

研究报告

2015 7 7

GDP

9

6

5.3%

15

30

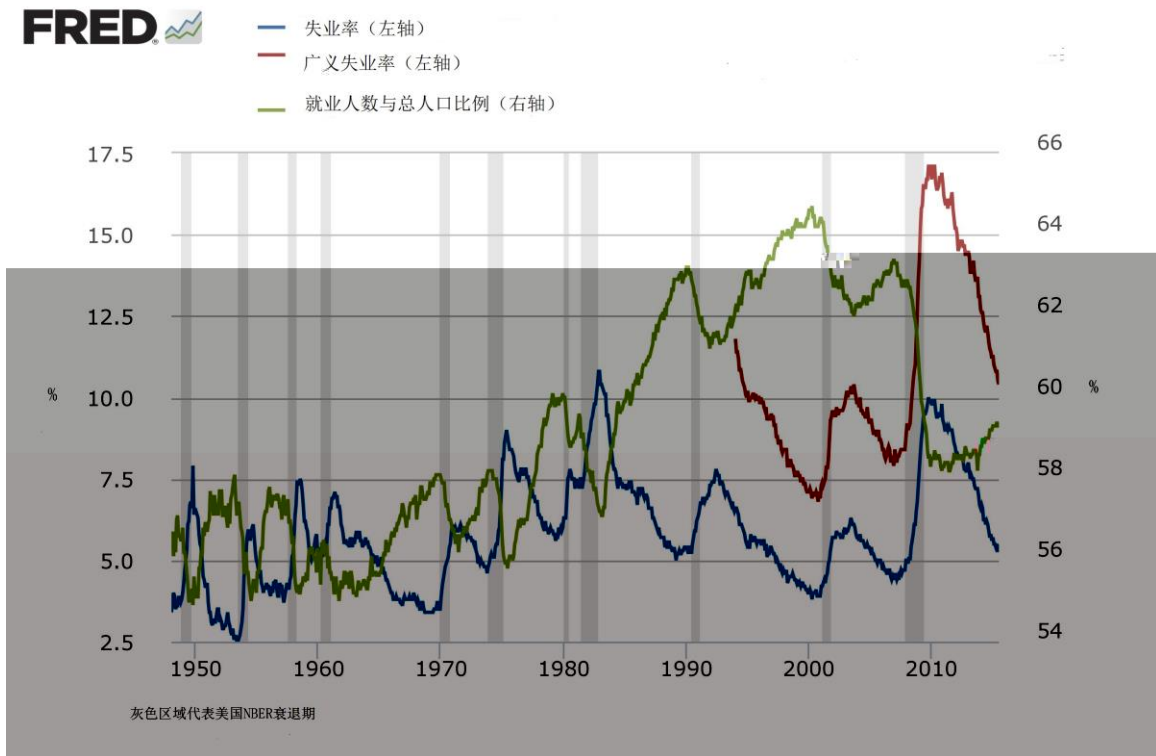
40

7

16

59.3%

Hornstein Kudlyak Lange 2014



1

16

GDP

GDP

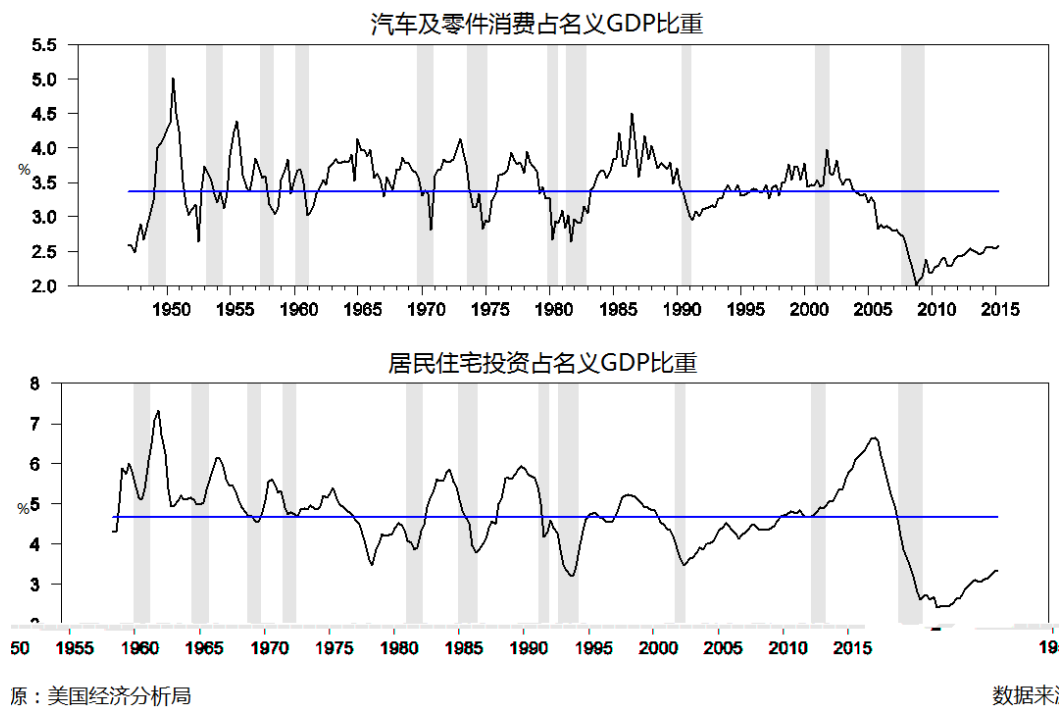
-0.2% 0.6%

GDP 2.3% 2.9%

GDP

GDP

2010



2

