



More on the Changing Imperatives for U.S. Monetary Policy Normalization

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February 24, 2016

St. Louis Fed 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. During his presentation to the Money Marketeers of New York University, he discussed whether inflation expectations have fallen too far for comfort and raised concerns about central bank credibility with respect to the inflation target. He also reiterated that the FOMC may wish to consider changes to the way it approaches the policy rate projections in the Summary of Economic Projections.

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President and Chief Executive Officer

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Amerigo Vespucci

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