

# Economy news Summary



YOU'RE LOOKING AT ALL OF THIS, AND YOUR TARGET FOR THE S&P 500 IS BELOW WHERE IT STANDS RIGHT NOW.

>> YEAH, AND LOOK, I THINK THIS IS ONE OF THOSE MOMENTS WHERE WE'RE TAKING ON A LOT OF INFORMATION AND DIGESTING SOME CONFLICTING CROSS CURRENTS I THINK IF YOU WANT ONE STAT THAT EXPLAINS WHY IT'S BEEN SUCH A GOOD YEAR, LOOK AT GDP FORECASTS.

every day \$191 million of economic activity crosses over that bridge and the Port of Baltimore is responsible for at least 8,000 jobs so we asked cbs's Raman oeno to look at the impact for the city state and our country collapsing in seconds Baltimore's Francis Scott Key bridge was the gateway to much of the country thousands of trucks transported Goods on it daily Goods much of which would end up at this 350 ,000 ft Warehouse John Schmidt is vice president and Chief Operating Officer it's going to add probably a couple hundred door minimum to every truck load each truckload carrying everything from Dry Goods like food to Reams of paper and office Machinery what's your warning to Consumers your product might take a little longer to get to you the Port of Baltimore is one of three ports along the east coast that are at least 50 feet deep and can handle large ships like the do it's the US's busiest port for cars trucks and sugar handling more than 80 billion dollar in Goods last year employing more than 15,000 jobs there is no question that this will be a major and protracted impact to supply chains Amazon FedEx and other multinationals tell CBS News they're still assessing the economic impact the best case for the port in terms of getting it to be working again is probably about a month and worst case scenario you're looking at a minimum of a year and I'd be surprised if it's not two years and before the Port of Baltimore can reopen authorities first need to remove all of the debris and then dredge that part of the river but Nora there's no timeline at all for when that might happen really interesting Raman ascencio thank you so much

It was successful at first, but Japan faced deflation again a couple years later, so the BOJ went back to its box of tricks.

Raising the interest rate from -0.1% to a range of 0-0.1% doesn't seem like much, but it does put Japan back in line with other economies.

JANET YELLEN ADMITTED PRESIDENT BIDEN DOESN'T HAVE A PLAN TO PREVENT THE SOCIAL SECURITY RETIREMENT FUND FROM RUNNING OUT OF MONEY.

NOW EVEN SMALL UPTICKS IN INTEREST RATES REALLY HURT THE FEDERAL GOVERNMENT AND OUR ABILITY TO SPEND OR CUT TAXES ON OTHER PRIORITIES.

wow you never know what you're getting speaking of that Lydia Coe now this is tricky just got to get this back on The Fairway at five around the club she's in the hazard seemed to make pretty good contact with that it's only what Sandy if you're in Australia you would be getting in that water yeah