

# INCOME BOTTOM THIRD

## 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>
December 1979	16	2	68	8	6	100	48	722
January 1980	19	2	66	7	6	100	53	642
February 1980	20	1	66	7	6	100	55	590
March 1980	20	0	66	9	5	100	54	556
April 1980	16	0	70	9	5	100	45	530
May 1980	12	0	75	8	4	100	37	467
June 1980	13	1	75	8	4	100	39	449
July 1980	14	1	75	8	2	100	39	447
August 1980	19	2	67	9	3	100	52	435
September 1980	26	2	58	11	3	100	68	439
October 1980	31	2	51	11	5	100	80	418
November 1980	33	1	48	12	6	100	85	401
December 1980	30	1	52	10	6	100	78	397
January 1981	30	1	50	14	5	100	79	396
February 1981	28	1	51	16	4	100	77	407
March 1981	26	3	51	16	3	100	75	412
April 1981	26	4	55	12	4	100	71	419
May 1981	31	4	52	9	4	100	79	499
June 1981	34	2	52	9	3	100	82	494
July 1981	36	2	52	8	3	100	84	509
August 1981	33	3	54	8	3	100	80	515
September 1981	29	3	57	8	4	100	72	526
October 1981	25	3	59	9	4	100	65	613
November 1981	21	2	63	10	4	100	58	617
December 1981	21	2	64	9	3	100	57	685
January 1982	24	2	65	6	3	100	59	697
February 1982	24	2	67	5	3	100	57	675
March 1982	21	2	69	4	4	100	52	651
April 1982	20	2	69	5	4	100	51	619
May 1982	21	2	68	5	4	100	53	604
June 1982	23	1	67	6	3	100	56	598
July 1982	22	1	69	6	2	100	52	594
August 1982	20	2	71	5	3	100	49	591
September 1982	23	2	67	6	3	100	56	602
October 1982	26	3	61	7	3	100	65	605
November 1982	27	3	61	6	3	100	66	607
December 1982	26	3	62	6	2	100	64	593
January 1983	26	3	63	5	3	100	63	585
February 1983	30	1	59	6	4	100	71	576
March 1983	36	2	52	6	4	100	83	594
April 1983	41	2	47	7	4	100	94	591
May 1983	48	2	41	6	3	100	107	588
June 1983	50	2	39	5	4	100	111	551
July 1983	52	2	38	5	2	100	115	588
August 1983	48	3	40	7	2	100	108	584
September 1983	47	2	42	7	2	100	105	609
October 1983	46	2	43	7	2	100	103	594
November 1983	47	3	41	7	2	100	106	615
December 1983	50	3	38	7	2	100	112	609

# INCOME BOTTOM THIRD

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

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
January 1984	54	3	33	8	2	100	120	573
February 1984	53	2	37	6	2	100	116	558
March 1984	53	2	35	7	2	100	118	598
April 1984	53	3	35	7	2	100	118	629
May 1984	55	2	33	7	3	100	122	631
June 1984	53	3	34	8	3	100	119	579
July 1984	51	2	35	8	3	100	116	528
August 1984	51	3	33	10	3	100	117	507
September 1984	53	3	32	10	2	100	121	513
October 1984	52	4	33	9	2	100	120	551
November 1984	51	3	35	9	2	100	116	605
December 1984	49	4	35	9	3	100	115	614
January 1985	52	3	34	8	2	100	117	580
February 1985	53	3	36	7	2	100	117	524
March 1985	51	2	39	6	1	100	112	500
April 1985	46	2	41	8	2	100	105	495
May 1985	46	2	41	9	2	100	105	493
June 1985	49	3	35	10	3	100	113	480
July 1985	51	2	34	10	4	100	118	474
August 1985	51	3	33	8	4	100	118	453
September 1985	46	3	39	9	3	100	107	461
October 1985	42	4	42	8	4	100	100	463
November 1985	38	4	42	10	6	100	96	483
December 1985	41	4	39	9	7	100	102	548
January 1986	45	5	37	8	5	100	109	598
February 1986	48	4	37	8	3	100	111	619
March 1986	45	3	39	9	3	100	106	565
April 1986	43	3	39	11	4	100	104	572
May 1986	45	2	38	12	3	100	107	600
June 1986	47	2	37	10	4	100	110	611
July 1986	50	3	37	7	4	100	113	562
August 1986	48	3	38	6	5	100	111	517
September 1986	46	3	38	9	4	100	108	534
October 1986	43	4	39	10	4	100	105	565
November 1986	43	3	38	10	5	100	105	597
December 1986	40	3	42	8	6	100	98	572
January 1987	40	3	43	7	7	100	98	551
February 1987	39	2	45	7	6	100	94	537
March 1987	43	3	40	8	6	100	103	515
April 1987	43	2	41	10	5	100	102	508
May 1987	43	2	39	10	6	100	105	500
June 1987	44	2	40	9	6	100	104	506
July 1987	43	2	39	9	7	100	104	497
August 1987	43	2	39	10	6	100	105	526
September 1987	41	4	38	11	6	100	104	533
October 1987	38	5	39	12	6	100	99	516
November 1987	34	5	43	12	6	100	91	455
December 1987	35	3	44	11	8	100	90	414
January 1988	37	3	43	8	9	100	94	406
February 1988	38	3	40	9	10	100	98	420
March 1988	35	4	40	10	11	100	95	423

