**Advanced Placement Macroeconomics**

**Economic Indicators**

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| * ***[Real GDP](" \l "Real_GDP)*** * [***Real Personal Consumption (C)***](#Real_Personal_Consumption_Expenditures) * [***Business Investment (Ig) - including Residential Construction***](#Ig) * [***Real Government Consumption (G)***](#Real_Government_Consumption_Expenditure) * [***Real Retail and Food Services Sales***](#Real_Retail_and_Food_Services_Sales) * [***Housing Starts***](#Housing_Starts:) * [***Private Construction: Value of private construction put in place***](#Private_Construction:_Value_of_private_) * [***Industrial Production Index***](#Industrial_Production_Index) * [***Manufacturers' New Orders***](#Manufacturers_New_Orders) * [***Light Weight Vehicle Sales***](#auto)  * ***[Unemployment Rate](" \l "Unemployment_Rate)*** * [***Job*** ***Openings***](#Job_openings) * [***Duration of Unemployment***](#Duration_of_Unemployment) | * [***Consumer Price Index (CPI)***](#Consumer_Price_Index) * [***Core CPI***](#Consumer_Price_Index_for_All_Urban_Cons) * [***Producer's Price Index***](#Producers_Price_Index:_Finished_Goods) * [***Business Sector: Unit Labor Cost***](#Business_Sector:_Unit_Labor_Cost) * [***Output Per Hour: Productivity***](#Output_Per_Hour) * [***Capacity*** ***Utilization***](#Capacity_Utilization) * [***Oil per Barrel***](#Oil_per_Barrel) | * [***MZM Money Aggregate***](#MZM_Money_Aggregate) * [***Commercial and Industrial Loans***](#Commercial_and_Industrial_Loans_at_All_) * [***Consumer (Individual) Loans***](#Consumer_(Individual)_Loans_at_All_Comm) * [***Household Financial Obligations as a percent of Disposable Personal Income***](#Household_Financial_Obligations_as_a_pe) * [***Savings Rate***](#Savings_Rate) |

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| **Real GDP = C+Ig+G+Xm (**[**GDPC96**](http://research.stlouisfed.org/fred2/series/GDPC96)**)** | [**Quarter over Quarter Annualized Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/gdpc96:(diff)dppa4) | [**Year over Year Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/gdpc96:(diff)dpan4) |

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| ***Real Personal Consumption Expenditures (***[**PCEC96**](http://research.stlouisfed.org/fred2/series/PCEC96)***)*** | [**Quarter over Quarter Annualized Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/gdpc96:(diff)dppa4) | [**Year over Year Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/gdpc96:(diff)dpan4) |

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| ***Ig (Business Investment - including Residential Construction)  (***[**GPDIC96**](http://research.stlouisfed.org/fred2/series/GPDIC96)***)*** | [**Quarter over Quarter Annualized Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/gpdic96:(diff)dppa4) | [**Year over Year Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/gpdic96:(diff)dpan4) |

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| ***G*** ***Real Government Consumption Expenditures & Gross Investment (***[**GCEC96**](http://research.stlouisfed.org/fred2/series/GCEC96)***)*** | [**Quarter over Quarter Annualized Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/gcec96:(diff)dppa4) | [**Year over Year Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/gcec96:(diff)dpan4) |

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| ***Real Retail and Food Services Sales (***[**RRSFS**](http://research.stlouisfed.org/fred2/series/RRSFS?&cid=6)***)*** | [**Month over Month Annualized Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/rrsfs:(diff)dppa12) | [**Year over Year Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/rrsfs:(diff)dpan12) |

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| ***Housing Starts: Total: New Privately Owned Housing Units Started (***[**HOUST**](http://research.stlouisfed.org/fred2/series/HOUST?&cid=97)***)*** | [**Month over Month Annualized Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/houst:(diff)dppa12) | [**Year over Year Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/houst:(diff)dpan12) |

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| ***Industrial Production Index (***[**INDPRO**](http://research.stlouisfed.org/fred2/series/INDPRO?&cid=3)***)*** | [**Month over Month Annualized Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/indpro:(diff)dppa12) | [**Year over Year Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/indpro:(diff)dpan12) |

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| ***Manufacturers' New Orders: Nondefense Capital Goods Excluding Aircraft (***[**NEWORDER**](http://research.stlouisfed.org/fred2/series/NEWORDER?&cid=98)***)*** | [**Month over Month Annualized Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/neworder:(diff)dppa12) | [**Year over Year Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/neworder:(diff)dpan12) |

