

News from Senator

# BOB DOLE



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## DOLE PRAISES RETIRING AND INCOMING FED CHAIRMEN

WASHINGTON -- SENATE REPUBLICAN LEADER BOB DOLE (R-KS.) PRAISED OUTGOING FEDERAL RESERVE BOARD CHAIRMAN PAUL VOLCKER FOR THE OUTSTANDING JOB HE HAS DONE OVER THE PAST EIGHT YEARS, AND COMMENDED THE CHOICE OF ALAN GREENSPAN AS HIS REPLACEMENT.

"Paul Volcker steered the Federal Reserve Board, and this nation's monetary policy through some turbulent economic waters. His willingness to make tough policy choices ultimately allowed the economy to enjoy a period of unprecedented growth and expansion. This country owes him a deep debt gratitude," Dole said.

"While Paul Volcker's retirement is a real loss, this country is very fortunate to have a man of Alan Greenspan's caliber to take his place. Alan's knowledge of the economy, coupled with his experience at the top levels of government, means that the leadership of the Federal Reserve Board will be in good hands. Alan, literally has some big shoes to fill. But I haven't any doubts he's more than equal to the task," Dole concluded.