

Supplementary Chartbook

NABE Panel Shifts Attention from Downturn Risks to Structural Policy Concerns, Including AI, the Deficit, Housing, and Immigration

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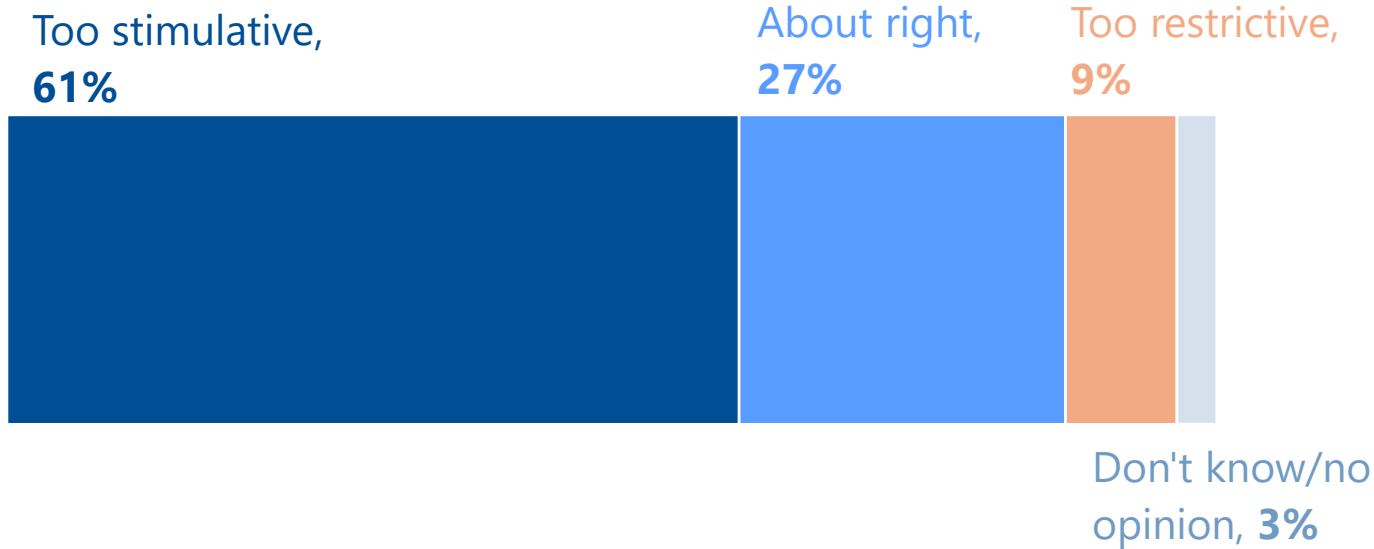
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*The February 2026 NABE Economic Policy Survey press release summarizes the responses of 152 members of the National Association for Business Economics (NABE). Conducted semiannually, this survey was administered January 29-February 9, 2026. Survey findings may be reprinted in whole or in part with credit given to NABE. Survey results can be viewed online, including complete tabulations, at NABE.com. This is one of three surveys conducted by NABE—the other two are the NABE Outlook Survey and the NABE Business Conditions Survey. **Nick Bunker**, Mastercard, Survey Co-Chair; **Selma Hepp**, Cotality, Survey Co-Chair; **Nekabari Goka**, Google; **Kirti Gupta**, Cornerstone Research; **Mervin Jebaraj**, University of Arkansas; **Caitlin McLiverty**, National Association for Business Economics; **Michael Redmond**, CBE, Medley Global Advisors; **Ken Simonson**, Associated General Contractors of America; and **Holly Wade**, NFIB Research Center, conducted the analysis for this report. Edited by **Kate Anderson**. Charts by **Gwen Davis**, National Association for Business Economics.*

