



Gita Gopinath @GitaGopinath · 12/09/25

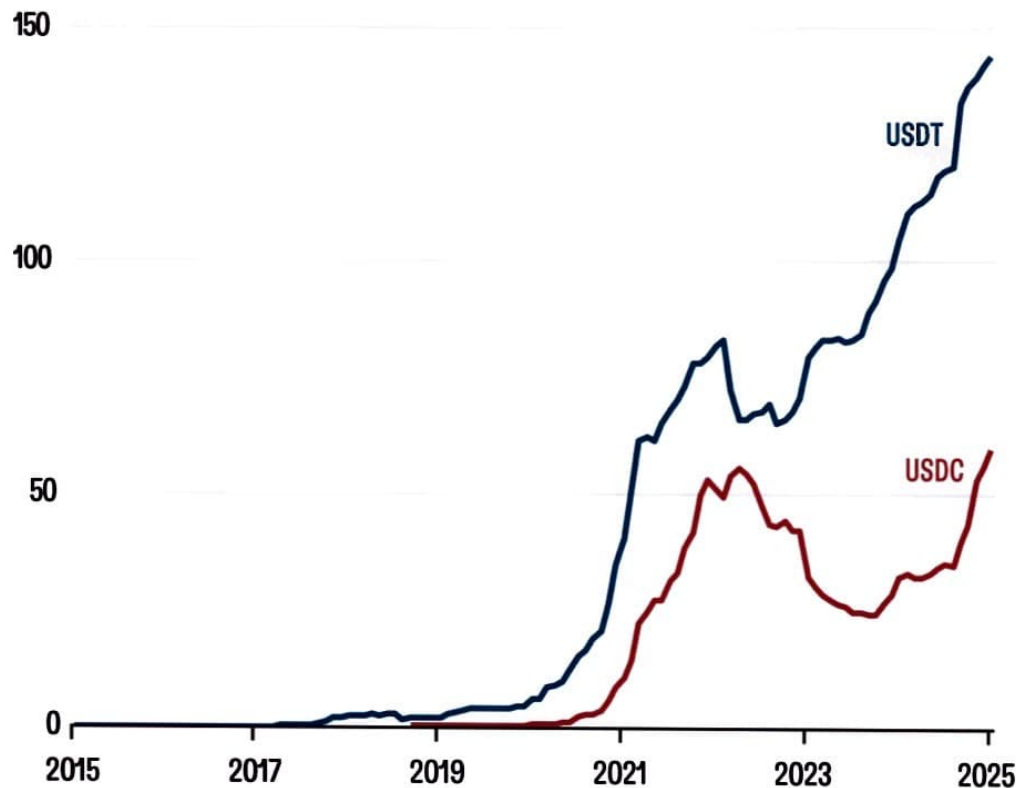
Stablecoins show promise as a cheap crossborder payment alternative but lack safeguards such as central bank support and deposit insurance. It's important we balance risk and reward, as the latest F&D magazine explains. Finance Changed, Risks Didn't. imf.org/en/Publication...

Rise of stablecoins

F&D

The world's two largest stablecoins have combined capitalization of more than \$200 billion.

(market capitalization, US dollars, billions)



SOURCE: CoinDesk.

13

19

74

15K





Paul Krugman  @paulkrugman · 06/11/24 

If this goes the way it seems to be going, a plea: Hold the recriminations. The important thing will be figuring out how to fight the climate of repression, which will begin via preemptive obedience long before the government formally changes hands

 477

 2.7K

 442K



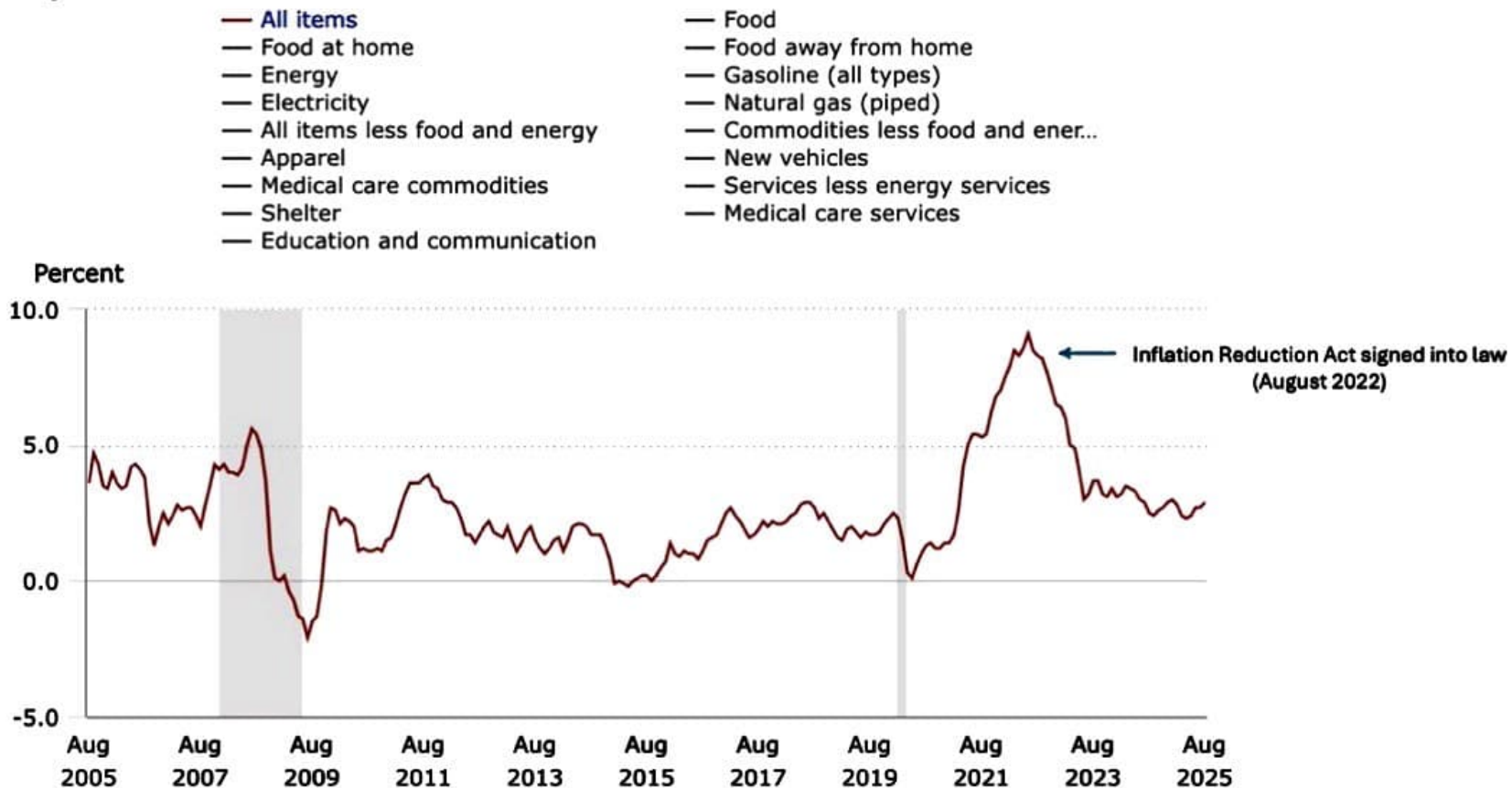


Stephanie Kelton  @StephanieKelton · 1d



Triggered?

12-month percentage change, Consumer Price Index, selected categories, not seasonally adjusted



Hover over chart to view data.

Note: Shaded area represents recession, as determined by the National Bureau of Economic Research.

