

Chart Collection for Morning Briefing

Yardeni Research, Inc.

May 30, 2023

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Mali Quintana

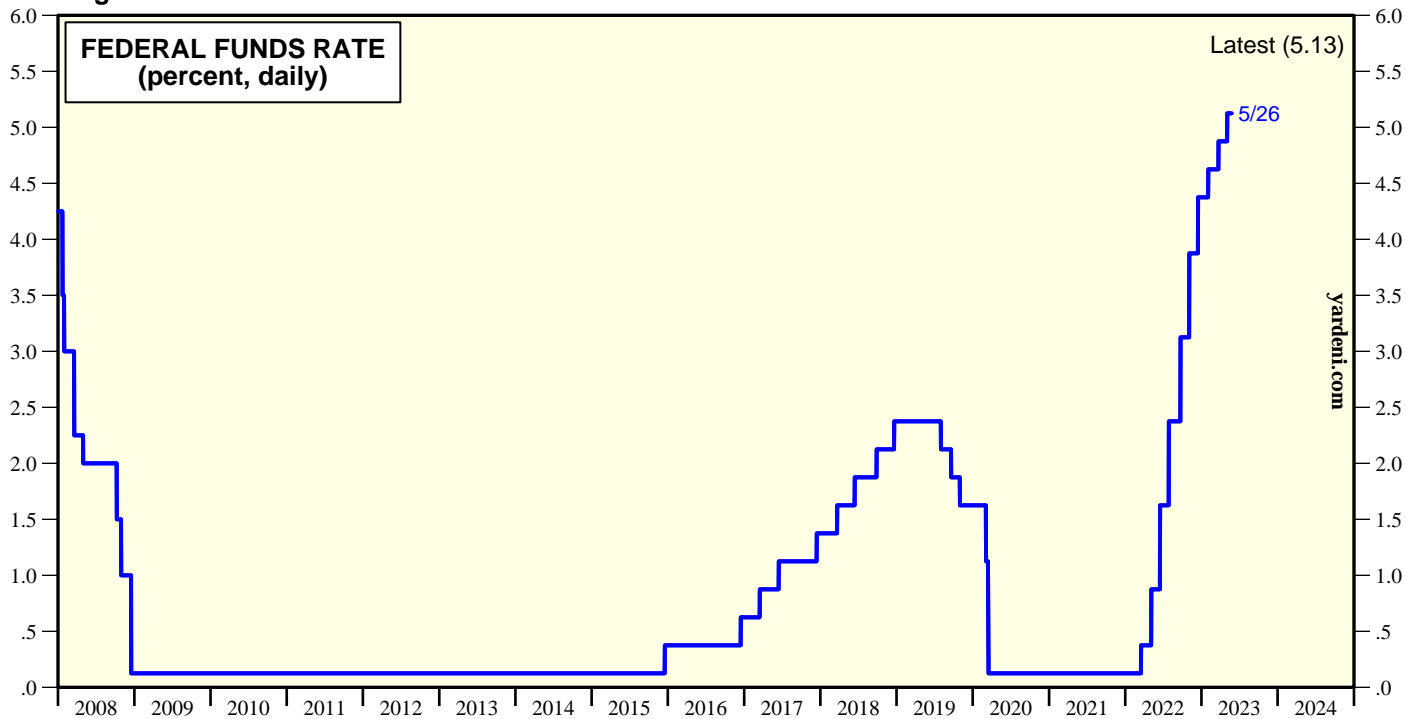
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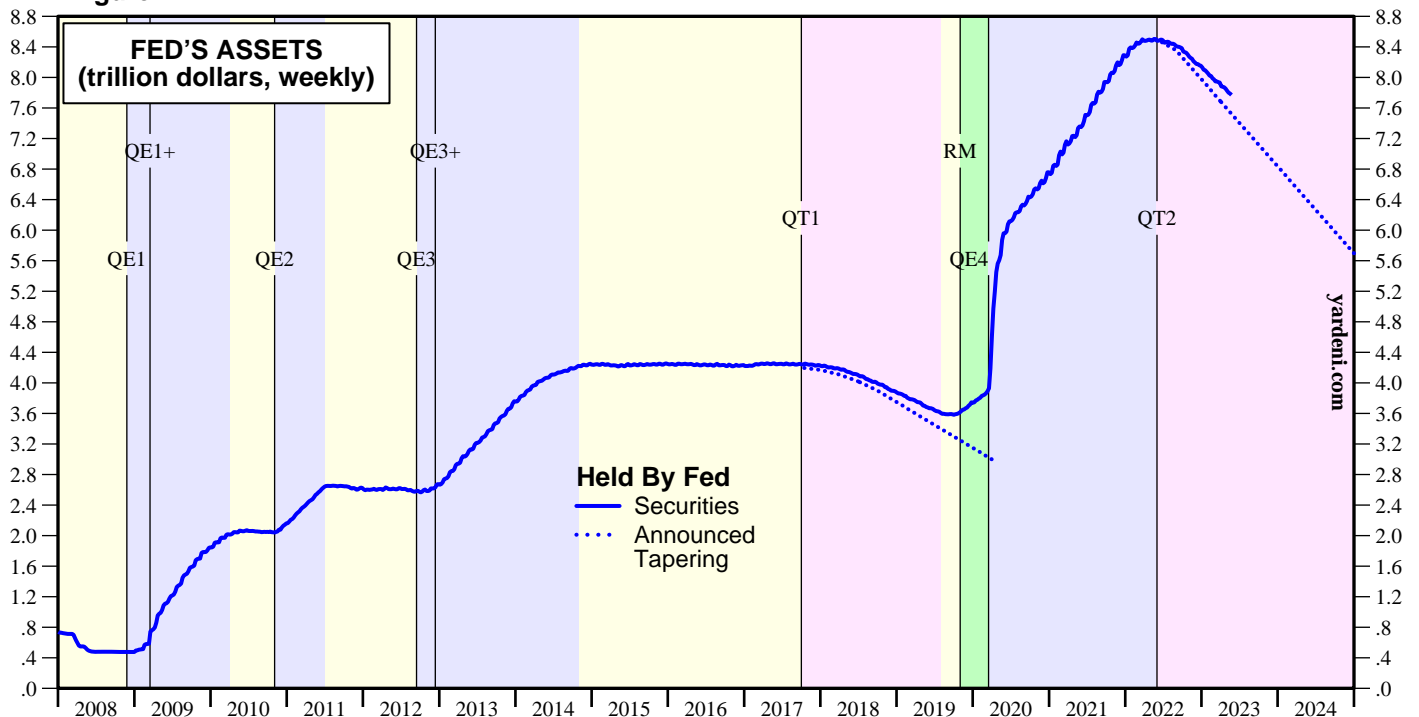
thinking outside the box

Figure 1.



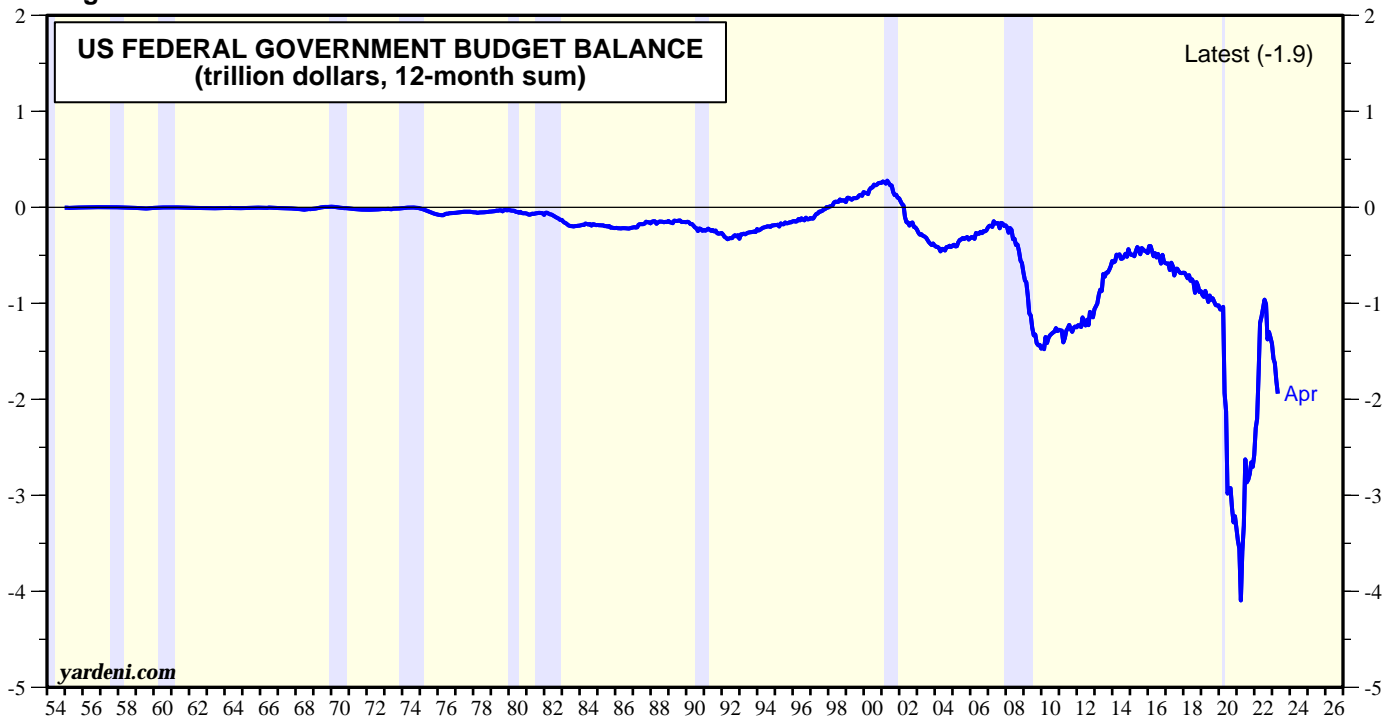
Source: Federal Reserve Board.

Figure 2.



