

There's a word most economists - indeed, most people - don't want to hear, and it begins with an "r." I'll give you a 5-second countdown to guess: 5,4,3,2,1.. Buzz, time's up. The word is "recession," and I expect most of you guessed correctly. Yes, after being out of the headlines for most of the past year, the "R-word," recession, is making a comeback in the news. Indeed, one economic measure designed to predict recessions has been suggesting a recession is ahead. Another forecast doesn't go that far but is predicting the economy will shrink in the first quarter (January to March) this year. A rule of thumb" used by economists says a recession is occurring if the economy shrinks for two consecutive quarters, that is, for six months.

So, while there's no firm evidence we are currently in a recession, there are enough worries about the economy that the question cannot be discarded. The starting point is to look at economic trends. The broadest measure of the economy is "real gross domestic product," or GDP for short. Translated, GDP measures the value of all economic production, including products and services, in the economy over a period of time. The latest reading is for the end (fourth quarter) of 2024. That rate was positive, meaning the economy expanded but at a slower pace than in the previous quarter.

Consumer spending drives the economy. In January consumer spending dropped for the first time in almost two years, even after taking out inflationand adjusting for the typical pullback in spending following the holiday buying season. The reduction wasn't large, but it was surprising because after-tax consumer income rose by a healthy amount. Another worry is consumer debt has been trending higher.

Of course, the job market is one of the key pieces of our economy and likely the part most followed. The nation has continued to add jobs at the beginning of 2025, but the pace of job growth has slowed. There's also been a slight upward trend in the jobless rate since mid-2023, with the rate rising one-half percentage point to just over 4%. Perhaps more concerning, job layoffs have been higher in recent months, job openings have declined, and new unemployment claims have increased.

There's also been concerning news on the inflation front. During the summer of 2022, the annual inflation rate hit a 40-year high of over 9%. However, over the next two years, significant progress was made in reducing this rate. Indeed, in September 2024 the annual inflation rate was only 2.4%, which was very close to the Federal Reserve's goal of 2%. Unfortunately, since then the progress in reducing the inflation rate has stopped; in fact, it has reversed. Early this year the pace of annual price increases jumped to 3%. Since the Federal Reserve (Fed) usually only reduces interest rates when they are satisfied the inflation rate is under control, the Fed did not lower interest rates at their January meeting.

What people think about the economy is also very important. If people are confident the economy is doing well, they are more likely to spend, and businesses are more likely to hire. But if confidence falls, the opposite can happen - spending and hiring can both fall. Unfortunately, there was a large drop in consumer confidence in February, which sparked many concerns about where the economy is headed this year. So, with all this somewhat apprehensive news, is a recession a "sure thing" in 2025? Thus far, polls of economists say no. Only about one-third of economists are predicting a recession in 2025. While this is good news, the percentage was only 25% about a month ago. But, what more economists do agree on - by a rate of over 50% - is that the economy will grow more slowly in 2025.

There is a big difference between a recessionary economy and a slower-growing economy. A recession means the economy is shrinking, particularly in terms of the production of goods and services. A slower-growing economy indicates expansion in terms of the production of goods and services, but at a lower rate. In short, a recession means we're falling behind, whereas a slowdown means we're still moving ahead, but not as fast. Recognize, however, there can be similarities between recessions and slowdowns, particularly in the job market. In both, jobs can be cut, the unemployment rate can rise, and the number of people who want to work but can't find jobs can increase.

Even while most economists are not currently predicting a recession, there is a policy most are worried about that could cause one. That policy is tariffs. While tariffs could have positive results by motivating companies to hire and make products in the U.S. rather than in foreign countries, accomplishing this is not a short-term process. It can take years. In the meantime, economists worry tariffs can increase prices and disrupt supply chains.

Furthermore, if foreign countries respond to U.S. tariffs by raising their own tariffs on US-made products, U.S. companies can lose sales and cut back on production and employment. The potential result is a recession. The fear of a tariff-induced recession is probably the best explanation for why the "R" word has returned. These fears have also been reflected in recent large pullbacks in the stock market.

The current conclusion is the economy is still growing, but the pace of growth may be slowing. But slower growth is not a recession. Instead, what has been worrying economists and investors is tariff policy and where that policy is headed. Until that question is answered, most of us will be trying to decide if the "R" word is something we should be worried about.

Mike Walden is a Reynolds Distinguished Professor Emeritus at NC State University.

Parks & Rec Easter Egg Hunt

The Anson County Parks and Recreation invites all children ages Pre-K to 12 years old to their Easter Egg Hunt on Saturday, April 12, starting at 11:00 a.m. Kids will enjoy pictures with the Easter Bunny, candy, prizes, kickball games...and, of course, the Easter Egg Hunt! The event is free.



