

#### FEDERAL RESERVE BANK of ST. LOUIS CENTRAL TO AMERICA'S ECONOMY\*

# Search Site

Home > James Bullard, President and CEO > James Bullard - Speeches, Presentations and Commentary >

# The FOMC: Ahead on Results, Behind on Rates

# From the President

#### **Key Policy Papers**

Speeches, Presentations and Commentary

**Research Papers** 

**Media Interviews** 

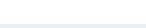
### October 2, 2014

With the FOMC's QE3 program coming to an end, St. Louis Fed President James Bullard compared expectations at the time it was launched in September 2012 with actual outcomes. During an event in Tupelo, Miss., he noted that the U.S. economy has outperformed what the FOMC expected two years ago but that the policy rate normalization process remains far behind the schedule laid out at that time. He interprets this as a degree of patience on the part of the FOMC with respect to policy rate liftoff.

### Presentation (pdf)

### **Related News Articles:**

- Bullard Says Fed Is 'Patient' Given Progress on Unemployment, by Steve Matthews, Bloomberg.
- · Fed Showing Lots of Patience Holding Off On Rate Hikes, Fed's Bullard Says, by Michael S. Derby, The Wall Street Journal.
- Economy has exceeded Fed forecasts, official says, by Dennis Seid, Northeast Mississippi Daily Journal.
- Bullard says Fed 'far behind' schedule for interest rate hike, by Michael Flaherty, Reuters.
- Bullard: Fed's bond buying worked, time to raise rates, by Greg Edwards, St. Louis Business Journal.



FOMC Speak RECENT PUBLIC REMARKS



**James Bullard** President and Chief **Executive Officer** 

Bio

**Curriculum Vitae** 

Staff Contacts

**IDEAS/RePEc Profile** 

Photos

Videos

#### Subscribe:

· Email alerts

• RSS

"Rationally, let it be said in a whisper, experience is certainly worth more than theory." Amerigo Vespucci

GENERAL Home About Us **Bank Supervision** Careers **Community Development Economic Education** 

## Events

Inside the Economy Museum

Newsroom

On the Economy Blog

Open Vault Blog

**OUR DISTRICT** 

Little Rock Branch

Louisville Branch

Memphis Branch

Agricultural Finance Monitor

Housing Market Conditions

SELECTED PUBLICATIONS

Bridges

Economic Synopses

Housing Market Perspectives

In the Balance

Page One Economics

The Quarterly Debt Monitor

Review

Regional Economist

ST. LOUIS FED PRESIDENT

James Bullard's Website

INITIATIVES

Center for Household Financial Stability

Dialogue with the Fed

Federal Banking Regulations

FOMC Speak

In Plain English - Making Sense of the Federal Reserve

Timely Topics Podcasts and Videos

DATA AND INFORMATION SERVICES

CASSIDI®

FRASER®

FRED®

FRED® Blog

GeoFRED®

IDEAS

FOLLOW THE FED

Twitter

**f** Facebook

YouTube

G+ Google Plus

🖆 Email	Subscriptions				
RSS					
	CONTACT US	LEGAL INFORMATION	PRIVACY NOTICE & POLICY	I	FEDERAL RESERVE SYSTEM ONLINE