

**EDUCATION SOME COLLEGE**

**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 <u>Increase</u>	<u>(b)</u> Intermittent <u>Increase</u>	<u>(c)</u> No <u>Change</u>	<u>(d)</u> Intermittent <u>Decline</u>	<u>(e)</u> Continuous <u>Decline</u>	<u>(f)</u> Mixed <u>Change</u>	<u>DK, NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
March	1978	16	29	11	13	12	13	6	100	120	535
April	1978	16	27	10	17	13	11	7	100	113	554
May	1978	14	28	6	19	14	11	8	100	110	576
June	1978	14	30	5	21	14	11	6	100	109	557
July	1978	15	34	4	18	13	11	5	100	118	550
August	1978	14	31	7	18	14	13	3	100	113	510
September	1978	16	29	8	18	13	12	4	100	114	534
October	1978	14	28	10	19	15	11	4	100	109	537
November	1978	14	27	9	20	15	10	6	100	105	559
December	1978	10	25	9	22	18	11	5	100	95	557
January	1979	7	22	7	23	21	15	4	100	85	577
February	1979	7	23	10	21	23	13	3	100	85	603
March	1979	7	22	8	20	22	16	5	100	88	609
April	1979	8	19	7	20	22	15	9	100	84	631
May	1979	8	17	7	21	23	16	8	100	81	628
June	1979	7	15	6	24	25	15	7	100	73	670
July	1979	6	14	7	26	30	13	5	100	64	745
August	1979	5	12	4	29	33	12	4	100	55	734
September	1979	6	12	4	29	37	12	1	100	52	717
October	1979	7	12	4	31	32	12	1	100	56	696
November	1979	6	14	5	32	31	12	1	100	57	725
December	1979	7	13	5	30	30	11	3	100	60	696
January	1980	6	12	7	27	29	16	3	100	62	625
February	1980	8	12	7	25	27	17	4	100	68	580
March	1980	7	11	9	29	26	16	3	100	63	542
April	1980	5	11	6	31	32	12	3	100	53	535
May	1980	2	8	4	34	36	14	2	100	41	443
June	1980	0	6	1	30	36	24	3	100	41	465
July	1980	1	4	1	31	29	31	3	100	45	410
August	1980	2	5	2	30	25	33	4	100	51	404
September	1980	5	8	2	33	20	29	3	100	59	446
October	1980	9	11	4	31	16	25	4	100	72	471
November	1980	12	13	5	32	11	25	4	100	82	479
December	1980	11	11	6	31	11	27	4	100	79	418
January	1981	10	8	5	30	12	30	5	100	76	418
February	1981	9	7	5	29	14	28	7	100	72	404
March	1981	11	9	5	28	14	27	6	100	78	420
April	1981	13	11	6	28	15	24	3	100	81	385
May	1981	15	14	6	28	13	23	2	100	88	391
June	1981	18	15	9	27	12	17	3	100	93	372
July	1981	17	20	9	27	10	14	3	100	100	421
August	1981	21	22	8	23	11	13	2	100	109	417
September	1981	18	24	6	24	11	16	2	100	107	427
October	1981	16	20	4	27	12	19	3	100	97	404
November	1981	9	16	4	32	14	21	4	100	79	407

