

Chart Collection for Morning Briefing

Yardeni Research, Inc.

April 11, 2017

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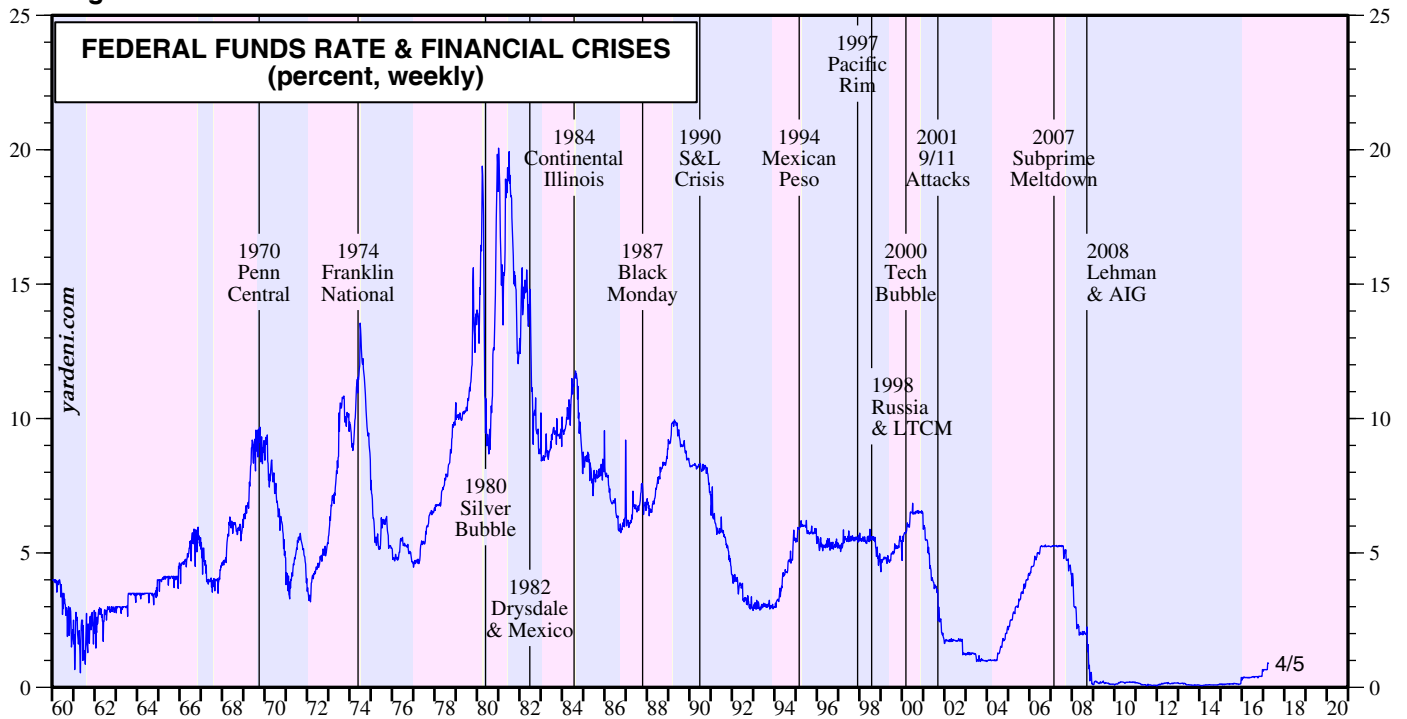
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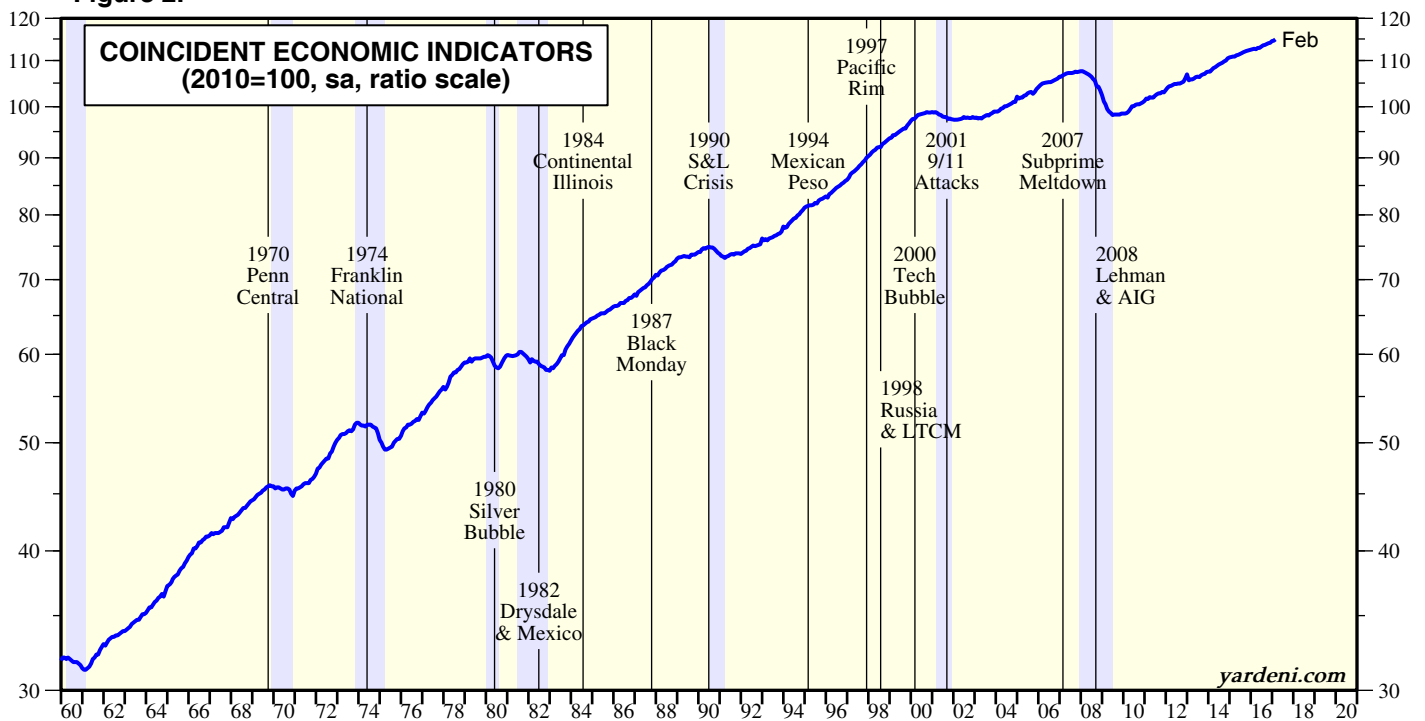
thinking outside the box

