



CELEBRATING MORE THAN 125 YEARS OF ENCOURAGING ECONOMIC RESEARCH

January 6, 2011

Dear Journalist Friends:

Welcome to the annual meetings of the American Economic Association (AEA). This annual gathering has always attracted interest from economics and business journalists, and I'm sure this year's program includes many newsworthy panels and papers.

You will of course make your own selections as to what to attend, and write about. However, I have provided some key highlights for you below:

### ***2010 Annual Meeting Key Highlights:***

#### **Richard T. Ely Lecture: Friday, January 7 – 4:45PM:**

A featured speech at the annual AEA's annual meeting, this year's Ely Lecturer is **Janet Currie** who will discuss "Inequality at Birth: Some Causes and Consequences."

#### **John Bates Clark Medal Awards Ceremony: Saturday, January 8 – 4:40PM:**

The star attraction is the presentation of the John Bates Clark Medal, awarded annually to a person under 40 that has made the most significant contribution to economics research. **Esther Duflo** is the 2010 recipient.

- In 2010, the AEA elected three members as Distinguished Fellows: **Elhanan Helpman, David Kreps, and Martin Shubik**. All recipients will also be recognized at the John Bates Clark Medal Awards Ceremony.

#### **2010 Nobel Laureates Luncheon: Saturday, January 8 – 12:30PM:**

The luncheon honors the 2009 Nobel Laureates in Economics, Elinor Ostrom and Oliver Williamson. Avinash Dixit, a former President of the American Economic Association, will deliver a speech in their honor, to explain their contributions to economics.

#### **Presidential Address: Saturday, January 8 – 4:45PM:**

The Presidential Address is another highlight. Robert Hall will deliver the Presidential Address, and will discuss the, "*The Long Slump*."

#### **American Finance Association/AEA Luncheon: Friday, January 7 – 12:30PM:**

The luncheon features a discussion by John Taylor, former Undersecretary of the Treasury, and a well-known expert on monetary policy, who will have some controversial views on the current policies of the FED.

Among the hundreds of other sessions, you may find the following sessions of special interest:

**Friday, January 7:**

**10:15AM:**

- **“Economics as a Moral Science”** – Speakers include Anthony Atkinson, Jagdish Bhagwati, Benjamin Friedman, and Robert Shiller.
- **“What’s Wrong (and Right) with Economics? Implications of the Financial Crisis”** - Speakers include Brad DeLong, Tyler Cowen, Scott Sumner, and James K. Galbraith.

**2:30PM:**

- **“Lessons for Economics from the Great Recession”** – Speakers include David Autor, Robert Gordon, Mark Gertler, and Alan Krueger.
- **“The Future of Monetary Policy”** – Speakers include Charles Evans, Jean-Pierre Landau, Kiyohiko Nishimura, Ignazio Visco, and Jean Boivin.

**Saturday, January 8:**

**8:00AM:**

- **“Grand Challenges for Social Science Research: The Perspectives of Economists”** – Speakers include Nicholas Bloom, Esther Duflo, Robert Hall, James Poterba, and Emmanuel Saez.
- **“Popular Economics”** – Speakers include Diane Coyle, Robert Frank, Steven Levitt, and Robert Shiller.
- **“The United States in the World Economy”** – Speakers include William Baumol, Dale Jorgenson, Douglass C. North, Edward C. Prescott, and John Lipsky.

**Sunday, January 9:**

**8:00AM:**

- **“International Financial Regulation – What Next?”** – Speakers include Andrew Haldane, Raghuram Rajan, Hyun Shin, and Willem Buiter.

**10:15AM:**

- **“The Budget Deficit”** - Speakers include Alan Auerbach, Douglas Elmendorf, Douglas Holtz-Eakin, Donald Marron, and David Wessel.

Finally, I note a few sessions on various other topics of current interest:

**Friday, January 7:**

**8:00AM:**

- Economics of Organic Food Systems
- Health Insurance and Public Policy
- Moving Beyond Deregulation
- Recessions and Retirement

**10:15AM:**

- Economics of Immigration
- International Transmission of Business Cycles
- Optimal Fiscal Policy

**2:30PM:**

- Growing New Ph.D. Economists
- The Economics of Civil War, Violence and Conflict

**Saturday, January 8:**

**8:00AM:**

- Marriage and Divorce
- Nordic Financial Crises
- Economics of Skyscrapers

**10:15AM:**

- Economic Impacts of the September 11 Attacks
- Economics of the Arts
- Economics of Blood, Stem Cell and Organ Donation

**2:30PM:**

- Crossing the U. S. Border
- Monetary Policy in Financial Crisis

**Sunday, January 9:**

**8:00AM:**

- Political Economy of the Financial Crisis

**10:15AM:**

- Credit Ratings and the Financial Crisis

**1:00PM:**

- Economics of the Automobile Sector

*If you find yourself tired of economics in its normal form and would like to see that economists are people too, please also consider our Friday and Saturday evening special sessions:*

**Friday, January 7**

**Classical, jazz, and Rock music performed by economists:**

**8:00PM**

**The (neoclassical) Trio**, led by Nobel Prize winner Eric Maskin

**9:00PM**

**The Outliers**, led by tenor saxophonist Gary Walton (UC Davis)

**10:00PM**

**The Contractions**, led by Randy Wright

**Saturday, January 8: The Economics Humor Session**, chaired by N. Gregory Mankiw (former Chairman of the President's Council of Economic Advisors).

I hope you enjoy the meetings and find plenty to think and write about. I welcome your feedback. Please visit the registration area to obtain a press packet, and additional information.

Orley Ashenfelter  
President-Elect and Program Committee Chair