

## **BE PREPARED**

**Harry Truman kept looking for a one armed economist. He was tired of advisors who explained "on one hand" this would happen but "on the other hand" that could occur. President Truman felt a one-armed economist would give him a straight answer. He never found one.**

**Today's economists haven't changed much. They keep arguing over whether an L, U or V shaped recession is developing. Yet, there is no L ...U ... or V for working families in the industrial sector. The economic signs point to trouble ahead:**

- New Orders for Durable Goods declined 6 percent in January, 2001 compared to a year ago. New orders for Transportation Equipment declined a staggering 22.4 percent for January, 2001 compared with a year ago.**
- Auto Production, an indicator of manufacturing activity, has declined four months in a row, down 7.3% in October, 4.2% in November, 5.9% in December and 6.0% in January.**
- Consumer Confidence, particularly their view about what will happen, has plummeted since October, 2000. The Expectations Index has dropped 36.6 percent in four months to its lowest level since the end of the 1993 recession.**
- The number of unemployed still seeking work has rising by 460,000 since October, 2000. The overall unemployment rate remains low, but has jumped .3 percent since October, 2000.**

**So be prepared. Get ready for the tougher times ahead. Delay big purchases; pay off your credit cards; create a family budget and save some portion of each paycheck.**

**America's massive economy takes a long time to turn up -- or down. Please use this period of uncertainty to take the prudent steps needed to protect the ones you love.**

**Have you heard?**

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