**EDUCATION SOME COLLEGE**

**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	7	12	3	33	18	24	4	100	68	416
January 1982	7	9	3	31	21	27	3	100	65	428
February 1982	9	7	2	27	23	29	3	100	65	443
March 1982	8	7	2	28	23	29	2	100	64	446
April 1982	6	9	2	30	24	27	2	100	62	461
May 1982	5	8	2	33	22	27	2	100	58	457
June 1982	5	7	2	32	21	30	3	100	59	466
July 1982	6	5	2	35	20	29	4	100	57	456
August 1982	7	6	2	35	18	28	3	100	60	450
September 1982	8	8	2	33	18	29	1	100	65	457
October 1982	9	9	2	30	17	32	1	100	71	459
November 1982	9	9	2	30	17	32	1	100	70	461
December 1982	9	9	3	31	15	31	2	100	73	464
January 1983	9	10	3	35	14	28	1	100	69	449
February 1983	12	11	3	33	13	26	1	100	78	458
March 1983	21	13	3	31	11	21	1	100	92	464
April 1983	31	16	3	24	7	18	2	100	116	485
May 1983	41	19	3	16	5	16	1	100	138	490
June 1983	46	23	2	13	3	12	1	100	153	490
July 1983	50	23	2	10	3	10	1	100	160	476
August 1983	48	26	3	12	2	8	2	100	160	475
September 1983	44	27	5	11	2	9	2	100	158	456
October 1983	44	28	5	11	3	8	2	100	158	451
November 1983	42	29	5	12	2	8	2	100	157	432
December 1983	45	30	4	10	2	7	2	100	163	452
January 1984	43	32	3	10	1	8	2	100	164	479
February 1984	42	34	2	10	2	8	2	100	165	492
March 1984	39	34	2	11	3	9	1	100	159	458
April 1984	34	38	2	11	3	11	0	100	158	438
May 1984	32	38	4	9	4	12	1	100	156	419
June 1984	30	40	5	7	4	12	2	100	159	429
July 1984	30	38	5	8	5	10	3	100	156	434
August 1984	27	40	7	8	5	11	2	100	153	462
September 1984	26	37	8	11	5	10	2	100	147	460
October 1984	27	37	8	11	6	8	3	100	147	460
November 1984	30	36	6	13	5	6	3	100	148	456
December 1984	32	33	7	11	6	9	3	100	148	455
January 1985	29	35	7	11	7	9	2	100	147	443
February 1985	27	34	8	10	8	9	4	100	144	445
March 1985	26	38	7	11	8	7	4	100	145	442
April 1985	25	34	10	13	8	7	4	100	138	444
May 1985	20	37	10	13	9	10	2	100	135	441
June 1985	19	37	9	14	9	10	2	100	133	439
July 1985	22	43	6	12	7	8	2	100	145	440
August 1985	25	41	6	14	5	6	3	100	147	432
September 1985	24	38	6	16	6	7	3	100	140	450
October 1985	21	33	7	19	8	8	4	100	128	445
November 1985	18	35	7	20	11	7	3	100	123	435
December 1985	20	34	7	19	10	7	2	100	124	430
January 1986	19	33	9	20	10	6	3	100	122	448
February 1986	23	30	10	19	8	7	3	100	127	445

**EDUCATION SOME COLLEGE**

**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	23	30	10	16	9	8	4	100	128	452
April	1986	26	33	8	15	8	7	2	100	136	439
May	1986	25	33	7	17	9	8	2	100	132	432
June	1986	24	37	5	18	9	6	1	100	135	417
July	1986	21	37	5	19	9	7	2	100	129	419
August	1986	21	36	5	19	11	7	2	100	128	439
September	1986	21	31	6	20	11	9	3	100	121	467
October	1986	20	29	7	21	11	11	2	100	117	462
November	1986	16	30	8	20	10	14	2	100	117	456
December	1986	13	31	8	22	12	12	1	100	109	436
January	1987	13	31	9	22	12	11	1	100	110	431
February	1987	15	32	8	21	15	8	2	100	111	445
March	1987	15	36	10	21	12	7	1	100	118	452
April	1987	15	35	10	21	12	6	1	100	117	456
May	1987	11	35	11	22	12	9	1	100	112	457
June	1987	13	32	9	20	12	12	2	100	113	460
July	1987	12	33	7	20	12	12	4	100	114	463
August	1987	15	35	7	19	10	9	4	100	121	448
September	1987	14	35	9	20	9	8	5	100	120	447
October	1987	15	36	10	19	8	10	2	100	124	404
November	1987	13	30	8	23	11	13	2	100	110	374
December	1987	13	28	6	23	13	13	3	100	106	320
January	1988	12	25	6	27	15	12	3	100	94	335
February	1988	14	27	8	24	13	11	2	100	103	328
March	1988	14	28	10	23	11	11	2	100	107	339
April	1988	15	29	12	20	9	10	5	100	115	331
May	1988	18	28	9	19	8	11	6	100	120	333
June	1988	18	28	10	18	8	11	7	100	119	322
July	1988	16	29	10	18	8	12	6	100	118	345
August	1988	13	31	9	20	10	11	6	100	114	348
September	1988	14	32	9	20	10	10	5	100	116	360
October	1988	15	34	10	20	9	7	4	100	121	339
November	1988	14	32	12	19	9	10	4	100	119	321
December	1988	15	32	8	19	11	11	4	100	116	307
January	1989	13	31	8	19	12	13	4	100	113	319
February	1989	14	31	8	20	10	13	4	100	115	345
March	1989	13	33	10	19	9	12	4	100	118	343
April	1989	16	29	11	20	10	11	4	100	115	328
May	1989	14	33	13	20	9	7	4	100	119	302
June	1989	13	32	12	21	10	8	3	100	114	303
July	1989	12	33	14	21	7	8	5	100	117	291
August	1989	14	31	14	20	7	9	6	100	117	311
September	1989	14	32	17	19	7	5	6	100	120	317
October	1989	18	34	15	17	8	5	3	100	127	327
November	1989	17	34	15	19	10	3	3	100	122	325
December	1989	19	33	12	19	10	5	3	100	124	329
January	1990	13	32	11	22	11	7	4	100	112	339
February	1990	13	30	10	23	12	11	2	100	108	354
March	1990	10	29	12	23	13	10	4	100	103	352
April	1990	11	30	10	23	13	10	4	100	105	342
May	1990	10	31	10	22	12	8	7	100	107	332
June	1990	10	34	7	21	12	9	8	100	112	331

