

From: University of Chicago, Anna E. Pierce, Ph.D.
Proposal: 1433 - Reg. D -(RIN AD83) - Reserve Requirements Of Depository Institutions:
Reserves Simplificatio
Subject: Proposed rules to simplify the administration of reserve requirements and reduce
administrative burd

Comments:

In addition to the below, I ask that you please consider taking a look at three articles, just posted today, all of which address inflationary pressures on consumers and small businesses. Thank you very much.

The Death of Money: How America's Money Addiction is Inflating the Bubble and Undermining Faith in Government (American Interest; posted on realclearmarkets)
Ugly Truth for the Fed: Inflation Pressures are Here to Stay (CNBC)
Restaurant Chains Struggle to Stay Afloat (WSJ)

-----Original Message-----

From: annepierce1 [annepierce1@aol.com]
To: regs.comments [regs.comments@federalreserve.gov]
Sent: Tue, Nov 1, 2011 1:18 pm
Subject: please forward immediately

To the Board of Governors of the Federal Reserve:

With respect, more quantitative easing at this time would be destructive, unwise, opportunistic, shortsighted and unseemly. It would be widely interpreted as yet another attempt to disguise the real state of the economy and to ignore the real hurt of the American people by feeding liquid money to professional investors. Indeed, it is an empirical fact that QE has helped professional investors and noone else. All the others - from the (demonized) heads of corporations, to small business owners to retirees dependent upon savings with interest to the unemployed and underemployed - are hurt by your policy. It cannot be coincidence that you hint at and announce more easy money every time the stock market plummets, and every time Chairman Bernanke's personal allies in the financial industry clamor for more.

This time, you risk more than previously, for these are unstable times, and more QE would greatly increase instability. If there is any doubt of this, please refer to the following widely read and shared articles (which are among thousands with the same point of view):

Fed's Path of Destruction (Marketwatch.com)
Fed Policy Benefits Wallstreet not Mainstreet (picked up all over the internet; I believe it was first posted on WSJ)
When Will Fed-Created Inflation Turn Meltup to Meltdown? (Minyanville)
The Downside of Monetary Easing (Forbes)
No Reason for More QE (Larry Kudlow, CNBC)

Please put the long-term health of our republic in front of temporary, partisan gains.

Sincerely,

Anna E. Pierce, Ph.D., University of Chicago