

## 2010 Economic Outlook Symposium Forecast Winners

Overall	Evert Van Der Heide- Calvin College	
GDP current dollars	Rick Brown- Saturn Electronics & Engineering	
GDP price index, Chain-type	Virgil DeLay- Diemasters Manufacturing Corp.	
Real GDP, chained dollars	Bernard J. Paniak- BJP Economics	
Personal consumption expenditures	Rick Brown- Saturn Electronics & Engineering	
Business fixed investment	Jessica Hoversen/Nick Kalivas- MF Global	
Residential investment	Steve Graham- FTR Associates	
Change in private inventories	Evert Van Der Heide- Calvin College	
Net exports	Emily Kolinski-Morris- Ford Motor Company	
Government consumption expenditures and gross investment	Evert Van Der Heide- Calvin College	
Industrial production	Dennis Yaccarino- City of Milwaukee	
Car & light truck sales	Ken Mayland- ClearView Economics, LLC	Todd Tomalak- Kohler Co.
Housing starts	Robert J. Kolbe- RJK Enterprises	Virgil DeLay- Diemasters Manufacturing Corp.
Oil Price	Bernard J. Paniak- BJP Economics	
Unemployment rate	Tom Guthrie- FM Fincorp	Charles Chesbrough- IHS Global Insight
Inflation rate (CPI)	Evert Van Der Heide- Calvin College	
Treasury constant maturity one-year rate	Dennis Yaccarino- City of Milwaukee	
Treasury constant maturity ten-year rate	George Fulton/Joan Crary- U of M- RSQE	
J.P. Morgan trade weighted OECD dollar	Evert Van Der Heide- Calvin College	

## Table 1 - Median forecast of GDP and related items

	2010	2011	2012	Q311	Q411	Q112	Q212	Q312	Q412
GDP, current dollars*	4.7%	<b>4.0%</b>	<b>3.8%</b>	5.0%	<b>4.1%</b>	<b>3.8%</b>	<b>3.6%</b>	<b>3.9%</b>	<b>3.9%</b>
GDP price index, chain-type*	1.6%	<b>2.3%</b>	<b>1.5%</b>	2.5%	<b>1.8%</b>	<b>1.8%</b>	<b>1.5%</b>	<b>1.5%</b>	<b>1.8%</b>
Real GDP, chained dollars*	3.1%	<b>1.6%</b>	<b>2.0%</b>	2.5%	<b>2.3%</b>	<b>1.9%</b>	<b>1.9%</b>	<b>2.1%</b>	<b>2.1%</b>
Personal consumption expenditures*	3.0%	<b>1.8%</b>	<b>2.0%</b>	2.4%	<b>2.1%</b>	<b>1.6%</b>	<b>1.8%</b>	<b>2.1%</b>	<b>2.2%</b>
Business fixed investment*	11.1%	<b>8.8%</b>	<b>4.7%</b>	16.3%	<b>7.0%</b>	<b>5.1%</b>	<b>4.3%</b>	<b>4.8%</b>	<b>4.7%</b>
Residential investment*	-6.3%	<b>1.6%</b>	<b>3.4%</b>	2.4%	<b>2.3%</b>	<b>2.5%</b>	<b>4.4%</b>	<b>5.2%</b>	<b>5.6%</b>
Change in private inventories (billions of constant dollars)**	\$38.3	<b>\$12.4</b>	<b>\$30.0</b>	\$5.4	<b>\$12.4</b>	<b>\$22.3</b>	<b>\$27.1</b>	<b>\$31.0</b>	<b>\$30.0</b>
Net exports of goods and services (billions of constant dollars)**	-\$414.2	<b>-\$409.4</b>	<b>-\$414.6</b>	-\$409.4	<b>-\$409.4</b>	<b>-\$413.3</b>	<b>-\$414.6</b>	<b>-\$413.5</b>	<b>-\$414.6</b>
Government consumption expenditures and gross investment*	0.1%	<b>-1.8%</b>	<b>-0.9%</b>	0.0%	<b>-0.4%</b>	<b>-0.8%</b>	<b>-0.4%</b>	<b>-0.5%</b>	<b>-1.3%</b>
Industrial production*	6.3%	<b>3.2%</b>	<b>2.3%</b>	5.3%	<b>2.4%</b>	<b>2.4%</b>	<b>2.2%</b>	<b>2.2%</b>	<b>1.8%</b>
Car & light truck sales (millions - calendar year including imports)***	11.6	<b>12.6</b>	<b>13.4</b>	12.4	<b>13.0</b>	<b>13.1</b>	<b>13.3</b>	<b>13.4</b>	<b>13.6</b>
Housing starts (millions)***	0.58	<b>0.60</b>	<b>0.66</b>	0.61	<b>0.62</b>	<b>0.63</b>	<b>0.64</b>	<b>0.66</b>	<b>0.66</b>
Oil price (dollars per barrel of West Texas Intermediate)**	\$85.03	<b>\$88.88</b>	<b>\$92.00</b>	\$89.71	<b>\$88.88</b>	<b>\$90.00</b>	<b>\$94.25</b>	<b>\$92.75</b>	<b>\$92.00</b>
Unemployment rate**	9.6%	<b>9.1%</b>	<b>8.8%</b>	9.1%	<b>9.1%</b>	<b>9.1%</b>	<b>8.9%</b>	<b>8.9%</b>	<b>8.8%</b>
Inflation rate (consumer price index)*	1.2%	<b>3.8%</b>	<b>2.4%</b>	3.1%	<b>2.7%</b>	<b>2.6%</b>	<b>2.6%</b>	<b>2.3%</b>	<b>2.2%</b>
Treasury constant maturity one-year rate**	0.26%	<b>0.15%</b>	<b>0.25%</b>	0.13%	<b>0.15%</b>	<b>0.19%</b>	<b>0.20%</b>	<b>0.20%</b>	<b>0.25%</b>
Treasury constant maturity ten-year rate**	2.86%	<b>2.09%</b>	<b>2.60%</b>	2.43%	<b>2.09%</b>	<b>2.28%</b>	<b>2.45%</b>	<b>2.50%</b>	<b>2.60%</b>
J.P. Morgan trade weighted OECD dollar*	-2.0%	<b>-3.4%</b>	<b>0.6%</b>	0.5%	<b>1.1%</b>	<b>1.0%</b>	<b>1.0%</b>	<b>0.1%</b>	<b>0.2%</b>

\*Annual: Q4 over Q4    Quarterly: Quarter to Quarter change, annual rate

\*\*Annuals are Q4 value

\*\*\*Annuals are yearly average

## Table 2 - Mean forecast of GDP and related items

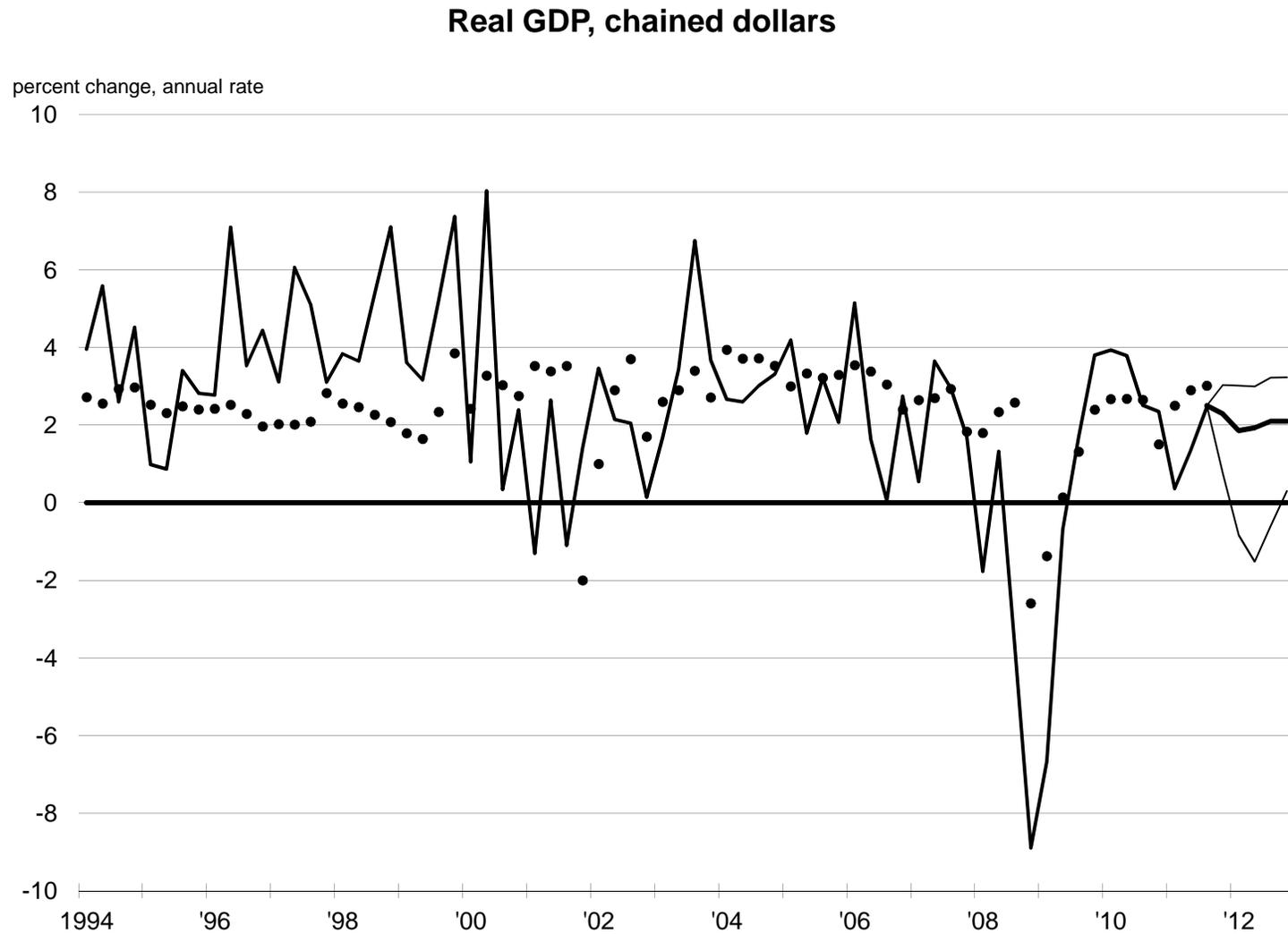
	2010	2011	2012	Q311	Q411	Q112	Q212	Q312	Q412
GDP, current dollars*	4.7%	<b>3.9%</b>	<b>3.1%</b>	5.0%	<b>3.5%</b>	<b>2.8%</b>	<b>2.9%</b>	<b>3.3%</b>	<b>3.5%</b>
GDP price index, chain-type*	1.6%	<b>2.3%</b>	<b>1.4%</b>	2.5%	<b>1.5%</b>	<b>1.4%</b>	<b>1.5%</b>	<b>1.5%</b>	<b>1.5%</b>
Real GDP, chained dollars*	3.1%	<b>1.6%</b>	<b>1.8%</b>	2.5%	<b>2.1%</b>	<b>1.6%</b>	<b>1.7%</b>	<b>1.9%</b>	<b>1.9%</b>
Personal consumption expenditures*	3.0%	<b>1.8%</b>	<b>1.7%</b>	2.4%	<b>2.0%</b>	<b>1.3%</b>	<b>1.6%</b>	<b>1.9%</b>	<b>2.1%</b>
Business fixed investment*	11.1%	<b>9.5%</b>	<b>4.5%</b>	16.3%	<b>11.6%</b>	<b>4.7%</b>	<b>4.4%</b>	<b>5.1%</b>	<b>4.0%</b>
Residential investment*	-6.3%	<b>1.5%</b>	<b>4.9%</b>	2.4%	<b>2.0%</b>	<b>2.0%</b>	<b>3.5%</b>	<b>7.0%</b>	<b>7.6%</b>
Change in private inventories (billions of constant dollars)**	\$38.3	<b>\$16.8</b>	<b>\$22.6</b>	\$5.4	<b>\$16.8</b>	<b>\$22.6</b>	<b>\$22.9</b>	<b>\$20.6</b>	<b>\$22.6</b>
Net exports of goods and services (billions of constant dollars)**	-\$414.2	<b>-\$411.3</b>	<b>-\$410.8</b>	-\$409.4	<b>-\$411.3</b>	<b>-\$414.0</b>	<b>-\$415.7</b>	<b>-\$414.7</b>	<b>-\$410.8</b>
Government consumption expenditures and gross investment*	0.1%	<b>-1.9%</b>	<b>-0.8%</b>	0.0%	<b>-0.8%</b>	<b>-3.7%</b>	<b>-0.3%</b>	<b>5.6%</b>	<b>-0.9%</b>
Industrial production*	6.3%	<b>3.3%</b>	<b>1.9%</b>	5.3%	<b>2.5%</b>	<b>1.5%</b>	<b>1.9%</b>	<b>1.9%</b>	<b>2.3%</b>
Car & light truck sales (millions - calendar year including imports)***	11.6	<b>12.7</b>	<b>13.3</b>	12.4	<b>13.0</b>	<b>13.0</b>	<b>13.2</b>	<b>13.5</b>	<b>13.6</b>
Housing starts (millions)***	0.58	<b>0.60</b>	<b>0.65</b>	0.61	<b>0.62</b>	<b>0.62</b>	<b>0.63</b>	<b>0.66</b>	<b>0.68</b>
Oil price (dollars per barrel of West Texas Intermediate)**	\$85.03	<b>\$89.65</b>	<b>\$91.82</b>	\$89.71	<b>\$89.65</b>	<b>\$90.05</b>	<b>\$91.96</b>	<b>\$91.45</b>	<b>\$91.82</b>
Unemployment rate**	9.6%	<b>9.1%</b>	<b>8.9%</b>	9.1%	<b>9.1%</b>	<b>9.1%</b>	<b>9.0%</b>	<b>9.0%</b>	<b>8.9%</b>
Inflation rate (consumer price index)*	1.2%	<b>3.7%</b>	<b>2.3%</b>	3.1%	<b>2.4%</b>	<b>2.3%</b>	<b>2.5%</b>	<b>2.3%</b>	<b>2.2%</b>
Treasury constant maturity one-year rate**	0.26%	<b>0.15%</b>	<b>0.28%</b>	0.13%	<b>0.15%</b>	<b>0.19%</b>	<b>0.21%</b>	<b>0.24%</b>	<b>0.28%</b>
Treasury constant maturity ten-year rate**	2.86%	<b>2.17%</b>	<b>2.66%</b>	2.43%	<b>2.17%</b>	<b>2.27%</b>	<b>2.43%</b>	<b>2.55%</b>	<b>2.66%</b>
J.P. Morgan trade weighted OECD dollar*	-2.0%	<b>-3.1%</b>	<b>1.0%</b>	0.5%	<b>2.3%</b>	<b>2.3%</b>	<b>1.7%</b>	<b>0.1%</b>	<b>-0.1%</b>

