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- **June 9, 2014.** Presentation. ["How Far Is the FOMC from Its Goals?"](#) Tennessee Bankers Association Annual Meeting, Palm Beach, Fla. [Presentation \(pdf\)](#) ([bullardtnbankersassociationpalmbeach9june2014finalpdf](#)) | [Press Release](#) | [Related news articles](#).

How Far Is the FOMC from Its Goals?

June 9, 2014

St. Louis Fed President James Bullard discussed the stance of monetary policy and the economy relative to pre-crisis levels during the Tennessee Bankers Association's annual meeting. While the FOMC is much closer to its macroeconomic goals than it has been in the past five years, Bullard noted that the monetary policy stance remains far from normal. He said that the FOMC now faces a classic challenge concerning the appropriate pace of monetary policy normalization.

[Presentation (pdf)](<https://www.stlouisfed.org/-/media/project/frbstl/stlouisfed/files/pdfs/bullard/remarks/bullardtnbankersassociationpalmbeach9june2014final.pdf>) | [Press Release](<https://www.stlouisfed.org/news-releases/2014/06/09/st-louis-feds-bullard-discusses-stance-of-monetary-policy-economy-relative-to-pre-crisis-levels>)

Related News Articles:

- [Fed's Bullard Says Central Bank May Raise Rates Sooner Than Many Now Think](<http://blogs.wsj.com/economics/2014/06/09/feds-james-bullard-fed-is-much-closer-to-its-policy-goals/>), by Michael S. Derby, Dow Jones.
- [St Louis Fed's Bullard: Monetary Policy Shift Could Happen This Fall](<https://mninews.marketnews.com/index.php/st-louis-feds-bullard-mon-pol-shift-could-happen-fall?q=content/st-louis-feds-bullard-mon-pol-shift-could-happen-fall>), by Karen Mracek, Market News International.
- [St Louis Fed's Bullard: Monetary Policy Not Close to Pre-Crisis

Levels](<https://mninews.marketnews.com/content/st-louis-feds-bullard-mon-pol-not-close-pre-crisis-levels>), by Karen Mracek, Market News International.

- [Fed's Bullard says he may move rate lift-off view to earlier](<http://www.reuters.com/article/2014/06/09/usa-fed-bullard-rates-idUSW1N0NL01M20140609>), by Michael Flaherty, Reuters.
- Bullard: Fed is near its goals, Investors Business Daily.
- [Fed's Bullard says inflation is now rising](<http://www.marketwatch.com/story/feds-bullard-says-inflation-is-now-rising-2014-06-09-9911024>), by Greg Robb, MarketWatch.
- [Bullard Sees 'Classic Challenge' While FOMC Nears Two Goals](<http://www.bloomberg.com/news/2014-06-09/bullard-sees-classic-challenge-while-fomc-nears-two-goals.html>), by Steve Matthews, Bloomberg.
- [Fed's Bullard says macroeconomy much closer to normal](<http://www.reuters.com/article/2014/06/09/us-usa-fed-bullard-idUSKBN0EK14N20140609>), by Michael Flaherty, Reuters.
- [Fed was 'too methodical' in 2004-06 tightening: Bullard](<http://www.reuters.com/article/2014/06/09/us-usa-fed-bullard-tightening-idUSKBN0EK1AY20140609>), by Michael Flaherty, Reuters.
- [St. Louis Fed's Bullard: Interest rates going up sooner rather than later](<http://www.bizjournals.com/stlouis/blog/2014/06/st-louis-fed-s-bullard-interest-rates-going-up.html>), by Greg Edwards, St. Louis Business Journal.

St. Louis Fed's Bullard Discusses Stance of Monetary Policy, Economy Relative to Pre-Crisis Levels

PALM BEACH, Fla. – Federal Reserve Bank of St. Louis President James Bullard discussed [“How Far Is the FOMC from Its Goals?”](<https://www.stlouisfed.org/-/media/project/frbstl/stlouisfed/files/pdfs/bullard/remarks/bullardtnbankersassociationpalmbeach9june2014final.pdf>) at the Tennessee Bankers Association’s annual meeting on Monday.

Bullard noted that improving economic conditions have resulted in the