**INCOME BOTTOM THIRD**

**TABLE 28**

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

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
April 1988	36	4	39	12	9	100	97	432
May 1988	37	5	39	12	7	100	98	416
June 1988	42	4	38	12	4	100	105	411
July 1988	40	4	40	11	4	100	100	416
August 1988	41	4	38	12	4	100	103	412
September 1988	42	5	37	12	5	100	105	423
October 1988	45	5	33	12	5	100	112	412
November 1988	45	4	34	11	5	100	111	439
December 1988	41	4	37	12	6	100	105	445
January 1989	43	5	36	11	6	100	107	426
February 1989	45	5	34	11	6	100	111	377
March 1989	46	6	33	9	6	100	113	371
April 1989	45	5	35	8	7	100	109	385
May 1989	41	5	40	7	8	100	101	409
June 1989	38	5	39	10	8	100	98	415
July 1989	37	5	38	12	8	100	99	401
August 1989	40	5	34	11	9	100	106	399
September 1989	44	5	33	10	8	100	111	384
October 1989	45	5	31	10	8	100	114	379
November 1989	44	5	32	11	8	100	113	367
December 1989	43	5	32	11	9	100	111	371
January 1990	42	4	35	10	8	100	107	380
February 1990	40	4	37	11	8	100	104	376
March 1990	39	3	41	10	6	100	98	359
April 1990	40	4	41	9	6	100	99	356
May 1990	42	3	40	8	7	100	102	362
June 1990	40	4	41	7	8	100	99	369
July 1990	34	4	46	8	7	100	88	367
August 1990	27	4	55	8	6	100	72	354
September 1990	21	3	59	9	8	100	62	347
October 1990	18	2	64	9	8	100	54	355
November 1990	18	3	63	8	9	100	55	368
December 1990	16	4	65	7	8	100	51	365
January 1991	16	4	66	6	8	100	50	360
February 1991	15	5	65	8	8	100	50	342
March 1991	26	6	56	7	5	100	70	349
April 1991	31	6	49	7	6	100	82	343
May 1991	35	4	46	7	8	100	90	342
June 1991	35	3	44	8	10	100	91	332
July 1991	33	3	45	10	9	100	88	328
August 1991	32	4	44	10	10	100	88	320
September 1991	29	5	43	9	13	100	86	328
October 1991	30	5	42	9	15	100	88	326
November 1991	27	5	45	10	13	100	83	334
December 1991	28	3	51	8	10	100	77	345
January 1992	22	2	59	7	9	100	63	350
February 1992	21	2	63	6	8	100	58	351
March 1992	23	1	62	7	7	100	61	342
April 1992	27	2	55	7	8	100	72	349
May 1992	32	3	47	7	11	100	84	354
June 1992	30	3	46	8	13	100	84	346
July 1992	28	3	47	9	12	100	81	340

