
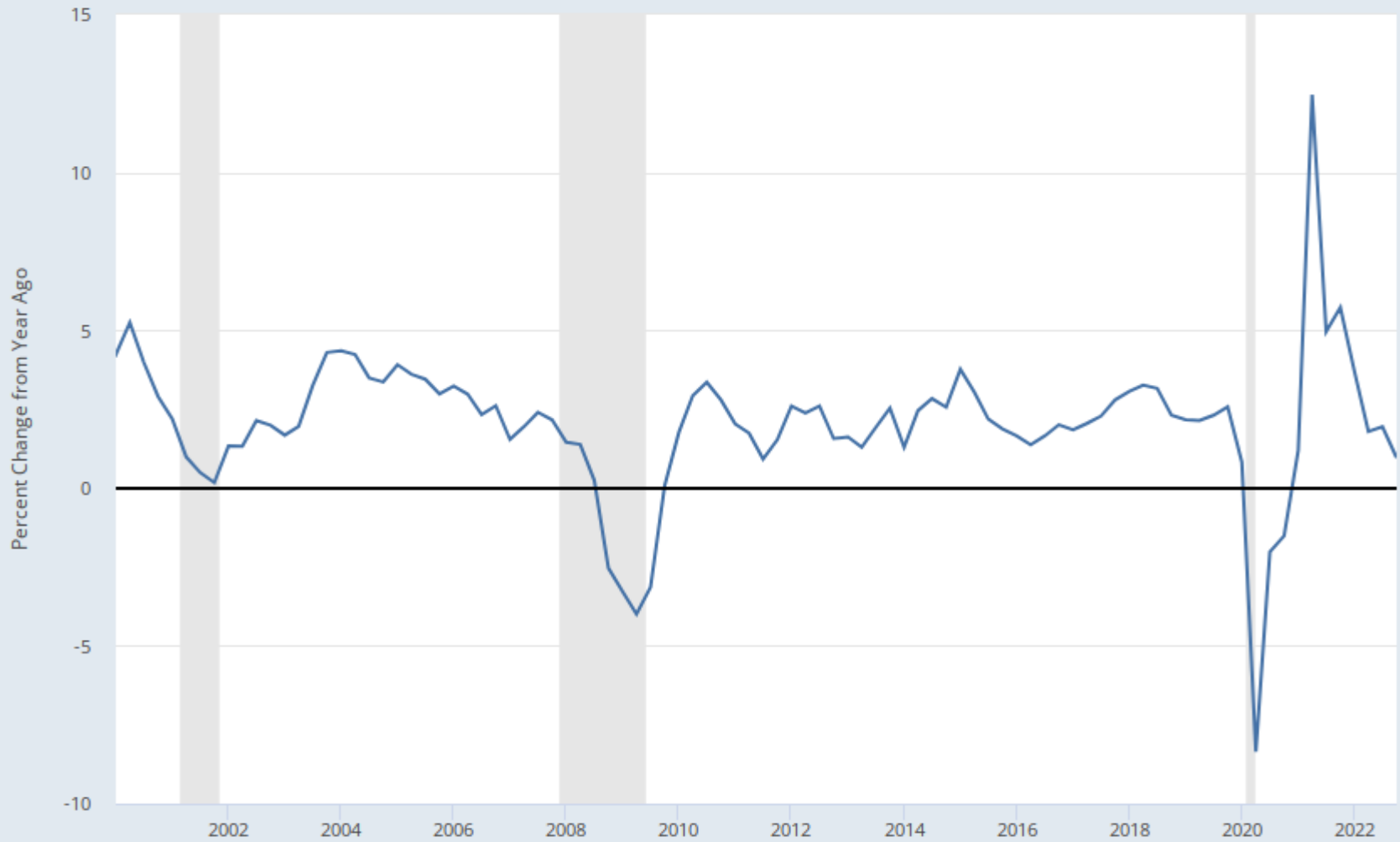


Real GDP growth

FRED  — Real Gross Domestic Product



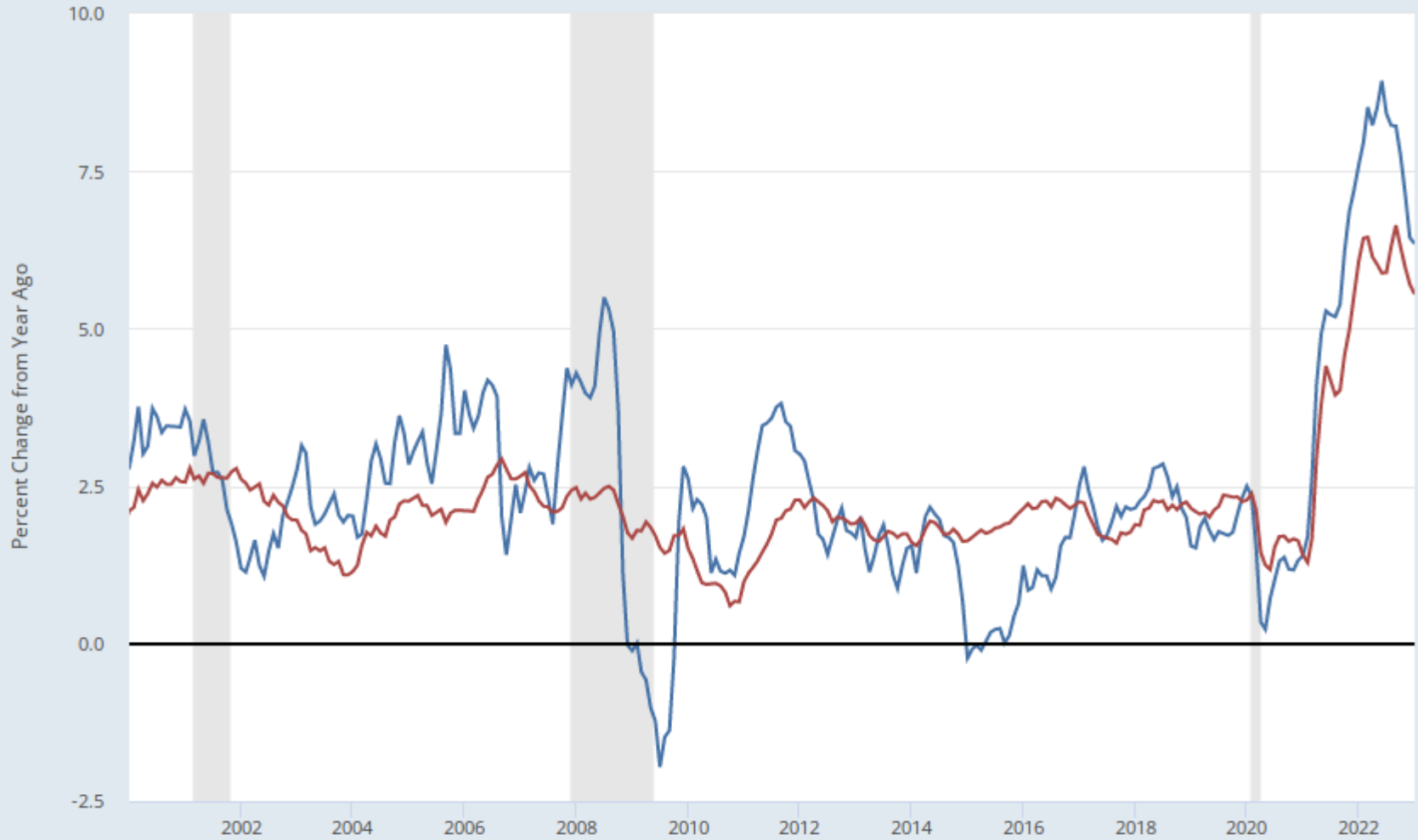
Source: U.S. Bureau of Economic Analysis

