

TABLE 4

THE INDEX OF CONSUMER SENTIMENT WITH CURRENT AND EXPECTED COMPONENTS WITHIN EDUCATION GROUPS

<u>Date of Survey</u>		EDUCATION OF RESPONDENT								
		SENTIMENT INDEX			CURRENT INDEX			EXPECTED INDEX		
		H.S. or Less	Some College	College Degree	H.S. or Less	Some College	College Degree	H.S. or Less	Some College	College Degree
Jan.-Mar. 1978		78.9	90.2	89.1	91.7	102.3	100.7	70.7	82.5	81.6
Apr.-June 1978		78.4	83.8	90.4	94.3	100.9	107.2	68.2	72.9	79.6
Jul.-Sep. 1978		78.8	83.2	80.8	95.9	101.3	96.5	67.8	71.6	70.7
Oct.-Dec. 1978		73.0	75.9	74.7	89.9	94.8	92.8	62.1	63.7	63.1
Jan.-Mar. 1979		70.2	73.2	78.3	90.3	91.7	102.4	57.3	61.4	62.8
Apr.-June 1979		64.5	65.8	73.2	83.7	88.6	97.8	52.1	51.2	57.4
Jul.-Sep. 1979		61.4	65.5	69.7	83.7	91.6	94.7	47.0	48.8	53.6
Oct.-Dec. 1979		59.6	66.2	66.8	76.2	85.2	87.1	48.9	54.0	53.8
Jan.-Mar. 1980		61.3	68.0	69.3	78.8	90.7	89.8	50.0	53.4	56.1
Apr.-June 1980		51.9	59.9	56.4	61.3	69.6	70.2	45.8	53.7	47.4
Jul.-Sep. 1980		64.5	71.7	74.3	74.3	85.0	88.8	58.3	63.2	64.9
Oct.-Dec. 1980		68.0	78.4	79.0	72.4	83.1	86.0	65.2	75.5	74.5
Jan.-Mar. 1981		64.0	73.6	77.9	69.2	83.1	86.5	60.7	67.5	72.4
Apr.-June 1981		70.4	79.0	80.3	74.6	83.8	84.4	67.7	75.9	77.7
Jul.-Sep. 1981		70.1	80.0	86.8	79.2	89.0	96.4	64.3	74.3	80.6
Oct.-Dec. 1981		59.7	71.9	74.7	69.4	85.7	88.3	53.4	63.1	65.9
Jan.-Mar. 1982		62.0	70.7	74.4	74.2	84.7	88.4	54.1	61.7	65.4
Apr.-June 1982		60.7	70.1	73.3	67.9	77.3	83.1	56.1	65.5	66.9
Jul.-Sep. 1982		60.9	74.2	74.1	68.6	79.7	83.8	55.9	70.6	67.9
Oct.-Dec. 1982		66.2	78.1	80.9	67.9	83.8	89.1	65.2	74.4	75.6
Jan.-Mar. 1983		69.0	82.2	83.3	71.2	86.6	94.7	67.6	79.3	76.0
Apr.-June 1983		85.3	96.7	100.8	88.3	96.4	105.2	83.3	96.8	98.0
Jul.-Sep. 1983		83.3	98.3	103.9	87.4	101.1	110.8	80.7	96.5	99.5
Oct.-Dec. 1983		85.6	99.9	98.6	91.8	99.7	105.8	81.7	99.9	93.9
Jan.-Mar. 1984		92.5	105.9	110.4	97.1	111.6	117.9	89.5	102.2	105.6
Apr.-June 1984		91.4	102.8	104.3	100.4	109.2	117.0	85.6	98.7	96.1
Jul.-Sep. 1984		93.2	101.7	109.3	100.3	109.4	117.5	88.5	96.8	103.9
Oct.-Dec. 1984		88.8	102.2	105.4	95.2	108.1	115.9	84.7	98.3	98.7
