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## **Monetary and Fiscal Policies on Municipal Bond Markets.**

**As we approach the end of 2021, the big question for all financial markets is how the federal monetary and fiscal policies are going to shift to address various market forces like inflation, economic recovery, supply chain chaos and short- to long-term impacts of COVID-19.**

Since the start of the pandemic, the federal government has had numerous interventions in the form of fiscal stimulus for individuals, businesses and local & state governments, which, when paired with the reopening of the U.S. economy, resulted in peak growth for the economy in the 2nd quarter of this year. However, in the upcoming months, the economic growth will likely be tamed and the markets will likely experience a normalized expansion. It's also important to note that the recently signed, bi-partisan, infrastructure bill has a spending plan spread over many years, which will continue to add to the economic growth for years.

In this article, we will take a closer look at some of the market forces and how they are impacting the municipal bond markets; in addition, we will explore the federal government's approach in the current times.

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