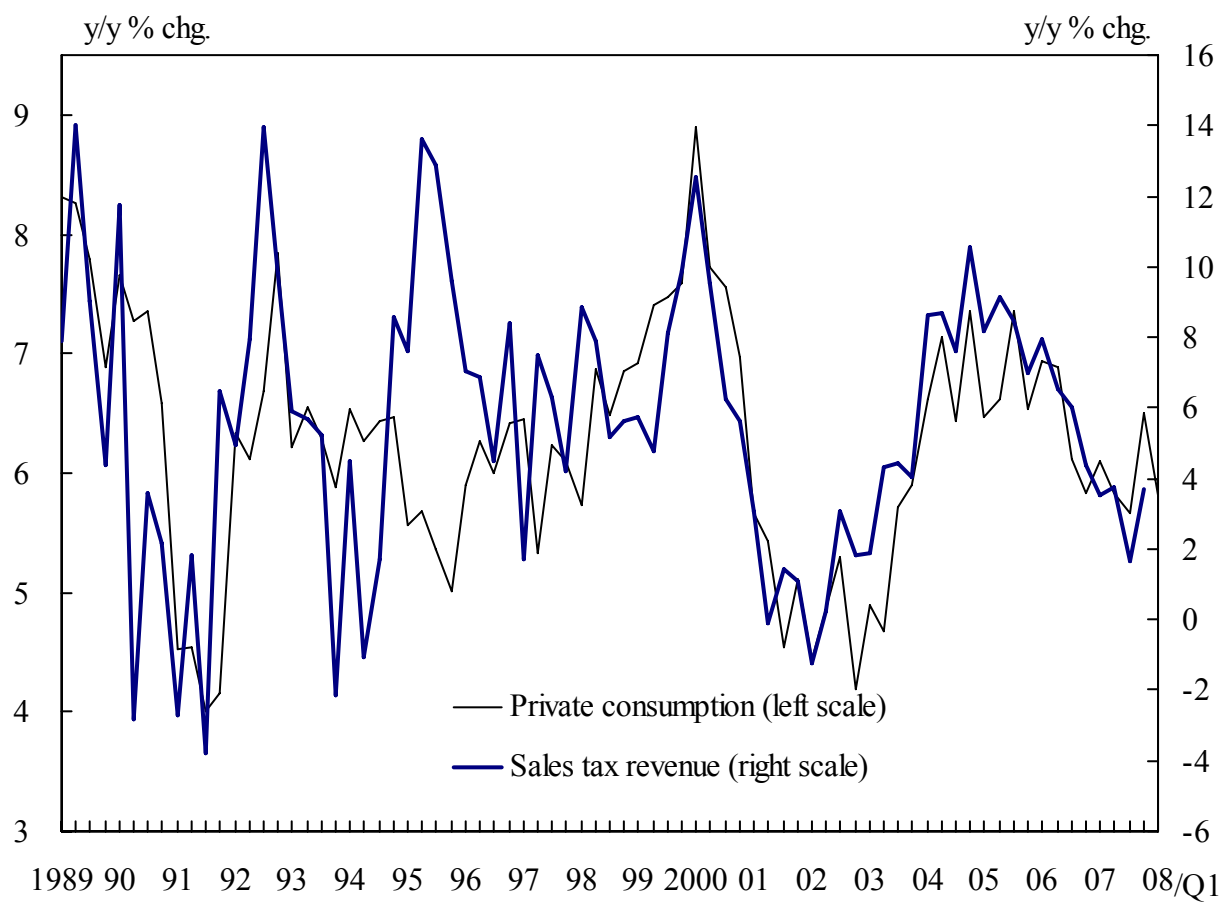


## U.S. Sales Tax Revenue and Private Consumption



Note: Sales tax revenue is the total of figures for state and local governments.

Source: U.S. Department of Commerce.

