

TABLE 29
BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS
(Three Month Moving Averages)

The question was: "Looking ahead, which would you say is more likely -- that in the country as a whole we'll have continuous good times during the next 5 years or so, or that we will have periods of widespread unemployment or depression, or what?"

<u>Date of Survey</u>		<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
March	1978	31	17	48	5	100	83	781
April	1978	26	17	51	6	100	75	810
May	1978	25	16	53	6	100	72	845
June	1978	22	14	57	7	100	65	805
July	1978	20	16	58	6	100	62	823
August	1978	20	15	61	5	100	59	827
September	1978	24	14	58	4	100	66	844
October	1978	25	15	54	6	100	71	867
November	1978	23	17	53	7	100	70	962
December	1978	17	18	54	11	100	63	988
January	1979	15	16	60	9	100	55	1027
February	1979	17	17	58	8	100	58	936
March	1979	18	16	62	4	100	56	929
April	1979	19	15	61	4	100	58	936
May	1979	18	15	63	4	100	55	944
June	1979	17	15	60	8	100	56	1022
July	1979	13	16	63	8	100	51	1093
August	1979	12	16	65	7	100	47	1050
September	1979	13	17	65	5	100	48	1024
October	1979	14	17	64	5	100	50	999
November	1979	16	16	64	5	100	52	1041
December	1979	16	12	67	5	100	49	1011
January	1980	19	10	67	4	100	51	915
February	1980	19	10	67	4	100	51	816
March	1980	19	9	67	4	100	52	772
April	1980	14	11	68	6	100	46	749
May	1980	13	8	73	6	100	39	676
June	1980	14	9	72	5	100	41	655
July	1980	17	9	70	4	100	47	654
August	1980	19	12	63	5	100	56	626
September	1980	23	13	58	6	100	65	643
October	1980	26	15	51	8	100	75	625
November	1980	30	17	47	7	100	83	666
December	1980	27	17	49	7	100	78	678
January	1981	28	17	51	5	100	77	702
February	1981	28	14	54	4	100	74	658
March	1981	28	15	52	5	100	76	650
April	1981	29	13	54	5	100	75	628
May	1981	28	13	54	5	100	74	636
June	1981	30	11	54	4	100	76	628
July	1981	29	11	55	5	100	73	648
August	1981	28	10	58	3	100	70	637
September	1981	27	13	56	4	100	70	643
October	1981	24	15	57	3	100	67	627
November	1981	22	18	56	4	100	66	636
December	1981	21	17	58	4	100	63	641
January	1982	23	16	57	4	100	66	653
February	1982	26	14	55	5	100	71	655

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March 1982	25	13	58	4	100	67	655
April 1982	24	14	56	6	100	68	641
May 1982	23	15	56	6	100	68	647
June 1982	25	15	54	6	100	71	639
July 1982	26	14	57	4	100	69	648
August 1982	24	13	58	4	100	66	666
September 1982	25	13	58	4	100	67	668
October 1982	27	15	54	5	100	73	657
November 1982	31	15	50	4	100	81	632
December 1982	32	14	48	6	100	84	642
January 1983	31	13	49	7	100	81	651
February 1983	29	11	53	7	100	76	699
March 1983	31	11	52	6	100	79	698
April 1983	36	12	48	4	100	88	696
May 1983	40	14	42	4	100	98	680
June 1983	42	16	39	4	100	103	681
July 1983	41	17	38	4	100	103	674
August 1983	40	17	39	4	100	101	667
September 1983	38	17	41	3	100	97	653
October 1983	39	18	40	3	100	99	658
November 1983	40	17	41	2	100	100	652
December 1983	41	20	37	2	100	104	638
January 1984	44	18	36	3	100	108	627
February 1984	43	18	35	4	100	107	631
March 1984	44	16	35	4	100	109	623
April 1984	41	18	36	5	100	104	639
May 1984	41	18	36	4	100	105	627
June 1984	40	18	38	5	100	102	639
July 1984	43	17	36	4	100	107	640
August 1984	46	17	34	3	100	111	638
September 1984	47	17	33	3	100	114	641
October 1984	44	18	35	3	100	109	653
November 1984	40	19	37	3	100	103	686
December 1984	39	18	39	5	100	100	735
January 1985	42	15	39	5	100	103	720
February 1985	43	11	42	4	100	101	672
March 1985	42	11	43	4	100	100	632
April 1985	38	10	47	4	100	91	653
May 1985	36	12	48	4	100	88	705
June 1985	37	15	45	3	100	92	711
July 1985	39	14	44	3	100	96	689
August 1985	42	15	40	2	100	102	646
September 1985	40	14	44	2	100	96	660
October 1985	36	15	45	3	100	91	665
November 1985	36	13	45	5	100	91	687
December 1985	37	15	41	7	100	96	666
January 1986	42	14	39	6	100	103	671
February 1986	39	13	43	5	100	96	645
March 1986	40	10	47	3	100	93	659
April 1986	37	12	47	4	100	90	664
May 1986	39	14	44	4	100	95	650
June 1986	38	14	44	4	100	93	651