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Inflation

FRED 

— Consumer Price Index for All Urban Consumers: All Items in U.S. City Average
— Consumer Price Index for All Urban Consumers: All Items Less Food and Energy in U.S. City Average



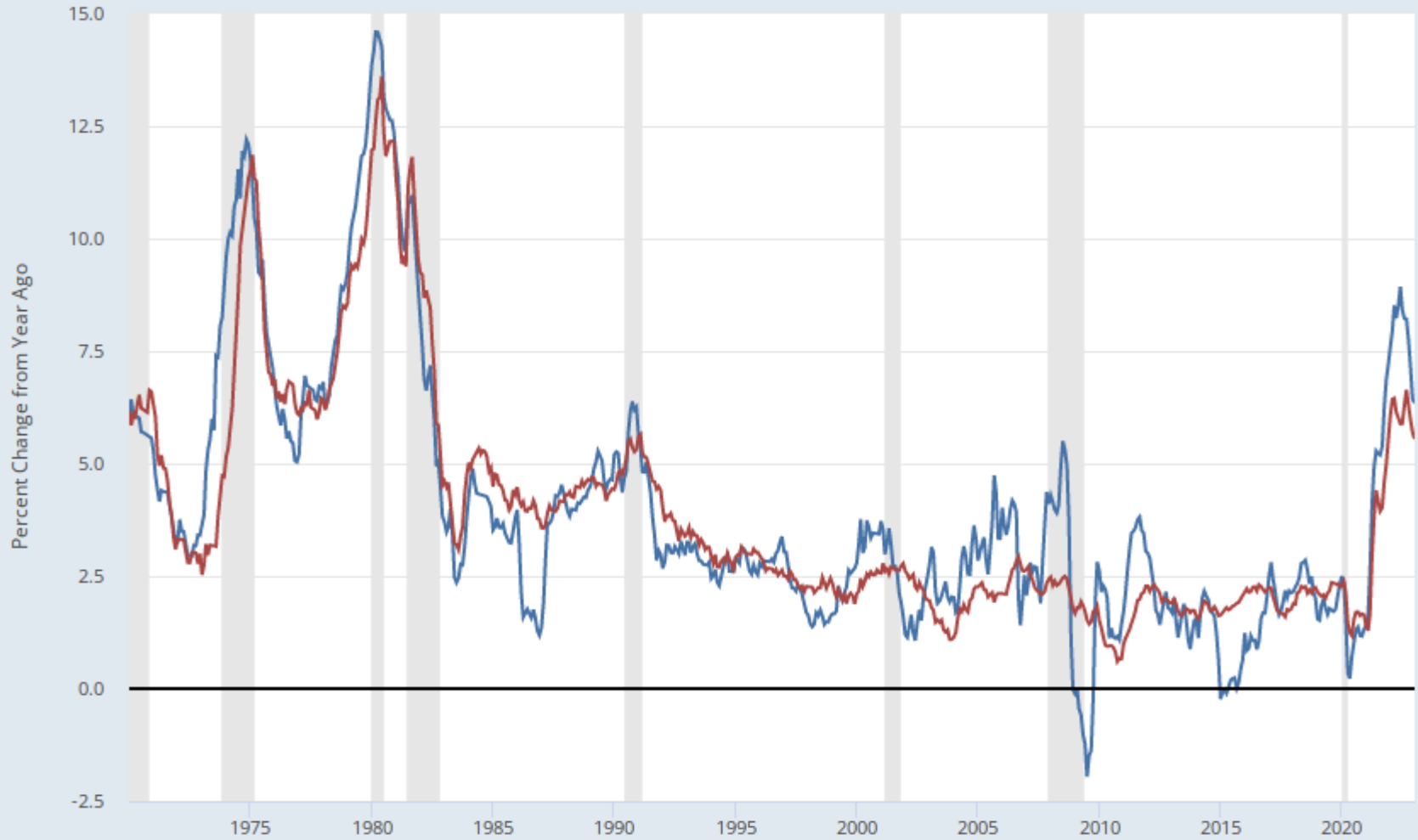
Source: U.S. Bureau of Labor Statistics

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Inflation (in historical context)

FRED 


— Consumer Price Index for All Urban Consumers: All Items in U.S. City Average
— Consumer Price Index for All Urban Consumers: All Items Less Food and Energy in U.S. City Average

