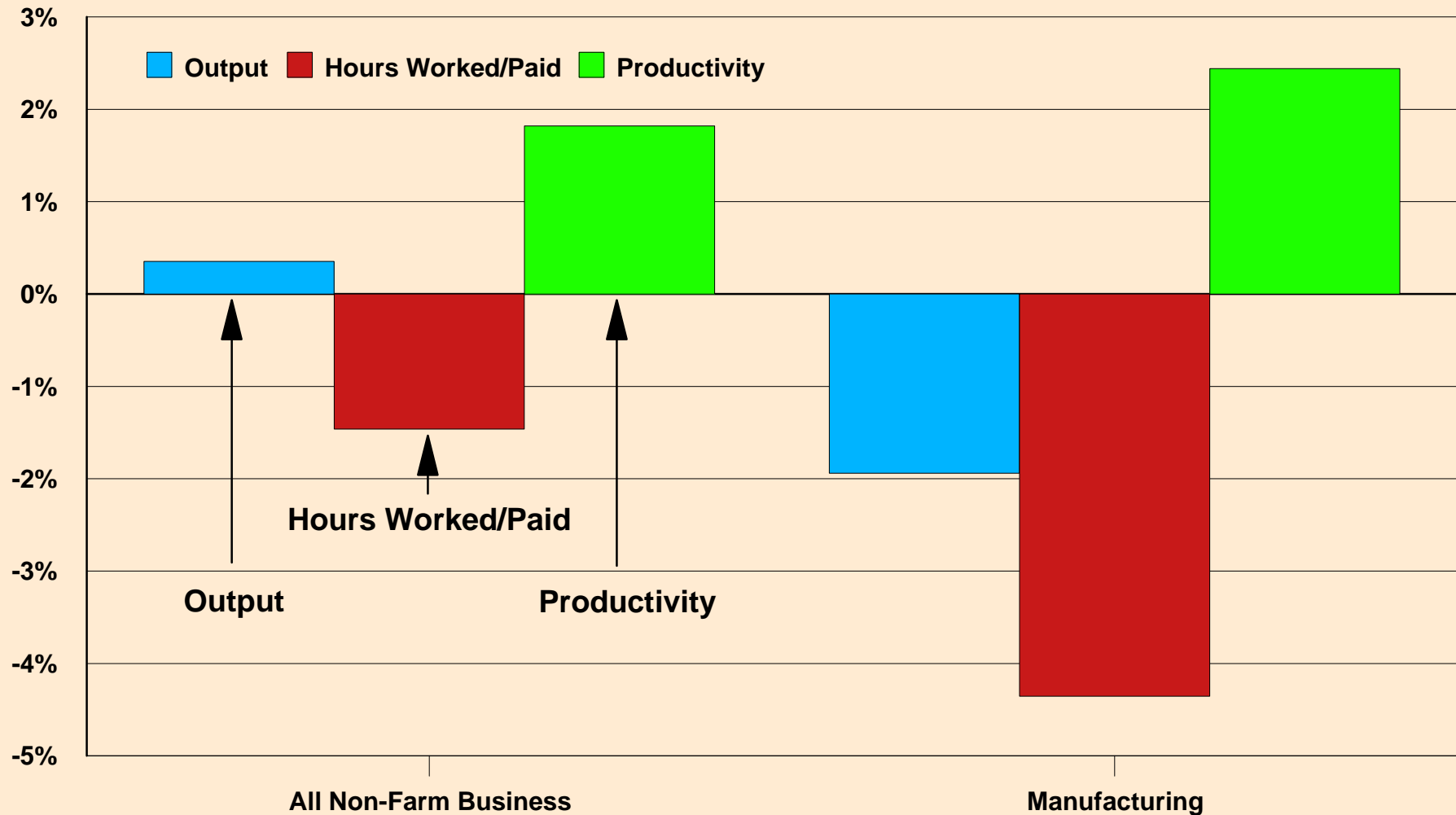


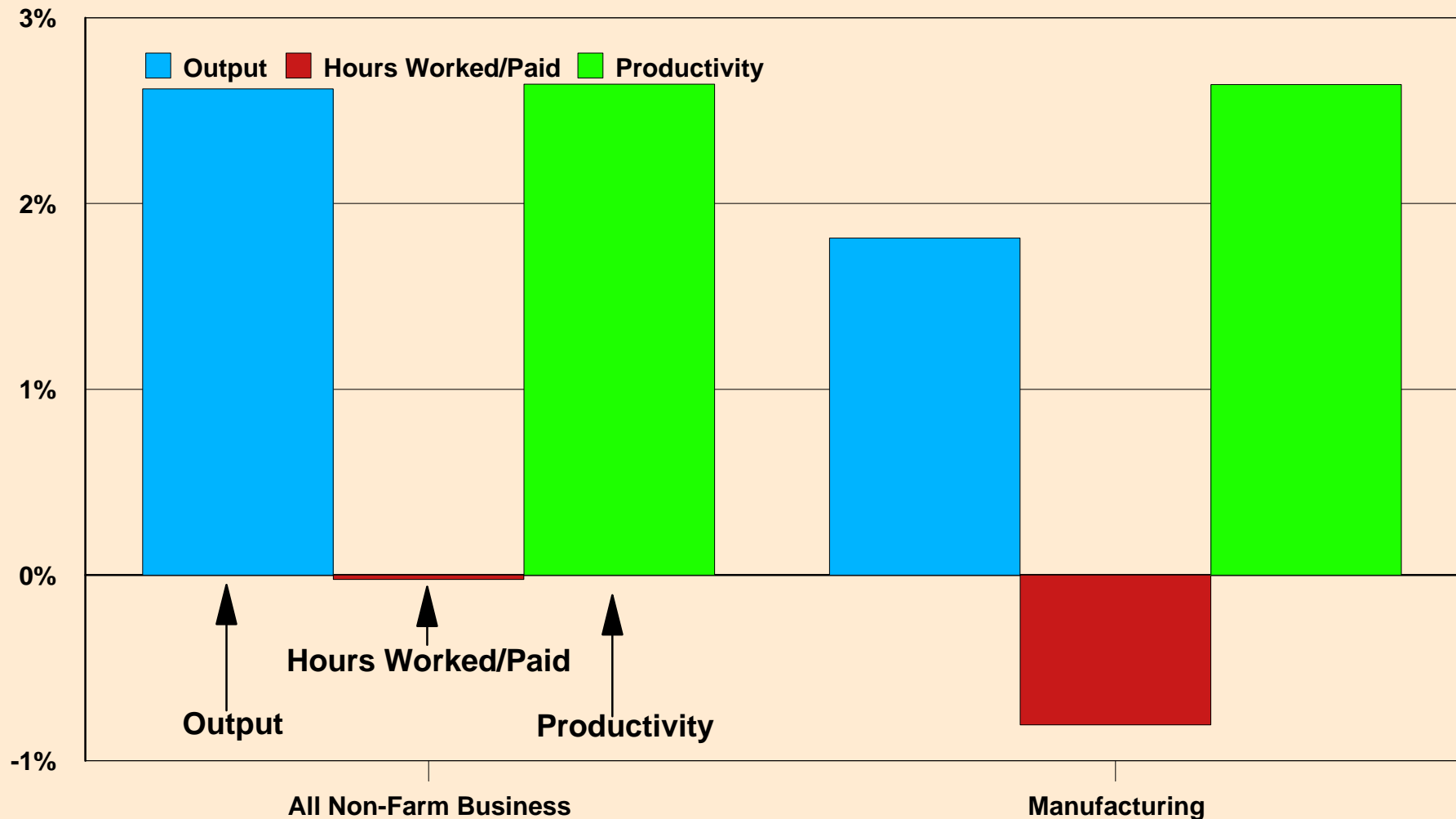
Meager Q4 Output Growth but with Decline in Hours Worked Is Why Weak Productivity Growth Isn't Even Worse

% Annualized Growth/Decline in 2007-Q4



Weak 2007 Output Growth but with Decline in Hours Worked Is Why Modest Productivity Growth Isn't Worse

% Growth/Decline from 2006-Q4 to 2007-Q4



Weak Current Growth of Output with Few Hours Worked Is the Cause of Apparently Healthy Current Productivity Growth

% Growth in 6 Years of Cyclical Recovery

