



Press Release

ICYMI: Testimony on the Fed's Dual Mandate

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In testimony yesterday before the House Committee on Financial Services Task Force on Monetary Policy, Treasury Market Resilience, and Economic Prosperity, AAF President Douglas Holtz-Eakin discusses the problems with the Federal Reserve's dual mandate.

Key points:

- *The Federal Reserve has too many mandates and its mission should be simplified.*
- *Although there are reasonable arguments on both sides of the question, on balance that the U.S. economy would be best served by a single mandate for the Fed.*
- *The design of that single mandate could focus on either prices or nominal gross domestic product, although targeting the level of prices would be most practicable.*

[Read the testimony.](#)

[Watch the hearing.](#)