

**MALE**  
**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            | 47                | 8                | 34               | 5         | 5         | 100          | 113             | 1169         |
| April 1978            | 45                | 8                | 34               | 5         | 7         | 100          | 111             | 1194         |
| May 1978              | 47                | 8                | 35               | 4         | 6         | 100          | 112             | 1215         |
| June 1978             | 48                | 7                | 36               | 5         | 4         | 100          | 112             | 1190         |
| July 1978             | 48                | 7                | 38               | 4         | 3         | 100          | 110             | 1220         |
| August 1978           | 42                | 8                | 42               | 5         | 3         | 100          | 100             | 1407         |
| September 1978        | 43                | 7                | 40               | 5         | 4         | 100          | 103             | 1422         |
| October 1978          | 43                | 7                | 39               | 6         | 5         | 100          | 104             | 1425         |
| November 1978         | 42                | 7                | 41               | 6         | 4         | 100          | 101             | 1548         |
| December 1978         | 34                | 8                | 48               | 6         | 5         | 100          | 86              | 1549         |
|                       |                   |                  |                  |           |           |              |                 |              |
| January 1979          | 32                | 7                | 51               | 5         | 4         | 100          | 81              | 1594         |
| February 1979         | 31                | 6                | 52               | 5         | 6         | 100          | 79              | 1349         |
| March 1979            | 32                | 5                | 52               | 5         | 6         | 100          | 80              | 1386         |
| April 1979            | 30                | 5                | 54               | 6         | 6         | 100          | 75              | 1394         |
| May 1979              | 28                | 4                | 58               | 4         | 6         | 100          | 70              | 1337         |
| June 1979             | 27                | 5                | 60               | 3         | 6         | 100          | 67              | 1448         |
| July 1979             | 21                | 4                | 66               | 2         | 7         | 100          | 56              | 1576         |
| August 1979           | 19                | 2                | 69               | 3         | 7         | 100          | 50              | 1539         |
| September 1979        | 21                | 3                | 67               | 3         | 7         | 100          | 54              | 1497         |
| October 1979          | 23                | 2                | 66               | 3         | 5         | 100          | 58              | 1456         |
| November 1979         | 24                | 3                | 64               | 3         | 6         | 100          | 61              | 1529         |
| December 1979         | 23                | 3                | 65               | 2         | 7         | 100          | 58              | 1496         |
|                       |                   |                  |                  |           |           |              |                 |              |
| January 1980          | 25                | 3                | 63               | 2         | 6         | 100          | 62              | 1346         |
| February 1980         | 27                | 3                | 62               | 3         | 6         | 100          | 65              | 1195         |
| March 1980            | 25                | 2                | 66               | 3         | 5         | 100          | 59              | 1112         |
| April 1980            | 19                | 1                | 73               | 2         | 4         | 100          | 46              | 1056         |
| May 1980              | 15                | 1                | 80               | 2         | 2         | 100          | 35              | 898          |
| June 1980             | 15                | 1                | 79               | 3         | 2         | 100          | 37              | 884          |
| July 1980             | 18                | 1                | 75               | 3         | 2         | 100          | 43              | 901          |
| August 1980           | 23                | 1                | 69               | 3         | 3         | 100          | 54              | 901          |
| September 1980        | 32                | 2                | 60               | 4         | 3         | 100          | 72              | 884          |
| October 1980          | 37                | 2                | 52               | 4         | 4         | 100          | 85              | 862          |
| November 1980         | 41                | 4                | 45               | 5         | 5         | 100          | 96              | 865          |
| December 1980         | 37                | 4                | 49               | 5         | 6         | 100          | 88              | 870          |
|                       |                   |                  |                  |           |           |              |                 |              |
| January 1981          | 36                | 4                | 49               | 6         | 5         | 100          | 87              | 895          |
| February 1981         | 32                | 3                | 55               | 5         | 5         | 100          | 77              | 896          |
| March 1981            | 33                | 3                | 54               | 5         | 5         | 100          | 78              | 917          |
| April 1981            | 35                | 3                | 53               | 5         | 4         | 100          | 82              | 896          |
| May 1981              | 41                | 4                | 48               | 4         | 3         | 100          | 93              | 886          |
| June 1981             | 48                | 4                | 43               | 3         | 2         | 100          | 106             | 859          |
| July 1981             | 48                | 4                | 44               | 2         | 3         | 100          | 104             | 858          |
| August 1981           | 48                | 3                | 44               | 2         | 3         | 100          | 104             | 875          |
| September 1981        | 42                | 3                | 47               | 3         | 4         | 100          | 95              | 882          |
| October 1981          | 37                | 4                | 48               | 4         | 6         | 100          | 89              | 905          |
| November 1981         | 29                | 5                | 54               | 6         | 7         | 100          | 76              | 903          |
| December 1981         | 27                | 4                | 59               | 5         | 5         | 100          | 68              | 908          |
|                       |                   |                  |                  |           |           |              |                 |              |
| January 1982          | 29                | 3                | 61               | 4         | 3         | 100          | 68              | 909          |
| February 1982         | 29                | 2                | 63               | 3         | 3         | 100          | 66              | 923          |
| March 1982            | 26                | 2                | 66               | 3         | 4         | 100          | 60              | 915          |
| April 1982            | 26                | 2                | 66               | 3         | 4         | 100          | 60              | 895          |
| May 1982              | 29                | 2                | 64               | 3         | 3         | 100          | 65              | 911          |

**MALE**  
**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                  | 1982 | 34                | 1                | 59               | 3         | 3         | 100          | 74              | 924          |
| July                  | 1982 | 30                | 2                | 62               | 3         | 3         | 100          | 68              | 942          |
| August                | 1982 | 29                | 4                | 61               | 3         | 4         | 100          | 69              | 927          |
| September             | 1982 | 31                | 5                | 58               | 2         | 3         | 100          | 73              | 930          |
| October               | 1982 | 38                | 5                | 53               | 2         | 3         | 100          | 85              | 903          |
| November              | 1982 | 39                | 4                | 52               | 3         | 3         | 100          | 87              | 873          |
| December              | 1982 | 40                | 3                | 51               | 3         | 3         | 100          | 89              | 850          |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 1983 | 39                | 3                | 51               | 3         | 5         | 100          | 88              | 884          |
| February              | 1983 | 44                | 2                | 47               | 2         | 5         | 100          | 96              | 922          |
| March                 | 1983 | 49                | 2                | 42               | 1         | 6         | 100          | 106             | 950          |
| April                 | 1983 | 57                | 2                | 34               | 2         | 5         | 100          | 123             | 942          |
| May                   | 1983 | 65                | 2                | 27               | 3         | 4         | 100          | 138             | 921          |
| June                  | 1983 | 67                | 3                | 23               | 3         | 3         | 100          | 144             | 907          |
