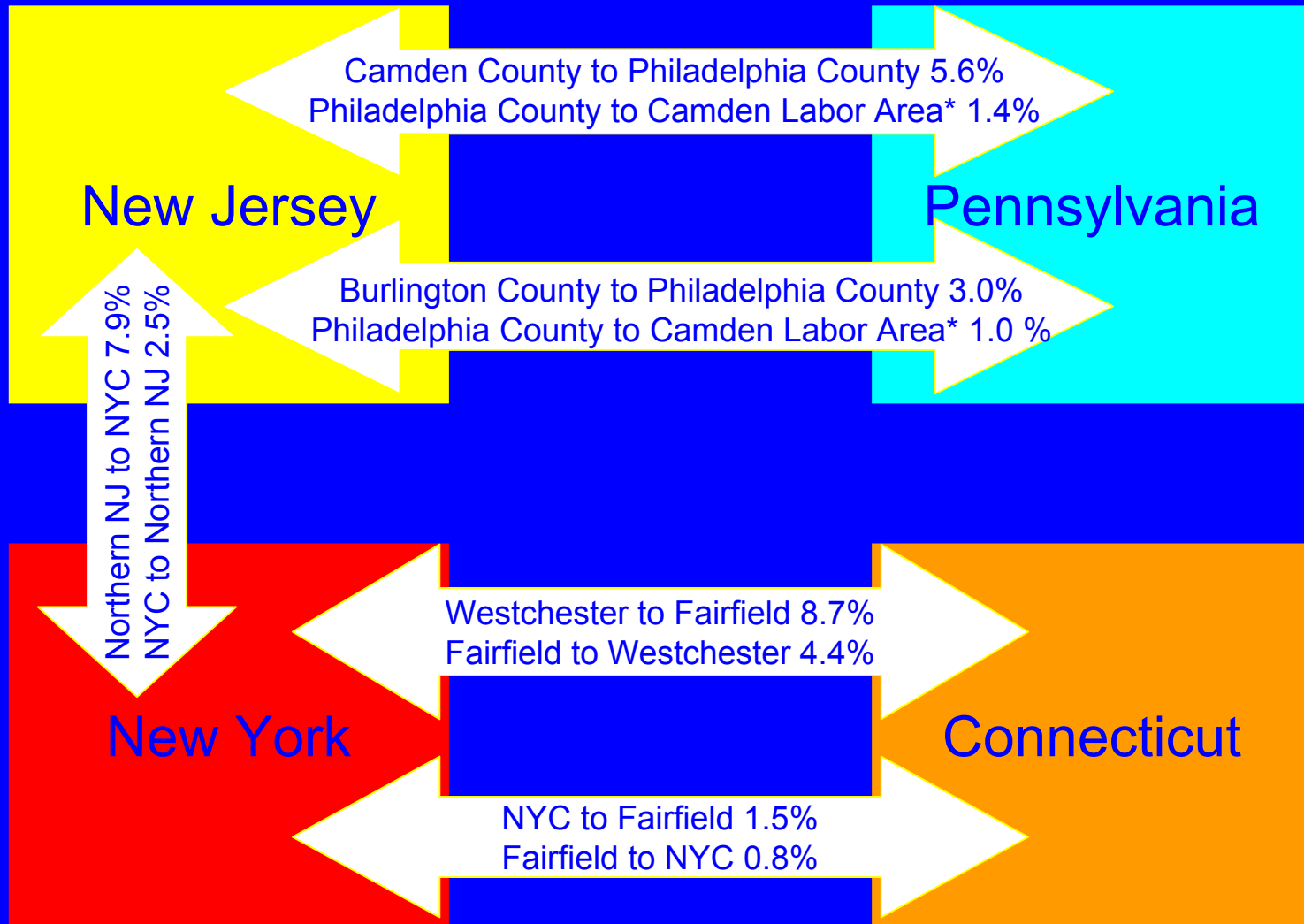


# The Value of Cities

Rae D. Rosen  
Officer and Senior Economist  
Federal Reserve Bank of New York  
October 16, 2003  
Cabot Hall, Canary Wharf, London

# Percent of Workers That Commute from Outside Area of Residence



\*Camden Labor Area consists of Burlington, Camden and Gloucester counties

# Commutation Levels to New York City from Metropolitan Areas

	2000	1990
Westchester	117,839	119,288
Rockland	26,673	27,248
Long Island	277,867	276,349
Fairfield	28,743	27,569
New Jersey	307,913	280,299
Total from Metro Area	759,035	730,753

