

# US Economic Indicators: NFIB Small Business Survey

Yardeni Research, Inc.

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*thinking outside the box*

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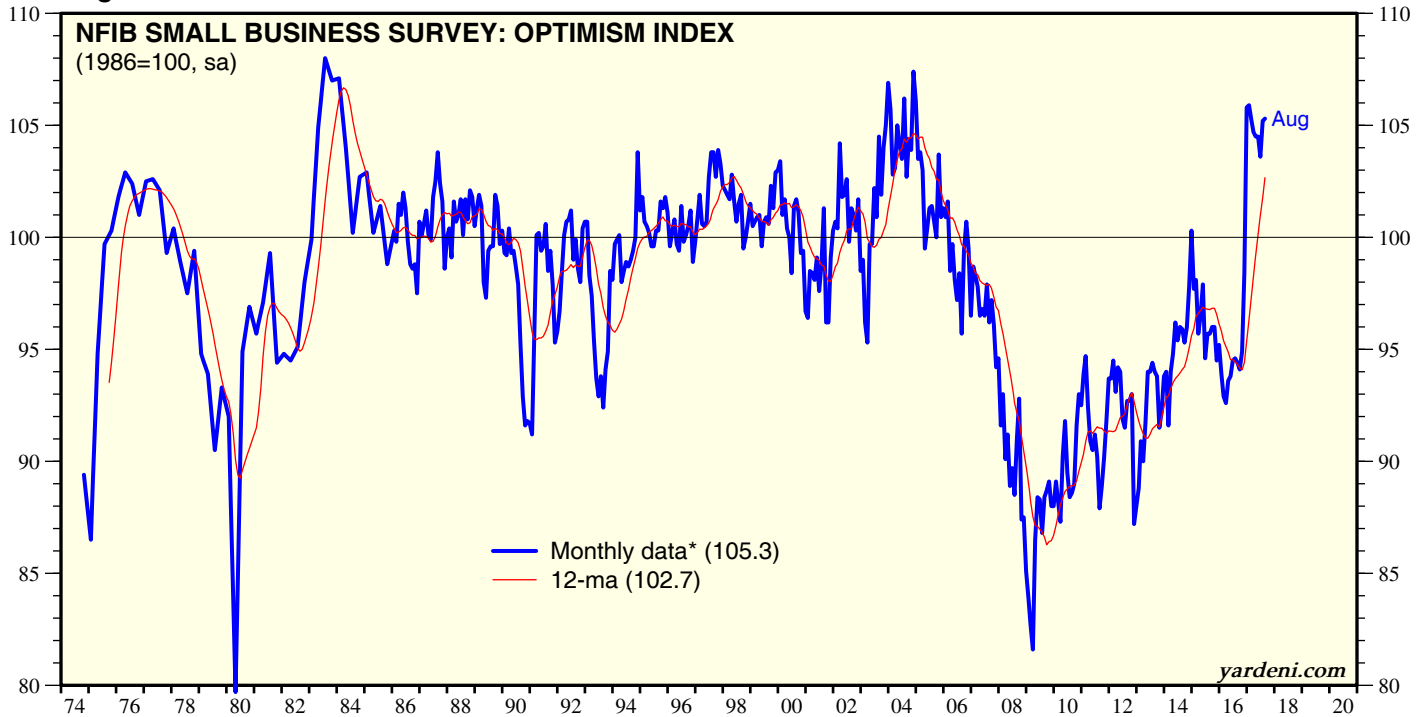
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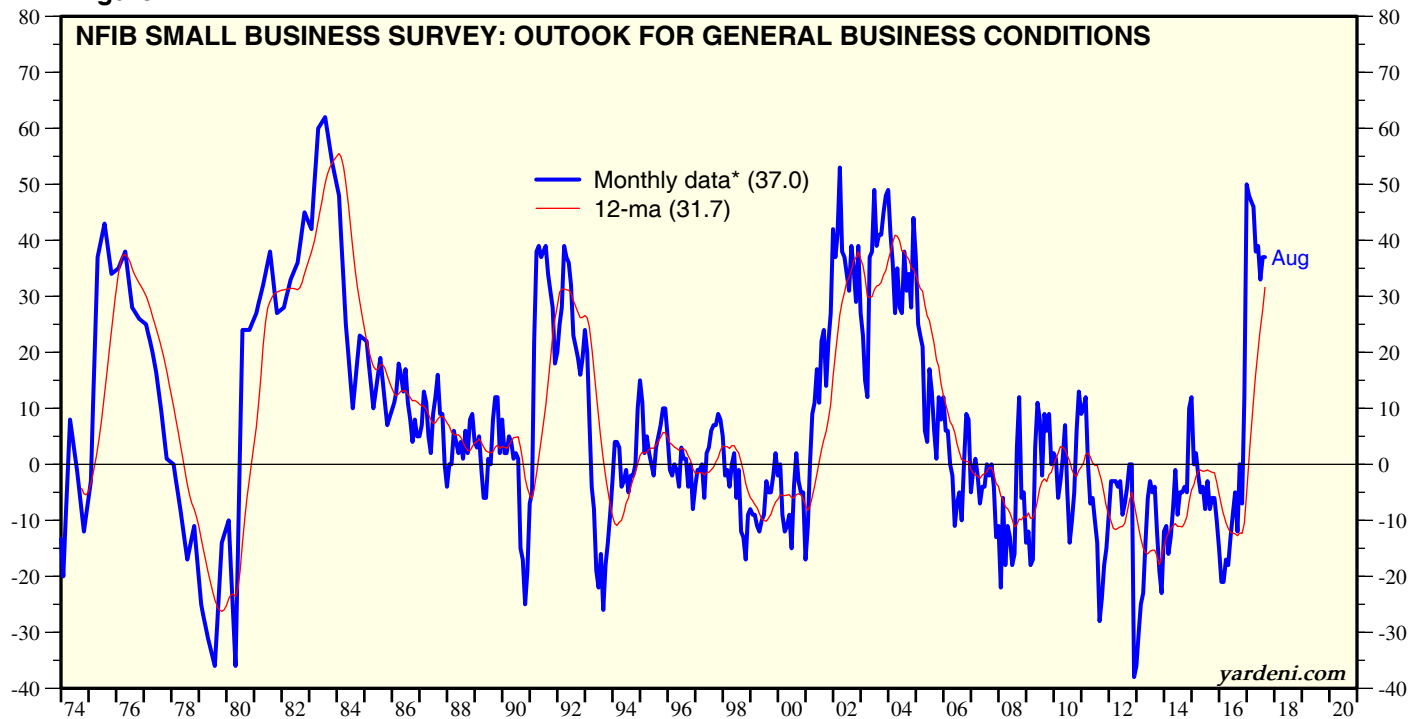
# Small Business Survey

Figure 1.



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

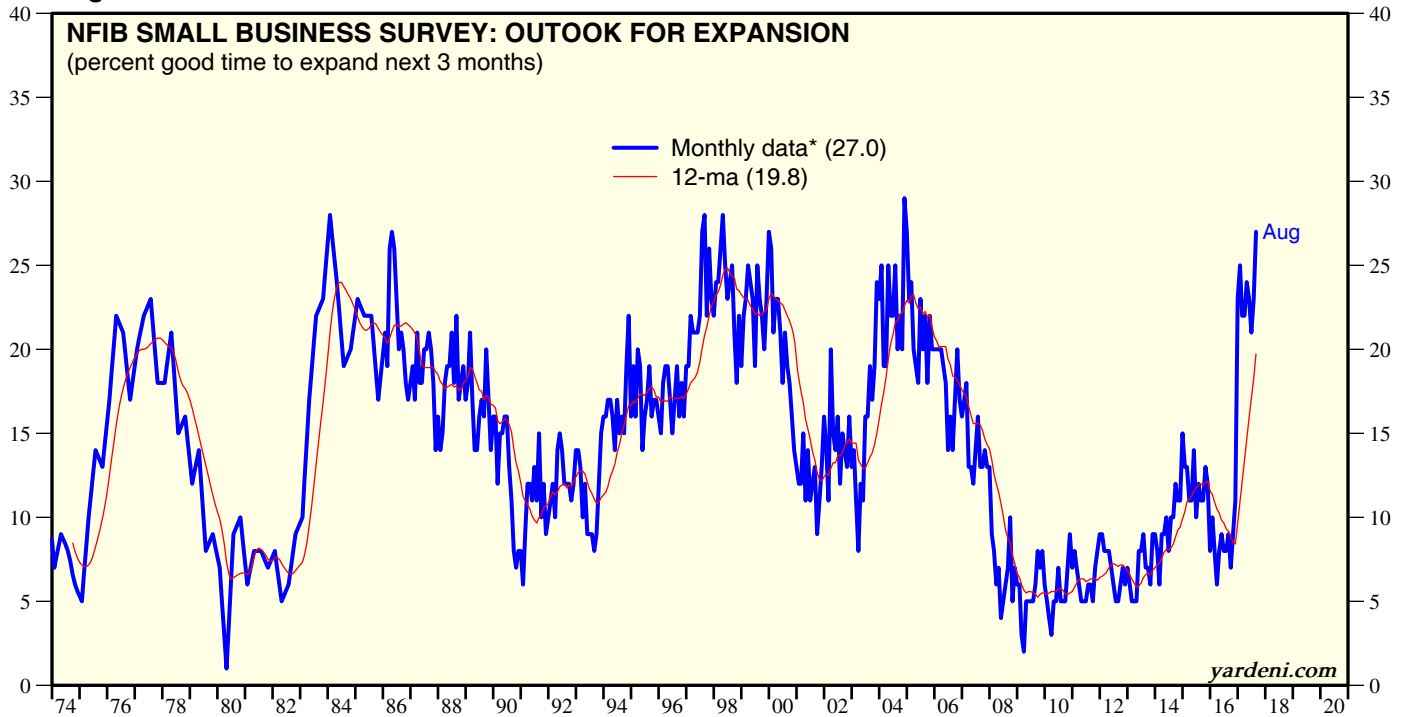
Figure 2.



