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Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
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Company Size (by employees)
- Small
- Medium
- Large

* Company size by employees: Small (1-49), Medium (50-499), and Large (over 500).
Source: ADP.
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**NFIB SMALL BUSINESS SURVEY: EARNINGS & EMPLOYMENT PLANS**
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- Earnings Over Past 3 Months* (higher minus lower)
- Expecting To Increase Employment* (next 3 months)

* First month of every quarter from 1974 to 1986, then 12-month average.
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![Graph showing earnings over past 3 months and capital spending plans](chart19.png)

- Earnings Over Past 3 Months* (higher minus lower)
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* First month of every quarter from 1974 to 1986, then 12-month average.
Source: National Federation of Independent Business.
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Source: Bureau of Economic Analysis.

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* Using after-tax corporate profits reported to IRS. Excluding Inventory Valuation Adjustment and Capital Consumption Adjustment.

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.

Source: Bureau of Economic Analysis.

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Note: Shaded areas denote recessions according to the National Bureau of Economic Research.

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Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
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** Average of all industries’ capacity utilization rate and employment rate, i.e., percentage of labor force that is employed.

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.


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**LEI / CEI vs. RESOURCE UTILIZATION RATE**

* Average of all industries’ capacity utilization rate and employment rate, i.e., percentage of labor force that is employed.

Note: Shaded areas denote recessions according to the National Bureau of Economic Research.

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Note: Shaded areas denote recessions according to the National Bureau of Economic Research.
Source: Federal Reserve Board.

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- Financial

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(trillion dollars, saar, ratio scale)

Gross Domestic Product
Gross Domestic Income*
National Income

* GDI is Gross Domestic Income, which equals National Income plus Consumption of Fixed Capital
Source: Bureau of Economic Analysis.

GDP LESS GDI: STATISTICAL DISCREPANCY*
(billion dollars, saar)

* GDI is Gross Domestic Income, which equals National Income plus Consumption of Fixed Capital.
Source: Bureau of Economic Analysis.