

US Economic Indicators: NFIB Small Business Survey

Yardeni Research, Inc.

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thinking outside the box

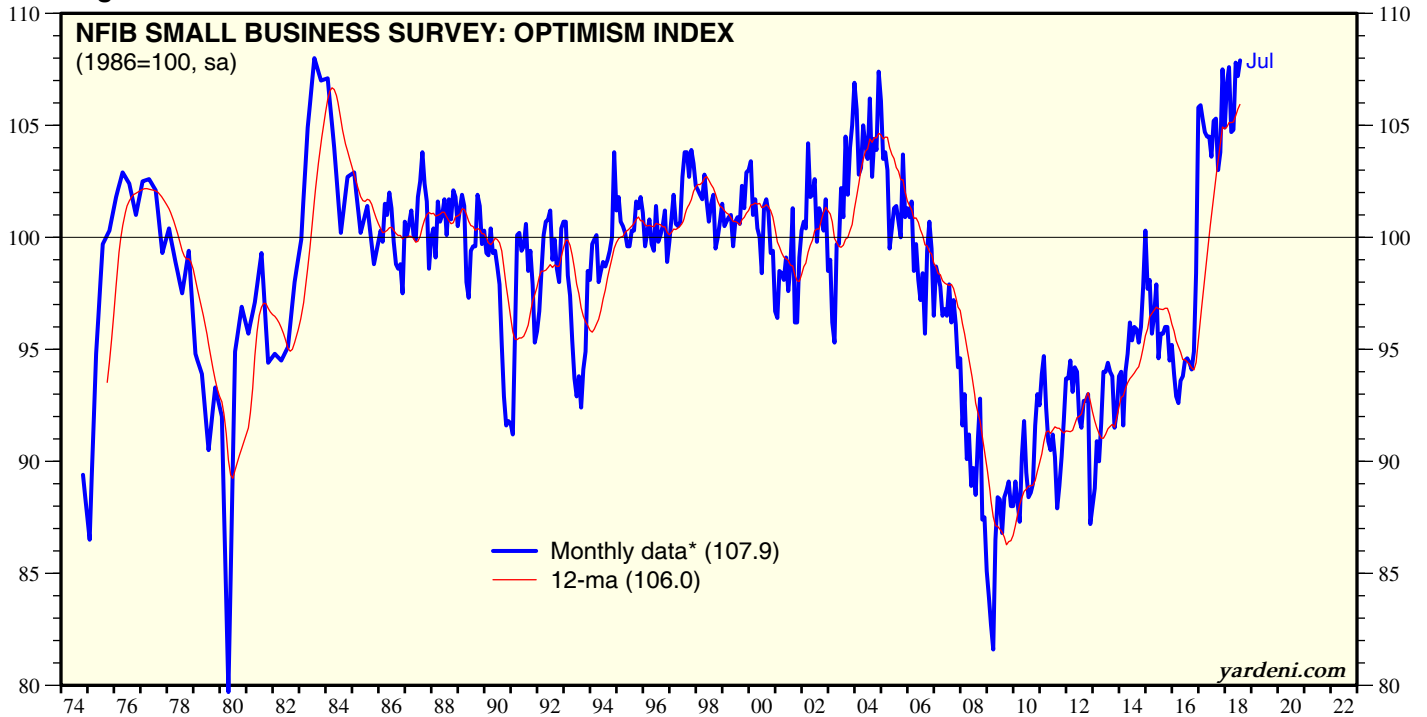
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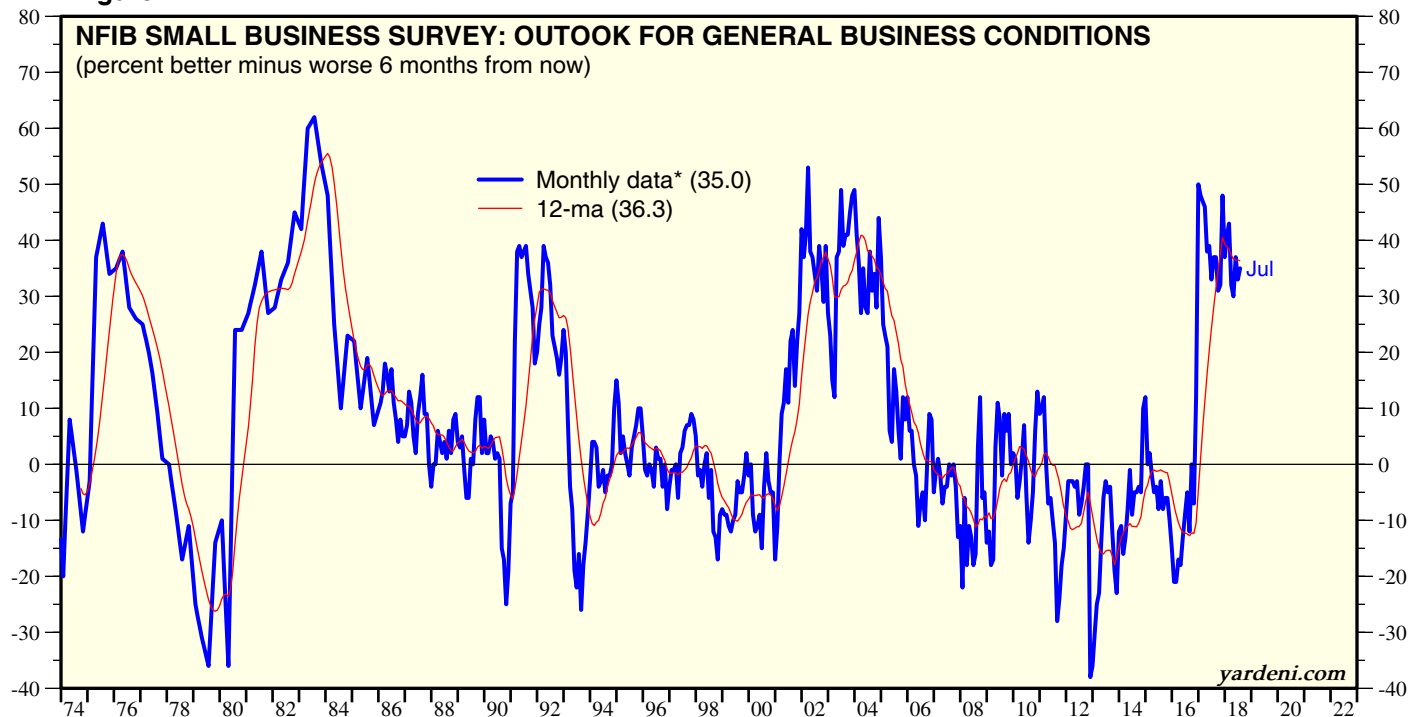
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Figure 1.



* First month of every quarter from 1974 to 1986, then monthly.
Source: National Federation of Independent Business.

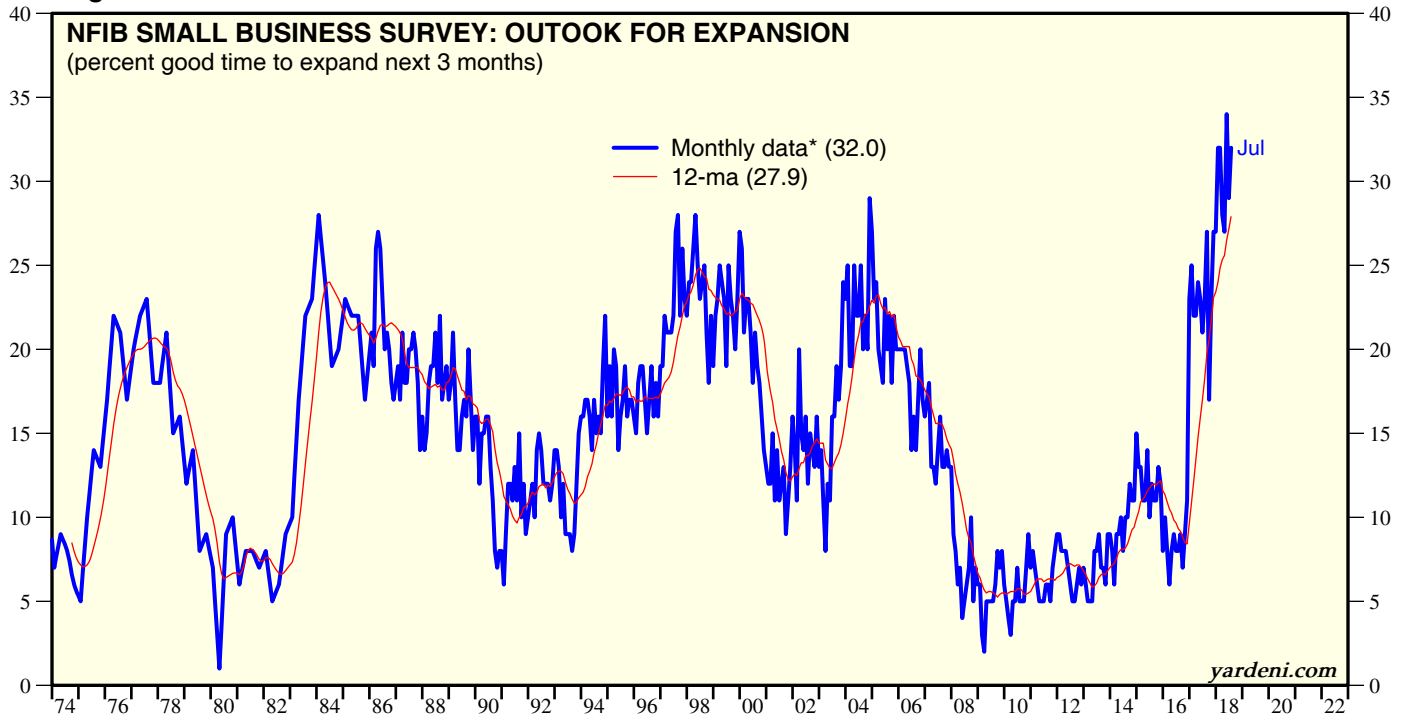
Figure 2.



* First month of every quarter from 1974 to 1986, then monthly.
Source: National Federation of Independent Business.

