



CONGRESS OF THE UNITED STATES

JOINT ECONOMIC COMMITTEE

CHAIRMAN JIM SAXTON

PRESS RELEASE

For Immediate Release
July 18, 2005

GREENSPAN'S RESPONSE TO SAXTON'S QUESTIONS RELEASED

Press Release #109-31
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WASHINGTON, D.C. – Today Chairman Jim Saxton released Federal Reserve Chairman Alan Greenspan's response to questions submitted in connection with a recent Joint Economic Committee hearing on the economic outlook. Saxton asked additional written questions related to the current yield curve and long-term interest rates, Federal Reserve policy after the bursting of the stock market and technology bubbles in 2000, macroeconomic effects of high oil prices, and froth in the housing market.

“Chairman Greenspan's answers to my questions provide important insights into current economic conditions and Fed policy,” Saxton said. “I am releasing Chairman Greenspan's response in the spirit of transparency, and so others will not have to wait for the publication of the official hearing transcript,” Saxton concluded.

The text of the correspondence can be viewed on the Committee website at www.house.gov/jec/.