

MEMORANDUM

To: Members of the Committee on Financial Services

From: FSC Majority Staff

Date: March 13, 2017

Subject: March 16, 2017, Monetary Policy and Trade Subcommittee Hearing titled “Sound Monetary Policy”

The Subcommittee on Monetary Policy and Trade will hold a hearing on “Sound Monetary Policy” at 10 a.m. on Thursday, March 16, 2017, in Room 2128 of the Rayburn House Office Building. This will be a one-panel hearing and will include the following witnesses:

- John Allison, Executive in Residence at the Wake Forest School of Business and former chairman and CEO of BB&T Corporation
- Dr. Marvin Goodfriend, Carnegie Mellon University and former Director of Research and Policy Advisor at the Federal Reserve Bank of Richmond
- Dr. John B. Taylor, Stanford University, Hoover Institution, and former Undersecretary of the U.S. Treasury for International Affairs

This hearing will examine how the Federal Reserve departed from conventional monetary policy, how the Federal Reserve can facilitate an orderly return to a conventional balance sheet, and how monetary policies can reliably support economic growth going forward.