

October 16, 2023 – Economic Commentary

Everything has the feel of being on a knife-edge at the moment. And yet— not really. US economic growth is strong. Europe has not suffered the economic devastation that was expected a short year and a half ago and China is, maybe, bottoming out. As signaled last week, the fight against inflation has been fought and continues to be fought and will need to be fought going forward, but the enemy is better understood than two years ago. The coming week will bring speeches from many of the members of the Federal Reserve Board of Governors and if one parses through the usual Fed-speech boilerplate one is likely to sense a Fed shifting its attention to the business cycle of the next 2-5 years. The same seems to be happening in Europe. The New Year of 2024 is a short 10 weeks away and the pandemic economy is conclusively a past-tense concept.

Data to Watch:

1. US Retail Sales for September, released Tuesday, October 17
2. US Building Permits for September, released Wednesday, October 18
3. Euro Area Inflation Rate for September, released Wednesday, October 18

Suggested Reading:

1. [Steady September Inflation Shows Price Pressures Persist](#)
2. [Miami's Rental Market Roller Coaster Is Headed Downhill](#)
3. [Rite Aid files for bankruptcy amid slowing sales, opioid litigation](#)
4. [China Got a Big Contract. Nepal Got Debt and a Pricey Airport.](#)

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