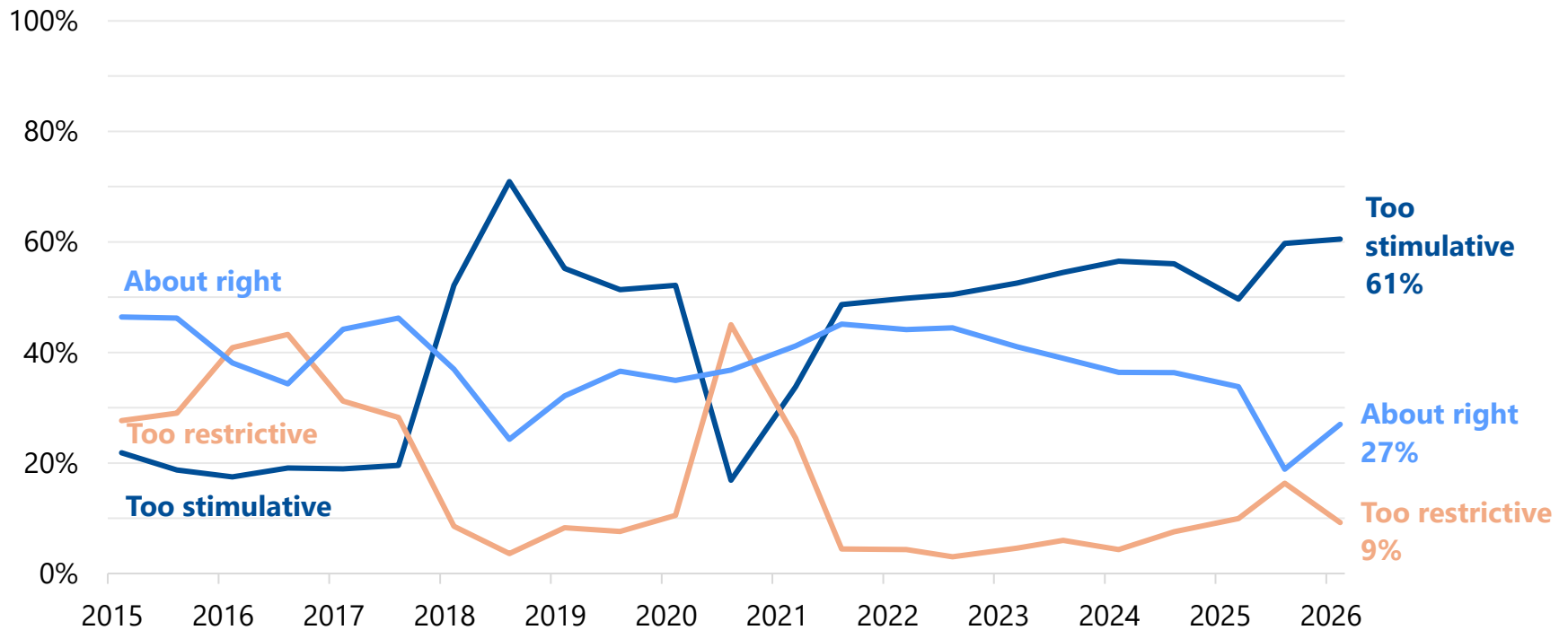
Assessment of Current Fiscal Policy

Percent of respondents



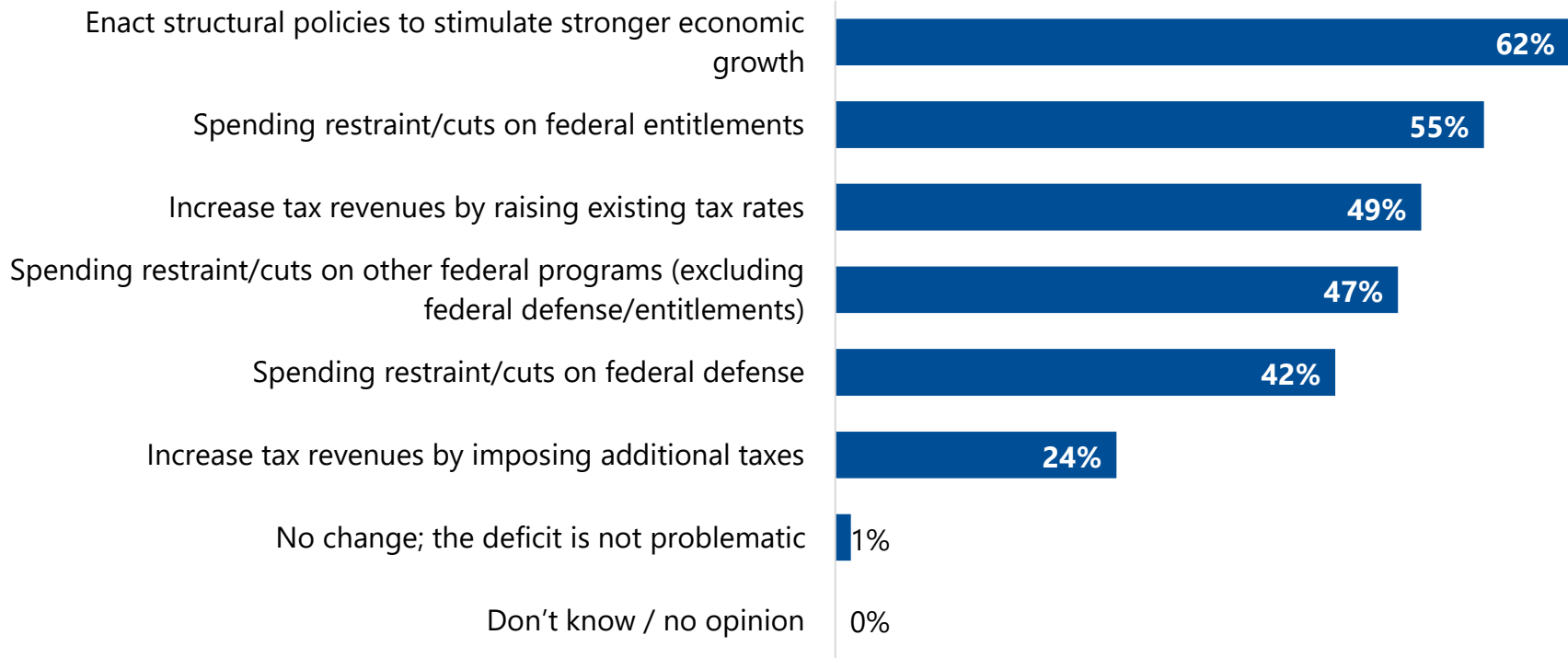
Assessment of Current Fiscal Policy, Over Time

