2013 NABE Economic Policy Conference

Global Challenges, Domestic Choices: Options for Economic Policy

Presented by NABE and AUBER

#PCNABE

March 3-5, 2013

Washington Court Hotel

Washington, DC
Dear Colleague,

From the Fed to the White House to Congress, from small business to “too big to fail,” and from housing to autos to higher education, this year’s NABE Economic Policy Conference addresses a world of vital policy issues. An all-star lineup of current and former central bankers, government officials, CEOs, business economists, academics and commentators will tackle Global Challenges, Domestic Choices: Options for Economic Policy, the theme for this year’s conference.

Please join me in thanking the program committee chairs—Emily Kolinski Morris of Ford Motor Company, Stuart Mackintosh of The Group of Thirty, and Eric Robins of Williams & Jensen, PLLC—for their outstanding 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 the 2013 NABE Economic Policy Conference. Enjoy!

Ken Simonson
2012-2013 NABE President
Chief Economist, Associated General Contractors of America

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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2013 Economic Policy Conference 
Program Committee:

Emily Kolinski Morris, Ford Motor Company, chair
Stuart Mackintosh, The Group of Thirty, chair
Eric Robins, Williams & Jensen, PLLC, chair
Shawn Dubravac, Consumer Electronics Association
Lisa Emsbo-Mattingly, Fidelity Investments
Robert Graboyes, National Federation of Independent Business
Cecilia Hermansson, Swedbank
Ed Kean, Observatory Group
Eric Miller, Embassy of Canada
Douglas Williams, The Jerome Levy Forecasting Center

NABE Roundtable Leaders:

Energy
Chair: Troy Thompson, Chevron
Vice Chair: John Caldwell, Edison Electric Institute

Financial
Chair: Michel Leonard, Alliant I A Blackstone Group Company
Vice Chairs: Craig Alexander, TD Bank Financial Group;
Ed Kean, Observatory Group

Health Economics
Chair: Paul Hughes-Cromwick, Altarum Institute;
Vice Chair: Elizabeth Bernstein, Bureau of Economic Analysis

International
Chair: Regina Schleiger, Medley Global Advisors
Vice Chair: Manuel Balmaseda, CEMEX

Manufacturing
Chair: Chad Moutray, National Association of Manufacturers

Real Estate / Construction
Chair: Frank Nothaft, Freddie Mac
Vice Chair: Bernard Markstein, Reed Construction Data

Regional Utility
Chair: Jim Diffley, IHS Global Insight
Vice Chair: Robert Kleinhenz,
Los Angeles County Economic Development Corporation

Small Business / Entrepreneurship
Chair: Holly Wade, National Federation of Independent Business
Vice Chair: Amy Crews Cutts, Equifax

Transfer Pricing
Chair: Karen S. Kirwan, Ernst & Young, LLP
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Chair: Todd F. Bohrmann, CSX Transportation
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STATA
Conference Program
Sunday, March 3
4:00 PM-6:30 PM  Registration Open  .......................Base of Stairs in  Main Corridor

5:00 PM-6:30 PM  AUBER Welcome Reception
Hosted by: The National Association of REALTORS®
500 New Jersey Ave NW | Washington, DC 20001
Welcome remarks from AUBER president James Kleckley and  Lawrence Yun, Senior Vice President and Chief Economist, National Association of REALTORS®

6:30 PM-8:00 PM  Small Group Dinners
Dinners will take place at area restaurants.  Meet your group at the conclusion of the welcome reception.  Pre-registration via email required.