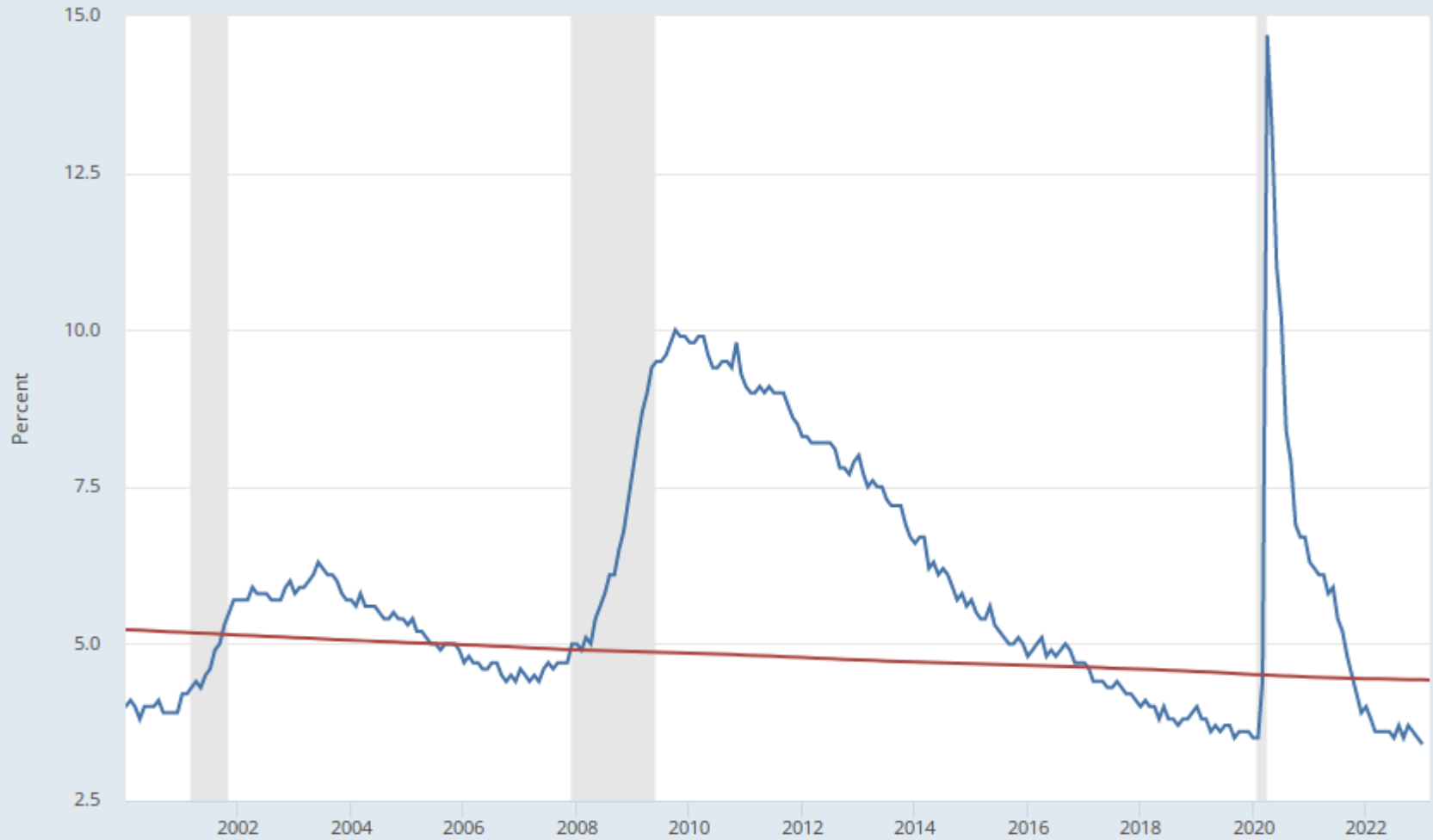


Source: U.S. Bureau of Labor Statistics

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Unemployment

FRED  — Unemployment Rate
— Noncyclical Rate of Unemployment



