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From the President

Optimal Monetary Policy for the Masses

April 17, 2019

[Presentation \(pdf\)](#)

In a presentation at the 28th Annual Hyman P. Minsky Conference in Annandale-on-Hudson, N.Y., St. Louis Fed President James Bullard discussed his [working paper](#) on whether monetary policy can be conducted in a way that benefits all households even in a world with substantial income, financial wealth and consumption inequality. In the paper, nominal GDP targeting constitutes “optimal monetary policy for the masses,” he said.

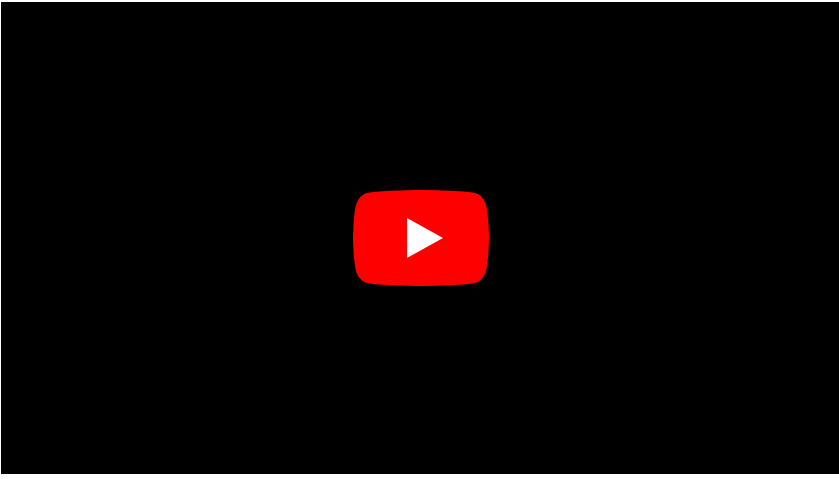
March 28, 2019

[Presentation \(pdf\)](#) | [Transcript \(pdf\)](#)

Bullard also gave a presentation on this topic at the University of Wisconsin-Madison on March 28. For additional information, see his related *St. Louis Fed On the Economy* blog post, “[Can Monetary Policy Benefit Everyone in Society?](#),” which was released the same day. (The paper and blog post are both co-authored with [Riccardo DiCecio](#).)

Bullard’s previous presentations of “[Optimal Monetary Policy for the Masses](#)” are also available.

This video is from the April 17th event in Annandale-on-Hudson, N.Y.



Having trouble with the video? [Watch it here.](#)