\*Annual: Q4 over Q4    Quarterly: Quarter to Quarter change, annual rate

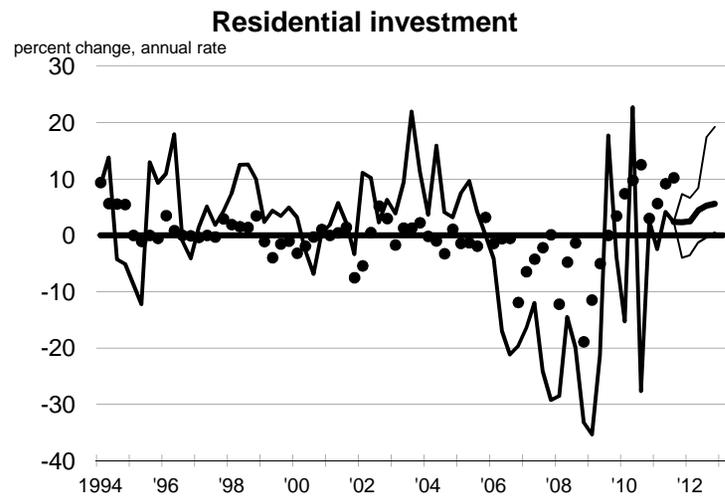
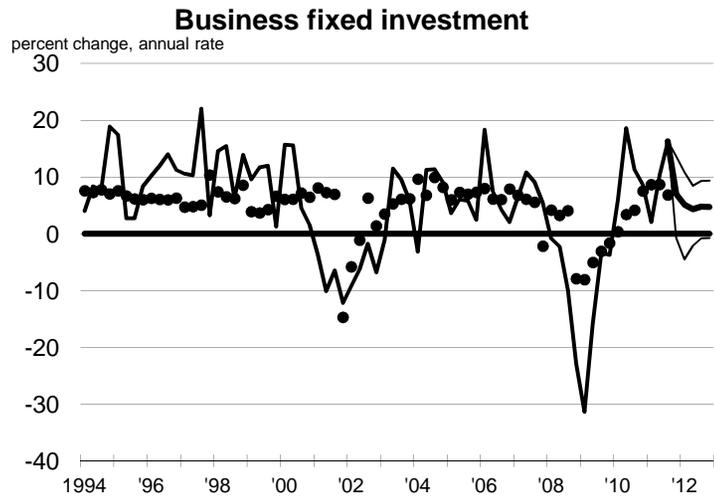
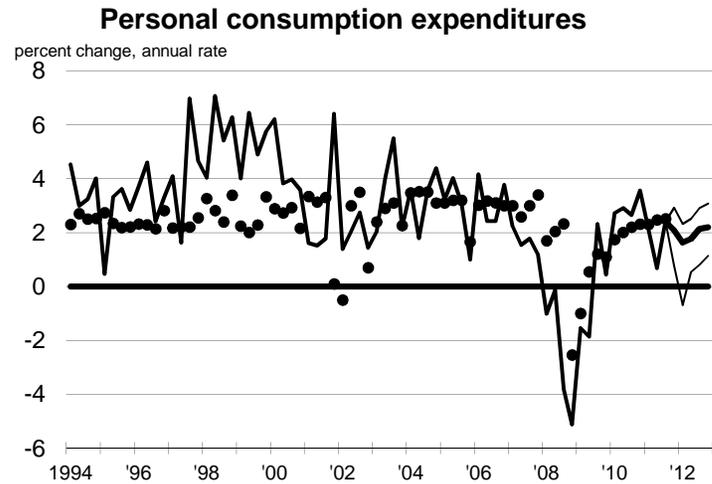
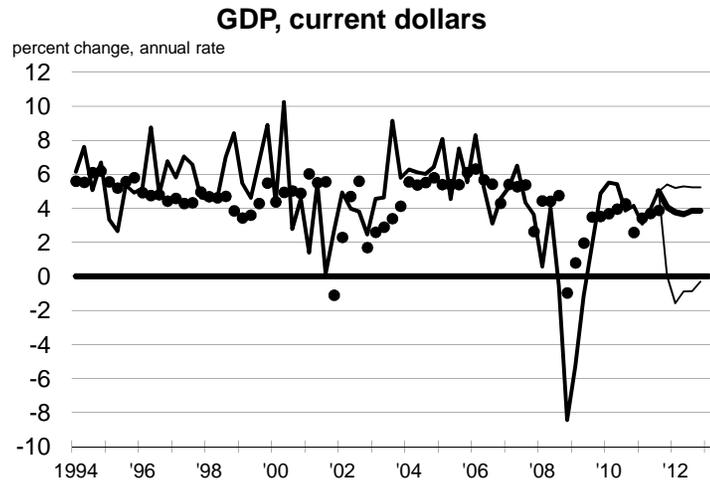
\*\*Annuals are Q4 value

\*\*\*Annuals are yearly average

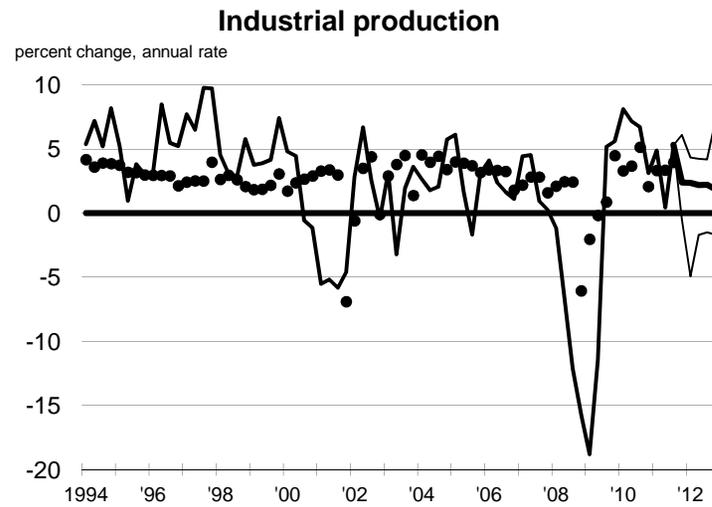
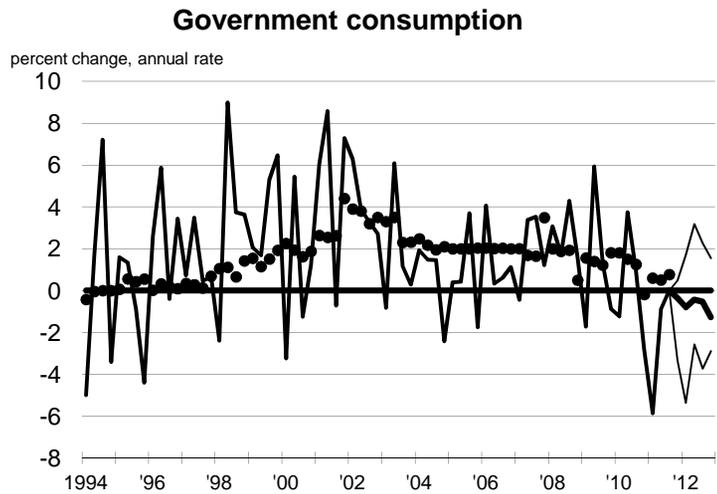
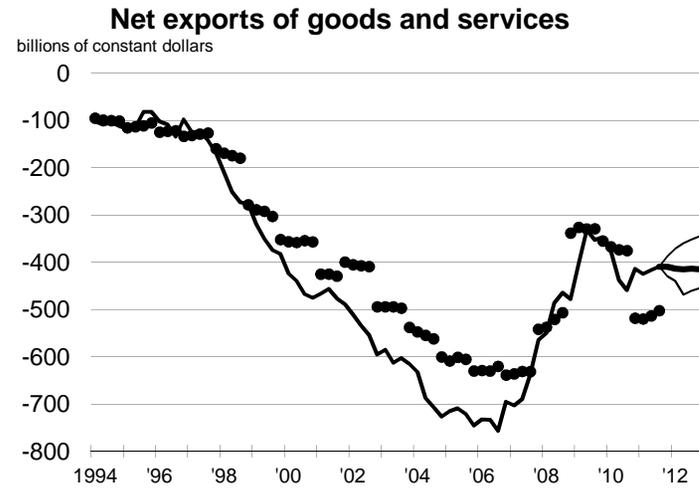
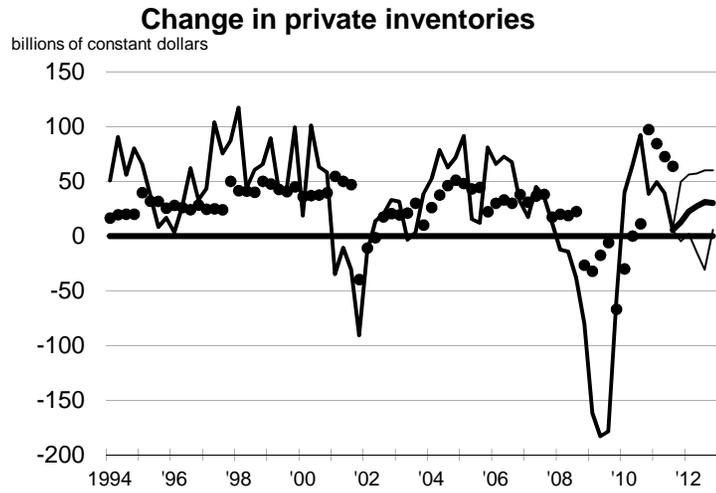
**Figure 1 - Forecast of GDP and related items**



