Household Liabilities over Disposable Personal Income

Source: Federal Reserve Board, Bureau of Economic Analysis

Note: Shading represents NBER recessions.
Household Financial Obligation Ratio

Source: Federal Reserve Board

Note: Shading represents NBER recessions.
Housing Starts and Existing Home Sales

Thousands of Units

Source: US Bureau of the Census, National Association of Realtors
CoreLogic National Home Price Index

Includes Distressed Sales

Excludes Distressed Sales

Source: CoreLogic/Haver Analytics

Note: Shading represents NBER recessions.
Corporate Profits as a Share of National Income

Source: Bureau of Economic Analysis

Note: Shading represents NBER recessions.
EIA Projections: U.S. Crude Oil and Natural Gas Production

Millions of barrels per day

Trillion cubic feet

Equity Prices and Corporate Credit Spreads

Basis Points

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Source: Board of Governors, Wall Street Journal
Stance of Federal Fiscal Policy

Change in Federal Full Employment Budget Deficit (% of potential GDP)

Fiscal Drag

Fiscal Stimulus

Source: Congressional Budget Office

Note: Shading represents NBER recessions.
Measures of the Employment Situation

Source: Bureau of Labor Statistics

Note: Shading represents NBER recessions.
Change in Nonfarm Payroll Employment

(3-month moving average)

Thousands of Employees

Source: Bureau of Labor Statistics
Inflation Expectations

(four week moving average)

Source: Federal Reserve Board, FRBNY, Barclays
Credit Growth by Sector

Source: Federal Reserve Board

Note: Shading represents NBER recessions.
Federal Reserve Remittances to U.S. Treasury

Billions $

Fiscal Years

Actual

Remittances Without Balance Sheet Expansion, All Else Equal (Dashed Line)

CBO Current Law Baseline

Source: Congressional Budget Office, Federal Reserve Bank of New York.