

INTRODUCTORY STATEMENT OF HARVEY S. ROSEN
NOMINEE FOR MEMBER OF THE COUNCIL OF ECONOMIC ADVISERS
BEFORE THE COMMITTEE ON BANKING, HOUSING AND URBAN AFFAIRS
UNITED STATES SENATE

Tuesday, September 16, 2003

Mr. Chairman, Senator Sarbanes, and members of the committee:

I am honored to have the opportunity to appear before you as the President's nominee to be a Member of the Council of Economic Advisers. This is an important moment in my life, and I'm happy that I have family and friends here to experience it with me. In particular, I would like to introduce you to my wife Marsha, to whom I have been married 27 years, and my son Jonathan, who is a junior at Princeton. Jonathan's older sister, Lynne, could not be here today. She is in Vietnam, spending the year teaching English at a community college in the Mekong Delta. Neither Lynne nor Jonathan has ever taken a course in Economics. They have focused instead on the hard sciences, sensibly preferring disciplines that at least occasionally provide unambiguous answers to questions.

I mention my children not primarily because I like to talk about them—although, since I am under oath, I am compelled to say that, as a proud father, the opportunity to brag about them to a distinguished committee of the United States Senate is irresistible. Rather, I bring them up

because they relate to a question that I expect is on your minds as you ponder my suitability for this appointment: Why does he want the job? I have benefited from the amazing opportunities that America provides its citizens. I want these opportunities to be open to my children, and to all children. To a large extent these opportunities depend on the Nation's prosperity. This prosperity derives primarily from our system of free markets, which unleashes the creative energies of our people.

But our system of free markets depends critically on appropriate government intervention. Government sets the rules of the game, defining property rights and assuring that all people compete on a level playing field. Government provides certain services that private markets simply cannot supply, such as national defense. And government maintains a safety net to assist those citizens who need a helping hand.

In short, the prosperity that I want my children and others to enjoy depends on good economic policy. I have spent my professional life doing research on economic policy, writing about it and teaching about it. If I am fortunate enough to be confirmed, I hope that this experience will help me to participate effectively in shaping our Nation's responses to the economic challenges that confront it.

Thank you.