Chart Collection for Morning Briefing

Yardeni Research, Inc.

September 12, 2018

Dr. Edward Yardeni
516-972-7683
eyardeni@yardeni.com

Mali Quintana
480-664-1333
aquintana@yardeni.com

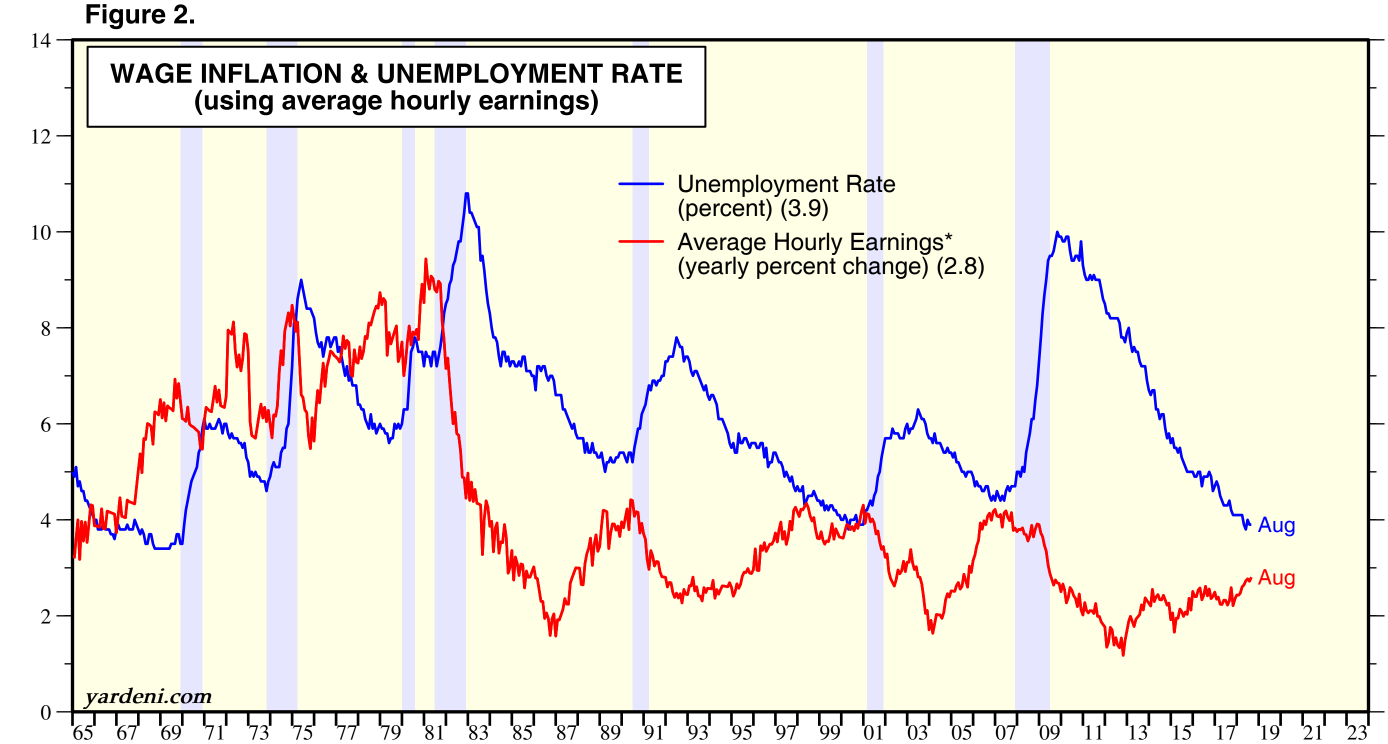
Please visit our sites at
www.yardeni.com
blog.yardeni.com

thinking outside the box

Figure 1.

