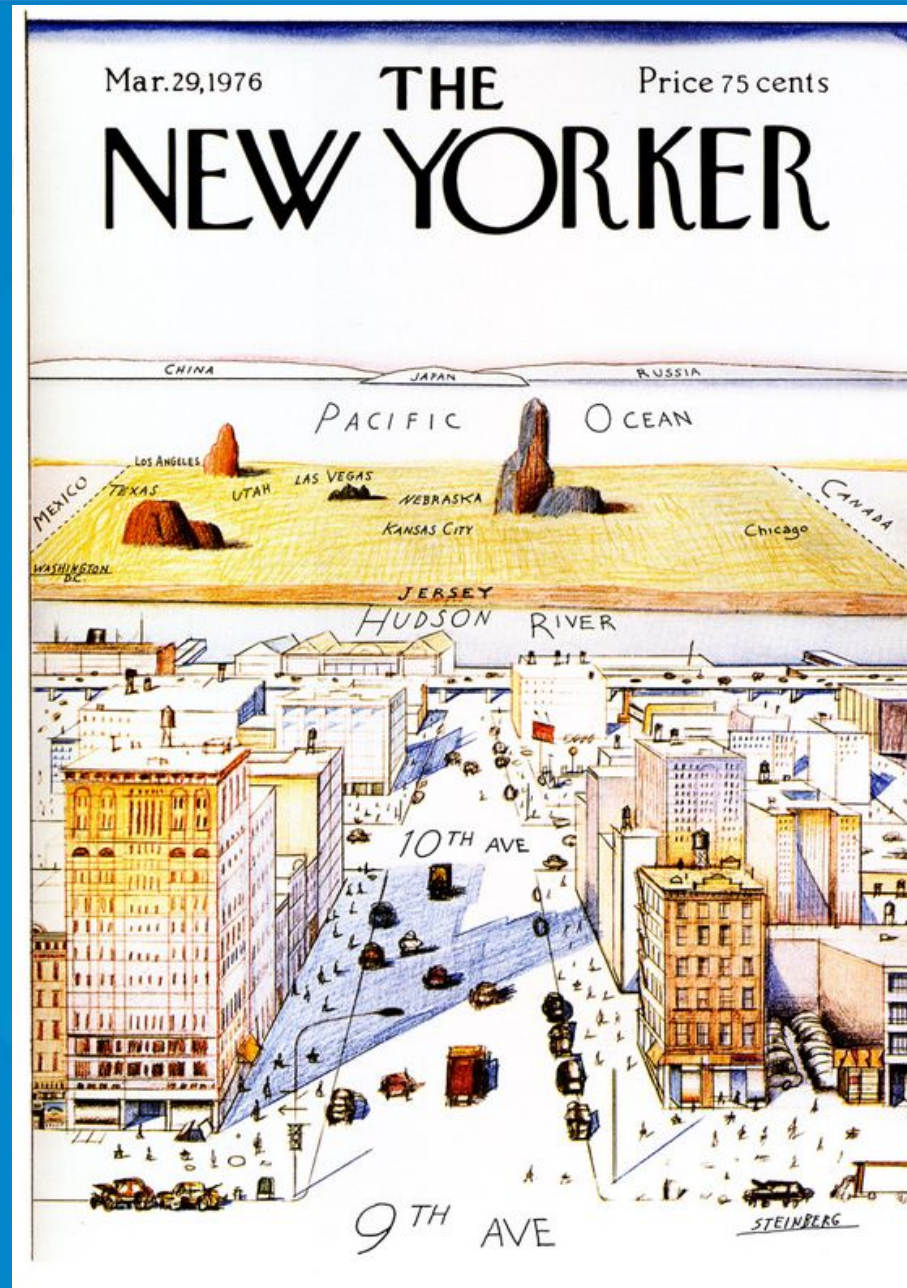


