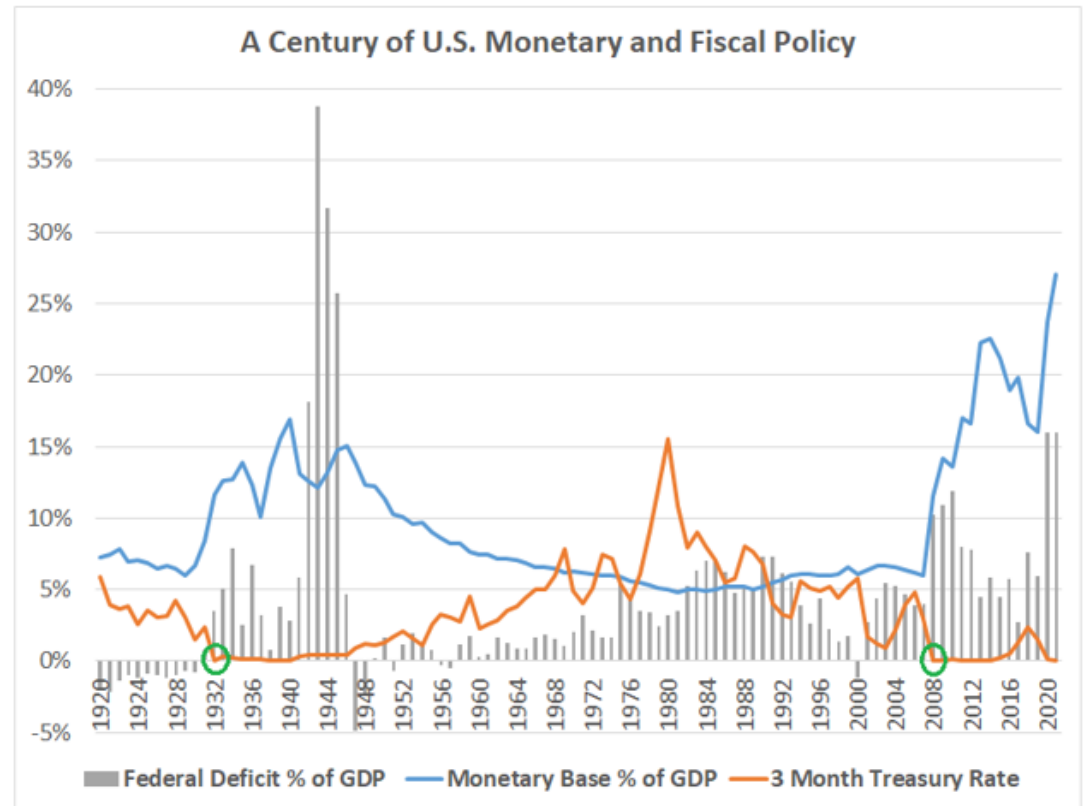
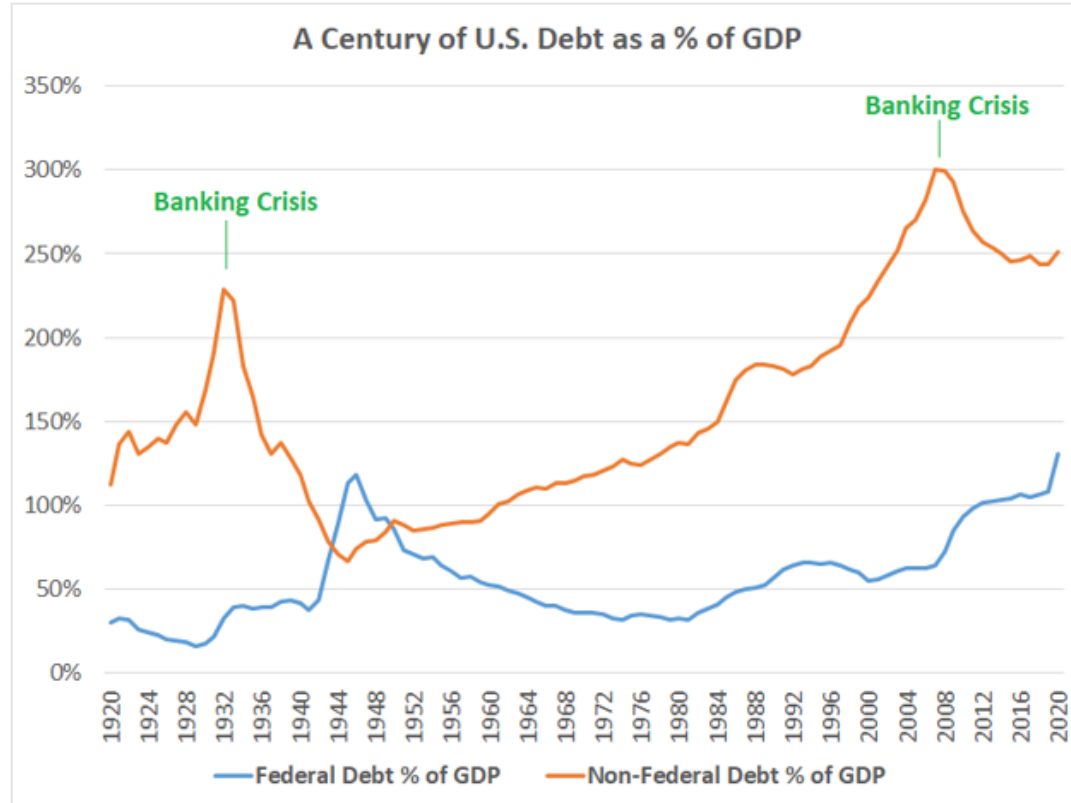


