

Economic bottom may finally be near

Clemson economist says recession
trough appears to be forming

STAFF REPORTS

The end of the recession is not yet in sight but there are signs a trough may be forming, said Clemson University's dean emeritus of the College of Business and Behavior Sciences in his March economic report.

Dr. Bruce Yandle said the signals include positive movement in the services economy, some relaxation of bank lending standards, erratic movement in home sales data and what looks like a bottoming in the decline of home prices.

Yandle said the world financial collapse now has more to do with lost trust than subprime mortgages or fiscal policy. "It will take real action, not rhetoric, to get

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— Bruce Yandle,
Clemson economist

the engine running smoothly again. In fact, the more rhetoric we get, the less trust we seem to have," Yandle said in his monthly Economic Situation Report.

"Movement to trust requires quiet measurable action, not grim warnings or soaring rhetoric," he said. "We are in a time where silence would be golden."

Yandle's analysis of the current state of the economy can be found at GreenvilleOnline.com/business.