

TABLE 29

**BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS**

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> |
|-----------------------|-------------------|------------------|------------------|-----------|--------------|-----------------|--------------|
| Jan.-Mar. 1960        | 35                | 33               | 18               | 14        | 100          | 117             | 2972         |
| Apr.-June 1960        | 31                | 44               | 19               | 6         | 100          | 112             | 1407         |
| Jul.-Sep. 1960        | 34                | 42               | 18               | 6         | 100          | 116             | 621          |
| Oct.-Dec. 1960        | 33                | 43               | 17               | 7         | 100          | 116             | 1390         |
| Jan.-Mar. 1961        | 33                | 30               | 20               | 17        | 100          | 113             | 1981         |
| Apr.-June 1961        | 33                | 39               | 19               | 9         | 100          | 114             | 1310         |
| Jul.-Sep. 1961        | 36                | 39               | 17               | 8         | 100          | 119             | 540          |
| Oct.-Dec. 1961        | 30                | 43               | 19               | 8         | 100          | 111             | 956          |
| Jan.-Mar. 1962        | 36                | 29               | 17               | 18        | 100          | 119             | 2117         |
| Apr.-June 1962        | 29                | 45               | 17               | 9         | 100          | 112             | 1299         |
| Jul.-Sep. 1962        | 30                | 36               | 27               | 7         | 100          | 103             | 1317         |
| Oct.-Dec. 1962        | 33                | 40               | 19               | 8         | 100          | 114             | 1352         |
| Jan.-Mar. 1963        | 30                | 37               | 22               | 11        | 100          | 108             | 2036         |
| Apr.-June 1963        | 28                | 36               | 25               | 11        | 100          | 103             | 1310         |
| Jul.-Sep. 1963        | 30                | 39               | 21               | 10        | 100          | 109             | 1359         |
| Oct.-Dec. 1963        | 35                | 38               | 18               | 9         | 100          | 117             | 1320         |
| Jan.-Mar. 1964        | 37                | 34               | 20               | 9         | 100          | 117             | 1538         |
| Apr.-June 1964        | 34                | 36               | 23               | 7         | 100          | 111             | 1479         |
| Jul.-Sep. 1964        | 40                | 37               | 16               | 7         | 100          | 124             | 1050         |
| Oct.-Dec. 1964        | 42                | 30               | 20               | 8         | 100          | 122             | 1000         |
| Jan.-Mar. 1965        | 44                | 29               | 20               | 7         | 100          | 124             | 1349         |
| Apr.-June 1965        | 50                | 25               | 19               | 6         | 100          | 131             | 950          |
| Jul.-Sep. 1965        | 47                | 36               | 11               | 6         | 100          | 136             | 854          |
| Oct.-Dec. 1965        | 47                | 32               | 14               | 7         | 100          | 133             | 1658         |
| Jan.-Mar. 1966        | 39                | 33               | 18               | 10        | 100          | 121             | 2419         |
| Apr.-June 1966        | 40                | 34               | 20               | 6         | 100          | 120             | 1434         |
| Jul.-Sep. 1966        | 38                | 27               | 27               | 8         | 100          | 111             | 1228         |
| Oct.-Dec. 1966        | 33                | 40               | 21               | 6         | 100          | 112             | 1225         |
| Jan.-Mar. 1967        | 39                | 32               | 22               | 7         | 100          | 117             | 3165         |
| Apr.-June 1967        | 34                | 35               | 21               | 10        | 100          | 113             | 1323         |
| Jul.-Sep. 1967        | 38                | 35               | 20               | 7         | 100          | 118             | 1310         |
| Oct.-Dec. 1967        | 35                | 31               | 27               | 7         | 100          | 108             | 1329         |
| Jan.-Mar. 1968        | 38                | 30               | 26               | 6         | 100          | 112             | 2677         |
| Apr.-June 1968        | 33                | 31               | 27               | 9         | 100          | 106             | 1223         |
| Jul.-Sep. 1968        | 34                | 30               | 27               | 9         | 100          | 107             | 1322         |
