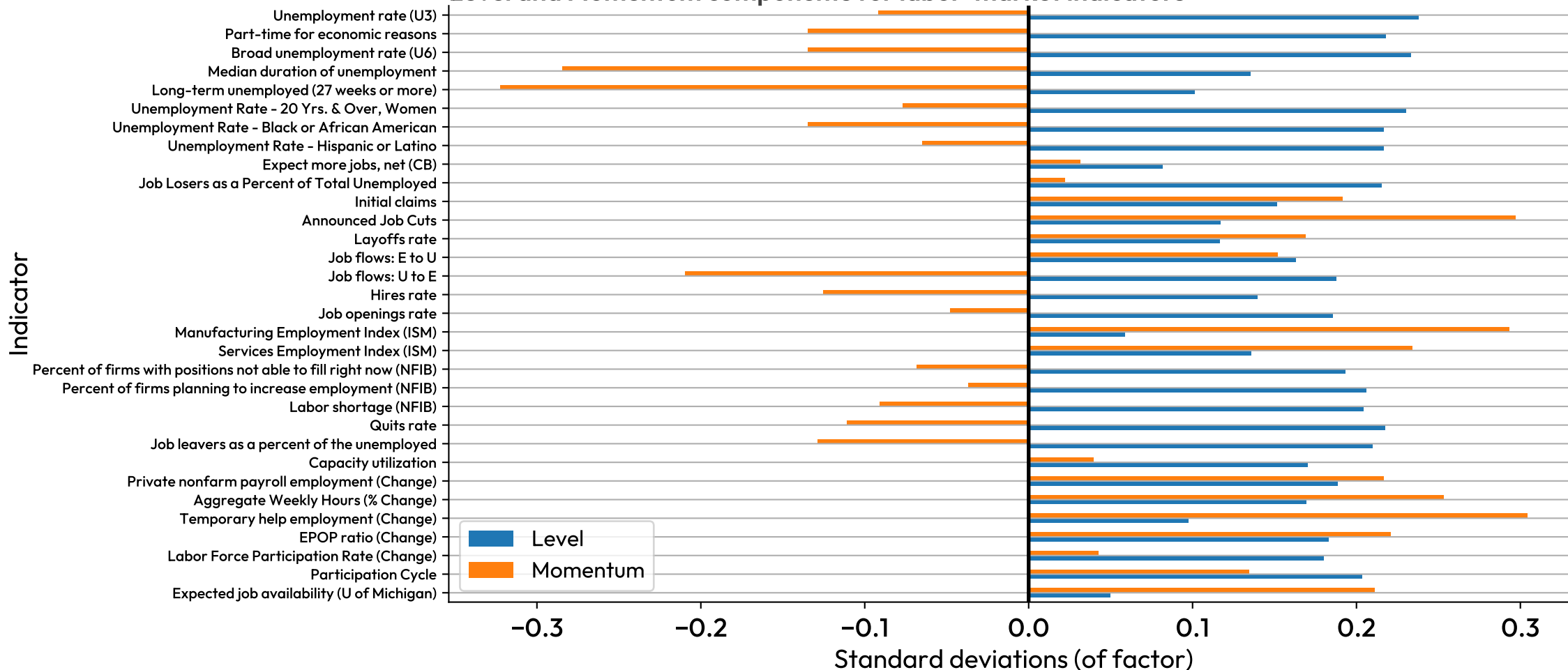


# Factor Loadings

## Level and Momentum components for labor-market indicators



Source: BLS, BEA, NFIB, CB, UMich, CGC, ISM, DOLETA - Authors' calculations