



THE FEDERAL RESERVE BANK *of* MINNEAPOLIS

More Thoughts on a Liftoff Plan

Annual Helena Branch Board of Directors Meeting
and Community Luncheon
Great Falls, Montana
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Narayana Kocherlakota
President
Federal Reserve Bank
of Minneapolis





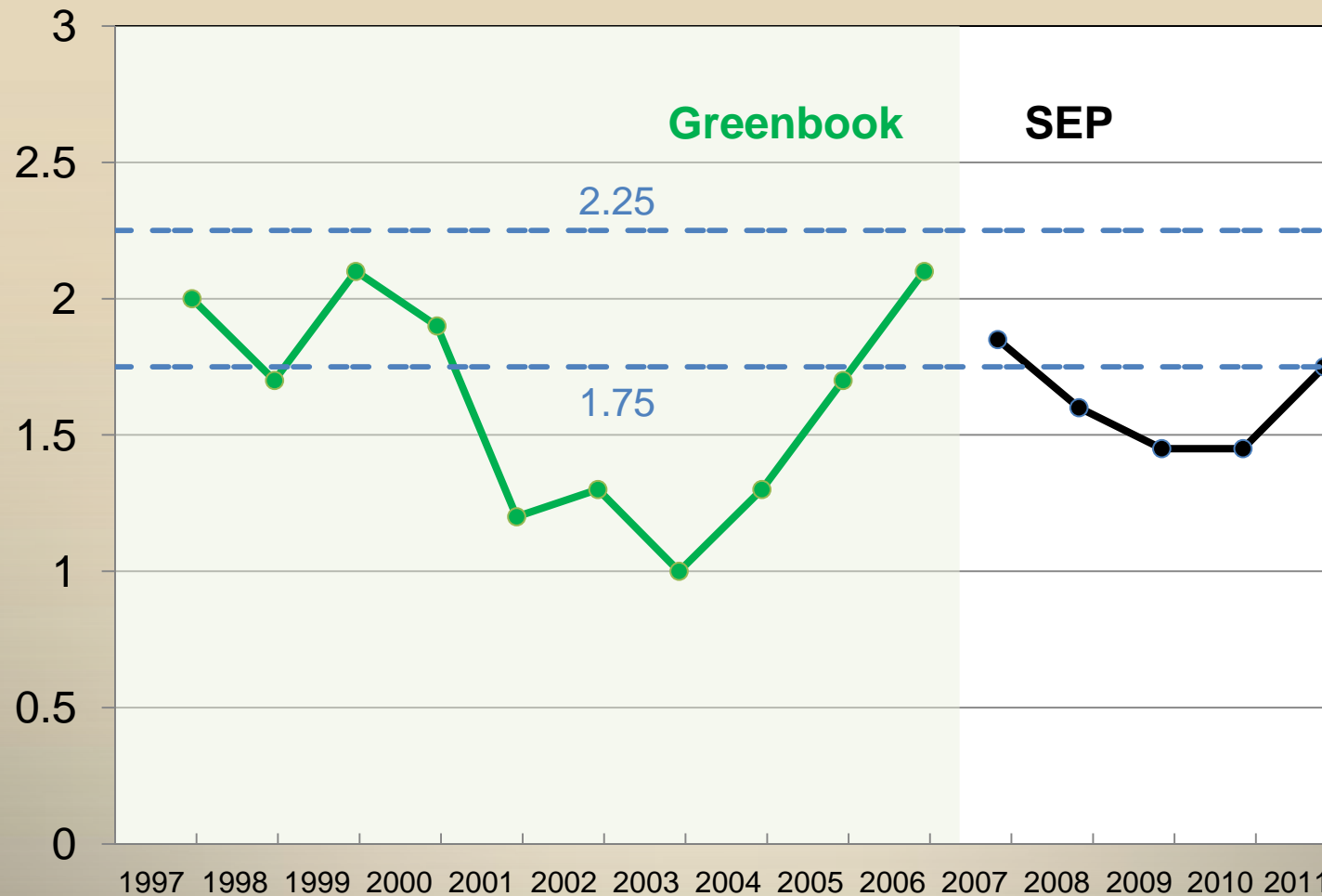
Liftoff Plan

As long as the FOMC satisfies its price stability mandate, it should keep the fed funds rate extraordinarily low until the unemployment rate has fallen below 5.5 percent.



PCE Inflation Forecasts

Two years ahead



Source: Federal Reserve



Liftoff Plan

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