

# Pelosi Statement on the Nomination of Jerome Powell for Federal Reserve Chairman

---

*Washington, D.C. – Democratic Leader Nancy Pelosi issued this statement after President Donald Trump nominated Jerome Powell, a member of the Federal Reserve Board of Governors, to serve as Chairman of the Federal Reserve:*

“Outgoing Chairwoman Janet Yellen leaves an exceptional legacy for women, our economy and our country. Dr. Yellen’s brilliant mind and firm leadership have been transformative for our nation, and her steady hand on the tiller turned a struggling economy into an engine of strong and steady growth. Her progress in reducing unemployment, growing wages and promoting more equal growth will long benefit the American people.

“As Federal Reserve Chairman, Jerome Powell will have the immense responsibility of keeping the economy and markets stable and growing during a time of constant Republican attacks on middle class families. Democrats are hopeful that Powell will uphold and strengthen the Dodd-Frank Act’s historic consumer protections that safeguard the American people against reckless and abusive practices by unscrupulous players on Wall Street. We also expect him to exercise the central bank’s powers judiciously and wisely to reduce inequality and promote broad-based economic prosperity for all American families.

“Democrats are committed to raising wages and creating good-paying jobs for Americans in every corner of the country. We will remain vigilant against Republican efforts to roll back consumer protections and to fight the ruinous

Republican plan to hand trillions of dollars in tax breaks to corporations and the wealthiest few at the expense of middle class families. And we will never stop fighting for A Better Deal, with Better Jobs, Better Wages and a Better Future for all families.”