

34TH ANNUAL NABE
ECONOMIC POLICY CONFERENCE

PROMOTING SUSTAINED GROWTH:

Policy Tensions and Risks

FEBRUARY 25-27, 2018

CAPITAL HILTON •
WASHINGTON, DC

PRESENTED BY

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National Association for Business Economics

AND

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DEAR COLLEAGUE,

Welcome to Washington, DC, and to the 34th Annual NABE Economic Policy Conference. Addressing the theme of “Promoting Sustained Growth: Policy Tensions and Risks,” this conference will focus on the key challenges for policymakers and business leaders in promoting sustained global growth amid rising threats from nationalism and protectionism.

Please join me in thanking the program committee chairs—**Gregory Daco, Oxford Economics; Susan Lund, McKinsey Global Institute; and Arun Raha, CBE, Eaton Corporation**—for their outstanding work. We are also grateful to the speakers for joining us and to the conference sponsors and advertisers for their support.

For your convenience, speakers’ handouts and remarks will be posted on the NABE website before, during, and after the conference. To help us plan future conferences, please be sure to return the appraisal form at the program’s conclusion on Tuesday afternoon.

Thank you for attending the 2018 NABE Economic Policy Conference. Enjoy!

Mine Yücel, CBE

2017-2018 NABE President
Senior Vice President and Senior Research Advisor
Federal Reserve Bank of Dallas



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Individuals who have earned the Certified Business Economist® (CBE) Certification are required to earn 30 continuing education credit hours every two years. The NABE Economic Policy Conference qualifies for 15 continuing education credit hours. Please track your hours separately to be reported to NABE at the time of your renewal. CBEs are encouraged to track their credit hours on the CBE Continuing Education Form.

PROGRAM

Complimentary WiFi will be available in session rooms for NABE attendees. See back panel for access code.

Sunday, February 25

5:00 PM - 6:30 PM **AUBER Welcome Reception**
Capital Hilton - Congressional



6:30 PM - 8:30 PM **Small Group Dinners**

Area Restaurants (pre-registration required via email)

Dinner groups are posted near the registration desk. Groups will meet at the conclusion of the AUBER Welcome Reception and will walk to area restaurants. Questions? See a member of the NABE staff.

NABE POSTER SESSIONS

These selected posters will be presented during the Monday networking breaks in the walkway outside of the Presidential Ballroom:

The Deterring Agent Theory

—Richard Johnson, Georgetown University

Improvement of Consumption Measures Using Psychology and Behavioral Sciences: An Experiment on Measuring Food Away from Home

—Julie Perng, The World Bank

Is the Dream Still Alive? Tracking Homeownership Amid Changing Economic and Demographic Conditions

—Jessica Lautz, National Association of Realtors / Nottingham Trent University

Productivity in Difficult to Measure Industries: Construction, Hospitals, and Education

—Corby Garner, Bureau of Labor Statistics

The Productivity Slowdown – Where Is It Coming From?

—Mike Brill and Mike Jadoo, Bureau of Labor Statistics

Shapes and Transitions of the Interest Rate Term Structure

—Biwei Chen, CUNY Graduate Center & Baruch College Zicklin Business School

Structural Trends in Global Capital Investment: Where We've Been, Where We're Going

—Michael Ryan, IHS Markit

Poster sessions made possible by a grant from The NABE Foundation.



As a participant in the CFA Institute Approved-Provider Program, NABE has determined that this program qualifies for 15 credit hours. If you are a CFA Institute member, CE credit for your participation in this program will be automatically recorded in your CE Diary. Please provide your CFA member number at the registration desk to claim your CE credit.

