

# Jamie Dimon

## Quotes

*Thinking, People, Mean, Country, Japan, Years, Government, Jobs, Issues,  
Growth, Mistake, Giving, America, Looks, Regulation, Together, World, Way,  
Successful, Strong*

The government has the right to change laws and rules and regulations.

~Jamie Dimon

You read constantly that banks are lobbying regulators and elected officials as if this is inappropriate. We don't look at it that way.

~Jamie Dimon

Don't do anything stupid. And don't waste money. Let everybody else waste money and do stupid things; then we'll buy them.

~Jamie Dimon

Remember that banks aren't markets. The market is amoral. The market doesn't care who you are. You're a trade to the market. The market will sell you if they think you're riskier. Banks didn't do that

~Jamie Dimon

Just because you have a good hand today doesn't mean it's good tomorrow. And some of the things we're doing may become very disadvantageous at some point.

~Jamie Dimon

My daughter asked me when she came home from school, "What's the financial crisis?" and I said, it's something that happens every five to seven years.

~Jamie Dimon

Our plate is full. We have a lot to do building our company organically and that is our key focus.

~Jamie Dimon

We're going to do the right thing for the company and our customers, all things considered.

~Jamie Dimon

Businesses can be opaque. They are complex. You don't know how aircraft engines work either.

~Jamie Dimon

We have built a very good company, and we're proud of it. We also recognize that much of it has been built on the shoulders of the thousands of employees and leaders who have worked here before us.

~Jamie Dimon

You never know exactly how new policies are going to work. That doesn't mean you shouldn't try them.

~Jamie Dimon

You know, the benefit in life is to say, 'Maybe you made a mistake, let's dig deep.'

~Jamie Dimon

We were a land of opportunity. You can never have equal outcomes, but you can have equal opportunity.

~Jamie Dimon

I want Japan to think and say that we are better off for JPMorgan having been here through thick and thin.

~Jamie Dimon

I've asked our people, "Why don't we just put a revolver on top of our basic loan?" Make it easier for the client.

~Jamie Dimon

Good regulation should be conducive to business and to customer protection.

~Jamie Dimon

I am not embarrassed to be a banker. I am not embarrassed to be in

business.

~Jamie Dimon

I think immigration has been one of the vital things about the growth of America. I'm the product of grandparents who all immigrated from Greece. I hope eventually we have proper immigration.

~Jamie Dimon

Companies that build scale for the benefit of their customers and shareholders more often succeed over time.

~Jamie Dimon

It's hard in all countries. Democracy is hard, but it's better than the alternatives.

~Jamie Dimon

I am struck that so many of our leaders in the U.S. forget how strong our country can be.

~Jamie Dimon

You cannot prove this in real time, but when economists 20 years from now write a book on the recovery, it may well be entitled, It could have been much better.

~Jamie Dimon

Banks also have to say no to customers. We can't always give clients what they want; it may not be in the client's best interest.

~Jamie Dimon

You can design a mortgage system that is different without a Fannie and Freddie, but there are principles you have to have, to have a good system.

~Jamie Dimon

I have gotten disturbed at some of the Democrats' anti-business behavior, the sentiment, the attacks on work ethic and successful people. I think it's very counter-productive.

~Jamie Dimon

Acting like everyone who's been successful is bad and because you're rich you're bad, I don't understand it.

~Jamie Dimon

On Wall Street, there is no "Wall Street"; there are individuals.

~Jamie Dimon

All our clients know that we're there, we're steady, we do a good job, we earn a fair return for ourselves, which I think is critical.

~Jamie Dimon

A democracy is a compromise by its nature. It's not a dictatorship.

~Jamie Dimon

I don't mind paying higher taxes, because I've done quite well and I'm blessed to live in this country.

~Jamie Dimon

I don't like the term "universal bank." The Chinese government legitimately wants to have a very strong economy. When they talk about SOE reform, they know that's part of it.

~Jamie Dimon

Just because we're stupid doesn't mean everybody else was.

