



## Press Release

# Tracking the Fiscal Response to the COVID-19 Pandemic

ANDREW EVANS | MAY 14, 2020

In response to the COVID-19 pandemic, the federal government has injected capital into the economy through a variety of monetary policy authorities. Two of the most prominent have been the Paycheck Protection Program, through which the Small Business Administration is making loans available to businesses, and the Federal Reserve's purchases of bonds and other financial instruments via the process of quantitative easing. AAF's Director of Financial Services Policy Thomas Wade is tracking the latest developments for both and updating his calculations as new data come available.

[Track the Paycheck Protection Program](#)

[Follow the Latest Changes on the Fed's Balance Sheet](#)

For the latest research and analysis on the coronavirus pandemic, check out AAF's organized dashboard: [COVID-19: Impact and Response](#).