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## Press Releases

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April 27, 2012  
**Richmond Fed President Lacker Comments on FOMC  
Dissent**  
Richmond, Va.

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"The Federal Open Market Committee released a [statement](#) following its April 24–25, 2012, meeting stating that the Committee currently anticipates that economic conditions are likely to warrant exceptionally low levels for the federal funds rate at least through late 2014. I dissented because I do not believe economic conditions are likely to warrant an exceptionally low federal funds rate for this length of time. My current assessment is that an increase in interest rates is likely to be necessary by mid-2013 in order to prevent the emergence of inflationary pressures."

"My views on the economy and monetary policy are also available on [Richmondfed.org](#)."

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*The Richmond Fed serves the Fifth Federal Reserve District, which includes the District of Columbia, Maryland, North Carolina, South Carolina, Virginia and most of West Virginia. As part of the nation's central bank, we're one of 12 regional Reserve Banks that work together with the Federal Reserve's Board of Governors to strengthen the economy and our communities. We manage the nation's money supply to keep inflation low and help the economy grow. We also supervise and regulate financial institutions to help safeguard our nation's financial system and protect the integrity and efficiency of our payments system.*

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