

Stressed Consumers Cut Back During the Holidays, but Help is on the Way

Consumer spending was expected to be weak, but this morning's release of the December retail sales report was quite a bit weaker than analysts had predicted. The Commerce Department announced overall retail sales dropped by a seasonally-adjusted -0.7% in December, well short of the expected unchanged reading, while the November retail sales print was lowered from -1.1% to -1.4%.

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