

Predicting the Markets

Chapter 16 Charts: Predicting the Future

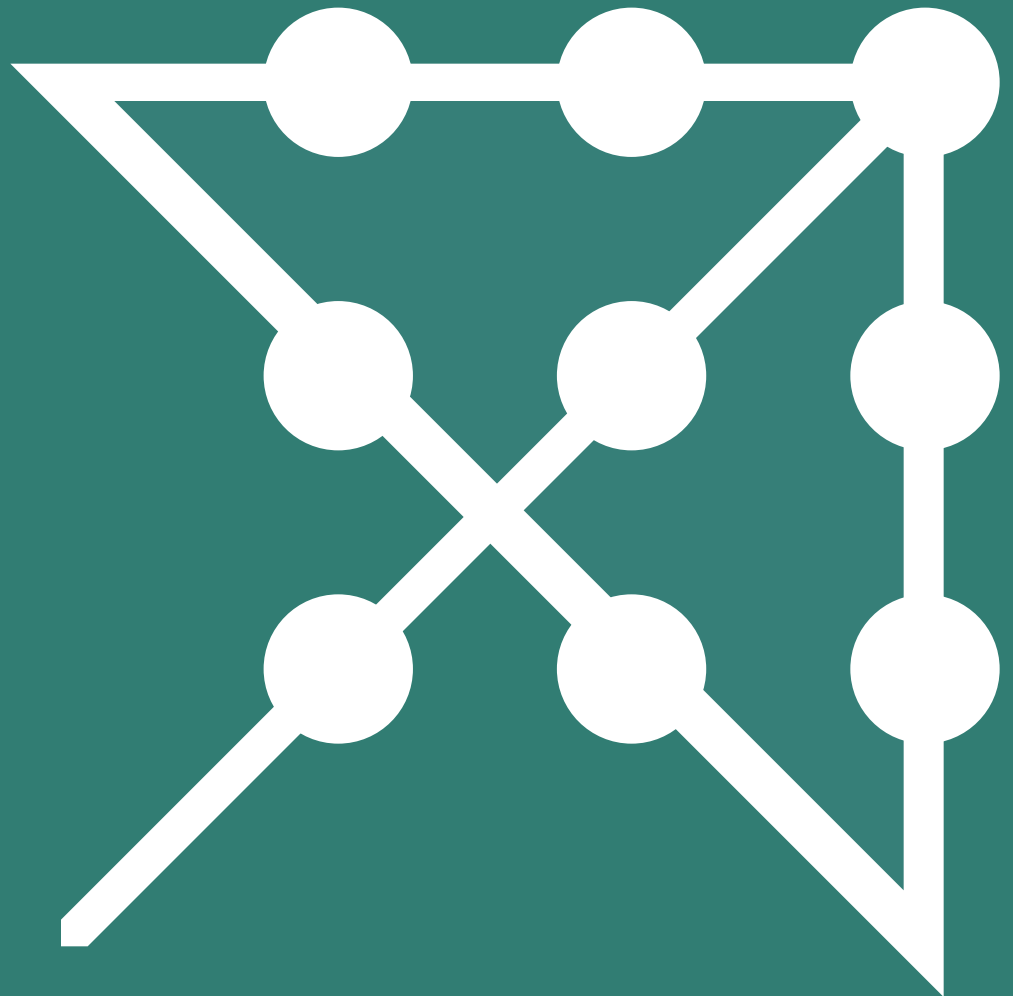
Yardeni Research, Inc.

March 8, 2024

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thinking outside the box

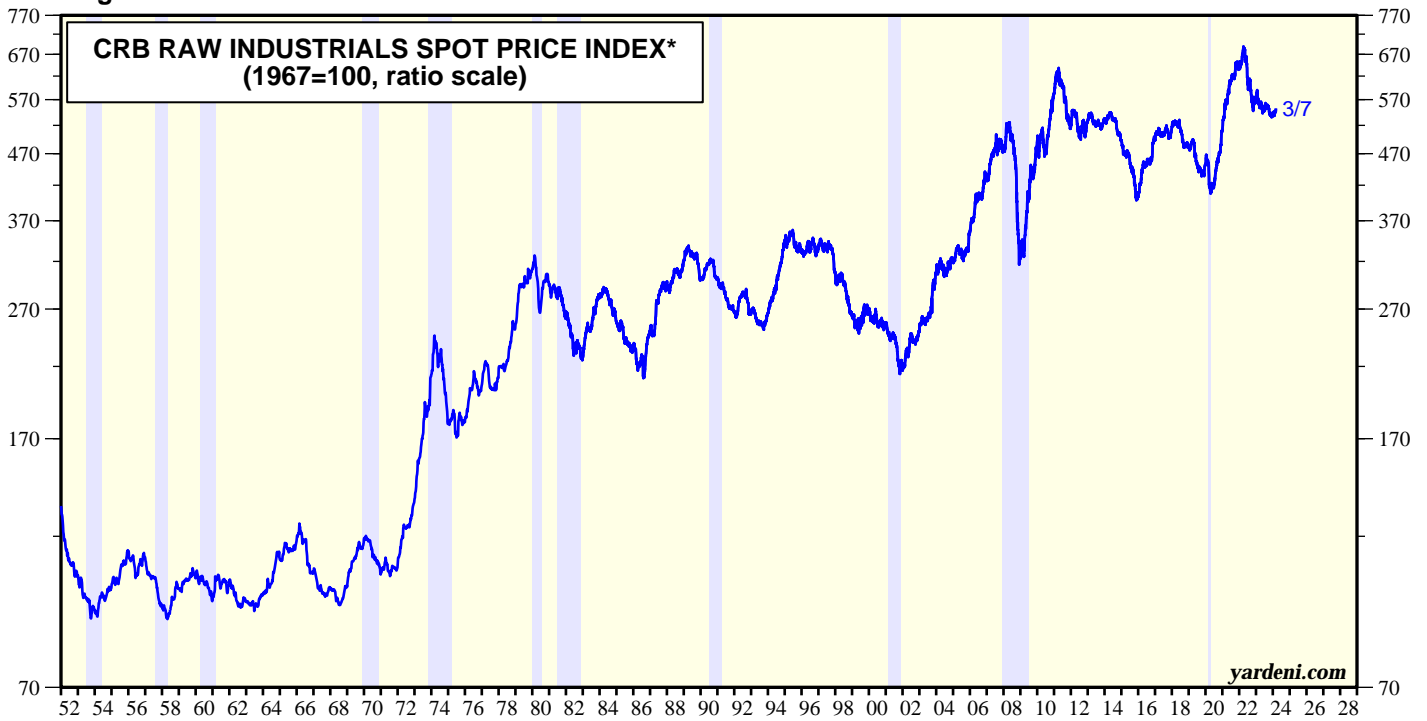
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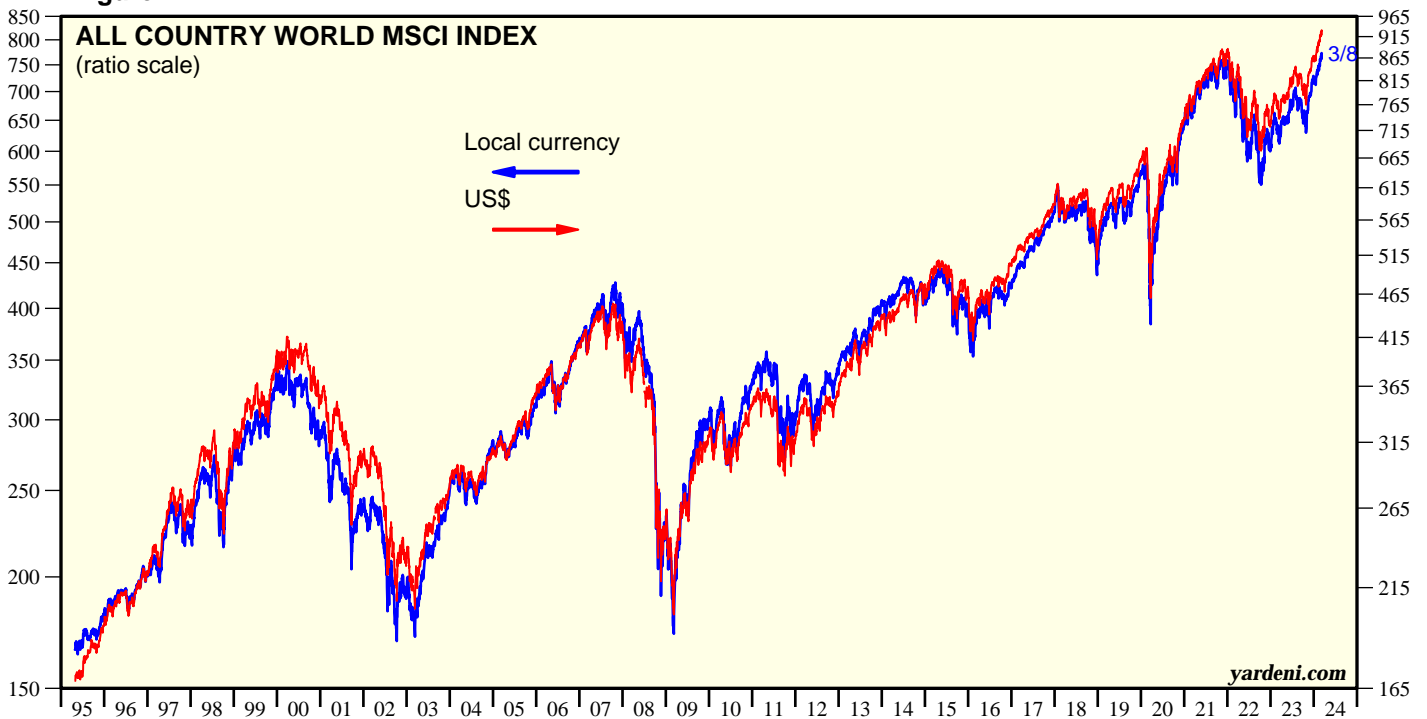
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Figure 1.



* Weekly from January 9, 1951 to May 26, 1981, then daily. Includes copper scrap, lead scrap, steel scrap, tin, zinc, burlap, cotton, print cloth, wool tops, hides, rosin, rubber, and tallow.
Note: Shaded areas are recessions according to the National Bureau of Economic Research.
Source: Commodity Research Bureau.

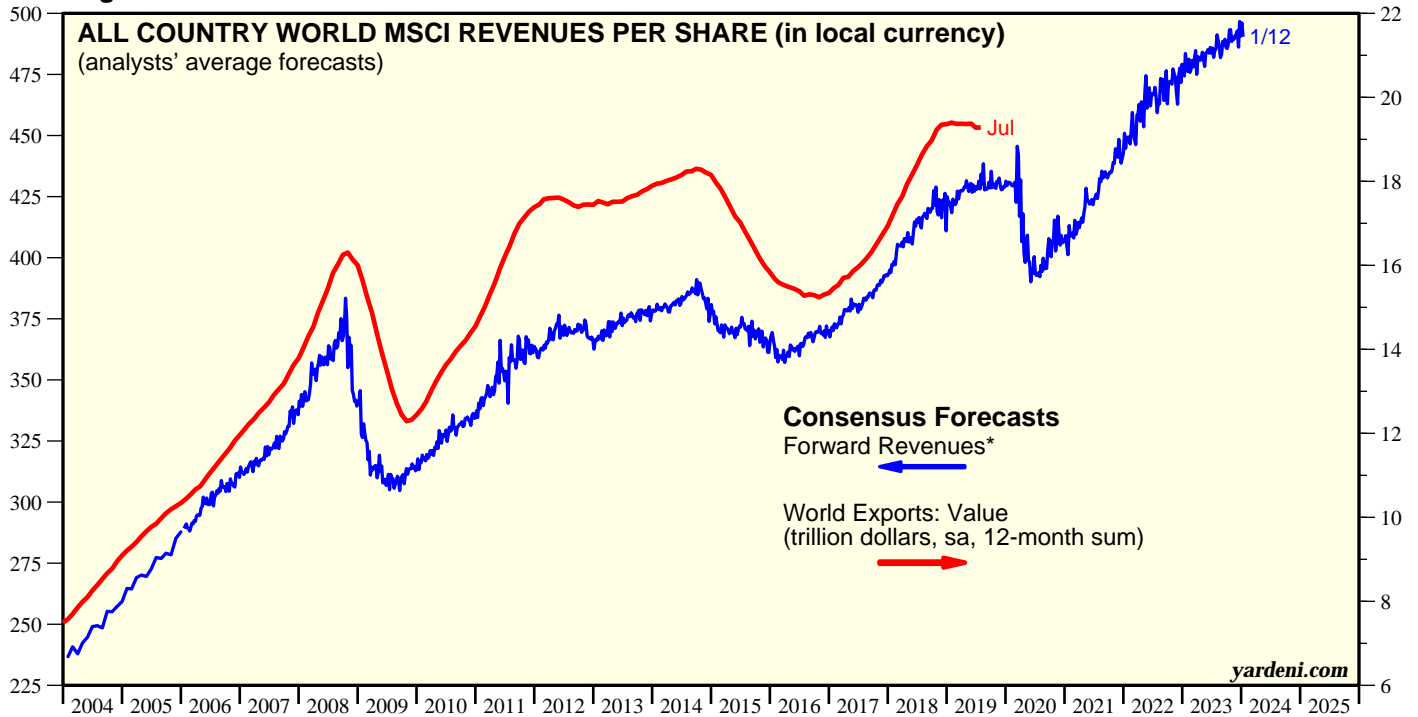
Figure 2.



Source: MSCI.

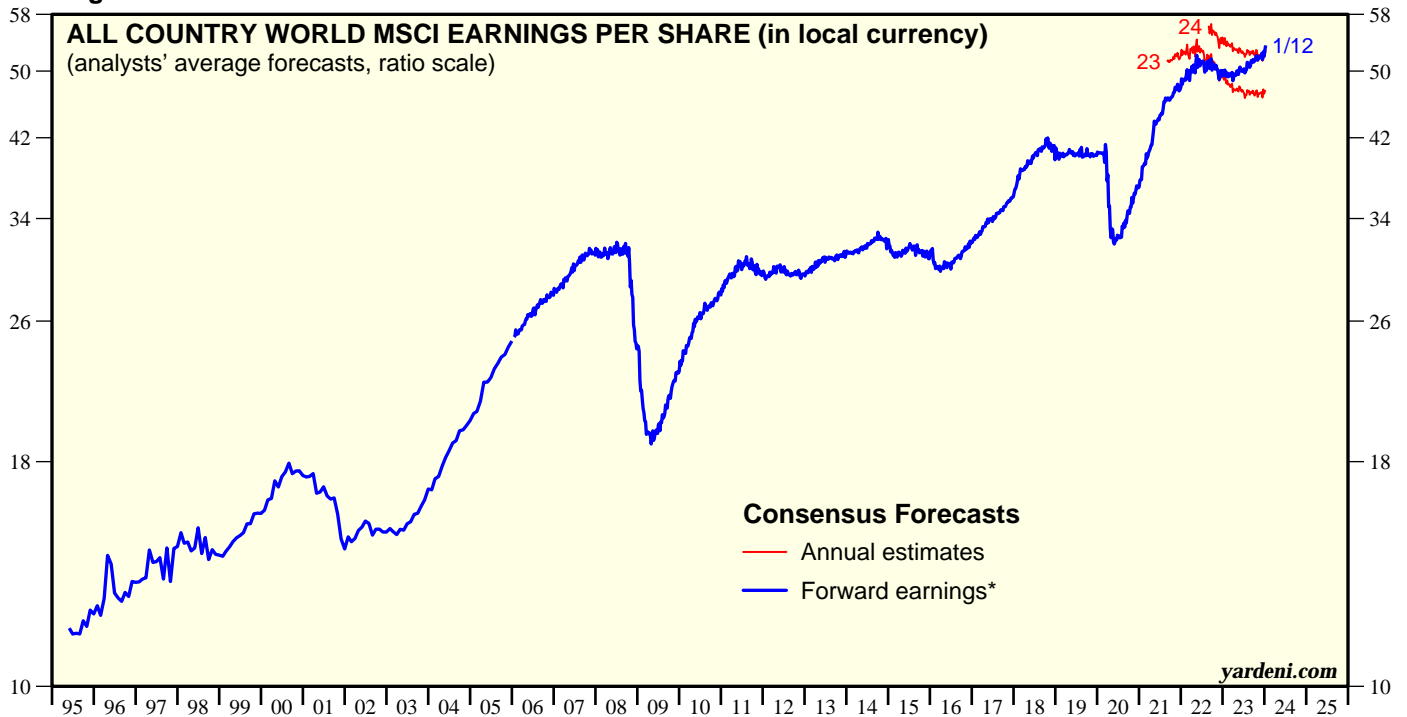
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Figure 3.



* Time-weighted average of the consensus estimates for current year and next year.
Source: I/B/E/S data by Refinitiv and IMF.

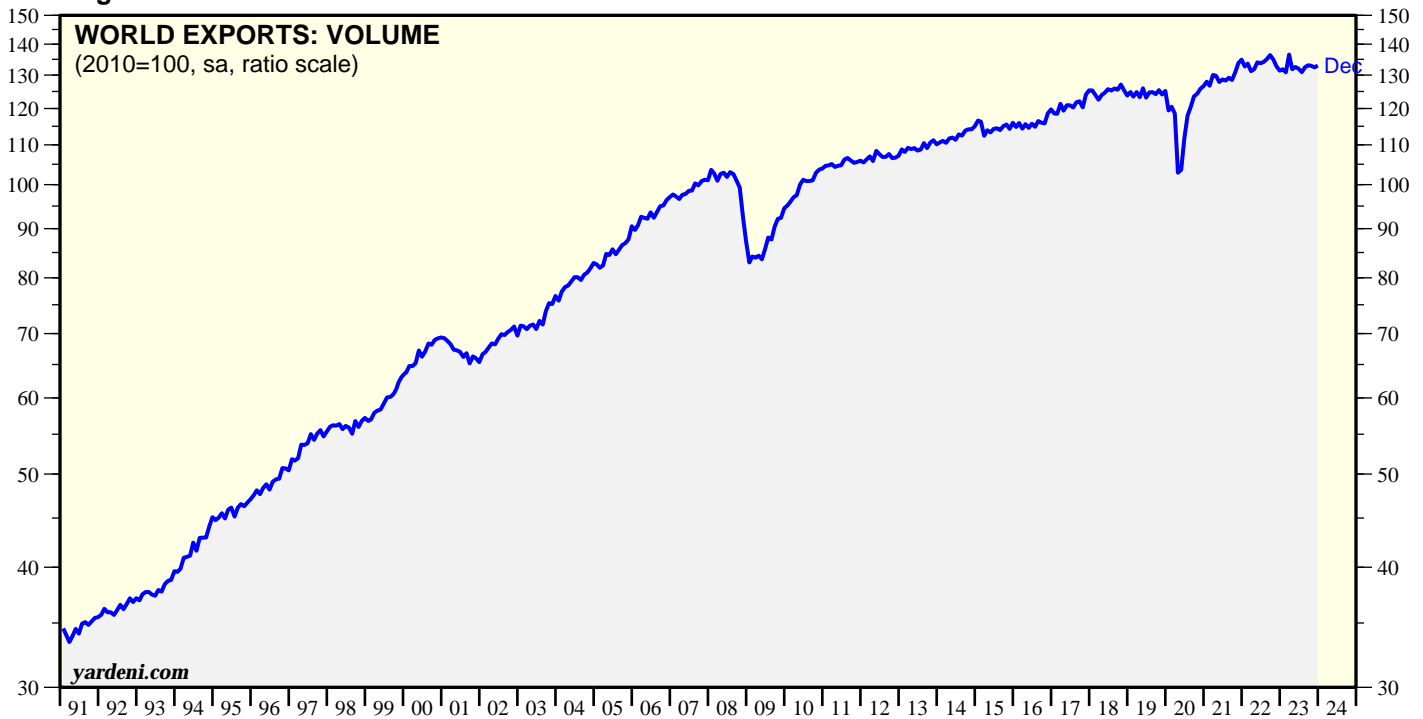
Figure 4.



* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.
Source: I/B/E/S data by Refinitiv.

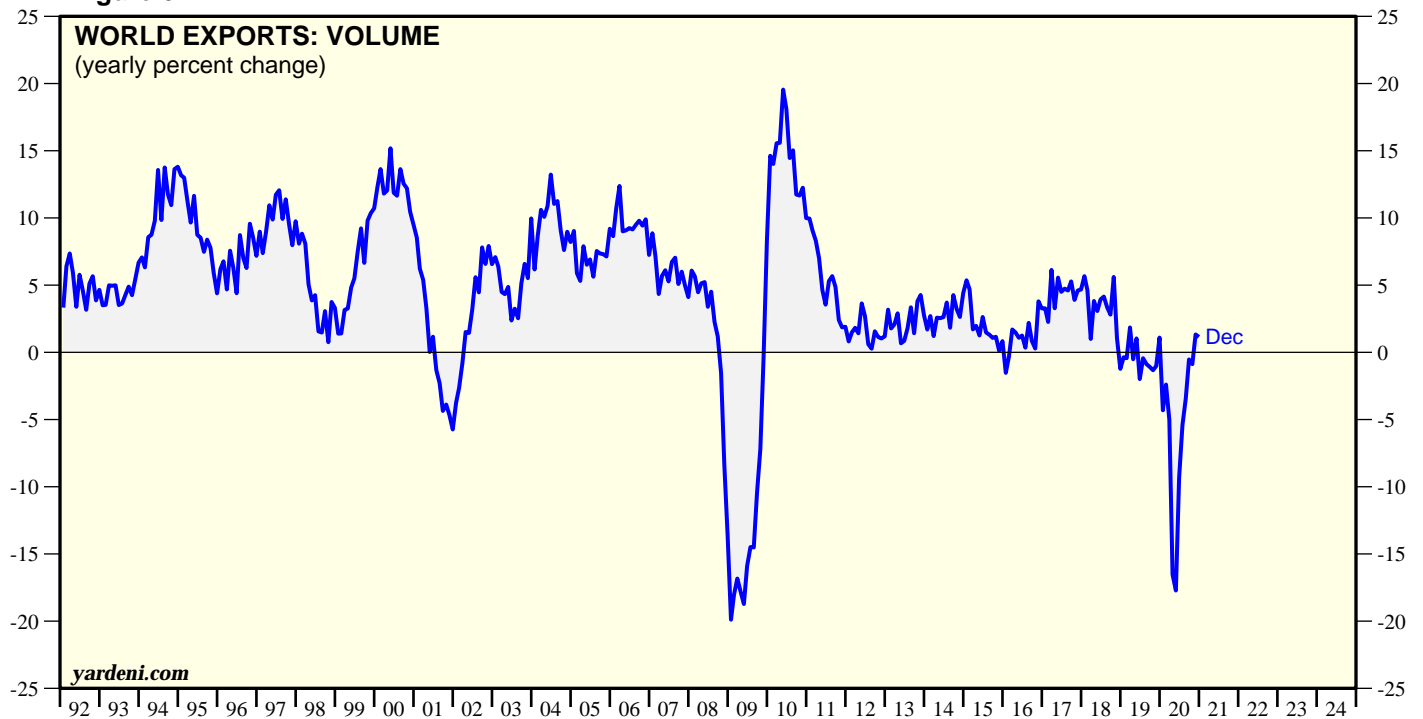
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Figure 5.



Source: CPB Netherlands Bureau for Economic Policy Analysis.

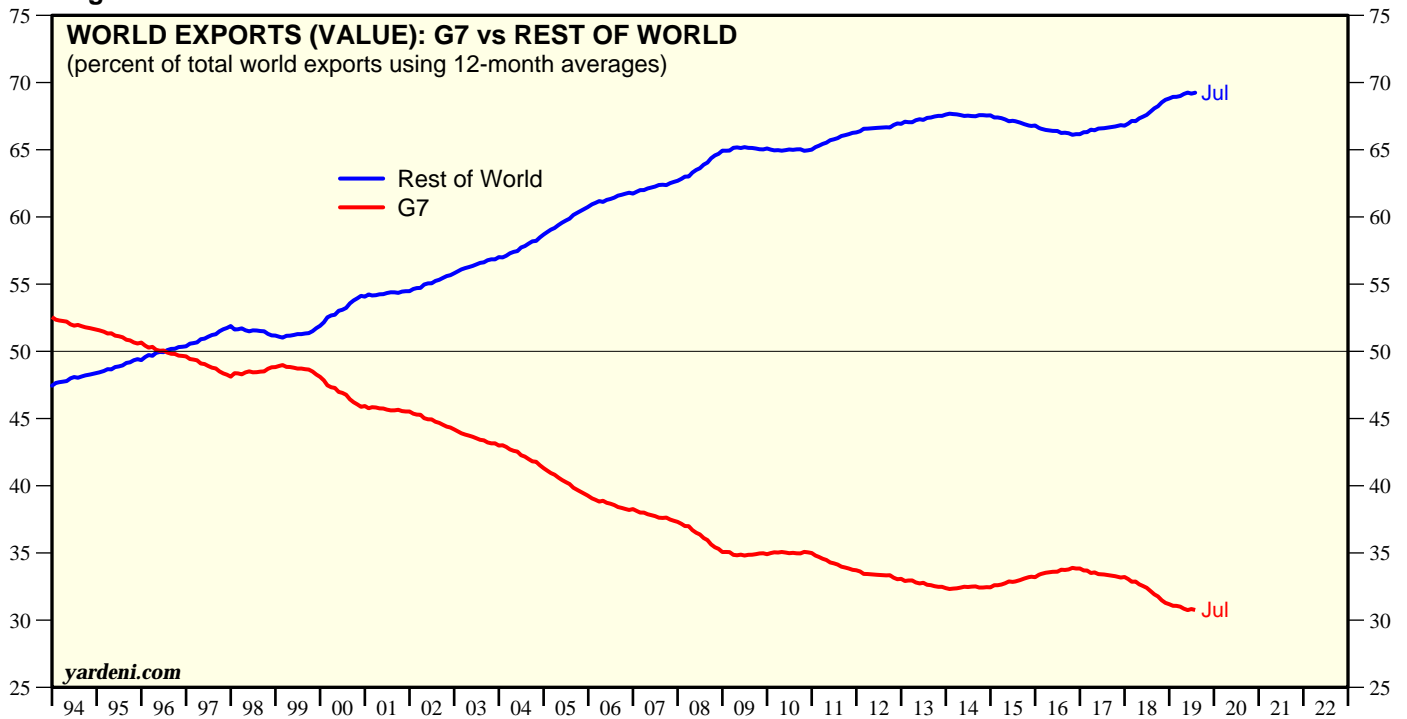
Figure 6.



Source: CPB Netherlands Bureau for Economic Policy Analysis.

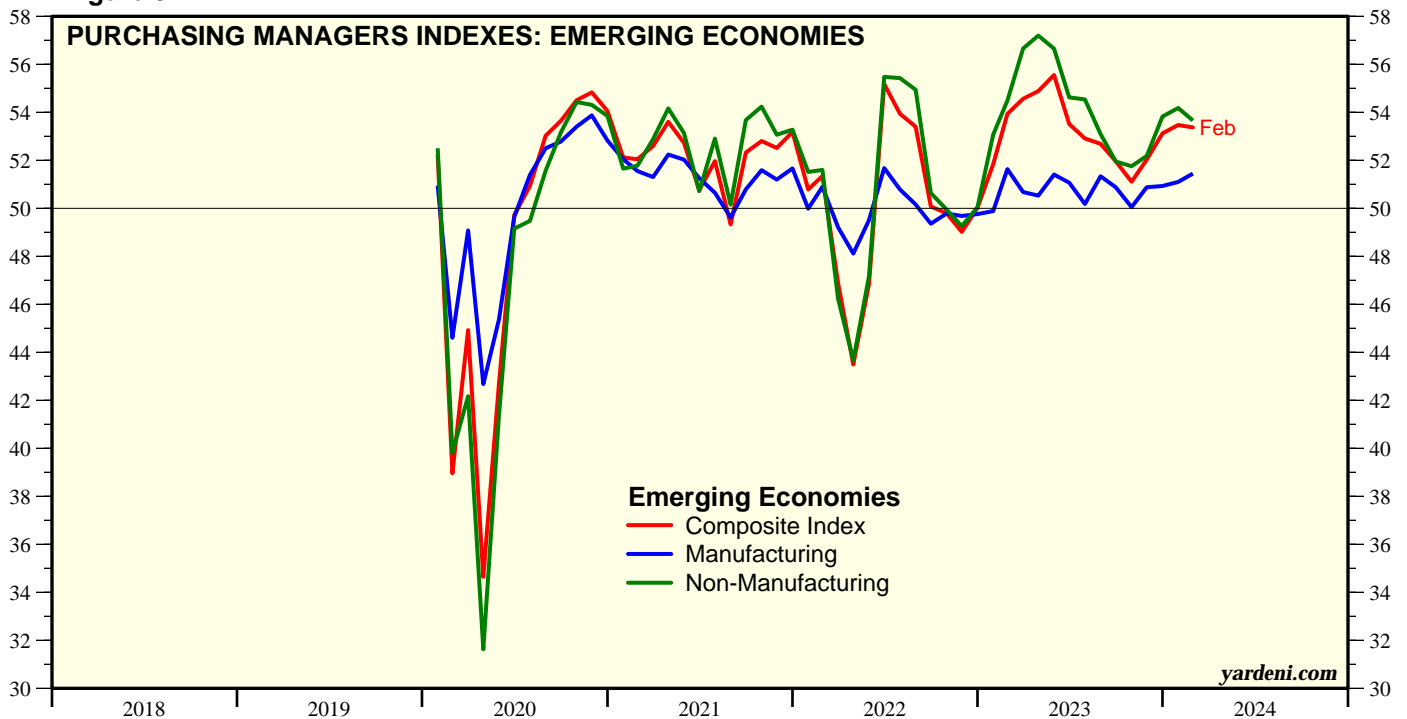
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Figure 7.



Source: IMF and Haver Analytics.

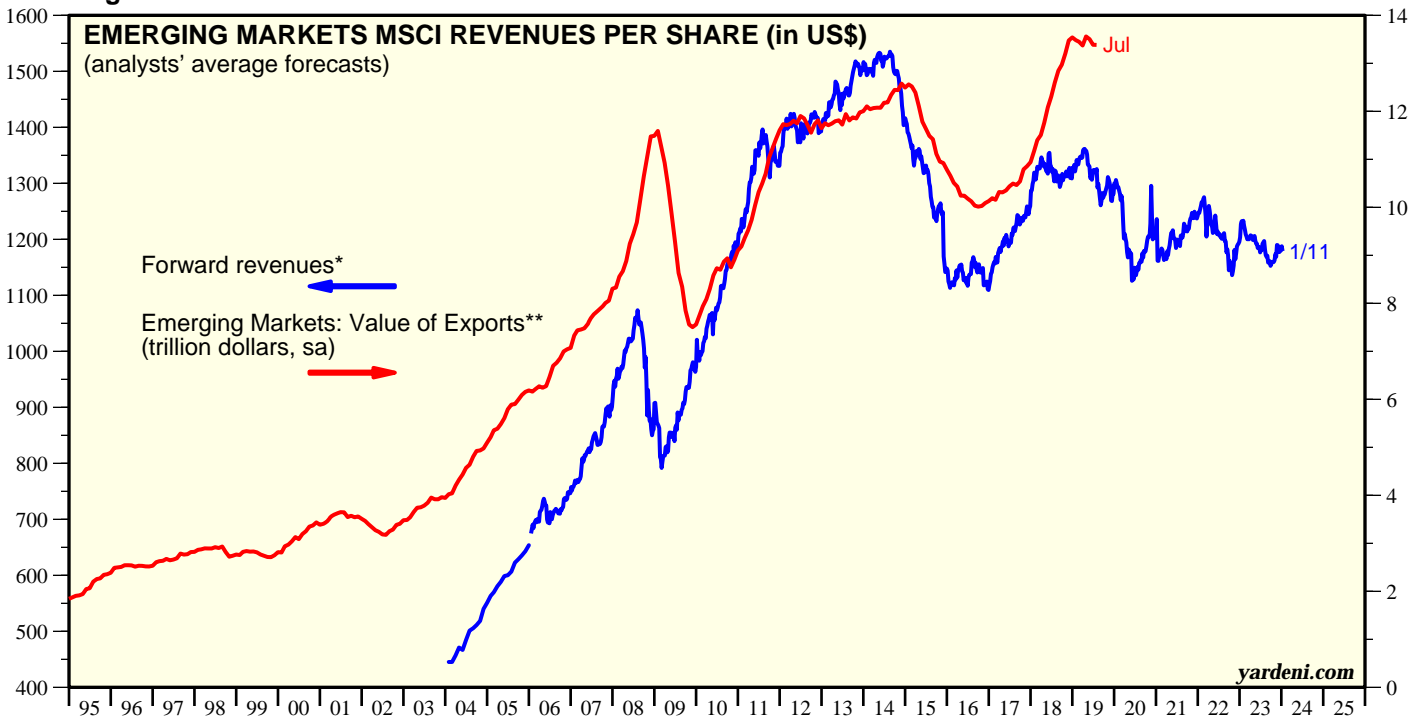
Figure 8.



Source: Markit and Haver Analytics.

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Figure 9.

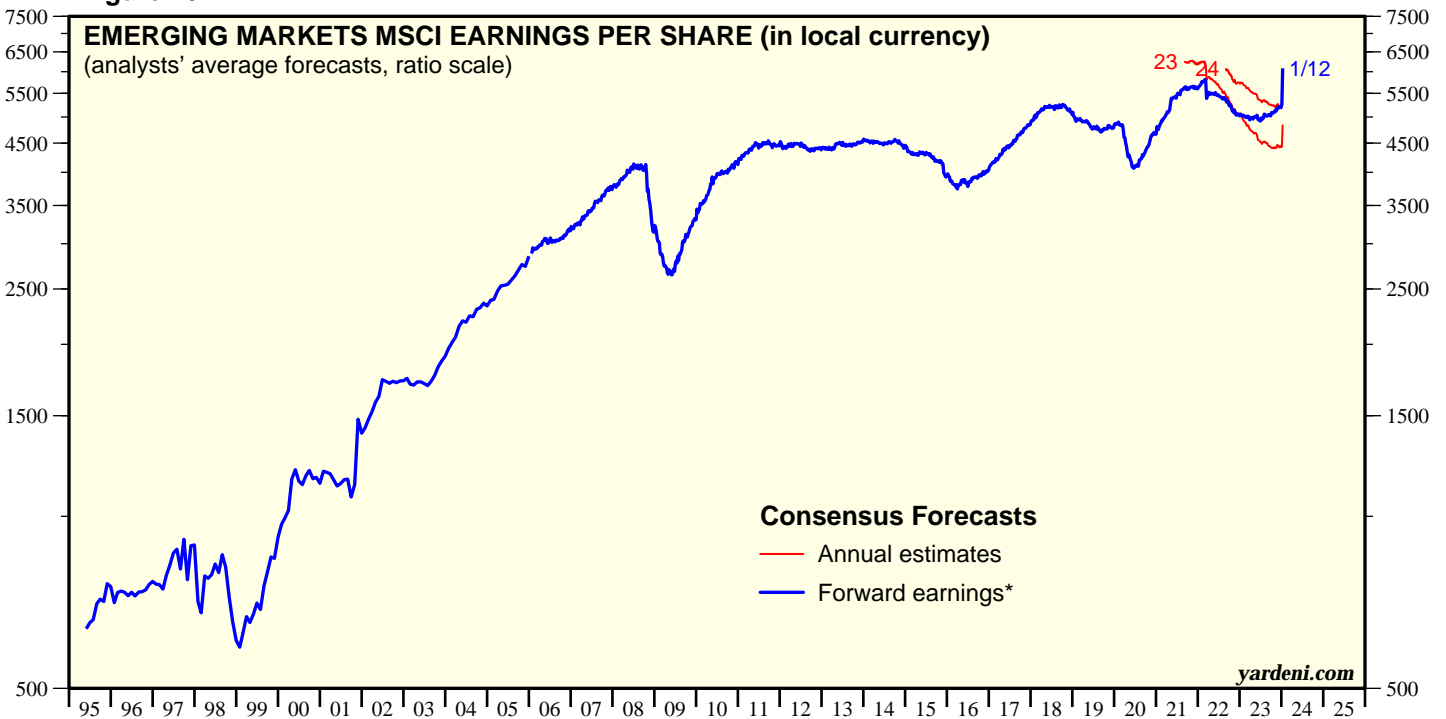


* Time-weighted average of the consensus estimates for current year and next year.

** Value of global exports minus value of G7 exports.

Source: Thomson Reuters I/B/E/S and IMF.

Figure 10.

