

[Home](#) > [COVID-19 and the St. Louis Fed: An Update from President Bullard](#)

COVID-19 and the St. Louis Fed: An Update from President Bullard



January 3, 2022

Since early 2020, the world has been coping with the global health crisis brought on by the COVID-19 pandemic. In the U.S., we experienced a sharp recession that lasted for two months in 2020, as public health measures adopted to contain the virus had a substantial impact on the economy.

However, people are learning to adapt to the risks posed by COVID-19. Many businesses have found ways to continue producing their goods and services, and households have found ways to consume, work and save during the pandemic. This adaptation combined with the responses from U.S. policymakers and the arrival of vaccines have led to rapid economic growth since the recession ended.

In fact, the level of U.S. output has already surpassed its pre-pandemic peak—a much faster recovery than the one that followed the financial crisis of 2007-09.

As with any crisis, there continue to be twists and turns with the pandemic, such as new variants of the virus, but businesses and households continue adapting to meet new challenges that arise.

At the St. Louis Fed, we have remained a highly productive organization. As the pandemic has unfolded and vaccines become widely available, we have been able to safely return a majority

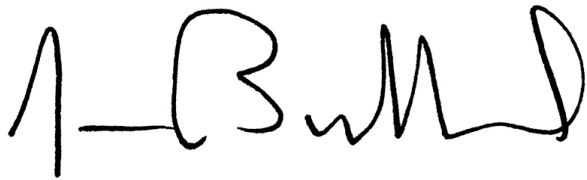


James Bullard is the president and CEO of the Federal Reserve Bank of St. Louis.

of our employees to our facilities. Now, like so many others across the country, we have adopted a new hybrid working model. Of course, with this return to the office, the health and safety of our employees continues to be a top priority, which is why we are requiring employees to be up to date with their COVID-19 vaccinations.

The hybrid model provides new opportunities but also new challenges in a post-pandemic world. As always, we remain focused on carrying out our public service mission and on promoting the stability of the financial system as well as our congressional mandate of achieving maximum sustainable employment and price stability. No matter where we are working, we will continue working toward those goals.

Sincerely,

A handwritten signature in black ink, appearing to read 'JBullard', with a stylized, cursive script.

James Bullard
President and CEO
Federal Reserve Bank of St. Louis

March 17, 2020, Statement from President Bullard



St. Louis Fed COVID-19 Resources

[Visiting the St. Louis Fed: COVID-19 Policy](#)

[Annual Report: How the Pandemic Defined 2020](#)

[FRASER COVID-19 Timeline](#)

FRED Dashboards: [Economic Conditions](#) and [Financial Conditions](#)

More from President Jim Bullard

[Expected U.S. Macroeconomic Performance during the Pandemic Adjustment Period, On the Economy, March 23, 2020](#)

[Media Interviews](#)

[Bullard Speaks with Fox Business about Economic Growth, Jobs and Interest Rates](#),
Nov. 8, 2021

[Bullard Discusses the Economy and Inflation in Central Banking Journal Interview](#),
Oct. 18, 2021

[Bullard Discusses U.S. Monetary Policy, Inflation and Economic Growth with CNBC](#),
Oct. 12, 2021

[Bullard's Latest Remarks and Interviews](#)

From the Federal Reserve System

[Federal Reserve Board of Governors' COVID-19 page](#)

[The Impact of COVID-19 on Low- to Moderate-Income Communities and the Entities Serving Them](#)

Consumer Resources

[IRS Coronavirus Information](#)

[FTC Coronavirus Advice for Consumers](#)

Note on scams and fraud: Consumers should be wary of fraudulent solicitations that appear to be made with approval/involvement of the Federal Reserve, Fed officials, or other U.S. government officials. Such offers often promise bogus financial services or sums of money in exchange for either payment or personal information that is used later to commit fraud or theft. The Fed provides banking services only to banks and does not communicate directly with consumers on financial matters. There are no individual accounts in Federal Reserve Banks, and the Fed has no involvement in these solicitations.

St. Louis Fed COVID-19 Research

[The Dynamics of International Shipping Costs](#), *On the Economy*, January 3, 2022

[10 Popular Posts on Economic Topics in 2021](#), *Open Vault*, December 28, 2021

["Excess" Retirements during the COVID-19 Pandemic](#), *On the Economy*, December 28, 2021

[More COVID-19 content](#)