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**Chairman Hensarling Comments on End of Fed's Stimulus: 'In Both Time and Money, QE Has Overstayed Its Welcome'**

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**Washington, Oct 29** - House Financial Services Committee Chairman Jeb Hensarling (R-TX) released the following statement on the Federal Reserve's announcement today that the central bank is ending its massive experiment in stimulus spending known as "quantitative easing":

"The end of QE is good news. While many believe monetary accommodation was necessary in 2008 and 2009, the Federal Reserve allowed its extraordinary measures of the financial crisis to become its ordinary policy. In both time and money, QE has overstayed its welcome by years and by trillions. Loose monetary policy before the crisis inflated the housing bubble and six years of QE may have just inflated the next bubble. More sustainable market-driven interest rates, an orderly unwinding of the Fed's inflated balance sheet and a more predictable, rules-based monetary policy will help foster long term economy growth. But the truth is no monetary policy – whether well guided or misguided – will be enough to overcome Washington's roadblocks to growth and prosperity, which are our complex and unfair tax code and the red tape onslaught of unaccountable bureaucrats. Washington must realize that our economy is strongest when it grows from Main Street up, not from Washington down. And growing our economy from Main Street up means making sure Americans have more opportunities to succeed and more money in their pockets."

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