

## Watch: US mid-terms and the challenges still to come

New challenges and a far more limited set of options are now on the horizon for President Biden. A split Congress, less scope for fiscal support, and a looming debt ceiling showdown all signal more difficult times ahead. ING's James Knightley delves into the details



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A challenging outlook is emerging for US politics following the mid-term election results so far. With recession risks rising as the Federal Reserve remains set on fighting the inflation fire, it seems painful consequences could be on the cards for both the global economy and financial markets.

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