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July 1986	39	13	44	4	100	96	650
August 1986	38	12	45	5	100	93	673
September 1986	37	12	47	5	100	90	671
October 1986	38	12	47	4	100	91	665
November 1986	39	12	46	3	100	93	655
December 1986	39	13	46	2	100	93	650
January 1987	32	12	52	4	100	81	650
February 1987	28	12	55	5	100	73	673
March 1987	29	11	55	4	100	74	693
April 1987	36	10	50	4	100	86	703
May 1987	39	10	48	3	100	91	701
June 1987	41	10	45	4	100	96	670
July 1987	38	12	45	5	100	93	669
August 1987	38	14	43	5	100	95	657
September 1987	36	15	44	5	100	92	692
October 1987	36	15	45	5	100	91	649
November 1987	36	13	47	4	100	89	619
December 1987	35	13	48	4	100	87	533
January 1988	34	13	49	4	100	85	532
February 1988	36	14	45	5	100	91	497
March 1988	39	15	42	4	100	97	514
April 1988	38	15	44	2	100	94	512
May 1988	37	15	46	3	100	91	522
June 1988	36	14	46	4	100	91	500
July 1988	40	12	43	5	100	97	490
August 1988	42	12	41	5	100	100	494
September 1988	39	13	45	4	100	94	512
October 1988	37	14	45	4	100	92	529
November 1988	37	13	45	4	100	92	528
December 1988	42	12	42	4	100	101	518
January 1989	47	12	38	3	100	108	510
February 1989	44	12	39	5	100	105	531
March 1989	40	13	42	4	100	98	539
April 1989	34	13	48	4	100	86	538
May 1989	34	14	50	3	100	84	521
June 1989	34	11	52	3	100	82	527
July 1989	36	11	49	3	100	87	524
August 1989	36	12	49	3	100	88	560
September 1989	40	12	45	3	100	94	553
October 1989	38	13	44	4	100	94	564
November 1989	38	12	45	4	100	93	539
December 1989	36	13	47	5	100	89	550
January 1990	39	12	45	5	100	94	549
February 1990	39	11	42	7	100	97	578
March 1990	39	11	43	7	100	96	565
April 1990	37	9	47	6	100	90	551
May 1990	37	9	49	5	100	88	527
June 1990	34	10	49	6	100	85	545
July 1990	33	11	50	6	100	84	559
August 1990	31	12	52	6	100	79	563
September 1990	30	11	55	4	100	75	568
October 1990	26	12	58	5	100	68	559

