

MEMORANDUM

TO: Members of the Committee on Financial Services

FROM: Committee Majority Staff

DATE: January 9, 2026

SUBJECT: January 14, 2026, Task Force on Monetary Policy, Treasury Market Resilience, and Economic Prosperity Hearing: “Striking the Right Balance Sheet.”

On Wednesday, January 14, 2026, at 2:00 p.m. EST, the Task Force on Monetary Policy, Treasury Market Resilience, and Economic Prosperity will hold a hearing in Room 2128 of the Rayburn House Office Building, titled “Striking the Right Balance Sheet.” The following witnesses will testify:

- **Dr. Jim Clouse**, Senior Fellow, Andersen Institute for Finance & Economics
- **Dr. Bill Nelson**, Executive Vice President, Chief Economist and Head of Research, Bank Policy Institute
- **Dr. Allison Schrager**, Senior Fellow, Manhattan Institute
- **Dr. Bill English**, Eugene F. Williams, Jr. Professor of the Practice, Yale School of Management

This hearing will examine the role the Federal Reserve’s balance sheet plays in monetary policy implementation and the Treasury markets. This hearing will also observe how the balance sheet in size and purpose has evolved over time.