

Chart Collection for Morning Briefing

Yardeni Research, Inc.

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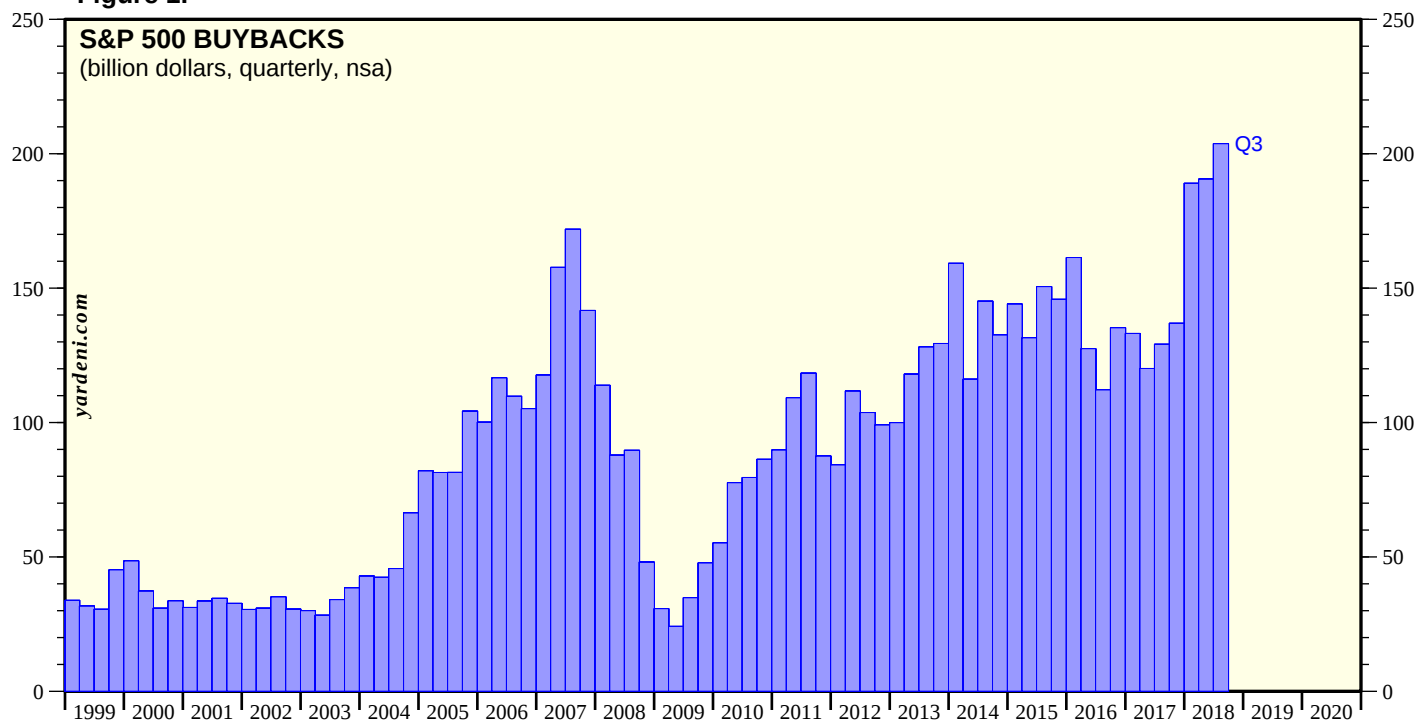
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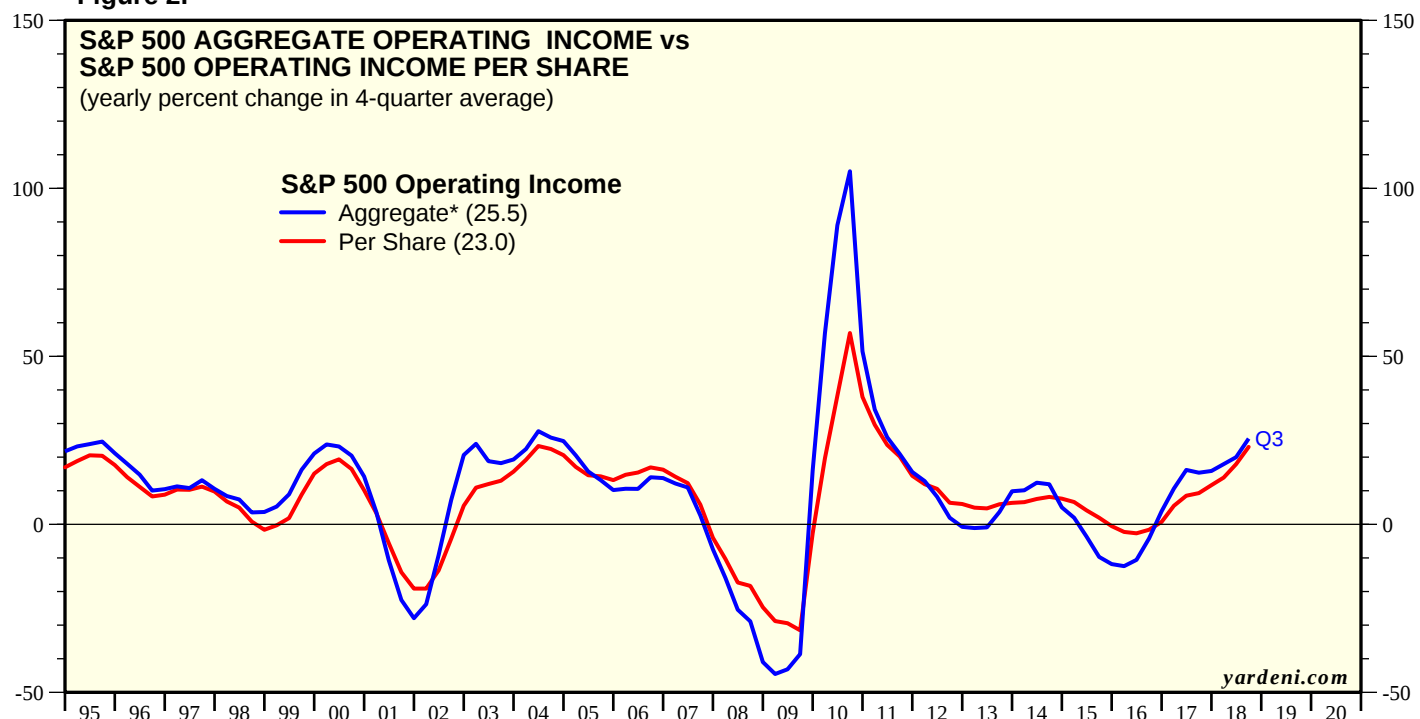
thinking outside the box

