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## FINANCE AND ECONOMICS DISCUSSION SERIES: THE YIELD CURVE AND PREDICTING RECESSIONS



Finance and Economics  
Discussion Series: The Yield  
Curve and Predicting Recessions

United States Federal Reserve  
Board, Jonathan H. Wright

BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 24 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. The slope of the Treasury yield curve has often been cited as a leading economic indicator, with inversion of the curve being thought of as a harbinger of a recession. In this paper, I consider a number of probit models using the yield curve to forecast recessions. Models that use both the level of the federal funds rate and the term...

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