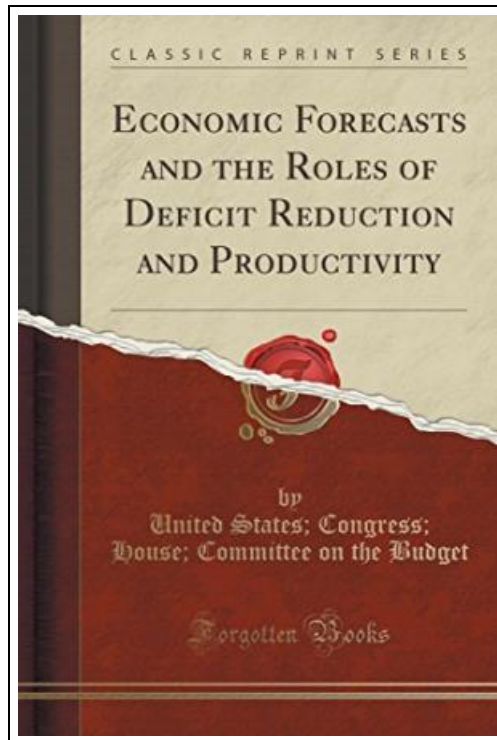


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Forgotten Books, United States, 2015. Paperback. Condition: New. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*. Excerpt from Economic Forecasts and the Roles of Deficit Reduction and Productivity The committee met, pursuant to notice, at 10:07 a.m., in room 210, Cannon House Office Building, Hon. John R. Kasich, chairman of the committee, presiding. Members present: Representatives Kasich, Walker, Kolbe, Herger, Smith of Texas, Miller, Lazio, Franks, Smith of Michigan, Inglis, Hoke, Molinari, Hoekstra, Largent, Myrick, Brownback, Shadegg, Sabo, Coyne, Costello, Johnston, Mink, Browder, Woolsey, Olver, Roybal-Allard, and Rivers. Chairman Kasich. The committee will come to order. We are fortunate this morning to have with us these four economists. Is the fourth here? He s not here yet. He s being picked up at the airport. Stephen Roach, the chief economist for Morgan Stanley; Roger Brinner, who will be here, from DRI; Laurence Meyer, professor of economics at Washington University; and of course, Barry Bosworth, the famous Barry Bosworth, a senior fellow at the Brookings Institute. How is Bill Frenzel doing over there? Are you keeping an eye on him? Mr. Bosworth. He s doing great. Chairman Kasich. I appreciate you folks making yourselves available. The purpose of the hearing, it will be followed up tomorrow with Chairman Greenspan, is to discuss some very critical issues that we are going to have to determine as we get closer and close to a budget resolution. Those are namely the issues of productivity, everybody in agreement obviously that productivity is up. But the question is do we have a trend? Is it something that has established itself? As you gentleman are aware, the administration has charged higher levels of productivity than has the CBO, and we d be very interested in knowing your view on whether we do, in fact,...



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