

Wells Fargo U.S. Economic Forecast

	Actual				Forecast								Actual			Forecast	
	2017				2018				2019				2015	2016	2017	2018	2019
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q					
Real Gross Domestic Product ¹	1.2	3.1	3.2	2.6	2.8	3.1	3.0	2.7	2.7	2.8	2.8	2.7	2.9	1.5	2.3	2.9	2.8
Personal Consumption	1.9	3.3	3.2	3.8	3.0	2.5	2.5	2.5	2.7	2.6	2.5	2.5	3.6	2.7	2.7	2.9	2.6
Business Fixed Investment	7.2	6.7	4.7	6.8	6.9	5.9	5.4	4.7	4.2	4.6	4.5	4.1	2.3	-0.6	4.7	6.1	4.7
Equipment	4.4	8.8	10.8	11.4	8.0	6.9	6.0	4.7	4.0	4.6	4.4	3.8	3.5	-3.4	4.8	8.3	4.7
Intellectual Property Products	5.7	3.7	5.2	4.5	7.2	6.5	6.5	6.2	5.4	6.0	5.9	5.6	3.8	6.3	4.2	5.9	5.9
Structures	14.8	7.0	-7.0	1.4	2.0	2.4	2.4	2.2	2.5	2.4	2.4	2.4	-1.8	-4.1	5.3	1.1	2.4
Residential Construction	11.1	-7.3	-4.7	11.6	9.0	8.0	7.5	7.0	5.5	6.0	6.0	4.5	10.2	5.5	1.7	6.1	6.3
Government Purchases	-0.6	-0.2	0.7	3.0	0.4	1.2	1.2	0.9	0.8	0.8	0.8	0.8	1.4	0.8	0.1	1.1	0.9
Net Exports ²	0.2	0.2	0.4	-1.1	-0.3	-0.3	-0.2	-0.1	-0.1	-0.1	0.0	0.0	-0.7	-0.2	-0.2	-0.4	-0.1
Inventories ²	-1.5	0.1	0.8	-0.7	0.4	0.3	0.2	0.0	0.0	0.0	0.0	0.0	0.2	-0.4	-0.1	0.2	0.1
Nonfarm Payroll Change ³	166	187	128	204	170	165	160	155	150	150	145	145	226	187	171	163	148
Unemployment Rate	4.7	4.3	4.3	4.1	4.1	4.0	3.9	3.8	3.8	3.7	3.8	3.7	5.3	4.9	4.4	4.0	3.8
Consumer Price Index ⁴	2.6	1.9	2.0	2.1	2.3	2.8	2.8	2.1	1.8	2.0	2.3	2.3	0.1	1.3	2.1	2.5	2.1
Quarter-End Interest Rates ⁵																	
Federal Funds Target Rate	1.00	1.25	1.25	1.50	1.75	2.00	2.25	2.25	2.50	2.50	2.75	2.75	0.27	0.52	1.13	2.08	2.63
Conventional Mortgage Rate	4.20	3.90	3.81	3.94	4.10	4.15	4.25	4.35	4.45	4.50	4.62	4.67	3.85	3.65	3.99	4.21	4.56
2 Year Rate	1.27	1.38	1.47	1.89	2.10	2.30	2.45	2.55	2.70	2.80	2.93	3.00	0.69	0.83	1.40	2.35	2.86
10 Year Rate	2.40	2.35	2.33	2.40	2.65	2.75	2.85	2.95	3.05	3.10	3.22	3.27	2.14	1.84	2.33	2.80	3.16

