

FINANCIAL SECURITY **PLANNING SERVICES, INC.SM**



2023 Midyear Update

June 29, 2023

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2023 Midyear Update **A Healthy Outlook Despite Negative Headlines**

As we enter the second half of the year, we've had several shocks. Inflation is still too high, even as the Federal Reserve (Fed) has continued to raise interest rates in repeated attempts to combat rising prices. We just resolved the debt ceiling confrontation, which could have rattled the economy and the global financial system. The war in Ukraine grinds on, and the U.S. relationship with China remains a wild card. Even though we dodged the debt ceiling bullet, a recession is still widely expected. Looking at the headlines, you might expect the economy and markets to be in bad shape.

On the contrary, though, the news is surprisingly good when you look at economic data. Job growth remains strong, and the labor market is still very tight. Consumers are still shopping despite a lack of confidence caused by the headlines. Businesses, driven by consumer demand and the labor shortage, continue to hire as much as they can and invest when they can't. In other words, despite the headlines, the economy is still chugging along. This is the big picture for the rest of 2023.

Now let's dive into the details. Click [here](#) for full article.

My staff and I deeply appreciate the continuing opportunity to work with you. Please let me know if you have any questions or requests. Thank you.

Sincerely,

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