

The Economic Outlook

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President & CEO
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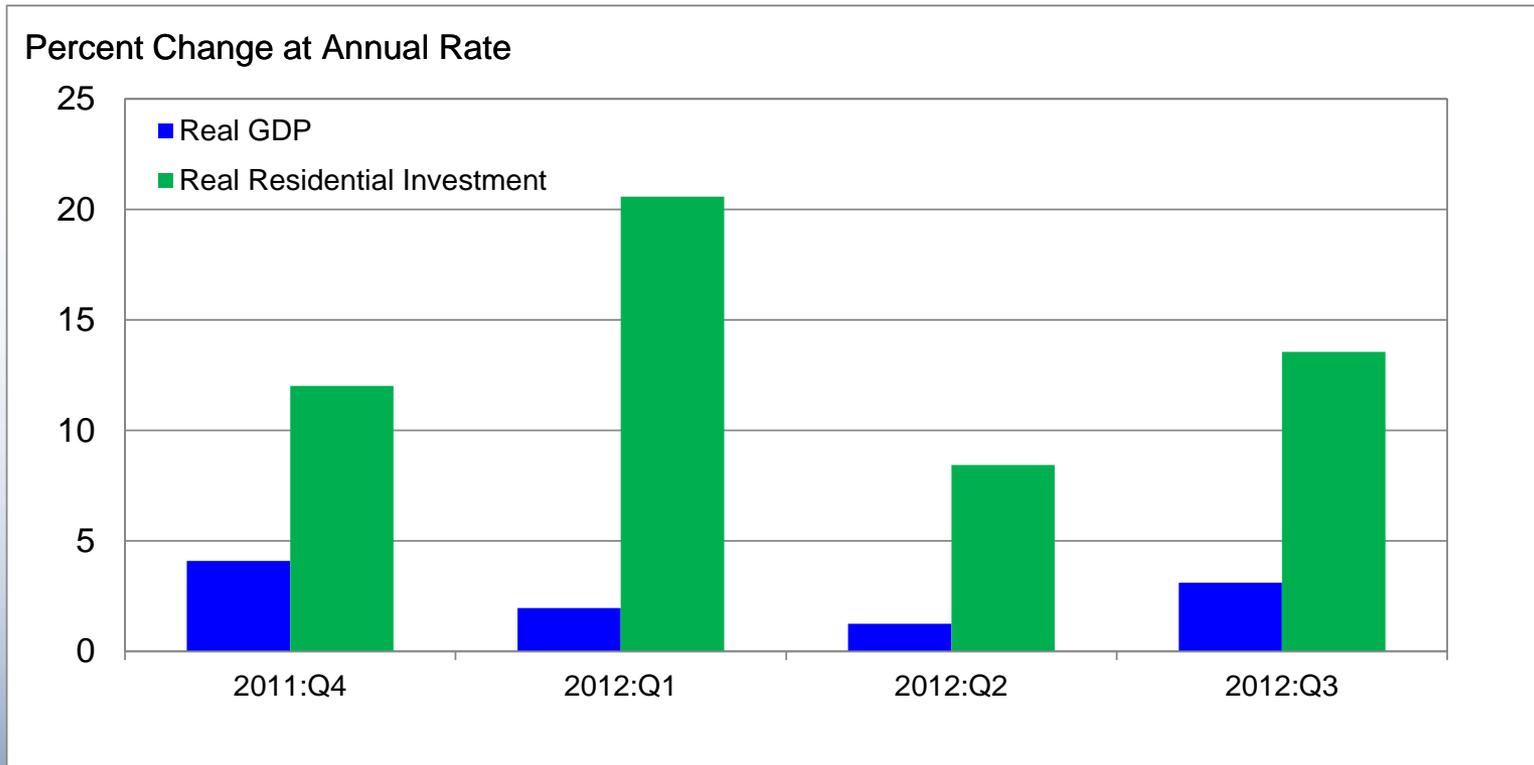
Greater Providence Chamber of Commerce
Policy Forum
Providence, Rhode Island

