



## The Complete Works of Nathaniel Hawthorne Volume 15

By -

RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 88 pages. Original publisher: Washington : U. S. G. P. O. : For sale by the Supt. of Docs. , U. S. G. P. O. , 2005. LC Number: KF26 . B39 2005c OCLC Number: (OCoLC)61707517 Subject: Monetary policy -- United States. Excerpt: . . . 11 icy accommodation to date has significantly raised measures of the real Federal funds rate, but by most measures, it remains fairly low. The evidence broadly supports the view that economic fundamentals have steadied. Consumer spending has been well maintained over recent months and buoyed by continued growth in disposable personal income, gains in net worth, and the accommodative conditions in credit markets. Households have recorded a modest improvement in their financial position over this period, to the betterment of many indicators of credit quality. The sizable gains in consumer spending of recent years have been accompanied by a drop in the personal savings rate to an average of only 1 percent over 2004, a very low figure relative to the nearly 7-percent rate averaged over the previous 3 decades. Among the factors contributing to the strength of spending and the decline..

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