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The CEA: An Inside Voice for Mainstream Economics

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Abstract

After initially concentrating on macroeconomic policy, the Council of Economic Advisors (CEA) soon began to provide the president with advice on virtually all issues with economic content. On a wide range of issues there has been a commonality of advice given by the CEA to administrations of both parties, reflecting a broad consensus within the mainstream economics profession especially on microeconomics. While the differences within the profession and among various

CEAs on issues of macroeconomic stabilization have narrowed, differences in assessing the supply-side effect of changes in taxes have grown in importance.

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