

Talking Points

In this Take Five released on Monday, May 11, 2015 Assistant Vice President and Economist Bill Emmons discusses why the stalled growth of the economy in the first quarter of 2015 is not concerning.

- Historically, the first quarter is the weakest quarter of the year.
- The jobs report for April is good and suggests a rebound in the second quarter.
- Inflation remains below the two percent target, reducing the urgency to tighten monetary policy.
- Other factors for the stalled growth include:
 - Severe winter weather in parts of the country
 - Port strike on the west coast
 - Problem with the statistical seasonal adjustment