

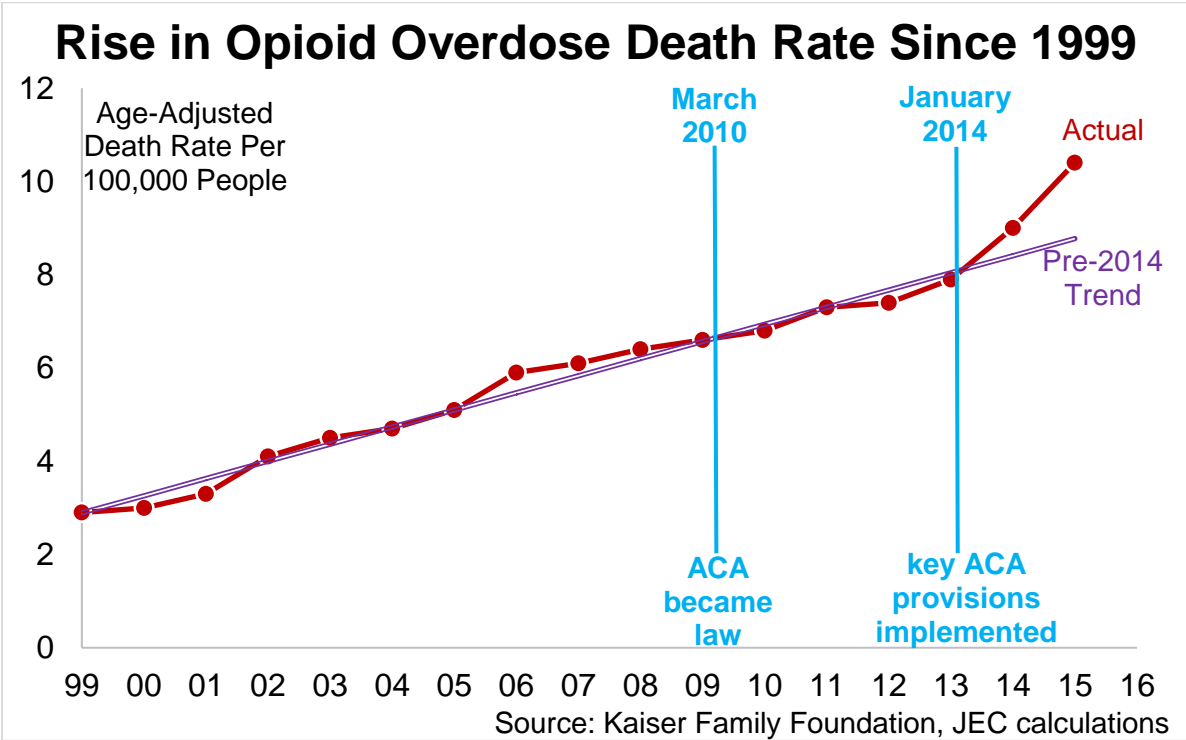


# Weekly Economic Update

June 12 – June 16, 2017

## CHART OF THE WEEK

### Is Obamacare Mitigating the Opioid Crisis?



Since 1999, the largest year-over-year increases in the opioid overdose death rate were in 2014 and 2015, just after the individual mandate, Obamacare exchanges, and Medicaid expansions were implemented. While the graph does not prove that Obamacare caused a spike in the opioid-related death rate, it makes it hard to argue that Obamacare is helping. See the JEC releases below for more on the opioid crisis.

## LAST WEEK

### News & Commentary Weekly Highlights

- Wall Street Journal: [Sobering Testimony for Lawmakers Searching for Answers on Opioid Crisis](#)
- Mortgage Professional America: [Financial CHOICE Act would slash deficit by billions – CBO](#)
- Wall Street Journal: [Fiduciary Rule Is Now \(Partially\) in Effect](#)
- Bloomberg: [May Vows to Stay on for Brexit After Forging Loose Alliance](#)

## Top Economic Indicator Highlights

[Productivity and Costs](#) (First Quarter 2017)

Nonfarm Labor Productivity (year-over-year percentage change)

**2017Q1: 1.2%**

2016Q4: 1.2%

2016Q3: 0.1%

2016Q2: -0.3%

**Noteworthy:** Productivity, the essential ingredient to a rising standard of living, was 1.2% higher than last year.

## JEC Releases

[Opioids and Obamacare: What's the Real Story?](#)

[Tiberi: Drug Abuse Devastates Families, Degrades Communities, and Undermines Parts of the Economy](#)

[Economic Aspects of the Opioid Crisis](#) (link to hearing video and witness testimonies)

[The Opioid Crisis](#)

## THIS WEEK

### Upcoming Economic Data and Events

#### Monday

[Survey of Consumer Expectations](#) (11:00am)

#### Tuesday

[Producer Price Index](#) (8:30am)

#### Wednesday

[Advance Retail Sales](#) (8:30am)

[Consumer Price Index](#) (8:30am)

[Real Earnings](#) (8:30am)

[Business Inventories](#) (10:00am)

#### Thursday

[Empire State Manufacturing Survey](#) (8:30am)

[Exports/Imports](#) (8:30am)

[Philly Fed Manufacturing Survey](#) (8:30am)

[Industrial Production and Capacity Utilization](#) (9:15am)

#### Friday

[Business Leaders Survey](#) (8:30am)

[New Residential Construction](#) (8:30am)

[Atlanta Fed Business Inflation Expectations Survey](#) (10:00am)

[Michigan Consumer Sentiment](#) (10:00am)