5	32,000
Machinery & Computer Equipment	30,200	32,700	-2,500	-7.6	30,400
Electronic & Electrical Equipment	25,400	27,200	-1,800	-6.6	26,000
Transportation Equipment	45,400	45,500	-100	-0.2	45,800
Instruments	18,300	19,300	-1,000	-5.2	18,500
Miscellaneous Manufacturing	6,000	6,200	-200	-3.2	6,000
Nondurable	**76,900**	**79,300**	**-2,400**	**-3.0**	**77,500**
Food	7,600	7,900	-300	-3.8	7,700
Textiles	1,700	2,100	-400	-19.0	1,700
Apparel	2,800	2,900	-100	-3.4	2,900
Paper	7,600	7,700	-100	-1.3	7,500
Printing & Publishing	23,000	23,800	-800	-3.4	23,100
Chemicals	22,500	22,700	-200	-0.9	22,600
Rubber & Plastics	10,200	10,400	-200	-1.9	10,400
Other Nondurable Manufacturing	1,500	1,800	-300	-16.7	1,600
SERVICE PRODUCING INDUSTRIES	**1,385,700**	**1,386,600**	**-900**	**-0.1**	**1,378,600**
TRANS., COMM. & UTILITIES	**79,000**	**81,100**	**-2,100**	**-2.6**	**79,100**
Transportation	46,000	47,200	-1,200	-2.5	45,900
Motor Freight & Warehousing	12,400	12,500	-100	-0.8	12,200
Other Transportation	33,600	34,700	-1,100	-3.2	33,700
Communications	20,600	21,100	-500	-2.4	20,700
Utilities	12,400	12,800	-400	-3.1	12,500
TRADE	**369,800**	**373,000**	**-3,200**	**-0.9**	**364,000**
Wholesale	81,100	83,800	-2,700	-3.2	80,600
Retail	288,700	289,200	-500	-0.2	283,400
General Merchandise	28,900	30,000	-1,100	-3.7	26,500
Food Stores	52,000	52,200	-200	-0.4	51,400
Auto Dealers & Gas Stations	27,700	27,400	300	1.1	27,600
Restaurants	80,700	79,900	800	1.0	81,000
Other Retail Trade	99,400	99,700	-300	-0.3	96,900
FINANCE, INS. & REAL ESTATE	**141,700**	**141,400**	**300**	**0.2**	**141,600**
Finance	53,400	53,400	0	0.0	53,100
Banking	24,600	24,400	200	0.8	24,300
Securities	15,300	15,300	0	0.0	15,300
Insurance	71,500	71,200	300	0.4	71,400
Insurance Carriers	60,100	59,700	400	0.7	60,100
Real Estate	16,900	16,900	0	0.0	17,100
SERVICES	**541,200**	**542,200**	**-1,000**	**-0.2**	**542,400**
Hotels & Lodging Places	11,400	11,500	-100	-0.9	11,600
Personal Services	18,200	18,100	100	0.6	18,100
Business Services	115,300	122,200	-6,900	-5.6	116,300
Health Services	160,500	158,200	2,300	1.5	160,300
Legal & Engineering Services	54,300	54,200	100	0.2	53,800
Educational Services	48,600	47,200	1,400	3.0	48,000
Other Services	132,900	130,800	2,100	1.6	134,300
GOVERNMENT	**254,000**	**248,900**	**5,100**	**2.0**	**251,500**
Federal	21,700	21,800	-100	-0.5	21,800
**State, Local & Other Government	232,300	227,100	5,200	2.3	229,700

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2000.

**Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment.*

BRIDGEPORT LMA

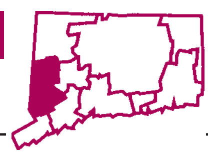


Not Seasonally Adjusted

	NOV 2001	NOV 2000	CHANGE NO.	CHANGE %	OCT 2001
TOTAL NONFARM EMPLOYMENT	**186,800**	**189,400**	**-2,600**	**-1.4**	**185,900**
GOODS PRODUCING INDUSTRIES	**43,300**	**43,700**	**-400**	**-0.9**	**43,300**
CONSTRUCTION & MINING	**7,200**	**7,100**	**100**	**1.4**	**7,200**
MANUFACTURING	**36,100**	**36,600**	**-500**	**-1.4**	**36,100**
Durable Goods	28,800	29,300	-500	-1.7	28,800
Fabricated Metals	4,100	4,400	-300	-6.8	4,200
Industrial Machinery	5,700	5,900	-200	-3.4	5,700
Electronic Equipment	5,200	5,400	-200	-3.7	5,300
Nondurable Goods	7,300	7,300	0	0.0	7,300
SERVICE PRODUCING INDUSTRIES	**143,500**	**145,700**	**-2,200**	**-1.5**	**142,600**
TRANS., COMM. & UTILITIES	**7,800**	**7,900**	**-100**	**-1.3**	**7,900**
TRADE	**42,300**	**43,300**	**-1,000**	**-2.3**	**41,600**
Wholesale	9,200	9,800	-600	-6.1	9,300
Retail	33,100	33,500	-400	-1.2	32,300
FINANCE, INS. & REAL ESTATE	**13,200**	**12,800**	**400**	**3.1**	**13,100**
SERVICES	**59,100**	**60,700**	**-1,600**	**-2.6**	**59,000**
Business Services	12,400	14,100	-1,700	-12.1	12,300
Health Services	20,800	20,800	0	0.0	20,800
GOVERNMENT	**21,100**	**21,000**	**100**	**0.5**	**21,000**
Federal	2,000	2,100	-100	-4.8	2,000
State & Local	19,100	18,900	200	1.1	19,000

For further information on the Bridgeport Labor Market Area contact Arthur Famiglietti at (860) 263-6297.

DANBURY LMA



Not Seasonally Adjusted

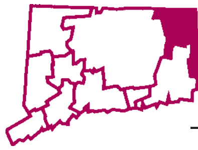
	NOV 2001	NOV 2000	CHANGE NO.	CHANGE %	OCT 2001
TOTAL NONFARM EMPLOYMENT	**90,300**	**90,500**	**-200**	**-0.2**	**89,300**
GOODS PRODUCING INDUSTRIES	**23,000**	**23,100**	**-100**	**-0.4**	**23,100**
CONSTRUCTION & MINING	**4,300**	**4,100**	**200**	**4.9**	**4,400**
MANUFACTURING	**18,700**	**19,000**	**-300**	**-1.6**	**18,700**
Durable Goods	10,200	10,500	-300	-2.9	10,200
Machinery & Electric Equipment	5,300	5,500	-200	-3.6	5,300
Instruments & Related	2,700	2,800	-100	-3.6	2,700
Nondurable Goods	8,500	8,500	0	0.0	8,500
Chemicals	3,800	3,800	0	0.0	3,800
SERVICE PRODUCING INDUSTRIES	**67,300**	**67,400**	**-100**	**-0.1**	**66,200**
TRANS., COMM. & UTILITIES	**2,900**	**2,800**	**100**	**3.6**	**2,800**
TRADE	**21,600**	**22,000**	**-400**	**-1.8**	**20,900**
Wholesale	2,900	3,000	-100	-3.3	2,900
Retail	18,700	19,000	-300	-1.6	18,000
FINANCE, INS. & REAL ESTATE	**6,000**	**5,700**	**300**	**5.3**	**5,900**
SERVICES	**25,700**	**25,700**	**0**	**0.0**	**25,700**
GOVERNMENT	**11,100**	**11,200**	**-100**	**-0.9**	**10,900**
Federal	800	800	0	0.0	800
State & Local	10,300	10,400	-100	-1.0	10,100

For further information on the Danbury Labor Market Area contact Arthur Famiglietti at (860) 263-6297.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2000.

