

EDUCATION COLLEGE DEGREE

TABLE 27

TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS (Three Month Moving Averages)

Combination of the responses to the questions on Tables 25 and 26.

- Key:
- (a) Better than a year ago/Better a year from now
 - (b) Better/Same or Same/Better
 - (c) Same/Same
 - (d) Worse/Same or Same/Worse
 - (e) Worse/Worse
 - (f) Worse/Better or Better/Worse

<u>Date of Survey</u>		<u>(a)</u> Continuous Increase	<u>(b)</u> Intermittent Increase	<u>(c)</u> No Change	<u>(d)</u> Intermittent Decline	<u>(e)</u> Continuous Decline	<u>(f)</u> Mixed Change	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
March	1978	20	25	10	16	14	10	5	100	115	605
April	1978	17	25	8	20	14	11	6	100	108	633
May	1978	16	26	8	19	13	13	5	100	110	652
June	1978	19	26	7	18	12	13	5	100	115	620
July	1978	18	23	8	18	14	14	5	100	109	622
August	1978	16	22	7	19	17	13	6	100	103	581
September	1978	14	20	8	21	20	12	6	100	93	587
October	1978	13	24	8	21	19	11	4	100	96	608
November	1978	11	23	8	22	19	13	5	100	92	678
December	1978	9	21	8	21	22	13	7	100	88	683
January	1979	8	18	6	21	26	14	7	100	79	677
February	1979	7	19	7	21	27	13	6	100	79	629
March	1979	6	20	8	23	27	11	5	100	77	615
April	1979	5	18	10	24	26	12	4	100	74	631
May	1979	6	15	11	23	28	14	3	100	70	667
June	1979	6	15	9	22	29	16	3	100	70	755
July	1979	5	13	6	22	34	15	4	100	62	815
August	1979	4	11	4	26	37	14	4	100	52	754
September	1979	3	11	4	27	37	14	3	100	51	724
October	1979	4	11	4	31	35	13	3	100	49	719
November	1979	4	12	3	30	33	14	4	100	53	788
December	1979	4	11	3	30	35	15	2	100	50	772
January	1980	5	11	4	30	32	16	2	100	53	696
February	1980	7	9	5	31	29	16	3	100	56	589
March	1980	5	8	5	30	31	18	3	100	52	500
April	1980	5	6	4	27	36	17	4	100	48	497
May	1980	3	4	4	29	39	19	3	100	39	448
June	1980	3	3	2	33	36	20	3	100	37	475
July	1980	2	3	2	36	28	26	3	100	41	465
August	1980	3	4	1	38	23	28	4	100	46	443
September	1980	7	6	1	38	19	26	3	100	55	425
October	1980	9	8	1	36	17	23	5	100	64	436
November	1980	13	9	3	30	17	25	4	100	76	449
December	1980	10	11	3	29	13	27	7	100	80	457
January	1981	9	11	4	28	11	33	4	100	80	453
February	1981	6	12	3	31	12	31	5	100	75	446
March	1981	9	10	3	28	15	33	2	100	77	498
April	1981	15	11	5	26	16	24	3	100	84	487
May	1981	20	13	6	23	16	20	2	100	94	492
June	1981	22	18	6	21	14	17	2	100	105	506
July	1981	25	21	6	20	11	15	2	100	115	493
August	1981	25	20	7	20	10	16	2	100	114	488
September	1981	25	17	7	23	10	16	2	100	110	446
October	1981	22	14	6	24	14	18	3	100	98	466
November	1981	16	14	5	25	17	19	3	100	88	485

EDUCATION COLLEGE DEGREE

TABLE 27

TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS (Three Month Moving Averages)

