

# Economists see slower growth rate

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The pace of U.S. economic growth will stay stuck in the low 2% range in 2017 and 2018, far slower than the 3% pace President Trump has been targeting, according to the latest survey of nearly four dozen economists by the National Association for Business Economics.

The economy's estimated trajectory was unchanged from NABE's last survey in June, with

economists still expecting the economy to grow 2.2% in 2017 and 2.4% next year. Although the economy has picked up steam in recent quarters, "the weak start to the year is expected to hold the average annual GDP growth rate in 2017 to 2.2%," said NABE vice president-elect Kevin Swift, who is chief economist and managing director for the American Chemistry Council.

On the bright side, the odds of recession for this year and next remain low, according to the survey. "Panelists continue to believe that a recession is unlikely in the next two years," NABE said in a

statement. The economists placed a 25% or less probability of recession this year, and nearly three out of four economists estimated the same low odds of a recession in 2018.

In the long run, the Trump administration sees GDP growth to "increase gradually to 3% by 2020," which is slightly below the average since World War II.

If the projections of the 47 economists are on target, it would be a negative for Trump, who has been banking on faster growth to help generate more revenue for the nation and help pay for his proposed tax cuts.

## for U.S. than Trump



**Economic growth is stagnant, but the odds of a recession for this year and next remain low, economists say.** MARCIO JOSE SANCHEZ, AP