

EDUCATION SOME COLLEGE

TABLE 28 BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR (Three Month Moving Averages)

The question was: "Now turning to business conditions in the country as a whole -- do you think that during the next 12 months we'll have good times financially, or bad times or what?"

| <u>Date of Survey</u> | <u>Good Times</u> | <u>Uncertain</u> | <u>Bad Times</u> | <u>DK</u> | <u>NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|-------------------|------------------|------------------|-----------|-----------|--------------|-----------------|--------------|
| March 1978 | 45 | 9 | 38 | 4 | 5 | 100 | 107 | 535 |
| April 1978 | 42 | 8 | 40 | 5 | 5 | 100 | 101 | 554 |
| May 1978 | 42 | 7 | 45 | 3 | 4 | 100 | 97 | 576 |
| June 1978 | 42 | 6 | 46 | 3 | 4 | 100 | 96 | 557 |
| July 1978 | 44 | 6 | 44 | 4 | 2 | 100 | 100 | 550 |
| August 1978 | 40 | 6 | 48 | 3 | 3 | 100 | 92 | 510 |
| September 1978 | 41 | 6 | 46 | 4 | 3 | 100 | 96 | 534 |
| October 1978 | 38 | 6 | 45 | 5 | 5 | 100 | 93 | 537 |
| November 1978 | 36 | 7 | 47 | 6 | 4 | 100 | 89 | 559 |
| December 1978 | 28 | 9 | 53 | 6 | 4 | 100 | 74 | 557 |
| January 1979 | 23 | 10 | 59 | 6 | 2 | 100 | 63 | 577 |
| February 1979 | 24 | 9 | 58 | 6 | 3 | 100 | 66 | 603 |
| March 1979 | 26 | 6 | 57 | 6 | 4 | 100 | 69 | 609 |
| April 1979 | 26 | 4 | 61 | 5 | 4 | 100 | 65 | 631 |
| May 1979 | 23 | 4 | 62 | 5 | 5 | 100 | 61 | 628 |
| June 1979 | 20 | 4 | 66 | 4 | 5 | 100 | 54 | 670 |
| July 1979 | 17 | 4 | 70 | 3 | 6 | 100 | 48 | 745 |
| August 1979 | 15 | 3 | 75 | 3 | 4 | 100 | 40 | 734 |
| September 1979 | 16 | 2 | 74 | 2 | 5 | 100 | 42 | 717 |
| October 1979 | 17 | 2 | 73 | 3 | 6 | 100 | 44 | 696 |
| November 1979 | 19 | 1 | 70 | 3 | 7 | 100 | 49 | 725 |
| December 1979 | 20 | 2 | 69 | 3 | 7 | 100 | 52 | 696 |
| January 1980 | 23 | 2 | 68 | 2 | 6 | 100 | 54 | 625 |
| February 1980 | 23 | 2 | 68 | 2 | 5 | 100 | 55 | 580 |
| March 1980 | 20 | 2 | 72 | 2 | 4 | 100 | 48 | 542 |
| April 1980 | 17 | 2 | 76 | 2 | 3 | 100 | 42 | 535 |
| May 1980 | 13 | 1 | 81 | 2 | 3 | 100 | 31 | 443 |
| June 1980 | 16 | 1 | 79 | 3 | 2 | 100 | 37 | 465 |
| July 1980 | 18 | 1 | 77 | 3 | 2 | 100 | 41 | 410 |
| August 1980 | 22 | 2 | 74 | 2 | 1 | 100 | 48 | 404 |
| September 1980 | 25 | 3 | 68 | 1 | 3 | 100 | 57 | 446 |
| October 1980 | 30 | 3 | 62 | 1 | 4 | 100 | 69 | 471 |
| November 1980 | 37 | 2 | 51 | 4 | 6 | 100 | 86 | 479 |
| December 1980 | 37 | 2 | 51 | 4 | 6 | 100 | 86 | 418 |
| January 1981 | 39 | 1 | 49 | 4 | 7 | 100 | 90 | 418 |
| February 1981 | 33 | 1 | 56 | 4 | 5 | 100 | 77 | 404 |
| March 1981 | 30 | 2 | 59 | 5 | 4 | 100 | 71 | 420 |
| April 1981 | 31 | 3 | 59 | 5 | 2 | 100 | 73 | 385 |
| May 1981 | 35 | 4 | 55 | 5 | 2 | 100 | 79 | 391 |
| June 1981 | 40 | 3 | 51 | 4 | 2 | 100 | 89 | 372 |
| July 1981 | 38 | 3 | 54 | 3 | 2 | 100 | 85 | 421 |
| August 1981 | 39 | 3 | 53 | 2 | 2 | 100 | 87 | 417 |
| September 1981 | 37 | 4 | 52 | 2 | 4 | 100 | 86 | 427 |
| October 1981 | 32 | 6 | 53 | 3 | 6 | 100 | 80 | 404 |
| November 1981 | 28 | 5 | 56 | 4 | 6 | 100 | 72 | 407 |
| December 1981 | 24 | 4 | 61 | 6 | 5 | 100 | 63 | 416 |
| January 1982 | 27 | 3 | 63 | 5 | 2 | 100 | 63 | 428 |
| February 1982 | 27 | 2 | 65 | 5 | 1 | 100 | 62 | 443 |
| March 1982 | 24 | 2 | 69 | 3 | 2 | 100 | 54 | 446 |

