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FOR IMMEDIATE RELEASE

**LEADING ECONOMISTS AND POLICYMAKERS TO DISCUSS  
ONGOING IMPACT OF THE GLOBAL FINANCIAL CRISIS AT THE  
LEVY ECONOMICS INSTITUTE'S 20TH ANNUAL HYMAN P. MINSKY  
CONFERENCE, IN NEW YORK CITY, APRIL 13-15**

NEW YORK, N.Y.— From **April 13 to 15**, the **Levy Economics Institute of Bard College** will gather top policymakers, economists, and analysts at the **20th Annual Hyman P. Minsky Conference on the State of the U.S. and World Economies** to discuss the ongoing effects of the global financial crisis on the real economy and examine proposed and recently enacted policy responses. **The conference, “Financial Reform and the Real Economy,”** is being organized by the Levy Institute with support from the Ford Foundation, and will take place on **Wednesday, Thursday, and Friday, April 13-15**, at the **Ford Foundation’s headquarters, 320 East 43 Street in New York City.**

Participants include **Charles L. Evans**, president and CEO, Federal Reserve Bank of Chicago; **Charles I. Plosser**, president and CEO, Federal Reserve Bank of Philadelphia; **Phil Angelides**, chairman, Financial Crisis Inquiry Commission; **Sheila C. Bair**, chairman, Federal Deposit Insurance Corporation; **Vítor Constâncio**, vice president, European Central Bank; **Paul Tucker**, deputy governor for financial stability, Bank of England; **Mercedes Marco Del Pont**, president, Central Bank of Argentina; **Gary Gensler**, chairman, U.S. Commodity Futures Trading Commission; **Andrew Sheng**, chief adviser, China Banking Regulatory Commission, and professor, Tsinghua University; **Arturo O’Connell**, senior adviser to the board of governors, Central Bank of Argentina; **Athanasios Orphanides**, governor, Central Bank of Cyprus, and member, European Central Bank Governing Council; **Richard S. Berner**, managing director and chief U.S. economist, Morgan Stanley; **Peter Hooper**, managing director and chief economist, Deutsche Bank Securities; **Paul McCulley**, former Managing Director, PIMCO, and chairman, Global Society of Fellows, Global Interdependence Center; **Louis Uchitelle**, economics writer, *The New York Times*; **Francesco Guerrera**, U.S. finance and business editor, *Financial Times*; **John Cassidy**, financial writer, *The New Yorker*; **Joe Nocera**, op-ed columnist, *The New York Times*; **Justin Lahart**, economics reporter, *The Wall Street Journal*; **Eric Dash**, banking writer, *The New York Times*; **Roger Lowenstein**, contributing writer, *The New York Times*, and author, *The End of Wall Street*; and **Stephen S. Roach**, non-executive chairman of Asia, Morgan Stanley, and professor, Yale University.

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The conference will address the ongoing effects of the global financial crisis on the real economy, and examine proposed and recently enacted policy responses. Issues and questions participants will discuss include, Should ending too-big-to-fail be the cornerstone of reform? Do the markets' pursuit of self-interest generate real societal benefits? Is financial sector growth actually good for the real economy? Will the 2010 U.S. financial reform bill make the entire financial system, not only the banks, safer? The conference will include presentations by **James K. Galbraith**, Levy Economics Institute and University of Texas at Austin; **Jan Kregel**, Levy Institute and Tallinn Technical University; **Dimitri B. Papadimitriou**, president, Levy Institute; **Marshall Auerback**, Levy Institute and The Roosevelt Institute; **José M. Gabilondo**, Florida International University; **Martin Mayer**, The Brookings Institution; **Gary B. Gorton**, Yale University and National Bureau of Economic Research; **William H. Janeway**, Warburg Pincus; **Robert A. Johnson**, Institute for New Economic Thinking; **Michael Greenberger**, The University of Maryland; **Robert W. Parenteau**, Levy Institute and MacroStrategy Edge; **L. Randall Wray**, Levy Institute and University of Missouri–Kansas City; **Michael W. Masters**, Masters Capital Management, LLC; **Alex J. Pollock**, American Enterprise Institute for Public Policy Research; **Philip Suttle**, The Institute of International Finance; **Steve Randy Waldman**, Interfluidity.com; **Lori M. Wallach**, Global Trade Watch, Public Citizen; and **Jeff Madrick**, *Challenge*, The Roosevelt Institute, and Bernard Schwartz Center for Economic Policy Analysis, The New School.

