

US Economic Indicators: The Great Inflation of the 1970s

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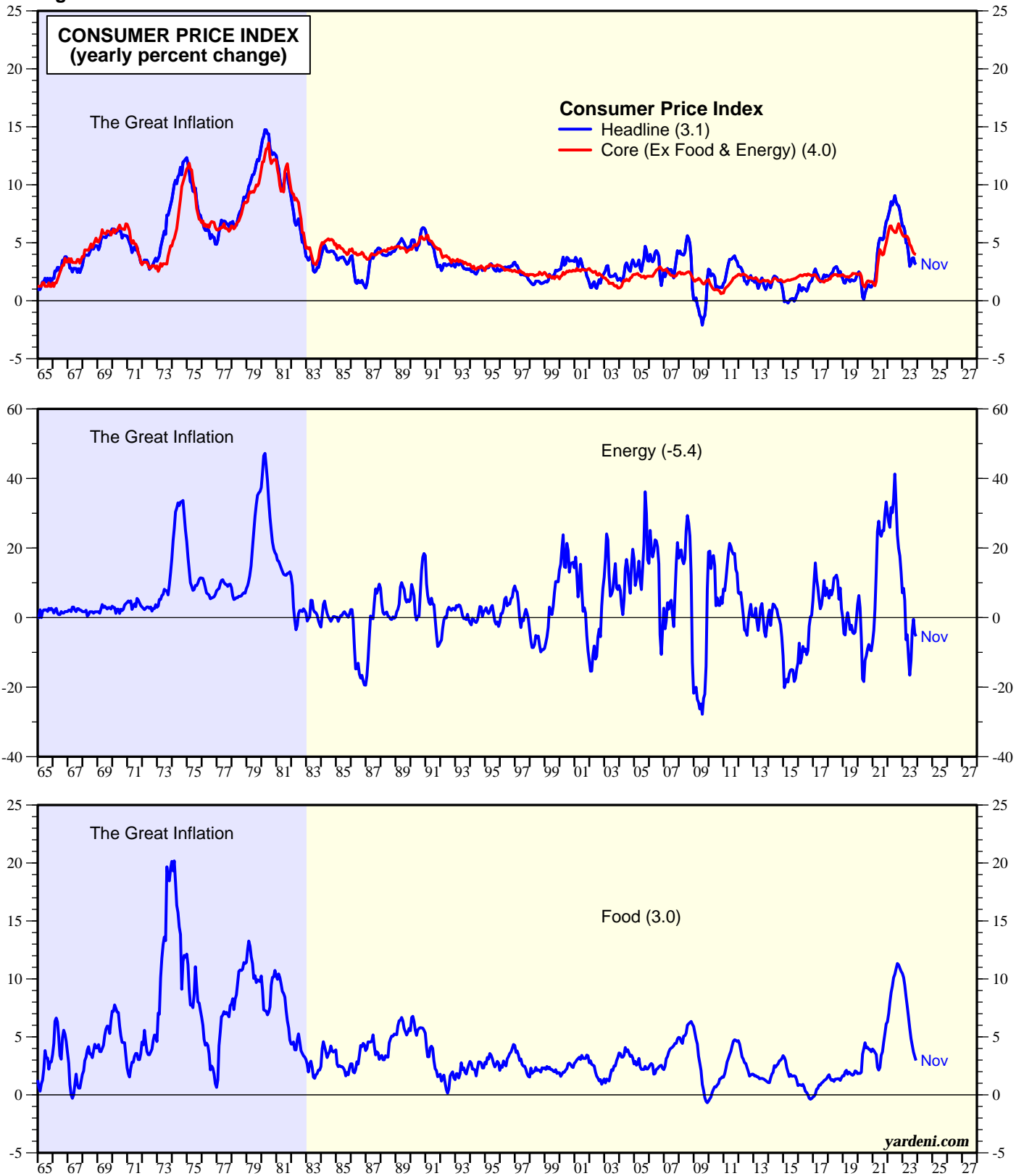
thinking outside the box

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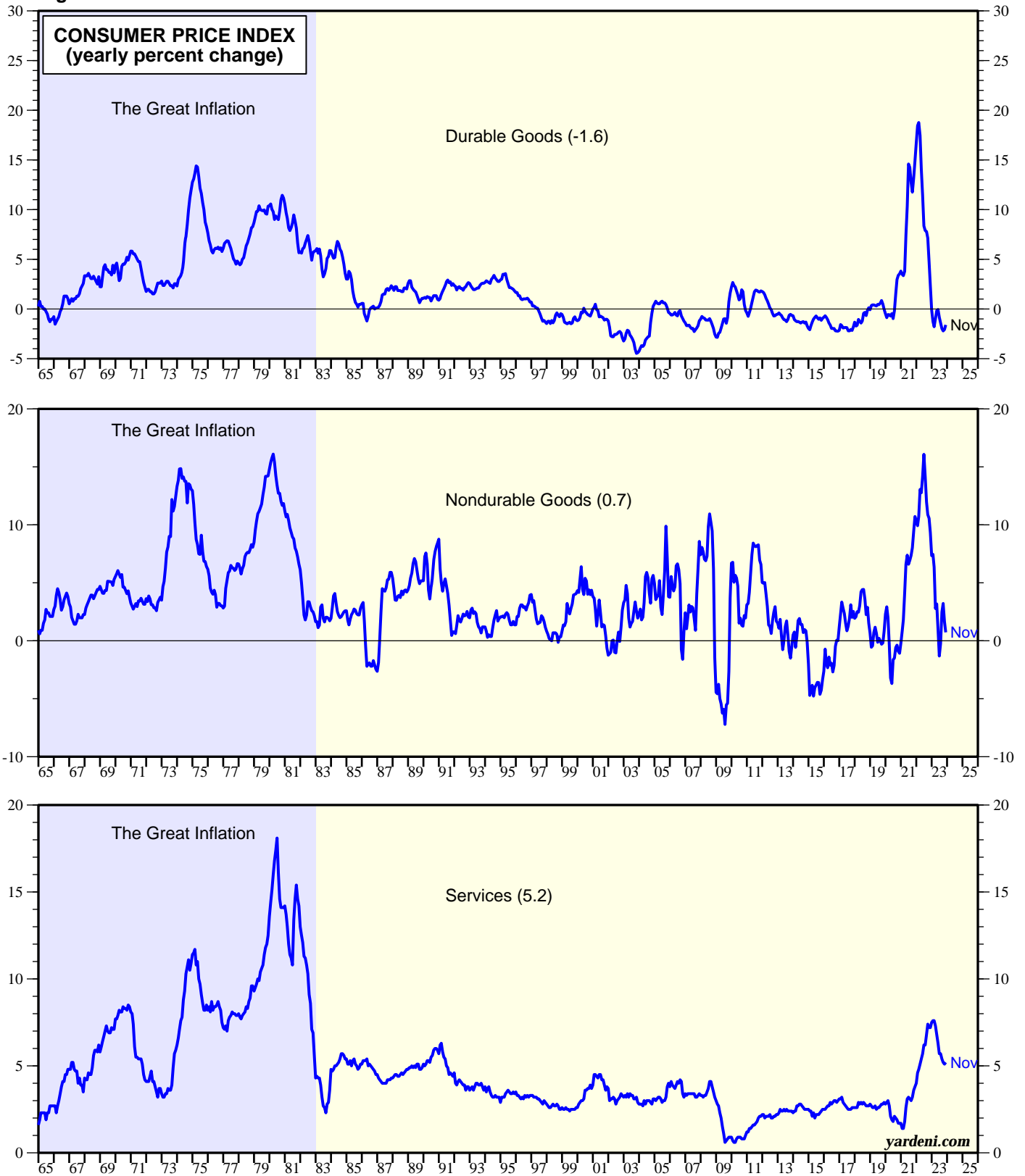
Price Inflation

Figure 1.



