

# Chart Collection for Morning Briefing

Yardeni Research, Inc.

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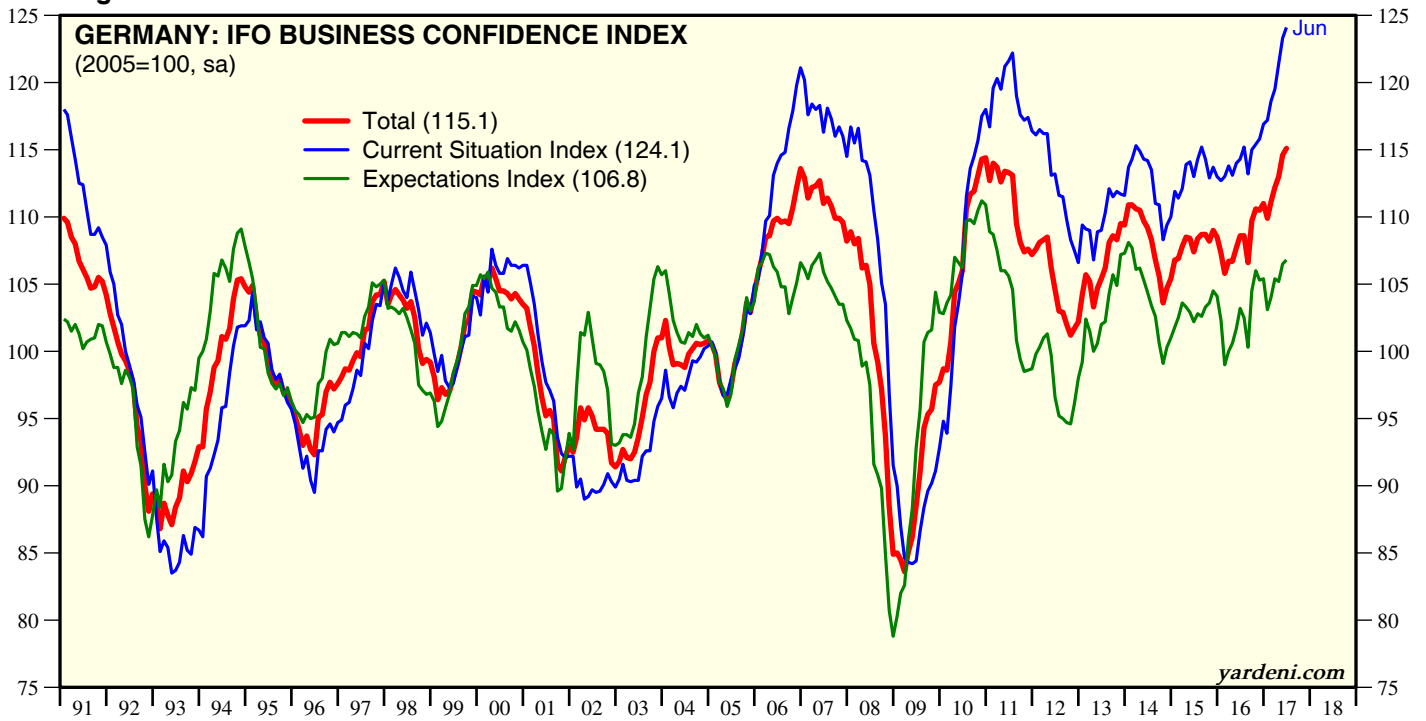
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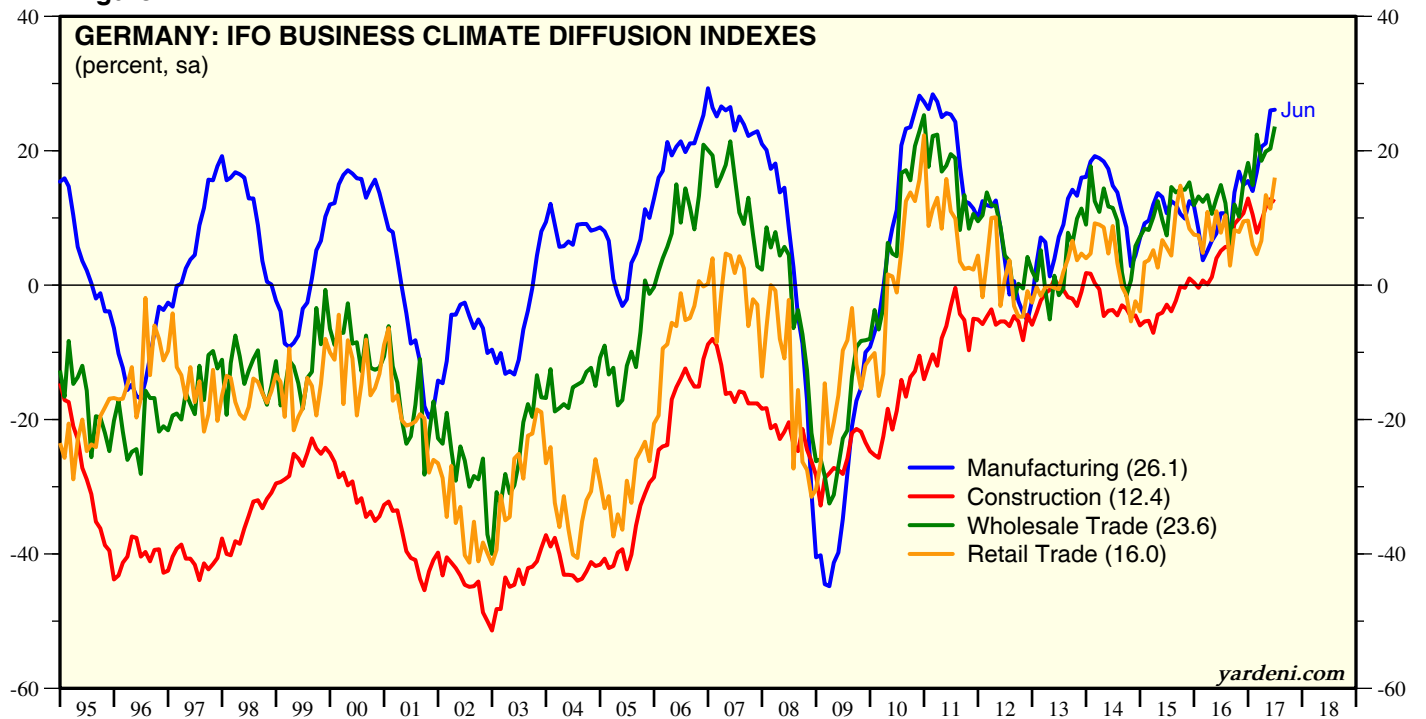
*thinking outside the box*

Figure 1.



