



The U.S. Macroeconomic Outlook

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April 10, 2017

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Speaking in Melbourne at the Australian Centre for Financial Studies, St. Louis Fed President James Bullard discussed the current “regime” of low real GDP growth and low real interest rates on short-term government debt. He said that given that this regime is unlikely to change soon, the federal funds rate target is likely to remain low. He added that the St. Louis Fed is forecasting a relatively flat rate over the next two to three years, which contrasts with the median projections of the Federal Open Market Committee (FOMC). He also said that the FOMC can take a wait-and-see posture regarding possible changes in fiscal and regulatory policies.

FOMC Speak

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James Bullard

President and Chief Executive Officer

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Amerigo Vespucci

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