EDUCATION SOME COLLEGE

**TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Good Times</u> | <u>Uncertain</u> | <u>Bad Times</u> | <u>DK</u> | <u>NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|-------------------|------------------|------------------|-----------|-----------|--------------|-----------------|--------------|
| April 1982 | 23 | 1 | 69 | 4 | 3 | 100 | 54 | 461 |
| May 1982 | 25 | 1 | 68 | 3 | 3 | 100 | 56 | 457 |
| June 1982 | 27 | 1 | 66 | 3 | 3 | 100 | 62 | 466 |
| July 1982 | 28 | 1 | 66 | 3 | 2 | 100 | 62 | 456 |
| August 1982 | 27 | 2 | 64 | 4 | 3 | 100 | 64 | 450 |
| September 1982 | 34 | 3 | 58 | 3 | 2 | 100 | 76 | 457 |
| October 1982 | 38 | 3 | 56 | 2 | 2 | 100 | 82 | 459 |
| November 1982 | 39 | 4 | 54 | 1 | 2 | 100 | 85 | 461 |
| December 1982 | 36 | 4 | 55 | 2 | 3 | 100 | 81 | 464 |
| January 1983 | 33 | 4 | 56 | 3 | 4 | 100 | 77 | 449 |
| February 1983 | 34 | 2 | 56 | 3 | 4 | 100 | 78 | 458 |
| March 1983 | 42 | 1 | 49 | 2 | 5 | 100 | 93 | 464 |
| April 1983 | 53 | 2 | 39 | 1 | 4 | 100 | 114 | 485 |
| May 1983 | 63 | 1 | 30 | 2 | 4 | 100 | 133 | 490 |
| June 1983 | 68 | 2 | 25 | 3 | 3 | 100 | 143 | 490 |
| July 1983 | 69 | 2 | 22 | 4 | 3 | 100 | 147 | 476 |
| August 1983 | 70 | 3 | 21 | 4 | 2 | 100 | 149 | 475 |
| September 1983 | 67 | 2 | 24 | 4 | 3 | 100 | 143 | 456 |
| October 1983 | 66 | 3 | 26 | 4 | 2 | 100 | 139 | 451 |
| November 1983 | 68 | 3 | 24 | 4 | 1 | 100 | 144 | 432 |
| December 1983 | 72 | 3 | 20 | 3 | 2 | 100 | 153 | 452 |
| January 1984 | 77 | 2 | 16 | 3 | 2 | 100 | 161 | 479 |
| February 1984 | 73 | 1 | 20 | 3 | 2 | 100 | 153 | 492 |
| March 1984 | 73 | 1 | 24 | 2 | 1 | 100 | 149 | 458 |
| April 1984 | 71 | 1 | 27 | 1 | 0 | 100 | 144 | 438 |
| May 1984 | 71 | 1 | 24 | 3 | 0 | 100 | 147 | 419 |
| June 1984 | 68 | 2 | 24 | 5 | 1 | 100 | 144 | 429 |
| July 1984 | 63 | 2 | 26 | 6 | 3 | 100 | 136 | 434 |
| August 1984 | 61 | 3 | 27 | 5 | 4 | 100 | 134 | 462 |
| September 1984 | 63 | 3 | 25 | 6 | 3 | 100 | 138 | 460 |
| October 1984 | 66 | 4 | 21 | 7 | 2 | 100 | 145 | 460 |
| November 1984 | 67 | 4 | 19 | 7 | 3 | 100 | 147 | 456 |
| December 1984 | 67 | 3 | 21 | 5 | 4 | 100 | 146 | 455 |
| January 1985 | 70 | 4 | 19 | 3 | 4 | 100 | 150 | 443 |
| February 1985 | 70 | 3 | 22 | 2 | 3 | 100 | 148 | 445 |
| March 1985 | 71 | 3 | 22 | 2 | 2 | 100 | 149 | 442 |
| April 1985 | 66 | 2 | 26 | 3 | 3 | 100 | 141 | 444 |
| May 1985 | 64 | 2 | 27 | 5 | 2 | 100 | 138 | 441 |
| June 1985 | 61 | 2 | 26 | 6 | 5 | 100 | 136 | 439 |
| July 1985 | 65 | 1 | 23 | 4 | 6 | 100 | 143 | 440 |
| August 1985 | 68 | 2 | 21 | 4 | 5 | 100 | 147 | 432 |
| September 1985 | 66 | 3 | 24 | 4 | 3 | 100 | 142 | 450 |
| October 1985 | 59 | 4 | 31 | 4 | 2 | 100 | 128 | 445 |
| November 1985 | 56 | 4 | 32 | 4 | 3 | 100 | 124 | 435 |
| December 1985 | 57 | 4 | 31 | 4 | 4 | 100 | 126 | 430 |
| January 1986 | 58 | 4 | 30 | 5 | 3 | 100 | 128 | 448 |
| February 1986 | 64 | 3 | 25 | 5 | 3 | 100 | 139 | 445 |
| March 1986 | 64 | 3 | 26 | 5 | 2 | 100 | 137 | 452 |
| April 1986 | 66 | 2 | 25 | 5 | 3 | 100 | 141 | 439 |
| May 1986 | 62 | 1 | 28 | 4 | 4 | 100 | 134 | 432 |
| June 1986 | 66 | 1 | 25 | 4 | 4 | 100 | 140 | 417 |
| July 1986 | 67 | 2 | 25 | 3 | 3 | 100 | 142 | 419 |

EDUCATION SOME COLLEGE

**TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Good Times</u> | <u>Uncertain</u> | <u>Bad Times</u> | <u>DK</u> | <u>NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|-------------------|------------------|------------------|-----------|-----------|--------------|-----------------|--------------|
| August 1986 | 66 | 4 | 25 | 3 | 2 | 100 | 142 | 439 |
| September 1986 | 61 | 4 | 28 | 4 | 3 | 100 | 133 | 467 |
| October 1986 | 57 | 5 | 30 | 5 | 4 | 100 | 127 | 462 |
| November 1986 | 56 | 4 | 31 | 4 | 5 | 100 | 125 | 456 |
| December 1986 | 54 | 3 | 35 | 3 | 6 | 100 | 119 | 436 |
| January 1987 | 54 | 2 | 36 | 4 | 5 | 100 | 118 | 431 |
| February 1987 | 52 | 2 | 37 | 4 | 5 | 100 | 115 | 445 |
| March 1987 | 53 | 2 | 36 | 4 | 5 | 100 | 117 | 452 |
| April 1987 | 51 | 2 | 36 | 5 | 6 | 100 | 115 | 456 |
| May 1987 | 52 | 1 | 37 | 5 | 5 | 100 | 115 | 457 |
| June 1987 | 53 | 2 | 35 | 5 | 5 | 100 | 118 | 460 |
| July 1987 | 55 | 2 | 33 | 4 | 5 | 100 | 122 | 463 |
| August 1987 | 54 | 4 | 31 | 5 | 6 | 100 | 123 | 448 |
| September 1987 | 54 | 5 | 29 | 5 | 7 | 100 | 124 | 447 |
| October 1987 | 50 | 6 | 31 | 6 | 8 | 100 | 119 | 404 |
| November 1987 | 46 | 4 | 37 | 5 | 7 | 100 | 109 | 374 |
| December 1987 | 42 | 4 | 42 | 5 | 7 | 100 | 100 | 320 |
| January 1988 | 42 | 4 | 45 | 3 | 6 | 100 | 97 | 335 |
| February 1988 | 44 | 5 | 41 | 5 | 5 | 100 | 103 | 328 |
| March 1988 | 47 | 4 | 38 | 6 | 5 | 100 | 109 | 339 |
| April 1988 | 50 | 4 | 33 | 8 | 5 | 100 | 117 | 331 |
| May 1988 | 53 | 3 | 29 | 9 | 6 | 100 | 124 | 333 |
| June 1988 | 52 | 4 | 32 | 7 | 5 | 100 | 120 | 322 |
| July 1988 | 52 | 4 | 33 | 5 | 6 | 100 | 119 | 345 |
| August 1988 | 53 | 4 | 33 | 4 | 6 | 100 | 121 | 348 |
| September 1988 | 56 | 4 | 28 | 5 | 8 | 100 | 128 | 360 |
| October 1988 | 58 | 6 | 23 | 6 | 7 | 100 | 134 | 339 |
| November 1988 | 55 | 6 | 27 | 5 | 7 | 100 | 128 | 321 |
| December 1988 | 55 | 7 | 30 | 2 | 6 | 100 | 125 | 307 |
| January 1989 | 55 | 4 | 34 | 1 | 6 | 100 | 121 | 319 |
| February 1989 | 58 | 5 | 32 | 2 | 4 | 100 | 126 | 345 |
| March 1989 | 61 | 5 | 28 | 4 | 3 | 100 | 133 | 343 |
| April 1989 | 58 | 5 | 30 | 5 | 2 | 100 | 128 | 328 |
| May 1989 | 55 | 5 | 31 | 6 | 3 | 100 | 124 | 302 |
| June 1989 | 49 | 5 | 37 | 6 | 3 | 100 | 111 | 303 |
| July 1989 | 49 | 5 | 35 | 5 | 6 | 100 | 114 | 291 |
| August 1989 | 50 | 6 | 33 | 4 | 7 | 100 | 117 | 311 |
| September 1989 | 54 | 6 | 27 | 5 | 8 | 100 | 127 | 317 |
| October 1989 | 57 | 7 | 25 | 6 | 5 | 100 | 132 | 327 |
| November 1989 | 56 | 6 | 28 | 6 | 4 | 100 | 129 | 325 |
| December 1989 | 57 | 4 | 30 | 5 | 4 | 100 | 127 | 329 |
| January 1990 | 56 | 3 | 32 | 4 | 6 | 100 | 124 | 339 |
| February 1990 | 54 | 2 | 32 | 5 | 7 | 100 | 123 | 354 |
| March 1990 | 52 | 2 | 34 | 6 | 6 | 100 | 118 | 352 |
| April 1990 | 52 | 3 | 35 | 5 | 6 | 100 | 117 | 342 |
| May 1990 | 52 | 3 | 34 | 5 | 5 | 100 | 118 | 332 |
| June 1990 | 53 | 4 | 32 | 5 | 6 | 100 | 121 | 331 |
| July 1990 | 48 | 4 | 36 | 6 | 6 | 100 | 112 | 341 |
| August 1990 | 43 | 3 | 44 | 4 | 6 | 100 | 99 | 346 |
| September 1990 | 32 | 3 | 55 | 5 | 5 | 100 | 77 | 357 |
| October 1990 | 23 | 2 | 63 | 5 | 6 | 100 | 60 | 338 |
| November 1990 | 15 | 1 | 71 | 5 | 8 | 100 | 44 | 330 |