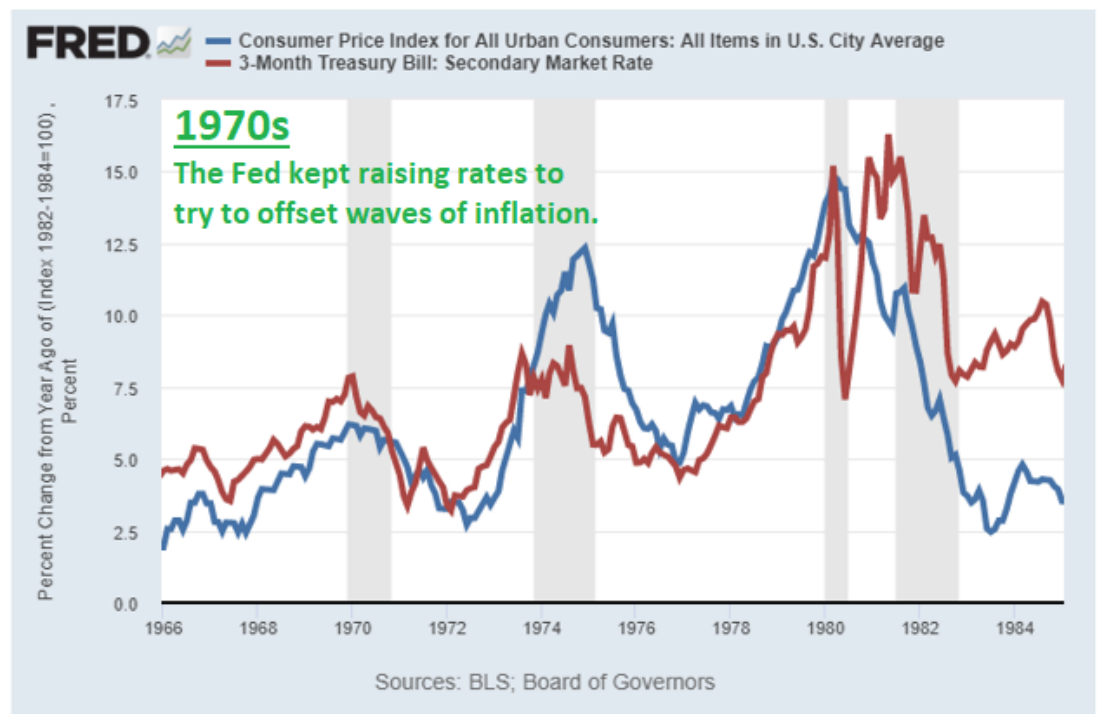
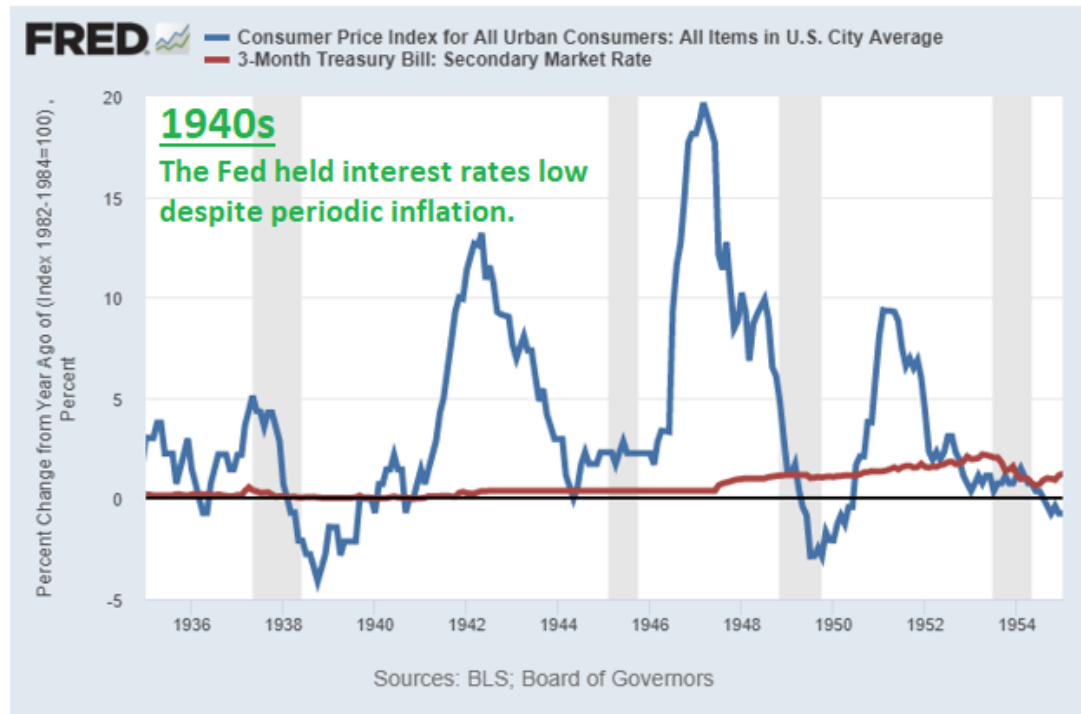
# Long-Term Debt Cycle



