



AMERICAN
BANKRUPTCY
INSTITUTE

2017 Midwest Regional Bankruptcy Seminar

Economics 101

Dan White

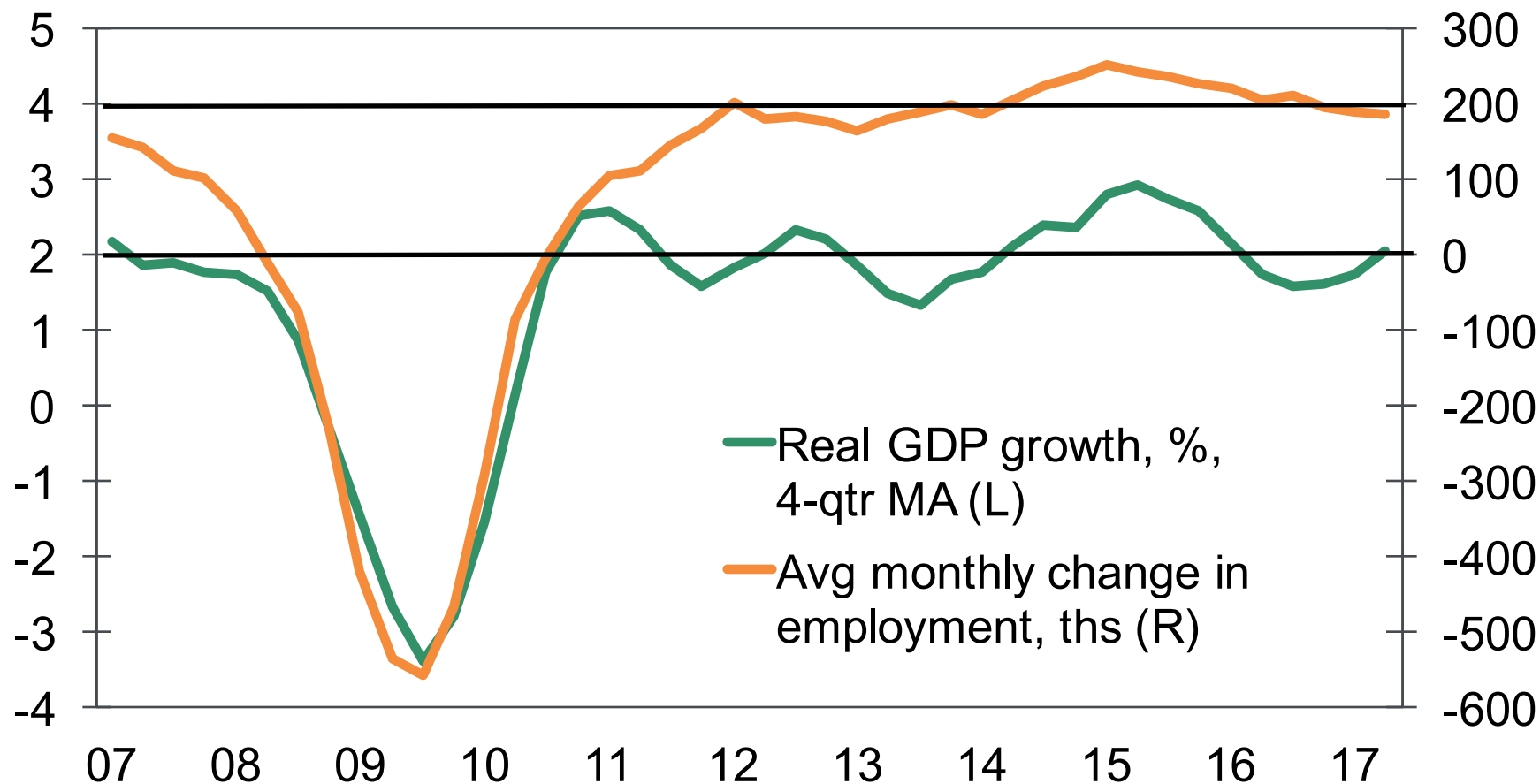
Moody's Analytics; West Chester, Pa.