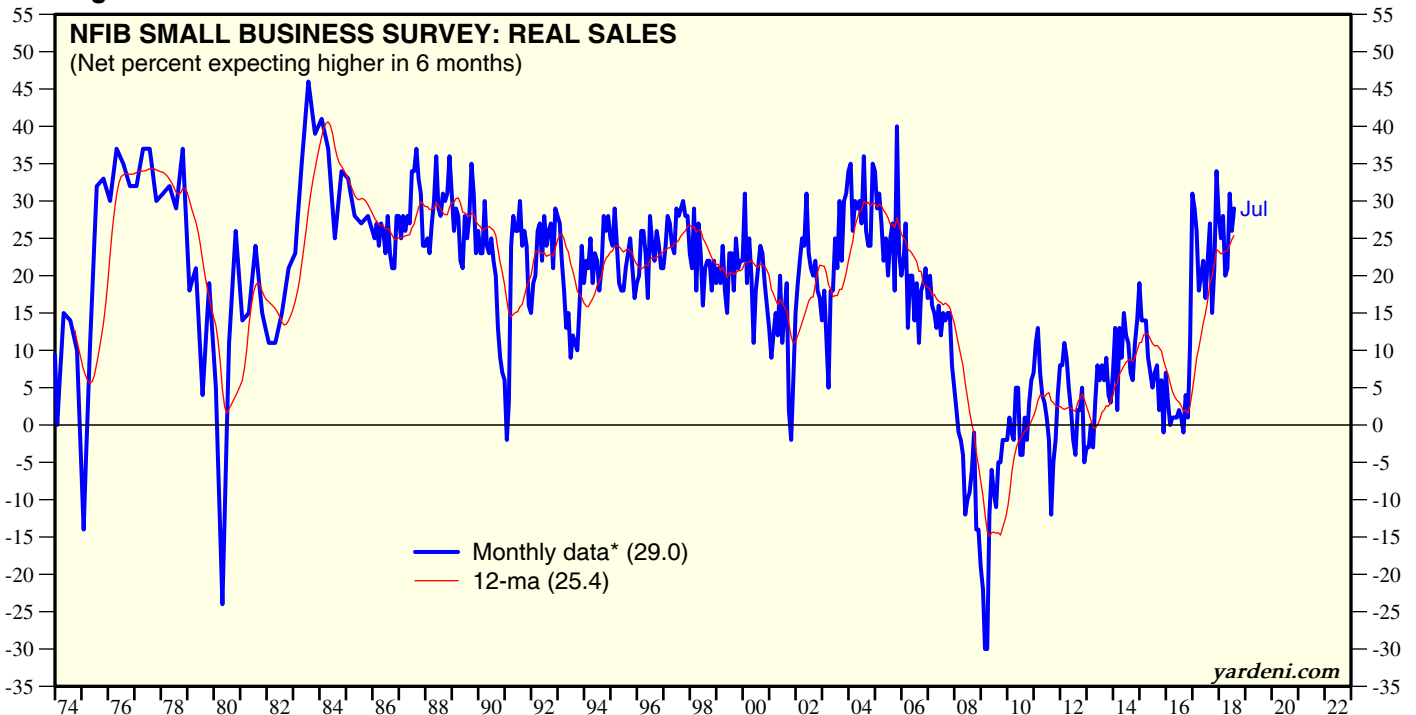
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Figure 3.



* First month of every quarter from 1974 to 1986, then monthly.
Source: National Federation of Independent Business.

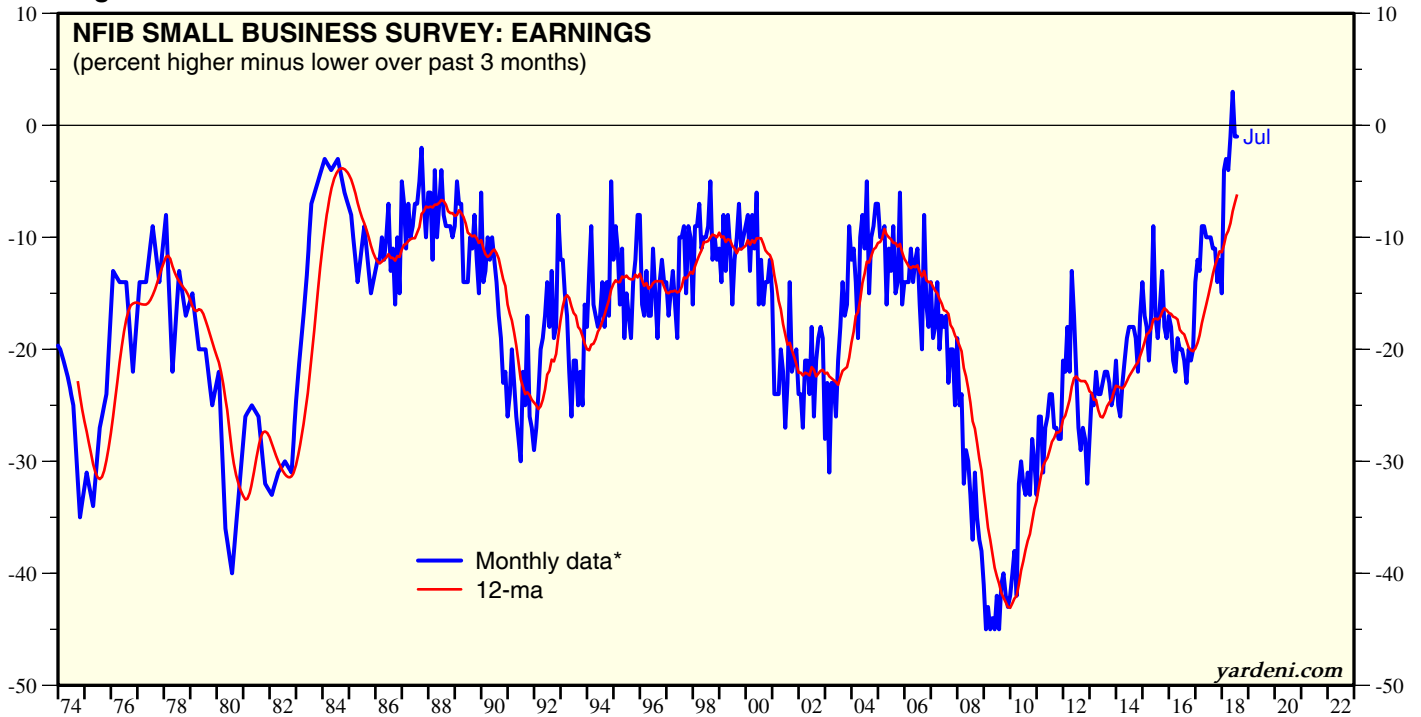
Figure 4.



* First month of every quarter from 1974 to 1986, then monthly
Source: National Federation of Independent Business.

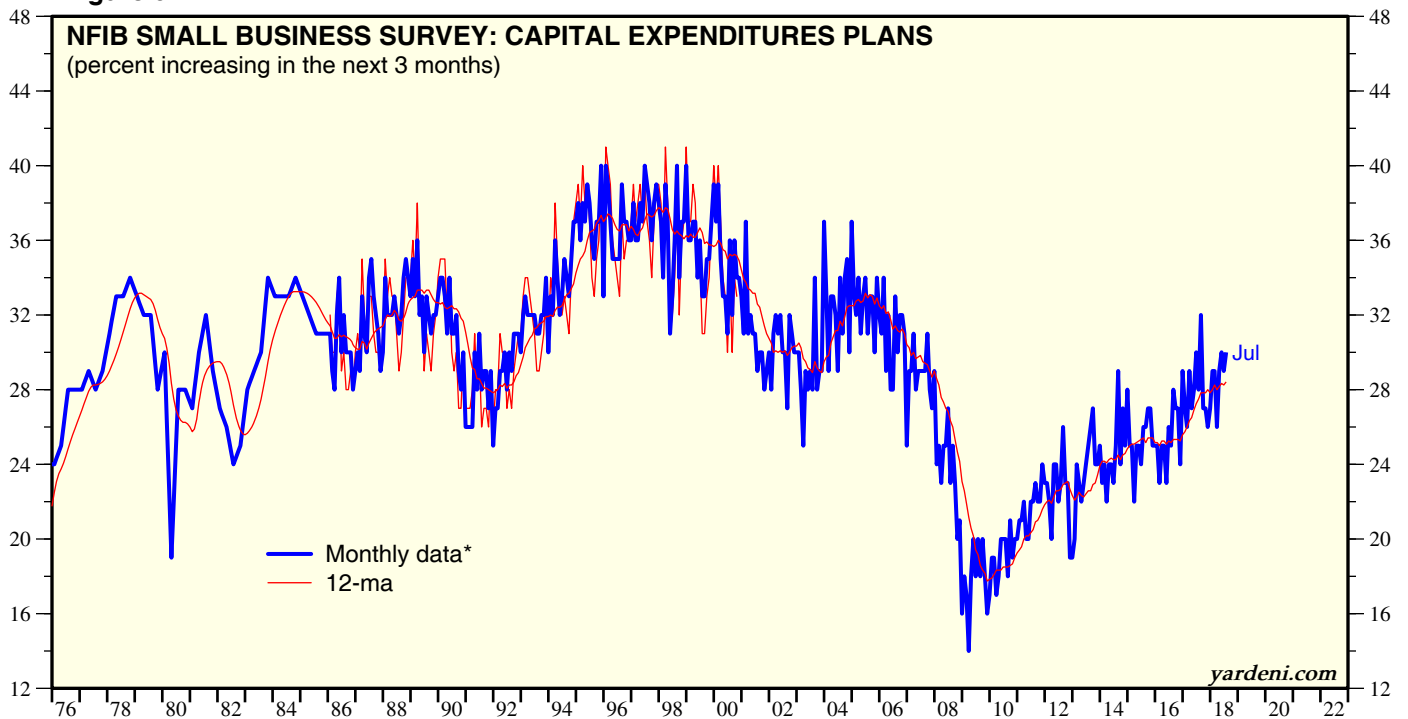
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Figure 5.



* First month of every quarter from 1974 to 1986, then monthly.
Source: National Federation of Independent Business.

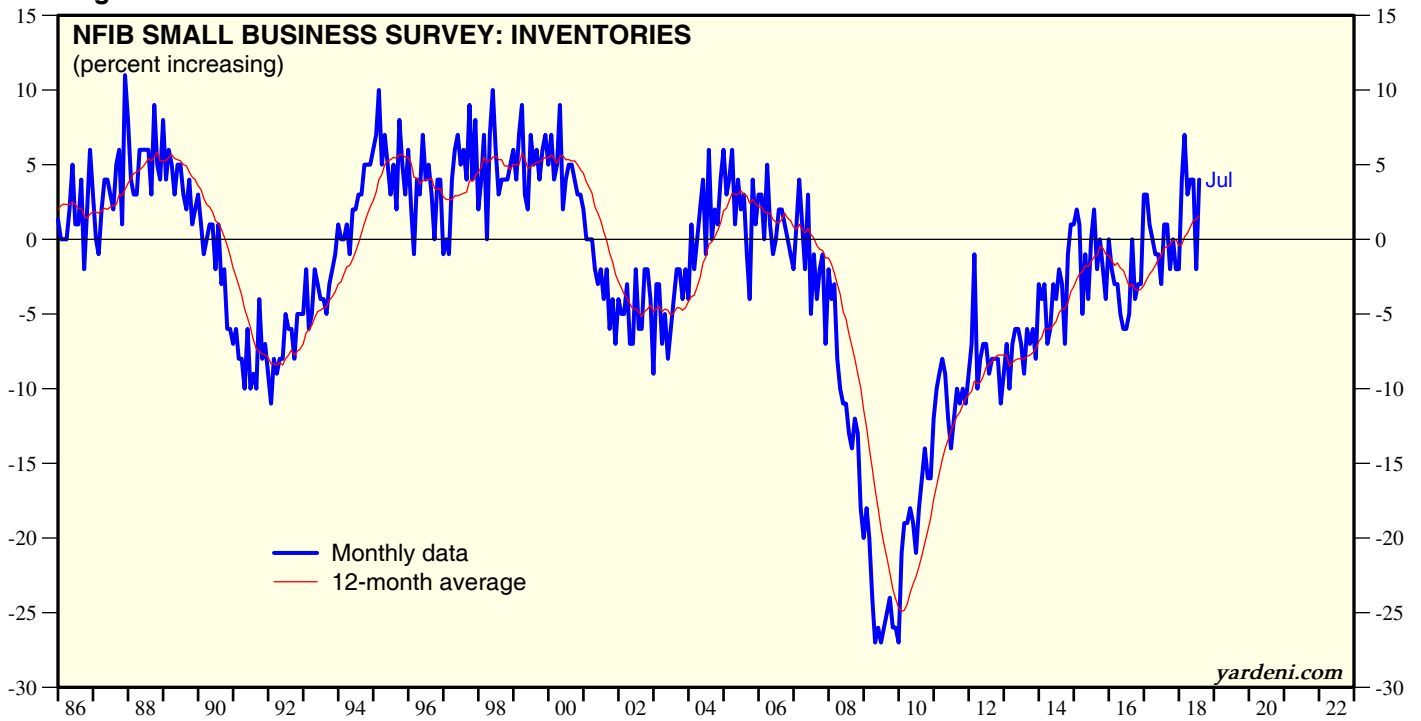
Figure 6.



