

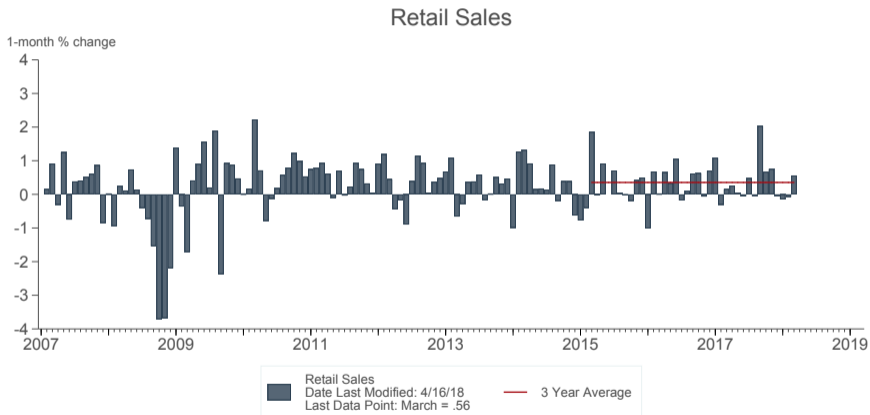
# U.S. Economic Activity

Federal Reserve Bank of Dallas

2018

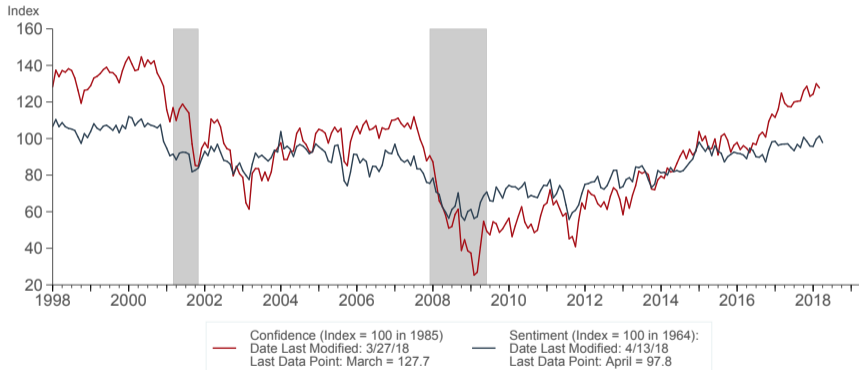
- ① Economic Activity
- ② Wages and Prices
- ③ Financial Activity

## Economic Activity



SOURCES: Census Bureau; Author's calculations.

