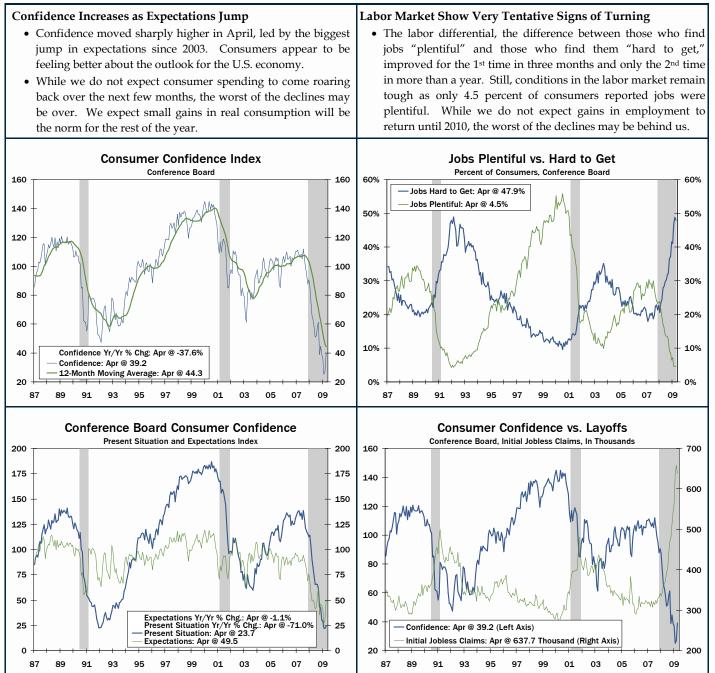
**WACHOVIA** 

ECONOMICS GROUP

April 28, 2009

## **Consumer Confidence Slowly Returning**

Confidence jumped up to 39.2 in April, the highest reading since November. The increase was driven primarily by an outsized gain in expectations – up almost twenty points on the month. The labor differential narrowed for the first time in three months, corroborating the view that the pace of decline in the labor market may be slowing.



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