

美國經濟 景氣低點 分析: 1 2

主要內容

(Expansion Period: 1 2 (Trough))

- 가 , 가

12 가

- 가 , 가 1

가 , 가 가

- 가가

- 가 가

1.

2001 3/4 -1.3% 同年 4/4
 GDP 가 1.7% .
 - (3.28) 2001 4/4 GDP 가
 1.7%() 1 가 .
 - 2001 3/4 8 (1993 1/4 : -0.1%) (-1.3%)
 GDP 가 1 가 9.11
 6.1% 가

(Trough)

< 1> 가 (: %,)

	2000	2001	2001. 1/4	2001. 2/4	2001. 3/4	2001. 4/4
G D P	4.1	1.2	1.3	0.3	-1.3	1.7
	4.8	3.1	3.0	2.5	1.0	6.1
	6.8	-8.0	-12.3	-12.1	-10.5	-23.5
	9.5	-4.5	-1.2	-11.9	-18.8	-10.9
	13.4	-2.7	-5.0	-8.4	-13.0	-7.5
	2.7	3.6	5.3	5.0	0.3	10.2
GDP	2.3	2.2	3.3	2.1	2.3	-0.1

:
 : (BEA), GROSS DOMESTIC PRODUCT: FOURTH QUARTER 2001 (FINAL), MARCH 28, 2002

2.

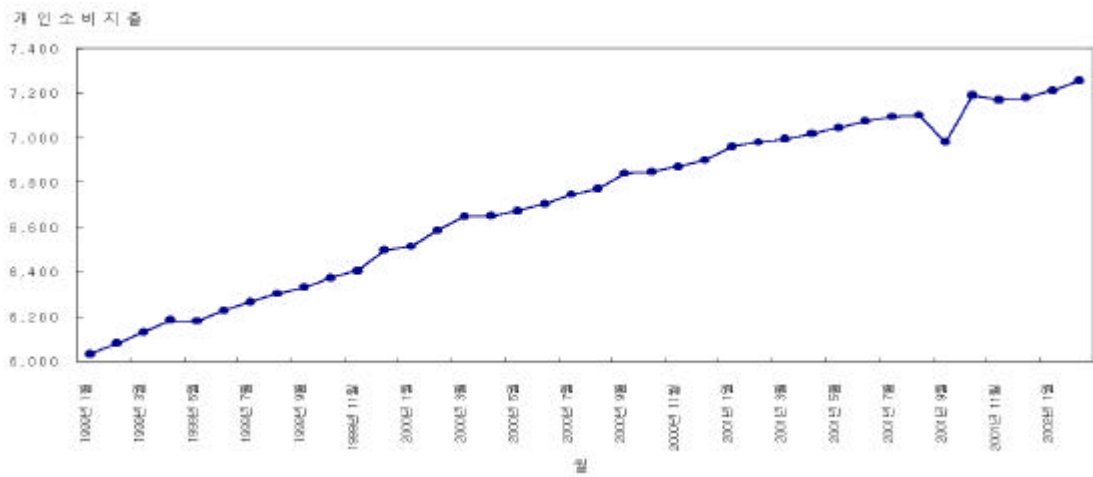
가.

9.11

가

- 1 0.45% 가 2 0.62% 가
10

< 1 >



: (http://www.bea.doc.gov/)

