

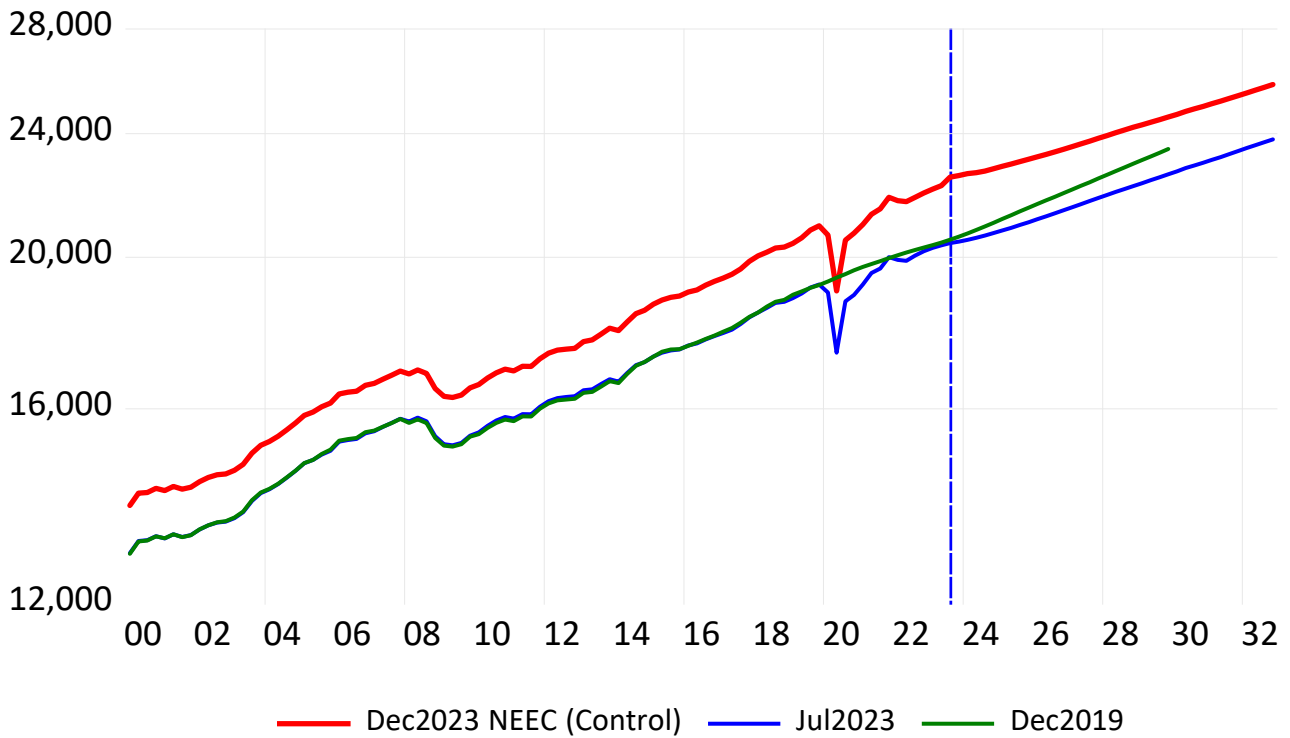
National Economic Estimating Conference

December 18, 2023

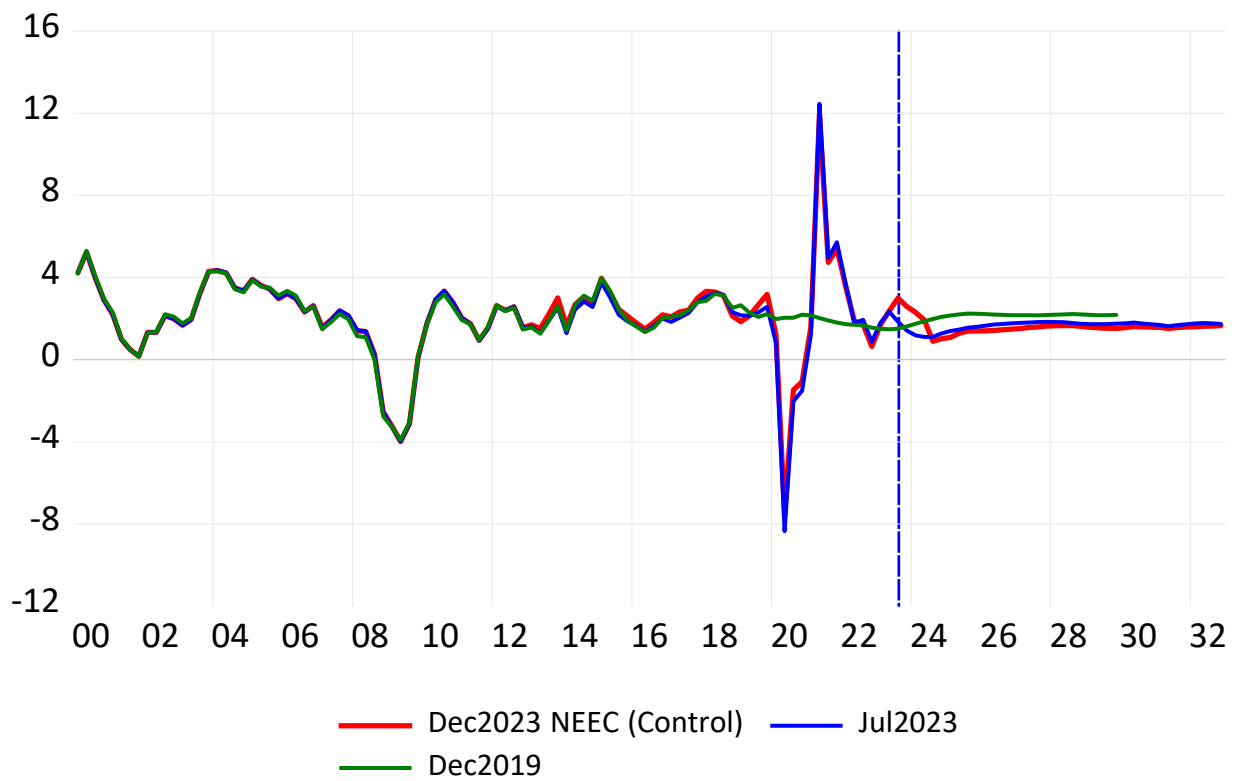
COMPARISON GRAPHS

December 2023, July 2023, and December 2019 NEEC Forecasts

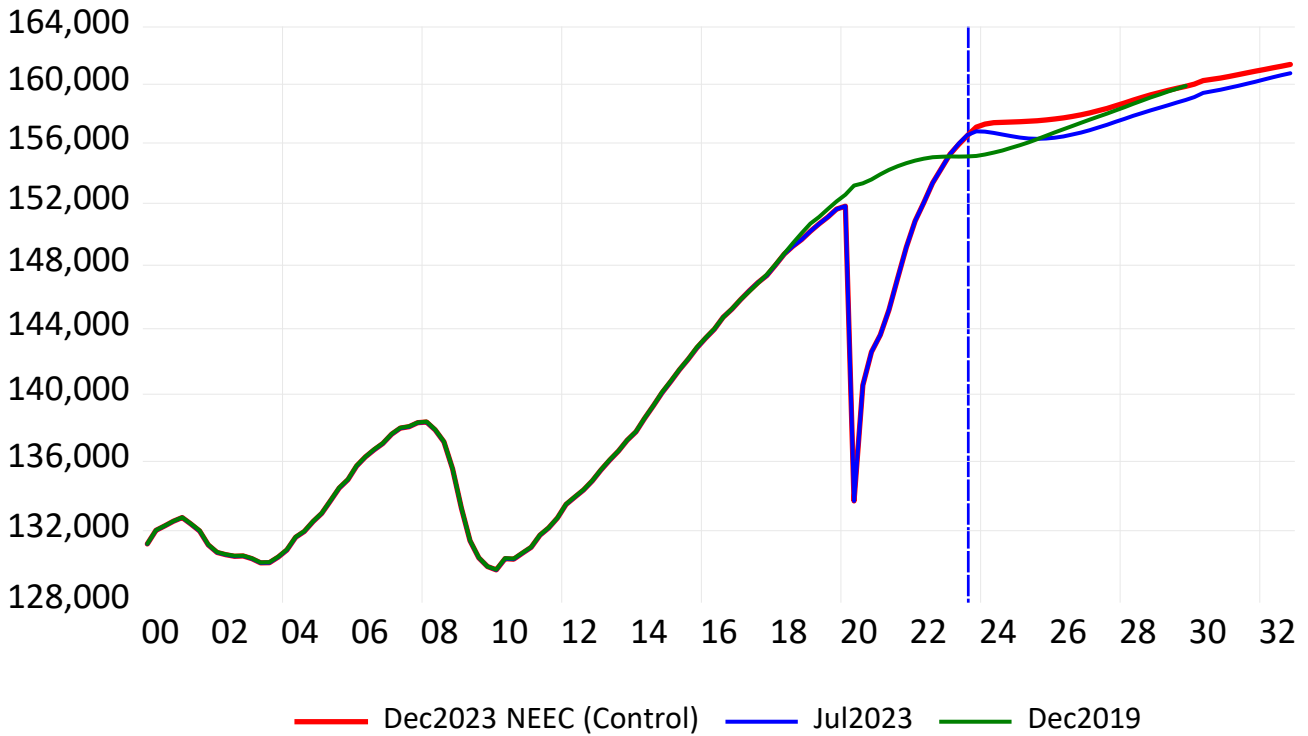
UYRGDP: Real Gross Domestic Product, Quarterly (SA)



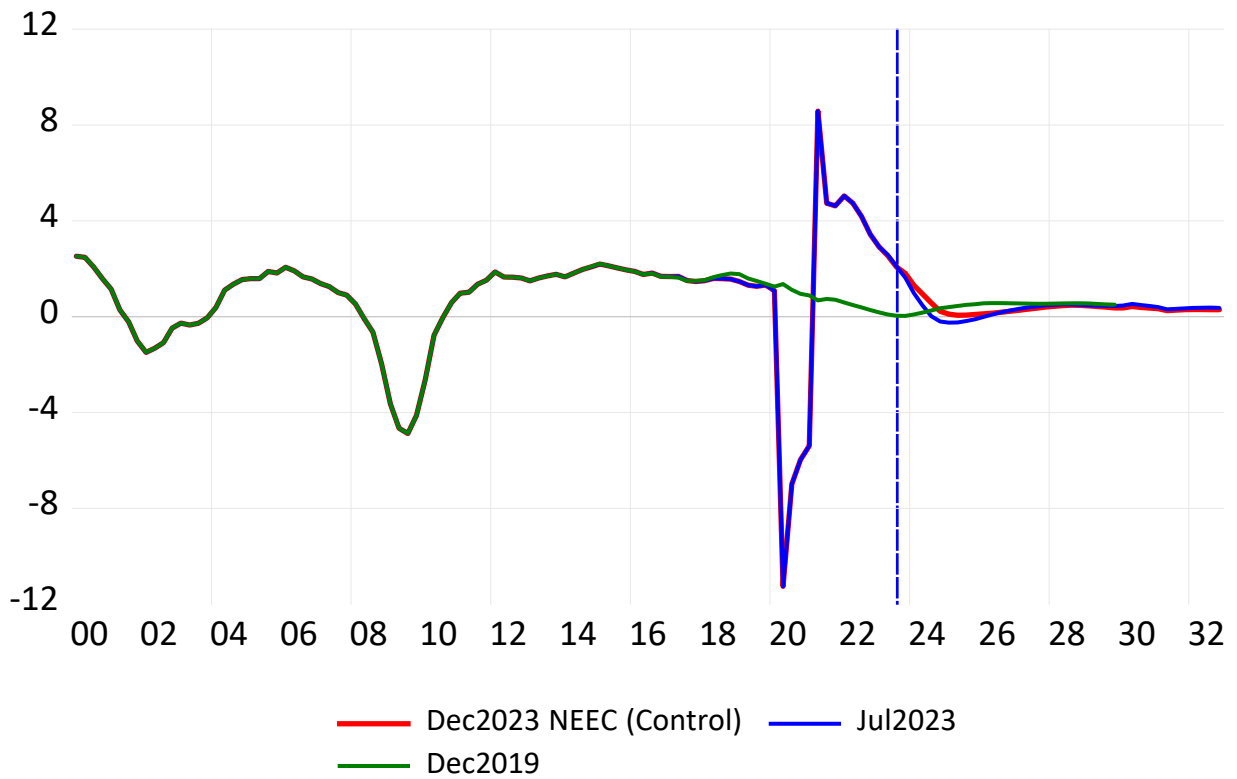
Annual Percent Change



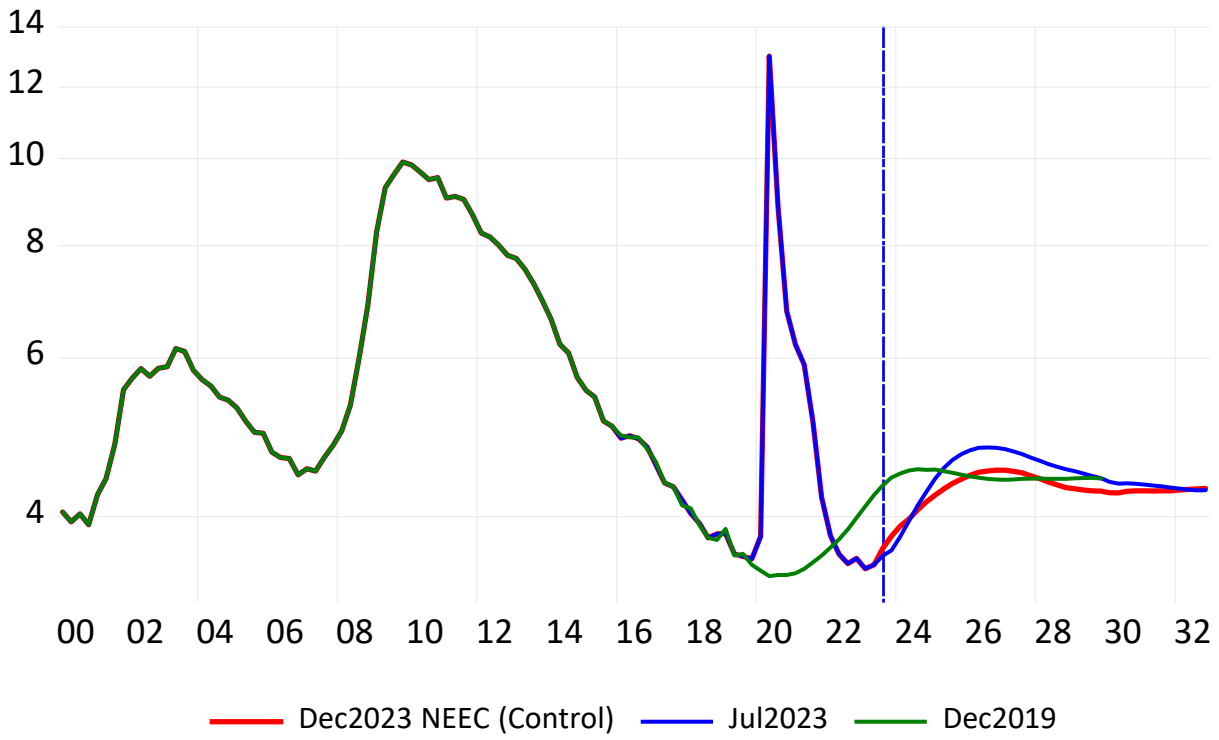
UNNF: Employment--Total Nonfarm, Quarterly (SA)



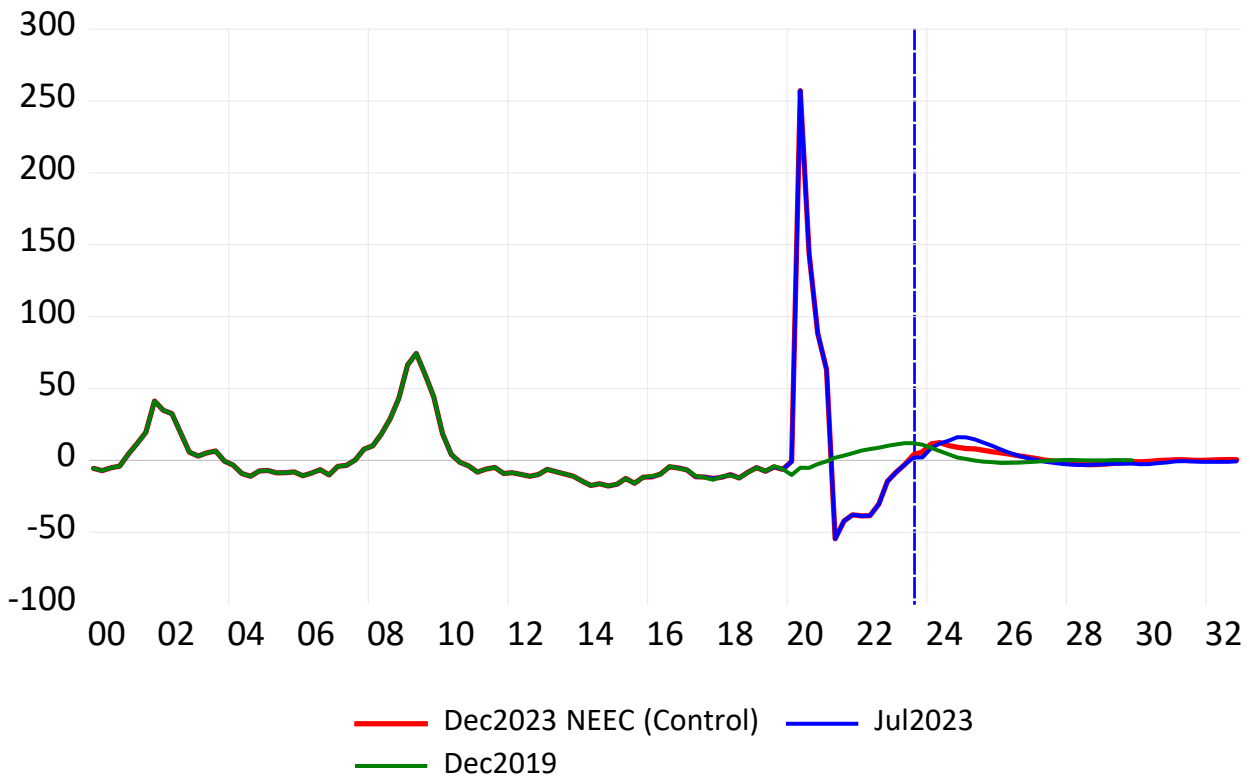
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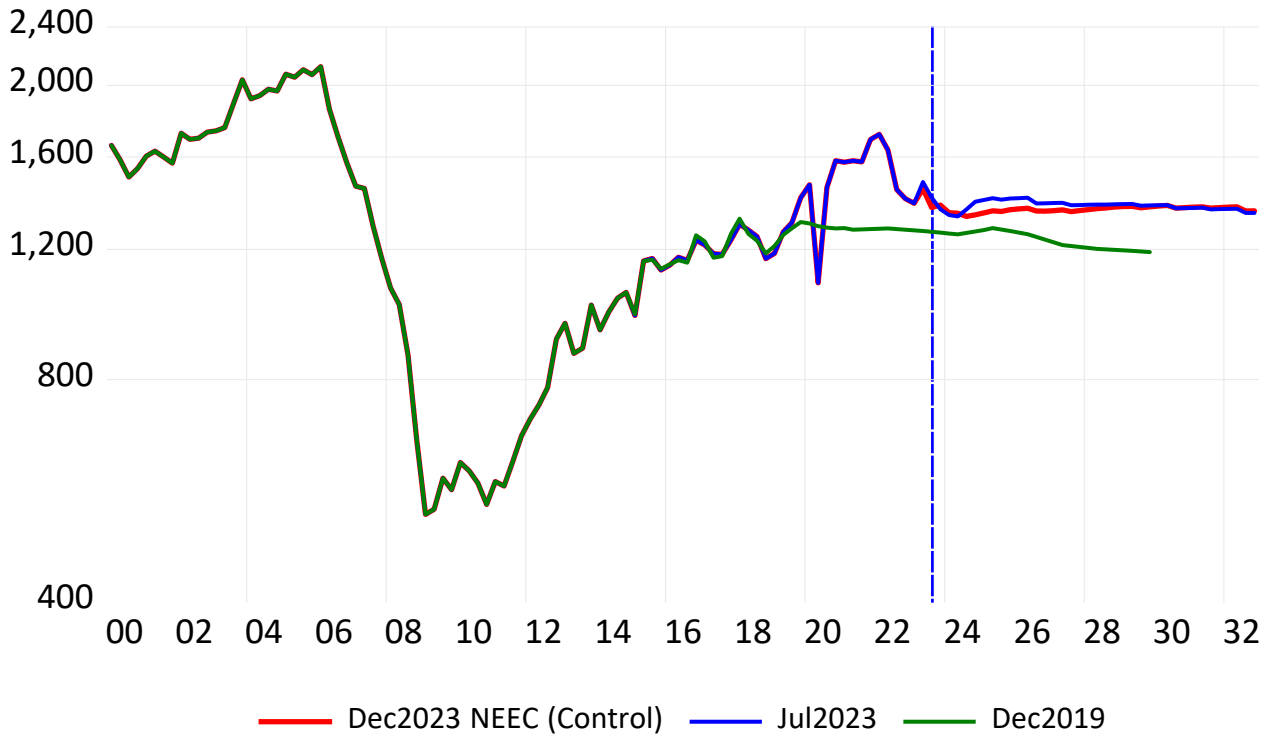
UNUMPRAT: Civilian Unemployment Rate, Quarterly (SA)



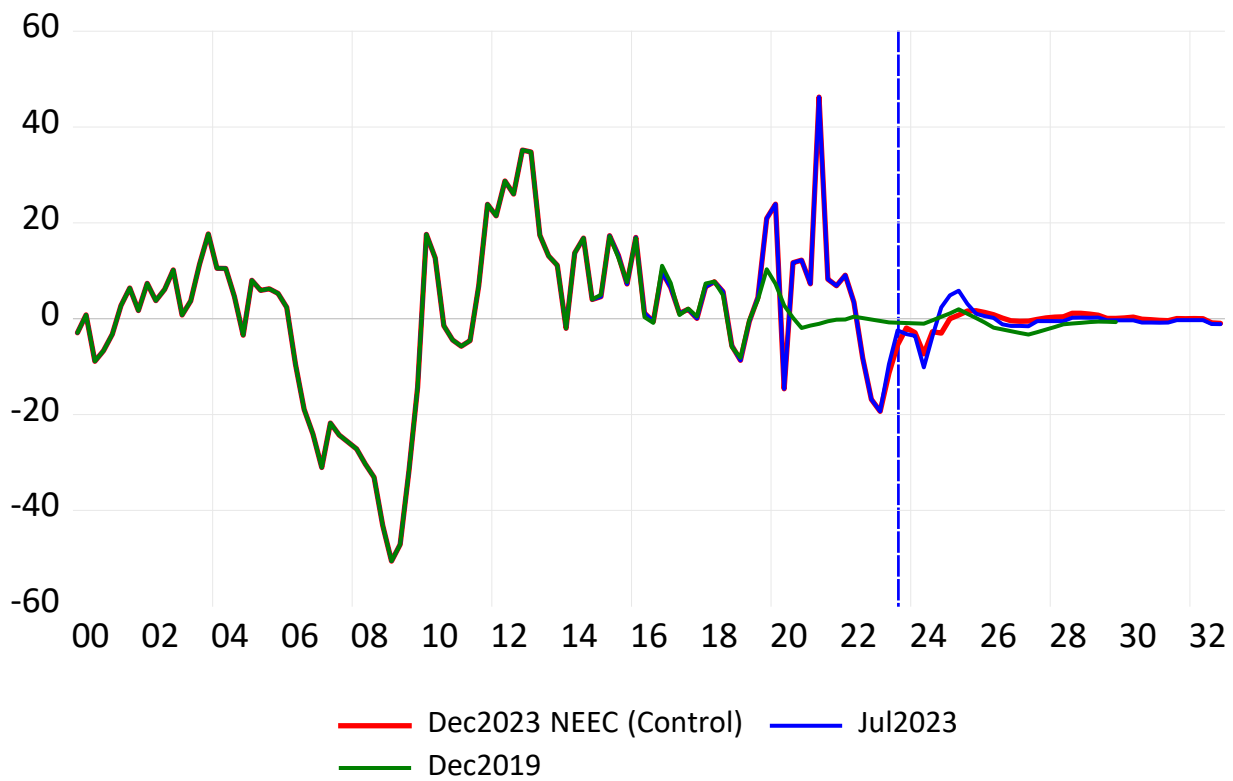
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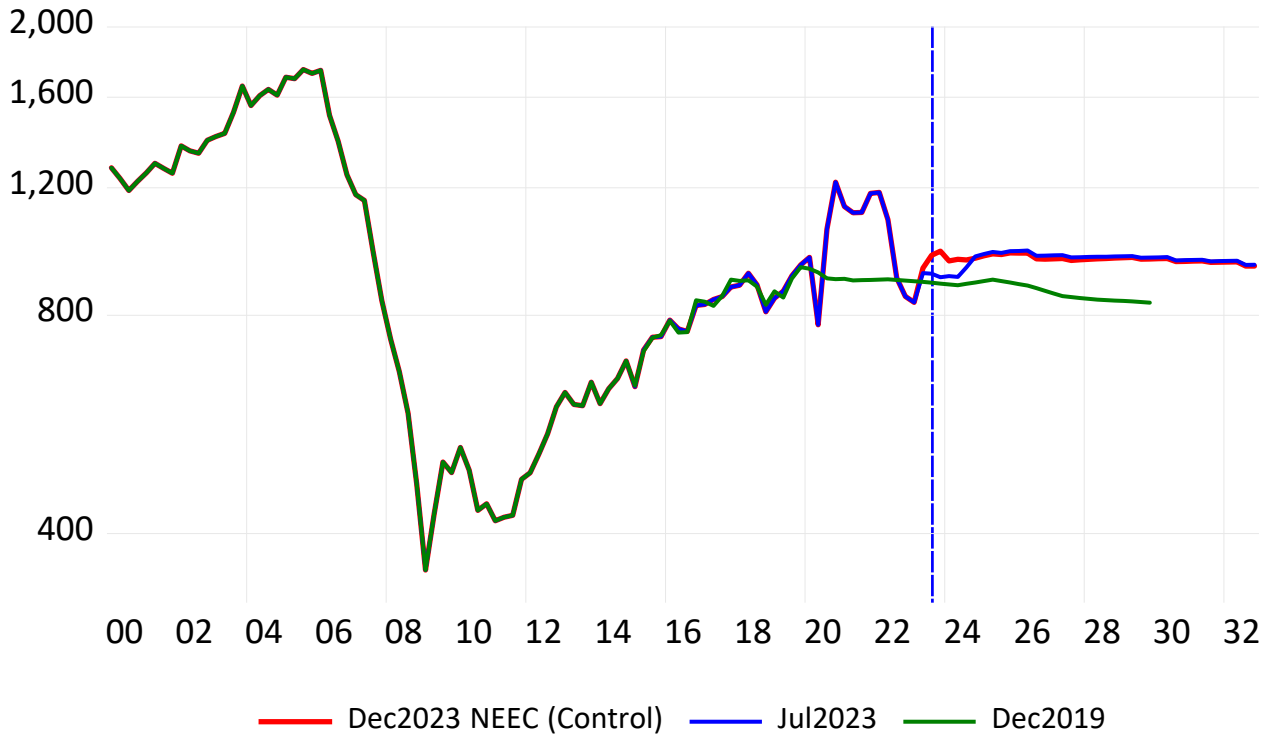
UHPRST: Housing Starts, Quarterly (SA)



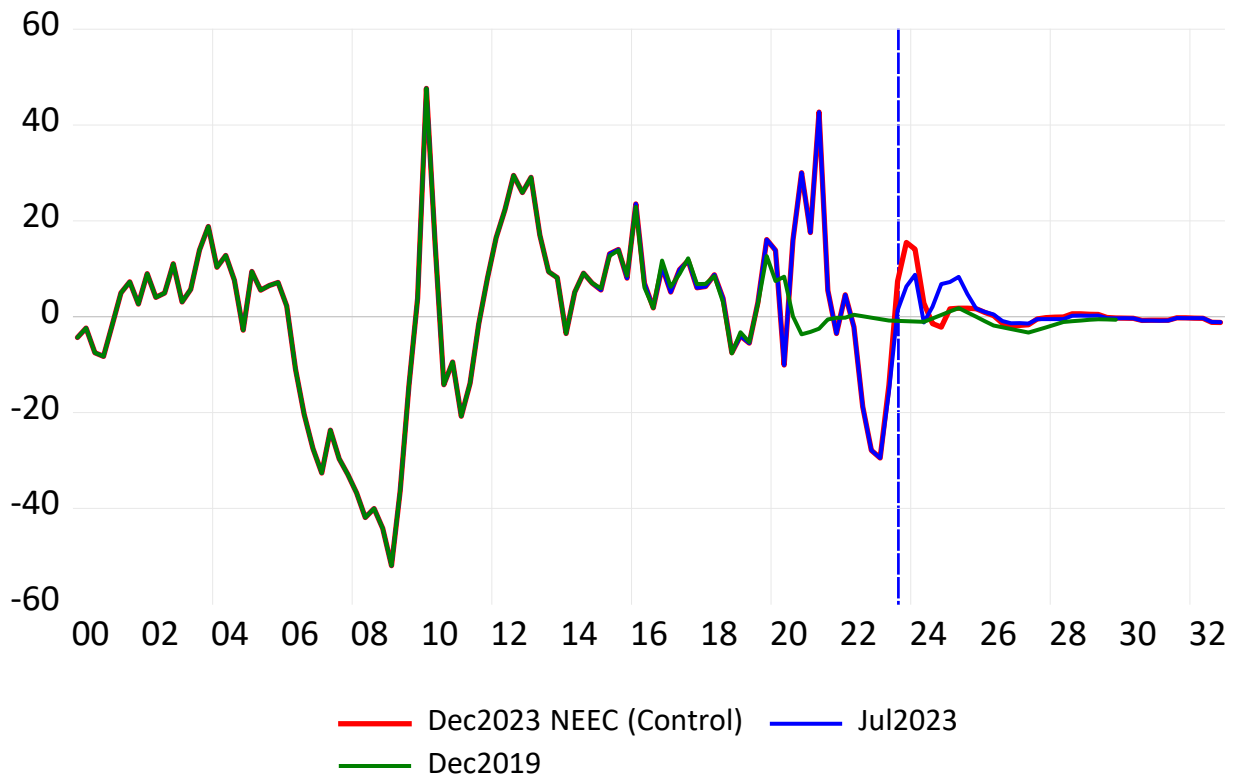
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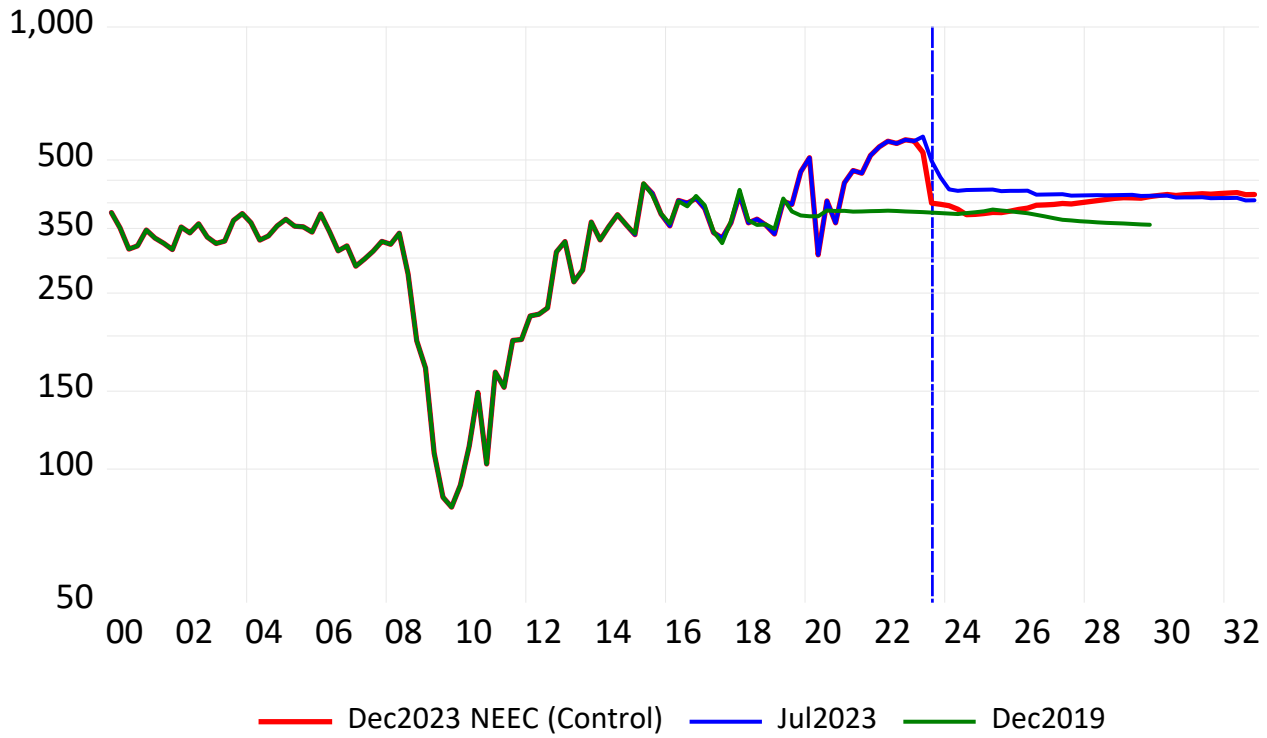
UHPRTSF: Single-Family Housing Starts, Quarterly (SA)



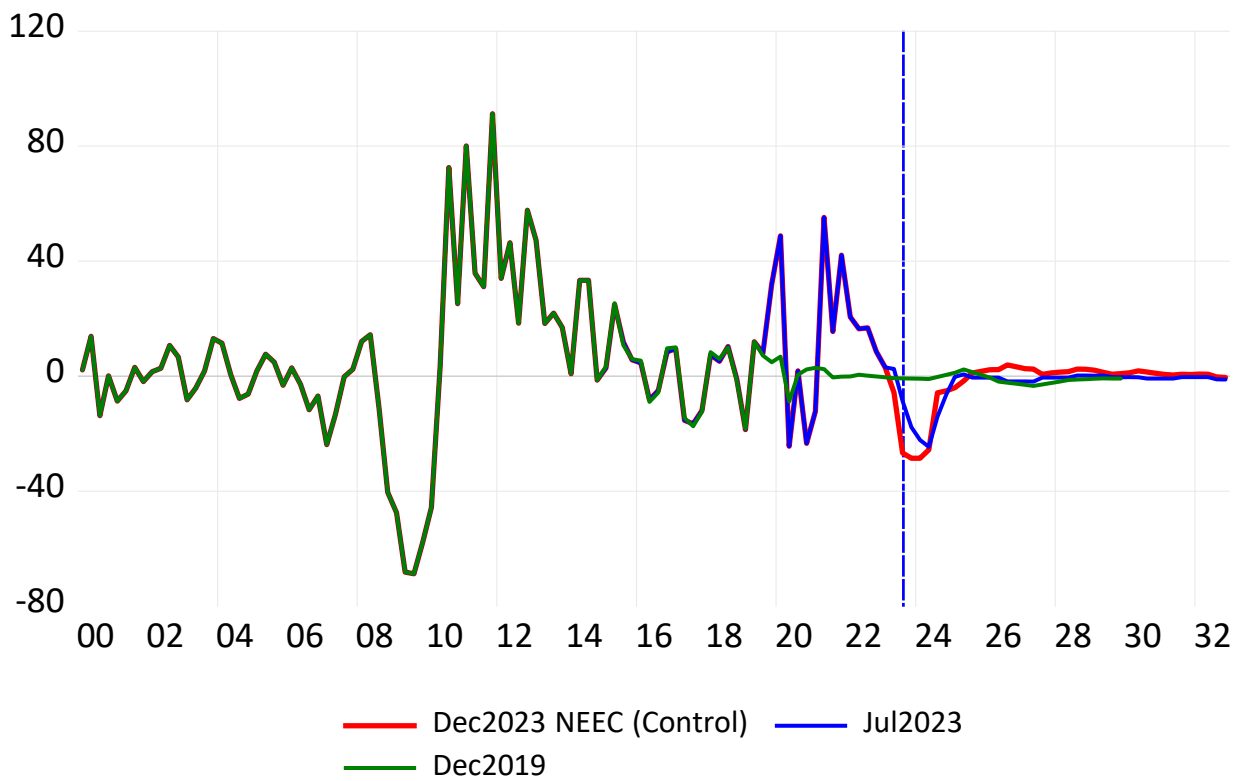
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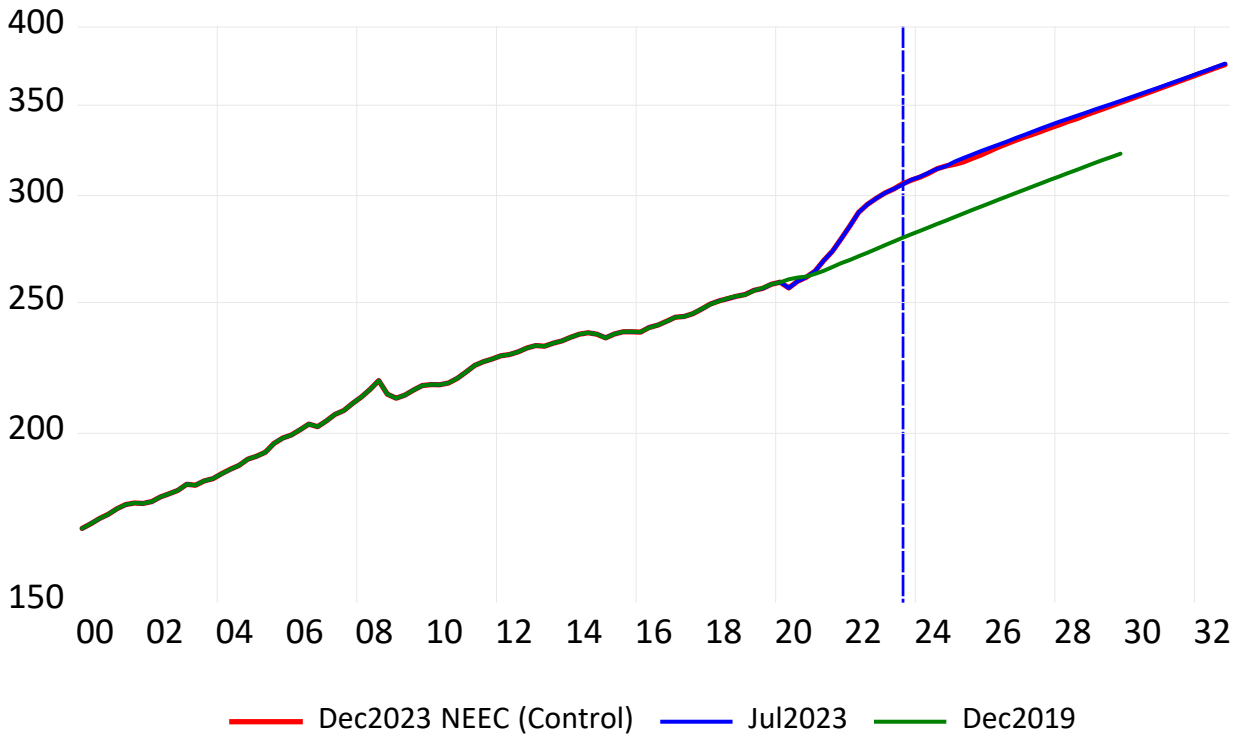
UHPRSTMF: Multi-Family Housing Starts, Quarterly (SA)



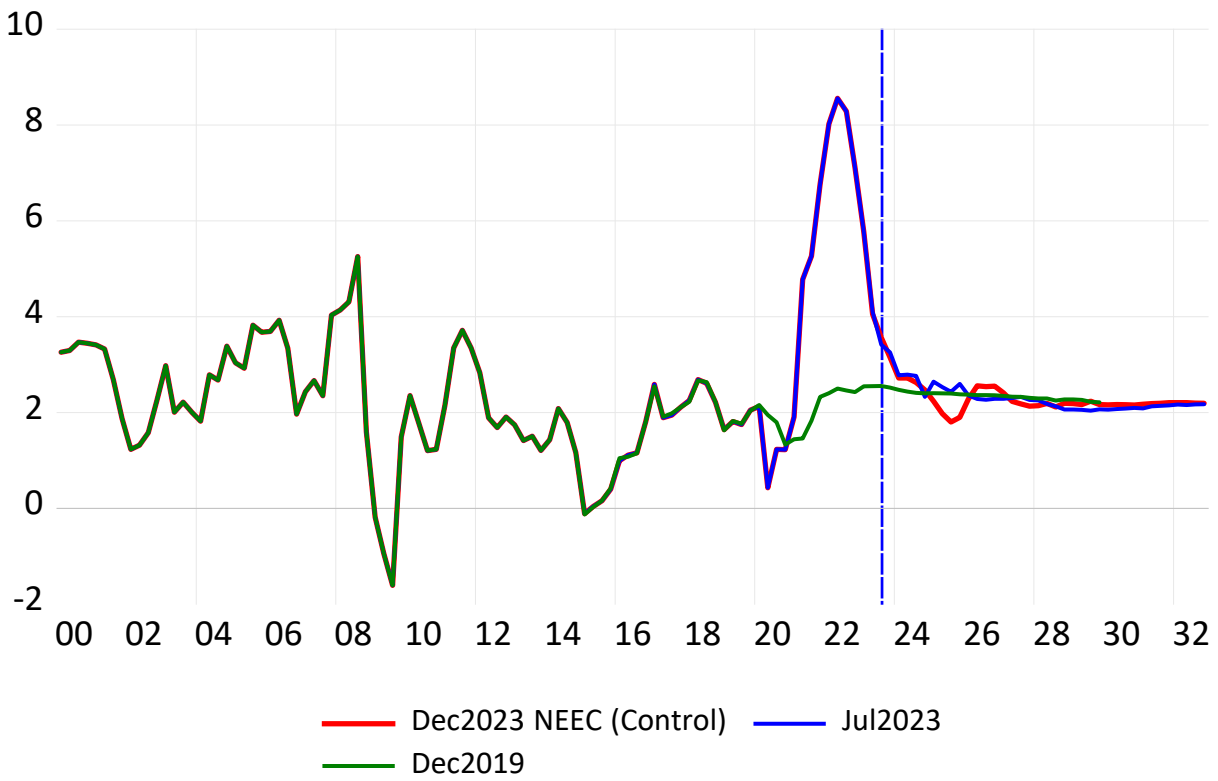
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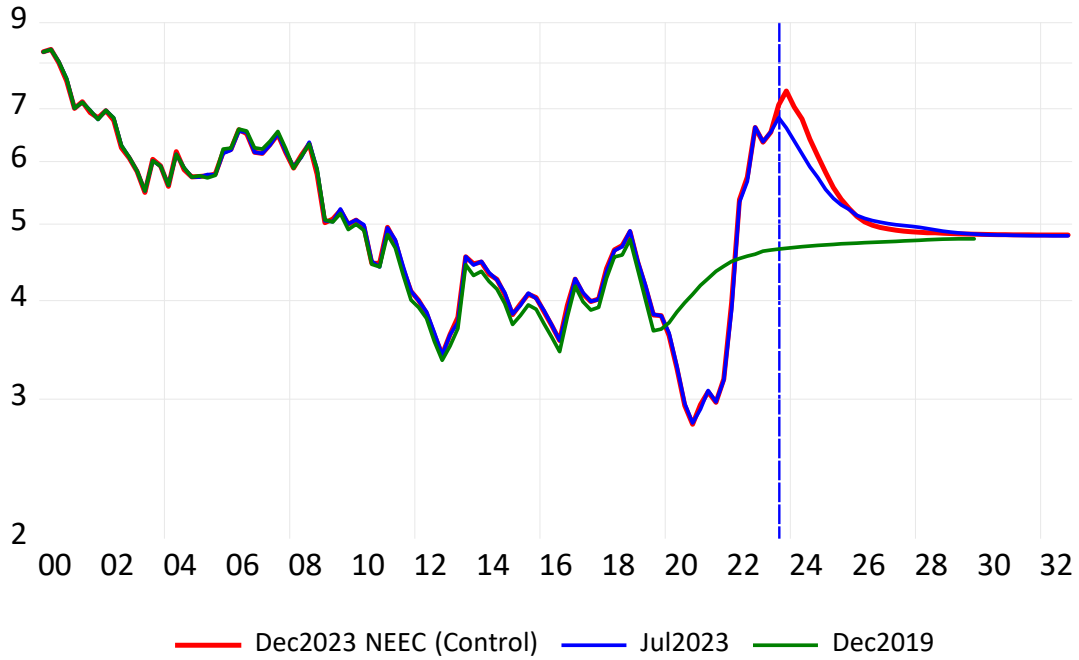
UPCPI: Consumer Price Index, All-Urban, Quarterly (SA)



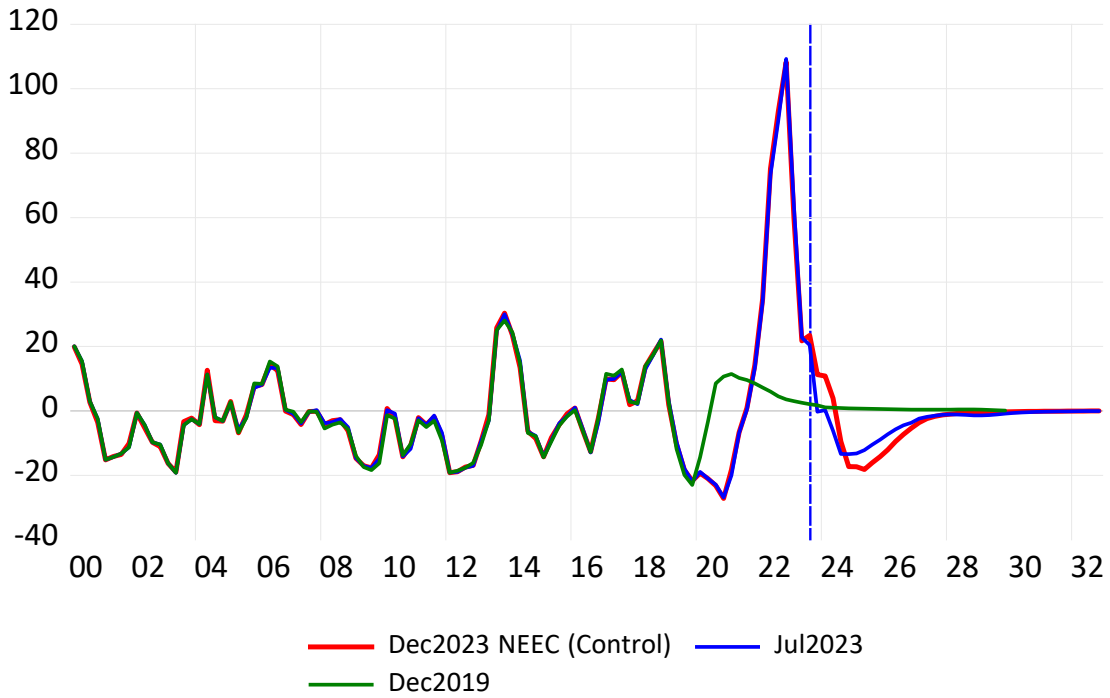
Annual Percent Change



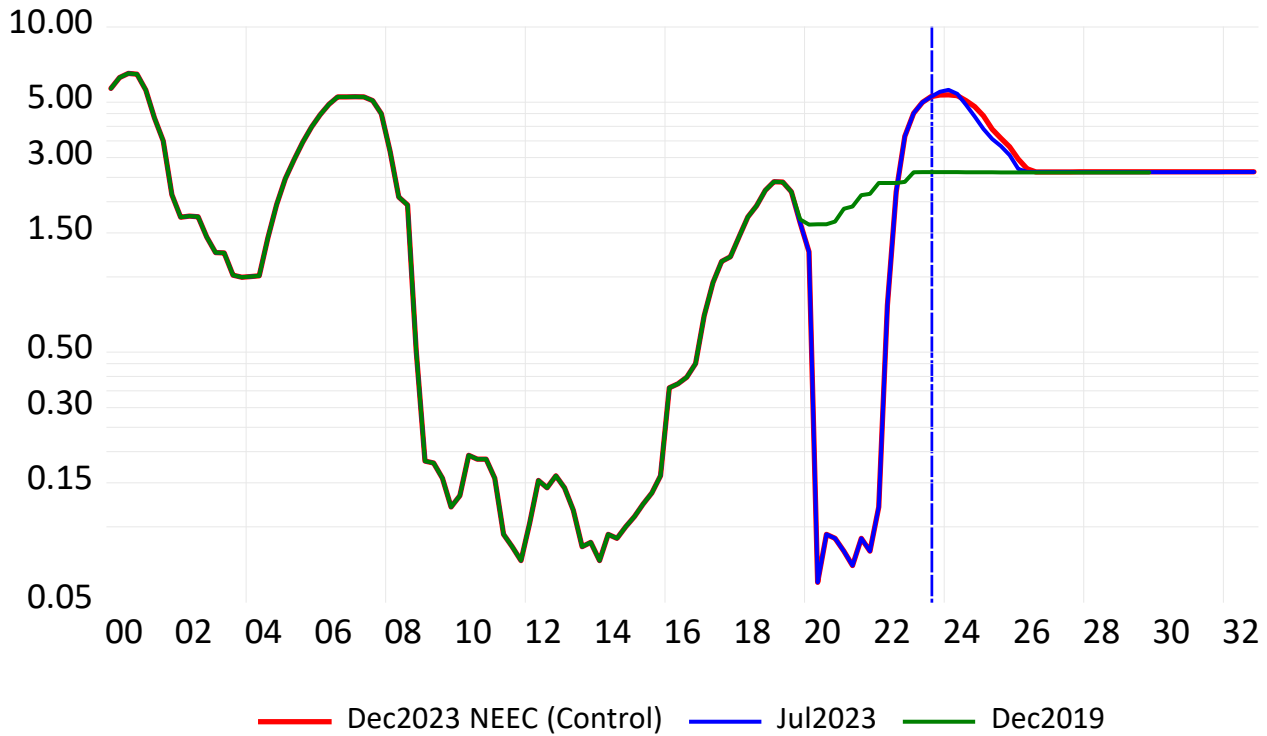
UFCONMTG: Commitment Rate on Conventional 30-Year Mortgage--All Lenders, Quarterly (SA)



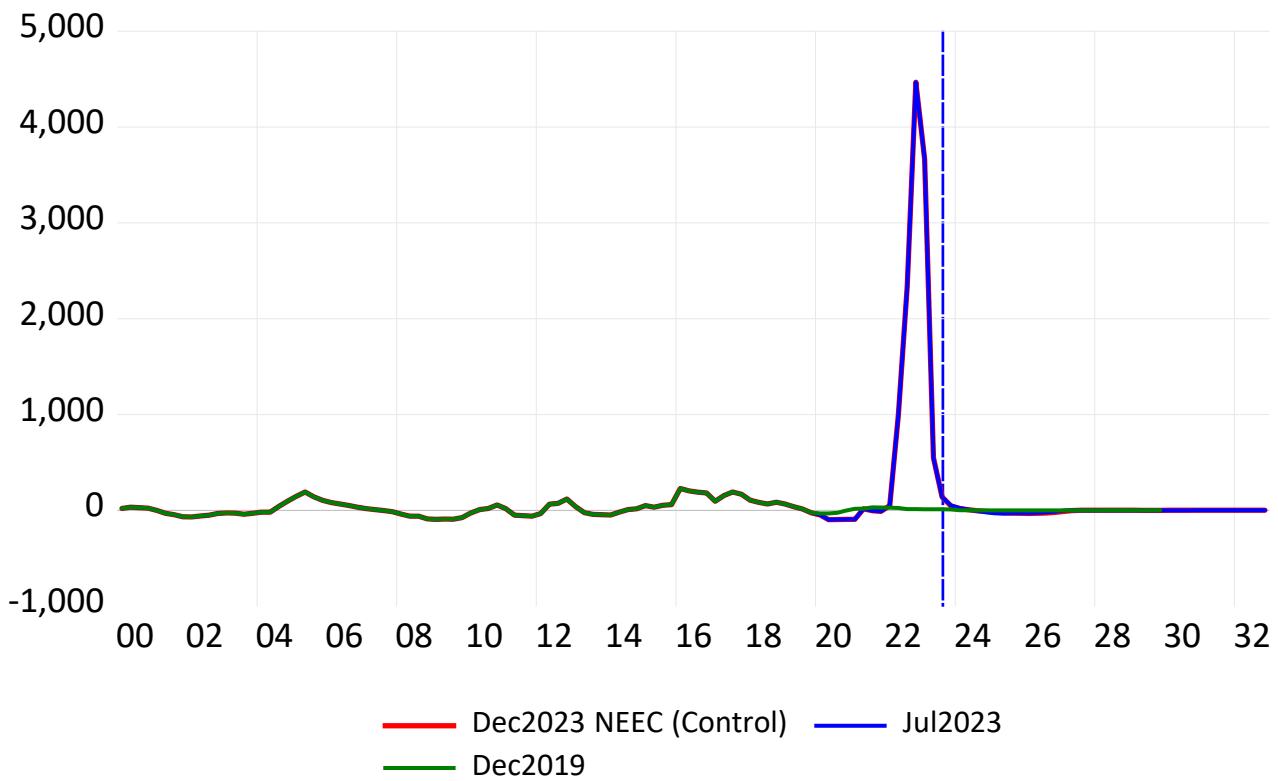
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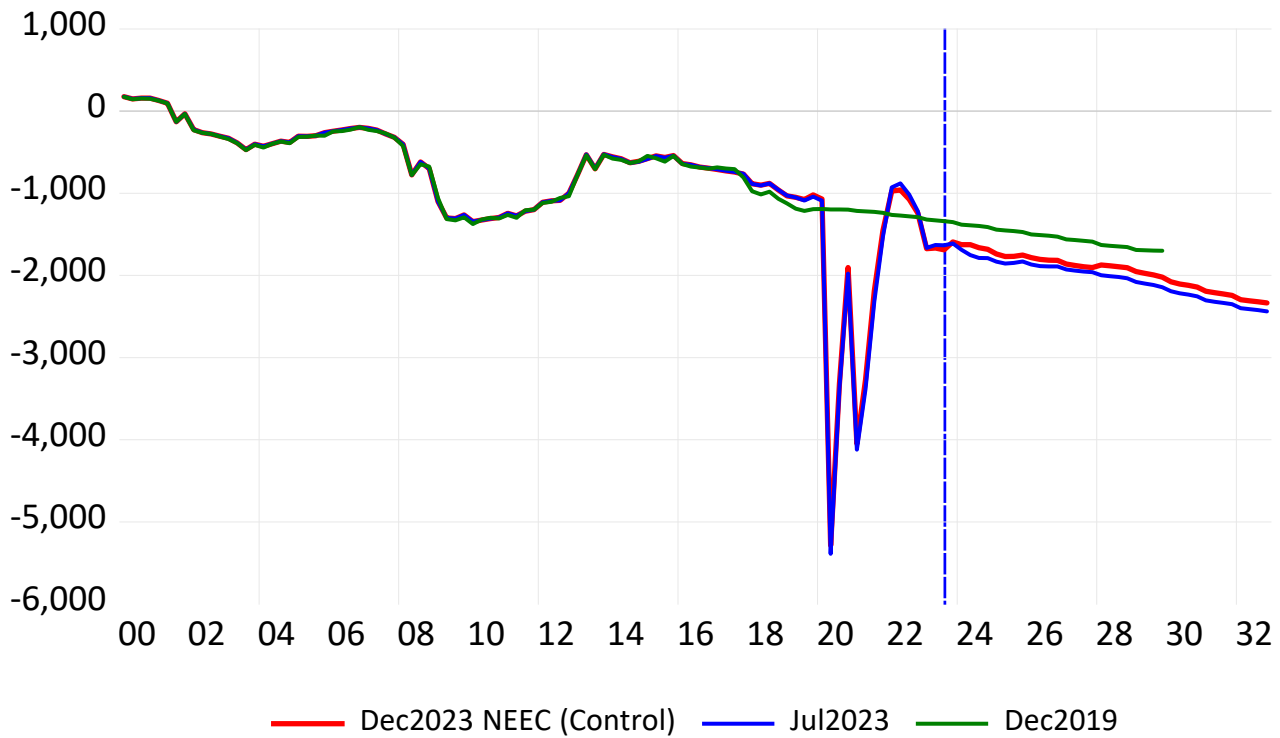
UFFEDFND: Effective Rate on Federal Funds, Quarterly (SA)



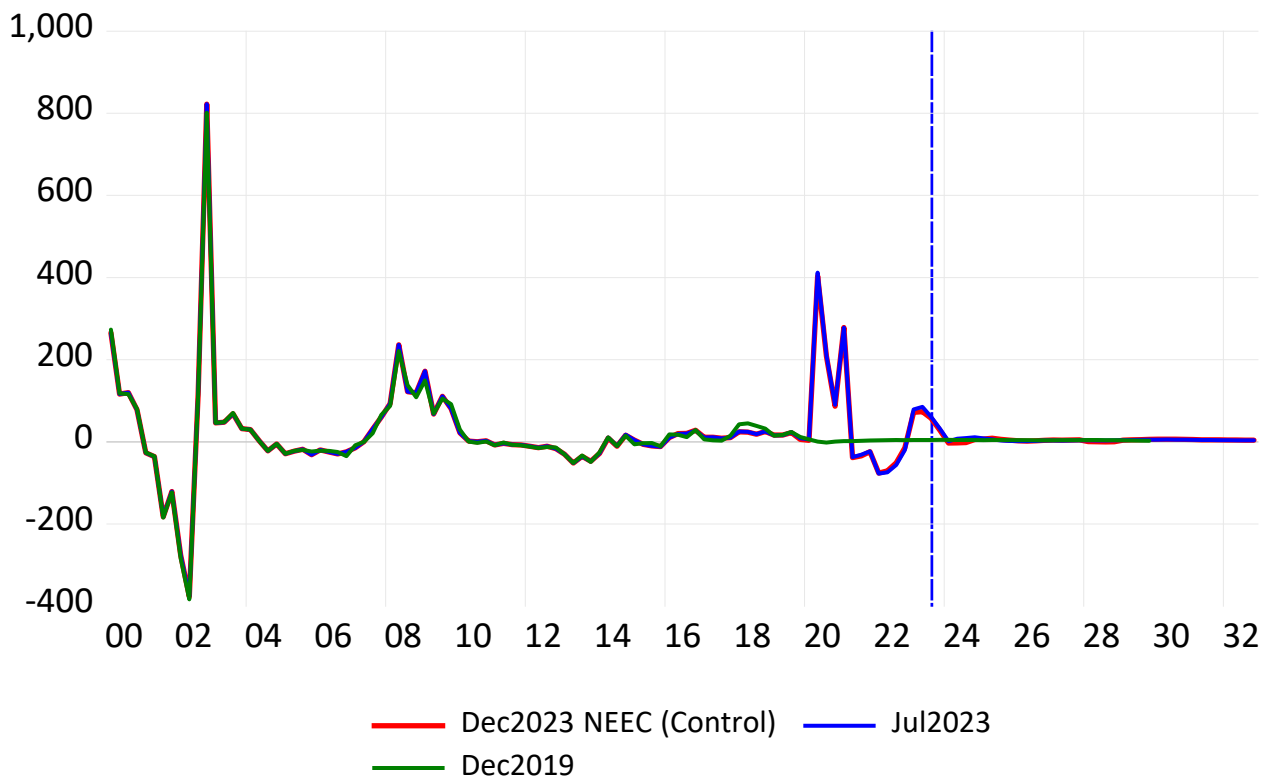
Annual Percent Change



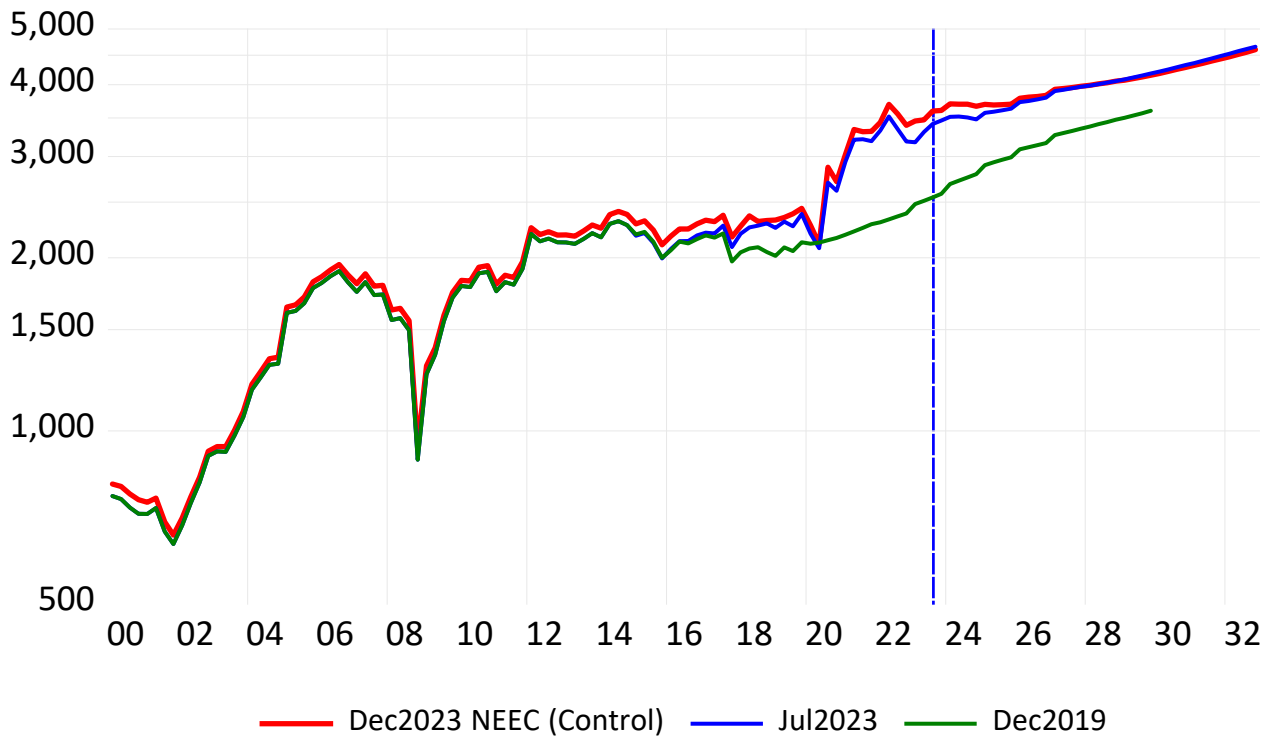
UFFEDDEF: Federal Budget Surplus--NIPA Basis, Quarterly (SA)



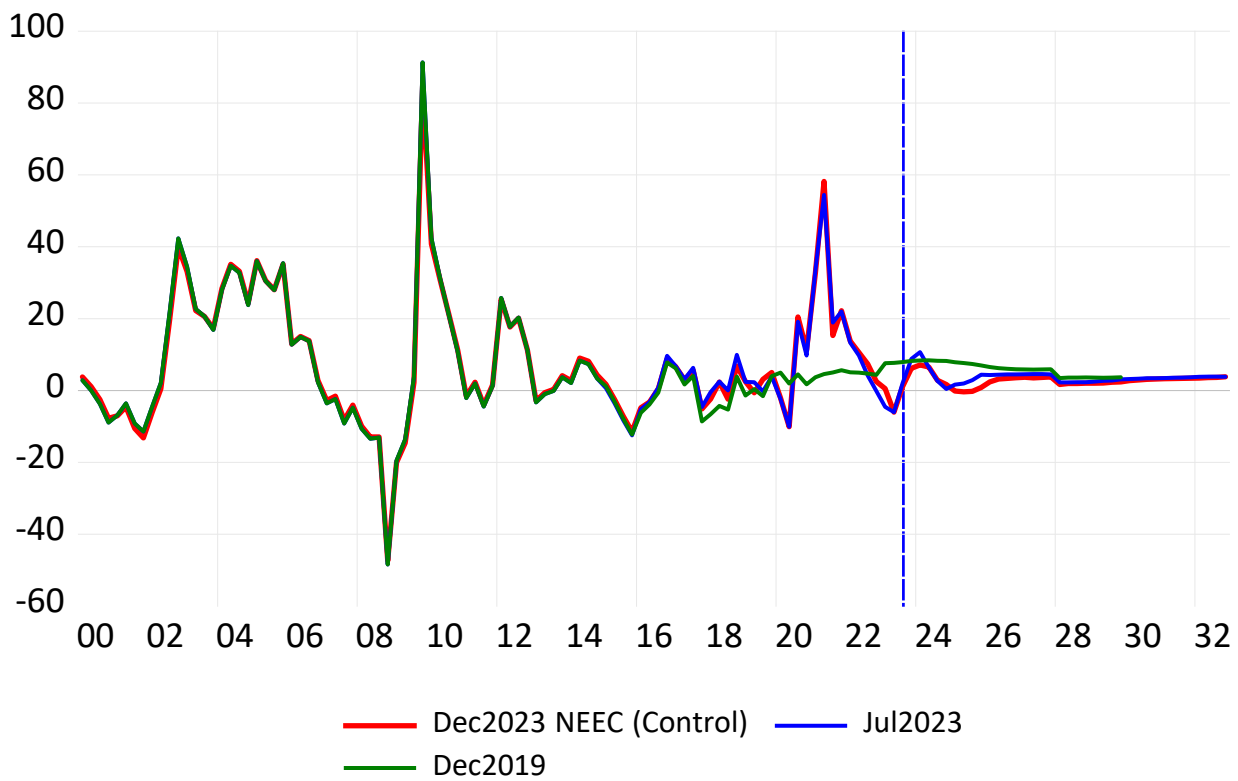
Annual Percent Change



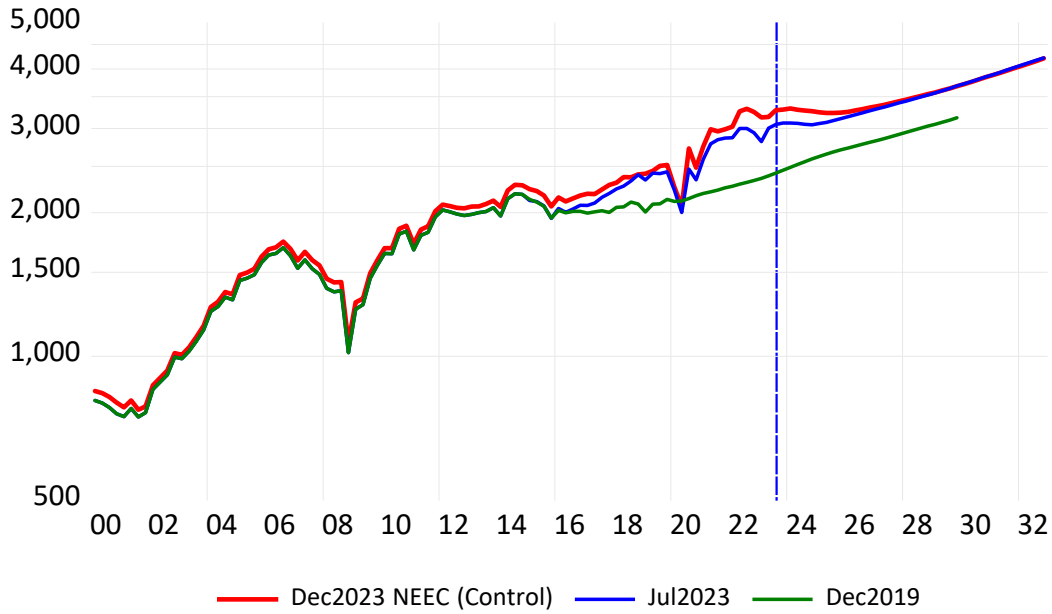
UFCORPFT: Before-Tax Corporate Profits excluding IVA, Quarterly (SA)



