



About the 2021 Jackson Hole Economic Symposium

August 26, 2021

Learn more about Macroeconomic Policy in an Uneven Economy, the theme of this year's Jackson Hole Economic Policy Symposium.

Macroeconomic Policy in an Uneven Economy

A notable feature of the economic shock emanating from the Covid-19 pandemic has been its unevenness. Certain industries, job classes, and geographies were hit harder by pandemic restrictions and the pull back in activity than others. At the same time the massive policy response to the shock, both fiscal and monetary, was relatively broadly targeted, resulting in some sectors doing extraordinarily well even as others have struggled. The inherent unevenness of the pandemic shock has raised questions of how policy, and particularly monetary policy, with its aggregate rather than sector-specific tools, should respond to wide divergences in economic outcomes across sectors and populations. Government debt has exploded as fiscal authorities propped up pandemic-afflicted economies, and the interplay of monetary policy and fiscal policy has gained prominence. The pandemic shock, with its disparate impact, comes in the context of an economy that was already experiencing growing wealth inequality and market concentration, a type of structural unevenness. How has this structural unevenness complicated the conduct of monetary policy? Does wealth inequality, labor market polarization, and market concentration affect the efficacy of monetary policy?

Materials for the symposium, during which participants discuss economic issues, implications and policy options, will be posted as they are available on the [agenda page](#).

To learn more about the symposium's history read [In Late August](#).