Price Inflation

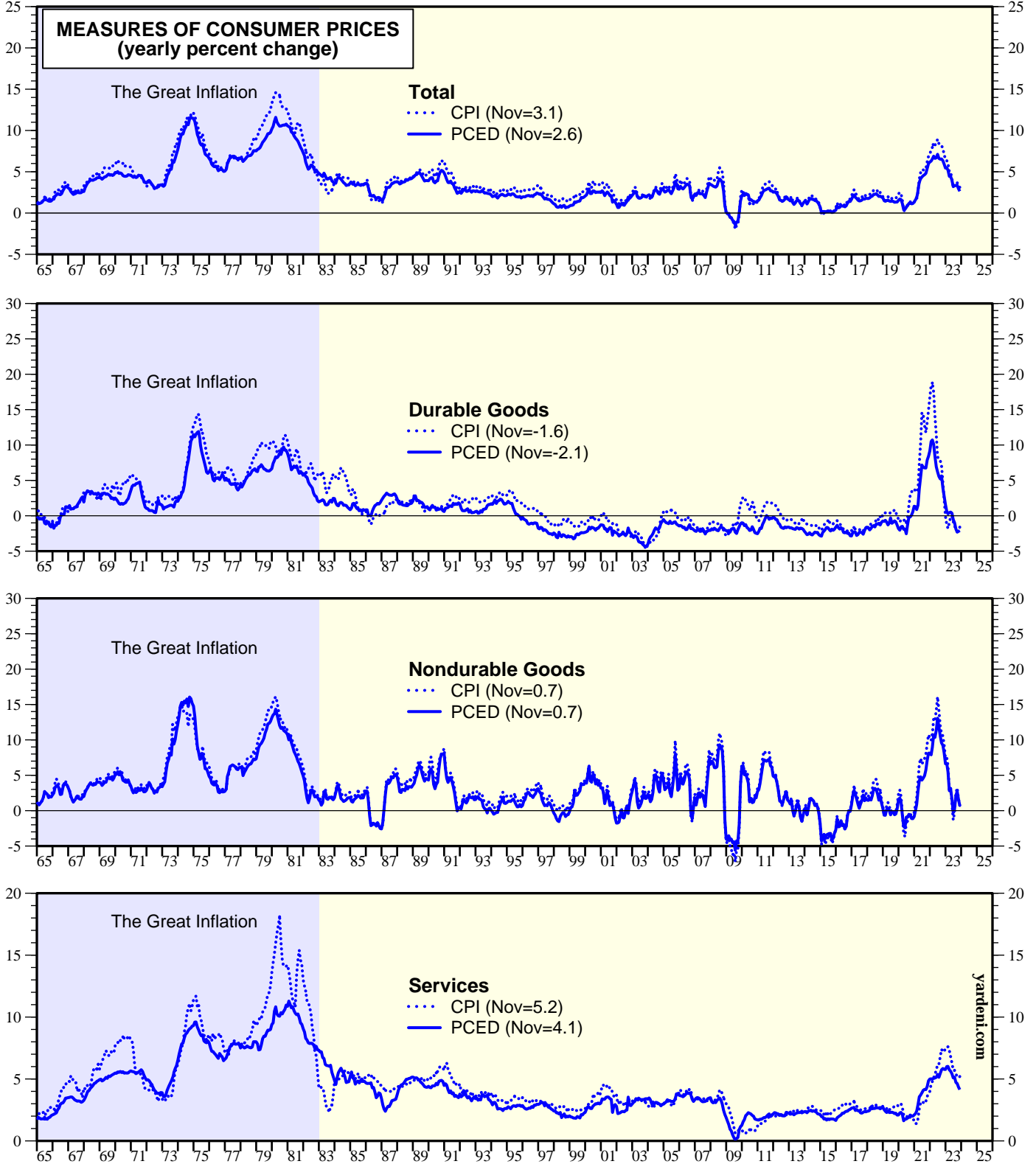
Figure 2.



Source: Bureau of Labor Statistics.

Price Inflation

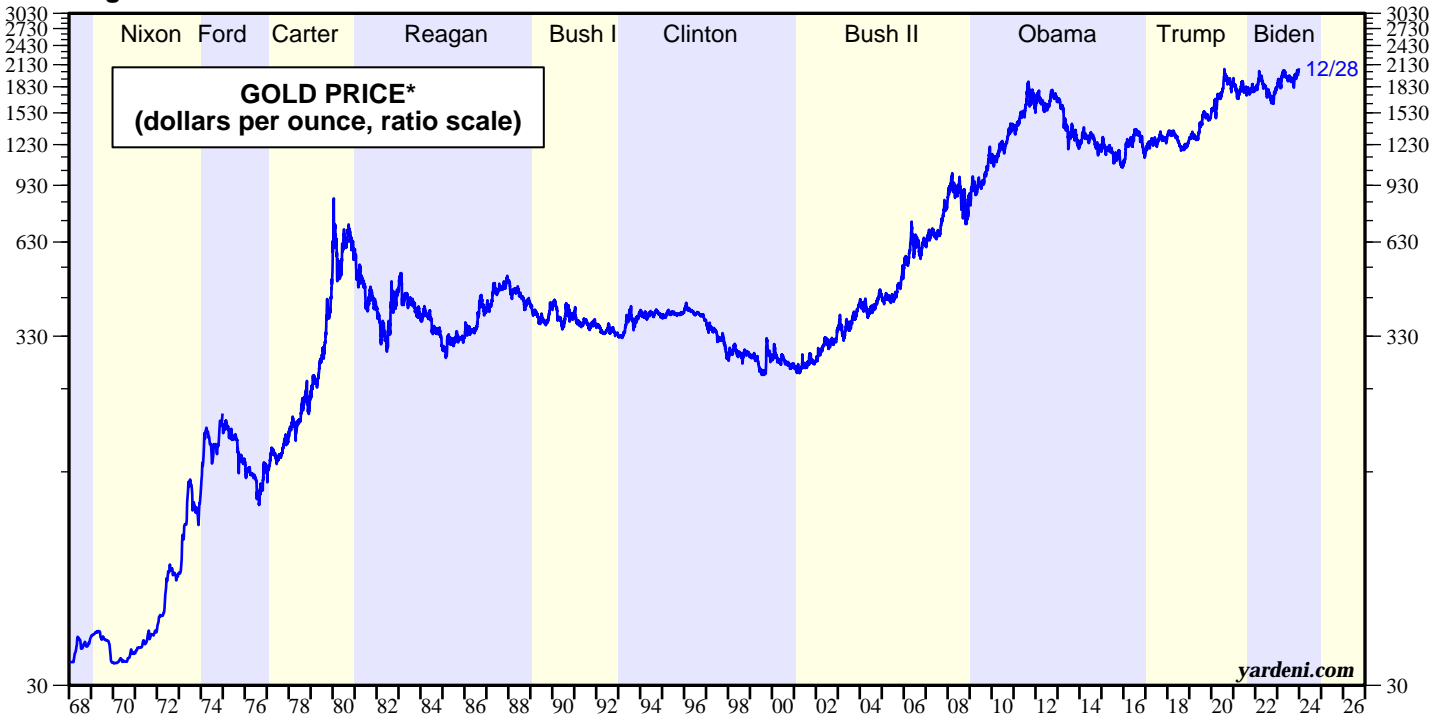
Figure 3.



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

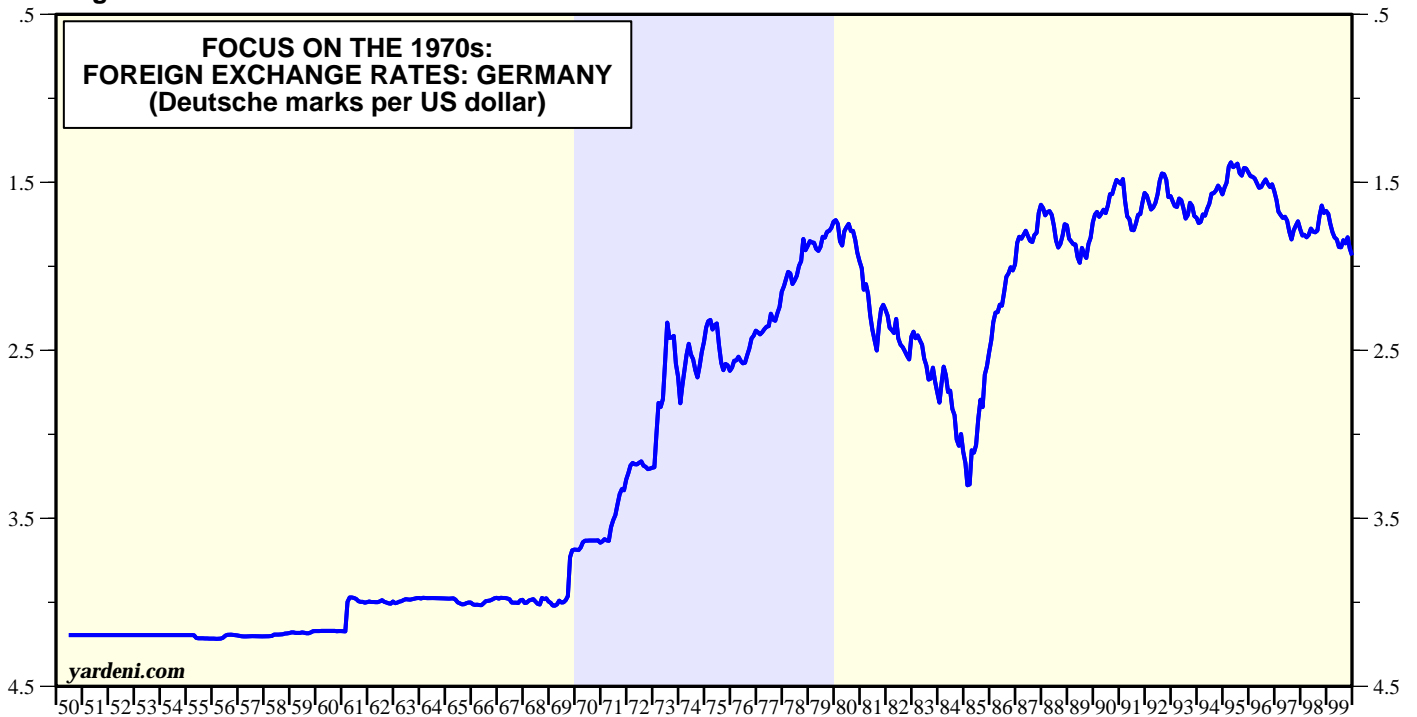
Gold & the Dollar

Figure 4.



