

Chart Collection for Morning Briefing

Yardeni Research, Inc.

October 2, 2023

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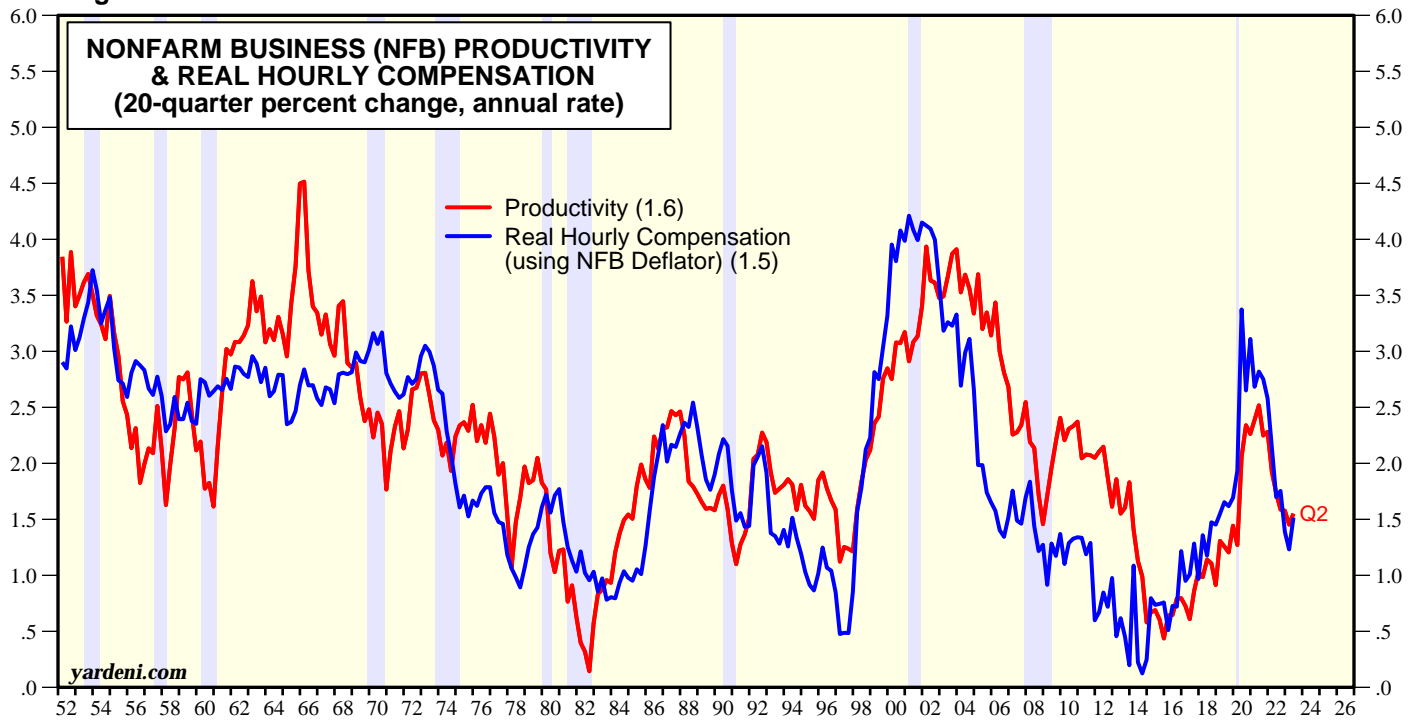
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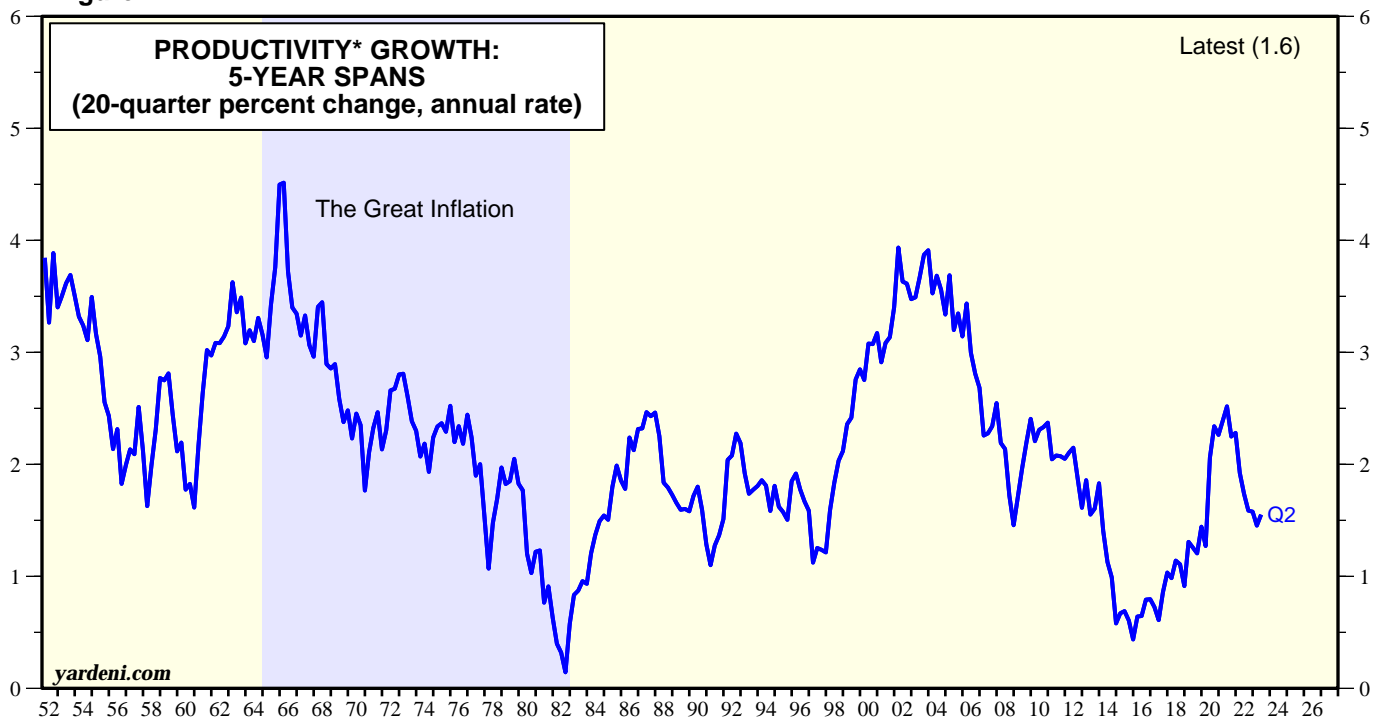
thinking outside the box

Figure 1.



