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Public Debt Crisis is Here: Mark Zandi

Wall Street has been on guard about rumblings in the US financial system. Moody's Analytics Chief Economist Mark Zandi joins Yahoo Finance Live to weigh in on the state of the financial sectors and areas for concern following regional bank failures in early 2023.

Zandi states the system is "this engine that's shaking under stress" of higher interest rates and does not predict stabilization until the yield curve evens out. Furthermore, Zandi expresses concern about liquidity risks in the US Treasury market, from ballooning debt and warnings of a potential "freezing up" on bonds. When asked about the reality of the public debt crisis, Zandi plainly states: "We're here."

For more expert insight and the latest market action, click here to watch this full episode of Yahoo Finance Live.

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Yahoo Finance Live

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Wed, Nov 22, 2023

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