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November 1990	22	13	61	4	100	61	550
December 1990	22	11	63	4	100	59	557
January 1991	20	12	64	4	100	56	587
February 1991	23	11	63	4	100	60	604
March 1991	26	15	55	5	100	71	612
April 1991	29	14	52	5	100	77	577
May 1991	29	15	52	5	100	77	578
June 1991	27	15	54	4	100	73	561
July 1991	27	17	54	3	100	73	583
August 1991	28	18	49	5	100	79	574
September 1991	32	15	48	6	100	84	601
October 1991	29	12	53	6	100	76	588
November 1991	25	9	61	5	100	64	593
December 1991	20	9	67	4	100	53	560
January 1992	20	11	65	4	100	55	578
February 1992	22	10	64	4	100	58	587
March 1992	23	12	61	4	100	62	610
April 1992	23	11	61	5	100	63	602
May 1992	23	15	58	5	100	65	590
June 1992	23	14	59	4	100	64	574
July 1992	23	15	59	3	100	64	586
August 1992	26	13	60	2	100	66	594
September 1992	24	13	61	2	100	63	599
October 1992	24	10	63	4	100	61	584
November 1992	26	10	59	5	100	66	604
December 1992	31	13	52	4	100	79	621
January 1993	38	14	45	4	100	93	646
February 1993	38	13	45	3	100	93	648
March 1993	36	11	49	3	100	87	649
April 1993	34	12	51	3	100	83	630
May 1993	31	12	53	3	100	78	620
June 1993	29	11	57	3	100	72	616
July 1993	27	9	62	2	100	65	646
August 1993	27	8	63	2	100	64	654
September 1993	26	9	62	3	100	64	660
October 1993	25	11	60	5	100	65	638
November 1993	26	11	59	4	100	67	637
December 1993	29	11	56	4	100	73	646
January 1994	35	10	52	3	100	83	655
February 1994	36	11	49	4	100	88	644
March 1994	36	12	46	6	100	90	635
April 1994	37	11	46	6	100	90	623
May 1994	38	11	45	6	100	93	628
June 1994	40	13	44	3	100	95	626
July 1994	37	14	45	4	100	93	638
August 1994	36	15	45	4	100	91	636
September 1994	37	12	47	4	100	90	638
October 1994	38	12	47	3	100	91	636
November 1994	38	11	48	4	100	90	633
December 1994	42	11	45	3	100	97	617
January 1995	45	10	42	3	100	103	615

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February 1995	47	11	39	2	100	108	622
March 1995	46	11	40	3	100	106	629
April 1995	43	12	43	2	100	99	630
May 1995	40	11	47	2	100	93	624
June 1995	37	12	49	2	100	88	624
July 1995	36	11	50	4	100	86	620
August 1995	37	11	48	3	100	89	616
September 1995	36	11	50	3	100	87	612
October 1995	38	10	50	2	100	88	621
November 1995	35	9	53	3	100	82	623
December 1995	39	8	51	2	100	89	624
January 1996	35	9	54	2	100	81	603
February 1996	37	8	53	2	100	84	597
March 1996	33	9	55	3	100	79	594
April 1996	38	9	50	3	100	89	613
May 1996	38	10	48	3	100	90	639
June 1996	40	11	46	3	100	95	646
July 1996	37	12	47	4	100	90	639
August 1996	39	10	47	3	100	92	618
September 1996	37	11	49	3	100	89	613
October 1996	41	10	47	3	100	94	636
November 1996	43	10	43	4	100	99	647
December 1996	46	8	42	4	100	104	679
January 1997	49	7	39	5	100	110	651
February 1997	51	7	38	5	100	113	646
March 1997	50	8	38	5	100	112	632
April 1997	50	8	39	3	100	111	647
May 1997	51	8	40	2	100	111	646
June 1997	55	7	37	2	100	118	662
July 1997	56	9	32	4	100	124	657
August 1997	55	10	31	4	100	124	651
September 1997	54	10	32	4	100	122	638
October 1997	54	8	35	3	100	119	642
November 1997	56	7	34	3	100	123	640
December 1997	55	7	34	4	100	121	659
January 1998	53	7	33	7	100	120	659
February 1998	52	8	33	7	100	119	682
March 1998	52	9	32	7	100	120	648
April 1998	53	11	30	7	100	123	649
May 1998	51	12	29	9	100	122	630
June 1998	51	12	28	9	100	122	638
July 1998	47	13	30	10	100	117	639
August 1998	45	13	33	9	100	113	664
September 1998	45	12	34	10	100	111	654
October 1998	44	12	35	9	100	109	637
November 1998	47	10	36	7	100	110	632
December 1998	47	10	37	6	100	110	637
January 1999	49	8	38	5	100	111	656
February 1999	51	8	36	5	100	114	642
March 1999	53	7	36	4	100	116	634
April 1999	56	7	34	4	100	122	627
May 1999	55	7	36	3	100	119	653

