

FOMC Tracker - Dec. 2025 FOMC Meeting

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Members				Baseline Dotcast					
Name	Position	2025 Voter	2026 Voter	On a December Cut	2026 Dot (in Sept.)	2026 Dot (in Dec.)	BP Change	Neutral Rate	Breakeven Payrolls Growth
					3.63%	3.88%	-25		
Hammack	Cleveland	No	Yes	Opposed.	3.88%	3.88%	0	3.75 - 4.0%	"Has shifted"
Schmid	Kansas City	Yes	No	Opposed.	3.88%	3.63%	-25	High (guessing 3.5-3.75%)	50,000 (Nov. 14)
Logan	Dallas	No	Yes	Opposed.	3.63%	3.63%	0	High; in Feb. thought policy was "close to neutral"	
Barkin	Richmond	No	No	Likely opposed.	3.63%	3.38%	-25		
Musalem	St. Louis	Yes	No	Likely opposed.	3.63%	3.63%	0	"Plausibly between 3% and 4%" in late '24	30,000 to 80,000 (Sept. 25)
Bostic	Atlanta	No	No	Likely opposed.	3.63%	3.38%	-25	In Feb. 25, 3-3.5%; likely higher now.	75,000 to 100,000 for 2025; below 50,000 by 2027
Collins	Boston	Yes	No	Opposed.	3.63%	3.38%	-25		
Goolsbee	Chicago	Yes	No	Opposed.	2.88%	2.88%	0	Low: "a fair bit below where we are today" (Nov. 3)	75,000 - 80,000 (Sept. 25); said 62,000 "near" breakeven (Nov. 20)
Barr	Governor	Yes	Yes	Likely opposed.	3.63%	3.38%	-25		Said labor market "near" breakeven (Nov. 20)
Paulson	Philadelphia	No	Yes	Likely in favor.	3.13%	3.13%	0		
Kashkari	Minneapolis	No	Yes	Opposed.	3.38%	3.38%	0		75,000 (Sept. 25)
Williams	New York	Yes	Yes	In favor.	2.88%	2.88%	0	2.75% as of Apr. '25	
Powell	Chair	Yes	Yes	Likely in favor.	3.38%	3.13%	-25		Above current levels of job growth (as of Sept. 25)
Jefferson	Vice Chair	Yes	Yes	Likely in favor.	3.13%	3.13%	0		
Cook	Governor	Yes	Yes	Likely in favor.	3.13%	3.13%	0		
Daly	San Francisco	No	No	In favor.	3.13%	3.13%	0	3% as of Oct' 24	
Waller	Governor	Yes	Yes	In favor.	2.88%	2.63%	-25		
Bowman	Vice Chair	Yes	Yes	In favor.	2.88%	2.88%	0	Slower population growth and the aging of the population [pull] down [r*] (Sep. 26)	
Miran	Governor	Yes	Yes	In favor.	2.63%	2.63%	0	2.50%	