



Vice Chair Maloney’s Statement on Federal Reserve Press Conference

May 1, 2019

Congresswoman Carolyn B. Maloney (NY-12), Vice Chair of the U.S. Congress Joint Economic Committee, issued the following statement after Federal Reserve Chairman Jerome Powell’s press conference Wednesday.

“It was heartening to see Chairman Powell shrug off President Trump’s attempts to influence monetary policy, with him saying the Fed is a ‘nonpolitical institution.’”

“Fed independence has served this country extremely well in recent decades by allowing the central bank to focus on its congressional mandates of price stability and maximum employment, which helped America rebound from the 2008 financial crisis. As President Trump continues to put pressure on Chairman Powell in speeches and on Twitter, I hope my Republican colleagues in Congress will join me and others to urge the President to stop interfering with Fed policy.”

“Meanwhile I’m happy to see news reports that GOP senators are reluctant to approve the potential nomination of Stephen Moore to the Fed Board. His appointment would be another attempt by President Trump to politicize the Fed, while his past comments about women make him undeserving of such an important position in our country.”

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