

Confronting Economic Uncertainty

A Forum for College and University Faculty

November 21, 2008

Federal Reserve Bank of Dallas

Agenda

8:00 a.m. Continental Breakfast

8:25 a.m. Welcome

Sherry Kiser

Director, Economic Education

8:30 a.m. Central Banking in 2008: Guiding the Economy and Financial System While Managing Moral Hazard

Harvey Rosenblum

Executive Vice President and Director of Research

9:30 a.m. Making Bank Regulation Work

Jeffery Gunther

Assistant Vice President and Senior Economist

10:15 a.m. Break

10:30 a.m. Reopening America's Financial Arteries: Addressing the Recent Financial Crisis

John Duca

Vice President and Senior Policy Advisor

11:30 a.m. Fiscal Outlook

Jason L. Saving

Senior Research Economist

12:15 p.m. Lunch

The Peacekeeping Economy: Using Economic Relationships to Build a More Peaceful, Prosperous and Secure World

Lloyd J. Dumas

Professor of Economics and Public Policy

University of Texas at Dallas

1:45 p.m. What's Driving Energy Prices?

Mine Yücel

Vice President and Senior Economist

2:45 p.m. Healthcare Financing: Is Universal Coverage Possible?

Charles E. Haley, M.D.

Medicare Medical Director

TrailBlazer Health Enterprises LLC

3:45 p.m. Closing Remarks and Adjourn

NOTE: Speakers are from the Federal Reserve Bank of Dallas unless otherwise noted.



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About the Speakers

John Duca

*Vice President and Senior Policy Advisor
Federal Reserve Bank of Dallas*

Duca coleads and conducts research in macroeconomics and finance for the Federal Reserve Bank of Dallas. He has been with the Bank since 1991. Duca has given numerous briefings on the economy to the Bank's president and board of directors. He has published more than 60 articles on money, credit, wages and housing in scholarly journals and Dallas Fed publications. Much of his research analyzes how innovations have altered economic relationships relevant to the macroeconomy and monetary policy. From 1986 to 1991, Duca was a staff economist at the Federal Reserve Board, where he briefed former chairmen Alan Greenspan and Paul Volcker and other Fed policymakers. Additionally, he was a part-time lecturer at the University of Maryland. Duca is currently a part-time lecturer at Southern Methodist University in Dallas. He holds a B.A. from Yale University and a Ph.D. in economics from Princeton University.

Lloyd J. Dumas

*Professor of Economics and Public Policy
University of Texas at Dallas*

Dumas has published six books and more than 100 articles in 11 languages. The articles have appeared in books and journals on economics, engineering, sociology, history, public policy, military studies and peace science as well as in newspapers and magazines including the *New York Times*, *Los Angeles Times*, *International Herald Tribune*, *Science*, *Boston Globe*, *Technology Review*, *Defense News* and *Dallas Morning News*. His latest monograph, "Seeds of Opportunity: Climate Change Challenges and Solutions," was published online by the Civil Society Institute (www.civilsocietyinstitute.org). From 1991 to 1993, Dumas was vice chair of the Governor's Task Force on Economic Transition for the state of Texas. From 1994 to 1996, he was consultant to Los Alamos National Laboratory (birthplace of nuclear weaponry) on expanding civilian research and development activities at the lab. In 2002 and 2005, he and a colleague were awarded two sequential Ford Foundation grants totaling more than \$400,000 to create a code of ethics and methods for increasing transparency and accountability in international economic consulting on development and transition.

Jeffery Gunther

*Assistant Vice President and Senior Economist
Federal Reserve Bank of Dallas*

Gunther is an assistant vice president and senior economist at the Federal Reserve Bank of Dallas, where he conducts and directs analysis of financial institutions and the supervisory framework in which they operate. Gunther's work focuses on supervisory policy issues of particular concern to the Federal Reserve. He has authored numerous related articles for both academic and Federal Reserve journals, and he is a primary architect of statistical models used at the Federal Reserve to identify emergent banking problems. Gunther received his Ph.D. in economics from Southern Methodist University.



Charles E. Haley, M.D.

*Medicare Medical Director
TrailBlazer Health Enterprises LLC*

Haley is adjunct professor of public health at the Dallas regional campus of the University of Texas School of Public Health at Houston. He is also a clinical associate professor of medicine at UT Southwestern Medical Center and the Medicare medical director at TrailBlazer Health Enterprises LLC, a subsidiary of Blue Cross and Blue Shield of South Carolina. Haley serves on the Task Force for Access to Health Care in Texas and as consultant to the Texas Medical Association's councils on public health and socioeconomic. He previously served on the board of the Texas Academy chapter of the American College of Physicians and was a founding chairman of the Dallas Area Infant Immunization Coalition. He has focused on infectious diseases and epidemiology in numerous publications and presentations. Haley earned his bachelor's degree from Southern Methodist University and medical degree from UT Southwestern Medical School. He is a fellow of the American College of Physicians and the American College of Epidemiology.

Harvey Rosenblum

*Executive Vice President and Director of Research
Federal Reserve Bank of Dallas*

Rosenblum is an economic policy advisor to the president of the Dallas Fed and an associate economist for the Federal Open Market Committee. His research interests focus on monetary policy, inflation and the growing impact of globalization on the U.S. economy and businesses. Rosenblum is a past president and executive committee member of the National Association for Business Economics. He currently serves as executive director of the North American Economics and Finance Association and is a member of the Product Development and Small Business Incubator Board, appointed by the Texas governor. Rosenblum has written for such publications as the *Journal of Finance*, *New York Times* and *Handbook of Banking Strategy*. He is a visiting professor of finance at Southern Methodist University. Rosenblum received a Ph.D. in economics from the University of California, Santa Barbara.

Jason L. Saving

*Senior Research Economist
Federal Reserve Bank of Dallas*

Saving is a senior research economist at the Federal Reserve Bank of Dallas. In this position, he conducts research on public policy issues. Saving joined the Bank in 1996, following a one-year postdoctoral fellowship at George Mason University's Center for Study of Public Choice. He holds a B.A. in mathematical economic analysis from Rice University and an M.A. and a Ph.D. in economics from the California Institute of Technology. Saving is the author of articles on European economic integration, American welfare policy, Social Security and other policy issues. His articles have appeared in such journals as *Economic Inquiry*, *Southern Economic Journal*, *Public Choice* and *Southwest Economy*. He is a member of the American Economic Association and the Public Choice Society.



Mine K. Yücel

Vice President and Senior Economist

Federal Reserve Bank of Dallas

Yücel has been with the Federal Reserve Bank of Dallas since 1989. As an energy economist and head of the Bank's regional group, she analyzes the regional economy and energy markets and has published numerous articles on energy and regional growth. Yücel is past president of the United States Association for Energy Economics (USAEE) and Dallas Area Business Economists. She has served on the executive boards of the USAEE and the Dallas chapter of Women in Technology International. In 2006, she was chosen as a recipient of the Key Women in Energy–Global Award. She received the USAEE Senior Fellow Award in 2007. Currently, she serves on the Greater Dallas Chamber's Board of Economists and the executive boards of the International Association of Energy Economics and Executive Women of Dallas. Before joining the Bank, she was an assistant professor of economics at Louisiana State University. She has a B.S. and an M.S. in mathematics from Bogazici University in Istanbul, Turkey, and a Ph.D. in economics from Rice University.