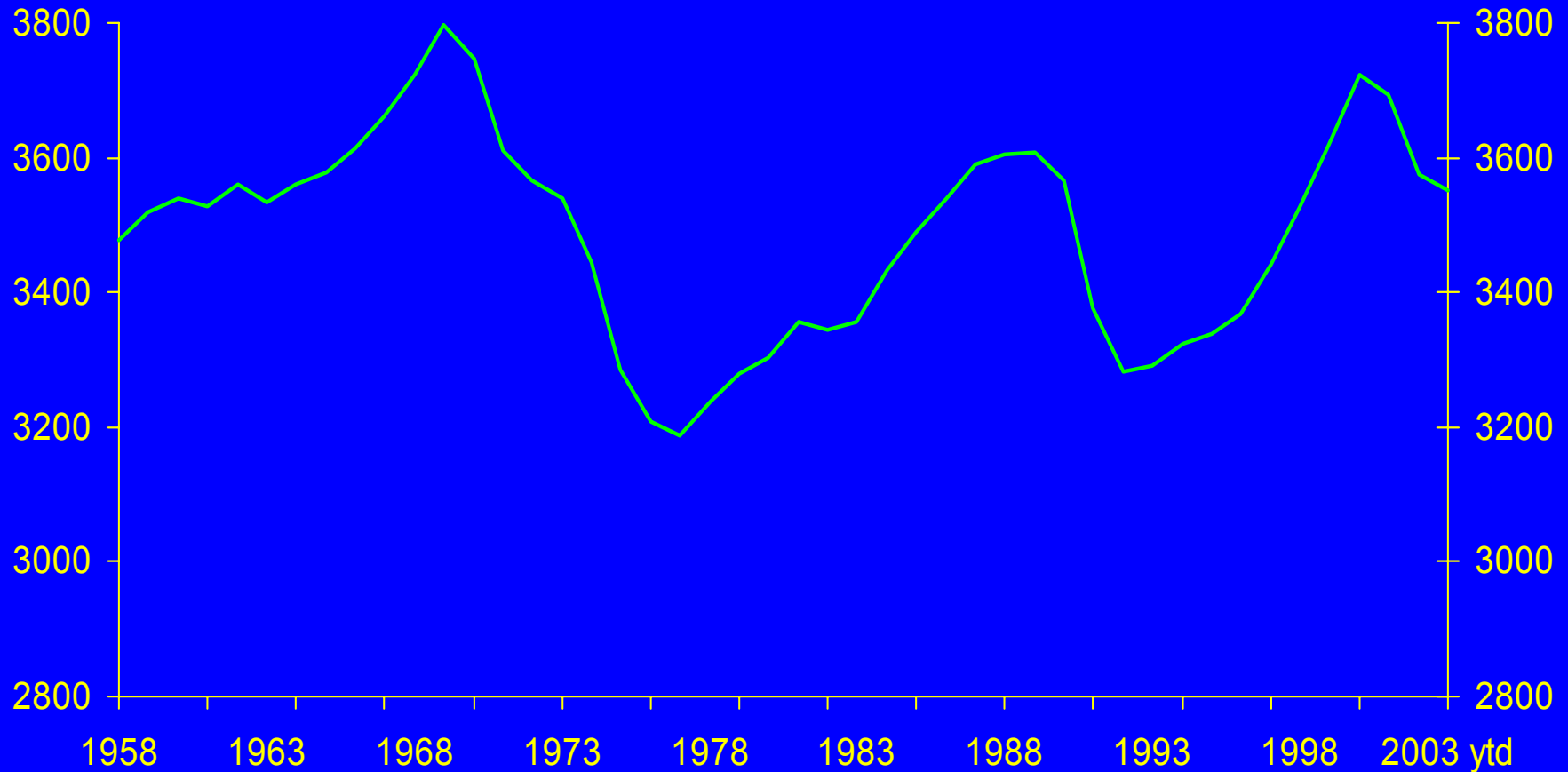
# Commutation Levels to Manhattan from All Boroughs

	2000	1990
Manhattan	631,132	635,761
Bronx	159,664	170,318
Brooklyn	341,155	343,762
Queens	346,268	344,001
Staten Island	53,249	54,292
Total	1,531,468	1,548,134
Total x Manhattan	900,336	912,373