EDUCATION SOME COLLEGE

**TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Good Times</u> | <u>Uncertain</u> | <u>Bad Times</u> | <u>DK</u> | <u>NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|-------------------|------------------|------------------|-----------|-----------|--------------|-----------------|--------------|
| December 1990 | 13 | 1 | 73 | 4 | 8 | 100 | 40 | 322 |
| January 1991 | 13 | 3 | 75 | 4 | 6 | 100 | 38 | 334 |
| February 1991 | 18 | 3 | 71 | 5 | 3 | 100 | 47 | 334 |
| March 1991 | 30 | 4 | 59 | 3 | 4 | 100 | 71 | 330 |
| April 1991 | 38 | 6 | 49 | 3 | 5 | 100 | 89 | 337 |
| May 1991 | 42 | 7 | 42 | 2 | 7 | 100 | 101 | 340 |
| June 1991 | 41 | 6 | 42 | 3 | 8 | 100 | 99 | 352 |
| July 1991 | 43 | 5 | 41 | 3 | 9 | 100 | 102 | 361 |
| August 1991 | 43 | 5 | 40 | 3 | 10 | 100 | 103 | 371 |
| September 1991 | 42 | 7 | 37 | 4 | 10 | 100 | 105 | 348 |
| October 1991 | 42 | 7 | 38 | 4 | 9 | 100 | 104 | 342 |
| November 1991 | 39 | 6 | 43 | 5 | 8 | 100 | 96 | 341 |
| December 1991 | 34 | 5 | 53 | 4 | 5 | 100 | 80 | 376 |
| January 1992 | 26 | 3 | 63 | 2 | 6 | 100 | 63 | 373 |
| February 1992 | 25 | 3 | 65 | 2 | 6 | 100 | 60 | 366 |
| March 1992 | 27 | 2 | 62 | 2 | 6 | 100 | 65 | 342 |
| April 1992 | 33 | 2 | 54 | 2 | 8 | 100 | 79 | 331 |
| May 1992 | 37 | 2 | 49 | 2 | 10 | 100 | 88 | 339 |
| June 1992 | 36 | 3 | 45 | 3 | 14 | 100 | 91 | 358 |
| July 1992 | 32 | 3 | 48 | 5 | 12 | 100 | 84 | 376 |
| August 1992 | 30 | 3 | 49 | 6 | 11 | 100 | 81 | 365 |
| September 1992 | 29 | 3 | 53 | 5 | 11 | 100 | 76 | 363 |
| October 1992 | 33 | 2 | 50 | 8 | 7 | 100 | 83 | 323 |
| November 1992 | 36 | 2 | 46 | 7 | 8 | 100 | 90 | 316 |
| December 1992 | 44 | 2 | 38 | 10 | 7 | 100 | 106 | 317 |
| January 1993 | 46 | 2 | 32 | 6 | 13 | 100 | 114 | 346 |
| February 1993 | 47 | 4 | 30 | 7 | 12 | 100 | 117 | 359 |
| March 1993 | 42 | 4 | 36 | 4 | 13 | 100 | 106 | 342 |
| April 1993 | 37 | 7 | 38 | 6 | 12 | 100 | 99 | 342 |
| May 1993 | 34 | 5 | 44 | 7 | 10 | 100 | 91 | 327 |
| June 1993 | 32 | 6 | 43 | 8 | 11 | 100 | 89 | 337 |
| July 1993 | 32 | 6 | 47 | 6 | 9 | 100 | 84 | 342 |
| August 1993 | 28 | 5 | 51 | 5 | 11 | 100 | 77 | 361 |
| September 1993 | 27 | 5 | 52 | 6 | 10 | 100 | 75 | 363 |
| October 1993 | 31 | 4 | 47 | 6 | 11 | 100 | 84 | 356 |
| November 1993 | 34 | 4 | 43 | 8 | 12 | 100 | 91 | 343 |
| December 1993 | 39 | 4 | 39 | 8 | 10 | 100 | 100 | 354 |
| January 1994 | 44 | 4 | 34 | 7 | 12 | 100 | 110 | 357 |
| February 1994 | 49 | 4 | 30 | 8 | 10 | 100 | 119 | 363 |
| March 1994 | 49 | 4 | 29 | 6 | 12 | 100 | 120 | 364 |
| April 1994 | 43 | 6 | 35 | 7 | 9 | 100 | 108 | 375 |
| May 1994 | 44 | 6 | 35 | 7 | 9 | 100 | 109 | 370 |
| June 1994 | 45 | 6 | 35 | 7 | 7 | 100 | 110 | 357 |
| July 1994 | 48 | 7 | 32 | 8 | 5 | 100 | 116 | 363 |
| August 1994 | 45 | 7 | 35 | 8 | 6 | 100 | 110 | 377 |
| September 1994 | 44 | 5 | 36 | 8 | 6 | 100 | 109 | 380 |
| October 1994 | 48 | 2 | 35 | 8 | 7 | 100 | 113 | 373 |
| November 1994 | 52 | 2 | 32 | 7 | 8 | 100 | 120 | 360 |
| December 1994 | 54 | 3 | 32 | 5 | 7 | 100 | 122 | 343 |
| January 1995 | 53 | 3 | 32 | 5 | 7 | 100 | 121 | 328 |
| February 1995 | 52 | 3 | 31 | 9 | 5 | 100 | 121 | 322 |

