April 6, 2020

The Honorable Nancy Pelosi Speaker of the House U.S. House of Representatives Washington, D.C. 20514

The Honorable Mitch McConnell Majority Leader of the United States Senate Washington, D.C. 20510 The Honorable Kevin McCarthy Minority Leader U.S. House of Representatives Washington, D.C. 20514

The Honorable Chuck Schumer Minority Leader of the United States Senate Washington, D.C. 20510

Dear Speaker Pelosi, Leader McConnell, Leader McCarthy, and Leader Schumer:

As the United States – and indeed, the world – grapples with the ongoing coronavirus pandemic, Congress and the President have taken a number of steps to alleviate the pain felt by consumers and businesses alike.

Each of our respective organizations has preferred public policy outcomes that we work to achieve, but in this time of crisis, we all believe it most important to put aside our disagreements and focus on the shared goal of doing what is best for the country.

Millions of Americans are currently out of work or otherwise underemployed and lack the ability to pay their rent and mortgages or for their food and prescriptions. Providing for these immediate needs, not making the same old mistakes of cronyism and waste, is of paramount importance.

Forthcoming federal efforts simply must be crafted responsibly. To that end, we have outlined the following principles to guide your work during the coming months:

- 1. Focus on immediate relief, not larger policy goals. Relief that is timely, targeted and temporary is preferable to other types, and we should beware of attempts that aim for stimulus or economic engineering rather than relief.
- 2. Aim to provide targeted relief instead of stimulus. In the period immediately following an exogenous shock to our economy, our goal cannot be to stimulate, but to relieve. Our goal should be to forestall a larger economic crash, rather than attempt to stimulate a recovery.
- 3. Avoid the temptation of special benefits. The current economic difficulties are impacting businesses large and small, and it's important that efforts to address the crisis and not play favorites or otherwise pick winners and losers. With everyone sharing in the pain, everyone should share in the solutions.
- 4. **Enact measures that are temporary.** The current economic situation makes fiscal tradeoffs difficult, but they must eventually be considered. All proposals should be substantial, but not permanent, and any further fiscal response should ultimately be tied to the duration of the COVID-19 outbreak.
- 5. **Emphasize meaningful transparency.** Accountability is key, and allowing aid to be tracked will ensure that it is effectively helping to alleviate the health or economic crisis. Assistance should be continuously evaluated to determine whether it continues to be warranted. After all, large-scale legislation that carries an unprecedented price tag necessitates an unprecedented level of independent oversight, not less.

6. Account for the spending today. Now may not be the time to talk about offsetting new federal spending, but the imperative to act quickly should not prevent us from guarding against unnecessary long-term costs. A website for tracking spending and an "emergency assistance account" for the pandemic would be effective tools for ensuring money is spent as intended and costs are offset over time.

As long as the scale and scope of the health crisis are unknown, the depth and duration of the economic crisis are also unknowable. The health response should be our primary focus, and we will all continue to support you in these efforts. The economic response should likewise be aimed at arresting economic disaster and focused on those who need it.

History will judge us by the actions we take today, but we all believe that together we can move the country past this crisis and get our economy growing again.

Sincerely,

Jonathan Bydlak Director, Fiscal & Budget Policy Project R Street Institute

Steve Ellis President Taxpayers for Common Sense

David Williams President Taxpayers Protection Alliance

Bob Barr Member of Congress, 1995-2003 President, Liberty Guard

Steve Pociask President / CEO American Consumer Institute

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Matthew Kandrach President Consumer Action for a Strong Economy Kyle Wingfield President & CEO Georgia Public Policy Foundation

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Meredith McGehee Executive Director Issue One

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Joe Lehman President Mackinac Center for Public Policy

Jameson Taylor, Ph.D. Vice President for Policy Mississippi Center for Public Policy Louis Clark Executive Director and CEO Government Accountability Project

Mario H. Lopez President Hispanic Leadership Fund

Carrie L. Lukas President Independent Women's Forum

Tom Giovanetti President Institute for Policy Innovation

Dr. Bob McClure President and CEO James Madison Institute

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Adam Andrzejewski CEO & Founder Open The Books