Jan.-Mar. 1985		87.5	100.2	107.2	98.5	107.6	117.6	80.5	95.4	100.5
Apr.-June 1985		87.1	98.8	106.9	97.8	108.0	119.2	80.1	92.9	99.0
Jul.-Sep. 1985		86.0	101.8	101.8	97.6	110.2	112.7	78.5	96.4	94.9
Oct.-Dec. 1985		85.0	94.4	101.9	95.3	103.3	113.7	78.4	88.7	94.3
Jan.-Mar. 1986		89.5	97.7	106.2	104.1	110.4	119.2	80.2	89.5	97.9
Apr.-June 1986		89.5	101.2	107.9	102.6	113.1	119.3	81.0	93.5	100.5
Jul.-Sep. 1986		87.2	98.9	106.4	101.5	113.1	123.6	78.1	89.8	95.4
Oct.-Dec. 1986		86.2	94.1	100.5	101.8	106.8	116.6	76.1	85.9	90.2
Jan.-Mar. 1987		84.3	93.8	99.2	96.3	110.3	112.3	76.6	83.3	90.8
Apr.-June 1987		87.3	95.9	97.2	101.8	111.2	113.3	77.9	86.0	86.9
Jul.-Sep. 1987		88.4	96.1	102.3	102.5	112.5	117.4	79.4	85.6	92.6
Oct.-Dec. 1987		82.0	91.6	90.8	97.5	107.2	105.5	72.1	81.5	81.3
Jan.-Mar. 1988		87.3	95.1	99.2	103.5	107.8	114.3	76.9	87.0	89.4
Apr.-June 1988		90.2	93.8	100.1	103.6	105.9	114.0	81.6	86.0	91.2
Jul.-Sep. 1988		90.1	98.5	105.9	103.0	114.4	122.8	81.9	88.3	95.0
Oct.-Dec. 1988		89.5	92.8	101.2	99.9	102.3	112.3	82.8	86.7	94.0
Jan.-Mar. 1989		92.2	98.0	102.0	102.0	110.2	115.0	85.9	90.2	93.7
Apr.-June 1989		85.4	96.3	97.9	99.0	110.6	113.9	76.7	87.1	87.6
Jul.-Sep. 1989		86.7	97.4	99.9	98.1	106.0	115.6	79.4	91.8	89.9

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		H.S. or Less	Some College	College Degree	H.S. or Less	Some College	College Degree	H.S. or Less	Some College	College Degree
Oct.-Dec.	1989	85.5	98.9	98.9	94.3	108.8	109.3	79.9	92.5	92.3
Jan.-Mar.	1990	85.2	95.9	98.8	99.8	111.3	112.2	75.9	86.0	90.3
Apr.-June	1990	82.6	99.1	99.4	101.7	113.5	114.2	70.3	89.9	89.9
Jul.-Sep.	1990	75.4	82.2	83.8	95.9	100.1	104.7	62.2	70.7	70.3
Oct.-Dec.	1990	62.9	65.9	68.5	83.1	84.2	89.4	50.0	54.1	55.1
Jan.-Mar.	1991	72.6	74.6	79.0	84.5	84.2	93.8	65.0	68.4	69.5
Apr.-June	1991	76.7	82.5	87.5	87.9	90.2	99.1	69.5	77.5	80.1
Jul.-Sep.	1991	77.3	86.3	89.1	89.7	93.6	101.3	69.4	81.7	81.2
Oct.-Dec.	1991	66.9	77.3	75.7	78.6	86.5	87.9	59.4	71.3	67.9
Jan.-Mar.	1992	68.8	70.4	74.3	80.1	80.4	85.4	61.6	64.1	67.2
Apr.-June	1992	73.5	80.3	86.9	86.7	93.4	98.3	65.0	71.8	79.7
