

# How Jay Powell and the Fed Battled President and Pandemic and Prevented the Next Great Depression

In the depths of the COVID-19 pandemic, as the global economy teetered on the brink of collapse, the Federal Reserve, led by Chairman Jay Powell, took extraordinary measures to prevent a financial crisis. In his new book, *How Jay Powell and the Fed Battled President and Pandemic and Prevented the Next Great Depression*, award-winning journalist David Wessel provides a gripping account of how the Fed navigated the unprecedented challenges of the pandemic and the Trump administration's economic policies.



## Trillion Dollar Triage: How Jay Powell and the Fed Battled a President and a Pandemic---and Prevented Economic Disaster by Nick Timiraos

★★★★☆ 4.4 out of 5

Language : English  
File size : 1196 KB  
Text-to-Speech : Enabled  
Screen Reader : Supported  
Enhanced typesetting : Enabled  
Word Wise : Enabled  
Print length : 403 pages



Wessel's book is based on extensive interviews with Powell and other Fed officials, as well as a close examination of the Fed's policy decisions. He shows how Powell, a former investment banker, used his experience in the

private sector to guide the Fed's response to the crisis. Powell's leadership was crucial in preventing a financial meltdown, and his efforts helped to lay the foundation for the economic recovery that followed.

Wessel also provides a fascinating look at the relationship between the Fed and the Trump administration. Trump repeatedly attacked the Fed, criticizing Powell's interest rate decisions and demanding that the Fed do more to boost the economy. Powell resisted Trump's pressure, and he ultimately won the president's grudging respect. Wessel's book shows how the Fed's independence was essential in preventing the Trump administration from making even more damaging economic policy mistakes.

How Jay Powell and the Fed Battled President and Pandemic and Prevented the Next Great Depression is a must-read for anyone who wants to understand the role of the Federal Reserve in the modern economy. Wessel's book is a gripping account of how the Fed navigated the unprecedented challenges of the COVID-19 pandemic and the Trump administration's economic policies. It is a story of leadership, courage, and the importance of institutional independence.

Learn more about the book



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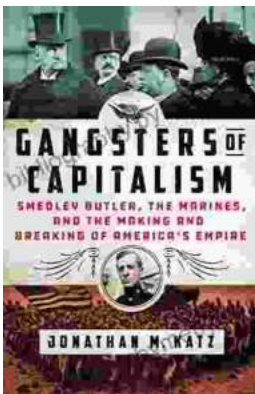
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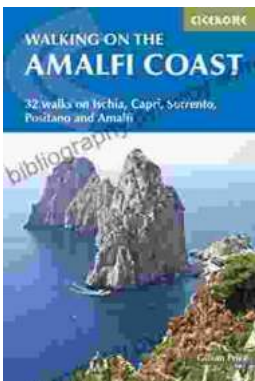
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