

Trendlines Beat Headlines

# Trending Report

Data Ending: 2023.07.07

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## WHAT IS THE NATIONAL DEBT TODAY?

\$32,475,224,175,873

That's



\$97,163

for every single person in America.

Each business day, [the U.S. Treasury Department reports](#) the amount of debt outstanding at the end of the previous business day. Our formula uses that number, as well as debt projections from the Congressional Budget Office (CBO), to estimate the rate at which the debt is currently growing. Our estimates are updated each business day, reflecting the latest information from Treasury and CBO projections that are updated 2-3 times per year.

Debt per person is calculated by dividing the debt outstanding by the population of the United States, [as published by the US Census Bureau](#).

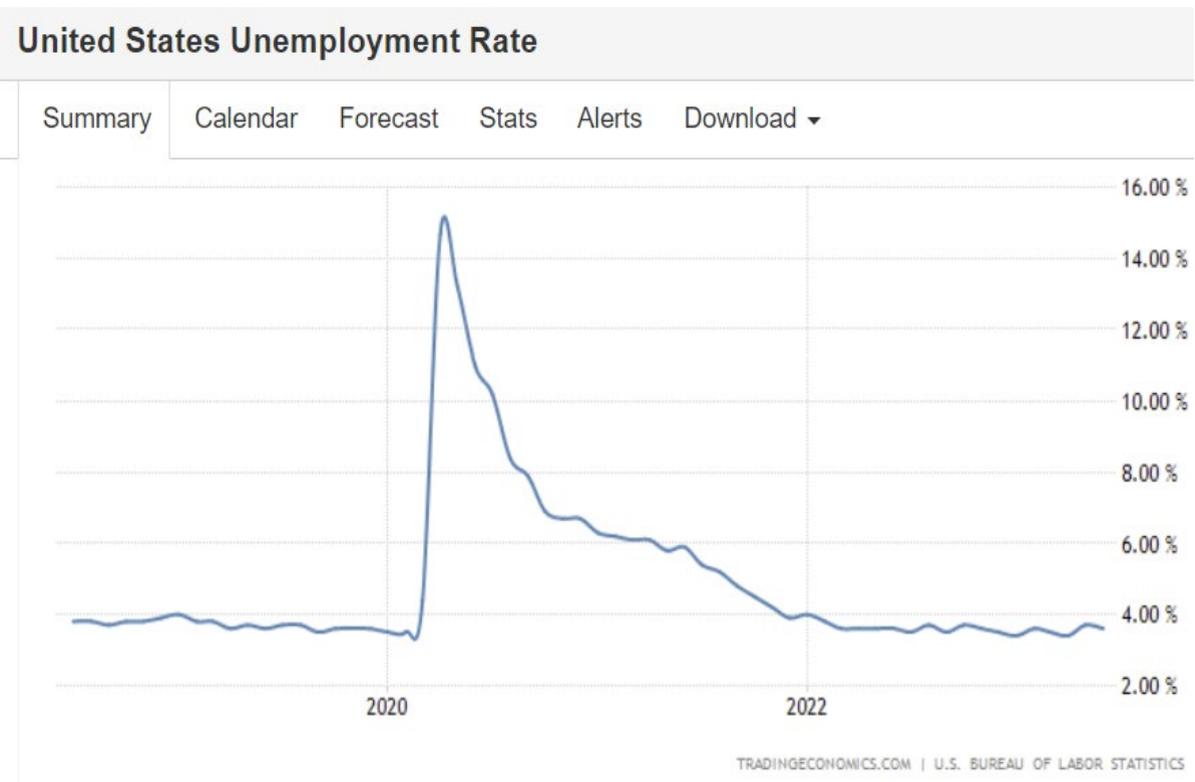
On the day President Joe Biden signed the legislation that ended the debt ceiling debate (Saturday 6/03/2023), the **US national debt was \$31.467 trillion.**

On Thursday 7/06/2023 (**just 33 days later**), the **US national debt reached \$32.474 trillion**, i.e., the national debt **increased \$1 trillion in 33 days.**

