

# Chart Collection for Morning Briefing

Yardeni Research, Inc.

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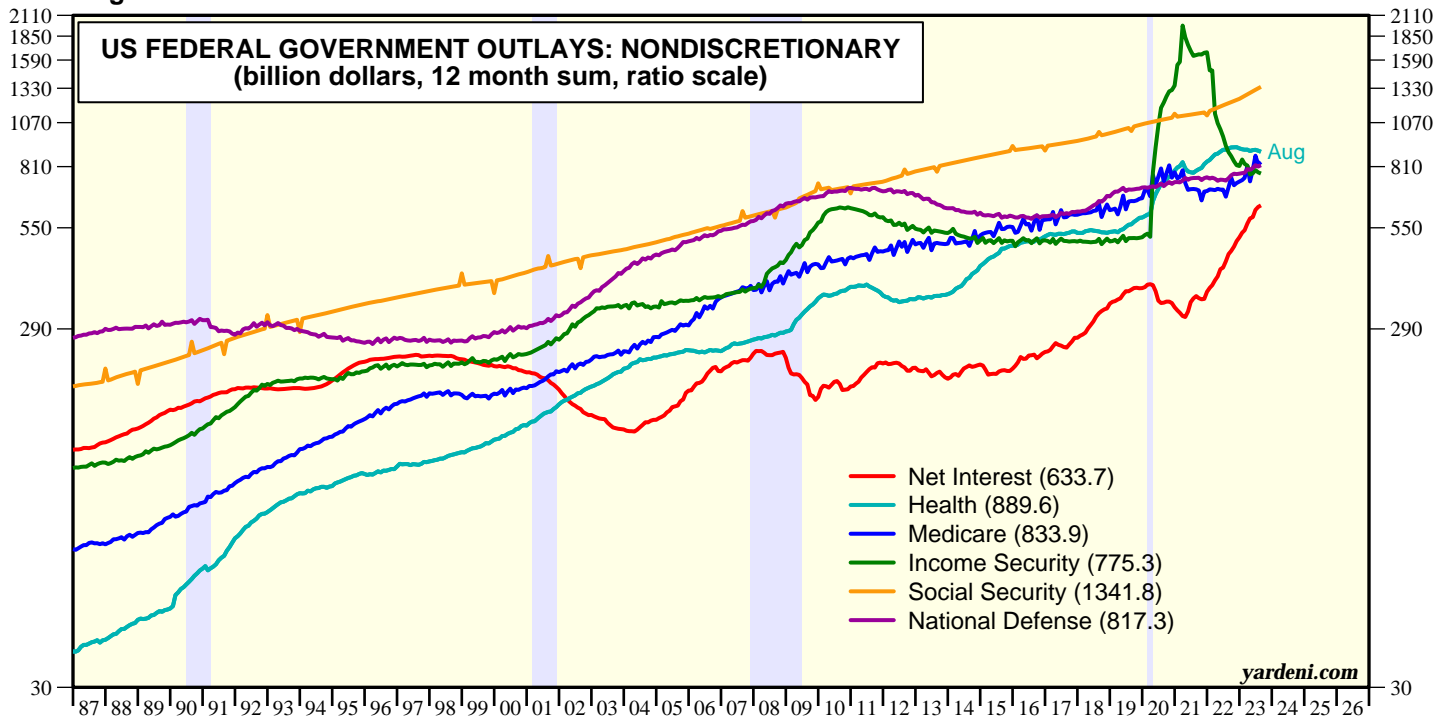
