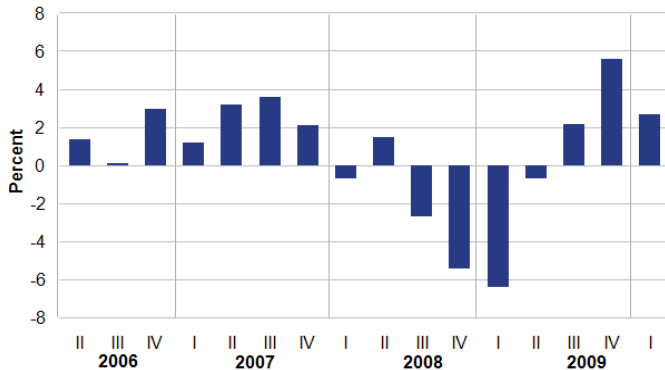


# Robeson County: Current Economic Picture

## The US Economy

The output growth slowed during the first quarter of 2010 to 2.7% from 5.6% during the fourth quarter of 2009. However, although the US economy may not be progressing as quickly as was expected earlier, the green shoots are very much still there. See Figure 1.

**Figure 1: Output Growth Rate of the US Economy**  
Quarter-to-Quarter Growth in Real GDP

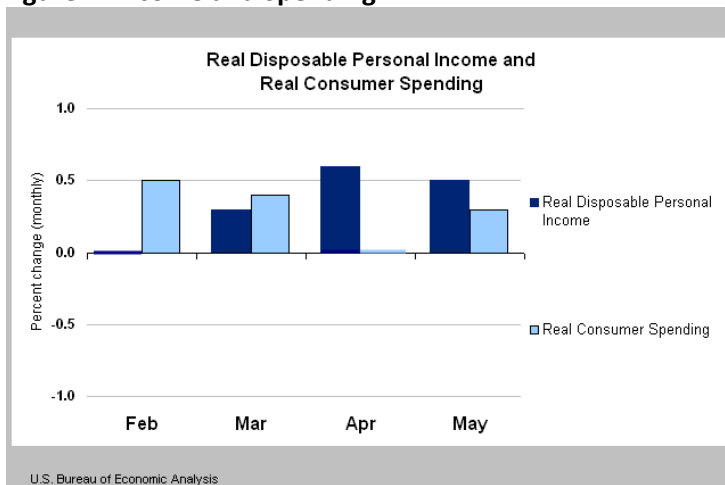


*Real GDP growth is measured at seasonally adjusted annual rates.  
Note. Real GDP growth is measured at seasonally adjusted annual rates.*

U.S. Bureau of Economic Analysis

Real disposable personal income (after tax income adjusted for inflation) increased 0.5% in May 2010. It increased 0.6% in April 2010. Real consumer spending (spending adjusted for inflation) increased by 0.3% in May 2010. See Figure 2.

**Figure 2: Income and Spending**

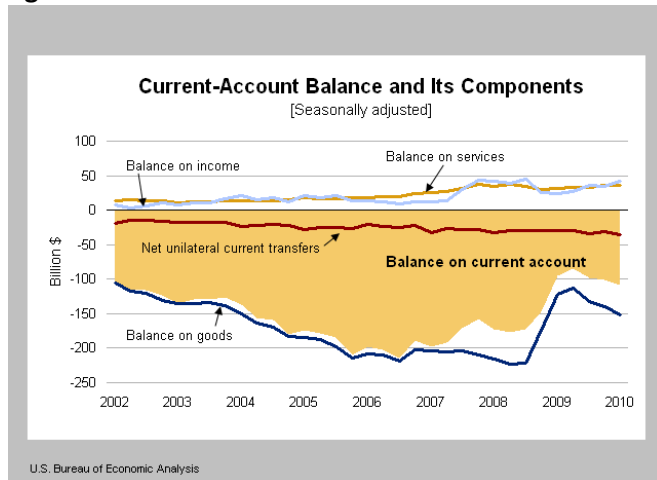


U.S. Bureau of Economic Analysis

Consumer purchases from abroad also increased. According to the Bureau of Economic press release on 06-17-2010, "The U.S. current-account deficit, the broadest measure of U.S. international trade in goods and services, receipts and payments of income, and net unilateral