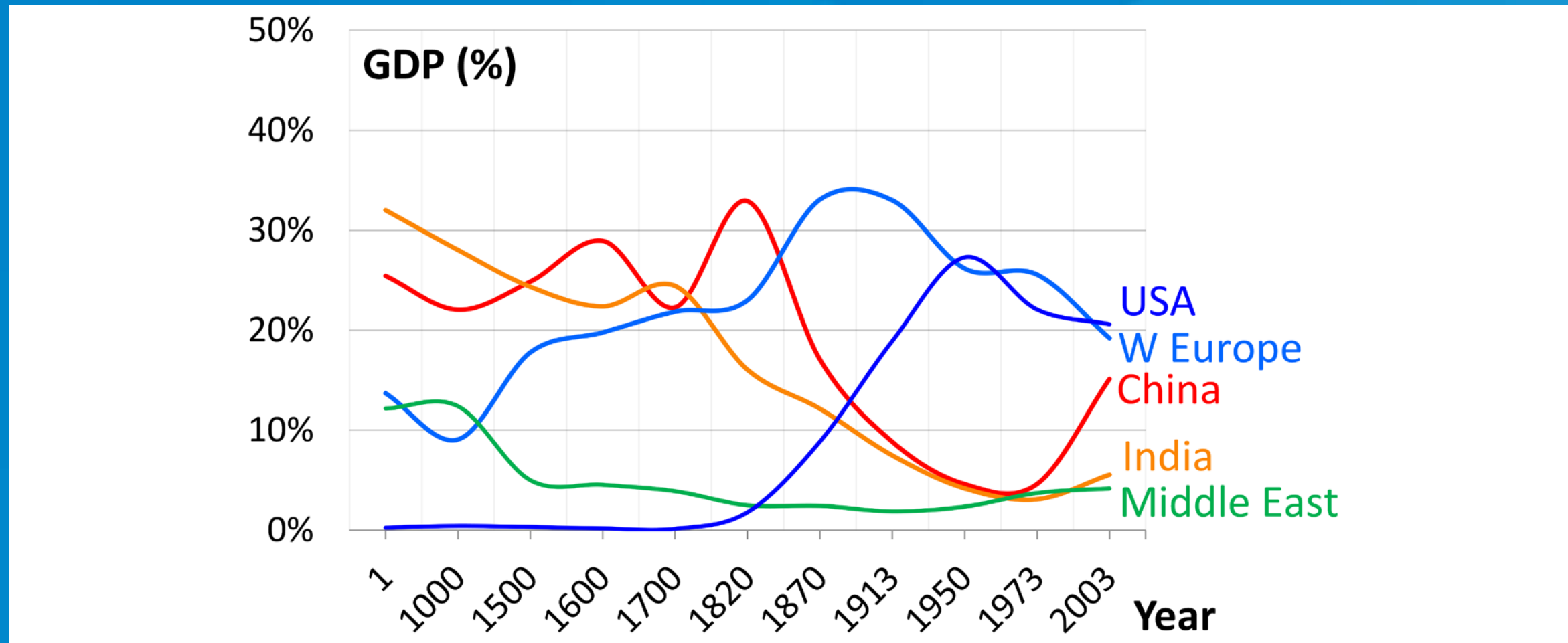
Turning Points: The Long and Short of It