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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>				
July	1990	7	34	8	22	12	9	7	100	107	341
August	1990	8	30	8	26	14	11	4	100	98	346
September	1990	6	22	7	29	21	12	3	100	78	357
October	1990	5	18	6	28	28	13	3	100	67	338
November	1990	3	15	4	28	35	12	3	100	56	330
December	1990	3	12	4	27	35	16	3	100	53	322
January	1991	3	8	3	31	33	19	3	100	46	334
February	1991	3	5	3	31	29	24	4	100	48	334
March	1991	4	7	3	33	21	27	4	100	57	330
April	1991	6	9	4	32	18	28	4	100	65	337
May	1991	10	11	3	31	15	27	3	100	74	340
June	1991	12	12	4	31	16	23	2	100	77	352
July	1991	13	15	4	30	15	21	1	100	84	361
August	1991	13	18	7	28	13	20	1	100	89	371
September	1991	11	20	7	29	11	21	1	100	91	348
October	1991	10	20	7	30	9	23	1	100	92	342
November	1991	9	18	5	35	10	22	2	100	81	341
December	1991	7	13	4	39	15	20	3	100	66	376
January	1992	4	8	3	42	19	21	3	100	51	373
February	1992	3	6	2	40	21	24	2	100	48	366
March	1992	6	6	3	35	22	26	2	100	54	342
April	1992	8	8	3	34	19	24	3	100	64	331
May	1992	12	11	4	32	17	21	4	100	74	339
June	1992	14	15	5	30	14	18	4	100	84	358
July	1992	13	15	5	32	16	16	2	100	81	376
August	1992	12	17	5	34	15	15	3	100	80	365
September	1992	10	15	4	37	16	16	3	100	71	363
October	1992	11	14	5	34	16	14	5	100	75	323
November	1992	10	13	5	33	14	19	5	100	77	316
December	1992	17	16	6	23	12	20	7	100	98	317
January	1993	20	17	6	21	8	23	6	100	108	346
February	1993	26	17	7	18	10	18	5	100	116	359
March	1993	24	17	6	23	11	15	3	100	107	342
April	1993	21	19	7	25	12	13	3	100	103	342
May	1993	19	18	8	25	16	11	4	100	96	327
June	1993	16	19	9	23	16	13	4	100	96	337
July	1993	16	19	8	24	17	12	4	100	94	342
August	1993	14	19	7	26	18	13	3	100	89	361
September	1993	12	20	6	29	19	9	4	100	84	363
October	1993	13	21	7	27	20	9	3	100	87	356
November	1993	12	24	8	26	18	8	4	100	92	343
December	1993	15	26	8	23	16	8	4	100	102	354
January	1994	18	30	8	18	13	9	3	100	117	357
February	1994	23	32	8	15	8	10	4	100	132	363
March	1994	24	33	8	12	11	10	3	100	135	364
April	1994	25	29	8	15	12	7	4	100	126	375
May	1994	24	30	7	17	14	6	3	100	122	370
June	1994	22	31	7	19	11	6	4	100	122	357
July	1994	20	34	7	19	10	6	5	100	126	363
August	1994	20	32	6	20	10	6	5	100	122	377
September	1994	19	33	6	21	10	9	2	100	121	380
October	1994	19	32	7	22	9	9	2	100	120	373