Percent of respondents, Q1 and Q3, 2015-2026



Steps to Address the Current Fiscal Deficit

Percent of respondents



Assessment of Current Monetary Policy

Percent of respondents

Too stimulative,
11%

About right,
80%

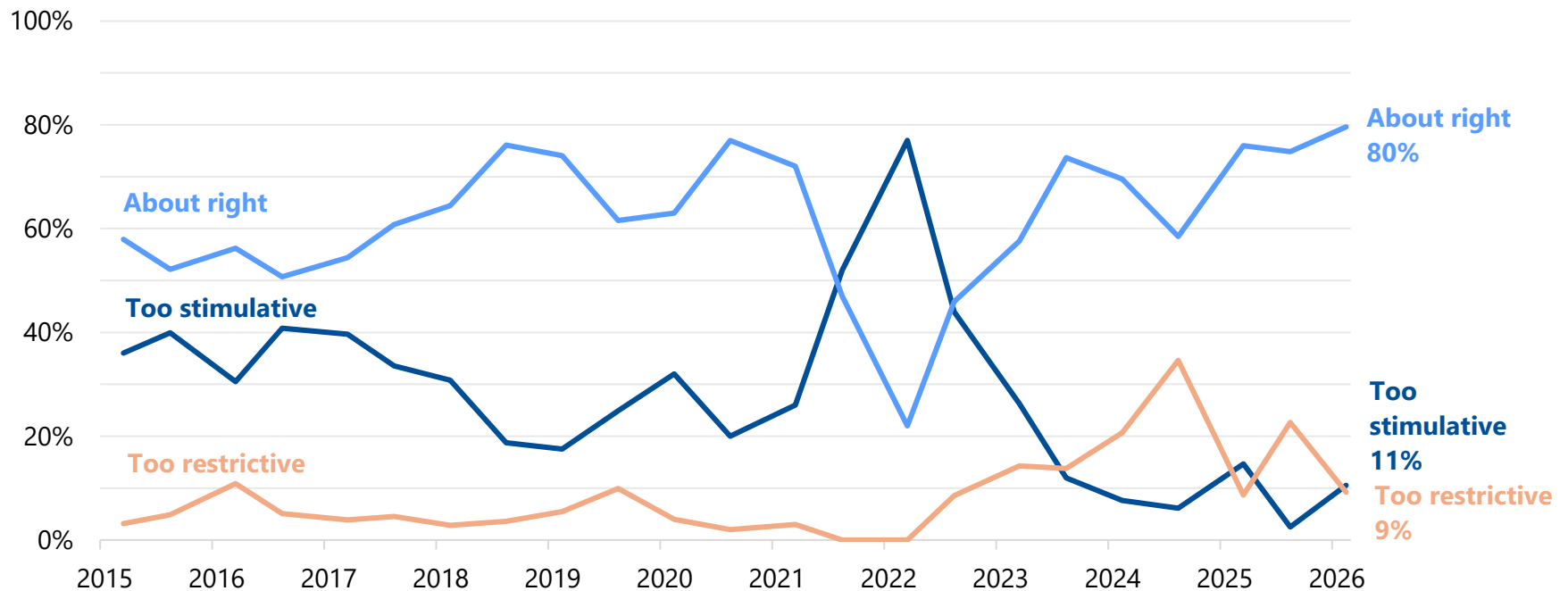
Too restrictive,
9%



Don't know / no
opinion, **1%**

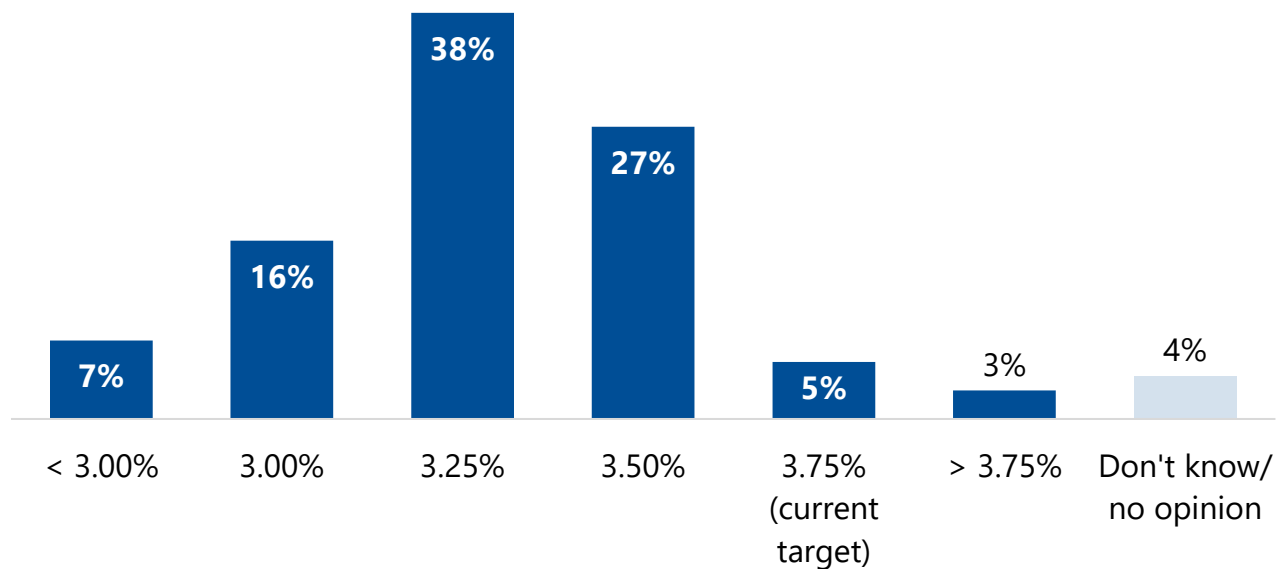
Assessment of Current Monetary Policy, Over Time

