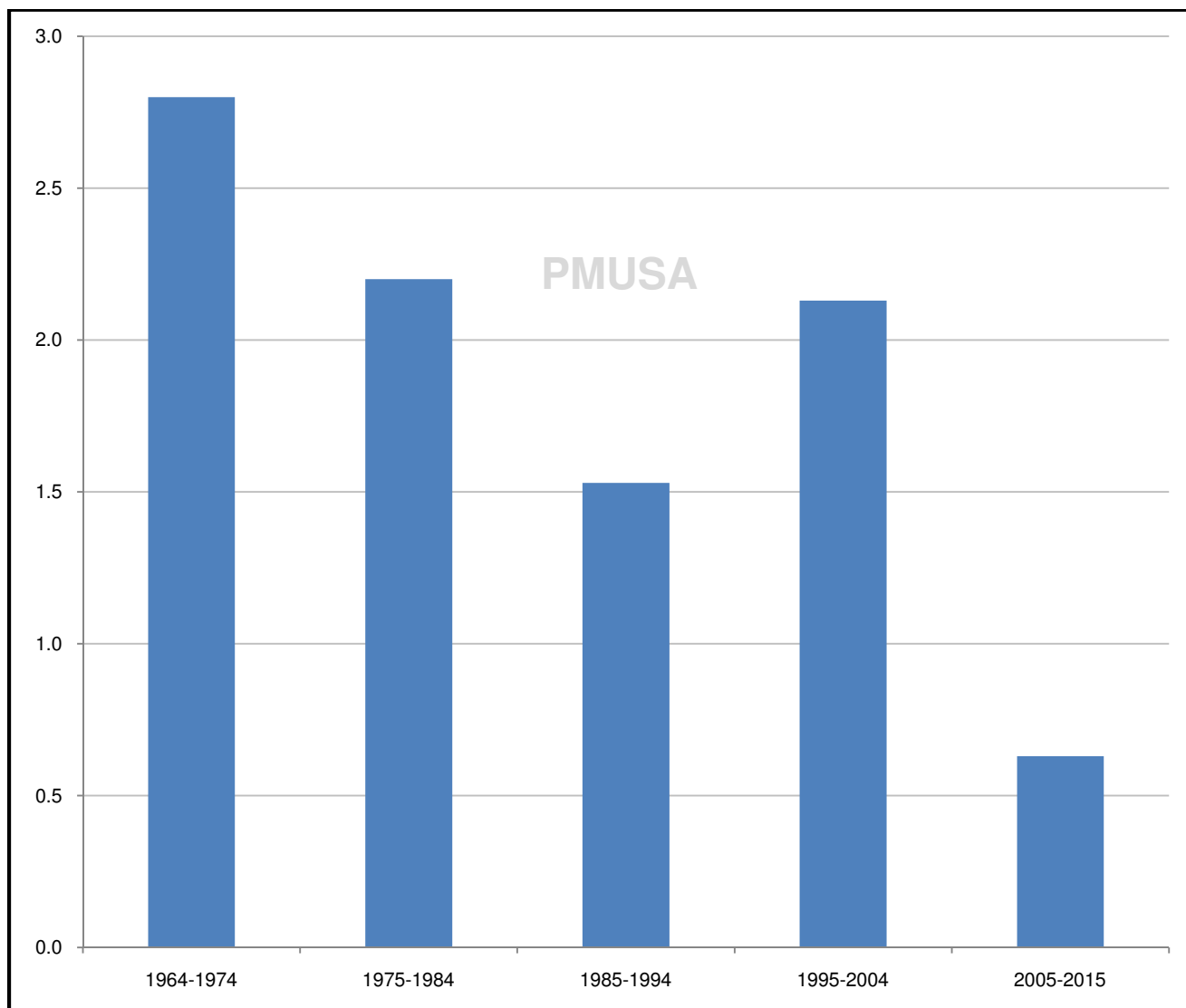


AVERAGE ANNUAL PER CAPITA REAL GROSS DOMESTIC PRODUCT GROWTH 1964-2015
(PERCENT CHANGE)



(Source: Bureau of Economic Analysis, Census Bureau)

Real per capita GDP (RPCGDP) measures economic output per year adjusted for inflation and changes in population. The trend in RPCGDP over the past 50 years is plainly obvious; lower. The outlier in this chart is the ten year period between 1996 and 2004. The average RPCGDP growth rate for this period was 2.1 percent. The Dot.com bubble of the mid-to-late 1990's and the concerns over Y2K accounts for most of this marginally stronger growth. By 2000 the bubble had burst and the U.S entered a mild recession made worse by the attacks on September 11, 2001. 1964 was the last year before the passage of a transformative policy; the Immigration Reform act of 1965. I chose ten year increments to tell the story of a weakening economy. *GDP data is released on a quarterly basis, with three readings over three months: advanced, preliminary, and final.*