



For Immediate Release
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ICYMI: "Congress Can Make The Fed Focus On Inflation: Let The Federal Reserve Do One Thing Well"

WASHINGTON – Representatives Byron Donalds (R-FL) and French Hill (R-AR) have jointly published the following letter to the editor entitled, "[Congress Can Make The Fed Focus On Inflation: Let The Federal Reserve Do One Thing Well](#)" in The Wall Street Journal.

The Donalds-Hill letter to the editor outlines the need for the Federal Reserve to end its dual mandate, steer clear of policy fads like climate mandates, and dedicate the whole of its attention to taming inflation.

Read the full op-ed [here](#) or below:

Congress Can Make The Fed Focus On Inflation: Let The Federal Reserve Do One Thing Well

Representatives Byron Donalds (R-FL) and French Hill (R-AR)
The Wall Street Journal – December, 3, 2024

Judy Shelton is right: "[Trump Should Challenge the Fed's Policies](#)" (op-ed, Nov. 29). As President-elect Trump prepares for his second term, recalibrating the Federal Reserve's focus to its core mission—price stability—should be at the top of Trump's priority list.

We are the authors of the Price Stability Act, the only bill in Congress that calls for price stability to be the Fed's sole mandate. The Fed needs to end its dual mandate, steer clear of policy fads like climate mandates and give the whole of its attention to taming inflation.

With Mr. Trump in command, we have an opportunity to return the Fed to making data-driven decisions on monetary policy. It can take a rules-based approach to setting interest rates that achieve its core, essential mission of price stability—no matter if rates go up or down.

It is time we let our financial institutions focus on their core mission of fueling economic growth with accessible credit. The Fed must focus on its core mission of taming inflation.

Rep. French Hill (R., Ark.)
Rep. Byron Donalds (R., Fla.)

Washington

Ms. Shelton writes, "Almost 62% of the gain in U.S. household wealth over the past four years went to those in the top 10% wealth percentile group. These outsize gains for the wealthiest Americans are a result of monetary policy that sent stock prices soaring, which primarily benefited people already flush with assets."

This is the Bidenomics wealth effect that Democrats crowed about, deriding the hoi polloi who didn't understand that when the rich spent their gains, it would make its way to the lower classes. That sounds like the real "trickle-down economics."

Fred Van Bennekom

Bolton, Mass.

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