

Jason Henderson
Omaha Branch Executive
Federal Reserve Bank of Kansas City – Omaha Branch
www.kansascityfed.org/omaha
January 13, 2010

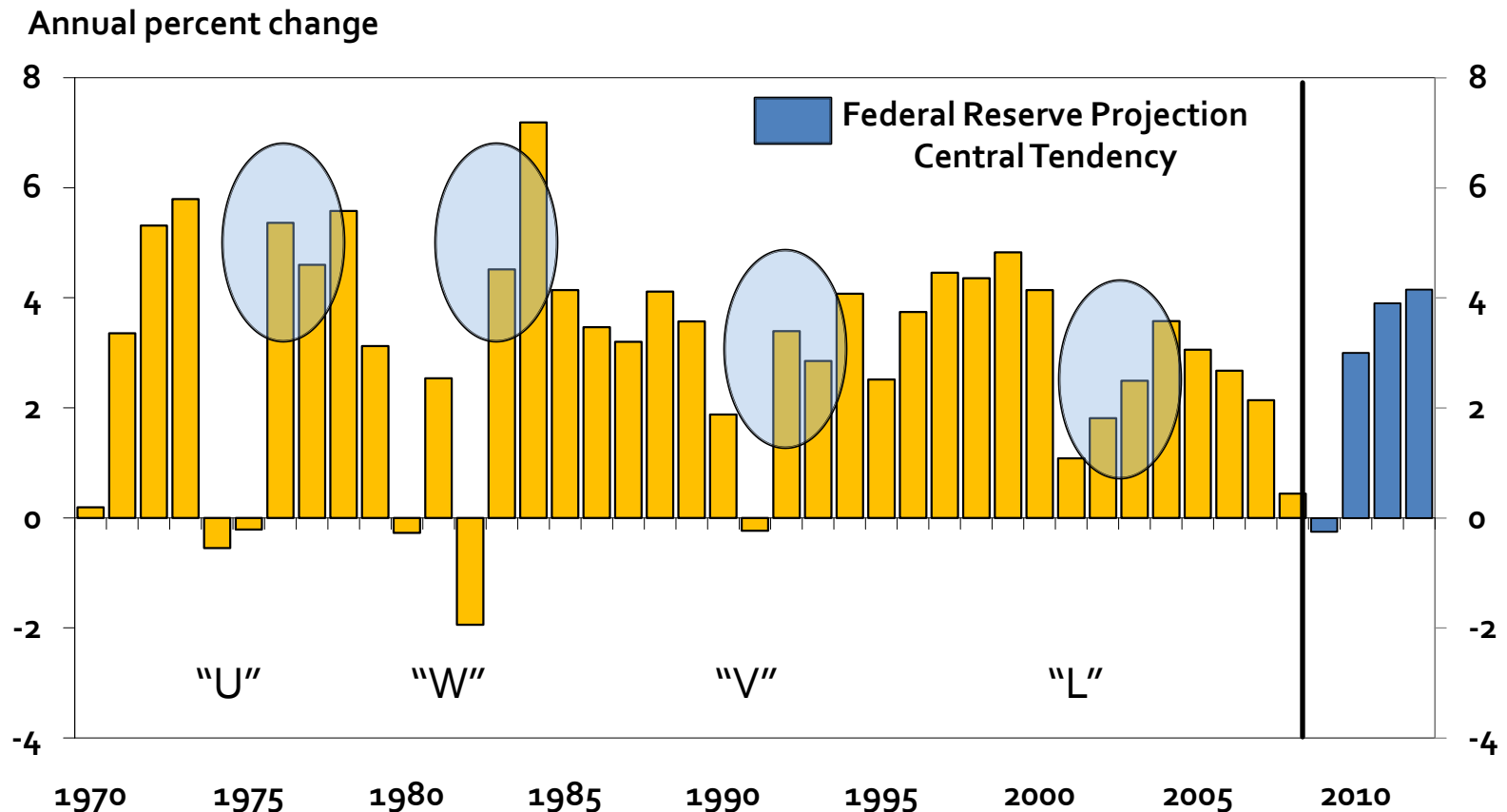
Today's Macro Economy



The views expressed are those of the author and do not necessarily reflect the opinions of the Federal Reserve Bank of Kansas City or the Federal Reserve System.