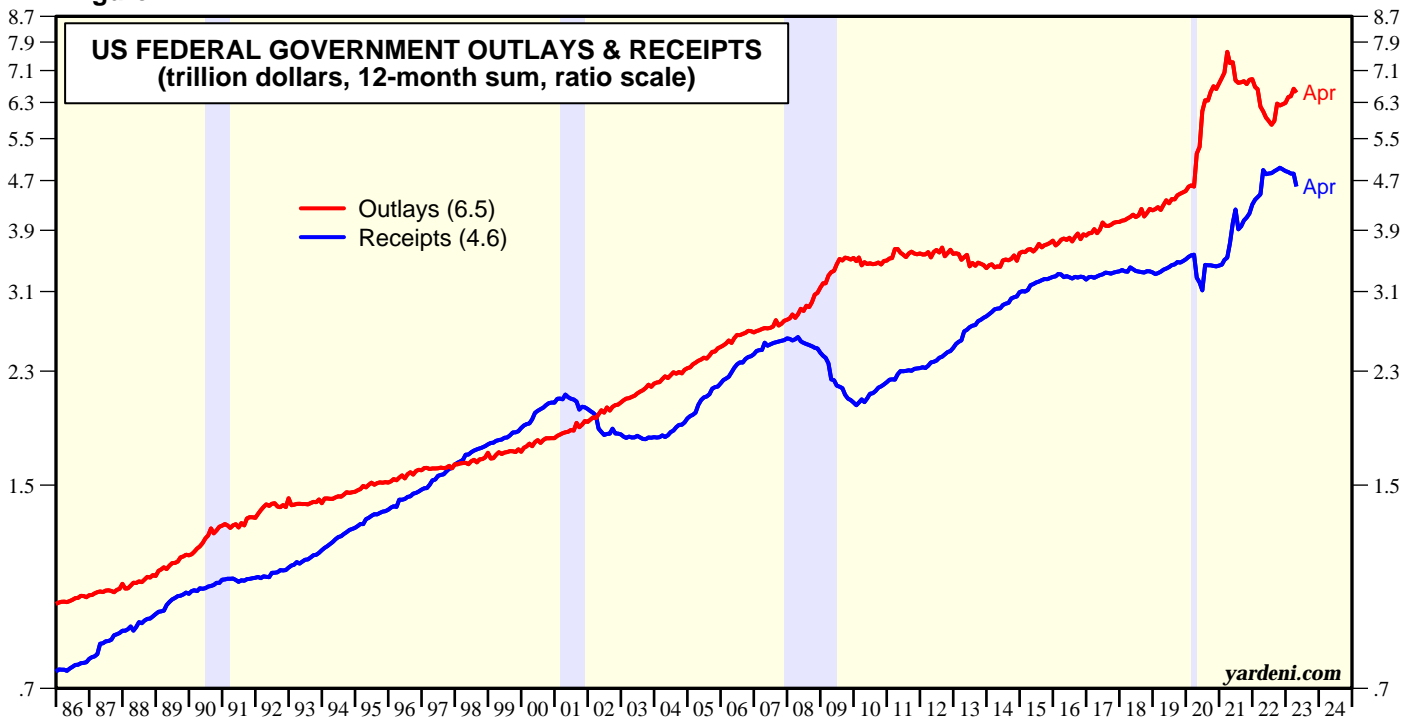
Note: QE1 (11/25/08-3/31/10) = \$1.24tn in mortgage securities; expanded (3/16/09-3/31/10) = \$300bn in Treasuries. QE2 (11/3/10-6/30/11) = \$600bn in Treasuries. QE3 (9/13/12-10/29/14) = \$40bn/month in mortgage securities (open ended); expanded (12/12/12-10/1/14) = \$45bn/month in Treasuries. QT1 (10/1/17-7/31/19) = balance sheet pared by \$675bn. RM (11/1/19-3/15/20) = reserve management, \$60bn/month in Treasury bills. QE4 (3/16/20-infinity). QT2 = balance sheet pared by \$95 billion per month. Source: Federal Reserve Board.

Figure 3.



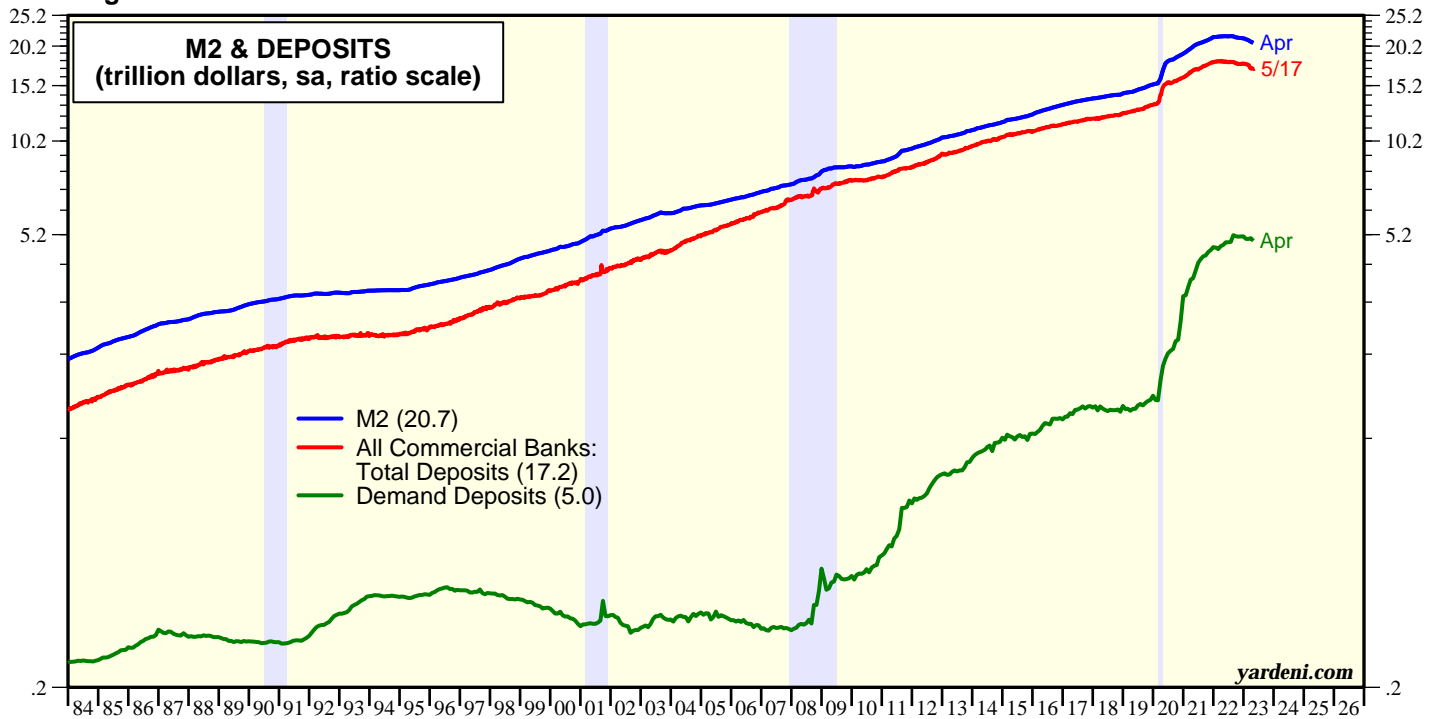
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: US Treasury Department.

Figure 4.



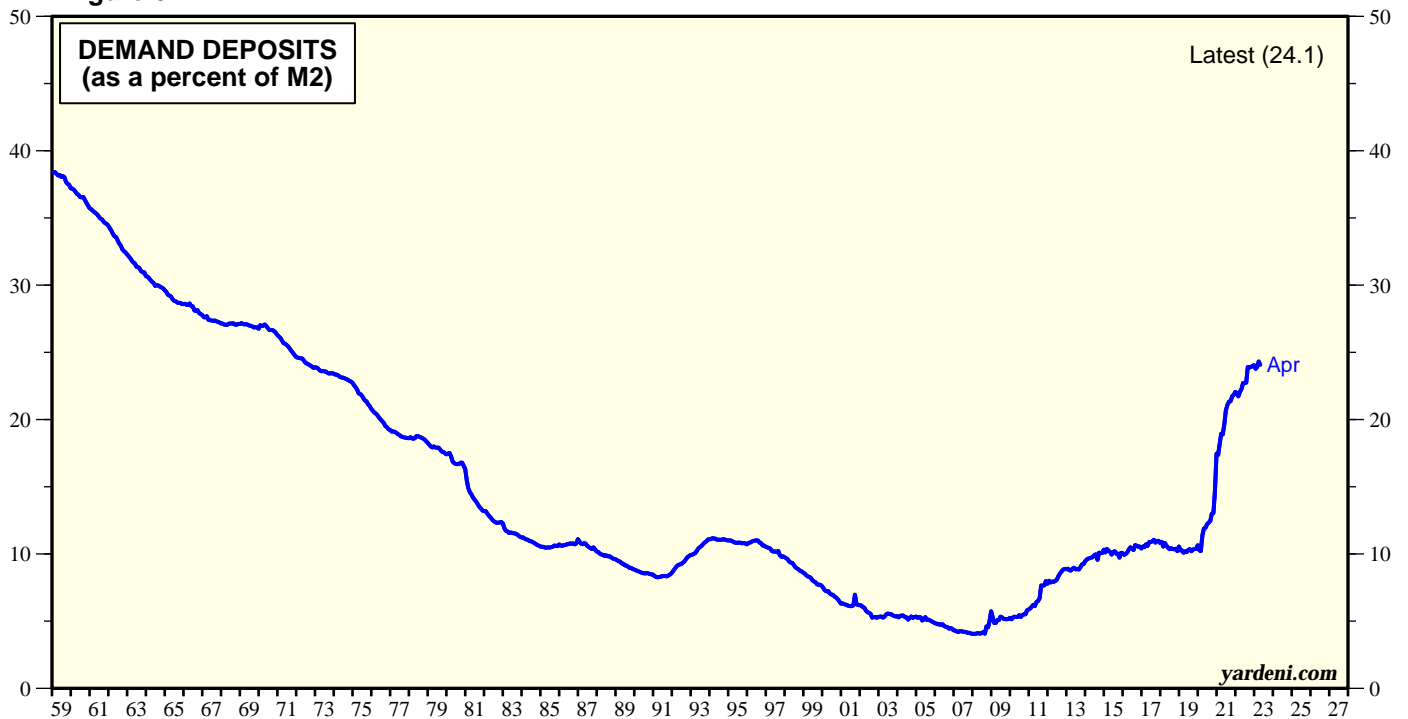
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: US Treasury Department.

Figure 5.



