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# Curve Questionable

## What shape is the US economy in? (Eurodollar University)



# What Disinflation, Exactly?

“ The U.S. economy begins the year 2020 in a good place...over the course of 2019, the FOMC shifted the stance of U.S. monetary policy to offset some significant **global growth headwinds and global disinflationary pressures**. In 2019, sluggish growth abroad and global developments weighed on investment, exports, and manufacturing in the United States, although there are some indications that headwinds to global growth **may be beginning to abate**.

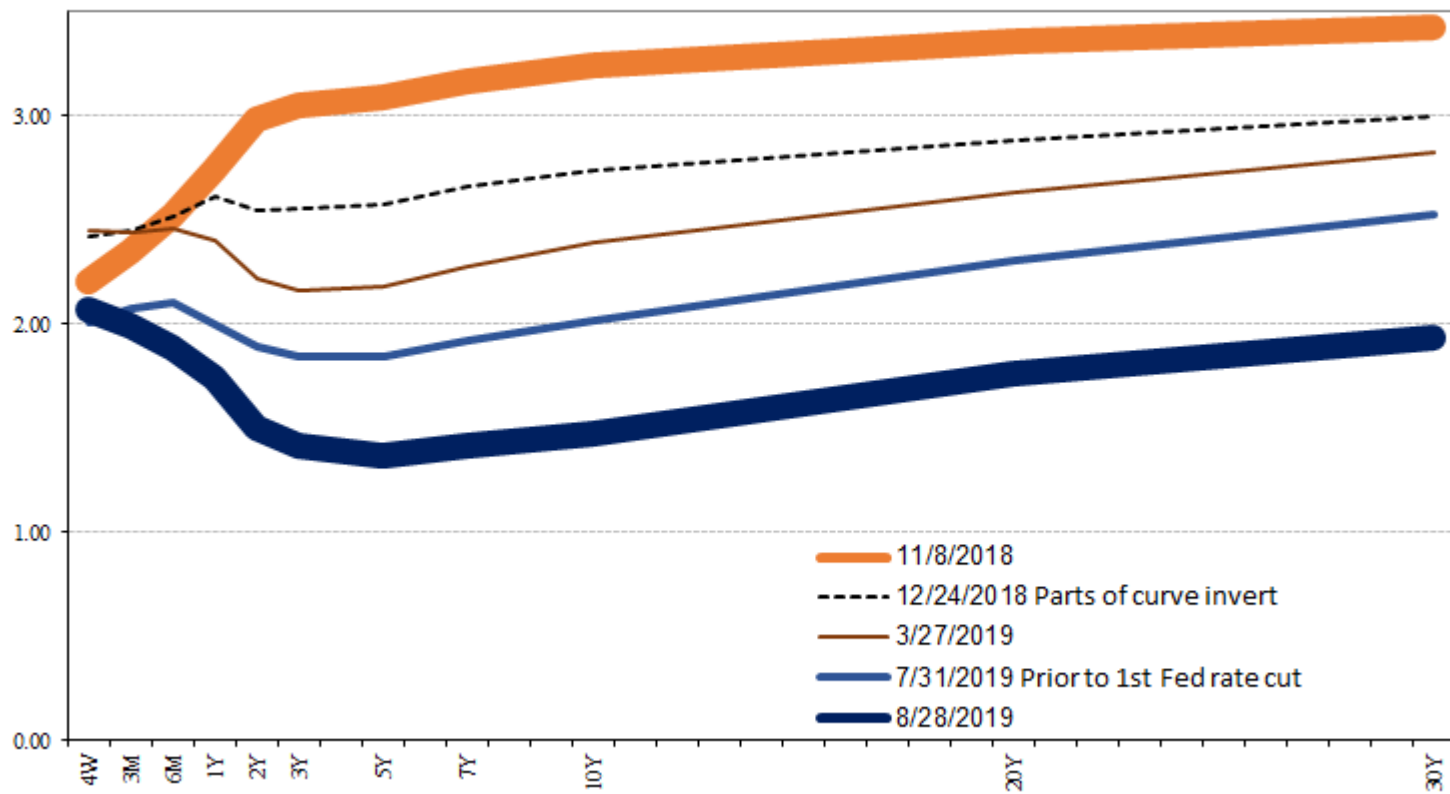


## **Federal Reserve Vice Chair Richard Clarida**

*At the C. Peter McColough Series on International Economics, Council on Foreign Relations  
January 9, 2020*