Figure 1.



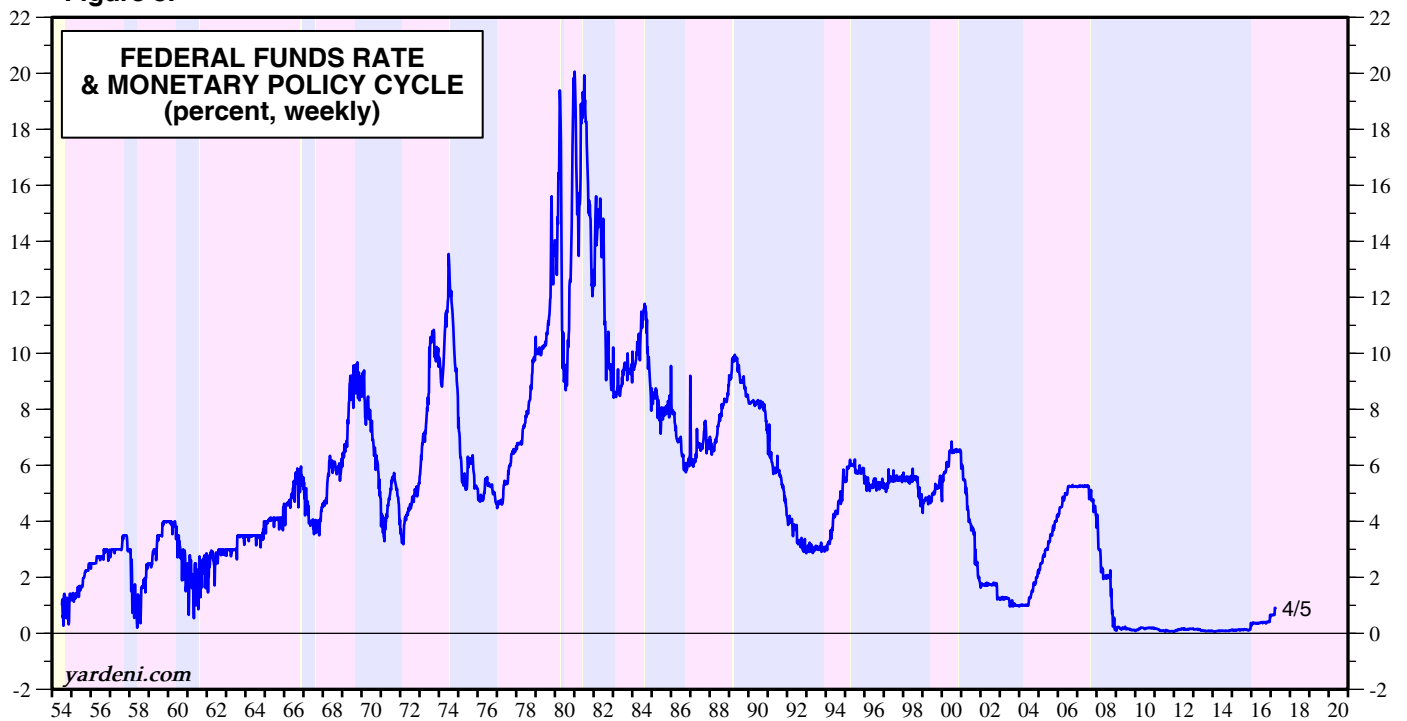
Note: Blue shaded areas denote periods of monetary easing between cyclical peaks and troughs in the federal funds rate. Red shaded areas denote monetary tightening periods.
Source: Federal Reserve Board.