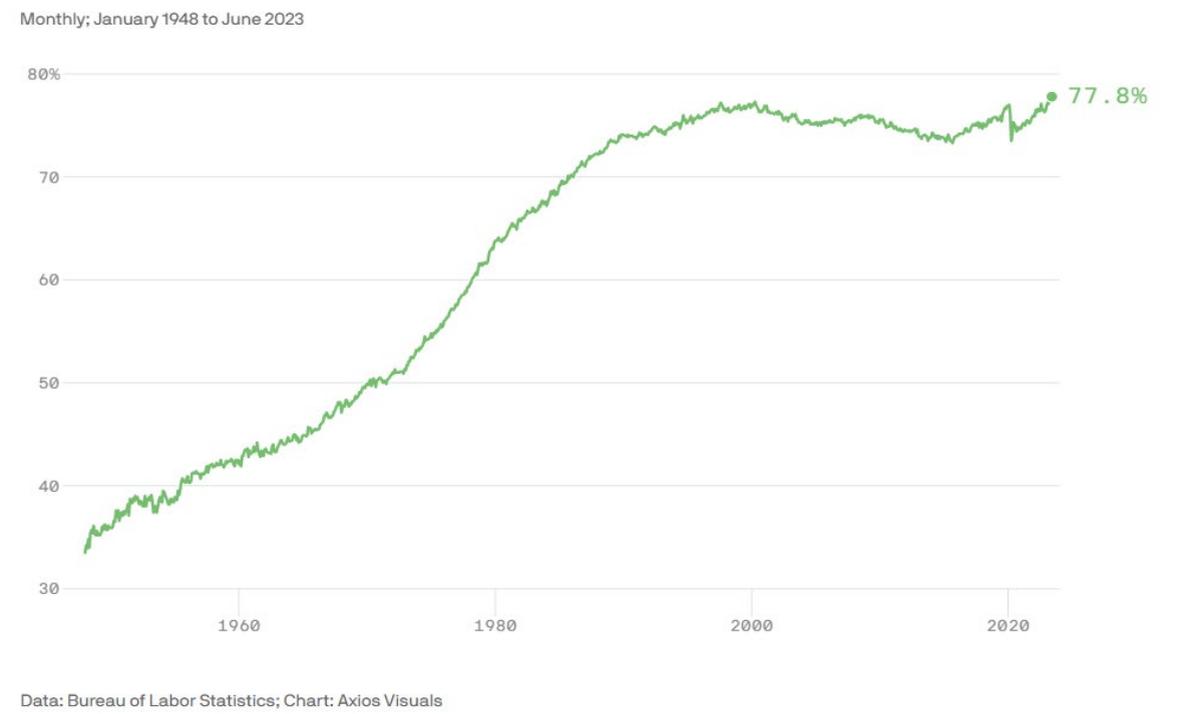
From our nation's inception (using 7/04/1776 as our start date), the US national debt did not reach \$1 trillion for more than **205 years** (until 10/22/1981) (source: Treasury.gov).

*For more info on assessing & understanding the US national debt, refer to the **Trending Report – Data Ending 2023.05.19***

The unemployment rate in the US decreased slightly to 3.6 percent in June 2023, which is lower than May's seven-month high of 3.7 percent and in line with market expectations. The jobless rate has fluctuated between 3.4 percent and 3.7 percent since March 2022, indicating a consistently tight labor market and allowing the Federal Reserve the flexibility to continue raising interest rates as a means to combat inflation.



### U.S. labor force participation rate among 25- to 54-year-old women

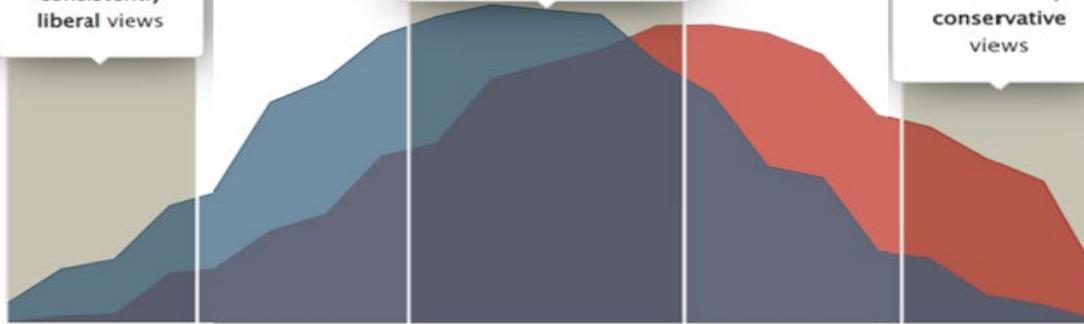


Year shown:  
**1994**

In 1994, 5% of Democrats and 1% of Republicans had consistently liberal views

In 1994, 53% of Democrats and 44% of Republicans had ideologically mixed views

In 1994, 2% of Democrats and 13% of Republicans had consistently conservative views