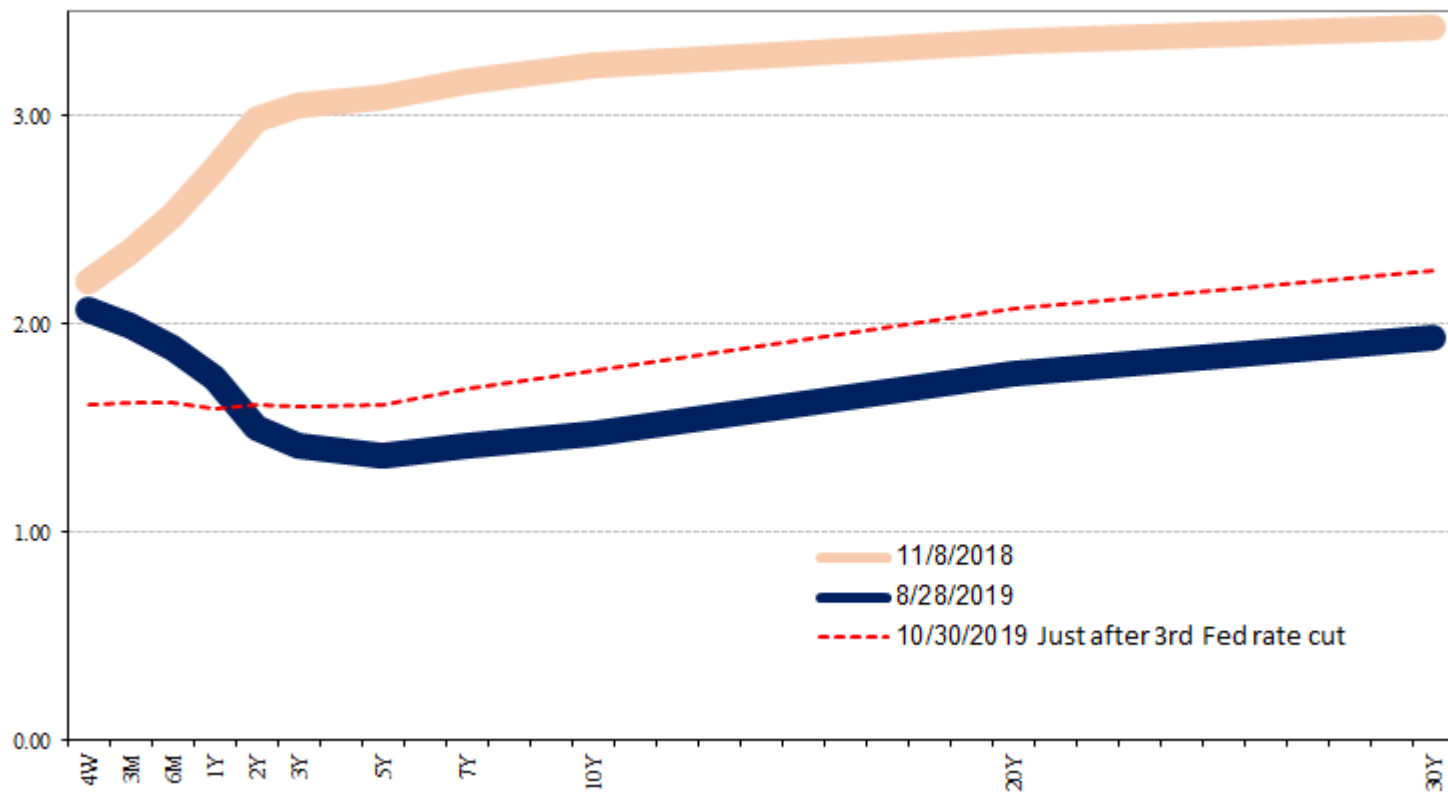


## US Treasury Yield Curve



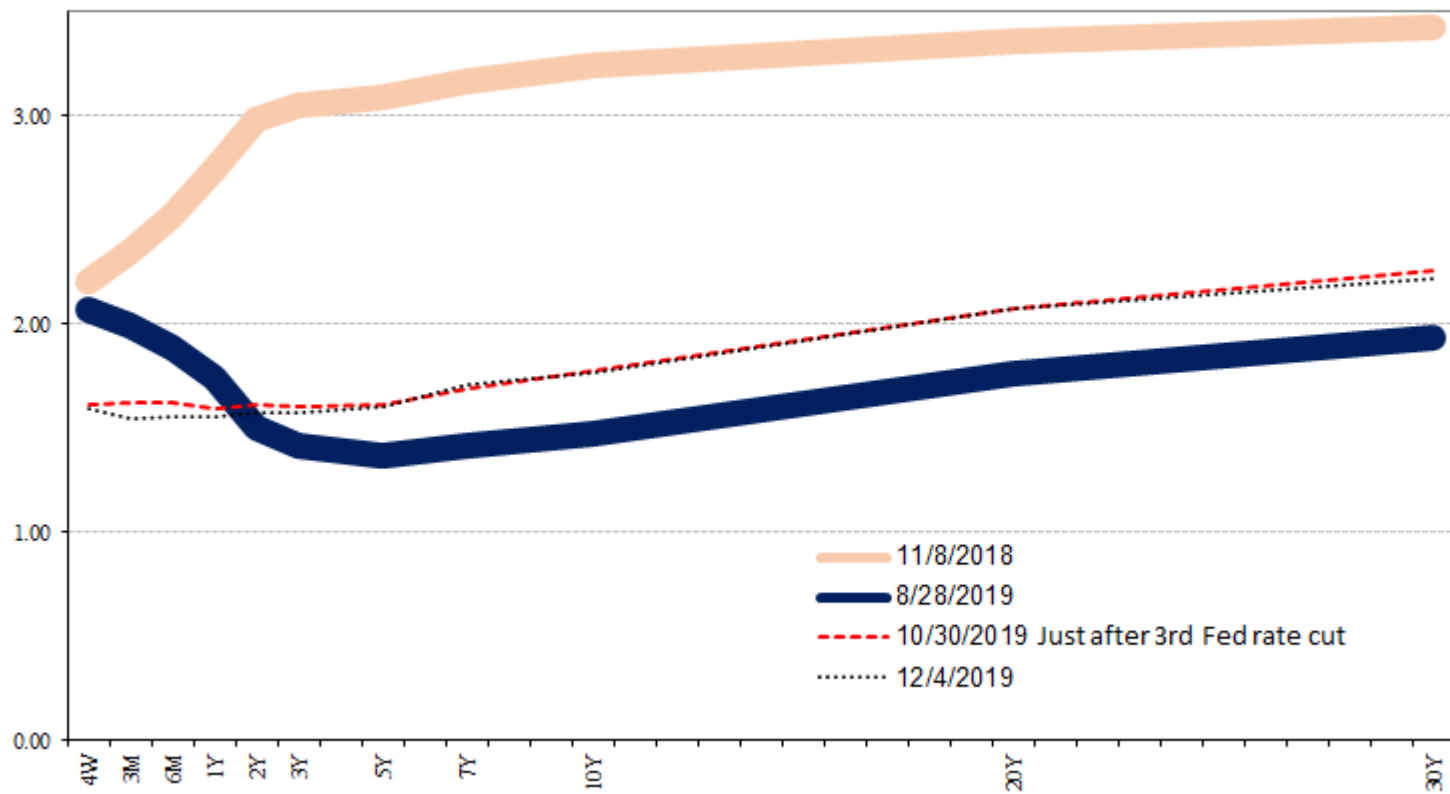


## US Treasury Yield Curve



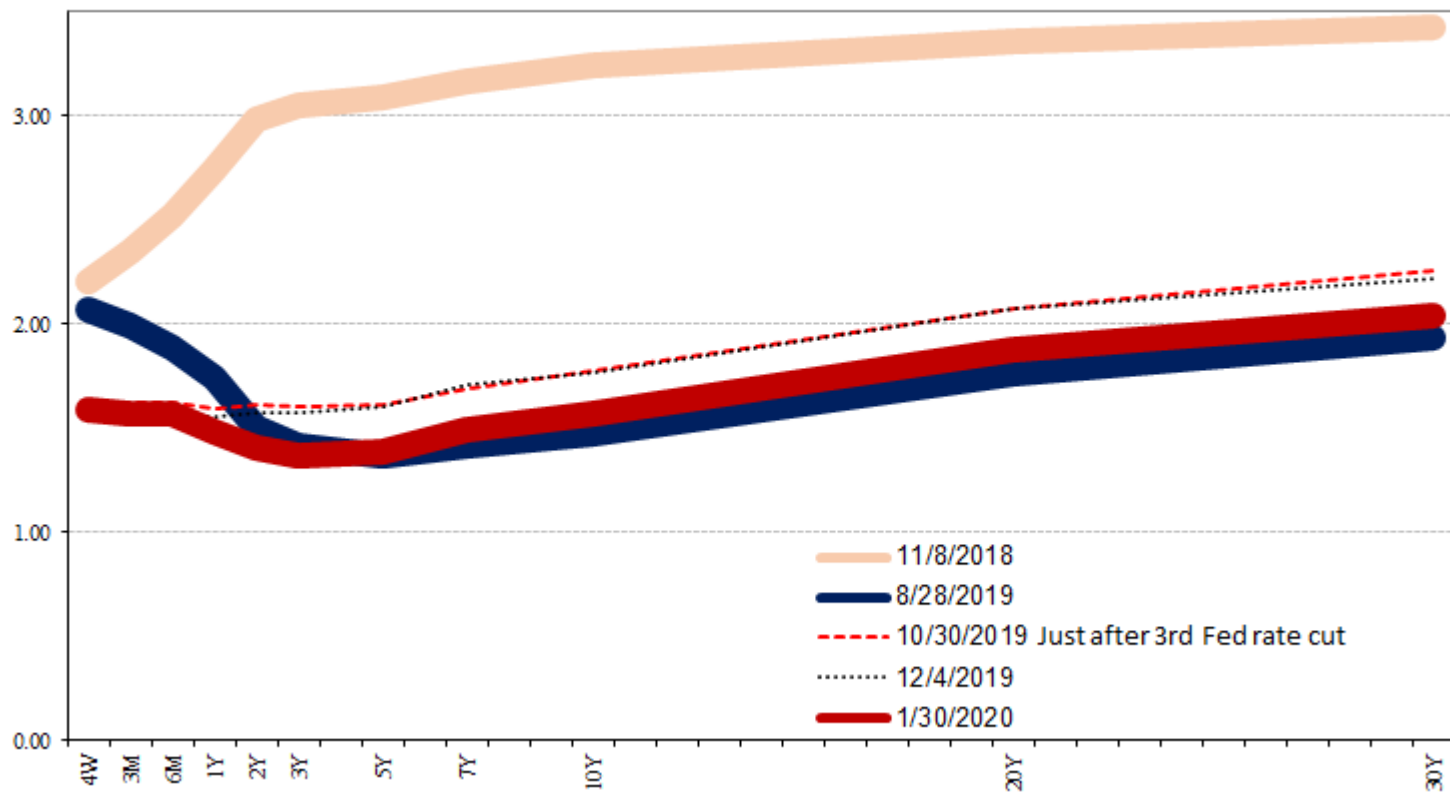


