



U.S. SENATE COMMITTEE ON

# Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

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<http://finance.senate.gov>

## MEMORANDUM

To: Reporters and Editors  
Fr: Jill Kozeny, Committee on Finance, 202/224-6447  
Re: interest rate cut  
Da: Wednesday, April 18, 2001

Sen. Chuck Grassley, chairman of the Committee on Finance, today made the following comment on the Federal Reserve's surprise cut of short-term interest rates.

"I'm glad to see the Fed demonstrate greater sensitivity to the economic slowdown. Aggressive action is needed to keep the economy above water. It's a lot easier to prevent a drowning than it is to rescue the drowned. And lower interest rates can do more in the way of an immediate economic stimulus than anything Congress can do. I hope that's what the Fed had in mind with this rate cut."