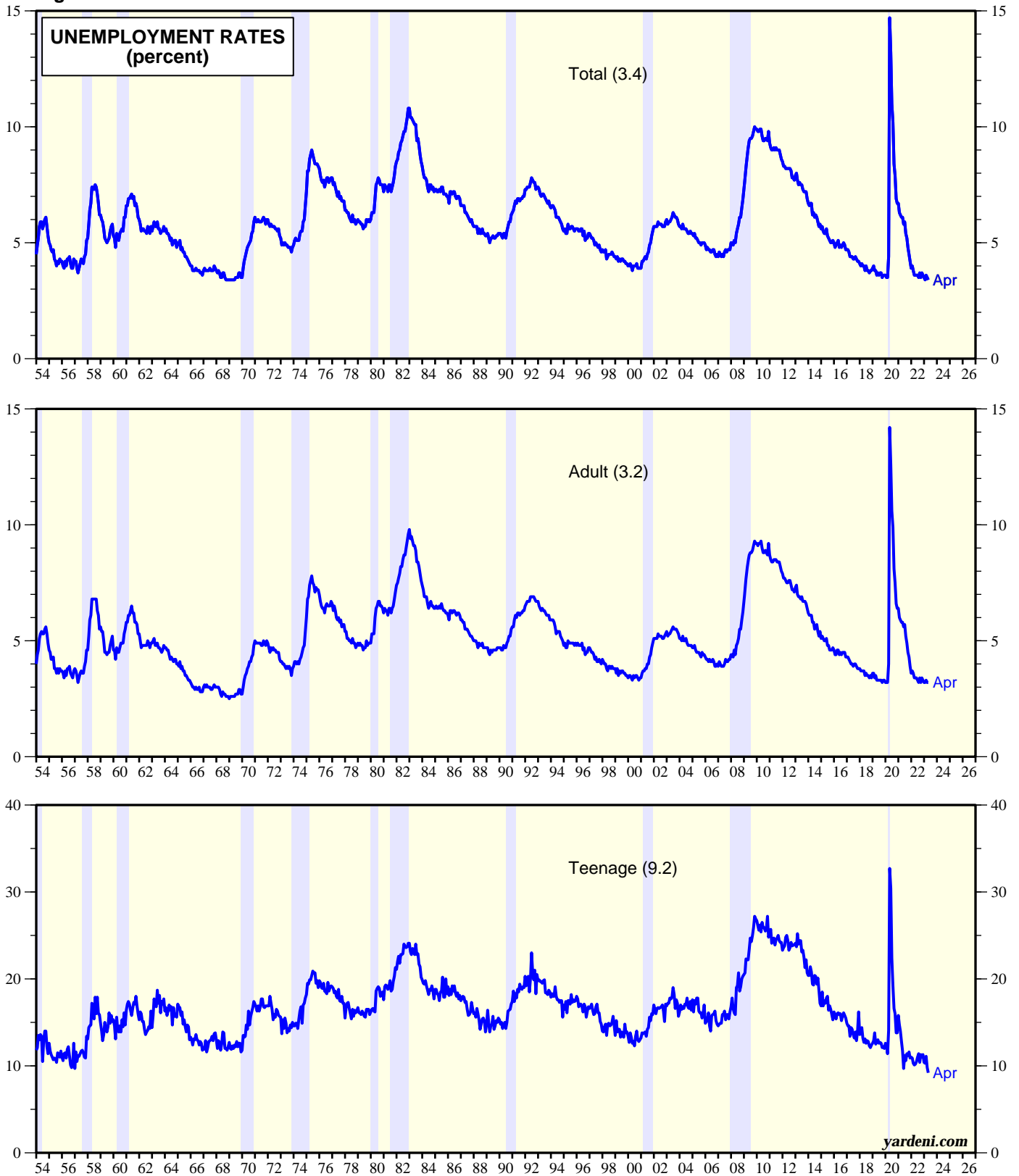
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Board of Governors of the Federal Reserve System.

Figure 6.



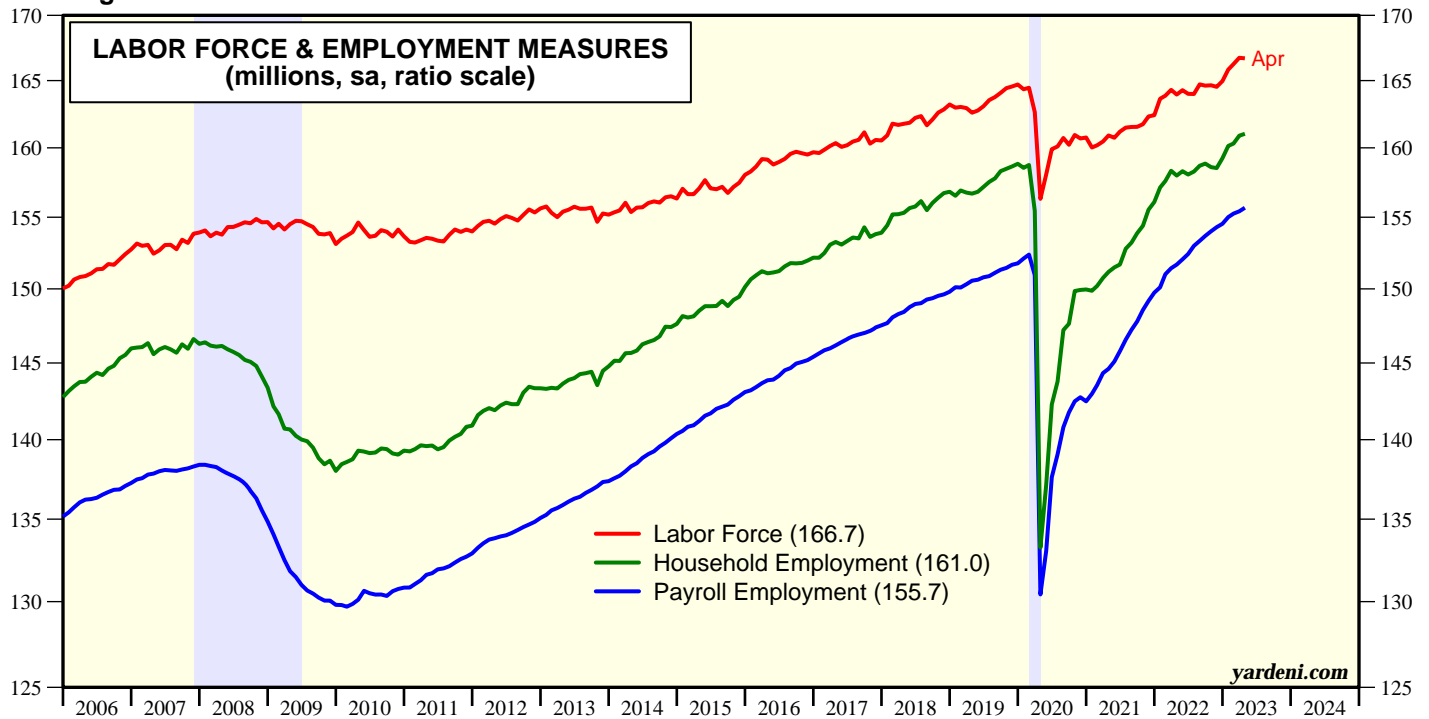
Source: Federal Reserve Board.

Figure 7.



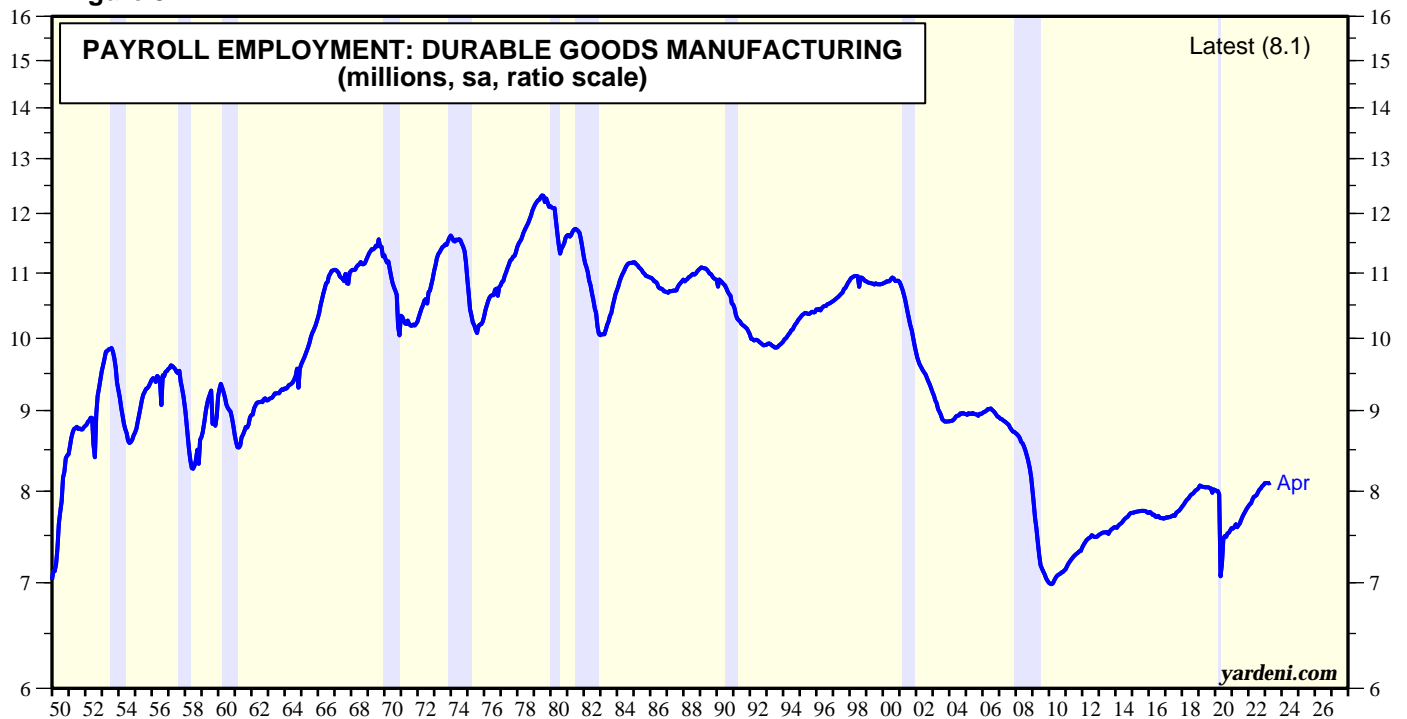
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
 Source: Bureau of Labor Statistics.