| July                  | 1983 | 69                | 4                | 22               | 3         | 2         | 100          | 148             | 909          |
| August                | 1983 | 71                | 4                | 20               | 3         | 2         | 100          | 150             | 895          |
| September             | 1983 | 71                | 2                | 21               | 4         | 2         | 100          | 151             | 916          |
| October               | 1983 | 69                | 3                | 23               | 3         | 2         | 100          | 147             | 916          |
| November              | 1983 | 66                | 3                | 26               | 3         | 2         | 100          | 141             | 947          |
| December              | 1983 | 69                | 3                | 24               | 3         | 1         | 100          | 145             | 922          |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 1984 | 73                | 2                | 21               | 3         | 1         | 100          | 152             | 906          |
| February              | 1984 | 75                | 2                | 19               | 3         | 1         | 100          | 156             | 890          |
| March                 | 1984 | 75                | 2                | 19               | 3         | 1         | 100          | 156             | 899          |
| April                 | 1984 | 72                | 2                | 21               | 3         | 1         | 100          | 151             | 920          |
| May                   | 1984 | 69                | 3                | 23               | 4         | 2         | 100          | 147             | 919          |
| June                  | 1984 | 65                | 3                | 25               | 4         | 2         | 100          | 140             | 913          |
| July                  | 1984 | 65                | 3                | 25               | 4         | 3         | 100          | 140             | 891          |
| August                | 1984 | 67                | 3                | 24               | 4         | 2         | 100          | 144             | 904          |
| September             | 1984 | 69                | 3                | 21               | 4         | 2         | 100          | 148             | 919          |
| October               | 1984 | 67                | 4                | 22               | 5         | 2         | 100          | 145             | 944          |
| November              | 1984 | 66                | 4                | 23               | 5         | 3         | 100          | 143             | 933          |
| December              | 1984 | 63                | 3                | 26               | 5         | 3         | 100          | 137             | 931          |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 1985 | 64                | 3                | 26               | 4         | 3         | 100          | 138             | 884          |
| February              | 1985 | 65                | 3                | 26               | 4         | 2         | 100          | 140             | 873          |
| March                 | 1985 | 67                | 2                | 25               | 4         | 2         | 100          | 142             | 859          |
| April                 | 1985 | 67                | 2                | 25               | 4         | 2         | 100          | 142             | 905          |
| May                   | 1985 | 63                | 2                | 27               | 5         | 3         | 100          | 136             | 909          |
| June                  | 1985 | 62                | 3                | 25               | 5         | 5         | 100          | 137             | 886          |
| July                  | 1985 | 60                | 3                | 26               | 6         | 5         | 100          | 134             | 843          |
| August                | 1985 | 62                | 3                | 25               | 5         | 5         | 100          | 137             | 822          |
| September             | 1985 | 58                | 4                | 30               | 6         | 3         | 100          | 128             | 842          |
| October               | 1985 | 56                | 3                | 32               | 5         | 3         | 100          | 124             | 880          |
| November              | 1985 | 54                | 4                | 33               | 6         | 3         | 100          | 122             | 897          |
| December              | 1985 | 57                | 4                | 30               | 5         | 4         | 100          | 127             | 884          |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 1986 | 60                | 4                | 28               | 4         | 3         | 100          | 132             | 877          |
| February              | 1986 | 63                | 4                | 27               | 3         | 3         | 100          | 136             | 868          |
| March                 | 1986 | 65                | 4                | 24               | 4         | 3         | 100          | 141             | 897          |
| April                 | 1986 | 66                | 3                | 24               | 5         | 3         | 100          | 142             | 889          |
| May                   | 1986 | 66                | 2                | 24               | 5         | 3         | 100          | 142             | 901          |
| June                  | 1986 | 68                | 2                | 23               | 3         | 4         | 100          | 145             | 892          |
| July                  | 1986 | 68                | 2                | 24               | 2         | 4         | 100          | 145             | 900          |
| August                | 1986 | 68                | 3                | 24               | 2         | 4         | 100          | 143             | 898          |
| September             | 1986 | 62                | 3                | 29               | 3         | 3         | 100          | 133             | 901          |
| October               | 1986 | 60                | 4                | 29               | 3         | 5         | 100          | 131             | 871          |
| November              | 1986 | 58                | 3                | 30               | 4         | 6         | 100          | 128             | 858          |
| December              | 1986 | 57                | 3                | 29               | 3         | 7         | 100          | 128             | 842          |

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**(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 1987          | 57                | 3                | 31               | 3         | 6         | 100          | 126             | 840          |
| February 1987         | 57                | 3                | 31               | 3         | 6         | 100          | 126             | 857          |
| March 1987            | 60                | 2                | 31               | 2         | 5         | 100          | 128             | 858          |
| April 1987            | 57                | 2                | 32               | 3         | 6         | 100          | 125             | 864          |
| May 1987              | 56                | 2                | 33               | 4         | 6         | 100          | 123             | 851          |
| June 1987             | 55                | 2                | 33               | 4         | 6         | 100          | 121             | 853          |
| July 1987             | 55                | 3                | 31               | 4         | 7         | 100          | 123             | 852          |
| August 1987           | 57                | 3                | 29               | 4         | 7         | 100          | 127             | 844          |
| September 1987        | 57                | 4                | 26               | 5         | 8         | 100          | 131             | 830          |
| October 1987          | 56                | 3                | 28               | 4         | 8         | 100          | 128             | 775          |
| November 1987         | 50                | 4                | 32               | 6         | 9         | 100          | 117             | 731          |
| December 1987         | 46                | 3                | 38               | 5         | 8         | 100          | 109             | 700          |
| January 1988          | 49                | 4                | 35               | 5         | 6         | 100          | 115             | 686          |
| February 1988         | 51                | 4                | 35               | 4         | 6         | 100          | 116             | 654          |
| March 1988            | 54                | 4                | 30               | 4         | 7         | 100          | 124             | 623          |
| April 1988            | 52                | 4                | 33               | 4         | 7         | 100          | 120             | 645          |
| May 1988              | 56                | 3                | 28               | 6         | 7         | 100          | 128             | 671          |
| June 1988             | 58                | 3                | 28               | 6         | 5         | 100          | 130             | 707          |
| July 1988             | 55                | 4                | 30               | 7         | 4         | 100          | 126             | 703          |
| August 1988           | 56                | 5                | 30               | 6         | 3         | 100          | 127             | 687          |
| September 1988        | 56                | 6                | 26               | 8         | 4         | 100          | 130             | 656          |
| October 1988          | 61                | 6                | 21               | 7         | 5         | 100          | 139             | 661          |
| November 1988         | 61                | 5                | 22               | 7         | 4         | 100          | 139             | 677          |
| December 1988         | 61                | 5                | 25               | 6         | 4         | 100          | 136             | 687          |
