



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

MEMORANDUM

TO: Reporters and Editors
RE: interest rate cut
DA: Tuesday, May 15, 2001

Sen. Chuck Grassley, chairman of the Committee on Finance, today made the following comment on the Federal Reserve's latest interest rate cut.

"I'm glad to see aggressive action from the Fed to keep our economy afloat. As I've said before, 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. The Fed's sensitivity to our economic slowdown is right on."