

Insights

In-depth perspectives from portfolio managers and industry experts on the issues that matter most to institutional investors.

Featured



[HIGH YIELD](#) | [LEVERAGED CREDIT](#)

[Following a choppy Q1, high yield bonds appear poised to strengthen](#)

By: [Stephen C. Concannon, CFA](#), [James Croom, CFA](#) | June 10, 2021

Although the U.S. high-yield market faced some challenging crosscurrents in Q1, it appears to have entered a recovery phase -- supported by economic growth, falling default rates, and U.S. monetary and fiscal policies.

[READ FULL PAPER](#)

LATEST

EMERGING MARKETS DEBT

[Real interest rates suggest value in EM Debt](#)

By: [Emerging Markets Team](#) | June 16, 2021

Boston - One of the key macro indicators of value in emerging markets (EM) debt is the real interest-rate differential with developed-market debt — the spread between EM debt and developed markets, after adjusting for anticipated inflation in respective countries. By that measure, in the wake of first-quarter volatility, we see EM debt as offering a number of value opportunities.

[READ MORE](#)

RESPONSIBLE INVESTING

[The investment case for water stewardship](#)

By: [Jade Huang](#) | June 10, 2021

Washington - World Oceans Day, celebrated annually on June 8, was created as a way of encouraging everyone to celebrate the role that oceans play in our lives. It also highlights the importance of water in general, essential to survival but a scarce resource for so many.

[READ MORE](#)

MARKETS AND ECONOMY

[Fed delivers "hawkish surprise" as economy — ad inflation risk — grow](#)

By: [Eric Stein, CFA](#) | June 17, 2021

Boston - The June 16 meeting of the Federal Open Market Committee delivered a bit of a hawkish surprise, as the consensus projection for new rate hikes moved up to 2023, compared with March when no FOMC members predicted hikes that early.

[READ MORE](#)

TOPIC CATEGORY

CONTENT TYPE

BRAND

- All
- Income
- Leveraged Credit
- flashFloating
- flashIntEquity
- Equities
- Floating Rate Loans
- Global Investing
- High Yield
- Emerging Markets Debt
- Investment Grade Fixed Income
- Small Cap
- Responsible Investing
- Municipal Bonds
- Markets and Economy
- Multi-Asset Credit

- All
- Viewpoint
- Video
- White Papers
- Market Monitors
- Brochures

- All
- Eaton Vance
- Calvert

Authors



Filter Insights by Date

START DATE

END DATE

Mar 22, 2021

Jun 22, 2021

[OR SHOW RECENT RESULTS](#)

FILTER INSIGHTS

All Articles (13)

MARKETS AND ECONOMY

[Fed delivers "hawkish surprise" as economy — ad inflation risk — **g**ow](#)

By: Eric Stein, CFA | June 17, 2021

Boston - The June 16 meeting of the Federal Open Market Committee delivered a bit of a hawkish surprise, as the consensus projection for new rate hikes moved up to 2023, compared with March when no FOMC members predicted hikes that early.

[READ MORE](#)



Eric Stein, CFA
Chief Investment Officer
Fixed Income
Eaton Vance Management

[INCOME](#) | MARKETS AND ECONOMY

[Hawkish comments by Fed reflect change in tone, not core policy](#)

By: *Eric Stein, CFA* | June 3, 2021

Boston - Recently, we have heard a slew of what I would call "mildly hawkish" comments from Federal Reserve Board governors and regional Federal Reserve Bank presidents. This is especially interesting because the observations also came from two who are usually considered dovish. All the comments were generally in the direction of slowing the Fed's tapering sooner rather than later and taking the foot off the accelerator.

[READ MORE](#) 



Eric Stein, CFA
Chief Investment Officer
Fixed Income
Eaton Vance Management

MARKETS AND ECONOMY

[Monthly Market Monitor](#)

May 31, 2021

In-depth review of asset class and economic activity via impactful charts and analysis.

[READ ARTICLE](#) 



MARKETS AND ECONOMY

[Recent crypto sell-off suggests emerging links with broader markets](#)

By: *Eric Stein, CFA* | May 28, 2021

Boston - In recent weeks, we have witnessed a substantial sell-off and partial recovery in Bitcoin and other cryptocurrencies, in the wake of negative comments from Elon Musk and moves by Chinese authorities to clamp down on Bitcoin mining. As a relatively new asset class, cryptocurrency is hardly unusual in exhibiting such volatility, even if the approximately 30% one-day drop in Bitcoin on May 18 was probably more than many crypto observers would have thought likely.

[READ MORE](#) 



Eric Stein, CFA
Chief Investment Officer
Fixed Income
Eaton Vance Management

[Last update on latest bullish and bearish COVID-19 developments](#)

By: *Marshall L. Stocker, Ph.D., CFA* | May 27, 2021

Boston - Since the World Health Organization declared COVID-19 a pandemic on March 11, 2020, we have tracked the headlines driving investor sentiment and monitored key reports to gain visibility into when the global economy will fully reopen. Eaton Vance started to return to the office several weeks ago, and Massachusetts is lifting all remaining COVID-19 restrictions on May 29.

