

News Release: Mike Huckabee Issues Statement Regarding Federal Reserve Bank's Interest Rate Cut

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LITTLE ROCK, AR - Former Arkansas Governor and Presidential Candidate Mike Huckabee issued the following statement today regarding the Federal Reserve Bank's interest rate cut:

"I am pleased to see that the Federal Reserve Bank acted swiftly and proactively to restore investor and consumer confidence. The Federal Reserve Board's reduction of the federal funds rate from 4.25 down to 3.5 percent is a much-needed boost for the economy. I support this step by the Fed—but it is only a first step. Now it is up to Congress to do its part and immediately push through a non-inflationary, short-term stimulus package.

"That said, our economy is much more than just numbers. It is people. Campaigning across this country, I've seen first-hand that ordinary Americans are hurting -- as unemployment rises, as gas prices rise, and the economy softens. I have been warning that harder times are coming for a long time now, even when my fellow Republicans were seeing the country through rose-colored glasses. From my own background, I know that bad news for Wall Street is even worse news for Main Street.

"In addition to an immediate stimulus package, what's needed is a fundamental rethinking of economic policy, specifically, our tax and trade policies. That's why I have supported the Fair Tax, and that's why we need a Fair Deal for America, which will be my agenda on Day One of a Huckabee presidency."