

**Conference on Financial Markets and Financial Policy
Honoring Dewey Daane on His 90th Birthday
April 18, 2009**

PROGRAM

Saturday, April 18, 2009: Owen School Averbuch Auditorium (8:30am – 5:30pm)

7:30am – 8:30am: Continental breakfast

8:30am – 8:45am: Welcoming Remarks – **Hans Stoll**, Owen School, Vanderbilt University.

8:45am – 9:15am: **Paul Volcker**: Government policy and the economy.

9:15am – 9:30am: **Stephen Axilrod**, Former Staff Director for Monetary and Financial Policy, Federal Reserve Board. Inside the Fed.

9:30am – 10:15am: **Donald Kohn**, Vice Chairman of the Federal Reserve Board. Monetary policy in the financial crisis.

10:15am – 10:45am: Break

10:45am – 11:45am: Credit risk and the credit crisis. Chair: **Peter Fisher**, Co-Head for Fixed Income, BlackRock.

- **William Dudley**, President of the Federal Reserve Bank of New York. The Federal Reserve's liquidity facilities in the financial crisis.
- **William Poole**, President of the Federal Reserve Bank of St. Louis, Retired. Moral hazard and the credit crisis.

11:45am – 12:45pm: Luncheon

12:45pm – 1:45pm: The economic outlook. Chair: **Gary Stern**, President of the Federal Reserve Bank of Minneapolis.

- **Roger Brinner**, Partner and Chief Economist of the Parthenon Group. Consumer spending: Temporary panic or tectonic shift?
- **Catherine Mann**, Professor at Brandeis University and Senior Fellow at the Petersen Institute. Sustaining capital flows in the face of the \$850 billion elephant.

1:45pm – 2:45pm: The budget outlook. Chair: **Rudolph Penner**, Senior Fellow at the Urban Institute.

- **William Hoagland**, Vice President of Public Policy at Cigna Corporation. The budget process.
- **Donald Marron**, Former Acting Director of the Congressional Budget Office. The budget and the economy.

2:45pm – 3:15pm: Break

3:15pm – 4:15pm: Banking and real estate. Chair: **Dennis Lockhart**, President of the Federal Reserve Bank of Atlanta.

- **Robert Davis**, Executive Vice President of the American Bankers Association. Approaches to modification of troubled mortgage loans.
- **Frank Nothaft**, Vice President and Chief Economist, Freddie Mac. The housing and mortgage market outlook.

4:15pm – 5:15pm: Innovation in financial markets. Chair: **Scott Pardee**, Holmes Professor of Economics, Middlebury College.

- **Richard Sandor**, Chairman and CEO of the Chicago Climate Exchange. Financial innovation: The last 20 years.

- **Anthony Santomero**, Senior Advisor at McKinsey and Co. Financial innovation, the credit crisis and regulatory policy.

5:15pm – 5:30pm: Wrap up