



The Biden stimulus is admirably ambitious. But it brings some big risks, too

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Excerpt

February 4, 2021, Opinion: "President Biden's \$1.9 trillion covid-19 relief plan, added to the stimulus measure Congress passed in December with the incoming administration's strong support, would represent the boldest act of macroeconomic stabilization policy in U.S. history. Its ambition, its rejection of austerity orthodoxy and its commitment to reducing economic inequality are all admirable. It is imperative that safety-net measures for those suffering and investments in vaccination and testing be undertaken rapidly after the indefensible delays of the last months of the Trump administration. Yet bold measures need to be accompanied by careful consideration of risks and how they can be mitigated. While the arguments for providing relief to those hurt by the economic fallout of the pandemic, investing in controlling the virus and supporting consumer demand are compelling, much of the policy discussion has not fully reckoned with the magnitude of what is being debated." Read Via the Washington Post

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