~Jamie Dimon

Finance went from being a small business, effectively, to being a big business. In part, that's the growth of the world's wealth. That's called savings.

~Jamie Dimon

I was a normal human being, but I did like that. I read a lot. I also liked math and science.

~Jamie Dimon

If you have the choice, it's far better to say, "That person has the job, and they really don't need that much of my oversight." Maybe they don't need any of it.

~Jamie Dimon

When the government gets involved in pricing, I don't think it's the right way to look at a business.

~Jamie Dimon

I think the way NOW characterized Smith Barney is disgraceful. I am appalled that an organization like that would not have reserved judgment (until) making their own investigation.

~Jamie Dimon

Capping the size of American banks won't eliminate the needs of big businesses; it will force them to turn to foreign banks that won't face the same restrictions.

~Jamie Dimon

Unraveling the euro is a terrible thing. This is a 50-year endeavor to get this continent together and that's a wonderful endeavor.

~Jamie Dimon

If the economy grows, housing gets better, quicker.

~Jamie Dimon

We don't think there are cases where people were evicted out of homes when they shouldn't have been.

~Jamie Dimon

All businesses tend to pass costs onto customers.

~Jamie Dimon

There are parts [in Dodd-Frank] that I don't agree with. But, in total, it is what it is.

~Jamie Dimon

We've seen the volatility at dollar-yen, U.S. Treasurys, JGBs (Japanese government bonds), German bunds.

~Jamie Dimon

Usually, something that is fairly expected is already factored in. I also think that you have to think that America is raising rates because the economy is getting stronger.

~Jamie Dimon

We're diversified, we're stable and consistent. Our businesses benefit from each other.

~Jamie Dimon

I think normalization is a good thing.

~Jamie Dimon

I learn from all our major competitors, whether they're in or out of the U.S. Wells Fargo is very actively, very aggressively, and very successfully building its U.S. investment bank.

~Jamie Dimon

I think what you've seen them do recently in the markets is what most of us learn doesn't ultimately work. But I think everyone has to figure that on their own.

~Jamie Dimon

If you look at the banking business over many years, it's always been a huge user of technology. This has been going on my whole life, that people have been adding technology, digitizing services.

~Jamie Dimon

Our investment bank looks like it does because its customers like our expansive network and want to do equity, debt, M&A, custody, move money, deposit money, et cetera.

~Jamie Dimon

My operating assumption is we will always have very tough competition. And even with some European banks struggling right now, some of them can reemerge - and maybe even stronger.

~Jamie Dimon

The goal of what Japan's central bank is doing is to create growth. If it actually creates growth, in the long run, it will lead to appreciation.

~Jamie Dimon

We've accommodated the new rules and regulations. We've served our clients and had quite good returns.

~Jamie Dimon

I do want the tax system to be efficient and be conducive to growth, which it is not.

~Jamie Dimon

After the tsunami in Japan, we were open for business. In fact, I flew there 10 days after the tsunami to show our support for the Japanese people.

~Jamie Dimon

Our commercial bank [JPMorgan] is only in the U.S. We are serving what you call SMEs - small businesses, private companies.



~Jamie Dimon

Abenomics, quantitative easing, fiscal policy - we know all the issues.

~Jamie Dimon

Because of that [Brexit], you're going to have slow growth and, unfortunately, while there may not be huge volatility, there will be volatility.

~Jamie Dimon

That's probably good, all things being equal, for emerging markets, not bad, even though it may not be great for all their currencies.

~Jamie Dimon

I do think there will be more Japanese companies expanding out of Japan, and there will be more cross-border flow from Japan.

~Jamie Dimon

I think if we had another set of policies for - not the crisis years, but after that, that we might be growing faster. But we didn't. And some of that was Republicans' [fault], by the way.

~Jamie Dimon

We represent companies from around the world who say, "I want to look at Japanese companies. I want to invest in Japan."

~Jamie Dimon

We can take our Japanese clients around the world. We can take them to Brazil, Europe, anywhere. And we also take companies from around the world into Japan.

