Chart Collection for Morning Briefing

Yardeni Research, Inc.

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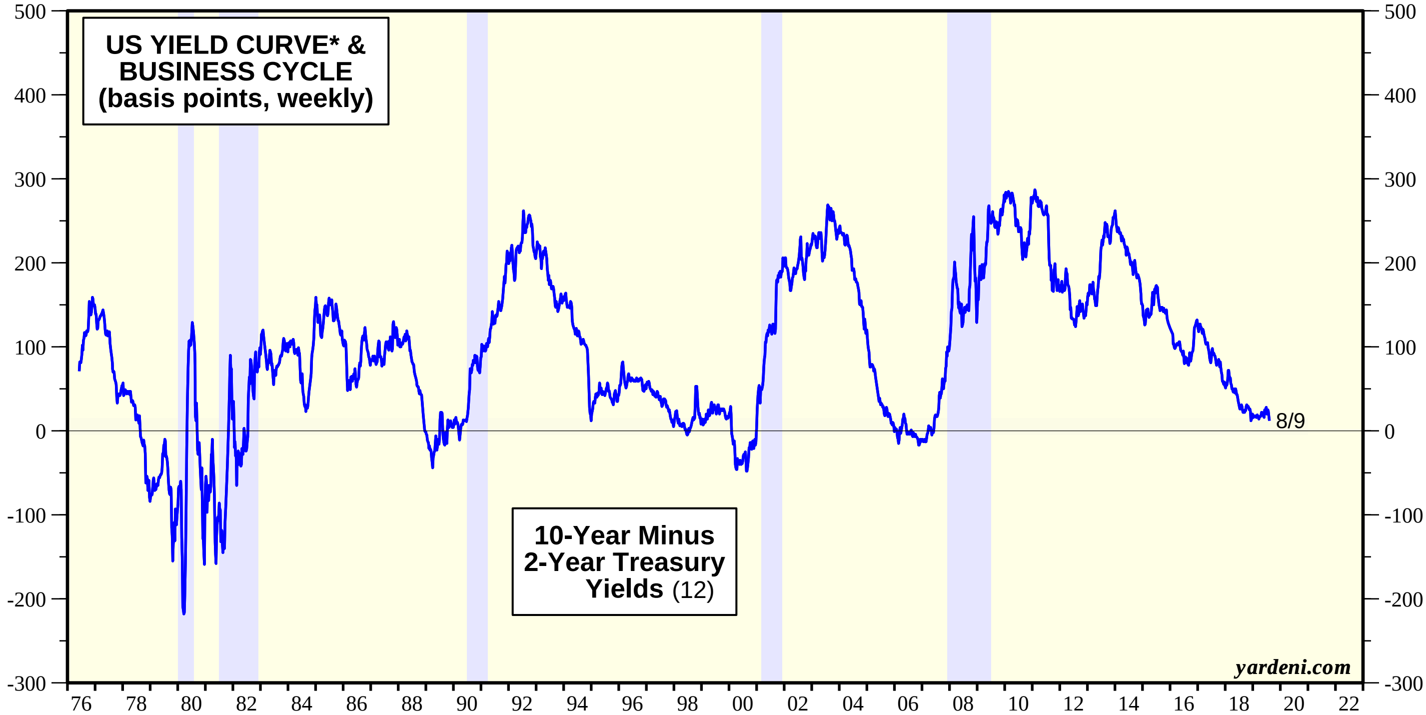
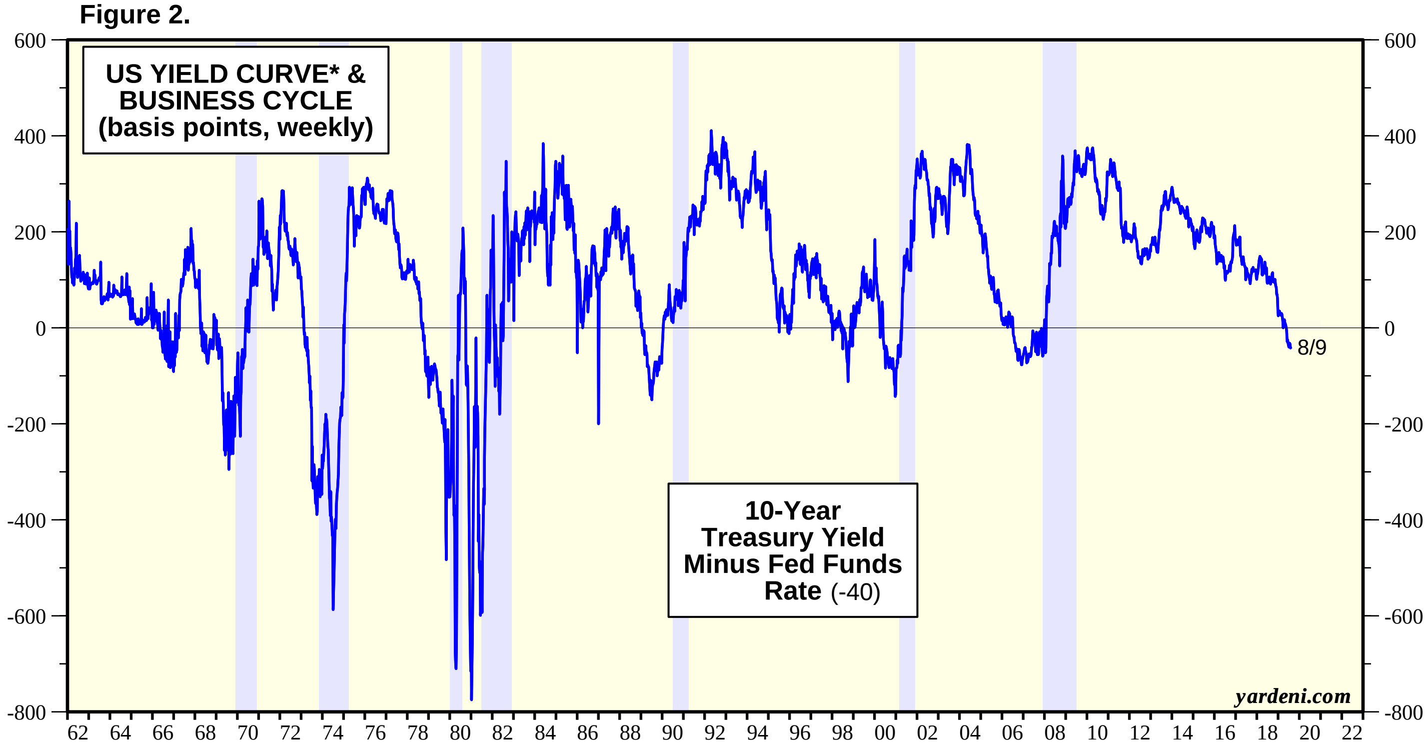
thinking outside the box

Figure 1.



* 10-year US Treasury yield less 2-year Treasury yield.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Board.

Figure 2.

