News You Can Use

An Introduction to Chicago Fed Activity Indexes
The Brave-Butters-Kelley Indexes (BBKI)

*Business Cycle Indexes and Monthly GDP Growth*

- Builds on the nearly 20-year tradition of the CFNAI
- A mixed-frequency collapsed dynamic factor analysis of U.S. GDP
- An application of "big data" in macroeconomics to
  - U.S. business cycles and
  - Monthly measurement of U.S. GDP growth
- Available monthly at chicagofed.org/bbki

For more information see:

- A “Big Data” View of the U.S. Economy: Introducing the Brave-Butters-Kelley Indexes and
- A New “Big Data” Index of U.S. Economic Activity
• Long history based on 500 monthly indicators and quarterly GDP
• New leading index with an eight-month lead on the business cycle
Decomposition of U.S. real GDP growth, 2017-19

- Decomposes GDP into persistent (Trend and Cycle) and short-lived (Irregular) components at monthly and quarterly frequencies
Brave-Butters-Kelley Indexes

Additional information available at chicagofed.org/research/data/index

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