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Subject: From Beth Ann Bovino: S&P's U.S. Weekly Economic Roundup: Getting Better Slowly But Surely

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 Economic_Research

U.S. Weekly Economic Roundup: Getting Better Slowly But Surely

March 16, 2015

 Bovino_email

Dear colleague,

In fourth-quarter 2014, U.S. households saw the largest increase in their net worth since fourth-quarter 2013. While far from being equally distributed, household net worth is now 26% higher than its 2007 pre-recession peak, mainly due to the strong stock market rally in recent years. Meanwhile, the U.S. household debt-to-income ratio fell to its lowest level since 2002 as consumers continued to deleverage as their disposable income increased. We believe that household balance sheets will improve further in the coming quarter as stock prices continue to rise and labor market conditions improve. We expect the improvements in the financial condition of U.S. households to drive solid consumer spending growth in 2015.

Beth Ann Bovino

U.S. Chief Economist
Standard & Poor's Ratings
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To access this week's full report and view additional economic research, please visit

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If you have any questions, please contact me or my colleague [Satyam Panday](#), U.S. Economist, at 212-438-6099.

Sincerely,

Beth Ann Bovino

U.S. Chief Economist
Standard & Poor's Ratings Services
212-438-1652

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