**Homework**

Please obtain data from the *Economic Report of the President* for 1999. You may find the relevant data at:

http://www.gpo.ucop.edu/catalog/erp99.html

Select Appendix B, Statistical Tables.

Slowly go to Table B-47. (You might find some interesting data on the way!)

Please use the real (1982 constant dollars) average hourly earnings for workers in private nonagricultural industries.

1. Use a semi-log regression to calculate the annual growth in real wages from **1959-73**.

2. Use a semi-log regression to calculate the annual growth in real wages from **1974-98**.

3. What has happened to the growth rate of real wages in the latter time period (number 2) compared to the earlier one?