Figure 8.



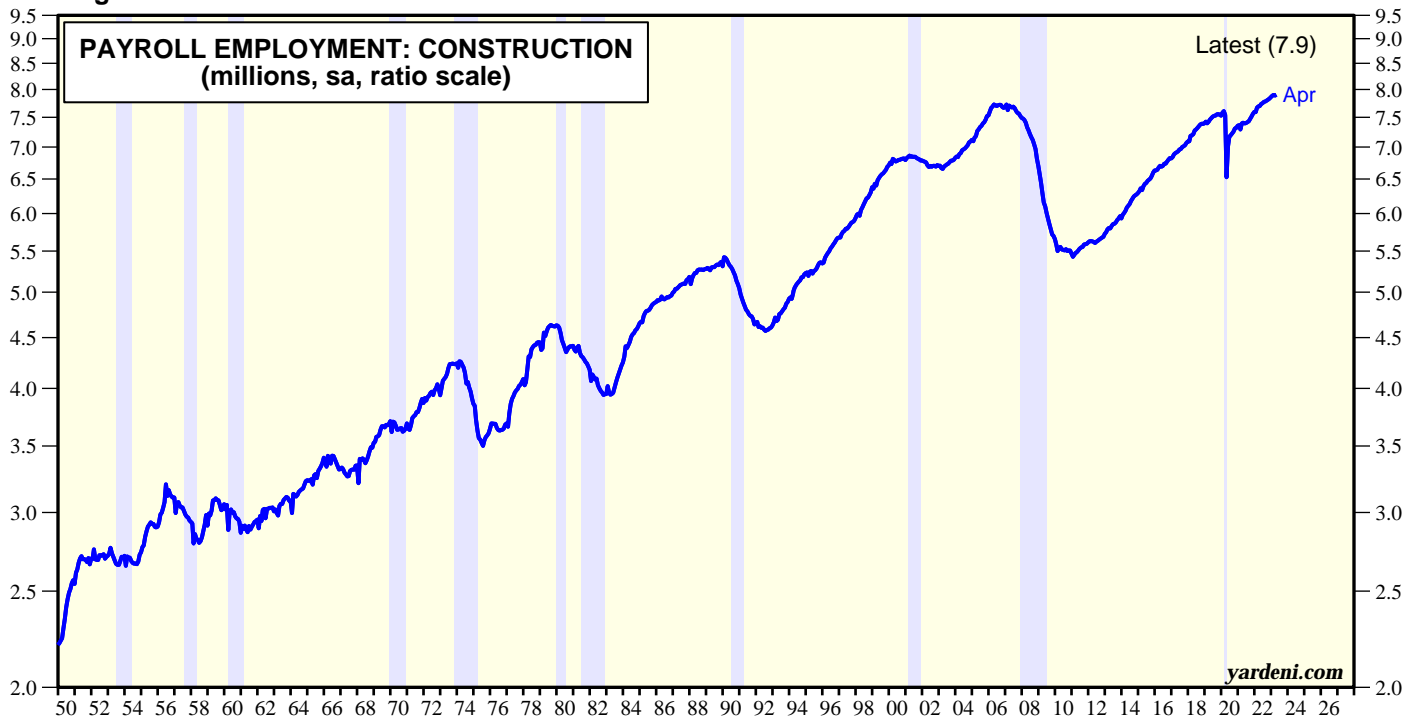
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Bureau of Labor Statistics.

Figure 9.



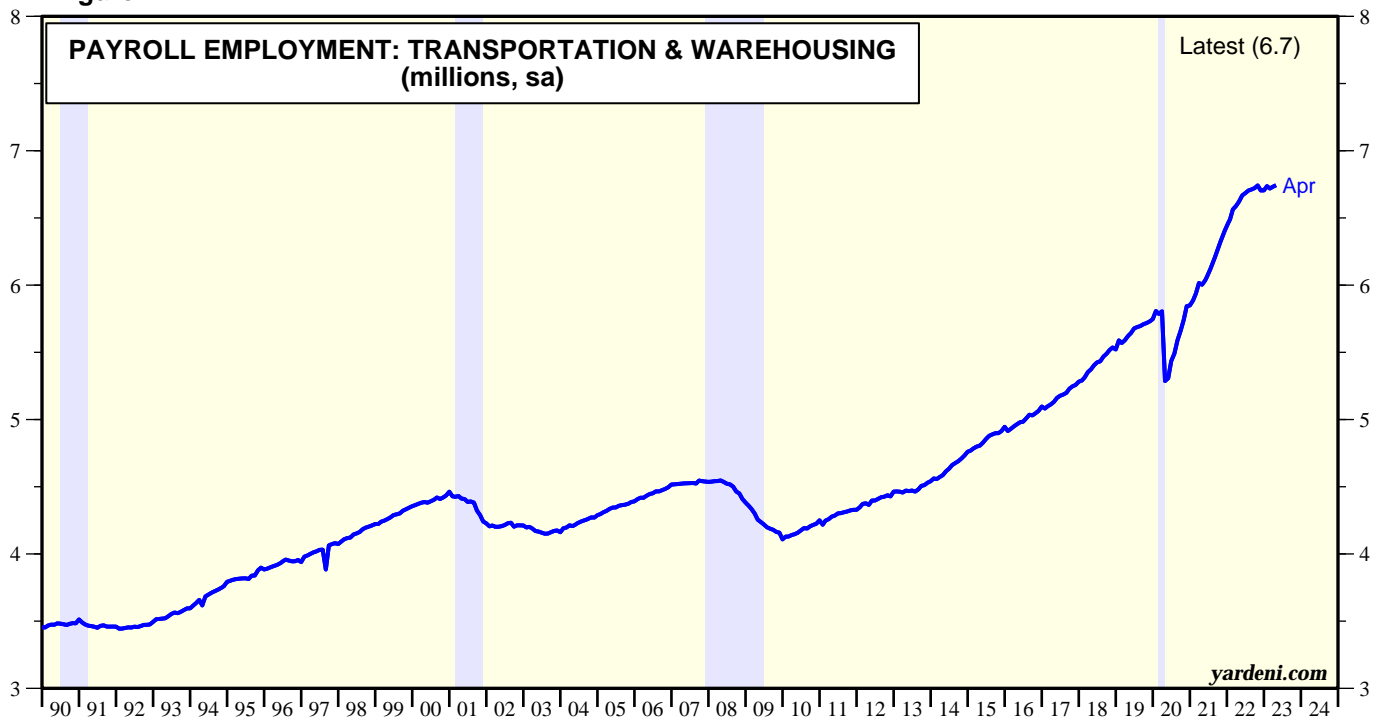
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Bureau of Labor Statistics.

Figure 10.



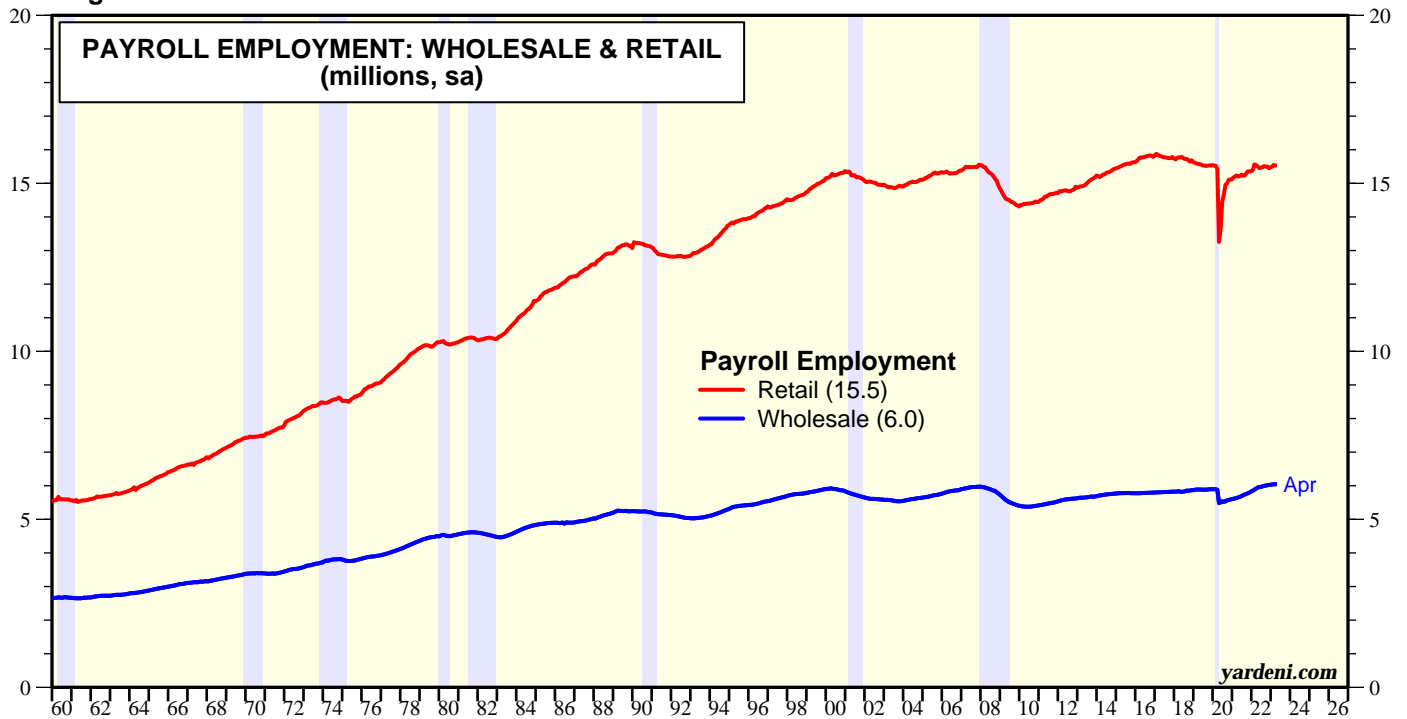
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics.

Figure 11.