* First month of every quarter from 1976 to 1986, then monthly.
Source: National Federation of Independent Business.

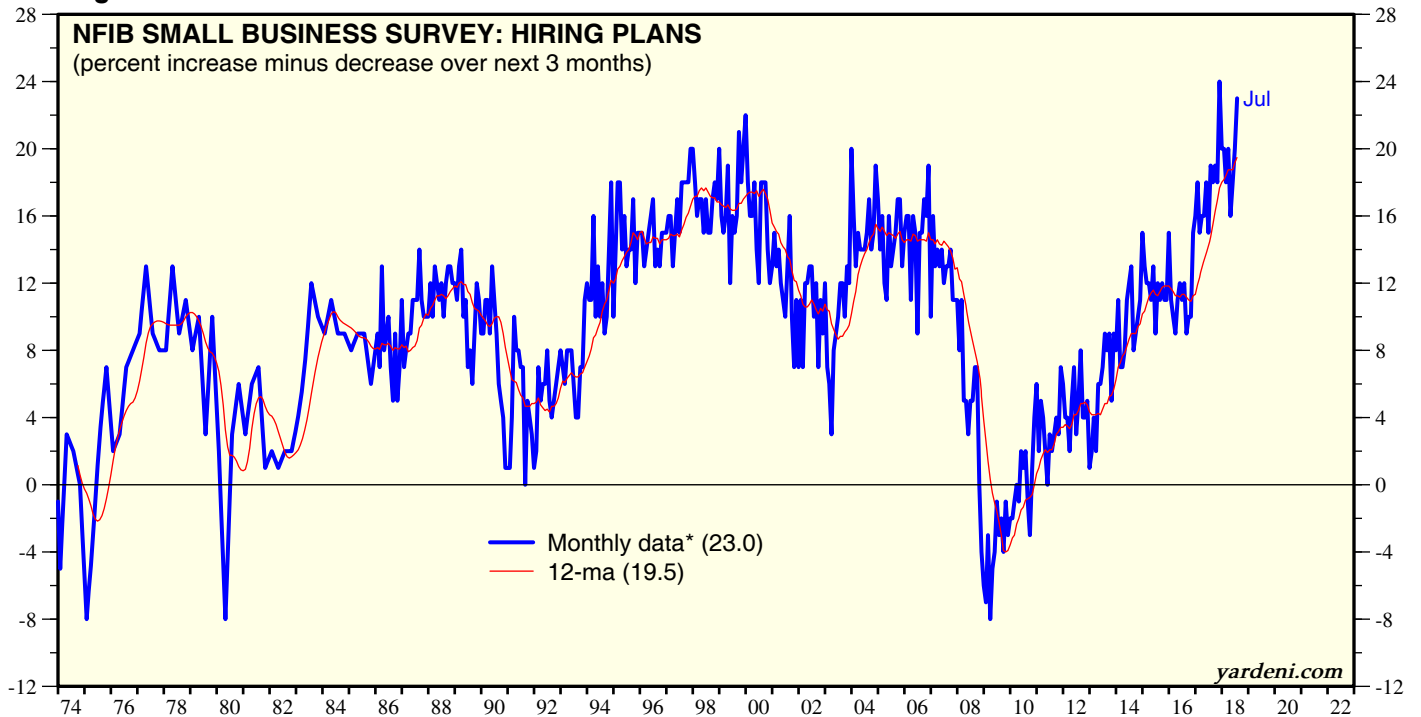
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Figure 7.



Source: National Federation of Independent Business.

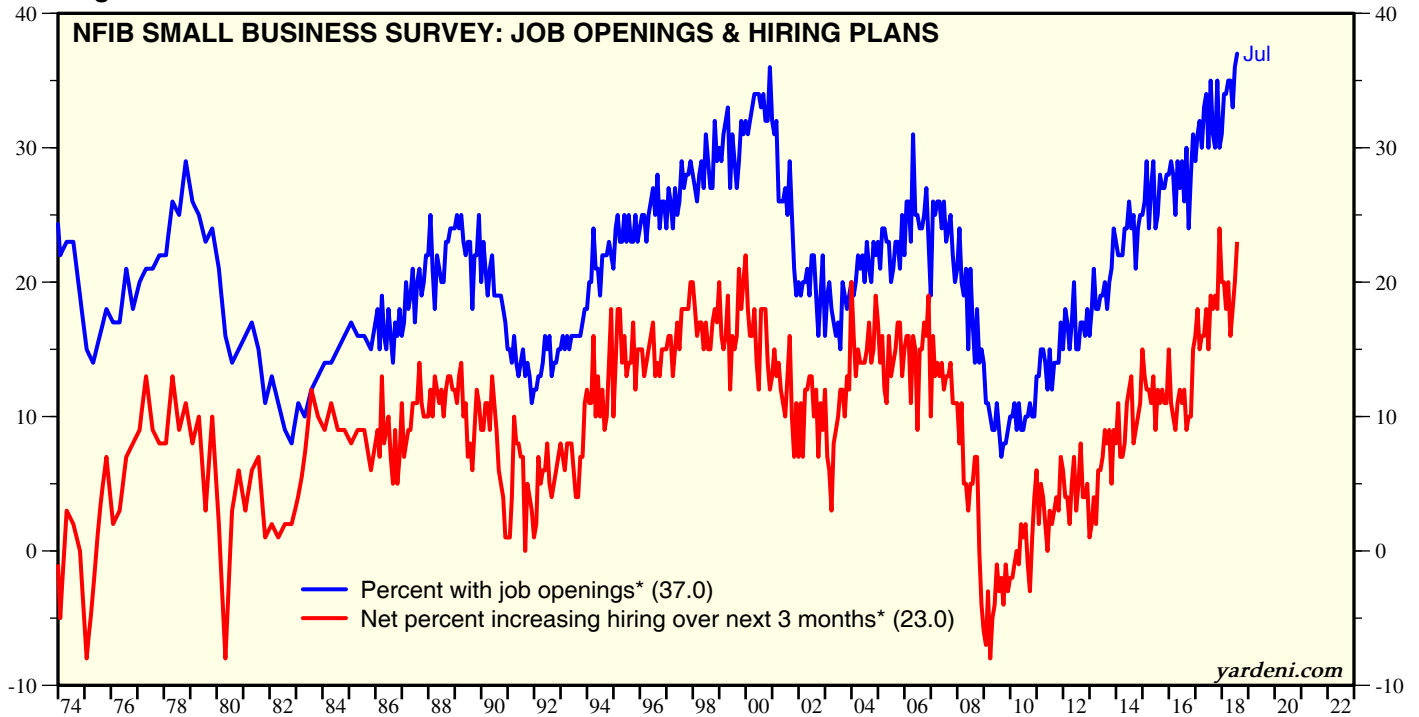
Figure 8.



* First month of every quarter from 1974 to 1986, then monthly.
Source: National Federation of Independent Business.

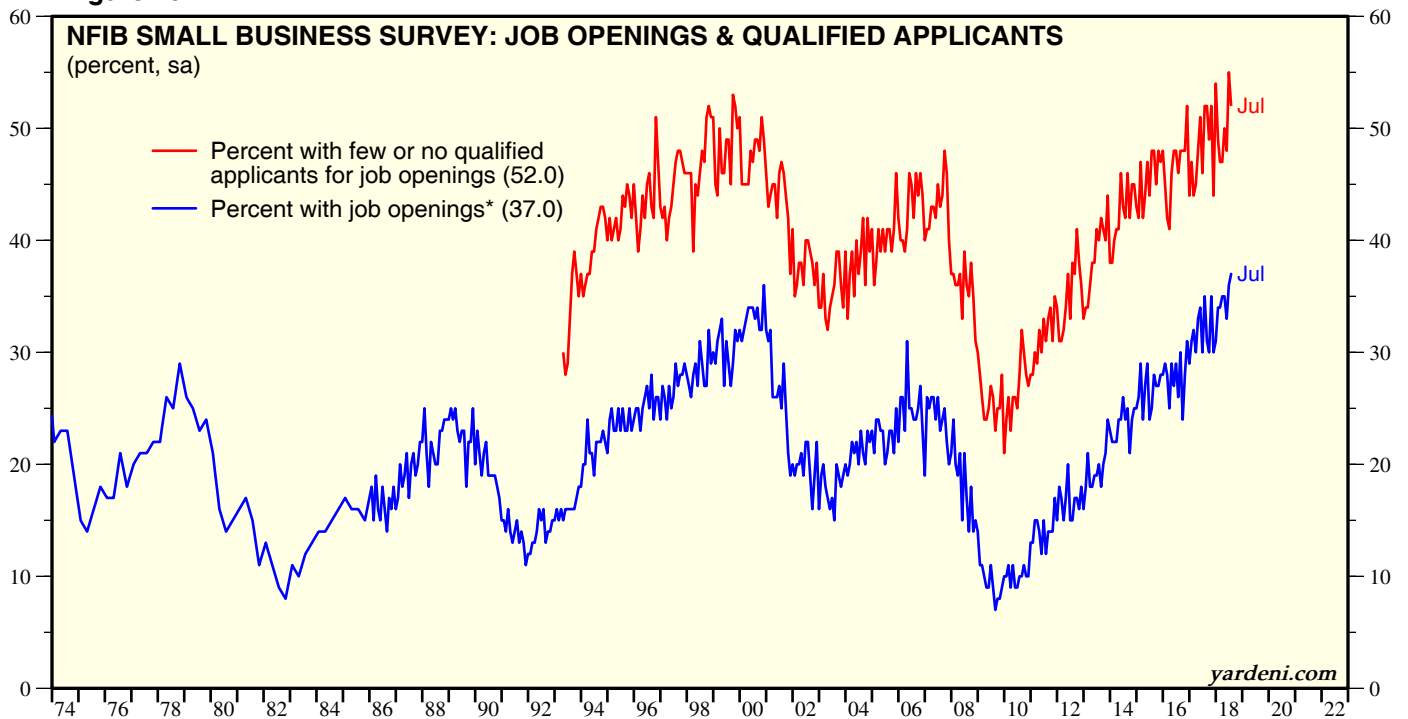
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Figure 9.



* First month of every quarter from 1974 to 1986, then monthly.
 Source: National Federation of Independent Business.

