

Full Control of Inflation Is Not Possible Soon! Bitcoin rose along with equities but then stabilized following Federal Reserve Chairman Jerome Powell's comments that the central bank is starting to control inflation. However, Mr. Powell warned that it would take a long time to fully bring inflation under control. The digital asset first rallied when the head of the US central bank spoke at the Economic Club in Washington, D.C on Tuesday and said inflation would fall. But then its price dropped: it is currently trading hands for \$22,937, according to CoinGecko—a 0.2% 24-hour drop. In the past hour, it's down 2.8%. The largest cryptocurrency by market capitalization did what it usually does and rallied along with US stocks: the S&P 500 and Nasdaq are currently falling due to Powell's comment that it will take time to contain inflation. In response to questions from asset manager Carlyle Group's co-founder David Rubenstein at the event, the Fed boss said that "it's not at all guaranteed" that inflation will "go away easily and painlessly." This process can take a long time, he said "It won't be easy." "The biggest challenge we face at the Fed is getting inflation down to 2%," he added.

Source: Pipsafe.com- **Full Control of Inflation Is Not Possible Soon!**

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