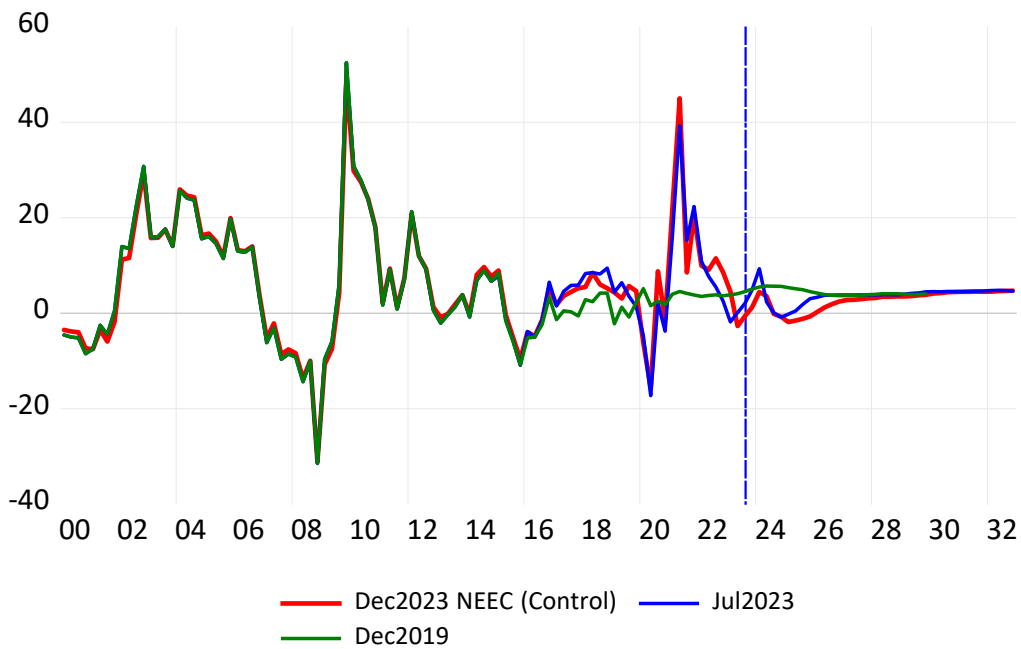
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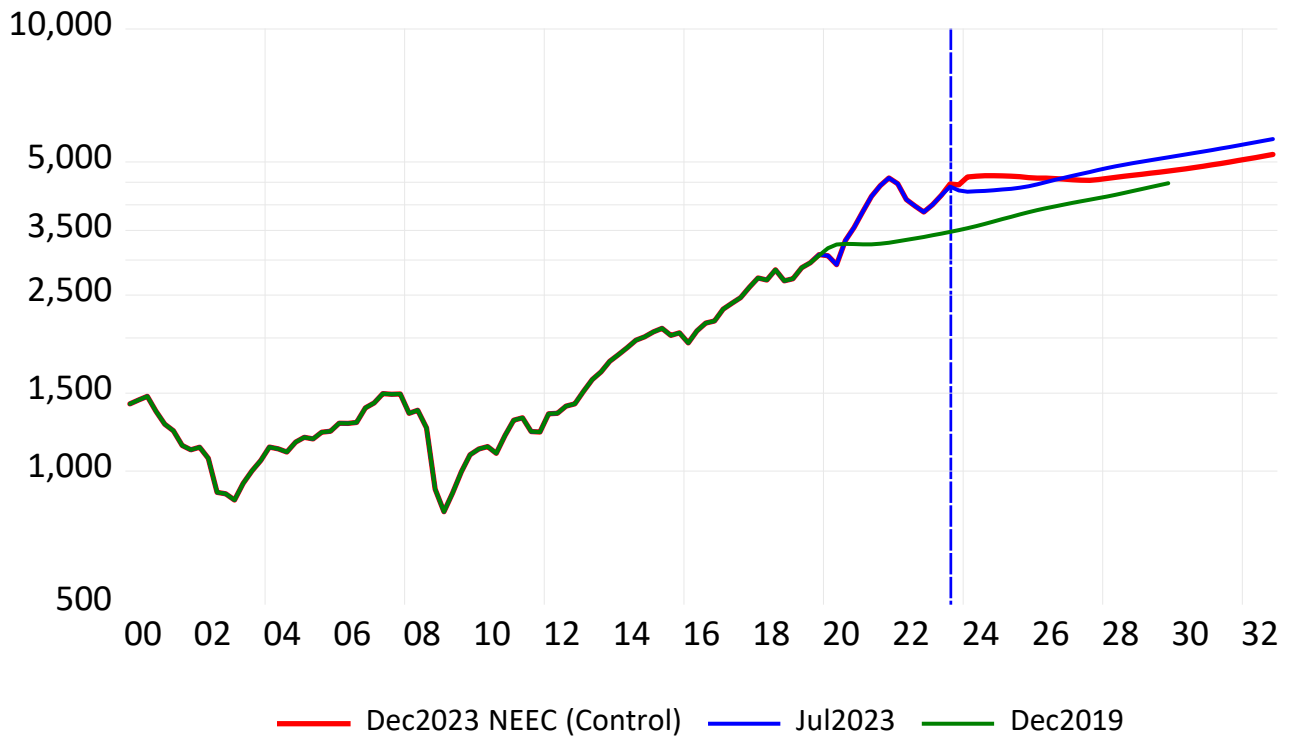
UFCORPFA: Before-Tax Corporate Profits with IVA & Capital Consumption Adjustment, Quarterly (SA)



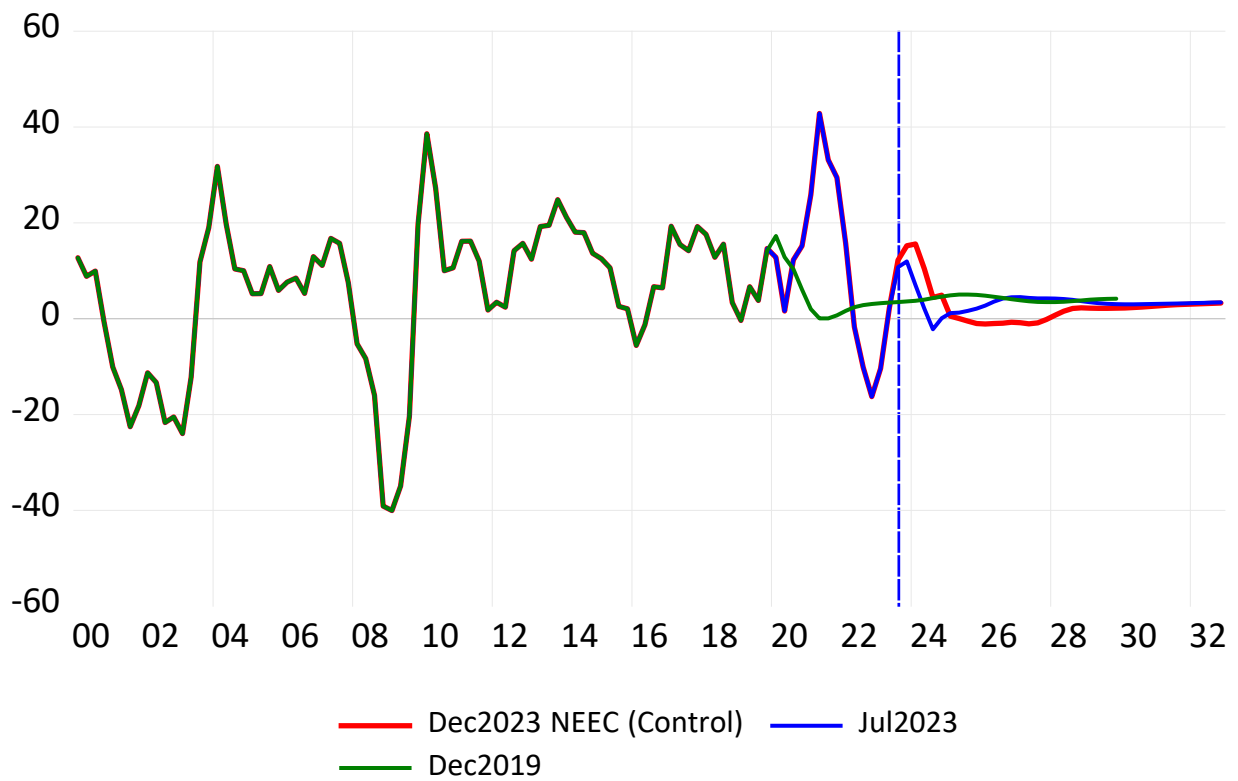
Annual Percent Change



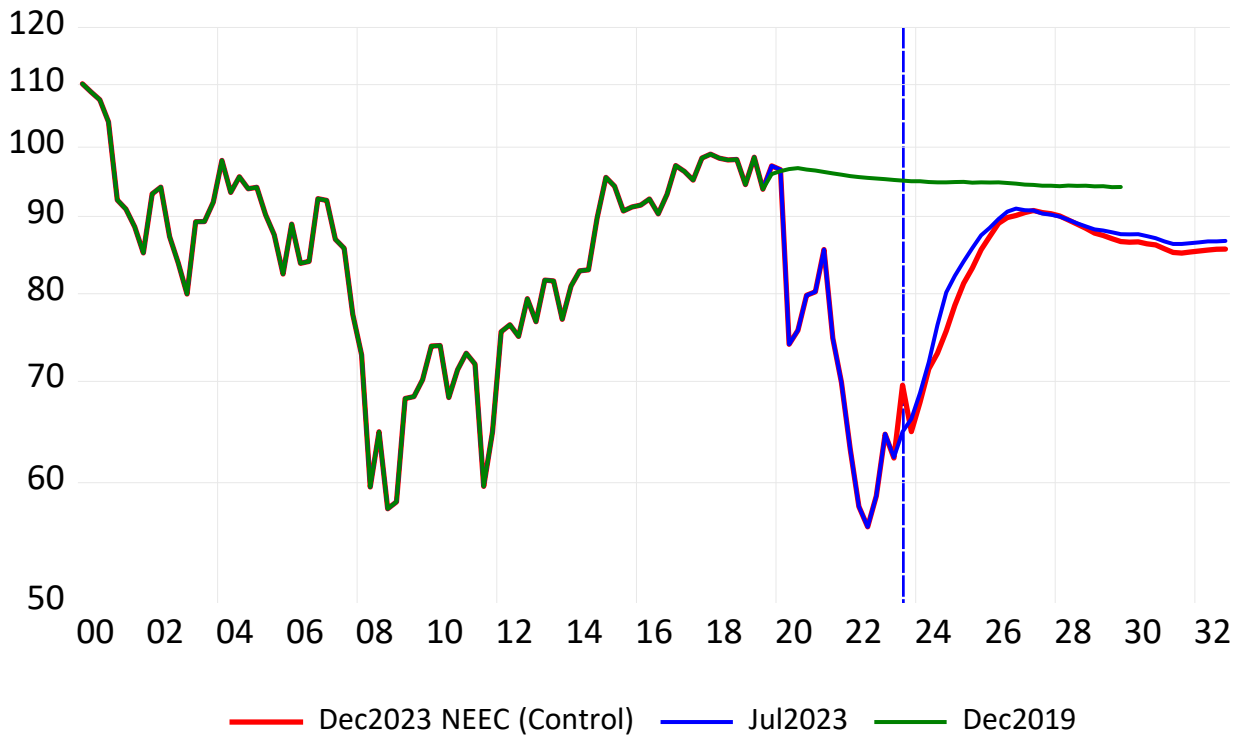
UFSPNDX: S&P 500 Index of Common Stocks, Quarterly (SA)



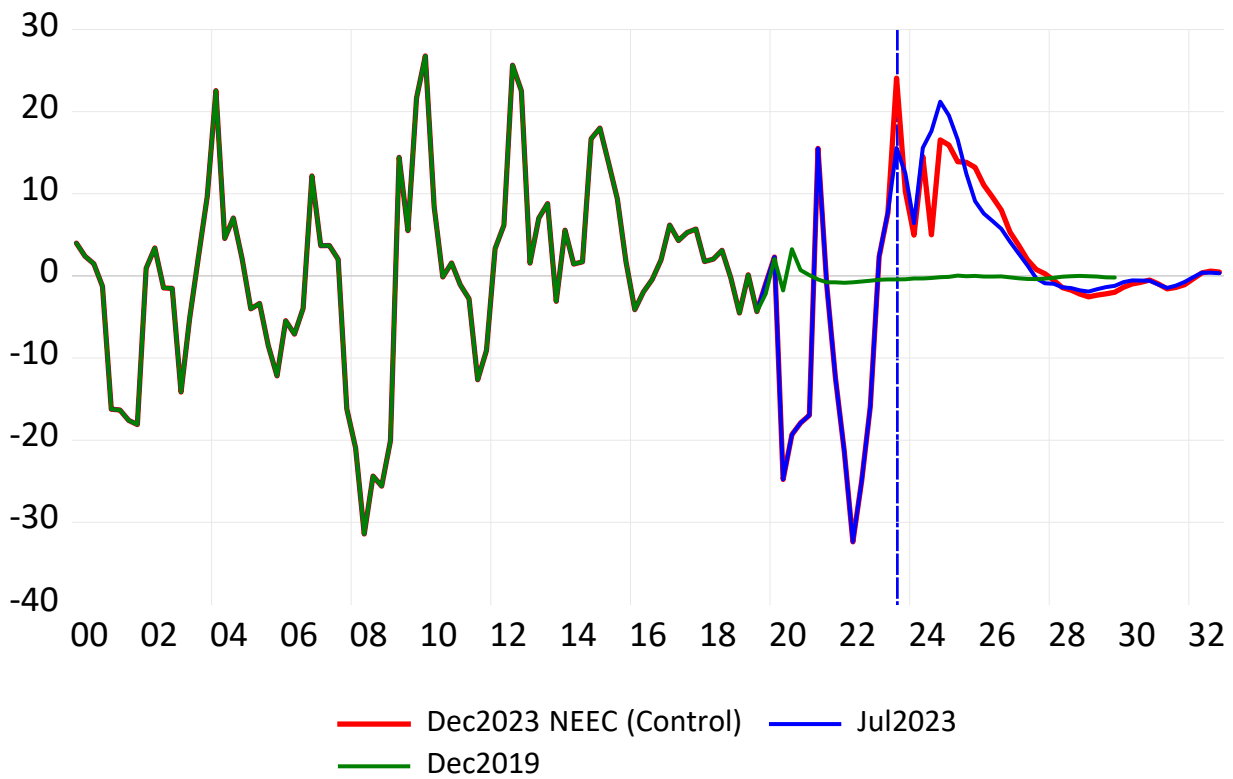
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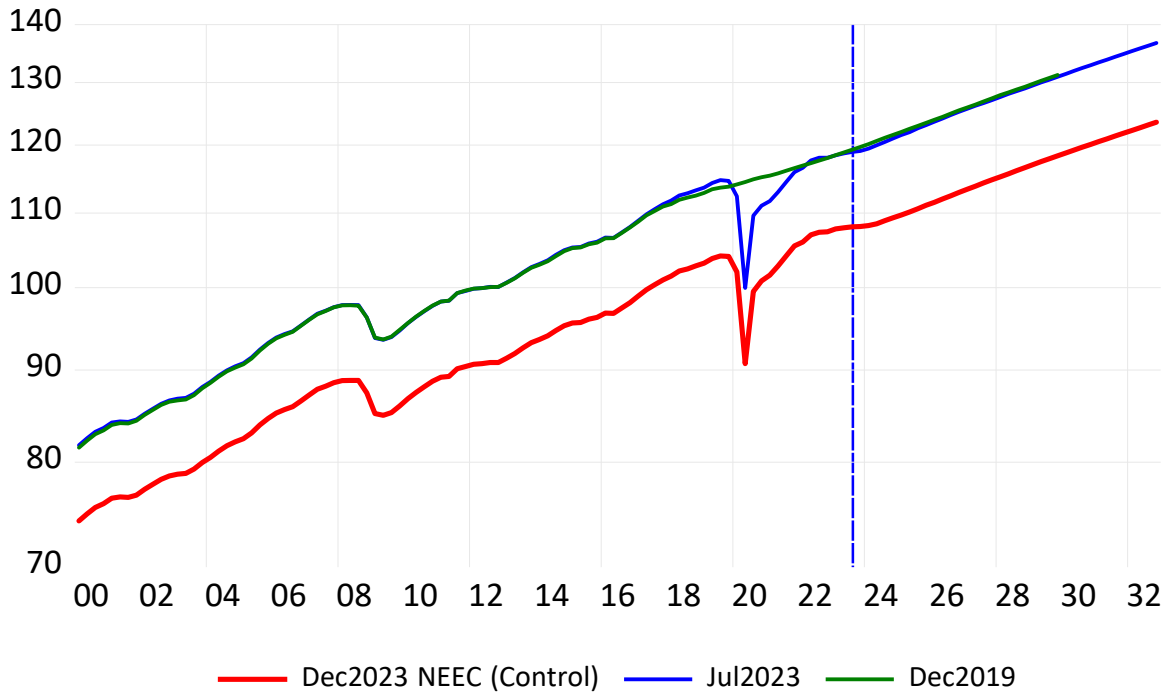
UFCONSEN: Consumer Sentiment Index--University of Michigan, Quarterly (SA)



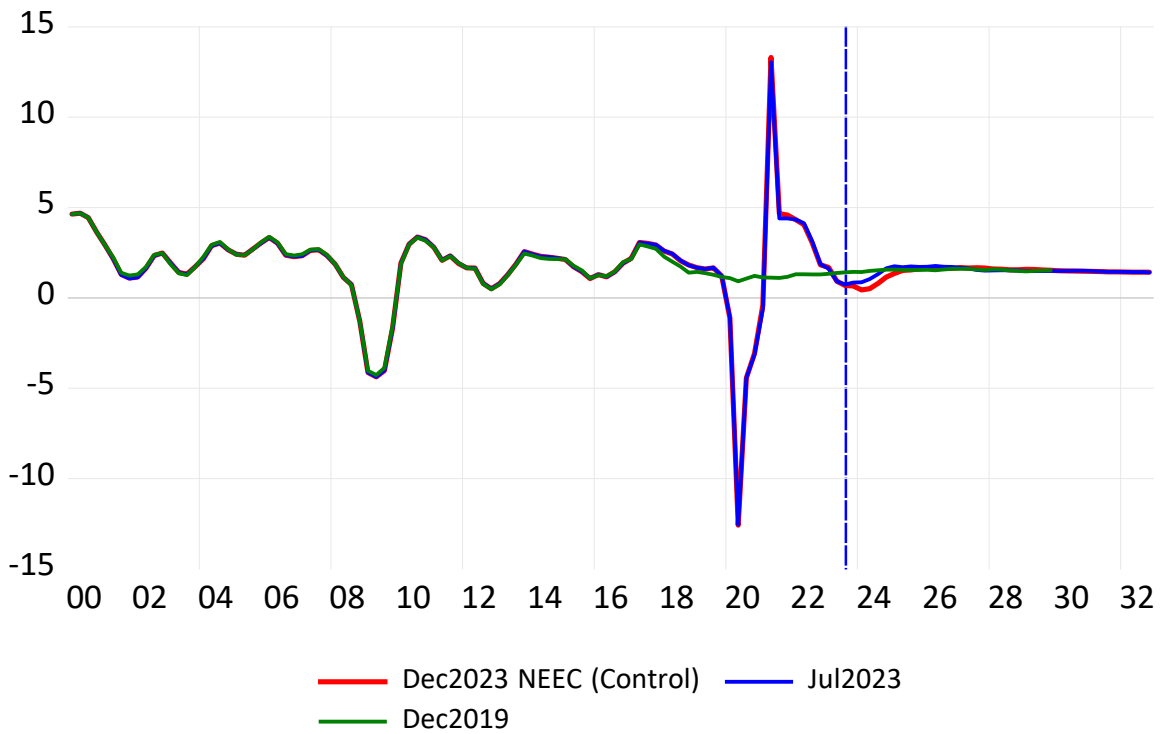
Annual Percent Change



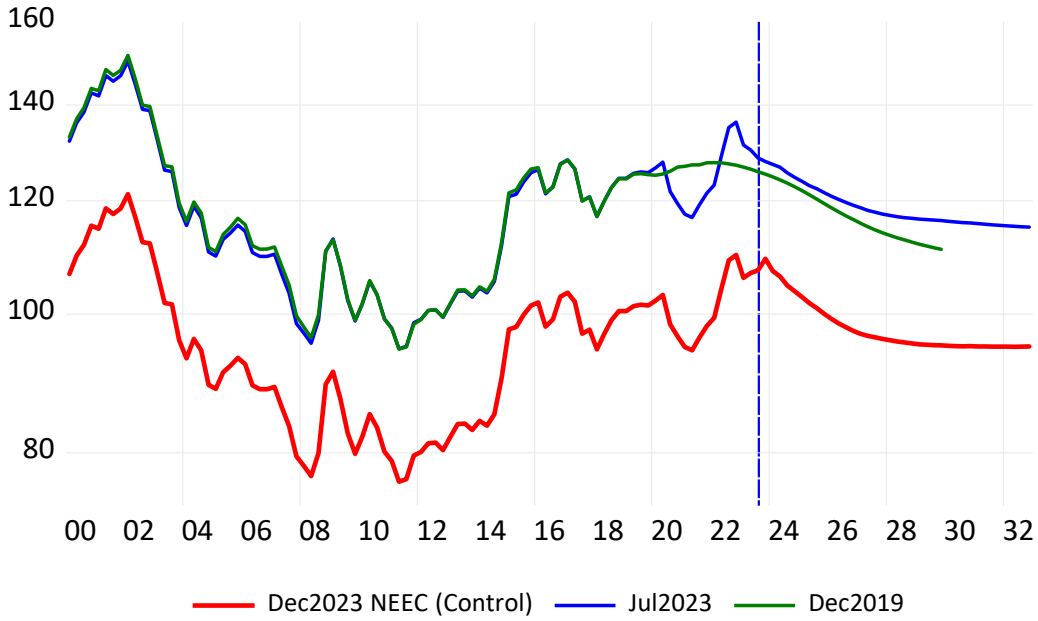
UYRGDPIND: Real Trade-Weighted GDP in Major Currency Trading Partners, Quarterly (SA)



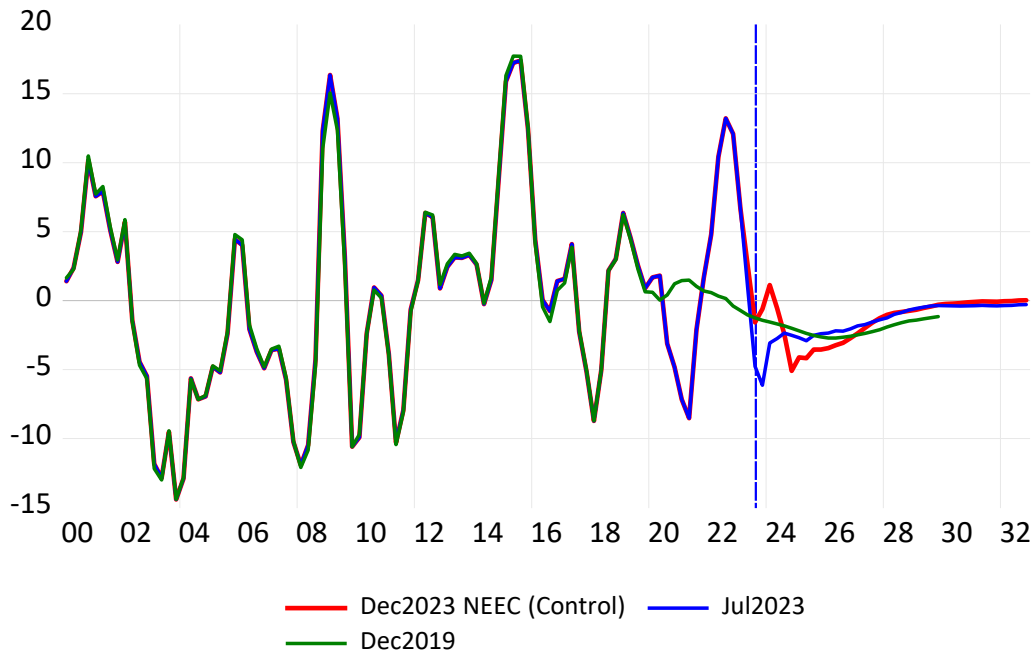
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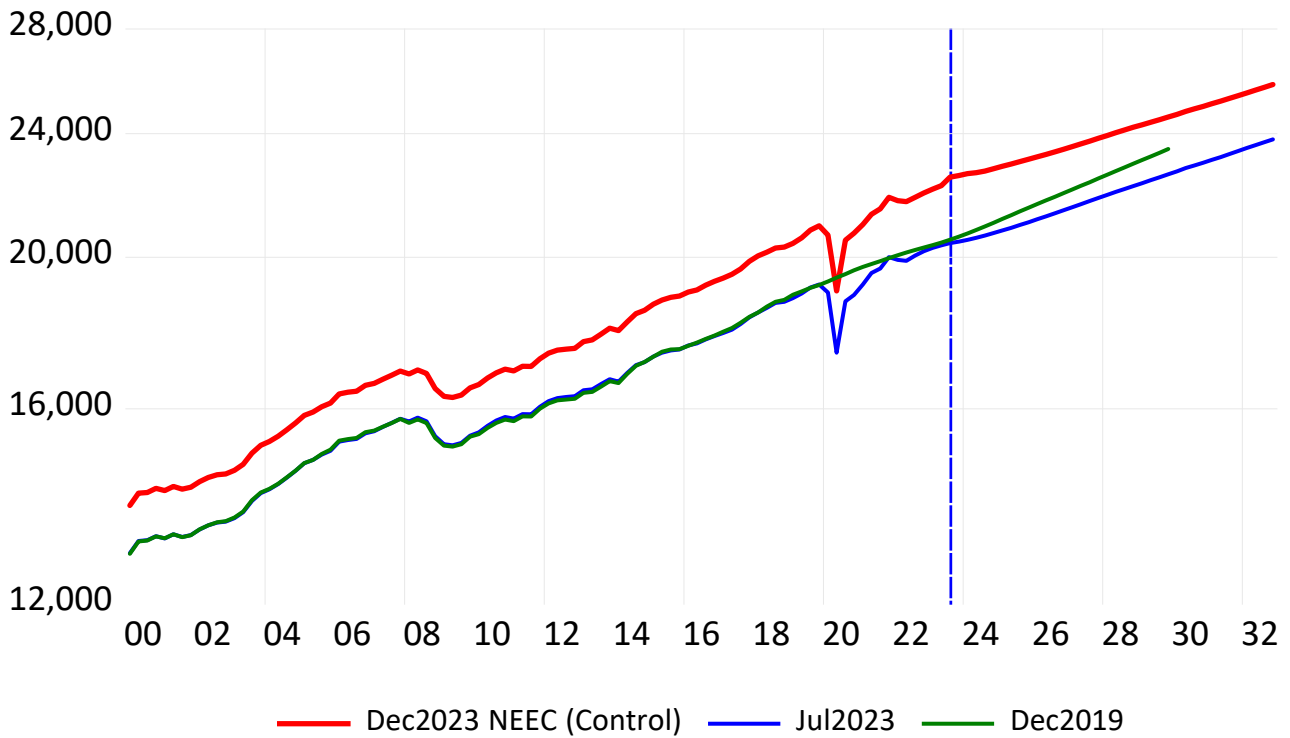
UFEXCHIND: U.S. Trade-Weighted Exchange Rate with Major Currency Trading Partners, Quarterly (SA)



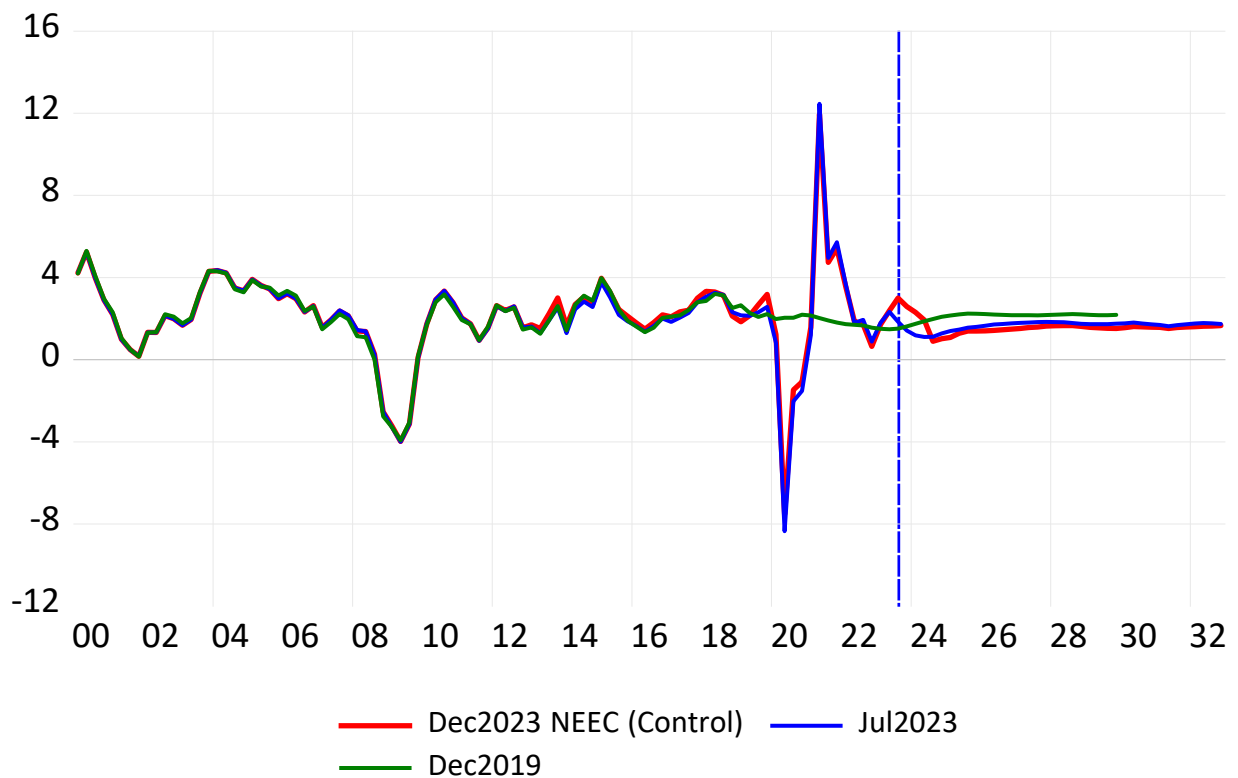
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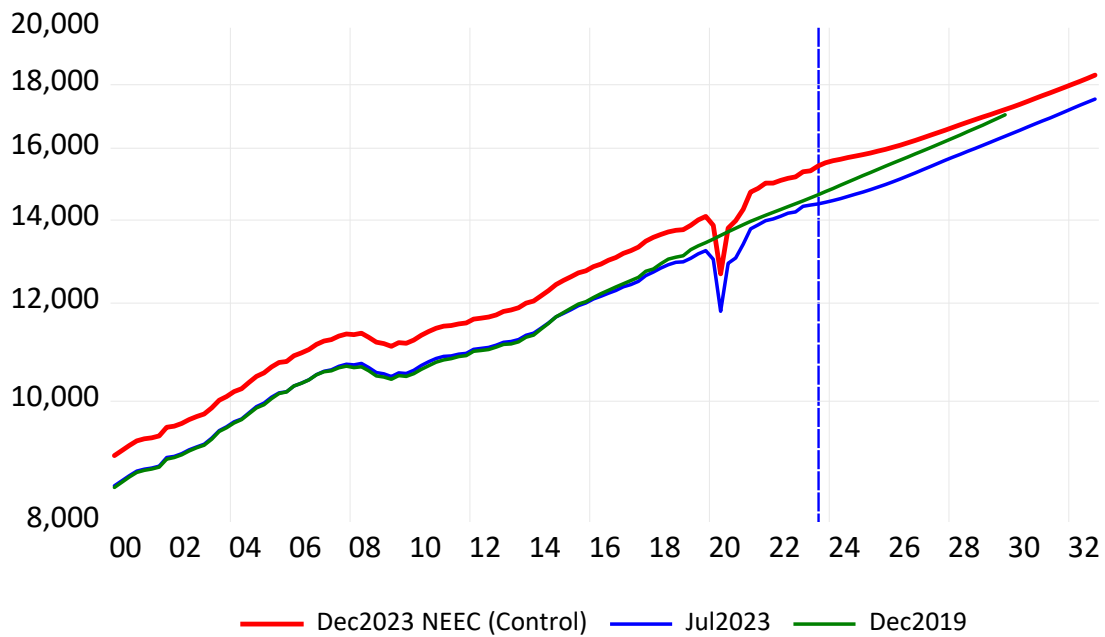
UYRGDP: Real Gross Domestic Product, Quarterly (SA)



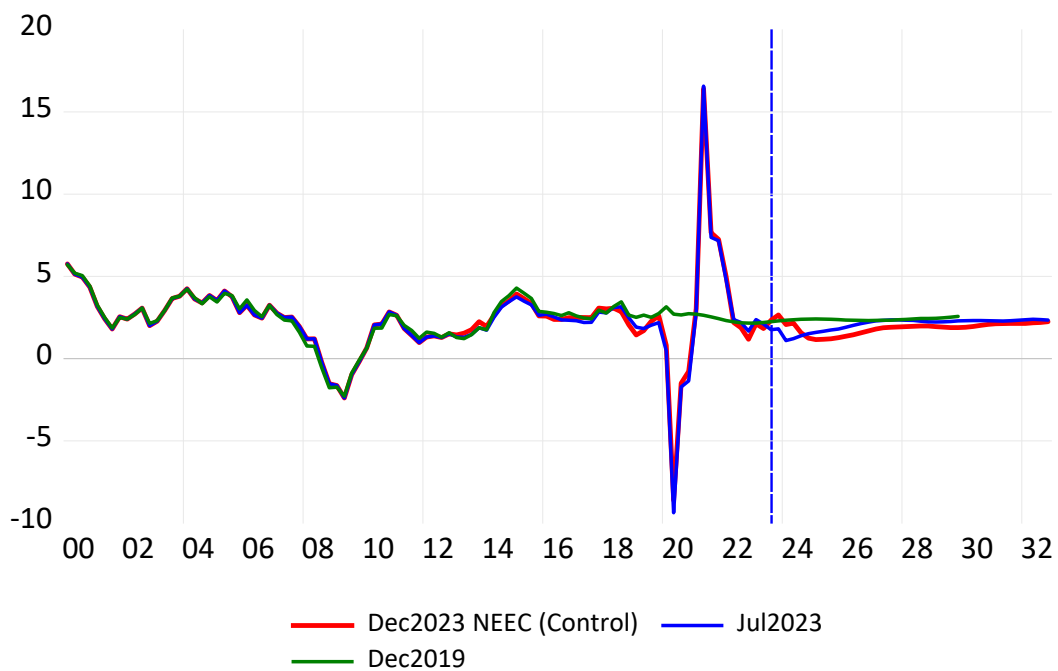
Annual Percent Change



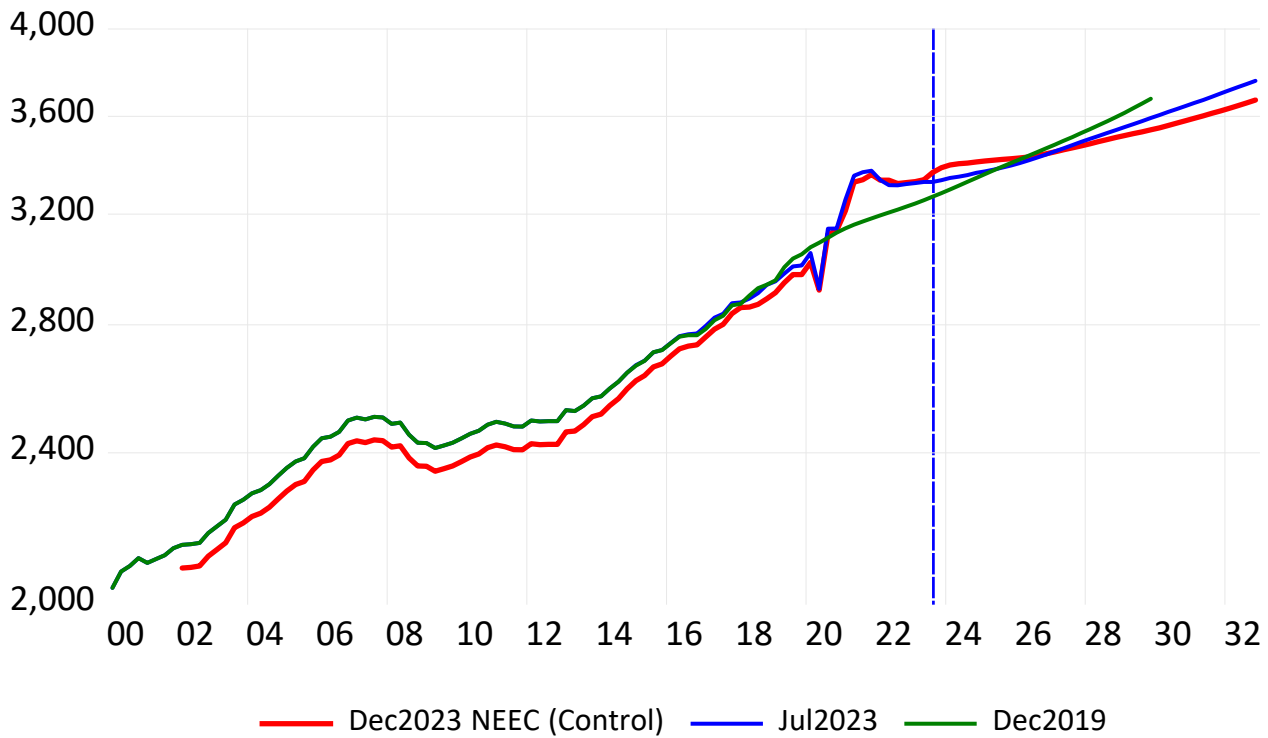
UYRCONSU: Real Consumer Spending--Total Personal Consumption Expenditures, Quarterly (SA)



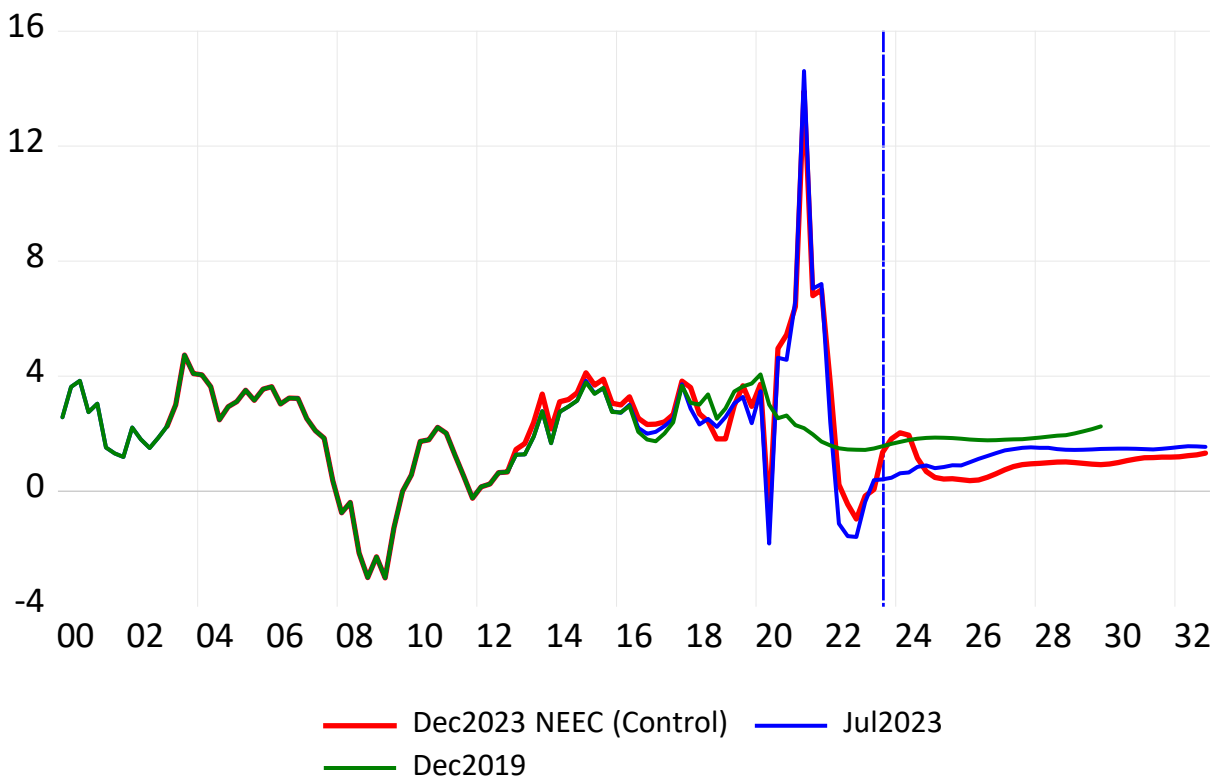
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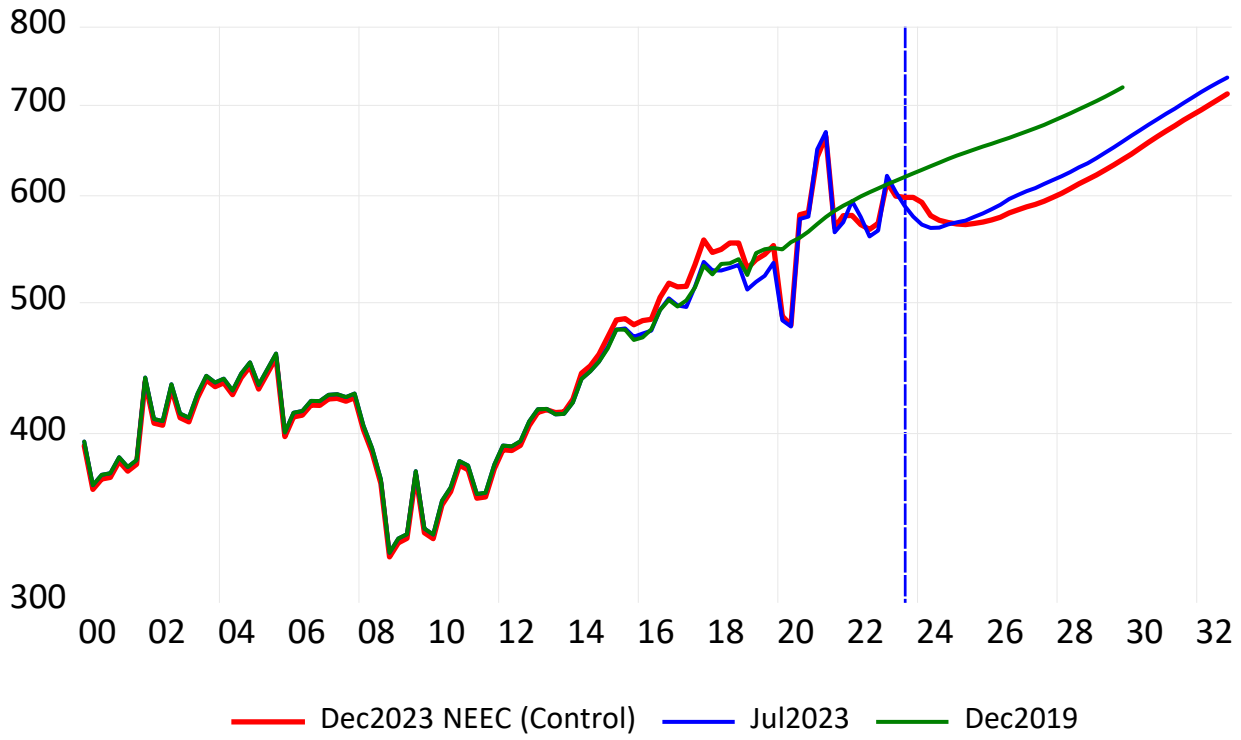
UYRCND: Real Consumer Spending--Nondurables, Quarterly (SA)



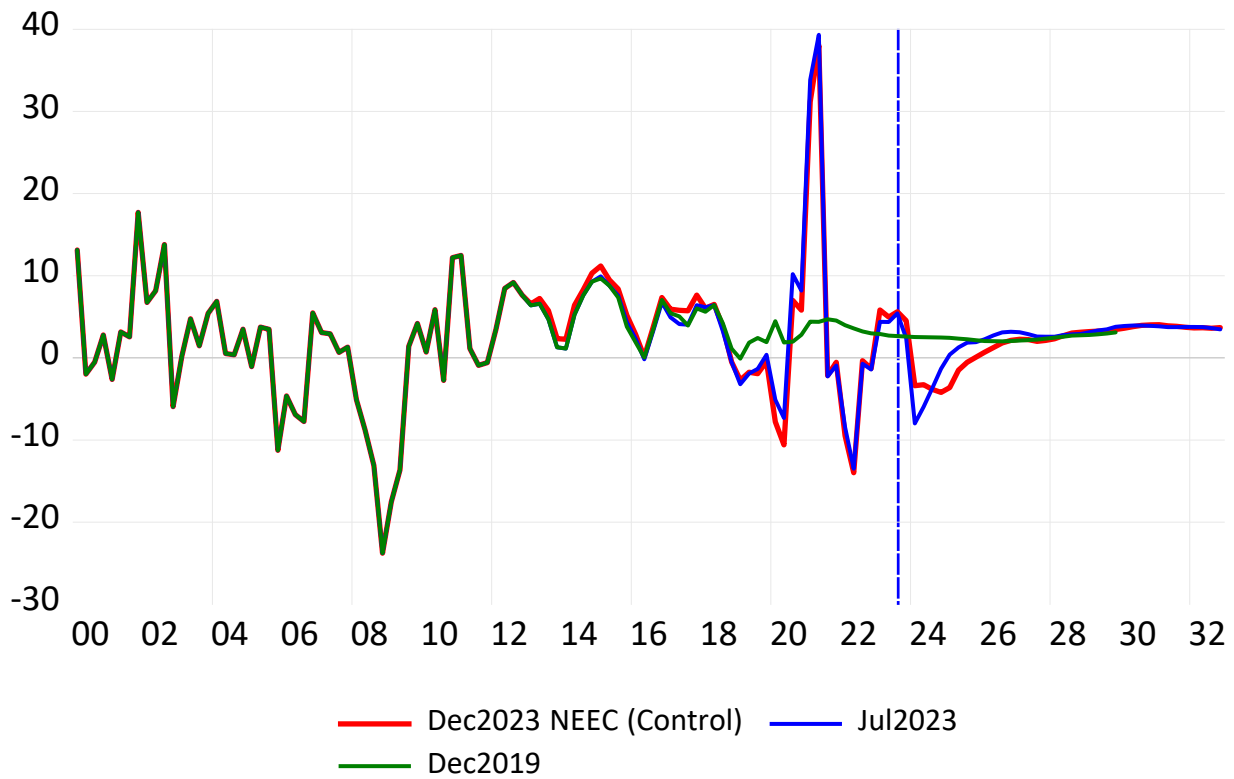
Annual Percent Change



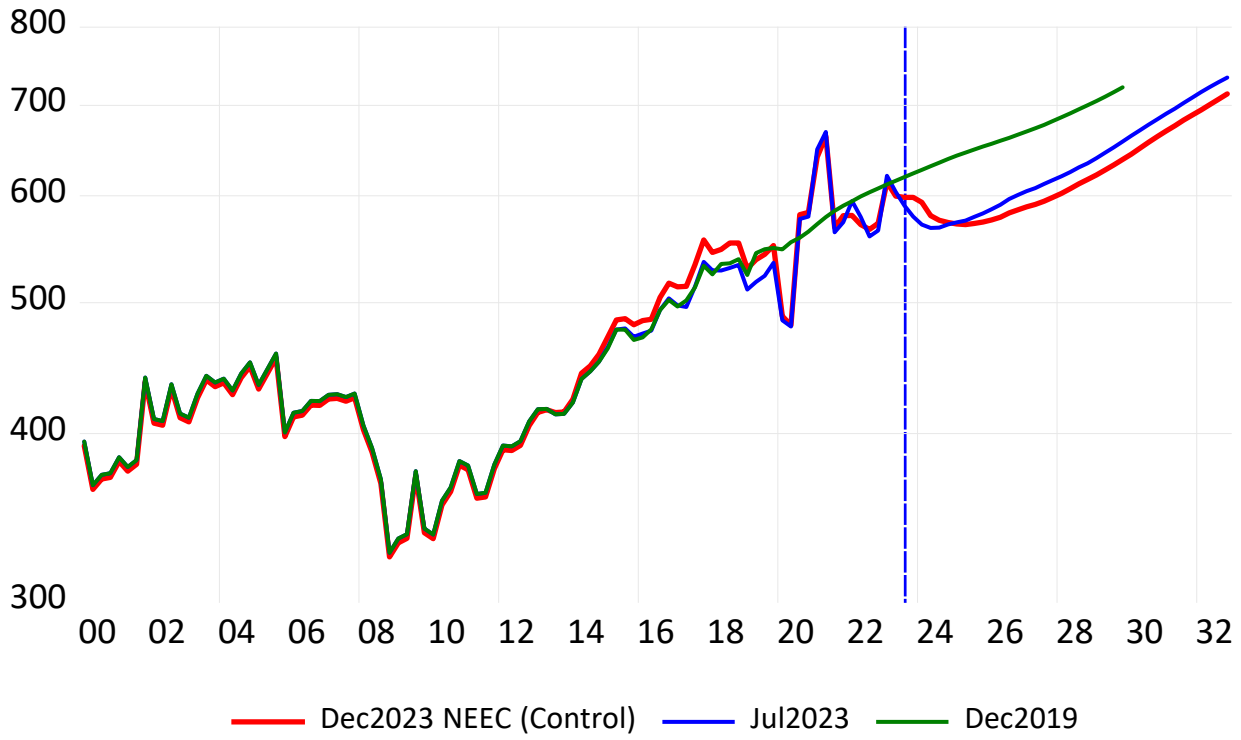
UYRCDMVP: Real Consumer Spending--Motor Vehicles & Parts, Quarterly (SA)



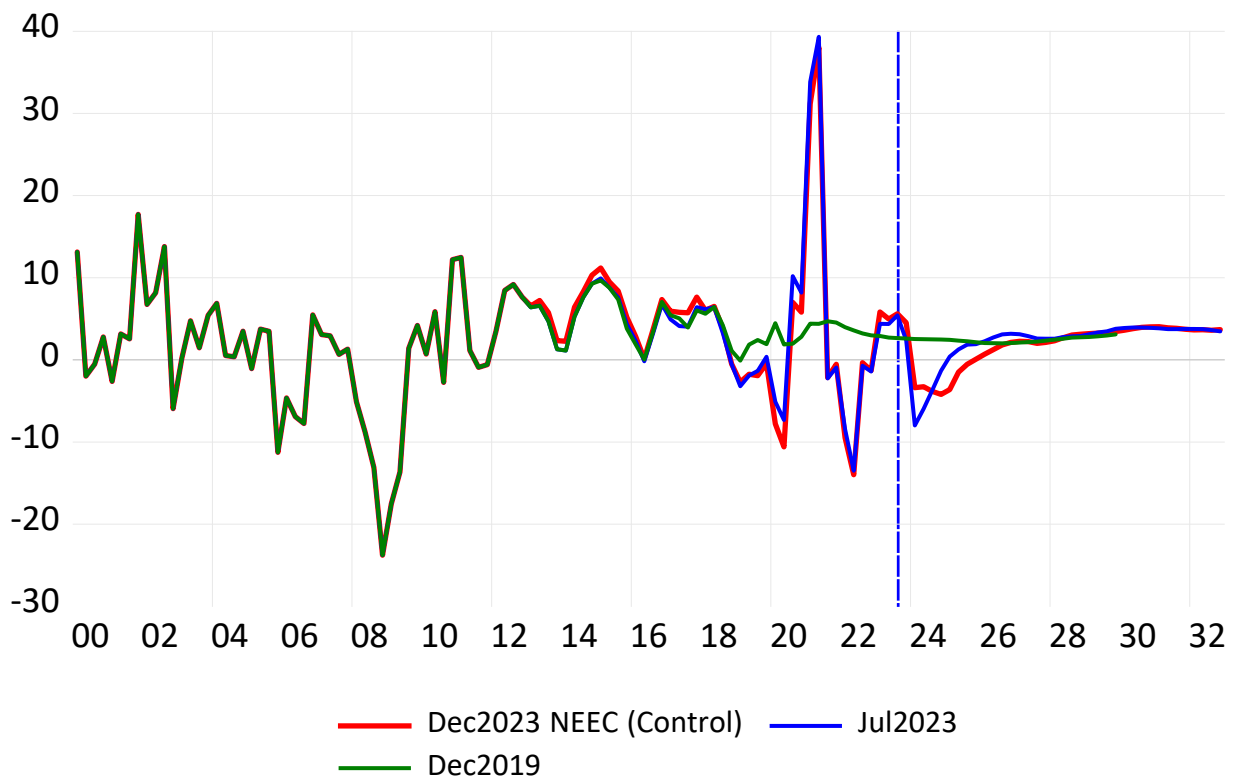
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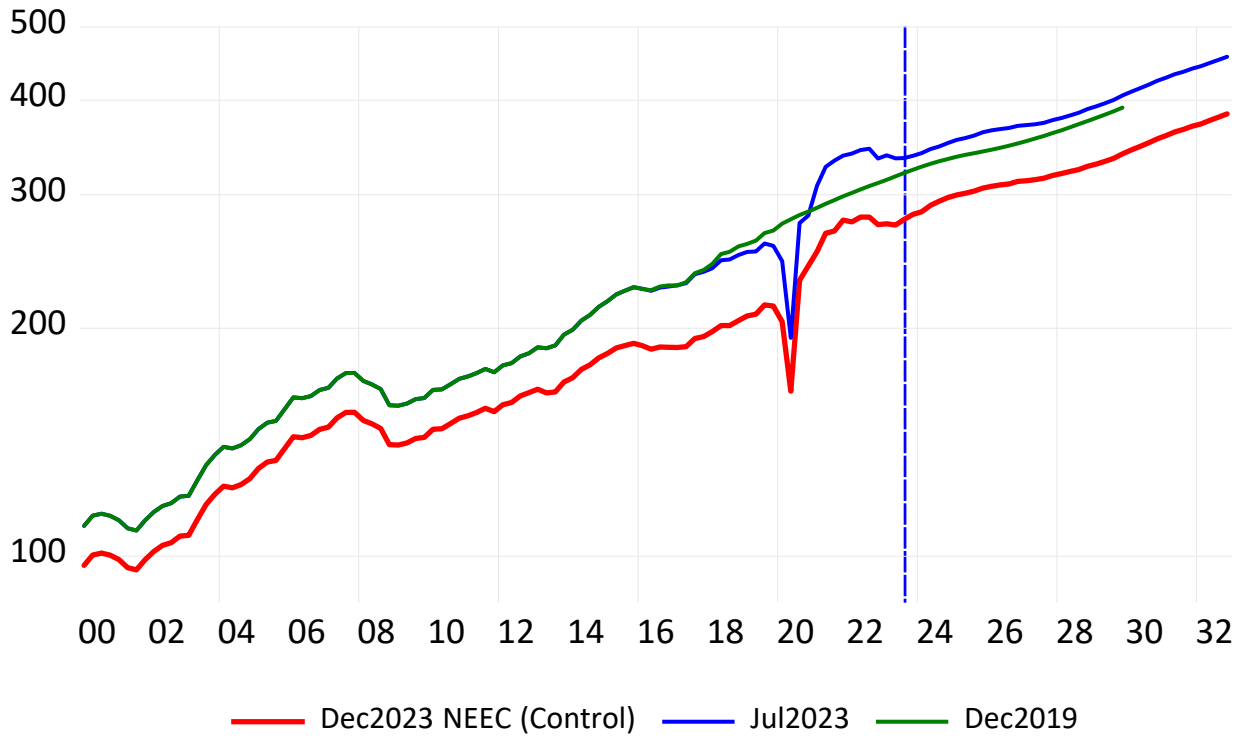
UYRCDMVP: Real Consumer Spending--Motor Vehicles & Parts, Quarterly (SA)



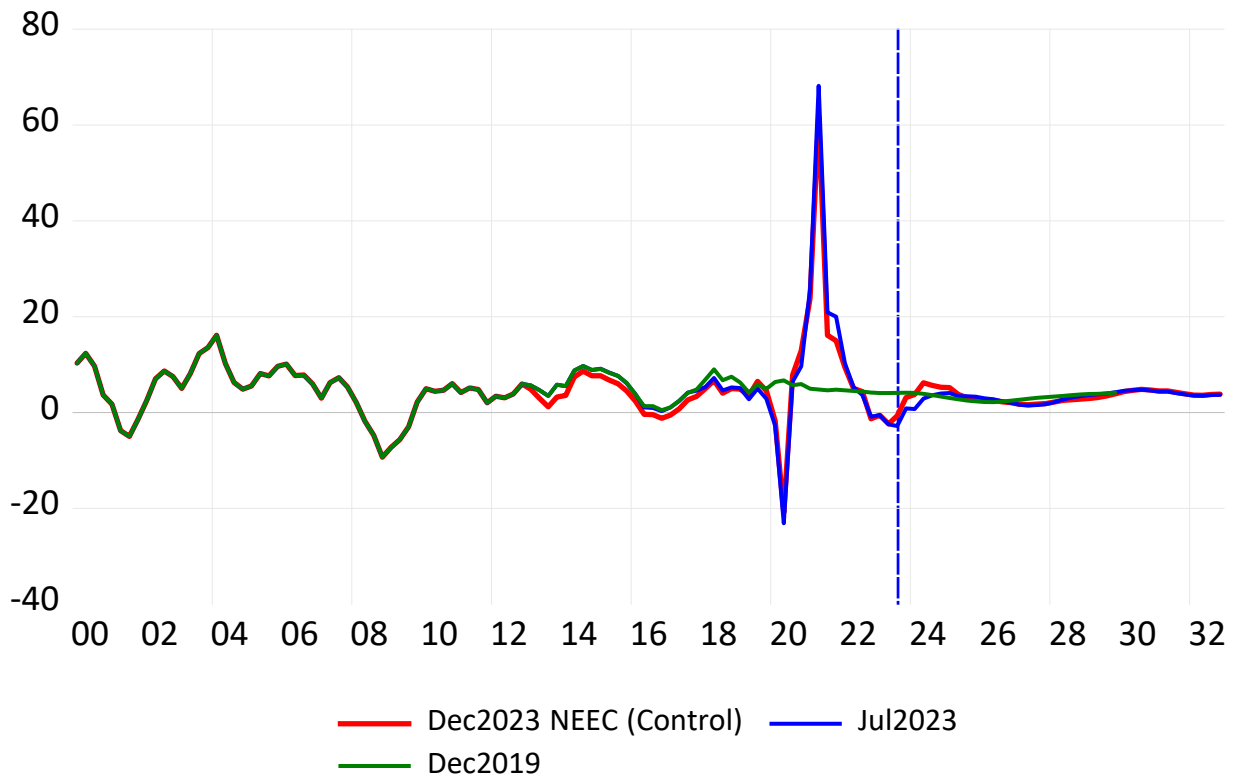
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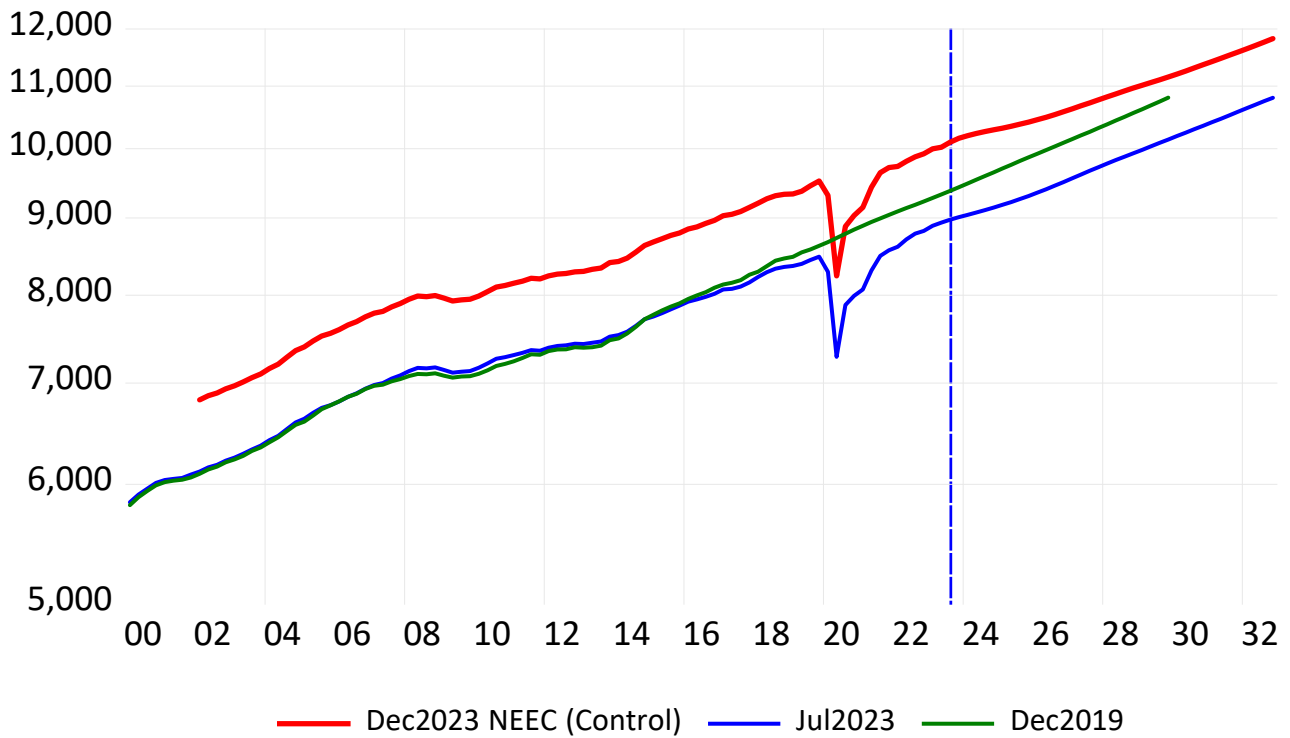
UYRCDOOT: Real Consumer Spending--Other Durable Goods, Quarterly (SA)



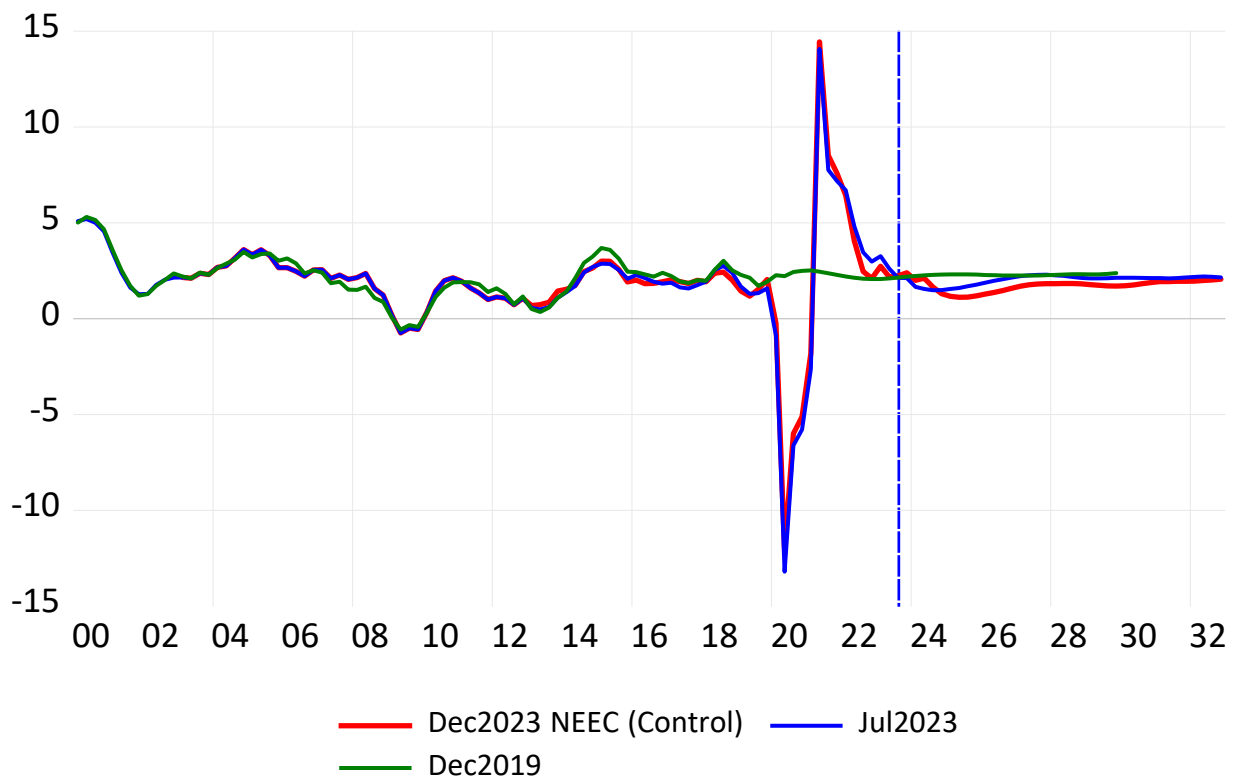
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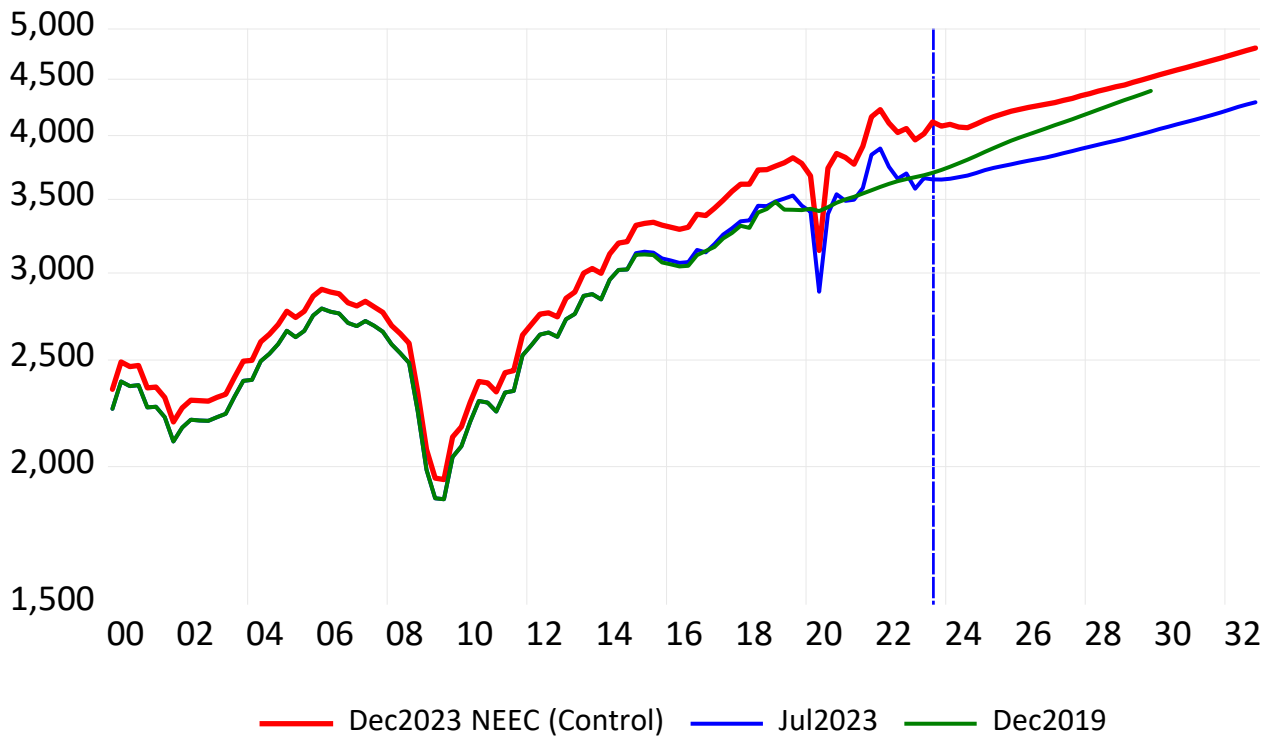
UYRCSVC: Real Consumer Spending--Services, Quarterly (SA)



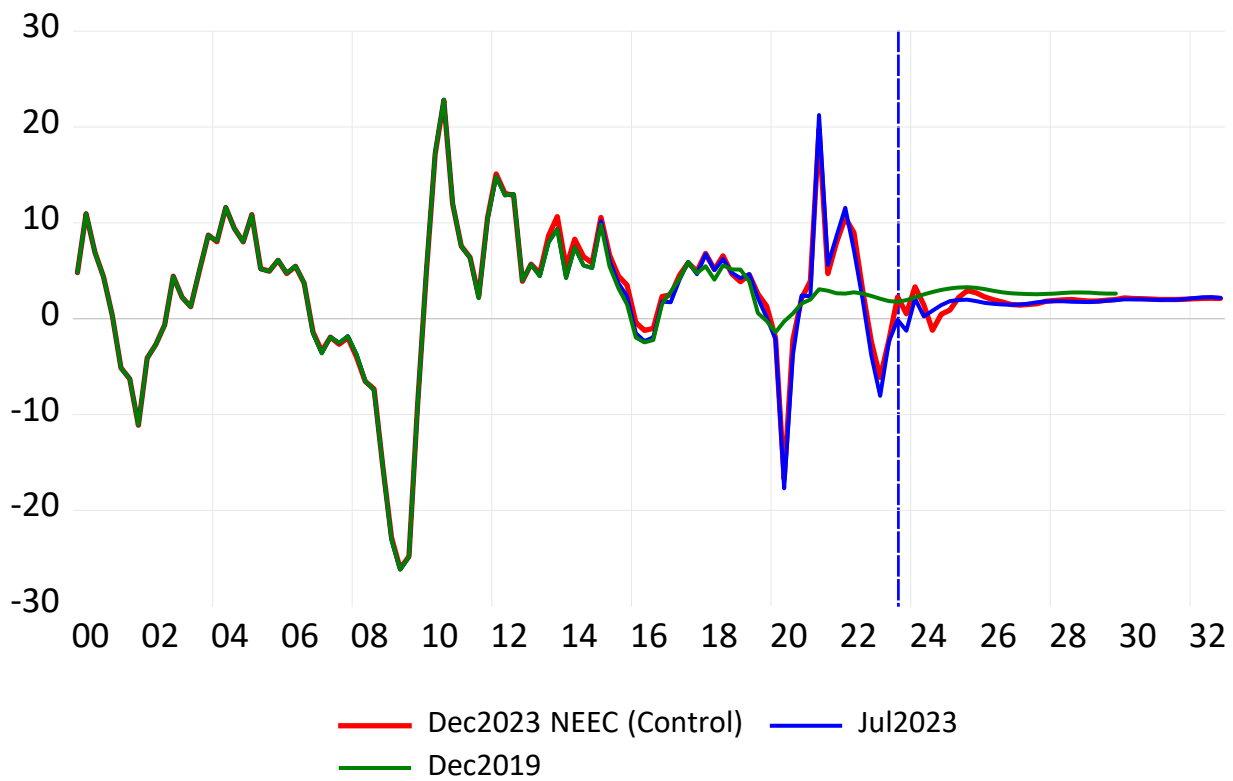
Annual Percent Change



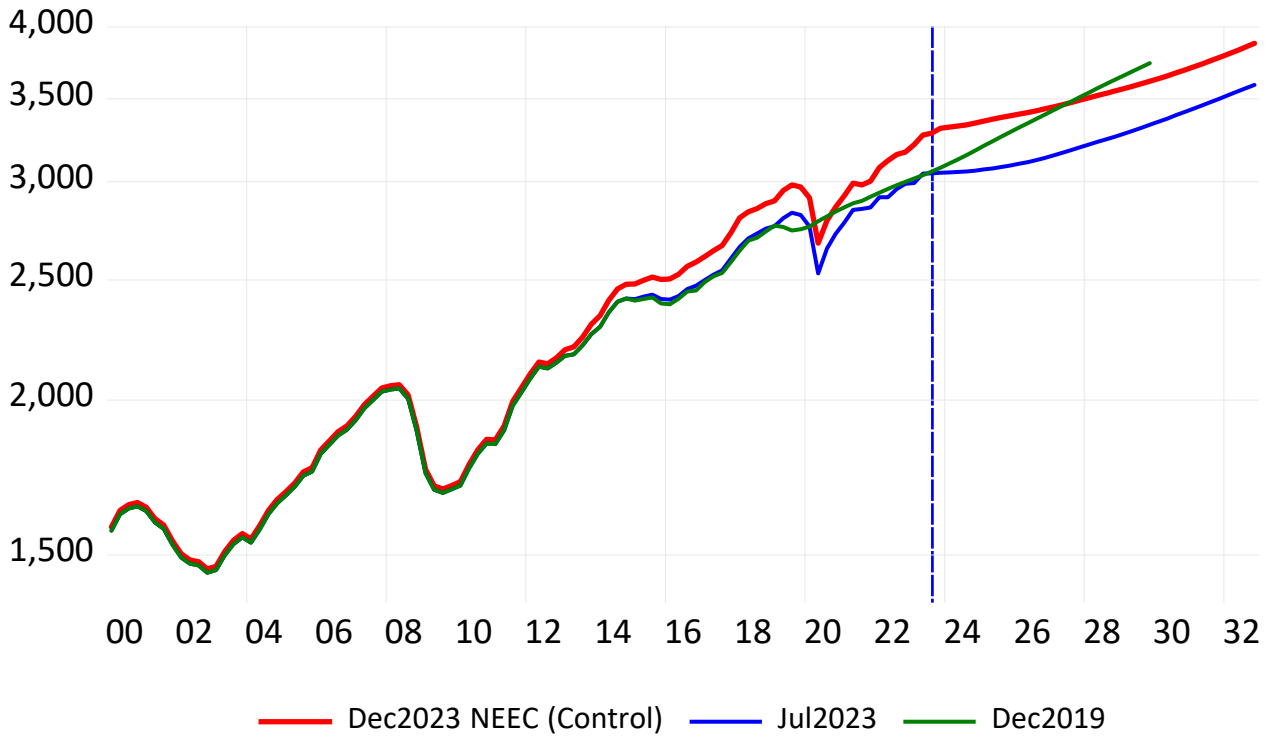
UERINV: Real Gross Private Domestic Investment, Quarterly (SA)