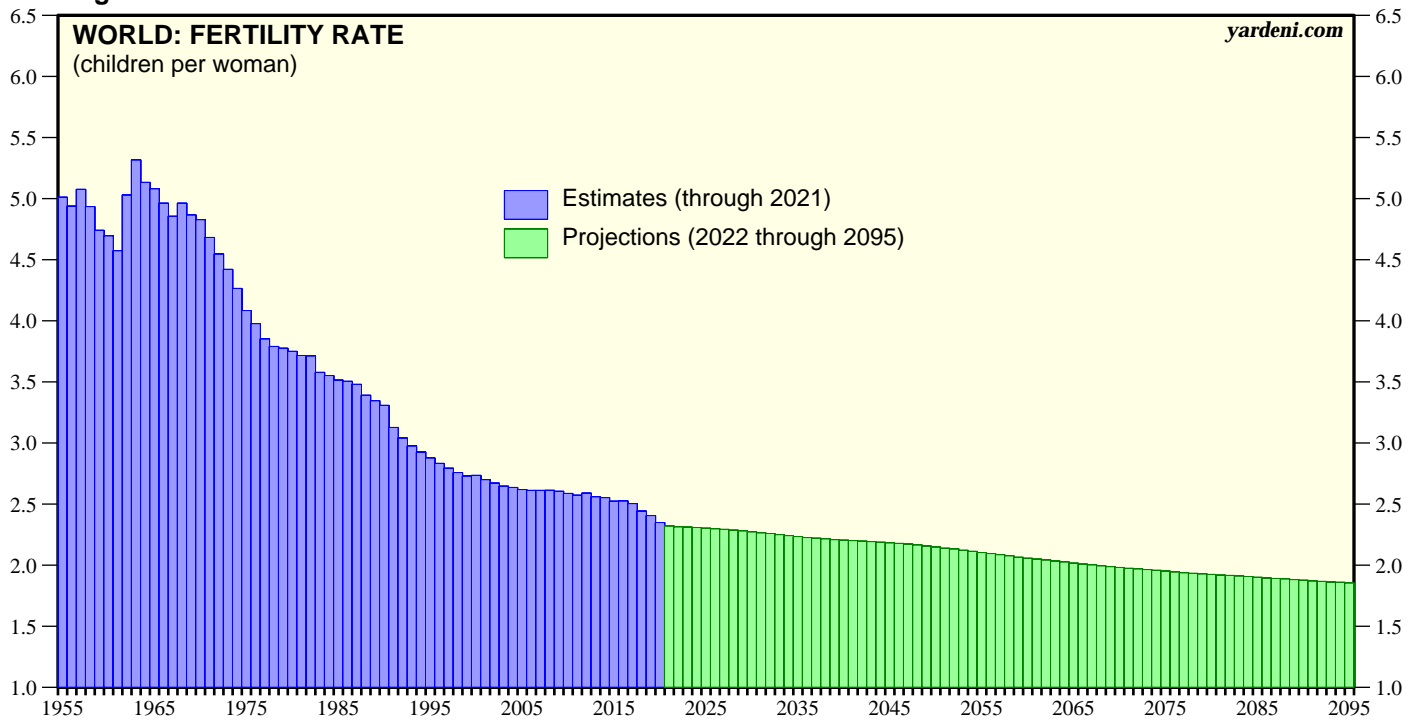


* Time-weighted average of consensus estimates for current year and next year. Monthly through December 2005, then weekly.

Source: I/B/E/S data by Refinitiv.

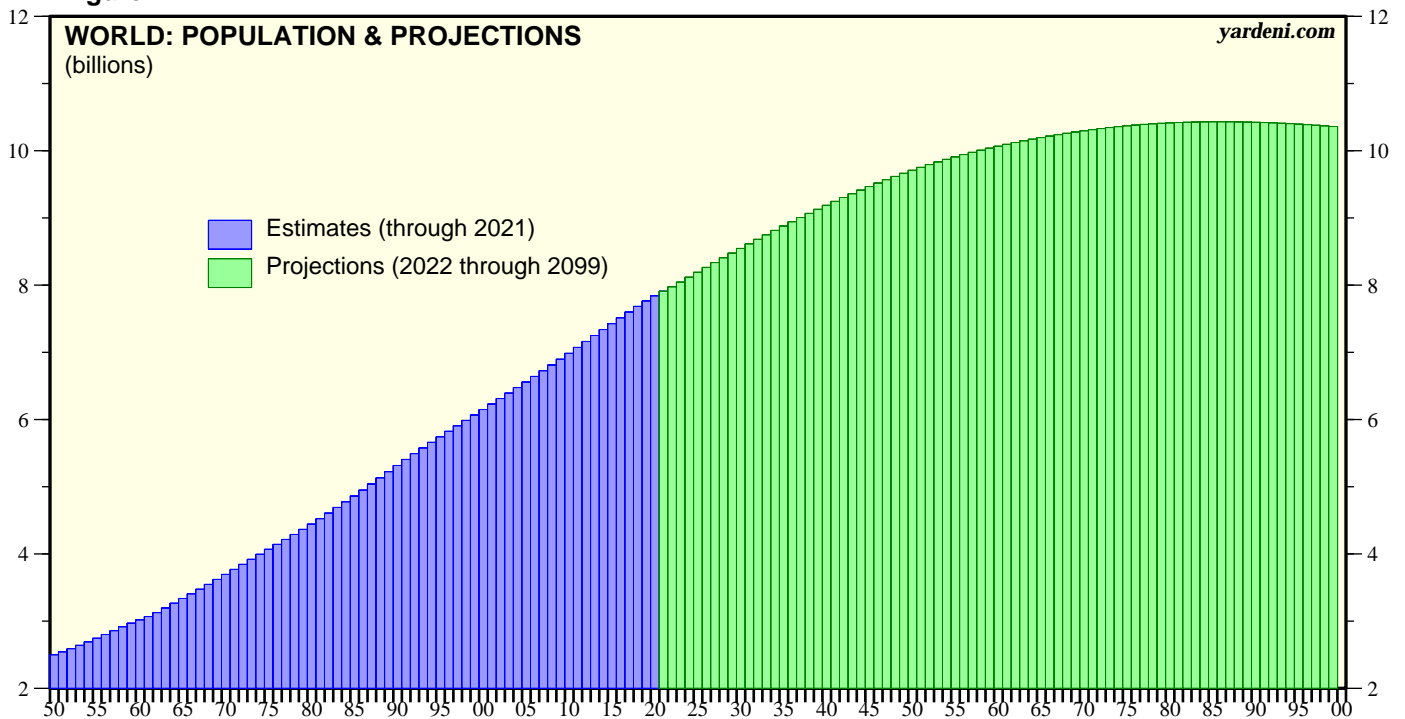
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Figure 11.



Source: United Nations.

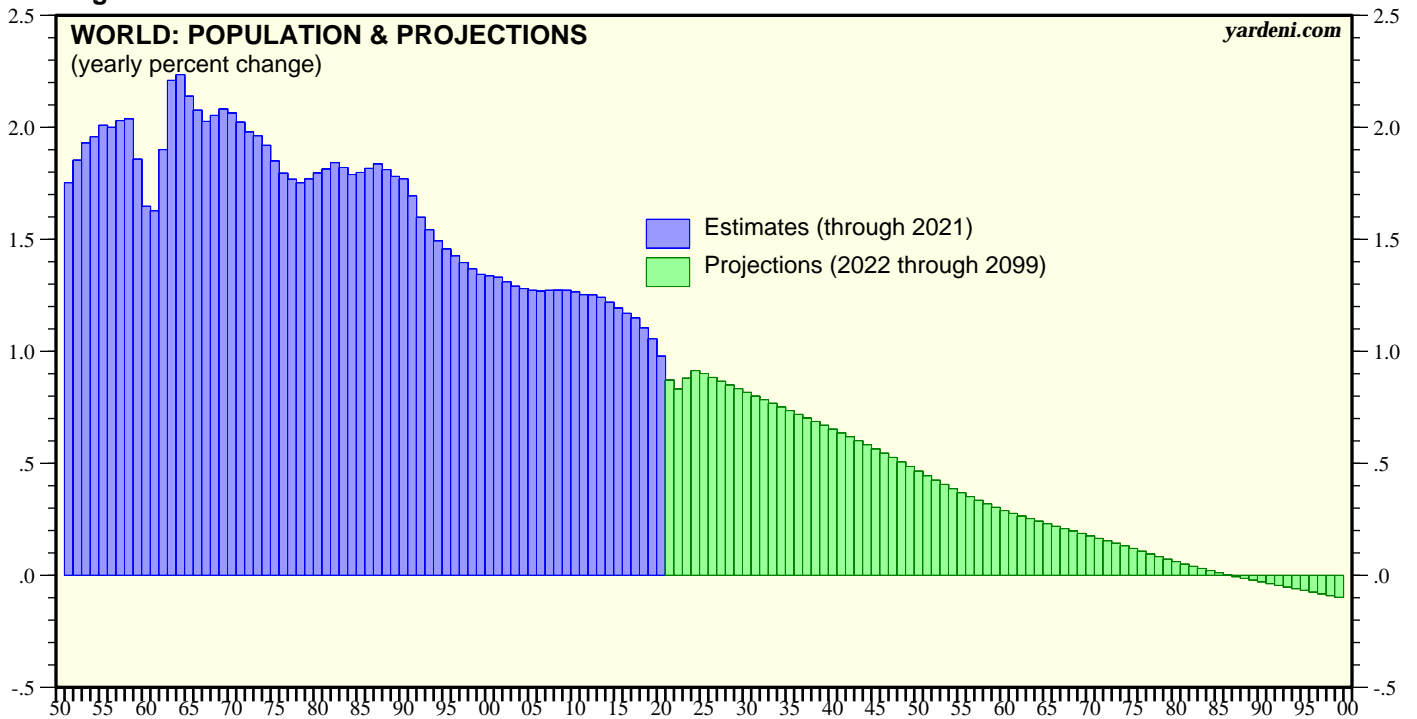
Figure 12.



Source: United Nations.

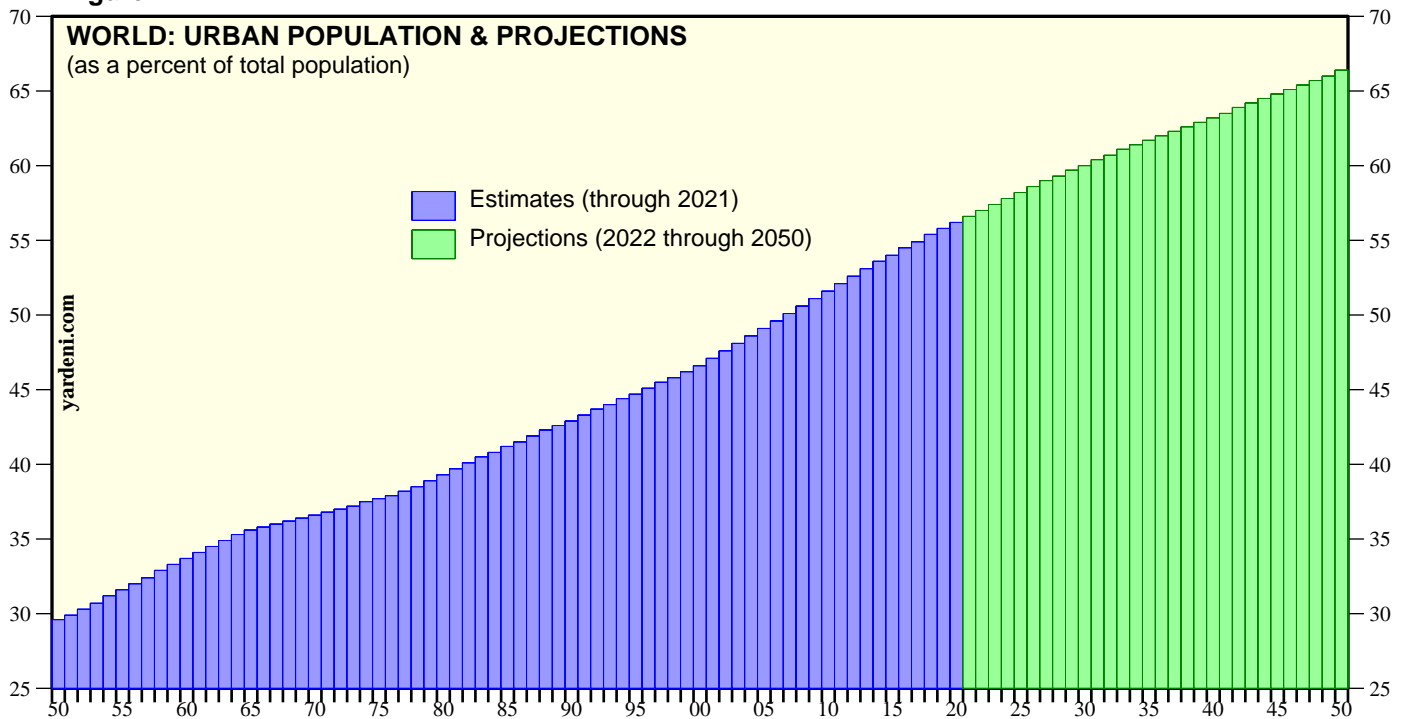
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Figure 13.



Source: United Nations.

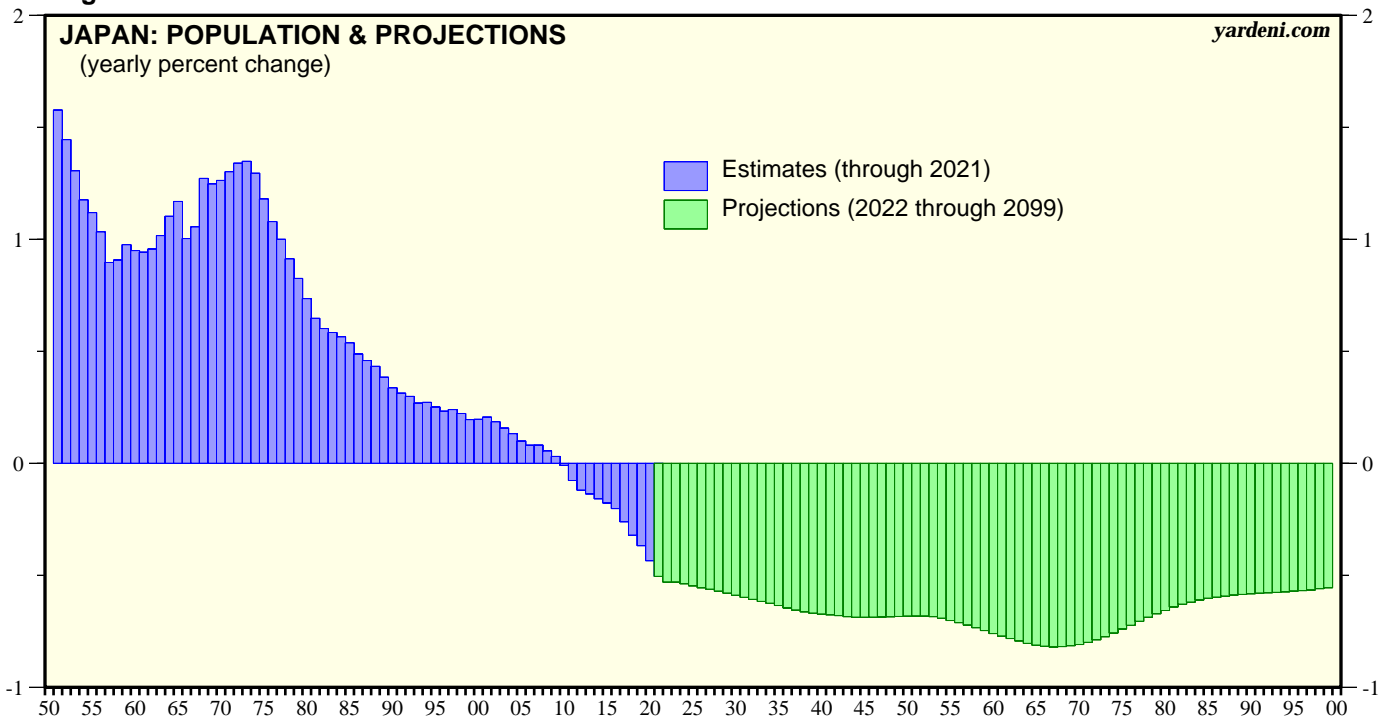
Figure 14.



Source: United Nations.

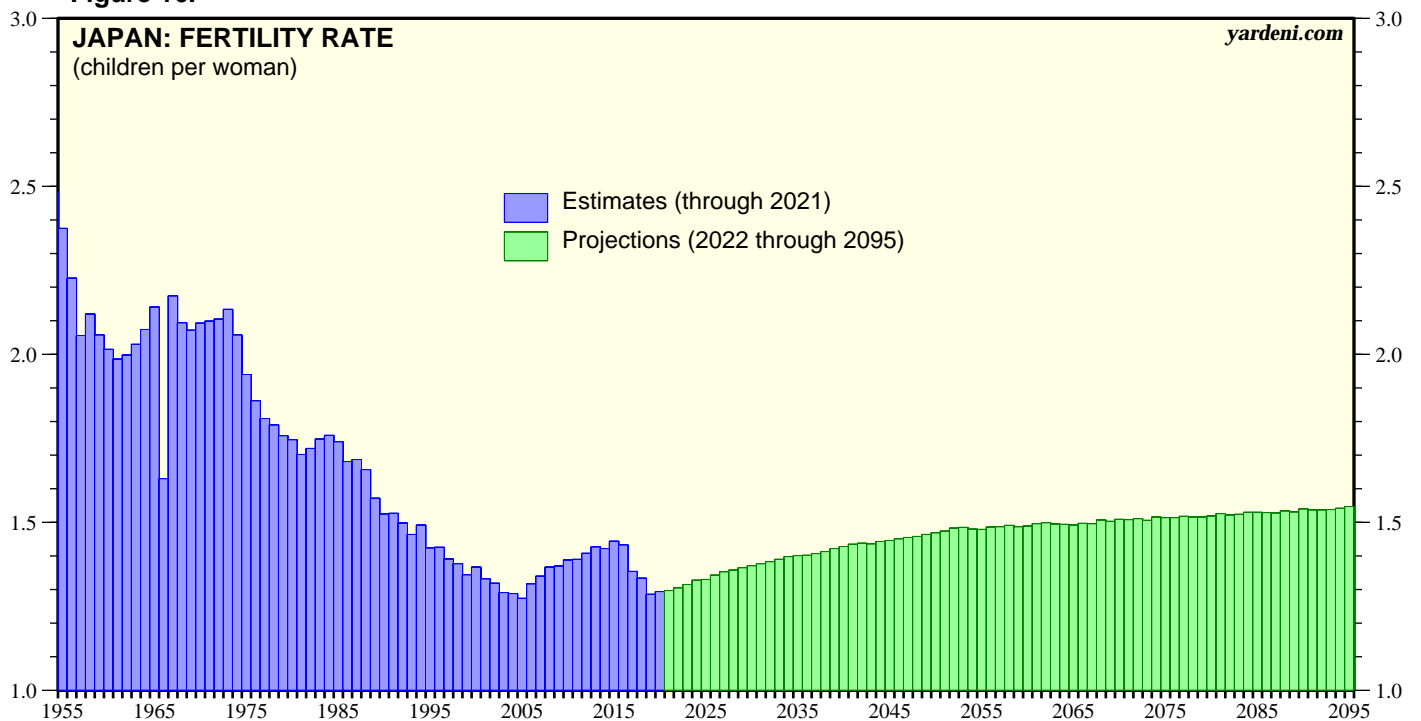
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Figure 15.



