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SINGAPORE: Emerging markets were "as prepared as they can be" for changes to US monetary policy as the Federal Reserve had been as "transparent" as possible, St Louis Federal Reserve Bank president James Bullard said in Singapore.

Some emerging markets have come under pressure this year as rising US interest rates have drawn investors away, and due to fears of fall out from an escalating tariff war between the US and China.

The Fed last month raised US interest rates for the third time this year, and foresees another hike in December, three more next year, and one increase in 2020.

Speaking to reporters on the sidelines of an event at the Singapore Management University, Bullard was asked about the prospects for another interest rate increase when the Fed's rate-setting committee meets in December.

"It will depend on the incoming data. Things are looking good today, I would say. But you never know until you actually get to the meeting," Bullard, a non-voting member of the committee, said.

Known for his dovish outlook, Bullard said he was comfortable with the current level of rates and argued in favour of being more reactive to data rather than committing to further rate hikes.

Rising US rates, coupled with fears over the impact of US-Sino trade war, have hurt emerging Asia, and currency, bond and share markets in India, Indonesia and the Philippines and elsewhere in the region.

"There are countries that have problems of varying sorts and they have to sort those out. So in some cases they may get caught off guard," Bullard said during a question and answer after delivering a lecture on the US economy. — Reuters