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CONSUMER CONFIDENCE INDEX
(1985=100, sa)

Total Index (92.6)
Current Conditions (94.2)
Expectations (91.5)

Source: The Conference Board.

CONSUMER SENTIMENT INDEX
(Q1-1966=100)

Total (72.5)
Current Conditions (82.8)
Expectations (65.9)

Source: University of Michigan Survey Research Center
CONSUMER SURVEYS

Consumer Confidence Index
(1985=100, sa)

Consumer Sentiment Index
(Q1-1966=100, nsa)

CURRENT CONDITIONS

Consumer Confidence Index
(1985=100, sa)

Consumer Sentiment Index
(Q1-1966=100, nsa)

EXPECTATIONS

Consumer Confidence Index
(1985=100, sa)

Consumer Sentiment Index
(Q1-1966=100, nsa)

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: The Conference Board and the University of Michigan Survey Research Center.
Figure 4.

CONSUMER OPTIMISM INDEX*

CURRENT CONDITIONS

EXPECTATIONS

* Average of Consumer Sentiment Index (nsa) and Consumer Confidence Index (sa).
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: The Conference Board and the University of Michigan Survey Research Center.
Figure 5.

CONSUMER CONFIDENCE INDEX
(1985=100, sa)

Source: The Conference Board.

Figure 6.

CONSUMER CONFIDENCE INDEX
(1985=100, sa)

Current Conditions Component (94.2)
Expectations Component (91.5)

Source: The Conference Board.
Figure 7.
CONSUMER CONFIDENCE INDEX
(1985=100, sa)

- Total Index (92.6)
- Current Conditions (94.2)
- Expectations (91.5)

Source: The Conference Board.

Figure 8.
CONSUMER CONFIDENCE INDEXES BY AGE GROUPS
(1985=100, sa)

- Under 35 (94.8)
- 35-54 (91.3)
- 55+ (92.4)

Source: The Conference Board.
CONSUMER OPTIMISM INDEX*

<table>
<thead>
<tr>
<th>Current</th>
<th>Expectations</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>88.5</td>
<td>78.7</td>
<td>82.6</td>
</tr>
</tbody>
</table>

* Average of Consumer Sentiment Index and Consumer Confidence Index.

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.

Source: The Conference Board and the University of Michigan Survey Research Center.

CONSUMER CONFIDENCE SURVEY: JOBS AVAILABILITY

<table>
<thead>
<tr>
<th>Jobs Hard To Get</th>
<th>Jobs Plentiful</th>
</tr>
</thead>
<tbody>
<tr>
<td>(20.0)</td>
<td>(21.3)</td>
</tr>
</tbody>
</table>

* Every other month from 1967 through mid-1977, then monthly since July 1977. Seasonally adjusted.

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.

Source: The Conference Board.
CONSUMER CONFIDENCE SURVEY: CURRENT CONDITIONS & JOBS AVAILABILITY

Jobs Plentiful Minus
Jobs Hard To Get*
(Percent saying so) (1.3)

Current Conditions Index (94.2)

* Every other month from 1967 through mid-1977, then monthly since July 1977. Seasonally adjusted.
Source: The Conference Board.

CONSUMER CONFIDENCE SURVEY: UNEMPLOYMENT RATE & JOBS AVAILABILITY

Jobs Hard To Get*
(Percent saying so)

Unemployment Rate
(Percent)

* Every other month from 1967 through mid-1977, then monthly since July 1977. Seasonally adjusted.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Note: Shaded areas denote recessions according to the National Bureau of Economic Research.

* Total unemployed plus all marginally attached workers plus total employed part time for economic reasons as percent of civilian labor force plus all attached workers.
Figure 15. Consumer Confidence & Unemployment

CONSUMER CONFIDENCE SURVEY: UNEMPLOYMENT CLAIMS & JOBS AVAILABILITY
(sa)

Initial Unemployment Claims
(thousands, sa, 4-week ma)

Jobs Hard To Get*
(percent saying so)

Figure 16.

**EMPLOYMENT & CONSUMER SENTIMENT**

Consumer Sentiment Index (Q1-1966=100, nsa)  
Payroll Employment (yearly percent change)

**EMPLOYMENT & CONSUMER CONFIDENCE**

Consumer Confidence Index (1985=100, sa)  
Payroll Employment (yearly percent change)

**EMPLOYMENT & CONSUMER OPTIMISM**

Consumer Optimism Index*  
Payroll Employment (yearly percent change)

* Average of Consumer Sentiment Index (nsa) and Consumer Confidence Index (sa).