Figure 2.



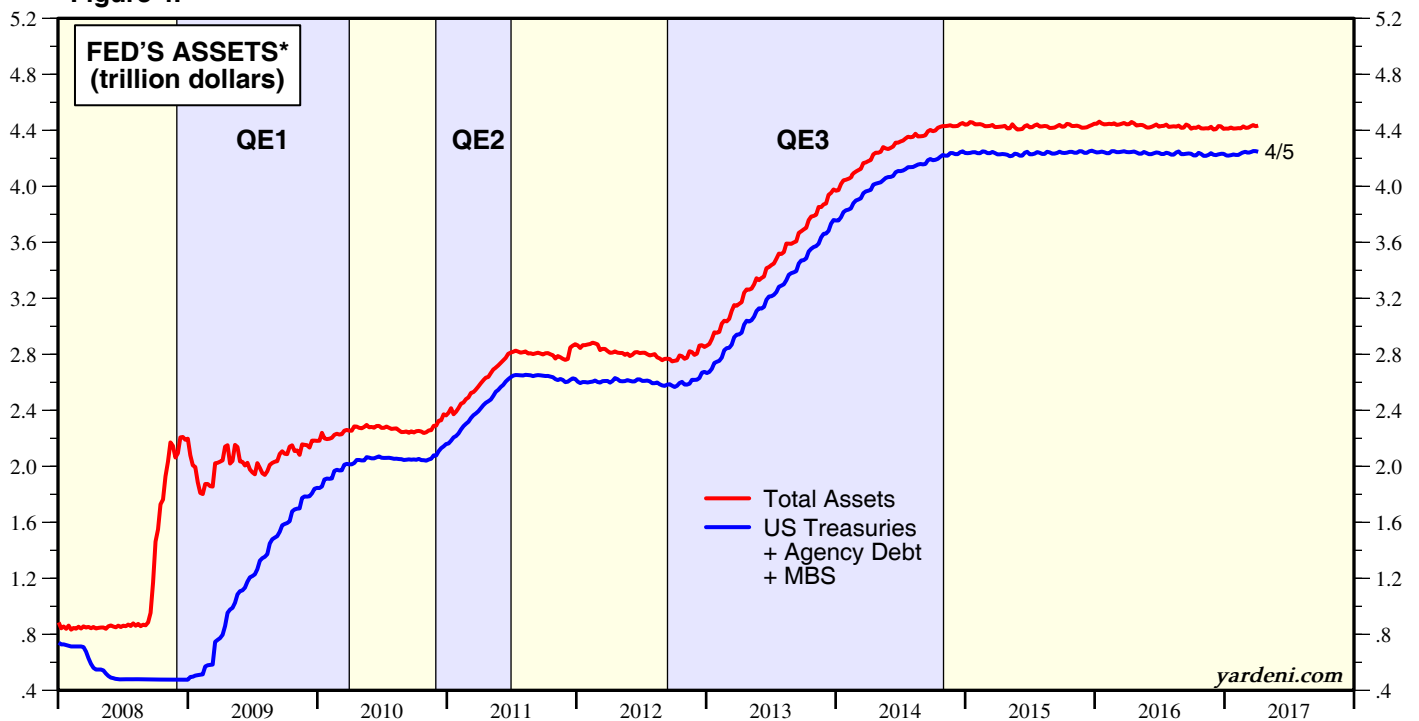
Note: Shaded areas denote recessions according to the National Bureau of Economic Research
Source: Conference Board.