**INCOME BOTTOM THIRD**  
**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 1992	27	3	48	12	11	100	79	339
September 1992	26	3	50	11	9	100	76	346
October 1992	26	3	46	13	11	100	80	341
November 1992	31	3	43	12	12	100	88	343
December 1992	38	3	34	14	12	100	104	333
January 1993	44	2	33	10	10	100	111	334
February 1993	43	2	33	13	10	100	110	332
March 1993	39	3	37	12	9	100	102	330
April 1993	36	3	39	13	9	100	97	327
May 1993	32	4	43	12	8	100	89	325
June 1993	31	3	44	13	9	100	87	333
July 1993	29	4	45	13	10	100	84	333
August 1993	26	4	47	13	10	100	80	343
September 1993	21	3	53	13	10	100	68	330
October 1993	24	3	52	10	10	100	72	334
November 1993	27	2	49	10	11	100	78	323
December 1993	33	3	42	12	10	100	91	338
January 1994	35	2	39	14	10	100	97	331
February 1994	41	2	37	13	7	100	104	344
March 1994	41	1	36	14	8	100	105	333
April 1994	42	3	36	12	7	100	106	332
May 1994	42	4	34	11	9	100	108	323
June 1994	43	3	36	9	8	100	107	340
July 1994	43	3	37	9	8	100	106	366
August 1994	39	2	40	8	10	100	99	366
September 1994	41	2	39	9	9	100	102	348
October 1994	43	1	36	10	10	100	106	329
November 1994	45	1	35	11	8	100	110	324
December 1994	46	2	35	9	8	100	112	337
January 1995	46	1	36	9	7	100	111	337
February 1995	49	1	34	11	6	100	115	347
March 1995	47	1	34	11	8	100	113	356
April 1995	44	2	36	10	7	100	108	367
May 1995	42	2	41	9	5	100	100	354
June 1995	40	3	43	11	3	100	97	339
July 1995	40	2	43	11	4	100	97	325
August 1995	41	2	40	10	6	100	100	328
September 1995	39	4	42	9	7	100	97	332
October 1995	39	4	43	8	6	100	96	325
November 1995	37	4	45	10	4	100	92	330
December 1995	39	2	45	10	3	100	95	335
January 1996	39	4	44	9	4	100	95	343
February 1996	41	4	42	9	4	100	99	324
March 1996	42	4	40	9	5	100	103	326
April 1996	42	2	39	11	5	100	103	338
May 1996	40	2	42	10	6	100	98	349
June 1996	38	3	42	11	6	100	95	341
July 1996	41	2	42	10	5	100	98	322
August 1996	44	3	37	11	5	100	107	335
September 1996	47	3	36	9	6	100	111	336
October 1996	48	3	32	10	7	100	117	351
November 1996	51	3	30	9	8	100	120	346

