

NABE ECONOMIC POLICY SURVEY - AUGUST, 2009

Table 1: Q1(A). Do you consider current monetary policy to be:

	<u>Total</u>
Too stimulative	67 25.2%
Too restrictive	10 3.8%
About right	184 69.2%
Don't know	3 1.1%
No response	2 0.8%
Base	266

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Table 2: QI(B). Over the next six months, would you prefer monetary policy to be:

	Total
More stimulative	15 5.6%
More restrictive	118 44.4%
Unchanged	130 48.9%
No response	3 1.1%
Base	266

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Table 3: QI(F). Over the next six months, do you expect short-term interest rates to increase, remain about where they are today, or decrease?

	Total
	<hr/>
<u>INCREASE</u>	115 43.2%
Increase, not sure about number of basis points	11 4.1%
Increase of 25 basis points or less	46 17.3%
26 - 50	43 16.2%
51 - 75	10 3.8%
76 - 100	3 1.1%
101 - 125	2 0.8%
126 basis points or above	0 0.0%
<u>DECREASE</u>	1 0.4%
Decrease, not sure about number of basis points	1 0.4%
Decrease of 25 basis points or less	0 0.0%
26 - 50	0 0.0%
51 - 75	0 0.0%
76 - 100	0 0.0%
101 - 125	0 0.0%
126 basis points or above	0 0.0%

Table 3: QI(F). Over the next six months, do you expect short-term interest rates to increase, remain about where they are today, or decrease?

	Total
<u>REMAIN THE SAME</u>	146 54.9%
No Change; remain about where they are today	146 54.9%
No response	4 1.5%
Base	266

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Table 4: QI(D). The Fed has adopted a number of monetary policy innovations under the general header of quantitative easing. Do you believe they will be inflationary in the medium term (the next 18-24 months)?

	<u>Total</u>
Yes	107 40.2%
No	132 49.6%
Unsure	25 9.4%
No response	2 0.8%
Base	266

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Table 5: QI(E). If you answered yes in part D, why do you think the Fed's policies will be inflationary?

	Total
Lagged effects of policies now in effect	71 26.7%
Monetization of the debt	58 21.8%
Ineffective exit strategy	48 18.0%
Loss of independence	21 7.9%
Other	8 3.0%
No response	157 59.0%
Base	266

Other:

- Bernanke's poor track record as Fed chairman
- but risk of inflation is higher over the longer term, due to loss of indpt.
- fall of dollar (another version of monetization)
- Inflationary by design, but not excessively so
- large amount of excess reserves that will be lent when economy improves
- Partial Monetization of the debt
- political pressure to remain stimulative
- raise inflation expectations
- very silly polices. Should have been explicit and lending through the U.S. Treasury
- weak dollar, psychology, self-fulfilling prophesy
- Wont be because banks are still delevering AND capacity utilization is at historic lows.

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Table 6: IF. What do you believe the Fed's long term inflation target for the core PCE to be?

Target percent

	Total
25%	1.96
50%	2.01
75%	2.47
Base	250
Mean	2.93
Median	2.01
Mode	2.00

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Table 7: IG. What do you believe the actual inflation (measured by core PCE) will average in the 2014-2018 time period?

Actual inflation

	<u>Total</u>
25%	2.50
50%	3.00
75%	4.00
Base	250
Mean	5.13
Median	3.00
Mode	3.00

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Table 8: QII(A). Do you consider current fiscal policy to be:

	<u>Total</u>
Too stimulative	133 50.0%
Too restrictive	29 10.9%
About right	92 34.6%
Don't know	7 2.6%
No response	5 1.9%
Base	266

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Table 9: QII(B). Over the next two years, would you prefer fiscal policy to be:

	<u>Total</u>
More stimulative	28 10.5%
More restrictive	196 73.7%
Unchanged	38 14.3%
No response	4 1.5%
Base	266

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Table 10: QII(C). Over the next two years, do you expect fiscal policy to be:

	<u>Total</u>
More stimulative	108 40.6%
More restrictive	73 27.4%
Unchanged	79 29.7%
No response	6 2.3%
Base	266

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Table 11: QII(D). How effective has the 2009 stimulus package been at supporting the economy's return to growth? The stimulus added (will add) ____% annualized to GDP growth in this time period - 2009 second quarter.

	<u>Total</u>
<0	51 19.2%
0 - .49	137 51.5%
.5 - .99	37 13.9%
1.0 - 1.49	19 7.1%
1.5 - 2.0	9 3.4%
>2	4 1.5%
No response	9 3.4%
Base	266

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Table 12: QII(D). How effective has the 2009 stimulus package been at supporting the economy's return to growth? The stimulus added (will add) ___% annualized to GDP growth in this time period - 2009 second half.