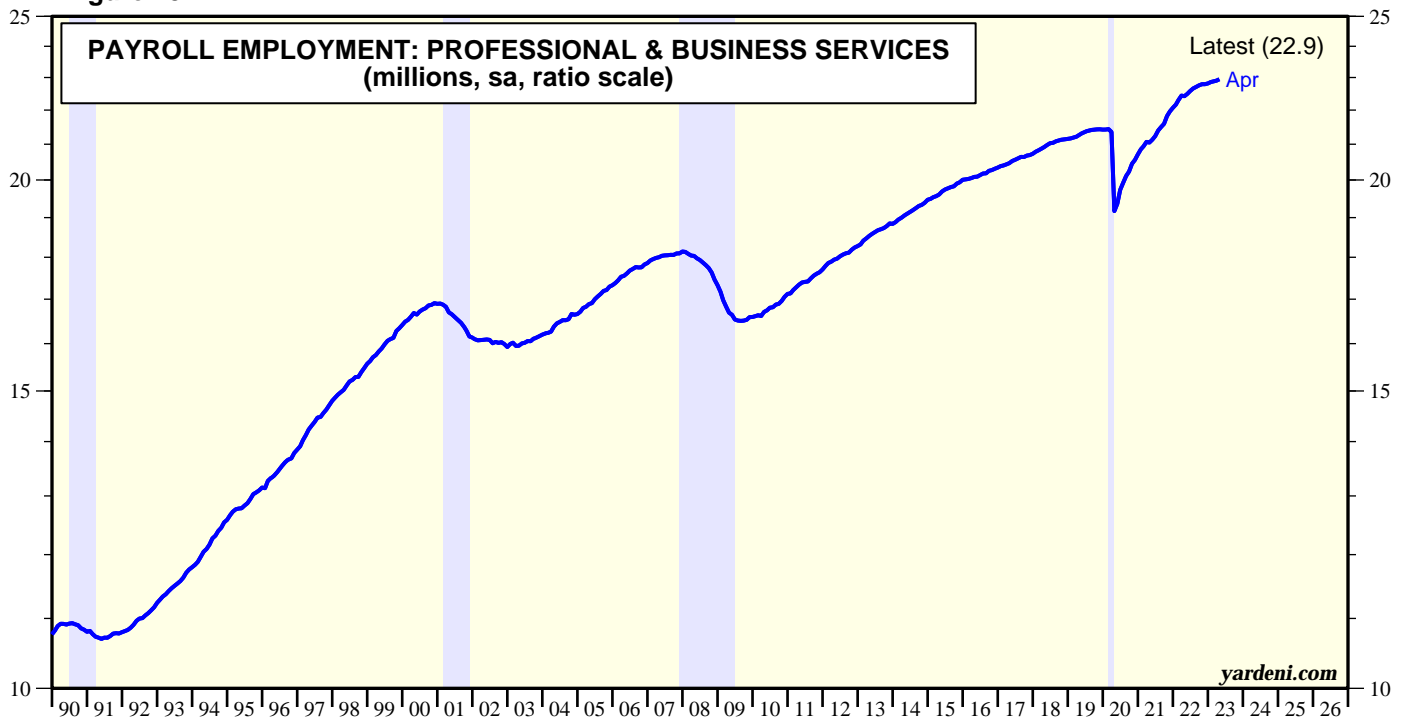
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics.

Figure 12.



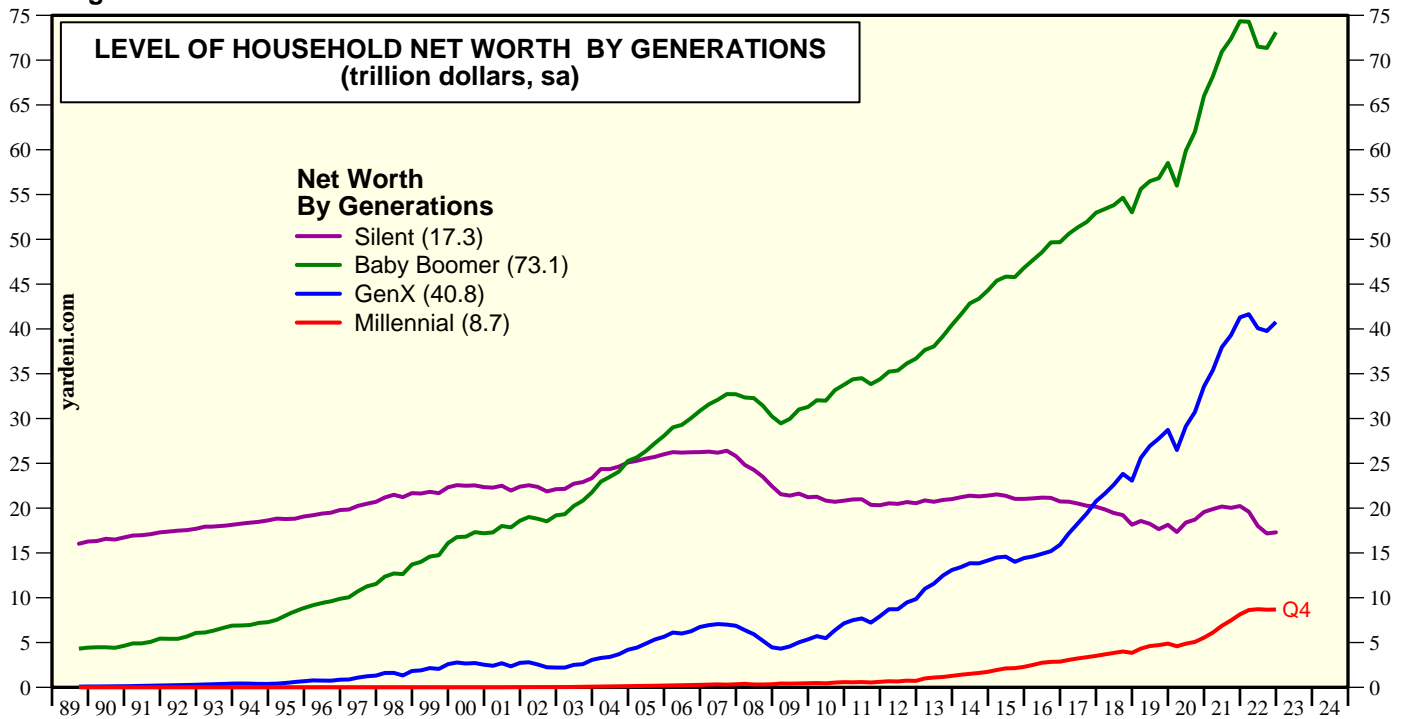
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Bureau of Labor Statistics.

Figure 13.



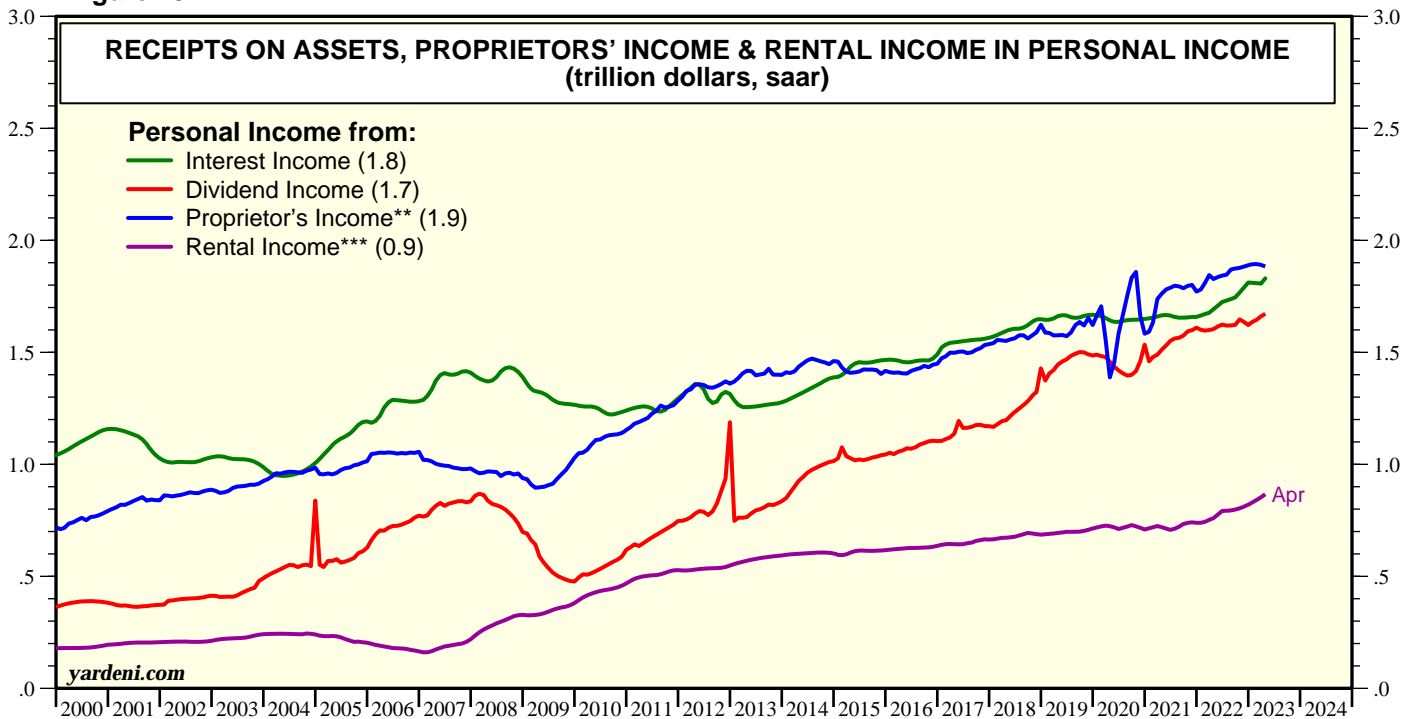
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Bureau of Labor Statistics.

Figure 14.



Source: Federal Reserve Board Financial Accounts of the United States, Distributional Financial Accounts (DFA).

Figure 15.



* Includes dividends from S corporations.

** From unincorporated private business. Includes Inventory Valuation Adjustment and Capital Consumption Adjustment.

*** Includes rent of tenant-occupied housing and imputed rent of owner-occupied housing. Includes Capital Consumption Adjustment.

Source: Bureau of Economic Analysis.

Figure 16.