Jul.-Sep.	1992	72.9	74.3	82.0	86.1	84.6	94.5	64.4	67.7	74.0
Oct.-Dec.	1992	78.4	89.1	87.2	85.2	97.6	95.4	74.1	83.5	82.0
Jan.-Mar.	1993	82.1	91.0	92.3	93.5	102.1	104.0	74.8	83.8	84.7
Apr.-June	1993	77.6	86.7	86.9	94.3	105.7	101.9	67.0	74.4	77.2
Jul.-Sep.	1993	74.4	79.2	79.8	92.1	98.4	98.1	63.1	66.8	68.0
Oct.-Dec.	1993	79.4	85.7	90.0	95.7	99.8	106.1	69.0	76.6	79.6
Jan.-Mar.	1994	88.8	92.1	99.8	102.0	102.0	112.8	80.2	85.8	91.5
Apr.-June	1994	88.5	92.7	97.1	101.4	110.1	110.5	80.2	81.5	88.5
Jul.-Sep.	1994	85.8	91.7	96.6	102.5	106.0	110.6	75.0	82.5	87.7
Oct.-Dec.	1994	87.7	93.5	99.7	97.8	103.1	111.8	81.2	87.3	91.9
Jan.-Mar.	1995	87.8	95.0	103.1	104.4	108.7	116.6	77.1	86.2	94.5
Apr.-June	1995	85.7	92.6	99.4	101.9	105.9	111.0	75.3	84.1	91.9
Jul.-Sep.	1995	84.4	95.4	101.5	100.3	108.3	114.3	74.3	87.0	93.3
Oct.-Dec.	1995	82.8	92.8	97.9	97.6	102.9	110.2	73.2	86.4	90.1
Jan.-Mar.	1996	84.0	94.6	96.5	101.3	110.5	107.6	72.9	84.3	89.4
Apr.-June	1996	84.4	92.8	101.3	101.9	105.0	113.3	73.1	85.0	93.7
Jul.-Sep.	1996	89.6	96.8	101.1	101.0	108.1	110.7	82.2	89.6	95.0
Oct.-Dec.	1996	92.3	101.1	102.9	101.5	108.7	112.0	86.3	96.2	97.1
Jan.-Mar.	1997	92.3	102.8	106.1	101.8	111.3	113.7	86.1	97.3	101.3
Apr.-June	1997	96.8	103.5	111.7	109.2	113.9	121.3	88.9	96.9	105.5
Jul.-Sep.	1997	99.0	104.4	116.1	107.3	110.3	122.3	93.6	100.6	112.1
Oct.-Dec.	1997	99.3	105.2	113.1	107.9	111.5	118.6	93.7	101.2	109.7
Jan.-Mar.	1998	102.4	108.6	114.3	110.8	114.7	122.3	97.0	104.7	109.1
Apr.-June	1998	99.5	111.8	113.2	107.3	118.1	122.5	94.6	107.7	107.1
Jul.-Sep.	1998	96.7	105.7	109.6	103.8	114.5	121.9	92.1	100.0	101.6
Oct.-Dec.	1998	97.0	102.7	102.6	111.1	114.1	118.1	88.0	95.3	92.7
Jan.-Mar.	1999	99.1	110.0	110.6	108.1	121.1	121.1	93.2	102.9	103.8
Apr.-June	1999	99.1	108.8	112.8	114.8	117.4	123.6	89.0	103.3	105.9
Jul.-Sep.	1999	99.5	104.6	114.4	109.1	112.3	125.9	93.4	99.7	107.0
Oct.-Dec.	1999	96.8	108.3	112.4	106.6	113.8	121.8	90.5	104.8	106.3
Jan.-Mar.	2000	101.7	109.0	119.5	108.2	115.5	125.6	97.5	104.8	115.6
Apr.-June	2000	101.1	111.8	115.0	110.7	119.3	123.8	95.0	107.0	109.4
