

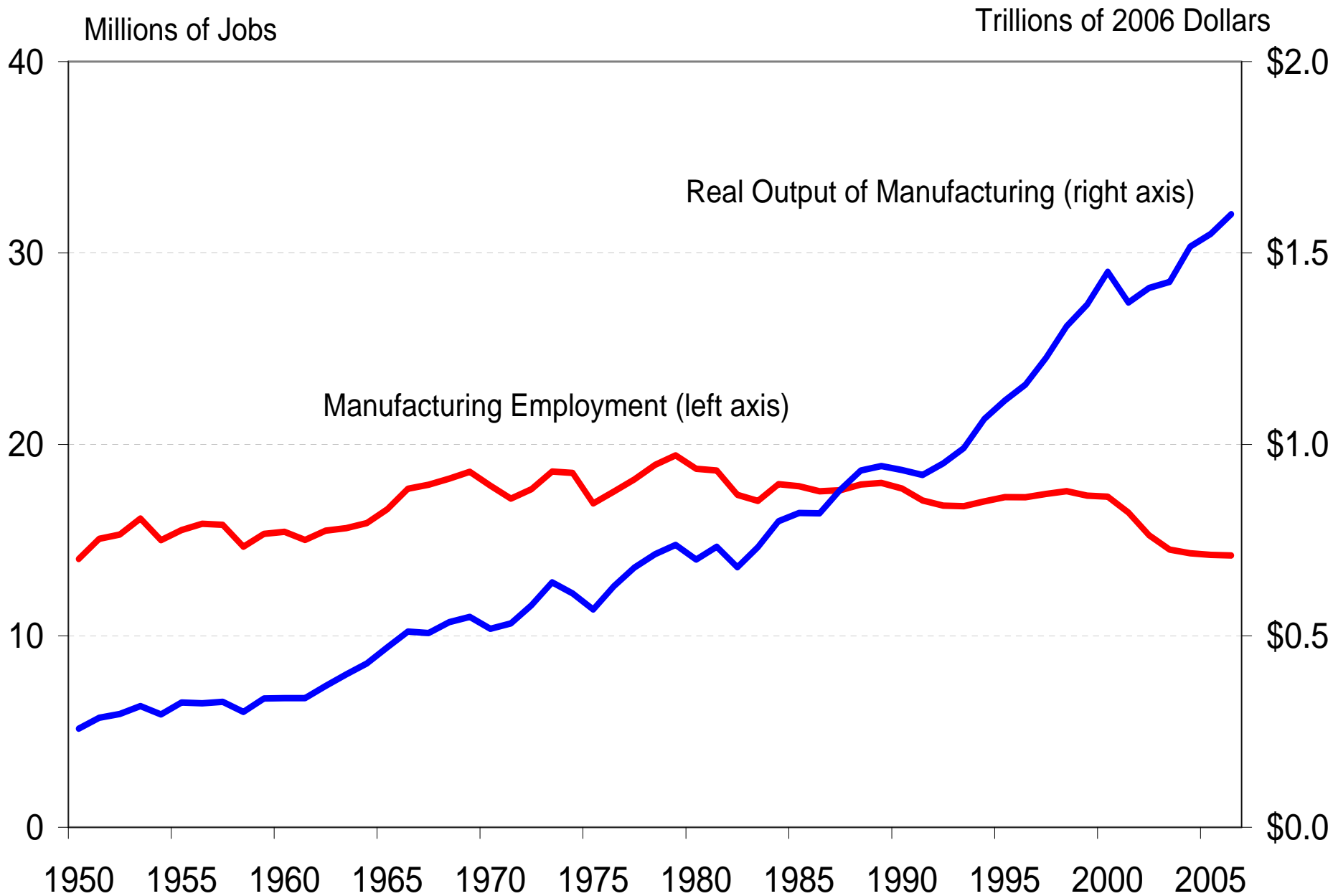
Dr. Edward Lazear

Chairman

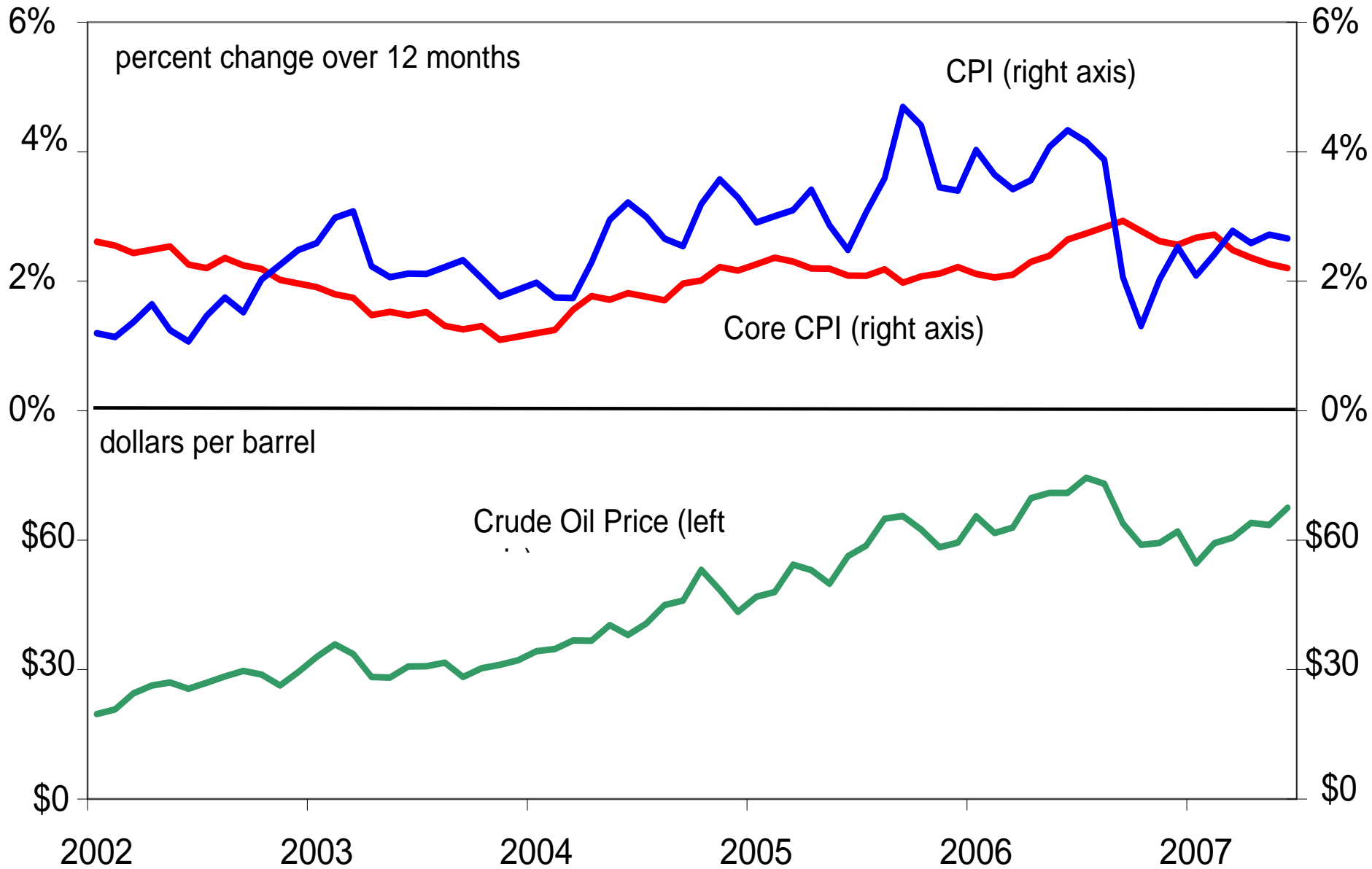
Council of Economic Advisers

