

## HIGHWAY TRUCKING — A BUSINESS FORECASTING INDEX

by

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Every business executive is involved in forecasting the course of his business. The problems of charting the economic course of the economy for months or years hence is a very difficult and complex undertaking. Attempting to develop projections that deal on a regional or national scene for either short or long terms is a problem fraught with difficulties and subject to many interpretations.

In the United States the Federal Government, State and Local Governments, banks, universities, and all kinds of business associations such as chambers of commerce and various trade groups spend hundreds of millions of dollars each year in attempting to provide statistical data that will be an aid in forecasting the course of future business. These statistics are not only useful in forecasting the direction of the economy, they are also diagnostic instruments for analyzing the health of business in general; also the economic health of major industries, and sometimes individual firms within the economy.

The United States government publishes many series of monthly, quarterly, and annual publications through the Department of Commerce, probably the best known being the *Survey of Current Business* and *Business Cycle Development*. Also, the Federal Reserve Bank publishes in the « Federal Reserve Bulletin » hundreds of series of figures in absolute and index form regarding the U.S. economy and various major industries listed by geographical areas and regions within the United States. These data deal with such items as financial transactions, industrial pro-

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