Figure 3.



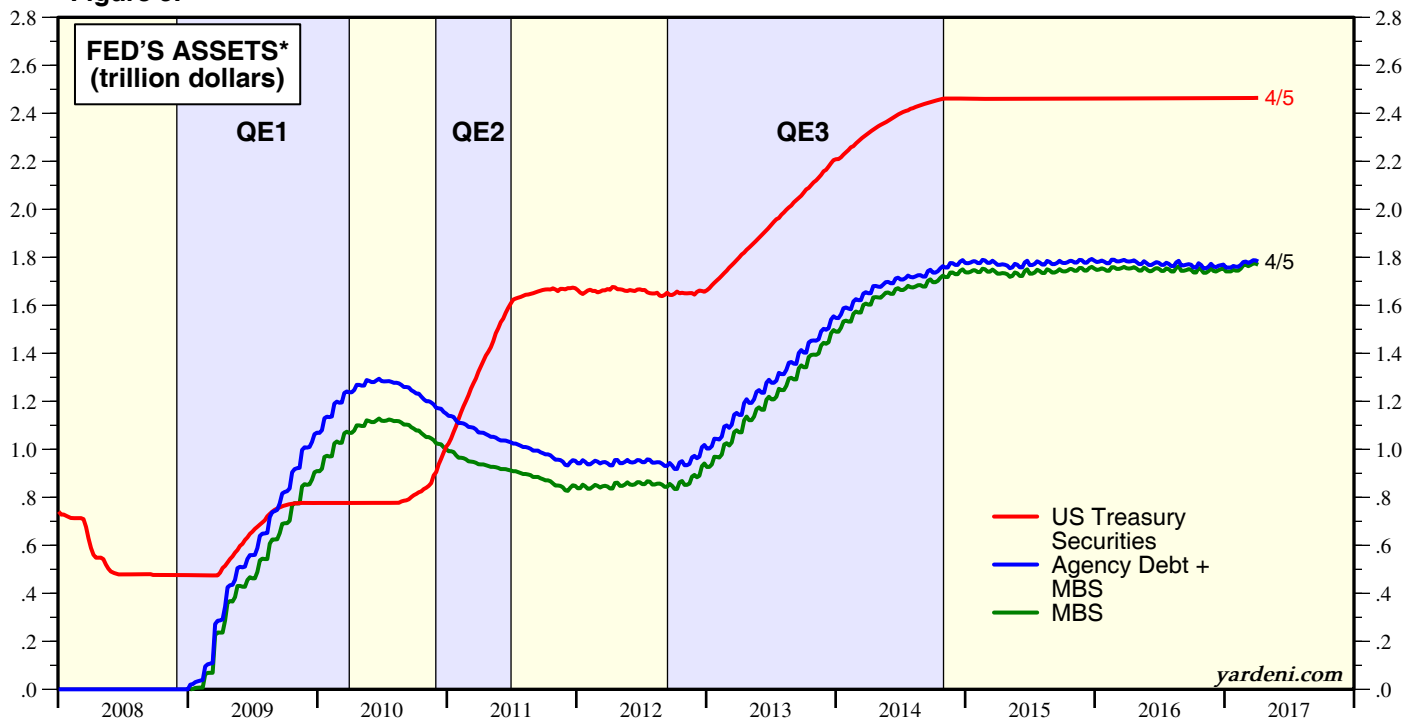
Note: Blue shaded areas denote periods of monetary easing between cyclical peaks and troughs in the federal funds rate. Red shaded areas denote monetary tightening periods.
Source: Federal Reserve Board.

Figure 4.