The **Levy Economics Institute of Bard College**, founded in 1986 through the generous support of the late Bard College trustee Leon Levy, is a nonprofit, nonpartisan, public policy research organization. The Institute is independent of any political or other affiliation, and encourages diversity of opinion in the examination of economic policy issues while striving to transform ideological arguments into informed debate.

The **Ford Foundation** is an independent, nonprofit grant-making organization. For more than half a century it has worked with courageous people on the frontlines of social change worldwide, guided by its mission to strengthen democratic values, reduce poverty and injustice, promote international cooperation, and advance human achievement. With headquarters in New York, the foundation has offices in Latin America, Africa, the Middle East, and Asia.

### **Preliminary conference program:**

#### ***20th Annual Hyman P. Minsky Conference on the State of the U.S. and World Economies Financial Reform and the Real Economy***

#### **Wednesday, April 13**

**8:00–9:00 a.m.** BREAKFAST AND REGISTRATION

**9:00–9:30 a.m.** WELCOME AND INTRODUCTION  
**Leonardo Burlamaqui**, *Program Officer, Ford Foundation*  
**Dimitri B. Papadimitriou**, *President, Levy Institute*

**9:30–11:00 a.m.** SESSION 1 **THE FORD-LEVY INSTITUTE PROJECT ON REREGULATING  
FINANCIAL INSTITUTIONS AND MARKETS**

*-continued-*

SPEAKERS: **Jan Kregel**, *Senior Scholar, Levy Institute, and Professor, Tallinn Technical University*  
**L. Randall Wray**, *Senior Scholar, Levy Institute, and Professor, University of Missouri–Kansas City*  
**Éric Tymoigne**, *Research Associate, Levy Institute, and Professor, Lewis and Clark College*

**11:00–11:15 a.m.** COFFEE BREAK

**11:15 a.m.–1:00 p.m.** SESSION 2 **FINANCIAL JOURNALISM AND FINANCIAL REFORM:  
WHAT’S MISSING FROM THE HEADLINES?**

MODERATOR: **John Cassidy**, *Financial writer, The New Yorker*

SPEAKERS: **Jeff Madrick**, *Editor, Challenge, Senior Fellow, Roosevelt Institute, and Senior Fellow, Bernard Schwartz Center for Economic Policy Analysis, The New School*

**Joe Nocera**, *Op-ed columnist, The New York Times*

**Francesco Guerrera**, *U.S. finance and business editor, Financial Times*

**Steve Randy Waldman**, *Interfluidity.com*

**1:00–2:45 p.m.** LUNCH

SPEAKER: **Gary Gensler**, *Chairman, U.S. Commodity Futures Trading Commission*

**2:45–3:45 p.m.** SPEAKER: **Stephen S. Roach**, *Non-Executive Chairman of Asia, Morgan Stanley, and Professor, Yale University*

**3:45–4:00 p.m.** COFFEE BREAK

**4:00–5:00 p.m.** SESSION 3 **SWAPS REGULATION**

MODERATOR: **Justin Lahart**, *Economics reporter, The Wall Street Journal*

SPEAKERS: **José Gabilondo**, *Associate Dean for Academic Affairs and Professor, College of Law, Florida International University*

**Michael Greenberger**, *Professor, School of Law, and Director, Center for Health and Homeland Security, The University of Maryland*

**Michael W. Masters**, *Managing Member / Portfolio Manager, Masters Capital Management, LLC*

**5:00 p.m.** RECEPTION and DINNER

SPEAKER: **Paul A. McCulley**, *Chairman, Global Society of Fellows; formerly Managing Director, PIMCO*

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## Thursday, April 14

8:30–9:00 a.m. BREAKFAST

9:00–10:15 a.m. SPEAKER: **Andrew Sheng**, *Chief Adviser, China Banking Regulatory Commission, and Professor, Tsinghua University*