| Oct.-Dec. 1968        | 37                | 31               | 24               | 8         | 100          | 113             | 1405         |
| Jan.-Mar. 1969        | 39                | 29               | 23               | 9         | 100          | 116             | 2482         |
| Apr.-June 1969        | 36                | 28               | 27               | 9         | 100          | 109             | 1517         |
| Jul.-Sep. 1969        | 33                | 28               | 31               | 8         | 100          | 102             | 1557         |
| Oct.-Dec. 1969        | 32                | 24               | 36               | 8         | 100          | 96              | 1469         |
| Jan.-Mar. 1970        | 26                | 27               | 39               | 8         | 100          | 87              | 1261         |
| Apr.-June 1970        | 22                | 27               | 44               | 7         | 100          | 78              | 1315         |
| Jul.-Sep. 1970        | 26                | 25               | 40               | 9         | 100          | 86              | 1337         |
| Oct.-Dec. 1970        | 21                | 25               | 46               | 8         | 100          | 75              | 1402         |
| Jan.-Mar. 1971        | 22                | 30               | 36               | 12        | 100          | 86              | 1327         |
| Apr.-June 1971        | 19                | 28               | 37               | 16        | 100          | 82              | 1392         |
| Jul.-Sep. 1971        | 23                | 25               | 38               | 14        | 100          | 85              | 1229         |

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## BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS

| <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> |
|-----------------------|-------------------|------------------|------------------|-----------|--------------|-----------------|--------------|
| Oct.-Dec. 1971        | 23                | 26               | 37               | 14        | 100          | 86              | 1268         |
| Jan.-Mar. 1972        | 28                | 24               | 29               | 19        | 100          | 99              | 1426         |
| Apr.-June 1972        | 26                | 23               | 38               | 13        | 100          | 88              | 1297         |
| Jul.-Sep. 1972        | 32                | 26               | 26               | 16        | 100          | 106             | 1217         |
| Oct.-Dec. 1972        | 29                | 25               | 32               | 14        | 100          | 97              | 999          |
| Jan.-Mar. 1973        | 19                | 20               | 46               | 15        | 100          | 73              | 1348         |
| Apr.-June 1973        | 18                | 19               | 50               | 13        | 100          | 68              | 1433         |
| Jul.-Sep. 1973        | 16                | 21               | 50               | 13        | 100          | 66              | 1362         |
| Oct.-Dec. 1973        | 17                | 20               | 48               | 15        | 100          | 69              | 1444         |
| Jan.-Mar. 1974        | 11                | 18               | 64               | 7         | 100          | 47              | 1329         |
| Apr.-June 1974        | 16                | 20               | 51               | 13        | 100          | 65              | 1549         |
| Jul.-Sep. 1974        | 14                | 17               | 53               | 16        | 100          | 61              | 1421         |
| Oct.-Dec. 1974        | 10                | 16               | 57               | 17        | 100          | 53              | 1518         |
| Jan.-Mar. 1975        | 8                 | 15               | 61               | 16        | 100          | 47              | 1374         |
| Apr.-June 1975        | 14                | 18               | 48               | 20        | 100          | 66              | 1317         |
| Jul.-Sep. 1975        | 17                | 21               | 43               | 19        | 100          | 74              | 1365         |
| Oct.-Dec. 1975        | 10                | 24               | 47               | 19        | 100          | 63              | 1519         |
| Jan.-Mar. 1976        | 17                | 26               | 37               | 20        | 100          | 80              | 1269         |
| Apr.-June 1976        | 17                | 27               | 39               | 17        | 100          | 78              | 1548         |
| Jul.-Sep. 1976        | 24                | 26               | 32               | 18        | 100          | 92              | 1372         |
| Oct.-Dec. 1976        | 32                | 19               | 25               | 24        | 100          | 107             | 1254         |
| Jan.-Mar. 1977        | 32                | 22               | 32               | 14        | 100          | 100             | 1203         |