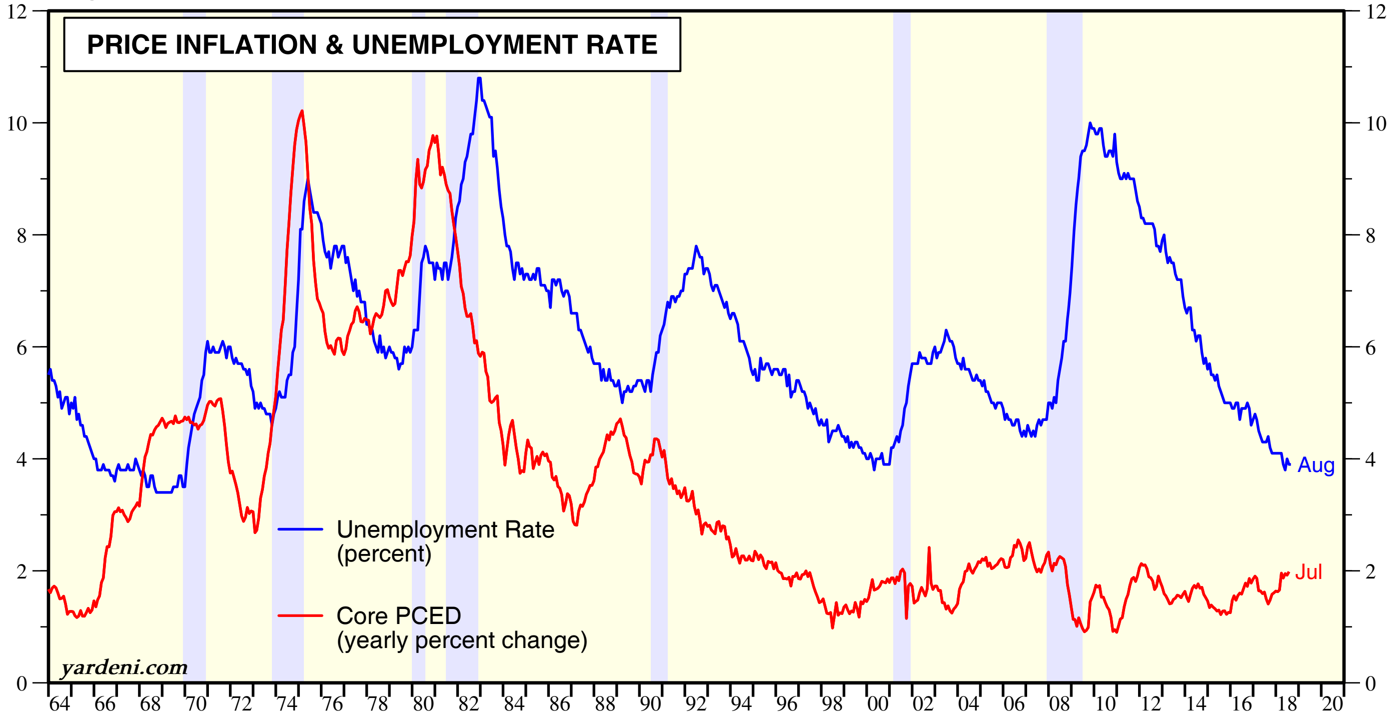
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics.

Figure 2.



