U.S. Chamber of Commerce Economic Outlook
September 2010

Economic Policy Division

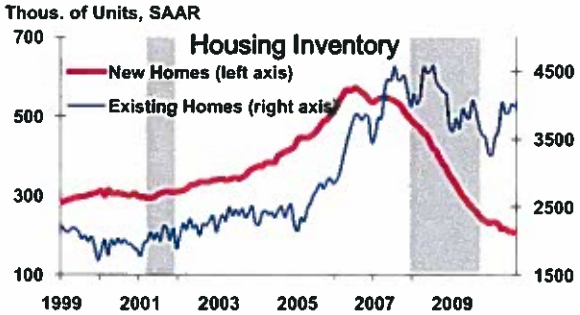
Alex LeBeau 1-7-2011

Comparing Recessions

Trough	GDP Loss (Peak to Trough)	GDP Growth in the following year	Employment Loss (Total)	Increase in Unemployment Rate (% Point Change, Total)	Months from end of recession until we reached prior employment peak	Average monthly payroll employment growth in year following trough (thous.)
May 1954 (II)	-2.5 (%)	7.9 (%)	-3.4 (%)	3.5	13	129
April 1958 (II)	-3.1	9.6	-4.2	3.3	12	191
February 1961 (I)	-0.5	7.5	+0.4	1.9	10	136
November 1970 (IV)	-0.2	4.5	-1.2	2.6	6	120
March 1975 (I)	-3.2	6.2	-1.9	4.2	9	200
November 1982 (IV)	-2.6	7.7	-3.1	3.6	12	257
March 1991(I)	-1.4	2.6	-1.4	2.3	23	-20
November 2001 (IV)	+0.7	1.9	-2.0	2.0	39	-47
June 2009	-4.1	3.0	-6.1	5.1	N/A	-18

