


From the President

COVID-19 and the U.S. Economy: Progress on Health and Incomes

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


During a virtual presentation for the Global Interdependence Center, St. Louis Fed President James Bullard said there has been substantial progress in managing the global health crisis. In addition, he noted that U.S. macroeconomic news has surprised dramatically to the upside and that economic activity will likely show outsized growth in the third quarter.

“I expect this rebound to continue in the U.S. as businesses learn how to produce products and services safely using simple, existing technology,” Bullard said.

He also noted that U.S. monetary and fiscal policies have been exceptionally effective and were designed for a larger shock than the one that has occurred. He cautioned that downside risk remains substantial, and continued execution of a granular, risk-based health policy will be critical to maintain economic momentum.

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