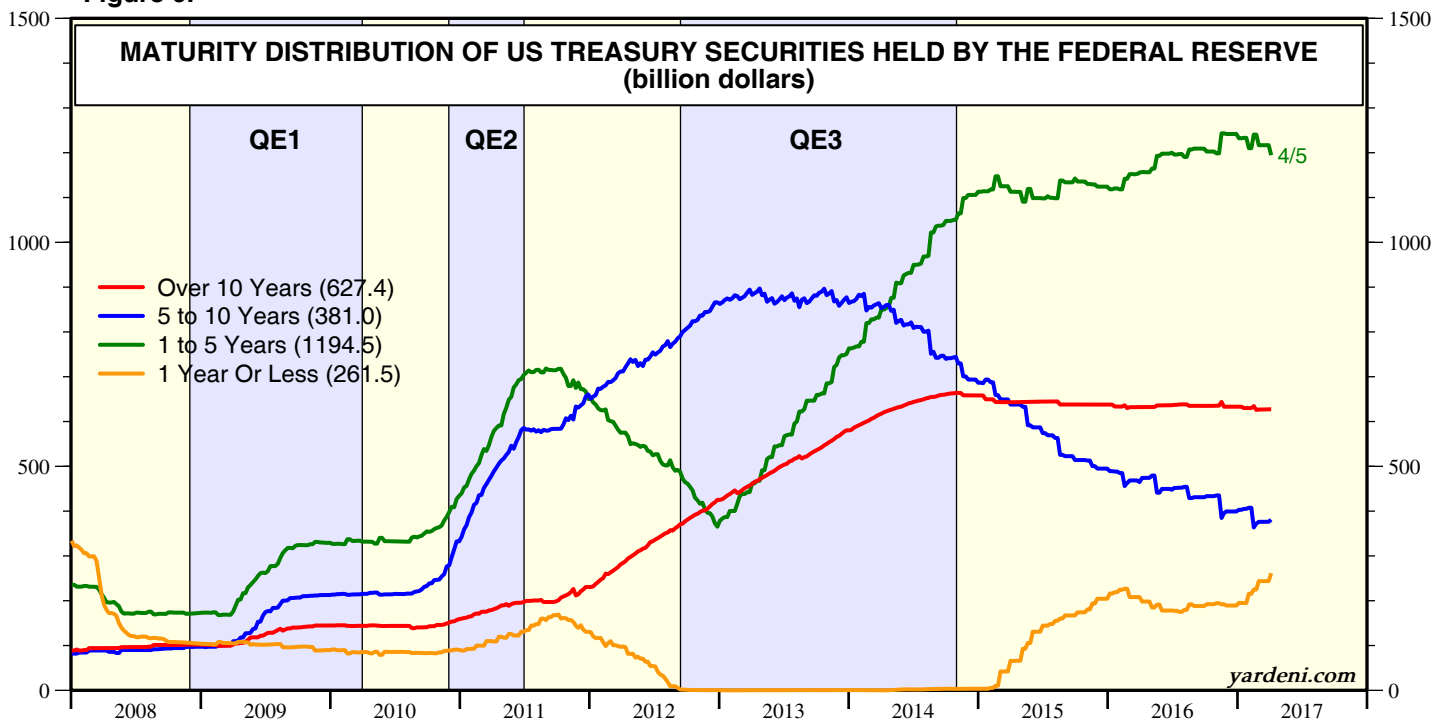
* Average of daily figures for weeks ending Wednesday.
Note: QE1 (11/25/08) = Fed starts buying \$1.24tn in mortgage securities. QE1 expanded (3/16/2009) = Fed starts buying \$300bn in Treasuries.
QE2 (11/3/10) = Fed starts buying \$600bn in Treasuries. QE3 (9/13/12) = Fed starts buying \$40bn/month in mortgage securities (open ended).
QE3 expanded (12/12/12) = Fed starts buying \$45bn/month in Treasuries
Source: Federal Reserve Board.

Figure 5.



