

INCOME BOTTOM THIRD

1

TABLE 29

BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS (Three Month Moving Averages)

The question was: "Looking ahead, which would you say is more likely -- that in the country as a whole we'll have continuous good times during the next 5 years or so, or that we will have periods of widespread unemployment or depression, or what?"

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
December 1979	14	14	68	4	100	45	722
January 1980	17	10	68	4	100	49	642
February 1980	18	11	68	3	100	49	590
March 1980	15	10	71	4	100	44	556
April 1980	14	11	70	5	100	43	530
May 1980	13	11	72	4	100	41	467
June 1980	19	10	66	5	100	53	449
July 1980	19	12	63	5	100	56	447
August 1980	21	16	56	7	100	65	435
September 1980	18	19	55	7	100	63	439
October 1980	21	20	50	9	100	72	418
November 1980	24	19	49	9	100	75	401
December 1980	25	19	48	8	100	78	397
January 1981	27	17	49	7	100	78	396
February 1981	26	18	49	7	100	77	407
March 1981	26	16	52	6	100	74	412
April 1981	23	18	54	4	100	69	419
May 1981	27	15	54	4	100	72	499
June 1981	25	13	57	5	100	68	494
July 1981	23	9	62	5	100	61	509
August 1981	21	11	64	4	100	57	515
September 1981	21	11	65	4	100	56	526
October 1981	23	11	63	4	100	60	613
November 1981	18	12	66	4	100	52	617
December 1981	17	13	66	4	100	52	685
January 1982	17	11	67	4	100	50	697
February 1982	18	10	67	5	100	51	675
March 1982	18	10	66	5	100	52	651
April 1982	19	11	65	5	100	53	619
May 1982	19	14	63	4	100	56	604
June 1982	19	13	64	4	100	56	598
July 1982	18	14	64	4	100	54	594
August 1982	17	13	64	7	100	53	591
September 1982	18	14	60	7	100	58	602
October 1982	23	14	57	6	100	66	605
November 1982	27	15	53	5	100	74	607
December 1982	27	15	51	6	100	76	593
January 1983	24	13	56	7	100	68	585
February 1983	24	13	56	8	100	68	576
March 1983	24	12	58	7	100	66	594
April 1983	27	17	51	5	100	75	591
May 1983	29	19	48	4	100	82	588
June 1983	32	19	46	4	100	86	551
July 1983	31	19	45	5	100	86	588
August 1983	28	19	48	4	100	80	584
September 1983	29	20	48	3	100	82	609
October 1983	29	18	49	3	100	80	594
November 1983	31	16	49	4	100	82	615
December 1983	31	18	47	5	100	84	609
January 1984	32	19	46	3	100	86	573

INCOME BOTTOM THIRD

2

TABLE 29

BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS (Three Month Moving Averages)

<u>Date of Survey</u>		<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
February	1984	31	19	44	6	100	87	558
March	1984	32	18	44	6	100	88	598
April	1984	35	19	40	6	100	94	629
May	1984	38	16	41	5	100	97	631
June	1984	36	15	44	5	100	93	579
July	1984	37	13	43	7	100	93	528
August	1984	37	14	43	6	100	94	507
September	1984	41	15	39	5	100	102	513
October	1984	37	16	42	4	100	95	551
November	1984	34	17	43	6	100	90	605
December	1984	31	17	46	6	100	85	614
January	1985	32	14	48	5	100	84	580
February	1985	32	15	50	4	100	82	524
March	1985	29	13	54	3	100	75	500
April	1985	29	14	54	4	100	75	495
May	1985	30	13	54	3	100	76	493
June	1985	33	15	49	3	100	84	480
July	1985	34	15	49	3	100	85	474
August	1985	33	15	48	3	100	85	453
September	1985	31	15	50	3	100	81	461
October	1985	30	16	51	4	100	79	463
November	1985	27	16	52	5	100	74	483
December	1985	27	16	50	6	100	77	548
January	1986	28	16	51	5	100	77	598
February	1986	32	14	50	5	100	82	619
March	1986	29	13	53	5	100	77	565
April	1986	28	14	51	6	100	77	572
May	1986	26	15	52	6	100	74	600
June	1986	28	15	51	6	100	77	611
July	1986	30	13	52	5	100	78	562
August	1986	30	12	51	7	100	79	517
September	1986	29	11	52	7	100	77	534
October	1986	31	11	51	7	100	80	565
November	1986	29	13	52	6	100	77	597
December	1986	27	15	54	4	100	74	572
January	1987	25	15	57	3	100	67	551
February	1987	27	12	57	4	100	70	537
March	1987	30	10	56	4	100	74	515
April	1987	33	8	55	4	100	79	508
May	1987	33	10	54	3	100	80	500
June	1987	31	9	56	4	100	75	506
July	1987	29	12	54	4	100	75	497
August	1987	29	13	52	5	100	77	526
September	1987	31	15	50	4	100	81	533
October	1987	28	15	51	6	100	77	516
November	1987	26	14	55	6	100	71	455
December	1987	25	13	55	7	100	71	414
January	1988	26	12	56	6	100	71	406
February	1988	26	13	55	5	100	71	420
March	1988	28	14	53	5	100	74	423
April	1988	30	13	52	5	100	78	432
May	1988	32	12	53	4	100	79	416
June	1988	31	11	53	5	100	78	411
July	1988	29	11	53	7	100	76	416
August	1988	32	14	46	7	100	86	412

