

The great (ongoing) recession debate

By Tara Kalwarski / Charts by Laurel Daunis-Allen

Whether the U.S. is currently in a recession or faltering on the brink of one remains anybody's guess. The job market appears to be stumbling, as unemployment climbs. And the health of private businesses has deteriorated alongside listed companies. But the economy was still growing as of May, albeit at a snail's pace.

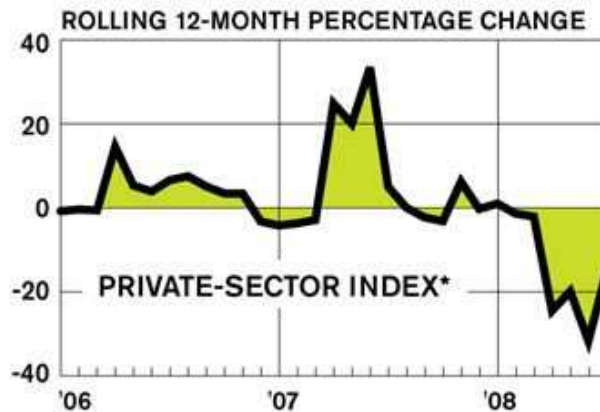


*COMPONENTS INCLUDE DATA FROM THE BUREAU OF ECONOMIC ANALYSIS, BUREAU OF LABOR STATISTICS, FEDERAL RESERVE, LABOR DEPT., NATIONAL FEDERATION OF INDEPENDENT BUSINESS, AND THE CONFERENCE BOARD'S CONSUMER CONFIDENCE SURVEY.

Data: The Conference Board

Employment

The job market has been softening since July 2007.



*TRACKS THE HEALTH OF BUSINESSES THAT ARE NOT PUBLICLY TRADED, USING COMPONENTS FROM FINANCIAL STATEMENTS THAT ARE NOT FILED PUBLICLY, INCLUDING NET PROFIT MARGIN, SALES GROWTH, RETURN ON ASSETS, AND RETURN ON EQUITY.

Data: Sageworks

Businesses

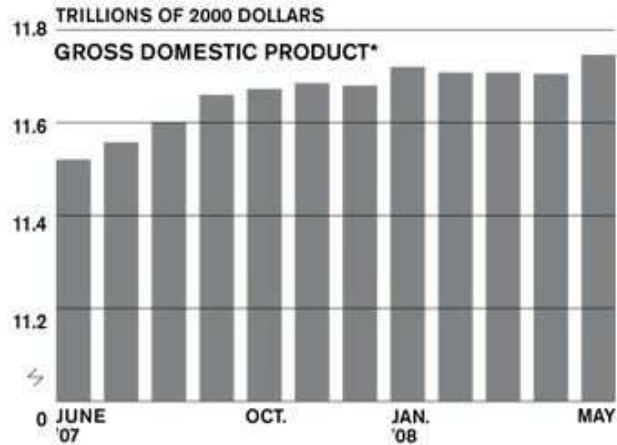
Private companies have also taken it on the chin.

6 to 18

Number of months after the beginning of a recession that it takes the Business Cycle Dating Committee, a widely accepted economy tracker, to declare that a recession actually began.

Data: National Bureau of Economic Research

Gross Domestic Product: Since the stock market peak in October, growth has almost stalled.

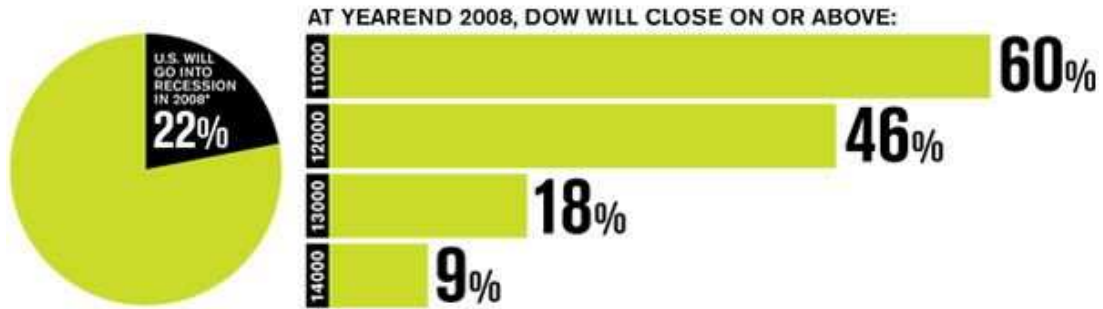


*AS ESTIMATED BY MACROECONOMIC ADVISERS. THREE-MONTH MOVING AVERAGE (ANNUALIZED)

Data: Macroeconomic Advisers

Gross Domestic Product

Since the stock market peak in October, growth has almost stalled.



*AS OF JULY 18
Data: Intrade Prediction Market

What are the Odds?

Investors in an online futures market that allows betting on the likelihood of various economic scenarios are placing the chance of a 2008 recession at just 22%.