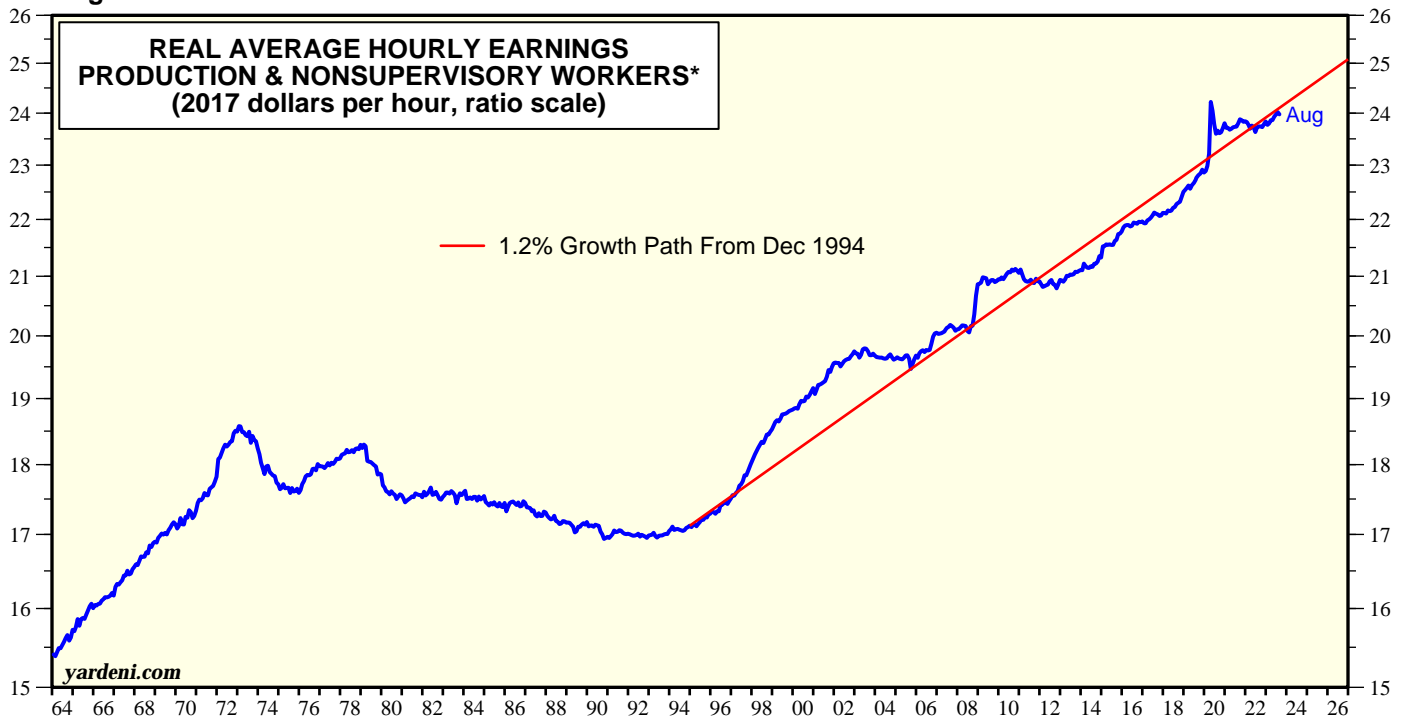
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics.

Figure 2.



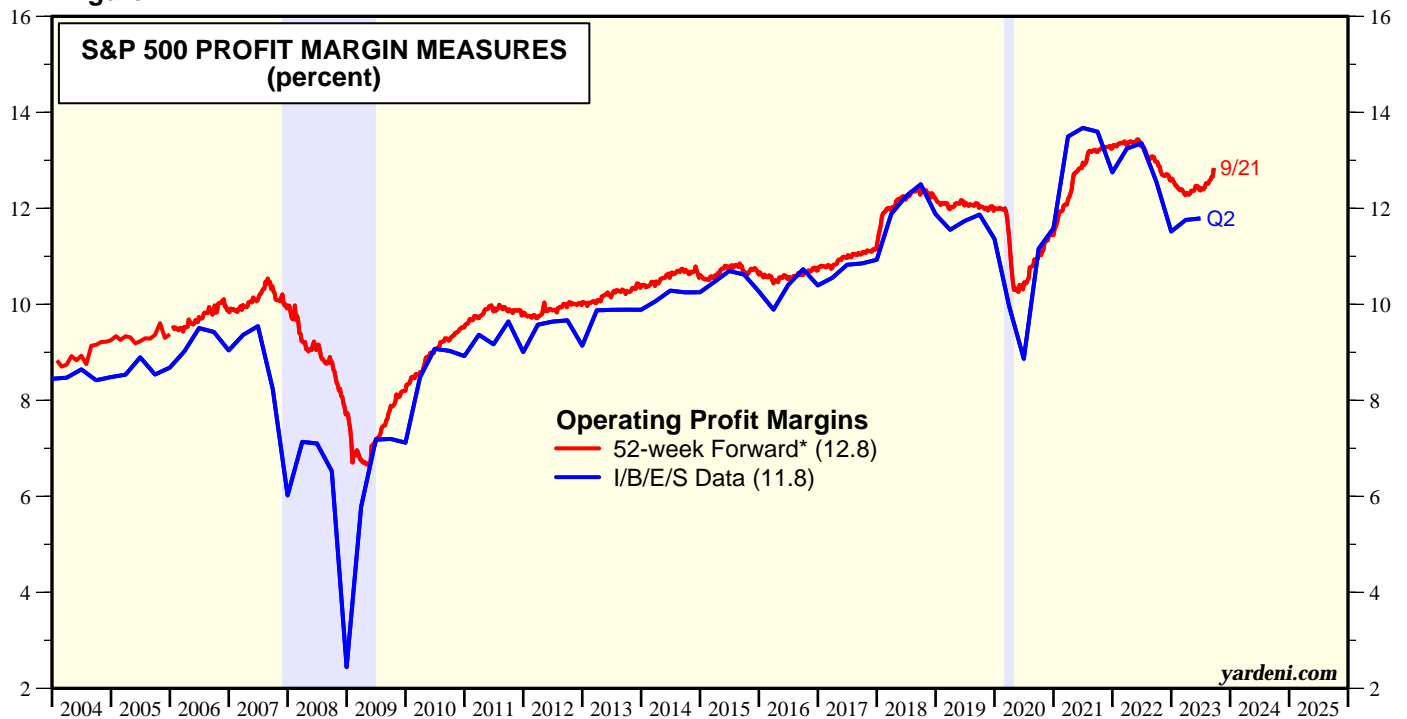
* Nonfarm business.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics.

Figure 3.



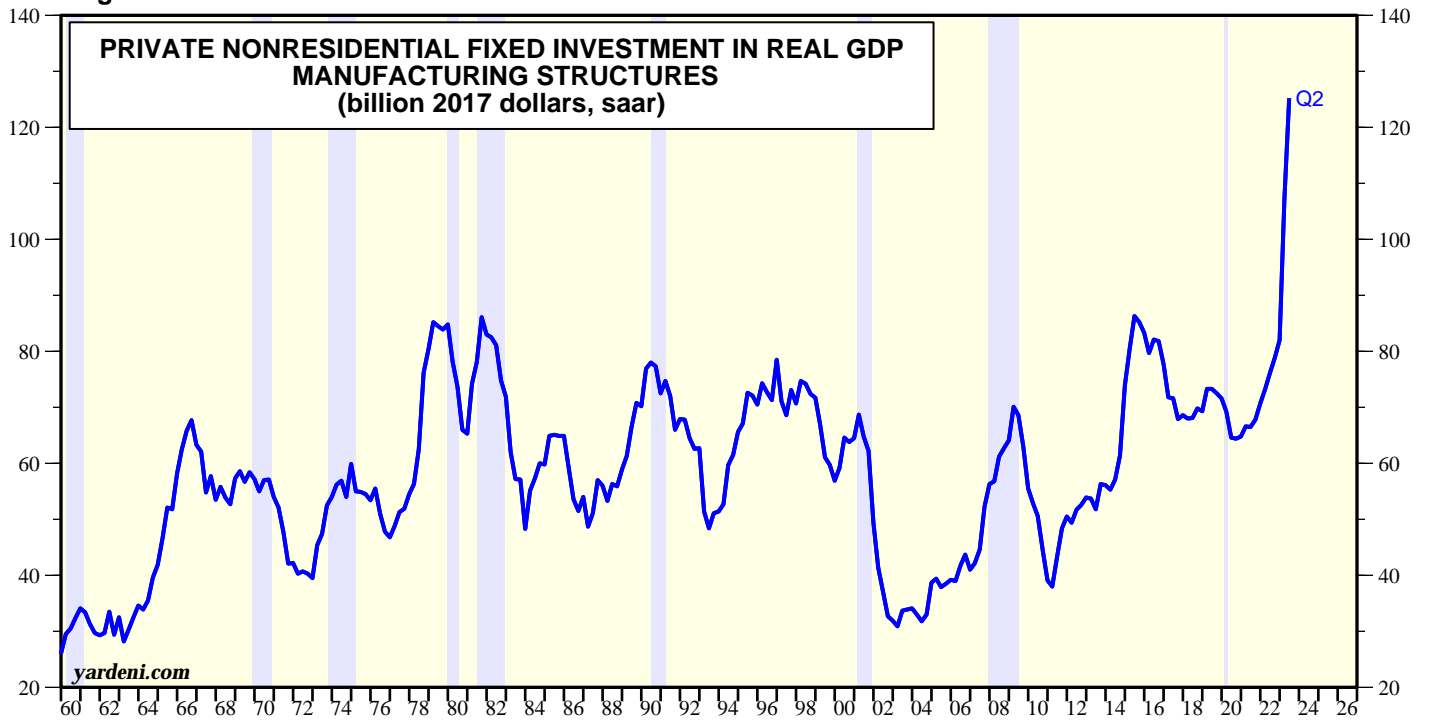
* Average hourly earnings deflated by personal consumption expenditures deflator.
Source: Bureau of Labor Statistics, Bureau of Economic Analysis, and Haver Analytics.

