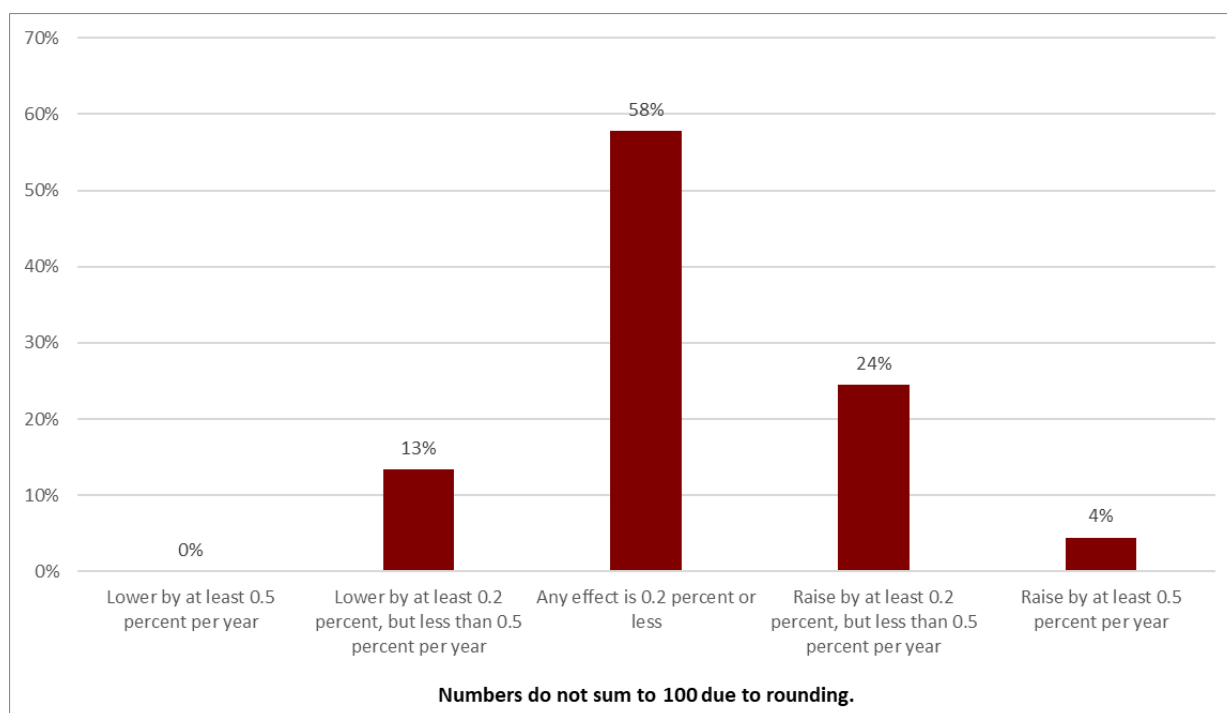


US MACROECONOMISTS SURVEY

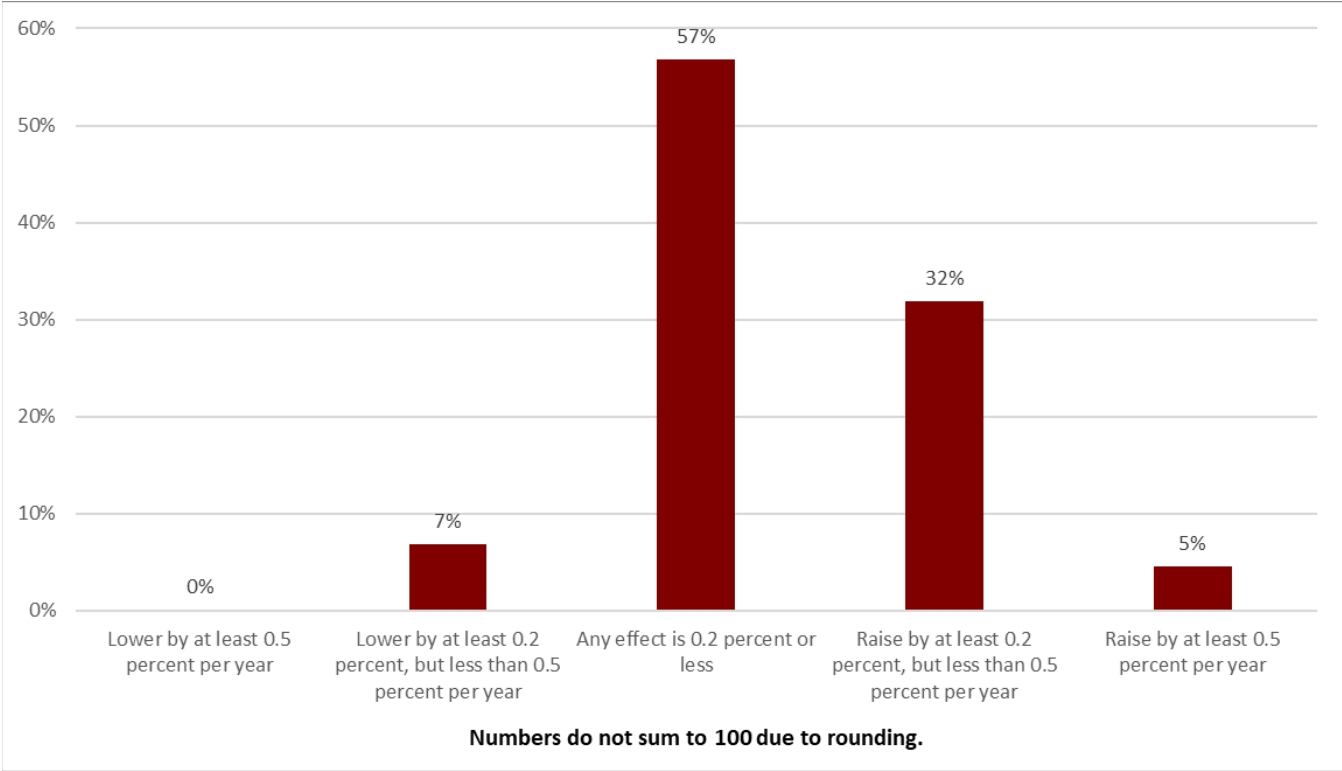
Question 1: What do you think are the likely effects of the AI boom on PCE inflation over the next two years?

