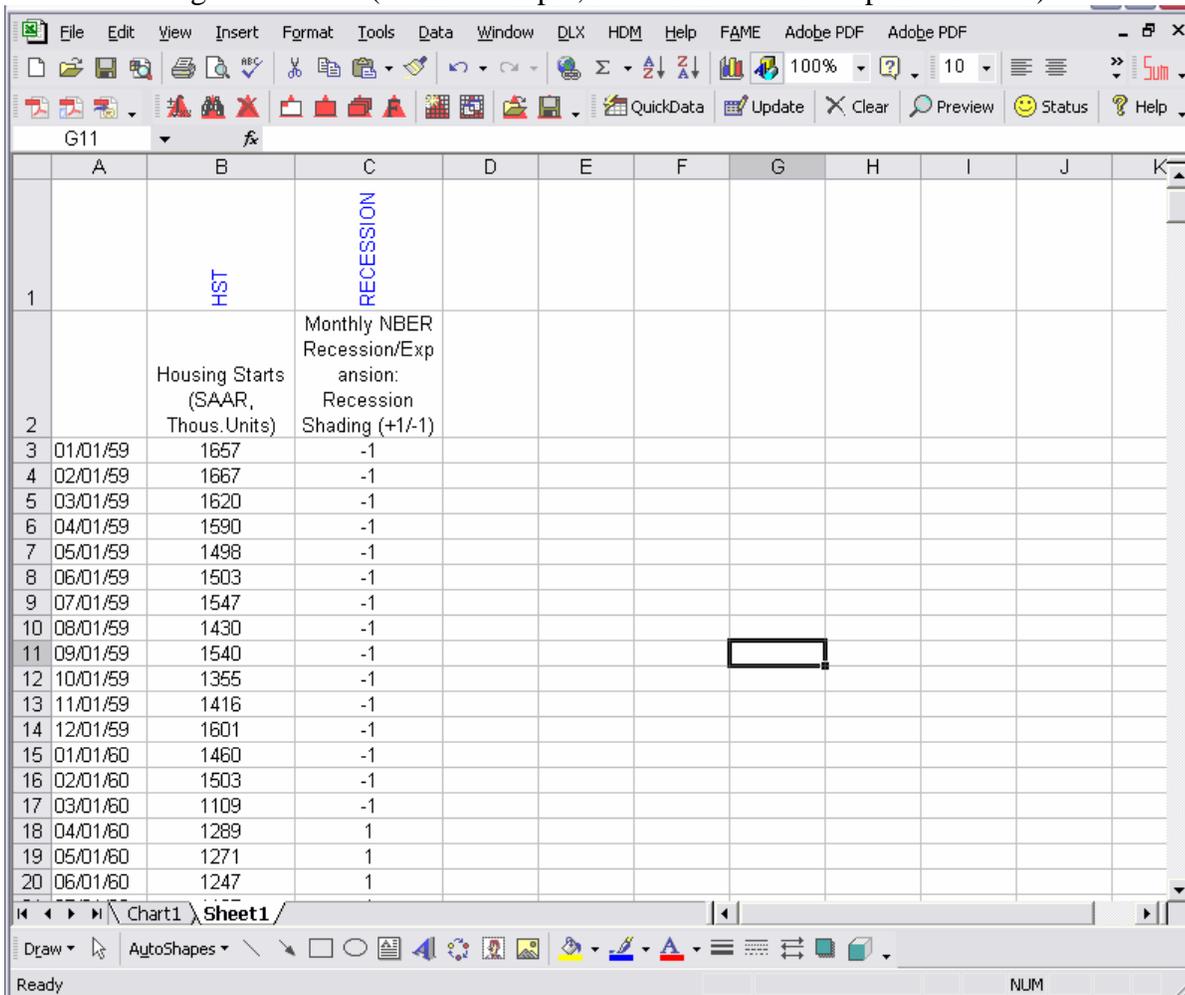


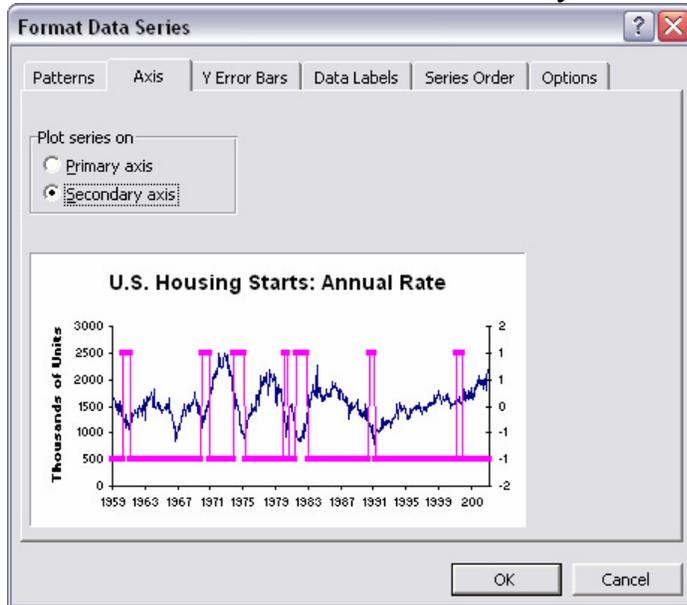
Adding Recession Shading to an Excel Chart:

1. Set up your data in an Excel spreadsheet, similar to the example below, including a variable marking recessions. (In this example, recessions = 1 and expansions = -1)



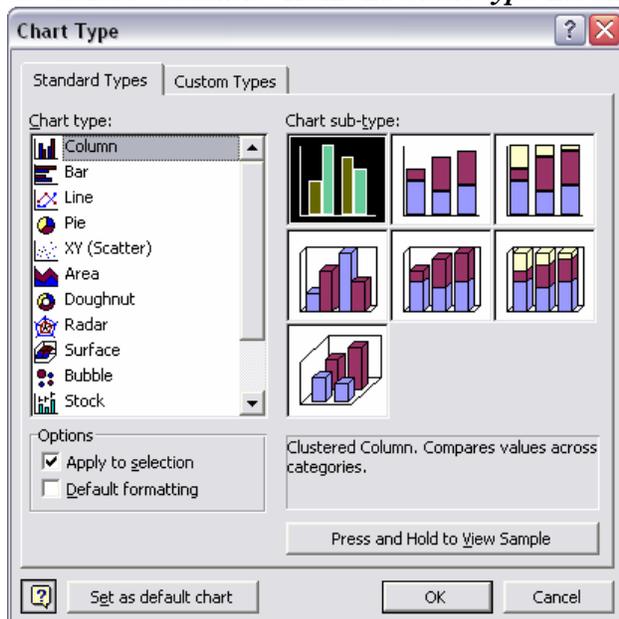