	<u>Total</u>
<0	18 6.8%
0 - .49	73 27.4%
.5 - .99	93 35.0%
1.0 - 1.49	45 16.9%
1.5 - 2.0	24 9.0%
>2	7 2.6%
No response	6 2.3%
Base	266

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Table 13: QII(D). How effective has the 2009 stimulus package been at supporting the economy's return to growth? The stimulus added (will add) ____% annualized to GDP growth in this time period - 2010 forth quarter to fourth quarter.

	<u>Total</u>
<0	17 6.4%
0 - .49	43 16.2%
.5 - .99	70 26.3%
1.0 - 1.49	79 29.7%
1.5 - 2.0	39 14.7%
>2	10 3.8%
No response	8 3.0%
Base	266

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Table 14: QII(E). Is another fiscal stimulus package necessary to arrest the U.S. economic slowdown and return to growth?

	<u>Total</u>
Yes	20 7.5%
No	200 75.2%
Not yet sure	43 16.2%
No response	3 1.1%
Base	266

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Table 15: QIII(A). The U.S. House of Representatives has passed a bill including a cap-and-trade system to limit greenhouse gas emissions in support of Obama Administration environmental policy objectives. Check each of the following statements that you agree with: **A. Cap-and-Trade Effectiveness.**

	<u>Total</u>
Cap-and-trade will reduce U.S. emissions but will increase global emissions by shifting activity to countries with less stringent emissions controls.	138 51.9%
The cap-and-trade system will help achieve a significant reduction in global greenhouse gas emissions	37 13.9%
The cap-and-trade system will be ineffective at reducing U.S. emissions because the price of carbon credits has been set too low, with too many free permits granted.	92 34.6%
No response	21 7.9%
Base	266

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Table 16: QIII(B). The U.S. House of Representatives has passed a bill including a cap-and-trade system to limit greenhouse gas emissions in support of Obama Administration environmental policy objectives. Check each of the following statements that you agree with: **B. Cap-and-Trade Cost and Alternatives.**

	Total
	<hr/>
A carbon tax would be superior to a cap-and-trade system	127 47.7%
If revenue from either a carbon tax or the sales of emissions permits were used to reduce income taxes, the U.S. economy could be made better off.	89 33.5%
Cap-and-trade will significantly reduce economic activity in the United States	68 25.6%
Human activity does not play a significant role in climate change	49 18.4%
Other	34 12.8%
No response	25 9.4%
Base	266

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Table 16: QIII(B). The U.S. House of Representatives has passed a bill including a cap-and-trade system to limit greenhouse gas emissions in support of Obama Administration environmental policy objectives. Check each of the following statements that you agree with: **B. Cap-and-Trade Cost and Alternatives.**

Other:

- A carbon tax would be a good alternative if cap and trade does not pass.
- auction the rights
- Cap & Trade is another massive scam
- cap and trade already owned by Goldman Sachs. They will game the system in the same way as subprime mortgages.
- Cap and trade can be done in a way that reduces green house gases and save companies money. It is important for policymakers to not only give incentives for reducing green house gases but continue reducing other pollutants as well.
- cap and trade will significantly harm the US economy
- cap&trade system will help achieve a slight reduction in global greenhouse gas emissions
- Cap-and-trade will help to increase economic activity; business will adapt.
- Cap-and-trade will increase economic activity
- compliance cost
- Current proposals are just a grab for revenues, which will NOT impact man-made global warming to any significant degree.
- either cap and trade or carbon tax would work to reduce dependence on fossil fuels
- human role still unclear, major reductions likely to require high enough carbon taxes or result in high enough emission permit prices to hurt economic growth and potential living standards (ex impact of global warming averted)
- If carbon tax or proceeds of permit sales were used to reduce fiscal deficit, the economy could be made better off (would ease constraints on tactically desirable fiscal interventions.
- Impact limited; cost should be manageable
- Implement the cap-and-trade, then let the markets decide
- incentives, like cash-for-clunkers, would be more effective
- It is at least an attempt to use market incentives to bring about a desired outcome.
- let supply and demand work
- none of the above
- None of the above
- Other non-human factors, e.g., ocean currents, sunspot cycle, may play an even more significant role than human activity in climate change.
- pigouvian tax
- potentially very high cost with nothing gained
- Properly implemented, C&T can reduce emissions without severely reducing GDP growth. However, prices will be higher.
- Rather than cap and trading current technologies, substantial tax incentives should be given for new technology R&D. We need to directly support new technologies rather than punish current existing technologies and the industries and people that use them.
- Reasonable policy with limited economic impact.
- The cost of emissions need to be accurately valued
- The role of human activity in climate change is uncertain
- think it will help but marginally
- Too much of the effect is in the details
- Use carbon tax revenue to subsidize "green" energy programs and consumer use of such programs
- Use carbon tax to build infrastructure, schools, green power grids
- whether it does or not, global behavior cannot be changed enough to matter
- Why not offer incentives to develop new technology. That would harness the US ability to invent and innovate, would be accretive to GDP and would also reduce greenhouse gases.

