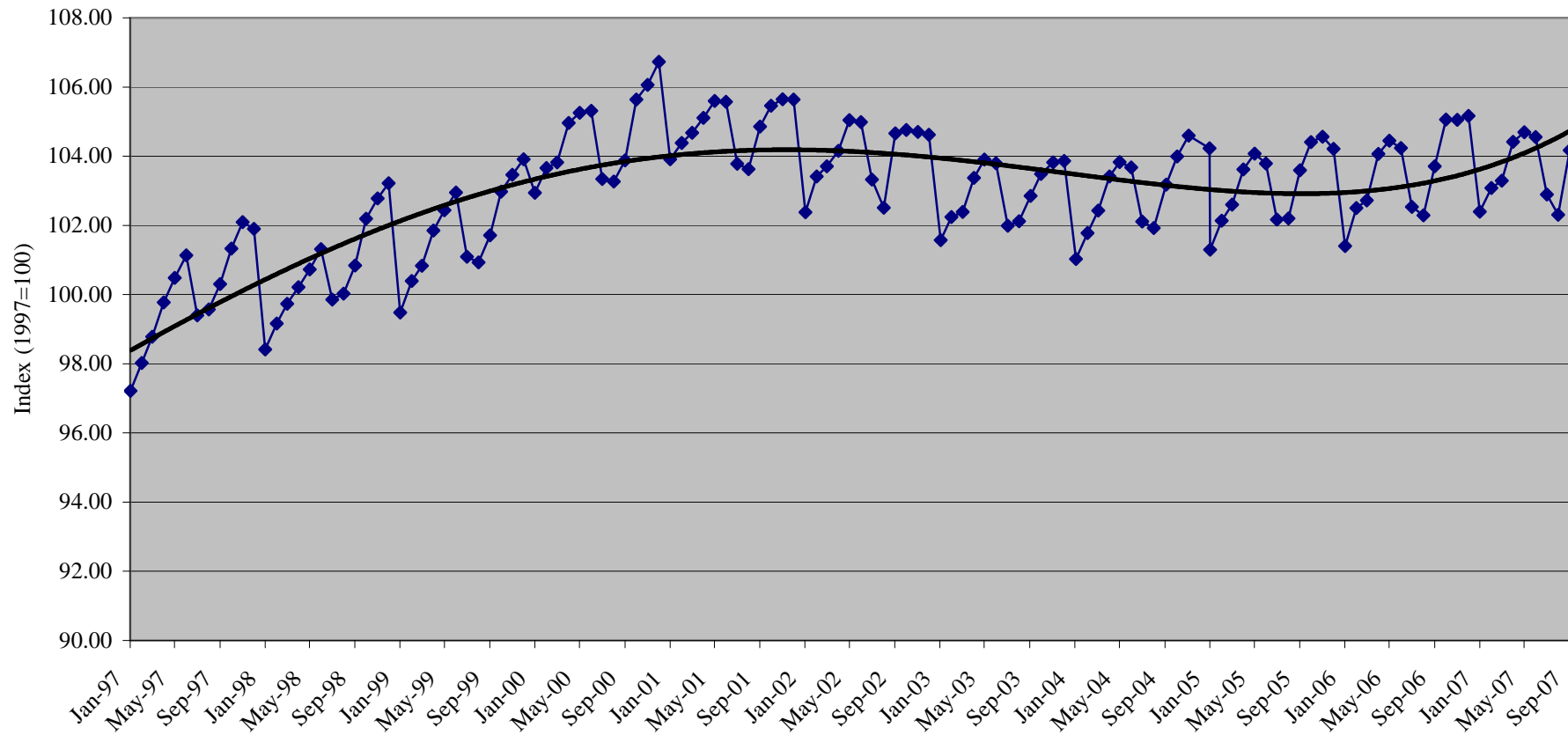
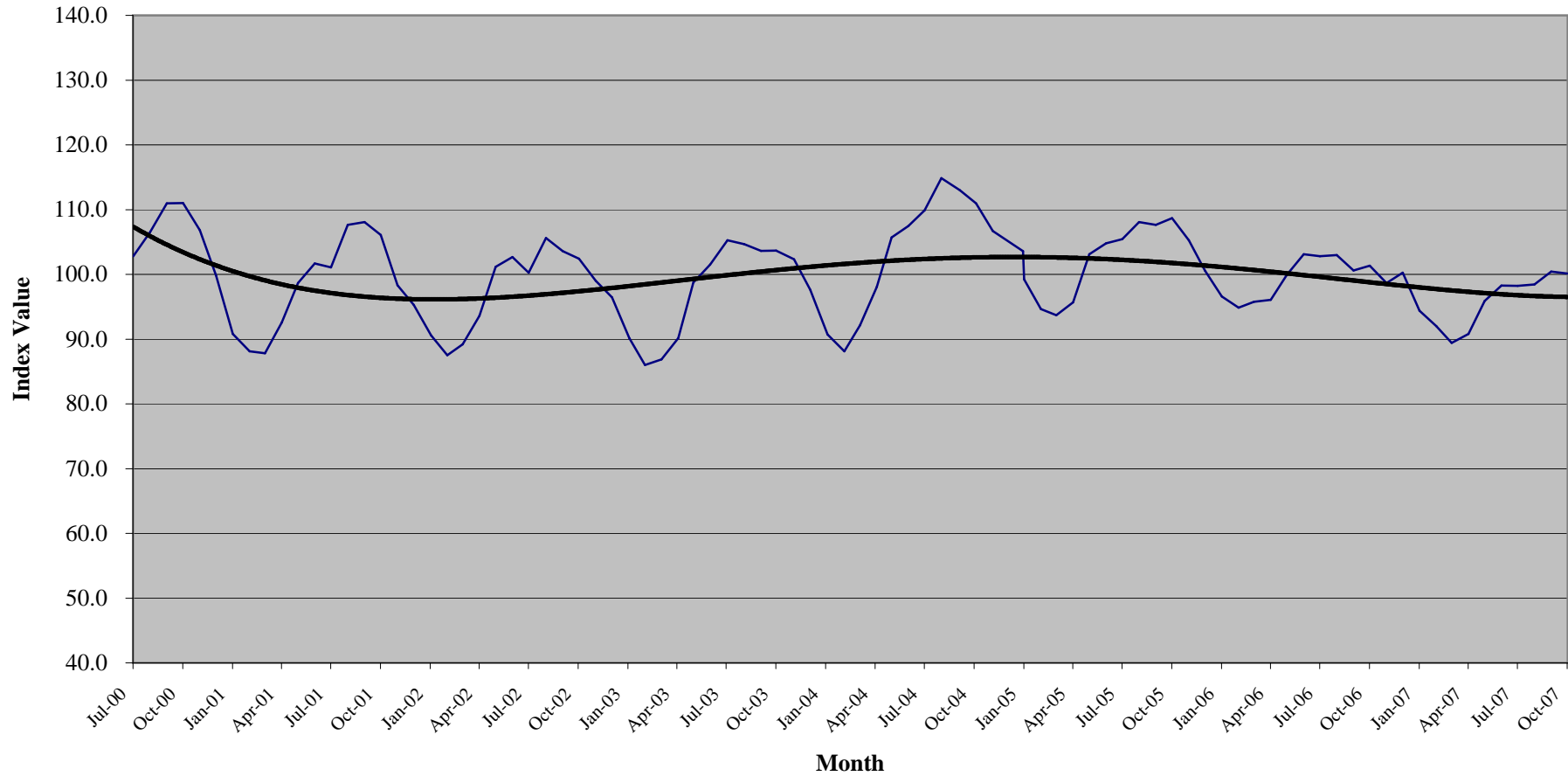


**Pioneer Valley Region**  
**Test Employment Index with a Polynomial (4th order) Trendline**



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.