U.S. Economic Outlook

Dan White, Director

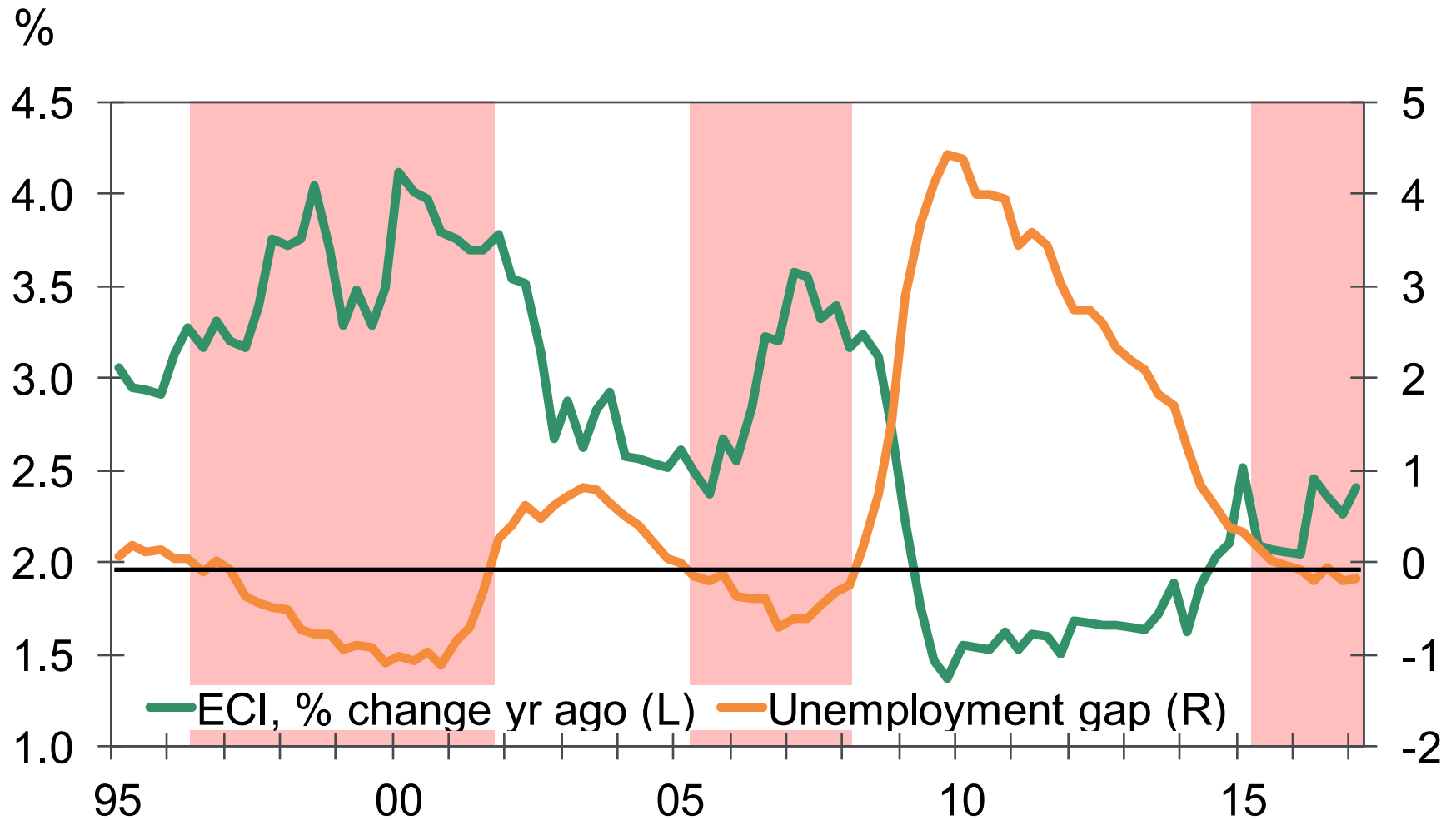
August, 2017

Remarkably Steady Growth



Sources: BLS, BEA, Moody's Analytics