January 15, 2013

Figure 1

Growth in Real GDP and Real Residential Investment

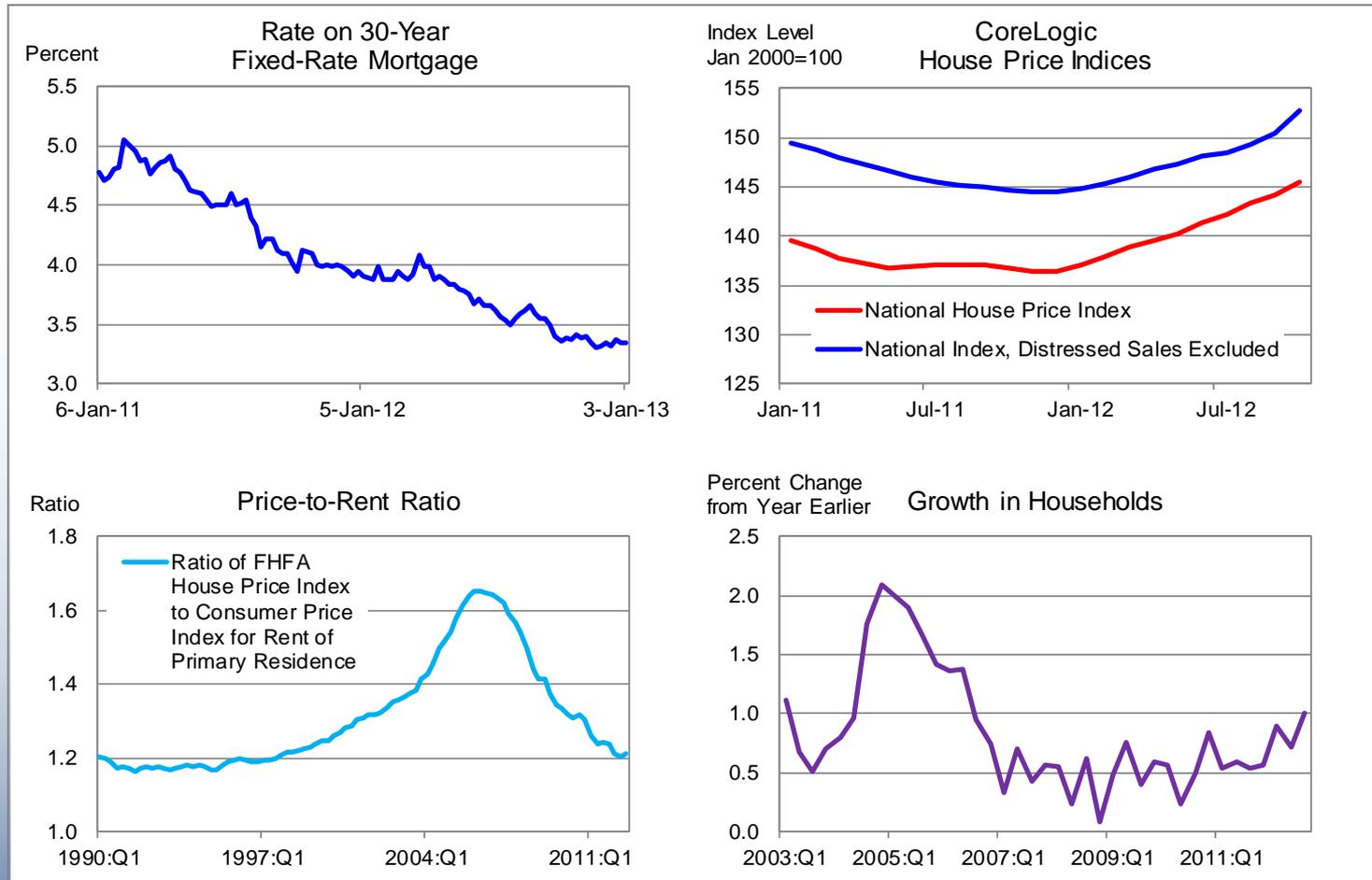
2011:Q4 - 2012:Q3



Source: BEA / Haver Analytics

Figure 2

Selected Housing Sector Indicators

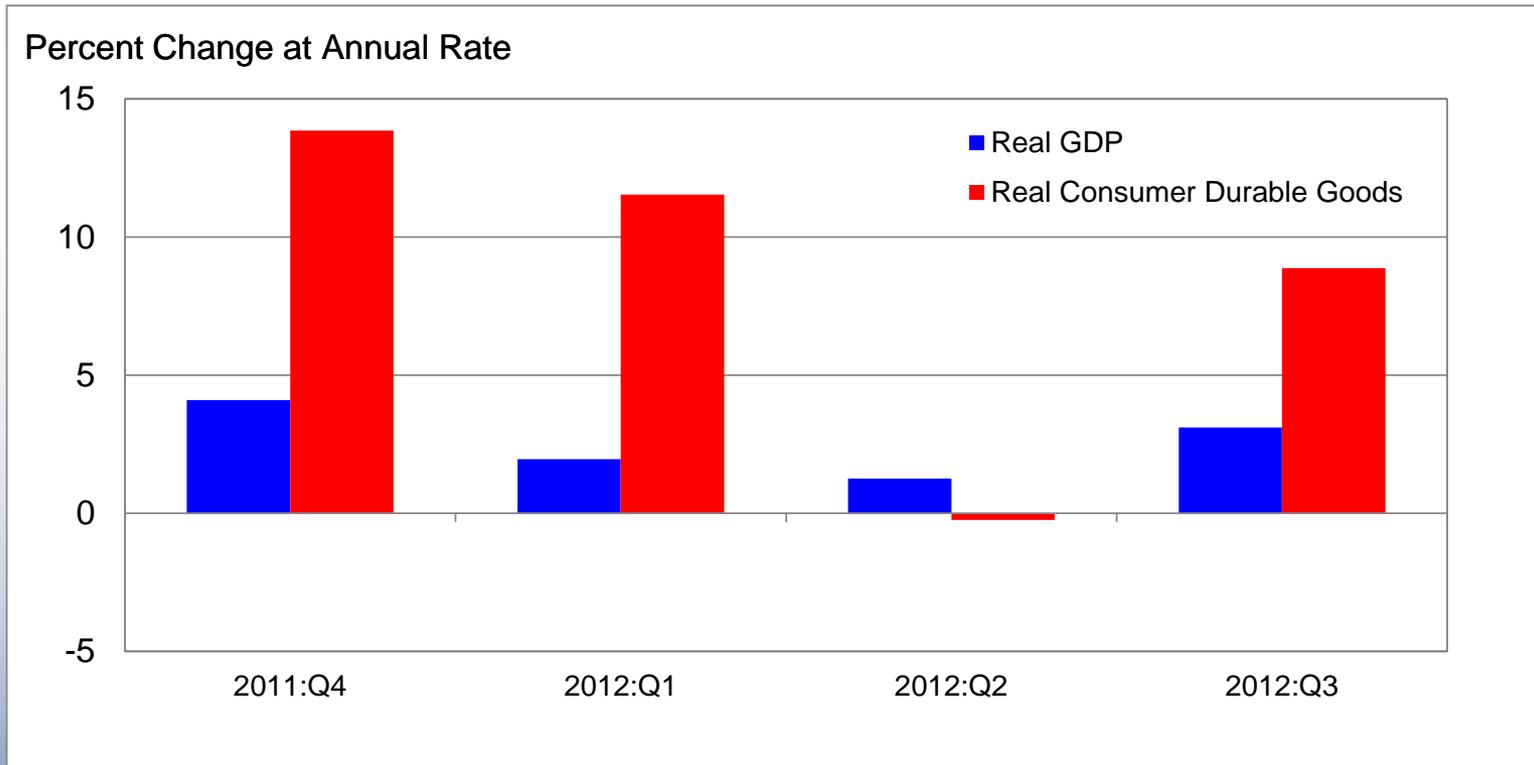


