

Edward P. Lazear

Edward P. Lazear is chairman of the Council of Economic Advisers (CEA). The CEA was established by the Employment Act of 1946 to provide the President with objective economic analysis and advice on the development and implementation of a wide range of domestic and international economic policy issues.

The CEA includes three members who are appointed by the President, by and with the advice and consent of the Senate. The President shall designate one of the members as Chairman. The duties and functions of the CEA include:

- to assist and advise the President in the preparation of the Economic Report;
- to gather timely and authoritative information concerning economic developments and economic trends, both current and prospective, to analyze and interpret such information for the purpose of determining whether such developments and trends are interfering, or are likely to interfere, with the achievement of such policy, and to compile and submit to the President studies relating to such developments and trends;
- to appraise the various programs and activities of the Federal Government for the purpose of determining the extent to which such programs and activities are contributing, and the extent to which they are not contributing, to the achievement of such policy, and to make recommendations to the President with respect thereto;
- to develop and recommend to the President national economic policies to foster and promote free competitive enterprise, to avoid economic fluctuations or to diminish the effects thereof, and to maintain employment, production, and purchasing power; and
- to make and furnish such studies, reports thereon, and recommendations with respect to matters of Federal economic policy and legislation as the President may request.