

Jubak Picks

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The cure for the common portfolio

January 16, 2019

Jubak Picks Daily Newsletter

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Trump Administration Economists Double Estimates Of Shutdown Costs

Yesterday, President Donald Trump' economic advisers more than doubled their estimate of the damage to the U.S. economy by the shutdown of parts of the U.S. government affecting some 800,000 federal workers.

The Council of Economic Advisers now calculates the shutdown cuts quarterly GDP growth by 0.13 percentage points for every week it lasts, CEA chair Kevin Hassett told the New York Times. The CEA had originally calculated a 0.1 percentage point ding to the economy for every two weeks that the shutdown continued. The latest calculation says the economy has lost about 0.5 of a percentage point in growth since it began on December 22.

It is not clear how permanent the loss might be since although Federal workers will receive retroactive pay once the government reopens—or at least they have in past shutdowns—contract workers employed by the federal government who have been furloughed are unlikely to get pay for missed work.

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BW: See “About the Author” on the next page.



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About the Author



Editor and Founder of JubakPicks.com; and Senior Markets Editor, MoneyShow.com

Web sites: www.jubakpicks.com; <http://jubakfund.com/>; <http://jubakam.com/>

BW: here is an excerpt from Jim's WELCOME message on his website

After twelve years with MSN Money, I am excited at being on my own. The move gives me a chance to bring you, my readers, more and better ideas for profitable investing. Each week the folks at the MoneyShow.com and MSN Money will publish seven of my posts from this blog on their sites. That is already an increase in your weekly dose of Jubak from the days when I wrote Jubak's Journal twice a week. But you will also find another 18 or so posts a week on my JubakPicks.com blog that do not appear on either of those two sites. (Although they have appeared as much as three days ago and as little as a few minutes ago, if they are really important) on my new subscription site at <http://jubakam.com/>)

Here I am aiming for five posts a day five days a week. I won't always get to those numbers. Some posts just take longer to research and write and sometimes, like everyone else, I run out of gas and need to take a break. But my goal isn't some arbitrary number of posts, anyway. The goal is to bring you the best market intelligence that I can on a schedule that keeps you at least one step ahead of the market.

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