NEC Presentation July 24, 2007

Productivity Growth in Manufacturing

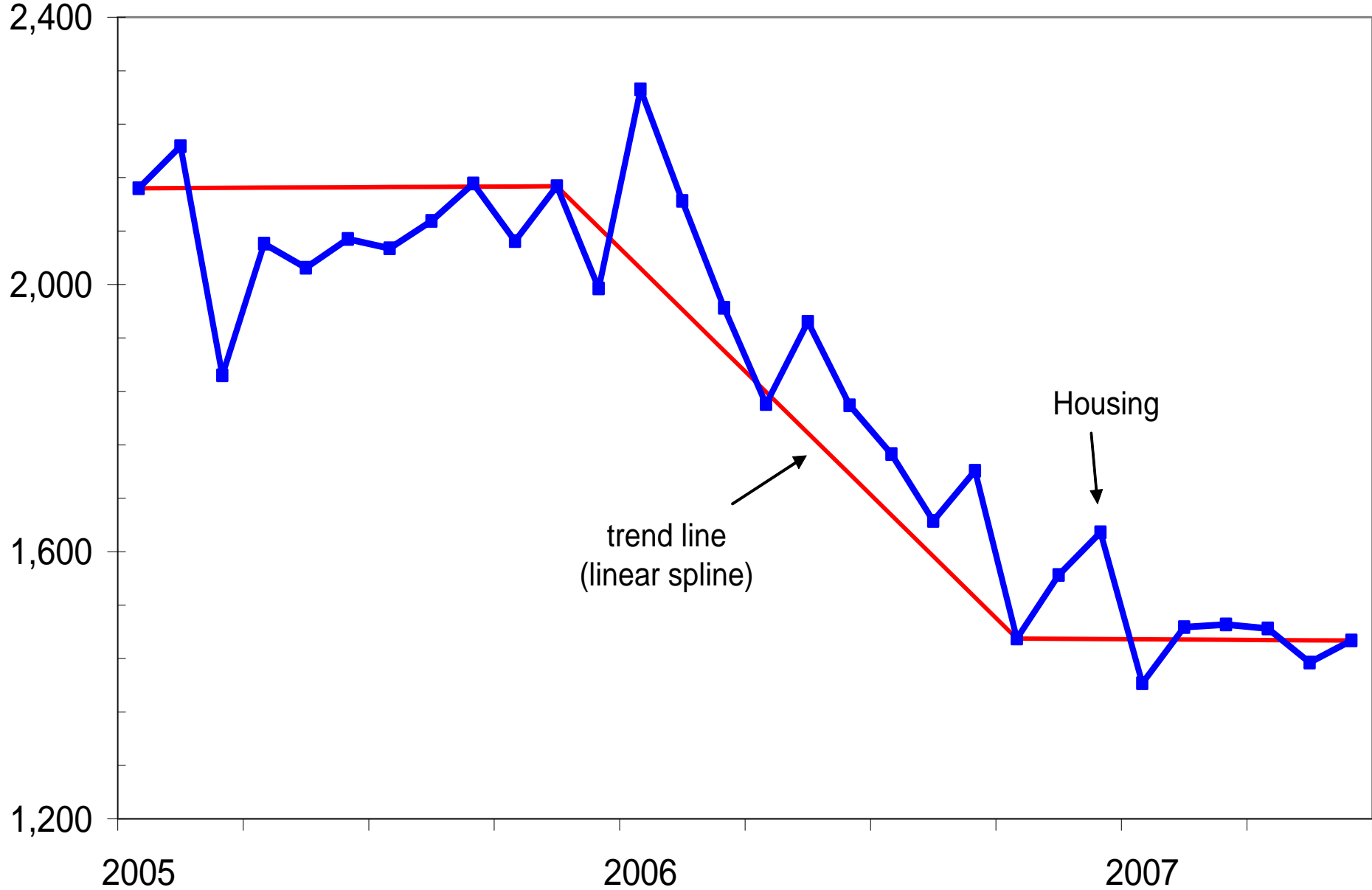


Consumer and Crude Oil Prices



Housing Starts May be Stabilizing

(thousands of units, annual rate)



Real Goods Exports Have Generally Outgrown Imports Since 2005

Percent Change over Previous 12 Months