Chart 1-2

## U.S. Sales Tax Revenue and Housing Prices (Total and by Selected States)

	Total <sup>1</sup>		California		Florida		Illinois	
	Sales tax revenue	Housing prices	Sales tax revenue	Housing prices	Sales tax revenue	Housing prices	Sales tax revenue	Housing prices
2006/Q1	7.0	11.1	9.9	18.9	9.7	26.3	9.2	8.8
Q2	5.6	8.8	2.1	14.1	8.7	20.6	8.8	7.5
Q3	6.2	6.7	2.1	9.3	4.8	14.2	2.6	6.5
Q4	4.3	5.6	1.1	4.2	3.0	9.0	6.2	5.5
2007/Q1	3.4	4.4	2.5	0.8	-2.2	4.4	-2.5	4.6
Q2	3.1	3.5	1.3	-1.8	-4.1	1.0	-3.3	3.5
Q3	0.7	2.1	-10.5	-4.8	4.7	-2.6	-2.6	2.4
Q4	3.8	0.9	10.0	-7.2	-5.0	-5.1	5.0	1.9
2008/Q1 <sup>2</sup>	—	0.0	-4.8	-10.6	-6.6	-8.1	—	0.7

	Maine		Nevada		New York	
	Sales tax revenue	Housing prices	Sales tax revenue	Housing prices	Sales tax revenue	Housing prices
2006/Q1	19.3	8.5	2.4	16.6	3.3	12.1
Q2	10.9	5.9	10.4	11.2	-4.9	9.1
Q3	8.4	4.0	1.8	7.7	-4.4	6.2
Q4	8.3	4.1	4.0	3.8	0.3	5.1
2007/Q1	1.9	3.6	6.8	0.6	-4.5	3.5
Q2	-22.1	3.2	-2.7	-1.4	4.0	2.8
Q3	2.3	2.9	-5.8	-3.6	4.3	1.7
Q4	1.5	2.4	-2.1	-6.1	2.7	0.9
2008/Q1 <sup>2</sup>	-0.0	2.3	-5.1	-10.3	4.2	0.2

Notes: 1. "Total" excludes Washington, D.C. and local governments.

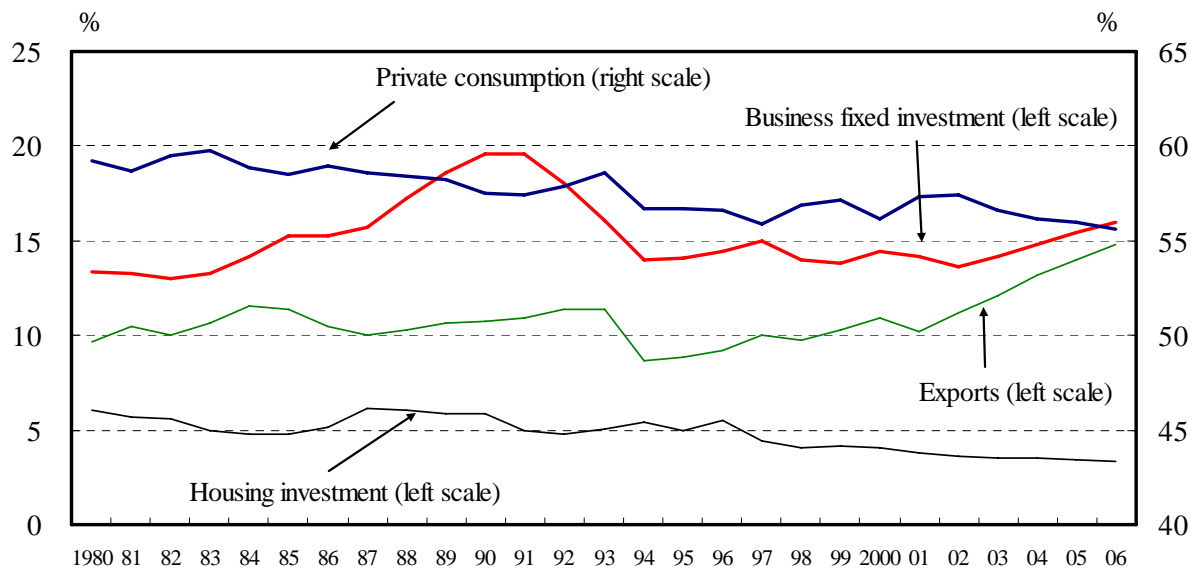
2. Figures of Nevada are for the January-February 2008 period.

