



Trump's Fed Chair Choice Influences Gold and Silver Markets

Description

After months of waiting, US President Donald Trump has said he will choose Kevin Warsh as the next chair of the US Federal Reserve. Many people are watching this decision because of Trump's fight with the Fed and its current chair, Jerome Powell.

When Trump made the announcement, the prices of gold and silver fell sharply. Gold prices dropped 9%, and silver prices fell by 28%. The US stock market also went down, with many major stocks losing value.

Some see this crash as a sign that Warsh may work independently. This means he could make decisions without pressure from Trump. This is important for the stability of the economy.

Trump has fought with the Federal Reserve for the past year. He is unhappy because Powell did not lower interest rates as quickly as he wanted. Trump has even made threats against Powell. Many believe these threats are not based on facts.

Kevin Warsh is seen as more independent than other candidates. He is known as someone who focuses on fighting inflation. Investors think Warsh's appointment means less chance of lower interest rates in the future.

Vocabulary List:

1. **Announcement** /ə'naʊnsmənt/ (noun): A public or formal statement about a fact occurrence or intention.
2. **Stability** /stə'bɪlɪti/ (noun): The state of being stable; firmness or steadiness.
3. **Appointment** /ə'pɔɪntmənt/ (noun): An arrangement to meet someone at a particular time and place.
4. **Inflation** /ɪn'fleɪʃən/ (noun): The rate at which the general level of prices for goods and services is rising.
5. **Threats** /θreɪts/ (noun): Statements of an intention to inflict pain damage or injury.
6. **Independent** /,ɪndɪ'pendənt/ (adjective): Not relying on or influenced by others; self-sufficient.

Answer

CATEGORY

1. Business - LEVEL1

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1. ESL learning
2. esl news
3. Fed chair



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