GDP

ECI 7 3% 2008

ECI 3% 4%

0.2% 1982

2014 2015

500

2%

CPI

0.2% PCE 1.4%

7 29

further improvement

some further improvement

9

8 7

9

8 7

9

9

50%

58%

9

2006

GDP

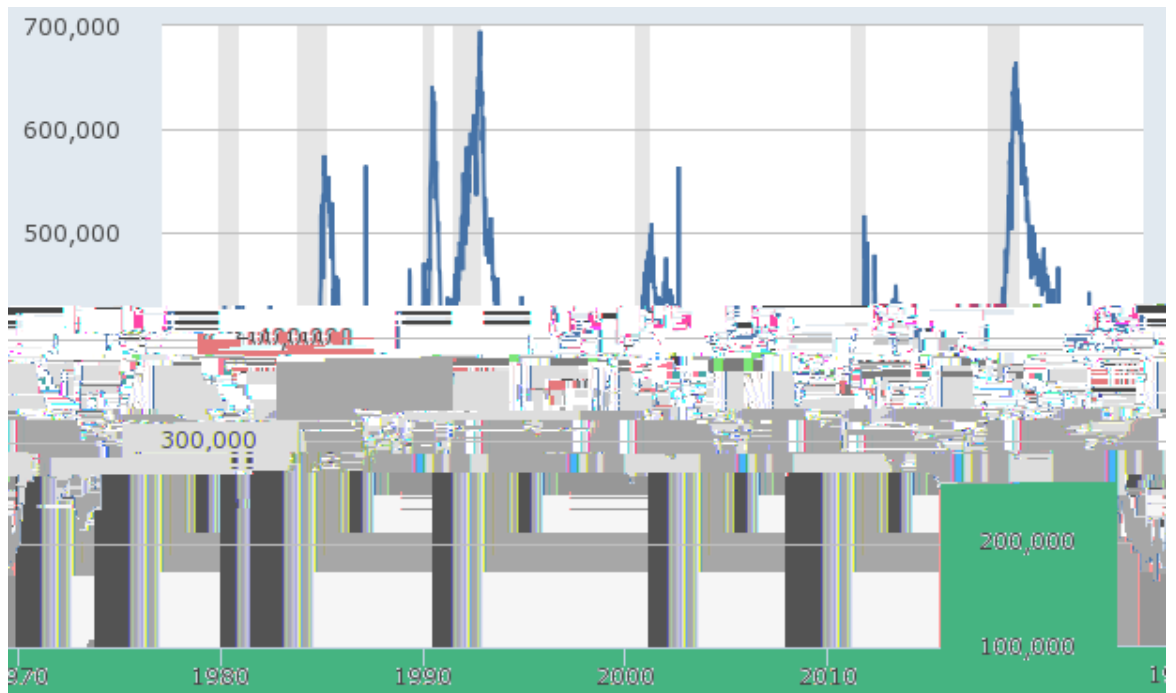
GDP

GDP

GDP

1.