CONFERENCE PROGRAM

Monday, February 26

7:30 AM - 8:00 AM Continental Breakfast

Ballroom Foyer

8:00 AM - 8:45 AM U.S. Economy and Monetary Policy

Presidential Ballroom

James Bullard, President and CEO, Federal Reserve Bank of St. Louis
Moderator: Ellen Zentner*, Chief U.S. Economist, Morgan Stanley

8:45 AM - 9:45 AM Perspectives on U.S. Fiscal Policy

Presidential Ballroom

Edward Leamer, Distinguished Professor, Chauncey J. Medberry Chair in Management, Director, UCLA Anderson Forecast

Alice Rivlin, Senior Fellow - Economic Studies, Center for Health Policy, Brookings Institution

Moderator: Jeff Holland, Vice President for Research, Peter G. Peterson Foundation

9:45 AM - 10:45 AM Globalization and the Politics of Resentment

Presidential Ballroom

Katherine J. Cramer, Professor of Political Science, University of Wisconsin-Madison

Gordon Hanson, Director, Center on Global Transformation, UC San Diego

Moderator: Stuart Mackintosh+, CBE, Executive Director, Group of Thirty

10:45 AM - 11:15 AM Networking Break / Poster Session

Ballroom Foyer

11:15 AM - 12:15 PM Concurrent Session I

A. Economic Impact of Tax Reform

Congressional

Alex Brill, Resident Fellow, American Enterprise Institute

William Gale, Arjay and Frances Miller Chair in Federal Economic Policy and Senior Fellow, Brookings Institution

Maya MacGuineas, President, Committee for a Responsible Federal Budget

Moderator: Joel Prakken+, Vice President, Chief US Economist, and Co-head US Economics, Macroeconomic Advisers by IHS Markit

B. Rethinking the Monetary Policy Framework in a Low Interest Rate Environment

Federal A/B

David Altig*, Executive Vice President and Director of Research, Federal Reserve Bank of Atlanta

Peter Hooper, Managing Director, Chief Economist, Deutsche Bank Securities

Moderator: Ed Kean, Senior Economic Policy Analyst, Observatory Group

C. The Poster States of the Housing Bubble: 10 Years On

Hosted by AUBER

Senate

James Diffley#, CBE, Senior Director, IHS Markit
Jeffrey Michael, Director of the Center for Business and Policy Research, University of the Pacific

Moderator: Sean Snaith, Director, Institute for Economic Competitiveness, University of Central Florida

12:15 PM - 1:40 PM Luncheon

Presidential Ballroom

Kevin Hassett, Chair, Council of Economic Advisers

Moderator: Constance Hunter#, CBE, Chief Economist, KPMG

1:45 PM - 2:45 PM Concurrent Session II

A. Assessing the Economic Effects of the Dodd-Frank Reforms

Congressional

James R. Barth, Lowder Eminent Scholar in Finance, Auburn University

Douglas Elliott, Partner, Finance & Risk/Public Policy Practice, Oliver Wyman

Carl Tannenbaum+, CBE, Executive Vice President and Chief Economist, Northern Trust

Moderator: Richard A. Brown#, CBE, Chief Economist and Deputy Director for Regulatory Analysis, Division of Insurance and Research, FDIC

B. How is Policy Altering the Future Mix of Energy in the US?

Federal A/B

Kevin Petak, Vice President, ICF

Charles Rossmann, Forecasting and Model Development Manager, Southern Company

Christine Tezak, Managing Director, Utilities, Pipeline and Environmental Policy, Clearview Energy Partners

Moderator: Kevin Swift*, CBE, 2017-18 NABE Vice President; Chief Economist, American Chemistry Council

C. Technology & Automation: Impact on Transportation

Senate

Finch Fulton, Deputy Assistant Secretary for Transportation Policy, U.S. Department of Transportation

David Libatique, Senior Director of Government Affairs, Port of Los Angeles

Moderator: Emily Kolinski Morris#, CBE, Chief Economist, Ford Motor Company

2:45 PM - 3:15 PM Networking Break / Poster Session

Ballroom Foyer

3:15 PM - 4:00 PM A View from the Federal Reserve Board

Presidential Ballroom

Randal K. Quarles, Vice Chairman for Supervision, Federal Reserve Board of Governors

Moderator: George A. Kahn#, CBE, Vice President and Economist, Federal Reserve Bank of Kansas City