Source: FHLMC, CoreLogic, FHFA, BLS, Census Bureau / Haver Analytics

Figure 3

Growth in Real GDP and Real Consumer Durable Goods

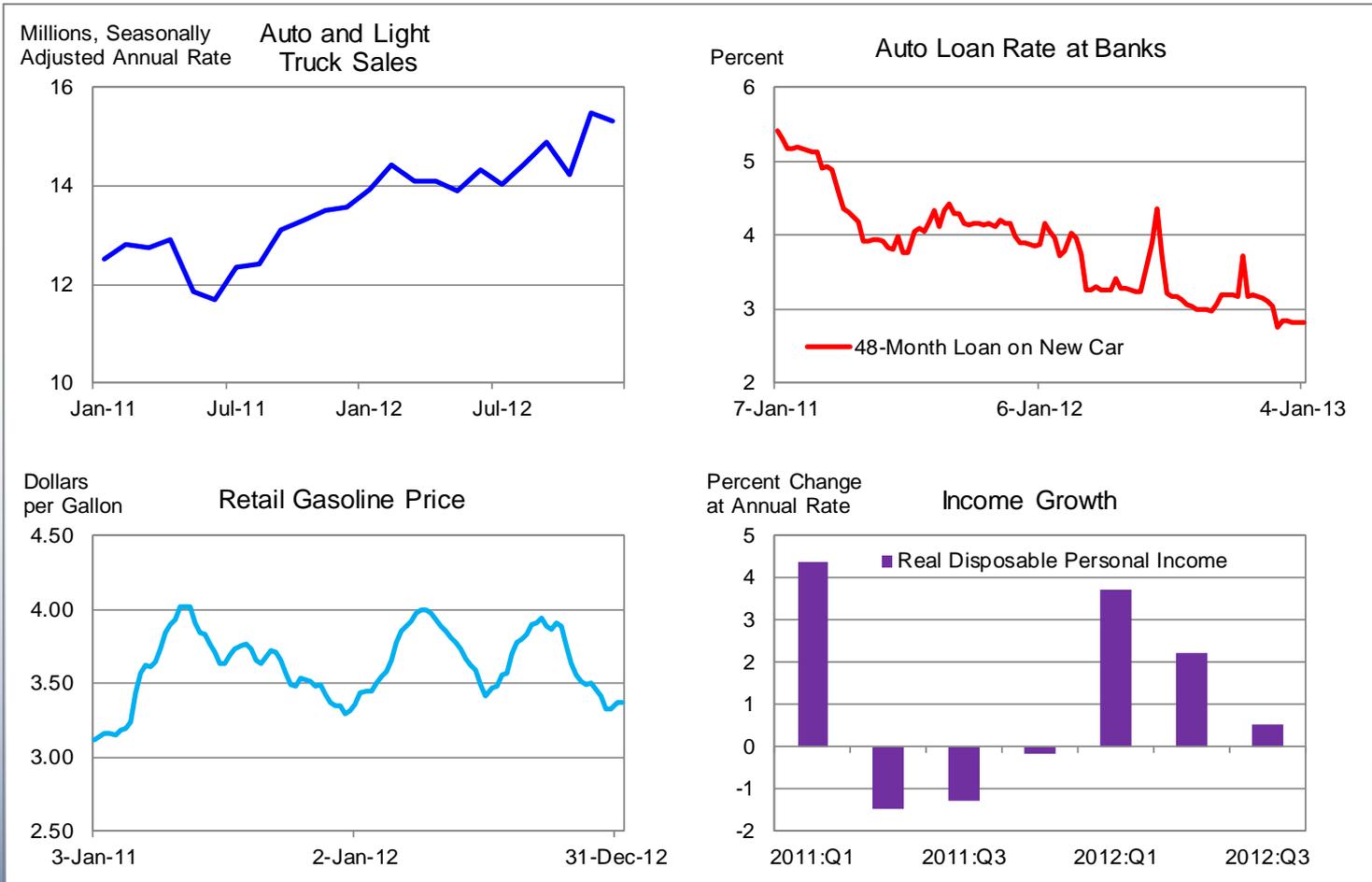
2011:Q4 - 2012:Q3



Source: BEA / Haver Analytics

Figure 4

Selected Auto-Related Indicators

