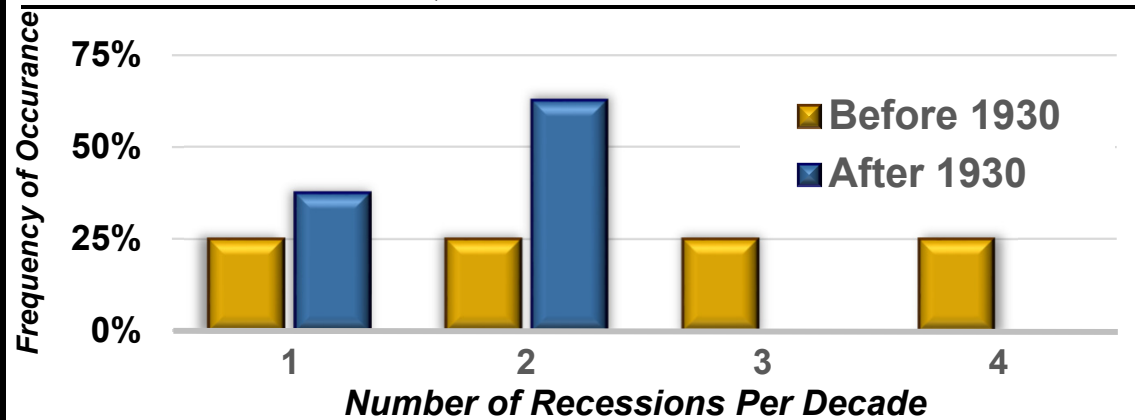


RECESSIONS BY DECADE

...WILL THIS DECADE BE THE FIRST WITH NONE?

| DECADE | # | STARTING YEARS OF RECESSIONS | | | |
|--------|---|------------------------------|------|------|------|
| 1850 | 1 | 1857 | | | |
| 1860 | 3 | 1860 | 1865 | 1869 | |
| 1870 | 1 | 1873 | | | |
| 1880 | 2 | 1882 | 1887 | | |
| 1890 | 4 | 1890 | 1893 | 1895 | 1899 |
| 1900 | 2 | 1902 | 1907 | | |
| 1910 | 3 | 1910 | 1913 | 1918 | |
| 1920 | 4 | 1920 | 1923 | 1926 | 1929 |
| 1930 | 1 | 1937 | | | |
| 1940 | 2 | 1945 | 1948 | | |
| 1950 | 2 | 1953 | 1957 | | |
| 1960 | 2 | 1960 | 1969 | | |
| 1970 | 1 | 1973 | | | |
| 1980 | 2 | 1980 | 1981 | | |
| 1990 | 1 | 1990 | | | |
| 2000 | 2 | 2001 | 2007 | | |
| 2010 | 0 | | | | |

FREQUENCY DISTRIBUTION



TOP 3 LONGEST ECONOMIC EXPANSIONS

| PERIOD | LENGTH IN MONTHS | MONTH TO BEAT |
|-----------|------------------|---------------|
| 1991-2001 | 120 | July 2019 |
| 1961-1969 | 106 | May 2018 |
| 1982-1990 | 92 | March 2017 |