<u>Date of Survey</u>		(a)	(b)	(c)	(d)	(e)	(f)	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
		<u>Continuous Increase</u>	<u>Intermittent Increase</u>	<u>No Change</u>	<u>Intermittent Decline</u>	<u>Continuous Decline</u>	<u>Mixed Change</u>				
December	1981	11	12	4	26	20	25	3	100	77	530
January	1982	8	9	4	24	19	33	3	100	74	533
February	1982	7	6	2	23	20	38	3	100	70	536
March	1982	8	5	2	26	22	34	3	100	65	513
April	1982	9	4	2	29	24	29	3	100	59	522
May	1982	11	4	2	29	23	30	2	100	63	548
June	1982	10	5	2	27	21	33	2	100	67	575
July	1982	8	5	2	27	22	34	2	100	64	575
August	1982	6	6	3	28	22	32	2	100	62	566
September	1982	9	6	3	28	21	32	2	100	65	543
October	1982	14	7	2	29	16	29	2	100	76	548
November	1982	15	8	2	29	15	29	1	100	79	545
December	1982	15	10	2	30	14	29	1	100	81	565
January	1983	13	11	2	30	15	28	0	100	79	560
February	1983	18	11	3	30	14	25	1	100	85	547
March	1983	27	13	2	26	11	19	2	100	103	516
April	1983	40	14	4	21	6	14	2	100	127	537
May	1983	47	19	4	14	3	11	2	100	149	553
June	1983	50	22	5	11	2	8	1	100	159	603
July	1983	47	28	4	11	2	7	1	100	162	568
August	1983	48	28	3	10	3	8	1	100	164	531
September	1983	47	29	4	7	3	8	1	100	166	514
October	1983	48	28	4	8	5	6	2	100	163	524
November	1983	47	30	5	8	4	4	2	100	166	550
December	1983	46	30	4	10	4	5	2	100	163	529
January	1984	46	33	3	7	3	6	2	100	168	519
February	1984	42	34	4	6	3	9	3	100	167	523
March	1984	40	36	4	5	3	10	2	100	168	540
April	1984	37	38	4	6	2	11	3	100	167	543
May	1984	34	37	4	8	3	13	2	100	160	538
June	1984	30	37	4	8	4	14	2	100	156	537
July	1984	29	34	5	10	5	15	3	100	149	532
August	1984	32	34	5	8	5	13	4	100	153	567
September	1984	35	32	5	7	4	13	4	100	156	559
October	1984	34	34	4	7	3	15	4	100	158	575
November	1984	31	35	5	9	3	15	3	100	154	534
December	1984	28	36	5	9	5	15	2	100	150	543
January	1985	28	35	7	10	8	11	2	100	145	505
February	1985	28	35	7	11	8	10	1	100	144	525
March	1985	28	35	9	13	6	8	2	100	144	491
April	1985	28	33	8	15	4	9	2	100	141	535
May	1985	24	34	7	16	7	9	3	100	135	509
June	1985	23	34	5	16	10	9	3	100	131	528
July	1985	20	35	6	14	13	8	3	100	129	489
August	1985	21	35	8	14	12	7	3	100	131	501
September	1985	20	35	9	15	12	6	3	100	128	463
October	1985	20	35	9	15	12	7	2	100	128	494
November	1985	20	33	10	16	12	8	2	100	125	500
December	1985	20	34	10	15	10	9	2	100	130	547
January	1986	20	37	9	15	7	9	2	100	134	550
February	1986	22	37	10	14	7	9	1	100	138	560

EDUCATION COLLEGE DEGREE

TABLE 27

**TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)**

<u>Date of Survey</u>		(a) <u>Continuous</u> <u>Increase</u>	(b) <u>Intermittent</u> <u>Increase</u>	(c) <u>No</u> <u>Change</u>	(d) <u>Intermittent</u> <u>Decline</u>	(e) <u>Continuous</u> <u>Decline</u>	(f) <u>Mixed</u> <u>Change</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
March	1986	24	35	9	13	7	10	2	100	138	533
April	1986	28	34	10	10	7	9	2	100	144	538
May	1986	29	35	7	10	6	10	2	100	147	534
June	1986	27	40	7	10	6	8	2	100	151	563
July	1986	26	41	5	11	6	8	3	100	149	574
August	1986	23	39	7	13	8	6	4	100	140	582
September	1986	22	32	7	17	10	9	4	100	127	565
October	1986	18	29	8	19	11	11	3	100	117	559
November	1986	15	30	10	19	11	12	3	100	116	558
December	1986	13	31	11	18	12	12	3	100	114	590
January	1987	15	29	10	19	12	11	3	100	113	592
February	1987	16	29	9	19	13	12	2	100	113	586
March	1987	16	29	9	19	11	12	3	100	114	568
April	1987	14	30	10	20	11	11	4	100	113	571
May	1987	13	29	11	21	11	11	4	100	111	571
June	1987	14	27	11	22	10	14	3	100	109	585
July	1987	16	28	10	19	10	14	3	100	115	579
August	1987	21	30	9	17	9	12	2	100	125	582
September	1987	20	35	7	16	10	9	3	100	130	561
October	1987	20	35	6	19	9	8	2	100	126	528
November	1987	14	28	6	24	14	12	2	100	104	473
December	1987	11	22	7	25	18	15	2	100	91	462
January	1988	7	21	8	26	21	16	2	100	81	454
February	1988	7	25	9	26	19	12	2	100	87	466
March	1988	8	28	10	24	15	11	3	100	97	459
April	1988	11	29	11	22	13	10	4	100	105	460
May	1988	12	31	10	18	13	11	5	100	112	447
June	1988	13	29	10	19	13	12	3	100	110	443
July	1988	14	28	8	18	14	13	4	100	109	424
August	1988	17	28	11	15	13	11	5	100	117	429
September	1988	19	30	11	14	11	10	6	100	124	423
October	1988	19	30	13	15	8	9	5	100	125	435
November	1988	16	32	11	21	8	9	3	100	119	432
December	1988	13	33	11	21	9	9	4	100	116	421
January	1989	15	32	10	18	8	11	5	100	122	419
February	1989	18	29	13	16	8	12	5	100	123	418
March	1989	18	27	14	16	9	12	4	100	119	418
April	1989	15	26	14	22	10	10	3	100	109	432
May	1989	13	26	11	23	15	9	4	100	102	454
June	1989	16	26	10	22	15	7	5	100	105	454
July	1989	17	28	12	18	16	6	4	100	111	454
August	1989	15	29	14	17	15	6	4	100	112	457
September	1989	13	29	15	17	15	6	5	100	110	459
October	1989	12	29	14	19	15	6	5	100	107	468
November	1989	13	29	12	18	15	8	5	100	109	454
December	1989	12	29	13	18	15	10	3	100	109	460
January	1990	14	29	11	18	14	11	3	100	111	440
February	1990	14	25	11	20	18	10	3	100	101	452
March	1990	12	25	10	25	16	9	3	100	96	464
April	1990	9	22	12	27	17	9	4	100	87	487
May	1990	9	25	14	26	14	9	3	100	94	482
June	1990	11	23	15	26	16	7	2	100	93	477

