

Talking Points

In the latest *Take Five* released Friday, September 20, 2024, Senior Business Economist Kathleen Navin discusses...

The September 18, 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. Job gains have slowed, 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 has gained greater confidence that inflation is moving sustainably toward 2 percent, and judges that the risks to achieving its employment and inflation goals are roughly in balance.
- The Federal Funds Target Range
 - The FOMC decided to lower the target range for the federal funds by $\frac{1}{2}$ percentage point to $4\frac{3}{4}$ to 5 percent. The FOMC will carefully assess incoming data, the evolving outlook, and the balance of risks.
- 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](#)
- [Projection Materials](#)
- [Implementation Note](#)