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FINANCIAL SYSTEM

Agency

Federal Reserve

Research and Analysis

The Federal Reserve develops economic and financial data and analyses to assess the health of the labor market and to understand how prices and other macroeconomic indicators are changing, in order to formulate and implement monetary and financial regulatory policies.

Who Uses It

The Federal Reserve's data and analyses play a key role in financial markets. Businesses rely on these data to make decisions affecting production and profitability, as well as to make financial products available to consumers. Consumers, in turn, rely on the data to plan for major personal financial decisions, including education, home ownership, and retirement.

Political Interference

Expressing his opposition to the Federal Reserve's decisions regarding interest rates, President Trump has [called](#) the Federal Reserve "loco" and "the biggest threat" to the U.S. economy. Other presidents, including Lyndon Johnson, Richard Nixon, and Ronald Reagan, have attempted to influence interest rates. For instance, President Nixon's staff planted a false story about the head of the Federal Reserve wanting a pay raise in order to pressure him to reduce interest rates.

Consequences

The very perception that the Fed's monetary policy decisions are based on flawed analysis or improper personal or partisan motivations could increase economic uncertainty and instability. Weakened public confidence in Federal Reserve data and analyses can lead businesses and consumers to make poor financial decisions.

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