INCOME BOTTOM THIRD

3

TABLE 29

BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS (Three Month Moving Averages)

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
September 1988	36	16	44	5	100	92	423
October 1988	37	17	42	4	100	95	412
November 1988	34	15	48	4	100	86	439
December 1988	32	13	50	6	100	82	445
January 1989	32	12	53	3	100	79	426
February 1989	35	11	51	3	100	84	377
March 1989	34	11	52	3	100	82	371
April 1989	32	13	51	4	100	81	385
May 1989	30	14	51	4	100	79	409
June 1989	30	15	51	4	100	79	415
July 1989	30	14	52	5	100	78	401
August 1989	28	15	50	8	100	78	399
September 1989	29	16	47	9	100	82	384
October 1989	29	16	44	11	100	85	379
November 1989	31	15	47	8	100	84	367
December 1989	29	16	47	9	100	82	371
January 1990	30	15	49	7	100	81	380
February 1990	29	14	49	8	100	80	376
March 1990	30	11	54	6	100	76	359
April 1990	31	13	51	5	100	80	356
May 1990	29	13	52	6	100	76	362
June 1990	26	12	54	8	100	72	369
July 1990	22	11	58	8	100	64	367
August 1990	21	13	59	7	100	63	354
September 1990	20	15	60	5	100	60	347
October 1990	16	15	64	5	100	52	355
November 1990	15	12	68	4	100	47	368
December 1990	15	11	67	6	100	48	365
January 1991	15	13	67	5	100	48	360
February 1991	17	12	65	6	100	52	342
March 1991	22	12	60	6	100	62	349
April 1991	25	10	58	7	100	66	343
May 1991	26	11	56	6	100	70	342
June 1991	25	12	57	6	100	69	332
July 1991	27	13	55	5	100	71	328
August 1991	26	12	55	7	100	71	320
September 1991	25	10	57	7	100	68	328
October 1991	26	10	57	7	100	69	326
November 1991	24	13	57	6	100	67	334
December 1991	23	15	56	6	100	67	345
January 1992	20	16	57	7	100	63	350
February 1992	19	14	59	8	100	60	351
March 1992	20	14	61	5	100	59	342
April 1992	20	13	61	5	100	59	349
May 1992	20	14	60	6	100	59	354
June 1992	19	14	61	7	100	58	346
July 1992	19	14	62	6	100	57	340
August 1992	21	14	61	4	100	59	339
September 1992	20	11	65	4	100	54	346
October 1992	22	11	64	3	100	58	341
November 1992	26	12	59	3	100	67	343
December 1992	34	14	49	4	100	85	333
January 1993	38	13	44	4	100	94	334
February 1993	37	13	45	5	100	92	332

INCOME BOTTOM THIRD

4

TABLE 29

BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS (Three Month Moving Averages)

