## Board of Governors of the Federal Reserve System

## Accessible Version

Table data for charts presented with Summary of Economic Projections given within the FOMC Minutes on November 2-3, 2010.

- FOMC Minutes
- Summary of Economic Projections


## Figure 1. Central tendencies and ranges of economic projections, 2010-13 and over the longer run

Central tendencies and ranges of economic projections for years 2010 through 2013 and over the longer run. Actual values for years 2005 through 2009. The data for the actual values of the variables are annual. Definitions of variables are in the notes to table 1.

Change in real GDP
Percent

|  | $\mathbf{2 0 0 5}$ | $\mathbf{2 0 0 6}$ | $\mathbf{2 0 0 7}$ | $\mathbf{2 0 0 8}$ | $\mathbf{2 0 0 9}$ | $\mathbf{2 0 1 0}$ | $\mathbf{2 0 1 1}$ | $\mathbf{2 0 1 2}$ | $\mathbf{2 0 1 3}$ | Longer <br> Run |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- |
| Actual | 2.7 | 2.4 | 2.3 | $(2.8)$ | 0.2 | - | - | - | - | - |
| Upper End of Range | - | - | - | - | - | 2.5 | 4.0 | 4.7 | 5.0 | 3.0 |
| Upper End of Central Tendency | - | - | - | - | - | 2.5 | 3.6 | 4.5 | 4.6 | 2.8 |
| Lower End of Central Tendency | - | - | - | - | - | 2.4 | 3.0 | 3.6 | 3.5 | 2.5 |
| Lower End of Range | - | - | - | - | - | 2.3 | 2.5 | 2.6 | 3.0 | 2.4 |

Unemployment rate
Percent

|  | $\mathbf{2 0 0 5}$ | $\mathbf{2 0 0 6}$ | $\mathbf{2 0 0 7}$ | $\mathbf{2 0 0 8}$ | $\mathbf{2 0 0 9}$ | $\mathbf{2 0 1 0}$ | $\mathbf{2 0 1 1}$ | $\mathbf{2 0 1 2}$ | $\mathbf{2 0 1 3}$ | Longer <br> Run |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- |
| Actual | 5.0 | 4.5 | 4.8 | 6.9 | 10.0 | - | - | - | - | - |
| Upper End of Range | - | - | - | - | - | 9.8 | 9.3 | 8.7 | 7.9 | 6.3 |
| Upper End of Central Tendency | - | - | - | - | - | 9.7 | 9.1 | 8.2 | 7.4 | 6.0 |
| Lower End of Central Tendency | - | - | - | - | - | 9.5 | 8.9 | 7.7 | 6.9 | 5.0 |
| Lower End of Range | - | - | - | - | - | 9.4 | 8.2 | 7.0 | 5.9 | 5.0 |

PCE inflation
Percent

|  | $\mathbf{2 0 0 5}$ | $\mathbf{2 0 0 6}$ | $\mathbf{2 0 0 7}$ | $\mathbf{2 0 0 8}$ | $\mathbf{2 0 0 9}$ | $\mathbf{2 0 1 0}$ | $\mathbf{2 0 1 1}$ | $\mathbf{2 0 1 2}$ | $\mathbf{2 0 1 3}$ | Longer <br> Run |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- |
| Actual | 3.3 | 1.9 | 3.5 | 1.7 | 1.5 | - | - | - | - | - |
| Upper End of Range | - | - | - | - | - | 1.5 | 2.2 | 2.2 | 2.0 | 2.0 |
| Upper End of Central Tendency | - | - | - | - | - | 1.4 | 1.7 | 1.8 | 2.0 | 2.0 |
| Lower End of Central Tendency | - | - | - | - | - | 1.2 | 1.1 | 1.1 | 1.2 | 1.6 |
| Lower End of Range | - | - | - | - | - | 1.1 | 0.9 | 0.6 | 0.4 | 1.5 |

Core PCE inflation
Percent

|  | $\mathbf{2 0 0 5}$ | $\mathbf{2 0 0 6}$ | $\mathbf{2 0 0 7}$ | $\mathbf{2 0 0 8}$ | $\mathbf{2 0 0 9}$ | $\mathbf{2 0 1 0}$ | $\mathbf{2 0 1 1}$ | $\mathbf{2 0 1 2}$ | $\mathbf{2 0 1 3}$ |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- |
| Actual | 2.3 | 2.3 | 2.4 | 2.0 | 1.7 | - | - | - | - |
| Upper End of Range | - | - | - | - | - | 1.4 | 2.0 | 2.0 | 2.0 |
| Upper End of Central Tendency | - | - | - | - | - | 1.1 | 1.6 | 1.6 | 2.0 |
| Lower End of Central Tendency | - | - | - | - | - | 1.0 | 0.9 | 1.0 | 1.1 |
| Lower End of Range | - | - | - | - | - | 0.9 | 0.7 | 0.6 | 0.5 |

## Figure 2.A. Distribution of participants' projections for the change in real GDP, 2010-13 and over the longer run

Histograms, four panels. Definitions of variables are in the general note to table 1 .