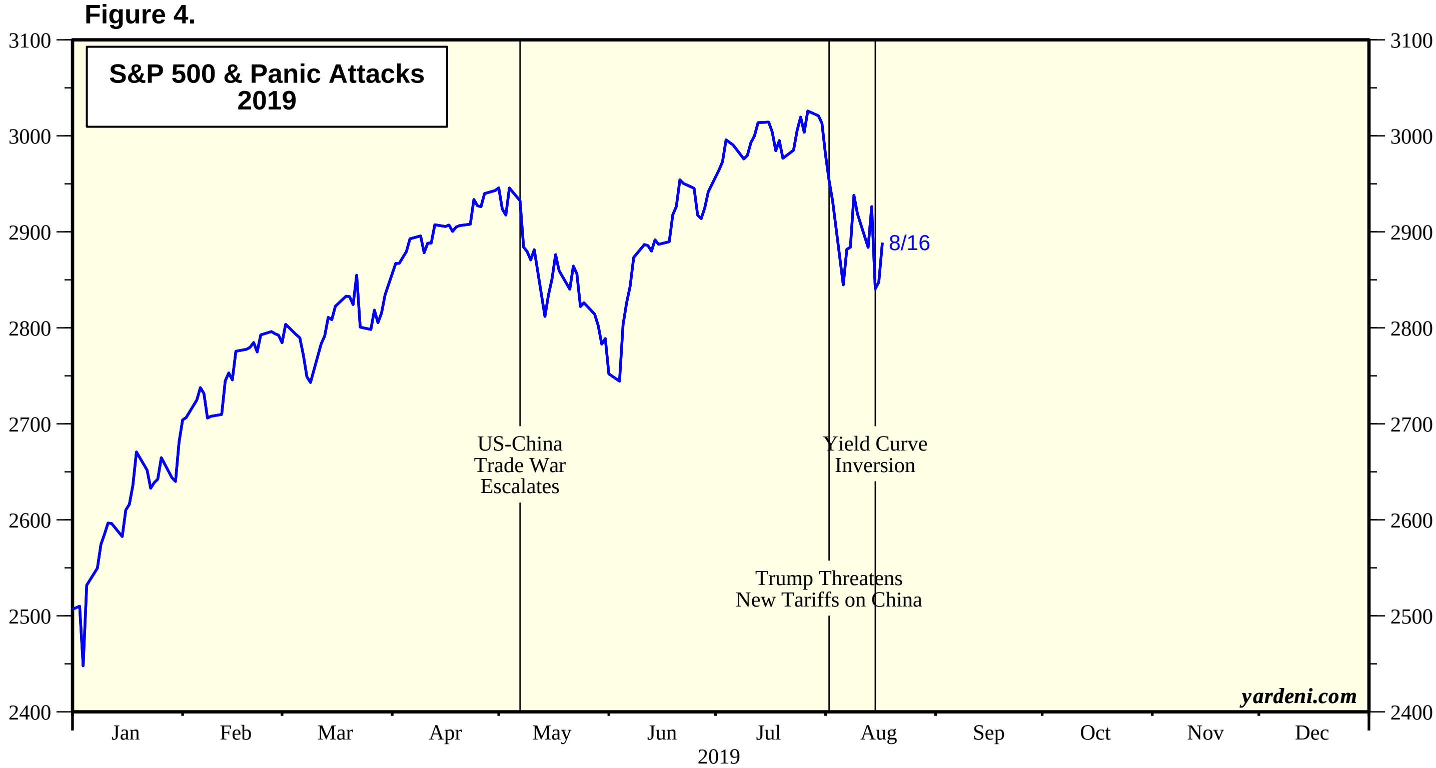


* 10-year US Treasury yield less federal funds rate.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Board.

Figure 3.

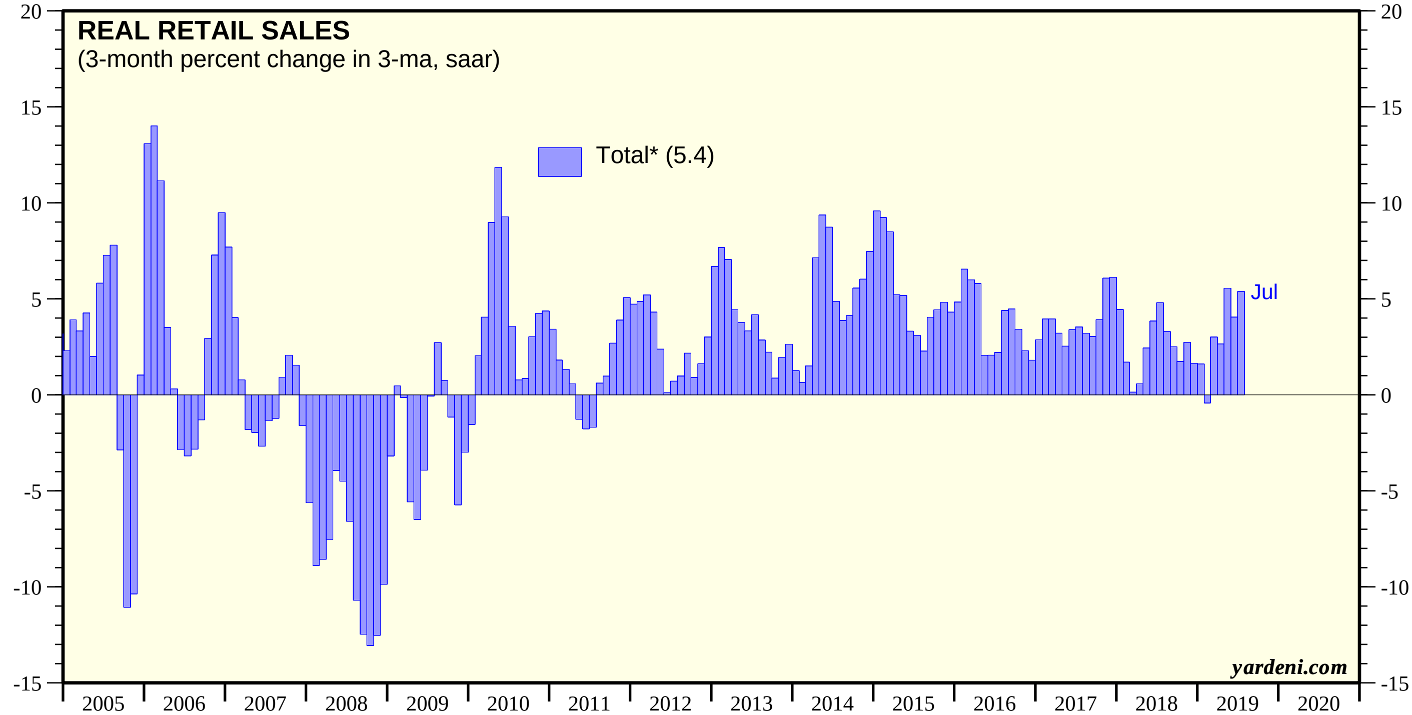
Note: Dotted lines show previous years' closing prices.
Source: Standard & Poor's.

Figure 4.



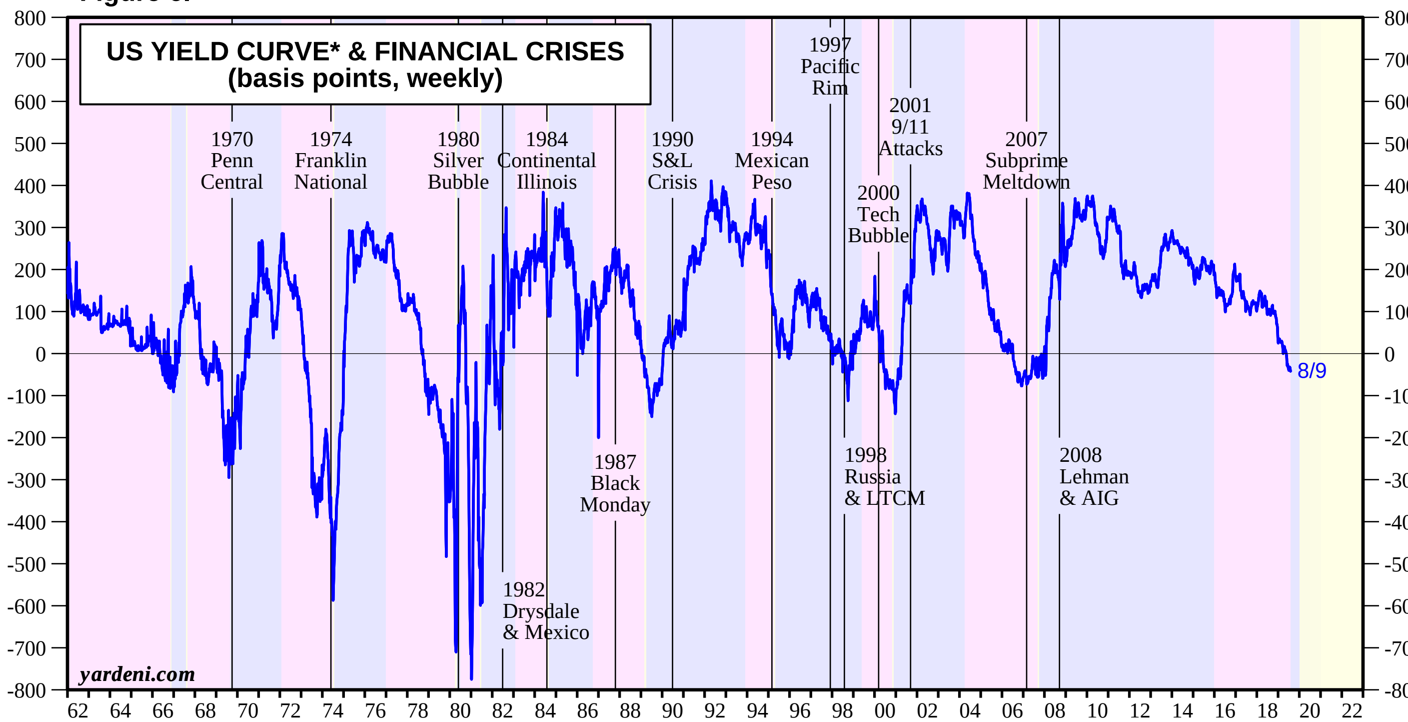
Source: Standard & Poor's.