**Total excludes workers idled due to labor-management disputes.*

DANIELSON LMA

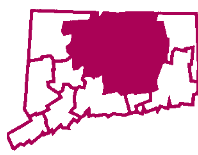


Not Seasonally Adjusted

	NOV 2001	NOV 2000	CHANGE NO.	CHANGE %	OCT 2001
TOTAL NONFARM EMPLOYMENT	**21,400**	**22,100**	**-700**	**-3.2**	**21,300**
GOODS PRODUCING INDUSTRIES	**6,300**	**6,800**	**-500**	**-7.4**	**6,300**
CONSTRUCTION & MINING	**1,000**	**1,100**	**-100**	**-9.1**	**1,000**
MANUFACTURING	**5,300**	**5,700**	**-400**	**-7.0**	**5,300**
Durable Goods	2,000	2,200	-200	-9.1	2,000
Nondurable Goods	3,300	3,500	-200	-5.7	3,300
SERVICE PRODUCING INDUSTRIES	**15,100**	**15,300**	**-200**	**-1.3**	**15,000**
TRANS., COMM. & UTILITIES	**600**	**600**	**0**	**0.0**	**600**
TRADE	**5,500**	**5,400**	**100**	**1.9**	**5,400**
Wholesale	1,100	1,100	0	0.0	1,100
Retail	4,400	4,300	100	2.3	4,300
FINANCE, INS. & REAL ESTATE	**500**	**600**	**-100**	**-16.7**	**500**
SERVICES	**5,300**	**5,300**	**0**	**0.0**	**5,200**
GOVERNMENT	**3,200**	**3,400**	**-200**	**-5.9**	**3,300**
Federal	100	100	0	0.0	100
State & Local	3,100	3,300	-200	-6.1	3,200

For further information on the Danielson Labor Market Area contact Noreen Passardi at (860) 263-6299.

HARTFORD LMA



Not Seasonally Adjusted

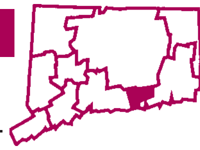
	NOV 2001	NOV 2000	CHANGE NO.	CHANGE %	OCT 2001
TOTAL NONFARM EMPLOYMENT	**619,700**	**623,300**	**-3,600**	**-0.6**	**616,600**
GOODS PRODUCING INDUSTRIES	**111,200**	**113,700**	**-2,500**	**-2.2**	**111,600**
CONSTRUCTION & MINING	**24,500**	**24,000**	**500**	**2.1**	**24,500**
MANUFACTURING	**86,700**	**89,700**	**-3,000**	**-3.3**	**87,100**
Durable Goods	68,900	70,900	-2,000	-2.8	69,200
Primary & Fabricated Metals	15,800	16,800	-1,000	-6.0	15,700
Industrial Machinery	13,100	13,800	-700	-5.1	13,200
Electronic Equipment	6,800	6,900	-100	-1.4	6,800
Transportation Equipment	25,100	25,000	100	0.4	25,400
Nondurable Goods	17,800	18,800	-1,000	-5.3	17,900
Printing & Publishing	7,200	7,500	-300	-4.0	7,200
SERVICE PRODUCING INDUSTRIES	**508,500**	**509,600**	**-1,100**	**-0.2**	**505,000**
TRANS., COMM. & UTILITIES	**28,200**	**28,200**	**0**	**0.0**	**28,100**
Transportation	16,100	16,200	-100	-0.6	16,000
Communications & Utilities	12,100	12,000	100	0.8	12,100
TRADE	**126,800**	**127,300**	**-500**	**-0.4**	**124,400**
Wholesale	29,500	29,500	0	0.0	29,300
Retail	97,300	97,800	-500	-0.5	95,100
FINANCE, INS. & REAL ESTATE	**72,200**	**72,200**	**0**	**0.0**	**72,300**
Deposit & Nondeposit Institutions	11,800	11,800	0	0.0	11,900
Insurance Carriers	47,000	47,200	-200	-0.4	47,000
SERVICES	**178,900**	**179,500**	**-600**	**-0.3**	**179,200**
Business Services	39,400	38,500	900	2.3	39,500
Health Services	55,600	57,000	-1,400	-2.5	55,600
GOVERNMENT	**102,400**	**102,400**	**0**	**0.0**	**101,000**
Federal	7,700	7,800	-100	-1.3	7,800
State & Local	94,700	94,600	100	0.1	93,200

For further information on the Hartford Labor Market Area contact Arthur Famiglietti at (860) 263-6297.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2000.

**Total excludes workers idled due to labor-management disputes.*

LOWER RIVER LMA

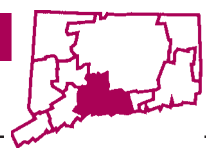


Not Seasonally Adjusted

	NOV 2001	NOV 2000	CHANGE NO.	CHANGE %	OCT 2001
TOTAL NONFARM EMPLOYMENT	**10,000**	**10,000**	**0**	**0.0**	**10,100**
GOODS PRODUCING INDUSTRIES	**3,100**	**3,200**	**-100**	**-3.1**	**3,200**
CONSTRUCTION & MINING	**400**	**400**	**0**	**0.0**	**500**
MANUFACTURING	**2,700**	**2,800**	**-100**	**-3.6**	**2,700**
Durable Goods	2,400	2,500	-100	-4.0	2,400
Electronic Equipment	700	700	0	0.0	700
Other Durable Goods	1,700	1,800	-100	-5.6	1,700
Nondurable Goods	300	300	0	0.0	300
Rubber & Plastics	200	200	0	0.0	200
Other Nondurable Goods	100	100	0	0.0	100
SERVICE PRODUCING INDUSTRIES	**6,900**	**6,800**	**100**	**1.5**	**6,900**
TRANS., COMM. & UTILITIES	**300**	**300**	**0**	**0.0**	**300**
TRADE	**2,000**	**2,100**	**-100**	**-4.8**	**2,000**
Wholesale	500	500	0	0.0	500
Retail	1,500	1,600	-100	-6.3	1,500
FINANCE, INS. & REAL ESTATE	**300**	**300**	**0**	**0.0**	**300**
SERVICES	**3,300**	**3,200**	**100**	**3.1**	**3,300**
GOVERNMENT	**1,000**	**900**	**100**	**11.1**	**1,000**
Federal	100	0**	-	-	100
State & Local	900	900	0	0.0	900

For further information on the Lower River Labor Market Area contact Noreen Passardi at (860) 263-6299.

NEW HAVEN LMA



Not Seasonally Adjusted

	NOV 2001	NOV 2000	CHANGE NO.	CHANGE %	OCT 2001
TOTAL NONFARM EMPLOYMENT	**268,000**	**266,600**	**1,400**	**0.5**	**266,500**
GOODS PRODUCING INDUSTRIES	**48,800**	**49,500**	**-700**	**-1.4**	**49,100**
CONSTRUCTION & MINING	**11,400**	**11,400**	**0**	**0.0**	**11,500**
MANUFACTURING	**37,400**	**38,100**	**-700**	**-1.8**	**37,600**
Durable Goods	23,300	24,000	-700	-2.9	23,400
Primary & Fabricated Metals	6,600	6,900	-300	-4.3	6,700
Electronic Equipment	5,200	5,300	-100	-1.9	5,200
Nondurable Goods	14,100	14,100	0	0.0	14,200
Paper, Printing & Publishing	5,400	5,400	0	0.0	5,300
Chemicals & Allied	5,700	5,600	100	1.8	5,800
SERVICE PRODUCING INDUSTRIES	**219,200**	**217,100**	**2,100**	**1.0**	**217,400**
TRANS., COMM. & UTILITIES	**16,500**	**16,500**	**0**	**0.0**	**16,400**
Communications & Utilities	8,800	8,800	0	0.0	8,800
TRADE	**55,800**	**55,100**	**700**	**1.3**	**54,900**
Wholesale	13,900	13,600	300	2.2	13,800
Retail	41,900	41,500	400	1.0	41,100
Eating & Drinking Places	11,600	11,400	200	1.8	11,700
FINANCE, INS. & REAL ESTATE	**12,300**	**12,200**	**100**	**0.8**	**12,300**
Finance	4,000	4,000	0	0.0	4,000
Insurance	6,100	6,000	100	1.7	6,100
SERVICES	**98,100**	**97,200**	**900**	**0.9**	**97,900**
Business Services	15,400	15,500	-100	-0.6	15,500
Health Services	29,300	29,300	0	0.0	29,100
GOVERNMENT	**36,500**	**36,100**	**400**	**1.1**	**35,900**
Federal	5,600	5,800	-200	-3.4	5,600
State & Local	30,900	30,300	600	2.0	30,300

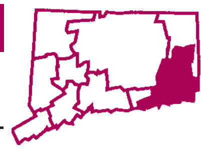
For further information on the New Haven Labor Market Area contact Jungmin Charles Joo at (860) 263-6293.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2000.