EDUCATION COLLEGE DEGREE

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		<u>Continuous Increase</u>	<u>Intermittent Increase</u>	<u>No Change</u>	<u>Intermittent Decline</u>	<u>Continuous Decline</u>	<u>Mixed Change</u>				
July	1990	13	26	14	24	16	7	1	100	99	465
August	1990	11	20	11	26	21	9	2	100	85	461
September	1990	7	17	9	27	27	10	2	100	70	455
October	1990	3	9	7	29	38	11	3	100	45	458
November	1990	2	7	4	30	42	12	3	100	36	466
December	1990	1	5	2	33	41	14	3	100	32	459
January	1991	1	5	2	32	37	20	4	100	37	476
February	1991	3	5	2	32	32	22	4	100	43	468
March	1991	4	6	2	28	26	30	3	100	57	496
April	1991	8	7	2	26	21	35	2	100	68	459
May	1991	7	8	1	25	15	42	2	100	76	469
June	1991	8	10	2	28	14	36	2	100	77	443
July	1991	10	14	4	27	14	30	2	100	83	475
August	1991	15	17	6	26	11	22	2	100	94	475
September	1991	16	17	6	25	13	21	3	100	95	508
October	1991	13	16	6	30	14	19	2	100	86	498
November	1991	11	13	5	31	20	19	2	100	74	500
December	1991	7	10	4	32	24	21	2	100	61	460
January	1992	7	6	4	31	26	24	3	100	56	468
February	1992	5	5	3	33	24	27	3	100	53	476
March	1992	7	7	3	32	18	30	2	100	64	519
April	1992	10	12	2	34	13	27	2	100	74	516
May	1992	17	14	3	30	10	25	1	100	90	506
June	1992	21	17	4	29	11	18	1	100	98	487
July	1992	22	15	6	28	10	17	2	100	100	499
August	1992	19	14	6	30	11	18	3	100	92	509
September	1992	16	11	6	31	12	21	4	100	83	527
October	1992	13	9	6	31	14	23	4	100	77	531
November	1992	10	13	7	30	13	24	4	100	80	538
December	1992	17	17	7	24	10	21	4	100	100	542
January	1993	22	24	6	20	7	17	4	100	120	550
February	1993	29	26	6	16	5	15	3	100	133	557
March	1993	25	26	6	19	7	14	3	100	125	538
April	1993	26	22	6	19	9	15	2	100	119	528
May	1993	22	23	7	22	12	11	3	100	111	511
June	1993	22	24	7	21	12	12	2	100	112	524
July	1993	19	25	8	22	14	10	2	100	109	538
August	1993	19	23	9	22	14	11	2	100	107	556
September	1993	19	20	9	24	17	9	2	100	98	551
October	1993	18	19	10	23	18	9	3	100	95	536
November	1993	19	20	8	21	20	10	3	100	98	518
December	1993	20	26	8	18	17	8	3	100	111	521
January	1994	28	28	7	16	12	7	2	100	127	515
February	1994	32	29	7	16	8	6	2	100	137	534
March	1994	34	25	8	14	8	7	3	100	137	540
April	1994	30	26	8	15	9	8	4	100	132	552
May	1994	28	28	7	15	11	8	4	100	130	547
June	1994	25	30	6	17	12	8	3	100	126	544
July	1994	24	31	6	19	11	8	2	100	125	535
August	1994	25	31	7	19	10	7	2	100	127	541
September	1994	25	32	6	19	8	7	2	100	129	546
October	1994	23	32	7	20	7	7	3	100	128	552