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| ***Light Weight Vehicle Sales: Autos & Light Trucks (***[**ALTSALES**](http://research.stlouisfed.org/fred2/series/ALTSALES?&cid=98)***)*** | [**Month over Month Annualized Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/altsales:(diff)dppa12) | [**Year over Year Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/altsales:(diff)dpan12) |

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| ***Unemployment Rate (***[**UNRATE**](http://research.stlouisfed.org/fred2/series/UNRATE?&cid=12)***)*** | [**Unemployment Rate**](http://research.stlouisfed.org/fred2/series/UNRATE?&cid=12)  ***These numbers are already a percentage. The percentage of workers who are seeking work and are still unemployed.*** |

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| ***Job*** ***openings: Total nonfarm: US: Level; Thousands; SA*** | [**Month over Month Annualized Growth**](http://www.economagic.com/em-cgi/translate.exe/blsjt/jts00000000jol:(diff)dppa12) | [**Year over Year Growth**](http://www.economagic.com/em-cgi/translate.exe/blsjt/jts00000000jol:(diff)dpan12) |

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| ***Duration of Unemployment*** ([**UEMPMED)**](https://fred.stlouisfed.org/series/UEMPMEAN) | **Duration of Unemployment**  **(in weeks)** |

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| ***Oil per Barrel (WTC – West Texas Sweet Crude) (***[***OILPRICE***](http://research.stlouisfed.org/fred2/series/OILPRICE)***)*** | [**Month over Month Annualized Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/oilprice:(diff)dppa12) | [**Year over Year Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/oilprice:(diff)dpan12) |

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| ***Consumer Price Index For All Urban Consumers: All Items (***[**CPIAUCSL**](http://research.stlouisfed.org/fred2/series/CPIAUCSL)***)*** | [**Month over Month Annualized Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/cpiaucsl:(diff)dppa12) | [**Year over Year Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/cpiaucsl:(diff)dpan12) |

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| ***Consumer Price Index for All Urban Consumers: All Items Less Food & Energy (*[CPILFESL](http://research.stlouisfed.org/fred2/series/CPILFESL)*)*** | [**Month over Month Annualized Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/cpilfesl:(diff)dppa12) | [**Year over Year Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/cpilfesl:(diff)dpan12) |

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| ***Producer's Price Index: Finished Goods (***[**PPIFGS**](http://research.stlouisfed.org/fred2/series/PPIFGS)***)*** | [**Month over Month Annualized Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/ppifgs:(diff)dppa12) | [**Year over Year Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/ppifgs:(diff)dpan12) |

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| ***Business Sector: Unit Labor Cost (***[**ULCNFB**](http://research.stlouisfed.org/fred2/series/ULCNFB?&cid=2)***)*** | [**Month over Month Annualized Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/ulcnfb:(diff)dppa4) | [**Year over Year Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/ulcnfb:(diff)dpan4) |

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| ***Output Per Hour of All Persons (Productivity) (***[**OPHNFB**](http://research.stlouisfed.org/fred2/series/OPHNFB?&cid=2)***)*** | [**Month over Month Annualized Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/ophnfb:(diff)dppa4) | [**Year over Year Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/ophnfb:(diff)dpan4) |

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| ***Capacity*** ***Utilization: Total Industry (***[**TCU**](http://research.stlouisfed.org/fred2/series/TCU?&cid=3)***)*** | [**Month over Month Annualized Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/tcu:(diff)dppa12) | [**Year over Year Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/tcu:(diff)dpan12) |

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| ***MZM Money Aggregate (***[**M2SL**](http://research.stlouisfed.org/fred2/series/M2SL)***)*** | [**Month over Month Annualized Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/m2sl:(diff)dppa12) | [**Year over Year Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/m2sl:(diff)dpan12) |

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| ***Commercial and Industrial Loans at All Commercial Banks (***[**BUSLOANS**](http://research.stlouisfed.org/fred2/series/BUSLOANS)***)*** | [**Month over Month Annualized Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/busloans:(diff)dppa12) | [**Year over Year Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/busloans:(diff)dpan12) |

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| ***Consumer (Individual) Loans at All Commercial Banks (***[**CONSUMER**](http://research.stlouisfed.org/fred2/series/CONSUMER)***)*** | [**Month over Month Annualized Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/consumer:(diff)dppa12) | [**Year over Year Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/consumer:(diff)dpan12) |

