

Macro Roundup Article

Headline: [Move Along, There's No Crisis to See Here](#)

Article Link: <https://www.bloomberg.com/opinion/articles/2023-03-16/what-banking-crisis-but-keep-an-eye-on-credit-suisse-lagarde?sref=U3dOGIDF>

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Tweet: .@johnauthers points to the relative stability of the gap between the rate of inter-bank loans and Treasury bills and argues that broad stress in the banking system is limited.

Summary: The “TED Spread” — the gap between the rate at which banks lend to each other, traditionally captured by Libor (the London Interbank Offer Rate) and the equivalent Treasury bill yield. The higher the spread, the greater the distrust between banks. There is no particular evidence that confidence has broken down at present, and certainly nothing remotely comparable to the GFC.

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Primary Topic: Financial Markets

Topics: Factoid, Financial Markets, Op-Ed/Blog Post

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