4:00 PM - 5:00 PM Matching Skills to Meet Future Labor Demand

Presidential Ballroom

Allen Blue, VP of Product Management and Co-Founder, LinkedIn
Jason Furman, Nonresident Senior Fellow, Peterson Institute for International Economics

Moderator: Diane Lim, Principal Economist, The Conference Board

6:00 PM - 7:30 PM Reception hosted by H.E. Dirk Wouters,

Ambassador of the Kingdom of Belgium to the United States of America, and **Mrs. Katrin Wouters** at their residence

Residence of the Belgian Ambassador

2300 Foxhall Road, NW, Washington, DC

Featuring remarks from **Catherine L. Mann**, Global Chief Economist, Citi; former Chief Economist, OECD

Buses will depart from the lobby beginning at 5:15pm and return to the hotel and *GetConnected* Meet-Up beginning at 7:00pm.

NOTE: Space is limited for the reception: Only attendees who RSVP'd and received an email confirmation from NABE will be permitted to attend. Check at the registration desk if you need more information.

7:00 PM - 9:00 PM *GetConnected* Networking Meet-Up

Sidecar @ PJ Clarke's

(located across the street from the Capital Hilton, downstairs)

Tuesday, February 27

7:30 AM - 8:00 AM Continental Breakfast

Ballroom Foyer

8:00 AM - 8:45 AM The Outlook for NAFTA and the Future of Free Trade

Presidential Ballroom

Manuel Balmaseda, **CBE**, Chief Economist, CEMEX

Gregory Daco*, Chief US Economist, Oxford Economics

John E. McLaren, Professor, University of Virginia

Moderator: Ellen Hughes-Cromwick, **CBE**, Senior Economist and Interim Associate Director of Social Science and Policy, University of Michigan Energy Institute

8:45 AM - 9:45 AM Political Outlook

Presidential Ballroom

Charles Cook, Editor and Publisher, *The Cook Political Report*

Greg Valliere, Chief Global Strategist, Horizon Investments

Moderator: Diane Swonk, **CBE**, Chief Economist and Managing Director, Grant Thornton LLP

9:45 AM - 10:30 AM Economics of Deregulation

Presidential Ballroom

Neomi Rao, Administrator, White House Office of Information and Regulatory Affairs

Moderator: Allen Irish, Senior Counsel, American Coatings Association

10:30 AM - 11:00 AM Networking Break

Ballroom Foyer

11:00 AM - 12:00 PM Concurrent Session III

A. What's Holding Back Housing?

Congressional

Mark Calabria, Chief Economist, Office of Vice President

Mike Pence

Laurie Goodman, Co-Director, Housing Finance Policy Center, Urban Institute

Mark Vitner, **CBE**, Managing Director and Senior Economist, Wells Fargo

Moderator: Mark Palim, Vice President and Deputy Chief Economist, Fannie Mae

B. Policies to Ensure a Vibrant US Manufacturing Sector

Senate

Keith Belton, Director of the Manufacturing Policy Initiative, Indiana University Bloomington

J.D. Foster, Senior Vice President of the Economic Policy Division and Chief Economist, U.S. Chamber of Commerce

Patrick McLaughlin, Director of the Program for Economic Research on Regulation and Senior Research Fellow, Mercatus Center at George Mason University

Moderator: Timothy Gill, **CBE**, Chief Economist, American Iron and Steel Institute

C. The ACA Still Under Siege: What Does 2018 Have in Store?

Statler

Doug Badger, Senior Fellow, Galen Institute

Cynthia Cox, Director for the Program for the Study of Health Reform and Private Insurance, Kaiser Family Foundation

Moderator: Robert Graboyes, Senior Research Fellow and Health Care Scholar, Mercatus Center at George Mason University

12:00 PM - 1:30 PM 2018 Paul A. Volcker Lifetime Achievement Award Luncheon and Lecture

Presidential Ballroom

Mervyn Allister King, Baron King of Lothbury, Former Governor of the Bank of England

Moderator: Mine Yücel, **CBE**, 2017-18 NABE President; Federal Reserve Bank of Dallas