Figure 4.



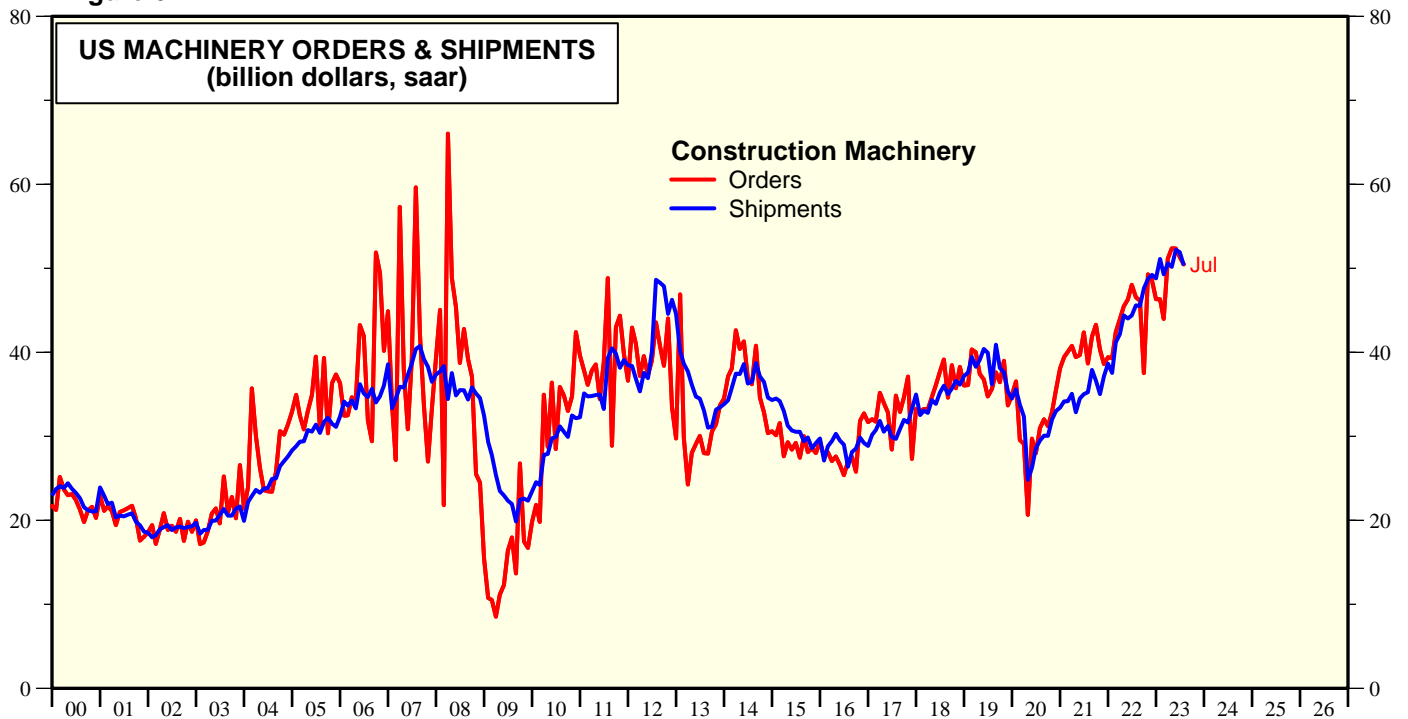
* Time-weighted average of consensus estimates for current and next years.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Standard & Poor's and I/B/E/S data by Refinitiv.

Figure 5.



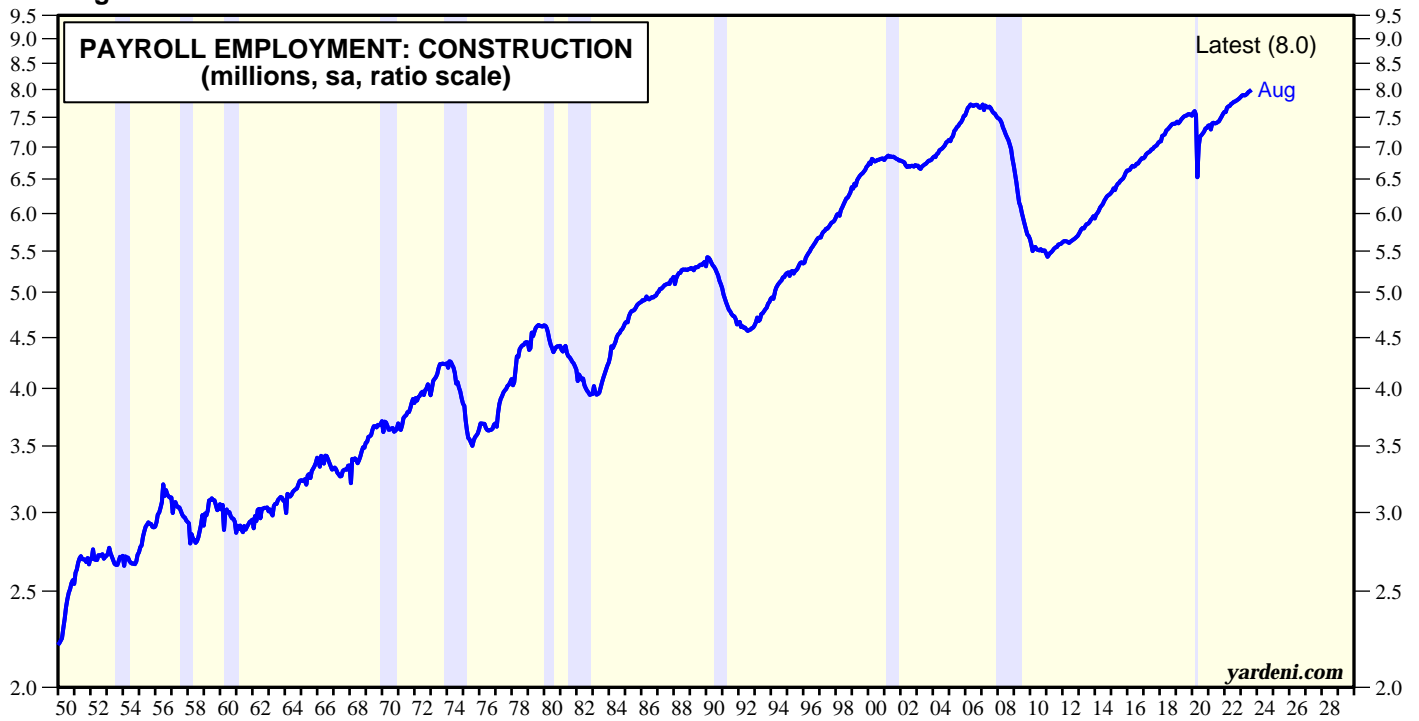
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.

Figure 6.



