

Chart Collection for Morning Briefing

Yardeni Research, Inc.

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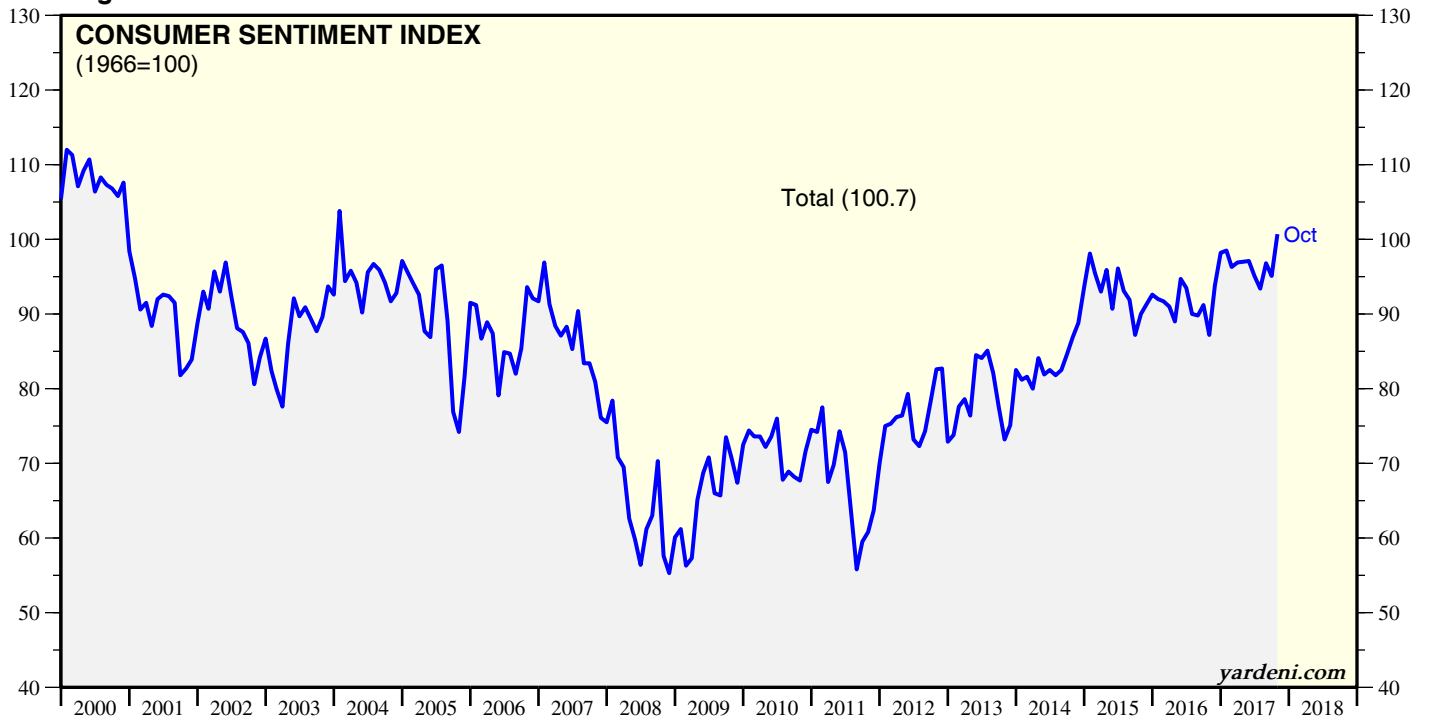
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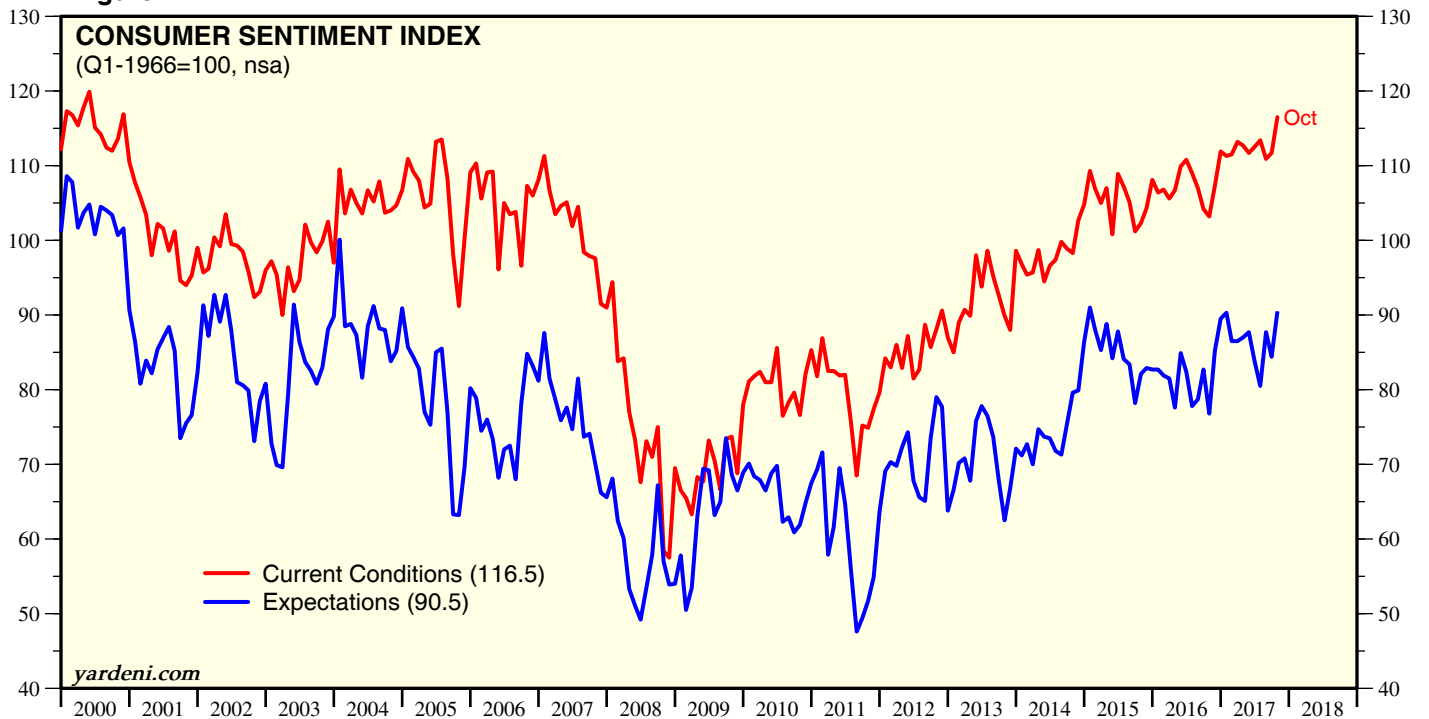
thinking outside the box

Figure 1.