Figure 5.



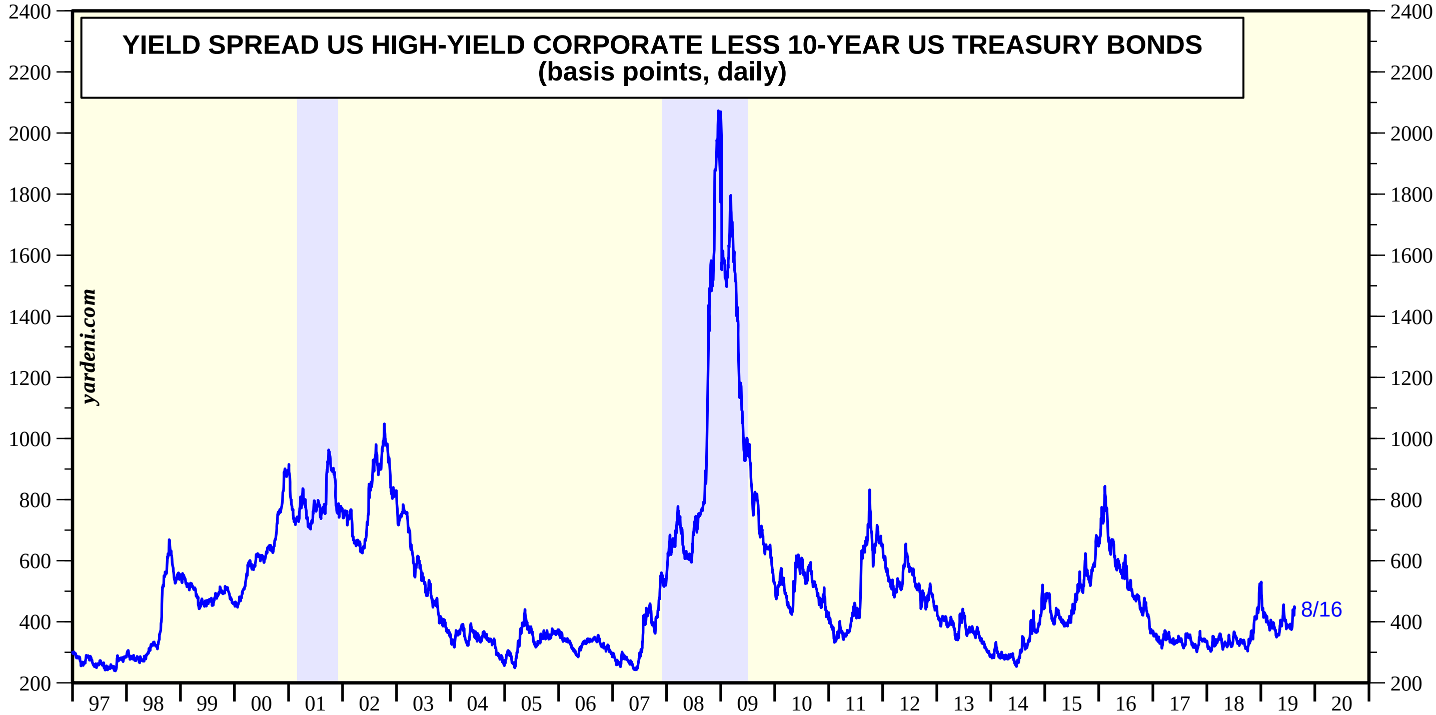
* Deflated by CPI Goods.
Source: Bureau of Economic Analysis, Census Bureau, and Bureau of Labor Statistics.

Figure 6.



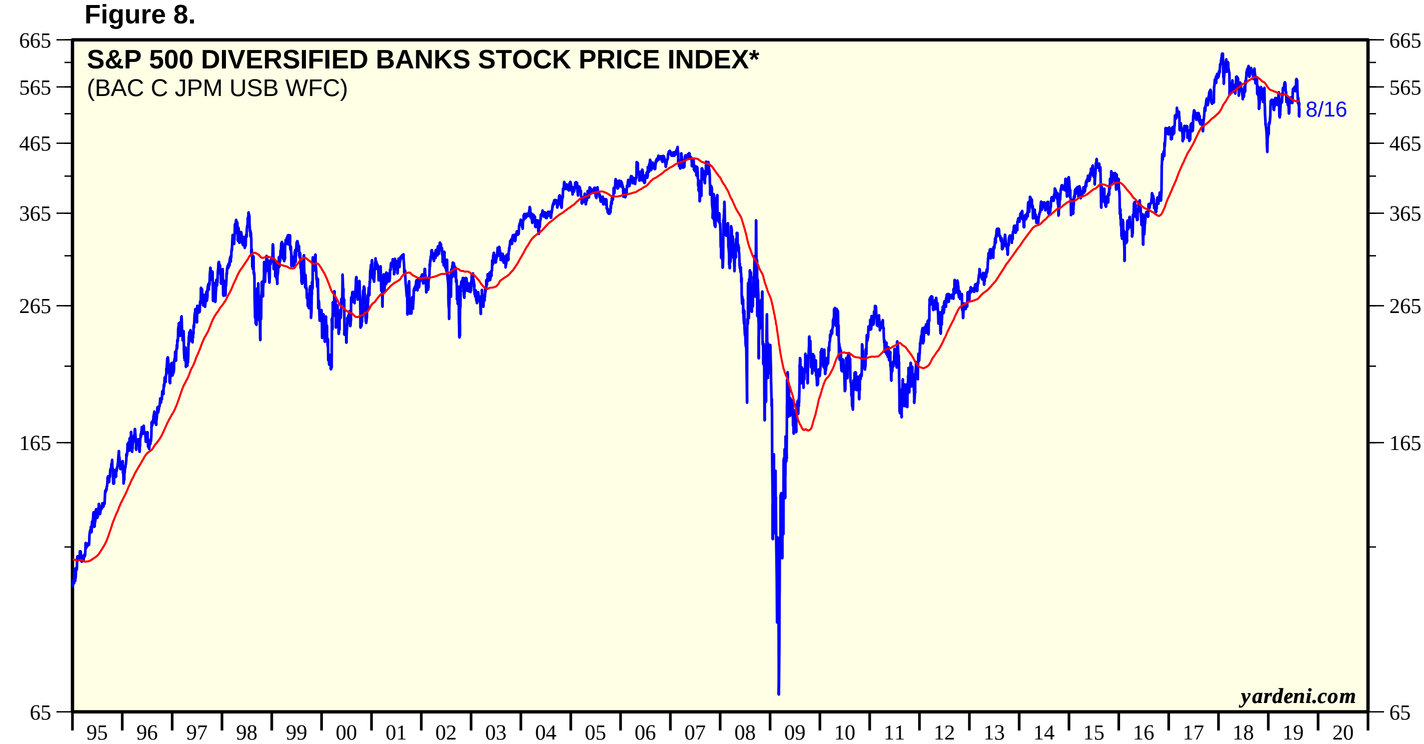
* 10-year US Treasury yield less federal funds rate.
Note: Blue shaded areas denote periods of monetary easing between cyclical peaks and troughs in the federal funds rate. Red shaded areas denote monetary tightening periods.
Source: Federal Reserve Board.

Figure 7.



