



NEWSLETTER

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ASSOCIATION *for* UNIVERSITY BUSINESS *and* ECONOMIC RESEARCH

The AUBER Newsletter is a quarterly publication of the Association for University Business and Economic Research.

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AUBER Conferences in 2007

Spring Conference

An Economic Framework for Effective Policymaking

The NABE/AUBER 23rd annual policy conference will be held Monday, March 12 and Tuesday, March 13 at the Marriott Crystal City hotel at Reagan National Airport. A total of 12 educational and 9 general sessions are planned on the following topics:

- The congressional and White House policy agendas
- Alternative fiscal policy frameworks
- Energy markets and biofuels
- The changing global landscape and exchange rates

- Monetary policy
- The future of alternative mortgage products
- Options for Medicaid reform
- Democratic tax policy—increases, cuts, or major reform?

The conference kicks off with an AUBER-sponsored reception on Sunday evening. See pages 3–5 for a preliminary program and registration information.

Call for Papers and Sessions for the 61st Annual Fall Conference Pensacola, October 13–16

The Fall Conference Planning Committee is actively seeking submissions for the 61st AUBER fall conference in Pensacola, Florida. The conference will be hosted by Rick Harper and his team at the Haas Center for Business Research and Economic Development at the University of West Florida, and promises to be a great time on the beach.

As in the past, we anticipate having (at least) three tracks: research communicators, bureau operations, and research/content. We are especially interested in session submissions (three to four papers/presentations, plus a chair), but we also welcome individual paper offers. In the research/content track, we'd like to have sessions on topics such as:

- Housing and real estate
- Energy
- Insurance
- Tourism
- Healthcare
- Retirement/aging workforce
- Military/contractors
- Manufacturing
- Leading indicators

- International Economic Development Council (IEDC) standards
- Forecasting
- Surveys

Other ideas are certainly welcome! We will also have a place for poster presentations.

As you organize sessions, we encourage you to invite folks who are not currently AUBER members, but ought to be. We know that once we get people to an AUBER conference, there's a high probability that they'll want to come back, and inviting someone to present in your session is a great way of doing that. Also, Pensacola will be an easy sell as you talk to people. Help grow AUBER!

We also welcome suggestions for keynote and plenary speakers.

Please send submissions and ideas to Jim Kurre, Chair of the Program Committee, at k12@psu.edu. We're organizing the program now, so we'd like your input as soon as possible (preferably by the end of February) but you need not have a full session nailed down before you contact us.

News from the President



Paul Polzin
2006-07
AUBER President

During January the AUBER board selected meeting sites for the 2008 and 2009 annual fall meetings. The 2008 fall meeting will be in Bellingham, Washington, and the 2009 meeting will be in Austin, Texas. Right after the 2006 fall meeting, the board established guidelines for those wishing to host a conference, and sent out a request for proposals. The decision was made after the board reviewed and evaluated the proposals that were submitted. The Washington and Texas proposals were particularly well done. So, mark your calendars and get ready to go to the Puget Sound area in 2008 and Texas in 2009.

Speaking of meetings, I just made my reservations for the NABE/AUBER 2007 Washington Economic Policy Conference in Washington D.C. on March 12-13. For those of you who don't know, NABE is the National Association for Business Economics. AUBER and NABE are joint sponsors of this conference.

Why attend? Here are my reasons:

1. There will be an AUBER board meeting on Sunday, March 11, in the afternoon. All AUBER officers and board members should attend.
2. The quality of speakers at the conference. The conference is held in Washington, D.C. for a reason: Washington is where the economic movers and shakers are. Among the featured speakers (that I know, anyway) at this year's conference are Paul Atkins (Commissioner of the Securities and Exchange Commission), Edward Lazear (Chair of the President's Council of Economic Advisors), and Tom Gallagher (you've seen him on the financial shows carried by cable TV). Sure, you

can read what they said in the paper, but it always has more impact when you are really there. Besides, you may actually meet them at a cocktail party or coffee break.

3. See how they do things in the major leagues. The NABE meetings are covered extensively by the national media. I am always looking for ways to improve our dealings with the media, since newspapers and the broadcast media are one of the major avenues we use to communicate to our constituencies. As we AUBERites all know, relations with the media are almost always somewhat strained. Just watching how NABE does things has given me a number of ideas.
4. Attend sessions on a variety of topics. Since NABE is an association of business economists, the presentations tend to be applied and relevant—just like most of the projects at AUBER centers. You do not have to review your last course in differential equations to understand the topic. In addition Sean Snaith, AUBER board member from the University of Central Florida, has organized a special AUBER session dealing with regional forecasts.
5. Most importantly, the famed AUBER hospitality suite will be open. This renowned forum for in-depth discussion of deep subjects will be available to solve all the world's problems. Come see your friends and colleagues.

