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## *ECONOMIC ADVISORY PANEL MEETING*

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**Federal Reserve Bank of New York**  
33 Liberty Street, New York, New York  
Northwest Conference Room, 10<sup>th</sup> floor  
Friday, September 20<sup>th</sup>, 2024

### **AGENDA**

10:00 a.m. Coffee

10:30 a.m. **Consumer Spending and the Economic Outlook**

- Why has consumer spending been so resilient over the past two years? What role should we ascribe to excess savings, the increase in stock market wealth since the pandemic, labor market conditions, or other factors? What role has been played by the spending of low-, middle- and higher-income households respectively?
- What are the risks to the outlook for consumer spending? Are there signs that spending is already slowing?
- How sensitive is consumer spending to equity market volatility, sentiment, and labor market conditions? What could cause a sharper slowdown in consumer spending?

Presenters:

Paula Campbell Roberts (KKR & Co. Inc.)

Karin Kimbrough (LinkedIn)

12:30 p.m. Luncheon, Northwest Conference Room, 10<sup>th</sup> floor

2:00 p.m. Adjourn

For background on the current state of the economy, please refer to the New York Fed Staff's [Global Supply Chain Pressure Index \(GSCPI\)](#), [Multivariate Core Trend Inflation \(MCT\)](#), [Nowcast](#), and the [Survey of Consumer Expectations \(SCE\)](#).