EDUCATION SOME COLLEGE

**TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Good Times</u> | <u>Uncertain</u> | <u>Bad Times</u> | <u>DK</u> | <u>NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|-------------------|------------------|------------------|-----------|-----------|--------------|-----------------|--------------|
| March 1995 | 49 | 2 | 34 | 9 | 6 | 100 | 115 | 329 |
| April 1995 | 48 | 3 | 34 | 9 | 6 | 100 | 114 | 324 |
| May 1995 | 47 | 3 | 38 | 7 | 5 | 100 | 109 | 335 |
| June 1995 | 47 | 5 | 34 | 8 | 6 | 100 | 113 | 340 |
| July 1995 | 48 | 5 | 33 | 8 | 6 | 100 | 114 | 344 |
| August 1995 | 50 | 5 | 29 | 9 | 8 | 100 | 121 | 319 |
| September 1995 | 52 | 5 | 27 | 7 | 9 | 100 | 124 | 309 |
| October 1995 | 51 | 4 | 29 | 6 | 10 | 100 | 122 | 309 |
| November 1995 | 52 | 4 | 32 | 5 | 8 | 100 | 120 | 339 |
| December 1995 | 51 | 3 | 35 | 6 | 5 | 100 | 116 | 335 |
| January 1996 | 50 | 2 | 38 | 6 | 4 | 100 | 112 | 342 |
| February 1996 | 49 | 1 | 41 | 6 | 3 | 100 | 108 | 315 |
| March 1996 | 49 | 2 | 40 | 6 | 3 | 100 | 109 | 311 |
| April 1996 | 53 | 4 | 35 | 5 | 3 | 100 | 117 | 293 |
| May 1996 | 48 | 5 | 36 | 7 | 4 | 100 | 113 | 307 |
| June 1996 | 49 | 5 | 34 | 8 | 3 | 100 | 115 | 303 |
| July 1996 | 48 | 4 | 35 | 8 | 5 | 100 | 112 | 317 |
| August 1996 | 54 | 4 | 30 | 6 | 6 | 100 | 124 | 322 |
| September 1996 | 55 | 3 | 31 | 5 | 5 | 100 | 125 | 330 |
| October 1996 | 59 | 3 | 27 | 5 | 6 | 100 | 132 | 327 |
| November 1996 | 63 | 2 | 24 | 5 | 6 | 100 | 139 | 319 |
| December 1996 | 65 | 2 | 22 | 4 | 7 | 100 | 143 | 323 |
| January 1997 | 66 | 4 | 20 | 4 | 7 | 100 | 146 | 309 |
| February 1997 | 65 | 4 | 21 | 4 | 6 | 100 | 144 | 309 |
| March 1997 | 66 | 4 | 22 | 3 | 5 | 100 | 144 | 307 |
| April 1997 | 62 | 3 | 28 | 3 | 4 | 100 | 134 | 300 |
| May 1997 | 63 | 3 | 26 | 4 | 4 | 100 | 136 | 307 |
| June 1997 | 62 | 3 | 26 | 4 | 5 | 100 | 137 | 303 |
| July 1997 | 65 | 4 | 21 | 5 | 5 | 100 | 145 | 332 |
| August 1997 | 65 | 4 | 21 | 5 | 5 | 100 | 144 | 319 |
| September 1997 | 68 | 3 | 20 | 5 | 5 | 100 | 148 | 333 |
| October 1997 | 72 | 2 | 19 | 5 | 3 | 100 | 153 | 322 |
| November 1997 | 73 | 4 | 16 | 4 | 3 | 100 | 158 | 324 |
| December 1997 | 70 | 6 | 17 | 4 | 2 | 100 | 153 | 304 |
| January 1998 | 68 | 7 | 17 | 5 | 3 | 100 | 151 | 310 |
| February 1998 | 69 | 6 | 18 | 4 | 2 | 100 | 151 | 313 |
| March 1998 | 71 | 5 | 16 | 5 | 3 | 100 | 155 | 328 |
| April 1998 | 73 | 7 | 14 | 5 | 2 | 100 | 159 | 322 |
| May 1998 | 76 | 6 | 11 | 5 | 1 | 100 | 164 | 340 |
| June 1998 | 79 | 6 | 11 | 3 | 1 | 100 | 168 | 352 |
| July 1998 | 74 | 6 | 16 | 4 | 0 | 100 | 159 | 371 |
| August 1998 | 68 | 7 | 20 | 4 | 0 | 100 | 149 | 370 |
| September 1998 | 64 | 9 | 20 | 6 | 0 | 100 | 144 | 364 |
| October 1998 | 65 | 8 | 21 | 5 | 1 | 100 | 143 | 351 |
| November 1998 | 64 | 8 | 22 | 6 | 1 | 100 | 142 | 355 |
| December 1998 | 61 | 6 | 25 | 6 | 2 | 100 | 136 | 380 |
| January 1999 | 60 | 6 | 23 | 8 | 2 | 100 | 137 | 386 |
| February 1999 | 65 | 4 | 20 | 9 | 2 | 100 | 144 | 386 |
| March 1999 | 68 | 5 | 19 | 8 | 1 | 100 | 149 | 364 |
| April 1999 | 70 | 4 | 19 | 5 | 2 | 100 | 151 | 365 |
| May 1999 | 66 | 7 | 22 | 4 | 2 | 100 | 144 | 347 |
| June 1999 | 67 | 8 | 19 | 5 | 1 | 100 | 148 | 342 |

