CONGRESS OF THE UNITED STATES

JOINT ECONOMIC COMMITTEE

CHAIRMAN JIM SAXTON

PRESS RELEASE

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HEARING ANNOUNCEMENT:

Employment and Monetary Policy Hearings Planned

Washington, D.C. - The Joint Economic Committee (JEC) will hold hearings on the Employment Situation on October 5, and on Monetary Policy and the Economic Outlook on October 17, Chairman Jim Saxton announced today.

"These new employment and hours data reported by the BLS will give us the most recent official information about current economic conditions," Saxton said. "The Federal Reserve will be scrutinizing various aspects of this BLS report, as will economists on Wall Street and elsewhere. This hearing offers the opportunity to closely examine the BLS employment data for industry sectors such as manufacturing, construction and services, and also to review the latest consumer and producer price indexes with respect to the inflation outlook.

"The hearing on October 17 will focus on monetary policy in the context of the current economic situation. The recent terrorist attacks have complicated the already formidable challenges facing monetary policy in an economic slowdown. Fortunately, under Chairman Greenspan's leadership, the Federal Reserve previously has demonstrated its ability to effectively act in times of crisis to stabilize financial markets."

HEARING TOPIC: The Employment Situation: September 2001
TIME: 9:30 a.m.
DATE: Friday, October 5, 2001
ROOM: 1334 Longworth House Office Building
WITNESS: **Dr. Katharine Abraham**
Commissioner, Bureau of Labor Statistics

HEARING TOPIC: Monetary Policy and the Economic Outlook
TIME: 10 a.m.
DATE: Wednesday, October 17, 2001
LOCATION: To be announced
WITNESS: **Alan Greenspan,**
Chairman, Board of Governors,
Federal Reserve System

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