## Number of Participants

| Percent range | 2010 |  | 2011 |  | 2012 |  | 2013 |  | Longer Run |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | November projections | June projections | November projections | June projections | November projections | $\begin{array}{c\|} \hline \text { June } \\ \text { projections } \end{array}$ | November projections | June projections | November projections | June projections |
| 2.2-2.3 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | n.a. | 0 | 0 |
| 2.4-2.5 | 15 | 0 | 1 | 0 | 0 | 0 | 0 | n.a. | 11 | 10 |
| 2.6-2.7 | 0 | 0 | 1 | 0 | 1 | 0 | 0 | n.a. | 1 | 1 |
| 2.8-2.9 | 0 | 1 | 0 | 1 | 0 | 1 | 0 | n.a. | 4 | 5 |
| 3.0-3.1 | 0 | 4 | 3 | 2 | 0 | 1 | 2 | n.a. | 2 | 1 |
| 3.2-3.3 | 0 | 4 | 1 | 0 | 2 | 1 | 1 | n.a. | 0 | 0 |
| 3.4-3.5 | 0 | 6 | 6 | 2 | 0 | 2 | 1 | n.a. | 0 | 0 |
| 3.6-3.7 | 0 | 1 | 5 | 2 | 1 | 0 | 0 | n.a. | 0 | 0 |
| 3.8-3.9 | 0 | 1 | 0 | 2 | 0 | 1 | 3 | n.a. | 0 | 0 |
| 4.0-4.1 | 0 | 0 | 1 | 4 | 4 | 2 | 2 | n.a. | 0 | 0 |
| 4.2-4.3 | 0 | 0 | 0 | 2 | 3 | 1 | 1 | n.a. | 0 | 0 |
| 4.4-4.5 | 0 | 0 | 0 | 2 | 4 | 5 | 3 | n.a. | 0 | 0 |
| 4.6-4.7 | 0 | 0 | 0 | 0 | 3 | 1 | 4 | n.a. | 0 | 0 |
| 4.8-4.9 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | n.a. | 0 | 0 |
| 5.0-5.1 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | n.a. | 0 | 0 |

## Figure 2.B. Distribution of participants' projections for the unemployment rate, 2010-13 and over the longer run

Histograms, four panels. Definitions of variables are in the general note to table 1.
Number of Participants

| Percent range | 2010 |  | 2011 |  | 2012 |  | 2013 |  | Longer Run |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | November projections | June projections | November projections | June projections | November projections | June projections | November projections | June projections | November projections | June projections |
| 5.0-5.1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n.a. | 4 | 9 |
| 5.2-5.3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n.a. | 7 | 5 |
| 5.4-5.5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n.a. | 2 | 1 |
| 5.6-5.7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n.a. | 0 | 0 |


| 5.8-5.9 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | n.a. | 1 | 0 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 6.0-6.1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | n.a. | 3 | 1 |
| 6.2-6.3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n.a. | 1 | 1 |
| 6.4-6.5 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | n.a. | 0 | 0 |
| 6.6-6.7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n.a. | 0 | 0 |
| 6.8-6.9 | 0 | 0 | 0 | 0 | 0 | 1 | 2 | n.a. | 0 | 0 |
| 7.0-7.1 | 0 | 0 | 0 | 0 | 2 | 6 | 7 | n.a. | 0 | 0 |
| 7.2-7.3 | 0 | 0 | 0 | 0 | 1 | 5 | 2 | n.a. | 0 | 0 |
| 7.4-7.5 | 0 | 0 | 0 | 0 | 0 | 3 | 2 | n.a. | 0 | 0 |
| 7.6-7.7 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | n.a. | 0 | 0 |
| 7.8-7.9 | 0 | 0 | 0 | 0 | 2 | 2 | 2 | n.a. | 0 | 0 |
| 8.0-8.1 | 0 | 0 | 0 | 0 | 7 | 0 | 0 | n.a. | 0 | 0 |
| 8.2-8.3 | 0 | 0 | 2 | 3 | 2 | 0 | 0 | n.a. | 0 | 0 |
| 8.4-8.5 | 0 | 0 | 0 | 6 | 2 | 0 | 0 | n.a. | 0 | 0 |
| 8.6-8.7 | 0 | 0 | 0 | 6 | 1 | 0 | 0 | n.a. | 0 | 0 |
| 8.8-8.9 | 0 | 0 | 2 | 1 | 0 | 0 | 0 | n.a. | 0 | 0 |
| 9.0-9.1 | 0 | 1 | 12 | 0 | 0 | 0 | 0 | n.a. | 0 | 0 |
| 9.2-9.3 | 0 | 5 | 2 | 0 | 0 | 0 | 0 | n.a. | 0 | 0 |
| 9.4-9.5 | 4 | 8 | 0 | 0 | 0 | 0 | 0 | n.a. | 0 | 0 |
| 9.6-9.7 | 13 | 2 | 0 | 0 | 0 | 0 | 0 | n.a. | 0 | 0 |
| 9.8-9.9 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | n.a. | 0 | 0 |

