INCOME MIDDLE THIRD
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?"

Date of Survey		Good Times	Uncertain	Bad Times	NA	Total	Relative	Cases
December	1979	16	12	68	4	100	48	1125
January	1980	14	11	71	4	100	43	908
February	1980	16	13	68	3	100	47	724
March	1980	16	11	70	3	100	46	644
April	1980	15	13	69	3	100	47	671
May	1980	13	9	75	3	100	38	594
June	1980	14	10	72	4	100	42	583
July	1980	15	9	70	6	100	45	529
August	1980	15	11	65	8	100	50	515
September	1980	19	12	63	7	100	56	536
October	1980	22	15	55	7	100	67	589
November	1980	30	15	48	7	100	82	620
December	1980	30	15	47	8	100	83	585
January	1981	32	13	51	5	100	81	557
February	1981	28	11	58	4	100	70	531
March	1981	29	10	58	3	100	71	513
April	1981	29	9	58	4	100	71	493
May	1981	32	10	55	4	100	77	491
June	1981	33	9	55	3	100	78	488
July	1981	32	9	56	3	100	75	498
August	1981	29	9	58	4	100	71	418
September	1981	30	12	53	5	100	76	412
October	1981	27	13	54	6	100	73	311
November	1981	24	14	57	5	100	66	300
December	1981	20	14	62	4	100	57	361
January	1982	22	15	61	2	100	62	548
February	1982	25	14	59	2	100	66	733
March	1982	25	14	59	3	100	66	814
April	1982	23	15	59	4	100	64	847
May	1982	24	13	58	4	100	66	852
June	1982	27	13	55	4	100	72	837
July	1982	27	13	56	4	100	70	810
August	1982	26	14	55	5	100	70	718
September	1982	25	13	58	5	100	67	645
October	1982	27	13	56	4	100	71	640
November	1982	30	12	53	4	100	77	740
December	1982	31	13	50	6	100	81	803
January	1983	31	12	51	6	100	80	802
February	1983	31	12	51	6	100	80	721
March	1983	34	12	50	4	100	84	723
April	1983	38	13	46	4	100	92	719
May	1983	38	14	44	3	100	94	727
June	1983	38	15	43	4	100	95	730
July	1983	38	15	42	4	100	96	703
August	1983	39	18	39	4	100	100	756
September	1983	38	20	39	4	100	99	752
October	1983	38	20	39	2	100	99	771
November	1983	40	18	40	2	100	101	766

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

Date of Survey		Good Times	Uncertain	Bad Times	NA	Total	Relative	Cases
December	1983	42	17	39	2	100	103	760
January	1984	44	16	38	2	100	106	766
February	1984	44	17	37	2	100	107	755
March	1984	47	14	34	5	100	113	726
April	1984	46	14	35	5	100	111	713
May	1984	47	14	35	5	100	112	713
June	1984	47	15	34	4	100	112	717
July	1984	47	16	32	5	100	115	700
August	1984	47	16	32	5	100	115	693
September	1984	48	15	32	5	100	115	706
October	1984	48	14	35	3	100	113	749
November	1984	46	15	35	4	100	111	654
December	1984	42	16	38	4	100	103	668
January	1985	41	16	38	5	100	104	627
February	1985	41	12	43	4	100	99	629
March	1985	42	12	43	3	100	99	588
April	1985	40	11	46	3	100	95	621
May	1985	41	12	44	3	100	97	691
June	1985	41	13	43	3	100	99	701
July	1985	42	13	42	3	100	100	657
August	1985	42	15	40	3	100	101	680
September	1985	41	15	41	3	100	100	692
October	1985	40	15	41	3	100	99	723
November	1985	42	14	40	5	100	102	717
December	1985	41	13	40	6	100	101	635
January	1986	40	13	41	7	100	99	608
February	1986	39	12	43	6	100	96	615
March	1986	41	11	43	5	100	98	695
April	1986	41	13	42	4	100	100	669
May	1986	39	15	42	4	100	97	557
June	1986	39	16	41	4	100	99	506
July	1986	41	13	41	5	100	100	516
August	1986	42	12	40	5	100	102	574
September	1986	39	12	45	5	100	94	565
October	1986	38	11	46	5	100	92	548
November	1986	39	11	46	4	100	92	583
December	1986	40	10	46	4	100	95	591
January	1987	36	11	49	4	100	87	586
February	1987	32	11	53	4	100	79	544
March	1987	34	11	51	4	100	83	544
April	1987	39	9	47	5	100	92	557
May	1987	41	10	44	5	100	97	555
June	1987	39	11	46	5	100	93	552
July	1987	36	14	44	6	100	92	529
August	1987	34	15	45	6	100	89	549
September	1987	34	15	43	8	100	92	552
October	1987	35	12	47	6	100	88	533
November	1987	35	10	50	5	100	85	472
December	1987	33	12	51	5	100	82	438
January	1988	34	12	50	4	100	84	419
February	1988	37	13	46	4	100	91	447

