

*Register by July 31, 2009 and SAVE!*

**51<sup>st</sup> NABE**

**ANNUAL  
MEETING**

**The New Global  
Financial and Economic  
Architecture:  
Gateway to Recovery**

**October 10-13, 2009  
Hyatt Regency  
St. Louis Riverfront  
St. Louis, Missouri**





## Dear Colleagues,

We look forward to seeing you in St. Louis, Missouri on October 10-13, 2009, at our 51<sup>st</sup> annual meeting. We'll convene at the Hyatt Regency St. Louis Riverfront on the banks of the Mississippi River to hear about and discuss critical issues surrounding the U.S. and global economies as they emerge from the worldwide financial crisis and recession.

At this meeting, you will

- ◆ Learn about the emerging financial architecture from top experts and policymakers
- ◆ Hear expert assessments of the effectiveness of current monetary and fiscal policies
- ◆ Discuss the likely effects of evolving health care reform and energy policies
- ◆ Gain key economic insights for your clients and your company
- ◆ Network with other professionals
- ◆ Build skills and knowledge in key areas

Headliners for our program confirmed so far are: Donald Kohn, Vice Chairman of the Federal Reserve Board; Christina Romer, Chair of the President's Council of Economic Advisers; former Wisconsin Governor Tommy Thompson; and James Bullard, President of the Federal Reserve Bank of St. Louis.

You'll come away from this meeting with a better understanding of developments in the global economy, key industries, and emerging policies that will be of value to your clients and your company.

We would like to extend our thanks for organizing this meeting to Charles Steindel, Federal Reserve Bank of New York; Robert C. Fry, DuPont; and Kevin Kliesen, Federal Reserve Bank of St. Louis.

Don't miss this chance to attend what promises to be a terrific content-laden meeting and network with hundreds of your peers. Register today!

Sincerely yours,  
**Chris Varvares**  
*NABE President*

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## Exhibitors

Economist Intelligence Unit (EIU)	Quantum 4D
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**The New Financial and Economic  
Architecture: Gateway to Recovery**  
**MEETING OVERVIEW**

**Saturday, October 10, 2009**

*Afternoon and Evening*

1:00-4:30	Optional tour
5:00-6:30	NABE President's Welcome Reception
7:00-9:00	NABE Dinner

**Sunday, October 11, 2009**

*Morning*

9:30-10:30	Skills Session: Career Strategy in the New Environment
10:45-11:45	Skills Session: Behavioral Economics for Business Economists

*Afternoon and Evening*

12:00-1:30	Luncheon
1:45-3:15	The Financial Crisis
3:15-3:45	Networking Break
3:45-4:45	Concurrent Sessions 1
5:00-5:30	NABE Business Meeting
6:00-7:15	Reception
7:30-9:00	Small Group Dinners

**Monday, October 12, 2009**

*Morning*

7:00-7:45	Continental Breakfast
8:00-9:15	Monetary Policy in the New Environment
9:30-10:15	NABE Outlook
10:15-10:45	Networking Break
10:45-11:45	Fiscal Policy

*Afternoon and Evening*

12:00-1:30	Adam Smith Award Luncheon
1:45-2:45	Concurrent Sessions 2
3:00-3:30	NABE President Address
3:30-4:00	Networking Break
4:00-5:00	International Panel
5:30-7:00	Reception

**Tuesday, October 13, 2009**

*Morning*

7:30-9:00	Breakfast
9:00-10:00	Health Policy
10:00-10:30	Networking Break
10:30-11:45	Concurrent Sessions 3

*Afternoon*

12:00-1:30	Luncheon
1:45-2:45	Financial Markets
3:00-4:15	Skills Session: Communicate More Effectively

## PROGRAM

### Saturday, October 10, 2009

**1:00-4:30 PM .....OPTIONAL TOUR**  
On a personalized guided tour, we'll visit unique highlights in St. Louis and its charming, colorful neighborhoods. See registration form.

**5:00-6:30 PM.....NABE PRESIDENT'S WELCOME RECEPTION**  
In the hotel's beautiful Rose Garden room, enjoy your favorite beverage and hors d'oeuvres while greeting old friends and making new ones.

**7:00-9:00 PM .....DINNER**  
Please join us for dinner, hear from a special guest speaker, and engage in lively discussions. See registration form.

### Sunday, October 11, 2009

**9:30-10:30 AM .....SKILLS SESSION**  
***Career Strategy in the New Environment***  
A veteran professional will provide insights and explain the keys to success in a business economics career.