Jul.-Sep.	2000	97.5	111.1	114.9	104.6	115.9	119.1	93.0	108.0	112.2
Oct.-Dec.	2000	98.2	105.1	108.9	107.2	113.0	120.3	92.4	100.1	101.6
Jan.-Mar.	2001	88.7	92.1	95.4	105.6	104.1	106.4	77.9	84.5	88.3

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		H.S. or Less	Some College	College Degree	H.S. or Less	Some College	College Degree	H.S. or Less	Some College	College Degree
Apr.-June	2001	87.2	88.8	96.1	97.2	102.2	103.2	80.8	80.3	91.6
Jul.-Sep.	2001	83.7	88.5	92.9	95.7	98.4	100.2	76.0	82.2	88.2
Oct.-Dec.	2001	79.4	86.0	90.2	92.0	98.0	98.7	71.3	78.3	84.7
Jan.-Mar.	2002	86.7	96.2	96.9	90.9	100.6	101.2	83.9	93.3	94.2
Apr.-June	2002	86.9	96.9	99.1	96.3	103.0	103.5	80.9	93.0	96.2
Jul.-Sep.	2002	84.2	87.5	90.0	97.6	96.2	98.8	75.5	81.9	84.4
Oct.-Dec.	2002	77.6	88.6	86.9	90.5	95.8	95.7	69.3	84.0	81.2
Jan.-Mar.	2003	75.9	80.2	83.4	92.7	92.9	96.2	65.1	72.0	75.2
Apr.-June	2003	84.3	93.0	91.5	92.0	97.0	96.3	79.4	90.4	88.4
Jul.-Sep.	2003	80.6	91.9	95.5	93.1	100.2	106.0	72.6	86.6	88.8
Oct.-Dec.	2003	81.0	97.7	97.4	90.8	105.1	103.8	74.7	92.9	93.2
Jan.-Mar.	2004	91.6	98.5	103.9	100.0	106.3	113.2	86.2	93.4	97.9
Apr.-June	2004	86.5	93.1	100.1	97.7	106.0	111.4	79.4	84.8	92.8
Jul.-Sep.	2004	89.5	95.9	101.5	98.0	107.2	111.5	84.0	88.6	95.1
Oct.-Dec.	2004	89.1	95.3	97.7	101.8	105.1	108.5	80.8	89.0	90.8
Jan.-Mar.	2005	87.0	96.1	99.1	100.8	111.7	115.8	78.2	86.1	88.4
Apr.-June	2005	85.7	90.1	94.4	103.7	108.3	110.4	74.1	78.4	84.2
Jul.-Sep.	2005	80.4	89.8	92.4	99.6	106.9	112.8	68.1	78.7	79.3
Oct.-Dec.	2005	75.5	82.2	89.1	93.9	98.1	107.6	63.6	72.0	77.2
Jan.-Mar.	2006	81.4	90.1	95.8	101.8	108.1	115.2	68.2	78.5	83.4
Apr.-June	2006	75.8	83.0	92.5	94.8	104.0	111.7	63.6	69.5	80.1
Jul.-Sep.	2006	78.3	82.7	91.2	94.8	100.6	108.5	67.7	71.2	80.1
Oct.-Dec.	2006	84.7	92.3	100.0	101.2	105.6	114.0	74.2	83.8	91.1
Jan.-Mar.	2007	82.9	91.2	102.4	97.7	108.0	116.1	73.4	80.4	93.6
Apr.-June	2007	79.0	86.6	95.1	95.7	103.9	111.9	68.2	75.5	84.3
Jul.-Sep.	2007	78.7	85.1	92.8	93.5	97.0	109.1	69.1	77.5	82.4
Oct.-Dec.	2007	68.9	77.4	85.4	87.5	90.4	101.6	57.0	69.0	75.1