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| ***Household Financial Obligations as a percent of Disposable Personal Income (***[**FODSP**](http://research.stlouisfed.org/fred2/series/FODSP?&cid=97)***)*** | [**Month over Month Annualized Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/fodsp:(diff)dppa4) | [**Year over Year Growth**](http://www.economagic.com/em-cgi/translate.exe/fedstl/fodsp:(diff)dpan4) |

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| ***(***[M1SL](http://research.stlouisfed.org/fred2/series/M1SL)) ***Money Aggregate (M1 – Most liquid definition of Money) (***[Download](http://research.stlouisfed.org/fred2/series/GDPC96/downloaddata/GDPC96.xls)) | [M/M](http://www.economagic.com/em-cgi/translate.exe/fedstl/m1sl:(diff)dppa12http:/www.economagic.com/em-cgi/data.exe/tmp/65-185-149-90!20061022141301) | [Y/Y](http://www.economagic.com/em-cgi/translate.exe/fedstl/m1sl:(diff)dpan12http:/www.economagic.com/em-cgi/data.exe/tmp/65-185-149-90!20061022141327) |

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| ([M2SL](http://research.stlouisfed.org/fred2/series/M2SL)) ***Money Aggregate (***MZM ***– Most liquid definition of Money) (***[Download](http://research.stlouisfed.org/fred2/series/RRSFS/downloaddata/RRSFS.xls)) | [M/M](http://www.economagic.com/em-cgi/translate.exe/fedstl/m2sl:(diff)dppa12) | [Y/Y](http://www.economagic.com/em-cgi/translate.exe/fedstl/m2sl:(diff)dpan12) |

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| ***(***[MZMSL](http://research.stlouisfed.org/fred2/series/MZMSL)) ***Money Aggregate (***M2***– Most liquid definition of Money) (***[Download](http://research.stlouisfed.org/fred2/series/RRSFS/downloaddata/RRSFS.xls) | [M/M](http://www.economagic.com/em-cgi/translate.exe/fedstl/mzmsl:(diff)dppa12) | [Y/Y](http://www.economagic.com/em-cgi/translate.exe/fedstl/mzmsl:(diff)dpan12) |

For these sections, continue to complete the same working pages as before, but I wanted to leave in extra information to help guide you to find good articles to use.

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| **Government Consumption & Debt** | | | | |
| [GCEC96](http://research.stlouisfed.org/fred2/series/GCEC96) | Real Government Consumption Expenditures & Gross Investment | [Download Data](http://research.stlouisfed.org/fred2/series/GCEC96/downloaddata/GCEC96.xls) | Percentage Change: Quarter over Quarter at Annualized Rates | [Percentage Change: Year over Year](http://www.economagic.com/em-cgi/data.exe/tmp/65-185-149-90!20061022133034) |
| [FYGFD](http://research.stlouisfed.org/fred2/series/FYGFD?&cid=5) | Gross Federal Debt | [Download Data](http://research.stlouisfed.org/fred2/series/FYGFD/downloaddata/FYGFD.xls) | N/A | [Percentage Change: Year over Year](http://www.economagic.com/em-cgi/data.exe/tmp/65-185-149-90!20061022133342) |
| [FYGFDPUB](http://research.stlouisfed.org/fred2/series/FYGFDPUB?&cid=5) | Gross Federal Debt Held by the Public | [Download Data](http://research.stlouisfed.org/fred2/series/FYGFDPUB/downloaddata/FYGFDPUB.xls) | N/A | [Percentage Change: Year over Year](http://www.economagic.com/em-cgi/data.exe/tmp/65-185-149-90!20061022133457) |
| [FYFSD](http://research.stlouisfed.org/fred2/series/FYFSD?&cid=5) | Federal Surplus or Deficit [-] | [Download Data](http://research.stlouisfed.org/fred2/series/FYFSD/downloaddata/FYFSD.xls) | N/A | [Percentage Change: Year over Year](http://www.economagic.com/em-cgi/data.exe/tmp/65-185-149-90!20061022141804) |

