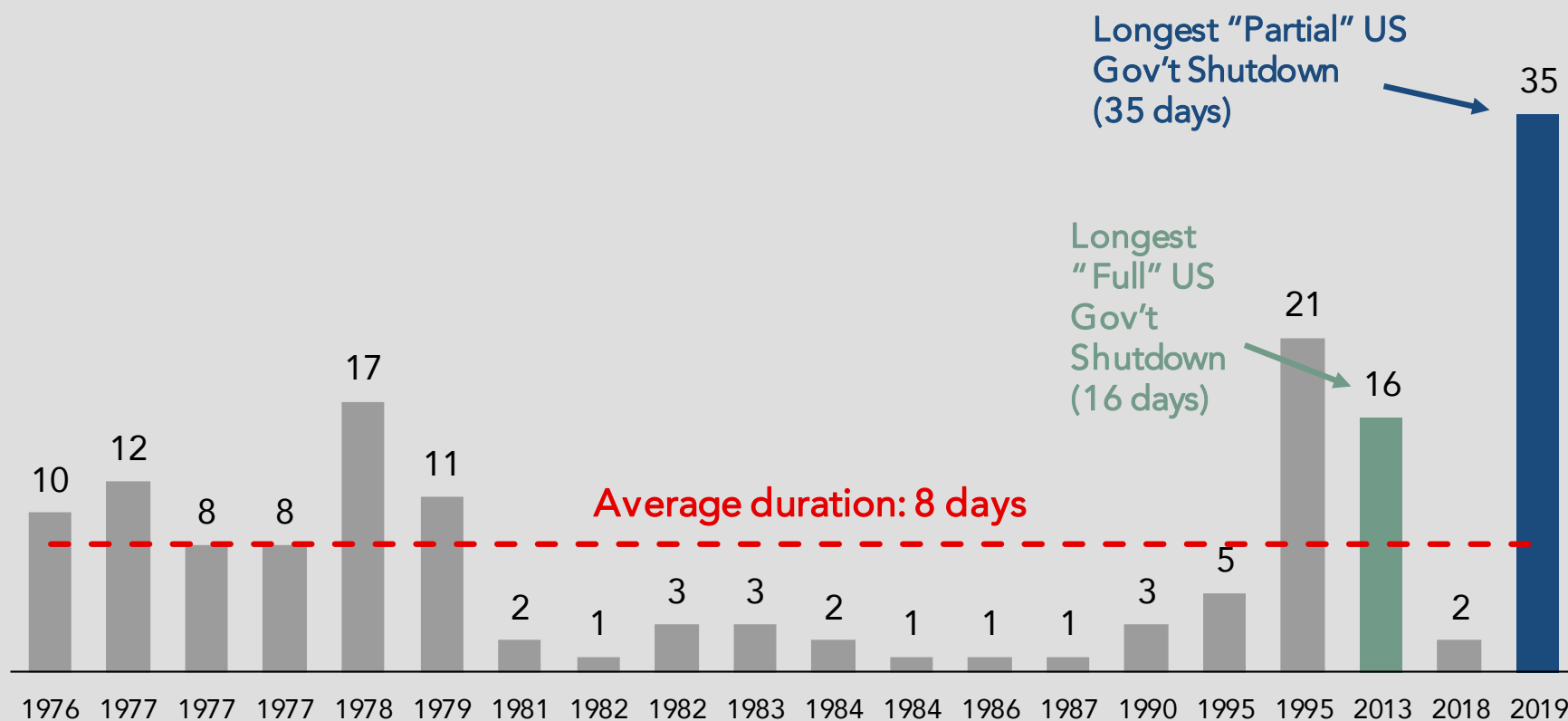


# Chart of the Day

There have been three US Government shutdowns over the prior decade. Lasting 16 days, 2013 was the longest “full shutdown” on record. 2018-19, with 5 of 12 appropriations bills passed (75% of Gov spending), was the longest “partial shutdown” on record at 35 days. Given the level of discord in Washington, the current impasse is more likely to be a “full” shutdown.

## Duration of US gov’t shutdowns (days)



Source: (1) LPL Research. Data as of September 22, 2023.

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“Macro stability isn’t everything, but without it, you have nothing.”