Figure 1.



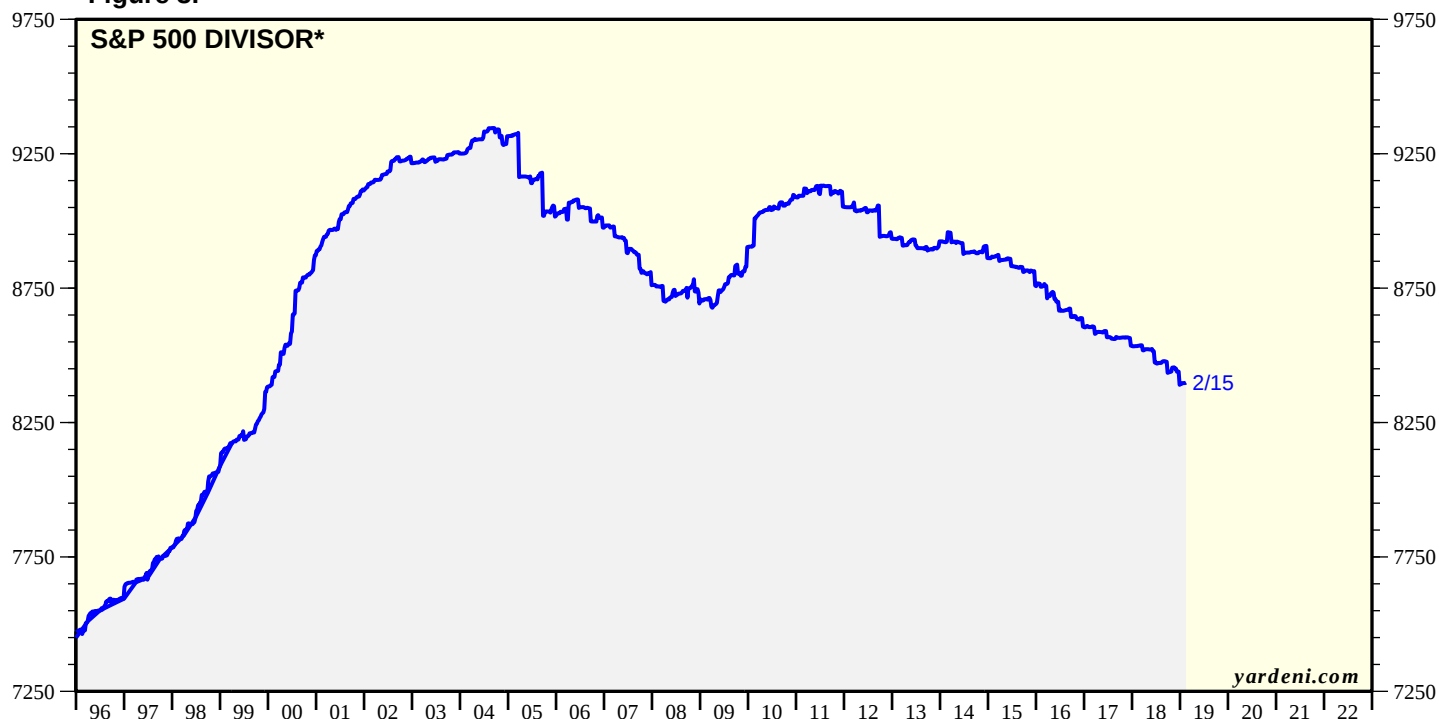
Source: Standard & Poor's.

