
WEEK IN REVIEW | REINHART FIXED INCOME BY MADISON INVESTMENTS

April 1, 2022

EMPLOYMENT

The U.S. economy added 431,000 jobs in March and February's gains were revised up to 750,000. The unemployment rate fell to 3.6% even as participation ticked up to 62.4%. Wages rose 5.6% from March of 2021 as employers continue to struggle to fill open positions.

Our Take: Help Wanted – Inquire Within

THE FED

The Fed was quiet this week.

Our Take: Finally. They spoke enough last week, don't you think?

RUSSIA

Putin stated that Russia may cancel gas deliveries under current contracts unless buyers make payment in rubles.

Our Take: If Germany won't pay in rubles, maybe Putin could ask for Monopoly money instead.

PERSONAL INCOME AND SPENDING

Personal income rose 0.5% in February, in line with expectations. Spending rose 0.2%.

Our Take: Spending was lower than expected and real spending, after adjusting for inflation, was lower. Maybe the government could send out checks to put some extra cash into consumers' pockets. What could go wrong?

MUNICIPALS

Los Angeles County's population decreased by 160,000 during the 12-month period ending July 1, according to a recently released U.S. Census report. This marks the largest decrease in population by county in the nation for the timeframe.

Our Take: Some believe that California will someday fall into the Pacific Ocean. The individuals who recently moved out of Los Angeles County may be planning ahead and possibly relocating to soon-to-be beachfront property in Nevada.

SPRING

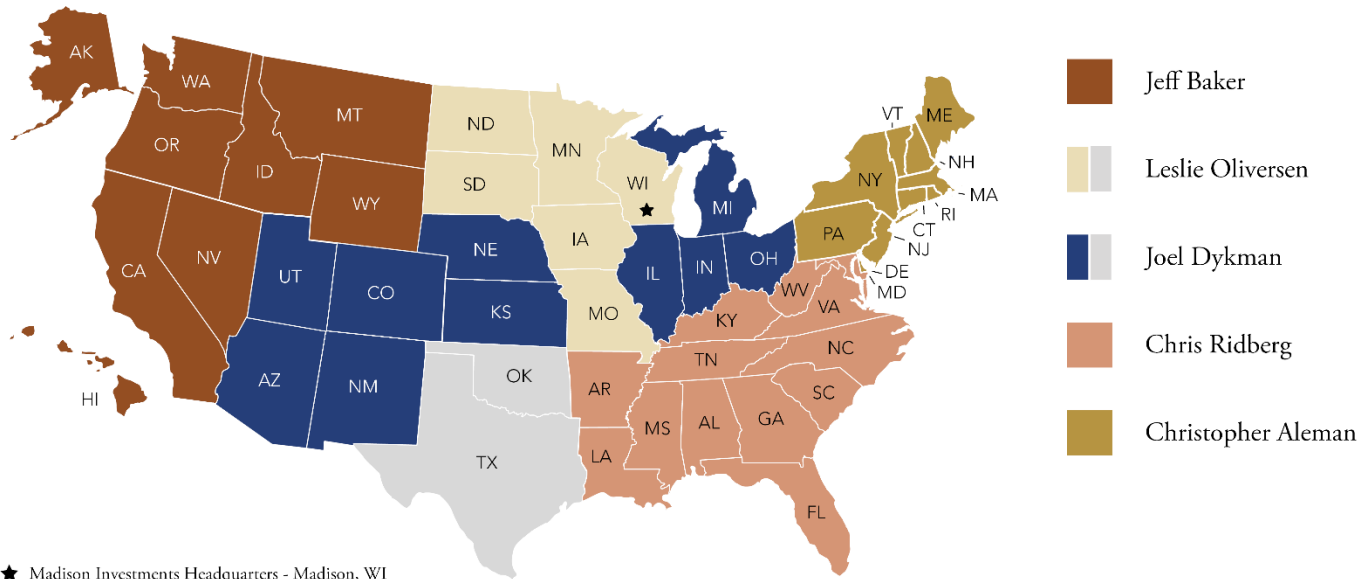
According to the old adage, March comes in like a lion and goes out like a lamb. Milwaukee weather refused to comply yesterday, as we got a snowstorm. Hopefully things are better in your neck of the woods.

Our Take: We hope you enjoyed our April Fool's Edition of the Week in Review! Have a great weekend.



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