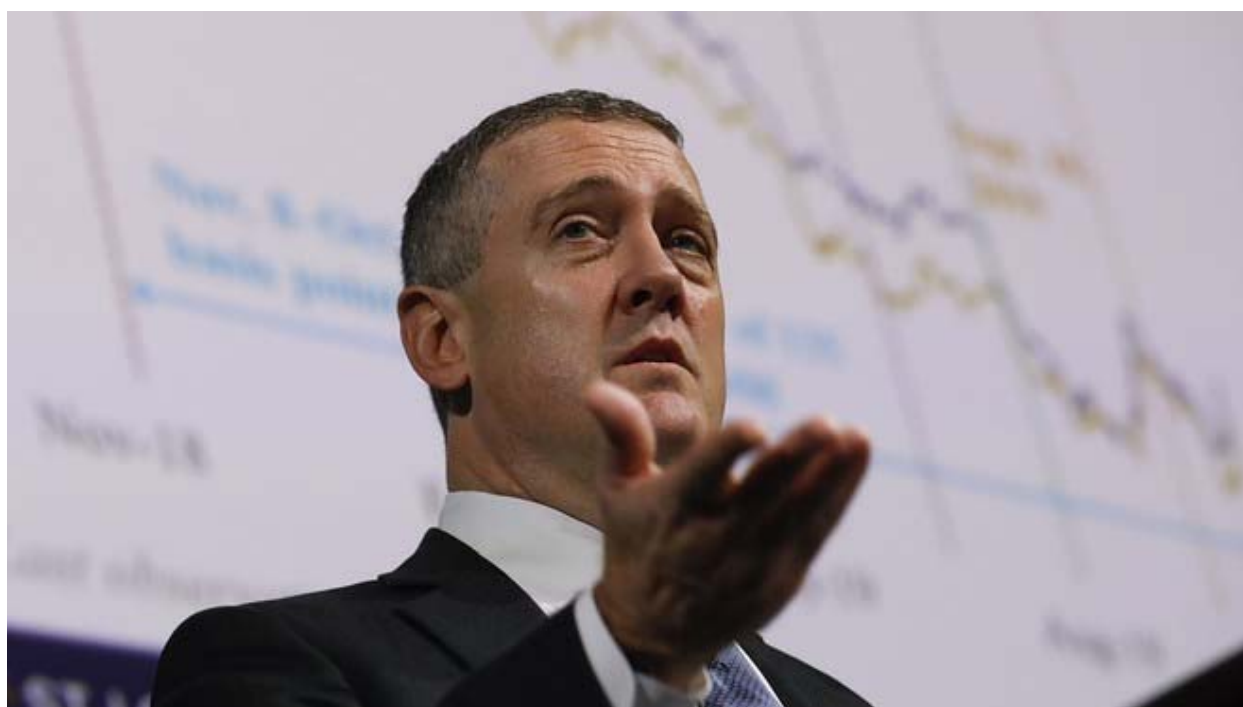


# Quarantining is an inefficient way of a tackling coronavirus, says St. Louis Fed's Bullard

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## James Bullard heads the Federal Reserve Bank of St. Louis

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St. Louis Federal Reserve President James Bullard believes that quarantining is exacting a heavy toll on the U.S. economy and reiterated his call for increased testing rather than quarantining Americans to address the COVID-19 pandemic.

The monetary-policy maker, speaking remotely on Tuesday in the St. Louis Regional Chamber's COVID-19 Briefing Series, estimated that the U.S. was facing \$25 billion a day in lost output, due to business shutdowns and other efforts to limit the spread of the deadly contagion that has [infected some 2 million people globally and killed more than 120,000](#), according to data compiled by Johns Hopkins University.

Bullard's comments build on those he made last week in an interview on the CBS News program "Face the Nation," where he recommended that Americans be tested every day and wear a badge with their negative result in order to engender confidence about interactions.

Other officials have made similar comments about the sustainability of the current phase of business lockdowns and limited personal activity

“We cannot sustain this for a prolonged period of time,” New York Gov. Andrew Cuomo said on Tuesday during his daily update about the health response to the pandemic and hope to restart the Empire State’s hard-hit economy. “How we reopen is everything,” Cuomo said.

**See:** [Fauci says U.S. is ‘not there yet’ on key steps to reopen economy](#)

The U.S. stock market, meanwhile, [was gaining some altitude](#) after a brutal selloff last month on growing hope of a near-term restart of businesses, with the Dow Jones Industrial Average [DJIA, 2.32%](#), the S&P 500 index [SPX, 3.02%](#) and the Nasdaq Composite Index [COMP, 3.98%](#) all trading sharply higher in afternoon action on Tuesday.

Neel Kashkari, the head of the Minneapolis Fed, over the weekend painted a gloomy picture of the economy in the aftermath of the virus [in a CBS interview](#). “This could be a long, hard road that we have ahead of us until we get to either an effective therapy or a vaccine. It’s hard for me to see a V-shaped recovery under that scenario,” [he said](#).

**Read on:** [Chicago Fed’s Evans: ‘Many, many things must go right’ for U.S. economy to recover quickly from coronavirus](#)