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## *Congress of the United States*

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### **SENATOR REED NAMED VICE CHAIRMAN OF JOINT ECONOMIC COMMITTEE**

*New Democratic Committee Staff to Be 'Watchdog' on the Economy*

Washington, D.C. **B Senator Jack Reed**, D-R.I., has been named Vice Chairman of the Joint Economic Committee of Congress by Senate Majority Leader Tom Daschle.

"The JEC acts as a think tank for Congress on economic issues," said Reed. "It is vital for members to have the facts and data to inform their decision making. The new committee staff has the collective expertise to provide the Democratic side of economic policy issues."

"The committee has a rich history of being a watchdog on the economy. We plan to hold hearings and examine key policy questions and the underlying causes of current and emerging trouble spots in the economy," said Reed.

Major areas of focus for the committee will include the economic impact of tax and budget policy, Social Security, prescription drug plans, energy prices and taxes, the employment-related consequences of welfare reform, and financial mechanisms.

Another primary focus of the committee is to analyze economic indicators. The staff has created a new *Weekly Economic Digest*, to track key economic statistics, such as employment, productivity, inflation, retail sales, and financial market data. The weekly *Digest* and other Democratic staff publications are available on [www.senate.gov/~jec/](http://www.senate.gov/~jec/).

The JEC is composed of Members from both the United States Senate and the House of Representatives. The chairmanship of the committee alternating between the chambers each Congress. For the 107<sup>th</sup> Congress, the House and the Vice Chairmanship is in the Senate.

The other Senate Democratic members are Edward Kennedy of Massachusetts, Paul Sarbanes of Maryland, Jon Corzine and Robert Torricelli of New Jersey. The Democratic House members are Fortney Pet Stark of California, Carolyn Maloney of New York, and Mel Watt of North Carolina.

*The Joint Economic Committee, established under the Employment Act of 1946, was created by Congress to review economic conditions and to analyze the effectiveness of economic policy.*