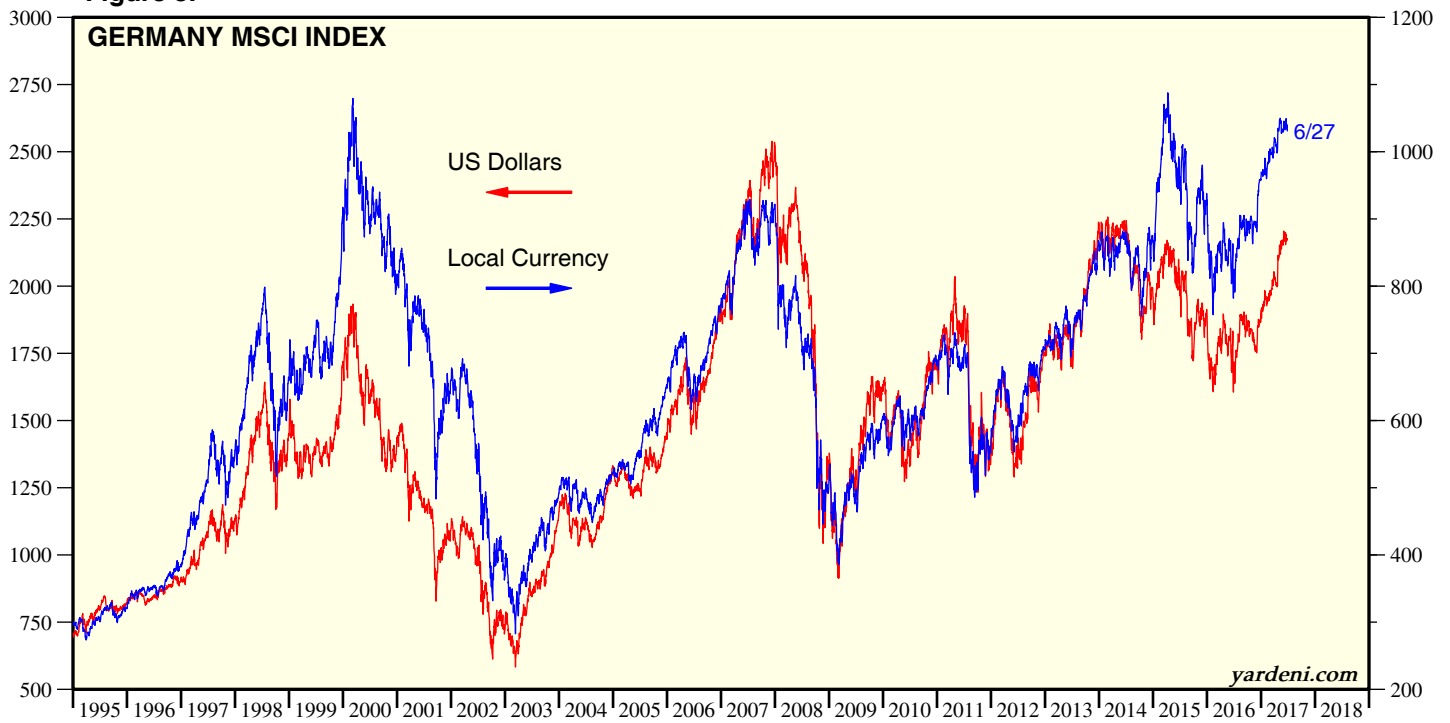
Source: Ifo.

Figure 2.



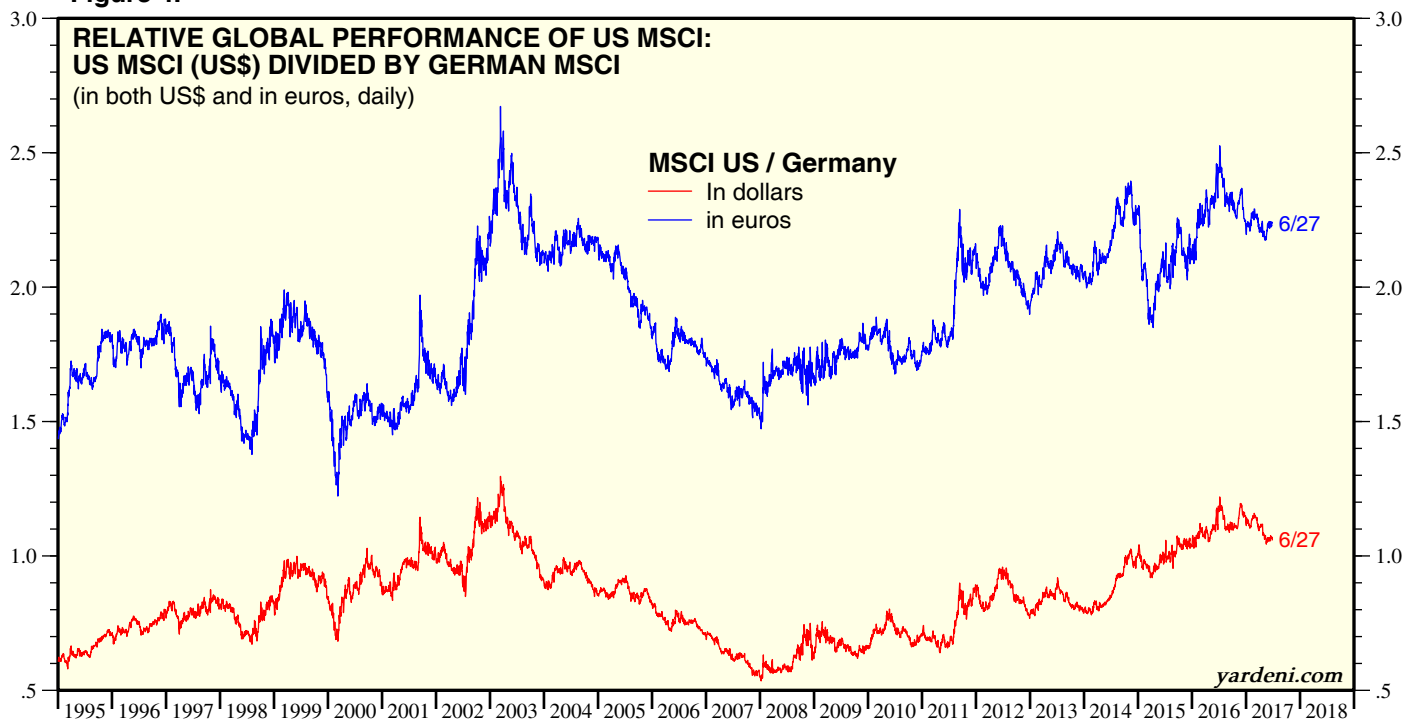
Source: Ifo.

Figure 3.



