

Trump revs up his Wayback Machine

Excerpt from...

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In a single week, the president leaned heavily into economic theories from as far back as the 18th century.

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In The News

The advertisement 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 graphic showing several newspapers and a tablet displaying a news article. On the right side of the advertisement is a portrait of Stanley Fischer, a man with glasses, wearing a dark suit, white shirt, and blue tie, smiling.

Stanley Fischer, the former Fed vice chair, said at a forum Tuesday that slashing rates right now following pressure from Trump “would destroy the independence of the Fed,” adding “it’s not something that should be done.”

Economists also note that monetary policy remains fairly loose and that one or two cuts is not likely to address damage from Trump’s trade policies.

“Realistically, a cut in rates is not going to counter the damage to farmers trying to sell their soybeans,” said Robert Eisenbeis, chief monetary economist at Cumberland Advisors and

former research director at the Atlanta Fed. “A rate cut is pretty far removed from the damage the administration is doing with their tariff policy. If you are a farmer or a car maker trying to figure out what to do, it doesn’t help you.”

Trump also signaled this week that he may not wind up cutting a deal with China.

Read the full article at [POLITICO.com](https://www.politico.com).

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