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Table 17: QIV(A). Considering your assessments of the combined effects on access, quality and cost of healthcare, do the major proposals being considered infer a net improvement over our current health care system?

	<u>Total</u>
Yes	118 44.4%
No	136 51.1%
No response	12 4.5%
Base	266

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Table 18: QIV(B). What do you feel is the single reform that could best serve to **expand access** to quality healthcare in the U.S. at an acceptable cost?

	Total	RANK						N.R.	Score
		1	2	3	4	5	6		
A single-payer system as in Canada and other countries	266 100%	40 15%	26 10%	18 7%	37 14%	31 12%	57 21%	57 21%	672
An "individual mandate" to require All Americans to purchase coverage	266 100%	43 16%	42 16%	54 20%	47 18%	19 7%	13 5%	48 18%	876
An "employer mandate" to require all American businesses to offer insurance to employees	266 100%	13 5%	27 10%	66 25%	65 24%	23 9%	18 7%	54 20%	736
A "public insurance option" that will force private insurers to compete with a government insurance plan	266 100%	42 16%	54 20%	33 12%	22 8%	34 13%	24 9%	57 21%	812
Other	266 100%	76 29%	25 9%	9 3%	4 2%	17 6%	12 5%	123 46%	675
None of the above; access to quality healthcare would be	266 100%	18 7%	34 13%	15 6%	11 4%	25 9%	57 21%	106 40%	478

other:

- Serious Tort system reform
- Health co-ops option for mandated care.
- A lower income health care tax credit to use for insurance purchase
- a national health insurance exchange but not state or regional exchanges
- A nonprofit approach
- a public catastrophic insurance option
- A system that returns supply-demand into the equation with individuals made more aware of the expense.
- ability to buy insurance across state lines based on competition
- all bad ideas
- Allow individuals and companies to each deduct HC costs. Make plans portable from employer to employer or when unemployed abd for life (not just to age 65.) Read Jeff Mackey's op-ed!
- Allow insurance to be purchased across states.
- allow interstate competition between HMOs
- allow tax credit for all mandated insurance
- allowing cross state health insurance
- An employer mandate with adequate government support.
- cap on malpractice, hire more doctors, and increase R&D for more prescriptions
- Consider some for of means-tested voucher to aid the uninsured and let the private sector do its work - not government
- deregulate interstate insurance market
- Directly provide insurance to poor uninsured, with public service requirement
- Do nothing
- Eliminate government intervention in markets
- Eliminate tax benefit of employer coverage, make individual payment of premiums tax-deductible
- Eliminate tax deductibility, have national catastrophic (means tested benefit), no pre-conditions
- Eliminating the tax inequality of buying health insurance
- Employer provided health savings account
- Equal tax benefits for individual health insurance as employer provided

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Table 18: QIV(B). What do you feel is the single reform that could best serve to **expand access** to quality healthcare in the U.S. at an acceptable cost?