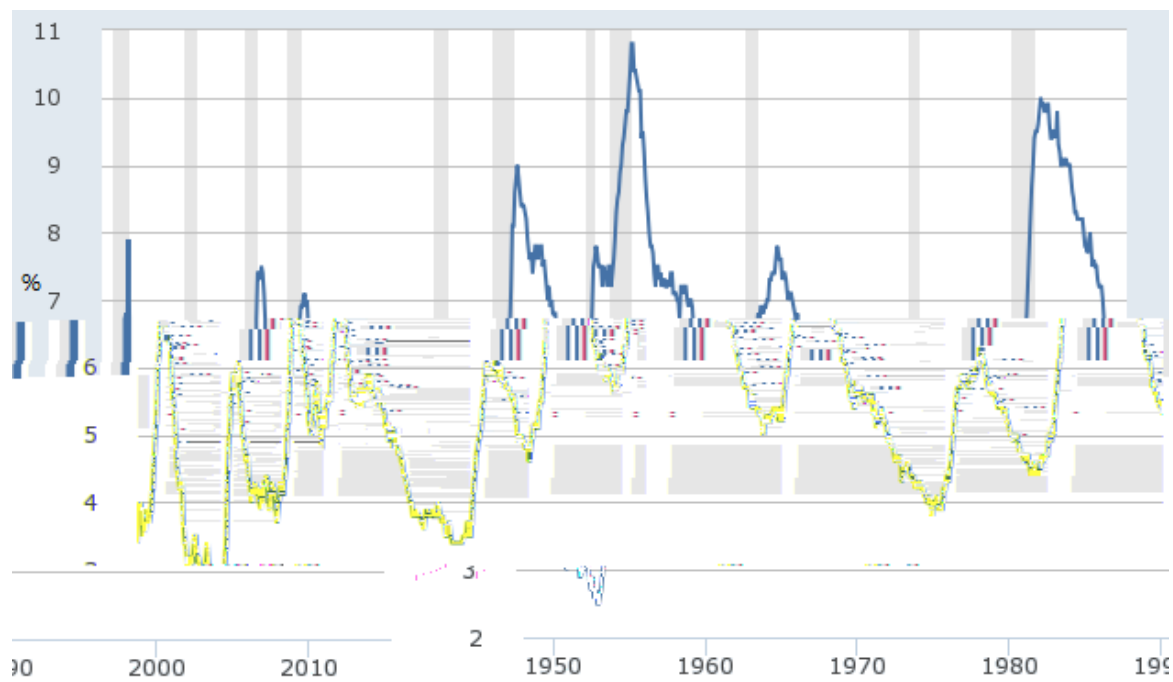
223 000	5.3%	
40		15
300000		540
	500	
470	1.9	1.2%