# Total Payroll Employment in New York City 1958 - 2003

# of Employees

# of Employees

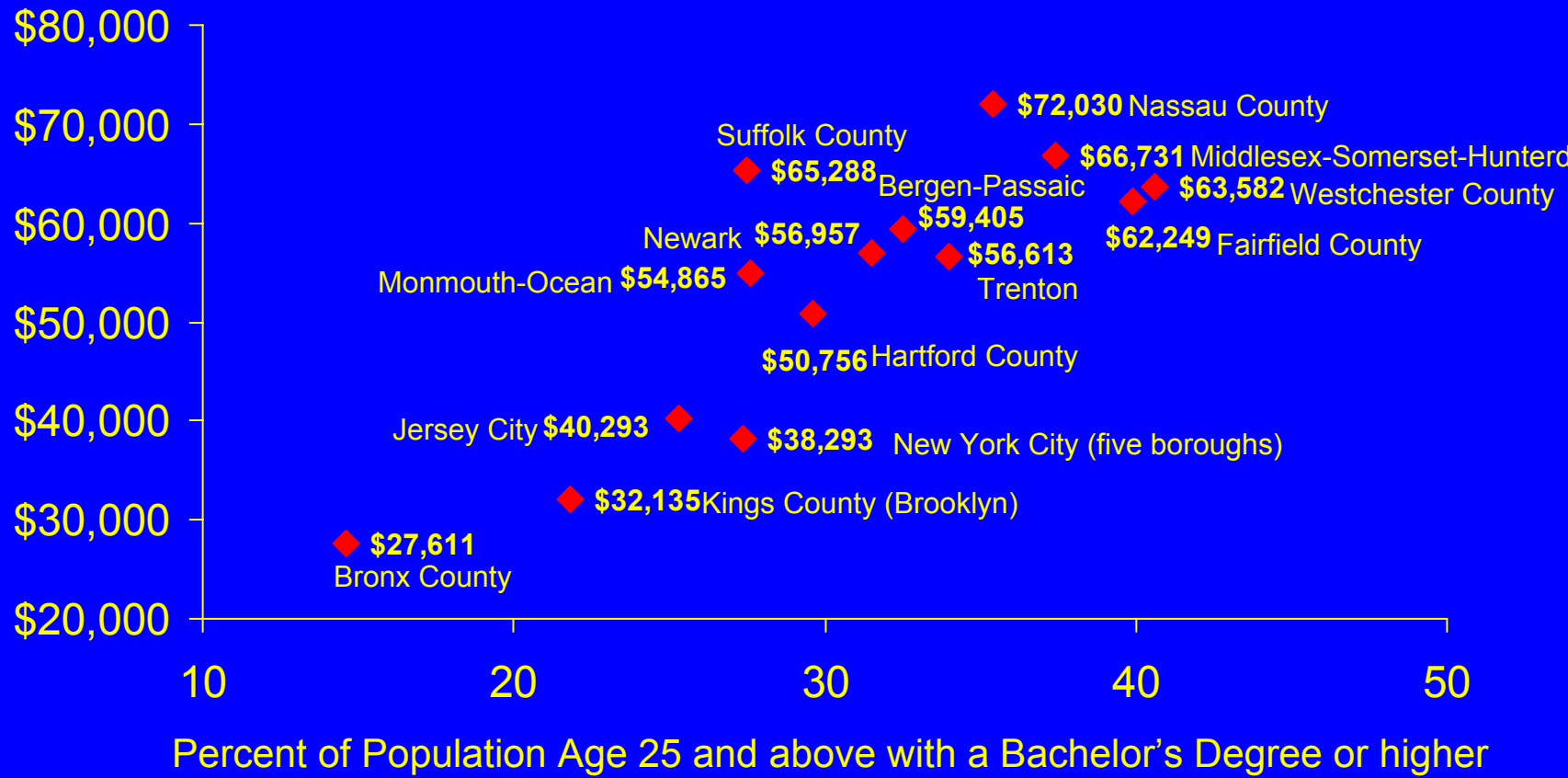


# Highest Degree Obtained

Percent of population 25 years old and older

	U.S.	New York City	New Jersey
No High School Diploma	19.6	27.7	17.9
High School Diploma or Higher	80.4	72.3	82.1
Bachelor's Degree or Higher	24.4	27.4	29.8
Graduate or Professional Degree	8.9	11.6	11.0