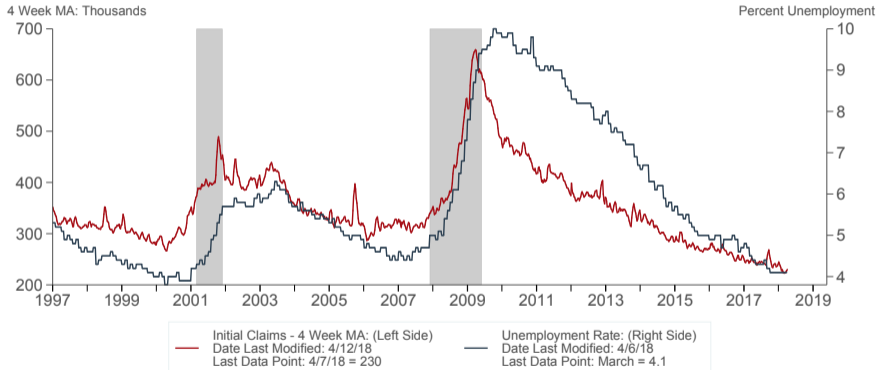
## Consumer Confidence and Sentiment



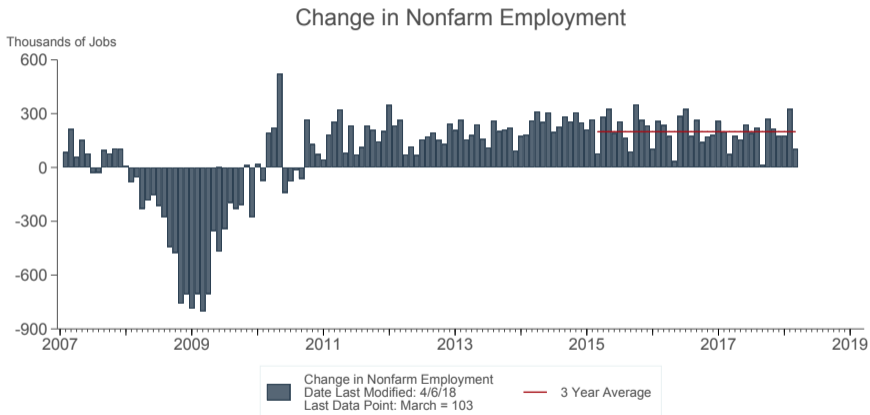
NOTE: Gray shaded areas indicate NBER recessions.

SOURCES: The Conference Board; Survey of Consumers; Survey Research Center; U. of Michigan.

## Initial Claims for Unemployment and Unemployment Rate

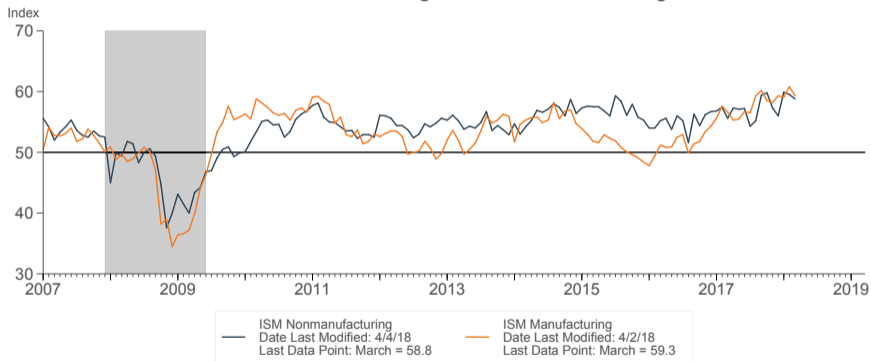


NOTE: Gray shaded areas indicate NBER recessions.  
SOURCES: Bureau of Labor Statistics; Department of Labor.



SOURCES: Bureau of Labor Statistics; Author's calculations.

## ISM Manufacturing and Nonmanufacturing



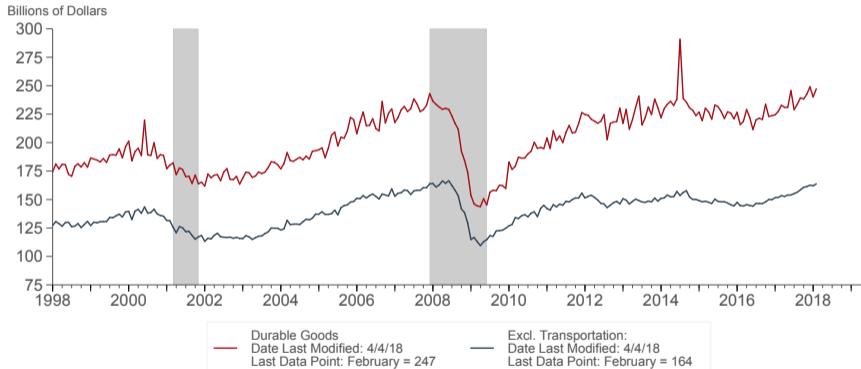
NOTES: Grey shaded areas indicate NBER recessions.

Measurements above 50 indicate expanding activity; measurements below 50 indicate falling activity.

SOURCE: Institute for Supply Management.

