

TRACKING U.S. MACROECONOMIC DATA AND THE ECONOMY

Are you or members of your staff missing the link between economic theories learned in business school and their practical real-world application? Do you find yourself looking at macroeconomic data and feeling uncertain as to how to interpret and use the numbers? Do you wish you had a clearer understanding of the figures quoted by *The Wall Street Journal* or *Financial Times* and a better ability to apply those figures? If so, the Workshop on Tracking U.S. Macroeconomic Data could be the perfect solution for you.

Our workshop will focus on:

- The sources and definitions of data.
- What Wall Street looks for in data releases.
- Historical trends and current issues.
- Underlying factors determining the data.
- Rules of thumb (what constitutes a “good” number versus a “bad” number).
- Implications for financial markets, foreign exchange rates, and commodities prices.
- Identifying the indicators that explain your product sales and production costs.

This groundbreaking workshop teaches your staff the keys to comprehending the ins and outs of economic analyses and forecasts. After taking part in our workshop, your staff will have the background to understand how current U.S. macroeconomic conditions may affect your

business strategies. This knowledge makes your staff even more valuable to you and provides greater job satisfaction to them.

Part of the workshop includes a presentation from Quoin Capital LLC experts concerning the content and interpretation of U.S. economic data. Between these sessions are *interactive discussions*, where participants raise their own questions and experiences concerning economic data.

Participants are encouraged to bring a list of questions concerning how economic data can be used in everyday decision-making. This part of the workshop presents the opportunity to focus on your company, and to explore how our suggestions may help resolve your problems. In this manner, each participant is assured of gaining a thorough understanding of how macroeconomic developments affect your company.

Members of various professions will benefit from the workshops, including:

- Corporate planners and economists.
- Financial analysts and accountants.
- Bank loan officers.
- Asset managers.
- Pension board members.
- Economic reporters.
- Financial market traders.
- Any others who need to use macroeconomic data to perform their jobs.

With this training, participants will know how to use the proper data for the job and will be able to ask effective questions when seeking help or additional data.

DAY 1

- 8:00 -- 8:30 Registration
- 8:30 -- 9:00 Survey of Participants' Background/Interests
- 9:00 - 10:30 Seminar

1. The Big Picture

- 1.1 National Income & Product Accounts (NIPA)
- 1.2 A Historical Perspective of Business Cycles
- 1.3 Key Statistical Agencies and Organizations and the Data Stream
- 1.4 How Statistics are Constructed & Reported

- 10:30 - 10:45 Break
- 10:45 - 12:15 Seminar

2. The Consumer Sector

- 2.1 NIPA's Consumer Expenditures
- 2.2 Personal Income & Outlays
- 2.3 Retail and Food Services Sales
- 2.4 Auto Sales
- 2.5 ICSC-UBSChain Store Sales Index
- 2.6 Redbook Weekly Chain Store Sales
- 2.7 Consumer Confidence & Sentiment
- 2.8 Consumer Credit
- 2.9 Consumer Financial Balance Sheet
- 2.10 Demographics Factors Influencing Consumer Expenditures

- 12:15-1:15 Lunch
- 1:15-2:15 Seminar

3. The Business Sector

- 3.1 NIPA's Investment & Capital Stock
- 3.2 Purchasing Managers' Index (ISM)

- 3.3 Industrial Production & Capacity Utilization
- 3.4 Durable Goods Orders & Shipments
- 3.5 Business Inventories
- 3.6 Business Productivity and Costs
- 3.7 Housing Starts
- 3.8 Existing-Home Sales
- 3.9 Construction Spending
- 3.10 Corporate Profits
- 3.11 Factors Influencing Business Investment

4. The Government Sector & Fiscal Policy

- 4.1 NIPA's Government Accounts
- 4.2 NIPA vs. Unified Deficit
- 4.3 Fiscal Policy Stance
- 4.4 Factors Influencing Government Sector

- 2:15 - 2:30 Break
- 2:30 - 3:45 Seminar

5. The Foreign Sector and Exchange Rates

- 5.1 NIPA's International Trade Sector
- 5.2 International Trade in Goods and Services
- 5.3 Current Account
- 5.4 Capital Account
- 5.5 International Investment Position
- 5.6 Exchange Rates & Trade-Weighted Indices
- 5.7 International Comparisons: Purchasing Power Parities
- 5.8 Factors Influencing Trade

- 3:45 - 5:00 Workshop and Review

DAY 2

8:30 - 10:00 Seminar

6. The Labor Market and Wages

- 6.1 Employment and Unemployment Rate
- 6.2 Initial Jobless Claims
- 6.3 Wage Rates, Productivity, Unit Labor Costs
- 6.4 Factors Influencing Employment & Wages

10:00 - 10:15 Break

10:15 - 12:15 Seminar

7. Inflation

- 7.1 Commodity Price Index
- 7.2 Producer Price Index: PPI
- 7.3 Consumer Price Index: CPI
- 7.4 GDP Deflator
- 7.5 Factors Influencing Inflation

8. Monetary Policy, Monetary Aggregates, and Interest Rates

- 8.1 FED: The Gate Keeper

8.2 The Fed's Beige Book: Summary of Commentary on Current Economic Conditions by Federal Reserve District

8.3 Monetary Aggregates

8.4 Interest Rates, Yield Curve, and Implications

8.5 Flow of Funds

12:15 – 1:15 Lunch

1:15 – 3:00 Seminar

9. The Big Picture Again

9.1 Common Problems Affecting Economic Statistics: Revisions, Seasonality, Index Numbers, and the Underground Economy

9.2 Reading Between the Numbers

9.3 Leading, Coincident, & Lagging Indicators

9.4 How to Conceptualize the Economy

9.5 Forecasting the Economy

3:15 - 4:30 Workshop and Review

Please note that these times are subject to change