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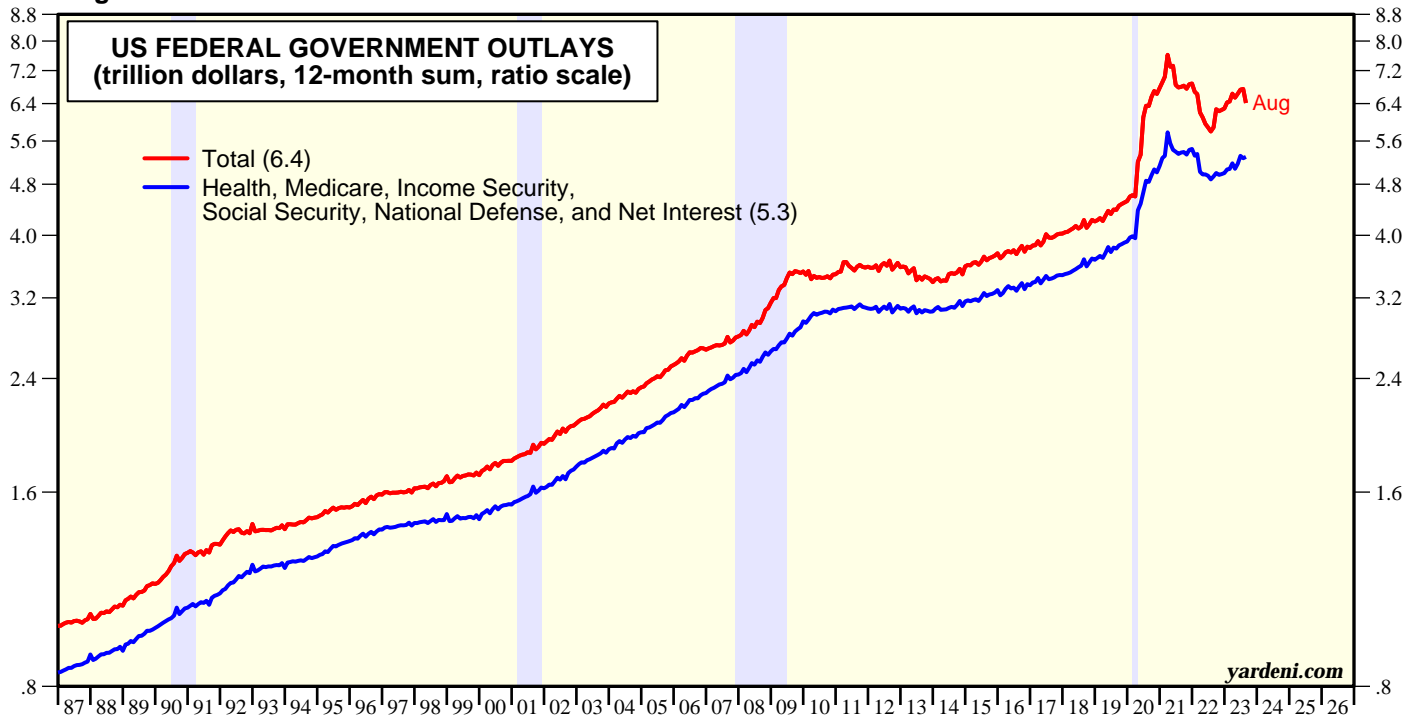
*thinking outside the box*

