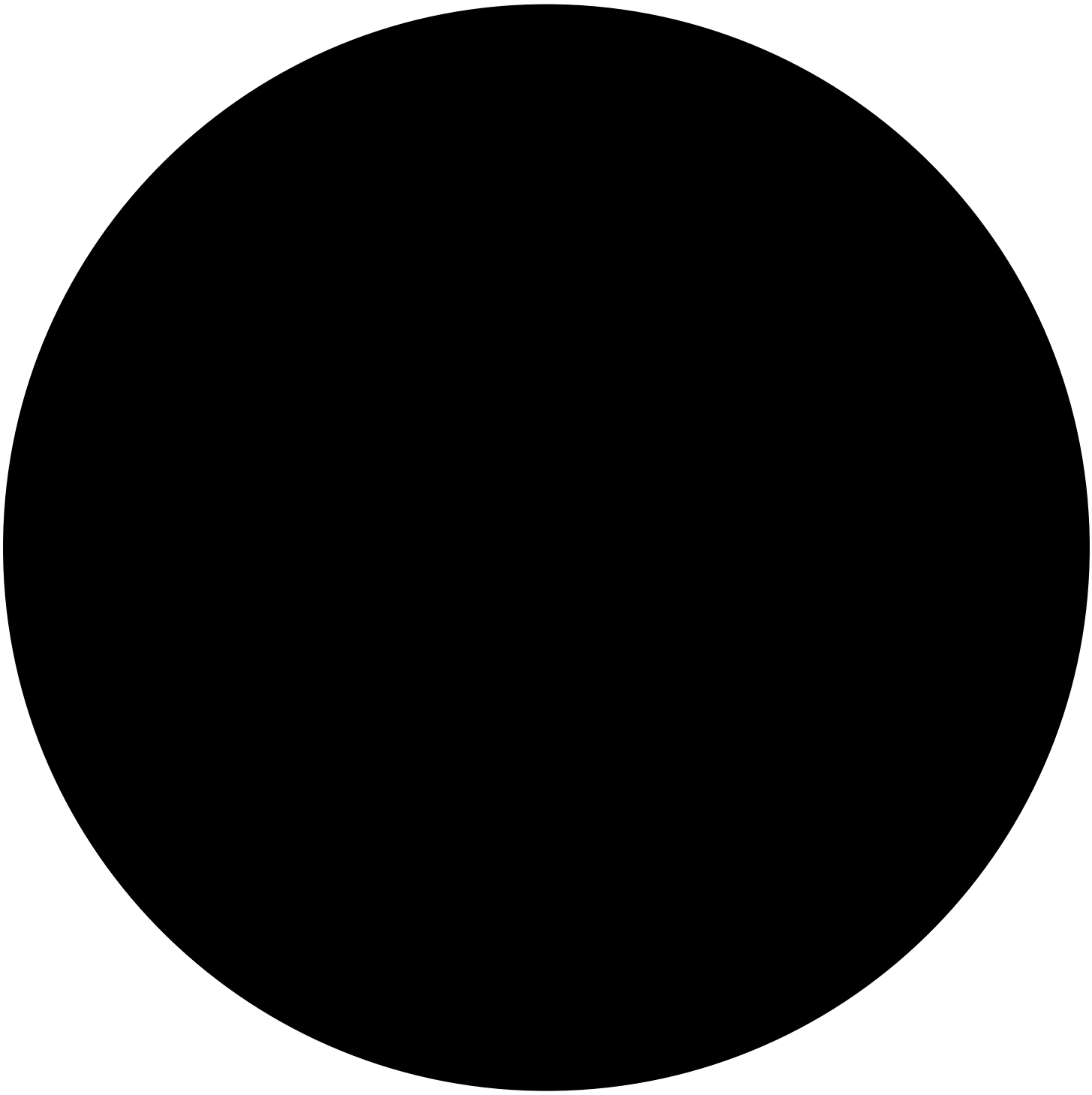
AUSTRALIA: 25 YEARS WITHOUT GOING INTO RECESSION

Posted on 07/03/2016 by Naider



Australia has gone 98 quarters in a row without entering a recession. Or what is the same, 24.5 continuous years without there being two consecutive quarters with negative growth. The Australian Institute for Statistics announced on March 1 that the oceanic country it grew 0.6% in the last quarter; the last time it was in a recession was in 1991.

Continued "record" growth in the developed world is attributed by outlets such as *Business Insider* to the Netherlands, with 103 consecutive quarters without a

recession. In the Dutch case, the streak was cut short by the financial crisis in 2008. How has the Australian economy continued to grow in recent years?

Australia maintains very good trade relations with China due to its natural resources and its geographical proximity. As noted *Oxford* Economics, China accounts for a third of Australia's merchandise exports. So far, the Chinese slowdown has not pushed the oceanic country into recession, but if the Asian giant's economy continues to weaken, Australia looks vulnerable.

There are no comments yet.