



Insight

Are We Out Of the Woods?

MARISOL GARIBAY, JACQUELINE VARAS | FEBRUARY 16, 2016

“Are we out of the woods yet?”

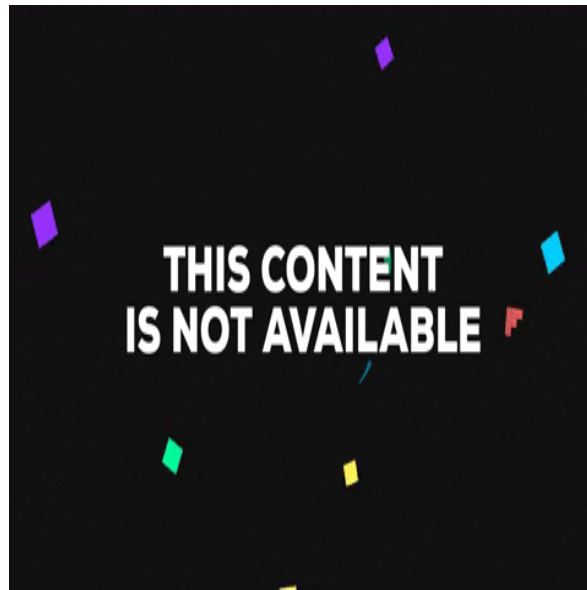
“Are we out of the woods?”

“Are we in the clear yet?”

On the heels of Taylor Swift opening the Grammys with her hit song Out of The Woods, the song got us thinking whether the economy is out of the woods yet?

Recently many have pointed to the fact that the economy may finally be taking off. We decided to delve into whether the economy has finally shaken off the recession, and what Taylor’s reaction would be...

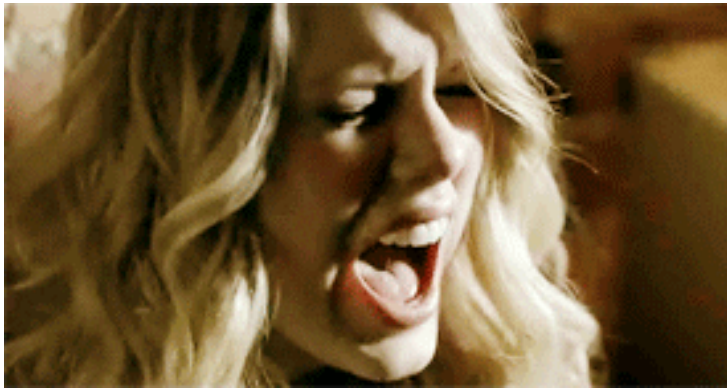
Economic growth in this recovery is still lagging at 2.0%.



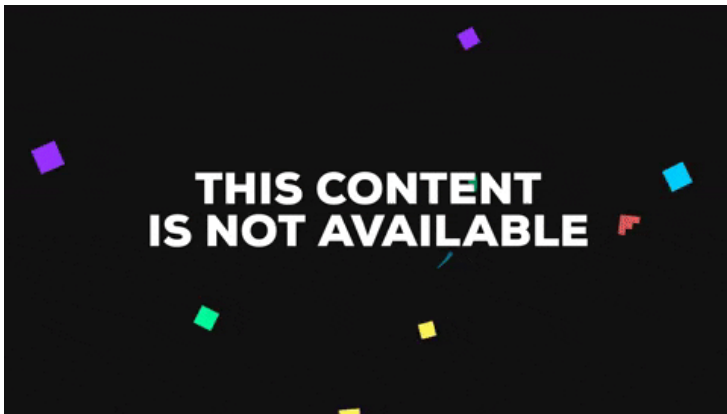
In this recovery, 6,000 Americans are employed part-time for economic reasons. That means many are working 30 hours or less per week; Taylor thinks we can do better.



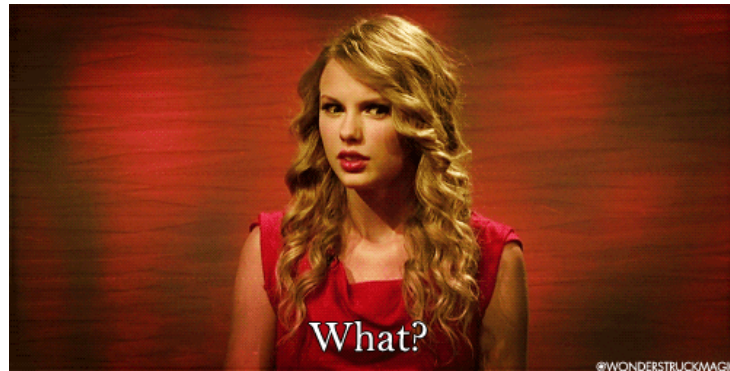
And, what about the ratio of Americans employed? It still has not recovered with an average of 59.3% in 2015 compared to 63.1% in 2006.



...Some Good news, we did see a slight uptick in Americans in the Labor Force last month.



Now, while Taylor earned \$80 million last year, the slow economic growth is prolonging the amount of time most Americans would double their standard of living to 44 years from 33 years.



Let's hope 2016 is the year that the economy can finally shake it off and grow more rapidly.