~Jamie Dimon

I agree with people who say we want more income equality; we want more consumer protection; and we want sounder banks. I agree with all

that.

~Jamie Dimon

Wall Street gives money to both [Democrats and Republicans] because they want to be on the good side of whoever becomes president .

~Jamie Dimon

We have a lot of people who are Republicans, a lot of people who are Democrats, and it's not just because of business reasons.

~Jamie Dimon

I'm a really big believer - this is not a statement about President [Barack] Obama, but whoever is president - that good policy is really important.

~Jamie Dimon

I know the President [Barack Obama]. I like him and respect him. That does not mean I agree with all of our government's policies, whether they come from Democrats or Republicans.

~Jamie Dimon

We did not anticipate the political fallout from it. We definitely didn't need it and we paid it back the first day we were allowed to.

~Jamie Dimon

Dodd-Frank is 2,000 pages long. It covers thousands of rules, regulations, interpretations and things like that.

~Jamie Dimon

I've always been a ... believer in good regulation.

~Jamie Dimon

I completely agree with the concept that American citizens shouldn't expect that a failure of a bank would cost them money, or that it would

hurt the economy.

~Jamie Dimon

There is a lot of focus on that first rate move, and I'm not sure how important that is.

~Jamie Dimon

It's moderate growth, with some parts of the world better than people think, and better than last year [2015].

~Jamie Dimon

The country [India] is doing far better.

~Jamie Dimon

There are two types of depreciation. There is one where you're manipulating currencies. And that's not what Japan is doing.

~Jamie Dimon

It can take a long time to get the rules in place that are conducive to growing, sometimes.

~Jamie Dimon

I believe it's a good thing that people say, "Can we find a way to live together in peace?" And they did, for the most part.

~Jamie Dimon

Prime Minister Modi [Narendra] is strong enough, and he's accomplished much.

~Jamie Dimon

More people are working, lending is up and savings are up. These are all positive signs for a strengthening economy.

~Jamie Dimon

I think the politics have gotten better in the United States, which makes it easier to pass legislation, budgets and treaties.

~Jamie Dimon

Japan, Europe, [and] America probably [are] better than last year [2015], not China.

~Jamie Dimon

I think the Republicans have really thoughtful financial policies, and I'm more in the middle on taxation.

~Jamie Dimon

We've had fairly consistent financial results.

~Jamie Dimon

We see very broad-based, moderate, growth. Most of the sectors are quite strong. I don't see any major potholes, and I believe [the economy] is strengthening.

~Jamie Dimon

Part of the reason some Japanese companies have underperformed financially was corporate governance and board structures.

~Jamie Dimon

You have your own culture and your own ways of doing things. I hope Japan continues on this path.

~Jamie Dimon

We continued to build the business, even in the worst of times. We do business all over America.

~Jamie Dimon

We're not fair weather friends. We've been in places for a long, long time.

~Jamie Dimon

We invested in the downturn and we never stopped serving our clients.

~Jamie Dimon

Companies are returning a lot of money to shareholders through dividends and buybacks. And a lot of people say that's not a good use of capital. I think that's normal reallocation of capital.

~Jamie Dimon

I do believe that some of these regulations made the markets more volatile, and it remains to be seen how bad that can be.

~Jamie Dimon

No one can forecast the economy with certainty.

~Jamie Dimon

The "third arrow" (of structural reform) is critically important. Japan has some of the best companies in the world, and if you look at their technology, their capability, it's extraordinary.

~Jamie Dimon

If you can't use dividends, it's not a bad thing to give it back to your shareholders. They'll use it somewhere else.

~Jamie Dimon

It's good for America when the rest of the world grows, because you can sell more to the rest of the world.

~Jamie Dimon

I speak to lots of people around the world, and no one would tell you that 25 basis points will make a difference to them.

~Jamie Dimon

If it is a small rate raises, [there will be] no impact.

~Jamie Dimon

I don't think that [normalization] necessarily is going to damage the emerging economies.

~Jamie Dimon

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