

# AI-00803 Fed March 2024 Outlook

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Tags	Investing
Created time	@March 21, 2024 4:44 AM

List the main takeaways of Fed Powell on March 21, 2024.

Certainly! Here are the key takeaways from **Federal Reserve Chair Jerome Powell's** remarks on March 21, 2024:

## 1. Inflation Outlook:

- Powell has suggested that the central bank expects **inflation to continue declining**. However, there may be **bumps along the way**.
- The recent **January and February inflation readings** were both **stronger than expected**. The question is whether the **lumpy-but-moving-lower outlook** remains intact or if there's a greater risk that inflation's rapid decline from the second half of last year has **stalled or reversed**<sup>1</sup>.

## 2. Interest Rates:

- The **Federal Reserve** decided to **keep the Fed funds rate unchanged** in the range of **5.25% - 5.50%**, which is at a **23-year high**.
- Powell indicated that **almost everyone** on the **19-person FOMC** was in favor of a rate cut in 2024, but such a move was **unlikely** as soon as the next meeting in March<sup>2</sup>.

## 3. Economic Resilience:

- Powell acknowledged the **US economy's resilience**, highlighted by a **3.3% GDP growth** in the fourth quarter.
- Despite this, the Fed is **not in a rush to cut interest rates**. Powell emphasized the importance of **maintaining the 2% inflation target**<sup>3</sup>.

Remember, these insights provide a glimpse into the complex world of monetary policy and economic decision-making. 📈📦.

Source: Conversation with Bing, 3/21/2024

(1) Get Set for the Fed: Powell's Views on Inflation Will Be in Focus.

<https://www.wsj.com/livecoverage/fed-meeting-fomc-interest-rate-decision-march-2024/card/get-set-for-the-fed-powell-s-views-on-inflation-will-be-in-focus-Pnq3H5IAY0XAW5Sxsq4f>.

(2) 'Don't think it's likely...' US Fed Chair Jerome Powell on March rate cut ....

<https://www.livemint.com/economy/us-federal-reserve-keeps-rates-unchanged-10-key-highlights-from-jerome-powell-led-fomc-meeting-11706750372385.html>.

(3) Why did markets fall after Fed meeting and Powell's remarks?.

<https://www.euronews.com/business/2024/02/01/why-did-markets-fall-after-fed-meeting-and-powells-remarks>.

(4) Powell Says Fed Has to 'Stay the Heck Out of Politics'.

<https://www.bloomberg.com/news/live-blog/2024-03-07/powell-in-the-us-senate>.

(5) Fed Holds Key Rate At 23-Year High, Maintains Projection ... - Investopedia.

<https://www.investopedia.com/federal-reserve-fomc-meeting-march-2024-8611723>.

(6) Getty.

[https://media.gettyimages.com/photos/inflation-picture-id500080520?](https://media.gettyimages.com/photos/inflation-picture-id500080520?b=1&k=6&m=500080520&s=612x612&w=0&h=5b9vrpd8l-j1EnoVX_IDiEjpPdhXi4ak1DoWREvtPik=.)

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(7) Getty.

[https://media.gettyimages.com/photos/coin-stack-step-down-graph-with-red-arrow-and-percent-icon-risk-picture-id1129901548?](https://media.gettyimages.com/photos/coin-stack-step-down-graph-with-red-arrow-and-percent-icon-risk-picture-id1129901548?b=1&k=6&m=1129901548&s=612x612&w=0&h=zqqicFy5P4GtUNCspiW_NtFL80_c4nIG_2UuVlrd9es=.)

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