Still Running 20% Light

Back-to-Normal Index, early Mar=100, 2020

Sources: CNN, Moody’s Analytics
Going Off the Fiscal Cliff

Monthly change in federal debt held by public, $ bil, 2020

Sources: U.S. Treasury, Moody’s Analytics
Despite Dip, Filings Continue to Mount

Chapter 7 & 11 filings, businesses w/ liabilities >$50 mil

Sources: Bloomberg, Moody’s Analytics
Bounce Is Misleading

Real GDP, % change yr ago

Source: Moody’s Analytics
U.S. Risk Matrix

Source: Moody’s Analytics
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