



FOR IMMEDIATE RELEASE
Tuesday, January 15, 2008

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**BAUCUS TO LAUNCH ECONOMIC STIMULUS REVIEW
IN FINANCE COMMITTEE AS SENATE RECONVENES**

*First two hearings to be held January 22nd, 24th to seek solutions to kick-start economy,
will feature analysis and recommendations from economic experts*

Washington, DC – Beginning **Tuesday, January 22**, Senate Finance Committee Chairman **Max Baucus** (D-Mont.) will launch a series of hearings entitled, “Strengthening America’s Economy: Stimulus That Makes Sense.” At the first two hearings, the Finance panel will hear from Congressional Budget Office Director Peter Orszag and a number of other economic experts in an effort to determine:

- whether the state of the nation’s economy demands a stimulus package;
- if so, what measures would provide the best and most immediate economic boost;
- and where timely, temporary efforts should be targeted – with options for individual taxpayers, businesses, housing, and other sectors.

Both hearings will be held at 10:00 a.m. in Room 215 of the Dirksen Senate Office Building.

On **Tuesday, January 22**, Congressional Budget Office Director Peter **Orszag** will review and take questions on his agency’s new report to Congress, “Options for Responding to Short-Term Economic Weakness,” [view at http://www.cbo.gov/ftpdocs/89xx/doc8916/01-15-Econ_Stimulus.pdf] which outlines the congressional budget agency’s view on the need for economic stimulus and on options such as business stimulus and tax rebates.

On **Thursday, January 24**, the Committee will hear testimony from Martin **Feldstein** and Jason **Furman**. Feldstein is the Baker Professor of Economics at Harvard University and the President and CEO of the National Bureau of Economic Research (NBER). He also chaired the Council of Economic Advisers in the Reagan Administration. Furman is director of the Hamilton Project – which recently held a major forum entitled “If, When, How? Prospects for Fiscal Stimulus in the U.S. Economy” – and was on the staff of the White House National Economic Council in the Clinton Administration.

Baucus expects to announce additional hearings in the coming days.

Media are encouraged to attend the hearings or to view webcasts and witness testimony at <http://finance.senate.gov/sitepages/hearings.htm>.

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