| Apr.-June 1977        | 28                | 23               | 33               | 16        | 100          | 95              | 1370         |
| Jul.-Sep. 1977        | 27                | 17               | 39               | 17        | 100          | 88              | 1214         |
| Oct.-Dec. 1977        | 30                | 17               | 44               | 9         | 100          | 86              | 1280         |
| Jan.-Mar. 1978        | 28                | 19               | 45               | 8         | 100          | 83              | 2762         |
| Apr.-June 1978        | 25                | 16               | 50               | 9         | 100          | 75              | 2741         |
| Jul.-Sep. 1978        | 24                | 16               | 54               | 6         | 100          | 70              | 2698         |
| Oct.-Dec. 1978        | 19                | 19               | 53               | 9         | 100          | 66              | 2985         |
| Jan.-Mar. 1979        | 20                | 17               | 57               | 6         | 100          | 63              | 3014         |
| Apr.-June 1979        | 17                | 16               | 59               | 8         | 100          | 58              | 3271         |
| Jul.-Sep. 1979        | 13                | 15               | 67               | 5         | 100          | 46              | 3331         |
| Oct.-Dec. 1979        | 17                | 12               | 66               | 5         | 100          | 51              | 3344         |
| Jan.-Mar. 1980        | 17                | 11               | 67               | 5         | 100          | 50              | 2495         |
| Apr.-June 1980        | 18                | 11               | 67               | 4         | 100          | 51              | 2110         |
| Jul.-Sep. 1980        | 21                | 15               | 58               | 6         | 100          | 63              | 2008         |
| Oct.-Dec. 1980        | 29                | 17               | 46               | 8         | 100          | 83              | 2062         |
| Jan.-Mar. 1981        | 29                | 13               | 53               | 5         | 100          | 76              | 2068         |
| Apr.-June 1981        | 32                | 11               | 53               | 4         | 100          | 79              | 2032         |
| Jul.-Sep. 1981        | 28                | 13               | 54               | 5         | 100          | 74              | 2070         |
| Oct.-Dec. 1981        | 21                | 16               | 59               | 4         | 100          | 62              | 2103         |
| Jan.-Mar. 1982        | 24                | 13               | 59               | 4         | 100          | 65              | 2088         |
| Apr.-June 1982        | 25                | 13               | 56               | 6         | 100          | 69              | 2096         |
| Jul.-Sep. 1982        | 24                | 15               | 55               | 6         | 100          | 69              | 2083         |
| Oct.-Dec. 1982        | 31                | 14               | 48               | 7         | 100          | 83              | 2051         |
| Jan.-Mar. 1983        | 30                | 13               | 52               | 5         | 100          | 78              | 2087         |
| Apr.-June 1983        | 39                | 16               | 41               | 4         | 100          | 98              | 2121         |
| Jul.-Sep. 1983        | 38                | 19               | 39               | 4         | 100          | 99              | 2057         |
| Oct.-Dec. 1983        | 39                | 18               | 40               | 3         | 100          | 99              | 2091         |

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| <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> |
|-----------------------|-------------------|------------------|------------------|-----------|--------------|-----------------|--------------|
| Jan.-Mar. 1984        | 44                | 16               | 35               | 5         | 100          | 109             | 2068         |
| Apr.-June 1984        | 42                | 17               | 36               | 5         | 100          | 106             | 2075         |
| Jul.-Sep. 1984        | 46                | 16               | 33               | 5         | 100          | 113             | 2038         |
| Oct.-Dec. 1984        | 41                | 16               | 37               | 6         | 100          | 104             | 2120         |
| Jan.-Mar. 1985        | 41                | 13               | 42               | 4         | 100          | 99              | 1948         |
| Apr.-June 1985        | 40                | 15               | 41               | 4         | 100          | 99              | 1988         |
| Jul.-Sep. 1985        | 40                | 15               | 42               | 3         | 100          | 98              | 1945         |
| Oct.-Dec. 1985        | 37                | 16               | 41               | 6         | 100          | 96              | 1955         |
