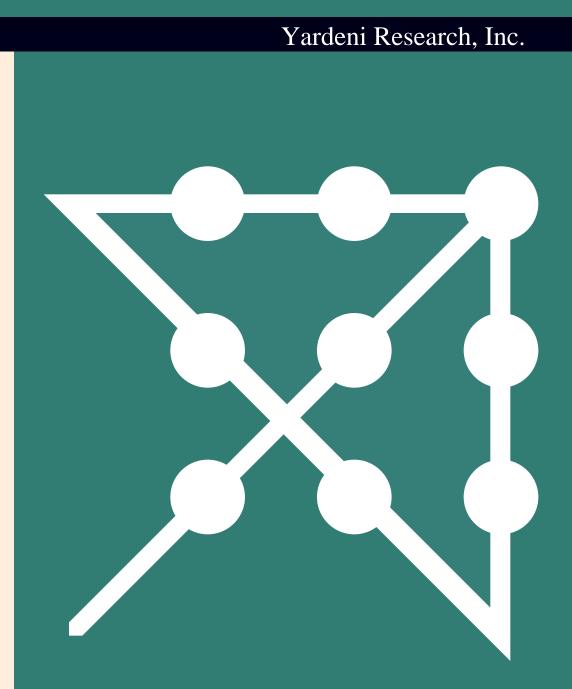
US Economic Indicators: Productivity Proxy



thinking outside the box

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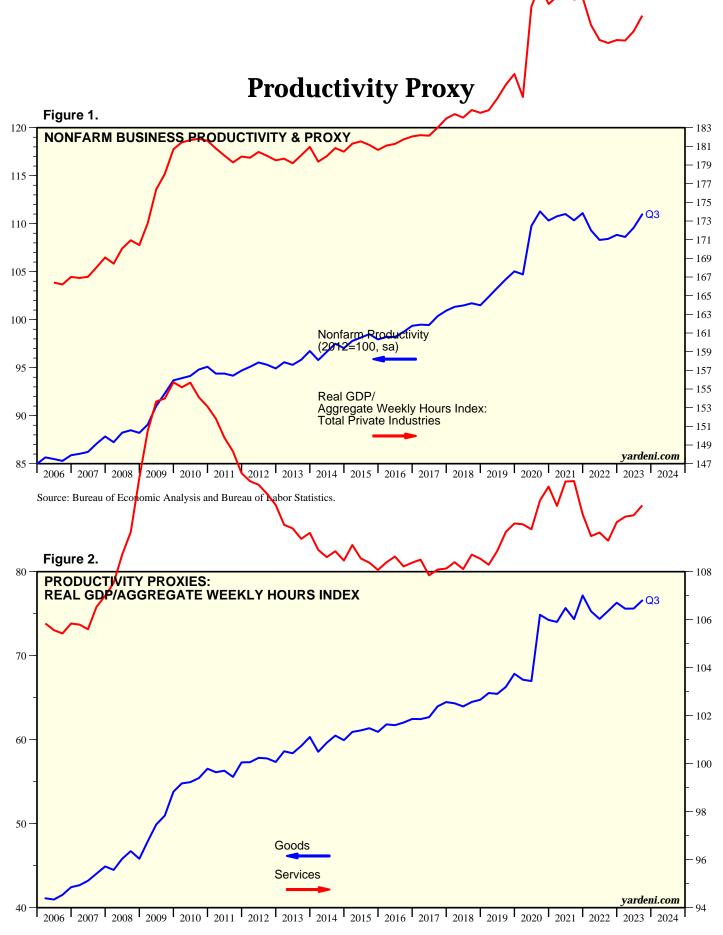
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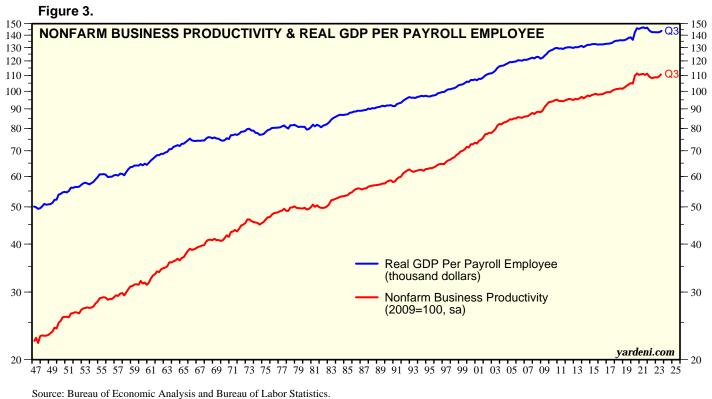
Productivity Proxy

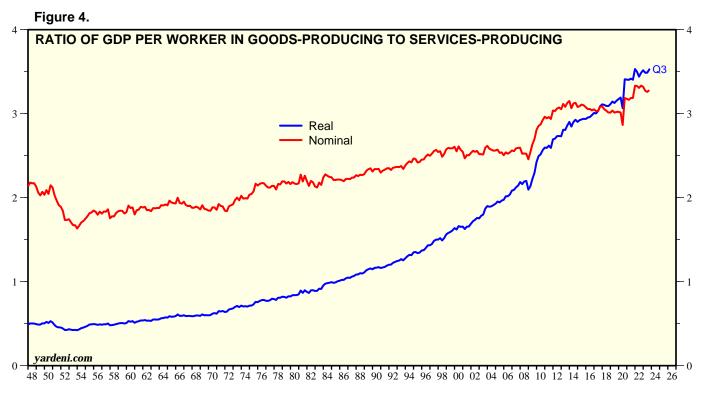
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Source: Bureau of Economic Analysis and Bureau of Labor Statistics.

