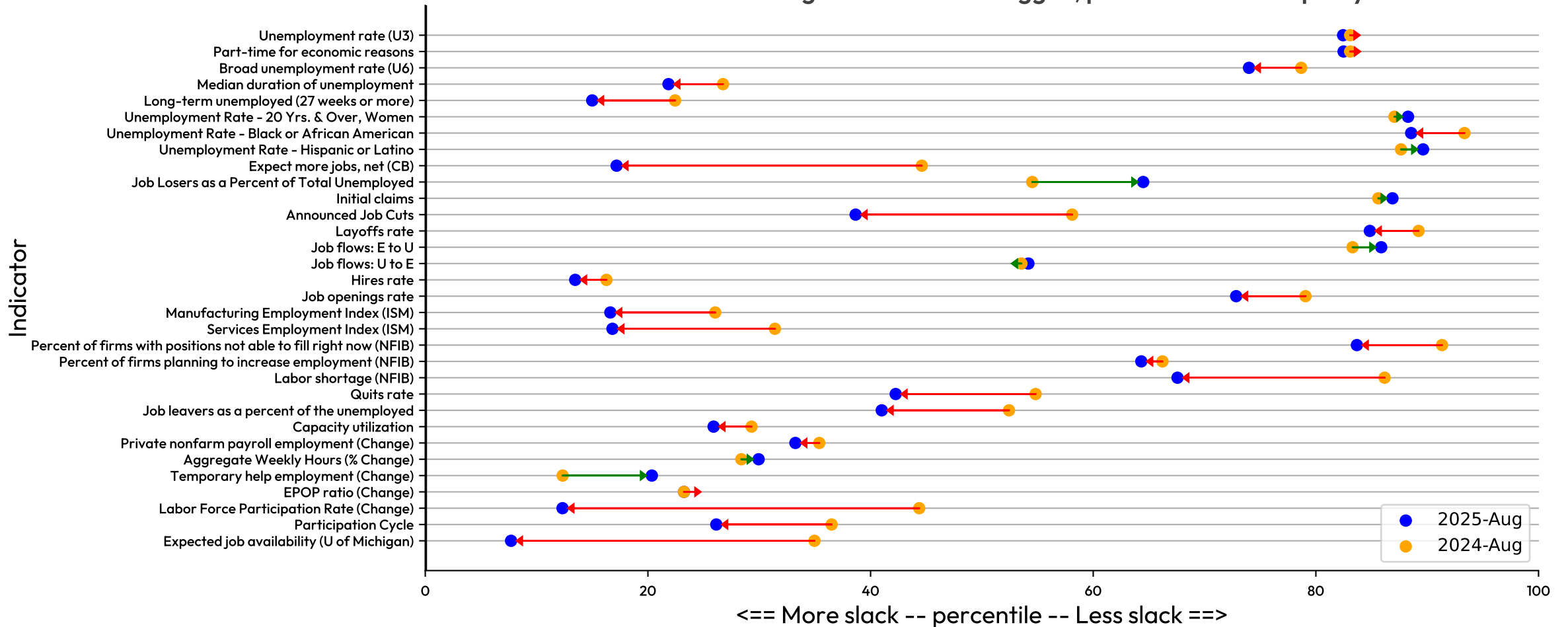


Labor Market - Slack Dash

3-m MA for latest available ≤ Aug-2025 and 12-m lagged; prctile of historical procyclical time series



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