

Trump To Nominate Former Campaign Adviser Stephen Moore For Fed

Scott Gibson

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President Trump told FOX Business' Maria Bartiromo on Thursday that while Federal Reserve policies have impeded economic growth, the nation's financial status continues to outpace its global counterparts.

Trump has blasted these rate hikes, calling the Fed's monetary policy the "biggest threat" to the American economy. He has written approvingly of the president's criticisms of the Federal Reserve. Trump said in a tweet.

"If confirmed by the Senate, Moore would fill one-two open positions on the Fed's seven-seat board". He is not trained as a professional economist, but earned a masters degree from George Mason University.

He co-wrote a book with Trump's name in the title: 'Trumponomics: Inside the America First Plan to Revive our Economy'.

When Trump decided not to reappoint Janet Yellen as Fed chair, Moore said: 'The job of the Fed chair is not just to be the lead person on monetary policy. This is the chief economic voice of the nation.' He added: 'She's not with the program'.

"Moore joined CNN as a contributor in early 2017", CNN's Brian Stelter said.

The selection of Moore marks a deviation from Trump's previous selections for the board toward a visible public figure who has long pushed conservative economic ideology. "Markets should understand that, so I hope I have made my position clear".

'I don't care if I influenced or not. "And so this is, I think, one of the scariest things". As a result, the Fed is not expected to raise interest rates at all this year over concerns about the slowed growth.

The spread between yields on three-month Treasury bills and 10-year notes fell below zero for the first *time* since 2007 after US manufacturing data fell short of estimates.

"The only thing he told me was to pursue policies that are good for the American economy and for American workers", Moore said of Trump in an interview on *Bloomberg Television*. I'm not happy with it.

Mr Moore's selection is just the latest step in Mr Trump's effort to exert control over the U.S. central bank, which was designed by Congress to be independent from short-term political pressure.

With a resume stretching back to the Reagan administration, Moore has spent years in the conservative trenches, worked for the Joint Economic Committee in Congress and later working at the Cato Institute and the Heritage Foundation.

The president's new pick for the Fed is a long-time Trump supporter and a former campaign adviser.

Trump has been harshly critical of the Fed's rate increases even after the central bank announced this week that it foresees no hikes this year.

The Fed's patience, he said, does not mean it has ruled out any rate rises for the rest of the year, and it does not constrain its options. "Given this news, he is no longer with the network, a CNN spokeswoman confirms".