

Press Release



AAF President Douglas Holtz-Eakin Testifies on Policy Options to Improve Economic Resiliency

ALLISON EDWARDS | JULY 30, 2020

In testimony before the Joint Economic Committee this afternoon, AAF President Douglas Holtz-Eakin discusses policy options for “Reducing Uncertainty and Restoring Confidence During the Coronavirus Recession.”

His central points:

- The economy and, especially, the labor market entered 2020 in good condition, but have been buffeted by an economic downdraft of unprecedented scale and unique origins;
- The policy response thus far by the Federal Reserve and Congress has been correspondingly of unprecedented scale and has prevented an enormous amount of distress and economic damage;
- Examining the data from the onset of the recession highlights the importance of supply conditions and policies that assist businesses and their customers to operate in the presence of the virus; and
- There does not appear to be a strong case for “automatic stabilizers” in the form of expanded mandatory spending.

[Watch the Hearing](#)

[Read the Testimony](#)