

## Cabinet News and Views

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### President Biden Reiterates Independence of the Fed at Meeting with FRB Chair Powell



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Federal Reserve Board Chair Jay Powell had a meeting at the White House earlier this week with President Biden and Secretary of the Treasury Yellen to discuss inflation.

Prior to the meeting, President Biden issued a [statement](#) noting that, while taming inflation is a top priority of the Administration, the main tool to use was monetary policy. President Biden reiterated that monetary policy is the purview of the Federal Reserve, that the Federal Reserve's independence is important, and that he would continue to respect the Federal Reserve's independence.

President Biden stated that, "It starts with a simple proposition: Respect the Fed and respect the Fed's independence, which I have done and will continue to do." He went on to state that his job as President is to not only nominate "highly qualified individuals for that institution, but to give them the space they need to do their job. I'm not going to interfere with their critically important work."

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