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ECONOMY & POLICY

# 'It Will Be Mostly a White-Collar Recession': Milken Economist William Lee on How the Next Economic Downturn Will Be Different



By Zoe Han, MarketWatch July 27, 2022 1:00 pm ET

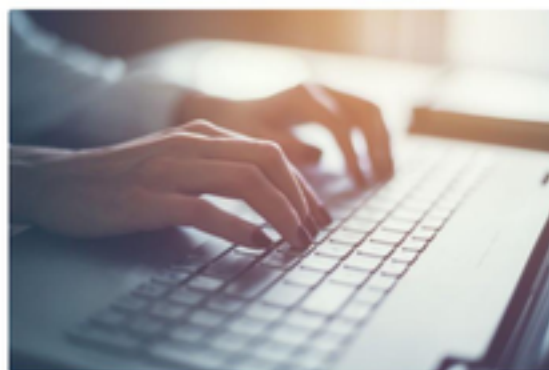
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nature of America's next recession.

"It will be mostly a white-collar recession. And the blue-collar recession will not be in the same places that we saw in the past."

That was William Lee, chief economist at the Milken Institute, a Santa Barbara, Calif.-based think tank, in an interview with MarketWatch, speculating on the