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The Week in Public Finance: Some States Are Less Prepared for a Recession Than a Decade Ago.

But according to two analyses, a majority of states have nearly enough savings to weather a downturn.

A decade after the worst financial crisis in modern American history, two separate analyses of government finances have found that most states are better prepared to weather the next recession.

S&P Global Ratings and Moody's Analytics have concluded that a majority of states have either adequate funds or almost enough to make it through the next recession without the massive layoffs and draconian cuts governments had to resort to following the 2008 global financial crisis.

But both firms also discovered a disturbing trend: A subset of states have continued to struggle and remain worse-off than they were a decade ago. "All else equal, this is going to result in a faster recovery [compared with 2008] among the states that are most prepared," says Dan White, a director at Moody's Analytics. "What's troubling, though, is we're seeing an increasing gap between the have and have-nots."

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