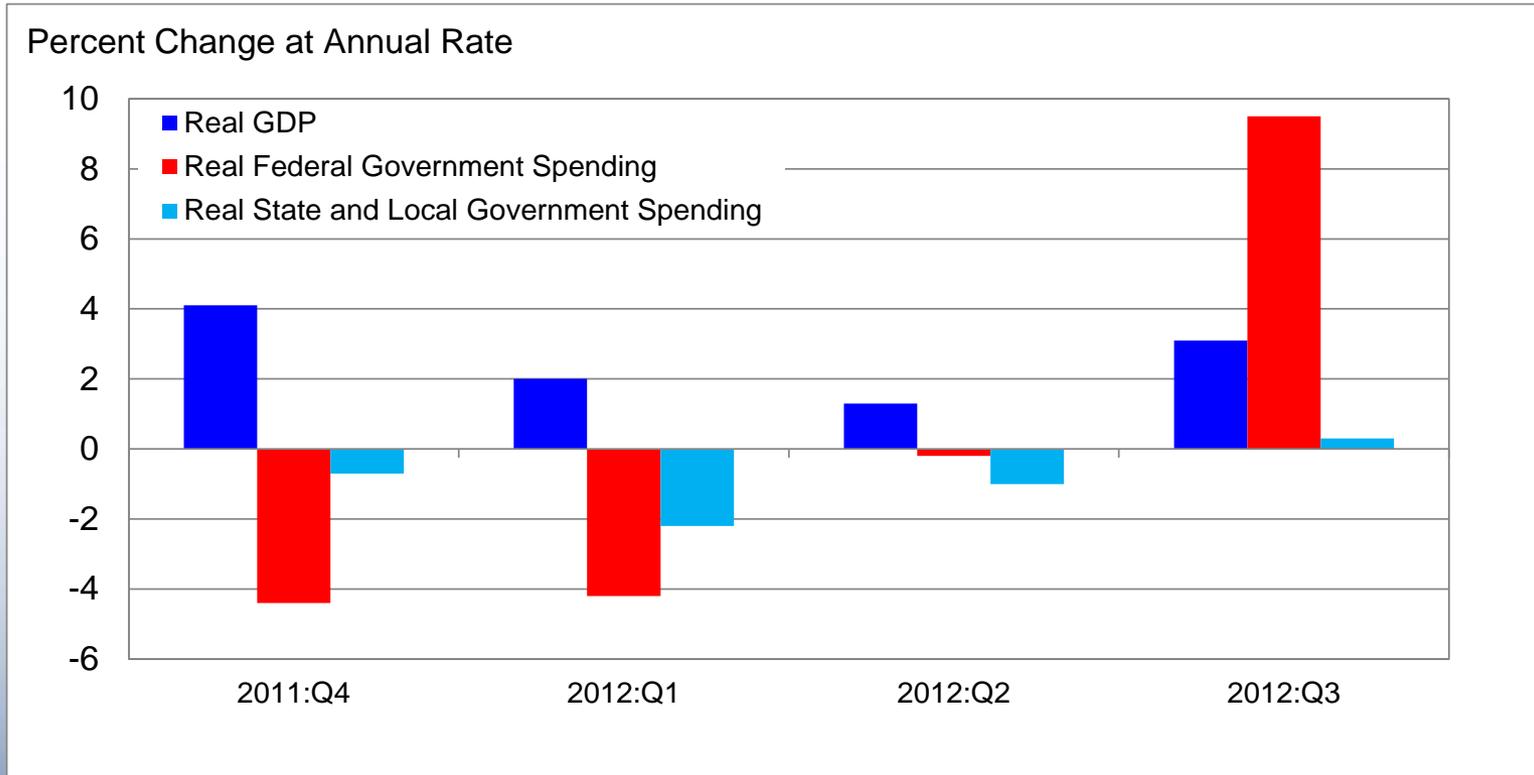


Source: Bloomberg, Energy Information Administration, BEA / Haver Analytics

Figure 5

Growth in Real GDP and Real Government Spending

2011:Q4 - 2012:Q3

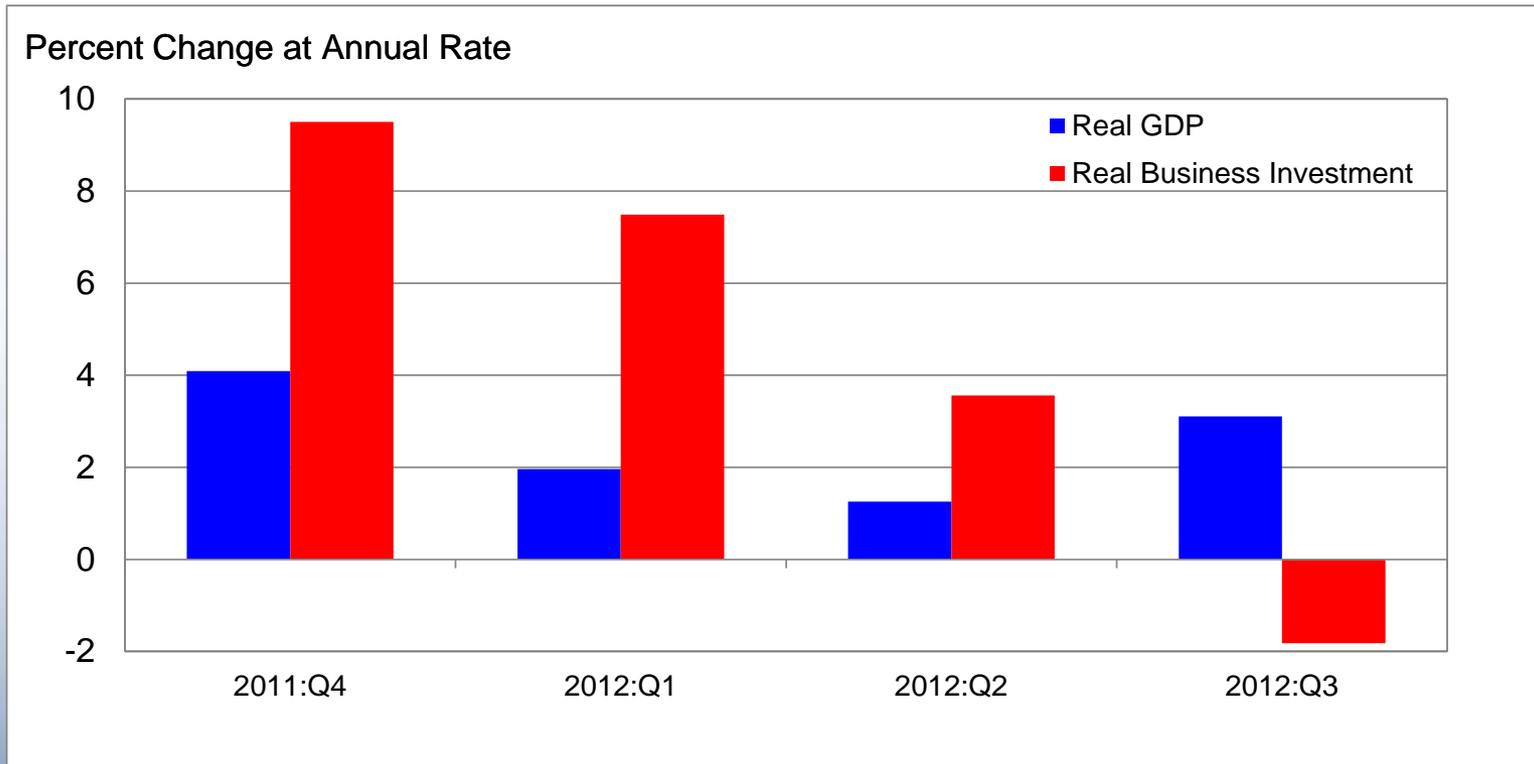


Source: BEA / Haver Analytics

Figure 6

