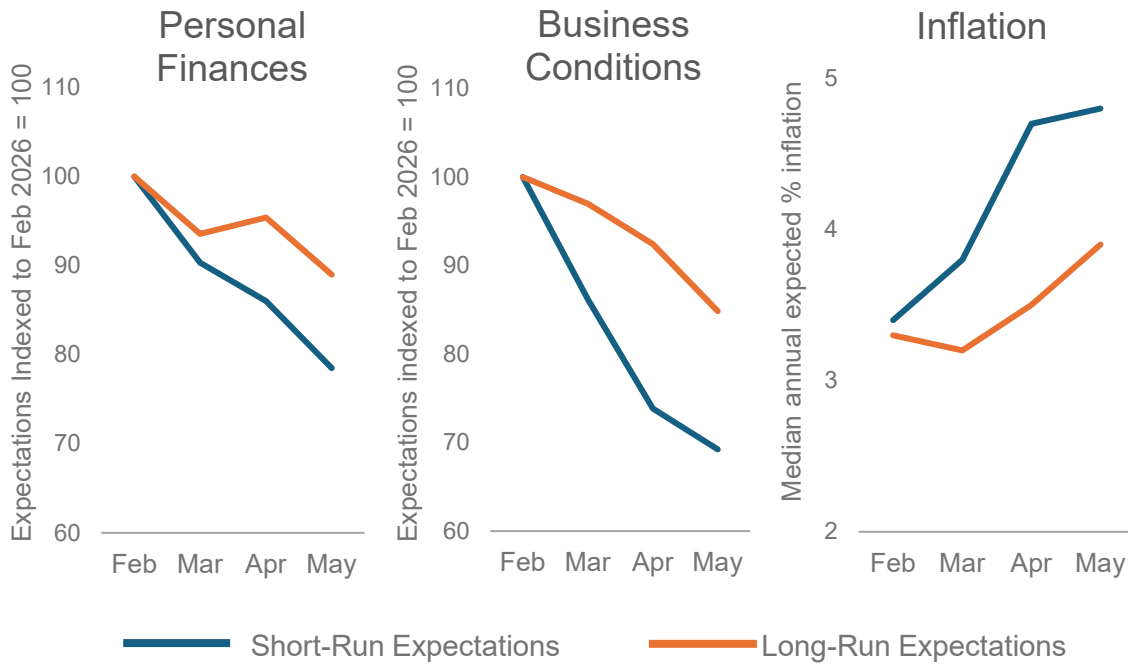


Short-Run Expectations Worsened Since Feb 2026, Long-Run Expectations Following Suit



University of Michigan, May 22, 2026