2. Insert an Excel chart into your spreadsheet.
3. Select the “Recession” series on the chart and then select **Format – Selected Data Series** from the menu bar.

4. Select the “*Axis*” tab. Mark “*Secondary axis*”. Click OK.



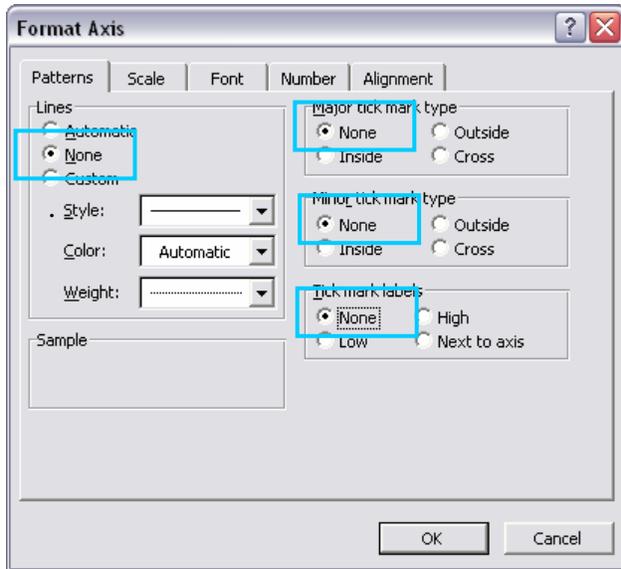
5. With the “*Recession*” series still selected, select **Chart-Chart type** from the menu bar.

