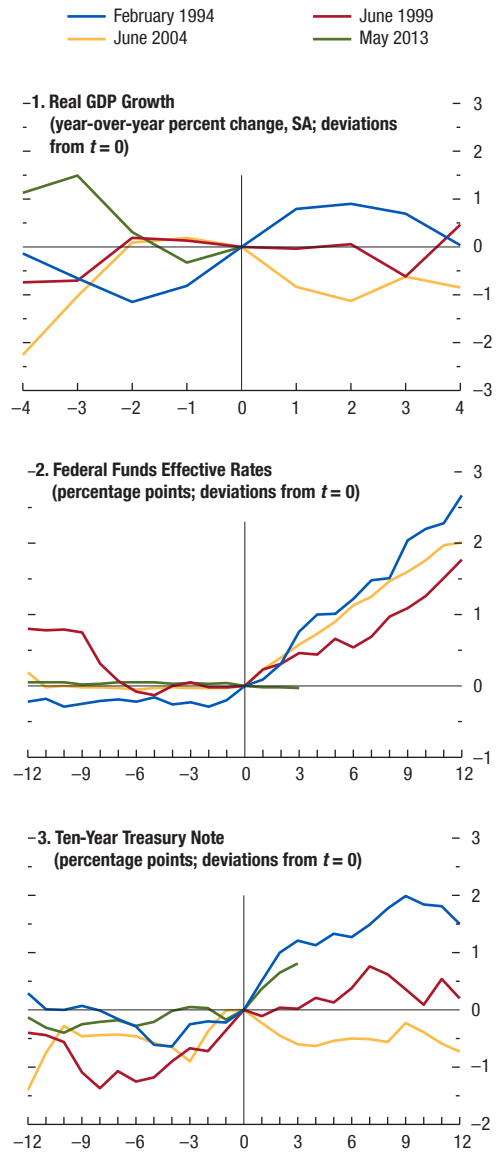


**Figure 1.1.1. U.S. Growth and Financial Indicators**



Source: IMF staff calculations.  
 Note: SA = seasonally adjusted. The x-axis for panel 1 (panels 2–3) shows the number of quarters (months) away from time  $t=0$ ;  $t=0$  is February 1994 (1994:Q1), June 1999 (1999:Q2), June 2004 (2004:Q2), and May 2013 (2013:Q2).