

Cramer: Trump is 'rattled' and beginning to realize there are 'cracks' in the economy

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President [Donald Trump](#) was "rattled" by [General Motors'](#) plan to slash production at several American plants, and he's beginning to notice there are "cracks" in the economy, CNBC's [Jim Cramer](#) argued Wednesday.

Trump is starting to realize "holy cow" the booming U.S. growth "could go away," Cramer said on "[Squawk on the Street](#)," a day after the Washington Post published a [wide-ranging interview](#) with the president.

In the Post interview, Trump blamed the stock market's recent declines and GM's plant closures on the [Federal Reserve's](#) policies under the leadership of Chairman [Jerome Powell](#).

Powell said [early last month](#) that the cost of borrowing money was a long way from so-called neutral, sparking concerns about a more aggressive Fed tightening. In turn, the [S&P 500](#) in October saw its the worst month since September 2011. The market volatility has since spilled over into November.

Stocks [opened higher](#) Wednesday as Wall Street awaited Powell's speech at The Economic Club of New York, around noon ET.

Cramer has repeatedly blamed Powell for spooking the markets. The "[Mad Money](#)" host has said central bankers need to recognize that the economy is slowing and they can't move rates to a preconceived notion of neutral.

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Last week, [Cramer warned that investors](#) should sell their stocks if they think the Fed, as expected, will raise rates in December. The Fed already increased rates three times this year.

After its most recent hike, in September, the Fed projected three rate increases in 2019.