May 2017

Lakshman Achuthan
Co-Founder & Chief Operations Officer

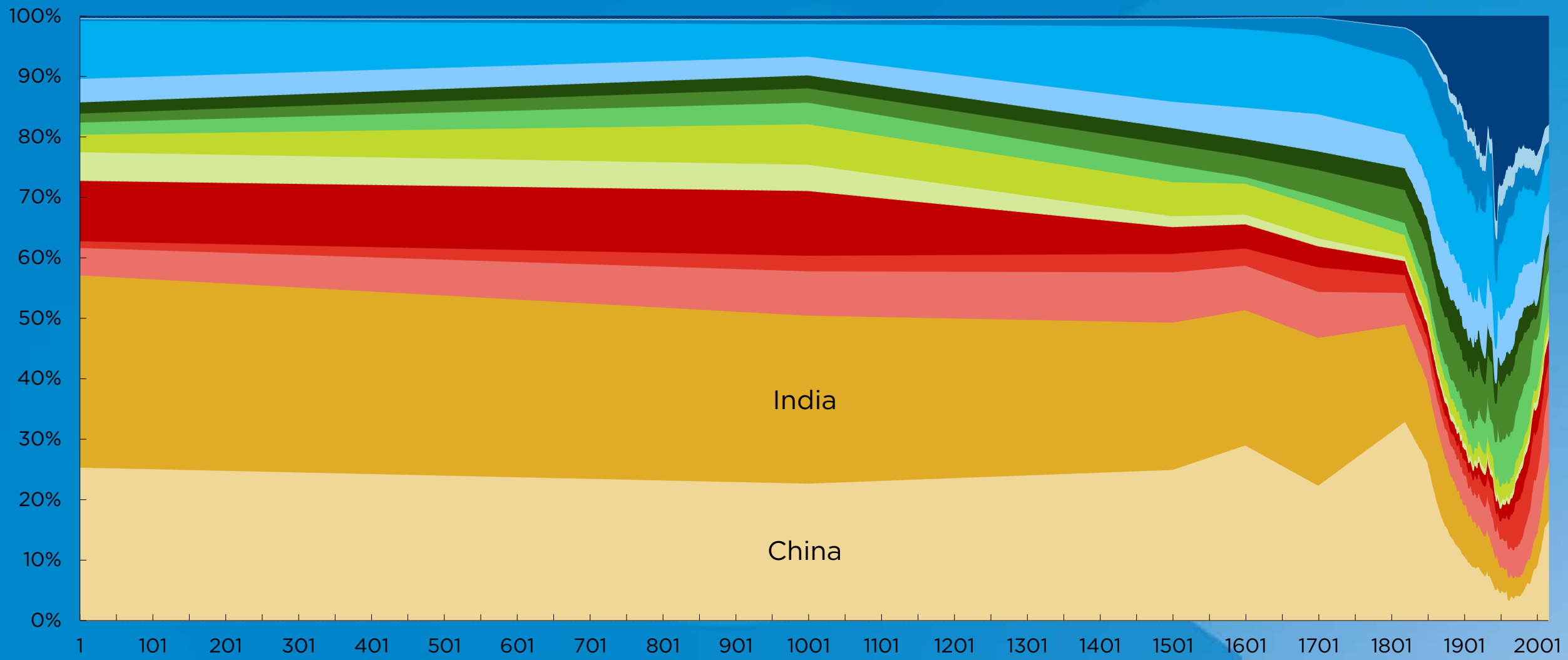