Percent of respondents, Q1 and Q3, 2015-2026



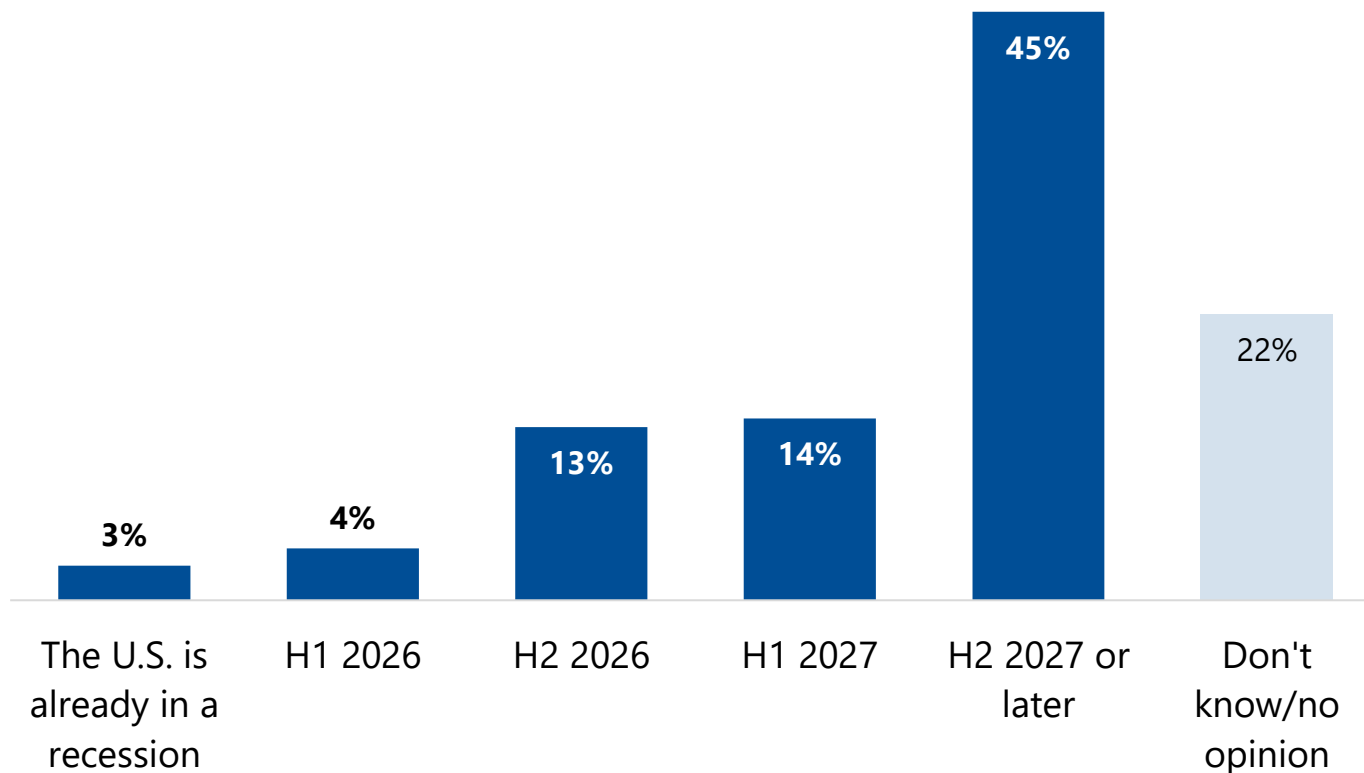
Expected Upper End of the Federal Funds Target Range at Year-End 2026

Percent of respondents



Expected Start of the Next U.S. Recession

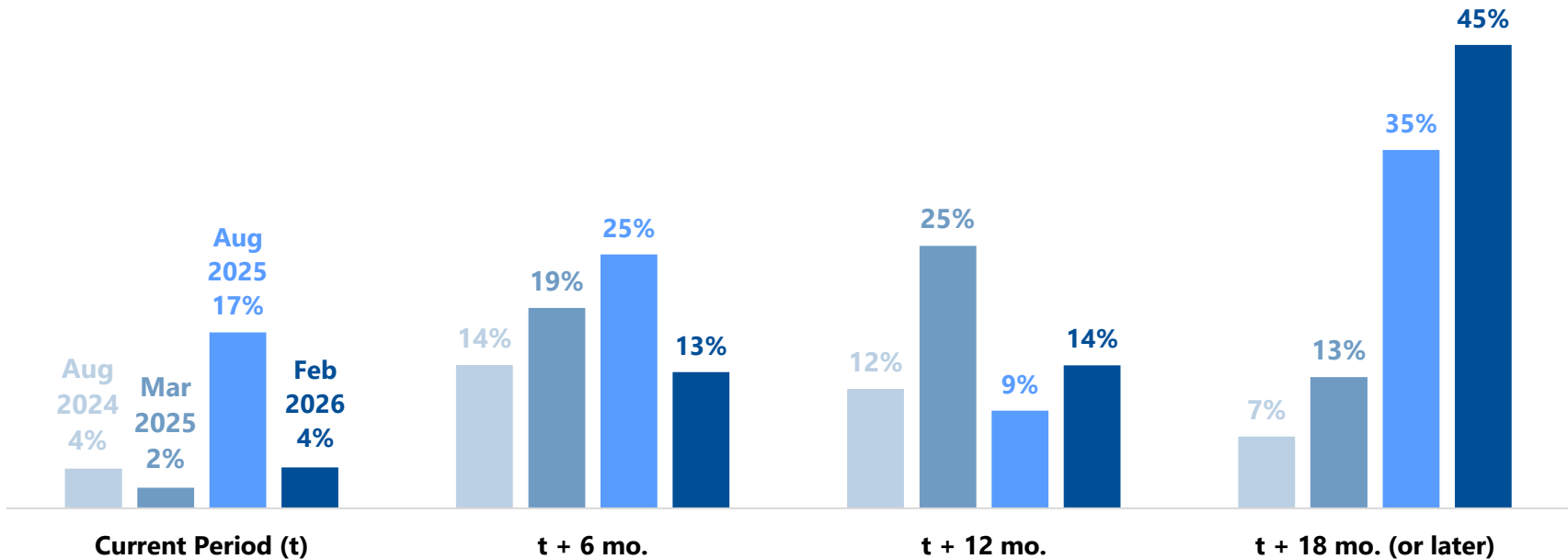
As determined by the NBER; Percent of respondents