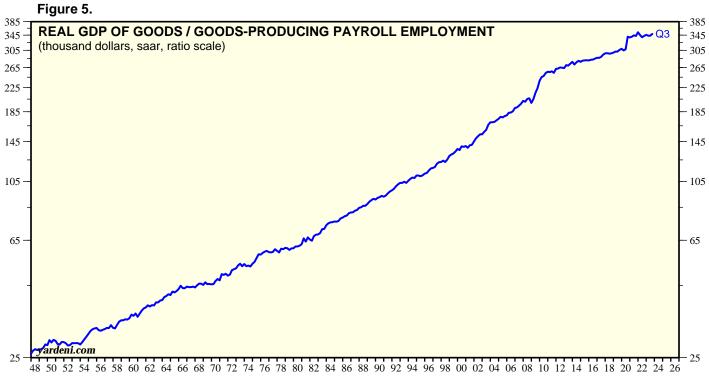
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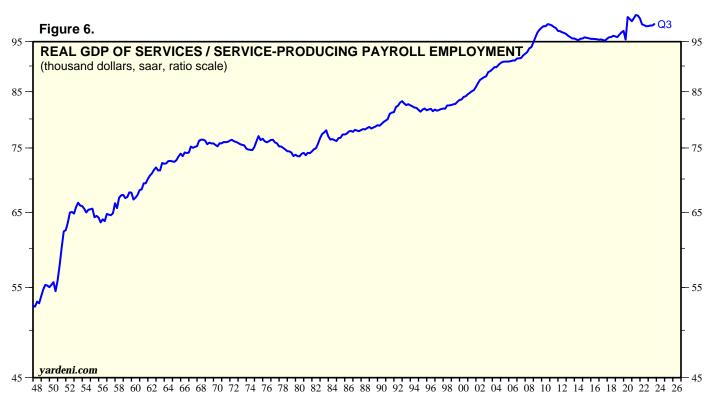


Source: Bureau of Economic Analysis and Federal Reserve Board.

Productivity Proxy

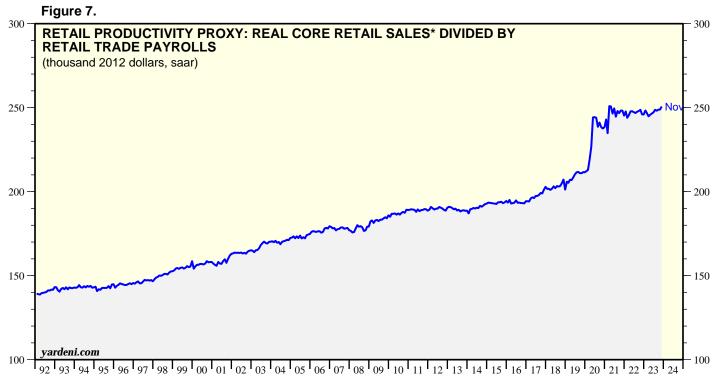


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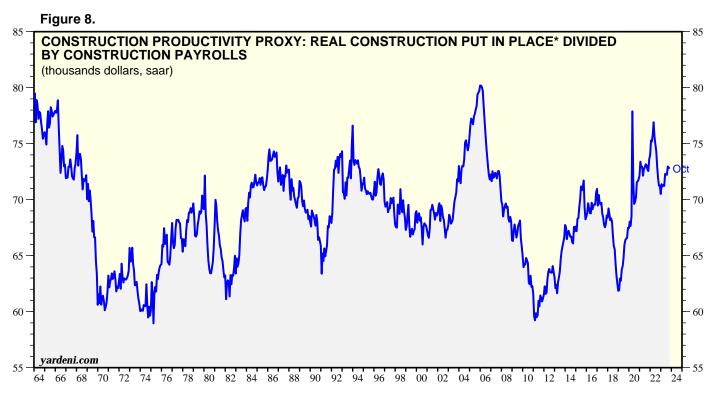


Source: Bureau of Economic Analysis and Federal Reserve Board.

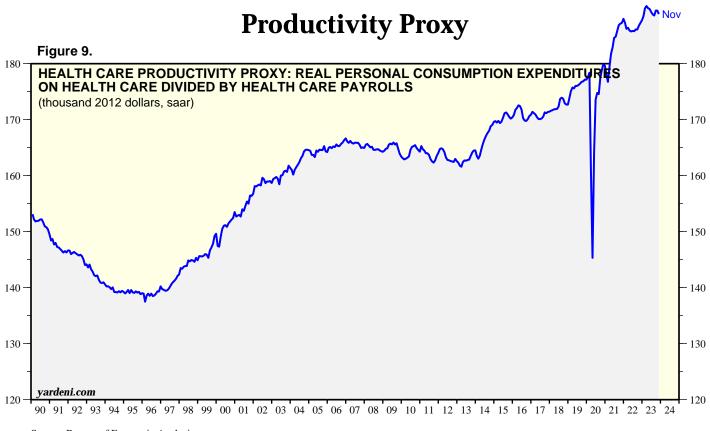
Productivity Proxy



* Retail sales excluding gasoline, autos, building materials, & food services, divided by Personal Consumption Deflator. Source: Bureau of Labor Statistics.



* Value of construction put in place divided by average hourly earnings in construction. Source: Census Bureau and Bureau of Labor Statistics.



Source: Bureau of Economic Analysis.

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