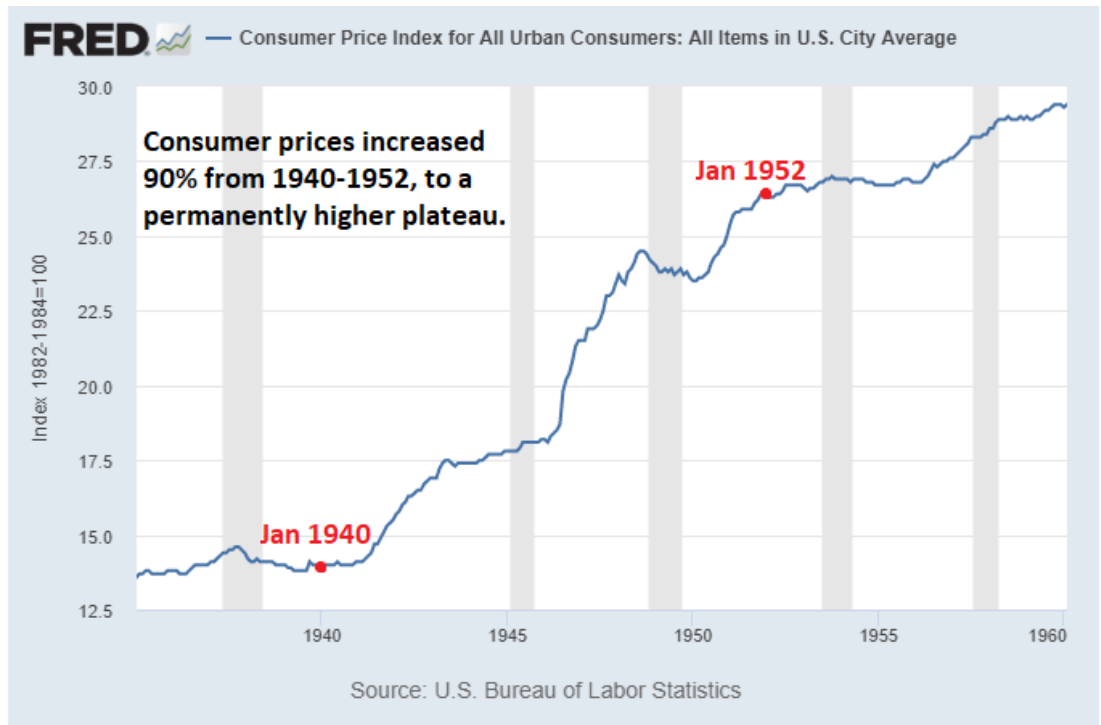
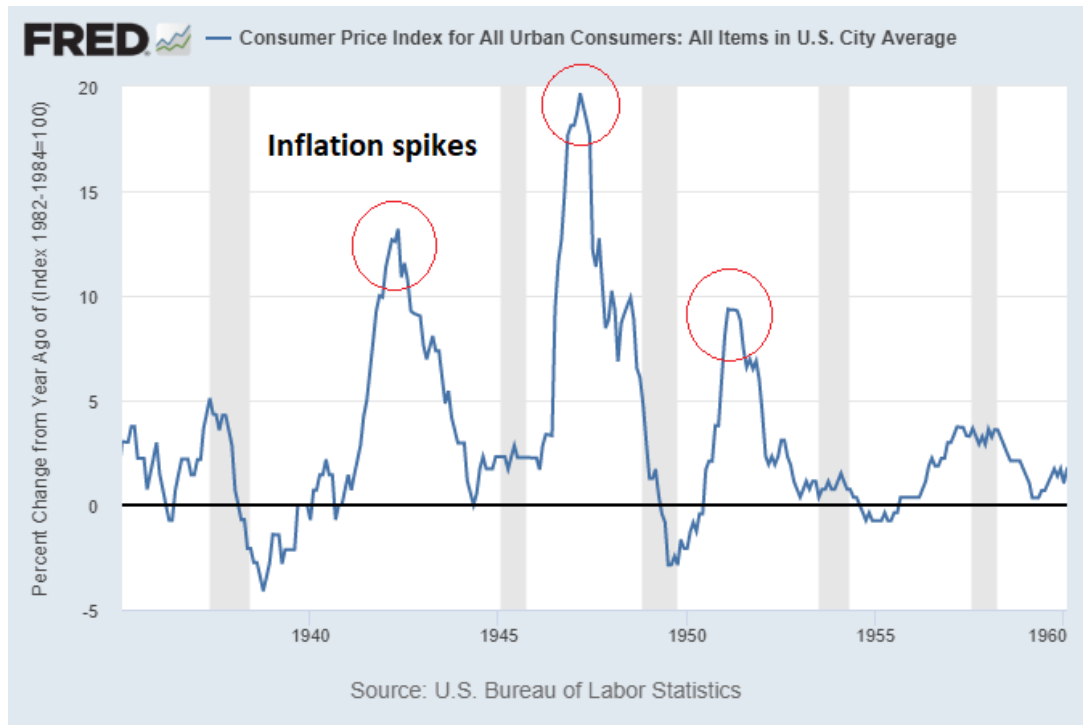
**Chart Source: Lyn Alden**

