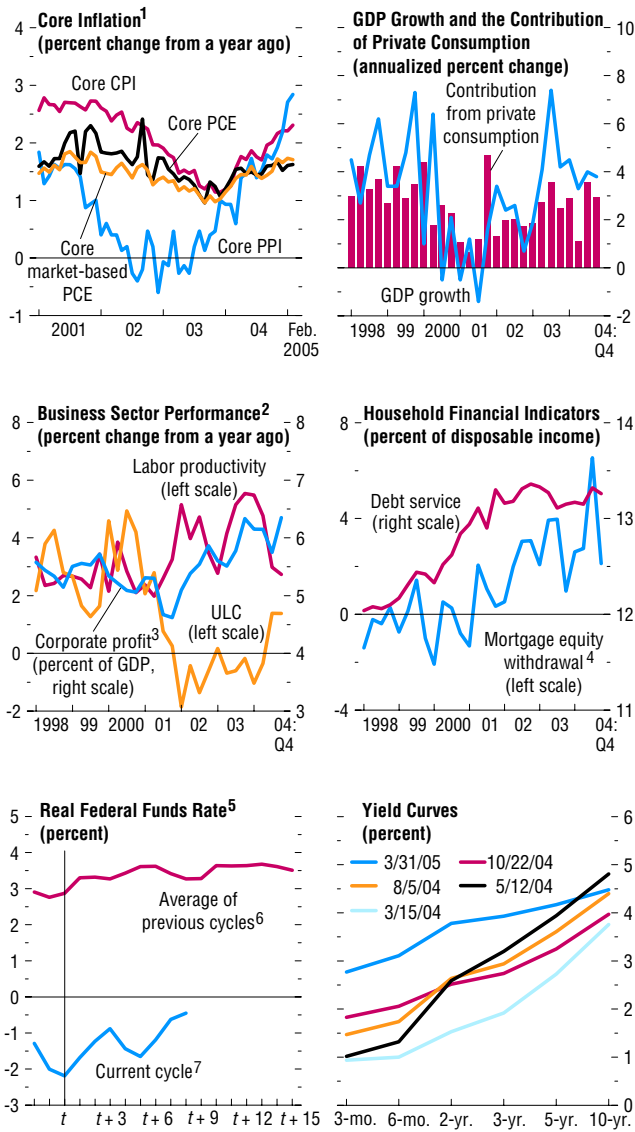


**Figure 1.10. United States: Selected Financial and Economic Indicators**

Inflation and interest rates remain subdued, and domestic demand is robust.



Sources: Haver Analytics; and IMF staff calculations.

<sup>1</sup>Excluding food and energy. PCE refers to personal consumption expenditure.

<sup>2</sup>Labor productivity and unit labor cost (ULC) in the nonfarm business sector. Corporate profit is after-tax profit without inventory valuation and capital consumption adjustments.

<sup>3</sup>After-tax corporate profit without inventory valuation and capital consumption adjustments.

<sup>4</sup>Defined as home mortgage borrowing less nominal residential investment.

<sup>5</sup>Federal funds rate minus year-over-year CPI inflation.

<sup>6</sup>Includes four tightening cycles, which began in March 1984, August 1987, April 1994, and July 1999 based on the Federal Reserve Board's discount window borrowing rate.

<sup>7</sup>Tightening began in June 2004 based on the Federal Reserve Board's discount window primary credit.