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

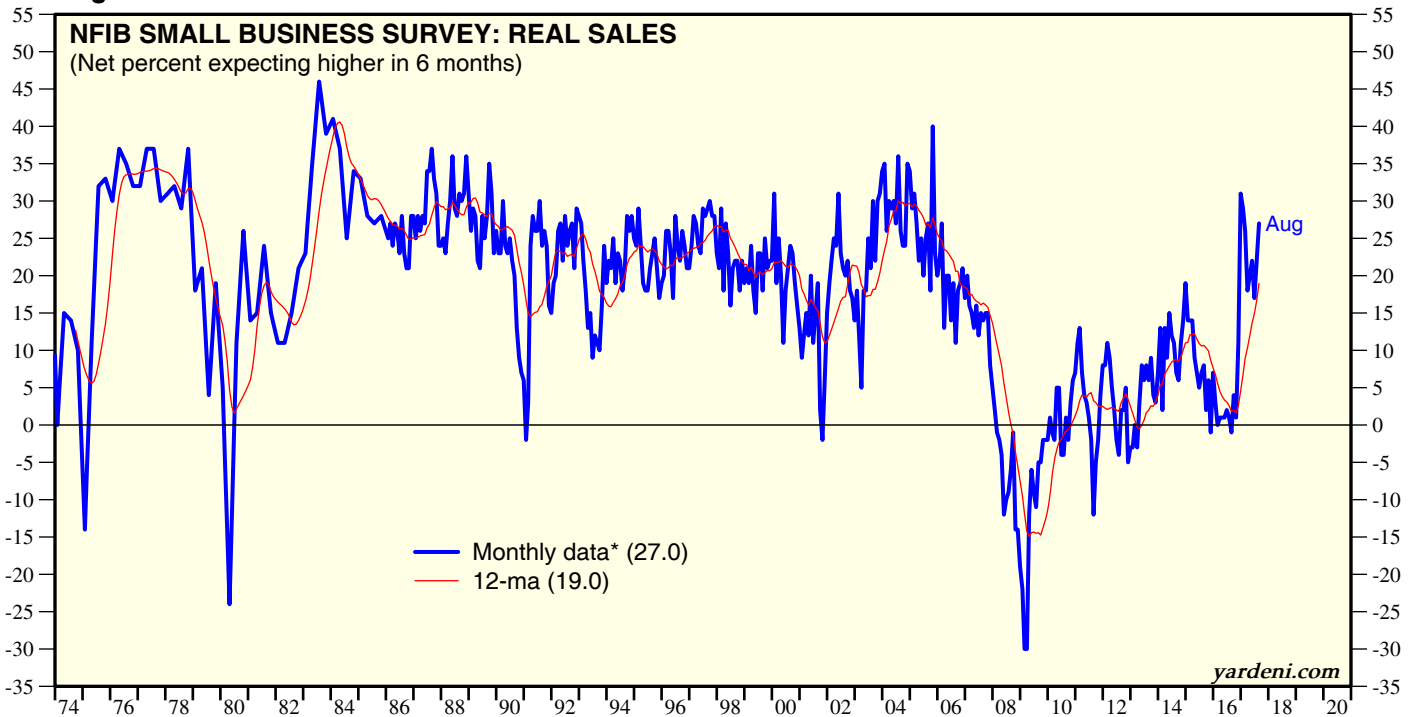
# Small Business Survey

Figure 3.



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

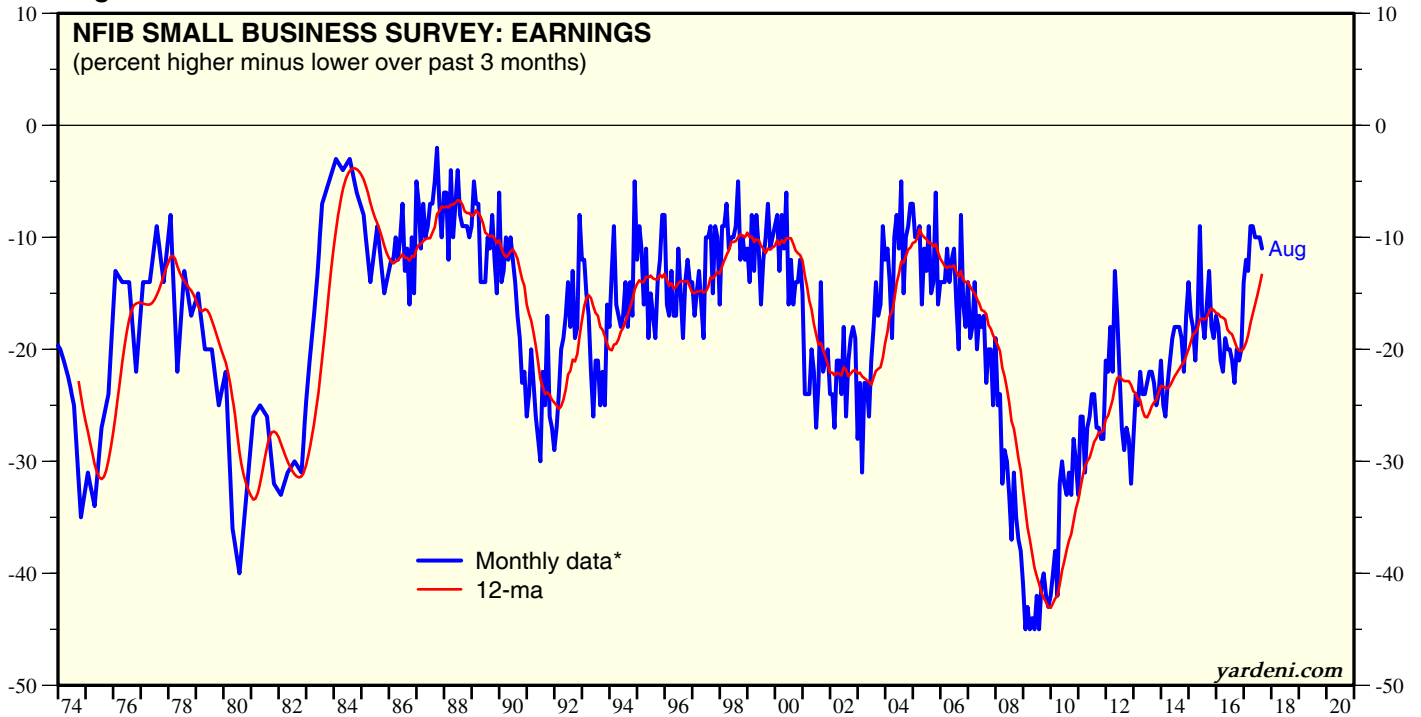
Figure 4.



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

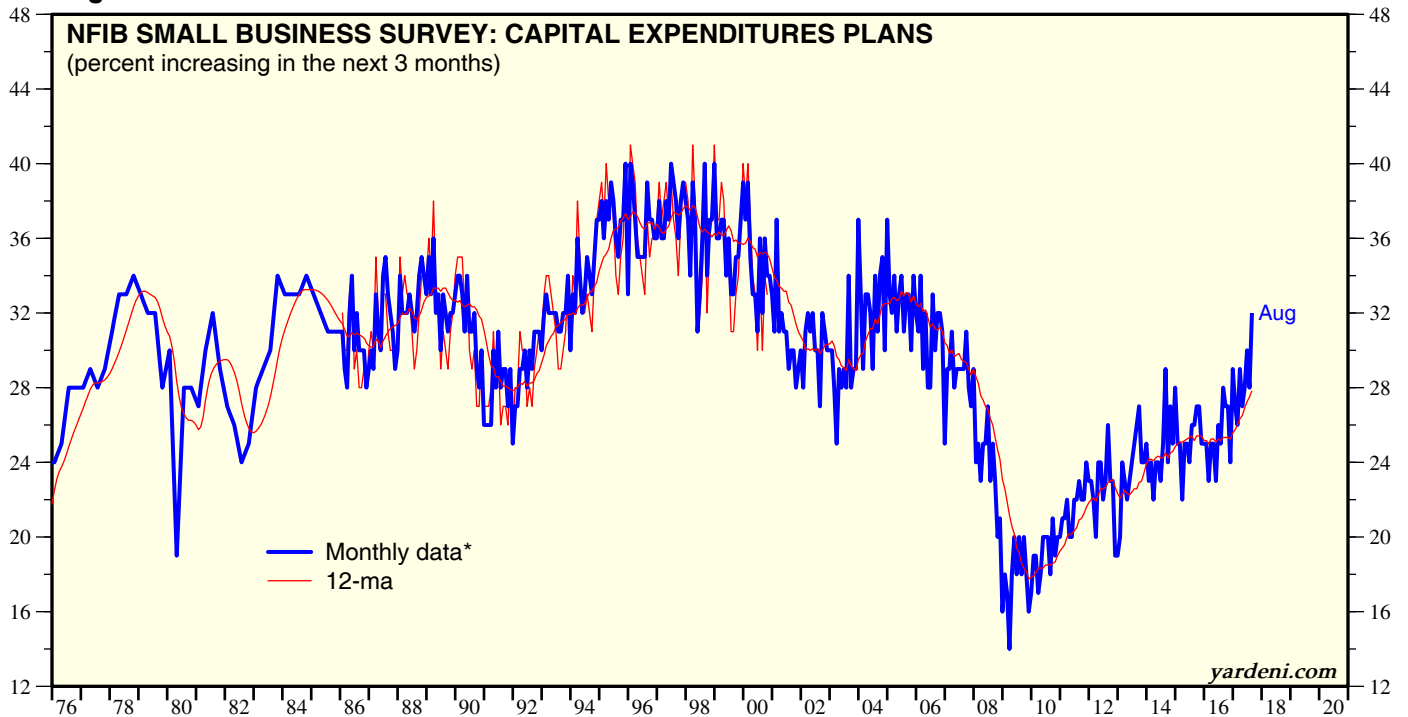
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Figure 5.



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

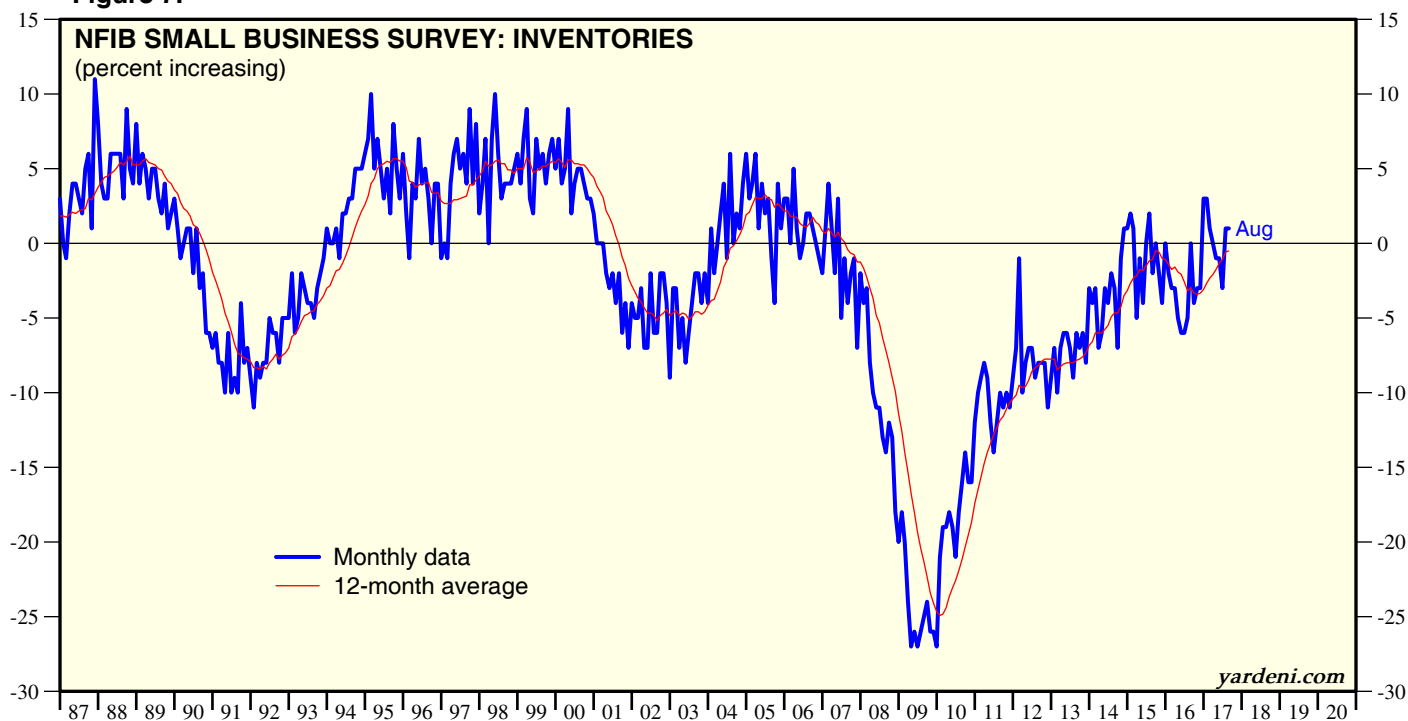
Figure 6.



