Top CEOs predict a recession could strike within days: survey

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Chatter of an impending recession next year has been looming for months — but a new survey suggests that it may be here sooner than that — within days, in fact.

According to a recent New York Times survey, almost half of all 134 CEOs polled believe recession could strike by the end of the month. With 67 percent of the leaders citing U.S. political instability and trade negotiations as the major triggers.

The outlet surveyed the business leaders, which included CEOs from Ford, Verizon and M Stanley during the Yale CEO Summit, an invitation-only gathering where big executives discussed key issues of the economy.

The sentiment also corresponds to a Duke University Fuqua School of Business survey earlier this month that found that nearly half of all U.S. CFOs also believe a recession is near predicted it will hit by the end of 2019.
“The end is near for the near-decade-long burst of global economic growth,” John Graham, finance professor at Duke and overseer of the study, said.

CFOs cited the tight labor market as the top reason that might trigger a recession, as well as cost of employee benefits and government policies.

Campbell Harvey, a founding director of the Duke survey, said CFOs are so sure of one that they have already prepared themselves if one were to hit over the next 18 months.

As for CEOs, the survey also found that another big business dilemma wearing on them is President Trump. According to the data, three in four of them said they often have to apologize to their international business partners about the president's messages. In fact, 87 percent said Trump’s negotiating style has cost the nation allies and three-quarters feel that hasn't been leading effectively on critical issues to U.S. national security.