

SENATE BUDGET COMMITTEE

KENT CONRAD, CHAIRMAN

FOR IMMEDIATE RELEASE
January 22, 2008

Contact: Stu Nagurka (202) 224-7436
Steve Posner (202) 224-7925

STATEMENT BY SENATE BUDGET COMMITTEE CHAIRMAN KENT CONRAD (D-ND) ON FISCAL STIMULUS

“It is becoming increasingly clear that our economy is in trouble. Congress must act to provide a fiscal response to complement the Federal Reserve’s monetary response.

“We need to focus on measures that will give us the biggest bang for the buck and will flow into the economy rapidly, so that we stimulate the economy when it is needed. We also need a stimulus package that is temporary, to ensure that we do not risk adding substantially to the deficit in years to come or having a fiscal policy that runs counter to possible Fed efforts to stem inflation.

“My preference remains to pay for the cost of any stimulus package over five or ten years so that it does not add to our debt. But our primary concern should be getting stimulus into the economy as quickly as possible. As long as the stimulus measures are timely, temporary, and well-targeted, we can boost the economy without worsening our structural deficit or undermining our commitment to fiscal discipline.”

###