US Economic Indicators: CBO Estimates of Potential GDP & NAIRU

Yardeni Research, Inc.

September 6, 2019

Dr. Edward Yardeni
516-972-7683
eyardeni@yardeni.com

Debbie Johnson
480-664-1333
djohnson@yardeni.com

Mali Quintana
480-664-1333
aquintana@yardeni.com

Please visit our sites at
www.yardeni.com
blog.yardeni.com

thinking outside the box
Table Of Contents

CBO Estimates of Potential GDP & NAIRU 2-4
Figure 1. REAL POTENTIAL OUTPUT vs REAL GDP (billion dollars, saar)

Source: Congressional Budget Office and Bureau of Economic Analysis.

Figure 2. OUTPUT GAP: REAL GDP AS A RATIO OF POTENTIAL

Source: Congressional Budget Office and Bureau of Economic Analysis.
Figure 3.

UNEMPLOYMENT RATE vs NAIRU
(NON-ACCELERATING INFLATION RATE OF UNEMPLOYMENT*)
(percent)

* Estimated and projected.
Source: Congressional Budget Office and Bureau of Labor Statistics.

Figure 4.

NAIRU* MINUS UNEMPLOYMENT RATE
(percent)

* Non-accelerating inflation rate of unemployment.
Source: Congressional Budget Office and Bureau of Labor Statistics.
Figure 5.

UNEMPLOYMENT RATE MINUS NAIRU*
(percent)

* Non-accelerating inflation rate of unemployment.
Source: Congressional Budget Office and Bureau of Labor Statistics.