Figure 2.



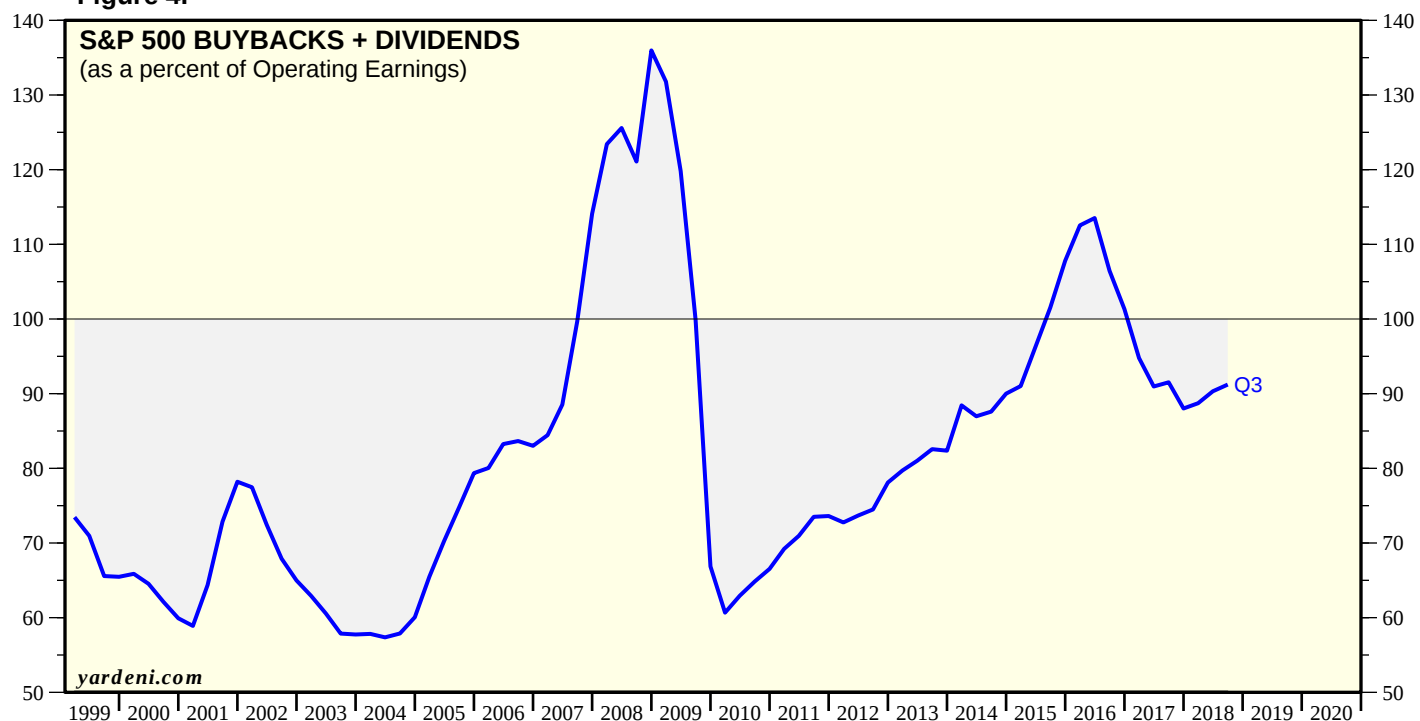
* Aggregate earnings is derived by multiplying S&P 500 earnings per share by the S&P 500 divisor for each quarter.
Source: I/B/E/S data by Refinitiv and Standard & Poor's.

