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Financial Stress and the Current Macroeconomic Outlook

March 24, 2023

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St. Louis Fed President Jim Bullard presented “Financial Stress and the Current Macroeconomic Outlook” at a meeting of Greater St. Louis Inc.

He noted that financial stress has been on the rise in recent days and that the macroprudential policy response has been swift and appropriate. He added that regulators stand ready to take additional action if necessary.

Meanwhile, incoming data on the U.S. macroeconomy have been stronger than expected, and inflation remains too high, Bullard said. He also noted that FOMC policy has kept market-based measures of inflation expectations relatively low, which bodes well for disinflation during 2023.

Continued appropriate macroprudential policy can contain financial stress, while appropriate monetary policy can continue to put downward pressure on inflation, he said.



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