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SELECT SUBCOMMITTEE ON THE CORONAVIRUS CRISIS

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July 1, 2020

The Honorable Steven Mnuchin  
Secretary  
Department of the Treasury  
1500 Pennsylvania Avenue, N.W.  
Washington, D.C. 20220

Mr. Tyler Goodspeed  
Vice Chair  
Council of Economic Advisers  
The White House  
1600 Pennsylvania Avenue, N.W.  
Washington, D.C. 20500

The Honorable Russell T. Vought  
Acting Director  
Office of Management and Budget  
725 17th Street, N.W.  
Washington, D.C. 20500

Dear Secretary Mnuchin, Mr. Goodspeed, and Mr. Vought:

I write in response to the June 26, 2020, letter from the Office and Management and Budget (OMB) confirming that the Trump Administration is refusing to produce economic forecasts to Congress even as senior Administration officials continue to make unfounded claims about the economy. I am writing to urge you to reconsider this decision, and to renew my request for documents and information related to these forecasts. In light of the ongoing jobs crisis our country faces, it is critical that the Administration provides complete economic information to Congress, so we can work towards solutions to help struggling Americans.

On June 18, 2020, the Select Subcommittee on the Coronavirus Crisis launched an investigation of the Administration's decision to break with four decades of bipartisan precedent and omit detailed economic projections from the annual mid-session review (MSR). The Subcommittee asked the Administration to confirm whether it would include economic projections in this year's mid-session review, and if not, to produce documents and communications related to its decision not to issue these forecasts. The Subcommittee also

requested that you produce economic projections and documents related to your assessments of legislation.<sup>1</sup>

On June 26, 2020, the Subcommittee received a response from OMB, writing on behalf of itself, the Treasury Department, and the Council of Economic Advisers. OMB confirmed that this year's mid-session review "will not include each and every category of information included in prior MSRs." OMB justified the decision to withhold the projections by citing "unprecedented economic volatility" and asserting, "It would be a disservice to policymakers and the public to calculate and release forecasts in which the Administration has little or no confidence." OMB claimed the Administration "determined early in its planning process" to exclude these projections and did not take the steps necessary to prepare them.<sup>2</sup>

Despite these assertions, Administration officials have continued to make unsupported claims to the public about the state of the economy and the prospects of a rapid recovery. Just this week, National Economic Council Chairman Larry Kudlow stated, "At the moment, the story looks very good. We're set for a V-shaped recovery."<sup>3</sup> Last week, Secretary Mnuchin asserted, "You're going to see a spectacular rebound off the bottom in the third quarter,"<sup>4</sup> and Vice President Pence said, "the recovery is on."<sup>5</sup>

We now know these claims are unsupported by actual economic projections. These claims have also been directly contradicted by economists who recently testified before the Select Subcommittee. For example, Harvard Professor Jason Furman, the former Chairman of the Council of Economic Advisers, testified, "we remain in the worst crisis the American labor market has faced on record," and stated, "The United States economy is in a much worse place for the second half of this year because of the lack of success in containing the virus."<sup>6</sup>

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<sup>1</sup> Letter from Chairman James E. Clyburn, Select Subcommittee on Coronavirus Crisis, to Acting Director Russell T. Vought, Office of Management and Budget, et al. (June 18, 2020) (online at <https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/documents/2020-06-18.Clyburn%20to%20OMB%20WH%20Treasury%20re%20Economic%20Projections.pdf>).

<sup>2</sup> Letter from Jason Yaworske, Associate Director for Legislative Affairs, Office of Management and Budget, to Chairman James Clyburn, Select Subcommittee on the Coronavirus Crisis (June 26, 2020) (online at <https://coronavirus.house.gov/sites/democrats.coronavirus.house.gov/files/documents/OMB.062620%20Response%20to%20Clyburn%20re%20Economic%20Forecasts.pdf>).

<sup>3</sup> Reuters, *U.S. Still Poised for "V-Shaped Recovery" Despite Reopening Setbacks: Trump Adviser*, (June 29, 2020) (online at [www.reuters.com/article/us-health-coronavirus-usa-economy/u-s-still-poised-for-v-shaped-recovery-despite-reopening-setbacks-trump-adviser-idUSKBN2402TF?il=0/](http://www.reuters.com/article/us-health-coronavirus-usa-economy/u-s-still-poised-for-v-shaped-recovery-despite-reopening-setbacks-trump-adviser-idUSKBN2402TF?il=0/)).

<sup>4</sup> *I.M.F. Predicts Deeper Global Downturn Even as Economies Reopen*, New York Times (June 24, 2020) (online at [www.nytimes.com/2020/06/24/business/imf-world-economic-outlook.html](http://www.nytimes.com/2020/06/24/business/imf-world-economic-outlook.html)).

<sup>5</sup> The White House, *Remarks by Vice President Pence on Opening Up America Again* (June 25, 2020) (online at [www.whitehouse.gov/briefings-statements/remarks-vice-president-pence-opening-america-lordstown-oh/](http://www.whitehouse.gov/briefings-statements/remarks-vice-president-pence-opening-america-lordstown-oh/)).

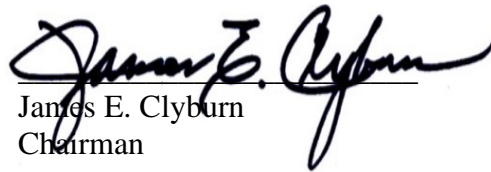
<sup>6</sup> Select Subcommittee on the Coronavirus Crisis, *At Select Subcommittee Hearing, Experts Urge Swift Action To Address Jobs Crisis* (June 19, 2020) (online at <https://coronavirus.house.gov/news/press-releases/select-subcommittee-hearing-experts-urge-swift-action-address-jobs-crisis>).

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The Honorable Russell Vought  
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As the pandemic wreaks havoc with renewed force on our communities, it is essential that the Administration provides complete and accurate economic information to the American people and Congress—not rosy and unsupported predictions designed to serve political purposes. For these reasons, the Select Subcommittee reiterates the requests for documents and information made on June 18, 2020. To the extent you have not yet prepared the requested projections, I urge you to do so and provide the results to the Subcommittee. As an accommodation, the Subcommittee is willing to extend the deadline to produce this material from July 2, 2020, to July 16, 2020.

If you have any questions about this request, please contact Select Subcommittee staff at (202) 225-4400.

Sincerely,

  
James E. Clyburn  
Chairman

cc: The Honorable Steve Scalise, Ranking Member