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| **Banking** | | | | | | |
| **FRED®** | **Indicator Name** | **Indication of Inflation if…** | **Indication of a recession if….** | **Download Data** | **% ∆** | **% ∆** |
| [BUSLOANS](http://research.stlouisfed.org/fred2/series/BUSLOANS) | Commercial and Industrial Loans at All Commercial Banks | If lending increases too rapidly this could lead to demand-pull inflation...too much money running after too few goods.  According to the classical theory of economics, when the economy is at full employment (less than 5%), any increase in the money supply will not create an increase in production, it will only cause inflation. | If lending declines, this is an indication of weakness in the economy and could result in a recession.  Through open market operations (OMO), the Federal Reserve Bank's FOMC can increase the money supply by purchasing treasury bonds, and other securities, and hopefully lower interest rates enough to attract borrowers. | [Download](http://research.stlouisfed.org/fred2/series/BUSLOANS/downloaddata/BUSLOANS.xls) | [M/M](http://www.economagic.com/em-cgi/translate.exe/fedstl/busloans:(diff)dppa12) | [Y/Y](http://www.economagic.com/em-cgi/translate.exe/fedstl/busloans:(diff)dppa12) |
| [CONSUMER](http://research.stlouisfed.org/fred2/series/CONSUMER) | Consumer (Individual) Loans at All Commercial Banks | [Download](http://research.stlouisfed.org/fred2/series/CONSUMER/downloaddata/CONSUMER.xls) | [M/M](http://www.economagic.com/em-cgi/translate.exe/fedstl/consumer:(diff)dppa12) | [Y/Y](http://www.economagic.com/em-cgi/translate.exe/fedstl/consumer:(diff)dpan12) |
| [REVOLSL](http://research.stlouisfed.org/fred2/series/REVOLSL) | Total Revolving Credit Outstanding | [Download](http://research.stlouisfed.org/fred2/series/REVOLSL/downloaddata/REVOLSL.xls) | [M/M](http://www.economagic.com/em-cgi/translate.exe/fedstl/revolsl:(diff)dppa12) | [Y/Y](http://www.economagic.com/em-cgi/translate.exe/fedstl/revolsl:(diff)dpan12) |
| [PMSAVE](http://research.stlouisfed.org/fred2/series/PMSAVE) | Personal Saving | If increases in savings result in increases in lending, this could potentially lead to inflation....but, this is very doubtful since the US has the lowest savings rate, by a long shot, in the world.  Note:  While the US savings rate is extremely low, this only indicates savings in traditional savings (non-asset) vehicles.  Instead, many US investors are buying equities (stocks, real estate, & commodities) which would not be a function of the savings figures. | If savings decline, this will cause interest rates to rise because the pool of loanable funds has decreased.  Fewer savings...fewer business investments.  Fewer investments (the Ig of GDP)...potential recession. | [Download](http://research.stlouisfed.org/fred2/series/PMSAVE/downloaddata/PMSAVE.xls) | [M/M](http://www.economagic.com/em-cgi/translate.exe/fedstl/pmsave:(diff)dppa12) | [Y/Y](http://www.economagic.com/em-cgi/translate.exe/fedstl/pmsave:(diff)dpan12) |
| [PSAVERT](http://research.stlouisfed.org/fred2/series/PSAVERT) | Personal Savings Rate | [Download](http://research.stlouisfed.org/fred2/series/PSAVERT/downloaddata/PSAVERT.xls) | Already a percentage  So no growth rate. | N/A |
| [NCOCMC](http://research.stlouisfed.org/fred2/series/NCOCMC?&cid=93) | Commercial Net Loan Charge-offs | Decreases in both the net loan charge-offs and the bankruptcy rate may have a positive impact on aggregate demand and thus price levels. | Increases in the number of loans that go bad and an increase in the bankruptcy rate can cause weakness in the market. | [Download](http://research.stlouisfed.org/fred2/series/NCOCMC/downloaddata/NCOCMC.xls) | [M/M](http://www.economagic.com/em-cgi/translate.exe/fedstl/ncocmc:(diff)dppa4) | [Y/Y](http://www.economagic.com/em-cgi/translate.exe/fedstl/ncocmc:(diff)dpan4) |
| [Links to US Courts where bankruptcy filings are reported.](http://www.uscourts.gov/bnkrpctystats/bankruptcy_f2_12monthmar2006.xls) | Bankruptcy Rate | [Download](http://www.uscourts.gov/bnkrpctystats/bankruptcy_f2_12monthmar2006.xls) | Unavailable | Y/Y - Must calculate by hand using downloaded EXCEL file. |

