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Money Talks

Dissecting the big themes in markets and the economy



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We have written on several occasions about the strength of the American economy, including as the theme of a recent special report. The extent to which America has outperformed other countries since the start of the covid-19 pandemic is breathtaking. Its real GDP has expanded by more than 10%, nearly three times as much as the euro area. Among the G20 group, which includes both rich countries and emerging markets, America is the only one where output is above pre-pandemic expectations, according to the International Monetary Fund.

7% said they were bad. In other words, people are upbeat about what they see directly but pessimistic about what they glean indirectly through media (and social media).

Intriguingly, gauges of consumer sentiment have perked up recently, suggesting that Americans may be starting to feel better about the broader economy. More people may be coming to believe that their rosy personal experiences are not outliers but rather are consistent with the