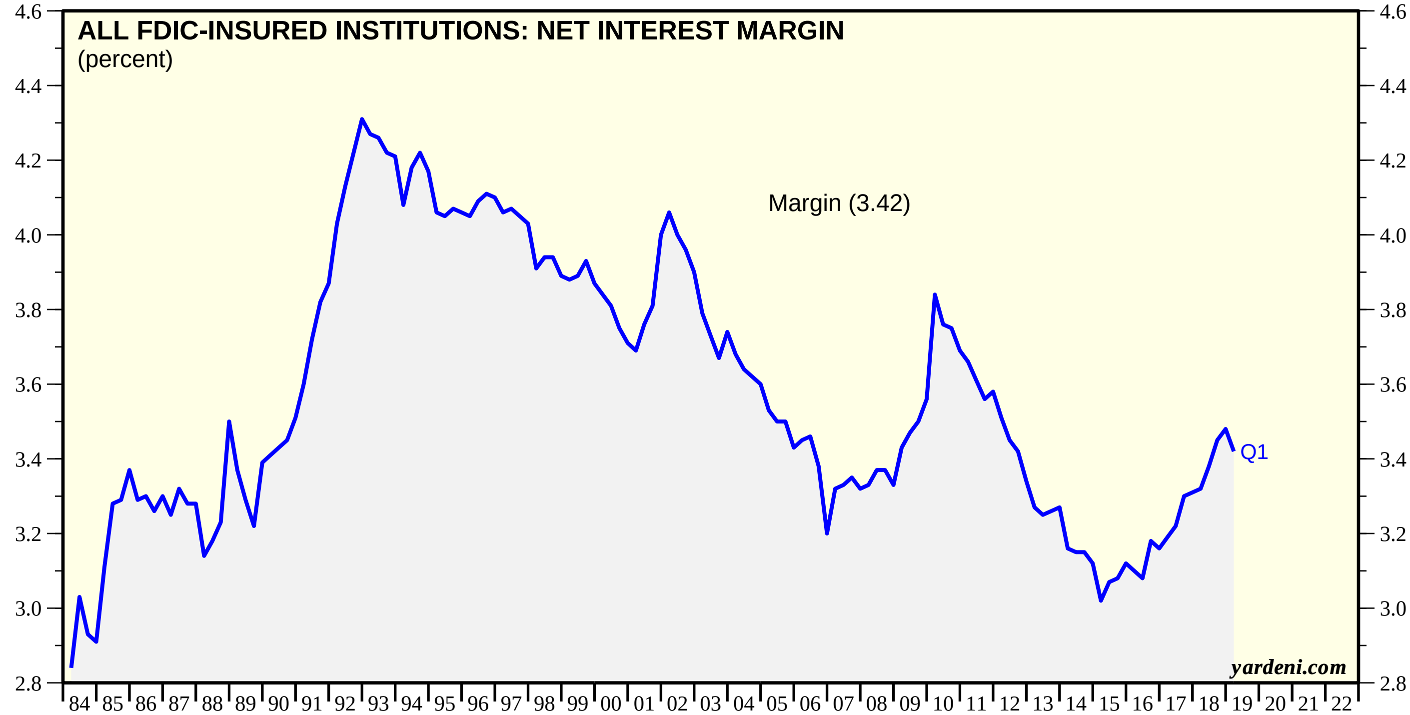
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bank of America Merrill Lynch and Federal Reserve Board.

Figure 8.



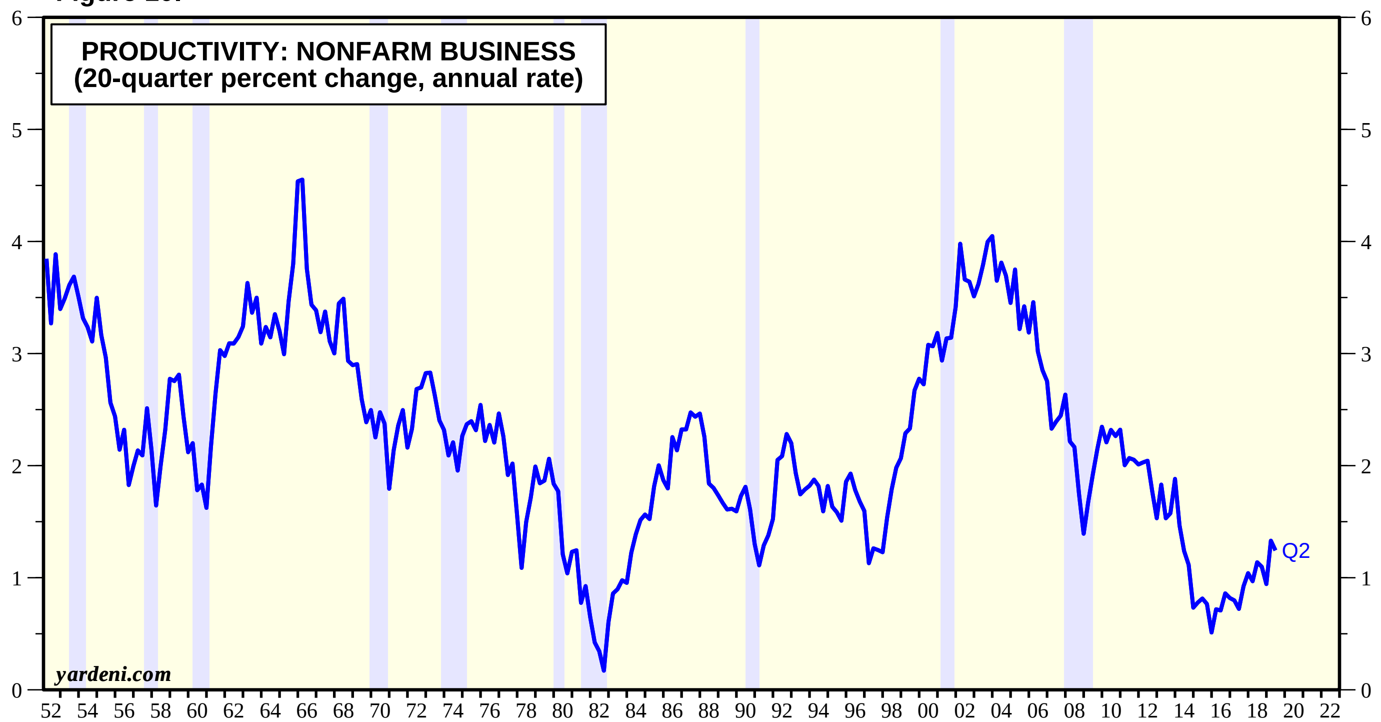
200-day moving average.
* Ratio scale.
Source: Standard & Poor's and Haver Analytics.

Figure 9.



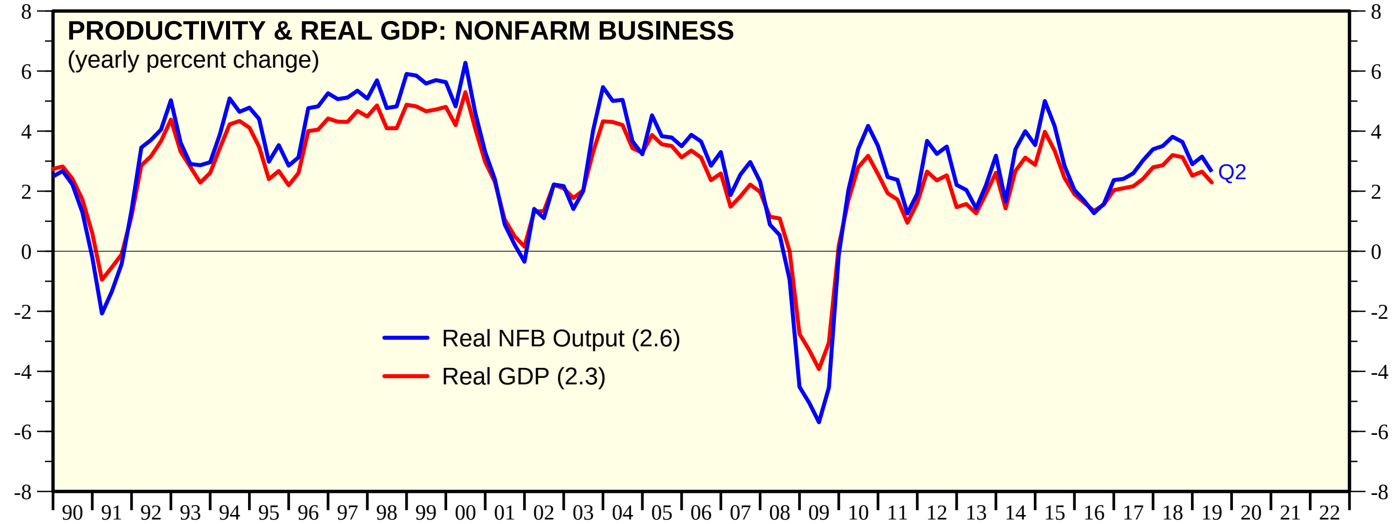
Source: Federal Deposit Insurance Corporation, Quarterly Banking Profile.

