Underlying Inflation Gauge

UIG: Prices-Only Measure
Previously Published versus Revised -- July 2018

Source: Authors’ calculations, based on data accessed through Haver Analytics.
Note: The shaded areas indicate periods designated recessions by the National Bureau of Economic Research.

UIG: Full Data Set Measure
Previously Published versus Revised -- July 2018

Source: Authors’ calculations, based on data accessed through Haver Analytics.
Note: The shaded areas indicate periods designated recessions by the National Bureau of Economic Research.