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

Date of Survey		Good Times	Uncertain	Bad Times	NA	Total	Relative	Cases
March	1988	40	12	45	2	100	95	444
April	1988	39	15	44	2	100	95	457
May	1988	41	16	41	2	100	100	442
June	1988	42	14	40	4	100	102	444
July	1988	44	12	40	5	100	104	446
August	1988	43	11	41	5	100	101	445
September	1988	42	11	41	5	100	101	430
October	1988	42	11	43	5	100	99	433
November	1988	43	12	41	4	100	102	438
December	1988	43	11	42	3	100	101	440
January	1989	47	11	39	3	100	108	428
February	1989	45	12	40	3	100	105	423
March	1989	47	12	38	3	100	110	442
April	1989	43	12	42	3	100	101	466
May	1989	40	9	47	3	100	93	482
June	1989	39	8	49	3	100	90	461
July	1989	41	10	46	3	100	94	463
August	1989	42	10	44	4	100	99	451
September	1989	44	10	42	4	100	102	470
October	1989	42	12	41	5	100	101	453
November	1989	43	11	42	4	100	102	445
December	1989	41	13	43	4	100	98	439
January	1990	41	12	44	3	100	97	436
February	1990	40	12	43	5	100	97	454
March	1990	40	10	45	5	100	95	455
April	1990	38	8	49	4	100	89	463
May	1990	37	8	51	3	100	86	453
June	1990	32	9	54	5	100	78	447
July	1990	33	10	51	7	100	82	425
August	1990	30	11	52	7	100	77	435
September	1990	30	11	54	5	100	76	450
October	1990	24	10	61	5	100	63	466
November	1990	21	12	62	5	100	59	467
December	1990	21	10	64	5	100	57	451
January	1991	21	12	62	5	100	59	479
February	1991	23	12	61	5	100	62	473
March	1991	27	15	52	7	100	75	483
April	1991	30	15	49	7	100	81	461
May	1991	31	13	49	6	100	82	464
June	1991	28	14	53	5	100	75	451
July	1991	28	17	51	4	100	77	453
August	1991	28	18	47	7	100	81	453
September	1991	30	16	48	6	100	83	456
October	1991	28	13	52	6	100	76	438
November	1991	24	12	61	3	100	63	429
December	1991	19	13	64	4	100	55	437
January	1992	19	11	65	5	100	54	444
February	1992	21	11	62	6	100	60	457
March	1992	25	11	58	6	100	68	451
April	1992	26	11	58	5	100	68	463
May	1992	26	13	56	5	100	71	445
June	1992	25	14	57	5	100	68	459

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

Date of Survey		Good Times	Uncertain	Bad Times	NA	Total	Relative	Cases
July	1992	25	15	57	4	100	68	446
August	1992	28	13	56	2	100	72	434
September	1992	28	14	56	2	100	72	427
October	1992	29	12	57	1	100	72	429
November	1992	31	11	56	2	100	75	443
December	1992	34	10	53	3	100	82	446
January	1993	40	11	45	4	100	94	474
February	1993	40	12	44	5	100	96	470
March	1993	37	11	47	4	100	90	473
April	1993	39	10	46	4	100	93	452
May	1993	35	9	52	4	100	82	469
June	1993	35	9	51	5	100	84	461
July	1993	29	9	58	5	100	71	468
August	1993	30	9	56	5	100	74	467
September	1993	28	9	56	6	100	72	468
October	1993	30	10	54	6	100	77	460
November	1993	31	9	54	6	100	77	472
December	1993	35	9	51	5	100	84	467
January	1994	38	10	47	5	100	91	460
February	1994	40	11	44	5	100	95	459
March	1994	38	15	42	5	100	96	447
April	1994	38	14	42	6	100	96	456
May	1994	41	13	39	6	100	102	434
June	1994	42	12	42	4	100	100	445
July	1994	41	13	43	3	100	98	455
August	1994	38	14	45	3	100	93	483
September	1994	35	14	46	5	100	89	521
October	1994	37	13	47	3	100	90	533
November	1994	39	14	46	1	100	93	502
December	1994	44	13	42	1	100	102	459
January	1995	44	12	41	2	100	103	445
February	1995	45	10	42	2	100	103	442
March	1995	42	10	45	3	100	97	449
April	1995	42	11	45	2	100	97	429
May	1995	39	12	47	2	100	92	446
June	1995	40	11	47	2	100	93	461
July	1995	41	11	47	1	100	94	485
August	1995	43	9	46	2	100	97	478
September	1995	40	11	48	1	100	93	475
October	1995	40	10	49	2	100	91	484
November	1995	39	10	49	2	100	90	482
December	1995	43	9	47	1	100	95	461
January	1996	40	9	49	2	100	92	445
February	1996	40	8	49	3	100	91	463
March	1996	38	10	50	2	100	87	477
April	1996	38	10	50	2	100	87	451
May	1996	38	12	48	2	100	90	453
June	1996	39	12	45	3	100	94	434
July	1996	40	13	42	5	100	98	454
August	1996	41	13	42	4	100	99	434
September	1996	42	13	41	4	100	101	441
October	1996	44	11	42	3	100	102	450