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

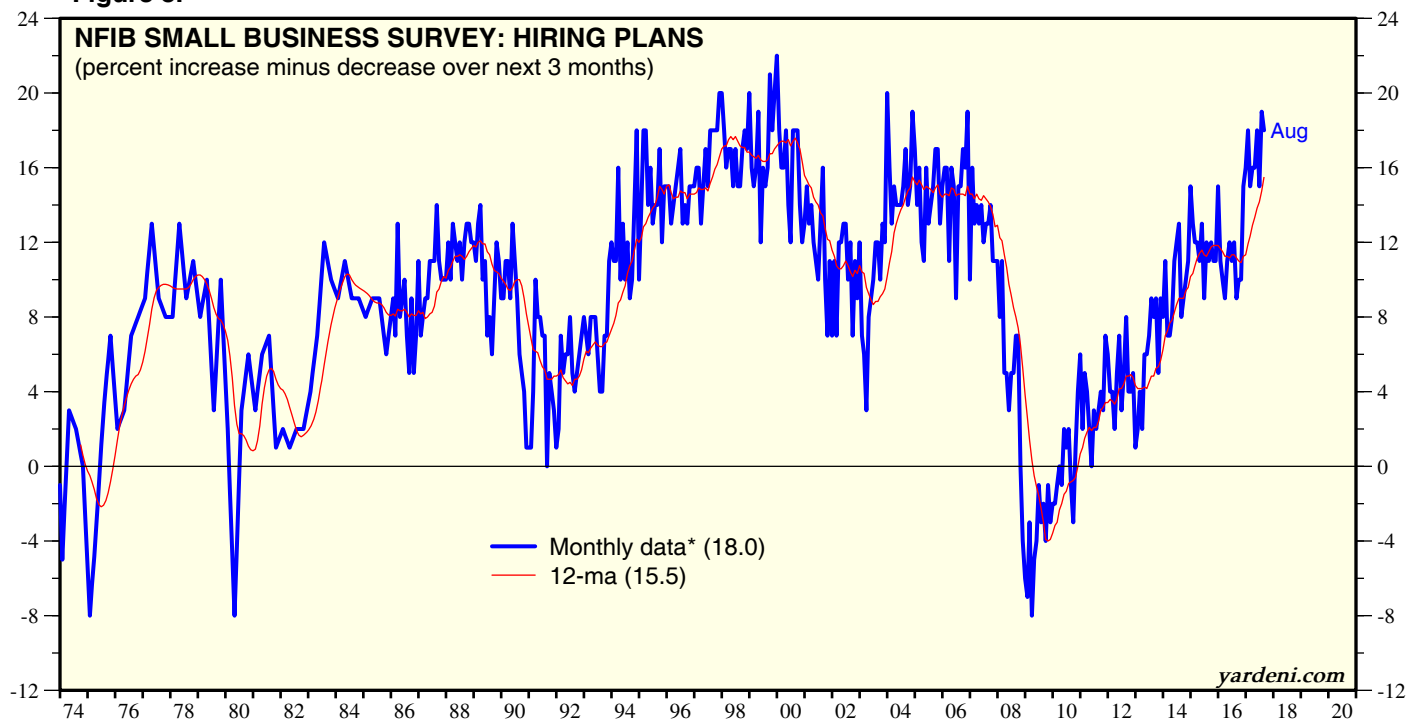
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Figure 7.



Source: National Federation of Independent Business.

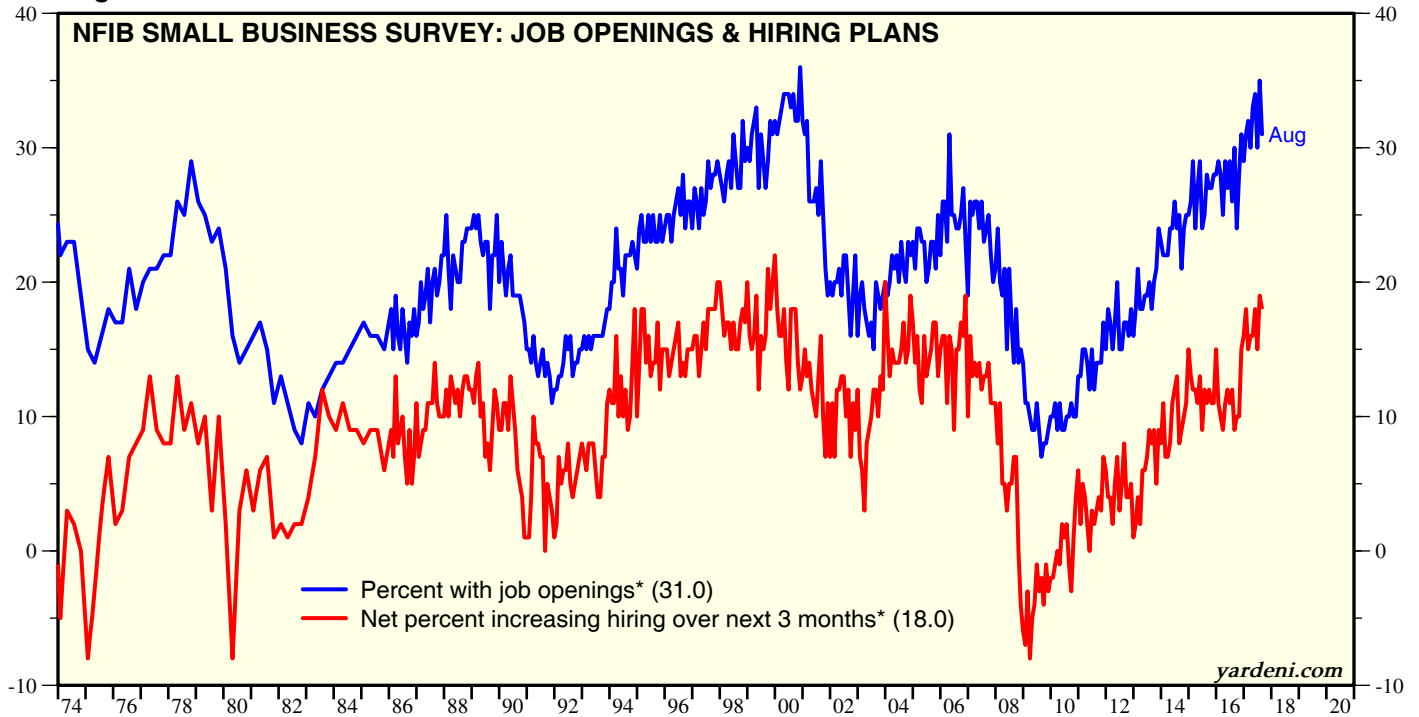
Figure 8.



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

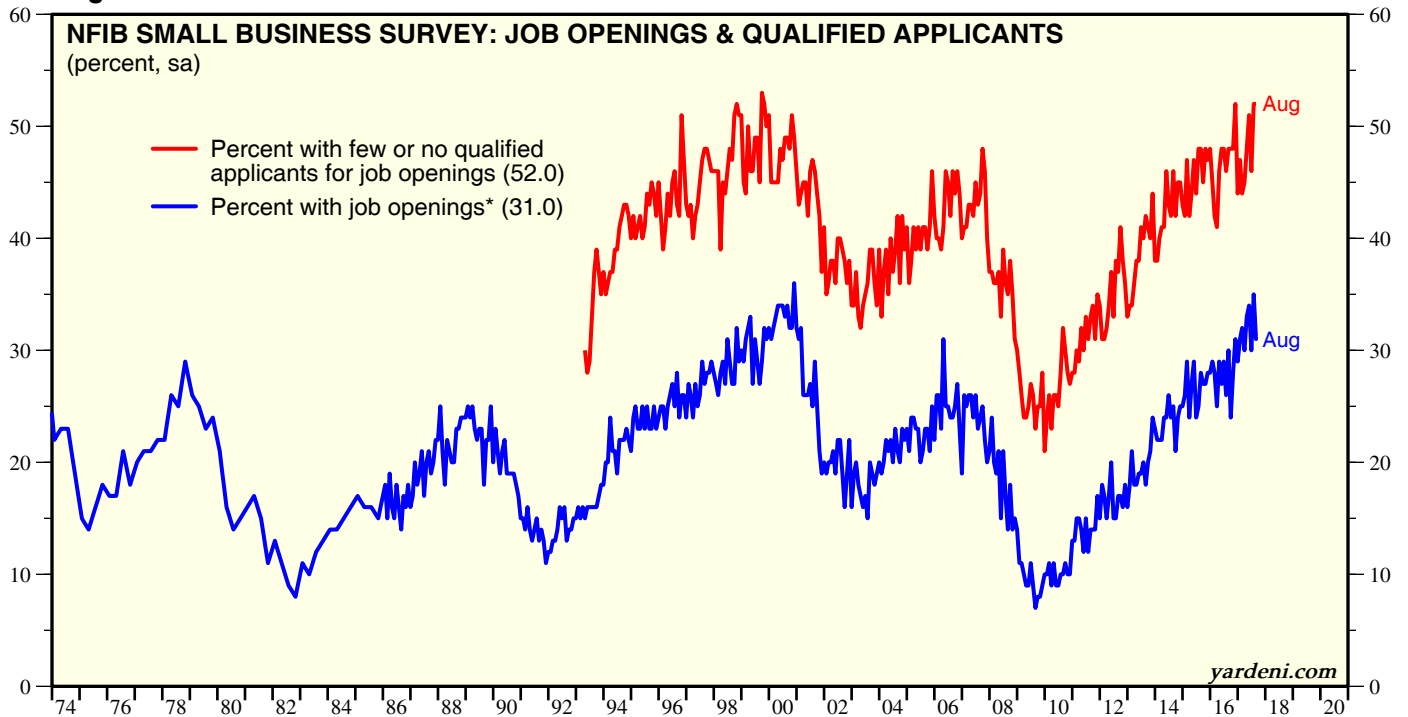
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Figure 9.