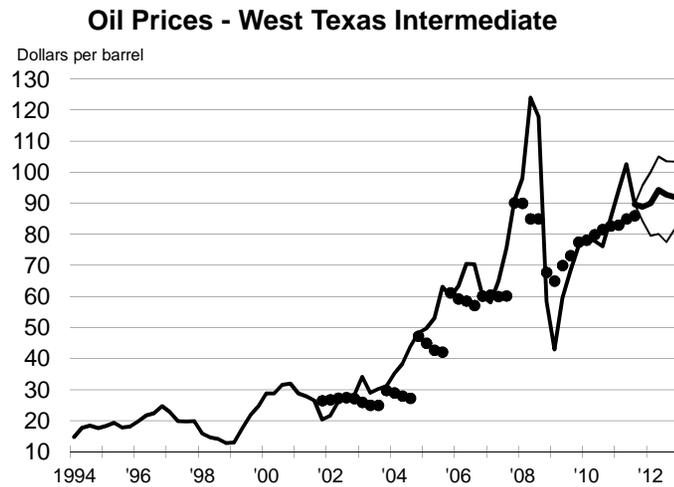
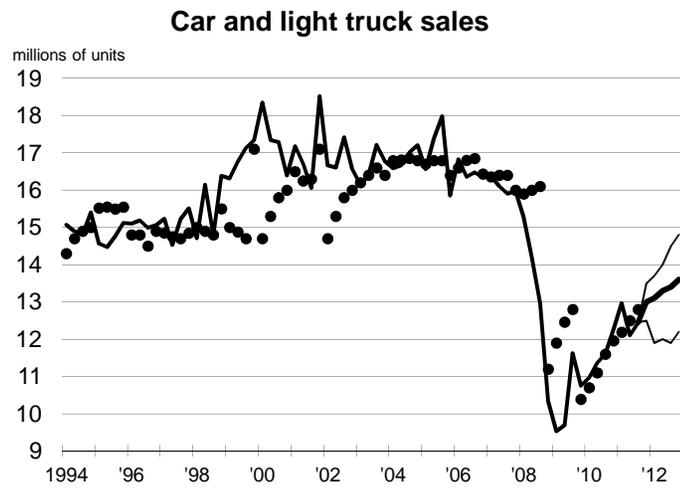
# Figure 2 - Forecast of GDP and related items



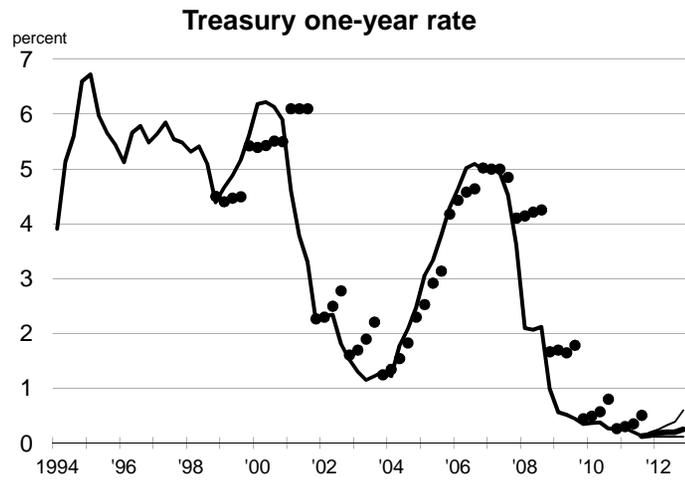
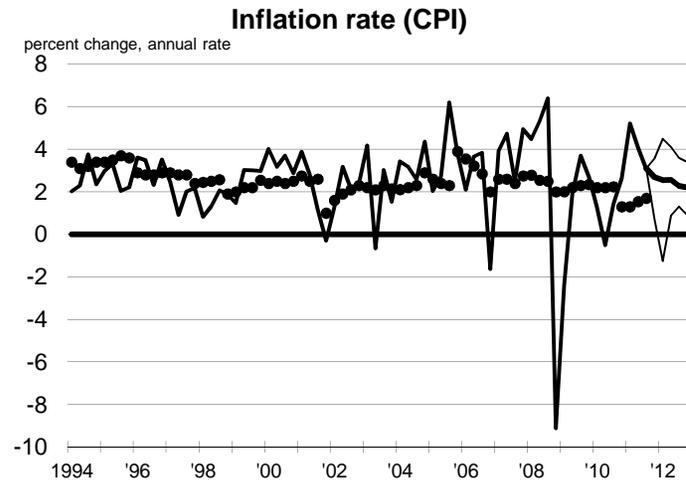
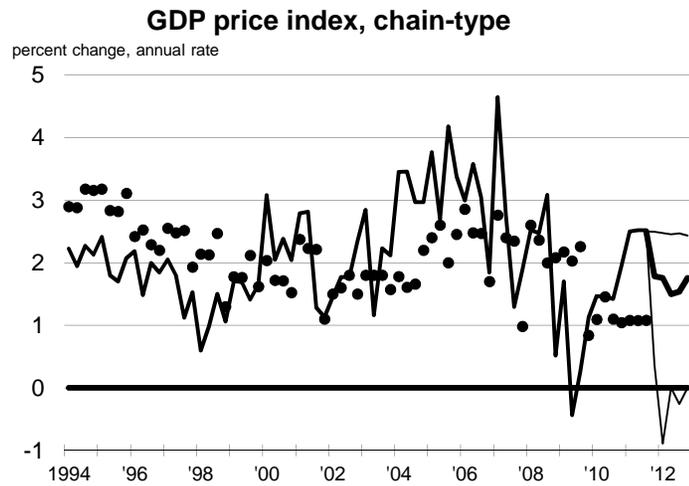
# Figure 3 - Forecast of GDP and related items



## Figure 4 - Forecast of GDP and related items

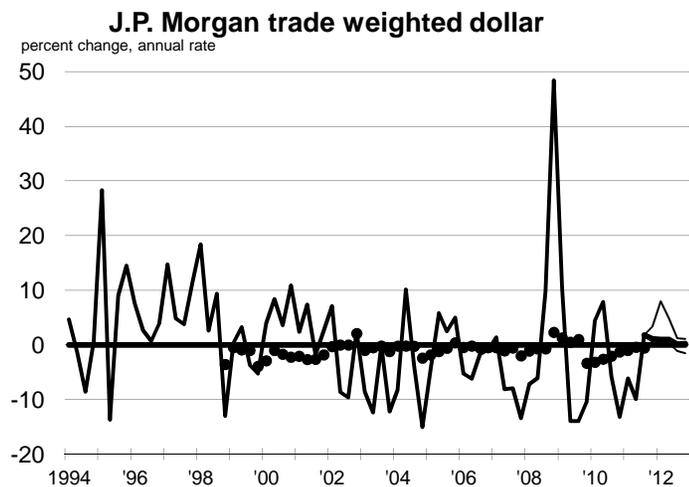


**Figure 5 - Forecast of GDP and related items**



**Figure 6 - Forecast of GDP and related items**

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### Table 3 - GDP, current dollars

Individual	Q4 over Q4			Q311	Q411	Q112	Q212	Q312	Q412
	2010	2011	2012						
	4.7%			5.0%					
1		3.0%	5.3%		0.0%	5.4%	5.3%	5.2%	5.2%
7		4.2%	4.6%		4.7%	4.3%	4.5%	4.6%	4.8%
10		3.9%	4.6%		3.3%	3.8%	5.4%	5.3%	3.8%
5		4.0%	4.6%		3.9%	4.4%	4.3%	4.2%	5.3%
2		4.1%	4.5%		4.4%	5.2%	4.5%	4.0%	4.5%
15		4.4%	4.4%		5.7%	3.8%	4.1%	5.1%	4.7%
3		4.1%	4.2%		4.3%	3.9%	4.2%	4.6%	4.3%
12		4.1%	4.1%		4.5%	4.2%	4.1%	4.1%	4.1%
13		4.2%	4.0%		4.8%	4.0%	3.8%	4.0%	4.2%
11		4.1%	3.9%		4.4%	3.2%	3.6%	4.0%	5.0%
X2		4.0%	3.9%		4.0%	4.0%	2.6%	5.2%	3.9%
19		4.0%	3.9%		4.1%	4.0%	3.9%	3.9%	3.8%
8		4.2%	3.8%		4.7%	3.6%	3.9%	3.9%	3.9%
6		3.8%	3.8%		3.3%	4.1%	3.8%	3.6%	3.8%
17		4.0%	3.6%		4.1%	3.7%	3.6%	3.6%	3.6%
9		4.1%	3.5%		4.2%	3.2%	3.6%	3.4%	3.8%
X1		4.1%	2.9%		4.2%	1.8%	0.1%	4.5%	5.2%
14		4.3%	2.7%		5.2%	0.8%	2.8%	3.1%	4.0%
18		3.8%	2.6%		2.9%	3.1%	1.9%	2.3%	2.9%
4		3.6%	2.5%		2.2%	1.8%	2.6%	2.8%	2.9%
20		4.4%	1.8%		5.4%	4.3%	3.0%	1.5%	-1.4%
16		3.2%	1.3%		0.7%	1.2%	1.3%	1.3%	1.5%
21		3.0%	0.0%		0.0%	-5.5%	0.4%	2.8%	2.5%
23		3.4%	-0.6%		1.4%	-0.3%	-0.9%	-0.9%	-0.3%
22		3.2%	-2.0%		0.7%	-1.6%	-3.3%	-3.5%	0.5%
MEDIAN		4.0%	3.8%		4.1%	3.8%	3.6%	3.9%	3.9%
MEAN		3.9%	3.1%		3.5%	2.8%	2.9%	3.3%	3.5%
STD DEV		0.4%	1.7%		1.6%	2.4%	2.0%	2.0%	1.7%
HIGH		4.4%	5.3%		5.7%	5.4%	5.4%	5.3%	5.3%
LOW		3.0%	-2.0%		0.0%	-5.5%	-3.3%	-3.5%	-1.4%