Sources: For sales tax revenue: U.S. Department of Commerce (2006/Q1-2007/Q4) and tax authorities in each state (2008/Q1).

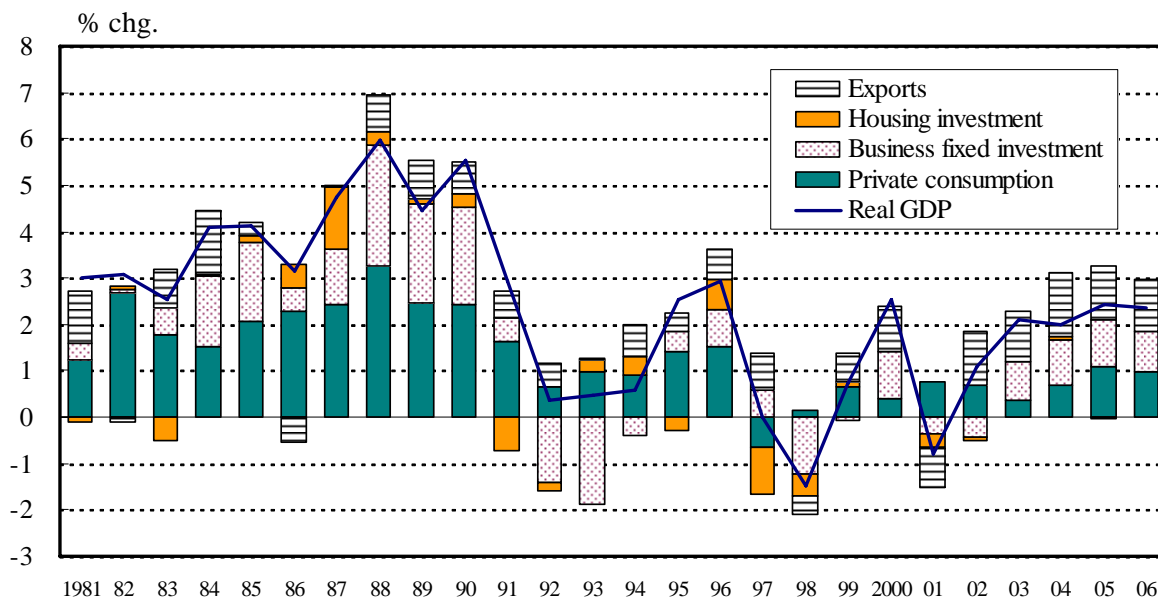
For housing prices: Office of Federal Housing Enterprise Oversight (OFHEO).

