The New Normal?
Policy Choices After the Great Recession
March 7-9, 2010
Arlington, VA
Dear Colleague,

Welcome to the 2010 NABE Economic Policy Conference!

It is no overstatement to say that never in our lifetimes has economic policy been so critical. Governments are looked to for solutions to our difficulties while being criticized as responsible for many of our problems. This conference, *The New Normal? Policy Choices After the Great Recession*, assembles an impressive array of experts and policymakers who will share their insights into restoring economic growth and financial stability while establishing a sound foundation for long-term growth.

Please join us in thanking the program committee chair, Stuart Mackintosh of The Group of Thirty, and his committee for their excellent work. We are grateful to the conference sponsors and advertisers for their support.

For your convenience, speakers’ handouts and remarks will be posted on www.nabe.com after the conference. We appreciate your feedback. To help us plan future conferences, please be sure to return the appraisal form at the program’s conclusion on Tuesday afternoon.

Thank you for attending.

Lynn Reaser, *NABE President*  Sean Snaith, *AUBER President*

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As a participant in the CFA Institute Approved-Provider Program, NABE has determined that this program qualifies for 15 credit hours. If you are a CFA Institute member, CE credit for your participation in this program will be automatically recorded in your CE Diary. Please provide your CFA member number at the registration desk to claim your CE credit.
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Pre-conference Events

4:00–6:30 PM Registration Potomac Ballroom Foyer

Sunday, March 7

5:00–6:30 PM Welcome Reception Capital View Ballroom
Music by the NABE jazz group
Sponsored by AUBER

7:00–9:00 PM NABE Get Connected Happy Hour Piola
1550 Wilson Blvd., Arlington, VA 22209
Phone: 703-528-1502
The restaurant is a ten-minute walk from the hotel. Flyers with directions are available at the registration desk.
Organized by NABE Get Connected and the National Economists Club (NEC)

Conference

7:00–5:00 PM Registration Potomac Ballroom Foyer

NABE Get Connected Poster Session
During the Monday networking breaks, be sure to explore the poster session featuring original research and ideas in the field of economics. Posters selected by a panel of members of NABE Get Connected.

“Do Orders Forecast Shipments?”
Daniel Bachman, Economics and Statistics Administration/US Department of Commerce

“Structural Change in a Small Open Economy”
Maureen Dunne and Jonathan Murphy, Department of Economics and Business Administration and MERC, Framingham State College

“Gender Differences in Return on Social Security Taxes”
Heather Mauney, Florida State University

“Macroeconomics of Green Energy”
Rod Motamedi, Regional Economic Models, Inc.

“Metrics & Model for a New Equilibria in U.S. Consumer Retail”
Robert P. Yerex, Kronos, Inc.

Poster session made possible by a grant from the NABE Foundation
Monday, March 8

Opening Session

8:00–8:30 AM  Financial Regulatory Reform  Potomac Ballroom
Shelia Bair, Chairman  Federal Deposit Insurance Corporation

8:30–9:30 AM  Mid-Term Elections: Analysis and Outlook  Potomac Ballroom
Diane Swonk, Mesirow Financial, moderator
Charlie Cook, The Cook Political Report
Greg Valliere, Soleil Group
Sponsored by Mesirow Financial

Douglas Elmendorf, Director, Congressional Budget Office
Sponsored by IHS Global Insight

10:15–10:45 AM  Networking Break
Sponsored by Haver Analytics and Macroeconomic Advisers, LLC

Poster Session
Sponsored by NABE Get Connected, thanks to a grant from The NABE Foundation

10:45–11:45 AM  Will There Be a Productivity Revolution in Health Care?  Potomac Ballroom
Paul Hughes-Cromwick, Altarum Institute, moderator
David Cutler, Harvard University
Linda Fishman, American Hospital Association
Sponsored by Altarum Institute and the Altarum Health Policy Forum

12:00–1:30 PM  Luncheon  Capital View Ballroom
Is the Global Economy Headed for a Lost Decade?
A European Perspective
Jürgen Stark, Member of the Executive Board, European Central Bank
Sponsored by Fidelity Investments

1:45–3:00 PM  Concurrent Sessions I  Potomac Salon A
Strengthening the Nation’s Entrepreneurs: Small Business Challenges and Opportunities after the Great Recession
Robert Strom, Director of Policy and Research, Ewing Marion Kauffman Foundation, moderator
William Dunkelberg, Chief Economist, National Federation of Independent Business
Alicia Robb, Senior Research Fellow, Ewing Marion Kauffman Foundation
John Haltiwanger, Professor, University of Maryland at College Park, and Research Associate, Center for Economic Studies, U.S. Census Bureau
Sponsored by The Ewing Marion Kauffman Foundation
Potomac Salon B-C
Real Estate Outlook after Government Intervention
Jesse M. Abraham, Vice President, Wells Fargo Home Mortgage, moderator
Bert Ely, Principal, Ely & Company
Howard Glaser, Principal, The Glaser Group
Ajay Rajadhyaksha, Head of US Fixed Income and Securitized Strategy, Barclays Capital