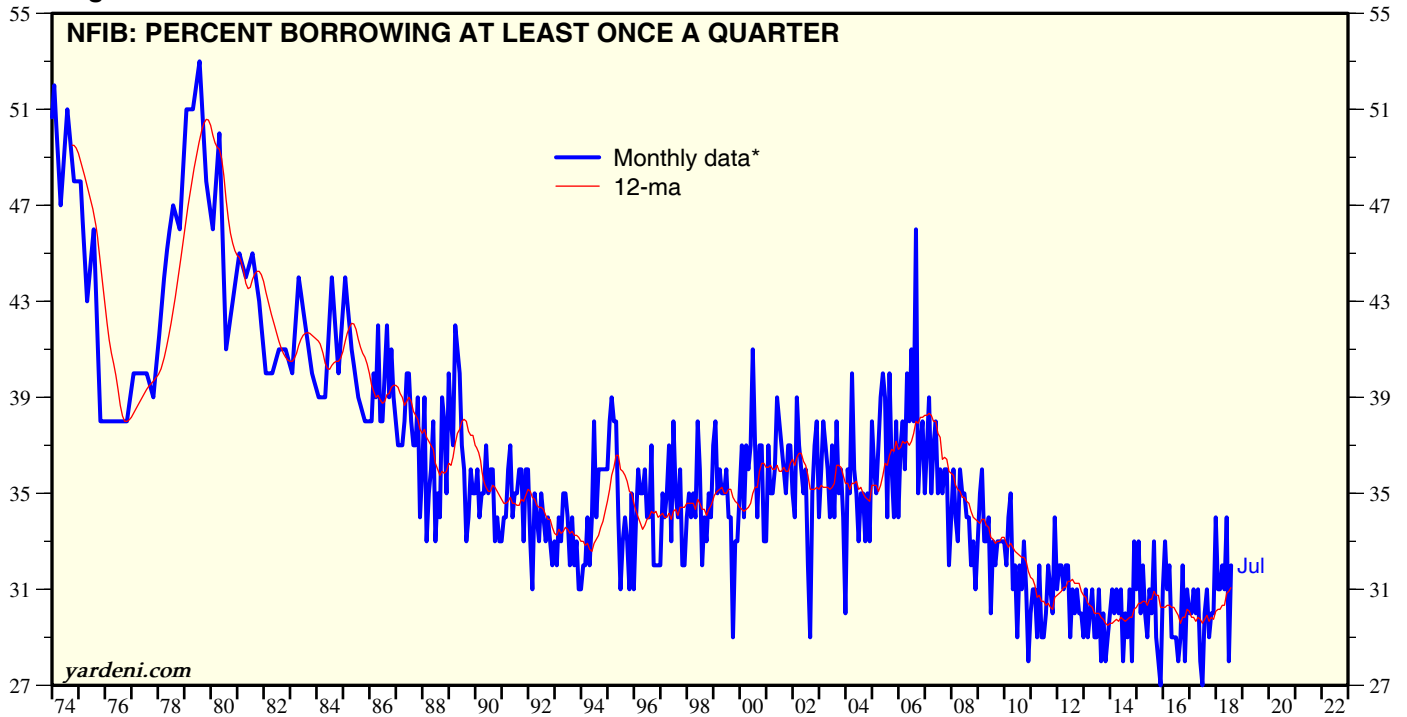
Figure 10.



* First month of every quarter from 1974 to 1986, then monthly.
 Source: National Federation of Independent Business.

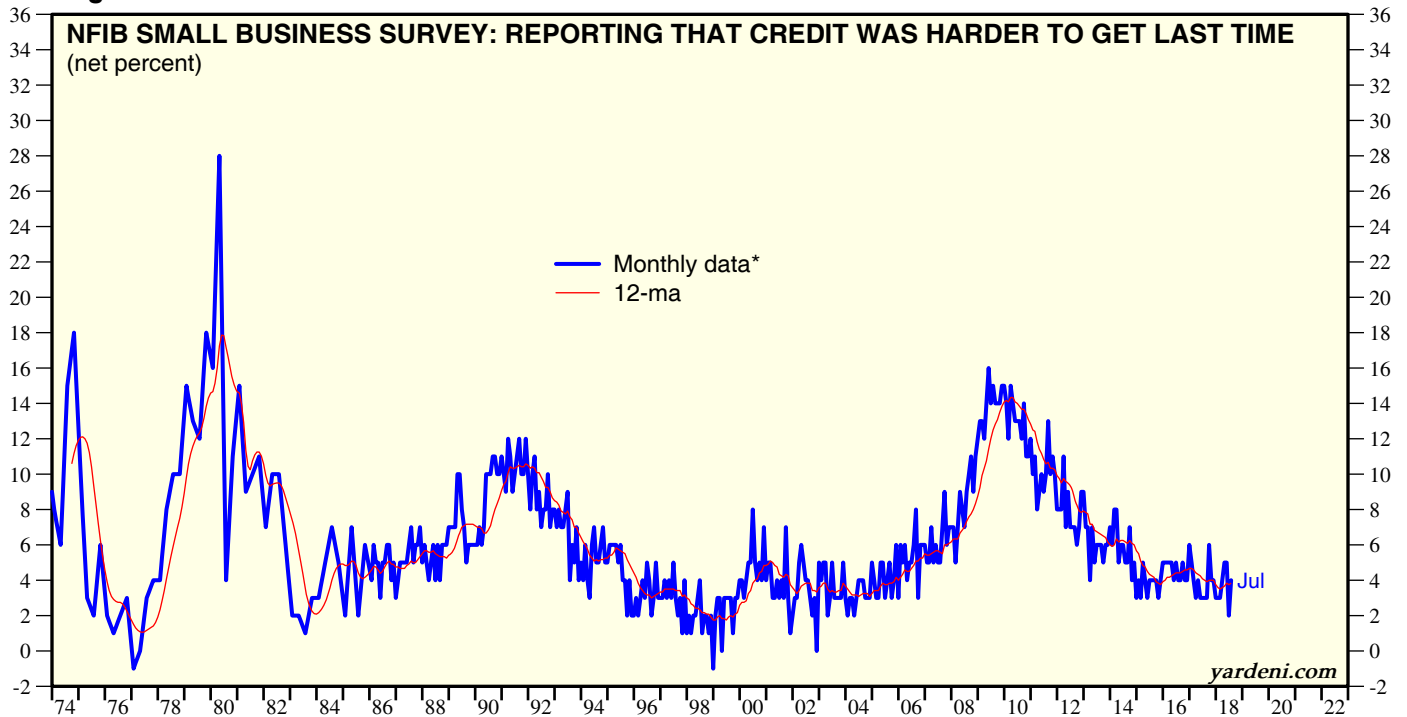
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Figure 11.



* First month of every quarter from 1974 to 1986, then monthly.
Source: National Federation of Small Business.

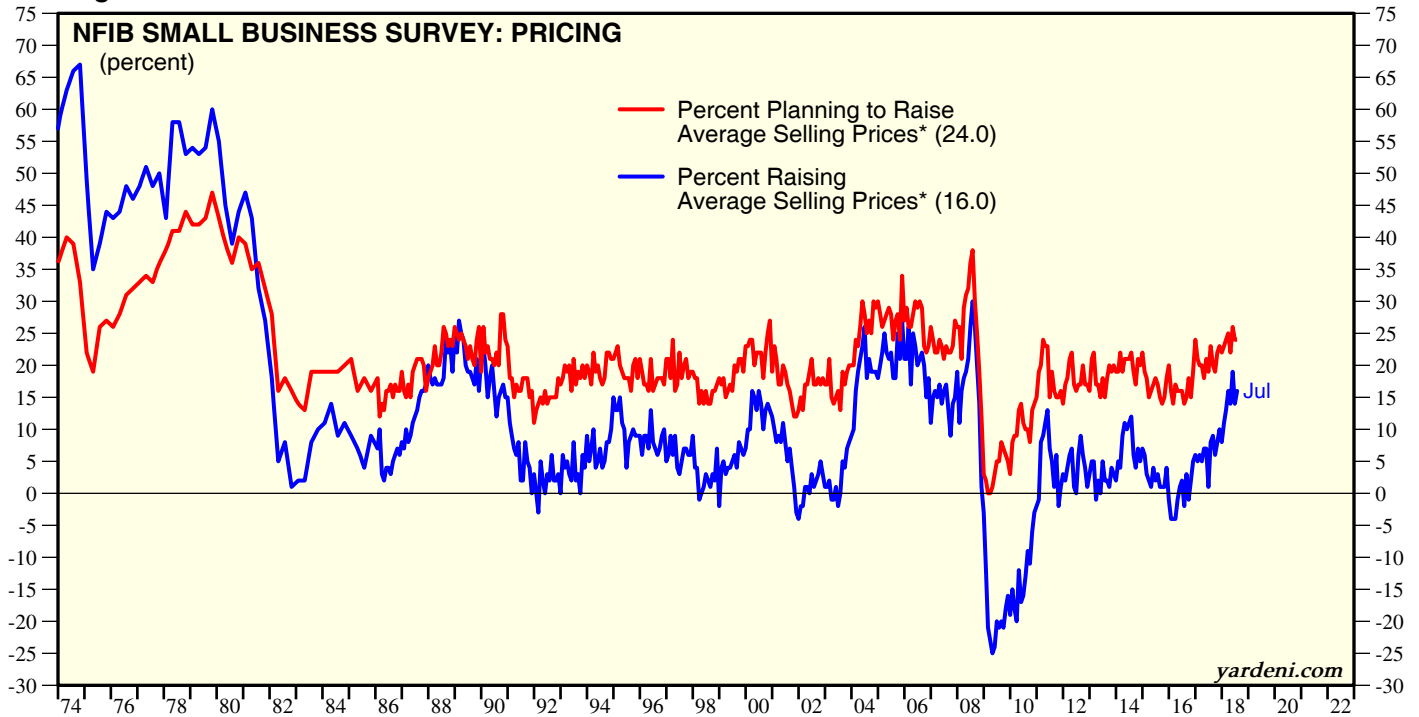
Figure 12.



* First month of every quarter from 1974 to 1986, then monthly.
Source: National Federation of Small Business.