## Real GDP

### (1) Share of Major Components



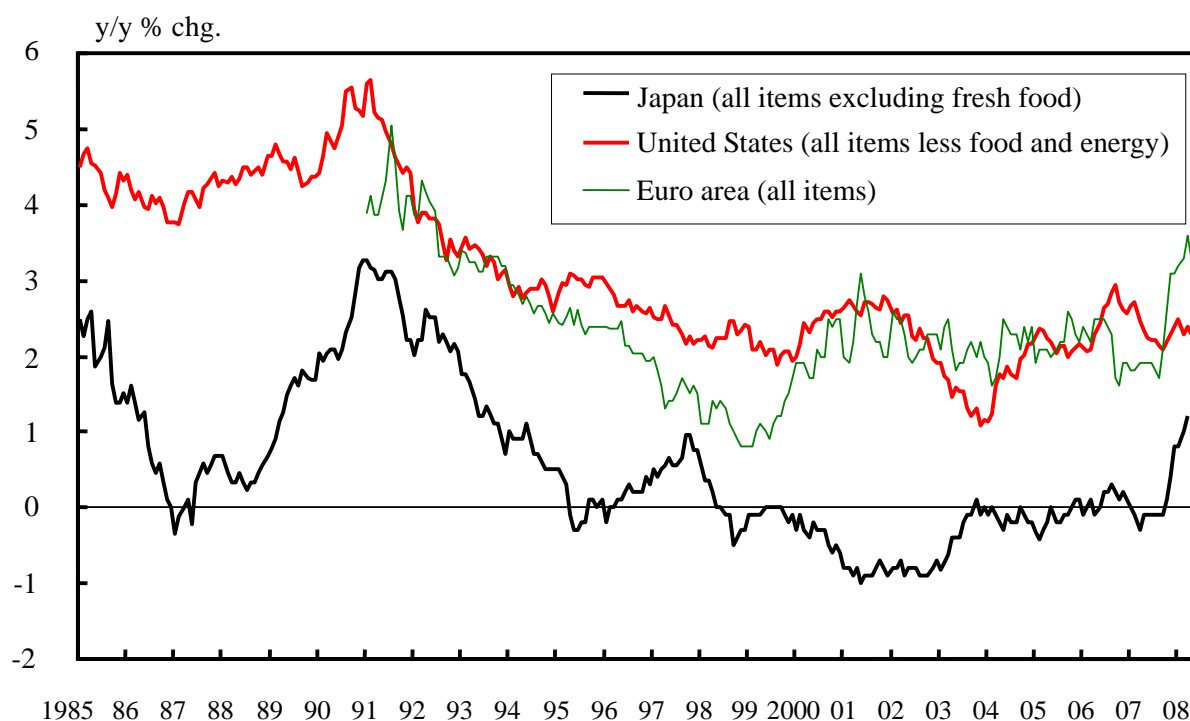
### (2) Contributions to Real GDP Growth



Note: Figures for years through 1993 are the 1990-base GDP. Figures for 1994 and after are the 2000-base GDP.

## Consumer Price Index

### (1) Developments in the CPI



Note: Figures for Japan are adjusted to exclude the effects of changes in the consumption tax rate.

### (2) Changes in the Number of Items in the Basket for the CPI (Excluding Fresh Food) Showing a Price Rise and a Decline

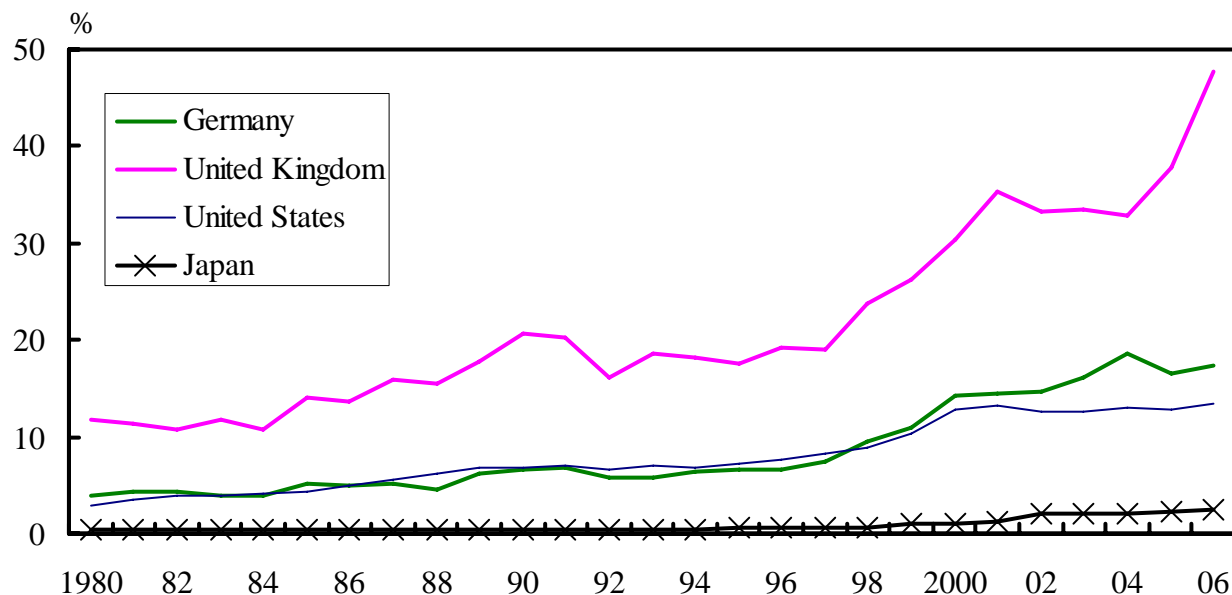
	Jan. 2006	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
Rose (A)	209	215	215	209	220	232	235	248	241	242	245	249
Unchanged	49	49	44	50	44	46	49	48	48	57	50	44
Declined (B)	265	259	264	264	259	245	239	227	234	224	228	230
(A) - (B)	-56	-44	-49	-55	-39	-13	-4	+21	+7	+18	+17	+19

