



## How Sen. Sherrod Brown Will Lead a Powerful Senate Committee

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WASHINGTON, D.C. — It was back in October, when the results of the 2020 election were not yet known, that Senator Sherrod Brown (D-Ohio) told Spectrum News this during an interview outside his home in Cleveland.

“I want to be chairman of the banking and housing committee. I want to devote the rest of my career to helping people have affordable, decent, clean, safe housing,” Brown said.

Four months later, that goal is now reality.

As Democrats become the party in power in the U.S. Senate, Brown will lead the Senate Committee on Banking, Housing, and Urban Affairs.

It means he’ll be in charge of a panel that has oversight of banks, the Federal Reserve, U.S. currency, urban development and mass transit, and a particular passion for Brown, public and private housing.

“Housing determines so much in people's lives,” Brown said in a virtual interview January 12. “It determines closeness to a grocery store, it determines your own health, it determines whether you have clean drinking water, it determines the school district your children live in, it determines how far you are from work and what kind of transportation you have.”

Brown argues the committee has spent too much time focusing on Wall Street instead of workers and on big banks instead of helping people gain access to banking.

Priority number one as he takes over as chair will be negotiating another large coronavirus relief package because Brown feels what Congress has done so far hasn’t been enough, especially for housing.

“That's only a down payment, we need to continue the eviction moratorium, we need to provide more dollars so that people can pay their landlords and stay in their homes,” Brown said Jan. 12.

Brown has never been shy about his progressive politics.

In the past, he’s called for breaking up the big banks, and he regularly criticizes Wall Street’s foundation.

George Selgin belongs to the Cato Institute, a libertarian think tank.

“The big banks, obviously, are going to feel very much under fire,” Selgin said.

Because Brown will have the ability to both call in bank CEOs to testify and work to get legislation passed that could regulate the financial world, Selgin said it’s a wait-and-see game right now.

He did encourage Brown to have an open mind to a free market approach to improve banking and housing for Americans.

“Consider as much as possible using the competitive pressures of the marketplace as one of the tools for regulating these different financial firms,” Selgin said.

But Brown has long argued more guardrails are needed to make the system fairer and more accessible.

He speaks often about how his zip code, 44105, topped the list for foreclosures in 2007.

Brown’s passion has been on full display as he’s led the effort to get his congresswoman, Marcia Fudge of Cleveland, confirmed as President Joe Biden’s secretary of housing and urban development.

It’s all part of his plan to prioritize housing that he mapped out in October.

“What better legacy for any person, any public official to have played a major role in the foundation of people’s lives?” Brown said.