

## Historic Wealth, Frantic Farmers, and Escalating Orders

December 29<sup>th</sup>, 2025

- **Modest Movement** – Between September 2025 and November 2025, the CPI increased by 0.2%, bringing the 12-month average to 2.7%. It's important to note that the U.S. Bureau of Labor Statistics did not collect data for October 2025 due to the government shutdown (source: U.S. Bureau of Labor Statistics).
- **Income Outpaces Expenditures** – In 2024, average annual expenditures for consumers were \$78,535, which is a 1.8% increase from 2023. However, average income before taxes grew by 2.4% from 2023 to 2024, from \$101,805 to \$104,207 (source: U.S. Bureau of Labor Statistics).
- **Accelerated Assets** – Hedge fund industry assets are expected to reach \$5 trillion by 2027, which is one year earlier than the predicted 2028 (source: With Intelligence).
- **Large Losses** – In Q1 2025, private sector job gains were 7.4 million, which was a 354,000 decrease from Q4 2024. However, job losses in Q1 2025 declined by 258,000 from Q4 2024 (source: U.S. Bureau of Labor Statistics).
- **Musk Makes History** – Elon Musk becomes the first person worth \$700 billion after the Delaware Supreme Court reinstated \$139 billion of Tesla stock options that were voided last year (source: Reuters).
- **Frantic Farmers** – The U.S. Department of Agriculture has decided not to issue additional aid beyond the recent \$12 billion package. This comes after North Dakota State University projected farm losses could reach \$44 billion in 2025 (source: Reuters).
- **Promising Productivity** – Total factor productivity increased in 13 out of 21 major industries in 2024. The retail trade and agriculture, forestry, fishing, and hunting industries led total factor productivity growth with 6.0% and 4.2% growth, respectively (source: U.S. Bureau of Labor Statistics).
- **Finalizing Financing** – Netflix has refinanced a portion of its \$59 billion bridge loan to support its Warner Bros Discovery's film, TV studios, and streaming assets acquisition. This acquisition will be one of the biggest media deals in history (source: Reuters).
- **Escalating Orders** – President Trump has already issued 221 executive orders in his second term, which is more than the entirety of his first term (220). For reference, President Biden issued 162 executive orders, while Obama issued 147 and 129 during his first and second terms, respectively (source: Pew Research Center).
- **Reachin' Records** – Carolina Panthers Quarterback Bryce Young secured his sixth game-winning drive of the 2025 season on December 21. This is just behind Jake Delhomme's seven game-winning drives in 2003 (source: NFL).

### [Definitions and Indexes](#)

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