EDUCATION COLLEGE DEGREE

TABLE 27

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(Three Month Moving Averages)**

<u>Date of Survey</u>	(a)	(b)	(c)	(d)	(e)	(f)	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
	<u>Continuous Increase</u>	<u>Intermittent Increase</u>	<u>No Change</u>	<u>Intermittent Decline</u>	<u>Continuous Decline</u>	<u>Mixed Change</u>				
November 1994	22	32	9	21	8	7	3	100	125	556
December 1994	22	32	9	19	9	7	2	100	126	570
January 1995	25	32	10	15	8	7	2	100	134	566
February 1995	26	32	8	14	7	9	3	100	137	559
March 1995	26	32	8	15	7	8	4	100	137	546
April 1995	23	32	8	16	9	8	5	100	130	555
May 1995	20	31	9	19	9	7	5	100	124	541
June 1995	18	31	9	20	10	7	4	100	119	548
July 1995	19	32	9	20	10	8	2	100	121	561
August 1995	20	34	9	18	9	8	1	100	127	588
September 1995	22	33	12	16	9	7	2	100	129	593
October 1995	22	31	13	16	9	7	2	100	128	576
November 1995	18	31	14	16	11	7	3	100	123	539
December 1995	18	31	13	16	10	8	4	100	124	523
January 1996	14	32	13	17	12	7	4	100	118	516
February 1996	16	29	13	18	12	8	4	100	116	534
March 1996	15	32	12	18	12	7	5	100	116	551
April 1996	16	32	12	17	10	8	4	100	121	546
May 1996	16	34	11	18	8	8	5	100	123	529
June 1996	15	32	12	18	9	8	6	100	121	508
July 1996	17	29	14	16	9	9	6	100	121	526
August 1996	17	29	14	15	10	9	6	100	121	529
September 1996	19	32	13	15	9	9	4	100	127	540
October 1996	20	34	11	15	8	8	4	100	130	530
November 1996	20	37	10	16	8	8	3	100	133	516
December 1996	20	35	11	15	7	9	2	100	132	509
January 1997	20	37	11	13	6	8	4	100	137	535
February 1997	25	35	12	12	5	7	3	100	143	559
March 1997	24	36	12	13	5	6	4	100	143	550
April 1997	23	35	12	15	6	6	3	100	138	527
May 1997	20	39	12	13	6	7	3	100	140	513
June 1997	22	39	13	11	6	7	3	100	145	513
July 1997	23	45	12	7	4	7	2	100	157	490
August 1997	26	45	10	8	3	6	3	100	159	512
September 1997	23	47	9	9	3	6	4	100	159	527
October 1997	25	43	11	9	4	4	3	100	154	545
November 1997	23	40	15	9	5	5	3	100	149	529
December 1997	23	37	15	11	5	6	3	100	144	518
January 1998	21	38	15	12	5	6	3	100	142	522
February 1998	20	41	15	11	4	6	4	100	146	537
March 1998	23	43	15	8	3	5	3	100	155	550
April 1998	25	46	13	6	2	6	2	100	163	562
May 1998	25	44	13	6	4	6	2	100	159	547
June 1998	20	43	13	7	5	9	3	100	150	531
July 1998	18	41	14	9	6	9	3	100	144	557
August 1998	18	39	13	12	6	9	3	100	140	569
September 1998	18	37	12	13	8	9	3	100	134	589
October 1998	15	31	11	16	13	10	3	100	117	553
November 1998	12	32	10	17	15	11	3	100	112	555
December 1998	12	31	11	17	14	11	3	100	111	554
January 1999	16	33	12	16	10	11	2	100	123	569

EDUCATION COLLEGE DEGREE

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(Three Month Moving Averages)**

