

Talking Points

In the latest *Take Five* released Friday, March 23, 2018, Economist Bill Emmons discusses...

FOMC Policy Statement

- Labor Market
 - The labor market has continued to strengthen and economic activity has been rising at a moderate rate. The economy has experienced continued gains in employment, and the unemployment rate has stayed low. However, household spending and business fixed investment have moderated from their strong fourth-quarter readings.

- Inflation
 - Overall inflation and inflation for items other than food and energy have continued to run below 2 percent.

- The Federal Funds Target Range
 - The Federal Open Market Committee voted to increase the target range for the federal funds rate to 1.50% to 1.75%.

- The Fed's Balance Sheet
 - The balance sheet normalization program, which began in October 2017, will continue at a gradually increasing pace.

As always, any views expressed in a *Take Five* video are the views of the presenter and do not represent the official opinions of the Federal Reserve Bank of St. Louis or the Board of Governors of the Federal Reserve System.

Resources

- [FOMC Statement](#)
- Chairman Powell Press Conference- [March 21, 2018](#)
- FOMC Projection [Materials](#)
- Federal Reserve Bank of St. Louis President James Bullard- <https://www.stlouisfed.org/from-the-president>
- The Federal Reserve Bank of St. Louis' On the Economy Blog: <https://www.stlouisfed.org/on-the-economy>