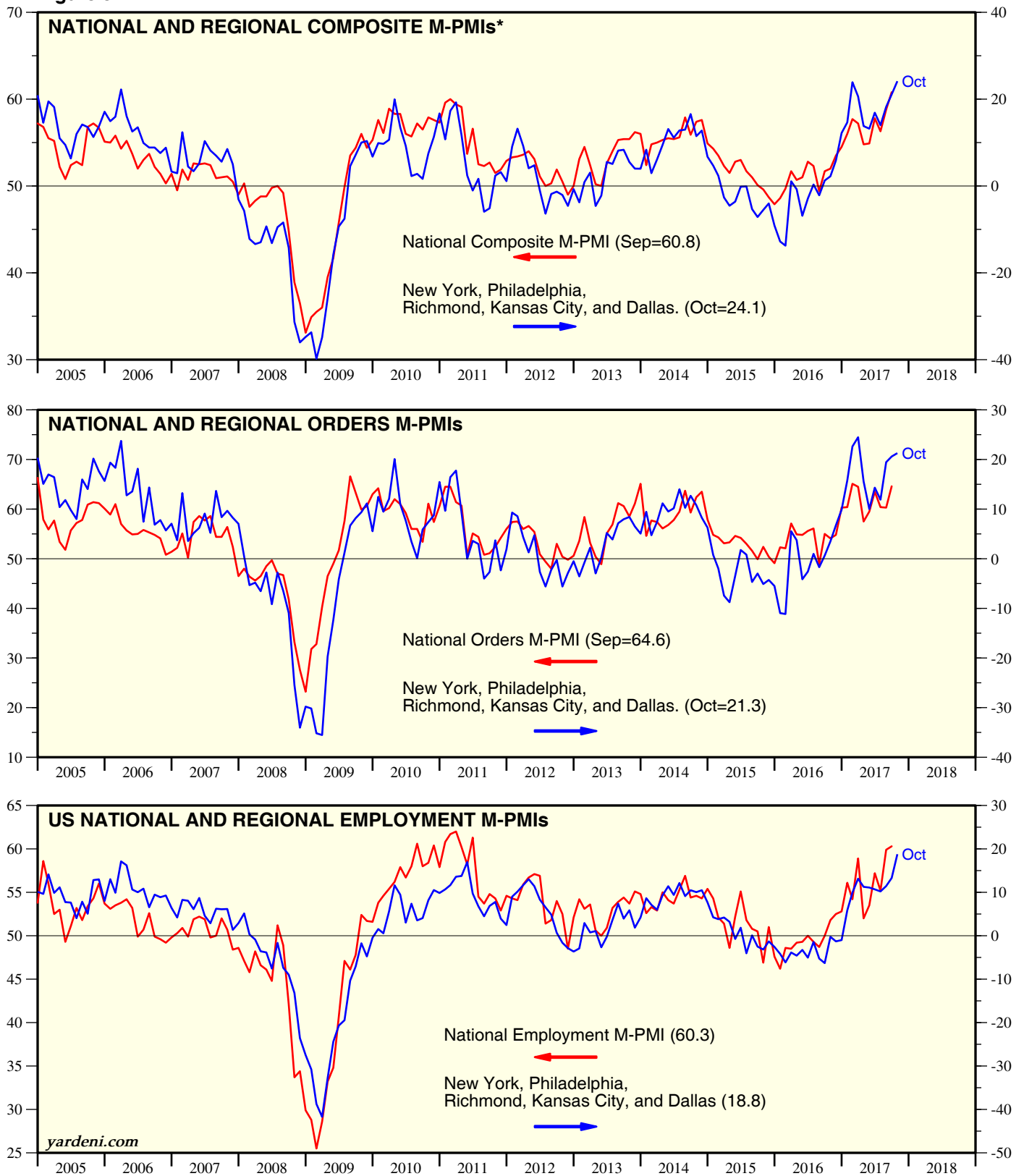
Source: Reuters/University of Michigan.

Figure 2.



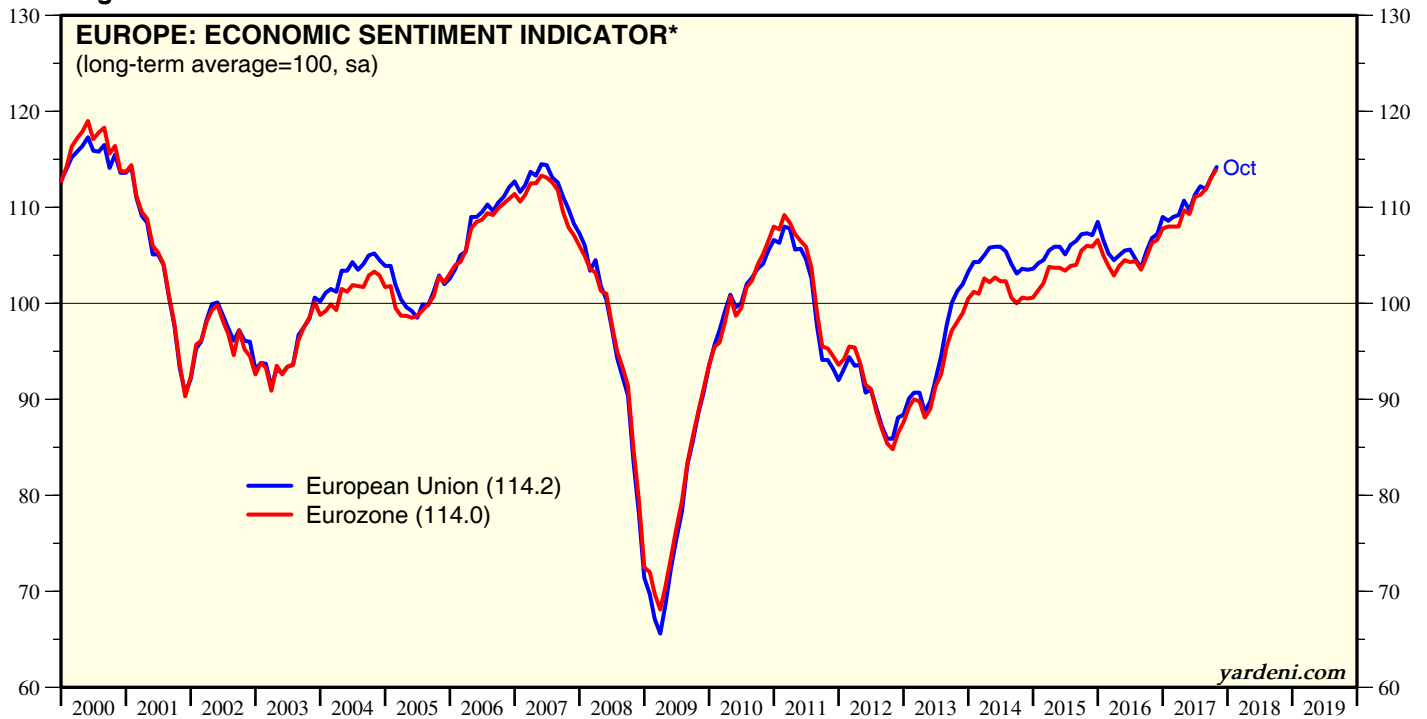
Source: University of Michigan Survey Research Center.

Figure 3.