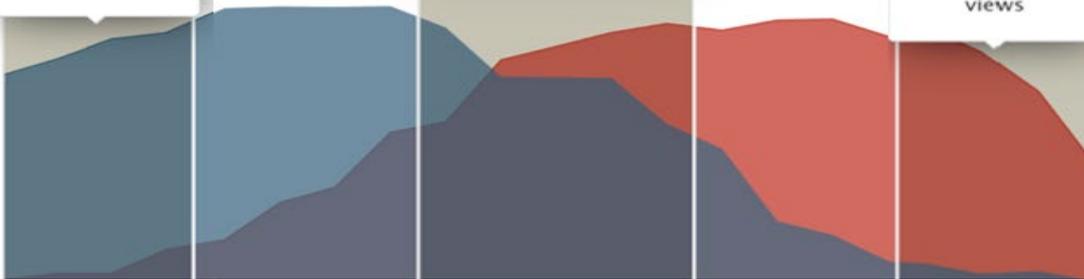


Year shown:  
**2015**

In 2015, 27% of Democrats and 1% of Republicans had consistently liberal views

In 2015, 34% of Democrats and 37% of Republicans had ideologically mixed views

In 2015, 1% of Democrats and 22% of Republicans had consistently conservative views



Consistently Liberal    Mostly Liberal    Mixed    Mostly Conservative    Consistently Conservative

