



Written by [Brian Koenig](#) on August 24, 2011

## 80 Percent of Congress Lacks Education in Business or Economics

"How many members of Congress have an academic background that provided them with a basic understanding how the economy works? The answer, it turns out, is not many," the study concluded.

*Politico* [reported](#):

On the Senate budget committee, five out of 23 members — about 20 percent — have a business/accounting or econ background, EPI research fellow Michael Saltsman told POLITICO. And on the House side, eight out of 37 members, or just over 20 percent, hold academic degrees in business or economics fields.



Sen. Mike Crapo (R-Idaho) sits on the budget committee and like more than three-quarters of his fellow committee members, he does not hold a degree in economics or business — he graduated with a B.A. in political science from Brigham Young University and a law degree from Harvard.

EPI notes that its findings arrive at an awkward time for congressional leaders, as over the past few months Congress has rigorously pursued a national debt exceeding \$14 trillion. EPI's research [suggests](#) that in further embracing the debt debate this fall, our elected officials "may want to dust off their Econ 101 textbook (if they have one) before trying to tackle weighty questions about the impact of taxes, spending, and debt on our economy and the labor market."

Indeed, the debate over tax increases, spending cuts, and business regulations continues to blister, while Democrats advocate a hands-on government approach and Republicans advocate somewhat of a hands-off approach to the economy.

Michael Saltsman did concede that the lack of an academic background in business or economics does not mean a politician is incapable of making intelligible decisions on economic policy. "There have been a lot of great representatives over the years who haven't had this background," he asserted. But given the complexities of today's economic environment, a formal introduction to those topics "would certainly help them to evaluate these things better."

Saltsman suggests that at least a basic understanding of economics allows congressional members to comprehend the importance of these policy debates. "Your first couple weeks of economics class you learn a lot of scarcity and trade offs. You have people with unlimited wants and desires and a limited number of resources to satisfy that," he [added](#). "These are the sorts of trade offs that Congress is going to have to make when talking about the debt and talking about the economy."

With the overwhelming majority of Congress having backgrounds in government and law, it's no wonder the debate seemed more over political stature than the business- and economic-related issues of



Written by [Brian Koenig](#) on August 24, 2011

---

the debt-ceiling fiasco.

But the underlying question is: Do members of Congress need a professional business or economic degree to legislate sound economic policy? Well, we better hope not.



## Subscribe to the New American

Get exclusive digital access to the most informative, non-partisan truthful news source for patriotic Americans!

Discover a refreshing blend of time-honored values, principles and insightful perspectives within the pages of "The New American" magazine. Delve into a world where tradition is the foundation, and exploration knows no bounds.

From politics and finance to foreign affairs, environment, culture, and technology, we bring you an unparalleled array of topics that matter most.



### What's Included?

- 24 Issues Per Year
- Optional Print Edition
- Digital Edition Access
- Exclusive Subscriber Content
- Audio provided for all articles
- Unlimited access to past issues
- Coming Soon! Ad FREE
- 60-Day money back guarantee!
- Cancel anytime.

**Subscribe**