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(Rebecca Bechtelar)

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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.The recession that began in March 2001 has not yet been declared over.1 However, it is important to recognize that U.S. real growth has been positive for 18 months (6 consecutive quarters). The economy has now exceeded its previous high at the end of the 1991 - 2001 expansion. Yet the rebound in growth has not translated into higher employment. Employment has continued to contract. The unemployment rate has remained high. Moreover, the most recent data suggests that the economy continues to go through a rough patch. Growth remained positive in the first quarter 2003, but subdued for the second quarter in a row. Real GDP rose by 1.9 , versus 1.4 in the fourth quarter, on an annualized quarter-quarter basis, seasonally adjusted. Employment losses picked up in the first quarter and the civilian unemployment rate, after declining to 5.7 in January, rose to 6.1 in May, a rate last observed during May-June, 1994. Measured inflation increased in the first quarter and decreased during April and May, a pattern due in large part to energy prices. While quarterly growth typically has its ups and downs, the recent weakness in household spending, limited pick up in business investment and continuing .

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