<u>Date of Survey</u>	(a)	(b)	(c)	(d)	(e)	(f)	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
	<u>Continuous Increase</u>	<u>Intermittent Increase</u>	<u>No Change</u>	<u>Intermittent Decline</u>	<u>Continuous Decline</u>	<u>Mixed Change</u>				
February 1999	17	36	14	14	8	10	2	100	131	560
March 1999	19	38	14	12	6	9	3	100	139	555
April 1999	16	42	15	10	6	8	3	100	143	544
May 1999	16	41	15	12	5	7	3	100	139	574
June 1999	17	41	15	12	4	8	3	100	143	584
July 1999	16	41	15	12	4	8	4	100	142	602
August 1999	17	42	14	10	4	10	3	100	144	589
September 1999	16	42	15	11	4	10	3	100	142	576
October 1999	17	39	15	12	5	9	3	100	140	565
November 1999	18	40	15	11	6	8	3	100	141	578
December 1999	20	40	14	10	5	7	4	100	144	573
January 2000	22	47	12	8	4	5	3	100	157	571
February 2000	21	49	12	8	2	4	3	100	160	569
March 2000	20	49	11	10	2	5	3	100	157	598
April 2000	18	42	13	13	2	6	5	100	145	592
May 2000	19	39	11	14	4	8	5	100	140	599
June 2000	16	36	13	17	4	9	5	100	131	570
July 2000	16	36	12	17	6	10	4	100	129	573
August 2000	16	36	12	19	5	8	4	100	127	572
September 2000	18	36	12	18	5	7	3	100	131	603
October 2000	16	35	13	19	5	8	4	100	126	621
November 2000	16	30	13	18	7	10	4	100	121	626
December 2000	13	28	12	17	11	15	4	100	113	611
January 2001	11	22	11	21	15	17	4	100	97	600
February 2001	7	17	8	25	19	21	3	100	80	586
March 2001	6	13	6	31	20	20	4	100	69	616
April 2001	7	12	5	32	21	21	3	100	65	626
May 2001	6	13	6	32	19	21	3	100	68	636
June 2001	7	12	6	30	19	23	3	100	70	593
July 2001	6	13	7	28	18	25	3	100	73	585
August 2001	8	12	6	28	19	25	3	100	72	585
September 2001	6	11	4	27	21	28	3	100	70	610
October 2001	6	9	2	27	21	32	3	100	66	625
November 2001	4	7	2	28	18	39	3	100	65	613
December 2001	4	4	2	29	14	44	2	100	65	589
January 2002	4	6	2	26	12	48	3	100	72	569
February 2002	6	6	2	27	11	46	2	100	73	588
March 2002	8	7	2	25	9	46	2	100	81	601
April 2002	11	9	2	27	8	40	2	100	85	625
May 2002	13	13	2	25	6	39	2	100	96	605
June 2002	15	15	2	27	7	31	3	100	95	617
July 2002	13	14	3	29	9	30	3	100	89	605
August 2002	11	10	2	31	12	30	3	100	79	615
September 2002	10	9	2	31	15	30	2	100	73	626
October 2002	9	9	2	30	16	29	4	100	72	623
November 2002	12	11	3	28	18	24	4	100	77	621
December 2002	16	12	4	26	17	21	4	100	86	602
January 2003	17	14	4	25	18	19	2	100	89	618
February 2003	16	14	4	26	18	18	3	100	85	629
March 2003	10	13	4	29	20	19	4	100	74	643
April 2003	11	10	4	28	21	22	4	100	72	646
May 2003	14	13	4	25	18	23	3	100	84	656

EDUCATION COLLEGE DEGREE

TABLE 27

TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS (Three Month Moving Averages)

<u>Date of Survey</u>		(a)	(b)	(c)	(d)	(e)	(f)	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
		<u>Continuous Increase</u>	<u>Intermittent Increase</u>	<u>No Change</u>	<u>Intermittent Decline</u>	<u>Continuous Decline</u>	<u>Mixed Change</u>				
June	2003	19	15	3	21	16	23	2	100	97	654
July	2003	23	17	4	22	13	19	2	100	105	655
August	2003	26	16	4	23	15	15	1	100	105	637
September	2003	29	16	4	24	14	12	1	100	107	647
October	2003	28	19	4	22	14	11	2	100	110	652
November	2003	29	21	3	22	12	11	2	100	116	670
December	2003	32	21	3	20	11	10	2	100	123	676
January	2004	40	21	3	17	9	8	2	100	135	652
February	2004	40	24	4	15	8	8	1	100	142	603
March	2004	39	24	5	15	8	8	1	100	140	564
April	2004	34	25	7	15	9	8	2	100	134	530
May	2004	33	23	6	18	10	8	2	100	127	528
June	2004	35	23	6	15	11	8	3	100	132	537
July	2004	35	25	4	14	12	7	4	100	133	537
August	2004	35	25	4	14	11	8	5	100	135	524
September	2004	31	24	4	17	11	8	5	100	128	518
October	2004	30	23	6	17	10	9	6	100	126	517
November	2004	29	24	6	17	12	7	5	100	125	546
December	2004	31	26	6	15	12	6	4	100	131	551
January	2005	33	26	5	16	12	6	2	100	132	557
February	2005	32	28	6	15	12	6	2	100	133	534
March	2005	27	28	7	16	13	7	2	100	126	519
April	2005	22	29	8	16	15	8	2	100	121	523
May	2005	19	28	9	19	17	7	1	100	111	562
June	2005	19	26	9	21	16	8	1	100	108	574
July	2005	19	27	9	20	17	7	1	100	109	589
August	2005	18	28	9	18	17	8	2	100	111	585
September	2005	16	25	9	19	21	8	2	100	101	586
October	2005	13	20	8	25	22	10	1	100	87	574
November	2005	13	16	6	28	24	11	2	100	77	587
December	2005	17	17	6	28	20	10	2	100	87	577
January	2006	20	20	6	23	18	9	3	100	99	579
February	2006	22	24	7	21	17	7	2	100	107	537
March	2006	20	26	6	21	19	7	2	100	106	533
April	2006	18	27	7	21	19	6	2	100	104	534
May	2006	16	26	7	22	20	7	2	100	99	567
June	2006	13	25	8	24	21	6	2	100	94	577
July	2006	12	24	8	27	21	6	2	100	88	572
August	2006	11	23	9	28	21	7	1	100	85	537
September	2006	12	24	8	26	22	7	1	100	88	530
October	2006	14	26	7	22	22	7	1	100	96	534
November	2006	16	31	6	19	18	8	2	100	109	550
December	2006	16	35	7	19	13	8	3	100	118	541
January	2007	15	37	8	18	11	8	4	100	123	540
February	2007	16	34	10	20	9	7	4	100	121	547
March	2007	15	32	10	20	12	8	3	100	115	546
April	2007	14	28	11	22	16	6	2	100	103	543
May	2007	13	28	11	24	17	6	1	100	100	540
June	2007	14	26	11	25	17	5	2	100	98	548
July	2007	15	27	9	24	15	7	2	100	103	555
August	2007	13	25	8	26	19	7	2	100	93	546
September	2007	10	23	6	28	21	10	1	100	84	546

