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?"

Date of Survey		Good Times	Uncertain	Bad Times	NA	Total	Relative	Cases
Jan.-Mar.	1960	35	33	18	14	100	117	2972
Apr.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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

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BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS

Date of Survey		Good Times	Uncertain	Bad Times	NA	Total	Relative	Cases
Jan.-Mar.	1971	22	30	36	12	100	86	1327
Apr.-Jun.	1971	19	28	37	16	100	82	1392
Jul.-Sep.	1971	23	25	38	14	100	85	1229
Oct.-Dec.	1971	23	26	37	14	100	86	1268
Jan.-Mar.	1972	28	24	29	19	100	99	1426
Apr.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	1982	25	13	56	6	100	69	2096

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BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS

Date of Survey		Good Times	Uncertain	Bad Times	NA	Total	Relative	Cases
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.-Jun.	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
Jan.-Mar.	1984	44	16	35	5	100	109	2068
Apr.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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

TABLE 29

BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS

Date of Survey		Good Times	Uncertain	Bad Times	NA	Total	Relative	Cases
Jan.-Mar.	1994	39	12	45	4	100	94	1515
Apr.-Jun.	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.-Jun.	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.-Jun.	1996	37	11	48	4	100	89	1500
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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	2005	41	9	48	2	100	93	1502
Jul.-Sep.	2005	39	6	53	2	100	86	1524

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BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS

Date of Survey		Good Times	Uncertain	Bad Times	NA	Total	Relative	Cases
Oct.-Dec.	2005	36	6	56	2	100	80	1516
Jan.-Mar.	2006	38	8	52	2	100	86	1496
Apr.-Jun.	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.-Jun.	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.-Jun.	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
Jan.-Mar.	2009	26	11	60	3	100	66	1513
Apr.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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

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BUSINESS CONDITIONS EXPECTED DURING THE NEXT 5 YEARS

Date of Survey		Good Times	Uncertain	Bad Times	NA	Total	Relative	Cases
Apr.-Jun.	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.-Jun.	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.-Jun.	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.-Jun.	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
Apr.-Jun.	2021	42	8	48	2	100	94	1815
Jul.-Sep.	2021	35	8	55	2	100	80	1816
Oct.-Dec.	2021	34	7	56	3	100	78	1809
Jan.-Mar.	2022	31	8	59	2	100	72	1804
Apr.-Jun.	2022	27	10	60	3	100	67	1803
Jul.-Sep.	2022	27	7	63	3	100	64	1804
Oct.-Dec.	2022	29	7	61	3	100	68	1802
Jan.-Mar.	2023	34	6	58	2	100	76	1805
Apr.-Jun.	2023	31	7	60	2	100	71	1806
Jul.-Sep.	2023	35	9	54	2	100	81	1807
Oct.-Dec.	2023	31	9	57	3	100	74	1805
Jan.-Mar.	2024	42	9	48	1	100	93	1805
Apr.-Jun.	2024	27	33	38	1	100	89	2753
Jul.-Sep.	2024	15	60	25	1	100	90	2981
Oct.-Dec.	2024	19	56	24	0	100	95	2615
Jan.-Mar.	2025	18	43	39	0	100	79	3503
Apr.-Jun.	2025	14	36	49	1	100	65	3380
Jul.-Sep.	2025	14	40	46	0	100	68	3594
Oct.-Dec.	2025	11	40	49	0	100	61	3392
Jan.-Mar.	2026	12	42	46	1	100	66	4084
Apr.-Jun.	2026	9	43	48	0	100	61	3755