**Total excludes workers idled due to labor-management disputes.   **Value less than 50*

NONFARM EMPLOYMENT ESTIMATES

NEW LONDON LMA

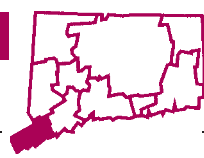


Not Seasonally Adjusted

	NOV 2001	NOV 2000	CHANGE NO.	CHANGE %	OCT 2001
TOTAL NONFARM EMPLOYMENT	**142,800**	**141,400**	**1,400**	**1.0**	**142,400**
GOODS PRODUCING INDUSTRIES	**27,400**	**28,200**	**-800**	**-2.8**	**27,700**
CONSTRUCTION & MINING	**5,000**	**5,500**	**-500**	**-9.1**	**5,300**
MANUFACTURING	**22,400**	**22,700**	**-300**	**-1.3**	**22,400**
Durable Goods	12,200	12,500	-300	-2.4	12,200
Primary & Fabricated Metals	1,600	1,800	-200	-11.1	1,600
Other Durable Goods	10,600	10,700	-100	-0.9	10,600
Nondurable Goods	10,200	10,200	0	0.0	10,200
Paper & Allied	700	700	0	0.0	700
Other Nondurable Goods	8,200	8,100	100	1.2	8,200
SERVICE PRODUCING INDUSTRIES	**115,400**	**113,200**	**2,200**	**1.9**	**114,700**
TRANS., COMM. & UTILITIES	**6,600**	**7,000**	**-400**	**-5.7**	**6,700**
TRADE	**28,500**	**28,600**	**-100**	**-0.3**	**27,700**
Wholesale	2,700	2,700	0	0.0	2,700
Retail	25,800	25,900	-100	-0.4	25,000
Eating & Drinking Places	7,300	7,400	-100	-1.4	7,300
Other Retail	18,400	18,600	-200	-1.1	17,700
FINANCE, INS. & REAL ESTATE	**3,400**	**3,500**	**-100**	**-2.9**	**3,400**
SERVICES	**36,100**	**36,000**	**100**	**0.3**	**36,200**
Personal & Business Services	6,400	6,400	0	0.0	6,300
Health Services	11,400	11,500	-100	-0.9	11,500
GOVERNMENT	**40,800**	**38,100**	**2,700**	**7.1**	**40,700**
Federal	2,600	2,700	-100	-3.7	2,600
State & Local	38,200	35,400	2,800	7.9	38,100
**Local	33,600	30,800	2,800	9.1	33,500

For further information on the New London Labor Market Area contact Lincoln Dyer at (860) 263-6292.

STAMFORD LMA



Not Seasonally Adjusted

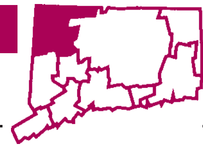
	NOV 2001	NOV 2000	CHANGE NO.	CHANGE %	OCT 2001
TOTAL NONFARM EMPLOYMENT	**210,700**	**211,200**	**-500**	**-0.2**	**210,600**
GOODS PRODUCING INDUSTRIES	**29,900**	**31,500**	**-1,600**	**-5.1**	**29,900**
CONSTRUCTION & MINING	**6,500**	**6,800**	**-300**	**-4.4**	**6,500**
MANUFACTURING	**23,400**	**24,700**	**-1,300**	**-5.3**	**23,400**
Durable Goods	11,400	11,700	-300	-2.6	11,400
Industrial Machinery	3,100	3,400	-300	-8.8	3,100
Electronic Equipment	1,800	1,800	0	0.0	1,800
Nondurable Goods	12,000	13,000	-1,000	-7.7	12,000
Paper, Printing & Publishing	4,900	5,400	-500	-9.3	4,900
Chemicals & Allied	3,600	3,900	-300	-7.7	3,600
Other Nondurable	3,500	3,700	-200	-5.4	3,500
SERVICE PRODUCING INDUSTRIES	**180,800**	**179,700**	**1,100**	**0.6**	**180,700**
TRANS., COMM. & UTILITIES	**10,000**	**10,100**	**-100**	**-1.0**	**10,100**
Communications & Utilities	2,900	3,000	-100	-3.3	2,900
TRADE	**47,200**	**46,400**	**800**	**1.7**	**46,600**
Wholesale	11,100	11,100	0	0.0	11,100
Retail	36,100	35,300	800	2.3	35,500
FINANCE, INS. & REAL ESTATE	**26,700**	**26,800**	**-100**	**-0.4**	**26,700**
SERVICES	**78,600**	**77,900**	**700**	**0.9**	**79,100**
Business Services	24,400	24,400	0	0.0	24,800
Engineering & Mgmnt. Services	11,300	11,400	-100	-0.9	11,300
Other Services	42,900	42,100	800	1.9	43,000
GOVERNMENT	**18,300**	**18,500**	**-200**	**-1.1**	**18,200**
Federal	1,900	1,900	0	0.0	1,900
State & Local	16,400	16,600	-200	-1.2	16,300

For further information on the Stamford Labor Market Area contact Joseph Slepski at (860) 263-6278.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2000.

**Total excludes workers idled due to labor-management disputes. **Includes Indian tribal government employment.*

TORRINGTON LMA

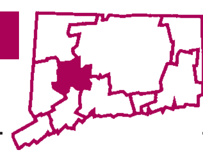


Not Seasonally Adjusted

	NOV 2001	NOV 2000	CHANGE NO.	CHANGE %	OCT 2001
TOTAL NONFARM EMPLOYMENT	**28,700**	**29,200**	**-500**	**-1.7**	**28,600**
GOODS PRODUCING INDUSTRIES	**7,500**	**7,700**	**-200**	**-2.6**	**7,400**
CONSTRUCTION & MINING	**2,300**	**2,200**	**100**	**4.5**	**2,200**
MANUFACTURING	**5,200**	**5,500**	**-300**	**-5.5**	**5,200**
Durable Goods	3,600	4,000	-400	-10.0	3,600
Primary & Fabricated Metals	600	600	0	0.0	600
Industrial Machinery	700	900	-200	-22.2	700
Electronic Equipment	200	200	0	0.0	200
Other Durable Goods	2,100	2,300	-200	-8.7	2,100
Nondurable Goods	1,600	1,500	100	6.7	1,600
Rubber & Plastics	700	600	100	16.7	700
Other Nondurable Goods	900	900	0	0.0	900
SERVICE PRODUCING INDUSTRIES	**21,200**	**21,500**	**-300**	**-1.4**	**21,200**
TRANS., COMM. & UTILITIES	**500**	**500**	**0**	**0.0**	**500**
TRADE	**6,700**	**6,900**	**-200**	**-2.9**	**6,700**
Wholesale	700	700	0	0.0	700
Retail	6,000	6,200	-200	-3.2	6,000
FINANCE, INS. & REAL ESTATE	**900**	**800**	**100**	**12.5**	**800**
SERVICES	**9,900**	**9,900**	**0**	**0.0**	**10,000**
GOVERNMENT	**3,200**	**3,400**	**-200**	**-5.9**	**3,200**
Federal	200	200	0	0.0	200
State & Local	3,000	3,200	-200	-6.3	3,000

For further information on the Torrington Labor Market Area contact Joseph Slepski at (860) 263-6278.

