

## Macro Roundup Article

**Headline:** [Recession Prediction On The Clock](#)

**Article Link:** <https://www.frbsf.org/economic-research/publications/economic-letter/2022/december/recession-prediction-on-clock/>

Author(s)	Thomas Mertens
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**Tweet:** [@sffed analysis of the jobless unemployment rate finds that it is an effective recession forecaster and that "the jobless rate does not currently signal an impending recession."](#)

**Summary:** [The above chart] plots the change in the smoothed jobless unemployment rate (first derivative) on the horizontal axis and the change in the change (second derivative) on the vertical axis. Recession months are depicted as red dots and expansion months as green dots. This predictor is almost as accurate as the slope of the yield curve but is more accurate at shorter horizons. The jobless rate does not currently signal an impending recession, nor do other macroeconomic time series analyzed using the same methodology. In general, however, examining these series suggests that the business cycle is at a maturing stage when expansions typically come to an end.

**Primary Topic:** Business Cycle

**Topics:** Business Cycle, Factoid, GDP, Op-Ed/Blog Post, Sell-by Date

**Permalink:** <https://www.edwardconard.com/macro-roundup/sffed-analysis-of-the-jobless-unemployment-rate-finds-that-it-is-an-effective-recession-forecaster-and-that-the-jobless-rate-does-not-currently-signal-an-impending-recession?view=detail>

### Featured Image

**Link:** <https://www.edwardconard.com/wp-content/uploads/2023/01/1.6.23-Jobless-Rate.png>