



Newsletter

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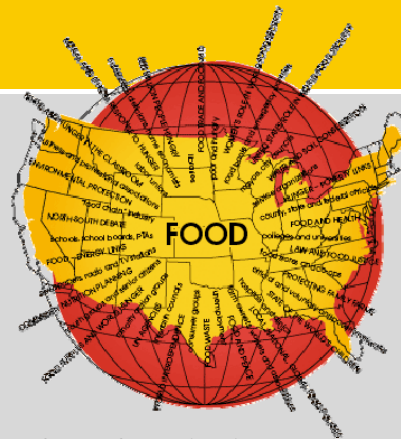
Economic Issues

Business • Trade • Energy • Finance

October 2010

Feed the Future: Global Hunger and Food Security Initiative

"...the United States is leading an effort to reach out to people around the world who are suffering, to provide them immediate assistance and to extend support for food security that will help them lift themselves out of poverty. All of us must join together in this effort, not just because it is right, but because by providing assistance to those countries most in need, we will provide new markets, we will drive the growth of the future that lifts all of us up." — President Barack Obama



Actress Susan Sarandon is named new FAO goodwill ambassador by Director-General Jacques Diouf, right, on the occasion of the World Food Day, at the FAO (United Nations Food and Agriculture Organization) headquarters in Rome, Friday, Oct. 15, 2010. (AP Photo/Alessandra Tarantino)

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IN FOCUS: OCTOBER 2010: FOOD SECURITY MONTH



36th Session of CFS
11 - 14 & 16 October 2010

COMMITTEE ON WORLD FOOD SECURITY

Food security exists when all people, at all times, have physical, social and economic access to sufficient safe and nutritious food that meets their dietary needs and food preferences for an active and healthy life.

It is estimated that more than a billion people, one in every six human beings, may be suffering from under-nourishment.

The rise in food prices in 2007-08, followed by the financial and economic crisis in 2009, has heightened awareness on poverty and hunger issues around the world. The international community is mobilizing to face this situation and eradicate hunger from the face of the earth.

The Committee for World Food Security (CFS) is the United Nations' forum for reviewing and following up on policies concerning world food security. It also examines issues which affect the world food situation. It was established as a result of the food crisis of the 1970s, upon recommendation from the 1974 World Food Conference.

<http://www.fao.org/cfs/en/>

FOOD SECURITY MONTH @ USAID

USAID's Approach

USAID is making long-term, large-scale investments in a small number of partner countries to concentrate our resources on the approaches we know work well. We understand that country ownership provides the most effective means to coordinate development efforts and achieve sustainability, so we are aligning our resources with country-owned plans to address global hunger.

- **Feed the Future**

The Feed the Future Initiative is a renewed commitment to agriculture, investing \$3.5 billion over three years in agricultural development, a proven lever for combating food insecurity and an engine for broader economic growth, prosperity and stability. Feed the Future aims to improve lives by focusing on the important role of gender, private sector investment, research, and nutrition. <http://www.feedthefuture.gov/>

- **Food for Peace**

For nearly 60 years, USAID Food for Peace has brought hope and nourishment to the hungry corners of the world. Food for Peace responds to natural disasters and complex emergencies worldwide while also promoting long-term food security through agriculture and natural resource management; health and household nutrition; and education, and microenterprise. During [FY 2009](#) (pdf, 1.92mb), Food for Peace provided more than \$2.6 billion to assist approximately 61 million people in 61 countries. http://www.usaid.gov/our_work/humanitarian_assistance/ffp/

- **Nutrition**

Nutrition is a major objective of both the Global Health and Feed the Future initiatives and is integral to USAID's development programs across sectors. Addressing under-nutrition is not just more food, it is the right food, to the right target at the right time. Agriculture programs are designed to not only improve access to food, but to improve its quality. Humanitarian assistance programs for the most vulnerable aim to prevent under-nutrition—rather than treat it when it might be too late. USAID health programs deliver a package of holistic nutrition interventions—and maximize benefits to women and young

children by coupling these efforts with water-, sanitation-, and health-systems.
http://www.usaid.gov/our_work/global_health/nut/

<http://www.usaid.gov/foodmonth/>

U.S. NATIONAL COMMITTEE FOR WORLD FOOD DAY

World Food Day, October 16th, is a worldwide event designed to increase awareness, understanding and informed, year-around action to alleviate hunger.

<http://www.worldfooddayusa.org/>

U.S. DEPARTMENT OF STATE

Remarks Upon Acceptance of the George McGovern Leadership Award. Secretary of State Hillary Rodham Clinton, October 5, 2010

Secretary of State Hillary Rodham Clinton was awarded the George McGovern Leadership Award for advancing the international community's efforts to address global hunger at the World Food Program USA's 9th annual awards ceremony and reception.

<http://www.state.gov/secretary/rm/2010/10/149030.htm>

1,000 Days: Change a Life, Change the Future. Secretary of State Hillary Rodham Clinton, September 21, 2010

'We have to be ready in our partnerships to increase our support for countries struggling with undernutrition , and we have to align our programs and our funding with their plans instead of creating parallel programs. Dr. Raj Shah, our administrator at USAID – and I talk about this all the time: It is time for us truly to partner with countries to help build their capacity. When the donors are gone and the donor dollars have been used, what remains? And our humanitarian impulses, our generosity, are very important, but the hard work of capacity building is what should be our focus. And we have to deliver both short-term results and long-term progress. Currently, donors have programs in more than half of the 36 countries where the vast majority of children suffering from chronic undernutrition live. And I'm pleased to report that in the past few days, several of those countries have taken the significant step of inviting a closer partnership with donors in order to develop and implement rigorous, evidence-based national plans and programs. Most donors have agreed that this kind of closer partnership is the right way forward and have agreed to take joint action to scale up nutrition, and we will be there with them.'

<http://www.state.gov/secretary/rm/2010/09/147512.htm>

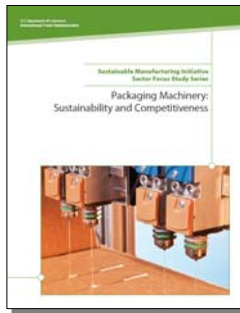
America.Gov: Responding To World Hunger

[HTTP://WWW.AMERICA.GOV/FOOD_SECURITY.HTML](http://WWW.AMERICA.GOV/FOOD_SECURITY.HTML)

- **Responding to World Hunger—Photogallery**

http://www.america.gov/multimedia/photogallery.html#/4110/world_hunger/

GOVERNMENT DOCUMENTS



PACKAGING MACHINERY: SUSTAINABILITY AND COMPETITIVENESS. U.S. Department of Commerce, September 2010

Sustainable manufacturing—that is, the use of processes that minimize negative environmental impacts; conserve energy and natural resources; are safe for employees, communities, and consumers; and are economically sound—is a practice that is being driven both by market forces and regulation. U.S. packaging machinery manufacturers are not exempt from these forces, as they operate in a global supply chain that faces increasing demands for more sustainable products and services. This report, the result of more than a year of research and interviews, examines the changing business environment for U.S. packaging machinery manufacturers, looks at sustainability as a means to gain competitive advantage, and offers case studies of five leading manufacturers in this sector. Supplementary materials offer details about sustainable design options for packaging machinery as well as a total cost of ownership calculator that incorporates environmental performance

features. <http://www.ita.doc.gov/publications/pdfs/packaging-machinery-sustainability-competitiveness.pdf>



BACK TO COLLEGE. U.S. Department of Labor. September 2010.

In 2009, there were over 10,000 establishments, places of employment, whether campuses, offices, research facilities, or other locations, operated by colleges and universities in the United States. The report presents Bureau of Labor Statistics data related to college and university students and graduates, as well as colleges and universities as an industry and place of employment. <http://bit.ly/bQoT4p> [PDF format, 15 pages].



INTERNATIONAL COMPARISONS OF HOURLY COMPENSATION COSTS IN MANUFACTURING, 2008. Bureau of Labor Statistics, U.S. Department of Labor. August 26, 2010.

The trade-weighted average of hourly compensation costs in U.S. dollars for all employees in manufacturing among 32 foreign economies was 85 percent of the U.S. level in 2008, increasing from 82 percent in 2007, according to the data. Compensation costs relative to the United States rose or remained unchanged in 28 of the 32 foreign economies covered in 2008. The data contains data for all employees and production workers. <http://bit.ly/bDUcJr> [PDF format, 25 pages].

PERSONS WITH A DISABILITY: LABOR FORCE CHARACTERISTICS -- 2009. Bureau of Labor Statistics, U.S. Department of Labor. August 25, 2010.

The proportion of the population employed in 2009—the employment-population ratio—was 19.2 percent among those with a disability, the U.S. Bureau of Labor Statistics reported today. The employment-population ratio for persons without a disability was 64.5 percent. The unemployment rate of persons with a disability was 14.5 percent, higher than the rate for those with no disability, which was 9.0 percent. <http://bit.ly/94yIE1>



U.S. NATURAL GAS IMPORTS & EXPORTS: 2009. U.S. Energy Information Administration. September 28, 2010.

In 2009, net U.S. imports of natural gas were the lowest since 1994, representing just 12 percent of total consumption. The primary underlying cause for the lower level of net imports was continued strong levels of natural gas production in the lower 48 States. Dry natural gas production increased 3.3 percent

compared with 2008 and was nearly 9 percent higher than in 2007. With these recent gains in domestic production, the U.S. is now the largest producer of natural gas in the world. U.S. domestic consumption decreased in 2009, which in turn contributed to a reduced demand for imports. Although liquefied natural gas (LNG) gross imports increased almost 30 percent (from a 5-year low established in 2008), LNG remains a very small source of supplies for the United States, accounting for less than 2 percent of consumption. <http://bit.ly/cBmQLR> [HTML format with links].

RENEWABLE ENERGY ANNUAL 2008. U.S. Energy Information Administration. Sep 9, 2010

The report has information on trends in renewable energy consumption and electricity, solar manufacturing activities, geothermal heat pump manufacturing activities, and green pricing and net metering programs. http://www.eia.gov/cneaf/solar.renewables/page/rea_data/rea_sum.html

COUNTRY ANALYSIS BRIEFS: LIBYA. Energy Information Administration. September 2010.

