

The Inflation will not be Leaving us Soon.

Based on the economic indices, the worst of inflation is behind us. The Federal Reserve System has set a 2% target by which the inflation rate should decrease, but there is a big gap between the current and target rates. Mary Daly, president of the Federal Reserve Bank of San Francisco, said in an online meeting hosted by American Enterprise Institute that authorities are working on decreasing the inflation rates but 'still have a long way to go' The Fed raised rates by half a percentage point to a range of 4.25% to 4.5% which is lower than the 75-basis-point decided in the previous four meetings. The Fed also updated the quarterly predictions for next year's inflation rates to 5.1% (from 4.6 in September). Additionally, Ms. President's remarked on the labor market, saying it's 'out of balance' in favor of job seekers as they can easily find a job.

Source: The Pipsafe Team - The Inflation will not be Leaving us Soon.

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