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# COLORADO HEALTH PSYCHOLOGY

[www.coloradohealthpsychology.com](http://www.coloradohealthpsychology.com)

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## Clinical Depression and the Economy

### Staying Resilient Through Tough Economic Times

[www.apahelpcenter.org](http://www.apahelpcenter.org)

As job losses soar and the media continues to report on falling stock prices and rising foreclosures, many people may react to the economic climate with a flood of strong emotions and a sense of uncertainty. Yet, people generally adapt well over time to life-changing situations and stressful conditions.

What helps some people "bounce back" while others continue to feel overwhelmed? Resilience, the process of adapting well in the face of adversity, which is vital in these

high-stress times. Resilience is a learned skill that can help carry you through the current crisis as well as future relationship, family, or work problems you may encounter.

The current economic situation is a major stressor for eight out of ten Americans, according to a 2008 survey by the American Psychological Association (APA). With constant reminders from newspapers, television and the internet, it's hard to avoid the doom and gloom narrative about the economy. It's normal to feel overwhelmed when you seem to be surrounded by bad news that im-

pacts your family situation or that you fear may do so in the future. However, you can handle stress in positive ways and implement tactics to help you better manage and develop your resilience. Seeing this difficult situation in a positive light can help you build and utilize your resilience.

Current and previous issues of the CHP newsletter can be found on our website. Please feel free to email us with topic requests, questions, etc. for future issues.

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### Thoughts of Suicide and the Economy [www.apahelpcenter.org](http://www.apahelpcenter.org)

The recent economic downturn has ignited a great deal of stress for many Americans. Fears about foreclosure or not being able to provide for one's family, or one's family's future, are very real concerns. The loss of one's traditional role, such as the family's financial backbone, can leave people vulnerable to extreme depression. However, even the worst financial crisis is manageable, and thoughts of suicide are serious red flags that professional help is needed.

Many people feel hopeless when faced with an insurmountable crisis and turn to suicide as a desperate way to alleviate their pain. By reaching out and getting help, people can survive this difficult time.

- Family, friends and work colleagues can offer support, if not a monetary solution to one's current economic crisis.
- Many workplaces have employee assistance counselors that are available free of charge and can

refer people to financial counseling resources.

- Credit consolidation services can help people manage your credit card debts.
- The U.S. Department of Housing and Urban Development has a list of approved housing counseling agencies that can help people refinance their mortgage to a manageable level (<http://www.hud.gov/offices/hsg/sfh/hcc/hcs.cfm>).

If suicide consumes someone's thoughts, it is important to keep them safe and share their feelings with a friend, family member, or partner. If such avenues are unsuccessful, or if they feel like more help is needed, talking to a professional, such as a psychologist, is crucial. Remember, what they are going through is temporary, and while the current situation seems inescapable, it will not always be so bad. Breaking time down into manageable chunks—concentrating on getting through the next hour, the

next day, the next week—will help them deal with your sense of desperation until they are able to work with a licensed professional.

If someone seems at risk of suicide, call the National Suicide Prevention Lifeline at 1-800-273-TALK (8255). This call is free and accessible 24 hours a day, every day. The service is available to anyone and all calls are confidential. You may call for yourself or for someone you care about.

If you think someone is suicidal, do not leave him or her alone. Try to get the person to seek immediate help from his or her doctor or go to the nearest hospital emergency room. If he or she will not seek help or call 911. Eliminate access to firearms or other potential tools for suicide, including unsupervised access to medications.

## Clinical Depression and the Economy Statistics

- Suicide was the eleventh leading cause of death in 2004, accounting for 32,439 deaths (NIMH, 2004)
- Compared with those without economic hardships, those with economic hardships were found (Lynch, et al., 1997) to be much more likely to have difficulties with activities of daily living and clinical depression.
- More than half of U.S. residents report negative health effects from increased stress related to concerns about the economy (APA, 2008)
- According to a poll by the American Psychological Association (2008) 80% of respondents named the economy as their top stressor and 46% are worried about their ability to provide for their family
- Studies show that in times of economic crisis, when people lose their jobs and insurance, they tend to reduce their mental-health care more readily than their general medical care, with consequences that can be dangerous (WSJ, 2008)
- Research shows that suicides and psychiatric hospitalizations tend to peak at the lowest point of a recession, when unemployment is at its height. A smaller peak also occurs just prior to the economy falling into recession, when there is widespread uncertainty (WSJ, 2008)



## How to Foster Resilience in Tough Economic Times

**Accept that change is a part of life** – You may have to adjust your goals, or make changes to your lifestyle as a result of the economic crisis. Accepting circumstances that cannot be changed can help you focus on circumstances that you can alter.

**Make connections** – Good relationships with close family members, friends, or others are important. Accepting help and support from those who care about you and will listen to you strengthens resilience. Some people find that being active in civic groups, faith-based organizations, or other local groups provides social support and can help with reclaiming hope.

**Keep things in perspective** – Try to avoid the Chicken Little attitude that the sky is falling. Remember the good things you have in your life and realize that this situation will pass. Visualizing what you

want, rather than worrying about what you fear, will help you craft a hopeful outlook and reduce your everyday stressors.

**Look for the opportunities** - People often learn something about themselves when going through a difficult situation such as the current economic downturn. Use crisis as a chance to grow professionally or personally. Look into groups in your community or on the Internet that can help foster your interests and expand your opportunities to put your top skills to good use.

**Be mindful of the good things in your life** - Resilient people count their blessings. You might let the people in your life know what they mean to you by writing them a gratitude letter. Or, you might spend just five or ten minutes a day reflecting on one aspect of your life that you are grateful for.

Such simple techniques can be powerful in their impact.

**Maintain a hopeful outlook** – No one can reverse what has happened. But by being resilient, you can change how you interpret and respond to events. Try looking beyond the bad news and into the future, where circumstances may be a little better and where you can take steps toward improving the situation.

**Talk to a psychologist** - Sometimes dealing with stress by yourself can be overwhelming and frightening. If you continue to feel overwhelmed, you may want to talk with a psychologist who can assist you in managing your stressors and addressing the emotions behind your concerns.

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