

**Congress of the United States**  
**House of Representatives**

COMMITTEE ON OVERSIGHT AND ACCOUNTABILITY  
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**MEMORANDUM**

September 14, 2023

**To: Members, Subcommittee on Economic Growth, Energy Policy, and Regulatory Affairs**

**From: Committee Staff**

**Re: Hearing titled “Bidenomics: A Perfect Storm of Spending, Debt, and Inflation”**

On Tuesday, September 19, 2023, at 2:00 p.m. ET in room 2247 Rayburn House Office Building, the Subcommittee on Economic Growth, Energy Policy, and Regulatory Affairs will host a hearing titled “Bidenomics: A Perfect Storm of Spending, Debt, and Inflation.”

**I. BACKGROUND:**

Under the Biden Administration, the national debt has grown significantly, inflation rose to forty-year highs, and mortgage interest rates have skyrocketed. Out-of-control spending, debt increases, and a regulatory onslaught stifle economic growth and risk economic security.

**II. HEARING PURPOSE:**

The hearing will examine the impacts of high levels of spending, President Biden’s economic policies, and will consider possible solutions to rein in federal spending, lower the national debt, decrease inflation, and balance the budget.

**III. WITNESSES:**

**Carrie Sheffield**  
Senior Policy Analyst  
Independent Women’s Forum

**E.J. Antoni**  
Research Fellow  
Grover M. Hermann Center for the Federal Budget  
The Heritage Foundation

**Casey Mulligan**  
Professor in Economics  
University of Chicago