



THE JEROME LEVY FORECASTING CENTER

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FOR IMMEDIATE RELEASE

LEVY SAYS MIXED U.S. ECONOMY IS ‘TRAVERSING A KNIFE-EDGE’ BETWEEN ‘PLODDING EXPANSION’ AND DETERIORATION

U.S. Better Positioned Than Other Economic Powers in Longer Run

MOUNT KISCO, NY, Oct. 16 – Economist David Levy, writing in the just-published October Levy Forecast, said that “*the domestic economy remains soft*” and third quarter economic indicators are mixed. The U.S. may well continue its “*plodding expansion*” through the end of the year, but there are many threats hanging over the 2013 outlook, the economist said.

Levy, chairman of the independent Jerome Levy Forecasting Center LLC (www.levyforecast.com) said that “*some decline in profits from the third quarter to the fourth is still more likely than not, and any likely scenario will disappoint Wall Street’s current earnings expectations.*”

“*Growth remains tepid but uneven, and some combination of unfavorable domestic, European, and rest-of-the-world developments could push the domestic (and global) economy over the brink in 2013, or possibly even by year-end,*” Levy said in the nation’s oldest newsletter devoted to economic analysis.

“*While external risks and the threat of the fiscal cliff remain critical, a probable weakening of inventory investment, deteriorating equipment outlays, and stagnating nonresidential construction will weigh on profits as we enter 2013,*” the economist wrote.

Looking beyond the economy’s near-term obstacles, however, the economist saw many reasons for optimism. “*Despite daunting short- and medium-term challenges, the United States continues to appear better positioned for the long run than most other major economic powers.*”

The United States is improving its manufacturing competitiveness, containing its depression while cleaning up private balance sheets, becoming more important as a global food exporter, developing greater energy independence, and enjoying a new advantage as it begins to exploit cheap natural gas.”

About The Jerome Levy Forecasting Center

The Jerome Levy Forecasting Center LLC – the world leader in applying the macroeconomic profits perspective to economic analysis and forecasting – conducts cutting edge economic research and offers consulting services to its clients. The goal of the Levy Forecasting Center is to improve its clients’ business and investment performance by providing them with powerful insights into economic risks and opportunities – insights that are difficult or even impossible to achieve with conventional approaches to macroeconomic analysis. Additional information may be found at www.levyforecast.com.

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