Expected Start of the Next U.S. Recession: As recorded in Q3 2024 - Q1 2026

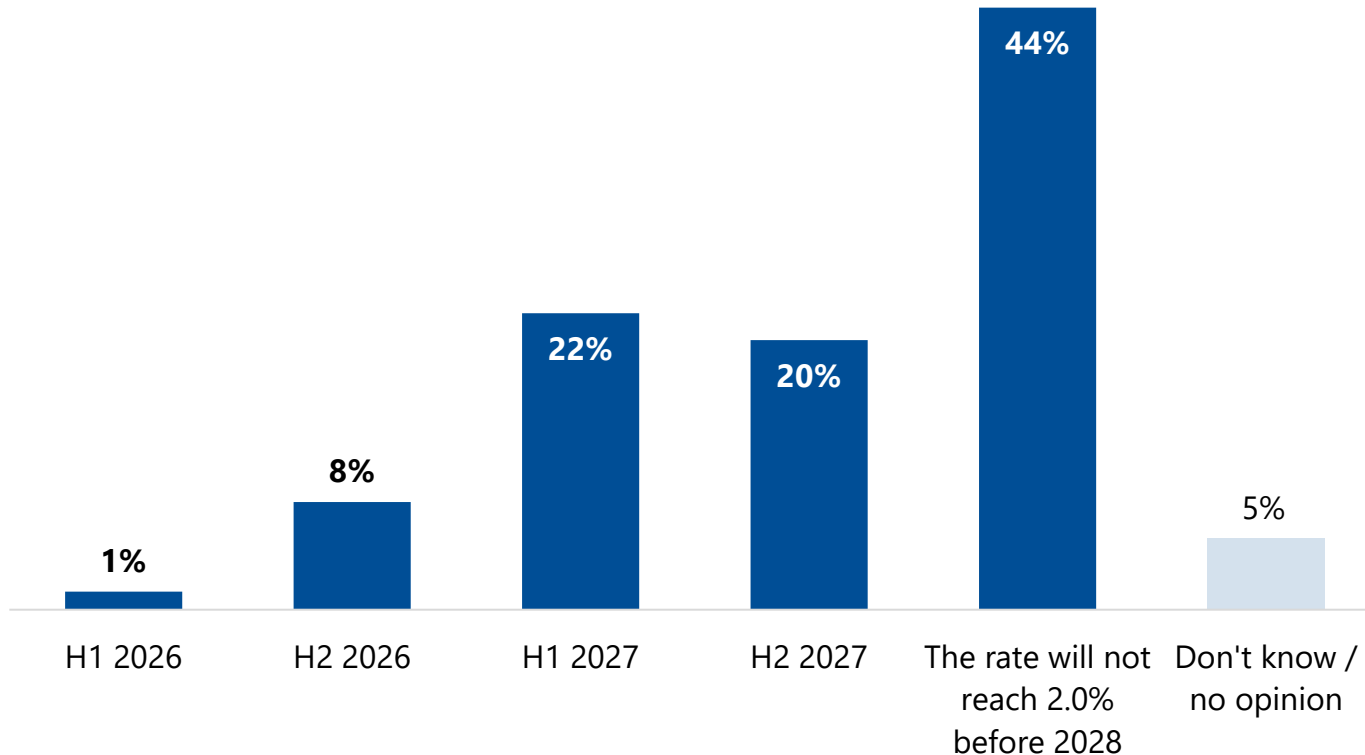
Snapshots of past NABE Policy Survey expected recession start timing (x-axis)

NABE Policy Survey: ■ Aug 2024 ■ Mar 2025 ■ Aug 2025 ■ Feb 2026



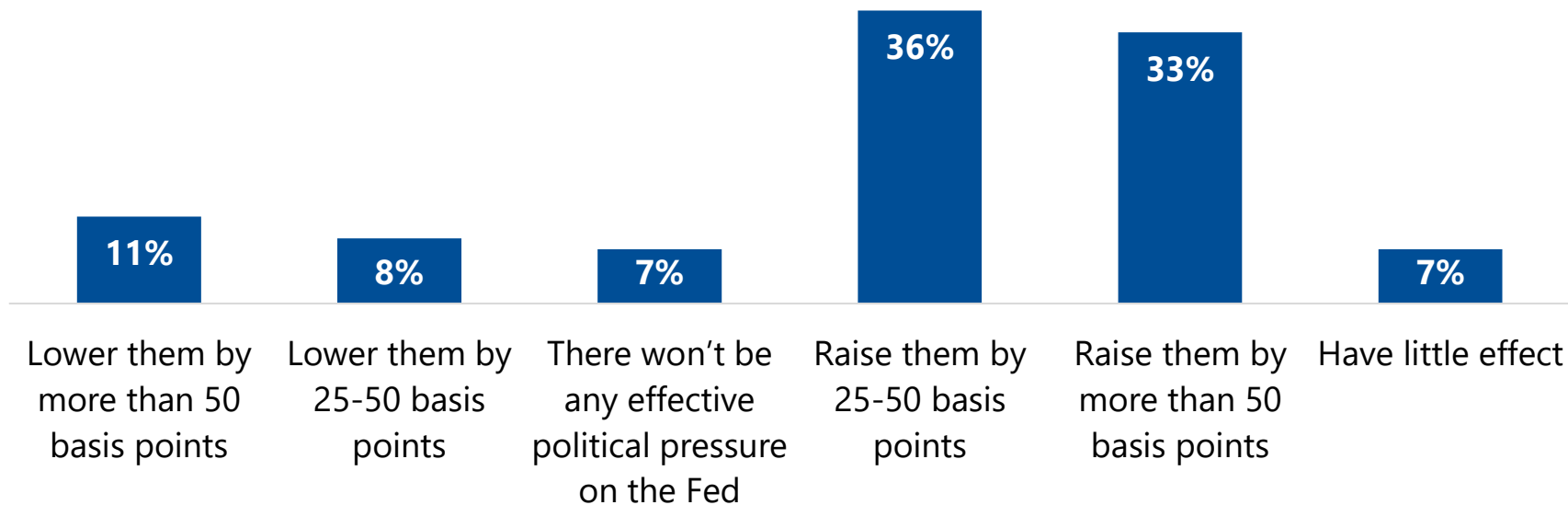
Expected Timing for PCE Inflation to Reach the Fed's 2% Target

