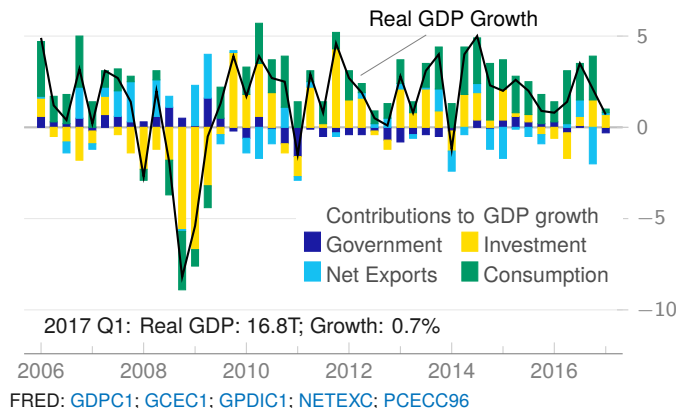# Macro and Markets Dashboard: United States

First quarter U.S. economic growth slowed considerably from lower consumption spending, despite an improvement in exports. The unemployment rate is gradually nearing its long-run full-capacity level. Inflation is around two percent in both the core CPI and the full index, with no expected acceleration. Elevated consumer confidence and P/E ratios, with near long-term low equity market volatility, show an extraordinary level of optimism. The yield curve for government debt has flattened while the dollar remains strong.
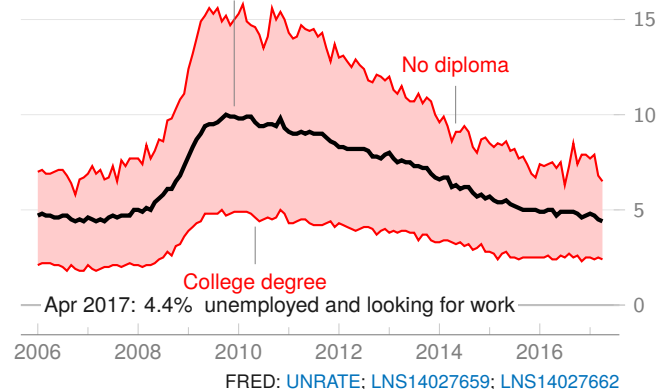
Economic Growth and Employment

■ Real Gross Domestic Product (GDP)

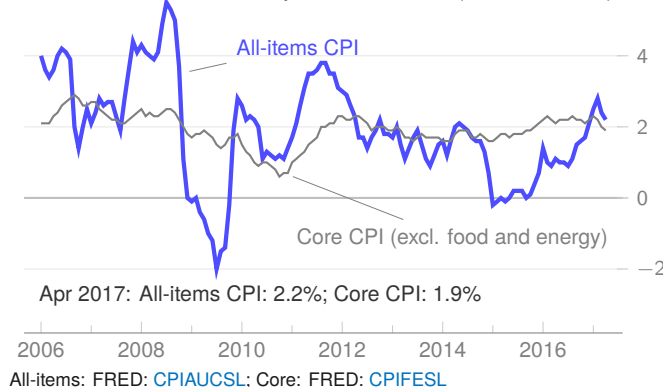(Quarterly percent change, seasonally-adjusted annual rate)

Real GDP Growth

Contributions to GDP growth
■ Government ■ Investment
■ Net Exports ■ Consumption

2017 Q1: Real GDP: 16.8T; Growth: 0.7%

FRED: GDPC1; GCEC1; GPDIC1; NETEXC; PCECC96

■ Civilian unemployment rate (percent)

Unemployed and looking for work (U3 rate)

No diploma

College degree

Apr 2017: 4.4% unemployed and looking for work
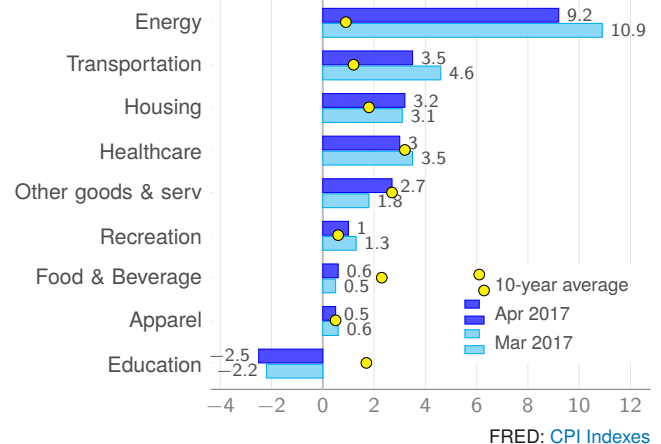
FRED: UNRATE; LNS14027659; LNS14027662