- equalize tax incentive of employer provided & individual health insurance on policies with higher deductibles than typical currently
- equalize tax treatment of "employer" vs "individual" insurance
- everyone has the same plan as congress
- Expand Medicaid
- expand medicaid/medicare to give access to more people--that would be the best and simplest solution; they already have regulated fee structures that control costs and set standards for care
- Expanding existing federal health programs (Medicare & Medicaid) to all uninsured and/or unemployed persons
- Expansion of Health Savings Accounts
- Expansion of medical savings accounts
- Extend Medicare eligibility downward to age 50
- Federal regulation/supervision of Insurance Industry
- find a way to reward medical professions and public for good health
- For the "uninsured" due to affordability, mandatory healthcare insurance subsidized based on poverty levels.
- Free market solution, prevention, efficiency, tort reform
- Full cost disclosure by providers and free market competition
- full disclose of competitive provider outcomes, participation, as income permits, participation by recipients in their selected healthcare procedures (ie. M. Porter)
- fully tax employer provided health insurance
- Get rid of employer deductibility of insurance premiums
- gov. subsidizing individual purchases of health insurance + tort reform
- Government clinics/hospitals for those who can't afford insurance.
- Government contracts with private providers to provide minimum coverage to uninsured; financed by 1 to 3 surtax on adjusted gross incomes over 100K using a sliding scale; expenditures capped at income raised by surtax
- Greatly enlarge federal (PHS) and/or federal/state system of free/ability-to-pay public health clinics.
- Have catastrophic coverage for all under Medicaid if individuals want.
- Health insurance tax incentives for individuals and businesses
- Health savings accounts combined with a public high risk pool combined with elimination of employer paid premiums
- Health savings accounts+catastrophic care insurance
- healthcare for uninsured
- Improve information sharing, scale back current system where doctors operate as independent practitioners
- Improve the cost effectiveness of the present system
- increase competition among insurers
- Increasing cost transparency to consumers
- Insurance co-ops
- let government insurance be insurance of last resort
- limit malpractice lawsuits
- malpractice reform
- mandatory catastrophic-only public health insurance
- Marginal change is more likely than revolutionary change. Banning precondition discrimination. Debit cards to eliminate overhead costs of insurance payments.
- Medical Malpractice Insurance Reform
- more common sense on end of life care, make individuals more financially responsible for extreme measures on end of life care, not taxpayers
- More use of "best practices". More transparent prices for better consumer decisions.
- National reinsurance to cover catastrophic losses incurred by private insurers rather than direct coverage from the government such as in Medicare or some of the current proposals.
- None of the above; improve Medicare
- Obtain productivity increases in healthcare services
- Offer at least 2 pvt policies, or a public policy if no 2 pvt pols exist, to all US citizens not insured by employers, at 4 coverage levels with identified minimum output-based coverages for hospital and preventive care for each level, where coverage level is linked progressively to IRS-reported income in prior 2 years.
- Offer incentives, not disincentives to provide health care coverage
- Patient-centered health approach w private insurance
- pay for results not for treatments

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Table 18: QIV(B). What do you feel is the single reform that could best serve to **expand access** to quality healthcare in the U.S. at an acceptable cost?

- Policies around limiting/mitigating medical malpractice law suits
- POOLING OF SMAL BUSINESS HEALTH INSURANCE
- private assigned risk pool with tax incentives for standardized administration
- Provide a government option for those that want it
- Provide basic healthcare coverage for everyone and allow individuals to purchase added insurance policies or pay for additional care.
- Provide 'health vouchers' to low income people to secure insurance or pay for health care.
- Provide more incentives for healthy lifestyles
- Public insurance base that integrates with private insurance add-ons (if desired) for those wishing more flexibility, and/or more extensive coverage. Treat the benefit the same as a matching 401k contribution.
- Real Competition
- Reduce costs in existing government Medicare and Medicaid programs firs before adding anything to system
- Reduce costs of healthcare
- reform that strengthen competition in the delivery system
- Regional pooling or national insurance charter option.
- Remove tax break for health benefits, end employer provided coverage. Everyone should purchase their own plans, like car insurance.
- Remove tax deductibility for employer-provided healthcare
- Remove tax distortion for employer provided health insurance
- Remove tax distortions in current system
- remove tax preference for employer provided heath insurance and add a tax credit for individually purchased insurance
- Require employers to offer insurance: public option and at least one private option with any cost difference the responsibility of the EMPLOYEE
- require portability
- Requirement that insurance be available regrdless of re-existing conditions and maintained by insurance companies if the insured gets sick
- Requiring Insurance company to accept all applications (removing prior conditions) but allowing them to compete across state lines to stimulate competition
- Restrictions on exclusions in insurance policies
- Separate healthcare from employment
- Set right expectations (not every ailment needs an expensive treatment), use technology and reduce fluff in cost structure
- shift all employment purchases to individuals
- Significant Tort reform
- Significantly expand preventative care options.
- small business insurance cooperatives
- Standardization of contracts and elimination of pre-existing condition loopholes
- State control similar to Mass. with block grants in the short term with the US Government only setting the 'standards' much like any sport has rules.
- subsidies to low-income families to purchase health insurance
- Subsidize high-deductable private policy option for low income
- subsidize more community health clinics
- Subsidize uninsured to buy into Fed. employee plans
- Subsidized insurance for low income groups
- Swiss option: basic care insurance at no profit; insurance companies profit on premium care plans.
- Tax Credit to purchase private insurance
- Tax credits for personal purchased insurance
- Tax employer health care benefits
- tax employer-paid health-care insurance premiums
- tax health care benefits, push health savings accts., educate public
- Tax reforms such as proposed by Sen. McCain during the campaign
- Terminate all government involvement in medical care (Medicare and Medicaid) so responsibility for health care is left to the individual.
- The ability of any individual or small business to deduct the full insurance premium from taxable income.
- The plan has to deal with other issues as well, such as AMA power, tort reform and Pharmaceutical pricing.
- The Republican no-plan??

