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Here Come the Interest-Rate Hikes. They Could Be Even Worse Than You Expected.

By [Randall W. Forsyth](#) [Follow](#) April 22, 2022 8:54 pm ET

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In the past week, Fed officials stepped up their rhetorical anti-inflation campaign, with Jerome Powell all but promising a half-point increase in the federal-funds target range at the next Federal Open Market Committee meeting, on May 3-4. And other Fed district presidents raised the possibility of more-forceful action, including rate hikes of as much as three-quarters of a percentage point, something the Fed hasn't done since 1994.