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## < Searching For A Modern-Day 'Hemline Index'

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TRANSCRIPT

NEAL CONAN, host:

In economics, there's no shortage of abstruse theories. There is, for example, the theory of comparative advantage. The dismal science centers on dependency theory, international trade theory and gain theory, which, economists tell me, is nowhere near as much fun as it sounds. Well, here's one that's easy to understand. It's known as the hemline index.

Almost a century ago, an economist drew a correlation between the economy and women's skirts. Basically, women's skirts get longer as the economy gets slower and economic health of the country rises. Well, you get the idea.

Tamar Lewin, a reporter for the New York Times, set out to locate the modern hemline index, the indicators the economy is doing well or maybe not so well. The tempo of pop tunes, candy sales - what indicator tells you the economy is bad or good? What is your hemline index? Our phone number, 800-989-8255. Email us, [talk@npr.org](mailto:talk@npr.org). As always, you can join the conversation on our blog at [npr.org/blogofthenation](http://npr.org/blogofthenation), where you'll also find a link to Tamar Lewin's piece. And now the New York Times reporter joins us from our bureau in New York City. Tamar, nice to have you back on the program.

Ms. TAMAR LEWIN (Reporter, New York Times): Thanks, Neal.

CONAN: How does the hemline index stand?

Ms. LEWIN: Well, the hemline index is not looking too good these days, in all kinds of ways. I don't know that hemline is really - and actually, a lot of people have shifted from hemlines to cleavages, the thing that they look at.

CONAN: Really? And is it up or down, good or bad?

Ms. LEWIN: Oh, well more covered up is bad times, and less covered up is good times.

CONAN: We got this email from Jody in Brooks City Base in Texas. And she says about the hemline index, I gave up. I wear pants.

(Soundbite of laughter)

Ms. LEWIN: That's a great idea.

CONAN: Now, laxative sales go up during a recession?

Ms. LEWIN: So says Leo Shapiro, who has been tracking consumer buying for - I don't know, 70 years or something. Amazing. And he says people, you know, are just holding themselves back and so laxatives naturally go up. And he says in good times, it's deodorant that go up because everybody is out dancing and sweating.

(Soundbite of laughter)

CONAN: Really.

Ms. LEWIN: I don't know.

CONAN: And there are arguments that some things - well, sales of some items go down in a recession. You'd think luxury goods, that sort of thing?

Ms. LEWIN: Some do. People look for the cheaper alternatives. But some things like candy, which are sort of a cheap indulgence, do very, very well.

CONAN: And you note that just recently, Hershey Foods, which makes a lot candy, reported a good sales.

Ms. LEWIN: Good sales. Yes.

CONAN: Now, carbonated drinks and eggs, those are - and tobacco - are vulnerable to recession.

Ms. LEWIN: Yeah. Actually, Leo Shapiro's view of this is anything wet, people stay away from, and they go for more dry stuff, staples that isn't going to be perishable. So you know, less fruit, which is expensive, less steak, which is expensive. More rice, more beans.

CONAN: And there is a curious example you give about beauty. And well, I guess the Playboy centerfold index.

Ms. LEWIN: There is an academic who has spent years and years testing out his economic security hypothesis, which is that in scary times people look for reassurance. And he's looked at all kinds of things. He looked at Playboy - the Playmate of the Year, and found that she gets less curvy in bad times. You want somebody who seems more grown up and to have more mature features and smaller eyes and, you know, a stronger chin and just less child-like. He looked at movie actresses, and the more popular ones in bad times are the less curvy ones, also with the less child-like features.

He also looked at - well, a lot of things. He looked at who you choose as a lab partner when you're feeling threatened, and men will chose a person - a woman - with more adult kind of features if the man is feeling threatened when he's got to choose his lab partner. And then he looked at music. This one hasn't been published yet but it's great.

