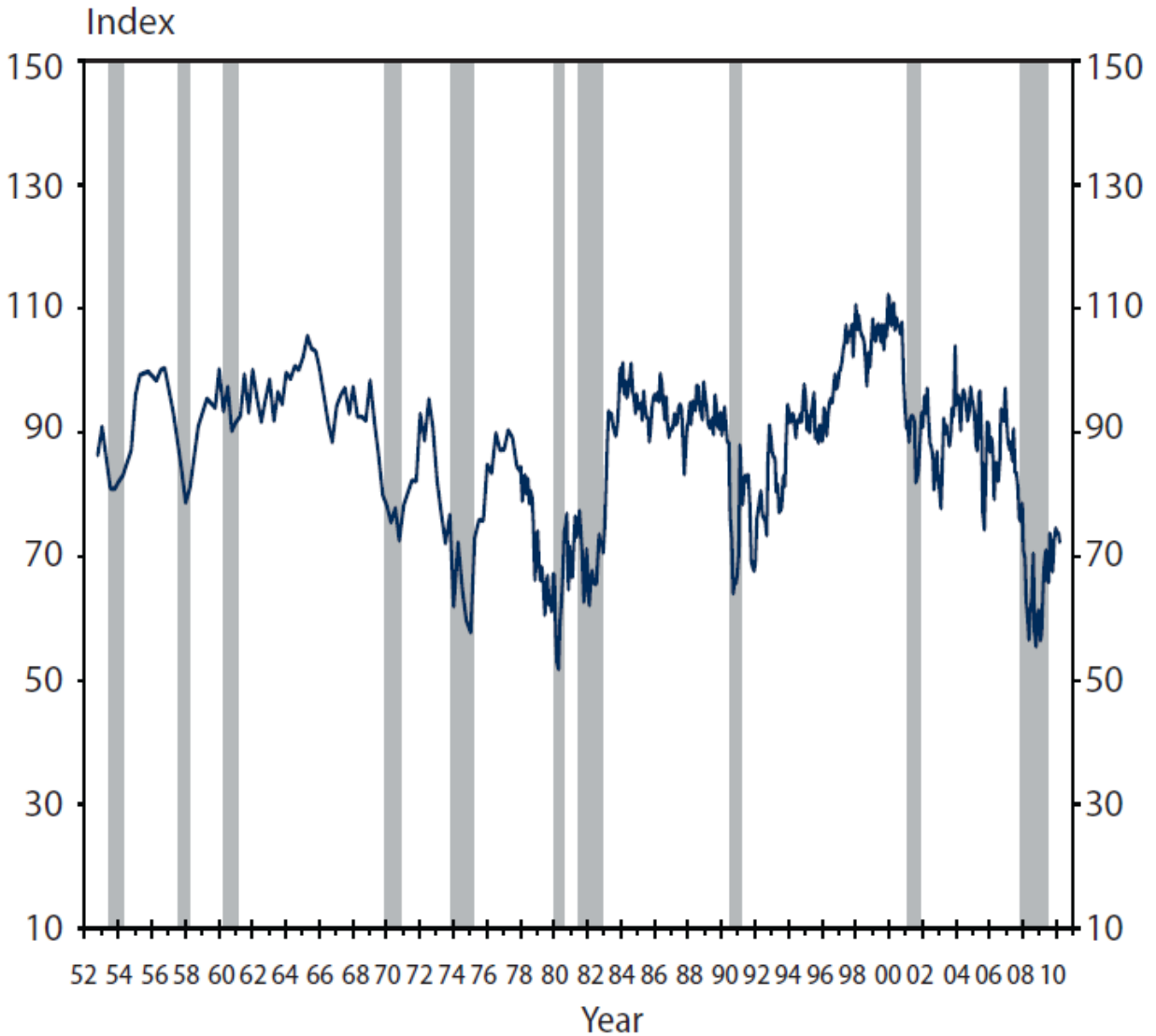


Figure 1: Index of Consumer Sentiment



Sources: University of Michigan, Haver Analytics.

Note: Observations are every other month until 1978, and monthly thereafter. The end of the last recession had not been officially determined when this chart was prepared; the shading ends in June 2009.