

## HRES 1049

Recognizing the duty of the House of Representatives to condemn Modern Monetary Theory and recognizing that the implementation of Modern Monetary Theory would lead to higher deficits and higher inflation.

**Congress:** 116 (2019–2021, Ended)

**Chamber:** House

**Policy Area:** Economics and Public Finance

**Introduced:** Jul 16, 2020

**Current Status:** Referred to the House Committee on Financial Services.

**Latest Action:** Referred to the House Committee on Financial Services. (Jul 16, 2020)

**Official Text:** <https://www.congress.gov/bill/116th-congress/house-resolution/1049>

### Sponsor

**Name:** Rep. Hern, Kevin [R-OK-1]

**Party:** Republican • **State:** OK • **Chamber:** House

### Cosponsors (8 total)

Cosponsor	Party / State	Role	Date Joined
Rep. Baird, James R. [R-IN-4]	R · IN		Jul 16, 2020
Rep. Bishop, Dan [R-NC-9]	R · NC		Jul 16, 2020
Rep. Budd, Ted [R-NC-13]	R · NC		Jul 16, 2020
Rep. Collins, Doug [R-GA-9]	R · GA		Jul 16, 2020
Rep. Flores, Bill [R-TX-17]	R · TX		Jul 16, 2020
Rep. Meuser, Daniel [R-PA-9]	R · PA		Jul 16, 2020
Rep. Norman, Ralph [R-SC-5]	R · SC		Jul 16, 2020
Rep. Watkins, Steve [R-KS-2]	R · KS		Jul 16, 2020

### Committee Activity

Committee	Chamber	Activity	Date
Financial Services Committee	House	Referred To	Jul 16, 2020

### Subjects & Policy Tags

#### Policy Area:

Economics and Public Finance

### Related Bills

Bill	Relationship	Last Action
116 SRES 182	Identical bill	May 1, 2019: Referred to the Committee on Banking, Housing, and Urban Affairs. (text: CR S2576)

This resolution recognizes that (1) deficits are unsustainable, irresponsible, and dangerous; (2) the implementation of Modern Monetary Theory will lead to higher deficits and higher inflation; and (3) it is the duty of the House of Representatives to condemn the theory.

### **Actions Timeline**

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- **Jul 16, 2020:** Introduced in House
- **Jul 16, 2020:** Referred to the House Committee on Financial Services.