He took the 50 Number One Billboard songs over 50 years and had a bunch of people rate them for their meaningfulness, and then he looked at their length and the space and everything, and he found that in bad times we like meaningful songs, and the ones that he particularly liked to talk about were "Bridge Over Troubled Waters" and "That's What A Friend is For," and we might quibble with this one, "Candle in the Wind." But - and he found that long, slow songs on meaningful topics do better in years that are bad. And short, bouncy dance tunes, like "My Sharona" and "Sugar Shack" and - well, also "Macarena," which he found the most meaningless song, but it also did well in a year that was not that great. But in general, that's the correlation.

CONAN: So peppy tunes in good times and soulful ballads in bad times.

Ms. LEWIN: Right.

CONAN: "Brother Can You Spare A Dime?" Usually pretty slow.

Ms. LEWIN: Right, very slow.

CONAN: Here's an email from Mike in Minneapolis. As oil prices soared and commodity prices followed suit, I founded my economic barometer in the average price of a 12-pack of my beloved Pabst Blue Ribbon beer. Essentially, over last year, the price of a twelver of PBR has risen more than a dollar, and in some cases a solid two. Hopefully it will creep back down to seven-dollar ranges as oil prices hopefully continue to fall. I'm not sure that that's a scientific measure, but we'll take that for it's worth.

Ms. LEWIN: But beer does well - beer does well in bad times.

CONAN: Alcohol does well or just beer?

Ms. LEWIN: Well, more beer than alcohol because beer is, you know, your cheaper version.

CONAN: Let's get Brian on the line. Brian is calling us from Cleveland, Ohio.

BRIAN (Caller): Yes. How are you doing?

CONAN: All right. What's your economic index?

BRIAN: Well, I deliver vehicles all over the country, you know, a lot of larger trucks and RVs, and recently I've noticed there's - I just took a repossessed RV to a repossession lot in Ohio, and this was about a 40-acre lot. And I've taken stuff there a few times a year over the last five or six years, and at best I've always seen that thing about a quarter full. And when I took this one in just a couple of weeks ago, this lot was packed front to back, bumper to bumper, and the number of specifically high-end RVs had actually about sextupled in the number that were in there.

CONAN: And obviously repossessed because people aren't making their payments.

BRIAN: Yeah. And I think that the housing thing is just the tip of the iceberg. I think this is the next one to fall pretty soon.

CONAN: Oh, that's an interesting - that's interesting. But you know, it makes sense in bad times, Tamar.

Ms. LEWIN: Yeah, that's a great one, combining both the evictions and the high gas prices. It's like a perfect indicator.

CONAN: Brian, thanks very much. Appreciate it. Here's an email from Carolyn in Valdosta, Georgia. My hemline index is sports. If I ever see football in financial trouble in the South then I know the economy is really having trouble. I think she might be right about that. Let's see about John, John with us from Charlottesville in Virginia.

JOHN (Caller): Hey. How are you doing? Thanks for taking my call.

CONAN: Go ahead, please.

JOHN: I own a small business in Charlottesville. We're a lunch restaurant, and we've noticed in the last 15 years, when our credit card sales get high in comparison to our cash deposits, things usually slow down in the economy within about 12 weeks. And this summer, we had a record credit card to cash deposit, and now it's about evening out. So we're optimistic that by the end of the year, maybe early 2009, things are going to look good again.

CONAN: And tell us, John, do you have a lot of credit cards that come back as insufficient funds, that their sums are rejected?

JOHN: You know, we went 12 and a half years with never having a charge back, and we've had a couple in the last year. And this past July, we were 80 percent credit card, 20 percent cash, and that's never happened before.

CONAN: Wow.

JOHN: People are charging \$7 lunches, and I'm not talking debit cards. I'm talking credit cards. I mean, that was shocking to us. But we're about 50-50 right now, 50 percent cash, 50 percent credit card.

CONAN: I'm taking it. I'm running with that to the bank, John.

(Soundbite of laughter)

JOHN: All right.

CONAN: All right.

JOHN: Look around January. Things will pick up again.

CONAN: All right. I'll bet on that. Thanks very much. Credit card sales, does that have anything - Tamar, did you find anything about that?

Ms. LEWIN: I don't know about that. I do know that my taxi driver yesterday said his number of calls was now down, his fares were down about 20 percent, and he was feeling pretty grim. So I think it's really showing up all over the place.

