



MAY 14, 2014
WASHINGTON, D.C.

SPONSORED BY THE PETER G. PETERSON FOUNDATION

8:00 AM REGISTRATION AND CONTINENTAL BREAKFAST

9:00 AM **WELCOMING REMARKS**

PETE PETERSON CHAIRMAN, PETER G. PETERSON FOUNDATION

OPENING REMARKS: OUR ECONOMIC FUTURE

MICHAEL A. PETERSON PRESIDENT AND CHIEF OPERATING OFFICER, PETER G. PETERSON FOUNDATION

9:30 AM **MACRO PERSPECTIVES: VIEWPOINTS ON ECONOMIC GROWTH AND FISCAL REFORM**

GLENN HUBBARD DEAN AND PROFESSOR OF FINANCE AND ECONOMICS, COLUMBIA BUSINESS SCHOOL

ALAN KRUEGER PROFESSOR OF ECONOMICS AND PUBLIC AFFAIRS, PRINCETON UNIVERSITY

MODERATOR: **LORI MONTGOMERY** REPORTER, *THE WASHINGTON POST*

Two of the nation's leading macroeconomists will assess the state of our economy, examining policies that will increase growth in the near-term, while building the foundation for a stronger and more durable economy for the future. Hubbard and Krueger represent different macroeconomic perspectives, but will explore areas of common ground in contemplating critical fiscal and economic policy choices as the economy continues its recovery from the Great Recession. This session will include discussion of the effect of fiscal policy on growth, wages, interest rates, mobility, opportunity and more. Hubbard and Krueger will survey the most effective mix of policies that will positively affect these trends in both the short and long run.

10:00 AM **CONGRESSIONAL LEADERS: LONG-TERM FISCAL PLANNING IN A SHORT-TERM POLITICAL WORLD SESSION 1**

IN ORDER OF APPEARANCE:

SENATOR PATTY MURRAY (D-WA) CHAIRMAN, SENATE BUDGET COMMITTEE

SENATOR ROB PORTMAN (R-OH) MEMBER, SENATE BUDGET AND FINANCE COMMITTEES; FORMER MEMBER, JOINT SELECT COMMITTEE ON DEFICIT REDUCTION

INTERVIEWER: **NANCY CORDES** CONGRESSIONAL CORRESPONDENT, CBS NEWS

In a series of one-on-one sessions, top leaders from the Senate and House will discuss the challenges of achieving long-term fiscal reforms in an environment that is dominated by short-term political goals. While near-term deficits have improved, the structural drivers of our long-term debt remain. But with a short-term budget agreement in place and a rapidly approaching election, for many, the urgency to act has faded. How can lawmakers get beyond short-term political factors? What are the realistic prospects for bipartisan agreement on long-term fiscal reform in coming years? What are the prospects for action – comprehensive or piecemeal – after the midterm elections?

10:40 AM

MID-MORNING BREAK

11:00 AM

INVESTING IN AMERICA'S FUTURE: POLICY CHOICES FOR SHARED PROSPERITY AND GROWTH

PRESIDENT BILL CLINTON FOUNDER OF THE BILL, HILLARY, & CHELSEA CLINTON FOUNDATION AND 42ND PRESIDENT OF THE UNITED STATES

INTERVIEWER: **GWEN IFILL** MODERATOR/MANAGING EDITOR, *WASHINGTON WEEK*; CO-ANCHOR/MANAGING EDITOR, *PBS NEWSHOUR*

In this keynote conversation, the 42nd President of the United States will discuss policy choices necessary to achieve broad-based, long-term, shared prosperity across income levels. Drawing from his administration's fiscal and economic success in the 1990s, President Clinton will apply past lessons to America's current economic condition, examining the importance of creating a sustainable long-term fiscal outlook to support a vibrant economy that benefits all Americans. The conversation will explore how American competitiveness, mobility, and opportunity will all be impacted by how we address our long-term debt. Will predictable trends in our fiscal outlook begin to crowd out critical investments in priorities like education, infrastructure, and research and development? Or will a return to successful bipartisan reform bring the confidence, certainty, and resources to drive shared prosperity in America in the decades to come?