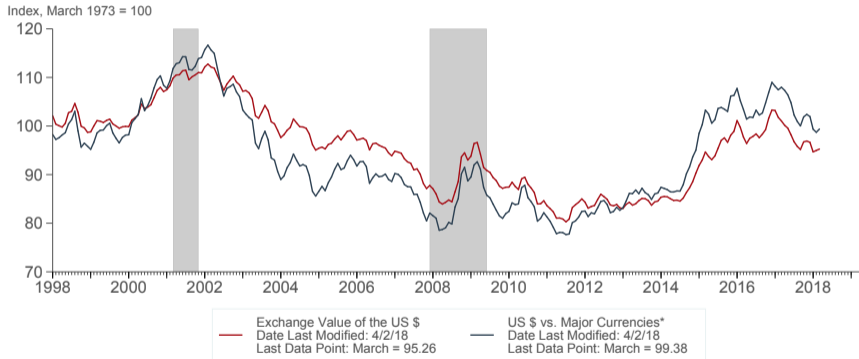


## New Orders for Durable Goods

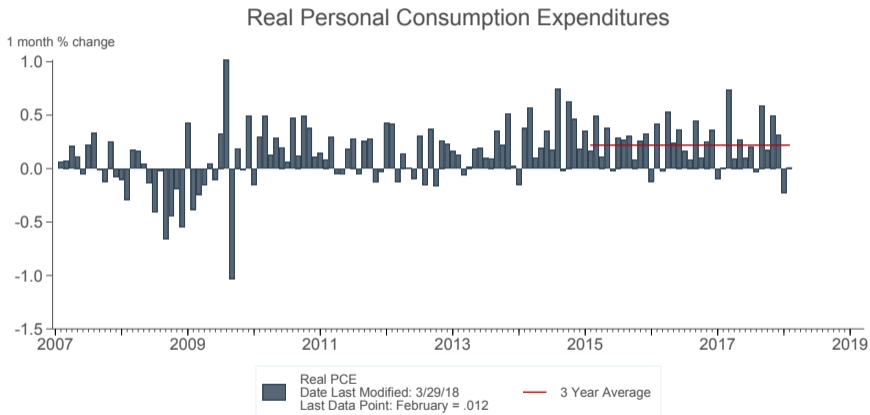


NOTE: Grey shaded areas indicate NBER recessions.  
SOURCE: Census Bureau.

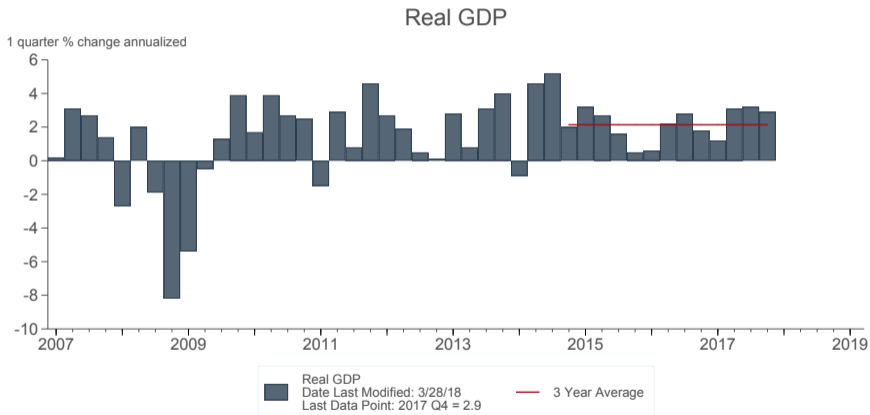
## Real Value of the Dollar



NOTES: Gray shaded areas indicate NBER recessions.  
 \*Euro Area, Canada, Japan, UK, Switzerland, Australia, and Sweden  
 SOURCE: Federal Reserve Board.



SOURCES: Bureau of Economic Analysis; Author's calculations.

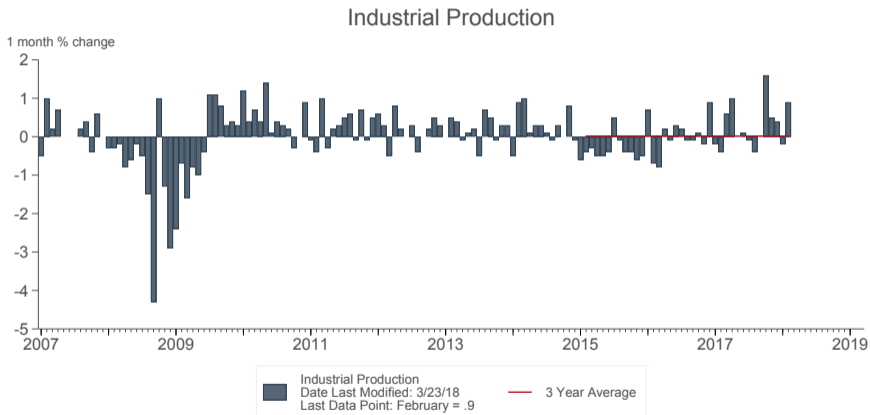


SOURCE: Bureau of Economic Analysis.

