

White House debates economic stimulus plans

Excerpt from Politico

By BEN WHITE

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CUMBERLAND ADVISORS®

“Zero and then negative interest rates have created a monstrosity in Europe. It worsens daily. Trump’s call for Americans to follow Europe into this quagmire would harm every saver, every insurance company, every bank in America.... Trumpanomics of Fed bashing and trade war are an economic menace to the United States.”



- David R. Kotok

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MORE FED BASHING – It’s old hat by now. But Trump went hard after the central bank again on Wednesday, calling Chair Jay Powell and his colleagues “Boneheads” for not cutting rates to zero or below. Interest rates, of course, are not the problem with the economy. And negative rates have not done much good elsewhere. They would also deplete the Fed’s recession-fighting toolkit for no good reason.

Cumberland’s David Kotok emails: “Zero and then negative interest rates have created a monstrosity in Europe. It worsens daily. Trump’s call for Americans to follow Europe into this quagmire would harm every saver, every insurance company, every bank in America. No wonder his approval is falling off a cliff. Trumpanomics of Fed bashing and trade war are an economic menace to the United States.”

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

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