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* Average of all industries’ capacity utilization rate and employment rate, i.e., percentage of labor force that is employed.

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

Source: Bureau of Labor Statistics and Federal Reserve Board.

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* Average of all industries’ capacity utilization rate and employment rate, i.e., percentage of labor force that is employed.

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

Figure 3.

RESOURCES UTILIZATION RATE & ITS COMPONENTS (percent)

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

* Average of all industries’ capacity utilization rate and employment rate, i.e., percentage of labor force that is employed.

** Percentage of labor force that is employed.

Source: Bureau of Labor Statistics and Federal Reserve Board.

Figure 4.

RESOURCES UTILIZATION RATE COMPONENTS (percent)

* Percentage of labor force that is employed.

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

Source: Bureau of Labor Statistics and Federal Reserve Board.
RUR & Inflation

Figure 5.
RESOURCES UTILIZATION RATE & CONSUMER PRICE INDEX

- Resource Utilization Rate
- Consumer Price Index Ex Food & Energy
  (yearly percent change)

* Average of all industries’ capacity utilization rate and employment rate, i.e., percentage of labor force that is employed.

Figure 6.
CAPACITY UTILIZATION RATE & CORE PPI FINISHED GOODS

- Capacity Utilization Rate (percent)
- PPI Finished Goods
  Less Food & Energy
  (yearly percent change)

EMPLOYMENT RATE & AVERAGE HOURLY EARNINGS

AHE Average Hourly Earnings:
Production & Nonsupervisory
(yearly percent change)

Employment Rate*

* Percentage of labor force that is employed.

AVERAGE HOURLY EARNINGS & CONSUMER PRICE INDEX
(yearly percent change)

Average Hourly Earnings:
Production & Nonsupervisory Workers
CPI Ex Food & Energy

**CORPORATE PROFITS MARGIN IN GDP* & RUR**
(after-tax profits as a percent of nominal GDP)

### Figure 9.

- **Profit Margin***
- **Resource Utilization Rate***

* After-tax profits reported to IRS (excluding Inventory Valuation Adjustment and Capital Consumption Adjustment).

** Average of all industries’ capacity utilization rate and employment rate, i.e., percentage of labor force that is employed.

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


### Figure 10.

- **Capacity Utilization Rate**
- **Corporate Profits After Tax***

* 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.


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