

The Fed Is Making a Mistake—and the Stock Market Will Pay the Price

By [Ben Levisohn](#) [Follow](#) Dec. 16, 2022 8:29 pm ET

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The selling started immediately and continued through Friday. When it was finished, the S&P 500 **SPX -1.11% ▼** had fallen 2.1% for the week, the Dow Jones Industrial Average **DJIA -0.85% ▼** had declined 1.7%, and the Nasdaq Composite **COMP -0.97% ▼** had dropped 2.7%. It was the second straight week that all three indexes notched a loss.