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Local, Regional, National, and International Economy the Topics of 31st Annual Santa Barbara County Economic Summit

UC Santa Barbara's Economic Forecast Project will present the 31st Annual Santa Barbara County Economic Summit -- a report on local, national, and international economic trends, issues, and projections -- on Thursday, May 3, from 8 a.m. to noon at the Granada Theater in downtown Santa Barbara.

The event will feature presentations by three Federal Reserve Bank presidents and a keynote speech by Gillian Tett, award-winning journalist and authority on the capital markets and their role in the global financial crisis.

Following a continental breakfast at the Granada Theater starting at 7 a.m., the event will begin at 8:15 a.m. with the presentation of the Santa Barbara County economic forecast by Peter Rupert. Rupert, economics professor and chair of the UCSB Department of Economics, is in his second year as the director of the UCSB Economic Forecast Project. His presentation will focus on issues and trends affecting local business, industry, and households on the Central Coast. A former senior economics advisor for the Federal Reserve Bank of Cleveland, Rupert's expertise includes labor economics, macroeconomics, monetary economics, and family economics. He is also the associate director of the UCSB Laboratory for Aggregate

Economics and Finance.

David E. Altig, senior vice president and director of research at the Federal Reserve Bank of Atlanta, will follow at 9 a.m. with a presentation on national and international economic issues.

Tett, U.S. managing editor for the Financial Times, and credited with being the first journalist to cover the credit crunch in the mainstream media, will give her keynote speech, titled "From the Great Moderation to the Great Instability," at 9:30 a.m. Tett will then introduce the three Fed presidents, who will also discuss the national and international economy, as well as Federal Reserve Policy. They are:

- Dennis P. Lockhart, president and CEO of the Federal Reserve Bank in Atlanta since 2007. He also serves on the Federal Reserve's chief monetary policy body, the Federal Open Market Committee (FOMC).

- Charles I. Plosser, president and CEO of the Federal Reserve Bank of Philadelphia since 2006. Prior to his current post, he was the John M. Olin Distinguished Professor of Economics and Public Policy, and director of the Bradley Policy Research Center at the William E. Simon Graduate School of Business Administration.

- John C. Williams, president and CEO of the Federal Reserve Bank of San Francisco since 2011. Williams also serves on the FOMC, and, prior to his post, was on the Board of Governors of the Federal Reserve System, and served as senior economist at the White House Council of Economic Advisors.

Tett will also moderate a panel discussion by the Fed presidents, who will address a wide variety of topics, from local economy to European and Asian economic issues.

The UCSB Economic Forecast Project was established in 1981 by the Department of Economics to provide the community with information on economic, demographic, and regional business trends. This year's summit has a variety of sponsors, including the Santa Barbara Daily Sound, KDB-FM, the Pacific Coast Business Times, and the Montecito Messenger.

The summit is open to the public, and admission is \$200 per person.

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The University of California, Santa Barbara is a leading research institution that also provides a comprehensive liberal arts learning experience. Our academic community of faculty, students, and staff is characterized by a culture of interdisciplinary collaboration that is responsive to the needs of our multicultural and global society. All of this takes place within a living and learning environment like no other, as we draw inspiration from the beauty and resources of our extraordinary location at the edge of the Pacific Ocean.