



A Long, Long Way to Go

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September 19, 2015

During an event in Nashville, Tenn., St. Louis Fed President James Bullard discussed the case for monetary policy normalization, noting that the FOMC's objectives for unemployment and inflation have essentially been met but policy settings remain far from normal. He said that, even during normalization, the Fed's highly accommodative policy will be putting upward pressure on inflation, encouraging continued improvement in labor markets, and providing the best contribution to global growth that the Fed can provide.

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

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