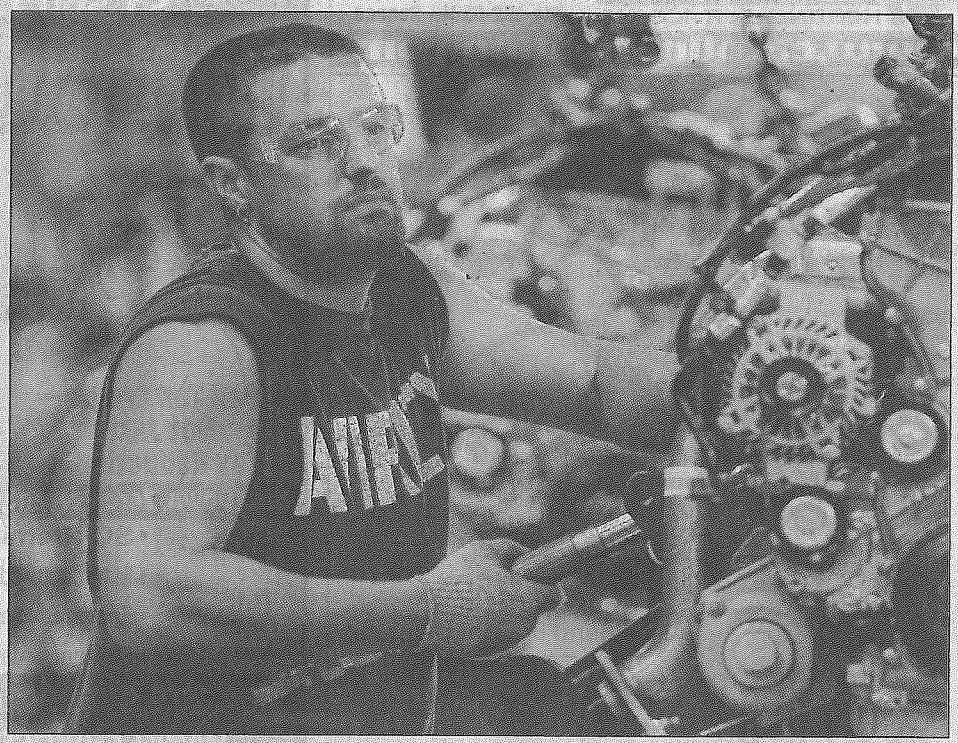
Recession may be over



CHARLIE RIEDEL / The Associated Press

Chris Wasmer, of Kearney, Mo., works on an engine for a 2010 Ford Escape at Ford's Kansas City Assembly Plant in Claycomo, Mo.

Economic activity stable or growing in most areas

By Jeannine Aversa
THE ASSOCIATED PRESS

WASHINGTON — Economic activity is stabilizing or improving in most of the U.S., according to a new government survey, adding to evidence that the worst recession since the 1930s is over.

The Federal Reserve's snapshot of economic conditions backs predictions by Fed Chairman Ben Bernanke and most other analysts that the economy has started to grow again in the current quarter.

In the survey released Wednesday, all but one of the Fed's 12 regions indicated that economic activity was "stable," showed "signs of stabilization" or had "firmed." The one exception was the St. Louis region, which continued to report that the pace of decline in economic activity appeared to be "moderating."

Looking ahead, businesses in most Fed regions said they were "cautiously positive" about the economic outlook.

The assessments of businesses on the front lines was brighter than those they provided for the Fed report in late July. At that time, most regions said the recession was easing and some reported signs that activity was leveling off.



WILFREDO LEE / The Associated Press

Realtor Scott Patterson of Esslinger Wooten Maxwell, Inc., Realtors, left, talks with potential home seller Debbie Kessler in Plantation, Fla.