



PRESS RELEASE

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NABE PRESENTS FORECAST AND OUTSTANDING PAPERS AWARDS; HUGHES-CROMWICK AND KLEINHENZ NAMED NABE FELLOWS

WASHINGTON, DC—The National Association for Business Economics (NABE) has presented the 2007-2008 NABE Outlook Award to **D. Sanford “Sandy” Batten** of JP Morgan. This award is presented annually to the NABE Outlook panelist with the most accurate GDP and Treasury note yield forecasts.

The NABE Outlook is a quarterly survey that provides forecasts of macroeconomic variables made by a panel of professional economic forecasters. The first NABE Outlook award was delivered at the 2000 NABE Annual Meeting, and the award has been given every year since.

2008 Abramson Awards and Scrolls

Established in 1986, the Abramson Awards and Scrolls confer special recognition on exceptional feature articles published in the NABE journal *Business Economics*. This year’s winning articles were selected by the Editorial Board of *Business Economics* from those published between October 2007 and July 2008. The awards are given in honor of Adolph Abramson, the founder and first president of NABE, and are presented by the NABE board of directors.

The 2008 Adolph G. Abramson Award

John Silvia, chief economist, Wachovia Bank NA, Charlotte, NC, “Subprime Credit: The Evolution of a Market,” published in the July 2008 issue of *Business Economics*.

2008 Abramson Scrolls

Ana Aizcorbe, chief economist at the U.S. Bureau of Economic Analysis (BEA); **Stephen D. Oliner**, senior adviser in the Division of Research and Statistics at the Federal Reserve Board;

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and **Daniel E. Sichel**, deputy associate director in the Division of Research and Statistics at the Federal Reserve Board, "Shifting Trends in Semiconductor Prices and the Pace of Technological Progress," published in the July 2008 issue of *Business Economics*.

Hughes-Cromwick and Kleinhenz Named NABE Fellows

Ellen Hughes-Cromwick, chief economist at Ford Motor Company and NABE's outgoing president, and NABE Foundation Board Chairman **Jack Kleinhenz**, CEO of Kleinhenz & Associates in Cleveland, have been named NABE Fellows for 2008.

NABE Fellows are selected on an annual basis by NABE's board of directors. Selection criteria include service as a professional business economist, contributions to the field of business economics, and outstanding contributions to NABE.

Ellen Hughes-Cromwick joined Ford in 1996, and now directs the corporate economics group with major responsibility for the company's global economic and automotive industry forecasts. She also recently served on the Congressional Budget Office Panel of Economic Advisers. Prior to her work at Ford, she was a senior economist at Mellon Bank (1990-96). Before joining Mellon, she was an assistant professor of economics at Trinity College in Hartford, CT, and served for two years on President Reagan's Council of Economic Advisers. Her NABE service includes co-chairing the organizing committees for the 2004, 2005, and 2006 NABE Economic Policy Conferences. Her term as NABE president, which began in September 2007, ends during the 2008 Annual Meeting, and she will remain on NABE's board of directors as a past president.

Jack Kleinhenz founded Kleinhenz & Associates, a Cleveland-based economic business and consulting firm, in 1998. The firm specializes in industry studies, regional economics, labor market issues, strategic planning, and business plan development. Formerly with the Federal Reserve Bank of Cleveland, he recently served as chief economist and consultant to the Greater Cleveland Growth Association, and currently teaches economics at Case Western Reserve University's Weatherhead School of Management. His previous faculty appointments include the University of Notre Dame and John Carroll University. A former NABE board member, he is chairman of the NABE Foundation. His other NABE activities include serving as a NABE Outlook Survey panelist and a member of NABE's Statistics Committee.

ABOUT NABE: NABE® is an association of professionals who have an interest in business economics and who want to use the latest economic data and trends to enhance their ability to make sound business decisions. NABE's mission is to provide leadership in the use and understanding of economics. There are approximately 2,300 members representing more than 1,500 businesses and other organizations from around the world. Since its founding in 1959, NABE® has continued to attract the attention of the most influential and prestigious economic leaders in business. Past presidents have included former Chairman of the Board of Governors for the Federal Reserve System, Alan Greenspan, several former Federal Reserve Governors, and other senior business leaders.

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