가

가

가

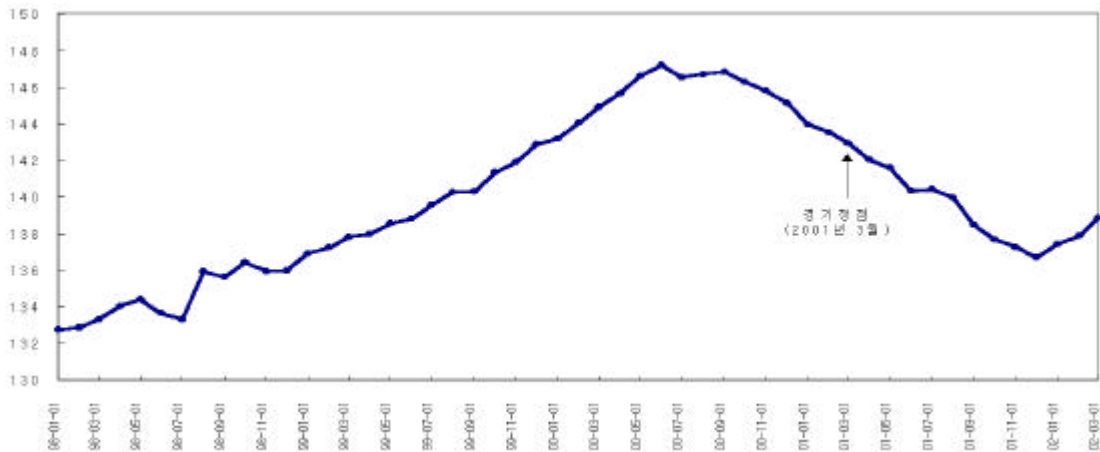
- 가

○ 9.11 11 84.9 3
15.2 110.2 11

가

- 1 가 3 3
 ,
 - (SIC=371), (SIC=35), (SIC=36),
 (SIC=22, 23)
 - (SIC=366) 3
 , (SIC=357), (SIC=3672 9)
 9 10 가

< 2> (全)



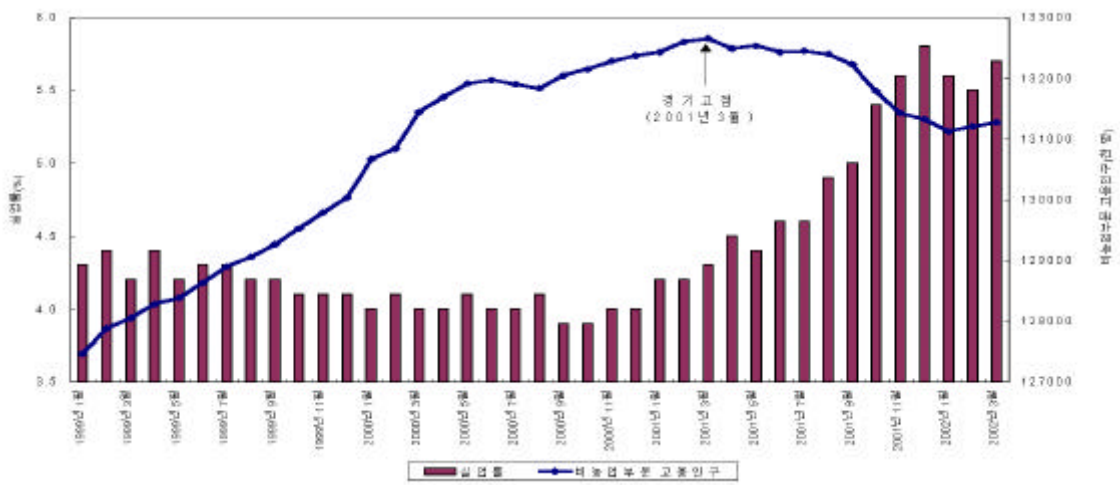
(http://www.federalreserve.gov/)

가

- 9.11 2001 8 4%
12 6 가 5.8% , 5.5%

- 2 가 11 가 3 2
가 .

< 3 >

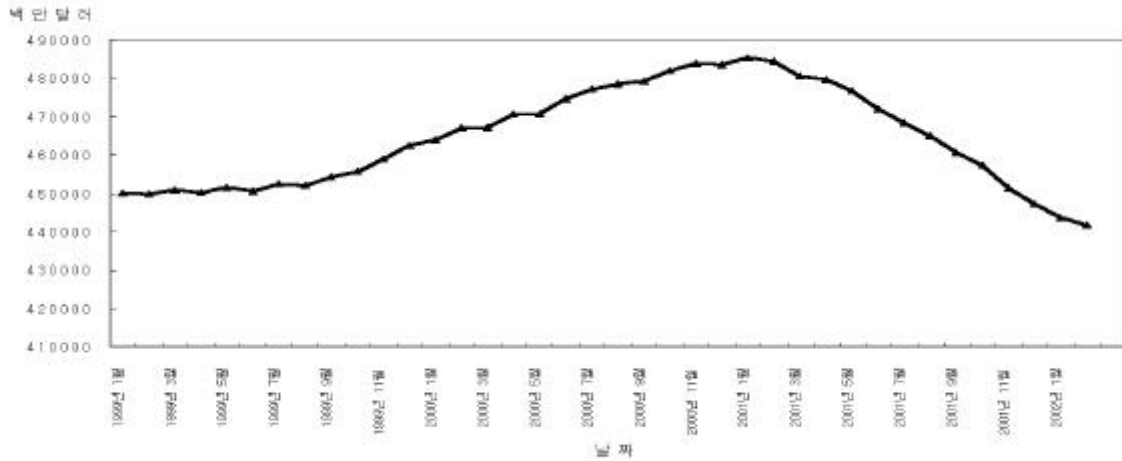


(http://stats.bls.gov/)

(IT 가 2001 3

- 1 4,853
2 4,417.6
가 .