Percent of respondents



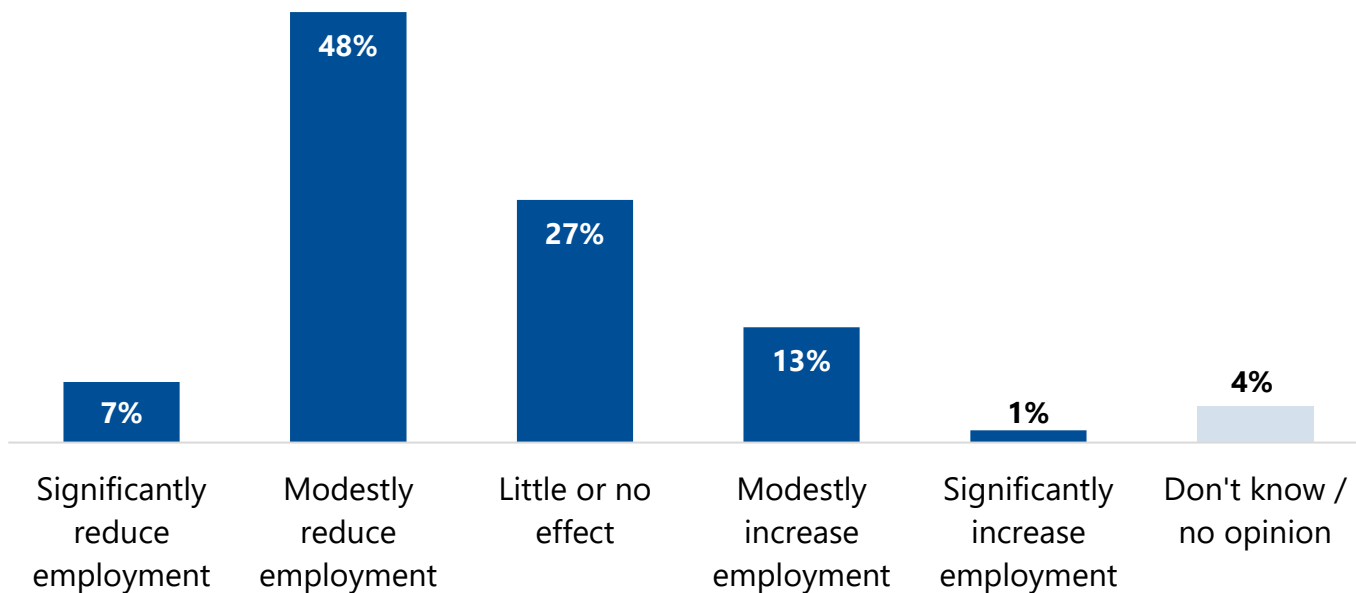
Expected Impact of Political Pressure on Long-Term Rates by Year-End 2028

Percent of respondents



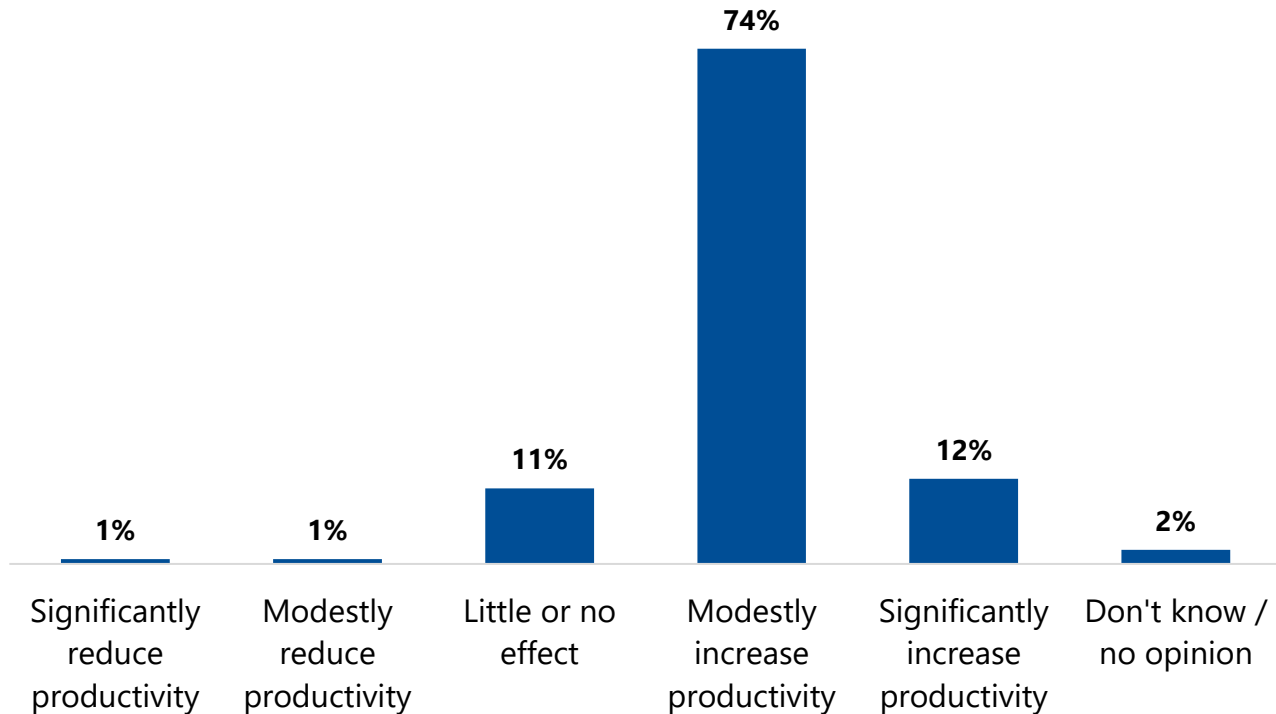
Expected Change in U.S. Employment from AI Over the Next 3–5 Years