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

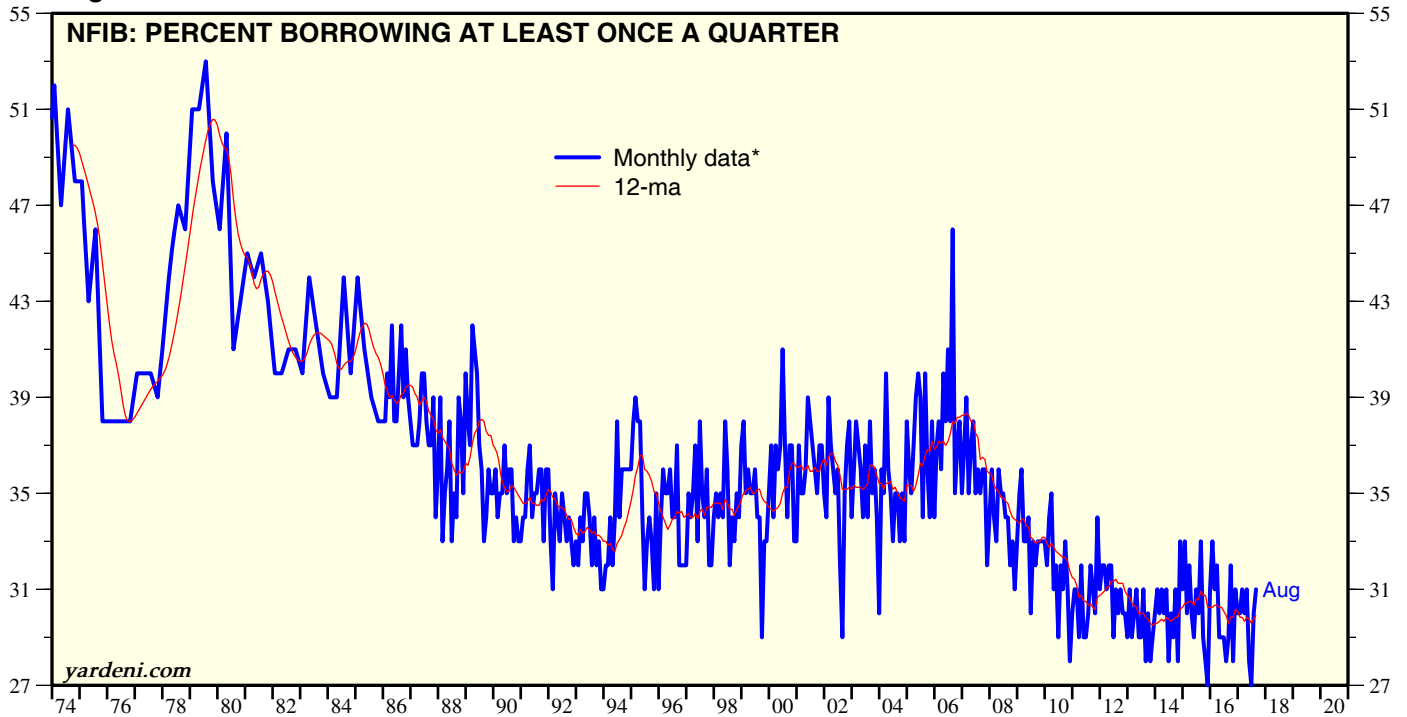
Figure 10.



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

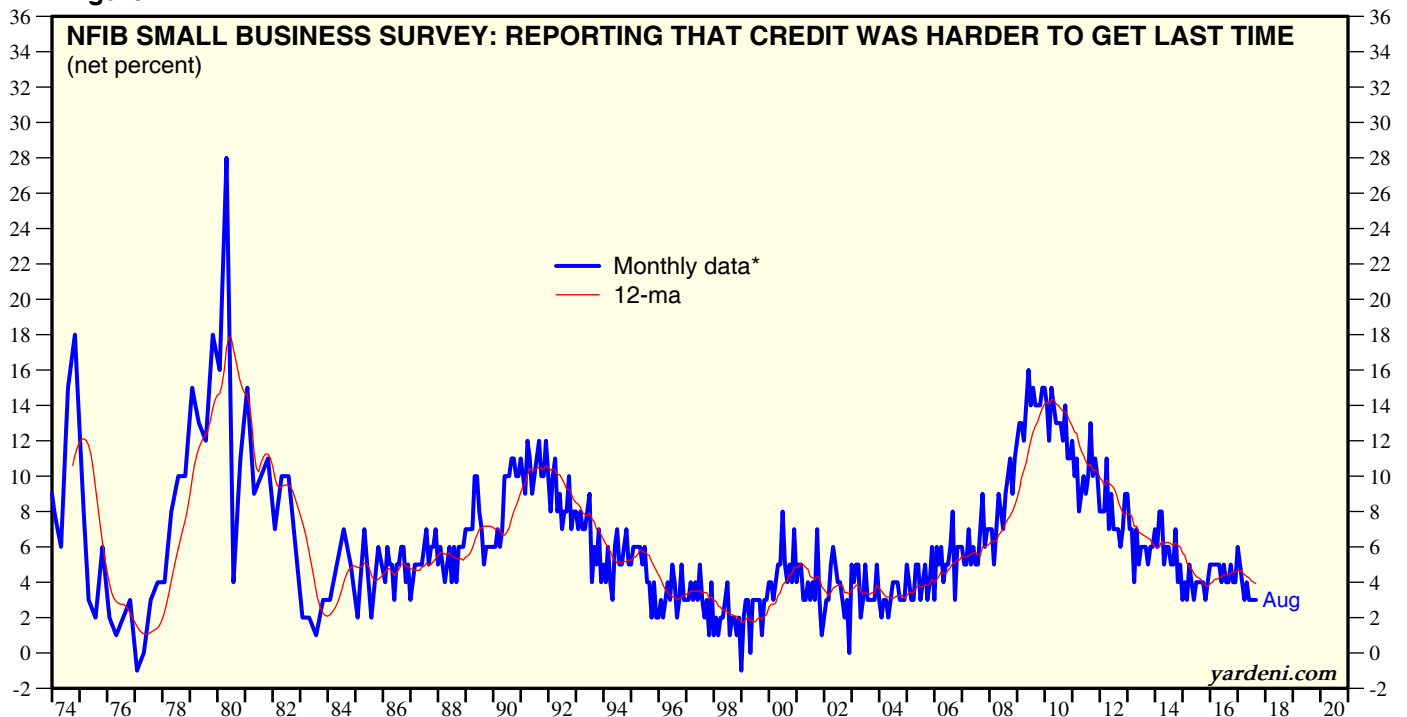
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Figure 11.



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

Figure 12.

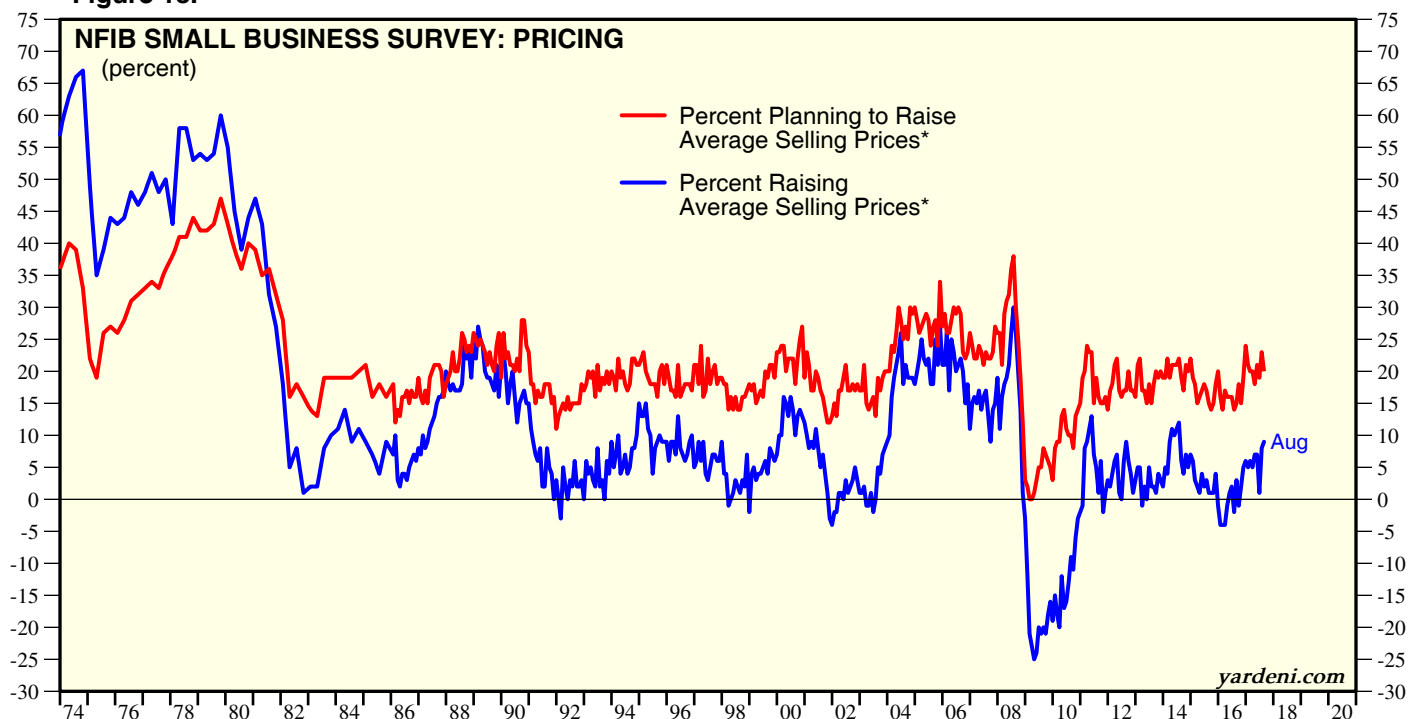


\* First month of every quarter from 1974 to 1986, then monthly.  
Source: National Federation of Small Business.