GDP Share of Major Economies

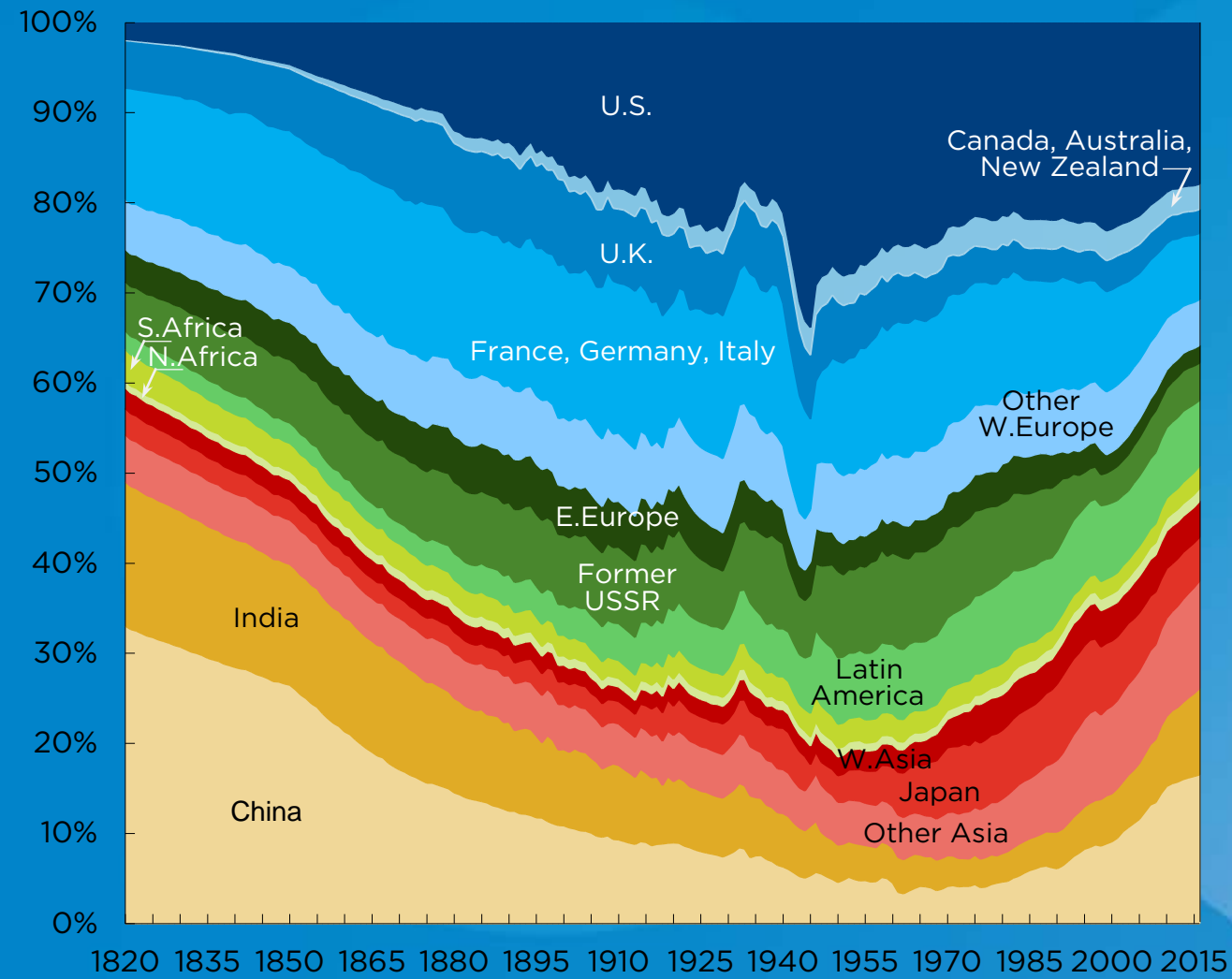


Source: wikipedia.org (Angus Maddison)