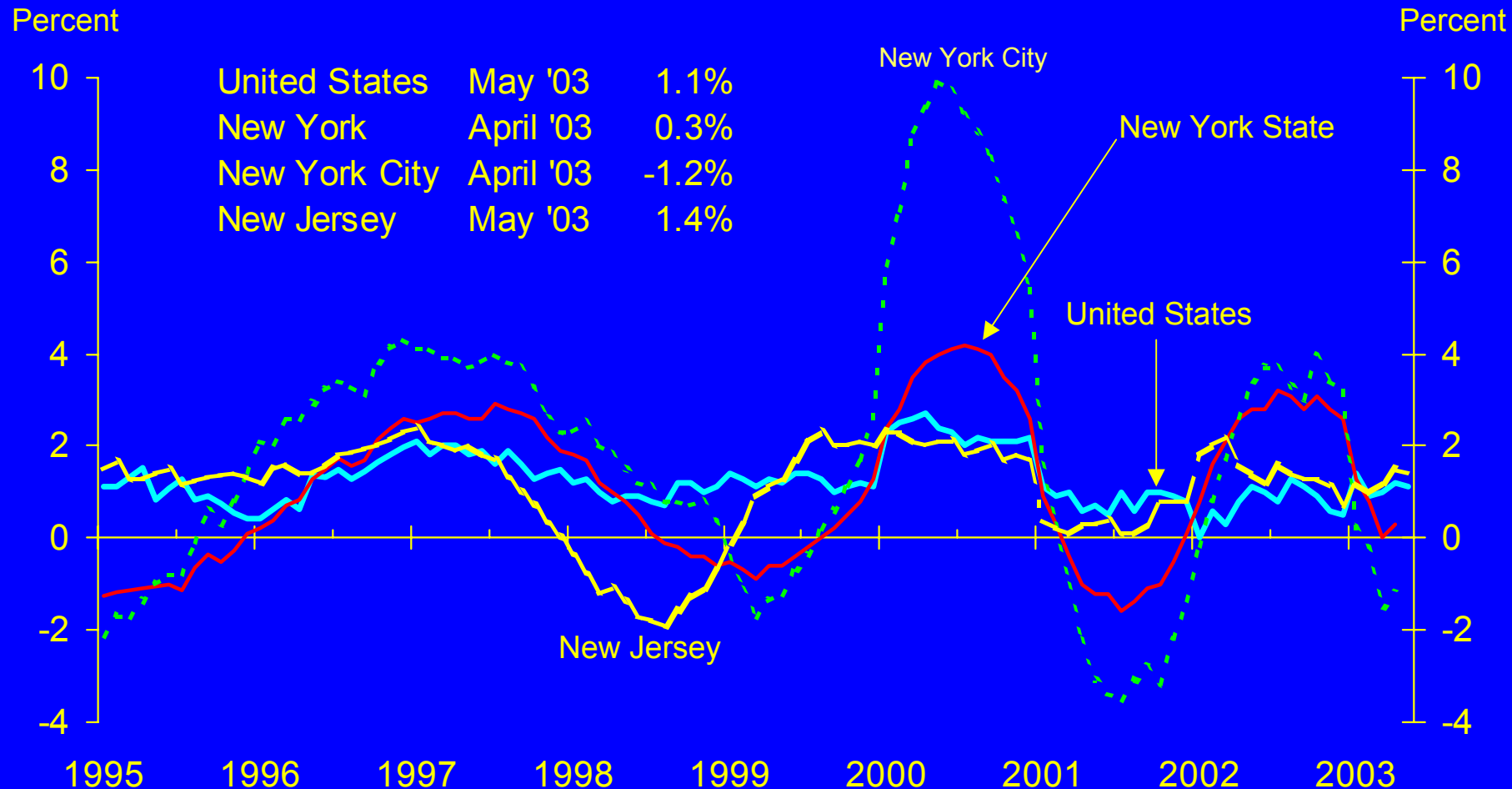
# Median Household Income and Higher Education



Source: U.S. Census Bureau, Census 2000  
 Note: Data are for MSA's except where noted.