Jan.-Mar.	2008	68.9	72.1	76.9	84.3	82.8	93.2	59.1	65.2	66.4
Apr.-June	2008	55.3	57.8	64.7	66.1	71.1	79.8	48.4	49.3	54.9
Jul.-Sep.	2008	61.3	64.2	67.8	70.2	70.5	77.0	55.6	60.1	61.9
Oct.-Dec.	2008	56.0	59.2	58.1	57.4	65.8	62.8	55.1	54.9	55.1
Jan.-Mar.	2009	57.4	55.8	61.0	58.7	60.9	74.0	56.5	52.5	52.7
Apr.-June	2009	64.4	67.4	71.7	62.4	66.3	77.4	65.6	68.2	68.0
Jul.-Sep.	2009	63.5	67.8	73.3	65.0	68.6	75.9	62.5	67.3	71.6
Oct.-Dec.	2009	66.2	68.7	73.9	66.9	72.2	79.1	65.8	66.4	70.6
Jan.-Mar.	2010	70.2	72.9	78.0	76.8	80.8	87.0	66.0	67.7	72.2
Apr.-June	2010	68.7	71.4	80.3	76.4	81.5	88.5	63.7	65.0	75.0
Jul.-Sep.	2010	62.5	67.5	73.3	69.9	76.5	85.4	57.8	61.7	65.6
Oct.-Dec.	2010	65.3	68.3	78.2	77.4	75.2	88.9	57.5	63.8	71.2
Jan.-Mar.	2011	62.8	71.4	81.8	71.1	82.9	93.4	57.5	64.0	74.3
Apr.-June	2011	60.8	69.9	81.5	72.0	78.6	92.2	53.6	64.2	74.6
Jul.-Sep.	2011	55.9	57.1	63.9	65.6	67.0	82.6	49.6	50.7	52.0
Oct.-Dec.	2011	61.7	62.2	69.1	71.2	74.7	84.1	55.6	54.2	59.5
Jan.-Mar.	2012	69.8	72.6	81.9	78.5	81.4	90.9	64.3	67.0	76.0
Apr.-June	2012	72.6	70.0	83.6	77.2	79.4	92.7	69.6	64.0	77.8
Jul.-Sep.	2012	72.2	71.6	79.4	81.1	80.1	93.1	66.4	66.1	70.6
Oct.-Dec.	2012	74.6	78.3	83.9	83.9	86.4	93.5	68.7	73.0	77.7

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Jan.-Mar. 2013	2013	68.1	77.2	83.0	79.0	90.2	94.3	61.1	68.9	75.7
Apr.-June 2013	2013	75.4	79.4	87.8	88.8	88.3	101.4	66.8	73.7	79.0
Jul.-Sep. 2013	2013	73.2	80.5	87.8	88.5	93.4	101.8	63.5	72.2	78.9
Oct.-Dec. 2013	2013	62.6	77.6	83.8	76.8	94.0	98.8	53.5	67.2	74.2
Jan.-Mar. 2014	2014	70.0	79.1	87.9	87.0	92.8	102.8	59.0	70.3	78.3
Apr.-June 2014	2014	70.2	82.9	89.3	86.2	95.1	103.0	59.9	75.1	80.5
Jul.-Sep. 2014	2014	72.1	81.6	89.4	89.9	95.8	104.8	60.7	72.4	79.5
Oct.-Dec. 2014	2014	80.9	85.6	96.2	93.1	101.4	106.4	73.1	75.5	89.6
Jan.-Mar. 2015	2015	89.3	90.1	101.6	100.4	102.9	112.8	82.2	81.9	94.5
Apr.-June 2015	2015	84.0	91.1	101.3	93.5	105.0	112.0	77.9	82.2	94.4
Jul.-Sep. 2015	2015	83.4	85.9	97.6	95.5	101.6	110.9	75.6	75.8	89.0
Oct.-Dec. 2015	2015	82.9	88.0	97.9	95.6	101.4	112.1	74.8	79.4	88.9
