

## MEMORANDUM

**To:** Members of the Committee on Financial Services

**From:** FSC Majority Staff

**Date:** November 2, 2017

**Subject:** November 7, 2017, Monetary Policy and Trade Subcommittee Hearing titled “Examining Federal Reserve Reform Proposals”

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The Subcommittee on Monetary Policy and Trade will hold a hearing on “Examining Federal Reserve Reform Proposals” at 2 p.m. on Tuesday, November 7, 2017, in Room 2128 of the Rayburn House Office Building. This will be a one-panel hearing and will include the following witnesses:

- Dr. Jered Bernstein, Senior Fellow, Center on Budget and Policy Priorities
- Dr. Mickey Levy, Managing Director & Chief Economist, Berenberg Capital Markets
- Dr. Charles I. Plosser, Visiting Fellow, Hoover Institution
- Dr. Andrew T. Levin, Professor of Economics, Dartmouth College

This hearing will evaluate three legislative proposals to create a more independent, accountable, and transparent Federal Reserve that would improve economic opportunities for all Americans. The legislative proposals would establish a monetary policy strategy that reliably supports economic growth, reform the assets to be held on the Federal Reserve’s balance sheet, and revise the Federal Reserve’s emergency lending powers to be consistent with its mission are the subject of the hearing.

The Subcommittee will examine:

- H.R. \_\_\_\_, the “Independence from Credit Policy Act”;
- H.R. \_\_\_\_, the “Congressional Accountability for Emergency Lending Programs Act”;
- and
- H.R. \_\_\_\_, the “Monetary Policy Transparency and Accountability Act of 2017”