Figure 3.



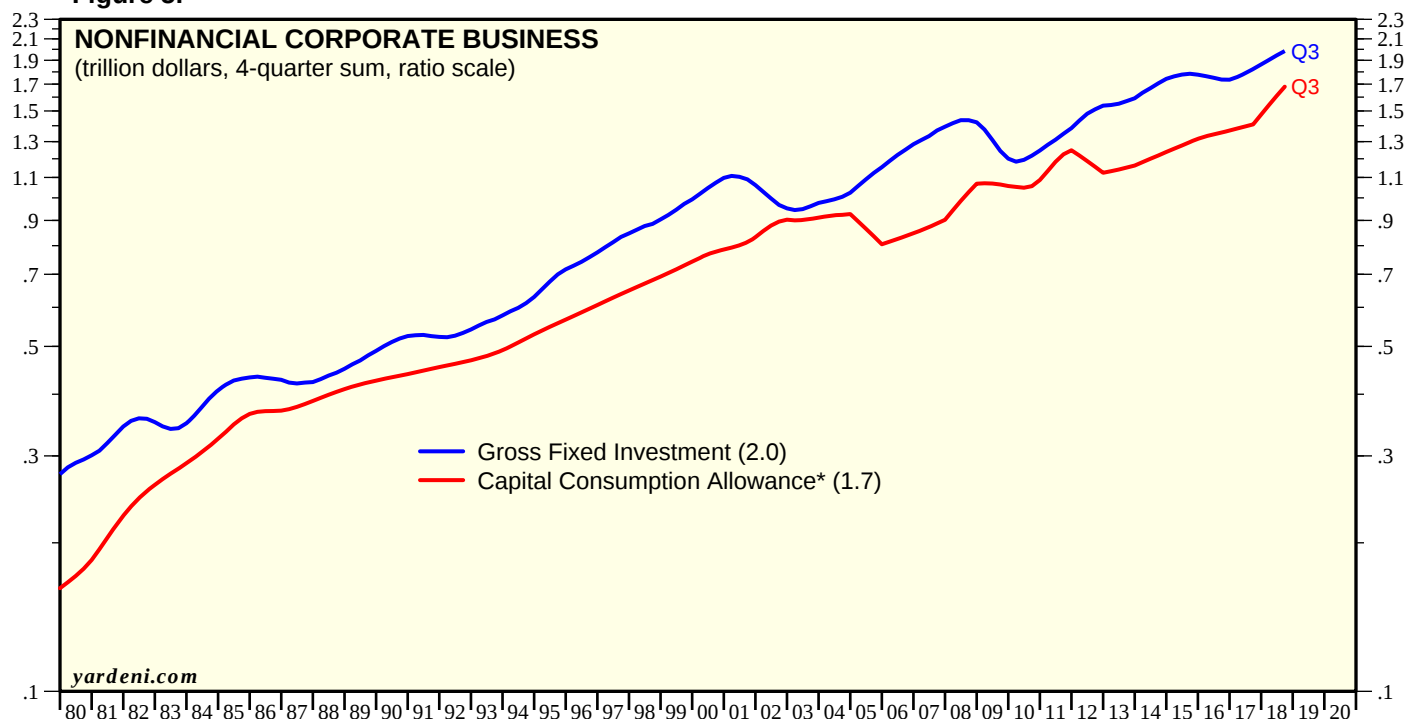
* Divisor is used to ensure that changes in shares outstanding, capital actions, and the addition or deletion of stocks to the index do not change the level of the index.
Source: Standard & Poor's.

Figure 4.