| January 1989          | 60                | 4                | 27               | 5         | 5         | 100          | 133             | 667          |
| February 1989         | 60                | 4                | 26               | 4         | 6         | 100          | 134             | 662          |
| March 1989            | 60                | 4                | 27               | 3         | 5         | 100          | 133             | 657          |
| April 1989            | 58                | 4                | 29               | 4         | 6         | 100          | 129             | 664          |
| May 1989              | 53                | 4                | 33               | 4         | 6         | 100          | 121             | 669          |
| June 1989             | 52                | 5                | 31               | 6         | 7         | 100          | 121             | 659          |
| July 1989             | 53                | 5                | 29               | 6         | 7         | 100          | 124             | 651          |
| August 1989           | 54                | 6                | 28               | 6         | 6         | 100          | 126             | 652          |
| September 1989        | 55                | 5                | 28               | 5         | 6         | 100          | 127             | 673          |
| October 1989          | 58                | 5                | 26               | 4         | 6         | 100          | 132             | 668          |
| November 1989         | 60                | 4                | 23               | 5         | 7         | 100          | 137             | 655          |
| December 1989         | 60                | 2                | 25               | 6         | 7         | 100          | 135             | 640          |
| January 1990          | 58                | 3                | 28               | 5         | 7         | 100          | 130             | 654          |
| February 1990         | 55                | 5                | 30               | 4         | 6         | 100          | 124             | 687          |
| March 1990            | 54                | 6                | 33               | 4         | 4         | 100          | 121             | 684          |
| April 1990            | 51                | 5                | 36               | 4         | 4         | 100          | 115             | 690          |
| May 1990              | 53                | 3                | 36               | 3         | 4         | 100          | 117             | 659          |
| June 1990             | 51                | 3                | 36               | 3         | 6         | 100          | 115             | 679          |
| July 1990             | 50                | 4                | 35               | 4         | 7         | 100          | 115             | 687          |
| August 1990           | 40                | 5                | 46               | 3         | 6         | 100          | 94              | 694          |
| September 1990        | 30                | 5                | 56               | 3         | 6         | 100          | 75              | 670          |
| October 1990          | 20                | 4                | 66               | 3         | 7         | 100          | 54              | 672          |
| November 1990         | 18                | 4                | 67               | 3         | 7         | 100          | 51              | 664          |
| December 1990         | 17                | 5                | 68               | 4         | 7         | 100          | 50              | 685          |
| January 1991          | 18                | 5                | 67               | 4         | 6         | 100          | 51              | 703          |
| February 1991         | 20                | 5                | 65               | 5         | 5         | 100          | 55              | 717          |
| March 1991            | 32                | 5                | 53               | 4         | 6         | 100          | 79              | 702          |
| April 1991            | 42                | 6                | 42               | 4         | 7         | 100          | 100             | 691          |
| May 1991              | 47                | 6                | 35               | 3         | 10        | 100          | 112             | 695          |
| June 1991             | 44                | 6                | 36               | 3         | 11        | 100          | 108             | 714          |

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|-----------------------|------|-------------------|------------------|------------------|-----------|-----------|--------------|-----------------|--------------|
| July                  | 1991 | 45                | 5                | 36               | 3         | 11        | 100          | 109             | 698          |
| August                | 1991 | 47                | 6                | 34               | 4         | 10        | 100          | 112             | 695          |
| September             | 1991 | 46                | 6                | 34               | 4         | 9         | 100          | 112             | 684          |
| October               | 1991 | 42                | 7                | 38               | 4         | 9         | 100          | 104             | 706          |
| November              | 1991 | 36                | 7                | 43               | 4         | 10        | 100          | 92              | 698          |
| December              | 1991 | 33                | 5                | 49               | 3         | 9         | 100          | 85              | 704          |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 1992 | 29                | 4                | 55               | 3         | 9         | 100          | 75              | 681          |
| February              | 1992 | 30                | 3                | 57               | 2         | 7         | 100          | 73              | 691          |
| March                 | 1992 | 33                | 3                | 53               | 3         | 8         | 100          | 80              | 702          |
| April                 | 1992 | 37                | 3                | 46               | 4         | 10        | 100          | 91              | 706          |
| May                   | 1992 | 42                | 2                | 39               | 5         | 12        | 100          | 103             | 684          |
| June                  | 1992 | 41                | 2                | 40               | 4         | 12        | 100          | 101             | 675          |
| July                  | 1992 | 41                | 2                | 42               | 5         | 9         | 100          | 99              | 673          |
| August                | 1992 | 37                | 3                | 46               | 5         | 9         | 100          | 91              | 700          |
| September             | 1992 | 36                | 3                | 47               | 6         | 8         | 100          | 88              | 695          |
| October               | 1992 | 35                | 3                | 46               | 6         | 10        | 100          | 88              | 692          |
| November              | 1992 | 40                | 3                | 42               | 6         | 10        | 100          | 98              | 671          |
| December              | 1992 | 46                | 4                | 34               | 6         | 10        | 100          | 113             | 663          |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 1993 | 51                | 4                | 29               | 5         | 11        | 100          | 122             | 672          |
| February              | 1993 | 49                | 5                | 28               | 6         | 12        | 100          | 121             | 683          |
| March                 | 1993 | 46                | 4                | 32               | 5         | 12        | 100          | 114             | 700          |
| April                 | 1993 | 44                | 4                | 33               | 6         | 12        | 100          | 111             | 708          |
| May                   | 1993 | 41                | 5                | 37               | 5         | 11        | 100          | 104             | 693          |
| June                  | 1993 | 39                | 5                | 38               | 7         | 10        | 100          | 100             | 670          |
| July                  | 1993 | 34                | 6                | 44               | 7         | 9         | 100          | 90              | 672          |
| August                | 1993 | 31                | 6                | 45               | 9         | 9         | 100          | 86              | 694          |
| September             | 1993 | 30                | 6                | 46               | 9         | 9         | 100          | 84              | 722          |
| October               | 1993 | 35                | 5                | 42               | 8         | 10        | 100          | 93              | 719          |
| November              | 1993 | 37                | 4                | 43               | 6         | 11        | 100          | 94              | 708          |
| December              | 1993 | 40                | 4                | 38               | 7         | 11        | 100          | 101             | 698          |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 1994 | 44                | 5                | 34               | 6         | 11        | 100          | 110             | 693          |
| February              | 1994 | 52                | 5                | 28               | 6         | 9         | 100          | 124             | 683          |
| March                 | 1994 | 53                | 5                | 27               | 5         | 10        | 100          | 126             | 670          |
| April                 | 1994 | 53                | 4                | 28               | 7         | 8         | 100          | 125             | 662          |
| May                   | 1994 | 52                | 5                | 27               | 7         | 9         | 100          | 125             | 679          |
| June                  | 1994 | 53                | 5                | 28               | 7         | 7         | 100          | 125             | 685          |
