

Trump says ready to pick the next Federal Reserve chair

UPS ANTE. In speech at Davos, tells Europe to hand over Greenland, but says no force

Agencies

Davos

US President Donald Trump said he has interviewed several strong candidates for the Federal Reserve chair, but complained that nominees tend to change once they take office.

"Everyone that I interviewed is great. Everyone could do, I think, a fantastic job. Problem is they change once they get the job," Trump said at the World Economic Forum in Davos, Switzerland.

The President also renewed his criticism of current Fed Chair Jerome Powell for not lowering interest rates fast enough and said an announcement on the next Fed chair is coming soon. "I'll be announcing a new Fed Chairman in the not too distant future. I think he'll do a very good job. See, I gave away some of it," Trump said.

The leading four candidates to succeed Powell are Trump Economic Advisor Kevin Hassett, Fed Governor Christopher Waller, former Fed Governor Kevin Warsh and BlackRock's chief bond investment manager Rick



US President Donald Trump addressing the World Economic Forum in Davos, Switzerland, on Wednesday. BLOOMBERG

Rieder. On Tuesday, Treasury Secretary Scott Bessent said the President had whittled down the field to four candidates. Trump and Bessent have repeatedly taken aim at Powell over his handling of monetary policy and interest rates. More recently, the Justice Department issued a subpoena to Powell tied to the renovation of the Fed's headquarters.

PUSH ON GREENLAND

Trump upped the pressure on Europe to cede control of Greenland or face the consequences, saying that NATO owes it to the US to grant it full rights to the Arctic island. After prompting days of elevated trans-Atlantic tensions over his plans, Trump

said that he was seeking "immediate negotiations" on acquiring the sovereign Danish territory for national security reasons. The President ruled out the use of military force, but insinuated that he would weigh Europe's response to his demands when considering the US commitment to the North Atlantic Treaty Organization going forward. "You can say yes, and we will be very appreciative, or you can say no, and we will remember," he said.

Trump cast the request as a "small ask" compared to the defence shield that the US has offered NATO countries for decades. "What I'm asking for is a piece of ice, cold and poorly located place that can play a vital role in world

peace and world protection," he said. Trump's speech was closely watched for any signs that he was backing off his demands to take the world's largest island, after triggering strong pushback from multiple allies from eastern Europe to the Nordic nations and heavyweights Germany, France and the UK. His vow not to use force is likely to prompt at least some exhalation in European capitals and on Wall Street. "That's probably the biggest statement I made, because people thought I would use force," he said. "I don't have to use force. I don't want to use force. I won't use force."

CRITICISES EU NATIONS

Still, Trump doubled down on his desires, deriding Europe's liberal democracies, their governments' policies, NATO's effectiveness and singling out individual leaders including Canada's Mark Carney and Emmanuel Macron of France for criticism.

Faced with Washington's intransigence, Greenland's government is already making preparations for an invasion, though it's still seen as an unlikely scenario.