

**CBO'S PANEL OF ECONOMIC ADVISERS**  
**AGENDA FOR October 31 and November 7, 2025**

Congressional Budget Office  
Ford House Office Building  
2<sup>nd</sup> & D Streets, SW  
Room 483 (4<sup>th</sup> Floor)  
Washington, DC 20515

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**Day 1: October 31, 2025**

<b>9:30 a.m.</b>	Arrival	
<b>9:55</b>	Welcome	Phillip Swagel, <i>CBO</i>
<b>10:00</b>	Forecasting Total Factor Productivity Growth	Aaron Betz and Molly Shatto, <i>CBO</i> (15 min) Discussant: Jonathan Haskel, <i>Imperial College London</i> (15 min)
<b>11:00</b>	BREAK	
<b>11:15</b>	Taxes and Firm Investment	Gabriel Chodorow-Reich, <i>Harvard</i> (20 min) Discussant: Josh Rauh, <i>Stanford</i> (20 min)
<b>12:30</b>	BREAK	
<b>12:45 p.m.</b>	Lunch: CBO's Preliminary Forecast	Daniel Fried, <i>CBO</i> (15 min) Seth Carpenter, <i>Morgan Stanley</i> (15 min)
<b>2:00</b>	BREAK	
<b>2:15</b>	Interest Rates in CBO's Policy Models	Jaeger Nelson, <i>CBO</i> (20 min) Discussant: Anil Kashyap, <i>Chicago Booth</i> (10 min) Discussant: Brian Sack, <i>Balyasny Asset Management</i> (10 min)
<b>3:30</b>	ADJOURN	

**Day 2: November 7, 2025**

<b>3:00 PM</b>	How CBO Estimates the Effects of Tariff Policy	Peter Herman, <i>CBO</i> (15 min) Discussant: Alberto Cavallo, <i>Harvard</i> (15 min)
<b>4:30</b>	ADJOURN	