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Church

MARCH 25 - 27
Spring Revival
At First Baptist Church, Sikes Avenue, Wadesboro, themed "Thrive & Advance Together." Tue-Pastor Idris Strange of Olive Branch MBC, Wed-Pastor Samuel Maldonaldo of Maranatha (IMCDS), Thu-Youth Night with Pastor Paul Medlock of Resurrection Life in Charlotte, all at 7pm nightly. You are invited.

MARCH 26 - 28
Revival 2025 Core Values at Evangelistic Outreach Center, 7852 Hwy 74 W, Polkton at 7pm. Theme: Faith Works Through Love. All are welcome. Info 704-851-9209.

MARCH 29
Children & Youth Missions Celebration at North Wadesboro Baptist Church, 9am-2pm. All young people grades 1-12 are invited. Hear missionaries Danny & Sherry, mission stories, crafts, hands-on mission activities, off-site mission project (grades 4-12), pizza, snacks & recreation! Bring a friend! Please register by March 24 at: forms.gle/tPzD2qnX4StvBS3c8. Info 704-694-2790 or ansonbaptist@gmail.com.

MARCH 30
Fifth Sunday Night Singing at Deep Springs Baptist Church, 1908 Deep Springs Church Rd, Peachland. 6:00pm with special musical guests the LBC Quartet & Four His Glory.

APRIL 12
Family Pictures Day
At Rocky Mount AME Zion Church in Ansonville, 11am-4pm. Instant 5x7 \$10, order 8x10 \$25. Everyone invited, families & singles. Selling hot dogs.

Events

MARCH 28
Movie Day "Leap Year" 2pm at Grace Senior Center. Refreshments served. 199 Highway 742 South, Wadesboro, just past IGA. Info 704-694-6616.

APRIL 1
Board of Commissioners Meet 6pm in Board Room, Suite 209, in Government Center, 101 S Greene St in uptown Wadesboro. There are two regular monthly meetings, with the second April meeting on April 15. Meetings are available online at youtube.com, search for Anson Commissioners. To appear, sign up prior to meeting. Info 704-994-3201.

APRIL 15
Board of Commissioners Meet 6pm in Board Room, Suite 209, in Government Center, 101 S Greene St in uptown Wadesboro. Meetings are available online at youtube.com, search for Anson Commissioners. To appear, sign up prior to meeting. Info 704-994-3201.

ONGOING EVENTS
Book Club
1st Thursday each month, 9am-2pm at Grace Senior Center, 199 Highway 742 South, Wadesboro, just past IGA. Info 704-694-6616.

South Piedmont is Hosting Open House Events

South Piedmont Community College is hosting Open House events in March and April. The first will take place from 4:00 to 7:00 p.m. on Thursday, March 27 at the Old Charlotte Highway campus (4209 Old Charlotte Highway) and Tyson Family Center for Technology (3509 Old Charlotte Highway), both in Monroe.

The second Open House will take place from 10:00 a.m. to 2:00 p.m. on Saturday, April 5 at the L.L. Polk Campus, located at 680 US 74 in Polkton.

Both events will feature tours of the campus, the ability to meet faculty and staff members, information about the admissions process and financial aid, and exciting demonstrations. The Polkton event will include bounce houses, free food, and Anson County Partnership for Children's Touch a Truck event.

The events are drop-in style and open to anyone interested in learning more about South Piedmont.

Attendees who register and attend the events will be entered to win a \$100 gift card (one per event).

Register at events.spcc.edu.

Chair Exercise Classes

The Hampton B. Allen Library is hosting chair exercise classes every Thursday in April. Class begins at 10:00 a.m. in the library's Pritchett Room. Everyone is welcome.

Any questions please call 704-694-5177.

Terry Jordan Invitational Golf Tournament is Friday, April 4

The 10th Annual Terry Jordan Invitational Golf Tournament, sponsored by Gum Springs Baptist Church Youth, will be held on Friday, April 4. The event will take place at Twin Valley Golf Course with an 8 a.m. shotgun start.

This is a two man Captains Choice with 1 A player per team. The cost is \$65 per person which includes golf, a cart and lunch. Mulligans will be sold. There will be a split the pot on hole 14.

Cash prizes will be awarded for 1st, 2nd & 3rd Places. There's also a Closest to the Pin Award and a Longest Drive Award.

For registration and sign up sheets contact Twin Valley at 704-694-2336, or you can call Lynn Whitlock at 704-695-2200. A sign up sheet is available at Twin Valley.

Sponsorships are available.

Call for more information: Stephanie Austin 704-694-8788, Evan Currie 704-690-1307 or Lynn Whitlock 704-695-2200.

Friends of the Hampton B. Allen Library Yard Sale Fundraiser

The Friends of the Hampton B. Allen Library are having their 2nd annual Spring Clean Community Yard Sale fundraiser on Saturday, April 26. The event takes place from 9:00 a.m. to 1:00 p.m. at 120 South Greene Street in uptown Wadesboro.

Anyone interested in reserving a space for \$20 can call 704-694-5177 and ask for Dayna or Gerald for more information.