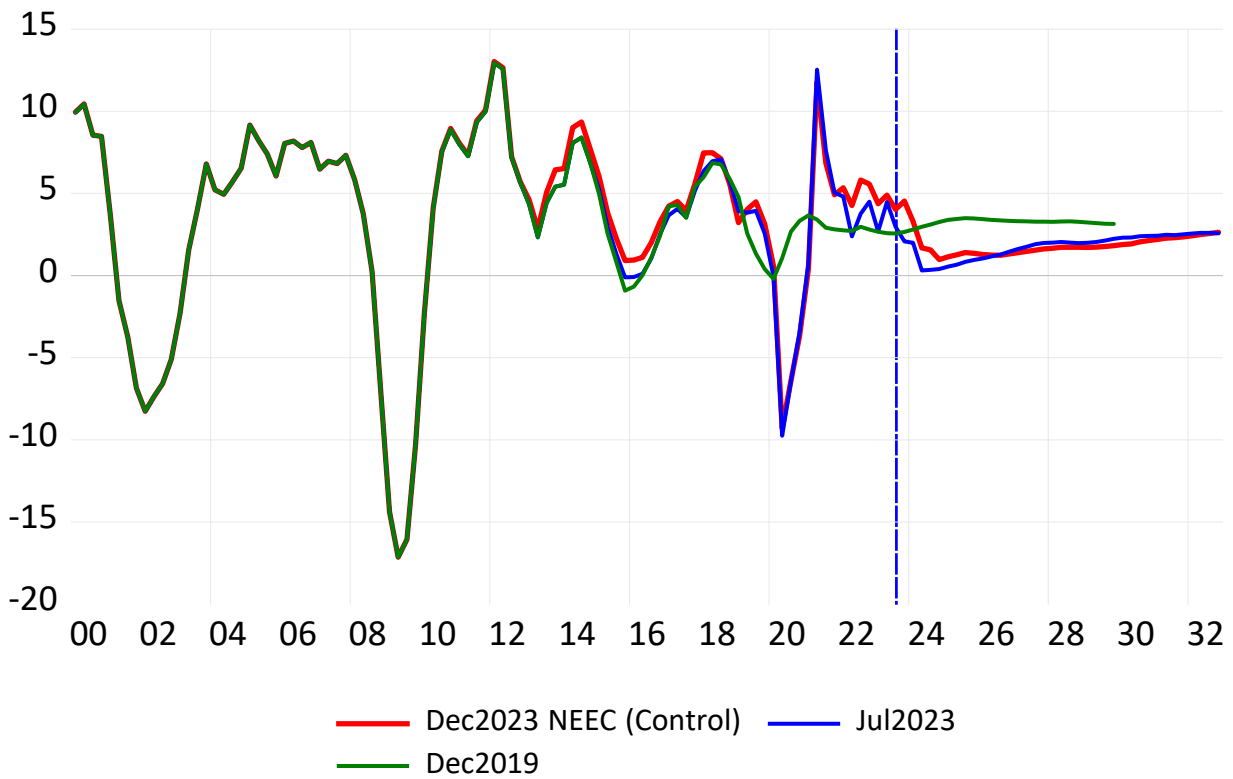
Annual Percent Change



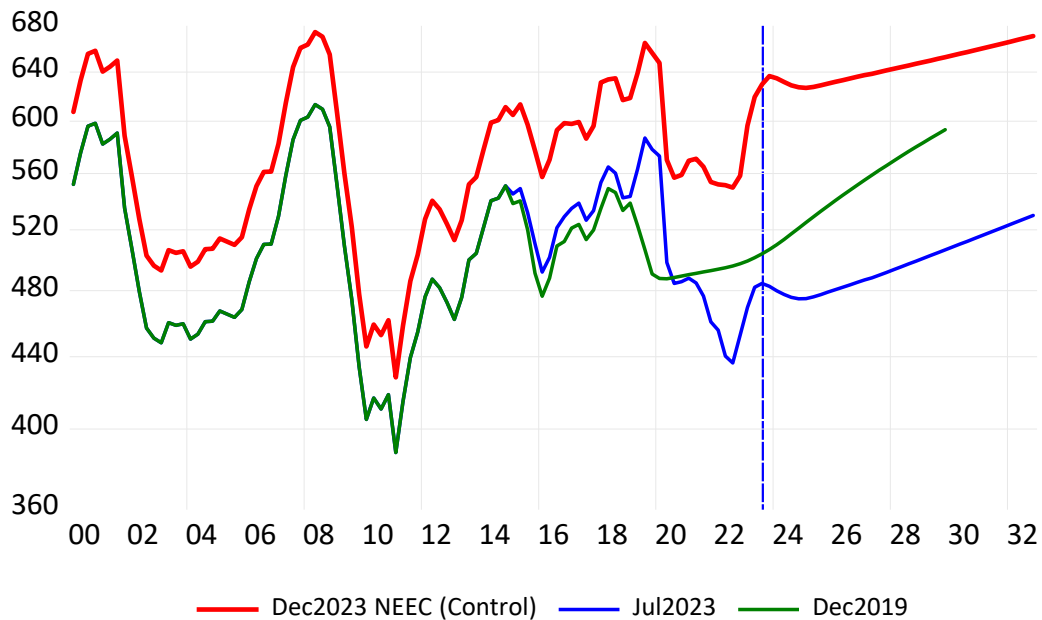
UERINR: Real Gross Private Fixed Nonresidential Investment, Quarterly (SA)



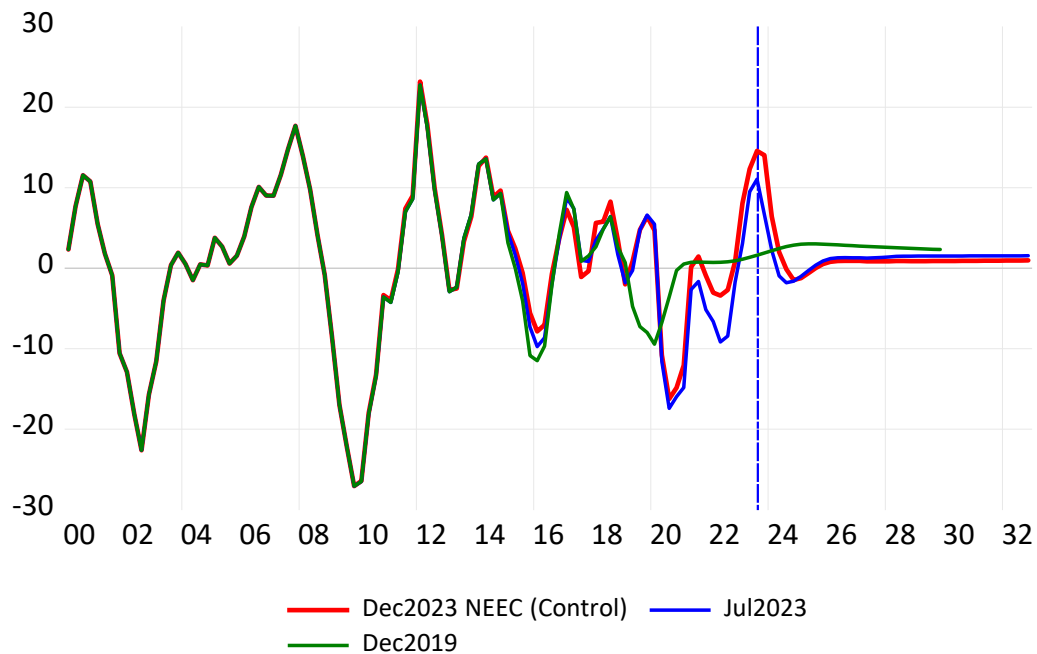
Annual Percent Change



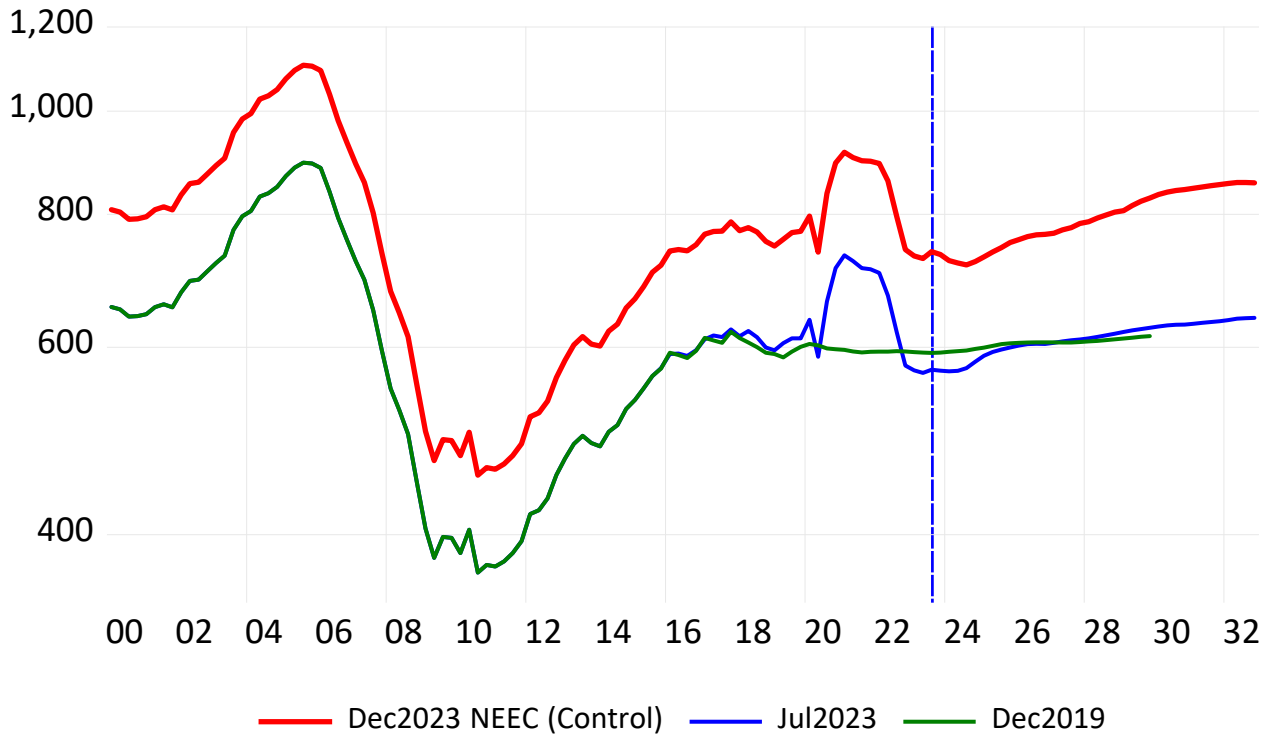
UERINRST: Real Gross Private Investment in Nonresidential Structures including Mines, Quarterly (SA)



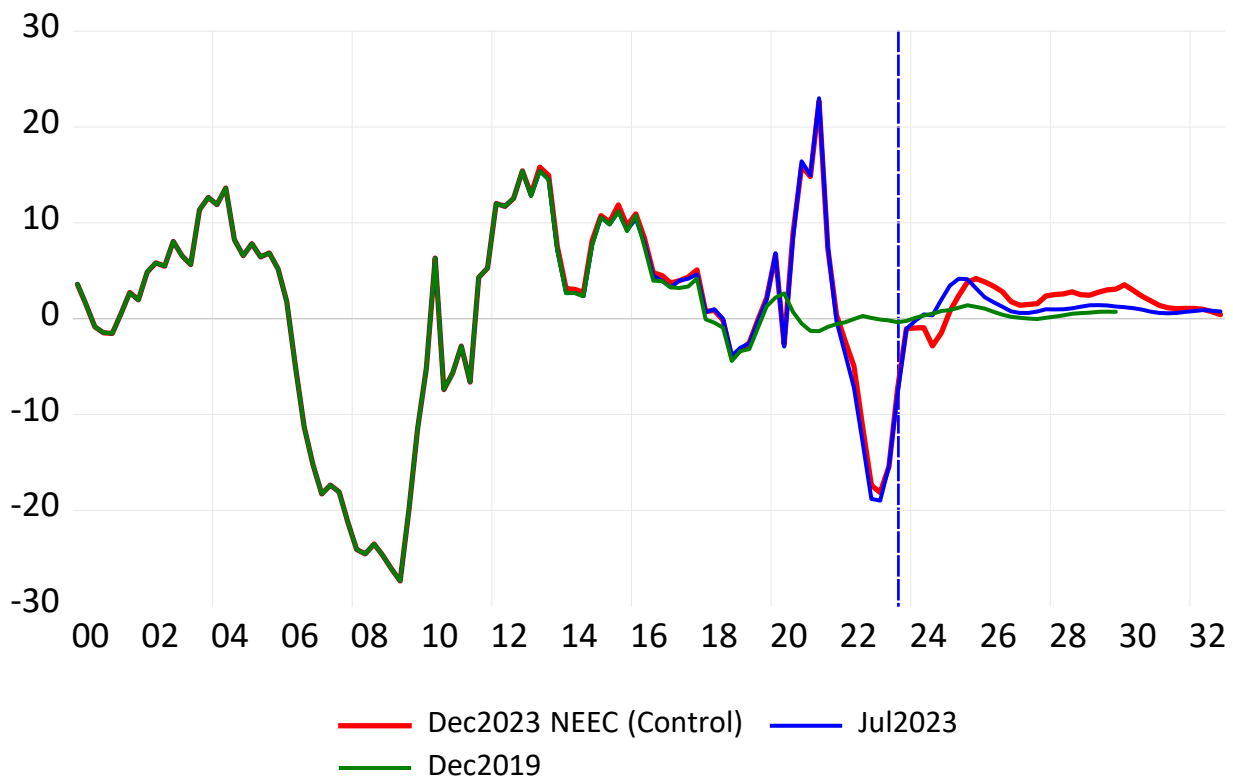
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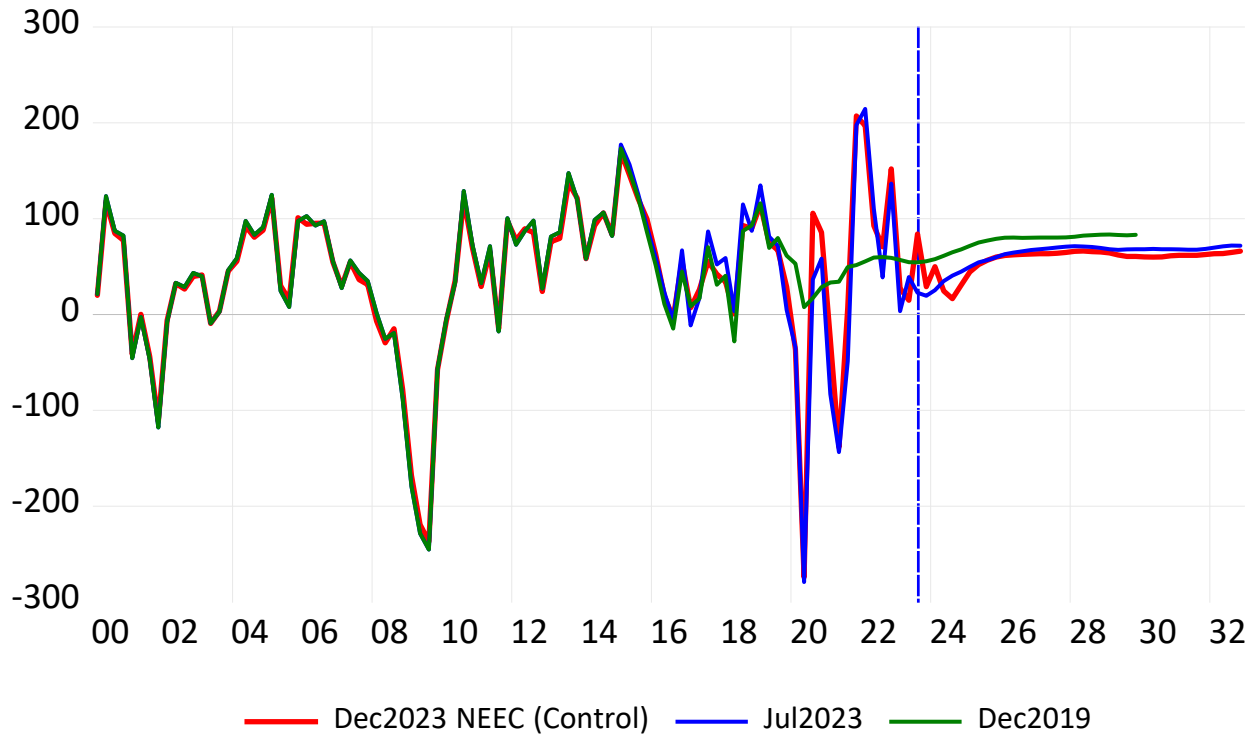
UERIRES: Real Gross Private Fixed Residential Investment, Quarterly (SA)



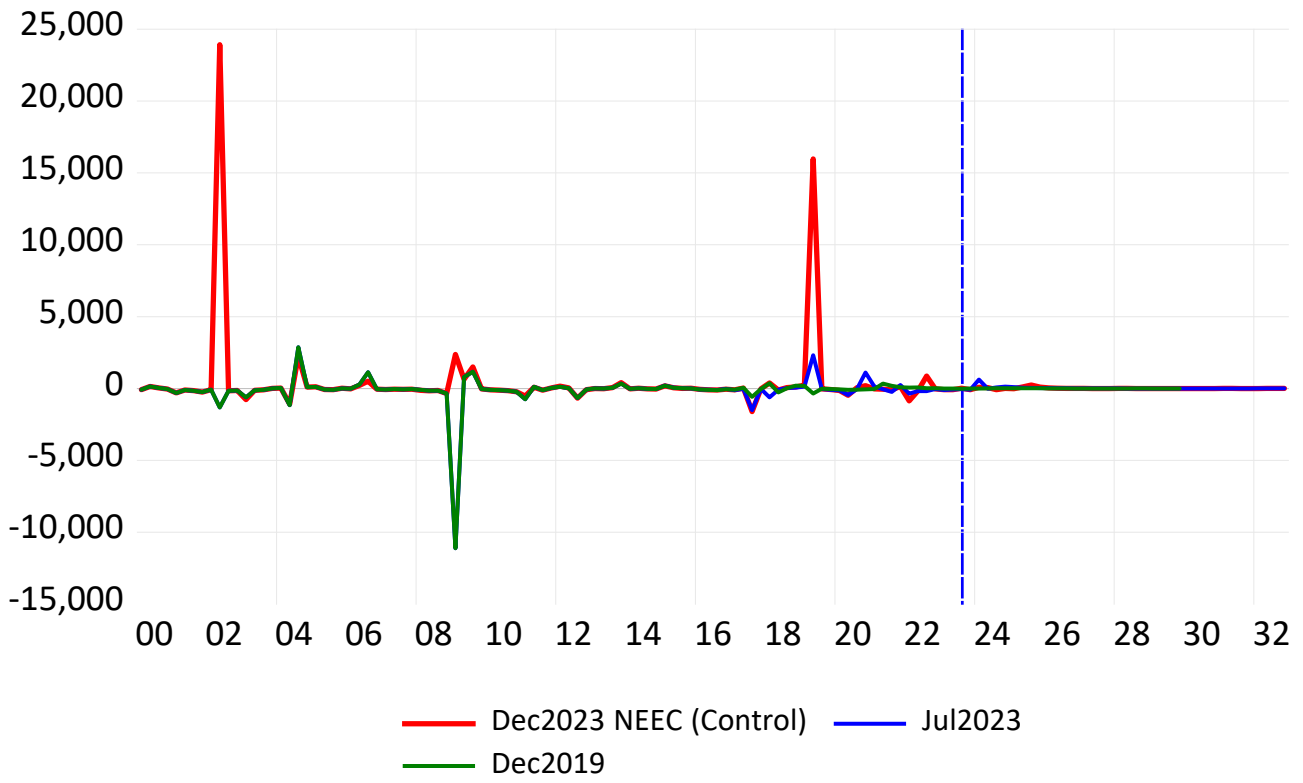
Annual Percent Change



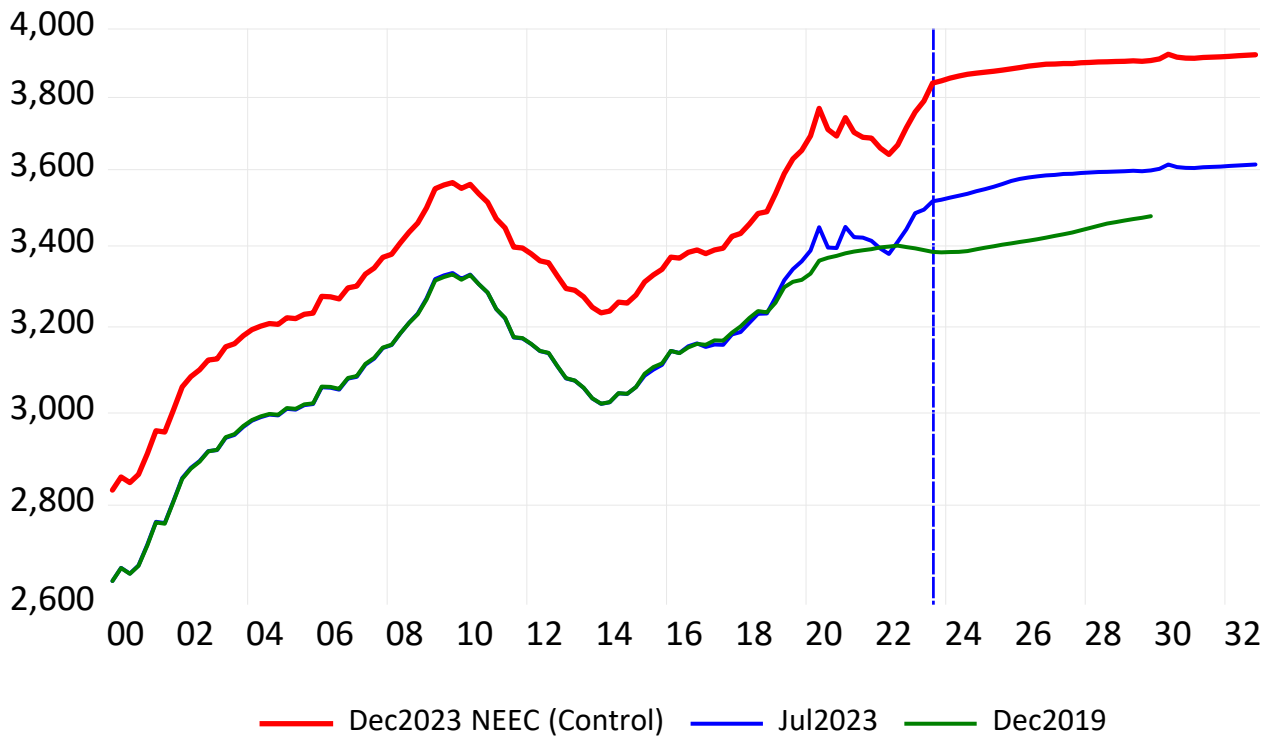
UERICHI: Real Change in Business Inventories, Quarterly (SA)



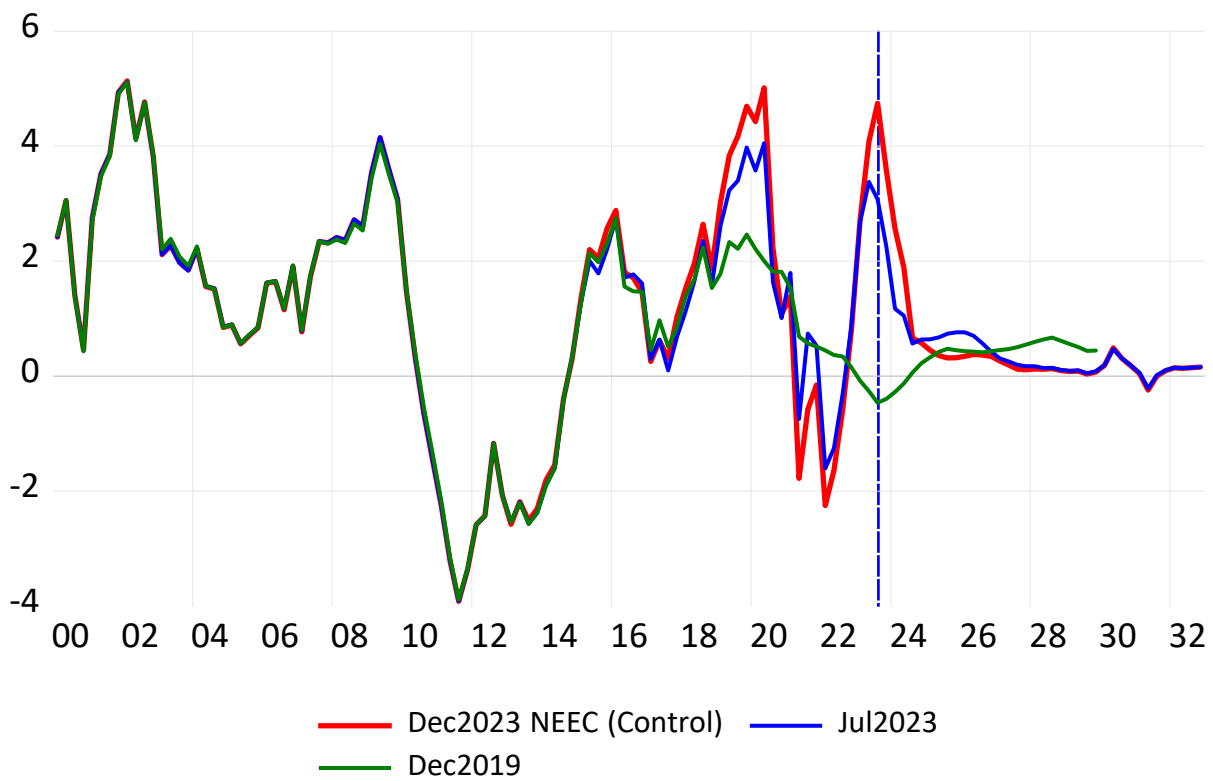
Annual Percent Change



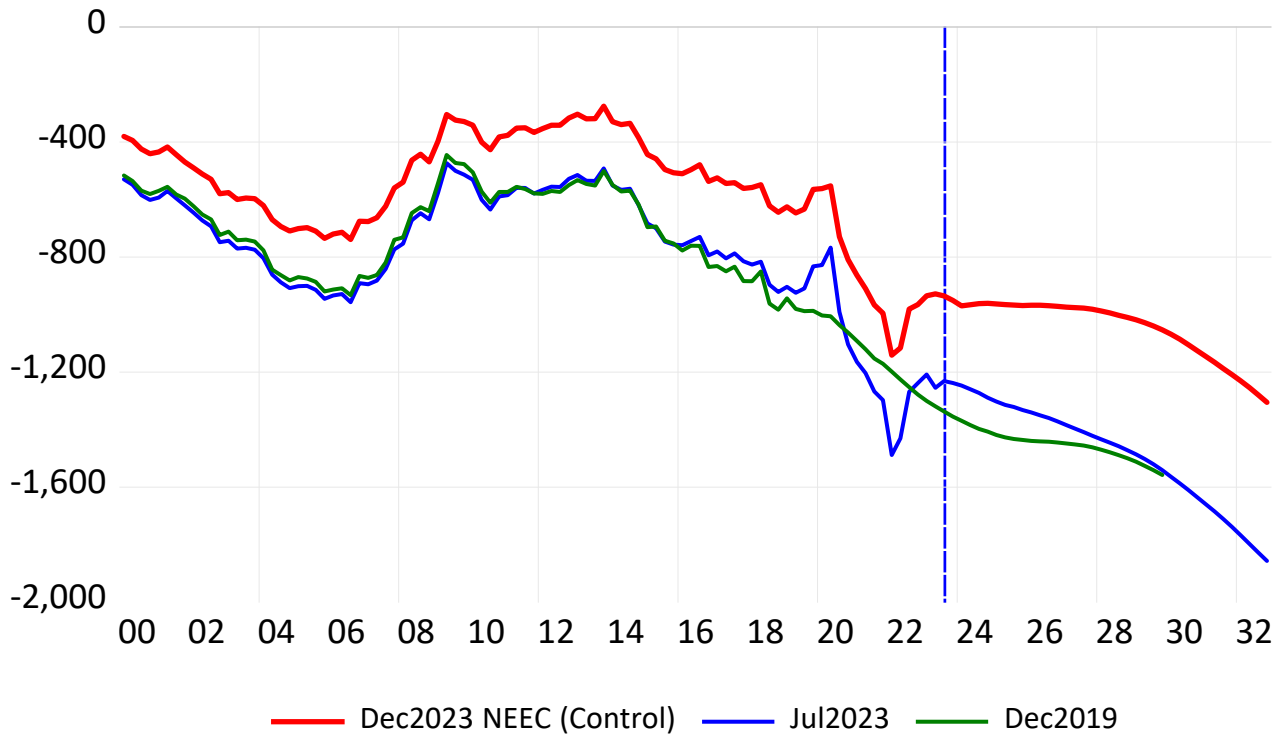
UYRGOV: Real Government Purchases of Goods & Services, Quarterly (SA)



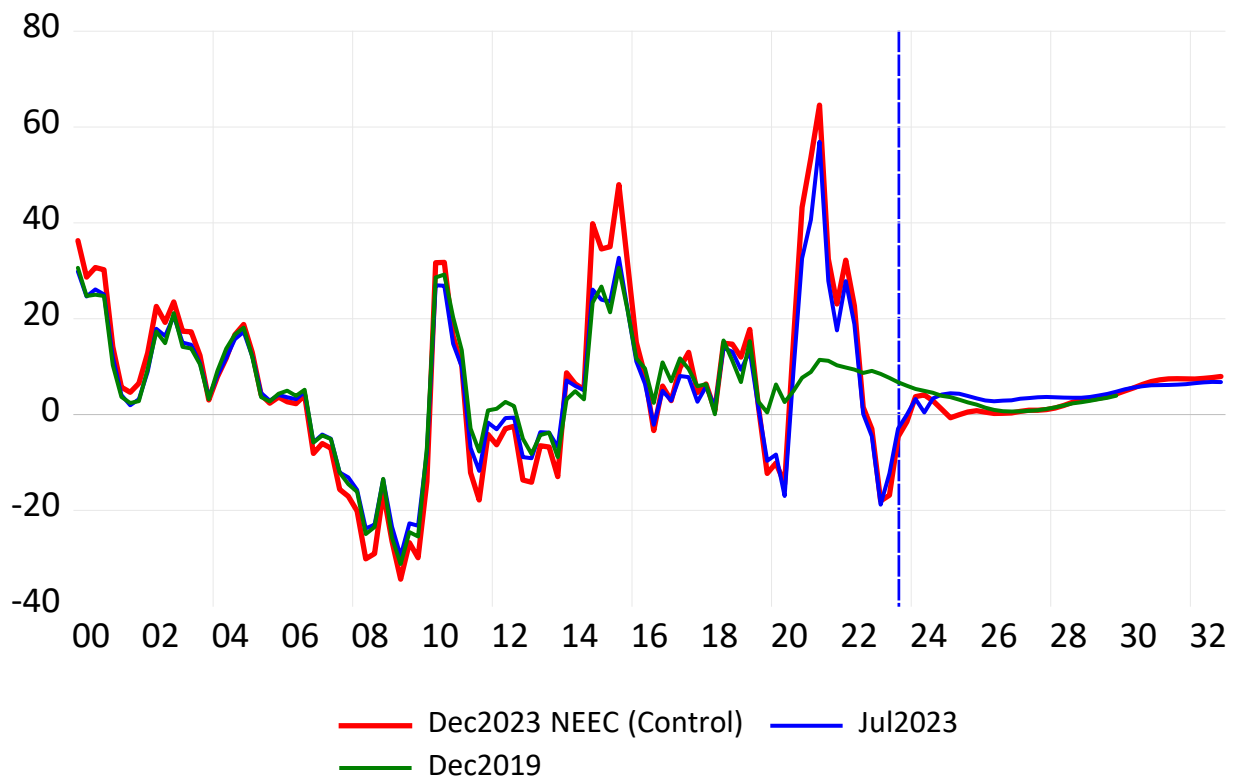
Annual Percent Change



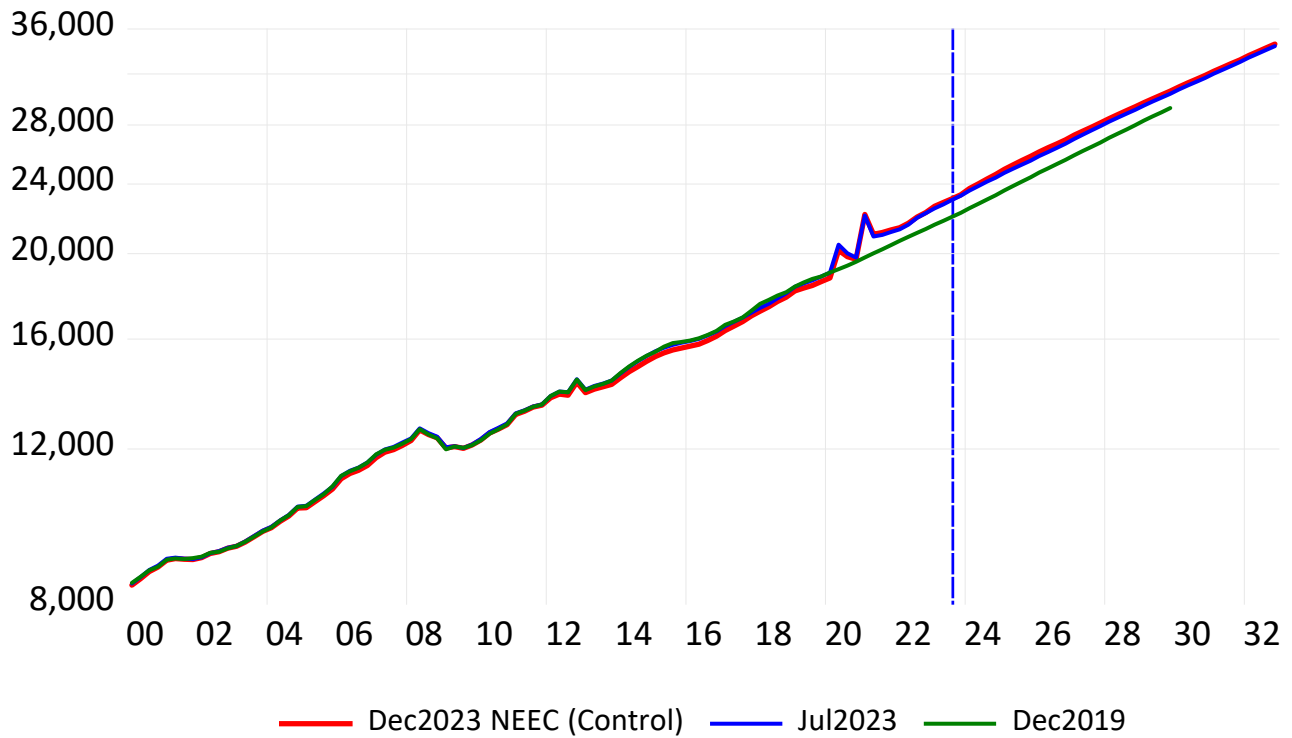
UYRNETX: Real Net Exports of Goods & Services, Quarterly (SA)



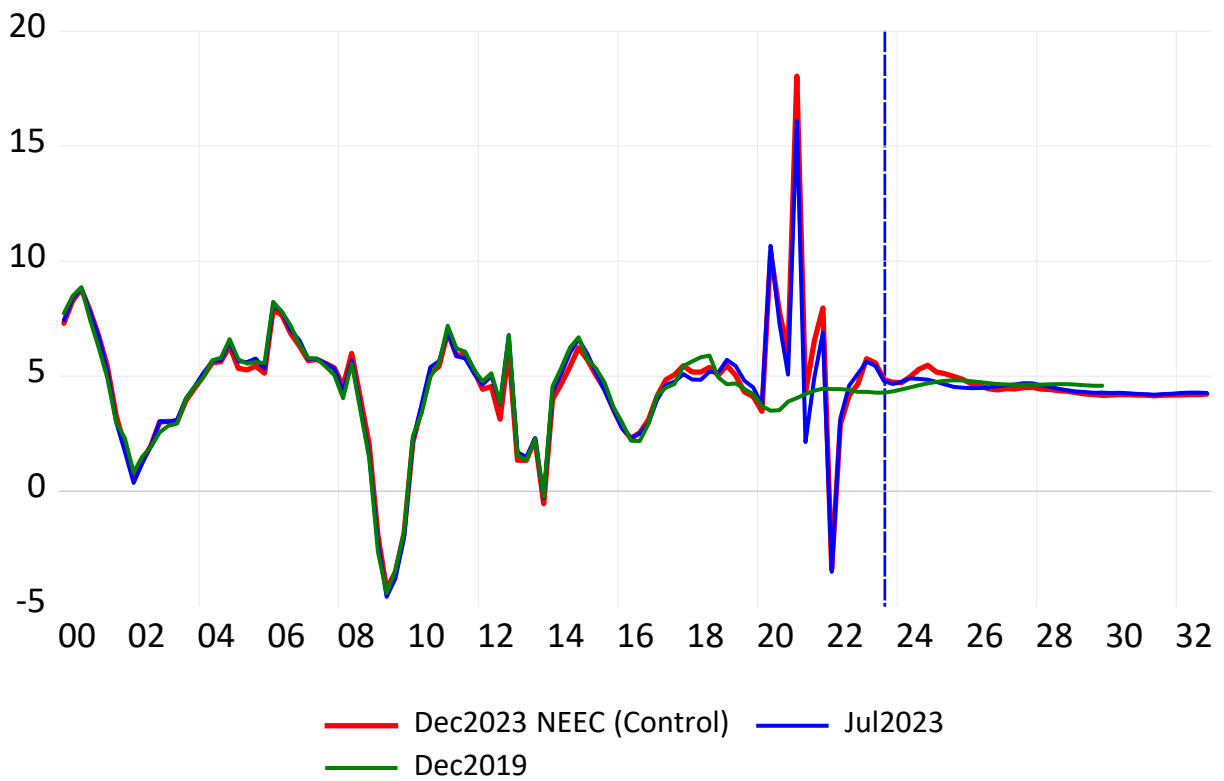
Annual Percent Change



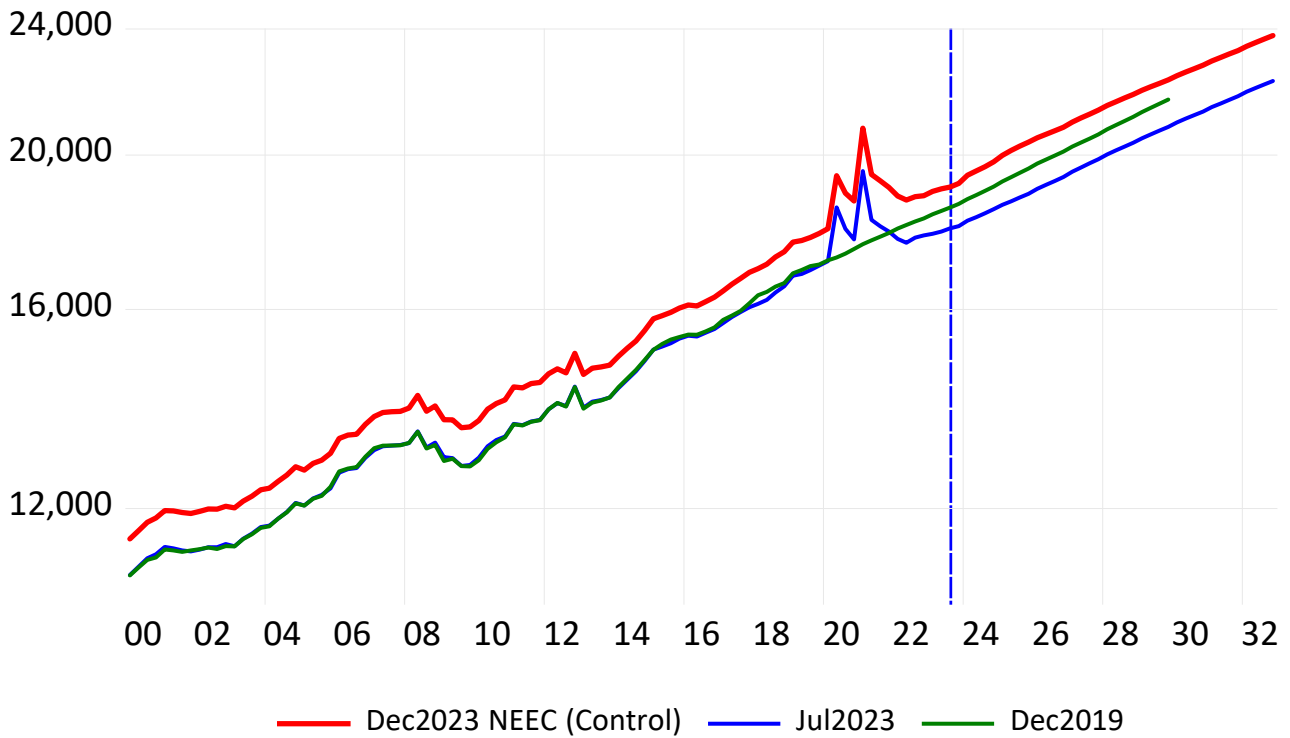
UYPERS: Personal Income, Quarterly (SA)



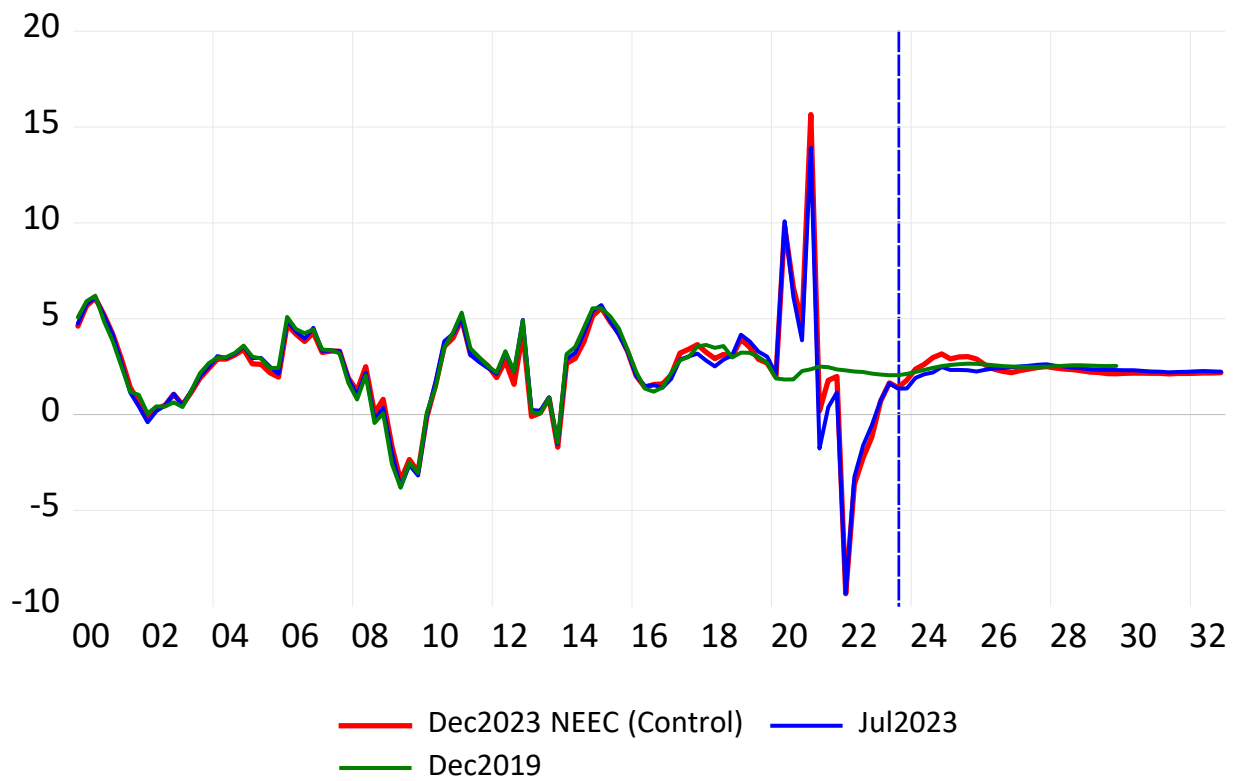
Annual Percent Change



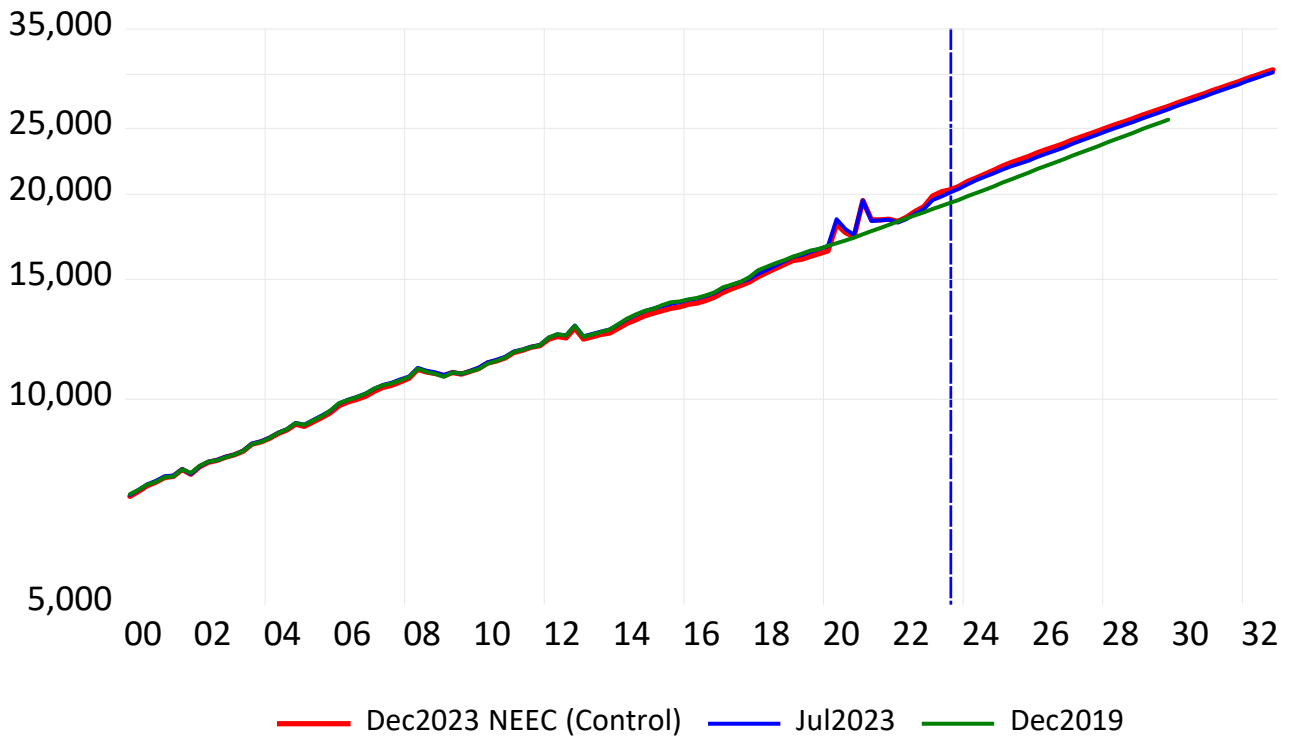
UYRPERS: Real Personal Income, Quarterly (SA)



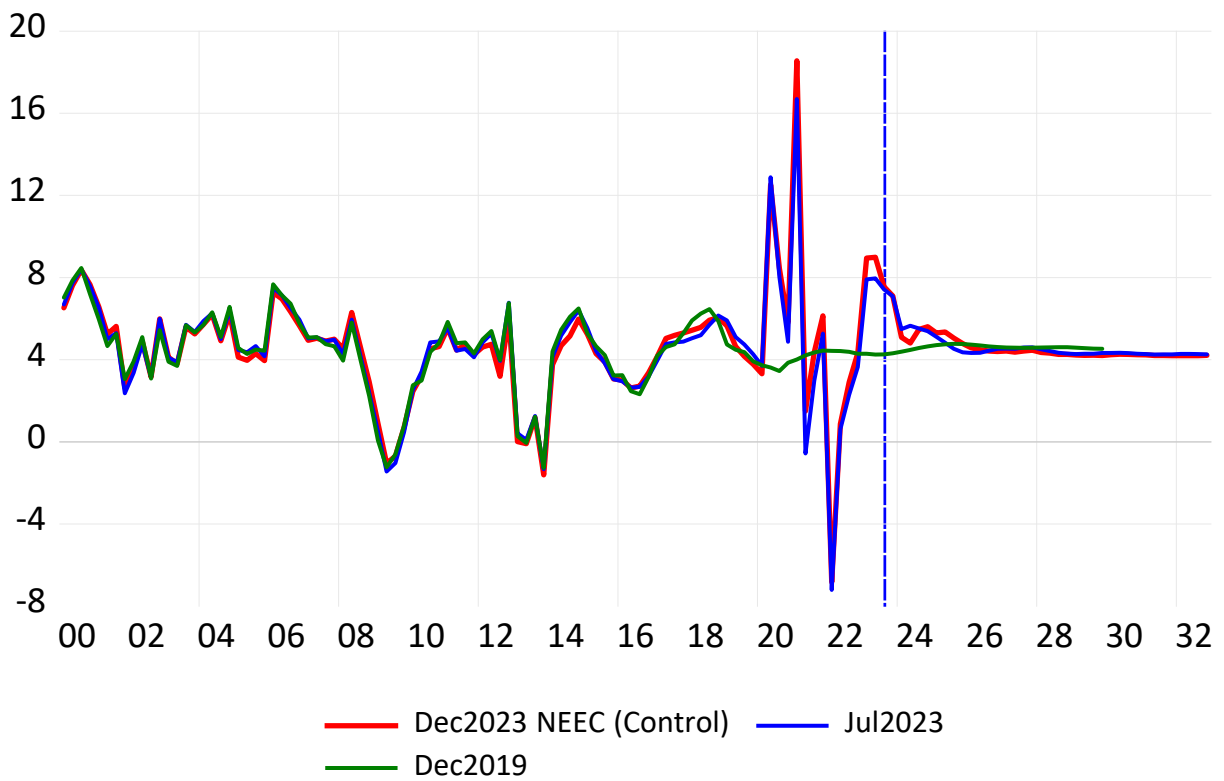
Annual Percent Change



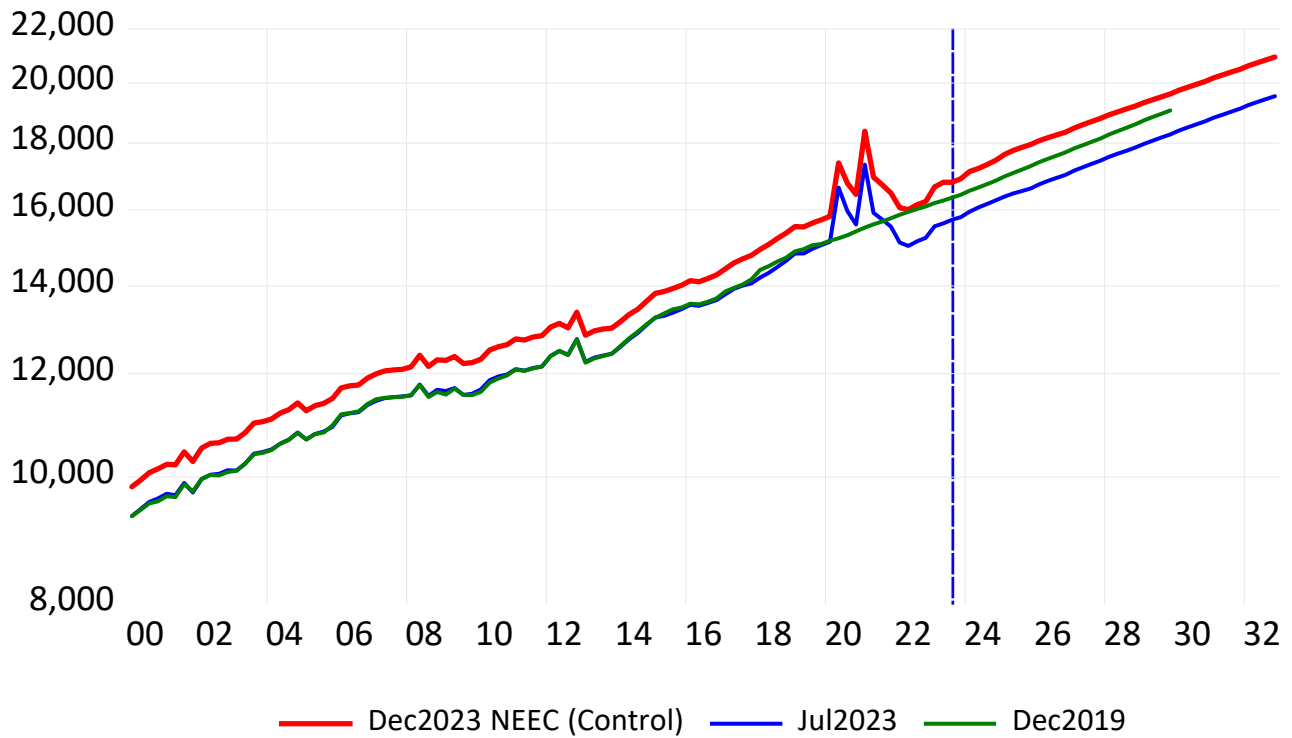
UYDPERS: Disposable Income, Quarterly (SA)



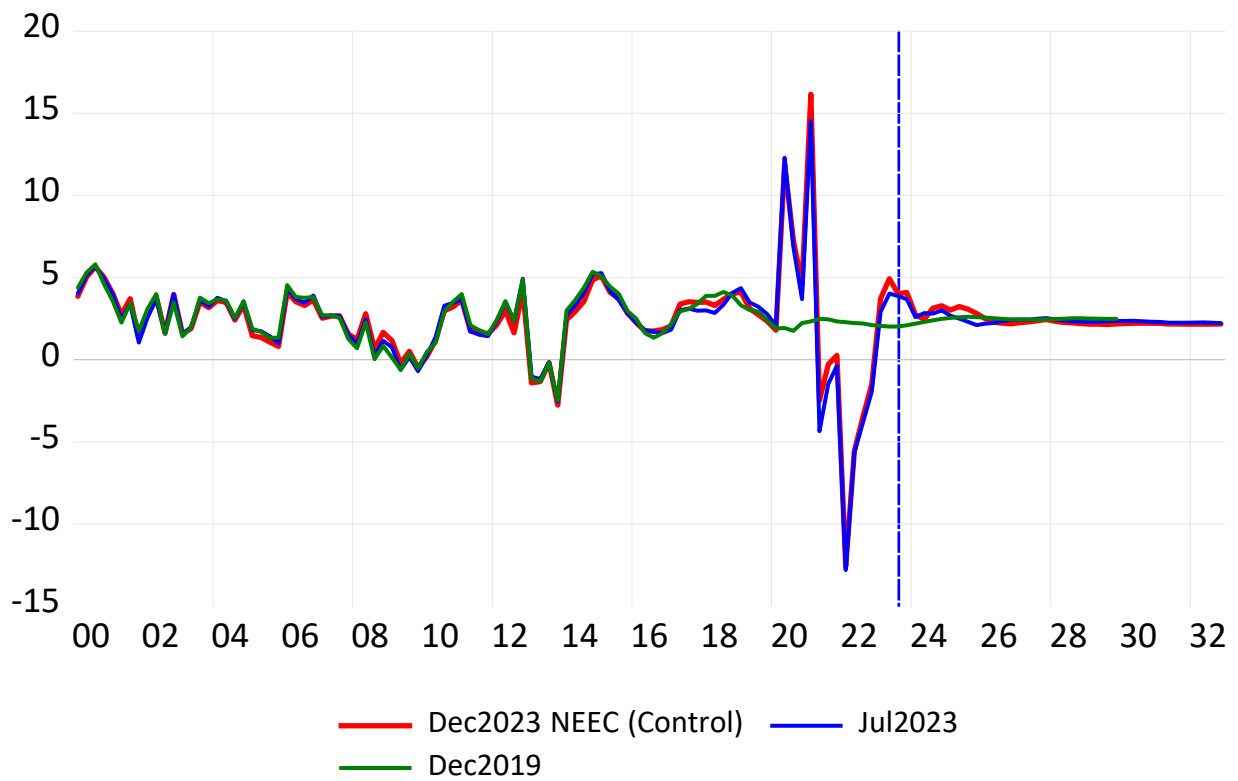
Annual Percent Change



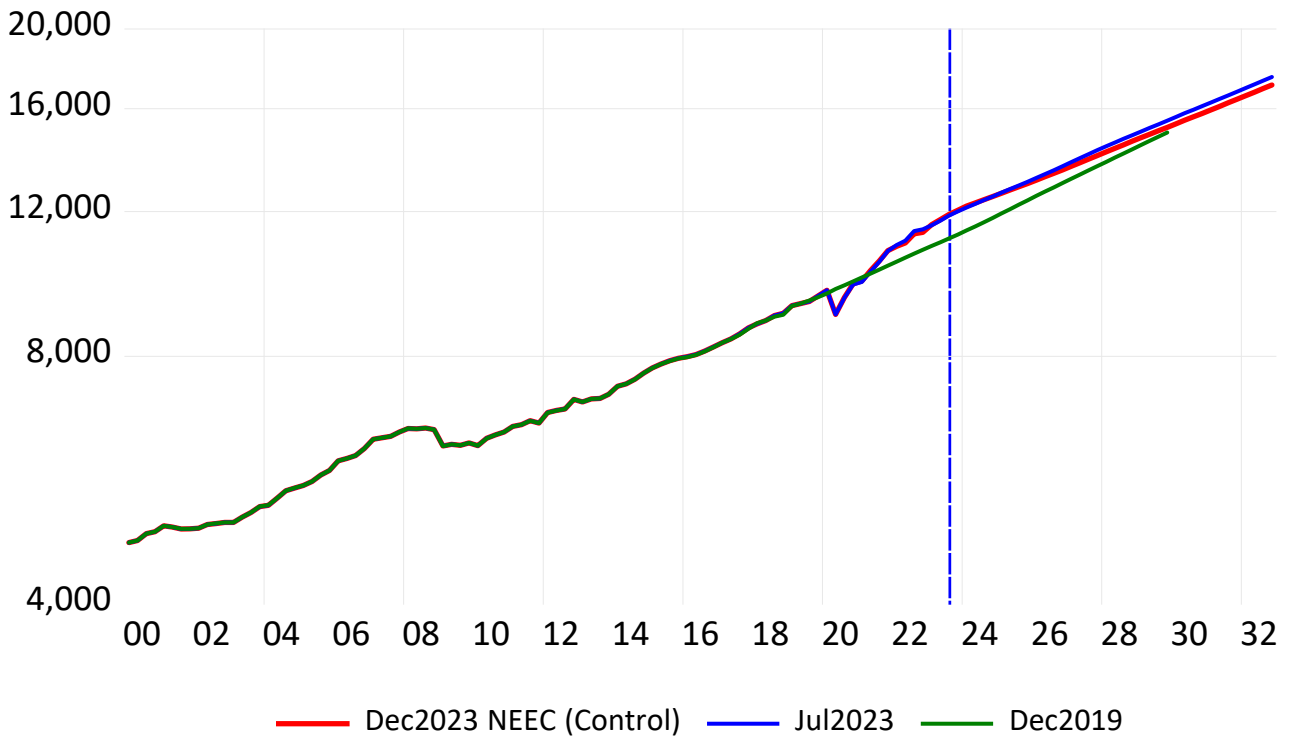
UYRDPERS: Real Disposable Income, Quarterly (SA)



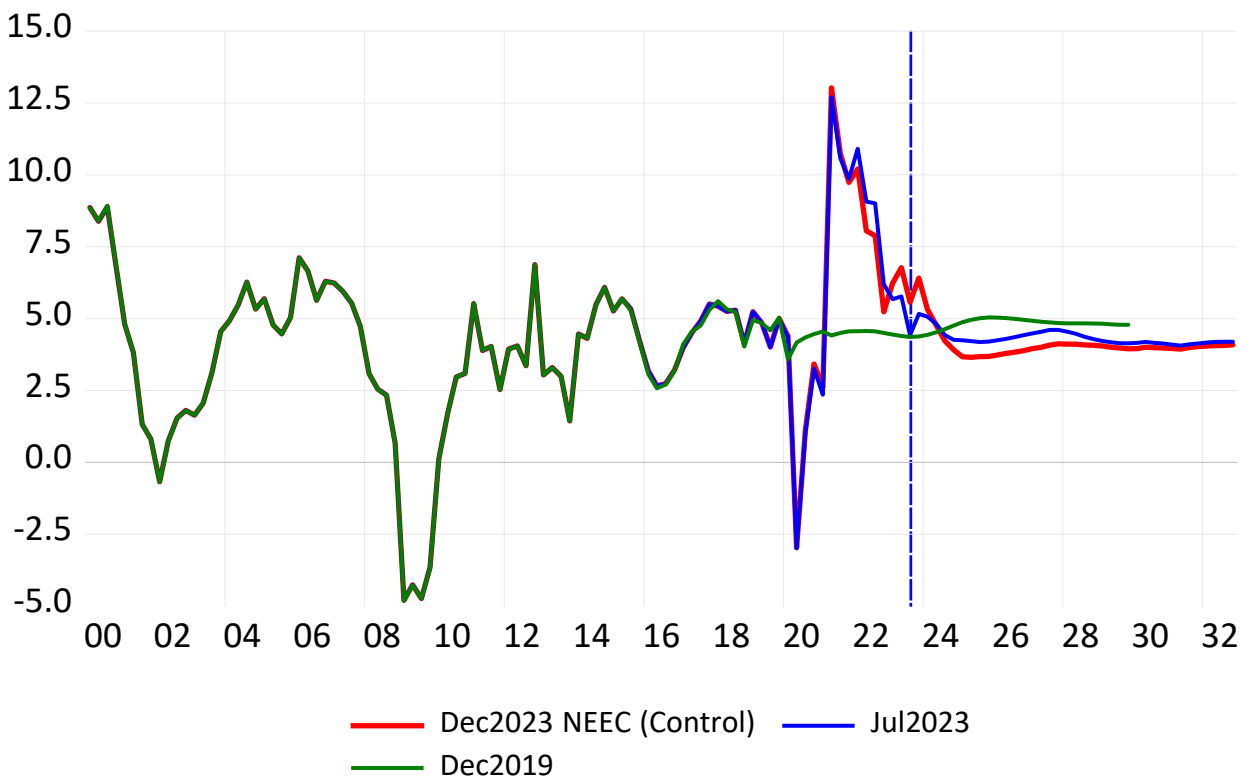
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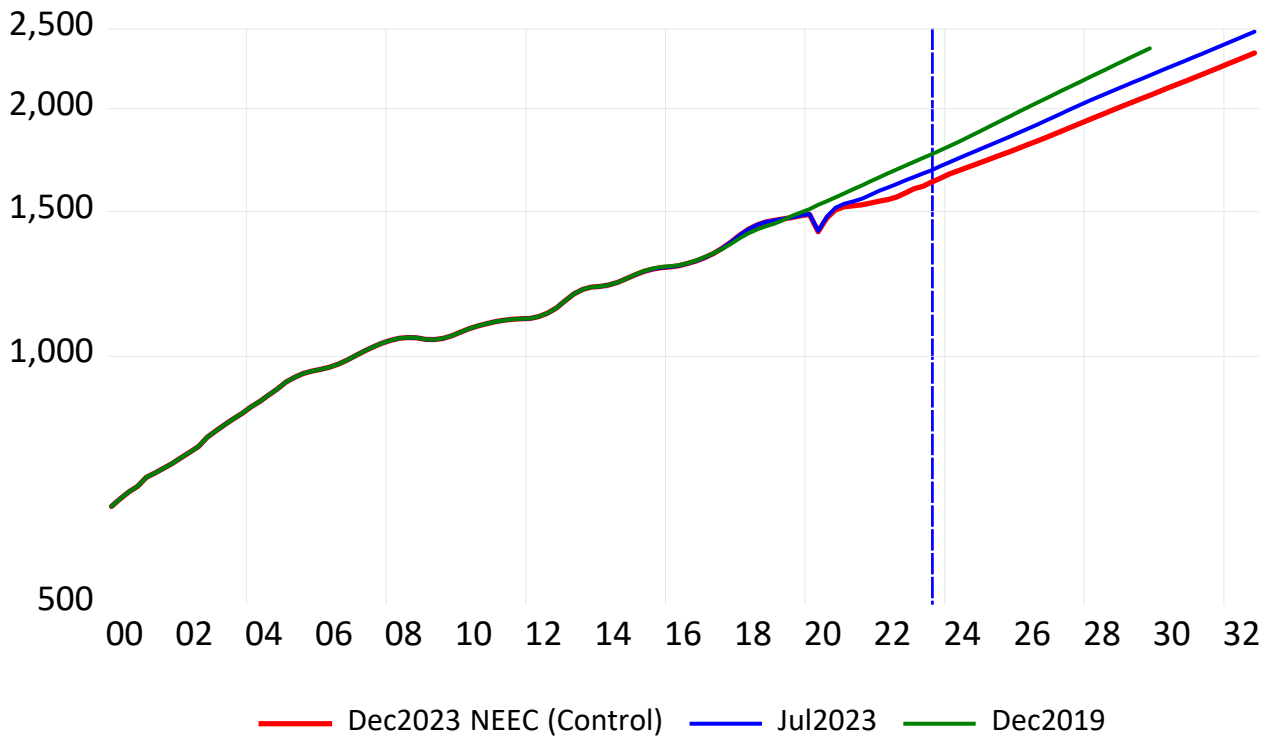
UYWSTOT: Wage & Salary Disbursements, Quarterly (SA)



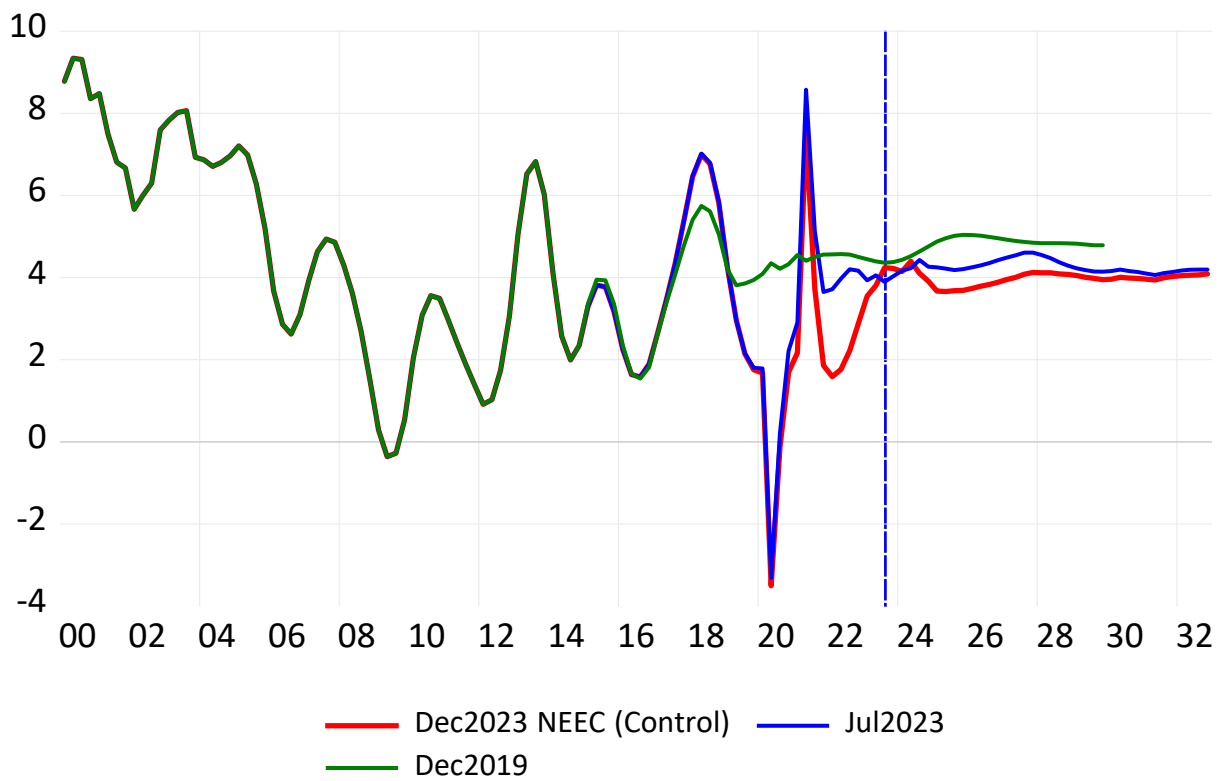
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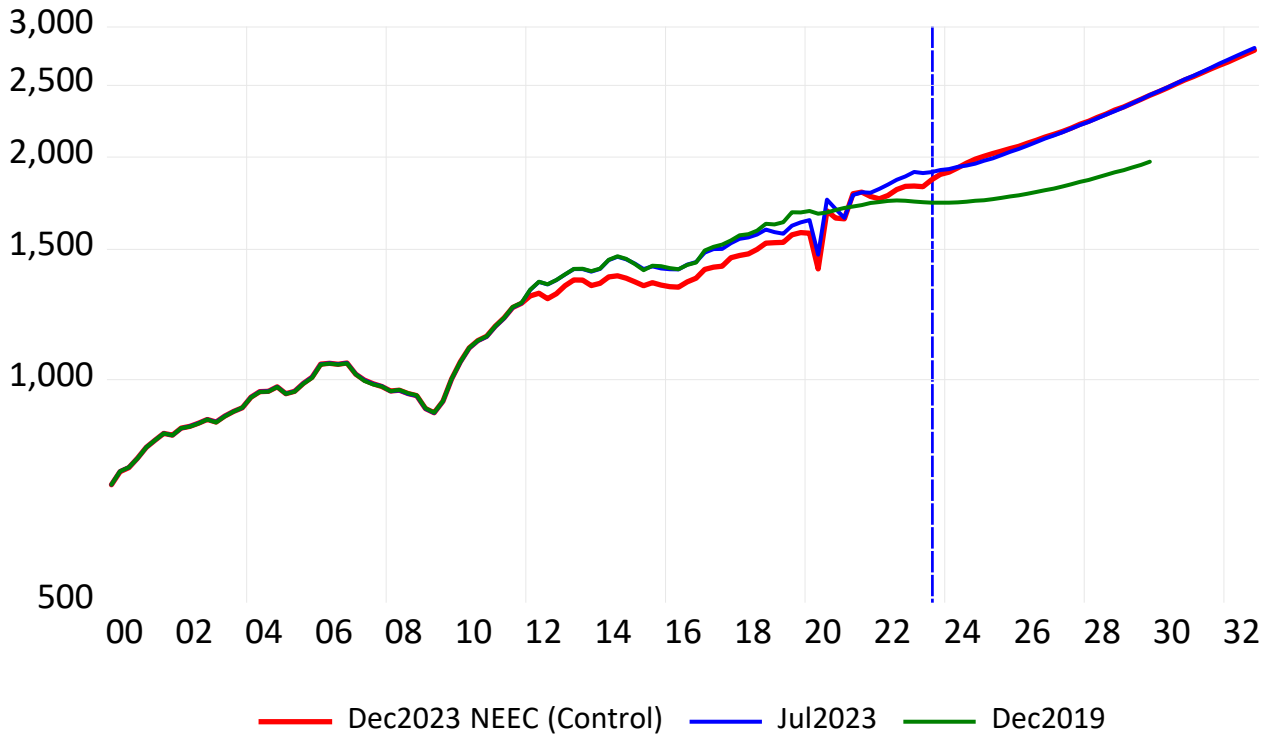
UYOL: Other Labor Income (Fringe Benefits), Quarterly (SA)



