



PRESS RELEASE

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HUGHES-CROMWICK, VARVARES ELECTED TO TOP POSTS AT NATIONAL ASSOCIATION FOR BUSINESS ECONOMICS

WASHINGTON, D.C.—The National Association for Business Economics (NABE) has elected **Ellen Hughes-Cromwick**, a director and chief economist at Ford Motor Company, as president for 2007-2008.

Chris Varvares, president of Macroeconomic Advisers, LLC, has been elected vice president of NABE. Both will take office September 11, at the close of the NABE Annual Meeting in San Francisco.

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. She earned a bachelor's degree in government and French language at the University of Notre Dame, a master's degree in international development, and a PhD in economics at Clark University in Massachusetts.

Hughes-Cromwick's goals as president include expanding on NABE's professional education mission and new alliances with other professional organizations, including NABE's long-standing relationship with AUBER. "We have to continue to advance our professional standards, to stay at the cutting edge. So I hope we can extend this work on our alliances and also help shape a NABE program of activities that set a chining bar for our profession through a series of activities," she said.

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Hughes-Cromwick, Varvares, and the new NABE board will also be working on planning the celebration of NABE's 50th anniversary year in 2008. The 2008 NABE Annual Meeting will be held in Washington, DC, from October 5-7.

Varvares Is New Vice President

Chris Varvares, NABE's new vice president, co-founded Macroeconomic Advisers with Joel Prakken and Laurence Meyer in 1982, and now serves as the firm's president. He served as a member of the staff of the President's Council of Economic Advisers (1981-1982), and during his time with the Council was a member of the U.S. delegation to the OECD in April 1982. He is on NABE's board of directors, is a member and former president of the St. Louis Chapter of NABE, and a member of the American Economic Association. A guest panelist for the Congressional Budget Office's Panel of Economic Advisers, he served on *Time Magazine's* Board of Economists, is a member of the New York State Economic and Revenue Advisory Board, and has been a panelist for the World Economic Forum.

Varvares holds a BA in economics from the George Washington University and received his graduate training in economics from Washington University in St. Louis. A member of the planning committee for NABE's 2007 Annual Meeting, he has also co-chaired, with Ellen Hughes-Cromwick, the organizing committee for NABE's annual Policy Conference.

New NABE Directors

Five new NABE board members have been elected. Four of the new members were elected to three-year terms: **Douglas G. Duncan**, senior vice president and chief economist, Mortgage Bankers Association; **Robert C. Fry, Jr.**, senior associate economist, DuPont; **William A. Strauss**, senior economist and economic adviser, Federal Reserve Bank of Chicago; and **Paul A. Thomas**, chief economist, Intel Corporation. **Richard Brown**, chief economist, FDIC, was elected to serve a two-year term, replacing **Patrick Casey** of TTX Company in Chicago, who resigned early this year due to a change in his job responsibilities. NABE's board has 16 members: the president, vice president, two past presidents, and 12 directors.

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 2,400 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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