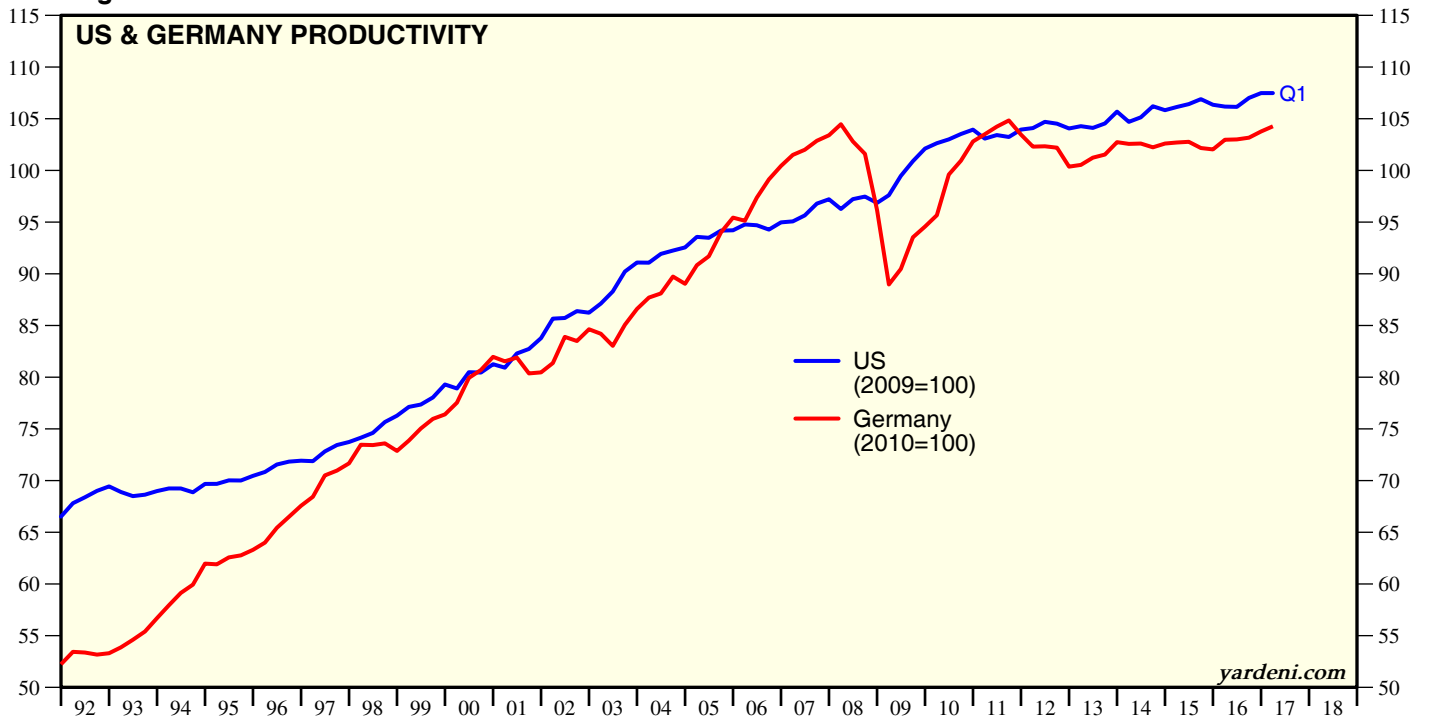
Source: Morgan Stanley Capital International.

Figure 4.



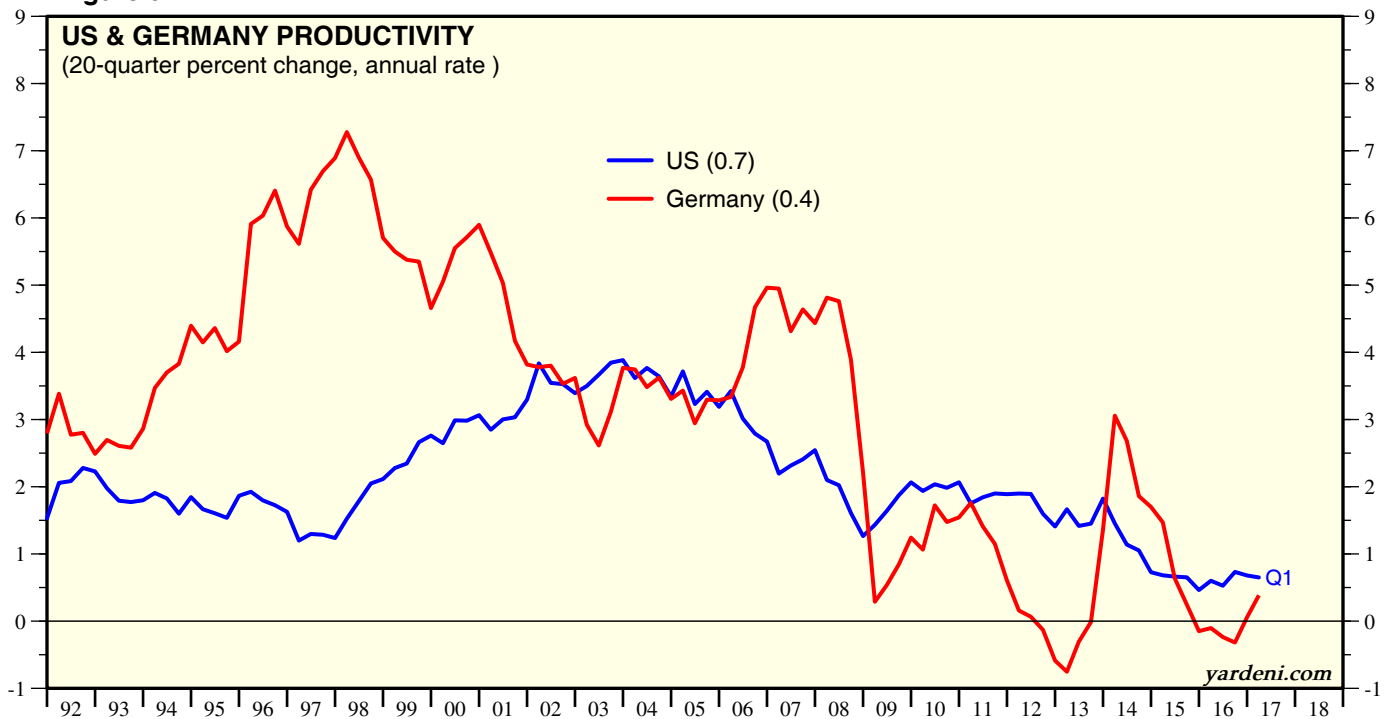
Source: Morgan Stanley Capital International.

