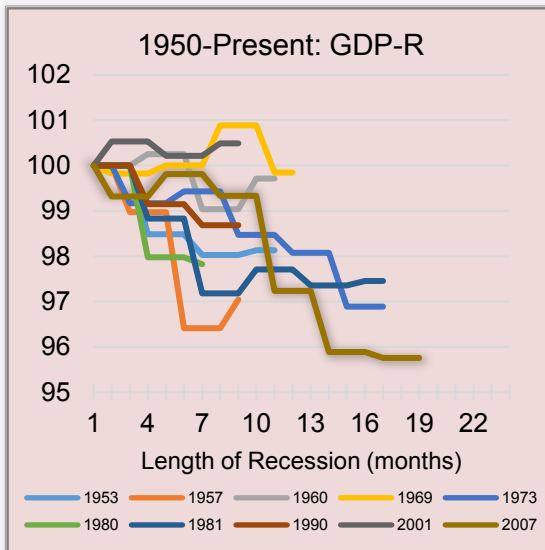
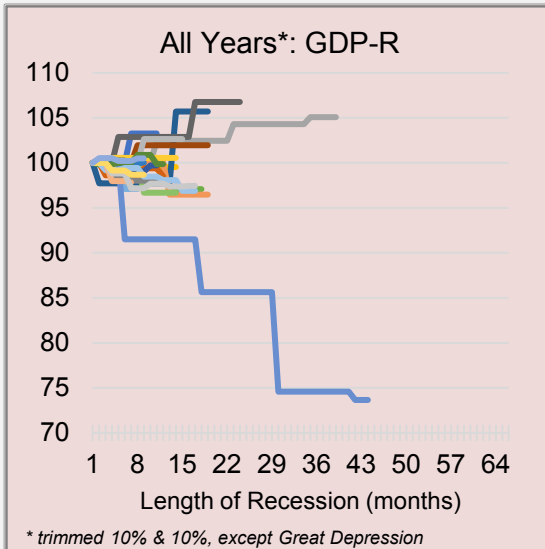


ECONOMIC CYCLE DASHBOARD

RECESSIONS

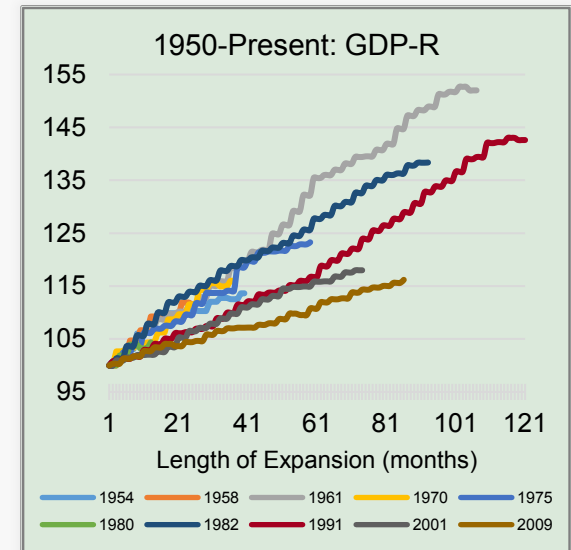
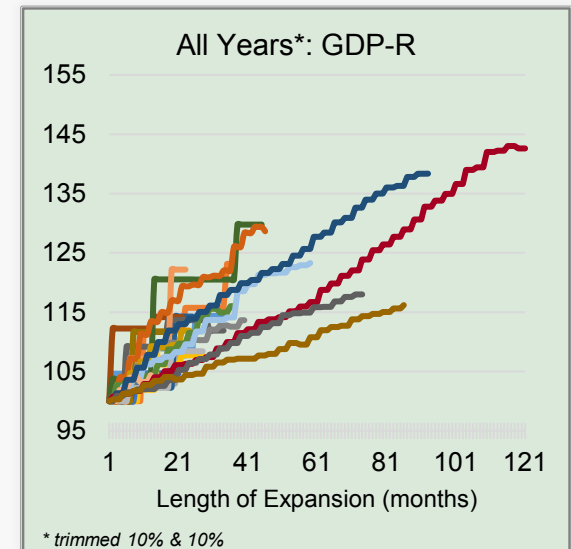


Total Periods (#)	ALL YEARS	1950-NOW	THIS CYCLE
Expansion	34	10	1
Recession	33	10	next
Duration (months)			
Expansion	36.3	62.0	85
Recession	14.8	10.9	next
Magnitude: Expansion			
GDP-R (cum)	16.8%	23.1%	16.2%
GDP-N (cum)	28.7%	45.5%	29.7%
GDP-R (annual)			
	5.1%	4.3%	2.1%
GDP-N (annual)			
	7.9%	8.1%	3.7%

Magnitude: Recession			
GDP-R (cum)	-0.4%	-1.8%	next
GDP-N (cum)	0.3%	1.5%	next
GDP-R (annual)			
	-0.7%	-2.0%	next
GDP-N (annual)			
	0.5%	1.8%	next

Race to the Record: Longest Expansions			
RANK	START	MONTHS	DATE TO BEAT
1	Mar 1991	120	Jul 2019
2	Feb 1961	106	May 2018
3	Nov 1982	92	Mar 2017
4	Jun 2009	85	(as of Jul 2016)

EXPANSIONS



Notes: Economic cycles by NBER; Economic data (1869-Present) by Balke & Gordon (1869-1928) and BEA (1929-Present);

Crestmont Research extrapolations, analyses, and graphics; Averages & All Year graphs trimmed (10% & 10%); Recessions follow expansions, current cycle recession comes next