



## The Economic Effects of 9/11: A Retrospective Assessment (Paperback)

By Congressional Research Service Library of Congress, Library Of Congress The Library of Congress

University Press of the Pacific, United States, 2005. Paperback. Condition: New. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.The tragedy of September 11, 2001 was so sudden and devastating that it may be difficult at this point in time to write dispassionately and objectively about its effects on the U.S. economy. This retrospective review will attempt such an undertaking. The loss of lives and property on 9/11 was not large enough to have had a measurable effect on the productive capacity of the United States even though it had a very significant localized effect on New York City and, to a lesser degree, on the greater Washington, D.C. area. Thus, for 9/11 to affect the economy it would have had to have affected the price of an important input, such as energy, or had an adverse effect on aggregate demand via such mechanisms as consumer and business confidence, a financial panic or liquidity crisis, or an international run on the dollar. It was initially thought that aggregate demand was seriously affected, for while the existing data showed that GDP growth was low in the first half of 2001, data published in October showed that GDP had contracted...



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