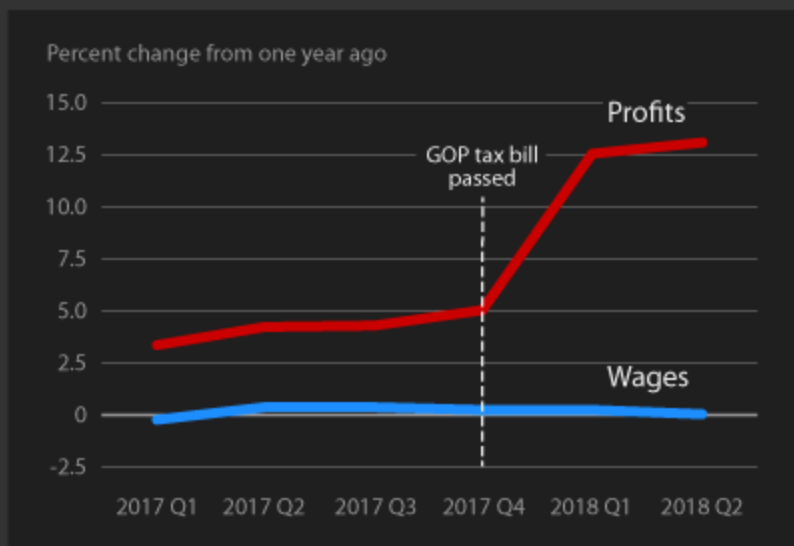


# The Trump Economy

## Corporate Profits vs. Wages



**Profits** - Real corporate profits after tax with inventory valuation adjustment and capital consumption adjustment

**Wages** - Real average hourly earnings of production and nonsupervisory employees: total private



Sources: U.S. Bureau of Labor Statistics; U.S. Bureau of Economic Analysis.

Note: Data adjusted using U.S. Bureau of Labor Statistics, Consumer Price Index for All Urban Consumers: All Items [CPIAUCSL] retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/CPIAUCSL>, August 9, 2018.