| July                  | 1994 | 50                | 6                | 29               | 6         | 8         | 100          | 121             | 712          |
| August                | 1994 | 48                | 5                | 30               | 7         | 10        | 100          | 118             | 694          |
| September             | 1994 | 48                | 5                | 28               | 8         | 11        | 100          | 120             | 683          |
| October               | 1994 | 51                | 5                | 26               | 8         | 10        | 100          | 125             | 640          |
| November              | 1994 | 54                | 4                | 25               | 8         | 9         | 100          | 128             | 648          |
| December              | 1994 | 56                | 3                | 25               | 7         | 9         | 100          | 130             | 660          |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 1995 | 57                | 2                | 26               | 7         | 8         | 100          | 131             | 699          |
| February              | 1995 | 57                | 2                | 26               | 6         | 9         | 100          | 131             | 723          |
| March                 | 1995 | 56                | 3                | 28               | 6         | 7         | 100          | 128             | 713          |
| April                 | 1995 | 55                | 4                | 29               | 5         | 7         | 100          | 126             | 672          |
| May                   | 1995 | 54                | 5                | 30               | 6         | 6         | 100          | 124             | 663          |
| June                  | 1995 | 54                | 4                | 28               | 6         | 7         | 100          | 126             | 686          |
| July                  | 1995 | 55                | 4                | 27               | 7         | 8         | 100          | 128             | 718          |
| August                | 1995 | 56                | 3                | 26               | 6         | 9         | 100          | 130             | 721          |
| September             | 1995 | 57                | 3                | 26               | 5         | 8         | 100          | 131             | 719          |
| October               | 1995 | 56                | 4                | 28               | 5         | 7         | 100          | 128             | 702          |
| November              | 1995 | 56                | 5                | 29               | 5         | 5         | 100          | 127             | 689          |
| December              | 1995 | 57                | 4                | 29               | 6         | 3         | 100          | 128             | 679          |

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|-----------------------|------|-------------------|------------------|------------------|-----------|-----------|--------------|-----------------|--------------|
| January               | 1996 | 56                | 4                | 30               | 6         | 4         | 100          | 125             | 690          |
| February              | 1996 | 55                | 2                | 31               | 7         | 5         | 100          | 124             | 700          |
| March                 | 1996 | 57                | 2                | 29               | 6         | 6         | 100          | 128             | 698          |
| April                 | 1996 | 58                | 3                | 29               | 6         | 5         | 100          | 129             | 686          |
| May                   | 1996 | 59                | 4                | 27               | 5         | 5         | 100          | 132             | 669          |
| June                  | 1996 | 55                | 3                | 30               | 6         | 6         | 100          | 125             | 658          |
| July                  | 1996 | 56                | 3                | 29               | 6         | 6         | 100          | 126             | 675          |
| August                | 1996 | 56                | 3                | 29               | 7         | 6         | 100          | 127             | 690          |
| September             | 1996 | 61                | 3                | 25               | 4         | 6         | 100          | 136             | 694          |
| October               | 1996 | 65                | 4                | 22               | 4         | 6         | 100          | 143             | 680          |
| November              | 1996 | 68                | 4                | 19               | 3         | 6         | 100          | 149             | 677          |
| December              | 1996 | 66                | 3                | 21               | 4         | 7         | 100          | 145             | 657          |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 1997 | 65                | 3                | 21               | 4         | 6         | 100          | 144             | 667          |
| February              | 1997 | 64                | 3                | 21               | 6         | 5         | 100          | 143             | 670          |
| March                 | 1997 | 65                | 4                | 21               | 5         | 5         | 100          | 144             | 719          |
| April                 | 1997 | 66                | 3                | 22               | 4         | 5         | 100          | 144             | 729          |
| May                   | 1997 | 68                | 3                | 21               | 3         | 5         | 100          | 146             | 723          |
| June                  | 1997 | 72                | 3                | 18               | 3         | 4         | 100          | 154             | 661          |
| July                  | 1997 | 73                | 3                | 15               | 3         | 5         | 100          | 158             | 642          |
| August                | 1997 | 76                | 3                | 13               | 5         | 4         | 100          | 163             | 646          |
| September             | 1997 | 74                | 2                | 14               | 6         | 3         | 100          | 159             | 694          |
| October               | 1997 | 76                | 2                | 14               | 5         | 3         | 100          | 163             | 688          |
| November              | 1997 | 75                | 4                | 15               | 4         | 2         | 100          | 160             | 691          |
| December              | 1997 | 72                | 6                | 15               | 4         | 2         | 100          | 157             | 659          |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 1998 | 69                | 8                | 16               | 4         | 3         | 100          | 153             | 639          |
| February              | 1998 | 69                | 7                | 14               | 6         | 4         | 100          | 156             | 636          |
| March                 | 1998 | 74                | 6                | 12               | 5         | 3         | 100          | 162             | 660          |
| April                 | 1998 | 76                | 7                | 10               | 5         | 2         | 100          | 166             | 676          |
| May                   | 1998 | 75                | 8                | 12               | 4         | 2         | 100          | 163             | 686          |
| June                  | 1998 | 73                | 9                | 13               | 3         | 2         | 100          | 160             | 689          |
| July                  | 1998 | 70                | 9                | 15               | 4         | 2         | 100          | 155             | 680          |
| August                | 1998 | 70                | 8                | 17               | 4         | 1         | 100          | 153             | 651          |
| September             | 1998 | 64                | 10               | 20               | 5         | 1         | 100          | 144             | 658          |
| October               | 1998 | 59                | 9                | 27               | 4         | 1         | 100          | 132             | 685          |
| November              | 1998 | 56                | 10               | 28               | 4         | 2         | 100          | 129             | 720          |
| December              | 1998 | 57                | 10               | 28               | 3         | 2         | 100          | 129             | 704          |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 1999 | 61                | 9                | 22               | 5         | 3         | 100          | 139             | 688          |
| February              | 1999 | 66                | 8                | 19               | 5         | 2         | 100          | 147             | 659          |
| March                 | 1999 | 70                | 7                | 18               | 4         | 1         | 100          | 151             | 669          |
| April                 | 1999 | 70                | 7                | 20               | 3         | 0         | 100          | 150             | 672          |
| May                   | 1999 | 68                | 7                | 21               | 4         | 0         | 100          | 147             | 677          |
| June                  | 1999 | 70                | 7                | 18               | 4         | 1         | 100          | 152             | 679          |
| July                  | 1999 | 71                | 7                | 18               | 4         | 1         | 100          | 153             | 674          |
| August                | 1999 | 70                | 6                | 20               | 2         | 1         | 100          | 150             | 674          |
| September             | 1999 | 70                | 6                | 20               | 3         | 0         | 100          | 150             | 657          |
| October               | 1999 | 68                | 6                | 21               | 4         | 1         | 100          | 147             | 681          |
