Donald Trump’s opportunity to re-make the Federal Reserve

The following is about Donald Trump in only one respect: He has an unprecedented opportunity to remake the Federal Reserve.As active as he has been since the election, neither he nor his staffers has said a word about the Fed, neither policies nor people. During the election he let fly one critical line about Chair Janet Yellen, but that’s been it. What could change? The possibility of change flows from the Fed’s 105-year-old structure -- and, of course, Republican control of Congress and the White House.The Fed’s leadership has always been seven governors, appointed by the President and confirmed by the Senate, each to 14-year terms staggered in even-numbered years -- and rarely served fully (the pay is awful relative to responsibility and time -- $179,900 per year).One of the governors is appointed Chair by the President and confirmed by the President; the Chair’s term is only four years, commencing one year after each Presidential election.Another, far we...

Source: click here