



“What have we learned from the crisis and what remains to be done?”

Friday June 20th 2014

Carnegie Endowment for International Peace
1779 Massachusetts Avenue, NW
Washington, DC.

Breakfast & on-site registration: 9.00 – 9.30am.

Introduction: 9.30 – 9.45am:

Pia Bungarten, Director, FES Washington DC Office
Richard Trumka, AFL-CIO President

Morning session: 9.45 – 11.45am: *What have we learned from the crisis?*

Martin Baily, Brookings Institution
Thomas Palley, AFL-CIO
Lisa Lynch, Brandeis University
Gustav Horn, IMK
Damon Silvers, AFL-CIO
Chair: Thea Lee, AFL-CIO

Break: 11.45am – 12.00pm.

Lunch session 12.00 – 2.00pm:

Representative Keith Ellison, Co-Chair Congressional Progressive Caucus
Michael Sommer, Vice-President, FES and former President, German Trade Union Confederation

Break: 2.00 – 2.15pm.

Afternoon session 2.15 – 4.15pm: *What remains to be done?*

Thorben Albrecht, German Ministry of Labor & Social Affairs
Dean Baker, CEPR
Julianne Malveaux, EPI
Robert Scott, EPI
Robert Kuttner, American Prospect
Chair: Bill Spriggs, AFL-CIO

Close 4.15 – 4.20pm: Bill Spriggs, AFL-CIO

Opening speakers

Pia Bungarten joined the Friedrich Ebert Foundation (FES) Washington in 2009 as the Representative to the U.S. and Canada. Prior to her current assignment, she was at FES headquarters in Berlin, serving first as head of the Department of Western Industrialized Countries, then as Director of the Division of International Dialogue. Pia Bungarten's work focuses on foreign policy and international cooperation. Her area of expertise is transatlantic relations, where she has substantial experience including her work as director of the New York Office of the FES. She also initiated the Global Atlanticists Network, a bipartisan network of German and U.S. lawmakers and key policy advisors. The network furthers the US-EU strategy debate on key international and domestic policies, ranging from nuclear proliferation and Middle East policy to immigration and integration issues. Pia Bungarten holds a B.A. in American Studies from Amherst College, an M.A. in political science from the University of Munich and an M.P.A. from the Kennedy School of Government at Harvard University.

Richard L. Trumka was elected president of the AFL-CIO on Sept. 16, 2009, following 14 years as Secretary-Treasurer of the AFL-CIO and three terms as President of the United Mine Workers of America (UMWA). Trumka, a third-generation coal miner from Nemaquin, Penn., began working in the mines at age 19. He served as Chairman of the Safety Committee and was active in the Miners for Democracy reform movement. Trumka worked in the mines for more than seven years, supporting himself while attending Pennsylvania State University, where he graduated in 1971 with a Bachelor of Science degree, and through Villanova University, where he received a law degree in 1974. He was elected to the union's executive board in 1981 and first elected UMWA international president in 1982. Trumka is committed to creating an economy that leaves no worker behind and a society that rewards hard work, and he has dedicated his life to actively fighting racism and prejudice in any form he encounters it.

Keynote speakers

Keith Ellison has represented the Fifth Congressional District of Minnesota in the U.S. House of Representatives since taking office on January 4, 2007. The Fifth District consists of Minneapolis and its surrounding suburbs. Congressman Ellison's philosophy is one of "generosity and inclusiveness." His roots as a community activist and his message of inclusivity through democratic participation resonate throughout the Fifth District. His priorities in Congress are: promoting peace, prosperity for working families, environmental sustainability, and civil and human rights. He was elected as co-chair of the Congressional Progressive Caucus for the 112th Congress, and Chief Deputy Whip for the 113th Congress. He currently serves on the Financial Services Committee, and the House Democratic Steering and Policy Committee.

Michael Sommer is Vice-President of the Friedrich Ebert Foundation (FES). Until May 2014, he served as President of Germany's Trade Union Confederation (DGB) and of the International Trade Union Confederation (ITUC). During his career, he has earned the respect of German unions, businesses, and politicians across the political spectrum. He has always been a strong advocate of the German system of co-determination and has argued that union representation and high wages in key industries are fully consistent with global competitiveness. Michael Sommer began his career at the German Postal Workers Union (DPG) in the 1980s and played a leading role in the founding of *ver.di*, the largest German trade union in the service industries. After the founding of *ver.di*, Michael Sommer served as the union's deputy

president before becoming president of the DGB in 2002. He was also a member of the Governing Body of the International Labor Organization (ILO) and is a member of Germany's Social Democratic Party (SPD). Michael Sommer is familiar with the United States having spent a three-month study tour supported by a scholarship of the German Marshall Fund of the US. He holds a diploma in Political Science from Berlin's Free University.