Source: United Nations.

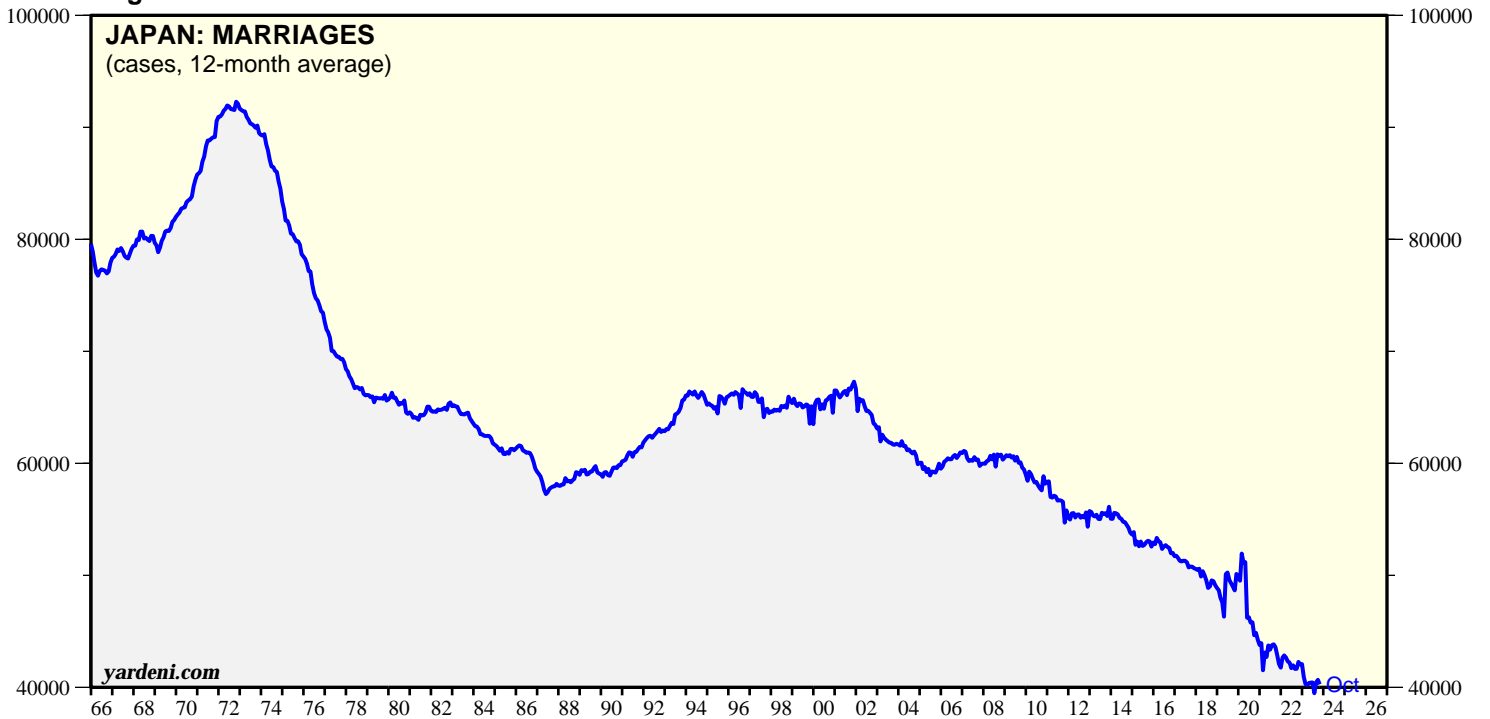
Figure 16.



Source: United Nations.

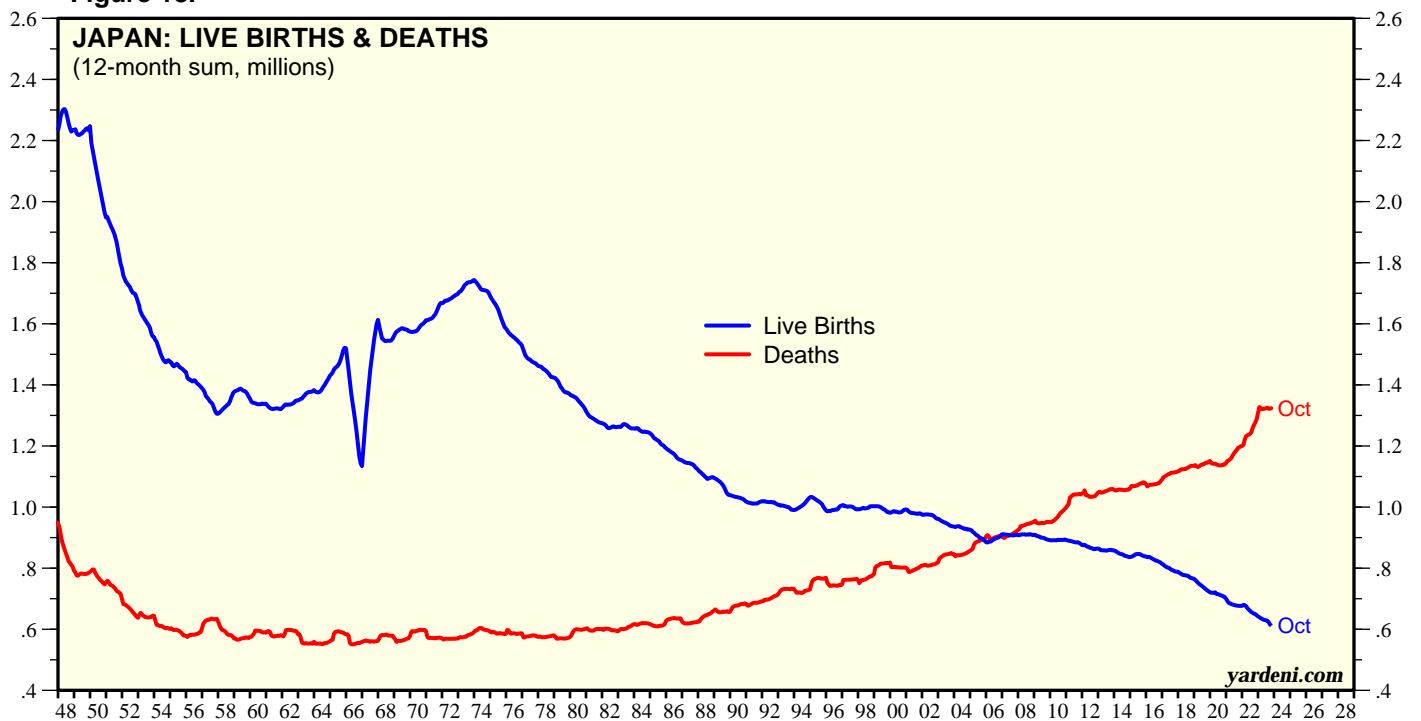
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Figure 17.



Source: Ministry of Internal Affairs and Communications.

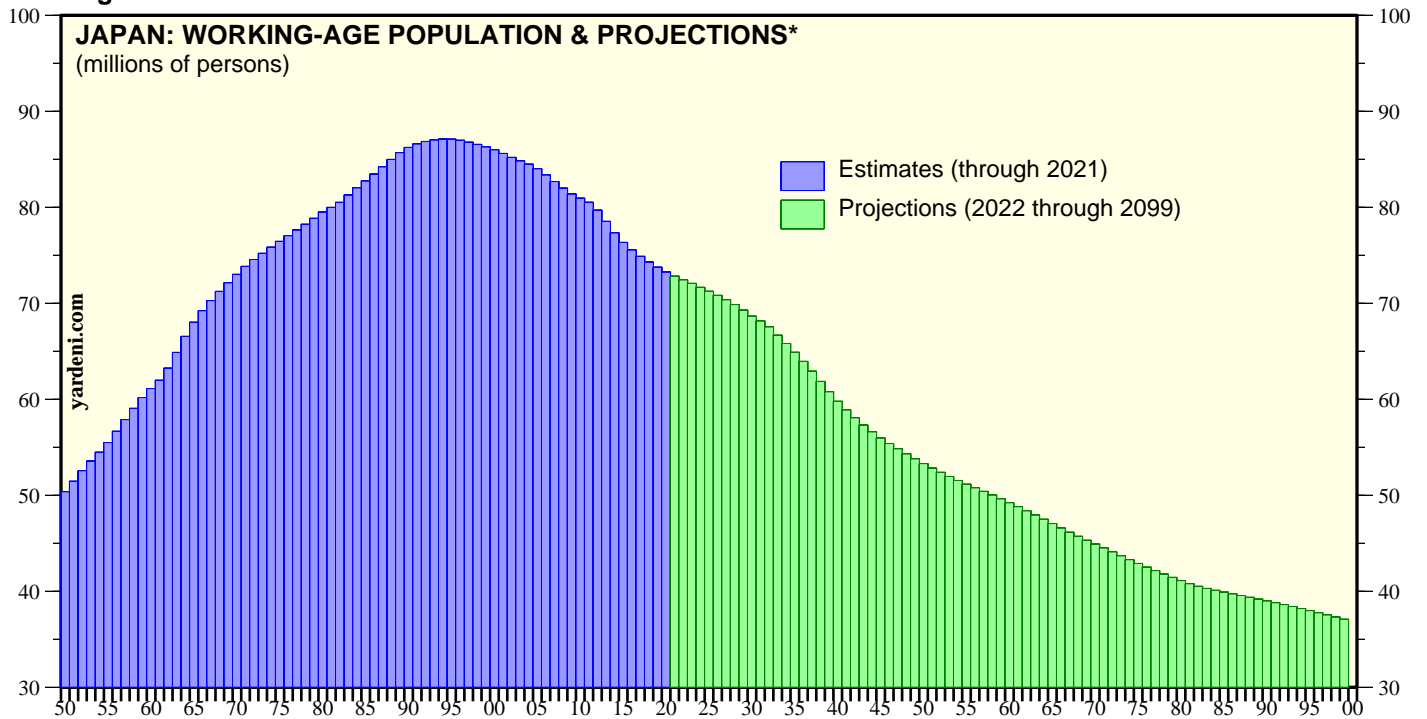
Figure 18.



Source: Ministry of Health, Labor and Welfare.

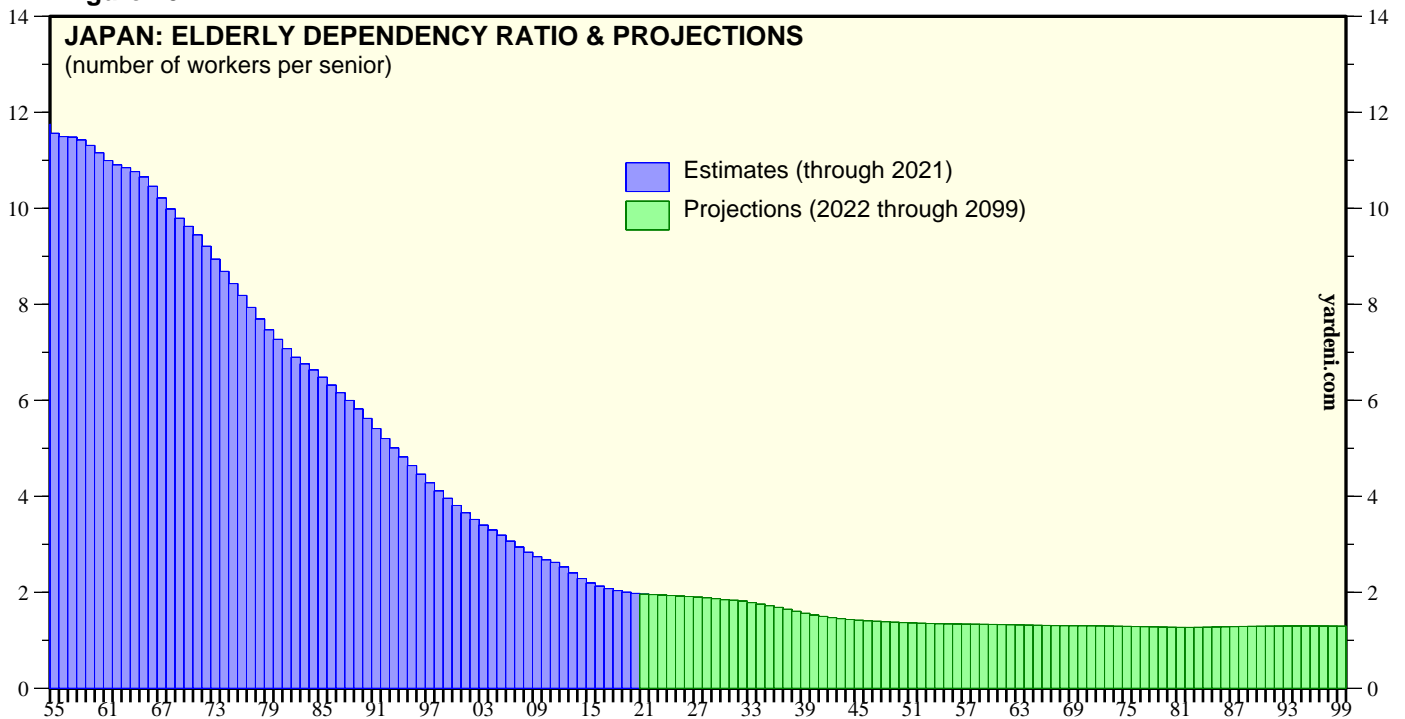
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Figure 19.



* Persons 15-64 years old.
Source: United Nations.

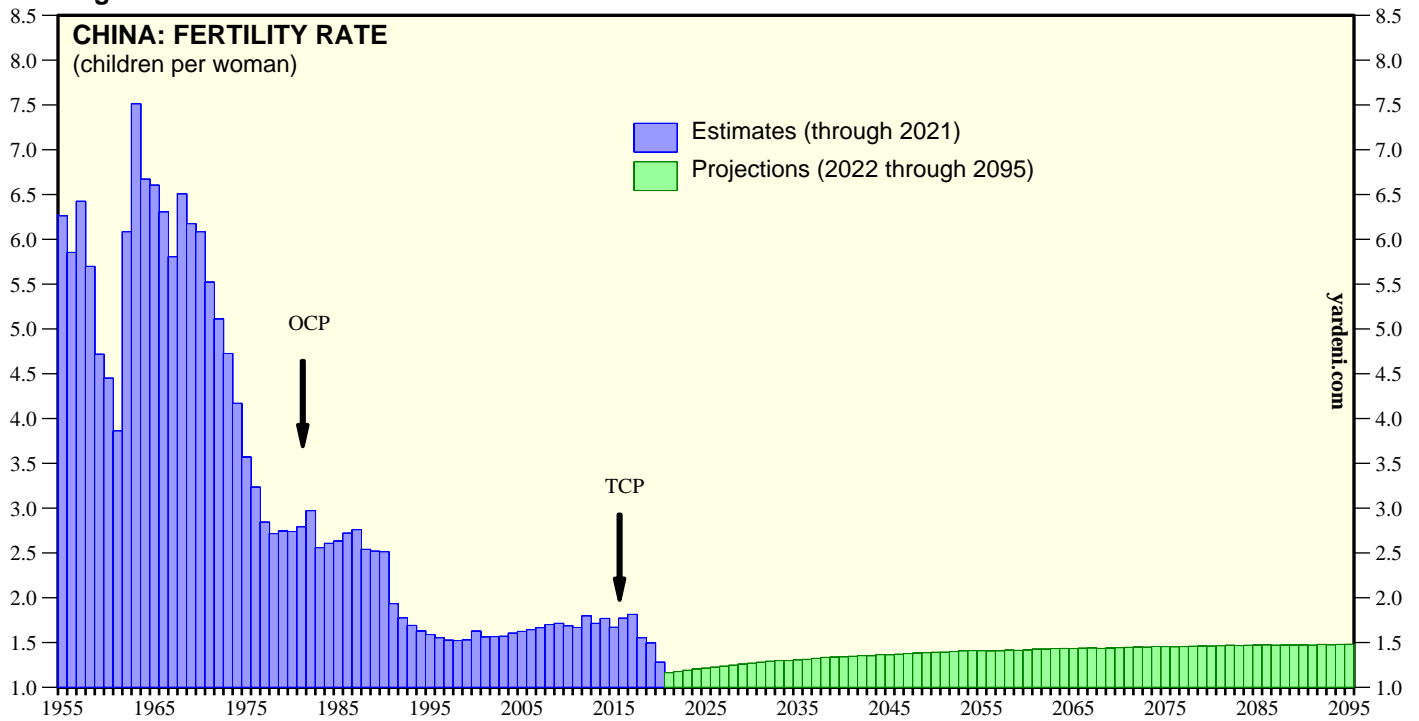
Figure 20.



Source: United Nations.