WATERBURY LMA



Not Seasonally Adjusted

	NOV 2001	NOV 2000	CHANGE NO.	CHANGE %	OCT 2001
TOTAL NONFARM EMPLOYMENT	**88,600**	**88,800**	**-200**	**-0.2**	**87,600**
GOODS PRODUCING INDUSTRIES	**20,300**	**22,000**	**-1,700**	**-7.7**	**20,400**
CONSTRUCTION & MINING	**3,800**	**3,600**	**200**	**5.6**	**3,800**
MANUFACTURING	**16,500**	**18,400**	**-1,900**	**-10.3**	**16,600**
Durable Goods	13,000	14,700	-1,700	-11.6	13,100
Primary Metals	1,000	1,000	0	0.0	900
Fabricated Metals	6,000	6,800	-800	-11.8	6,100
Machinery & Electric Equipment	3,500	4,100	-600	-14.6	3,400
Nondurable Goods	3,500	3,700	-200	-5.4	3,500
Paper, Printing & Publishing	1,100	1,100	0	0.0	1,100
SERVICE PRODUCING INDUSTRIES	**68,300**	**66,800**	**1,500**	**2.2**	**67,200**
TRANS., COMM. & UTILITIES	**3,800**	**3,800**	**0**	**0.0**	**3,800**
TRADE	**19,600**	**19,200**	**400**	**2.1**	**18,700**
Wholesale	3,100	3,100	0	0.0	3,100
Retail	16,500	16,100	400	2.5	15,600
FINANCE, INS. & REAL ESTATE	**3,300**	**3,200**	**100**	**3.1**	**3,400**
SERVICES	**28,900**	**27,800**	**1,100**	**4.0**	**28,700**
Personal & Business	7,300	7,100	200	2.8	7,300
Health Services	10,500	10,200	300	2.9	10,300
GOVERNMENT	**12,700**	**12,800**	**-100**	**-0.8**	**12,600**
Federal	800	800	0	0.0	800
State & Local	11,900	12,000	-100	-0.8	11,800

For further information on the Waterbury Labor Market Area contact Joseph Slepski at (860) 263-6278.

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2000.
**Total excludes workers idled due to labor-management disputes.*

LMA LABOR FORCE ESTIMATES*

(Not seasonally adjusted)	EMPLOYMENT STATUS	NOV 2001	OCT 2001	CHANGE NO.	CHANGE %	NOV 2000
CONNECTICUT	Civilian Labor Force	1,697,800	1,712,400	-14,600	-0.9	1,739,600
	Employed	1,647,900	1,660,700	-12,800	-0.8	1,710,300
	Unemployed	49,900	51,700	-1,800	-3.5	29,300
	Unemployment Rate	2.9	3.0	-0.1	---	1.7
BRIDGEPORT LMA	Civilian Labor Force	212,100	213,900	-1,800	-0.8	218,100
	Employed	203,600	205,200	-1,600	-0.8	213,700
	Unemployed	8,400	8,700	-300	-3.4	4,400
	Unemployment Rate	4.0	4.1	-0.1	---	2.0
DANBURY LMA	Civilian Labor Force	109,100	109,500	-400	-0.4	111,900
	Employed	106,600	106,900	-300	-0.3	110,700
	Unemployed	2,500	2,600	-100	-3.8	1,300
	Unemployment Rate	2.3	2.4	-0.1	---	1.1
DANIELSON LMA	Civilian Labor Force	33,100	33,600	-500	-1.5	34,500
	Employed	32,000	32,500	-500	-1.5	33,700
	Unemployed	1,100	1,100	0	0.0	700
	Unemployment Rate	3.4	3.2	0.2	---	2.2
HARTFORD LMA	Civilian Labor Force	577,200	581,800	-4,600	-0.8	593,300
	Employed	560,400	564,300	-3,900	-0.7	583,000
	Unemployed	16,700	17,600	-900	-5.1	10,300
	Unemployment Rate	2.9	3.0	-0.1	---	1.7
LOWER RIVER LMA	Civilian Labor Force	12,000	12,300	-300	-2.4	12,700
	Employed	11,800	12,100	-300	-2.5	12,500
	Unemployed	200	200	0	0.0	200
	Unemployment Rate	1.9	1.8	0.1	---	1.2
NEW HAVEN LMA	Civilian Labor Force	275,900	277,900	-2,000	-0.7	281,000
	Employed	268,500	270,200	-1,700	-0.6	275,900
	Unemployed	7,300	7,800	-500	-6.4	5,100
	Unemployment Rate	2.7	2.8	-0.1	---	1.8
NEW LONDON LMA	Civilian Labor Force	151,000	152,500	-1,500	-1.0	153,100
	Employed	147,500	148,800	-1,300	-0.9	150,500
	Unemployed	3,500	3,700	-200	-5.4	2,600
	Unemployment Rate	2.3	2.5	-0.2	---	1.7
STAMFORD LMA	Civilian Labor Force	191,400	193,900	-2,500	-1.3	195,700
	Employed	186,900	189,400	-2,500	-1.3	193,500
	Unemployed	4,500	4,500	0	0.0	2,200
	Unemployment Rate	2.4	2.3	0.1	---	1.1
TORRINGTON LMA	Civilian Labor Force	37,300	37,700	-400	-1.1	38,800
	Employed	36,200	36,800	-600	-1.6	38,300
	Unemployed	1,100	900	200	22.2	500
	Unemployment Rate	2.8	2.5	0.3	---	1.2
WATERBURY LMA	Civilian Labor Force	115,500	115,800	-300	-0.3	117,400
	Employed	110,600	110,800	-200	-0.2	114,900
	Unemployed	5,000	5,000	0	0.0	2,500
	Unemployment Rate	4.3	4.3	0.0	---	2.1
UNITED STATES	Civilian Labor Force	141,911,000	142,004,000	-93,000	-0.1	141,025,000
	Employed	134,359,000	134,898,000	-539,000	-0.4	135,731,000
	Unemployed	7,551,000	7,106,000	445,000	6.3	5,295,000
	Unemployment Rate	5.3	5.0	0.3	---	3.8

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2000.

**Due to the expansion of the Current Population Survey sample, estimates for June 2001 and later are not fully comparable with those of earlier periods.*