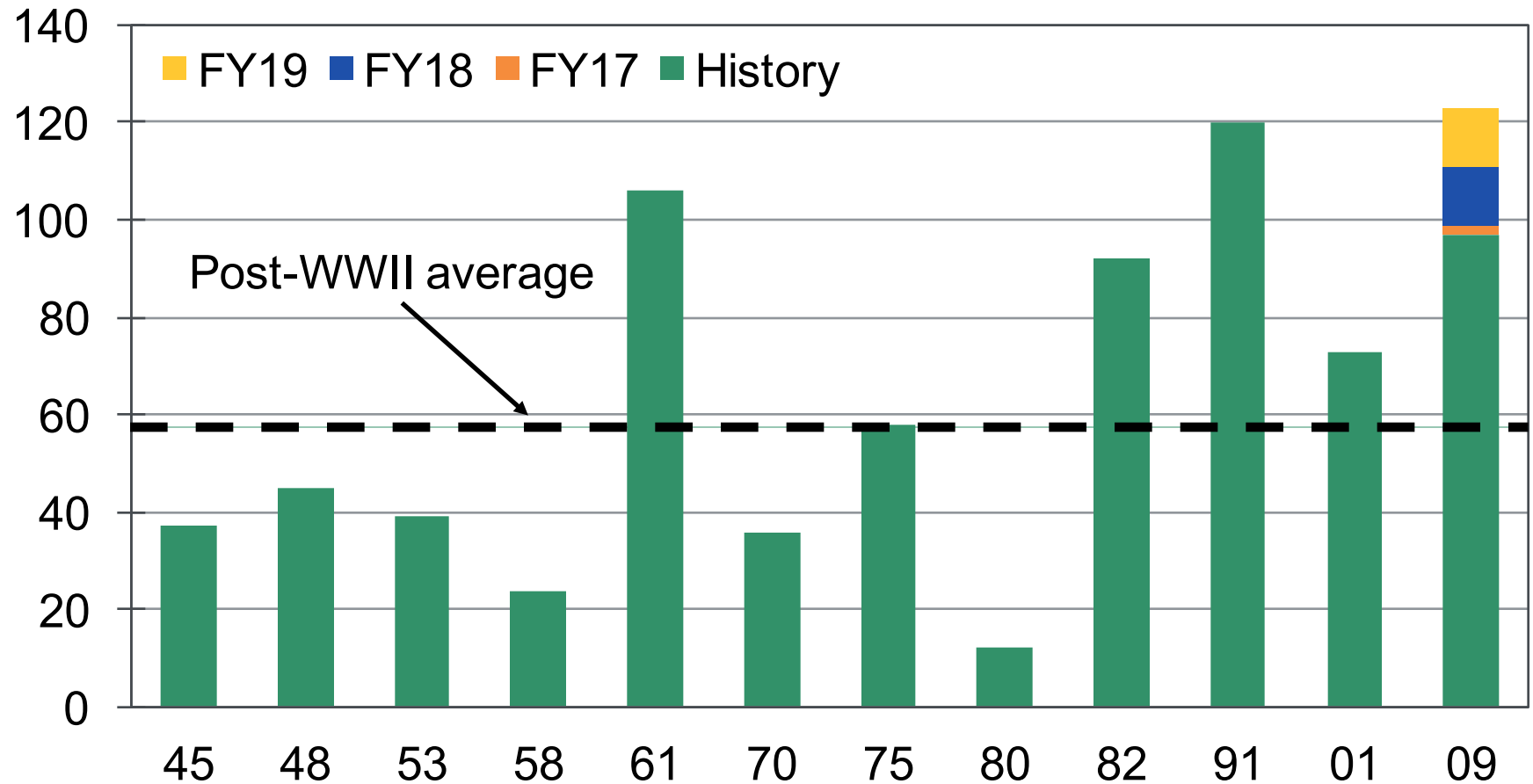
Unemployment Falls...Wage Growth Picks Up



Sources: BLS, Moody's Analytics

Pushing the Envelope...