The Libyan economy is heavily dependent on the hydrocarbon industry which, according to the International Monetary Fund (IMF), accounted for over 95 percent of export earnings and an estimated 80 percent of fiscal revenues in 2008 – preliminary 2009 data and short-term forecasts indicate that these figures will remain relatively stable through 2014. According to the Oil and Gas Journal (OGJ), Libya holds around 44 billion barrels of oil reserves, the largest in Africa, and slightly over 54 trillion cubic feet (tcf) of natural gas reserves. In 2009, total oil production (crude plus liquids) was approximately 1.8 million barrels per day (bbl/d). <http://bit.ly/b3bcxH> [PDF format, 8 pages].

COUNTRY ANALYSIS BRIEFS: UNITED KINGDOM. Energy Information Administration. September 2010.

The United Kingdom (UK) is the largest producer of oil and second-largest producer of natural gas in the European Union (EU). After years of being a net exporter of both fuels, the UK became a net importer of natural gas and crude oil in 2004 and 2005, respectively. Production from UK oil and natural gas fields peaked in the late 1990s and has declined steadily over the past several years, as the discovery of new reserves has not kept pace with the maturation of existing fields. In response, the government has begun a three-pronged approach to address the predicted domestic shortfalls: 1) increasing domestic production; 2) establishing necessary import infrastructure, such as liquefied natural gas (LNG) receiving terminals and transnational pipelines; and 3) investing in energy conservation. <http://bit.ly/bOztA6> [PDF format, 11 pages].

RENEWABLE ENERGY TRENDS IN CONSUMPTION AND ELECTRICITY 2008. U.S. Energy Information Administration. August 25, 2010.

The report shows that U.S. renewable energy consumption grew 10 percent to 7.367 quadrillion Btu between 2007 and 2008 and now holds well over 7 percent of the U.S. energy market. <http://bit.ly/99DIIv> [PDF format, 49 pages].

NATURAL GAS YEAR-IN-REVIEW 2009. U.S. Energy Information Administration. July 2010.

The report provides an overview of the natural gas industry and markets in the U.S. in 2009 with special focus on the first complete set of supply and disposition data for 2009 from the Energy Information Administration (EIA). <http://bit.ly/b7Ij3Q> [HTML format, various paging].



WOMEN IN MANAGEMENT: FEMALE MANAGERS' REPRESENTATION, CHARACTERISTICS, AND PAY. U.S. Government Accountability Office. Testimony Before the Joint Economic Committee, U.S. Congress by Andrew Sherrill.

September 28, 2010.

The testimony discusses issues related to women in management. Although women's representation across the general workforce is growing, there remains a need for information about the challenges women face in advancing their careers. In 2001, using 1995 and 2000 data from the Current Population Survey, the report finds that women were less represented in management than in the overall workforce in 4 of the 10 industries reviewed. <http://bit.ly/al1MrD> [PDF format, 10 pages].

PIPELINE SECURITY: TSA HAS TAKEN ACTIONS TO HELP STRENGTHEN SECURITY, BUT COULD IMPROVE PRIORITY-SETTING AND ASSESSMENT PROCESSES. U.S. Government Accountability Office. Web posted September 1, 2010.

The United States depends on a vast network of pipelines to transport energy. GAO was asked to review the Transportation Security Administration's (TSA) efforts to help ensure pipeline security. This report addresses the extent to which TSA's Pipeline Security Division (PSD) has (1) assessed risk and prioritized efforts to help strengthen pipeline security, (2) implemented agency guidance and requirements of the Implementing Recommendations of the 9/11 Commission Act of 2007 (9/11 Commission Act) regarding pipeline security, and (3) measured its performance in strengthening pipeline security. <http://bit.ly/dygzUq> [PDF format, 77 pages].

IRAQI-U.S. COST-SHARING: IRAQ HAS A CUMULATIVE BUDGET SURPLUS, OFFERING THE POTENTIAL FOR FURTHER COST-SHARING. U.S. Government Accountability Office. September 13, 2010.

Since 2003, the U.S. has reported obligating \$642 billion for U.S. military operations in Iraq and provided about \$24 billion for training, equipment, and other services for Iraqi security forces. To assist Congress in overseeing efforts to encourage the Iraqi government to contribute more toward the cost of securing and stabilizing Iraq, the report provides information on (1) the amount and availability of Iraq's budget surplus or deficit, (2) the amount of Iraq's financial deposit balances, and (3) the extent to which Iraq has spent its financial resources on security costs. <http://bit.ly/9GReZq> [PDF format, 78 pages].



GLOBAL ENTREPRENEURSHIP AND THE UNITED STATES. Small Business Administration. Zoltan J. Acs and Laszlo Szerb. September 14, 2010.

The research study constructs a multifaceted tool for measuring and comparing countries' overall entrepreneurial health. <http://bit.ly/9xYoAk> [PDF format, 62 pages].



RURAL AMERICA AT A GLANCE, 2010 EDITION. U.S. Department of Agriculture. September 13, 2010.

The study highlights the most recent indicators of social and economic conditions in rural areas for use in developing policies and programs to assist rural areas.

The 2010 edition focuses on the U.S. rural economy, including employment trends, poverty, and demographics. <http://bit.ly/9Iiewn> [PDF format, 6 pages].



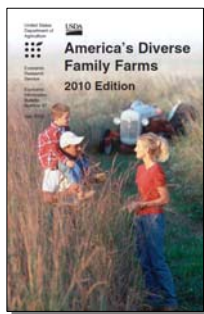


JAPAN'S BEEF MARKET. U.S. Department of Agriculture. Kakuyu Obara et al. August 30, 2010.

The report provides a broad overview of the beef market in Japan, including consumer's preferences, domestic production practices, domestic and trade policies, and market outlook.

<http://bit.ly/afFNJB>

[PDF format, 52 pages].



AMERICA'S DIVERSE FAMILY FARMS 2010 EDITION. U.S. Department of Agriculture. July 2010.

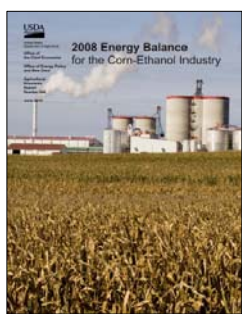
American farms vary widely in size and other characteristics, but farming is still an industry of family businesses. Ninety-eight percent of farms are family farms, and they account for 82 percent of farm production. Small family farms make up most of the U.S. farm count and hold the majority of farm assets, but they produce a modest share of U.S. farm output. In contrast, large-scale family farms and nonfamily farms—only 12 percent of all farms—account for 84 percent of farm production. Small farms are less profitable than large-scale farms, on average, and the households operating them tend to rely on off-farm income for their livelihood. Because small-farm households receive most of their income from off-farm work, general economic policies, such as tax policy or economic development policy, can be as important to them as traditional farm policy.

<http://bit.ly/amRlxd> [PDF format, 12 pages].

A USDA REGIONAL ROADMAP TO MEETING THE BIOFUELS GOALS OF THE RENEWABLE FUELS STANDARD BY 2022. U.S. Department of Agriculture. June 23, 2010.

The report outlines both the current state of renewable transportation fuels efforts in America and a plan to develop regional strategies to increase the production, marketing and distribution of biofuels. It provides information on current production and consumption capacities as well as projections to meet the Renewable Fuels Standard (RFS2) mandate to use 36 billion gallons of biofuel per year in America's fuel supply by 2022.

<http://go.usa.gov/Oiv> [PDF format, 21 pages].

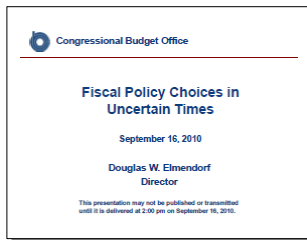


2008 ENERGY BALANCE FOR THE CORN-ETHANOL INDUSTRY. U.S. Department of Agriculture. June 21, 2010.

The survey indicates the net energy gain from converting corn to ethanol is improving in efficiency. The survey asked ethanol producers to respond to questions about ethanol yield, undenatured, per bushel of corn and energy used in the plants. The 2008 updates presented in the report recorded the effects of current practices used by corn producers and ethanol processors.

<http://go.usa.gov/Oq0> [PDF format, 16 pages].

U.S. CONGRESS



FISCAL POLICY CHOICES IN UNCERTAIN TIMES. Congressional Budget Office. Douglas W. Elmendorf. September 16, 2010.

The Congressional Budget Office expects that the economic recovery will proceed at a modest pace, leaving the unemployment rate above 8 percent until 2012. There are monetary and fiscal policy options that, if applied at a sufficient scale, would increase output and employment during the next few years. Such options would have costs as well. Expansionary fiscal policy would increase federal budget deficits and debt relative to current baseline projections. Policymakers need to address those trade-offs.

<http://bit.ly/bsVHji> [PDF format, 17 pages].



SMALL BUSINESS EMPLOYMENT: BANK LENDING RESTRAINS JOB CREATION. U.S. Congress Joint Economic Committee. September 13, 2010.

The report shows that small business hiring has not started to increase, although larger and mid-sized firms continue to increase hiring. Additionally, the report finds that the number of small business loans and the dollar value of these loans are both dropping. The number of loans made to small businesses, which peaked at 27.2 million in the second quarter of 2008, has fallen by over 4.8 million since then, a drop of 17.8 percent. The total value of those loans fell by \$60 billion to approximately \$650 billion. <http://bit.ly/8XEmE2> [PDF format, 4 pages].

WOMEN AND THE ECONOMY 2010: 25 YEARS OF PROGRESS BUT CHALLENGES REMAIN. U.S. Congress Joint Economic Committee. August 2010.

On August 26, 2010, Americans will celebrate the 90th anniversary of the ratification of the 19th amendment, which granted women the right to vote and led to their increased participation in our political system. In 1984, Geraldine Ferraro shattered the political glass ceiling by becoming the first woman nominated to a national ticket and ushered in a new era of political leadership for women. Over the last quarter century, women have become a powerful political force, both as voters and as elected leaders. Did that political benchmark have implications for women's economic well-being? Data compiled by the Joint Economic Committee suggest that the answer is yes. <http://bit.ly/doWHbP> [PDF format, 14 pages].



THE EUROPEAN UNION'S RESPONSE TO THE 2007-2009 FINANCIAL CRISIS. Congressional Research Service, Library of Congress. Walter W. Eubanks. August 13, 2010.

The report assesses the response of the European Union (EU) to the 2007-2009 financial crisis in terms of the financial regulatory changes the EU has made or is planning to make. The financial crisis began in the United States with a sharp increase in U.S. bank losses due to subprime mortgage foreclosures. Because the U.S. and EU banks were using a similar business model, the EU banks experienced similar distressed financial conditions that U.S. banks faced. Large banks on both sides of the Atlantic found themselves severely undercapitalized and holding insufficient liquidity. However, finding and implementing effective remedies for the causes of the financial crisis have been slower and different in EU than the United States. <http://bit.ly/9qhar7> [PDF format, 23 pages].

