

Business Cycle Peak and Trough Dates, 21 Countries, 1948-2016

Period	Peak or Trough	AMERICAS				EUROPE								
		United States	Canada	Mexico	Brazil	Germany	France	United Kingdom	Italy	Spain	Switzerland	Sweden	Austria	Russia
1948-1950	P	11/48												
	T	10/49												
1951-1952	P													
	T							8/52						
1953-1955	P	7/53	5/53											
	T	5/54	6/54											
1956-1959	P	8/57	10/56				11/57							
	T	4/58	2/58				4/59							
1960-1961	P	4/60												
	T	2/61												
1962-1966	P					3/66			1/64					
	T								3/65					
1967-1968	P													
	T					5/67								
1969-1973	P	12/69							10/70			10/70		
	T	11/70							8/71			11/71		
1973-1975	P	11/73				8/73	7/74	9/74	4/74		4/74	7/75	8/74	
	T	3/75				7/75	6/75	8/75	4/75				6/75	
1976-1978	P													
	T										3/76	11/77		
1979-1980	P	1/80				1/80	8/79	6/79	5/80	3/80		2/80	2/80	
	T	7/80					6/80							
1981-1983	P	7/81	4/81	3/82			4/82				9/81			
	T	11/82	11/82	7/83	12/83	10/82		5/81	5/83		11/82	6/83	1/83	
1984-1986	P			10/85										
	T			11/86			12/84			5/84				
1987-1988	P				2/87									
	T				7/87									
1989-1991	P	7/90	3/90		8/89	1/91		5/90		11/91	3/90	6/90		
	T	3/91												
1992-1994	P			10/92			2/92		2/92				4/92	
	T		3/92	10/93	3/92	4/94	8/93	3/92	10/93	12/93	9/93	7/93	6/93	
1994-1996	P			11/94	3/95						12/94		5/95	
	T			7/95	9/95						9/96		3/96	11/96
1997-1999	P				10/97									12/97
	T				4/99									1/99
2000-2001	P	3/01		8/00	2/01	1/01					3/01		1/01	
	T	11/01			12/01								12/01	
2002-2003	P				10/02		8/02							
	T			8/03	6/03	8/03	5/03				3/03			
2004-2010	P	12/07	1/08	4/08	8/08	4/08	2/08	5/08	8/07	2/08	5/08	4/08	2/08	5/08
	T	6/09	7/09	5/09	1/09	1/09	2/09	1/10	3/09		5/09	3/09	6/09	5/09
2010-2011	P						4/11		4/11					
	T													
2012-2016	P				1/14									12/14
	T				10/16		11/12		10/14	7/13				5/16

SOURCE: Economic Cycle Research Institute (ECRI) www.businesscycle.com

NOTE: Shaded cells represent periods for which data are not available.

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Period	Peak or Trough	ASIA-PACIFIC							AFRICA
		Japan	China	India	Korea	Australia	Taiwan	New Zealand	South Africa
1948-1950	P								
	T								
1951-1952	P					6/51			
	T					9/52			
1953-1955	P	1/53				12/55			
	T	12/54							
1956-1959	P								
	T					8/56			
1960-1961	P					12/60			
	T					9/61			
1962-1965	P			11/64					
	T			11/65					
1966-1968	P			4/66				6/66	
	T			4/67				3/68	
1969-1973	P			6/72					
	T			5/73					
1973-1975	P	11/73		11/73		6/74	12/73	4/74	
	T	2/75		2/75		1/75	1/75	3/75	
1976-1978	P							3/77	6/76
	T							3/78	11/77
1979-1980	P			4/79	3/79				
	T			3/80	10/80				
1981-1983	P					6/82		4/82	11/81
	T					5/83		5/83	1/83
1984-1986	P							11/84	6/84
	T							3/86	2/86
1986-1989	P		8/88					9/86	2/89
	T		12/89						
1990-1991	P			3/91		6/90			
	T			9/91		12/91		6/91	
1992-1994	P	4/92							
	T	2/94							8/92
1994-1997	P			5/96					
	T			11/96					
1997-1999	P	3/97			8/97			10/97	4/97
	T	7/99			7/98			5/98	11/98
2000-2003	P	8/00			12/02		8/00		
	T	4/03			9/03		9/01		
2004-2010	P	2/08			7/08		2/08	11/07	4/08
	T	3/09			12/08		1/09	5/09	4/09
2010-2011	P	8/10						5/10	
	T	4/11						10/10	
2012-2013	P	5/12							
	T	1/13							
2014-2015	P	3/14							
	T	8/14							

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