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

Date of Survey		(a) Continuous Increase	(b) Intermittent Increase	(c) No Change	(d) Intermittent Decline	(e) Continuous Decline	(f) Mixed Change	DK, NA	Total	Relative	Cases
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

EDUCATION SOME COLLEGE
TABLE 27
TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

Date of Survey		(a) Continuous Increase	(b) Intermittent Increase	(c) No Change	(d) Intermittent Decline	(e) Continuous Decline	(f) Mixed Change	DK, NA	Total	Relative	Cases
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
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

EDUCATION SOME COLLEGE
TABLE 27
TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

Date of Survey		(a) Continuous Increase	(b) Intermittent Increase	(c) No Change	(d) Intermittent Decline	(e) Continuous Decline	(f) Mixed Change	DK, NA	Total	Relative	Cases
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
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

EDUCATION SOME COLLEGE
TABLE 27
TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

Date of Survey		(a) Continuous Increase	(b) Intermittent Increase	(c) No Change	(d) Intermittent Decline	(e) Continuous Decline	(f) Mixed Change	DK, NA	Total	Relative	Cases
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
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

EDUCATION SOME COLLEGE
TABLE 27
TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

Date of Survey		(a) Continuous Increase	(b) Intermittent Increase	(c) No Change	(d) Intermittent Decline	(e) Continuous Decline	(f) Mixed Change	DK, NA	Total	Relative	Cases
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
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

EDUCATION SOME COLLEGE
TABLE 27
TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

Date of Survey		(a) Continuous Increase	(b) Intermittent Increase	(c) No Change	(d) Intermittent Decline	(e) Continuous Decline	(f) Mixed Change	DK, NA	Total	Relative	Cases
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
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

EDUCATION SOME COLLEGE
TABLE 27
TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

Date of Survey		(a) Continuous Increase	(b) Intermittent Increase	(c) No Change	(d) Intermittent Decline	(e) Continuous Decline	(f) Mixed Change	DK, NA	Total	Relative	Cases
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
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

EDUCATION SOME COLLEGE
TABLE 27
TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

Date of Survey		(a) Continuous Increase	(b) Intermittent Increase	(c) No Change	(d) Intermittent Decline	(e) Continuous Decline	(f) Mixed Change	DK, NA	Total	Relative	Cases
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
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

EDUCATION SOME COLLEGE
TABLE 27
TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

Date of Survey		(a) Continuous Increase	(b) Intermittent Increase	(c) No Change	(d) Intermittent Decline	(e) Continuous Decline	(f) Mixed Change	DK, NA	Total	Relative	Cases
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
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

EDUCATION SOME COLLEGE
TABLE 27
TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

Date of Survey		(a) Continuous Increase	(b) Intermittent Increase	(c) No Change	(d) Intermittent Decline	(e) Continuous Decline	(f) Mixed Change	DK, NA	Total	Relative	Cases
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
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

EDUCATION SOME COLLEGE
TABLE 27
TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

Date of Survey		(a) Continuous Increase	(b) Intermittent Increase	(c) No Change	(d) Intermittent Decline	(e) Continuous Decline	(f) Mixed Change	DK, NA	Total	Relative	Cases
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
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

EDUCATION SOME COLLEGE
TABLE 27
TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

Date of Survey		(a) Continuous Increase	(b) Intermittent Increase	(c) No Change	(d) Intermittent Decline	(e) Continuous Decline	(f) Mixed Change	DK, NA	Total	Relative	Cases
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	76	473
March	2023	10	19	5	23	29	12	2	100	77	452
April	2023	11	16	6	22	31	12	2	100	74	470
May	2023	11	16	6	21	32	11	2	100	74	485
June	2023	12	15	5	24	30	11	3	100	74	472
July	2023	13	17	5	26	28	9	3	100	75	463
August	2023	13	20	5	25	25	10	3	100	84	444
September	2023	11	23	4	21	26	11	4	100	87	462
October	2023	11	21	5	20	27	12	4	100	85	471
November	2023	9	17	6	24	30	11	3	100	71	495
December	2023	10	14	6	25	30	12	4	100	69	471
January	2024	11	17	5	25	27	12	4	100	77	461
February	2024	13	18	5	23	23	15	4	100	85	438
March	2024	14	18	5	24	20	14	4	100	88	446
April	2024	12	18	6	23	21	13	6	100	86	529
May	2024	12	16	7	24	24	10	7	100	80	621
June	2024	11	14	10	24	27	9	6	100	75	697
July	2024	11	12	12	23	28	9	4	100	72	689
August	2024	11	14	14	23	28	8	2	100	74	718
September	2024	12	13	15	22	28	9	1	100	74	721
October	2024	10	12	15	23	32	8	1	100	68	726
November	2024	8	12	16	22	27	14	1	100	71	640
December	2024	6	14	14	22	20	23	1	100	77	601
January	2025	5	15	12	24	13	30	1	100	83	623
February	2025	6	17	9	23	16	27	1	100	85	674
March	2025	8	17	8	21	26	18	1	100	78	801
April	2025	13	14	8	17	38	10	1	100	73	792
May	2025	15	10	7	16	46	5	1	100	63	818
June	2025	17	10	7	14	48	3	1	100	65	738
July	2025	17	9	7	15	46	4	1	100	66	748
August	2025	19	9	8	12	47	4	1	100	70	713
September	2025	19	6	9	13	49	3	1	100	63	735
October	2025	17	6	9	12	52	2	1	100	59	753
November	2025	15	4	9	15	54	3	1	100	50	760
December	2025	16	5	8	15	51	3	1	100	54	750
January	2026	15	6	10	16	49	4	0	100	55	771
February	2026	15	8	11	16	46	3	0	100	61	793
March	2026	13	8	13	16	46	2	1	100	59	886
April	2026	13	9	11	16	49	2	1	100	57	883
May	2026	10	8	10	17	51	3	1	100	50	878
June	2026	9	8	8	20	52	3	1	100	46	833

EDUCATION SOME COLLEGE
TABLE 27
TREND IN PAST AND EXPECTED CHANGES IN BUSINESS CONDITIONS
(Three Month Moving Averages)

Date of Survey		(a) Continuous Increase	(b) Intermittent Increase	(c) No Change	(d) Intermittent Decline	(e) Continuous Decline	(f) Mixed Change	DK, NA	Total	Relative	Cases
July	2026	9	8	10	21	49	3	1	100	47	837