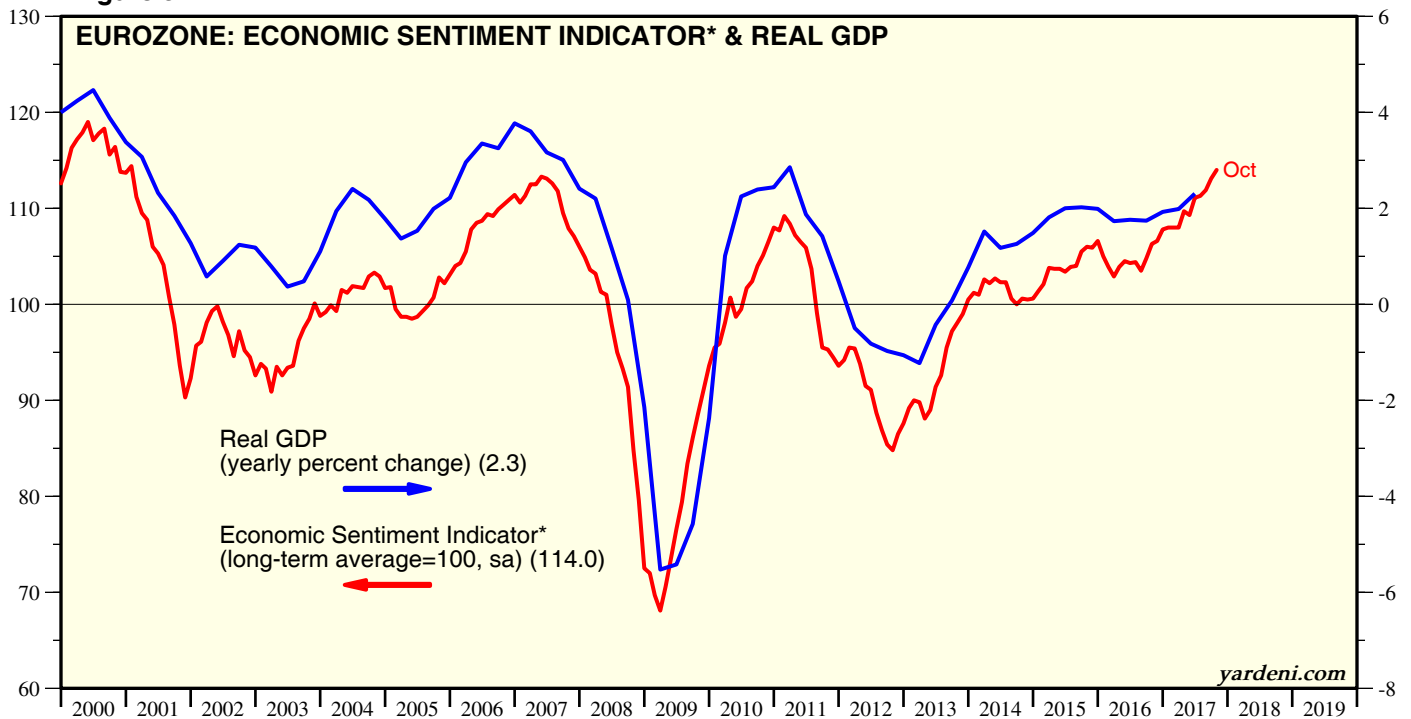
* Chicago contains both manufacturing and non-manufacturing firms with global operations.
 Source: Federal Reserve Banks of Kansas City, New York, Philadelphia, Richmond, Dallas, and Deutsche Borse Group.

Figure 4.



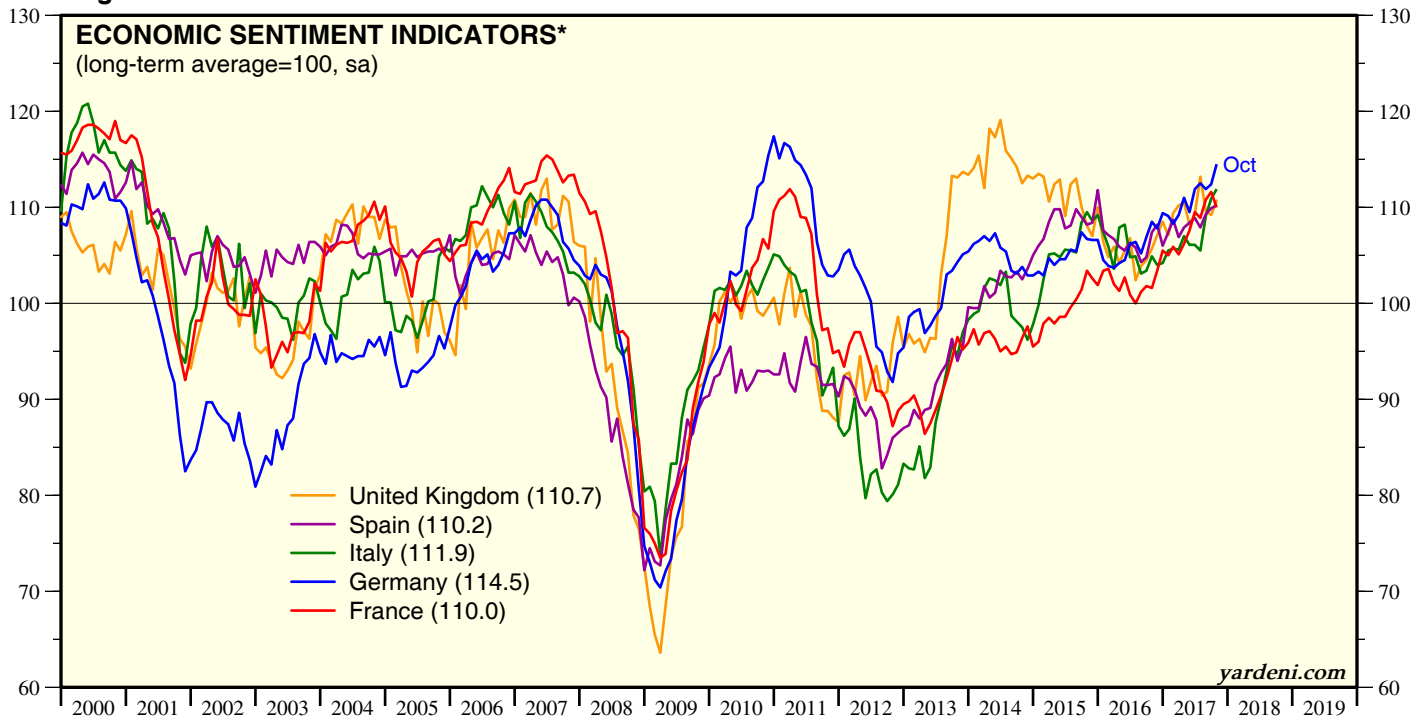
* The overall economic sentiment indicator (ESI) is derived from the industrial (weight 40%), service (30%), consumer (20%), construction (5%), and retail trade (5%) confidence indicators.
Source: European Commission.

Figure 5.