The U.S. economy is projected to rebound in 2010.

Real GDP Growth



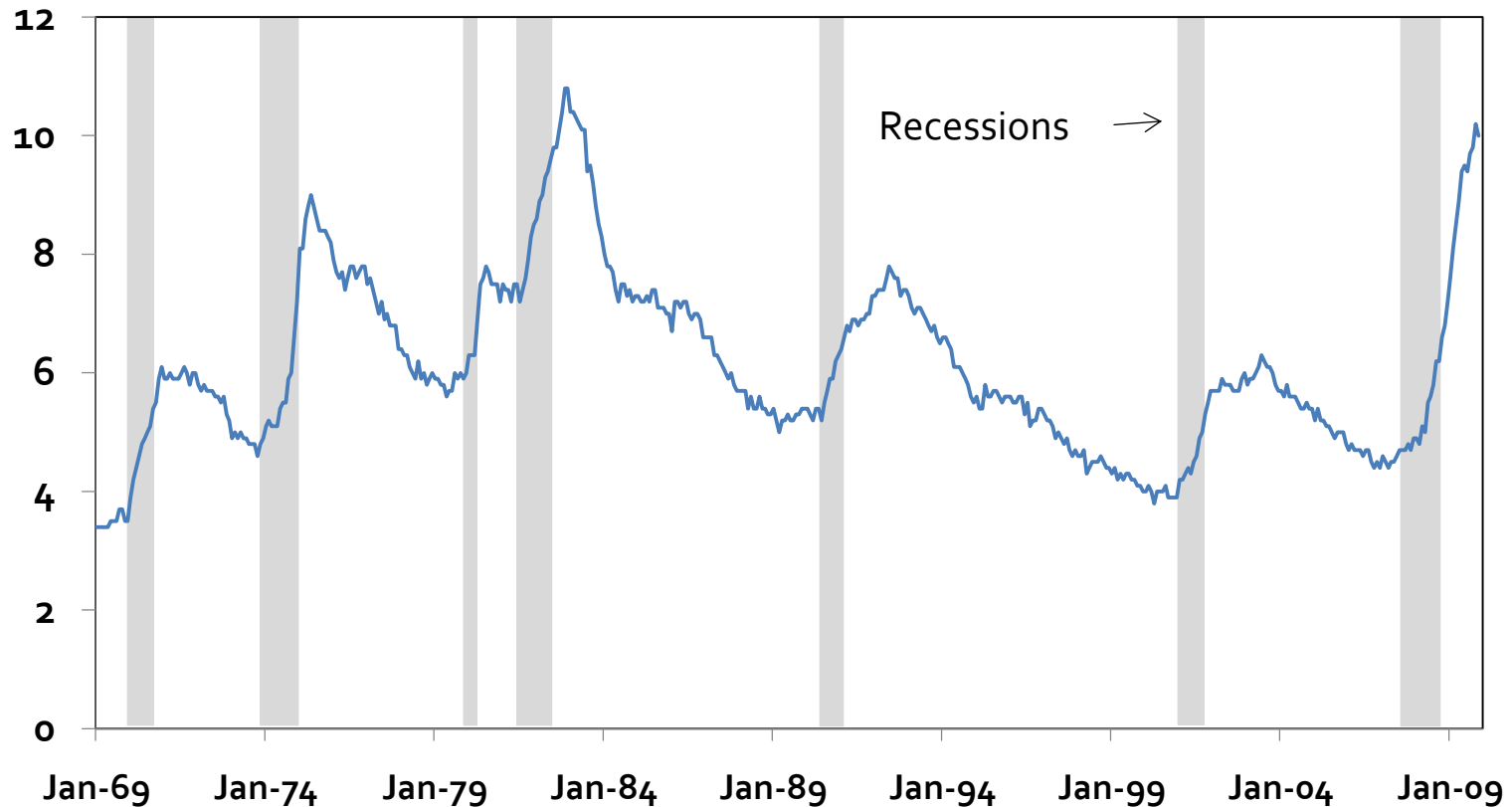
Source: Bureau of Economic Analysis Federal Reserve Board of Governors



High unemployment rates could dampen the recovery.

