

**MAIDEN LANE DIVISION: Preliminary Round Case Study Data****Table 1: Nominal, Real and Potential GDP Growth Rates, 2015-present**

Date	Nominal GDP, billion dollars	Nominal GDP, Percent change from a year ago	Real GDP, Billions of chained 2009 dollars	Real GDP, Percent change from a year ago	Potential Real GDP, Billions of chained 2009 dollars	Potential Real GDP, Percent change from a year ago
2015-Q1	17,784	4.5	16,269	3.3	16,567	1.6
2015-Q2	17,998	4.1	16,374	3.0	16,634	1.6
2015-Q3	18,142	3.3	16,455	2.2	16,701	1.6
2015-Q4	18,223	3.0	16,491	1.9	16,767	1.6
2016-Q1	18,325	3.0	16,560	1.8	16,832	1.6
2016-Q2	18,550	3.1	16,635	1.6	16,897	1.6
2016-Q3	18,700	3.1	16,740	1.7	16,961	1.6
2016-Q4	18,800	3.2	16,760	1.6	17,026	1.5

Table 2: Contributions to Real GDP Growth Rates

	2015-Q1	2015-Q2	2015-Q3	2015-Q4	2016-Q1	2016-Q2	2016-Q3	2016-Q4
Consumption, (C)	1.6	1.9	1.8	1.5	1.4	1.5	1.8	1.4
Fixed Investment (FI)	0.6	0.7	0.9	0.0	0.1	0.2	0.2	-0.5
Nonresidential	0.2	0.2	0.5	-0.4	-0.2	0.3	0.2	-0.4
Residential	0.4	0.5	0.4	0.4	0.3	-0.1	0.0	-0.1
Changes in Inventory (INV)	1.0	-0.5	-0.6	-0.4	-0.4	-0.5	-0.1	-0.2
Government (G)	0.5	0.6	0.3	0.2	0.3	0.3	0.4	0.1
Net Exports (NX)	-1.7	-0.1	-0.5	-0.5	0.3	0.3	0.2	-0.4
Exports	-0.8	0.4	-0.4	-0.3	0.2	0.2	0.1	0.1
Imports	-0.9	-0.4	-0.2	-0.1	0.2	0.1	0.1	-0.5
Real GDP Growth, annual rate	2.1	2.6	2.0	0.9	1.7	1.8	2.5	0.5