<u>Date of Survey</u>		<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
March	1993	34	13	47	5	100	87	330
April	1993	29	13	51	7	100	79	327
May	1993	30	12	52	6	100	78	325
June	1993	27	12	57	5	100	70	333
July	1993	26	12	59	3	100	67	333
August	1993	23	12	62	3	100	61	343
September	1993	25	11	60	4	100	65	330
October	1993	25	11	59	5	100	66	334
November	1993	26	10	59	5	100	68	323
December	1993	25	12	58	5	100	67	338
January	1994	29	11	57	3	100	73	331
February	1994	30	12	54	4	100	76	344
March	1994	34	10	53	3	100	80	333
April	1994	33	13	50	3	100	83	332
May	1994	34	15	47	4	100	87	323
June	1994	33	16	47	4	100	86	340
July	1994	32	15	49	3	100	83	366
August	1994	32	11	54	3	100	78	366
September	1994	32	9	56	3	100	76	348
October	1994	32	10	55	3	100	77	329
November	1994	32	13	51	3	100	81	324
December	1994	33	14	50	3	100	83	337
January	1995	35	12	49	4	100	86	337
February	1995	35	11	50	3	100	85	347
March	1995	33	11	52	4	100	80	356
April	1995	31	12	54	3	100	78	367
May	1995	29	11	57	3	100	72	354
June	1995	32	11	54	2	100	78	339
July	1995	32	11	54	3	100	78	325
August	1995	36	10	51	2	100	85	328
September	1995	35	9	54	2	100	82	332
October	1995	35	10	55	0	100	79	325
November	1995	31	9	59	1	100	72	330
December	1995	32	8	58	2	100	74	335
January	1996	30	8	58	4	100	72	343
February	1996	29	9	58	4	100	71	324
March	1996	30	9	57	4	100	72	326
April	1996	30	8	59	3	100	71	338
May	1996	30	7	59	4	100	71	349
June	1996	26	8	60	6	100	66	341
July	1996	27	9	56	8	100	71	322
August	1996	30	11	52	6	100	78	335
September	1996	35	12	47	6	100	88	336
October	1996	36	11	48	5	100	88	351
November	1996	36	13	44	7	100	92	346
December	1996	38	9	47	5	100	91	343
January	1997	39	11	45	5	100	94	332
February	1997	42	8	46	4	100	96	337
March	1997	40	12	45	4	100	95	344
April	1997	41	10	46	3	100	94	359
May	1997	38	10	49	3	100	89	348
June	1997	39	11	46	4	100	93	347
July	1997	43	13	38	7	100	105	332
August	1997	43	15	35	7	100	108	334
September	1997	45	11	38	6	100	107	327

INCOME BOTTOM THIRD

5

TABLE 29
BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS
(Three Month Moving Averages)

<u>Date of Survey</u>		<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
October	1997	43	11	44	3	100	99	334
November	1997	45	9	43	3	100	103	336
December	1997	40	10	45	4	100	95	351
January	1998	40	9	45	6	100	95	351
February	1998	39	12	42	7	100	96	362
March	1998	42	13	37	8	100	104	349
April	1998	41	13	37	9	100	104	342
May	1998	40	12	36	11	100	104	329
June	1998	41	14	34	11	100	107	339
July	1998	43	14	32	11	100	111	342
August	1998	40	16	32	11	100	108	344
September	1998	38	14	37	11	100	101	331
October	1998	33	14	42	10	100	91	333
November	1998	36	9	47	8	100	89	336
December	1998	38	10	45	7	100	93	342
January	1999	40	8	47	5	100	93	340
February	1999	42	10	43	5	100	99	338
March	1999	47	10	40	3	100	107	318
April	1999	48	10	39	3	100	109	296
May	1999	44	9	44	2	100	100	275
June	1999	38	12	47	2	100	91	275
July	1999	42	11	44	2	100	98	299
August	1999	42	12	44	3	100	98	313
September	1999	45	10	42	4	100	103	327
October	1999	44	11	40	5	100	104	327
November	1999	46	12	37	5	100	108	321
December	1999	42	14	38	6	100	104	334
January	2000	43	13	38	6	100	105	321
February	2000	47	13	33	6	100	114	331
March	2000	48	13	34	5	100	114	342
April	2000	47	13	34	6	100	113	352
May	2000	45	11	38	5	100	107	350
June	2000	47	9	39	4	100	108	333
July	2000	49	9	38	4	100	111	355
August	2000	49	10	38	3	100	111	365
September	2000	52	11	35	3	100	117	386
October	2000	50	11	37	3	100	113	382
November	2000	52	10	34	4	100	118	386
December	2000	47	12	37	4	100	110	371
January	2001	46	9	41	4	100	106	372
February	2001	39	9	49	3	100	90	365
March	2001	38	8	51	3	100	87	362
April	2001	35	8	53	4	100	82	347
May	2001	34	8	53	5	100	81	344
June	2001	32	8	55	6	100	77	347
July	2001	34	12	49	6	100	85	356
August	2001	38	11	45	6	100	93	357
September	2001	39	9	47	5	100	92	353
October	2001	39	7	51	3	100	88	359
November	2001	35	7	56	2	100	79	361
December	2001	35	9	50	5	100	85	366
January	2002	38	9	48	5	100	90	353
February	2002	40	11	44	5	100	96	354
March	2002	40	12	44	4	100	97	359

