

For Immediate Release

July 22, 2008

Hearing on Oil Prices and the Dollar Scheduled for Thursday, July 24

Washington , DC - Last month Congressman Ron Paul, ranking member of the Subcommittee on Domestic and International Monetary Policy called for a hearing on the relationship between the falling value of the dollar and the recent rise of oil prices, noting:

“The price of oil is currently among the most pressing issues to American workers. Congress should be examining all factors contributing to the high cost of oil, and monetary policy is one of the key factors in the run-up in price.”

That hearing request has been granted and scheduled for July 24 at 2:00pm.

Besides himself, 16 other Representatives signed on to the letter, including ranking member of the House Committee on Financial Services Spencer Bachus, and Chairman of the Republican Study Committee Rep. Jeb Hensarling.

Confirmed witnesses will be:

- Economist Walter J. Williams, of ShadowStats.com which examines government economic reporting.
- Economist Robert Murphy of the Institute for Energy Research

- Economist C. Fred Bergsten, Director of the Peterson Institute
- Dr. Joseph Kasputys of Global Insight, Inc.