8:00 PM-9:30 PM  Get Connected
Happy Hour  ....................................................Dubliner Irish Pub
4 F Street, NW | Washington, DC 20001

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 NABE Get Connected:

• “The MERC Cost of Living Module: An Applied Approach to Undergraduate Economic Research”  Maureen Dunne, MBA; Donald MacRitchie, MA; Martha Meaney, MA; Fahlino Sjuib, PhD, Framingham State University

• “Low Income Elder Entrepreneurs: A Growing Regional Presence”  Barbara J. Robles, Senior Research Liaison, and Marysol McGee, Senior Community Affairs Analyst, Board of Governors of the Federal Reserve

• “U.S. Money Market Funds, We Know What You Did Last Summer”  Emily Gallagher, PhD Student & Assistant Economist, Centre d’Économie de la Sorbonne & ICI

• “Producer Price Index”  Antonio Lombardozi, Economist, Bureau of Labor Statistics

Poster session made possible by a grant from The NABE Foundation
Monday, March 4

7:00 AM-5:30 PM Registration Open .......................Base of Stairs in Main Corridor

7:00 AM-8:00 AM Continental Breakfast .......................Grand Foyer

8:00 AM Welcome Remarks
Ken Simonson, 2012-2013 NABE President; Chief Economist, Associated General Contractors of America

8:00 AM-8:45 AM Challenges Confronting Monetary Policy ..............................................Grand Ballroom
Lisa Emsbo-Mattingly*, Director of Research, Global Asset Allocation, Fidelity Investments, presiding
Janet Yellen, Vice Chair, Board of Governors of the Federal Reserve System

8:45 AM-9:30 AM Challenges Facing the Global Economic System ......................................Grand Ballroom
Chris Varvares+, President, Macroeconomic Advisers, LLC, presiding
Jacob A. Frenkel, Chairman, JPMorganChase International; Former Governor, Bank of Israel

9:30 AM-10:15 AM Fiscal Policy Choices .......................Grand Ballroom
Matthew Shay, President and CEO, National Retail Federation, presiding
Douglas Elmendorf, Director, Congressional Budget Office

10:15 AM-10:45 AM Networking Break/
Poster Session ..............................................................Grand Foyer
Sponsored by Haver Analytics & Macroeconomic Advisers, LLC

10:45 AM-11:45 AM Perspectives on the Future of U.S. Fiscal Policy ...........................................Atrium (Lobby Level)
Charles Steindel#, Chief Economist, New Jersey Department of the Treasury, moderator
John B. Taylor, Mary and Robert Raymond Professor of Economics, Stanford University
Laura D. Tyson, S. K. and Angela Chan Chair in Global Management, Haas Business and Public Policy Group, University of California, Berkeley

11:45 AM-1:05 PM Luncheon: “Lessons from the Financial Collapse — Learned or Forgotten?” ....Grand Ballroom
Paul Volcker, Former Chairman of the Board of the Federal Reserve System
Steve Liesman, Senior Economics Reporter, CNBC, moderator
Presentation of Lifetime Achievement Award for Economic Policy
Presentation of NABE AFTA Scholarship Award
1:10 PM-2:10 PM  
Concurrent Session I  
A) **Addressing the Skills Deficit: Challenges with Attracting & Retaining Workers** ................................Springwood  
   **Gardner Carrick**, Vice President for Strategic Initiatives, Manufacturing Institute, moderator  
   **Ryan Costella**, Director, Strategic Initiatives, Click Bond, Inc.  
   **Jason Miller**, Special Assistant to the President on Manufacturing Policy, National Economic Council  
   **David Rizzo**, Human Capital Leader, U.S Consumer and Industrial Products, Deloitte LLP  
B) **Money Fund Regulation** ..........................................Executive  
   **Russell Wermers**, Associate Professor of Finance, Robert H. Smith School of Business, The University of Maryland at College Park, moderator  
   **Paul Atkins**, CEO, Patomak Global Partners, LLC; Former Commissioner, U.S. Securities and Exchange Commission  
   **Craig M. Lewis**, Chief Economist and RiskFin Director, U.S. Securities and Exchange Commission  
   **Nancy Prior**, President of the Money Market Group, Fidelity Investments  
C) **The Landscape of the Housing Recovery** ................Atrium  
   **Jim Diffley**, Vice President and Chief Economist, and RiskFin Director, US Regional Services Group, IHS Global Insight, moderator  
   **Richard DeKaser**, SVP and Corporate Economist, Wells Fargo Corporation  
   **Patrick Newport**, U.S. Economist, IHS Global Insight  
   **Mike Simonsen**, CEO, Altos Research  
   **Cohosted by AUBER**  