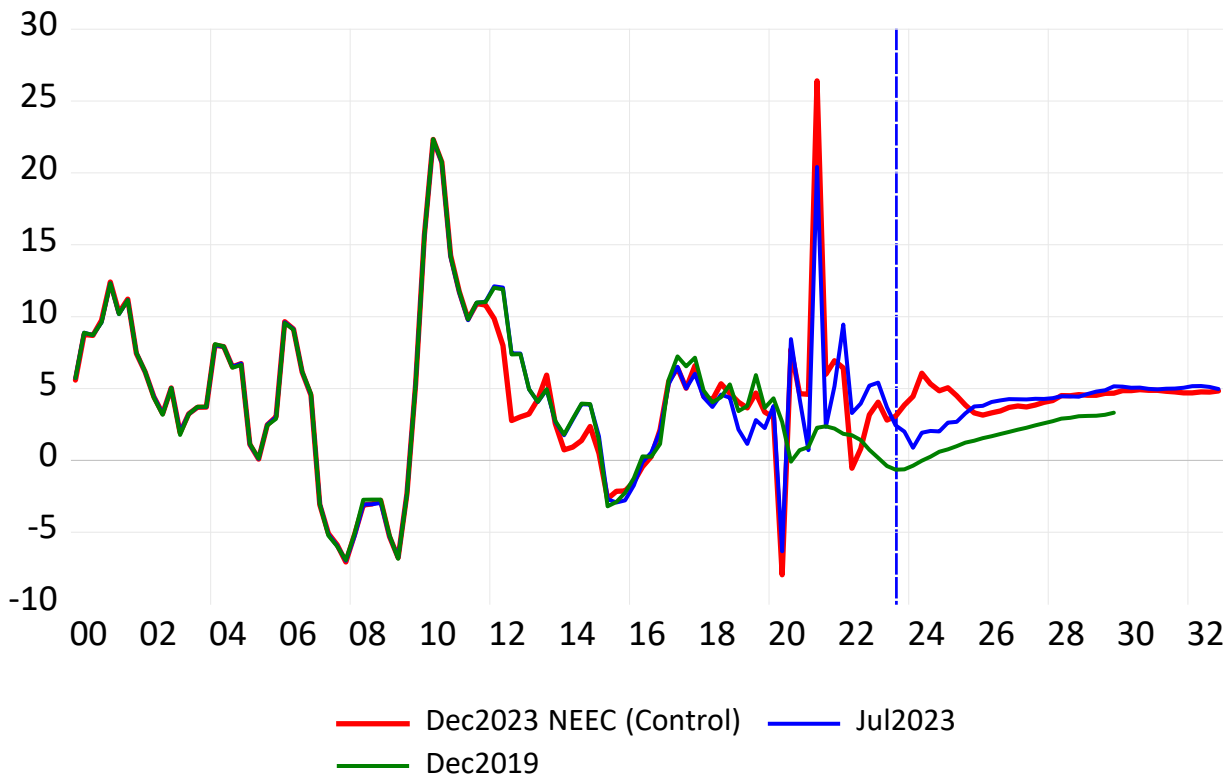
Annual Percent Change



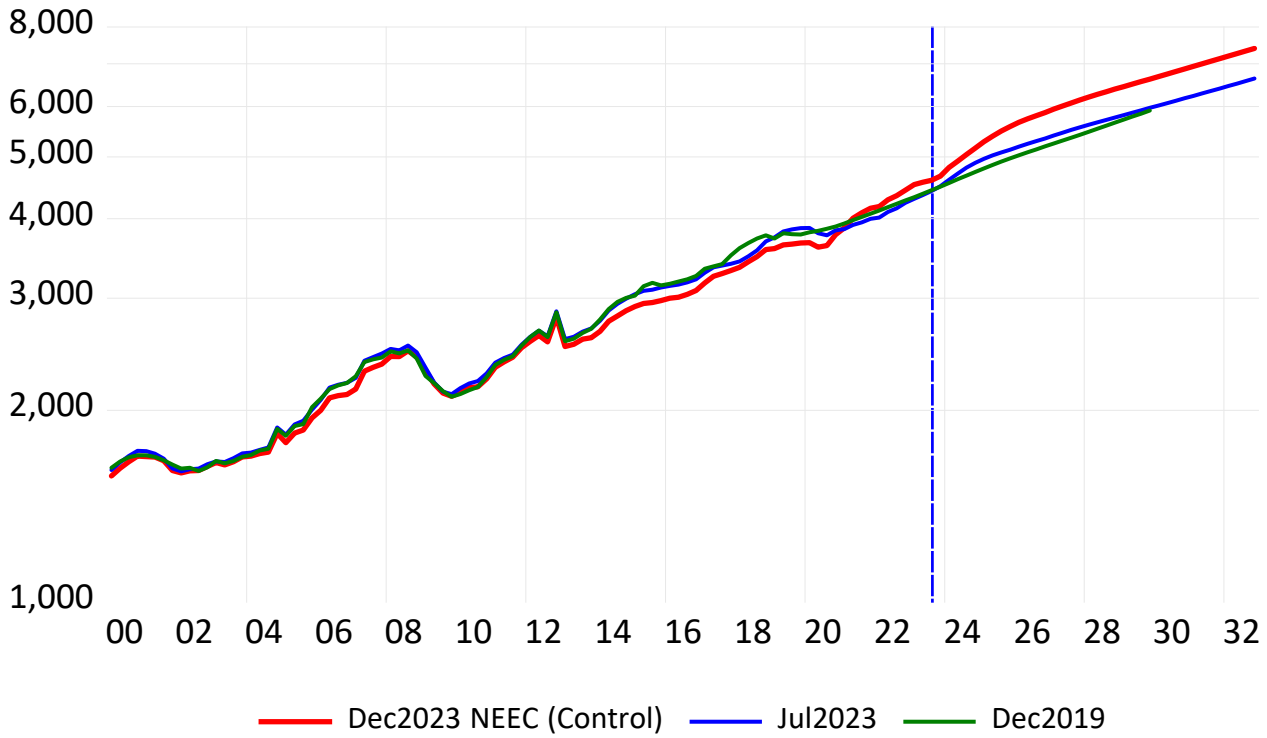
UYPTR: U.S. Proprietors Income, Quarterly (SA)



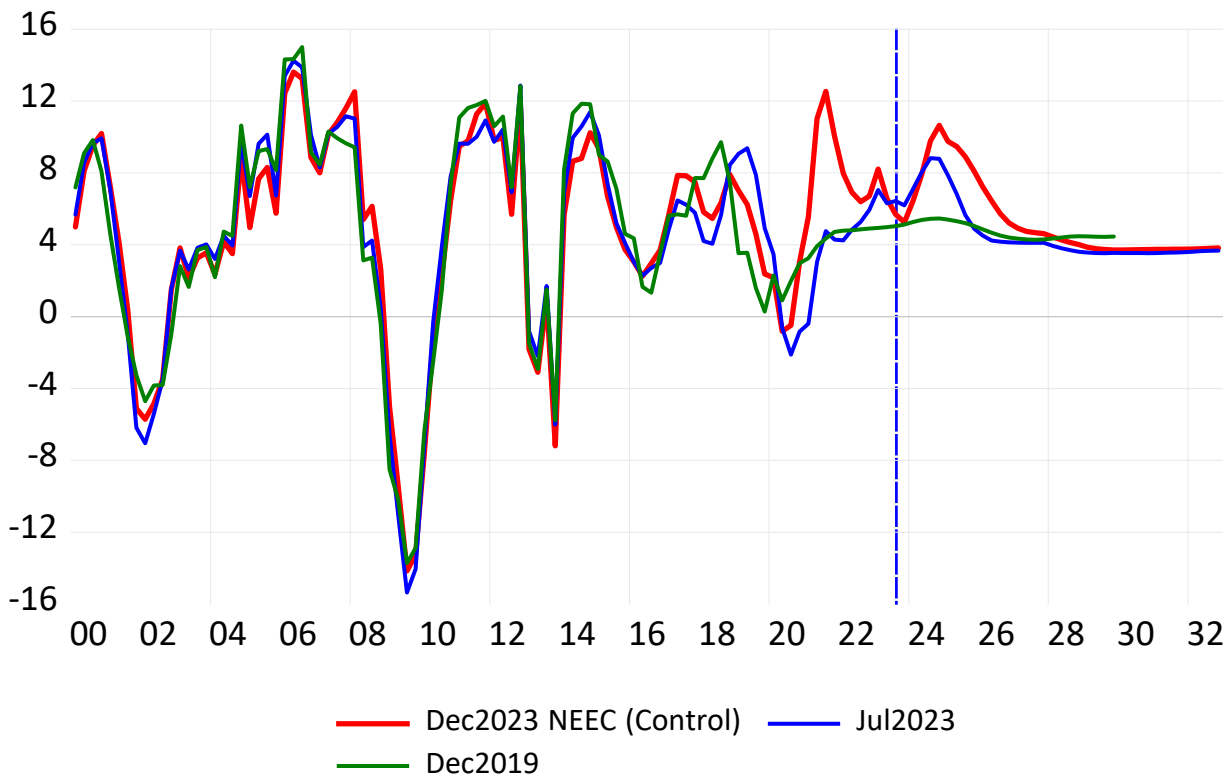
Annual Percent Change



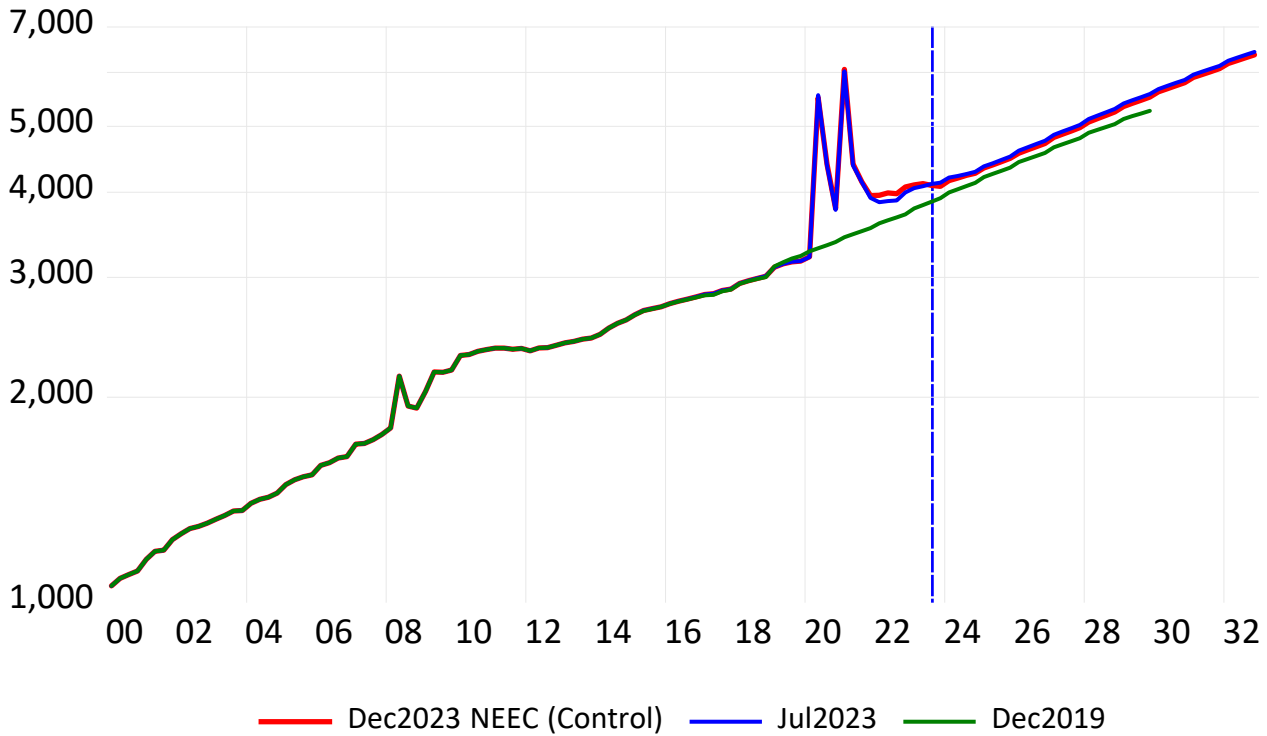
UYPTY: U.S. Property Income--Dividends, Interest & Rents, Quarterly (SA)



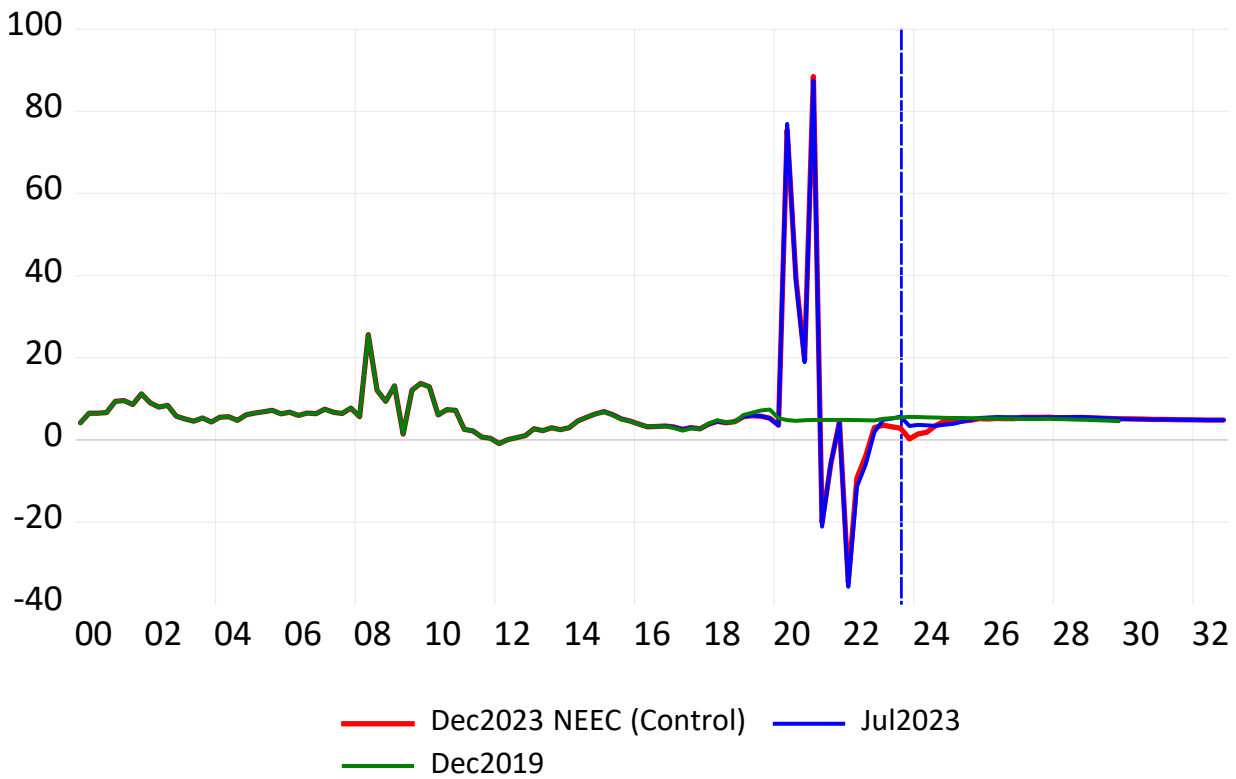
Annual Percent Change



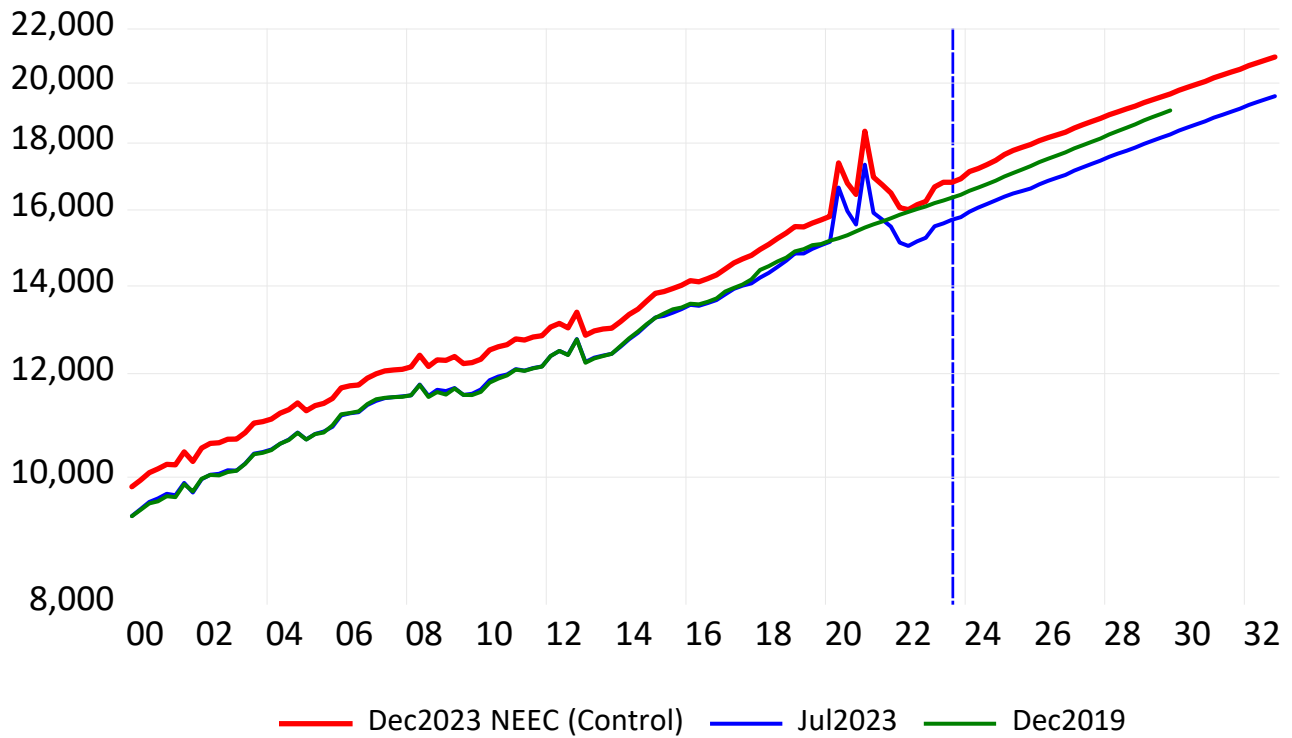
UYTRP: All Transfer Payments to Individuals, Quarterly (SA)



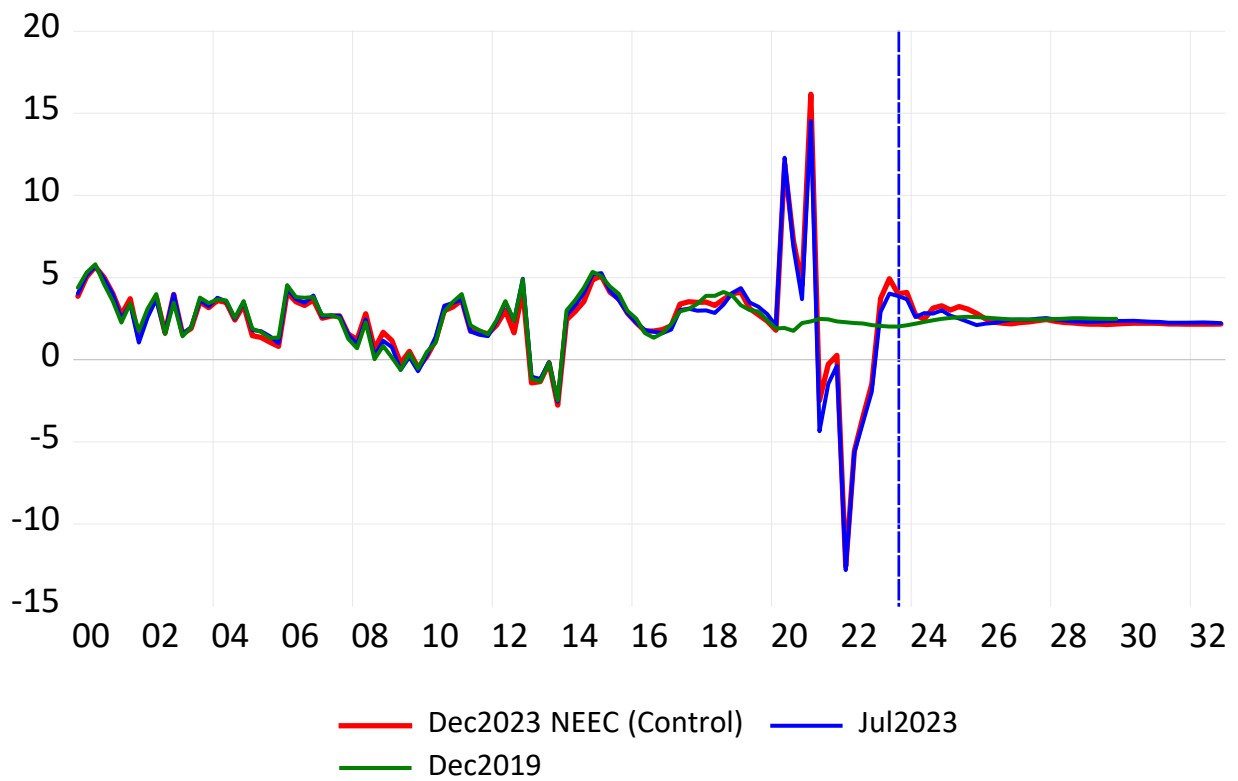
Annual Percent Change



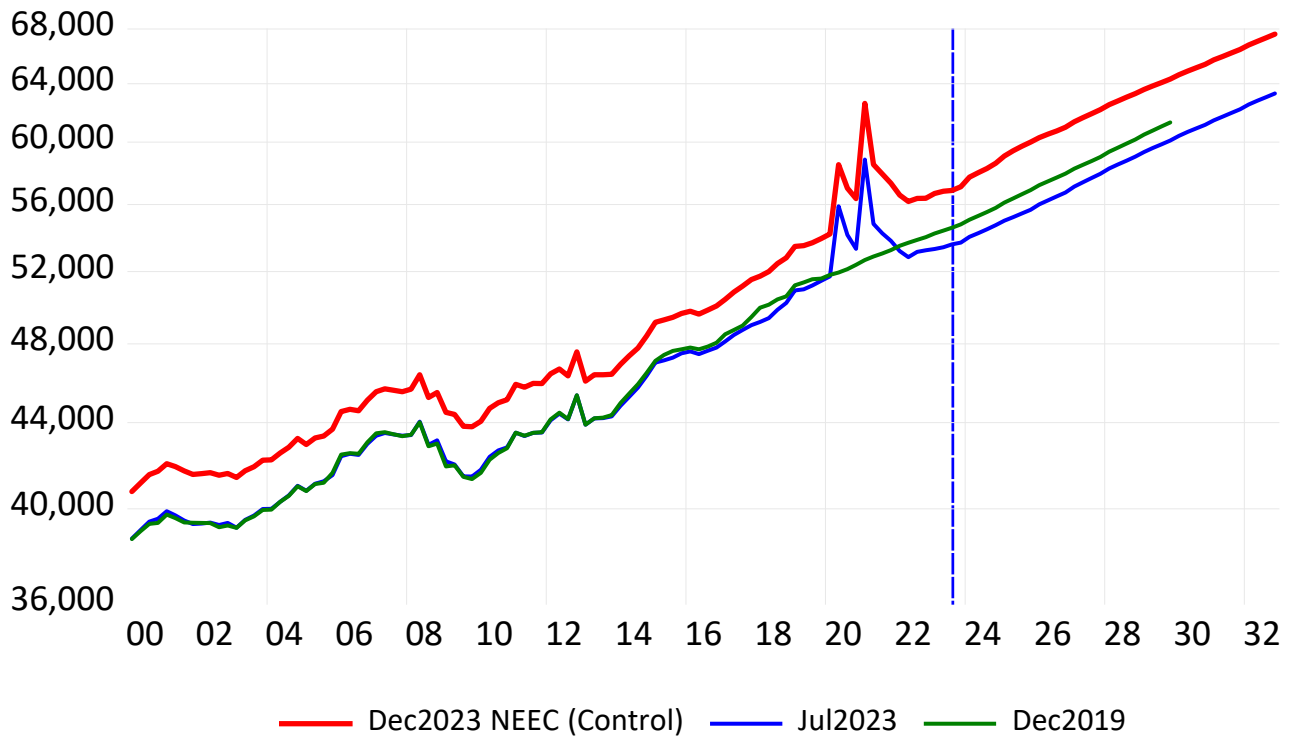
UYRDPERS: Real Disposable Income, Quarterly (SA)



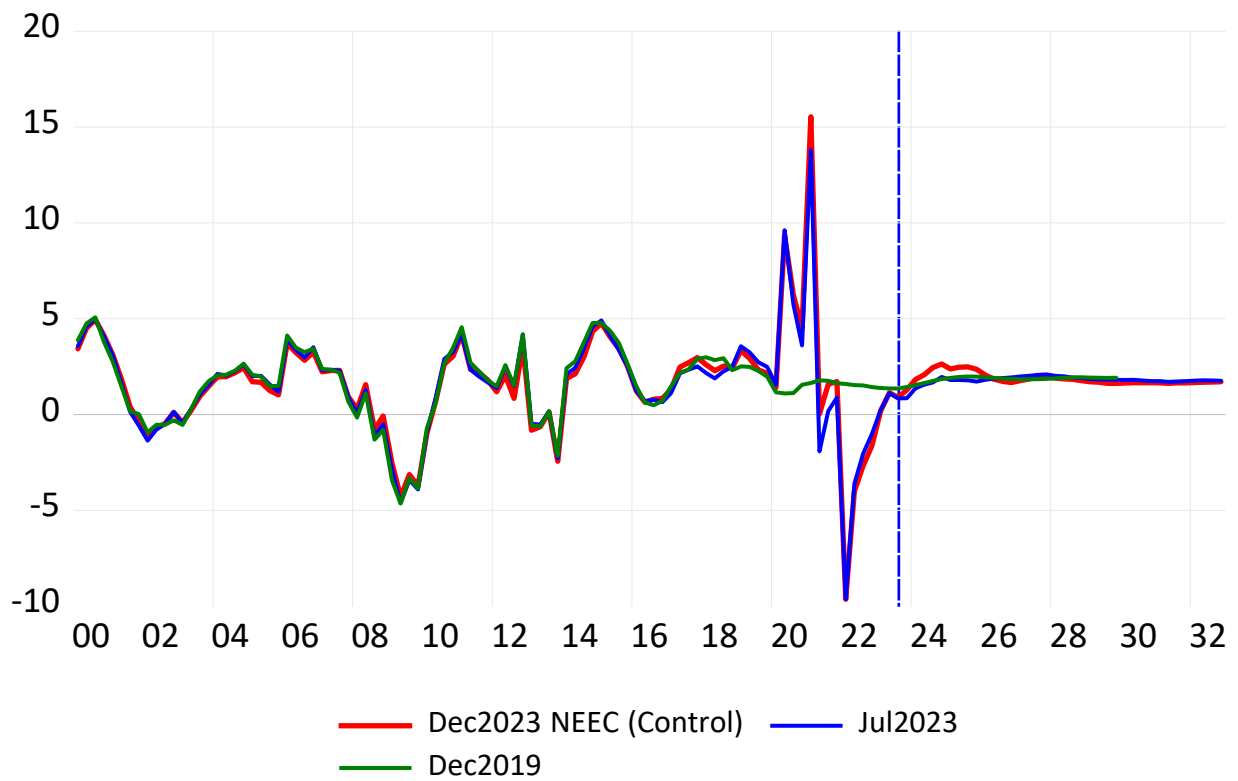
Annual Percent Change



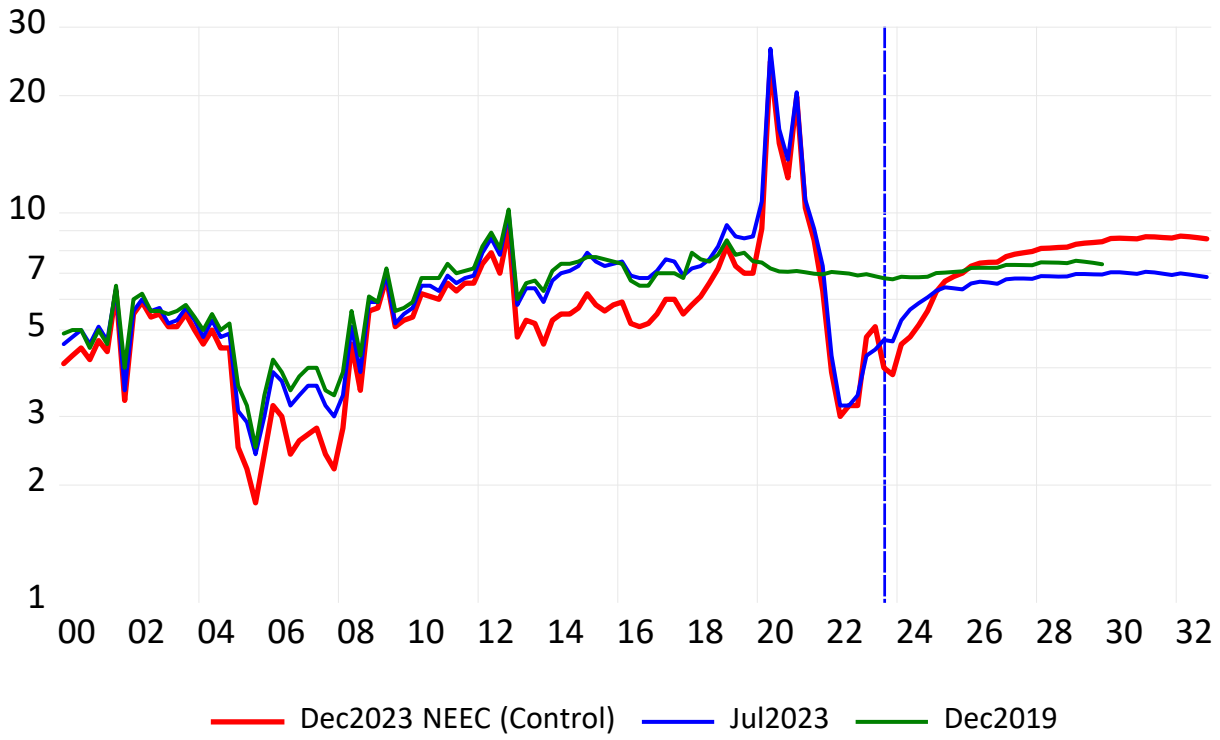
UYRPPC: U.S. Real Personal Income per Capita, Quarterly (SA)



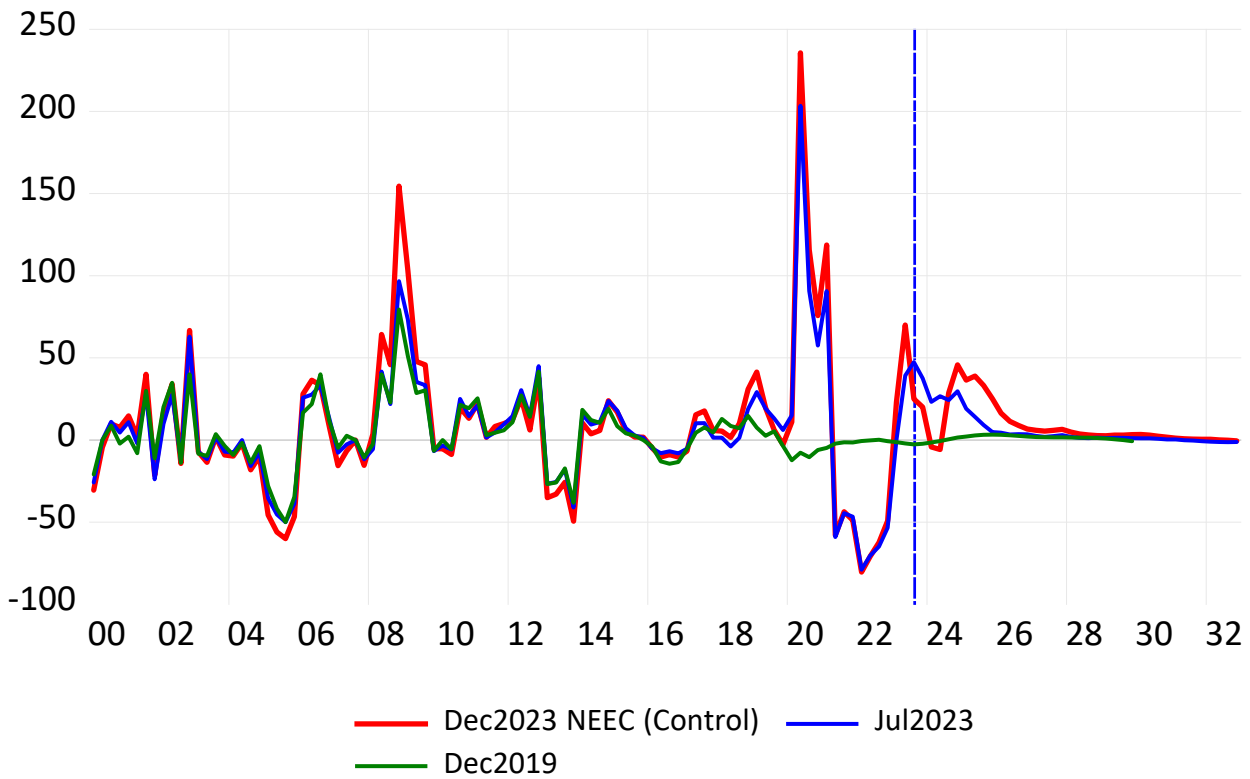
Annual Percent Change



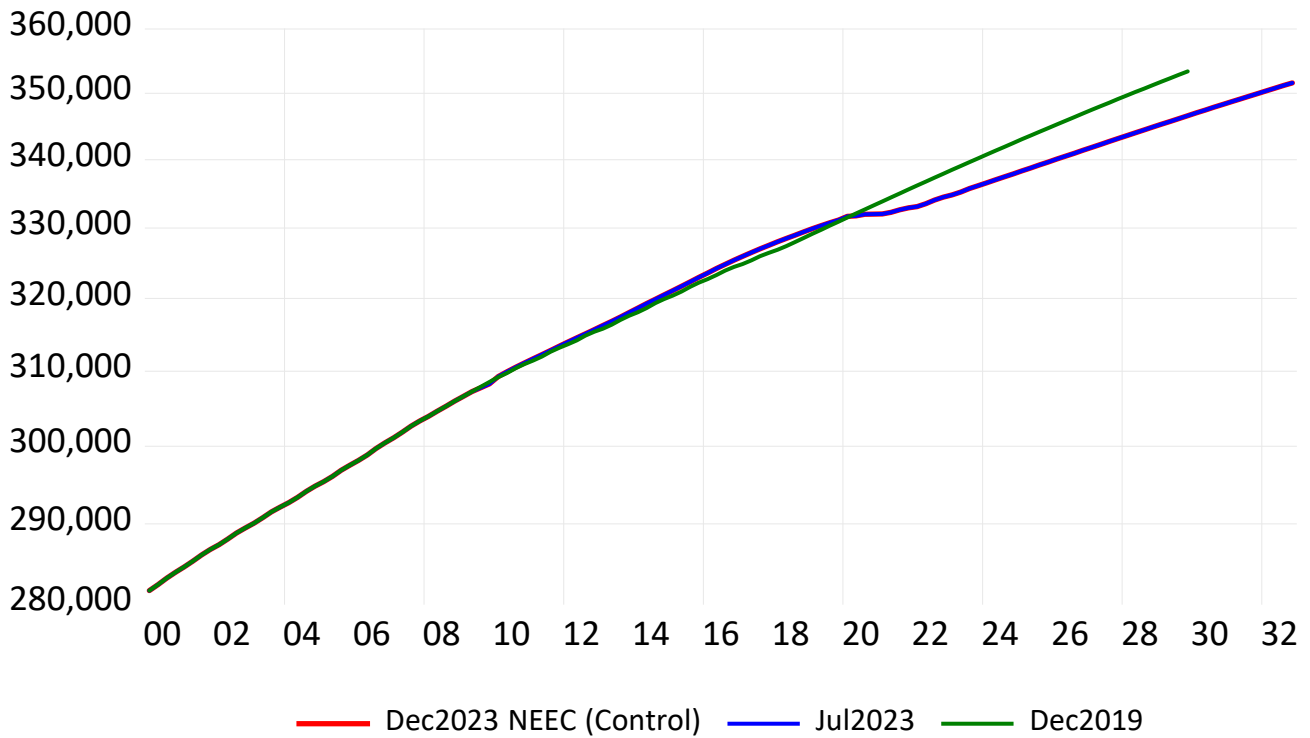
UFSAVRAT: Personal Saving as a Percent of Disposable Income, Quarterly (SA)



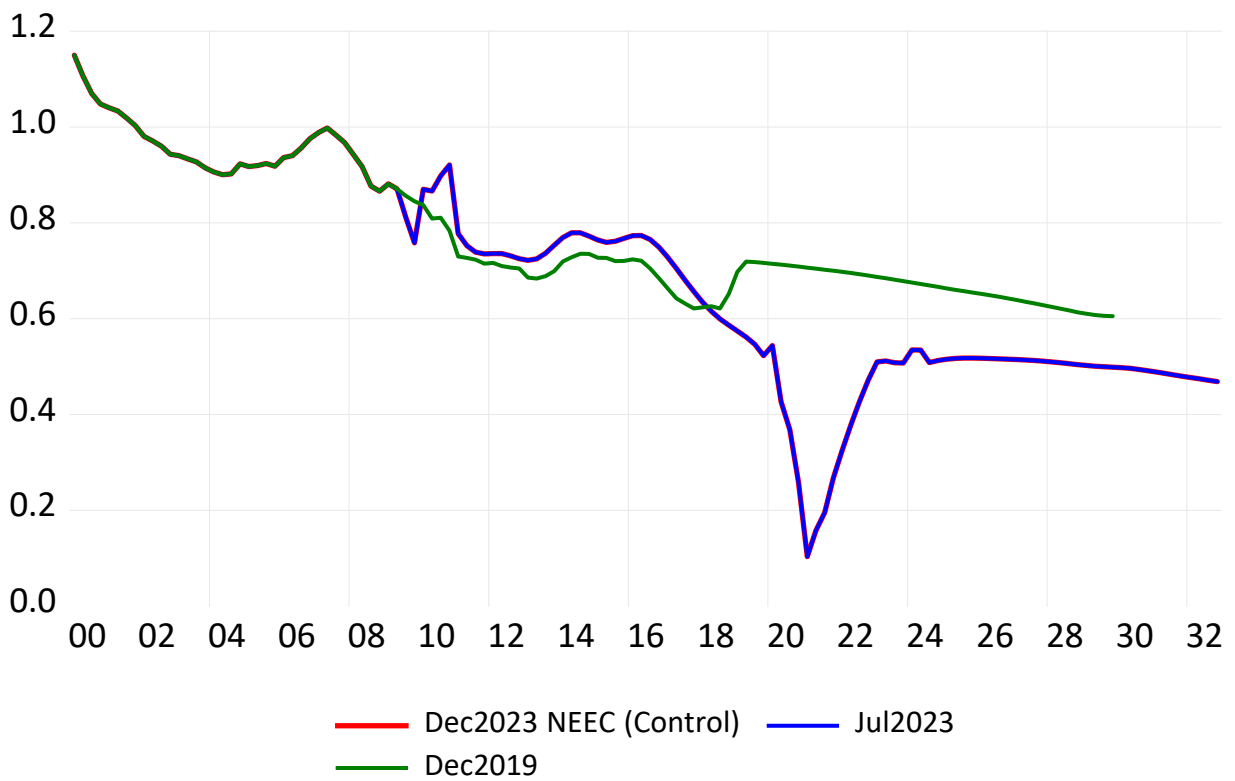
Annual Percent Change



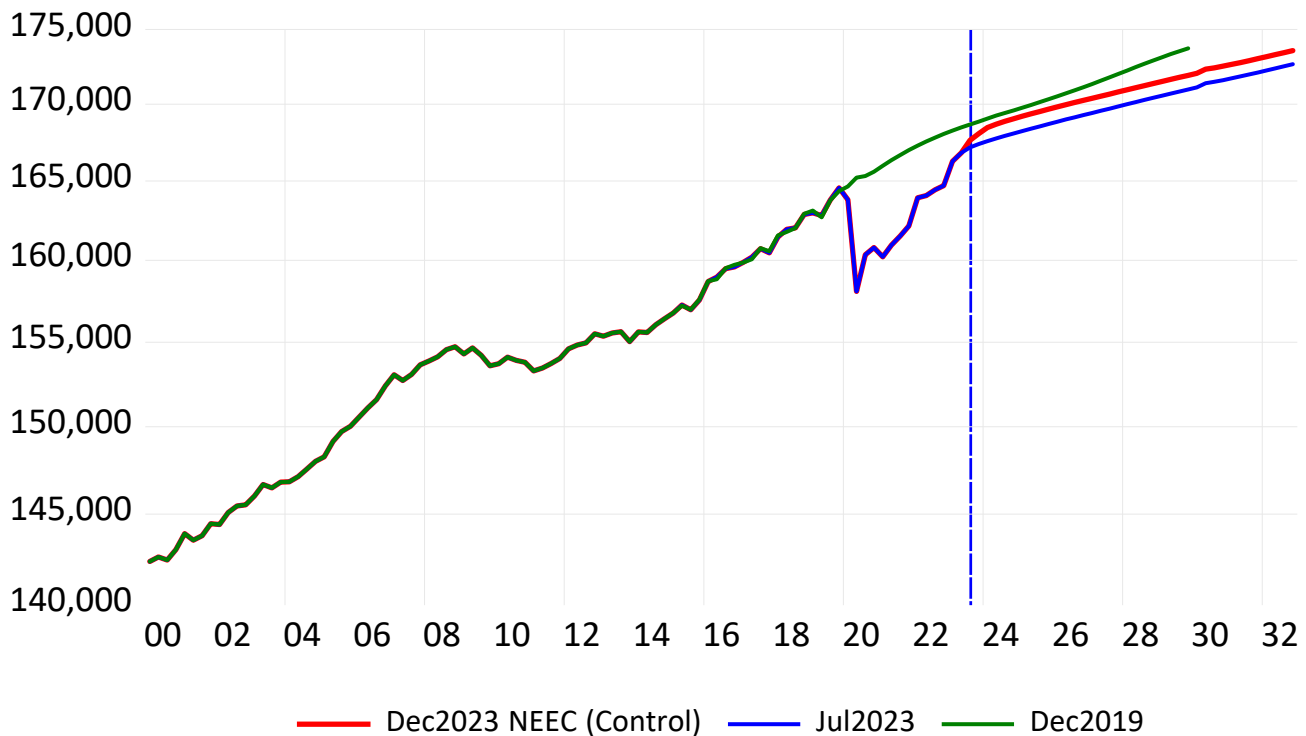
UMPOP: Resident Population, All Ages, Quarterly (SA)



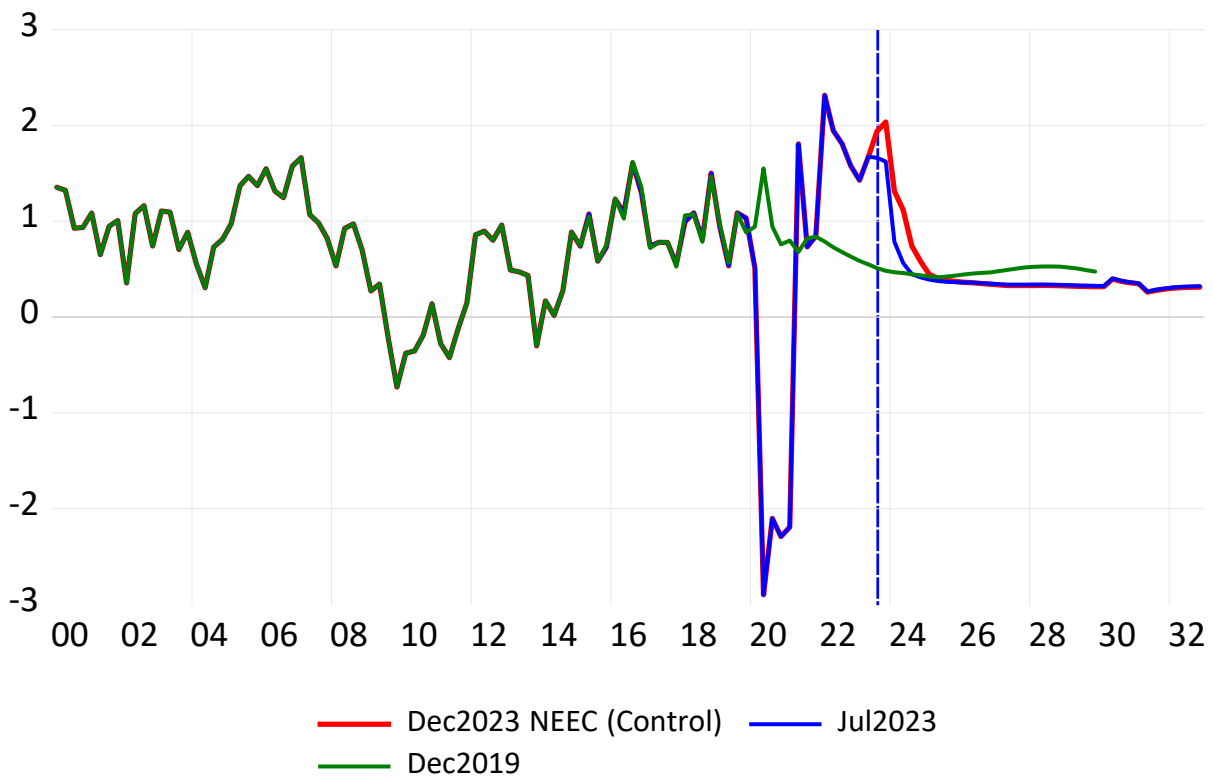
Annual Percent Change



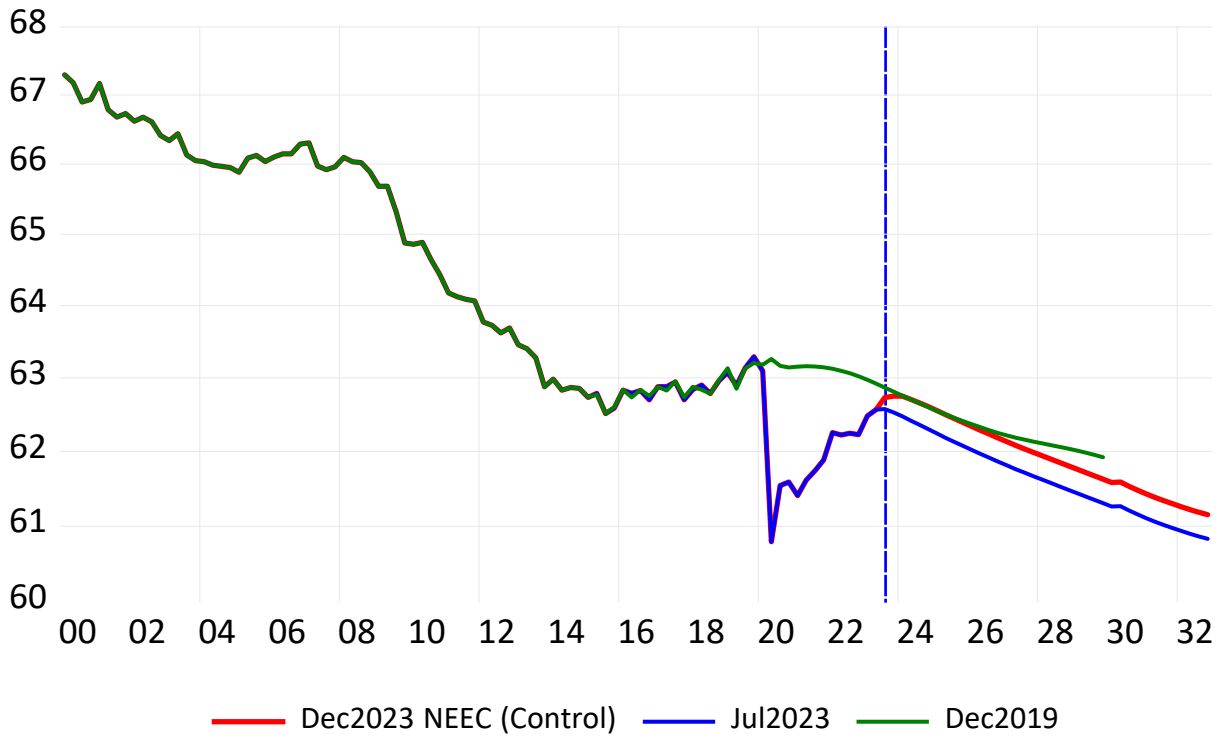
UNCLFCPS: Civilian Labor Force with Adjustment for 2000 Census, Quarterly (SA)



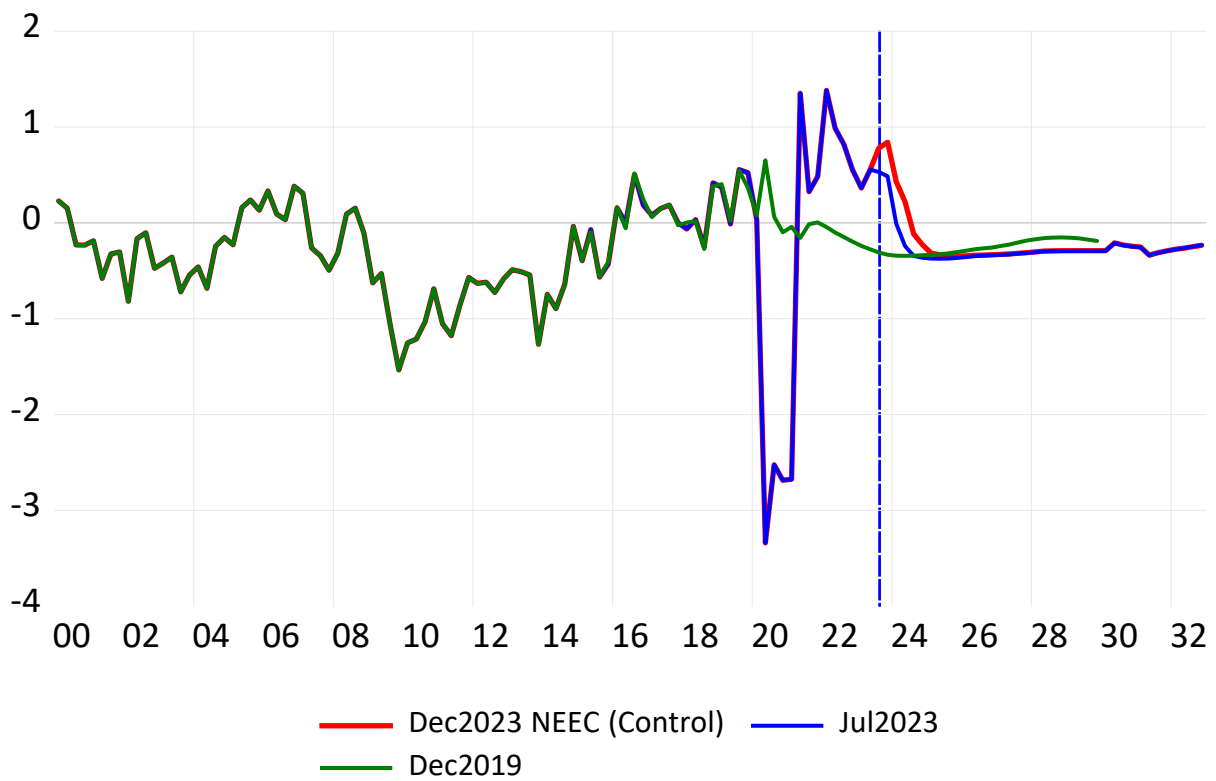
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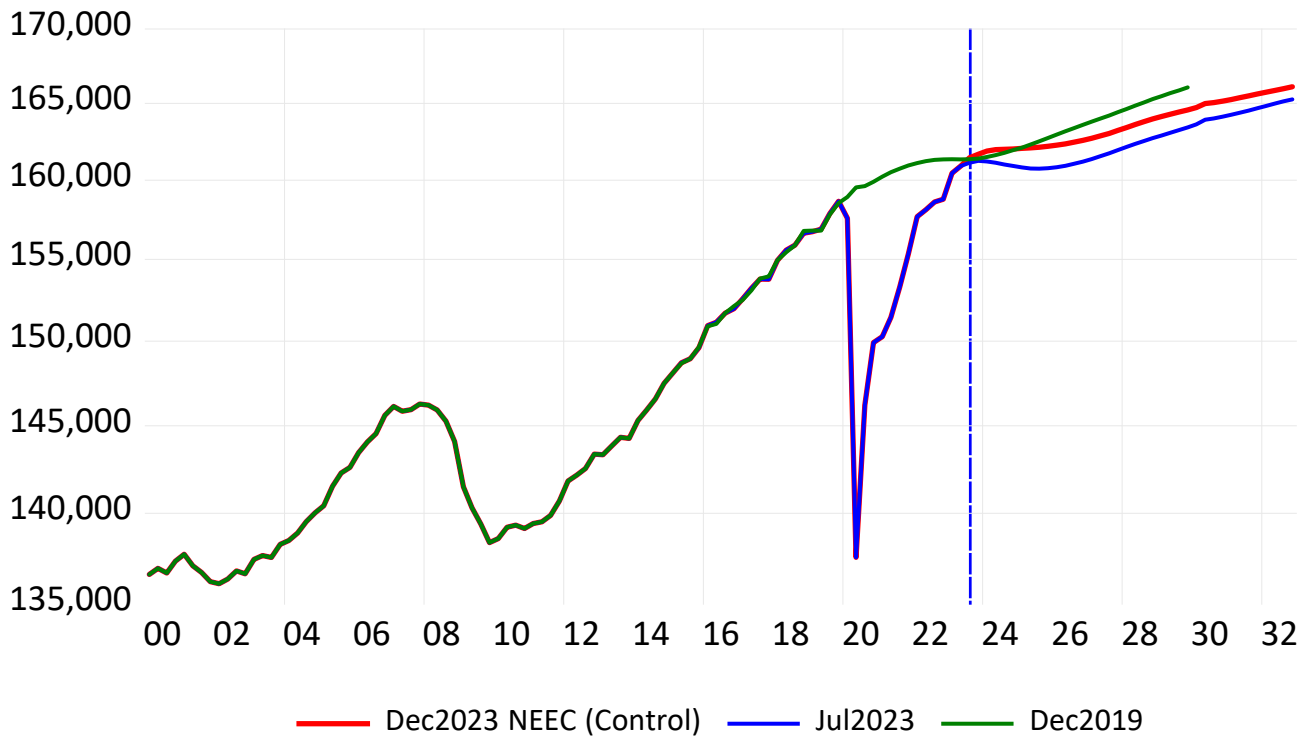
UNLFPR: Civilian Labor Force Participation Rate, Quarterly (SA)



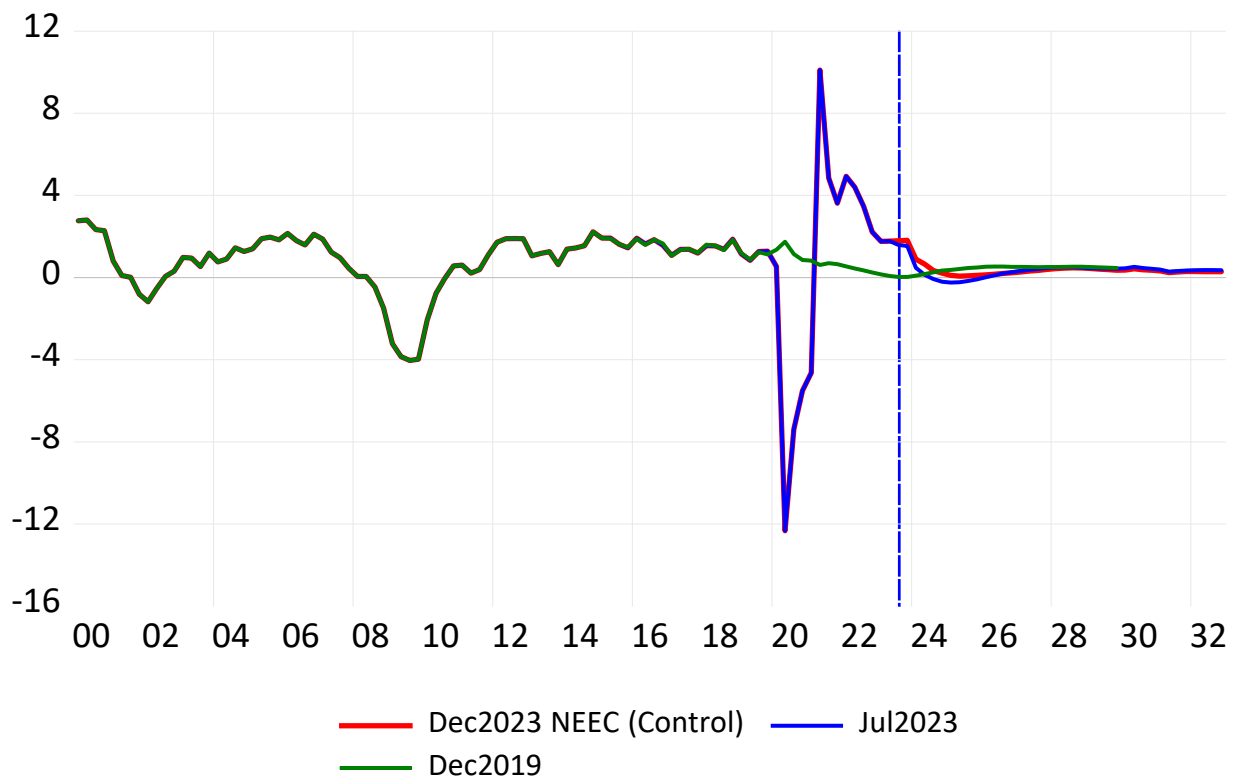
Annual Percent Change



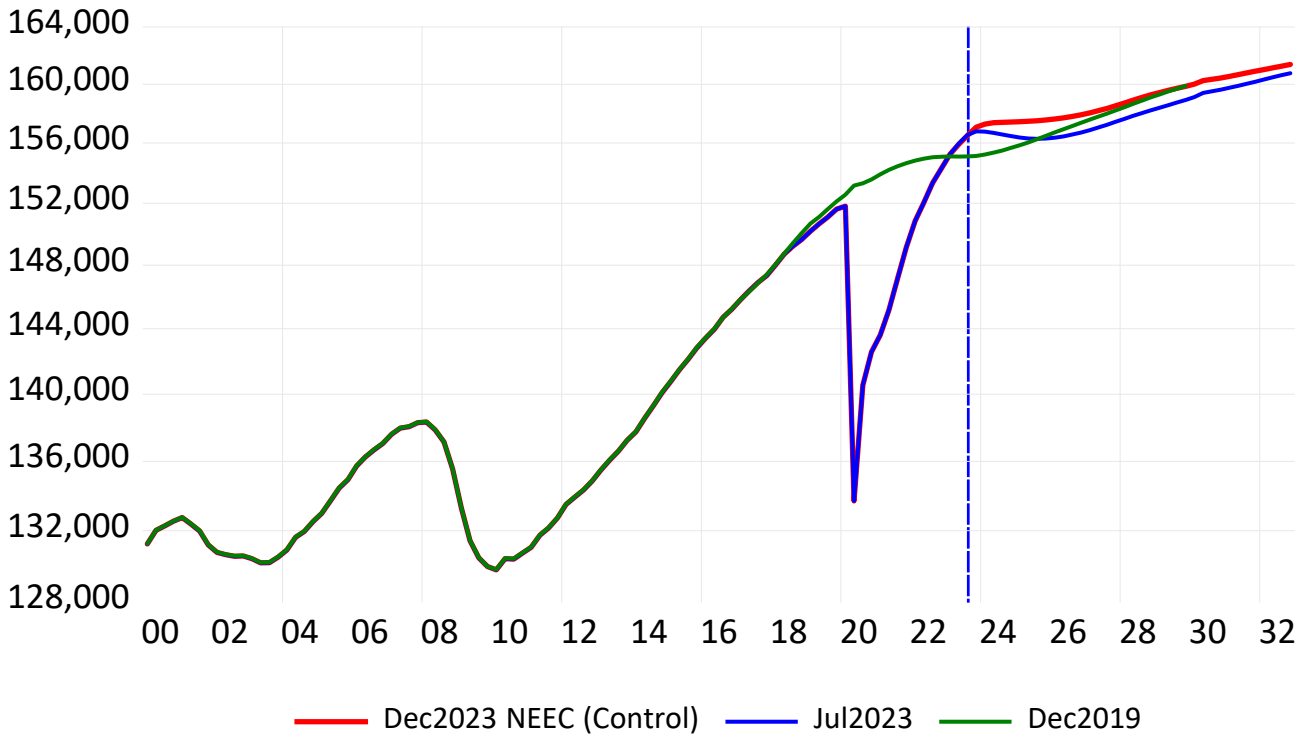
UNTOTCPS: Civilian Labor Force--Number Employed, Quarterly (SA)



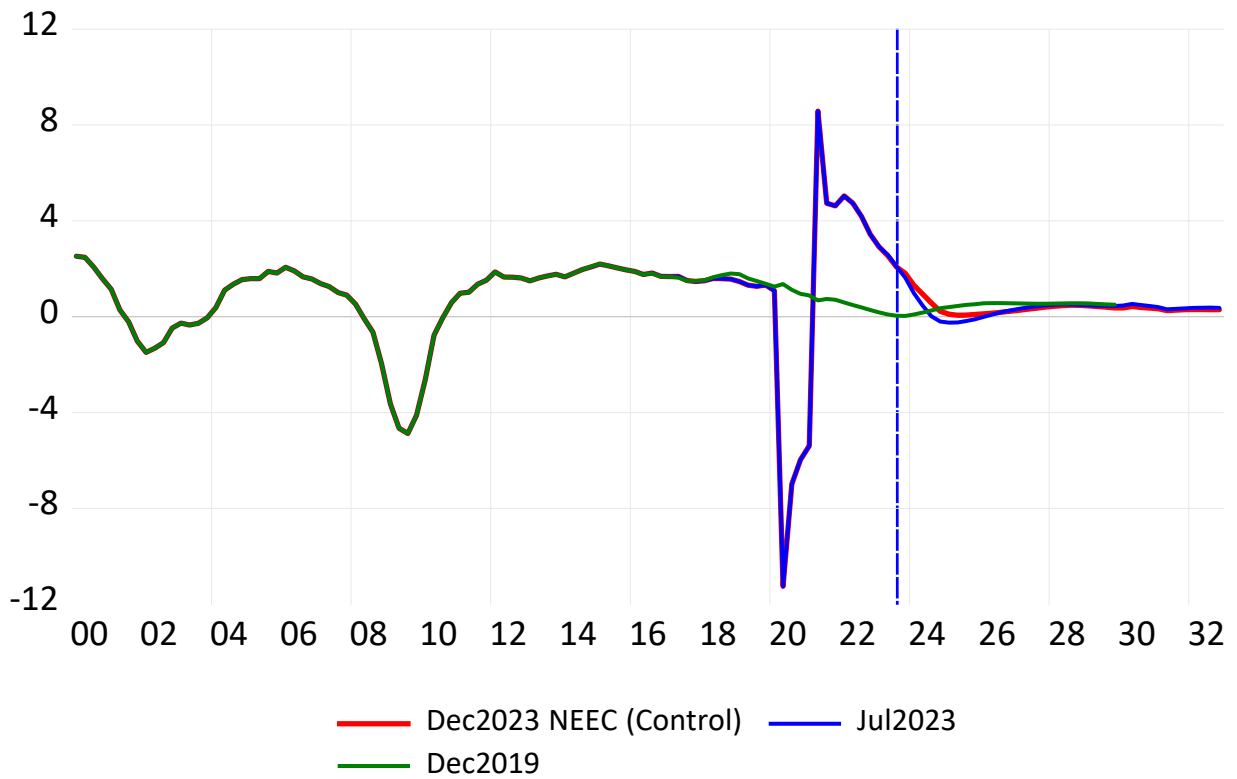
Annual Percent Change



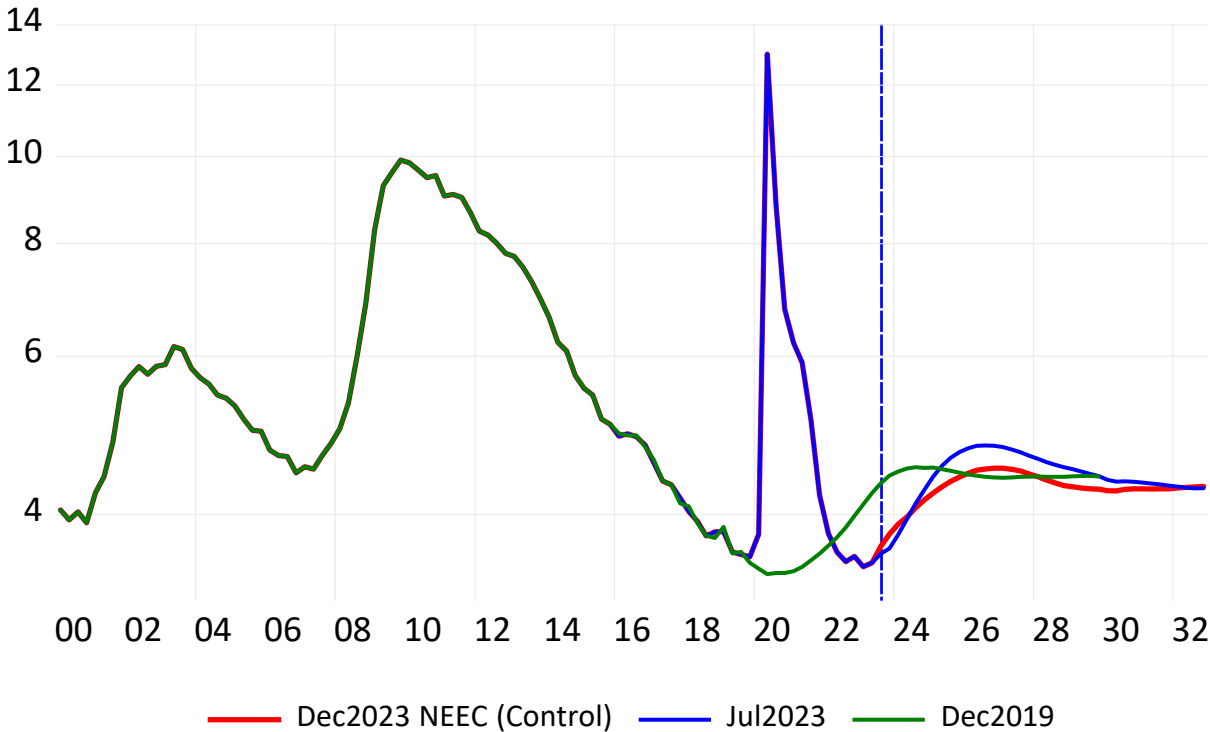
UNNF: Employment--Total Nonfarm, Quarterly (SA)



