

Name _____

This Extra Credit Assignment would due 11:59 pm Saturday Dec 4th , which is the last week of our class.

Fed's Update on Monetary Policy

<https://www.federalreserve.gov/newsevents/pressreleases/monetary20200827a.htm>

Based on the article above, write three to four paragraphs connecting how the updated monetary policy approach be similar or different from the policies we have studied in class. For example, you can address several aspects like: the dual mandate of employment and inflation, changing the federal funds rate, changing the money supply... Explain what the similarities and differences between the "old" and the "updated" approaches regarding those aspects. From the article, what can you infer regarding why they would want to update the approach?