* Cash price, London gold bullion, PM Fix. Monthly from 1968 through 1974, then daily.
Source: Haver Analytics.

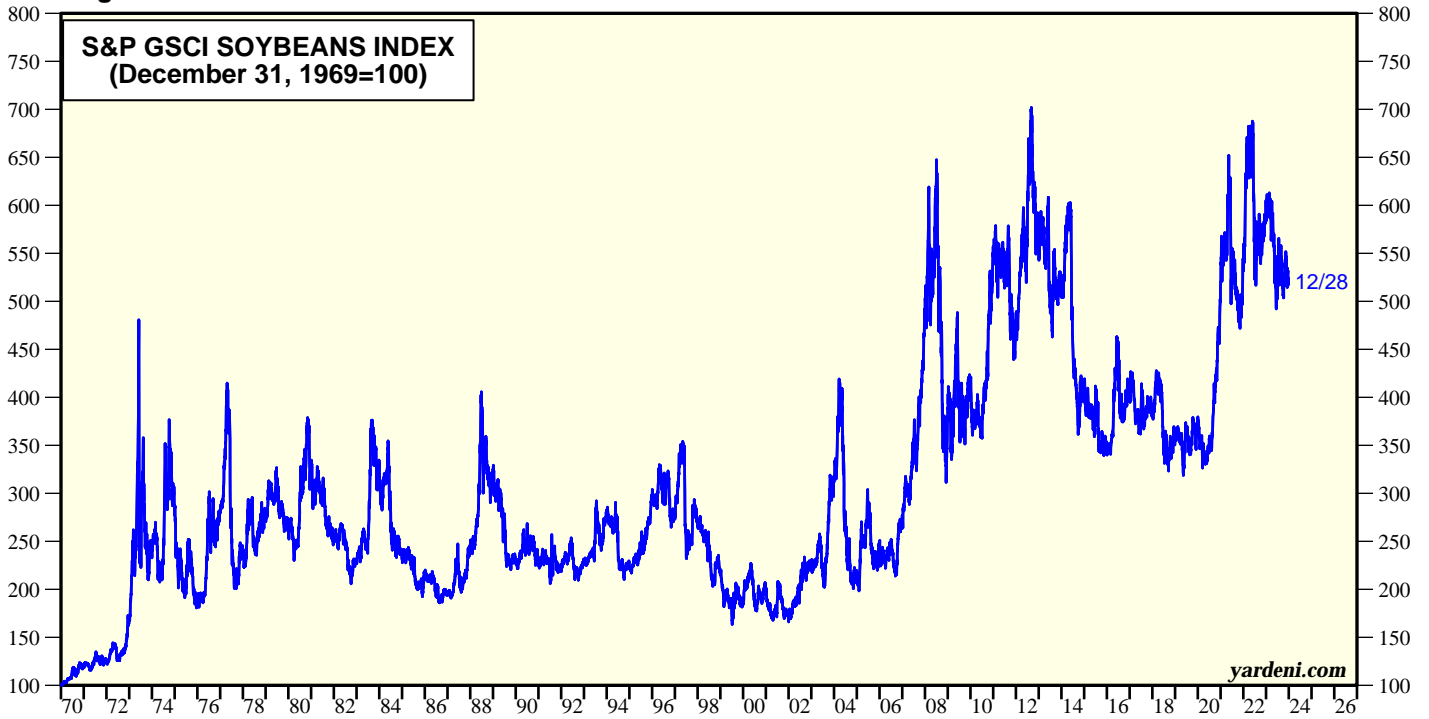
Figure 5.



Source: Haver Analytics.

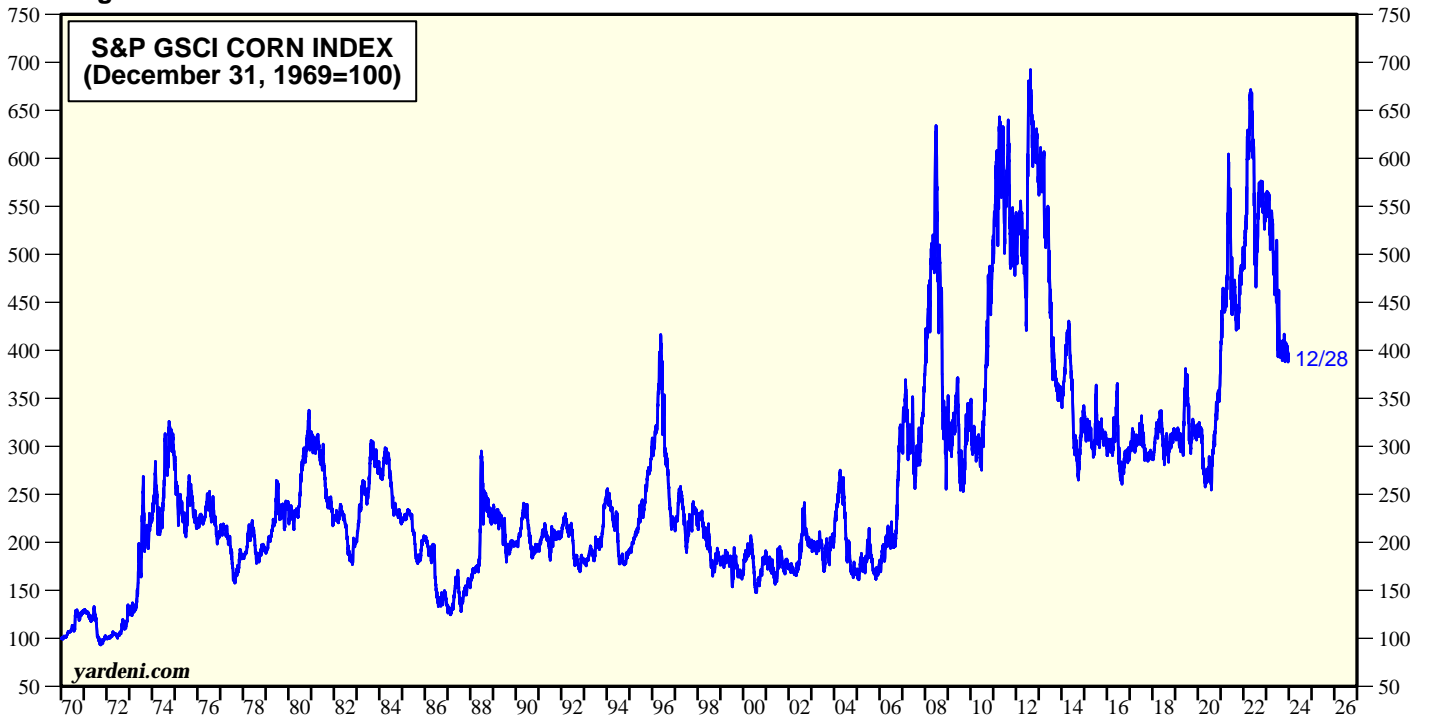
Commodities (Grains)

Figure 6.



Source: Standard & Poor's.

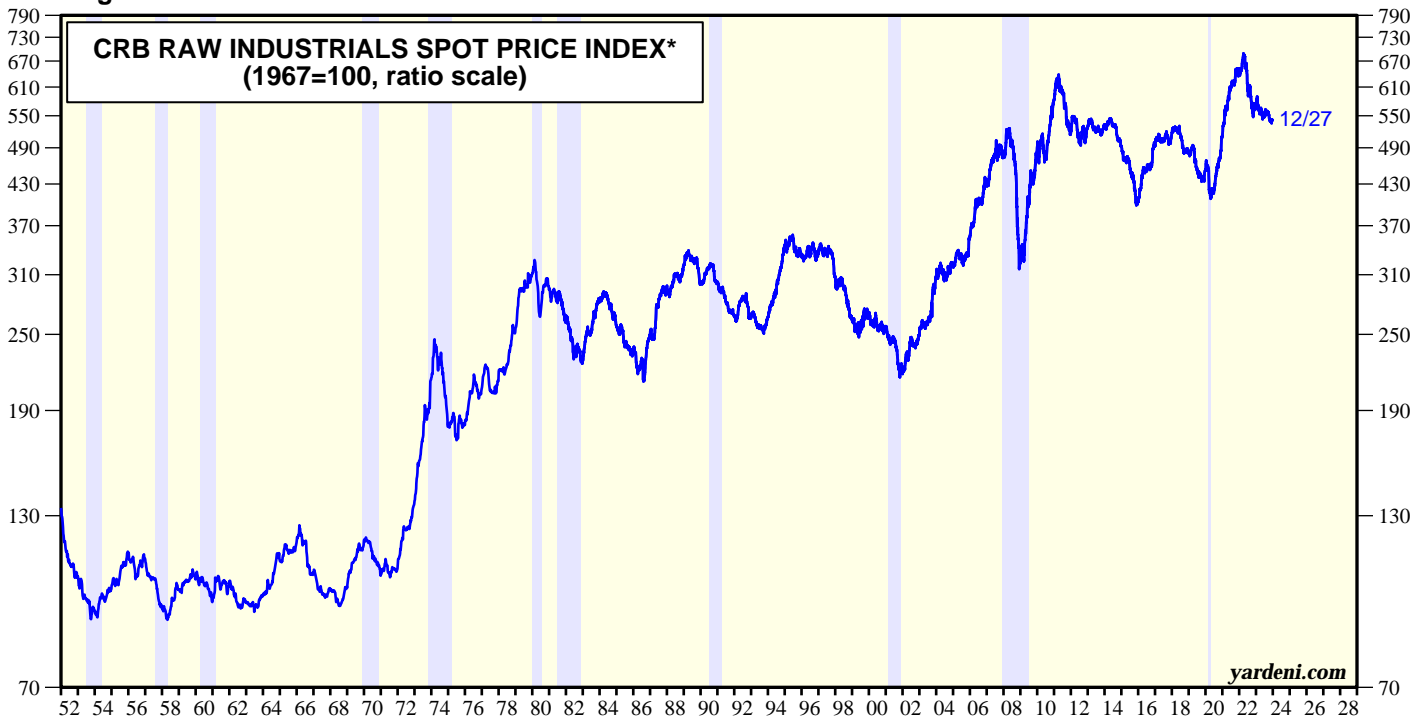
Figure 7.