| Jan.-Mar. 1986        | 40                | 12               | 44               | 4         | 100          | 96              | 1970         |
| Apr.-June 1986        | 38                | 15               | 43               | 4         | 100          | 95              | 1971         |
| Jul.-Sep. 1986        | 37                | 12               | 46               | 5         | 100          | 91              | 1977         |
| Oct.-Dec. 1986        | 37                | 13               | 47               | 3         | 100          | 90              | 1960         |
| Jan.-Mar. 1987        | 34                | 12               | 50               | 4         | 100          | 84              | 1964         |
| Apr.-June 1987        | 38                | 11               | 46               | 5         | 100          | 92              | 1957         |
| Jul.-Sep. 1987        | 37                | 14               | 44               | 5         | 100          | 93              | 1955         |
| Oct.-Dec. 1987        | 34                | 13               | 48               | 5         | 100          | 86              | 1501         |
| Jan.-Mar. 1988        | 36                | 14               | 46               | 4         | 100          | 90              | 1502         |
| Apr.-June 1988        | 38                | 14               | 44               | 4         | 100          | 94              | 1504         |
| Jul.-Sep. 1988        | 41                | 15               | 40               | 4         | 100          | 101             | 1501         |
| Oct.-Dec. 1988        | 40                | 13               | 43               | 4         | 100          | 97              | 1509         |
| Jan.-Mar. 1989        | 42                | 12               | 42               | 4         | 100          | 100             | 1503         |
| Apr.-June 1989        | 37                | 12               | 47               | 4         | 100          | 90              | 1510         |
| Jul.-Sep. 1989        | 38                | 13               | 43               | 6         | 100          | 95              | 1509         |
| Oct.-Dec. 1989        | 38                | 14               | 43               | 5         | 100          | 95              | 1502         |
| Jan.-Mar. 1990        | 38                | 11               | 46               | 5         | 100          | 92              | 1514         |
| Apr.-June 1990        | 34                | 12               | 48               | 6         | 100          | 86              | 1508         |
| Jul.-Sep. 1990        | 28                | 13               | 54               | 5         | 100          | 74              | 1502         |
| Oct.-Dec. 1990        | 21                | 12               | 63               | 4         | 100          | 58              | 1508         |
| Jan.-Mar. 1991        | 27                | 15               | 52               | 6         | 100          | 75              | 1539         |
| Apr.-June 1991        | 30                | 14               | 51               | 5         | 100          | 79              | 1502         |
| Jul.-Sep. 1991        | 31                | 15               | 48               | 6         | 100          | 83              | 1502         |
| Oct.-Dec. 1991        | 23                | 14               | 58               | 5         | 100          | 65              | 1510         |
| Jan.-Mar. 1992        | 25                | 13               | 57               | 5         | 100          | 68              | 1518         |
| Apr.-June 1992        | 25                | 14               | 56               | 5         | 100          | 69              | 1501         |
| Jul.-Sep. 1992        | 27                | 13               | 57               | 3         | 100          | 70              | 1513         |
| Oct.-Dec. 1992        | 35                | 13               | 48               | 4         | 100          | 87              | 1508         |
| Jan.-Mar. 1993        | 39                | 12               | 45               | 4         | 100          | 94              | 1512         |
| Apr.-June 1993        | 32                | 12               | 51               | 5         | 100          | 81              | 1507         |
| Jul.-Sep. 1993        | 28                | 11               | 56               | 5         | 100          | 72              | 1513         |
| Oct.-Dec. 1993        | 32                | 11               | 52               | 5         | 100          | 80              | 1526         |
| Jan.-Mar. 1994        | 39                | 12               | 45               | 4         | 100          | 94              | 1515         |
| Apr.-June 1994        | 38                | 13               | 45               | 4         | 100          | 93              | 1509         |
| Jul.-Sep. 1994        | 36                | 13               | 47               | 4         | 100          | 89              | 1541         |
| Oct.-Dec. 1994        | 41                | 14               | 42               | 3         | 100          | 99              | 1504         |
| Jan.-Mar. 1995        | 42                | 11               | 44               | 3         | 100          | 98              | 1510         |
