

US Economic Indicators: Corporate Taxes

Yardeni Research, Inc.

September 25, 2017

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thinking outside the box

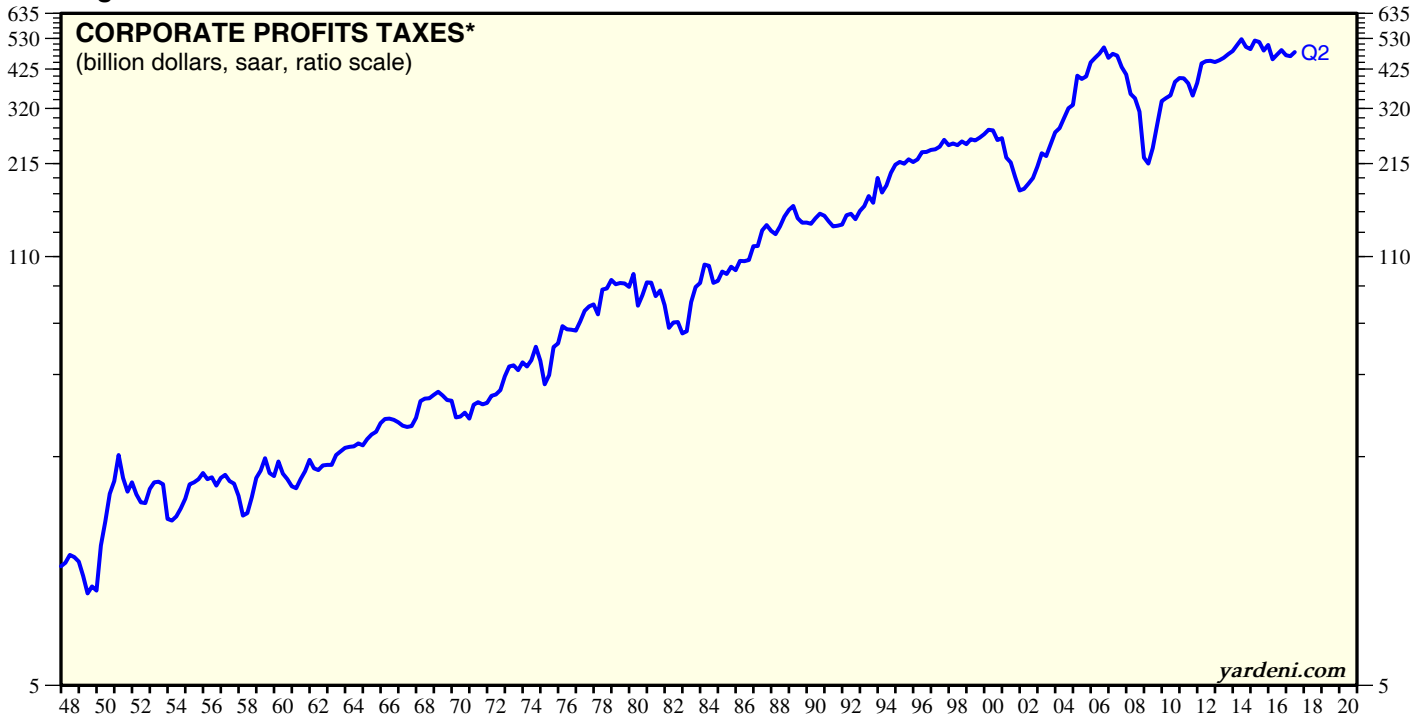
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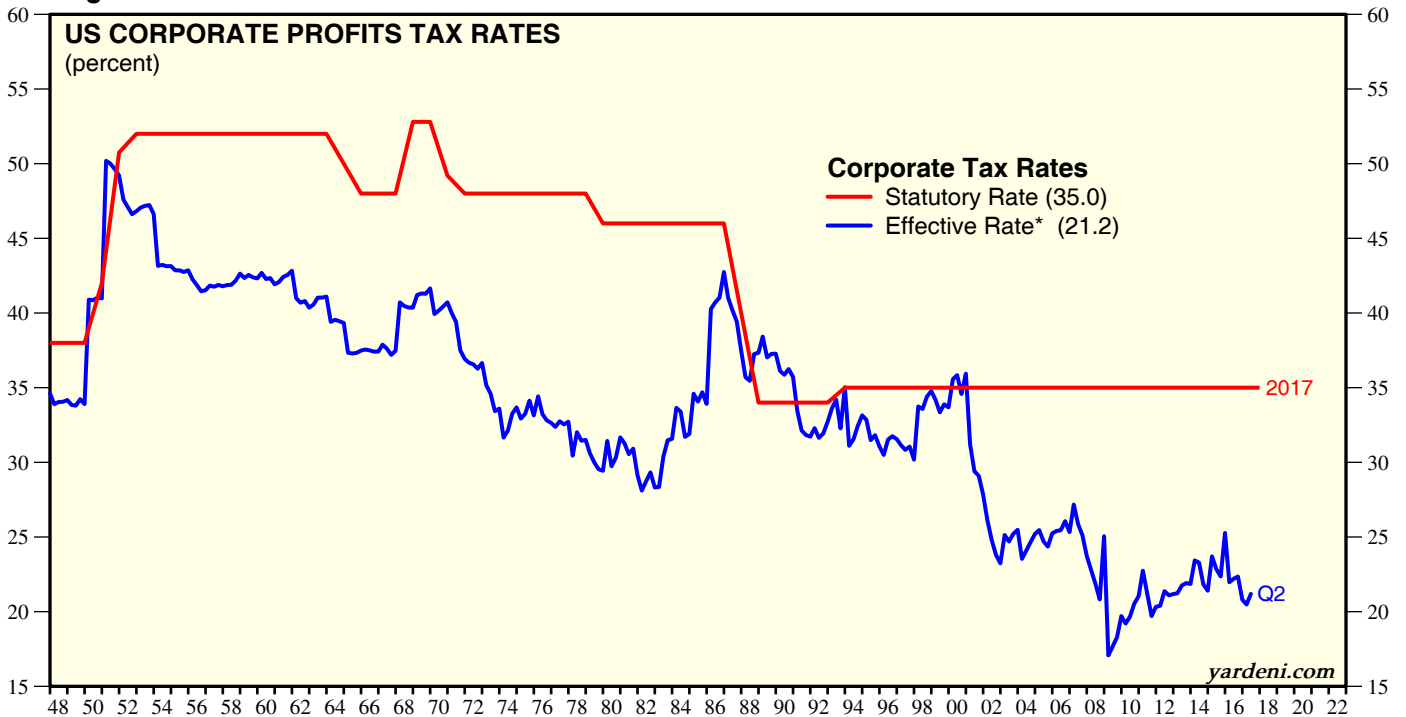
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Figure 1.