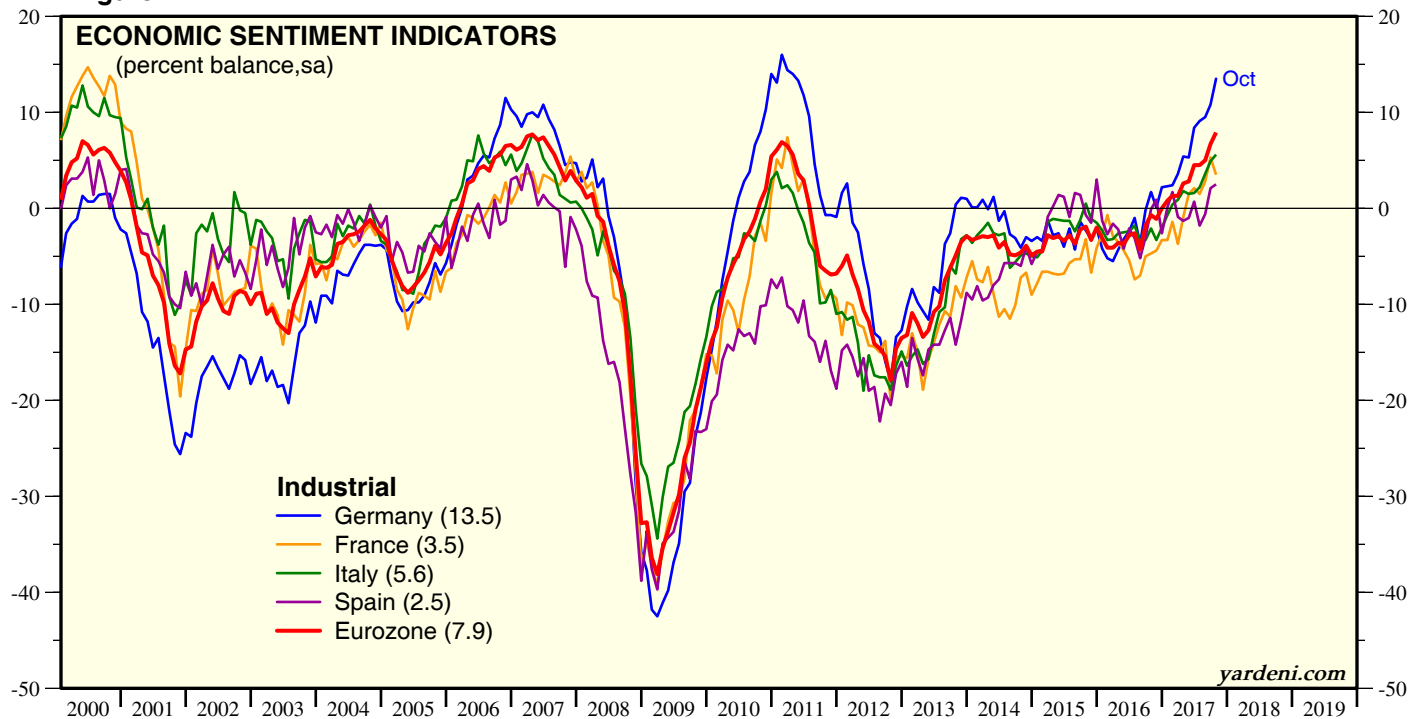
* The overall economic sentiment indicator (ESI) is derived from the industrial (weight 40%), service (30%), consumer (20%), construction (5%), and retail trade (5%) confidence indicators.
Source: Statistical Office of the European Communities, European Commission, and Haver Analytics.

Figure 6.



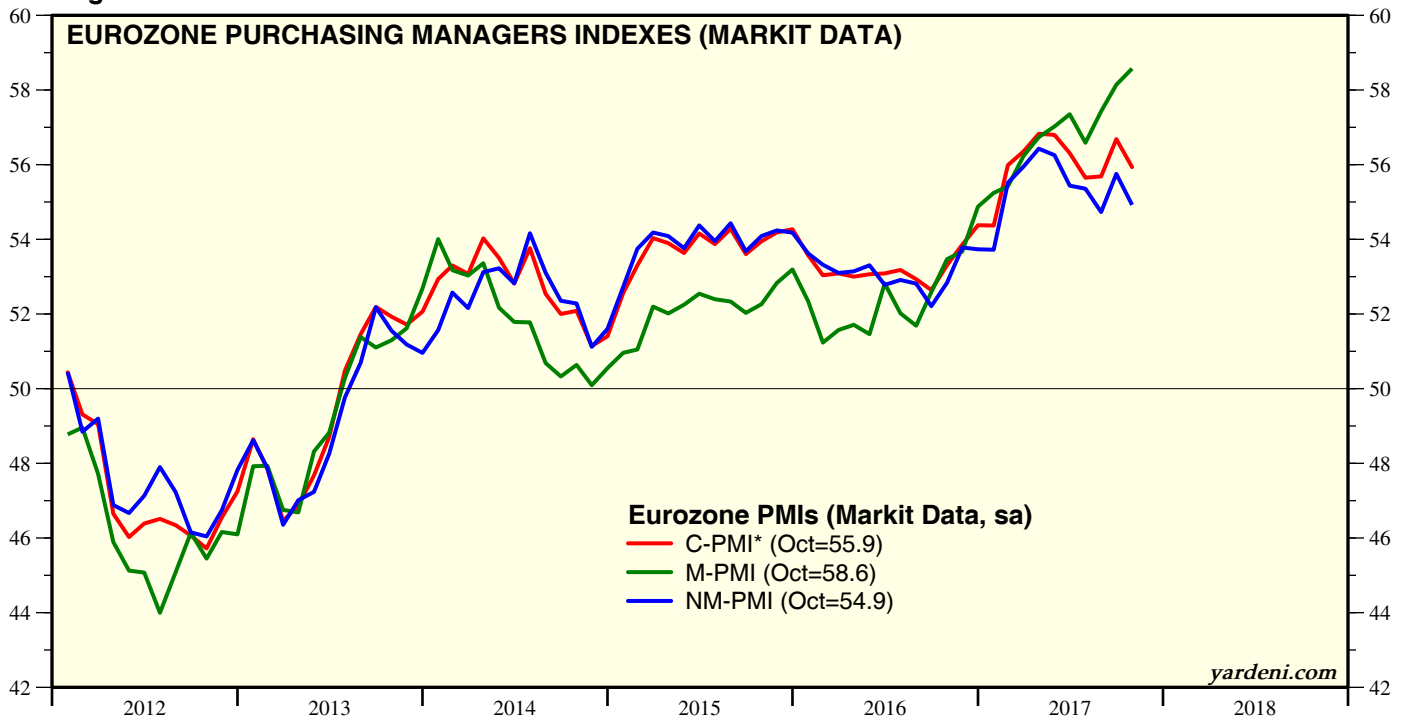
* The overall economic sentiment indicator (ESI) is derived from the industrial (weight 40%), service (30%), consumer (20%), construction (5%), and retail trade (5%) confidence indicators.
Source: European Commission.

Figure 7.