2:15 PM-3:15 PM  
Concurrent Session II  
A) **Health Reform in President Obama’s 2nd Term: Prospects & Challenges** ........................................Executive  
   **Paul Hughes-Cromwick**, Senior Health Economist, Altarum Institute, moderator  
   **Jeanne Lambrew**, Deputy Director, White House Office of Health Reform  
B) **State of the States** .......................................................Atrium  
   **James W. Kleckley**, Director, Bureau of Business Research, College of Business, East Carolina University, moderator  
   **Pat Barkey**, Director, Bureau of Business and Economic Research, University of Montana  
   **Scott D. Pattison**, Executive Director, National Association of State Budget Officers  
   **Eric Thompson**, Associate Professor of Economics, Director of the Bureau of Business, University of Nebraska-Lincoln  
   **Hosted by AUBER**
C) Capitalizing on a Boom: Should Policymakers Promote Natural Gas as a Transportation Fuel? ........................................... Springwood

Arun Raha, Director, Economic Analysis, Eaton Corporation, moderator
Adam Fulton, Associate Economist, Regional Economic Models, Inc.
Kenny Vieth, President and Senior Analyst, ACT Research
John Wood, Deputy Director, Federal Energy Regulatory Commission

3:15 PM-3:40 PM Networking Break/
Poster Session .............................................................. Grand Foyer

Sponsored by Investment Company Institute

3:40 PM-4:35 PM Too Big to Fail: Do We Need Policy To Manage Bank Size? ...... Grand Ballroom

Ellen Hughes-Cromwick*, Chief Economist, Ford Motor Company, moderator
Harvey Rosenblum*, Executive Vice President and Director of Research, Federal Reserve Bank of Dallas
Gary H. Stern, former CEO, Federal Reserve Bank of Minneapolis; Author, Too Big to Fail – The Hazards of Bank Bailouts

4:35 PM-5:30 PM What Will the 113th Congress Do? .................... Grand Ballroom

Adolfo Laurenti*, Deputy Chief Economist, Mesirow Financial, moderator
The Honorable Thomas M. Davis, III, Former Congressman (R-VA); Director of Federal Government Affairs, Deloitte & Touche LLP
Stuart Rothenberg, Editor and Publisher, The Rothenberg Political Report

5:30 PM-6:00 PM A View from the Federal Housing Finance Administration ...................... Grand Ballroom

Nayantara Hensel*, Professor of Industry and Business, National Defense University, presiding
Edward J. DeMarco, Acting Director, Federal Housing Finance Agency
6:30 PM-8:00 PM **Reception at the Embassy of Australia**
Hosted by The Honorable Kim Beazley, Australian Ambassador to the U.S.

1601 Massachusetts Ave NW | Washington, DC 20036

A government issued ID (driver’s license/passport) and your conference name badge are required to pass through security at the embassy.

Buses will depart from the hotel lobby between 6:00 pm and 6:30pm and return to the hotel after the reception.