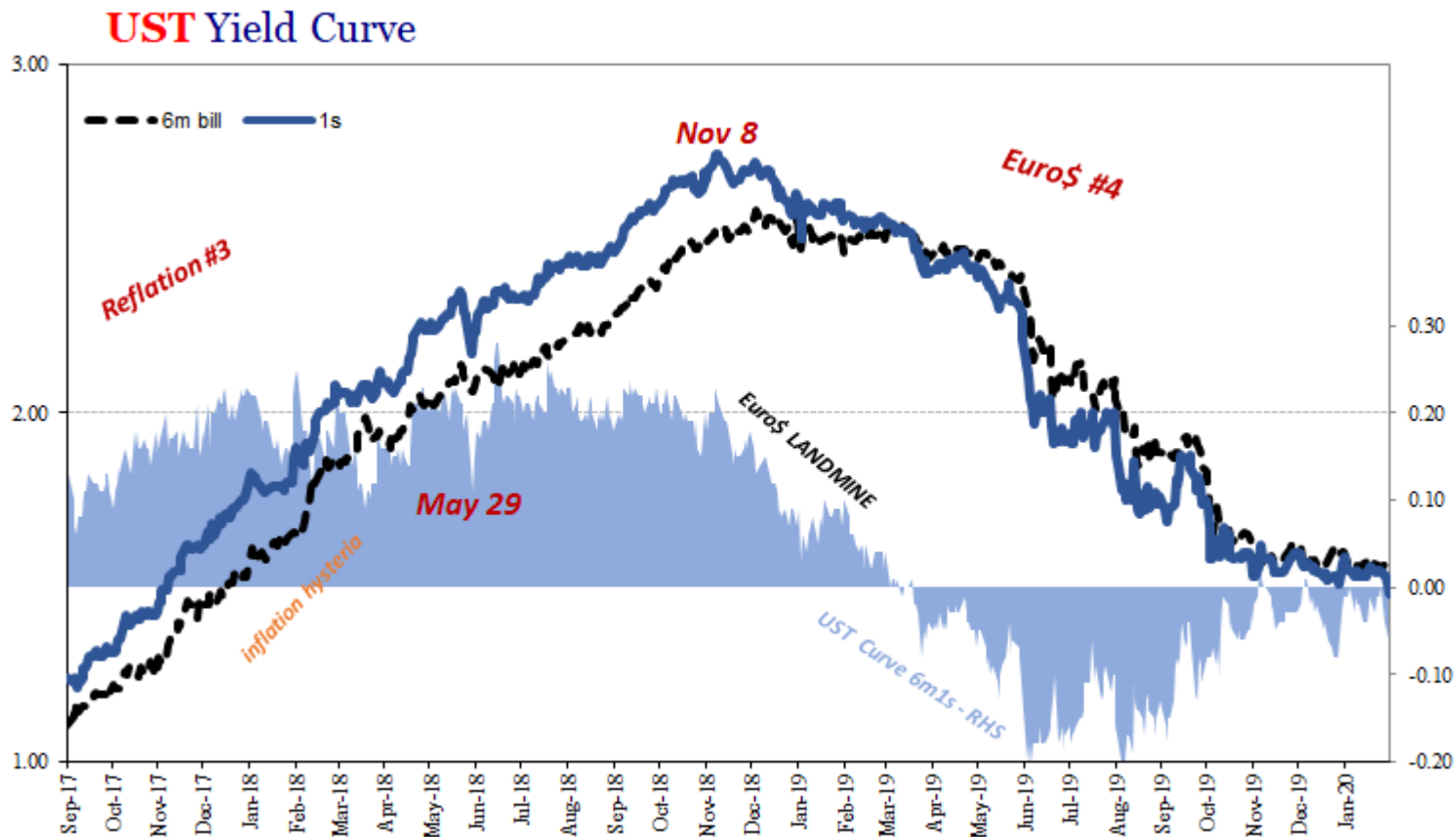
## US Treasury Yield Curve





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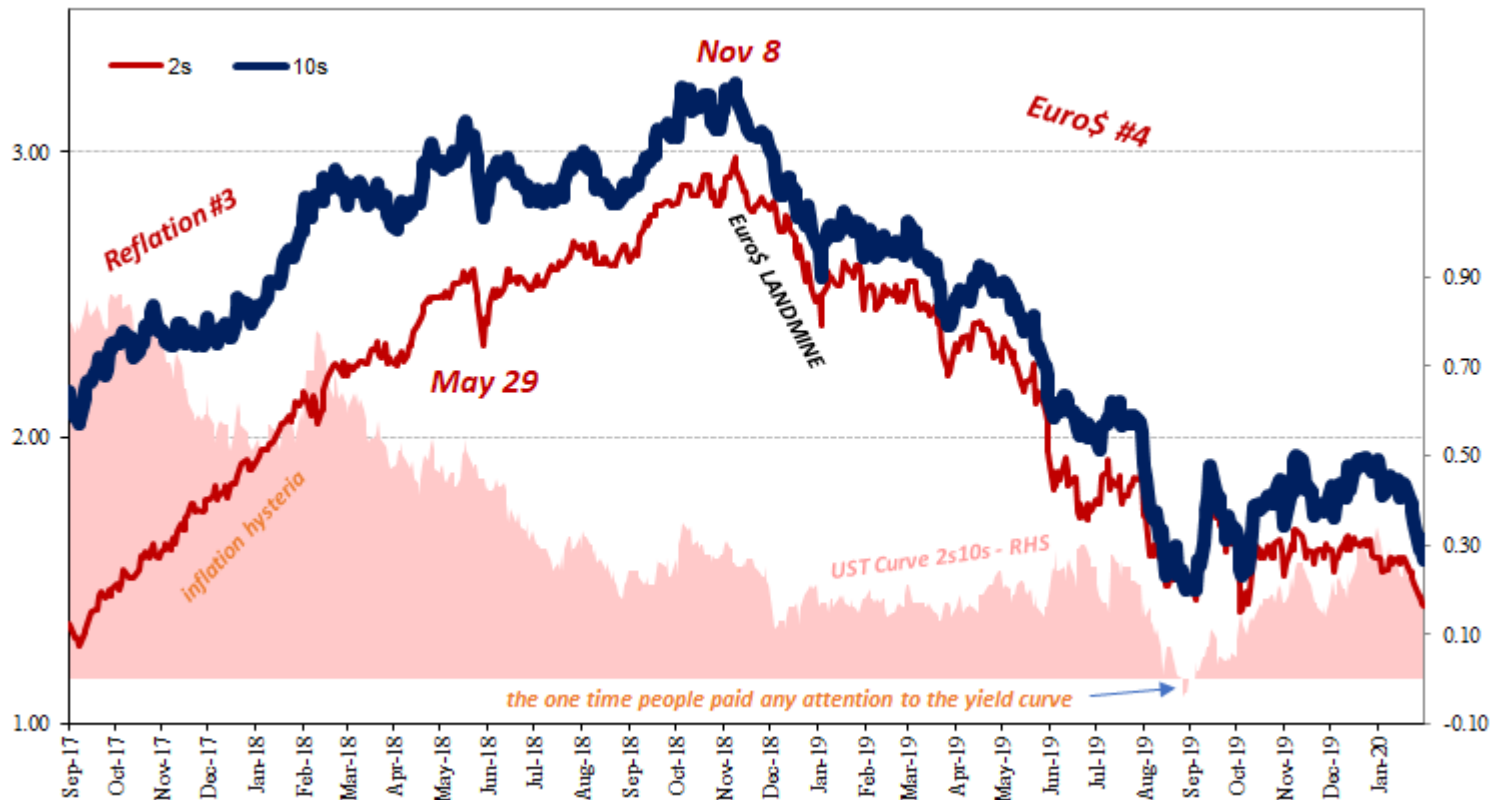