**Figure 5.**



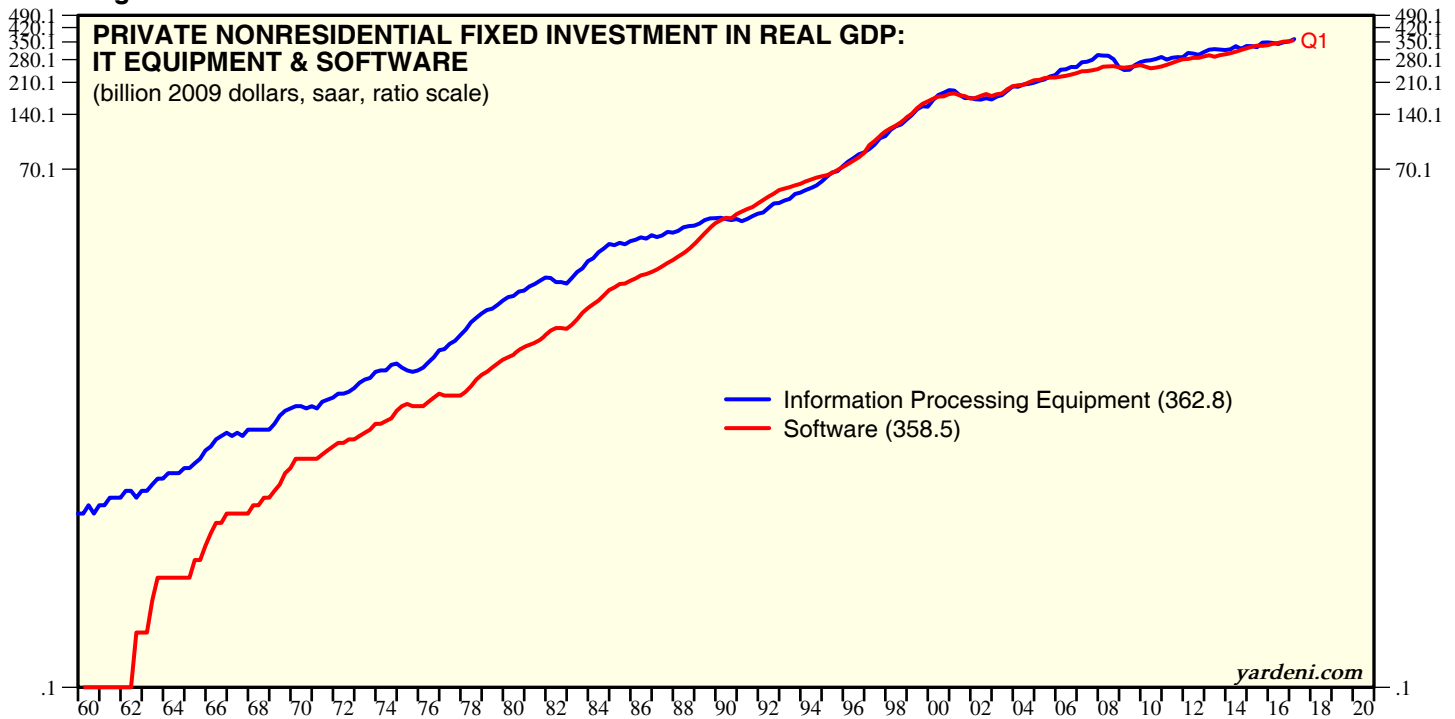
Source: Bureau of Labor Statistics and Bundesbank

**Figure 6.**



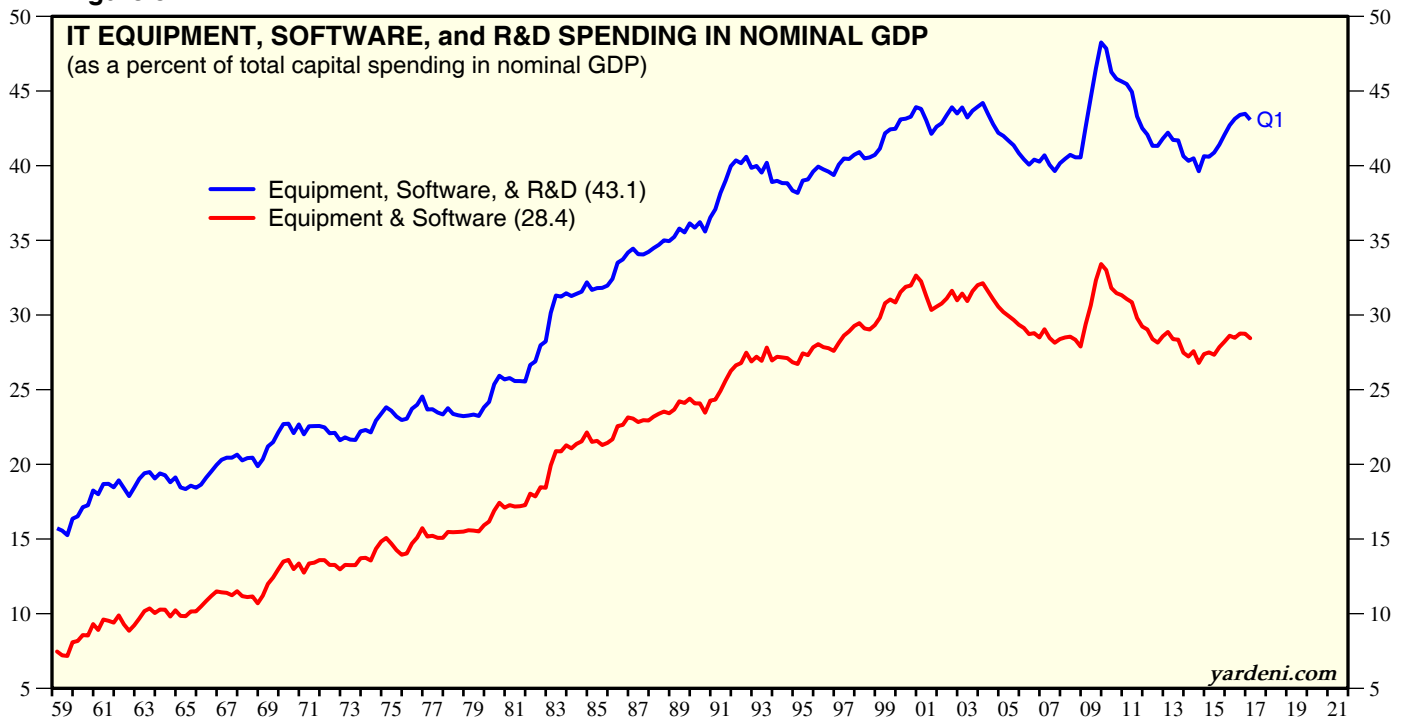
Source: Bureau of Labor Statistics and Bundesbank