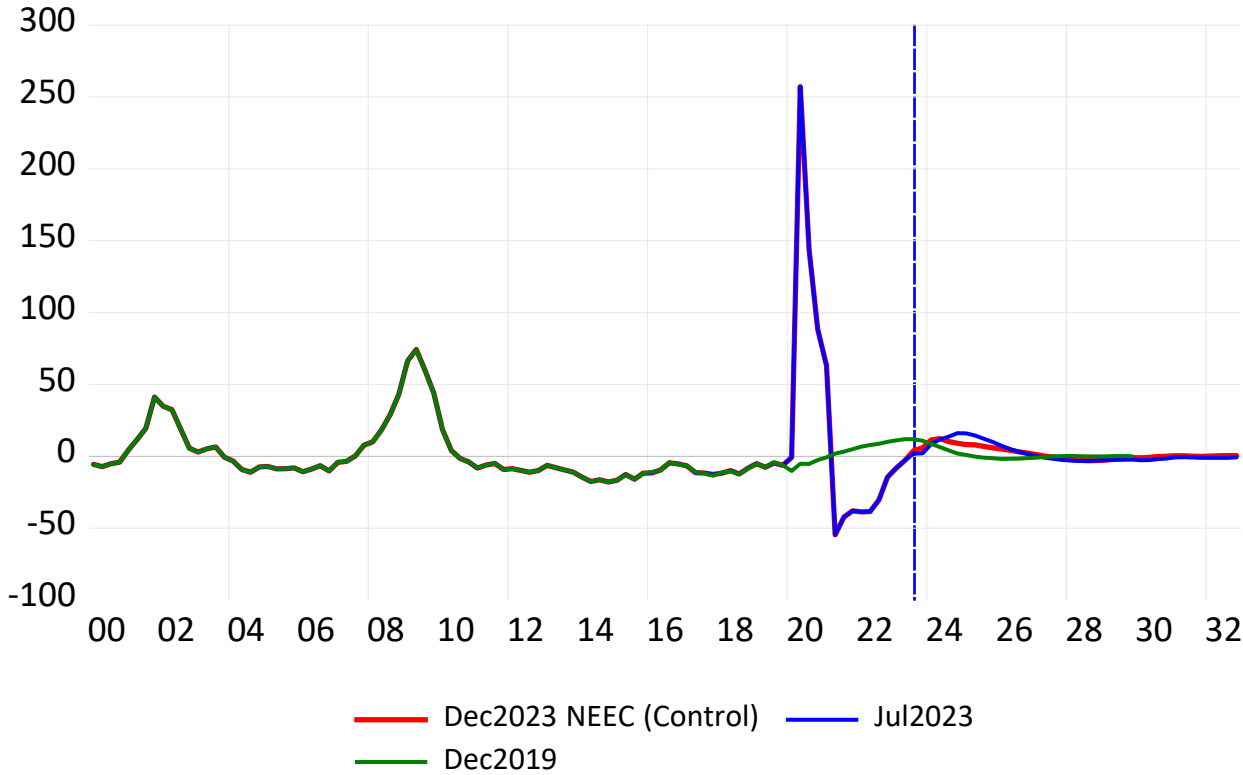
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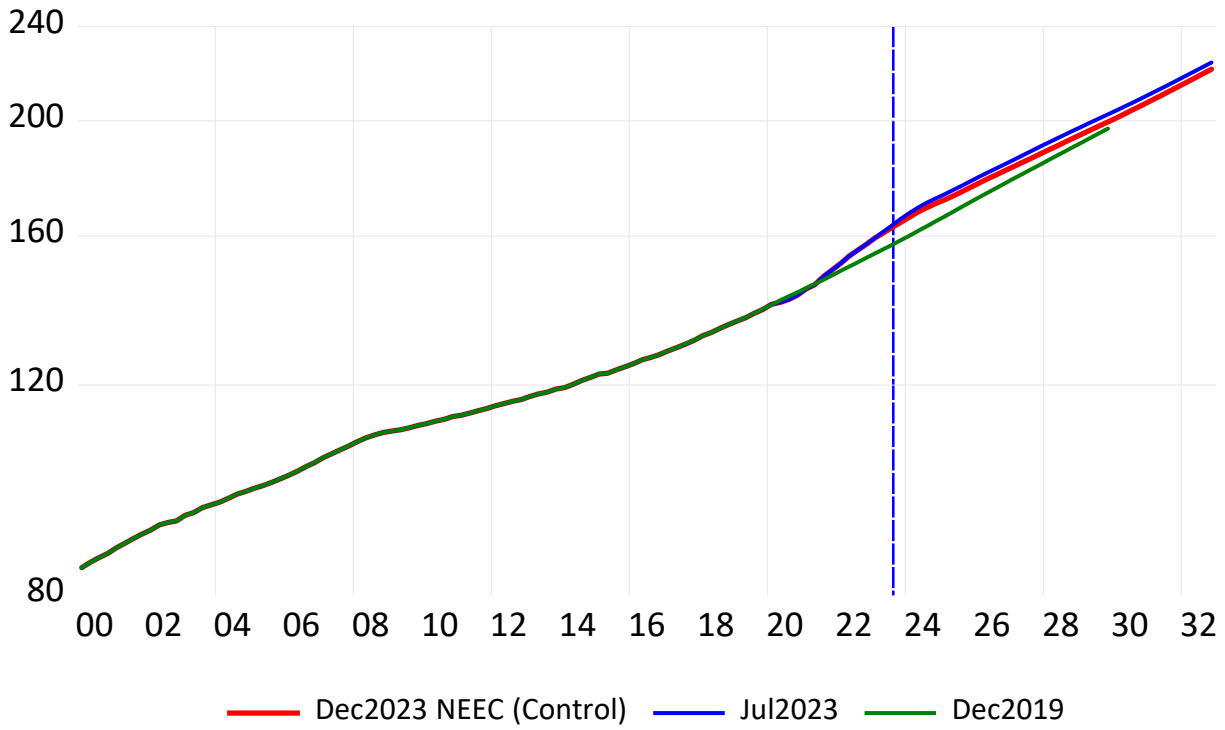
UNUMPRAT: Civilian Unemployment Rate, Quarterly (SA)



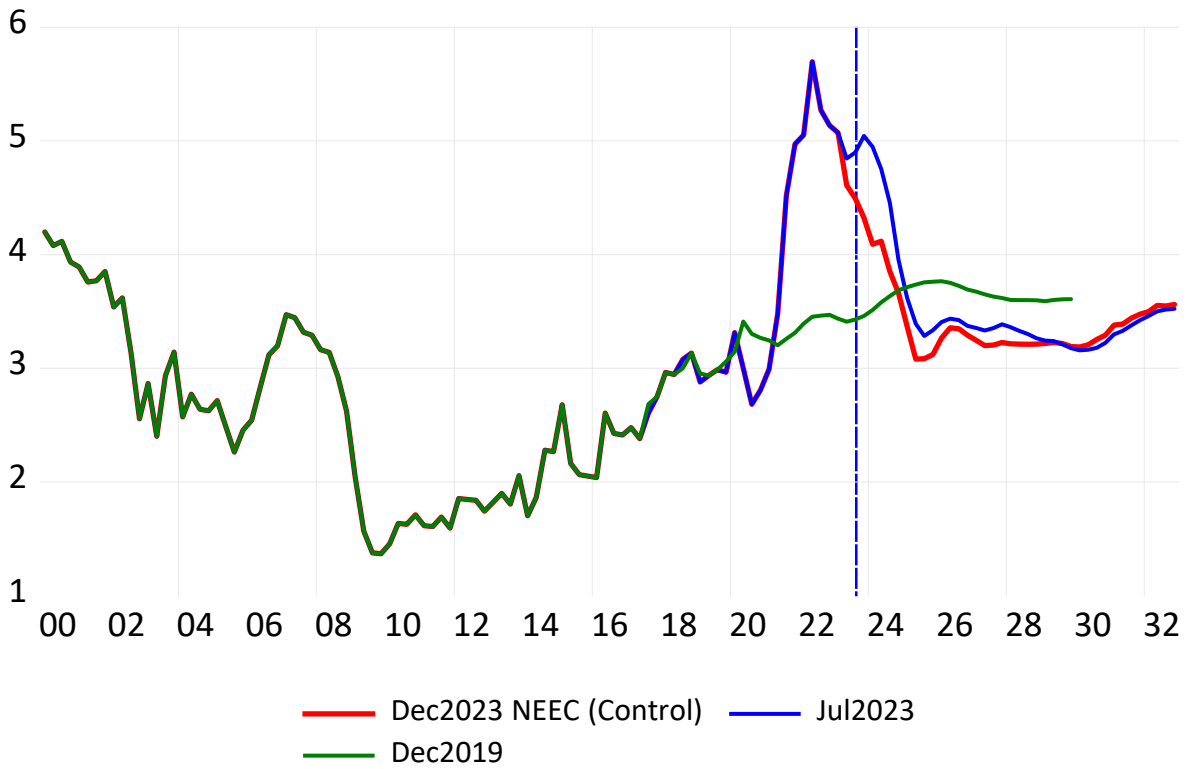
Annual Percent Change



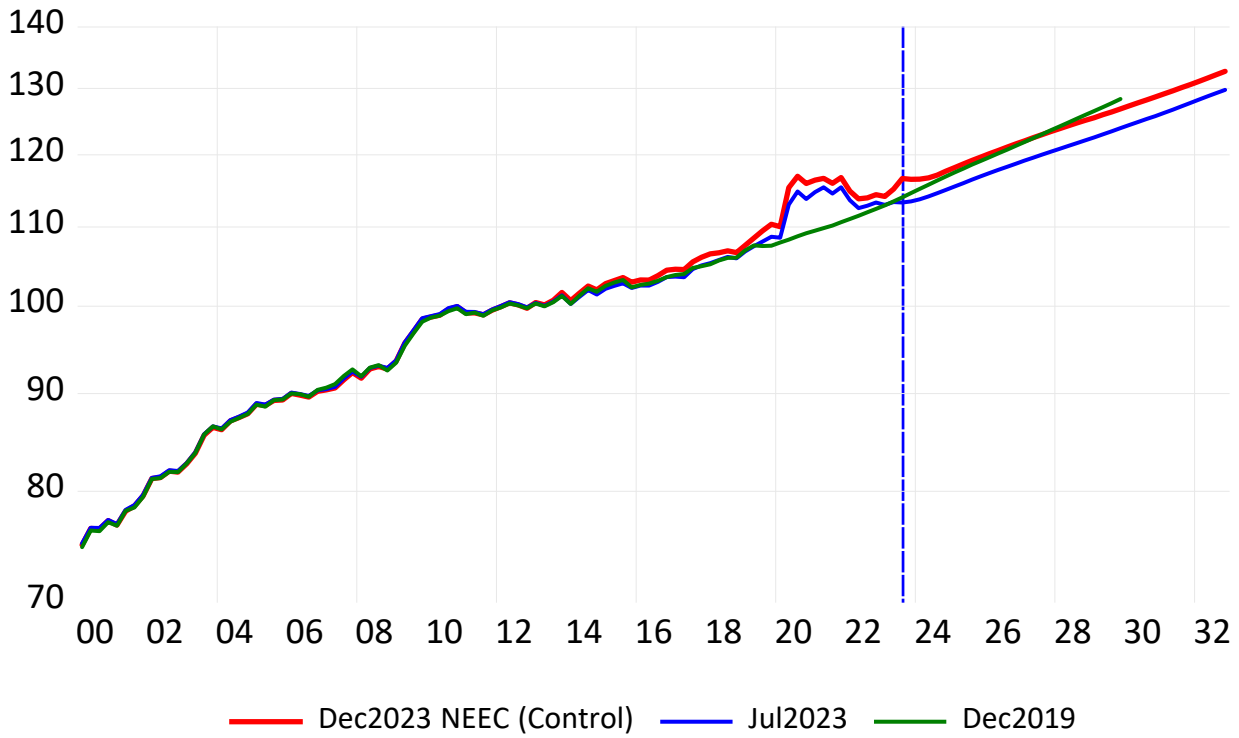
UNEMPCST: Employment Cost Index--Private-Sector Wages & Salaries, Quarterly (SA)



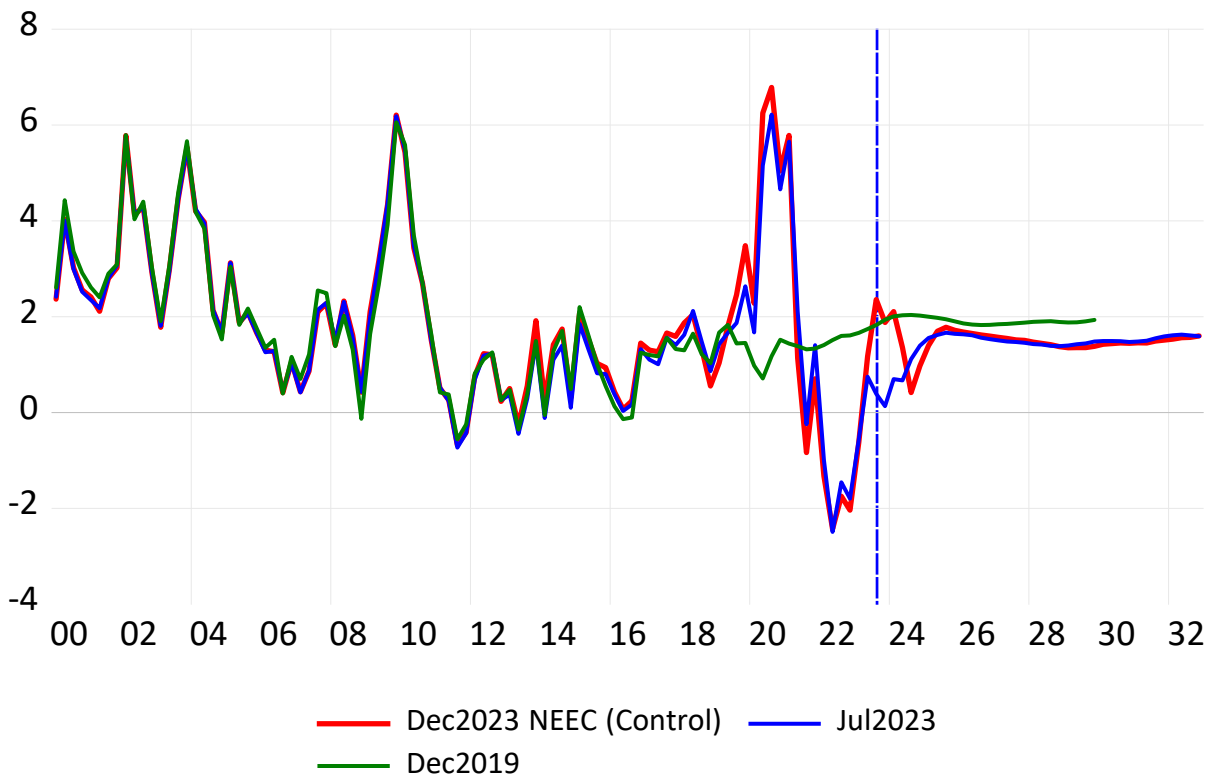
Annual Percent Change



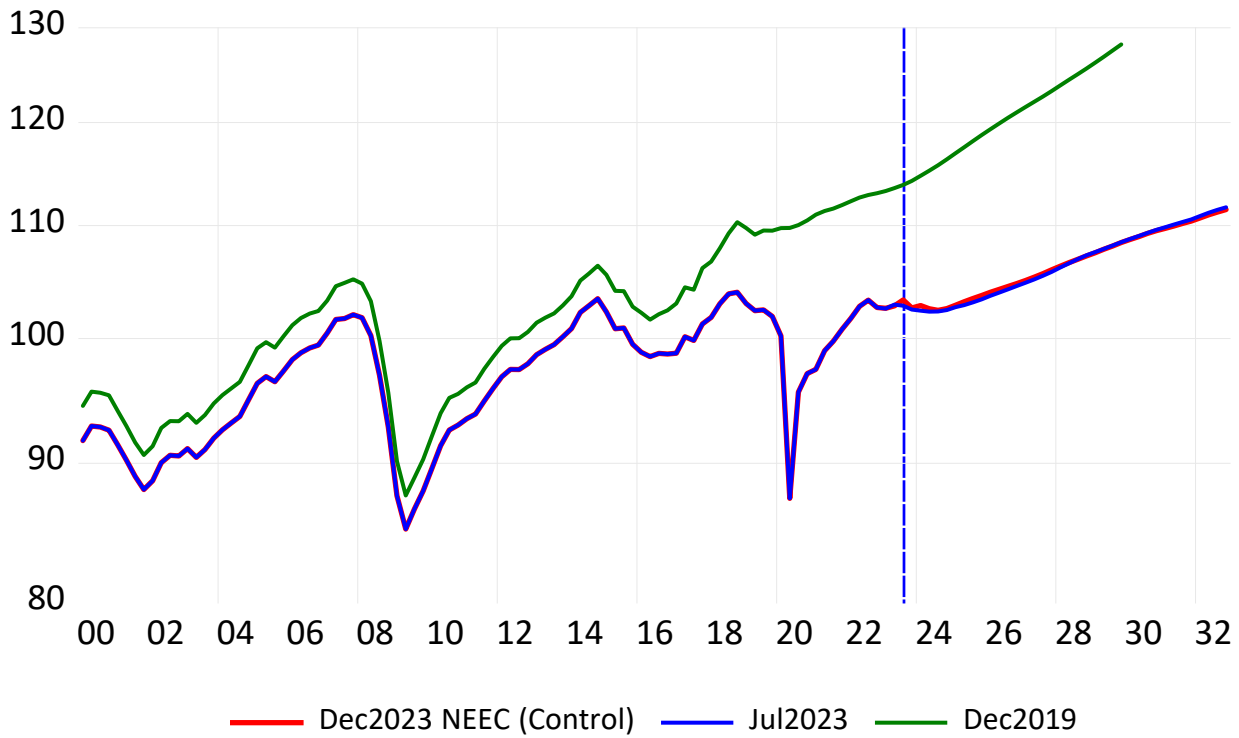
UMOPMHNF: Output per Hour in Nonfarm Business, Quarterly (SA)



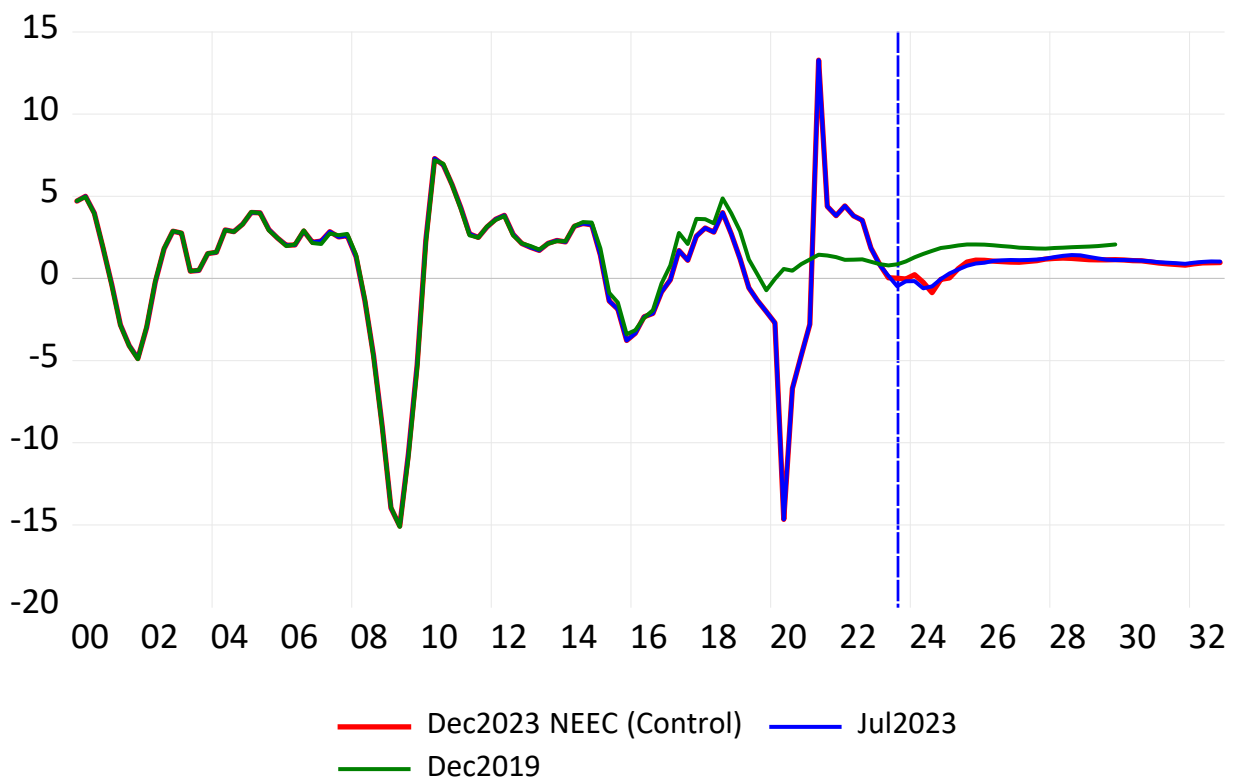
Annual Percent Change



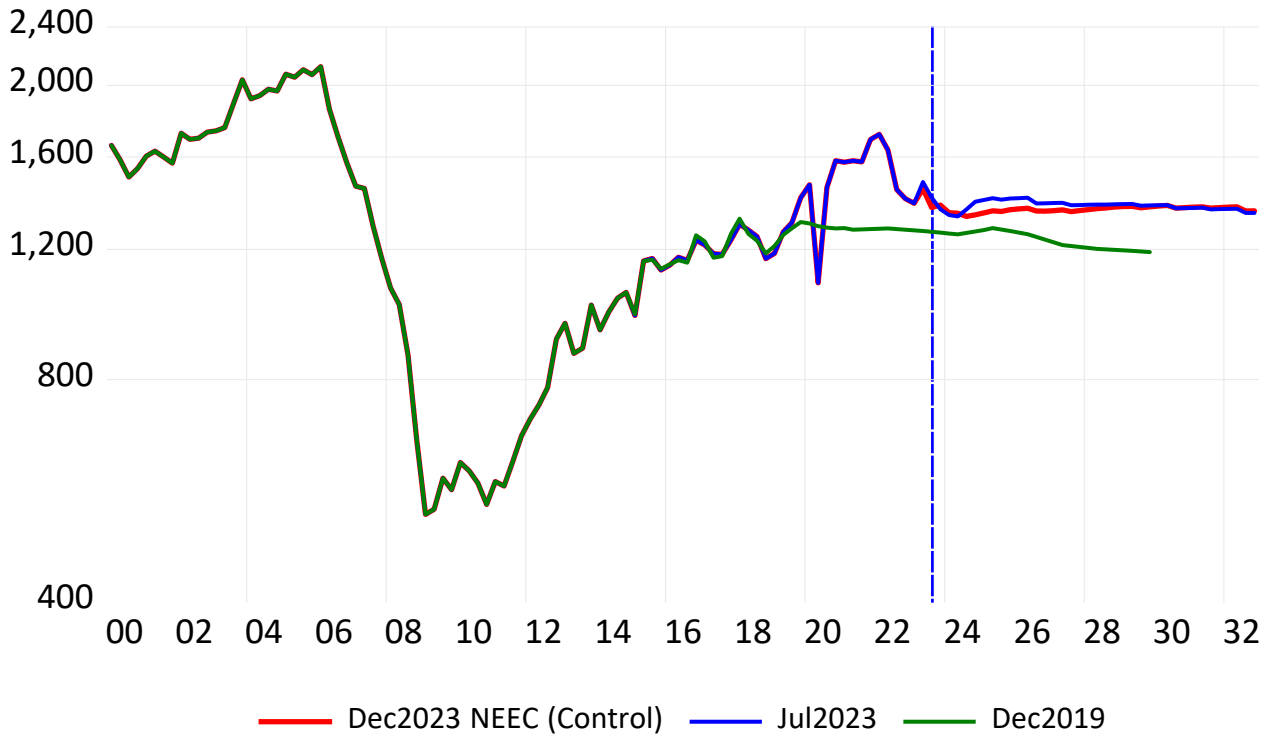
UMXIPTOT: Industrial Production Index--Total Industrial Production, Quarterly (SA)



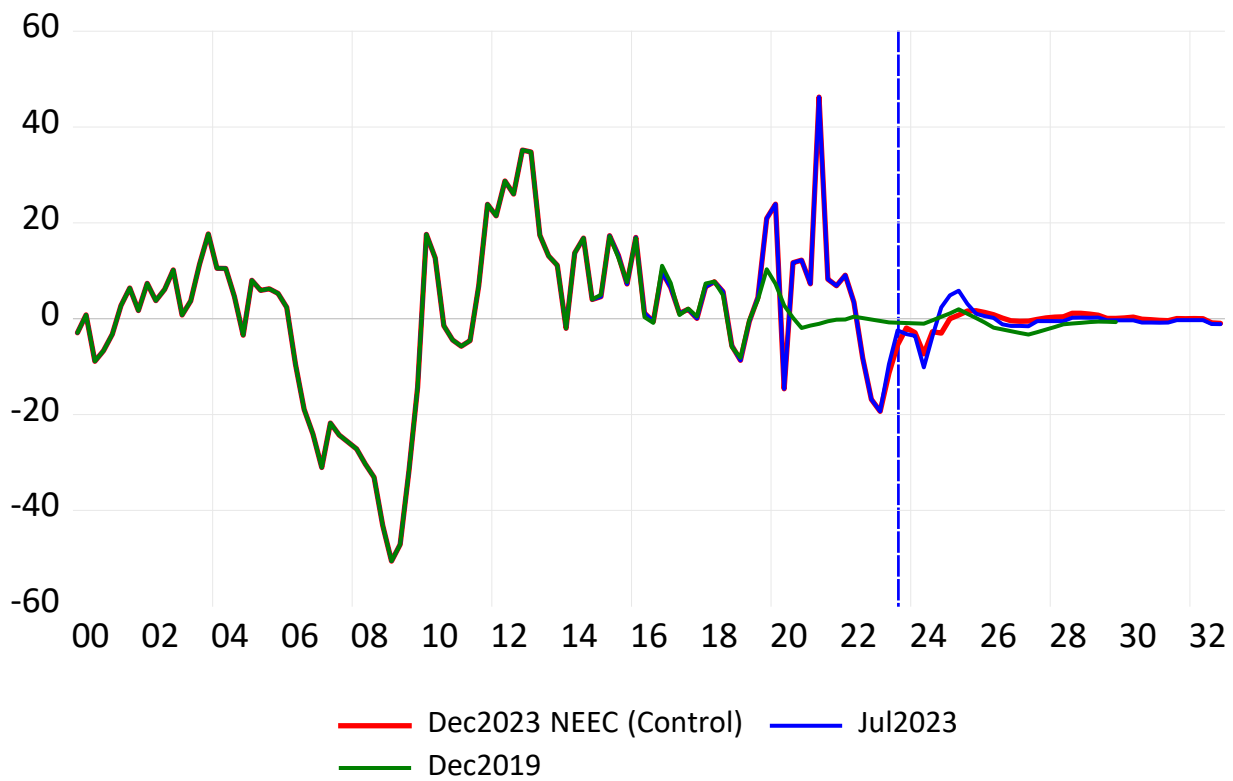
Annual Percent Change



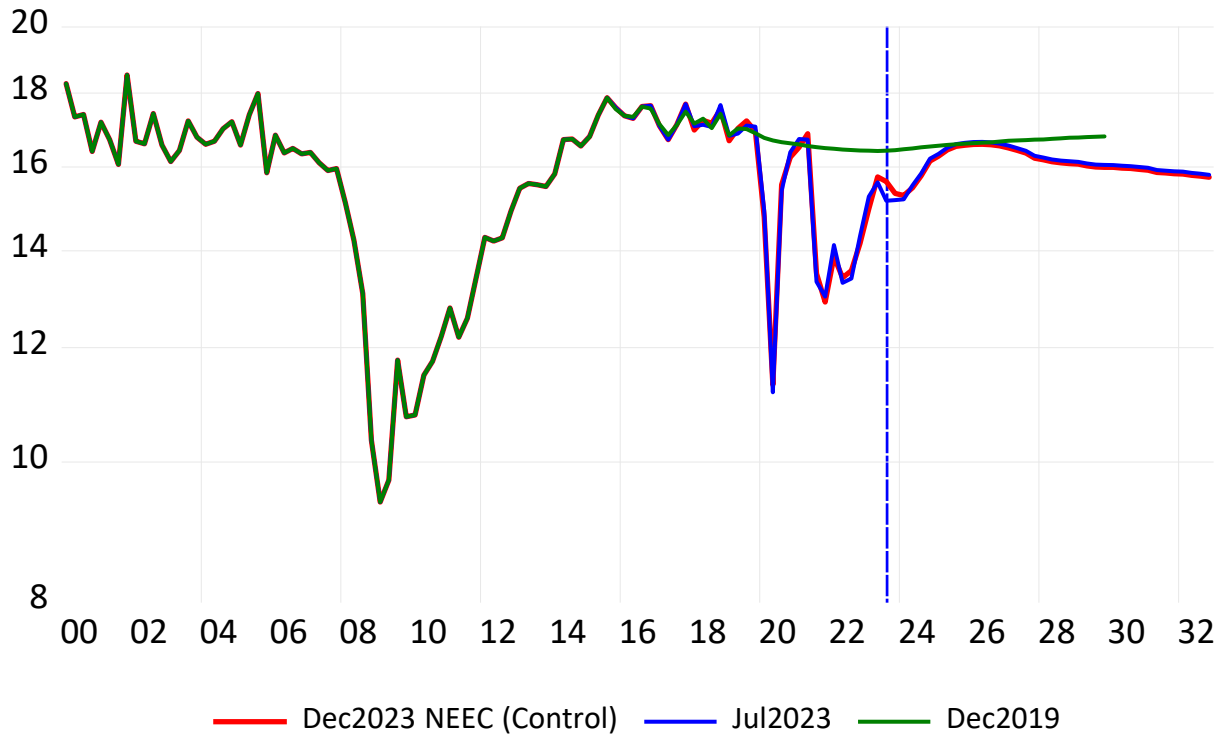
UHPRST: Housing Starts, Quarterly (SA)



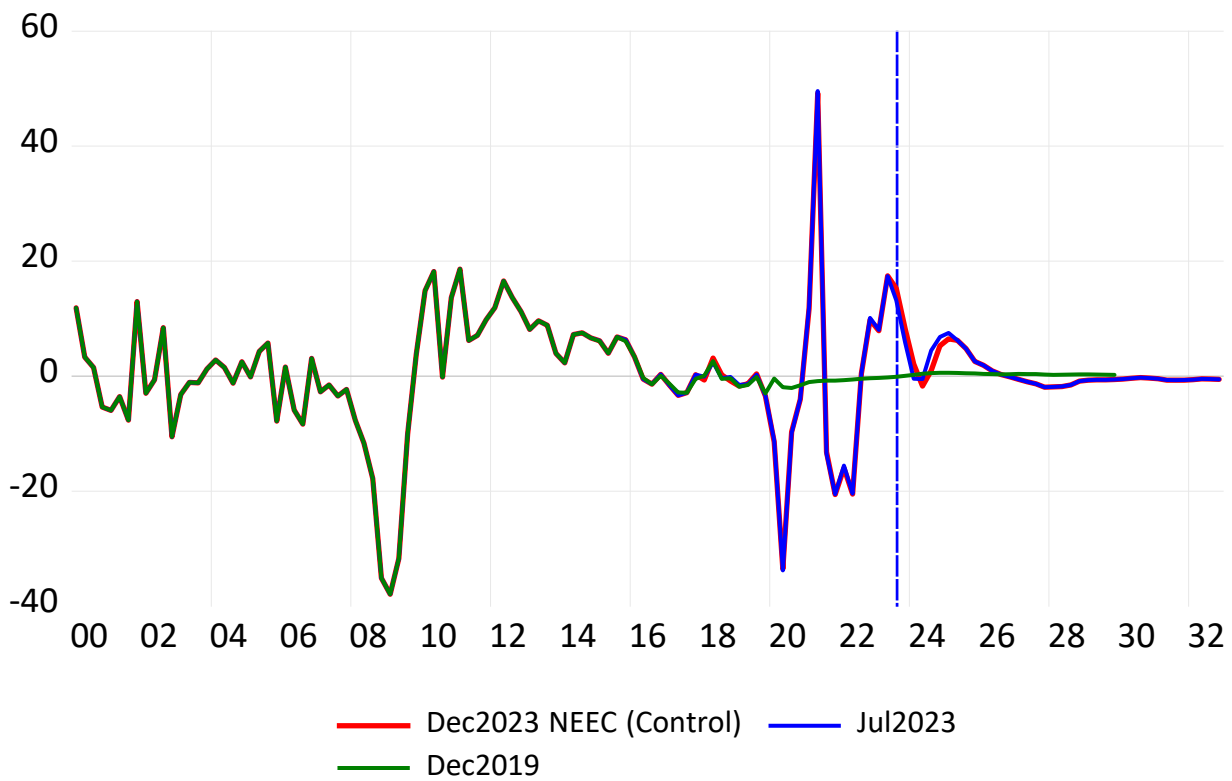
Annual Percent Change



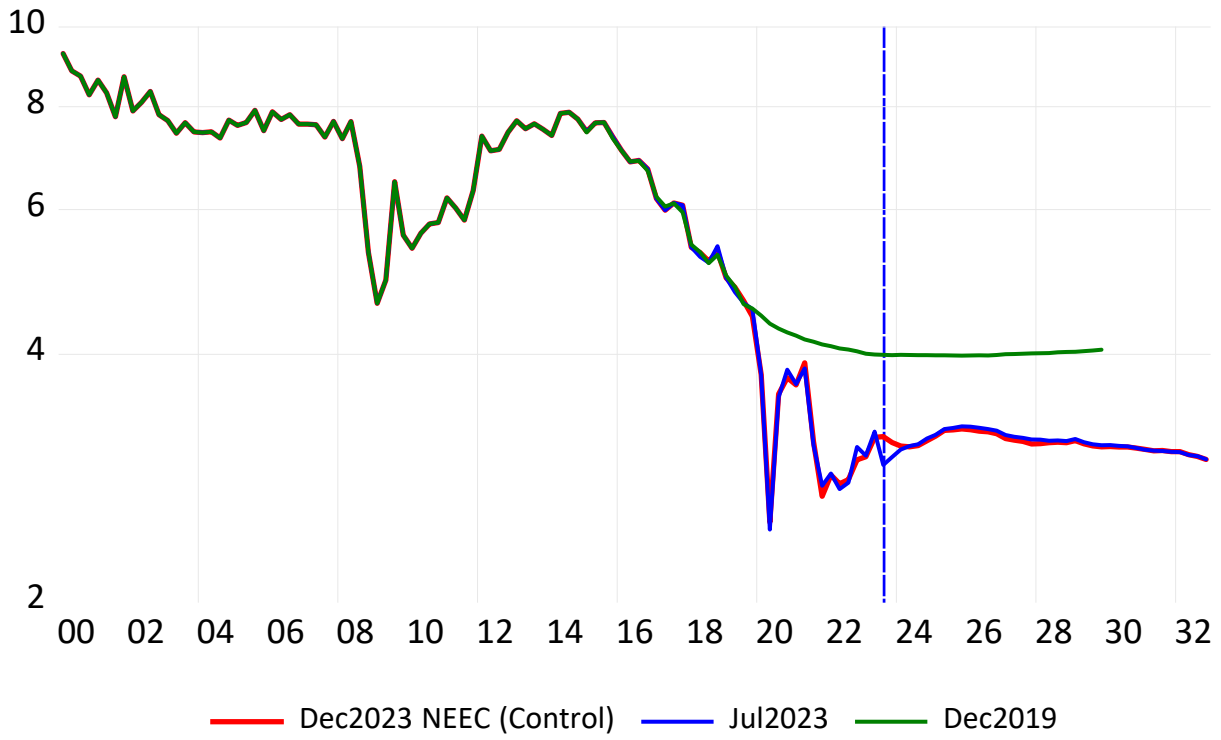
UMNTLV: Unit Sales of New Light Vehicles, Quarterly (SA)



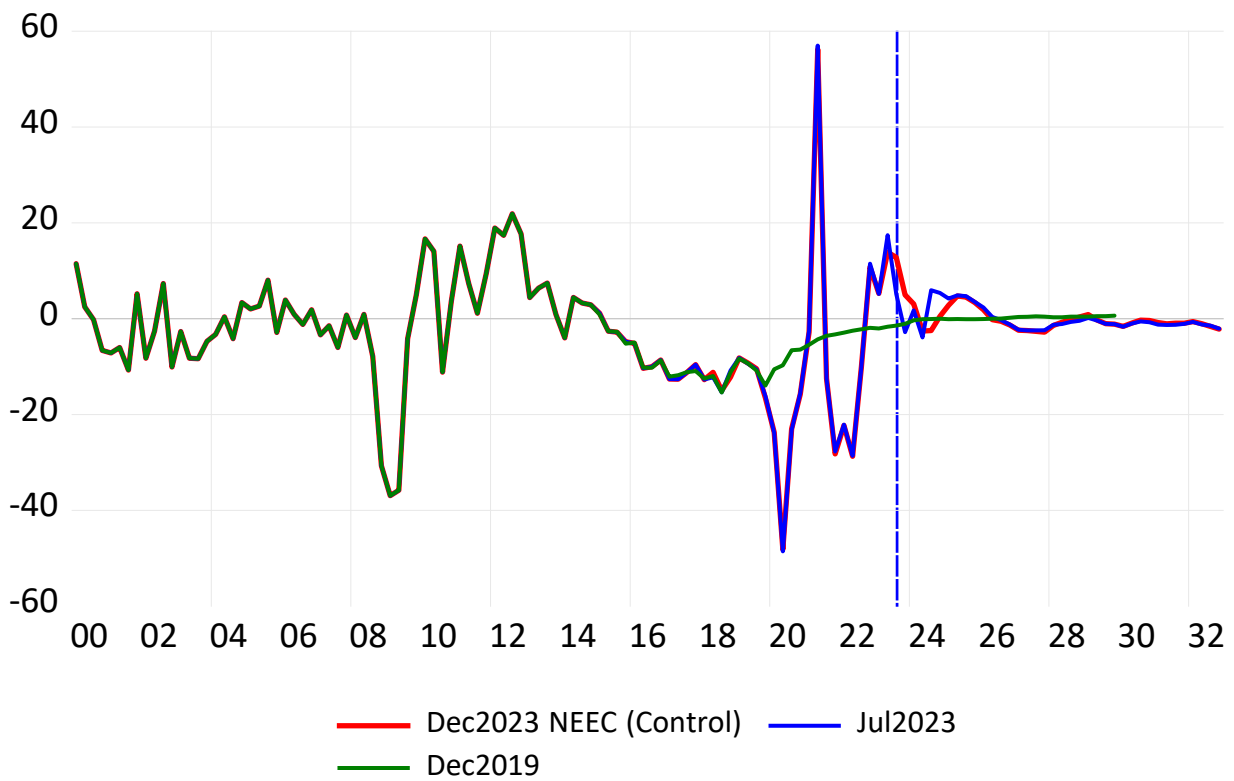
Annual Percent Change



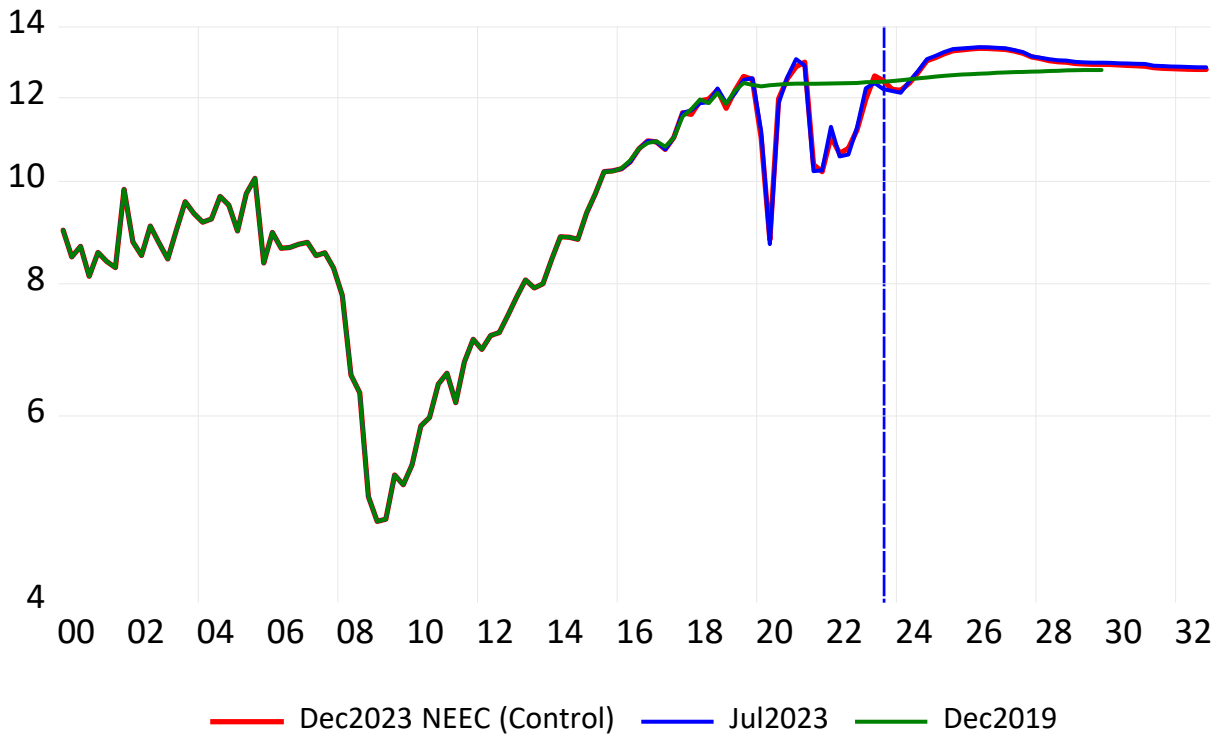
UMNCAR: Unit Sales of New Automobiles, Quarterly (SA)



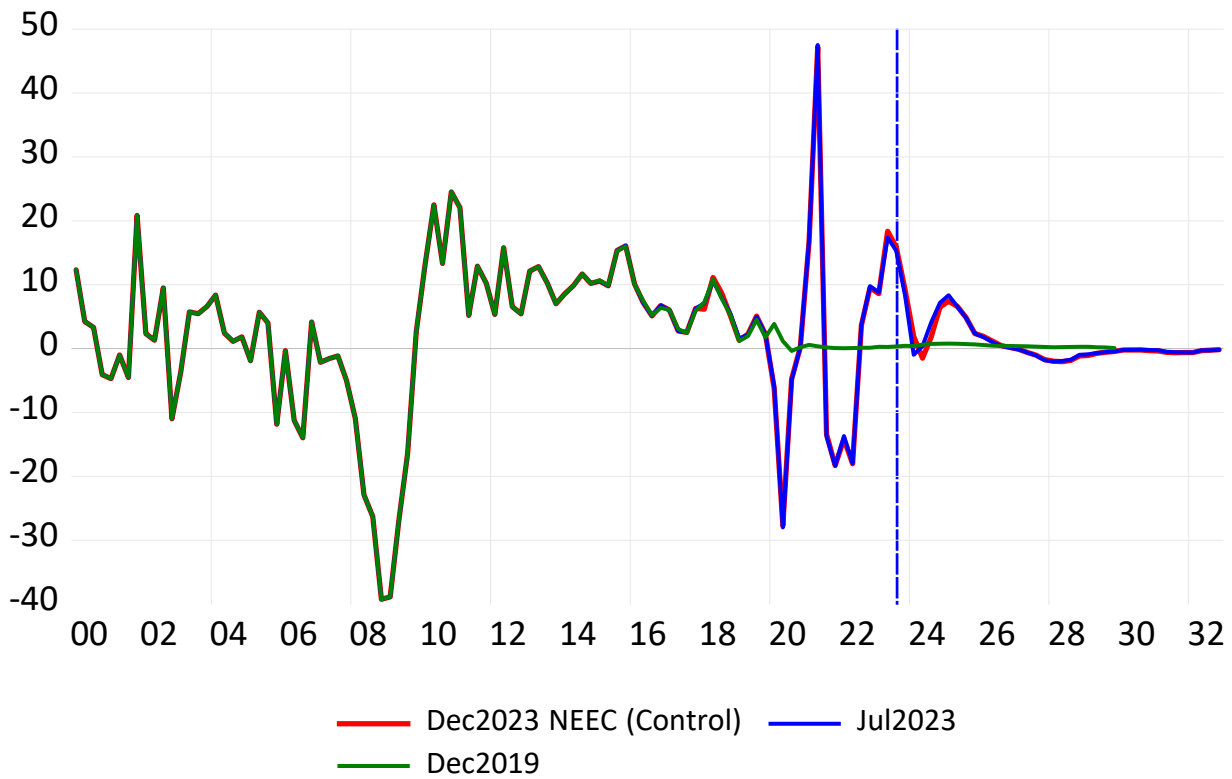
Annual Percent Change



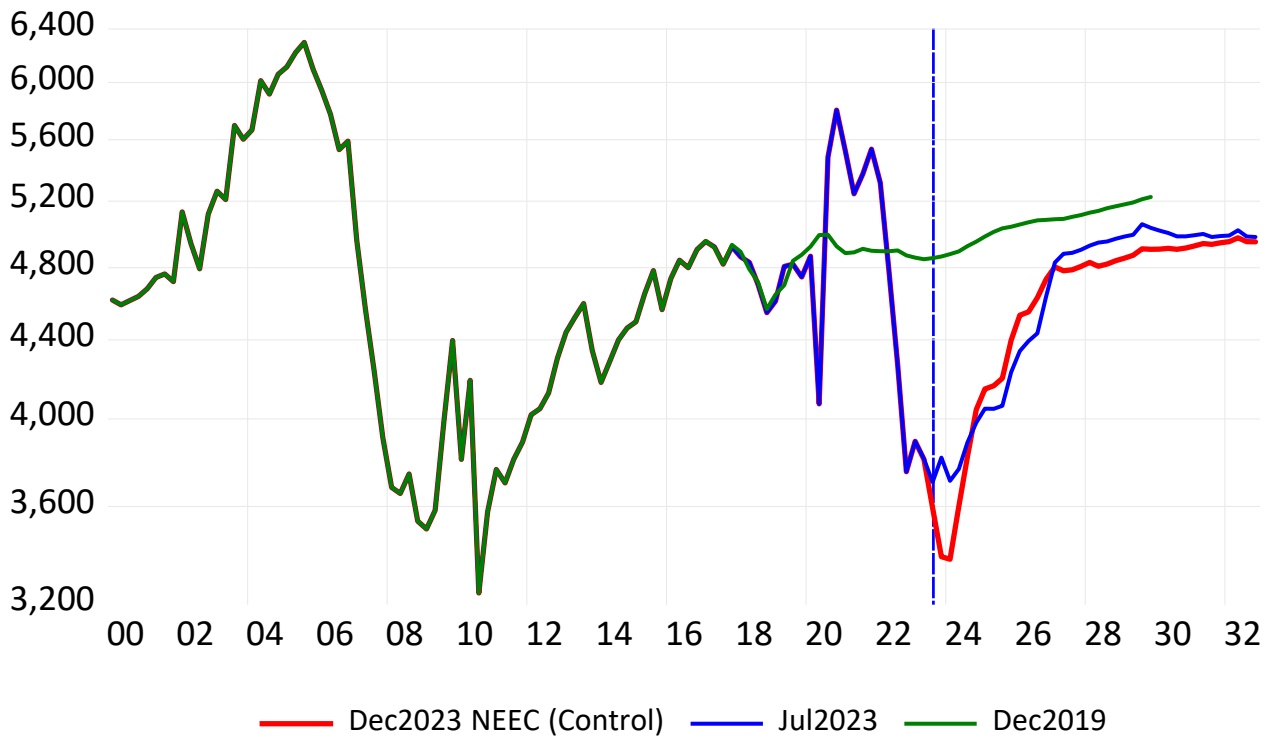
UMNTRK: Unit Sales of New Light Trucks, Quarterly (SA)



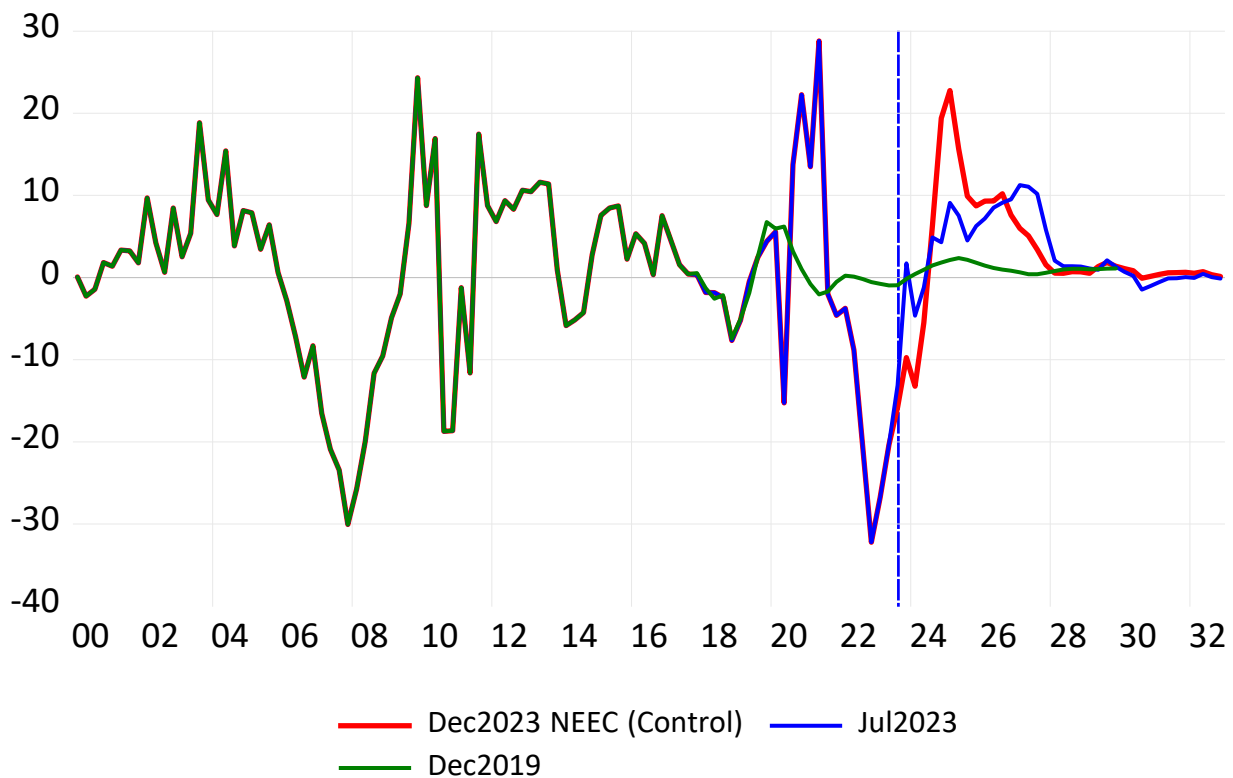
Annual Percent Change



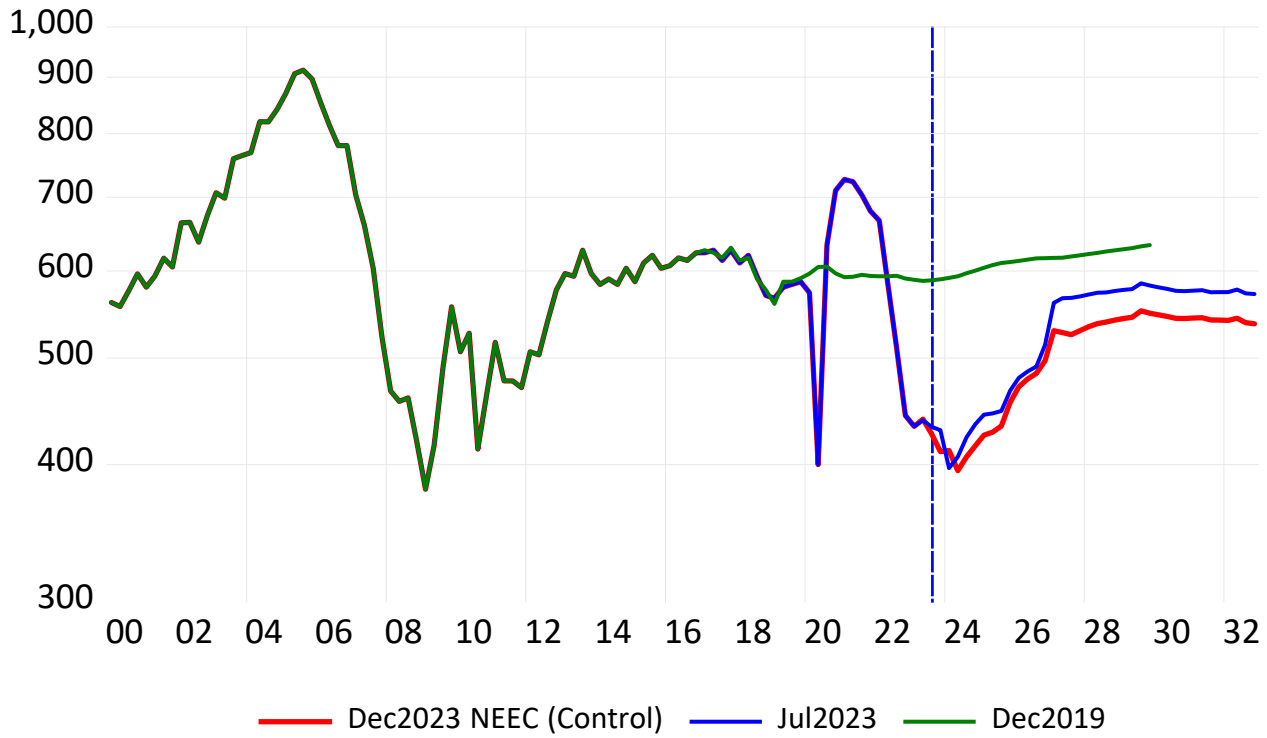
UHESFSLD: Sales of Existing Single-Family Homes, Quarterly (SA)



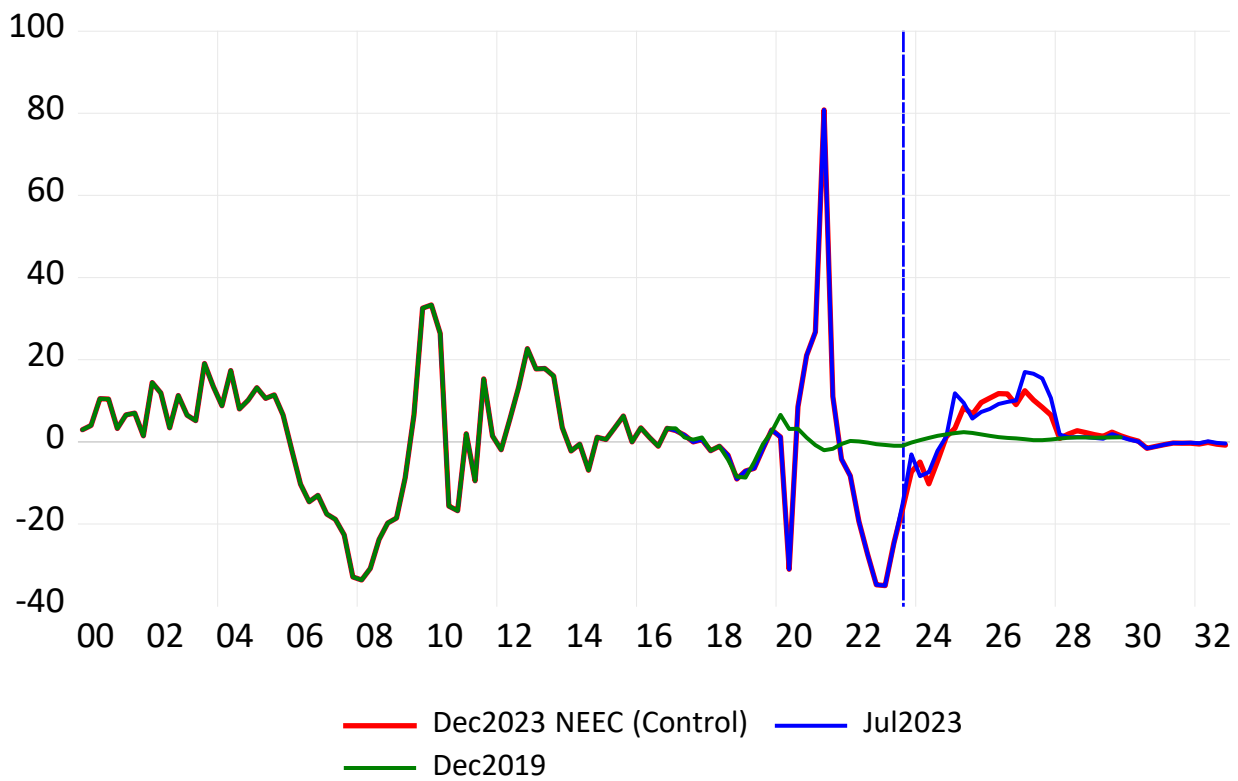
Annual Percent Change



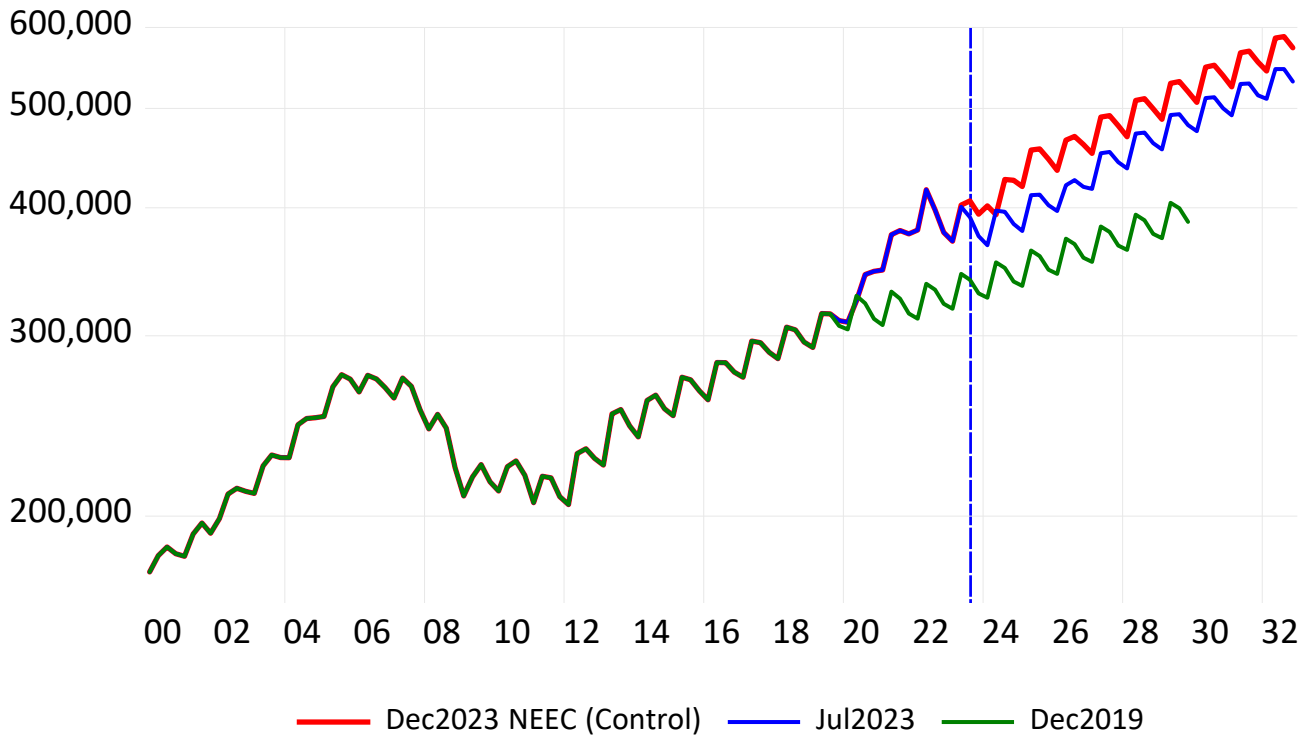
UHEMFLSD: Sales of Existing Condos & Co-ops, Quarterly (SA)



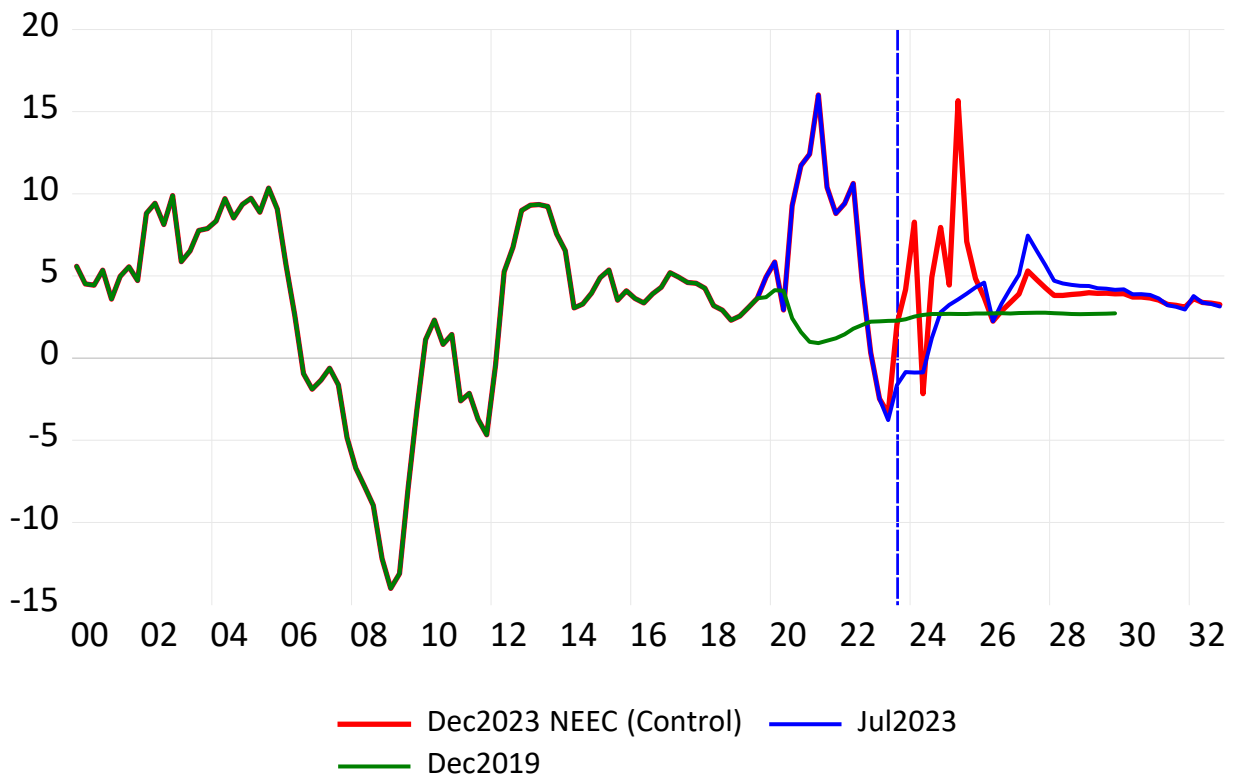
Annual Percent Change



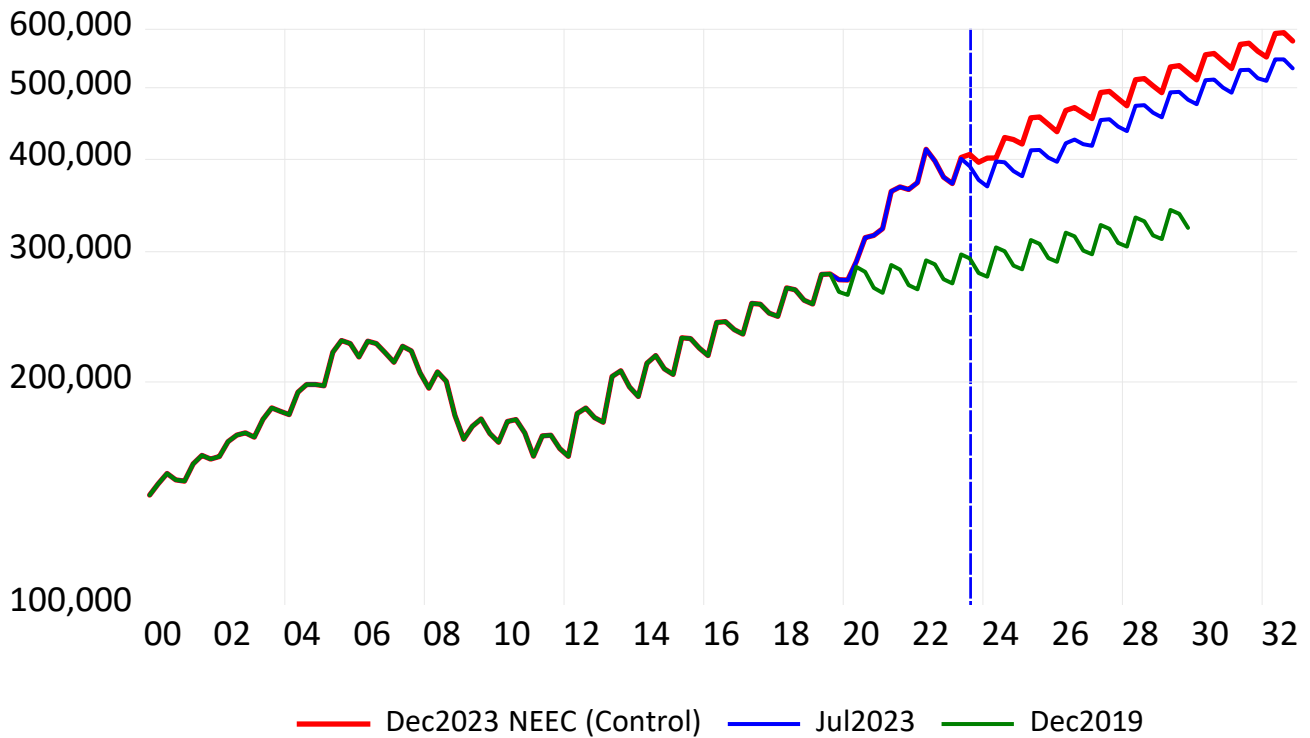
UHAVGESF: Average Sales Price of Existing Single-Family Homes, Quarterly (SA)



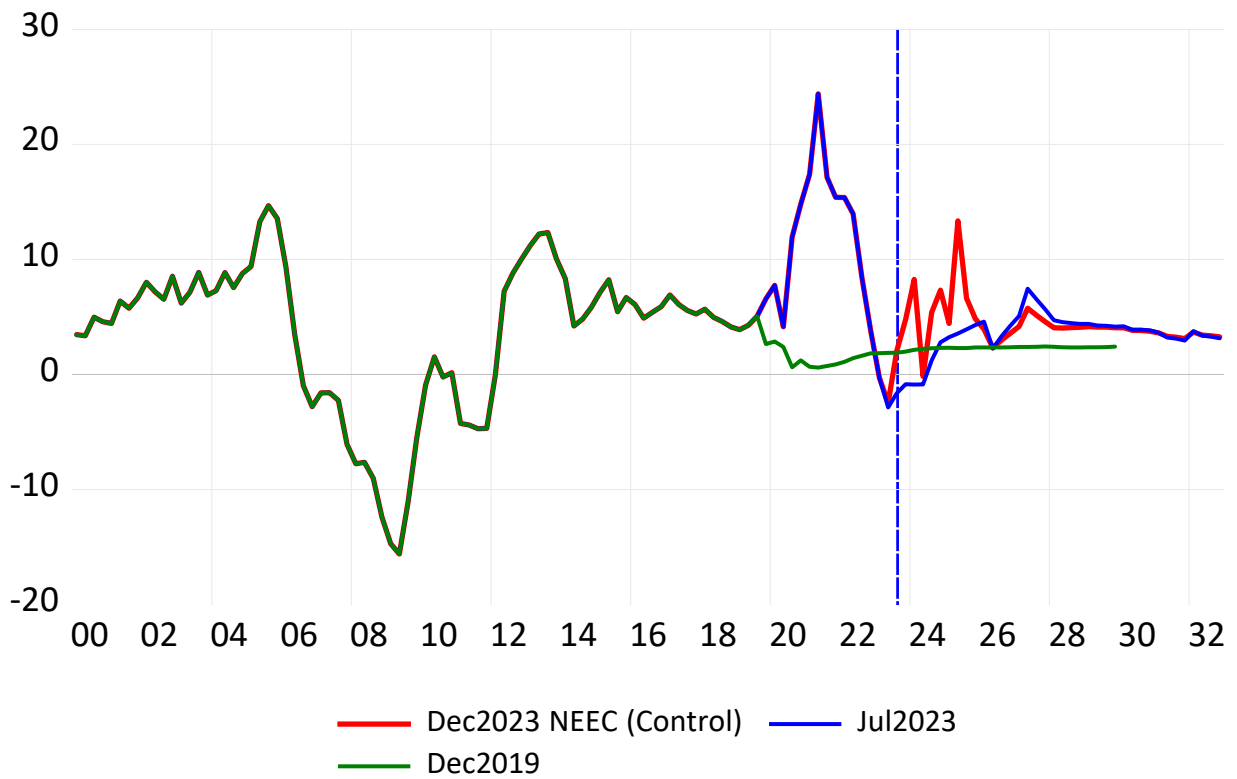
Annual Percent Change



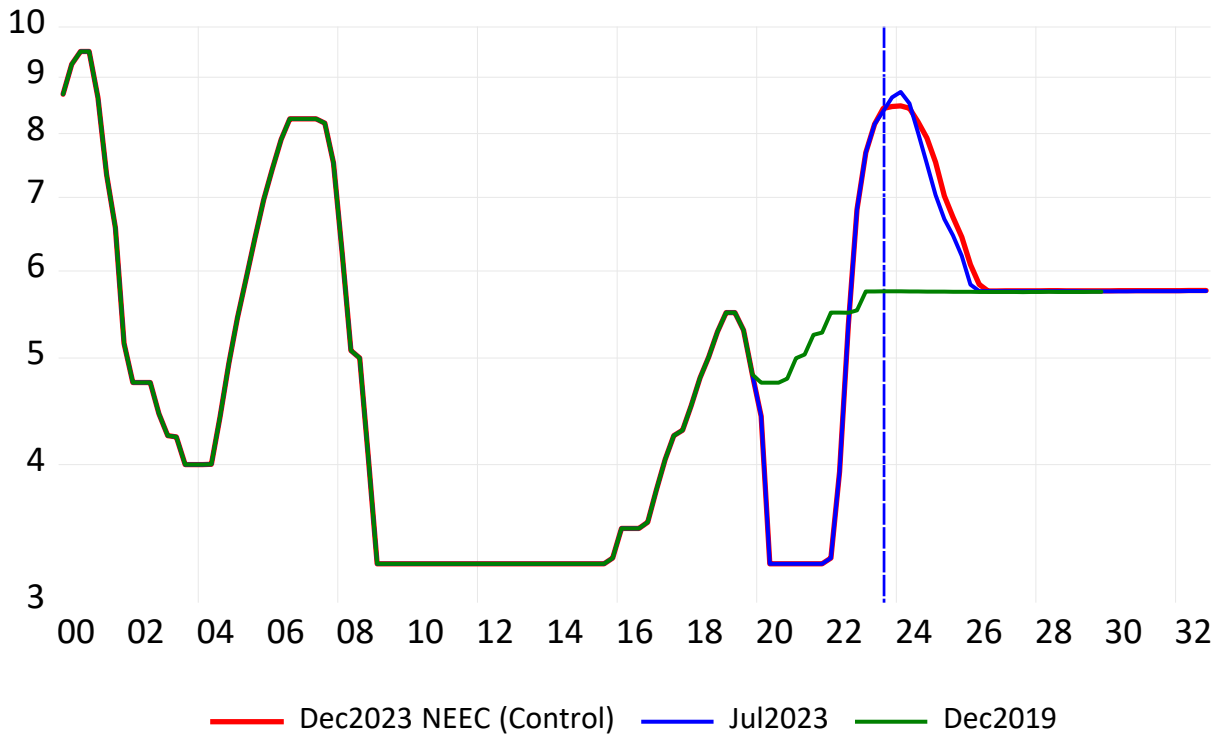
UHMEDES: Median Sales Price of Existing Single-Family Homes, Quarterly (SA)