Source: Standard & Poor's Corporation.

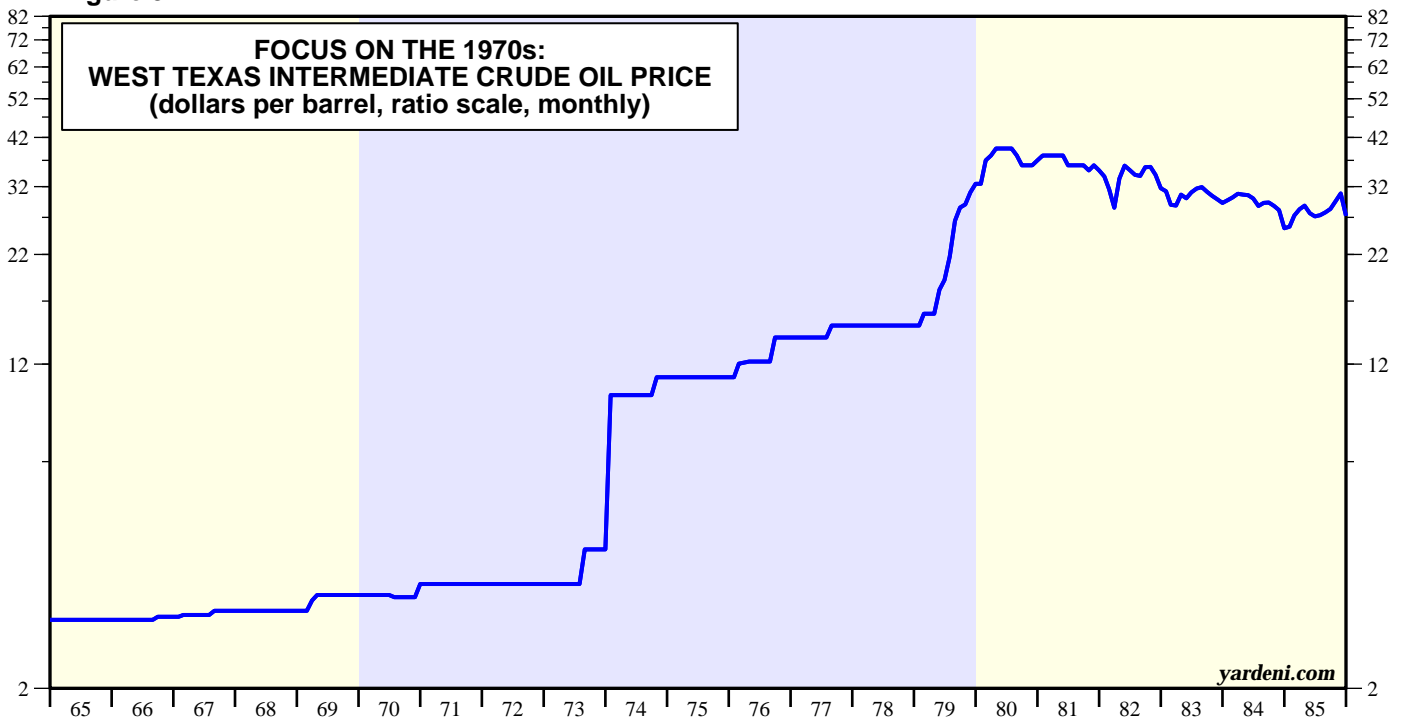
Commodities (Oil & Industrials)

Figure 8.



* Weekly from 1951 to 1981, then daily. Includes copper scrap, lead scrap, steel scrap, tin, zinc, burlap, cotton, print cloth, wool tops, hides, rosin, rubber, and tallow.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Commodity Research Bureau.

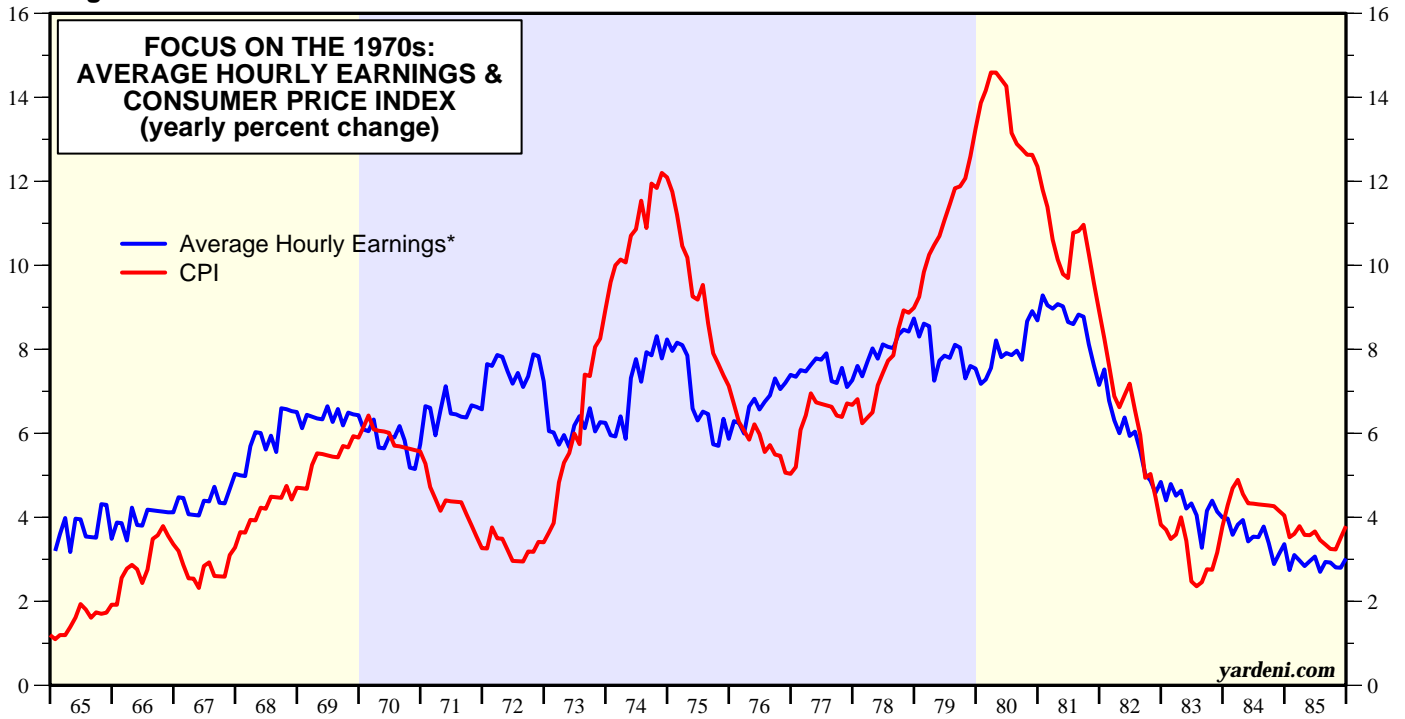
Figure 9.



Source: Haver Analytics.