# Labor Force

Percent change from 12 months earlier



# Net Domestic and International Migration

April 1990 to July 1999

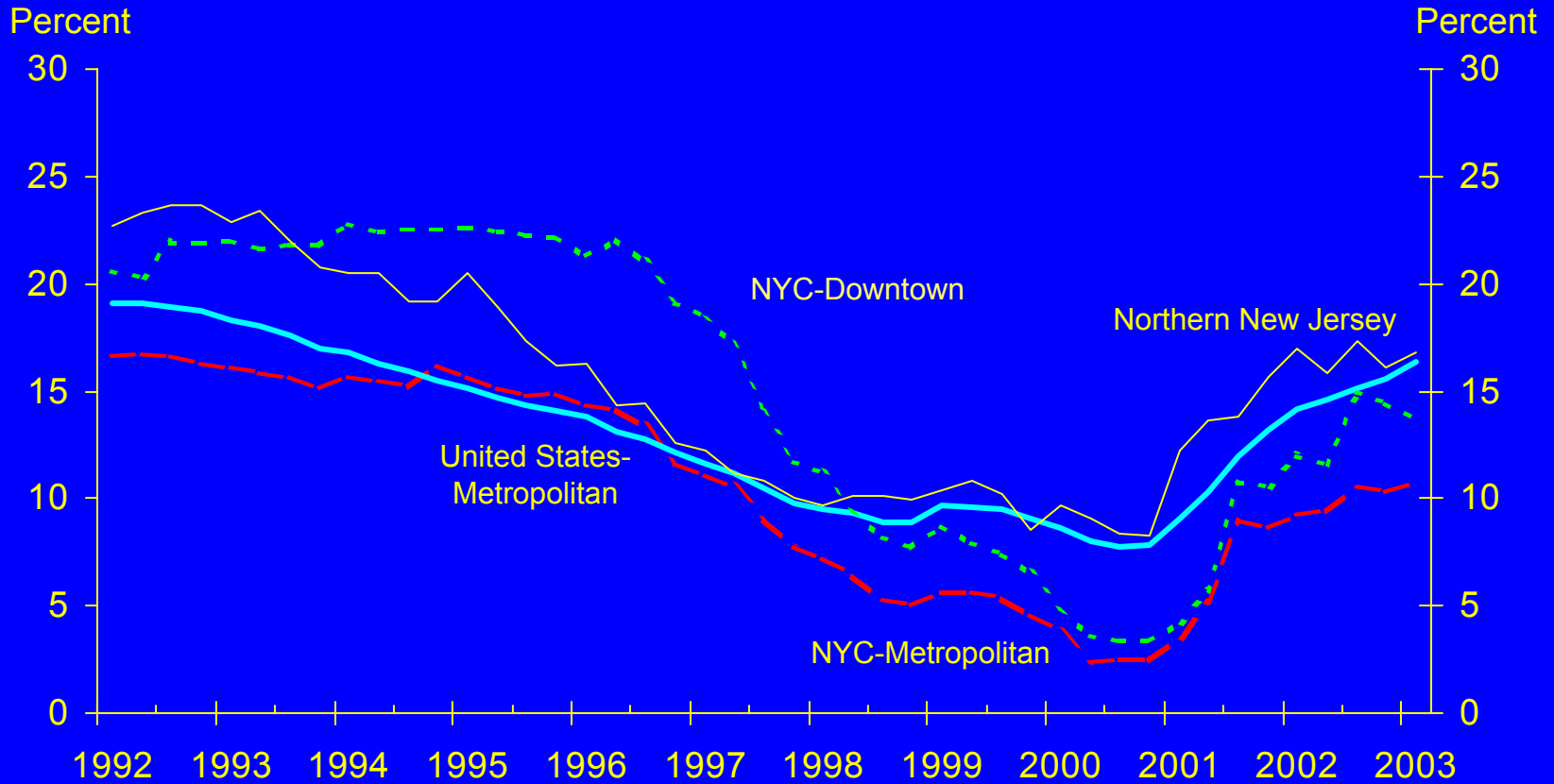
	Net Domestic Migration	Net International Migration
Connecticut	-226,370	73,389
New York	-1,888,936	1,107,814
New Jersey	-378,495	377,830