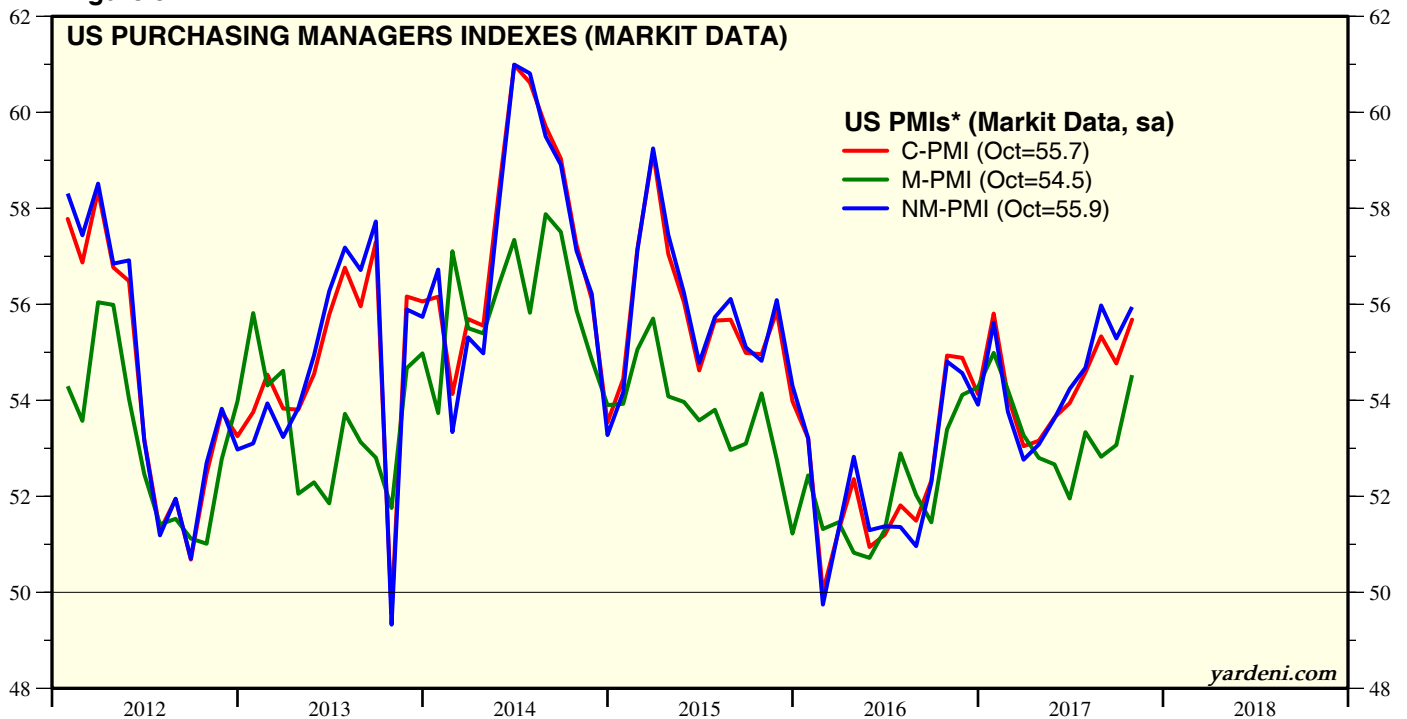
Source: European Commission.

Figure 8.



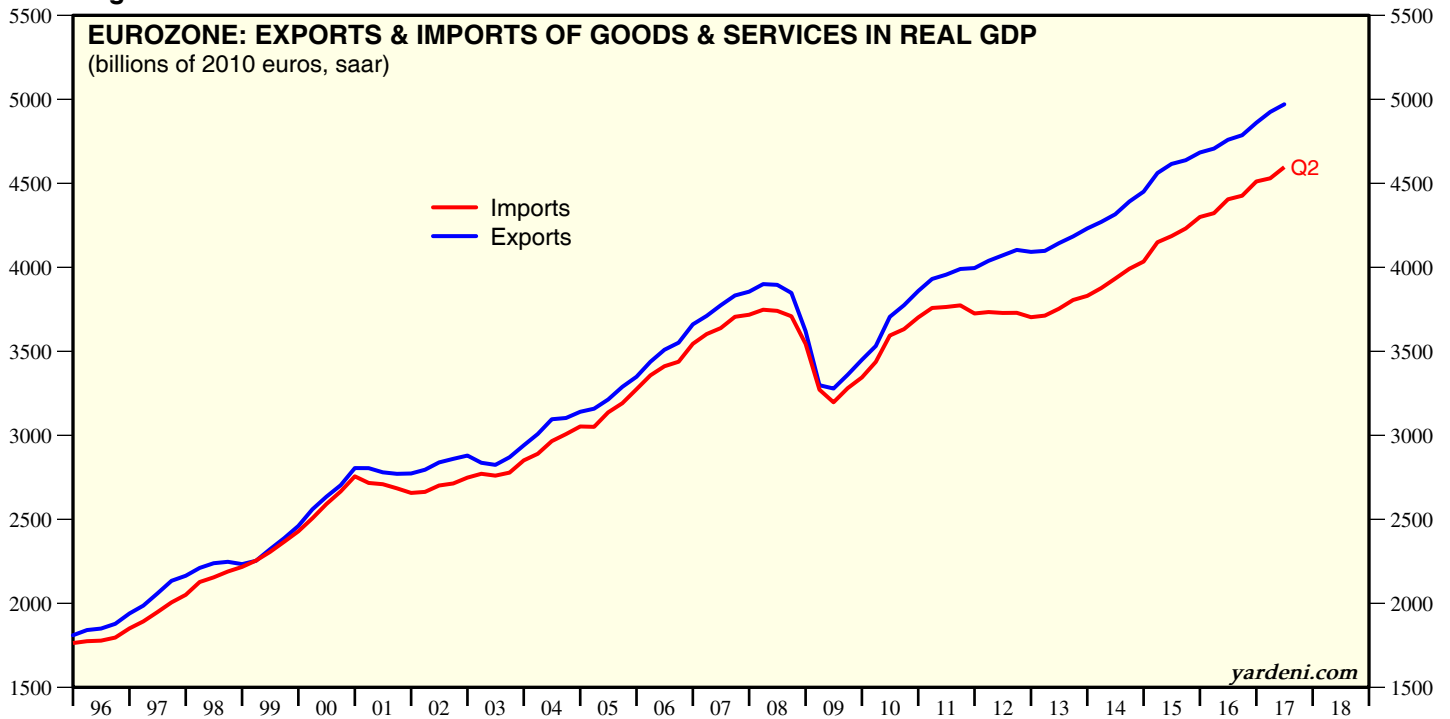
* Composite of M-PMI and NM-PMI.
Source: Markit and Haver Analytics.

Figure 9.



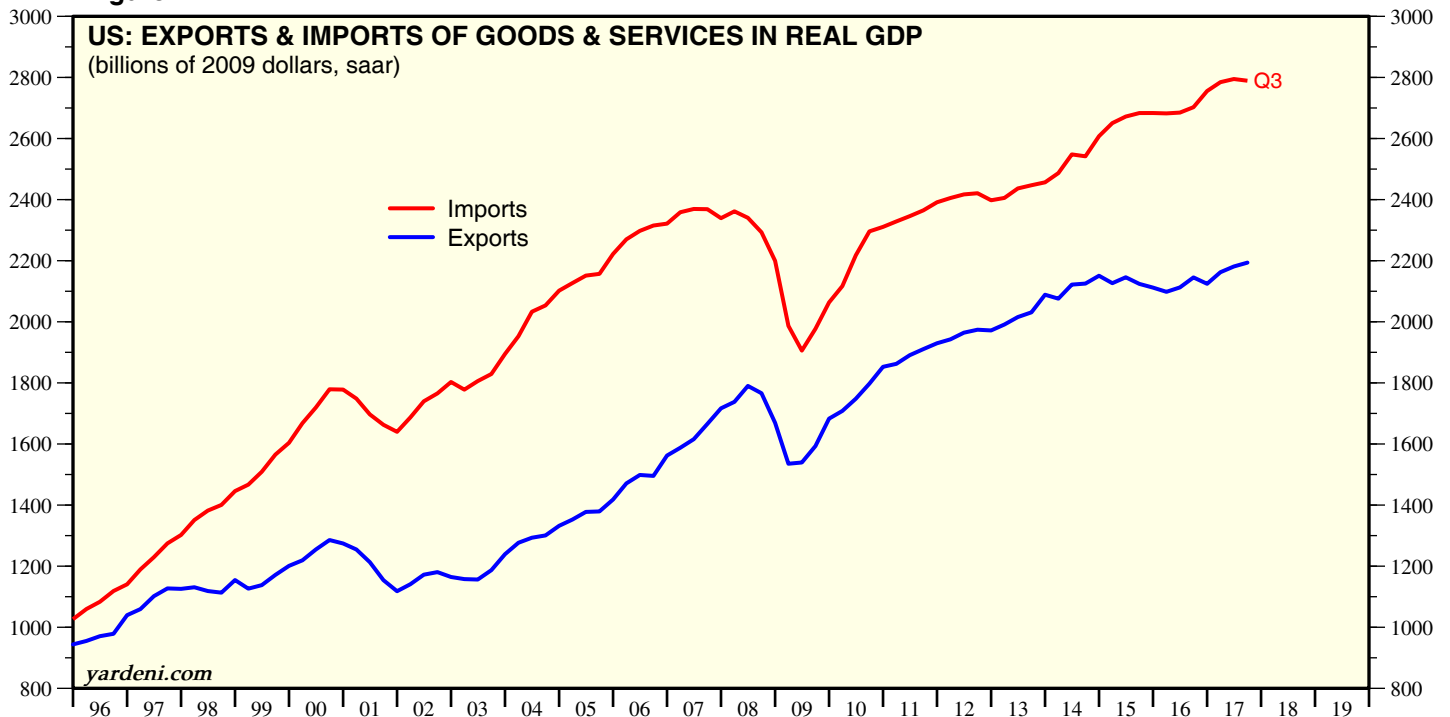
* Composite (C-PMI), Manufacturing (M-PMI), and Non-Manufacturing (NM-PMI).
Source: IHS Markit and Haver Analytics.

