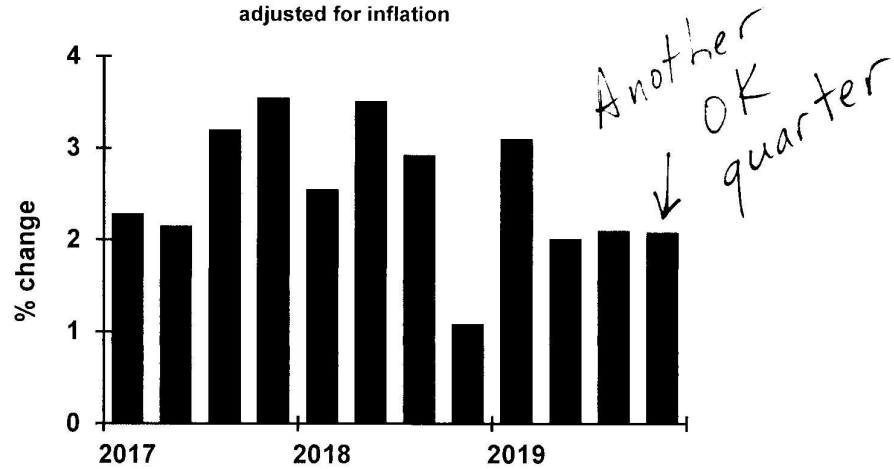
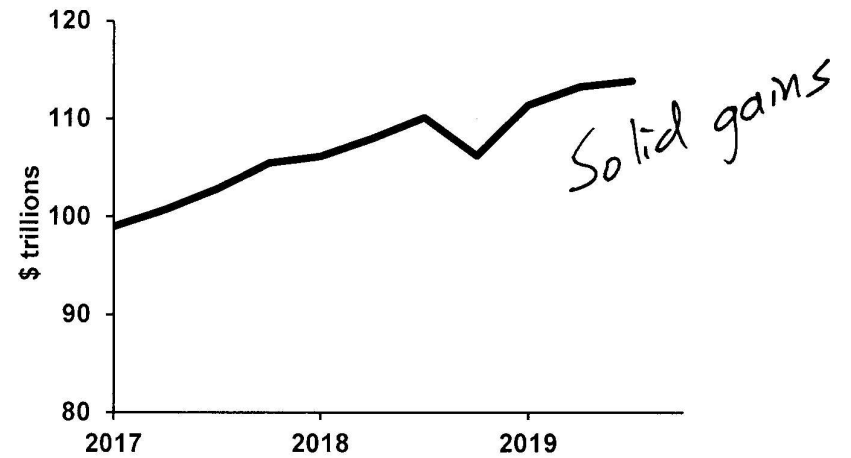