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| [FODSP](http://research.stlouisfed.org/fred2/series/FODSP?&cid=97) | Household Financial Obligations as a percent of Disposable Personal Income | Initially, an increase in financial obligations (loans, credit cards, etc) can contribute to a rise in prices (inflation).  However, in the long run it could cause a recession (see next cell). | Initially an increase in consumption due to increases in lending can help stimulate the economy; however, if the percentage increases beyond the ability of the consumers to repay the debt, the subsequent defaults on the debt can result in a decline in consumption. | [Download](http://research.stlouisfed.org/fred2/series/FODSP/downloaddata/FODSP.xls) | [M/M](http://www.economagic.com/em-cgi/translate.exe/fedstl/fodsp:(diff)dppa4) | [Y/Y](http://www.economagic.com/em-cgi/translate.exe/fedstl/fodsp:(diff)dpan4) |

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| **Price Indices Indicating Inflation for Consumer Products** | | | | | |
| **Acronym** | **Indicator Name** | | **Download Data** | **% ∆** | **% ∆** |
| [CPIAUCSL](http://research.stlouisfed.org/fred2/series/CPIAUCSL) | Consumer Price Index For All Urban Consumers: All Items | | [Download](http://research.stlouisfed.org/fred2/series/CPIAUCSL/downloaddata/CPIAUCSL.xls) | [M/M](http://www.economagic.com/em-cgi/data.exe/tmp/65-185-149-90!20061022140418) | [Y/Y](http://www.economagic.com/em-cgi/data.exe/tmp/65-185-149-90!20061022140451) |
| [CPILFESL](http://research.stlouisfed.org/fred2/series/CPILFESL) | Consumer Price Index for All Urban Consumers: All Items Less Food & Energy | | [Download](http://research.stlouisfed.org/fred2/series/CPILFESL/downloaddata/CPILFESL.xls) | [M/M](http://www.economagic.com/em-cgi/data.exe/tmp/65-185-149-90!20061022140421) | [Y/Y](http://www.economagic.com/em-cgi/data.exe/tmp/65-185-149-90!20061022140518) |
| [CPILEGSL](http://research.stlouisfed.org/fred2/series/CPILEGSL) | Consumer Price Index for All Urban Consumers: All Items Less Energy | | [Download](http://research.stlouisfed.org/fred2/series/CPILEGSL/downloaddata/CPILEGSL.xls) | [M/M](http://www.economagic.com/em-cgi/data.exe/tmp/65-185-149-90!20061022140614) | [Y/Y](http://www.economagic.com/em-cgi/data.exe/tmp/65-185-149-90!20061022140650) |
| [PCEPI](http://research.stlouisfed.org/fred2/series/PCEPI) | Personal Consumption Expenditures: Chain-type Price Index – All Items | | [Download](http://research.stlouisfed.org/fred2/series/PCEPI/downloaddata/PCEPI.xls) | [M/M](http://www.economagic.com/em-cgi/data.exe/tmp/65-185-149-90!20061022140905) | [Y/Y](http://www.economagic.com/em-cgi/data.exe/tmp/65-185-149-90!20061022140958) |
| [PCEPILFE](http://research.stlouisfed.org/fred2/series/PCEPILFE) | Personal Consumption Expenditures: Chain-Type Price Index Less Food and Energy | | [Download](http://research.stlouisfed.org/fred2/series/PCEPILFE/downloaddata/PCEPILFE.xls) | [M/M](http://www.economagic.com/em-cgi/data.exe/tmp/65-185-149-90!20061022140905) | [Y/Y](http://www.economagic.com/em-cgi/data.exe/tmp/65-185-149-90!20061022141010) |
