Perspectives on Risks – Both Economic and Cyber

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Figure 1: Federal Funds Rate Projections Implied by the Federal Funds Futures Market on April 1, 2016

March 2016 - December 2018

Note: The March 2016 rate is the actual March 2016 federal funds effective rate.

Source: Bloomberg
Figure 2: Probability of Rate Increases At or Before the December 2016 FOMC Meeting Implied by the Federal Funds Futures Market on April 1, 2016

Source: Bloomberg
Figure 3: Probability of Rate Increases At or Before the December 2016 FOMC Meeting Implied by the Federal Funds Futures Market

Source: Bloomberg
Figure 4: Global Stock Market Indices
December 16, 2015 - April 1, 2016

Source: FT, STOXX Limited, WSJ, Bloomberg, Haver Analytics
Figure 5: U.S. Stock Market Indices
December 16, 2015 - April 1, 2016

Source: S&P, NYT, WSJ, Haver Analytics
Figure 6: CBOE Market Volatility Index: VIX
December 16, 2015 - April 1, 2016

Source: WSJ, Haver Analytics
Figure 7: Nominal Broad Trade-Weighted Exchange Value of the U.S. Dollar

December 16, 2015 - April 1, 2016

Index, 2010=100

Source: JP Morgan, Haver Analytics
Figure 8: Spread of Moody’s Seasoned Baa Corporate Bond Yield Over Ten-Year Treasury Yield
December 16, 2015 - March 31, 2016

Note: Based on corporate bonds with remaining maturities of at least 20 years.
Source: Federal Reserve Board, Haver Analytics
Figure 9: Unemployment Rate Projections of Federal Reserve Governors and Federal Reserve Bank Presidents, March 16, 2016

2016:Q4 - 2018:Q4

Source: FOMC, Summary of Economic Projections (SEP), March 16, 2016
Figure 10: Core Inflation Rate Projections of Federal Reserve Governors and Federal Reserve Bank Presidents, March 16, 2016

2016:Q4 - 2018:Q4

Source: FOMC, Summary of Economic Projections (SEP), March 16, 2016
Figure 11: Real GDP Growth Projections of Federal Reserve Governors and Federal Reserve Bank Presidents, March 16, 2016

2016:Q4 - 2018:Q4

Source: FOMC, Summary of Economic Projections (SEP), March 16, 2016