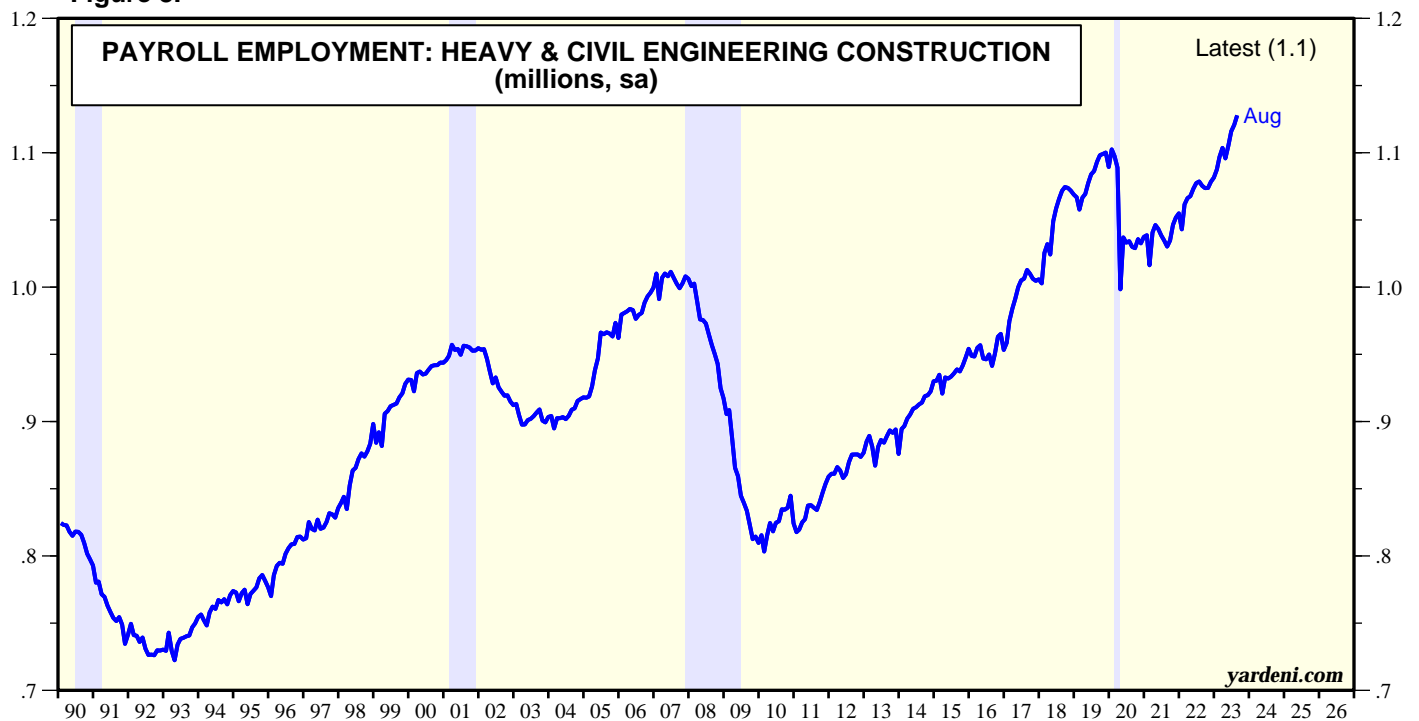
Source: Census Bureau.

Figure 7.



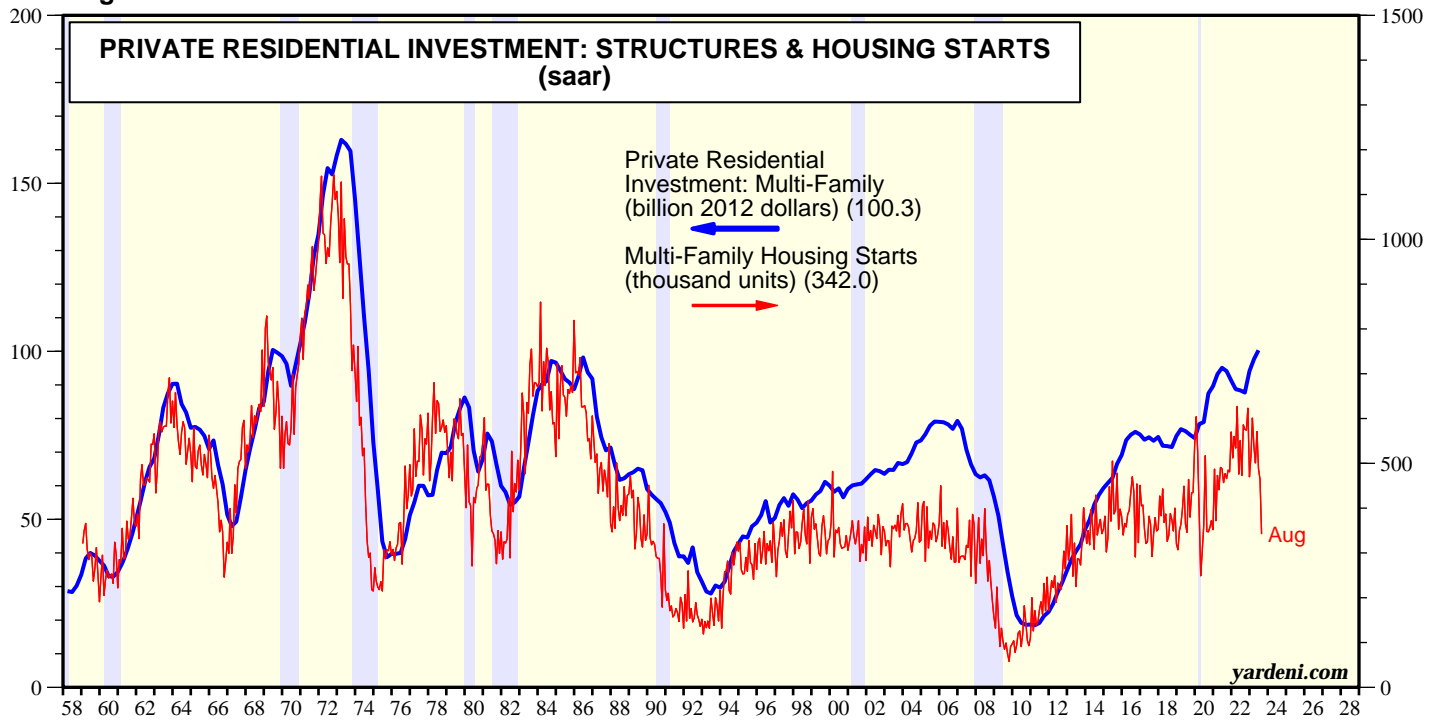
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics.

Figure 8.



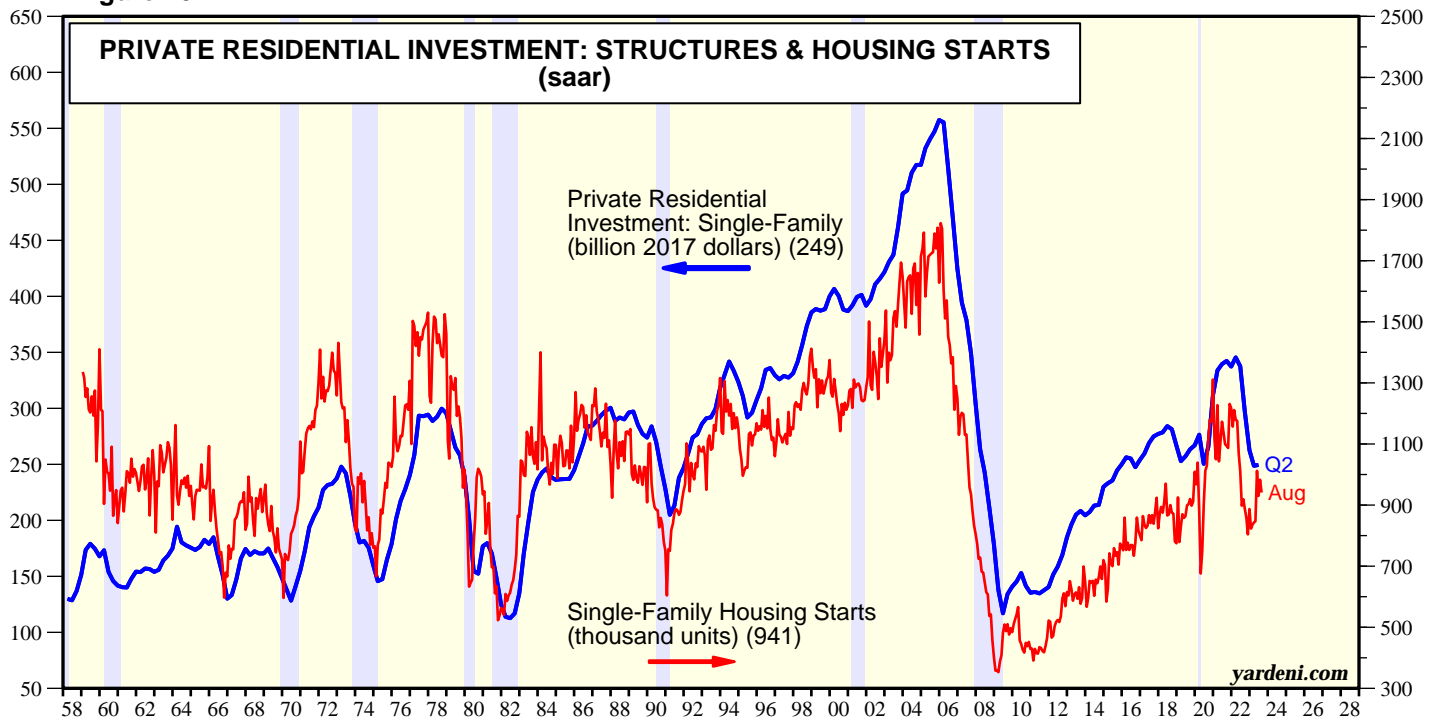
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Labor Statistics.