**Figure 7.**



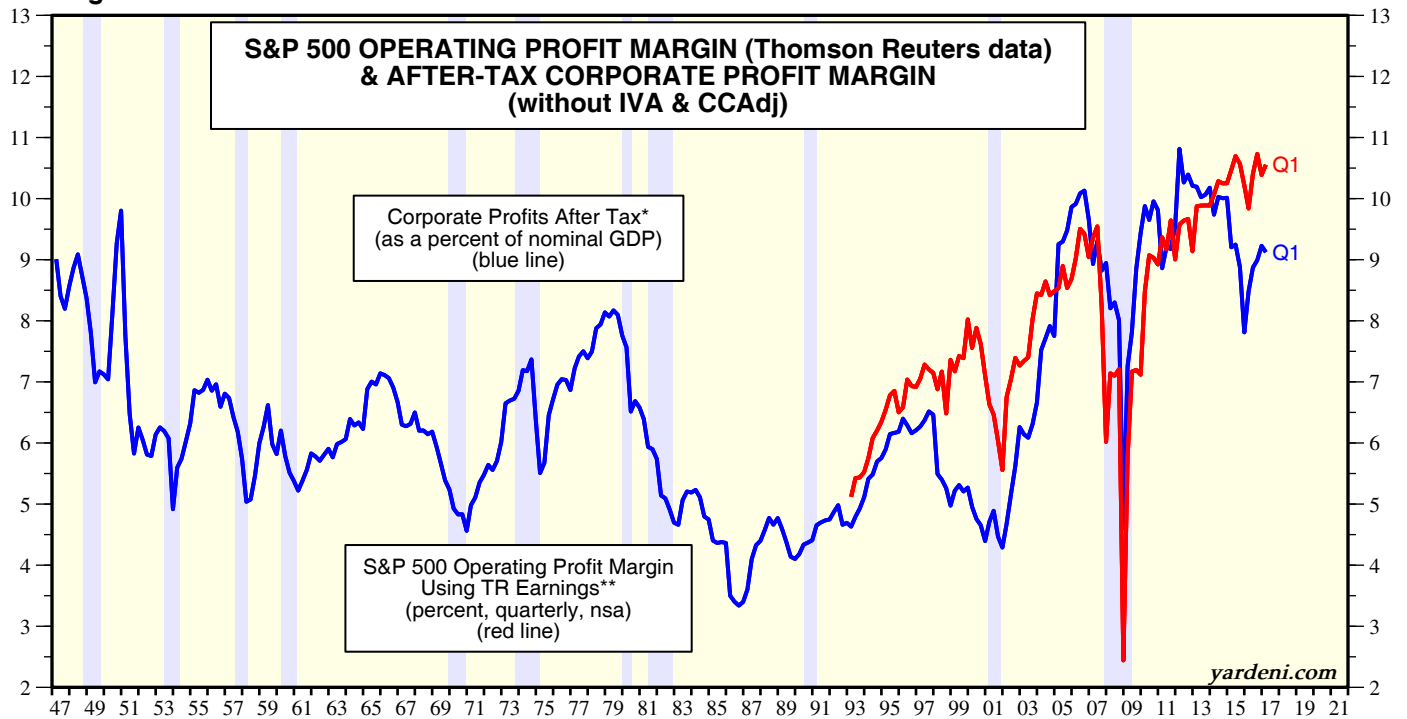
Source: Bureau of Economic Analysis.

**Figure 8.**



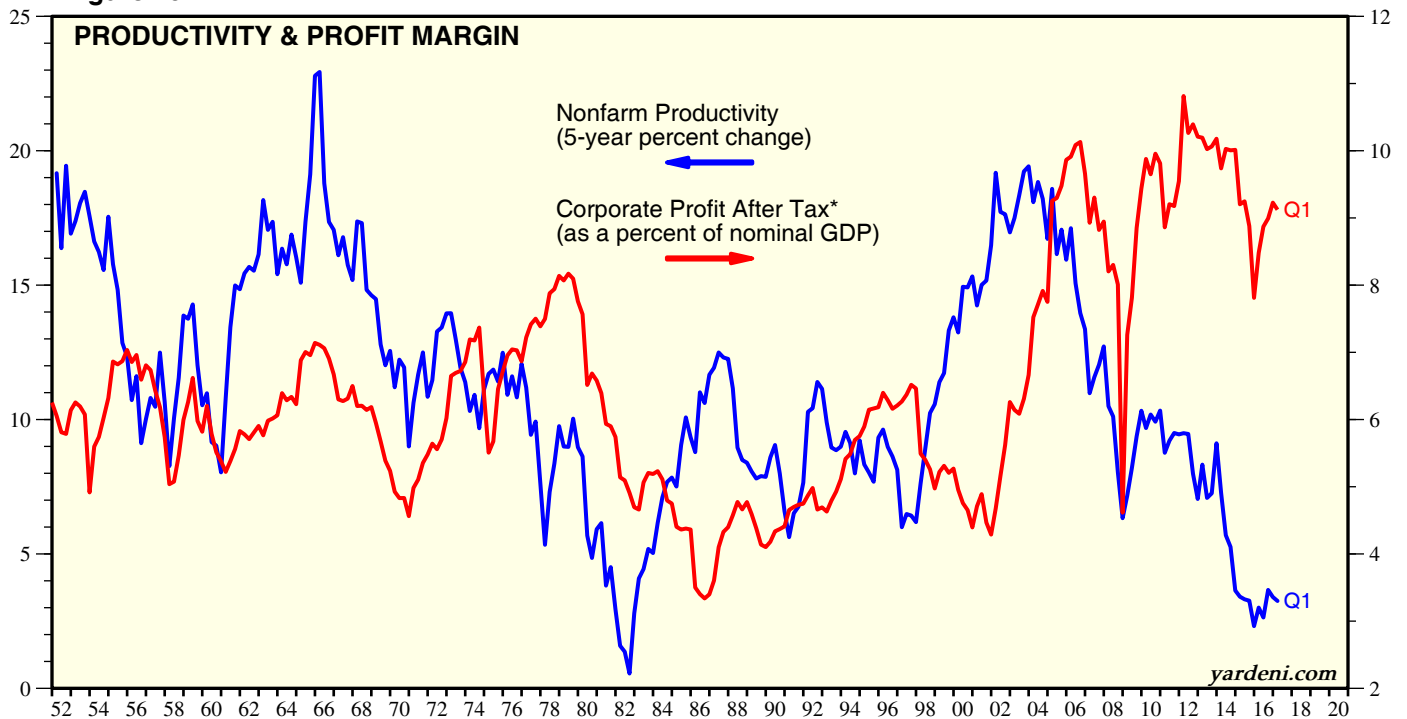
Source: Bureau of Economic Analysis.