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

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
December 1996	53	2	29	8	8	100	124	343
January 1997	53	3	30	7	6	100	123	332
February 1997	52	3	32	7	5	100	120	337
March 1997	53	2	32	8	5	100	121	344
April 1997	50	2	34	8	6	100	115	359
May 1997	51	3	33	8	6	100	118	348
June 1997	52	4	32	7	5	100	120	347
July 1997	57	4	28	6	5	100	128	332
August 1997	57	4	25	9	5	100	132	334
September 1997	57	3	26	9	5	100	131	327
October 1997	57	2	26	10	5	100	131	334
November 1997	61	3	25	6	4	100	136	336
December 1997	59	6	26	7	2	100	133	351
January 1998	58	7	25	7	3	100	133	351
February 1998	57	6	25	9	2	100	132	362
March 1998	62	4	23	9	2	100	139	349
April 1998	63	8	20	8	1	100	143	342
May 1998	63	10	19	6	2	100	144	329
June 1998	63	10	21	5	2	100	142	339
July 1998	59	10	23	5	3	100	136	342
August 1998	58	9	24	7	2	100	134	344
September 1998	55	11	23	9	2	100	132	331
October 1998	55	8	26	9	2	100	129	333
November 1998	54	8	27	9	2	100	127	336
December 1998	53	8	28	9	3	100	124	342
January 1999	55	8	26	9	3	100	129	340
February 1999	56	7	26	9	3	100	130	338
March 1999	61	4	26	7	2	100	135	318
April 1999	59	3	29	7	2	100	130	296
May 1999	59	3	31	6	1	100	129	275
June 1999	55	6	29	8	1	100	126	275
July 1999	55	10	25	8	1	100	130	299
August 1999	54	10	26	8	1	100	128	313
September 1999	57	9	25	7	1	100	132	327
October 1999	58	6	27	7	1	100	131	327
November 1999	59	5	26	8	2	100	134	321
December 1999	57	7	26	8	1	100	131	334
January 2000	62	6	22	8	1	100	140	321
February 2000	65	7	18	10	1	100	147	331
March 2000	65	7	17	10	1	100	149	342
April 2000	63	8	19	10	0	100	144	352
May 2000	61	6	23	8	1	100	138	350
June 2000	61	7	23	8	1	100	138	333
July 2000	61	6	23	8	2	100	138	355
August 2000	61	8	21	9	1	100	140	365
September 2000	61	6	21	10	2	100	140	386
October 2000	60	5	23	11	1	100	137	382
November 2000	60	4	23	12	1	100	136	386
December 2000	57	3	27	12	0	100	130	371
January 2001	51	3	35	11	0	100	117	372
February 2001	44	3	44	8	1	100	100	365

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**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 2001	39	3	48	9	1	100	92	362
April 2001	39	4	47	9	1	100	92	347
May 2001	39	4	46	11	0	100	92	344
June 2001	41	4	43	11	1	100	98	347
July 2001	44	5	41	10	1	100	103	356
August 2001	45	5	40	9	1	100	104	357
September 2001	37	4	51	7	0	100	86	353
October 2001	33	4	56	7	1	100	77	359
November 2001	29	3	59	9	0	100	70	361
December 2001	32	3	53	10	2	100	80	366
January 2002	36	4	48	10	2	100	87	353
February 2002	39	3	44	9	5	100	95	354
March 2002	41	3	40	11	5	100	101	359
April 2002	42	3	39	11	6	100	103	370
May 2002	46	3	38	11	3	100	108	366
June 2002	45	6	37	10	3	100	107	370
July 2002	40	5	43	10	2	100	97	364
August 2002	36	6	47	10	2	100	89	392
September 2002	37	4	46	11	2	100	91	387
October 2002	36	4	48	9	3	100	88	401
November 2002	36	3	46	10	4	100	90	386
December 2002	30	4	53	8	5	100	78	390
January 2003	30	6	51	8	5	100	79	383
February 2003	27	6	56	7	4	100	70	388
March 2003	24	5	61	7	3	100	63	374
April 2003	25	5	62	7	2	100	63	372
May 2003	34	5	53	7	1	100	81	369
June 2003	43	4	45	6	3	100	98	380
July 2003	46	1	43	6	4	100	104	394
August 2003	43	2	47	6	3	100	96	394
September 2003	40	3	51	5	1	100	89	403
October 2003	39	3	50	7	1	100	89	403
November 2003	41	2	49	6	2	100	92	403
December 2003	44	3	43	7	3	100	101	400
January 2004	51	4	37	6	2	100	115	392
February 2004	49	5	39	6	1	100	110	388
March 2004	45	6	41	6	2	100	104	383
April 2004	40	6	45	6	3	100	95	399
May 2004	40	5	47	5	3	100	93	404
June 2004	42	4	48	5	2	100	94	411
July 2004	45	4	43	6	2	100	102	400
August 2004	43	7	41	8	1	100	102	405
September 2004	43	9	40	6	2	100	103	416
October 2004	39	9	44	4	4	100	95	405
November 2004	42	7	43	3	5	100	98	398
December 2004	46	6	39	4	6	100	107	382
January 2005	45	5	42	3	5	100	104	393
February 2005	45	5	42	3	4	100	103	393
March 2005	41	5	48	3	2	100	93	398
April 2005	41	5	48	2	4	100	93	392
May 2005	40	4	48	2	6	100	91	382
June 2005	41	6	45	1	8	100	96	378