*Marc Cenedella, Founder and CEO, TheLadders.com*

*Sponsor: Get Connected*

**10:45-11:45 AM .....SKILLS SESSION**  
***B.E. for B.E.s***  
Lessons of behavioral economics for business economists.

*Robert Frank, Cornell University/NY Times columnist*

**12:00-1:30 PM .....LUNCHEON**  
***A View from the Treasury***  
The Obama administration has taken action on a wide range of initiatives, including large-scale fiscal stimulus, reorganization of major automakers, stabilization of financial markets, financial regulatory reform, health care, and the environment. The Treasury Department has been at the center of many of these efforts, and we have invited the Secretary to discuss its various programs.

*Timothy F. Geithner, Secretary, US Treasury Department \**

**1:45-3:15 PM .....THE FINANCIAL CRISIS**  
The crisis that began in the middle of 2007 with problems in some corners of sub-prime finance grew to threaten the very foundations of world finance and the economy. Are the markets healing? What will be the "new normal"?

*Gary Gorton, Yale School of Management*

*Anjan Thakor, Washington University*

**3:15-3:45 PM .....NETWORKING BREAK**

3:45-4:45 PM .....CONCURRENT SESSIONS 1

**A. Contributed Papers Session**

Winners of the ninth annual Mennis competition will present their papers. Watch for an announcement in IdeaLink and on [www.nabe.com](http://www.nabe.com).

**B Auto Industry**

The bankruptcies of GM and Chrysler exemplify the stress the U.S. and world auto industry has experienced from continued high-energy prices, extraordinary financial tightness, and a deep recession. This panel will discuss the current condition of, and prospects for, this still critical industry.

*William Strauss, Federal Reserve Bank of Chicago, moderator*

*George Magliano, Director, North American*

*Automotive Research, IHS Global Insight*

*Thomas Klier, Federal Reserve Bank of Chicago*

**C. Health Reform – What, When, How?**

After a 16-year hiatus, comprehensive health reform is back on the policy table. While there are similarities to the 1993-94 debate, there are also important distinctions – not the least of which is the economic crisis coupled with massive fiscal imbalances. How does the administration’s proposal address these concerns? What are the odds of passage? What is the outlook for our non-system health system in either case? An administration official charged with leading healthcare policy will address these critical questions in this session.

*William Peck, Center for Health Policy, Washington University*

*Other speakers to be announced*

5:00-5:30 PM .....NABE BUSINESS MEETING

Meet the new NABE board of directors and the roundtable officers. Learn what NABE has accomplished over the past year and help plan for the future.

6:00-7:15 PM .....RECEPTION

**Federal Reserve Bank of St. Louis**

**Welcome**

*James Bullard, President, Federal Reserve Bank of St. Louis*

Take advantage of the opportunity to visit the Federal Reserve’s impressive District headquarters and meet some of their economists as you recap the day’s programs with your colleagues. Toasted raviolis and “Belgian” beer!

7:30-9:00 PM .....NABE SMALL GROUP DINNERS

Enjoy dinner and a stimulating conversation at one of St. Louis’ leading restaurants in a small group setting. You will be able to select from a number of different topics and dinner leaders. Invitations to these dinners will be e-mailed separately to registered attendees.

**Monday, October 12, 2009**

7:00-7:45 AM .....CONTINENTAL BREAKFAST

8:00-9:15 AM .....MONETARY POLICY IN THE NEW ENVIRONMENT

The Federal Reserve has undertaken the largest change in monetary policy since at least 1979, bringing the federal funds rate down to near-zero, directly intervening in major credit markets, and dramatically increasing the size of its balance sheet. What do these changes mean to the economic and financial outlook, and to the future of monetary policy?

*Kenneth Kuttner, Williams College*

*William Poole, CATO Institute*

9:30-10:15 AM .....NABE OUTLOOK

Find out about the latest thinking on the economy from NABE's panel of macroeconomic forecasters, analyzed by NABE's vice president. She will also present the eighth annual NABE Outlook Award.

*Chris Varvares, NABE President, presiding*

*Lynn Reaser, NABE Vice President*

10:15-10:45 AM .....NETWORKING BREAK

10:45-11:45 AM .....FISCAL POLICY

The last year has seen the largest deliberate countercyclical fiscal stimulus in U.S. history. Is it doing its job? What happens after the stimulus? Is the debt burden becoming unsustainable?

*Mark Zandi, Moody's Economy.com*

*Joel Prakken, Macroeconomic Advisers*

12:00-1:30 PM .....ADAM SMITH AWARD LUNCHEON

Lawrence Summers has been invited to present NABE's 28<sup>th</sup> annual Adam Smith Award Address.

*Lawrence Summers, Director, National Economic Council \**



1:45-2:45 PM .....CONCURRENT SESSIONS 2

**A. Risk Management**

The financial crisis has brought into focus potential weaknesses in modern financial risk management systems. An expert in the field will discuss the lessons that have been learned and provide guides to the systems of the future.

