

Panel Discussion – Racism and the Economy: Focus on the Wealth Divide | James Bullard | St. Louis Fed

October 20, 2021

St. Louis Fed President Jim Bullard participated on a panel with Minneapolis Fed President Neel Kashkari, during which they answered questions about how to address racial inequities in the economy. They spoke at the “Racism and the Economy: Focus on the Wealth Divide” virtual event.

During his remarks, Bullard highlighted the importance of convening a discussion on wealth and racism, as well as the need for better macroeconomic models to understand distributional impacts of monetary policy across the economy. He also spoke about the work of the St. Louis Fed’s former Center for Household Financial Stability and of its successor, the Institute for Economic Equity. In addition, he said that wealth building is not a zero-sum game and noted that part of the labor and wealth distribution isn’t as good as it could be. He added that there is tremendous upside potential if many of the good ideas from the conference are implemented in the U.S. economy.

This event was the ninth installment in the “Racism and the Economy” virtual series, which examines the impact of structural racism on the economy and advances ideas to improve economic outcomes for all Americans. The series is hosted by all 12 Federal Reserve banks.

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