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Table 18: QIV(B). What do you feel is the single reform that could best serve to **expand access** to quality healthcare in the U.S. at an acceptable cost?

- Tort reform
- tort reform
- Tort Reform Capping Malpractice Claims & Class Action Lawsuits
- Tort reform on medical malpractice
- Treat health insurance like home and car insurance.
- Vouchers and HSAs
- Vouchers for non-insured individuals; tax deduction for individuals who pay their own insurance beyond the voucher, and publish performance data for individual hospitals and group practices.
- Work on the supply side by expanding healthcare resources. Otherwise, any healthcare reform will merely reallocate existing resources among a larger number of people.

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Table 19: QIV(C). Do you think that a combination of measures listed under (B.) could be even more effective than any single reform as a means of expanding access to quality healthcare?

	<u>Total</u>
Yes	151 56.8%
No	102 38.3%
No response	13 4.9%
Base	266

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Table 20: QIV(C). If yes, then which two measures would work better in combination than any single reform?

	Total
An "individual mandate" to require all Americans to	87 32.7%
A single-payer system as in Canada and other countries	68 25.6%
A "public insurance option" that will force private	47 17.7%
An "employer mandate" to require all American	40 15.0%
None of the above; access to quality healthcare would be	8 3.0%
Other	47 17.7%
No response	117 44.0%
Base	266

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Table 21: QIV(D). Do you think that reforms to expand health insurance coverage will necessarily serve to expand access to quality healthcare to more Americans?

	<u>Total</u>
Yes	123 46.2%
No	130 48.9%
No response	13 4.9%
Base	266

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Table 22: QIV(E). What impact do you think reforms to expand health insurance coverage will have on the average quality and the average cost of healthcare to Americans who currently have health insurance coverage?

	Total
Decrease quality, increase cost	120 45.1%
Decrease quality and cost	42 15.8%
Increase quality, decrease cost	41 15.4%
Increase quality and cost	23 8.6%
Other	28 10.5%
No response	12 4.5%
Base	266

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Table 23: QIV(F). Please rank the following reforms in terms of their potential effectiveness in **reducing U.S. healthcare costs** without compromising the quality of healthcare: (Please rank 1-8, from high to low. Choose N/A if the measure is not likely to reduce costs)

	Total	RANK									Score
		1	2	3	4	5	6	7	N/A	N.R.	
Implementing a single-payer system that would determine allowable fees for medical products and services.	266 100%	38 14%	14 5%	9 3%	15 6%	25 9%	17 6%	80 30%	36 14%	32 12%	644
Require the adoption of new information technologies for medical records that would reduce fraud, waste and errors.	266 100%	44 17%	58 22%	65 24%	30 11%	16 6%	12 5%	6 2%	13 5%	22 8%	1179
Enact tort reform that would reduce the size of malpractice awards	266 100%	55 21%	53 20%	34 13%	32 12%	21 8%	15 6%	24 9%	8 3%	24 9%	1118
Regulate pharmaceutical prices to reduce the cost of prescription drugs	266 100%	5	15	22	22	38	69	23	32	40	598
Limit patent protections to reduce the cost of prescription ndrugs	266 100%	3 1%	13 5%	19 7%	36 14%	53 20%	33 12%	37 14%	35 13%	37 14%	600
Improve the structure of private health insurance plans by reforming the tax treatment of health insurance benefits and/or mandating higher deductibles to create incentives for individuals to manage costs.	266 100%	68 75%	47 39%	45 35%	25 66%	19 55%	19 27%	6 39%	8 11%	29 8%	1184
Base health care reimbursements on a per patient basis rather than the current fee- for service system now utilized	266 100%	34 13%	40 15%	31 12%	45 17%	22 8%	12 5%	30 11%	20 8%	32 12%	933

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Table 24: QIV(G). Are there any reform listed under (F.) above that should not be considered in any form due to their potential to undermine the quality of healthcare available to Americans?

	Total
Regulate pharmaceutical prices to reduce the cost of prescription drugs	106 39.8%
Limit patent protections to reduce the cost of prescription drugs	106 39.8%
Implementing a single-payer system that would determine allowable fees for medical products and services	99 37.2%
Improve the structure of private health insurance plans by reforming the tax treatment of health insurance benefits and/or mandating higher deductibles to create incentives for individuals to manage costs.	41 15.4%
Require the adoption of new information technologies for medical records that would reduce fraud, waste and errors	17 6.4%
Enact tort reform that would reduce the size of malpractice awards	16 6.0%
Base health care reimbursements on a per patient basis rather than the current fee-for service system now utilized	73 27.4%
No response	74 27.8%
Base	266

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Table 25: QIV(H). The likely impact on **long-term cost growth** of health care reform proposals now under consideration is:

	Total
	<hr/>
To reduce it significantly	17 6.4%
To reduce it somewhat	85 32.0%
No measurable impact	34 12.8%
To increase it slightly	25 9.4%
To increase it significantly	88 33.1%
No response	17 6.4%
Base	266

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Table 26: QV(A). Creation of a systemic risk regulator or council would: 1. Improve Financial Stability.