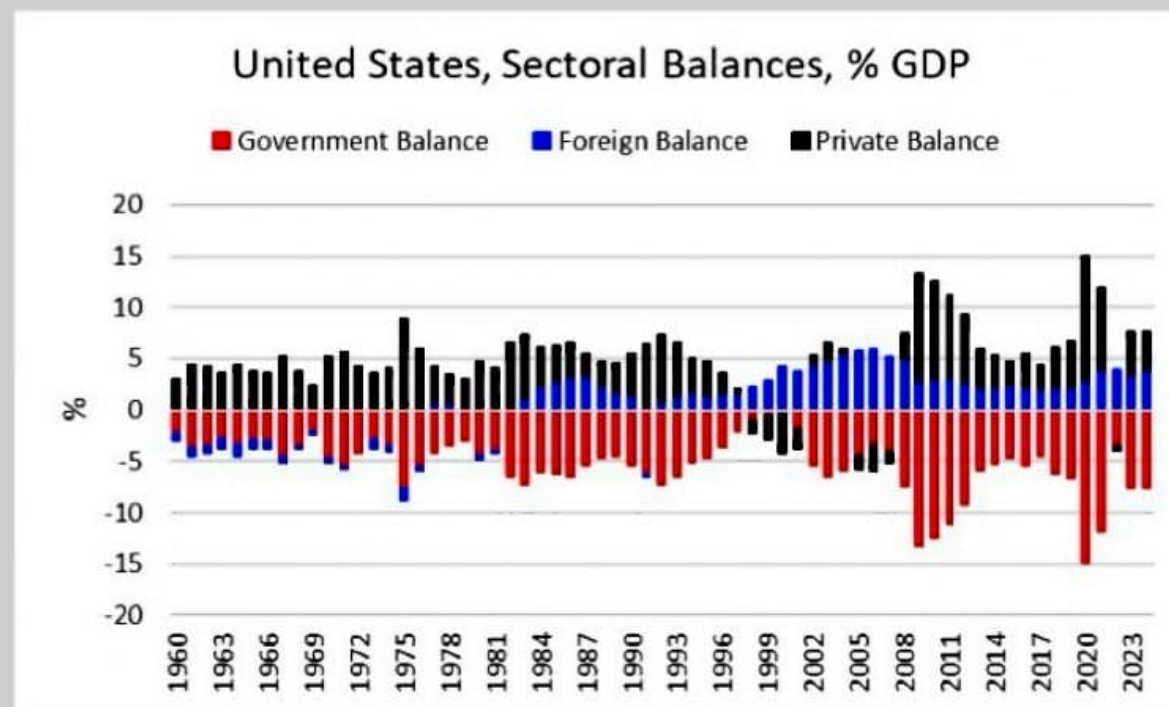
Source: U.S. Bureau of Labor Statistics.



Steven Hail @StevenHailAus · 15/08/25

A fundamental test for any US federal politician you come across. Was the Clinton balanced budget a good sign or a bad one? If they say it was good, they are incompetent, where economics is concerned. If they still think that, they have spent decades refusing to listen to reason.

The Clinton surplus – any lessons there?



6



52



103



4.5K



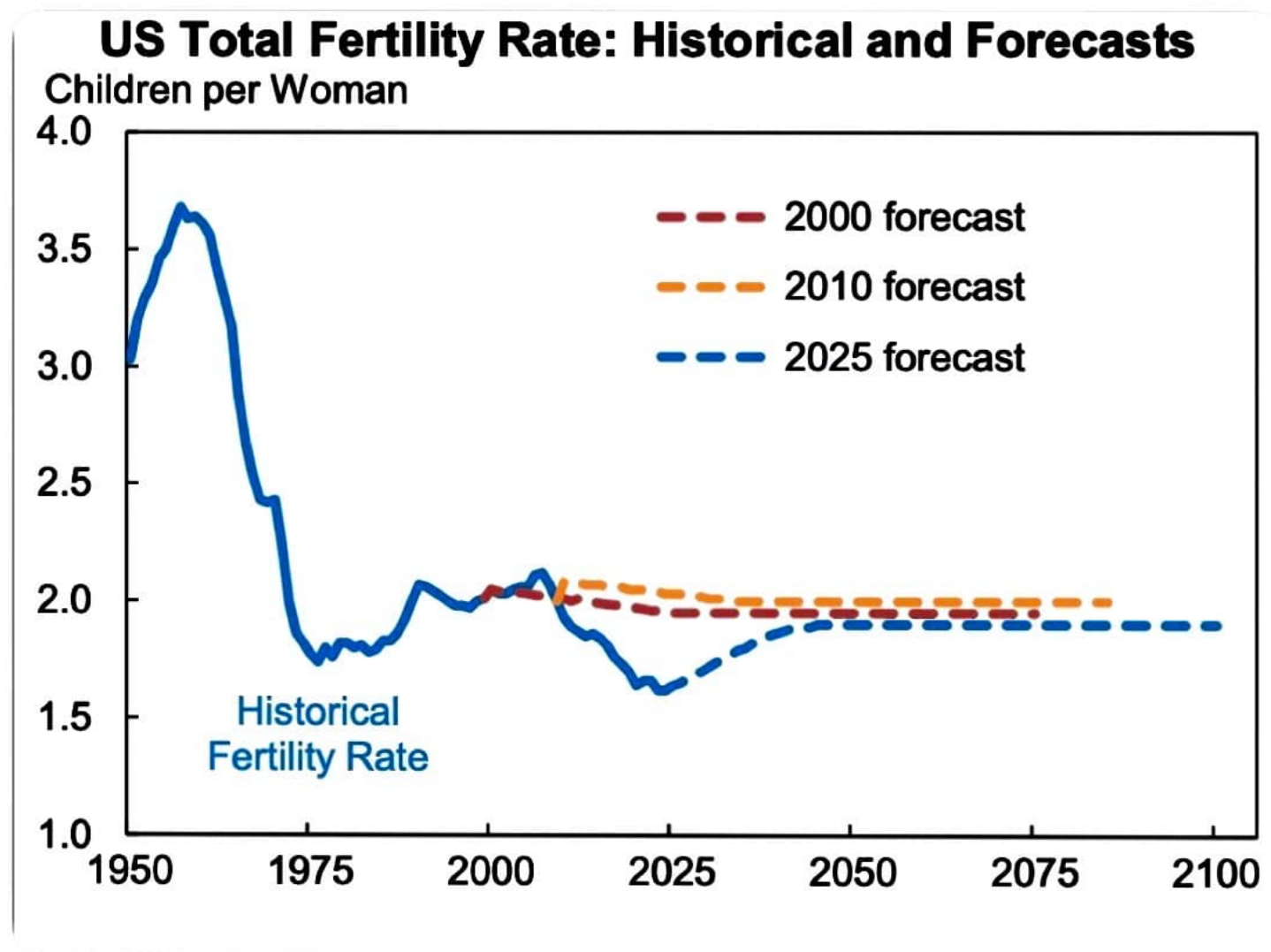


Jason Furman @jasonfurman · 3d

...

Fertility rates are way below what the Social Security Trustees projected in both 2000 and 2010. And yet they have barely updated their long-run forecast.

What's the best argument for the plausibility of their forecast?



70

83

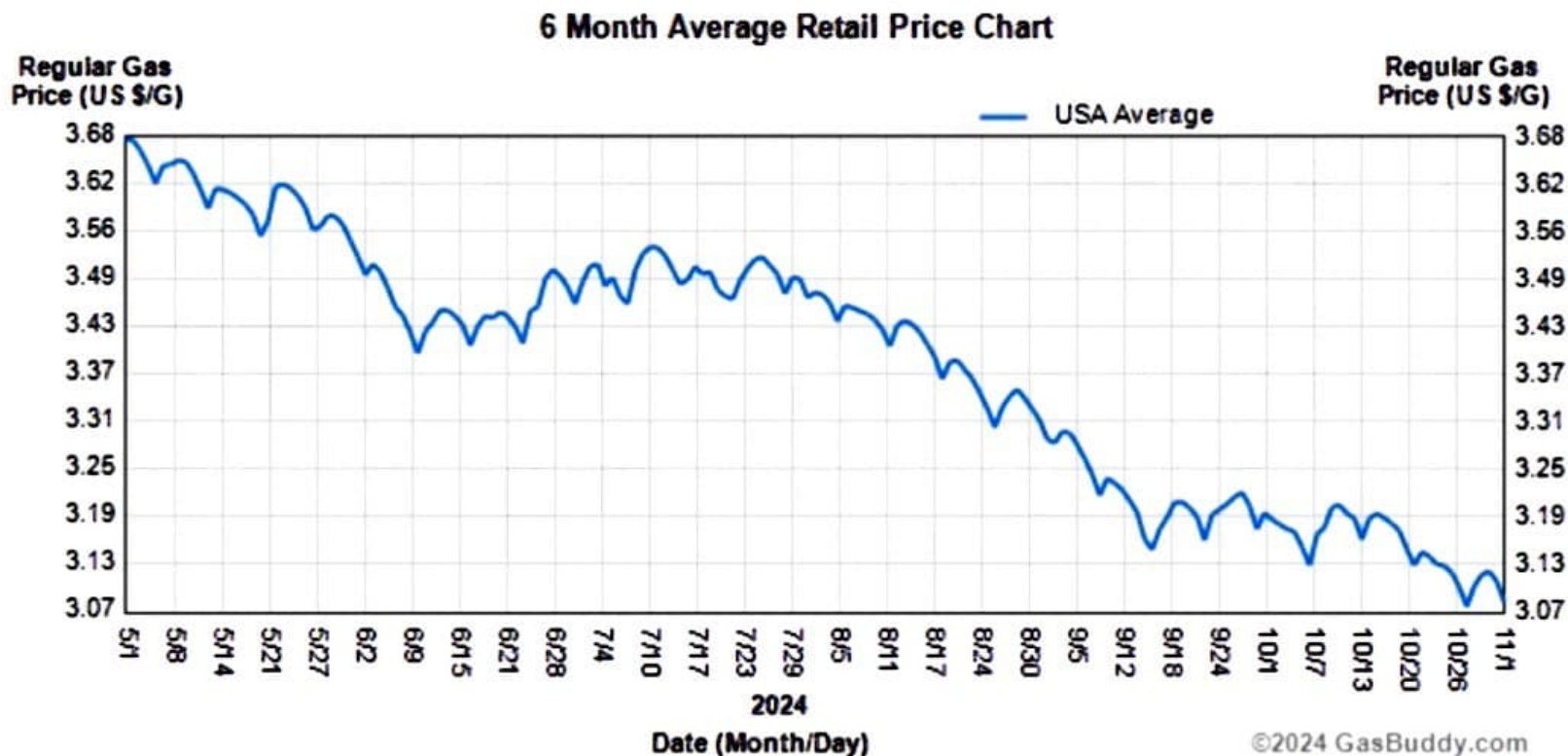
545

196K



Paul Krugman ✓ @paulkrugman · 02/11/24

If we're going to claim that a hurricane-and-strike distorted jobs report is going to swing the election, what about this?