## Table 4 - GDP price index, chain-type

Individual	Q4 over Q4			Q311	Q411	Q112	Q212	Q312	Q412
	2010	2011	2012						
	1.6%			2.5%					
15		2.5%	2.6%		2.5%	2.5%	2.5%	2.8%	2.8%
19		2.2%	2.5%		1.4%	2.5%	2.8%	2.4%	2.4%
10		2.4%	2.3%		1.9%	2.3%	2.3%	2.3%	2.3%
13		2.4%	2.1%		2.1%	2.1%	2.1%	2.1%	2.1%
17		2.5%	2.1%		2.5%	1.8%	2.1%	2.1%	2.4%
12		2.4%	2.0%		2.1%	2.1%	2.0%	2.0%	2.0%
7		2.3%	2.0%		1.8%	2.1%	2.1%	2.1%	1.7%
5		2.4%	2.0%		2.0%	2.0%	2.0%	2.0%	2.0%
X2		2.2%	1.9%		1.2%	1.9%	1.9%	1.9%	2.0%
2		2.2%	1.9%		1.4%	2.1%	2.1%	1.4%	2.1%
11		2.4%	1.8%		2.1%	1.8%	1.5%	1.7%	2.1%
3		2.3%	1.7%		1.8%	1.7%	1.6%	1.7%	1.8%
4		2.0%	1.4%		0.4%	1.1%	1.4%	2.5%	0.7%
8		2.3%	1.4%		1.8%	1.4%	1.4%	1.4%	1.4%
6		2.2%	1.3%		1.4%	1.6%	1.3%	1.1%	1.0%
9		2.3%	1.2%		1.8%	1.1%	1.1%	1.4%	1.4%
16		2.1%	1.1%		0.7%	1.1%	1.1%	1.1%	1.4%
20		2.5%	1.0%		2.5%	1.8%	1.0%	0.7%	0.7%
18		2.1%	1.0%		1.0%	1.7%	0.8%	0.8%	0.8%
23		2.0%	0.8%		0.6%	3.6%	1.3%	-0.3%	-1.2%
14		2.4%	0.8%		2.2%	-0.8%	1.4%	1.2%	1.1%
1		2.0%	0.4%		0.4%	0.4%	1.1%	0.0%	0.0%
21		2.1%	-0.2%		0.7%	-3.5%	0.0%	1.1%	1.8%
22		1.9%	-0.8%		0.0%	-0.9%	-1.8%	-0.6%	0.2%
MEDIAN		2.3%	1.5%		1.8%	1.8%	1.5%	1.5%	1.8%
MEAN		2.3%	1.4%		1.5%	1.4%	1.5%	1.5%	1.5%
STD DEV		0.2%	0.8%		0.7%	1.4%	0.9%	0.9%	0.9%
HIGH		2.5%	2.6%		2.5%	3.6%	2.8%	2.8%	2.8%
LOW		1.9%	-0.8%		0.0%	-3.5%	-1.8%	-0.6%	-1.2%

## Table 5 - Real GDP, chained dollars

Individual	Q4 over Q4			Q311	Q411	Q112	Q212	Q312	Q412
	2010	2011	2012						
	3.1%			2.5%					
1		1.1%	4.0%		0.2%	4.1%	4.1%	4.1%	3.8%
2		1.8%	2.6%		3.0%	3.0%	2.3%	2.6%	2.3%
3		1.7%	2.5%		2.5%	2.2%	2.6%	2.9%	2.4%
4		1.6%	2.5%		2.2%	1.8%	2.6%	2.8%	2.9%
5		1.5%	2.5%		1.9%	2.4%	2.3%	2.2%	3.2%
6		1.5%	2.5%		1.9%	2.4%	2.4%	2.4%	2.7%
7		1.7%	2.5%		2.8%	2.2%	2.5%	2.5%	2.7%
8		1.8%	2.4%		2.9%	2.3%	2.2%	2.6%	2.6%
9		1.6%	2.2%		2.4%	2.1%	2.4%	2.0%	2.4%
10		1.4%	2.2%		1.5%	1.4%	3.0%	3.0%	1.4%
11		1.6%	2.1%		2.2%	1.5%	2.0%	2.2%	2.8%
12		1.6%	2.0%		2.4%	2.1%	2.0%	2.0%	2.1%
13		1.7%	1.9%		2.5%	1.9%	1.8%	2.0%	2.1%
X2		1.8%	1.9%		2.9%	2.0%	0.7%	3.2%	1.9%
14		1.8%	1.9%		3.0%	1.5%	1.4%	1.9%	2.8%
15		1.8%	1.8%		3.3%	1.4%	1.5%	2.3%	2.0%
16		1.3%	1.6%		1.1%	1.2%	1.5%	1.8%	1.8%
17		1.4%	1.5%		1.6%	1.9%	1.5%	1.5%	1.2%
18		1.5%	1.5%		2.0%	1.4%	1.1%	1.5%	2.1%
19		1.7%	1.4%		2.7%	1.5%	1.2%	1.4%	1.3%
20		1.8%	0.8%		2.9%	2.5%	1.9%	0.8%	-2.1%
21		1.2%	0.2%		0.8%	-0.8%	0.8%	0.6%	0.4%
22		1.2%	-1.2%		0.8%	-0.7%	-1.5%	-2.9%	0.3%
23		1.2%	-1.4%		0.8%	-3.8%	-2.1%	-0.6%	0.9%
MEDIAN		1.6%	2.0%		2.3%	1.9%	1.9%	2.1%	2.1%
MEAN		1.6%	1.8%		2.1%	1.6%	1.7%	1.9%	1.9%
STD DEV		0.2%	1.2%		0.8%	1.5%	1.3%	1.4%	1.2%
HIGH		1.8%	4.0%		3.3%	4.1%	4.1%	4.1%	3.8%
LOW		1.1%	-1.4%		0.2%	-3.8%	-2.1%	-2.9%	-2.1%

## Table 6 - Personal consumption expenditures

Individual	Q4 over Q4			Q311	Q411	Q112	Q212	Q312	Q412
	2010	2011	2012						
	3.0%			2.4%					
7		1.9%	2.4%		2.4%	1.3%	2.7%	2.7%	3.1%
4		1.7%	2.4%		1.4%	1.2%	2.5%	2.9%	3.1%
3		1.9%	2.4%		2.4%	2.2%	2.4%	2.5%	2.5%
X1		2.1%	2.4%		3.2%	0.9%	0.6%	3.9%	4.1%
8		2.0%	2.3%		2.8%	1.9%	1.6%	2.8%	2.8%
10		1.6%	2.3%		1.3%	2.2%	2.0%	2.6%	2.3%
2		1.9%	2.2%		2.2%	2.2%	2.2%	2.3%	2.2%
11		1.8%	2.2%		2.0%	1.7%	2.2%	2.3%	2.5%
18		1.8%	2.1%		2.1%	2.0%	2.3%	2.1%	2.2%
12		1.9%	2.1%		2.5%	2.3%	2.3%	1.8%	1.8%
17		1.8%	2.0%		2.0%	2.0%	2.0%	2.0%	2.0%
1		1.8%	2.0%		2.0%	2.0%	2.0%	2.0%	2.0%
16		1.8%	2.0%		2.2%	2.1%	1.7%	2.5%	1.7%
6		1.6%	2.0%		1.3%	1.5%	1.7%	2.5%	2.2%
9		1.8%	1.9%		2.1%	2.0%	1.8%	1.7%	2.0%
20		2.0%	1.7%		2.9%	2.5%	2.3%	0.8%	1.1%
5		1.7%	1.7%		1.5%	1.1%	1.2%	1.7%	2.5%
14		1.8%	1.6%		2.1%	0.4%	1.1%	2.1%	2.9%
15		1.7%	1.4%		1.7%	1.3%	1.4%	1.5%	1.5%
13		1.9%	1.4%		2.3%	1.3%	1.4%	1.5%	1.4%
19		2.0%	1.3%		2.9%	1.4%	1.4%	1.0%	1.6%
23		1.6%	0.6%		1.2%	-0.7%	0.5%	1.2%	1.2%
21		1.3%	0.5%		0.1%	-4.2%	1.8%	2.4%	2.2%
22		1.5%	-1.2%		0.8%	-0.7%	-1.5%	-2.9%	0.3%
MEDIAN		1.8%	2.0%		2.1%	1.6%	1.8%	2.1%	2.2%
MEAN		1.8%	1.7%		2.0%	1.3%	1.6%	1.9%	2.1%
STD DEV		0.2%	0.8%		0.7%	1.4%	0.9%	1.2%	0.8%
HIGH		2.1%	2.4%		3.2%	2.5%	2.7%	3.9%	4.1%
LOW		1.3%	-1.2%		0.1%	-4.2%	-1.5%	-2.9%	0.3%

## Table 7 - Business fixed investment

Individual	Q4 over Q4			Q311	Q411	Q112	Q212	Q312	Q412
	2010	2011	2012						
	11.1%			16.3%					
10		7.5%	15.3%		2.0%	7.3%	21.9%	33.6%	1.2%
13		34.4%	9.4%		149.4%	10.8%	8.4%	8.8%	9.3%
15		10.4%	8.0%		13.6%	4.0%	6.1%	9.3%	12.5%
3		9.7%	7.5%		10.8%	6.3%	7.5%	8.1%	8.3%
8		9.2%	6.5%		8.8%	8.4%	5.6%	6.0%	6.0%
6		8.9%	6.5%		7.3%	7.3%	6.7%	5.8%	6.1%
4		8.7%	6.1%		6.6%	6.1%	6.1%	6.1%	6.1%
17		8.6%	6.1%		6.1%	6.1%	6.1%	6.1%	6.1%
9		9.2%	5.9%		8.8%	4.4%	7.2%	5.7%	6.4%
2		8.8%	5.8%		7.0%	7.1%	6.3%	4.8%	5.1%
1		7.2%	5.0%		0.7%	5.1%	5.1%	5.1%	4.7%
20		9.8%	4.7%		10.9%	19.5%	2.9%	2.1%	-4.1%
11		8.8%	4.7%		6.9%	3.3%	4.3%	5.1%	5.9%
14		8.8%	4.3%		7.0%	6.3%	3.5%	3.7%	3.7%
7		9.7%	3.5%		10.6%	5.1%	4.1%	4.5%	0.5%
5		8.8%	3.3%		7.1%	3.3%	3.3%	3.3%	3.3%
18		8.9%	2.5%		7.4%	1.9%	2.4%	1.0%	4.8%
19		4.7%	2.3%		-8.1%	4.9%	2.8%	-0.8%	2.3%
12		7.1%	0.8%		0.5%	1.6%	1.0%	0.5%	0.2%
16		6.8%	0.3%		-0.7%	1.4%	0.0%	0.0%	0.0%
21		7.0%	0.1%		0.1%	-4.8%	1.4%	1.1%	3.1%
23		7.3%	-2.3%		1.2%	-2.7%	-2.1%	-3.4%	-0.7%
22		7.7%	-2.9%		2.9%	-4.5%	-9.5%	1.4%	1.4%
MEDIAN		8.8%	4.7%		7.0%	5.1%	4.3%	4.8%	4.7%
MEAN		9.5%	4.5%		11.6%	4.7%	4.4%	5.1%	4.0%
STD DEV		5.5%	3.9%		29.8%	4.9%	5.3%	6.8%	3.6%
HIGH		34.4%	15.3%		149.4%	19.5%	21.9%	33.6%	12.5%
LOW		4.7%	-2.9%		-8.1%	-4.8%	-9.5%	-3.4%	-4.1%