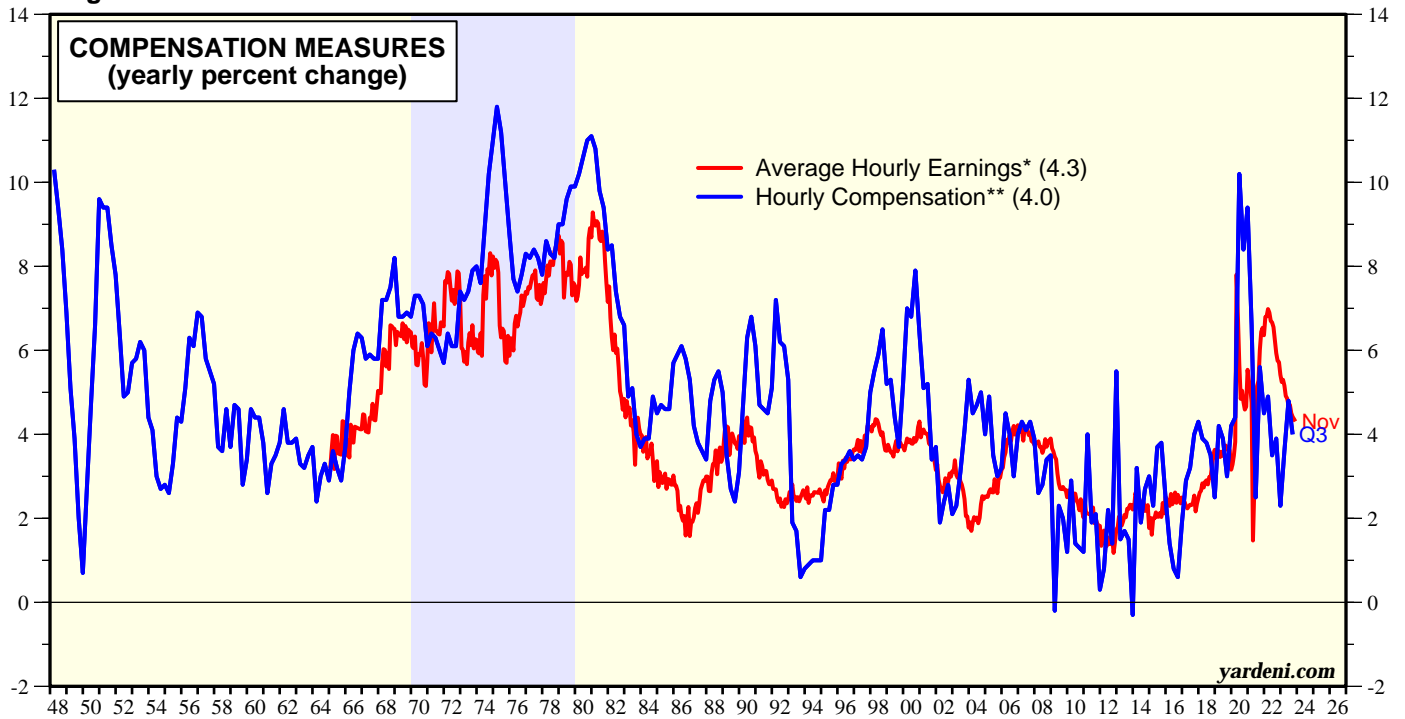
Wage Inflation

Figure 10.



* Production & nonsupervisory workers
Source: US Department of Labor, Bureau of Labor Statistics.

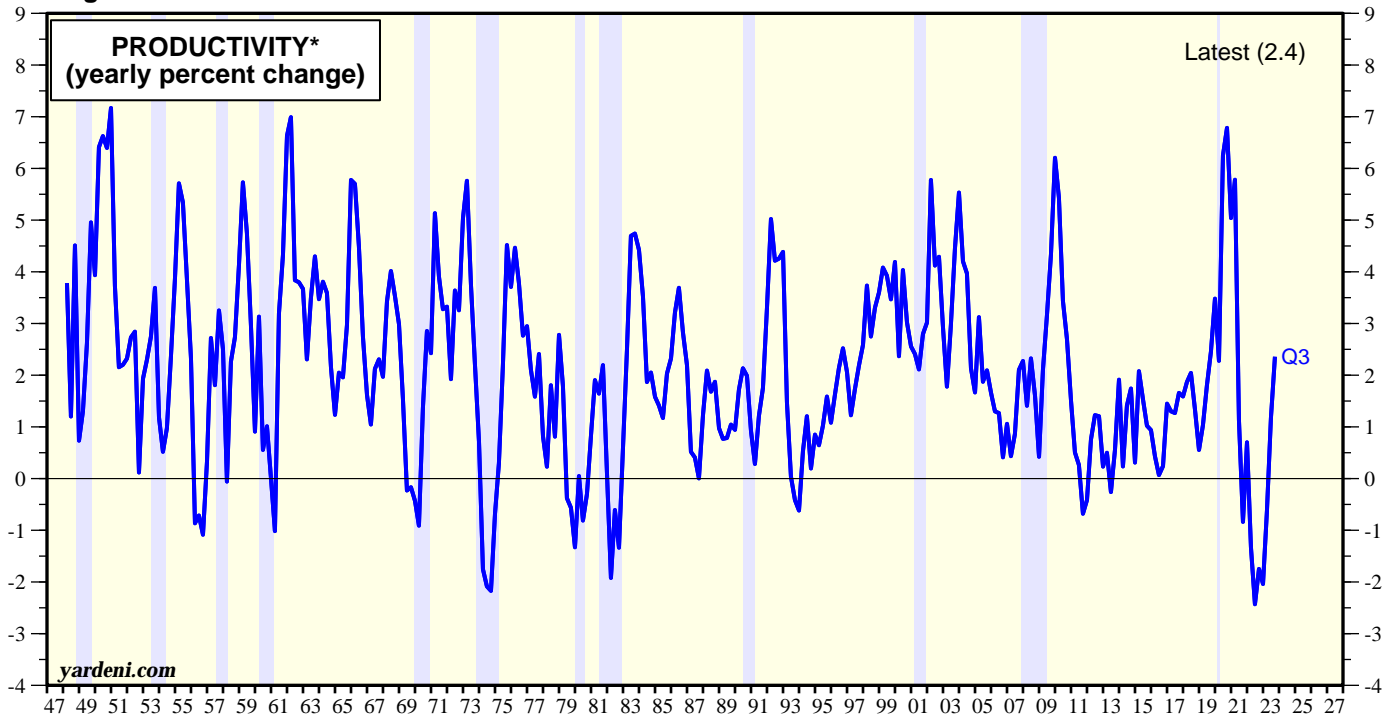
Figure 11.



* Production & nonsupervisory workers.
** Nonfarm business, includes wages, salaries, and supplements.
Source: Bureau of Labor Statistics.

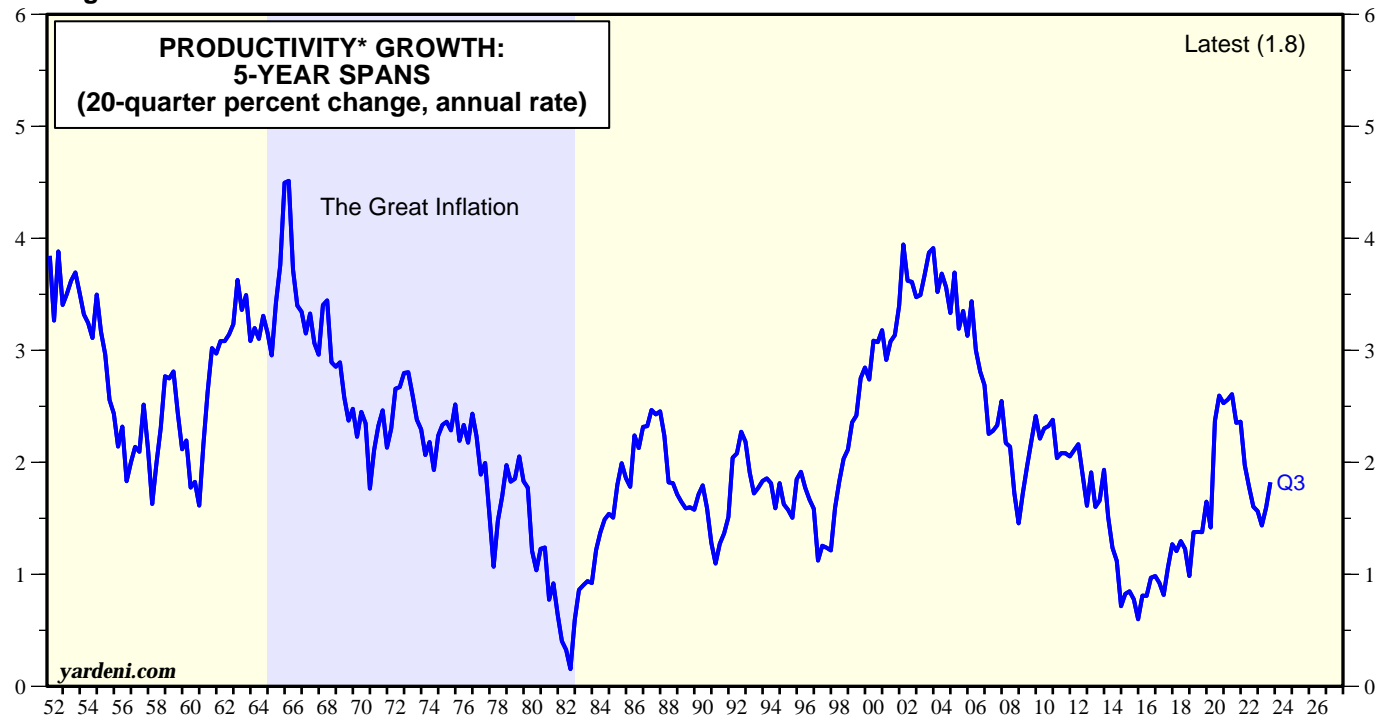
Productivity

Figure 12.



