

Softening Data Brings More Clouds to Jackson Hole

Federal Reserve Chairman Jay Powell will speak tomorrow morning in a much-anticipated appearance at the Fed's annual economic symposium in Jackson Hole, Wyoming. At last year's conference, Powell tried to assure the markets that the recent spike in inflation was "transitory." This year, with inflation hovering near a forty-year high, he'll convey the mixed message that Fed officials see price pressures as a major threat, while at the same time trying to convince investors that monetary policy is on track to bring prices significantly lower in the coming months. *It won't be easy.*

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