

# An Open Letter from Past CEA Chairs to Senator Sanders and Professor Gerald Friedman

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Dear Senator Sanders and Professor Gerald Friedman,

We are former Chairs of the Council of Economic Advisers for Presidents Barack Obama and Bill Clinton. For many years, we have worked to make the Democratic Party the party of evidence-based economic policy. When Republicans have proposed large tax cuts for the wealthy and asserted that those tax cuts would pay for themselves, for example, we have shown that the economic facts do not support these fantastical claims. We have applied the same rigor to proposals by Democrats, and worked to ensure that forecasts of the effects of proposed economic policies, from investment in infrastructure, to education and training, to health care reforms, are grounded in economic evidence. Largely as a result of efforts like these, the Democratic party has rightfully earned a reputation for responsibly estimating the effects of economic policies.

We are concerned to see the Sanders campaign citing extreme claims by Gerald Friedman about the effect of Senator Sanders's economic plan—claims that cannot be supported by the economic evidence. Friedman asserts that your plan will have huge beneficial impacts on growth rates, income and employment that exceed even the most grandiose predictions by Republicans about the impact of their tax cut proposals.

As much as we wish it were so, no credible economic research supports economic impacts of these magnitudes. Making such promises runs against our party's best traditions of evidence-based policy making and undermines our reputation as the party of responsible arithmetic. These claims undermine the credibility of the progressive economic agenda and make it that much more difficult to challenge the unrealistic claims made by Republican candidates.

Sincerely,

**Alan Krueger**, Princeton University

Chair, Council of Economic Advisers, 2011-2013

**Austan Goolsbee**, University of Chicago Booth School

Chair, Council of Economic Advisers, 2010-2011

**Christina Romer**, University of California at Berkeley

Chair, Council of Economic Advisers, 2009-2010

**Laura D'Andrea Tyson**, University of California at Berkeley Haas School of Business

Chair, Council of Economic Advisers, 1993-1995