**INCOME BOTTOM THIRD**

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**BUSINESS CONDITIONS EXPECTED DURING THE NEXT YEAR  
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<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
July 2005	43	6	44	2	5	100	98	374
August 2005	43	5	46	3	3	100	97	382
September 2005	34	3	56	5	2	100	79	385
October 2005	29	2	59	6	3	100	70	391
November 2005	25	3	62	7	3	100	63	388
December 2005	31	4	56	6	3	100	75	384
January 2006	35	3	54	6	2	100	80	370
February 2006	36	2	52	7	3	100	84	374
March 2006	35	1	53	8	2	100	81	375
April 2006	34	1	57	6	2	100	76	387
May 2006	32	1	61	5	1	100	71	388
June 2006	31	1	63	4	1	100	67	381
July 2006	27	1	64	6	1	100	63	370
August 2006	27	1	64	6	1	100	63	379
September 2006	31	2	59	6	2	100	72	399
October 2006	39	1	53	6	1	100	85	415
November 2006	45	2	45	4	3	100	100	420
December 2006	45	3	45	3	3	100	100	417
January 2007	45	4	43	5	3	100	102	410
February 2007	43	3	46	6	2	100	97	394
March 2007	41	3	48	7	1	100	93	383
April 2007	35	4	53	7	1	100	82	391
May 2007	34	3	56	6	1	100	78	403
June 2007	33	3	55	6	3	100	77	408
July 2007	35	2	53	6	4	100	82	408
August 2007	34	3	54	6	4	100	80	397
September 2007	32	3	57	4	4	100	76	389
October 2007	29	4	59	4	3	100	69	381
November 2007	28	3	60	4	4	100	68	381
December 2007	27	3	61	4	5	100	66	385
January 2008	29	2	62	3	4	100	67	402
February 2008	27	3	64	3	3	100	62	395
March 2008	24	2	68	3	4	100	56	381
April 2008	18	2	72	4	3	100	46	366
May 2008	17	2	74	3	4	100	42	373
June 2008	15	3	74	5	4	100	41	392
July 2008	16	3	73	3	5	100	44	410
August 2008	18	4	70	4	5	100	49	402
September 2008	24	3	65	2	5	100	59	384
October 2008	23	4	62	3	7	100	61	377
November 2008	22	6	61	4	7	100	61	405
December 2008	18	6	66	4	6	100	53	416
January 2009	19	5	66	3	7	100	53	417
February 2009	19	3	68	4	6	100	51	398
March 2009	20	4	65	4	7	100	56	408
April 2009	22	4	65	4	5	100	58	406
May 2009	26	4	58	4	9	100	68	430
June 2009	27	4	56	4	9	100	72	424
July 2009	30	5	52	4	9	100	78	423
August 2009	29	6	55	3	7	100	74	407
September 2009	32	6	53	3	7	100	79	425
October 2009	32	6	53	3	6	100	79	424

