GIP quads

Quad #1
Growth Accelerating as Inflation Decelerates

Quad #2
Growth Accelerating as Inflation Acelerates

Quad #4
Growth Slowing as Inflation Decelerates

Quad #3
Growth Slowing as Inflation Accelerates

x-axis: Sequential bps change in YoY CPI
y-axis: Sequential bps change in YoY Real GDP

1Q17 2Q17 3Q17 4Q17 2Q17 3Q17 3Q16 4Q16