Figure 10.



Source: Haver Analytics.

Figure 11.



Source: Bureau of Economic Analysis.

Figure 12.

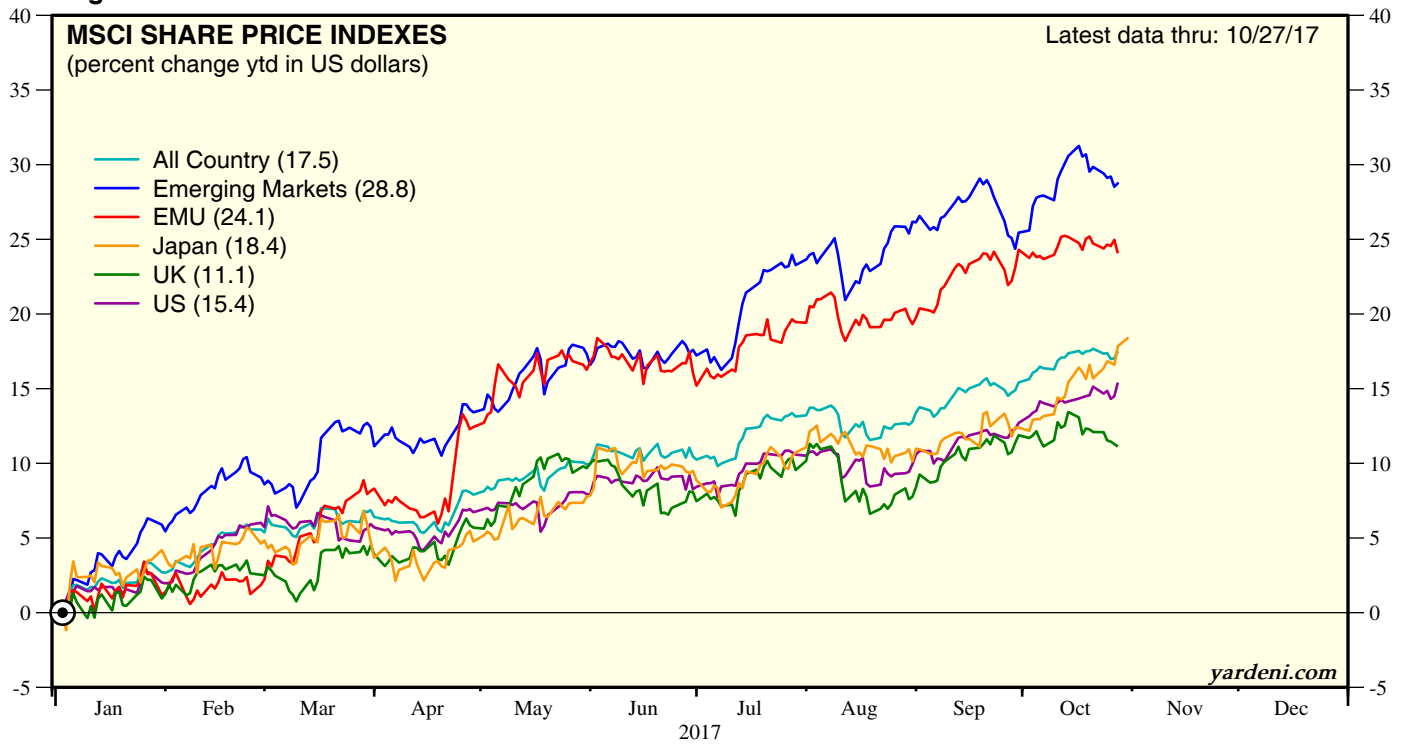
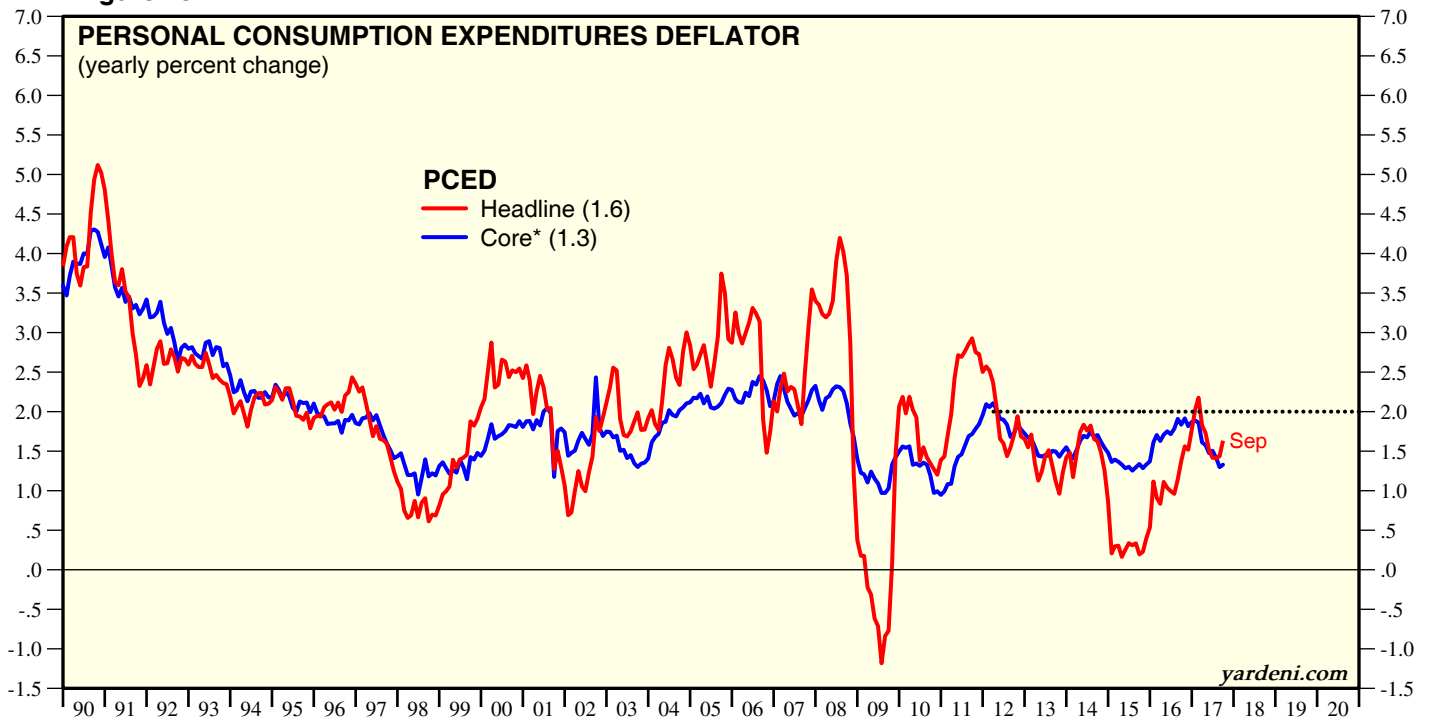
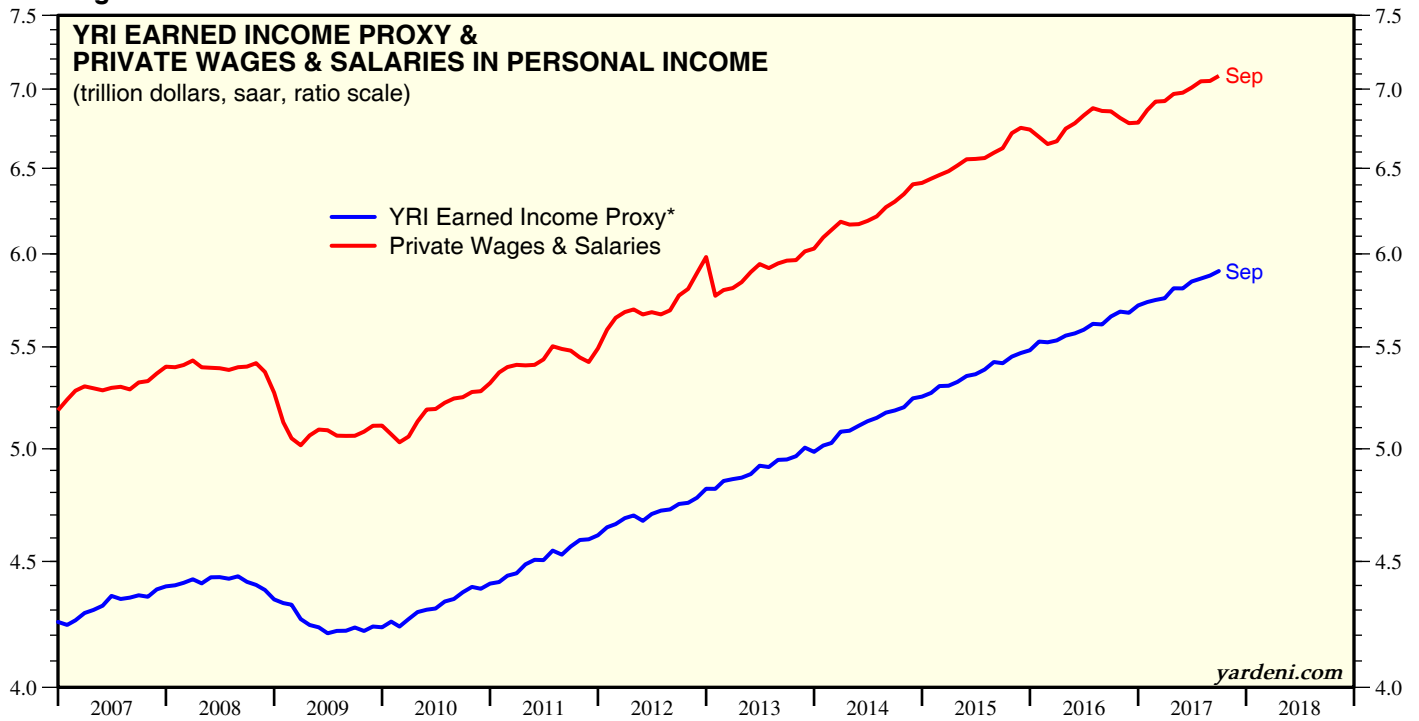