# Net Domestic and International Migration

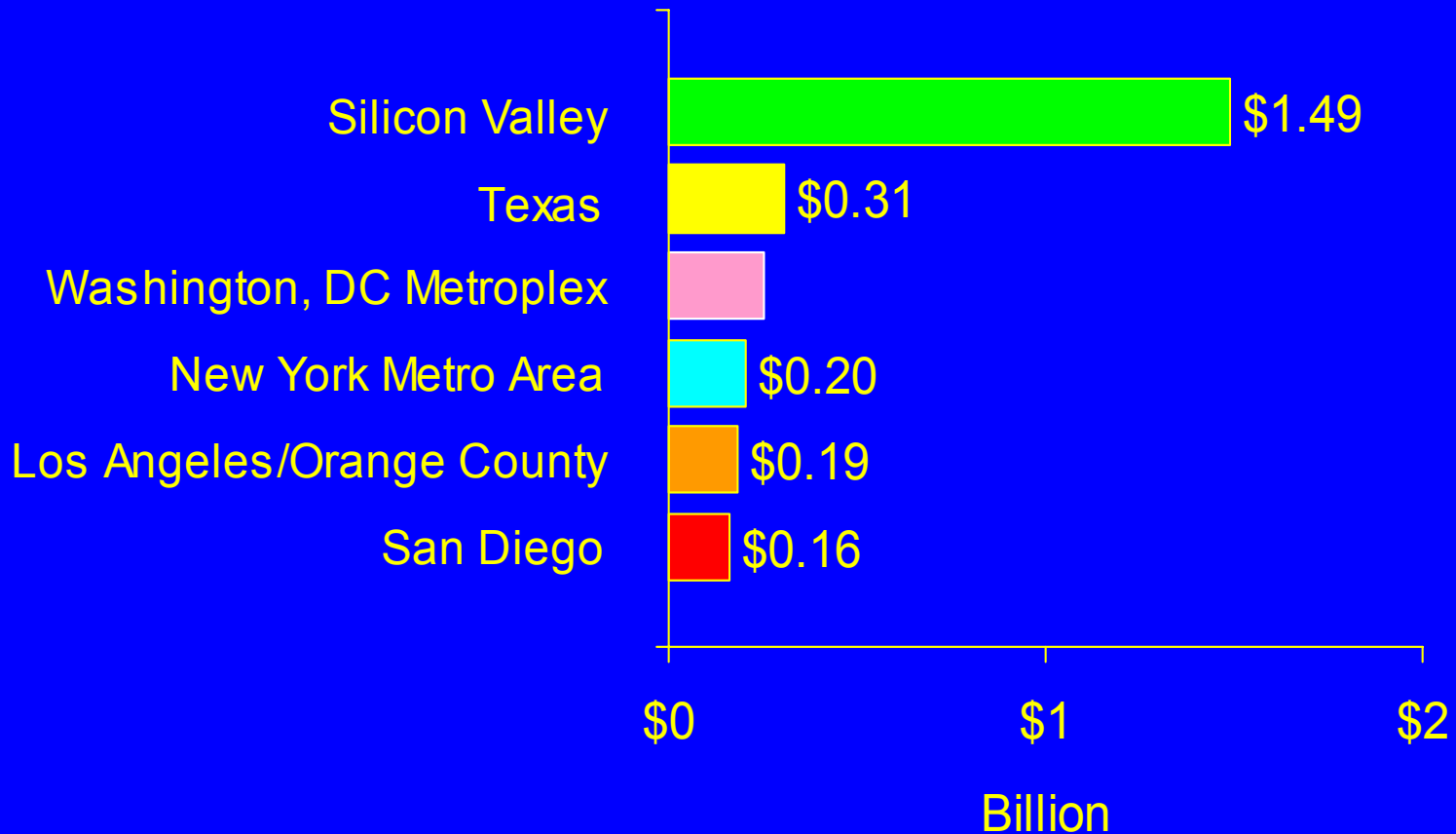
April 2000 to July 2002

	Net Domestic Migration	Net International Migration
Connecticut	-7,438	36,270
New York	-372,929	329,727
New Jersey	-54,460	141,469

