2014

Rhode Island Current Conditions Index -- May 2014

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Rhode Island’s economy bounced back a bit from its earlier-year woes in May. Following a string of three consecutive 58 values, the Current Conditions Index rose to 67 in May, matching its January value. While Rhode Island’s overall performance in 2014 has been somewhat disappointing, perhaps the May bounce will turn out to be the beginning of a prolonged period of stronger economic activity driven in large part by an improving national economy. Clearly, there have been a number of positives during economic activity driven in large part by an improving national performance. Rhode Island’s May performance could be a sign that our state is at the end of 2012. Will this recovery become more broadly based than it has become of late or will we revert to where we have been during the first part of 2014? The first true sign of improvement will be our ability to exceed year-earlier CCI values, something we haven’t done for ten consecutive months. True improvement will mean that our state’s economic performance will not only be gaining momentum in absolute terms (looking only at us) but in relative terms as well (compared to the nation).

Rhode Island’s May performance could be a sign that our state is at long last in the process of regaining the momentum we witnessed at the end of 2012. Will this recovery become more broadly based than it has become of late or will we revert to where we have been during the first part of 2014? The first true sign of improvement will be our ability to exceed year-earlier CCI values, something we haven’t done for ten consecutive months. True improvement will mean that our state’s economic performance will not only be gaining momentum in absolute terms (looking only at us) but in relative terms as well (compared to the nation).

**THE BOTTOM LINE**

Rhode Island’s May performance could be a sign that our state is at long last in the process of regaining the momentum we witnessed at the end of 2012. Will this recovery become more broadly based than it has become of late or will we revert to where we have been during the first part of 2014? The first true sign of improvement will be our ability to exceed year-earlier CCI values, something we haven’t done for ten consecutive months. True improvement will mean that our state’s economic performance will not only be gaining momentum in absolute terms (looking only at us) but in relative terms as well (compared to the nation).