U.S. Unemployment Rate

Percent



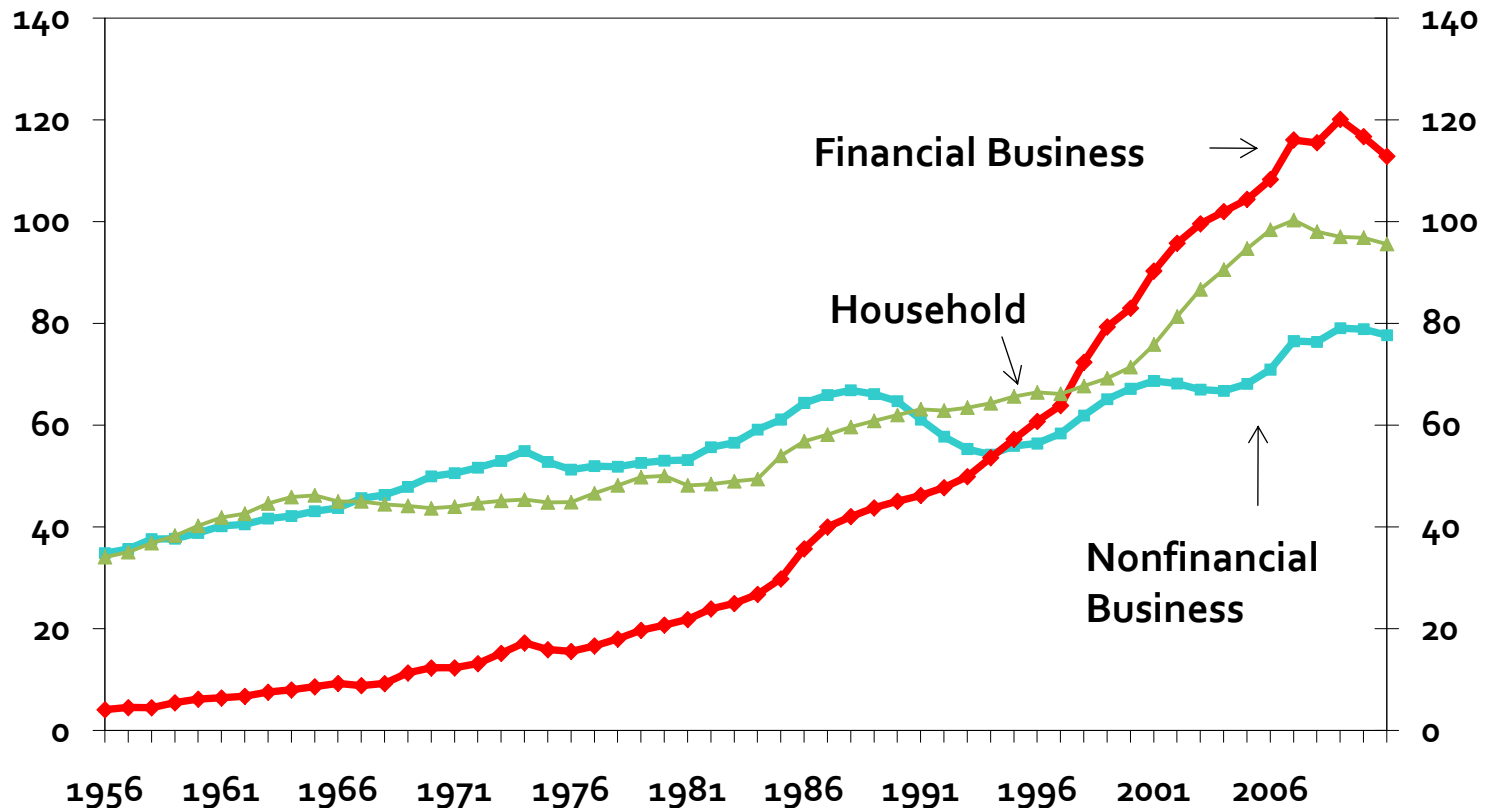
Source: Bureau of Economic Analysis



Deleveraging could contribute to a sluggish recovery as consumers save more and spend less.