Source: The Conference Board, University of Michigan Survey Research Center, and US Department of Labor.
CONSUMER CONFIDENCE: EMPLOYMENT EXPECTATIONS

Percent Expecting
- More Jobs
- 6 Months From Now (30.6)
- Fewer Jobs
- 6 Months From Now (20.3)

Source: The Conference Board.

CONSUMER CONFIDENCE: EMPLOYMENT EXPECTATIONS

Percent Expecting More Jobs Minus Percent Expecting Fewer Jobs

Consumer Confidence Expectations Index

Source: The Conference Board.
Figure 19.

CONSUMER CONFIDENCE: BUSINESS CONDITIONS
(sa)

Business Conditions
6 Months Ahead
- Better
- Worsen
- Same

Source: Conference Board.
* New England (Connecticut, Massachusetts, Maine, New Hampshire, Rhode Island, Vermont); Middle Atlantic (New Jersey, New York, Pennsylvania); South Atlantic (Delaware, Maryland, Washington DC, Virginia, West Virginia, North Carolina, South Carolina, Georgia, Florida).

Source: The Conference Board.
CONSUMER CONFIDENCE INDEX
(1985=100, sa)

East North Central*

East South Central*

West North Central*

* East North Central (Ohio, Indiana, Illinois, Michigan, Wisconsin); East South Central (Kentucky, Tennessee, Alabama, Mississippi); West North Central (Minnesota, Iowa, Missouri, North Dakota, South Dakota, Nebraska, Kansas).

Source: The Conference Board.
* West South Central (Arkansas, Louisiana, Oklahoma, Texas); Mountain (Montana, Idaho, Wyoming, Colorado, New Mexico, Arizona, Utah, Nevada); Pacific (Washington, Oregon, California, Alaska, Hawaii).

Source: The Conference Board.
**CONSUMER OPTIMISM INDEX**

* Average of Consumer Sentiment Index (nsa) and Consumer Confidence Index (sa).

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.

Source: The Conference Board and the University of Michigan Survey Research Center.

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**NFIB: JOB OPENINGS & JOBS PLENTIFUL**

NFIB: Firms with One or More Job Openings (12-month average, percent) (32.8)

Jobs Plentiful (percent saying so) (21.3)

Jobs Plentiful & Wage Inflation

Figure 25.

ECI WAGES & SALARIES vs JOBS PLENTIFUL
(sa)

ECI: Wages & Salaries
Private Industry
(yearly percent change)

Jobs Plentiful*
(percent saying so)

Figure 26.

CONSUMER OPTIMISM INDEX vs. WAGES & SALARIES

Consumer Optimism Index (82.6)

Wages & Salaries (yearly percent change (-2.4))

CONSUMER SENTIMENT INDEX vs. WAGES & SALARIES

Consumer Sentiment Index (1966=100) (72.5)

Wages & Salaries (yearly percent change (-2.4))

CONSUMER CONFIDENCE INDEX vs. WAGES & SALARIES

Consumer Confidence Index (1985=100) (92.6)

Wages & Salaries (yearly percent change (-2.4))

CONSUMER OPTIMISM INDEX vs. WAGES & SALARIES

Consumer Optimism Index:
Present Situation (88.5)
Wages & Salaries
(yearly percent change (-2.4))

CONSUMER SENTIMENT INDEX vs. WAGES & SALARIES

Consumer Sentiment Index:
Current Conditions (1966=100) (82.8)
Wages & Salaries
(yearly percent change (-2.4))

CONSUMER CONFIDENCE INDEX vs. WAGES & SALARIES

Consumer Confidence Index:
Current Conditions (1985=100) (94.2)
Wages & Salaries
(yearly percent change (-2.4))

CONSUMER OPTIMISM INDEX vs. WAGES & SALARIES

Consumer Optimism Index: Expectations (3-ma) (83.2)
Wages & Salaries (yearly percent change (-2.4)

CONSUMER SENTIMENT INDEX vs. WAGES & SALARIES

Consumer Sentiment Index: Expectations (3-ma) (1966=100) (68.0)
Wages & Salaries (yearly percent change (-2.4)

CONSUMER CONFIDENCE INDEX vs. WAGES & SALARIES

Consumer Confidence Index: Expectations (3-ma) (1985=100) (98.4)
Wages & Salaries (yearly percent change (-2.4)

Consumer Confidence & Wage Inflation

Figure 29.
CONSUMER CONFIDENCE INDEX & PAYROLL EMPLOYMENT
Present Situation Component
(1985=100, sa) (94.2)
Payroll Employment
(yearly percent change) (-7.5)

Figure 30.
CONSUMER CONFIDENCE INDEX & HOUSEHOLD EMPLOYMENT
Present Situation Component
(1985=100, sa) (94.2)
Household Employment
(yearly percent change) (-8.8)