Data Sources: Federal Reserve, US Treasury Department,

# Historical Inflation Policy Response



# The 1940s Were Quite Inflationary



# Bonds vs Inflation

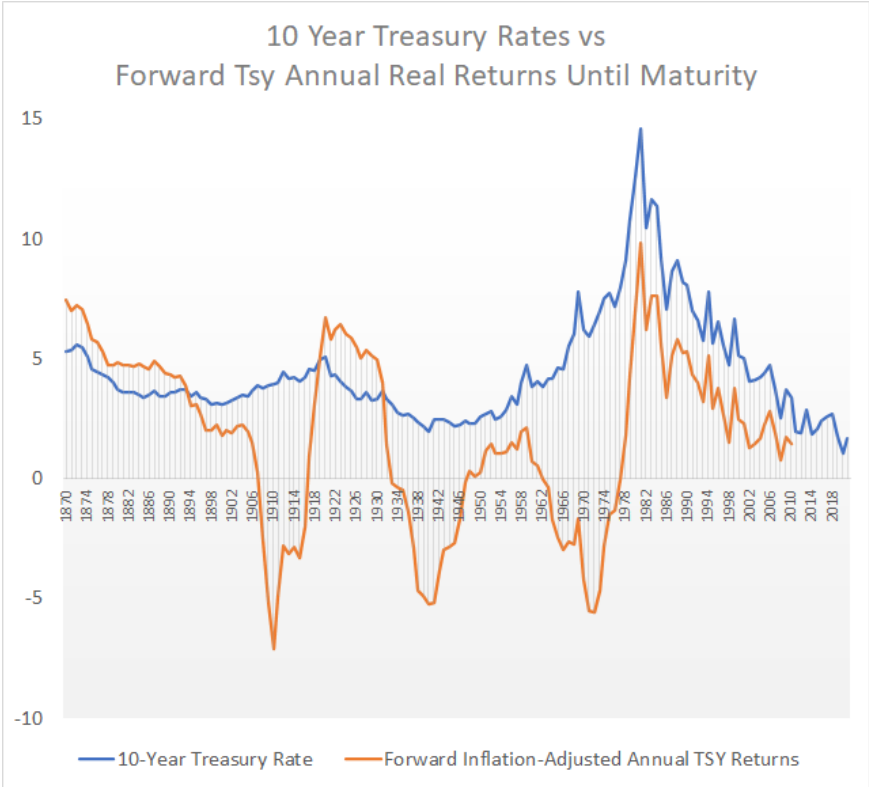
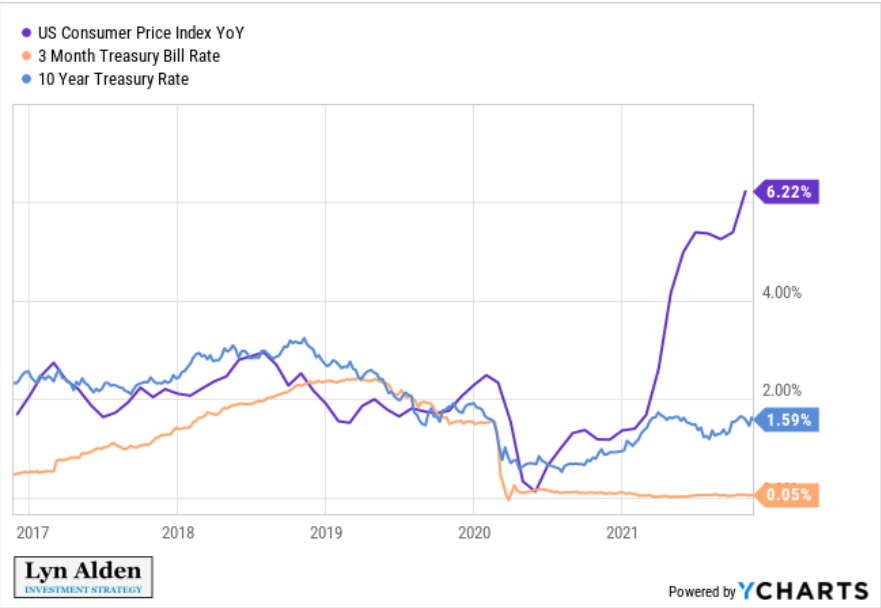


