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## BUSINESS

# Hemlines predicted to rise, will economy follow?

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When it comes to the economy, everyone has a favorite indicator.

One of them is the "hemline index."

The premise of this psychological theory (also known as the "bull market and bare knees" rule) is simple: When hemlines on women's skirts go higher, so does the stock market.

The maxim stems from the 1920s, when economist George Taylor reportedly noted that hemlines rose with flapper dresses. Once the Great Depression took hold, skirts lengthened as women tried to hide the fact they weren't wearing silk stockings.

A woman's hemline is supposed to be an indicator of her confidence.

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So, according to this theory at least, it should be good news that Taubman Centers, which owns the Mall at Wellington Green, has found that "skirt lengths will hover just below and above the knee this spring, accompanied by a cautious dose of optimism."

The Michigan-based mall operator last week released a survey that asked respondents, based on their optimism about the economy, where they expect to see hemlines this spring.

Forty-four percent said they expect skirt lengths to be just below the knee, and 38 percent predicted that skirt lengths would rise above the knee.

Only 14 percent gave a negative outlook and predicted ankle dusters, while 4 percent said "cheesecake" length hemlines would be in. (I'm told cheesecake hemlines are short like minis .)

The study is interesting because it asks women to pick a skirt length based on their outlook on the economy instead of trying to predict the economy based on skirt length.

But it still brings up the question of whether the hemline index theory holds true.

Of course, whether the hemline theory actually holds true is another matter.

It's easy to point out historical examples of how the rise and fall of hemlines correspond with the market.

Take the shorter poodle skirts of the 1950s, when the economy was rebounding after World War II. Or the mini-skirt of the 1960s. Or the long hippy (or "peasant") skirts that were introduced at the end of the '60s and beginning of the '70s, when the economy took a downturn.

But experts caution that the hemline index is not as reliable as it seems, especially not in this day and age.

Yes, the maxi dress may have come into style in 2007, right when the housing bubble burst. But there were also plenty of other skirt lengths that abounded in 2007 and 2008 .

"That indicator went out with bell bottoms," Marshal Cohen, an analyst at NPD Group, said in an e-mail.

These days, the abundance of fabrics and styles and the use of cost-effective manufacturing techniques means that consumers can wear any variety of clothing

styles, no matter their budget or the prevailing trend.

Kit Yarrow, a consumer psychologist, said that we're less bound by fashion rules today, so what may be the latest fashion trend may not be what someone buys and wears.

In the 1950s, poodle skirts were about the only skirts available in stores. Today, that's just not true.

But regardless of whether an economic indicator rings true, it is nice to have some sort of sign or portent of things to come.

"There have also been studies that suggest that chirpy music is an indicator of economic improvement," Yarrow said. "I wouldn't bet my portfolio on it though."

PS: Has anyone else had Short Skirt, Long Jacket by Cake playing in their heads as they read this column?

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