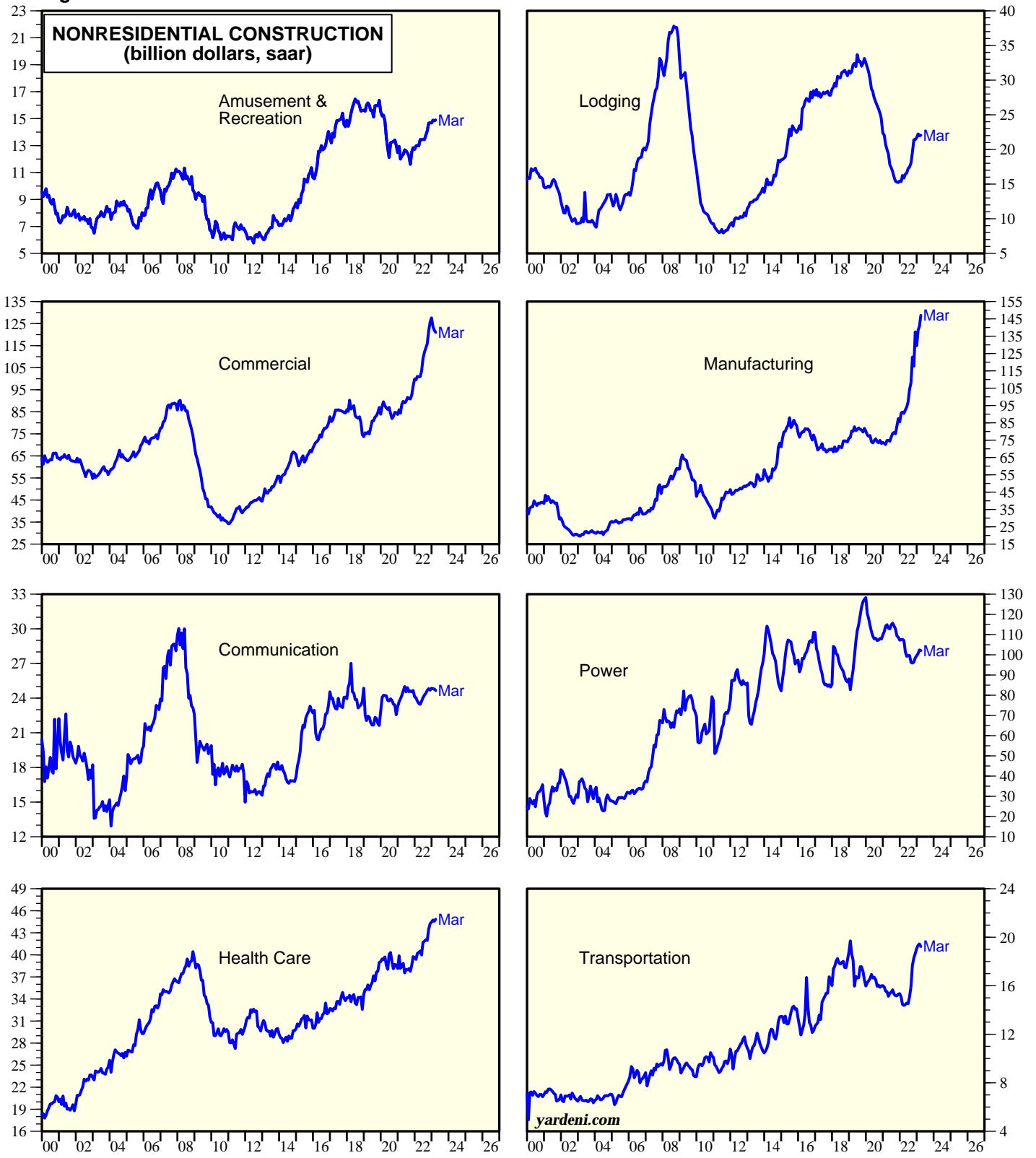
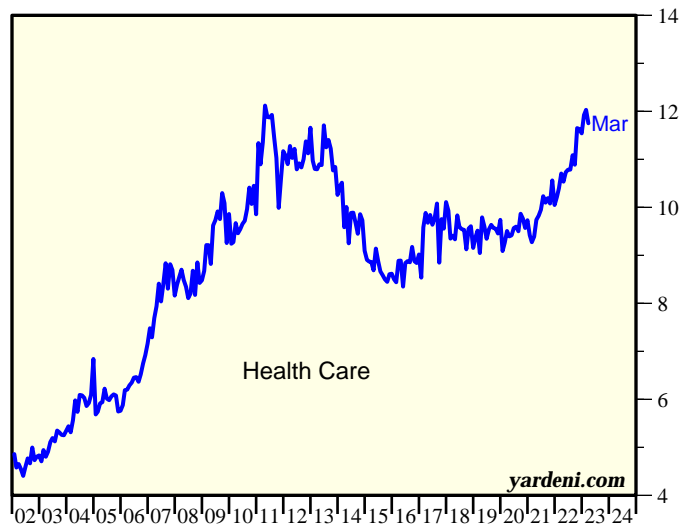
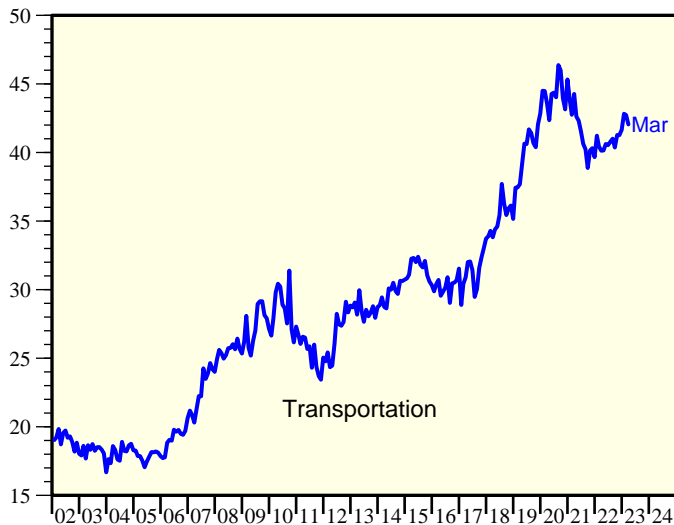
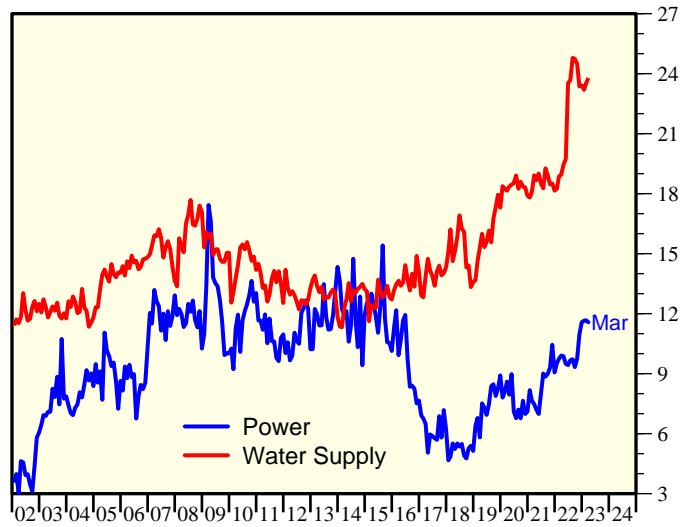
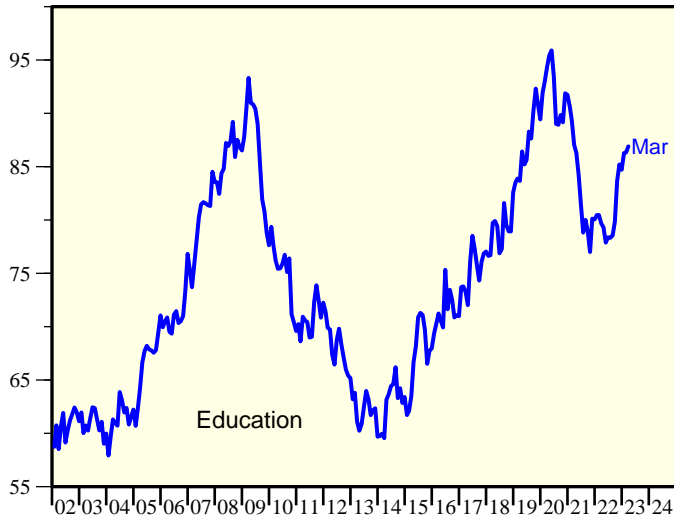
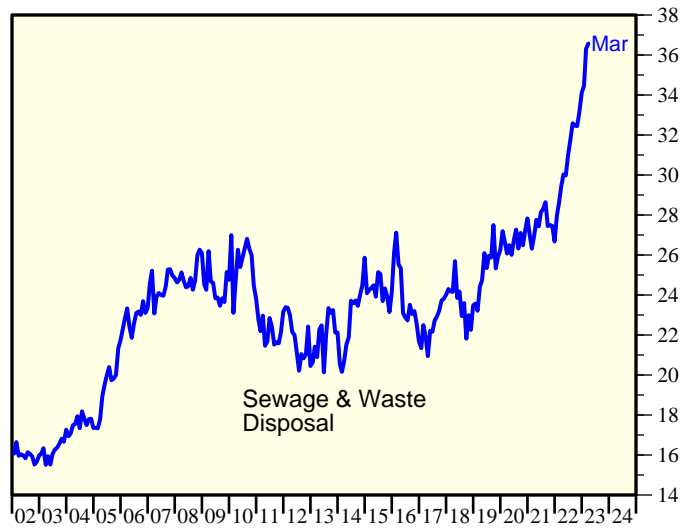
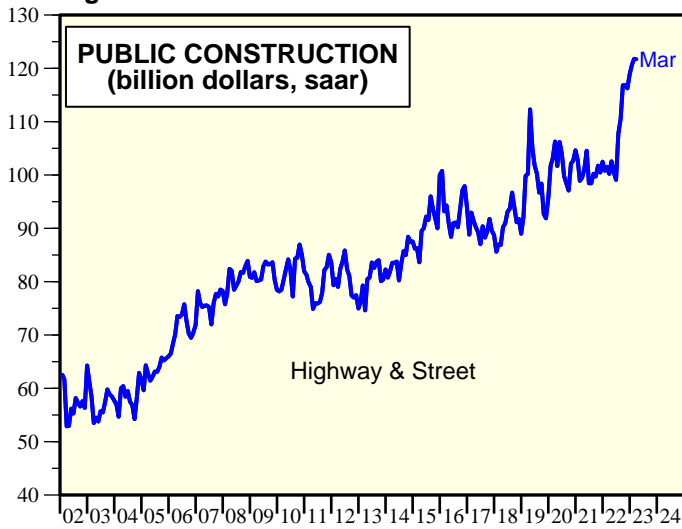
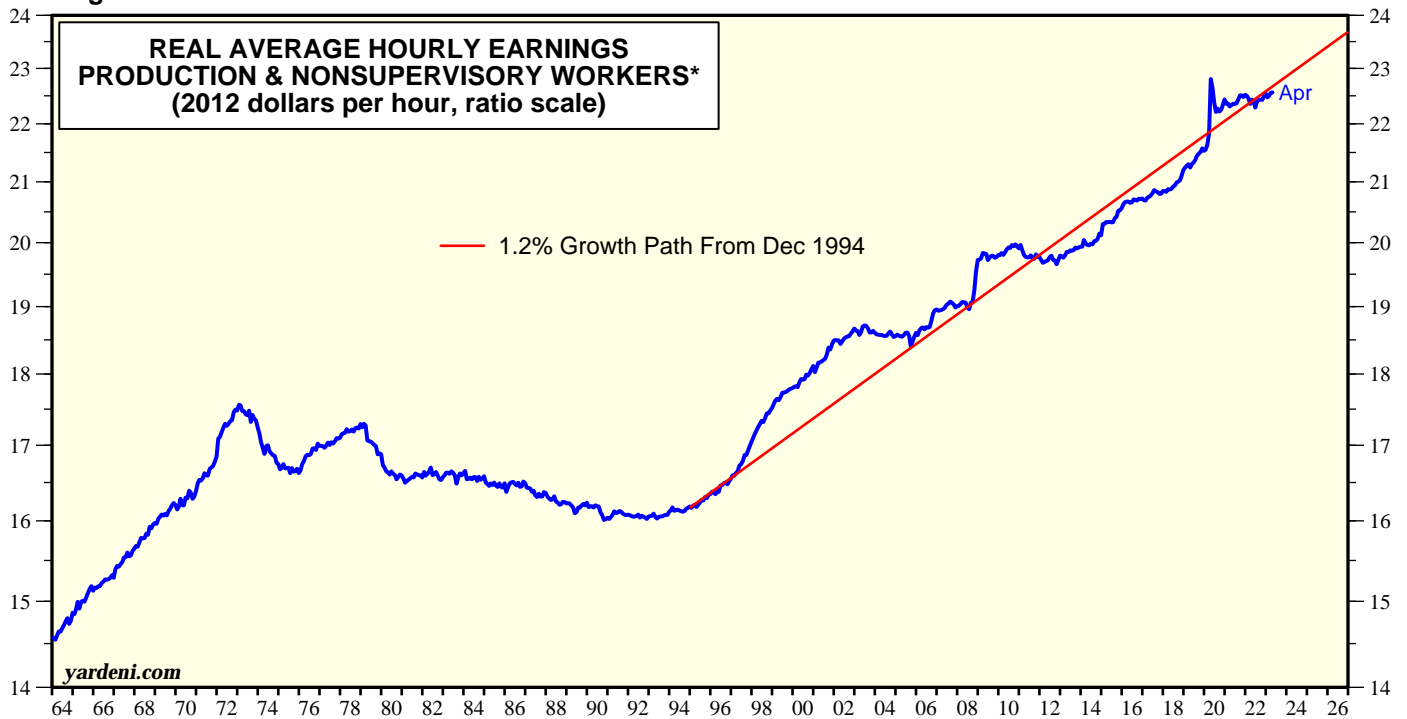