Chart Source: [LynAlden.com](https://lynalden.com)  
 Data Sources: [macrohistory.net](https://macrohistory.net), [St. Louis Fed](https://stlouisfed.org)  
 Oscar Jordà, Moritz Schularick, and Alan M. Taylor. 2017. "Macrofinancial History and the New Business Cycle Facts." in NBER Macroeconomics Annual 2016, volume 31, edited by Martin Eichenbaum and Jonathan A. Parker. Chicago: University of Chicago Press.



# Broad Money and CPI

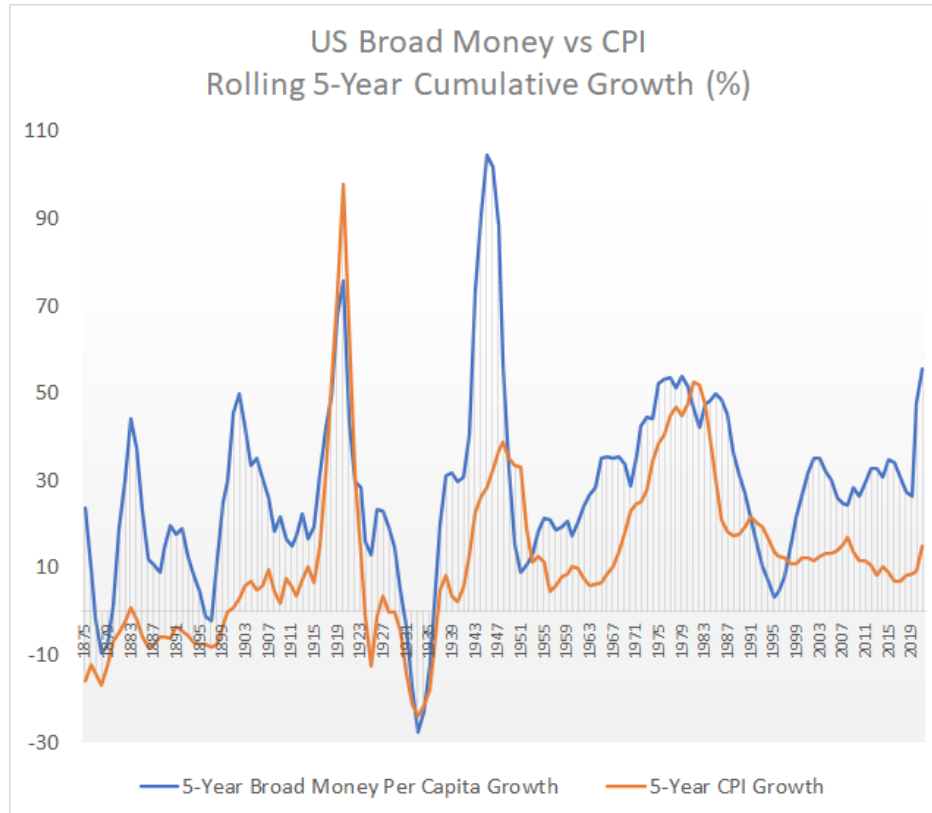
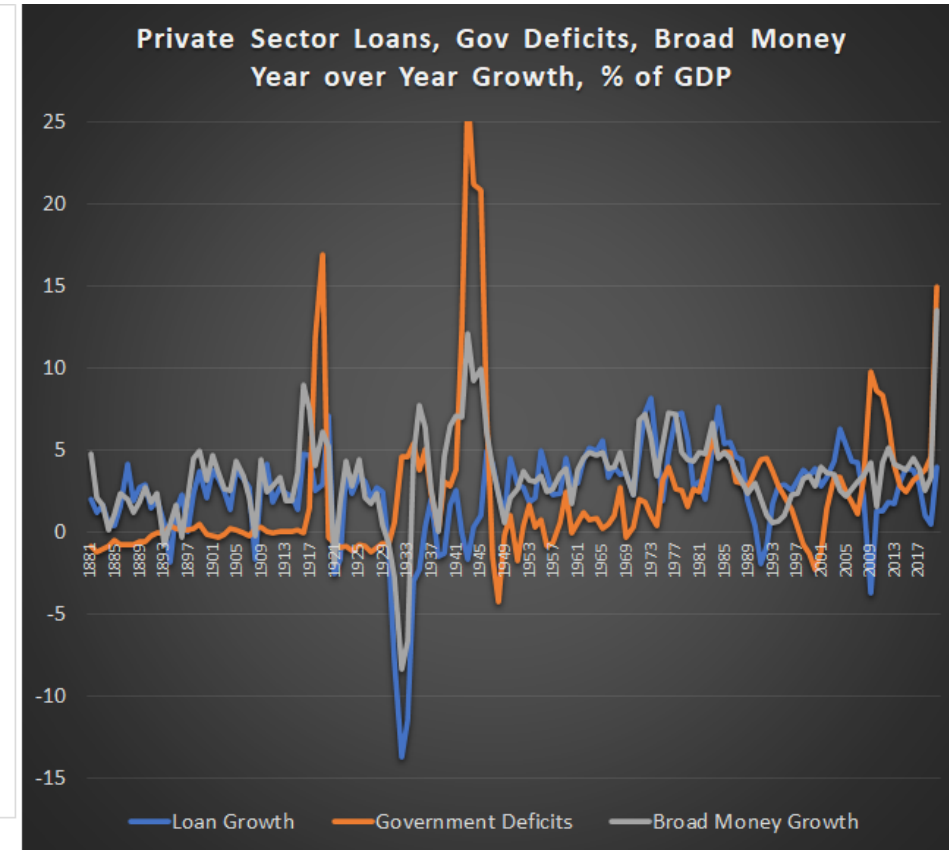


Chart Source: [LynAlden.com](https://lynalden.com)

Data Sources: [macrohistory.net](https://macrohistory.net), [St. Louis Fed](https://www.fedreserve.org)

Oscar Jordà, Moritz Schularick, and Alan M. Taylor. 2017. "Macroeconomic History and the New Business Cycle Facts." in NBER Macroeconomics Annual 2016, volume 31, edited by Martin Eichenbaum and Jonathan A. Parker. Chicago: University of Chicago Press.