**EDUCATION SOME COLLEGE**

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**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>
November	1994	20	34	8	17	8	10	3	100	129	360
December	1994	22	34	8	16	8	8	4	100	132	343
January	1995	22	35	7	16	7	8	4	100	134	328
February	1995	21	35	8	18	8	7	4	100	130	322
March	1995	17	34	9	19	9	10	2	100	124	329
April	1995	18	35	10	15	11	10	1	100	127	324
May	1995	15	35	11	16	10	10	2	100	125	335
June	1995	16	36	10	18	9	7	3	100	125	340
July	1995	12	34	11	22	7	7	6	100	117	344
August	1995	13	34	9	23	9	7	6	100	116	319
September	1995	14	35	12	21	8	6	5	100	120	309
October	1995	15	33	13	20	9	7	4	100	118	309
November	1995	16	32	13	20	9	6	4	100	119	339
December	1995	14	33	11	22	10	6	4	100	115	335
January	1996	14	32	9	22	11	7	4	100	113	342
February	1996	15	31	9	22	12	8	3	100	111	315
March	1996	17	27	10	23	12	9	3	100	110	311
April	1996	19	28	11	20	11	7	5	100	116	293
May	1996	18	28	10	21	12	6	6	100	113	307
June	1996	16	30	10	19	13	6	6	100	113	303
July	1996	16	30	11	20	14	6	4	100	112	317
August	1996	17	32	11	18	11	6	4	100	121	322
September	1996	16	35	10	17	11	6	5	100	123	330
October	1996	17	35	11	15	9	8	6	100	129	327
November	1996	19	36	10	14	8	8	4	100	133	319
December	1996	22	37	12	11	7	8	3	100	140	323
January	1997	23	37	13	11	8	6	2	100	140	309
February	1997	20	36	15	13	7	7	2	100	136	309
March	1997	20	37	12	14	8	5	3	100	135	307
April	1997	20	36	11	15	9	6	3	100	132	300
May	1997	21	39	11	14	9	4	2	100	137	307
June	1997	20	39	12	16	7	3	2	100	136	303
July	1997	21	40	11	15	5	4	4	100	142	332
August	1997	24	37	12	12	6	4	4	100	143	319
September	1997	27	36	13	7	7	5	6	100	148	333
October	1997	27	37	12	9	6	3	5	100	150	322
November	1997	23	43	11	8	4	5	5	100	155	324
December	1997	22	40	12	11	3	9	3	100	149	304
January	1998	20	40	15	9	4	9	4	100	147	310
February	1998	23	35	15	11	4	7	4	100	144	313
March	1998	23	39	13	9	4	6	6	100	149	328
April	1998	27	39	12	9	3	7	4	100	154	322
May	1998	24	42	14	7	3	6	4	100	156	340
June	1998	22	45	16	7	2	5	3	100	158	352
July	1998	19	45	16	9	2	4	5	100	152	371
August	1998	19	43	14	11	4	5	4	100	147	370
September	1998	20	37	15	12	5	6	5	100	139	364
October	1998	21	32	14	13	7	8	4	100	133	351
November	1998	20	28	14	18	6	9	5	100	124	355
December	1998	20	32	10	19	8	9	3	100	125	380
January	1999	17	35	13	15	6	11	3	100	131	386

