



**DUKASCOPY**  
RESEARCH PRODUCTS

29/05/2017



**Expert Commentary**

**Ph.D. Joel L Naroff, President/Founder at Naroff Economic Advisors, on US economy**

” **What needs to happen is the implementation of some sort of regulations for small to mid-size banks, while regulations for large banks make sense for the most part.**



**Ph.D. Joel L Naroff  
President/Founder  
Naroff Economic  
Advisors  
United States**

**Donald Trump aims to overhaul the financial services system’s regulation in order to simplify lending process for banks. In your opinion, is this intention reasonable? Why?**

That is obviously not a simple question to answer for the reason that a reform of the financial regulatory system in terms of changing the Dodd-Frank needs to be done, but I do not think an overhaul is indeed necessary. What needs to happen is the implementation of some sort of regulations for small to mid-size banks, while regulations for large banks make sense for the most part. A few larger banks here and there need to be reviewed, but the simple fact is that by requiring significantly greater capital, the system is much more stable than it had been and it has been able to withstand the shock and not get into the kind of problems it faced ten years ago. When we talk about reforming the regulatory system, it needs to be done with an eye towards small and mid-size banks, not large banks. Unfortunately, the focus of attention is on larger banks, because they have more money in the government.

**The new US president had a plan to sweep away environmental protections left from Obama’s presidency. Though, large companies urged to keep the US in the Paris Climate Agreement in order to protect the country’s industry interest overseas. What do you think, is it better for the US to lower its commitments or quit the climate deal? Why?**

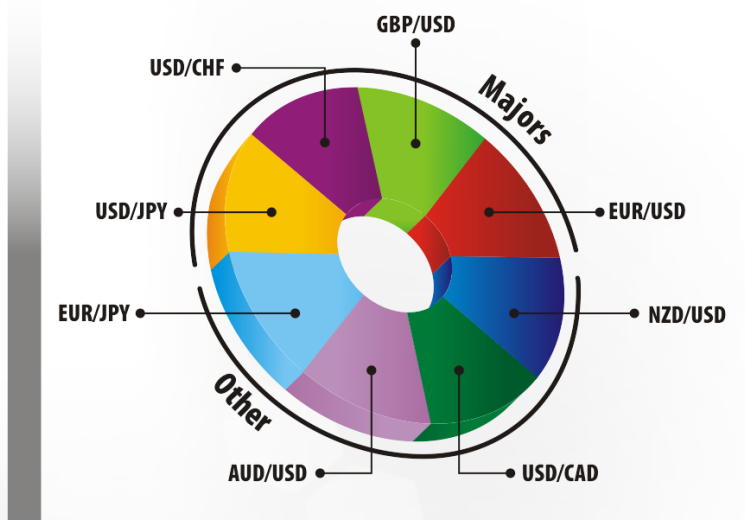
As the country, we have to decide whether we want short-term gain or long-term gains. Clearly, I think it is better to stay in and not lower any of the environmental standards, because we have seen over the years how much improvement in the US environment has been made as a result of that. Naturally, the last thing in the world we want is to go backwards. This is exactly what we are going to do if we do not become involved in worldwide environmental issues. My view is that everybody should focus on long-run progress, not short-term profits. In fact, the current trend has established not during the Obama era, but with Nixon 45 years ago, as far as the environmental protection is concerned.

**Relationship between the US and Russia is in focus, as both countries have competing aims in Syria. In your point of view, is it necessary to improve their relationships for future cooperation? Why?**

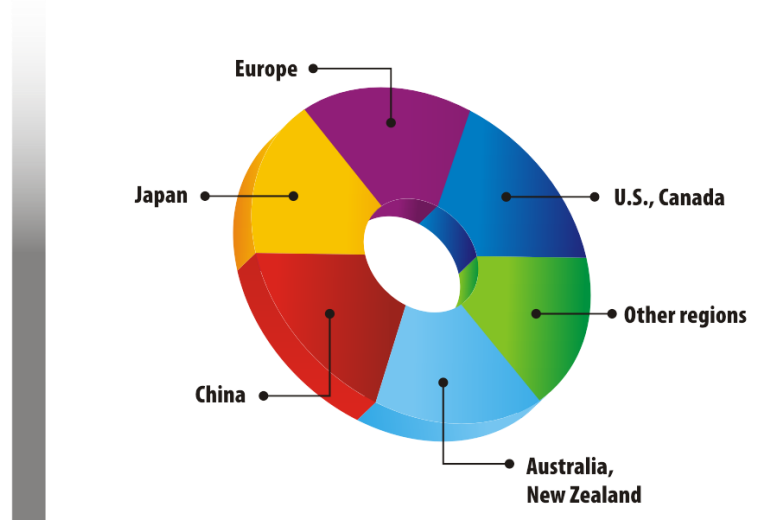
What I think is that Russia is never going to be a friend, but we can have working relationships with them. Thus, in our respect it is always good to have working relationship but there has to be an understanding of what that relationship is. And sometimes you have to be adversarial on it.

# Recent Expert Commentary on...

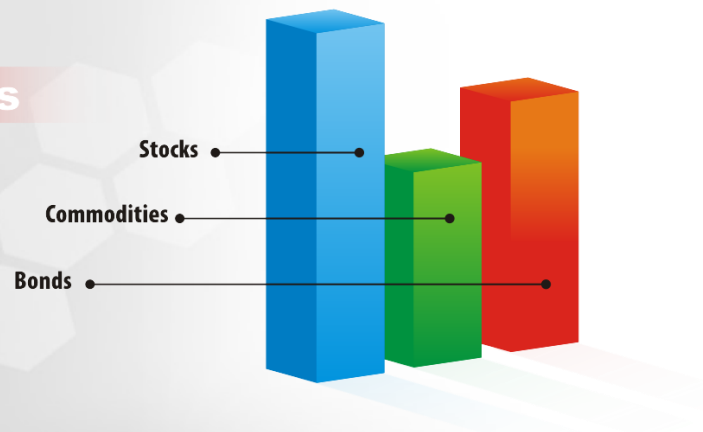
## ...FX Pairs



## ...Economics



## ...Other asset classes



Just click on a subject you are interested in and see what experts have to say



**Newest releases and archive:**

- Fundamental Analysis
- Technical Analysis
- Press Review
- Market Research
- Expert Commentary
- Dukascopy Sentiment Index
- Trade Pattern Ideas
- Global Stock Market Review
- Commodity Overview
- Economic Research
- Quarterly Report
- Aggregate Technical Indicator

**Additional information:**

- Dukascopy Group Home Page
- Market News & Research
- FXSpider
- Live Webinars
- Dukascopy TV
- Daily Pivot Point Levels
- Economic Calendar
- Daily Highs/Lows
- SWFX Sentiment Index
- Movers & Shakers FX
- Forex Calculators
- Currency Converter
- Currency Index
- CoT Charts

**Social networks:**



**Disclaimer**

Everything in this article, including opinions and figures, is provided for informational purposes only and may not be interpreted as financial advice or solicitation of products. Dukascopy group assume no responsibility for the completeness or the accuracy of any data contained in this article. Financial figures indicated in this article have not been verified by the Dukascopy group. Views, opinions and analyses are those of the author of the article, and are not endorsed by the Dukascopy group.

Dukascopy group waive any and all warranties, express or implied, regarding, but without limitation to, warranties of the merchantability or the fitness for a particular purpose, with respect to all information in this article. Dukascopy group shall under no circumstances be responsible for any direct, indirect, consequential, contingent or any other damages sustained in connection with the use of this article.