↻ 152

♥ 475

📊 47K



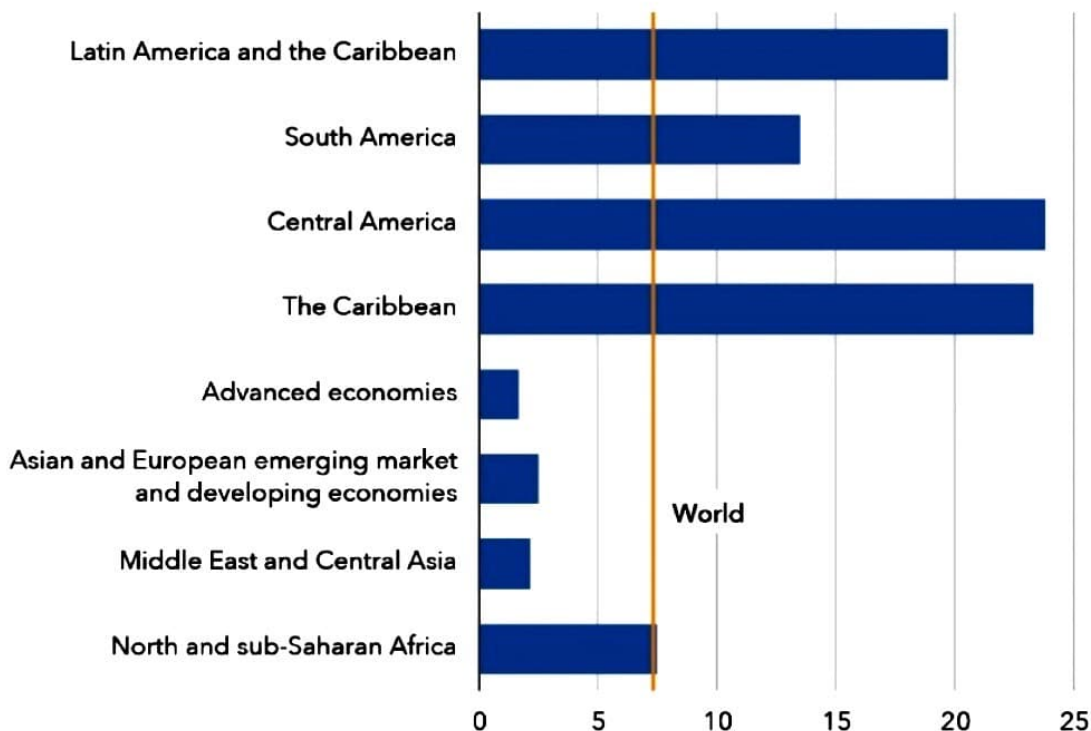


Gita Gopinath @GitaGopinath · 09/12/24

Latin America & the Caribbean represent 8% of the world's population yet account for 33% of global homicides. Crime directly costs the region more than 3% of GDP. There is an urgent need to break the vicious cycle of high violence & low growth in the region. More here: imf.org/en/Blogs/Artic...

Homicide rates around the world

Per 100,000 people, 2015-21 average



Sources: Igarapé Institute; official sources; UN Survey of Crime Trends and Operations of Criminal Justice Systems (2023 edition); and IMF staff calculations.

IMF

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22

94

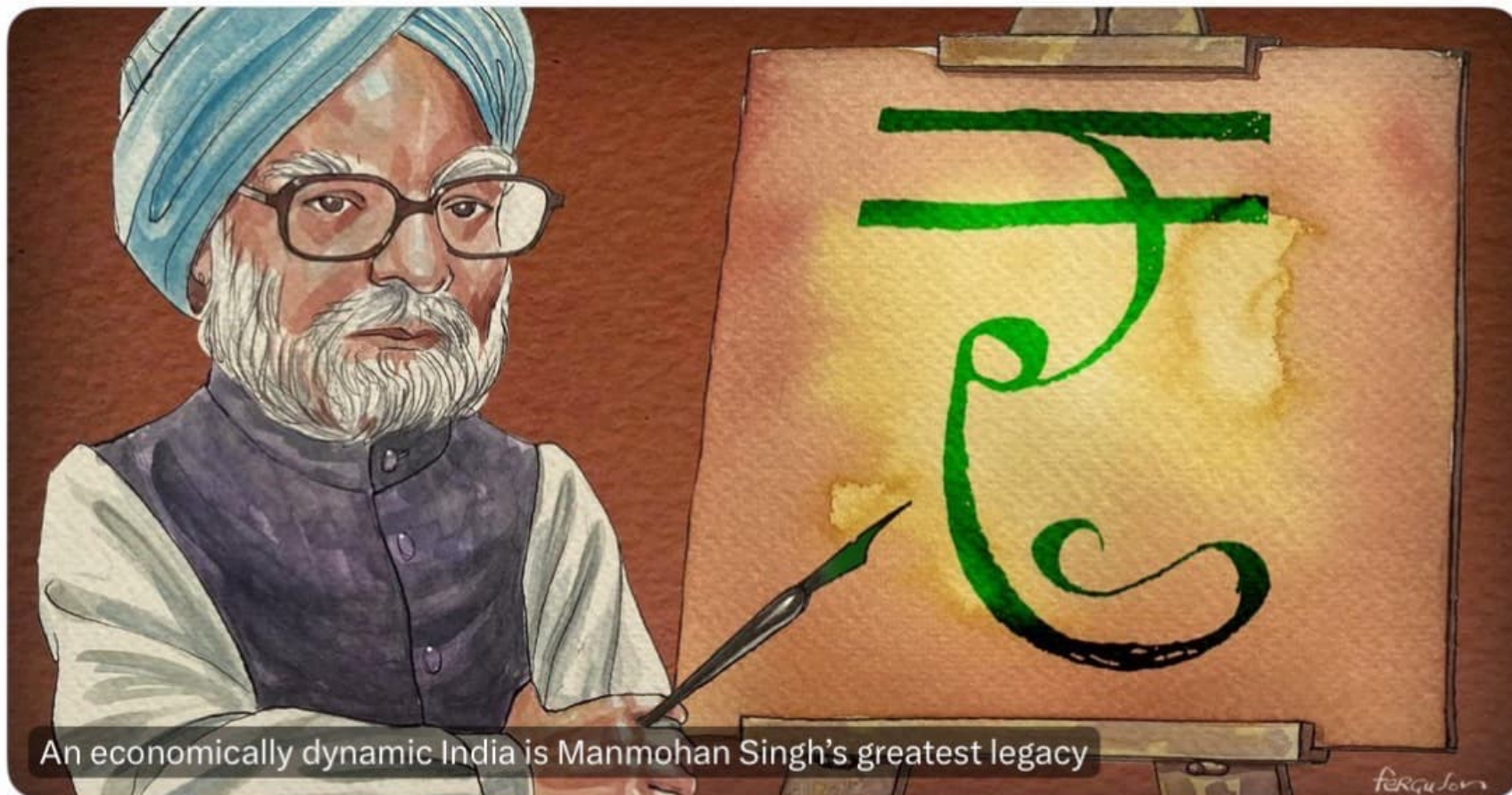
7.8K





Martin Wolf  @martinwolf_ · 07/01/25

Martin Wolf: An economically dynamic India is Manmohan Singh's greatest legacy



An economically dynamic India is Manmohan Singh's greatest legacy

From ft.com

 69

 1.2K

 3.6K

 128K





Jason Furman @jasonfurman · 3d

Desperate times call for desperate measures. So I'm posting the ADP data.



25

70

420

35K






Steven Hail @StevenHailAus · 05/09/25



True of all monetary sovereigns....



Australian Government
Australian Office of Financial Management

Australian Government Treasury Bonds

- Fixed coupons paid semi-annually in arrears.
- Issued for terms of up to 30 years.
- Redeemable at face value on maturity.
- **Not issued for budget funding purposes** - issued to support Treasury Bond futures market and market for interest rate risk management in Australia.