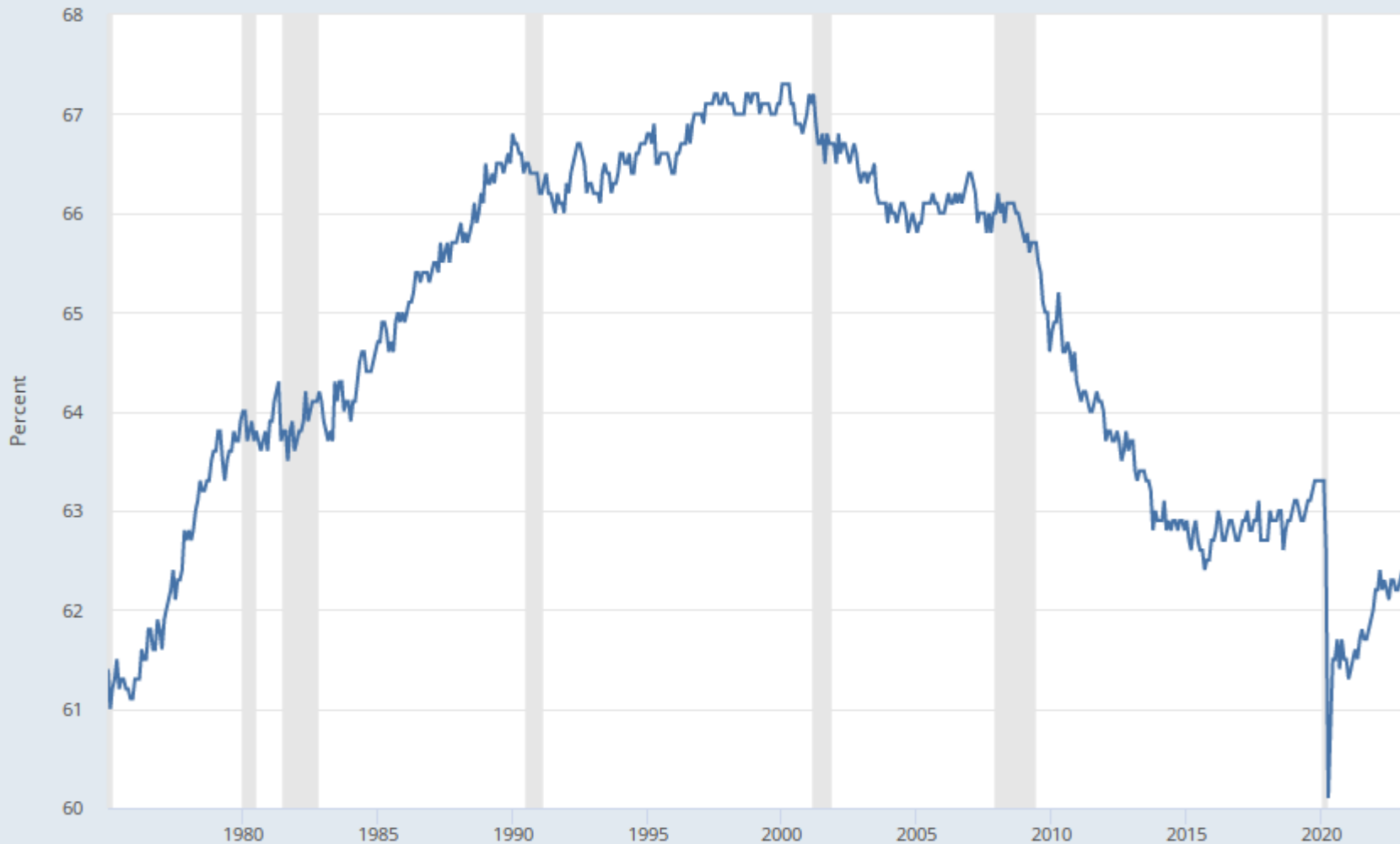
Sources: BLS; CBO

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Labor Force Participation

FRED

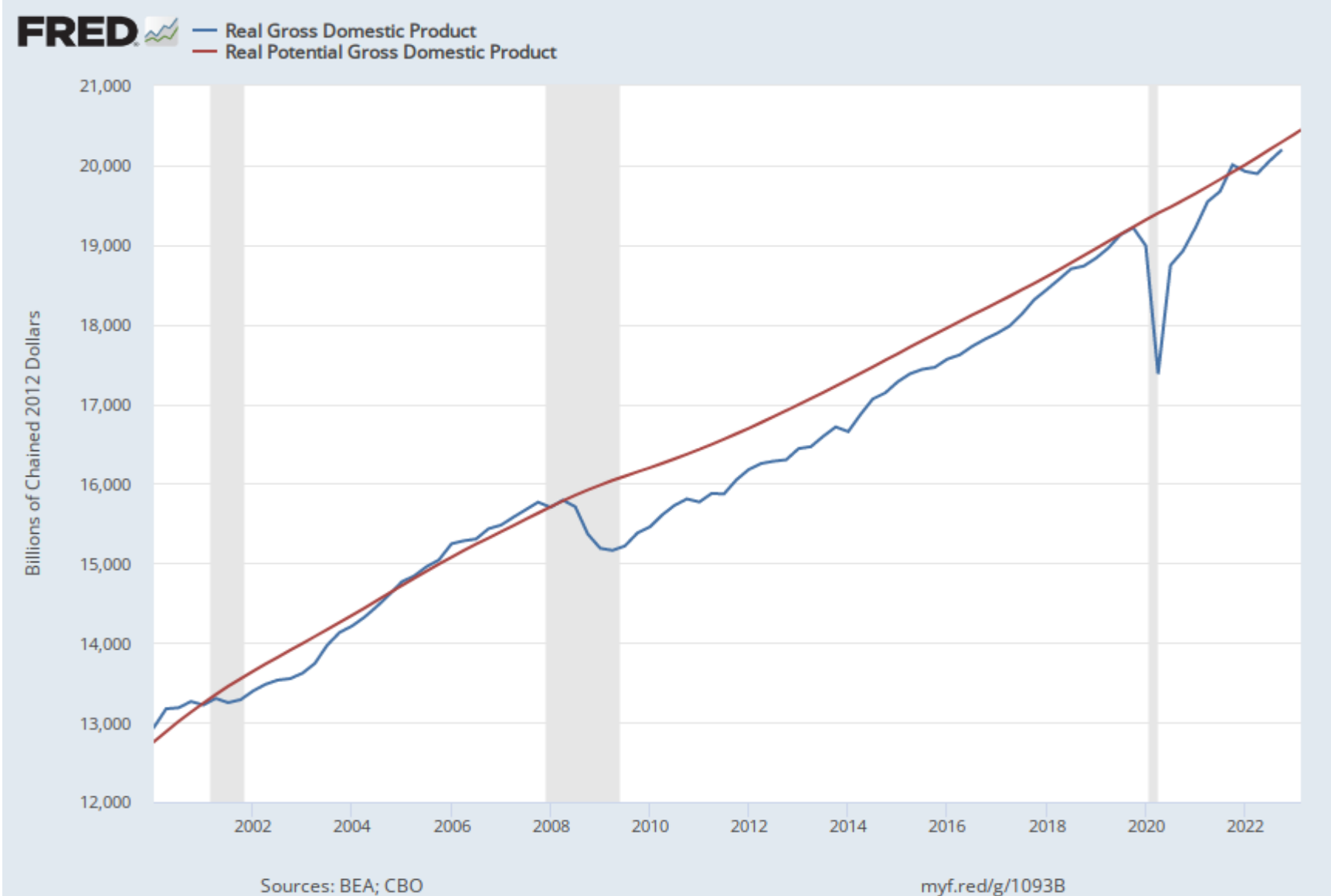