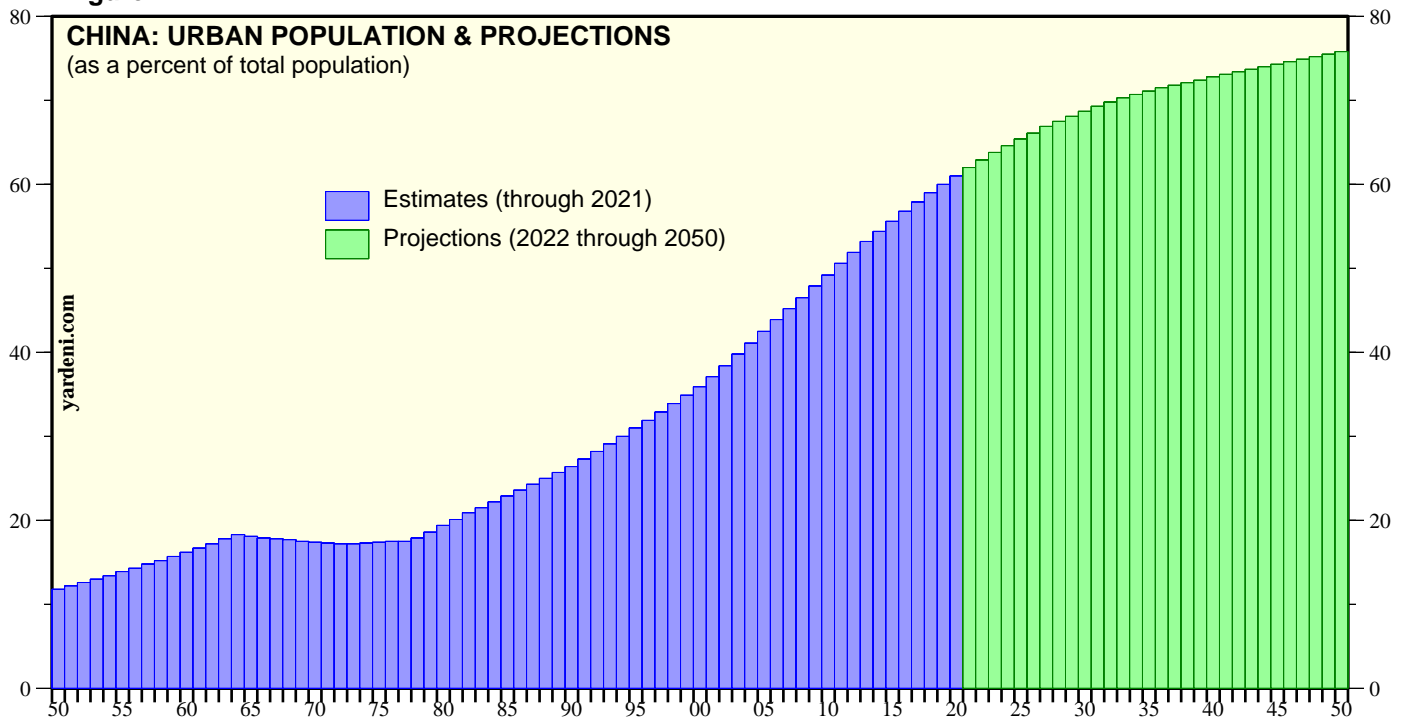
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Figure 21.



Note: OCP = China officially adopts one-child policy in 1979. TCP = China officially adopts two-child policy in 2016.
 Source: United Nations.

Figure 22.



Source: United Nations.

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Figure 23.

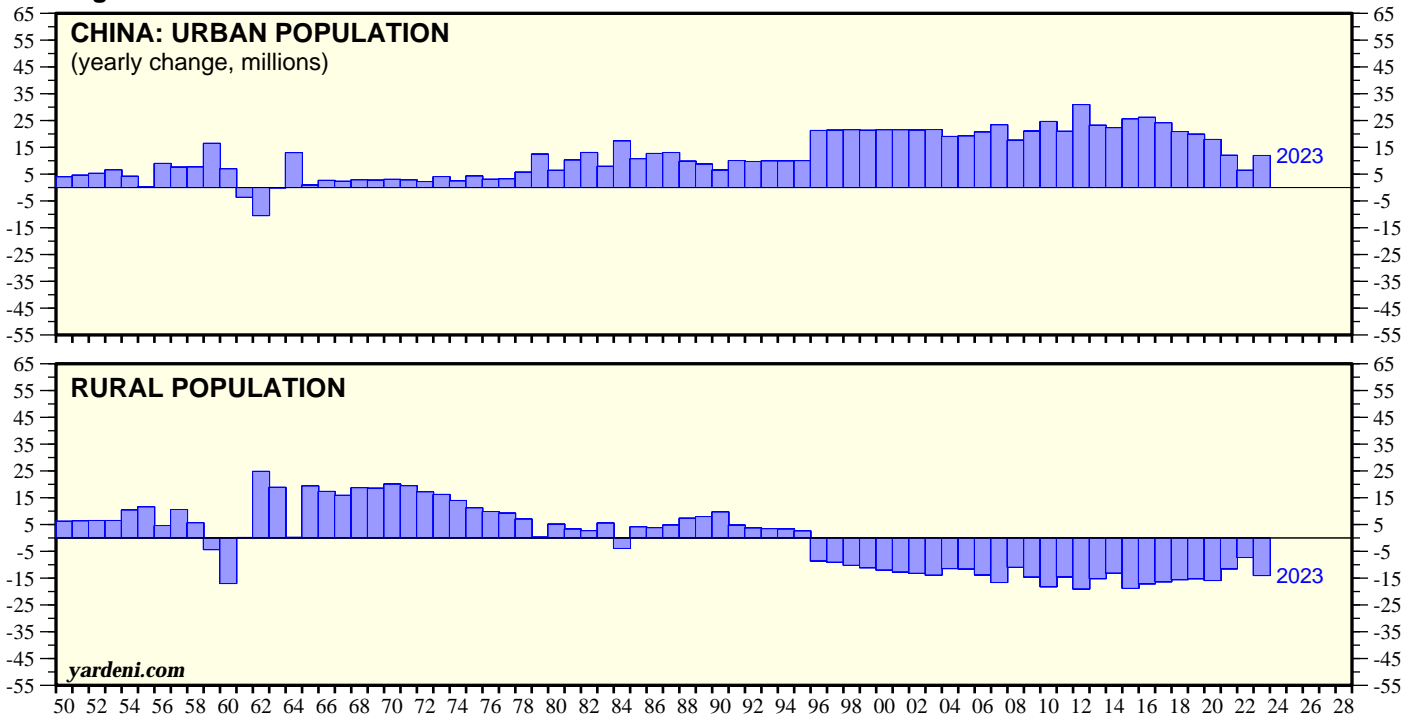
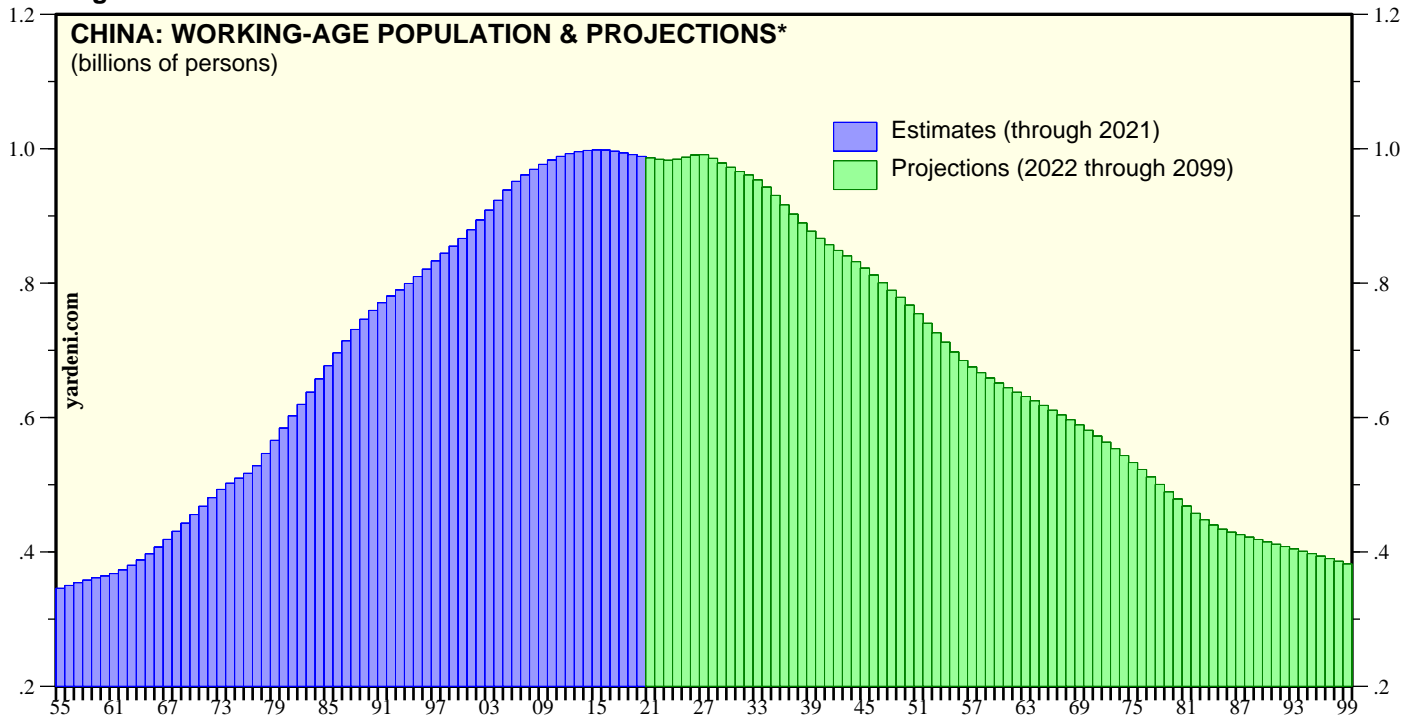


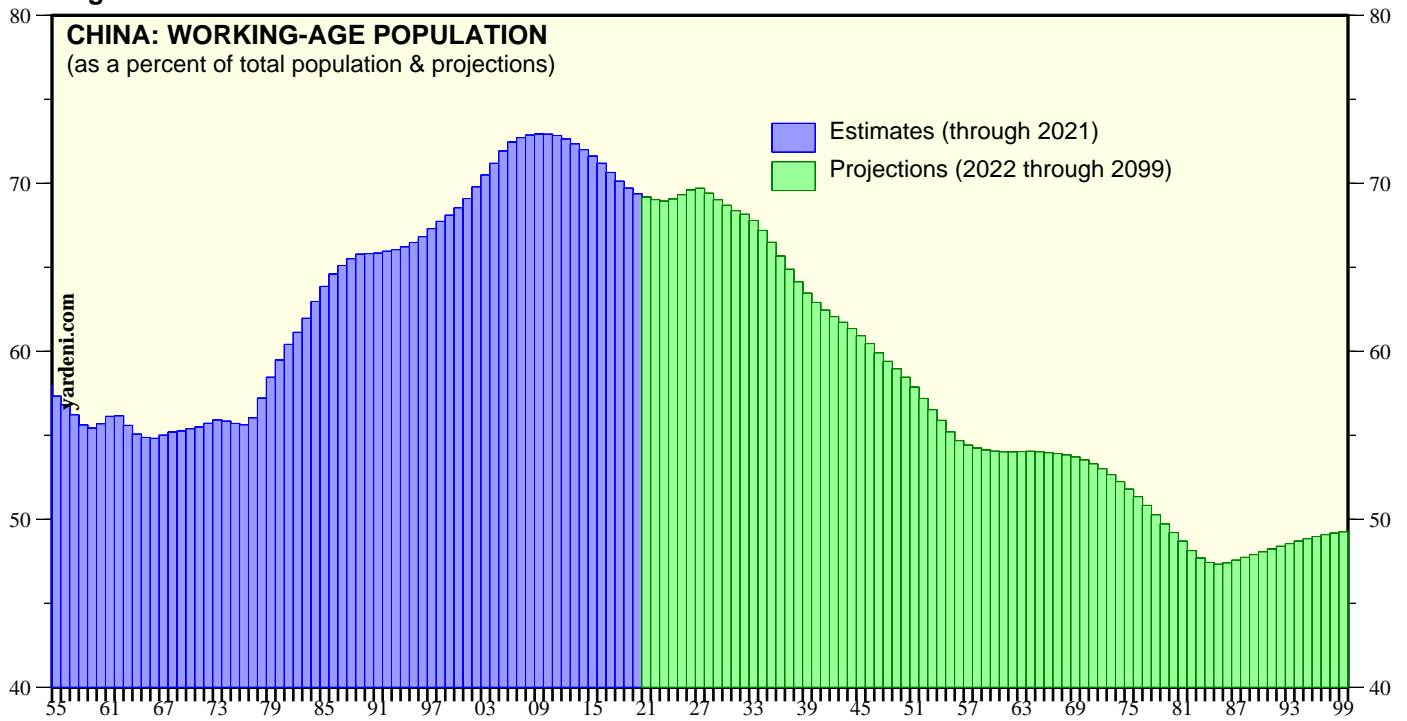
Figure 24.



* Persons 15-64 years old.
Source: United Nations.

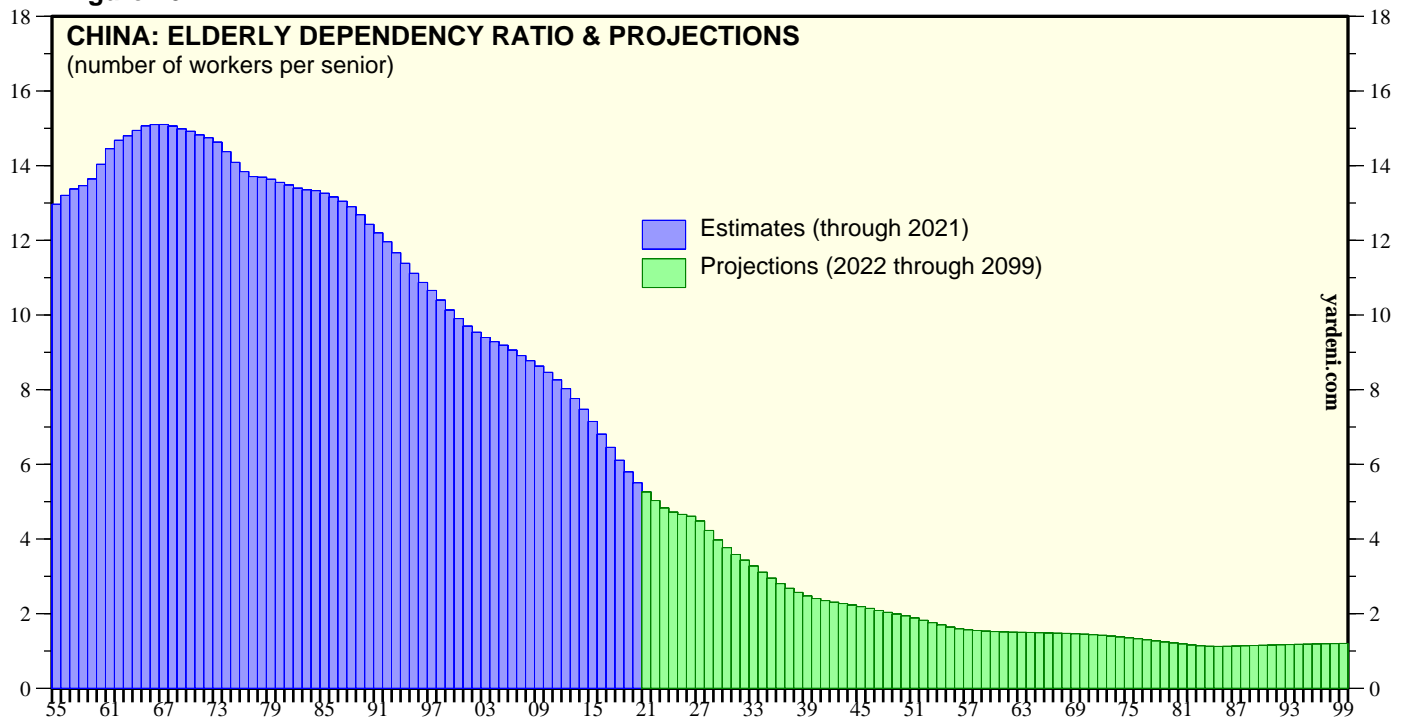
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Figure 25.



Source: United Nations.

Figure 26.



Source: United Nations.

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Figure 27.

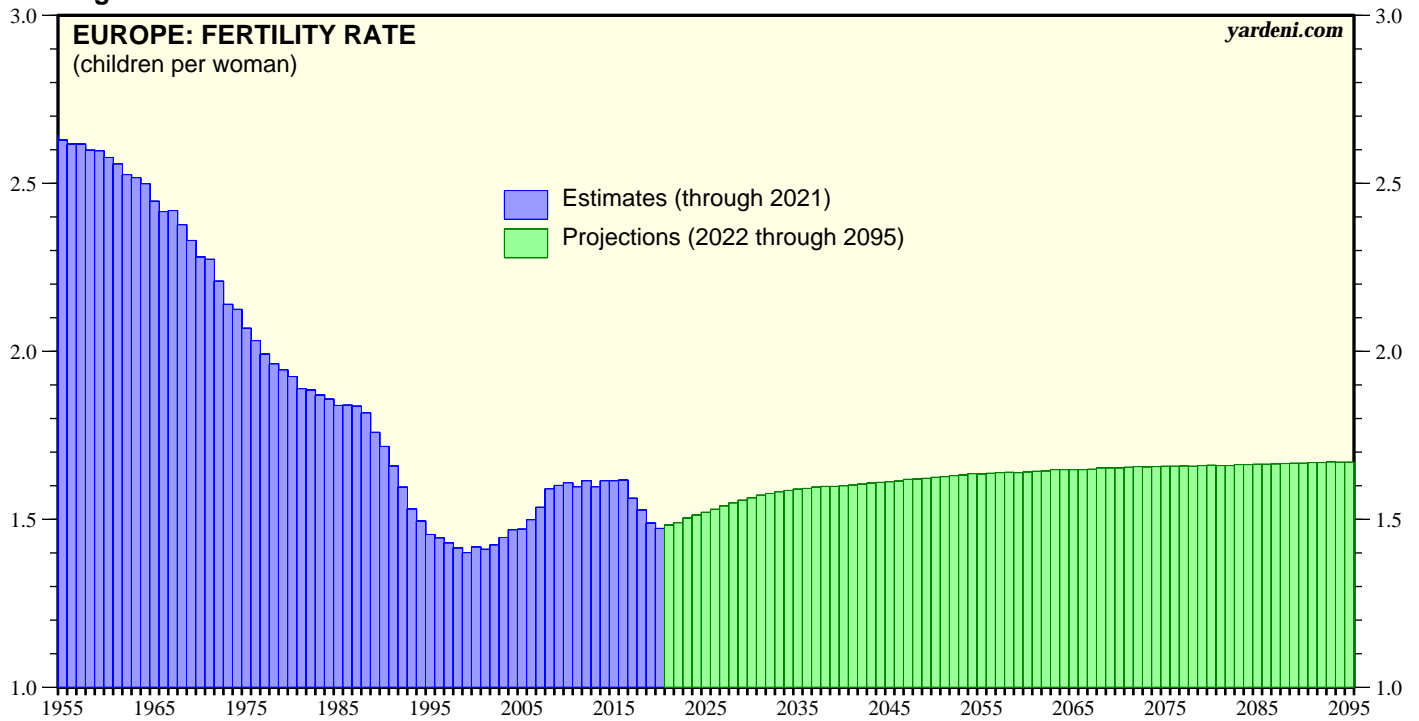
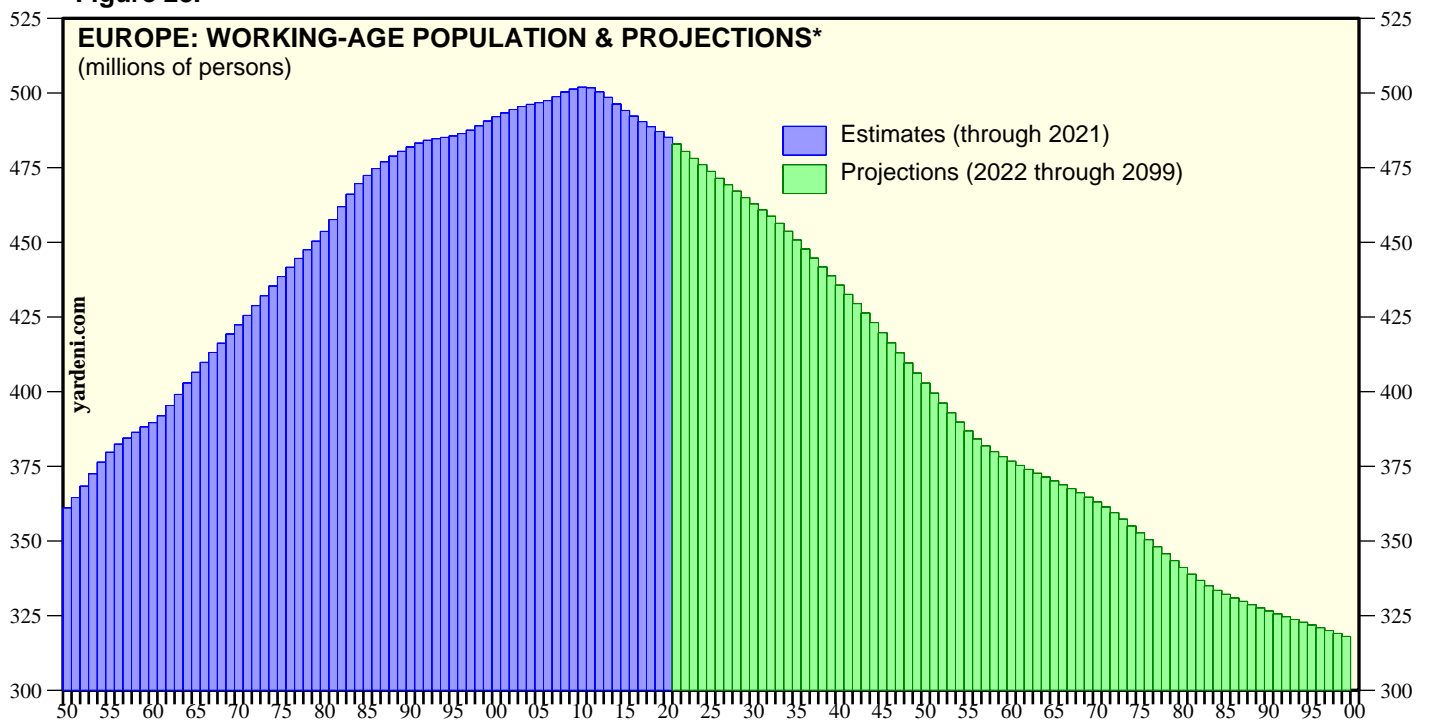