* Pre-tax corporate profits reported to the IRS minus after-tax corporate profits excluding IVA and CCAAdj.
Source: US Department of Commerce, Bureau of Economic Analysis.

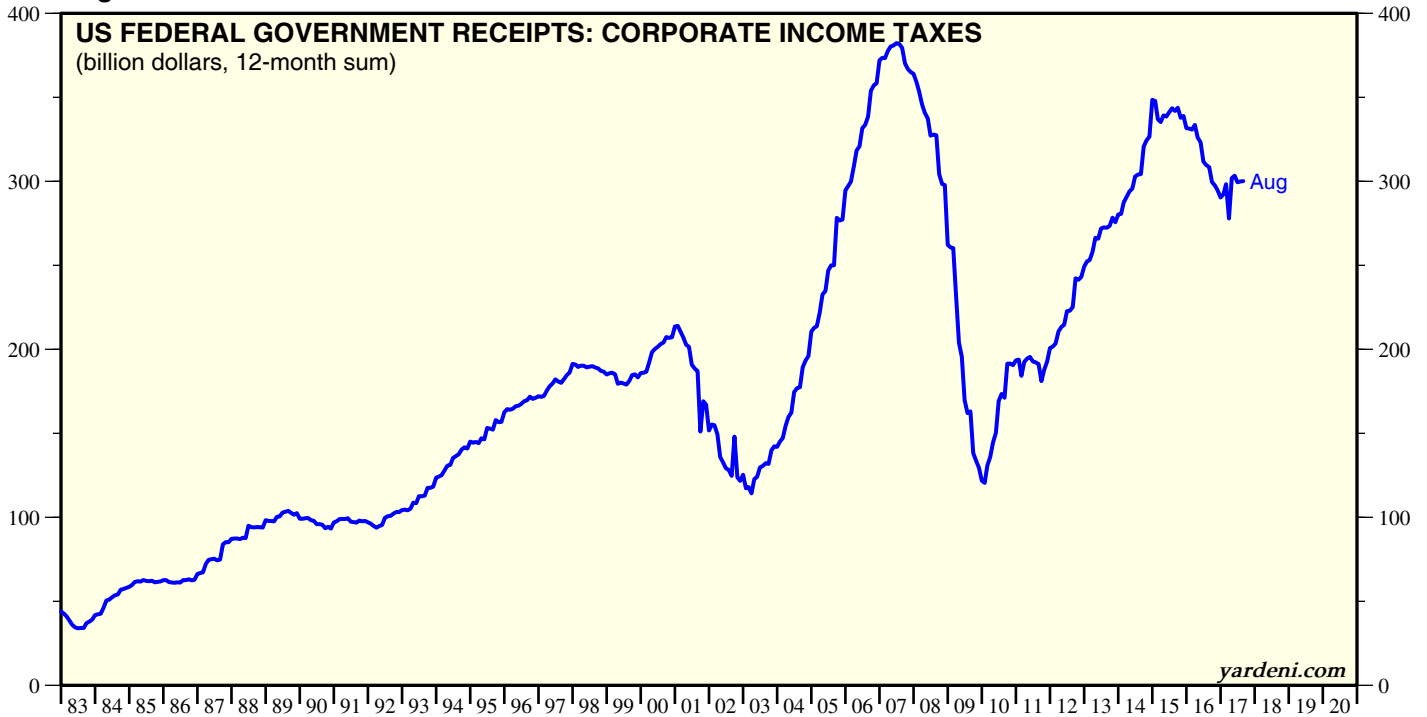
Figure 2.