# Office Vacancy Rates Quarterly

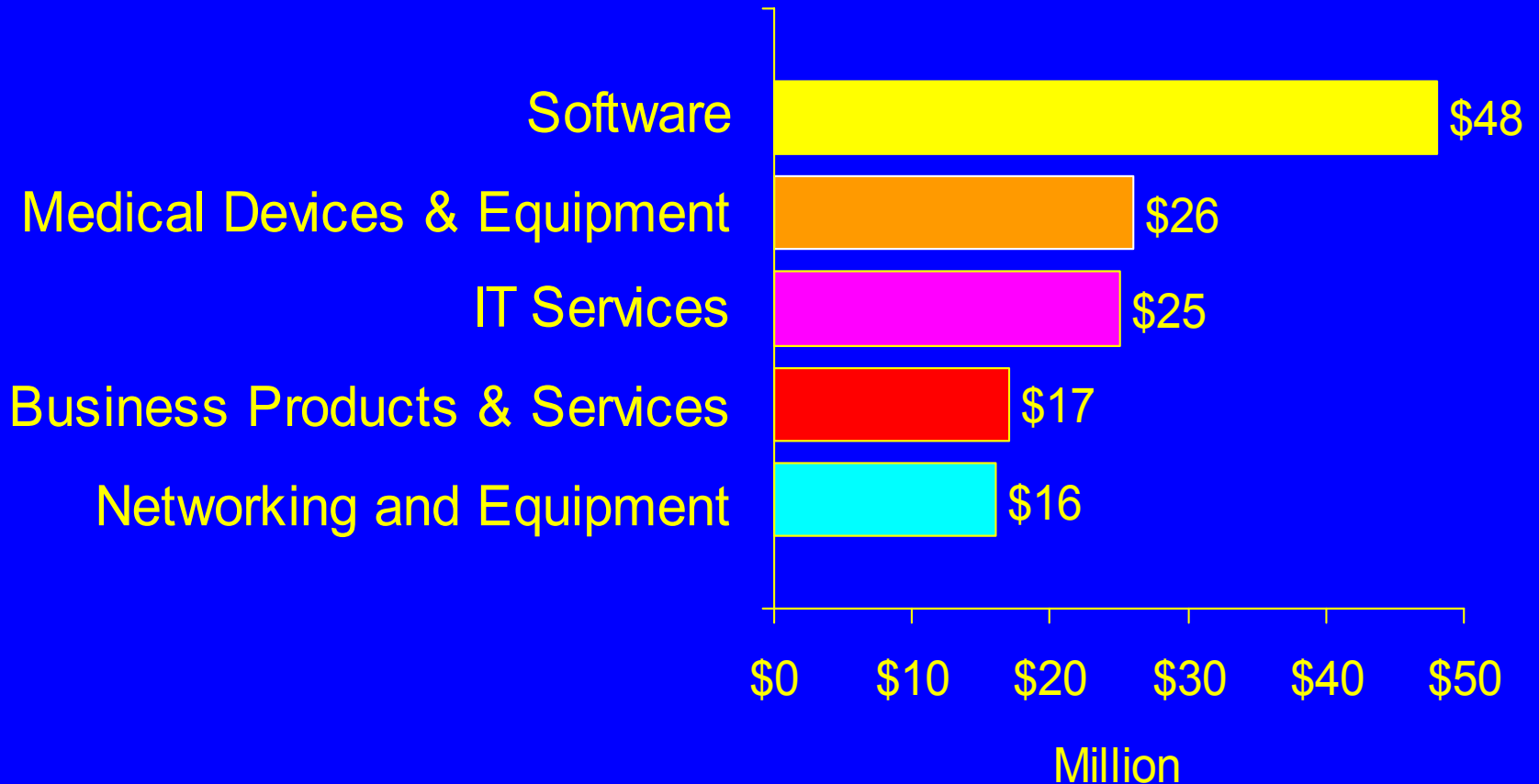


# Top 5 Metropolitan Areas by Venture Capital Investments 2002 Q4



# Top 5 Investment Industries For Venture Capital Firms in New York Metro Area

2002 Q4

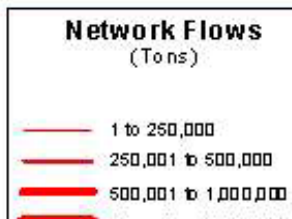
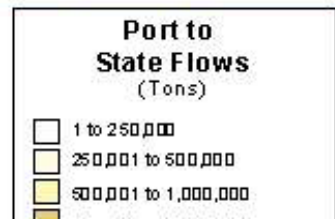




Department of Transportation  
 Federal Highway Administration  
 Office of Freight Management and Operations