THE BUDGET RECONCILIATION PROCESS: THE SENATE'S "BYRD RULE."
Congressional Research Service, Library of Congress. Robert Keith. July 2, 2010.

Reconciliation is a procedure under the Congressional Budget Act of 1974 by which Congress implements budget resolution policies affecting mainly permanent spending and revenue programs. The reconciliation submissions of committees included such things as provisions that had no budgetary effect, that increased spending or reduced revenues when the reconciliation instructions called for reduced spending or increased revenues, or that violated another committee's jurisdiction. In 1985 and 1986, the Senate adopted the Byrd rule (named after its principal sponsor, Senator Robert C. Byrd) on a temporary basis as a means of curbing these practices. The Byrd rule was extended and modified several times over the years. <http://bit.ly/9XqztM> [PDF format, 39 pages].

THE WHITE HOUSE

PRESIDENT OBAMA ON JOBS NUMBERS, SMALL BUSINESS & A VISION FOR THE FUTURE. The White House Blog, Posted by Jesse Lee on October 8, 2010

(...) the President took a tour of Ernest Maier Block, a family business in Maryland. Speaking afterwards, he said, "These are the guys that build serious stuff – concrete blocks, bricks for walls that are thick, difficult to move, and can stop anything in their path – sort of like the way I feel about Congress sometimes." That joke was born out of almost 2 years in which the fight has been enormously tough, not only against an economy that was barreling downward when the President came into office, but against a Republican minority that has joined arms to oppose virtually every attempt to get it back on track. From the Recovery Act, responsible for more than 3 million jobs, to 16 small business tax cuts, to keeping teachers and firefighters on the job – even the most common sense measures have been fought tooth and nail. In his remarks, the President made clear that he was still in the fight every day to boost our economic recovery, and to overcome the intransigence of those blocking solutions. He reiterated what CEA Chair Austan Goolsbee spelled out earlier– that while there's a lot of work left to do to get Americans back to work, nine straight months of positive private sector job growth is a far cry from the hemorrhaging that was taking place when he came into office. <http://www.whitehouse.gov/blog/issues/Economy>

IMPROPER PAYMENTS ELIMINATION AND RECOVERY ACT: CUTTING WASTE AND FRAUD IN GOVERNMENT. The White House Blog, Posted by Katelyn Sabochik on July 22, 2010 at

This morning, President Obama signed the Improper Payments Elimination and Recovery Act, a bill – passed unanimously by both the House and Senate – designed to cut waste, fraud and abuse due to improper payments by federal government agencies. Making our government more efficient and cost-effective has been a priority for the President since day one. Over the past eighteen months, the Obama Administration has taken many steps to curb wasteful spending and streamline government processes. In his remarks before signing the bill, the President reflected on some of the ways his Administration has already begun to cut wasteful spending in the budget process.

<http://www.whitehouse.gov/blog/2010/07/22/improper-payments-elimination-and-recovery-act-cutting-waste-and-fraud-government>

THINK TANKS AND INTERNATIONAL ORGANIZATIONS

AFRICAN DEVELOPMENT BANK

AFRICA REBOUNDED: WHEN AND HOW TO EXIT FROM CRISIS INTERVENTION POLICIES. African Development Bank. Zuzana Brixiova et al. June 8, 2010.

After a sharp decline in growth in 2009, Africa's recovery now seems well underway. Africa has exhibited substantial resilience during this global recession, relative to most other developing regions and its own past record. While some factors driving Africa's recovery

have been external, the positive outcome to date has been mostly due to the good policies that countries implemented before and during the crisis. <http://bit.ly/douccL>

AMERICAN ENTERPRISE INSTITUTE



PUTTING THE "KERALA MODEL" TO REST: LESSONS FOR A NEW ERA OF DEVELOPMENT IN INDIA. American Enterprise Institute. Apporva Shah. September 20, 2010.

In a country where two out of five citizens, about 450 million people, live in poverty, it is no exaggeration to say that the development experience of Kerala, a coastal state on the southwestern tip of India, stands out as extraordinary. Despite a history of anemic economic growth, this state of 32 million boasts effectively universal literacy rates and life expectancy levels close to many Western societies. Because of this, the "Kerala model" has been hailed by NGOs, development experts, and Western academics as an alternative path for human development in which a robust welfare system rather than economic growth drives social progress. The real story, however, according to the report, is quite different from this received wisdom about the "Kerala model". Through the use of historical evidence and quantitative data, this paper shows that government welfare policies in Kerala had less positive impact on social development and more negative impact on economic development than commonly perceived. <http://bit.ly/cKesua>



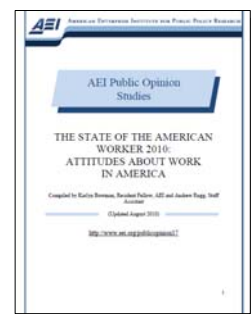
THE HIGH-INCOME RATE REDUCTIONS: THE NEGLECTED STEPCHILD OF THE BUSH TAX CUTS. American Enterprise Institute for Public Policy Research. Alan D. Viard. September 2010.

Congress is considering allowing the Bush tax cuts' rate reductions for high-income households to expire at the end of 2010 while providing a deficit-financed extension of the middle-class portion of the tax cuts. This combination would damage economic growth by hiking marginal tax rates on saving and investment while swelling the budget deficit. The vulnerable state of the high-income rate reductions is largely due to the failure of supporters of the Bush tax cuts to make the economic-growth case for these reductions, says the author. <http://bit.ly/cIYISn> [PDF format, 8 pages].

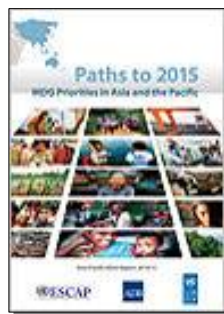
THE STATE OF THE AMERICAN WORKER 2010: ATTITUDES ABOUT WORK IN AMERICA. American Enterprise Institute for Public Policy Research. Karlyn Bowman. August 31, 2010.

The State of the American Worker 2010 reviews attitudes about jobs and work.

<http://bit.ly/bzexXW> [PDF format, 53 pages].

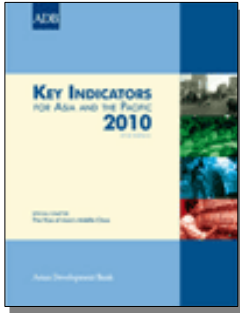


ASIAN DEVELOPMENT BANK (ADB)



PATHS TO 2015: MDG PRIORITIES IN ASIA AND THE PACIFIC - ASIA-PACIFIC MDG REPORT 2010/11. ADB, September 2010

There are only five years left to reach 2015 in achieving the MDGs. World leaders are once again gathering at the United Nations High-level Plenary Meeting on the MDGs in September 2010 in New York to assess some of the likely outcomes on present trends, identify some of the weakest areas of performance, and identify priorities for accelerated action. This report on Paths to 2015 is the Asia-Pacific region's contribution to that assessment. <http://www.adb.org/Documents/Reports/Asia-Pacific-MDG-2010/default.asp>



KEY INDICATORS FOR ASIA AND THE PACIFIC 2010. ADB, August 2010

The Key Indicators for Asia and the Pacific 2010 is the flagship annual statistical data book of the Asian Development Bank (ADB). It presents the latest available economic, financial, social, environmental, and Millennium Development Goals (MDG) indicators for regional members of ADB. Data are grouped under MDG and Regional Tables. Nontechnical explanations and brief analyses of the MDG achievements and economic, financial, social, and environmental developments are included. The regional tables are largely based on a comprehensive set of country

tables. http://www.adb.org/Documents/Books/Key_Indicators/2010/default.asp

BROOKINGS INSTITUTION

TERRITORIAL DISPUTES AND SEABED PETROLEUM EXPLOITATION: SOME OPTIONS FOR THE EAST CHINA SEA. Brookings Institution. Guo Rongxing. September 2010.

Throughout history, physical terrain, political fiat, and conquest have divided states into separate political entities just as much as race, ethnicity, language, and religion. One result is man-made and sometimes arbitrary or even imposed boundaries. Compared to other kinds of cross-border areas, internationally disputed areas are always characterized by undemarcated boundaries as well as political and institutional uncertainties. The paper sets out to analyze the critical analytical and policy issues relating to maritime boundary disputes and undersea hydrocarbon exploitation in the East China Sea. <http://bit.ly/dBGdYu>

THE NEXT ECONOMY: ECONOMIC RECOVERY AND TRANSFORMATION IN THE GREAT LAKES REGION. Brookings Institution. Jennifer S. Vey et al. September 27, 2010.

As the American economy works its way slowly out of the Great Recession, a consensus is developing among public and private-sector stakeholders that simply re-constructing our old economy, one based on highly-leveraged domestic consumption, would be a serious mistake, say the authors. The nation must instead focus on building the next economy, one that is oriented towards greater exporting, powered by a low-carbon energy strategy, driven by innovation, and that creates opportunities for all. <http://bit.ly/aS8Ocx>

THE NEW 'CLUSTER MOMENT': HOW REGIONAL INNOVATION CLUSTERS CAN FOSTER THE NEXT ECONOMY. Brookings Institution. Mark Muro and Bruce Katz. September 21, 2010.

Twenty years after Harvard Business School professor Michael Porter introduced the concept to the policy community and 10 years after its wide state adoption, clusters, geographic concentrations of interconnected firms and supporting or coordinating organizations, have reemerged as a key tool and rubric in Washington and in the nation's economic regions. After a decade of delay, the executive branch and Congress have joined state and local policymakers in embracing "regional innovation clusters" (RICs) as a framework for structuring the nation's economic development activities. At the state level, governors and gubernatorial candidates of both parties are maintaining or stepping up their longstanding interest. <http://bit.ly/a0icSH> [PDF format, 59 pages].

THE ECONOMIC IMPACT OF OBESITY IN THE UNITED STATES. Brookings Institution. Ross A. Hammond and Ruth Levine. September 14, 2010.

Over the past several decades, obesity has grown into a major global epidemic. In the U.S., more than two-thirds of adults are now overweight and one-third is obese. The report

provides an overview of the state of research on the likely economic impact of the U.S. obesity epidemic at the national level. Research to date has identified at least four major categories of economic impact linked with the obesity epidemic: direct medical costs, productivity costs, transportation costs, and human capital costs.

