

Re: USA has been in on continuous Recession since 1999 and good chance of falling into Depression

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"Archimedes Plutonium" <a_plutonium@iw.net> wrote in message
news:41278D87.73E21151@iw.net...

- > *It never ceases to amaze me how daffy most people are when it comes time*
- > *to look at the "news objectively". And not even the news reporters able*
- > *to see objective from subjective.*
- >
- > *Case in point is whether the USA is in Recession. Not even the*
- > *economists can see and understand that the USA has been in one*
- > *continuously long Recession that commenced in 1999.*

Hi,

That is because economists know what the word "recession" means. The US is not in a recession now, and since the GDP figures have recently been revised, they are questioning if the "recession of 2000 or 2001" ever actually happened.

At any rate, it is falling real GDP and not rising world oil price that defines a recession. And not as Trucker claims, the fact that a Republican is in the White House.

Some on this ng have claimed that "properly understood" civilization has been in a "recession" for the last 200 years. Others say it has been for the last 10,000 years.

- >.....*Virtually every*
- > *economist that I know of has claimed an Expansion having occurred during*
- > *1999 through 2004 and their claim is supported by the Fed.Res starting*
- > *to raise interest rates in 2004.*

??? Raising interest rates is an indication that not only is the economy recovering, it is in a greater danger of inflation than of recession. (in the opinion of the Fed)

>

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- > *I have said throughout this period of time that to know economics is to*
- > *know the price of oil. As oil fares, so does world economy and*
- > *especially USA economy.*

While oil prices do effect the economy, the price of oil does not DEFINE the state of the economy. And we can hope that in a decade or two, oil prices will have little effect on the US economy.

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- > *I have said throughout this period of time that news reports such as*

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