

# Forget Hard or Soft Landing: Meet the Rolling Recession

Mild slumps that ripple through the economy can slow inflation without putting too many people out of work.

By [Rich Miller](#)

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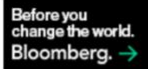


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Now there's a new economic meme making the rounds. It's called a rolling recession, and it's a bit of a hybrid. One industry suffers a contraction, then another, but the economy as a whole never swoons, and the job market largely holds up. "Industries and sectors take turns going down, as opposed to declining more or less all at once," is how Loyola Marymount University economics professor Sung Won Sohn puts it.

That framework doesn't explain everything that's going on with this puzzling post-pandemic economy, but it's as good a description as any of what the US has been going through since the Federal Reserve began lifting interest rates from zero in March of last year. And it holds out at least the possibility that the economy will survive its worst bout of inflation since the 1970s without having to endure a contraction.