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

Date of Survey		Good Times	Uncertain	Bad Times	NA	Total	Relative	Cases
November	1996	46	9	41	3	100	105	454
December	1996	47	7	43	3	100	104	468
January	1997	48	7	41	4	100	108	458
February	1997	47	10	39	4	100	108	447
March	1997	45	11	39	4	100	106	437
April	1997	48	9	40	3	100	108	429
May	1997	51	7	40	2	100	111	440
June	1997	57	6	35	2	100	122	439
July	1997	57	8	32	4	100	125	453
August	1997	57	8	30	5	100	127	461
September	1997	55	9	31	5	100	124	457
October	1997	56	9	29	6	100	127	443
November	1997	58	9	28	6	100	130	429
December	1997	57	8	30	5	100	126	418
January	1998	54	8	32	7	100	122	406
February	1998	51	8	32	9	100	119	411
March	1998	52	8	30	10	100	123	428
April	1998	52	9	30	9	100	123	451
May	1998	51	10	29	9	100	122	449
June	1998	50	11	31	8	100	119	454
July	1998	48	12	31	9	100	116	441
August	1998	46	13	32	9	100	114	458
September	1998	47	14	28	11	100	119	467
October	1998	44	14	32	10	100	112	458
November	1998	45	12	35	7	100	110	455
December	1998	41	12	40	7	100	102	434
January	1999	47	10	38	6	100	109	439
February	1999	51	8	34	7	100	117	436
March	1999	56	8	32	5	100	124	480
April	1999	57	8	30	4	100	127	507
May	1999	55	8	33	3	100	122	519
June	1999	55	8	34	3	100	122	506
July	1999	54	8	36	2	100	118	490
August	1999	57	8	33	2	100	124	477
September	1999	58	9	32	2	100	126	465
October	1999	59	8	31	2	100	129	479
November	1999	59	7	31	3	100	128	475
December	1999	57	8	32	3	100	126	468
January	2000	57	8	32	3	100	125	483
February	2000	56	9	32	4	100	124	481
March	2000	59	7	30	4	100	129	480
April	2000	60	9	26	4	100	134	474
May	2000	63	9	24	4	100	139	476
June	2000	61	9	26	4	100	135	467
July	2000	59	8	28	4	100	131	445
August	2000	56	8	31	5	100	125	436
September	2000	60	8	28	4	100	132	454
October	2000	62	8	25	5	100	137	461
November	2000	63	8	24	5	100	140	453
December	2000	59	9	27	5	100	132	439
January	2001	59	6	30	4	100	129	444