Percent of respondents



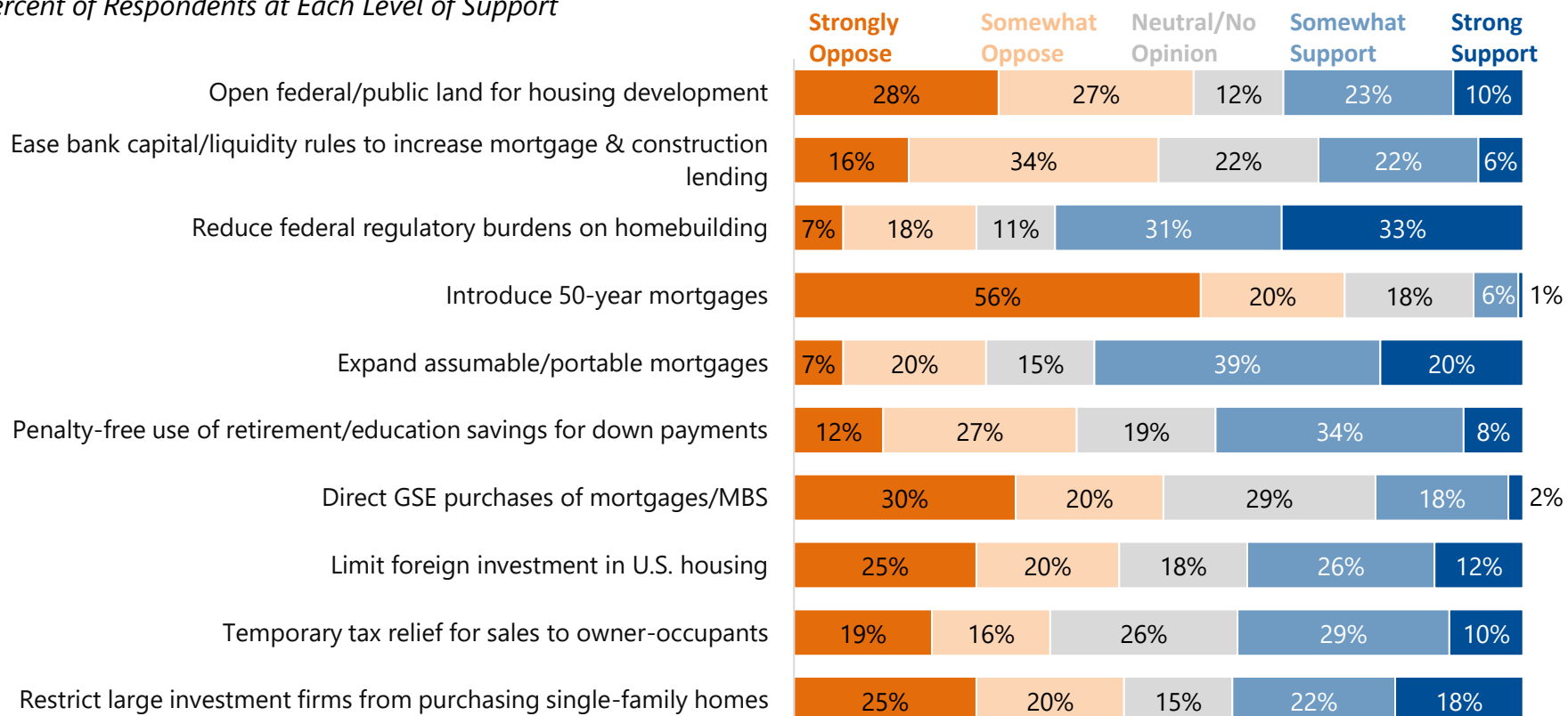
Expected Change in U.S. Productivity Growth from AI Over the Next 3–5 Years