Figure 1: Contributions to Real GDP Growth Rates

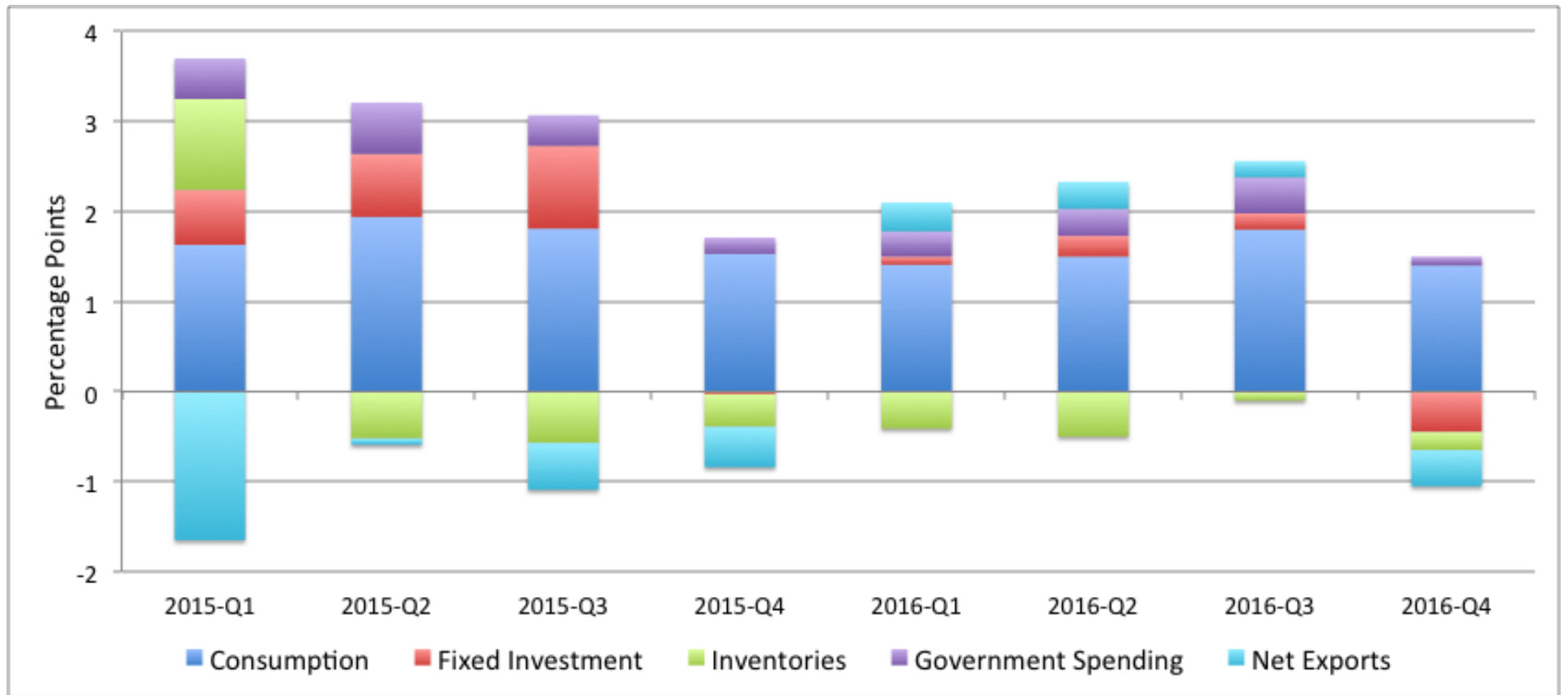


Figure 2: Unemployment Rates

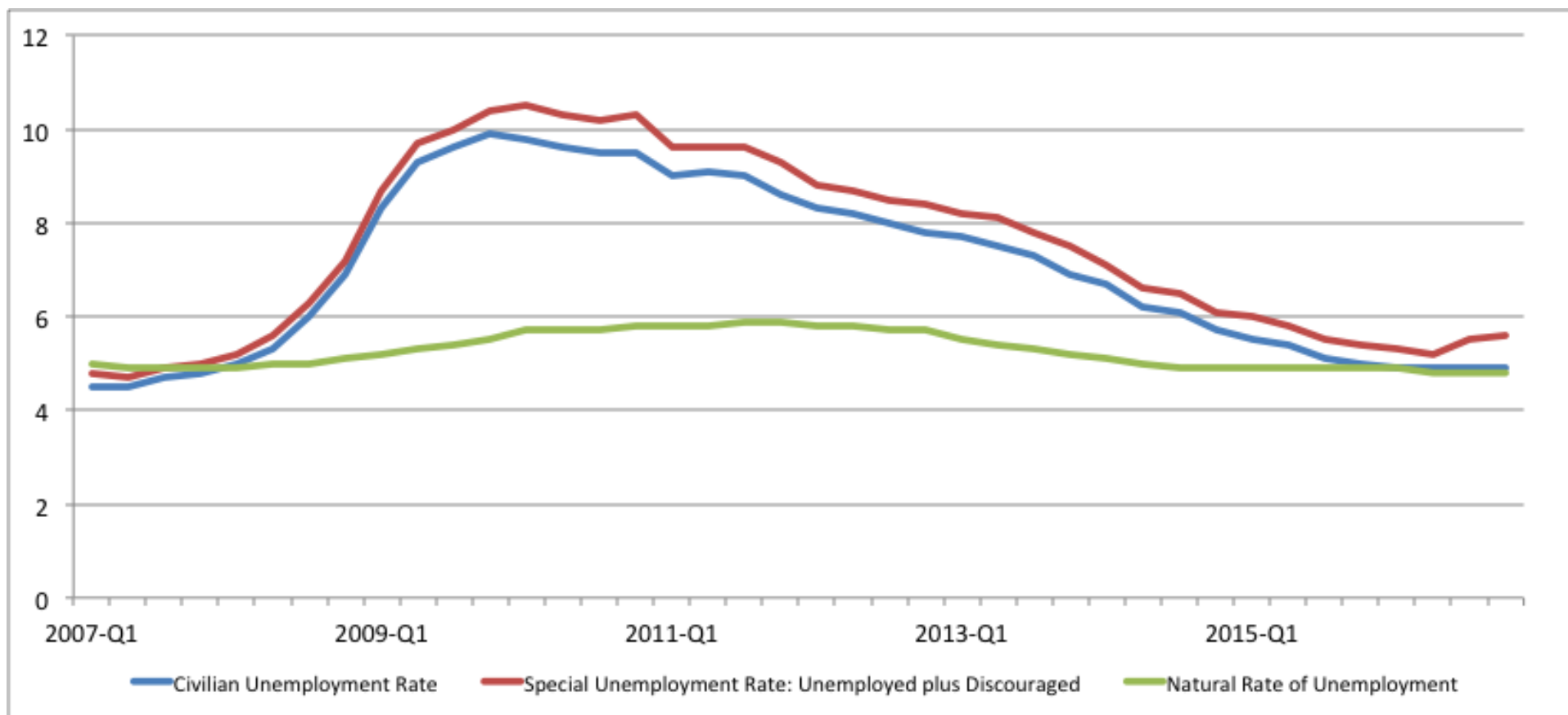


Table 3: Labor Market Indicators

Date	Civilian Unemployment Rate	Special Unemployment Rate: Unemployed plus Discouraged	Natural Rate of Unemployment	Civilian Labor Force Participation Rate	Average Hourly Earnings, dollars/hour
2015-Q1	5.5	6.0	4.9	62.8	24.8
2015-Q2	5.4	5.8	4.9	62.8	25.0
2015-Q3	5.1	5.5	4.9	62.5	25.1
2015-Q4	5.0	5.4	4.9	62.6	25.3
2016-Q1	4.9	5.3	4.9	62.9	25.4
2016-Q2	4.9	5.2	4.8	62.7	25.6
2016-Q3	4.9	5.5	4.8	62.8	25.6
2016-Q4	4.9	5.6	4.8	62.7	25.7