Figure 9.



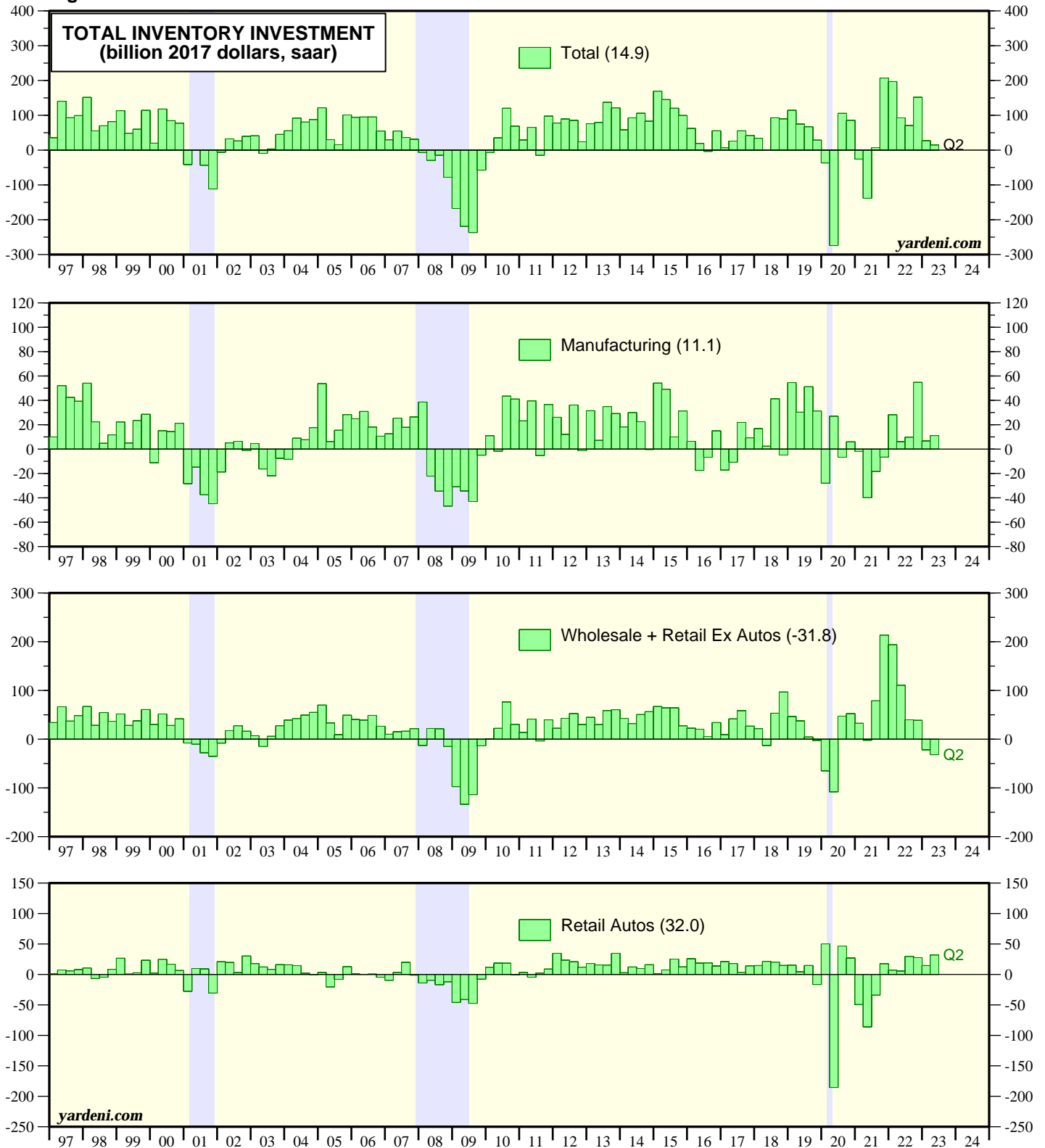
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Bureau of Economic Analysis and Census Bureau.

Figure 10.



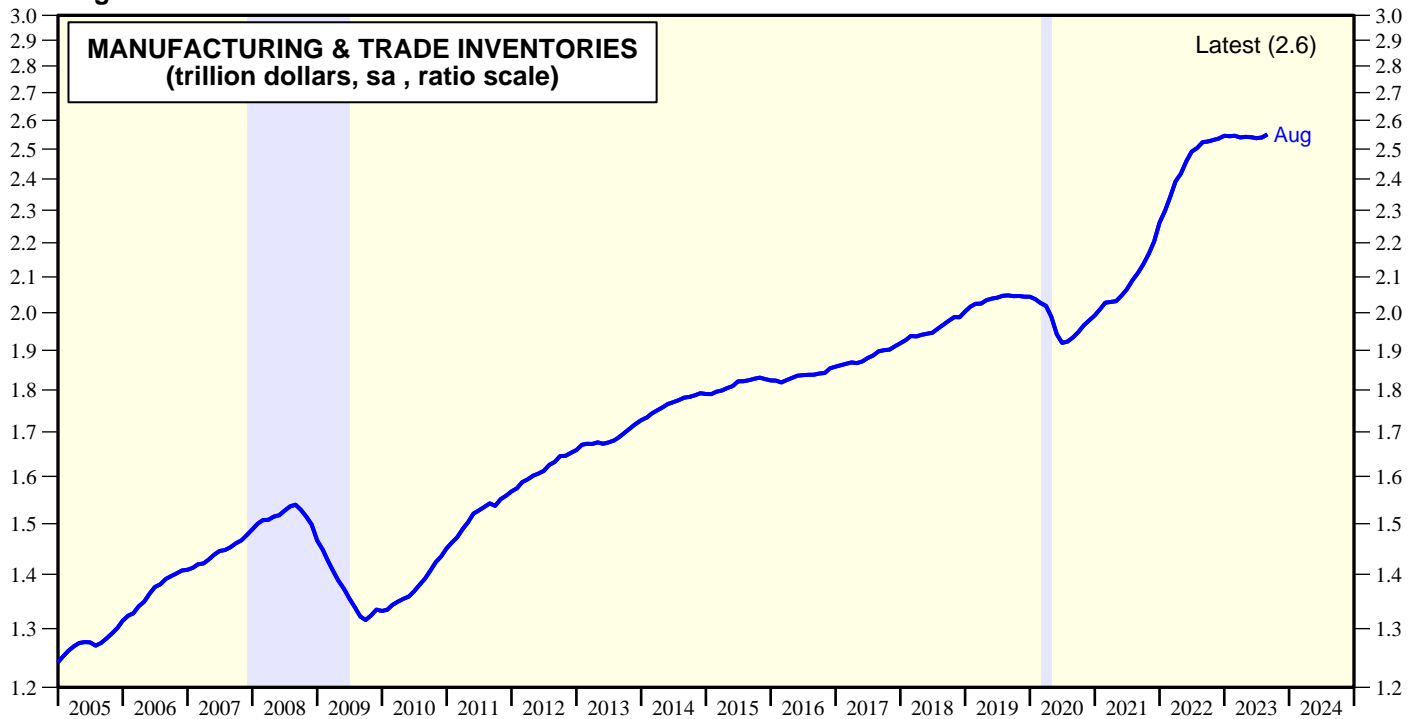
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Bureau of Economic Analysis and Census Bureau.