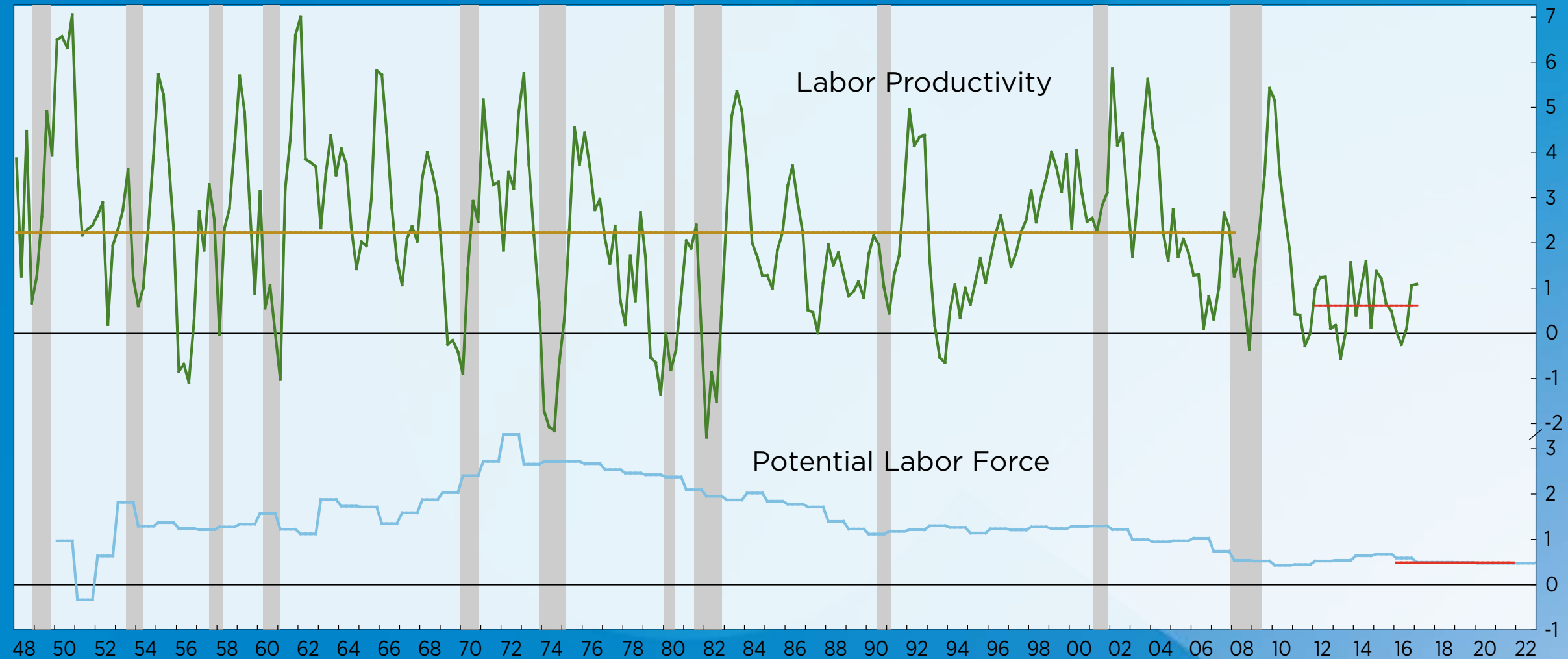
Share of World GDP (%), 1-2016 CE



Share of World GDP (%), 1820-2016

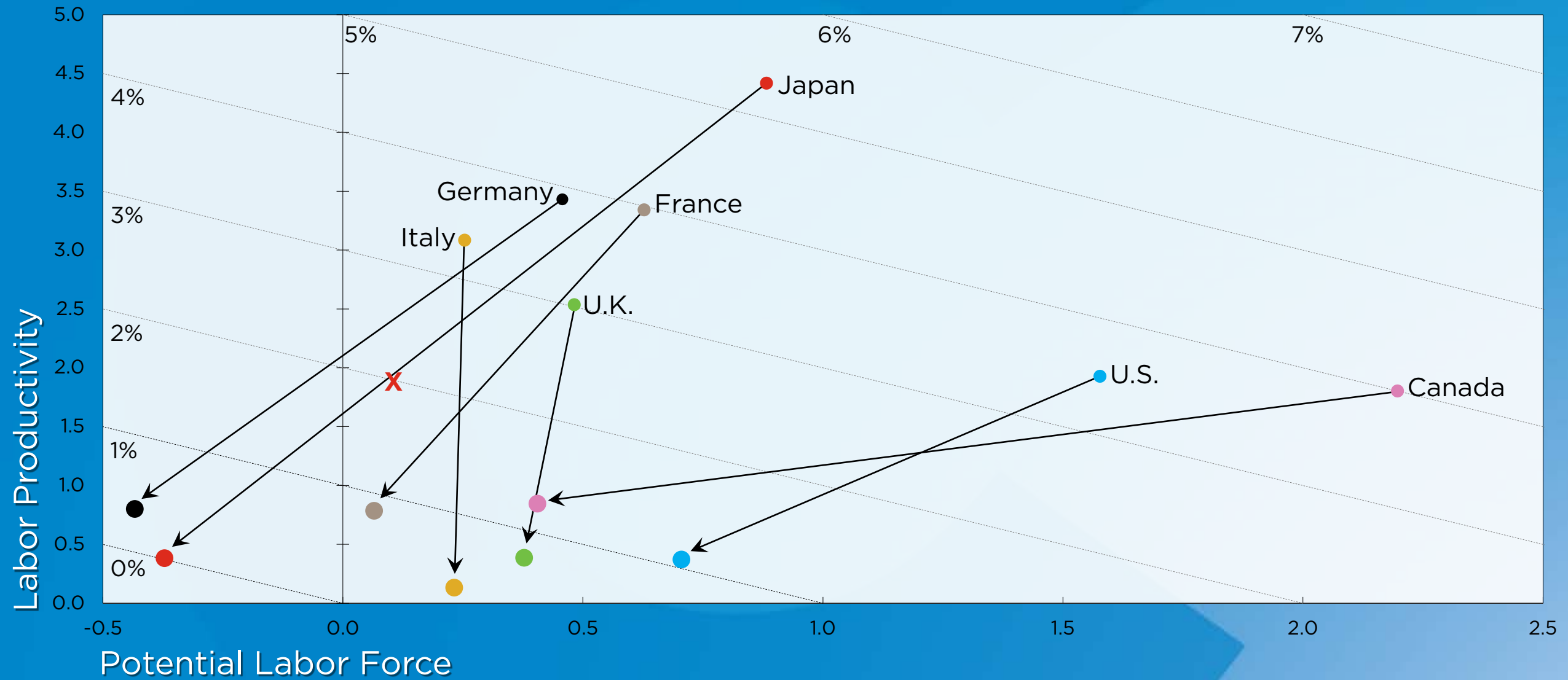


Growth in Labor Productivity and Potential Labor Force (%)