EDUCATION COLLEGE DEGREE

TABLE 27

**TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)**

<u>Date of Survey</u>	(a)	(b)	(c)	(d)	(e)	(f)	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
	<u>Continuous Increase</u>	<u>Intermittent Increase</u>	<u>No Change</u>	<u>Intermittent Decline</u>	<u>Continuous Decline</u>	<u>Mixed Change</u>				
October 2007	8	20	7	30	23	10	2	100	76	552
November 2007	8	19	7	30	25	10	2	100	72	567
December 2007	8	18	6	30	27	9	1	100	68	568
January 2008	8	14	5	32	28	12	1	100	62	570
February 2008	6	10	4	36	27	16	1	100	54	570
March 2008	4	7	4	37	28	18	1	100	45	595
April 2008	1	7	3	38	32	18	2	100	38	586
May 2008	1	5	3	34	35	19	2	100	36	593
June 2008	2	3	2	35	37	19	2	100	33	567
July 2008	2	2	2	39	36	18	2	100	29	570
August 2008	2	3	1	42	31	19	2	100	32	575
September 2008	3	4	1	43	27	22	2	100	37	606
October 2008	3	3	1	40	25	26	2	100	41	604
November 2008	2	2	1	40	26	27	2	100	37	598
December 2008	0	1	1	39	28	29	2	100	35	572
January 2009	0	0	1	40	27	31	2	100	33	563
February 2009	0	0	1	39	28	30	2	100	33	560
March 2009	1	0	0	38	27	31	3	100	35	590
April 2009	3	0	0	34	27	33	3	100	42	625
May 2009	5	1	0	33	23	37	2	100	51	619
June 2009	7	3	1	31	19	37	1	100	60	629
July 2009	8	5	1	33	17	34	2	100	63	590
August 2009	11	6	1	32	16	31	3	100	70	589
September 2009	18	7	1	30	14	28	2	100	81	576
October 2009	22	9	1	28	14	24	2	100	88	616
November 2009	24	11	1	28	15	20	1	100	91	643
December 2009	23	12	1	30	15	17	2	100	90	650
January 2010	26	15	1	27	14	14	2	100	101	604
February 2010	28	17	2	23	14	14	2	100	109	572
March 2010	30	20	3	20	13	12	2	100	116	567
April 2010	30	19	4	19	14	12	2	100	116	593
May 2010	34	18	4	18	13	11	2	100	120	613
June 2010	34	20	4	17	14	10	1	100	123	585
July 2010	30	20	4	20	17	9	1	100	113	586
August 2010	27	20	3	23	17	9	1	100	106	566
September 2010	23	20	4	27	16	9	1	100	99	593
October 2010	22	19	5	28	13	11	1	100	100	592
November 2010	24	19	6	26	12	11	1	100	105	613
December 2010	28	20	6	23	11	11	1	100	114	600
January 2011	32	21	6	22	10	8	1	100	121	606
February 2011	36	22	5	19	9	8	1	100	129	588
March 2011	33	24	6	18	11	8	1	100	128	589
April 2011	31	25	5	16	12	9	2	100	128	597
May 2011	29	26	5	17	14	8	1	100	124	602
June 2011	29	25	5	18	14	8	1	100	123	620
July 2011	25	25	5	20	14	9	2	100	115	598
August 2011	17	23	4	24	19	10	2	100	98	599
September 2011	14	19	5	27	23	10	2	100	82	592
October 2011	14	15	6	28	25	10	1	100	76	610
November 2011	14	15	6	28	24	11	1	100	76	618
December 2011	16	17	5	25	22	14	1	100	86	597