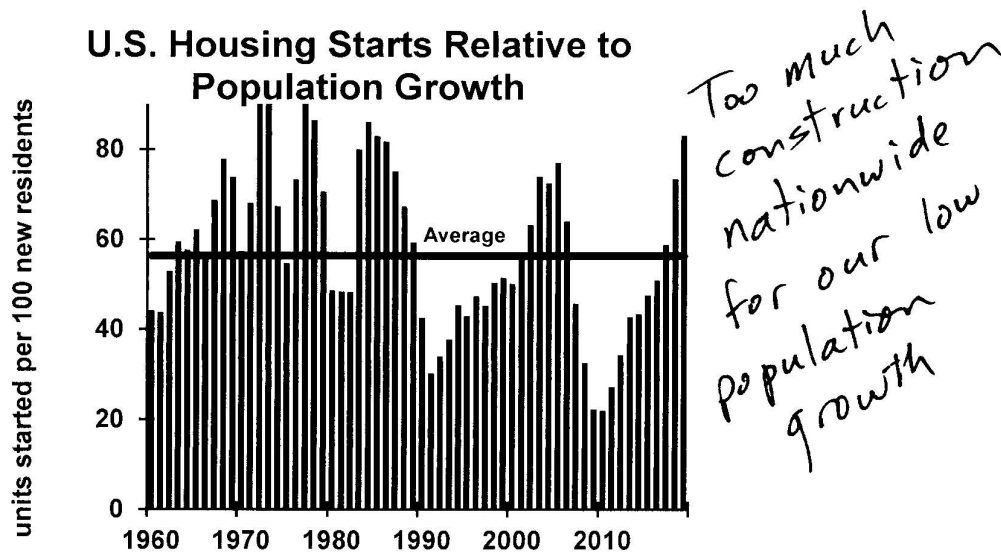
GDP Growth
adjusted for inflation



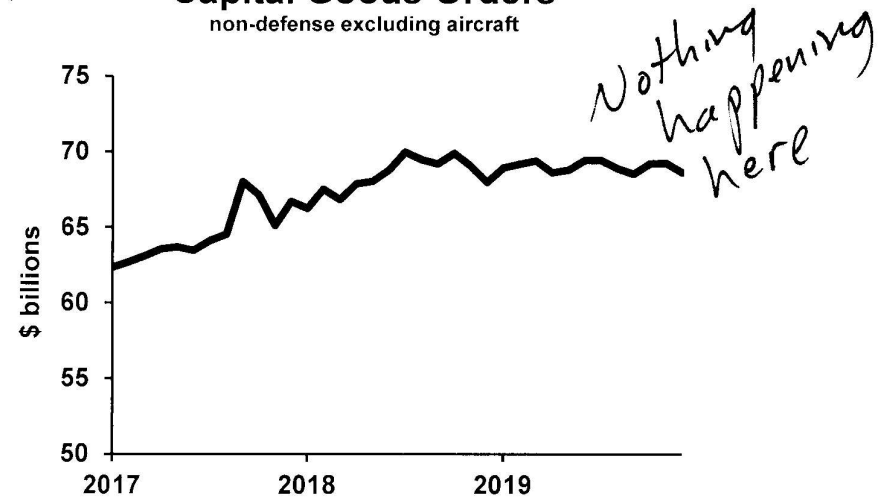
Household Net Worth



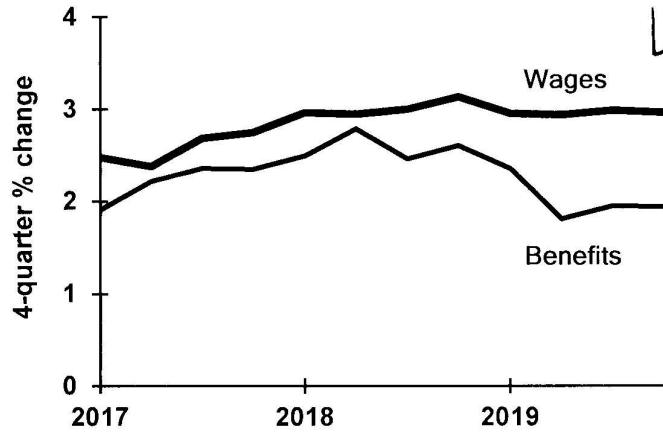
U.S. Housing Starts Relative to Population Growth



