



Written by [Alex Newman](#) on April 23, 2024

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# Fed to Blame for Economic Pain as Big Banks Win: Top Economist

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The Federal Reserve is responsible for so many of Americans' economic woes including inflation, malinvestment, the booms and busts, and more, explained [Mises Institute](#) President Thomas DiLorenzo in this interview on [Conversations That Matter](#) with The New American magazine's [Alex Newman](#). DiLorenzo, a former economics professor at Loyola University, said the federal government's interference in the economy is also hurting Americans. The big winners of the inflation and the Federal Reserve's manipulations that are hurting workers and savers are the bankers and the politicians' cronies, he added. However, the problems can be fixed by restoring sound, gold-backed money and an honest monetary system.



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