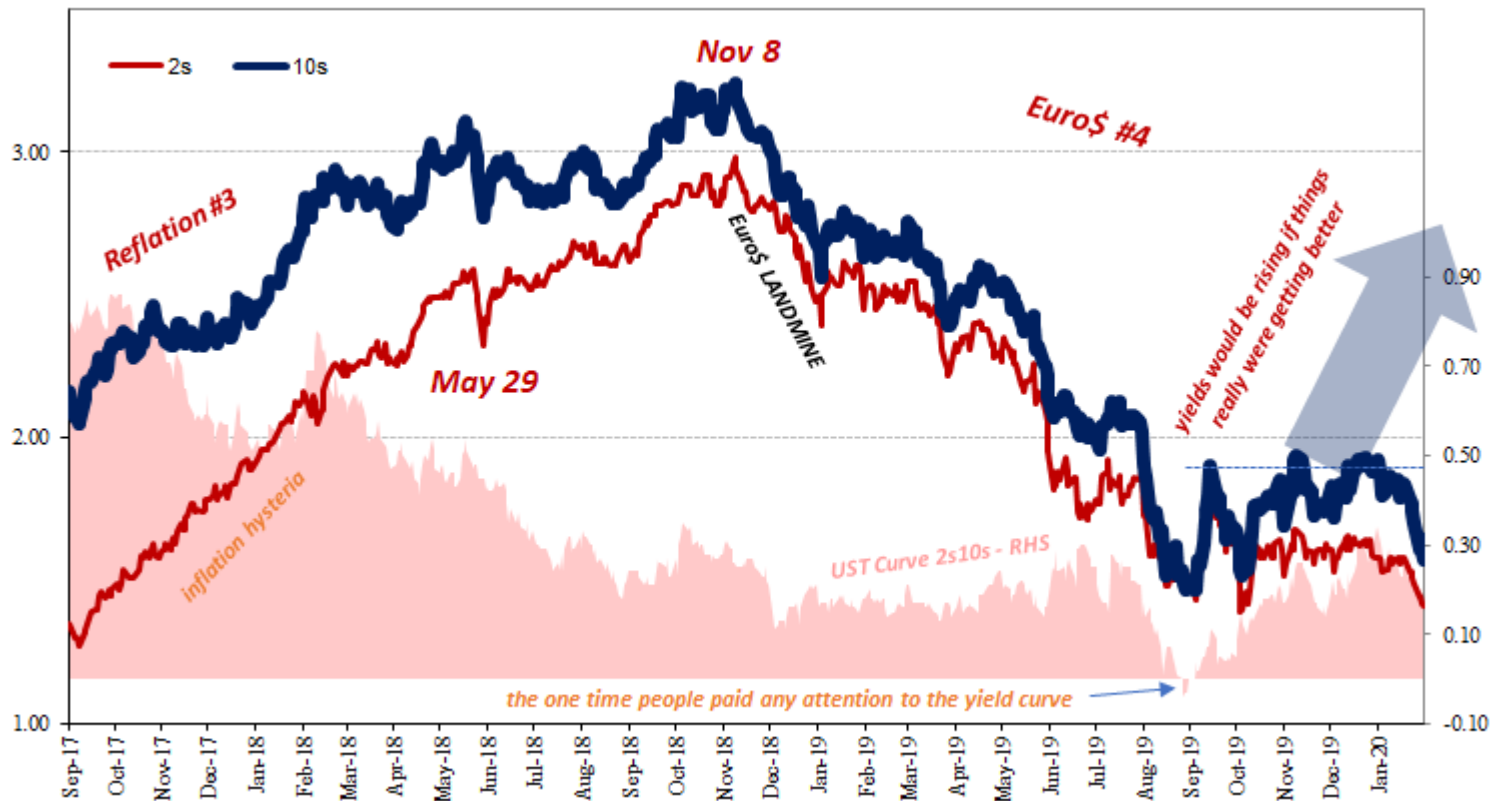


## UST Yield Curve



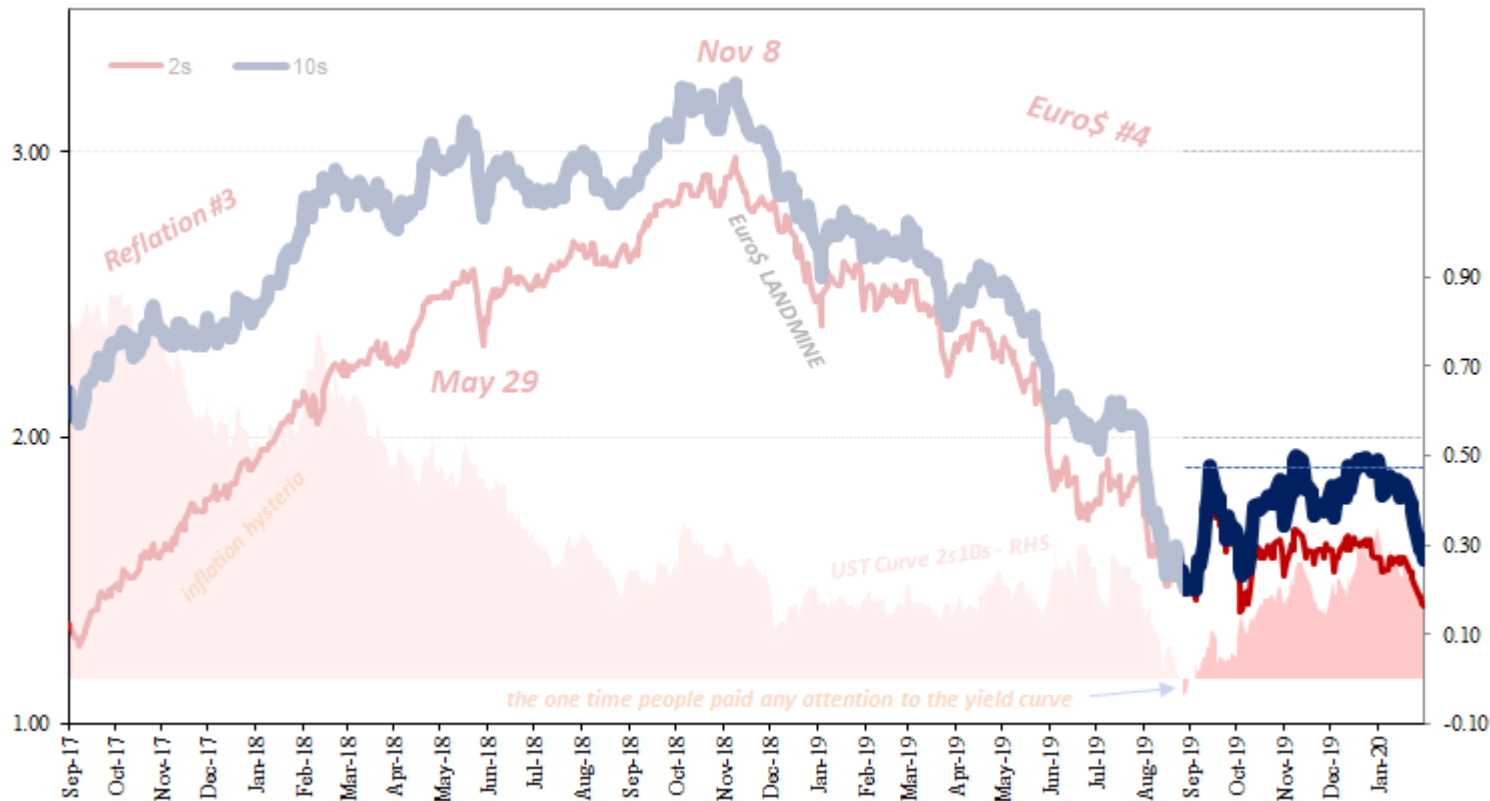


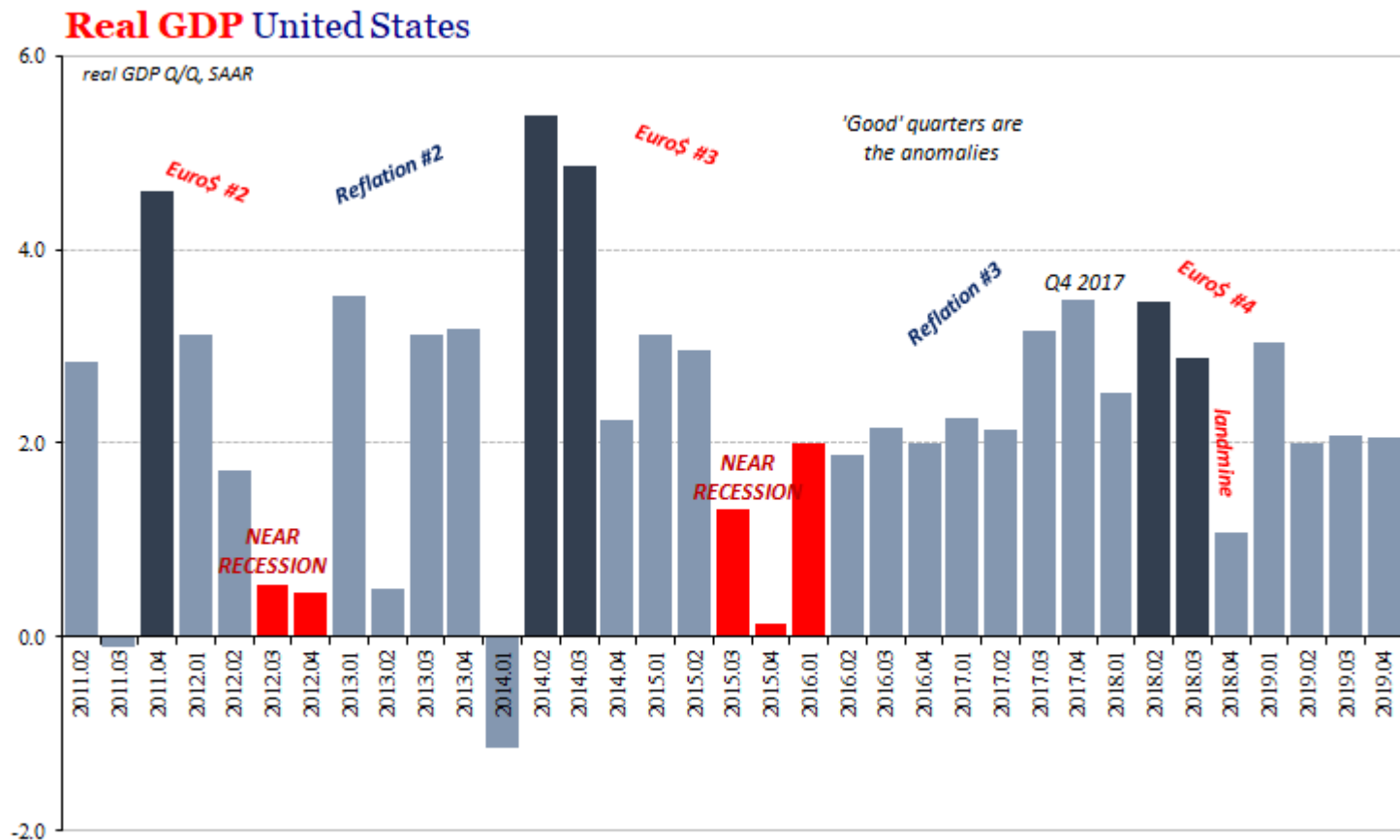
## UST Yield Curve