Hope to see you in D.C. in early March. ▲

Paul Polzin
The University of Montana

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AUBER Vision Statement

To be internationally recognized by business, government, and education as the premiere professional organization dedicated to continually improving the quality, effectiveness, and application of research in business, economics, and public policy.

An Economic Framework for Effective Policymaking

2007 Washington Economic Policy Conference

March 12 and 13, 2007

Marriott Crystal City Hotel at Reagan National Airport

Sunday, March 11

5:30–6:30 PM Welcome Reception

Entertainment provided by NABE jazz musicians

Monday, March 12

8:00–8:55 AM *The Economic Issues and Effective Policymaking*

Learn about the key economic and political issues that may confront the nation over the next two years.

John Harwood—Columnist, *The Wall Street Journal*, and Chief Washington Correspondent, CNBC—moderator.

Thomas D. Gallagher—Senior Managing Director, ISI Group, Inc.

Gregory R. Valliere—Chief Strategist, Stanford Washington Research Group

John Spratt—Chairman, House Budget Committee

10:00–10:55 AM *Fiscal Policy: What Does the Future Hold?*

Diane Lim Rogers—Chief Economist, House Budget Committee

Douglas Holtz-Eakin—Economic Policy Chair, John McCain 2008, The Exploratory Committee

11:05 AM–12:20 PM Concurrent Educational Sessions A

Alternative Fiscal Policy

Hear about two different, but not necessarily opposing, views on alternatives to the current path of fiscal policy.

Jacob Schlesinger—Reporter, *The Wall Street Journal*—moderator

Stuart M. Butler—Vice President, Domestic and Economic Policy Studies, The Heritage Foundation

Joseph Minarik—Director of Research, Committee for Economic Development

Energy

Jerry Taylor—Senior Fellow, Cato Institute—moderator

Edgard H. Habib—Chief Economist, Chevron Corporation

Kevin Lindemer—Executive Managing Director—Energy, Global Insight

Michael C. Lynch—President, Strategic Energy & Economic Research, Inc.

U.S. Policy and the Changing Global Landscape

Rapid changes in the world economy mean that our basic policies across a wide spectrum of areas—such as education, income security, and healthcare—need to be rethought if the U.S. will continue to keep its lead role. Does the broad agenda of change proposed by the Hamilton Project meet these needs, or would other approaches work better?

Charles Steindel—Senior Vice President, Federal Reserve Bank of New York—moderator

Roger Altman—Evercore Partners

Douglas Holtz-Eakin—Economic Policy Chair, John McCain 2008, The Exploratory Committee

Peter Orszag—Director-designate, Congressional Budget Office

12:20–1:50 PM Luncheon

Keynote speaker

Randall S. Kroszner—Governor, Federal Reserve Board
Sponsored by Bloomberg

2:00–3:15 PM Concurrent Educational Sessions B

Democratic Tax Policy: Increases, Cuts, or Major Reform?

Chris Edwards—Cato Institute—moderator

William Gale—Senior Fellow, The Brookings Institution

Kevin A. Hassett—Director, Economic Policy Studies, American Enterprise Institute

Alternative Monetary Policy

Greg Ip—Reporter, *The Wall Street Journal*—moderator

Ethan Harris—Chief Economist, Lehman Brothers

Robert T. McGee—Chief Economist, United States Trust Company

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2007 Spring Conference Program

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Biofuels: A Self-Sustaining Alternative?

Conference attendees will learn about the overall U.S. market for energy and the major issues, USDA's role in promoting production and use of biofuels, and the role of ethanol as a biofuel.

William Janis—Agricultural Economist, U.S. Department of Agriculture—moderator

Thomas Dorr—Under Secretary for Rural Development, U.S. Department of Agriculture

Howard Gruenspecht—Deputy Administrator, Energy Information Administration

A senior official—Renewable Fuels Association

3:30–4:45 PM Concurrent Educational Sessions C

Options for Medicaid Reform—Enhancements or Radical Change?

The continued surge in Medicaid costs is straining state budgets and has made the program one of the key unfunded liabilities of the federal government. Nonetheless, the quality of the care provided under the program is often less than desirable. What is needed?

Devon Herrick—Chair, NABE Health Economics Roundtable

Michael Bond—Professor of Finance, Cleveland State University and Director of the Center for Health Care Policy, The Buckeye Institute

Judith Solomon—Senior Fellow, Center on Budget and Policy Priorities

(Sponsored by the NABE Health Economics Roundtable)

Alternative Mortgage Products

This session addresses some important policy questions related to alternative mortgage products and possible answers.

