

# Trump mulls replacement for Fed Chair

President Trump has cast further doubts over the independence of the U.S. central bank – and hit the dollar – amid reports that he asked Republican members of Congress whether he should fire the Fed chair

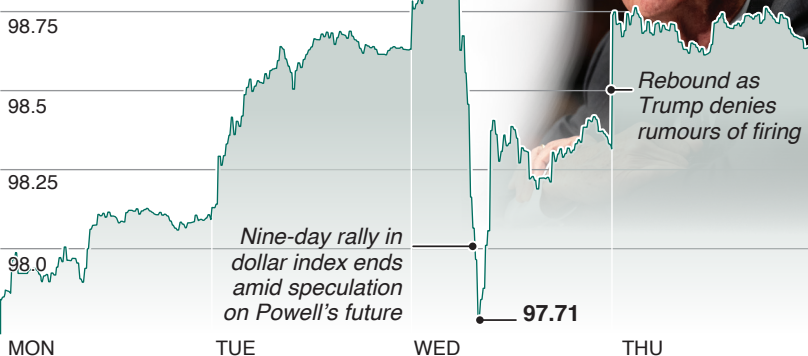
## Federal Reserve Chairman Jerome Powell

Refuses to cut interest rates – despite constant pressure from Trump – over fears of fuelling inflation. Four year term ends May 2026

**Wall Street insists independence of Fed “critical”**

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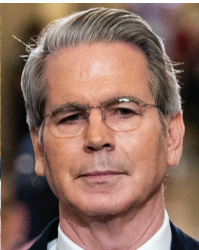
Tracks currency against peers



**Kevin Hassett**  
Director of National Economic Council and chair of Council of Economic Advisers in first Trump term



**Kevin Warsh**  
Fed Governor 2006-11. Favoured by Trump for position of Chair in first term but lost out to Powell



**Scott Bessent**  
Former hedge fund manager, now top international trade negotiator regarded as steady hand for Administration



**Christopher Waller**  
Fed Governor advocating faster rate cuts, believes trade policy not inflationary but may cause price hikes