<http://bit.ly/cDAor9> [PDF format, 11 pages].

TAX POLICY IN BRAZIL: THE REFORM THAT NEVER WAS. Brookings Institution. Carlos Pereira. Web posted September 8, 2010.

Brazil has made great improvements in fiscal governance in the last decade and a half. Most of the institutional changes took place during the President Cardoso's two terms in office (1995-2002), although some initiatives preceded his administrations. Since President Lula's inauguration in 2003, there has not been a significant change in mechanisms of fiscal governance. In fact, Lula's administration has been mostly an autopilot in fiscal and tax matters. The three major institutional innovations in fiscal governance mostly resulted from crisis. <http://bit.ly/97ewsr> [HTML format, various paging].

WHAT IS LIMITING BRAZIL'S PRODUCTIVITY – ENHANCING POLICIES? Brookings Institution. Carlos Pereira. September 1, 2010.

Even with the taming of inflation since 1994 and a recent prolonged period of high prices of its main commodities, productivity and economic growth have remained depressed, with Brazil frequently below the Latin American average. Even with very positive expectations of 7 percent GDP growth for this year, there are still concerns about its sustainability. This puzzling inconsistency between Brazil's potential and actual performance has prompted several analysts in the vast economic literature on the impediments to growth in Brazil to attempt to explain the main constraints that are holding the country back, leading to the common jest that "Brazil is the country of the future, and always will be."

<http://bit.ly/dpJgNn> [HTML format, various pages].

CRUCIAL DEADLINE FOR NUCLEAR ENERGY BUSINESS IN INDIA. Brookings Institution. Urjit R. Patel. August 17, 2010.

Over the last two years, India has signed bilateral nuclear power agreements with several countries, including the U.S., France, Russia, Kazakhstan and Canada. On July 30, a prerequisite for U.S. nuclear fuel suppliers to conduct business with India was concluded with the two countries signing an agreement on the reprocessing of American nuclear spent fuel by India, marking the final steps toward implementation of the landmark 2008 civil nuclear deal. These latest arrangements and procedures will enable reprocessing by India of the U.S.-obligated nuclear material at a new national reprocessing facility to be established by India and dedicated to the reprocessing of safeguarded nuclear material under International Atomic Energy Agency (IAEA) safeguards. <http://bit.ly/al4nSO>

THE CHILD TAX CREDIT AFTER ARRA: HOW WOULD EXPIRATION AFFECT METROPOLITAN FAMILIES? Brookings Institution. Elizabeth Kneebone. July 8, 2010.

Currently, the largest provision in the U.S. tax code that benefits working families with children is the Child Tax Credit (CTC). Through the CTC, eligible families can claim a credit of up to \$1,000 for each child under 17 at tax time. The credit is first used to pay down taxes owed. If the CTC exceeds the amount due, taxpayers may also be eligible to receive some or all of the remainder as a refund, supplementing their wages and boosting their take home pay. Though delivered through the tax code, the CTC is the largest of any federal cash assistance program for children. While it provides an important work incentive for lower-income families, it also acts as the mechanism through which the federal government delivers extra financial support to families raising children. Letting the earnings

threshold revert to pre-ARRA levels would exclude a significant number of lower-income families from receiving this support. <http://bit.ly/aqYvoW> [PDF format, 3 pages].

BUSINESS SOFTWARE ALLIANCE



THE ECONOMIC BENEFITS OF REDUCING SOFTWARE PIRACY. BSA, September 2010

In 2009, more than four out of 10 software programs installed on personal computers around the world were stolen, with a commercial value of more than \$51 billion. Unauthorized software can manifest in otherwise legal businesses that buy too few software licenses, or overt criminal enterprises that sell counterfeit copies of software programs at cut-rate prices, online or offline. Reducing the piracy rate for PC software by 10 percentage points — 2.5 points per year for four years — would create \$142 billion in new economic activity while adding nearly 500,000 new high-tech jobs and generating roughly \$32 billion in new tax revenues by 2013. On average, more than 80 percent of the benefits of reducing PC software piracy accrue to local economies — and in some cases it is more than 90 percent. Clearly, concerted action to ensure strong protection for intellectual property (IP) and to reduce software piracy should be a priority for governments — sooner rather than later.
<http://portal.bsa.org/piracyimpact2010/index.html>

CARNEGIE ENDOWMENT FOR INTERNATIONAL PEACE (CEIP)

WILL CHINA RULE THE WORLD? Carnegie Endowment for International Peace. Douglas H. Paal. September 2, 2010.

Rising domestic concerns in China over the increasing pressure of public opinion, the succession of the country's leadership, and fundamental economic imbalances may have a growing effect on Beijing's foreign policy.
<http://bit.ly/c1C4ba> [HTML format, various paging].

CHINA'S ECONOMIC TRANSFORMATION – EXACERBATING TENSIONS OR STRENGTHENING PARTNERSHIPS? Carnegie Endowment for International Peace. Yukon Huang. August 31, 2010.

As China's largest trading partner, the European Union can play an important role in ensuring that competing interests don't exacerbate tensions, instead, shared interests should strengthen Europe's relations with China. <http://bit.ly/czkb6p>

INNOVATION AND THE VISIBLE HAND: CHINA, INDIGENOUS INNOVATION, AND THE ROLE OF GOVERNMENT PROCUREMENT. Carnegie Endowment for International Peace. Nathaniel Ahrens. July 7, 2010.

Indigenous innovation has become the greatest immediate source of economic friction between the United States and China. Yet despite concerns over protectionism, the global trend toward "homegrown" innovation is a healthy, positive development.
<http://bit.ly/c1gmsm> [PDF format, 36 pages].

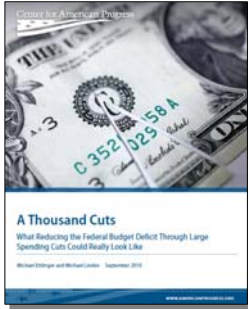
CATO INSTITUTE

SHORT SALE BANS: SHOOTING THE MESSENGER? Cato Institute. Laurence Copeland. September 14, 2010.

In response to the recent financial crisis, many governments chose to ban or restrict short sales, hoping to mitigate the impact of the stock market downturn. Stock markets function as a continuous election, held to determine the allocation of resources with buyers voting for and sellers voting against investment in particular stocks. Banning short selling is akin

to disenfranchising the "no" voter, thereby creating a distortion in the resource allocation process, says the author. Ban-induced price distortions damage the integrity of stock prices among investors and potentially cause stocks to expand beyond what is optimal for the firms and the economy. Despite these costs, short sales bans continue to be pursued. <http://bit.ly/c1iomD> [HTML format, various paging].

CENTER FOR AMERICAN PROGRESS

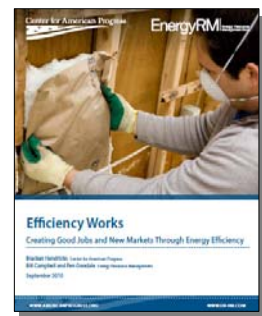


A THOUSAND CUTS: WHAT REDUCING THE FEDERAL BUDGET DEFICIT THROUGH LARGE SPENDING CUTS COULD REALLY LOOK LIKE. Center for American Progress. Michael Ettlinger and Michael Linden. September 20, 2010.

The deficits our nation will run for the next few years are important for getting the country back on a solid economic foundation, according to the report. It also recommends planning for longer-term deficits. <http://bit.ly/a7D8ml> [PDF format, 58 pages].

EFFICIENCY WORKS: CREATING GOOD JOBS AND NEW MARKETS THROUGH ENERGY EFFICIENCY. Center for American Progress. Bracken Hendricks and et al. September 2010.

Few industries have felt the economic downturn harder than the construction industry, which suffered the most from the consequences of a decade of gross mismanagement of our nation's mortgage markets and financial services industries. <http://bit.ly/cUb8op>



FROM BANGLADESH TO YOU: HOW WORKERS PROTESTING IN THE STREETS OF DHAKA HURTS THE U.S. ECONOMY. Center for American Progress. Sabina Dewan. August 25, 2010.

Thousands of garment workers rampaged through central Dhaka and clashed with police to protest what they consider an inadequate increase in the minimum wage rate in Dhaka, Bangladesh on July 30, 2010. The connection between workers' rights in the developing world and our world of work in America is closer than you think, writes Sabina Dewan. <http://bit.ly/as2VNE> [HTML format, various paging].



SCALING NEW HEIGHTS: HOW TO SPOT SMALL SUCCESSSES IN THE PUBLIC SECTOR AND MAKE THEM BIG. Center for American Progress. Geoff Mulgan and Jitinder Kohli. July 2010.

There are strong incentives to innovate in the private sector, but the United States' social sector has been largely unable to match that success. <http://bit.ly/bhP11C> [PDF format, 28 pages].

CENTER FOR AN URBAN FUTURE

BREAKING INTO THE CORPORATE SUPPLY CHAIN. Center for an Urban Future. Mark Foggin. September 2010.

The report reveals that strikingly few small businesses become suppliers to the nation's largest corporations but argues that helping more of them make this leap could give small firms a much-needed boost and help spark an economic recovery. <http://bit.ly/9ne3LU>



CENTER FOR ECONOMIC AND POLICY RESEARCH



FEEL NO PAIN: WHY A DEFICIT IN TIMES OF HIGH UNEMPLOYMENT IS NOT A BURDEN. Center for Economic and Policy Research. Dean Baker. September 2010.

With the economy suffering from near double-digit unemployment, public debate is dominated by concerns over the budget deficit and national debt. This discussion is unfortunate both because there is no reason for people to be concerned about the deficit at present, and more importantly, because it discourages action on the unemployment crisis that is devastating the country, according to the author. <http://bit.ly/9eGnuf> [PDF format, 6 pages].

GREECE AND THE IMF: WHO EXACTLY IS BEING SAVED? Center for Economic and Policy Research. Ronald Janssen. July 2010.

On May 9, 2010, a joint mission of the IMF and the European Commission concluded negotiations on a loan package to be provided to the Greek government. The view widely held in policy circles is that this loan package, even though it implies very tough cuts, will ultimately save Greece and its economy from financial market speculation. According to the paper, three years from now, Greece will be facing an even higher debt burden. Meanwhile, jobs and economic growth will have been sacrificed. The only thing the rescue package really achieves is a major change in the ownership of debt. With Greek sovereign debt being transferred from the balance sheets of banks to the balance sheet of European governments, the real purpose of the entire operation is to save European banks by relieving them from holding debt titles upon which a potential default could be looming. <http://bit.ly/c9P0Fp> [PDF format, 10 pages].