## Housing Starts and Permits



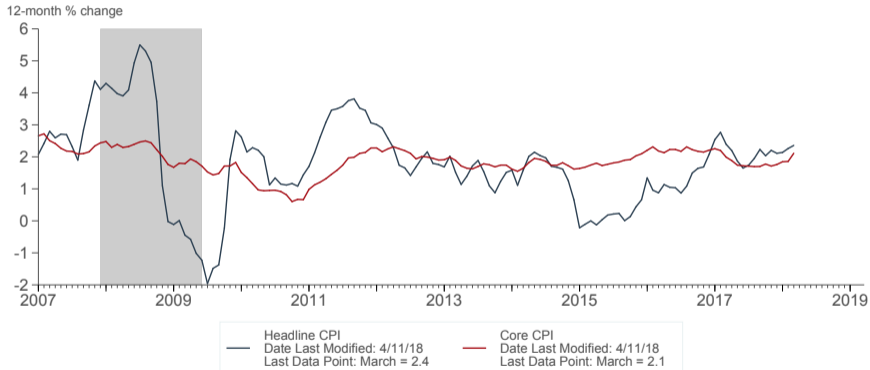
NOTE: Gray shaded areas indicate NBER recessions.  
SOURCE: Census Bureau.



SOURCE: Federal Reserve Board.

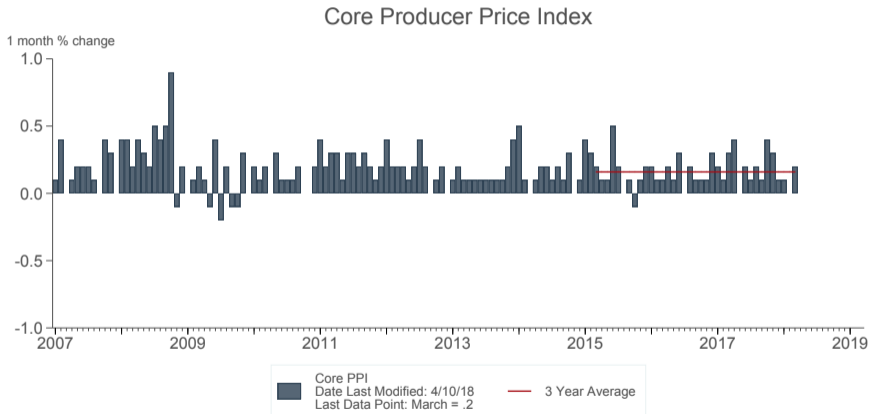
## Wages and Prices

## Headline and Core Consumer Price Index



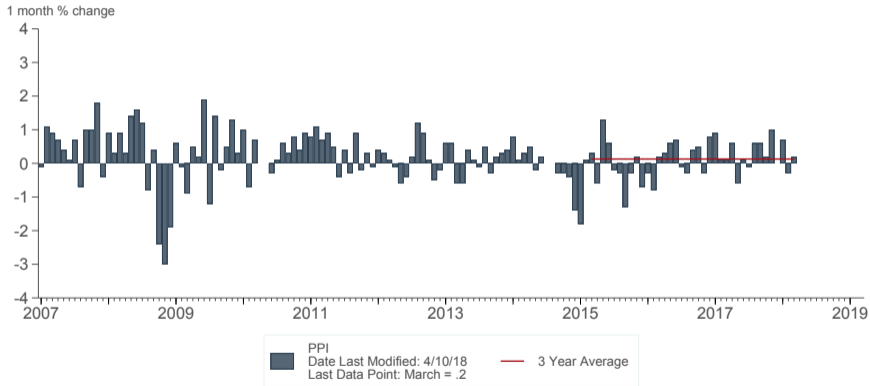
NOTE: Gray shaded areas indicate NBER recessions.  
 SOURCE: Bureau of Labor Statistics





