

BROOKINGS



Hutchins Center
on Fiscal & Monetary Policy
at Brookings

Renewed Support for Fiscal and Monetary Policy Research

With the support of Co-Chair of the Brookings Board Glenn Hutchins and the Hutchins Family Foundation, Brookings founded the Hutchins Center on Fiscal and Monetary Policy in 2014, during a period of lackluster growth in the aftermath of the Great Recession. In that time of great policy experimentation, the Hutchins Center began providing a platform for the best new evidence and thinking from the research community, combined with the informed, practical perspectives of the business community and policymakers. In the five years since its founding, the Hutchins Center has established itself as a premier resource for improving the quality and efficacy of fiscal and monetary policies and public understanding of them.

In 2019, the Hutchins Family Foundation renewed its support for the Center under the leadership of Senior Fellow and Director David Wessel and Policy Director Louise Sheiner, for an additional four years. The resources provided by this new gift enable the Hutchins Center to build on its tremendous track record of success with an expanded research agenda that includes other domains of economics, both domestic and international.

In addition to a more forward-looking approach to monetary policy and continued attention to fiscal policy, the Hutchins Center will consider questions around stability in the financial sector, widely regarded as the Federal Reserve's third mandate along with maximum sustainable employment and price stability. The Center's agenda may further expand to include topics such as disruptive technologies, labor and productivity, and issues related to international macroeconomics and state and local fiscal policy. The Hutchins Center will continue its emphasis on outreach and dissemination of its research, using a combination of media appearances, public and private events, working papers, blog posts, videos, podcasts, and books to achieve visibility and impact.

The Hutchins Center continues to be the venue of choice for speeches by top monetary and fiscal policymakers visiting Washington, including events featuring former FDA Commissioner Scott Gottlieb, Federal Reserve Governor Lael Brainard, the Minneapolis Fed's Neel Kashkari and the San Francisco Fed's John Williams (now at the New York Fed). Hutchins Center events have also included international policymakers such as Minister of Economy of Brazil Paulo Guedes, then-Governor of the Bank of Mexico Agustin Carstens, Governor of the Reserve Bank of India Urjit Patel, European Central Bank President Mario Draghi, Bank of Japan Governor Haruhiko Kuroda, former finance minister and current Bundesbank President Wolfgang Schäuble, and People's Bank of China Governor Yi Gang.

Brookings is grateful for the generous support of the Hutchins Family Foundation for enabling this important work to continue.