Figure 13.



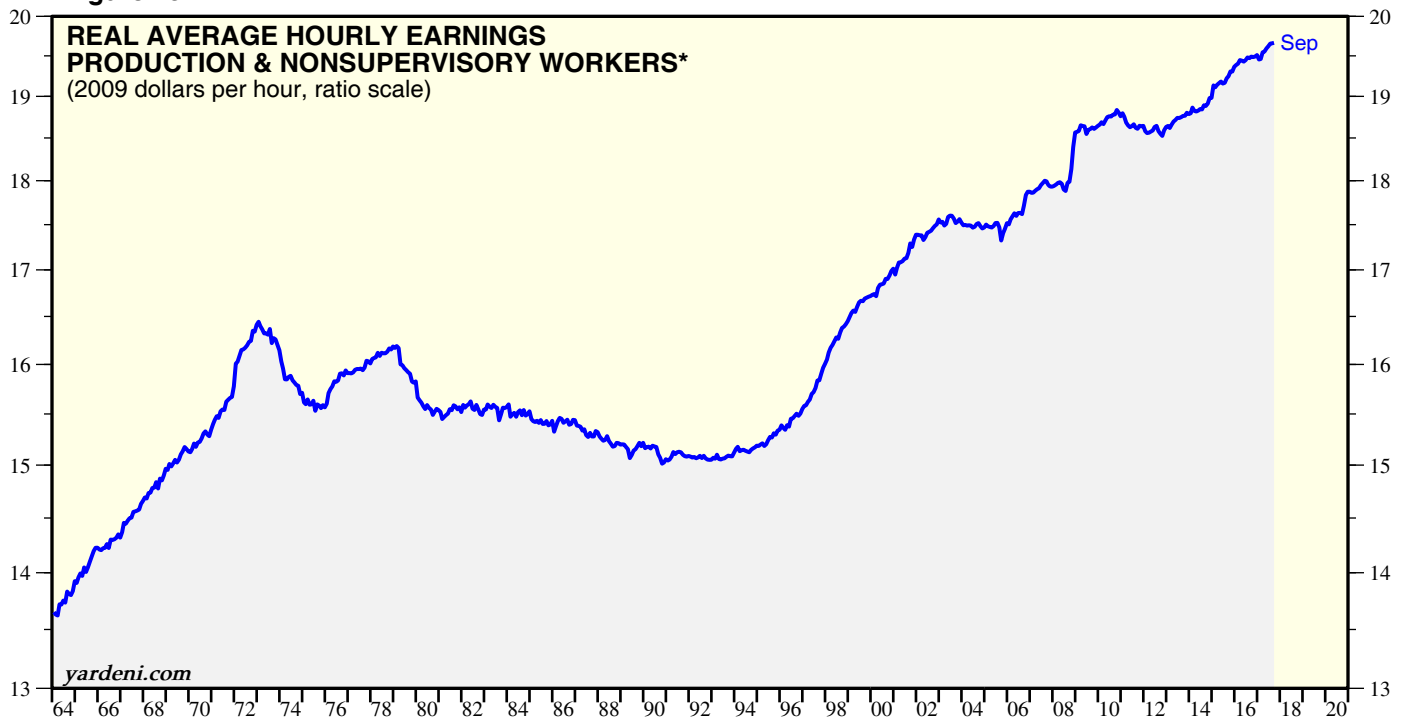
* Excluding food and energy prices.
Source: Bureau of Economic Analysis.

