

# The 'Recession' Is a Media Myth

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By John R. Lott, Jr.

FOX NEWS:

.....A little perspective on the economy would be helpful. The average unemployment rate during President Clinton was [5.2 percent](#). The average under President George W. Bush is just slightly [below 5.2](#). The current unemployment rate is [4.8 percent](#), almost half a percentage point lower than these averages.

The average inflation rate under Clinton was [2.6 percent](#), under Bush it is [2.7 percent](#). Indeed, one has to go back to the Kennedy administration to find a lower average rate. True the inflation rate over the last year has gone up to 4 percent, but that is still lower than the average inflation rate under all the presidents from Nixon through Bush's father.

Housing has obviously been a big drag on the economy, but many other sectors of the economy, such as exports, have been doing well, some extremely well. For example, aerospace exports increased by [over 13 percent](#) last year.

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*How much do you really want that property? Ask for a little more in your next negotiation.* When researchers from Duke University and the University of Chicago asked 266 MBA students to negotiate a deal, they discovered that each side underestimated how much the other was willing to bend by a wide margin. What's more, each party thought it got the better end of the negotiation. Based on the findings, the researchers recommend leading with an aggressive opening bid, and giving ground only grudgingly.

Source: [www.businessweek.com](http://www.businessweek.com)

Home Price Reversion to Trend

Posted By: [Larry Kudlow](#)

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People are wondering how far home prices have to fall before hitting bottom, or some sustainable level. One way is to look at what a price reversion to trend would entail.