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macroblog

ABOUT

The Atlanta Fed's macroblog provides commentary on economic topics including monetary policy, macroeconomic developments, financial issues and Southeast regional trends.

Authors for macroblog are Dave Altig and other Atlanta Fed economists.

Postings will be twice weekly.

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Comment Standards

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August 19, 2009

How fast can the economy grow?

The recession may be ending ([and may, in fact, have ended](#), according to the majority of economists recently surveyed by the *Wall Street Journal*) but, as [Friday's consumer confidence report](#) suggests, the uncertainty about the course of future growth is far from resolved. [The most recent consensus forecast](#) from the panel assembled for the monthly Blue Chip Economic Indicators does suggest a nice bounce back into positive growth territory, bringing to an end a four-quarter run of gross domestic product (GDP) contraction.

Consensus and highest/lowest Blue Chip forecasts

GDP: Annualized quarterly percent change

Year	Actual (%)	Forecast (%)
2007 Q1	1.5	
2007 Q2	3.5	
2007 Q3	3.5	
2007 Q4	2.0	
2008 Q1	1.5	
2008 Q2	1.5	
2008 Q3	1.5	
2008 Q4	1.5	
2009 Q1	1.5	
2009 Q2	1.5	
2009 Q3	1.5	
2009 Q4	1.5	
2010 Q1		2.5
2010 Q2		2.5
2010 Q3		2.5
2010 Q4		2.5
2011 Q1		2.5
2011 Q2		2.5
2011 Q3		2.5
2011 Q4		2.5
2012 Q1		2.5
2012 Q2		2.5
2012 Q3		2.5
2012 Q4		2.5

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RECENT POSTS

How fast can the economy grow?

What's really different about this recession?

Every recovery is the same; each recovery is different

GDP benchmark revisions: Count me very surprised

Can the Taylor rule describe the current stance of monetary policy?

A look at the recovery

Output fluctuations

When economist Dave Altig (formerly of the Cleveland Fed) was tapped in August 2007 for his current job as director of Research at the Atlanta Fed, a lot of policy wonks mourned the loss of his Web site, macroblog. After all, Altig was a pioneer of the economics blogosphere, his site was one of the more popular economics blogs and, at the dawn of the financial crisis and recession, his analysis would have been particularly valuable. Alas, Altig announced he had new responsibilities and had to put the blog on hiatus indefinitely.

Now macroblog is back and even better. While Altig is still the chief correspondent, the blog now features commentary and research updates from other economists at the Atlanta Fed. Recent entries—it's updated twice a week—have focused on the recession and recovery, but financial markets and fiscal and monetary policy are other frequent subjects. The blog also features detailed dissections of data—on everything from employment to inflation to housing.

Read it online through the Atlanta Fed's home page (www.frbatlanta.org) or directly at: macroblog.typepad.com.

—Joe Mahon