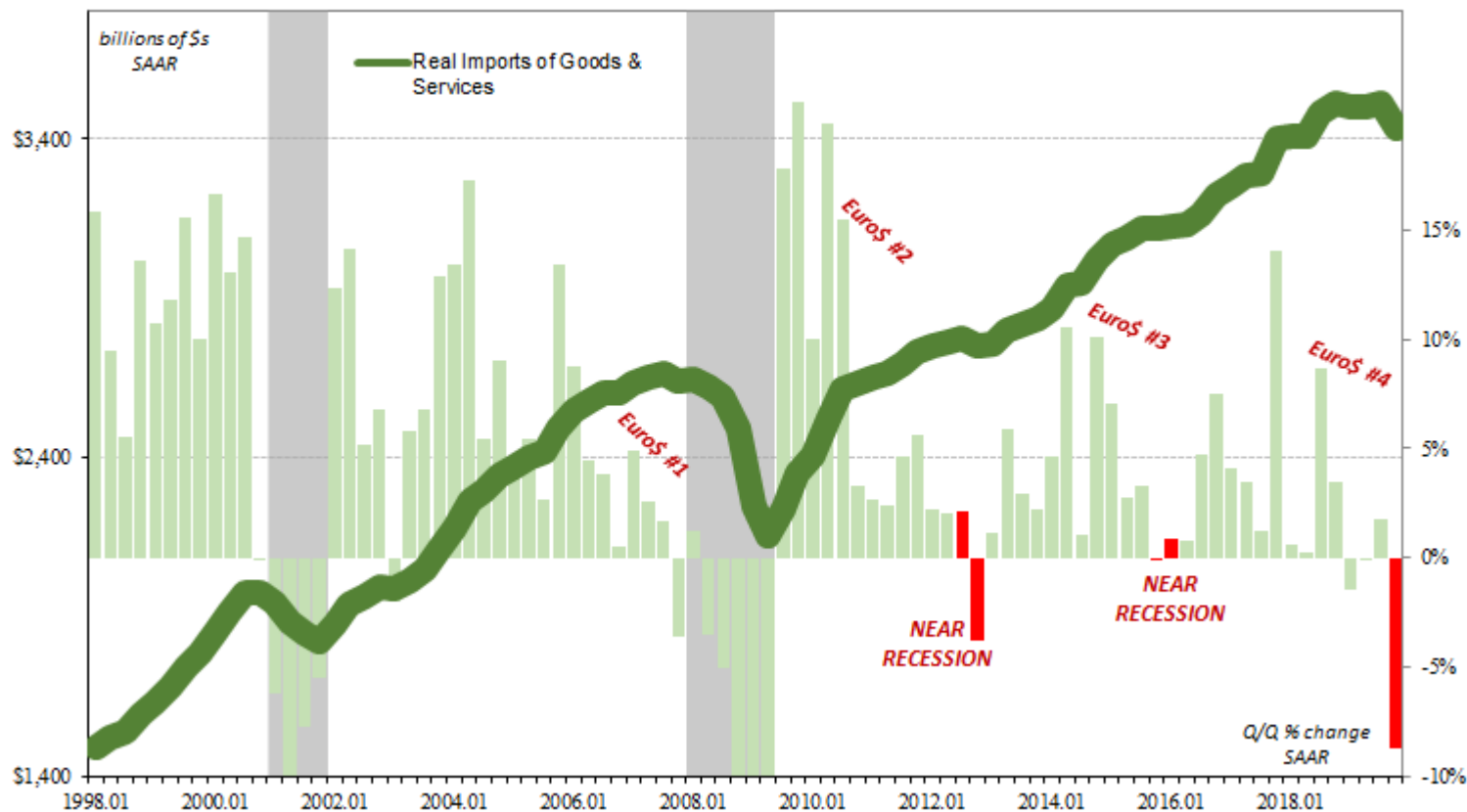
## UST Yield Curve





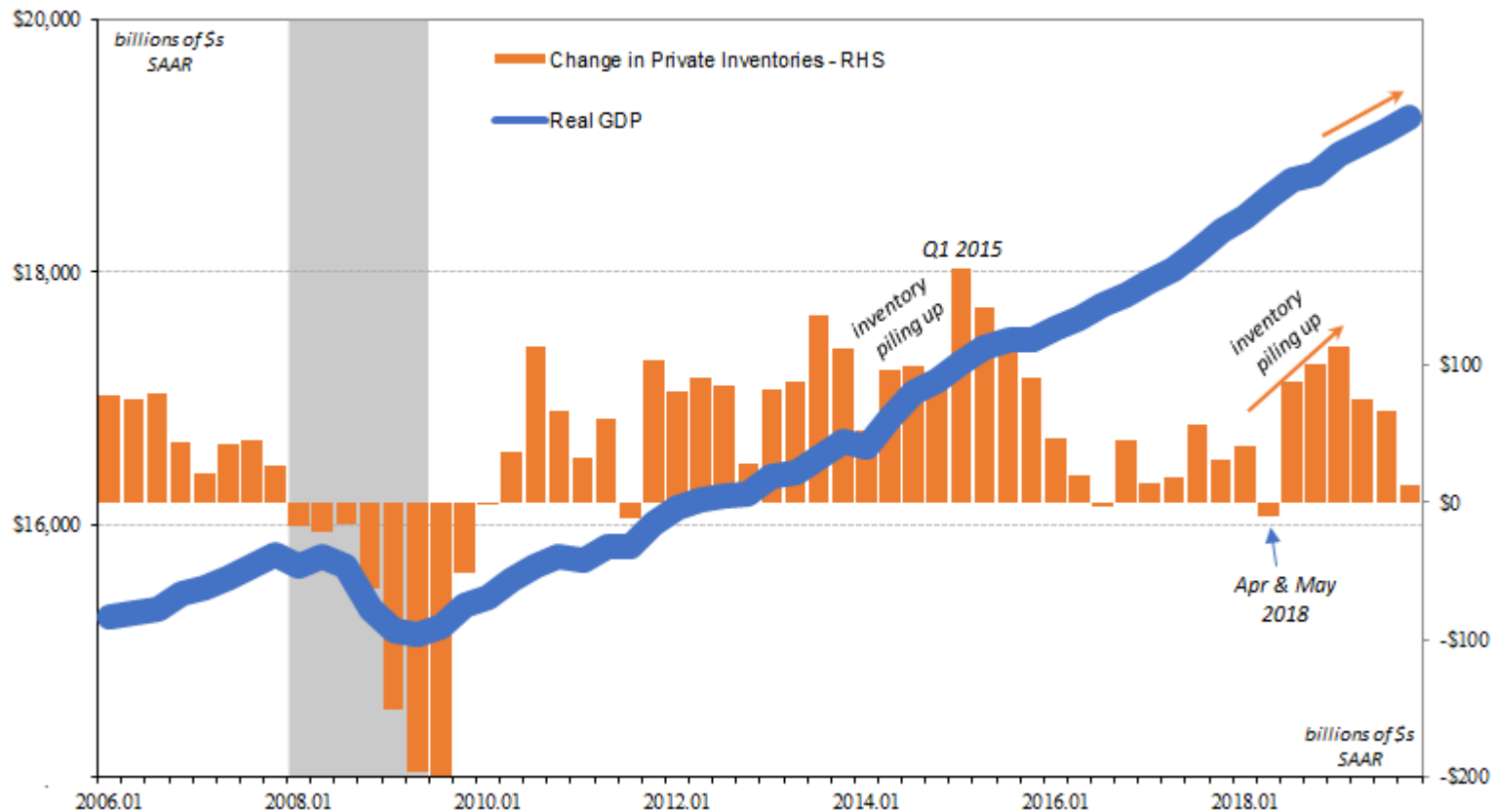


## Real GDP United States



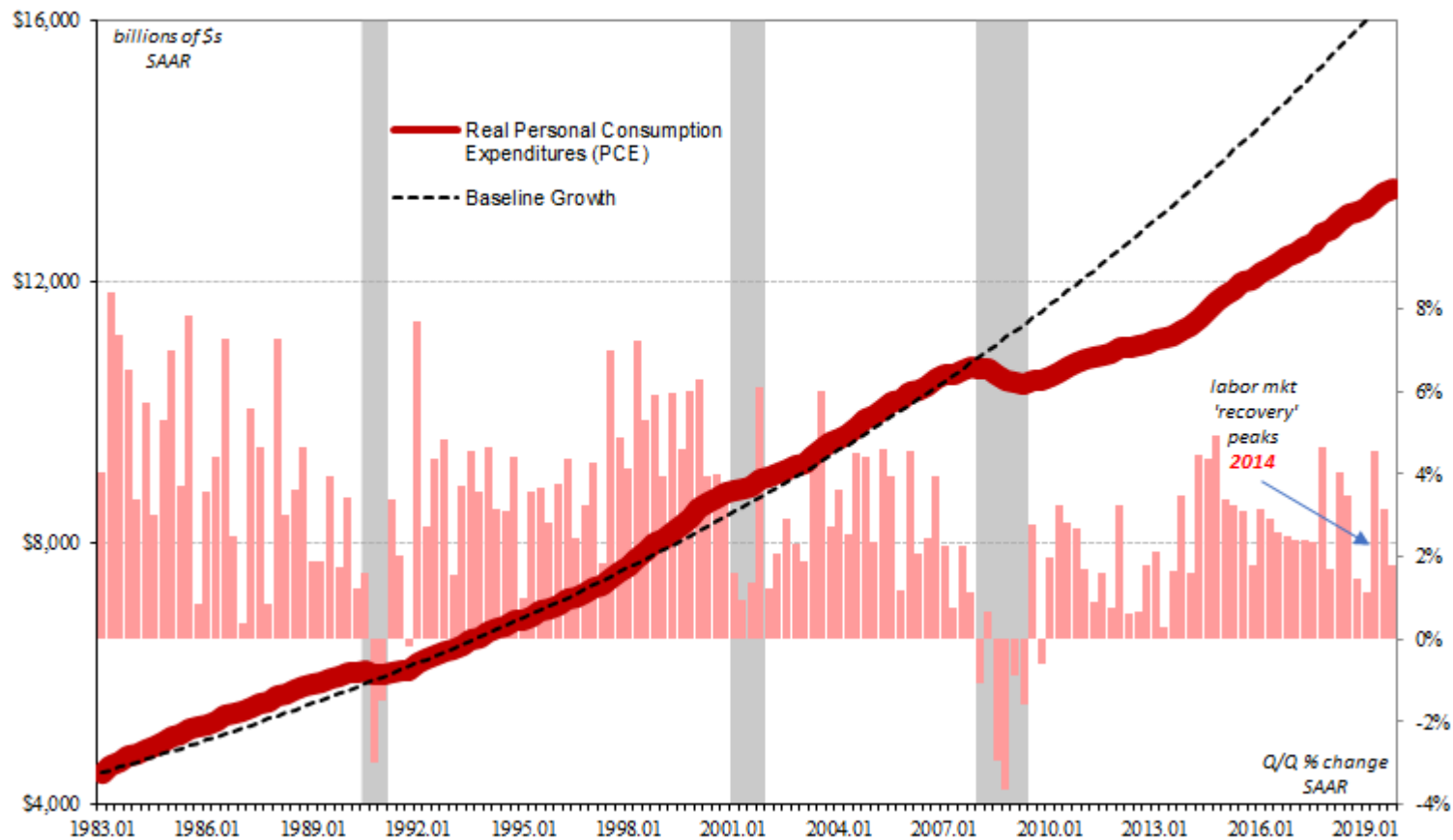


