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### Federal Reserve Leads World Central Bank Move By Injecting \$200 Billion

Larry Elliot

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March 11th, 2008

## Federal Reserve Leads World Central Bank Move By Injecting \$200 Billion

Larry Elliott

### Summary

The Federal Reserve injected \$200bn (£100bn) of fresh funds into the US banking system yesterday as it orchestrated fresh action among the world's central banks to ease the worsening credit crunch.

Amid concerns that the financial turmoil that began eight months ago had entered a new and dangerous phase, the US central bank said it would allow institutions to offload a wider range of mortgage-backed securities in the hope that it would kick-start lending in the world's biggest economy.

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