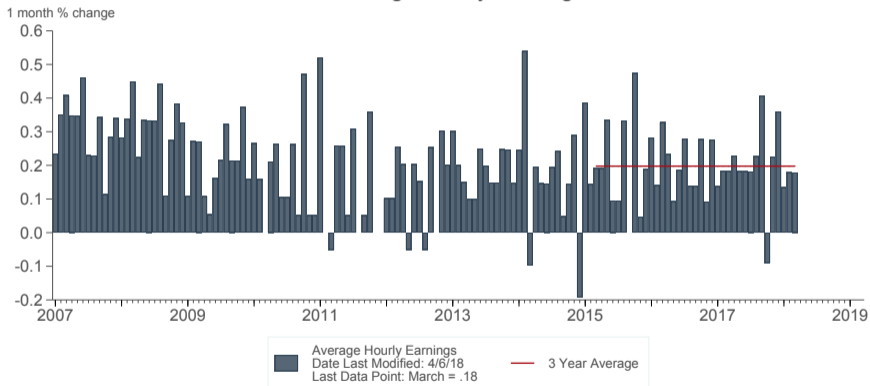
SOURCE: Bureau of Labor Statistics.

## Producer Price Index



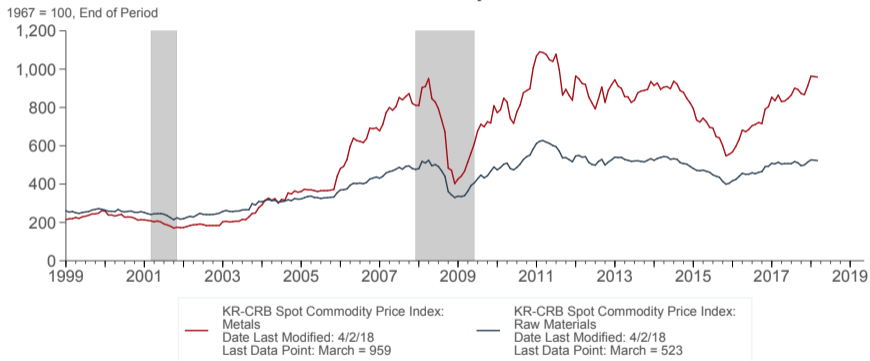
SOURCE: Bureau of Labor Statistics.

## Average Hourly Earnings



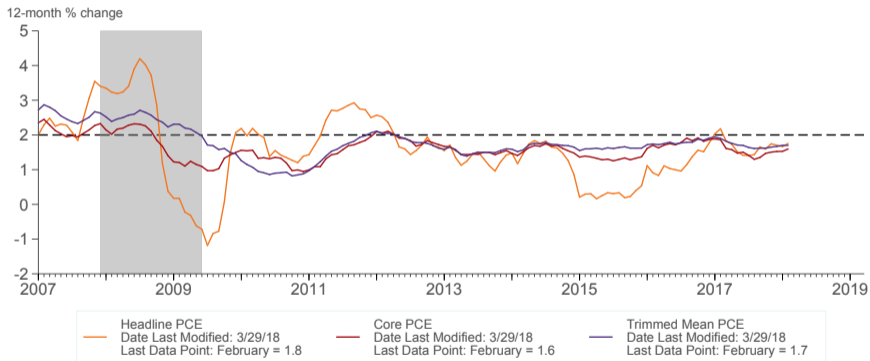
SOURCE: Bureau of Labor Statistics.

## Commodity Prices



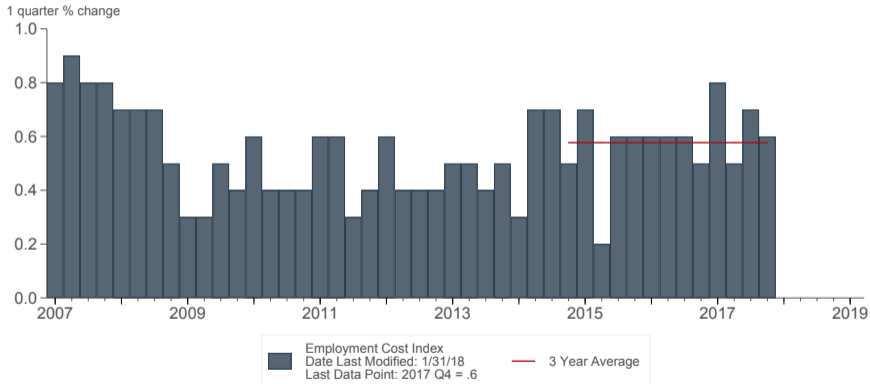
NOTE: Gray shaded areas indicate NBER recessions.  
 KR-CRB stands for Knight-Ridder Commodity Research Bureau.  
 SOURCE: Commodity Research Bureau.