**EDUCATION SOME COLLEGE**

**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>
February	1999	21	37	12	11	6	9	3	100	142	386
March	1999	21	36	14	10	5	9	5	100	142	364
April	1999	21	40	13	10	5	6	5	100	147	365
May	1999	21	41	15	9	4	6	5	100	150	347
June	1999	24	43	15	8	2	6	2	100	157	342
July	1999	23	41	14	12	3	6	1	100	150	320
August	1999	19	42	11	13	5	7	2	100	143	326
September	1999	18	40	10	16	6	7	4	100	136	315
October	1999	19	39	11	13	5	8	5	100	139	331
November	1999	22	39	12	11	5	9	3	100	145	329
December	1999	24	42	11	8	5	9	1	100	152	354
January	2000	25	43	8	9	6	7	1	100	153	349
February	2000	25	45	9	9	5	5	2	100	156	345
March	2000	23	44	9	10	4	7	3	100	152	309
April	2000	22	45	11	7	5	7	4	100	155	315
May	2000	21	42	12	9	4	9	3	100	151	323
June	2000	22	42	13	9	4	7	3	100	150	363
July	2000	21	38	12	12	5	8	3	100	143	356
August	2000	18	41	11	11	7	8	3	100	141	353
September	2000	16	40	12	12	6	10	3	100	138	323
October	2000	16	40	11	13	5	11	4	100	139	320
November	2000	17	38	10	16	3	12	5	100	136	319
December	2000	17	33	9	17	7	11	5	100	126	322
January	2001	12	31	8	20	12	13	4	100	111	338
February	2001	9	23	7	23	18	17	3	100	92	342
March	2001	7	19	7	27	17	20	3	100	82	366
April	2001	7	18	6	27	17	21	4	100	81	362
May	2001	7	17	6	28	20	18	4	100	76	357
June	2001	7	16	6	28	21	17	4	100	73	344
July	2001	8	13	8	30	22	15	3	100	69	345
August	2001	10	13	8	31	19	16	3	100	73	353
September	2001	10	15	6	27	19	20	4	100	79	361
October	2001	7	10	3	30	17	27	5	100	71	362
November	2001	5	7	2	29	18	35	5	100	65	365
December	2001	3	3	0	31	17	41	4	100	58	359
January	2002	5	5	0	27	16	43	3	100	68	373
February	2002	5	7	1	27	12	45	3	100	73	376
March	2002	8	10	2	27	9	43	2	100	82	379
April	2002	10	12	2	28	8	39	1	100	85	354
May	2002	14	14	3	30	7	30	3	100	91	349
June	2002	17	15	2	30	7	27	3	100	95	338
July	2002	14	12	4	32	10	25	3	100	85	356
August	2002	11	10	4	33	12	30	2	100	76	346
September	2002	9	8	5	32	14	29	4	100	72	340
October	2002	9	10	3	30	14	30	5	100	75	325
November	2002	12	11	3	28	15	25	6	100	80	342
December	2002	12	16	4	30	14	21	4	100	84	360
January	2003	14	15	6	32	13	17	4	100	85	354
February	2003	13	13	5	33	15	17	4	100	79	328
March	2003	11	10	4	35	18	18	4	100	68	313
April	2003	11	8	4	33	18	22	4	100	69	311
May	2003	9	15	5	29	13	24	4	100	82	318

**EDUCATION SOME COLLEGE**

**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>
June	2003	13	18	6	26	11	23	4	100	94	336
July	2003	16	22	5	23	10	19	4	100	104	335
August	2003	21	20	5	23	10	19	3	100	108	329
September	2003	22	18	5	24	13	16	2	100	104	309
October	2003	22	17	4	28	12	14	2	100	100	317
November	2003	27	18	5	26	12	10	2	100	106	333
December	2003	30	20	5	25	10	8	2	100	114	335
January	2004	34	22	5	23	8	6	2	100	126	352
February	2004	32	22	5	24	10	6	1	100	120	388
March	2004	30	20	7	23	12	6	2	100	115	407
April	2004	26	19	7	24	15	7	1	100	107	433
May	2004	25	20	8	24	13	8	2	100	108	416
June	2004	27	20	6	26	10	8	2	100	111	439
July	2004	28	20	6	23	8	10	5	100	117	463
August	2004	27	21	4	24	8	11	4	100	116	484
September	2004	25	21	5	22	11	12	5	100	113	463
October	2004	22	19	5	25	12	14	3	100	103	439
November	2004	25	18	5	25	13	12	3	100	105	407
December	2004	26	21	6	23	12	11	2	100	112	429
January	2005	27	23	7	22	12	8	1	100	116	438
February	2005	25	26	9	19	13	7	1	100	120	461
March	2005	24	26	8	21	13	7	1	100	115	451
April	2005	21	25	7	22	17	7	2	100	108	437
May	2005	17	23	7	25	18	9	1	100	98	421
June	2005	17	24	7	22	19	8	2	100	101	441
July	2005	18	29	8	19	17	8	2	100	110	418
August	2005	19	29	8	17	18	7	2	100	113	409
September	2005	16	24	8	22	21	7	1	100	97	400
October	2005	13	19	8	26	25	8	1	100	81	424
November	2005	11	16	6	31	26	8	2	100	71	428
December	2005	13	19	6	29	23	8	2	100	80	435
January	2006	15	23	5	30	20	5	2	100	87	426
February	2006	17	25	6	27	18	6	2	100	96	441
March	2006	18	25	5	27	18	6	1	100	98	431
April	2006	16	25	7	25	20	7	1	100	96	434
May	2006	11	22	8	28	21	9	1	100	84	417
June	2006	8	22	9	25	24	10	2	100	81	412
July	2006	8	20	7	30	23	10	2	100	75	427
August	2006	9	21	7	29	24	8	2	100	77	441
September	2006	9	21	6	33	20	8	2	100	77	442
October	2006	12	25	6	27	19	8	2	100	90	430
November	2006	13	28	5	28	15	9	2	100	98	431
December	2006	13	28	5	27	13	8	5	100	101	439
January	2007	12	28	7	25	12	9	6	100	103	436
February	2007	12	28	8	25	14	8	6	100	102	433
March	2007	11	28	9	25	16	9	4	100	98	446
April	2007	11	23	9	28	18	7	4	100	88	441
May	2007	9	23	11	27	20	7	4	100	86	460
June	2007	9	22	11	29	19	7	3	100	83	434
July	2007	6	23	10	33	16	10	3	100	81	439
August	2007	7	23	7	33	16	11	3	100	81	421
September	2007	8	20	8	35	16	9	4	100	77	436