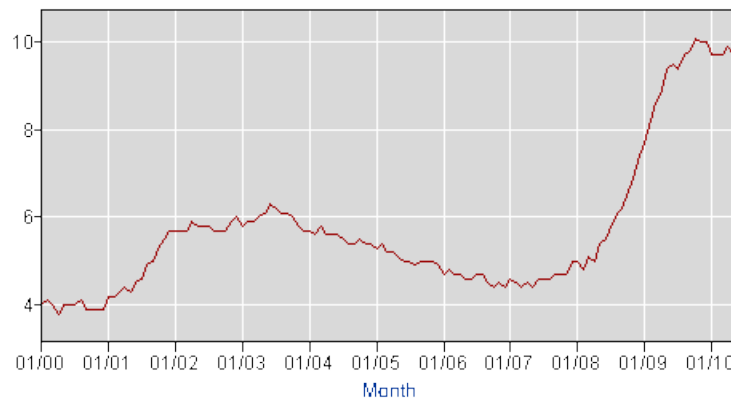
current transfers (such as gifts) increased to \$109.0 billion (preliminary) in the first quarter of 2010 from \$100.9 billion (revised) in the fourth quarter of 2009. As a share of U.S. GDP, the deficit increased to 3.0 percent from 2.8 percent. The previously published estimate of the current-account deficit for the fourth quarter was \$115.6 billion.” See Figure 3.

**Figure 3: US Current Account Balance**



The US unemployment picture did improve a bit. The overall unemployment rate decreased to 9.5% during June 2010, from 9.7% in May 2010. The US unemployment reached its peak to 10.1% during October 2009. See Figure 4.

**Figure 4: US Unemployment Rate**

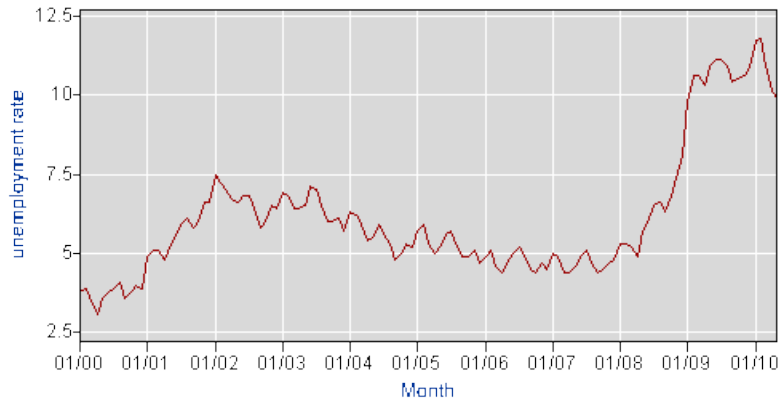


Source: US Bureau of Labor Statistics

## North Carolina

Unemployment rate in North Carolina in May 2010 was 9.9%. It went as high as 11.8% in February 2010. It has been declining ever since, albeit at a measured pace. See Figure 5.

**Figure 5: North Carolina Unemployment Rate**

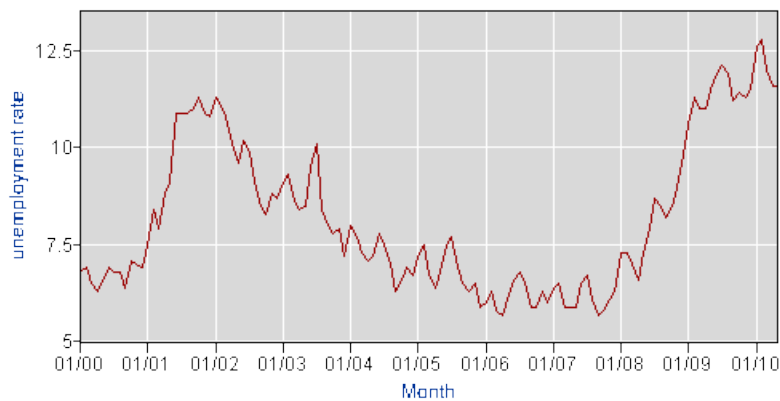


Source: US Bureau of Labor Statistics

## Robeson County

We find similar trend in unemployment rate in Robeson County. Data indicate that unemployment rate in Robeson County was 11.6% in May 2010, the latest data available at the time of writing this document. It hit its peak in February 2010 at 12.8%, and has been declining ever since. See Figure 6.

**Figure 6: Robeson County Unemployment Rate**



Source: US Bureau of Labor Statistics

One would like to get out of the Great Recession as soon as possible. However, given the severity of the economic situation that the US and the rest of the world faced, it may take some time before we can get back to the pre-recession days.

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