Morning Panel

Martin Neil Baily is the Bernard L. Schwartz Chair in Economic Policy Development, Senior Fellow, and Director of the Initiative on Business and Public Policy. Baily re-joined Brookings in September 2007 to develop a program of research on business and the economy. He is studying financial regulation, growth, and how to speed the recovery. He is a Senior Advisor to the McKinsey Global Institute and a Senior Director of Albright Stonebridge Group. He is the co-chair of the Financial Regulatory Reform Initiative of the Bipartisan Policy Center, and a member of the Squam Lake Group of financial economists. Dr. Baily is a Director of The Phoenix Companies of Hartford CT.

Thomas Palley is Senior Economic Policy Adviser to the AFL-CIO and a Research Associate of the Economic Policy Institute in Washington, D.C. He was formerly Chief Economist with the US – China Economic and Security Review Commission. Prior to joining the Commission he was Director of the Open Society Institute's Globalization Reform Project, and before that he was Assistant Director of Public Policy at the AFL-CIO. Dr. Palley's recent books are *From Financial Crisis to Stagnation: The Destruction of Shared Prosperity and the Role of Economics* (Cambridge University Press); *Financialization: The Economics of Finance Capital Domination* (Palgrave Macmillan); and *The Economic Crisis: Notes from the Underground* (Createspace). He is also the author of *Plenty of Nothing: The Downsizing of the American Dream and the Case for Structural Keynesianism* (Princeton University Press) and *Post Keynesian Economics* (Macmillan Press). He also recently co-edited with Gustav Horn *Restoring Shared Prosperity: A Policy Agenda from Leading Keynesian Economists* (CreateSpace). He holds a B.A. degree from Oxford University and a M.A. degree in International Relations and Ph.D. in Economics, both from Yale University. His writings on economic theory and policy are available at www.thomaspalley.com

Lisa Lynch is Dean and Maurice B. Hexter Professor of Social and Economic Policy at the Heller School for Social Policy and Management, Brandeis University. Prior to this she was chief economist at the U.S. Department of Labor, director and chair of the board of directors of the Federal Reserve Bank of Boston, and a faculty member at Tufts University, M.I.T., The Ohio State University, and the University of Bristol. She is currently a member of the Governor's Council of Economic Advisors for the Commonwealth of Massachusetts and has just completed her term as President of the Labor and Employment Relations Association. She has published extensively on issues such as the impact of technological change and organizational innovation (especially training) on productivity and wages, the determinants of youth unemployment, and the school to work transition. She has an M.Sc. and Ph.D. in economics from the London School of Economics and Political Science and BA from Wellesley College.

Gustav A. Horn has been Director of the Macroeconomic Policy Institute (IMK) at the Hans –Böckler Foundation, a trade union related foundation, since 2005. He is a permanent adviser to the German trade union movement. In 2007 he was appointed (external) Professor at the University of Flensburg. In 2012 he also became (external) Professor at the University of Duisburg-Essen. He is a member of various political committees and an advisor to the SPD, the

European Parliament and the Green Party in the German Bundestag. He is also chairman of the Committee on Social Order to the Protestant Church in Germany. He studied Economics at the University of Bonn (Degree: Diplom Volkswirt) and at the London School of Economics (Degree: M.Sc.) He received Ph.D. from TU Berlin in 1992 and worked at DIW Berlin from 1986 to 2004 where he was head of Macroeconomics in the Forecasting Department.

Damon A. Silvers is the Director of Policy and Special Counsel for the AFL-CIO. He joined the AFL-CIO as Associate General Counsel in 1997. Mr. Silvers serves on a pro bono basis as a Special Assistant Attorney General for the state of New York. He is also a member of the Investor Advisory Committee of the Securities and Exchange Commission, the Treasury Department's Financial Research Advisory Committee, the Public Company Accounting Oversight Board's Standing Advisory Group and its Investor Advisory Group. Mr. Silvers served as the Deputy Chair of the Congressional Oversight Panel for TARP from 2008 to 2011. Between 2006 and 2008, Mr. Silvers served as the Chair of the Competition Subcommittee of the United States Treasury Department Advisory Committee on the Auditing Profession and as a member of the United States Treasury Department Investor's Practice Committee of the President's Working Group on Financial Markets. Prior to working for the AFL-CIO, Mr. Silvers worked for the Harvard Union of Clerical and Technical Workers, the Amalgamated Clothing and Textile Workers, and as a law clerk at the Delaware Court of Chancery for Chancellor William T. Allen and Vice-Chancellor Bernard Balick. Mr. Silvers received his J.D. with honors from Harvard Law School. He received his M.B.A. with high honors from Harvard Business School and is a Baker Scholar. He is a graduate of Harvard College, summa cum laude.

Afternoon Panel

Thorben Albrecht was appointed as State Secretary in the German Ministry for Labor and Social Affairs in January 2014. His responsibilities include labor market policies, labor laws and protection. He was instrumental in implementing the minimum wage in Germany. Prior to his appointment, he served as Head of the Policy & Strategy Department in the Executive Committee of the German Social Democratic Party (SPD). From 2009 to 2011, he was Chief of Staff to Andrea Nahles, then Secretary General of the SPD. Between 2003 and 2007, Thorben Albrecht coordinated the European policy of the Confederation of German Trade Unions (DGB), and during that time he was also a deputy member of the Executive Committee of the European Federation of Trade Unions (ETUC). Before that, he served as Chief of Staff to Rudolf Scharping, then SPD Deputy Chairman. He is also a member of the German Council on Foreign Relations. Thorben Albrecht's political career in the SPD began over fifteen years ago as International Secretary and later Secretary General of the SPD youth organization "Jusos". He has a Master's degree in history from the University of Hannover (Germany).

