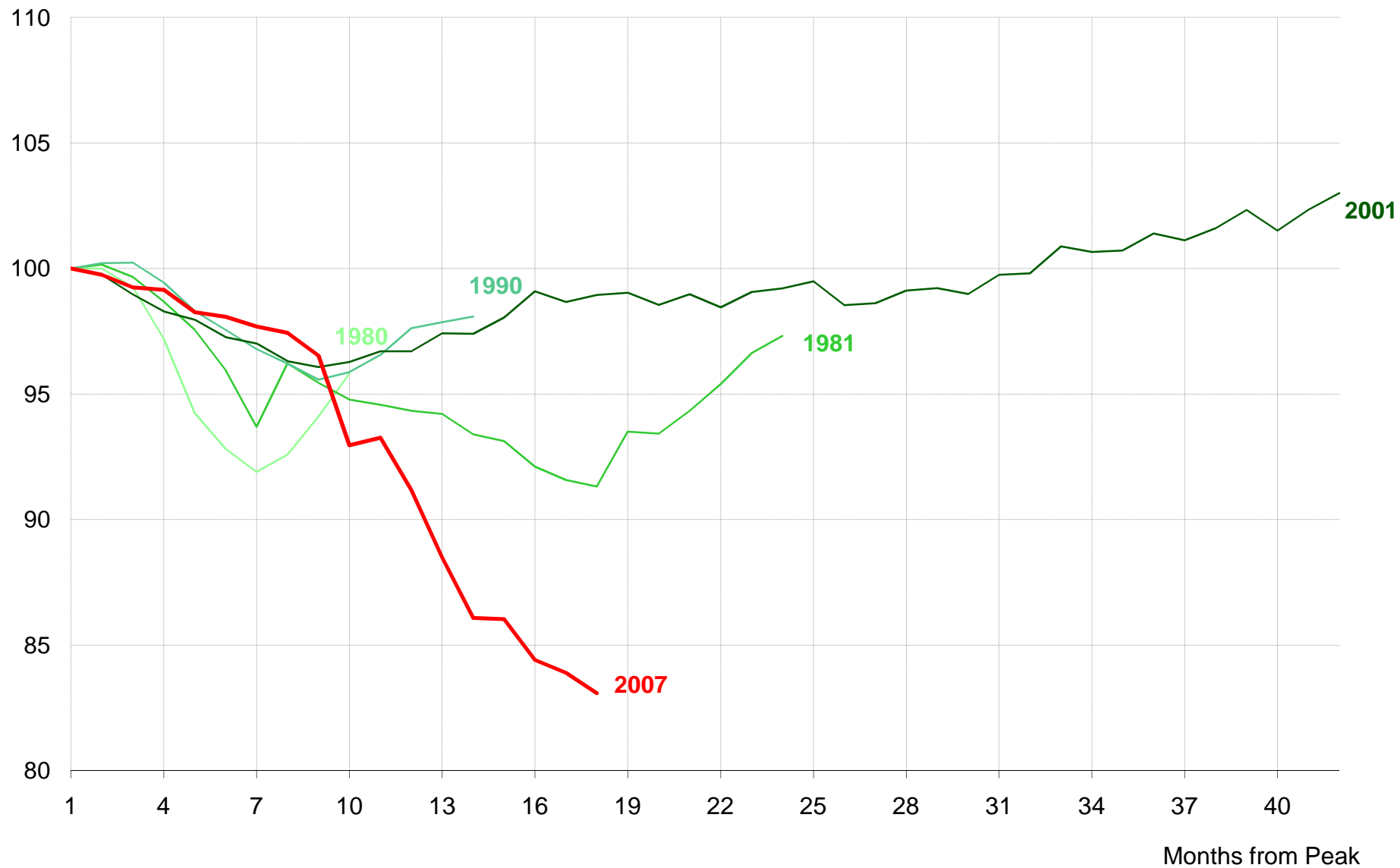


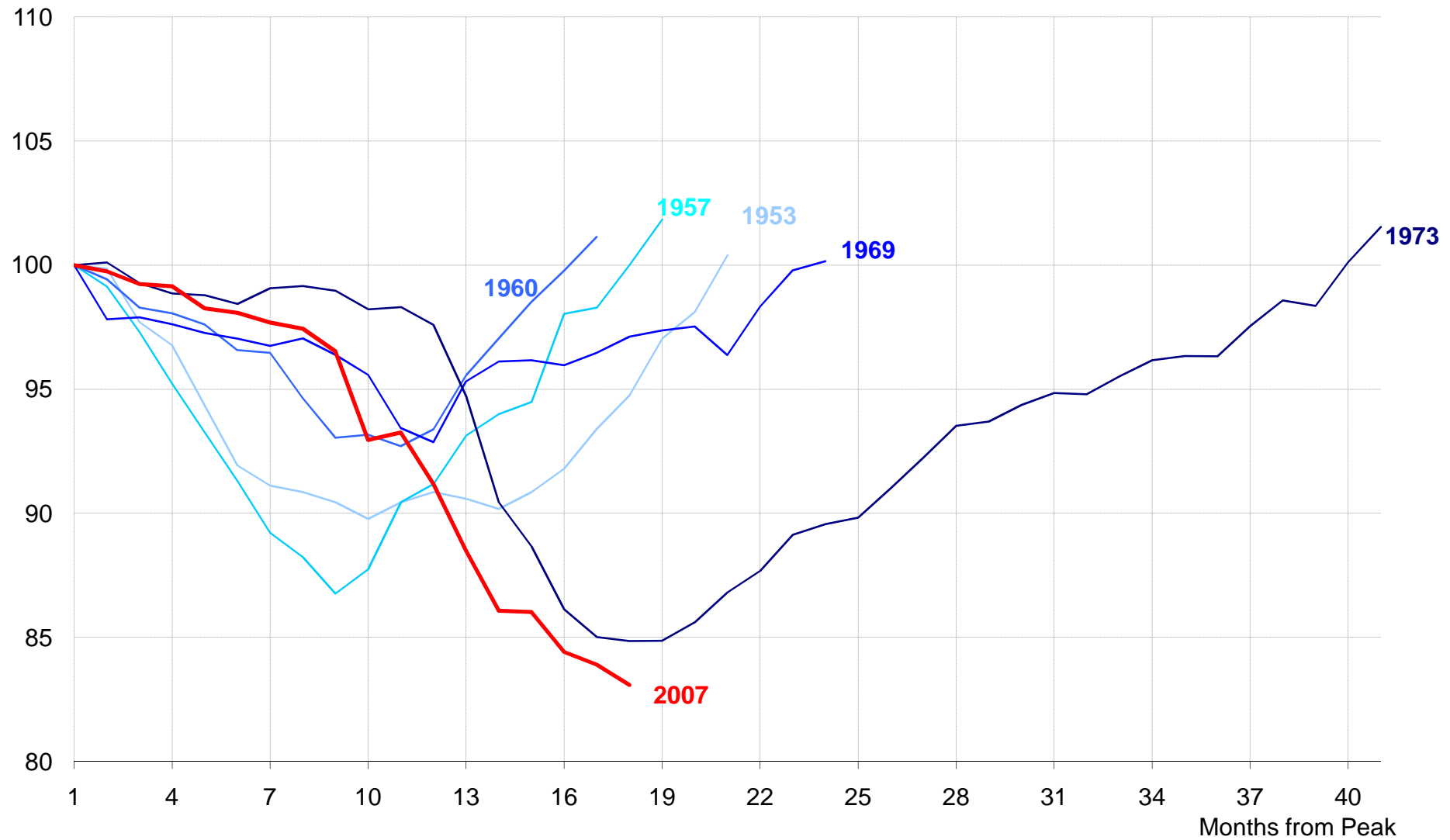
UNITED STATES: SELECTED RECESSIONS 1920-2009
MANUFACTURING OUTPUT, MTHS FROM ONSET OF RECESSION

Peak Output = 100



UNITED STATES: SELECTED RECESSIONS 1920-2009
MANUFACTURING OUTPUT, MTHS FROM ONSET OF RECESSION

Peak Output = 100



UNITED STATES: SELECTED RECESSIONS 1920-2009
MANUFACTURING OUTPUT, MTHS FROM ONSET OF RECESSION

Peak Output = 100