Growth in Real GDP and Real Business Investment

2011:Q4 - 2012:Q3

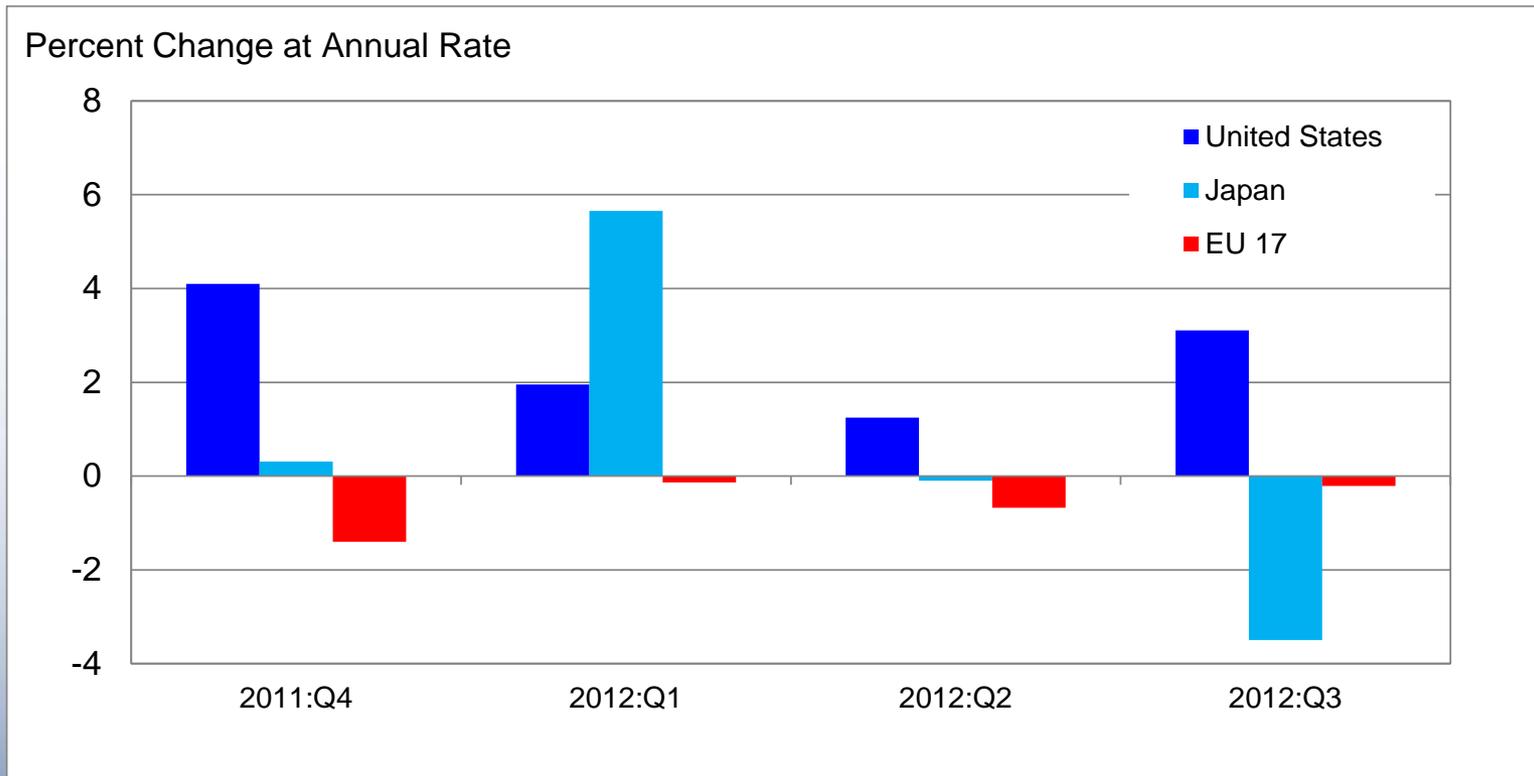


Source: BEA / Haver Analytics

Figure 7

Growth in Real GDP in the United States, Japan and the Euro Area

2011:Q4 - 2012:Q3



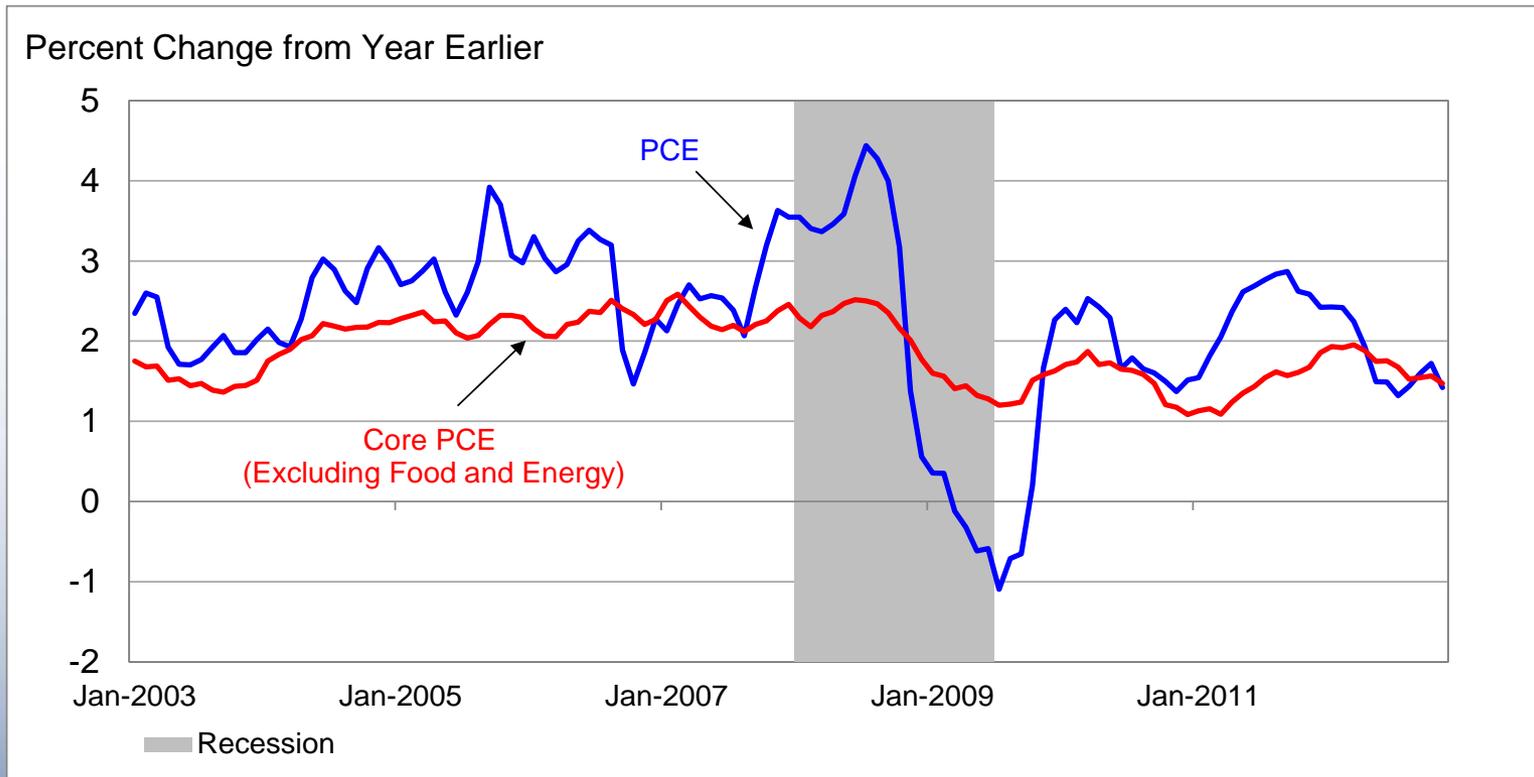
Note: The Euro Area includes the 17 European Union members who have adopted the euro.

Source: BEA, Cabinet Office of Japan, Eurostat / Haver Analytics

Figure 8

Inflation Rate: Change in Total and Core Personal Consumption Expenditure (PCE) Price Indices