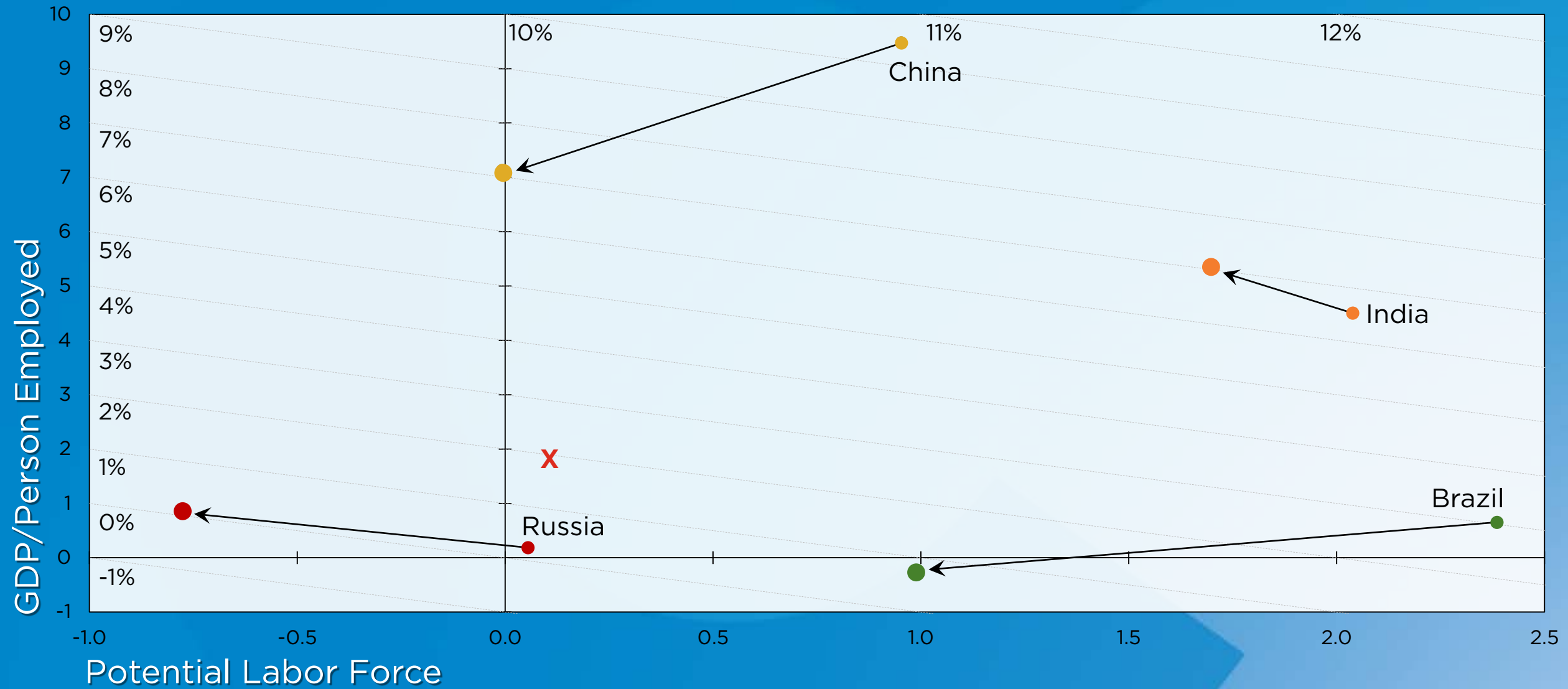


Shaded areas represent U.S. business cycle recessions.

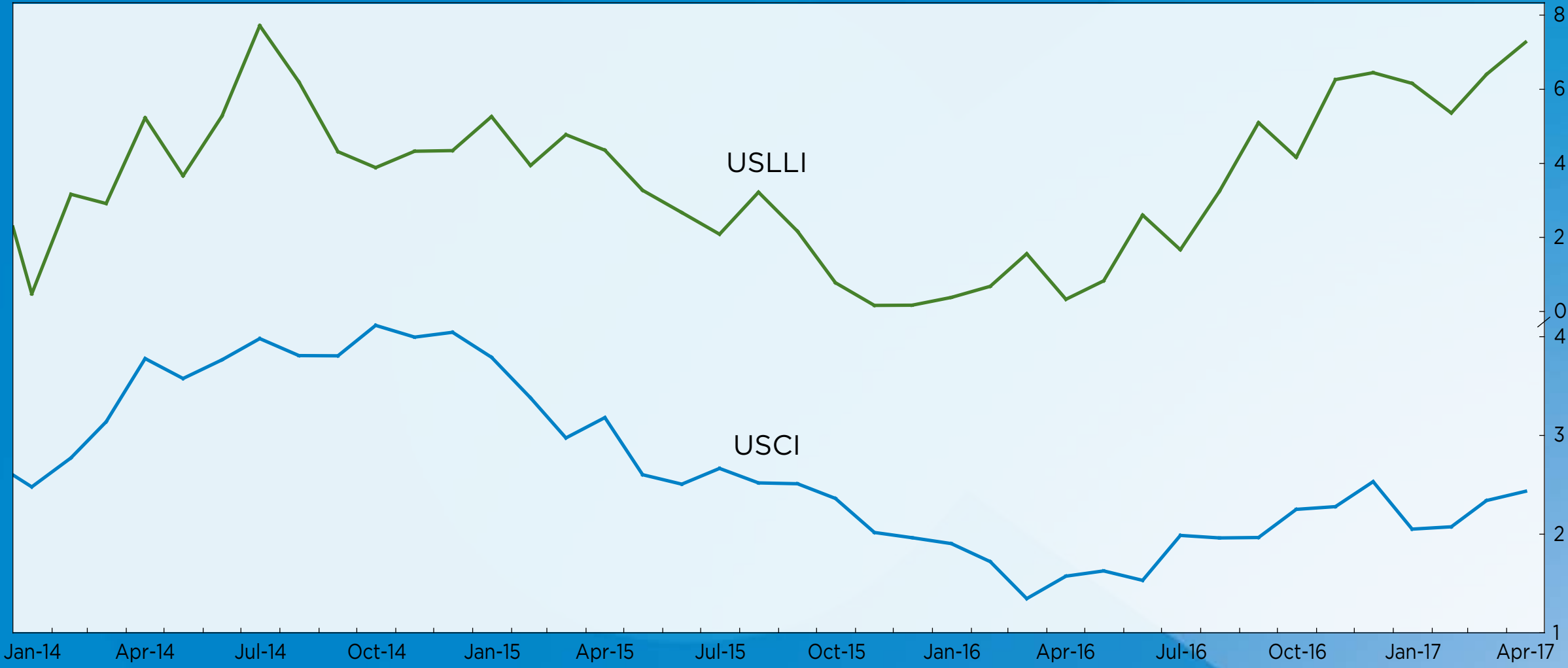
G7 Labor Productivity and Labor Force, Growth Rates (%)