**Tuesday, March 5**

8:00 AM-9:15 AM Breakfast: **A View from the U.S. Treasury Department** ..................................................Atrium

*Emily Kolinski Morris*, Senior Economist, Ford Motor Company, presiding

*Lael Brainard*, Under Secretary of the U.S. Treasury for International Affairs

9:30 AM-10:30 AM **Concurrent Session III**

**A) Higher Education Finance:**

- **Housing Bubble with Tenure?** ........................................Grand Salon I
  - *Robert Graboyes*, Senior Fellow for Health and Economics, NFIB Research Foundation, moderator
  - *George Leef*, Director of Research, John William Pope Center for Higher Education Policy
  - *Joseph J. Minarik*, Senior Vice President and Director of Research, Committee for Economic Development

**B) Policies to Promote Job Creation in Small Businesses** ........................................Grand Salon II

- *Philip Auerswald*, Senior Fellow, Kauffman Foundation, moderator
  - *William Dunkelberg*, Chief Economist, National Federation of Independent Business
  - *Nathan Sheets*, Global Head of International Economics, Citigroup

**C) Are Financial Regulations Confounding Economic Growth?** ........................................Grand Salon III

- *Ed Kean*, Senior Economic Policy Analyst, Observatory Group, moderator
  - *Wayne Abernathy*, Executive Vice President for Financial Institutions Policy and Regulatory Affairs, American Bankers Association
  - **The Honorable Robert S. Nichols**, President and CEO, Financial Services Forum
  - *Marcus Stanley*, Policy Director, Americans for Financial Reform
10:30 AM-10:50 AM Networking Break ......................Grand Foyer

10:50 AM-11:45 AM Rediscovering the Path to Growth and Economic Competitiveness in the Eurozone ............................................Grand Ballroom
    Stuart Mackintosh*, Executive Director, Group of Thirty, moderator
    Athanasios Orphanides, Senior Lecturer, MIT Sloan School of Management; former Governor of the Central Bank of Cyprus
    Hung Tran, First Deputy Managing Director, Institute of International Finance

11:45 AM-12:30 PM A View from the Administration ..................................Grand Ballroom
    Lynn Reaser*, Chief Economist, Point Loma Nazarene University, moderator
    Alan Krueger, Chair, Council of Economic Advisers

12:30 PM-1:50 PM Luncheon: Autos and the Economy .................................Atrium
    Eric Miller, Senior Policy Advisor, Embassy of Canada, presiding
    Mike Jackson, CEO, AutoNation, Inc.

2:00 PM-3:00 PM Help or Harm: Central Bank Monetary Policies at the Outer Limits ............................................Grand Ballroom
    Craig Alexander, Vice President and Chief Economist, TD Bank, moderator
    Jeffrey Lacker, President, Federal Reserve Bank of Richmond
    Adam Posen, President, Peterson Institute for International Economics; Former Member, Monetary Policy Committee of the Bank of England

3:00 PM Adjourn

*Current NABE Director  
#Former NABE Director  
+Former NABE President
We hope to see you again in 2013 at one of these NABE events!

**NABE Applied Econometrics Certificate Program**
*April 8-11*
Bureau of Labor Statistics | Washington, DC
*June 24-27*
Federal Reserve Bank of Kansas City | Denver, CO

**NABE Time-Series Analysis and Forecasting Certificate Program**
*August 12-15*
Bureau of Labor Statistics | Washington, DC
*November 4-7*
Federal Reserve Bank of Richmond, Charlotte Branch
Charlotte, NC

**2nd Annual NABE Industry Conference**
*Energy: Will the Oil and Gas Boom Reignite the Economy?*
*May 15-16*
Federal Reserve Bank of Dallas, Houston Branch
Houston, TX

**The NABE Foundation’s Economic Measurement Seminar**
*July 29-30*
Sheraton Crystal City | Arlington, VA

**2013 NABE Transfer Pricing Symposium**
*July 30-August 1*
Sheraton Crystal City | Arlington, VA

**55th NABE Annual Meeting**
*Navigating the Information Economy: Creative Destruction in Business and Economic Thinking*
*September 7-10, 2013*
Hyatt Regency San Francisco
San Francisco, CA
Save these dates for 2014

30th NABE Economic Policy Conference
February 23-25, 2014
Marriott Crystal Gateway | Arlington, VA

56th NABE Annual Meeting
September 27-30, 2014
Westin Michigan Avenue | Chicago, IL

For more information go to:
www.nabe.com

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