January 2003 - November 2012

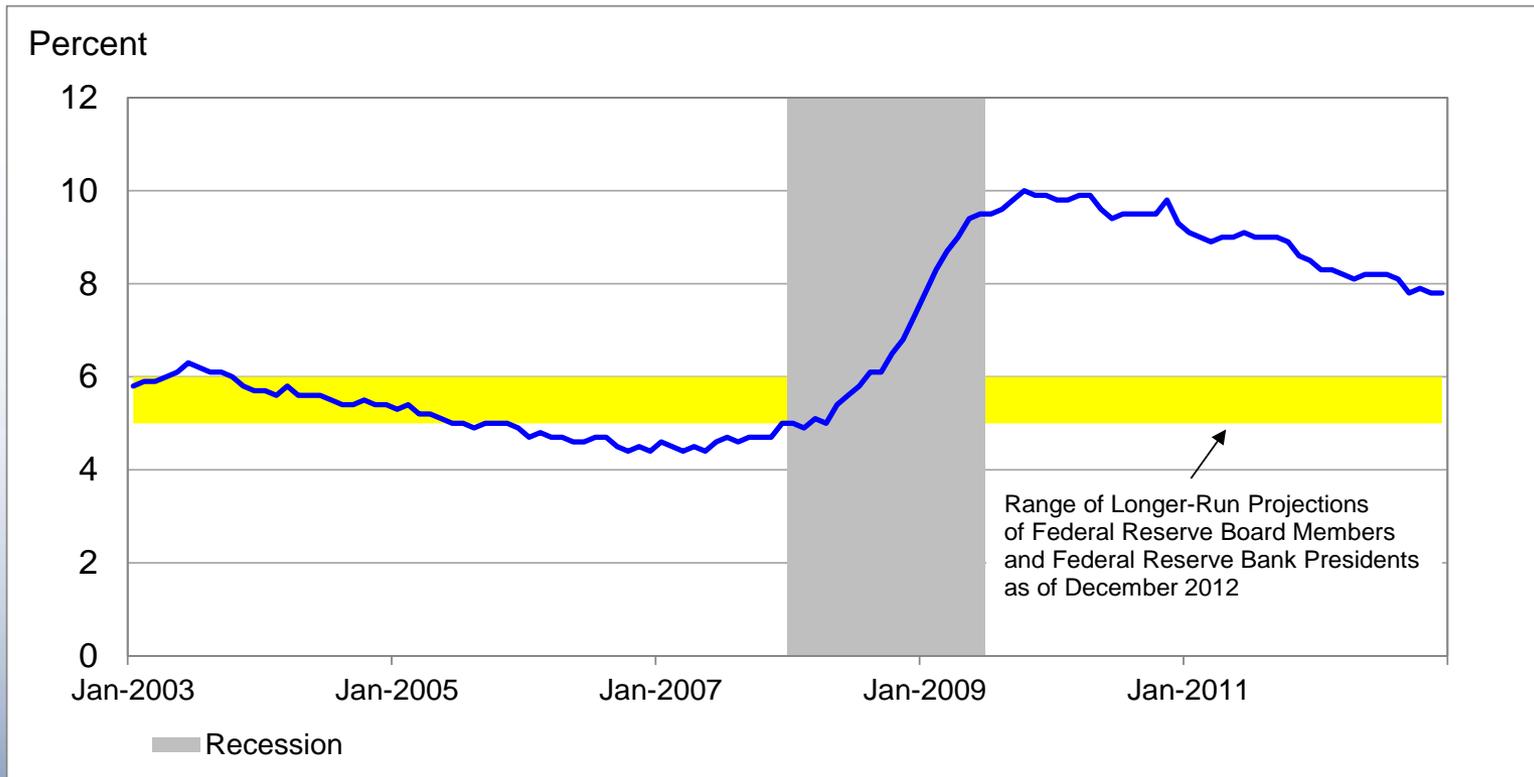


Source: BEA, NBER / Haver Analytics

Figure 9

Civilian Unemployment Rate

January 2003 - December 2012

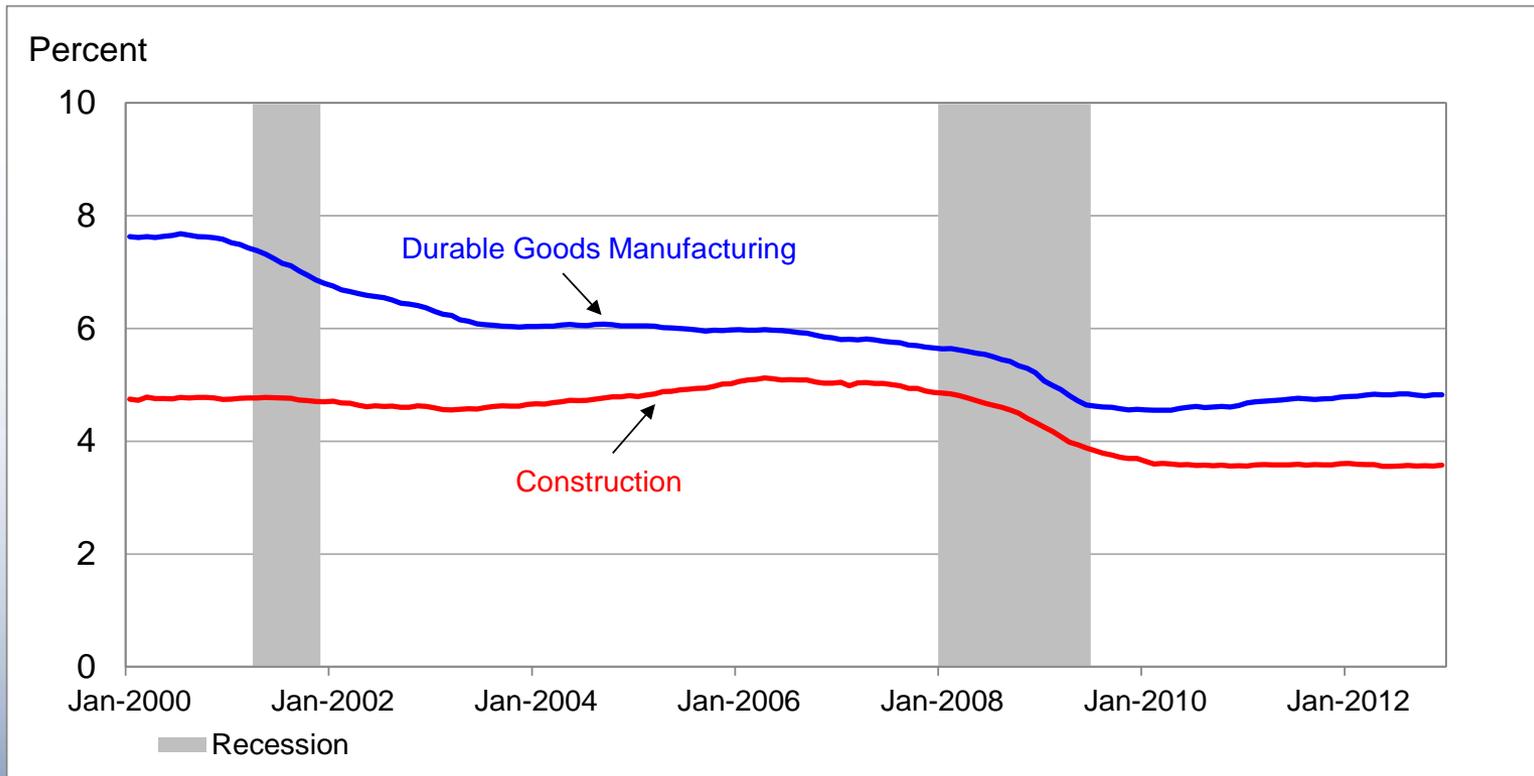


Source: BLS, NBER / Haver Analytics

Figure 10

Construction and Durable Goods Manufacturing Employment as a Share of the Labor Force