☑ Democrats    ☑ Republicans

JANUARY 5, 2022



## Americans at the ends of the ideological spectrum are the most active in national politics

BY CARRIE BLAZINA



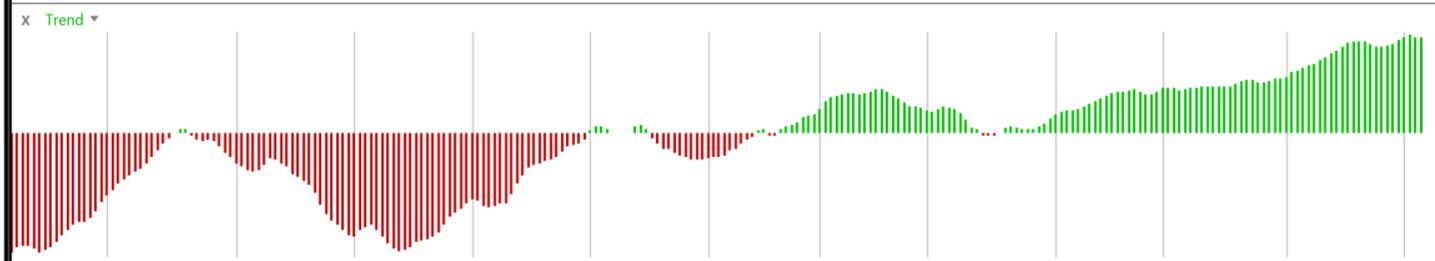
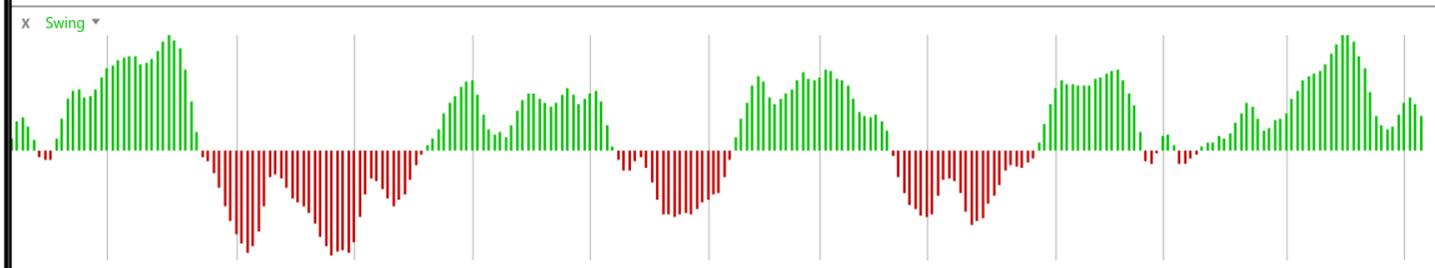
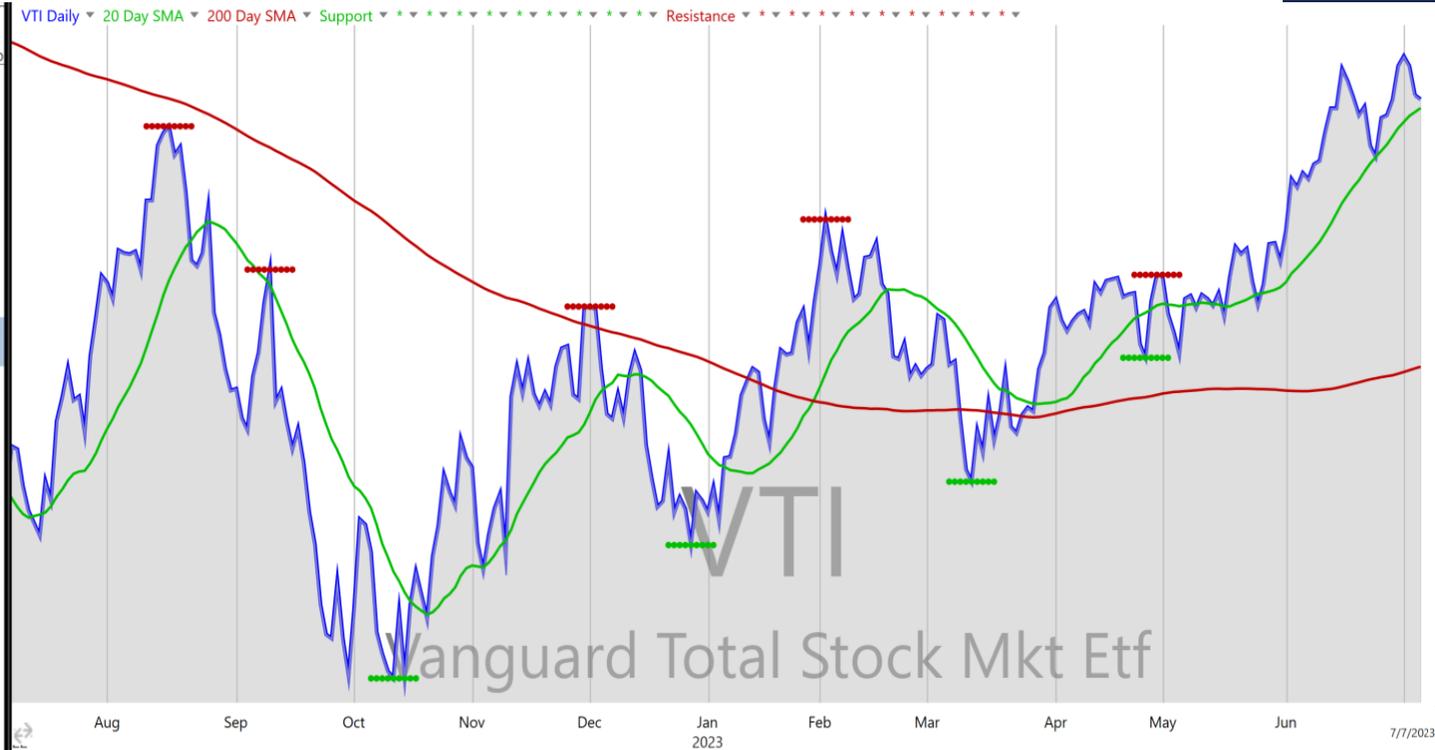
(Pew Research Center illustration)