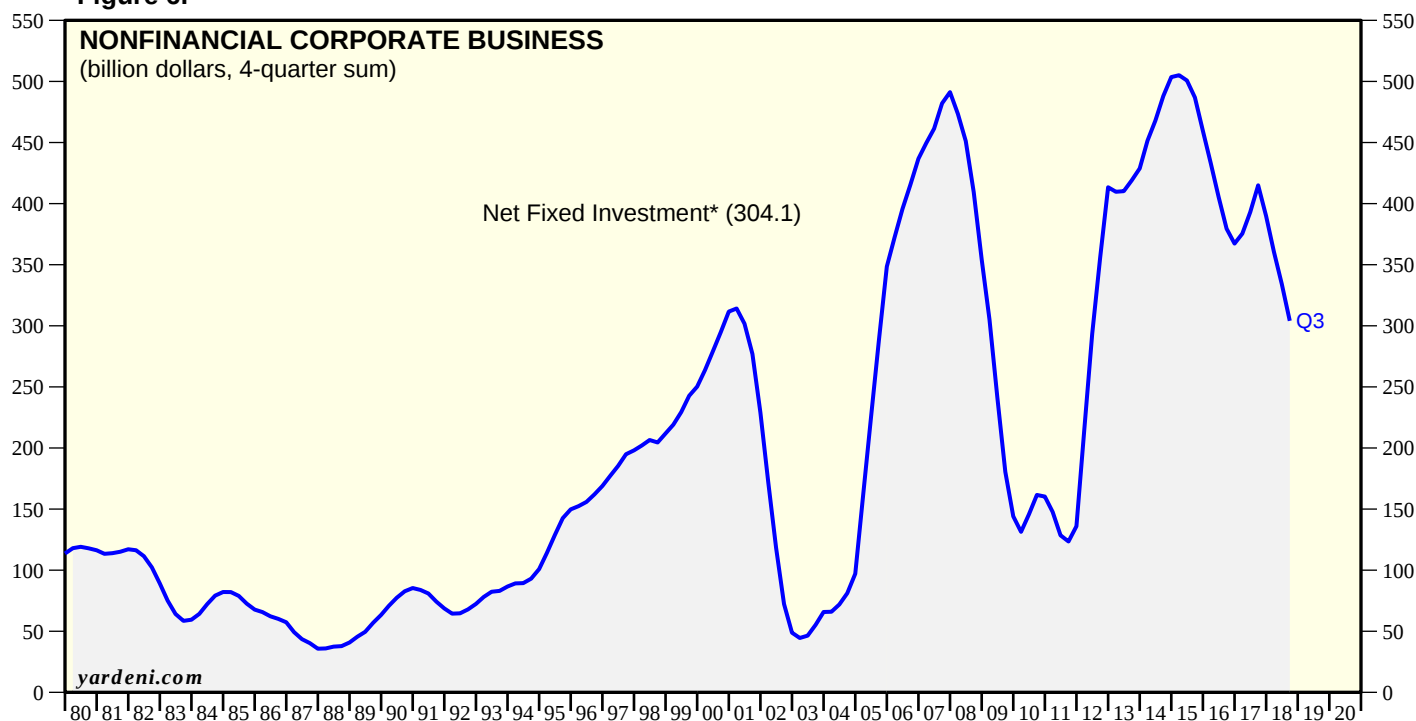
Source: Standard & Poor's.

Figure 5.