| November              | 1999 | 69                | 6                | 19               | 4         | 1         | 100          | 150             | 660          |
| December              | 1999 | 71                | 7                | 18               | 4         | 1         | 100          | 153             | 683          |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 2000 | 75                | 6                | 15               | 2         | 1         | 100          | 159             | 661          |
| February              | 2000 | 76                | 6                | 14               | 3         | 1         | 100          | 162             | 676          |
| March                 | 2000 | 73                | 6                | 16               | 4         | 1         | 100          | 157             | 652          |
| April                 | 2000 | 71                | 8                | 16               | 4         | 1         | 100          | 155             | 674          |
| May                   | 2000 | 70                | 9                | 17               | 4         | 1         | 100          | 153             | 678          |
| June                  | 2000 | 71                | 8                | 16               | 4         | 1         | 100          | 155             | 685          |
| July                  | 2000 | 70                | 8                | 17               | 4         | 1         | 100          | 153             | 668          |

**MALE**  
**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 2000           | 70                | 8                | 16               | 5         | 0         | 100          | 154             | 672          |
| September 2000        | 71                | 9                | 15               | 4         | 1         | 100          | 156             | 659          |
| October 2000          | 70                | 6                | 17               | 6         | 0         | 100          | 153             | 658          |
| November 2000         | 67                | 5                | 19               | 8         | 0         | 100          | 148             | 666          |
| December 2000         | 61                | 4                | 25               | 10        | 0         | 100          | 136             | 678          |
| January 2001          | 58                | 5                | 29               | 8         | 0         | 100          | 129             | 680          |
| February 2001         | 50                | 6                | 39               | 5         | 0         | 100          | 111             | 667          |
| March 2001            | 46                | 6                | 43               | 4         | 0         | 100          | 104             | 672          |
| April 2001            | 44                | 5                | 46               | 5         | 0         | 100          | 97              | 657          |
| May 2001              | 46                | 4                | 44               | 6         | 0         | 100          | 102             | 683          |
| June 2001             | 52                | 3                | 39               | 5         | 0         | 100          | 113             | 662          |
| July 2001             | 55                | 4                | 34               | 7         | 0         | 100          | 122             | 667          |
| August 2001           | 54                | 5                | 34               | 6         | 1         | 100          | 121             | 647          |
| September 2001        | 45                | 6                | 41               | 6         | 1         | 100          | 104             | 676          |
| October 2001          | 40                | 4                | 49               | 5         | 2         | 100          | 91              | 660          |
| November 2001         | 36                | 3                | 55               | 5         | 1         | 100          | 81              | 666          |
| December 2001         | 40                | 3                | 51               | 5         | 1         | 100          | 89              | 631          |
| January 2002          | 44                | 4                | 44               | 5         | 3         | 100          | 101             | 657          |
| February 2002         | 50                | 5                | 35               | 5         | 4         | 100          | 116             | 650          |
| March 2002            | 56                | 4                | 29               | 6         | 5         | 100          | 127             | 686          |
| April 2002            | 55                | 4                | 29               | 6         | 6         | 100          | 126             | 681          |
| May 2002              | 57                | 4                | 27               | 7         | 5         | 100          | 130             | 684          |
| June 2002             | 53                | 7                | 29               | 6         | 4         | 100          | 124             | 671          |
| July 2002             | 51                | 7                | 34               | 6         | 3         | 100          | 117             | 673          |
| August 2002           | 47                | 7                | 37               | 6         | 2         | 100          | 110             | 656          |
| September 2002        | 45                | 6                | 40               | 6         | 3         | 100          | 105             | 659          |
| October 2002          | 42                | 5                | 44               | 6         | 3         | 100          | 99              | 666          |
| November 2002         | 40                | 5                | 47               | 5         | 4         | 100          | 93              | 680          |
| December 2002         | 40                | 5                | 47               | 4         | 3         | 100          | 93              | 675          |
| January 2003          | 42                | 5                | 45               | 4         | 3         | 100          | 97              | 673          |
| February 2003         | 42                | 5                | 47               | 4         | 3         | 100          | 95              | 666          |
| March 2003            | 38                | 5                | 51               | 4         | 2         | 100          | 88              | 655          |
| April 2003            | 38                | 5                | 50               | 4         | 2         | 100          | 89              | 648          |
| May 2003              | 45                | 5                | 42               | 5         | 3         | 100          | 103             | 653          |
| June 2003             | 51                | 4                | 37               | 4         | 4         | 100          | 114             | 663          |
| July 2003             | 56                | 3                | 33               | 4         | 4         | 100          | 123             | 670          |
| August 2003           | 55                | 3                | 35               | 5         | 3         | 100          | 120             | 674          |
| September 2003        | 54                | 3                | 36               | 5         | 2         | 100          | 118             | 676          |
| October 2003          | 54                | 3                | 37               | 4         | 2         | 100          | 116             | 656          |
| November 2003         | 55                | 3                | 37               | 3         | 3         | 100          | 118             | 666          |
| December 2003         | 59                | 3                | 32               | 3         | 3         | 100          | 127             | 678          |
| January 2004          | 65                | 3                | 26               | 3         | 3         | 100          | 139             | 694          |
| February 2004         | 65                | 4                | 25               | 4         | 2         | 100          | 140             | 668          |
| March 2004            | 63                | 4                | 26               | 4         | 3         | 100          | 137             | 668          |
| April 2004            | 59                | 5                | 29               | 5         | 3         | 100          | 130             | 652          |
| May 2004              | 58                | 4                | 32               | 4         | 3         | 100          | 126             | 687          |
| June 2004             | 57                | 3                | 32               | 4         | 3         | 100          | 125             | 703          |
| July 2004             | 58                | 4                | 31               | 5         | 3         | 100          | 127             | 715          |
| August 2004           | 57                | 6                | 30               | 5         | 3         | 100          | 127             | 680          |
| September 2004        | 58                | 8                | 29               | 4         | 2         | 100          | 129             | 654          |
| October 2004          | 56                | 8                | 32               | 2         | 2         | 100          | 124             | 653          |
| November 2004         | 58                | 6                | 31               | 2         | 3         | 100          | 126             | 700          |
| December 2004         | 58                | 5                | 31               | 2         | 3         | 100          | 127             | 711          |
| January 2005          | 59                | 5                | 31               | 2         | 4         | 100          | 128             | 703          |

**MALE**  
**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              | 2005 | 57                | 6                | 32               | 2         | 3         | 100          | 126             | 661          |
| March                 | 2005 | 54                | 6                | 36               | 2         | 3         | 100          | 118             | 630          |
| April                 | 2005 | 51                | 6                | 39               | 2         | 3         | 100          | 112             | 652          |
| May                   | 2005 | 49                | 5                | 41               | 1         | 4         | 100          | 108             | 676          |
| June                  | 2005 | 48                | 5                | 40               | 2         | 5         | 100          | 108             | 674          |