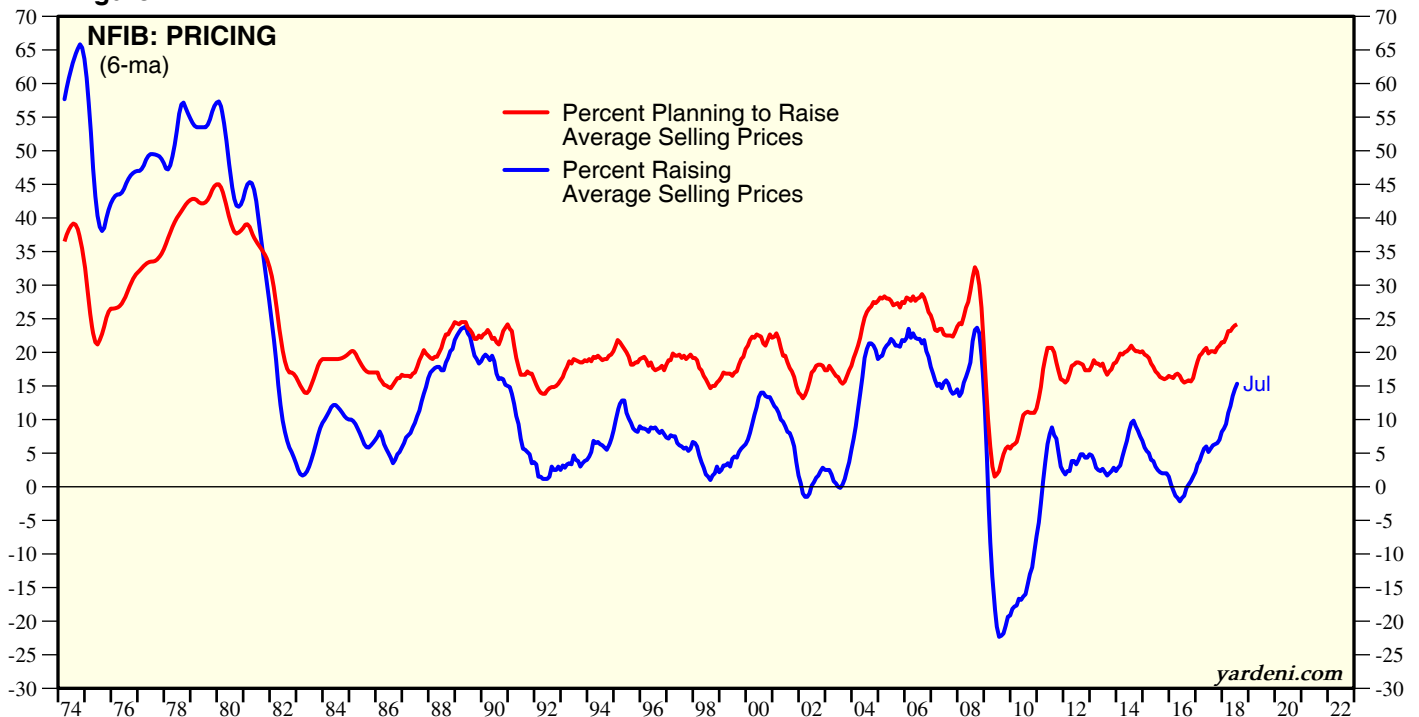
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Figure 13.



* First month of every quarter from 1974 to 1986, then monthly.
Source: National Federation of Independent Business.

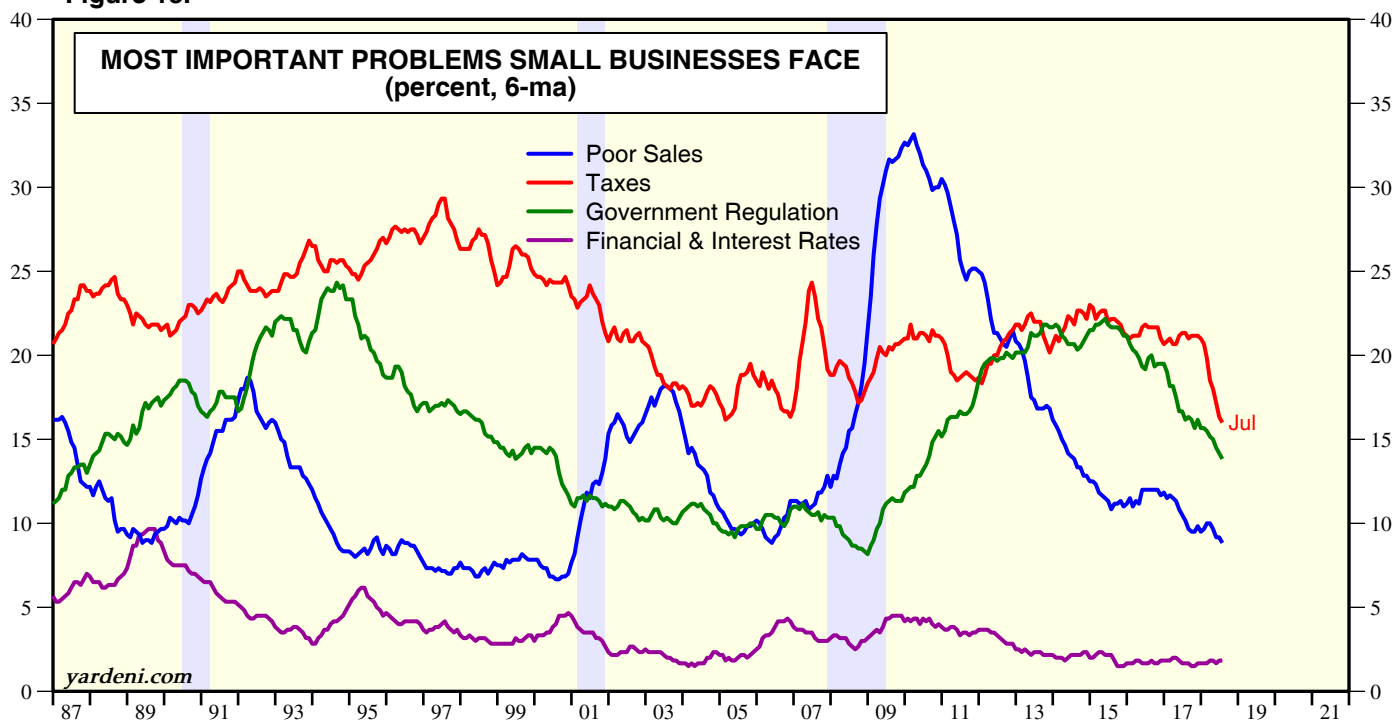
Figure 14.



* First month of every quarter from 1974 to 1986, then monthly.
Source: National Federation of Independent Business.

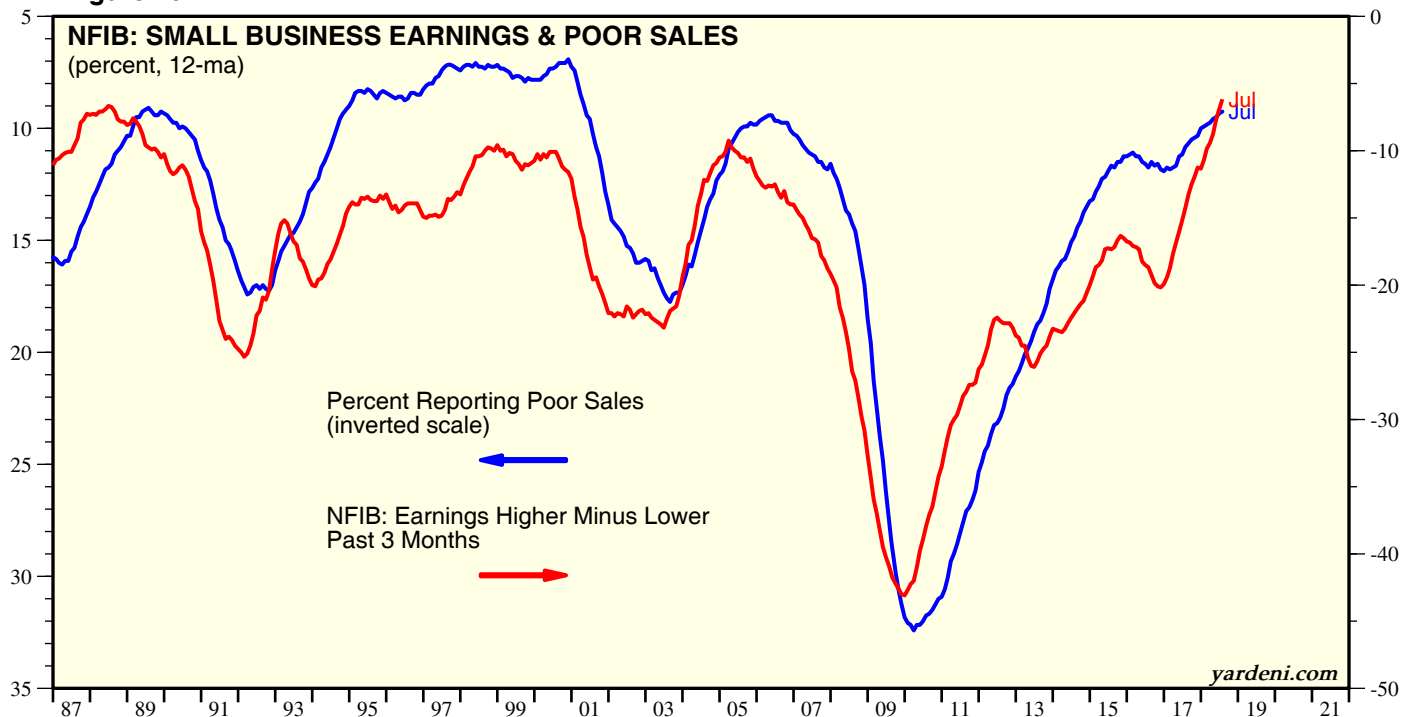
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Figure 15.



Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: National Federation of Independent Business.

Figure 16.



Source: National Federation of Independent Business.

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Figure 17.

