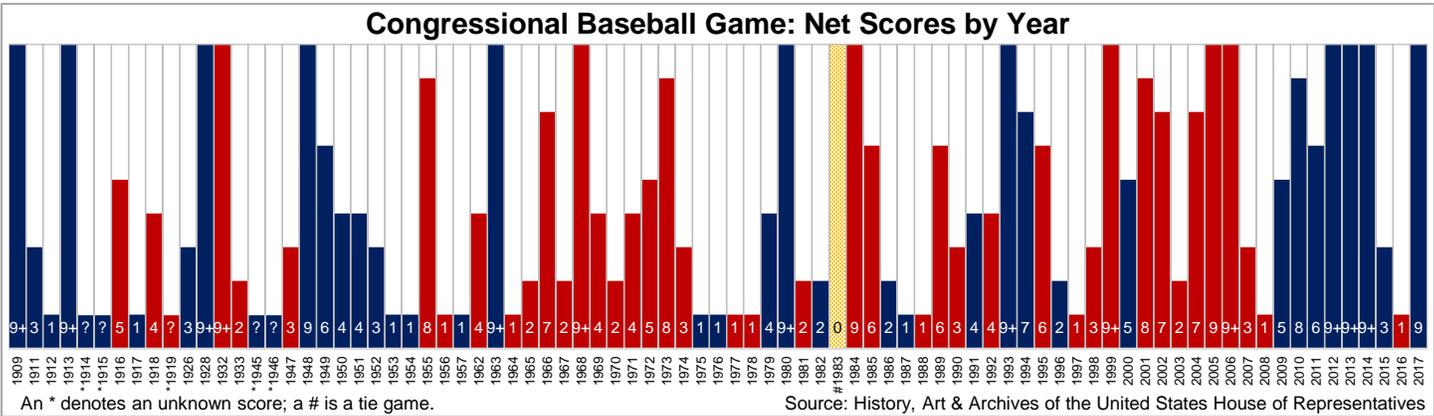




Weekly Economic Update

June 19 – June 23, 2017

CHART OF THE WEEK



Congratulations to the Democrats on their win in the 2017 Congressional Baseball Game. This week’s chart shows the winning team’s (blue is Democratic, red is Republican) margin of victory, since the first game in 1909.

JEC is grateful to the United States Capitol Police and other first responders for their heroism during the tragic shooting at the baseball practice on June 14 and salutes both teams for their sportsmanship, persistence, and charitable spirit.

LAST WEEK

News & Commentary Weekly Highlights

Wall Street Journal: [Donald Trump Signs Order Seeking to Expand Apprenticeship Programs](#)

Business Insider: [Here's the Fed's plan to unwind its massive \\$4.5 trillion balance sheet](#)

E21: [The Fed Needs Only One Rule](#)

Wall Street Journal: [Google Faces Record EU Antitrust Fine](#)

Top Economic Indicator Highlights

Consumer Price Index (April, data reported here as percentage change from 12 months ago)

Core CPI (excludes food and energy)	May: 1.7%	April: 1.9%	March: 2.0%
Headline CPI	May: 1.9%	April: 2.2%	March: 2.4%

Noteworthy: While the Federal Reserve uses a broader measure of inflation (the personal consumption expenditures price index) to determine its [goal of maintaining 2% average inflation](#), inflation as measured by

the CPI continues to slow. If this trend continues, it diminishes the likelihood of additional Fed rate hikes like the one it announced last week.

JEC Releases

[State Employment Reports](#)

[June FOMC Review](#)

[Four Takeaways on Obamacare's Collapsing Enrollment](#)

THIS WEEK

Upcoming Economic Data and Events

Monday

No releases

Tuesday

[Philly Fed Non-Manufacturing Survey](#) (8:30am)

Wednesday

[Existing Home Sales](#) (10:00am)

Thursday

[Composite Indexes](#) (10:00am)

Friday

[New Residential Sales](#) (10:00am)