

Congress of the United States
House of Representatives

COMMITTEE ON OVERSIGHT AND ACCOUNTABILITY

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MEMORANDUM

March 6, 2023

To: Members, Subcommittee on Health Care and Financial Services, Committee on Oversight and Accountability

From: Subcommittee Staff

Re: Hearing on “Inflation: A Preventable Crisis”

On **Thursday, March 9, 2023, at 2:00 p.m. E.T., in room 2247 of the Rayburn House Office Building**, the Subcommittee on Health Care and Financial Services of the Oversight and Accountability will host a hearing on “Inflation: A Preventable Crisis.”

I. BACKGROUND:

Over the past two years, inflation has reached 40-year highs, raising prices of groceries, gas, housing, and more. The Consumer Price Index for all goods increased 6.4 percent for the 12-month period ending in January 2023, on top of a 7.5 percent increase for the 12-month period ending January 2022.

II. HEARING PURPOSE:

The hearing will examine the causes of the recent inflationary crisis, impacts of the crisis on Americans, and policies to prevent future inflationary crises.

III. WITNESSES:

Douglas Holtz-Eakin

President

American Action Forum

Dr. John Taylor

Mary and Robert Raymond Professor of Economics

Stanford University