Figure 3: Change in Nonfarm Payrolls from Previous Quarter

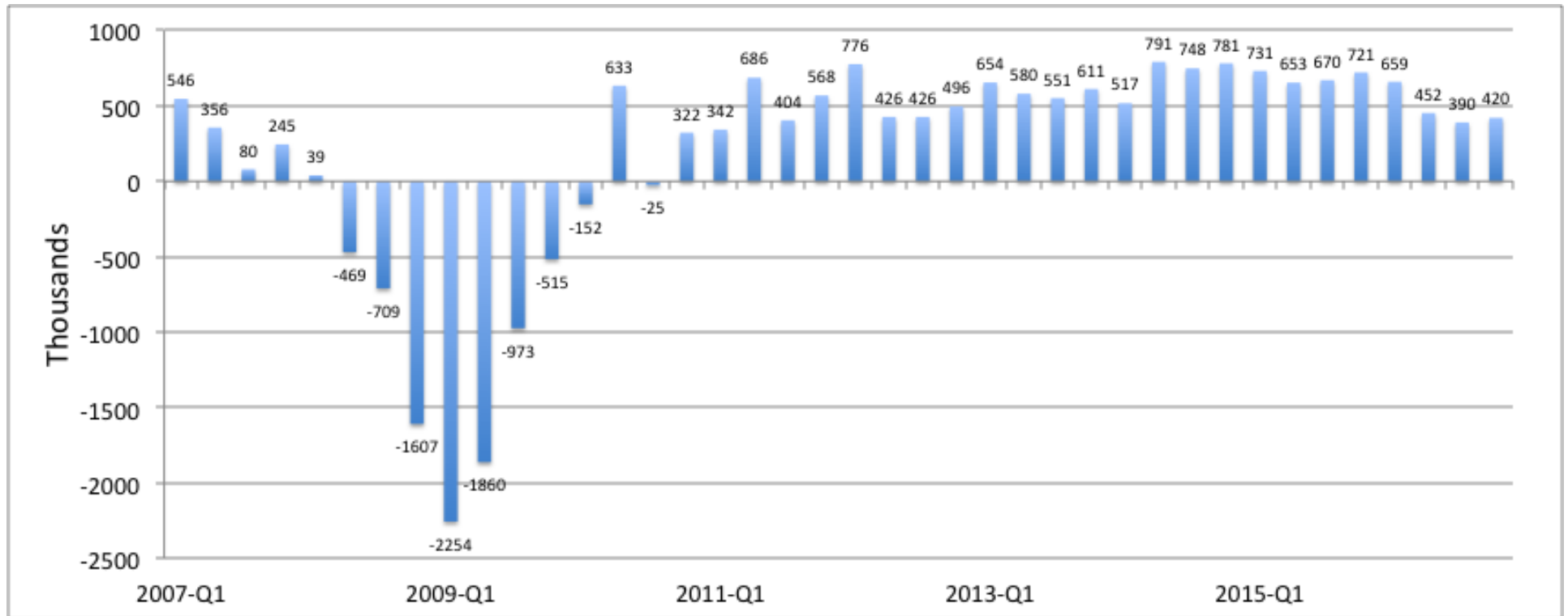


Table 4: Headline and Core Measures of Inflation, 2015-Present

Date	Headline PCE	Core PCE	Headline CPI	Core CPI
2013-Q1	1.4	1.6	1.6	2.1
2013-Q2	0.2	1.1	-0.5	0.9
2013-Q3	1.5	1.4	2.0	1.9
2013-Q4	1.7	1.8	1.8	1.8
2014-Q1	2.0	1.6	2.3	1.8
2014-Q2	1.9	2.0	1.9	2.0
2014-Q3	1.1	1.5	0.9	1.5
2014-Q3	0.0	1.1	-0.3	1.5
2015-Q1	-1.6	1.1	-2.9	1.7
2015-Q2	1.8	1.7	2.4	2.3
2015-Q3	1.1	1.4	1.4	1.8
2015-Q4	0.4	1.2	0.8	2.1
2016-Q1	0.3	1.8	-0.3	1.6
2016-Q2	2.2	1.1	2.5	1.7
2016-Q3	0.7	1.7	1.1	1.9
2016-Q4	2.4	1.5	2.7	1.6

Table 5: Short-run Projections for Inflation

	Headline PCE		Core PCE		Headline CPI		Core CPI	
	Previous	Current	Previous	Current	Previous	Current	Previous	Current
2016-Q4	1.9	2.0	1.6	1.6	2.2	2.2	2.1	2.1
2017-Q1	1.9	2.0	1.8	1.7	2.2	2.3	2.2	2.1
2017-Q2	2.0	2.1	1.8	1.7	2.3	2.3	2.2	2.1
2017-Q3	2.0	2.1	1.8	1.7	2.3	2.3	2.2	2.1
2017-Q4	2.1	2.1	1.9	1.7	2.3	2.3	2.2	2.2

