

## Macro Roundup Article

**Headline:** [BOJ Shock Has Wall Street Gaming Out the Global Spillovers](#)

**Article Link:** <https://www.bloomberg.com/news/articles/2023-08-01/wall-street-is-gaming-out-global-spillover-threat-from-boj-shock?sref=U3dOGIDF>

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**Summary:** While the Bank of Japan has signaled it will let yields to trade toward 1% from roughly 0.5% now, its decision to step into the market on Monday suggests that won't happen anytime soon. Still, with domestic investors holding around \$2.5 trillion of US stocks, bonds and credit, the very idea that Japan will one day join the developed world in retreating from zero rates has Wall Street sizing up a volatile fallout that could add fuel to the higher-for-longer interest rate era.

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**Primary Topic:** Fiscal Deficits

**Topics:** Database, Financial Markets, Fiscal Deficits, Fiscal Policy, GDP, Monetary Policy, News article, Weekly

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