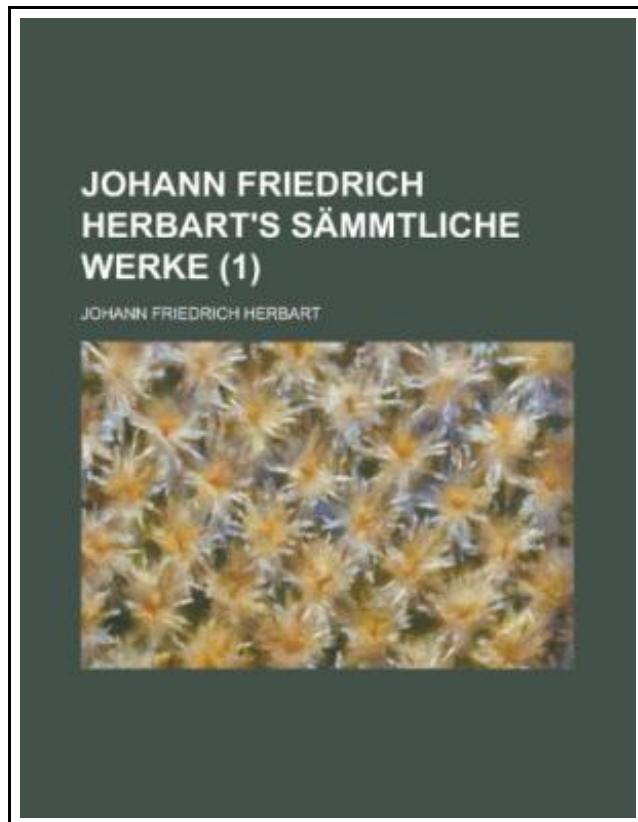


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RareBooksClub. Paperback. Book Condition: New. This item is printed on demand. Paperback. 72 pages. Original publisher: Washington: U. S. G. P. O. : For sale by the Supt. of Docs. , U. S. G. P. O. , 2008. LC Number: KF27 . S6 2008x OCLC Number: (OCOlc)256493034 Subject: Tax incentives -- Economic aspects -- United States. Excerpt: . . . 9 If Congress does act on a second stimulus package, we believe it should once again include relief for the consumer. Since consumer spending is the largest contributor to GDP, it is difficult to foresee an improvement in overall economic growth until consumer spending improves. Chairwoman Velazquez and members of the Committee, thank you again for the opportunity to speak to you this morning. I would be happy to answer any questions. The statement of Ms. Bernstein can be found in the appendix at page 44. Chairwoman V. Thank you, Ms. Bernstein. ELAZQUEZ Our next witness is Dr. Mark Zandi. Mr. Zandi is the Chief Economist and Cofounder of Moodys Economy. com in West Chester, Pennsylvania. He received his Ph. D. At the University of Pennsylvania. At Moodys he directs the companys research and consulting activities. Moodys Economy. com is an independent sub-sidiary of the Moodys Corporation, and a leading provider of economic research and consulting services. Welcome. STATEMENT OF DR. MARK ZANDI, CHIEF ECONOMIST, MOODYS ECONOMY. COM ANDI Mr. Z. Thank you. Thank you, Chairwoman. Thank you, Committee, for the opportunity to be here today. Let me say these are my personal remarks and not representative of the Moodys Corporation. I have strong support for the idea that we need a second fiscal stimulus plan. I think that is a very laudable idea and is much needed in todays economy. I think the plan should be timely so that...

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