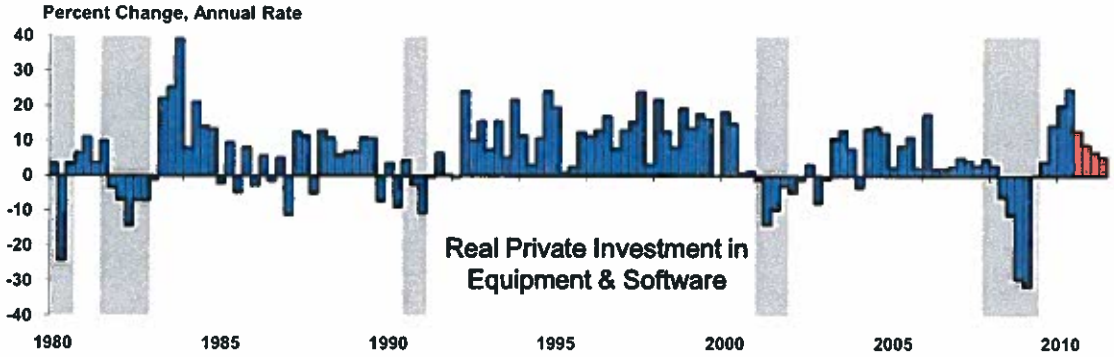
U.S. CHAMBER OF COMMERCE

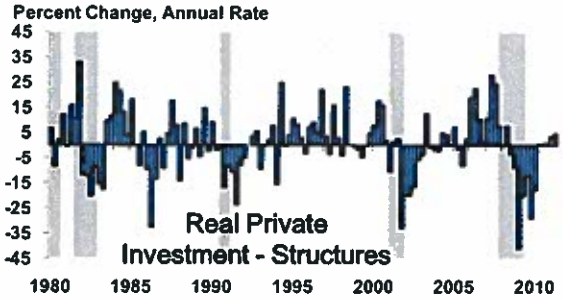
Housing Market Trends

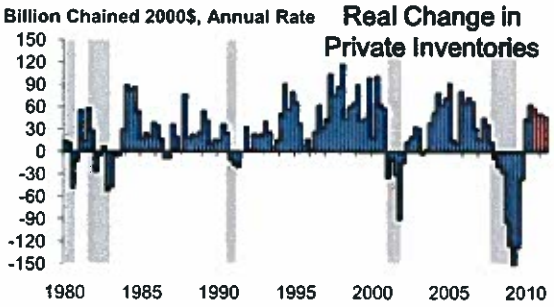


U.S. CHAMBER OF COMMERCE

Investment

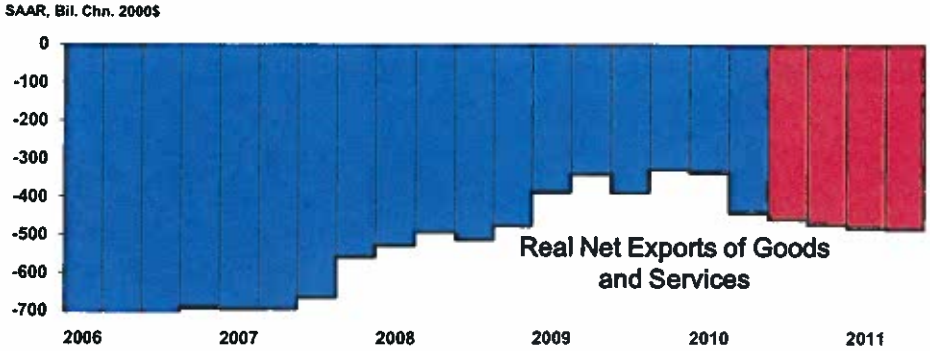


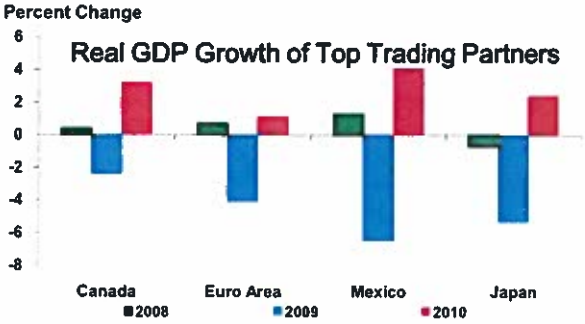




U.S. CHAMBER OF COMMERCE

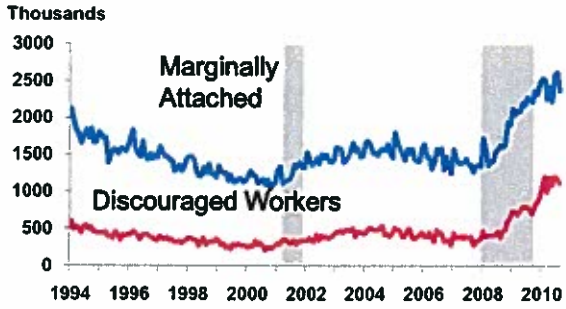
U.S. Trade

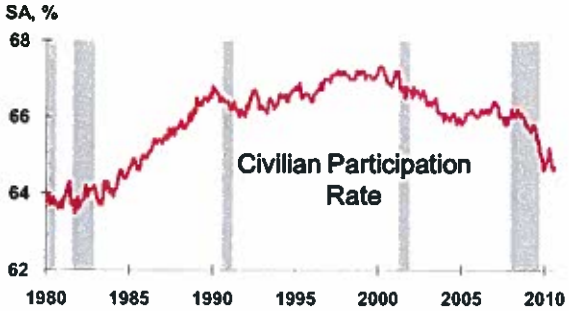




U.S. CHAMBER OF COMMERCE