Number of responses: 45



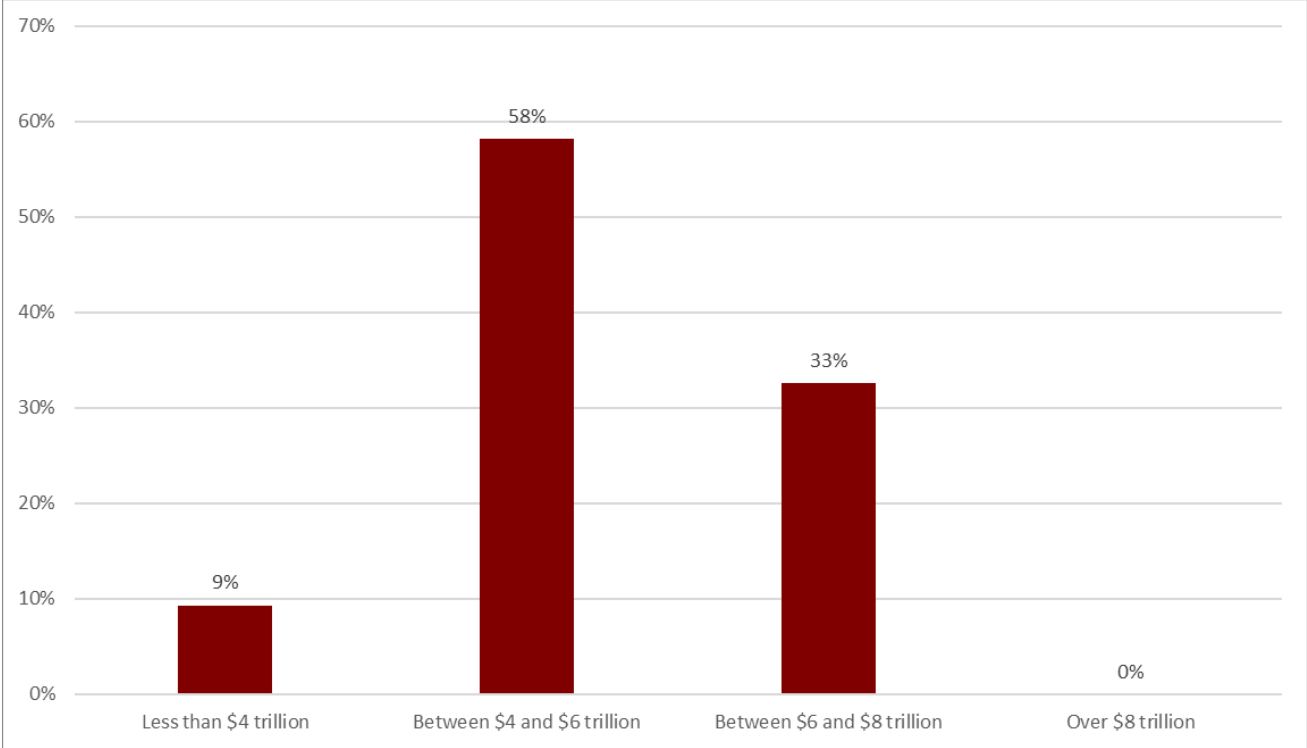
Question 2: What do you think are the likely overall effects of the AI boom on the neutral real interest rate over the next two years?