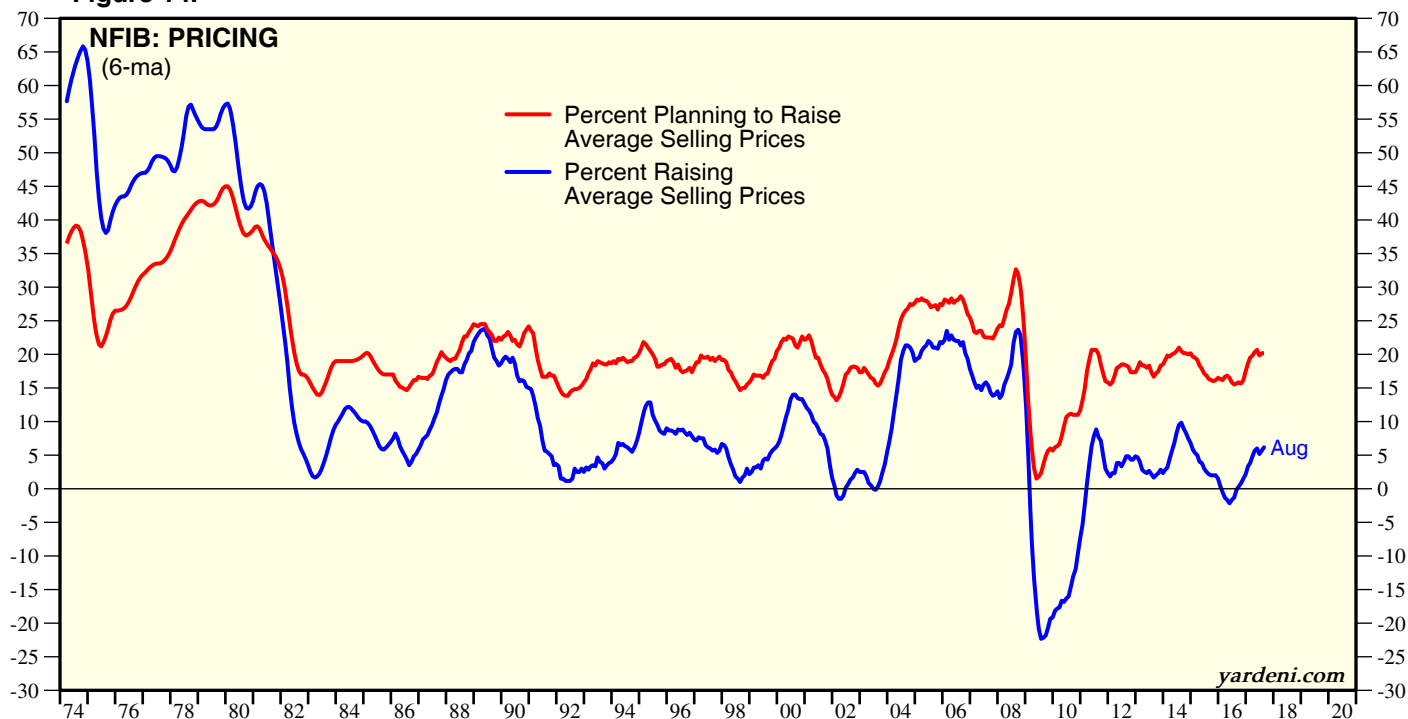
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Figure 13.



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

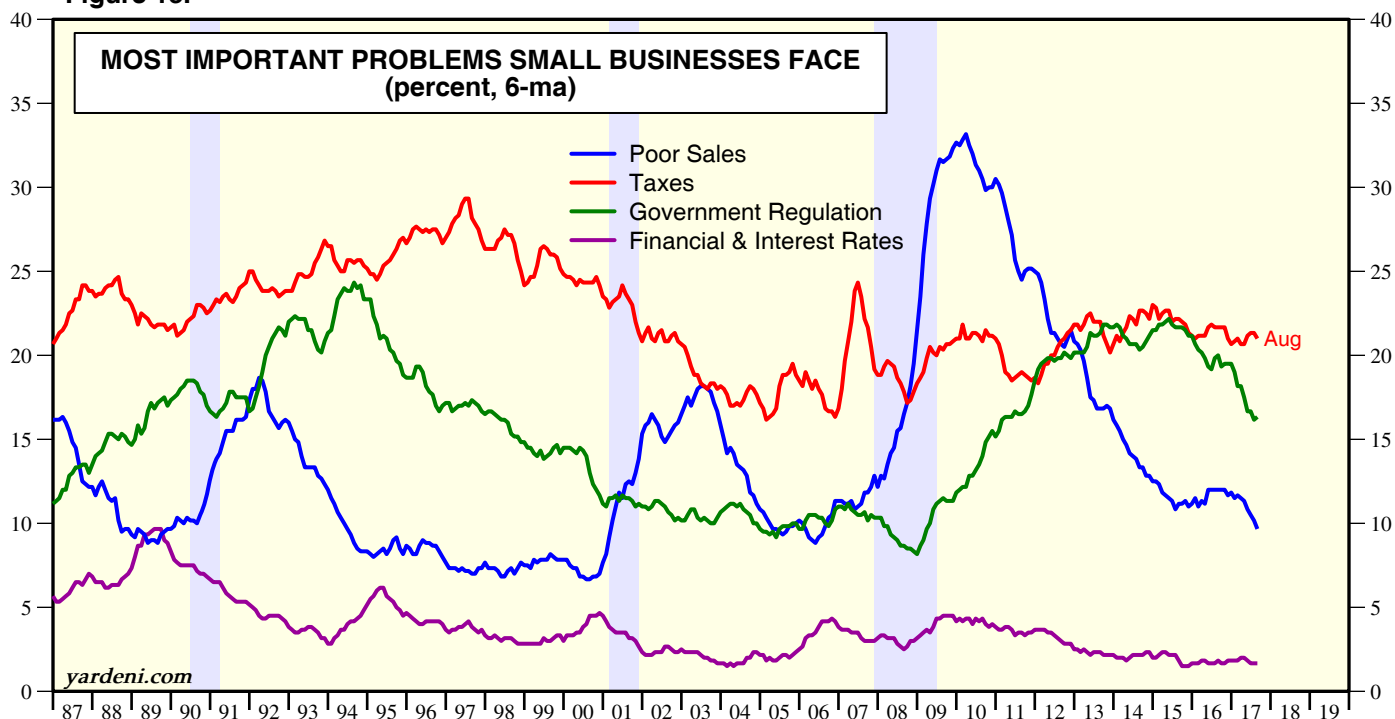
Figure 14.



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

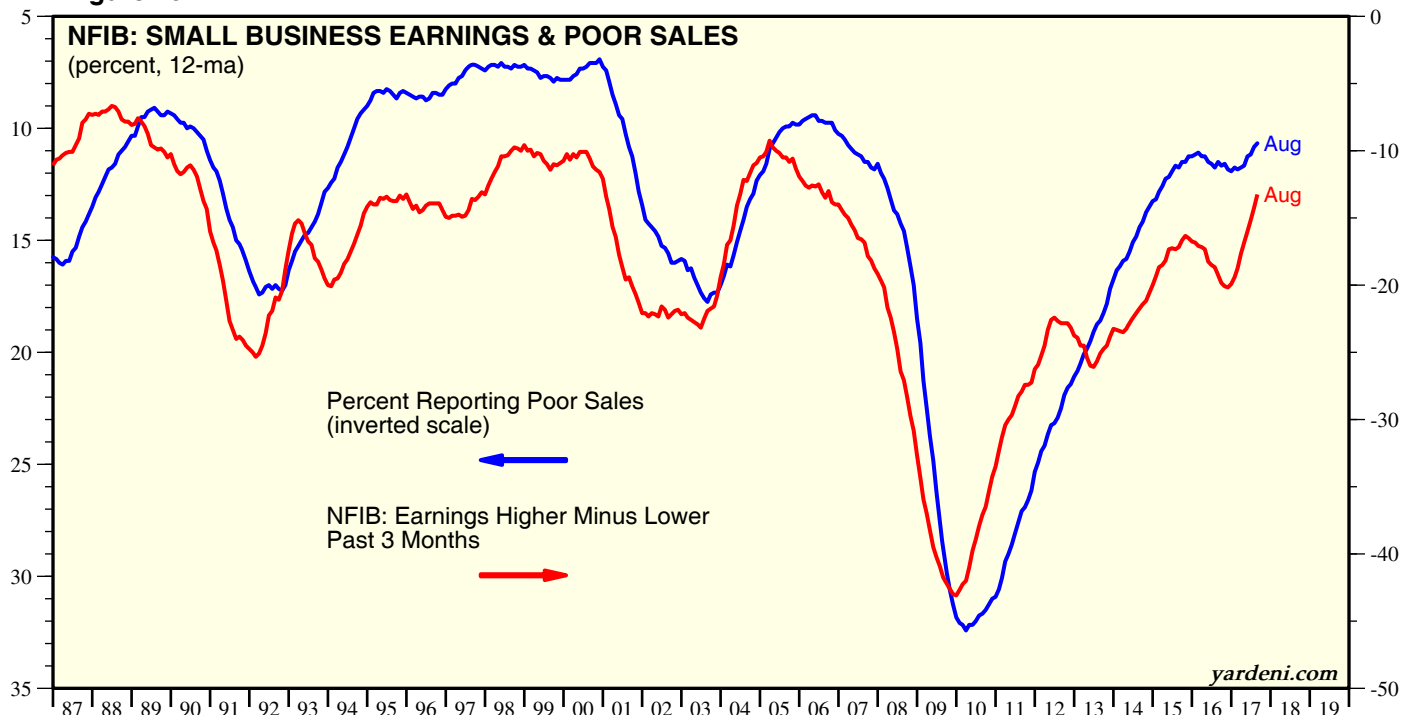
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Figure 15.



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

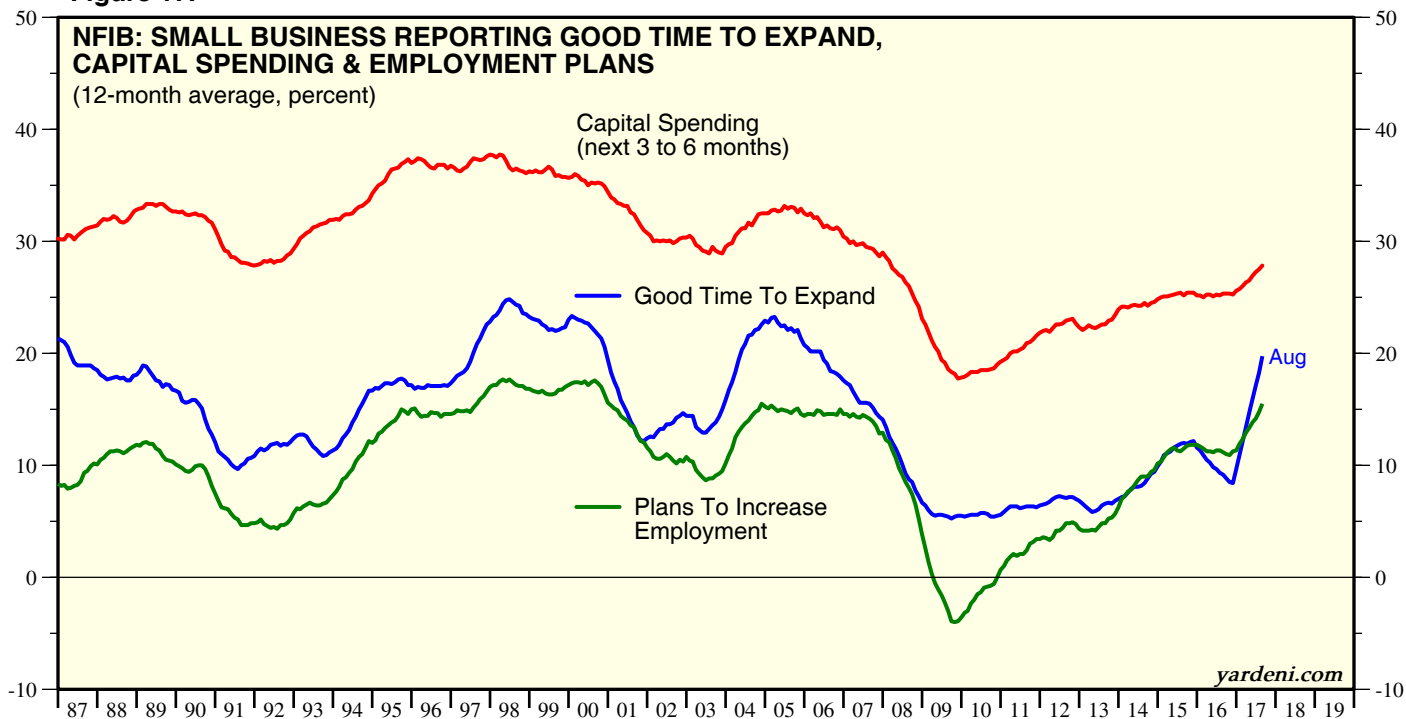
Figure 16.



