

Statement by Representative Carolyn McCarthy
Financial Services Committee
“Humphrey Hawkins Hearing on Monetary Policy”
July 21, 2009

I would like to thank Federal Reserve Chairman Bernanke for appearing before our Committee, and for reporting to the Committee Members on the state of the country’s monetary policy.

As the Chairman has noted, we are in the worst recession since World War II and it is very important that we keep the American people informed every step of the way as we try to promote economic recovery and stabilization. This Committee will soon be taking up legislation that will reform the current regulatory structure to provide greater supervision and effectiveness in an effort to prevent any future economic downfalls. I look forward to working with the Chairman and his agency as we continue the economic rebuilding process.