The U.S. Recession of 2007-2012

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GDP PER PERSON IN THE UNITED STATES, 1870-2008

Average Annual Growth Rates

- 1870-2008: 1.85%
- 1870-1947: 1.67%
- 1947-2008: 2.1%
GDP PER PERSON IN THE UNITED STATES, 1870-2008

LOG PER CAPITA REAL GDP

LOGARITHMIC SCALE

Average Annual Growth Rates

1870-2008: 1.85%
1870-1947: 1.67%
1947-2008: 2.1%
GDP GROWTH IN THE US AND THE UK

UNITED STATES

UNITED KINGDOM
LOG INCOME, EIGHT COUNTRIES

COUNTRIES, ORDERED BY 1870 INCOME LEVELS

United Kingdom
United States
France
Germany
Canada
Italy
Spain
Japan
Estimated long term growth rate (annual): 2.9%

= log(real gdp), BEA data
DEMAND DEPOSITS AND RESERVES, RELATIVE TO GDP

Demand Deposits

Reserves
U.S. RECESSION OF 2007 - 2012

Estimated long term growth rate (annual): 2.9%

= $\log(\text{real gdp})$, BEA data
Real Gross Domestic Product
Percentage change from previous peak, Seasonally Adjusted

1973 cycle
1981 cycle
1990 cycle
2001 cycle
Current cycle

Source: U.S. Bureau of Economic Analysis
Cooley–Rupert Economic Snapshot; http://econsnapshot.wordpress.com
GDP GROWTH IN THE US AND THE UK

UNITED STATES

UNITED KINGDOM
Estimated long term growth rate (annual): 2.9%

\[ \log(\text{real gdp}), \text{BEA data} \]