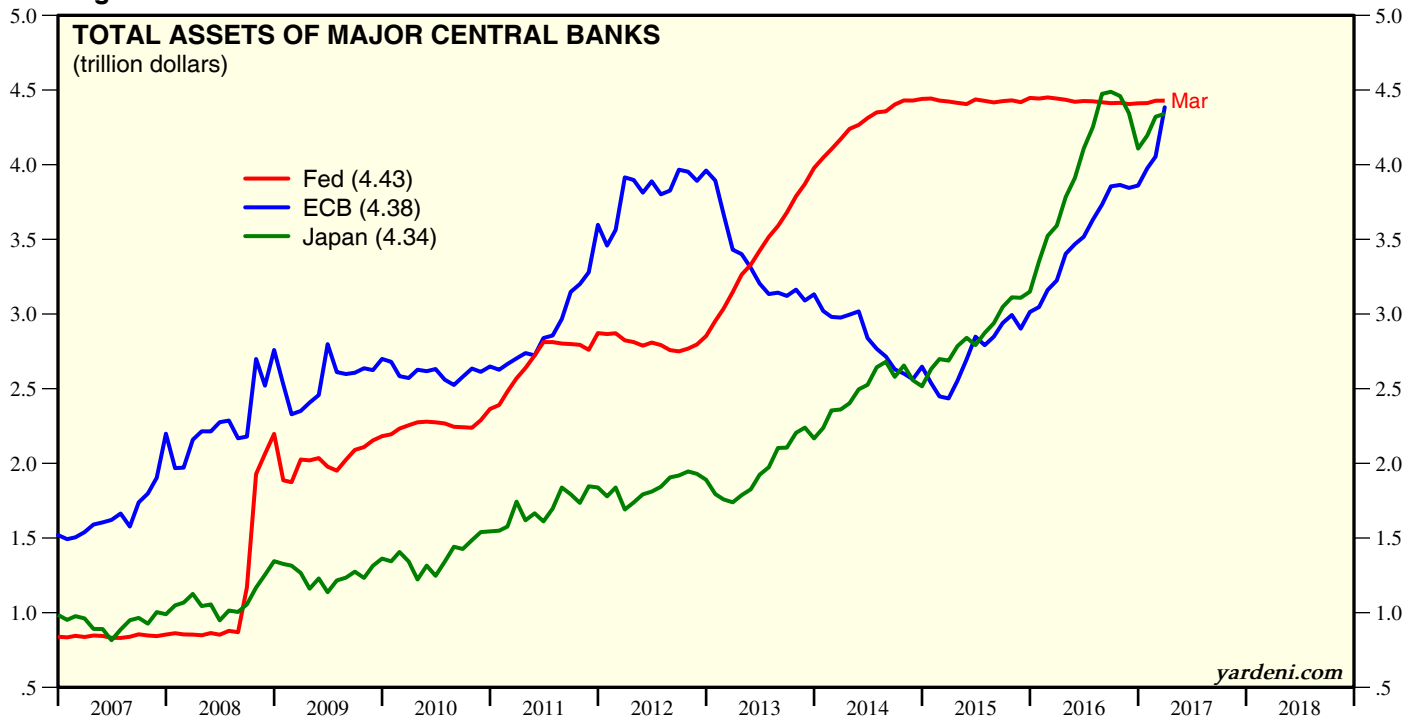
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 Note: QE1 (11/25/08) = Fed starts buying \$1.24tn in mortgage securities. QE1 expanded (3/16/2009) = Fed starts buying \$300bn in Treasuries.
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 QE3 expanded (12/12/12) = Fed starts buying \$45bn/month in Treasuries.
 Source: Federal Reserve Board.

Figure 6.



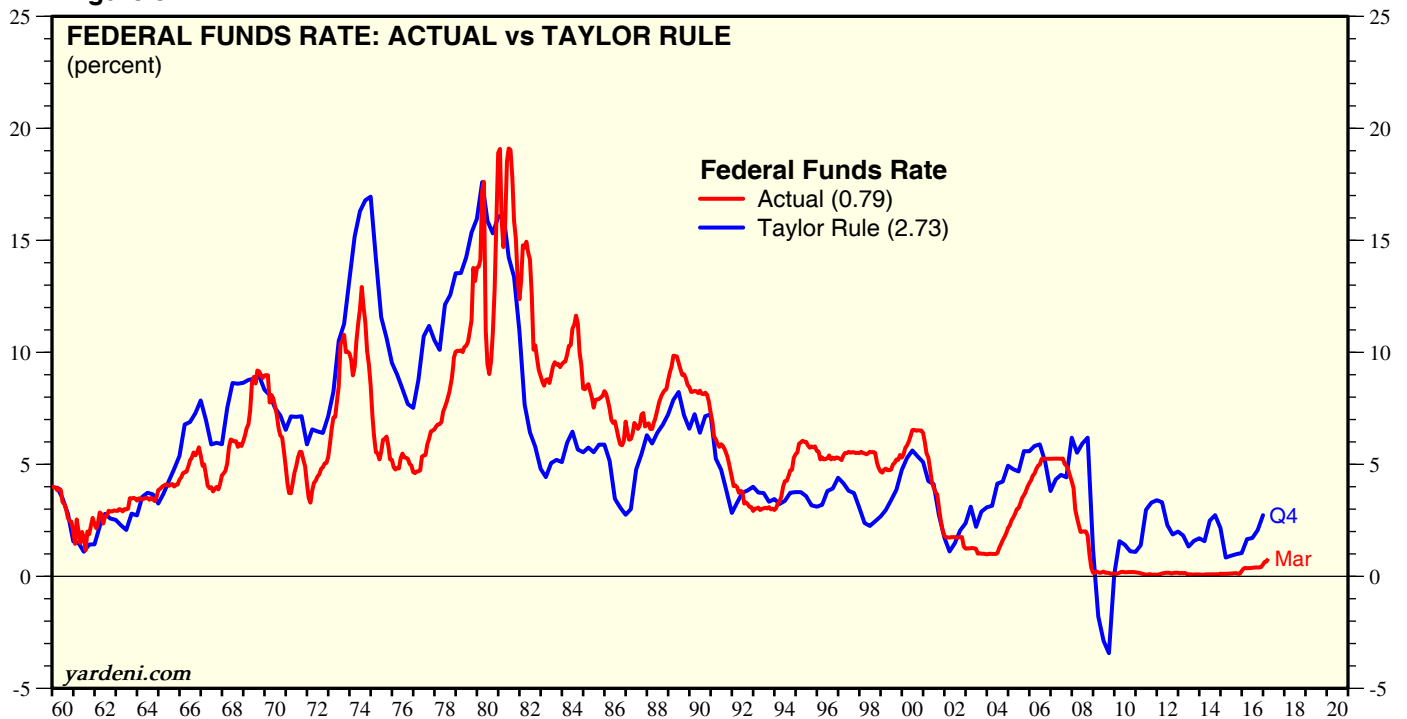
Note: QE1 (11/25/08) = Fed starts buying \$1.24tn in mortgage securities. QE1 expanded (3/16/2009) = Fed starts buying \$300bn in Treasuries.
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 QE3 expanded (12/12/12) = Fed starts buying \$45bn/month in Treasuries.
 Source: Federal Reserve Board, H.4.1 (Table 2).

