



2010 NABE
ECONOMIC POLICY
CONFERENCE

THE NEW NORMAL?
POLICY CHOICES
AFTER THE
GREAT RECESSION

March 7-9, 2010
Arlington, VA



Presented by: NABE and AUBER

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*



Welcome to the **IMFe-Library**

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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

9:30–10:15 AM

The Spiraling US Debt: Tameable or Troubling? *Potomac Ballroom*

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

Potomac Ballroom

Will There Be a Productivity Revolution in Health Care?

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>