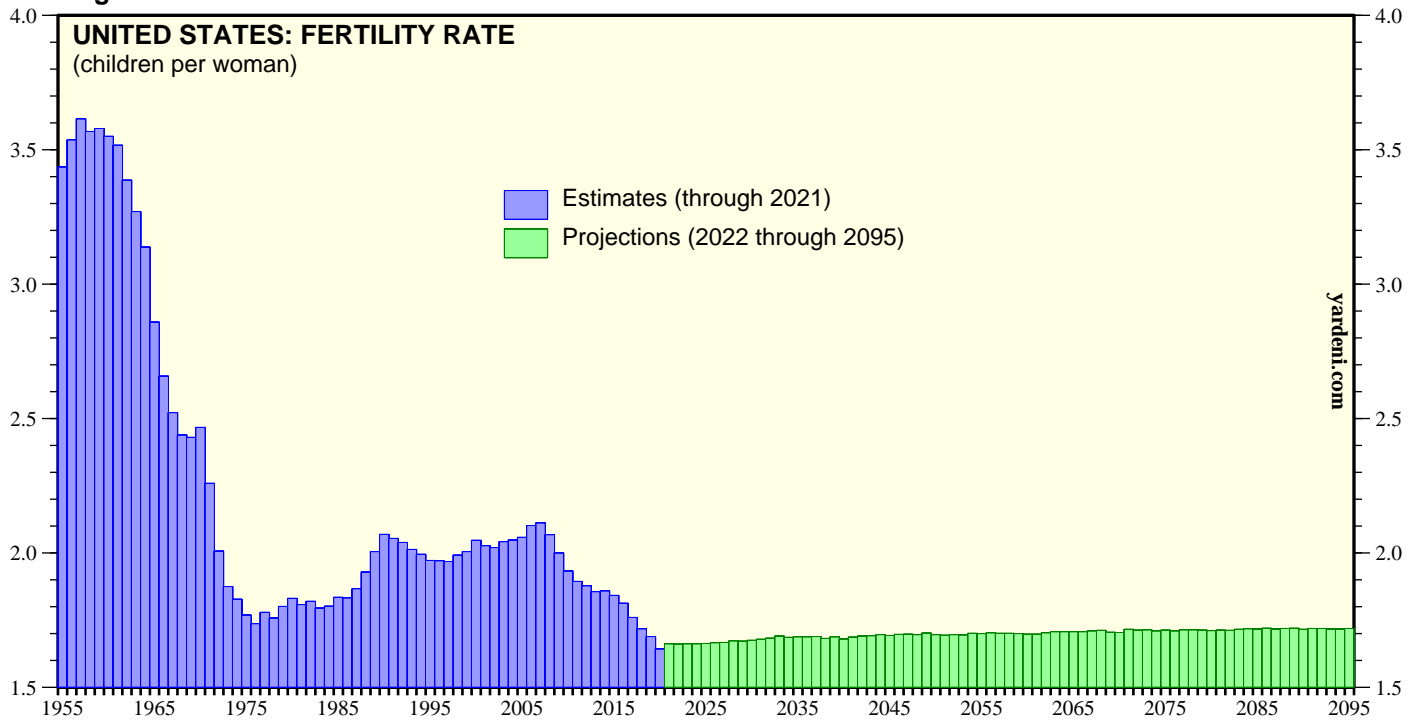
Figure 28.



* Persons 15-64 years old.
Source: United Nations.

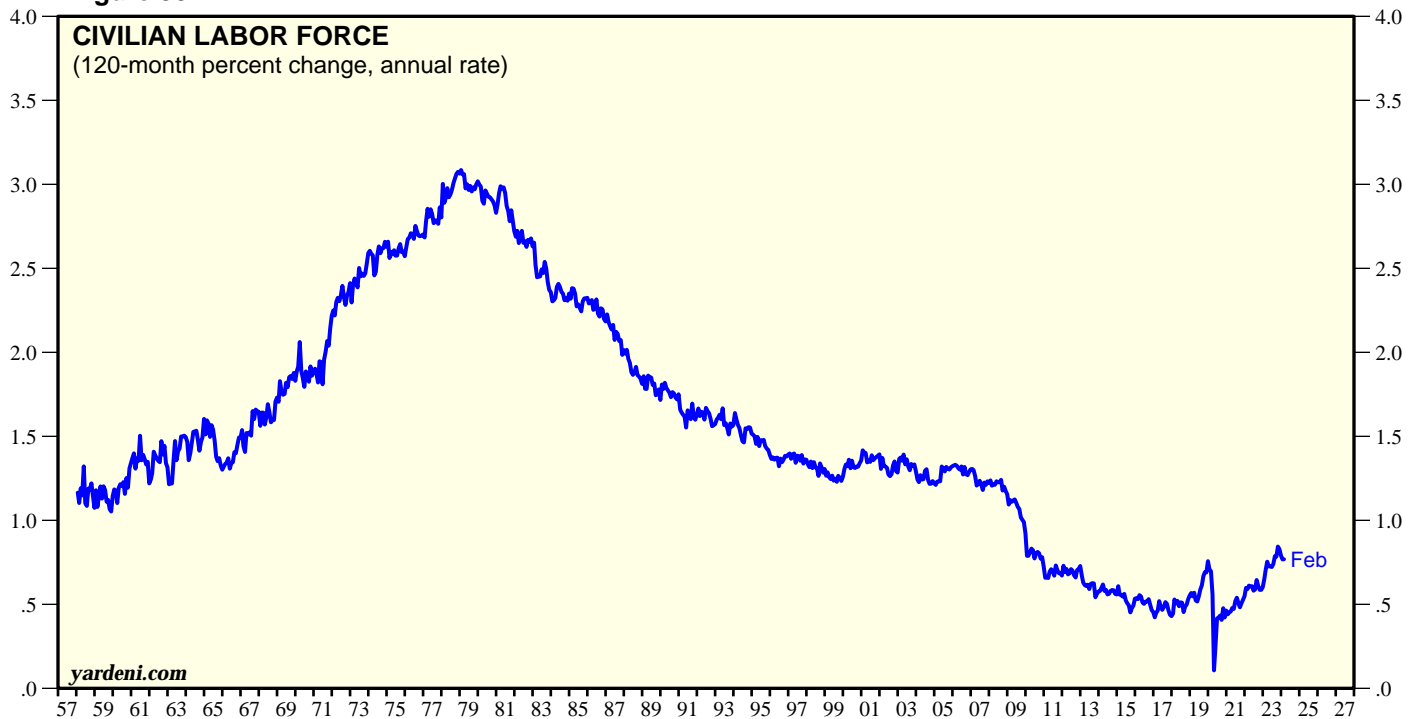
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Figure 29.



Source: United Nations.

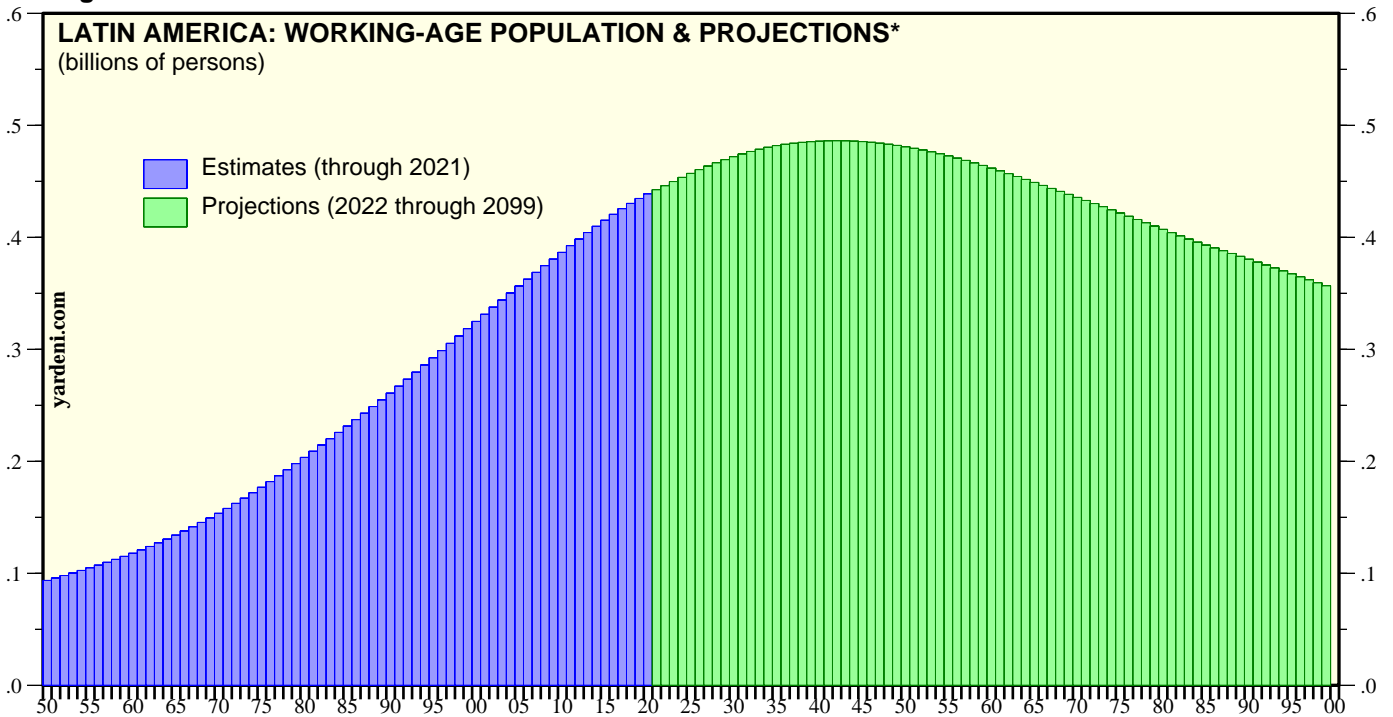
Figure 30.



Source: Bureau of Labor Statistics.

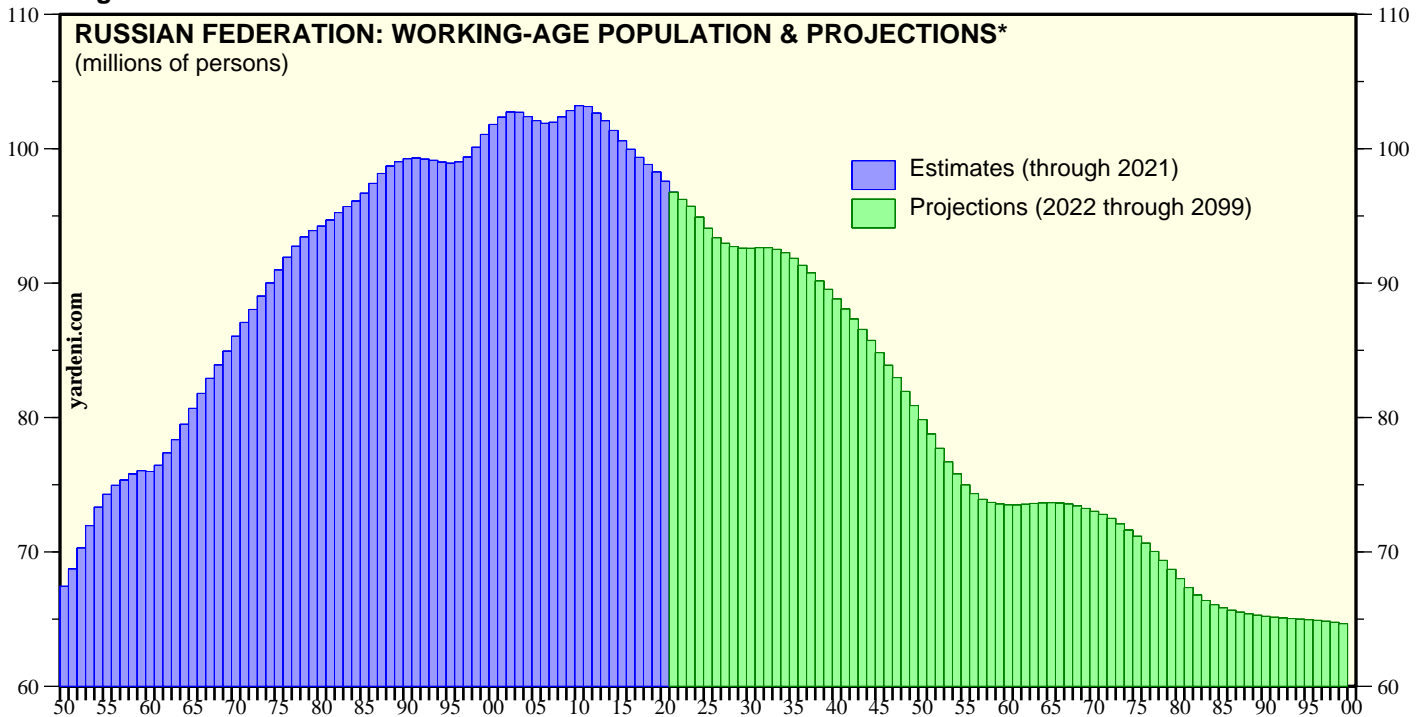
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Figure 31.



* Persons 15-64 years old.
Source: United Nations.

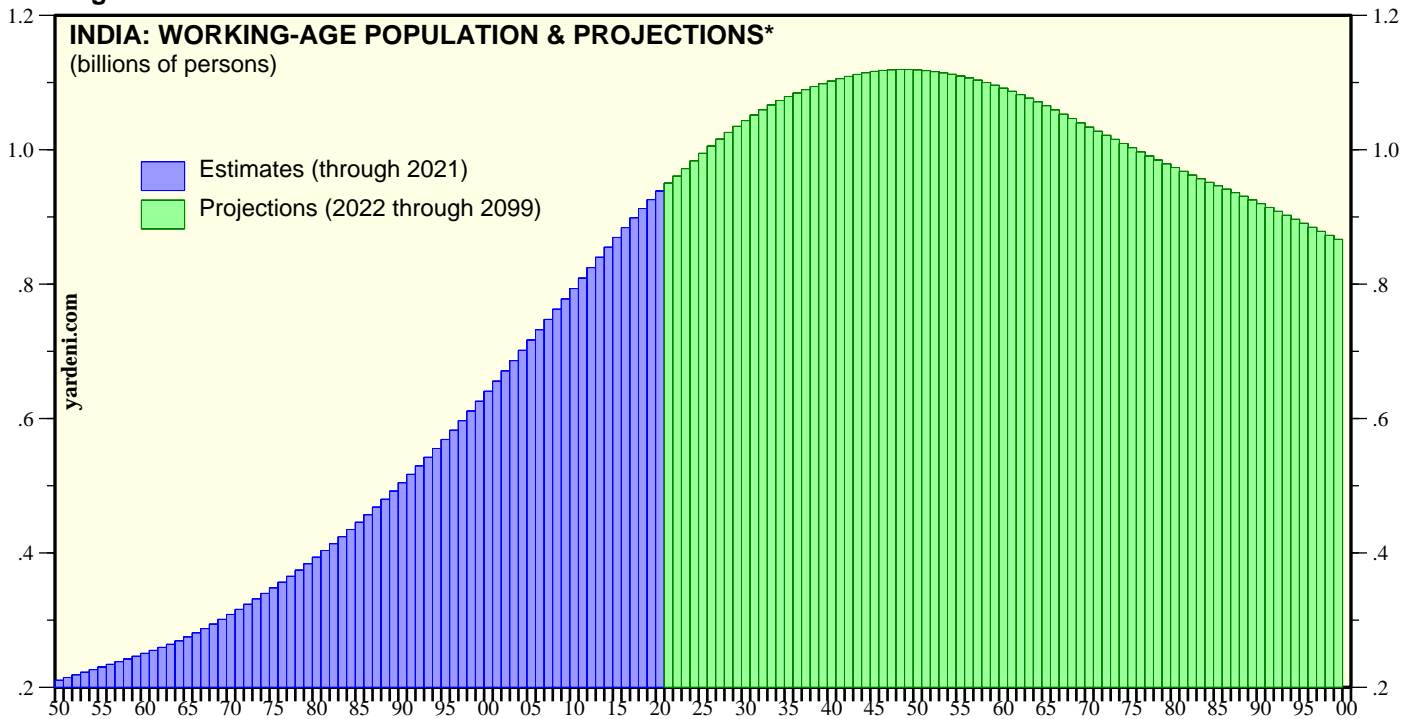
Figure 32.