| **Price Indices Indicating Inflation for Producer Products** | | | | | |
| [PPIFGS](http://research.stlouisfed.org/fred2/series/PPIFGS) | Producer Price Index: Finished Goods | | [Download](http://research.stlouisfed.org/fred2/series/PPIFGS/downloaddata/PPIFGS.xls) | Q/Q | Y/Y |
| **Inflation Indicators from Labor Market** | | | | | |
| [ECIWAG](http://research.stlouisfed.org/fred2/series/ECIWAG?&cid=4) | Employment Cost Index: Wages & Salaries: Private Industry Workers | | [Download](http://research.stlouisfed.org/fred2/series/ECIWAG/downloaddata/ECIWAG.xls) | [Q/Q](http://www.economagic.com/em-cgi/data.exe/tmp/208-183-225-11!20061027133139) | [Y/Y](http://www.economagic.com/em-cgi/data.exe/tmp/208-183-225-11!20061027133227) |
| [COMPNFB](http://research.stlouisfed.org/fred2/series/COMPNFB?&cid=2) | Nonfarm Business Sector: Compensation Per Hour | | [Download](http://research.stlouisfed.org/fred2/series/COMPNFB/downloaddata/COMPNFB.xls) | [M/M](http://www.economagic.com/em-cgi/data.exe/tmp/208-183-225-11!20061027133344) | [Y/Y](http://www.economagic.com/em-cgi/data.exe/tmp/208-183-225-11!20061027133442) |
| [AHETPI](http://research.stlouisfed.org/fred2/series/AHETPI?&cid=11) | Average Hourly Earnings: Total Private Industries | | [Download](http://research.stlouisfed.org/fred2/series/AHETPI/downloaddata/AHETPI.xls) | [M/M](http://www.economagic.com/em-cgi/data.exe/tmp/208-183-225-11!20061027133402) | [Y/Y](http://www.economagic.com/em-cgi/data.exe/tmp/208-183-225-11!20061027133446) |
| [ULCNFB](http://research.stlouisfed.org/fred2/series/ULCNFB?&cid=2) | Nonfarm Business Sector: Unit Labor Cost | | [Download](http://research.stlouisfed.org/fred2/series/ULCNFB/downloaddata/ULCNFB.xls) | [Q/Q](http://www.economagic.com/em-cgi/data.exe/tmp/65-185-149-90!20061022140912) | [Y/Y](http://www.economagic.com/em-cgi/data.exe/tmp/65-185-149-90!20061022141023) |
| **Productivity (Efficiency Measures) and Capacity Utilization** | | | | | |
| [OPHNFB](http://research.stlouisfed.org/fred2/series/OPHNFB?&cid=2) | Output Per Hour  of All Persons | Increases in productivity (efficiency) increase aggregate supply and thereby allow for continued increases in output while keeping inflation low. | [Download](http://research.stlouisfed.org/fred2/series/OPHNFB/downloaddata/OPHNFB.xls) | [Q/Q](http://www.economagic.com/em-cgi/data.exe/tmp/65-185-149-90!20061022140919) | [Y/Y](http://www.economagic.com/em-cgi/data.exe/tmp/65-185-149-90!20061022141040) |
| [TCU](http://research.stlouisfed.org/fred2/series/TCU?&cid=3) | Capacity Utilization: Total Industry |  | [Download](http://research.stlouisfed.org/fred2/series/TCU/downloaddata/TCU.xls) | Already a percentage | N/A |
| [MCUMFN](http://research.stlouisfed.org/fred2/series/MCUMFN?&cid=3) | Capacity Utilization: Manufacturing | [Download](http://research.stlouisfed.org/fred2/series/MCUMFN/downloaddata/MCUMFN.xls) | Already a percentage | N/A |