## NY-NJ REGION

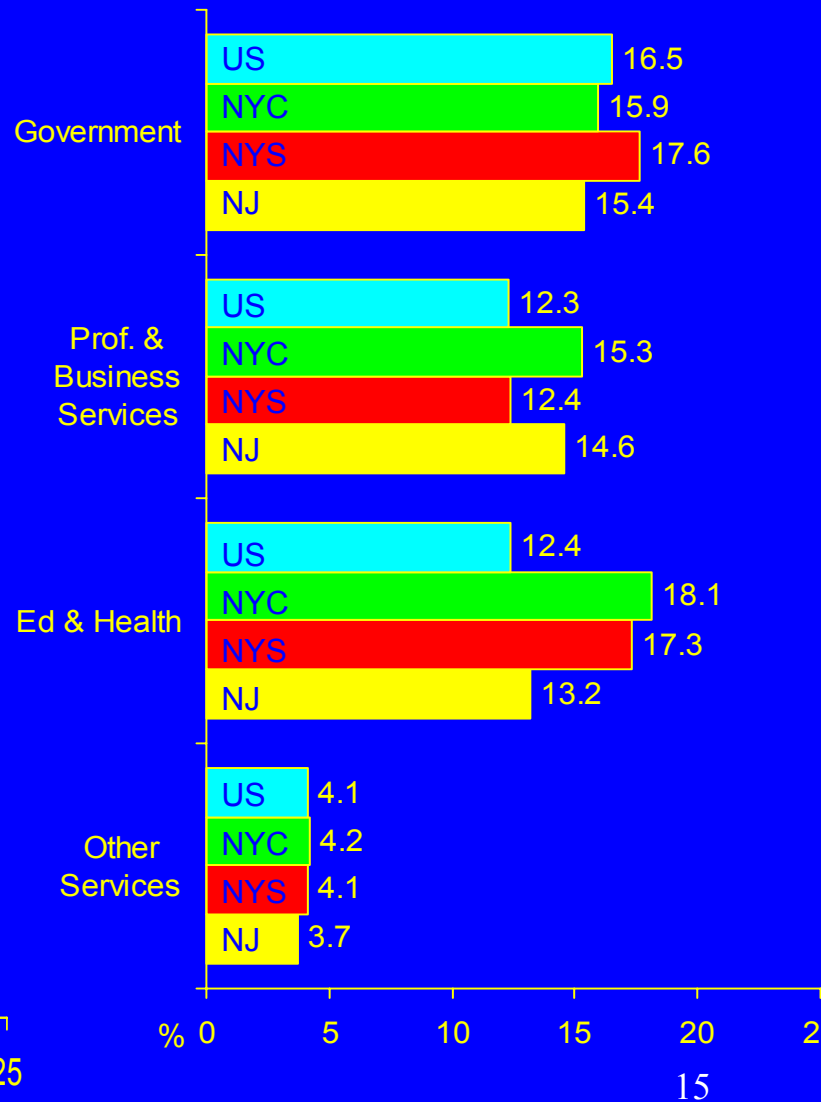
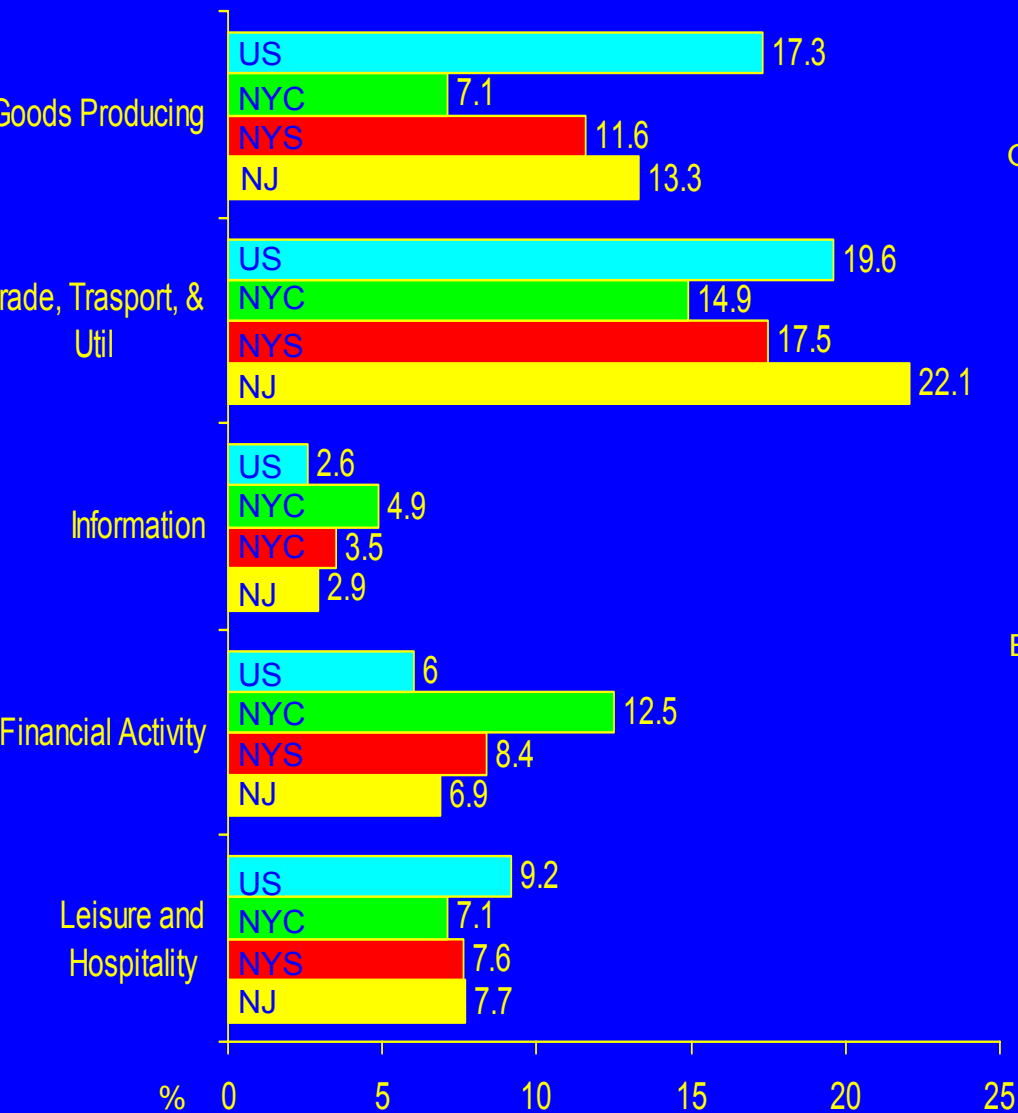
Inland Movement of Maritime  
 Cargo by Truck  
 (1998)



# Composition of Employment

## North American Industry Classification System (NAICS)

### Percent of Total Employment



# New York City Growth in Service Jobs

(Percent of Total Employment)

	1990	2000
Health	7.4	8.8
Business Services	6.8	9.3
Securities	3.8	4.7
Social Services	3.6	4.8
Eating and Drinking	3.7	4.3
Education	2.9	3.2
Engineering and Mgmt.	2.8	3.3
Motion Pictures	0.7	1.3
Computer-Related	0.5	1.8
<b>Total Employment</b>	<b>3,566,140</b>	<b>3,722,940</b>

# Commutation Levels from Manhattan to All Boroughs

	2000	1990
Manhattan	631,132	635,761
Bronx	20,775	21,043
Brooklyn	25,568	26,955
Queens	20,121	20,160
Staten Island	2,765	1,934
Total	700,361	705,853
Total X Manhattan	69,229	70,092

# Commutation Levels from New York City to Metropolitan Areas

	2000	1990
Westchester	46,213	51,511
Rockland	3,327	4,485
Long Island	105,478	91,357
Fairfield	8,256	4,586
New Jersey	79,199	75,872
Total from Metro Area	242,473	227,811