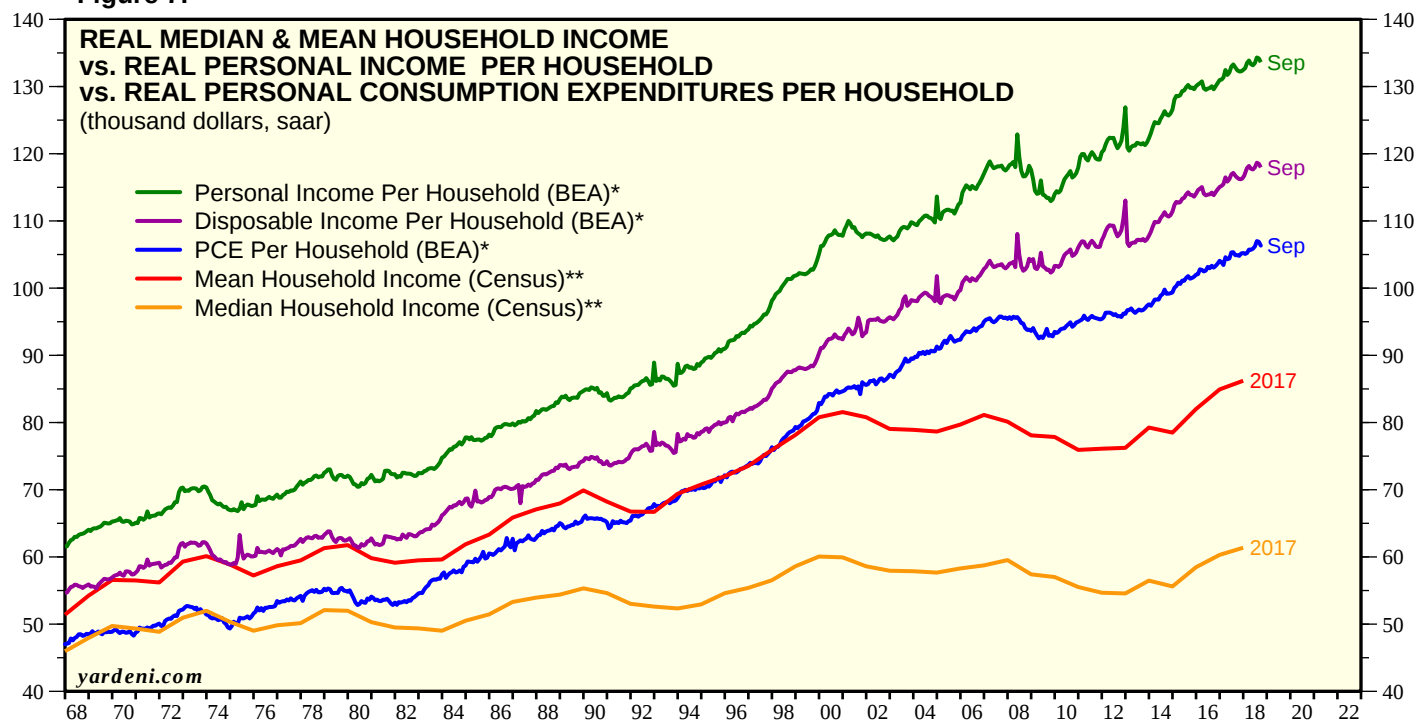
* Consumption of fixed capital plus the capital consumption adjustment.
 Source: Federal Reserve Board, Financial Accounts of the United States.

Figure 6.



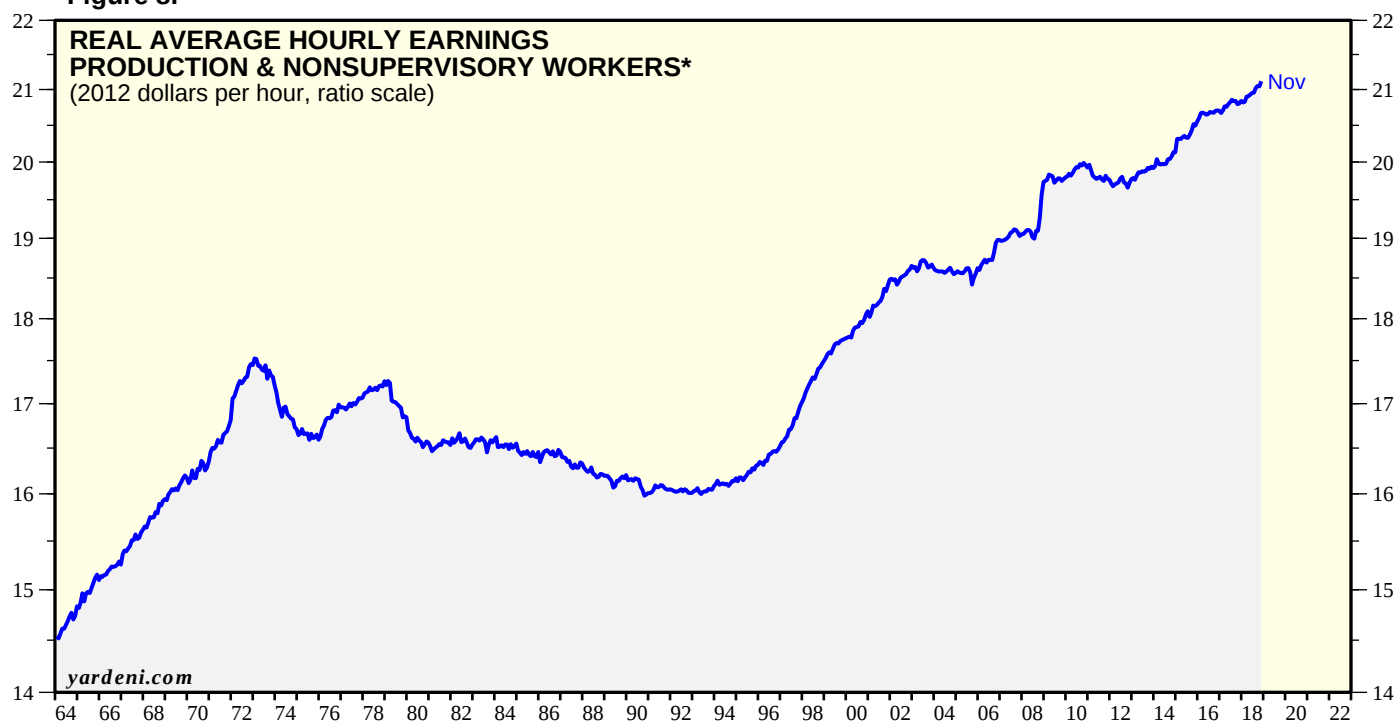
* Gross fixed investment less consumption of fixed capital plus the capital consumption adjustment.
 Source: Federal Reserve Board, Financial Accounts of the United States.