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

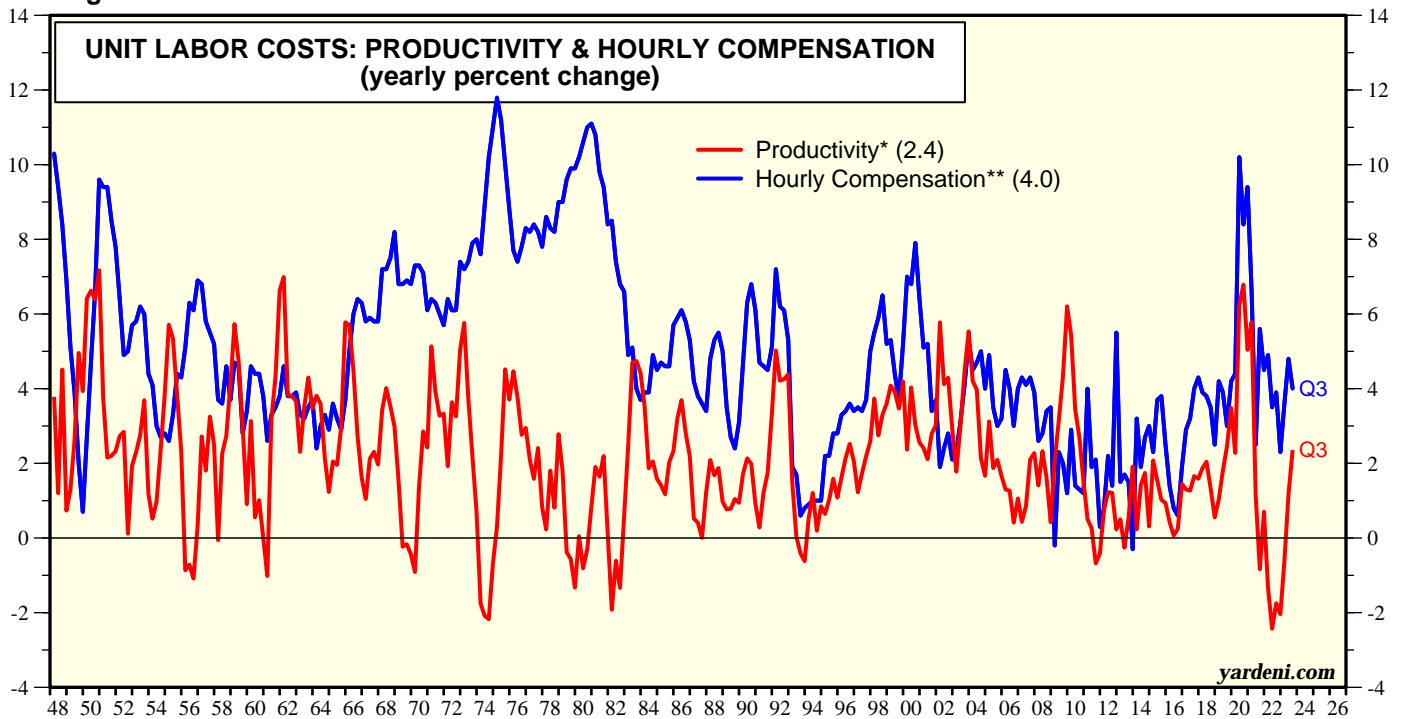
Figure 13.



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

Unit Labor Costs

Figure 14.

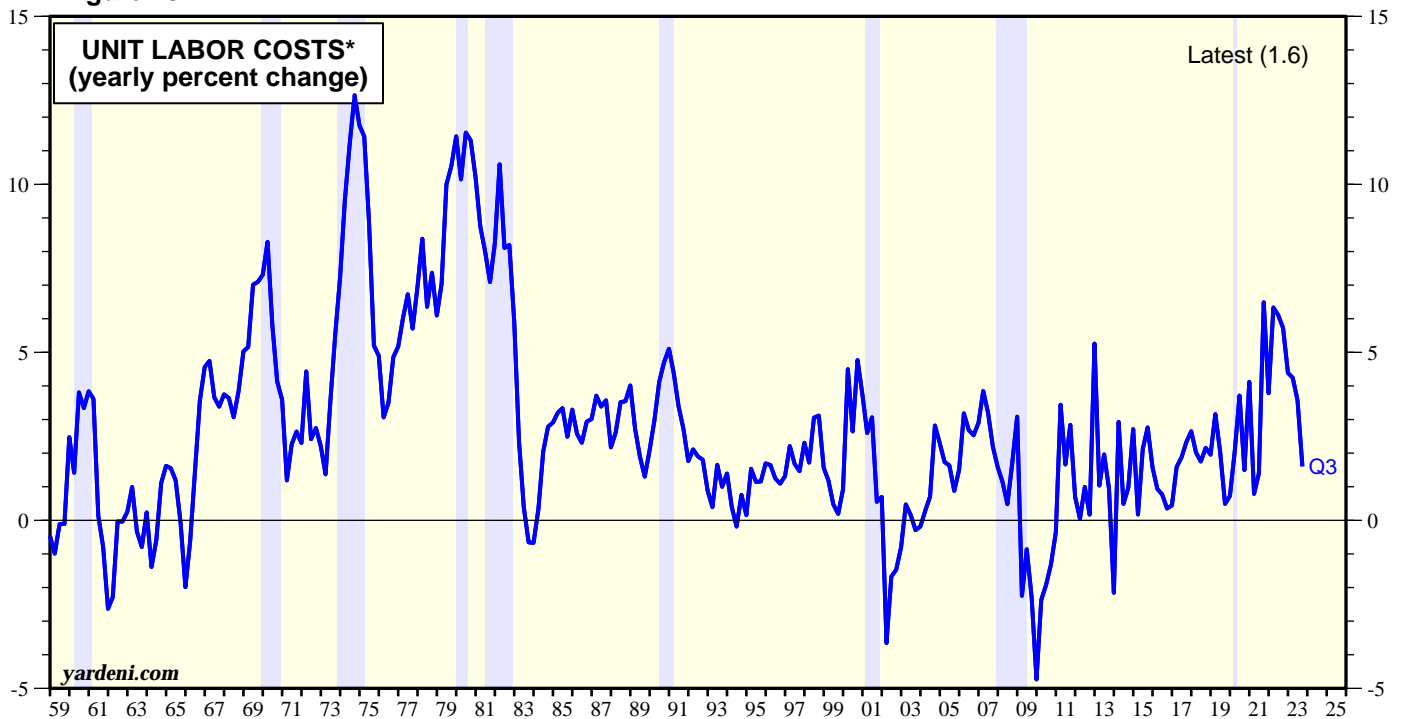


* Nonfarm business.

** Nonfarm business, includes wages, salaries, and supplements.

Source: Bureau of Labor Statistics.

Figure 15.



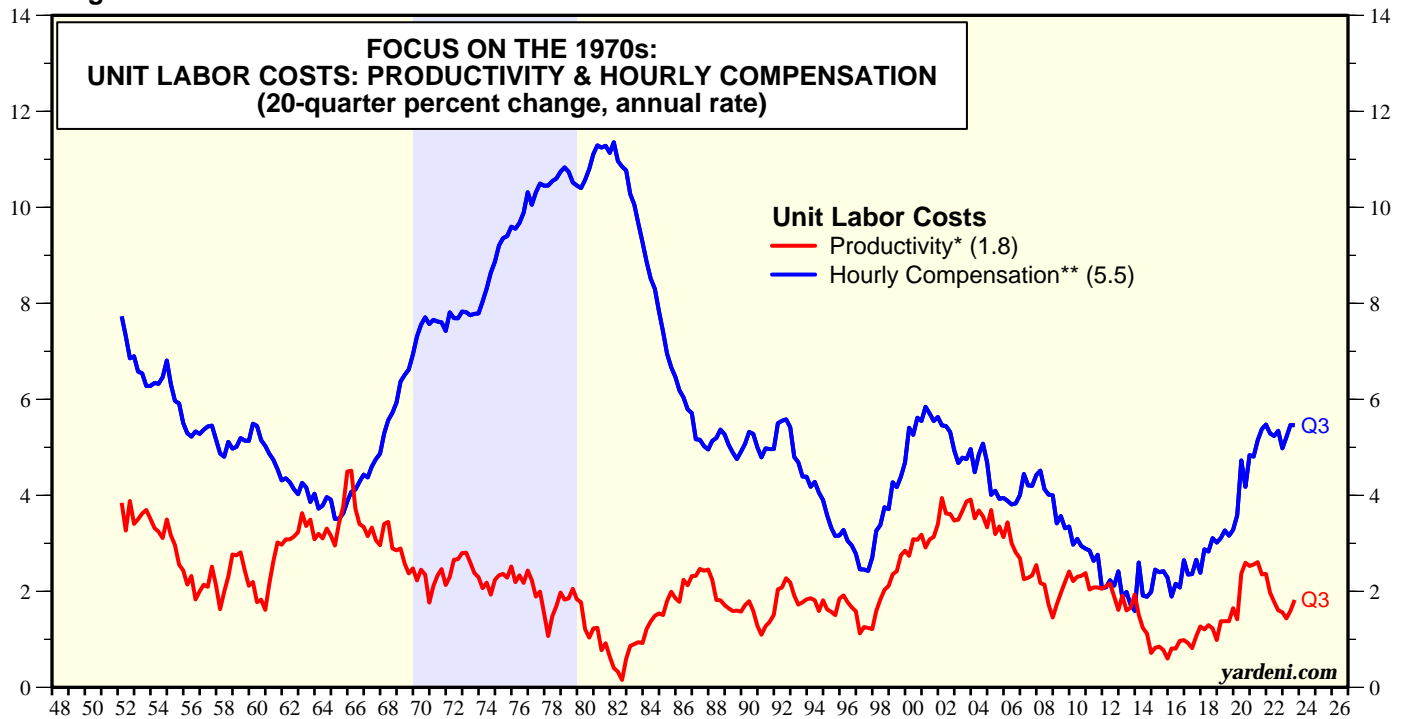
* Nonfarm business.