MANUFACTURING HOURS AND EARNINGS

LMA

CONNECTICUT

(Not seasonally adjusted)	AVG WEEKLY EARNINGS NOV 2001	NOV 2000	CHG Y/Y	OCT 2001	AVG WEEKLY HOURS NOV 2001	NOV 2000	CHG Y/Y	OCT 2001	AVG HOURLY EARNINGS NOV 2001	NOV 2000	CHG Y/Y	OCT 2001
MANUFACTURING	**$684.23**	**$674.23**	**$9.99**	**$690.39**	**41.9**	**42.7**	**-0.8**	**42.2**	**$16.33**	**$15.79**	**$0.54**	**$16.36**
DURABLE GOODS	**703.91**	**692.19**	**11.73**	**708.10**	**42.1**	**43.1**	**-1.0**	**42.3**	**16.72**	**16.06**	**0.66**	**16.74**
Lumber & Furniture	567.53	532.48	35.05	556.98	42.8	41.6	1.2	42.1	13.26	12.80	0.46	13.23
Stone, Clay and Glass	685.29	661.56	23.73	684.59	45.9	44.7	1.2	45.7	14.93	14.80	0.13	14.98
Primary Metals	669.90	683.20	-13.30	669.11	43.5	44.8	-1.3	42.7	15.40	15.25	0.15	15.67
Fabricated Metals	623.90	620.76	3.13	630.39	41.1	42.9	-1.8	41.5	15.18	14.47	0.71	15.19
Machinery	742.58	731.00	11.58	756.84	42.8	43.0	-0.2	43.1	17.35	17.00	0.35	17.56
Electrical Equipment	576.93	588.50	-11.57	580.97	40.6	42.8	-2.2	41.0	14.21	13.75	0.46	14.17
Trans. Equipment	907.34	892.21	15.13	908.87	42.9	43.8	-0.9	43.3	21.15	20.37	0.78	20.99
Instruments	622.16	624.54	-2.38	623.58	41.7	42.0	-0.3	41.6	14.92	14.87	0.05	14.99
Miscellaneous Mfg	666.64	679.67	-13.03	672.72	41.1	42.4	-1.3	41.5	16.22	16.03	0.19	16.21
NONDUR. GOODS	**638.14**	**635.88**	**2.26**	**642.47**	**41.6**	**42.0**	**-0.4**	**41.8**	**15.34**	**15.14**	**0.20**	**15.37**
Food	550.71	554.12	-3.41	547.41	43.5	43.7	-0.2	42.8	12.66	12.68	-0.02	12.79
Textiles	557.02	529.63	27.39	544.25	41.6	43.2	-1.6	41.2	13.39	12.26	1.13	13.21
Apparel	444.98	369.66	75.32	420.00	41.9	39.2	2.7	40.0	10.62	9.43	1.19	10.50
Paper	713.00	735.10	-22.10	714.80	42.9	43.6	-0.7	43.4	16.62	16.86	-0.24	16.47
Printing & Publishing	644.58	650.84	-6.26	660.74	39.4	40.4	-1.0	39.9	16.36	16.11	0.25	16.56
Chemicals	774.73	788.83	-14.10	785.59	41.9	43.2	-1.3	42.1	18.49	18.26	0.23	18.66
Rubber & Misc. Plast.	576.54	551.76	24.78	580.80	41.9	41.8	0.1	42.8	13.76	13.20	0.56	13.57
CONSTRUCTION	**902.80**	**885.33**	**17.47**	**914.68**	**40.0**	**40.5**	**-0.5**	**40.1**	**22.57**	**21.86**	**0.71**	**22.81**

LMAs

MANUFACTURING	AVG WEEKLY EARNINGS NOV 2001	NOV 2000	CHG Y/Y	OCT 2001	AVG WEEKLY HOURS NOV 2001	NOV 2000	CHG Y/Y	OCT 2001	AVG HOURLY EARNINGS NOV 2001	NOV 2000	CHG Y/Y	OCT 2001
Bridgeport	$637.63	$630.58	$7.05	$623.42	40.9	41.0	-0.1	40.8	$15.59	$15.38	$0.21	$15.28
Danbury	649.90	653.75	-3.85	649.19	40.9	41.8	-0.9	40.6	15.89	15.64	0.25	15.99
Danielson	558.78	541.78	17.00	559.37	41.7	41.2	0.5	41.9	13.40	13.15	0.25	13.35
Hartford	737.59	720.87	16.72	732.90	42.1	43.4	-1.3	42.0	17.52	16.61	0.91	17.45
Lower River	549.45	571.95	-22.50	566.00	39.7	41.0	-1.3	40.0	13.84	13.95	-0.11	14.15
New Haven	671.80	646.93	24.87	682.84	42.6	42.2	0.4	43.0	15.77	15.33	0.44	15.88
New London	704.70	709.80	-5.10	730.40	40.5	42.2	-1.7	41.5	17.40	16.82	0.58	17.60
Stamford	593.05	513.48	79.57	586.05	42.3	38.9	3.4	41.3	14.02	13.20	0.82	14.19
Torrington	596.62	587.66	8.96	586.72	39.2	40.5	-1.3	38.6	15.22	14.51	0.71	15.20
Waterbury	639.11	639.33	-0.22	641.89	41.1	43.7	-2.6	41.6	15.55	14.63	0.92	15.43

Current month's data are preliminary. Prior months' data have been revised. All data are benchmarked to March 2000.

NEW HOUSING PERMITS

LMA

	NOV 2001	NOV 2000	CHANGE Y/Y UNITS	CHANGE Y/Y %	YTD 2001	YTD 2000	CHANGE YTD UNITS	CHANGE YTD %	OCT 2001
Connecticut	706	863	-157	-18.2	8,618	8,713	-95	-1.1	820
LMAs:									
Bridgeport	72	61	11	18.0	827	742	85	11.5	115
Danbury	82	81	1	1.2	831	786	45	5.7	72
Danielson	25	14	11	78.6	299	236	63	26.7	38
Hartford	297	310	-13	-4.2	3,164	3,139	25	0.8	295
Lower River	8	6	2	33.3	123	149	-26	-17.4	16
New Haven	58	190	-132	-69.5	1,022	1204	-182	-15.1	104
New London	63	68	-5	-7.4	658	723	-65	-9.0	64
Stamford	27	58	-31	-53.4	1,001	988	13	1.3	42
Torrington	29	13	16	123.1	228	204	24	11.8	30
Waterbury	45	62	-17	-27.4	465	542	-77	-14.2	44

Additional data by town are on page 26.

LABOR FORCE ESTIMATES BY TOWN

(By Place of Residence - Not Seasonally Adjusted)

NOVEMBER 2001

Due to the expansion of the Current Population Survey, data for June 2001 and later are not fully comparable with those of earlier periods.

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
BRIDGEPORT	212,061	203,634	8,427	4.0
Ansonia	8,267	7,884	383	4.6
Beacon Falls	2,724	2,661	63	2.3
BRIDGEPORT	**58,880**	**55,449**	**3,431**	**5.8**
Derby	6,103	5,853	250	4.1
Easton	3,221	3,138	83	2.6
Fairfield	25,879	25,196	683	2.6
Milford	25,435	24,585	850	3.3
Monroe	9,643	9,393	250	2.6
Oxford	4,658	4,524	134	2.9
Seymour	7,508	7,231	277	3.7
Shelton	19,579	18,927	652	3.3
Stratford	23,848	22,970	878	3.7
Trumbull	16,314	15,822	492	3.0
DANBURY	109,103	106,629	2,474	2.3
Bethel	9,618	9,384	234	2.4
Bridgewater	955	931	24	2.5
Brookfield	8,114	7,931	183	2.3
DANBURY	**35,942**	**34,940**	**1,002**	**2.8**
New Fairfield	6,946	6,821	125	1.8
New Milford	13,790	13,543	247	1.8
Newtown	12,355	12,083	272	2.2
Redding	4,419	4,336	83	1.9
Ridgefield	12,213	11,974	239	2.0
Roxbury	1,042	1,028	14	1.3
Sherman	1,672	1,648	24	1.4
Washington	2,038	2,011	27	1.3
DANIELSON	33,125	32,003	1,122	3.4
Brooklyn	3,772	3,697	75	2.0
Eastford	857	839	18	2.1
Hampton	1,075	1,054	21	2.0
KILLINGLY	**8,270**	**7,864**	**406**	**4.9**
Pomfret	2,069	2,031	38	1.8
Putnam	4,633	4,442	191	4.1
Scotland	841	832	9	1.1
Sterling	1,575	1,513	62	3.9
Thompson	4,496	4,357	139	3.1
Union	387	378	9	2.3
Voluntown	1,311	1,269	42	3.2
Woodstock	3,839	3,726	113	2.9
HARTFORD	577,166	560,448	16,718	2.9
Andover	1,589	1,563	26	1.6
Ashford	2,110	2,061	49	2.3
Avon	7,287	7,186	101	1.4
Barkhamsted	2,007	1,973	34	1.7
Berlin	8,814	8,596	218	2.5
Bloomfield	9,713	9,383	330	3.4
Bolton	2,639	2,604	35	1.3
Bristol	31,134	29,887	1,247	4.0