Domestic Debt Outstanding

Percent of GDP

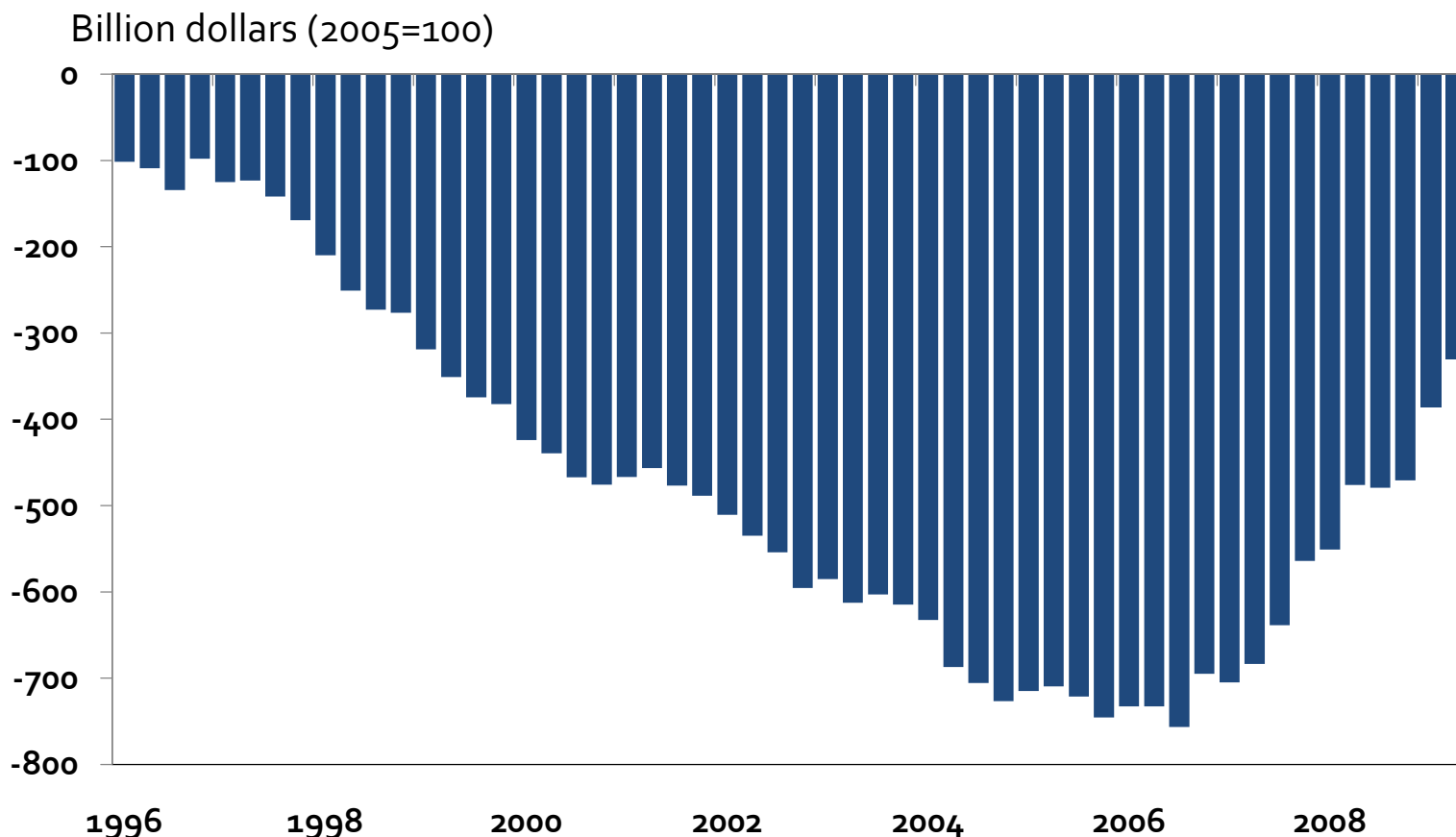


Source: Federal Reserve Board of Governors



Can stronger global economies and a weaker dollar spur further improvements in the trade balance?

