



## PRESS RELEASE

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### **TANNENBAUM, HUGHES-CROMWICK ELECTED TO TOP POSTS AT NATIONAL ASSOCIATION FOR BUSINESS ECONOMICS**

WASHINGTON, D.C.—The National Association for Business Economics (NABE) has elected **Carl R. Tannenbaum**, chief economist and director of asset/liability management for LaSalle Bank Corporation, based in Chicago, as president for 2006-2007.

**Ellen Hughes-Cromwick**, a director and chief economist at Ford Motor Company, has been elected vice president of NABE. Both will take office September 12, at the close of the NABE annual meeting in Boston.

Tannenbaum joined LaSalle Bank Corporation, an affiliate of ABN AMRO Bank of Holland, in 1984. As chief economist and director of asset/liability management, he provides LaSalle with internal and external briefings on business conditions, and publishes weekly, monthly, and quarterly commentary for distribution to the bank's customers. In addition to his economic duties, he is also responsible for managing the organization's interest rate risk and monitoring its investment portfolio. He also frequently speaks with the national media on economic and business issues.

A NABE board member for the past four years, Tannenbaum is also a member of the Blue Chip panel of economic forecasters, and holds an M.B.A. and B.A. in finance and economics from the University of Chicago. His new goals as president include maintaining and extending recent achievements such as the high quality of NABE conference offerings and surveys that provide "excellent information and have attracted more attention from policymakers and the media."

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Tannenbaum says he also plans to reach out to other organizations to build the NABE membership, and to make “every effort to add to NABE’s brand-name capital by leveraging our relationship with the media and by visiting a series of local NABE chapters.”

### **Hughes-Cromwick Is New Vice President**

**Ellen Hughes-Cromwick**, NABE’s new vice president, is a director and chief economist at Ford Motor Company. She joined Ford in 1996, and now directs the corporate economics group with major responsibility for the company’s global economic and automotive industry forecasts. Prior to joining Ford, she was a senior economist at Mellon Bank from 1990 to 1996, and assistant professor of economics at Trinity College in Hartford, Connecticut, during the late 1980s. She served for two years as a staff economist on the President’s Council of Economic Advisers during the Reagan Administration. She received her bachelor’s degree from the University of Notre Dame, a master’s degree in international development, and a PhD in economics at Clark University in Massachusetts. She was recently appointed to the Congressional Budget Office Panel of Economic Advisers.

For the last four consecutive years, Ellen has served as co-chair of NABE’s Annual March Policy Conference held in Washington, DC. She says that her goals as NABE vice president will include “expanding our alliances with other organizations so that we add value for the NABE member, continuing to develop the NABE Foundation as a way to explore frontiers of business economics, and keeping education tools via top-notch conferences, seminars, and publications at the forefront of NABE’s success.”

### **New NABE Directors**

Newly elected to three-year terms on the NABE board of directors are: **Patrick Casey**, assistant vice president for forecasting and planning at TTX Company in Chicago; **Sara Johnson**, managing director of global macroeconomics, Global Insight, Inc., in Lexington, Massachusetts; **Lynn Reaser**, chief economist, Investment Strategies Group, Bank of America, Boston; and **Charles Steindel**, senior vice president, Research and Statistics Group, the Federal Reserve Bank of New York. **Richard Wobbekind** was elected to a two-year term on the board. He joined the board in the spring of this year, replacing **Randall Kroszner** after he was sworn in as a governor of the Federal Reserve Board.

**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 2,500 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 several former Federal Reserve Governors, former Chairman of the Board of Governors for the Federal Reserve System, Alan Greenspan, and other senior business leaders.

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