CONAN: Let's talk with Don, Don with us on the line from Salt Lake City in Utah.

DON (Caller): Yeah. I'm actually just going to repeat NPR (unintelligible) back to NPR. I think I heard this on All Things Considered. They were talking about the Phillies being in the playoffs and that they were in the playoffs in 1929 during the Great Depression, and then they won the World Series in 1980 during a recession, and now they're back.

CONAN: And now they're back. It's also true that every time the Phillies win the World Series a Republican is elected president.

(Soundbite of laughter)

CONAN: We heard that yesterday from the political junkie, Ken Rudin. So I'm not sure twice made - makes very much of a trend, Don, but...

(Soundbite of laughter)

DON: Thank you.

CONAN: We'll take that for what it's worth. I don't think there's any quite baseball index, but there was a health index that I found fascinating, Tamar.

Ms. LEWIN: Yeah. There's quite a few, and there's a lot of controversy about this because really, poverty is not good for people's health. But at the same time, some people have found that in good times a lot of very healthy things go away. People eat too much, they exercise too little, they work too much, they have more heart attacks. And when things slow down, they start eating better, they start exercising more, there's fewer heart attacks, there's less pollution because they're driving

less. They - I mean, all kinds of things. Flu goes down, lower back pain goes down, but that's the big few.

And then other economists point out, yeah, that the guy who lost his job, he's not healthier. And the guy whose business failed, he's not healthier. But it sort really all depends how you look. But there may be some little glimmers of good stuff in there.

CONAN: One of the downsides was that the suicide rate tends to go up during bad times.

Ms. LEWIN: Yeah, that is true. And nobody has any argument about that one.

CONAN: Here's an email from Sonia(ph) in St. Paul. My economic indicator has always been observing other lawns and gardens in the neighborhood. When people feel they have enough extra income they spend more money and time on landscaping. When times are tough, I notice more weeds in lawns and fewer annuals in planters and around homes. That may be true or she may have just seen my house.

(Soundbite of laughter)

Ms. LEWIN: No, I think it's true, and there's also - you know, this is the moment when you turn to perennials.

CONAN: We're talking with Tamar Lewin, a reporter for the New York Times and author of "A Hemline Index, Updated." You can find a link to it on our blog at [npr.org/blogofthenation](http://npr.org/blogofthenation). And you're listening to Talk of the Nation, which is coming to you from NPR News. Let's go to Jennifer, Jennifer with us from Duluth in Minnesota.

JENNIFER (Caller): Hi. Thanks for taking my call.

CONAN: Sure.

JENNIFER: I have a couple of quick things. When the economy has gone south - and I'm about to turn 40 so I haven't been doing this for a long time, but I tend to stop buying things - I call it the cheese index. I don't buy feta cheese or goat cheese or smoked cheddar. I just stick to maybe mozzarella or, you know - that's kind of a joke with my husband.

CONAN: So you stick to the blander cheeses?

JENNIFER: Yeah, the blander, cheaper cheeses. But the other question I had for your guest is, I was living in Texas during the Enron crash and the kind of mini whatever we had in 2001.

CONAN: Well, that was the dot-com crash.

JENNIFER: The dot-com crash, yes. And one of things I read and it was - I know it was in the Dallas Morning Star but it was that the beauty like Lancome and Estee Lauder, the beauty markets in hair care and that kind of thing always does well in hard times, and I thought that was really odd because it's something that I don't do even in good times as much as I should or would like to.

CONAN: And you think it might be one of those...

JENNIFER: They called it the lipstick index.

CONAN: Is there a lipstick index, Tamar?

Ms. LEWIN: Well, there's - that's interesting. There is this idea of the haircut index, which is also sort of counterintuitive. You'd think you'd cut out haircuts a little bit in bad times. But apparently, a lot of women cut off their hair and go to short hair, which needs a lot more care when the - you know, when the economy is bad.

CONAN: Or maybe they're doing that Abe Lincoln thing with the bowl on the head and just the scissors around the bottom.

(Soundbite of laughter)

Ms. LEWIN: I don't know.

