

BOB DOLE



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FOR IMMEDIATE RELEASE

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DOLE SAYS FED HAS DONE ITS JOB, NOW IT'S CONGRESS' TURN

WASHINGTON -- SENATE MAJORITY LEADER BOB DOLE (R-KANS.) HAILED THE FEDERAL RESERVE BOARD'S ACTION TO LOWER THE DISCOUNT RATE FROM 6.5 TO 6 PERCENT. DOLE, IN A SERIES OF RECENT STATEMENTS, HAD URGED THE FED TO LOWER THE RATE IN ORDER TO STABILIZE THE ECONOMY.

"I'm pleased the Fed has taken action to lower interest rates. It's the first step in stabilizing, and hopefully stimulating, today's sluggish economy. Now it's up to Congress to close the deal by attacking the federal deficit head-on," Dole said.

"The Fed's done its job, now it's Congress' turn. Together we can provide the catalyst for a strong economic upturn."