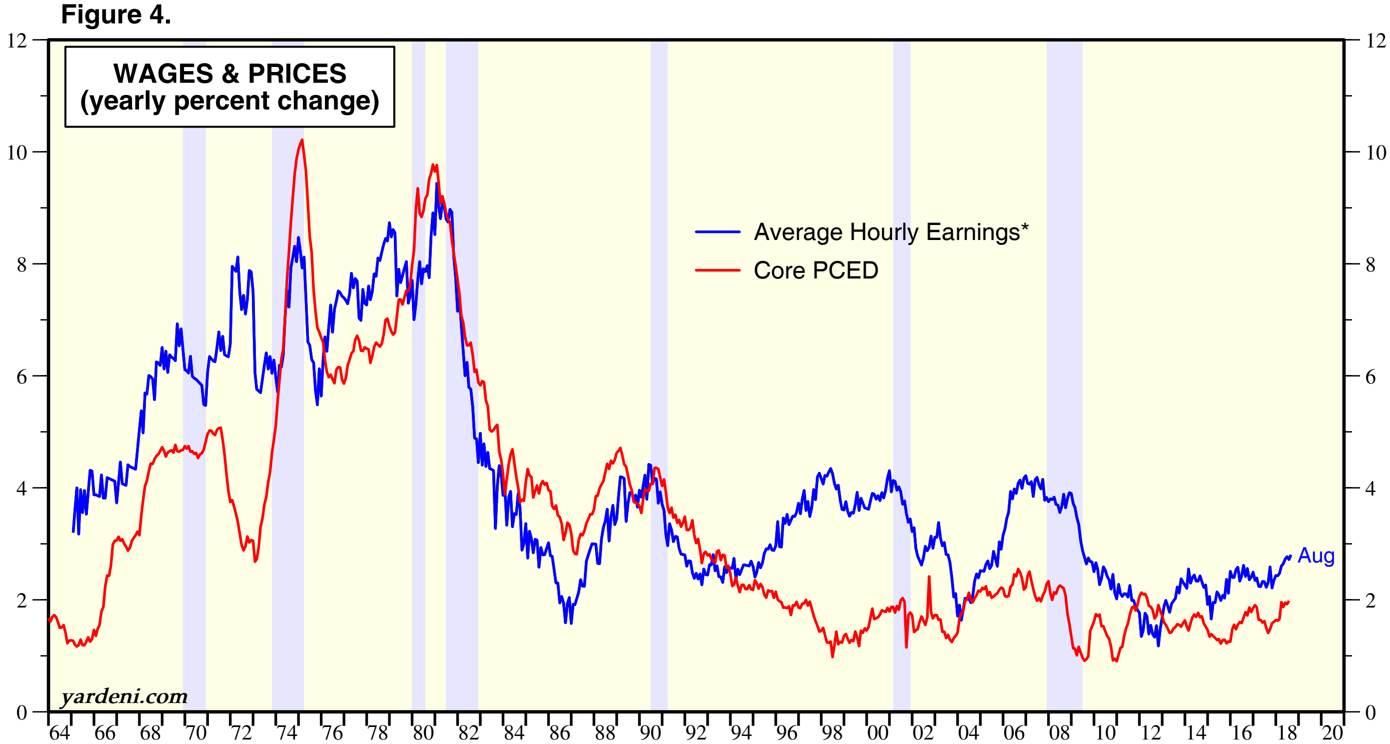
* Production & nonsupervisory workers in private sector.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics.

Figure 3.