Real Net Exports of Goods and Services



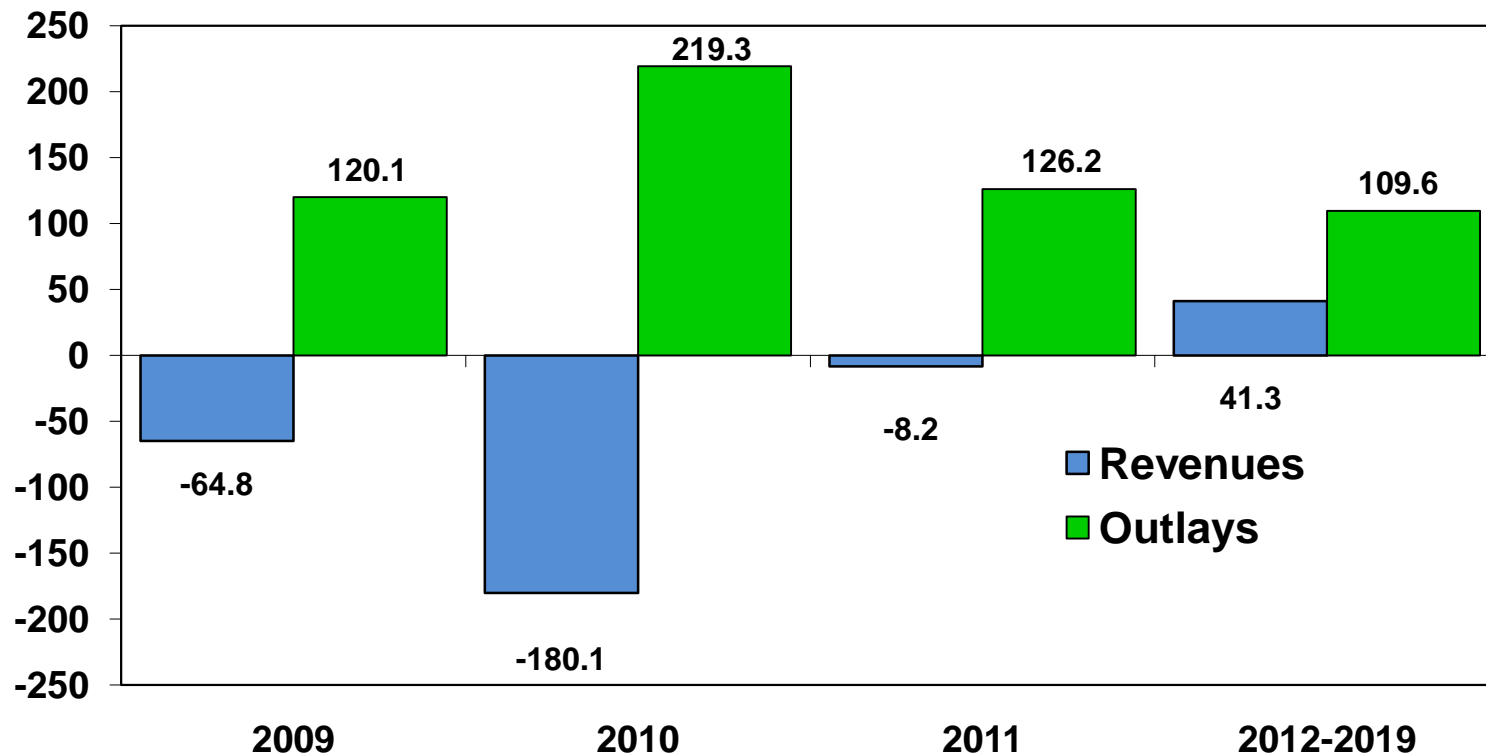
Source: Bureau of Economic Analysis



Will the stimulus package spur growth in 2010?

