

Trump denies reports he plans to fire Fed Chair



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WASHINGTON, July 16— U.S. President Donald Trump has denied reports that he is planning to dismiss Federal Reserve Chair Jerome Powell, despite claims by several sources that such a move is being considered.

According to CNBC, a senior White House official said Trump recently asked Republican lawmakers for their views on removing Powell and received favorable responses. “The President asked lawmakers how they felt about firing the Fed Chair. They expressed approval... The

President indicated he likely will soon,” the source said.

However, Trump later rejected the idea publicly. “We’re not planning on doing it,” he told reporters. “I don’t rule out anything... But I think it’s highly unlikely.”

The controversy comes as Trump continues to criticize Powell over monetary policy, urging lower interest rates. Tensions recently escalated when the White House accused the Fed of overspending on renovations to its Washington, D.C. headquarters.

Despite speculation, legal precedent appears to protect Powell’s position. A recent Supreme Court ruling confirmed that the president does not have the authority to unilaterally dismiss Federal Reserve officials.

Treasury Secretary Scott Bessent, speaking to Bloomberg, expressed skepticism about any immediate action, saying he doubts Trump will attempt such a move.

Still, the rumors persist. U.S. Representative Anna Paulina Luna of Florida posted on social media, “Hearing Jerome Powell is getting fired! From a very serious source,” later adding she was “99% sure” it would happen soon.

Powell, for his part, has stated that a president firing a Fed chair is not legally allowed. If it were to happen, it would mark the first time in U.S. history such a dismissal has occurred.