

TIM SCOTT, SOUTH CAROLINA, CHAIRMAN  
ELIZABETH WARREN, MASSACHUSETTS, RANKING MEMBER

MIKE CRAPO, IDAHO  
MIKE ROUNDS, SOUTH DAKOTA  
THOM TILLIS, NORTH CAROLINA  
JOHN KENNEDY, LOUISIANA  
BILL HAGERTY, TENNESSEE  
CYNTHIA LUMMIS, WYOMING  
KATIE BOYD BRITT, ALABAMA  
PETE RICKETTS, NEBRASKA  
JIM BANKS, INDIANA  
KEVIN CRAMER, NORTH DAKOTA  
BERNIE MORENO, OHIO  
DAVID McCORMICK, PENNSYLVANIA

JACK REED, RHODE ISLAND  
MARK R. WARNER, VIRGINIA  
CHRIS VAN HOLLEN, MARYLAND  
CATHERINE CORTEZ MASTO, NEVADA  
TINA SMITH, MINNESOTA  
RAPHAEL G. WARNOCK, GEORGIA  
ANDY KIM, NEW JERSEY  
RUBEN GALLEGO, ARIZONA  
LISA BLUNT ROCHESTER, DELAWARE  
ANGELA D. ALSOBROOKS, MARYLAND

JANIE FAULKNER, STAFF DIRECTOR  
JON DONENBERG, DEMOCRATIC STAFF DIRECTOR

## United States Senate

COMMITTEE ON BANKING, HOUSING, AND  
URBAN AFFAIRS

WASHINGTON, DC 20510-6075

April 28, 2026

Kevin Warsh  
Shepard Family Distinguished Visiting Fellow in Economics  
Hoover Institution  
434 Galvez Mall  
Stanford, CA 94305

Dear Mr. Warsh:

We write regarding your responses to our questions for the record, which we sent you following your April 21, 2026, nomination hearing before the U.S. Senate Committee on Banking, Housing, and Urban Development.

You did not provide clear or complete responses to many of our questions, which are critical to helping us assess how you would lead the Board of Governors of the Federal Reserve (Fed or Federal Reserve) if confirmed. Given President Trump's repeated and continued attacks on the independence of the Fed, your ability to meaningfully answer direct questions from Congress is more important than ever, making your inadequate responses even more concerning.

We therefore request that you once again submit answers to our questions for the record (enclosed). We request detailed, complete, and clear responses no later than 9:30 a.m. on Wednesday, April 29, 2026.

Sincerely,



---

Elizabeth Warren  
Ranking Member  
Committee on Banking,  
Housing, and Urban Affairs



---

Jack Reed  
United States Senator



---

Mark R. Warner  
United States Senator



---

Chris Van Hollen  
United States Senator



---

Raphael Warnock  
United States Senator



---

Andy Kim  
United States Senator



---

Ruben Gallego  
United States Senator



---

Lisa Blunt Rochester  
United States Senator