# Timescale Bands Discovered by EEMD — INDPRO 1919–2025
## Each band plotted individually; $N_{eff}$ = number active at each time



Rolling $N_{eff}$ (20-yr windows)

High-freq noise
55.6% energy

Seasonal (7 mo)
19.9% energy

Annual (1.1 yr)
11.4% energy

Kitchin inventory (2.5 yr)
6.7% energy

Business cycle (5.6 yr)
3.2% energy

Juglar investment (12.4 yr)
1.6% energy
[sub-threshold]

Kondratiev wave (44 yr)
1.0% energy
[sub-threshold]

Secular trend (70 yr)
0.7% energy
[sub-threshold]

Original
INDPRO growth