

[Home](#) > [Former President Jim Bullard](#) > [Speeches, Presentations and Commentary](#)



[From the President](#)

Recent Developments in U.S. Monetary Policy

September 23, 2019

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

During a presentation in Effingham, Ill., St. Louis Fed President James Bullard noted that the U.S. economy is slowing down relative to 2017 and 2018. He added that the economy faces downside risk that may cause the slowdown to be sharper than expected. “A sharper-than-expected slowdown may make it more difficult for the Federal Open Market Committee (FOMC) to achieve its 2% inflation target,” he said.

He pointed out that the FOMC has tried to help insure against this downside risk by dramatically altering the path of monetary policy during 2019. “The FOMC may choose to provide additional accommodation going forward, but decisions will be made on a meeting-by-meeting basis,” he said.

Video of Presentation and Audience Q&A:



Photos:



On Monday, Sept. 23, 2019, St. Louis Fed President James Bullard discussed recent developments in U.S. monetary policy at the Effingham County Chamber of Commerce. Bullard meets with groups throughout the Eighth Federal Reserve District to share his insights on the U.S. economy as well as gather views from Main Street. Around 70 business and civic leaders attended the event in Effingham, Ill.

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On Monday, St. Louis Fed President James Bullard spoke about recent developments in U.S. monetary policy at the Effingham County Chamber of Commerce in Illinois. Bullard makes connecting with Main Street a priority for the Bank.

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St. Louis Fed President James Bullard spoke with those attending an Effingham County Chamber of Commerce luncheon on Monday. Interacting with local business and civic leaders in communities like Effingham, Ill., gives Bullard a better understanding of the economic dynamism in the Eighth District.

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On Monday, St. Louis Fed President James Bullard discussed U.S. monetary policy with a group of community bankers from downstate Illinois during a visit to Effingham, Ill. Shown above (from left to right) are Patricia Clarke, president and CEO of First National Bank of Raymond in Raymond, Ill., and a member of the St. Louis Fed's board of directors; Bullard; and David Doedtman, president and CEO of Washington Savings Bank in Effingham and a member of the St. Louis Fed's Community Depository Institutions Advisory Council.

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