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Economic Policy Division

Curtis Dubay Senior Economist, US Chamber of Commerce July 2021

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Economic Policy Division Inflation Running Above Fed's 2 Percent Target



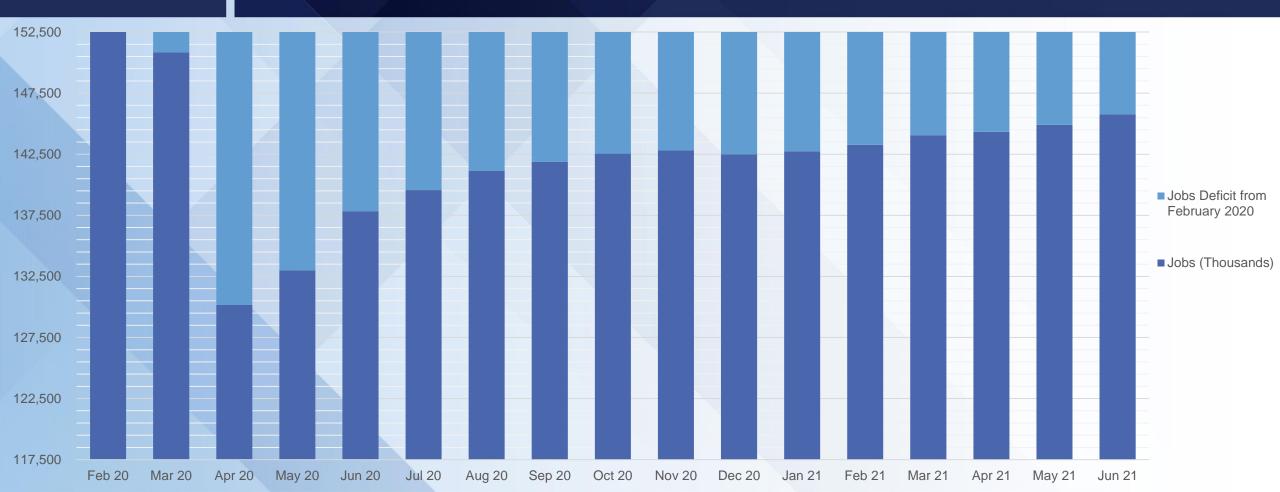


Economic Policy Division Consumer Sentiment Fell in July (Prelim.)





Economic Policy Division The Economy Added 850,000 Jobs in June - the Gap Fell





Job Openings Rising, Unemployment Declining – Gap Almost Gone





Economic Policy Division The Economy Will Grow Strongly in the Middle of 2021





Economic Policy Division GDP About Back to Pre-Shock Level





Economic Policy Division Income is Higher than Before the Pandemic





Economic Policy Division Personal Savings Remains Elevated During Pandemic





Consumption Flat in May – Above Pre-Pandemic Level





Economic Policy Division Retail Sales Rose Slightly in June after May Decline





Small Business Optimism Rose in June





Manufacturing Sentiment Well Above Pre-Pandemic Level





Economic Policy Division Services Optimism Fell in June





Economic Policy Division Housing Market Mixed in May – Still Strong Overall





Economic Policy Division COVID-19 Relief Has Accelerated Our Debt Problem