7



79



131



21K



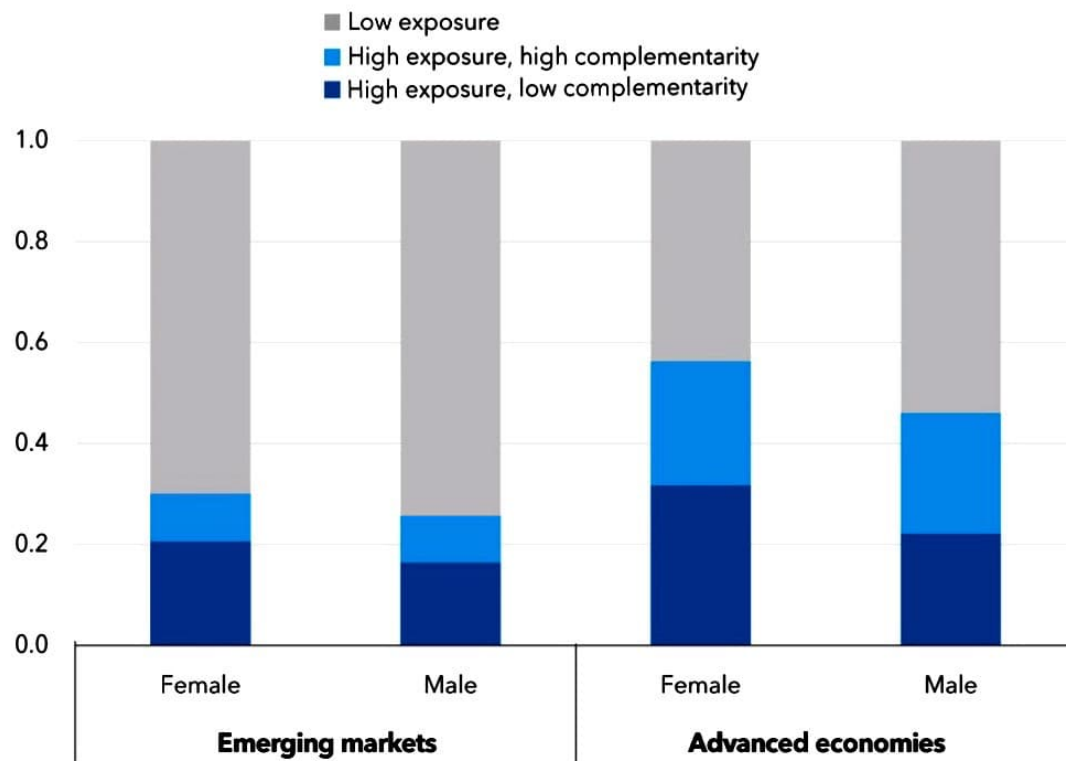


Gita Gopinath @GitaGopinath · 14/01/25

How will AI affect Asia's economies? There is wide variation. While about 40% of jobs in Singapore are rated as highly complementary to AI, the share is 3% in Laos. More effective social safety nets & reskilling programs will be needed to prevent a rise in inequality. More here: imf.org/en/Blogs/Artic...

Advanced economies and female workers in Asia face higher exposure to artificial intelligence

AI exposure by income and gender, percent



Sources: International Labour Organization and IMF staff calculations. Note: AI exposure is based on Felten et al. (2021). AI complementarity is based on Pizzinelli et al. (2024).

IMF

38

90

243

20K





Betsey Stevenson  @BetseyStevenson · 09/09/25 ...

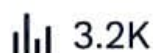
The fact that unemployment rates before the pandemic and coming out of the pandemic have been lower than they were historically adds another aspect of confusion. But I think those lower unemployment rates come from structural changes in how people search for and find jobs. So a full employment unemployment rate is lower today than it was in the 20th century.



Ian Fleming @icfleming · 09/09/25

Replying to [@BetseyStevenson](#)

Is the current unemployment rate high enough to justify lowering rates in the face of higher inflation? We are still at the low end of average unemployment rates.





Paul Krugman  @paulkrugman · 04/11/24

Never mind the prediction markets, which are thin and easily manipulated. Here's the evidence for shifting vibes

Trump Media & Technology Group Corp. (DJT)

☆ Follow

↕ Compare

30.56 **-4.78 (-13.53%)** **28.91** **-1.65 (-5.40%)**

At close: November 1 at 4:00 PM EDT

Pre-Market: 6:46 AM EST

1D **5D** 1M 3M YTD 1Y 5Y All

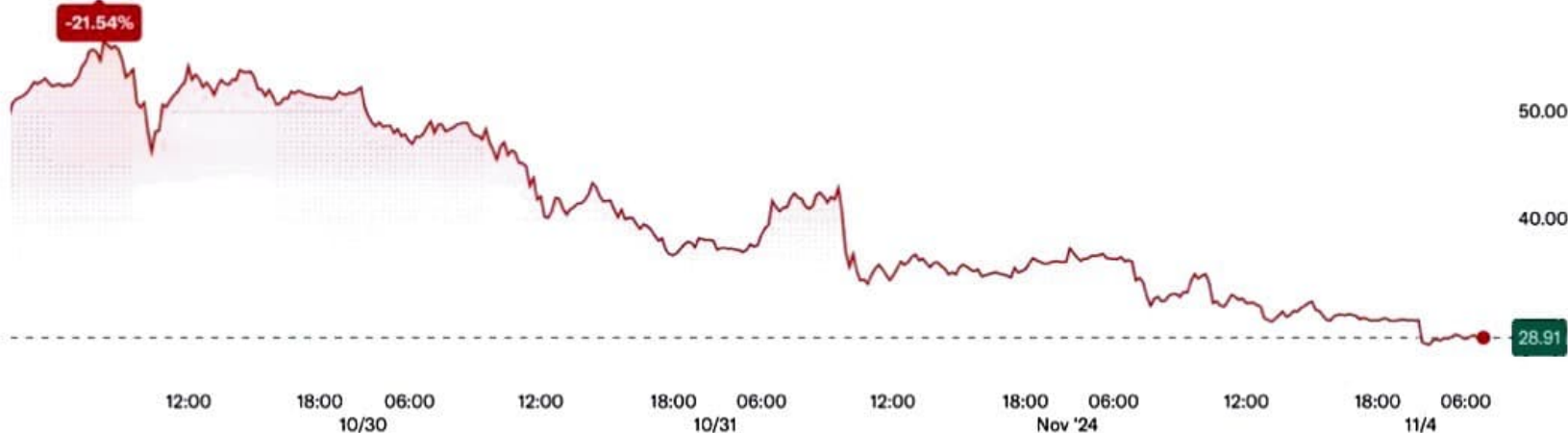


Key Events

Mountain



Advanced Chart



↻ 271

♥ 1.1K

📊 149K





Kenneth S Rogoff  @krogoff · 22/08/25 ...

If the United States were to face a debt crisis over the next four to five years, it likely will be very good for crypto assets, if not immediately then in the long run. This will be true whether a US debt crisis morphs into inflation, financial repression, partial default or [Show more](#)



Foreign Affairs  @ForeignAffairs · 21/08/25

“The United States is approaching the point at which the national debt could undermine not only the country’s economic stability but also the things that have sustained its global power for so many decades,” warns @krogoff.

foreignaffairs.com/united-states/...



33



65



26K





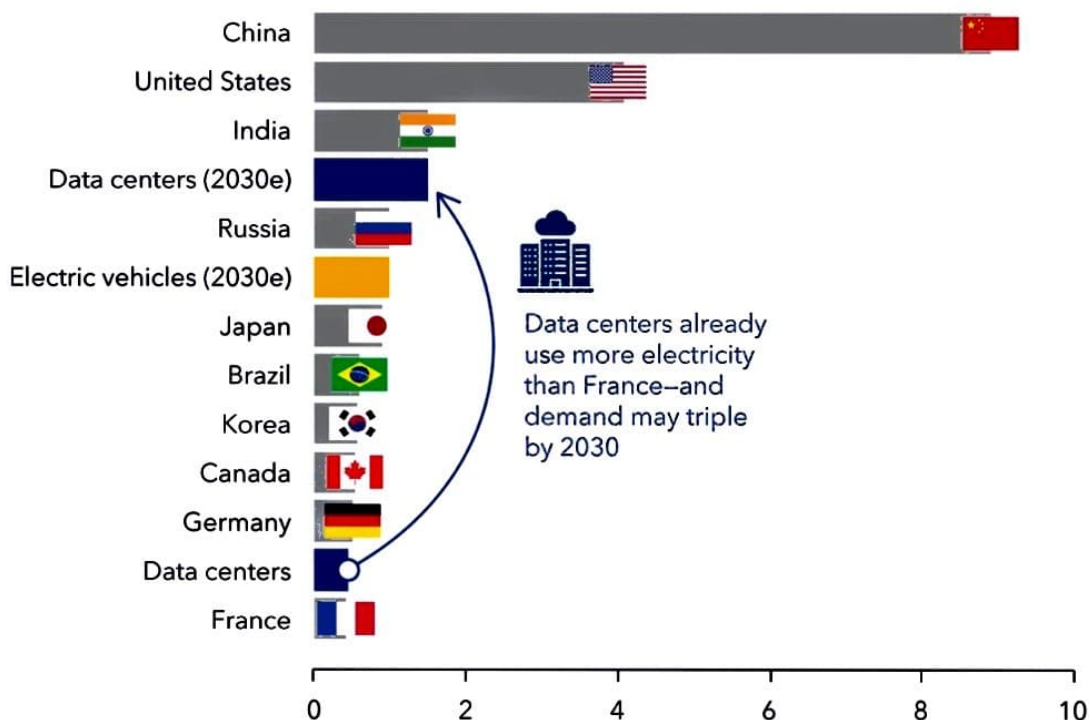
Gita Gopinath @GitaGopinath · 14/05/25

...