INCOME BOTTOM THIRD

6

TABLE 29

BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS (Three Month Moving Averages)

<u>Date of Survey</u>		<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
April	2002	40	12	44	4	100	97	370
May	2002	41	12	42	5	100	99	366
June	2002	39	11	46	4	100	93	370
July	2002	35	13	49	3	100	86	364
August	2002	32	12	52	4	100	79	392
September	2002	31	11	53	5	100	77	387
October	2002	28	11	56	5	100	73	401
November	2002	29	11	56	5	100	73	386
December	2002	29	11	55	5	100	74	390
January	2003	30	12	54	4	100	75	383
February	2003	30	12	54	4	100	75	388
March	2003	29	12	56	3	100	74	374
April	2003	29	12	56	3	100	73	372
May	2003	33	11	53	3	100	81	369
June	2003	35	10	52	3	100	83	380
July	2003	38	7	52	3	100	86	394
August	2003	34	7	55	3	100	79	394
September	2003	32	8	57	3	100	75	403
October	2003	29	9	59	4	100	70	403
November	2003	28	8	60	4	100	68	403
December	2003	35	7	56	3	100	79	400
January	2004	43	6	49	2	100	94	392
February	2004	42	9	46	3	100	96	388
March	2004	38	11	47	5	100	91	383
April	2004	35	12	49	5	100	86	399
May	2004	36	10	51	4	100	85	404
June	2004	37	10	51	2	100	87	411
July	2004	35	11	50	4	100	85	400
August	2004	35	13	48	4	100	88	405
September	2004	36	11	49	5	100	87	416
October	2004	35	9	52	4	100	83	405
November	2004	34	9	54	4	100	80	398
December	2004	39	8	50	2	100	89	382
January	2005	39	8	51	2	100	88	393
February	2005	39	6	53	1	100	86	393
March	2005	35	7	56	2	100	79	398
April	2005	36	9	53	2	100	83	392
May	2005	36	8	53	3	100	82	382
June	2005	33	8	56	3	100	77	378
July	2005	33	7	57	3	100	76	374
August	2005	32	7	58	3	100	73	382
September	2005	29	6	62	3	100	67	385
October	2005	27	5	65	3	100	61	391
November	2005	26	6	65	3	100	61	388
December	2005	27	6	65	2	100	61	384
January	2006	26	7	65	1	100	61	370
February	2006	24	7	68	1	100	57	374
March	2006	25	7	66	2	100	60	375
April	2006	25	6	67	2	100	58	387
May	2006	26	6	65	2	100	61	388
June	2006	24	7	67	2	100	57	381
July	2006	22	6	70	2	100	52	370
August	2006	23	7	69	1	100	53	379
September	2006	27	6	65	1	100	62	399
October	2006	30	8	60	2	100	70	415

INCOME BOTTOM THIRD

7

TABLE 29
BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS
(Three Month Moving Averages)

