

ment, our total state product increased from \$10.4 billion in 1962 to \$11.2 billion in 1963. Last June, the United States Department of Labor made much of the fact that for the first time in history average wages in industry rose above \$100 a week in the nation. I am pleased to advise you that Maryland achieved this break-through several months before the national record was set. In fact, the weekly average wage rate in our State had reached the \$100 mark as early as last April. In September of 1963, employment reached an all-time high of 1,166,600 Marylanders gainfully employed, while total personal income for the first three quarters of the year increased by 6.4 per cent over a corresponding period of 1962. In comparison, total personal income for the nation on a whole advanced by only 5.2. per cent.

Although more Marylanders are employed than ever before—and are earning more money—we still face the problem of persistent unemployment in some areas of the State. It is a temptation, I know, to point with satisfaction to the fact that Maryland's rate of unemployment is far below the national percentage of jobless. The fact is, however, that statistics, no matter how gratifying, can never erase the stark reality of poverty, of lost opportunity, of economic waste which is the life of the unemployed. I am strongly confident that our expanding economy will continue to aid us in our war on poverty, just as industrial expansion within our borders in 1963 played a major role in the creation of a healthy economy. The Department of Economic Development reports that 120 new or expanded manufacturing enterprises, representing an investment of nearly \$106 million and eventual employment for more than 4,000 Maryland citizens, were added to our industrial community in 1963. In a department survey of industrial prospects for 1964, directed to major industrial establishments within the State, most replies were optimistic. Nearly 70 per cent of these corporations indicated that they expected an increase in business activity ranging from 25 to 50 per cent.

Here are some additional economic guidelines which show that Maryland is enjoying a period of vibrant, healthy economic development: Industrial production in the first three quarters of 1963 increased 6 per cent over a corresponding period of 1962. Total valuation of building for the same period showed an increase of almost 25 per cent. Retail trade (10 months) was up 6 per cent. Although farm commodity prices were down all over the nation, Maryland's farmers managed to show a slight increase in net income. Wholesale