



U.S. BUSINESS CYCLE EXPANSIONS

Source: National Bureau of Economic Research

<u>Recession Period</u>	<u># of Months</u>
May 1954 – August 1957	39
April 1958 – April 1960	24
February 1961 – December 1969	106
November 1970 – November 1973	36
March 1975 - January 1980	58
July 1980 – July 1981	12
November 1982 – July 1990	92
March 1991 – March 2001	120
November 2001 – December 2007	73
July 2009 - Present	13

