

Macroeconomic Outlook Report

Forecasts, drivers, and policy recommendations for economic conditions

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Economic Outlook Report

FOCUS REGION MACRO DASHBOARD

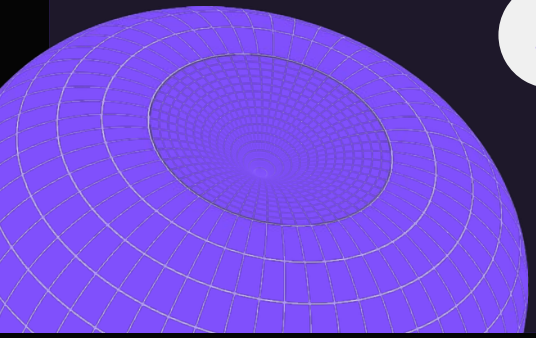
Economic Outlook Report for the focus region or sector, using a consistent macro dashboard

LEAD ECONOMIST ACCOUNTABILITY

Lead economist name and role to anchor accountability and briefing ownership

VERSION AND DATA CUT DATE

Date line for version control and auditability of assumptions and data cuts



GROWTH, INFLATION, AND RISKS OBJECTIVE

Brief objective statement covering growth, inflation, policy stance, and risks

SIRIUS DELIVERY TEMPLATE

Template name: SIRIUS for repeatable central bank and lecture delivery

Executive Macroeconomic Summary

GDP GROWTH MOMENTUM



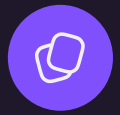
Trend is strengthening or weakening as growth accelerates or decelerates, and the economy remains in a cyclical expansion or slowdown phase

CPI INFLATION DIRECTION



Headline CPI inflation is moving up or down, driven by core and energy components, with persistence indicators signaling whether the trend is likely to continue

INTEREST RATE TRANSMISSION



The policy path is shifting the nominal rate, with real-rate implications affecting demand and transmission channels feeding through to consumption and investment

UNEMPLOYMENT AND SLACK



Labor market conditions reflect participation changes, hiring momentum, and wage pressure signals that indicate how much slack remains or is tightening

Policy Stance and Transmission

01

POLICY RATES

Current policy rates, expected path, and forward guidance constraints

02

BALANCE SHEET ACTIONS

Quantitative tightening or easing pace and the resulting liquidity-channel effects

03

DEBT AND FISCAL METRICS

Maturity profile, interest-cost burden, and crowding-out risk from debt and fiscal metrics

04

TRANSMISSION MAPPING

How rates and liquidity flow into credit, demand, and inflation

Supply Demand Equilibrium Dynamics

DEMAND-SIDE SHIFTS

Consumption, investment, and government impulses shift equilibrium price and output

SUPPLY-SIDE SHIFTS

Productivity, input costs, and capacity constraints reshape equilibrium and inflation

Inflation Pressures and Consumer Behavior

HEADLINE VS CORE CPI

Divergence sources between headline and core CPI, pass-through strength, and trend versus noise separation

SERVICES AND SHELTER INFLATION

Services inflation and shelter components: persistence, re-pricing cycles, and pricing power indicators

CPI-ADJUSTED REAL WAGES

Real wage growth adjusted for CPI, distributional effects, and consumption resilience metrics

BEHAVIORAL DEMAND CHANNELS

Behavioral channels including expectations anchoring, savings-rate shifts, and demand sensitivity to rates

Global Trade, FX, and Geopolitics

EXTERNAL BALANCE



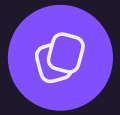
Trade balance trend, export competitiveness, and import demand elasticity

FX STRENGTH



Currency moves versus peers and implications for imported inflation

SUPPLY SHOCKS



Shipping, energy, and commodity disruptions affecting cost and availability

GEOPOLITICAL RISK TRANSMISSION



Risk premia, financial conditions, and hedging cost changes

Forward Forecast and Econometric Scenarios

Scenario	GDP Growth	CPI Inflation	Policy Rate	Probability
Baseline	Model-implied path	Expected trajectory	Rate reaction function	Probability mass
Stagnation	Lower growth outcome	Disinflation or sticky inflation	Policy easing bias	Probability mass
Expansion	Higher growth outcome	Re-acceleration risk	Policy tightening bias	Probability mass

Policy Implications and Strategic Recommendations

FISCAL MIX

Targeted support should be weighed against consolidation, with debt sustainability guardrails and multiplier considerations informing the fiscal mix

MONETARY COORDINATION

Monetary coordination should align rate and liquidity strategy with inflation persistence and output gaps

RISK MANAGEMENT

Risk management should define scenario triggers, run stress tests, and include a communication plan for volatility

ENTERPRISE HEDGING

Enterprise hedging options should use FX and rates hedges aligned to macro transmission channels