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

Source: US Department of Labor, Bureau of Labor Statistics.

Unit Labor Costs

Figure 16.

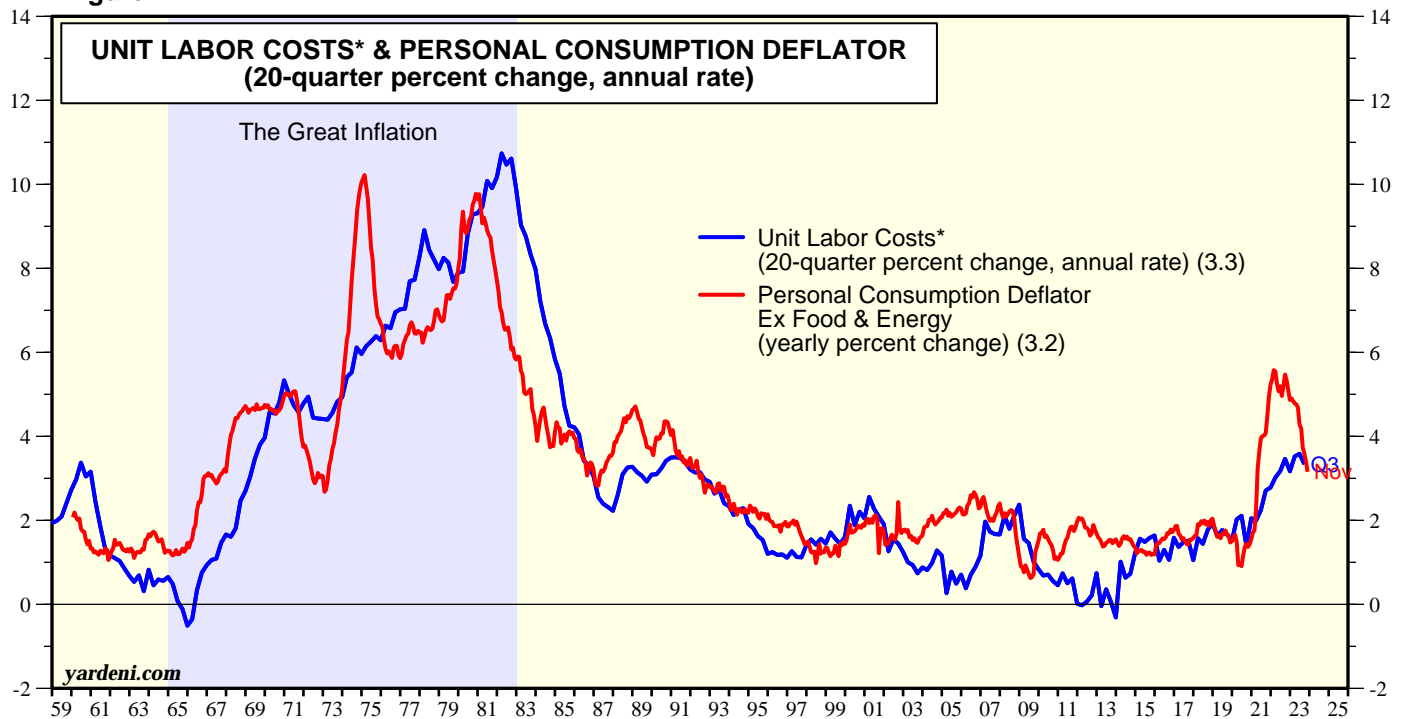


* Nonfarm business.

** Nonfarm business, includes wages, salaries, and supplements.

Source: Bureau of Labor Statistics.

Figure 17.

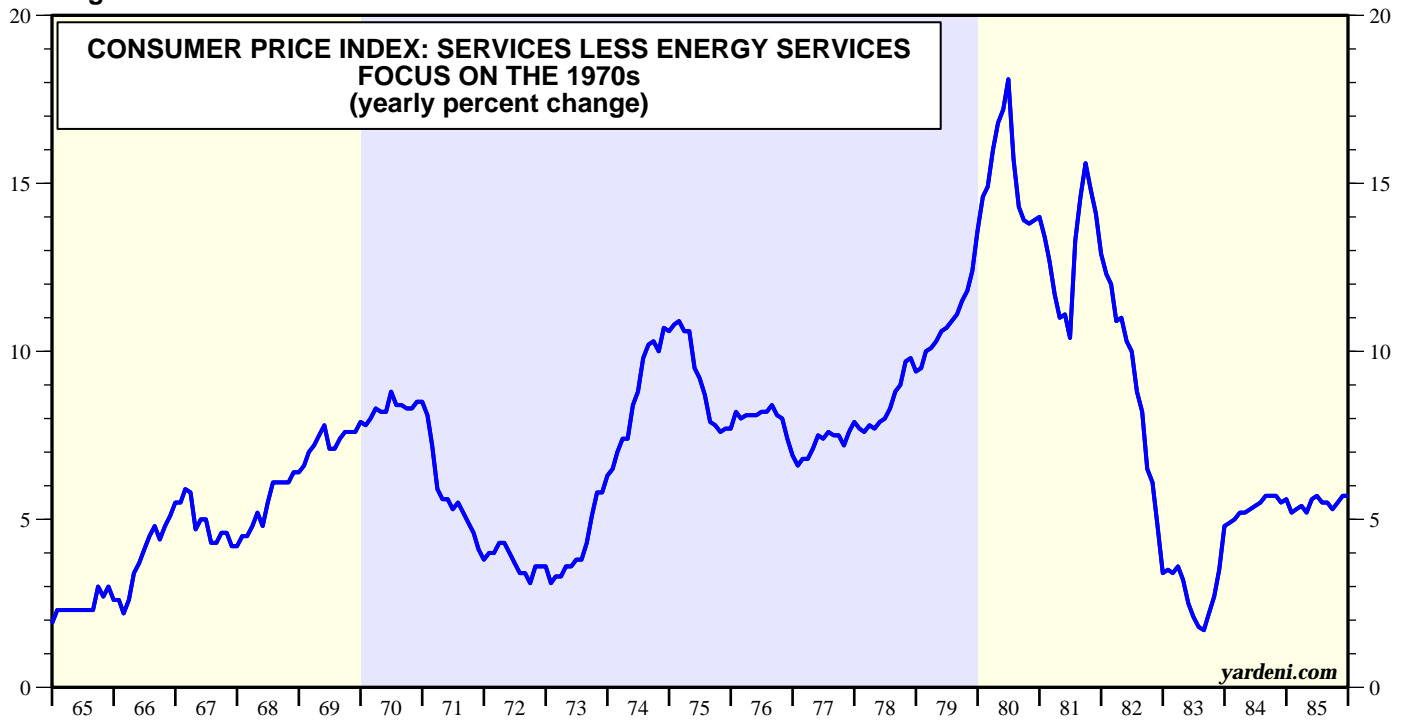


* Nonfarm business.

Source: Bureau of Labor Statistics.

