

Alaska's economy tepid, but not in recession yet, economists say

Jeannette Lee Falsey, June 24, 2015, Alaska Dispatch News

Is Alaska's economy in a recession?

With oil prices low for more than a year and resulting state budget cuts [2], it's a question on the minds of many Alaskans.

One economic consultant, Gregg Erickson, declared in a recent report commissioned by the Alaska Mental Health Trust Authority titled "The Great Alaska Recession" that the state is in the midst of a "major" recession.

But in a phone interview with the Alaska Dispatch News, Erickson appeared to change his mind.

"The numbers don't say we're in a great recession," Erickson said. "Maybe we should have couched these conclusions in less dramatic language."

Other Alaska economists agree there's no recession. Not yet, anyway.

That Erickson could simply declare the existence of a recession, with little data to back up his claim, underscores the fact that the definition of a recession is somewhat subjective. There is no set standard – as there is for measuring earthquakes – for decisively assessing shakiness in an economy.

Read the article [here](#).