

Table 1: Pattern of Real GDP Growth in Long Expansions
First 16 Quarters of Expansion

	1960s	1980s	1990s	2000s	Current
Average Real GDP Growth Rate (%)	5.7	5.2	3.3	3.1	2.1
Average Contributions to (%) Change in Real GDP					
PCE	2.9	3.2	2.0	2.2	1.3
Durable Goods	0.7	1.0	0.4	0.6	0.5
Nondurable Goods	0.8	0.6	0.4	0.5	0.2
Services	1.4	1.6	1.2	1.2	0.6
Residential Investment	0.3	0.7	0.2	0.4	0.1
Fixed Nonresidential Investment	0.9	0.7	0.6	0.2	0.4
Government Expenditures	0.8	1.0	0.0	0.4	-0.2
Motor Vehicle Output	---	0.4	0.2	0.1	0.3

Sources: Bureau of Economic Analysis; FRBNY staff calculations

Table 2: Pattern of Real GDP Growth in Long Expansions
Entirety of Expansion

	1960s	1980s	1990s	2000s	Current
Average Real GDP Growth Rate (%)	4.9	4.3	3.6	2.8	2.3
Average Contributions to (%) Change in Real GDP					
PCE	2.8	2.6	2.5	2.0	1.5
Durable Goods	0.6	0.6	0.6	0.5	0.5
Nondurable Goods	0.8	0.5	0.4	0.4	0.3
Services	1.4	1.5	1.4	1.1	0.7
Residential Investment	0.1	0.3	0.2	-0.1	0.1
Fixed Nonresidential Investment	0.8	0.5	0.9	0.4	0.5
Government Expenditures	1.0	0.8	0.2	0.4	-0.2
Motor Vehicle Output	---	0.2	0.2	0.1	0.3