| July                  | 2005 | 52                | 5                | 38               | 2         | 3         | 100          | 114             | 667          |
| August                | 2005 | 54                | 4                | 36               | 4         | 2         | 100          | 117             | 654          |
| September             | 2005 | 47                | 2                | 46               | 4         | 2         | 100          | 101             | 664          |
| October               | 2005 | 37                | 2                | 53               | 5         | 3         | 100          | 83              | 671          |
| November              | 2005 | 34                | 3                | 57               | 4         | 2         | 100          | 77              | 664          |
| December              | 2005 | 43                | 3                | 48               | 4         | 3         | 100          | 95              | 655          |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 2006 | 52                | 2                | 40               | 4         | 2         | 100          | 112             | 655          |
| February              | 2006 | 55                | 2                | 37               | 4         | 2         | 100          | 118             | 654          |
| March                 | 2006 | 52                | 2                | 39               | 5         | 2         | 100          | 113             | 661          |
| April                 | 2006 | 48                | 2                | 44               | 5         | 2         | 100          | 104             | 653          |
| May                   | 2006 | 45                | 2                | 48               | 4         | 2         | 100          | 97              | 668          |
| June                  | 2006 | 44                | 2                | 49               | 4         | 1         | 100          | 95              | 674          |
| July                  | 2006 | 44                | 2                | 49               | 4         | 1         | 100          | 95              | 669          |
| August                | 2006 | 46                | 1                | 49               | 4         | 1         | 100          | 97              | 648          |
| September             | 2006 | 47                | 1                | 47               | 3         | 1         | 100          | 100             | 660          |
| October               | 2006 | 53                | 1                | 42               | 3         | 2         | 100          | 110             | 672          |
| November              | 2006 | 55                | 2                | 37               | 3         | 3         | 100          | 118             | 701          |
| December              | 2006 | 57                | 3                | 35               | 3         | 3         | 100          | 122             | 710          |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 2007 | 56                | 4                | 33               | 5         | 3         | 100          | 123             | 701          |
| February              | 2007 | 54                | 5                | 33               | 6         | 1         | 100          | 121             | 686          |
| March                 | 2007 | 51                | 5                | 34               | 8         | 1         | 100          | 117             | 666          |
| April                 | 2007 | 46                | 5                | 41               | 7         | 2         | 100          | 105             | 682          |
| May                   | 2007 | 45                | 4                | 45               | 5         | 2         | 100          | 100             | 670          |
| June                  | 2007 | 44                | 5                | 46               | 4         | 2         | 100          | 98              | 686          |
| July                  | 2007 | 47                | 4                | 41               | 5         | 2         | 100          | 106             | 678          |
| August                | 2007 | 45                | 3                | 42               | 5         | 4         | 100          | 103             | 702          |
| September             | 2007 | 44                | 4                | 44               | 3         | 4         | 100          | 101             | 684          |
| October               | 2007 | 40                | 5                | 49               | 2         | 4         | 100          | 91              | 685          |
| November              | 2007 | 37                | 6                | 52               | 2         | 4         | 100          | 85              | 664          |
| December              | 2007 | 35                | 5                | 54               | 2         | 4         | 100          | 81              | 654          |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 2008 | 34                | 4                | 56               | 2         | 4         | 100          | 77              | 636          |
| February              | 2008 | 31                | 4                | 59               | 2         | 4         | 100          | 72              | 650          |
| March                 | 2008 | 26                | 3                | 66               | 2         | 4         | 100          | 60              | 678          |
| April                 | 2008 | 20                | 3                | 71               | 1         | 4         | 100          | 49              | 681          |
| May                   | 2008 | 17                | 3                | 76               | 1         | 3         | 100          | 41              | 661          |
| June                  | 2008 | 14                | 4                | 76               | 2         | 3         | 100          | 38              | 632          |
| July                  | 2008 | 15                | 3                | 76               | 2         | 3         | 100          | 40              | 626          |
| August                | 2008 | 20                | 4                | 70               | 2         | 5         | 100          | 50              | 639          |
| September             | 2008 | 25                | 4                | 66               | 1         | 4         | 100          | 59              | 666          |
| October               | 2008 | 24                | 5                | 63               | 2         | 6         | 100          | 61              | 670          |
| November              | 2008 | 20                | 5                | 67               | 2         | 6         | 100          | 53              | 648          |
| December              | 2008 | 16                | 5                | 71               | 2         | 7         | 100          | 45              | 627          |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 2009 | 16                | 3                | 74               | 2         | 5         | 100          | 41              | 616          |
| February              | 2009 | 14                | 3                | 76               | 2         | 4         | 100          | 38              | 630          |
| March                 | 2009 | 15                | 3                | 76               | 2         | 3         | 100          | 39              | 661          |
| April                 | 2009 | 15                | 2                | 76               | 3         | 4         | 100          | 40              | 680          |
| May                   | 2009 | 21                | 3                | 66               | 2         | 7         | 100          | 55              | 672          |
| June                  | 2009 | 25                | 4                | 59               | 3         | 9         | 100          | 66              | 640          |
| July                  | 2009 | 29                | 5                | 55               | 3         | 8         | 100          | 74              | 614          |
| August                | 2009 | 30                | 4                | 57               | 2         | 7         | 100          | 73              | 619          |

**MALE**  
**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> |
|-----------------------|------|-------------------|------------------|------------------|-----------|-----------|--------------|-----------------|--------------|
| September             | 2009 | 33                | 5                | 54               | 2         | 6         | 100          | 79              | 639          |
| October               | 2009 | 33                | 7                | 52               | 1         | 7         | 100          | 81              | 654          |
| November              | 2009 | 32                | 7                | 52               | 1         | 7         | 100          | 79              | 682          |
| December              | 2009 | 31                | 7                | 53               | 1         | 8         | 100          | 78              | 670          |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 2010 | 34                | 7                | 50               | 2         | 7         | 100          | 84              | 665          |
| February              | 2010 | 35                | 7                | 48               | 2         | 8         | 100          | 86              | 622          |
| March                 | 2010 | 34                | 6                | 50               | 1         | 8         | 100          | 83              | 633          |
| April                 | 2010 | 33                | 6                | 52               | 0         | 8         | 100          | 81              | 658          |
| May                   | 2010 | 34                | 5                | 52               | 1         | 8         | 100          | 82              | 694          |
| June                  | 2010 | 35                | 5                | 51               | 1         | 8         | 100          | 84              | 686          |
| July                  | 2010 | 34                | 4                | 53               | 1         | 7         | 100          | 81              | 667          |
| August                | 2010 | 31                | 4                | 56               | 0         | 8         | 100          | 75              | 629          |
| September             | 2010 | 27                | 4                | 62               | 0         | 7         | 100          | 66              | 610          |
| October               | 2010 | 25                | 4                | 62               | 2         | 7         | 100          | 63              | 638          |