**Figure 9.**



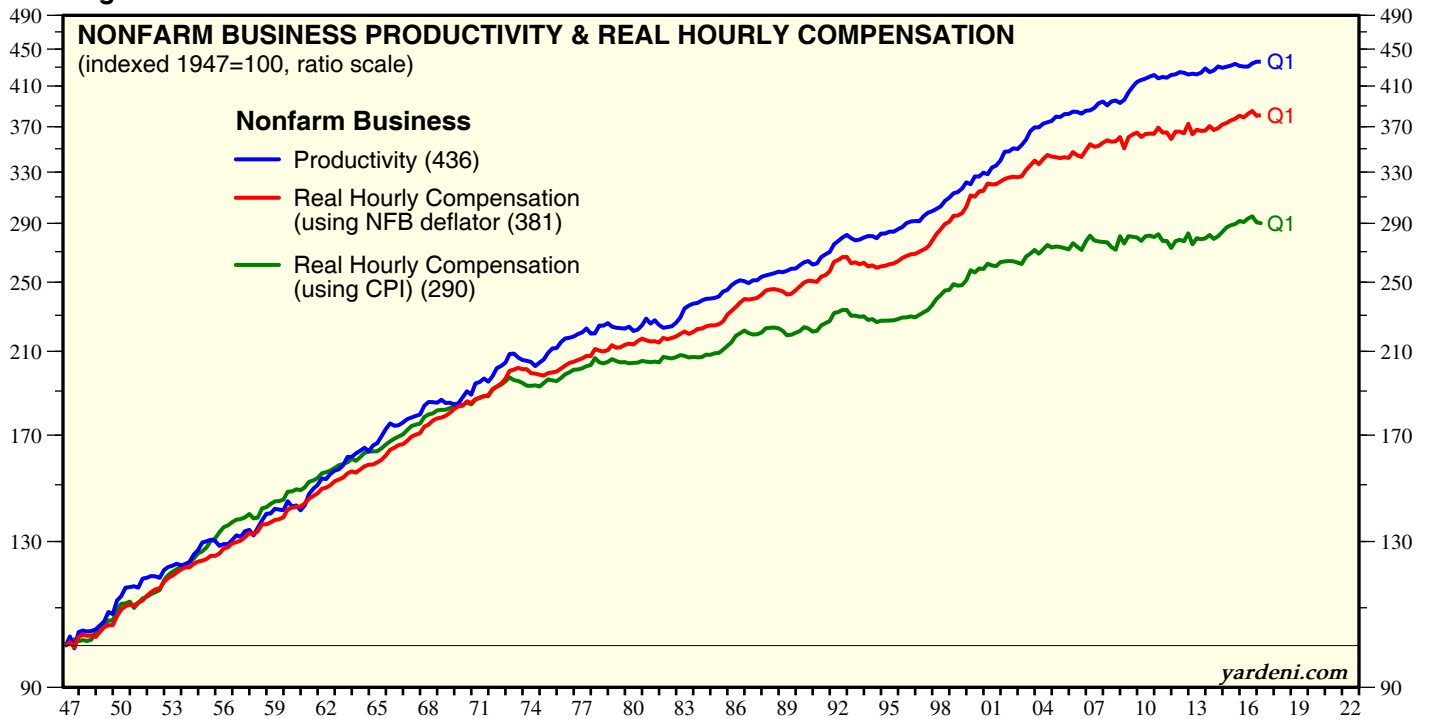
\* After-tax profits as reported to IRS excluding Inventory Valuation Adjustment (IVA) and Capital Consumption Adjustment (CCAdj), which restate the historical cost basis used in profits tax accounting for inventory withdrawals and depreciation to the current cost measures used in GDP.  
 \*\* Operating Profit Margin derived using revenues from S&P and earnings from Thomson Reuters I/B/E/S.  
 Note: Shaded areas denote recessions according to the National Bureau of Economic Research.  
 Source: Standard & Poor's, Thomson Reuters I/B/E/S and Bureau of Economic Analysis.

**Figure 10.**



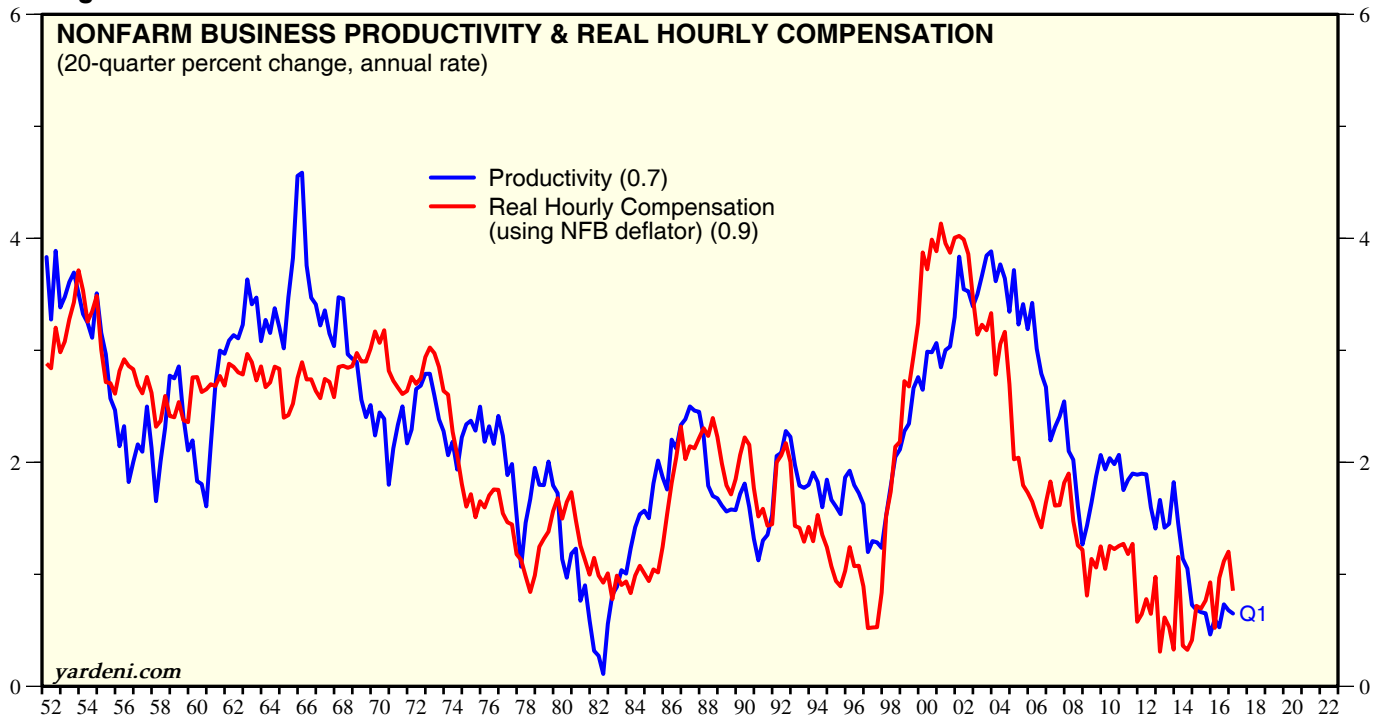
\* After-tax profits as reported to IRS excluding Inventory Valuation Adjustment (IVA) and Capital Consumption Adjustment (CCAdj), which restate the historical cost basis used in profits tax accounting for inventory withdrawals and depreciation to the current cost measures used in GDP.  
 Source: Bureau of Labor Statistics and Bureau of Economic Analysis.

