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Steve Forbes, Forbes Staff

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Bernanke's Next Fed-Inspired Bubble

With the U.S. economy expected to grow at 1.8% this year and real incomes slumping 3.6%, the biggest monthly drop in 20 years, how else can you describe the difference between what's happening on Main Street and what's happening on Wall Street?

The stock market appears to be ignoring Main Street's pain and concentrating exclusively on the Fed money machine. It correctly assumes the country is now being run by the Fed and Ben Bernanke. The only problem is his policy of more, cheaper money has no history of ever working. If it did, Argentina would lead the world in terms of productivity and growth.

—Robert Smith, president, Peregrine Private Capital Corp., *Investor's Business Daily*