Jan.-Mar. 2016	2016	86.7	87.7	96.5	101.5	103.4	110.5	77.1	77.6	87.5
Apr.-June 2016	2016	85.2	90.2	97.3	103.1	106.1	113.9	73.7	80.0	86.6
Jul.-Sep. 2016	2016	85.6	85.1	96.2	98.6	101.3	114.1	77.3	74.6	84.7
Oct.-Dec. 2016	2016	87.2	90.1	97.7	97.8	102.6	114.8	80.3	82.0	86.7
Jan.-Mar. 2017	2017	97.5	98.7	96.2	104.0	109.7	117.0	93.3	91.6	82.8
Apr.-June 2017	2017	96.4	94.2	97.8	108.4	106.8	117.1	88.6	86.0	85.4
Jul.-Sep. 2017	2017	90.1	94.7	97.6	104.3	109.2	116.9	80.9	85.4	85.2
Oct.-Dec. 2017	2017	96.8	102.4	96.8	110.4	114.9	116.1	88.1	94.4	84.4
Jan.-Mar. 2018	2018	95.1	100.7	99.3	105.7	114.9	119.8	88.3	91.6	86.1
Apr.-June 2018	2018	97.6	102.3	96.1	110.4	113.0	117.1	89.3	95.4	82.7
Jul.-Sep. 2018	2018	97.5	101.9	95.8	106.3	114.6	115.4	91.9	93.7	83.3
Oct.-Dec. 2018	2018	102.1	101.0	94.9	112.5	112.9	114.8	95.4	93.3	82.1
Jan.-Mar. 2019	2019	93.4	98.6	92.7	106.8	110.0	111.7	84.7	91.3	80.4
Apr.-June 2019	2019	99.0	99.3	97.7	110.3	109.1	113.2	91.8	93.0	87.7
Jul.-Sep. 2019	2019	95.7	96.3	91.6	105.3	106.2	110.1	89.6	89.9	79.8
Oct.-Dec. 2019	2019	98.6	98.4	96.1	111.5	110.7	116.1	90.3	90.5	83.3
Jan.-Mar. 2020	2020	101.1	100.3	92.9	109.8	113.7	109.8	95.6	91.7	82.0
Apr.-June 2020	2020	73.9	75.9	73.1	75.1	80.0	84.2	73.1	73.2	66.0
Jul.-Sep. 2020	2020	75.8	77.2	74.6	77.3	85.6	86.4	74.8	71.8	67.1
Oct.-Dec. 2020	2020	77.1	79.8	80.8	79.6	88.0	90.6	75.4	74.6	74.5
Jan.-Mar. 2021	2021	72.6	73.9	86.3	80.8	83.3	94.4	67.4	67.9	81.2
Apr.-June 2021	2021	72.0	82.1	92.7	79.9	90.6	97.2	66.9	76.6	89.9
Jul.-Sep. 2021	2021	69.8	69.2	79.8	79.7	78.1	83.9	63.4	63.4	77.1
Oct.-Dec. 2021	2021	61.4	65.8	75.5	71.1	75.1	77.0	55.1	59.8	74.6
Jan.-Mar. 2022	2022	56.0	59.1	67.8	66.5	66.1	71.6	49.2	54.6	65.3
Apr.-June 2022	2022	54.6	52.8	61.5	62.2	59.0	63.3	49.7	48.8	60.3
Jul.-Sep. 2022	2022	53.9	51.1	60.1	53.8	57.0	62.1	53.9	47.3	58.8
Oct.-Dec. 2022	2022	55.4	58.1	60.6	57.5	62.5	62.0	54.0	55.3	59.7
Jan.-Mar. 2023	2023	62.6	59.0	69.3	63.0	63.4	74.4	62.3	56.2	66.0
Apr.-June 2023	2023	55.9	60.9	66.0	62.6	66.2	70.4	51.6	57.5	63.2
Jul.-Sep. 2023	2023	58.9	64.1	77.1	64.0	68.5	81.9	55.7	61.3	74.0