**Figure 11.**



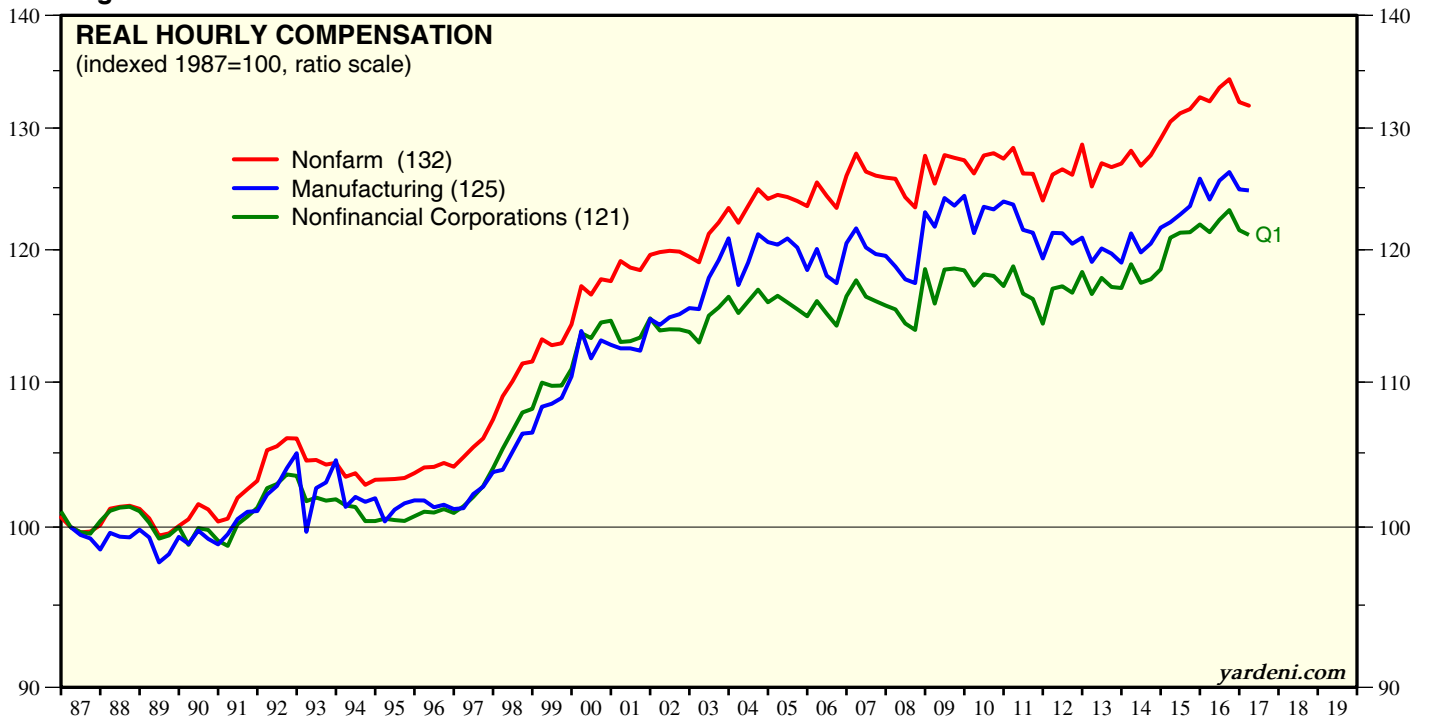
Source: Bureau of Labor Statistics.

**Figure 12.**



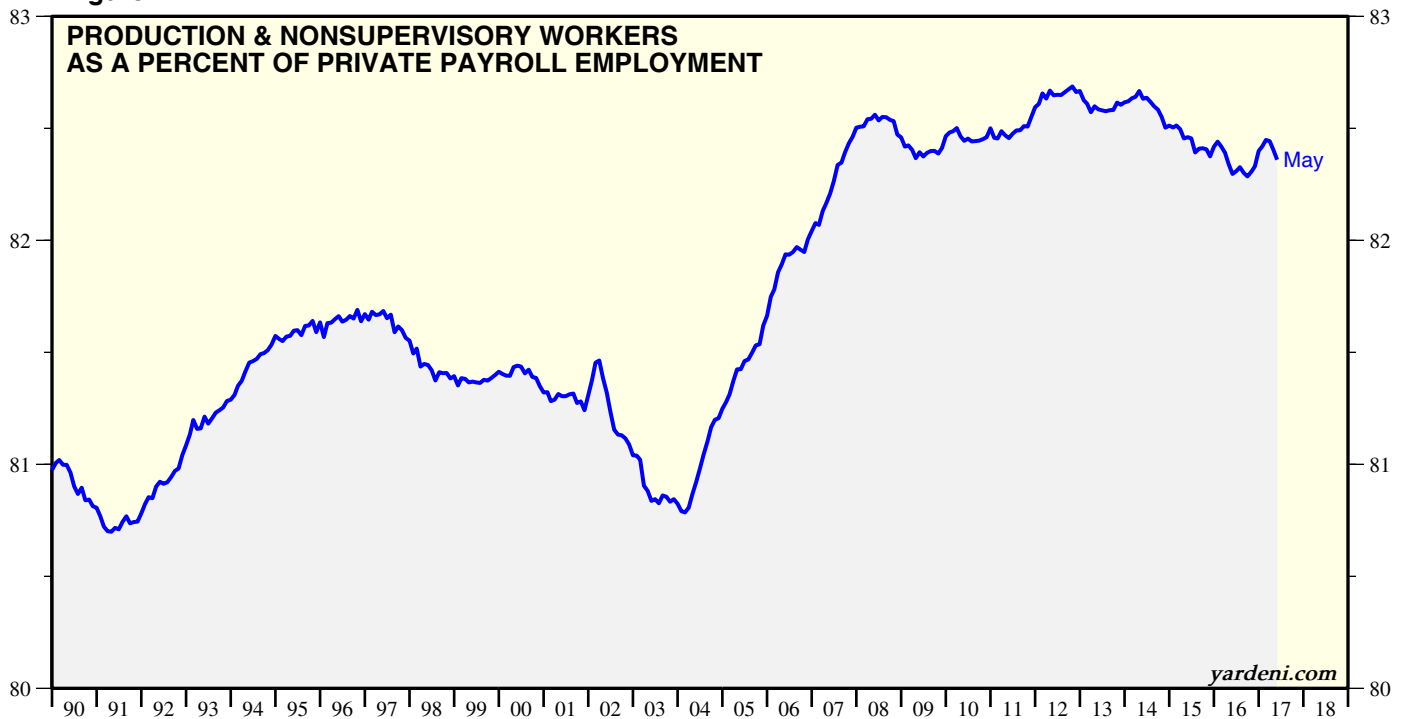
Source: Bureau of Labor Statistics.

**Figure 13.**



Source: Bureau of Labor Statistics.