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
HARTFORD cont....				
Burlington	4,312	4,206	106	2.5
Canton	4,514	4,427	87	1.9
Chaplin	1,167	1,140	27	2.3
Colchester	6,548	6,355	193	2.9
Columbia	2,596	2,552	44	1.7
Coventry	6,005	5,859	146	2.4
Cromwell	6,713	6,541	172	2.6
Durham	3,460	3,389	71	2.1
East Granby	2,387	2,342	45	1.9
East Haddam	4,019	3,924	95	2.4
East Hampton	5,981	5,891	90	1.5
East Hartford	24,495	23,747	748	3.1
East Windsor	5,405	5,273	132	2.4
Ellington	6,728	6,580	148	2.2
Enfield	22,226	21,577	649	2.9
Farmington	10,936	10,720	216	2.0
Glastonbury	15,357	15,057	300	2.0
Granby	5,167	5,060	107	2.1
Haddam	4,080	4,012	68	1.7
HARTFORD	**51,316**	**48,344**	**2,972**	**5.8**
Harwinton	2,873	2,820	53	1.8
Hebron	4,253	4,187	66	1.6
Lebanon	3,260	3,169	91	2.8
Manchester	27,674	26,846	828	3.0
Mansfield	8,879	8,775	104	1.2
Marlborough	2,996	2,934	62	2.1
Middlefield	2,188	2,140	48	2.2
Middletown	23,459	22,779	680	2.9
New Britain	32,862	31,480	1,382	4.2
New Hartford	3,534	3,485	49	1.4
Newington	15,136	14,743	393	2.6
Plainville	9,029	8,767	262	2.9
Plymouth	6,288	6,025	263	4.2
Portland	4,482	4,392	90	2.0
Rocky Hill	9,389	9,228	161	1.7
Simsbury	11,260	11,090	170	1.5
Somers	3,978	3,893	85	2.1
Southington	20,632	20,047	585	2.8
South Windsor	12,982	12,771	211	1.6
Stafford	5,678	5,557	121	2.1
Suffield	5,746	5,597	149	2.6
Tolland	6,947	6,839	108	1.6
Vernon	16,048	15,672	376	2.3
West Hartford	27,528	27,093	435	1.6
Wethersfield	11,891	11,595	296	2.5
Willington	3,359	3,302	57	1.7
Winchester	5,713	5,498	215	3.8
Windham	9,780	9,426	354	3.6
Windsor	14,160	13,736	424	3.0
Windsor Locks	6,461	6,314	147	2.3

LABOR FORCE CONCEPTS

The **civilian labor force** comprises all state residents age 16 years and older classified as employed or unemployed in accordance with criteria described below. Excluded are members of the military and persons in institutions (correctional and mental health, for example).

The **employed** are all persons who did any work as paid employees or in their own business during the survey week, or who have worked 15 hours or more as unpaid workers in an enterprise operated by a family member. Persons temporarily absent from a job because of illness, bad weather, strike or for personal reasons are also counted as employed whether they were paid by their employer or were seeking other jobs.

The **unemployed** are all persons who did not work, but were available for work during the survey week (except for temporary illness) and made specific efforts to find a job in the prior four weeks. Persons waiting to be recalled to a job from which they had been laid off need not be looking for work to be classified as unemployed.

LABOR FORCE ESTIMATES BY TOWN

(By Place of Residence - Not Seasonally Adjusted)

NOVEMBER 2001

Due to the expansion of the Current Population Survey, data for June 2001 and later are not fully comparable with those of earlier periods.

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
LOWER RIVER	12,037	11,806	231	1.9
Chester	2,088	2,056	32	1.5
Deep River	2,605	2,562	43	1.7
Essex	3,199	3,141	58	1.8
Lyme	1,057	1,037	20	1.9
Westbrook	3,088	3,010	78	2.5
NEW HAVEN	275,854	268,527	7,327	2.7
Bethany	2,622	2,558	64	2.4
Branford	15,916	15,540	376	2.4
Cheshire	13,692	13,421	271	2.0
Clinton	7,460	7,316	144	1.9
East Haven	14,745	14,391	354	2.4
Guilford	11,599	11,407	192	1.7
Hamden	29,295	28,496	799	2.7
Killingworth	2,982	2,918	64	2.1
Madison	8,369	8,227	142	1.7
MERIDEN	**30,014**	**28,899**	**1,115**	**3.7**
NEW HAVEN	**56,538**	**54,752**	**1,786**	**3.2**
North Branford	8,185	8,008	177	2.2
North Haven	12,367	12,156	211	1.7
Orange	6,566	6,438	128	1.9
Wallingford	22,966	22,327	639	2.8
West Haven	28,186	27,393	793	2.8
Woodbridge	4,351	4,280	71	1.6
*NEW LONDON	134,255	131,199	3,056	2.3
Bozrah	1,428	1,395	33	2.3
Canterbury	2,717	2,647	70	2.6
East Lyme	9,123	8,984	139	1.5
Franklin	1,076	1,055	21	2.0
Griswold	5,650	5,521	129	2.3
Groton	16,978	16,567	411	2.4
Ledyard	7,870	7,741	129	1.6
Lisbon	2,179	2,144	35	1.6
Montville	9,546	9,319	227	2.4
NEW LONDON	**12,709**	**12,370**	**339**	**2.7**
No. Stonington	2,863	2,805	58	2.0
NORWICH	**18,393**	**17,814**	**579**	**3.1**
Old Lyme	3,712	3,679	33	0.9
Old Saybrook	5,704	5,613	91	1.6
Plainfield	8,437	8,197	240	2.8
Preston	2,499	2,456	43	1.7
Salem	2,005	1,962	43	2.1
Sprague	1,644	1,573	71	4.3
Stonington	9,581	9,420	161	1.7
Waterford	10,138	9,937	201	2.0

*Connecticut portion only. For whole MSA, including Rhode Island towns, see below.

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
NEW LONDON	150,955	147,487	3,468	2.3
Hopkinton, RI	4,261	4,173	88	2.1
Westerly, RI	12,439	12,115	324	2.6

LMA/TOWNS	LABOR FORCE	EMPLOYED	UNEMPLOYED	%
STAMFORD	191,443	186,903	4,540	2.4
Darien	9,500	9,319	181	1.9
Greenwich	31,100	30,559	541	1.7
New Canaan	9,373	9,258	115	1.2
NORWALK	**48,098**	**46,758**	**1,340**	**2.8**
STAMFORD	**65,414**	**63,633**	**1,781**	**2.7**
Weston	4,773	4,683	90	1.9
Westport	14,192	13,888	304	2.1
Wilton	8,992	8,804	188	2.1
TORRINGTON	37,281	36,226	1,055	2.8
Canaan**	686	673	13	1.9
Colebrook	751	744	7	0.9
Cornwall	755	747	8	1.1
Goshen	1,294	1,260	34	2.6
Hartland	944	930	14	1.5
Kent**	2,002	1,968	34	1.7
Litchfield	4,160	4,087	73	1.8
Morris	1,073	1,047	26	2.4
Norfolk	1,021	1,001	20	2.0
North Canaan**	2,101	2,069	32	1.5
Salisbury**	2,300	2,274	26	1.1
Sharon**	1,924	1,908	16	0.8
TORRINGTON	**17,621**	**16,881**	**740**	**4.2**
Warren	650	638	12	1.8
WATERBURY	115,516	110,550	4,966	4.3
Bethlehem	1,925	1,885	40	2.1
Middlebury	3,337	3,260	77	2.3
Naugatuck	16,459	15,854	605	3.7
Prospect	4,715	4,589	126	2.7
Southbury	6,840	6,663	177	2.6
Thomaston	4,116	3,981	135	3.3
WATERBURY	**52,060**	**49,068**	**2,992**	**5.7**
Watertown	12,240	11,813	427	3.5
Wolcott	8,708	8,443	265	3.0
Woodbury	5,117	4,994	123	2.4

Not Seasonally Adjusted:				
CONNECTICUT	1,697,800	1,647,900	49,900	2.9
UNITED STATES	141,911,000	134,359,000	7,551,000	5.3
Seasonally Adjusted:				
CONNECTICUT	1,702,800	1,647,900	54,900	3.2
UNITED STATES	142,244,000	134,084,000	8,160,000	5.7

**The Bureau of Labor Statistics has identified these five towns as a separate area to report labor force data. For the convenience of our data users, data for these towns are included in the Torrington LMA. For the same purpose, data for the town of Thompson, which is officially part of the Worcester, MA MSA, is included in the Danielson LMA.