Figure 17.



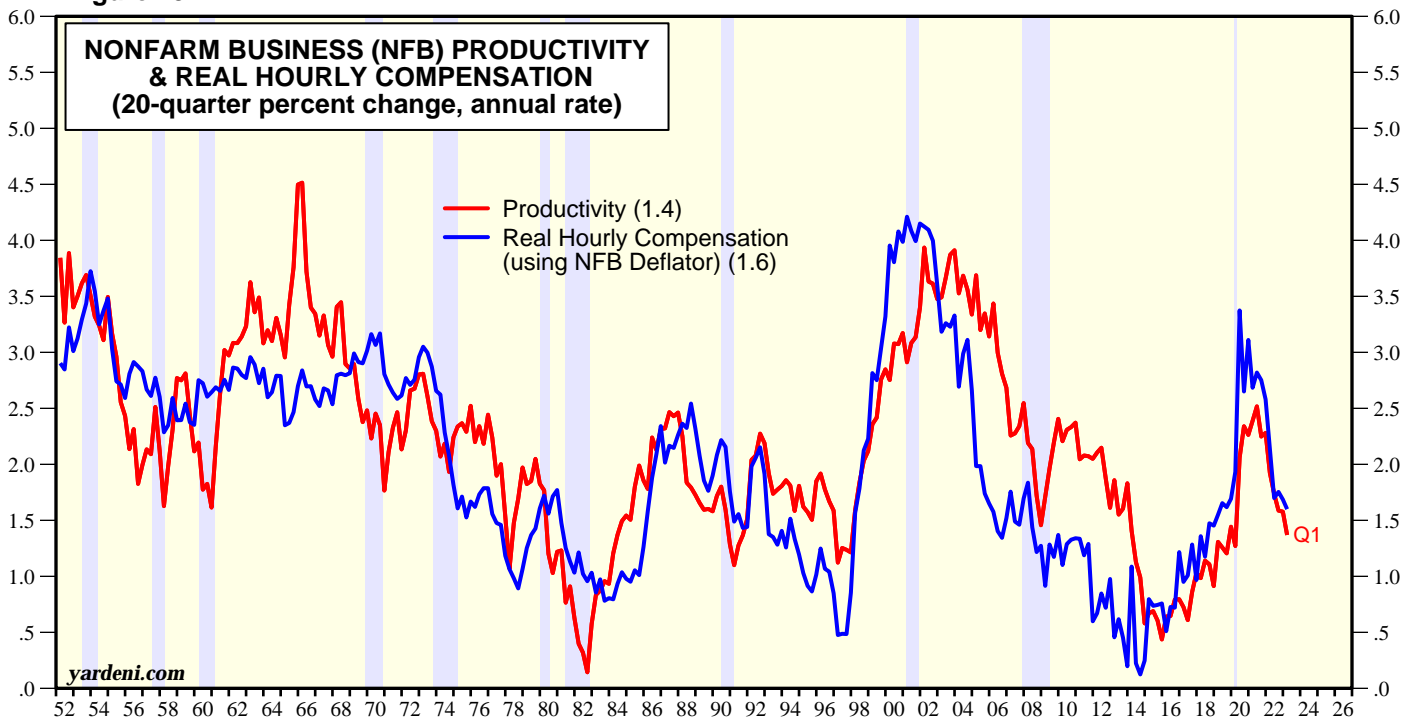
Source: Census Bureau and Haver Analytics.

Figure 18.



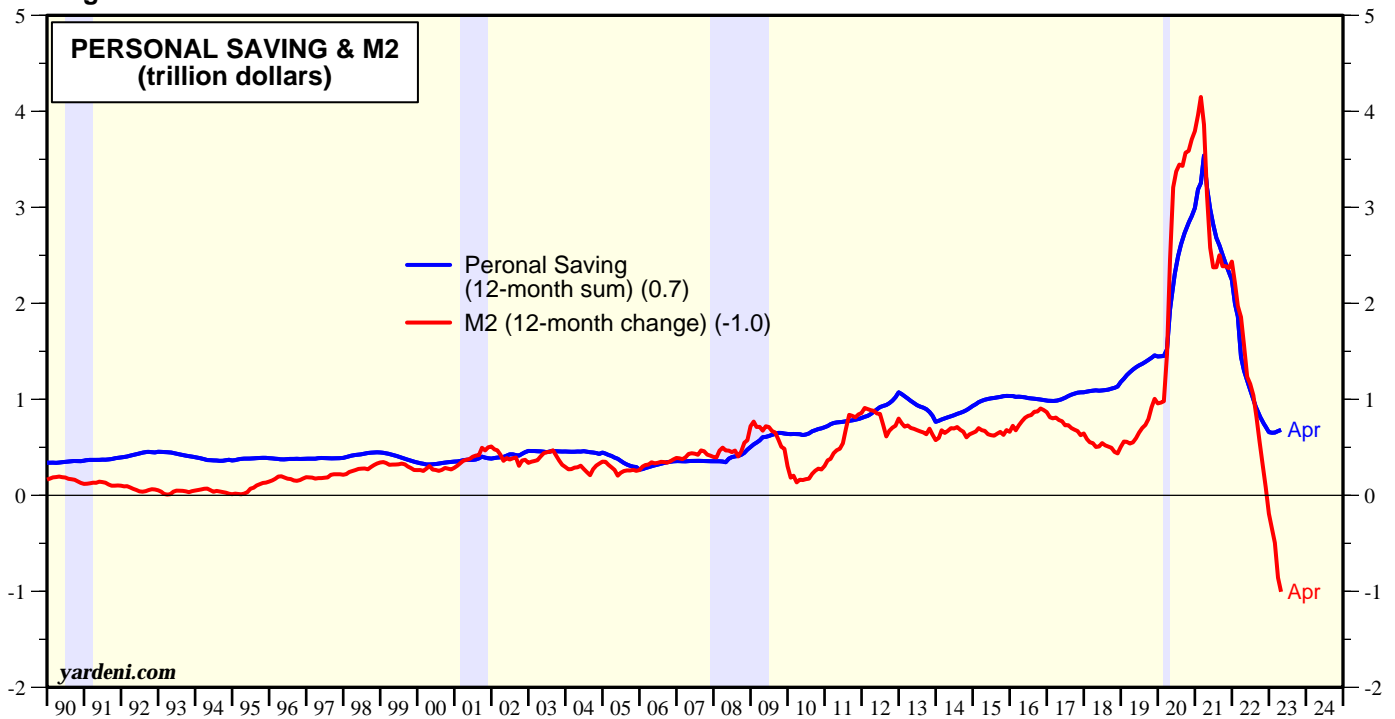
* Average hourly earnings deflated by personal consumption expenditures deflator.
Source: Bureau of Labor Statistics, Bureau of Economic Analysis, and Haver Analytics.