Sources: Bureau of Economic Analysis; FRBNY staff calculations

Figure 1

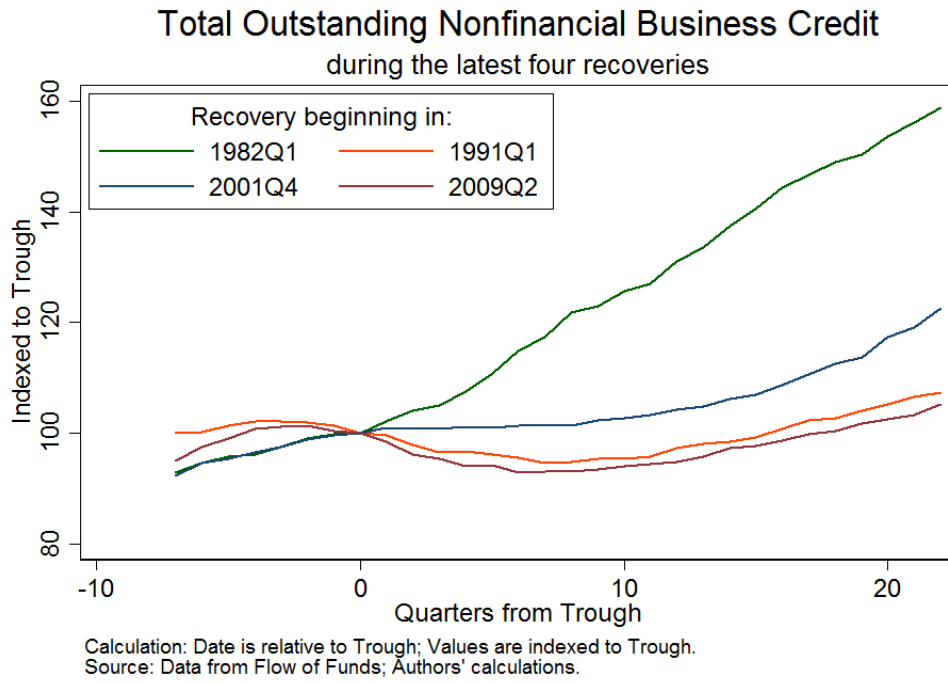


Figure 2