Source: National Federation of Independent Business.

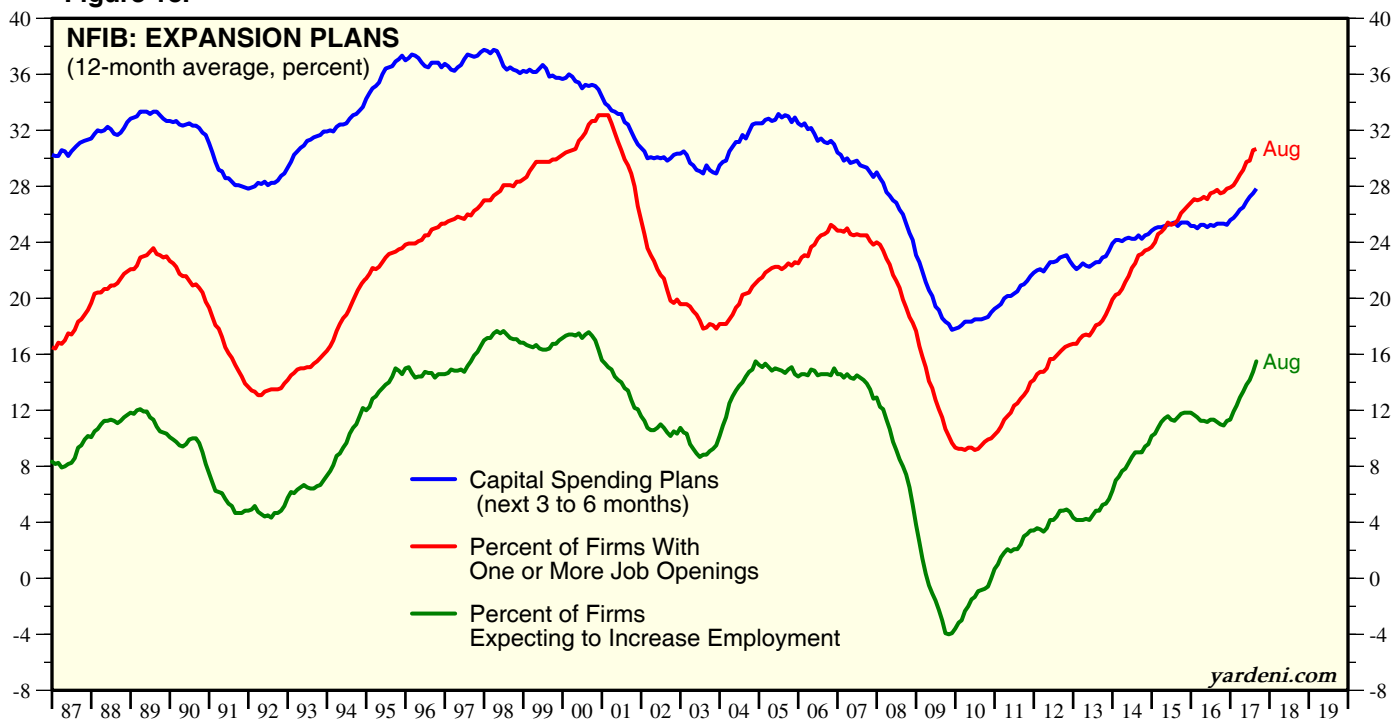
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Figure 17.



Source: National Federation of Independent Business.

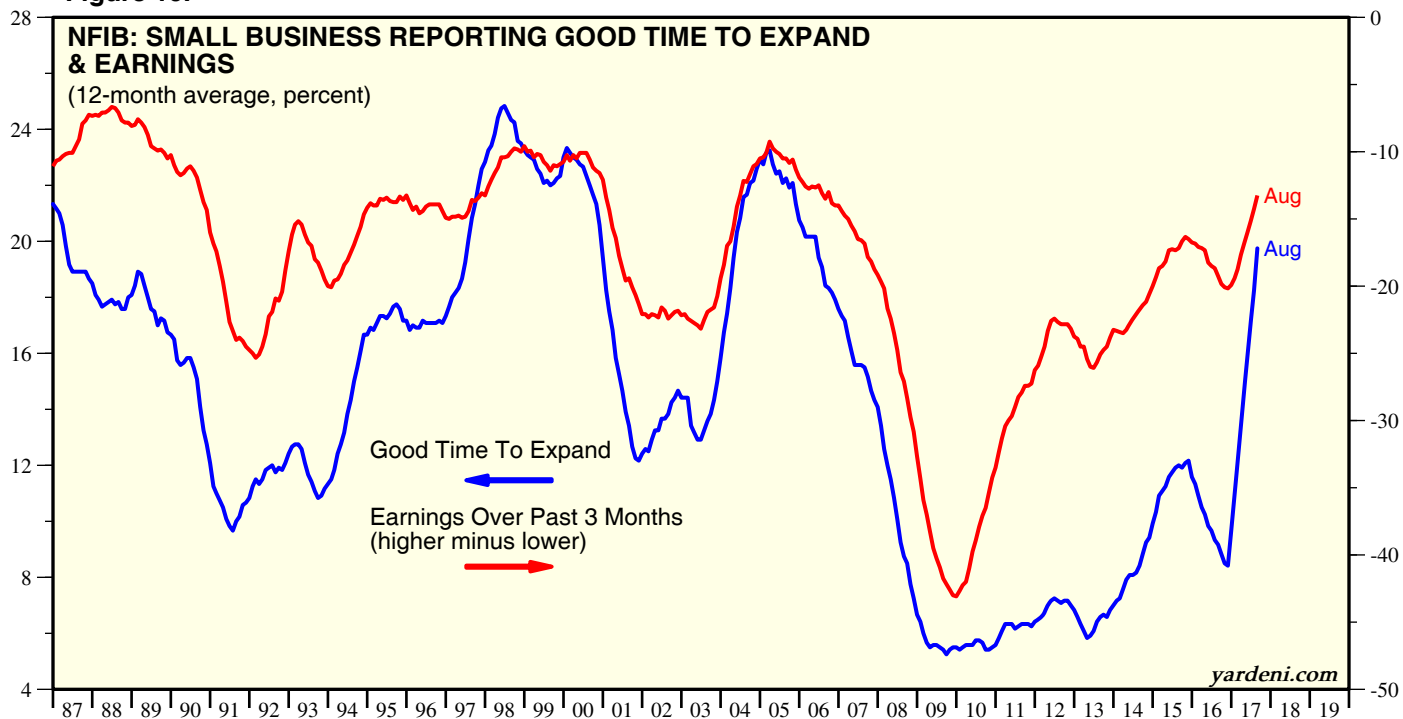
Figure 18.



Source: National Federation of Independent Business.

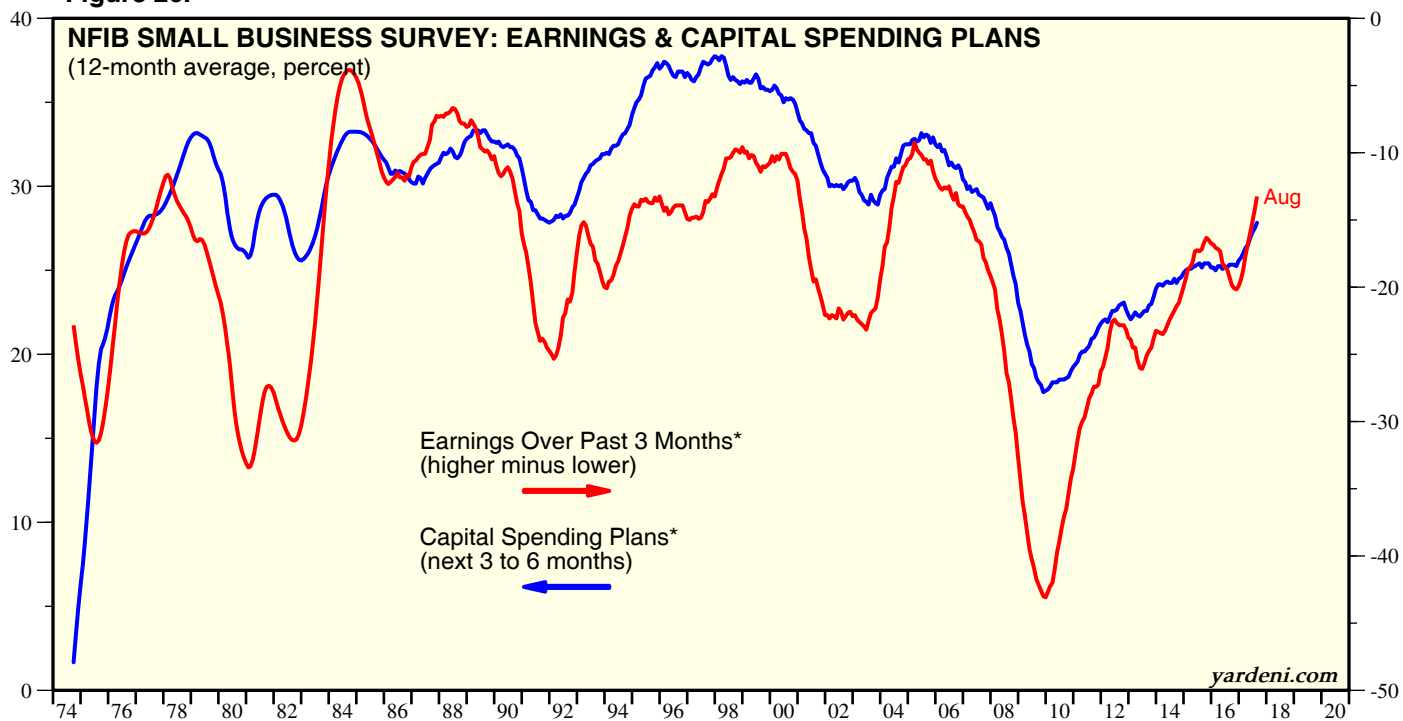
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Figure 19.



Source: National Federation of Independent Business.