	Jan. 2007	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.
Rose (A)	252	240	244	255	263	249	256	257	245	273	270	262
Unchanged	43	47	52	60	51	49	59	57	54	53	49	59
Declined (B)	228	236	227	208	209	225	208	209	224	197	204	202
(A) - (B)	+24	+4	+17	+47	+54	+24	+48	+48	+21	+76	+66	+60

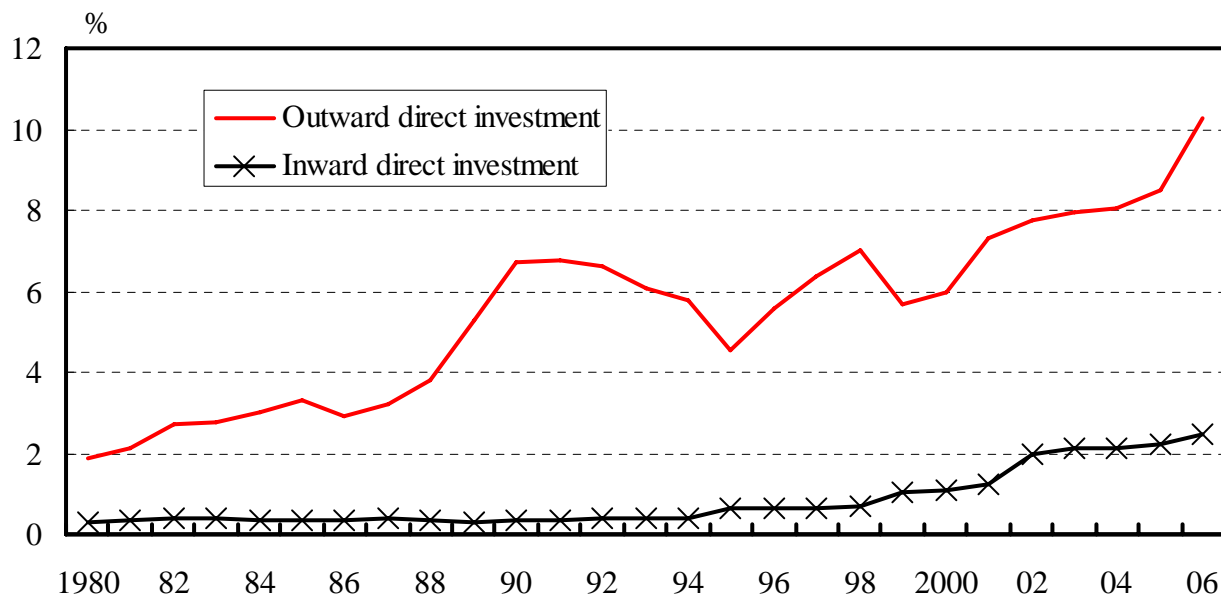
	Jan. 2008	Feb.	Mar.
Rose (A)	272	271	292
Unchanged	62	59	55
Declined (B)	187	191	174
(A) - (B)	+85	+80	+118

## Direct Investment

### (1) Inward Direct Investment of Major Economies (As a Percentage of GDP)



### (2) Inward/Outward Direct Investment of Japan (As a Percentage of GDP)



Source: United Nations Conference on Trade and Development (UNCTAD).