## Table 8 - Residential investment

Individual	Q4 over Q4			Q311	Q411	Q112	Q212	Q312	Q412
	2010	2011	2012						
	-6.3%			2.4%					
4		3.9%	21.8%		12.1%	16.1%	18.8%	23.9%	28.6%
3		2.7%	16.3%		6.8%	13.2%	15.3%	17.4%	19.2%
X1		0.6%	12.3%		-1.6%	2.5%	5.0%	32.3%	11.8%
8		1.6%	10.9%		2.6%	6.1%	8.4%	12.5%	16.7%
14		2.4%	10.3%		5.8%	1.9%	4.8%	15.2%	20.4%
9		1.2%	10.3%		0.7%	4.6%	7.5%	12.4%	17.2%
15		1.7%	8.0%		3.0%	4.1%	5.2%	9.2%	13.7%
18		0.0%	7.0%		-4.0%	1.5%	5.5%	11.9%	9.4%
6		1.6%	6.8%		2.3%	5.0%	4.6%	6.0%	11.7%
2		1.9%	6.7%		3.9%	6.7%	6.7%	6.7%	6.7%
13		1.7%	5.1%		2.8%	3.8%	4.7%	5.5%	6.5%
5		1.0%	4.4%		0.0%	2.5%	5.0%	5.0%	5.0%
10		1.6%	2.4%		2.3%	3.7%	0.3%	1.7%	3.7%
11		2.8%	1.7%		7.3%	1.0%	2.0%	2.0%	2.0%
12		1.3%	1.6%		1.3%	1.2%	1.8%	2.0%	1.6%
16		1.2%	1.5%		0.9%	2.5%	1.2%	1.2%	1.2%
17		2.1%	0.8%		4.6%	-11.8%	4.3%	5.8%	6.2%
21		0.7%	0.5%		-1.0%	-3.0%	4.1%	0.7%	0.1%
19		3.1%	0.3%		8.7%	-3.5%	1.3%	1.4%	1.9%
7		1.3%	0.0%		1.1%	0.2%	-0.5%	-0.4%	0.5%
22		1.2%	-0.6%		0.9%	3.7%	-4.8%	-3.6%	2.5%
1		-1.0%	-0.6%		-7.5%	-2.5%	-1.3%	0.0%	1.3%
20		1.8%	-1.5%		3.4%	2.5%	-1.2%	3.7%	-10.4%
23		-1.0%	-7.6%		-7.7%	-12.8%	-14.7%	-5.7%	4.0%
MEDIAN		1.6%	3.4%		2.3%	2.5%	4.4%	5.2%	5.6%
MEAN		1.5%	4.9%		2.0%	2.0%	3.5%	7.0%	7.6%
STD DEV		1.1%	6.3%		4.5%	6.1%	6.2%	8.6%	8.3%
HIGH		3.9%	21.8%		12.1%	16.1%	18.8%	32.3%	28.6%
LOW		-1.0%	-7.6%		-7.7%	-12.8%	-14.7%	-5.7%	-10.4%

## Table 9 - Change in private inventories

Individual	Q4 value			Q311	Q411	Q112	Q212	Q312	Q412
	2010	2011	2012						
	\$38.3			\$5.4					
7		\$25.60	\$60.40		\$25.60	\$59.10	\$59.50	\$59.90	\$60.40
3		\$22.26	\$60.07		\$22.26	\$44.17	\$46.30	\$52.82	\$60.07
21		\$57.00	\$57.80		\$57.00	\$56.20	\$57.00	\$57.30	\$57.80
2		\$45.00	\$55.00		\$45.00	\$49.00	\$51.00	\$54.00	\$55.00
17		\$49.60	\$50.80		\$49.60	\$22.50	\$43.10	\$30.40	\$50.80
19		\$24.32	\$38.89		\$24.32	\$27.40	\$27.14	\$39.55	\$38.89
9		-\$1.60	\$37.70		-\$1.60	\$7.20	\$25.20	\$33.40	\$37.70
18		\$22.54	\$36.74		\$22.54	\$36.88	\$39.05	\$37.35	\$36.74
8		\$0.60	\$34.60		\$0.60	\$5.90	\$31.50	\$38.80	\$34.60
16		\$28.00	\$32.00		\$28.00	\$29.00	\$30.00	\$31.00	\$32.00
5		-\$15.00	\$30.00		-\$15.00	\$0.00	\$15.00	\$15.00	\$30.00
20		\$32.00	\$30.00		\$32.00	\$33.00	\$50.00	\$70.00	\$30.00
4		-\$5.00	\$27.50		-\$5.00	\$10.00	\$15.50	\$22.00	\$27.50
13		-\$5.00	\$27.50		-\$5.00	\$10.00	\$15.50	\$22.00	\$27.50
15		\$25.00	\$25.00		\$25.00	\$50.00	\$45.00	\$40.00	\$25.00
11		\$3.30	\$21.30		\$3.30	\$3.30	\$6.30	\$11.30	\$21.30
12		\$9.21	\$19.97		\$9.21	\$22.31	\$10.93	\$34.47	\$19.97
6		\$10.30	\$16.20		\$10.30	\$12.30	\$26.20	\$17.60	\$16.20
14		\$12.39	\$16.07		\$12.39	\$22.17	\$32.38	\$22.91	\$16.07
1		\$5.40	\$6.00		\$5.40	\$5.60	\$5.80	\$6.00	\$6.00
22		\$8.70	\$5.50		\$8.70	-\$18.50	-\$45.40	-\$51.80	\$5.50
23		\$5.62	-\$37.04		\$5.62	\$1.94	-\$14.80	-\$30.80	-\$37.04
10		\$25.06	-\$132.50		\$25.06	\$30.12	-\$46.41	-\$139.27	-\$132.50
MEDIAN		\$12.4	\$30.0		\$12.4	\$22.3	\$27.1	\$31.0	\$30.0
MEAN		\$16.8	\$22.6		\$16.8	\$22.6	\$22.9	\$20.6	\$22.6
STD DEV		\$17.9	\$39.2		\$17.9	\$19.8	\$27.8	\$43.3	\$39.2
HIGH		\$57.0	\$60.4		\$57.0	\$59.1	\$59.5	\$70.0	\$60.4
LOW		-\$15.0	-\$132.5		-\$15.0	-\$18.5	-\$46.4	-\$139.3	-\$132.5

## Table 10 - Net exports of goods and services

Individual	Q4 value			Q311	Q411	Q112	Q212	Q312	Q412
	2010	2011	2012						
	-\$414.2			-\$409.4					
6		-\$374.70	-\$333.10		-\$374.70	-\$363.60	-\$356.60	-\$348.20	-\$333.10
5		-\$389.87	-\$345.43		-\$389.87	-\$371.17	-\$362.87	-\$354.29	-\$345.43
4		-\$387.70	-\$349.60		-\$387.70	-\$374.00	-\$360.10	-\$351.90	-\$349.60
19		-\$396.96	-\$351.35		-\$396.96	-\$386.98	-\$376.00	-\$364.34	-\$351.35
12		-\$406.06	-\$369.88		-\$406.06	-\$401.36	-\$393.01	-\$385.42	-\$369.88
9		-\$402.80	-\$391.30		-\$402.80	-\$394.70	-\$393.10	-\$393.90	-\$391.30
17		-\$414.10	-\$397.30		-\$414.10	-\$420.80	-\$432.50	-\$409.20	-\$397.30
21		-\$405.00	-\$399.00		-\$405.00	-\$404.00	-\$402.00	-\$401.00	-\$399.00
18		-\$400.10	-\$399.30		-\$400.10	-\$404.30	-\$414.30	-\$410.60	-\$399.30
1		-\$409.40	-\$409.40		-\$409.40	-\$409.40	-\$409.40	-\$409.40	-\$409.40
8		-\$405.40	-\$409.90		-\$405.40	-\$400.70	-\$404.00	-\$410.80	-\$409.90
10		-\$412.21	-\$414.59		-\$412.21	-\$413.32	-\$414.06	-\$413.48	-\$414.59
16		-\$410.00	-\$420.00		-\$410.00	-\$420.00	-\$430.00	-\$440.00	-\$420.00
7		-\$429.30	-\$420.90		-\$429.30	-\$434.80	-\$426.30	-\$422.20	-\$420.90
15		-\$404.70	-\$423.80		-\$404.70	-\$410.50	-\$414.60	-\$419.60	-\$423.80
11		-\$411.40	-\$425.50		-\$411.40	-\$413.47	-\$418.25	-\$421.35	-\$425.50
23		-\$389.90	-\$432.11		-\$389.90	-\$439.26	-\$468.67	-\$460.40	-\$432.11
22		-\$413.90	-\$433.00		-\$413.90	-\$430.00	-\$428.00	-\$434.00	-\$433.00
13		-\$422.70	-\$440.00		-\$422.70	-\$429.70	-\$432.10	-\$435.70	-\$440.00
20		-\$415.00	-\$454.00		-\$415.00	-\$430.00	-\$437.00	-\$445.00	-\$454.00
3		-\$415.35	-\$454.05		-\$415.35	-\$430.33	-\$436.89	-\$445.15	-\$454.05
2		-\$425.00	-\$455.00		-\$425.00	-\$429.00	-\$439.00	-\$445.00	-\$455.00
14		-\$518.65	-\$520.48		-\$518.65	-\$509.83	-\$512.76	-\$517.99	-\$520.48
MEDIAN		-\$409.4	-\$414.6		-\$409.4	-\$413.3	-\$414.6	-\$413.5	-\$414.6
MEAN		-\$411.3	-\$410.8		-\$411.3	-\$414.0	-\$415.7	-\$414.7	-\$410.8
STD DEV		\$26.0	\$41.8		\$26.0	\$28.9	\$34.3	\$38.0	\$41.8
HIGH		-\$374.7	-\$333.1		-\$374.7	-\$363.6	-\$356.6	-\$348.2	-\$333.1
LOW		-\$518.7	-\$520.5		-\$518.7	-\$509.8	-\$512.8	-\$518.0	-\$520.5