**EDUCATION SOME COLLEGE**

**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	9	20	8	34	19	7	3	100	76	429
November 2007	10	13	9	38	20	7	3	100	66	456
December 2007	9	13	8	36	24	8	2	100	62	453
January 2008	7	9	8	37	24	11	4	100	55	449
February 2008	5	8	5	36	26	15	5	100	51	418
March 2008	3	7	4	37	27	17	6	100	46	408
April 2008	2	5	2	39	30	17	5	100	38	420
May 2008	1	5	2	39	36	13	3	100	31	432
June 2008	1	2	2	39	40	13	2	100	25	451
July 2008	1	4	3	39	39	12	2	100	27	449
August 2008	2	3	2	40	37	14	2	100	29	447
September 2008	2	4	3	39	32	18	2	100	35	428
October 2008	2	2	2	38	31	22	3	100	35	419
November 2008	1	2	2	37	31	24	3	100	36	423
December 2008	1	2	1	41	28	23	4	100	34	446
January 2009	2	1	1	41	30	24	2	100	32	463
February 2009	2	2	1	41	28	22	4	100	35	467
March 2009	2	3	1	39	30	23	3	100	37	444
April 2009	3	4	1	41	25	22	4	100	41	434
May 2009	4	4	1	42	20	27	2	100	46	438
June 2009	5	4	1	40	20	28	2	100	49	440
July 2009	7	5	1	38	22	27	1	100	52	457
August 2009	10	6	2	35	24	23	1	100	57	455
September 2009	14	5	2	35	21	22	1	100	62	448
October 2009	14	6	2	35	18	23	2	100	67	432
November 2009	13	8	2	38	15	21	2	100	67	407
December 2009	14	10	2	37	16	19	3	100	71	403
January 2010	17	13	3	34	15	15	2	100	82	409
February 2010	20	14	3	30	16	15	2	100	87	427
March 2010	19	16	4	28	16	16	1	100	90	434
April 2010	17	15	4	27	17	18	2	100	88	442
May 2010	17	16	5	27	19	14	3	100	88	421
June 2010	19	15	6	29	18	10	3	100	88	425
July 2010	21	14	6	29	20	7	3	100	85	415
August 2010	21	17	5	27	18	9	3	100	92	453
September 2010	17	18	4	27	22	7	3	100	86	466
October 2010	14	20	4	32	20	8	2	100	83	485
November 2010	13	16	5	34	21	9	2	100	73	458
December 2010	16	17	5	32	17	10	2	100	83	447
January 2011	20	16	5	29	17	11	3	100	90	434
February 2011	23	20	5	26	15	9	2	100	102	456
March 2011	20	20	5	26	18	9	2	100	96	473
April 2011	17	20	6	25	21	9	1	100	91	477
May 2011	17	20	6	26	21	9	1	100	89	467
June 2011	20	19	6	28	17	8	1	100	94	449
July 2011	21	18	4	28	19	8	2	100	92	440
August 2011	15	14	5	32	24	9	2	100	73	425
September 2011	10	12	4	39	26	8	1	100	58	438
October 2011	6	11	4	41	28	9	1	100	48	434
November 2011	7	14	5	42	23	8	0	100	56	443
December 2011	9	18	7	34	24	7	1	100	69	436