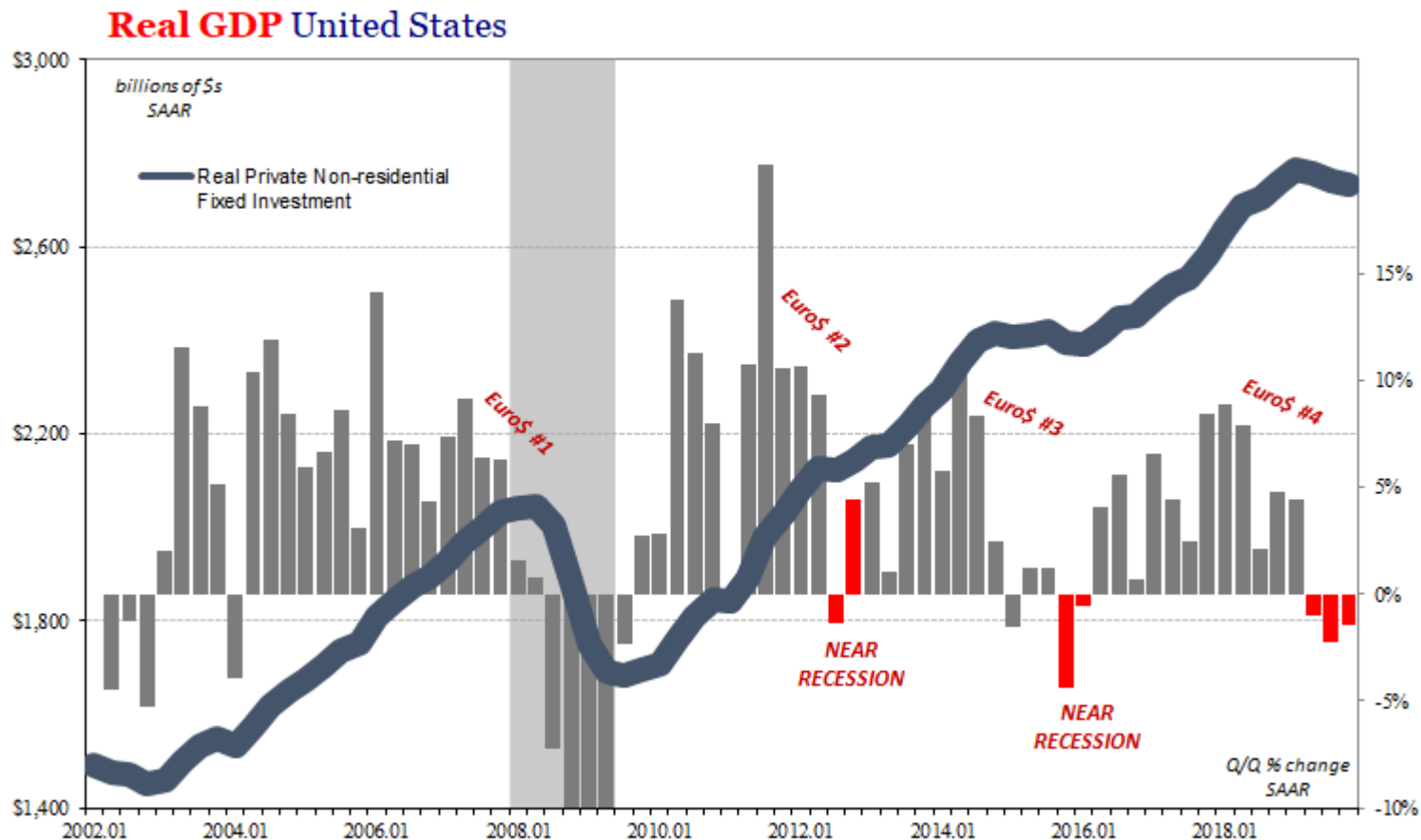
## Real GDP United States



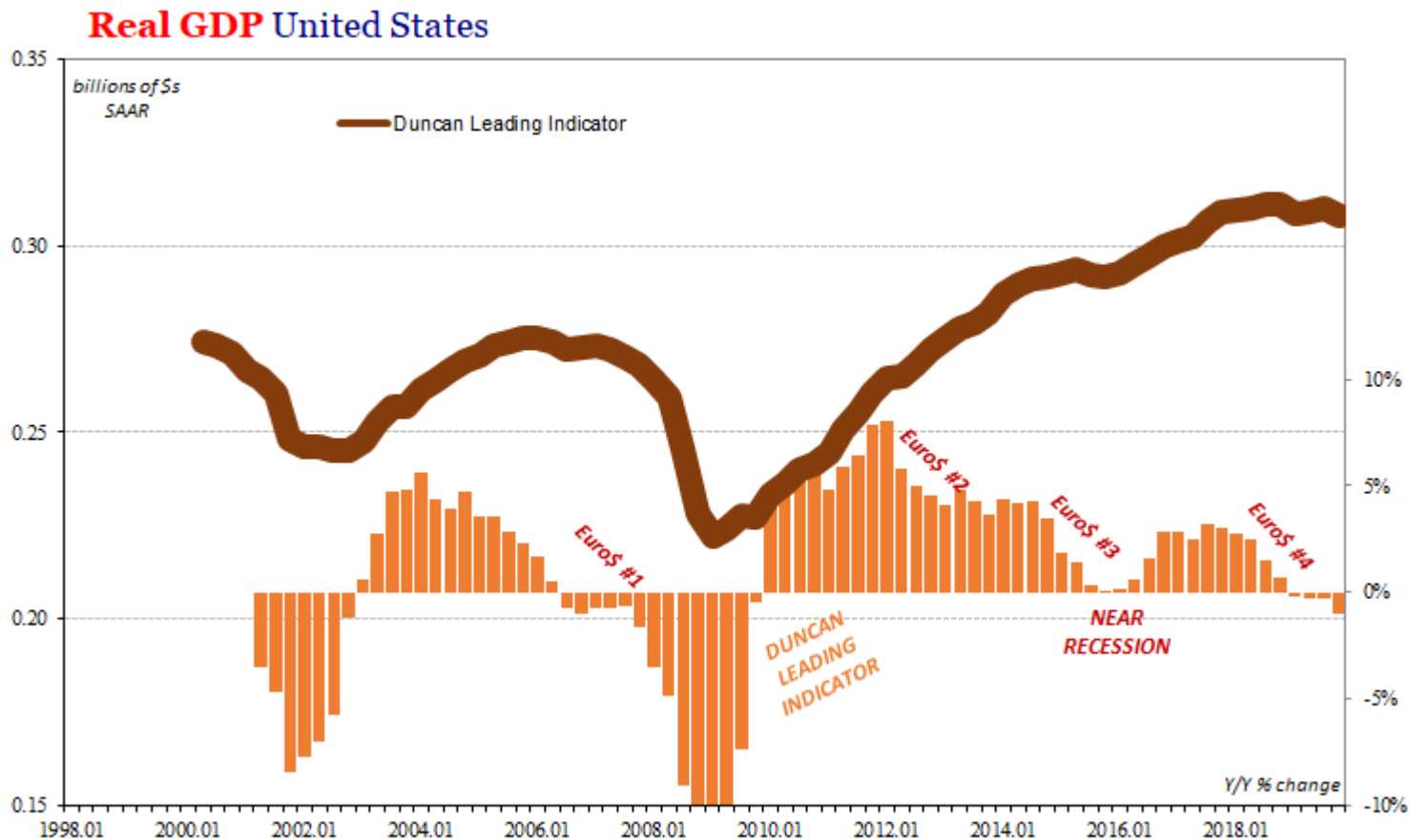


## Real GDP United States



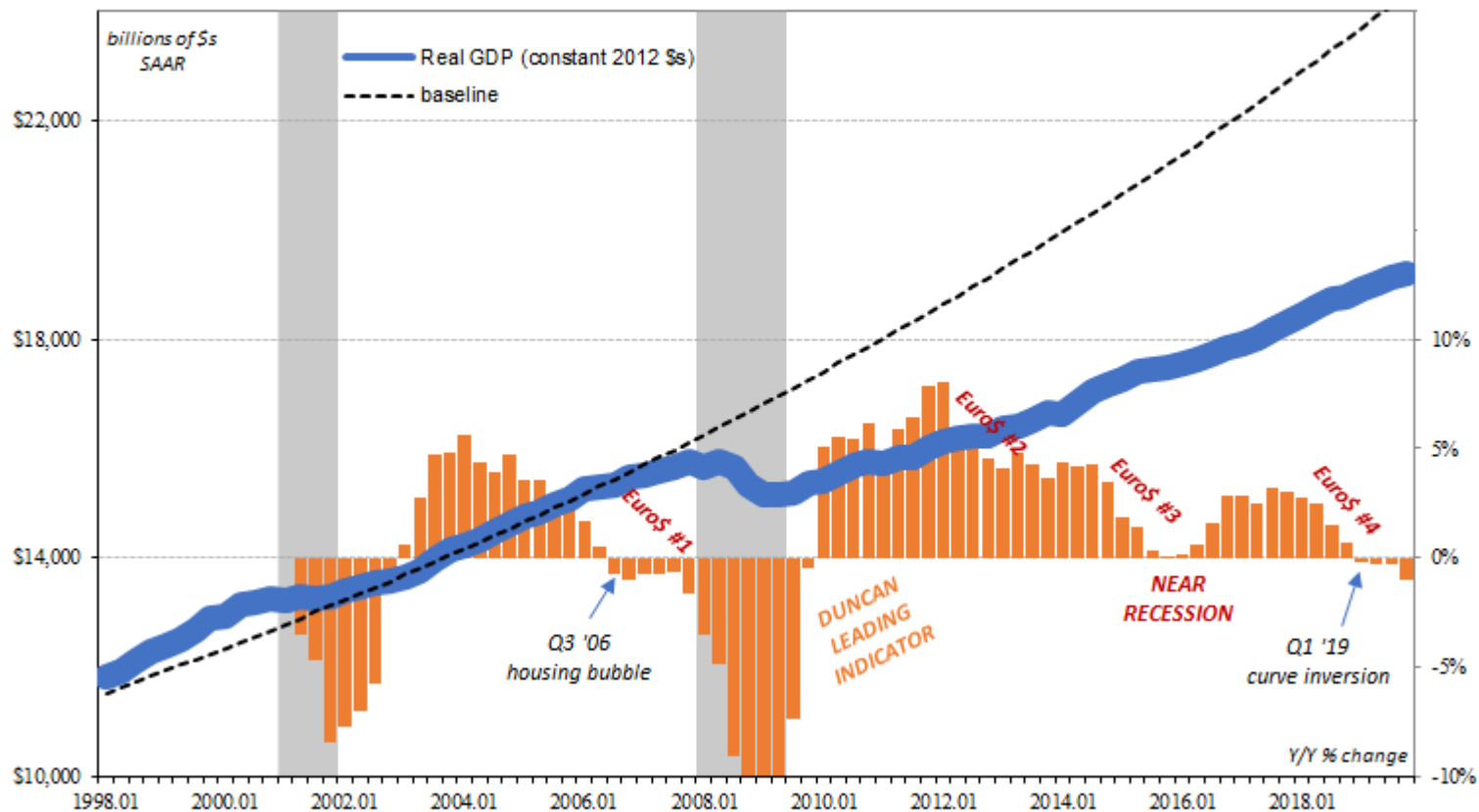