— Labor Force Participation Rate



Source: U.S. Bureau of Labor Statistics

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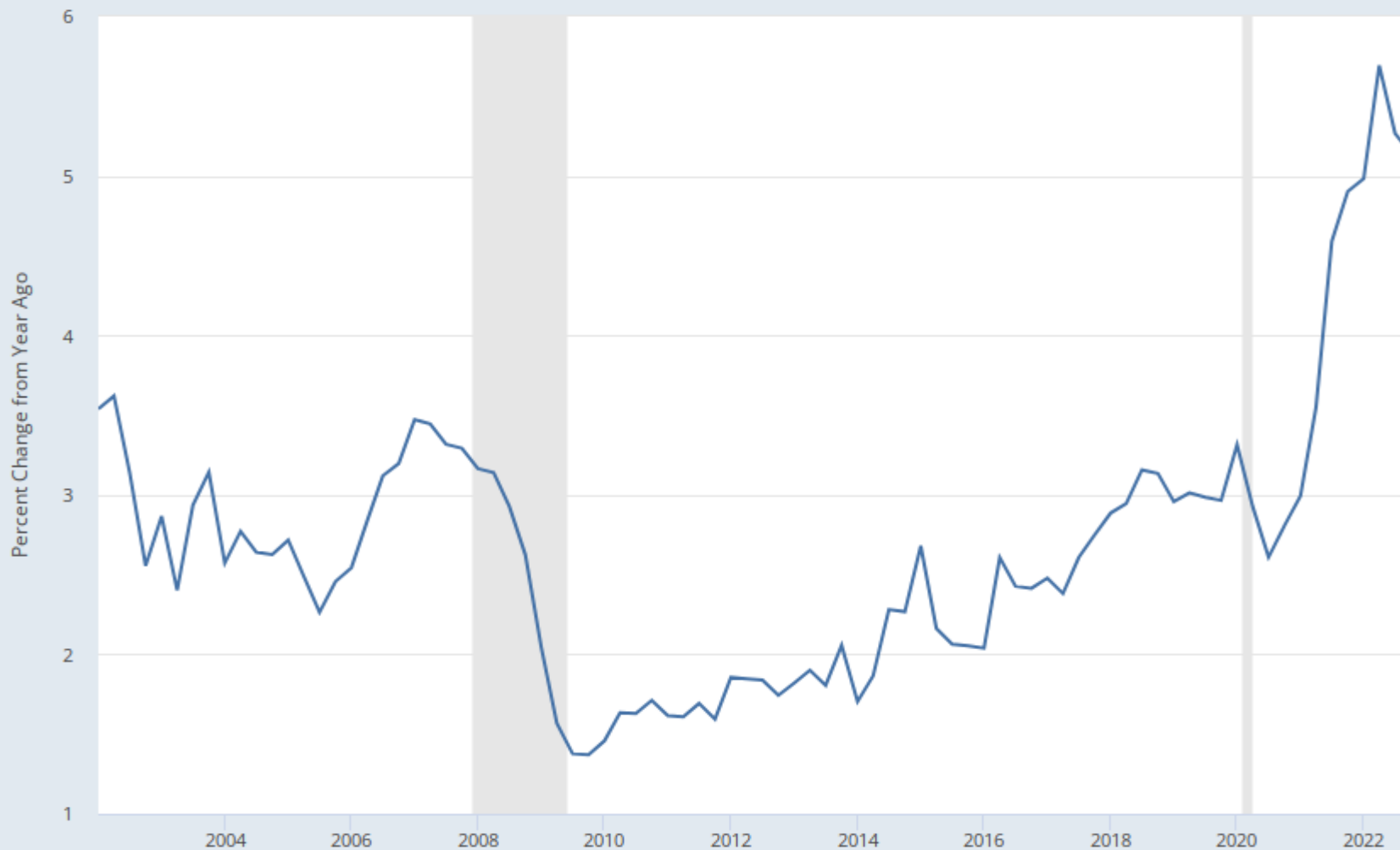
Real GDP and Potential GDP (moving average)



