

Macro Roundup Article

Headline: [Global Views: The Great Disinflation](#)

Article Link: <https://www.gspublishing.com/content/research/en/reports/2023/12/18/8f36b51a-d1a4-4f86-a7ea-4319eadad374.html>

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Tweet: Jan Hatzius @GoldmanSachs notes that globally core inflation has declined to a sequential annualized pace of 2.2% over the past three months and just 1.3% in November. He expects Y/Y core inflation in the US to be < 2.5% in Q1.

Summary: Global inflation continues to plummet. Averaging across the broad group of economies that saw a large and unwanted post-covid price surge—the G10 excluding Japan plus the EM early hikers—we estimate that core inflation ran at a sequential annualized pace of 2.2% over the past three months and just 1.3% in November. We therefore now see earlier and more aggressive rate cuts from several major DM central banks. Related: Larry Summers: We Haven't Nailed The Landing Yet and Fiscal Influences on Inflation in OECD Countries, 2020-2022 and Fiscal Arithmetic and the Global Inflation Outlook

Primary Topic: Business Cycle

Topics: Business Cycle, GDP, Other Source

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