**INCOME BOTTOM THIRD**

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

<u>Date of Survey</u>	<u>Good Times</u>	<u>Uncertain</u>	<u>Bad Times</u>	<u>DK</u>	<u>NA</u>	<u>Total</u>	<u>Relative</u>	<u>Cases</u>
November 2009	31	6	54	3	6	100	77	421
December 2009	30	6	55	2	7	100	75	413
January 2010	30	5	54	2	8	100	76	413
February 2010	32	5	52	3	8	100	80	408
March 2010	32	4	53	3	8	100	79	403
April 2010	32	3	54	3	8	100	78	398
May 2010	32	3	54	2	9	100	78	407
June 2010	30	2	57	2	9	100	73	410
July 2010	29	1	59	2	9	100	70	420
August 2010	28	1	61	2	7	100	66	419
September 2010	27	4	60	3	7	100	68	419
October 2010	25	5	59	3	7	100	66	408
November 2010	24	5	59	4	8	100	65	414
December 2010	26	4	57	4	8	100	69	417
January 2011	29	5	55	3	9	100	74	435
February 2011	33	6	52	2	8	100	81	433
March 2011	27	5	60	2	7	100	67	429
April 2011	23	4	64	3	5	100	59	409
May 2011	23	3	64	4	6	100	59	403
June 2011	27	2	59	5	7	100	68	400
July 2011	27	3	58	4	8	100	69	413
August 2011	20	4	65	4	8	100	55	427
September 2011	18	4	67	3	7	100	51	424
October 2011	15	4	71	3	6	100	44	421
November 2011	17	4	69	3	6	100	48	410
December 2011	21	4	65	4	7	100	56	404
January 2012	27	4	59	4	6	100	68	408
February 2012	30	4	54	4	8	100	77	413
March 2012	30	4	55	3	8	100	75	431
April 2012	28	5	54	3	9	100	74	430
May 2012	29	4	53	4	10	100	76	412
June 2012	30	6	51	4	10	100	79	418
July 2012	31	5	50	5	10	100	81	413
August 2012	31	6	53	3	7	100	77	426
September 2012	33	5	51	5	6	100	82	427
October 2012	37	7	47	3	6	100	90	429
November 2012	38	9	42	5	6	100	96	451
December 2012	35	8	46	4	7	100	90	459
January 2013	31	7	50	5	7	100	81	458
February 2013	30	5	53	3	9	100	77	437
March 2013	30	5	51	4	10	100	79	408
April 2013	31	4	50	4	11	100	81	406
May 2013	34	4	48	4	10	100	86	414
June 2013	37	3	47	3	10	100	90	430
July 2013	38	4	45	3	10	100	93	433
August 2013	36	3	48	3	9	100	88	432
September 2013	34	3	51	3	9	100	83	423
October 2013	31	2	59	2	6	100	72	418
November 2013	29	3	60	1	7	100	69	410
December 2013	29	3	58	3	7	100	71	419
January 2014	31	4	52	5	8	100	79	429



**INCOME BOTTOM THIRD**

**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 2014	34	3	51	6	7	100	82	428
March 2014	32	4	53	5	6	100	79	401
April 2014	33	3	52	5	6	100	81	401
May 2014	34	3	49	6	8	100	84	397
June 2014	34	3	48	7	8	100	87	421
July 2014	34	3	49	6	9	100	85	408
August 2014	31	3	51	7	8	100	80	397
September 2014	33	3	52	6	5	100	81	389
October 2014	35	4	51	5	5	100	84	397
November 2014	37	4	51	3	5	100	86	399
December 2014	40	4	46	4	6	100	94	383
January 2015	46	3	41	3	6	100	105	375
February 2015	52	3	35	3	7	100	117	379
March 2015	52	2	35	3	8	100	117	399
April 2015	50	2	38	3	7	100	112	399
May 2015	48	2	39	4	7	100	109	417
June 2015	49	4	37	3	8	100	112	408
July 2015	47	4	35	4	9	100	112	402
August 2015	45	5	35	4	10	100	110	411
September 2015	42	5	38	6	8	100	104	405
October 2015	41	5	41	5	8	100	100	412
November 2015	42	4	42	5	7	100	100	396
December 2015	42	4	42	4	8	100	100	403
January 2016	40	5	41	4	9	100	99	409
February 2016	40	4	45	3	8	100	96	405
March 2016	38	6	45	4	8	100	92	417
April 2016	36	6	48	3	7	100	88	421
May 2016	35	8	44	4	9	100	92	428
June 2016	36	8	42	4	10	100	93	412
July 2016	36	8	43	4	9	100	94	421
August 2016	37	9	44	4	6	100	93	432
September 2016	37	10	44	3	5	100	93	464
October 2016	34	12	45	4	5	100	89	463
November 2016	34	11	45	5	5	100	89	477
December 2016	36	10	44	6	5	100	92	478
January 2017	43	8	38	6	5	100	105	486
February 2017	44	8	37	5	6	100	107	479
March 2017	44	7	41	4	4	100	104	475
April 2017	39	7	45	4	4	100	94	475
May 2017	40	5	46	5	4	100	94	468
June 2017	39	4	45	6	6	100	94	466
July 2017	42	3	41	7	6	100	101	460
August 2017	43	3	41	6	7	100	102	468
September 2017	44	3	41	6	6	100	103	475
October 2017	46	4	38	5	7	100	107	480
November 2017	47	4	37	5	7	100	110	481
December 2017	46	5	37	4	8	100	110	472
January 2018	44	5	40	5	6	100	103	478
February 2018	41	5	45	4	5	100	96	475
March 2018	45	4	42	4	4	100	103	481
April 2018	46	5	40	4	5	100	106	467
May 2018	49	4	36	5	6	100	113	468