*Rick Bookstaber, Author of A Demon of Our Own Design*  
*Adrian Blundell-Wignall, Deputy Director,*  
*Financial and Enterprise Affairs, OECD*

**B. The Future of Alternative Energy after the Oil Bubble**

The recession had an unusually large effect on investor owned utilities. The financial crisis also impacted utilities' ability to access capital. These conditions are easing, but as they do the imposition of a carbon cap and trade system may lead to even larger effects. This panel will discuss how both the recession and impending carbon mitigation policies will affect the energy industry.

*John Caldwell, Director of Economics at the Edison Electric Institute*  
*Shaun Schukar, Vice President for Strategic*  
*Indicatives at Ameren Services*  
*James Fine, Economist & Policy Scientist at the*  
*Environmental Defense Fund*

**C. Emerging Markets: Performance in the Post-Crisis Period**

This panel will include experts on both Mexico and South America, as well as the Asia Pacific markets. These experts will provide an assessment of emerging markets' current business conditions and prospects for growth in the post-crisis period. At issue is whether the strong growth during the 2003 - 2007 period can be achieved again in the 2010 - 2015 period.

*Parul Jain, MacroFin Analytics, moderator*  
*Rogelio de la O, Ecanal*  
*Yong Yang, Ford Motor Company*

3:00-3:30 PM .....NABE PRESIDENT ADDRESS

The NABE president will give the 51st annual presidential address.

*Lynn Reaser, NABE Vice President, presiding*  
*Chris Varvares, NABE President*

3:30-4:00 PM .....NETWORKING BREAK

4:00-5:00 PM .....INTERNATIONAL PANEL

The speakers will focus on the outlook, current accounts, foreign exchange, and other issues for the largest economies.

*Leo Abruzzese, Economist Intelligence Unit (EIU)*  
*Richard Clarida, Columbia University*  
*Nariman Behravesesh, IHS Global Insight*

5:30-7:00 PM .....RECEPTION

**Old Courthouse**

After a day of meetings, enjoy at reception in the historic courthouse, where one of the most important legal cases in U.S. history was tried here in 1848 when Dred and Harriett Scott sued for their freedom.

## Tuesday, October 13, 2009

7:30-9:00 AM.....BREAKFAST

Our traditional breakfast with the Chair of Economic Advisers

*Christina Romer, Chair, President's Council of Economic Advisers*

9:00-10:00 AM.....HEALTH POLICY

### ***Dimensions of Health Care Reform***

The former Secretary of the U.S. Department of Health and Human Services will discuss the key emerging policy issues confronting Congress, the Administration, and the nation.

*Tommy Thompson, 19th U.S. Secretary of Health and Human Services*

10:00-10:30 AM .....NETWORKING BREAK

10:30-11:45 AM .....CONCURRENT SESSIONS 3

#### **A. *Housing Statistics***

The statistics on the housing industry can sometimes be as confusing as a contractor's bill. In this panel, experts will explain what are the key numbers to watch on building, sales, pricing, and financing. Learn to look beyond the fresh coat of paint and find out what to look for in and under the cupboards!

*David Crowe, National Association of Home Builders*

*David Johnson, U.S. Census Bureau*

*Richard Peach, Federal Reserve Bank of New York*

#### **B. *Financial Turmoil in Eastern and Central European Countries***

The Eastern and Central European economies have been severely hit by the financial crisis and the global recession. However, the situation differs among countries. In this session, we will have opportunities to better understand the crisis' effects on two countries: The Czech Republic and Latvia.

We will focus on economic development and how economic policy tools have been used in each country as well as the importance of the EU, the IMF, and other institutions to alleviate the financial crisis in the region.

*Cecilia Hermansson, Swedbank, moderator*

*Martins Kazaks, Swedbank, Latvia*

*Zdenek Tuma, Governor, Czech National Bank*

#### **C. *National Bureau of Economic Research***

The annual NBER session presents the views of leading academic economists on a topic of broad interest. This year, two prominent financial economists will discuss various aspects of the financial crisis and the appropriate design of financial market regulation going forward.

*David Scharfstein, Harvard Business School*

*Rene Stulz, Ohio State University*

12:00-1:30 PM .....LUNCHEON

A View from the Fed

Over the last two years, U.S. monetary policy has undergone its largest structural transformation in generations. Hear one of the key persons involved in this process give his views on monetary policy, the markets, and the economy.

*Donald Kohn, Vice Chairman, Federal Reserve Board*

## 51<sup>st</sup> NABE Annual Meeting

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### 1:45-2:45 PM.....FINANCIAL MARKETS

In the aftermath of the crisis, financial supervision and regulation will be undergoing a major transformation. Hear two experts give their views on what is happening, and what should happen.

