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'Pick-A-Little Talk-A-Little'

The Federal Reserve and regional bank presidents broke down the economy as they spoke in this past week's appearances. Their views on the economy and need for robust tightening of policy were very similar. Here are a few:

- **Lael Brainard** (Vice Chair): "We are in this for as long as it takes to get inflation down."
- **Charles Evans** (Bank of Chicago): "I do know that we need to be increasing interest rates up to a substantially higher level than where they are now."
- **Loretta Mester** (Bank of Cleveland): "I'm not even convinced that inflation's peaked yet."
- **Jerome Powell** (Chair): "It is very much our view, and my view, that we need to act now forthrightly, strongly, as we have been doing, and we need to keep at it until the job is done,"

Powell will be giving a solo in the press conference following the Federal Open Market Committee meeting Sept. 21, but based on last week, it will herald another aggressive rate hike.