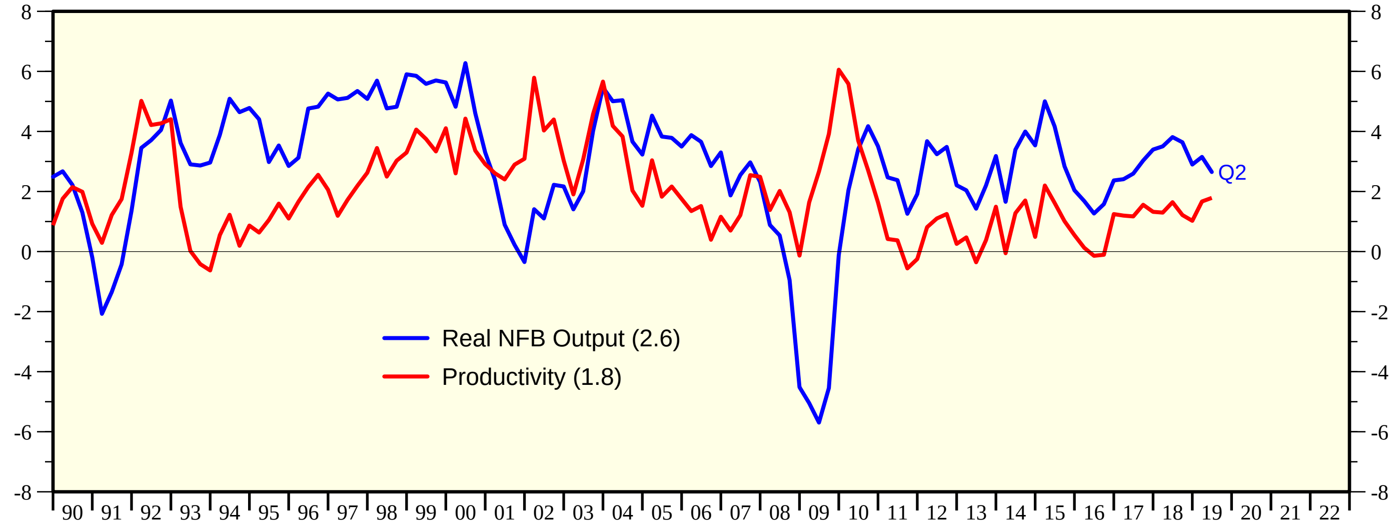
Figure 10.

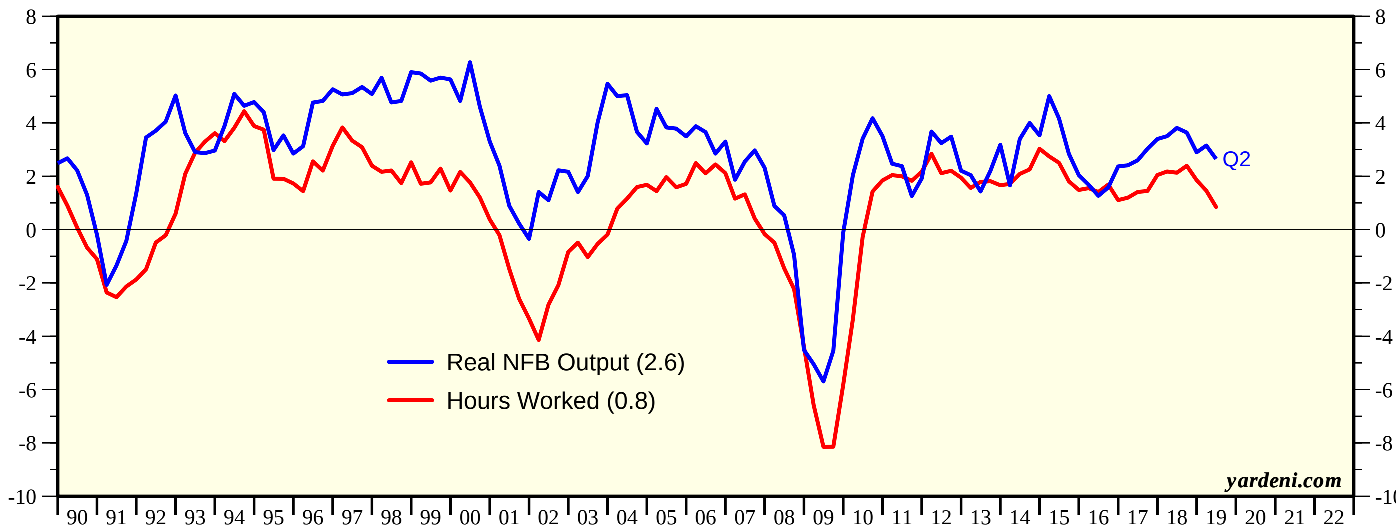


Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics.

Figure 11.