EDUCATION COLLEGE DEGREE

TABLE 27

**TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)**

<u>Date of Survey</u>		(a) Continuous <u>Increase</u>	(b) Intermittent <u>Increase</u>	(c) No <u>Change</u>	(d) Intermittent <u>Decline</u>	(e) Continuous <u>Decline</u>	(f) Mixed <u>Change</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
January	2012	21	21	4	22	18	13	2	100	102	585
February	2012	26	25	4	19	13	9	2	100	120	580
March	2012	31	28	4	19	9	6	3	100	131	606
April	2012	30	29	4	19	9	6	4	100	131	615
May	2012	29	28	3	18	8	8	5	100	131	624
June	2012	28	25	4	18	11	9	5	100	124	598
July	2012	28	22	5	20	13	9	4	100	117	603
August	2012	24	20	7	21	13	10	5	100	110	597
September	2012	23	19	8	23	12	10	5	100	107	614
October	2012	25	20	7	20	11	11	6	100	114	627
November	2012	30	22	7	19	11	8	4	100	122	619
December	2012	29	23	6	15	15	7	4	100	122	616
January	2013	29	22	6	18	18	7	2	100	115	613
February	2013	30	20	6	18	18	7	1	100	114	628
March	2013	32	20	5	17	16	8	2	100	119	628
April	2013	31	23	5	15	17	8	2	100	122	640
May	2013	31	26	4	14	15	8	2	100	127	632
June	2013	29	29	5	14	13	6	3	100	130	631
July	2013	30	31	5	14	12	5	3	100	135	638
August	2013	29	32	6	13	13	4	3	100	134	654
September	2013	27	32	7	13	15	4	2	100	130	677
October	2013	25	28	7	15	18	6	2	100	121	682
November	2013	23	26	8	14	20	6	2	100	115	697
December	2013	25	24	7	16	20	7	2	100	113	708
January	2014	27	28	6	13	18	6	3	100	124	709
February	2014	27	28	6	15	17	5	2	100	124	713
March	2014	27	30	6	15	17	5	2	100	125	710
April	2014	26	28	7	17	17	4	2	100	120	713
May	2014	25	32	7	16	14	4	2	100	127	728
June	2014	24	33	7	14	14	5	2	100	129	748
July	2014	24	33	7	14	13	6	3	100	130	758
August	2014	23	32	6	16	15	5	3	100	123	750
September	2014	23	33	5	16	16	5	2	100	124	735
October	2014	23	35	4	16	14	6	1	100	129	725
November	2014	25	36	5	14	12	6	3	100	134	728
December	2014	27	36	5	14	10	6	3	100	139	746
January	2015	31	35	5	12	9	5	3	100	146	760
February	2015	33	37	5	11	8	4	2	100	150	770
March	2015	32	37	6	10	9	5	2	100	149	763
April	2015	29	38	6	11	9	5	1	100	147	757
May	2015	30	34	6	13	11	5	1	100	139	729
June	2015	29	36	7	13	9	5	1	100	143	720
July	2015	28	35	8	12	10	5	2	100	141	718
August	2015	26	37	8	10	11	6	2	100	142	762
September	2015	24	34	9	12	13	6	2	100	133	749
October	2015	22	34	7	15	13	8	2	100	128	754
November	2015	19	35	8	18	11	6	3	100	125	716
December	2015	18	34	8	19	11	7	3	100	122	710
January	2016	18	34	9	20	12	6	3	100	120	704
February	2016	16	33	8	19	12	9	3	100	118	707
March	2016	15	33	7	18	11	10	6	100	118	730
April	2016	13	34	7	19	11	10	6	100	116	727

