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Comments:

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As a homeowner, Hospice nurse, senior, and US citizen I believe, gentlemen, that it is far beyond time for the Fed to have to listen to wisdom from some people outside of Wall Street and "The Beltway". So let me share this with you. As part of the Howard Zinn lecture series, Bill Moyers spoke at Boston College, October 29, 2010. He quoted economists Thomas Piketty and Emmanuel Saez who found that: "since 1980 the economy has continued to grow handsomely, but only a fraction at the top have benefitted. The line flattens for the bottom 90% of Americans. Average income went from that \$30,941 in 1980 to \$31,224 in 2008. Think about that: the average income of Americans increased just \$303 dollars in 28 years". I sincerely doubt that any of you have personally had this experience, and I bet it is safe to say, neither have any of your families. Yet most of us in this country are still trying to make ends meet with what we were earning close to 30 years ago. How much has inflation gone up in the last 30 years? Your earnings have made those increases insignificant, but do you think a salary of \$30,000 would cover those increases? Would \$303? So Americans have tried to cope, without realizing why they were in increasingly more financial difficulty. They cut back on vacations, spouses went to work, fewer children were sent to Catholic schools, cars were kept longer, and credit cards were used more and more. The washing machine finally died, the car broke down, the basement flooded, a child needed surgery and the heat/ac system had to be replaced (last year it was the water heater, and no one knows how much longer the roof will hang on). When you go home tonight to your lovely gated community, you can feel secure knowing that if any of the above occurred in your life you could easily handle it without it affecting your household finances. Remember though, that 90% of the rest of America worries day to day about something as inconsequential as how to pay for a 400 dollar water heater. And now you want to add to those worries?!? Does the term "Scrooge" mean anything to you? As the Fed (read group of banks),

attempts once again to enrich banks, at the expense of the average American, I can only hope one of two things will happen. One, someone there will develop a conscience, or two, Americans will start keeping their money under their mattresses.