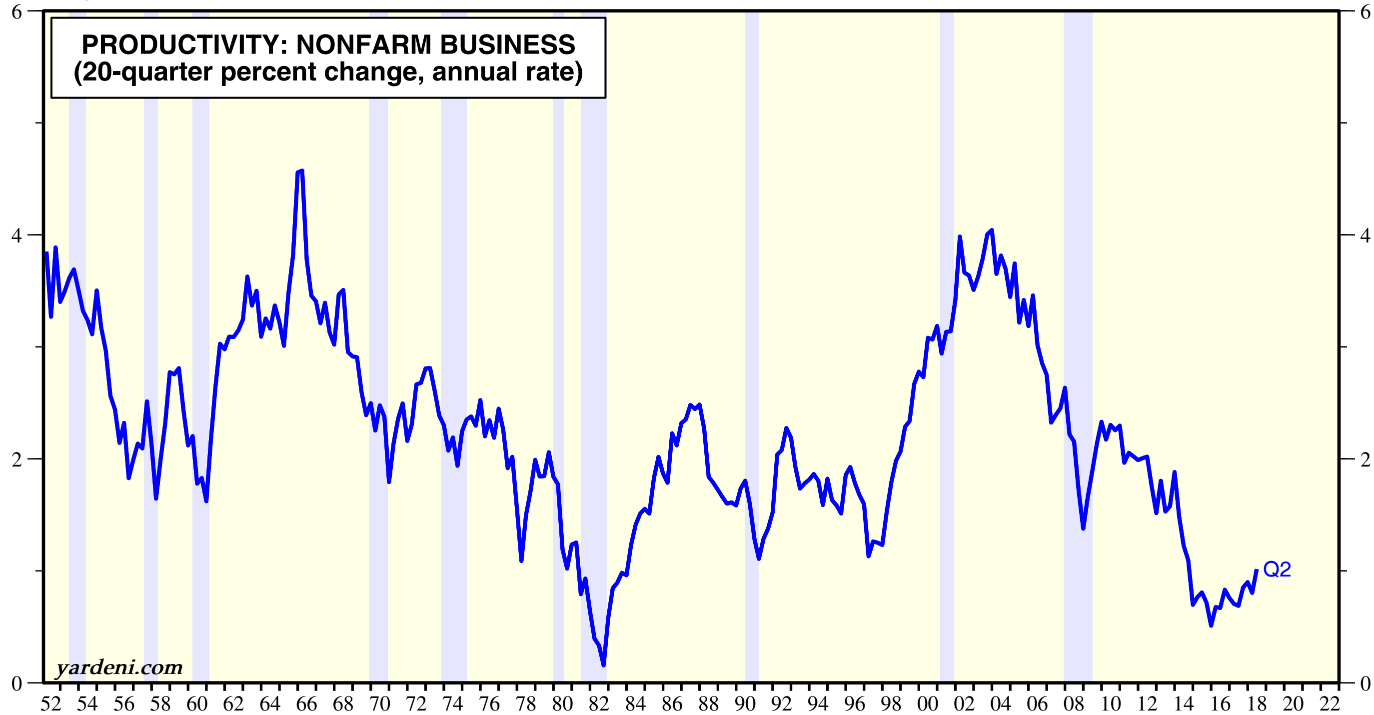
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: US Department of Labor, Bureau of Labor Statistics.

Figure 4.



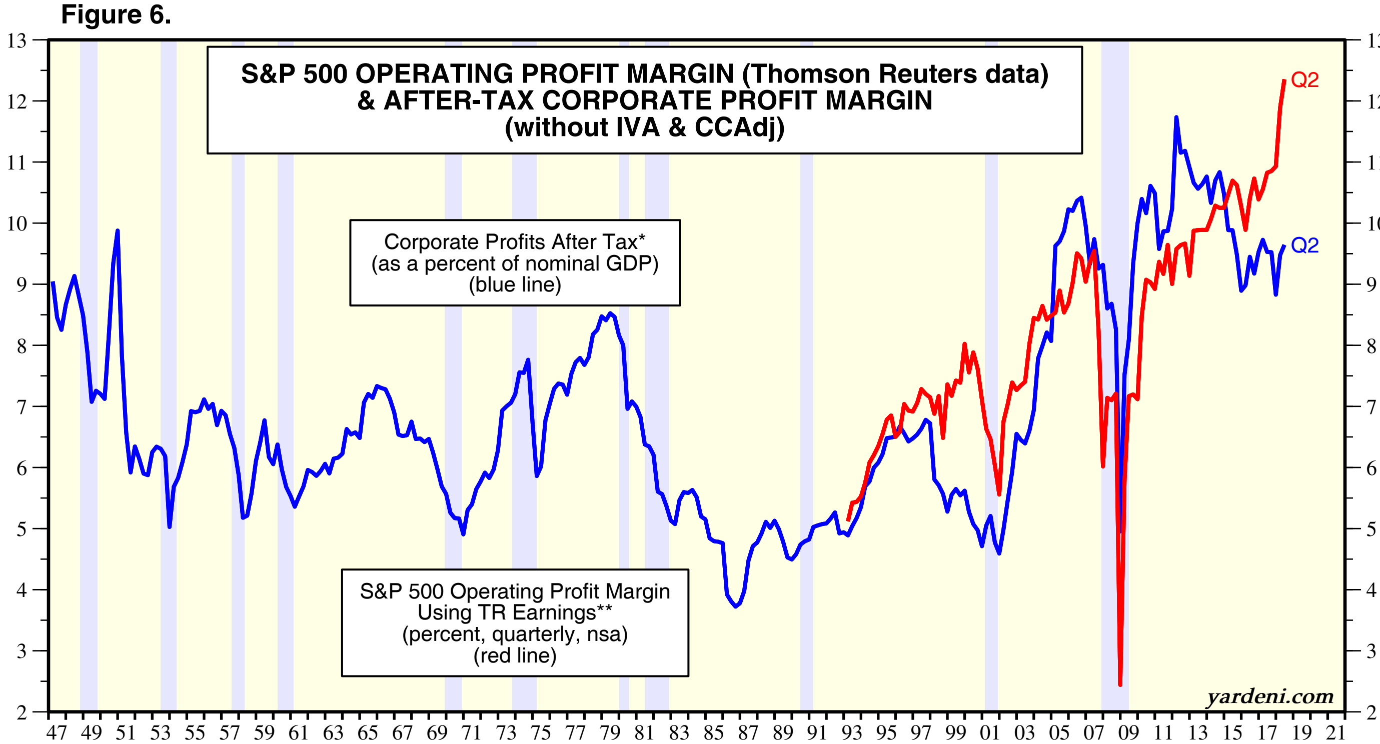
* Production & nonsupervisory workers
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics.