EDUCATION SOME COLLEGE

**TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Good Times</u> | <u>Uncertain</u> | <u>Bad Times</u> | <u>DK</u> | <u>NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|-------------------|------------------|------------------|-----------|-----------|--------------|-----------------|--------------|
| July 1999 | 66 | 11 | 18 | 4 | 0 | 100 | 147 | 320 |
| August 1999 | 66 | 9 | 21 | 4 | 1 | 100 | 145 | 326 |
| September 1999 | 66 | 8 | 21 | 5 | 0 | 100 | 145 | 315 |
| October 1999 | 67 | 6 | 20 | 6 | 1 | 100 | 147 | 331 |
| November 1999 | 71 | 8 | 15 | 5 | 0 | 100 | 156 | 329 |
| December 1999 | 71 | 8 | 16 | 5 | 0 | 100 | 155 | 354 |
| January 2000 | 73 | 6 | 17 | 4 | 0 | 100 | 156 | 349 |
| February 2000 | 73 | 6 | 15 | 5 | 0 | 100 | 158 | 345 |
| March 2000 | 71 | 8 | 15 | 6 | 0 | 100 | 157 | 309 |
| April 2000 | 72 | 10 | 12 | 6 | 0 | 100 | 159 | 315 |
| May 2000 | 73 | 9 | 12 | 6 | 0 | 100 | 161 | 323 |
| June 2000 | 73 | 8 | 13 | 6 | 0 | 100 | 160 | 363 |
| July 2000 | 70 | 6 | 16 | 6 | 2 | 100 | 154 | 356 |
| August 2000 | 67 | 6 | 19 | 7 | 2 | 100 | 149 | 353 |
| September 2000 | 72 | 5 | 16 | 6 | 2 | 100 | 156 | 323 |
| October 2000 | 67 | 7 | 18 | 8 | 0 | 100 | 149 | 320 |
| November 2000 | 67 | 7 | 16 | 9 | 1 | 100 | 150 | 319 |
| December 2000 | 62 | 5 | 22 | 10 | 1 | 100 | 141 | 322 |
| January 2001 | 62 | 4 | 27 | 7 | 1 | 100 | 135 | 338 |
| February 2001 | 51 | 3 | 40 | 6 | 0 | 100 | 111 | 342 |
| March 2001 | 42 | 4 | 48 | 6 | 0 | 100 | 95 | 366 |
| April 2001 | 38 | 3 | 50 | 8 | 0 | 100 | 88 | 362 |
| May 2001 | 36 | 4 | 52 | 8 | 0 | 100 | 84 | 357 |
| June 2001 | 39 | 3 | 49 | 8 | 0 | 100 | 90 | 344 |
| July 2001 | 44 | 5 | 45 | 6 | 0 | 100 | 99 | 345 |
| August 2001 | 48 | 5 | 40 | 6 | 0 | 100 | 108 | 353 |
| September 2001 | 41 | 5 | 46 | 7 | 1 | 100 | 95 | 361 |
| October 2001 | 34 | 3 | 54 | 8 | 1 | 100 | 80 | 362 |
| November 2001 | 30 | 3 | 60 | 6 | 0 | 100 | 70 | 365 |
| December 2001 | 34 | 3 | 57 | 5 | 1 | 100 | 77 | 359 |
| January 2002 | 41 | 4 | 49 | 5 | 1 | 100 | 92 | 373 |
| February 2002 | 44 | 5 | 39 | 8 | 3 | 100 | 105 | 376 |
| March 2002 | 49 | 4 | 33 | 10 | 4 | 100 | 116 | 379 |
| April 2002 | 49 | 4 | 31 | 9 | 7 | 100 | 119 | 354 |
| May 2002 | 55 | 4 | 29 | 7 | 6 | 100 | 126 | 349 |
| June 2002 | 52 | 5 | 31 | 7 | 5 | 100 | 120 | 338 |
| July 2002 | 45 | 7 | 38 | 8 | 2 | 100 | 107 | 356 |
| August 2002 | 41 | 9 | 43 | 5 | 1 | 100 | 98 | 346 |
| September 2002 | 42 | 7 | 42 | 6 | 3 | 100 | 99 | 340 |
| October 2002 | 43 | 7 | 42 | 6 | 3 | 100 | 101 | 325 |
| November 2002 | 42 | 5 | 42 | 6 | 5 | 100 | 100 | 342 |
| December 2002 | 42 | 6 | 44 | 4 | 4 | 100 | 99 | 360 |
| January 2003 | 41 | 5 | 46 | 4 | 5 | 100 | 95 | 354 |
| February 2003 | 36 | 5 | 52 | 4 | 3 | 100 | 84 | 328 |
| March 2003 | 30 | 3 | 60 | 6 | 1 | 100 | 70 | 313 |
| April 2003 | 31 | 5 | 57 | 5 | 1 | 100 | 74 | 311 |
| May 2003 | 42 | 4 | 47 | 6 | 2 | 100 | 95 | 318 |
| June 2003 | 48 | 3 | 40 | 6 | 4 | 100 | 108 | 336 |
| July 2003 | 52 | 1 | 38 | 6 | 3 | 100 | 113 | 335 |
| August 2003 | 52 | 2 | 39 | 5 | 3 | 100 | 113 | 329 |
| September 2003 | 50 | 3 | 42 | 3 | 2 | 100 | 109 | 309 |
| October 2003 | 51 | 3 | 40 | 4 | 2 | 100 | 111 | 317 |

EDUCATION SOME COLLEGE

**TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Good Times</u> | <u>Uncertain</u> | <u>Bad Times</u> | <u>DK</u> | <u>NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|-------------------|------------------|------------------|-----------|-----------|--------------|-----------------|--------------|
| November 2003 | 55 | 2 | 38 | 3 | 2 | 100 | 117 | 333 |
| December 2003 | 61 | 2 | 31 | 4 | 1 | 100 | 130 | 335 |
| January 2004 | 67 | 2 | 27 | 2 | 2 | 100 | 141 | 352 |
| February 2004 | 61 | 3 | 30 | 4 | 2 | 100 | 132 | 388 |
| March 2004 | 59 | 3 | 30 | 5 | 2 | 100 | 129 | 407 |
| April 2004 | 54 | 4 | 35 | 5 | 2 | 100 | 119 | 433 |
| May 2004 | 51 | 3 | 40 | 4 | 2 | 100 | 111 | 416 |
| June 2004 | 50 | 4 | 42 | 2 | 2 | 100 | 108 | 439 |
| July 2004 | 49 | 5 | 40 | 4 | 3 | 100 | 109 | 463 |
| August 2004 | 51 | 7 | 36 | 4 | 3 | 100 | 115 | 484 |
| September 2004 | 51 | 6 | 37 | 3 | 3 | 100 | 115 | 463 |
| October 2004 | 52 | 7 | 37 | 2 | 2 | 100 | 115 | 439 |
| November 2004 | 52 | 6 | 37 | 2 | 3 | 100 | 114 | 407 |
| December 2004 | 53 | 5 | 35 | 2 | 4 | 100 | 118 | 429 |
| January 2005 | 54 | 4 | 36 | 2 | 4 | 100 | 118 | 438 |
| February 2005 | 54 | 6 | 35 | 2 | 3 | 100 | 119 | 461 |
| March 2005 | 51 | 7 | 37 | 3 | 3 | 100 | 114 | 451 |
| April 2005 | 46 | 6 | 42 | 2 | 5 | 100 | 104 | 437 |
| May 2005 | 43 | 4 | 46 | 1 | 5 | 100 | 97 | 421 |
| June 2005 | 43 | 3 | 48 | 1 | 5 | 100 | 96 | 441 |
| July 2005 | 49 | 3 | 44 | 2 | 3 | 100 | 106 | 418 |
| August 2005 | 51 | 2 | 42 | 3 | 2 | 100 | 109 | 409 |
| September 2005 | 44 | 3 | 50 | 3 | 1 | 100 | 94 | 400 |
| October 2005 | 35 | 3 | 58 | 4 | 1 | 100 | 77 | 424 |
| November 2005 | 33 | 2 | 60 | 4 | 1 | 100 | 73 | 428 |
| December 2005 | 39 | 2 | 54 | 4 | 1 | 100 | 85 | 435 |
| January 2006 | 45 | 3 | 48 | 3 | 1 | 100 | 97 | 426 |
| February 2006 | 44 | 3 | 47 | 4 | 1 | 100 | 97 | 441 |
| March 2006 | 45 | 3 | 47 | 4 | 1 | 100 | 97 | 431 |
| April 2006 | 43 | 2 | 50 | 4 | 1 | 100 | 94 | 434 |
| May 2006 | 41 | 2 | 53 | 3 | 1 | 100 | 88 | 417 |
| June 2006 | 38 | 2 | 56 | 3 | 1 | 100 | 81 | 412 |
| July 2006 | 35 | 1 | 58 | 4 | 1 | 100 | 77 | 427 |
| August 2006 | 35 | 1 | 60 | 3 | 1 | 100 | 75 | 441 |
| September 2006 | 39 | 1 | 56 | 2 | 1 | 100 | 83 | 442 |
| October 2006 | 46 | 2 | 50 | 2 | 1 | 100 | 96 | 430 |
| November 2006 | 52 | 1 | 42 | 3 | 2 | 100 | 110 | 431 |
| December 2006 | 51 | 2 | 40 | 4 | 3 | 100 | 111 | 439 |
| January 2007 | 48 | 3 | 40 | 6 | 4 | 100 | 108 | 436 |
| February 2007 | 47 | 4 | 40 | 7 | 2 | 100 | 107 | 433 |
| March 2007 | 43 | 4 | 42 | 9 | 1 | 100 | 101 | 446 |
| April 2007 | 39 | 5 | 48 | 8 | 0 | 100 | 91 | 441 |
| May 2007 | 37 | 5 | 50 | 7 | 1 | 100 | 87 | 460 |
| June 2007 | 40 | 5 | 49 | 5 | 1 | 100 | 90 | 434 |
| July 2007 | 43 | 4 | 44 | 5 | 3 | 100 | 99 | 439 |
| August 2007 | 41 | 5 | 46 | 5 | 3 | 100 | 94 | 421 |
| September 2007 | 37 | 5 | 50 | 4 | 4 | 100 | 87 | 436 |
| October 2007 | 32 | 6 | 54 | 5 | 3 | 100 | 79 | 429 |
| November 2007 | 31 | 6 | 55 | 5 | 4 | 100 | 76 | 456 |
| December 2007 | 30 | 4 | 58 | 4 | 4 | 100 | 72 | 453 |
| January 2008 | 31 | 2 | 62 | 2 | 4 | 100 | 69 | 449 |

