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12-16-2016

### December 16, 2016: The Fed and the President Elect

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Title: The Fed and the President Elect

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12/16/2016--To be fair, there was only a little Republican Party criticism of the Fed for raising interest rates and forecasting future increases. But in the past, Republicans called for more such increases. On the other hand, Democrats like Krugman used to criticize rate increases as premature and I did not see anything from him either. Thus the partisan hypocrisy of Washington. The Alice-in-Wonderland aspect of what is going on is that President elect Trump has called recent job creation "terrible" when it was in fact pretty good. The Fed is actually looking at the economy. Enough voters experienced a bad economy or were convinced that it was bad despite their own ok situation to elect Trump. But that does not mean the economy is performing that badly. The problem in the economy is distributing its benefits, not its overall performance. That could be fixed pretty simply--raising the minimum wage would help.