Employment Costs




— Employment Cost Index: Wages and Salaries: Private Industry Workers

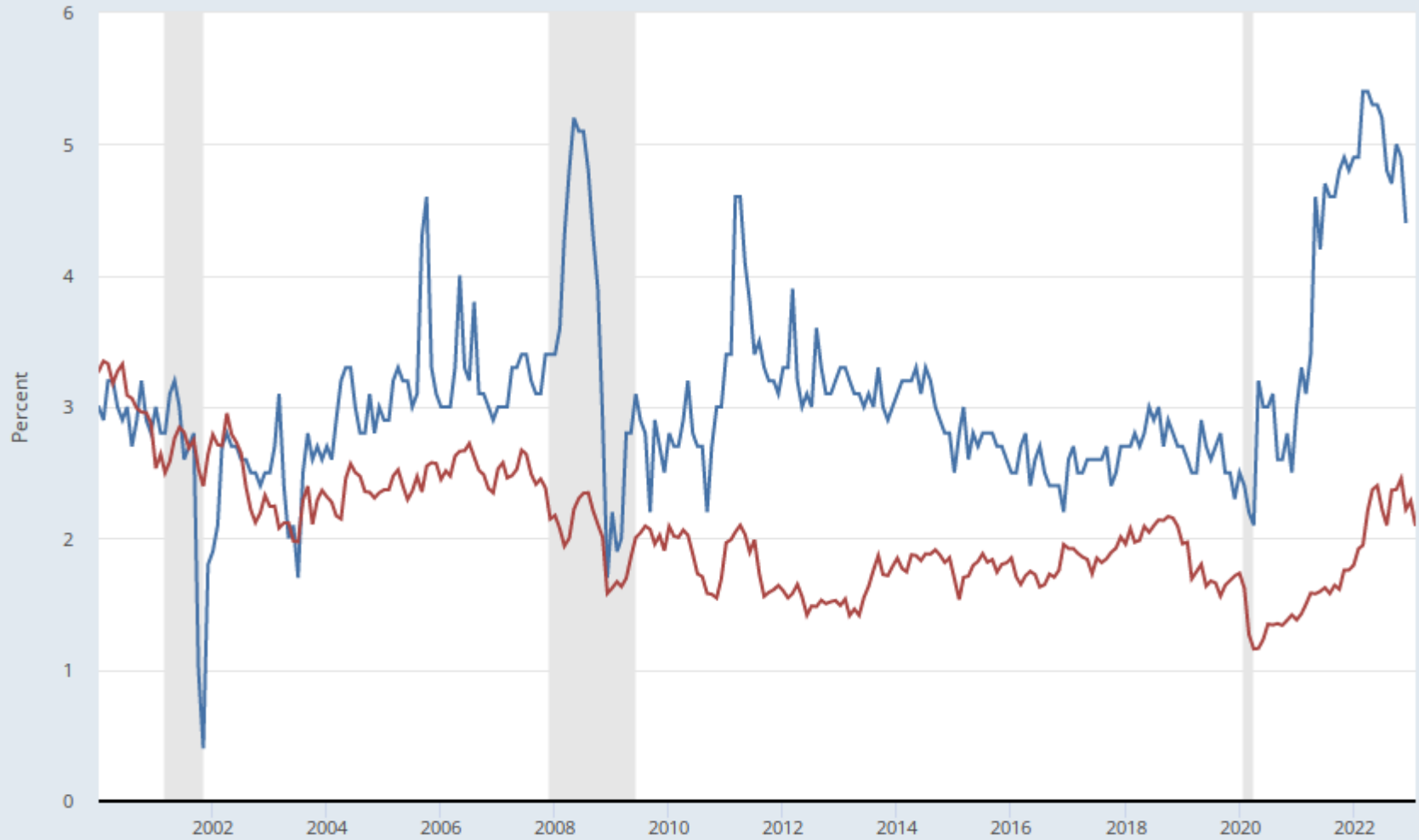


Source: U.S. Bureau of Labor Statistics

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Inflation Expectations

FRED  — University of Michigan: Inflation Expectation
— 10-Year Expected Inflation



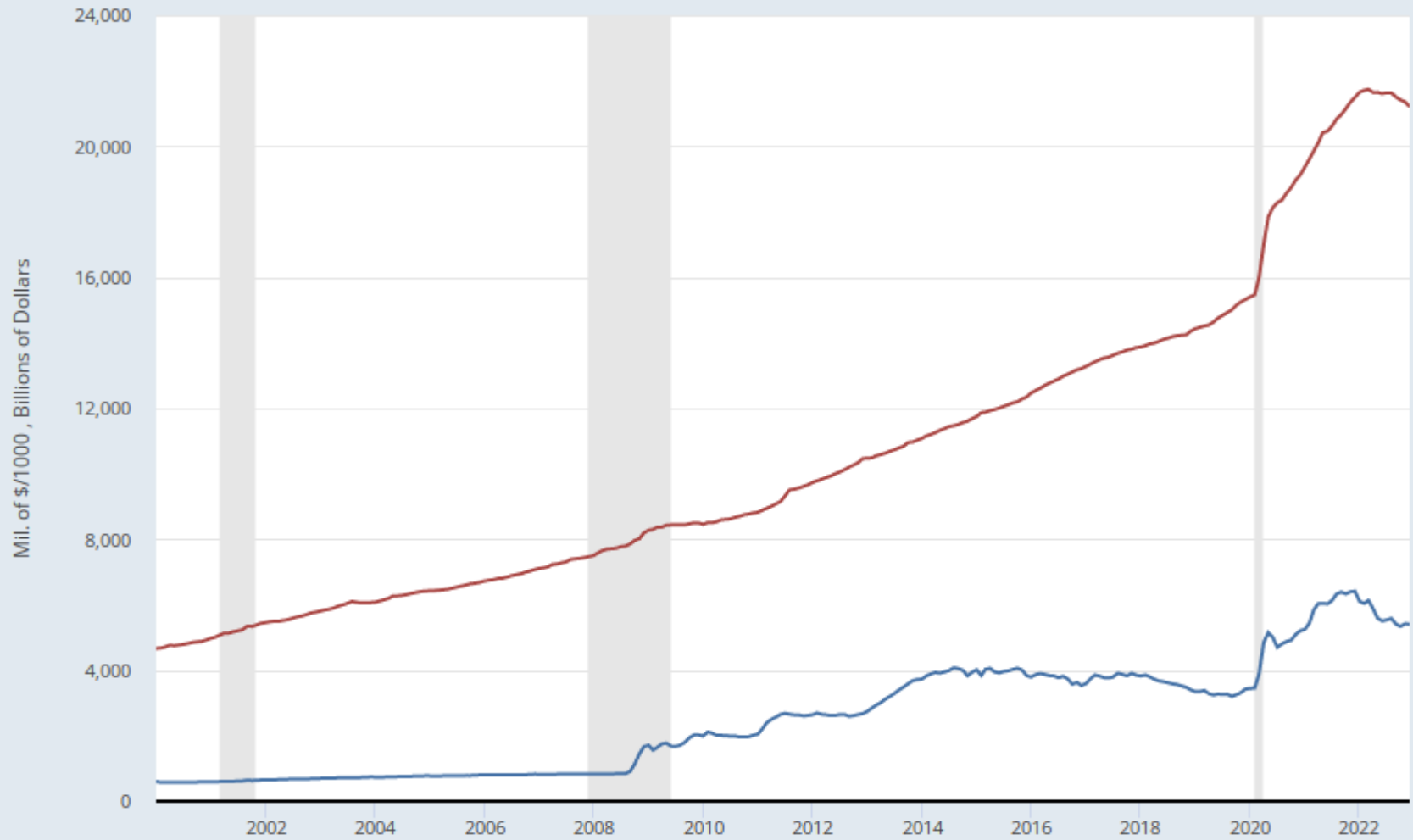
Sources: Federal Reserve Bank of Cleveland; University of Michigan

