

# Paul Volcker Quotes

*Gold, Business, Thinking, Economy, Mistake, Government, Years, Terrible,  
Innovation, Dollars, Giving, Ends, Use, Swings, Average, Communication, Fall,  
Differences, Facts, Atm*

The only thing useful banks have invented in 20 years is the ATM.

~Paul Volcker

The speed of communication, the speed of information transfer, the cheapness of communication, the ease of moving things around the world are a difference in kind as well as degree.

~Paul Volcker

The standard of living of the average American has to decline.

~Paul Volcker

What's the subject of life - to get rich? All of those fellows out there getting rich could be dancing around the real subject of life.

~Paul Volcker

It was probably a mistake to allow gold to rise so high.

~Paul Volcker

I wish someone would give me one shred of neutral evidence that financial innovation has led to economic growth — one shred of evidence.

~Paul Volcker

When people begin anticipating inflation, it doesn't do you any good anymore, because any benefit of inflation comes from the fact that you do better than you thought you were going to do.

~Paul Volcker

When I hear complaints about less liquidity, remember there is such a thing as too much liquidity.

~Paul Volcker

A global economy requires a global currency.

~Paul Volcker

Double-digit inflation is a terrible thing - and it got up to 14 or 15 percent on a monthly basis for a while, shortly after I became chairman of the Fed.

~Paul Volcker

Less emphasis on inventories, I think, may tend to dampen business cycles, because business cycles are typically in the grasp of inventory cycles and heavy industry cycles.

~Paul Volcker

I am suspicious of the idea of a new paradigm, to use that word, an entirely new structure of the economy.

~Paul Volcker

It was the biggest inflation and the most sustained inflation that the United States had ever had.

~Paul Volcker

If, at the end of the day, we need to raise taxes, we should raise taxes.

~Paul Volcker

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