**Figure 1.**



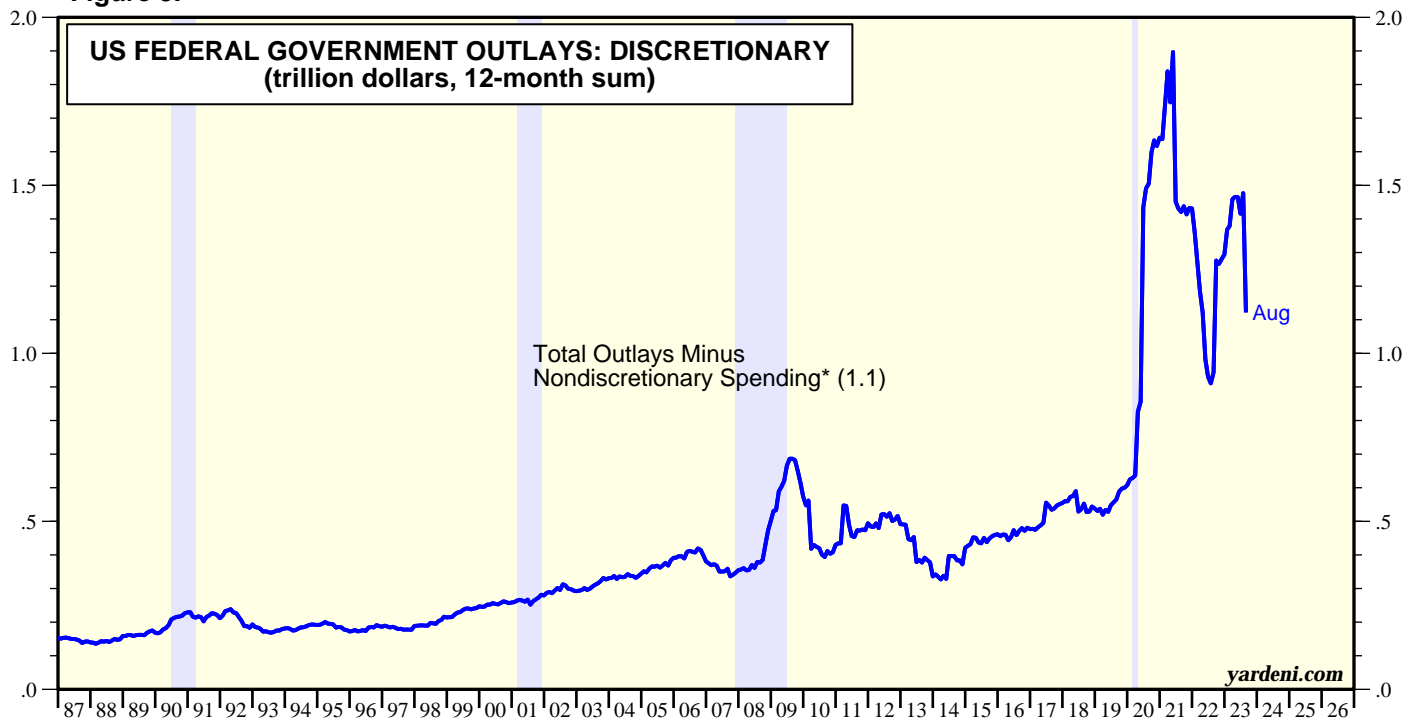
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: US Treasury Department.

**Figure 2.**



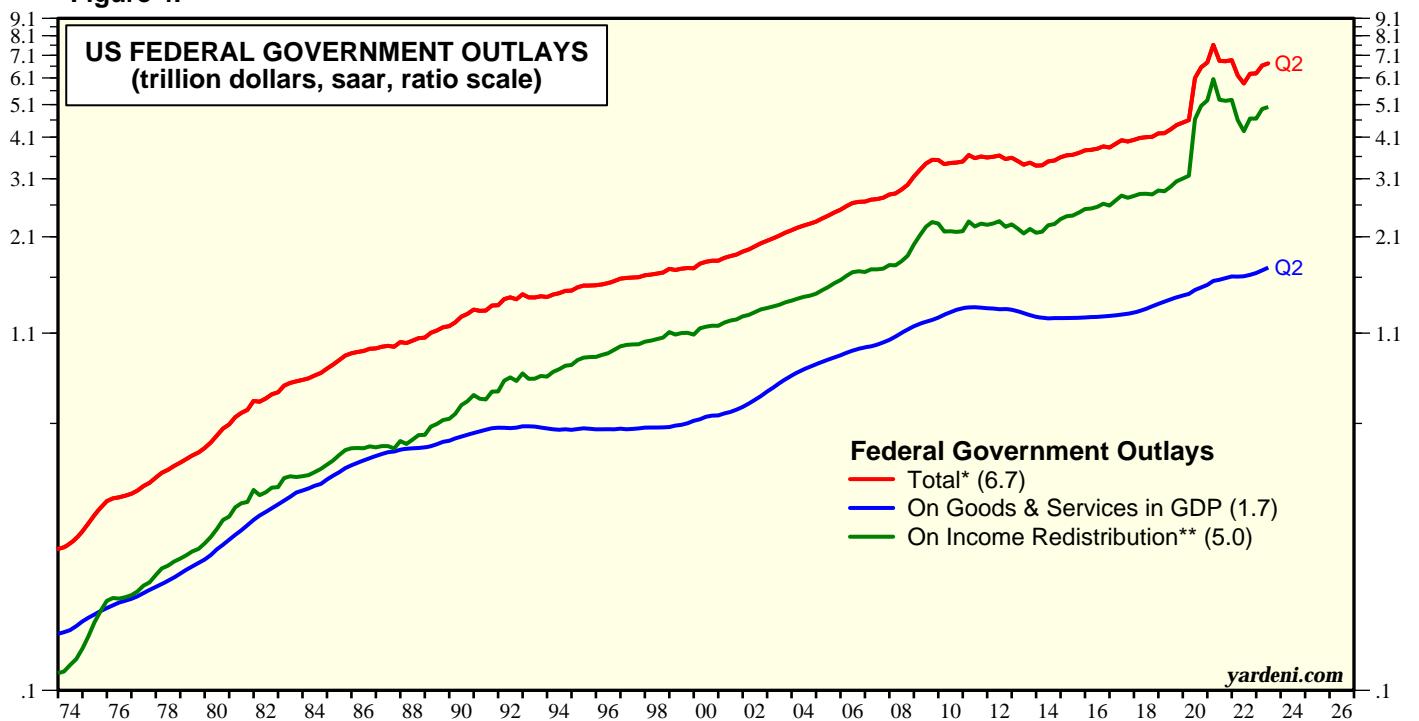
Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
Source: US Treasury Department.