## Figure 2.C. Distribution of participants' projections for PCE

 inflation, 2010-13 and over the longer runHistograms, four panels. Definitions of variables are in the general note to table 1.

## Number of Participants

| Percent range | 2010 |  | 2011 |  | 2012 |  | 2013 |  | Longer Run |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | November projections | June projections | November projections | June projections | November projections | June <br> projections | November projections | June projections | November projections | June <br> projections |
| 0.3-0.4 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | n.a. | 0 | 0 |
| 0.5-0.6 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | n.a. | 0 | 0 |
| 0.7-0.8 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | n.a. | 0 | 0 |
| 0.9-1.0 | 0 | 9 | 3 | 2 | 1 | 3 | 0 | n.a. | 0 | 0 |
| 1.1-1.2 | 8 | 6 | 5 | 2 | 5 | 0 | 3 | n.a. | 0 | 0 |
| 1.3-1.4 | 9 | 0 | 5 | 7 | 2 | 2 | 4 | n.a. | 0 | 0 |
| 1.5-1.6 | 1 | 1 | 1 | 2 | 5 | 7 | 4 | n.a. | 4 | 3 |
| 1.7-1.8 | 0 | 1 | 2 | 0 | 1 | 2 | 1 | n.a. | 2 | 3 |
| 1.9-2.0 | 0 | 0 | 1 | 1 | 2 | 1 | 5 | n.a. | 12 | 11 |
| 2.1-2.2 | 0 | 0 | 1 | 0 | 1 | 1 | 0 | n.a. | 0 | 0 |
| 2.3-2.4 | 0 | 0 | 0 | 2 | 0 | 0 | 0 | n.a. | 0 | 0 |

Figure 2.D. Distribution of participants' projections for core

## PCE inflation, 2010-13

Histograms, three panels. Definitions of variables are in the general note to table 1.
Number of Participants

| Percent range | 2010 |  | 2011 |  | 2012 |  | 2013 |  |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- |
|  | November <br> projections | June <br> projections | November <br> projections | June <br> projections | November <br> projections | June <br> projections | November <br> projections | June <br> projections |
| $0.3-0.4$ | 0 | 0 | 0 | 0 | 0 | 1 | 0 | n.a. |
| $0.5-0.6$ | 0 | 0 | 0 | 1 | 1 | 0 | 1 | n.a. |
| $0.7-0.8$ | 0 | 6 | 3 | 2 | 0 | 0 | 0 | n.a. |
| $0.9-1.0$ | 11 | 8 | 6 | 4 | 5 | 3 | 1 | n.a. |
| $1.1-1.2$ | 6 | 2 | 4 | 5 | 3 | 4 | 5 | n.a. |
| $1.3-1.4$ | 1 | 0 | 1 | 2 | 2 | 4 | 3 | n.a. |
| $1.5-1.6$ | 0 | 1 | 1 | 0 | 4 | 2 | 2 | n.a. |
| $1.7-1.8$ | 0 | 0 | 2 | 0 | 1 | 1 | 1 | n.a. |
| $1.9-2.0$ | 0 | 0 | 1 | 1 | 2 | 1 | 5 | n.a. |
| $2.1-2.2$ | 0 | 0 | 0 | 1 | 0 | 1 | 0 | n.a. |
| $2.3-2.4$ | 0 | 0 | 0 | 1 | 0 | 0 | 0 | n.a. |

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