

Ben Bernanke

Quotes

*Financial, Thinking, Years, Long, Growth, Technology, Risk, Running,
Employment, Economy, Trying, People, Government, Use, Important,
Responsibility, Cutting, Strong, Past, Political*

Nobody likes to fail but failure is an essential part of life and of learning. If your uniform isn't dirty, you haven't been in the game.

~Ben Bernanke

It must be awfully frustrating to get a small raise at work and then have it all eaten by a higher cost of commuting.

~Ben Bernanke

The U.S. government has a technology, called a printing press (or, today, its electronic equivalent), that allows it to produce as many U.S. dollars as it wishes at essentially no cost.

~Ben Bernanke

The financial crisis appears to be mostly behind us, and the economy seems to have stabilized and is expanding again.

~Ben Bernanke

Monetary policy is not a panacea.

~Ben Bernanke

Monetary policy cannot do much about long-run growth, all we can try to do is to try to smooth out periods where the economy is depressed because of lack of demand

~Ben Bernanke

If you want to understand geology, study earthquakes. If you want to understand the economy, study the Depression.

~Ben Bernanke

Economics is a very difficult subject. I've compared it to trying to learn how to repair a car when the engine is running.

~Ben Bernanke

Economics is a highly sophisticated field of thought that is superb at

explaining to policymakers precisely why the choices they made in the past were wrong. About the future, not so much.

~Ben Bernanke

If you are not happy with yourself, even the loftiest achievements won't bring you much satisfaction.

~Ben Bernanke

Nobody really understands gold prices and I don't pretend to understand them either.

~Ben Bernanke

The impact on the broader economy and financial markets of the problems in the subprime markets seems likely to be contained.

~Ben Bernanke

The Federal Reserve is not currently forecasting a recession.

~Ben Bernanke

The Federal Reserve will not monetize the debt.

~Ben Bernanke

If your uniform isn't dirty, you haven't been in the game.

~Ben Bernanke

If you are asking me if I would advocate that the Chinese go to greater flexibility in their exchange rate, I certainly would.

~Ben Bernanke

The economic repercussions of a stock market crash depend less on the severity of the crash itself than on the response of economic policymakers, particularly central bankers.

~Ben Bernanke

It's the price of success: people start to think you're omnipotent.

~Ben Bernanke

Over the years, the U.S. economy has shown a remarkable ability to absorb shocks of all kinds, to recover, and to continue to grow.

~Ben Bernanke

A gold standard doesn't imply stability in the prices of the goods and services that people buy every day, it implies a stability in the price of gold itself.

~Ben Bernanke

The risk that the economy has entered a substantial downturn appears to have diminished over the past month or so.

~Ben Bernanke

I'd throw dollars out of helicopters if I had to, to stimulate the economy.

~Ben Bernanke

While rising delinquencies and foreclosures will continue to weigh heavily on the housing market this year, it will not cripple the U.S.

~Ben Bernanke

Under current law, on January 1, 2013, there's going to be a massive fiscal cliff of large spending cuts and tax increases.

~Ben Bernanke

I don't think that Chinese ownership of U.S. assets is so large as to put our country at risk economically.

~Ben Bernanke

I am confident that we will meet whatever challenges the future may bring.

~Ben Bernanke

How much would you pay to avoid a second Depression?

~Ben Bernanke

The economist John Maynard Keynes said that in the long run, we are all dead. If he were around today he might say that, in the long run, we are all on Social Security and Medicare.

~Ben Bernanke

September and October of 2008 was the worst financial crisis in global history, including the Great Depression.

~Ben Bernanke

It is not the responsibility of the Federal Bank - nor would it be appropriate - to protect lenders and investors from the consequences of their decisions

~Ben Bernanke

It takes about two and a half percent growth just to keep unemployment stable.

~Ben Bernanke

The American people are among the most productive in the world. We have the best technologies. We have - great universities. We have entrepreneurs.

~Ben Bernanke

I don't fully understand movements in the gold price.

~Ben Bernanke

Although low inflation is generally good, inflation that is too low can pose risks to the economy - especially when the economy is struggling.

~Ben Bernanke

I am very proud of my nerd-dom.

~Ben Bernanke

I come from Main Street, from a small town that's really depressed.

~Ben Bernanke

In the future, my communications with the public and with the markets will be entirely through regular and formal channels.

~Ben Bernanke

The GSEs are adequately capitalized. They are in no danger of failing.

~Ben Bernanke

We do not expect significant spillovers from the subprime market to the rest of the economy or to the financial system.

~Ben Bernanke

Life is amazingly unpredictable; any 22-year-old who thinks they know where they will be in 10 years, much less in 30, is simply lacking imagination.

~Ben Bernanke

Both humanity's capacity to innovate and the incentives to innovate are greater today than at any other time in history.

~Ben Bernanke

Speaking as somebody who has been happily married for 35 years, I can't imagine any choice more consequential for a lifelong journey than the choice of a traveling companion.

~Ben Bernanke

The lesson of history is that you do not get a sustained economic recovery as long as the financial system is in crisis.

~Ben Bernanke

A money-financed tax cut is essentially equivalent to Milton Friedman's famous 'helicopter drop' of money.

~Ben Bernanke

Not all information is beneficial.

~Ben Bernanke

Every effort needs to be made to try and offset the costs of Katrina and Rita by reductions in other government programs, especially those that are wasteful, duplicative and ineffective.

~Ben Bernanke

Indeed, in general, healthy investment returns cannot be sustained in a weak economy, and of course it is difficult to save for retirement or other goals without the income from a job.

~Ben Bernanke

The amount of currency in circulation is not changing. The money supply is not changing in any significant way.

~Ben Bernanke

I don't see much evidence of an equity bubble.

~Ben Bernanke

In fact, the world needs more nerds.

~Ben Bernanke

If Wall Street crashes, does Main Street follow? Not necessarily.

~Ben Bernanke

[Virtual Currencies] may hold long-term promise, particularly if the innovations promote a faster, more secure and more efficient payment system.

~Ben Bernanke

The people who best use their advantages, or overcome adversity, and work honestly are those most worthy of admiration.

~Ben Bernanke

Developments in financial markets can have broad economic effects felt by many outside the markets.

~Ben Bernanke

The crisis in Europe has affected the US economy by acting as a drag on our exports, weighing on business and consumer confidence and pressuring US financial markets and institutions.

~Ben Bernanke

Investment banks manage to go bankrupt through their investment-banking activities, commercial banks manage to go bankrupt through their commercial-banking activities.

~Ben Bernanke

The more important reason is that the research itself provides an important long-run perspective on the issues that we face on a day-to-day basis.

~Ben Bernanke

Education - lifelong education for everyone - from toddlers to workers well advanced in their careers - is indeed an excellent investment for individuals and society as a whole.

~Ben Bernanke

The more guidance a central bank can provide the public about how policy is likely to evolve the greater the chance that market participants will make appropriate inferences.

~Ben Bernanke

...the Federal Reserve has the capacity to operate in domestic money

markets to maintain interest rates at a level consistent with our economic goals

~Ben Bernanke

The central bank needs to be able to make policy without short term political concerns.

~Ben Bernanke

It's true that the Federal Reserve faces a lot of political pressure and is unpopular in many circles.

~Ben Bernanke

One might as well try to perform brain surgery with a sledgehammer.

~Ben Bernanke

The benefit of appointing a hawkish central banker is the increased inflation-fighting credibility that such an appointment brings.

~Ben Bernanke

The Fed is totally open.

~Ben Bernanke

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