

Stephen Douglass Quoted in the Wall Street Journal on Key Inflation Divergence

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NISA's Chief Economist Stephen Douglass was recently quoted in a Wall Street Journal article examining the growing divergence between two key inflation measures—the Consumer Price Index (CPI) and the Personal Consumption Expenditures index (PCE).

The article explores why the two gauges are currently telling very different stories about inflation, and what that means for the Federal Reserve's interest rate decisions and the key drivers behind the gap. Stephen points to the rapid disinflation in housing costs and the simultaneous acceleration of medical-services inflation as central factors in the current divergence.

The distinction between these two measures has significant implications for monetary policy, making Stephen's insights especially timely as markets and policymakers navigate an uncertain economic landscape.

The full Wall Street Journal is available [here](#) with a subscription.

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