## PCE Price Index



NOTES: Gray shaded areas indicate NBER recessions.  
 Dashed line indicates Fed target inflation rate of 2 percent.  
 SOURCE: Bureau of Economic Analysis.

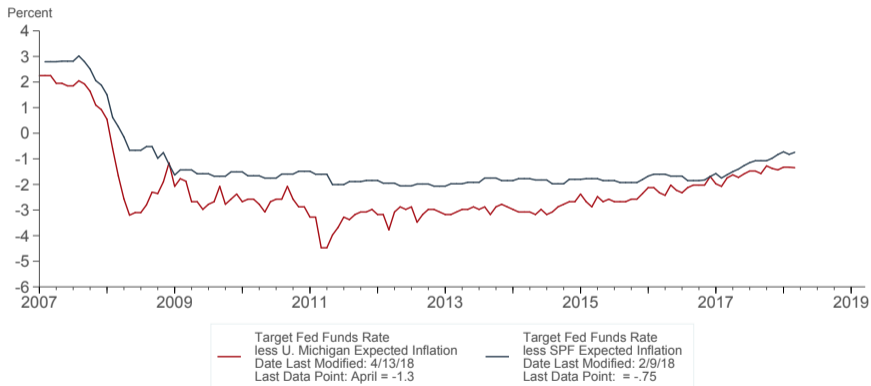
## Employment Cost Index



SOURCE: Bureau of Labor Statistics.

# Financial Activity

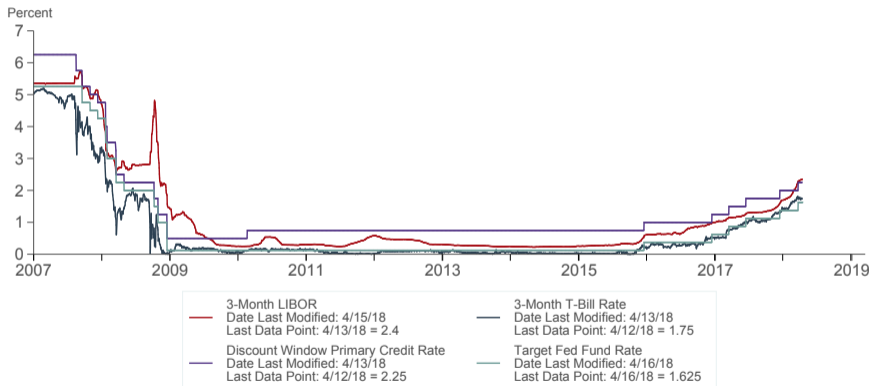
## Real Federal Funds Rate



SOURCES: Federal Reserve Board; FRB Philadelphia; Survey of Consumers; Survey Research Center; U. of Michigan.

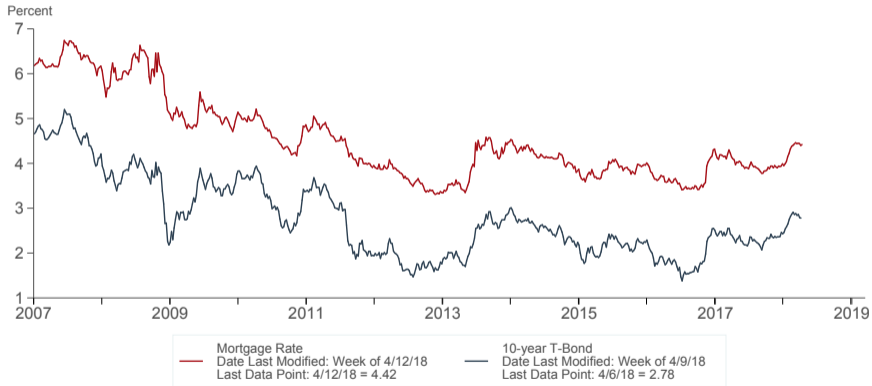


## Short-Term Interest Rates



SOURCE: Federal Reserve Board.

## Long-Term Interest Rates



SOURCE: Federal Reserve Board.