

[Home](#) > [Latest from President Bullard](#) > [Speeches, Presentations and Commentary](#)



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“The First Steps toward Disinflation” (Presented in Barcelona)

June 20, 2022

[Presentation \(PDF\)](#)

Inflation in the U.S. is comparable to 1970s levels, and U.S. inflation expectations could become unmoored without credible Fed action, St. Louis Fed President Jim Bullard said during a presentation in Barcelona, Spain. He noted that the Fed has reacted by taking important first steps to return inflation to the 2% target and that U.S. market interest rates have increased substantially, partially in response to promised Fed action.

Bullard delivered a similar presentation to the Economic Club of Memphis on June 1.