GDP Growth
adjusted for inflation

% change
-2 0 1 2 3 4 5
2014 2015 2016

1.9

Unemployment Rate

percent
4 5 6 7
2014 2015 2016 2017

Labor harder to find. Be good to your good employees.

Another blah quarter.

Consumer Credit
ex Student Loans

$ trillion
2.1 2.2 2.3 2.4 2.5 2.6 2.7 2.8
2014 2015 2016

+ 4.7%
Borrowing now growing a little faster than incomes.

Slow Deliveries to Factories
Institute for Supply Management

index
45 50 55 60
2014 2015 2016 2017

Positive news from a good leading indicator.
Chemical Activity Barometer

Strong gains by far, a leading indicator.

Permits for New Housing

Small growth

Interest Rates

Fed expects 3 more hikes this year. I say 1.

World Stocks

Vanguard VXUS

Global market up recently.
Portland Inflation

% change year ago

2014 2015 2016

Portland U.S.

Seattle Inflation

% change year ago

2011 2012 2013

Seattle U.S.

OR Population Growth, 2016

% change year ago

Portland Salem Corvallis Eugene Bend Medford

Western Washington ISM Index

"Purchasing Managers Index"

index

2014 2015 2016

values above 50 indicate expansion

Housing costs push up inflation here...

...and here.

Bend is booming!

Flat/probably due to Boeing
**Businomics®: Connecting the Dots Between the Economy . . . and Business!**

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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.*

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**Bill Conerly** gives speeches to management teams, trade associations, and customer groups. For fees and availability, call 503-785-3485.