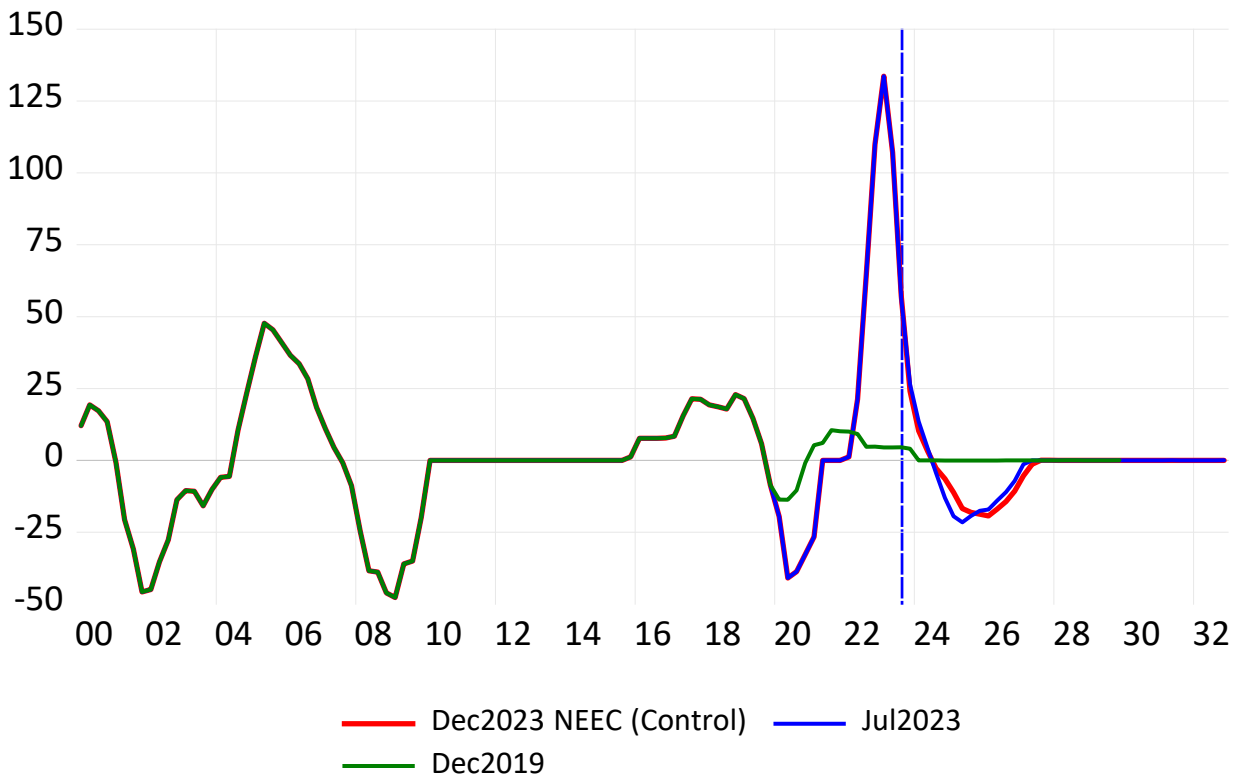
Annual Percent Change



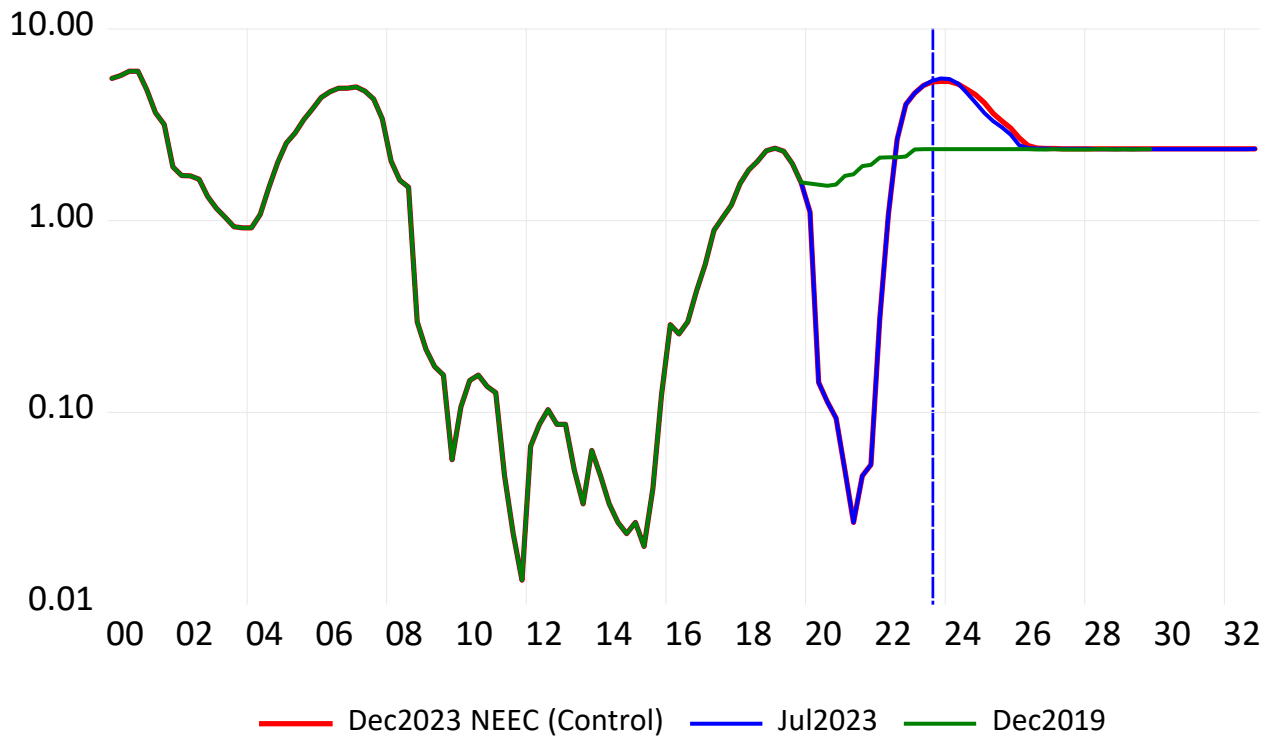
UFPRIME: Prime Rate at Commercial Banks, Quarterly (SA)



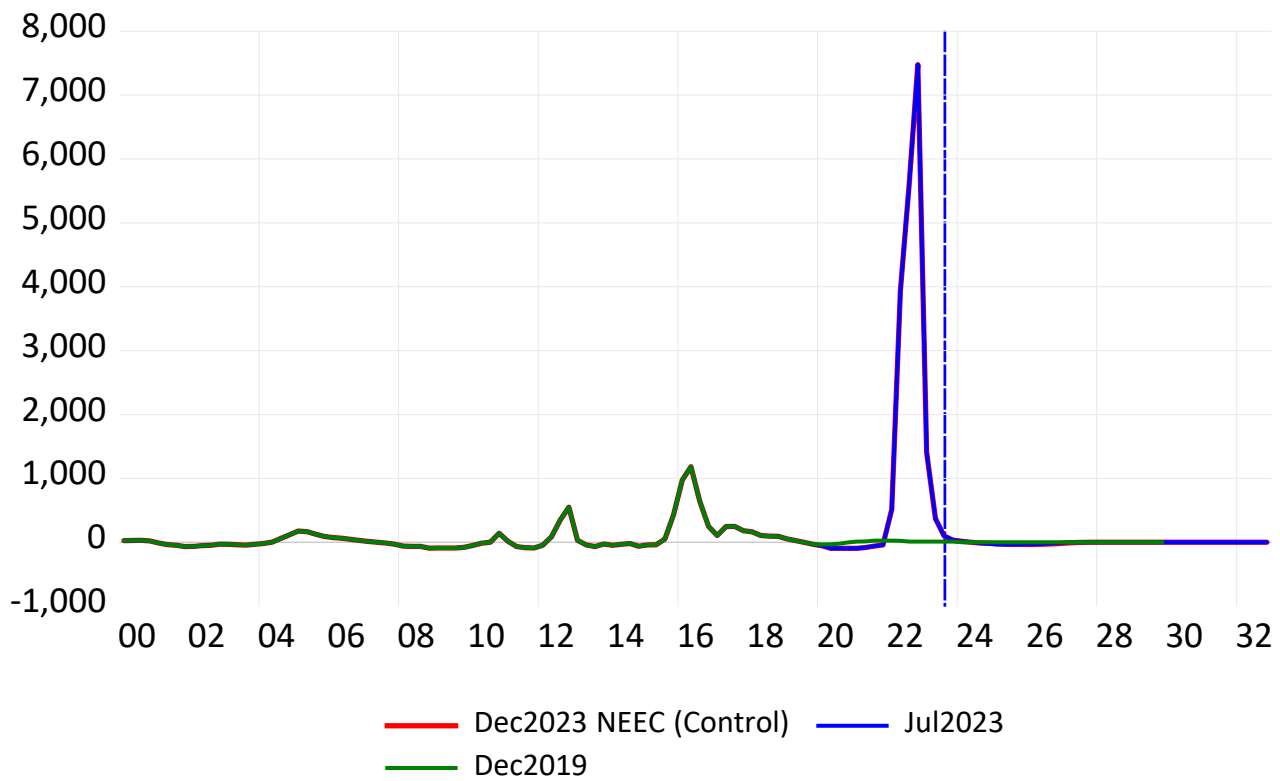
Annual Percent Change



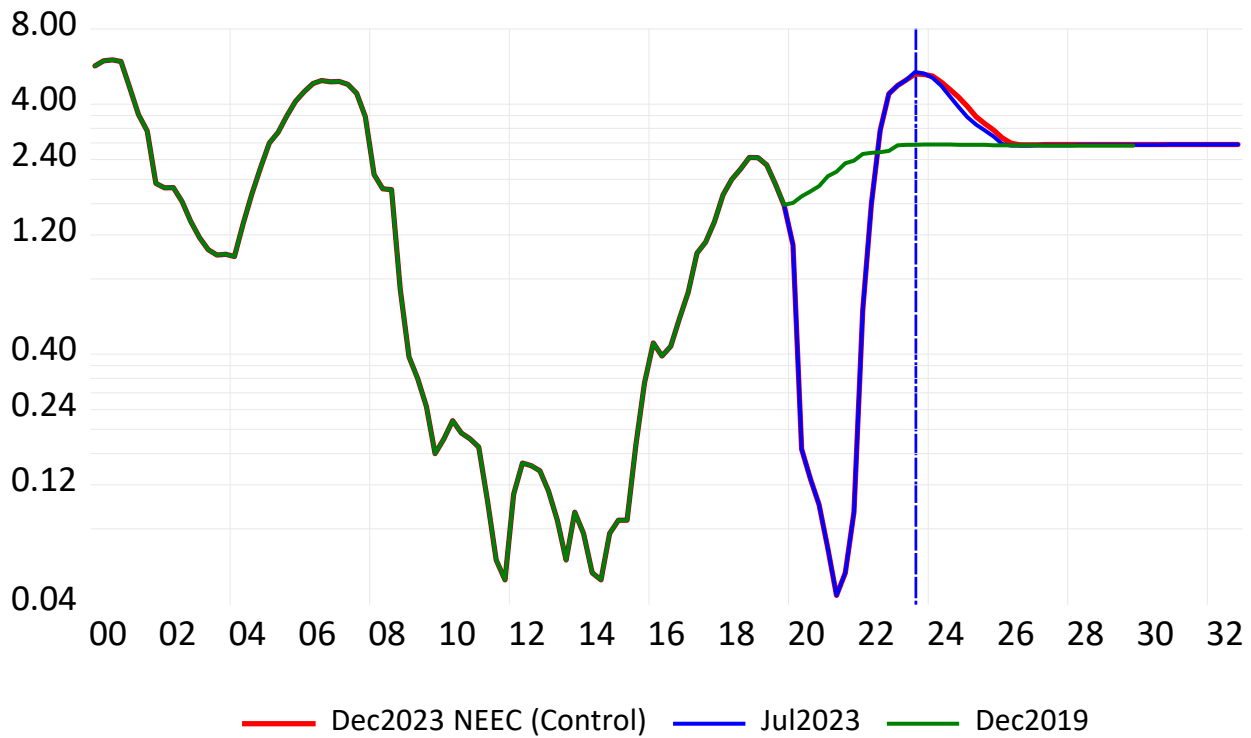
UFTBLL3M: Discount Rate on 3-Month Treasury Bills, Quarterly (SA)



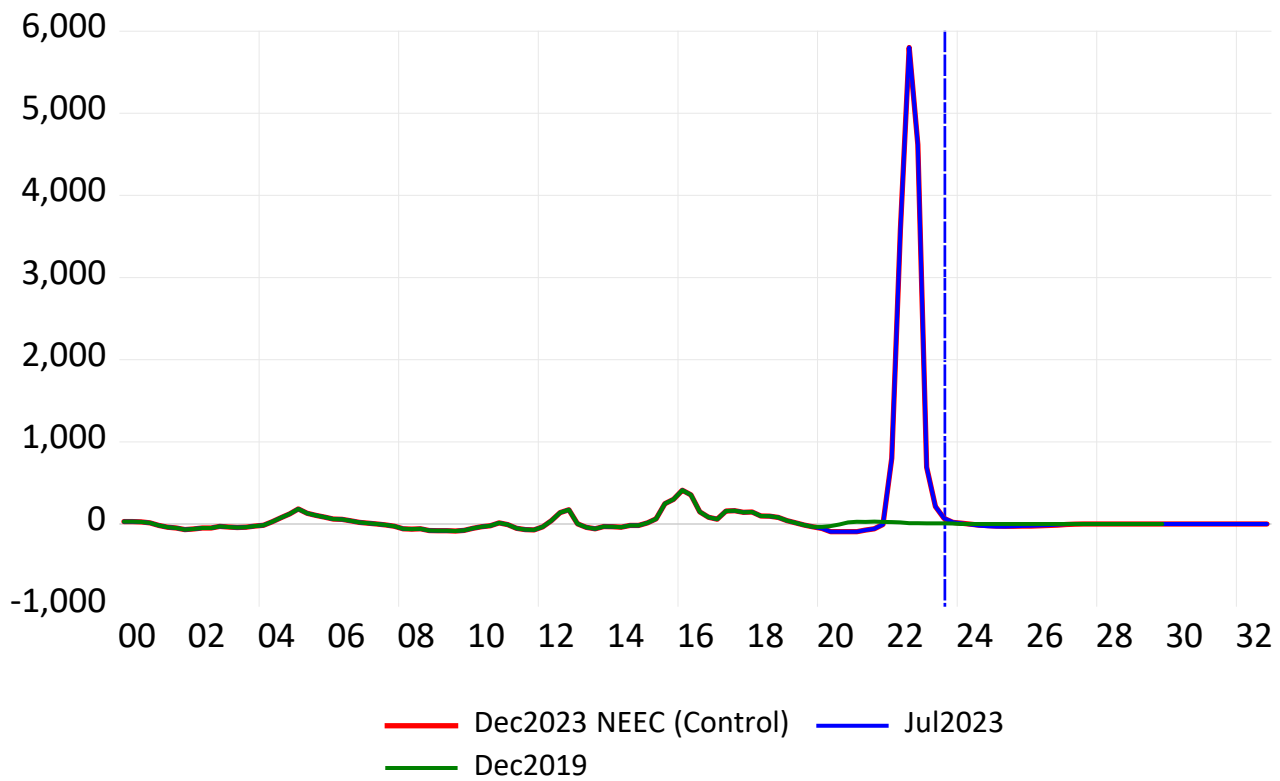
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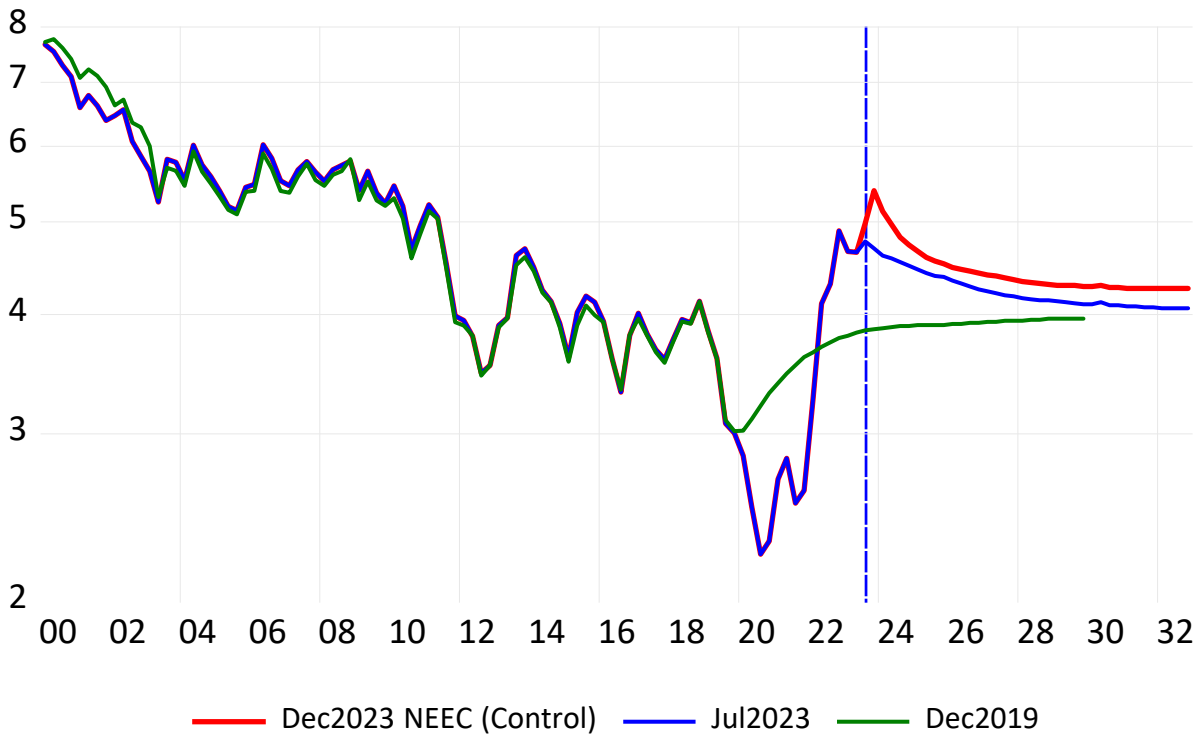
UFTBLL6M: Discount Rate on 6-Month Treasury Bills, Quarterly (SA)



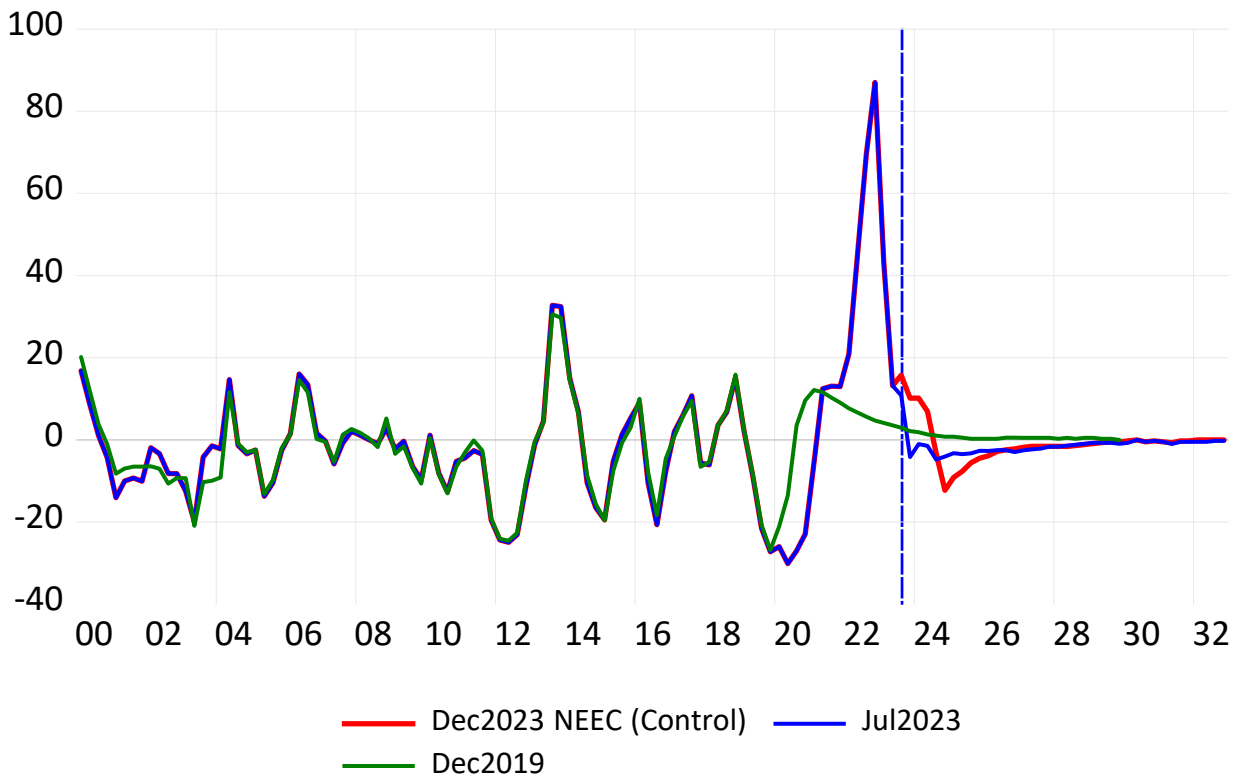
Annual Percent Change



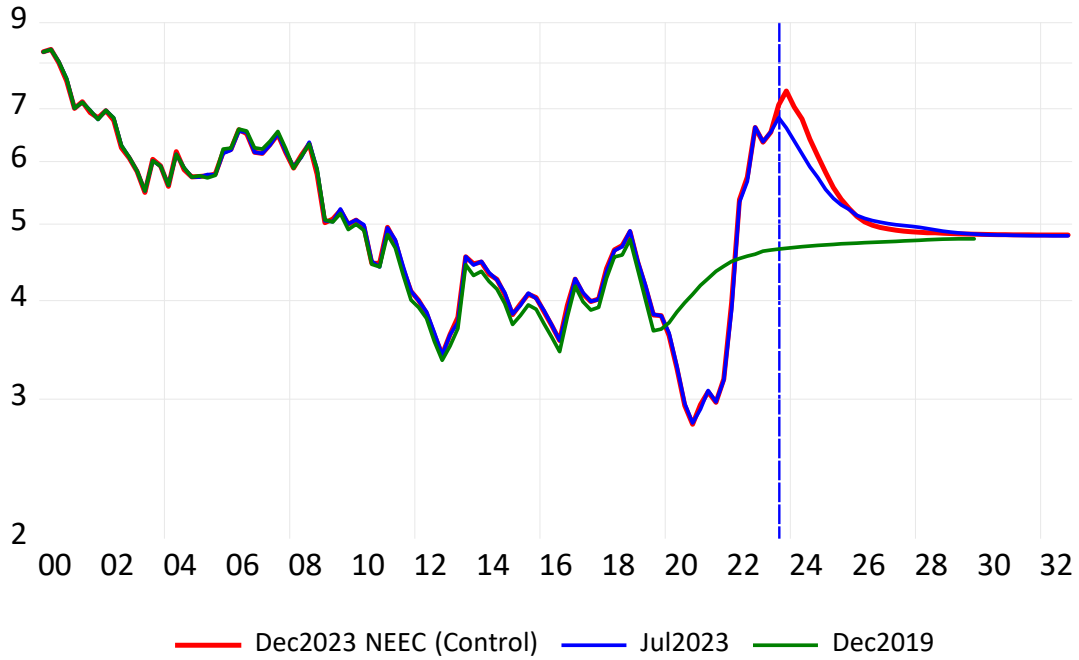
UFAAANEW: Yield on AAA-Rated Corporate Bonds, Quarterly (SA)



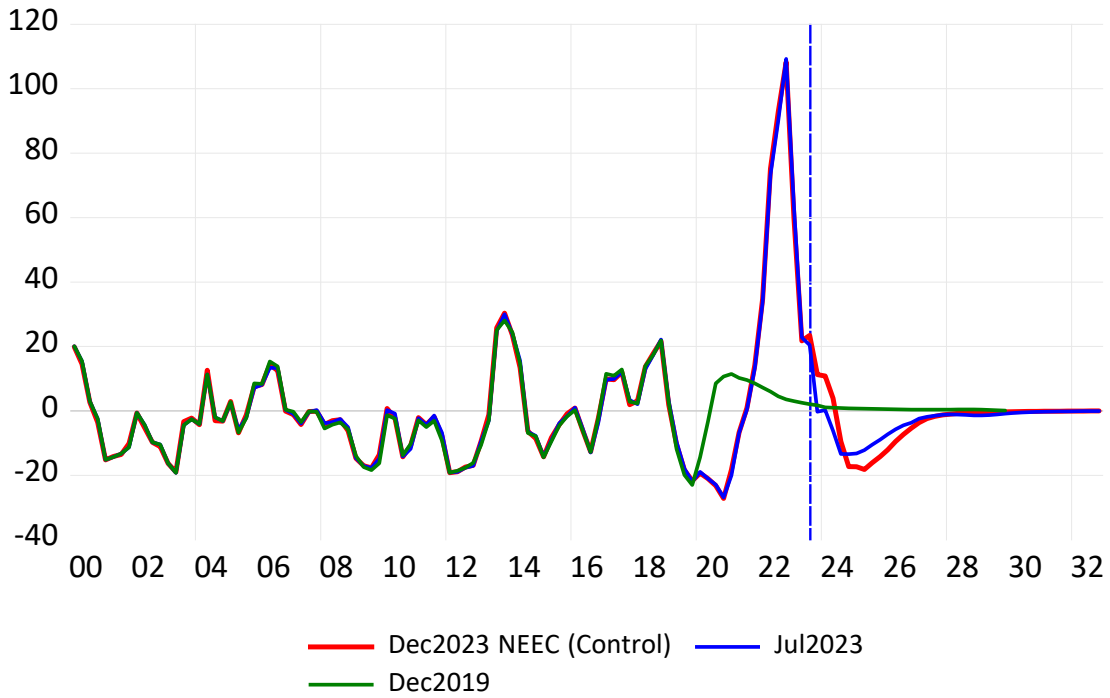
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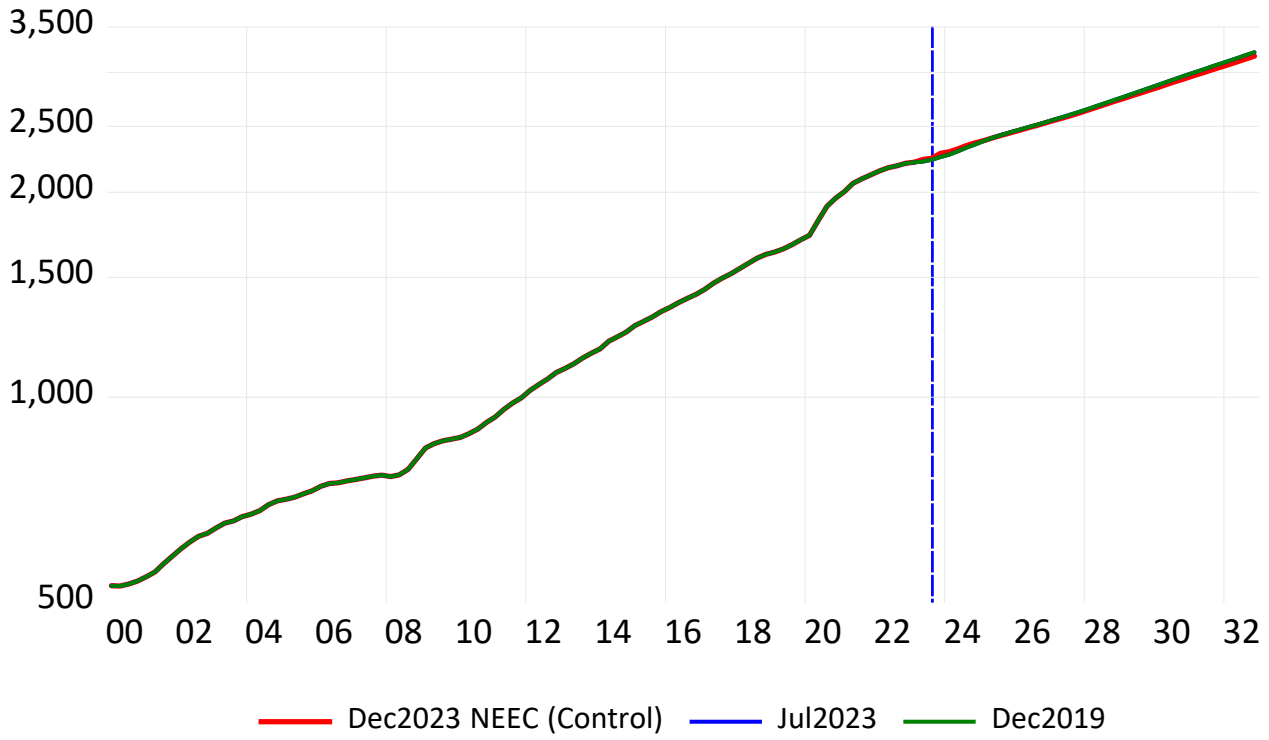
UFCONMTG: Commitment Rate on Conventional 30-Year Mortgage--All Lenders, Quarterly (SA)



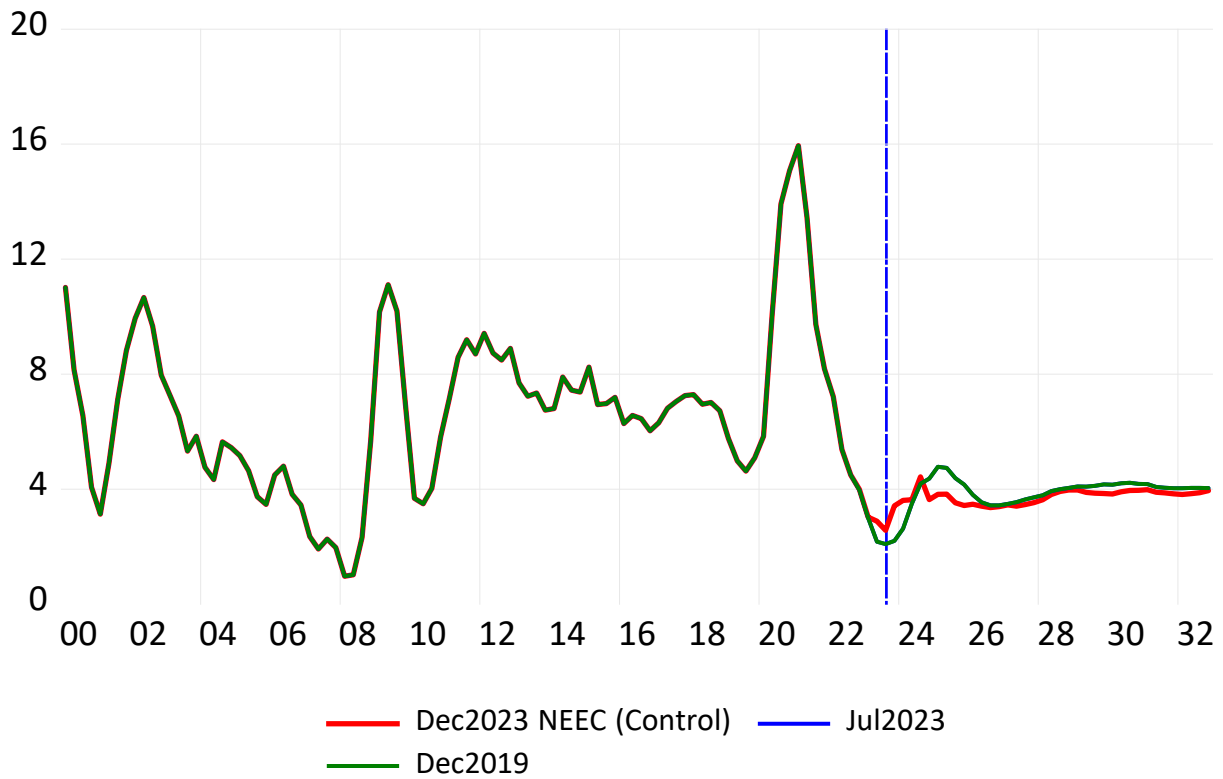
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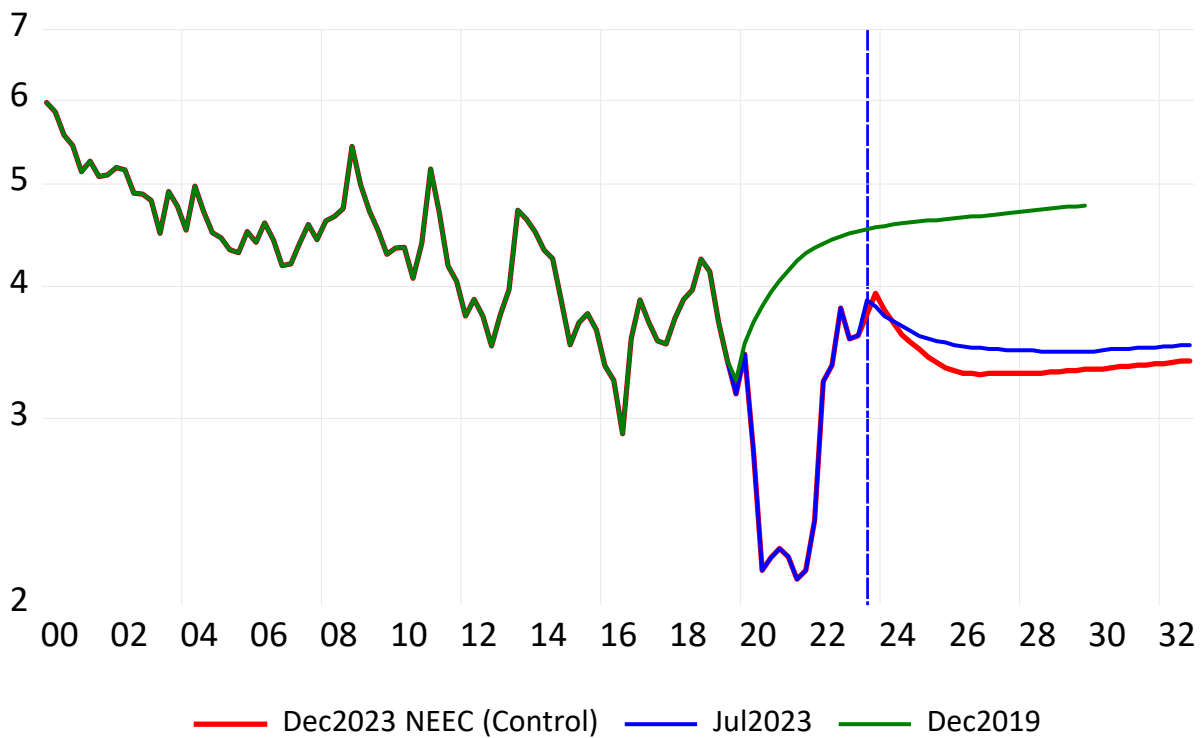
UFMCU: Currency & Travelers' Checks in Circulation, Quarterly (SA)



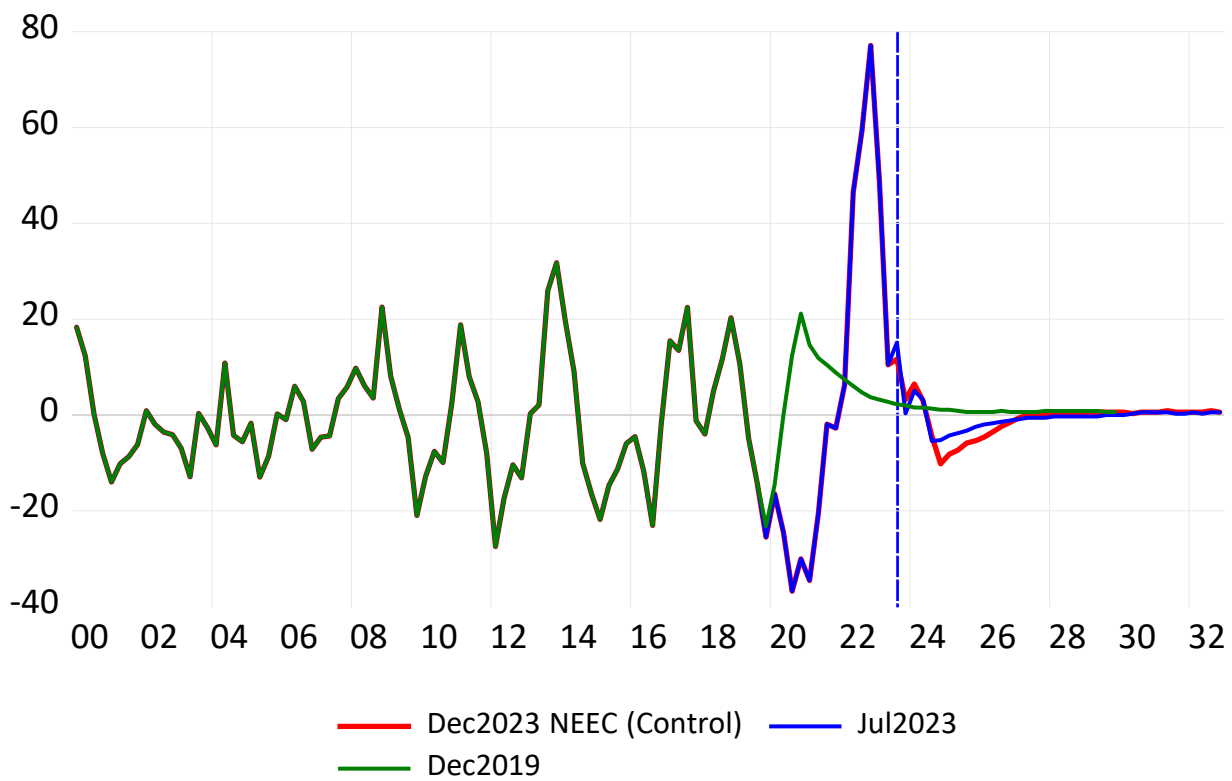
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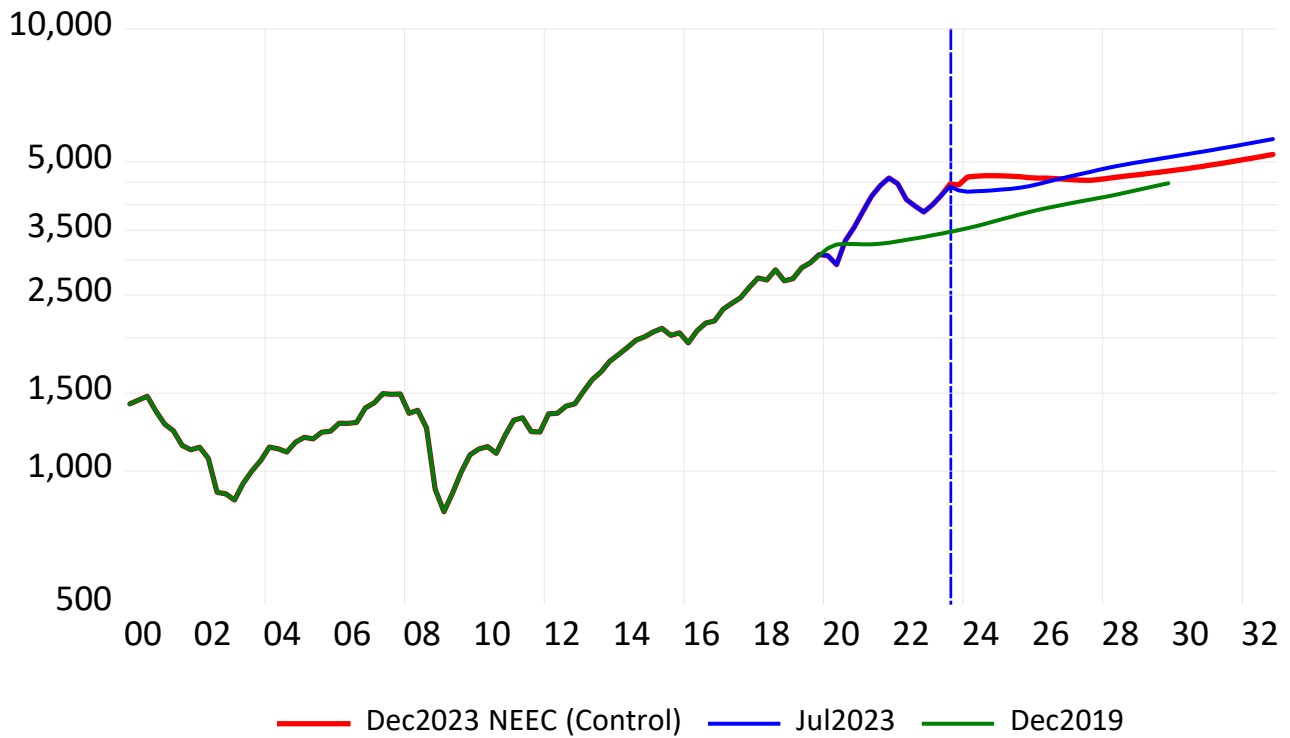
UFBONDSL: Yield on Municipal Bonds--Bond Buyer 20-Bond Index, Quarterly (SA)



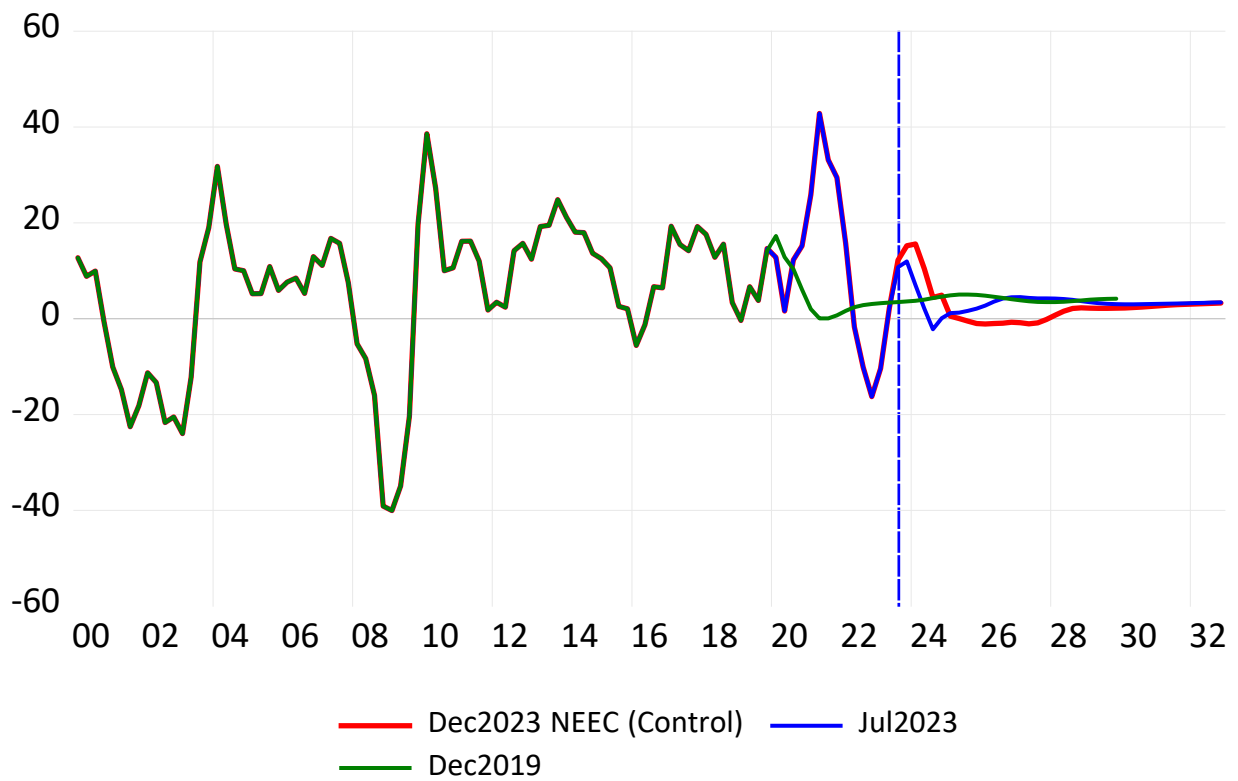
Annual Percent Change



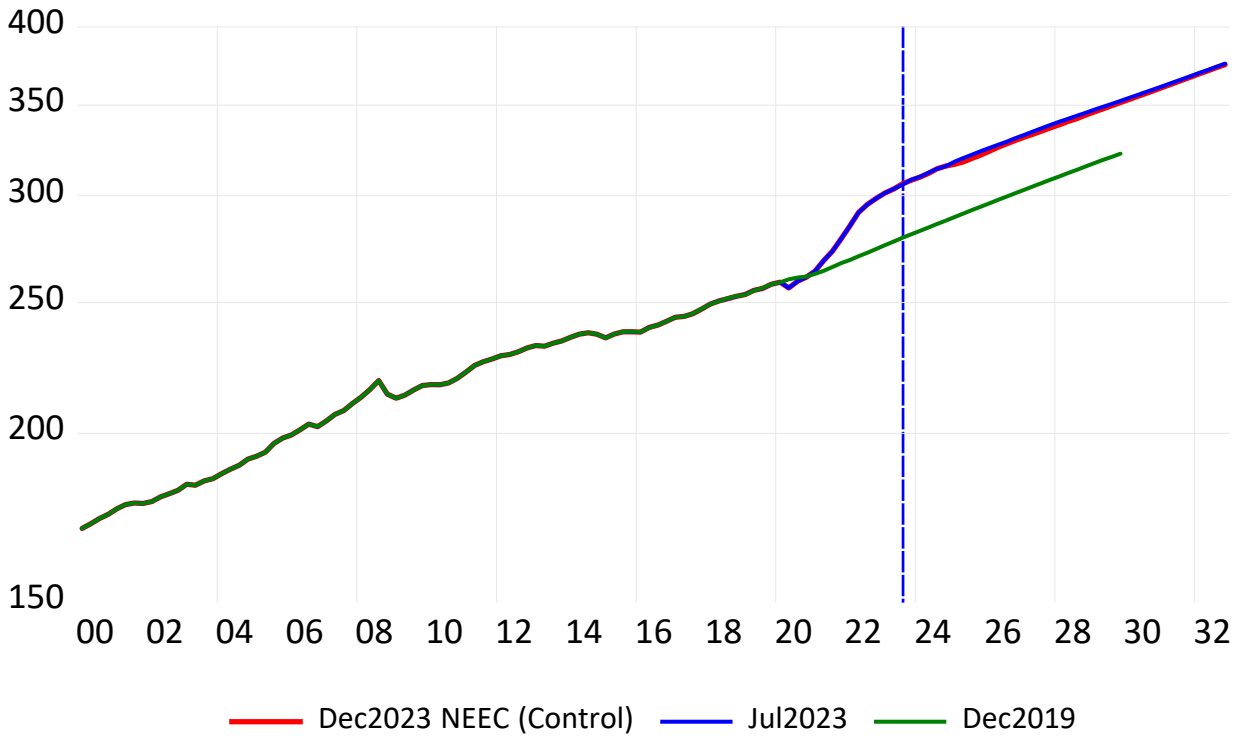
UFSPNDX: S&P 500 Index of Common Stocks, Quarterly (SA)



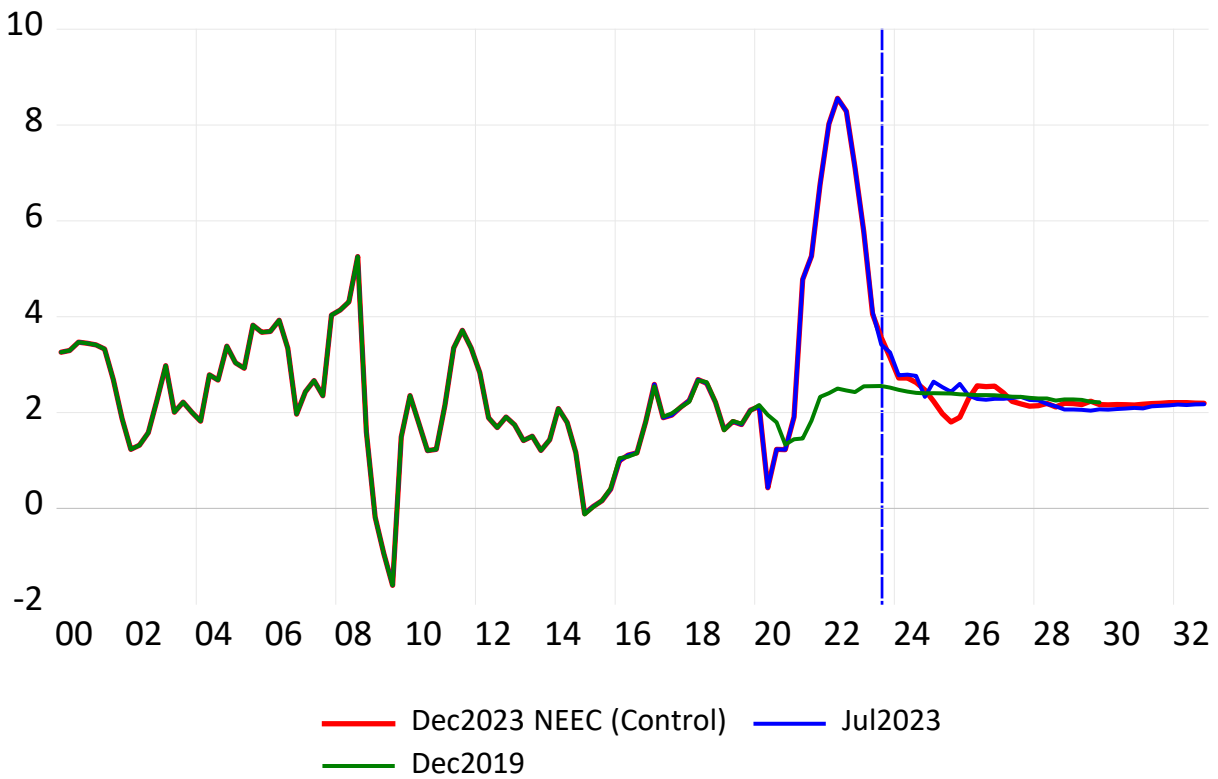
Annual Percent Change



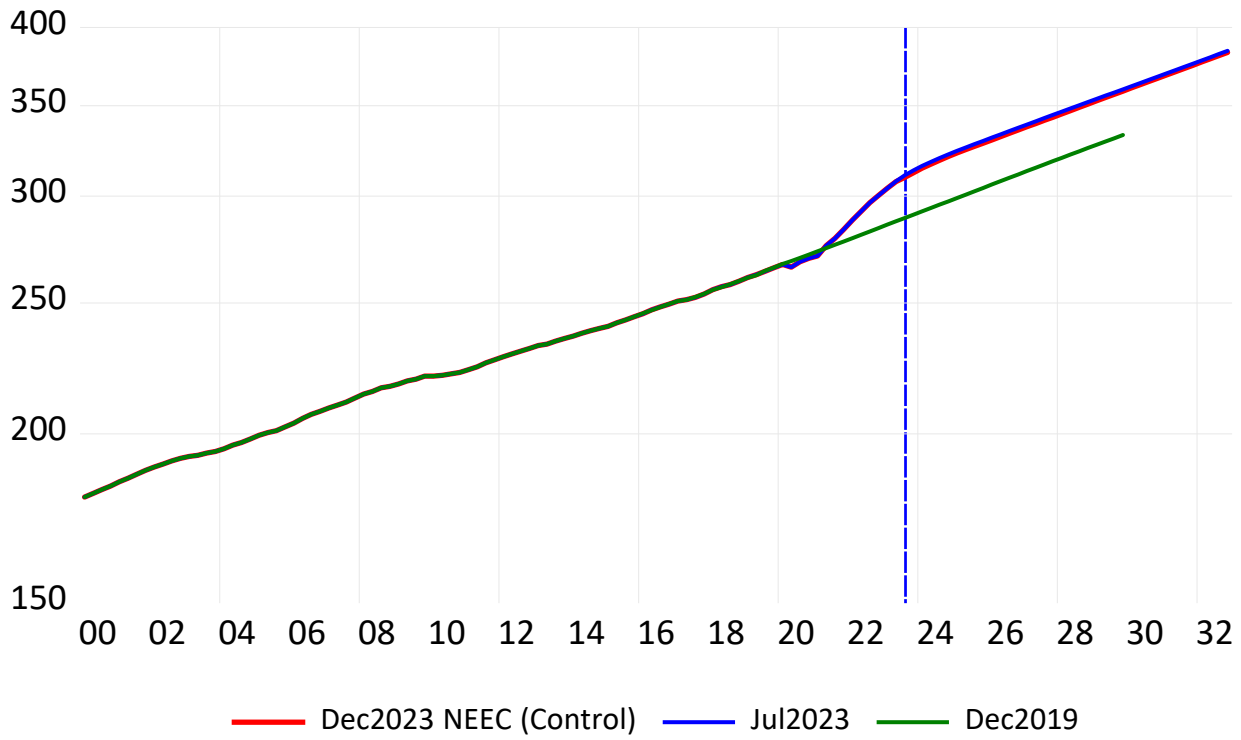
UPCPI: Consumer Price Index, All-Urban, Quarterly (SA)



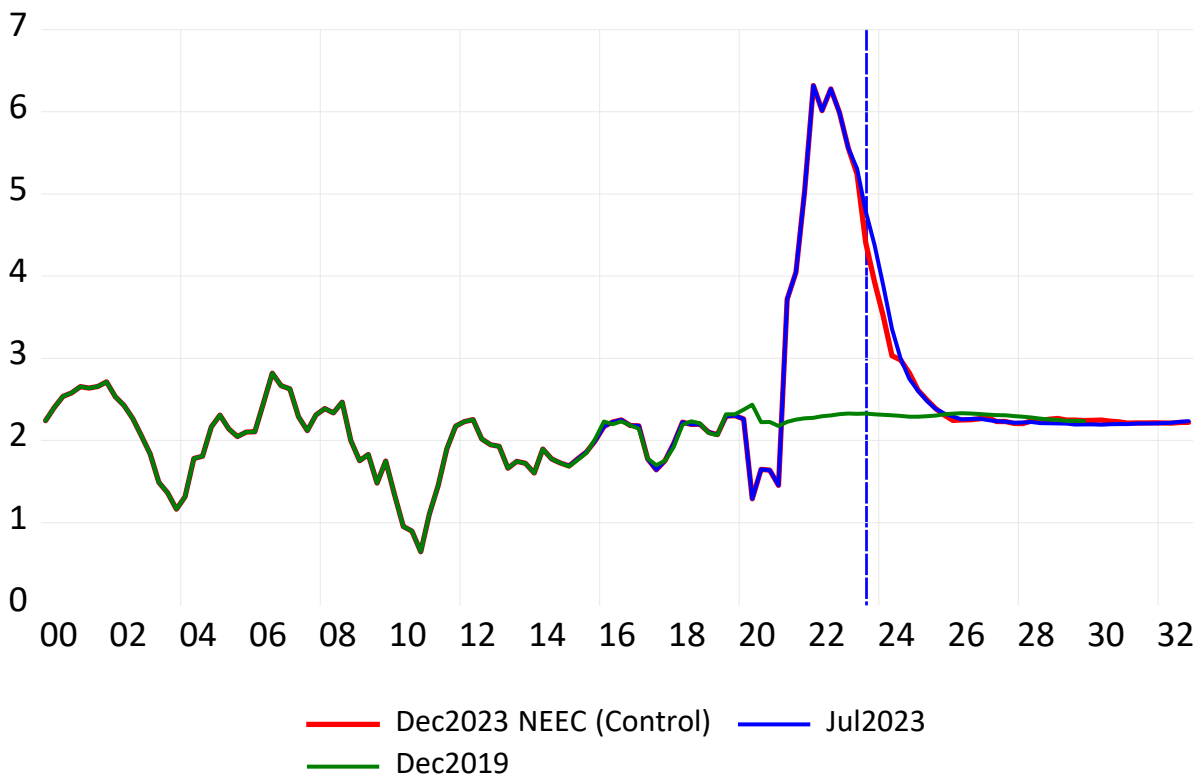
Annual Percent Change



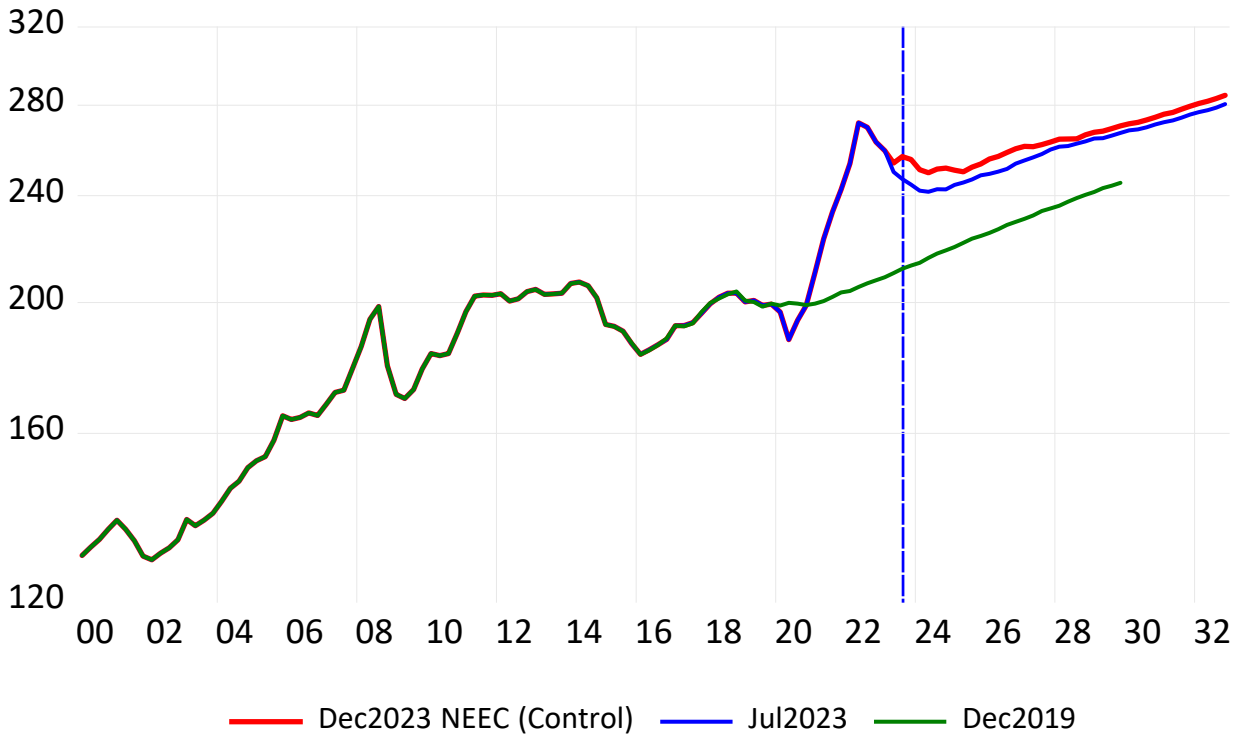
UPCPICOR: Core Consumer Price Index (excludes Food & Energy), Quarterly (SA)



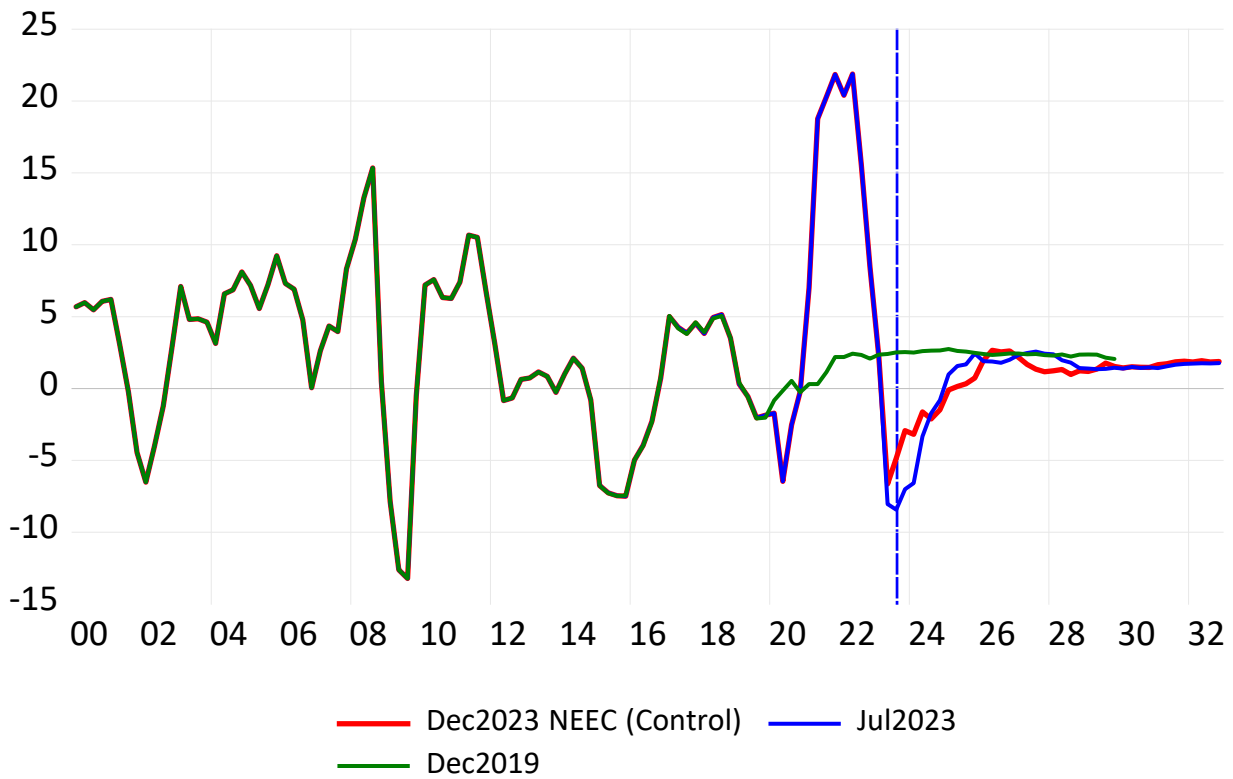
Annual Percent Change



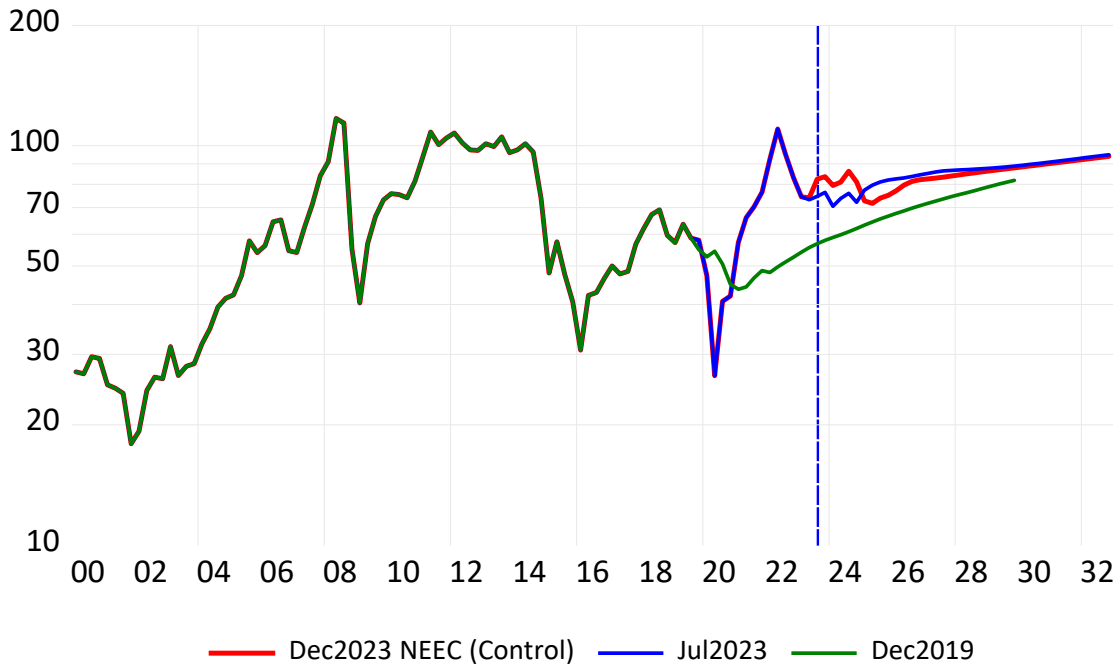
UPWPI: Producer Price Index--All Commodities, Quarterly (SA)



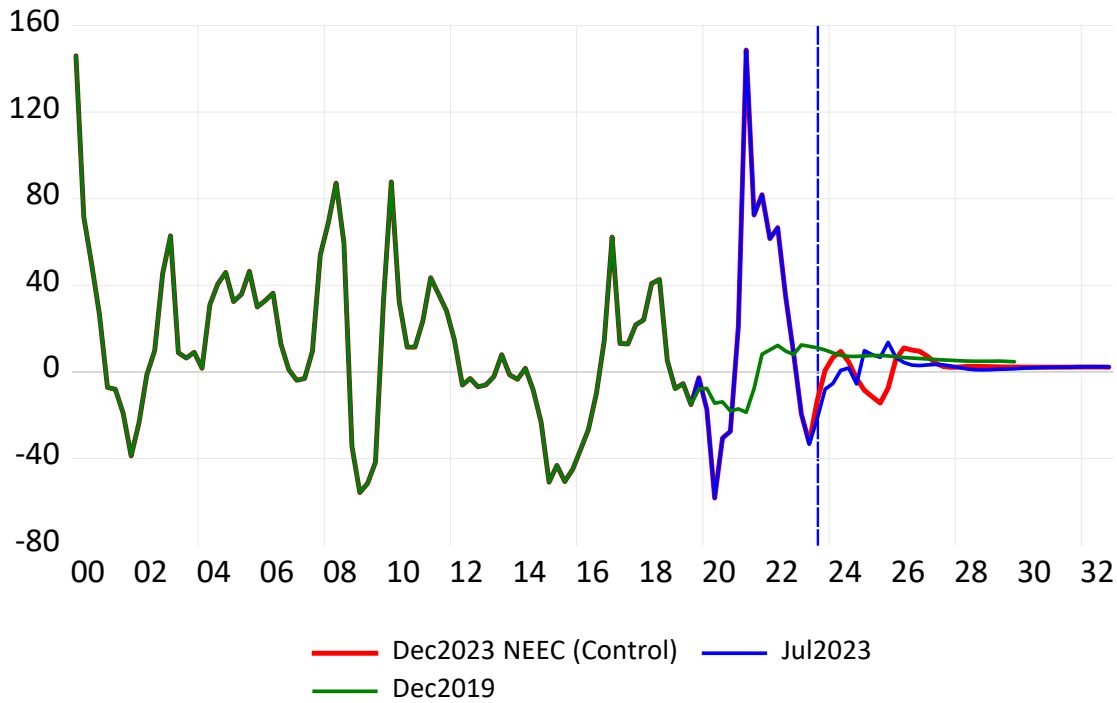
Annual Percent Change



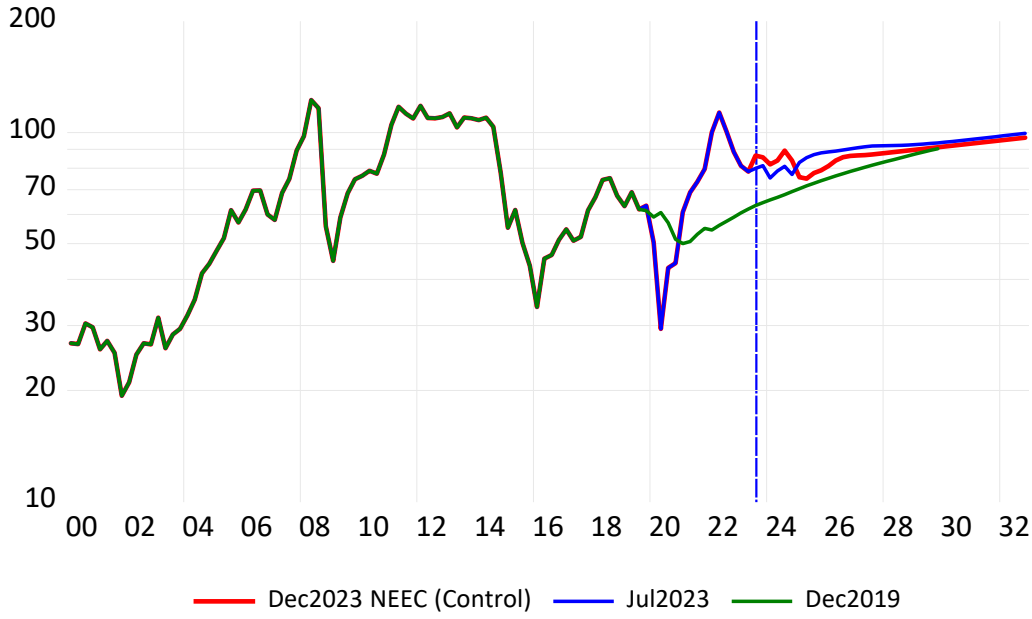
UPRFCRDC: Weighted Average Price of Crude Received in Refinery Inventories, Quarterly (SA)



