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

"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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