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Monetary Base

FRED

— Monetary Base; Total/1000
— M2



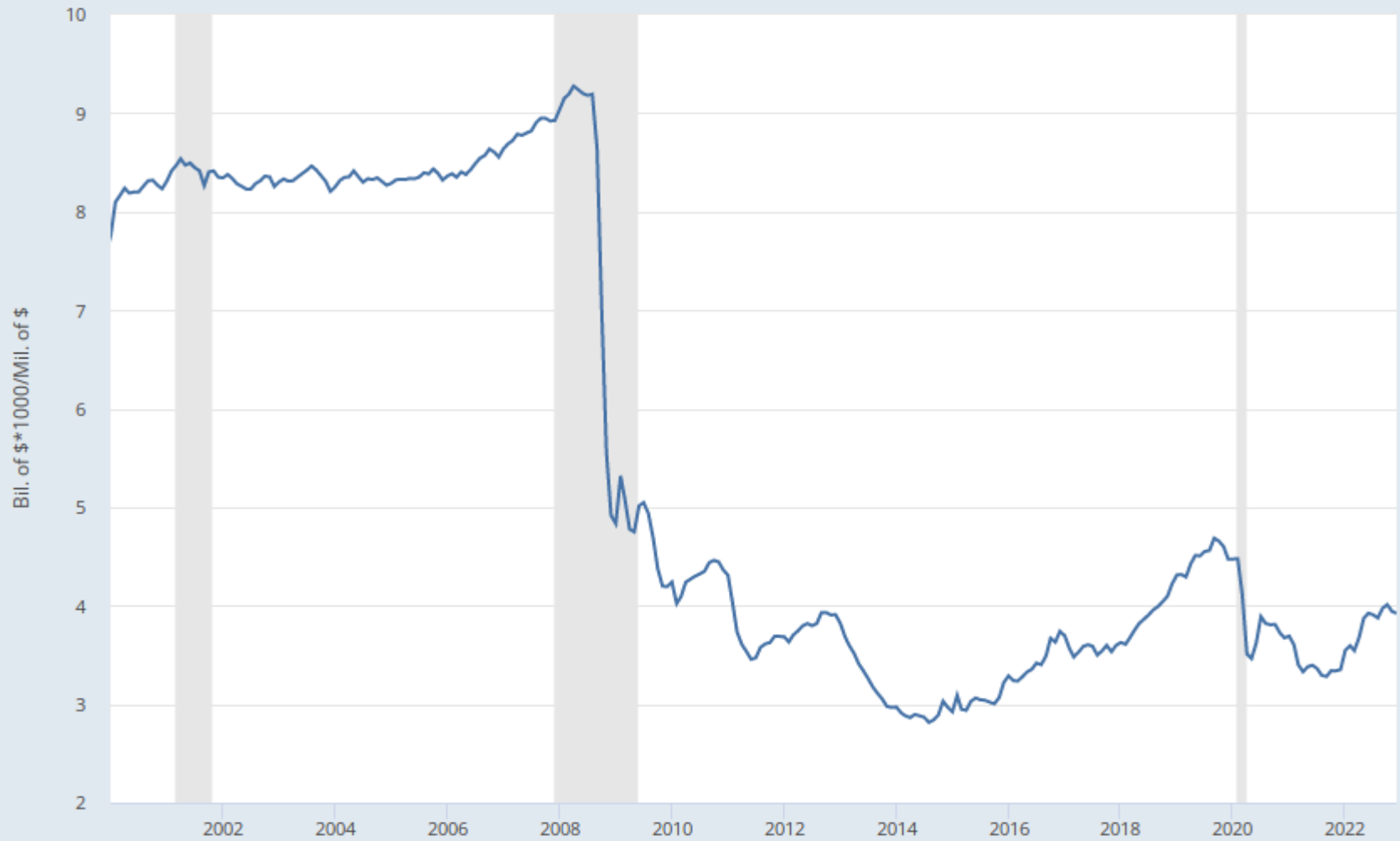
Source: Board of Governors of the Federal Reserve System (US)

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Money Multiplier

FRED

— M2*1000/Monetary Base; Total



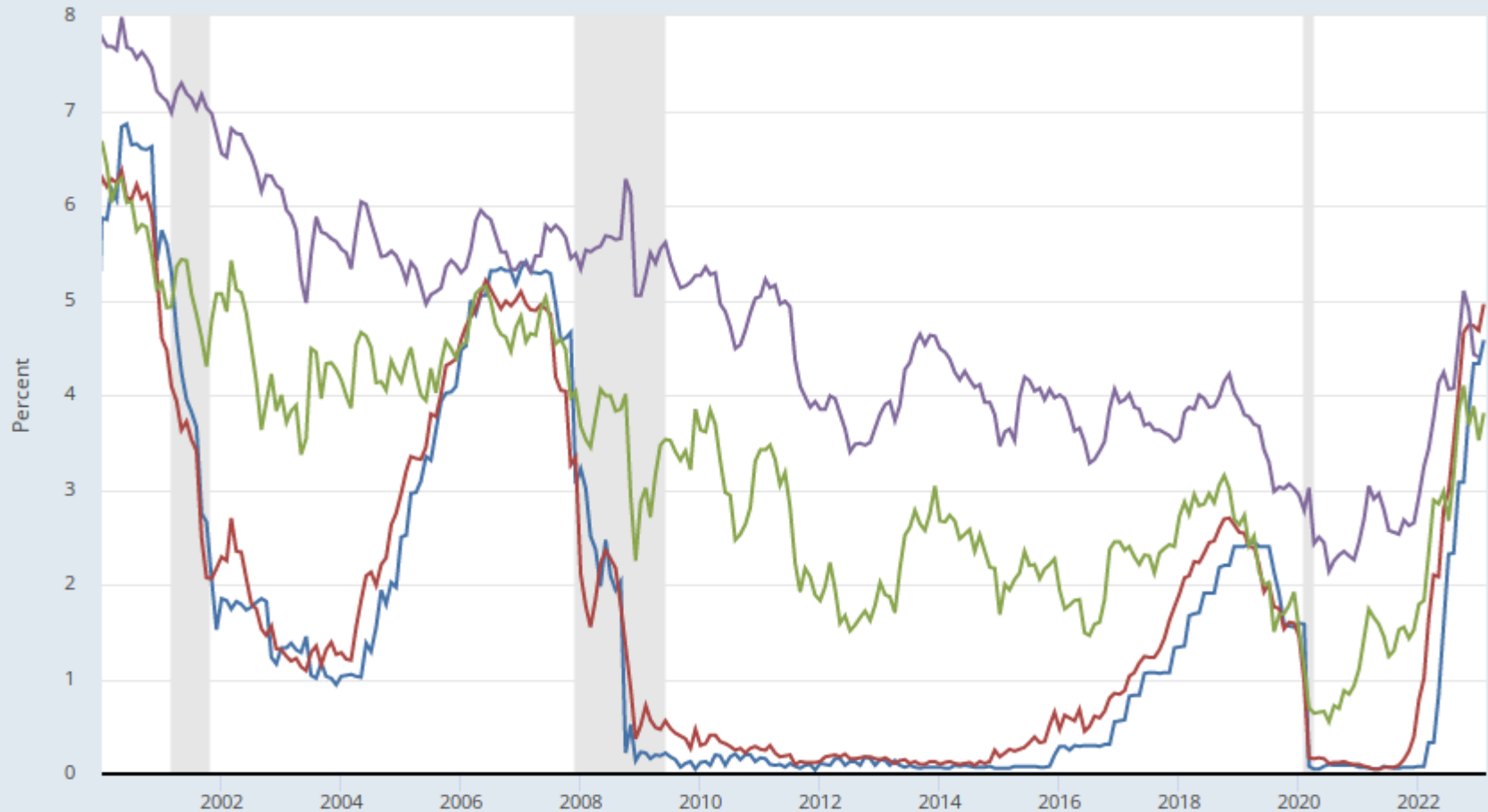
Source: Board of Governors of the Federal Reserve System (US)