	<u>Total</u>
Yes	169 63.5%
No	77 28.9%
No response	20 7.5%
Base	266

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Table 27: QV(A). Creation of a systemic risk regulator or council would: 2. Benefit Consumers or NFF.

	<u>Total</u>
Yes	133 50.0%
No	109 41.0%
No response	24 9.0%
Base	266

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Table 28: QV(A). Creation of a systemic risk regulator or council would: 3. Benefit Financial Firms.

	Total
Yes	115 43.2%
No	127 47.7%
No response	24 9.0%
Base	266

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Table 29: QV(A). Creation of a systemic risk regulator or council would: 4. Reduce Supply of Credit.

	<u>Total</u>
Yes	135 50.8%
No	110 41.4%
No response	21 7.9%
Base	266

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Table 30: QV(B). Creation of a consumer financial protection agency would: 1. Improve Financial Stability.

	<u>Total</u>
Yes	83 31.2%
No	163 61.3%
No response	20 7.5%
Base	266

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Table 31: QV(B). Creation of a consumer financial protection agency would: 2. Benefit Consumers or NFF.

	<u>Total</u>
Yes	173 65.0%
No	76 28.6%
No response	17 6.4%
Base	266

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Table 32: QV(B). Creation of a consumer financial protection agency would: 3. Benefit Financial Firms.

	<u>Total</u>
Yes	35 13.2%
No	208 78.2%
No response	23 8.6%
Base	266

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Table 33: QV(B). Creation of a consumer financial protection agency would: 4. Reduce Supply of Credit.

	<u>Total</u>
Yes	155 58.3%
No	90 33.8%
No response	21 7.9%
Base	266

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Table 34: QV(C). Designation and opt-out requirements for "plain vanilla" products would: 1. Improve Financial Stability.

	<u>Total</u>
Yes	109 41.0%
No	122 45.9%
No response	35 13.2%
Base	266

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Table 35: QV(C). Designation and opt-out requirements for "plain vanilla" products would: 2. Benefit Consumers or NFF.

	<u>Total</u>
Yes	142 53.4%
No	90 33.8%
No response	34 12.8%
Base	266

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Table 36: QV(C). Designation and opt-out requirements for "plain vanilla" products would: 3. Benefit Financial Firms.

	<u>Total</u>
Yes	68 25.6%
No	165 62.0%
No response	33 12.4%
Base	266

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Table 37: QV(C). Designation and opt-out requirements for "plain vanilla" products would: 4.
Reduce Supply of Credit.

	<u>Total</u>
Yes	104 39.1%
No	128 48.1%
No response	34 12.8%
Base	266

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Table 38: QV(D). Consolidation of banking regulators would: 1. Improve Financial Stability.

	<u>Total</u>
Yes	180 67.7%
No	67 25.2%
No response	19 7.1%
Base	266

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Table 39: QV(D). Consolidation of banking regulators would: 2. Benefit Consumers or NFF.

	Total
Yes	154 57.9%
No	90 33.8%
No response	22 8.3%
Base	266

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Table 40: QV(D). Consolidation of banking regulators would: 3. Benefit Financial Firms.

	Total
Yes	166 62.4%
No	77 28.9%
No response	23 8.6%
Base	266

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Table 41: QV(D). Consolidation of banking regulators would: 4. Reduce Supply of Credit.

	<u>Total</u>
Yes	51 19.2%
No	191 71.8%
No response	24 9.0%
Base	266

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Table 42: QV(E). Enhanced regulation of derivatives would: 1. Improve Financial Stability.

	<u>Total</u>
Yes	213 80.1%
No	32 12.0%
No response	21 7.9%
Base	266

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Table 43: QV(E). Enhanced regulation of derivatives would: 2. Benefit Consumers or NFF.

	Total
Yes	173 65.0%
No	69 25.9%
No response	24 9.0%
Base	266

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Table 44: QV(E). Enhanced regulation of derivatives would: 3. Benefit Financial Firms.

	<u>Total</u>
Yes	102 38.3%
No	140 52.6%
No response	24 9.0%
Base	266

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Table 45: QV(E). Enhanced regulation of derivatives would: 4. Reduce Supply of Credit.

	<u>Total</u>
Yes	120 45.1%
No	123 46.2%
No response	23 8.6%
Base	266

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Table 46: QV(F). "Skin in the game" provisions for securitized mortgages would: 1. Improve Financial Stability.