Figure 7.



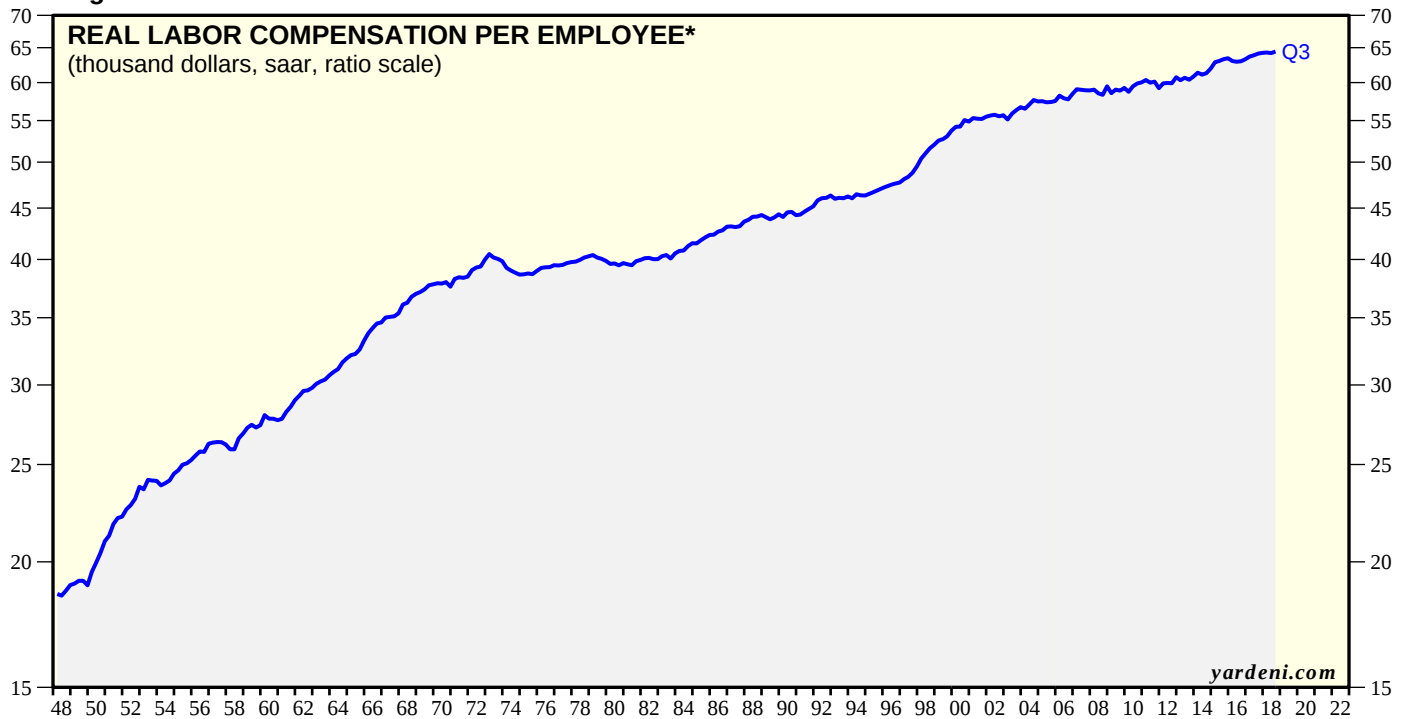
* 2009 dollars using PCED, **2015 dollars using CPI.
Source: Bureau of Economic Analysis, Census Bureau and Current Population Reports.