Capital Goods Orders
non-defense excluding aircraft

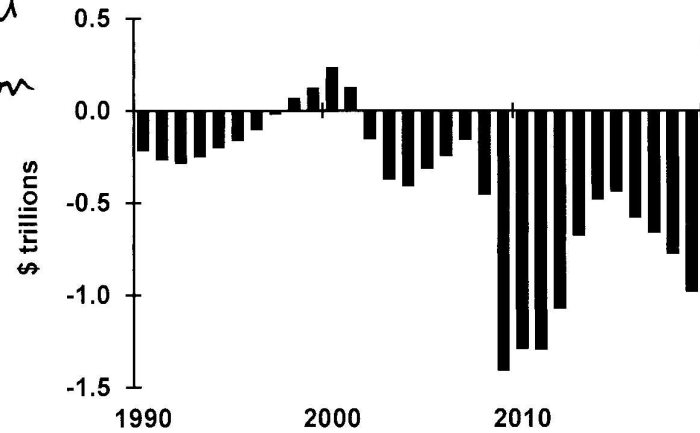


Employment Cost Inflation



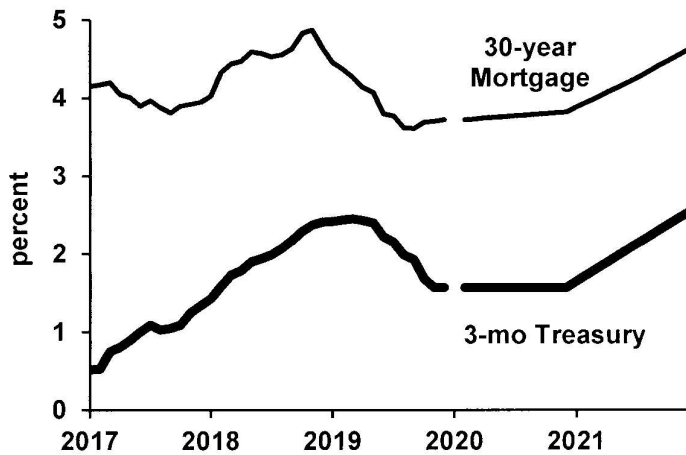
Labor market is tight, but wage inflation not rising.

Federal Surplus / Deficit



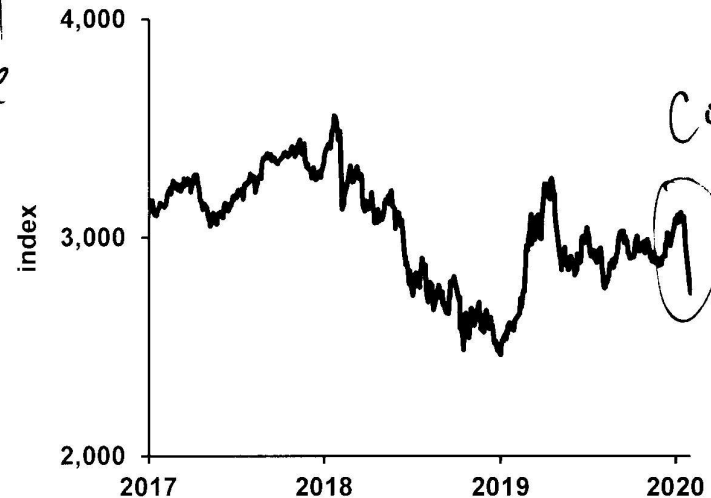
What, me worry?

Interest Rate Forecast



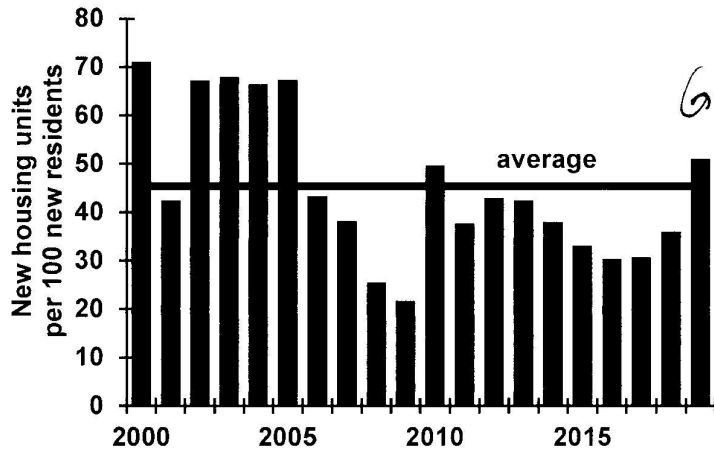
Flat for a year; see my Forbes article for details