BRIC Labor Productivity and Labor Force, Growth Rates (%)



U.S. Long Leading and Coincident Indexes, Growth Rates (%)



U.S. Leading Services Index, Growth Rate (%)



U.S. Leading Construction Index, Growth Rate (%)



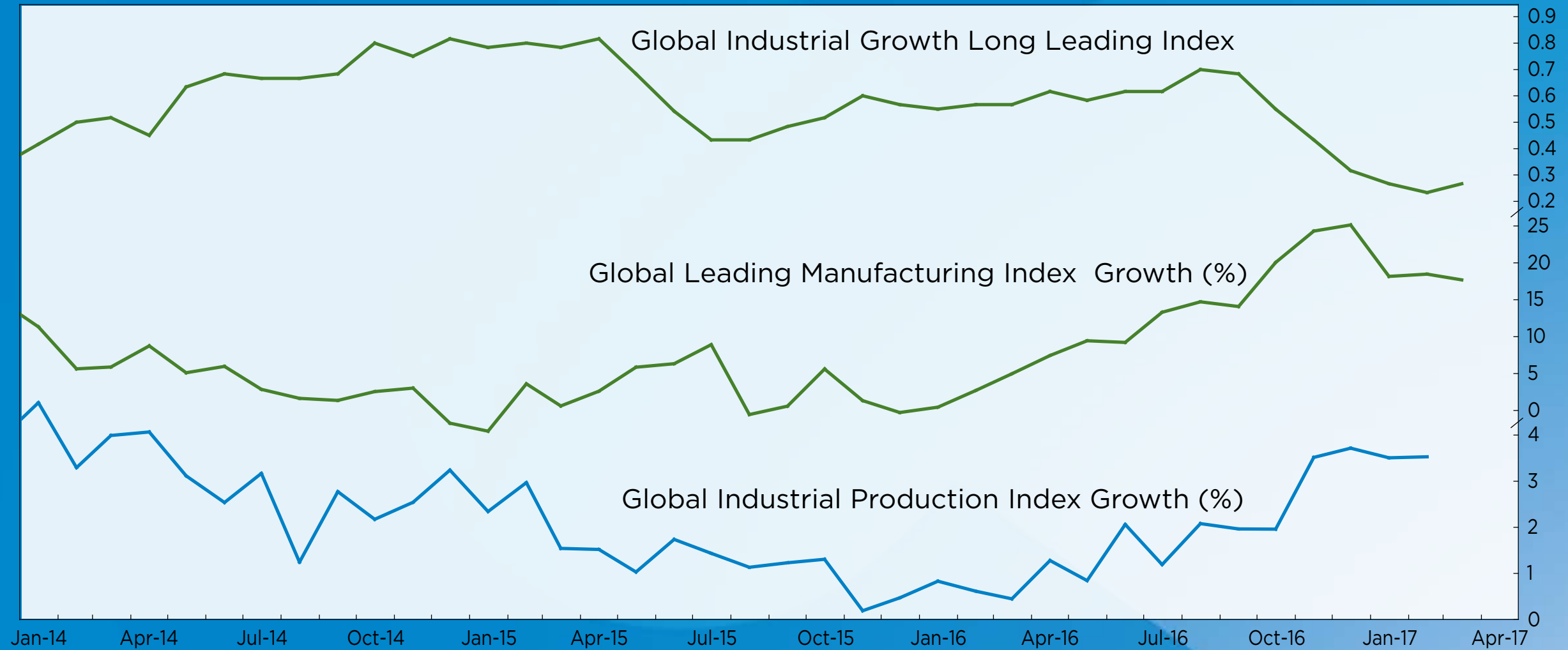
U.S. Leading Manufacturing Index, Growth Rate (%)



