Philadelphia Research Intertemporal Stochastic Model (PRISM) Forecast

February 4, 2016

Federal Reserve Bank of Philadelphia
Real-Time Data Research Center
Red lines show 68% probability coverage intervals. Blue lines are forecast. Black lines are history.

PRISM Output from the Philadelphia Fed
Real Consumption Growth*

Red lines show 68% probability coverage intervals. Blue lines are forecast. Black lines are history.

*Consumption of Nondurables and Services

PRISM Output from the Philadelphia Fed
Real Investment Growth*

*Gross Private Domestic Investment and Durables Consumption

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*Note that the federal funds rate forecast is generated from the model structure and historical correlations in the data. It is not adjusted in any way to reflect the Philadelphia Fed’s or Federal Reserve System’s views about the likely path of monetary policy.

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PRISM Output from the Philadelphia Fed