

Knightsley: The lessons learned as we predict America's economic future

Our Chief International Economist in New York, James Knightsley, on what we got right and what we got wrong in our US forecasts for 2021. And he looks ahead to what you can expect - hopefully - this year



The lessons learned as we forecast America's economic future

A new year brings new economic forecasts. And ING's James Knightsley in New York says 2021 can teach us a lot about our outlook for this year. We were pretty close with our US growth forecast and spot on with the level of the ten-year Treasury yield. We thought that inflation would rise but few predicted the 7% we got at the end of last year.

We're still optimistic about 2022. Growth should be robust and inflation should fall. We predict at least three interest rate rises from the Fed and as it reduces its balance sheet that 10-year yield should finally hit 2%.

[Watch video](#)

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