*Karen Shaw-Petrou, Federal Financial Analytics, Inc.*  
*Martin Neil Baily, Brookings Institution*

### 3:00-4:15.....SKILLS SESSION

**Communicate More Effectively—Inside and Outside Your Company**  
Learn how to communicate more effectively with your management, clients and the media from one of the nation's leading coaches in the field. This session will feature live tapings of your colleagues (or you if you volunteer!) and critiques of their performances.

*Tripp Frohlichstein, MediaMasters, Inc.*

### 4:15 PM.....ADJOURN

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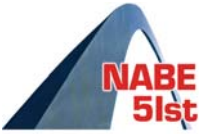
*\*Invited*

### For more information about this popular event in its 51st year, including:

- Conference registration
- Hotel reservations
- Meeting schedule
- Program updates
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Visit: [www.nabe.com/am.2009](http://www.nabe.com/am.2009)





## Register Today!

### 2009 NABE Annual Meeting

The New Global Financial and Economic Architecture

October 10-13, 2009, St. Louis, Missouri

Name \_\_\_\_\_

Informal first name \_\_\_\_\_ Title \_\_\_\_\_

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Country \_\_\_\_\_ E-mail \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

**Registration** Everyone who attends the meeting must be registered and must wear a meeting badge. If registering more than one person from the same company, please complete one registration for each attendee and send in together. For spouse/guest registration, please contact the NABE office.

- To help us plan, would you please check ONE session that you plan to attend from each of the three groups:

#### Concurrent Sessions 1

- A – Contributed Papers Session
- B – Auto Industry
- C – Health

#### Concurrent Sessions 2

- A – Risk Management
- B – Energy
- C – Emerging Markets

#### Concurrent Sessions 3

- A – Housing Statistics
- B – Eastern/Central Europe
- C – NBER

- Please check the events you plan to attend:

#### Saturday

- Welcome reception
- Dinner

#### Sunday

- Morning skills sessions
- FRB St. Louis reception

**Hotel Reservations** The meeting will take place at the Hyatt Regency St. Louis Riverfront, 315 Chestnut Street, St. Louis, MO 63102. For reservations at the Hyatt, call (314) 655-1234 or (800) 233-1234. A block of rooms has been reserved at the special rate of \$169 per night single/double. **Be sure to mention that you are attending the NABE Meeting so that you receive the special room rate.** The room block cut-off date is September 18, 2009. Register early, as hotel rooms will be filling rapidly.

#### Registration Fees+

##### Full Meeting Fee (by July 31)

- Meeting fee (member)\* .....\$800
- Meeting fee & NABE membership dues\*\* .....\$950
- Meeting fee (nonmember) .....\$1,090
- Meeting fee (student-no meals).....\$75

##### One-Day Meeting Fees++

- Sun., Oct. 5....\$250
- Mon., Oct. 6....\$300
- Tues, Oct. 7....\$300

##### Special Events

- Sat. St. Louis Tour .....\$75
- Sat. Dinner-member/nonmember.....\$60/\$110

Total Payment \$ \_\_\_\_\_

#### NOTE: Save \$25 by registering online

(<http://nabe.com/am2009/register.html>)

*Meeting fee includes all sessions and coffee breaks, two breakfasts, three lunches, and three receptions. +Add \$50 after July 31 and \$100 for registration at the door; ++Non-members: add \$100 per day to the one-day fees before July 31, \$125 after July 31; \*I am a member of:  NABE  NABE Chapter  CFA Institute; \*\*fee includes \$150 for NABE membership. Contributions or gifts to NABE are not tax deductible as charitable contributions. However, they may be tax deductible as ordinary and necessary business expenses.*

#### Payment

- Charge:  Visa  MasterCard  American Express  Discover

Card No. \_\_\_\_\_ Exp. Date \_\_\_\_\_

Name on card \_\_\_\_\_

- Check is enclosed payable to NABE (payable in U.S. dollars and drawn on a U.S. bank.)

*To be eligible for a refund less a \$50 processing fee, registration cancellation must be received in writing by Aug. 15, 2009. See <http://nabe.com/am2009/> for program updates. Questions? Please contact NABE at [nabe@nabe.com](mailto:nabe@nabe.com) or phone 202-463-6223. Thank you!*



National Association for Business Economics

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# The New Financial and Economic Architecture: Gateway to Recovery

The 51<sup>st</sup> Annual Meeting of the  
National Association for Business Economics

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**October 10-13, 2009**  
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**St. Louis, Missouri**

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See details inside or at [www.nabe.com](http://www.nabe.com).



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