

TABLE 1.2

Selected Observations on the Growth Rate of GDP and the Term Spread in the United States: Quarterly Data, 1960:Q1–2017:Q4

Observation Number	Date (year: quarter)	GDP Growth Rate (% at an annual rate)	Term Spread (percentage points)
1	1960:Q1	8.8%	0.6
2	1960:Q2	−1.5	1.3
3	1960:Q3	1.0	1.5
4	1960:Q4	−4.9	1.6
5	1961:Q1	2.7	1.4
⋮	⋮	⋮	⋮
230	2017:Q2	3.0	1.4
231	2017:Q3	3.1	1.2
232	2017:Q4	2.5	1.2

Note: The United States GDP and term spread data set is described in Appendix 15.1.