AI has the potential to raise the average pace of annual global economic growth. But powering this progress won't be easy—AI data centers already consume more electricity than entire nations and are projected to move rapidly up the ranks. More in our blog: [Show more](#)

All data centers combined use as much power as some of the world's largest economies

Electricity demand 2023; thousands of terawatt-hours



Sources: International Energy Agency; Organization of the Petroleum Exporting Countries; and IMF staff calculations. Note: Electricity demand for data centers compares with that in biggest national users as of 2023.

IMF

35

58

204

17K





Betsey Stevenson  @BetseyStevenson · 13/09/25 ...

The gender wage gap creates a spiral where it makes sense for wives to be the one to leave work early to pick the kid up from day care, which leads them to be paid even less down the road.

The problem isn't the gender wage gap its the failure to make enough space for parenting.



Gerald R. Ford School of Public Policy @fordschool · 13/09/25

In a @Marketplace story, @BetseyStevenson discusses factors that may be driving the widening gender pay gap.

Full story: myumi.ch/bVXgX





Gita Gopinath @GitaGopinath · 17/12/24

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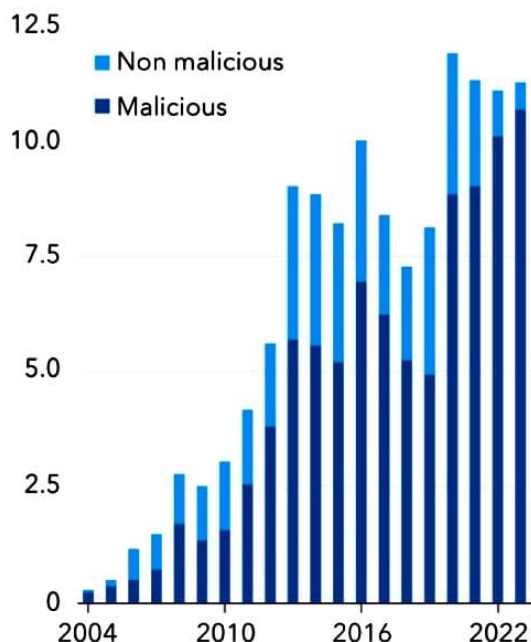
Cyber threats continue to confront our global financial system. Recent incidents have pointed to the importance of having effective plans for workarounds, communications, & crisis management. Maintaining strong cooperation between countries, authorities, & the public & private [Show more](#)

Greater threat

The risk of suffering a cyberattack and extreme losses from it has increased.

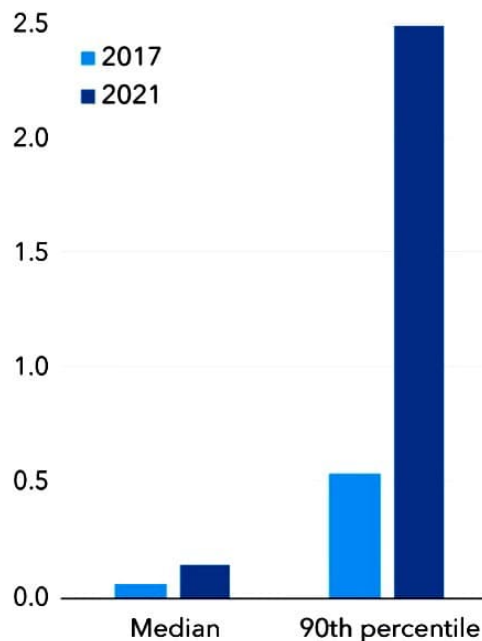
Cyber incidents

(thousands)



Estimated maximum firm loss

(billions of US dollars)



Sources: Advisen Cyber Loss Data; Capital IQ; and IMF staff calculations.

Note: Panel 1 cyber events are classified according to Advisen. Delayed reporting may lead to the underestimation of cyber events in more recent periods. Panel 2 is based on the estimated posterior density function of the highest loss of all firms within a year.

IMF

8

46

135

13K





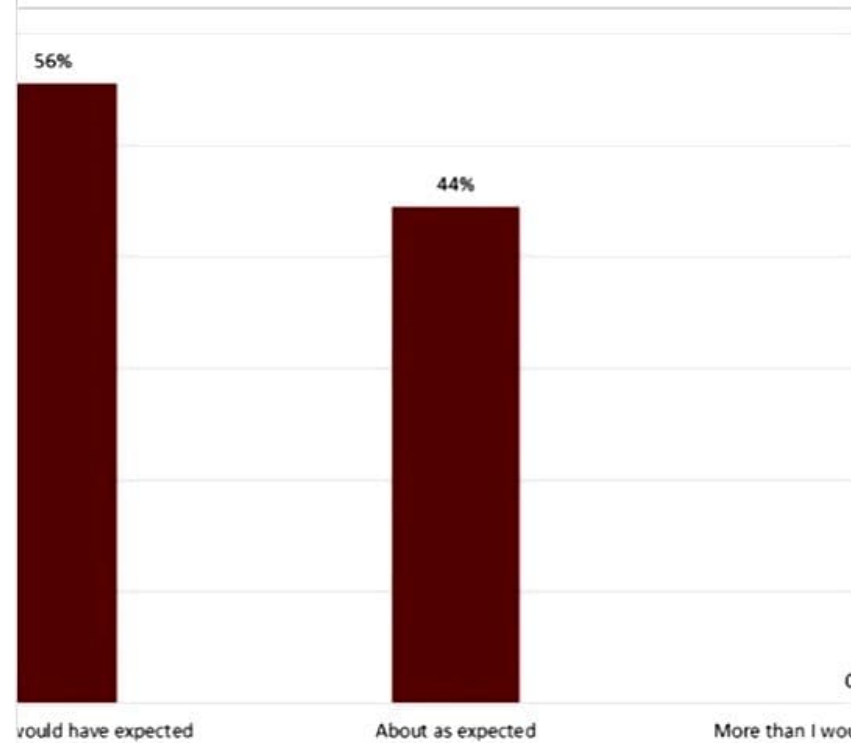
Jason Furman @jasonfurman · 3d

...

A slight majority of economists think tariffs have been less inflationary than expected (I was in the minority here). A plurality expects an additional 0.1-0.5pp of inflation (I'm in the plurality here).

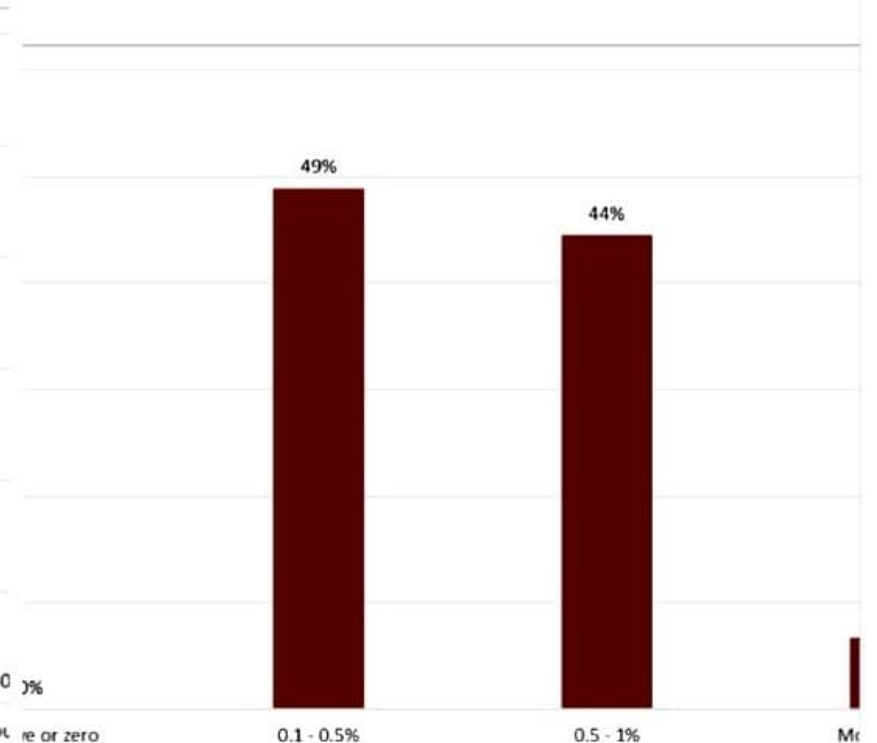
What effect on CPI inflation of the tariffs implemented so far been

Responses: 45



What is your estimate of the effect of tariffs on US CPI inflation over the next 12 months?

