

Title: White House wants to change the historical definition of a recession and GDP results due Thursday!!  
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**Cassandra B.C. @michaeljburry · 1m** ...

**The White House would like you to redefine a recession as one in which consumers are not borrowing on credit cards to pay for inflation, and neither is the labor force inadequate for the size of the economy. GDP out Thursday, not that there's anything wrong with that.**

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What is a recession? While some maintain that two consecutive quarters of falling real GDP constitute a recession, that is neither the official definition nor the way economists evaluate the state of the business cycle. Instead, both official determinations of recessions and economists' assessment of economic activity are based on a holistic look at the data—including the labor market, consumer and business spending, industrial production, and incomes. Based on these data, **it is unlikely that the decline in GDP in the first quarter of this year—even if followed by another GDP decline in the second quarter—indicates a recession.**