Potomac Salon D
Climate Change / Cap & Trade
David Huether, Chief Economist, National Association of Manufacturers, moderator
Margo Thorning, Chief Economist, American Council for Capital Formation
Stephen Seidel, Vice President - Policy Analysis & General Counsel, Pew Center on Global Climate Change
Sponsored by Ford Credit

3:15–4:30 PM  Concurrent Sessions II
Potomac Salon B-C
Is the Dollar Doomed as a Reserve Currency?
Stuart Mackintosh, The Group of Thirty, moderator
Clay Lowery, Managing Director, Glover Park Group, and Assistant Secretary of the Treasury for International Affairs, 2005-2009
John Williamson, Senior Fellow, The Peterson Institute for International Economics

Potomac Salon A
Transforming the Defense Industry in the 21st Century
Dr. Don Losman, National Defense University, moderator
Dr. Nayantara Hensel, Chief Economist, Department of the Navy
Admiral Joseph P. Mulloy, Deputy Assistant Secretary of the Navy for Budget

Potomac Salon D
Government Stimulus: When and How Should Businesses be Incentivized?
Sean Snaith, Director, Institute for Economic Competitiveness, University of Central Florida, moderator
William A. Galston, Senior Fellow, Brookings Institution
Janet Harrah, Center for Economic Analysis and Development, Northern Kentucky University
Jeff Rexhausen, Economic Center for Education and Research, University of Cincinnati
Sponsored by AUBER

4:30–5:00 PM  Networking Break
Sponsored by CEIC Data

Poster Session
Sponsored by NABE Get Connected, thanks to a grant from The NABE Foundation
5:00–5:45 PM  Potomac Ballroom
Implementing the Fed’s Balance Sheet Policies
Brian Sack, Executive Vice President, Federal Reserve Bank of New York
Sponsored by Medley Global Advisors

6:30–8:00 PM
Reception at the Residence of the French Ambassador
2221 Kalorama Road Northwest
Reception hosted by His Excellency, Pierre Vimont, Ambassador of France to the United States, at the residence.
Instructions: Wear Conference Badge. Buses depart between 6:00 and 6:15 PM from outside the hotel lobby. Buses return to the hotel starting at 7:30 PM with a stop in Georgetown.

Tuesday, March 9

8:00–9:15 AM  CEA Breakfast  Capital View Ballroom
Christina Romer, Chair, President’s Council of Economic Advisers

9:30–10:20 AM  Potomac Ballroom
A View from the Federal Reserve Bank of Chicago
Charles Evans, President and CEO, Federal Reserve Bank of Chicago

10:20–10:45 AM  Networking Break
Sponsored by Greenwood and Associates

10:45–12:00 Noon  Concurrent Sessions III
Potomac Salon B-C
From Synchronized Recovery to De-synchronized Exit Strategies
David Kotok, Co-founder and CIO of Cumberland Advisors, moderator
William G. Gale, Brookings Institutions
Joseph E. Gagnon, Senior Fellow, Petersen Institute for International Economics
Gabriel Stein, Director, Lombard Street Research
Sponsored by Cumberland Advisors
Potomac Salon D
Innovation, Technology, Productivity: Can We, Will We, and What will it Take to Recover from 2009?
Shawn DuBravac, Chief Economist, Consumer Electronics Association, moderator
Robert Atkinson, President, Information Technology and Innovation Foundation
Mark Doms, Chief Economist, Department of Commerce

Potomac Salon A
State of the States
Andrew Brod, Director of the Center for Business and Economic Research, University of North Carolina at Greensboro, moderator
Michael Bird, Senior Federal Affairs Counsel, National Conference of State Legislatures
Donald J. Boyd, Senior Fellow, Nelson J. Rockefeller Institute of Government

Sponsored by AUBER

12:15–1:45 PM Luncheon Capital View Ballroom
A View from the Chairman and CEO of Caterpillar, Inc.
Jim Owens, Chairman and CEO, Caterpillar, Inc.
Sponsored by Point Loma Nazarene University

2:00–3:15 PM Concurrent Sessions IV
Potomac Salon D
Financial Regulation After the Crisis
Nayantara Hensel, Chief Economist, Department of the Navy, moderator
Ben Friedman, Harvard University
Ed Knight, Executive Vice President, General Counsel and Chief Regulatory Officer, NASDAQ

Potomac Salon B-C
The Global Commodities Outlook: Boom or Bust?
Kathleen DeBoer, OECD, moderator
Fatih Birol, Chief Economist, International Energy Agency
John Mothersole, Principal, Industry Practices Group - IHS Global Insight

3:15–3:45 PM Networking Break

3:45–4:45 PM Potomac Ballroom
The Budget View from the Congress
Stan Collender, Managing Director, Qorvis Communications, moderator
Matt Salomon, Chief Economist, Senate Budget Committee
Timothy P. Flynn, Chief Economist, House Budget Committee

Upcoming NABE Events
2010 Professional Development Seminar
“Making Sense of the Economic Puzzle”
April 12-14, 2010
Arlington, VA

2010 NABE Annual Meeting
“Mile-High Challenges to Economic Prosperity”
October 9-12, 2010
Denver, CO

For more information go to:
http://nabe.com/meet.htm