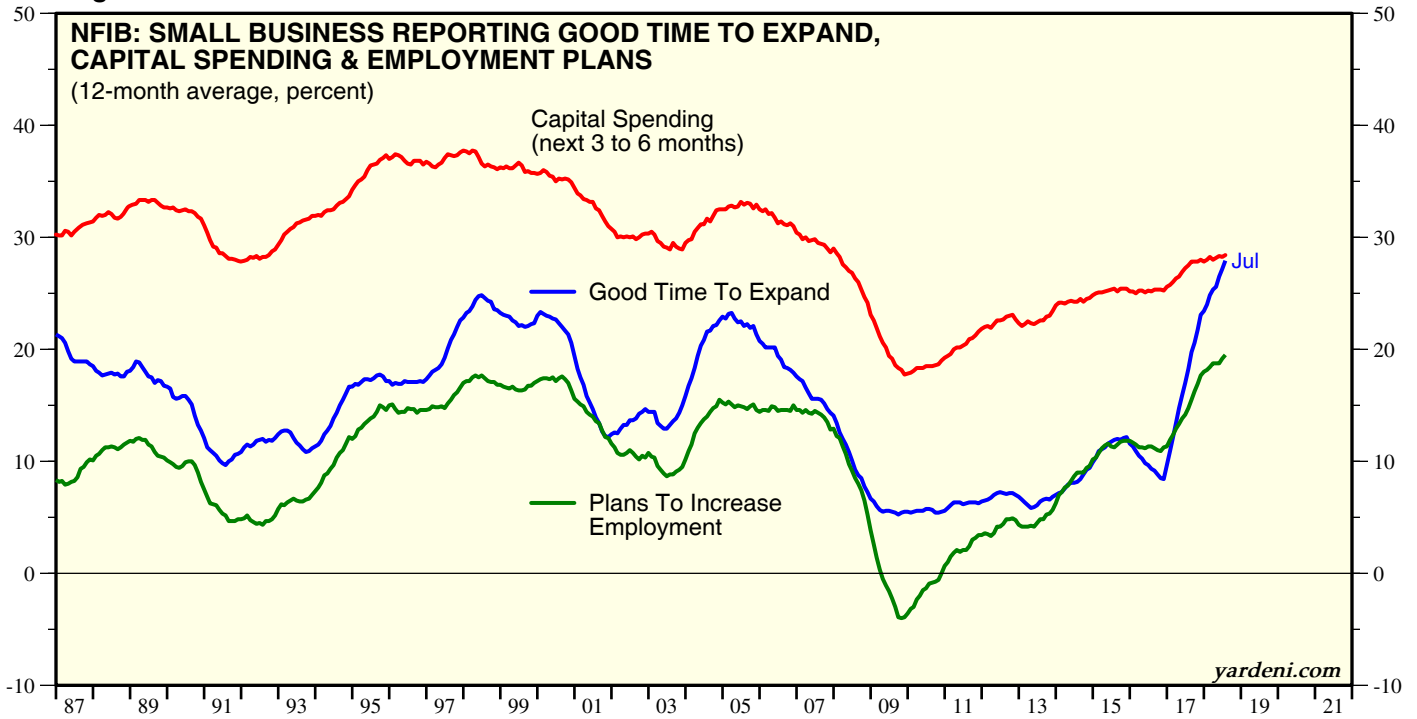
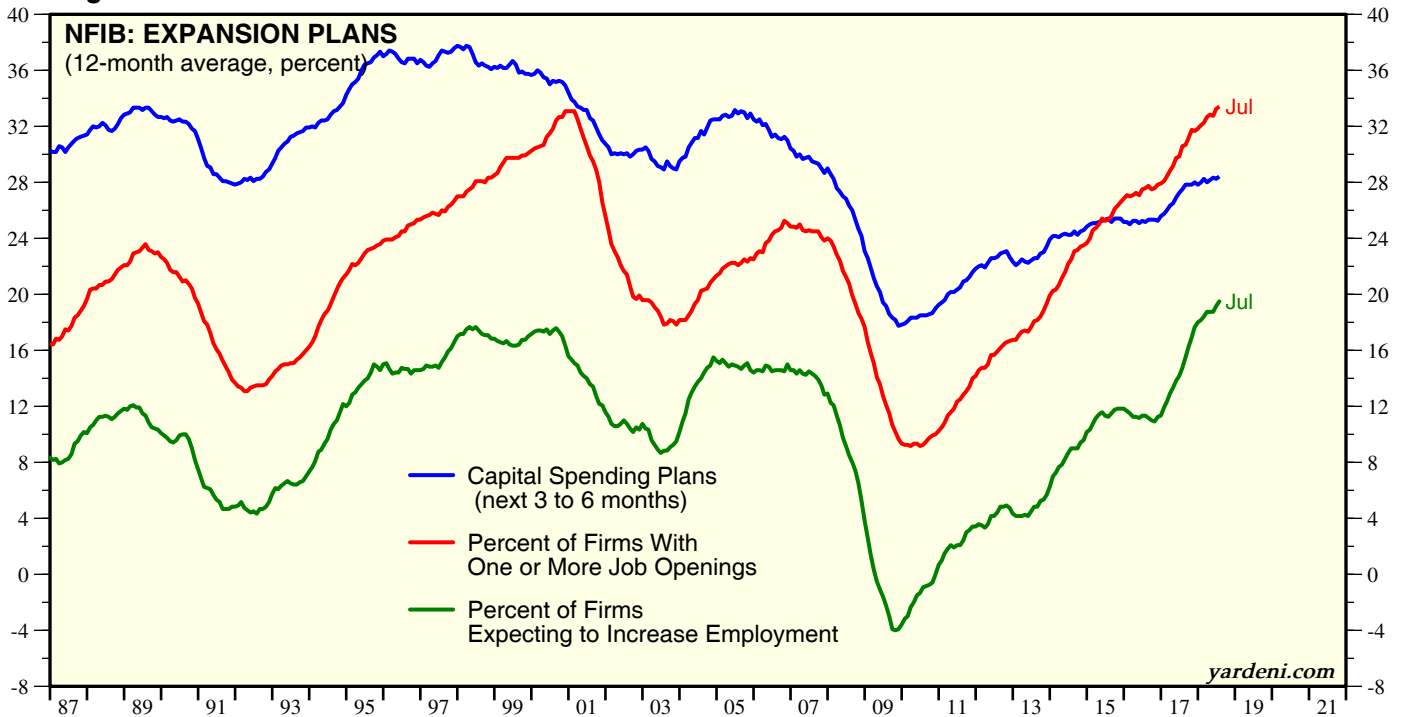
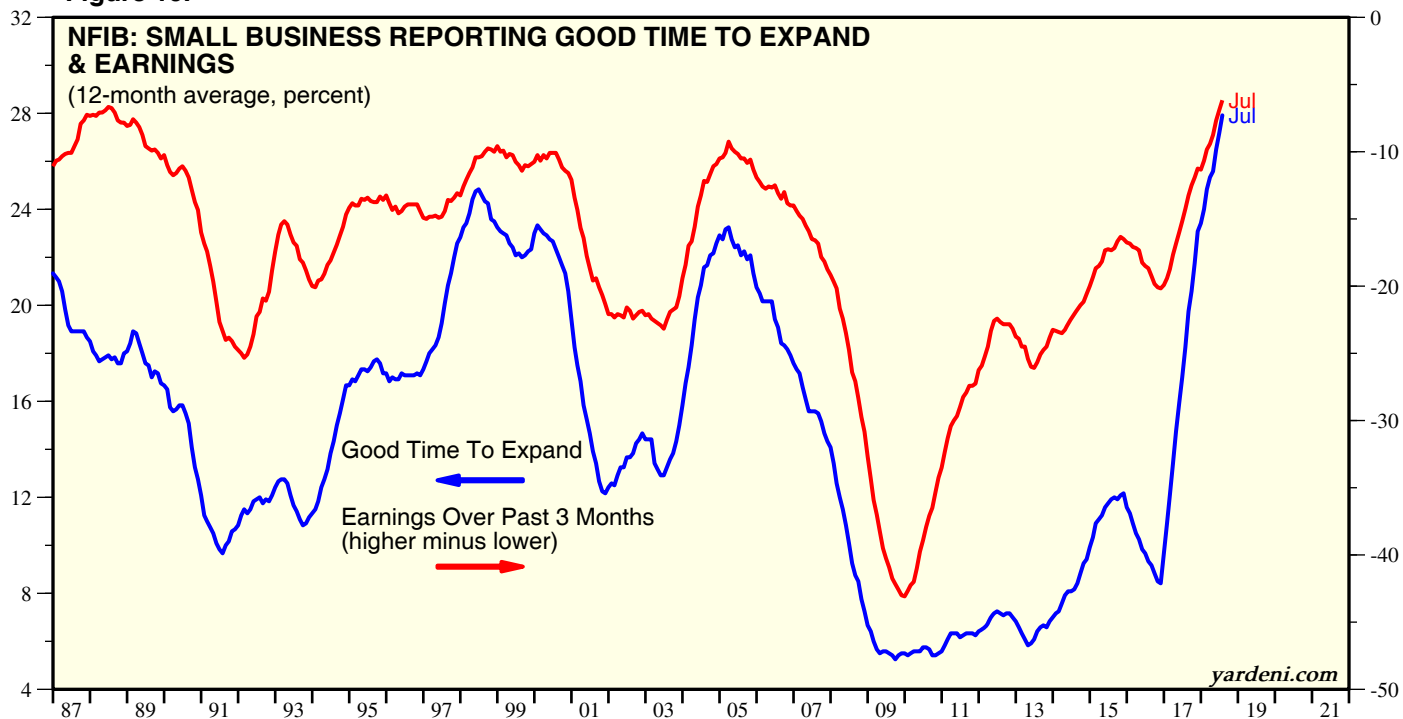


Figure 18.



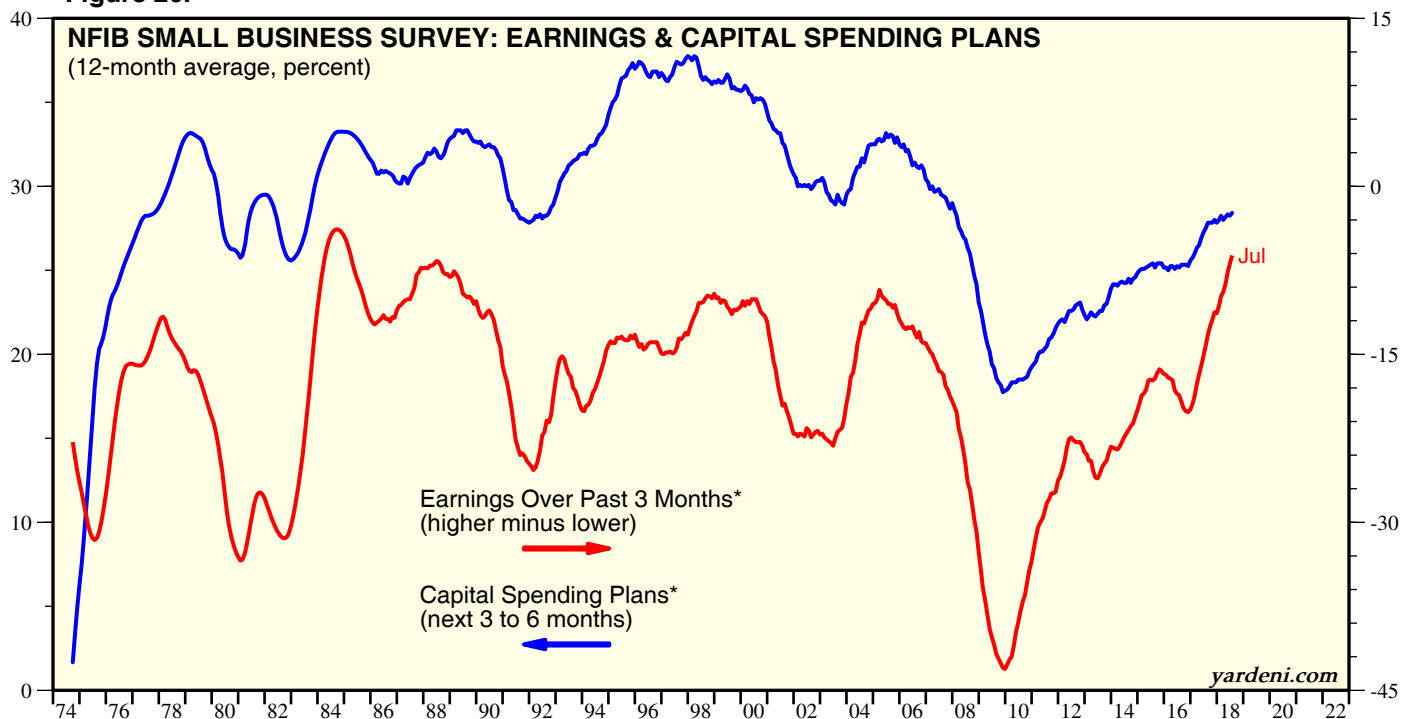
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Figure 19.



Source: National Federation of Independent Business.

