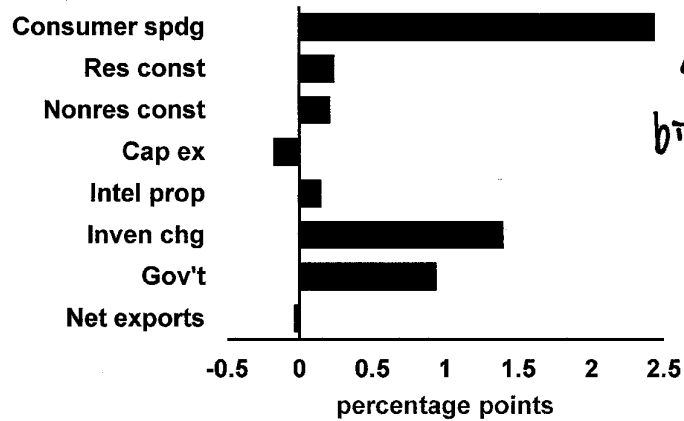
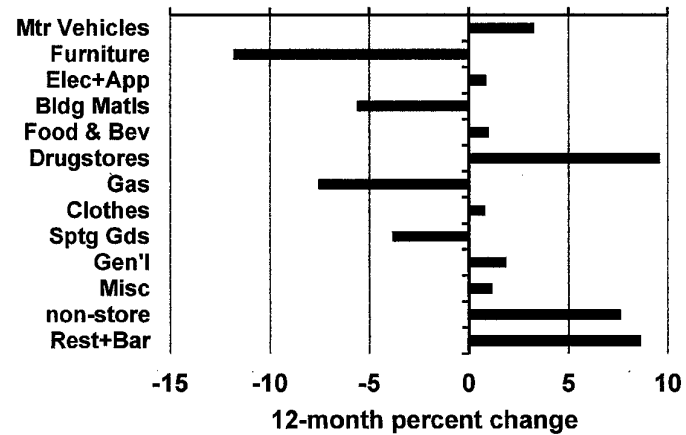


**Contributions to GDP Growth**  
2023q3



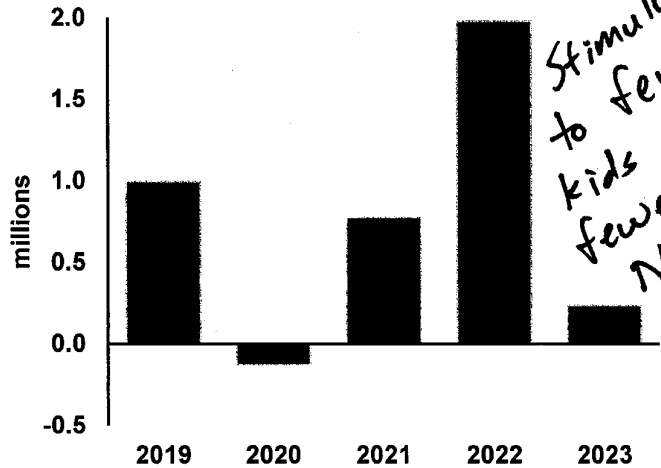
*Consumers are the big deal.*

**Retail Sales Growth**



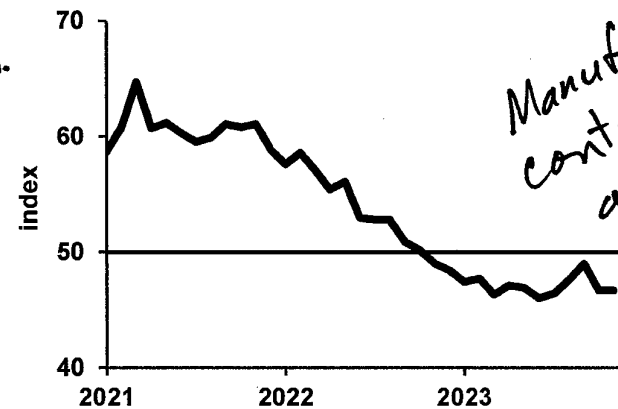
*Very mixed results*

**Growth of Households**



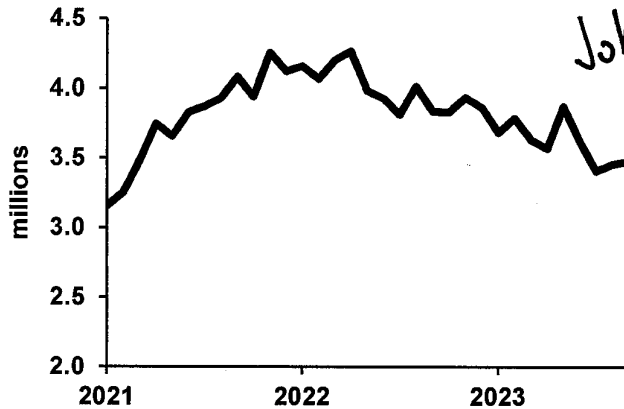
*Stimulus led to fewer adult kids at home & fewer roommates. Now stabilized.*