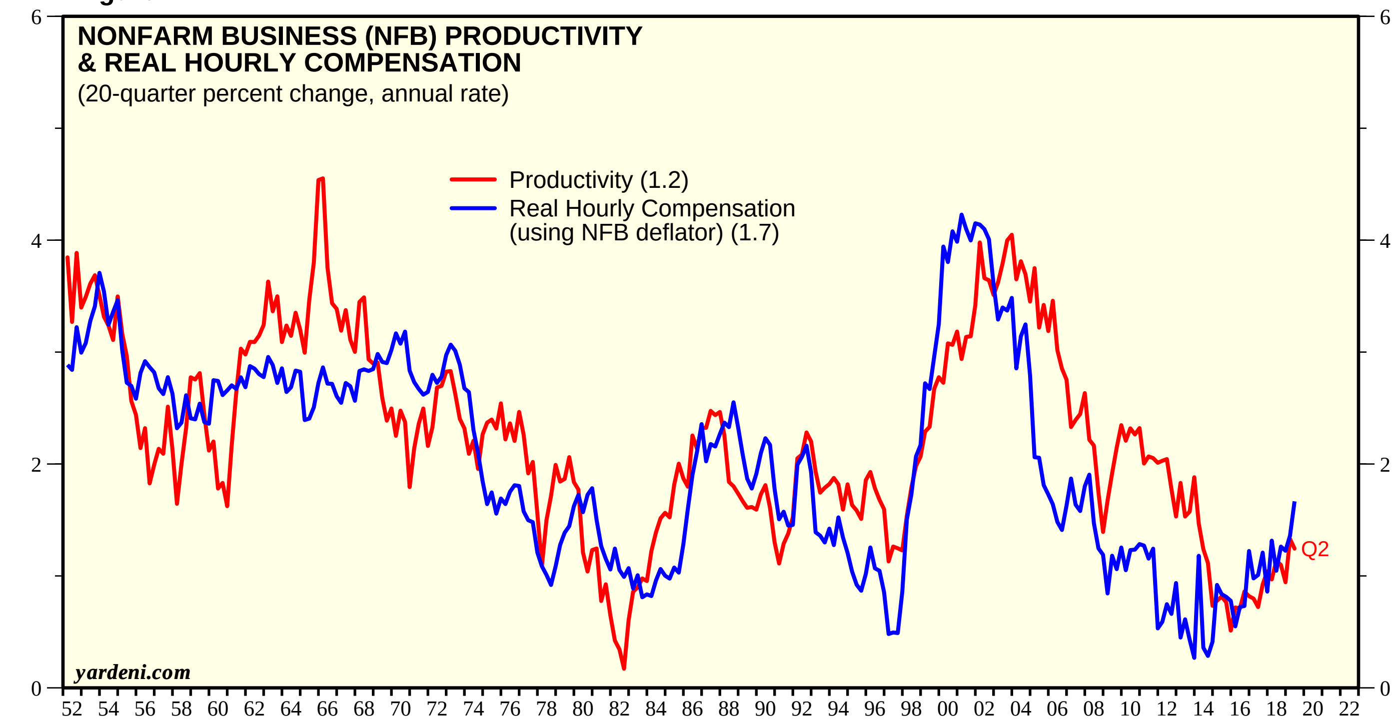






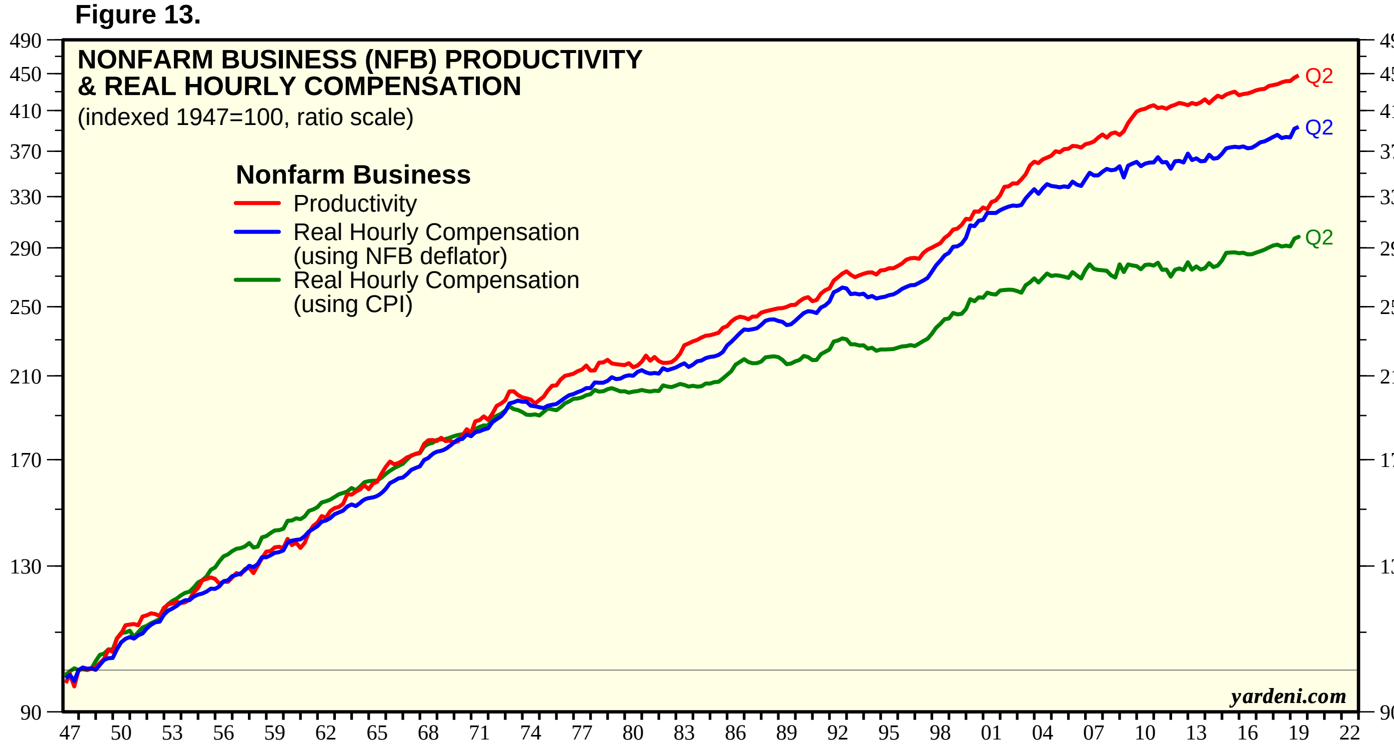
Source: Bureau of Economic Analysis and Bureau of Labor Statistics.

Figure 12.



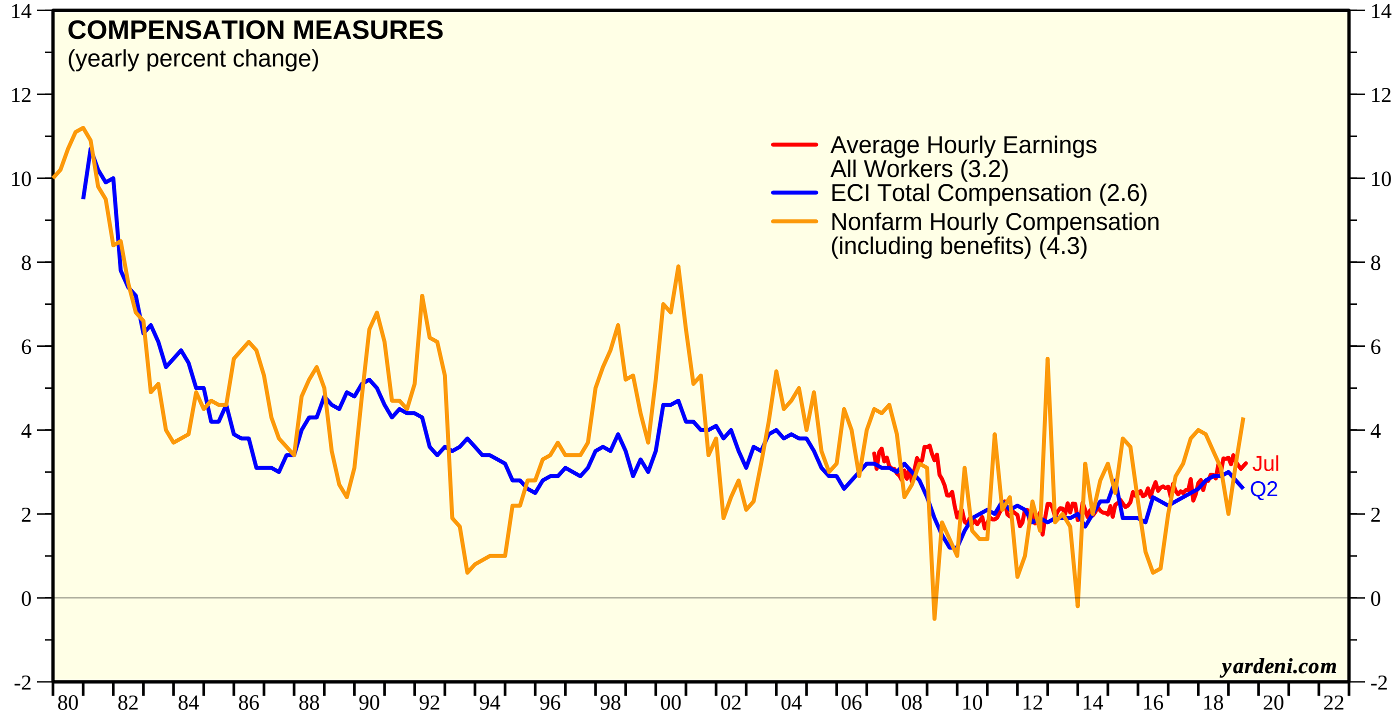
Source: Bureau of Labor Statistics.

Figure 13.



