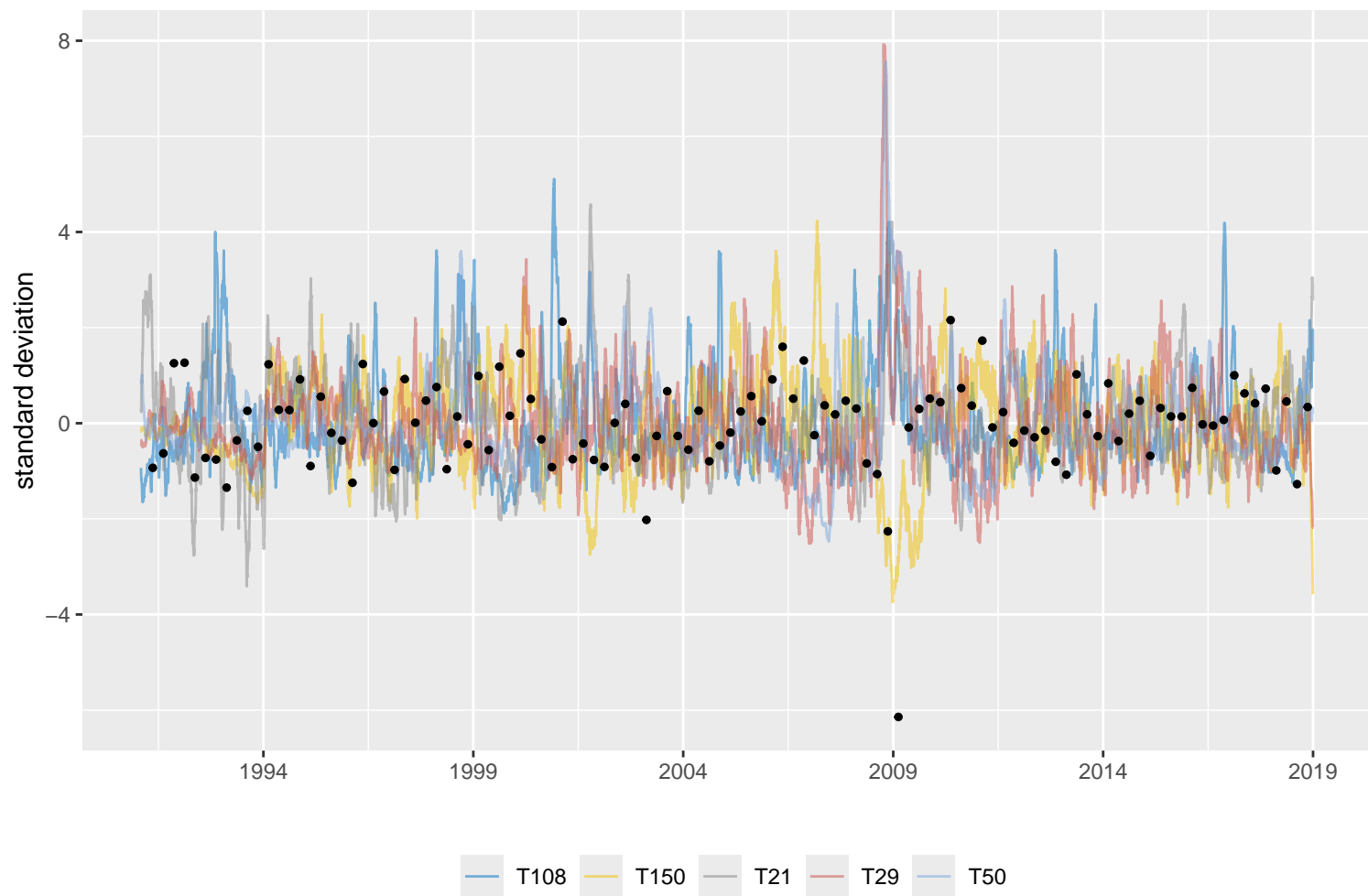


Transformed topics and economic activity

5 topics with the highest absolute correlation between annualized quarterly GDP growth



All series have been standardized. Note that the quarterly observations are placed in the middle of each quarter, e.g. February 15th for Q1.