Figure 8.



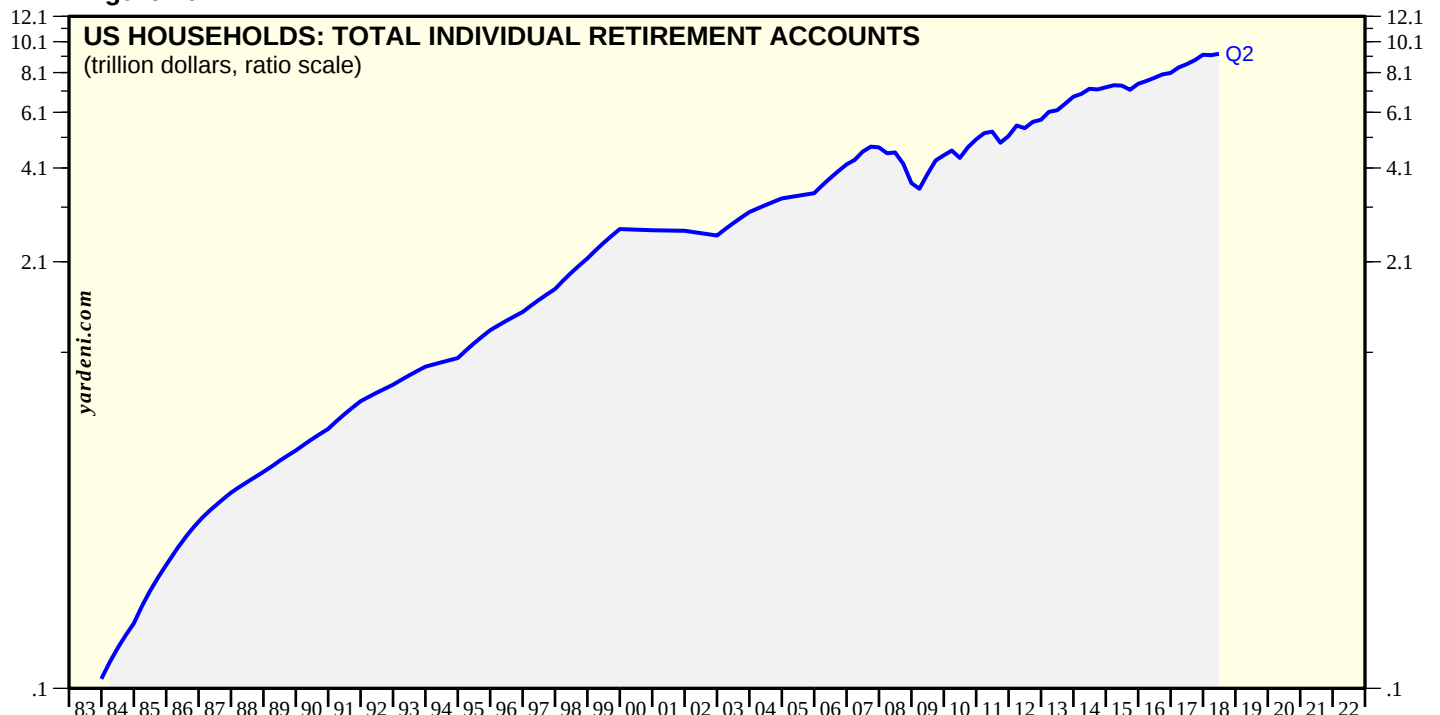
* Average hourly earnings deflated by personal consumption expenditures deflator.
Source: Bureau of Labor Statistics, Bureau of Economic Analysis, and Haver Analytics.

Figure 9.



* Total inflation-adjusted wages, salaries, and benefits divided by the household measure of employment.
Source: Bureau of Economic Analysis.

Figure 10.



Source: Federal Reserve Board Financial Accounts of the United States.

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