

## **Investor Advisory Committee on Financial Markets**

Chair: John C. Williams

Conference Call

Tuesday, January 13, 2026; 11:00am – 1:00pm

- What is your outlook for U.S. economic growth, inflation, and labor market conditions this year? How do you expect Federal Reserve interest rate policy to evolve and how do your views compare to market pricing? What is your outlook for balance sheet policy?
- How do you expect the economic and monetary policy outlook to evolve in foreign jurisdictions? With markets anticipating limited further monetary policy easing across several advanced economies, how might potential policy divergence with the Federal Reserve impact financial markets?
- What are the biggest risks to your expectations for the U.S. and global macroeconomy? How do you view the distribution of risks? Where do you see these risks priced into financial markets, if at all?