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June 1999	55	9	33	3	100	122	669
July 1999	53	9	35	3	100	118	698
August 1999	53	8	36	3	100	118	681
September 1999	55	6	37	3	100	118	658
October 1999	56	7	34	3	100	122	634
November 1999	56	8	33	3	100	124	630
December 1999	55	10	31	4	100	124	643
January 2000	58	8	30	4	100	127	656
February 2000	61	8	27	4	100	134	665
March 2000	64	6	27	3	100	137	662
April 2000	63	7	27	3	100	135	642
May 2000	61	8	28	3	100	133	623
June 2000	59	9	30	3	100	129	616
July 2000	60	8	29	3	100	131	604
August 2000	58	8	31	3	100	128	610
September 2000	60	7	30	3	100	130	638
October 2000	60	8	30	3	100	130	662
November 2000	60	7	28	4	100	132	678
December 2000	55	9	31	5	100	123	661
January 2001	52	7	37	4	100	115	656
February 2001	50	7	40	4	100	110	637
March 2001	50	5	41	4	100	110	673
April 2001	48	7	41	4	100	107	682
May 2001	50	7	40	3	100	111	709
June 2001	49	8	40	3	100	108	685
July 2001	47	8	39	5	100	108	676
August 2001	45	10	39	5	100	106	643
September 2001	46	10	40	4	100	105	657
October 2001	46	9	43	3	100	103	654
November 2001	45	6	46	3	100	98	669
December 2001	44	7	45	4	100	100	660
January 2002	46	7	43	5	100	103	648
February 2002	47	9	39	5	100	108	657
March 2002	50	10	36	4	100	113	644
April 2002	50	10	36	4	100	113	659
May 2002	50	9	38	3	100	112	634
June 2002	48	9	40	3	100	109	643
July 2002	47	9	41	3	100	105	640
August 2002	42	11	43	4	100	99	662
September 2002	39	10	46	5	100	93	656
October 2002	37	10	47	6	100	89	658
November 2002	37	9	50	5	100	87	642
December 2002	38	9	48	5	100	90	640
January 2003	38	9	49	4	100	89	643
February 2003	37	8	51	4	100	87	673
March 2003	35	8	54	3	100	82	695
April 2003	39	8	50	3	100	89	687
May 2003	42	9	46	3	100	96	668
June 2003	43	8	45	4	100	98	640
July 2003	41	8	49	3	100	92	644
August 2003	40	7	51	3	100	89	664
September 2003	40	7	51	2	100	89	689