ALTERNATIVES TO FISCAL AUSTERITY IN SPAIN. Center for Economic and Policy Research. Mark Weisbrot and Juan Montecino. July 2010.

The paper looks at the planned austerity measures in Spain, the rationale for the spending cuts and tax increases, likely outcomes for future debt-to-GDP ratios, and the probable results of alternative policies. <http://bit.ly/ckJRMU> [PDF format, 21 pages].

THE IMPACT OF SOCIAL SECURITY CUTS ON RETIREE INCOME. Center for Economic Policy Research. Dean Baker and David Rosnick. July 2010.

There has been a serious push in policy circles to cut Social Security benefits for near- and/or current retirees. The argument for such cuts has been based on the deficits in the federal budget; the finances of the Social Security program have been at most a secondary consideration. However, the finances of the current or near-retirees who would be affected by these cuts have also largely been ignored in this discussion. This is striking because this group has been hardest hit by the collapse of the housing bubble and the resulting plunge in stock prices. These workers had accumulated some wealth, mostly in the form of home equity, which they stood to lose as a result of the crisis. Since they are at or near retirement age, they will have little opportunity to replace their lost wealth. <http://bit.ly/dpN5Rj> [PDF format, 22 pages].

CENTER FOR GLOBAL DEVELOPMENT (CGD)

PEOPLE AND PLACES: CAN THEY ALIGN TO BRING GROWTH TO AFRICA? Center for Global Development. Peter Heller. September 22, 2010.

The essay explores how demographic factors affect infrastructure and the choices policymakers should make concerning infrastructure development. <http://bit.ly/b2071j> [HTML format with links].



CONCENTRATING SOLAR POWER IN CHINA AND INDIA: A SPATIAL ANALYSIS OF TECHNICAL POTENTIAL AND THE COST OF DEPLOYMENT. Center for Global Development. Kevin Ummel. July 12, 2010.

Coal power generation in China and India could double and triple, respectively, over the next 20 years, which would increase exposure to fuel price volatility, exacerbate local air pollution, and hasten global climate change. Moving to concentrating solar power (CSP), a growing source of utility-scale, pollution-free electricity, would help alleviate these problems, but its potential in Asia remains largely unexamined. Ummel uses high-resolution spatial data to identify areas suitable for CSP and estimates power generation and cost under various land-use scenarios. <http://bit.ly/9FBxeX>

CENTER FOR STRATEGIC AND INTERNATIONAL STUDIES (CSIS)

GLOBAL AGING PREPAREDNESS INDEX. Report By Richard Jackson, Neil Howe, Keisuke Nakashima. CSIS, Oct 14, 2010



The world is being overtaken by a stunning demographic transformation known as global aging. Over the next few decades, global aging promises to affect everything from business psychology and workforce productivity to the shape of the family and the direction of global capital flows. Perhaps most fatefully, it could throw into question the ability of societies to provide a decent standard of living for the old without imposing a crushing burden on the young.

Which countries are most prepared to meet the challenge? And which countries are least prepared? The Global Aging Preparedness Index (or GAP Index) provides the first comprehensive quantitative assessment of the progress that countries worldwide are making in preparing for global aging, and particularly the old-age dependency dimension of the challenge. <http://csis.org/publication/global-aging-preparedness-index>

MAKING THE CASE TO AMERICANS: ASEAN=JOBS. Center for Strategic & International Studies. Ernest Bower. September 21, 2010.

This coming Friday at the Waldorf Astoria Hotel in New York, President Barack Obama will host his counterparts from 8 of the 10 ASEAN nations for the second U.S.- ASEAN Summit. The luncheon is important because it institutionalizes American engagement in ASEAN on equal footing with other major partners such as China, India, Japan, and others. The 10 (ASEAN comprises 10 countries) + 1 (USA) formula is an important part of the structure the United States needs to have in place to pursue its strategic and economic interests in the region and in all of Asia over the long term. The absence of President H. Susilo Bambang Yudhoyono of Indonesia from the summit, however, underlines the indisputable fact that U.S. engagement in Southeast Asia remains well intended but imperfect. <http://bit.ly/cbnAG3> [PDF format, 18 pages].

LACK OF TRANSPARENCY IN RUSSIAN ENERGY TRADE: THE RISKS TO EUROPE. Center for Strategic & International Studies. Keith C. Smith. July 7, 2010.

A major challenge to the new democracies of Central Europe is the corruption and lack of transparency in the importing of oil and natural gas from Russia and other energy producing states once part of the Soviet Union. This situation also undermines good governance and ethical business practices in the large and wealthier countries of Europe. <http://bit.ly/bEfd9> [PDF format, 30 pages].



COMMITTEE ON CAPITAL MARKETS REGULATION



2009 FINANCIAL CRISIS REPORT SCORECARD. Committee on Capital Markets Regulation, September 2010

The 2009 Financial Crisis Scorecard is detailing the status of implementation of the Committee's recommendations from the May 2009 Report.

<http://www.capmksreg.org/index.html>

COUNCIL ON FOREIGN RELATIONS (CFR)

A DIVIDED AND INSULAR EU. CFR Featured Briefing October 12, 2010

The eurozone fiscal crisis has led many EU members to discount the benefits of European integration, but the bloc is likely to muddle along and focus on inward relations while bonds with Washington weaken, says CFR's Stewart Patrick.

http://www.cfr.org/publication/23117/divided_and_insular_eu.html

DELOITTE



CHARGING AHEAD: BATTERY ELECTRIC VEHICLES AND THE TRANSFORMATION OF AN INDUSTRY. Deloitte. Lei Zhou et al. August 2010.

Over the past century, as the automobile gained popularity across the world, there was a dramatic transformation in city planning, infrastructure and distribution systems. While the effects of modern automobile use continue to generate philosophical discussions, perhaps the most controversial debate centers around the impact that nearly one billion cars worldwide are having on the environment. Environmental sensitivities have begun to drive demand for an alternative to the conventional internal combustion engine (ICE) vehicles.¹ Among the front-runner technologies: the Battery Electric Vehicle (BEV), a zero-emission vehicle. <http://bit.ly/97UKVd> [PDF format, 14 pages].

ECONOMIC POLICY INSTITUTE



DEBUNKING THE MYTH OF THE OVERCOMPENSATED PUBLIC EMPLOYEE. Economic Policy Institute. Jeffrey Keefe. September 15, 2010.

The research in this paper investigates whether state and local public employees are overpaid at the expense of taxpayers. Thirty-seven states are struggling with substantial budget deficits. Several governors have identified excessive public employee compensation as a major cause of their states' fiscal duress. The remedies they propose include public employee pay freezes, benefits reductions, privatization, major revisions to the rules of collective bargaining, and constitutional amendments to limit pay increases, each as a necessary antidote to the public employee overpayment malady. The data analysis, however, indicate that public employees, both state and local government, are not overpaid. <http://bit.ly/aLD4Le> [PDF format, 14 pages].

LABOR DAY BY THE NUMBERS. Economic Policy Institute. Anna Turner. September 3, 2010.

The report presents key data on the state of the labor market in 2010.

<http://bit.ly/aq5fB4> [PDF format, 3 pages].

TOP TEN REASONS NOT TO RAISE THE RETIREMENT AGE. Economic Policy Institute. Ross Eisenbrey. August 24, 2010.

At a time when more Americans are living longer, raising the retirement age may seem like a good way to strengthen Social Security. Ross Eisenbrey explains why it is not.
<http://bit.ly/caNIIIO> [PDF format, 2 pages].

PUTTING PUBLIC DEBT IN CONTEXT: HISTORICAL AND INTERNATIONAL COMPARISONS. Economic Policy Institute. Josh Bivens and Anna Turner. August 3, 2010.

In the midst of the most severe recession since the Great Depression, large increases in the federal budget deficit were inevitable and remain necessary to address the jobs crisis.
<http://bit.ly/cBBA9w> [PDF format, 9 pages].

HERITAGE FOUNDATION

TECHNOLOGY EXPLAINS DROP IN MANUFACTURING JOBS. James Sherk. The Heritage Foundation Backgrounder posted October 12, 2010

Attempts by Members of Congress to save U.S. manufacturing jobs by restricting international trade, particularly with China, are misguided and futile. Technological improvements, not international trade, are reducing U.S. manufacturing employment by automating many rote tasks. During the past decade, manufacturing employment has fallen by one-third while manufacturing output has remained roughly constant. Congress can best help the manufacturing sector and the rest of the economy by improving U.S. competitiveness and by creating a better business environment in the U.S.
<http://www.heritage.org/Research/Reports/2010/10/Technology-Explains-Drop-in-Manufacturing-Jobs>

THE COSTS OF CAP AND TRADE. Nicolas Loris. The Heritage Foundation, September 14, 2010

Reports on cap and trade by government, and by think tanks independent, left-leaning and right-leaning, all conclude that cap and trade is an economic loser. Studies from the National Black Chamber of Commerce, The Brookings Institution, the Energy Information Administration, the Congressional Budget Office, the Environmental Protection Agency and The Heritage Foundation all found net decreases in income and employment. And the net decrease is after our government spends taxpayer dollars to build more expensive windmills and solar panels.
<http://www.heritage.org/Research/Commentary/2010/09/The-Costs-of-Cap-and-Trade>

HUDSON INSTITUTE

AVOIDING THE NEXT BAILOUT: MULTIEMPLOYER PENSION FUNDS. Diana Furchtgott-Roth. Hudson Institute, September 2010

Diana Furchtgott-Roth, former chief economist at the Department of Labor, is a senior fellow at the Hudson Institute. The author argues that the cost of bailing out underfunded collectively bargained multiemployer pension plans, as has been proposed in legislation sponsored by House Ways and Means Committee members Earl Pomeroy and Patrick J. Tiberi, could reach \$165 billion. This represents a poor use of taxpayer dollars and would create adverse incentives for funding these plans.
<http://www.hudson.org/files/publications/TNPensionBailout090710.pdf>

INSTITUTE FOR WOMEN'S POLICY RESEARCH



SEPARATE AND NOT EQUAL? GENDER SEGREGATION IN THE LABOR MARKET AND THE GENDER WAGE GAP. Institute for Women's Policy Research. Ariane Hegewisch et al. September 2010.

Occupational gender segregation is a strong feature of the US labor market. While some occupations have become increasingly integrated over time, others remain highly dominated by either men or women. The analysis of trends in overall gender segregation shows that, after a considerable move towards more integrated occupations in the 1970s and 1980s, progress has completely stalled since the mid 1990s. <http://bit.ly/9Svwsy> [PDF format, 16 pages].