# US Capitalization 1-Year Trend

Green = Tilting Bullish

Red = Tilting Bearish

Tilt	Market Segments (represented by ETFs)	Trend	Trend	Swing	Swing
14.0	Invesco QQQTrust Ser 1	10.3	●	●	3.7
12.3	iShares S&P 100 Index Fund ETF	8.0	●	●	4.3
12.1	iShares S&P 500 Growth ETF	7.5	●	●	4.5
11.6	iShares S&P 500 Index Fund ETF	6.7	●	●	4.9
10.0	iShares S&P 500/Barra Value Index Fund ETF	4.8	●	●	5.2
9.9	Vanguard Total Stock Mkt Etf	6.2	●	●	3.7
7.9	iShares S&P MidCap 400 Growth ETF	3.2	●	●	4.7
6.3	iShares S&P MidCap 400 Index Fund ETF	1.8	●	●	4.5
5.1	iShares S&P MidCap 400 Value ETF	0.9	●	●	4.3
2.5	iShares S&P SmallCap 600 Growth ETF	1.2	●	●	1.3
1.9	iShares S&P SmallCap 600 Index Fund ETF	0.2	●	●	1.7
1.1	iShares S&P SmallCap 600 Value ETF	-0.8	●	●	1.9



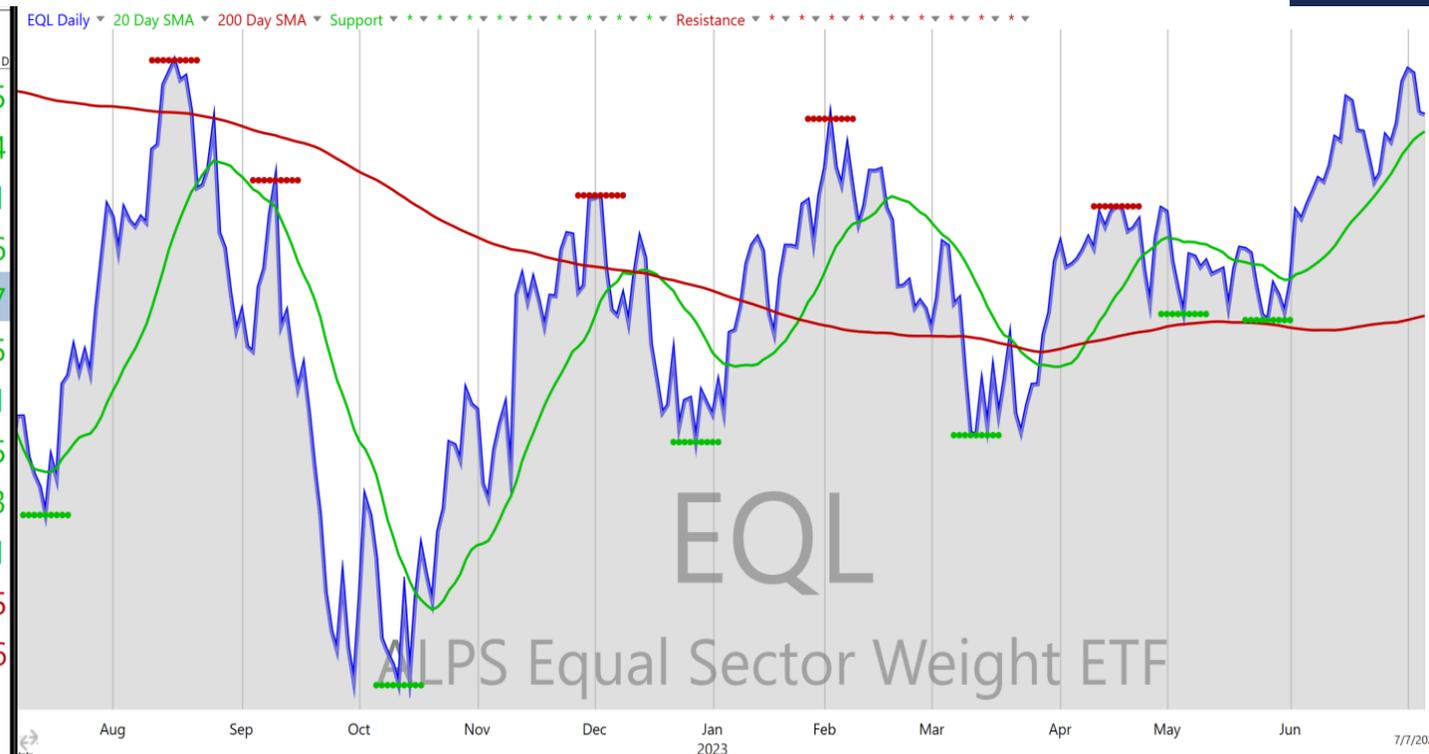
# US Sector 1-Year Trend

Green = Tilting Bullish

Red = Tilting Bearish



Tilt	Market Segments (represented by ETFs)	Trend	Trend	Swing	Swing
14.6	Vanguard Consumer Disc Etf	8.2	●	●	6.5
12.3	Vanguard Information Tech Etf	9.9	●	●	2.4
11.9	Vanguard Telecomm Srvs Etf	7.8	●	●	4.1
11.0	Vanguard Industrials Etf	5.4	●	●	5.6
8.6	ALPS Equal Sector Weight ETF	3.9	●	●	4.7
3.2	Vanguard Reit Etf	-1.3	●	●	4.5
2.8	Vanguard Materials Etf	0.8	●	●	2.1
2.7	Vanguard Financials Etf	-0.9	●	●	3.5
1.8	Vanguard Consumer Staples Etf	0.6	●	●	1.3
-0.5	Vanguard Energy Etf	-2.6	●	●	2.1
-4.2	Vanguard Health Care Etf	-0.6	●	●	-3.5
-5.3	Vanguard Utilities Etf	-3.7	●	●	-1.6