* Pre-tax corporate profits reported to the IRS minus after-tax corporate profits divided by pre-tax profits.
Source: Bureau of Economic Analysis and Internal Revenue Service.

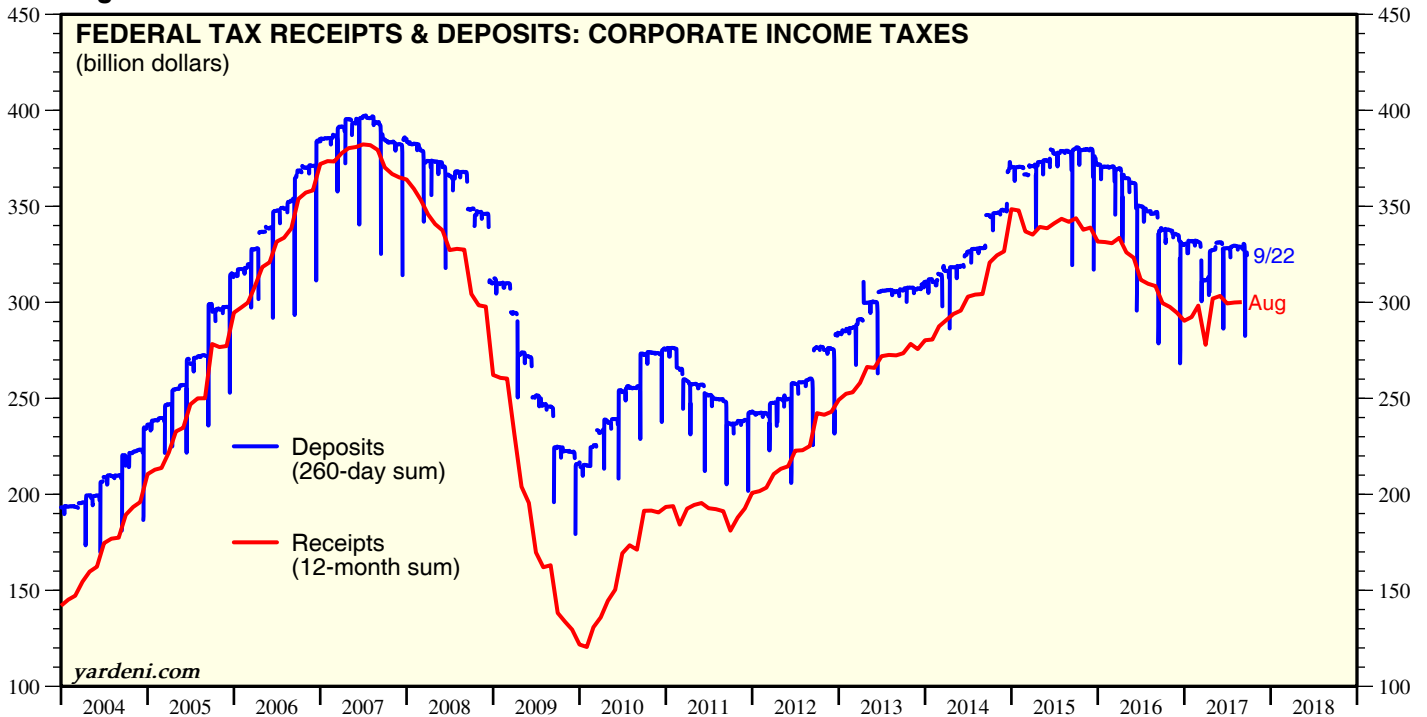
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Figure 3.