**INCOME BOTTOM THIRD**

**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 2018	48	4	38	5	5	100	110	464
July 2018	49	3	39	6	4	100	110	465
August 2018	46	2	42	6	4	100	104	458
September 2018	47	2	40	7	5	100	107	454
October 2018	46	2	41	6	5	100	106	454
November 2018	49	3	37	6	5	100	111	460
December 2018	48	4	37	5	5	100	111	466
January 2019	46	3	40	5	6	100	105	471
February 2019	43	4	44	4	6	100	99	473
March 2019	43	3	43	4	6	100	100	461
April 2019	45	4	39	5	7	100	106	461
May 2019	48	4	36	5	7	100	111	453
June 2019	47	5	36	5	7	100	111	480
July 2019	50	5	35	4	6	100	115	471
August 2019	49	5	37	3	6	100	112	472
September 2019	47	5	39	3	5	100	109	463
October 2019	47	5	40	2	6	100	107	480
November 2019	46	6	41	2	6	100	105	494
December 2019	48	4	40	2	5	100	108	483
January 2020	47	4	40	3	5	100	107	494
February 2020	50	3	37	4	6	100	113	501
March 2020	44	4	42	4	5	100	102	529
April 2020	38	3	52	4	4	100	86	506
May 2020	28	3	63	4	2	100	64	510
June 2020	26	2	67	3	2	100	59	483
July 2020	25	2	68	2	3	100	58	500
August 2020	26	3	66	1	3	100	61	488
September 2020	25	7	62	2	4	100	63	489
October 2020	29	8	55	2	5	100	74	479
November 2020	30	10	52	3	5	100	79	470
December 2020	31	9	52	4	4	100	80	473
January 2021	30	8	54	5	3	100	75	488
February 2021	30	5	56	4	4	100	75	494
March 2021	38	3	51	4	4	100	88	502
April 2021	43	2	47	4	5	100	96	490
May 2021	49	2	41	3	5	100	107	480
June 2021	47	2	42	3	6	100	105	485
July 2021	46	2	43	3	5	100	102	487
August 2021	40	2	50	4	5	100	90	488
September 2021	34	2	54	5	4	100	80	471
October 2021	33	2	57	4	4	100	76	466
November 2021	31	2	59	4	3	100	72	466
December 2021	33	1	59	3	4	100	74	464
January 2022	27	2	62	4	5	100	65	459
February 2022	27	3	61	4	5	100	66	469
March 2022	23	4	65	4	3	100	58	465
April 2022	25	5	64	4	2	100	61	468
May 2022	23	4	67	3	3	100	56	454
June 2022	20	3	71	2	4	100	50	458
July 2022	17	2	74	2	4	100	43	462
August 2022	20	2	71	2	5	100	49	467
September 2022	23	2	67	4	4	100	56	469

# INCOME BOTTOM THIRD

## 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 2022	26	3	63	4	4	100	64	481
November 2022	26	2	65	4	3	100	62	483
December 2022	29	2	64	3	2	100	65	486
January 2023	30	2	64	3	2	100	66	474
February 2023	31	3	60	3	3	100	70	476
March 2023	28	3	62	3	4	100	66	485
April 2023	27	4	62	3	5	100	65	483
May 2023	23	3	67	3	4	100	57	481
June 2023	24	3	65	3	5	100	59	481
July 2023	22	2	69	3	3	100	53	486
August 2023	25	2	66	3	3	100	59	484
September 2023	24	3	65	4	4	100	59	478
October 2023	26	3	63	3	4	100	64	469
November 2023	25	4	63	3	5	100	62	478
December 2023	25	4	65	2	4	100	59	478