PARTICIPATING ASSOCIATIONS
IAN HELLER - Moderator

- Founder and Senior Partner, Distribution Strategy Group
- MBA, Kellogg School of Management at Northwestern University
- Known for his expertise for his research, consulting, analytics and thought leadership within the distribution industry
ALEX CHAUSOVSKY

Panelist

- Senior Business Advisor, ITR Economics
- Highly experienced market researcher and analyst with more than a decade of expertise
- Featured on NPR, the BBC, and in Wall Street Journal
Waiting on a second stimulus bill

Projected deficit of $3.1 trillion

How will the presidential election outcome impact our 2021 forecast?
The Impact of Presidential Elections on Economic Growth

US Real Gross Domestic Product Growth One Year After the Election

Source: BEA
Separate near-term events from fundamental economics and determine which will likely prevail in your markets.
Spending Power

US Disposable Personal Income

This doesn’t happen in a recession

-income - Monthly

Trillions of chained 2012 dollars, SAAR

Source: US Bureau of Economic Analysis
Positive Input from the 3/12 and the 3MMT

US Total Retail Sales

Source: US Census Bureau
FOMC Member Interest Rate Projections

Source: FRB

Fed Open Market Committee

September 2020

First In Forecasts Worldwide

Source: FRB
The Struggle to Find Skilled Labor Will Persist

US Unemployment Rate NSA

Unemployment Rate

QUESTIONS
THANK YOU!

NEXT ITR UPDATE: DECEMBER 16, 2020