Powell's Jackson Hole Speech Reiterates Higher-for-Longer Fed Policy

Scott McIntyre

This morning in a widely-anticipated keynote speech at the annual Jackson Hole Economic Symposium, Chairman Powell led with a strong message on the Fed's continued inflation fight. He clearly stated that *inflation remains too high*, and that the committee was "prepared to raise rates further if appropriate and intend to hold policy at a restrictive level until we are confident that inflation is moving sustainably down toward our (2%) objective." The only surprise here was his decisively hawkish tone.

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