Figure 5.



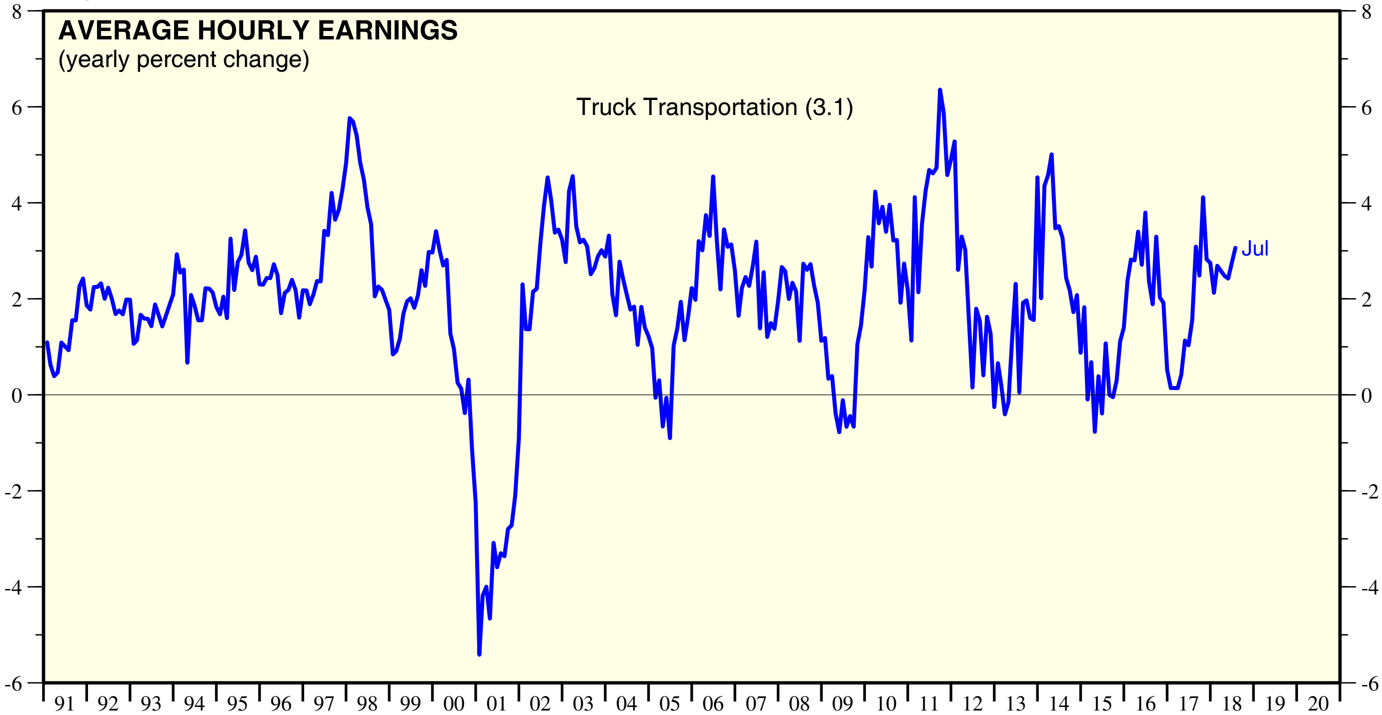
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics.