	<u>Total</u>
Yes	209 78.6%
No	34 12.8%
No response	23 8.6%
Base	266

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Table 47: QV(F). "Skin in the game" provisions for securitized mortgages would: 2. Benefit Consumers or NFF.

	<u>Total</u>
Yes	184 69.2%
No	61 22.9%
No response	21 7.9%
Base	266

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Table 48: QV(F). "Skin in the game" provisions for securitized mortgages would: 3. Benefit Financial Firms.

	<u>Total</u>
Yes	116 43.6%
No	125 47.0%
No response	25 9.4%
Base	266

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Table 49: QV(F). "Skin in the game" provisions for securitized mortgages would: 4. Reduce Supply of Credit.

	<u>Total</u>
Yes	158 59.4%
No	84 31.6%
No response	24 9.0%
Base	266

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Table 50: QV(G). Reform and enhancement of rating agency regulation would: 1. Improve Financial Stability.

	<u>Total</u>
Yes	208 78.2%
No	37 13.9%
No response	21 7.9%
Base	266

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Table 51: QV(G). Reform and enhancement of rating agency regulation would: 2. Benefit Consumers or NFF.

	<u>Total</u>
Yes	206 77.4%
No	38 14.3%
No response	22 8.3%
Base	266

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Table 52: QV(G). Reform and enhancement of rating agency would: 3. Benefit Financial Firms.

	<u>Total</u>
Yes	185 69.5%
No	57 21.4%
No response	24 9.0%
Base	266

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Table 53: QV(G). Reform and enhancement of rating agency regulation would: 4. Reduce Supply of Credit.

	<u>Total</u>
Yes	70 26.3%
No	174 65.4%
No response	22 8.3%
Base	266

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Table 54: QVI(1). NABE communicates with its members about many things. Please rank these topics in their importance to you:

	Total	RANK				N.R.	Score
		1	2	3	4		
Organizational news (news about NABE)	266 100%	35 13%	83 31%	112 42%	8 3%	28 11%	621
Information about careers and opportunities	266 100%	55 21%	84 32%	87 33%	8 3%	32 12%	654
Professional news (about the practice of business economics)	266 100%	151 57%	67 25%	30 11%	0 0%	18 7%	865
Other	266 100%	10 4%	8 3%	1 0%	7 3%	240 90%	79

Other:

- BUSINESS ECONOMICS
- Contribution to my awareness of current economic concerns and issues
- courses and workshops
- educational opportunities
- Events
- ideas and trends
- In depth discussion of key issues of the day
- lectures by and views of policymakers
- macro economic business trends
- N/A
- NABE publications, meetings
- NABE Surveys
- Networking
- Networking opportunities
- Policy endorsements/suggestions from NABE
- Round Tables
- Special Economic Surveys
- Status of Policy and Statistics
- survey results
- surveys
- surveys

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Table 55: QVI(2). NABE can communicate with its members in many ways. Please indicate your preferences in communicating.

	Total	RANK					N.R.	Score
		1	2	3	4	5		
Website	266 100%	41 15%	153 58%	43 16%	6 2%	0 0%	23 9%	958
Email	266 100%	208 78%	43 16%	4 2%	1 0%	0 0%	10 4%	1226
Social Media (LinkedIn, Twitter, Facebook)	266 100%	1 0%	12 5%	53 20%	112 42%	5 2%	83 31%	441
Hard-copy communications	266 100%	15 6%	39 15%	105 39%	56 21%	1 0%	50 19%	659
Other	266 100%	3 1%	1 0%	1 0%	2 1%	4 2%	255 96%	30

Other:

- conference calls
- Conferences/meetings
- Depends on the topic communicated
- No Social Media!!!!!!!!!!
- Phone
- semiannual meetings

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Table 56: QVI(3). What sort of NABE can communications are special; in other words, worth an important fraction of the membership fee: Business Economics?

	<u>Total</u>
Yes	226 85.0%
No	24 9.0%
No response	16 6.0%
Base	266

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Table 57: QVI(3). What sort of NABE can communications are special; in other words, worth an important fraction of the membership fee: Job information?

	Total
Yes	174 65.4%
No	70 26.3%
No response	22 8.3%
Base	266

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Table 58: QVI(3). What sort of NABE can communications are special; in other words, worth an important fraction of the membership fee: NABE News?

	Total
Yes	139 52.3%
No	97 36.5%
No response	30 11.3%
Base	266

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Table 59: QVI(3). What sort of NABE can communications are special; in other words, worth an important fraction of the membership fee: NABE Surveys (Outlook, Industry Survey)?

