

US economy in charts

US jobless claims on the rise.

100k laid off by Amazon in last one quarter. Google executives warn employees “there will be blood on the streets” if third quarter is bad. Hiring freeze.

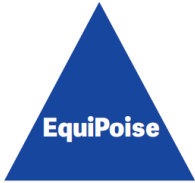


Source: fred.stlouisfed.org

Credit card loans have shot up indicating consumers are feeling the inflation heat and are borrowing to maintain living standards.



Source: fred.stlouisfed.org



FAITH & PATIENCE

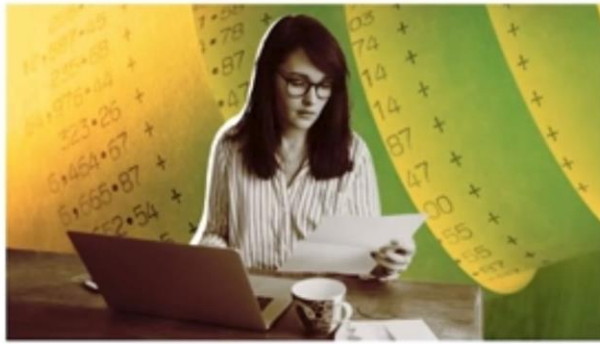
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EVERYDAY MONEY

40% of Americans Are Struggling to Pay Their Bills Right Now

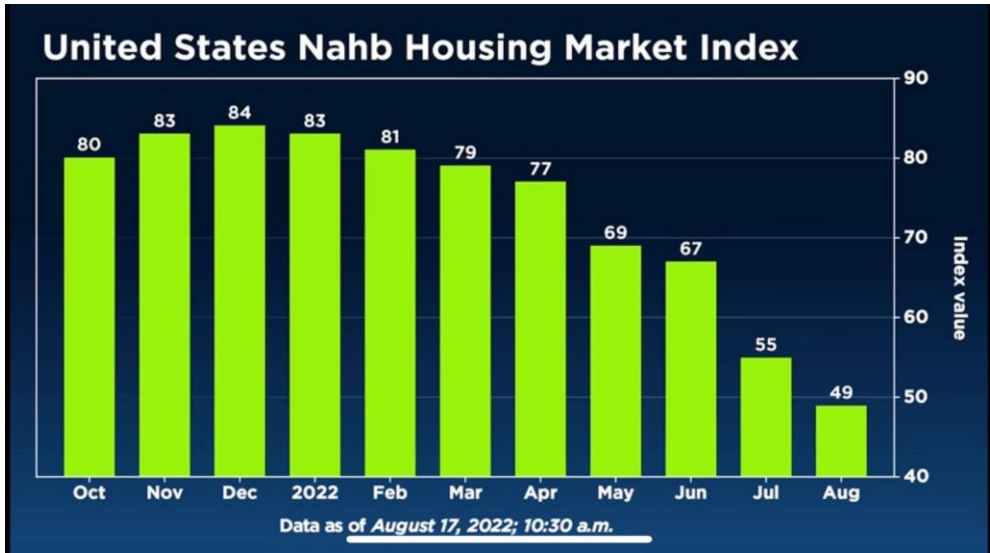
Author: Adam Harty
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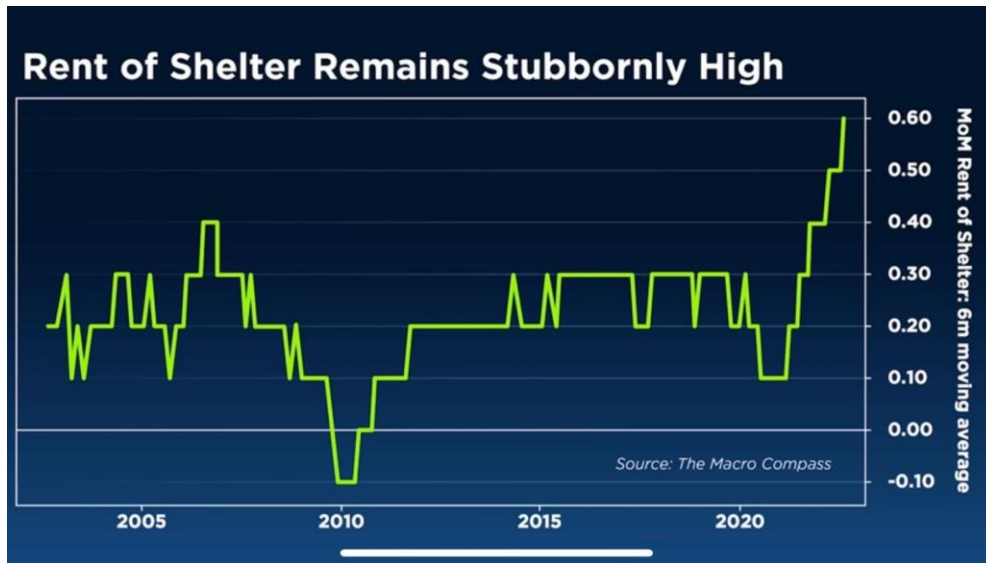
Money: Getty Images