Figure 6.



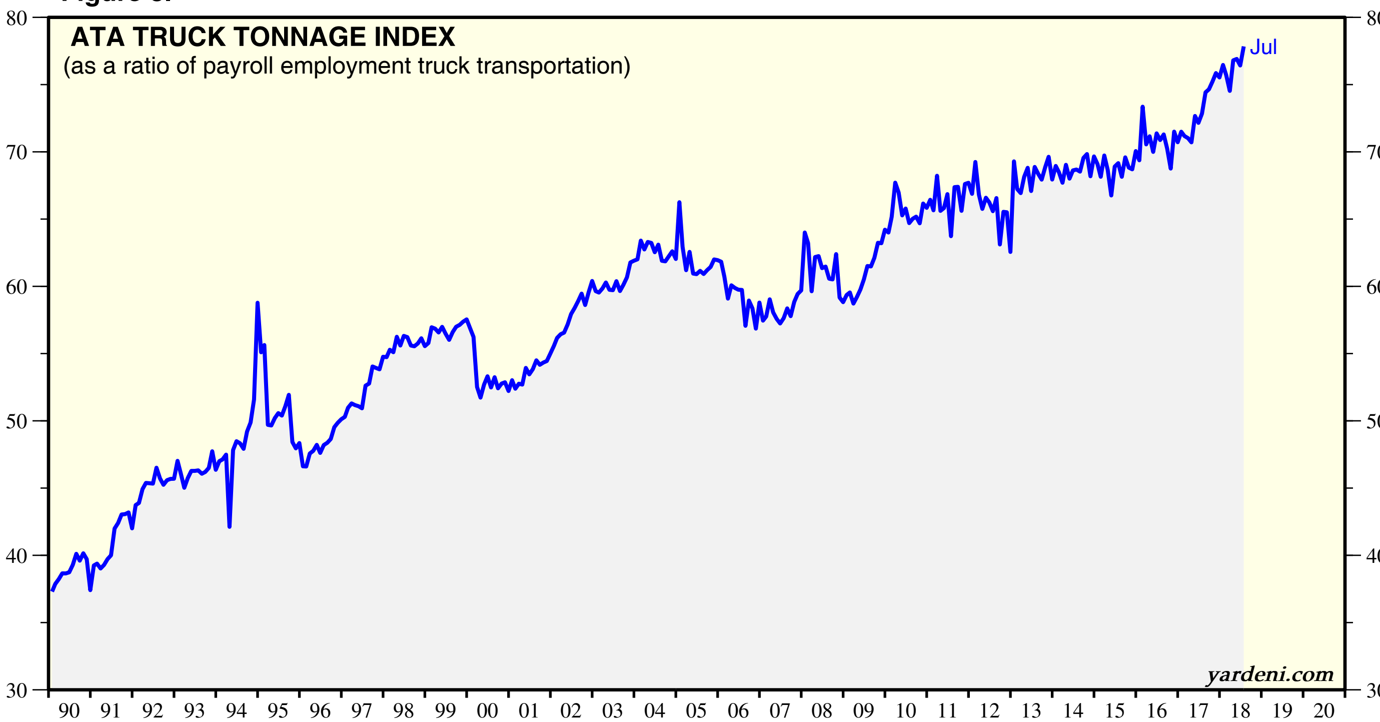
* After-tax profits as reported to IRS excluding Inventory Valuation Adjustment (IVA) and Capital Consumption Adjustment (CCAdj), which restate the historical cost basis used in profits tax accounting for inventory withdrawals and depreciation to the current cost measures used in GDP.
** Operating Proft Margin derived using revenues from S&P and earnings from Thomson Reuters I/B/E/S.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Standard & Poor's, Thomson Reuters I/B/E/S and Bureau of Economic Analysis.