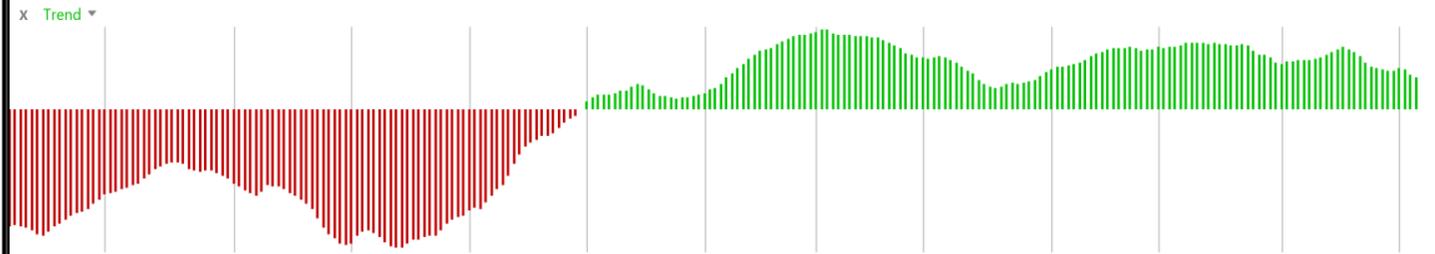
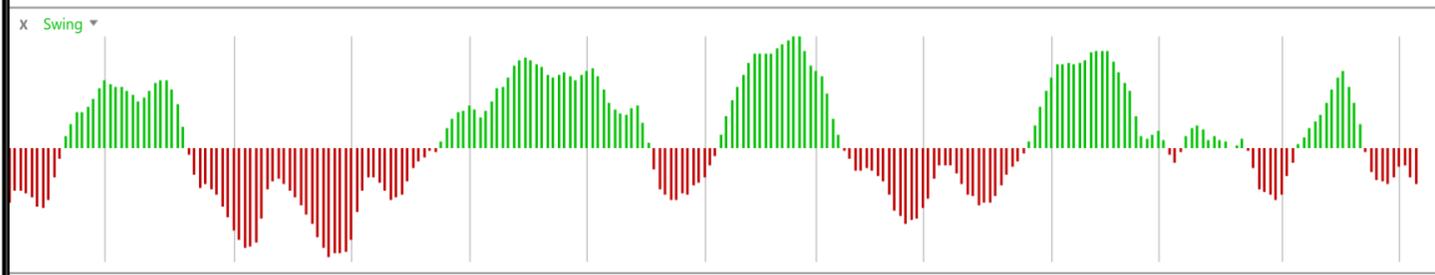
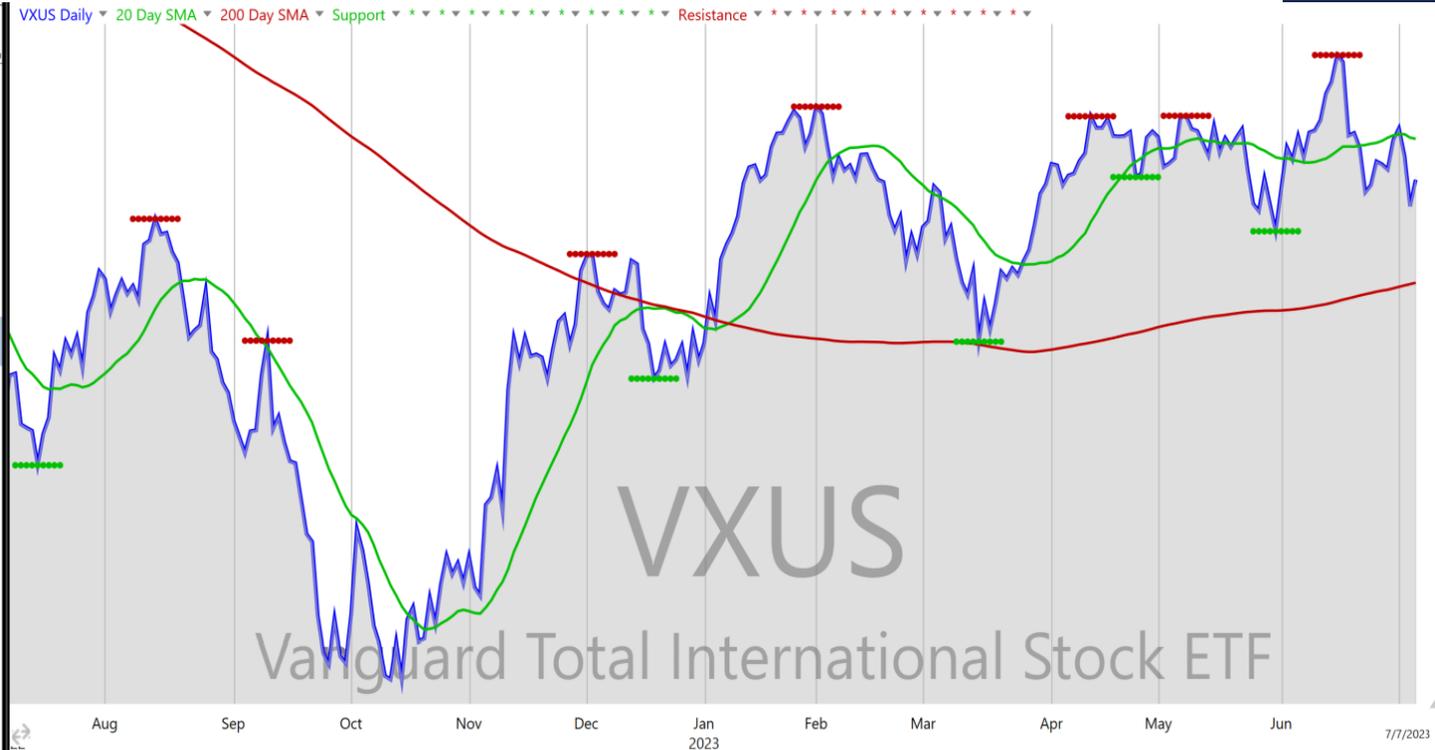
# International Equity 1-Year Trend

