

Five Points About Monetary Policy and Financial Stability

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^{*} The views expressed here are my own and not necessarily those of the Federal Reserve System or my colleagues on the Federal Open Market Committee.

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- Point 4: Macroprudential policy actions must be communicated in a clear way to avoid creating a conflict with or causing confusion over actions taken to foster monetary policy goals.
- Point 5. Financial stability should not be added as another goal for monetary policy, but monetary policymakers need to remain cognizant of the linkages between financial stability and monetary policy goals.