Figure 7.



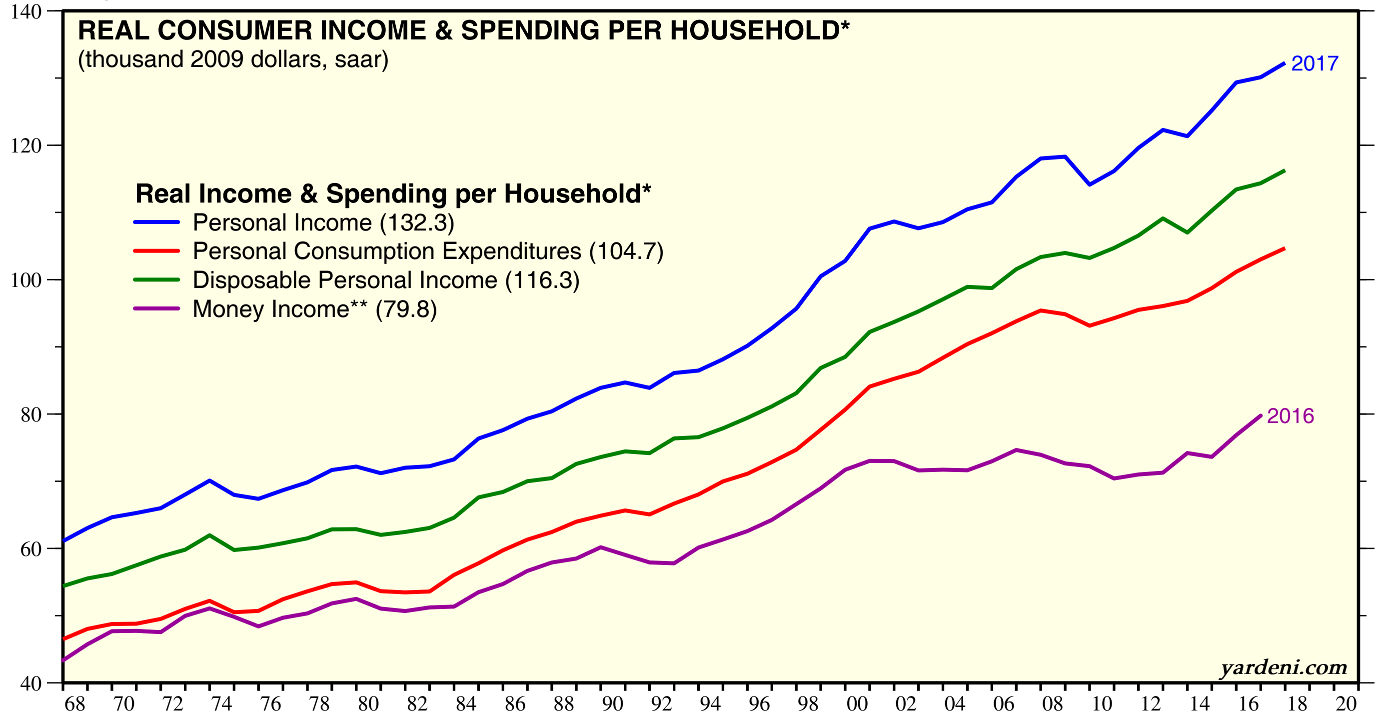
Source: Bureau of Labor Statistics.