LABOR FORCE CONCEPTS (Continued)

The **unemployment rate** represents the number unemployed as a percent of the civilian labor force.

With the exception of those persons temporarily absent from a job or waiting to be recalled to one, persons with no job and who are not actively looking for one are counted as "not in the labor force".

Over the course of a year, the size of the labor force and the levels of employment undergo fluctuations due to such seasonal events as changes in weather, reduced or expanded production, harvests, major holidays and the opening and closing of schools. Because these seasonal events follow a regular pattern each year, their influence on statistical trends can be eliminated by adjusting the monthly statistics. **Seasonal Adjustment** makes it easier to observe cyclical and other nonseasonal developments.

HOUSING PERMIT ACTIVITY BY TOWN

TOWN	NOV	YR TO DATE		TOWN	NOV	YR TO DATE		TOWN	NOV	YR TO DATE	
	2001	2001	2000		2001	2001	2000		2001	2001	2000
Andover	1	8	13	Griswold	2	42	39	Preston	2	17	21
Ansonia	0	22	35	Groton	8	72	113	Prospect	1	40	45
Ashford	3	18	21	Guilford	2	59	83	Putnam	0	15	11
Avon	5	83	92	Haddam	2	31	35	Redding	3	25	40
Barkhamsted	2	23	16	Hamden	15	170	257	Ridgefield	2	75	75
Beacon Falls	2	23	44	Hampton	1	18	17	Rocky Hill	16	62	62
Berlin	7	75	100	Hartford	2	83	41	Roxbury	4	23	21
Bethany	3	14	28	Hartland	1	9	3	Salem	1	14	18
Bethel	1	75	39	Harwinton	1	17	21	Salisbury	1	17	9
Bethlehem	2	20	15	Hebron	3	36	55	Scotland	0	7	7
Bloomfield	2	35	29	Kent	1	9	12	Seymour	5	36	38
Bolton	2	16	21	Killingly	13	58	40	Sharon	2	7	11
Bozrah	1	14	11	Killingworth	1	40	34	Shelton	9	112	115
Branford	1	38	37	Lebanon	3	37	42	Sherman	1	25	24
Bridgeport	5	99	49	Ledyard	5	47	36	Simsbury	1	26	27
Bridgewater	1	5	10	Lisbon	2	18	17	Somers	4	48	54
Bristol	10	110	74	Litchfield	4	24	22	South Windsor	4	44	57
Brookfield	3	31	39	Lyme	2	11	15	Southbury	6	63	78
Brooklyn	2	41	24	Madison	4	62	160	Southington	13	192	207
Burlington	6	74	61	Manchester	5	95	53	Sprague	0	5	3
Canaan	0	3	2	Mansfield	3	41	58	Stafford	1	42	39
Canterbury	0	22	20	Marlborough	4	53	35	Stamford	2	389	559
Canton	8	46	36	Meriden	4	44	64	Sterling	2	17	17
Chaplin	1	13	13	Middlebury	3	22	30	Stonington	4	59	64
Cheshire	3	88	64	Middlefield	0	8	17	Stratford	2	44	20
Chester	1	10	14	Middletown	14	153	168	Suffield	5	55	81
Clinton	3	57	51	Milford	7	163	143	Thomaston	2	33	47
Colchester	6	81	90	Monroe	4	33	47	Thompson	2	38	24
Colebrook	0	7	7	Montville	4	51	52	Tolland	5	81	146
Columbia	2	29	22	Morris	1	13	17	Torrington	14	81	64
Cornwall	1	7	4	Naugatuck	7	44	62	Trumbull	24	115	66
Coventry	7	53	71	New Britain	3	19	9	Union	0	5	6
Cromwell	11	70	110	New Canaan	1	47	54	Vernon	32	150	56
Danbury	31	236	291	New Fairfield	2	32	20	Voluntown	1	11	17
Darien	6	35	41	New Hartford	12	61	41	Wallingford	3	103	129
Deep River	1	15	22	New Haven	0	97	26	Warren	1	12	9
Derby	2	25	43	New London	0	1	1	Washington	1	8	10
Durham	2	40	57	New Milford	12	139	119	Waterbury	4	66	111
East Granby	4	30	26	Newington	4	64	45	Waterford	8	88	62
East Haddam	7	55	72	Newtown	21	157	98	Watertown	7	56	57
East Hampton	18	86	71	Norfolk	0	2	4	West Hartford	4	90	59
East Hartford	2	7	11	North Branford	1	23	22	West Haven	3	38	39
East Haven	3	75	39	North Canaan	0	5	4	Westbrook	1	37	59
East Lyme	5	56	77	North Haven	7	78	132	Weston	2	25	26
East Windsor	2	56	48	North Stonington	1	24	21	Westport	5	66	70
Eastford	1	7	4	Norwalk	1	312	110	Wethersfield	3	26	28
Easton	3	34	30	Norwich	6	25	28	Willington	2	26	17
Ellington	8	79	125	Old Lyme	5	30	26	Wilton	1	18	36
Enfield	0	27	32	Old Saybrook	5	26	23	Winchester	3	13	15
Essex	3	50	39	Orange	1	15	17	Windham	3	25	7
Fairfield	3	43	33	Oxford	6	78	79	Windsor	2	38	28
Farmington	6	106	92	Plainfield	4	43	83	Windsor Locks	0	24	34
Franklin	0	4	8	Plainville	2	8	21	Wolcott	3	72	58
Glastonbury	8	121	118	Plymouth	2	46	47	Woodbridge	4	21	22
Goshen	3	32	36	Pomfret	1	20	22	Woodbury	10	49	39
Granby	4	54	53	Portland	5	75	60	Woodstock	2	62	47
Greenwich	9	109	92								

For further information on the housing permit data, contact Kolie Chang of DECD at (860) 270-8167.

BUSINESS STARTS AND TERMINATIONS

Registrations and terminations of business entities as recorded with the Secretary of the State and the Connecticut Department of Labor (DOL) are an indication of new business formation and activity. DOL business starts include new employers which have become liable for unemployment insurance taxes during the quarter, as well as new establishments opened by existing employers. DOL business terminations are those accounts discontinued due to inactivity (no employees) or business closure, and accounts for individual business establishments that are closed by still active employers. The Secretary of the State registrations include limited liability companies, limited liability partnerships, and foreign-owned (out-of-state) and domestic-owned (in-state) corporations.

CONSUMER PRICE INDEX

The Consumer Price Index (CPI), computed and published by the U.S. Bureau of Labor Statistics, is a measure of the average change in prices over time in a fixed market basket of goods and services. It is based on prices of food, clothing, shelter, fuels, transportation fares, charges for doctors' and dentists' services, drugs and other goods and services that people buy for their day-to-day living. The Northeast region is comprised of the New England states, New York, New Jersey and Pennsylvania.

EMPLOYMENT COST INDEX

The Employment Cost Index (ECI) covers both wages and salaries and employer costs for employee benefits for all occupations and establishments in both the private nonfarm sector and state and local government. The ECI measures employers' labor costs free from the influences of employment shifts among industries and occupations. The base period for all data is June 1989 when the ECI is 100.

HOURS AND EARNINGS ESTIMATES

Production worker earnings and hours estimates include full- and part-time employees working within manufacturing industries. Hours worked and earnings data are computed based on payroll figures for the week including the 12th of the month. Average hourly earnings are affected by such factors as premium pay for overtime and shift differential as well as changes in basic hourly and incentive rates of pay. Average weekly earnings are the product of weekly hours worked and hourly earnings.