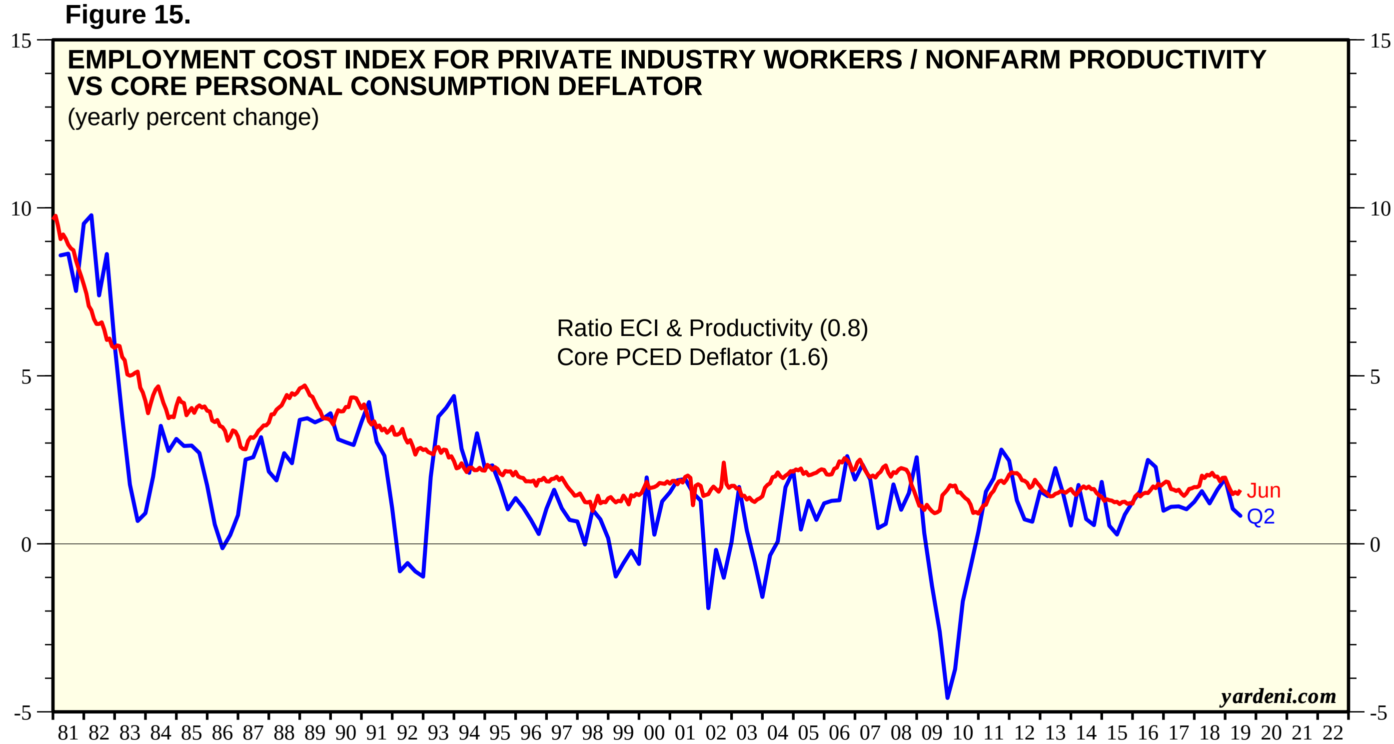
Source: Bureau of Labor Statistics.

Figure 14.



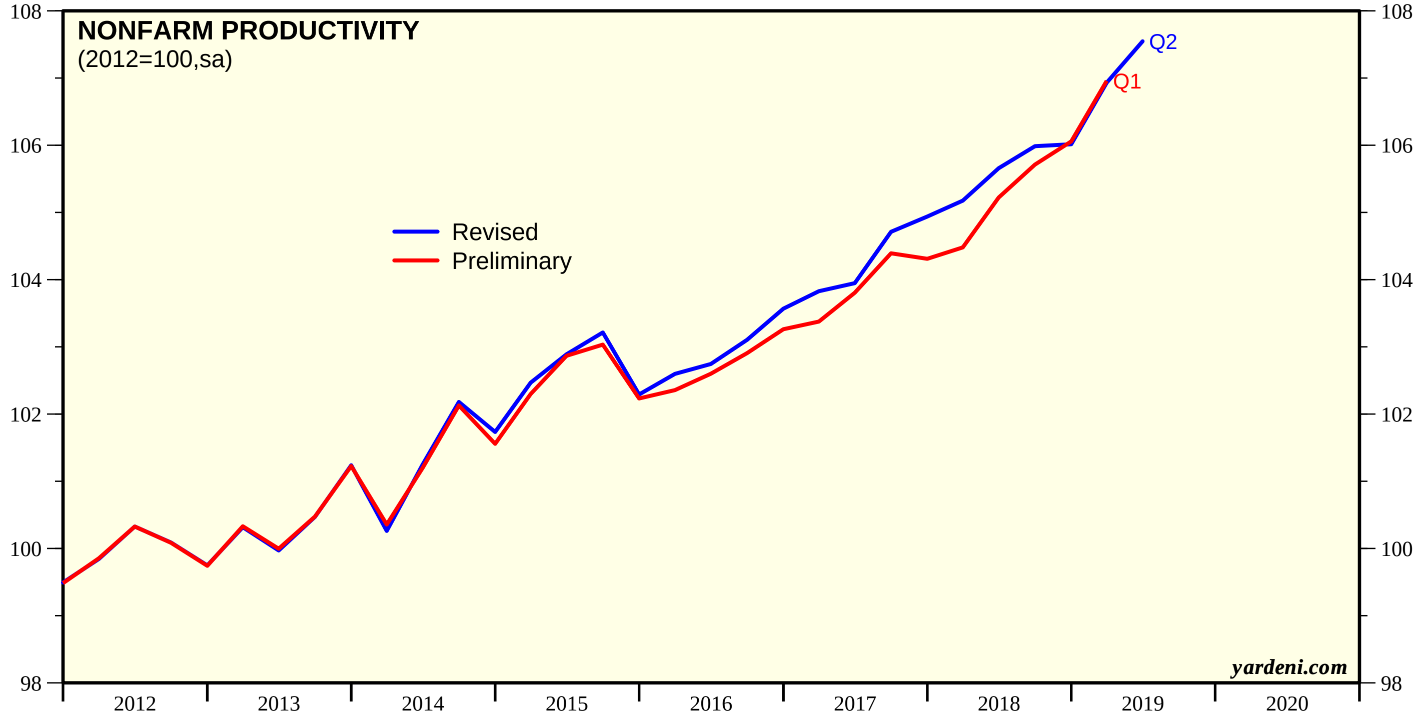
Source: Bureau of Labor Statistics.

Figure 15.



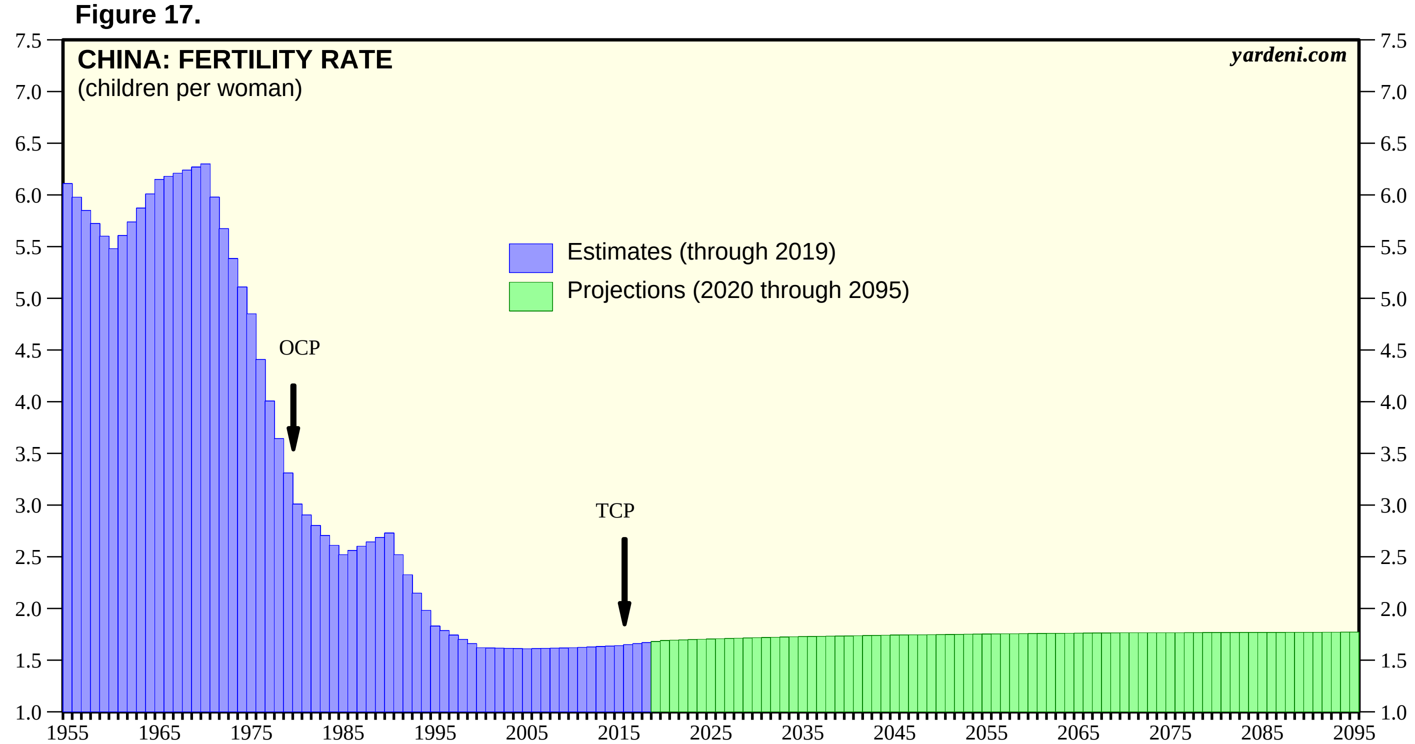
Source: Bureau of Labor Statistics and Bureau of Economic Analysis.