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Interest Rates

FRED

- Federal Funds Effective Rate
- Market Yield on U.S. Treasury Securities at 1-Year Constant Maturity, Quoted on an Investment Basis
- Market Yield on U.S. Treasury Securities at 10-Year Constant Maturity, Quoted on an Investment Basis
- Moody's Seasoned Aaa Corporate Bond Yield



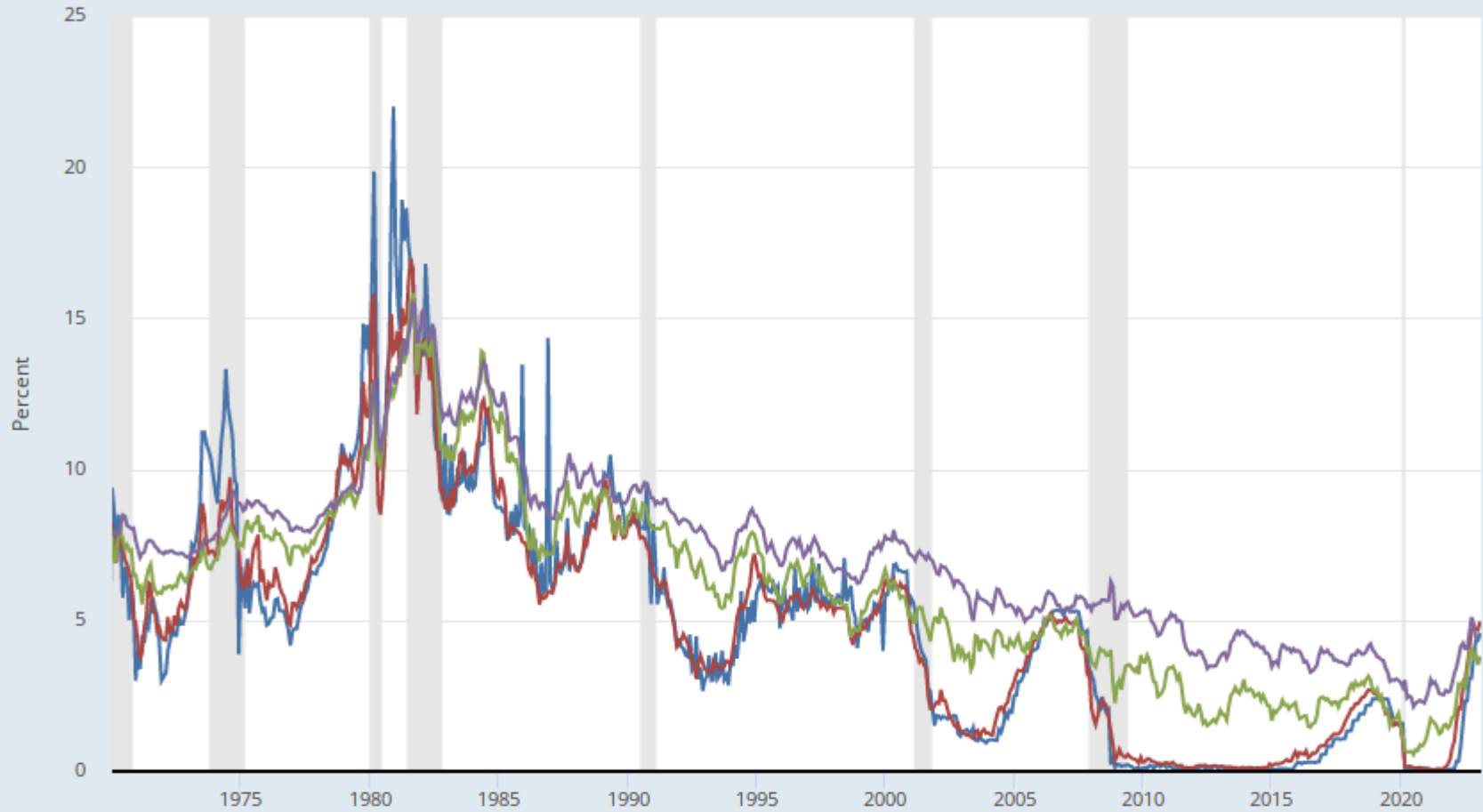
Sources: Board of Governors; Moody's

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Interest Rates (in historical context)

FRED

- Federal Funds Effective Rate
- Market Yield on U.S. Treasury Securities at 1-Year Constant Maturity, Quoted on an Investment Basis
- Market Yield on U.S. Treasury Securities at 10-Year Constant Maturity, Quoted on an Investment Basis
- Moody's Seasoned Aaa Corporate Bond Yield



Sources: Board of Governors; Moody's

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