**EDUCATION SOME COLLEGE**

**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>
January	2012	14	20	8	33	19	5	1	100	82	447
February	2012	17	20	9	29	18	6	2	100	90	439
March	2012	19	21	6	29	15	7	3	100	96	442
April	2012	21	21	5	27	13	8	4	100	102	415
May	2012	22	25	5	25	13	6	5	100	109	402
June	2012	20	23	7	26	13	7	5	100	105	393
July	2012	19	23	8	26	13	8	4	100	104	416
August	2012	18	20	7	27	15	8	5	100	96	441
September	2012	22	16	5	28	14	8	6	100	96	447
October	2012	23	17	5	29	12	7	6	100	99	442
November	2012	25	19	3	26	12	9	6	100	105	439
December	2012	24	21	5	22	17	7	4	100	105	421
January	2013	25	22	5	18	20	6	4	100	110	409
February	2013	22	23	8	20	21	4	2	100	104	405
March	2013	23	24	7	20	18	7	1	100	109	405
April	2013	21	25	7	20	18	8	1	100	108	403
May	2013	24	27	6	19	15	8	1	100	117	413
June	2013	23	29	6	19	16	5	2	100	116	422
July	2013	25	31	5	18	14	5	2	100	123	422
August	2013	23	29	5	19	16	6	2	100	117	418
September	2013	20	27	5	20	18	8	2	100	109	430
October	2013	16	22	6	24	21	10	2	100	94	461
November	2013	13	17	6	23	27	10	3	100	80	446
December	2013	14	21	6	21	26	8	4	100	88	446
January	2014	17	24	7	18	25	6	4	100	98	423
February	2014	20	29	4	17	20	6	4	100	113	445
March	2014	21	27	4	20	20	6	2	100	107	448
April	2014	19	27	4	21	20	5	3	100	104	468
May	2014	17	32	5	20	18	4	3	100	110	445
June	2014	16	36	5	16	17	6	4	100	120	418
July	2014	16	33	4	18	18	7	5	100	113	403
August	2014	17	29	5	18	20	7	5	100	108	409
September	2014	16	26	5	20	22	6	5	100	101	431
October	2014	18	28	7	19	18	5	5	100	109	424
November	2014	17	30	7	20	15	6	4	100	113	435
December	2014	18	33	6	18	14	8	3	100	119	413
January	2015	21	34	5	15	14	10	2	100	127	427
February	2015	24	32	4	13	14	10	3	100	129	427
March	2015	25	29	5	16	13	9	3	100	124	435
April	2015	21	30	5	19	14	8	2	100	119	419
May	2015	19	30	6	24	13	6	1	100	113	435
June	2015	20	33	7	20	13	6	2	100	119	444
July	2015	20	33	8	20	13	6	1	100	120	447
August	2015	19	34	6	18	14	7	2	100	121	440
September	2015	16	32	5	21	15	8	3	100	112	453
October	2015	14	30	5	20	18	9	4	100	106	463
November	2015	13	29	6	20	17	9	5	100	105	449
December	2015	16	29	7	20	15	7	6	100	111	440
January	2016	16	28	6	22	14	6	7	100	108	441
February	2016	17	28	6	21	13	7	7	100	111	439
March	2016	16	27	6	22	13	10	6	100	107	458
April	2016	18	28	6	20	14	11	4	100	112	483