(Soundbite of laughter)

JENNIFER: The other thing is, twice a month I let my kids have McDonald's, and that's - even though I've heard McDonald's is doing so well, but that's one other thing I'm also cutting out.

CONAN: All right. Jennifer, thanks very much.

JENNIFER: Thank you very much.

CONAN: Bye-bye. Yeah, we did hear a report the McDonald's was doing well.

Ms. LEWIN: Yes, but there are also people who think that this may sort of mean a return to more home-cooked family meals, more family time, less eating out all together. But it's true that when it is going to be eating out, it's going to be pretty cheap. Fast food eating out.

CONAN: What about crime? Is crime an indicator of bad times?

Ms LEWIN: Yeah, property crime is very much an indicator. All kinds of property crime go up a lot. Also, less tolerance - more mental health problems and less tolerance of mental health problems, so there is more civil commitments of people whom you might otherwise have tolerated odd behavior from. In bad times they get slapped into the hospital.

CONAN: Joanne is on the line, Joanne calling us from Baltimore.

JOANNE (Caller): Hi. Thanks for taking the call.

CONAN: Go ahead, please.

JOANNE: I noticed that the pants I'm wearing today are very similar to the pants that I was wearing - this is giving away my age - back during the last gas crisis at the end of the '70s, which are straight legs. And actually, the really popular jeans now are called the skinny jeans, which are even a narrower leg.

CONAN: So that you think the bellbottoms are popular in good times?

JOANNE: Yeah, yeah. Think of the '60s and, you know, things were sort of loosening up in the '50s through the '60s. And then at the end of the '70s, suddenly it was the straight-legged jeans and everything very, very narrow in pants. I don't know. It just occurred to me but I don't know if that might - I mean, it could relate to how much fabric it takes to make the jeans.

CONAN: It could. Tamar, that was one of the theories about the hemline index, that when times are bad the hemlines dropped because they wanted to use more fabric to provide more work.

Ms. LEWIN: So maybe those jeans designers are scrimping now.

CONAN: Could be. Joanne, thanks very much for the call.

JOANNE: Thank you.

CONAN: Bye-bye. Email from Joseph in Washington County in Michigan: A friend of mine subscribes to the fast-food index to gauge the health of the economy. His belief is that the fast-food industry will notice even small cutbacks in frivolous spending by the public. In hard economic times, fast-food restaurants will get rid of their lower-performing employees. In lush economic times, the restaurants will expand their staff. So if your hamburger is awesome then the economy is in the tank. If there are tons of people in the kitchen and your burger is cold, you can afford to go a higher-class restaurant. Well, that's another take on it.

This from JP in Boston. My favorite economic indicator is the one cited by Warren Buffett, that indicator being men's underwear sales, the theory being that when the economy is down, men will tend to put off buying new underwear and that women's underwear sales are not as good an indicator because women are more likely to keep buying underwear no matter what the current economic climate is it. And that - well, that Warren Buffett index, that's a famous one, Tamar. Did you look into it?

Ms. LEWIN: I do know about it. I think we may find that there's more gender equality and that the women are hanging onto their old underwear more, too.

CONAN: Steven in Wichita, Kansas writes: I work as an adjunct instructor in local colleges. When there are more jobs than I can do, the economy is doing poorly. People return to college when times are tough. And that's traditionally something that people do do.

Ms. LEWIN: Absolutely. All kinds of trade school, night school, community college - people are lining up to go back to school. If you can't get a job, that's what you ought to do.

CONAN: Let's see if we can squeeze in one last call. Val(ph), Val with us from Rochester in New York.

VAL (Caller): Yes, and thanks for taking my call. I feel blessed after 10 years of trying, I'm on. It's a great program.

CONAN: Congratulations. You got 30 seconds.

VAL: Mine is local and seasonal, but I notice that in bad economic times there are fewer outdoor Christmas lights than they are in good times.

CONAN: So we'll have to wait, I guess, a couple of weeks to take the tenor of this season, yeah.

VAL: Thank you.

CONAN: Thanks very much for the call, Val. And thanks for your persistence. We appreciate it. Tamar Lewin, thanks for your time today.

Ms. LEWIN: Thank you.