Figure 4: Consumer Sentiment

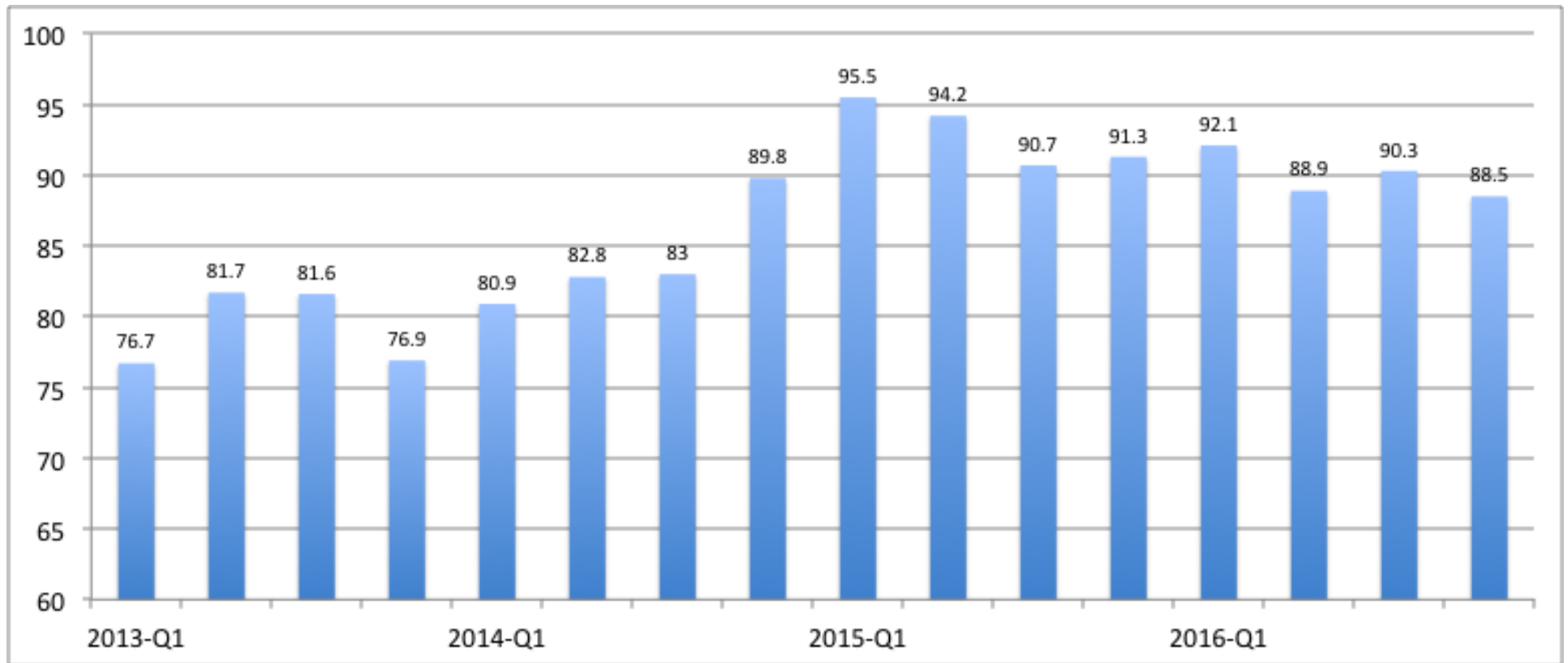


Figure 5: Oil Prices

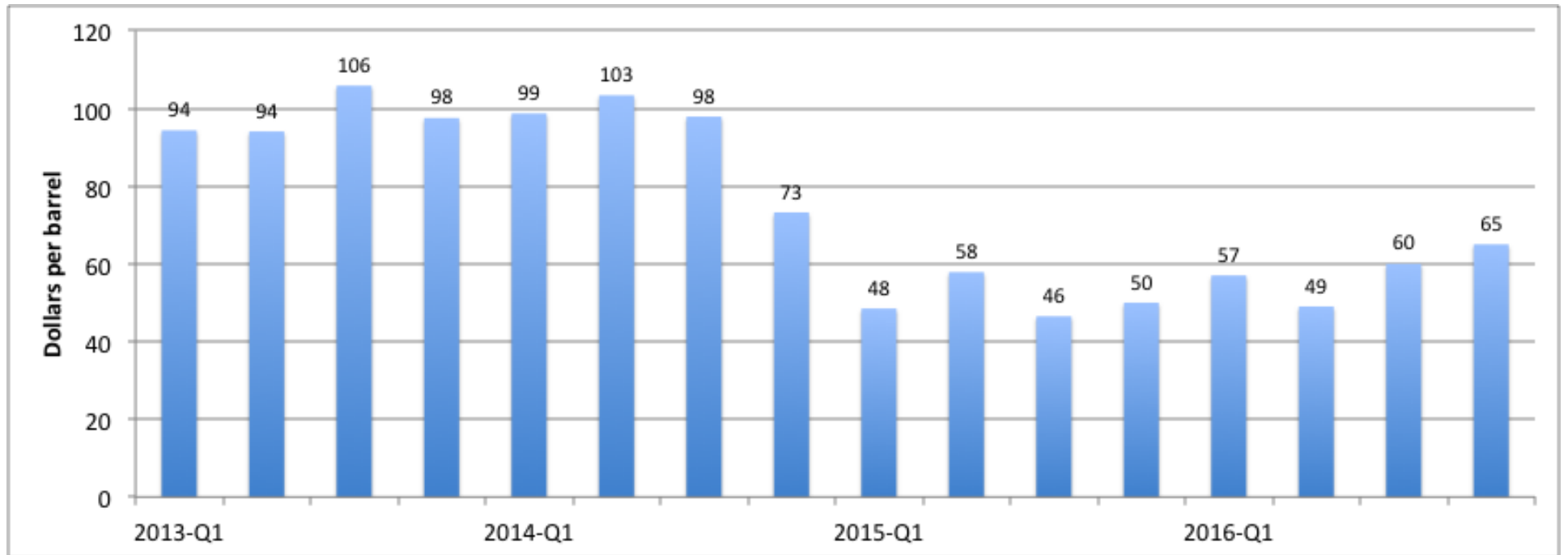