Carl R. Tannenbaum—Chief Economist, LaSalle Bank, and President, NABE—moderator

Dean Baker—Co-Director, Center for Economic Policy and Research

Douglas G. Duncan—Chief Economist, Mortgage Bankers Association of America

Anthony M. Yezer—Professor of Economics, The George Washington University

The Role of Modeling and Forecasting in Economic Policy Development

Knowing both the “baseline” forecast and the likely effects of policy changes on the economic landscape are key inputs to the formulation of both monetary and fiscal policy. How are these inputs developed and how do they influence policy?

Chris P. Varvares—President, Macroeconomic Advisers—moderator

J. D. Foster—Associate Director for Economic Policy, Office of Management and Budget

Michael T. Kiley—Chief, Macroeconomic and Quantitative Studies Section, Federal Reserve Board

Economic Reform in Germany and Japan

Germany and Japan are critical members of the world economy. Both nations have faced dramatic changes in their economic situations and policy environments, both face the rise of new competitors, both have rapidly aging populations, and both have worked to reform their old policy structures. What has worked, what has not, and what remains to be done?

Adam Posen—Peterson Institute for International Economics

Jun Kurihara—Fellow, Center for Business and Government, Kennedy School of Government, Harvard University

Jorg W. Decressin—Division Chief, European Policies Division, European Department, International Monetary Fund

5:00–6:00 PM *The Competitiveness of European Financial Markets*

Eva Srejber—First Deputy Governor, The Riksbank

Gertrude Tumpel-Gugerell—Member of the Executive Board, European Central Bank

(Sponsored by NabeEurope)

6:45–8:00 PM Reception

Embassy of Sweden

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Conference Registration

Contact NABE for conference registration at 202-463-6223, or e-mail nabe@nabe.com. The registration fee is \$395 (\$445 after February 15) for AUBER members. For more information, including sessions, speakers, and a registration form, visit <http://www.nabe.com/pc07/index.html>.

For hotel reservations, contact the Marriott Crystal City directly at 1-800-228-9290 or 703-413-5500. Mention the NABE conference for the discounted rate of \$209 single or double. **Make reservations by February 15 for this discounted rate.**

2007 Spring Conference Program

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Tuesday, March 13

8:00–9:30 AM Breakfast

The Economic Outlook

Edward Lazear—Chairman, President's Council of Economic Advisers

(Sponsored by Wachovia Bank)

9:45–10:30 AM *Prospects for Global Trade Talks and Trade Policy in the New Congress*

Jeffrey Schott—Senior Fellow, Peterson Institute for International Economics

10:30–11:15 AM *The Administration's Economic Policy*

Lawrence B. Lindsey—President and CEO, The Lindsey Group

11:25–12:40 PM Concurrent Educational Sessions D

Economic Statistics

Saving by Americans: Putting the Macro and Micro Views in Focus

Maurine Haver—Chair, NABE Statistics Committee—moderator

Marshall Reinsdorf—Economist, Bureau of Economic Analysis

Karen Dynan—Chief, Housing and Real Estate Finance Section, Federal Reserve Board

Charles Steindel—Senior Vice President, Federal Reserve Bank of New York

Global Competition and Sarbanes-Oxley

This session addresses the question of whether Sarbanes-Oxley has tipped the scales too far and will result in a competitive disadvantage for U.S. firms and U.S. financial markets, or alternatively, if watering down the Sarbox reforms will reopen the way for wrongdoing for U.S. corporate executives.

Alex Pollock—Resident Scholar, American Enterprise Institute

Aaron Klein—Chief Economist, U.S. Senate Committee on Banking, Housing, and Urban Affairs (invited)

Mark W. Seetin—Senior Vice President, Government Affairs, American Stock Exchange

U.S. Regional Outlook: Are We in for a Housing ARM-ageddon?

Will adjustable rate mortgages cause the housing apocalypse?—a regional economic outlook.

Sean Snaith—Director, Institute for Economic Competitiveness, University of Central Florida—moderator

Brian A. Bethune—Director, Financial Economics, Global Insight

James Diffley—Director, U.S. Regional Service, Global Insight

Keith Schwer—Director, Center for Business and Economic Research, University of Nevada at Las Vegas

Labor Market Dynamics

The panelists, both authors of recent books on the labor market, will discuss globalization and minimum wage, among other issues.