| Apr.-June 1995        | 39                | 11               | 47               | 3         | 100          | 92              | 1503         |
| Jul.-Sep. 1995        | 41                | 11               | 46               | 2         | 100          | 95              | 1504         |
| Oct.-Dec. 1995        | 39                | 9                | 49               | 3         | 100          | 90              | 1507         |
| Jan.-Mar. 1996        | 36                | 9                | 52               | 3         | 100          | 84              | 1505         |
| Apr.-June 1996        | 37                | 11               | 48               | 4         | 100          | 89              | 1500         |

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| <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> |
|-----------------------|-------------------|------------------|------------------|-----------|--------------|-----------------|--------------|
| Jul.-Sep. 1996        | 42                | 13               | 41               | 4         | 100          | 101             | 1501         |
| Oct.-Dec. 1996        | 47                | 8                | 41               | 4         | 100          | 106             | 1502         |
| Jan.-Mar. 1997        | 46                | 11               | 39               | 4         | 100          | 107             | 1501         |
| Apr.-June 1997        | 51                | 9                | 37               | 3         | 100          | 114             | 1501         |
| Jul.-Sep. 1997        | 53                | 11               | 31               | 5         | 100          | 122             | 1500         |
| Oct.-Dec. 1997        | 53                | 8                | 34               | 5         | 100          | 119             | 1500         |
| Jan.-Mar. 1998        | 51                | 11               | 30               | 8         | 100          | 121             | 1499         |
| Apr.-June 1998        | 48                | 12               | 30               | 10        | 100          | 118             | 1500         |
| Jul.-Sep. 1998        | 46                | 13               | 30               | 11        | 100          | 116             | 1508         |
| Oct.-Dec. 1998        | 45                | 10               | 38               | 7         | 100          | 107             | 1504         |
| Jan.-Mar. 1999        | 53                | 10               | 33               | 4         | 100          | 120             | 1497         |
| Apr.-June 1999        | 53                | 9                | 36               | 2         | 100          | 117             | 1500         |
| Jul.-Sep. 1999        | 54                | 9                | 34               | 3         | 100          | 120             | 1501         |
| Oct.-Dec. 1999        | 54                | 10               | 32               | 4         | 100          | 122             | 1497         |
| Jan.-Mar. 2000        | 59                | 10               | 27               | 4         | 100          | 132             | 1509         |
| Apr.-June 2000        | 58                | 9                | 29               | 4         | 100          | 129             | 1503         |
| Jul.-Sep. 2000        | 61                | 9                | 27               | 3         | 100          | 134             | 1508         |
| Oct.-Dec. 2000        | 56                | 9                | 31               | 4         | 100          | 125             | 1500         |
| Jan.-Mar. 2001        | 49                | 7                | 40               | 4         | 100          | 109             | 1501         |
| Apr.-June 2001        | 49                | 7                | 40               | 4         | 100          | 109             | 1501         |
| Jul.-Sep. 2001        | 46                | 9                | 41               | 4         | 100          | 105             | 1501         |
| Oct.-Dec. 2001        | 44                | 9                | 44               | 3         | 100          | 100             | 1510         |
| Jan.-Mar. 2002        | 49                | 11               | 36               | 4         | 100          | 113             | 1500         |
| Apr.-June 2002        | 48                | 10               | 39               | 3         | 100          | 109             | 1503         |
| Jul.-Sep. 2002        | 40                | 10               | 44               | 6         | 100          | 96              | 1502         |
| Oct.-Dec. 2002        | 38                | 11               | 46               | 5         | 100          | 92              | 1506         |
| Jan.-Mar. 2003        | 37                | 10               | 51               | 2         | 100          | 86              | 1506         |
| Apr.-June 2003        | 45                | 9                | 42               | 4         | 100          | 103             | 1500         |
| Jul.-Sep. 2003        | 43                | 7                | 48               | 2         | 100          | 95              | 1503         |
| Oct.-Dec. 2003        | 48                | 7                | 43               | 2         | 100          | 105             | 1505         |