| November              | 2010 | 26                | 5                | 59               | 2         | 7         | 100          | 66              | 674          |
| December              | 2010 | 29                | 6                | 54               | 2         | 9         | 100          | 75              | 723          |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 2011 | 34                | 6                | 49               | 1         | 9         | 100          | 85              | 694          |
| February              | 2011 | 39                | 5                | 48               | 1         | 6         | 100          | 91              | 675          |
| March                 | 2011 | 38                | 4                | 50               | 3         | 5         | 100          | 87              | 640          |
| April                 | 2011 | 34                | 4                | 53               | 3         | 6         | 100          | 81              | 641          |
| May                   | 2011 | 33                | 4                | 52               | 4         | 7         | 100          | 80              | 641          |
| June                  | 2011 | 32                | 5                | 51               | 3         | 9         | 100          | 81              | 649          |
| July                  | 2011 | 28                | 6                | 57               | 2         | 7         | 100          | 71              | 629          |
| August                | 2011 | 20                | 6                | 65               | 2         | 7         | 100          | 54              | 637          |
| September             | 2011 | 16                | 5                | 72               | 2         | 5         | 100          | 44              | 627          |
| October               | 2011 | 15                | 5                | 71               | 2         | 6         | 100          | 44              | 646          |
| November              | 2011 | 16                | 5                | 69               | 2         | 7         | 100          | 48              | 645          |
| December              | 2011 | 23                | 5                | 61               | 3         | 8         | 100          | 62              | 645          |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 2012 | 28                | 6                | 56               | 2         | 8         | 100          | 72              | 641          |
| February              | 2012 | 34                | 6                | 50               | 2         | 8         | 100          | 84              | 649          |
| March                 | 2012 | 35                | 6                | 48               | 2         | 9         | 100          | 87              | 665          |
| April                 | 2012 | 36                | 7                | 45               | 3         | 10        | 100          | 91              | 687          |
| May                   | 2012 | 36                | 6                | 45               | 3         | 10        | 100          | 91              | 687          |
| June                  | 2012 | 34                | 7                | 47               | 2         | 10        | 100          | 87              | 684          |
| July                  | 2012 | 32                | 7                | 49               | 2         | 10        | 100          | 84              | 673          |
| August                | 2012 | 29                | 7                | 53               | 3         | 8         | 100          | 76              | 669          |
| September             | 2012 | 30                | 7                | 51               | 3         | 8         | 100          | 79              | 687          |
| October               | 2012 | 32                | 9                | 48               | 3         | 8         | 100          | 84              | 697          |
| November              | 2012 | 37                | 11               | 42               | 2         | 8         | 100          | 95              | 702          |
| December              | 2012 | 34                | 9                | 47               | 2         | 7         | 100          | 87              | 698          |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 2013 | 35                | 6                | 50               | 2         | 7         | 100          | 85              | 708          |
| February              | 2013 | 33                | 5                | 52               | 2         | 8         | 100          | 81              | 714          |
| March                 | 2013 | 38                | 4                | 47               | 3         | 8         | 100          | 91              | 725          |
| April                 | 2013 | 39                | 4                | 46               | 2         | 9         | 100          | 93              | 715          |
| May                   | 2013 | 42                | 4                | 44               | 2         | 9         | 100          | 98              | 706          |
| June                  | 2013 | 43                | 4                | 41               | 2         | 10        | 100          | 103             | 687          |
| July                  | 2013 | 45                | 5                | 39               | 2         | 9         | 100          | 107             | 705          |
| August                | 2013 | 46                | 5                | 39               | 2         | 8         | 100          | 106             | 732          |
| September             | 2013 | 43                | 5                | 43               | 2         | 8         | 100          | 100             | 757          |
| October               | 2013 | 38                | 4                | 49               | 2         | 7         | 100          | 89              | 772          |
| November              | 2013 | 34                | 4                | 52               | 2         | 7         | 100          | 82              | 769          |
| December              | 2013 | 36                | 4                | 49               | 3         | 7         | 100          | 87              | 784          |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 2014 | 39                | 4                | 44               | 4         | 9         | 100          | 95              | 797          |
| February              | 2014 | 42                | 4                | 43               | 3         | 8         | 100          | 99              | 817          |

**MALE**  
**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                 | 2014 | 41                | 5                | 45               | 2         | 8         | 100          | 96              | 811          |
| April                 | 2014 | 42                | 4                | 44               | 2         | 8         | 100          | 98              | 800          |
| May                   | 2014 | 42                | 5                | 41               | 2         | 10        | 100          | 100             | 784          |
| June                  | 2014 | 43                | 4                | 40               | 3         | 10        | 100          | 103             | 792          |
| July                  | 2014 | 40                | 5                | 42               | 4         | 10        | 100          | 98              | 812          |
| August                | 2014 | 39                | 4                | 45               | 4         | 9         | 100          | 94              | 833          |
| September             | 2014 | 40                | 4                | 45               | 3         | 8         | 100          | 95              | 865          |
| October               | 2014 | 45                | 4                | 42               | 3         | 7         | 100          | 103             | 880          |
| November              | 2014 | 48                | 4                | 39               | 2         | 7         | 100          | 109             | 900          |
| December              | 2014 | 52                | 4                | 35               | 2         | 8         | 100          | 117             | 895          |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 2015 | 56                | 4                | 30               | 2         | 8         | 100          | 126             | 902          |
| February              | 2015 | 59                | 4                | 28               | 2         | 7         | 100          | 130             | 919          |
| March                 | 2015 | 57                | 4                | 31               | 2         | 6         | 100          | 126             | 918          |
| April                 | 2015 | 55                | 4                | 32               | 2         | 7         | 100          | 124             | 930          |
| May                   | 2015 | 54                | 5                | 34               | 1         | 6         | 100          | 121             | 920          |
| June                  | 2015 | 55                | 5                | 31               | 2         | 8         | 100          | 124             | 925          |
| July                  | 2015 | 50                | 4                | 35               | 2         | 9         | 100          | 116             | 899          |
| August                | 2015 | 52                | 4                | 33               | 2         | 8         | 100          | 118             | 962          |
| September             | 2015 | 49                | 4                | 36               | 3         | 7         | 100          | 113             | 943          |
| October               | 2015 | 49                | 5                | 37               | 3         | 6         | 100          | 111             | 969          |
| November              | 2015 | 47                | 4                | 38               | 3         | 7         | 100          | 109             | 913          |
| December              | 2015 | 48                | 4                | 38               | 3         | 7         | 100          | 111             | 957          |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 2016 | 48                | 5                | 36               | 3         | 8         | 100          | 112             | 930          |
| February              | 2016 | 47                | 5                | 37               | 2         | 9         | 100          | 111             | 942          |
| March                 | 2016 | 46                | 6                | 37               | 2         | 8         | 100          | 109             | 938          |