Inflation and Prices

■ Consumer price index (CPI) (annual percent change)

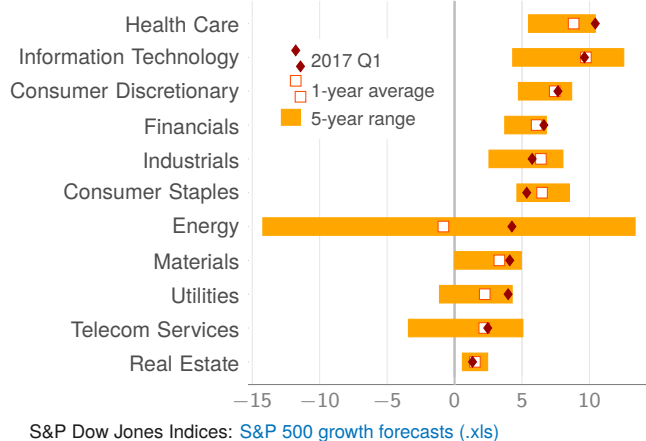5-year expected annual inflation rate:
May 23, 2017: 1.9% (FRED: T5YIFR)

All-items CPI

Core CPI (excl. food and energy)

Apr 2017: All-items CPI: 2.2%; Core CPI: 1.9%

All-items: FRED: CPIAUCSL; Core: FRED: CPIFESL

■ CPI components (annual percent change)

Component	Apr 2017	Mar 2017
Energy	9.2	10.9
Transportation	3.5	4.6
Housing	3.2	3.1
Healthcare	3	3.5
Other goods & serv	2.7	1.8
Recreation	1	1.3
Food & Beverage	0.6	0.5
Apparel	0.5	0.6
Education	-2.5	-2.2

● 10-year average
■ Apr 2017
■ Mar 2017

FRED: CPI Indexes

Markets, Interest Rates, and Other Indicators

■ S&P 500 Reported Earnings per Share by Industry

◆ 2017 Q1
□ 1-year average
■ 5-year range

Health Care
Information Technology
Consumer Discretionary
Financials
Industrials
Consumer Staples
Energy
Materials
Utilities
Telecom Services
Real Estate

S&P Dow Jones Indices: S&P 500 growth forecasts (.xls)

■ Recent market developments and other key indicators

		one month		one year	as of:
S&P 500 index	2415.07	▲ 1.1%	▲ 16.3%		2017-05-25
CBOE volatility index (VIX)	9.99	▼ -3.6%	▼ -28.1%		2017-05-25
Bank deposit interest rate	0.17%	0.00	▲ 0.06		Apr 2017
3-month treasury bill yield	0.94%	▲ 0.13	▲ 0.59		2017-05-25
2-year treasury bond yield	1.30%	▲ 0.05	▲ 0.39		2017-05-25
10-year treasury bond yield	2.25%	▼ -0.05	▲ 0.41		2017-05-25
30-year mortgage rate	3.95%	▼ -0.08	▲ 0.31		2017-05-25
US Dollar, broad index	124.23	▼ -0.1%	▲ 2.9%		May 2017
Crude oil, US$/barrel	$48.71	▼ -1.1%	▼ -2.1%		2017-05-25
Industrial production index	105.1	▲ 1.0%	▲ 2.2%		Apr 2017
Consumer confidence index	97.0	▲ 0.1%	▲ 9.0%		Apr 2017

Retrieved from FRED, CBOE, Quandl, and University of Michigan

Made by: Brian W Dew in | brianwdew@gmail.com ✉ | @bd_econ 🐦 | **Code:** ⚙ /bdecon/Python/Macro_Dash