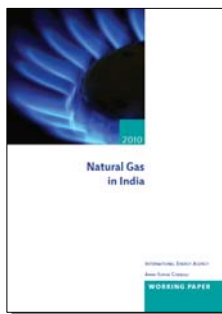
INTER-AMERICAN DEVELOPMENT BANK



AID, EXPORTS, AND GROWTH: A TIME-SERIES PERSPECTIVE ON THE DUTCH DISEASE HYPOTHESIS. Inter-American Development Bank. Joon Shik Kang et al. August 2010.

The available evidence on the effects of aid on growth is notoriously mixed. The authors find that the estimated cumulative response of exports and per capita GDP growth to a global aid shock are strongly positively correlated, and both responses are inversely related to exchange rate overvaluation measures. The authors interpret this evidence as consistent with the Dutch disease hypothesis. However, they also find that, in countries with less overvalued real exchange rates, exports and per capita GDP growth respond positively to a global aid shock. This evidence suggests that preventing exchange rate overvaluations may allow aid-receiving countries to avoid the Dutch disease. <http://bit.ly/aVtMSw> [PDF format, 32 pages].

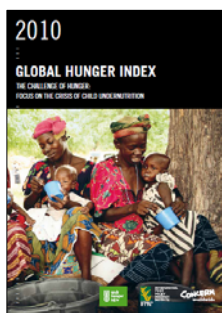
INTERNATIONAL ENERGY AGENCY



NATURAL GAS IN INDIA. International Energy Agency. Anne-Sophie Corbeau. September 2010.

The Indian gas market is expected to be one of the fastest growing in the world over the next two decades. The paper analyzes this market, highlighting the current challenges. It first looks at the industry structure, presents the main players from industry as well as government, and gives an overview of the regulatory framework. The issue of pricing remaining crucial for both upstream and downstream development, the paper looks at both supply, domestic production and LNG imports, and demand. http://www.iea.org/publications/free_new_Desc.asp?PUBS_ID=2285 [PDF format, 56 pages].

INTERNATIONAL FOOD POLICY RESEARCH INSTITUTE (IFPRI)



2010 GLOBAL HUNGER INDEX | The Challenge of Hunger: Focus on the Crisis of Child Undernutrition. IFPRI, Welthungerhilfe, and Concern Worldwide, October 2010

As the world approaches the 2015 deadline for achieving the Millennium Development Goals (MDGs) – which include a goal of reducing the proportion of hungry people by half – the 2010 Global Hunger Index (GHI) offers a useful and multidimensional overview of global hunger. The 2010 GHI shows some improvement over the 1990 GHI, falling by almost one-quarter. Nonetheless, the index for hunger in the world remains at a level characterized as “serious.” The result is unsurprising given that the overall number of

hungry people surpassed 1 billion in 2009, even though it decreased to 925 million in 2010, according to the Food and Agriculture Organization of the United Nations.
<http://www.ifpri.org/publication/2010-global-hunger-index>

INTERNATIONAL MONETARY FUND

MONETARY TRANSMISSIONS OF GLOBAL IMBALANCES IN ASIAN COUNTRIES. **International Monetary Fund. Woon Gyu Choi and Il Hong Lee. September 2010.**

The paper explores the linkages between the global and domestic monetary gaps, and estimates the effects of monetary gaps on output growth, inflation, and net saving rates using panel data for 20 Asian countries for 1980-2008. It finds a significant pass-through of the global monetary gap to domestic monetary gaps, which in turn affect output growth and inflation, in individual emerging market and developing countries in Asia. The authors provide evidence that the global monetary condition is partly responsible for the current account surplus in Asia. <http://bit.ly/bZpoVd> [PDF format, 27 pages].

FISCAL SPACE. International Monetary Fund. Jonathan Ostry et al. September 1, 2010.

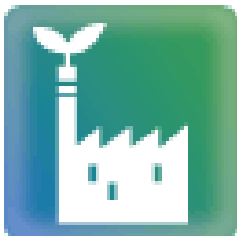
The fiscal challenges facing advanced economies are unprecedented, and bring to the fore questions about how to assess fiscal sustainability. Intertemporal solvency, the notion that governments eventually repay their debts, requires only that adjustments to bring debt dynamics back on track occur at some point in the future. Given the sovereign's right to tax and (not) spend, changes in these variables can always make the problem of insolvency disappear. But markets are not impressed by promises that are unsupported by countries' track record of adjustment (words unsupported by deeds), and so it is critical to examine this track record to see whether it is indeed consistent with satisfying the intertemporal constraint, says the authors. <http://bit.ly/8XQT3U> [PDF format, 25 pages].

PEAKS, SPIKES, AND BARRELS: MODELING SHARP MOVEMENTS IN OIL PRICES. **International Monetary Fund. Alun Thomas et al. August 2010.**

Global oil markets were roiled by sharp price swings in 2008, and economists are still divided over the reasons for the unusual volatility. Those emphasizing fundamentals point to inelastic supply and demand curves, others view the phenomenon mostly as a result of financial investors flocking into commodity markets. The paper attempts to infer the strength of these competing hypotheses, using a simultaneous equation model that enables us to undertake a separate analysis of supply and demand factors. <http://bit.ly/9iQ6zu>

JAMES A. BAKER III INSTITUTE FOR PUBLIC POLICY, RICE UNIVERSITY

LITHIUM IN BOLIVIA: CAN RESOURCE NATIONALISM DELIVER FOR BOLIVIANS AND THE WORLD? James A. Baker III Institute for Public Policy. David R. Mares. September 2010.



The market for lithium has significant potential but is uncertain. Between 2000 and 2008, worldwide demand for lithium grew annually by 6 percent, and demand for lithium in battery applications grew by 22.1 percent per year.² At the end of 2008, Bolivia appeared to have a privileged place in the evolving lithium market, and was labeled by many as the "Saudi Arabia of lithium." The ability of electric vehicles (EV) to contribute to a significant reduction in carbon emissions was assumed to depend upon Bolivian lithium supplies reaching the market. The Bolivian government responded as if it had significant market power, insisting on non-negotiable terms that would give it the bulk of the rents associated with not only lithium extraction, but also its transformation into lithium carbonate and battery production.
<http://bit.ly/a2v5FN> [PDF format, 34 pages].

ECONOMICS OF PRICING THE COST OF CARBON DIOXIDE RESTRICTIONS IN THE PRODUCTION OF ELECTRICITY. James A. Baker III Institute for Public Policy, Rice University. Dagobert L. Brito and Robert F. Curl. July 2010.

One of the more difficult issues in the debate over policy to reduce carbon dioxide emissions is calculating the cost of a carbon dioxide constraint. The paper calculates the cost of a carbon dioxide constraint in the production of electricity by modeling the replacement of coal generators with natural gas generators.

<http://bit.ly/aw2gnk> [PDF format, 36 pages].

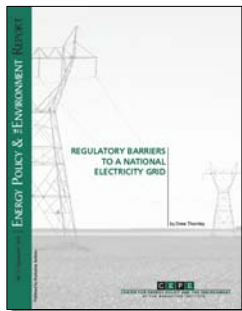
KANSAS STATE UNIVERSITY

U.S. MEAT DEMAND: THE INFLUENCE OF ANIMAL WELFARE MEDIA COVERAGE. Kansas State University. September 2010.

U.S. consumers are expressing increasing interest in the production practices used in modern food production. An issue rapidly increasing in importance to consumers is the treatment of farm animals raised for meat, milk, and eggs destined for human consumption. Recently U.S. residents in several states have signaled concern for animal well-being through ballot initiatives that prohibit the use of particular practices i.e., gestation crates/stalls in swine production. However, a critical question remains: what, if any, influences do animal-welfare concerns have on aggregate consumer demand for meat?

<http://bit.ly/91KApz> [PDF format, 2 pages].

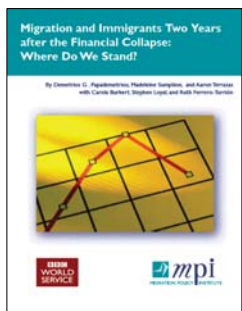
MANHATTAN INSTITUTE



REGULATORY BARRIERS TO A NATIONAL ELECTRICITY GRID. Center for Energy Policy and the Environment, The Manhattan Institute. Drew Thornley. September 2010.

The benefits of a truly national electricity grid have been known for years. Advantages include increased reliability and efficiency, as well as the potential to transmit power generated from renewable sources across long distances. Despite the promise of cheap, abundant, and reliable electricity, significant financial and regulatory barriers to the development of a national grid remain, according to the report. The report explores the regulatory barriers standing in the way of an interstate grid, including the authority of state public utility commissions to set transmission rates and approve facility siting. <http://bit.ly/cVHH3t> [PDF format, 25 pages].

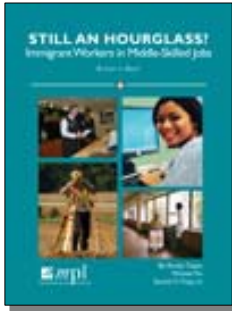
MIGRATION POLICY INSTITUTE



MIGRATION AND IMMIGRANTS TWO YEARS AFTER THE FINANCIAL COLLAPSE: WHERE DO WE STAND? By Demetrios G. Papademetriou et al. Migration Policy Institute. September 2010.

Immigrants, particularly men and youth, have been disproportionately hit by the global economic crisis that began in fall 2008 and now confront a reality of dwindling budgets for public services and immigrant integration programs, this report for BBC World Service reveals. The report, which has a particular focus on five North Atlantic countries -- Germany, Ireland, Spain, the United Kingdom and United States -- finds that the unemployment gap between immigrant and native workers has widened in many places. It offers analysis of a number of trends, including the fact that some immigrant-destination countries that historically have been countries of emigration, such as Ireland, Greece, and Portugal, may be reverting to earlier trends.

<http://www.migrationpolicy.org/pubs/MPI-BBCreport-2010.pdf>



STILL AN HOURGLASS?: IMMIGRANT WORKERS IN MIDDLE-SKILLED JOBS. Migration Policy Institute. Randy Capps et al. September 2010.

It has been conventional wisdom that the immigrant workforce is shaped like an hourglass — wide at the top and the bottom but narrow in the middle. In reality, immigrants are more evenly dispersed across the skills spectrum than has been widely recognized, say the authors. <http://bit.ly/d4OycD> [PDF format, 21 pages].