Responses: 45



7

13

76

14K





Gita Gopinath  @GitaGopinath · 24/09/25

US support is certainly helpful to prevent speculative currency moves. However, durable progress will require Argentina to move to a more flexible exchange rate regime, accumulate reserves, and build support for its reforms at home.



Treasury Secretary Scott Bessent   @SecSco... · 24/09/25

Yesterday, @POTUS and I spoke extensively with President @JMLEI and his senior team in New York. As President Trump has stated, we stand ready to do what is needed to support Argentina and the Argentine people.



290



724



2.2K



766K





Stephanie Kelton ✓ @StephanieKelton · 31/08/25

Darren is making an incredible contribution. How/where did he develop these skills? Ask him! And check out the degree program developed by [@StevenHailAus](#) I'm not sure, but I think they're still accepting applications.



Darren Quinn | Modern Money Educator & Ana... ✓ · 30/08/25

💡 "Taxes fund spending" vs "Taxes delete money the government created" - these aren't just different phrasings. They represent completely different understandings of how modern monetary systems actually operate. The difference is profound... 🧵 1/
[x.com/Freemanarchism...](#)



9



23



77



10K





Jason Furman @jasonfurman · 2d

The United States ended FY 2025 with \$30.287 trillion of debt.

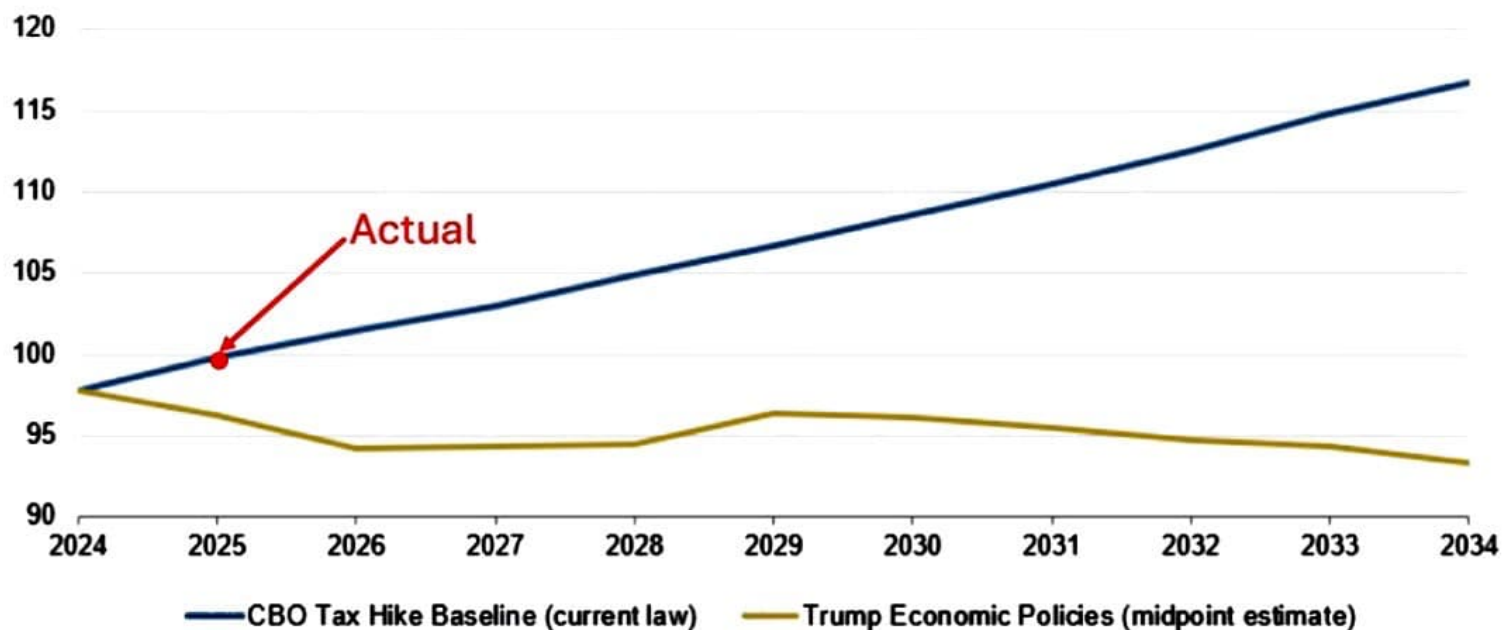
That is likely 99.9% of GDP, up from 98.2% last year.

Note CBO's January forecast was 99.9% of GDP.

In June CEA projected that if OBBBA passed it would fall to 96.2% of GDP this year.

Figure 1. Debt-to-GDP Ratio, 2025-2034

Debt-to-GDP ratio (percent)



Source: Congressional Budget Office; Office of Management and Budget; CEA Calculations.

17

67

217

107K

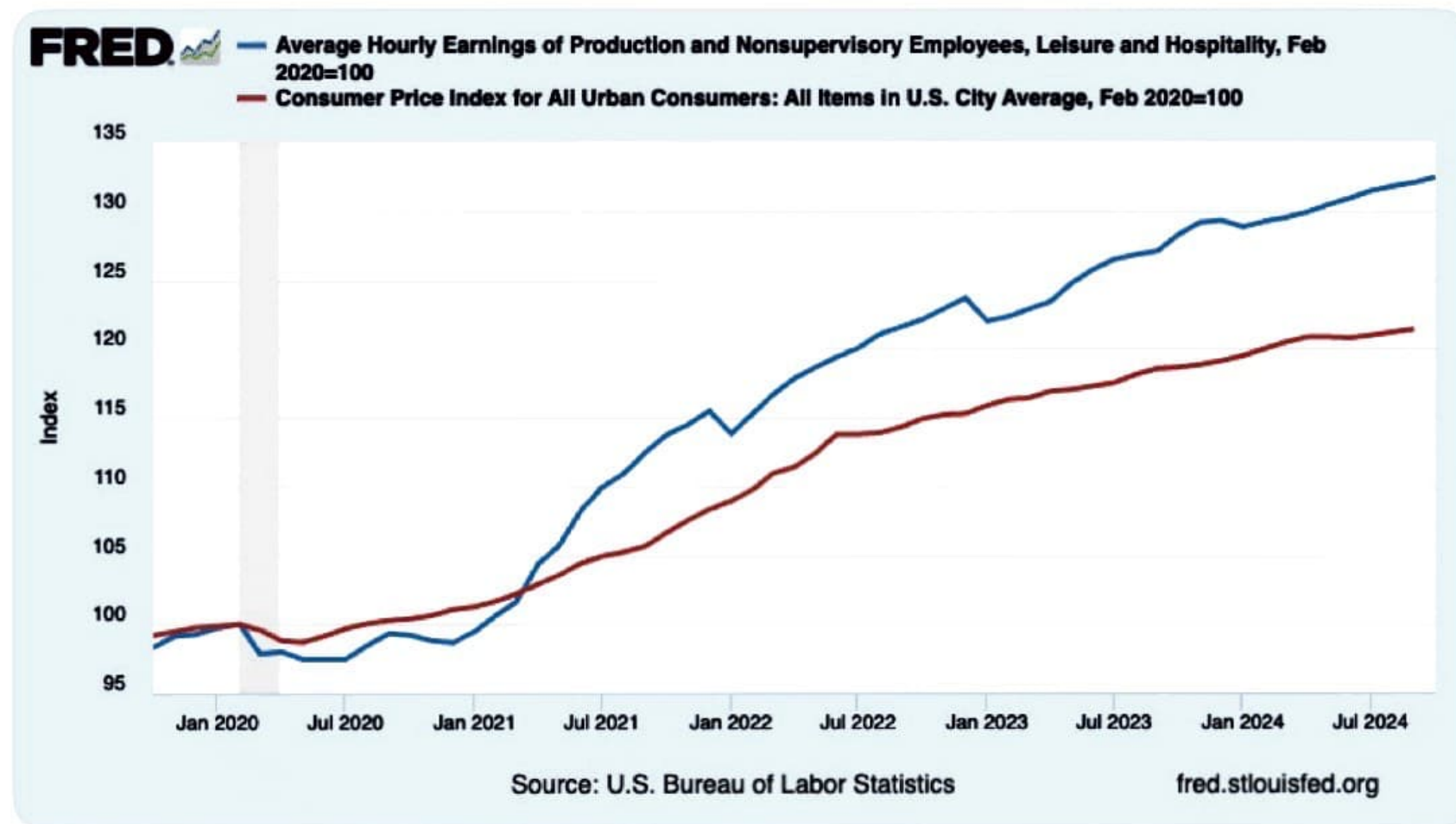




Paul Krugman @paulkrugman · 04/11/24

...