**Purchasing Managers Index**  
Institute for Supply Management



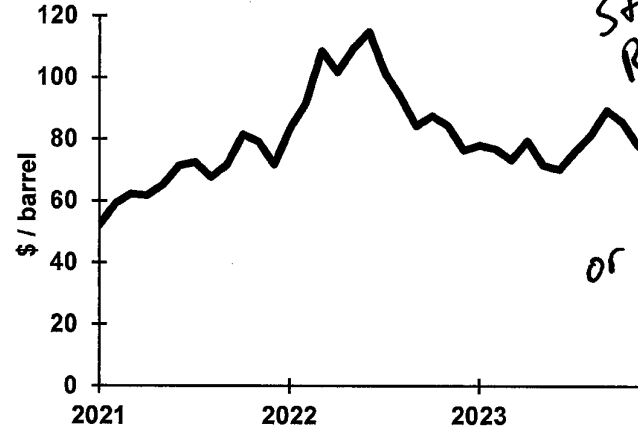
*Manufacturing contracting a little.*

**Employee Quits**  
private sector employees



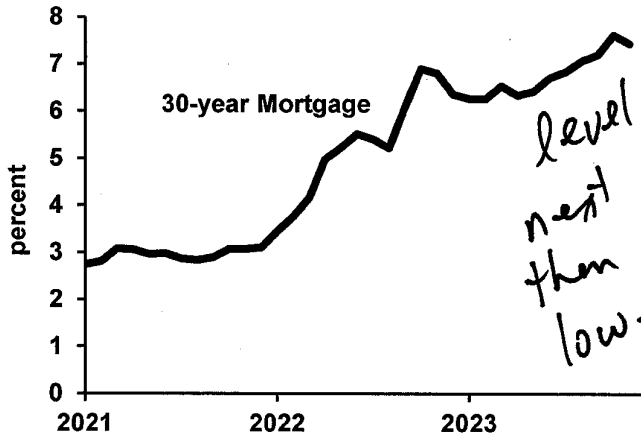
*Jobs aren't so bad when living costs are high.*

**Oil Prices**



*Stable until Russia war over, or next crisis.*

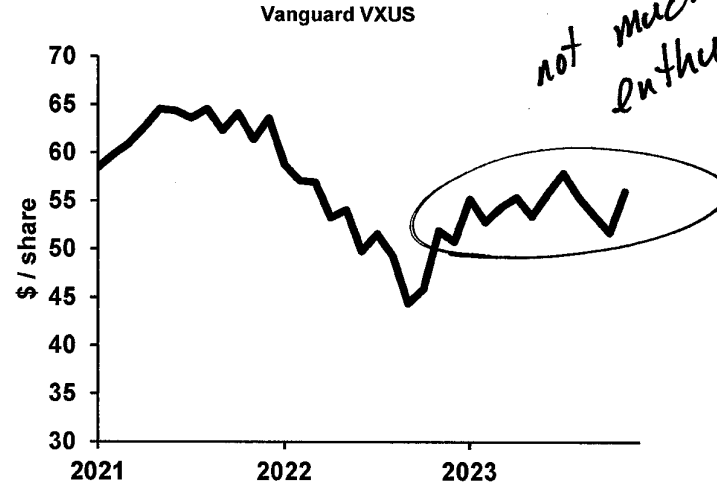
**Interest Rates**



30-year Mortgage

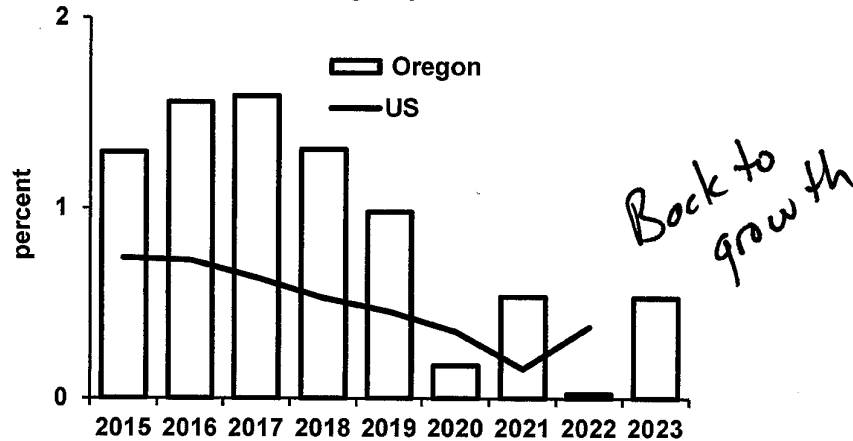
*level until next summer, then gradually lower.*