Dean Baker is the co-founder and co-director of the Center for Economic and Policy Research (CEPR). Before starting CEPR, he worked as a senior economist at the Economic Policy Institute and an assistant professor at Bucknell University. He has done research on a wide range of macroeconomic, labor, and budget issues. He has published numerous books and articles, including *Social Security: The Phony Crisis* (University of Chicago Press), *The United States Since 1980* (Cambridge University Press), *The End of Loser Liberalism: Making Markets Progressive* (CEPR) and *Getting Back to Full Employment: A Better Bargain for Working People* (CEPR), with Jared Bernstein.

Julianne Malveaux has long been recognized for her progressive and insightful observations. She is a labor economist, noted author and colorful commentator. Her contributions

to the public dialogue on issues such as race, culture, gender and their economic impacts are shaping public opinion in 21st Century America. Currently, Dr. Malveaux serves on the boards of the Economic Policy Institute as well The Recreation Wish List Committee of Washington, DC. A native San Franciscan, she is the founder and President of Economic Education, a 501-c 3 organization focused on personal finance and economic policy education and their connection. Economic Education is headquartered in Washington, DC.

Robert E. Scott joined the Economic Policy Institute in 1996. His areas of research include international economics, trade and manufacturing policies and their impacts on working people in the United States and other countries, the economic impacts of foreign investment, and the macroeconomic effects of trade and capital flows. He has published widely in academic journals and the popular press, including *The Journal of Policy Analysis and Management*, *The International Review of Applied Economics*, and *The Stanford Law and Policy Review*, as well as *The Los Angeles Times*, *Newsday*, *USA Today*, *The Baltimore Sun*, *The Washington Times*, and other newspapers. He has also provided economic commentary for a range of electronic media, including NPR, CNN, MSNBC, Bloomberg, and the BBC. He has a Ph.D. in Economics from the University of California at Berkeley, and a B.S. in Engineering from Washington University in St. Louis.

Robert Kuttner is co-founder and co-editor of The American Prospect magazine and professor of social policy at Brandeis University's Heller School. He was a longtime columnist for Business Week and is author of ten books, notably *Everything for Sale: The Virtues and Limits of Markets*, and most recently *Debtors' Prison: The Politics of Austerity versus Possibility*. Bob is a former economics editor of The New Republic and former national staff writer and syndicated columnist for the Washington Post. His other writing has appeared in the New Yorker, the Atlantic, New York Review of Books, New England Journal of Medicine, Foreign Affairs, Harvard Business Review, and other journals. He was a co-founder of The Economic Policy Institute. Early in his career he served as chief investigator for the U.S. Senate Banking Committee. He was educated at Oberlin College, the University of California at Berkeley, and the London School of Economics.

Chairpersons

Thea Mei Lee is Deputy Chief of Staff at the AFL-CIO, where she has also served as Policy Director and Chief International Economist. Previously, she worked as an international trade economist at the Economic Policy Institute in Washington, D.C. and as an editor at Dollars & Sense magazine in Boston. Ms. Lee is co-author of *A Field Guide to the Global Economy*, published by the New Press. She serves on the State Department Advisory Committee on International Economic Policy, where she co-chairs the Subcommittee on Investment. She is also on the Board of Directors of the National Bureau of Economic Research.

William Spriggs serves as Chief Economist to the AFL-CIO, and is a professor in, and former Chair of, the Department of Economics at Howard University. Bill assumed these roles in August 2012 after leaving the Executive Branch of the U.S. Government. Bill was appointed by President Barack Obama, and confirmed by the U.S. Senate, in 2009 to serve as Assistant Secretary for the Office of Policy at the United States Department of Labor, taking a leave of absence from Howard University to do so. At the time of his appointment, he also served as chairman for the Healthcare Trust for UAW Retirees of the Ford Motor Company and as chairman of the UAW Retirees of the Dana Corporation Health and Welfare Trust; and on the

joint National Academy of Sciences and National Academy of Public Administration's Committee on the Fiscal Future for the United States; and, as Senior Fellow of the Community Service Society of New York. Bill's previous work experience includes roles leading economic policy development and research at the Economic Policy Institute, the National Urban League, positions at the U.S. Department of Commerce and the U.S. Small Business Administration, the Joint Economic Committee of the U.S. Congress and the independent federal National Commission for Employment Policy. While working on his PhD in Economics from the University of Wisconsin, Bill began his labor career as co-president of the American Federation of Teachers, Local 3220 in Madison, Wisconsin. He is a member of the National Academy of Social Insurance and the National Academy of Public Administration.