**Figure 3.**



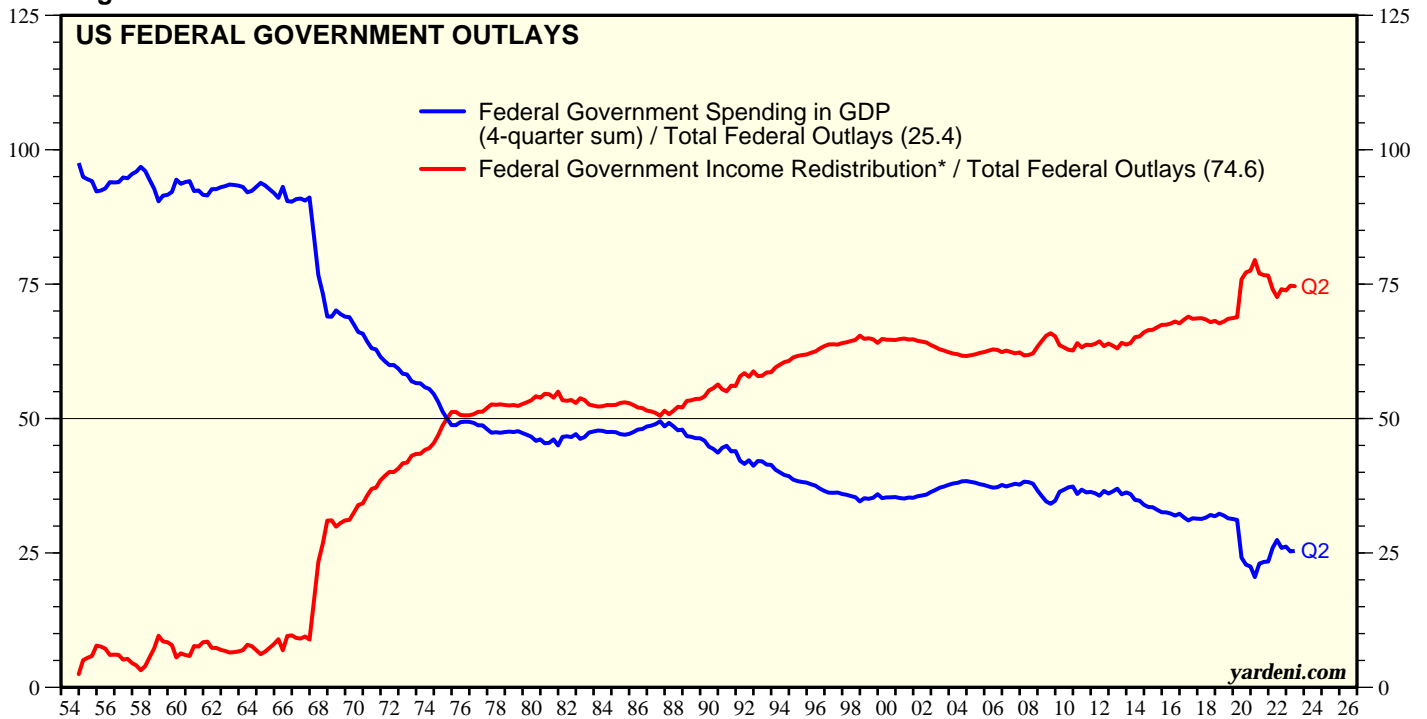
\* Includes Health, Medicare, Income Security, Social Security, National Defense, and Net Interest.  
 Note: Shaded areas are recessions according to the National Bureau of Economic Research.  
 Source: US Treasury Department.