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| **Acronym** | **Indicator Name** | **Today's Price** | **Download Data** | **% ∆** |
| [OILPRICE](http://research.stlouisfed.org/fred2/series/OILPRICE) | Oil per Barrel (WTC – West Texas Sweet Crude) | [Today's Price](http://www.bloomberg.com/markets/commodities/energyprices.html) | [Download](http://research.stlouisfed.org/fred2/series/OILPRICE/downloaddata/OILPRICE.xls) (Monthly) | Y/Y |
| [GASPRICE](http://research.stlouisfed.org/fred2/series/GASPRICE?&cid=98) | Natural Gas Price: Henry Hub, LA | [Today's Price](http://www.bloomberg.com/markets/commodities/energyprices.html) | [Download](http://research.stlouisfed.org/fred2/series/GASPRICE/downloaddata/GASPRICE.xls) (Monthly) | Y/Y |

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| **International Economic Activity** | | | | | | | |
| **Link to FRED (Federal Reserve Economic Database)** | **Name of Indicator** | | **Indication of**  **INFLATION if…** | **Indication of a RECESSION if…** | **Download Raw Data to Excel File** | **Percentage Change**  **at Annualized Rates** | **Percentage Change**  **Year over Year at Annualized Rates** |
|  | Exports | |  |  | M/M | Y/Y |  |
|  | Imports | |  |  | M/M | Y/Y |  |
|  | Net Exports | |  |  | M/M | Y/Y |  |
|  | Currency Exchange: Euro | |  |  | M/M | Y/Y |  |
|  | Currency Exchange: Yuan | |  |  | M/M | Y/Y |  |
|  | Currency Exchange: Yen | |  |  | M/M | Y/Y |  |
|  | Currency Exchange: Peso | |  |  | M/M | Y/Y |  |
| **Financial Markets** | | | | | | | | | | |
| [Dow Jones](http://finance.yahoo.com/q?s=%5eDJI) | | | DJIA. The most widely used indicator of the overall condition of the stock market, a price-weighted average of 30 actively traded blue chip stocks, primarily industrials. The 30 stocks are chosen by the editors of the Wall Street Journal, a practice that dates back to the beginning of the century. The Dow was officially started by Charles Dow in 1896, at which time it consisted of only 11 stocks. The editors at WSJ add up the prices of all the stocks and then divide by the number of stocks in the index.  Source: InvestorWords.com  Note: Significant declines in the stock market often leads to a decline in consumer confidence and can cause concern among consumers and potential negatively impact their consumption of goods and services (recession).    Significant increases in the stock market often leads to an increase in consumer confidence which often leads to an increase in consumption.  During the economic boom in the 1990's, the US stock prices grew substantially...and more often than not, the stock prices were well beyond their true value. Many consumers were using their over-valued stocks as collateral for larger purchases.  However, many economists feared the increases in consumption would ultimately harm the US economy should the stock market "bubble" burst (mass sell-off of stock which causes the price to drop significantly). And...it did...declines beginning in 1998 were one of the contributing variables which caused the recession of 2002-03 | | | | | | | [Top Financial News](http://finance.yahoo.com/q?s=%5eIXIC) |
| [S&P 500](http://finance.yahoo.com/q?s=%5eGSPC) | | | Standard & Poor's 500. A basket of 500 stocks that are considered to be widely held. The S&P 500 index is weighted by market value, and its performance is thought to be representative of the stock market as a whole. The S&P 500 index was created in 1957, although it has been extrapolated backwards to several decades earlier for performance comparison purposes. This index provides a broad snapshot of the overall U.S. equity market; in fact, over 70% of all U.S. equity is tracked by the S&P 500. The index selects its companies based upon their market size, liquidity, and sector. Most of the companies in the index are solid mid cap or large cap corporations. Like the Nasdaq Composite, the S&P 500 is a market-weighted index. Most experts consider the S&P 500 one of the best benchmarks available to judge overall U.S. market performance.  Source: InvestorWords.com | | | | | | | [Top Financial News](http://finance.yahoo.com/q?s=%5eIXIC) |
| [NASDAQ Over-the-Counter Market (Includes a large number of companies in the technology industry.)](http://finance.yahoo.com/q?s=%5eIXIC) | | | A computerized system established by the NASDQ to facilitate trading by providing broker/dealers with current bid and ask price quotes on over-the-counter stocks and some listed stocks. Unlike the Amex and the NYSE, the Nasdaq does not have a physical trading floor that brings together buyers and sellers. Instead, all trading on the Nasdaq exchange is done over a network of computers and telephones. The Nasdaq began when brokers started informally trading via telephone; the network was later formalized and linked by computer in the early 1970s. In 1998 the parent company of the Nasdaq purchased the Amex, although the two continue to operate separately.  Source: InvestorWords.com | | | | | | | [Top Financial News](http://finance.yahoo.com/q?s=%5eIXIC) |
| [Fed Funds Rate](http://www.federalreserve.gov/fomc/fundsrate.htm) | | | Current Federal Reserve Bank’s target for the Fed Funds Rate.  By reducing and increasing money in circulation (buying and selling government bonds and other financial securities), the FRB is able to effect changes in the interest rate banks use to borrow money from other banks, the fed funds rate. | | | | | | |  |
| [Fed Funds Futures](http://www.cbot.com/cbot/pub/page/0,3181,1525,00.html) | | | What do the financial markets think the FED will do with interest rates at their next FOMC meeting?  Look to the Fed Funds Futures market for the answer. | | | | | | |  |
| Treasury Yield Curve | | | [Implications](http://www.econbrowser.com/archives/2006/07/reading_the_yie.html) of the treasury yield curve.  The Yield Curve as a [Leading Indicator](http://www.ny.frb.org/research/current_issues/ci12-5.html): Some Practical Issues (8/06) | | | | | | | |