12:00 PM

LUNCH SESSION BEGINS

12:30 PM

LESSONS FROM THE STATEHOUSE: BALANCING FISCAL REFORM WITH PRO-GROWTH INVESTMENTS

GOVERNOR CHRIS CHRISTIE (R-NJ)

INTERVIEWER: **BOB SCHIEFFER** CHIEF WASHINGTON CORRESPONDENT AND ANCHOR OF *FACE THE NATION*, CBS NEWS

Governor Christie will discuss his executive experience in building a coalition for reform, balancing difficult fiscal choices with the need to invest in priorities for the future. As Governor of New Jersey, Chris Christie has been a strong advocate for bipartisan cooperation to make government programs more efficient and less wasteful, while emphasizing the need to free up scarce resources for pro-growth public investments like education and infrastructure. In conversation with Bob Schieffer, Governor Christie will assess whether a state's budget choices can be a model for national progress on fiscal reform.

1:00 PM

LUNCH SESSION ENDS

1:30 PM

THE EFFECTS OF LONG-TERM DEBT ON MARKET CONFIDENCE AND ECONOMIC GROWTH

ALAN GREENSPAN PRESIDENT, GREENSPAN ASSOCIATES; FORMER CHAIRMAN, FEDERAL RESERVE BOARD

INTERVIEWER: **BEN WHITE** CHIEF ECONOMIC CORRESPONDENT, *POLITICO*

Dr. Greenspan will consider the short term economic outlook, bubbles, contingent federal debt and the impact of budget deficits on capital investment, productivity, and standards of living. In this one-on-one conversation, the former Fed Chair will place today's economic condition in context, discussing lessons from the past as we confront the twin challenges of achieving short-term growth and long-term fiscal stability.

2:00 PM

POWERING THE ECONOMIC ENGINE: PERSPECTIVES ON INVESTING IN GROWTH, INNOVATION, AND COMPETITIVENESS

SHEILA BAIR FORMER CHAIRMAN, FEDERAL DEPOSIT INSURANCE CORPORATION; SENIOR ADVISOR, THE PEW CHARITABLE TRUSTS
ERSKINE BOWLES PRESIDENT EMERITUS OF THE UNIVERSITY OF NORTH CAROLINA; CO-CHAIR OF THE NATIONAL COMMISSION ON FISCAL RESPONSIBILITY AND REFORM

JOHN ENGLER PRESIDENT, BUSINESS ROUNDTABLE

MODERATOR: **PETER COOK** CHIEF WASHINGTON CORRESPONDENT, BLOOMBERG TELEVISION

In this forward-looking conversation, a diverse panel of leaders will bring perspectives to the opportunities for American innovation, competitiveness and growth. With expertise in the worlds of business, education, research and government, these leaders will examine the public policies and private-sector activities that will help ensure the future of the American Dream. Whether it's bridging the skills gap, building the digital and physical infrastructure that the future demands, or leading the world in scientific research and technological breakthroughs, this discussion will explore what we have to gain by securing our fiscal future and fully unleashing the power of America's economic engine.

2:30 PM

CONGRESSIONAL LEADERS: LONG-TERM FISCAL PLANNING IN A SHORT-TERM POLITICAL WORLD *SESSION 2*

IN ORDER OF APPEARANCE:

REPRESENTATIVE NANCY PELOSI (D-CA) HOUSE DEMOCRATIC LEADER

REPRESENTATIVE PETER ROSKAM (R-IL) HOUSE REPUBLICAN CHIEF DEPUTY WHIP

INTERVIEWER: **NANCY CORDES** CONGRESSIONAL CORRESPONDENT, CBS NEWS

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3:00 PM

SUMMIT CLOSE

Throughout the day, we will see videos featuring some of America's most respected leaders who will share their priorities for creating a strong economy for future generations.

IN ORDER OF APPEARANCE:

JEFFREY IMMELT CHAIRMAN AND CEO, GE

MICHAEL BLOOMBERG FOUNDER, BLOOMBERG LP AND BLOOMBERG PHILANTHROPIES; MAYOR OF NEW YORK CITY, 2002-2013

DARREN WALKER PRESIDENT, FORD FOUNDATION

SHERYL SANDBERG CHIEF OPERATING OFFICER, FACEBOOK

RICHARD FLORIDA PROFESSOR, UNIVERSITY OF TORONTO AND NYU; SENIOR EDITOR, *THE ATLANTIC*