



JOINT ECONOMIC COMMITTEE
SENATOR CHARLES E. SCHUMER, CHAIRMAN
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For Planning Purposes Only
February 10, 2008

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MEDIA ADVISORY:

**AS INVESTMENT BY FOREIGN GOVERNMENTS IN
THE U.S. INCREASES, SCHUMER CONVENES
FIRST 2008 CONGRESSIONAL HEARING ON
SOVEREIGN WEALTH FUNDS**

*Joint Economic Committee to Examine How These Foreign Investments May Affect
U.S. Economic and National Security*

*Amid Credit Crunch and Mortgage Mess, U.S. Institutions Turning to \$2 Trillion
in Assets Held by Sovereign Wealth Funds for Economic Boost*

Washington, D.C. – **U.S. Senator Charles E. Schumer (D-NY)**, will convene the **Joint Economic Committee (JEC)** to examine increased investment by foreign-government controlled funds, known as sovereign wealth funds. The hearing entitled, “*Do Sovereign Wealth Funds Make the U.S. Economy Stronger or Pose National Security Risks?*” will be held **Wednesday, February 13, 2008 at 2:00pm** in **Room 106 of the Dirksen Senate Office Building**. A top Treasury Department official and experts on sovereign wealth investments will offer their views on the benefits and risks associated with investment in the United States by these funds. Schumer will also ask witnesses for their best recommendations to ensure U.S. economic and national security.

WHAT: **Joint Economic Committee Hearing on “*Do Sovereign Wealth Funds Make the U.S. Economy Stronger or Pose National Security Risks?*”**

WHO: **David McCormick**, Under Secretary for International Affairs, U.S. Department of Treasury
Ambassador Stuart Eizenstat, Partner, Covington and Burling; Former Deputy Secretary of Treasury and Ambassador to the European Union
Douglas Rediker - Co Director, Global Strategic Financial Initiative at the New America Foundation

WHEN: **2:00pm, Wednesday, February 13, 2008**

WHERE: **Room 106, Dirksen Senate Office Building**

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.

www.jec.senate.gov

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