MILKEN INSTITUTE



FROM RECESSION TO RECOVERY: ANALYZING AMERICA'S RETURN TO GROWTH. Ross DeVol, Milken Institute, July 2010

Tangible signs of U.S. economic turnaround are evident, and the recovery is already under way, according to this economic analysis from Ross DeVol, Executive Director of Economic Research. The report calls for modest but sustainable growth in GDP, consumer spending and jobs. According to DeVol, strong recovery in business investment in equipment, more robust exports, a more upbeat consumer and continued low interest rates will fuel the growing recovery.

<http://www.milkeninstitute.org/publications/publications.taf?function=detail&ID=38801246&cat=resrep>

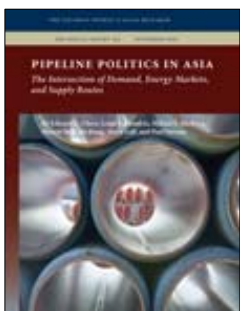


FILM FLIGHT: LOST PRODUCTION AND ITS ECONOMIC IMPACT ON CALIFORNIA. Kevin Klowden, Anusuya Chatterjee and Candice Flor Hynek. Milken Institute, July 22, 2010

Hollywood may be synonymous with the entertainment industry, but there's no denying that California is an expensive place to live and do business. Movie projects can move — and when they do, they take with them millions of dollars in lost local spending. "Film Flight," a research report issued by the Milken Institute's California Center, finds that California has lost 10,600 entertainment industry jobs, more than 25,000 related jobs, \$2.4 billion in wages and \$4.2 billion in total economic output since 1997 as film and TV production has moved to other states and countries.

<http://www.milkeninstitute.org/publications/publications.taf?function=detail&ID=38801245&cat=resrep>

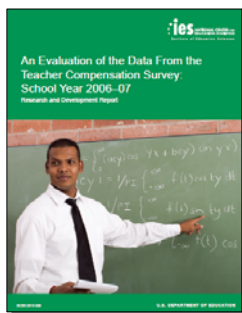
NATIONAL BUREAU OF ECONOMIC RESEARCH



PIPELINE POLITICS OF ASIA: THE INTERSECTION OF DEMAND, ENERGY MARKETS, AND SUPPLY ROUTES. The National Bureau of Asian Research. Edward C. Chow et al. September 2010.

The paper presents key findings from the 2010 Energy Security Conference and explores the strategic, market, and geopolitical ties that have emerged from the rise in pipeline development in Asia. The report includes essays commissioned for the conference focusing on the key pipeline routes in this growing nexus of energy and political ties (Northeast Asia, Central Asia, India, and the China-Myanmar pipelines) as well as an overview of oil and gas pipeline geopolitics and analysis of the implications for the United States. <http://bit.ly/cDmtOS> [PDF format, 80 pages].

NATIONAL CENTER FOR EDUCATION STATISTICS



AN EVALUATION OF THE DATA FROM THE TEACHER COMPENSATION SURVEY: SCHOOL YEAR 2006-07. National Center for Education Statistics. September 15, 2010.

The report provides an overview of the Teacher Compensation Survey (TCS) data collection in 17 states for school year 2006-07. It also includes a comparison of state administrative records with other sources of data, data availability and quality. This report discusses the uses of the data, and the limitations and advantages of the TCS.

<http://bit.ly/d5Lm37> [PDF format, 84 pages].

NATIONAL CONFERENCE OF STATE LEGISLATURES

MEETING THE ENERGY CHALLENGES OF THE FUTURE: A GUIDE FOR POLICYMAKERS. National Conference of State Legislatures. July 25, 2010.

The guide provides an overview of the challenges facing states as they attempt to meet the electricity demands of the 21st century. It investigates regional diversity, fuel sources, and the economic and environmental effects of energy choices. It also explores the long-term supply outlook, options for meeting growing energy demand, the challenges of building and updating the electricity transmission and distribution system, and options for improving efficiency. <http://bit.ly/9uJVAK> [PDF format, 50 pages].

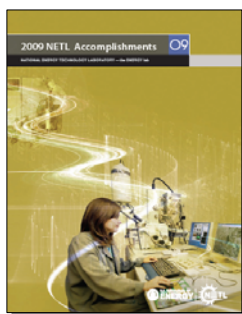
NATIONAL EMPLOYMENT LAW PROJECT

WHERE THE JOBS ARE: A FIRST LOOK AT PRIVATE INDUSTRY JOB GROWTH AND WAGES IN 2010. National Employment Law Project. August 27, 2010.

The data brief, using a unique synthesis of Bureau of Labor Statistics data, tracks private industry employment and wages from December 2007, the start of the recession, through July 2010, the most recent month of data available.

<http://bit.ly/aIKj7Y> [PDF format, 16 pages].

NATIONAL ENERGY TECHNOLOGY LABORATORY



2009 NETL ACCOMPLISHMENTS. National Energy Technology Laboratory. September 2, 2010.

Energy research and technology development achievements, including advances in clean fossil-based systems with carbon capture and storage (CCS), are highlighted in the report. The report, which details research and development (R&D) projects and activities by the laboratory and its partners, also tells the story of the laboratory's research over the past century, in commemoration of NETL's 100th anniversary. The report notes R&D progress in developing "exciting domestic resources," such as methane hydrates, and "enhancing the efficiency, reliability and economics of renewable, wind, solar, and biomass-based systems." <http://bit.ly/azOWKi> [PDF format, 90 pages].

NATIONAL SCIENCE FOUNDATION

NEW EMPLOYMENT STATISTICS FROM THE 2008 BUSINESS R&D AND INNOVATION SURVEY. National Science Foundation. Francisco Moris and Nimala Kannankutty. July 2010.

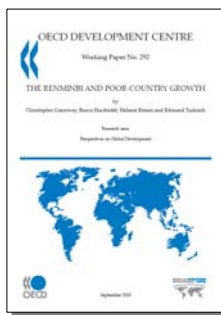
Companies located in the United States that performed or funded research and development domestically or overseas employed an estimated 27.1 million workers worldwide in 2008. R&D employees, employees who perform or directly support R&D activities, accounted for 1.9 million, or 7.1%, of this worldwide employment. The domestic

employment of these companies totaled 18.5 million workers, including 1.5 million domestic R&D employees. Thus, domestic R&D employment accounted for 7.9% of companies' total domestic employment and for 77% of their worldwide R&D employment. In 2008 companies reported \$346 billion of company-performed R&D worldwide; 82% of this activity was performed in the United States. <http://bit.ly/bYk35p> [PDF format, 6 pages].

ORGANISATION OF ECONOMIC CO-OPERATION AND DEVELOPMENT (OECD)

SUSTAINING THE MOMENTUM OF FISCAL REFORM IN HUNGARY. Organisation for Economic Co-operation and Development. Colin Forthun and Robert Hagemann. September 13, 2010.

Hungary has faced a considerable challenge to regain credibility following persistent and high fiscal deficits. Efforts during recent years have produced substantial results. <http://bit.ly/amfBCD> [PDF format, 38 pages].

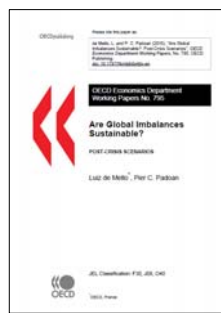


THE RENMINBI AND POOR-COUNTRY GROWTH. Organisation for Economic Co-operation and Development. Christopher Garroway et al. September 7, 2010.

The report shows discussions on how best to exit from global imbalances to create a more balanced world economy have ignored the impact on poor countries of proposals to redress these imbalances. <http://bit.ly/ajlUki> [PDF format, 38 pages].

FISCAL POLICY IN LATIN AMERICA: COUNTERCYCLICAL AND SUSTAINABLE AT LAST? Organisation for Economic Co-operation and Development. Christian Daude et al. July 28, 2010.

Many indicators suggested that Latin America has faced the crisis in a much better macroeconomic position than in the past. Is Latin America's new resilience a permanent change? <http://bit.ly/cIDIUI> [PDF format, 55 pages].

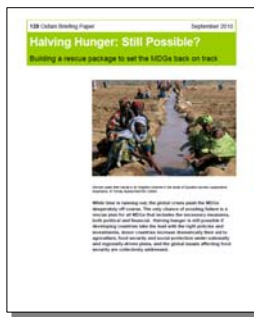


ARE GLOBAL IMBALANCES SUSTAINABLE? POST-CRISIS SCENARIOS. Luiz de Mello, Pier Padoan. OECD, 21 July 2010

This paper assesses the sustainability of global imbalances by testing for the presence of unit roots in the current account positions (measured in relation to GDP) of the United States, China, Japan, Germany and the oil-exporting countries using a methodology that allows for structural breaks in levels and trends. We find that the external positions of these major countries/regions are stationary around structural breaks, which define episodes of current account reversals. On the basis of an event analysis of past reversals, it appears that structural breaks are associated with shifts in the fiscal stance, exchange rate parities and potential output growth, a finding that underscores the scope for macroeconomic and structural policies to ensure the sustainability of external positions while avoiding potentially disruptive reversals. These findings have implications for long-term capital flows after the crisis.

http://www.oecd-ilibrary.org/economics/are-global-imbances-sustainable_5kmbjh9p4jtc-en;jsessionid=1pj4lsqh3npkc.delta

OXFAM INTERNATIONAL



HALVING HUNGER: STILL POSSIBLE? BUILDING A RESCUE PACKAGE TO SET THE MDGS BACK ON TRACK. Oxfam International, September 2010

Unless an urgent rescue package is developed to accelerate fulfillment of all the MDGs, we are likely to witness the greatest collective failure in history. Along with the goals on maternal health and water and sanitation, MDG 1 – eradicate extreme poverty and hunger – is one of the most off-track MDGs. In 2009, the number of people going to sleep hungry every day reached an all-time high of more than 1 billion – most of them children and women. The fact that these goals remain so far from success puts the whole MDG initiative at risk. Halving hunger must be one of the top priorities for urgent action at this year's MDG Summit in September. The only chance of avoiding failure is a rescue plan for all MDGs that includes the necessary measures, both political and financial. <http://www.oxfam.org/en/policy/halving-hunger-still-possible>

THE IMPACT OF THE GLOBAL FINANCIAL CRISIS ON THE BUDGETS OF LOW-INCOME COUNTRIES. Katerina Kyrili and Matthew Martin. A report for Oxfam by Development Finance International, July 2010

