

Big day in Fed Land

Excerpt from Politico Morning Money,

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By BEN WHITE & AUBREE ELIZA WEAVER 10/25/2018



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In The News

The image features a blue background. On the left, the Cumberland Advisors logo is displayed in white, with the website address www.cumber.com below it. Underneath the logo is a small graphic showing a stack of newspapers and a tablet displaying a news article. To the right of the logo is a portrait of a man with a beard and glasses, wearing a suit and tie.

At 12:15 p.m., newly minted Fed Vice Chair Richard Clarida will give his first major remarks on monetary policy. It comes at a critical time for the central bank, which is under verbal assault by the President of the United States and dealing with volatile markets currently worried about interest rates, the impact of tariffs, a possible peak in corporate profits and economic slow-downs around the world outside the United States.

Cumberland's David Kotok emails on Clarida's speech: "He is a prominent figure in the market community. He is known as thoughtful and a centrist. While I believe he doesn't personally like Trump's Fed bashing, I do not expect Clarida to refer to it.

"He knows he is speaking for worldwide consumption and he knows these words he offers in his first speech can either inflame markets or calm them. I expect his remarks to be well received and carefully crafted. That is exactly what is needed

given the President's unseemly Fed bashing rhetoric."

Read the full article at
<https://www.politico.com/newsletters/morning-money>