Presentation of NABE Fellow Award to Catherine L. Mann

1:40 PM - 2:40 PM Concurrent Session IV

A. Economic Impact of Various Immigration Reform Proposals

Congressional

Jared Bernstein, Senior Fellow, Center on Budget and Policy Priorities

Robert Rector, Senior Research Fellow, The Heritage Foundation

Moderator: Frederick Treyz, Chief Economist/CEO, REMI

B. Towards a United States of Europe?

Senate

Harm Bandholz, Chief US Economist, UniCredit Group

Michala Marcussen, Group Chief Economist, Societe Generale

Moderator: Gregory Daco*, Chief US Economist, Oxford Economics

C. Decline in Business Formation: Causes, Consequences, and Policy Options

Statler

Claire Kramer Mills, Assistant Vice President and Community Affairs Officer, Outreach and Education, Federal Reserve Bank of New York

David Talan, Chief, Division of Admin Statistics Startup/Small Business Trends, U.S. Bureau of Labor Statistics

Holly Wade, Director of Research and Policy Analysis, NFIB

Moderator: Daniel Bean, Financial Analyst, Federal Deposit Insurance Corporation

2:40 PM - 3:00 PM Coffee Break

Ballroom Foyer

3:00 PM - 3:45 PM The Opioid Crisis: Economic Consequences, Causes, and Possible Cures

Presidential Ballroom

Alan B. Krueger, Bendheim Professor of Economics & Public Affairs, Princeton University

Moderator: Julia Coronado*, President and Founder, MacroPolicy Perspectives, LLC

3:00 PM - 3:45 PM Presentation of Daniel Meckstroth Award for Excellence in Manufacturing Research

Hosted by NABE and Manufacturers Alliance for Productivity and Innovation (MAPI)

Senate

Is American Manufacturing in Decline?

Award Recipients:

Kevin L. Kliesen#, CBE, Business Economist and Research Officer, Federal Reserve Bank of St. Louis

John A. Tatom, Fellow, Institute of Applied Economics, Global Health and the Study of Business Enterprise, The Johns Hopkins University (Paper presented by John A. Tatom)

Moderator: Cliff Waldman, Chief Economist, MAPI

3:45 PM - 4:45 PM Closing Panel: Impact of AI & Robots on Labor Markets

Presidential Ballroom

Robert Atkinson, President, Information Technology and Innovation Foundation

Michael Mandel, Chief Economic Strategist, Progressive Policy Institute

Chad Syverson, Eli B. and Harriet B. Williams Professor of Economics, University of Chicago - Booth School of Business

Moderator: Susan Lund*, Partner, McKinsey Global Institute

4:45 PM Adjournment

UPCOMING CBE COURSES

February 28 - March 1, 2018

Machine Learning and Data Science for Economists

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Writing Skills for Business Economists and Analysts

Washington, DC

July 19-20, 2018

Communication and Presentation Skills for Business Economists and Analysts

Washington, DC

July 26-27, 2018

Machine Learning and Data Science for Economists

Boston, MA

August 6-9, 2018

Applied Econometrics

Washington, DC

October 3, 2018

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October 4-5, 2018

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June 27-29, 2018

Time-Series Analysis & Forecasting

Denver, CO

July 16-17, 2018

15th Annual NABE Foundation Economic Measurement Seminar



Washington, DC

* Current NABE Director

Former NABE Director

+ Former NABE President

UPCOMING NABE EVENTS

NABE-Bank of Spain International Symposium
Global Recovery: The Good, the Bad, and the Ugly
April 16-17, 2018

Madrid, Spain

8th Annual NABE Transfer Pricing Symposium
July 17-19, 2018

Four Seasons Hotel
Washington, DC

60th NABE Annual Meeting
Revolution or Evolution: Reexamining Economic Paradigms
September 29 - October 2, 2018

Westin Copley Place
Boston, MA



35th Annual NABE Economic Policy Conference

February 27 - March 1, 2019

Capital Hilton
Washington, DC

Check out www.NABE.com

for more information on NABE conferences and
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Tweeting?

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WiFi

Complimentary WiFi is available in session rooms for NABE attendees.

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