Figure 11.



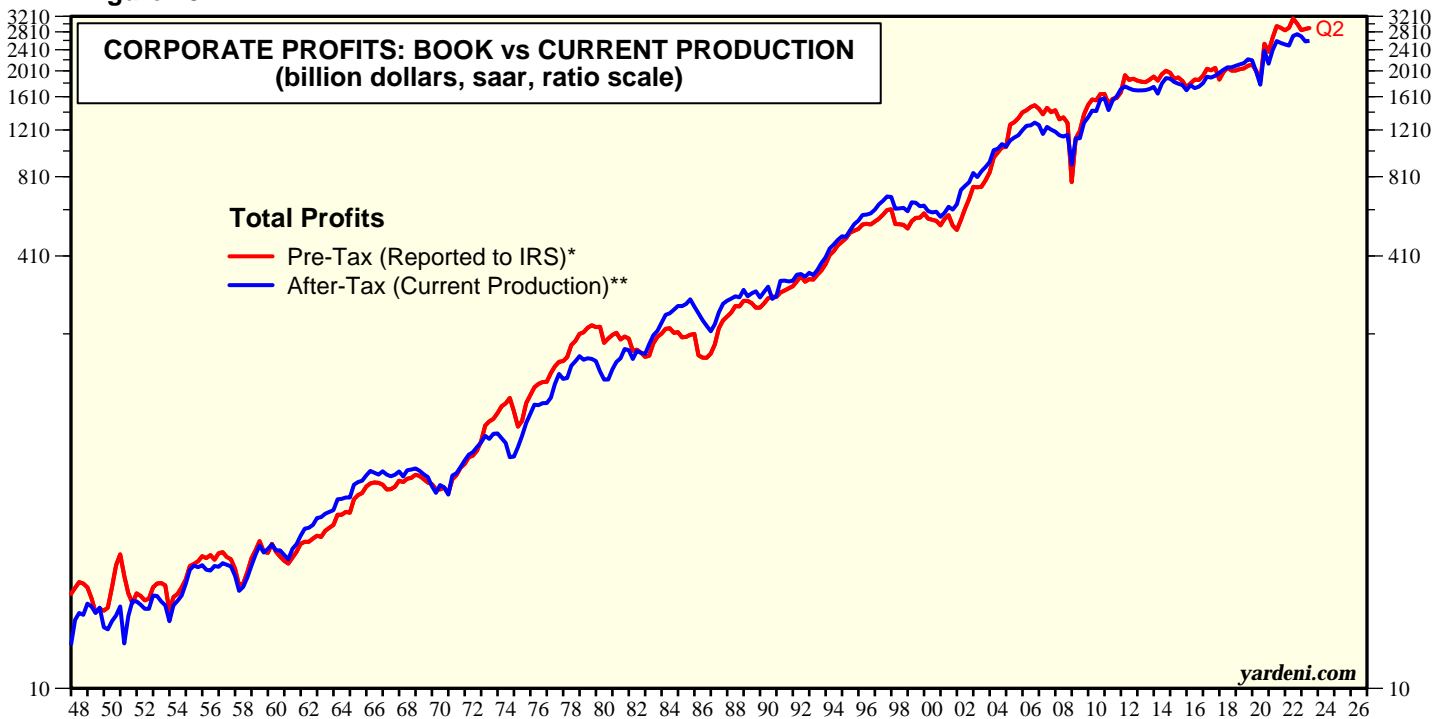
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.

Figure 12.



* Manufacturing inventories are finished goods inventories.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Census Bureau.

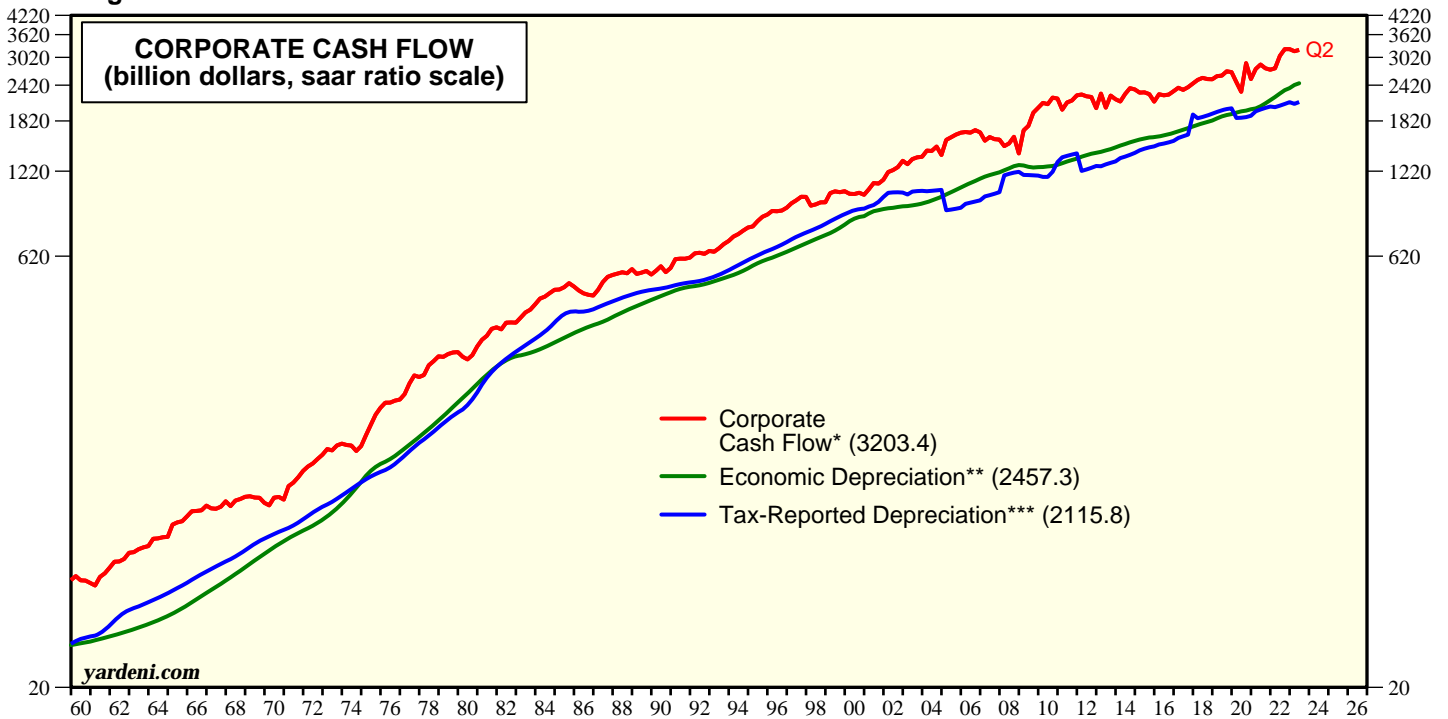
Figure 13.



* 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.

** Including 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.
Source: Bureau of Economic Analysis.

Figure 14.



