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Economic Outlook of U.S. Public Sector for Fiscal Year 2023.

Given the nature of recent global events, like the Russia-Ukraine conflict or coronavirus re-emergence, it is evident that national, state, and regional economies aren't as financially insulated as originally thought.

The inflationary pressures—combined with the rising cost of capital, employee retention, and continued supply chain issues—are all contributing to the assessment of local governments' fiscal health. However, with the federal government's COVID-19 response and the recent infrastructure push, many public finance government sectors are experiencing a sense of stability, including airports, transportation infrastructure, utilities, higher education, and more. But recession fears are looming for the U.S. and world economy in general, which will likely have adverse impacts on local and state government finances.

In this article, we will take a closer look at some economic indicators and how they are shaping the economic outlook for public finance sectors of the economy.

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Jul 07, 2022

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