



Permazero as a Possible Medium-term Outcome for the U.S. and the G-7

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December 4, 2015

During the Philadelphia Fed Policy Forum, St. Louis Fed President James Bullard said that he still favors beginning monetary policy normalization in the U.S. However, given that the theme of the conference was "The New Normal for the U.S. Economy," he explored a scenario in which zero interest rate policy remains over the medium term. He also discussed implications of such a scenario for future monetary policy.

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President and Chief Executive Officer

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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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