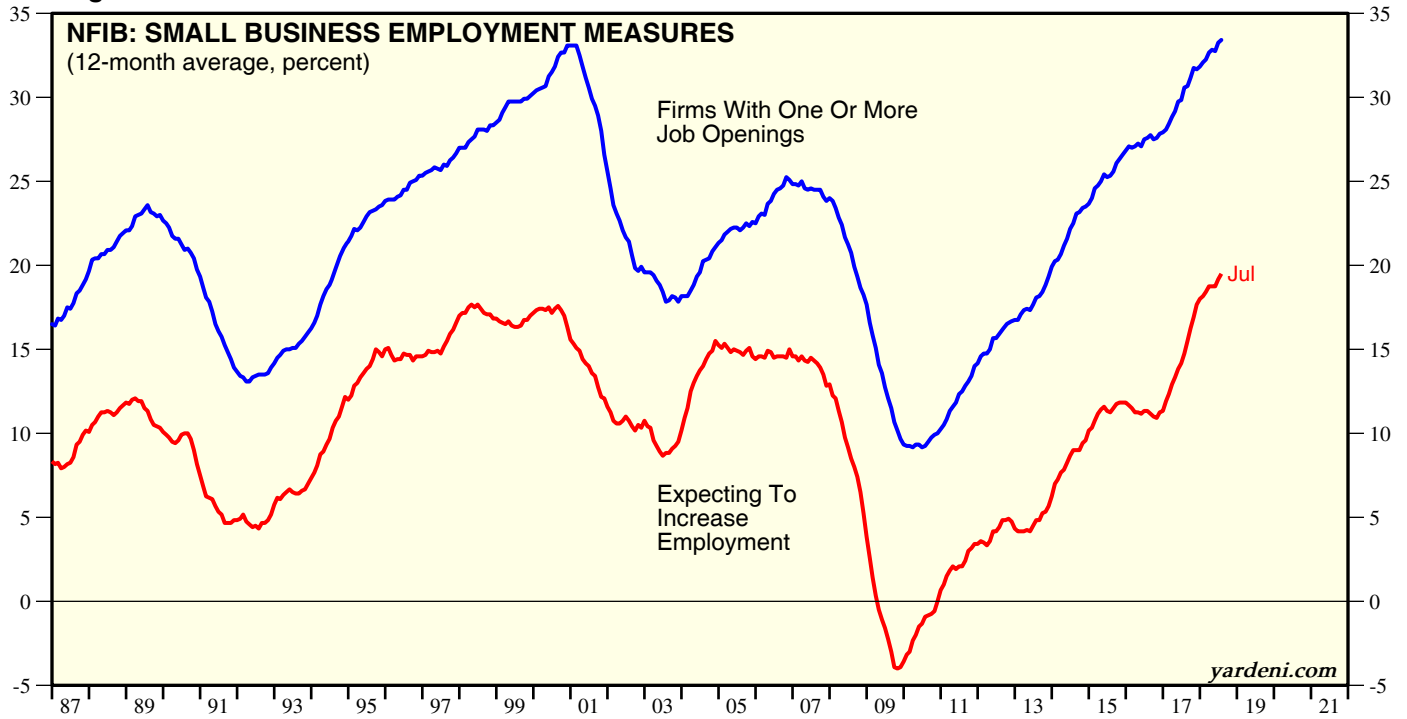
Figure 20.



* First month of every quarter from 1974 to 1986, then 12-month average.
Source: National Federation of Independent Business.

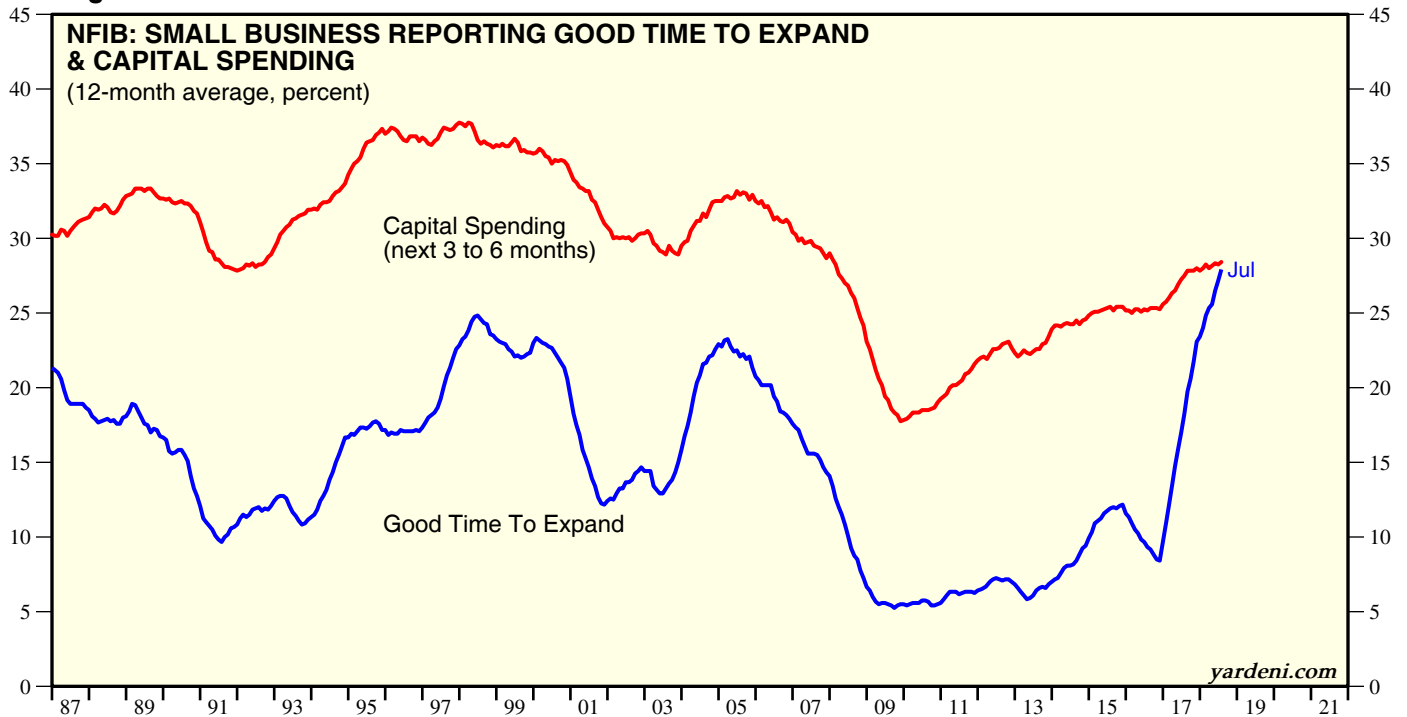
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Figure 21.



Source: National Federation of Independent Business.

Figure 22.



Source: National Federation of Independent Business.

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Figure 23.

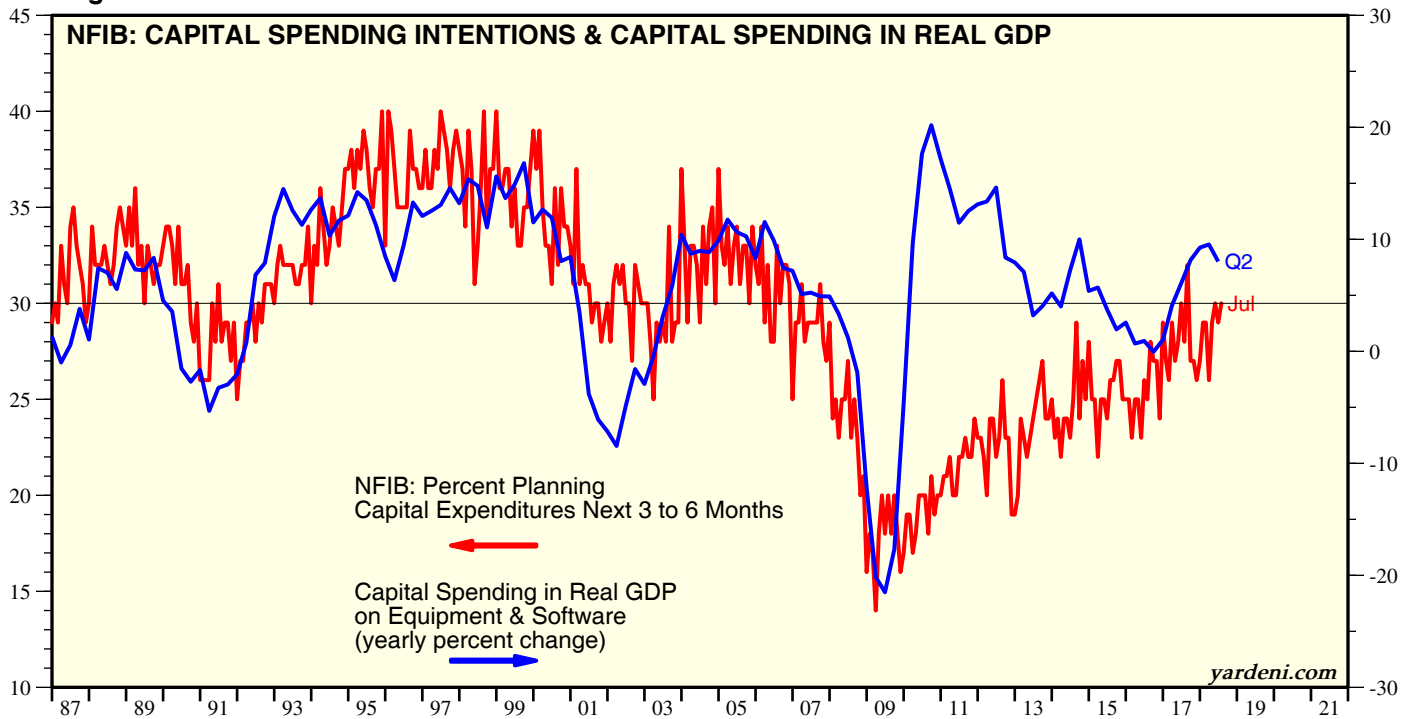
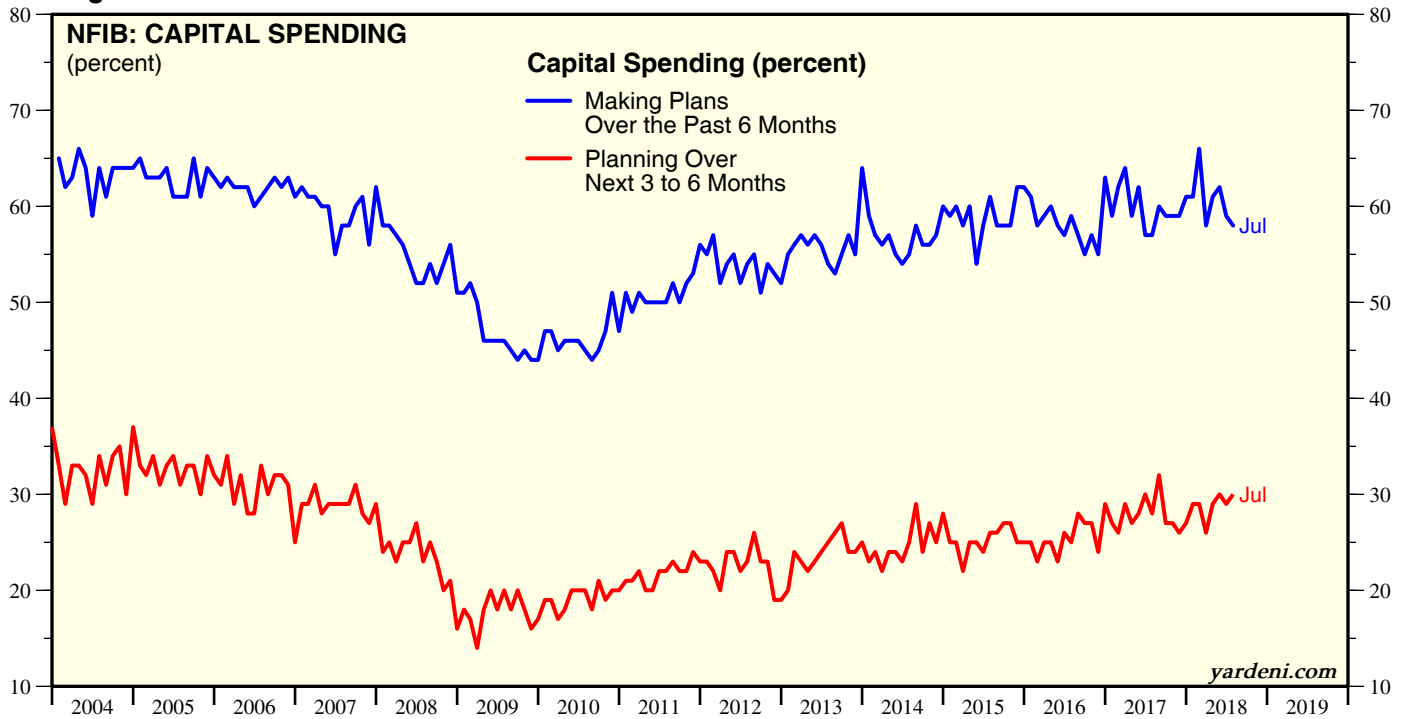
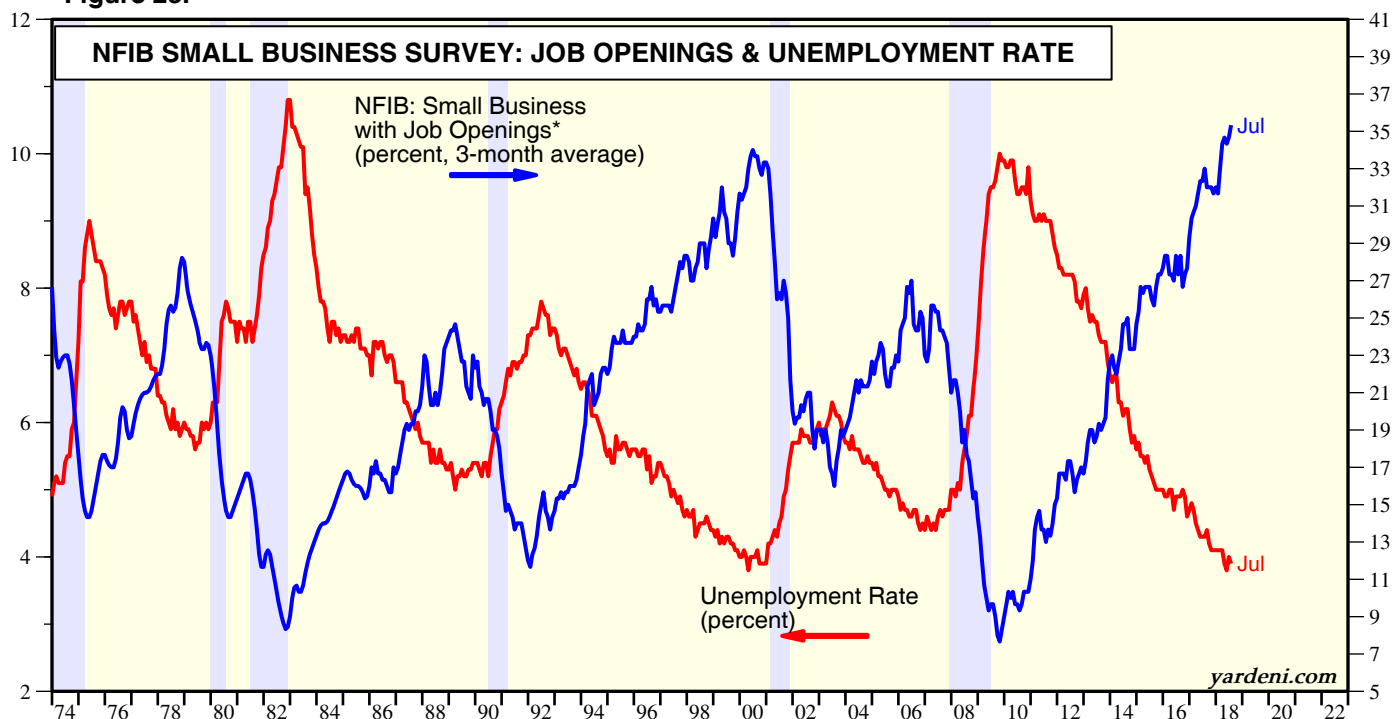