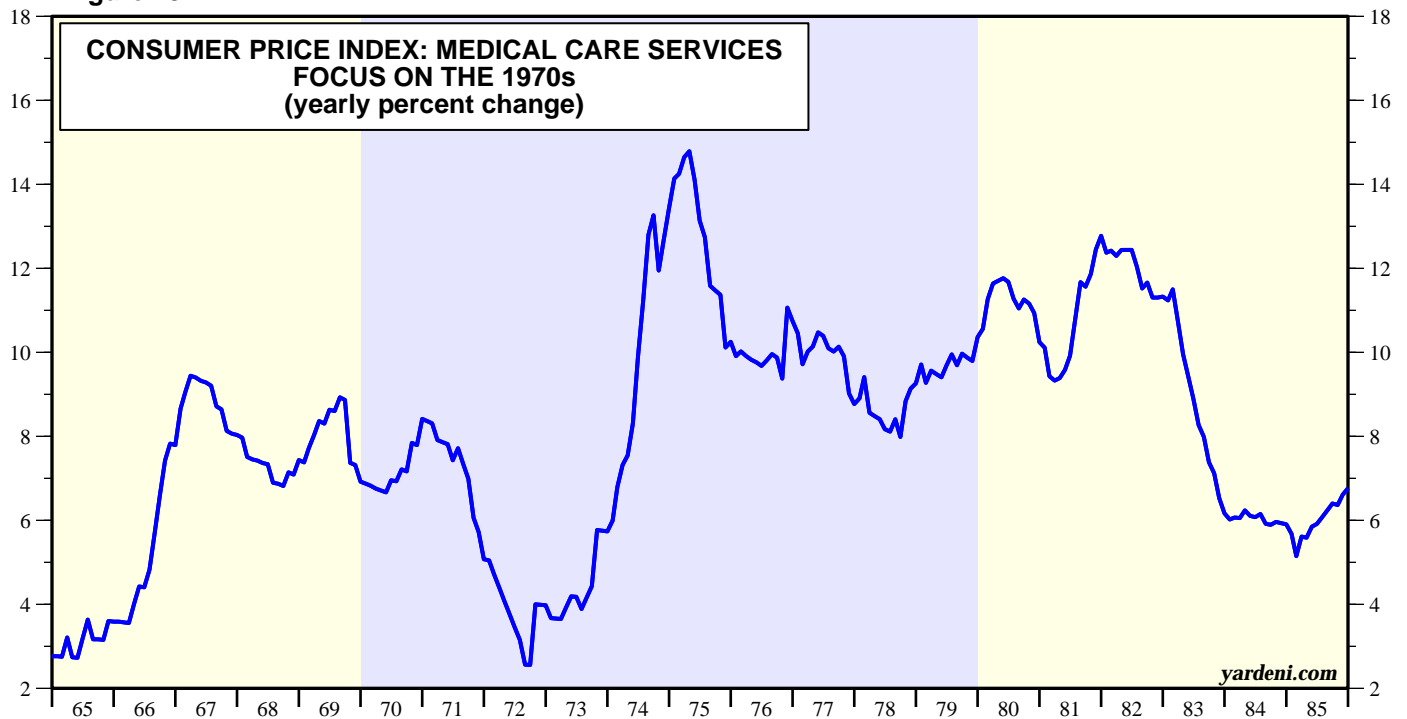
CPI Components

Figure 18.



Source: Bureau of Labor Statistics.

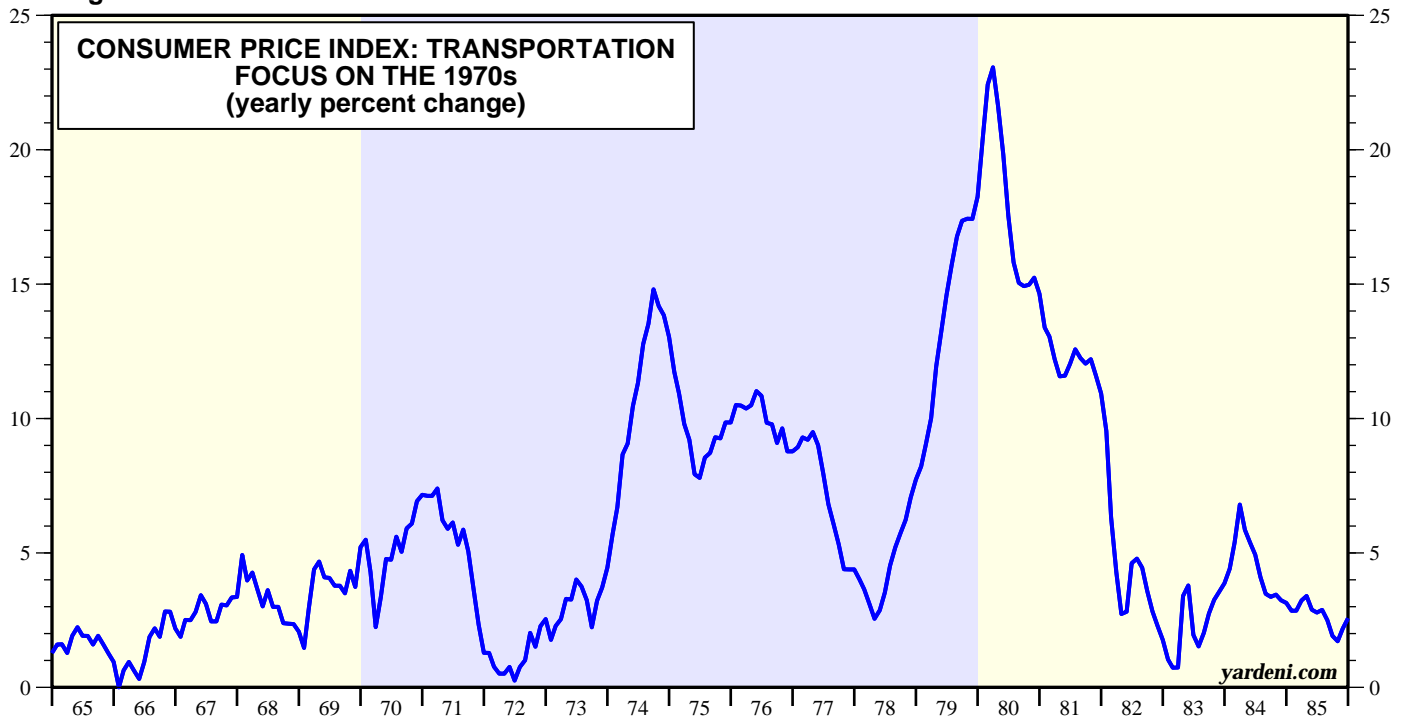
Figure 19.



Source: Bureau of Labor Statistics.

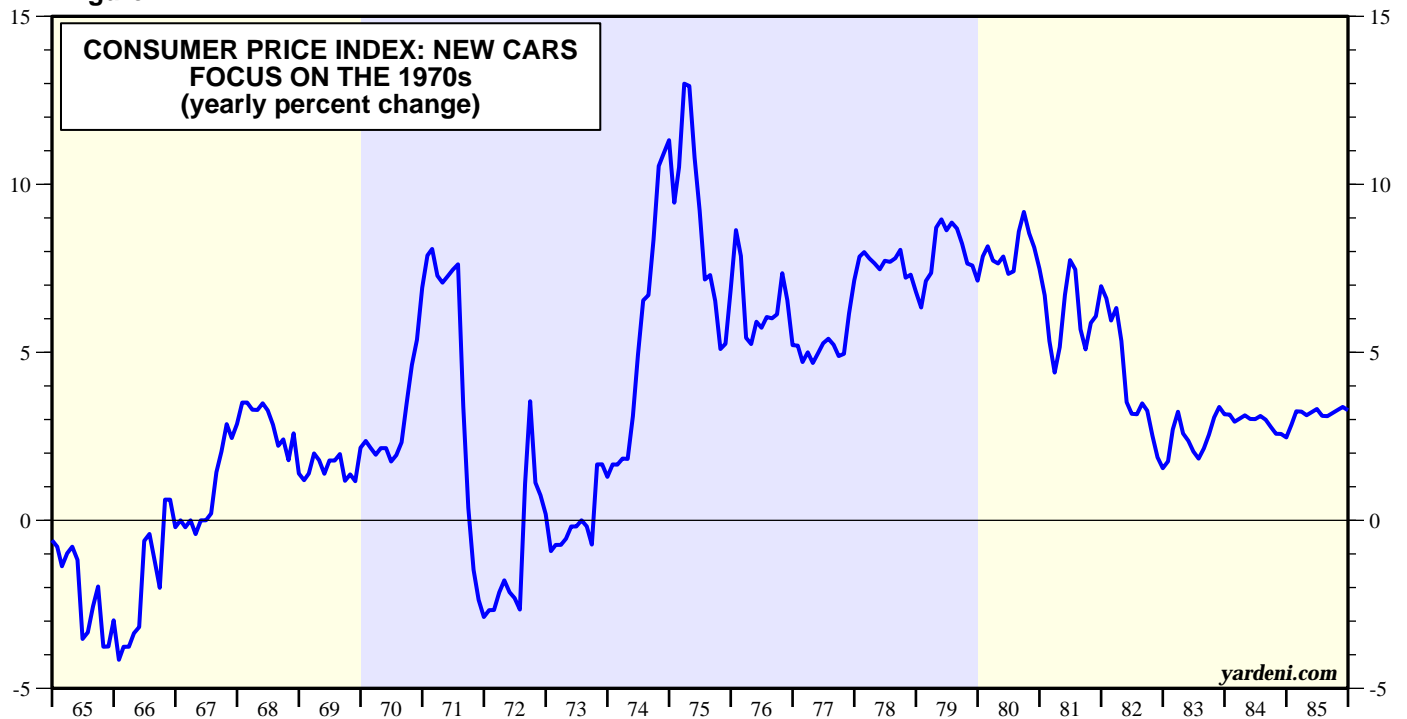
CPI Components

Figure 20.



Source: Bureau of Labor Statistics.

Figure 21.



Source: Bureau of Labor Statistics.

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