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

Date of Survey		Good Times	Uncertain	Bad Times	NA	Total	Relative	Cases
February	2001	54	5	36	4	100	118	461
March	2001	54	5	37	5	100	117	475
April	2001	48	6	41	5	100	108	471
May	2001	52	7	38	4	100	114	470
June	2001	51	6	39	4	100	112	449
July	2001	52	6	37	5	100	114	452
August	2001	50	8	37	4	100	113	468
September	2001	48	8	40	4	100	108	496
October	2001	47	8	43	2	100	105	504
November	2001	47	5	45	3	100	102	501
December	2001	44	7	46	3	100	99	482
January	2002	45	8	43	4	100	102	481
February	2002	43	9	43	5	100	100	478
March	2002	49	9	38	5	100	111	484
April	2002	46	10	39	6	100	107	477
May	2002	50	8	37	4	100	113	480
June	2002	47	8	41	4	100	106	474
July	2002	48	7	42	3	100	107	474
August	2002	41	11	44	4	100	98	456
September	2002	39	10	47	4	100	92	450
October	2002	35	12	49	4	100	86	454
November	2002	36	9	51	4	100	85	465
December	2002	37	10	48	5	100	90	489
January	2003	40	8	47	4	100	93	493
February	2003	41	8	48	3	100	93	504
March	2003	38	9	52	2	100	86	495
April	2003	40	7	51	2	100	89	498
May	2003	44	7	47	2	100	97	474
June	2003	47	9	40	3	100	107	476
July	2003	46	11	40	3	100	105	459
August	2003	43	11	43	3	100	99	470
September	2003	43	8	47	2	100	96	470
October	2003	44	9	46	2	100	98	469
November	2003	46	9	43	2	100	103	456
December	2003	48	10	40	3	100	108	453
January	2004	53	7	38	2	100	114	465
February	2004	53	7	37	3	100	116	480
March	2004	51	8	36	4	100	115	485
April	2004	45	10	39	5	100	106	478
May	2004	44	9	42	5	100	101	476
June	2004	44	8	44	3	100	100	485
July	2004	47	8	42	3	100	106	500
August	2004	47	10	39	4	100	108	491
September	2004	48	10	38	4	100	111	469
October	2004	46	12	39	4	100	107	492
November	2004	46	11	41	3	100	105	510
December	2004	44	10	43	3	100	102	517
January	2005	47	6	44	3	100	103	488
February	2005	47	5	47	2	100	100	487
March	2005	45	5	49	1	100	96	491
April	2005	41	6	51	2	100	89	503
May	2005	38	7	53	2	100	85	528

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

Date of Survey		Good Times	Uncertain	Bad Times	NA	Total	Relative	Cases
June	2005	41	7	50	2	100	91	532
July	2005	45	6	46	2	100	99	531
August	2005	47	7	45	2	100	102	492
September	2005	42	6	51	1	100	90	493
October	2005	36	5	58	1	100	79	488
November	2005	35	5	58	1	100	77	517
December	2005	37	6	56	2	100	81	534
January	2006	41	6	51	3	100	90	514
February	2006	42	6	50	2	100	92	477
March	2006	40	6	52	2	100	88	447
April	2006	37	7	55	2	100	82	451
May	2006	36	7	55	2	100	80	455
June	2006	36	6	55	3	100	82	469
July	2006	37	6	55	2	100	82	458
August	2006	38	7	54	2	100	84	464
September	2006	37	8	54	1	100	83	460
October	2006	41	9	49	1	100	91	481
November	2006	42	8	48	2	100	94	478
December	2006	45	7	46	2	100	99	470
January	2007	46	7	45	2	100	102	464
February	2007	46	6	46	2	100	100	491
March	2007	46	8	45	2	100	101	496
April	2007	42	7	50	1	100	92	478
May	2007	41	7	51	1	100	90	463
June	2007	40	7	52	1	100	88	450
July	2007	41	8	50	2	100	91	478
August	2007	40	9	48	3	100	92	477
September	2007	42	9	45	4	100	97	495
October	2007	40	8	49	3	100	91	471
November	2007	38	8	51	2	100	87	483
December	2007	35	8	55	1	100	80	479
January	2008	35	9	54	2	100	81	480
February	2008	35	7	55	2	100	80	465
March	2008	36	7	54	3	100	83	479
April	2008	35	9	53	3	100	82	493
May	2008	30	10	57	3	100	74	500
June	2008	24	10	63	3	100	60	482
July	2008	22	8	68	3	100	54	492
August	2008	25	8	64	3	100	61	504
September	2008	31	9	57	3	100	74	527
October	2008	33	10	54	3	100	79	524
November	2008	30	10	56	4	100	75	512
December	2008	27	8	61	4	100	67	506
January	2009	29	7	61	4	100	68	484
February	2009	29	6	63	2	100	65	461
March	2009	27	7	63	3	100	64	437
April	2009	27	8	62	3	100	65	448
May	2009	31	10	56	3	100	76	459
June	2009	36	10	50	4	100	85	471
July	2009	35	9	53	3	100	81	474
August	2009	35	8	54	4	100	81	493
September	2009	35	9	54	2	100	81	484

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

Date of Survey		Good Times	Uncertain	Bad Times	NA	Total	Relative	Cases
October	2009	36	10	52	2	100	84	486
November	2009	36	12	51	1	100	85	480
December	2009	34	12	53	1	100	81	502
January	2010	36	12	51	1	100	84	514
February	2010	36	11	52	2	100	84	519
March	2010	35	13	50	2	100	85	517
April	2010	34	12	53	2	100	81	506
May	2010	32	12	55	2	100	77	484
June	2010	33	12	53	2	100	80	478
July	2010	30	11	57	3	100	73	468
August	2010	29	10	58	3	100	71	488
September	2010	30	7	61	3	100	69	478
October	2010	32	7	59	3	100	73	511
November	2010	33	8	56	3	100	77	496
December	2010	33	10	55	2	100	79	500
January	2011	34	11	53	1	100	81	468
February	2011	36	8	55	0	100	81	487
March	2011	34	8	57	0	100	77	492
April	2011	31	9	59	1	100	72	500
May	2011	29	10	59	1	100	70	483
June	2011	31	10	57	2	100	74	489
July	2011	32	9	56	2	100	76	488
August	2011	27	10	61	2	100	67	485
September	2011	22	12	65	2	100	57	482
October	2011	20	11	68	2	100	52	491
November	2011	21	10	67	2	100	54	501
December	2011	24	8	66	2	100	59	488
January	2012	29	9	61	1	100	67	472
February	2012	33	11	56	1	100	77	477
March	2012	35	13	51	1	100	84	475
April	2012	38	12	48	1	100	90	485
May	2012	37	11	50	2	100	87	471
June	2012	36	9	53	1	100	83	467
July	2012	33	9	57	1	100	76	468
August	2012	33	10	55	1	100	78	473
September	2012	38	11	49	2	100	90	486
October	2012	41	13	45	2	100	96	499
November	2012	43	11	44	2	100	99	483
December	2012	38	9	51	2	100	88	482
January	2013	36	8	54	2	100	82	471
February	2013	37	8	55	1	100	82	475
March	2013	40	7	52	1	100	88	476
April	2013	42	7	50	1	100	92	467
May	2013	43	7	50	1	100	93	478
June	2013	41	6	51	2	100	91	477
July	2013	43	6	49	2	100	94	485
August	2013	42	5	50	3	100	92	482
September	2013	38	6	54	2	100	84	461
October	2013	34	6	58	2	100	75	468
November	2013	32	6	61	1	100	71	472
December	2013	34	6	58	2	100	76	482

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

Date of Survey		Good Times	Uncertain	Bad Times	NA	Total	Relative	Cases
January	2014	36	6	56	2	100	80	462
February	2014	38	5	55	2	100	83	467
March	2014	37	6	56	1	100	80	482
April	2014	36	7	56	2	100	80	496
May	2014	34	9	55	2	100	79	497
June	2014	37	10	51	2	100	86	491
July	2014	38	10	50	1	100	88	489
August	2014	38	8	52	1	100	86	491
September	2014	39	7	53	1	100	85	489
October	2014	39	7	53	1	100	87	483
November	2014	42	8	48	1	100	94	478
December	2014	45	8	46	1	100	98	490
January	2015	49	7	44	1	100	105	493
February	2015	47	8	43	1	100	104	498
March	2015	48	9	42	1	100	105	480
April	2015	47	10	42	1	100	105	484
May	2015	50	9	40	1	100	110	479
June	2015	47	9	43	1	100	104	485
July	2015	46	9	43	1	100	103	492
August	2015	43	10	44	2	100	99	510
September	2015	43	10	45	2	100	97	515
October	2015	41	9	48	2	100	93	509
November	2015	43	8	47	2	100	96	483
December	2015	50	8	40	2	100	110	483
January	2016	53	8	37	2	100	116	472
February	2016	53	9	37	1	100	116	481
March	2016	50	9	41	1	100	109	494
April	2016	46	10	43	1	100	103	512
May	2016	44	10	45	1	100	99	525
June	2016	44	10	44	2	100	99	518
July	2016	45	8	46	1	100	98	510
August	2016	46	8	44	1	100	102	506
September	2016	46	8	44	1	100	102	525
October	2016	46	10	42	1	100	104	541
November	2016	45	9	44	1	100	101	572
December	2016	46	10	41	2	100	105	577
January	2017	51	9	38	2	100	114	580
February	2017	57	8	34	2	100	123	571
March	2017	57	5	37	1	100	121	585
April	2017	55	5	39	1	100	116	607
May	2017	51	7	40	2	100	111	609
June	2017	49	8	41	2	100	108	577
July	2017	45	10	43	1	100	102	556
August	2017	43	9	46	2	100	97	535
September	2017	42	8	48	3	100	94	561
October	2017	46	5	46	3	100	100	587
November	2017	47	5	46	3	100	101	607
December	2017	47	5	45	2	100	102	610
January	2018	43	6	48	2	100	95	600
February	2018	46	6	46	3	100	100	588