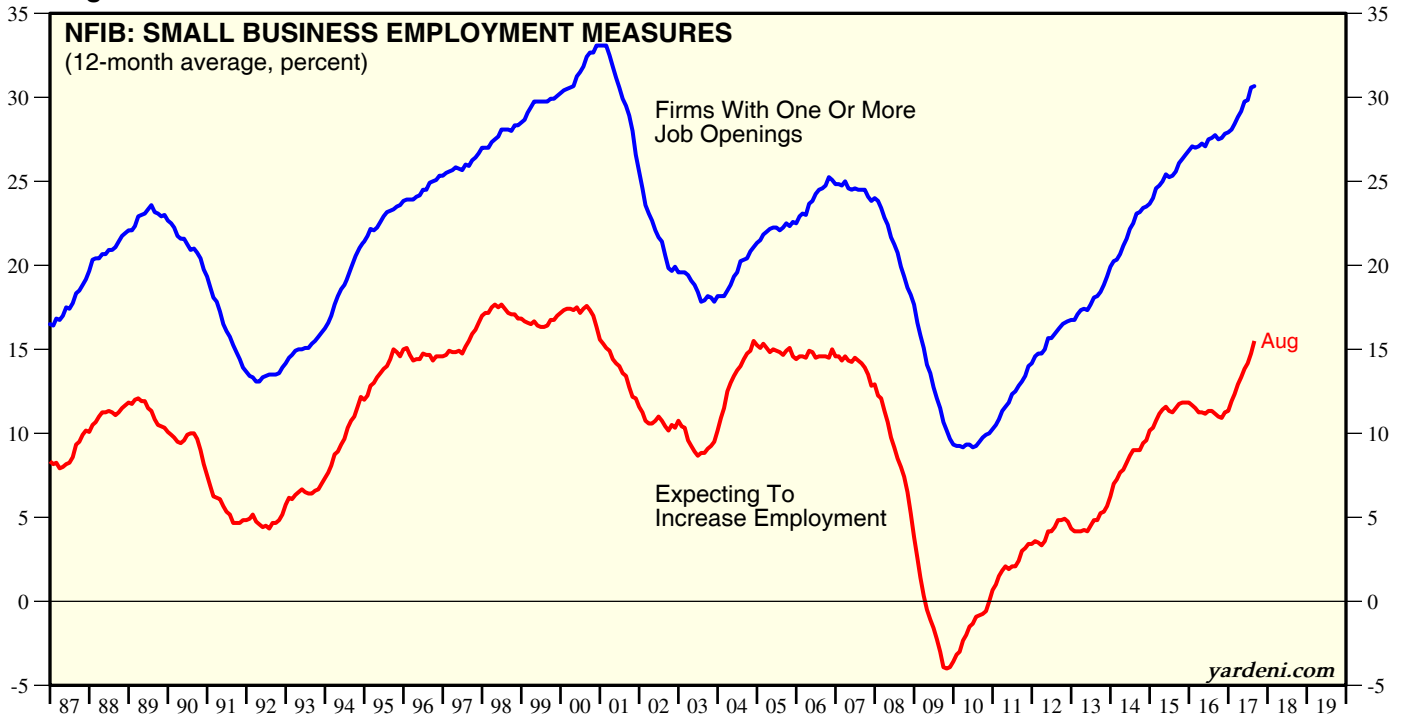
Figure 20.



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

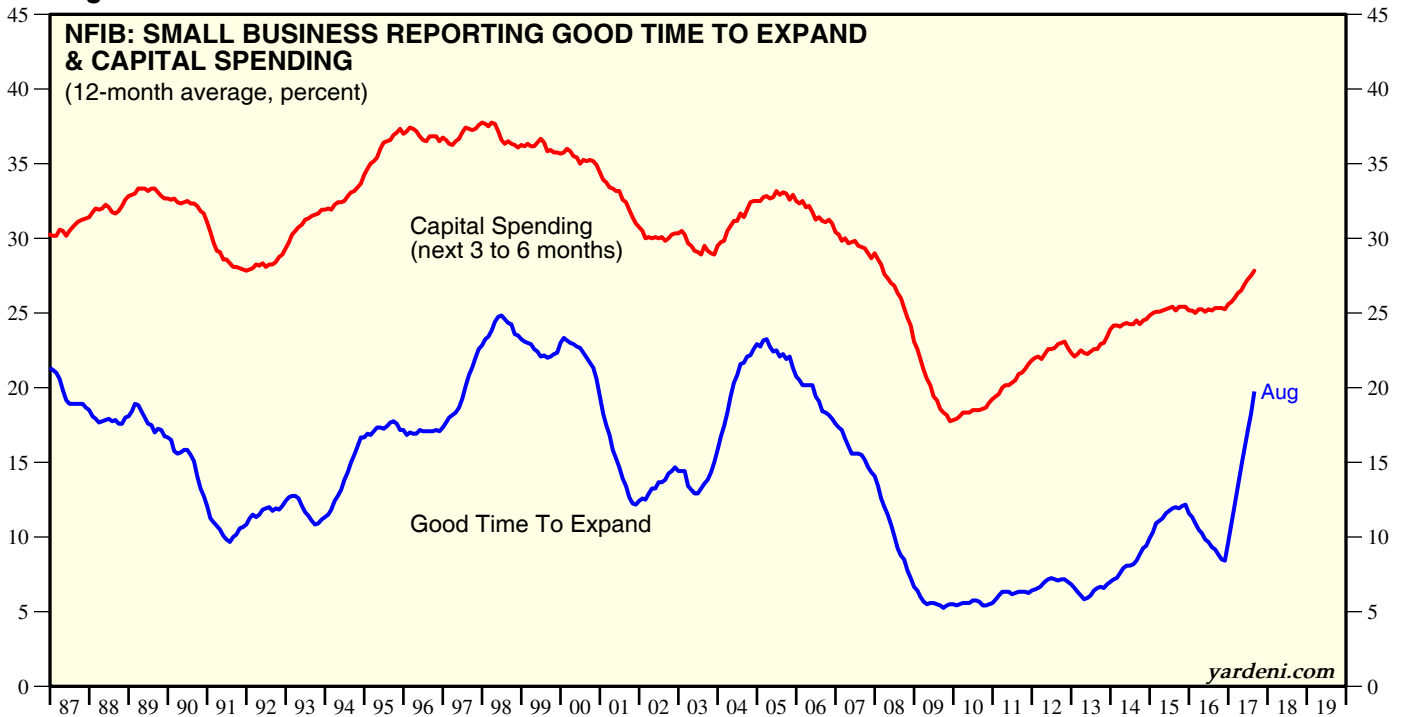
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Figure 21.



Source: National Federation of Independent Business.

Figure 22.



Source: National Federation of Independent Business.

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Figure 23.

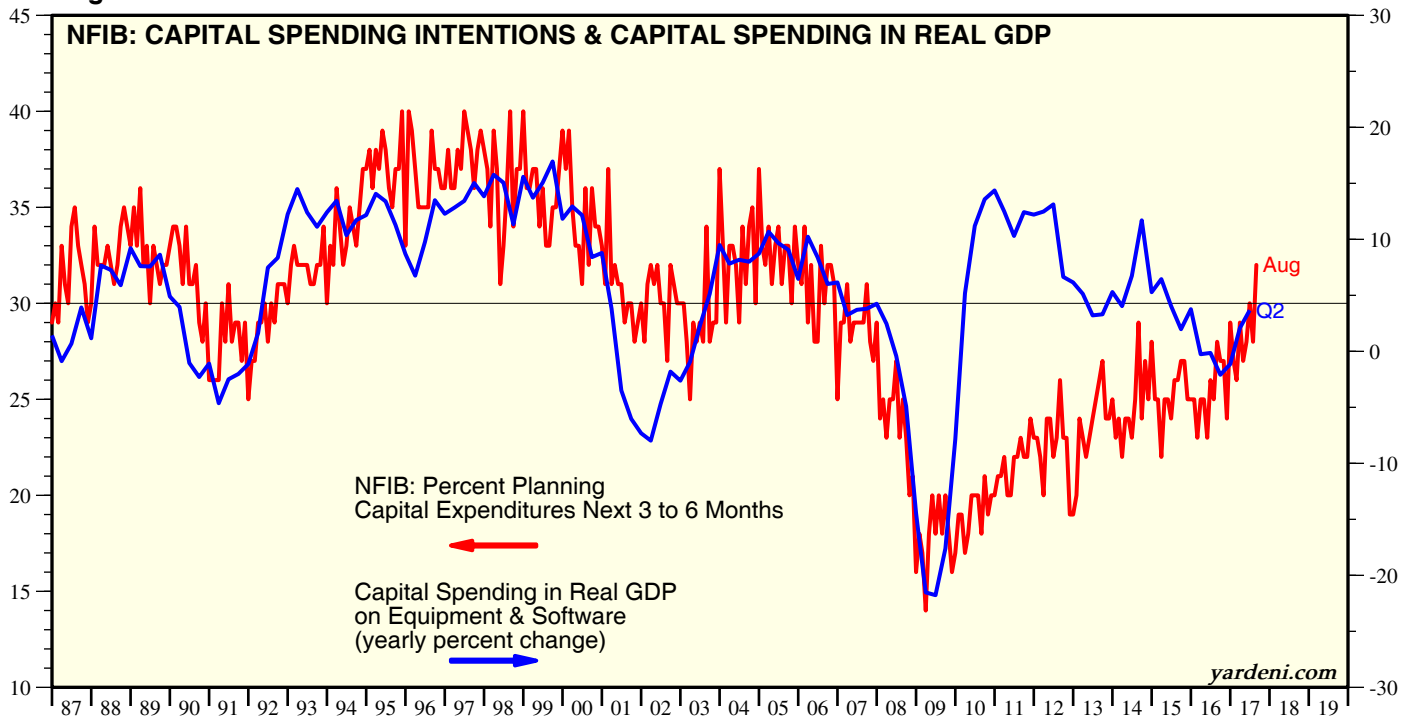
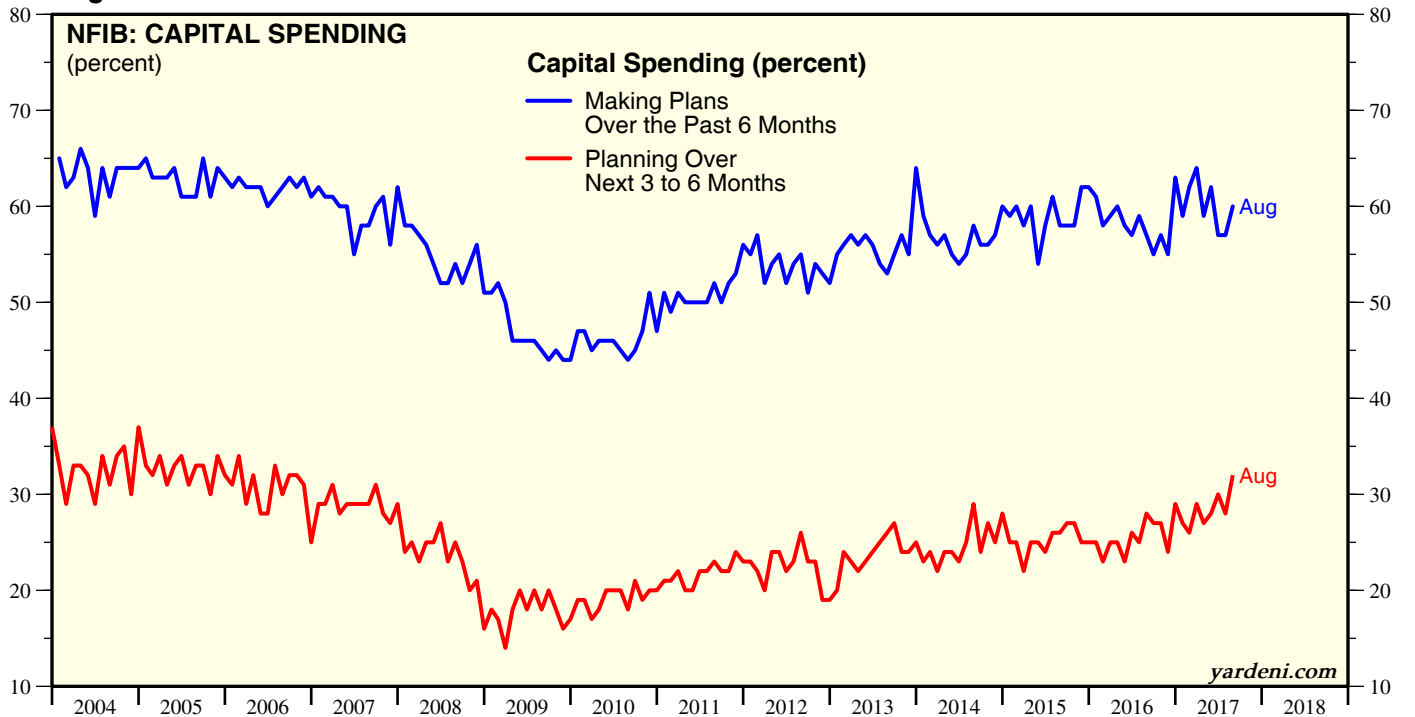
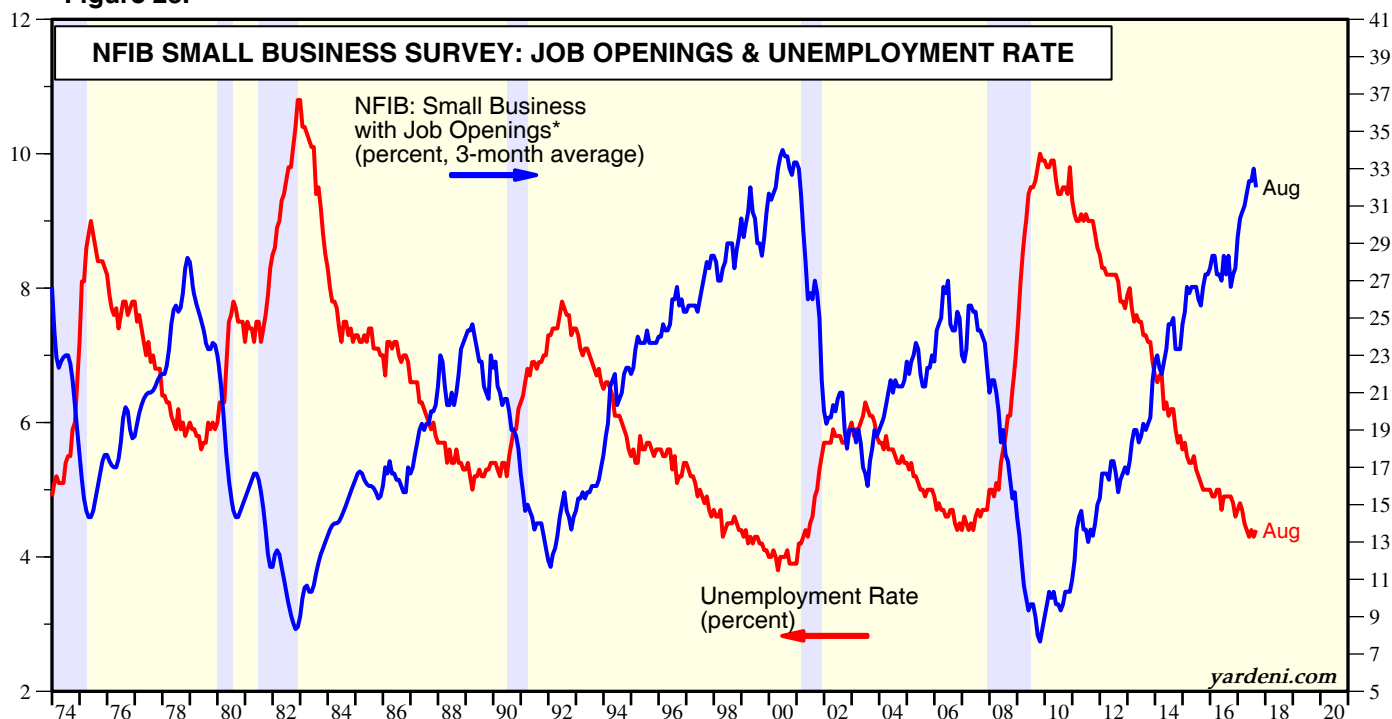


