Table 5: Projection Revisions
Private Domestic Economy

	1995-2000 Current less 1995-2000 Old	Projections		
		Pessimistic	Base-case	Optimistic
			Projections	
Output Growth	-0.09	-0.23	-0.30	-0.36
ALP Growth	-0.07	-0.13	-0.20	-0.26
Effective Capital Stock	-0.06	-0.18	-0.24	-0.29
			Common Assumptions	
Hours Growth	-0.02	-0.10	-0.10	-0.10
Labor Quality Growth	0.13	-0.11	-0.11	-0.11
Capital Share	0.00	0.00	0.00	0.00
IT Output Share	0.00	0.00	0.00	0.00
Reproducible Capital Stock Share	-0.01	0.00	0.00	0.00
			Alternative Assumptions	
TFP Growth in IT	-0.10	-0.02	-0.07	-0.10
Implied IT-related TFP Contribution	-0.02	-0.01	-0.01	-0.01
Other TFP Contribution	-0.14	-0.02	-0.09	-0.14
Capital Quality Growth	0.07	0.00	0.04	0.07
Implied Capital Deepending Contribution	0.01	-0.03	-0.05	-0.05

Notes: Revisions result from annual revisions to BEA source data from 1999-2000, revised labor quality data and projections, and a revised projection for hours growth. In all projections, hours growth and labor quality growth are from internal projections, capital share and reproducible capital stock shares are 1959-2000 averages, and IT output shares are for 1995-2000. Pessimistic case uses 1973-1995 average growth of capital quality, IT-related TFP growth, and non-IT TFP contribution. Base case uses 1990-2000 averages and optimistic cases uses 1995-2000 averages.