Figure 14.



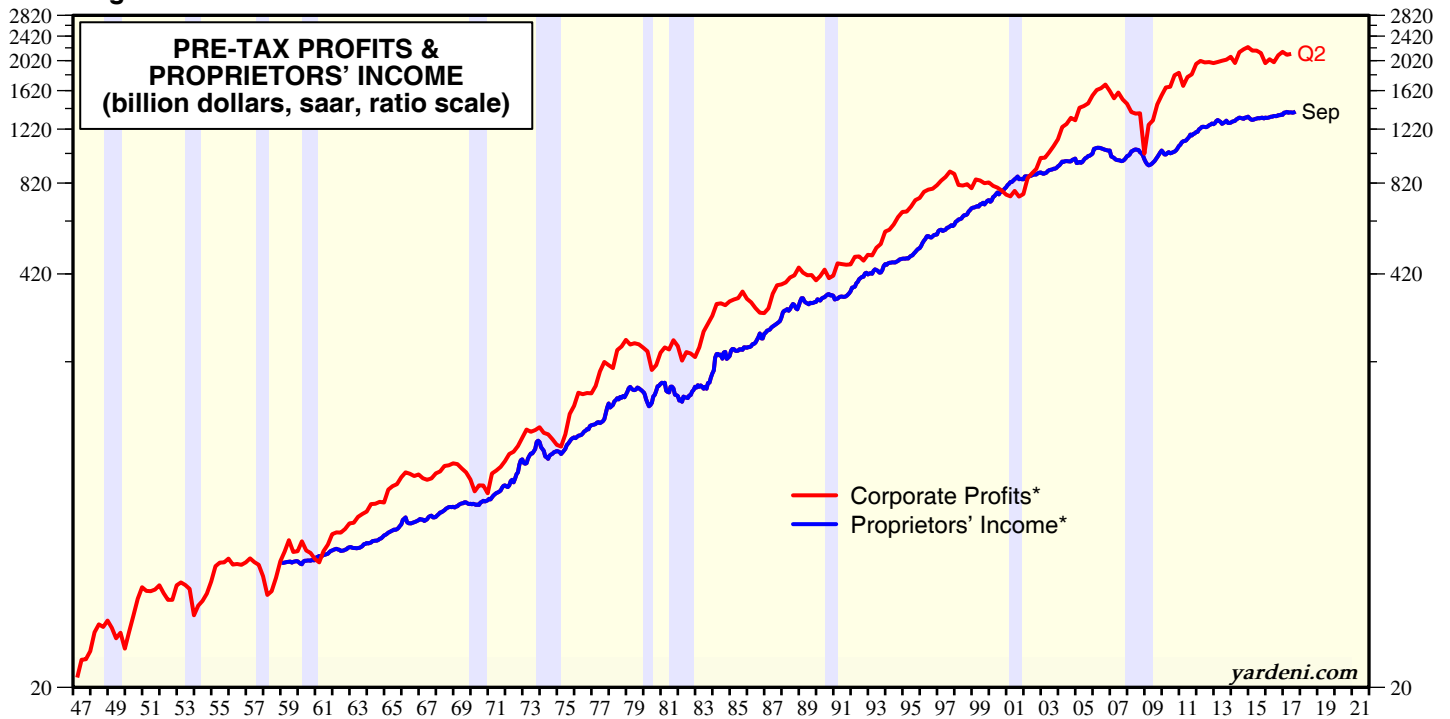
* Aggregate weekly hours times average hourly earnings of total private industries times 52.
 Source: Bureau of Labor Statistics and Bureau of Economic Analysis.

Figure 15.



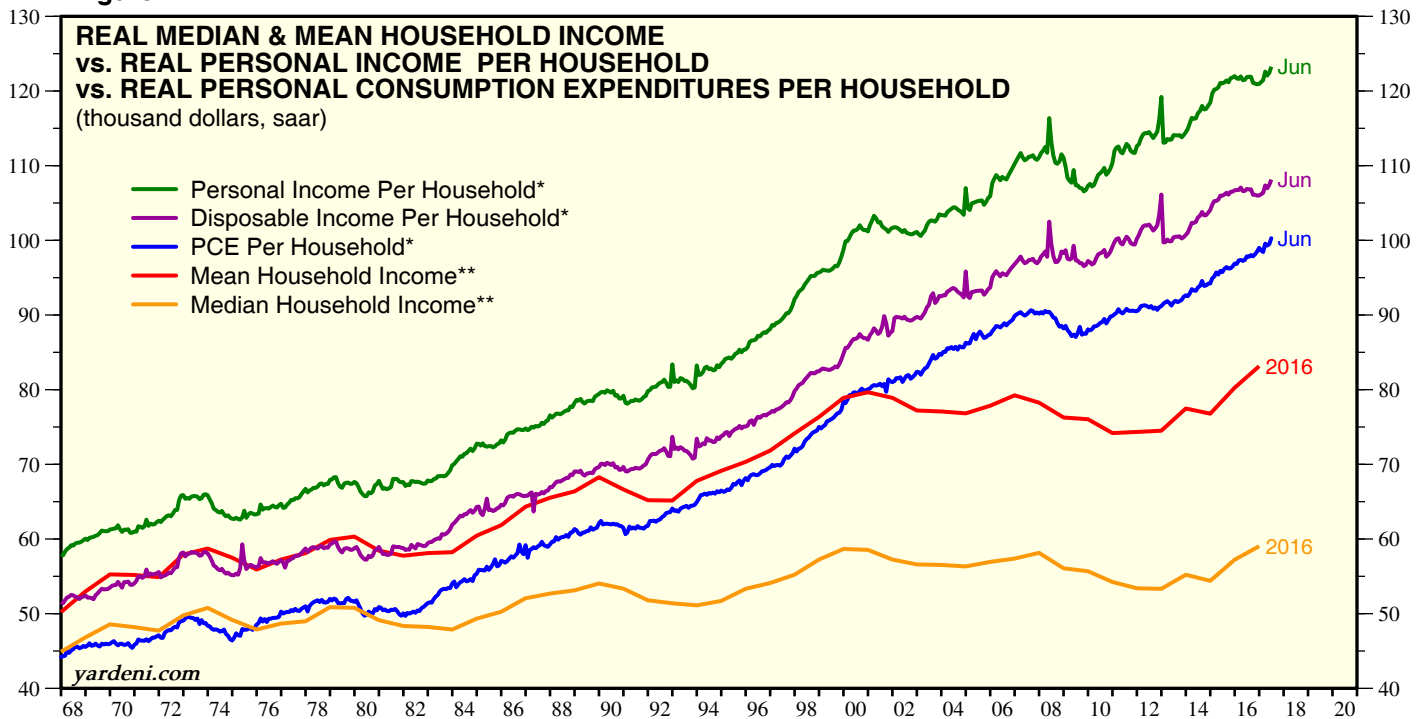
* Average hourly earnings deflated by personal consumption expenditures deflator.
 Source: Bureau of Labor Statistics, Bureau of Economic Analysis, and Haver Analytics.

Figure 16.



* Pre-tax corporate profits from current production and proprietors' income both include Inventory Valuation Adjustment and Capital Consumption Adjustment, which are used to restate the historical cost basis used in profits tax accounting for inventory withdrawals and depreciation to the current cost measures used in GDP.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.

Figure 17.



* 2009 dollars using PCED. **2015 dollars using CPI.
Source: Bureau of Economic Analysis, Census Bureau and Current Population Reports.

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