# Inflation by Country

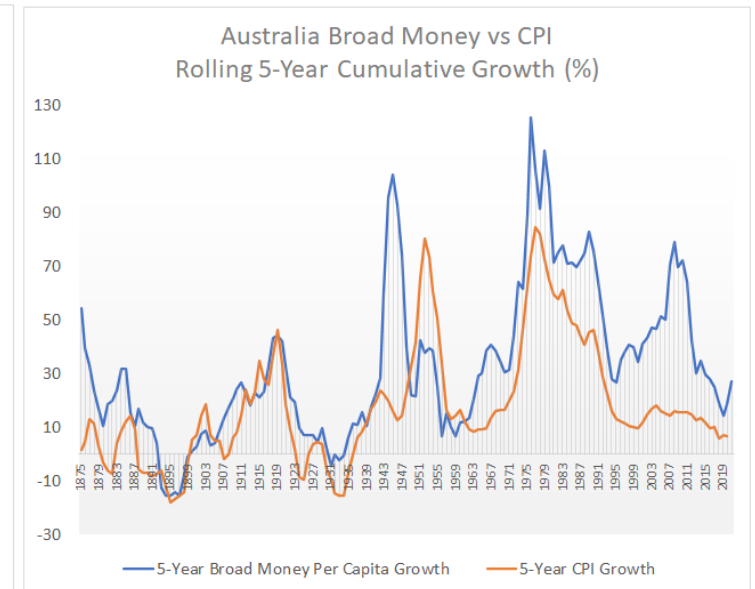
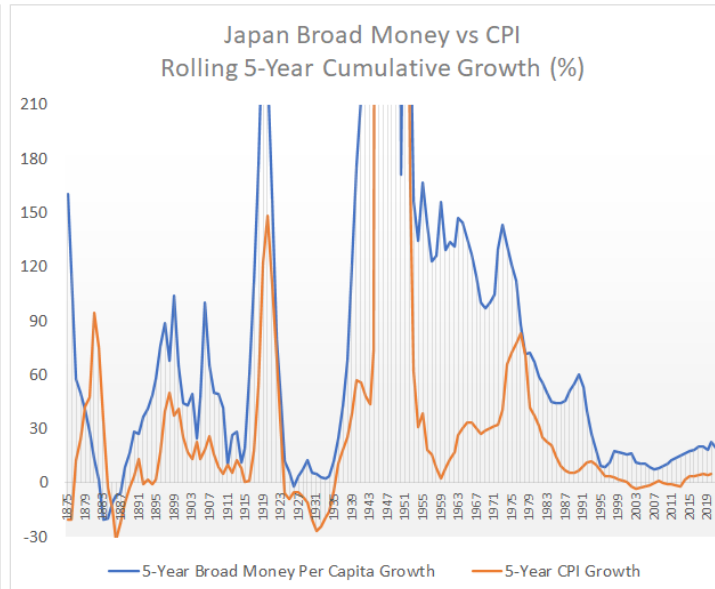
