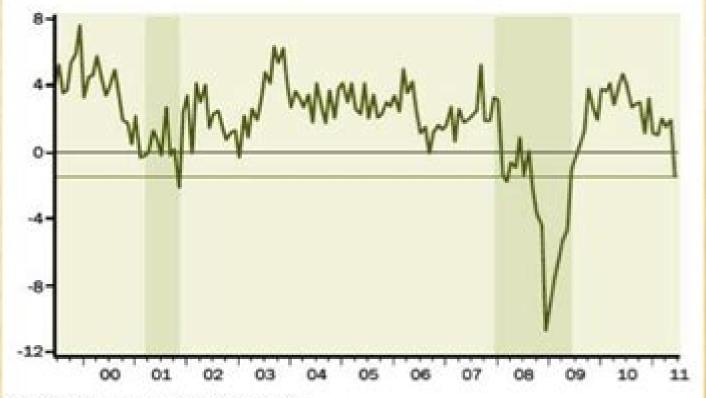
CHART 6: IS THE U.S. ECONOMY IN RECESSION?

United States: Macroeconomic Advisers' Monthly Real GDP Index

(six-month annualized percent change)



Shaded regions represent periods of U.S. recession

Source: Haver Analytics, Gluskin Sheff

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Are we in a recession now?

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Disentangling Economic Recessions and Depressions Bertrand Candelon,2016 We propose a nonparametric test that distinguishes depressions and booms from ordinary recessions and expansions Depressions and booms are defined as coming from another underlying process than recessions and expansions We find four depressions and booms in the NBER business cycle between 1919 and 2009 including the Great Depression and the World War II boom Our results suggest that the recent Great Recession does not qualify as a depression Multinomial logistic regressions show that stock returns output growth and inflation exhibit predictive power for depressions Surprisingly the term spread is not a leading indicator of depressions in contrast to recessions A History of Big Recessions in the Long Twentieth Century Andrés Solimano,2020-02-20 This book examines the array of financial crises slumps depressions and recessions that happened around the globe during the twentieth and early twenty first centuries It covers events including World War I hyperinflation and market crashes in the 1920s the Great Depression of the 1930s stagflation of the 1970s the Latin American debt crises of the 1980s the post socialist transitions in Central Eastern Europe and Russia in the 1990s and the great financial crisis of 2008 09 In addition to

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Publishing, 2012-12-01 One of the greatest economic crises in history the Great Depression of the 1930s caused much hardship both in the United States and throughout the world The economic impact of this difficult period was reflected not only in the job market of the era but in its art society and politics as well Illuminating information allows readers to examine the economic causes and effects of the Great Depression as well as the federal and global responses to the crisis and gives an in depth look at how literature theater film and more began to reflect the new social realities of the time Markets and Economic Performance John E. Silvia, 2021-07-31 Effective decision making requires understanding of the underlying principles of financial markets and economics Intellectually economics and financial markets are genetically intertwined although when it comes to popular commentary they are treated separately In fact academic economic thinking appears separate from financial market equity strategy in most financial market commentary Historically macroeconomics tended to assume away financial frictions and financial intermediation whereas financial economists did not necessarily consider the negative macroeconomic spill overs from financial market outcomes In more recent years the economic discipline has gone through a serious self reflection after the global crisis This book explores the interplay between financial markets and macroeconomic outcomes with a conceptual framework that combines the actions of investors and individuals Of interest to graduate students and those professionals working in the financial markets it provides insight into why market prices move and credit markets interact and what factors participants and policy makers can monitor to anticipate market change and future price paths

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