| Jan.-Mar. 2004        | 51                | 9                | 37               | 3         | 100          | 114             | 1510         |
| Apr.-June 2004        | 45                | 10               | 42               | 3         | 100          | 103             | 1514         |
| Jul.-Sep. 2004        | 47                | 11               | 38               | 4         | 100          | 109             | 1511         |
| Oct.-Dec. 2004        | 47                | 9                | 42               | 2         | 100          | 105             | 1505         |
| Jan.-Mar. 2005        | 44                | 7                | 47               | 2         | 100          | 97              | 1487         |
| Apr.-June 2005        | 41                | 9                | 48               | 2         | 100          | 93              | 1502         |
| Jul.-Sep. 2005        | 39                | 6                | 53               | 2         | 100          | 86              | 1524         |
| Oct.-Dec. 2005        | 36                | 6                | 56               | 2         | 100          | 80              | 1516         |
| Jan.-Mar. 2006        | 38                | 8                | 52               | 2         | 100          | 86              | 1496         |
| Apr.-June 2006        | 36                | 7                | 55               | 2         | 100          | 81              | 1505         |
| Jul.-Sep. 2006        | 39                | 7                | 53               | 1         | 100          | 86              | 1508         |
| Oct.-Dec. 2006        | 44                | 8                | 47               | 1         | 100          | 97              | 1506         |
| Jan.-Mar. 2007        | 45                | 9                | 45               | 1         | 100          | 100             | 1516         |
| Apr.-June 2007        | 39                | 9                | 50               | 2         | 100          | 89              | 1510         |
| Jul.-Sep. 2007        | 40                | 10               | 47               | 3         | 100          | 93              | 1516         |
| Oct.-Dec. 2007        | 34                | 10               | 54               | 2         | 100          | 80              | 1503         |
| Jan.-Mar. 2008        | 36                | 8                | 52               | 4         | 100          | 84              | 1508         |
| Apr.-June 2008        | 28                | 8                | 62               | 2         | 100          | 66              | 1514         |
| Jul.-Sep. 2008        | 31                | 10               | 57               | 2         | 100          | 74              | 1505         |
| Oct.-Dec. 2008        | 27                | 11               | 60               | 2         | 100          | 67              | 1517         |

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| <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> |
|-----------------------|-------------------|------------------|------------------|-----------|--------------|-----------------|--------------|
| Jan.-Mar. 2009        | 26                | 11               | 60               | 3         | 100          | 66              | 1513         |
| Apr.-June 2009        | 36                | 9                | 51               | 4         | 100          | 85              | 1519         |
| Jul.-Sep. 2009        | 34                | 10               | 53               | 3         | 100          | 81              | 1515         |
| Oct.-Dec. 2009        | 33                | 12               | 53               | 2         | 100          | 80              | 1507         |
| Jan.-Mar. 2010        | 35                | 11               | 51               | 3         | 100          | 84              | 1510         |
| Apr.-June 2010        | 34                | 11               | 53               | 2         | 100          | 81              | 1516         |
| Jul.-Sep. 2010        | 31                | 10               | 57               | 2         | 100          | 74              | 1516         |
| Oct.-Dec. 2010        | 31                | 10               | 56               | 3         | 100          | 75              | 1525         |
| Jan.-Mar. 2011        | 33                | 10               | 55               | 2         | 100          | 78              | 1513         |
| Apr.-June 2011        | 33                | 10               | 55               | 2         | 100          | 78              | 1508         |
| Jul.-Sep. 2011        | 22                | 10               | 67               | 1         | 100          | 55              | 1492         |
| Oct.-Dec. 2011        | 27                | 8                | 63               | 2         | 100          | 64              | 1500         |
| Jan.-Mar. 2012        | 37                | 12               | 50               | 1         | 100          | 87              | 1507         |
| Apr.-June 2012        | 39                | 10               | 50               | 1         | 100          | 89              | 1501         |
| Jul.-Sep. 2012        | 36                | 10               | 52               | 2         | 100          | 84              | 1531         |
| Oct.-Dec. 2012        | 41                | 9                | 48               | 2         | 100          | 93              | 1515         |
| Jan.-Mar. 2013        | 37                | 7                | 54               | 2         | 100          | 83              | 1502         |
| Apr.-June 2013        | 38                | 8                | 51               | 3         | 100          | 87              | 1511         |
| Jul.-Sep. 2013        | 36                | 7                | 54               | 3         | 100          | 82              | 1513         |
| Oct.-Dec. 2013        | 37                | 6                | 56               | 1         | 100          | 81              | 1510         |
| Jan.-Mar. 2014        | 34                | 7                | 56               | 3         | 100          | 78              | 1515         |
| Apr.-June 2014        | 36                | 10               | 51               | 3         | 100          | 85              | 1515         |
| Jul.-Sep. 2014        | 37                | 9                | 53               | 1         | 100          | 84              | 1511         |
| Oct.-Dec. 2014        | 45                | 8                | 46               | 1         | 100          | 99              | 1506         |
| Jan.-Mar. 2015        | 49                | 9                | 40               | 2         | 100          | 109             | 1514         |
| Apr.-June 2015        | 47                | 10               | 42               | 1         | 100          | 105             | 1509         |
| Jul.-Sep. 2015        | 43                | 10               | 45               | 2         | 100          | 98              | 1565         |
| Oct.-Dec. 2015        | 47                | 8                | 43               | 2         | 100          | 104             | 1519         |
| Jan.-Mar. 2016        | 45                | 10               | 43               | 2         | 100          | 102             | 1553         |
| Apr.-June 2016        | 44                | 11               | 43               | 2         | 100          | 101             | 1585         |
| Jul.-Sep. 2016        | 44                | 9                | 46               | 1         | 100          | 98              | 1668         |
| Oct.-Dec. 2016        | 46                | 9                | 43               | 2         | 100          | 103             | 1787         |
| Jan.-Mar. 2017        | 50                | 7                | 41               | 2         | 100          | 109             | 1806         |
| Apr.-June 2017        | 46                | 8                | 44               | 2         | 100          | 102             | 1817         |
| Jul.-Sep. 2017        | 43                | 7                | 48               | 2         | 100          | 95              | 1817         |
| Oct.-Dec. 2017        | 47                | 6                | 45               | 2         | 100          | 102             | 1814         |
| Jan.-Mar. 2018        | 46                | 7                | 44               | 3         | 100          | 102             | 1850         |
| Apr.-June 2018        | 48                | 7                | 41               | 4         | 100          | 107             | 1814         |
| Jul.-Sep. 2018        | 46                | 7                | 43               | 4         | 100          | 103             | 1823         |
| Oct.-Dec. 2018        | 47                | 8                | 42               | 3         | 100          | 105             | 1807         |
| Jan.-Mar. 2019        | 43                | 11               | 44               | 2         | 100          | 99              | 1802         |
| Apr.-June 2019        | 47                | 9                | 42               | 2         | 100          | 105             | 1805         |
| Jul.-Sep. 2019        | 43                | 11               | 44               | 2         | 100          | 99              | 1804         |
| Oct.-Dec. 2019        | 45                | 11               | 43               | 1         | 100          | 102             | 1915         |
| Jan.-Mar. 2020        | 50                | 10               | 39               | 1         | 100          | 111             | 1933         |
| Apr.-June 2020        | 39                | 11               | 48               | 2         | 100          | 91              | 1880         |
| Jul.-Sep. 2020        | 36                | 11               | 51               | 2         | 100          | 85              | 1864         |
| Oct.-Dec. 2020        | 41                | 11               | 46               | 2         | 100          | 95              | 1810         |
| Jan.-Mar. 2021        | 38                | 9                | 50               | 3         | 100          | 88              | 1811         |

**TABLE 29**

**BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS**

| <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> |
|-----------------------|-------------------|------------------|------------------|-----------|--------------|-----------------|--------------|
| Apr.-June 2021        | 42                | 8                | 48               | 2         | 100          | 94              | 1815         |