Hey folks.

A lot is going on right now. As companies go remote, businesses shut down, and we all work on social distancing during the COVID-19 Pandemic, we here at Simply Stated have also gone remote.

In the coming weeks, we are completely retooling our programming to focus on the Coronavirus pandemic, steps regulators are taking to strengthen and protect the financial system, and advice for bankers and consumers alike during this time.

One big thing you are hearing about in the news right now is all the steps the Federal Reserve is taking to stave off the economic impact of the pandemic. The Fed has cut interest rates to near zero, is re-starting quantitative easing like it did in the 2008 Financial Crisis, and it’s actively trading in something commonly referred to as the “repo market.”

But this isn’t the first time in the last year that the Fed has been working in the Repo Market. Last fall, another far-less-noticed crisis occurred in that market that led the Federal Reserve to intervene.

So, just a few weeks ago, I talked with an economist who could better explain to me what the repo market is, why the Federal Reserve sometimes participates in the repo market, and what exactly happened last fall.
Even though this recording is just 3 weeks old, some of the information is going to feel dated due to recent developments. But the story and lessons in it are even more relevant today than they were at recording. So, we decided to provide it to you anyway.

Please keep up with us. I’m Matt Longacre, and this is Simply Stated.

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**Podcast Length**
25:48

**Tags**

- COVID-19
- State-Federal COVID Response