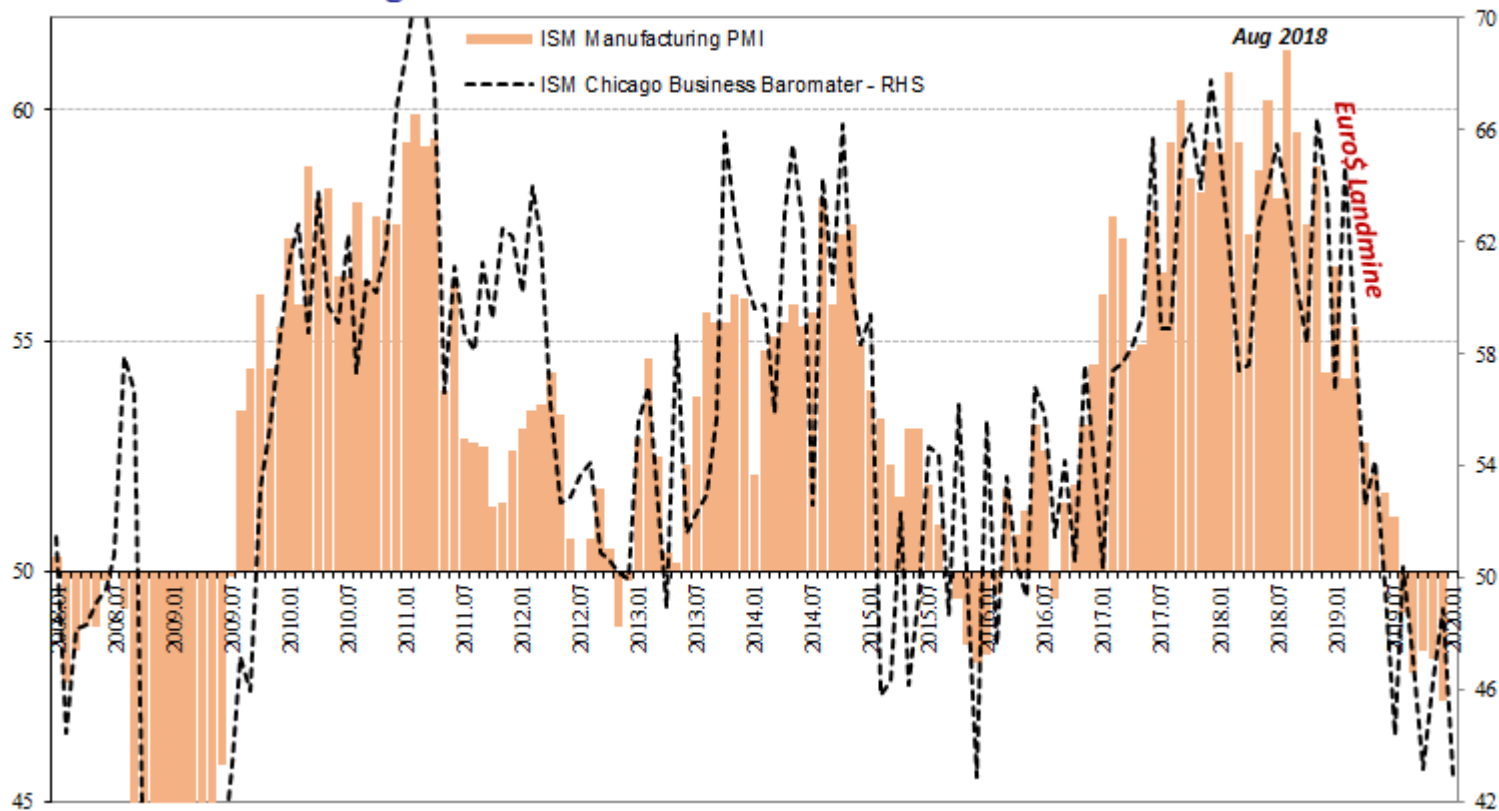


## Real GDP United States



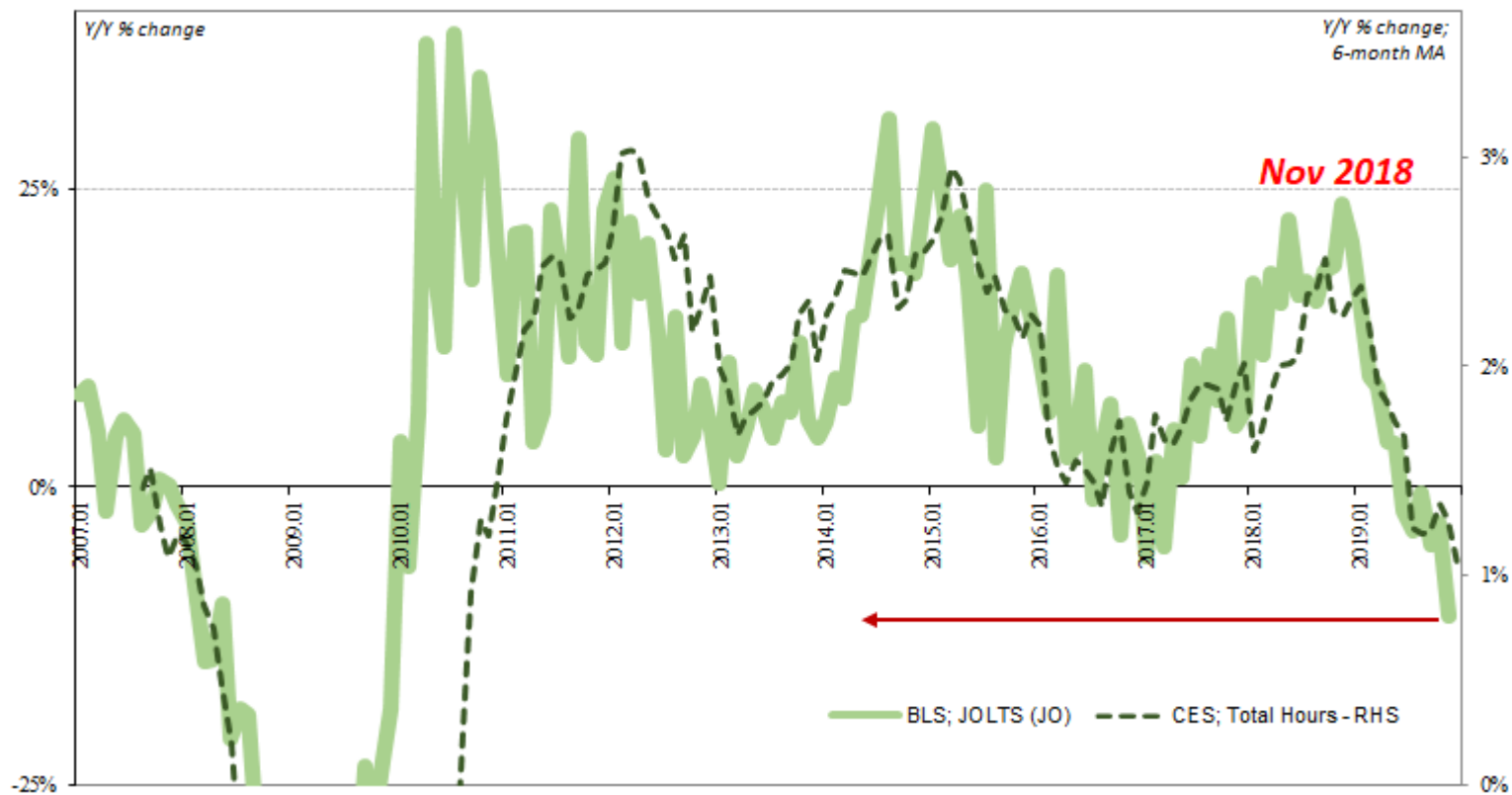


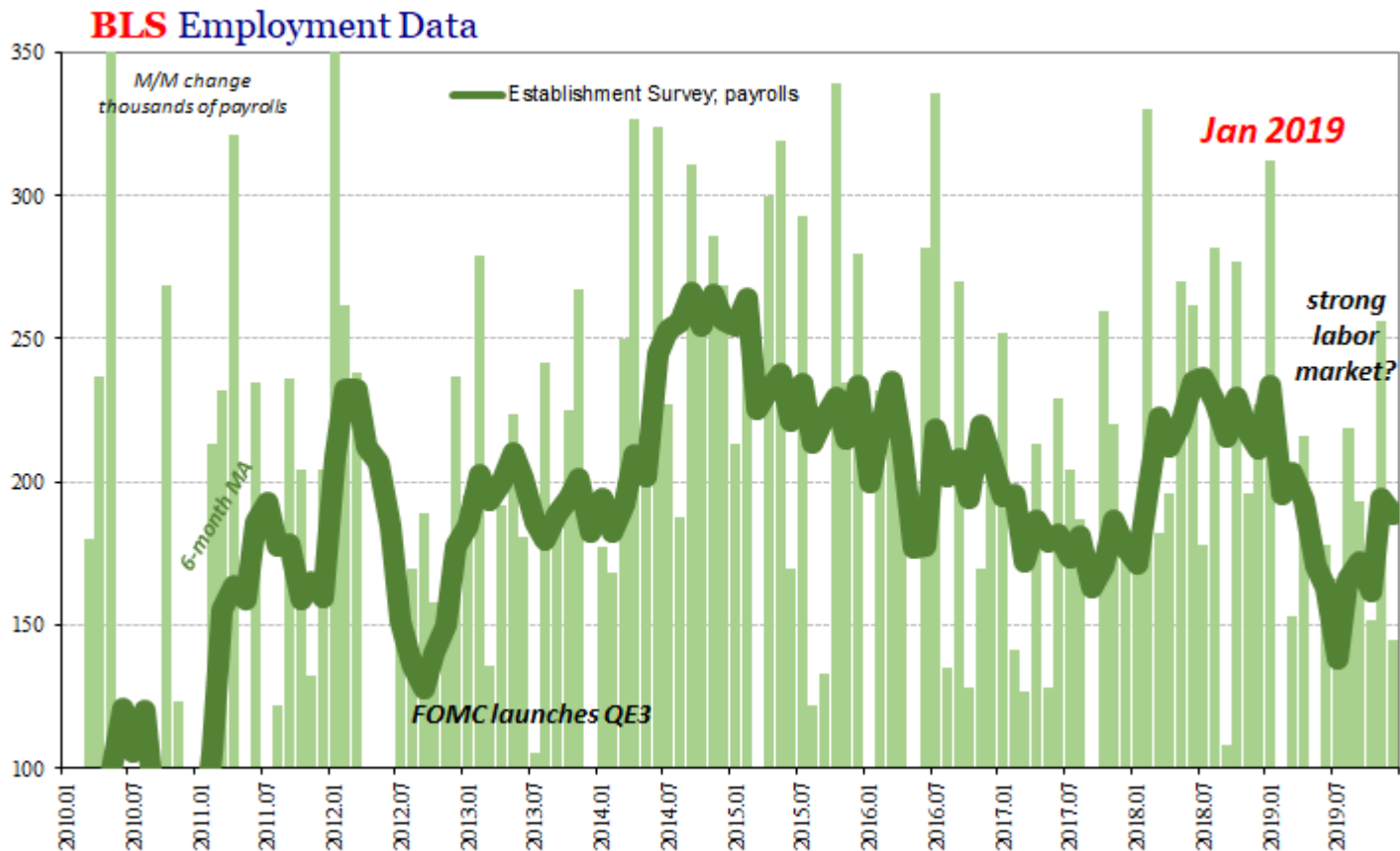
