

Press Release



The Fed Announces Additional Measures to Support the Economy

ALLISON EDWARDS | APRIL 9, 2020

Today the Federal Reserve announced an additional \$2.3 trillion in loan support to businesses via the creation of three new lending facilities. These new programs will support the relief that the Treasury Department and the Small Business Administration are providing under the Coronavirus Aid, Relief, and Economic Security (CARES) Act. AAF's Director of Financial Services Policy Thomas Wade provides an overview of the new developments at the Fed.

An excerpt:

The Fed has moved more decisively and more quickly in the last month than in the previous century of its operation. In its most recent press release, the Fed noted that the economy will face severe disruptions and that “[a]ggressive efforts must be taken across the public and private sectors to limit the losses to jobs and incomes and to promote a swift recovery once the disruptions abate.” With nine new emergency lending facilities in addition to the deployment of a slew of other monetary policy authorities, the Fed has demonstrated that it recognizes the scale of the problem ahead and is moving fast in seeking to stave off the worst.

[Read the analysis.](#)