**Figure 4.**



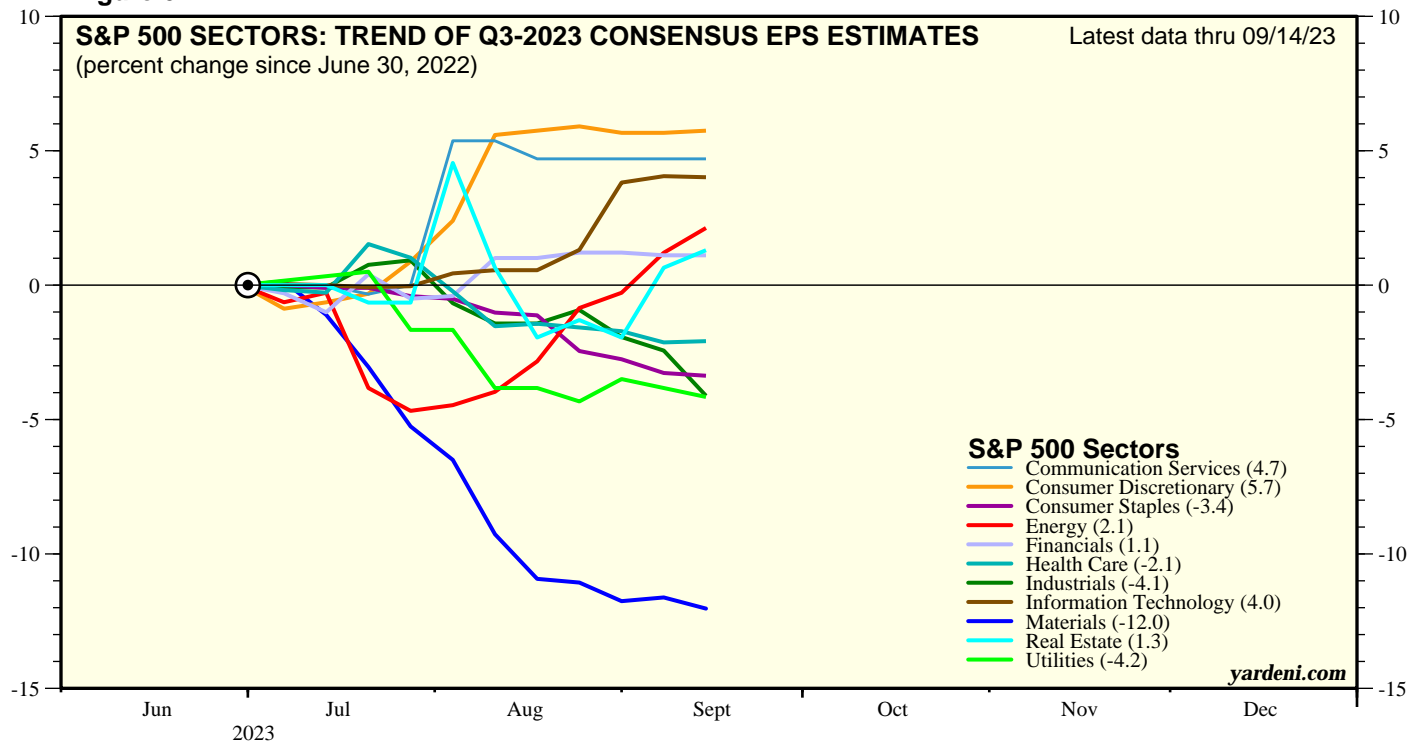
\* Using 12-month sum at end of quarter.  
 \*\* Total outlays less spending on goods & services.  
 Source: US Treasury Department and Bureau of Economic Analysis.

