

Talking Points

In the latest *Take Five* released Tuesday, November 12, 2024, Senior Business Economist Kathleen Navin discusses...

The November 7, 2024, Federal Open Market Committee (FOMC) Policy Statement:

- Labor Market and Inflation
 - Recent indicators suggest that economic activity has continued to expand at a solid pace. Labor market conditions have generally eased, and the unemployment rate has moved up but remains low.
 - Inflation made further progress toward the FOMC's 2 percent objective but remains somewhat elevated.
 - The FOMC judges that the risks to achieving its employment and inflation goals are roughly in balance. The economic outlook is uncertain, and the FOMC is attentive to the risks to both sides of its dual mandate.
- The Federal Funds Target Range
 - The FOMC decided to lower the target range for the federal funds by $\frac{1}{4}$ percentage point to $4\frac{1}{2}$ to $4\frac{3}{4}$ percent.
- Monetary Policy
 - The FOMC will continue to monitor the implications of incoming information for the economic outlook and would be prepared to adjust the stance of monetary policy as appropriate if risks emerge that could impede the attainment of the FOMC's goals. The FOMC's assessments will take into account a wide range of information, including readings on labor market conditions, inflation pressures and inflation expectations, and financial and international developments.

Views expressed in a Take Five videos 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](#)
- [FOMC Press Conference](#)
- [Implementation Note](#)