# The Wisdom of the Market in an Era of Looming Fiscal Reckoning

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- Persistent high yields reflect a complex interplay of macroeconomic ambiguity, policy uncertainty, and mounting fiscal strain.
- The bond market is signaling both caution and opportunity—not complacency—highlighting the need for investors to look beyond yield and consider structure, risk, and overall portfolio resilience.
- Markets may be influenced in the short term, but over time, supply and demand reassert themselves—reminding investors that economic gravity cannot be ignored.
- The bond market may not cast ballots, but it sends powerful signals—today's elevated yields are a warning, not just an opportunity, as markets **demand accountability** amid rising trade policy and fiscal uncertainty.

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