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From the President

Bullard Speaks about Financial Stress and the Economy

April 6, 2023

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St. Louis Fed President Jim Bullard presented “Financial Stress and the Economy” at a meeting of the Arkansas Bankers Association in Little Rock.

He said that financial stress has been on the rise in recent weeks, but the macroprudential policy response has been swift and appropriate. He added that regulators are prepared to take additional steps if needed.

Data on the real U.S. economy have generally been stronger than expected, and inflation remains too high, Bullard said. He pointed out that FOMC policy has kept market-based measures of inflation expectations relatively low, which bodes well for disinflation this year.

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

Bullard gave the presentation during a three-day visit to El Dorado and Little Rock, Ark. He meets regularly with business and civic groups in the four zones—including the Little Rock Zone—that make up the St. Louis Fed’s seven-state District to share his insights on the U.S. economy and to deepen his understanding of local economic conditions.

Photos:



St. Louis Fed President Jim Bullard (second from right) and Senior Vice President and Regional Executive of the St. Louis Fed's Little Rock Branch Matuschka Lindo Briggs (right) toured a Standard Lithium plant in El Dorado, Ark., on April 4, 2023. The demonstration plant is used for proof-of-concept and commercial feasibility studies for the recovery of lithium. Bullard regularly visits communities throughout the St. Louis Fed's seven-state District to gather views from Main Street.

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On April 5, 2023, St. Louis Fed President Jim Bullard (center) participated in a roundtable discussion with a group of community development leaders in El Dorado, Ark., along with Sam Evans (left), a community development advisor at the St. Louis Fed's Little Rock Branch, and Matuschka Lindo Briggs, senior vice president and regional executive of the Branch. The trio listened to local economic concerns and exchanged community building ideas.

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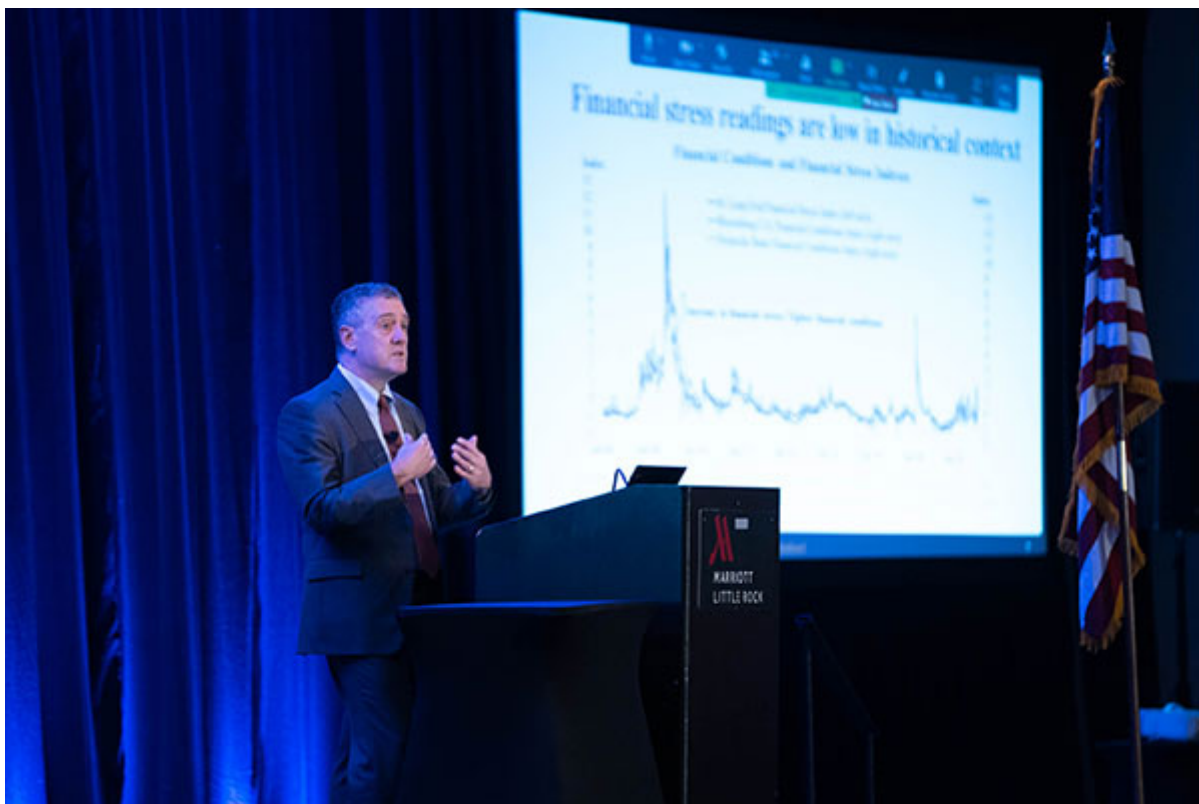
St. Louis Fed President Jim Bullard (center) and Senior Vice President and Regional Executive of the St. Louis Fed's Little Rock Branch Matuschka Lindo Briggs (second from right) met with members of the Branch's board of directors on April 5, 2023, in El Dorado, Ark. At these meetings, the directors provide insights on economic conditions in their districts and sectors, and Bullard uses that information help inform his views on monetary policy.

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St. Louis Fed President Jim Bullard (third from right), Senior Vice President and Regional Executive of the St. Louis Fed's Little Rock Branch Matuschka Lindo Briggs (second from right) and several members of the Branch's board of directors toured the Lockheed Martin facility in Camden, Ark., with Lockheed Martin staff members on April 5, 2023. The tour was part of Bullard's visit to the Little Rock Zone, which is within the St. Louis Fed's seven-state District, to gain insights about local economic conditions.

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St. Louis Fed President Jim Bullard gave a presentation on April 6, 2023, at a meeting of the Arkansas Bankers Association in Little Rock, Ark. Speaking at events like this is part of the St. Louis Fed's ongoing transparency and outreach efforts across its seven-state Federal Reserve District.

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