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October	2003	41	7	50	2	100	91	693
November	2003	43	8	48	2	100	95	671
December	2003	47	7	44	2	100	102	673
January	2004	51	7	40	2	100	111	682
February	2004	54	8	36	2	100	118	672
March	2004	51	8	36	4	100	115	659
April	2004	46	10	40	5	100	106	638
May	2004	41	9	46	4	100	94	631
June	2004	42	10	45	3	100	98	637
July	2004	44	11	42	3	100	103	648
August	2004	46	12	37	5	100	109	664
September	2004	46	10	39	4	100	107	646
October	2004	45	9	42	4	100	103	634
November	2004	43	9	45	3	100	99	648
December	2004	45	8	45	2	100	100	643
January	2005	46	7	45	2	100	100	624
February	2005	49	5	46	1	100	103	620
March	2005	45	6	49	1	100	96	611
April	2005	43	6	50	1	100	93	635
May	2005	38	8	53	1	100	86	626
June	2005	41	7	50	1	100	91	626
July	2005	44	6	49	2	100	95	623
August	2005	46	5	46	2	100	100	617
September	2005	43	5	50	1	100	93	633
October	2005	39	6	54	1	100	86	640
November	2005	37	5	57	1	100	79	627
December	2005	38	5	55	2	100	83	625
January	2006	41	4	52	2	100	89	614
February	2006	42	6	50	1	100	92	635
March	2006	42	6	51	1	100	91	641
April	2006	42	6	51	1	100	91	633
May	2006	42	4	53	1	100	89	607
June	2006	39	5	53	2	100	86	596
July	2006	39	5	53	2	100	86	603
August	2006	40	6	52	2	100	88	623
September	2006	41	5	53	1	100	88	619
October	2006	42	5	51	2	100	91	594
November	2006	43	5	50	1	100	93	588
December	2006	45	6	48	1	100	96	592
January	2007	45	6	48	1	100	97	623
February	2007	46	7	45	2	100	102	619
March	2007	46	8	44	2	100	101	601
April	2007	43	8	47	2	100	96	590
May	2007	40	7	51	2	100	89	579
June	2007	40	7	52	1	100	89	602
July	2007	42	7	50	2	100	92	606
August	2007	42	8	49	2	100	93	603
September	2007	42	7	49	2	100	93	589
October	2007	38	7	53	2	100	85	586
November	2007	36	6	56	2	100	79	586
December	2007	35	8	56	1	100	78	571

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January 2008	36	9	53	2	100	83	557
February 2008	38	9	51	2	100	87	575
March 2008	38	8	52	3	100	86	591
April 2008	34	7	57	3	100	77	600
May 2008	29	7	61	3	100	68	576
June 2008	25	7	66	3	100	59	568
July 2008	24	6	67	3	100	56	540
August 2008	26	7	64	2	100	62	567
September 2008	29	9	60	2	100	69	568
October 2008	32	12	55	1	100	76	600
November 2008	30	12	57	2	100	73	582
December 2008	30	11	57	3	100	73	601
January 2009	29	10	59	3	100	70	586
February 2009	28	10	59	3	100	69	602
March 2009	23	10	63	4	100	61	563
April 2009	25	10	61	4	100	64	565
May 2009	28	10	59	3	100	69	555
June 2009	35	10	53	3	100	82	576
July 2009	33	9	55	3	100	79	589
August 2009	33	8	56	4	100	77	581
September 2009	35	8	55	2	100	80	578
October 2009	37	9	52	2	100	86	538
November 2009	38	10	50	2	100	89	545
December 2009	36	9	53	2	100	83	520
January 2010	36	10	52	2	100	84	535
February 2010	36	8	54	2	100	82	514
March 2010	36	11	52	2	100	84	530
April 2010	35	10	54	1	100	81	522
May 2010	35	11	53	1	100	82	522
June 2010	35	10	53	3	100	82	522
July 2010	34	10	52	3	100	82	532
August 2010	34	10	53	3	100	81	531
September 2010	33	11	55	2	100	78	523
October 2010	33	9	56	2	100	77	527
November 2010	32	10	56	2	100	76	532
December 2010	32	11	55	2	100	77	537
January 2011	35	11	53	1	100	82	520
February 2011	38	10	52	0	100	86	505
March 2011	38	7	54	0	100	84	476
April 2011	35	8	56	1	100	80	493
May 2011	35	9	55	1	100	79	493
June 2011	34	10	54	2	100	80	505
July 2011	33	10	56	1	100	78	478
August 2011	27	9	63	1	100	64	482
September 2011	22	11	67	0	100	56	469
October 2011	22	10	68	0	100	54	489
November 2011	22	10	67	1	100	55	465
December 2011	29	6	64	2	100	65	456
January 2012	32	7	59	2	100	72	438
February 2012	39	7	52	2	100	87	468
March 2012	40	11	48	1	100	92	486
April 2012	44	10	45	1	100	99	509