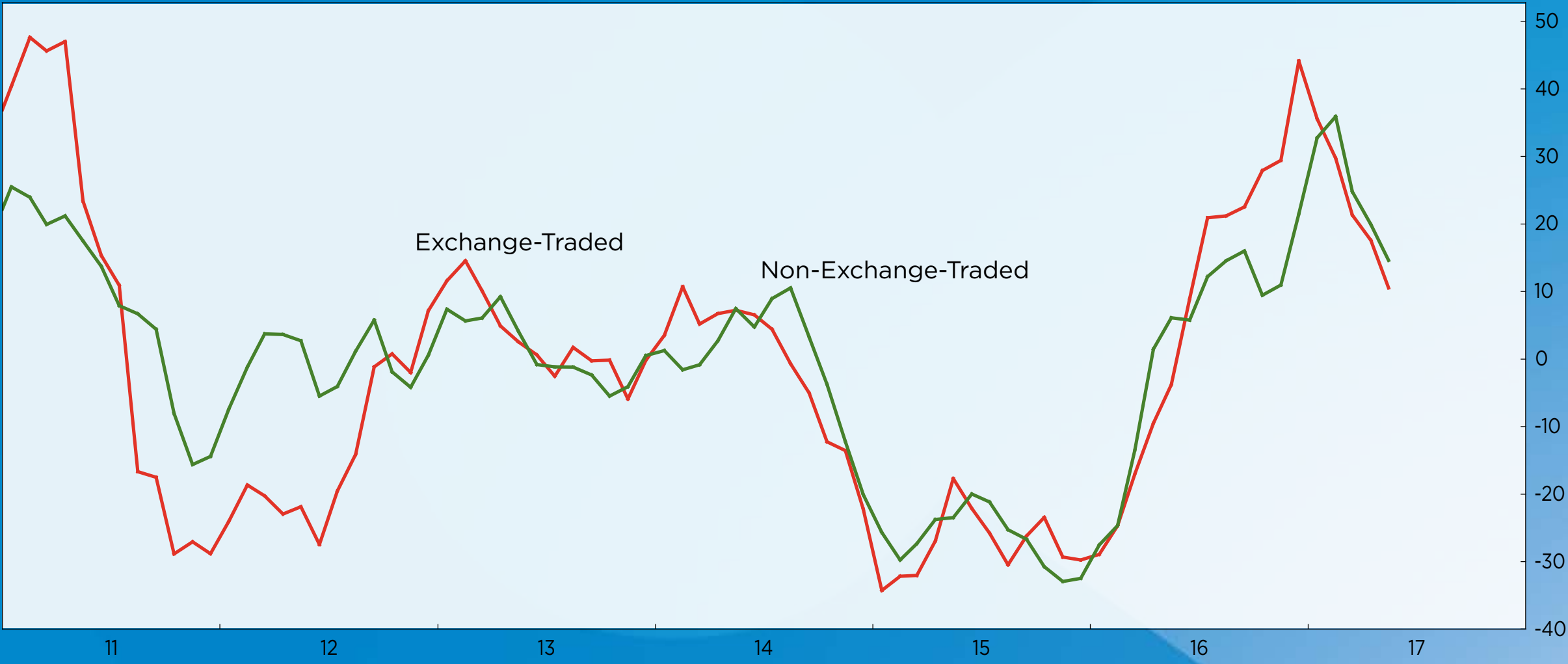
EM-DM Long Leading Index Growth Differential (%)



Indicators of Global Industrial Growth



JoC-ECRI Industrial Price Index, Growth Rate (%)



Thank you.

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