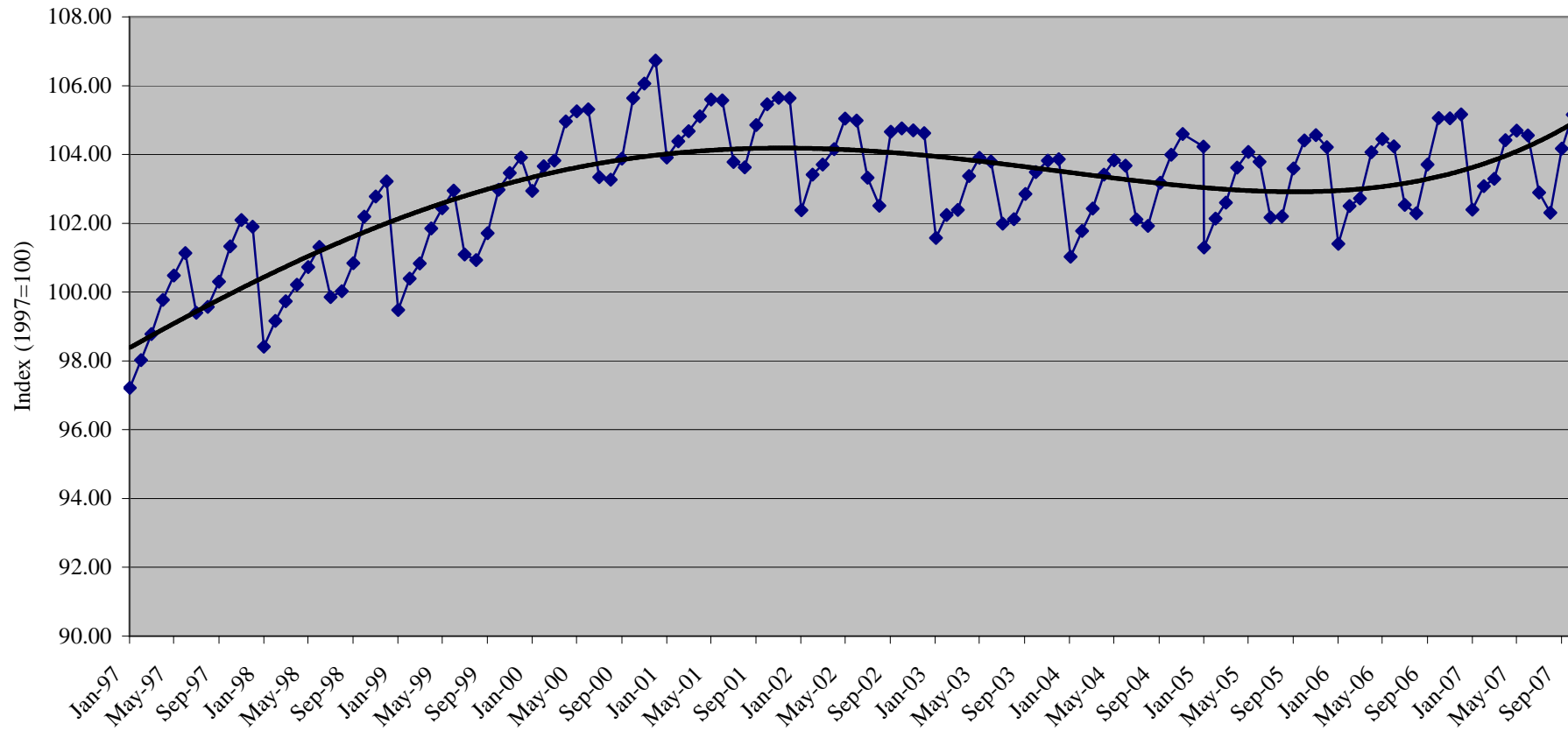
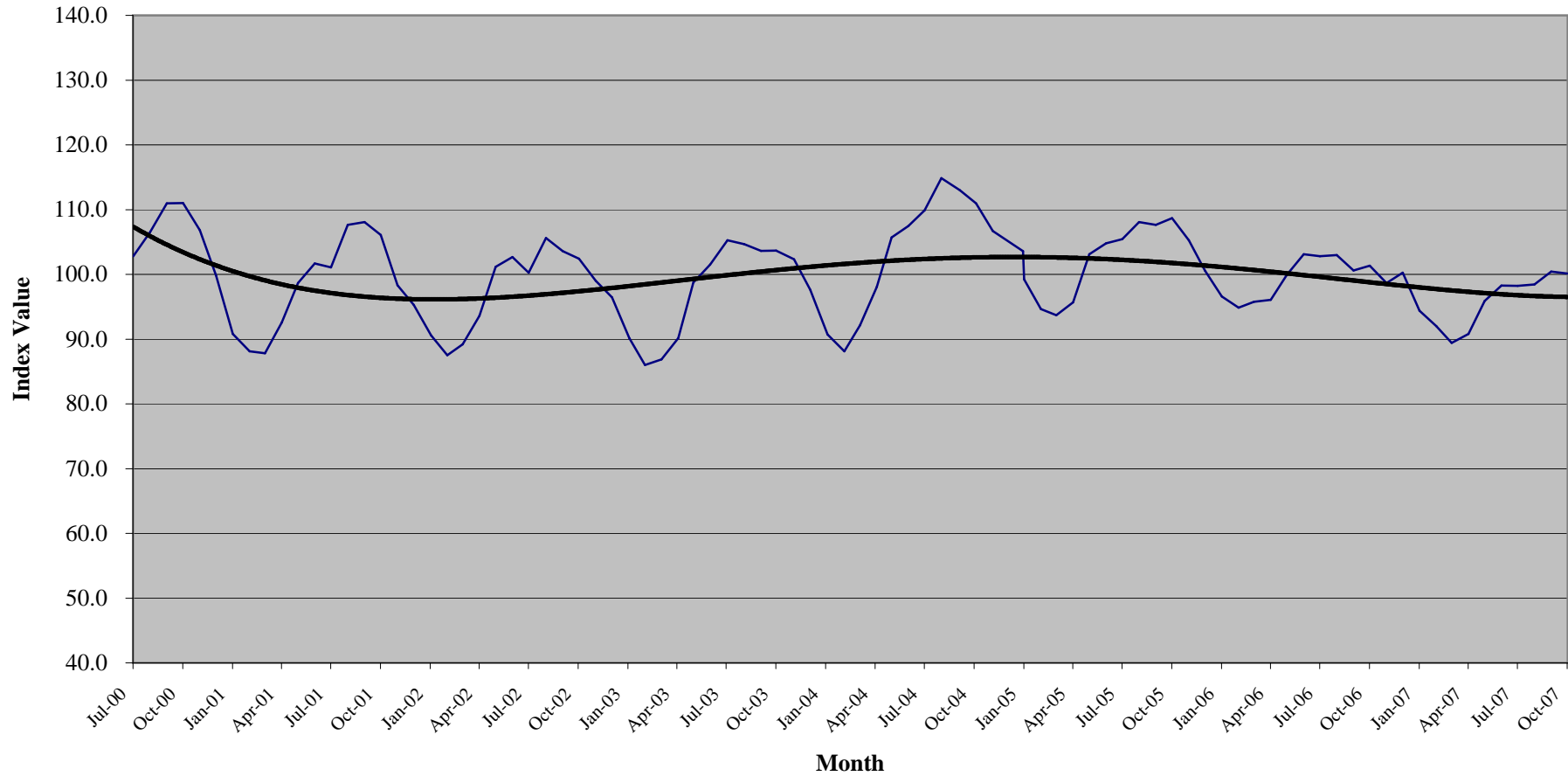


**Pioneer Valley Region
Test Employment Index with a Polynomial (4th order) Trendline**



Prepared by the Pioneer Valley Planning Commission, Regional Information Center
Sources: U.S. Bureau of Labor Statistics (LAUS and CES)

Pioneer Valley Region Current Economic Index (Smoothed)
100 = July to December 2000



Sources: U.S. Bureau of Labor Statistics, Current Employment Statistics and Local Area Unemployment Statistics; U.S. Department of Housing and Urban Development, Building Permits Database; MA Division of Employment and Training; and, the Warren Information Service.