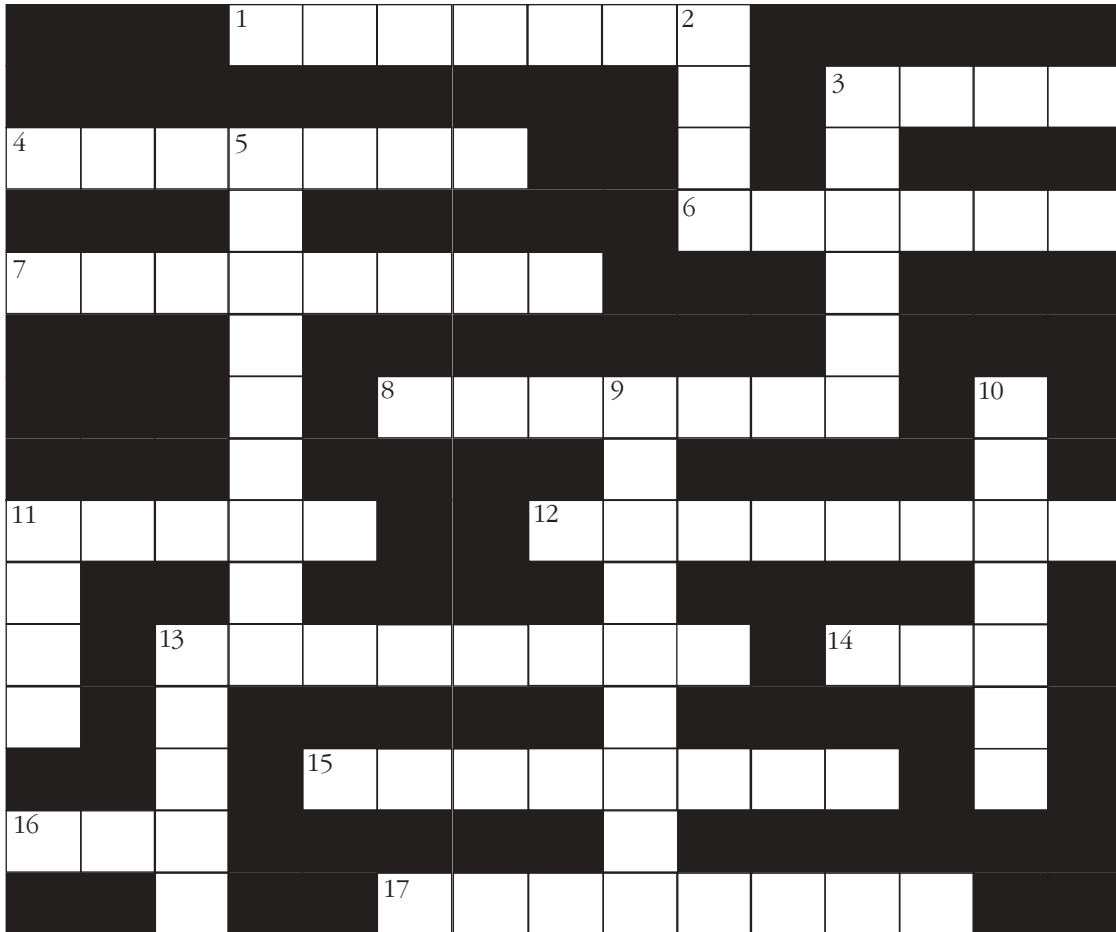


# The Economy in Perspective



**Across**

1. The gap that gets the rap
3. Employees could want these again if inflation accelerates significantly
4. This alternative federal tax really bites
6. The animal that gores corporate CFOs
7. Description of the Fed's pace
8. Across the account ledger from 10 down
11. The price that rules in trade
12. Home to jobs and tax havens
13. A more palatable name for private accounts
14. Freddie, Sallie, and Fannie belong to this family
15. The latest industry affected by China trade
16. Insurer with woes
17. FRB Gov to CEA

**Down**

2. These securities are the real thing
3. A collusion among producers
5. Is Social Security a pension, or this?
9. This is always and everywhere a monetary phenomenon
10. Across the account ledger from 8 across
11. Where futures are traded
13. Budget rule to prevent 1 across from expanding

The answers will appear on our Web site at [www.clevelandfed.org](http://www.clevelandfed.org) and on this page in next month's issue.