* Persons 15-64 years old.
Source: United Nations.

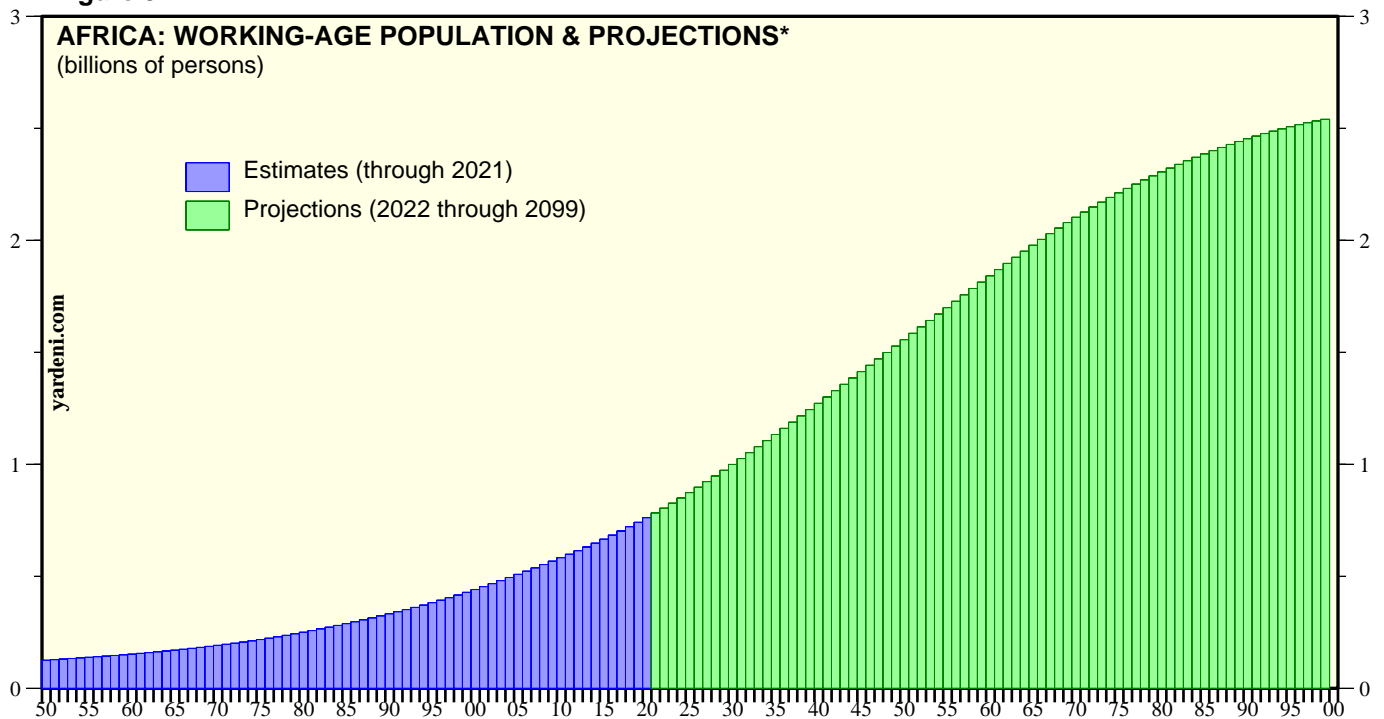
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Figure 33.



* Persons 15-64 years old.
Source: United Nations.

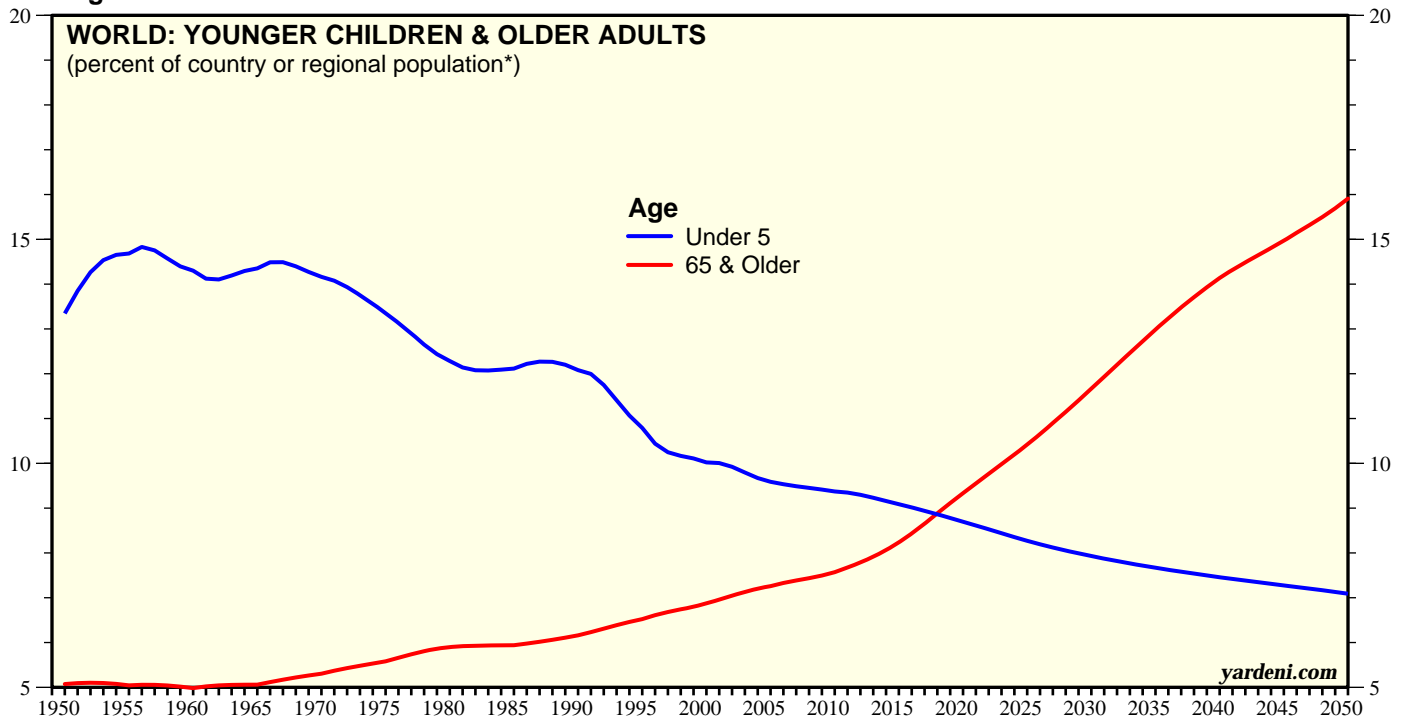
Figure 34.



* Persons 15-64 years old.
Source: United Nations.

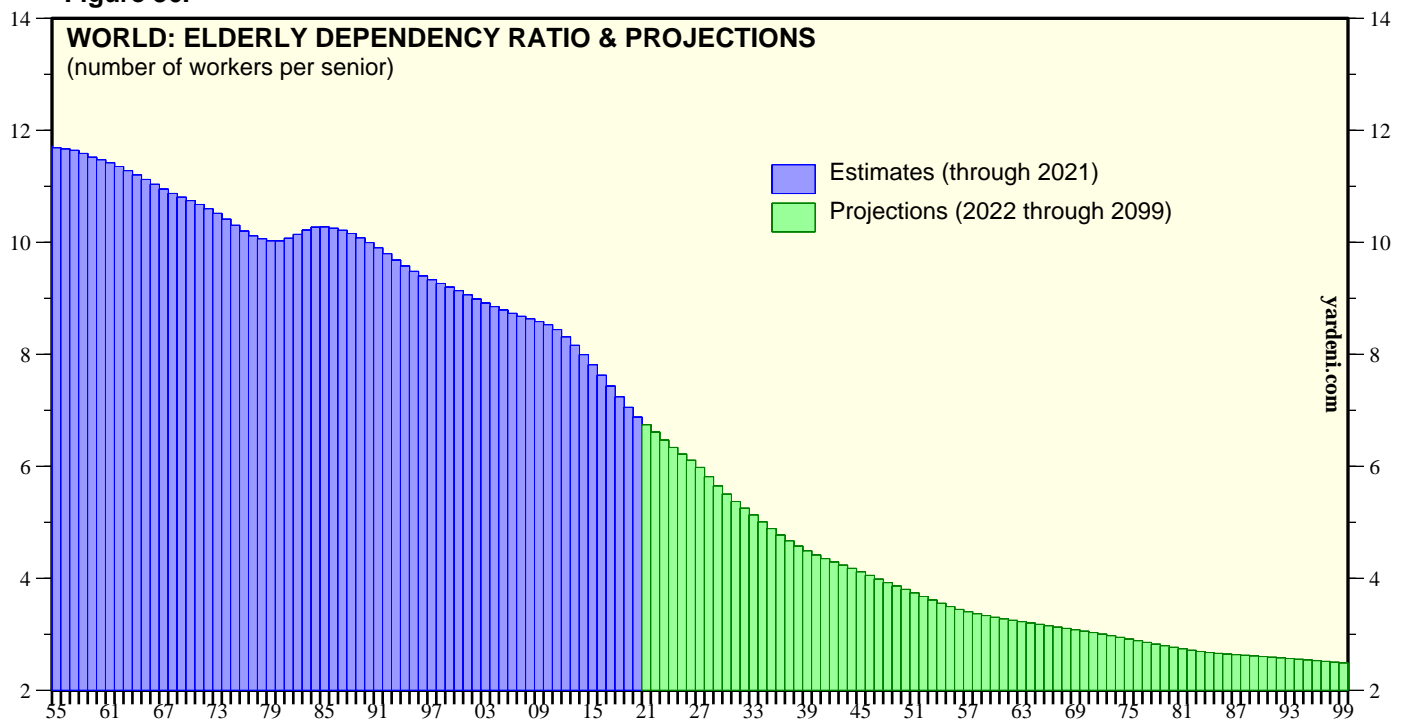
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Figure 35.



* Estimates through 2019, then projections through 2050.
Source: United Nations.

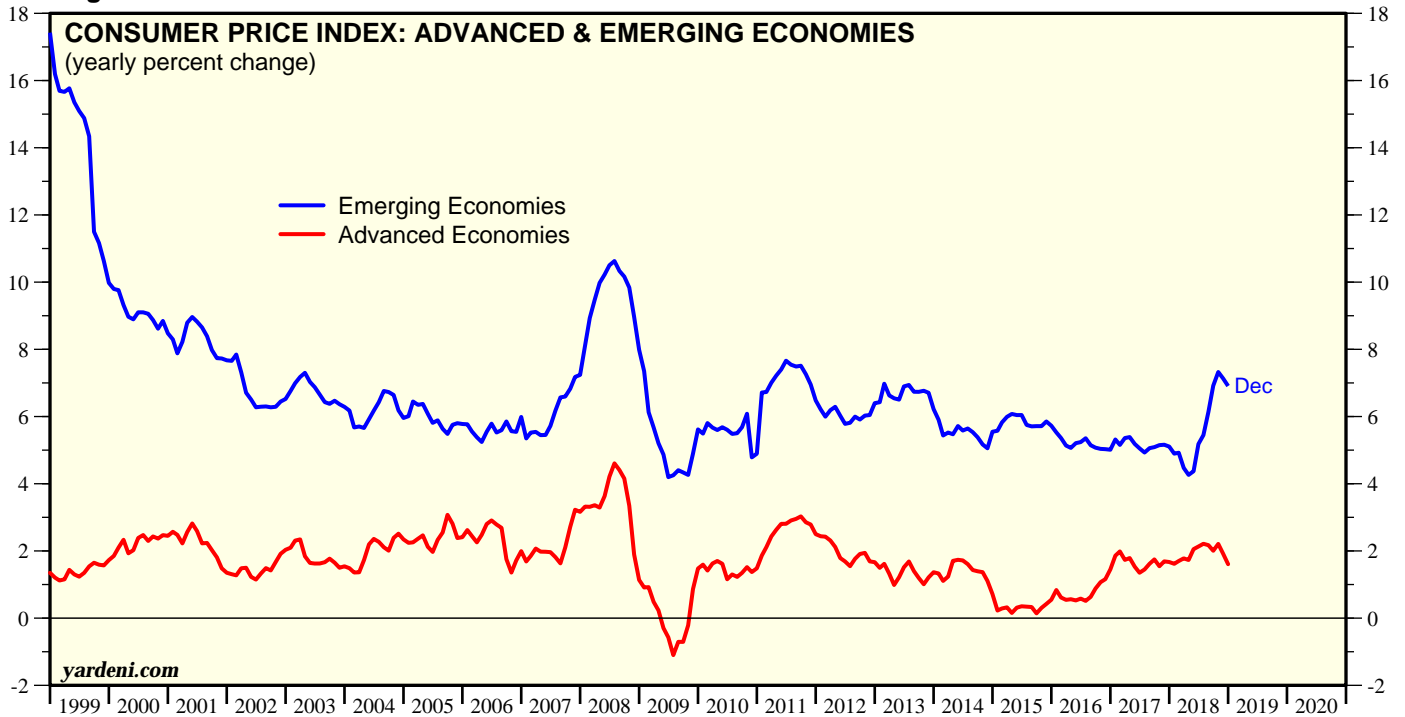
Figure 36.



Source: United Nations.

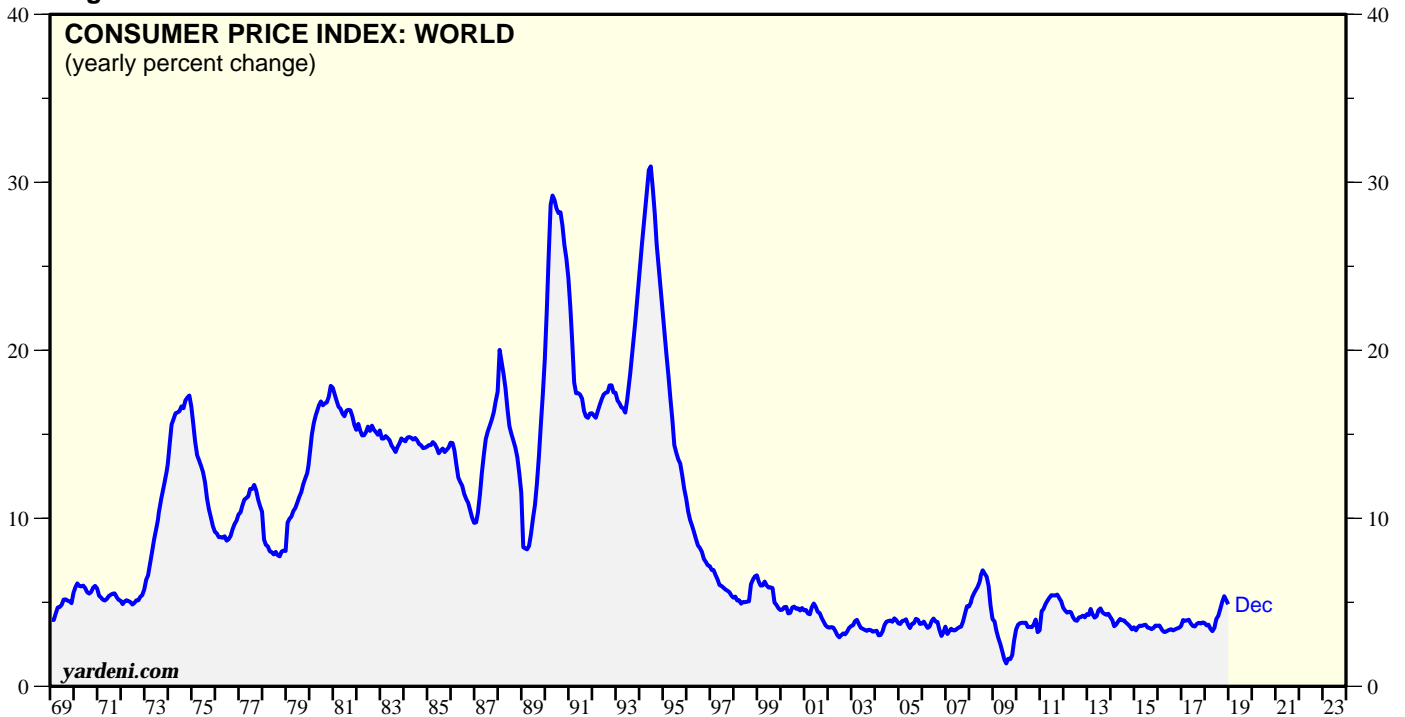
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Figure 37.



Source: IMF.