Percent of respondents



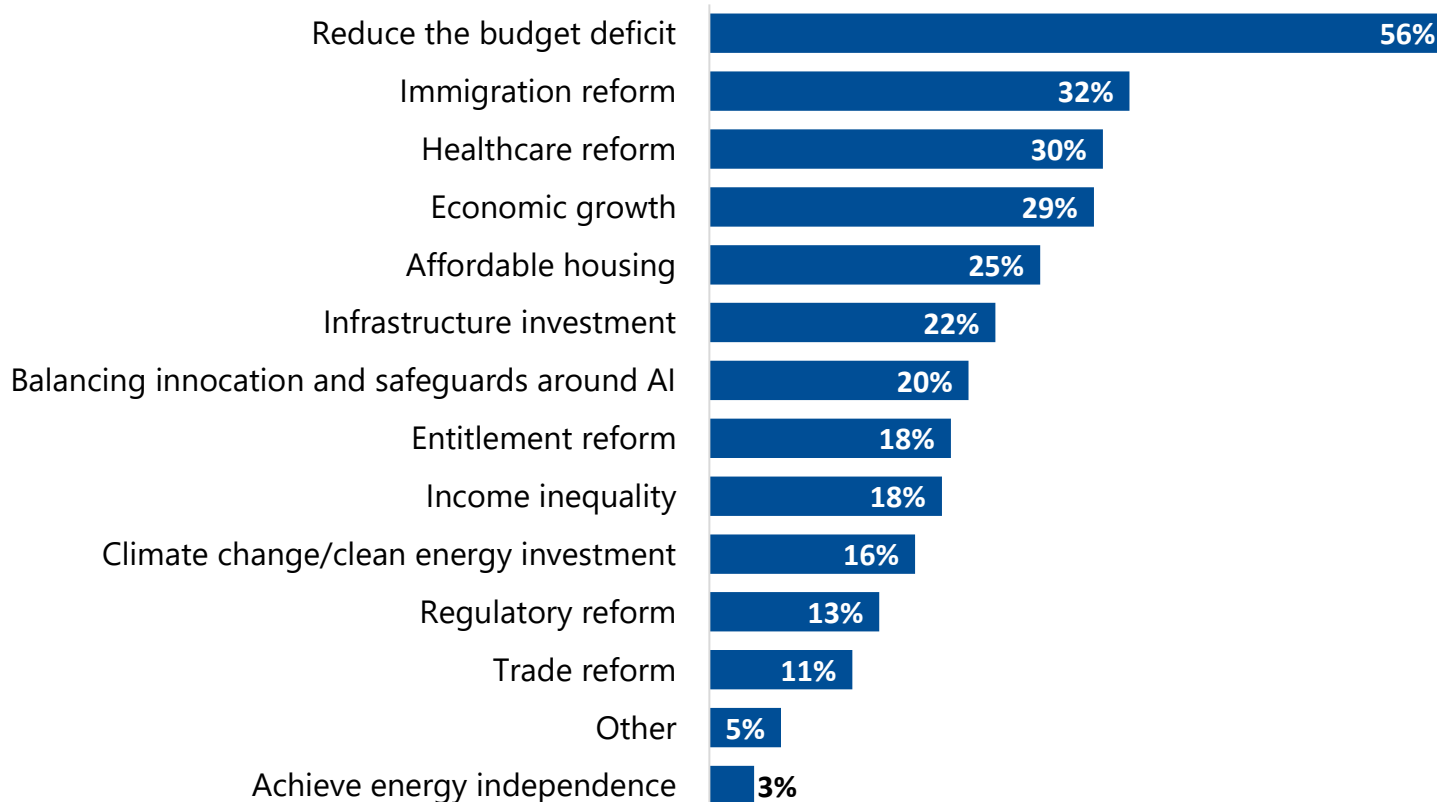
Level of Support for Potential Federal Housing Policy Proposals Over the next 2-3 Years

Percent of Respondents at Each Level of Support



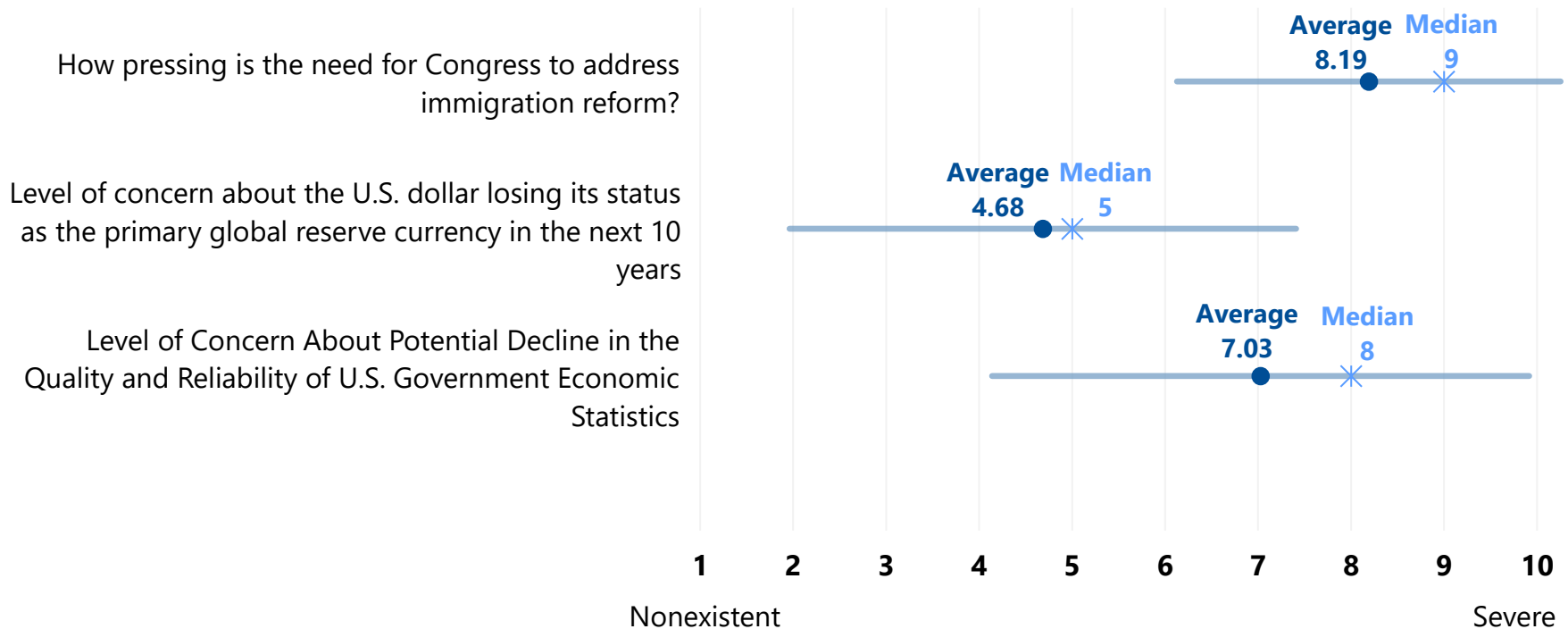
Top Three Policy Priorities for the Trump Administration

Share of Respondents Ranking as Top Three Priority



Issue Ratings Summary: U.S. Economic Statistics Reliability, Dollar Reserve-Currency Risk, and Immigration

Rating Level (1-10); Average, Median, and Standard Deviation



Top Ten Topics of Interest for Next Policy Survey

Number of Mentions in Open-Ended Responses