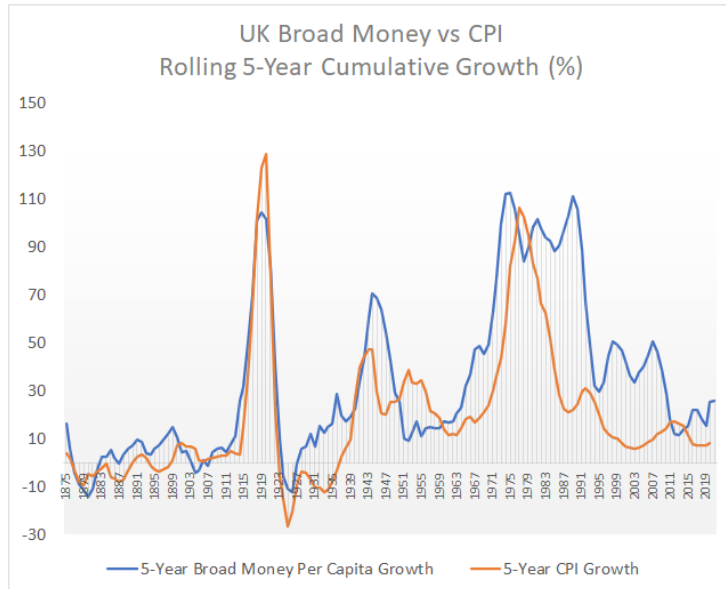
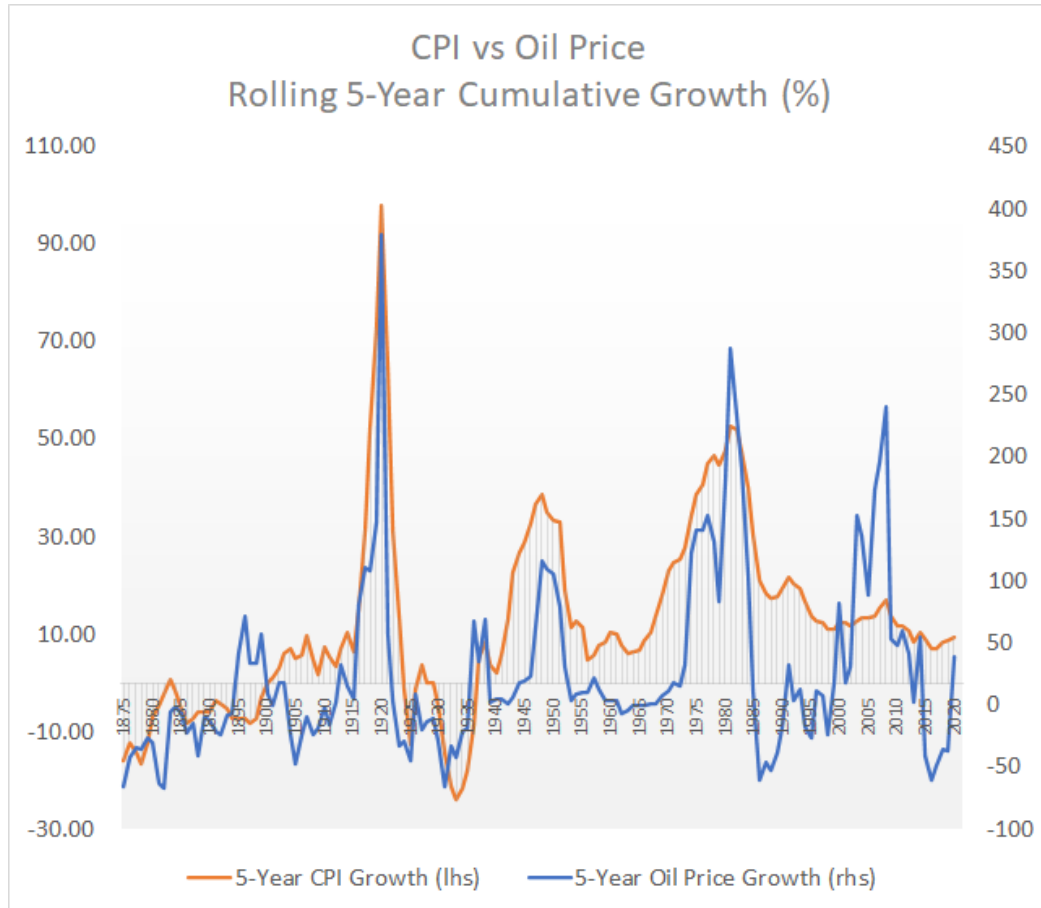