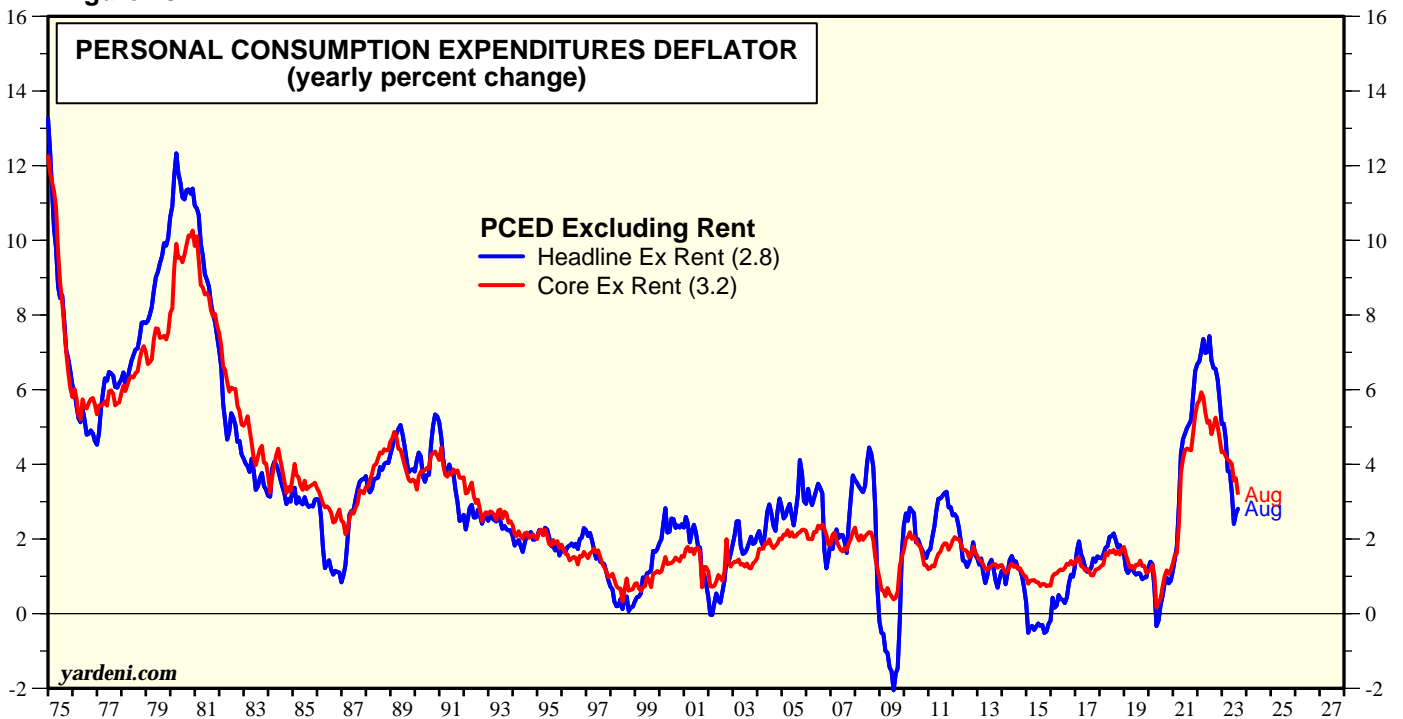
* After-tax undistributed corporate profits with IVA plus capital consumption allowance (i.e., tax-reported depreciation), which is equal to consumption of fixed capital (i.e., economic depreciation) plus the capital consumption adjustment (CCAdj).

** Consumption of fixed capital.

*** Capital consumption allowance (i.e., tax-reported depreciation).

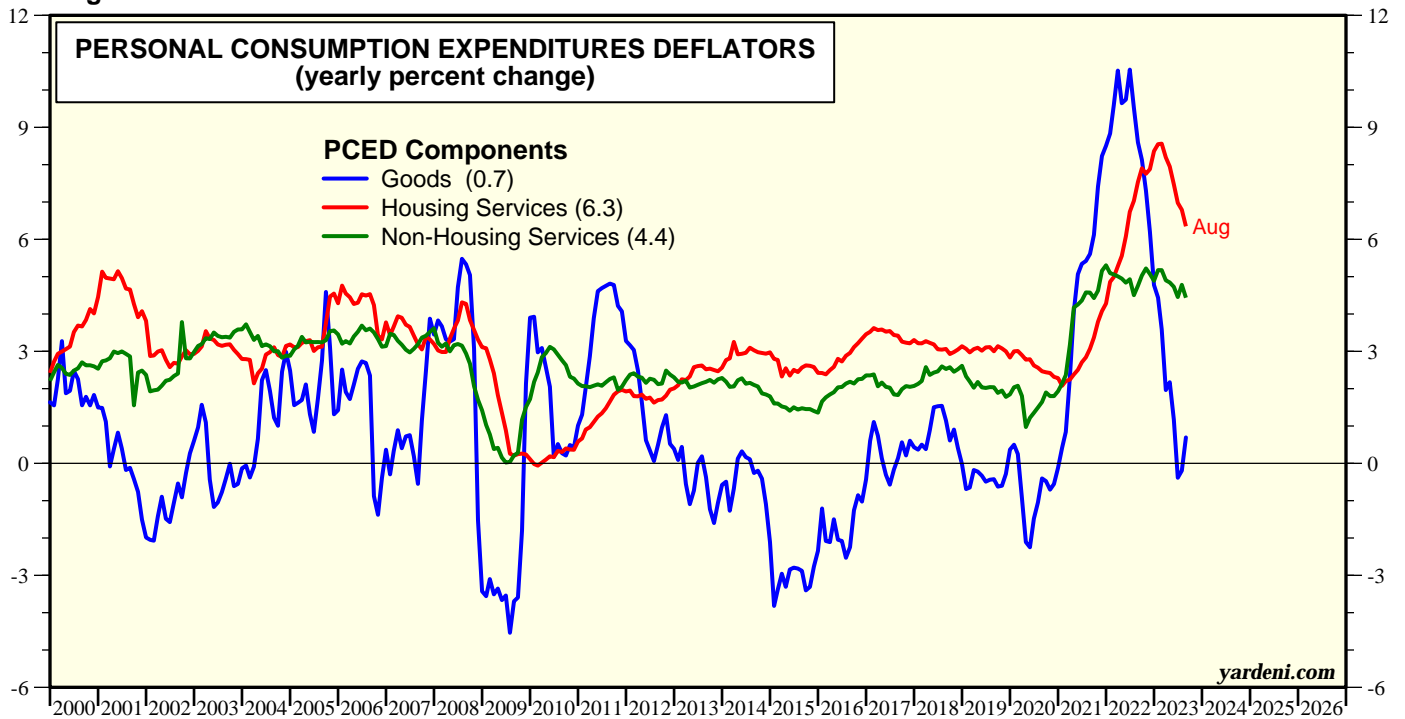
Source: Bureau of Economic Analysis.

Figure 15.



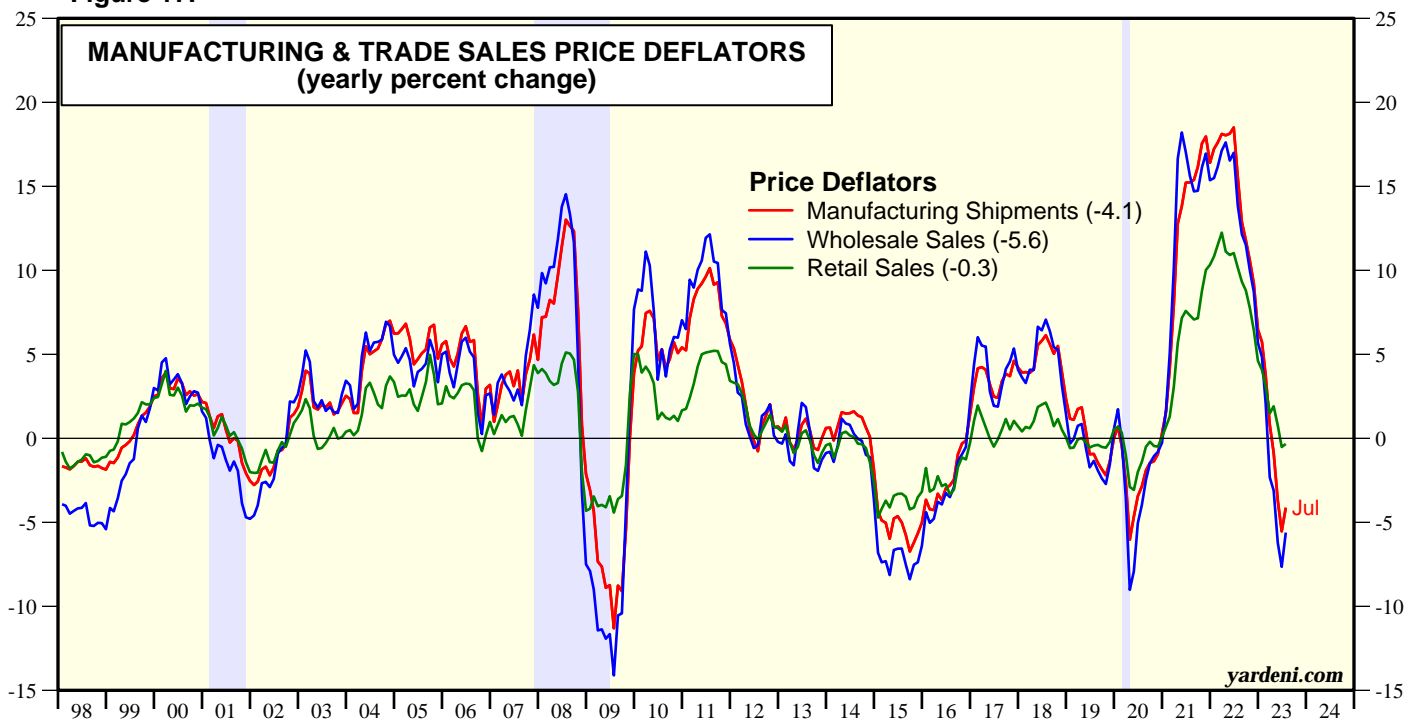
Source: Bureau of Economic Analysis.

