



Joint Economic Committee  
Senator Charles E. Schumer  
Chairman



**Media Advisory**  
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## **JOINT ECONOMIC COMMITTEE ANNOUNCES FIRST MAJOR HEARING ON WAGE INSURANCE**

*JEC Chairman to Spotlight Policies to Address Income Shocks for Middle-Class Families*

*Schumer: “We have to make sure that job disruptions caused by globalization become manageable transitions for families rather than the economic crises they too often are today.”*

Washington, D.C. – **U.S. Senator Charles E. Schumer**, Chairman of the Joint Economic Committee, will hold a hearing on wage and income instability **TOMORROW, February 28th at 9:30 am** in **562 Dirksen** Senate Office Building.

Many American families experience substantial variability in their year-to-year earnings and income, and their economic instability may be greater than in the past due to the consequences of globalization and technology. This hearing will explore the extent of earnings and income instability faced by middle-class families in our dynamic economy and examine policies like wage insurance and income averaging to empower workers to manage both temporary earnings losses and more permanent declines. Senator Schumer is working with Rep. Jim McDermott (D-WA), Chairman of the Ways and Means Income Security and Family Support Subcommittee, on a wage insurance proposal to be introduced next month.

**WHO:** Peter Orszag, Director, Congressional Budget Office

*Second Panel:*

Lael Brainard, Vice President and Director, Global Economy and Development,  
The Brookings Institution

Maurice Emsellem, Public Policy Director, National Employment Law Project  
Lily Batchelder, Assistant Professor of Law & Public Policy, New York  
University School of Law

Bradley R. Schiller, Professor, School of Public Affairs, American University

**WHAT:** Joint Economic Committee Hearing on “Meeting the Challenge of Income Instability”

**WHEN:** TOMORROW, February 28, 2007, at 9:30 AM

**WHERE:** 562 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](http://www.jec.senate.gov)