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
November 2006	34	9	55	2	100	79	420
December 2006	35	7	56	2	100	79	417
January 2007	37	8	53	2	100	84	410
February 2007	34	7	57	2	100	77	394
March 2007	31	10	56	3	100	75	383
April 2007	30	10	56	3	100	74	391
May 2007	31	10	55	3	100	76	403
June 2007	30	10	58	3	100	72	408
July 2007	29	8	60	3	100	70	408
August 2007	25	10	63	2	100	63	397
September 2007	27	9	60	4	100	67	389
October 2007	26	10	60	4	100	66	381
November 2007	27	9	60	4	100	67	381
December 2007	24	10	63	3	100	62	385
January 2008	24	9	65	3	100	59	402
February 2008	25	9	62	4	100	63	395
March 2008	26	7	61	6	100	65	381
April 2008	26	7	62	5	100	64	366
May 2008	27	7	63	3	100	64	373
June 2008	26	7	65	2	100	61	392
July 2008	26	7	65	2	100	61	410
August 2008	23	7	67	3	100	56	402
September 2008	27	7	64	2	100	63	384
October 2008	26	10	63	1	100	64	377
November 2008	27	12	60	1	100	67	405
December 2008	23	13	62	2	100	61	416
January 2009	23	12	61	4	100	62	417
February 2009	26	10	61	4	100	65	398
March 2009	27	10	59	4	100	67	408
April 2009	31	9	56	4	100	74	406
May 2009	34	9	52	5	100	82	430
June 2009	38	8	50	5	100	88	424
July 2009	36	7	52	5	100	83	423
August 2009	34	7	54	5	100	80	407
September 2009	34	7	54	5	100	80	425
October 2009	35	8	54	4	100	81	424
November 2009	34	8	56	2	100	78	421
December 2009	30	10	58	2	100	71	413
January 2010	30	11	56	3	100	74	413
February 2010	31	10	55	3	100	76	408
March 2010	33	9	55	3	100	78	403
April 2010	33	8	57	2	100	76	398
May 2010	33	10	55	2	100	77	407
June 2010	32	10	55	3	100	77	410
July 2010	32	9	56	3	100	76	420
August 2010	30	6	60	4	100	70	419
September 2010	29	8	61	3	100	68	419
October 2010	25	9	63	4	100	62	408
November 2010	24	11	63	3	100	61	414
December 2010	24	10	63	3	100	62	417
January 2011	28	11	59	2	100	69	435
February 2011	30	10	58	2	100	73	433
March 2011	27	8	62	2	100	65	429
April 2011	25	8	65	2	100	59	409

INCOME BOTTOM THIRD

8

TABLE 29

BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS (Three Month Moving Averages)

<u>Date of Survey</u>		<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
May	2011	25	9	64	2	100	61	403
June	2011	27	10	60	3	100	66	400
July	2011	27	9	62	3	100	65	413
August	2011	21	7	68	3	100	53	427
September	2011	19	8	71	2	100	47	424
October	2011	18	9	71	2	100	47	421
November	2011	21	9	68	2	100	53	410
December	2011	25	9	64	2	100	61	404
January	2012	27	11	60	2	100	67	408
February	2012	31	10	57	2	100	74	413
March	2012	32	9	57	2	100	75	431
April	2012	34	7	57	2	100	77	430
May	2012	35	8	55	2	100	80	412
June	2012	37	8	52	3	100	84	418
July	2012	36	8	52	4	100	83	413
August	2012	34	8	54	4	100	79	426
September	2012	33	8	55	4	100	78	427
October	2012	38	8	50	4	100	89	429
November	2012	41	10	45	4	100	96	451
December	2012	40	9	48	3	100	92	459
January	2013	34	9	55	2	100	79	458
February	2013	31	6	59	3	100	72	437
March	2013	33	7	58	2	100	75	408
April	2013	33	9	56	2	100	76	406
May	2013	34	9	55	2	100	79	414
June	2013	33	9	55	3	100	77	430
July	2013	35	7	54	4	100	81	433
August	2013	32	6	58	4	100	74	432
September	2013	30	6	60	4	100	70	423
October	2013	30	6	62	3	100	68	418
November	2013	31	6	61	2	100	70	410
December	2013	35	3	61	1	100	73	419
January	2014	32	4	63	1	100	69	429
February	2014	31	4	65	1	100	66	428
March	2014	27	5	66	2	100	61	401
April	2014	28	8	63	2	100	65	401
May	2014	29	10	59	3	100	70	397
June	2014	31	10	56	3	100	74	421
July	2014	31	8	58	2	100	73	408
August	2014	29	9	61	2	100	68	397
September	2014	28	9	62	1	100	66	389
October	2014	29	8	61	1	100	68	397
November	2014	34	7	58	1	100	76	399
December	2014	41	6	52	1	100	89	383
January	2015	45	7	45	3	100	101	375
February	2015	49	9	40	3	100	109	379
March	2015	48	9	41	2	100	107	399
April	2015	46	8	45	1	100	102	399
May	2015	41	9	48	2	100	93	417
June	2015	40	9	49	2	100	91	408
July	2015	39	8	51	2	100	88	402
August	2015	41	8	50	2	100	91	411
September	2015	37	8	52	3	100	85	405
October	2015	39	8	50	3	100	89	412
November	2015	40	8	49	3	100	91	396

