



JOINT ECONOMIC COMMITTEE
SENATOR CHARLES E. SCHUMER, CHAIRMAN
REPRESENTATIVE CAROLYN B. MALONEY, VICE CHAIR



For Planning Purposes Only
May 12, 2008

Contact: Israel Klein
(202) 224-5171

MEDIA ADVISORY:

**FROM WALL STREET TO MAIN STREET, CAN
TROUBLING FINANCIAL SYSTEM RISKS BE
LIMITED BY GOVERNMENT REGULATION?**

*Schumer Invites Former Federal Reserve Chairman, Paul Volcker and Other Experts to
Discuss Future of Financial System Regulation In Light of the Systemic Problems
Shown by the Mortgage Meltdown and Credit Crisis*

*Joint Economic Committee to Examine Current State of Financial Sector, Its Impact on
Broader Economy, and Possible Solutions to Avert Future Market Failures*

Washington, D.C. – **U.S. Senator Charles E. Schumer** (D-NY) will convene a **Joint Economic Committee (JEC)** hearing to examine the current systemic risk in the U.S. financial system and the possible government and private sector solutions to protect the economy against those ongoing risks. The hearing, entitled, “*Wall Street to Main Street: Is the Credit Crisis Over and What Can the Federal Government Do to Prevent Unnecessary Systemic Risk in the Future?*” will be held **Wednesday, May 14, 2008 at 9:30 am in Room 216 of the Hart Senate Office Building.** Amidst serious economic troubles, the JEC will hear from the **former Chairman of the Federal Reserve Board of Governors, Paul Volcker**, as well as Douglas Elmendorf of Brookings and Alex Pollock of the American Enterprise Institute. The expert panels will help the committee evaluate the risks posed to the financial systems and offer possible solutions.

WHAT: **Joint Economic Committee Hearing:**
*“Wall Street to Main Street: Is the Credit Crisis Over and What Can the
Federal Government Do to Prevent Unnecessary Systemic Risk in the Future?”*

WHO: **Paul A. Volcker**, Former Chairman of the Federal Reserve Board of Governors
Douglas W. Elmendorf, Senior Economic Fellow, Brookings Institution
Ellen Seidman, Director, Financial Services and Education Project, New
America Foundation
Alex Pollock, Resident Fellow, American Enterprise Institute

WHEN: **9:30am, Wednesday, May 14, 2008**

WHERE: **Hart Senate Office Building, Room 216**

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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