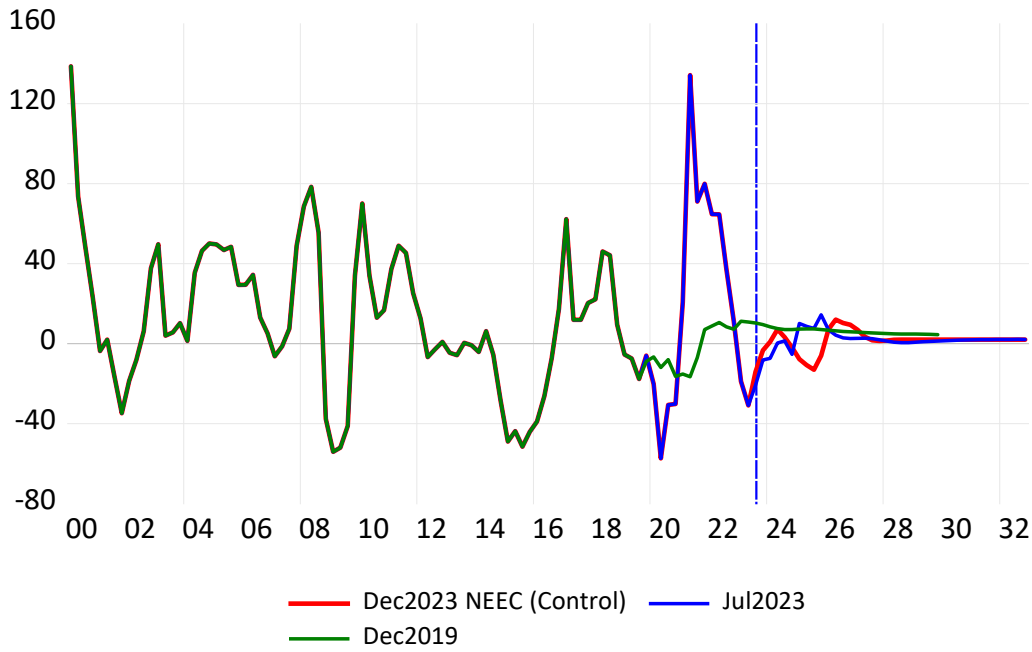
Annual Percent Change



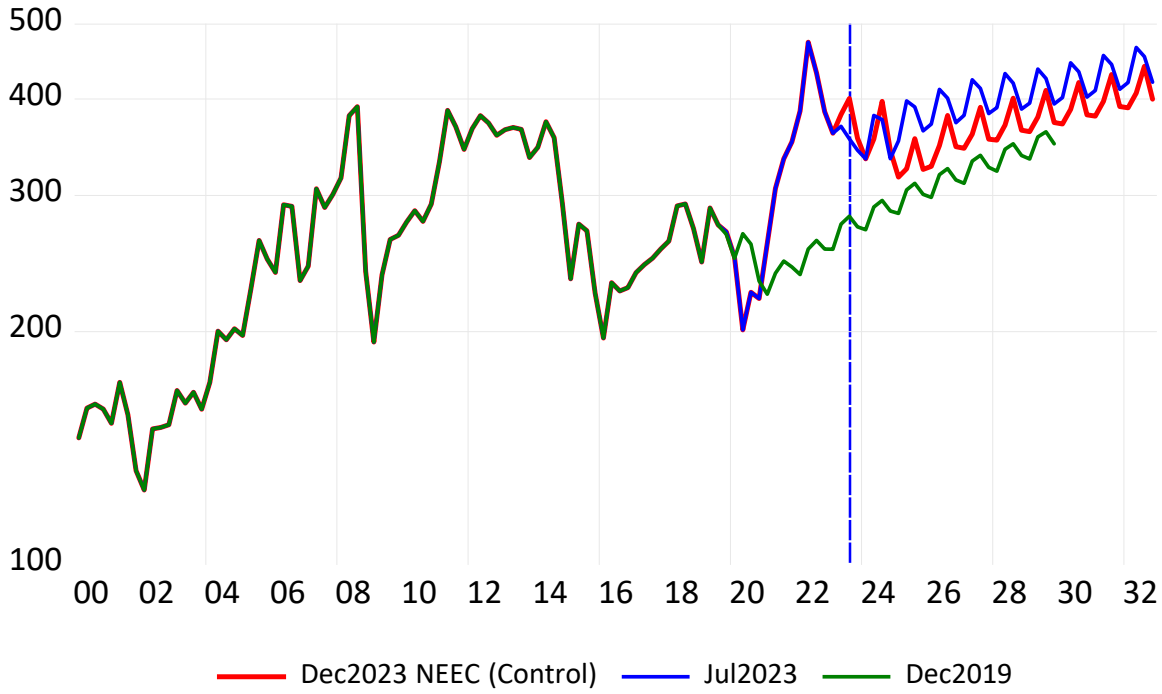
UPOILBRENT: Average Price of Brent Crude, Dollars per Barrel, Not Seasonally Adjusted, Quarterly (SA)



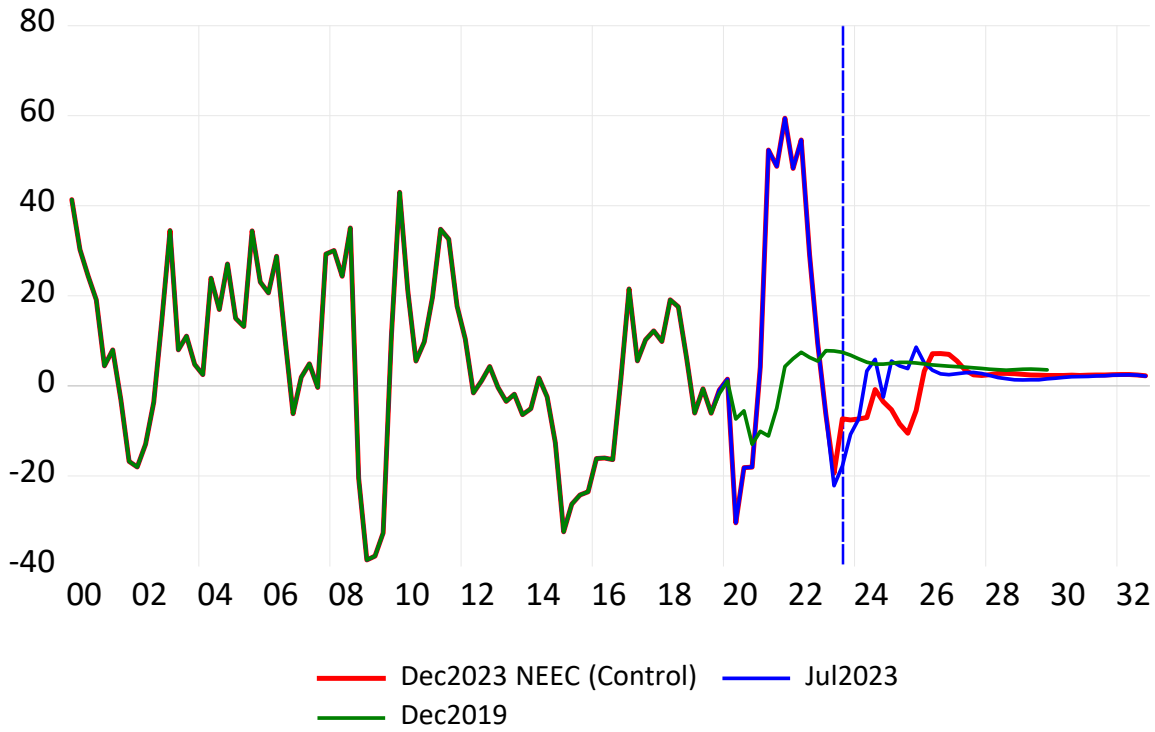
Annual Percent Change



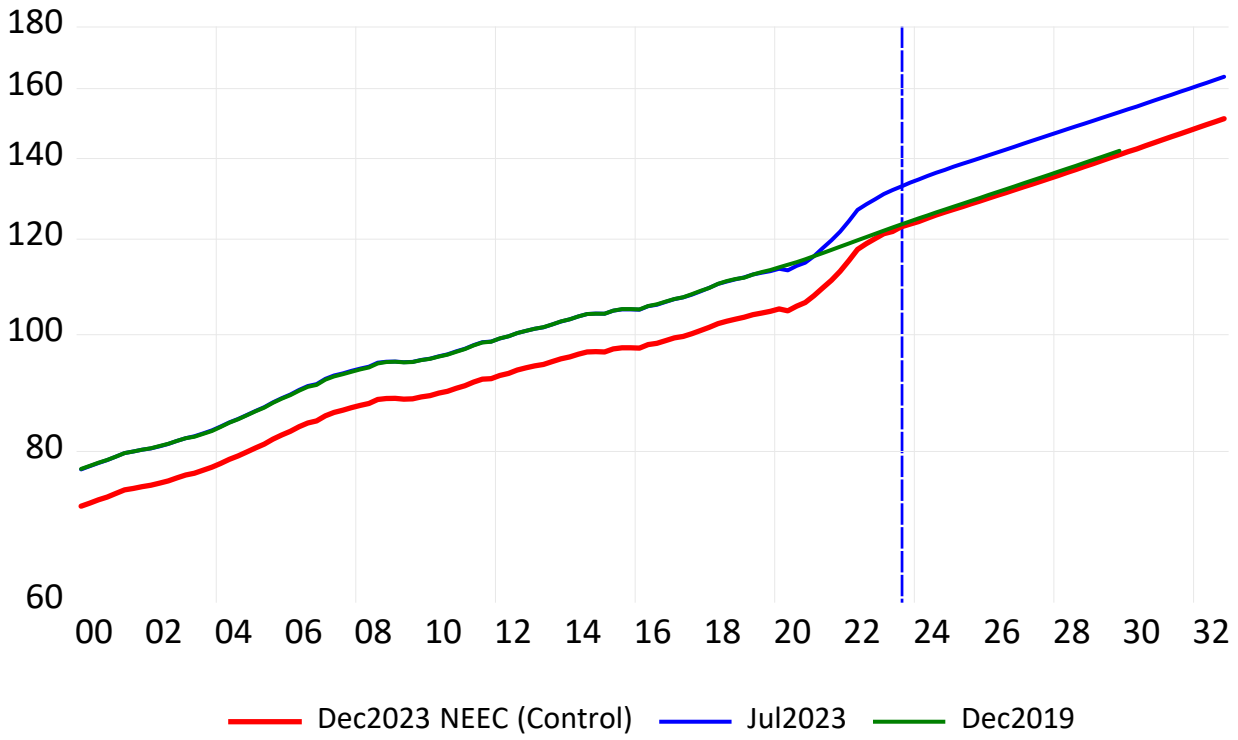
UMPRGAS: Average Retail Price of Motor Gasoline, All Types, including Tax, Quarterly (SA)



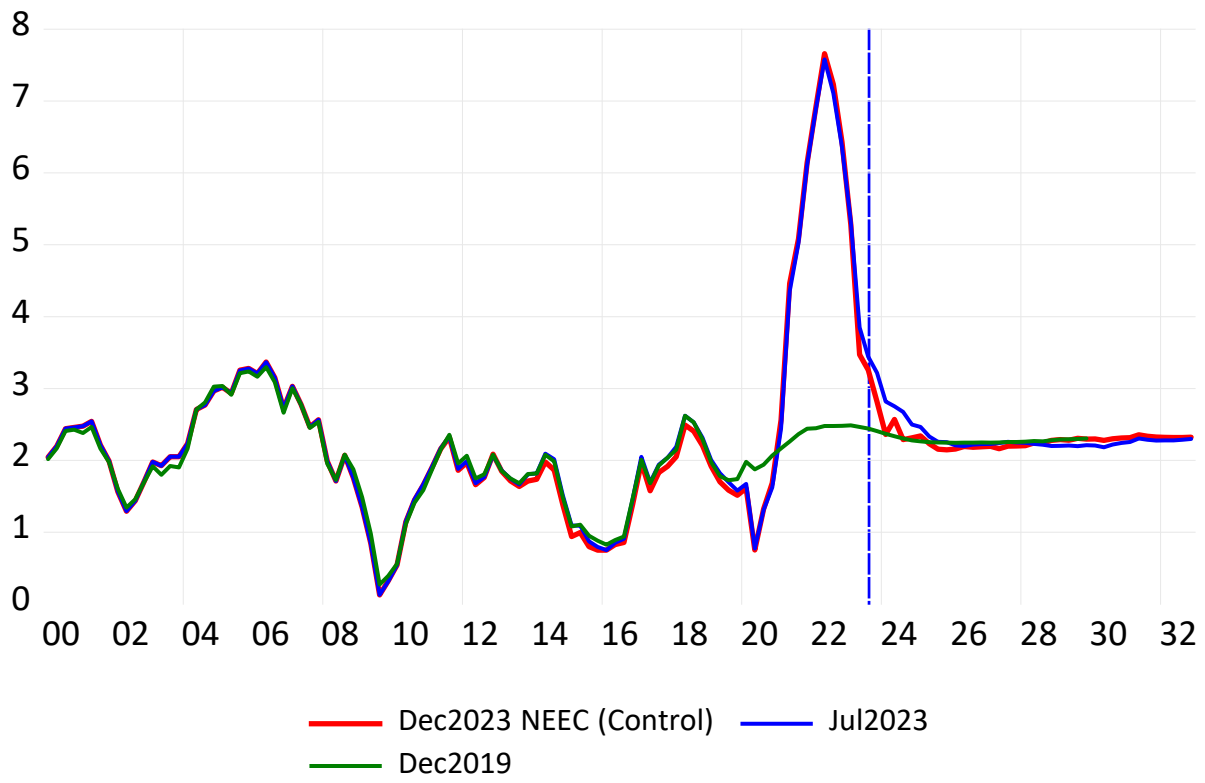
Annual Percent Change



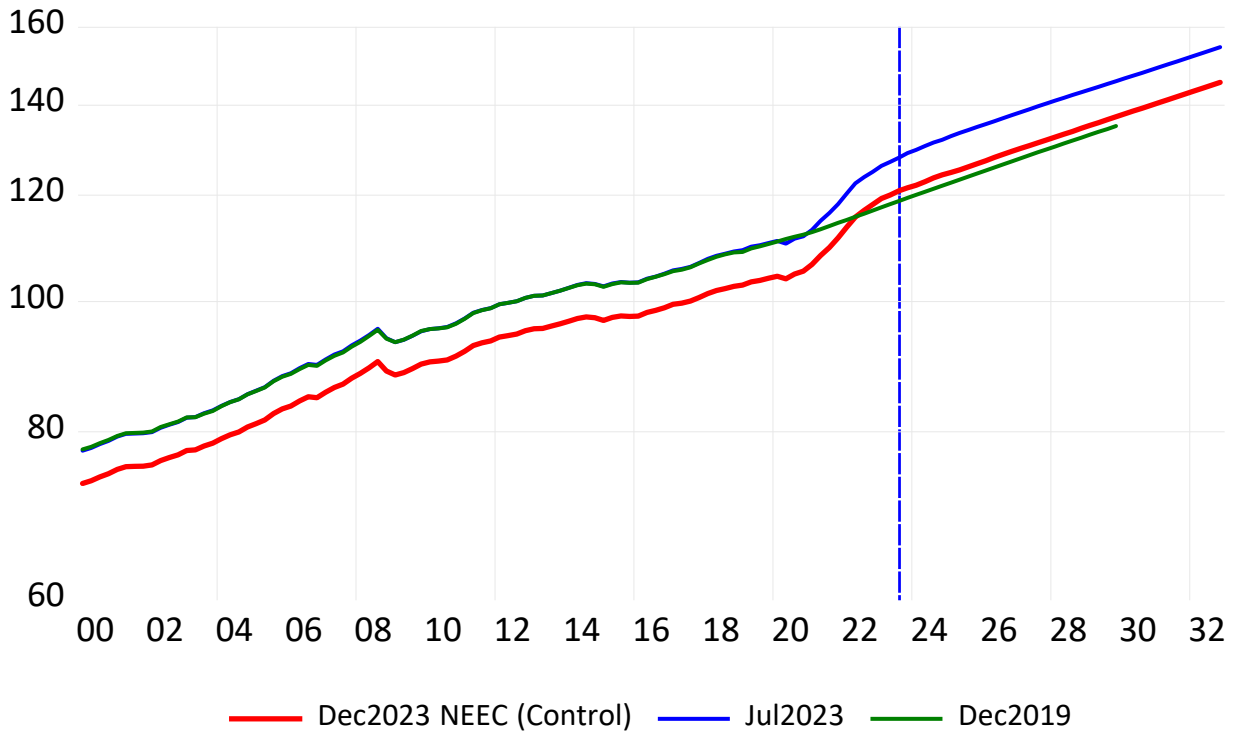
UPGDP: Chained Price Index--Gross Domestic Product, Quarterly (SA)



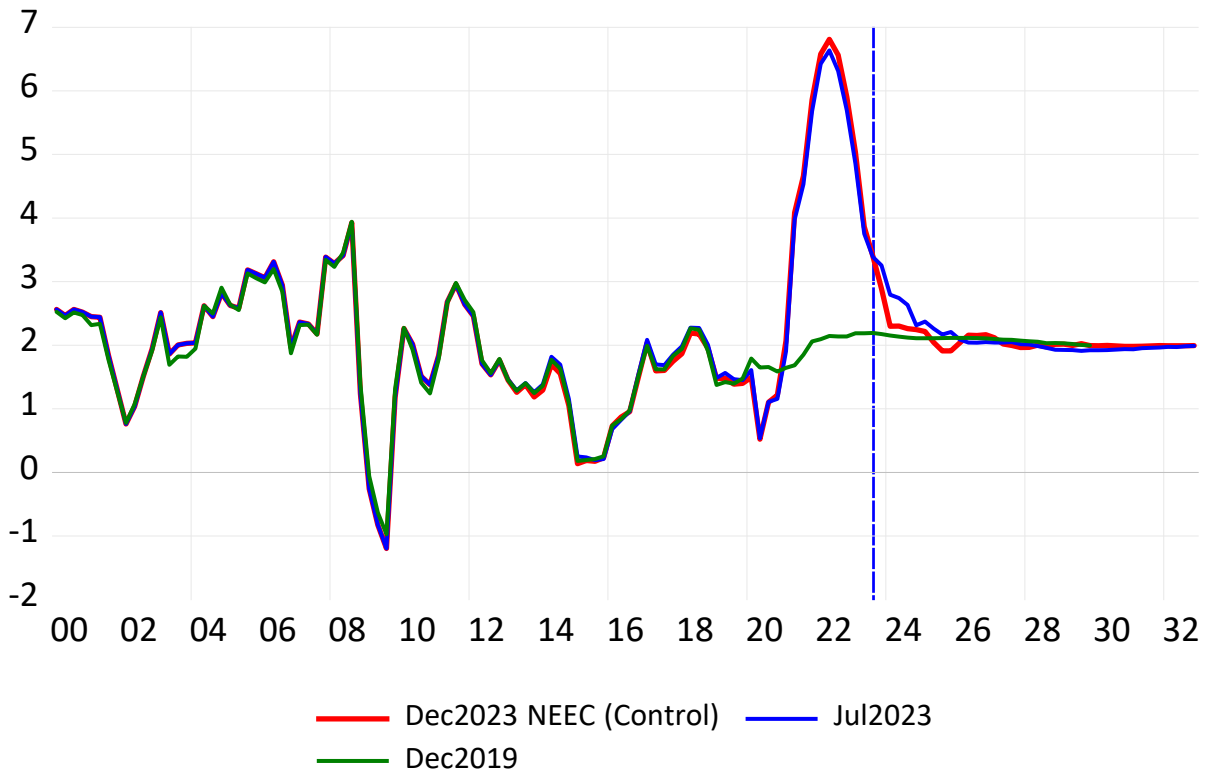
Annual Percent Change



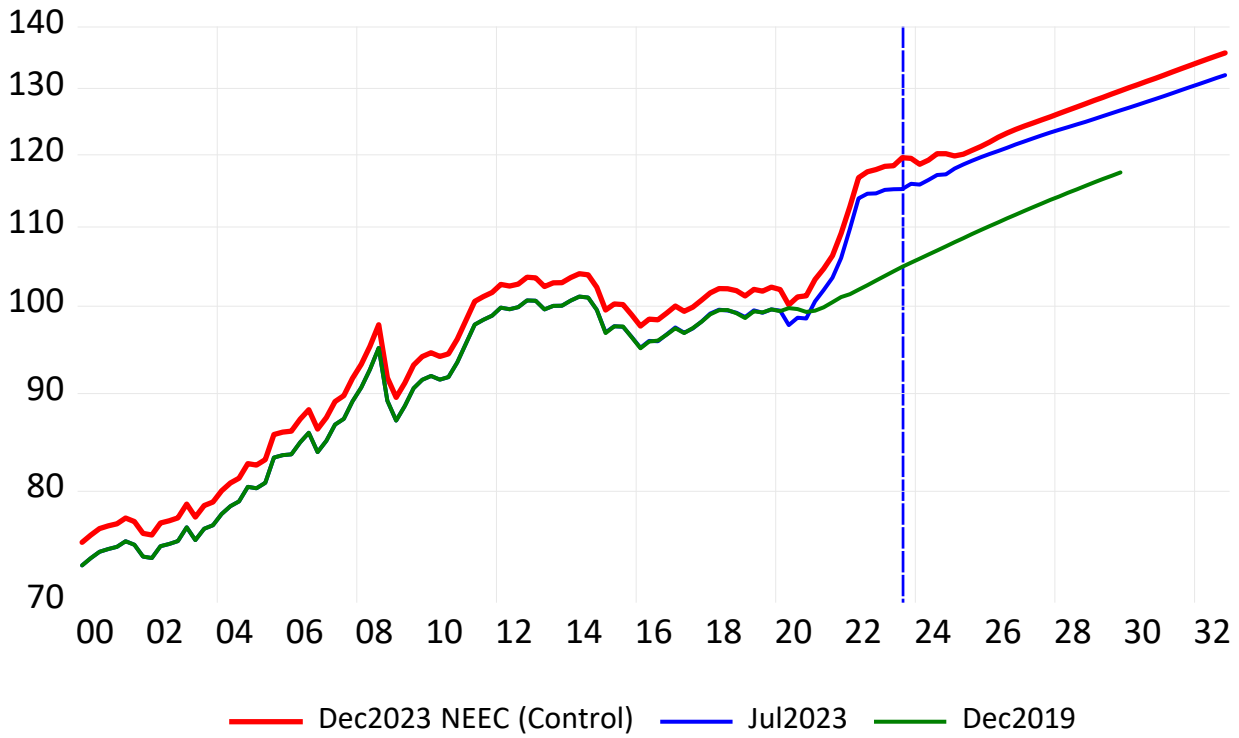
UPC: Chained Price Index--Total Personal Consumption Expenditures, Quarterly (SA)



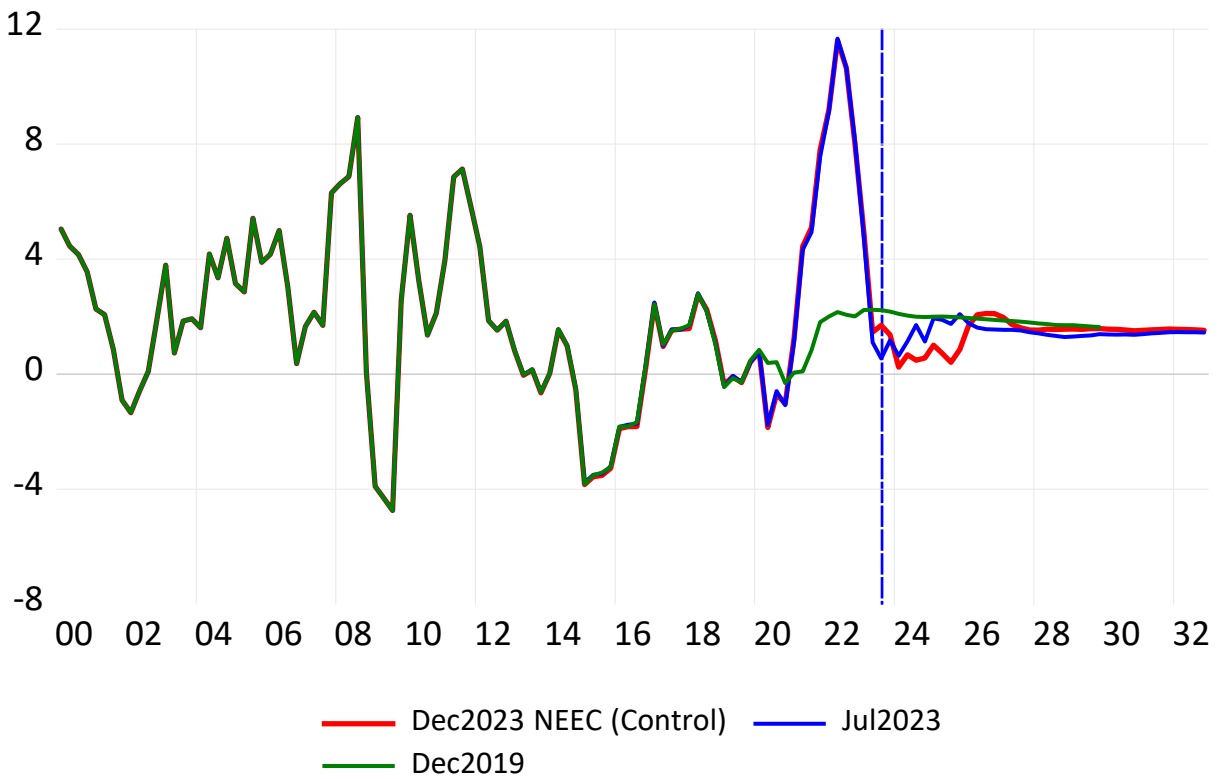
Annual Percent Change



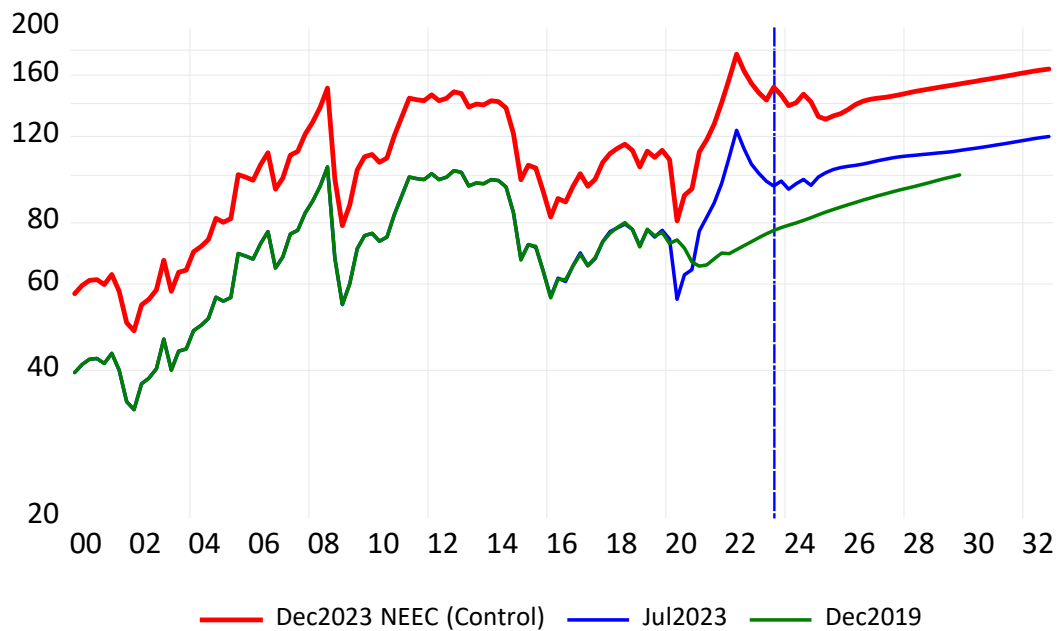
UPCND: Chained Price Index--Consumer Nondurables, Quarterly (SA)



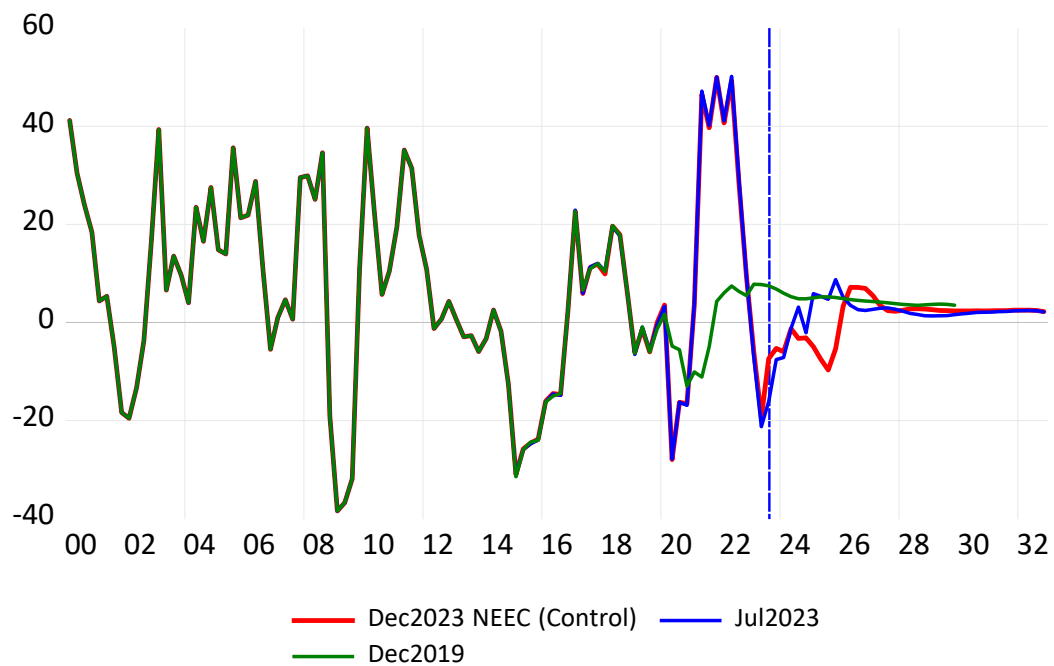
Annual Percent Change



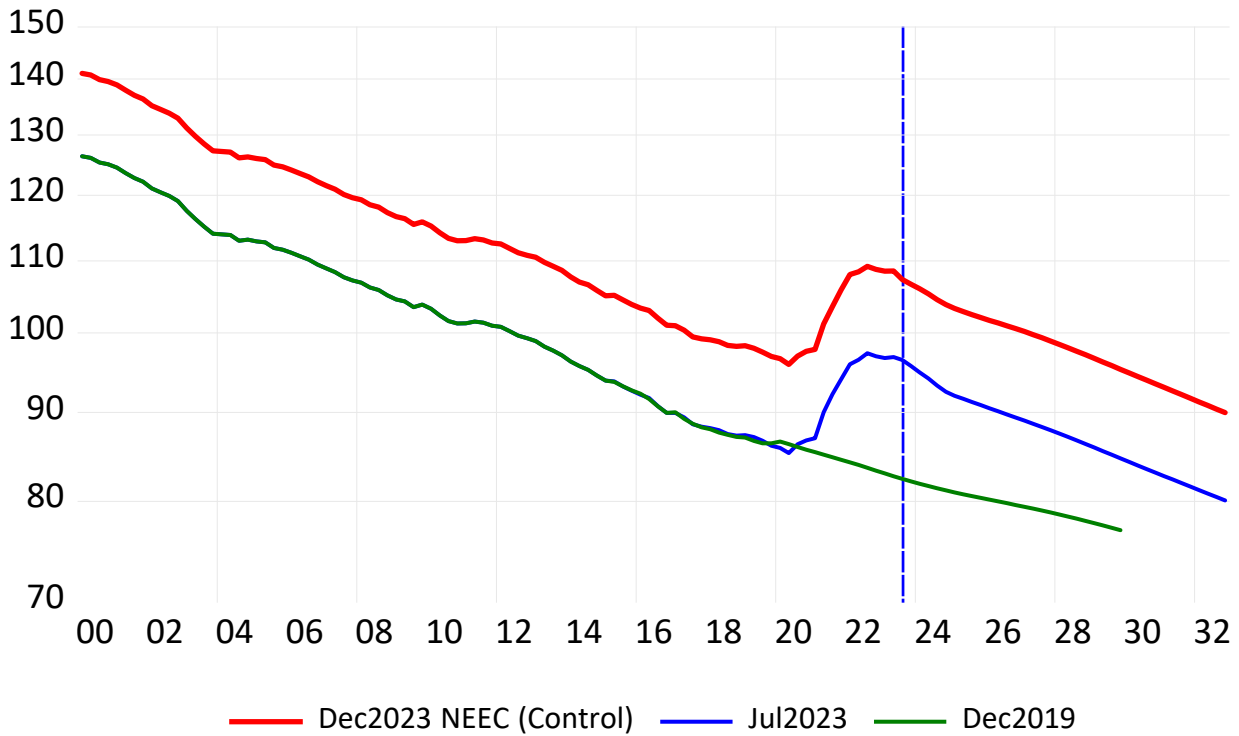
UPCNDGO: Chained Price Index--Consumer Motor Vehicle Fuels, Lubricants, & Fluids, Quarterly (SA)



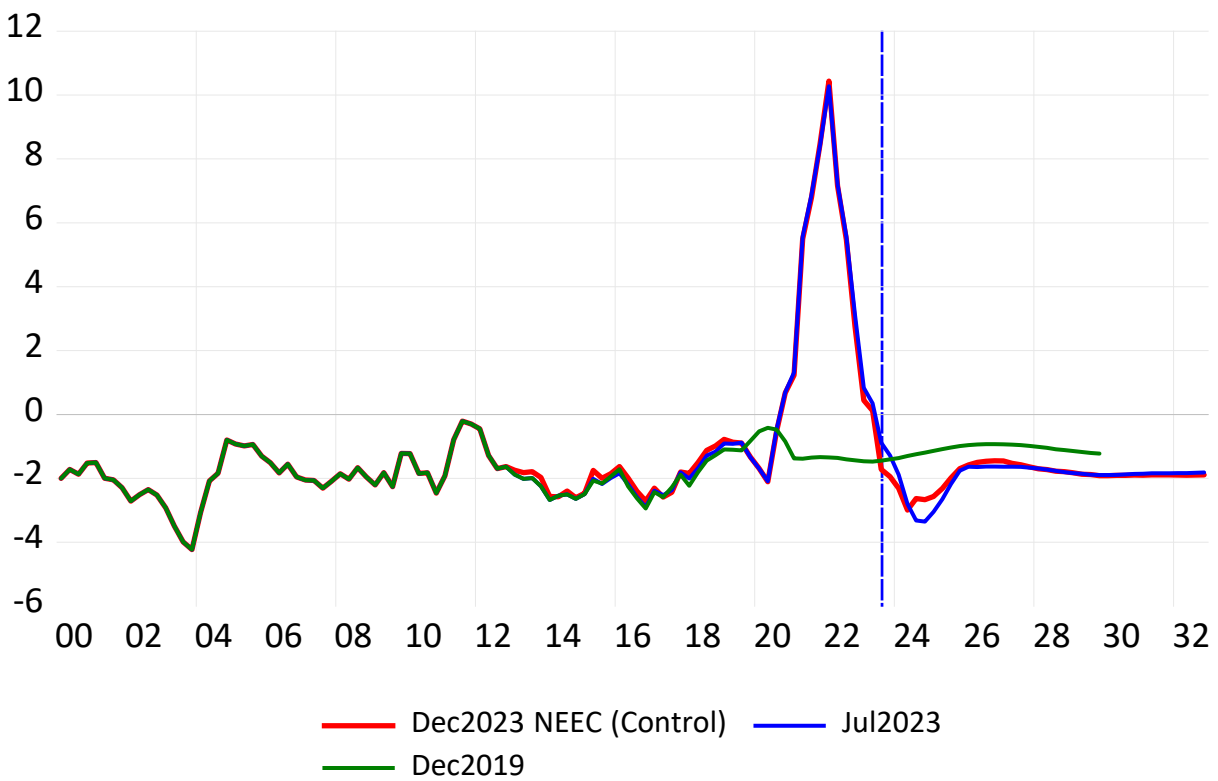
Annual Percent Change



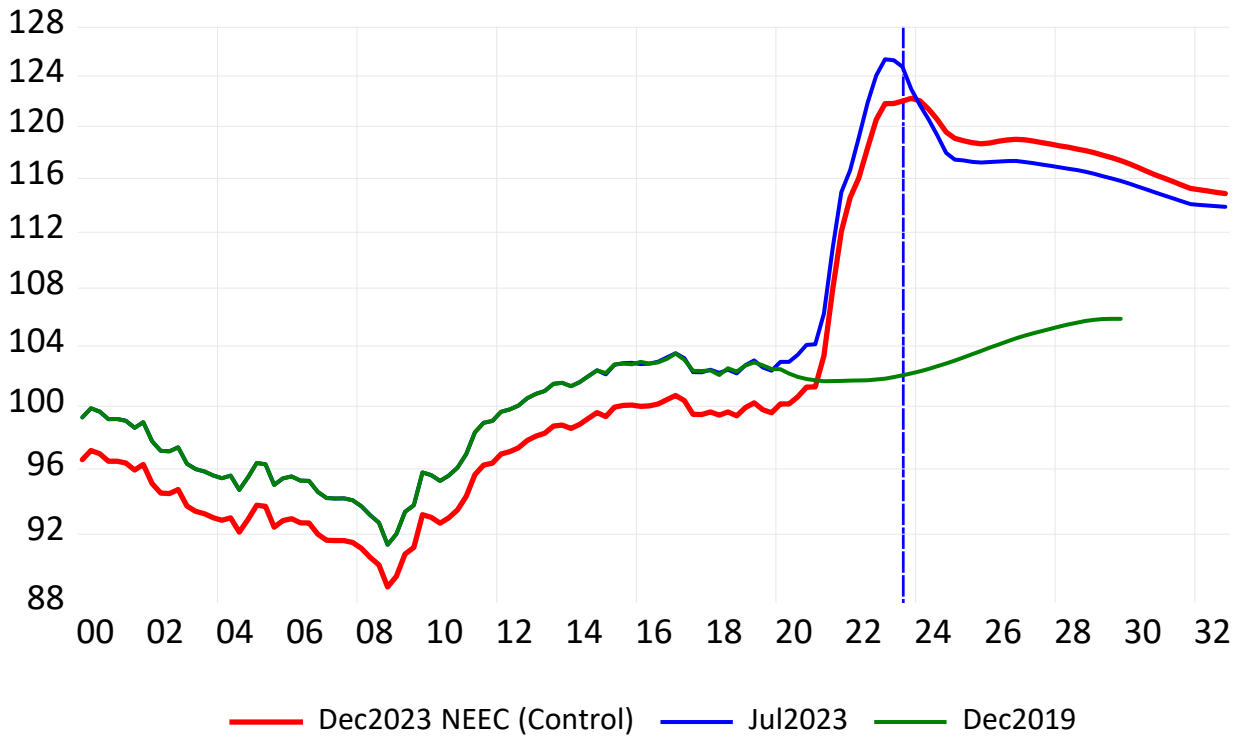
UPCD: Chained Price Index--Consumer Durables, Quarterly (SA)



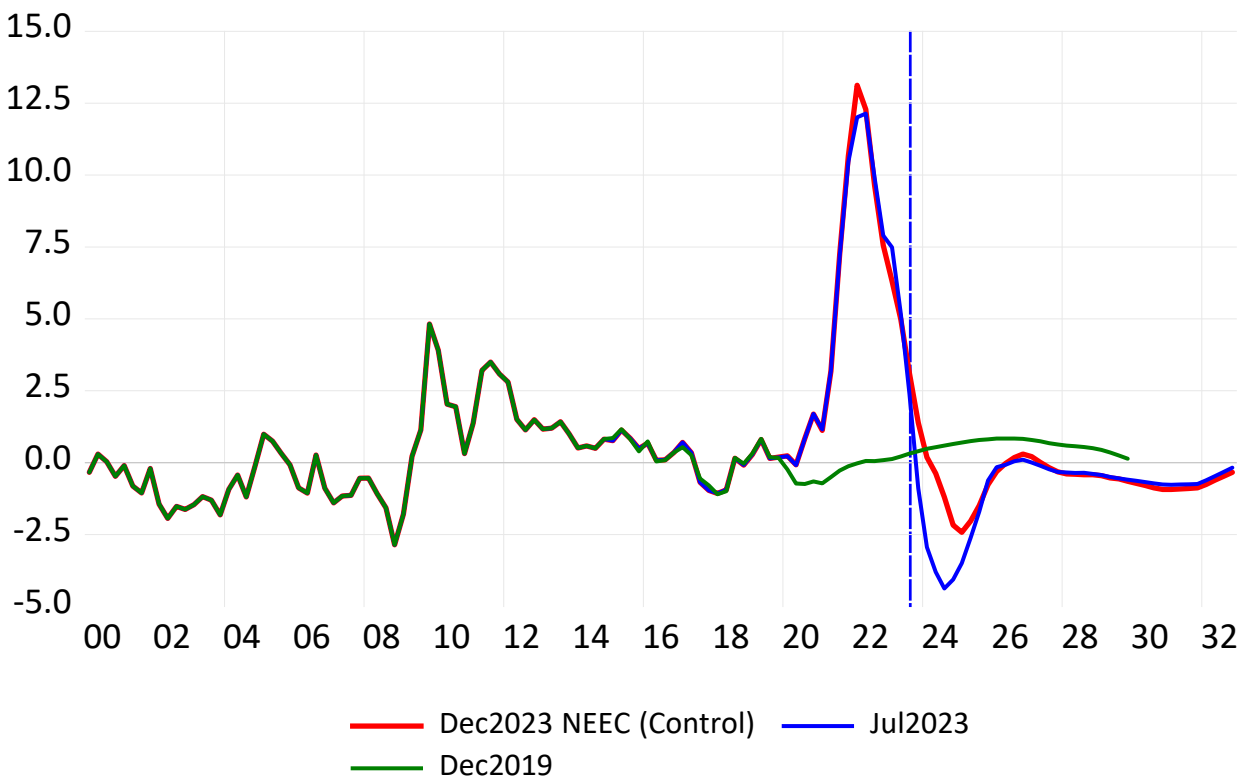
Annual Percent Change



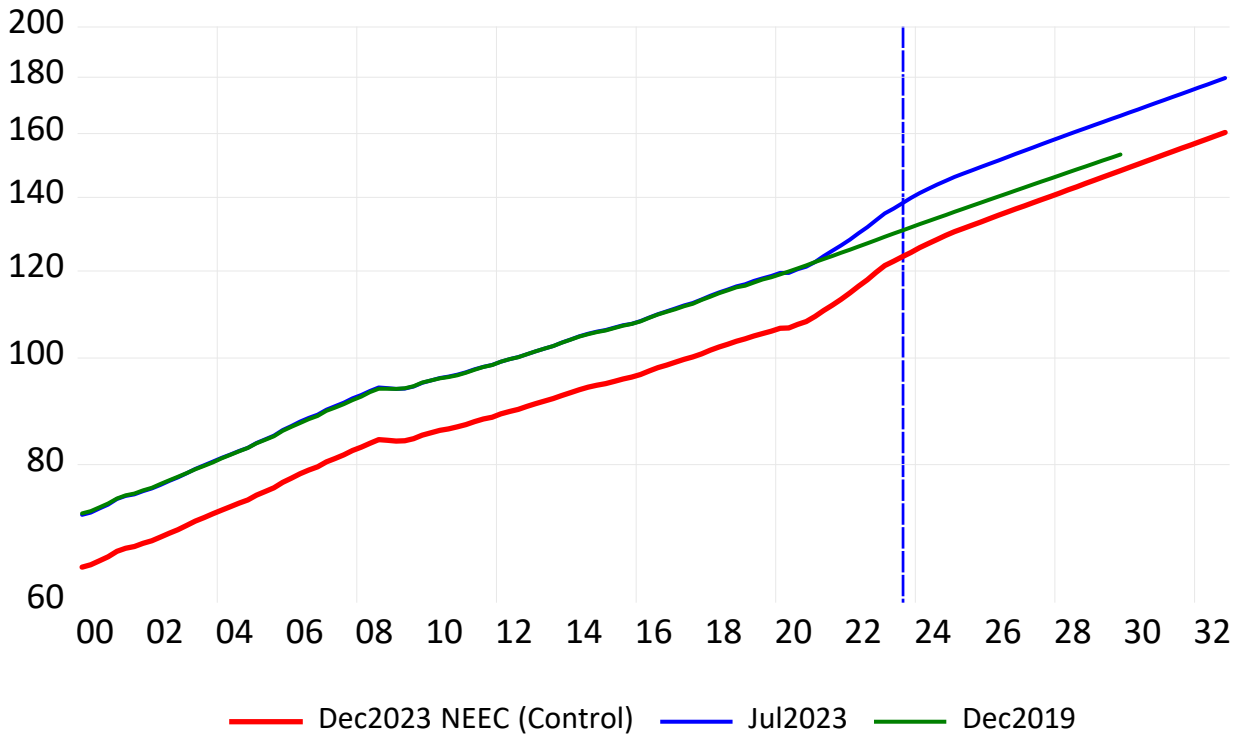
UPCDTLV: Chained Price Index--Consumer New Motor Vehicles, Quarterly (SA)



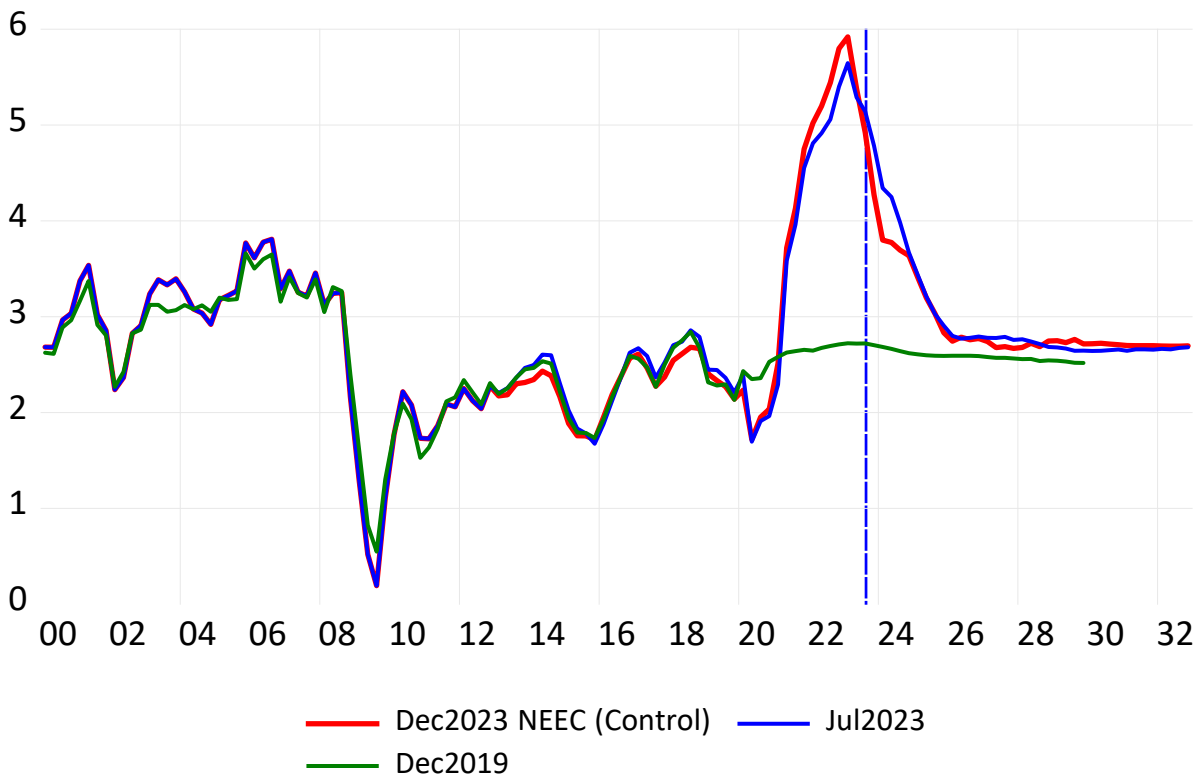
Annual Percent Change



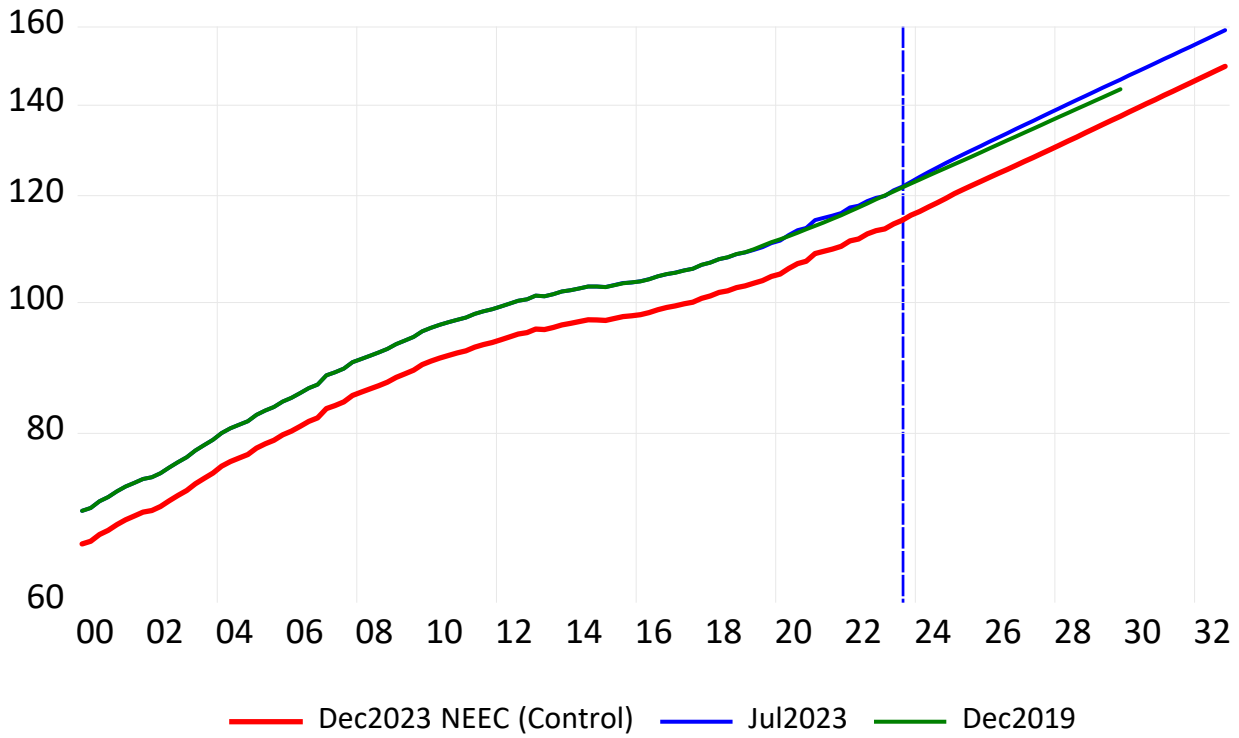
UPSVC: Chained Price Index--Consumer Services, Quarterly (SA)



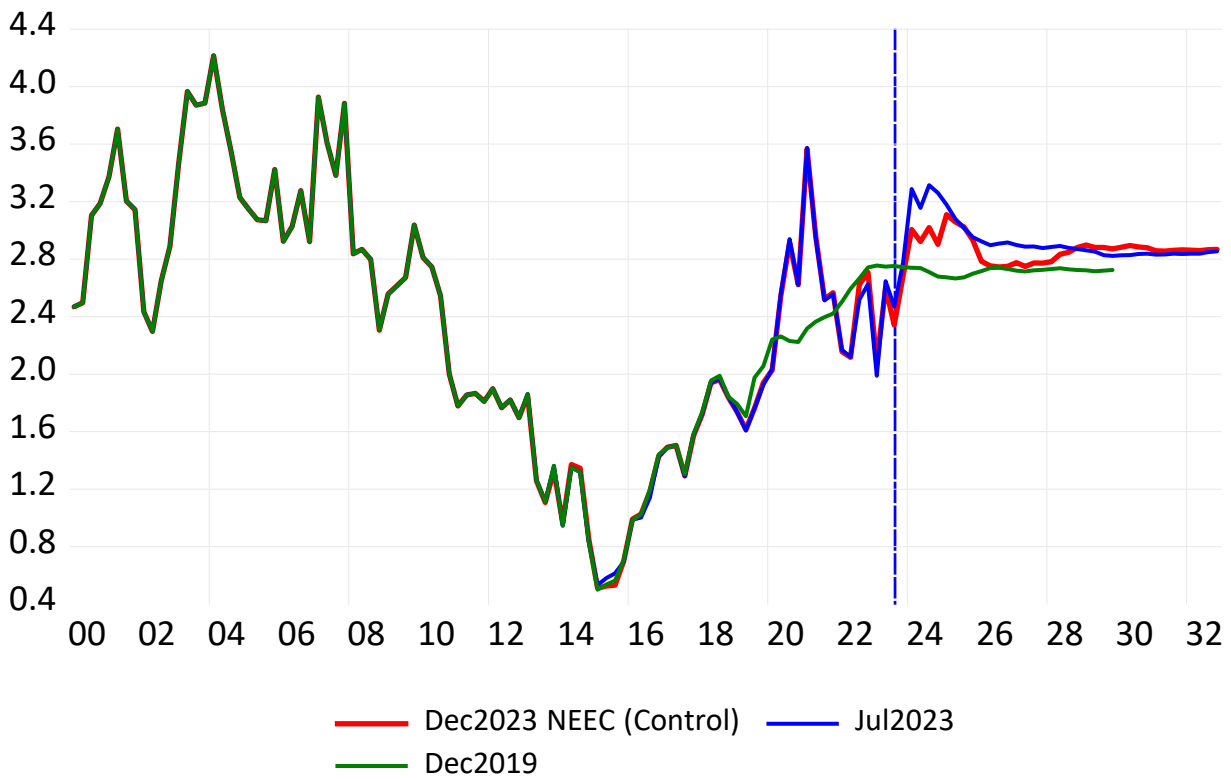
Annual Percent Change



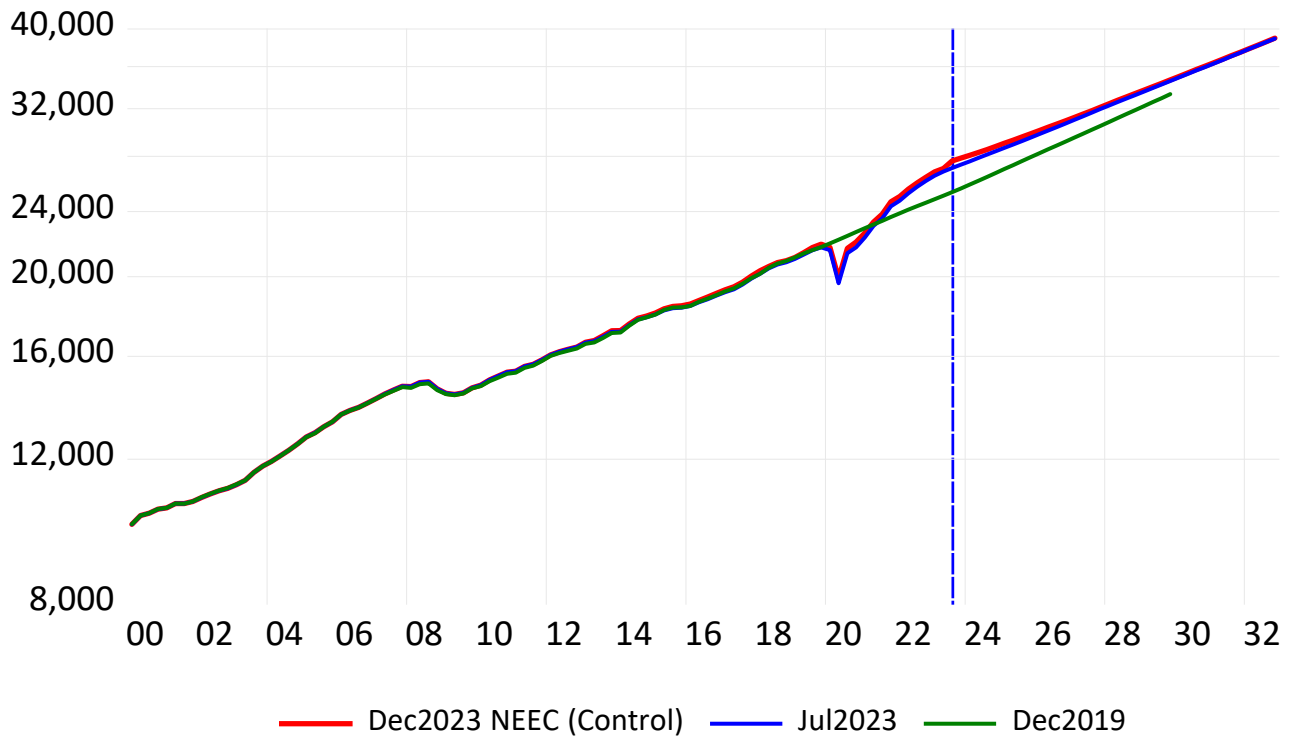
UPSVCMED: Chained Price Index--Consumer Health Care, Quarterly (SA)



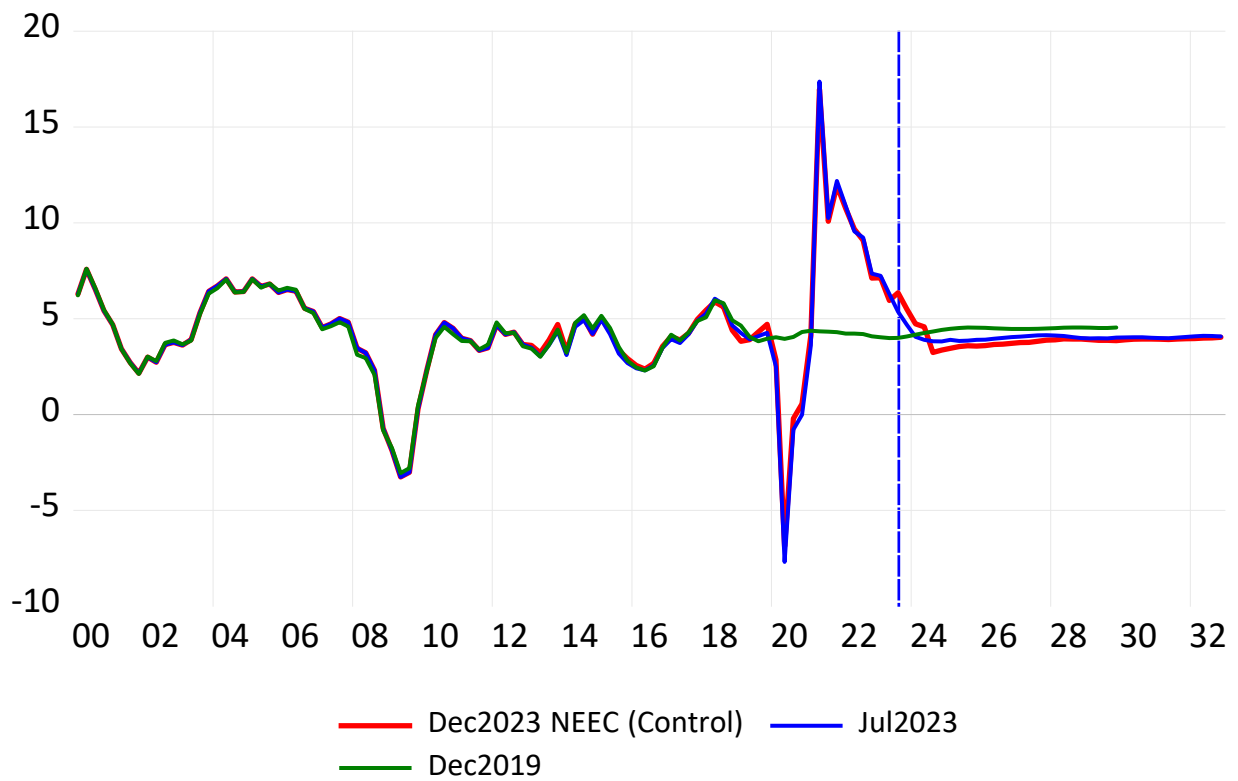
Annual Percent Change



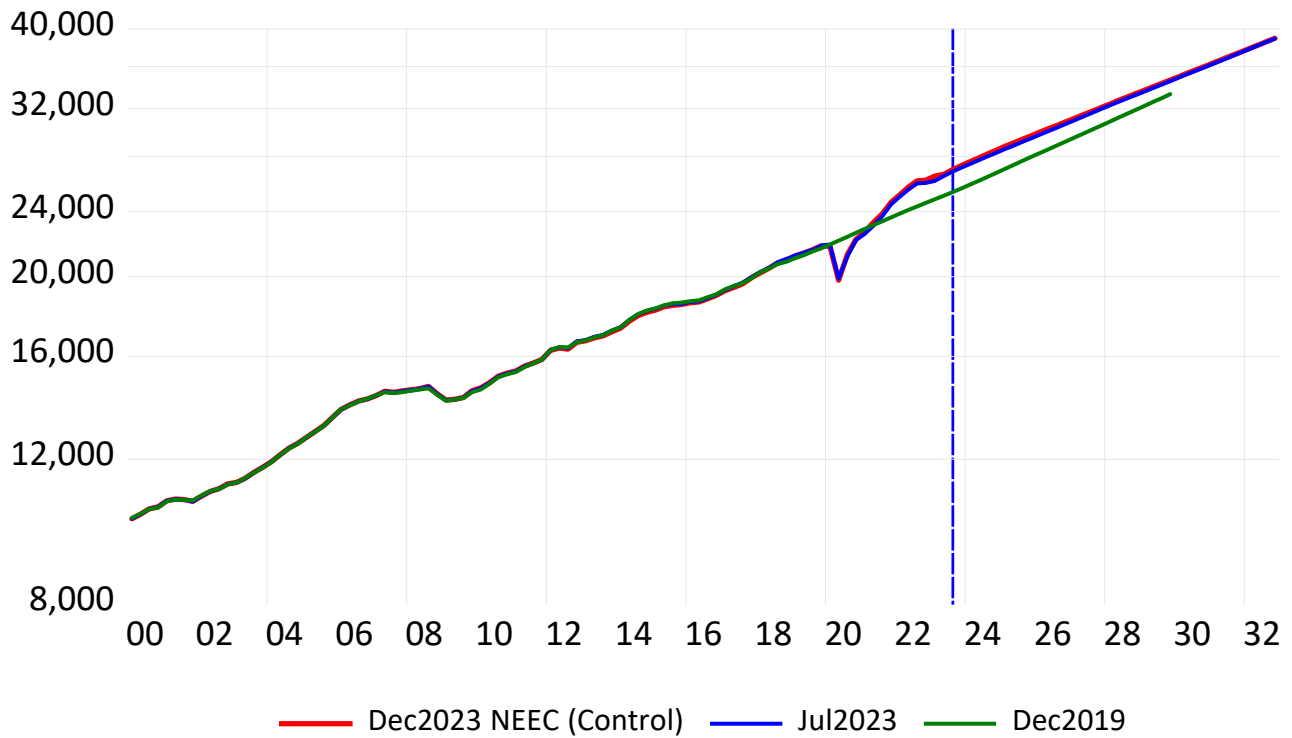
UYGDP: Gross Domestic Product, Quarterly (SA)



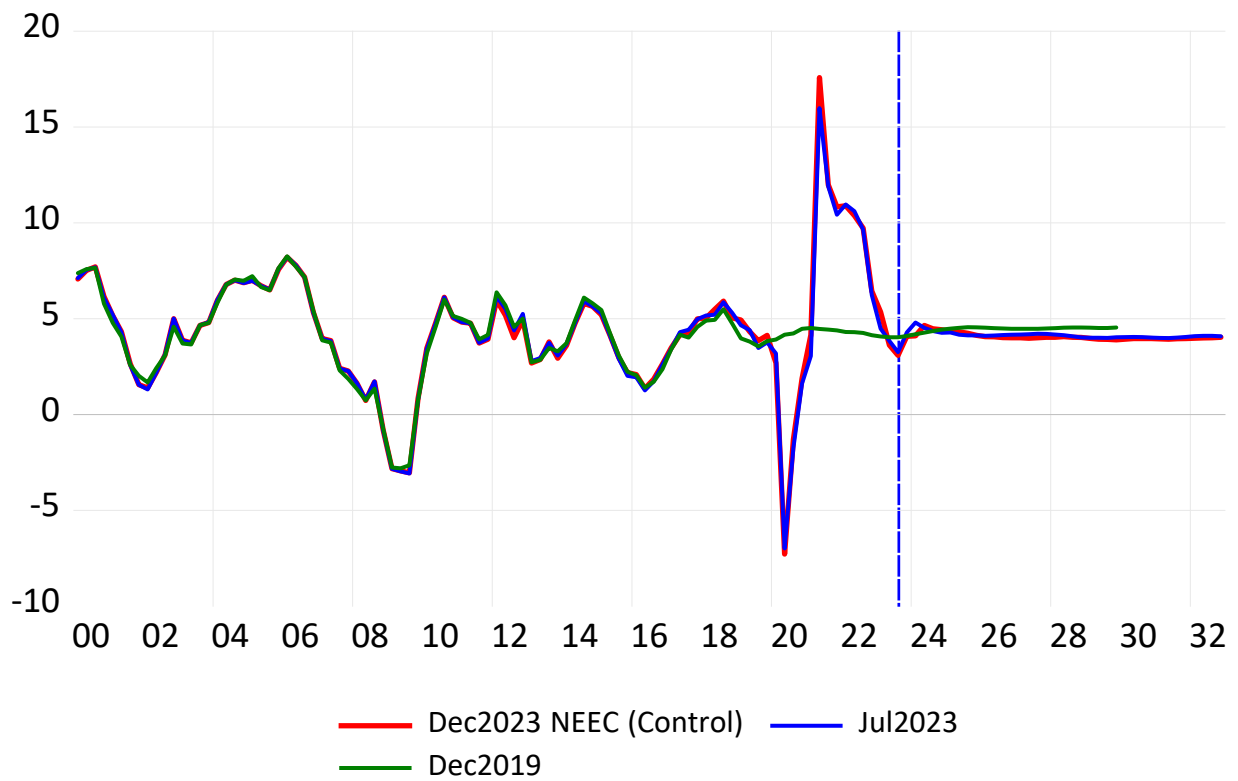
Annual Percent Change



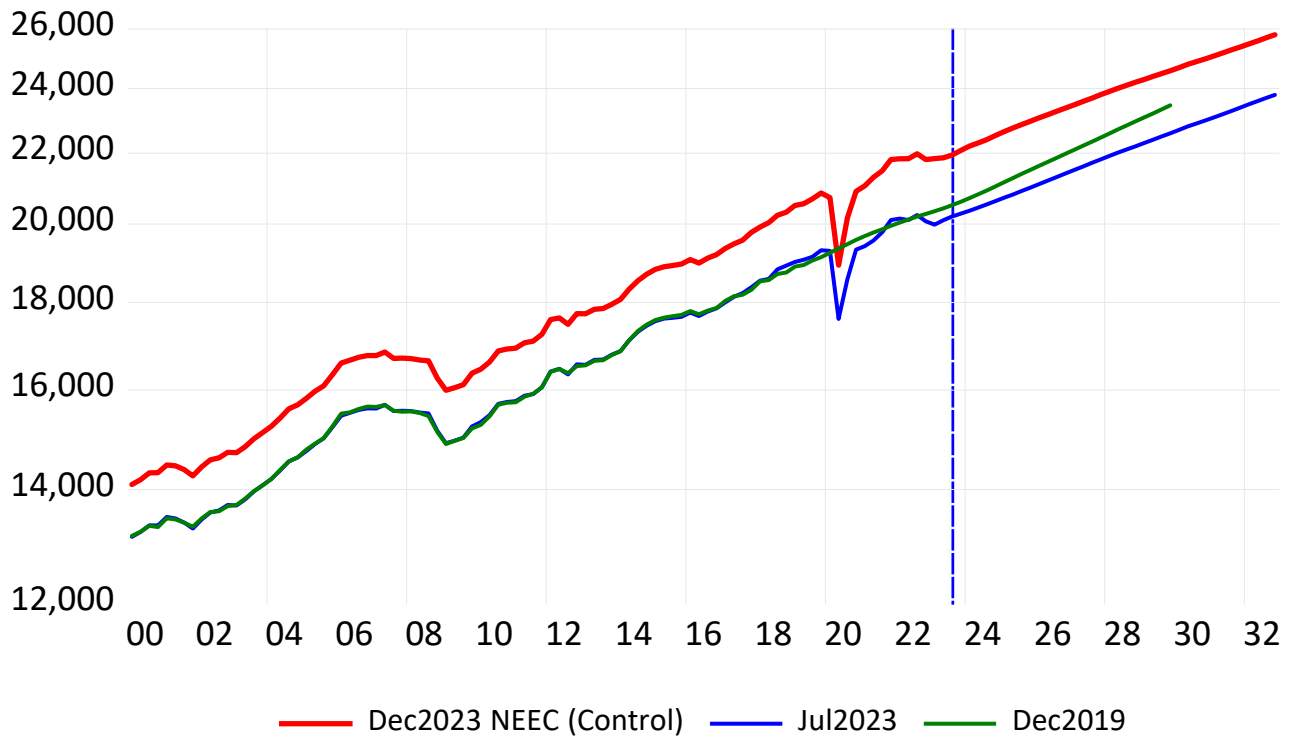
UYGDY: Gross Domestic Income, Quarterly (SA)