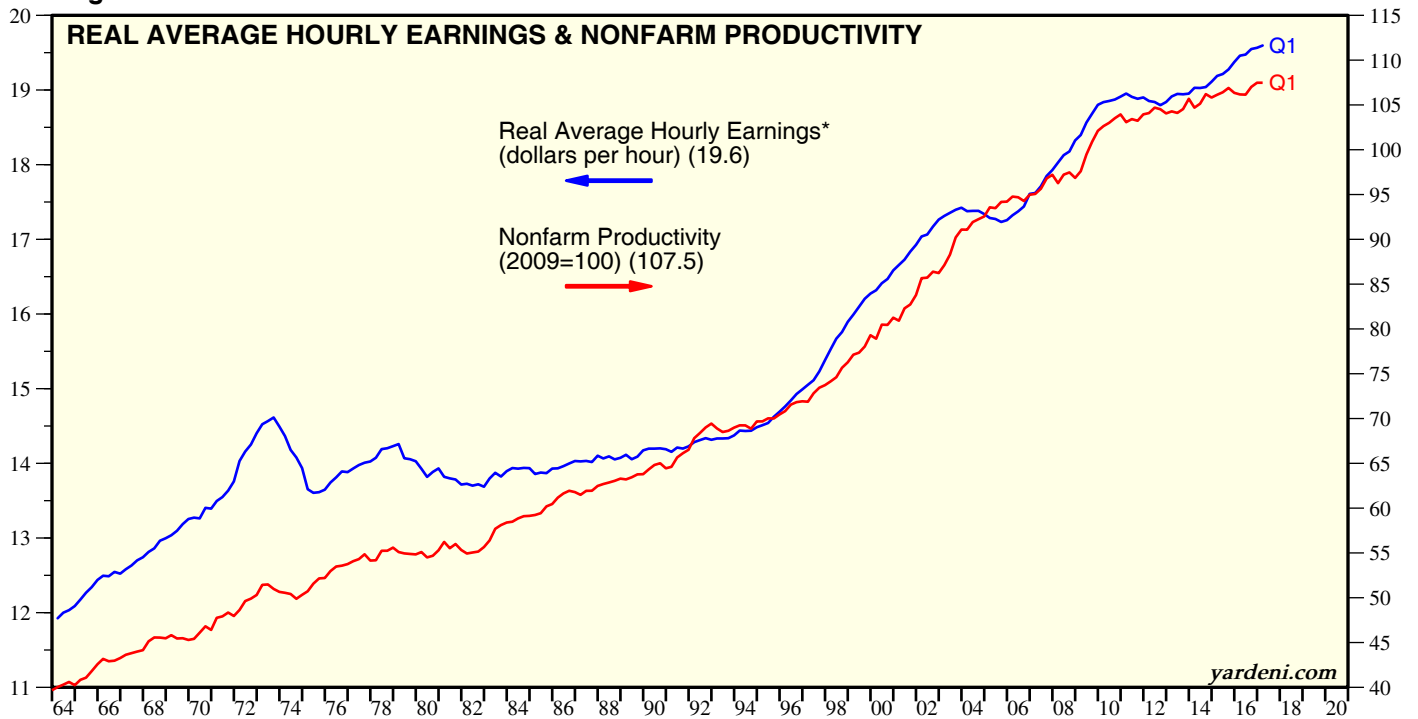
**Figure 14.**



Source: Bureau of Labor Statistics.

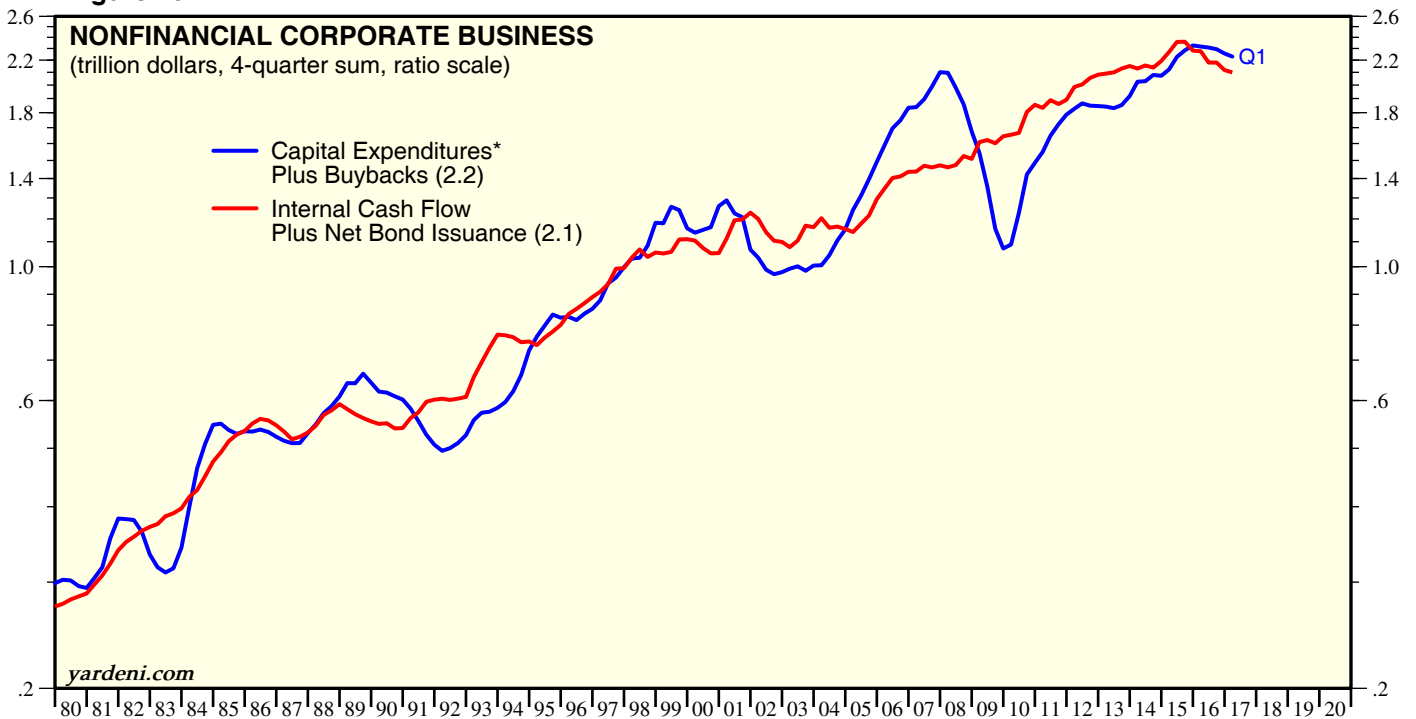


**Figure 15.**



\* Production & Nonsupervisory Workers. Average hourly earnings deflated by nonfarm business price deflator. Source: Bureau of Labor Statistics, Bureau of Economic Analysis, and Haver Analytics.

**Figure 16.**



\* Includes nonresidential fixed investment plus residential fixed investment, and inventory change with IVA. Source: Federal Reserve Board.

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