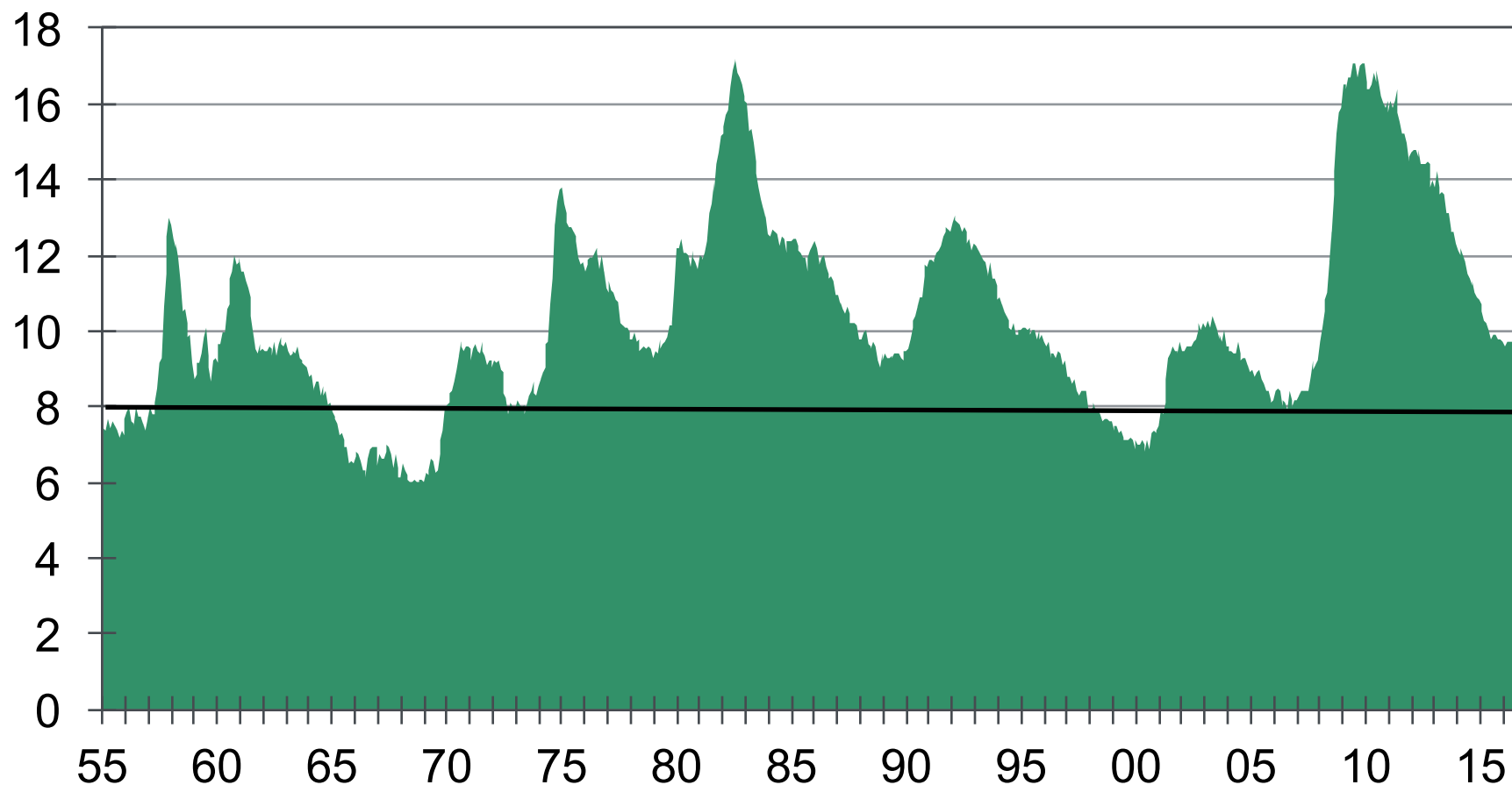
Duration of business cycle expansion, months, federal fiscal year



