



Press Release

Federal Reserve's Balance Sheet Tops \$7 Trillion for First Time

ANDREW EVANS | MAY 22, 2020

The Federal Reserve's balance sheet topped \$7 trillion for the first time in history, according to newly released figures. AAF's Director of Financial Services Policy Thomas Wade is tracking the Fed's latest actions in response to the coronavirus pandemic as well as the overall magnitude of its direct interventions. While the Fed is operating a number of different programs to strengthen the economy, its balance sheet is the best indicator of the central bank's direct intervention in the economy.

Wade says:

As the Fed's balance sheet surpasses \$7 trillion for the first time in its history, this raises two key questions. Are the Fed's emergency relief measures working? And post crisis, what do we do with a Fed that has strayed far beyond its original mandate and in effect entered the economy itself as a participant?

[Tracker: The Federal Reserve's Balance Sheet](#)

[Timeline: The Federal Reserve Responds to the Threat of Coronavirus](#)

Check back regularly for the latest information on the Fed's actions.