每周首次申请失业救济人数

来源：美国就业及培训管理局

数据来源

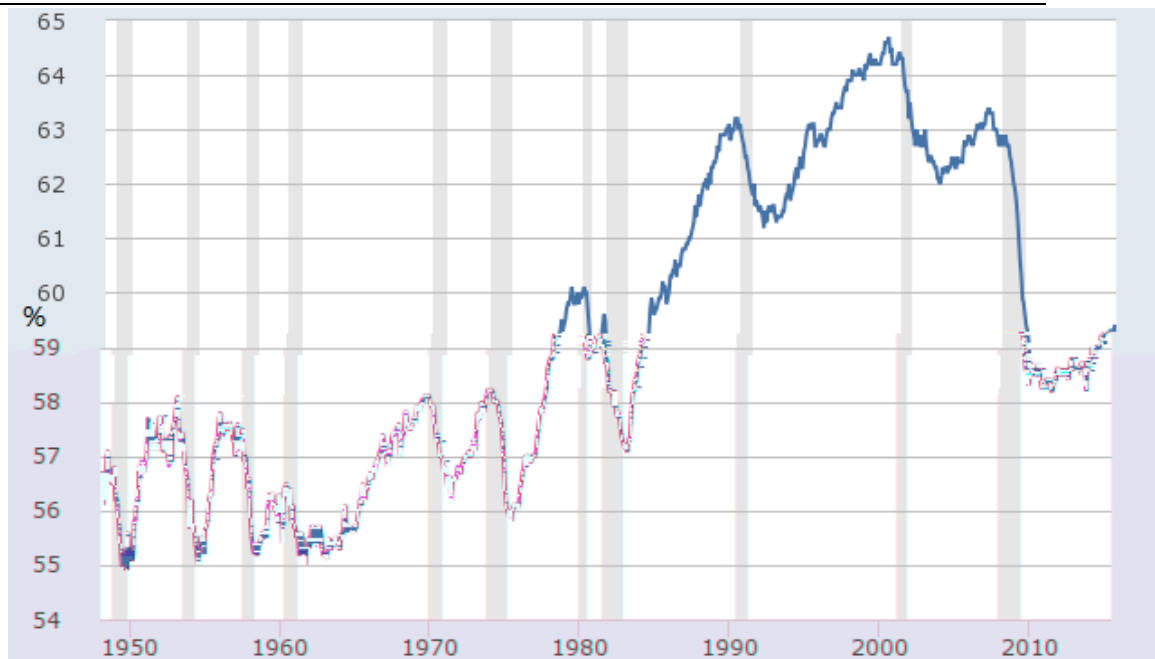


失业率

数据来源：美国劳动统计局

16

59%



就业人数占总人口比重

数据来源：美国劳动统计局

10.5%

26	28.0
26	14.4
	13.1
	12.7
	14.5
	1.7
	1.4
	8.5
	7.5

Hornstein, Kudlyak, and

Lange (2014)

"

"

					ECI
	7	3%	Great Recession	ECI	3%
4%					
					0.2%
	0.6%			"	"
2.					
					20

500

3. GDP

GDP

-0.2%

GDP

GDP

BEA

GDP

GDP

1.4% Aruoba, Diebold,

Nalwaik, Schorfheide, and Song (ADNSS)

2%

3.4%

2.3%

0.6%

GDP

2.3%

2009

GDP

2.1%

1947

2015

1%

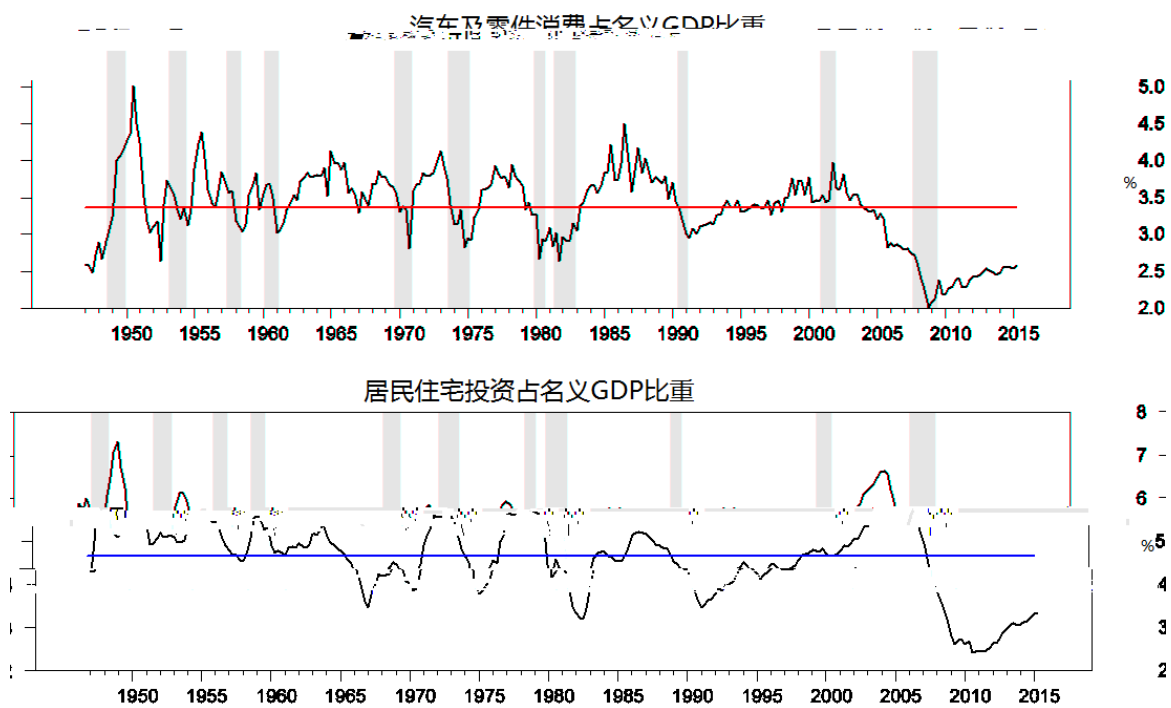
2009

2.9

5.2%

4.8%

GDP



GDP

GDP

GDP

3.1%

3.1%

4.

CPI	0.2%	PCE	1.4%
		2%	
2%			
"	2%	"	

5.

GDP

7 29 FOMC "

" further i mprovement

" " some further

i mprovement

9

FOMC 8 7

9

8 7

9 9

50% 58%

2015 8

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