Sources: NBER, Moody's Analytics

...But Still Some Room to Run

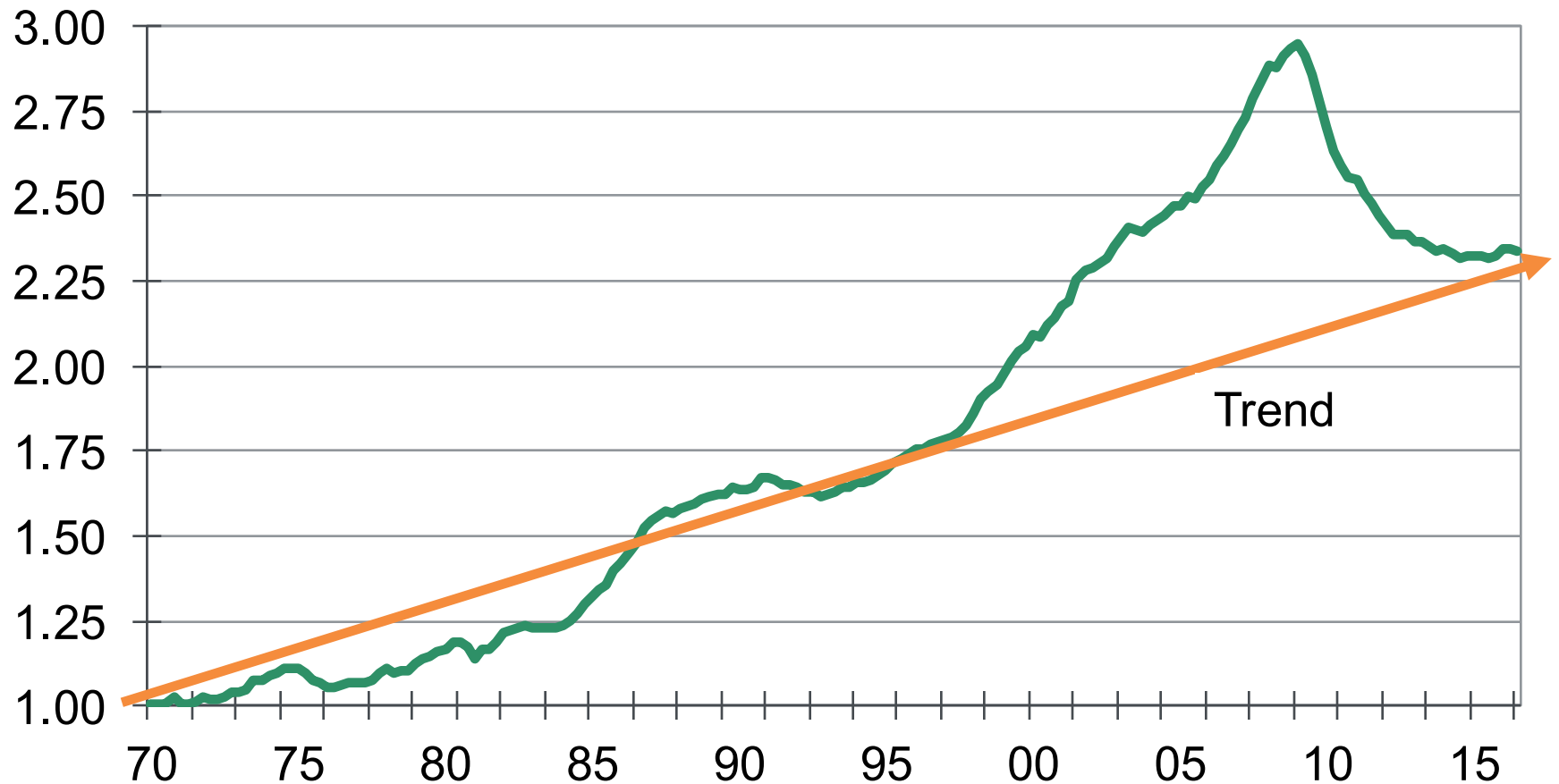
U-6 unemployment rate, %



