

NBER COMMITTEE CONFERS: NO TROUGH ANNOUNCED

CAMBRIDGE, April 12 -- The Business Cycle Dating Committee of the National Bureau of Economic Research met at the organization's headquarters in Cambridge, Massachusetts, on April 8, 2010. The committee reviewed the most recent data for all indicators relevant to the determination of a possible date of the trough in economic activity marking the end of the recession that began in December 2007. The trough date would identify the end of contraction and the beginning of expansion. Although most indicators have turned up, the committee decided that the determination of the trough date on the basis of current data would be premature. Many indicators are quite preliminary at this time and will be revised in coming months. The committee acts only on the basis of actual indicators and does not rely on forecasts in making its determination of the dates of peaks and troughs in economic activity. The committee did review data relating to the date of the peak, previously determined to have occurred in December 2007, marking the onset of the recent recession. The committee reaffirmed that peak date.

(April 12, 2010)