Green = Tilting Bullish

Red = Tilting Bearish



Tilt	Market Segments (represented by ETFs)	Trend	Trend	Swing	Swing
5.5	iShares S&P Latin America 40 Index Fund ETF	6.1	●	●	-0.6
1.6	iShares MSCI EMU Index Fund ETF	3.0	●	●	-1.4
-0.4	iShares MSCI EAFE Value Index Fund ETF	1.4	●	●	-1.9
-0.6	Vanguard FTSE All-World ex-US Small-Cap ETF	1.8	●	●	-2.5
-1.4	iShares MSCI EAFE Index Fund ETF	2.5	●	●	-3.9
-1.9	Vanguard Total International Stock ETF	2.4	●	●	-4.2
-1.9	Vanguard Pacific Etf	3.2	●	●	-5.1
-2.1	Vanguard Emerging Markets ETF	0.6	●	●	-2.7
-2.4	Vanguard International High Dividend Yield ETF	1.6	●	●	-4.0
-2.5	iShares MSCI EAFE Growth Index Fund ETF	2.7	●	●	-5.2
-3.2	Vanguard International Dividend Appreciation ETF	2.2	●	●	-5.3
-3.2	Vanguard European Etf	1.9	●	●	-5.1

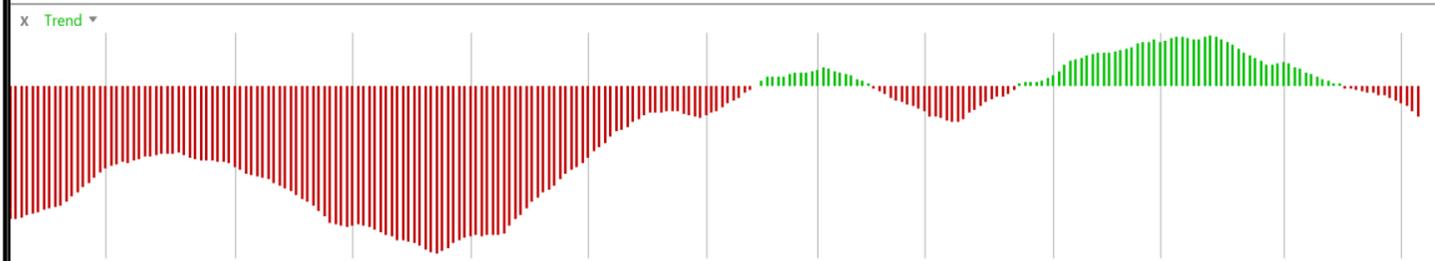
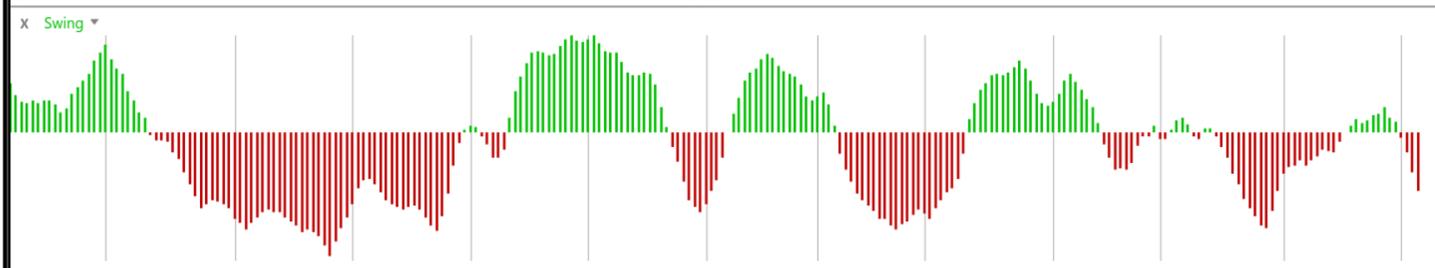
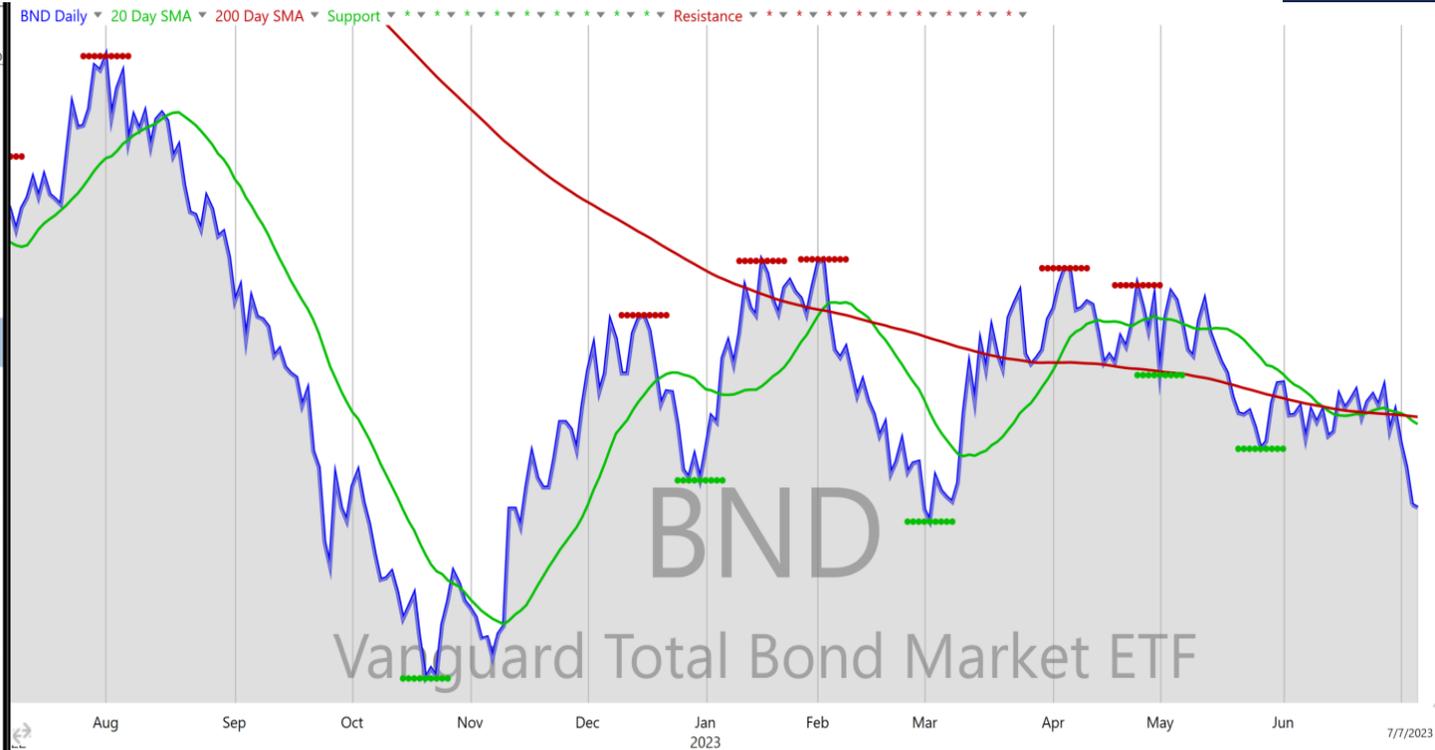