INCOME BOTTOM THIRD

9

TABLE 29
BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS
(Three Month Moving Averages)

<u>Date of Survey</u>		<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
December	2015	42	8	48	2	100	95	403
January	2016	40	11	47	2	100	93	409
February	2016	39	11	48	1	100	91	405
March	2016	40	11	48	1	100	92	417
April	2016	43	8	48	2	100	95	421
May	2016	42	8	48	2	100	95	428
June	2016	41	10	48	1	100	93	412
July	2016	38	10	50	2	100	88	421
August	2016	37	9	51	2	100	86	432
September	2016	39	7	52	2	100	86	464
October	2016	36	8	53	2	100	83	463
November	2016	38	10	50	2	100	88	477
December	2016	40	10	47	3	100	92	478
January	2017	43	10	43	4	100	100	486
February	2017	43	8	45	4	100	98	479
March	2017	40	7	49	3	100	91	475
April	2017	39	8	50	3	100	89	475
May	2017	38	8	52	3	100	86	468
June	2017	37	8	52	3	100	85	466
July	2017	36	7	55	2	100	81	460
August	2017	36	6	56	2	100	80	468
September	2017	37	5	56	1	100	81	475
October	2017	41	6	52	2	100	89	480
November	2017	43	7	49	2	100	94	481
December	2017	42	7	49	3	100	93	472
January	2018	38	7	52	3	100	86	478
February	2018	34	7	57	2	100	77	475
March	2018	36	8	53	3	100	83	481
April	2018	41	7	48	3	100	93	467
May	2018	46	6	44	4	100	103	468
June	2018	45	6	46	4	100	99	464
July	2018	42	6	48	4	100	94	465
August	2018	39	7	51	4	100	88	458
September	2018	42	7	48	4	100	94	454
October	2018	42	7	48	3	100	94	454
November	2018	46	9	42	3	100	104	460
December	2018	44	8	44	3	100	100	466
January	2019	44	9	44	3	100	100	471
February	2019	39	9	49	2	100	90	473
March	2019	38	11	48	2	100	90	461
April	2019	37	11	51	2	100	86	461
May	2019	40	8	49	3	100	91	453
June	2019	42	6	49	3	100	94	480
July	2019	46	6	44	4	100	102	471
August	2019	42	9	47	3	100	95	472
September	2019	40	11	46	3	100	94	463
October	2019	37	12	49	2	100	88	480
November	2019	38	11	49	2	100	88	494
December	2019	40	11	48	1	100	92	483
January	2020	43	9	47	1	100	96	494
February	2020	46	10	43	1	100	103	501
March	2020	45	12	41	2	100	104	529
April	2020	42	12	43	3	100	99	506
May	2020	38	11	49	3	100	89	510

INCOME BOTTOM THIRD

10

TABLE 29

BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS (Three Month Moving Averages)

<u>Date of Survey</u>		<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
June	2020	34	10	53	3	100	80	483
July	2020	32	11	55	2	100	76	500
August	2020	32	10	55	3	100	77	488
September	2020	33	10	55	2	100	78	489
October	2020	37	9	52	2	100	86	479
November	2020	36	10	52	2	100	85	470
December	2020	39	10	49	2	100	90	473
January	2021	36	10	52	2	100	84	488
February	2021	36	9	53	2	100	83	494
March	2021	35	7	55	2	100	80	502
April	2021	34	7	57	2	100	77	490
May	2021	37	7	54	3	100	83	480
June	2021	36	7	54	3	100	83	485
July	2021	37	7	54	3	100	83	487
August	2021	32	7	58	3	100	74	488