Figure 19.



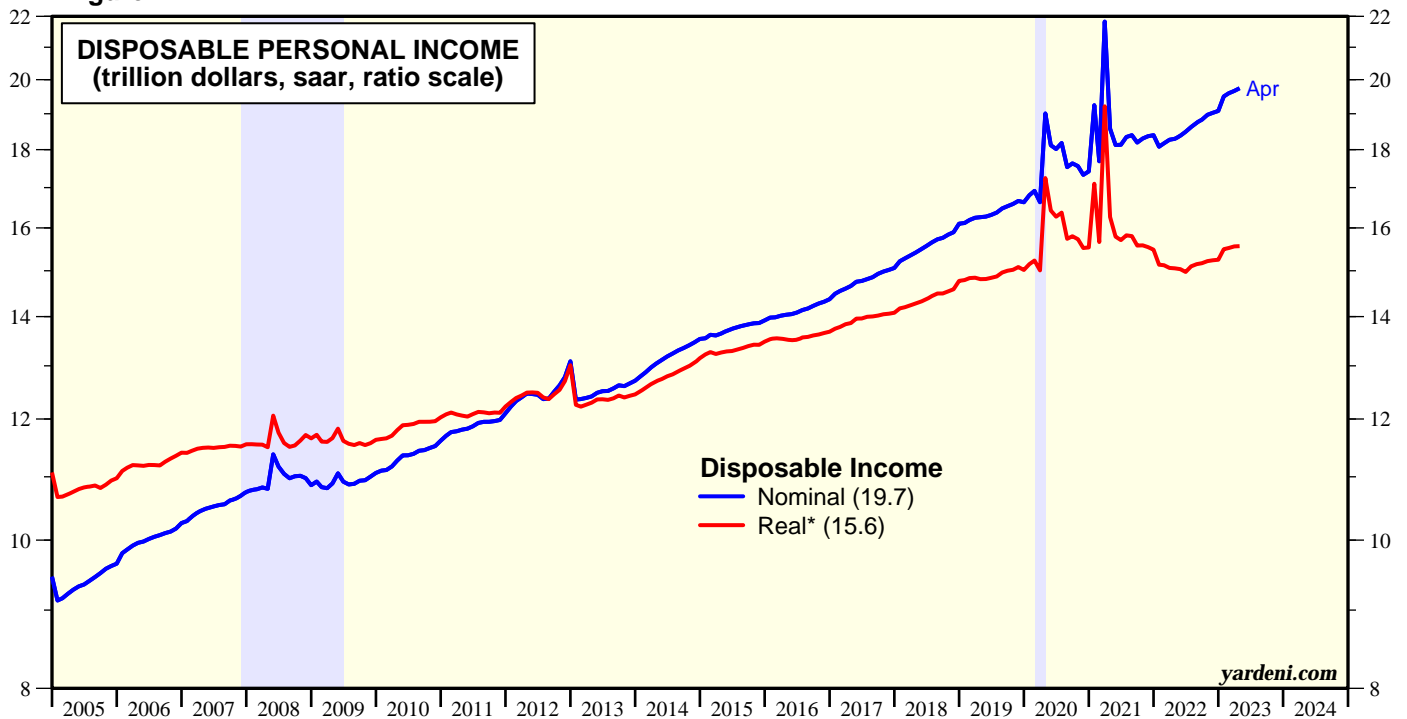
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics.

Figure 20.



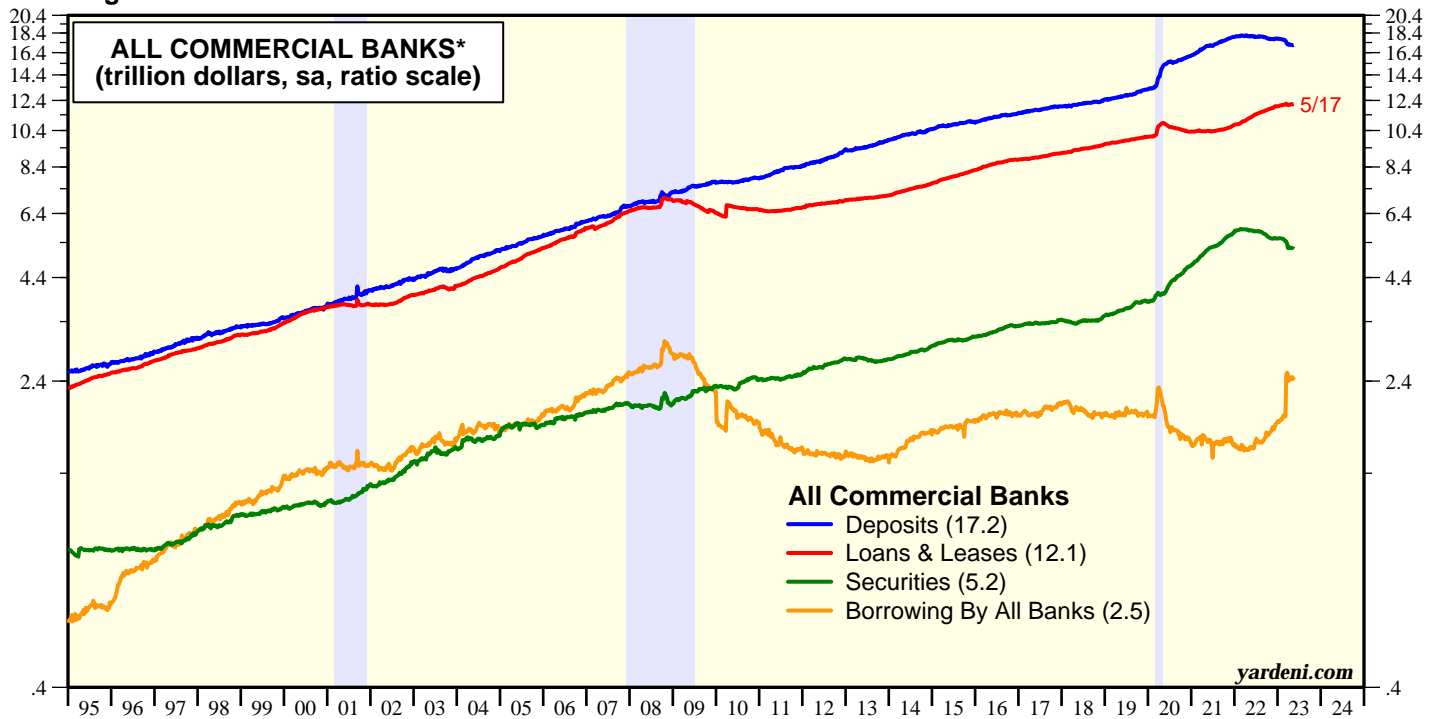
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Bureau of Economic Analysis and Haver Analytics.

Figure 21.



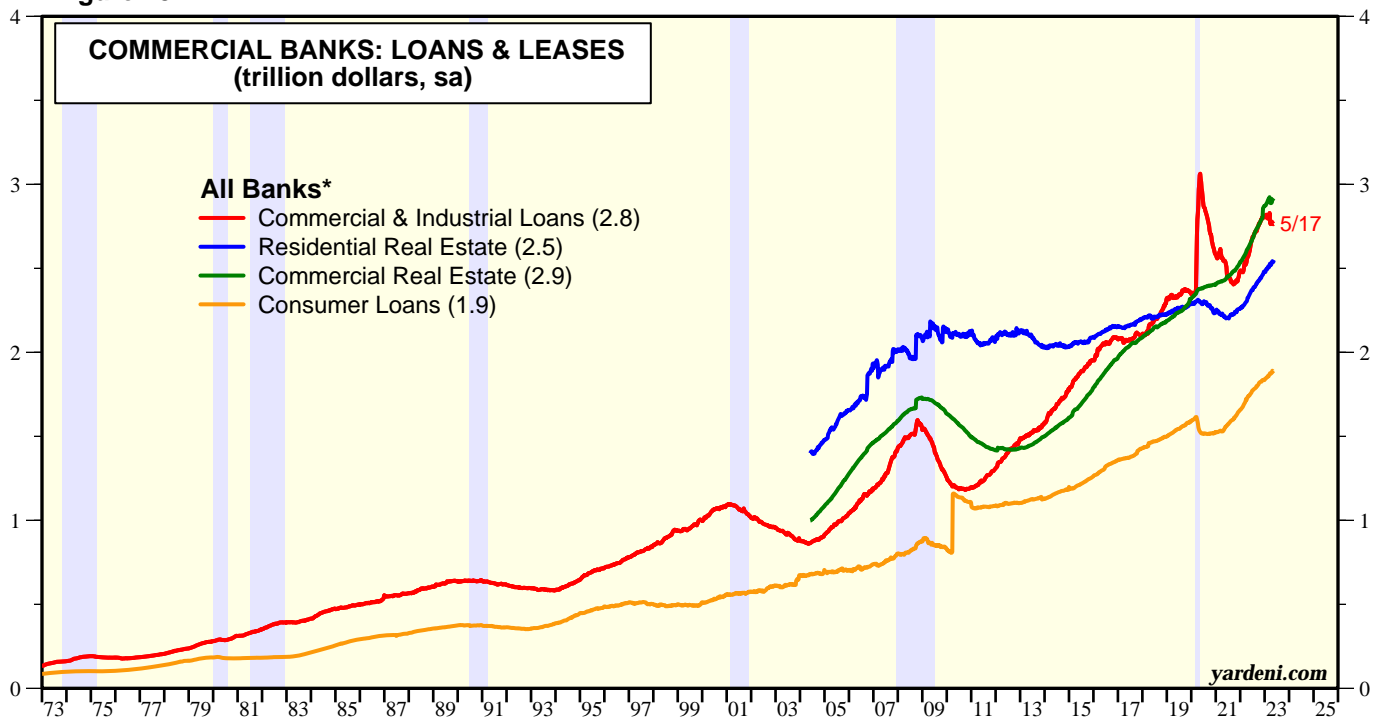
* Using Personal Consumption Expenditures Deflator.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Bureau of Economic Analysis.

Figure 22.



* Includes domestically chartered commercial banks and foreign-related ones.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Federal Reserve Board.

Figure 23.



* Includes domestically chartered commercial banks and foreign-related ones.
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Federal Reserve Board.

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