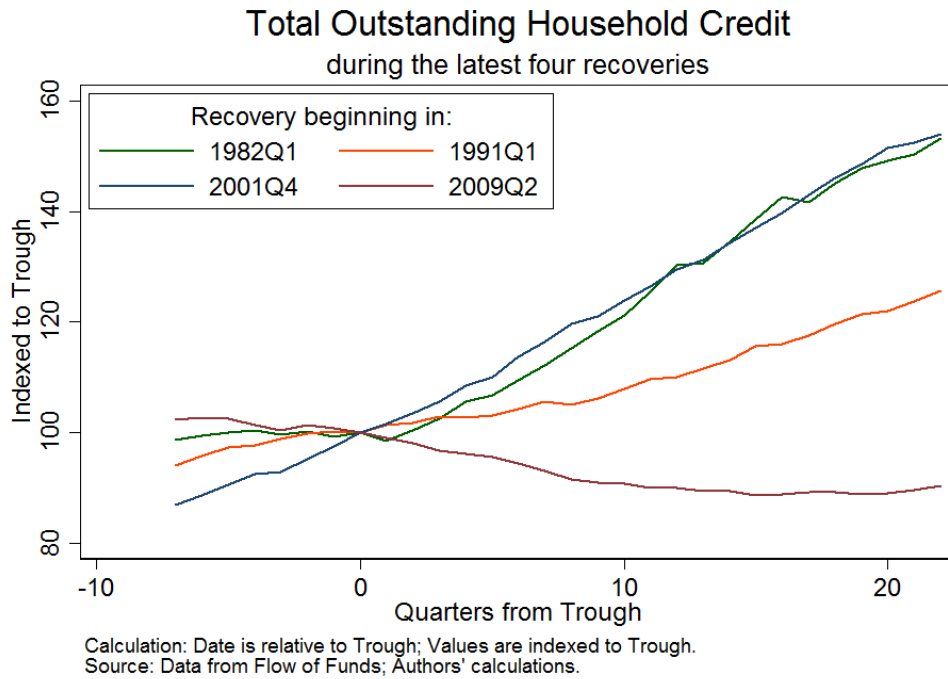


Figure 3

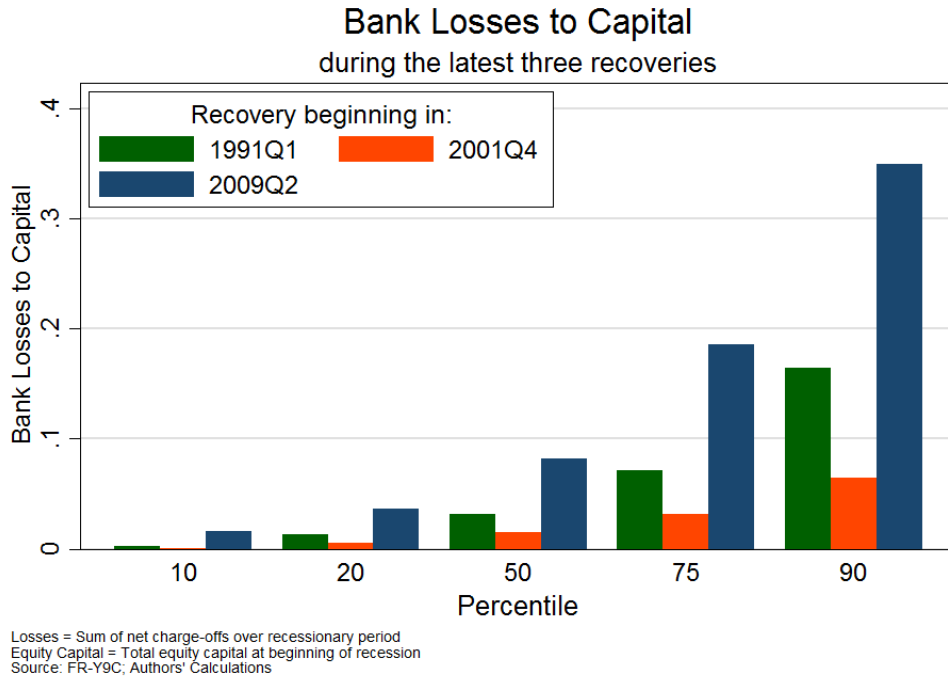


Figure 4

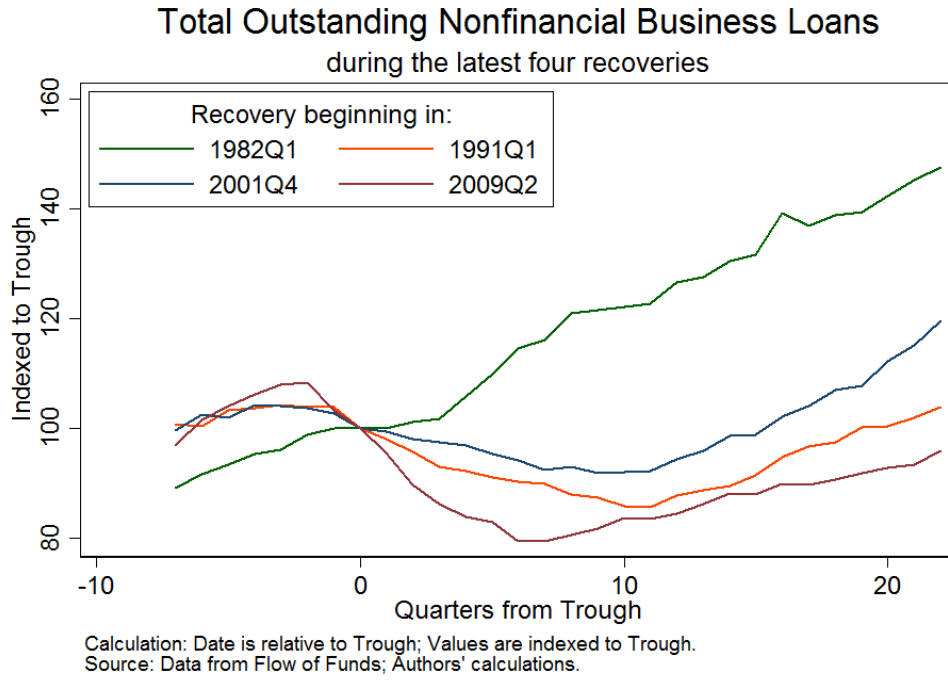


Figure 5

