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To: "[redacted]" <[redacted]>
Subject: From Beth Ann Bovino: S&P's U.S. Economic Forecast: The Economy Spreads Some Holiday Cheer
Date: Mon, 22 Dec 2014 19:04:03 +0000

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Economic_Research

U.S. Economic Forecast: The Economy Spreads Some Holiday Cheer

December 22, 2014

Bovino_EmailLetter

Beth Ann Bovino
U.S. Chief Economist
Standard & Poor's Ratings Services

Dear colleague,

With U.S. economic indicators bringing cheer to the markets, there may be no need for egg nog to get into the holiday spirit. Recent data point to the economy steadily recovering . Standard and Poor's now expects real GDP growth to grow by 2.3% this year and by 3.1% in 2015, as consumer spending strengthens into next year and residential construction moves back into double-digit gains. The drop in oil prices, if it continues as we expect, will help support economic growth into 2015. The Federal Reserve is expected to raise its policy rate in June of next year.

To access the full report and view additional economic research, please visit **www.SPRatings.com/EconomicInsights**.

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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