## Table 11 - Government consumption expenditures and gross investment

Individual	Q4 over Q4			Q311	Q411	Q112	Q212	Q312	Q412
	2010	2011	2012						
	0.1%			0.0%					
12		-1.2%	1.7%		2.1%	1.7%	1.7%	1.7%	1.8%
16		-1.6%	1.6%		0.3%	6.5%	3.2%	-1.5%	-1.6%
2		-1.8%	1.1%		-0.2%	0.6%	0.8%	1.6%	1.6%
10		-1.8%	1.1%		-0.4%	0.0%	2.5%	1.9%	0.0%
5		-1.7%	1.0%		0.2%	0.6%	1.0%	1.0%	1.4%
22		-1.9%	0.5%		-0.8%	-0.8%	-0.5%	2.3%	1.0%
1		-2.0%	0.0%		-1.3%	0.0%	0.0%	0.0%	0.0%
11		-1.7%	-0.4%		0.1%	-0.4%	-0.3%	-0.3%	-0.7%
21		-1.8%	-0.4%		-0.2%	-0.3%	-1.0%	-0.2%	-0.3%
4		-1.9%	-0.4%		-0.8%	-0.6%	-0.4%	-0.4%	-0.3%
7		-1.8%	-0.7%		-0.4%	-0.7%	-0.7%	-0.7%	-0.6%
15		-1.8%	-0.9%		-0.3%	-3.4%	0.0%	1.5%	-1.5%
13		-1.9%	-1.1%		-0.9%	-1.7%	-1.5%	-0.9%	-0.5%
6		-1.8%	-1.3%		-0.2%	-0.7%	-1.9%	-1.5%	-1.3%
20		-2.7%	-1.4%		-4.1%	-62.8%	5.7%	143.6%	-1.5%
3		-2.6%	-1.6%		-3.3%	-2.6%	-0.4%	-0.5%	-2.9%
9		-1.6%	-1.6%		0.5%	-1.7%	-2.0%	-1.5%	-1.3%
8		-1.6%	-1.7%		0.5%	-1.8%	-2.1%	-1.5%	-1.3%
14		-1.9%	-1.9%		-0.9%	-0.9%	-2.5%	-2.1%	-1.9%
19		-1.9%	-2.1%		-0.7%	-1.9%	-2.2%	-2.1%	-2.2%
17		-2.2%	-2.6%		-2.0%	-4.3%	0.9%	-5.0%	-2.0%
18		-2.3%	-3.1%		-2.2%	-3.5%	-3.6%	-2.7%	-2.6%
23		-2.4%	-3.7%		-2.9%	-5.4%	-2.6%	-3.7%	-3.3%
MEDIAN		-1.8%	-0.9%		-0.4%	-0.8%	-0.4%	-0.5%	-1.3%
MEAN		-1.9%	-0.8%		-0.8%	-3.7%	-0.3%	5.6%	-0.9%
STD DEV		0.3%	1.5%		1.3%	12.8%	2.1%	29.5%	1.4%
HIGH		-1.2%	1.7%		2.1%	6.5%	5.7%	143.6%	1.8%
LOW		-2.7%	-3.7%		-4.1%	-62.8%	-3.6%	-5.0%	-3.3%

## Table 12 - Industrial production

Individual	Q4 over Q4			Q311	Q411	Q112	Q212	Q312	Q412
	2010	2011	2012						
	6.3%			5.3%					
17		4.3%	4.8%		6.5%	-4.9%	10.1%	6.8%	8.0%
1		3.6%	4.2%		3.9%	4.3%	4.2%	4.2%	4.1%
2		3.5%	4.1%		3.4%	5.6%	4.2%	3.3%	3.3%
6		3.2%	3.6%		2.4%	2.9%	3.4%	3.9%	4.3%
4		3.5%	3.6%		3.4%	3.8%	3.4%	3.4%	3.7%
7		3.5%	3.6%		3.4%	3.8%	3.4%	3.4%	3.7%
5		3.2%	3.0%		2.4%	3.0%	3.0%	3.0%	3.0%
X1		4.1%	2.6%		6.1%	1.3%	-0.2%	2.3%	7.3%
13		3.1%	2.5%		1.7%	2.1%	2.6%	2.5%	2.9%
16		2.5%	2.3%		-0.4%	4.3%	0.4%	3.8%	0.8%
8		3.4%	2.3%		3.0%	3.4%	2.5%	2.1%	1.2%
18		2.8%	2.2%		0.9%	1.7%	1.7%	3.4%	2.1%
14		4.0%	2.2%		5.4%	4.0%	2.3%	1.3%	1.2%
3		3.1%	1.9%		1.8%	2.2%	2.0%	1.9%	1.6%
9		3.2%	1.9%		2.1%	2.6%	2.5%	1.3%	1.3%
12		3.1%	1.6%		1.8%	1.6%	1.6%	1.6%	1.6%
19		3.4%	1.4%		3.0%	2.6%	1.3%	0.8%	0.8%
10		3.6%	0.8%		3.9%	0.8%	2.1%	2.1%	-1.7%
21		2.5%	0.1%		-0.4%	-1.3%	0.9%	0.9%	0.0%
20		3.2%	0.1%		2.1%	1.7%	0.8%	-0.4%	-1.7%
23		2.5%	-1.8%		-0.5%	-2.0%	-1.7%	-1.5%	-2.0%
22		2.4%	-5.8%		-0.8%	-9.8%	-8.5%	-8.2%	4.2%
MEDIAN		3.2%	2.3%		2.4%	2.4%	2.2%	2.2%	1.8%
MEAN		3.3%	1.9%		2.5%	1.5%	1.9%	1.9%	2.3%
STD DEV		0.5%	2.2%		2.0%	3.4%	3.1%	2.8%	2.5%
HIGH		4.3%	4.8%		6.5%	5.6%	10.1%	6.8%	8.0%
LOW		2.4%	-5.8%		-0.8%	-9.8%	-8.5%	-8.2%	-2.0%

## Table 13 - Car and light truck sales (millions)

Individual	2010	2011	2012	Q311	Q411	Q112	Q212	Q312	Q412
	11.6			12.4					
8		12.8	14.4		13.5	14.1	14.2	14.5	14.8
5		12.7	14.2		13.4	13.5	14.0	14.3	15.1
15		12.7	14.0		13.4	13.4	13.8	14.2	14.7
4		12.6	13.8		13.0	13.3	13.7	14.0	14.3
7		12.6	13.8		13.0	13.5	13.7	14.9	14.3
X2		12.8	13.8		13.1	13.0	14.0	14.5	13.5
3		12.7	13.5		13.2	13.2	13.4	13.7	13.9
16		12.5	13.5		13.2	13.3	13.4	13.5	13.6
X4		12.6	13.5						
20		12.7	13.4		13.2	13.7	13.6	13.4	13.0
1		12.5	13.4		12.5	12.7	12.8	13.1	13.4
10		12.9	13.4		12.8	13.1	13.2	13.4	13.8
6		12.7	13.3		13.0	12.9	13.2	13.5	13.6
11		12.7	13.3						
13		12.6	13.3		13.0	13.1	13.2	13.4	13.6
19		13.0	13.3		13.6	13.2	13.4	13.3	13.3
2		12.6	13.2		12.7	12.9	13.1	13.3	13.5
18		12.6	13.2		13.0	12.8	13.0	13.3	13.7
X3		12.7	13.1						
17		12.5	12.6		12.2	11.5	12.9	13.2	12.7
21		12.5	12.2		12.5	11.9	12.0	12.1	12.2
22		12.6	12.2		13.0	12.5	12.3	11.9	12.0
23		12.6	11.8		12.8	11.9	11.3	11.7	12.2
MEDIAN		12.6	13.4		13.0	13.1	13.3	13.4	13.6
MEAN		12.7	13.3		13.0	13.0	13.2	13.5	13.6
STD DEV		0.1	0.6		0.3	0.6	0.7	0.8	0.8
HIGH		13.0	14.4		13.6	14.1	14.2	14.9	15.1
LOW		12.5	11.8		12.2	11.5	11.3	11.7	12.0

## Table 14 - Housing starts (Millions)

Individual	2010	2011	2012	Q311	Q411	Q112	Q212	Q312	Q412
	0.58			0.61					
15		0.61	0.78		0.68	0.72	0.76	0.80	0.84
7		0.67	0.73		0.63	0.63	0.64	0.67	0.71
3		0.60	0.73		0.63	0.66	0.70	0.75	0.81
X1		0.60	0.71		0.62	0.66	0.66	0.75	0.78
1		0.63	0.71		0.63	0.64	0.66	0.68	0.71
8		0.60	0.70		0.63	0.64	0.67	0.72	0.78
9		0.60	0.70		0.62	0.64	0.67	0.72	0.78
2		0.60	0.68		0.62	0.63	0.65	0.66	0.68
X3		0.62	0.68						
10		0.61	0.68		0.66	0.68	0.69	0.73	0.62
14		0.60	0.68		0.61	0.60	0.64	0.70	0.76
18		0.60	0.67		0.62	0.62	0.64	0.68	0.72
6		0.59	0.66		0.60	0.63	0.64	0.66	0.72
11		0.60	0.66						
20		0.60	0.63		0.63	0.64	0.63	0.63	0.62
19		0.60	0.63		0.62	0.63	0.63	0.64	0.64
12		0.60	0.62		0.64	0.62	0.62	0.62	0.64
5		0.59	0.62		0.61	0.61	0.62	0.63	0.63
X4		0.59	0.62						
13		0.58	0.61		0.57	0.57	0.60	0.63	0.65
4		0.59	0.61		0.57	0.57	0.60	0.63	0.65
21		0.61	0.60		0.61	0.58	0.59	0.59	0.60
16		0.59	0.57		0.56	0.56	0.57	0.58	0.58
22		0.61	0.56		0.63	0.55	0.56	0.56	0.57
23		0.59	0.52		0.60	0.53	0.48	0.50	0.55
MEDIAN		0.60	0.66		0.62	0.63	0.64	0.66	0.66
MEAN		0.60	0.65		0.62	0.62	0.63	0.66	0.68
STD DEV		0.02	0.06		0.03	0.04	0.05	0.07	0.08
HIGH		0.67	0.78		0.68	0.72	0.76	0.80	0.84
LOW		0.58	0.52		0.56	0.53	0.48	0.50	0.55

## Table 15 - Oil price (dollars per barrel of West Texas Intermediate)

Individual	Q4 value			Q311	Q411	Q112	Q212	Q312	Q412
	2010	2011	2012						
	\$85.03			\$89.71					
9	\$93.50	\$105.00		\$93.50	\$100.00	\$107.00	\$107.00	\$107.00	\$105.00
10	\$97.00	\$103.40		\$97.00	\$98.50	\$99.90	\$103.50	\$103.50	\$103.40
8	\$88.95	\$100.11		\$88.95	\$93.62	\$96.62	\$98.84	\$98.84	\$100.11
6	\$94.00	\$100.00		\$94.00	\$92.00	\$96.00	\$98.00	\$98.00	\$100.00
X1	\$90.00	\$100.00		\$90.00	\$90.00	\$95.00	\$97.00	\$97.00	\$100.00
15	\$92.00	\$99.00		\$92.00	\$90.00	\$92.00	\$97.00	\$97.00	\$99.00
18	\$83.14	\$98.96		\$83.14	\$88.42	\$97.04	\$97.67	\$97.67	\$98.96
4	\$88.81	\$95.00		\$88.81	\$92.50	\$95.00	\$95.00	\$95.00	\$95.00
13	\$88.80	\$95.00		\$88.80	\$92.50	\$95.00	\$95.00	\$95.00	\$95.00
2	\$85.00	\$93.00		\$85.00	\$85.00	\$90.00	\$90.00	\$90.00	\$93.00
7	\$90.00	\$92.00		\$90.00	\$90.50	\$91.00	\$91.50	\$91.50	\$92.00
16	\$86.00	\$92.00		\$86.00	\$90.00	\$94.00	\$94.00	\$94.00	\$92.00
3	\$88.71	\$91.50		\$88.71	\$90.00	\$90.50	\$91.00	\$91.00	\$91.50
1	\$95.00	\$90.00		\$95.00	\$100.00	\$105.00	\$95.00	\$95.00	\$90.00
17	\$85.70	\$88.00		\$85.70	\$85.20	\$94.50	\$90.30	\$90.30	\$88.00
20	\$89.00	\$85.00		\$89.00	\$95.00	\$96.00	\$90.00	\$90.00	\$85.00
12	\$85.08	\$84.81		\$85.08	\$82.11	\$81.33	\$82.02	\$82.02	\$84.81
5	\$88.00	\$82.00		\$88.00	\$87.00	\$86.00	\$84.00	\$84.00	\$82.00
21	\$95.79	\$82.00		\$95.79	\$79.90	\$81.00	\$81.80	\$81.80	\$82.00
19	\$84.21	\$81.71		\$84.21	\$79.47	\$80.11	\$80.86	\$80.86	\$81.71
22	\$95.70	\$81.50		\$95.70	\$103.30	\$89.10	\$77.50	\$77.50	\$81.50
23	\$88.00	\$80.00		\$88.00	\$76.00	\$71.00	\$75.00	\$75.00	\$80.00
MEDIAN	\$88.88	\$92.00		\$88.88	\$90.00	\$94.25	\$92.75	\$92.75	\$92.00
MEAN	\$89.65	\$91.82		\$89.65	\$90.05	\$91.96	\$91.45	\$91.45	\$91.82
STD DEV	\$3.98	\$7.66		\$3.98	\$6.86	\$8.09	\$8.12	\$8.12	\$7.66
HIGH	\$97.00	\$105.00		\$97.00	\$103.30	\$107.00	\$107.00	\$107.00	\$105.00
LOW	\$83.1	\$80.00		\$83.14	\$76.00	\$71.00	\$75.00	\$75.00	\$80.00

