

	2024				2025				Q4 to Q4 change			Annual change		
	24:1a	24:2f	24:3f	24:4f	25:1f	25:2f	25:3f	25:4f	2023a	2024f	2025f	2023a	2024f	2025f
Real Gross Domestic Product (% change, SAAR)	1.6	2.2	1.7	1.3	1.4	1.5	1.5	1.6	3.1	1.7	1.5	2.5	2.5	1.5
Consumer Price Index (% change, annualized)	3.8	3.5	2.9	2.6	2.5	2.4	2.3	2.2	3.2	3.2	2.3	4.1	3.3	2.6
Civilian Unemployment Rate (%, average)	3.8	3.9	4.0	4.1	4.1	4.2	4.2	4.2				3.6*	4.0*	4.2*
Federal Funds Rate	5.38	5.38	5.34	5.08	4.85	4.56	4.16	3.66				5.05*	5.29*	4.31*
2-yr. Treasury Note	4.48	4.90	4.70	4.35	4.00	3.80	3.70	3.61				4.58*	4.61*	3.78*
10-yr. Treasury Note	4.16	4.45	4.20	4.10	4.10	4.00	4.00	4.00				3.96*	4.23*	4.03*

a:actual

f:forecast

\*annual average

# Northern Trust Economic Report

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## **Northern Trust Economic Report:**

## **Northern Trust Economic Report** Book Review: Unveiling the Power of Words

In a world driven by information and connectivity, the energy of words has become more evident than ever. They have the ability to inspire, provoke, and ignite change. Such is the essence of the book **Northern Trust Economic Report**, a literary masterpiece that delves deep into the significance of words and their effect on our lives. Compiled by a renowned author, this captivating work takes readers on a transformative journey, unraveling the secrets and potential behind every word. In this review, we will explore the book's key themes, examine its writing style, and analyze its overall effect on readers.

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