EDUCATION SOME COLLEGE

**TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Good Times</u> | <u>Uncertain</u> | <u>Bad Times</u> | <u>DK</u> | <u>NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|-------------------|------------------|------------------|-----------|-----------|--------------|-----------------|--------------|
| February 2008 | 27 | 1 | 67 | 2 | 3 | 100 | 60 | 418 |
| March 2008 | 26 | 1 | 67 | 3 | 3 | 100 | 59 | 408 |
| April 2008 | 20 | 2 | 72 | 3 | 3 | 100 | 48 | 420 |
| May 2008 | 16 | 1 | 76 | 2 | 4 | 100 | 40 | 432 |
| June 2008 | 10 | 3 | 80 | 3 | 4 | 100 | 30 | 451 |
| July 2008 | 13 | 3 | 77 | 3 | 4 | 100 | 35 | 449 |
| August 2008 | 15 | 4 | 73 | 3 | 4 | 100 | 41 | 447 |
| September 2008 | 22 | 4 | 67 | 3 | 4 | 100 | 54 | 428 |
| October 2008 | 21 | 5 | 66 | 3 | 5 | 100 | 56 | 419 |
| November 2008 | 20 | 4 | 67 | 4 | 5 | 100 | 53 | 423 |
| December 2008 | 15 | 5 | 71 | 4 | 5 | 100 | 44 | 446 |
| January 2009 | 14 | 4 | 74 | 3 | 5 | 100 | 40 | 463 |
| February 2009 | 14 | 4 | 75 | 3 | 4 | 100 | 40 | 467 |
| March 2009 | 14 | 5 | 76 | 3 | 3 | 100 | 38 | 444 |
| April 2009 | 15 | 4 | 74 | 3 | 4 | 100 | 41 | 434 |
| May 2009 | 23 | 3 | 66 | 2 | 6 | 100 | 57 | 438 |
| June 2009 | 28 | 3 | 59 | 3 | 7 | 100 | 69 | 440 |
| July 2009 | 30 | 4 | 57 | 2 | 6 | 100 | 73 | 457 |
| August 2009 | 27 | 5 | 59 | 2 | 7 | 100 | 68 | 455 |
| September 2009 | 31 | 5 | 56 | 1 | 7 | 100 | 75 | 448 |
| October 2009 | 33 | 5 | 53 | 1 | 8 | 100 | 81 | 432 |
| November 2009 | 33 | 6 | 52 | 1 | 8 | 100 | 81 | 407 |
| December 2009 | 29 | 5 | 56 | 1 | 9 | 100 | 73 | 403 |
| January 2010 | 31 | 4 | 56 | 2 | 8 | 100 | 75 | 409 |
| February 2010 | 31 | 4 | 56 | 2 | 7 | 100 | 75 | 427 |
| March 2010 | 32 | 3 | 55 | 2 | 7 | 100 | 77 | 434 |
| April 2010 | 28 | 3 | 57 | 2 | 10 | 100 | 71 | 442 |
| May 2010 | 26 | 3 | 58 | 2 | 11 | 100 | 68 | 421 |
| June 2010 | 25 | 3 | 58 | 2 | 11 | 100 | 67 | 425 |
| July 2010 | 27 | 3 | 58 | 2 | 10 | 100 | 68 | 415 |
| August 2010 | 29 | 2 | 57 | 1 | 10 | 100 | 72 | 453 |
| September 2010 | 27 | 3 | 61 | 1 | 9 | 100 | 66 | 466 |
| October 2010 | 26 | 3 | 61 | 1 | 9 | 100 | 65 | 485 |
| November 2010 | 24 | 4 | 62 | 1 | 8 | 100 | 63 | 458 |
| December 2010 | 27 | 4 | 58 | 2 | 10 | 100 | 69 | 447 |
| January 2011 | 29 | 5 | 56 | 1 | 9 | 100 | 73 | 434 |
| February 2011 | 32 | 4 | 55 | 1 | 8 | 100 | 77 | 456 |
| March 2011 | 30 | 3 | 60 | 1 | 6 | 100 | 69 | 473 |
| April 2011 | 27 | 3 | 62 | 3 | 6 | 100 | 65 | 477 |
| May 2011 | 28 | 2 | 60 | 4 | 6 | 100 | 69 | 467 |
| June 2011 | 32 | 3 | 55 | 3 | 7 | 100 | 77 | 449 |
| July 2011 | 31 | 3 | 56 | 2 | 7 | 100 | 75 | 440 |
| August 2011 | 22 | 2 | 66 | 2 | 7 | 100 | 56 | 425 |
| September 2011 | 16 | 2 | 73 | 2 | 6 | 100 | 43 | 438 |
| October 2011 | 12 | 1 | 79 | 1 | 6 | 100 | 33 | 434 |
| November 2011 | 16 | 2 | 73 | 2 | 7 | 100 | 43 | 443 |
| December 2011 | 20 | 2 | 68 | 2 | 7 | 100 | 52 | 436 |
| January 2012 | 27 | 3 | 60 | 3 | 7 | 100 | 67 | 447 |
| February 2012 | 30 | 4 | 57 | 2 | 8 | 100 | 73 | 439 |
| March 2012 | 30 | 5 | 56 | 1 | 7 | 100 | 74 | 442 |
| April 2012 | 31 | 4 | 54 | 2 | 9 | 100 | 76 | 415 |
| May 2012 | 29 | 4 | 57 | 3 | 7 | 100 | 72 | 402 |