Estimated Budget Impact of American Recovery and Reinvestment Act (ARRA) of 2009

Billion Dollars



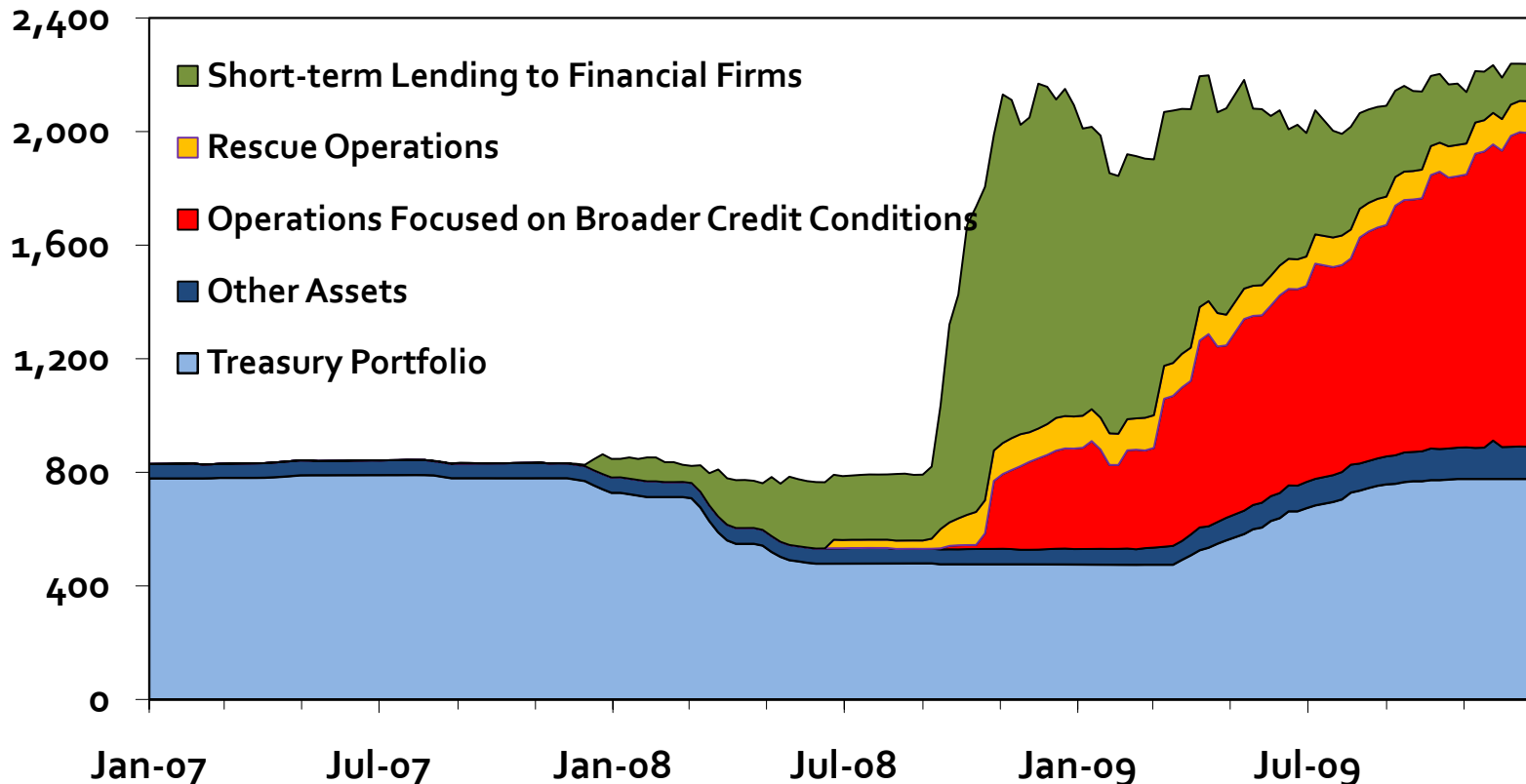
Source: Congressional Budget Office, February 13, 2009



To combat the financial crisis and recession, the Federal Reserve has expanded its balance sheet.

Federal Reserve Balance Sheet: Assets

Billion Dollars



Source: Federal Reserve Board of Governors



For More Information

**Federal Reserve Bank of Kansas City
Omaha Branch**

www.kansascityfed.org