## Table 16 - Unemployment rate

Individual	Q4 value			Q311	Q411	Q112	Q212	Q312	Q412
	2010	2011	2012						
	9.6%			9.1%					
23		9.2%	10.4%		9.2%	9.6%	9.9%	10.2%	10.4%
22		9.2%	9.8%		9.2%	9.3%	9.5%	9.7%	9.8%
13		9.1%	9.4%		9.1%	9.3%	9.4%	9.4%	9.4%
20		9.0%	9.4%		9.0%	9.8%	9.1%	9.2%	9.4%
19		9.1%	9.3%		9.1%	9.2%	9.3%	9.2%	9.3%
18		9.2%	9.2%		9.2%	9.2%	9.2%	9.2%	9.2%
6		9.1%	9.2%		9.1%	9.1%	9.1%	9.2%	9.2%
11		9.1%	9.1%		9.1%	9.3%	9.4%	9.3%	9.1%
14		9.0%	9.0%		9.0%	8.9%	8.9%	9.0%	9.0%
3		9.0%	8.8%		9.0%	9.0%	8.9%	8.9%	8.8%
8		9.0%	8.8%		9.0%	8.9%	8.8%	8.8%	8.8%
9		9.1%	8.8%		9.1%	9.2%	9.0%	9.0%	8.8%
16		9.1%	8.8%		9.1%	9.1%	9.0%	8.9%	8.8%
2		9.0%	8.7%		9.0%	8.9%	8.8%	8.7%	8.7%
21		9.0%	8.7%		9.0%	9.3%	9.1%	8.9%	8.7%
12		9.2%	8.6%		9.2%	8.8%	8.9%	8.7%	8.6%
10		9.1%	8.6%		9.1%	9.0%	8.8%	8.7%	8.6%
17		8.9%	8.6%		8.9%	9.1%	8.9%	8.7%	8.6%
1		9.0%	8.5%		9.0%	8.9%	8.9%	8.9%	8.5%
5		8.9%	8.5%		8.9%	8.7%	8.7%	8.7%	8.5%
X1		9.2%	8.5%		9.2%	9.0%	8.8%	8.7%	8.5%
15		9.0%	8.4%		9.0%	8.9%	8.8%	8.6%	8.4%
4		9.0%	8.4%		9.0%	8.9%	8.7%	8.6%	8.4%
7		9.0%	8.3%		9.0%	8.8%	8.6%	8.5%	8.3%
MEDIAN		9.1%	8.8%		9.1%	9.1%	8.9%	8.9%	8.8%
MEAN		9.1%	8.9%		9.1%	9.1%	9.0%	9.0%	8.9%
STD DEV		0.1%	0.5%		0.1%	0.2%	0.3%	0.4%	0.5%
HIGH		9.2%	10.4%		9.2%	9.8%	9.9%	10.2%	10.4%
LOW		8.9%	8.3%		8.9%	8.7%	8.6%	8.5%	8.3%

## Table 17 - Inflation rate (consumer price index)

Individual	Q4 over Q4			Q311	Q411	Q112	Q212	Q312	Q412
	2010	2011	2012						
	1.2%			3.1%					
17		3.8%	3.9%		2.9%	4.6%	4.1%	3.6%	3.4%
10		4.0%	3.7%		3.5%	3.2%	3.2%	4.4%	4.0%
20		4.0%	3.4%		3.7%	3.8%	3.7%	3.4%	2.7%
5		3.3%	3.3%		0.7%	4.5%	6.9%	1.3%	0.6%
4		3.9%	3.1%		3.1%	3.1%	3.1%	3.1%	3.2%
1		3.9%	3.1%		3.1%	3.1%	3.1%	3.1%	3.1%
12		4.0%	3.0%		3.6%	3.1%	2.8%	2.9%	3.3%
21		3.8%	2.9%		3.0%	2.8%	2.9%	3.0%	3.1%
15		3.8%	2.6%		2.9%	2.6%	2.6%	2.6%	2.6%
19		3.6%	2.4%		1.9%	2.9%	3.5%	2.4%	0.9%
7		3.8%	2.4%		2.8%	2.6%	2.5%	2.3%	2.2%
16		3.7%	2.4%		2.4%	2.5%	2.6%	2.3%	2.2%
2		3.5%	2.2%		1.6%	2.0%	2.2%	2.3%	2.5%
11		3.7%	2.0%		2.4%	1.9%	1.7%	1.9%	2.3%
13		3.7%	1.9%		2.6%	1.8%	1.9%	1.9%	1.9%
8		3.5%	1.8%		1.8%	2.2%	1.8%	1.7%	1.7%
6		3.5%	1.8%		1.5%	1.7%	1.7%	1.8%	1.9%
9		3.5%	1.6%		1.8%	1.9%	1.1%	1.8%	1.7%
22		4.0%	1.5%		3.5%	2.5%	0.9%	1.0%	1.5%
14		3.8%	1.4%		2.8%	-1.3%	2.4%	2.2%	2.2%
18		3.4%	1.1%		1.1%	0.9%	0.9%	1.4%	1.2%
23		3.2%	0.0%		0.6%	-1.6%	-0.6%	1.3%	0.9%
MEDIAN		3.8%	2.4%		2.7%	2.6%	2.6%	2.3%	2.2%
MEAN		3.7%	2.3%		2.4%	2.3%	2.5%	2.3%	2.2%
STD DEV		0.2%	0.9%		0.9%	1.5%	1.4%	0.8%	0.9%
HIGH		4.0%	3.9%		3.7%	4.6%	6.9%	4.4%	4.0%
LOW		3.2%	0.0%		0.6%	-1.6%	-0.6%	1.0%	0.6%

## Table 18 - Treasury constant maturity - one-year rate

Individual	Q4 value			Q311	Q411	Q112	Q212	Q312	Q412
	2010	2011	2012						
	0.26%			0.13%					
18		0.15%	0.61%		0.15%	0.25%	0.33%	0.39%	0.61%
5		0.20%	0.60%		0.20%	0.33%	0.42%	0.51%	0.60%
9		0.17%	0.43%		0.17%	0.22%	0.28%	0.33%	0.43%
4		0.15%	0.37%		0.15%	0.19%	0.27%	0.32%	0.37%
8		0.13%	0.35%		0.13%	0.21%	0.26%	0.31%	0.35%
17		0.16%	0.32%		0.16%	0.23%	0.25%	0.29%	0.32%
15		0.15%	0.30%		0.15%	0.20%	0.20%	0.25%	0.30%
22		0.15%	0.30%		0.15%	0.19%	0.23%	0.27%	0.30%
1		0.13%	0.25%		0.13%	0.13%	0.17%	0.22%	0.25%
21		0.15%	0.25%		0.15%	0.17%	0.18%	0.20%	0.25%
12		0.18%	0.20%		0.18%	0.21%	0.13%	0.14%	0.20%
2		0.15%	0.20%		0.15%	0.20%	0.20%	0.20%	0.20%
16		0.20%	0.20%		0.20%	0.20%	0.20%	0.20%	0.20%
20		0.13%	0.20%		0.13%	0.12%	0.15%	0.18%	0.20%
10		0.15%	0.19%		0.15%	0.15%	0.18%	0.17%	0.19%
23		0.12%	0.17%		0.12%	0.14%	0.14%	0.16%	0.17%
11		0.16%	0.15%		0.16%	0.15%	0.15%	0.15%	0.15%
6		0.09%	0.12%		0.09%	0.11%	0.12%	0.12%	0.12%
19		0.13%	0.09%		0.13%	0.12%	0.11%	0.10%	0.09%
MEDIAN		0.15%	0.25%		0.15%	0.19%	0.20%	0.20%	0.25%
MEAN		0.15%	0.28%		0.15%	0.19%	0.21%	0.24%	0.28%
STD DEV		0.03%	0.14%		0.03%	0.05%	0.08%	0.10%	0.14%
HIGH		0.20%	0.61%		0.20%	0.33%	0.42%	0.51%	0.61%
LOW		0.09%	0.09%		0.09%	0.11%	0.11%	0.10%	0.09%

## Table 19 - Treasury constant maturity - ten-year rate

Individual	Q4 value			Q311	Q411	Q112	Q212	Q312	Q412
	2010	2011	2012						
	2.86%			2.43%					
10		2.53%	3.25%		2.53%	2.95%	3.07%	3.15%	3.25%
8		2.17%	3.19%		2.17%	2.44%	2.69%	2.95%	3.19%
22		2.06%	3.10%		2.06%	2.37%	2.75%	2.90%	3.10%
19		2.09%	2.90%		2.09%	2.50%	3.10%	3.10%	2.90%
20		2.40%	2.90%		2.40%	2.50%	2.60%	2.80%	2.90%
5		2.05%	2.87%		2.05%	2.24%	2.45%	2.66%	2.87%
14		2.06%	2.75%		2.06%	2.25%	2.25%	2.50%	2.75%
15		2.05%	2.75%		2.05%	2.10%	2.35%	2.45%	2.75%
21		2.01%	2.67%		2.01%	2.00%	2.43%	2.55%	2.67%
17		2.51%	2.67%		2.51%	2.58%	2.60%	2.64%	2.67%
3		2.21%	2.64%		2.21%	2.30%	2.38%	2.51%	2.64%
4		2.30%	2.60%		2.30%	2.40%	2.50%	2.50%	2.60%
6		2.07%	2.60%		2.07%	2.22%	2.39%	2.49%	2.60%
13		2.30%	2.60%		2.30%	2.40%	2.50%	2.50%	2.60%
7		2.15%	2.59%		2.15%	2.16%	2.31%	2.46%	2.59%
2		1.97%	2.56%		1.97%	1.98%	2.14%	2.35%	2.56%
9		2.03%	2.56%		2.03%	2.17%	2.44%	2.55%	2.56%
1		2.43%	2.53%		2.43%	2.43%	2.47%	2.52%	2.53%
18		2.04%	2.51%		2.04%	2.08%	2.27%	2.43%	2.51%
11		2.08%	2.50%		2.08%	2.05%	2.05%	2.22%	2.50%
16		2.40%	2.50%		2.40%	2.40%	2.50%	2.50%	2.50%
X1		2.04%	2.50%		2.04%	2.05%	2.07%	2.30%	2.50%
12		2.22%	2.35%		2.22%	2.39%	2.55%	2.45%	2.35%
23		1.91%	1.70%		1.91%	1.45%	1.50%	1.64%	1.70%
MEDIAN		2.09%	2.60%		2.09%	2.28%	2.45%	2.50%	2.60%
MEAN		2.17%	2.66%		2.17%	2.27%	2.43%	2.55%	2.66%
STD DEV		0.17%	0.30%		0.17%	0.27%	0.32%	0.30%	0.30%
HIGH		2.53%	3.25%		2.53%	2.95%	3.10%	3.15%	3.25%
LOW		1.91%	1.70%		1.91%	1.45%	1.50%	1.64%	1.70%

