

CONGRESSIONAL OVERSIGHT PANEL



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Congressional Oversight Panel to Hold Hearing on the TARP's Impact on Financial Stability

February 28, 2011

For Immediate Release

WASHINGTON, D.C. - On Friday, March 4 at 10:00 a.m., the Congressional Oversight Panel for the Troubled Asset Relief Program (TARP) will convene in 538 Dirksen Senate Office Building to hold its final hearing. The Panel will hear expert testimony from the agencies who helped to coordinate the government's unprecedented response to the 2008 financial crisis, as well as from several of the nation's leading economists, who will offer their assessments of the TARP's impact on financial stability and the U.S. economy.

By statute, the Congressional Oversight Panel will dissolve on April 3, 2011. The Panel will issue a final report on the TARP in mid-March.

WHO:

Members of the TARP Congressional Oversight Panel

Witnesses

Panel One:

Timothy Massad, Acting Assistant Secretary for Office of Financial Stability, U.S. Department of Treasury

Panel Two:

Jason Cave, Deputy Director for Complex Financial Institutions Monitoring, Federal Deposit Insurance Corporation

Patrick Lawler, Chief Economist and Head of the Office of Policy Analysis and Research, Federal Housing Finance Agency

William R. Nelson, Deputy Director, Division of Monetary Affairs, Federal Reserve System

Panel Three:

Joseph E. Stiglitz, Nobel Laureate and University Professor, Columbia Business School, Graduate School of Arts and Sciences (Department of Economics) and the School of International and Public Affairs

Allan H. Meltzer, Allan H. Meltzer University Professor

of Political Economy at Carnegie Mellon University

Simon H. Johnson, Ronald A. Kurtz (1954) Professor of Entrepreneurship, MIT Sloan School of Management, and Senior Fellow, Peterson Institute for International Economics

Luigi Zingales, Robert C. McCormack Professor of Entrepreneurship and Finance and the David G. Booth Faculty Fellow, University of Chicago Booth School of Business

WHAT:

Hearing on the TARP's Impact on Financial Stability

WHEN:

Friday, March 4, 2011; 10:00 a.m.

WHERE:

Room 538, Dirksen Senate Office Building

The hearing is open to press and public and will be webcast on the Panel's website at cop.senate.gov. Individuals with disabilities who require an auxiliary aid or service, including closed captioning service for webcast hearings, should contact the Panel's staff at 202-224-9925 at least two business days in advance of the hearing date.

The Congressional Oversight Panel was created to oversee the expenditure of the Troubled Asset Relief Program funds authorized by Congress in the Emergency Economic Stabilization Act of 2008 and to provide recommendations on regulatory reform. The Panel members are former Senator Ted Kaufman; J. Mark McWatters; Richard H. Neiman, Superintendent of Banks for the State of New York; Damon Silvers, Policy Director and Special Counsel for the AFL-CIO; and Kenneth Troske, William B. Sturgill Professor of Economics at the University of Kentucky.

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