APRIL 29, 2026

Chairman Scott Leads Senate Banking Committee in Advancing Trump Nominee Kevin Warsh as Federal Reserve Chair

Washington, D.C. – Today, led by Chairman Tim Scott (R-S.C.), the Senate Banking Committee advanced the nomination of Kevin Warsh, President Trump's pick to serve as the next Governor and Chair of the Federal Reserve.

Mr. Warsh's nomination now heads to the Senate floor:

Chairman Scott's opening remarks as delivered:

Kevin Warsh's leadership is absolutely essential now at the Federal Reserve more than ever before.

Frankly, his time as a former Governor of the Federal Reserve during the financial crisis makes him battle-tested and ready to serve – and not only serve, but to lead.

I think it's incredibly important that we break the bind of Bidenomics on households of Americans all across this nation.

Let us never forget that it was the Biden administration that took inflation to 9 percent, and interest rates followed.

And as a result, we find ourselves in an economy that is actually improving because the American people had the good conscious to change the leadership of this nation to President Trump.

As a result, we now find ourselves now in an economy that is improving. But let's not be cute about it.

Digging out of the hole created by Bidenomics will take time – and that's what we need.

We need a Federal Reserve that is responsive to the needs of American families more than political will of whoever is in the White House.

I believe that this Federal Reserve will be more focused and more consistent with those needs than what we've seen over the last several years.