EDUCATION COLLEGE DEGREE

TABLE 27

**TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)**

<u>Date of Survey</u>		(a) Continuous <u>Increase</u>	(b) Intermittent <u>Increase</u>	(c) No <u>Change</u>	(d) Intermittent <u>Decline</u>	(e) Continuous <u>Decline</u>	(f) Mixed <u>Change</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
May	2016	16	34	8	19	10	8	5	100	121	758
June	2016	17	32	8	18	11	9	4	100	120	762
July	2016	18	31	8	17	11	11	4	100	122	749
August	2016	19	31	7	16	11	11	5	100	122	752
September	2016	20	32	7	15	12	9	4	100	124	771
October	2016	21	30	7	15	12	9	5	100	124	819
November	2016	21	29	7	16	11	12	6	100	123	856
December	2016	21	25	6	15	9	18	6	100	122	889
January	2017	21	24	6	13	6	24	5	100	127	904
February	2017	23	22	6	11	9	26	4	100	125	904
March	2017	25	21	7	12	11	20	4	100	123	893
April	2017	27	21	7	13	14	13	4	100	121	906
May	2017	30	22	8	14	14	8	4	100	125	917
June	2017	29	23	8	14	15	7	3	100	122	931
July	2017	25	23	8	17	16	8	3	100	116	952
August	2017	24	24	8	17	16	8	2	100	115	944
September	2017	23	26	8	17	15	7	3	100	117	956
October	2017	26	26	8	15	16	7	3	100	120	939
November	2017	25	27	10	13	16	7	3	100	123	943
December	2017	26	25	10	12	16	8	3	100	123	956
January	2018	28	26	10	11	16	7	3	100	127	974
February	2018	30	24	7	11	16	7	4	100	127	954
March	2018	29	24	7	12	15	8	4	100	125	924
April	2018	27	24	7	13	16	9	3	100	122	885
May	2018	24	26	8	14	17	9	3	100	119	892
June	2018	23	27	8	12	19	8	3	100	119	905
July	2018	22	26	7	13	20	9	3	100	115	937
August	2018	25	24	5	13	20	10	3	100	116	928
September	2018	26	22	5	12	21	10	4	100	115	918
October	2018	26	23	5	11	20	10	5	100	119	911
November	2018	22	25	7	12	19	9	5	100	115	908
December	2018	19	27	7	14	17	11	5	100	115	905
January	2019	16	25	7	16	21	11	4	100	104	911
February	2019	16	23	7	17	22	11	4	100	99	931
March	2019	15	23	7	17	24	9	4	100	97	952
April	2019	18	25	9	17	20	8	4	100	107	943
May	2019	21	27	9	14	18	8	3	100	117	924
June	2019	22	27	8	15	17	8	3	100	117	925
July	2019	20	29	8	17	17	7	2	100	115	929
August	2019	18	24	8	19	20	8	3	100	104	955
September	2019	16	23	8	19	23	9	2	100	98	951
October	2019	17	20	7	18	26	10	2	100	93	988
November	2019	17	23	7	18	24	9	2	100	98	985
December	2019	18	25	7	17	22	8	3	100	105	993
January	2020	20	28	8	16	16	8	4	100	116	976
February	2020	20	29	9	15	14	10	4	100	121	996
March	2020	19	25	8	17	14	15	3	100	114	1049
April	2020	12	15	5	17	17	30	3	100	93	1068
May	2020	6	6	3	16	21	45	3	100	75	1065
June	2020	1	1	1	17	20	56	3	100	66	1015
July	2020	2	1	0	17	22	54	4	100	64	987
August	2020	3	1	0	20	22	50	4	100	62	1029

EDUCATION COLLEGE DEGREE

TABLE 27

**TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)**

<u>Date of Survey</u>	(a)	(b)	(c)	(d)	(e)	(f)	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
	<u>Continuous Increase</u>	<u>Intermittent Increase</u>	<u>No Change</u>	<u>Intermittent Decline</u>	<u>Continuous Decline</u>	<u>Mixed Change</u>				
September 2020	3	2	1	21	23	46	4	100	61	1037
October 2020	3	2	1	24	18	46	6	100	63	1058
November 2020	2	3	1	23	18	48	5	100	64	1011
December 2020	2	3	1	20	16	53	5	100	68	980
January 2021	3	2	1	19	16	56	4	100	70	952
February 2021	5	3	0	17	15	57	3	100	76	940
March 2021	12	5	0	16	16	48	2	100	85	961
April 2021	25	8	1	13	16	36	1	100	104	989
May 2021	36	10	1	11	14	26	2	100	122	983
June 2021	44	14	1	9	13	18	2	100	136	976
July 2021	44	16	1	9	12	15	3	100	139	924
August 2021	38	20	2	10	12	15	3	100	136	928
September 2021	32	22	2	12	13	15	3	100	129	941
October 2021	29	23	2	12	15	15	2	100	125	961
November 2021	30	22	2	12	19	13	2	100	121	971
December 2021	30	20	2	12	20	14	2	100	119	943
January 2022	28	19	2	14	20	14	3	100	113	937
February 2022	27	19	2	16	19	14	3	100	111	915
March 2022	23	18	2	17	23	15	3	100	101	933
April 2022	22	19	2	16	25	14	2	100	100	932
May 2022	19	18	1	17	29	13	2	100	92	949
June 2022	16	18	1	19	31	13	2	100	84	935
July 2022	11	14	2	22	34	13	3	100	69	928
August 2022	11	12	3	25	32	14	2	100	66	900
September 2022	13	13	3	26	30	13	2	100	70	896
October 2022	14	14	3	26	29	13	2	100	74	876
November 2022	12	15	2	25	31	12	3	100	70	885
December 2022	11	15	3	26	30	13	2	100	70	875
January 2023	10	16	4	26	28	14	2	100	73	908
February 2023	12	17	4	25	25	14	2	100	79	914