Figure 16.



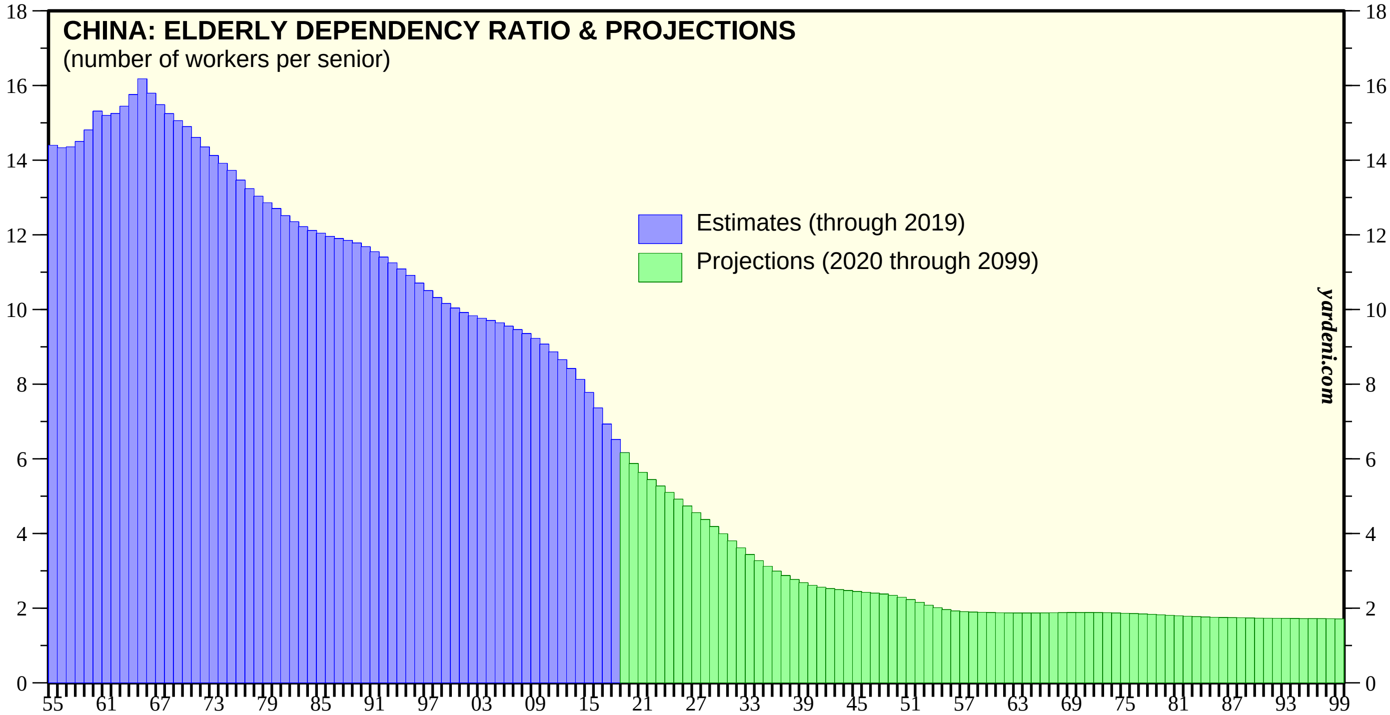
Source: Bureau of Labor Statistics

Figure 17.



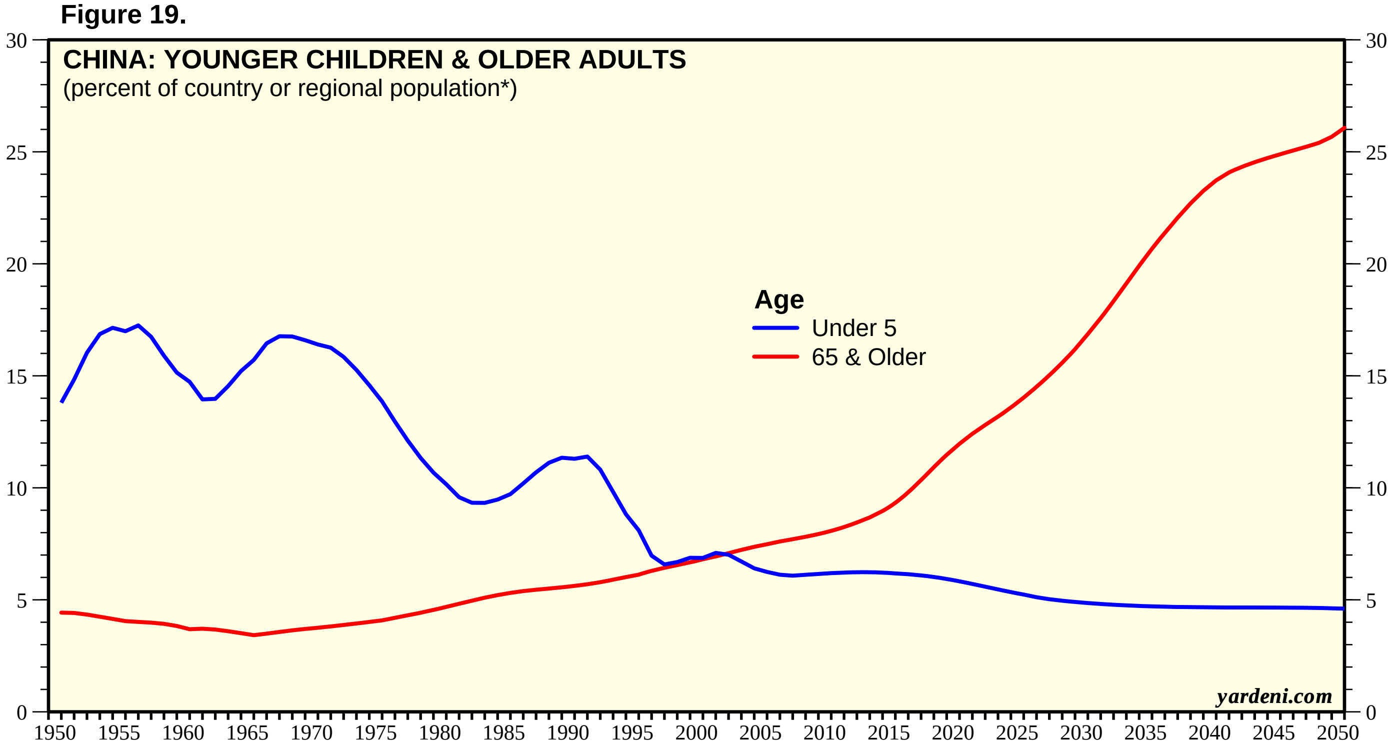
Note: OCP = China officially adopts one-child policy in 1979. TCP = China officially adopts two-child policy in 2016.
Source: United Nations.

Figure 18.



Source: United Nations.

Figure 19.



* Estimates through 2019, then projections through 2050.
Source: United Nations.

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