CONAN: Tamar is a reporter for the New York Times. She was with us from our bureau in New York. There's a link to her article "A Hemline Index, Updated" on our blog at [npr.org/blogofthenation](http://npr.org/blogofthenation). And this is Talk of the Nation from NPR News. Ira Flatow is here with Science Friday tomorrow. I'll be back on Monday. I'm Neal Conan in Washington.

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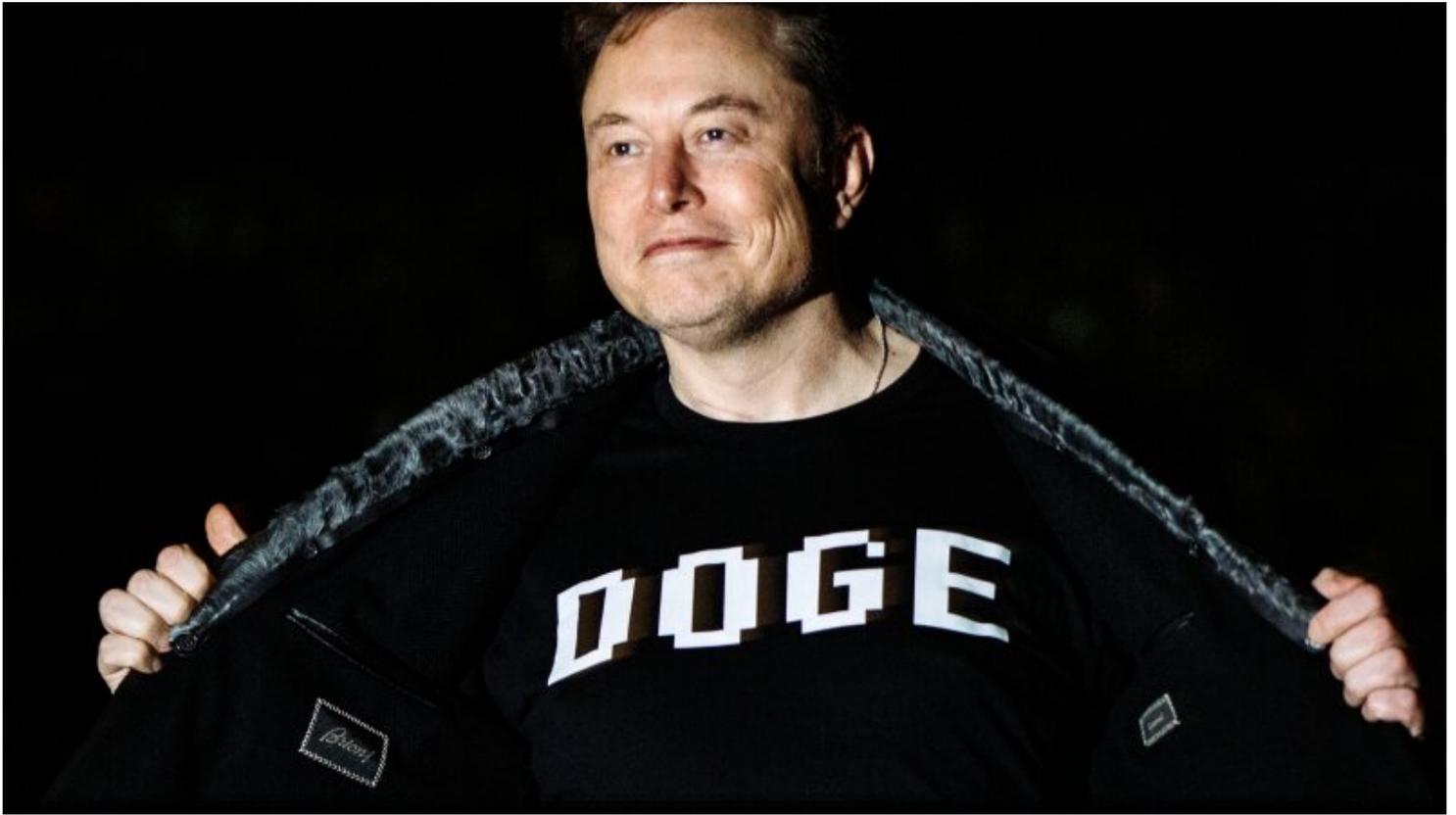
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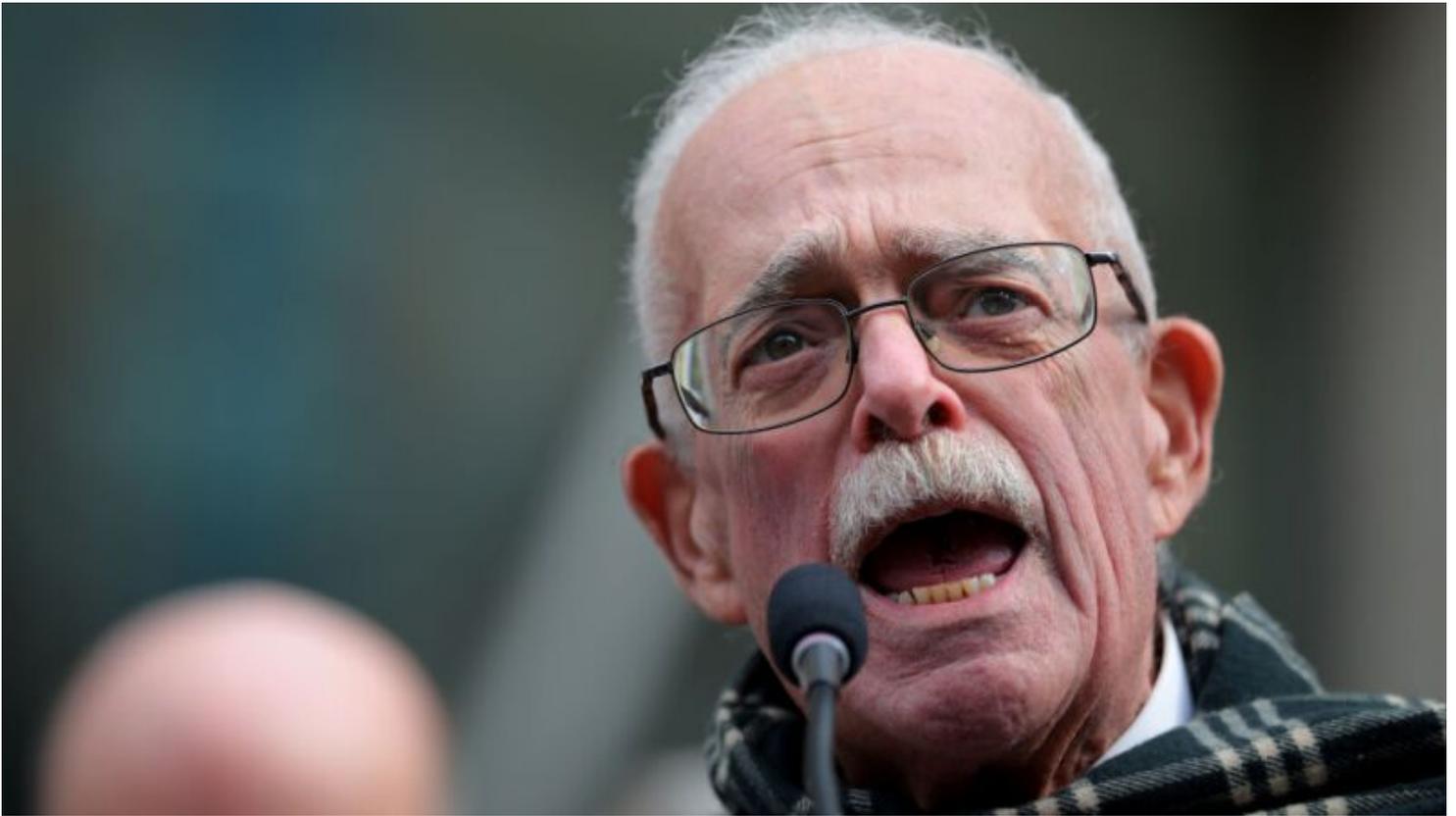
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