



IFO NEWS STAND

A monthly glimpse at the state of the economy

- April 2018 -

Pennsylvania News

Could Shale Gas Lead To a Manufacturing Boom in Appalachia?

A recent article from Forbes magazine discusses the production of shale gas in Pennsylvania and surrounding states and its potential impact on the economy and communities. The article notes that production from the Utica and Marcellus Shale basins will “provide a significant financial advantage” for the region compared to other high-gas producing regions such as the Gulf Coast. Currently, shale gas accounts for roughly 60 percent of nationwide gas production, compared to just 5 percent in 2000, and this trend is contributing to the “resurgence of the U.S. chemical manufacturing sector” and general economic development. ([Full Article](#))

Nationwide News

Congressional Budget Office Budget and Economic Outlook: 2018 to 2028

The CBO updated its deficit projections from the previous release in June 2017 to show substantial growth in federal debt levels over the next decade. Much of the deficit growth will occur in the next five years and then level off thereafter. The CBO also revised its projection for real GDP to reflect recent changes in federal tax policy.

([Full Report](#))

Rising Home Prices Push Borrowers Deeper Into Debt

Roughly one out of five new mortgages this winter were given to Americans who use 45 percent of their monthly income for debt service. The number of mortgages originated with a debt-to-income ratio of 45 percent or greater is three times higher than in 2016. Home affordability is a major driver of this trend, as home prices are increasing faster than wages and mortgage interest rates are on the rise. ([Full Article](#))



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