EDUCATION SOME COLLEGE

**TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Good Times</u> | <u>Uncertain</u> | <u>Bad Times</u> | <u>DK</u> | <u>NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|-------------------|------------------|------------------|-----------|-----------|--------------|-----------------|--------------|
| June 2012 | 28 | 6 | 56 | 3 | 7 | 100 | 72 | 393 |
| July 2012 | 27 | 7 | 57 | 2 | 7 | 100 | 70 | 416 |
| August 2012 | 26 | 8 | 56 | 2 | 9 | 100 | 70 | 441 |
| September 2012 | 28 | 7 | 52 | 3 | 10 | 100 | 76 | 447 |
| October 2012 | 31 | 8 | 49 | 3 | 10 | 100 | 82 | 442 |
| November 2012 | 35 | 8 | 46 | 3 | 8 | 100 | 89 | 439 |
| December 2012 | 34 | 8 | 49 | 2 | 8 | 100 | 85 | 421 |
| January 2013 | 34 | 7 | 50 | 2 | 7 | 100 | 84 | 409 |
| February 2013 | 32 | 5 | 53 | 2 | 8 | 100 | 79 | 405 |
| March 2013 | 34 | 4 | 52 | 3 | 7 | 100 | 83 | 405 |
| April 2013 | 34 | 2 | 52 | 2 | 9 | 100 | 82 | 403 |
| May 2013 | 37 | 3 | 48 | 3 | 9 | 100 | 89 | 413 |
| June 2013 | 38 | 3 | 45 | 3 | 10 | 100 | 93 | 422 |
| July 2013 | 44 | 3 | 41 | 3 | 9 | 100 | 103 | 422 |
| August 2013 | 43 | 3 | 44 | 2 | 8 | 100 | 100 | 418 |
| September 2013 | 42 | 3 | 46 | 2 | 8 | 100 | 96 | 430 |
| October 2013 | 33 | 3 | 55 | 2 | 7 | 100 | 79 | 461 |
| November 2013 | 29 | 3 | 59 | 2 | 7 | 100 | 69 | 446 |
| December 2013 | 31 | 3 | 57 | 3 | 6 | 100 | 74 | 446 |
| January 2014 | 35 | 4 | 51 | 4 | 7 | 100 | 84 | 423 |
| February 2014 | 41 | 4 | 44 | 3 | 7 | 100 | 96 | 445 |
| March 2014 | 37 | 4 | 47 | 3 | 8 | 100 | 90 | 448 |
| April 2014 | 39 | 4 | 46 | 3 | 8 | 100 | 93 | 468 |
| May 2014 | 38 | 4 | 45 | 4 | 8 | 100 | 93 | 445 |
| June 2014 | 43 | 3 | 42 | 4 | 7 | 100 | 102 | 418 |
| July 2014 | 40 | 4 | 45 | 3 | 7 | 100 | 95 | 403 |
| August 2014 | 40 | 3 | 45 | 4 | 8 | 100 | 94 | 409 |
| September 2014 | 37 | 3 | 48 | 4 | 8 | 100 | 89 | 431 |
| October 2014 | 38 | 3 | 47 | 4 | 8 | 100 | 92 | 424 |
| November 2014 | 41 | 3 | 45 | 2 | 8 | 100 | 96 | 435 |
| December 2014 | 42 | 4 | 44 | 3 | 7 | 100 | 98 | 413 |
| January 2015 | 48 | 3 | 39 | 2 | 8 | 100 | 108 | 427 |
| February 2015 | 47 | 5 | 38 | 3 | 7 | 100 | 109 | 427 |
| March 2015 | 46 | 5 | 39 | 3 | 7 | 100 | 108 | 435 |
| April 2015 | 44 | 5 | 39 | 4 | 8 | 100 | 105 | 419 |
| May 2015 | 46 | 4 | 40 | 3 | 8 | 100 | 106 | 435 |
| June 2015 | 47 | 4 | 38 | 1 | 10 | 100 | 109 | 444 |
| July 2015 | 45 | 4 | 39 | 2 | 11 | 100 | 106 | 447 |
| August 2015 | 44 | 4 | 40 | 2 | 10 | 100 | 104 | 440 |
| September 2015 | 41 | 5 | 44 | 3 | 7 | 100 | 97 | 453 |
| October 2015 | 40 | 5 | 46 | 4 | 5 | 100 | 93 | 463 |
| November 2015 | 37 | 5 | 47 | 4 | 6 | 100 | 90 | 449 |
| December 2015 | 40 | 5 | 44 | 4 | 7 | 100 | 96 | 440 |
| January 2016 | 41 | 6 | 42 | 3 | 7 | 100 | 99 | 441 |
| February 2016 | 43 | 5 | 42 | 4 | 6 | 100 | 101 | 439 |
| March 2016 | 40 | 5 | 45 | 4 | 6 | 100 | 96 | 458 |
| April 2016 | 38 | 5 | 46 | 3 | 7 | 100 | 92 | 483 |
| May 2016 | 36 | 7 | 46 | 2 | 9 | 100 | 90 | 501 |
| June 2016 | 36 | 10 | 42 | 4 | 8 | 100 | 95 | 472 |
| July 2016 | 35 | 10 | 42 | 5 | 8 | 100 | 93 | 486 |
| August 2016 | 32 | 10 | 45 | 7 | 6 | 100 | 88 | 471 |
| September 2016 | 33 | 10 | 46 | 4 | 6 | 100 | 87 | 515 |

