



Dallas Fed's Fisher calls for policy certainty

By Steve Goldstein - Oct. 10, 2012

WASHINGTON (MarketWatch) -- While the fiscal cliff is a short-term impediment, there needs to be greater efforts to provide certainty on spending, taxes and regulation, Dallas Fed President Richard Fisher told the Cato Institute on Wednesday. He hailed American competitiveness, noting "hyper-efficiency" gains after the recession, and also noted that protectionism is low. Pointing out the \$1.4 trillion in excess reserves that banks possess as well as the roughly \$2 trillion in cash that companies possess, Fisher said American companies have the financial wherewithal to expand if they desire as he reiterated his view that Fed policy has little to do with current sluggish conditions. Fisher isn't a voting Federal Open Market Committee member this year.