Figure 7.



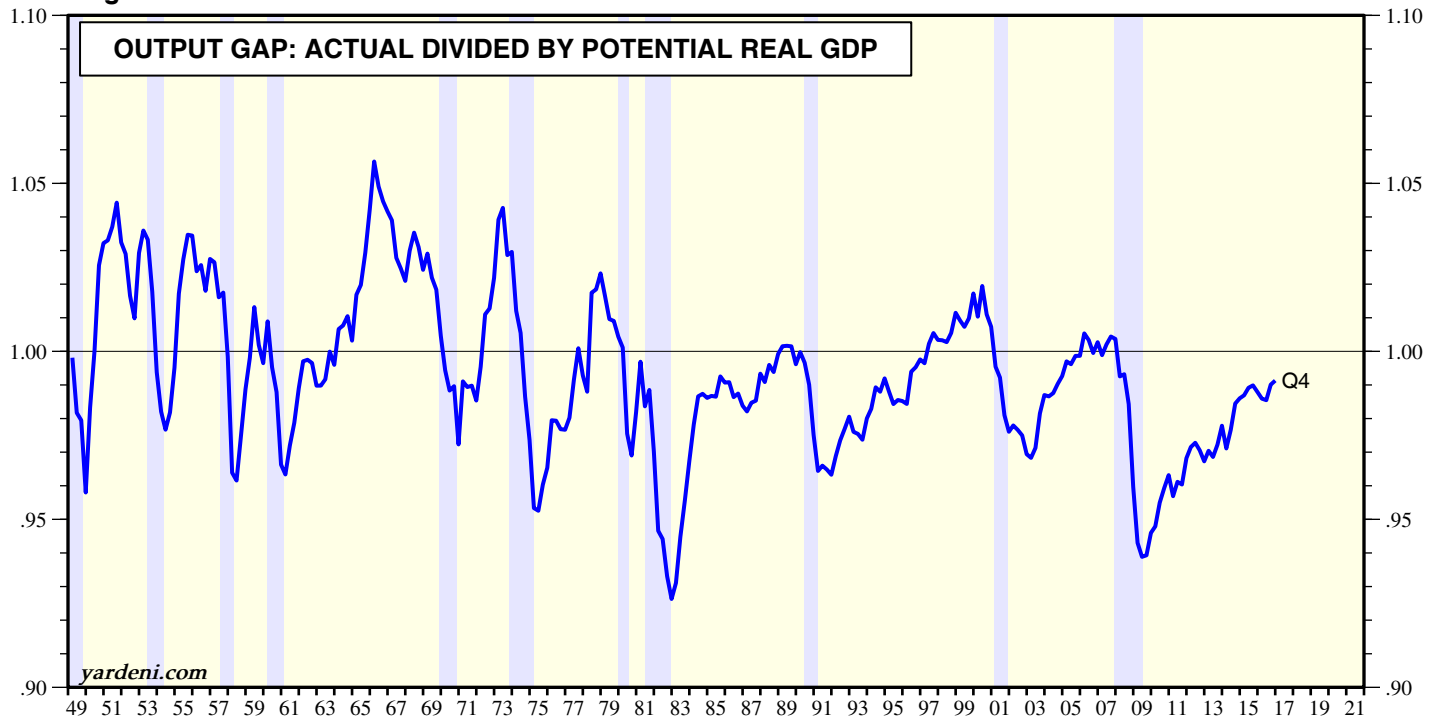
Source: Haver Analytics.