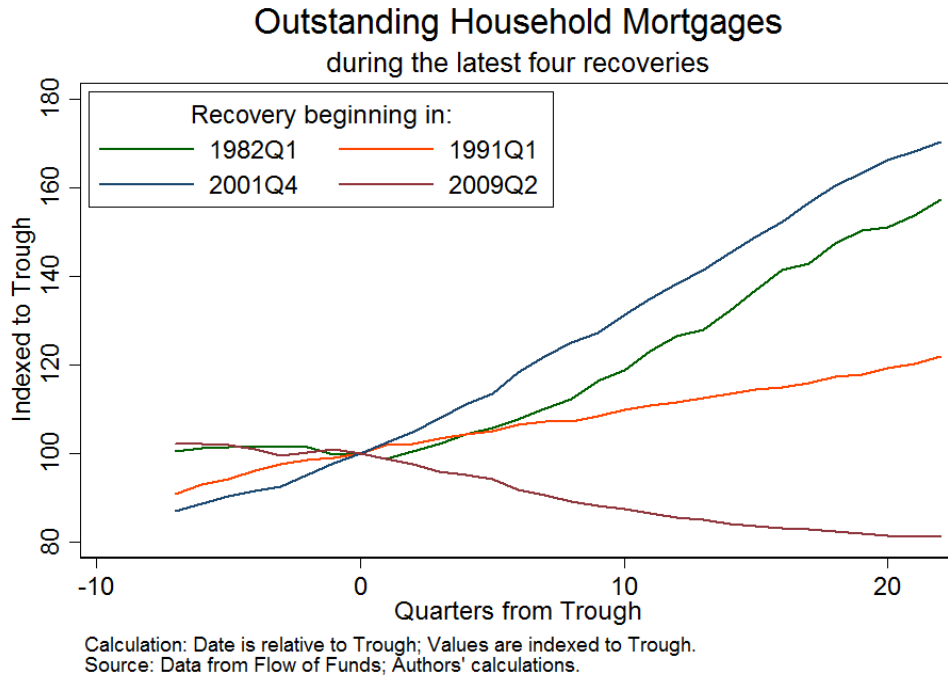


Figure 6

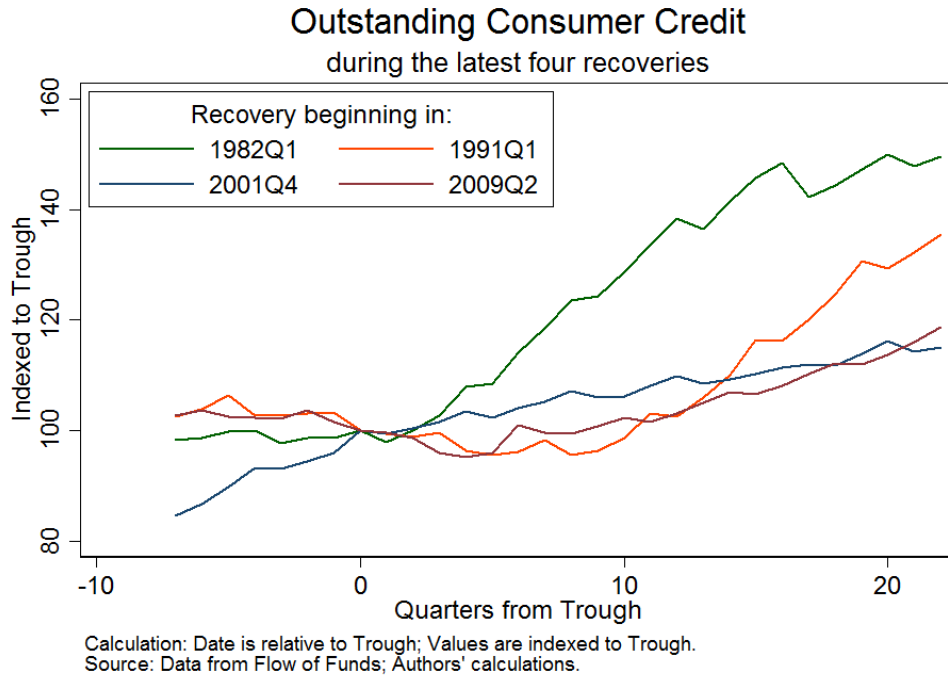


Figure 7

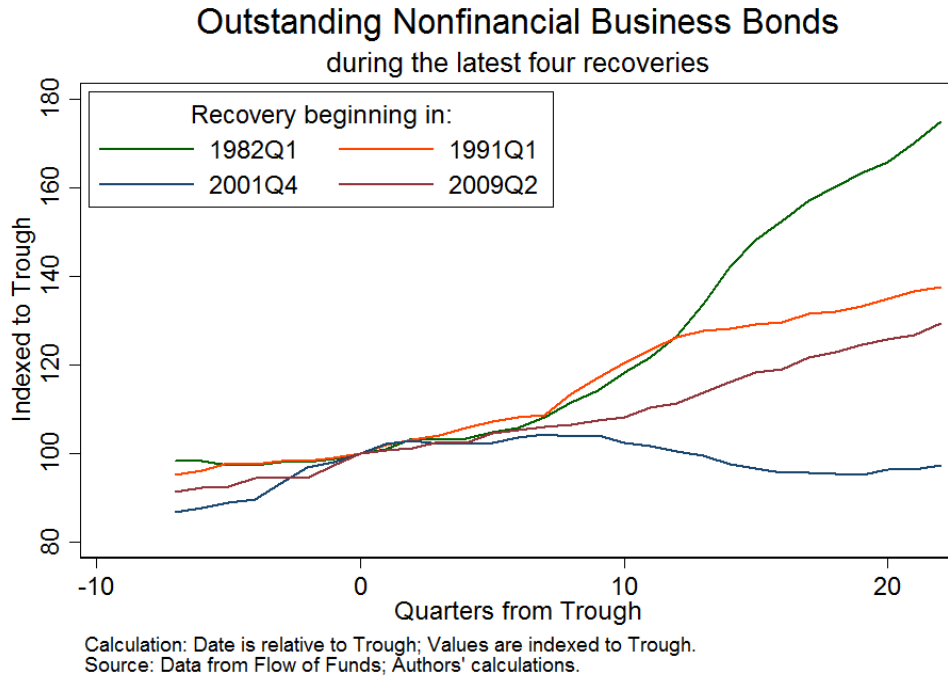


Figure 8