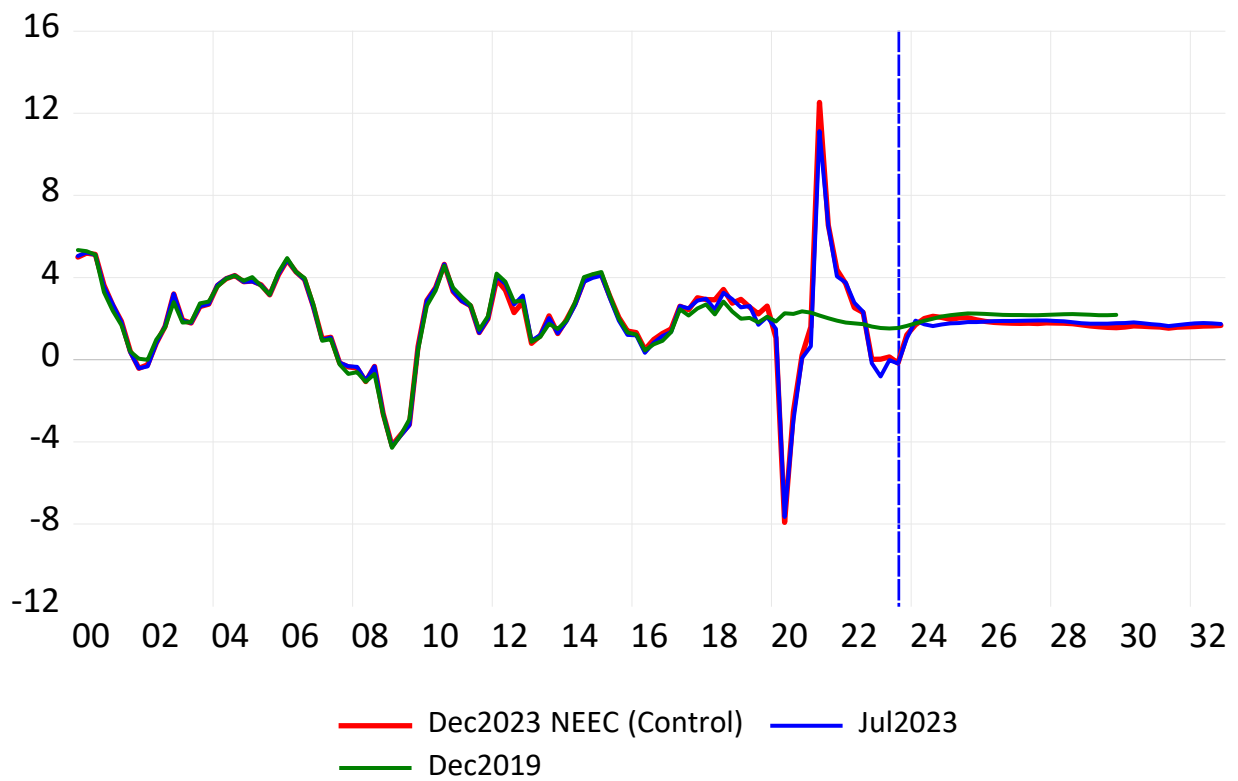
Annual Percent Change



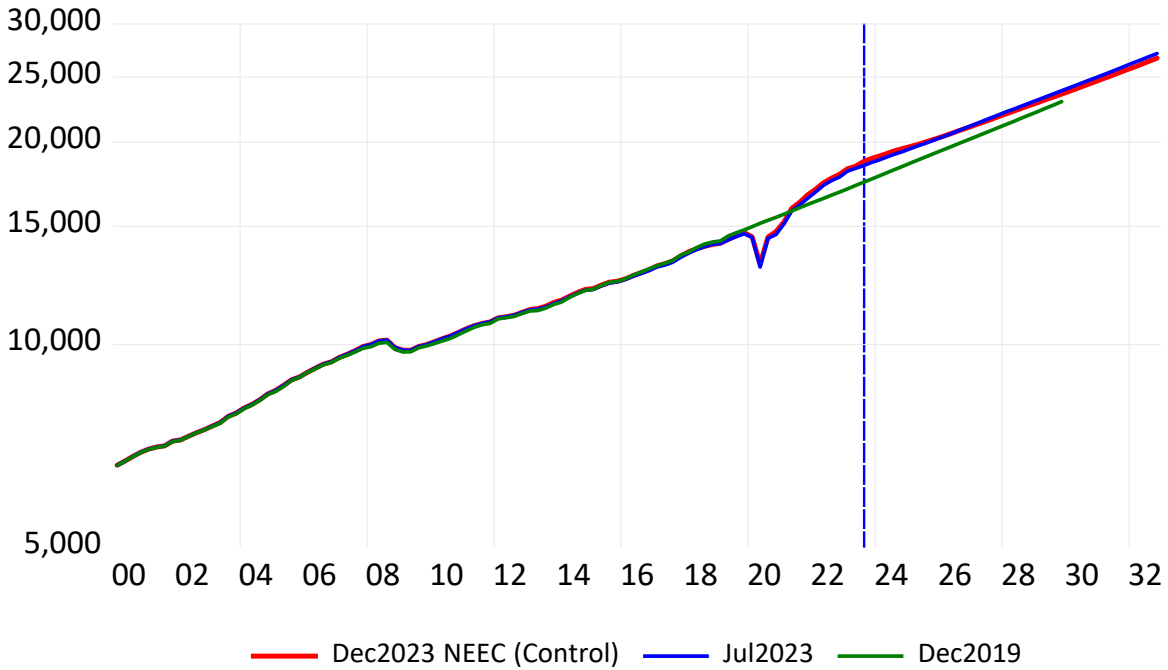
UYGDYR: Real Gross Domestic Income, Quarterly (SA)



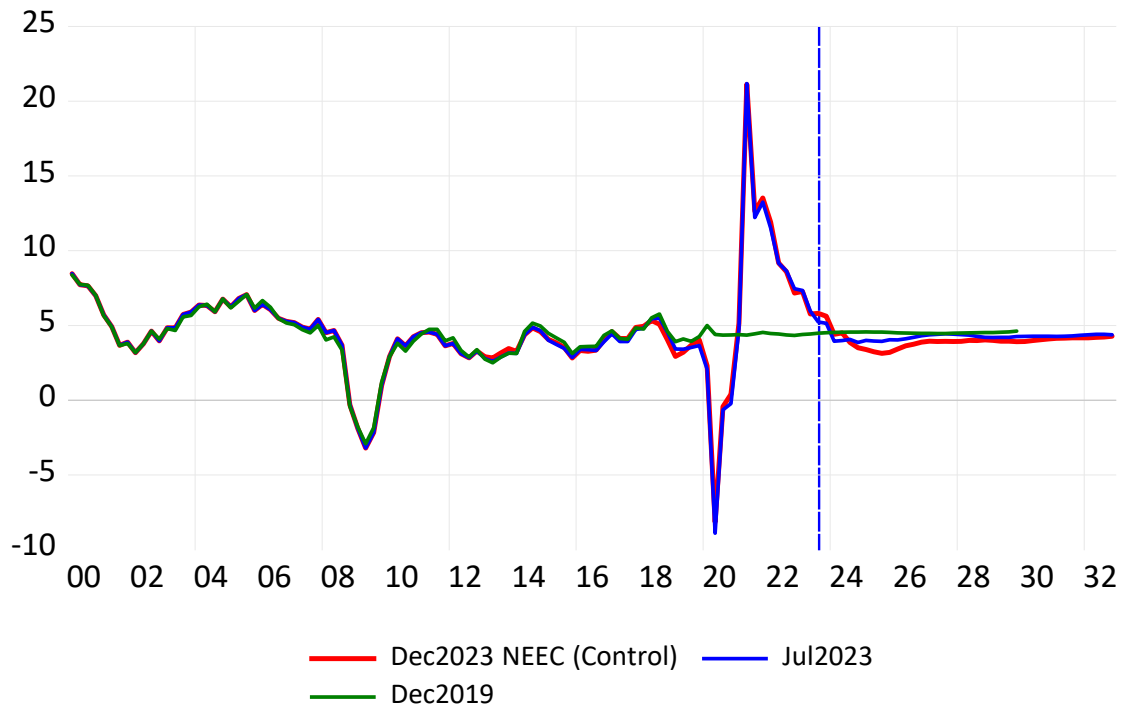
Annual Percent Change



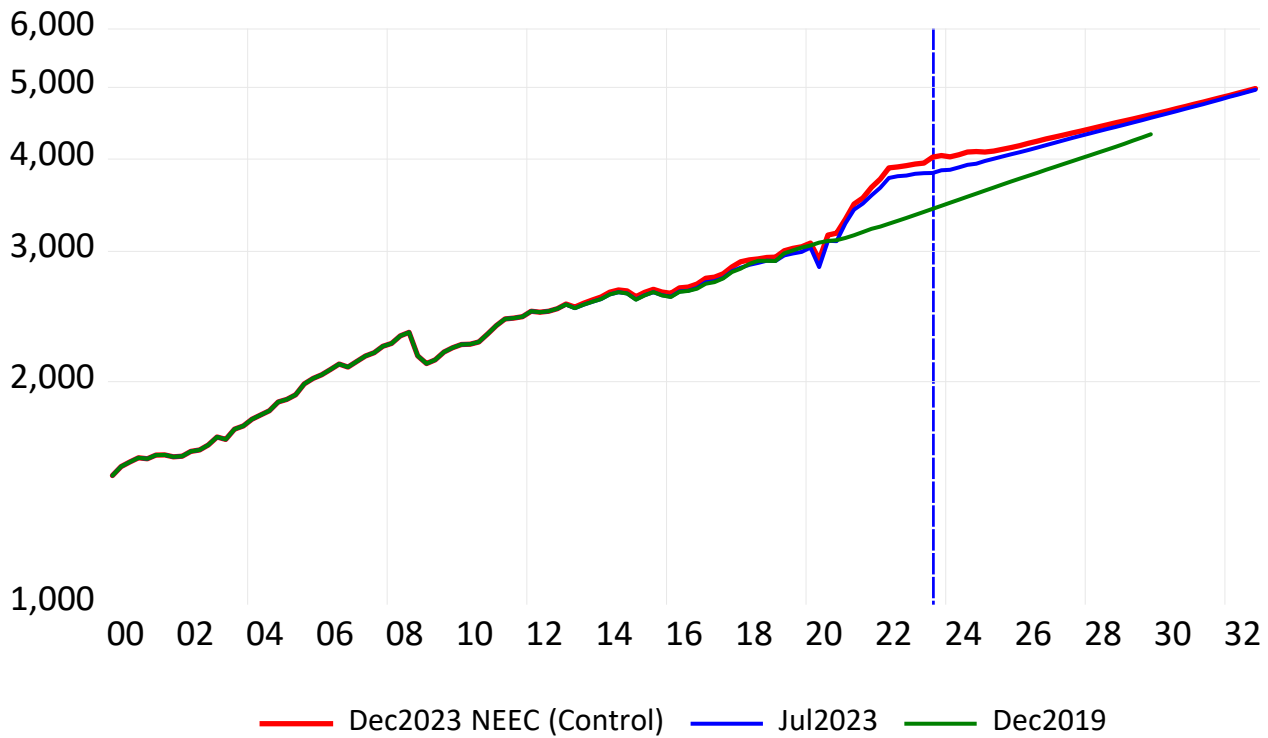
UYCONSU: Consumer Spending--Total Personal Consumption Expenditures, Quarterly (SA)



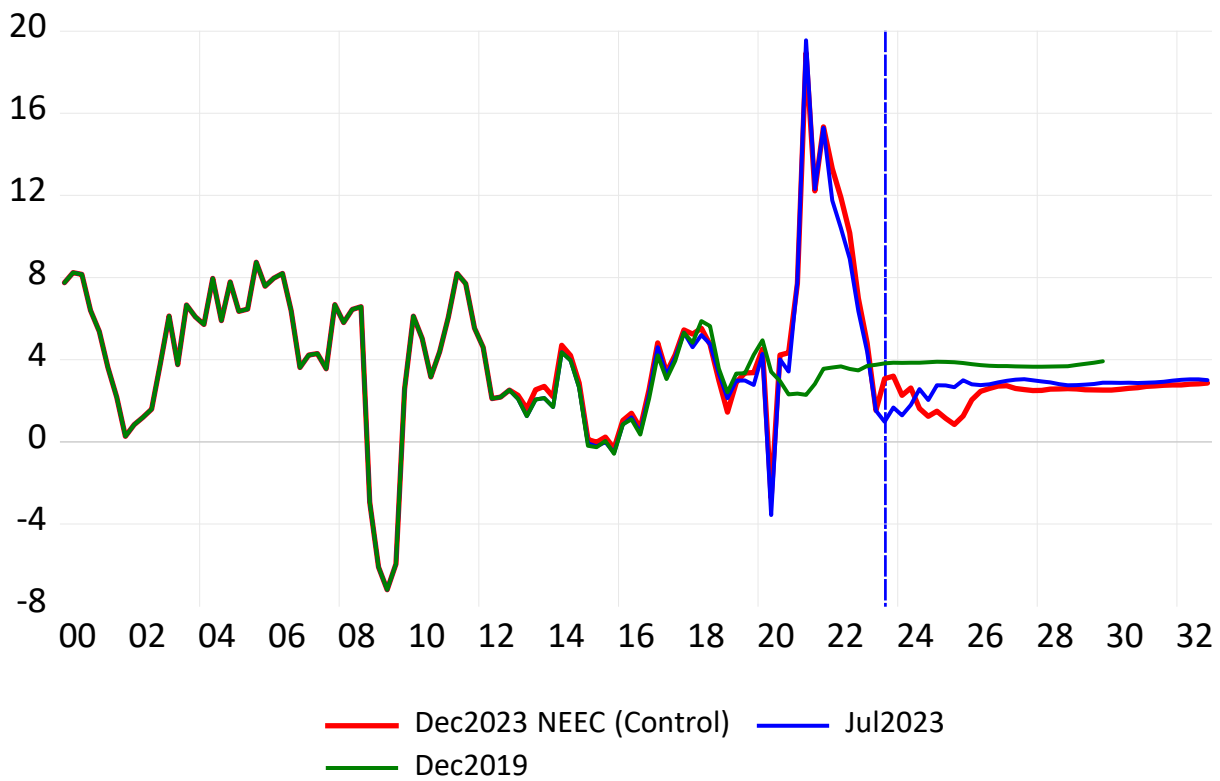
Annual Percent Change



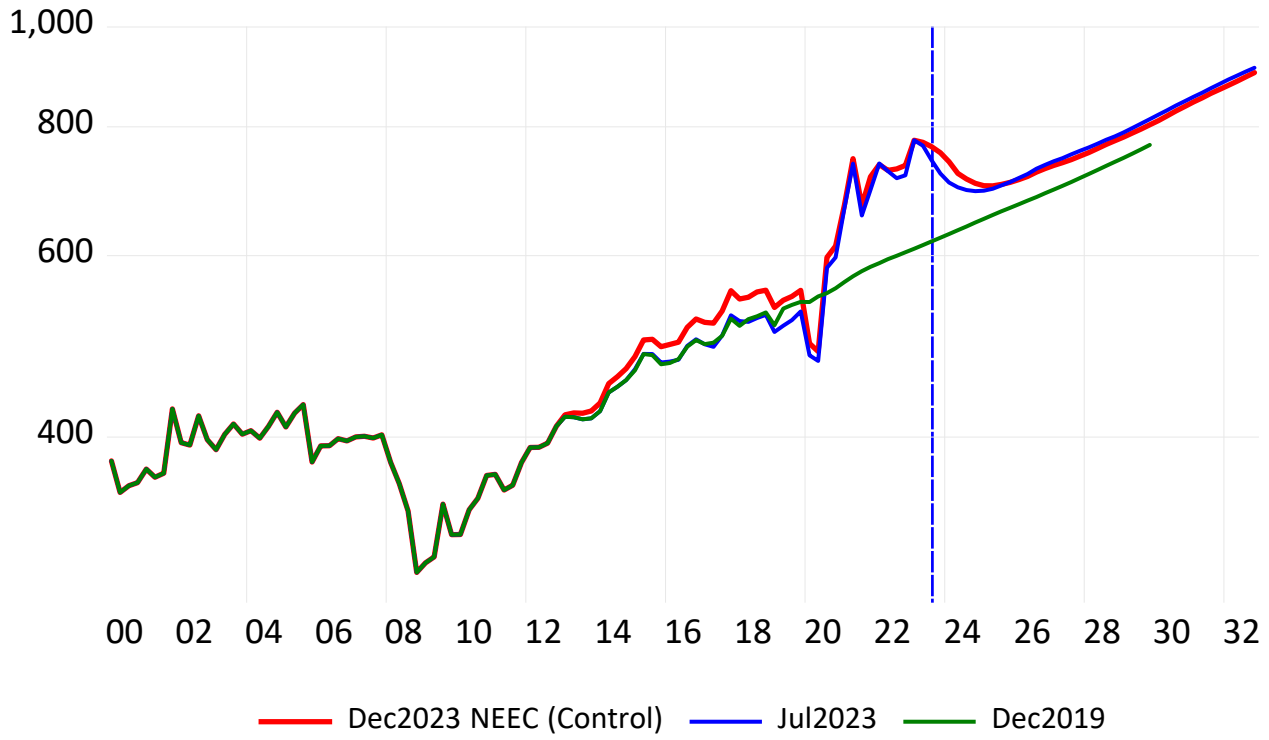
UYCND: Consumer Spending--Nondurables, Quarterly (SA)



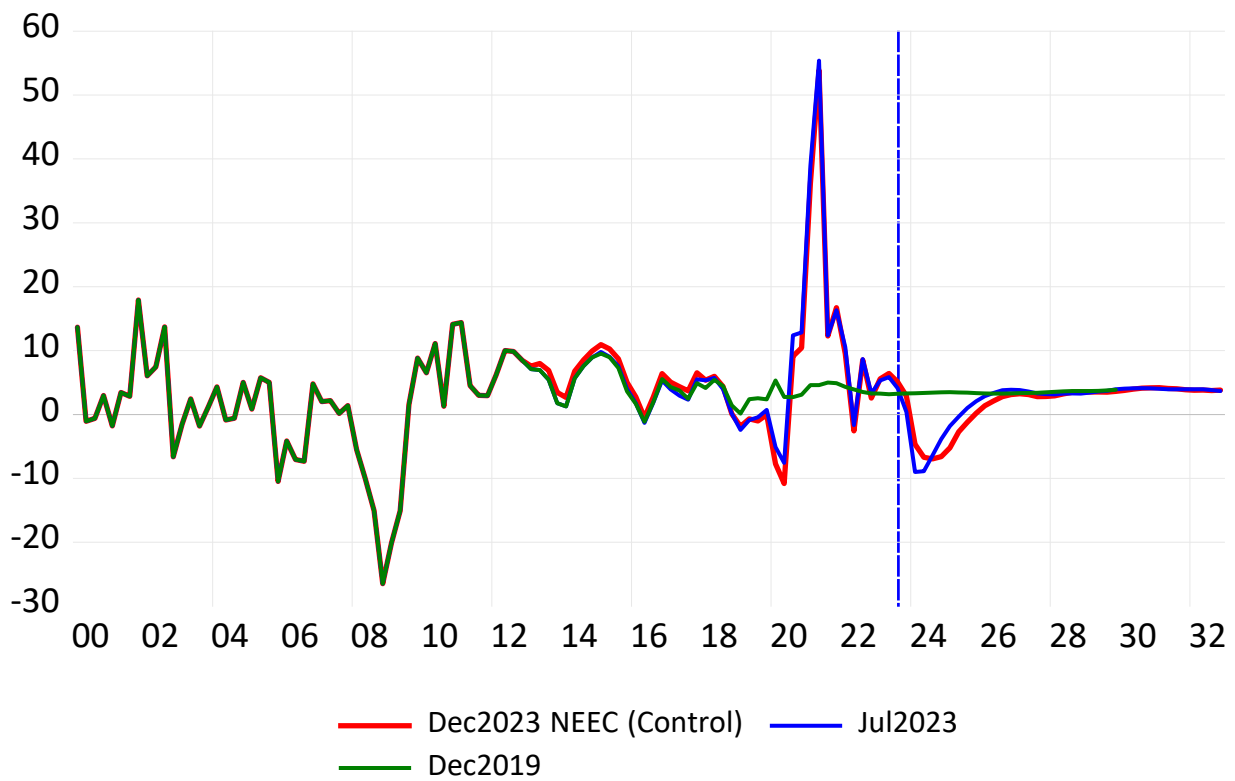
Annual Percent Change



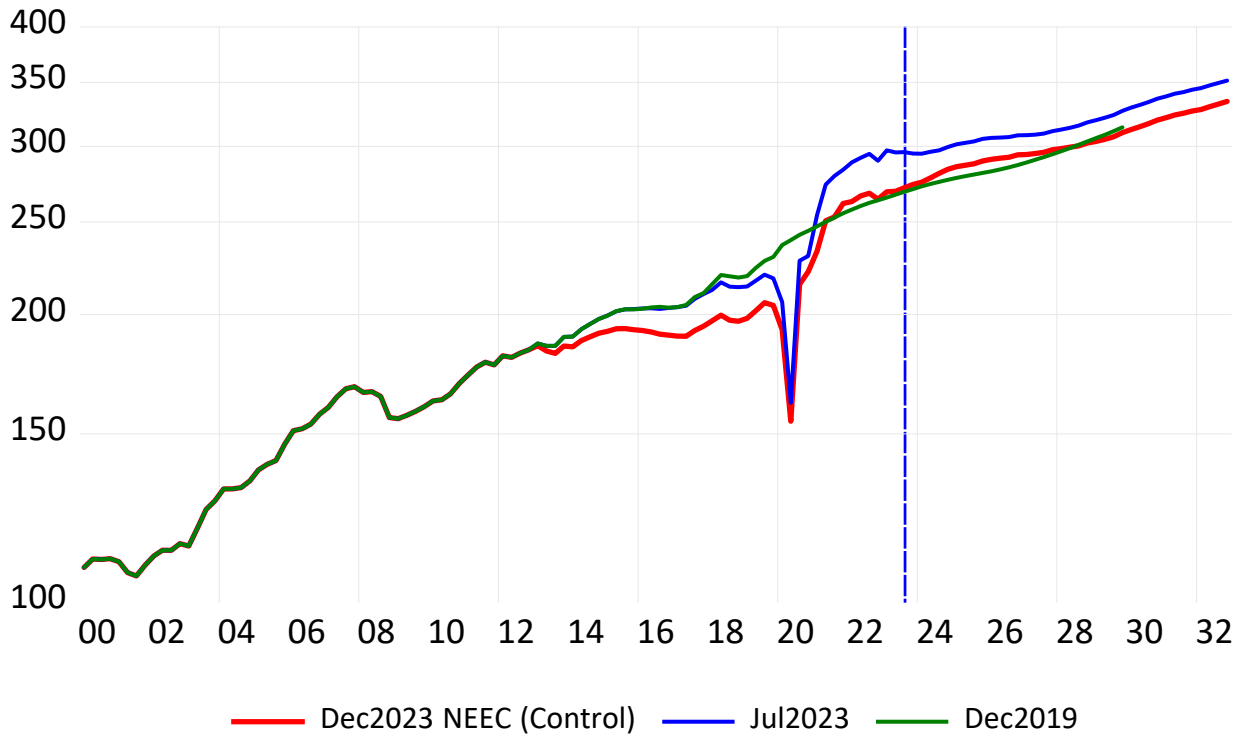
UYCDMVP: Consumer Spending--Motor Vehicles & Parts, Quarterly (SA)



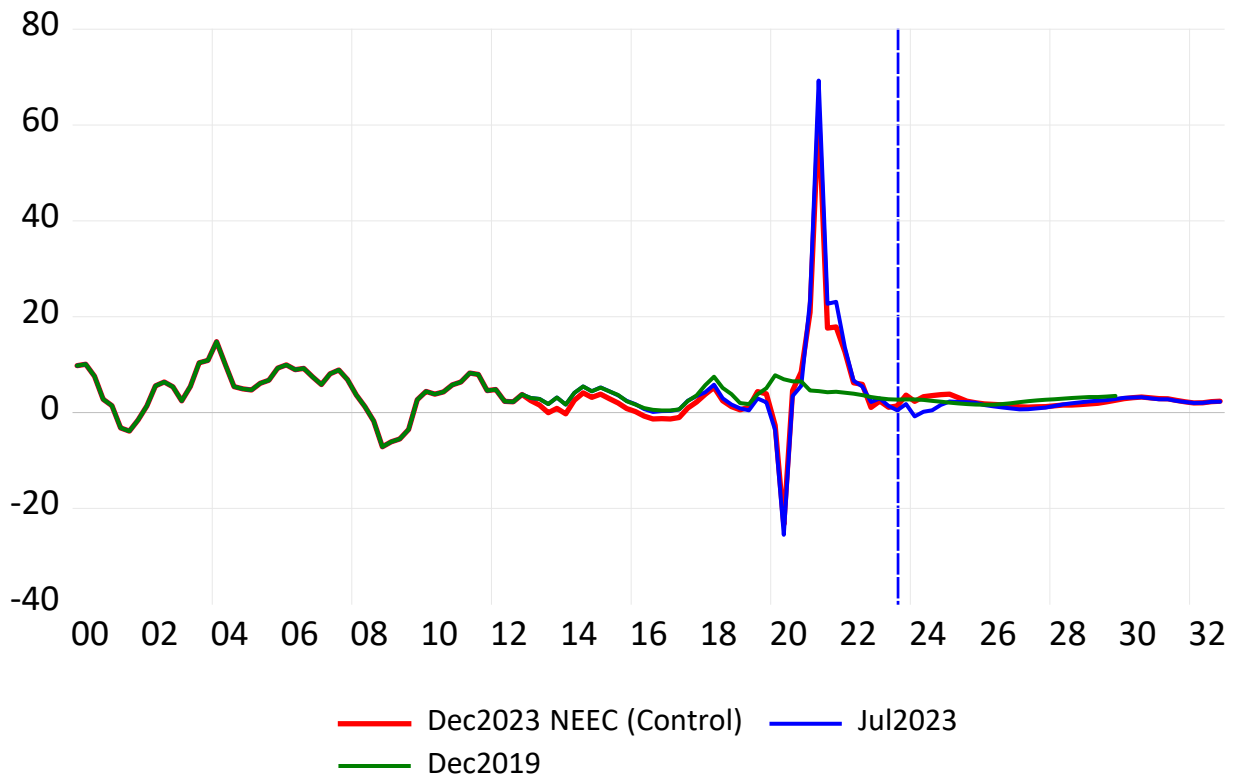
Annual Percent Change



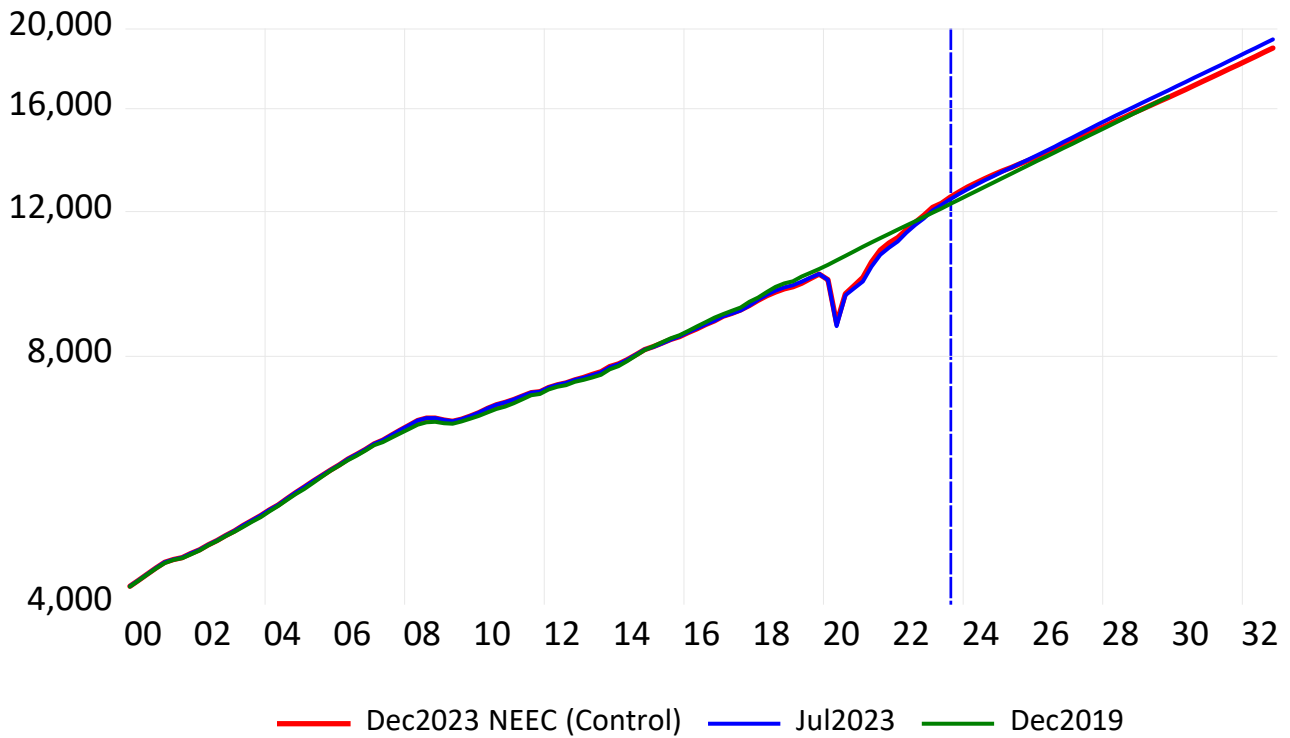
UYCDOOT: Consumer Spending--Other Durable Goods, Quarterly (SA)



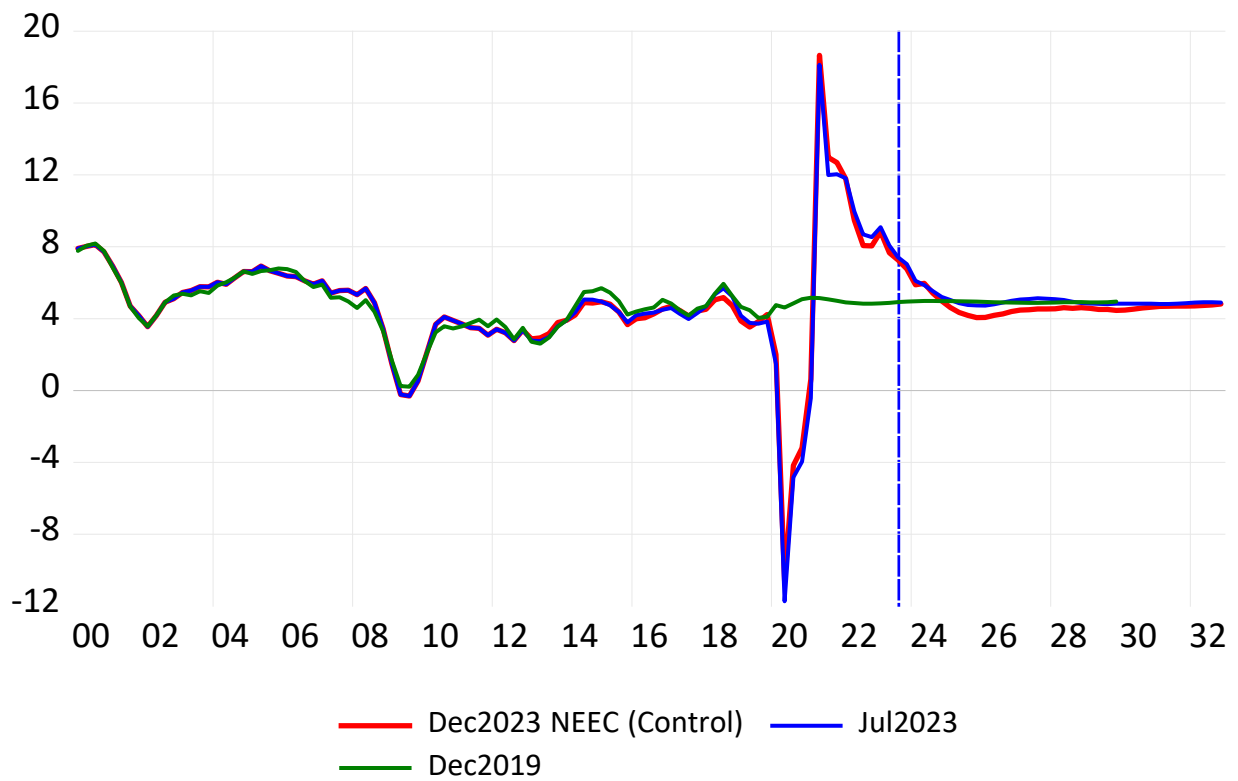
Annual Percent Change



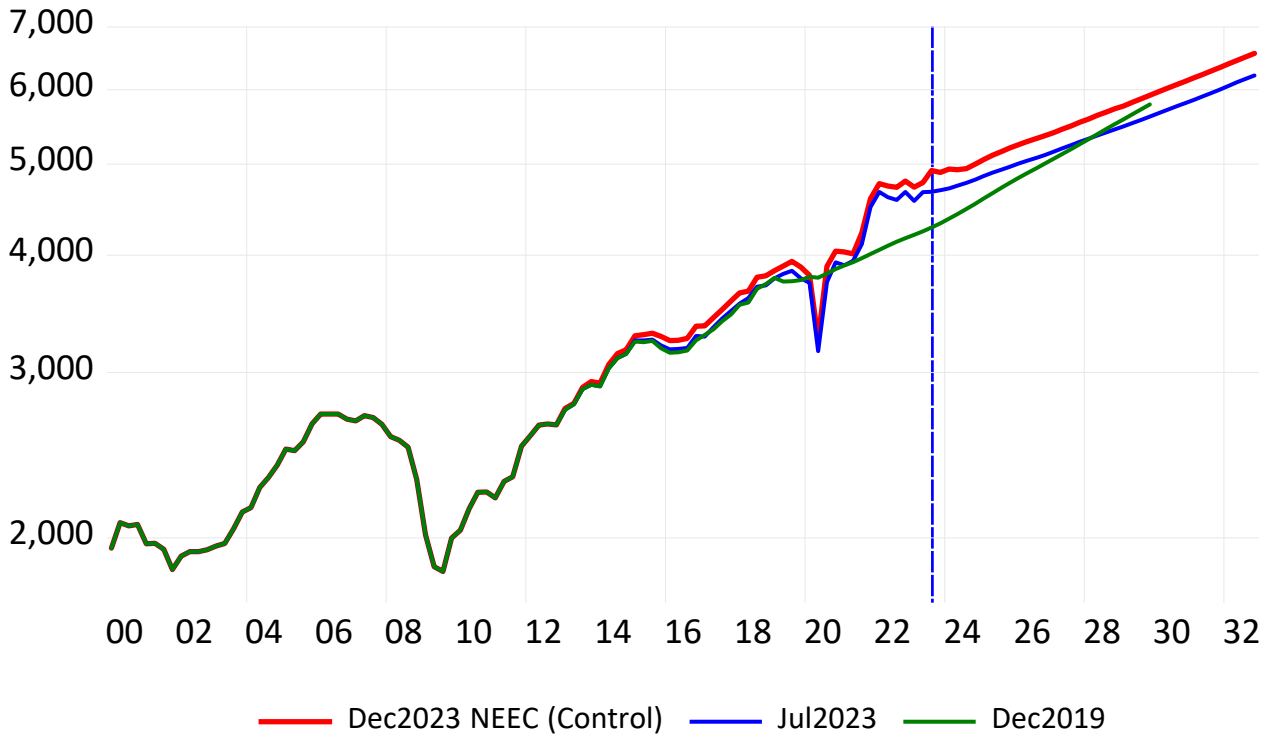
UYCSVC: Consumer Spending--Services, Quarterly (SA)



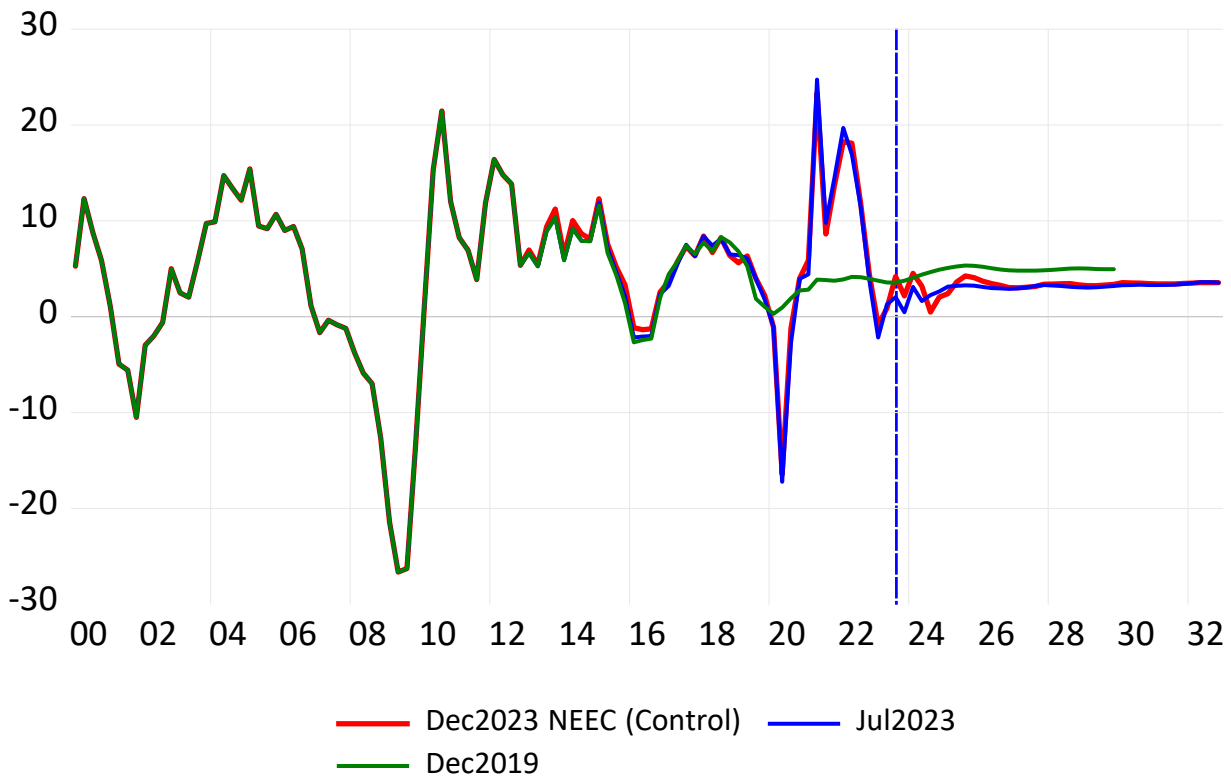
Annual Percent Change



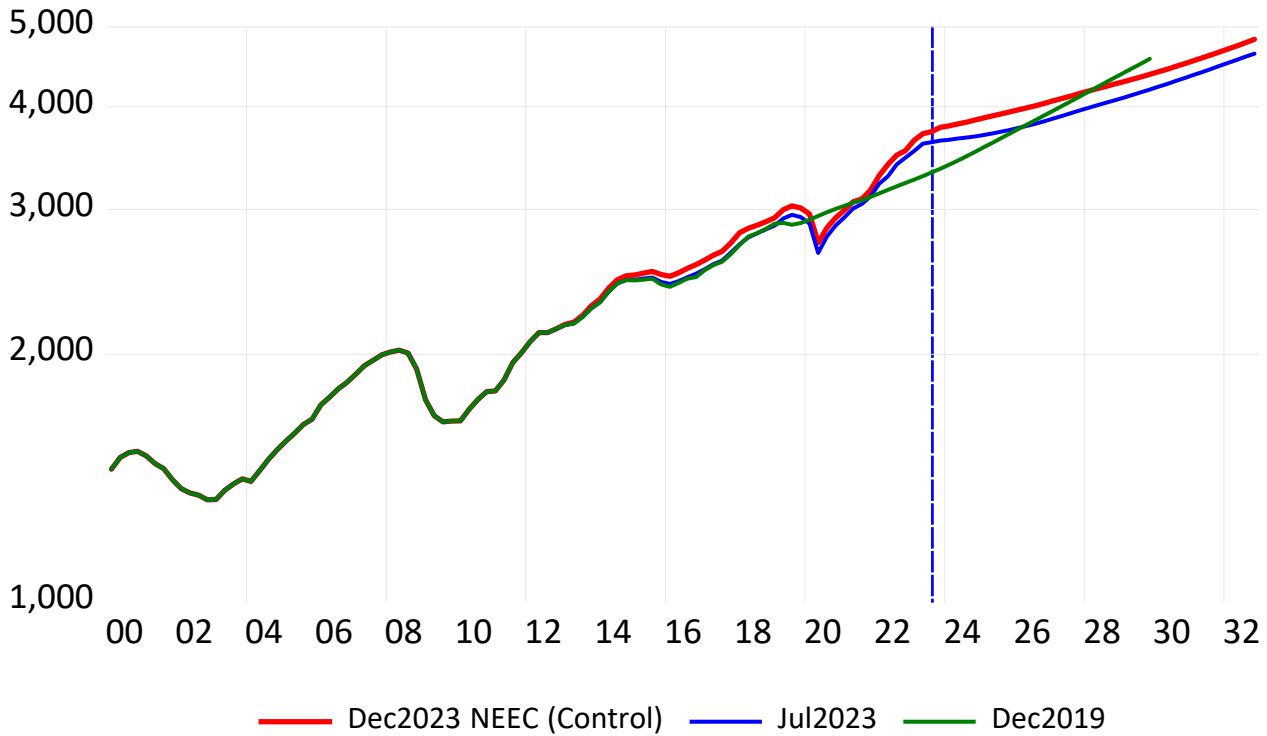
UEINV: Gross Private Domestic Investment, Quarterly (SA)



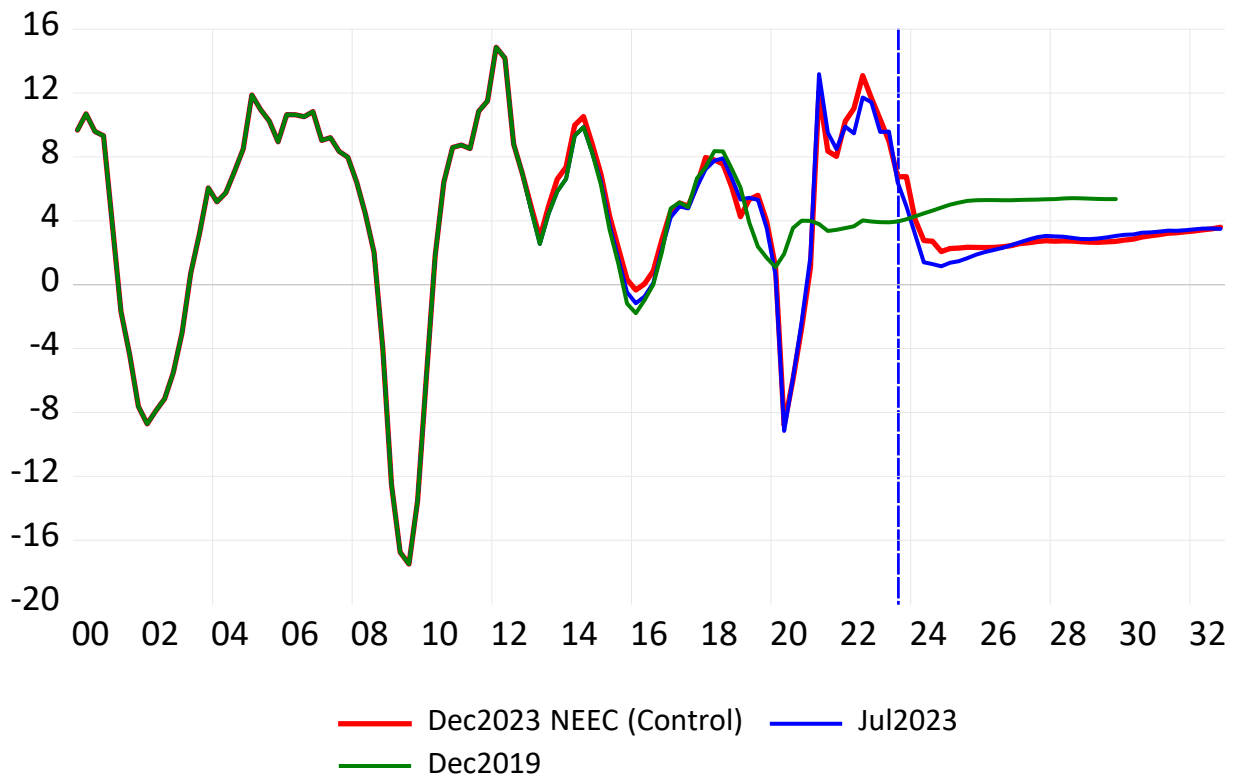
Annual Percent Change



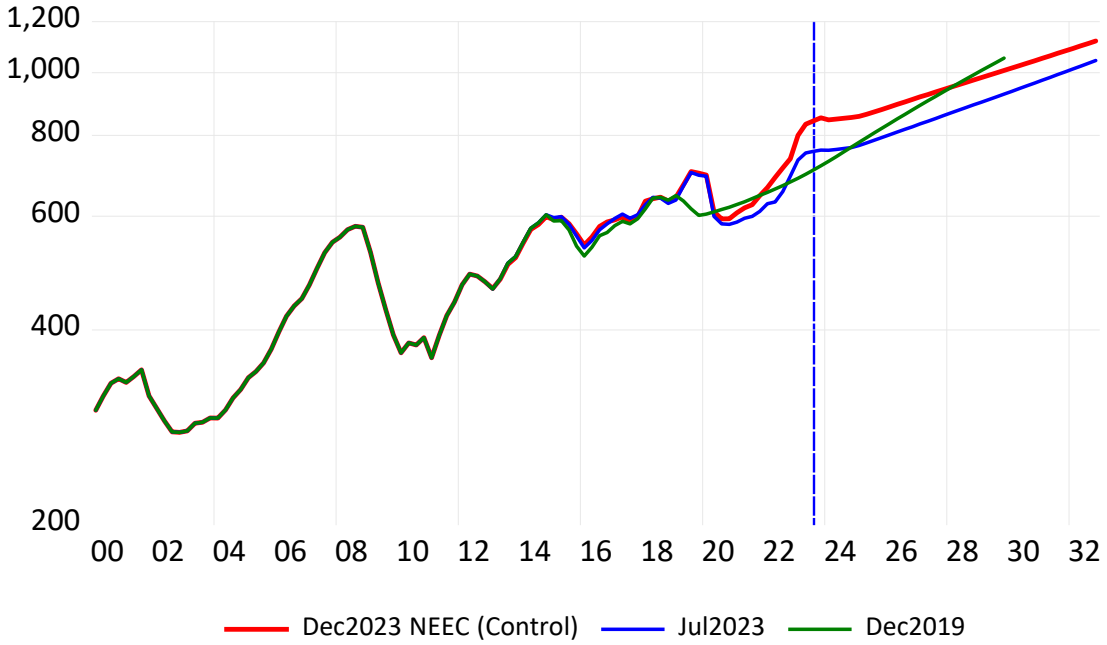
UEINR: Gross Private Fixed Nonresidential Investment, Quarterly (SA)



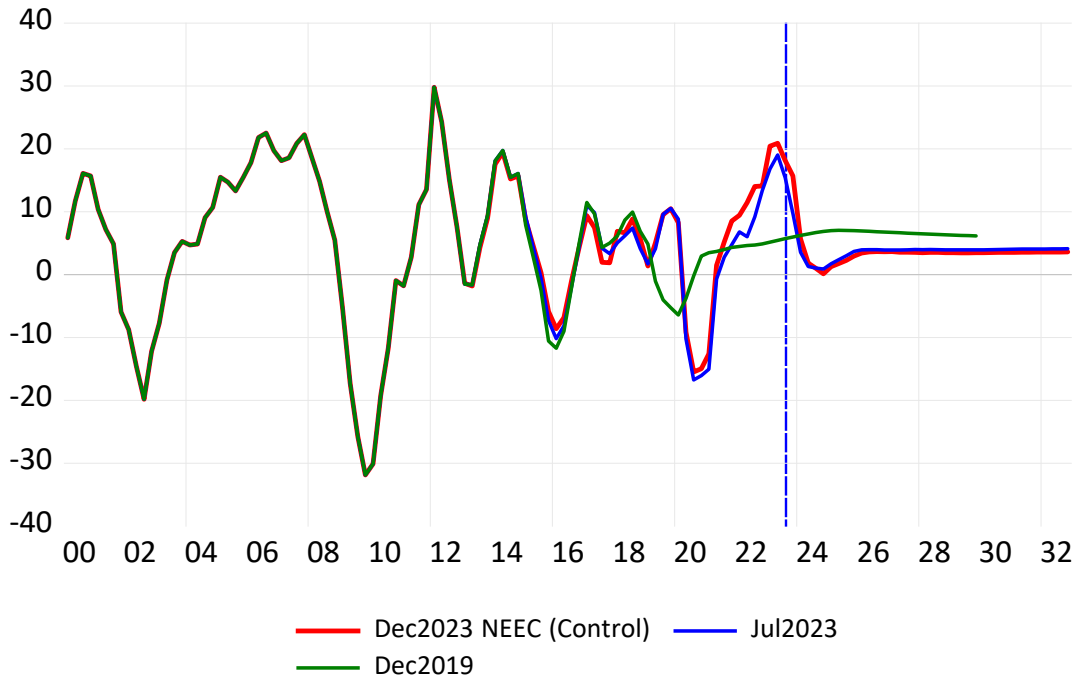
Annual Percent Change



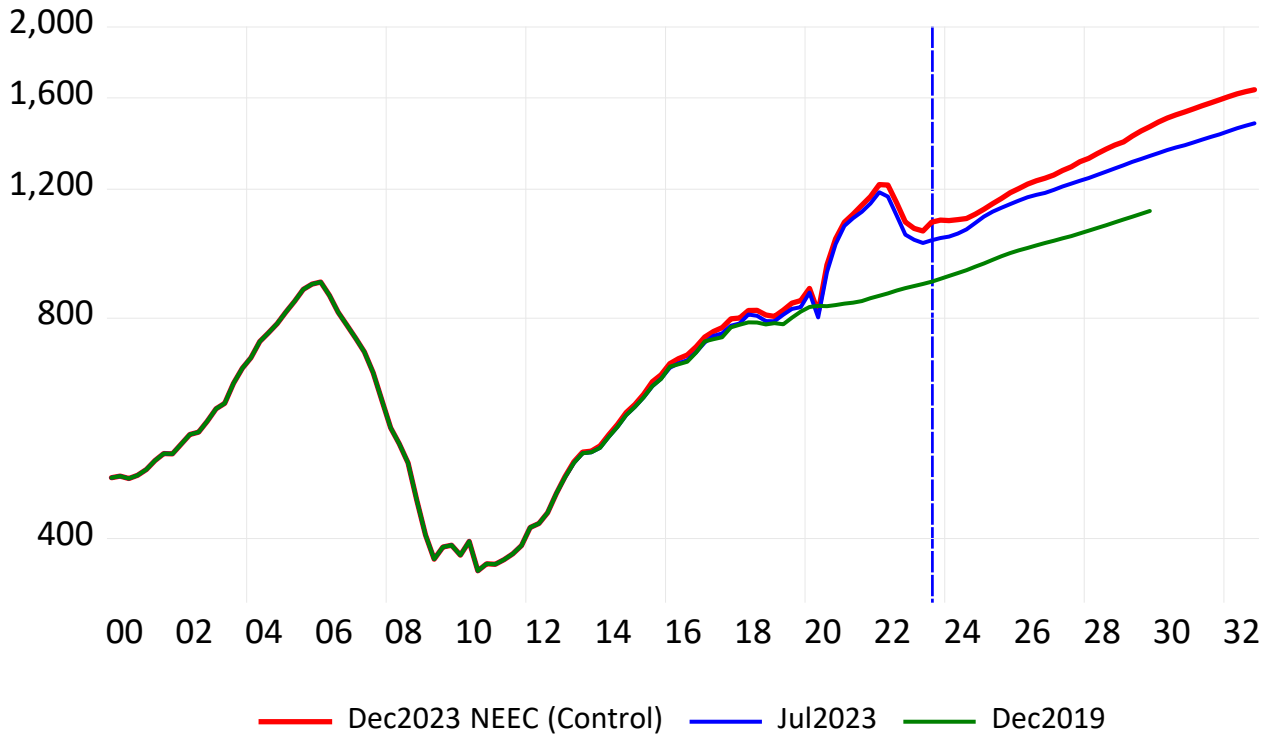
UEINRST: Gross Private Investment in Nonresidential Structures including Mines, Quarterly (SA)



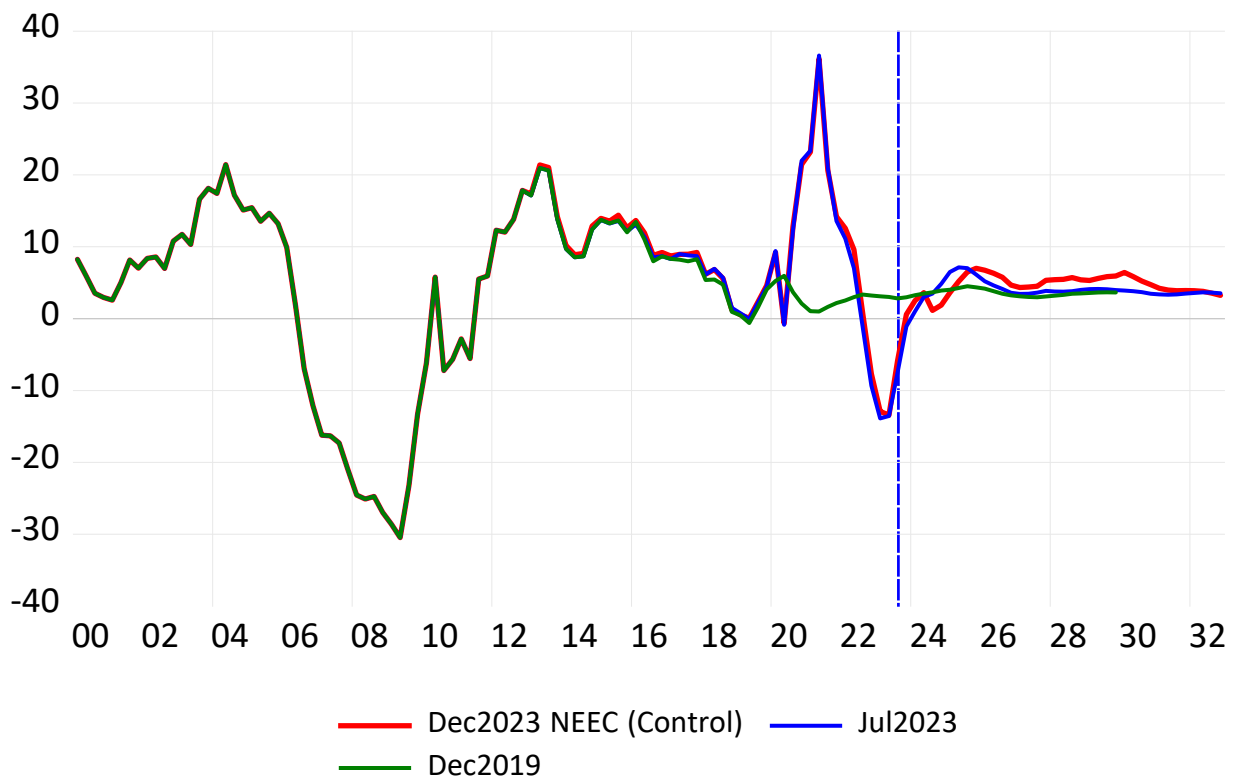
Annual Percent Change



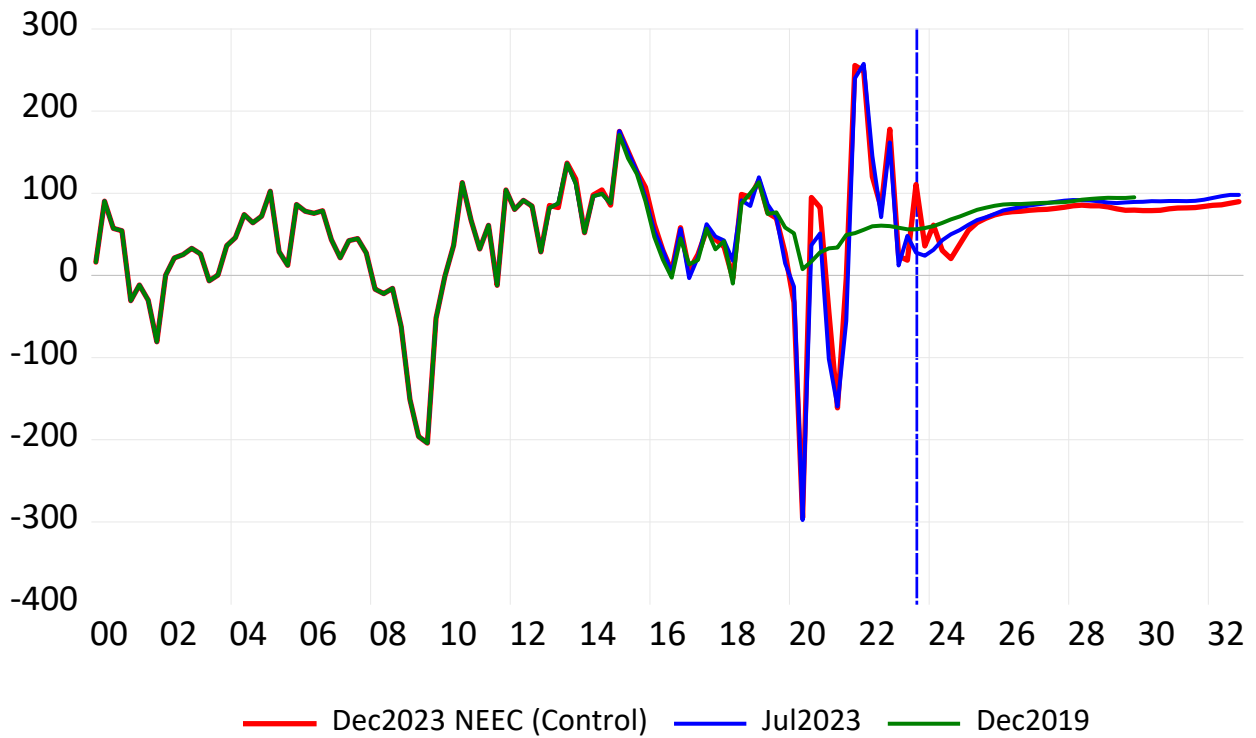
UEIRES: Gross Private Fixed Residential Investment, Quarterly (SA)



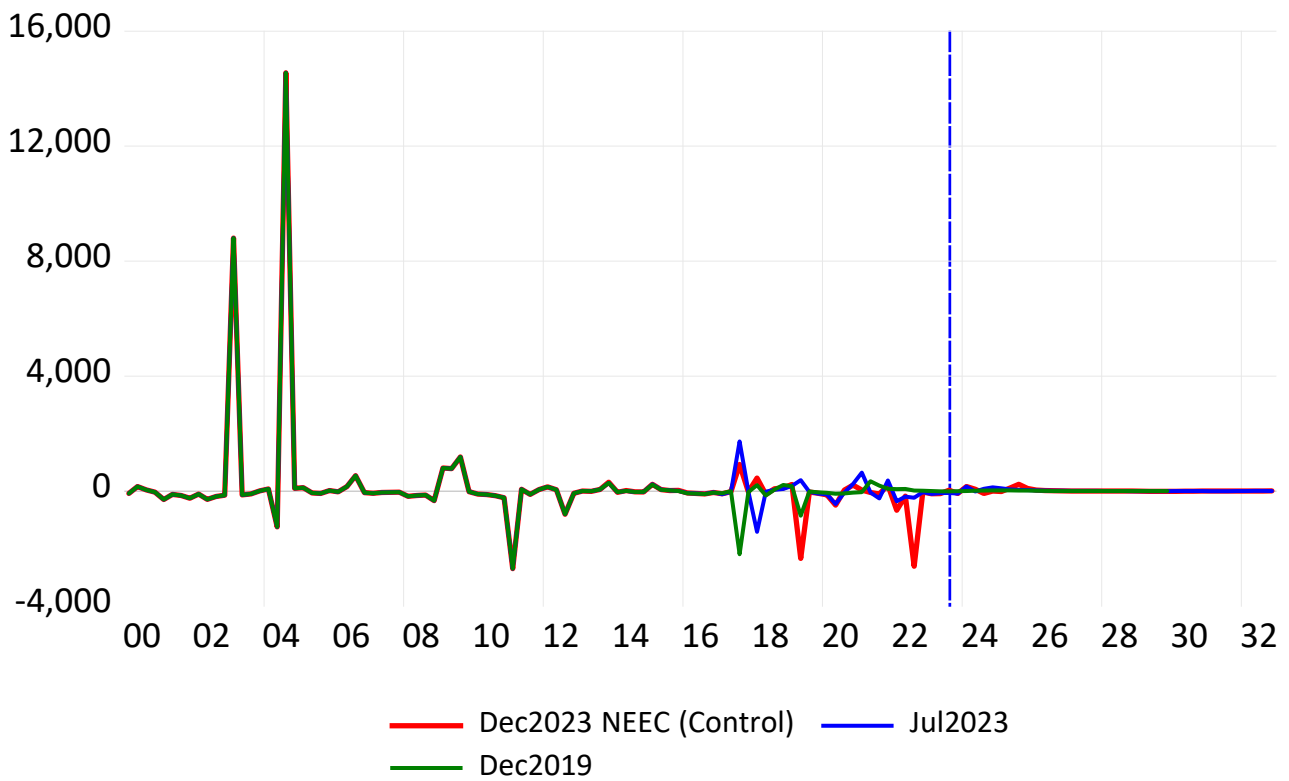
Annual Percent Change



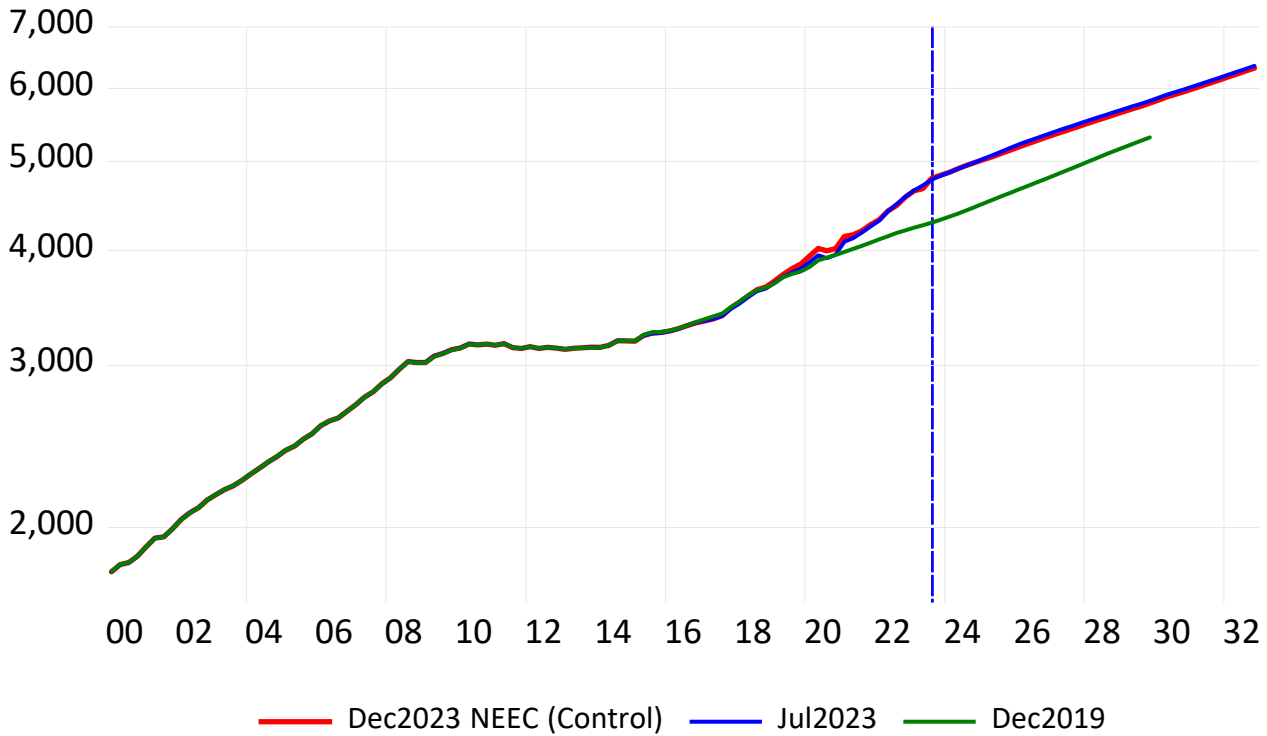
UEICHI: Change in Business Inventories, Quarterly (SA)



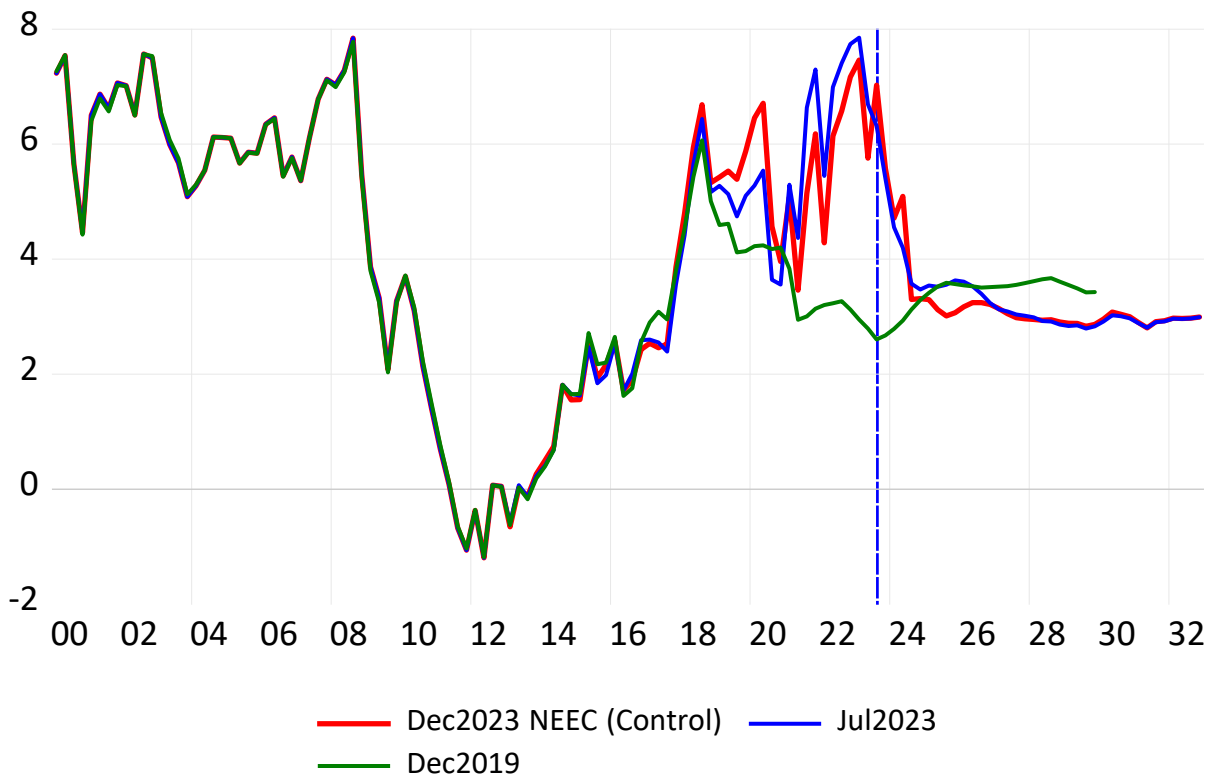
Annual Percent Change



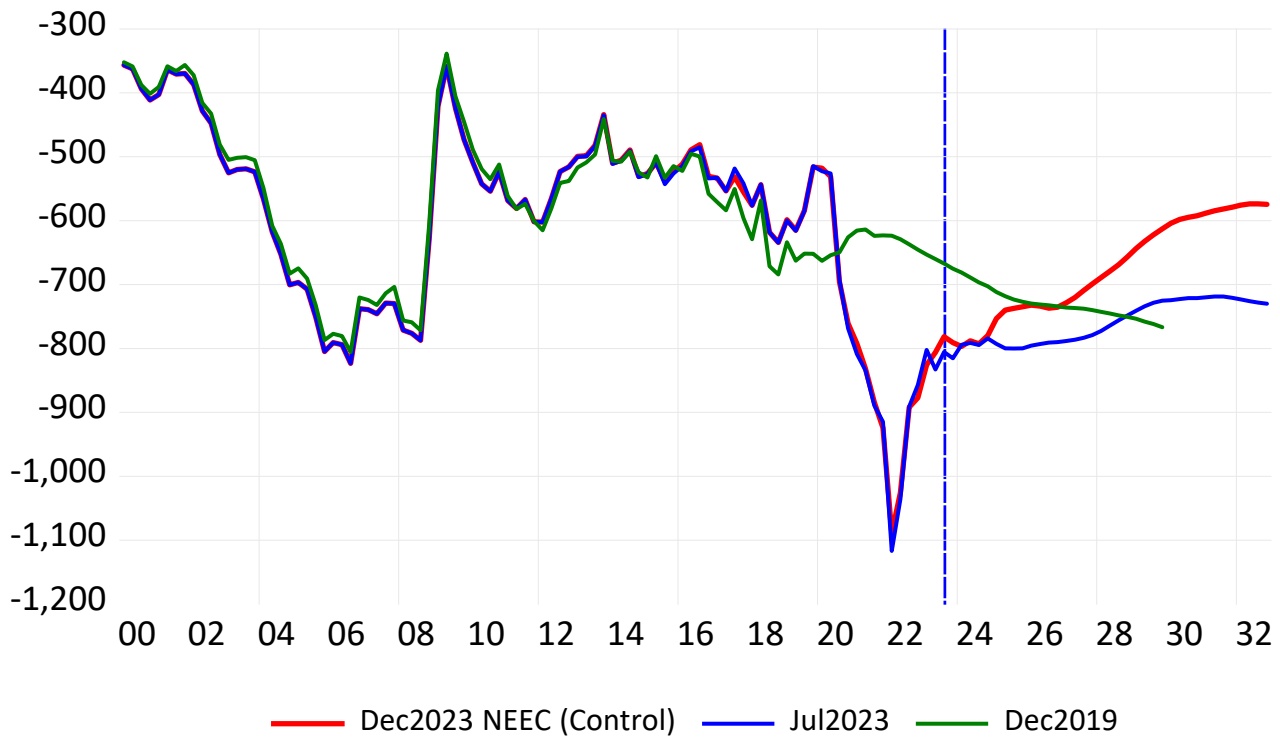
UYGOV: Government Purchases of Goods & Services, Quarterly (SA)



Annual Percent Change



UYNETX: Net Exports of Goods & Services, Quarterly (SA)



Annual Percent Change