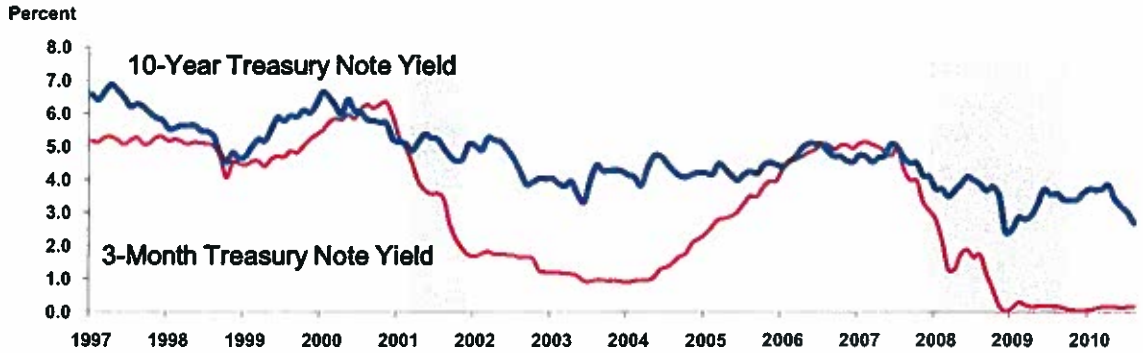
Labor Market

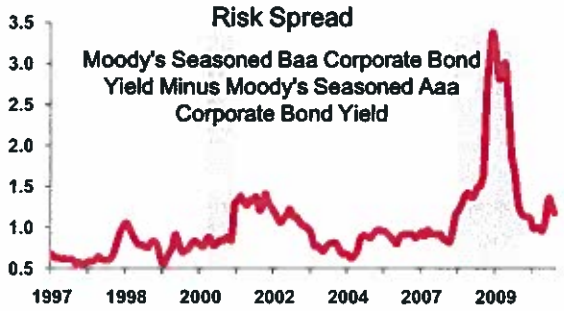




U.S. CHAMBER OF COMMERCE

Interest Rates & Spreads

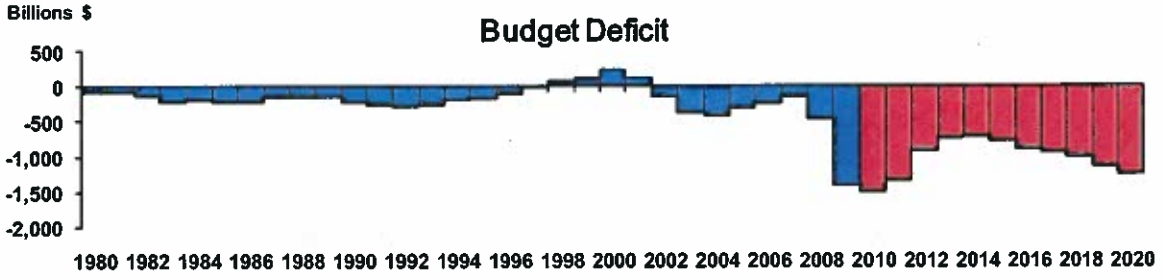


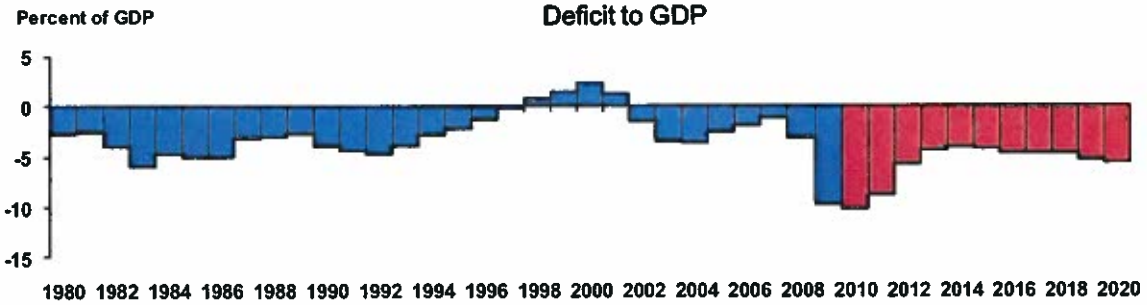


U.S. CHAMBER OF COMMERCE

The President's Budget

(CBO's Forecast of the President's Budget)

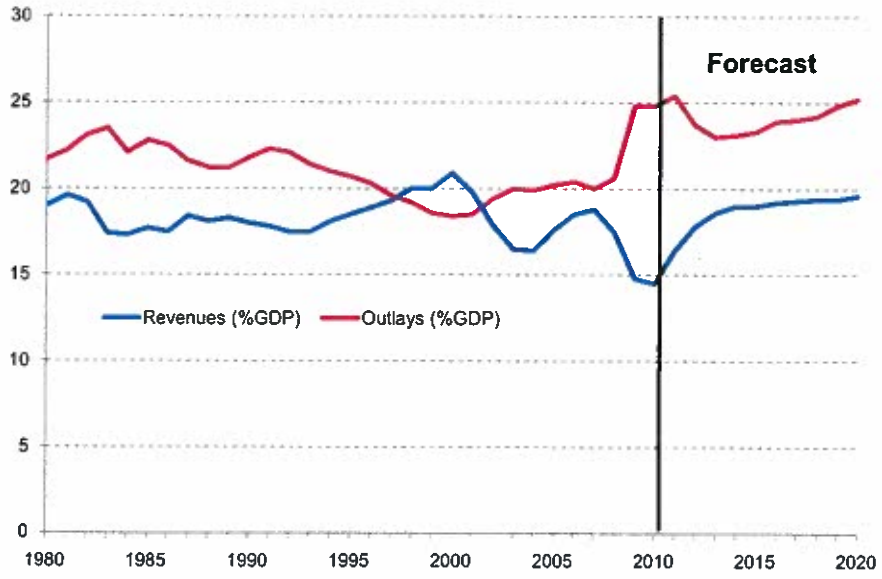




U.S. CHAMBER OF COMMERCE

Government Revenues and Outlays

(% of GDP)



U.S. CHAMBER OF COMMERCE