Sources: BLS, Moody's Analytics

U.S. Looking Bubble Free

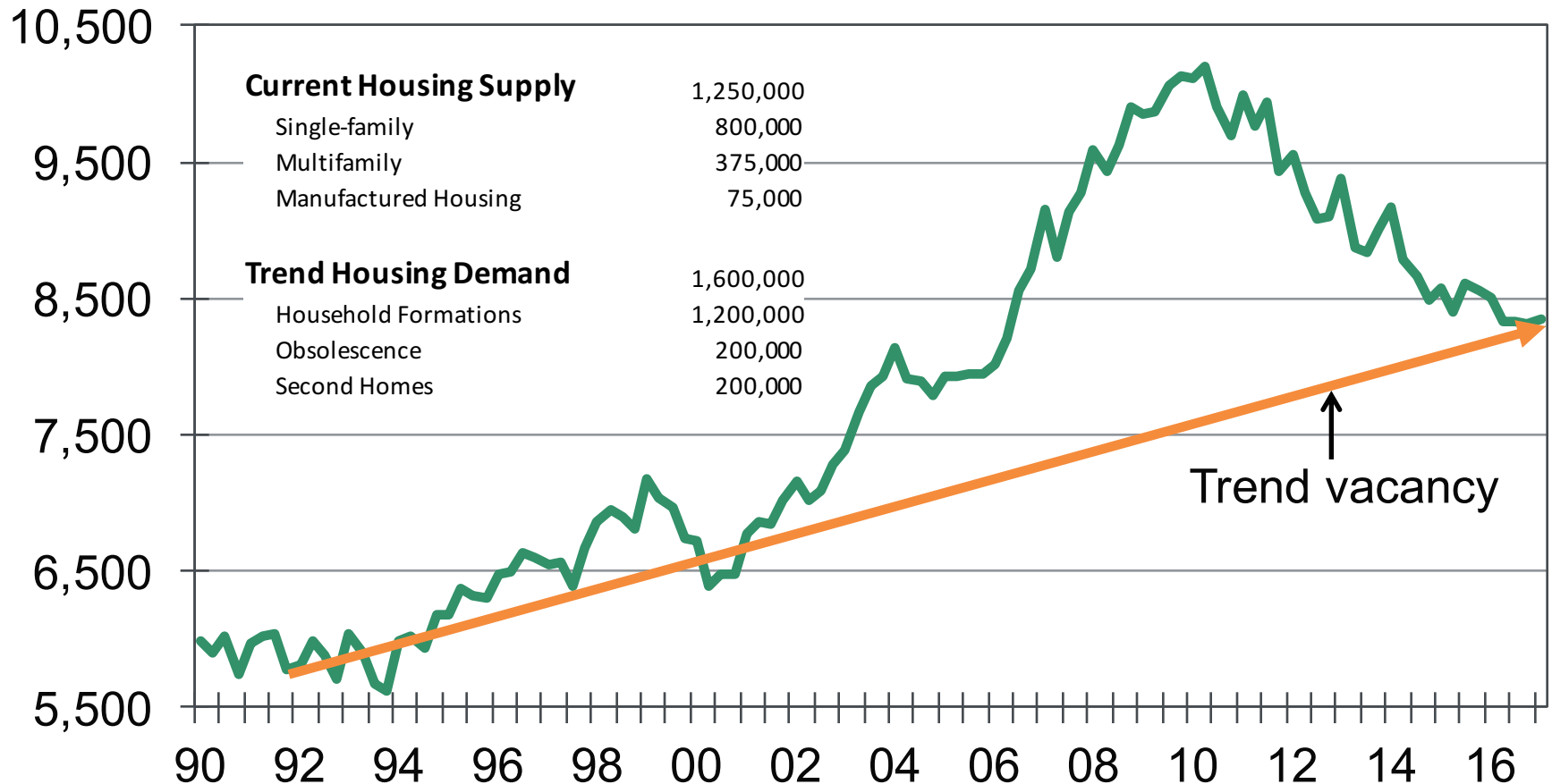
Domestic private sector debt-to-GDP ratio



