About Federal Reserve Under Ben Bernanke's

What Would Vision Friedman Say

Viewpoint

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This is a report entitled 

A letter to the editor of the

A long time ago, in a galaxy far, far away...

Dear Sir or Madam,

I am writing to express my extreme dissatisfaction with the current state of the Federal Reserve System. As a lifelong admirer of the late Milton Friedman, I believe that the current policies are misguided and harmful to the economy.

First of all, let me say that I am opposed to any form of quantitative easing. Friedman was very clear on this point. He believed that monetary policy should be based on sound economic principles, not on the whims of policymakers or the political winds.

Secondly, I am concerned about the increasing size of the balance sheet. Friedman would have argued that this is evidence of too much central bank intervention, which is likely to lead to future inflation.

Finally, I believe that the current low-interest-rate policy is misguided. Friedman was a strong advocate of free market principles, and he believed that low interest rates were the result of excess supply of money, not lack of demand for it.

I urge the Reserve to consider the words of the great economist and to adopt policies that are consistent with his principles.

Sincerely,

[Your Name]