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The Pandemic Endgame Continues

February 3, 2021

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During a virtual presentation to the CFA Society St. Louis, Federal Reserve Bank of St. Louis President James Bullard said that the COVID-19 pandemic remains intense in the U.S. and Europe, but the arrival of vaccines suggests the health crisis will wane in the months ahead.

He also discussed U.S. monetary and fiscal policies during the crisis, noting that they continue to be exceptionally effective in mitigating macroeconomic damage. Macroeconomic forecasts suggest very strong U.S. real GDP growth for all of 2021, he noted.

But he cautioned that downside risk remains, and continued execution of a granular, risk-based health policy will be critical to maintain economic momentum.

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