EDUCATION SOME COLLEGE

**TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Good Times</u> | <u>Uncertain</u> | <u>Bad Times</u> | <u>DK</u> | <u>NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|-------------------|------------------|------------------|-----------|-----------|--------------|-----------------|--------------|
| October 2016 | 31 | 14 | 47 | 4 | 5 | 100 | 84 | 504 |
| November 2016 | 35 | 14 | 43 | 3 | 4 | 100 | 91 | 531 |
| December 2016 | 41 | 12 | 37 | 4 | 5 | 100 | 104 | 505 |
| January 2017 | 52 | 8 | 30 | 4 | 6 | 100 | 122 | 518 |
| February 2017 | 56 | 6 | 29 | 3 | 7 | 100 | 127 | 509 |
| March 2017 | 54 | 7 | 33 | 2 | 5 | 100 | 121 | 526 |
| April 2017 | 48 | 6 | 37 | 4 | 4 | 100 | 111 | 519 |
| May 2017 | 50 | 4 | 37 | 5 | 4 | 100 | 113 | 533 |
| June 2017 | 48 | 3 | 37 | 6 | 5 | 100 | 111 | 522 |
| July 2017 | 51 | 2 | 35 | 7 | 4 | 100 | 116 | 497 |
| August 2017 | 49 | 3 | 36 | 8 | 4 | 100 | 113 | 487 |
| September 2017 | 50 | 2 | 36 | 7 | 5 | 100 | 114 | 492 |
| October 2017 | 52 | 3 | 35 | 6 | 5 | 100 | 117 | 516 |
| November 2017 | 55 | 4 | 31 | 4 | 6 | 100 | 124 | 523 |
| December 2017 | 56 | 4 | 30 | 4 | 6 | 100 | 126 | 512 |
| January 2018 | 55 | 5 | 30 | 3 | 7 | 100 | 125 | 498 |
| February 2018 | 55 | 4 | 33 | 3 | 5 | 100 | 122 | 519 |
| March 2018 | 57 | 5 | 32 | 3 | 3 | 100 | 124 | 546 |
| April 2018 | 58 | 4 | 32 | 4 | 2 | 100 | 126 | 563 |
| May 2018 | 60 | 4 | 29 | 5 | 3 | 100 | 130 | 554 |
| June 2018 | 59 | 3 | 30 | 4 | 3 | 100 | 129 | 537 |
| July 2018 | 59 | 2 | 31 | 4 | 3 | 100 | 128 | 509 |
| August 2018 | 57 | 2 | 32 | 4 | 4 | 100 | 125 | 506 |
| September 2018 | 56 | 2 | 31 | 5 | 6 | 100 | 125 | 519 |
| October 2018 | 55 | 2 | 32 | 5 | 6 | 100 | 123 | 532 |
| November 2018 | 54 | 4 | 33 | 4 | 5 | 100 | 122 | 543 |
| December 2018 | 56 | 4 | 32 | 4 | 5 | 100 | 124 | 535 |
| January 2019 | 52 | 4 | 35 | 4 | 5 | 100 | 117 | 536 |
| February 2019 | 52 | 4 | 35 | 4 | 4 | 100 | 117 | 513 |
| March 2019 | 54 | 5 | 34 | 3 | 4 | 100 | 119 | 500 |
| April 2019 | 57 | 5 | 31 | 3 | 4 | 100 | 125 | 496 |
| May 2019 | 59 | 4 | 29 | 3 | 5 | 100 | 129 | 515 |
| June 2019 | 60 | 4 | 30 | 2 | 5 | 100 | 130 | 523 |
| July 2019 | 59 | 4 | 30 | 2 | 5 | 100 | 129 | 529 |
| August 2019 | 56 | 4 | 34 | 1 | 4 | 100 | 122 | 493 |
| September 2019 | 53 | 5 | 35 | 2 | 5 | 100 | 117 | 483 |
| October 2019 | 53 | 5 | 35 | 2 | 5 | 100 | 117 | 489 |
| November 2019 | 56 | 3 | 34 | 2 | 5 | 100 | 122 | 521 |
| December 2019 | 58 | 2 | 35 | 1 | 3 | 100 | 122 | 539 |
| January 2020 | 57 | 3 | 36 | 1 | 3 | 100 | 121 | 533 |
| February 2020 | 59 | 4 | 32 | 1 | 4 | 100 | 126 | 514 |
| March 2020 | 54 | 5 | 35 | 3 | 4 | 100 | 120 | 509 |
| April 2020 | 46 | 4 | 44 | 3 | 3 | 100 | 102 | 490 |
| May 2020 | 35 | 3 | 57 | 3 | 2 | 100 | 77 | 507 |
| June 2020 | 30 | 2 | 63 | 2 | 3 | 100 | 67 | 515 |
| July 2020 | 31 | 2 | 64 | 1 | 2 | 100 | 67 | 528 |
| August 2020 | 29 | 4 | 62 | 1 | 3 | 100 | 67 | 507 |
| September 2020 | 30 | 7 | 57 | 2 | 4 | 100 | 73 | 478 |
| October 2020 | 33 | 9 | 50 | 3 | 4 | 100 | 84 | 459 |
| November 2020 | 35 | 11 | 47 | 3 | 4 | 100 | 88 | 452 |
| December 2020 | 33 | 9 | 51 | 3 | 4 | 100 | 82 | 477 |

EDUCATION SOME COLLEGE

**TABLE 28
BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR
(Three Month Moving Averages)**

| <u>Date of Survey</u> | <u>Good Times</u> | <u>Uncertain</u> | <u>Bad Times</u> | <u>DK</u> | <u>NA</u> | <u>Total</u> | <u>Relative</u> | <u>Cases</u> |
|-----------------------|-------------------|------------------|------------------|-----------|-----------|--------------|-----------------|--------------|
| January 2021 | 32 | 7 | 55 | 3 | 4 | 100 | 77 | 478 |
| February 2021 | 32 | 4 | 56 | 4 | 4 | 100 | 77 | 492 |
| March 2021 | 37 | 2 | 55 | 4 | 3 | 100 | 81 | 465 |
| April 2021 | 43 | 2 | 50 | 3 | 3 | 100 | 93 | 471 |
| May 2021 | 47 | 2 | 45 | 2 | 4 | 100 | 102 | 459 |
| June 2021 | 47 | 3 | 42 | 3 | 5 | 100 | 105 | 471 |
| July 2021 | 44 | 3 | 45 | 3 | 5 | 100 | 99 | 485 |
| August 2021 | 37 | 3 | 54 | 3 | 3 | 100 | 83 | 499 |
| September 2021 | 30 | 3 | 59 | 4 | 4 | 100 | 71 | 490 |
| October 2021 | 26 | 3 | 63 | 4 | 4 | 100 | 63 | 475 |
| November 2021 | 27 | 2 | 62 | 4 | 5 | 100 | 65 | 465 |
| December 2021 | 29 | 2 | 62 | 2 | 5 | 100 | 66 | 491 |
| January 2022 | 27 | 1 | 65 | 3 | 4 | 100 | 62 | 506 |
| February 2022 | 25 | 1 | 67 | 2 | 4 | 100 | 58 | 512 |
| March 2022 | 21 | 2 | 71 | 4 | 3 | 100 | 50 | 486 |
| April 2022 | 21 | 2 | 71 | 4 | 2 | 100 | 50 | 456 |
| May 2022 | 19 | 2 | 71 | 4 | 3 | 100 | 48 | 451 |
| June 2022 | 17 | 1 | 76 | 3 | 3 | 100 | 41 | 461 |
| July 2022 | 13 | 1 | 81 | 2 | 4 | 100 | 32 | 481 |
| August 2022 | 12 | 2 | 81 | 1 | 4 | 100 | 31 | 485 |
| September 2022 | 16 | 2 | 77 | 2 | 4 | 100 | 39 | 483 |
| October 2022 | 17 | 3 | 73 | 3 | 4 | 100 | 44 | 470 |
| November 2022 | 20 | 3 | 70 | 3 | 3 | 100 | 50 | 481 |
| December 2022 | 23 | 4 | 68 | 3 | 2 | 100 | 56 | 509 |
| January 2023 | 27 | 4 | 64 | 2 | 3 | 100 | 63 | 499 |
| February 2023 | 26 | 3 | 64 | 3 | 4 | 100 | 62 | 473 |
| March 2023 | 23 | 2 | 68 | 2 | 4 | 100 | 54 | 452 |
| April 2023 | 23 | 1 | 69 | 2 | 4 | 100 | 54 | 470 |
| May 2023 | 22 | 2 | 70 | 2 | 4 | 100 | 52 | 485 |
| June 2023 | 24 | 3 | 66 | 3 | 5 | 100 | 58 | 472 |
| July 2023 | 23 | 3 | 66 | 3 | 4 | 100 | 57 | 463 |
| August 2023 | 26 | 3 | 63 | 4 | 4 | 100 | 63 | 444 |
| September 2023 | 25 | 3 | 63 | 4 | 5 | 100 | 62 | 462 |
| October 2023 | 24 | 4 | 64 | 3 | 4 | 100 | 60 | 471 |