Chart Source: [LynAlden.com](https://lynalden.com)

Data Sources: [macrohistory.net](https://macrohistory.net), [St. Louis Fed](https://www.fedreserve.org)

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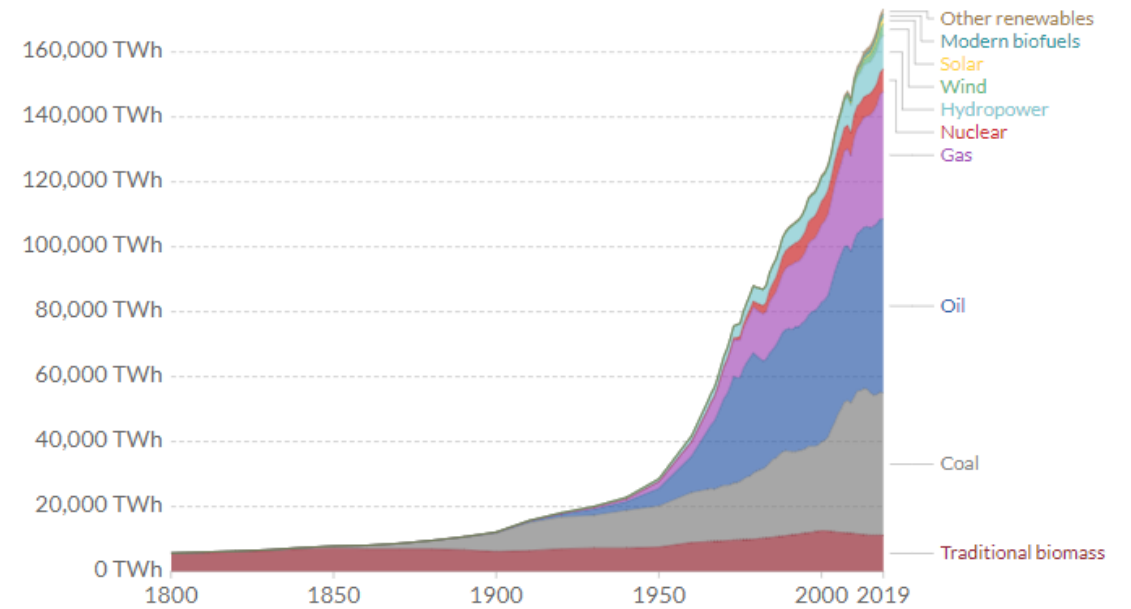
# The Oil Cycle



## Global primary energy consumption by source

Primary energy is calculated based on the 'substitution method' which takes account of the inefficiencies in fossil fuel production by converting non-fossil energy into the energy inputs required if they had the same conversion losses as fossil fuels.

Our World  
in Data



Source: Vaclav Smil (2017) & BP Statistical Review of World Energy

OurWorldInData.org/energy • CC BY