

THE INTERLINK ECONOMIC INFORMER
ISSUES AFFECTING THE LABOR MARKET
North Central Texas InterLink, Inc.

U.S. Debt Clock: <http://www.usdebtclock.org/index.html>

Economic Freedom of the World: 2015 Annual Report

The Fraser Institutes Annual report measures the degree of economic freedom in various countries around the world. The key principles of economic freedom are defined as personal choice, voluntary exchange, freedom to enter markets and compete, security of the person and privately owned property. Using 42 data points, economic freedom was measured in 157 countries and territories:

- size of government: expenses, taxes and enterprises
- legal structure and security of property rights
- access to sound money
- freedom to trade internationally
- regulation of credit, labor and business

Economically free nations out-perform non-free nations, and both political and civil liberties are considerably higher in economically free nations. Additionally the life expectancy of citizens of countries in the top quartile was 17 years longer than those in the bottom quartile.

Hong Kong and Singapore were the top two countries for economic freedom. The United Kingdom was 10th; The United States was 16th; and Russia was 99th.

The 10 lowest-rated economically free countries were Angola, Central African Republic, Zimbabwe, Algeria, Argentina, Syria, Chad, Libya, the Republic of Congo, and Venezuela.

The United States score in economic freedom has decreased since its 2000 rating, which researcher predict could cut the U.S. growth rate by 1.5 percent. The specific areas of decline for the United States were in international trade, regulation, legal system and protection of property rights.

Source: James Gwartney, Robert Lawson and Joshua Hall, "[Economic Freedom of the World: 2015 Annual Report](http://www.freetheworld.com/2015/economic-freedom-of-the-world-2015.pdf)," Fraser Institute, September, 2015.
<http://www.freetheworld.com/2015/economic-freedom-of-the-world-2015.pdf>

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TEXAS ECONOMIC NUMBERS

Consumer Price Index (+2.3%)	May '14	216.7	May '13	211.8
Consumer Confidence Index-TX/AR/LA/OK (+1.1%)	July '14	111.1	July '13	109.8
TTL Sales Tax Collections , General Revenue in \$ml (+3.7%)	June '14	\$2,244.7	June '13	\$2,165.5
Retail Sales Tax Collection (incl. eating/drinking establishments) (+4.3%)	June '14	\$1,022.3	June '13	\$980.5
Housing Permits in units (SF +13.1%) (MF +7.8%)	June '14	SF 8,732 MF 3,541	June '13	SF 7,719 MF 3,285
Existing SF Home Sales In units (+8.5%)	June '14	29,408	June '13	27,115
Value for Non-Residential Construction in TX in bl (+192.3%)	June '14	\$4.261	June '13	\$1.458
Gas & Diesel Rates in TX (Gas +2.6%) (Diesel +1.0%)	June '14	Gas \$3.48 Diesel \$3.79	June '13	Gas \$3.39 Diesel \$3.75

Source: Texas Comptroller. Information is the latest available at printing time.

Putting a Face on Employment—June 2014
Not Seasonally Adjusted

U.S. Employed: 147,104,000 Unemployed: 9,893,000(6.3%)
Texas Employed: 12,321,373 Unemployed: 711,200 (5.5%)
DFW Region Employed: 3,378,883—Unemployed: 190,941 (5.4%)
Source: Texas Workforce Commission—Release

The number of long-term unemployed (those jobless for 27 weeks or more) was 3,005 million in June. These individuals accounted for 30.4 percent of the unemployed.
Source: Bureau of Labor Statistics—Release

U.S. ECONOMIC NUMBERS

Consumer Price Index	June '14	+0.3%
Payroll Employment	June '14	+209,000 (p)
Average Hourly Earnings	July '14	+0.01 (p)
Producer Price Index	June '14	+0.4% (p)
Employment Cost Index	2nd Qtr of '14	+0.7%
Productivity	1st Qtr of '14	-3.2%
U.S. Import Price Index	June '14	+0.1%
U.S. Export Price Index	June '14	-0.4%

(p) preliminary; (c) corrected
Source: U. S. Department of Labor. Information is the latest available at printing time.