Figure 24.



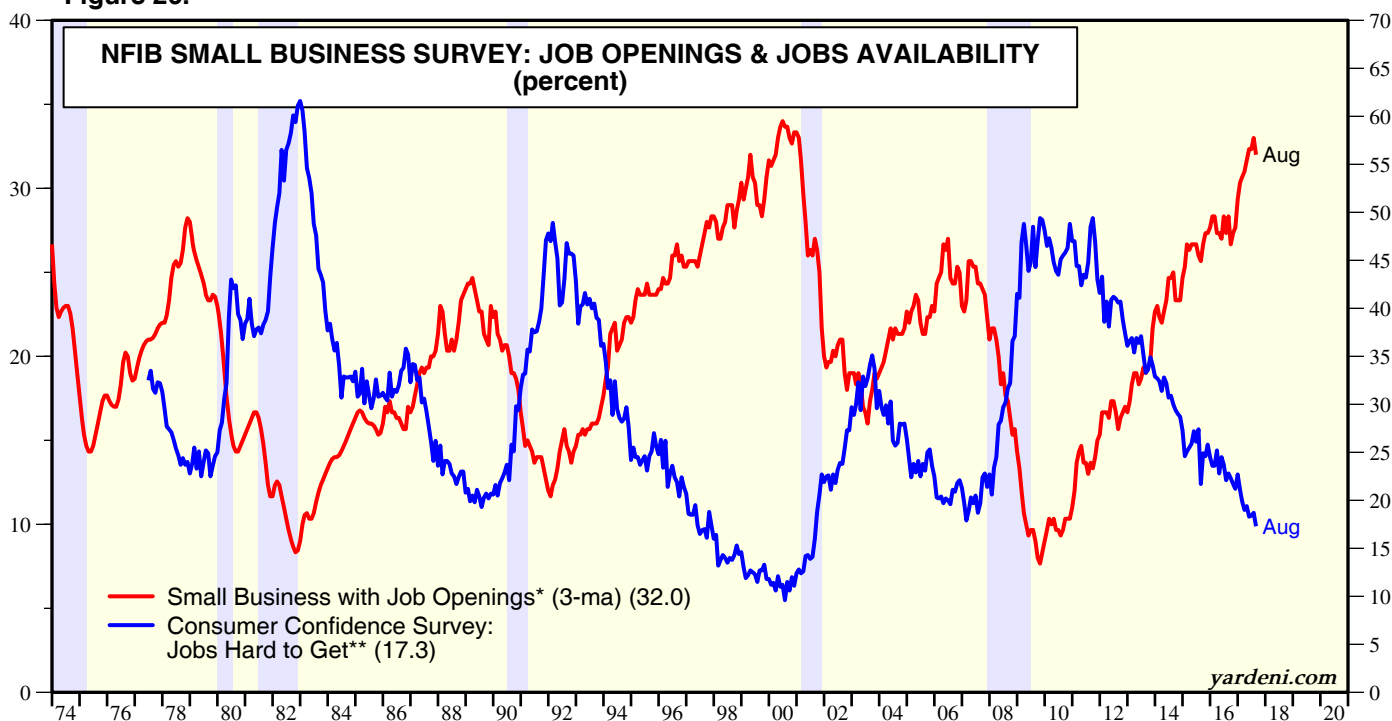
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Figure 25.



\* 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.

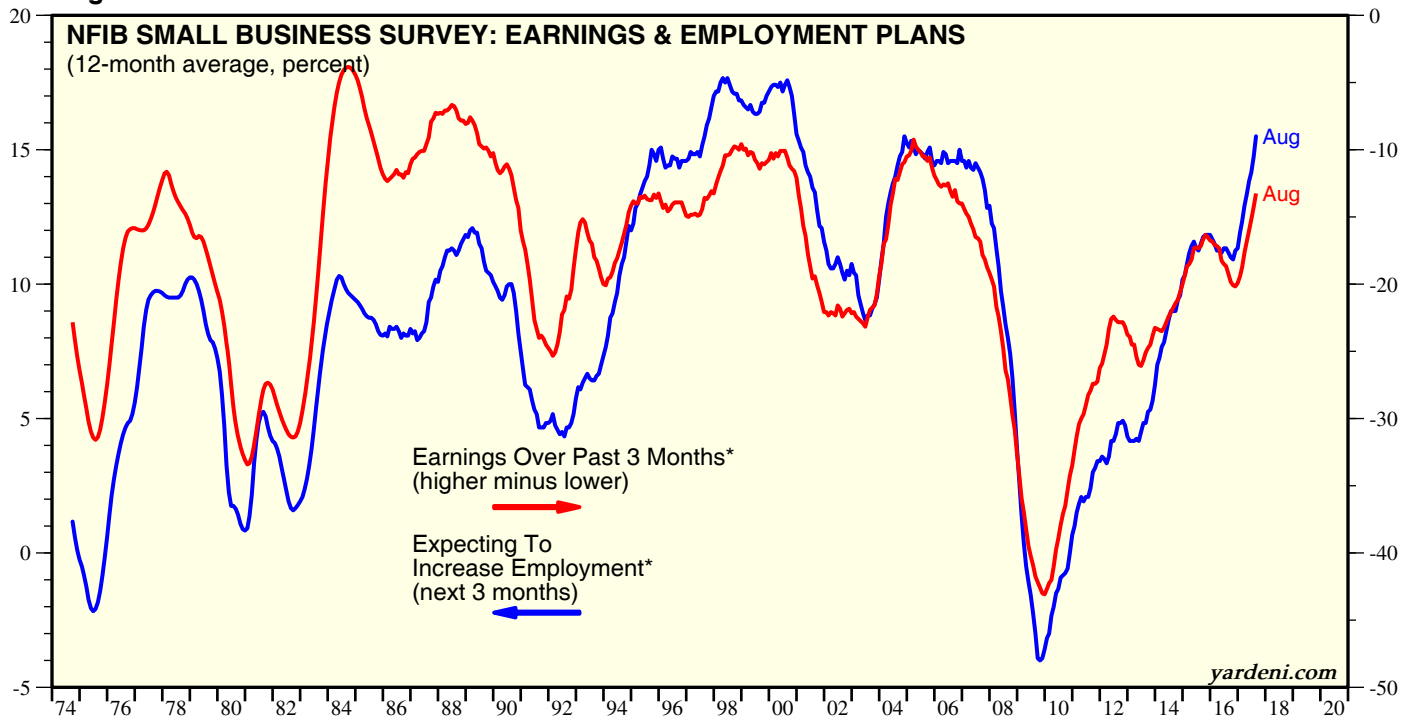
Figure 26.



\* 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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