Delay of Essential Data Expected as Government Shutdown Appears Imminent

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The state of the economy has grown increasingly tough to measure, and it's about to get worse as a looming government shutdown threatens to shutter the agencies that collect and release key employment and inflation information. With data-dependent Fed officials relying on this information to determine monetary policy, market uncertainty is likely to rise.

A White House meeting yesterday between President Trump and congressional leaders ended in frustration as neither side indicated willingness to negotiate. Republicans are pushing for a clean continuing resolution that would fund the government through November 21, while Democrats seek to restore recent cuts to Medicaid and extend health care subsidies. If no deal is reached in the final hours, all non-essential government services will be suspended at midnight.

There have been 14 shutdowns since 1980, most ending within a day or two. The longest in history occurred during the previous Trump administration and lasted 35 days. Given how entrenched the two parties seem to be, *this shutdown could be lengthy.*

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