

March 25, 2019
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Dear Mr President:

I am concerned about the political independence of the Federal Reserve. Your appointments have included many hacks and political operatives. So far the most destructive have been those corrupting the judiciary but now you have suggested nominating Mr Moore to the central bank. For decades monetary policy has remained largely aloof from political interference maintaining a sterling reputation for independence. The potential effect of a compromised monetary policy is hinted at by the hiccups in markets when previous chairs so much as sneezed or more frighteningly by the hyperinflation seen in Argentina and Venezuela. You have personally attacked the fed rhetorically and frequently and also apparently found Ms Yellen to short to reappoint but at least Mr Powell continued the tradition of independence. No one would anticipate independence from Mr Moore. His prognostications have been divorced from reason, invariably wrong, fortified by such blatant lies that an editor forswore publishing his work and correlated only with which party was setting policy. This appointment would shake faith in the US dollar.

Please assure me that you will not nominate Mr Moore.

I am very proud to be a US resident and a large part of that derives from our solid economy.

Sincerely,
Eric Babson