10:15–11:15 a.m. SESSION 4 **FINANCIAL REFORM AND THE GATS: CHALLENGES AND OPPORTUNITIES**

MODERATOR: **Roger Lowenstein**, *Contributing writer, The New York Times, and author, The End of Wall Street*

SPEAKERS: **William H. Janeway**, *Managing Director and Senior Advisor, Warburg Pincus, and Chairman, Board of Trustees, Cambridge in America*  
**Philip Suttle**, *Deputy Managing Director and Chief Economist, The Institute of International Finance*  
**Lori M. Wallach**, *Director, Global Trade Watch, Public Citizen*

11:30 a.m.–12:30 p.m. SPEAKER: **Phil Angelides**, *Chairman, Financial Crisis Inquiry Commission*

12:30–2:15 p.m. LUNCH

SPEAKER: **Charles I. Plosser**, *President and CEO, Federal Reserve Bank of Philadelphia*

2:15–3:30 p.m. SESSION 5 **FISCAL CONSTRAINTS AND MACRO PERSPECTIVES**

MODERATOR: **Louis Uchitelle**, *Economics writer for The New York Times and other publications*

SPEAKERS: **Richard Berner**, *Managing Director, Co-Head of Global Economics, and Chief U.S. Economist, Morgan Stanley*  
**Peter Hooper**, *Managing Director and Chief Economist, Deutsche Bank Securities*  
**Robert W. Parenteau**, *Research Associate, Levy Institute, and Sole Proprietor, MacroStrategy Edge*  
**Marshall Auerback**, *Research Associate, Levy Institute, and Senior Fellow, Roosevelt Institute*

3:30–4:30 p.m. SPEAKER: **Gary B. Gorton**, *Professor, Yale University, and Research Associate, National Bureau of Economic Research*

4:45–6:15 p.m. **POLICY AND REGULATORY RESPONSES OF EMERGING MARKETS: LATIN AMERICA**

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SPEAKER: **Mercedes Marco Del Pont**, *President, Central Bank of Argentina*  
DISCUSSION: **Arturo O’Connell**, *Senior Advisor to the Board of Governors, Central Bank of Argentina*

**6:15 p.m.** RECEPTION and DINNER

SPEAKER: **Paul Tucker**, *Deputy Governor, Financial Stability, Bank of England*

## **Friday, April 15**

**8:30–9:00 a.m.** BREAKFAST

**9:00–10:00 a.m.** SPEAKER: **Athanasios Orphanides**, *Governor, Central Bank of Cyprus, and Member, Governing Council, European Central Bank*

**10:00–11:00 a.m.** SPEAKER: **Charles L. Evans**, *President and CEO, Federal Reserve Bank of Chicago*

**11:00–11:15 a.m.** COFFEE BREAK

**11:15 a.m.–12:15 p.m.** SPEAKER: **Vítor Constâncio**, *Vice President, European Central Bank*

**12:15–2:30 p.m.** LUNCH

SPEAKER: **Sheila C. Bair**, *Chairman, Federal Deposit Insurance Corporation*

**2:30–3:45 p.m.** SESSION 6 **REREGULATING THE U.S. FINANCIAL SYSTEM: BEYOND DODD-FRANK**

MODERATOR: **Eric Dash**, *Banking writer, The New York Times*

SPEAKERS: **James K. Galbraith**, *Senior Scholar, Levy Institute, and Lloyd M. Bentsen Jr. Chair, University of Texas at Austin*

**Robert A. Johnson**, *Executive Director, Institute for New Economic Thinking*

**Alex J. Pollock**, *Resident Fellow, American Enterprise Institute for Public Policy Research*

**3:45–4:15 p.m.** SPEAKER: **Martin Mayer**, *Guest Scholar, The Brookings Institution*

**4:15–5:15 p.m.** RECEPTION

**PRESS REGISTRATIONS SHOULD BE MADE BY CALLING MARK PRIMOFF AT 845-758-7412 OR BY SENDING AN E-MAIL TO [primoff@levy.org](mailto:primoff@levy.org).**

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