Sources: Federal Reserve Board, Moody's Analytics

Builders Are Not Building

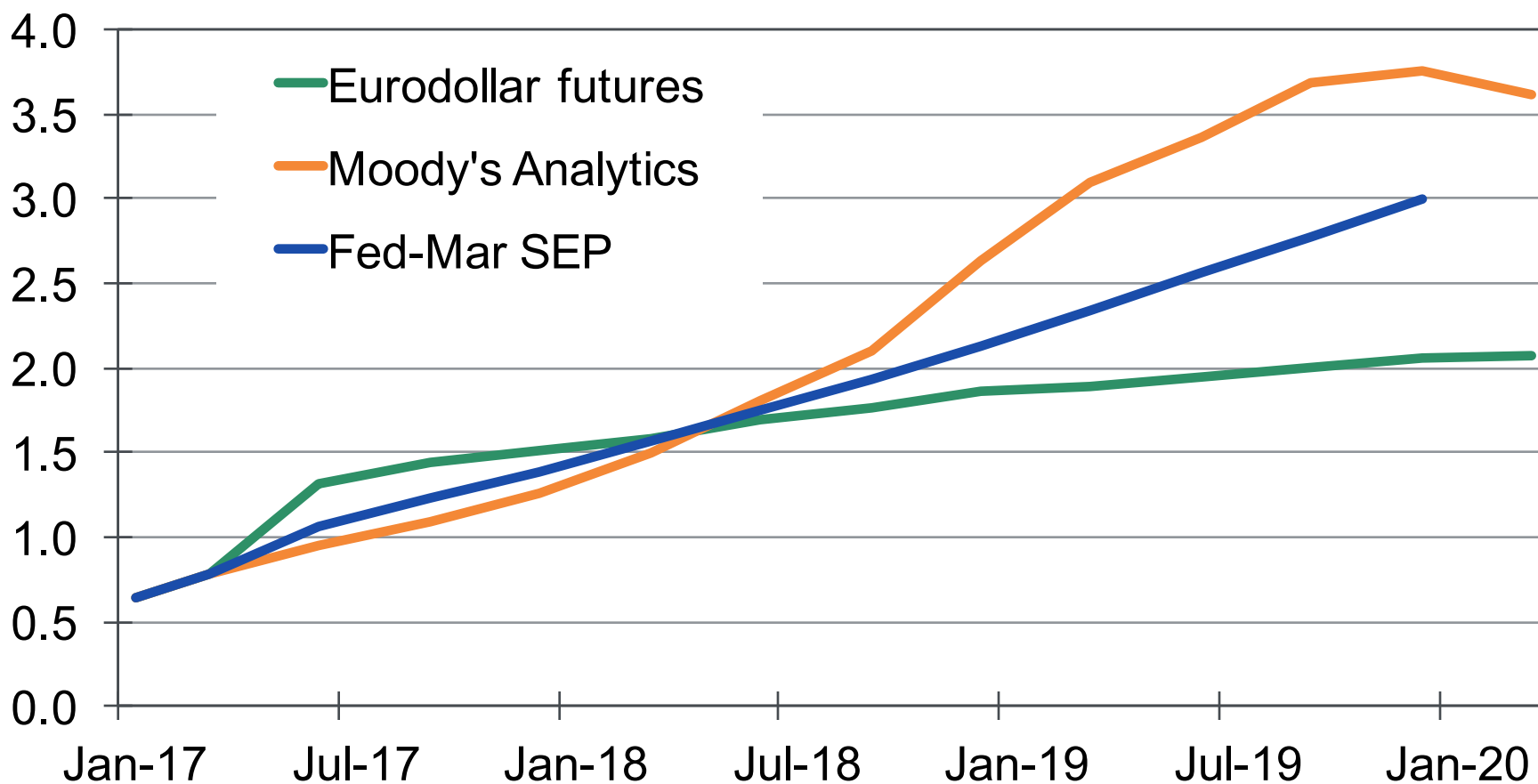
Vacant homes for sale, for rent and held off market, the