Number of responses: 44



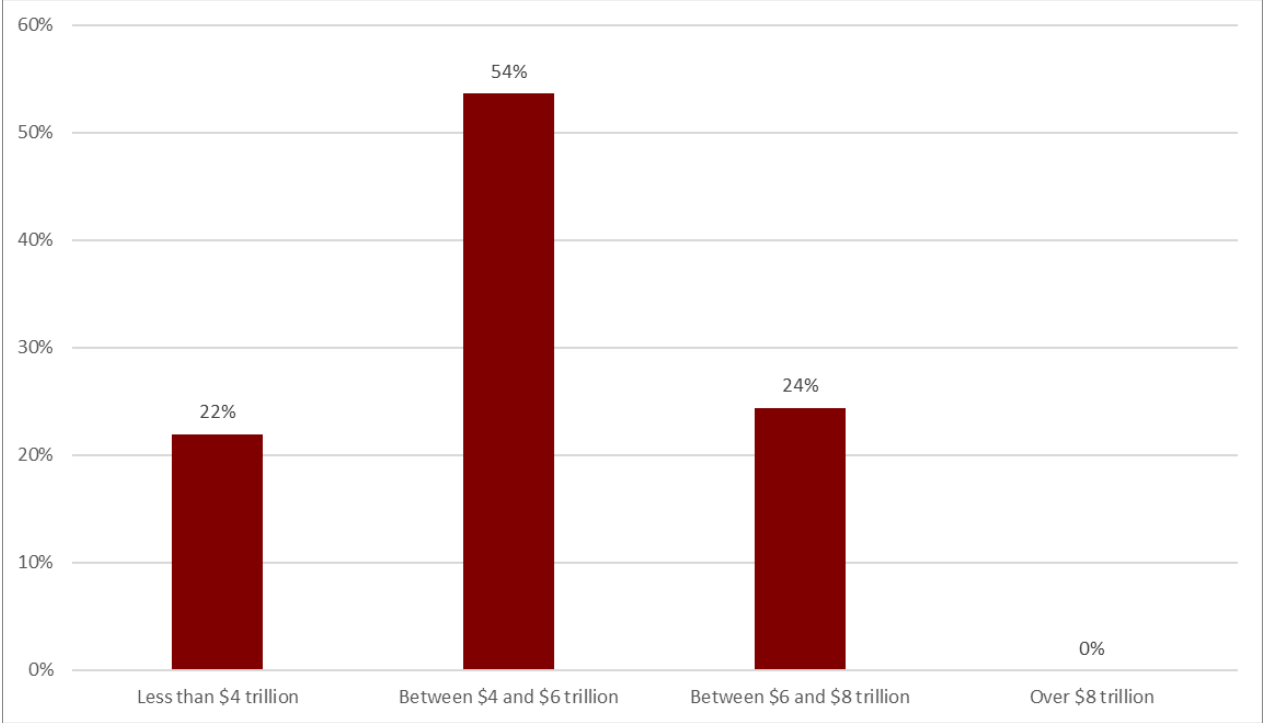
Question 3: The Federal reserve balance sheet is now around \$6.6 trillion. Two years from now (February 2028), in which of the following ranges do you expect the Fed balance sheet will be?