Figure 16.



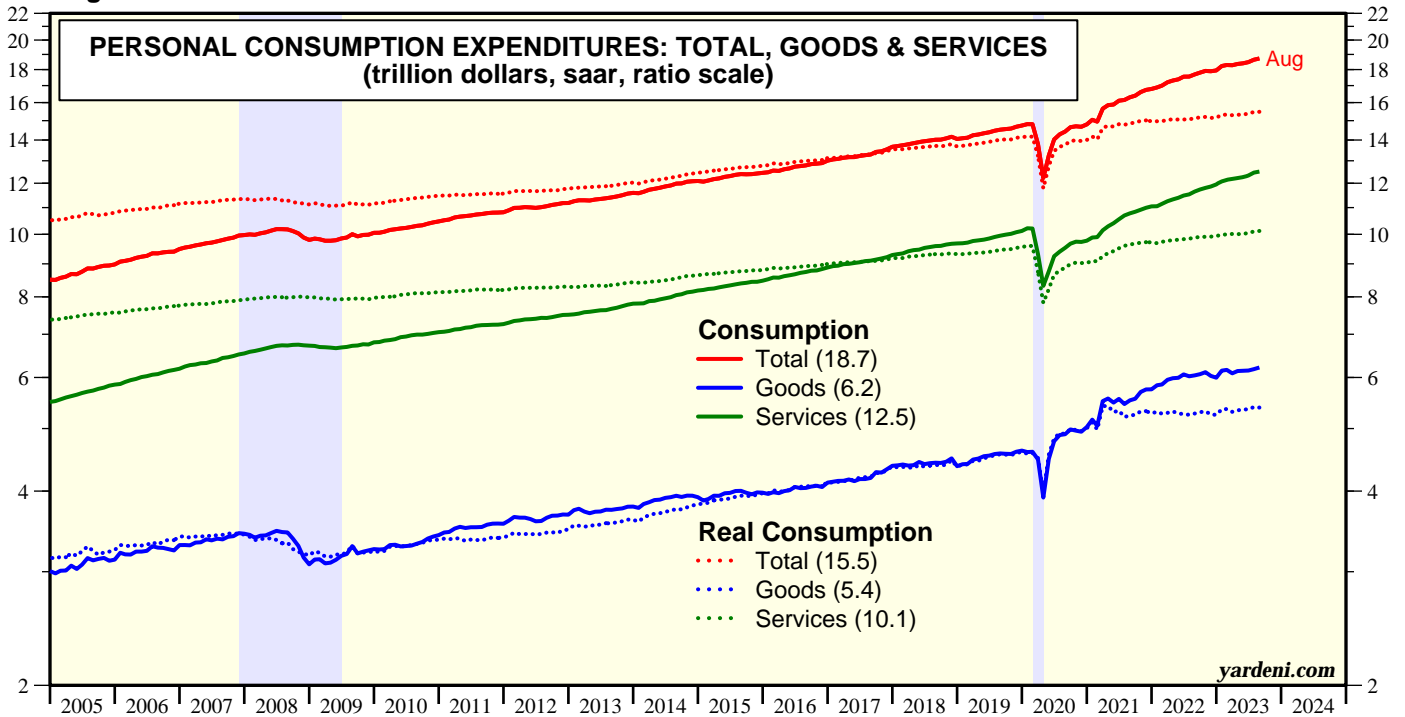
Source: Bureau of Economic Analysis.

Figure 17.



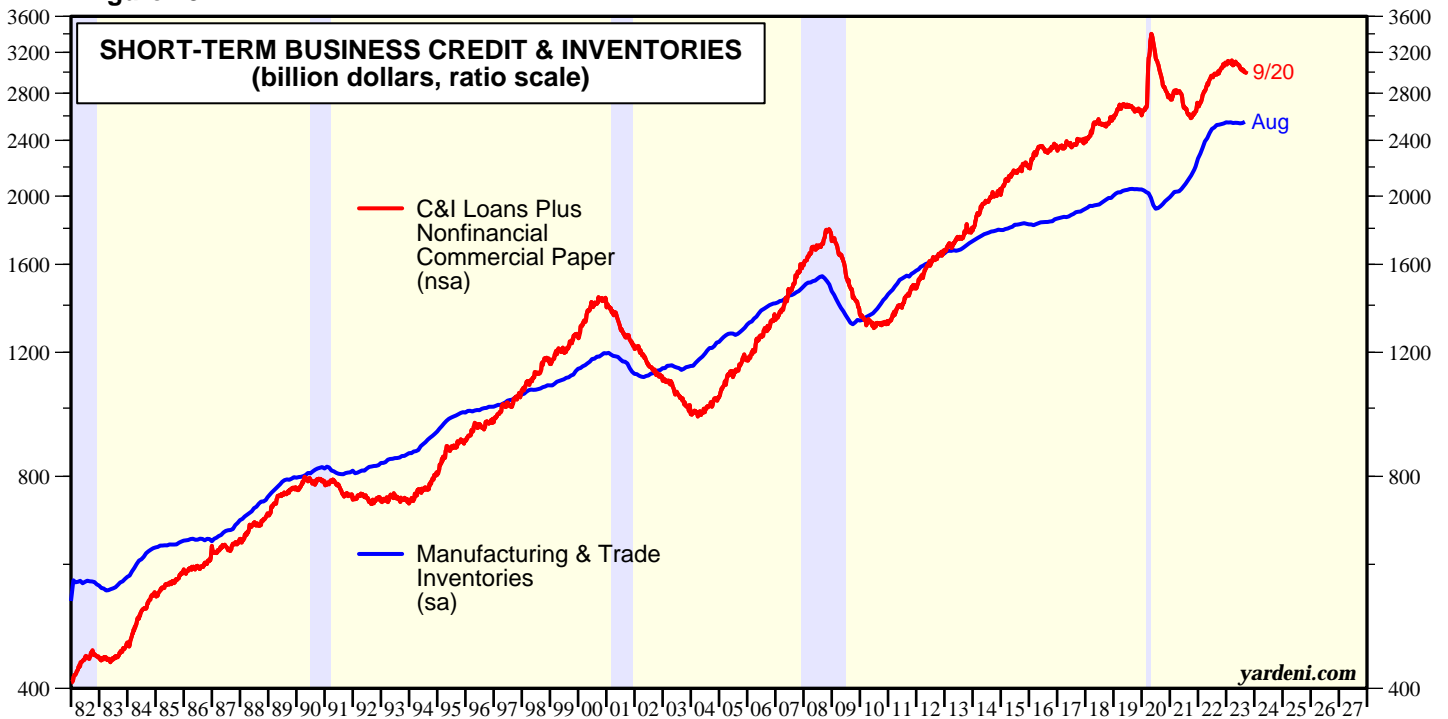
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Bureau of Economic Analysis.

Figure 18.



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

Figure 19.



Note: Shaded areas are recessions according to the National Bureau of Economic Research.
 Source: Board of Governors of the Federal Reserve System and US Department of Commerce, Bureau of the Census.

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