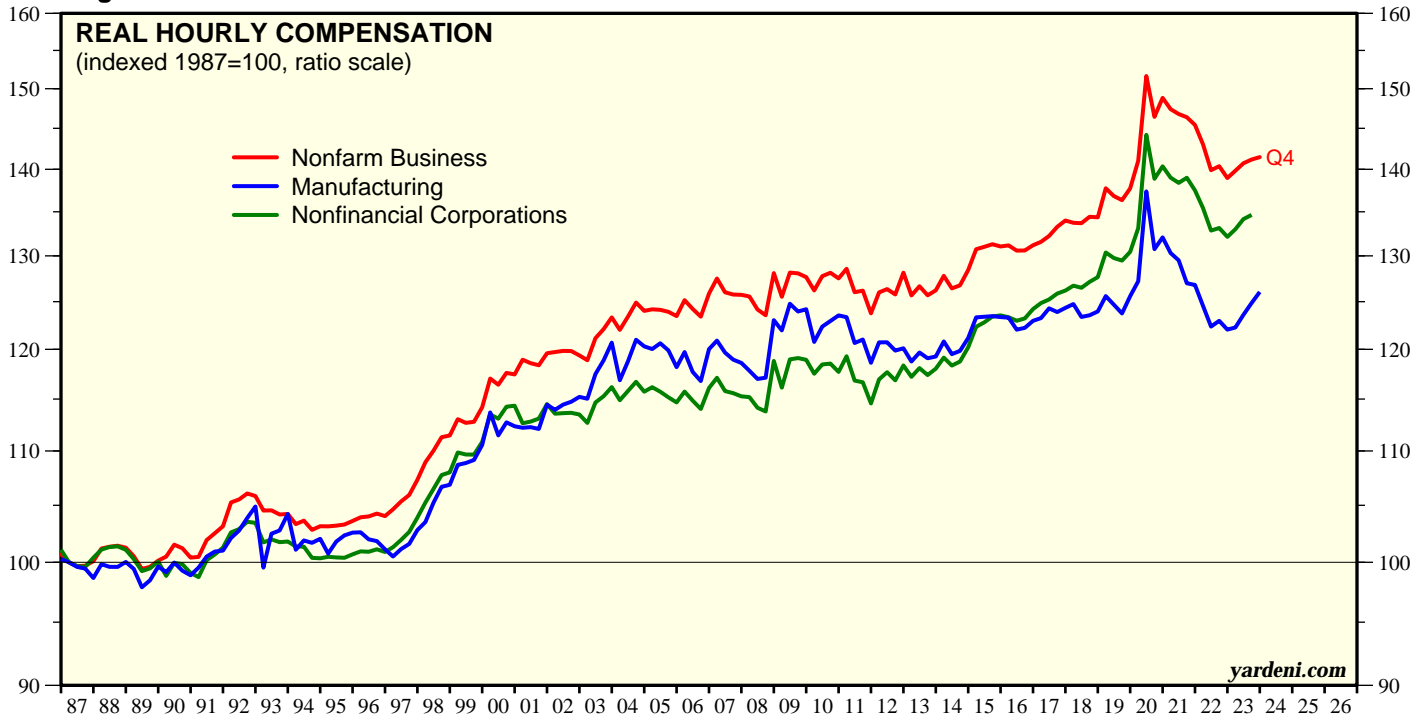
Figure 38.



Source: IMF.

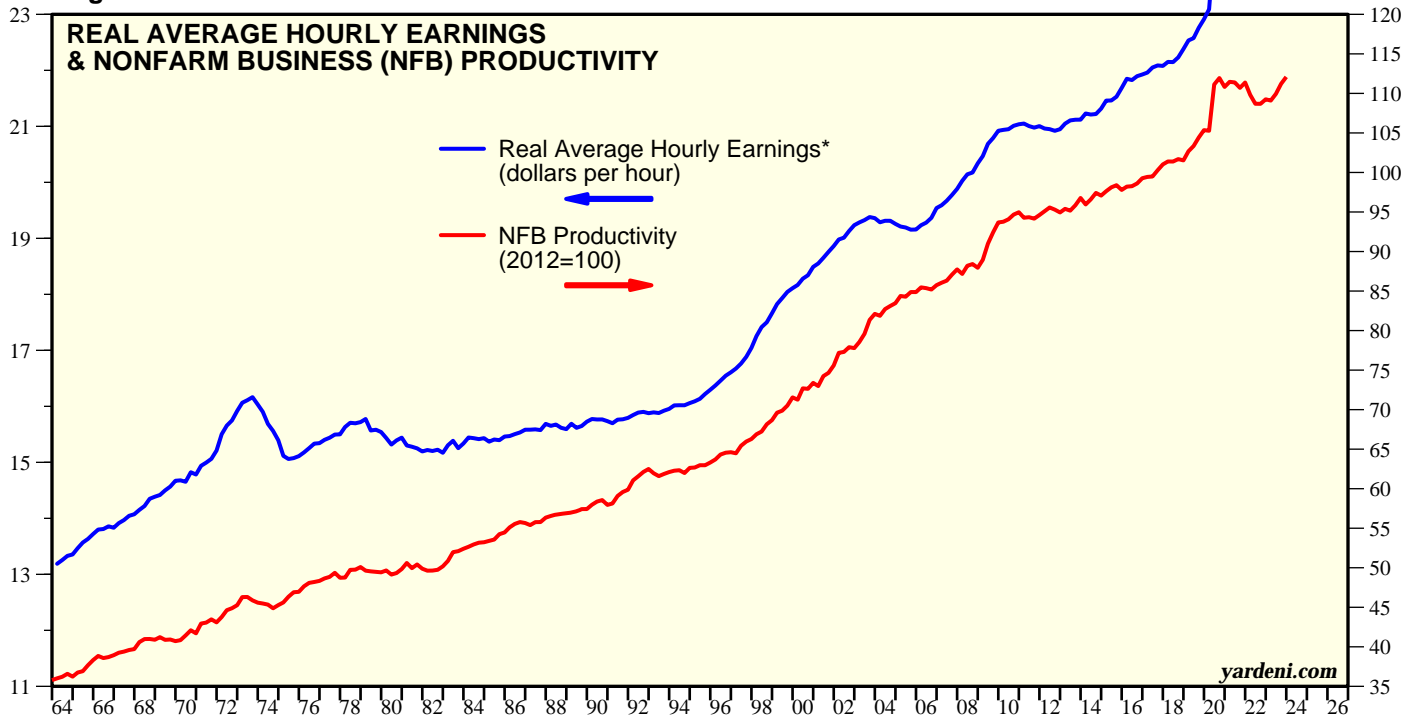
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Figure 39.



Source: Bureau of Labor Statistics.

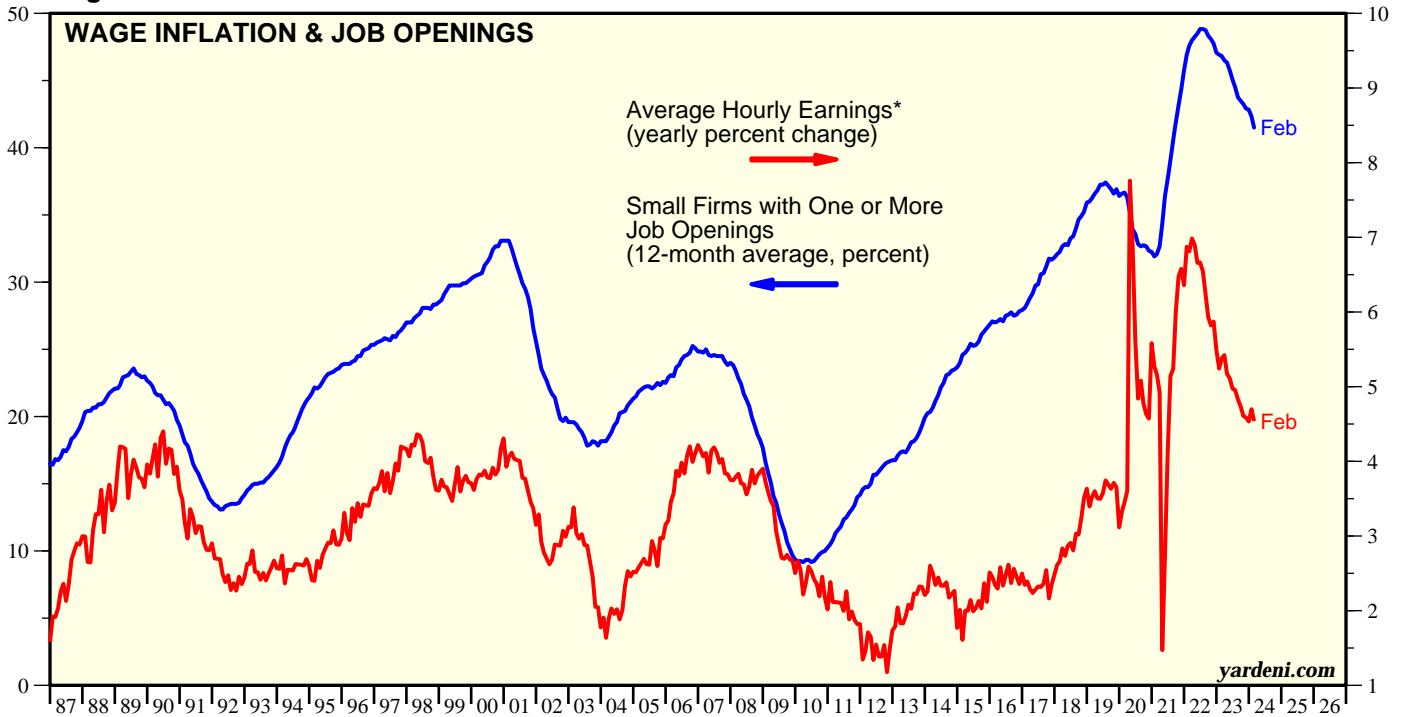
Figure 40.



* Average hourly earnings for production and nonsupervisory employees divided by nonfarm business price deflator.
Source: Bureau of Labor Statistics and Bureau of Economic Analysis.

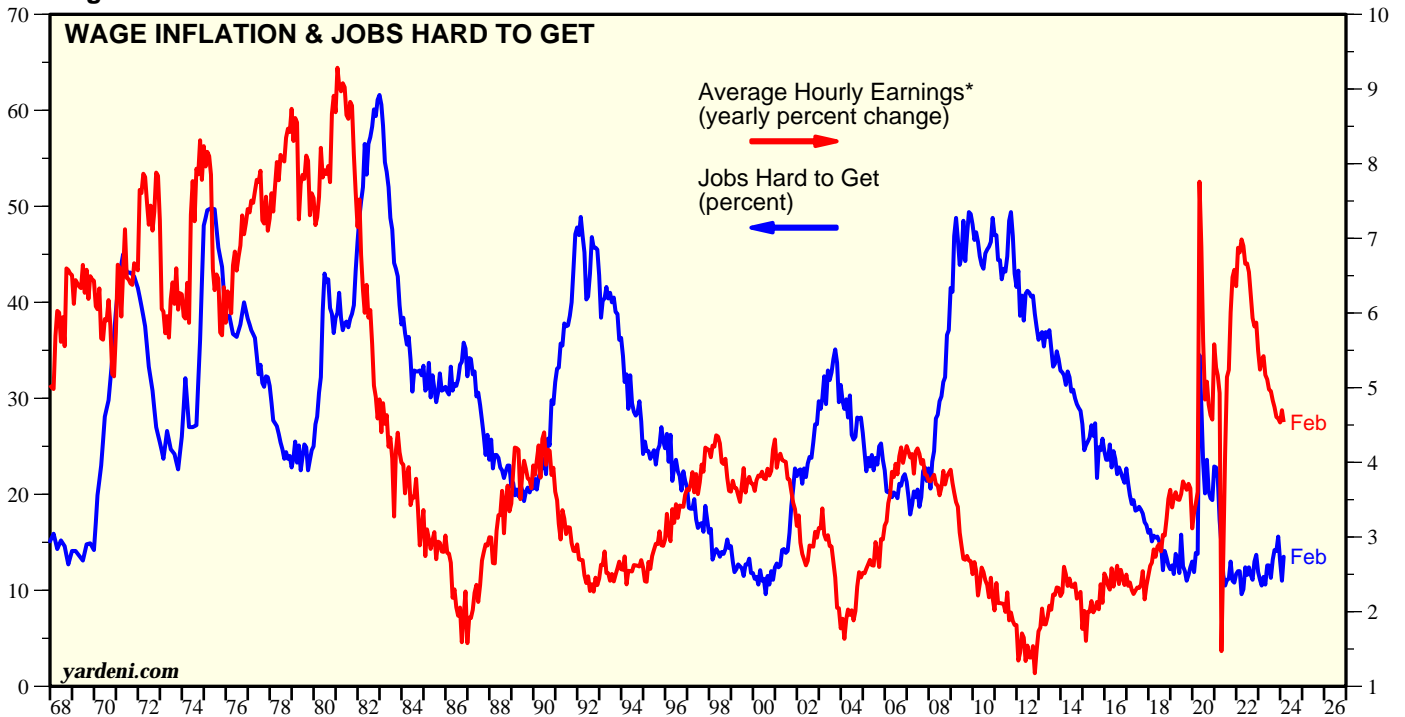
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Figure 41.



* Production & nonsupervisory workers
Source: National Federation of Independent Business and Bureau of Labor Statistics.

Figure 42.



* Production & nonsupervisory workers
Source: Bureau of Labor Statistics and The Conference Board.

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Figure 43.



Source: CoinDesk and Haver Analytics.

Figure 44.



Source: CoinDesk and Haver Analytics.

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Figure 45.

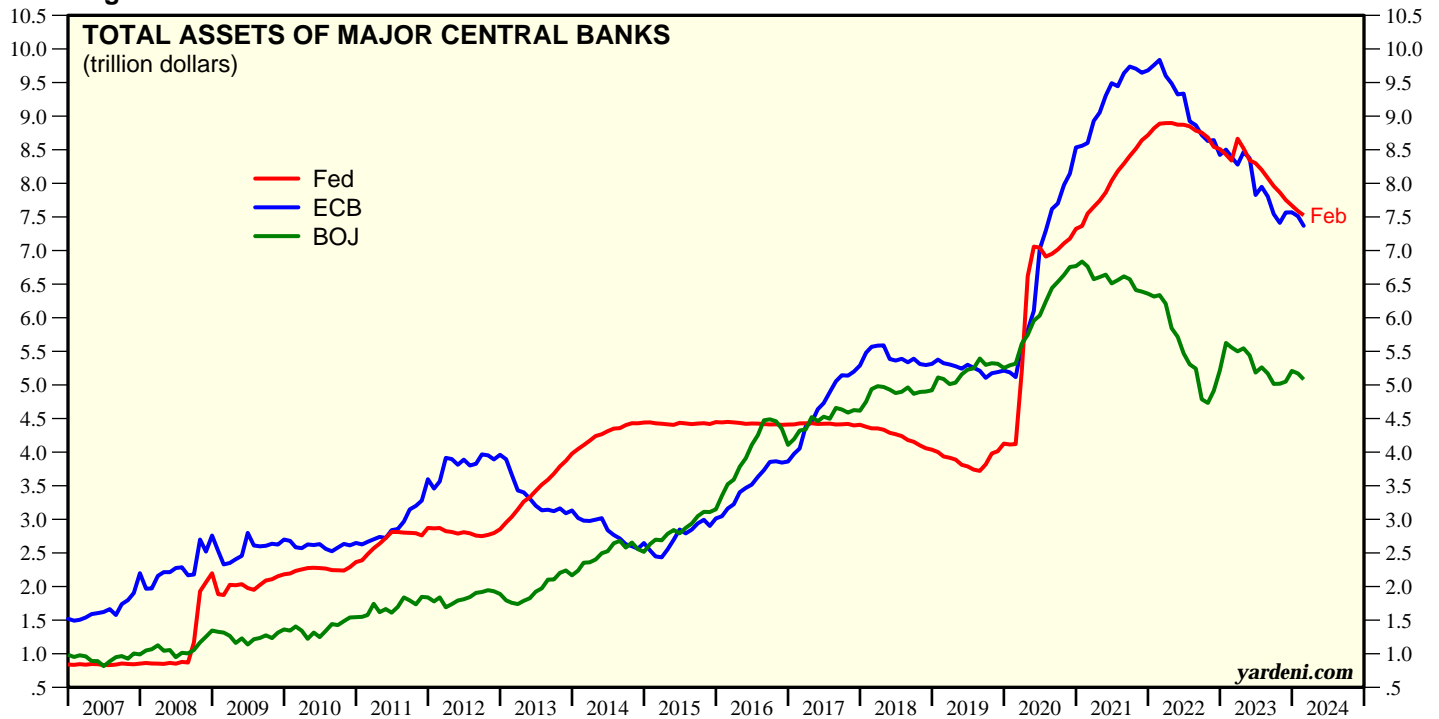
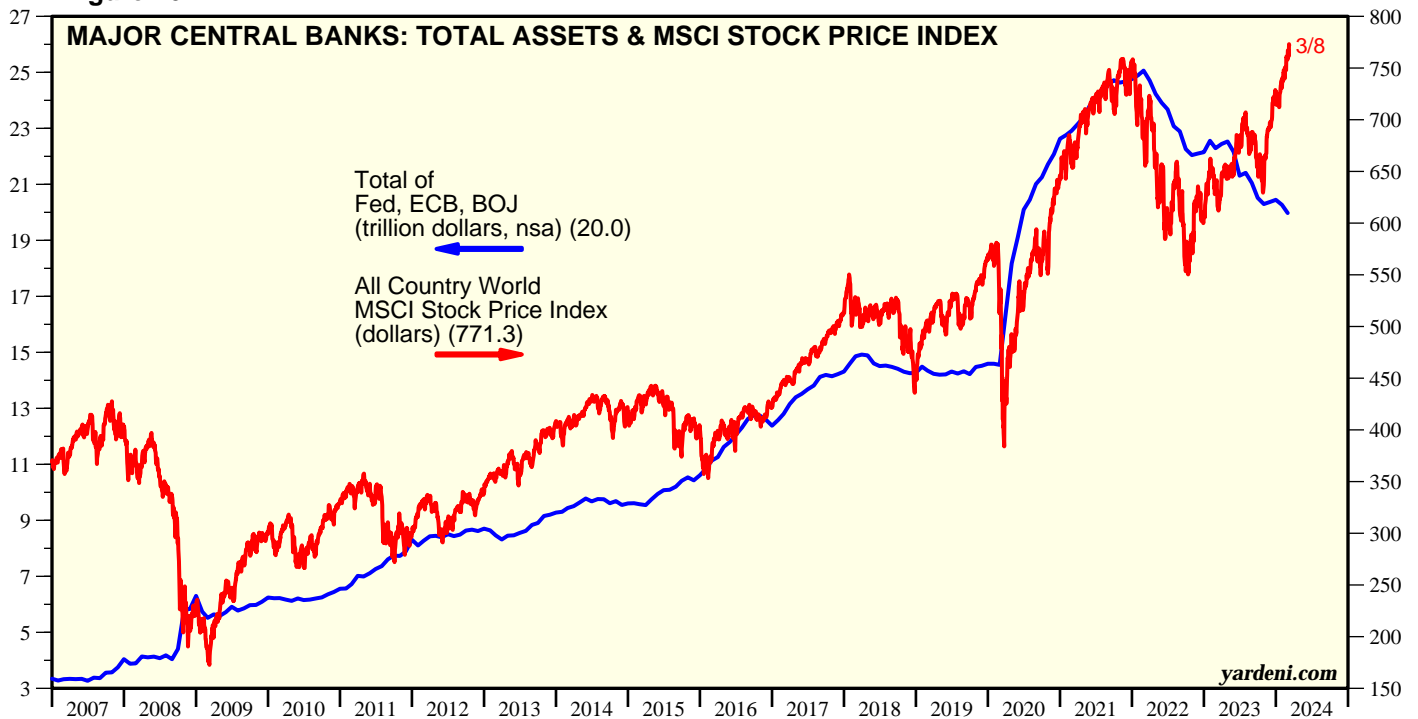


Figure 46.



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