

Talking Points

In the latest *Take Five* released Friday, December 15, 2017, Economist Bill Emmons discusses...

FOMC Policy Statement

- Labor Market
 - The labor market has continued to strengthen and economic activity has been rising at a solid rate. Job gains have been solid, and the unemployment rate declined further.
- Inflation
 - Overall inflation and inflation for items other than food and energy have declined this year and are running below 2 percent.
- Increase in the Federal Funds Target Range
 - The Federal Open Market Committee voted to raise the target range for the federal funds rate to 1.25% to 1.50%.
- Fed Balance Sheet
 - The balance sheet normalization program, which began in October 2017, will continue at a gradual pace.