

**TABLE 23****NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS**

The questions were: "During the last few months, have you heard of any favorable or unfavorable changes in business conditions?" and "What did you hear?"

May add to more than 100% due to multiple mentions.

| <u>Year</u> | <u>Favorable News</u> | <u>Unfavorable News</u> | <u>No Mentions</u> | <u>Relative</u> |
|-------------|-----------------------|-------------------------|--------------------|-----------------|
| 1963        | 25                    | 25                      | 56                 | 100             |
| 1964        | 25                    | 22                      | 59                 | 103             |
| 1965        | 24                    | 20                      | 59                 | 104             |
| 1966        | 24                    | 26                      | 58                 | 98              |
| 1967        | 16                    | 28                      | 60                 | 88              |
| 1968        | 16                    | 25                      | 66                 | 91              |
| 1969        | 16                    | 34                      | 60                 | 82              |
| 1970        | 13                    | 56                      | 47                 | 57              |
| 1971        | 28                    | 46                      | 44                 | 82              |
| 1972        | 32                    | 24                      | 57                 | 108             |
| 1973        | 18                    | 43                      | 51                 | 75              |
| 1974        | 12                    | 76                      | 35                 | 36              |
| 1975        | 30                    | 54                      | 36                 | 76              |
| 1976        | 38                    | 27                      | 48                 | 111             |
| 1977        | 31                    | 39                      | 49                 | 92              |
| 1978        | 22                    | 45                      | 50                 | 77              |
| 1979        | 14                    | 70                      | 41                 | 44              |
| 1980        | 18                    | 79                      | 37                 | 39              |
| 1981        | 24                    | 57                      | 45                 | 67              |
| 1982        | 28                    | 84                      | 29                 | 44              |
| 1983        | 67                    | 36                      | 34                 | 131             |
| 1984        | 51                    | 36                      | 42                 | 115             |
| 1985        | 35                    | 46                      | 47                 | 89              |
| 1986        | 36                    | 48                      | 45                 | 88              |
| 1987        | 27                    | 55                      | 45                 | 72              |
| 1988        | 29                    | 47                      | 48                 | 82              |
| 1989        | 24                    | 47                      | 51                 | 77              |
| 1990        | 17                    | 68                      | 44                 | 49              |
| 1991        | 23                    | 75                      | 37                 | 48              |
| 1992        | 31                    | 70                      | 38                 | 61              |
| 1993        | 36                    | 59                      | 42                 | 77              |
| 1994        | 39                    | 47                      | 46                 | 92              |
| 1995        | 31                    | 43                      | 51                 | 88              |
| 1996        | 30                    | 42                      | 51                 | 88              |
| 1997        | 34                    | 32                      | 53                 | 102             |
| 1998        | 28                    | 37                      | 50                 | 91              |
| 1999        | 28                    | 32                      | 56                 | 96              |
| 2000        | 20                    | 41                      | 54                 | 79              |
| 2001        | 15                    | 84                      | 33                 | 31              |
| 2002        | 22                    | 80                      | 33                 | 42              |
| 2003        | 31                    | 62                      | 37                 | 69              |
| 2004        | 40                    | 50                      | 40                 | 90              |
| 2005        | 26                    | 58                      | 45                 | 68              |
| 2006        | 27                    | 59                      | 44                 | 68              |
| 2007        | 23                    | 68                      | 42                 | 55              |
| 2008        | 12                    | 111                     | 27                 | 1               |
| 2009        | 33                    | 96                      | 24                 | 37              |
| 2010        | 42                    | 68                      | 32                 | 74              |
| 2011        | 37                    | 71                      | 35                 | 66              |

**TABLE 23****NEWS HEARD OF RECENT CHANGES IN BUSINESS CONDITIONS**

| <u>Year</u> | <u>Favorable News</u> | <u>Unfavorable News</u> | <u>No Mentions</u> | <u>Relative</u> |
|-------------|-----------------------|-------------------------|--------------------|-----------------|
| 2012        | 47                    | 57                      | 37                 | 90              |
| 2013        | 44                    | 61                      | 36                 | 83              |
| 2014        | 44                    | 59                      | 39                 | 85              |
| 2015        | 45                    | 55                      | 39                 | 90              |
| 2016        | 36                    | 59                      | 43                 | 77              |
| 2017        | 60                    | 49                      | 33                 | 111             |