	<u>Total</u>
Yes	229 86.1%
No	20 7.5%
No response	17 6.4%
Base	266

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Table 60: QVI(3). What sort of NABE can communications are special; in other words, worth an important fraction of the membership fee: Meeting Presentations?

	<u>Total</u>
Yes	181 68.0%
No	59 22.2%
No response	26 9.8%
Base	266

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Table 61: QVI(3). What sort of NABE can communications are special; in other words, worth an important fraction of the membership fee: Member Search?

	<u>Total</u>
Yes	93 35.0%
No	123 46.2%
No response	50 18.8%
Base	266

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Future topics?

- 1) Details of the "payback" for present fiscal and monetary stimulus 2) to which "school of economics" do members belong (possibly ranked or %) .e.g., Keynesian, Ricardian, None, Marxist,
- another round on stimulus/tax proposals, health-care issues
- Anti-trust policy, need to reinstate Glass Steagall
- Assessment of auto, insurance & banking industry ownership by govt.
- auto industry; CAFE standards; quantitative easing at central banks
- Breaking up of the "too bigger to fail" banks
- Causes of financial crisis
- causes of financial crisis, role of campaign financing and spending in policymaking, and causes of weak national savings rates.
- choices offered are often too limiting--an open comment section on all questions would be useful with reported results reporting impression overall of such comments and perhaps quoting selected ones
- Close follow-up on health care and regulatory reform; infrastructure affects of stimulus
- consumer and voter backlash against financial intermediaries
- Continue with health; transportation
- Corporate ethics
- Cost/benefits of infrastructure: Rail transportation, electrical grid, bridges
- Credit transmission remains reticent in spite of significant provision of liquidity and capital backstop for lending institutions. Should regulators more forcefully encourage bank lending?
- Deficit
- Demographics
- do we really have to be a super-power such as Greece, Rome, Britain?
- Dollar outlook and trade policy
- economic cycle (this one)
- Education issues
- Energy Issues, foreign policy and economic impacts and demographic info
- Energy policies (taxes, renewables, carbon)
- Energy/Efficiency Policy
- Expected performance of asset classes, including commercial and residential real estate; Consumer financial literacy and its importance to a safe/sound financial system and economy
- Expiring 2001 and 2003 tax cuts and potential for corporate tax rate change
- Federal VAT vs FLAT Income/Sales Tax; 401K/IRA reform
- Fiscal policy, innovation and improving potential growth
- focus on the fed and its actions
- Global Economic policy(Trade, exchange rate for example) of adm
- How to invest assets in view of a potential inflationary future.
- How will economic policy be gamed before upcoming elections?
- Impact of K-12 education reforms on economic performance
- impact of the current recession compared with impacts of prior recession
- Income inequality, industrial competitiveness, economic infrastructure
- Increasing the quality of education pre-college
- Independence of Federal Reserve--can it be maintained
- Industrial policy and growth
- International trade
- Job creation, turnover questions, health care coverage questions,
- Just like this survey: important questions on hot topics.
- LONG-TERM FISCAL BALANCES OF ENTITLEMENTS
- long-term potential GDP growth, China
- micro issues: regulations, new insights/tools, proven tools, controversial issues
- natural resources - water quality and water supply availability
- No change
- over reliance on data to measure economic progress. many reasons to be skeptical.
- Protectionism, Minimum wage, tax policy, Social Security
- Reducing the Fed's balance sheet

NABE ECONOMIC POLICY SURVEY - AUGUST, 2009

Future topics?

- Regulatory reform, Federal Reserve etc.
- small business
- Social Security and Medicare solvency
- State and local government finance
- Statistical accuracy and consistency in government economic releases
- stick with current format
- Sustainable Development, Risk premiums in long-term bonds, long-term unemployment
- Tax cuts vs temporary rebates as effective stimulus. More on addressing incentive alignment (misalignment) in HC policy, Financial Regulation, and a host of other intersections of policy and the free market.
- Tax Reform
- The cost of government
- The Health Care questions were good. Perhaps a larger, more detailed survey given its importance.
- the risks of a growing government and creeping socialism
- The role of the Business Economist in shaping policy issues
- This was a good survey, covering several topics. Question: Why is rising health care expenditure a % of GDP a problem?
- This was a great survey--good work on questions I-V
- Toxic securities' valuation problems
- Trade, COrporate Governance
- Transportation economics of moving people and goods.
- U.S. growth industries and locales going forward (assuming increasingly service/knowledge-based economy)
- What are the best measures of a healthy economy?
- What impact will the stimulus spending on education have on the quality of education in the next three years.
- With vastly more efficient data processing systems, why is it so hard for sharp economists to get it right. In predictable use we are falling behind the earthquake guys