Number of responses: 43



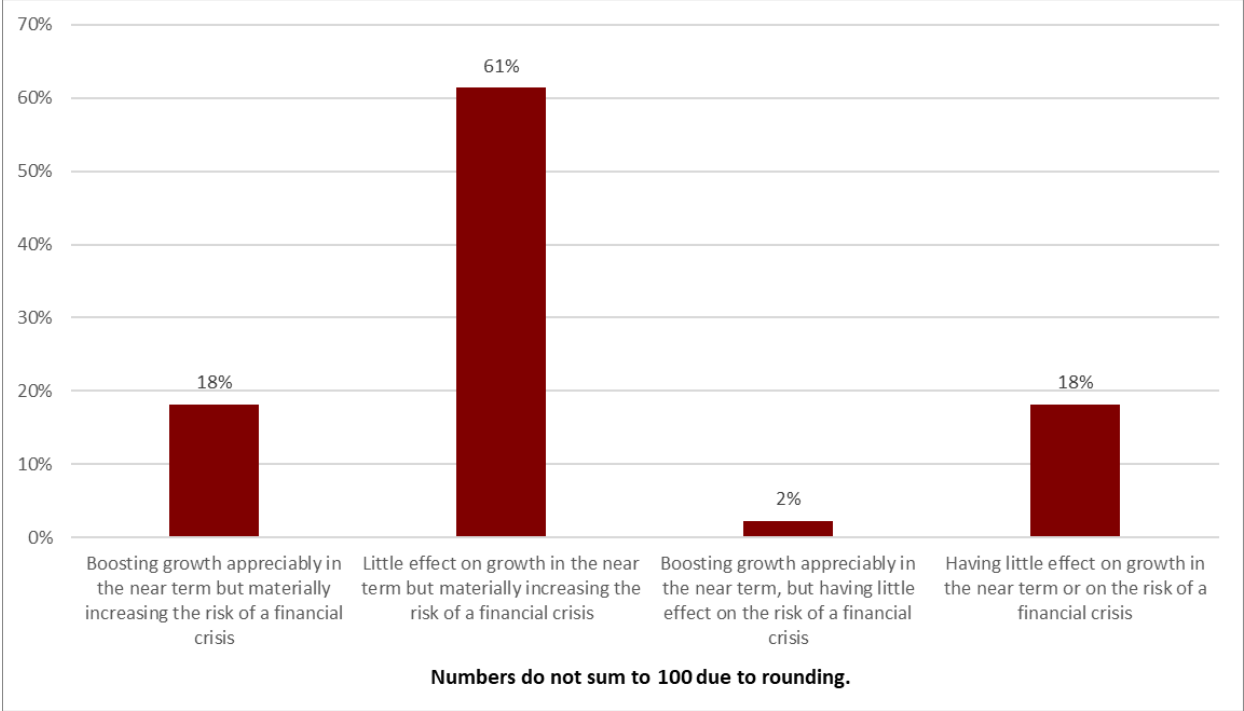
Question 4: In two years' time, in which of the following ranges do you expect the Fed balance sheet should be?

Number of responses: 41



Question 5: If bank regulation were to be substantially eased from its present level, which of the following best characterizes your estimates of the effects:

Number of responses: 44



Respondents for this survey

Panelists

Boragan Aruoba	University of Maryland
Robert Barbera	Johns Hopkins University
Christiane Baumeister	Notre Dame
Sigridur Benediktsdottir	Columbia University
David Berger	Duke University
Saroj Bhattarai	UT Austin
Francesco Bianchi	Johns Hopkins University
Hilde Bjornland	BI Norwegian Business School
David Blanchflower	Dartmouth
Christoph Boehm	UT Austin
Stephen Cecchetti	Brandeis University
Menzie Chinn	University of Wisconsin
Gabriel Chodorow-Reich	Harvard University
Anna Cieslak	Duke University
Brad DeLong	UC Berkeley
Karen Dynan	Harvard University
Janice Eberly	Northwestern University
Martin Eichenbaum	Northwestern University
Jon Faust	Johns Hopkins University
Jason Furman	Harvard University
Yuriy Gorodnichenko	UC Berkeley
James Hamilton	UC San Diego
Gordon Hanson	Kennedy School
Ana Maria Herrera	University of Kentucky
Sebnem Kalemli-Ozcan	Brown University
Arvind Krishnamurthy	Stanford University
Deborah Lucas	MIT
Pascal Michaillat	UC Santa Cruz
Andrew Patton	Duke University
Giorgio Primiceri	Northwestern University
Nick Roussanov	University of Pennsylvania
Jane Ryngaert	University of Notre Dame
Aysegul Sahin	Princeton University
Raphael Schoenle	Brandeis University
Julie Smith	Lafayette College
Jon Steinsson	UC Berkeley
James Stock	Harvard University
Eric Swanson	UC Irvine

Allan Timmermann	UC San Diego
Simon Van Norden	HEC Montreal
Joe Vavra	University of Chicago
Nancy Wallace	UC Berkeley
Kenneth West	University of Wisconsin
Jonathan Wright	Johns Hopkins University
Sarah Zubairy	Texas A&M