Jared Bernstein—Director of Living Standards Program, Economic Policy Institute

Steven J. Davis—Visiting Scholar, American Enterprise Institute

12:40–2:00PM Luncheon

A View from the SEC

Paul Atkins—Commissioner, U.S. Securities and Exchange Commission

2:15–3:30 PM *Two Views on Fiscal Policy from Hands-On Practitioners*

Donald B. Marron—Acting Director, Congressional Budget Office

Phillip L. Swagel—Assistant Secretary for Economic Policy, U.S. Treasury Department

3:30–4:30 PM

Norm Ornstein—Senior Fellow, American Enterprise Institute ▲

AUBER Member News

UTEP Publishes Border Forecasts

The University of Texas at El Paso Border Region Modeling Project is accepting orders for its long-term trend and short-term cyclical forecasts of the metropolitan economies of Las Cruces, NM; El Paso, TX; Ciudad Juárez, MX; and Chihuahua City, MX.

For order forms and more information, visit www.utep.edu <<http://www.utep.edu/>> or contact Brian Kelley at bwkelley@utep.edu or at 915-747-7762.

Economic Impact Studies of Colleges and Universities Examined

David Penn, from Middle Tennessee State University, passed along an essay that may be of interest to AUBER members. It describes methodological approaches and pitfalls common to studies of the economic impact of colleges and universities. Entitled "The Economic Impact of Colleges and Universities," authors John J. Siegfried

(Vanderbilt University), Allen R. Sanderson (University of Chicago), and Peter McHenry (Yale University) maintain that if these studies were conducted at the level of accuracy most institutions require of faculty research, their claims of local economic benefits would not be so preposterous, and, as a result, trust in and respect for higher education officials would be enhanced.

http://auber.org/EI_Colleges_Universities.pdf

RIMS II-Based Impact Model Developed for Local Economy

An article entitled "The RIMS II-Based Model of Estimating Economic Impacts: An Illustration Based on the Mobile, Alabama, Area Study," by Semoon Chang at the University of South Alabama, was published in the latest issue of *Applied Research in Economic Development* (2006, volume 3, number 2, pp. 88-100, <http://www.c2er.org/downloads/publications/journal/v3n2.pdf>). ▲

Message from a New Honorary Member

Brian Rungeling, formerly with the University of Central Florida, was one of four individuals awarded honorary membership in AUBER at the 2006 Memphis fall conference. He was unable to attend the conference, but asked that the following remarks be passed along to members:

The AUBER honorary membership [was] a nice surprise! Many thanks to all concerned with this effort and thanks for such recognition. Looks like I have some very deserving (illustrious?) company in regard to this honor. Perhaps I should say "what a crew!" All of this brings many fond memories of both professional activities

and personal relationships gained during my association with AUBER.

I would just like to say thanks to the friends and colleagues that I have met and gained from, both professionally and personally, over the years. Now and then I burn up I-10 (going here and there) and hope to perhaps make it one more time to the annual meeting next October in Pensacola. Look forward to seeing all at that time.

Again, many thanks and warm personal regards. ▲

Brian Rungeling
brianrungeling@prodigy.net

New Members

Institute of Labor and
Industrial Relations
University of Michigan
Donald Grimes

Economics Center for
Education and Research
University of Cincinnati
George Vredevelde

Greater Des Moines
Partnership
Marlena M. Bandurski

Welcome to AUBER!

GIC Events and Programs

The Global Interdependence Center (GIC) is a nonprofit organization that encourages the expansion of global dialogue and free trade to improve cooperation and understanding with the goal of reducing international conflicts and improving worldwide living standards. Discussions are being held to develop a working relationship between GIC and AUBER that will offer benefits to both organizations. The following presentations/events may be of interest to AUBER members:

China Symposium [more info >](#)

February 14, New York City

Venezuela under Chavez [more info >](#)

February 21, Philadelphia

Economic and Social Consequences of European Union Expansion [more info >](#)

April 16, Drexel University, Philadelphia

USA and Chile: Strategic Partners in Business and Trade [more info >](#)

March 2-5, Chile ▲

Submitted by

Keith Schwer

University of Nevada Las Vegas

Secretary/Treasurer's Office Moving to Georgia Southern University

The AUBER Board of Directors selected Georgia Southern University as the new site of the Secretary/Treasurer's Office. Starting later this spring, AUBER's day-to-day operations will begin moving to the Bureau of Business Research and Economic Development. Watch your e-mail inbox and check the AUBER web site for updates about the transition. ▲

U P C O M I N G C O N F E R E N C E S

NABE'S 2007 PROFESSIONAL DEVELOPMENT SEMINAR FOR ECONOMIC STATISTICS

"Using Economic Statistics to Understand Business Cycles"

April 22-24

San Diego Marriott La Jolla • San Diego, California

2007 AUBER FALL CONFERENCE

October 13-16

Hilton Garden Inn • Pensacola, Florida