# US Bond 1-Year Trend

Green = Tilting Bullish

Red = Tilting Bearish

Tilt	Market Segments (represented by ETFs)	Trend	Trend	Swing	Swing
-4.3	iShares IBoxx \$ High Yield Corporate Bond ETF	-0.9	●	●	-3.5
-5.0	Vanguard Long-Term Corporate Bond ETF	-1.9	●	●	-3.2
-5.2	iShares Iboxx \$ Investop Corp Bd	-1.4	●	●	-3.8
-5.8	Vanguard Short-Term Corporate Bond ETF	-0.5	●	●	-5.3
-6.1	Vanguard Intermediate-Term Corporate Bond ETF	-1.2	●	●	-4.9
-7.6	Vanguard Total Bond Market ETF	-1.5	●	●	-6.1
-7.7	iShares Barclays 20+ Year Treasury Bond Fund	-2.5	●	●	-5.2
-8.5	iShares Barclays 10-20 Year Treasury Bond Fund	-2.3	●	●	-6.2
-9.1	iShares Barclays U.S. Treasury Bond Fund	-1.6	●	●	-7.4
-9.6	iShares Barclays 7-10 Year Treasury Bond Fund	-2.0	●	●	-7.6
-9.8	iShares Barclays 1-3 Year Treasury Bond Fund	-1.9	●	●	-7.9
-10.4	iShares Barclays 3-7 Year Treasury Bond Fund	-1.8	●	●	-8.6





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