**World Stocks Outside US**

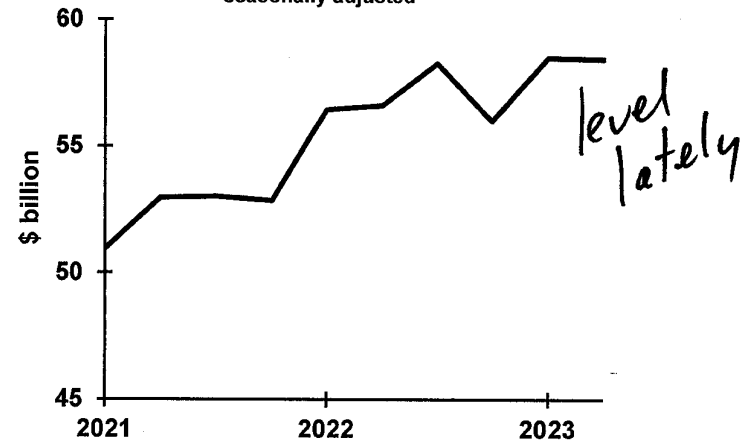


*not much enthusiasm*

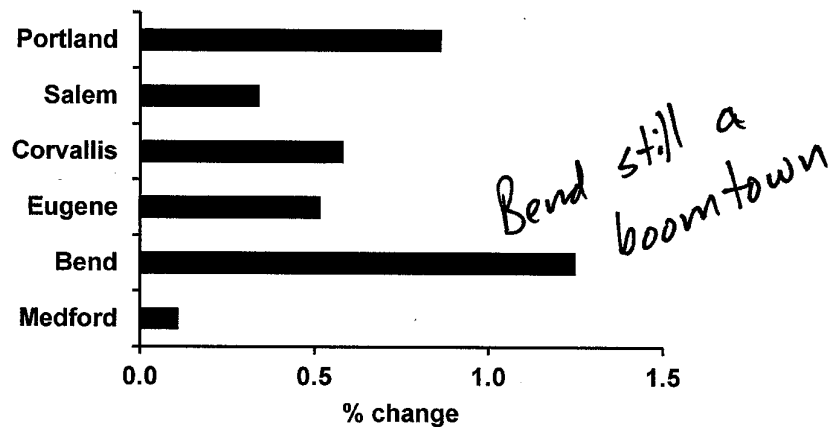
**OR, US Population Growth**  
through July 1



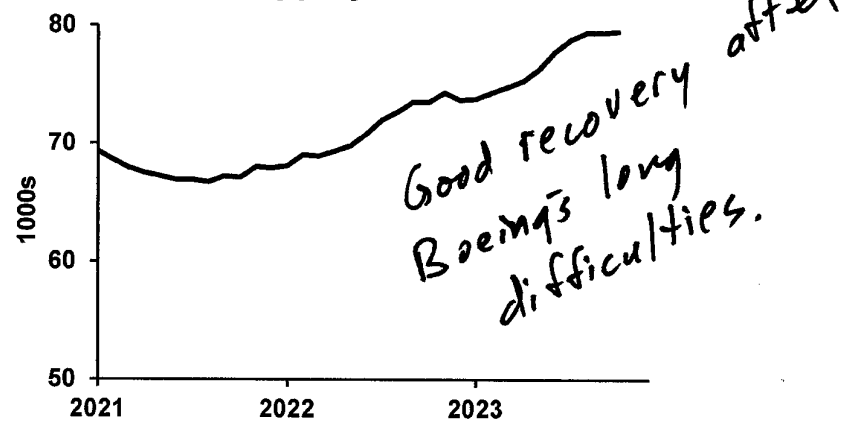
**Washington Taxable Sales**  
seasonally adjusted



**Population Growth, 2023**  
metropolitan areas



**Washington Aerospace Employment**



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**Forbes.com:** Dr. Conerly's current insights into the economy--and what business leaders should have on their to-do lists--appears on Forbes.com.

**Data:** Most data shown here is easily available from the Federal Reserve Bank of St. Louis: fred.stlouisfed.org. Email Dr. Conerly if you can't find it there.

**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/newsletter/](http://www.ConerlyConsulting.com/newsletter/)

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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*.