| April                 | 2016 | 44                | 7                | 38               | 2         | 8         | 100          | 106             | 971          |
| May                   | 2016 | 44                | 8                | 38               | 2         | 7         | 100          | 106             | 1001         |
| June                  | 2016 | 44                | 9                | 37               | 2         | 8         | 100          | 107             | 997          |
| July                  | 2016 | 43                | 9                | 38               | 2         | 7         | 100          | 105             | 1014         |
| August                | 2016 | 42                | 11               | 37               | 2         | 7         | 100          | 105             | 1000         |
| September             | 2016 | 43                | 12               | 37               | 2         | 6         | 100          | 106             | 1049         |
| October               | 2016 | 42                | 12               | 37               | 3         | 6         | 100          | 104             | 1056         |
| November              | 2016 | 44                | 11               | 36               | 3         | 5         | 100          | 108             | 1126         |
| December              | 2016 | 48                | 9                | 34               | 3         | 5         | 100          | 114             | 1126         |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 2017 | 57                | 7                | 28               | 3         | 5         | 100          | 129             | 1152         |
| February              | 2017 | 58                | 6                | 28               | 3         | 6         | 100          | 130             | 1120         |
| March                 | 2017 | 60                | 4                | 28               | 3         | 5         | 100          | 132             | 1101         |
| April                 | 2017 | 59                | 4                | 29               | 3         | 5         | 100          | 130             | 1105         |
| May                   | 2017 | 61                | 3                | 28               | 4         | 5         | 100          | 133             | 1117         |
| June                  | 2017 | 58                | 3                | 29               | 4         | 6         | 100          | 129             | 1155         |
| July                  | 2017 | 57                | 3                | 29               | 5         | 6         | 100          | 127             | 1148         |
| August                | 2017 | 56                | 4                | 29               | 5         | 5         | 100          | 127             | 1141         |
| September             | 2017 | 55                | 3                | 30               | 5         | 6         | 100          | 125             | 1127         |
| October               | 2017 | 59                | 3                | 28               | 5         | 6         | 100          | 131             | 1128         |
| November              | 2017 | 59                | 3                | 27               | 5         | 6         | 100          | 132             | 1123         |
| December              | 2017 | 64                | 2                | 24               | 4         | 6         | 100          | 141             | 1122         |
|                       |      |                   |                  |                  |           |           |              |                 |              |
| January               | 2018 | 63                | 3                | 25               | 4         | 5         | 100          | 137             | 1139         |
| February              | 2018 | 63                | 3                | 26               | 2         | 5         | 100          | 138             | 1136         |
| March                 | 2018 | 62                | 4                | 28               | 2         | 4         | 100          | 134             | 1126         |
| April                 | 2018 | 62                | 4                | 27               | 3         | 4         | 100          | 134             | 1100         |
| May                   | 2018 | 61                | 4                | 27               | 3         | 4         | 100          | 134             | 1097         |
| June                  | 2018 | 62                | 4                | 27               | 3         | 4         | 100          | 135             | 1096         |
| July                  | 2018 | 62                | 3                | 29               | 3         | 4         | 100          | 133             | 1091         |
| August                | 2018 | 62                | 3                | 29               | 3         | 4         | 100          | 133             | 1100         |
| September             | 2018 | 62                | 3                | 29               | 3         | 4         | 100          | 133             | 1115         |

**MALE**  
**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               | 2018 | 62                | 3                | 28               | 3         | 5         | 100          | 134             | 1112         |
| November              | 2018 | 59                | 4                | 28               | 4         | 5         | 100          | 132             | 1112         |
| December              | 2018 | 58                | 4                | 29               | 4         | 5         | 100          | 129             | 1111         |
| January               | 2019 | 53                | 5                | 34               | 4         | 5         | 100          | 119             | 1117         |
| February              | 2019 | 52                | 4                | 36               | 3         | 5         | 100          | 117             | 1112         |
| March                 | 2019 | 54                | 5                | 34               | 3         | 4         | 100          | 121             | 1117         |
| April                 | 2019 | 59                | 4                | 29               | 3         | 5         | 100          | 130             | 1132         |
| May                   | 2019 | 63                | 4                | 24               | 3         | 6         | 100          | 138             | 1123         |
| June                  | 2019 | 62                | 4                | 26               | 3         | 5         | 100          | 137             | 1126         |
| July                  | 2019 | 64                | 4                | 26               | 2         | 4         | 100          | 138             | 1114         |
| August                | 2019 | 58                | 4                | 33               | 2         | 4         | 100          | 125             | 1123         |
| September             | 2019 | 55                | 4                | 35               | 2         | 4         | 100          | 120             | 1106         |
| October               | 2019 | 53                | 4                | 37               | 1         | 5         | 100          | 116             | 1185         |
| November              | 2019 | 57                | 4                | 33               | 1         | 5         | 100          | 124             | 1208         |
| December              | 2019 | 60                | 4                | 30               | 1         | 4         | 100          | 130             | 1254         |
| January               | 2020 | 62                | 4                | 29               | 2         | 4         | 100          | 134             | 1207         |
| February              | 2020 | 63                | 4                | 26               | 2         | 5         | 100          | 137             | 1209         |
| March                 | 2020 | 57                | 5                | 32               | 2         | 4         | 100          | 125             | 1212         |
| April                 | 2020 | 46                | 4                | 44               | 2         | 4         | 100          | 102             | 1212         |
| May                   | 2020 | 34                | 4                | 57               | 2         | 3         | 100          | 77              | 1226         |
| June                  | 2020 | 31                | 3                | 62               | 2         | 2         | 100          | 70              | 1187         |
| July                  | 2020 | 32                | 3                | 59               | 2         | 3         | 100          | 72              | 1169         |
| August                | 2020 | 32                | 4                | 58               | 2         | 4         | 100          | 74              | 1151         |
| September             | 2020 | 35                | 6                | 53               | 2         | 4         | 100          | 82              | 1125         |
| October               | 2020 | 37                | 9                | 47               | 3         | 4         | 100          | 90              | 1127         |
| November              | 2020 | 38                | 11               | 44               | 3         | 4         | 100          | 94              | 1122         |
| December              | 2020 | 36                | 11               | 47               | 3         | 3         | 100          | 88              | 1129         |
| January               | 2021 | 36                | 8                | 50               | 3         | 3         | 100          | 85              | 1108         |
| February              | 2021 | 38                | 5                | 51               | 3         | 4         | 100          | 87              | 1086         |
| March                 | 2021 | 42                | 3                | 48               | 3         | 4         | 100          | 94              | 1096         |
| April                 | 2021 | 46                | 3                | 44               | 3         | 4         | 100          | 102             | 1118         |
| May                   | 2021 | 51                | 3                | 40               | 3         | 4         | 100          | 111             | 1140         |
| June                  | 2021 | 53                | 3                | 38               | 2         | 4         | 100          | 114             | 1155         |
| July                  | 2021 | 53                | 3                | 39               | 2         | 4         | 100          | 115             | 1155         |
| August                | 2021 | 47                | 3                | 44               | 2         | 3         | 100          | 103             | 1140         |