- , 13 가 1997 7



: (<http://www.census.gov/>)

. 가

(Peak) (Trough)

- NBER(National Bureau of Economic Research) Business Cycle Dating Committee(: Robert Hall) .1)

- 1990 91 , 1990 7

同月

- 2000 10

2001 3

2001 3

1 2

(Trough)

(Expansion Period:

1) NBER(2002), "The NBER's Business-Cycle Dating Procedure," Business Cycle Dating Committee, March 11, 2002.

) .

- (Contraction Period:) 2001

3 10 11 가 .

- 12
1 , 12

가 .

- 1991 (6.8%) 3
5.7% 1 2 가 가

- NBER

『 : 02-04 』 가 3 4
가

- 가 가
가 ,

○ 9.11 가

○ (FRB,) 1 11 (4.75%)
) .

○

3.

가.

가

, 가가

- 20 가

6

7 8

o

가

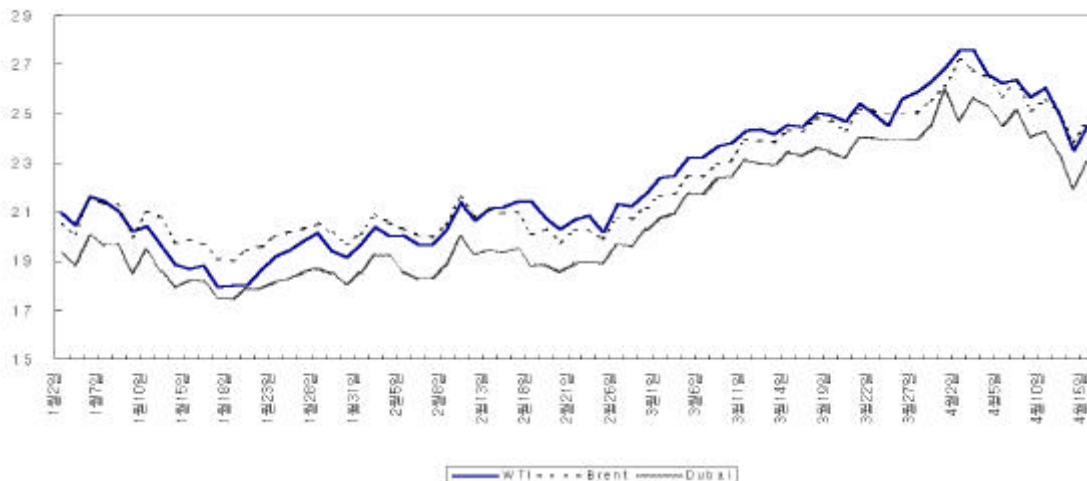
o , OPEC 가 가 30

가

< 5>

가

국제 원유가 (\$/배럴)



: (http://www.keei.re.kr/)

가

가 3.0%

- DRI-WEFA 3 1.6% , Merrill Lynch EIU 4
3.2%, 3.0%

- Morgan Stanley 가 4% 가
4%

< 2 >

(: , %)

	2002					2003				
	1/4	2/4	3/4	4/4		1/4	2/4	3/4	4/4	
Merrill Lynch(4/12)	6.0	4.0	4.2	5.0	3.2	4.0	4.2	N.A.	N.A.	4.3
DRI-WEFA(3)	1.5	3.0	2.5	4.5	1.6	4.4	4.1	3.4	3.8	3.8
EIU(4/9)	5.2	4.5	3.9	3.5	3.0	-	-	-	-	-

: IMF World Economic Outlook 4 2 3
, OECD 11
: Merrill Lynch, *Weekly Economic & Financial Report*, April 12.
DRI-WEFA, *World Markets Report: United States*, March.
EIU, *Country Briefing: United States*, April 9.

2002 1

가

가

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- GDP 2/3

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- 가

IT

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2)

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가

가

가

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가

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4/4

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가

가

가

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-

2/4 3/4

1/4

가

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『

: 02-04 』

Double-Dip

가

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○ < 2>

2/4 3/4

3%

Dip

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2) Greenspan, Alan (2002), *Monetary Policy and the Economic Outlook*, Testimony of FRB Chairman before the Joint Economic Committee, U.S. Congress, April 17, 2002.

()

- 4 26 GDP: 2002 1/4 ()
- 4 29 : 2002 3 ()
- 5 3 : 2002 4 ()
- 5 7 : FOMC ()
- 5 7 : 2002 1/4 ()
- 5 15 가 : 2002 4 ()