



Fed's Lacker says populist anger against U.S. central bank 'not surprising'

Lindsay Dunsmuir

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Richmond Federal Reserve President Jeffrey Lacker said on Thursday that he understood the backlash against the U.S. central bank and that public debate on its role is healthy.

Lacker said that given the Fed had more influence on the economy since the financial crisis than many people thought, such "populist anger" was not surprising.

On monetary policy, he also said that the expected rate of monetary tightening after an initial rate hike was "likely to be gradual."

Lacker was speaking to reporters after making remarks at a policy conference at the Cato Institute in Washington, D.C.