Figure 6: The Federal Funds Rate

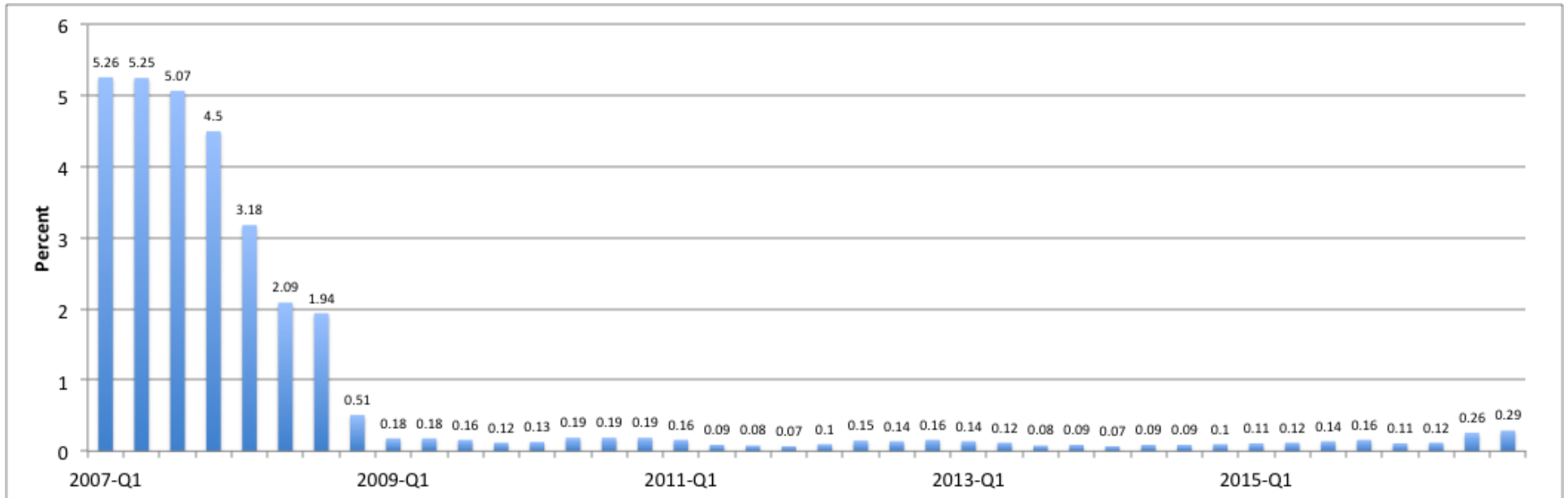


Figure A1. Real and Potential GDP Growth