Figure 24.



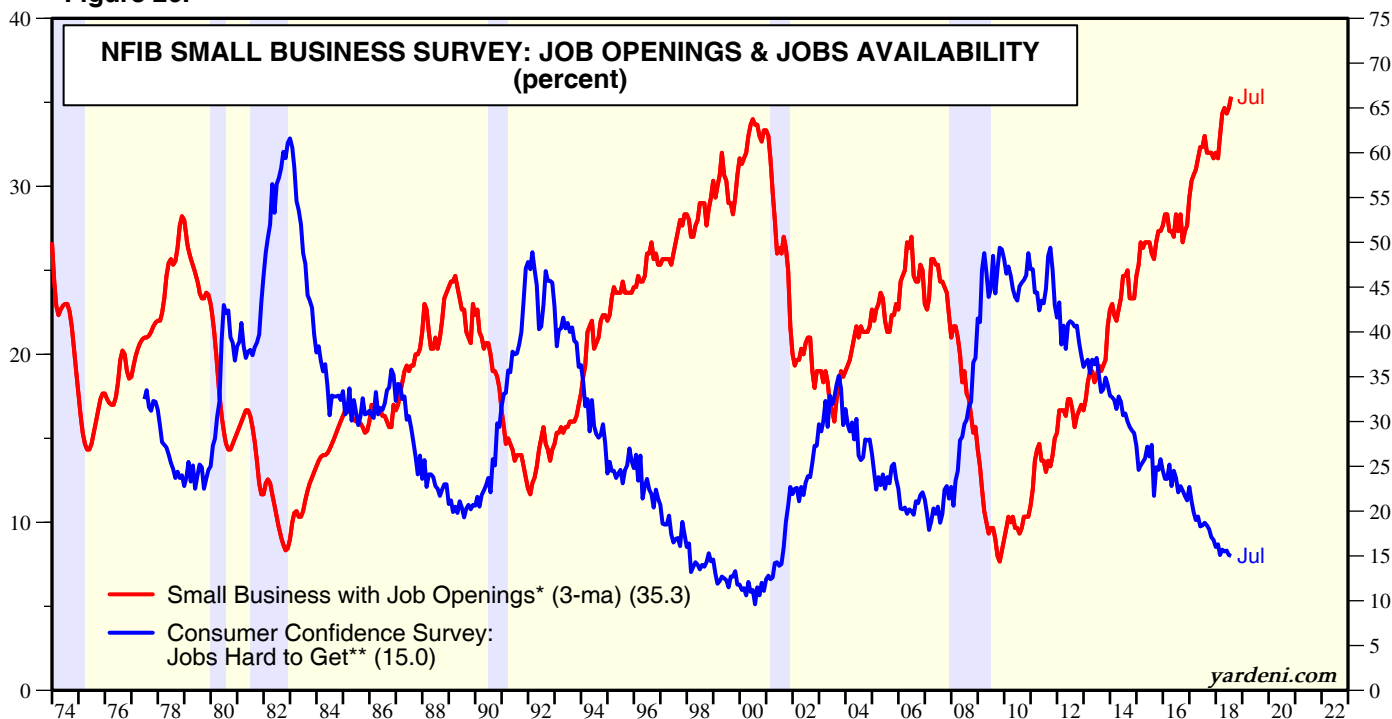
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Figure 25.



* First month of every quarter from 1974 to 1986, then monthly.
 Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
 Source: National Federation of Independent Business and Bureau of Labor Statistics.

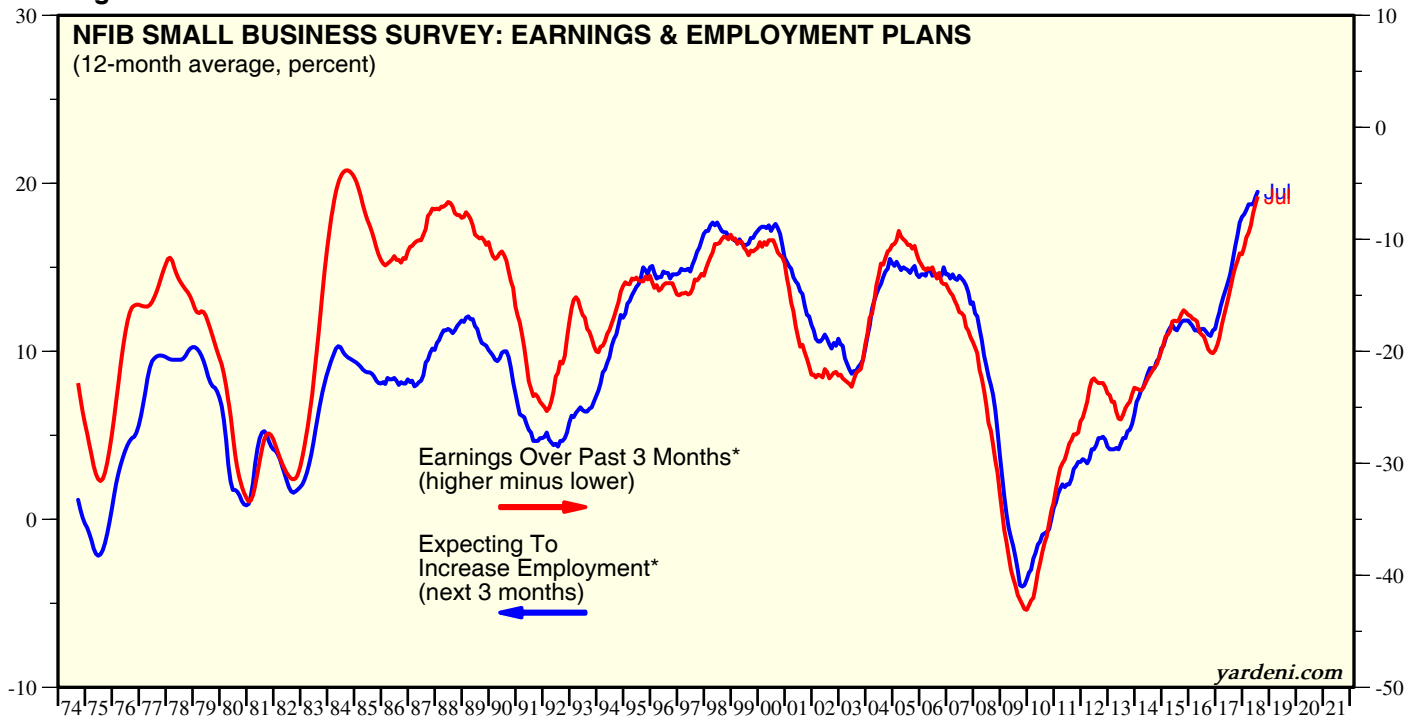
Figure 26.



* First month of every quarter from 1974 to 1986, then monthly.
 ** 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: National Federation of Independent Business and The Conference Board.

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Figure 27.



* First month of every quarter from 1974 to 1986, then 12-month average.
Source: National Federation of Independent Business.

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