

The FOMC's Substantial Turn during 2019

November 14, 2019

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

During a presentation in Louisville, Ky., St. Louis Fed President James Bullard noted that the U.S. economy has been slowing down in 2019 after relatively rapid growth during 2017 and 2018. The economy faces downside risk that may cause a sharper-than-expected slowdown, which “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’s adjustment toward lower rates in the face of trade policy uncertainty may help facilitate somewhat faster growth in 2020 than what might otherwise occur,” he said.

Photos:



On Thursday, Nov. 14, 2019, St. Louis Fed President James Bullard discussed the substantial turn in U.S. monetary policy this year at a Rotary Club of Louisville luncheon. Bullard meets regularly with groups throughout the Eighth Federal Reserve District to share insight on the U.S. economy, as well as gather views from Main Street.

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In a presentation to the Rotary Club of Louisville on Nov. 14, 2019, St. Louis Fed President James Bullard explained the substantial turn in U.S. monetary policy this year. Speaking at events like these is part of the St. Louis Fed's ongoing transparency and outreach efforts across its seven-state Federal Reserve District.

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St. Louis Fed President James Bullard (right) along with Nikki (Jackson) Lanier, senior vice president and regional executive of its Louisville Branch (second from right), toured Highland Sod Farms in Elizabethtown, Ky., on Nov. 15, 2019. Visiting local businesses throughout the St. Louis Fed's seven-state Federal Reserve District helps Bullard to assess the state of the economy on Main Street.

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On Nov. 15, 2019, St. Louis Fed President James Bullard (center) along with Nikki (Jackson) Lanier, senior vice president and regional executive of its Louisville Branch (right), met with business leaders from around the Louisville, Ky., area at Boundary Oak Distillery, which is owned by Brent Goodin (left). Bullard meets with entrepreneurs and business leaders throughout the year to gain insight into economic conditions throughout the Federal Reserve's Eighth District.

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St. Louis Fed President James Bullard spoke with business leaders while touring part of the Eighth Federal Reserve District on Friday, Nov. 15, 2019. Bullard regularly tours communities like Radcliff, Ky., to interact with local business and civic leaders and better understand local economic conditions.

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