Shanghai Composite Index



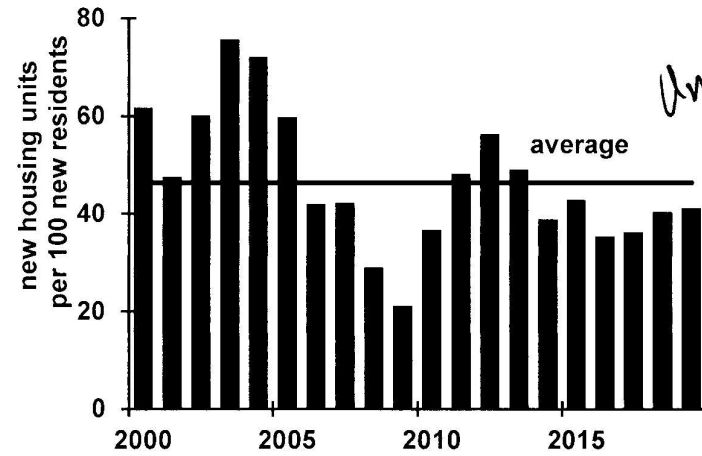
Coronavirus hurting Chinese stocks

Oregon New Housing



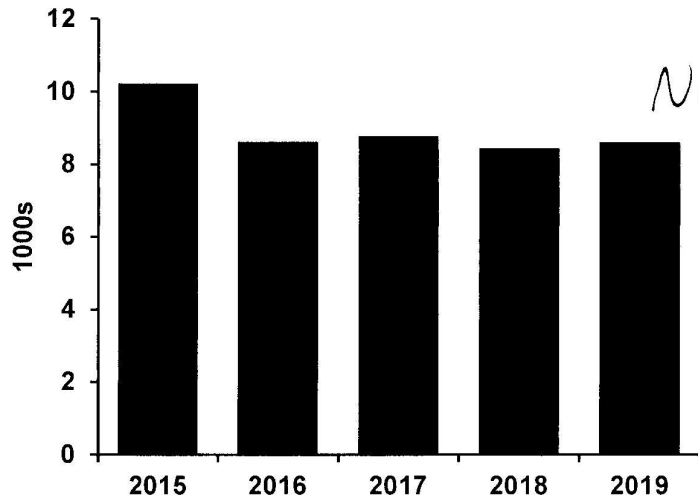
Gains in housing, mostly in Portland

Washington New Housing



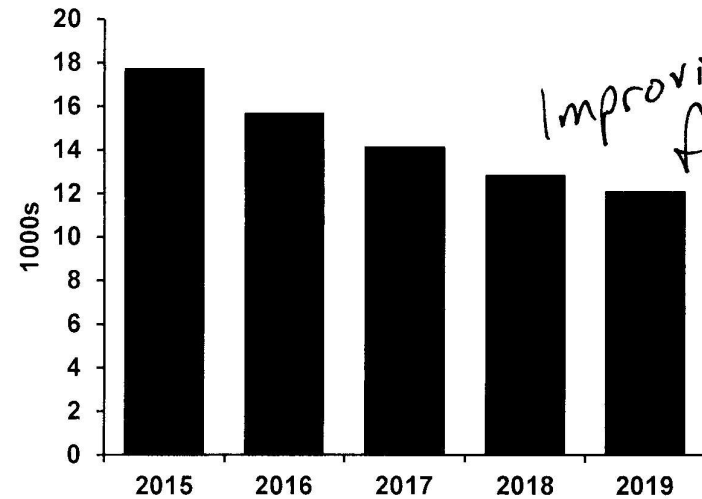
Under-building relative to population gains.

Oregon Bankruptcy Filings



No change

Washington Bankruptcy Filings



Improving finances

Consulting

Ready to Grow?: Dr. Bill Conerly can coach your team on the challenges you'll face as you grow: capital needs, real estate, and especially labor.

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Newsletter: The Businomics® Newsletter contains charts with Dr. Bill Conerly's comments on the latest data. It's free and arrives monthly via email. Go to www.ConerlyConsulting.com/writing/newsletter/

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***The Flexible Stance:
Thriving in a Boom/Bust Economy***

Visualize a baseball game. A fast runner is on first base, looking to steal second. The runner takes a lead, then plants himself in a flexible stance. He's ready to run in either direction: to second base if he gets a chance to steal, or back to first base if the pitcher tries to pick him off. Using that stance in business is the subject of Dr. Bill Conerly's latest book, *The Flexible Stance: Thriving in a Boom/Bust Economy*.