**EDUCATION SOME COLLEGE**

**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	27	7	21	13	11	4	100	109	501
June	2016	16	28	7	20	13	11	5	100	111	472
July	2016	15	28	7	21	13	10	6	100	109	486
August	2016	11	29	7	21	16	9	6	100	102	471
September	2016	11	30	8	22	17	8	6	100	102	515
October	2016	11	31	8	22	15	7	7	100	105	504
November	2016	15	26	8	21	13	11	6	100	108	531
December	2016	19	24	6	17	11	17	6	100	115	505
January	2017	24	20	5	14	8	23	5	100	122	518
February	2017	27	20	4	12	7	26	4	100	128	509
March	2017	31	17	5	14	9	20	4	100	126	526
April	2017	33	16	5	16	11	15	4	100	123	519
May	2017	34	20	5	17	12	8	4	100	125	533
June	2017	31	25	5	15	13	8	4	100	127	522
July	2017	27	28	5	16	12	8	3	100	127	497
August	2017	27	26	6	14	13	10	4	100	125	487
September	2017	27	26	7	14	12	10	3	100	127	492
October	2017	31	25	7	13	13	8	3	100	130	516
November	2017	33	27	6	12	12	7	3	100	135	523
December	2017	34	26	6	11	13	7	3	100	136	512
January	2018	34	25	5	13	12	8	3	100	135	498
February	2018	34	24	5	14	11	9	3	100	132	519
March	2018	35	24	5	14	11	8	3	100	134	546
April	2018	35	24	4	15	13	8	2	100	131	563
May	2018	34	26	5	14	12	7	2	100	133	554
June	2018	32	25	5	15	11	8	2	100	131	537
July	2018	34	24	5	14	12	8	3	100	132	509
August	2018	34	22	4	16	14	7	3	100	127	506
September	2018	35	22	4	15	13	7	4	100	128	519
October	2018	34	22	4	15	13	8	4	100	127	532
November	2018	31	25	5	14	12	9	5	100	130	543
December	2018	29	28	5	13	12	8	4	100	131	535
January	2019	25	29	5	14	14	8	5	100	126	536
February	2019	27	28	4	15	15	7	4	100	125	513
March	2019	28	27	4	15	15	7	4	100	125	500
April	2019	31	30	5	15	12	5	2	100	134	496
May	2019	30	30	6	15	10	5	3	100	135	515
June	2019	30	29	6	14	11	6	3	100	133	523
July	2019	29	29	6	13	11	7	4	100	133	529
August	2019	28	28	6	15	13	7	4	100	129	493
September	2019	28	25	7	15	14	7	5	100	124	483
October	2019	25	25	7	16	16	7	5	100	118	489
November	2019	26	25	7	15	15	7	4	100	120	521
December	2019	25	27	6	17	14	8	3	100	120	539
January	2020	25	27	6	17	12	9	4	100	122	533
February	2020	25	27	6	15	12	9	6	100	125	514
March	2020	25	26	5	16	10	12	7	100	125	509
April	2020	20	18	3	16	12	25	5	100	110	490
May	2020	12	9	1	17	15	43	4	100	89	507
June	2020	4	2	0	18	17	55	3	100	71	515
July	2020	2	2	0	19	19	54	4	100	66	528
August	2020	3	2	0	24	19	48	5	100	63	507

**EDUCATION SOME COLLEGE**

**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	4	3	0	25	18	43	7	100	64	478
October 2020	4	5	1	24	16	43	8	100	69	459
November 2020	4	4	1	25	15	41	8	100	68	452
December 2020	4	4	1	23	17	43	7	100	68	477
January 2021	4	4	1	24	20	42	4	100	64	478
February 2021	5	5	1	21	22	43	3	100	66	492
March 2021	8	5	0	21	24	40	2	100	68	465
April 2021	17	7	1	18	23	33	2	100	83	471
May 2021	24	9	1	17	19	27	3	100	96	459
June 2021	30	10	2	16	18	21	3	100	106	471
July 2021	30	13	2	16	16	18	5	100	110	485
August 2021	27	14	2	16	22	13	6	100	103	499
September 2021	23	17	1	16	25	13	5	100	99	490
October 2021	21	16	1	15	31	12	3	100	90	475
November 2021	20	16	1	15	30	16	2	100	91	465
December 2021	19	16	1	17	29	16	2	100	89	491
January 2022	18	16	1	19	27	17	2	100	88	506
February 2022	15	15	2	24	28	13	2	100	78	512
March 2022	14	14	2	25	31	12	1	100	72	486
April 2022	13	15	3	24	32	12	2	100	72	456
May 2022	13	18	3	19	32	13	2	100	80	451
June 2022	11	16	3	19	34	14	3	100	74	461
July 2022	9	13	2	22	37	14	3	100	63	481
August 2022	8	11	2	24	37	15	2	100	57	485
September 2022	9	12	2	24	33	17	3	100	64	483
October 2022	10	15	3	24	31	16	2	100	70	470
November 2022	11	15	2	23	29	16	4	100	74	481
December 2022	11	15	2	22	31	14	4	100	74	509
January 2023	11	18	3	21	29	14	4	100	78	499
February 2023	10	18	3	23	30	15	2	100	75	473
March 2023	10	19	6	23	29	12	2	100	77	452
April 2023	11	16	6	22	31	12	2	100	73	470
May 2023	11	17	6	21	33	10	2	100	74	485
June 2023	12	16	5	24	31	10	3	100	74	472
July 2023	13	17	5	26	29	8	3	100	75	463
August 2023	13	20	5	24	25	9	3	100	84	444
September 2023	12	23	4	21	26	11	4	100	88	462