[READ MORE](#) ▼



Marshall L. Stocker, Ph.D.,
CFA
Director of Country Research
and Portfolio Manager
Eaton Vance Management

MARKETS AND ECONOMY

[Inflation concerns are back, and they're real, but they shouldn't be overstated](#)

By: *Eric Stein, CFA* | May 21, 2021

Boston - Last week's inflation report came in much higher than expected — the Consumer Price Index (CPI) was up 0.8% month over month (including food and energy), for an annual rate of 4.2%. The market had been expecting a monthly increase of 0.2%. From a statistical perspective, that's a "miss" of 10 standard deviations to the upside.

[READ MORE](#) ▼



Eric Stein, CFA
Chief Investment Officer
Fixed Income
Eaton Vance Management

[EQUITIES](#) | MARKETS AND ECONOMY

[Global economy and inflation: Time to 'pay the piper'?](#)

By: *Ian Kirwan* | May 17, 2021

London - In our recent quarterly outlooks, we have written about the inevitable need for the global economy to "pay the piper." By that, we mean that we believe the huge amounts of stimulus injected into the economy during the COVID-19 crisis, both from central banks and governments, will come at a price.

[READ MORE](#) ▼



Ian Kirwan
Global Equity Analyst
Eaton Vance Advisers
International Ltd.

MARKETS AND ECONOMY | [RESPONSIBLE INVESTING](#)

[Calvert Responsible Investing Monitor](#)

Key issues and trends that illustrate what you need to know about Responsible Investing.

[READ ARTICLE](#) 



Calvert Research and Management

MARKETS AND ECONOMY

[Fed threads the needle with upbeat economic message and dovish stance](#)

By: Eric Stein, CFA | April 29, 2021

Boston - In some key respects, the April 28 meeting of the U.S. Federal Reserve might be considered "perfect." Fed Chair Jay Powell and members of the Federal Open Market Committee (FOMC) succeeded in threading the needle by sounding more upbeat about the economy than at the last meeting in March, while also continuing their very dovish messaging about monetary policy — much a "steady as she goes" announcement.

[READ MORE](#) 



Eric Stein, CFA
Chief Investment Officer
Fixed Income
Eaton Vance Management

[LEVERAGED CREDIT](#) | [MARKETS AND ECONOMY](#) | [MULTI-ASSET CREDIT](#)

[Credit Market Monitor](#)

April 16, 2021

Analysis of global credit markets and where we see future opportunities.

[READ ARTICLE](#) 



MARKETS AND ECONOMY | [MUNICIPAL BONDS](#)

[Municipal Bond Market Monitor](#)

April 12, 2021

Overview of the trends and developments in the muni bond markets.

[READ ARTICLE](#) 



[Quarterly Income Outlook - April 2021](#)

By: [Eric Stein, CFA](#) | April 8, 2021

Following a volatile first quarter, inflation remains the wild card in the economic growth story, as outlined by Eric Stein, Eaton Vance chief investment officer, fixed income, in his latest commentary.

[READ ARTICLE](#) 



Eric Stein, CFA
Chief Investment Officer
Fixed Income
Eaton Vance Management

[Quarterly Equity Outlook - April 2021](#)

By: [Edward J. Perkin, CFA](#) | April 5, 2021

Consider tax planning moves in the first half of 2021

[READ ARTICLE](#) 



Edward J. Perkin, CFA
Chief Investment Officer
Equity
Eaton Vance Management

The views expressed in these posts are those of the authors and are current only through the date stated. These views are subject to change at any time based upon market or other conditions, and Eaton Vance disclaims any responsibility to update such views. These views may not be relied upon as investment advice and, because investment decisions for Eaton Vance are based on many factors, may not be relied upon as an indication of trading intent on behalf of any Eaton Vance strategy. The discussion herein is general in nature and is provided for informational purposes only. There is no guarantee as to its accuracy or completeness.



[Insights](#)

[Investment Capabilities](#)

[Expertise](#)

[About](#)

[Fixed-Income](#)
[Equity](#)
[Responsible Investing](#)
[Alternative](#)
[Emerging Markets Debt](#)
[Leveraged Credit](#)

[Calvert Institute](#)
[Susan Brengle](#)
[Edward Perkin](#)
[Eric Stein](#)
[John Streur](#)

[Contact](#)

HEADQUARTERS

Two International Place
Boston, MA 02110

Eaton Vance is part of Morgan Stanley Investment Management, the asset management division of Morgan Stanley

The information on this Web site is for U.S. residents only. The information on this Web site does not constitute an offer to sell, or a solicitation of an offer to purchase, securities in any jurisdiction to any person to whom it is not lawful to make such an offer.

There are no guarantees regarding the achievement of investment objectives, target returns, portfolio construction, allocations or measurements such as alpha, tracking error, stock weightings and other information ratios. The views and strategies described may not be suitable for all investors. Not all of Eaton Vance's recommendations have been or will be profitable. Eaton Vance does not provide tax or legal advice. Investing entails risks and there can be no assurance that Eaton Vance (and its affiliates) will achieve profits or avoid incurring losses. Prospective investors should consult with a tax or legal advisor before making any investment decision.

NOT FDIC INSURED | OFFER NO BANK GUARANTEE | MAY LOSE VALUE | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY | NOT A DEPOSIT

© Eaton Vance Management. All rights reserved. Two International Place, Boston, MA 02110.

Publication details: Thursday, June 17, 2021 2:49 PM

Page ID: 31455 - <https://institutional.eatonvance.com/viewpoints.php>