

An excerpt from today's *Wall Street Journal*:

"It's time that the Fed focus solely on price stability and the dollar," Pence said. He said the Fed's plan to buy \$600 billion in Treasury securities to stimulate the economy--generally known as QE2, for the second round of quantitative easing--is an example of the central bank overstepping its bounds.

"QE2 is an example of what happens when the Fed involves itself too much in macroeconomic meddling," Pence said.

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