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Small Business Finance News

Interest Rates To Remain Low Despite Economic Improvements

Written by Resources for Entrepreneurs Staff
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Despite signs of economic recovery - including slowed declines in GDP and unemployment - the Federal Reserve has decided to hold on to low interest rates.

According to the latest financial news, for entrepreneurs and small businesses federal help will remain a little longer despite the recent signs of economic recovery.

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In a [speech](#) at the Cato Institute's Shadow Open Market Committee Meeting, in Washington, D.C. on Wednesday, Federal Reserve vice chairman Donald L. Kohn said that [interest rates](#) will remain low for an "extended period."

"Although economic conditions have apparently begun to improve - partly in response to the extraordinary steps the Federal Reserve and other authorities have taken - resource utilization is quite low, inflation is subdued, and continuing restraints on credit are likely to constrain the speed of recovery," said Kohn.

The Wednesday announcement was joined with the ADP National Employment Report, which found that the employment decline of 254,000 between August and September was the smallest since July of 2008.

Wednesday also saw the release of the real [gross domestic product](#) figures, which saw a substantial improvement over the first quarter decline of 6.4 percent, falling just 0.7 percent in the second quarter.