* Employment and general retirement, unemployment insurance, and other retirement.
Source: US Treasury Department.

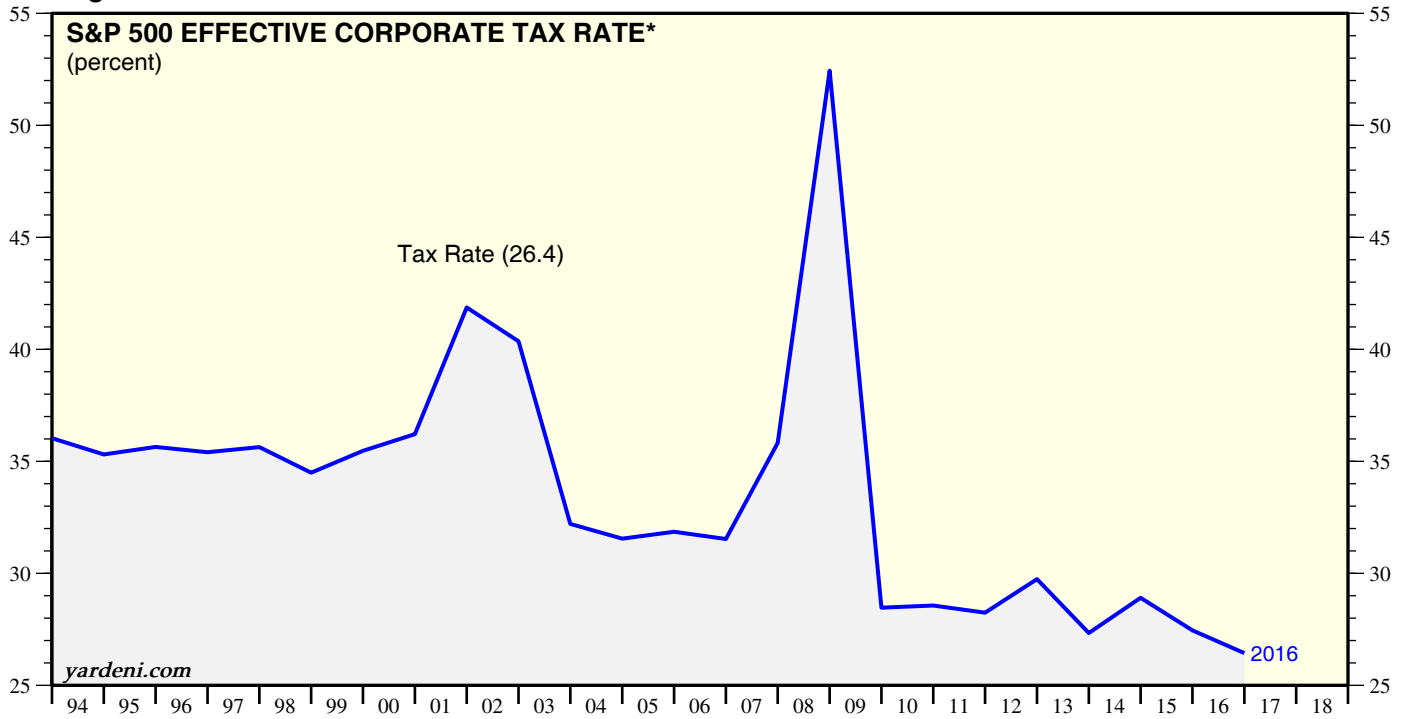
Figure 4.



Source US Treasury and Haver Analytics.

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Figure 5.



* Derived from S&P Analyst Handbook, where tax rate is income tax as percentage of pretax income.
Source: Haver Analytics and Standard & Poor's.

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