TABLE 29
BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS
(Three Month Moving Averages)

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
May 2012	44	9	46	1	100	99	499
June 2012	43	8	48	1	100	95	495
July 2012	40	8	50	2	100	89	480
August 2012	36	8	54	2	100	83	478
September 2012	39	8	51	2	100	87	470
October 2012	43	10	45	2	100	98	478
November 2012	45	11	41	3	100	104	485
December 2012	44	10	44	2	100	99	474
January 2013	38	9	52	1	100	87	459
February 2013	37	7	55	1	100	81	451
March 2013	36	7	56	1	100	80	483
April 2013	35	7	57	1	100	78	472
May 2013	35	7	57	1	100	78	465
June 2013	38	8	52	2	100	87	440
July 2013	42	8	48	2	100	93	470
August 2013	42	8	47	2	100	95	471
September 2013	38	7	53	2	100	85	475
October 2013	36	6	56	1	100	80	436
November 2013	34	7	58	1	100	76	430
December 2013	37	6	56	1	100	81	421
January 2014	37	5	56	2	100	82	418
February 2014	39	4	55	2	100	84	410
March 2014	35	5	57	3	100	78	410
April 2014	33	8	56	3	100	77	414
May 2014	31	11	55	3	100	76	417
June 2014	34	13	50	2	100	84	415
July 2014	38	11	50	1	100	89	412
August 2014	39	9	52	1	100	87	413
September 2014	37	8	54	1	100	83	420
October 2014	35	9	55	1	100	80	434
November 2014	39	10	50	1	100	89	433
December 2014	43	10	46	1	100	98	425
January 2015	49	8	42	1	100	106	443
February 2015	51	8	40	1	100	111	456
March 2015	49	8	42	1	100	106	487
April 2015	51	9	39	1	100	112	484
May 2015	50	8	41	1	100	109	486
June 2015	52	9	38	1	100	114	467
July 2015	46	9	44	1	100	102	465
August 2015	46	9	44	1	100	102	474
September 2015	42	8	48	2	100	94	477
October 2015	43	10	45	2	100	98	484
November 2015	44	10	44	1	100	100	488
December 2015	48	10	40	1	100	108	516
January 2016	47	10	41	2	100	105	508
February 2016	46	10	43	1	100	104	499
March 2016	44	10	45	1	100	99	485
April 2016	45	9	44	2	100	102	486
May 2016	46	9	43	2	100	103	469
June 2016	48	10	40	2	100	108	467
July 2016	49	9	41	1	100	108	471
August 2016	48	8	42	1	100	106	511

TABLE 29
BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS
(Three Month Moving Averages)

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
September 2016	46	7	45	2	100	101	533
October 2016	45	8	46	1	100	99	538
November 2016	45	8	44	2	100	101	547
December 2016	48	10	41	1	100	107	560
January 2017	51	8	40	1	100	112	580
February 2017	52	8	39	1	100	113	575
March 2017	51	5	41	2	100	110	576
April 2017	50	7	41	2	100	109	572
May 2017	49	6	42	2	100	107	563
June 2017	47	8	44	2	100	103	559
July 2017	47	7	44	2	100	102	562
August 2017	45	7	46	2	100	99	572
September 2017	45	6	48	2	100	97	592
October 2017	45	6	47	2	100	98	588
November 2017	46	7	44	3	100	102	562
December 2017	45	7	44	3	100	101	548
January 2018	45	7	46	3	100	99	537
February 2018	44	6	48	2	100	96	552
March 2018	46	7	45	2	100	101	545
April 2018	48	6	44	2	100	104	553
May 2018	48	7	41	3	100	107	547