Figure 8.



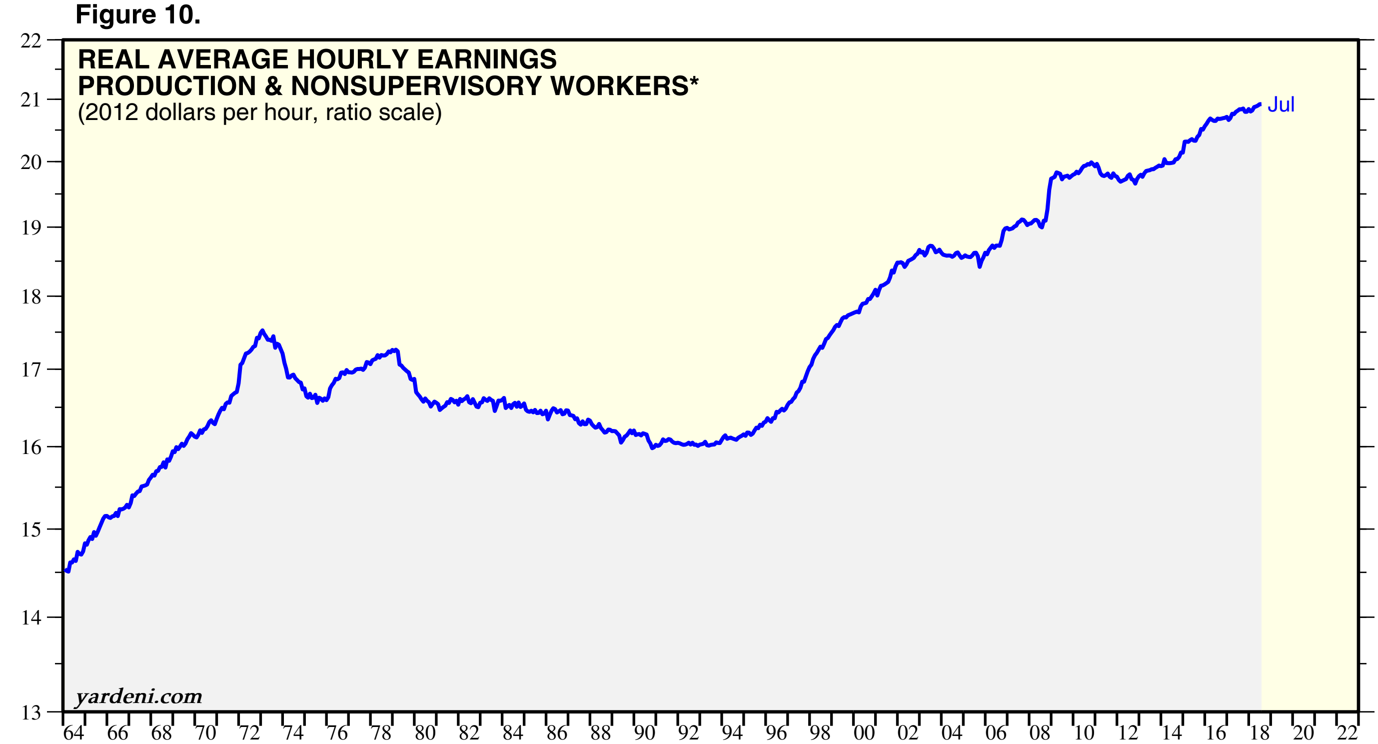
Source: Bureau of Labor Statistics and American Trucking Association.

Figure 9.



* All series deflated using Personal Consumption Expenditures Deflator.
** Mean household income.
Source: Bureau of Economic Analysis, Bureau of the Census and Current Population Reports.

Figure 10.



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