



Changing Imperatives for U.S. Monetary Policy Normalization

From the President

[Key Policy Papers](#)

[Speeches, Presentations and Commentary](#)

[Research Papers](#)

[Media Interviews](#)

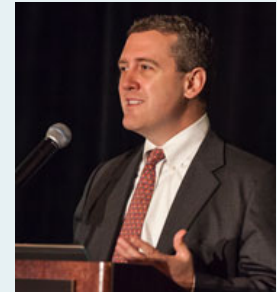
February 17, 2016

During a presentation to the CFA Society St. Louis, President James Bullard said that recent data-based developments—namely, further declines in inflation expectations and a reduced risk of asset price bubbles—likely give the FOMC more leeway in its normalization program. He also discussed the need for monetary policy to be more clearly data dependent and suggested that the FOMC may wish to consider changes to the way it approaches the policy rate projections in the Summary of Economic Projections.

[Presentation \(pdf\)](#) | [Press Release](#)

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](#)



[Facebook](#)



[YouTube](#)



[Google Plus](#)



Email Subscriptions



RSS

[CONTACT US](#)

| [LEGAL INFORMATION](#)

| [PRIVACY NOTICE & POLICY](#)

| [FEDERAL RESERVE SYSTEM ONLINE](#)