Rates, 1948-2014

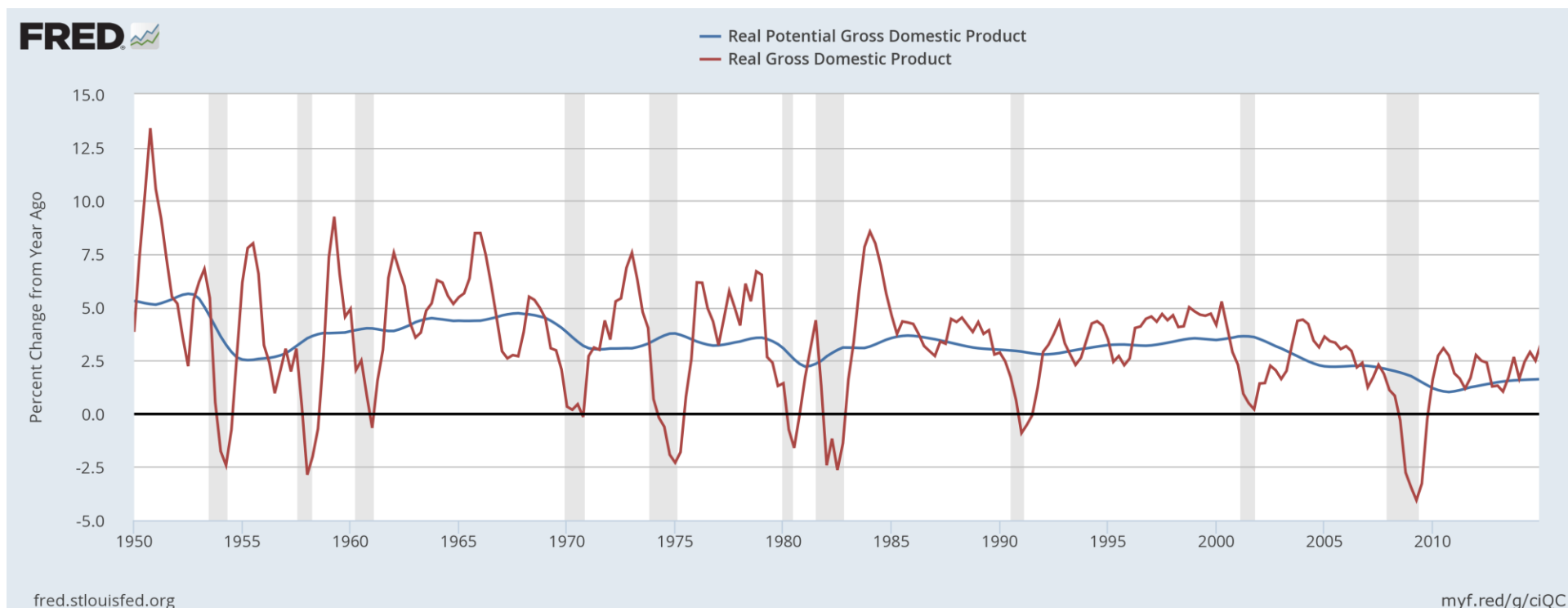


Figure A2: Headline and Core PCE Deflator Inflation, 1959-2014