Forecast as of: January 26, 2018

¹ Compound Annual Growth Rate Quarter-over-Quarter

² Percentage Point Contribution to GDP

³ Average Monthly Change

⁴ Year-over-Year Percentage Change

⁵ Annual Numbers Represent Averages

Sources: IHS Global Insight and Wells Fargo Securities

Wells Fargo Economic Report

TD Snyder



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The Joint Economic Report United States. Congress. Joint Economic Committee,2013 A Status Report on the U.S. Economy United States. Congress. Senate. Committee on the Budget,2010 **Report to Congress of the U.S.-China Economic and Security Review Commission** U.S.-China Economic and Security Review Commission,2016 Economic Report of the Governor California. Governor,1969 *Chile Economic Report* ,1981 The State and Society Alfred C. Stepan,2015-03-08 Although the state s role in society has clearly expanded since the 1930s its independent effect on social structure and change has been given little weight in modern political theories To bring theory more into line with reality Stepan proposes a new model of state autonomy which he shows to be particularly well suited for understanding political developments in the Iberian countries and their former Latin American colonies Originally published in 1978 The Princeton Legacy Library uses the latest print on demand technology to again make available previously out of print books from the distinguished backlist of Princeton University Press These editions preserve the original texts of these important books while presenting them in durable paperback and hardcover editions The goal of the Princeton Legacy Library is to vastly increase access to the rich scholarly heritage found in the thousands of books published by Princeton University Press since its founding in 1905 Information Economy Report 2009 United Nations,United Nations Conference on Trade and Development,2009 The Information Economy Report 2009 Trends and Outlook in Turbulent Times IER 2009 is the fourth in a series published by the United Nations Conference on Trade and Development UNCTAD The report is one of the few publications to monitor global trends in information and communication technologies ICTs as they affect developing countries It serves as a valuable reference for policymakers in those nations It gives special attention to the impact of the global financial crisis on ICTs The report offers a fresh assessment of the diffusion of key ICT applications between 2003 and 2008 It includes chapters on the use of ICTs in the business sector and on the impact of the financial crisis on ICT trade

Economic Collapse, Economic Change Arthur MacEwan,John Miller,2015-02-11 This thoughtful book offers a widely accessible account of the recent economic collapse and crisis emphasizing the deep nexus of economic inequality undemocratic power and leave it to the market ideology at its root Based on their understanding of the origins of the crisis the authors propose a program for reform that is equally dependent on poppular action and changes in government policy

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California (1868-1952),1895 *Federal Register* ,2013-06 **Annual Report of the Secretary to the Board of Regents of the University of California** ,1895 Fragile Networks Anna Nagurney,Qiang Qiang,2009-08-17 A unified treatment of the vulnerabilities that exist in real world network systems with tools to identify synergies for mergers and acquisitions

Fragile Networks Identifying Vulnerabilities and Synergies in an Uncertain World presents a comprehensive study of network systems and the roles these systems play in our everyday lives This book successfully conceptualizes defines and constructs mathematically rigorous computer based tools for the assessment of network performance and efficiency along with robustness and vulnerability analysis The result is a thorough exploration that promotes an understanding of the critical infrastructure of today s network systems from congested urban transportation networks and supply chain networks under disruption to financial networks and the Internet The authors approach the analyses by abstracting not only topological structures of networks but also the behavior of network users the demand for resources the resulting flows and the associated costs Following an introduction to the fundamental methodologies and tools required for network analysis and network vulnerability the book is organized into three self contained parts Part I Network Fundamentals Efficiency Measurement and Vulnerability Analysis explores the theoretical and practical foundations for a new network efficiency measure in order to assess the importance of network components in various network systems Methodologies for distinct decision making behaviors are outlined along with the tools for qualitative analysis the algorithms for the computation of solutions and a thorough discussion of the unified network efficient measure and network robustness with the unified measure Part II Applications and Extensions examines the efficiency changes and the associated cost increments after network components are eliminated or partially damaged A discussion of the recently established connections between transportation networks and different critical networks is provided which demonstrates how the new network measures and robustness indices can be applied to different supply chain financial and dynamic networks including the Internet and electronic power networks Part III Mergers and Acquisitions Network Integration and Synergies reveals the connections between transportation networks and different network systems and quantifies the synergies associated with the network systems from total cost reduction to environmental impact assessment In the case of mergers and acquisitions the focus is on supply chain networks The authors outline a system optimization perspective for supply chain networks and also formalize coalition formation using game theory with insights into the merger paradox With its numerous network examples and real world applications Fragile Networks Identifying Vulnerabilities and Synergies in an Uncertain World is an excellent book for courses in network science transportation science operations management and financial networks at the upper undergraduate and graduate levels It is also a valuable reference for researchers and practitioners in the areas of applied mathematics computer science operations research management science finance and economics as well as industrial systems and civil engineering Listen to Dr Nagurney s podcast Supernetworks Building Better Real and Virtual Highways at <http>

www.scienceofbetter.org/podcast **Financial Crisis Inquiry Report** Phil Angelides, 2011-03 The Financial Crisis Inquiry Commission was created to examine the causes of the current financial and economic crisis in the U.S. In this report the Commission presents the results of its examination and its conclusions as to the causes of the crisis. More than two years after the worst of the financial crisis, our economy continues to experience the aftershocks. Millions of Americans have lost their jobs and their homes, and the economy is still struggling to rebound. This report is intended to provide a historical accounting of what brought our financial system and economy to a precipice and to help policy makers and the public better understand how this calamity came to be. Charts and tables. This is a print-on-demand report. *Race Matters: Racial Dynamism: Complex Intersectional Myriad Judicial Permutations Significantly Impacting RICO §1962(d) Conspiracy, Pinkerton, and Mediate Causation Litigation* Dean Browning Webb, 2025-01-22 The information about the book is not available as of this time. *The American Evolution* Matt Harrison, 2009 **Agricultural Economic Report**, 1985
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