## Table 20 - J.P. Morgan trade weighted OECD dollar

Individual	Q4 over Q4			Q311	Q411	Q112	Q212	Q312	Q412
	2010	2011	2012						
	-2.0%			0.5%					
16	-1.4%	4.2%		10.0%	8.0%	5.0%	2.0%	2.0%	
23	-2.9%	2.2%		3.4%	8.1%	4.3%	-1.0%	-2.1%	
22	-3.5%	1.1%		0.6%	2.5%	4.8%	-1.1%	-1.5%	
6	-3.6%	0.6%		0.5%	0.6%	0.6%	0.6%	0.6%	
10	-3.7%	0.6%		-0.3%	0.0%	0.9%	0.7%	0.7%	
18	-3.1%	0.3%		2.4%	1.7%	1.0%	-0.6%	-0.6%	
21	-3.4%	0.2%		1.0%	0.4%	0.3%	0.1%	0.2%	
9	-3.2%	0.0%		2.0%	1.0%	1.3%	-1.2%	-1.2%	
17	-3.4%	-0.6%		1.1%	-2.0%	-2.8%	1.2%	1.1%	
MEDIAN	-3.4%	0.6%		1.1%	1.0%	1.0%	0.1%	0.2%	
MEAN	-3.1%	1.0%		2.3%	2.3%	1.7%	0.1%	-0.1%	
STD DEV	0.7%	1.4%		2.9%	3.3%	2.4%	1.1%	1.3%	
HIGH	-1.4%	4.2%		10.0%	8.1%	5.0%	2.0%	2.0%	
LOW	-3.7%	-0.6%		-0.3%	-2.0%	-2.8%	-1.2%	-2.1%	

**Table 21a - Individual forecasts for 2012**

Individual	GDP current dollars	GDP price index, Chain-type	Real GDP, chained dollars	Personal consumption expenditures	Business fixed investment	Residential investment	Change in private inventories	Net exports	Government consumption expenditures and gross investment
1	5.3%	0.4%	4.0%	2.0%	5.0%	-0.6%	\$6.0	-\$409.4	0.0%
2	4.5%	1.9%	2.6%	2.2%	5.8%	6.7%	\$55.0	-\$455.0	1.1%
3	4.2%	1.7%	2.5%	2.4%	7.5%	16.3%	\$60.1	-\$454.1	-1.6%
4	2.5%	1.4%	2.5%	2.4%	6.1%	21.8%	\$27.5	-\$349.6	-0.4%
5	4.6%	2.0%	2.5%	1.7%	3.3%	4.4%	\$30.0	-\$345.4	1.0%
6	3.8%	1.3%	2.5%	2.0%	6.5%	6.8%	\$16.2	-\$333.1	-1.3%
7	4.6%	2.0%	2.5%	2.4%	3.5%	0.0%	\$60.4	-\$420.9	-0.7%
8	3.8%	1.4%	2.4%	2.3%	6.5%	10.9%	\$34.6	-\$409.9	-1.7%
9	3.5%	1.2%	2.2%	1.9%	5.9%	10.3%	\$37.7	-\$391.3	-1.6%
10	4.6%	2.3%	2.2%	2.3%	15.3%	2.4%	-\$132.5	-\$414.6	1.1%
11	3.9%	1.8%	2.1%	2.2%	4.7%	1.7%	\$21.3	-\$425.5	-0.4%
12	4.1%	2.0%	2.0%	2.1%	0.8%	1.6%	\$20.0	-\$369.9	1.7%
13	4.0%	2.1%	1.9%	1.4%	9.4%	5.1%	\$27.5	-\$440.0	-1.1%
14	2.7%	0.8%	1.9%	1.6%	4.3%	10.3%	\$16.1	-\$520.5	-1.9%
15	4.4%	2.6%	1.8%	1.4%	8.0%	8.0%	\$25.0	-\$423.8	-0.9%
16	1.3%	1.1%	1.6%	2.0%	0.3%	1.5%	\$32.0	-\$420.0	1.6%
17	3.6%	2.1%	1.5%	2.0%	6.1%	0.8%	\$50.8	-\$397.3	-2.6%
18	2.6%	1.0%	1.5%	2.1%	2.5%	7.0%	\$36.7	-\$399.3	-3.1%
19	3.9%	2.5%	1.4%	1.3%	2.3%	0.3%	\$38.9	-\$351.3	-2.1%
20	1.8%	1.0%	0.8%	1.7%	4.7%	-1.5%	\$30.0	-\$454.0	-1.4%
21	0.0%	-0.2%	0.2%	0.5%	0.1%	0.5%	\$57.8	-\$399.0	-0.4%
22	-2.0%	-0.8%	-1.2%	-1.2%	-2.9%	-0.6%	\$5.5	-\$433.0	0.5%
23	-0.6%	0.8%	-1.4%	0.6%	-2.3%	-7.6%	-\$37.0	-\$432.1	-3.7%
X1	2.9%			2.4%		12.3%			
X2	3.9%	1.9%	1.9%						
MEDIAN	3.8%	1.5%	2.0%	2.0%	4.7%	3.4%	\$30.0	-\$414.6	-0.9%
MEAN	3.1%	1.4%	1.8%	1.7%	4.5%	4.9%	\$22.6	-\$410.8	-0.8%
STD DEV	1.7%	0.8%	1.2%	0.8%	3.9%	6.3%	\$39.2	\$41.8	1.5%
HIGH	5.3%	2.6%	4.0%	2.4%	15.3%	21.8%	\$60.4	-\$333.1	1.7%
LOW	-2.0%	-0.8%	-1.4%	-1.2%	-2.9%	-7.6%	-\$132.5	-\$520.5	-3.7%

## Table 21b - Individual forecasts for 2012

Individual	Industrial production	Car & light truck sales	Housing starts	Oil Price	Unemployment rate	Inflation rate (CPI)	Treasury constant maturity one-year rate	Treasury constant maturity ten-year rate	J.P. Morgan trade weighted OECD dollar
1	4.2%	13.40	0.71	\$90.00	8.5%	3.1%	0.3%	2.5%	
2	4.1%	13.20	0.68	\$93.00	8.7%	2.2%	0.2%	2.6%	
3	1.9%	13.54	0.73	\$91.50	8.8%			2.6%	
4	3.6%	13.80	0.61	\$95.00	8.4%	3.1%	0.4%	2.6%	
5	3.0%	14.20	0.62	\$82.00	8.5%	3.3%	0.6%	2.9%	
6	3.6%	13.30	0.66	\$100.00	9.2%	1.8%	0.1%	2.6%	0.6%
7	3.6%	13.80	0.73	\$92.00	8.3%	2.4%		2.6%	
8	2.3%	14.40	0.70	\$100.11	8.8%	1.8%	0.4%	3.2%	
9	1.9%	13.50	0.70	\$105.00	8.8%	1.6%	0.4%	2.6%	0.0%
10	0.8%	13.38	0.68	\$103.40	8.6%	3.7%	0.2%	3.3%	0.6%
11		13.30	0.66		9.1%	2.0%	0.2%	2.5%	
12	1.6%	12.98	0.62	\$84.81	8.6%	3.0%	0.2%	2.3%	
13	2.5%	13.30	0.61	\$95.00	9.4%	1.9%		2.6%	
14	2.2%		0.68		9.0%	1.4%		2.8%	
15		14.03	0.78	\$99.00	8.4%	2.6%	0.3%	2.8%	
16	2.3%	13.50	0.57	\$92.00	8.8%	2.4%	0.2%	2.5%	4.2%
17	4.8%	12.60	0.60	\$88.00	8.6%	3.9%	0.3%	2.7%	-0.6%
18	2.2%	13.20	0.67	\$98.96	9.2%	1.1%	0.6%	2.5%	0.3%
19	1.4%	13.30	0.63	\$81.71	9.3%	2.4%	0.1%	2.9%	
20	0.1%	13.43	0.63	\$85.00	9.4%	3.4%	0.2%	2.9%	
21	0.1%	12.20	0.60	\$82.00	8.7%	2.9%	0.3%	2.7%	0.2%
22	-5.8%	12.20	0.56	\$81.50	9.8%	1.5%	0.3%	3.1%	1.1%
23	-1.8%	11.80	0.52	\$80.00	10.4%	0.0%	0.2%	1.7%	2.2%
X1	2.6%		0.71	\$100.00	8.5%			2.5%	
X2		13.80							
X3		13.10	0.68						
X4		13.50	0.62						
MEDIAN	2.3%	13.4	0.66	\$92.00	8.8%	2.4%	0.25%	2.60%	0.6%
MEAN	1.9%	13.3	0.65	\$91.82	8.9%	2.3%	0.28%	2.66%	1.0%
STD DEV	2.2%	0.6	0.06	\$7.66	0.5%	0.9%	0.14%	0.30%	1.4%
HIGH	4.8%	14.4	0.78	\$105.00	10.4%	3.9%	0.61%	3.25%	4.2%
LOW	-5.8%	11.8	0.52	\$80.00	8.3%	0.0%	0.09%	1.70%	-0.6%

## Contributors

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<b>Yen Chen</b>	<b>Center for Automotive Research</b>
<b>Joan Crary</b>	<b>RSQE - University of Michigan</b>
<b>George Erickcek</b>	<b>W.E. Upjohn Institute</b>
<b>Robert DiCianni</b>	<b>ArcelorMittal USA</b>
<b>Steve Graham</b>	<b>FTR Associates</b>
<b>Bill Hickey</b>	<b>DTE Energy</b>
<b>Paul Kasriel</b>	<b>Northern Trust</b>
<b>David Kerr</b>	<b>Mitsui Rail Capital</b>
<b>Jack Kleinhenz</b>	<b>Kleinhenz &amp; Associates</b>
<b>Robert J. Kolbe</b>	<b>RJK Enterprises</b>
<b>David W. Maaske</b>	<b>StrateVation</b>
<b>Jeff Myers</b>	<b>State Farm</b>
<b>Roman Pobaruyev</b>	<b>SC Johnson - Demand Planning</b>
<b>William Shearin</b>	<b>Center Punch Economics</b>
<b>Keith Sher</b>	<b>Diemasters Manufacturing Inc</b>
<b>John Silvia</b>	<b>Wells Fargo</b>
<b>Romina Soria</b>	<b>Wisconsin Department of Revenue</b>
<b>Laura Spingola</b>	<b>Trade Resources Ltd.</b>
<b>Ed Sullivan</b>	<b>Portland Cement Association</b>
<b>Diane Swonk</b>	<b>Mesirow Financial</b>
<b>Evert Van Der Heide</b>	<b>Calvin College</b>
<b>Chris Varvares</b>	<b>Macroeconomic Advisers</b>
<b>Kenny Vieth</b>	<b>ACT Research Co., LLC</b>
<b>John Baker Welch</b>	<b>Rothschild</b>
<b>Antoni Wroblewski</b>	<b>Ford Motor Company</b>
<b>Dennis Yaccarino</b>	<b>City of Milwaukee</b>
<b>Glenn Zetek</b>	<b>Komatsu America Corporation</b>