



Trump says he'll nominate Stephen Moore to Fed

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President Trump said Friday he is appointing Stephen Moore, an economic adviser to his 2016 campaign, to a spot on the Federal Reserve Board.

Trump told the White House pool he would be making the appointment.

Moore has been one of the fiercest defenders of the president's economic agenda. He authored a book released last year entitled "Trumponomics: Inside the America First Plan to Revive Our Economy," with prominent conservative economist Arthur Laffer.

The appointment of Moore will be seen as an effort to add a loyal supporter of the president's agenda to the Fed, as well as a figure opposed to interest rate hikes.

Trump has frequently criticized the Fed and its chairman, Jerome Powell, for raising interest rates throughout his presidency.

He argued Thursday that Powell had prevented U.S. gross domestic product from growing by 4 percent in 2018, compared to the 2.9 percent growth rate reported by the Commerce Department last month.

While Moore had criticized the Fed for keeping interest rates low during the Obama administration, he's recently rebuked the central bank for raising rates during Trump's presidency.

Moore called the Fed's monetary policy "a threat to growth" in a [Wall Street Journal column](#) published last week.

Trump reportedly offered Moore a spot on the Fed board while calling Moore earlier this week to praise his column, according to the Journal.

The president's nominees to the Fed board are subject to confirmation by the Senate, where Moore could face trouble winning approval from the Republican majority.

GOP senators derailed Trump's nomination of Nellie Liang, a former Fed director and economist, over concerns she'd be too supportive of lower interest rates and tighter bank regulation.

Moore has been a conservative economic commentator and researcher for three decades, with stints at the Cato Institute, the Joint Economic Committee of Congress and several economic advisory firms.

He's also been a member of the Wall Street Journal editorial board and has written opinion columns supporting Trump's economic policy for several media outlets, including The Hill.