## ISM Manufacturing





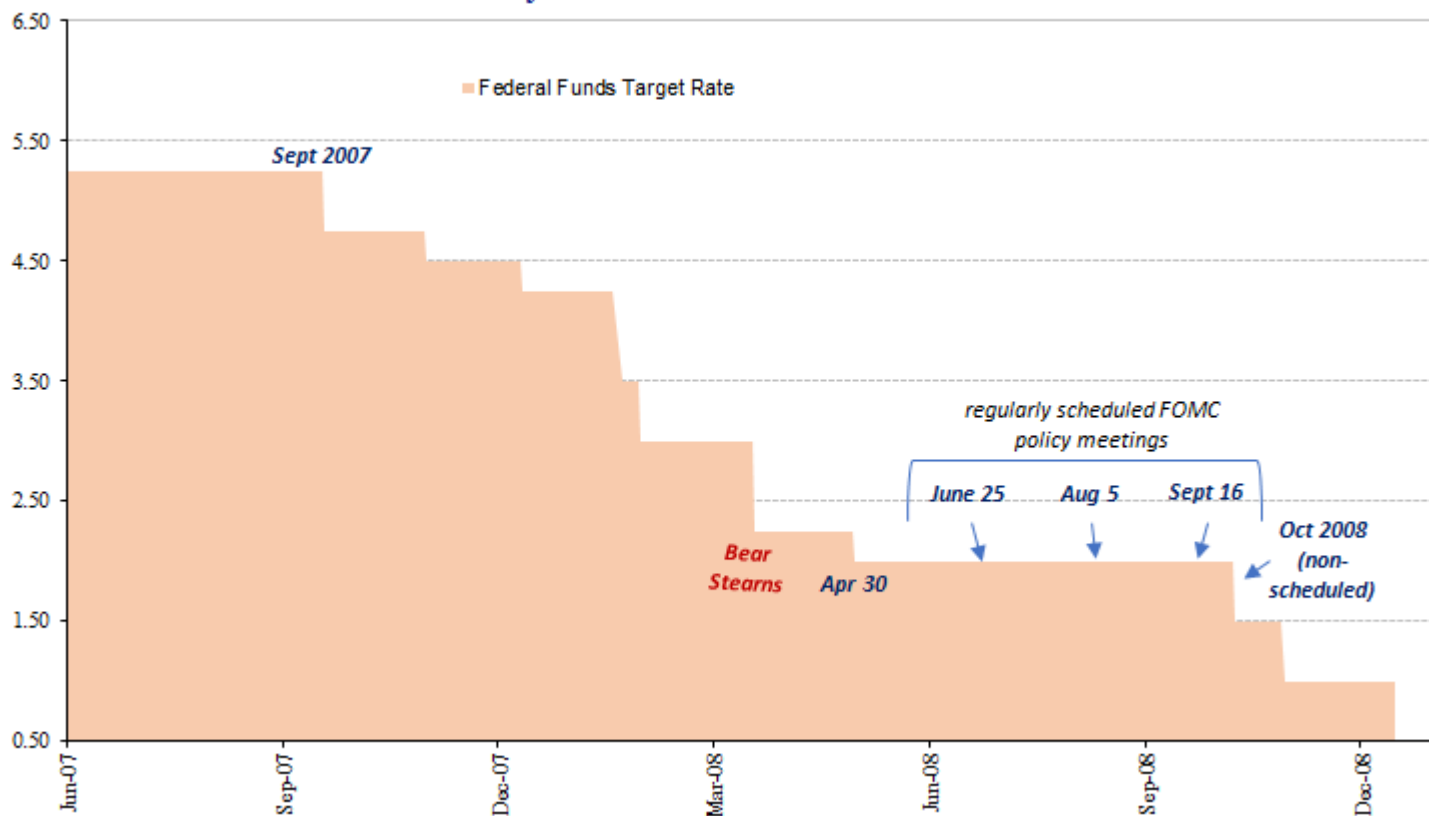
## BLS Employment Data







## FOMC Rate Cut History





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**CONCLUDED**