**Figure 5.**



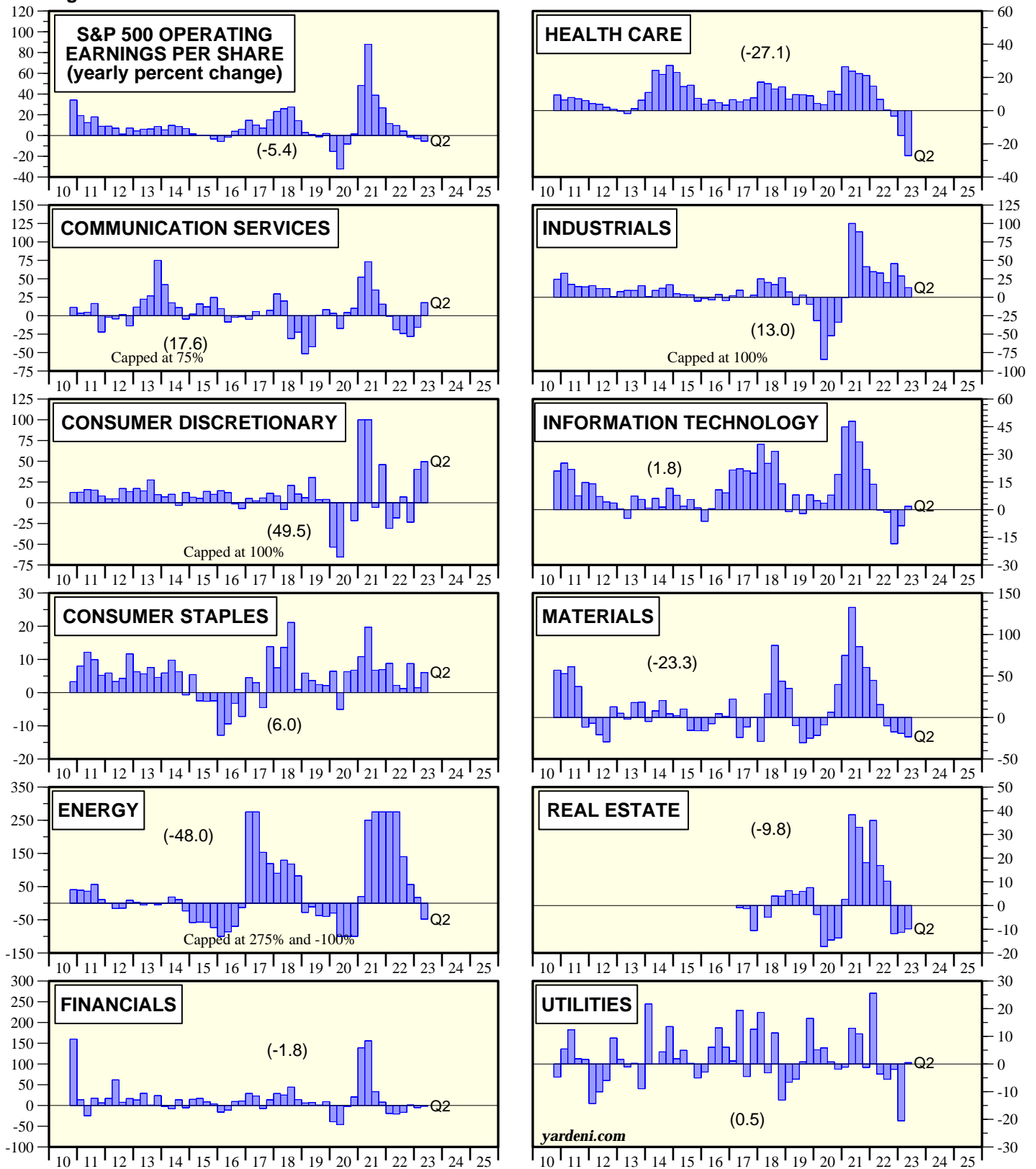
\* Total federal government spending (using 12-month sum at end of quarter) minus federal government spending in GDP (using 4 quarter sum).  
Source: US Treasury Department and Bureau of Economic Analysis.

**Figure 6.**



Source: S&P Dow Jones Indices.

Figure 7.



Source: I/B/E/S data by Refinitiv.

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