

(b) MEMBERS.—

(1) IN GENERAL.—The Administrator, in consultation with the Secretary, shall appoint to the working group such representatives from the Administration and the Department of Agriculture, and such non-Federal industry stakeholders, as the Administrator, in consultation with the Secretary, determines to be appropriate.

(2) COMPENSATION.—No member of the working group may receive any compensation by reason of the service of the member on the working group.

(c) REPORT TO CONGRESS.—Not later than 180 days after the date on which the working group is established under subsection (a), the working group shall submit to the appropriate committees of Congress a report that contains—

(1) the administrative actions that the Administration and the Department of Agriculture should take to make the improvements described in paragraph (1) of that subsection; and

(2) the legislative recommendations described in paragraph (2) of that subsection.

(d) TERMINATION.—The working group shall terminate upon submission of the report required under subsection (c).

(e) IMPLEMENTATION OF RECOMMENDATIONS.—Not later than 90 days after the date on which the working group submits the report required under subsection (c), the Administration and the Department of Agriculture shall

(4) “MMT assumes away politics” and puts “the onus of inflation control on Congress, the institution that lately seems worst-equipped to handle it. The Federal Reserve—which has spent a long time building extensive credibility in its commitment to fight inflation—would be largely sidelined.”;

(5) “even MMT admits that deficits and debt matter”, noting that Stephanie Kelton has stated: “I would never take the position that we ought to move forward, passing legislation with no offsets, to do Green New Deals, and Jobs Guarantees, and Medicare for All. In the end, MMT’s arguments largely boil down to a disagreement over how much room there is to borrow without accelerating inflation.”; and

(6) it is “hard to pin MMT down on anything at all” due, in large part, to the fact that “prominent supporters of MMT have taken vague, sometimes contradictory positions: When politicians make claims about paying for the Green New Deal through MMT, stay silent, and when economists criticize this view, claim you are being misunderstood.”;

Whereas the March 2019 report entitled “How Reliable is Modern Monetary Theory as a Guide to Policy?” by Scott Sumner and Patrick Horan of the Mercatus Center at George Mason University found that—