Incredibly, people are still writing stories about how only the elite has benefited from the strong economy. In fact, the biggest gains have gone to low-wage workers



↻ 1K

♥ 2.4K

📊 196K

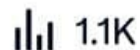




Betsey Stevenson  @BetseyStevenson · 10/09/25



The challenge with these estimates is immigration: we know that inflation was coming down, we know that the labor market was not overheating, that job growth was slowing, AND that employment was strong enough to keep unemployment low.



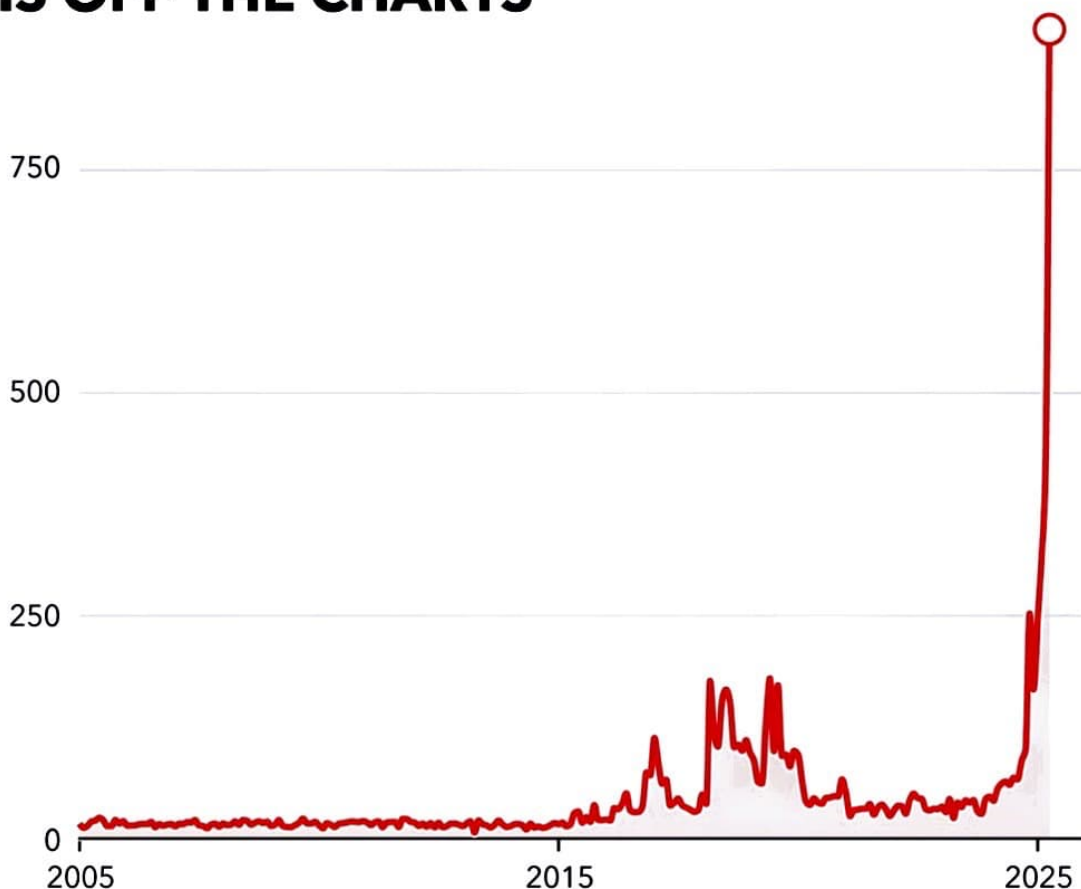


Gita Gopinath @GitaGopinath · 18/04/25

...

Financial markets volatility and trade policy uncertainty is up. World economic resilience is being tested again by the reboot of the global trading system. Managing Director @KGeorgieva calls us to act wisely to secure a more resilient world economy: imf.org/en/News/Article...

TRADE POLICY UNCERTAINTY IS OFF THE CHARTS



Sources: Caldara et al. (2020); and IMF staff calculations.

Note: October 2024 = 100. Monthly data; April reflects average to April 14.

IMF

2

39

103

10K



Jason Furman @jasonfurman · 2d

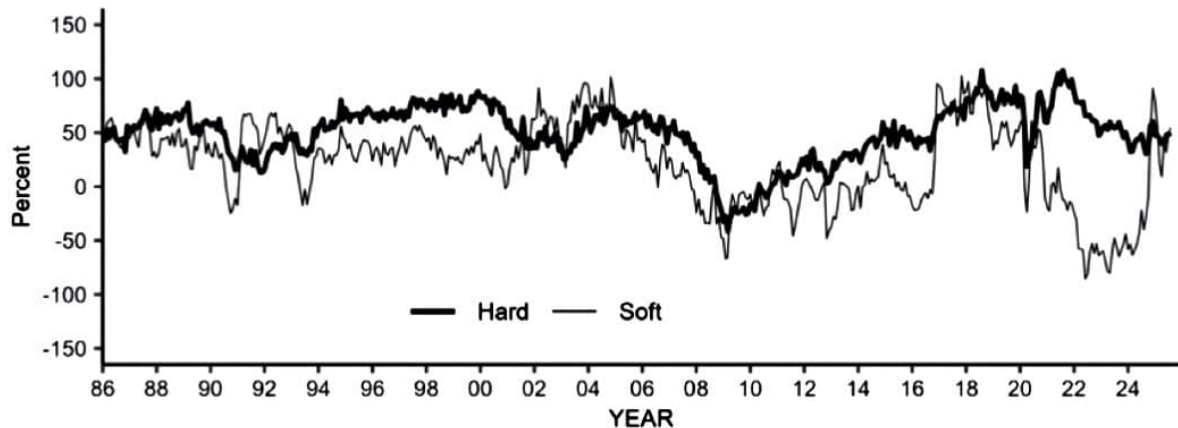
If you ask small businesses about job creation plans, job openings, inventory plans, earnings or capital expenditure plans they're much more dour than they were a few years ago.

But they express much more optimistic about the future than before.

OPTIMISM INDEX COMPONENTS

Hard: Job Creation Plans, Job Openings, Inventory Plans, Earnings, Capital Expenditure Plans

Soft: Expected Business Conditions, Outlook for Expansion, Expected Real Sales, Expected Credit Conditions, Inventory Satisfaction



5

3

24

9K



Jason Furman @jasonfurman · 2d

FWIW, I interpret the "hard" data as being real the and "soft" data as being vibes which is more about their political enthusiasm than anything related to their actual economic decisions.

nfib.com/wp-content/upl...

1

3

15

7.8K





Gita Gopinath @GitaGopinath · 19/04/25

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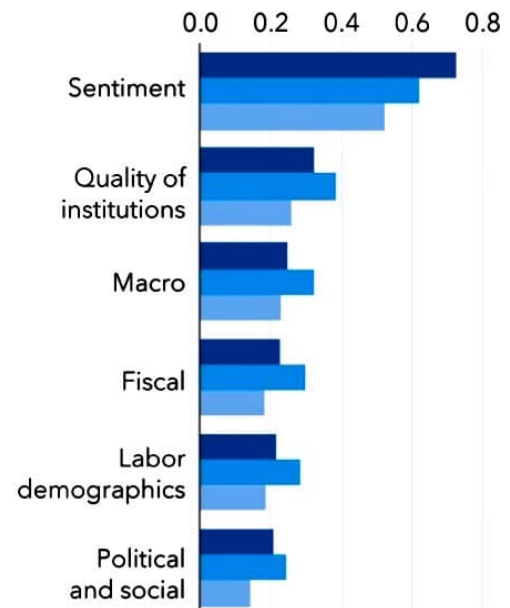
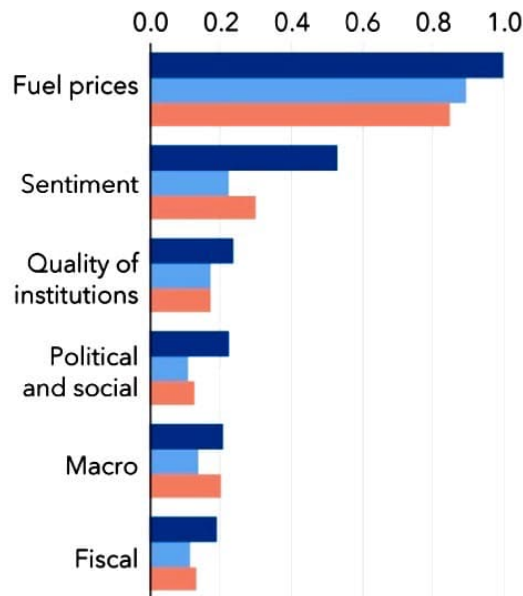
Emerging and low-income countries burn 1.5% of GDP on energy subsidies, more than their social spending. Reducing this spending can unlock precious resources for investment. The Fiscal Monitor looks into how to boost support for these complex reforms: imf.org/en/Blogs/Artic...

