

NEWS FROM BUSINESS WEEK

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PERSONAL INCOME OF WASHINGTON RESIDENTS UP IN 1958, BUSINESS WEEK REPORTS

Both per capita income and total personal income of Washington residents increased in 1958, according to figures released by Business Week magazine. The average income of each person in The Evergreen State moved up \$40 or 1.9% in 1958, to \$2,164 per person. At the same time, U.S. per capita income dropped 0.7% in 1958.

Total personal income in Washington increased faster than per capita income in 1958. It went up 3.5% to \$5,992,000,000. This was also ahead of the national increase of 1% in total personal income.

Business Week further reports that personal income in Washington continued to move up in January, to a seasonally adjusted figure of \$522.1-million. In December, personal income had totaled \$518-million and the previous January it had been \$486.8-million.

The Business Week figures are part of a new and continuing monthly report of personal income by states that the magazine will publish. Previously, state income figures had been available only on an annual basis each August from the Department of Commerce.

There was considerable variation in personal income records of the states, says Business Week. Unlike previous years, when total income was on the rise, it was off in seven states from 1957 to 1958. Michigan led the list, and was followed by Ohio, Pennsylvania, Indiana, New Hampshire, Illinois and West Virginia.

On the other hand, total income was up 5% or better in twelve states that have prosperous agriculture, population growth or defense orientation in common. South Dakota, for the second consecutive year, posted the largest increase in the nation (12.9%, vs. a 19% increase in 1957 over 1956). The other eleven: Alaska, Nebraska, Mississippi, Arizona, North Dakota, Iowa, Montana, Florida, Idaho, Kansas and Colorado.