Figure 8.



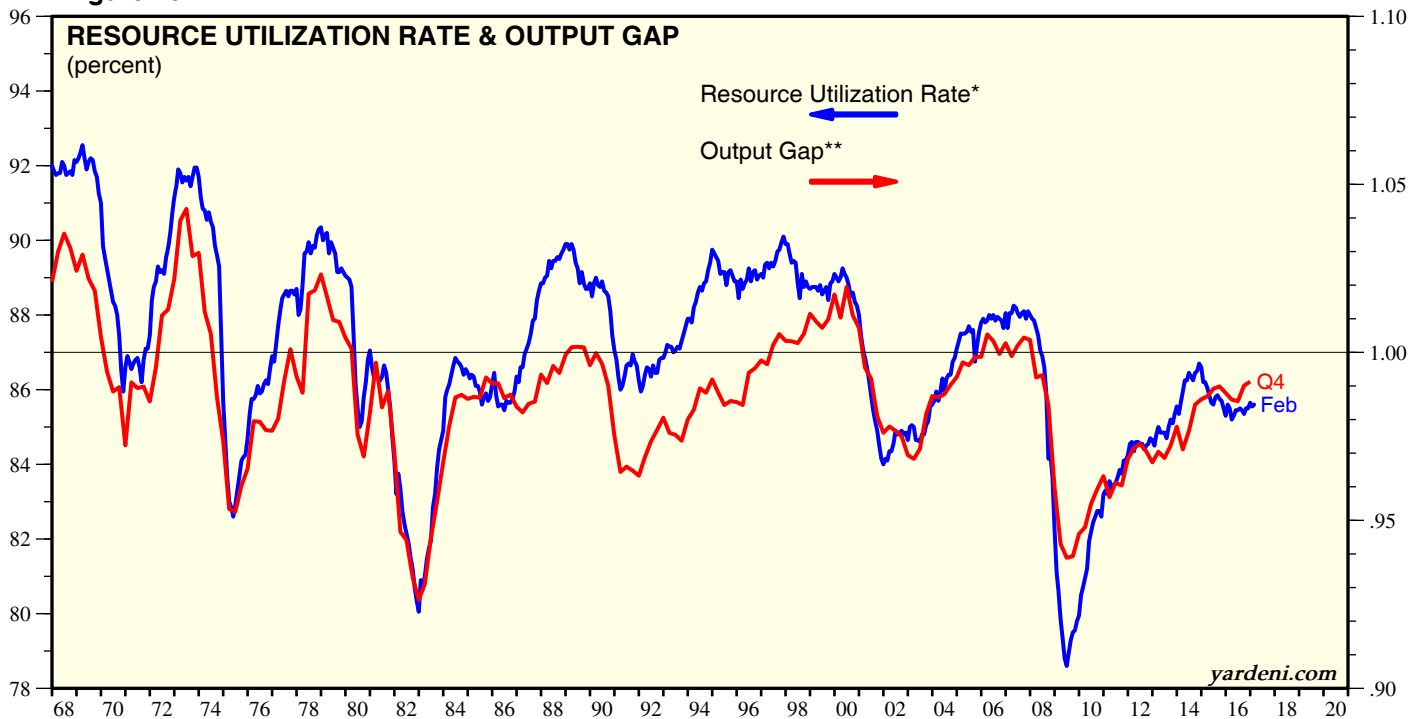
Source: Federal Reserve Board and Bureau of Economic Analysis.

Figure 9.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
 Source: Congressional Budget Office and Bureau of Economic Analysis.

Figure 10.



* Average of all industries' capacity utilization rate and employment rate, i.e., percentage of labor force that is employed.
 ** Actual divided by potential real GDP.
 Source: Congressional Budget Office, Bureau of Labor Statistics and Federal Reserve Board.

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