INDIAN GAMING DATA

Indian Gaming Payments are amounts received by the State as a result of the slot compact with the two Federally recognized tribes in Connecticut, which calls for 25 percent of net slot receipts to be remitted to the State. Indian Gaming Slots are the total net revenues from slot machines only received by the two Federally recognized Indian tribes.

INITIAL CLAIMS

Average weekly initial claims are calculated by dividing the total number of new claims for unemployment insurance received in the month by the number of weeks in the month. A minor change in methodology took effect with data published in the March 1997 issue of the DIGEST. Data have been revised back to January 1980.

INSURED UNEMPLOYMENT RATE

Primarily a measure of unemployment insurance program activity, the insured unemployment rate is the 13-week average of the number of people claiming unemployment benefits divided by the number of workers covered by the unemployment insurance system.

LABOR FORCE ESTIMATES

Labor force estimates are a measure of the work status of people who live in Connecticut. Prepared under the direction of the U.S. Bureau of Labor Statistics, the statewide estimates are the product of a multiple variable coefficient regression model, which uses results from the Current Population Survey (CPS), a monthly survey of Connecticut households, counts of claimants for unemployment benefits, and establishment employment estimates. Due to the small size of the sample taken in Connecticut, the CPS results are subject to significant sampling error and produce considerable month-to-month fluctuations in estimates derived from the sample. In general, the CPS estimates, at the 90 percent confidence level, have an error range of about 1.5 percentage points on a rate of 6.0 percent. An accepted method for calculating the error range for model estimates is currently not available. Labor force data, reflecting persons employed by place of residence, are not directly comparable to the place-of-work industry employment series. In the labor force estimates, workers involved in labor disputes are counted as employed. The labor force data also includes agricultural workers, unpaid family workers, domestics and the self-employed. Because of these conceptual differences, total labor force employment is almost always different from nonfarm wage and salary employment.

LABOR MARKET AREAS

All Labor Market Areas in Connecticut except three are federally designated areas for developing labor statistics. Industry employment data for the Danielson, Lower River and Torrington Labor Market Areas are prepared exclusively by the Connecticut Department of Labor, following the same statistical procedures used to prepare estimates for the other Labor Market Areas, which are developed in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics.

The Bureau of Labor Statistics has identified the five towns of Canaan, Kent, North Canaan, Salisbury and Sharon as a separate area for reporting labor force data. For the convenience of our data users, data for these towns are included in the Torrington Labor Market Area. For the same purpose, data for the town of Thompson, which is officially part of the Worcester Metropolitan Statistical Area, are included in the Danielson Labor Market Area. Also, data for Hopkinton and Westerly, Rhode Island are included in the New London Labor Market Area.

LEADING AND COINCIDENT EMPLOYMENT INDICES

The leading employment index is a composite of six individual largely employment-related series -- the average workweek of manufacturing production and construction workers, Hartford help-wanted advertising index, short-duration (less than 15 weeks) unemployment rate, initial claims for unemployment insurance, total housing permits, and Moody's BAA corporate bond yield. While not employment-sector variables, housing permits are closely related to construction employment and the corporate bond yield adds important information about the movement in interest rates. The coincident employment index is a composite indicator of four individual employment-related series -- the total unemployment rate, nonfarm employment (employer survey), total employment (state residents employed measured by a household survey), and the insured unemployment rate. All data are seasonally adjusted and come from the Connecticut Labor Department, the Federal Reserve Bank of Boston, and the Board of Governors of the Federal Reserve System.

NONFARM EMPLOYMENT ESTIMATES

Nonfarm employment estimates are derived from a survey of businesses to measure *jobs* by industry. The estimates include all full- and part-time wage and salary employees who worked during or received pay for the pay period which includes the 12th of the month. Excluded from these estimates are proprietors, self-employed workers, private household employees and unpaid family workers. In some cases, due to space constraints, all industry estimates are not shown. Call (860) 263-6275 for a more comprehensive breakout of nonfarm employment estimates.

UI COVERED WAGES

UI covered wages is the total amount paid to those employees who are covered under the Connecticut's Unemployment Insurance (UI) law for services performed during the quarter. The fluctuations in the 1992-93 period reflect the effect of the changes in the tax law and the massive restructuring in the state's economy.

ECONOMIC INDICATORS AT A GLANCE

(Percent change from prior year; see pages 6-10 for reference months or quarters)

Leading Employment Index	**-2.4**
Coincident Employment Index	**-4.0**
Leading General Drift Indicator	**-1.8**
Coincident General Drift Indicator	**+1.5**
Business Barometer	**+1.0**
Business Climate Index	**-8.1**
Total Nonfarm Employment	**-0.8**
Unemployment	**0.0*#**
Labor Force	-0.5#
Employed	-0.6#
Unemployed	+0.7#
Average Weekly Initial Claims	**+60.9**
Help Wanted Index -- Hartford	**-43.8**
Average Ins. Unempl. Rate	**+1.34***
Average Weekly Hours, Mfg	**-1.9**
Average Hourly Earnings, Mfg	**+3.4**
Average Weekly Earnings, Mfg	**+1.5**
CT Mfg. Production Index	**-6.4**
Production Worker Hours	-7.9
Industrial Electricity Sales	-8.3
Personal Income	**+3.0**
UI Covered Wages	**-0.4**

Business Activity	
New Housing Permits	-18.2
Electricity Sales	+11.1
Retail Sales	+2.9
Construction Contracts Index	+1.9
New Auto Registrations	+21.0
Air Cargo Tons	-34.8
Exports	+96.2
Business Starts	
Secretary of the State	-6.9
Dept. of Labor	-22.4
Business Terminations	
Secretary of the State	+14.4
Dept. of Labor	-82.6
State Revenues	**-2.0**
Corporate Tax	-51.4
Personal Income Tax	+3.5
Real Estate Conveyance Tax	-19.8
Sales & Use Tax	-2.0
Indian Gaming Payments	+16.2

**Percentage point change; **Less than 0.05 percent; NA = Not Available; #Over the month percent change*

Tourism and Travel	
Info Center Visitors	+3.7
Attraction Visitors	+13.2
Air Passenger Count	-19.1
Indian Gaming Slots	+14.7
Travel and Tourism Index	-0.7
Employment Cost Index (U.S.)	
Total	+4.0
Wages & Salaries	+3.6
Benefit Costs	+4.9
Consumer Prices	
Connecticut	+4.3
U.S. City Average	+1.9
Northeast Region	+1.9
NY-NJ-Long Island	+1.7
Boston-Brockton-Nashua	+2.8
Consumer Confidence	
Connecticut	-22.9
New England	-39.0
U.S.	-38.0
Interest Rates	
Prime	-4.40*
Conventional Mortgage	-1.09*

THE CONNECTICUT
ECONOMIC DIGEST
A joint publication of The Connecticut Departments of Labor and Economic and Community Development

Mailing address:

Connecticut Economic Digest
Connecticut Department of Labor
Office of Research
200 Folly Brook Boulevard
Wethersfield, CT 06109-1114

The Connecticut Economic Digest is available on the internet at:
http://www.ctdol.state.ct.us/lmi
or
http://www.state.ct.us/ecd/research

We would appreciate your input:

- **o What article topics would you like to see covered in future issues?**
- **o What additional data would you like to see included in the Digest?**

Please send your comments, questions, and suggestions regarding the Digest to dol.econdigest@po.state.ct.us. Thank you!

❑ If you wish to have your name removed from our mailing list, please check here and return this page (or a photocopy) to the address at left.

❑ If your address has changed, please check here, make the necessary changes to your address label and return this page to the address at left.

❑ If you receive more than one copy of this publication, please check here and return this page from the duplicate copy to the address at left.