Sources: Census Bureau, Moody's Analytics

Someone Is Wrong About Monetary Policy

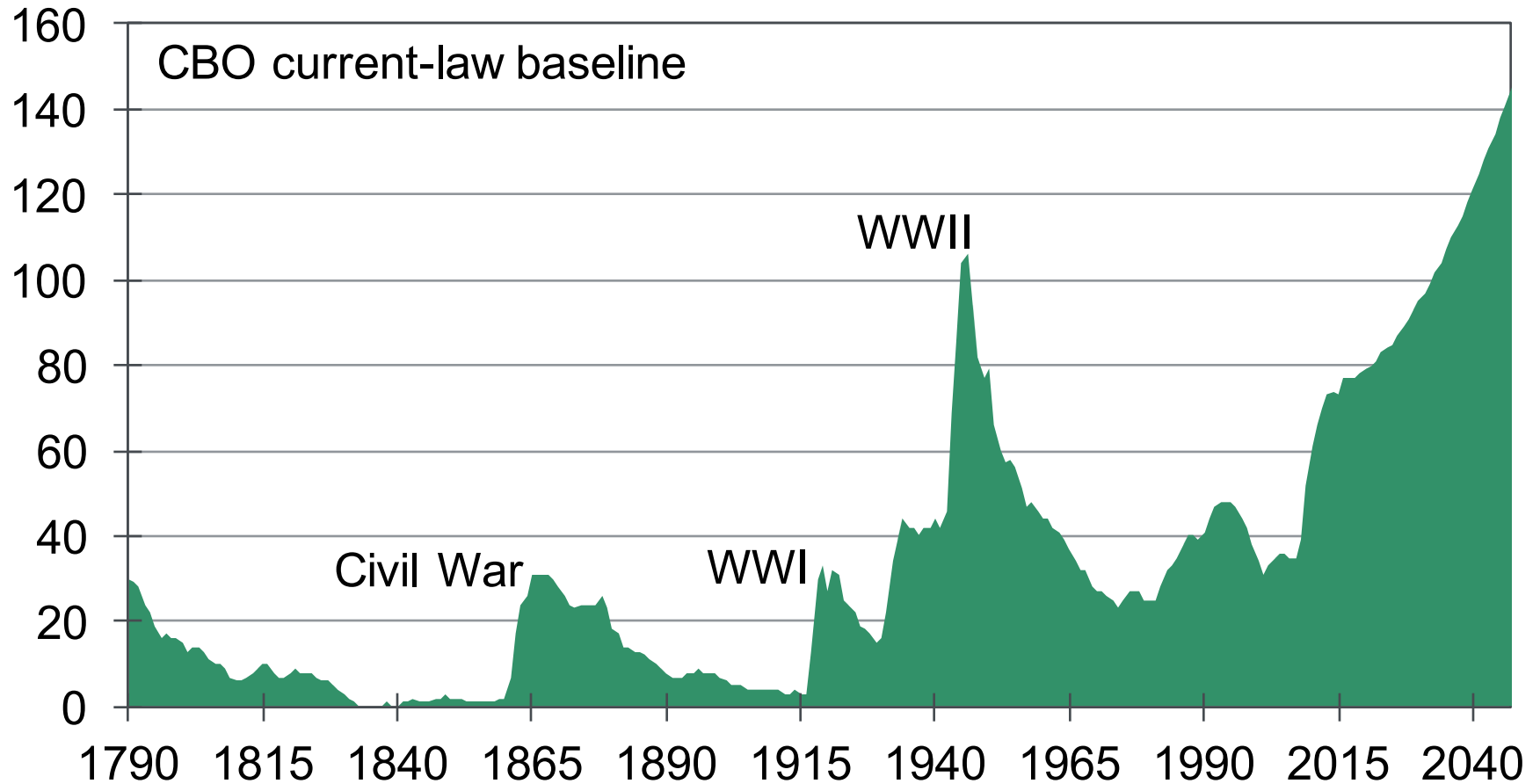
Fed funds rate, %



Sources: Federal Reserve, Bloomberg L.P., Moody's Analytics

Fiscal Policy Could Make Things Interesting

Public debt outstanding, % of GDP



Sources: CBO, Moody's Analytics



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ANALYTICS

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