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The Waning Pandemic and the U.S. Economy

February 25, 2021

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

During a virtual presentation for Georgia State University's Economic Forecasting Center, St. Louis Fed President James Bullard said that the COVID-19 pandemic's intensity has moderated in the U.S. and Europe in recent weeks, and ongoing vaccinations suggest the health crisis will wane in the months ahead.

He said that U.S. monetary and fiscal policies during the crisis continue to be exceptionally effective in mitigating macroeconomic damage. He noted that forecasts suggest very strong U.S. real GDP growth for 2021. 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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