More Americans are struggling to pay their bills now more than any other time in 2022 – and possibly even since the pandemic began.



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Dow Jones slipped by 2% or 650 points and Nasdaq Composite nosedived nearly 3%, one of the biggest falls in recent times.

Sentiment weak after the US Federal Reserve officials reiterated their commitment to tighter monetary policy to curb inflation. Expectation that the US Fed to hike interest rate by 75bps in the September policy meeting.

While this may be known, stumbled upon some interesting employment data.

Jobless claims have surged ~63% from the bottom.

Lay-offs so far:

REMAX 17% (of workforce)

Tesla 10%

Vimeo 6%

Compass 10%

Coinbase 18%

Robinhood 9%

Wells Fargo undisclosed

Netflix undisclosed

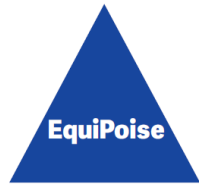
PayPal undisclosed

JPMorgan 1000

Ford 8000

7 Eleven 1000

Shopify 1000



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Another interesting data

The root cause of inflation we are told is oil, but the reality is obnoxiously and intoxicatingly high money supply thanks to...

to massive inflation.

Inflation is a silent destroyer of wealth that impacts each and every one of us, rich or poor, but especially the middle class that works and saves for years just to watch our money's value waste away due to reckless government print-and-spend policy.

Not so long ago, when prices began to spike throughout the U.S. economy, Americans were told not to worry, it was just a temporary blip.

President Biden and other high-ranking administration officials have maintained that the current inflationary wave is "transitory" and will recede sooner than later.

Yet months, and now years, have ticked by and inflation is getting worse, not better.

Based on current fiscal and monetary policies, the rate of inflation is projected to continue to rise

The Federal Reserve has failed us!

Less than \$1 trillion was the total value of the Federal Reserve's assets in 2008. To put that in perspective, in 2019 it was up to almost \$4 trillion. In November 2021, it had grown to about \$9 trillion. As of this writing... it is over \$12 Trillion and growing fast.

... (M2), the measure of the Federal Reserve's money supply, has risen rapidly in recent years as well. The money supply in the United States was \$7.5 trillion in 2008. That more than doubled by 2019. It now stands at close to \$22 trillion and counting.

A tsunami of money has been unleashed on America's economy by the Federal Reserve. As a result of this, the economy has been severely distorted creating gigantic asset bubbles in housing, crypto's, and equities.

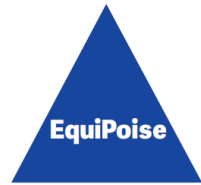
themorganreport.com

Anyone looking for a respectable return on investment has gone to the stock market, only to see their investments disappear ~~in the market~~.

Ashish Wakankar

25/08/2022

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