

People need protection from those who claim they unders...

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As the [FT has noted this morning](#):

A top Federal Reserve official has warned it is a “fantasy” to think the US central bank can bring inflation down sufficiently without raising interest rates to a level where they constrain the economy.

James Bullard, president of the St Louis branch of the Fed, said the central bank needed to be more aggressive in its efforts to root out the highest inflation in four decades as he called for rates to rise to a point where they actively curtail growth.

When people ask why makes me angry each morning in a way that motivates my work, comments like this provide an explanation.

Unlike many in the US , Bullard will be living in comfort, with healthcare and a pension. And he wants to crush the lifeblood out of an economy where insecurity is commonplace to supposedly beat inflation whose cause is utterly unrelated to the quantum of money supply or excess consumer demand.

Opposing callousness of this sort is what motivates me.

People with limited knowledge of macro and an absolute right not to be persecuted by those who claim they have such knowledge, but who actually don't, need protection from abuse. That's good enough reason to be angry for me.