January 2000 - December 2012

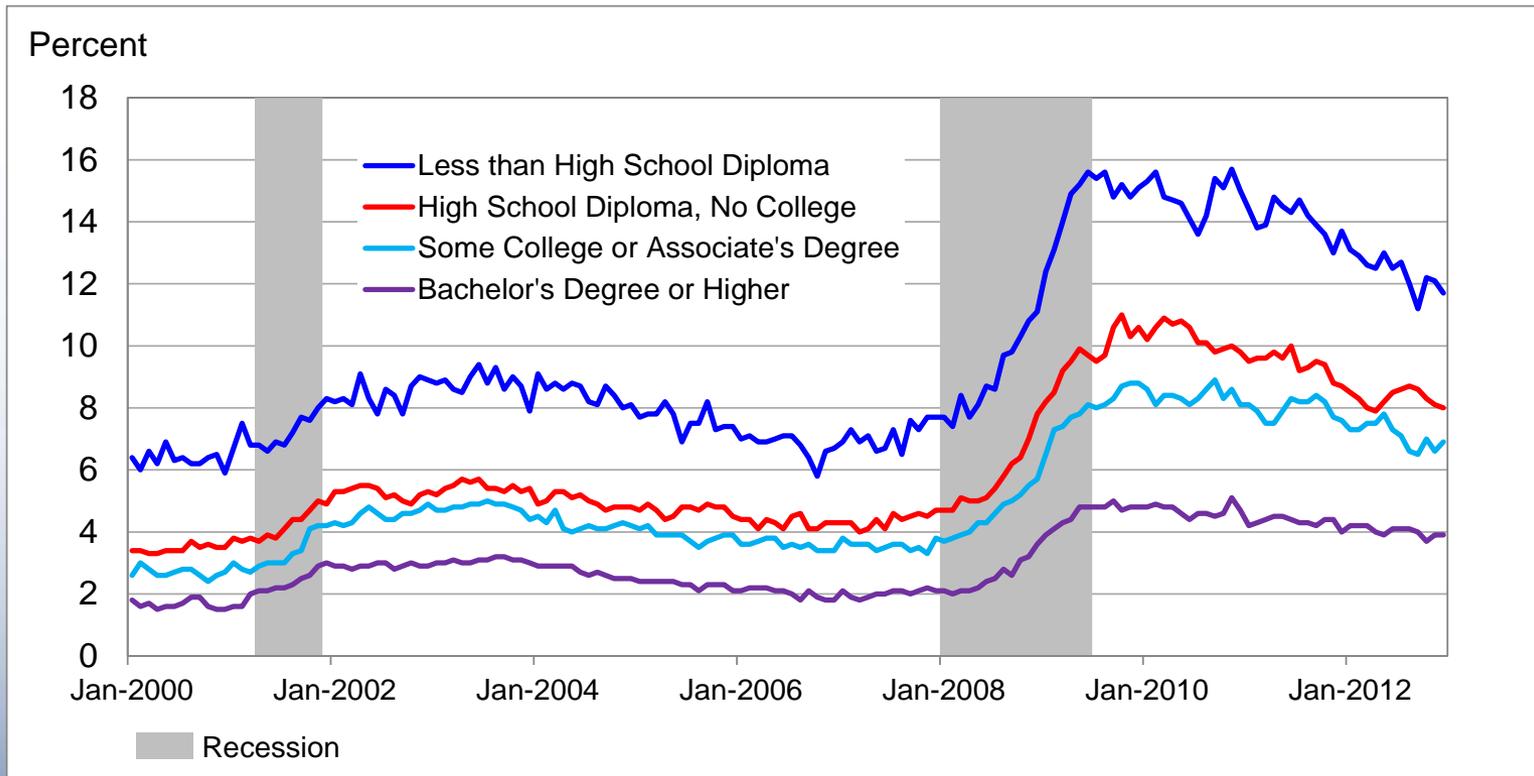


Source: BLS, NBER / Haver Analytics

Figure 11

Unemployment Rate of Population 25 Years and Older by Educational Attainment

January 2000 - December 2012



Source: BLS, Census Bureau, NBER / Haver Analytics