6. Select “*Column*” from the *Chart type* list and click OK.

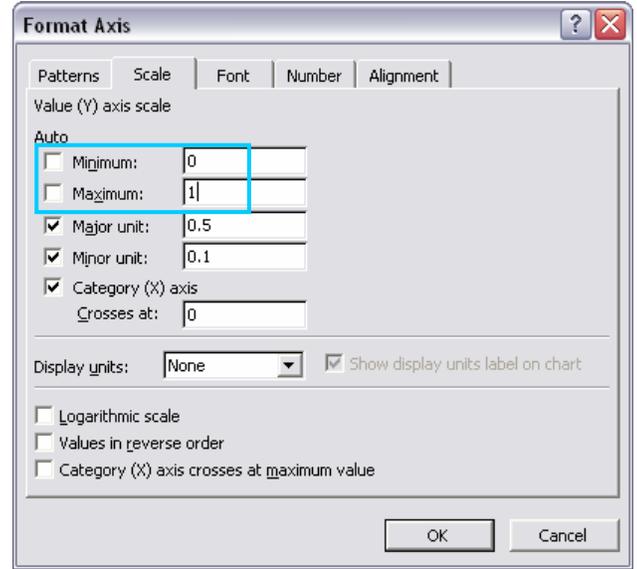


7. Select the right-hand axis and select **Format – Selected Axis** from the menu bar.
8. Set the following options and then click OK.

a. On the “*Patterns*” tab –

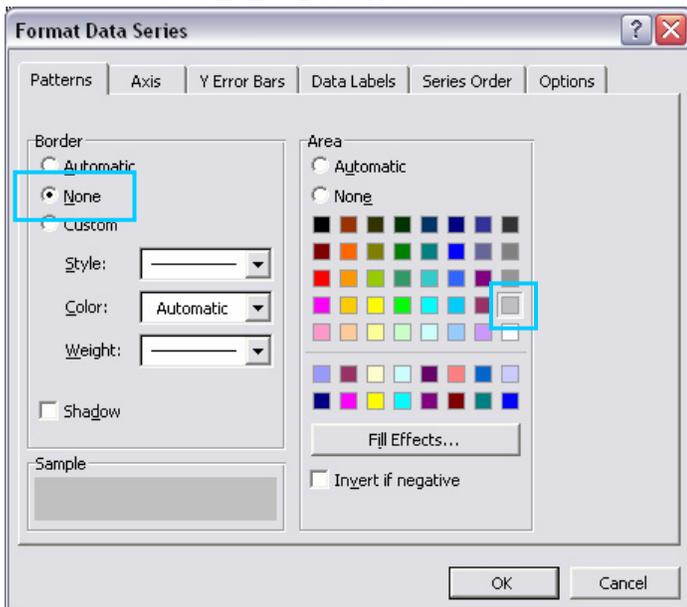


b. On the “*Scale*” tab

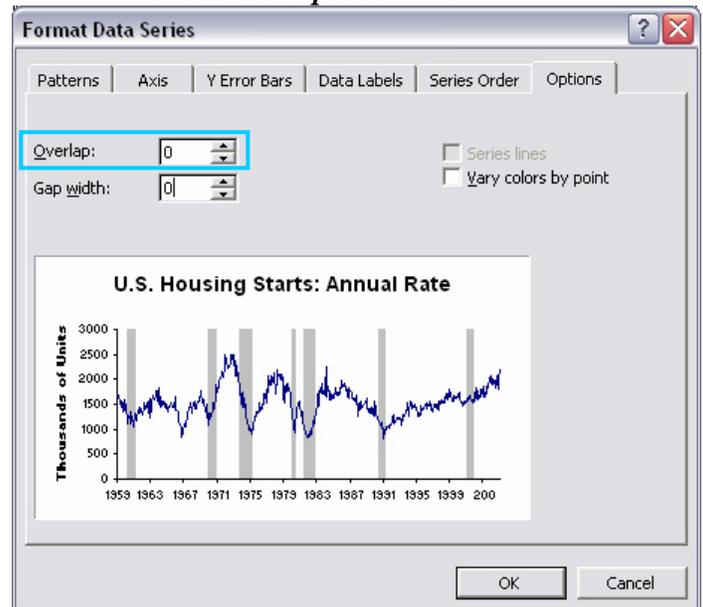


9. Select the “Recession” series and then select **Format – Selected Data Series** from the menu bar.
10. Set the following options and click OK.

a. On the “*Patterns*” tab –



b. On the “*Options*” tab



Final Results:

