2021 Q2 Economic Recap and Rate Outlook

The U.S. economy accelerated in the spring months as COVID-19 slowed to a crawl and consumer demand for goods and services surged. The story of the quarter was a supply-demand imbalance in everything from housing and automobiles…to jobs. The rebalancing process in the post-covid era has been hamstrung by extreme shortages as a large portion of a slumbering global economy emerges from the virus fog at the same time, demanding goods that haven't been produced.

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