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Jerome Powell Sees Easy-Money Policies Staying in Place

Fed likely to hold interest rates near zero and continue asset purchases for some time, chairman says

By [Paul Kiernan](#)

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WASHINGTON—Federal Reserve Chairman Jerome Powell reaffirmed the central bank’s commitment to maintaining easy-money policies until the economy has recovered further from the effects of [the coronavirus pandemic](#).

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The Fed will therefore continue to support the economy [with near-zero interest rates](#) and large-scale asset purchases until “substantial further progress has been made,” a standard that Mr. Powell said “is likely to take some time” to achieve.