Energy subsidy and pension reforms depend on public opinion

Fuel price measures

Pension age measures

■ Announcement ■ Legislation ■ Implementation ■ Reversal
Relative weight of factors



Sources: Energy Subsidy Reform Measures database; Factiva; Global Pension Reform Database; and IMF staff estimates. Note: Scores show relative importance for variables in model, ranging from 1 for maximum importance and zero for minimum. Panels show average importance of individual factors.

IMF

4

36

99

12K

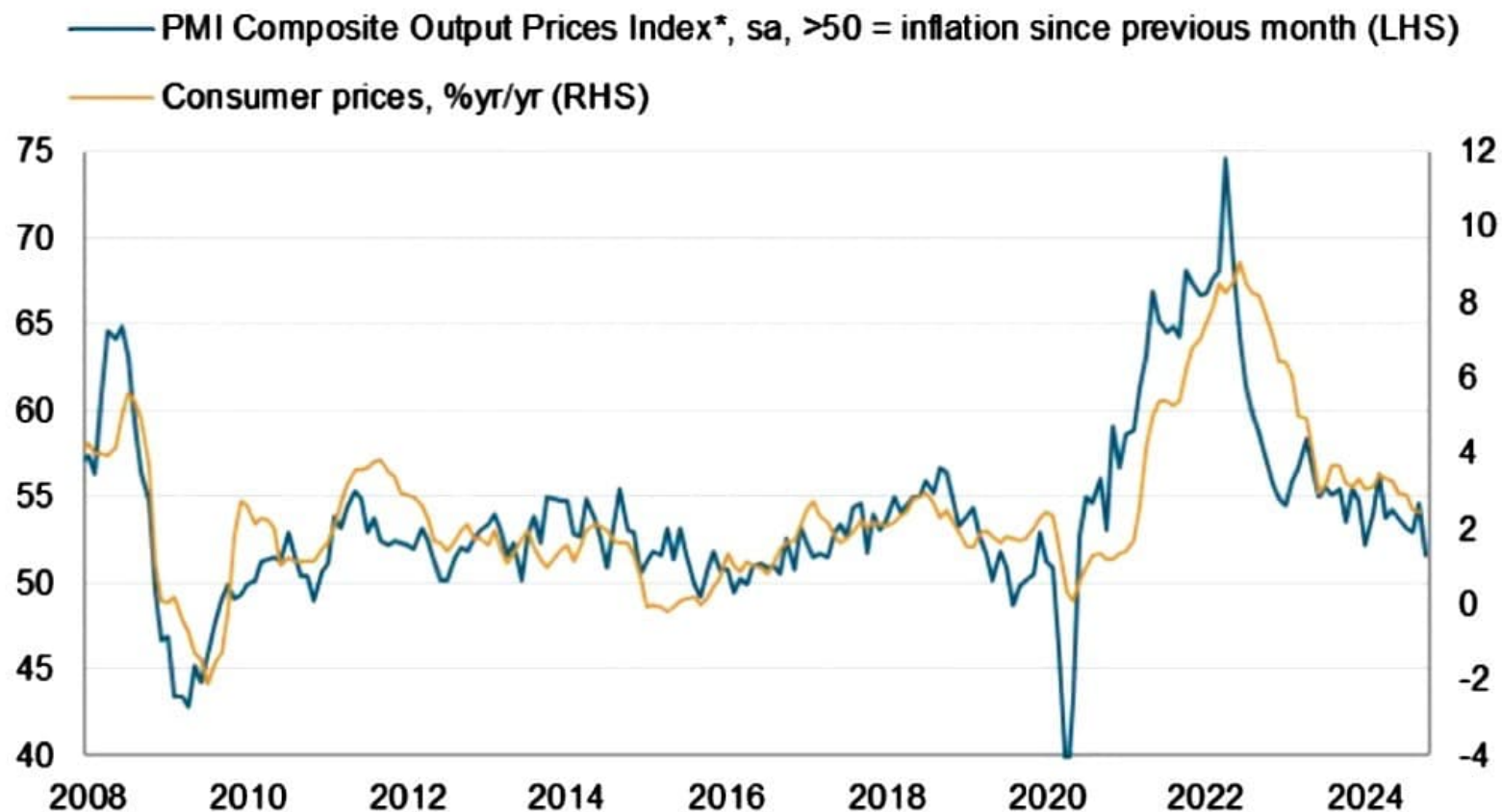


Paul Krugman ✓ @paulkrugman · 26/10/24

...

We'll probably know when this is happening; but just in case, be ready to estimate inflation from private surveys

S&P Global Flash US PMI vs inflation



Data compiled October 23, 2024. *PMI Manufacturing Output Prices Index May '07- Sep '09

Sources: S&P Global PMI, Bureau of Economic Analysis via S&P Global Market Intelligence.

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Betsey Stevenson  @BetseyStevenson · 29/08/25



Economic growth in 2025 is definitely slowing compared to 2024, but how much of it is due to new supply constraints like fewer people (net immigration is negative) and decreased productivity due to a shift away from the productivity gains from global trade?





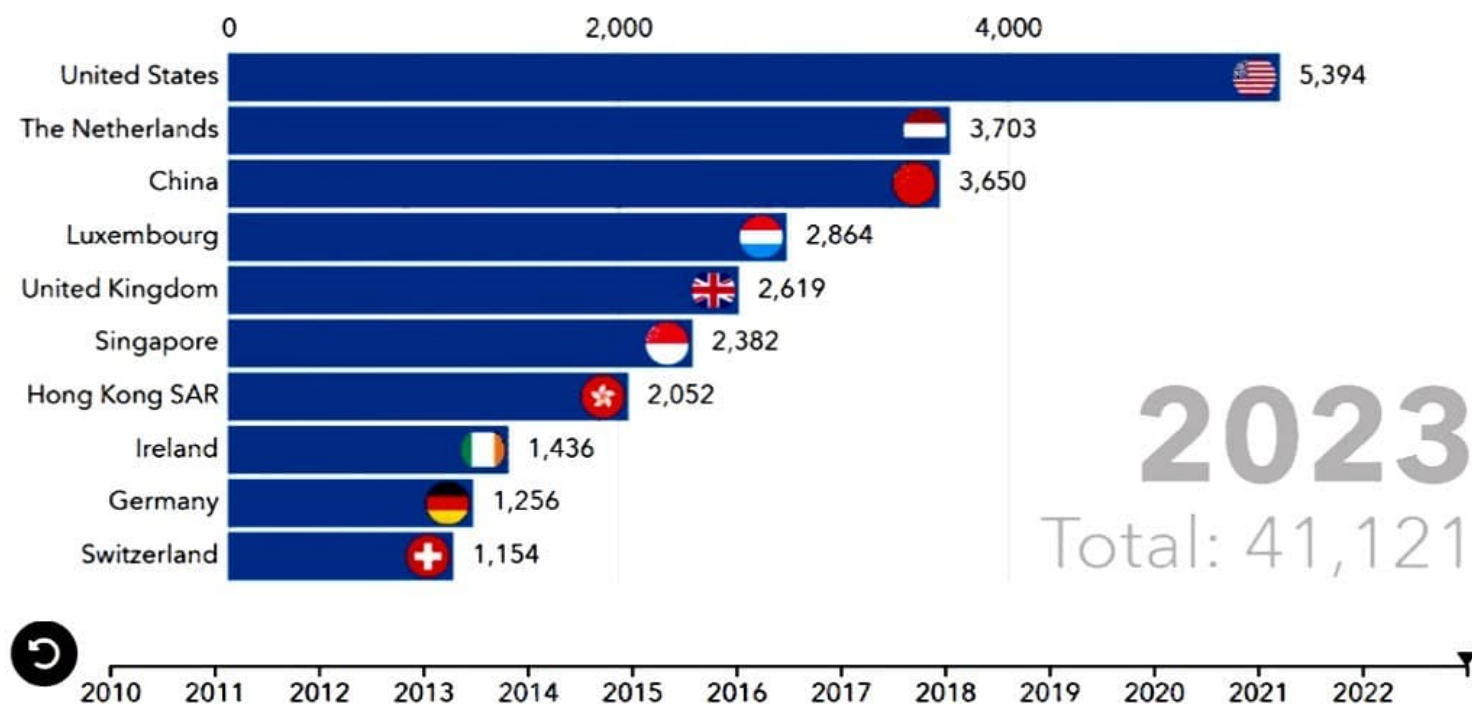
Gita Gopinath @GitaGopinath · 24/02/25

...

Foreign direct investment reached a record \$41 trillion in 2023. The US extended its lead as the top destination. India, Mexico, Brazil, each saw their inward direct investment positions rise by about 20%, marking the largest increase for these 3 economies in total since the survey began in 2009. Read more here: imf.org/en/Blogs/Artic...

The United States continues to lead as the top destination for inward foreign direct investment

Top 10 FDI recipients, billions of USD



Source: IMF Data, Coordinated Direct Investment Survey.

19

68

310

44K