This report examines the impact of the global financial crisis on the budgets of low-income countries, especially their spending to reach the Millennium Development Goals (MDG). The crisis created a huge budget revenue hole of \$65 billion, of which aid has filled only one-third. As a result, after some fiscal stimulus to combat the crisis in 2009, most Low Income Countries (LIC) (including those with IMF programs) are cutting MDG spending, especially on education and social protection. They have also had to borrow expensive domestic loans, and increase anti-poor sales taxes. Almost all LICs could absorb much more aid without negative economic consequences (whereas they have much less space to borrow or to raise taxes). The report therefore urges the international community to make strong new aid commitments at the Millennium Summit in September 2010, funded by financial transaction taxes or other innovative financing. <http://www.oxfam.org/en/policy/impact-global-financial-crisis-budgets-low-income-countries>

PETERSON INSTITUTE FOR INTERNATIONAL ECONOMICS



THE CENTRAL BANKER'S CASE FOR DOING MORE. Adam S. Posen. Peterson Institute for International Economics POLICY BRIEF 10-24. October 2010

Posen presents his view on the role of monetary policy in the global economic recovery, in particular in the large Western countries, and whether the major central banks in the United Kingdom and beyond should be doing more in the coming months. Posen argues that monetary policy should continue to be aggressive about promoting recovery, and further quantitative easing should be undertaken. Policymakers face a clear and sustained uphill battle, in which monetary ease has an ongoing role to play, even if it may not deliver the desired sustained recovery on its own. <http://www.petersoninstitute.org/publications/pb/pb10-24.pdf>

NOT ALL FINANCIAL REGULATION IS GLOBAL. Nicolas Veron, Stéphane Rottier. POLICY BRIEF 10-22 Peterson Institute for International Economics, September 2010

Two major shifts in the global financial regulatory landscape are likely impeding harmonization of global financial regulation: financial multipolarity, meaning the rise of emerging-market economies such as China and the impact of this trend on decision-making

at the global level, and financial reregulation, or the trend toward stronger regulation of financial systems to buttress financial stability, particularly in developed economies. As a result, the ambitious objectives initially set by the G-20 leaders in the wake of the unprecedented financial crisis have so far not resulted in major international breakthroughs, warranting a reconsideration of the global financial regulatory agenda. Consistent regulatory choices across the globe are preferable, but achieving consistency involves difficult political and economic tradeoffs. Continued global capital-market integration can no longer be taken for granted. Policymakers should prioritize four key components to ensure the sustainability of
<http://www.petersoninstitute.org/publications/pb/pb10-22.pdf>

PEW



ONLINE PRODUCT RESEARCH. Pew Internet & American Life Project. Jim Jansen. September 29, 2010.

The commercial use of the internet by American adults has grown since the mid-2000s, with 58% of Americans now reporting that they perform online research concerning the products and services that they are considering purchasing. That is an increase from 49% who said they conducted product or service research online in 2004. Moreover, the number of those who do research about products on any given day has jumped from 15% of adults in September 2007 to 21% in September 2010. [PDF format, 12 pages].

<http://www.pewinternet.org/~media/Files/Reports/2010/PIP%20Online%20Product%20Research%20final.pdf>



WALKING AWAY: A THIRD OF THE PUBLIC SAYS IT'S SOMETIMES OK TO STOP PAYING A MORTGAGE. Pew Research Center. Paul Taylor et al. September 15, 2010.

A majority of Americans say it is "unacceptable" for homeowners to stop making their mortgage payments and abandon their homes, according to a Pew Research Center survey. But more than a third (36%) say the practice of "walking away" from a home mortgage is acceptable, at least under certain circumstances. <http://bit.ly/czGgSY> [PDF format, 10 pages].

MOST 'RE-EMPLOYED' WORKERS SAY THEY'RE OVERQUALIFIED FOR THEIR NEW JOB. Pew Research Center. Paul Taylor et al. September 2, 2010.

Workers who suffered a spell of unemployment during Great Recession are, on average, less satisfied with their new jobs than workers who didn't. They are more likely to consider themselves over-qualified for their current position. And six-in-ten say they changed careers or seriously thought about it while they were unemployed, according to the survey. <http://bit.ly/aYQA4d> [PDF format, 10 pages].

RAND

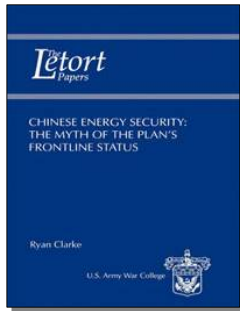
JOB SEARCH ON THE INTERNET, E-RECRUITMENT, AND LABOR MARKET OUTCOMES. RAND Corporation. Farrukh Suvandulov. September 29, 2010.

Over the past decade, the Internet penetration rates have been on a sharp rise. The Internet has significantly changed the job application process and improved the channels of communication between employers and job-seekers. Yet despite significant interest in the topic, past studies offer little evidence on the role of the Internet in the job search process and its impact on labor market outcomes. The study uses cross-sectional and panel data from the United States, Germany, and South Korea, as well as a U.S. Army personnel dataset to look at the impact. <http://bit.ly/c09wmW> [PDF format, 143 pages].

HOW CAN ECONOMIC AND POLITICAL TIES BETWEEN THE UNITED STATES AND MEXICO BE STRENGTHENED? RAND Corporation. Emma Aguila et al. August 4, 2010.

The study identifies areas that are negatively affecting U.S.-Mexico relations and suggests that the two countries might take a bi-national approach to improving their long-term partnership. <http://bit.ly/9T811A> [PDF format, 3 pages].

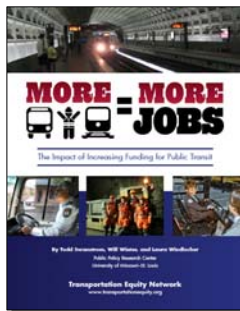
STRATEGIC STUDIES INSTITUTE



CHINESE ENERGY SECURITY: THE MYTH OF THE PLAN'S FRONTLINE STATUS. Strategic Studies Institute. Ryan Clarke. August 17, 2010.

The report examines the dynamics of China's energy security dilemma and the role of the People's Liberation Army Navy (PLAN). Following this, PLAN development is discussed and its future role in regional security is hypothesized. It argues that it is domestic market inefficiencies and poor management practices that pose the greatest threat to China's energy security. Further, less and less of Chinese energy imports are making their way to the country by sea, and as such, the PLAN actually has a minimal role to play. Given these realities, Chinese fears of a naval blockade that deprives it of energy supplies, and American confidence that this is a realistic strategic option in the event of hostilities are implausible. <http://bit.ly/cP1Pye> [HTML format with a link].

TRANSPORTATION EQUITY NETWORK



MORE TRANSIT = MORE JOBS: THE IMPACT OF INCREASING FUNDING FOR PUBLIC TRANSIT. Transportation Equity Network. Todd Swanstrom et al. September 2, 2010.

The report reveals that investment in public transit can create hundreds of thousands more jobs than highway projects. It examines official project lists from 20 federally authorized Metropolitan Planning Organizations (MPOs) and concludes that "if [they] shifted 50 percent of their highway funds to transit, they would generate an additional 184,801 jobs over a five-year period without spending any more money." <http://bit.ly/c0srGp> [PDF format, 31 pages].

URBAN INSTITUTE

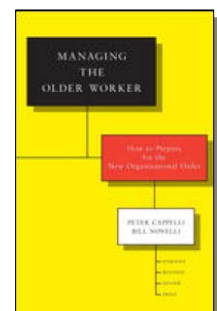
AMERICA'S RELATED FISCAL PROBLEMS. The Urban Institute. C. Eugene Steuerle. September 8, 2010.

Eugene Steuerle discusses five pressing fiscal problems facing America, and suggests tax and budget reform options to address these issues. This discourse includes agreement and disagreement, yet is honestly presented without the noise and confusion that often surround these issues. <http://bit.ly/9wNFyI> [PDF format, 8 pages].

WHARTON SCHOOL

'UPSETTING THE NATURAL ORDER': MANAGING EMPLOYEES OLD ENOUGH TO BE YOUR PARENTS. Knowledge at Wharton. September 1, 2010.

If one looks at the research on older workers, those who are at or close to retirement age, one finds what Peter Cappelli, director of Wharton's Center for Human Resources, calls "an incredible amount of discrimination, bigger even than discrimination against race or gender." Older people, he says,



often find it difficult to get a job, partly because relatively young supervisors are reluctant to hire and then manage employees who are decades older, even though these employees are the type of worker many employers say they want. <http://bit.ly/dselmq>

WORLD BANK



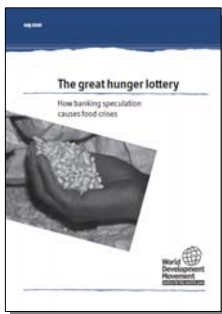
THE IMPACT OF THE FINANCIAL CRISIS ON NEW FIRM REGISTRATION. Klapper, Leora ; Love, Inessa; World Bank Policy Research Working Paper, 2010/10/01

The authors use panel data on the number of new firm registrations in 95 countries to study the impact of the business environment and 2008 financial crisis on new firm registration. The data show that more dynamic formal business creation occurs in countries that provide entrepreneurs with a stable legal and regulatory regime, fast and inexpensive business registration process, more flexible employment regulations, and low corporate taxes. The data also show that nearly all countries experienced a sharp drop in business entry during the crisis. This drop is more pronounced in countries with higher levels of financial development and countries more affected by the crisis. <http://go.worldbank.org/GFFJOC9010>

CHINA THROUGH 2020: A MACROECONOMIC SCENARIO. The World Bank. Louis Kuijs. June 2010.

The paper sketches a macroeconomic scenario for China for 2010-20. The growth accounting exercise finds that, with both the working population and total factor productivity on course to decelerate, potential gross domestic product (GDP) growth is likely to moderate in the coming 10 years, despite still sizeable capital deepening. Actual GDP should grow broadly as fast as potential GDP, continuing the track record since the late 1990s. With some rebalancing expected, the share of consumption in GDP is likely to bottom out and to rise somewhat through 2015 while the share of investment edges down, says the author. <http://bit.ly/daTCXI> In Chinese [PDF format, 21 pages].

WORLD DEVELOPMENT MOVEMENT



THE GREAT HUNGER LOTTERY: HOW BANKING SPECULATION CAUSES FOOD CRISES. World Development Movement. Tim Jones. July 2010.

The report compiles extensive evidence establishing the role of food commodity derivatives in destabilising and driving up food prices around the world. This in turn, has led to food prices becoming unaffordable for low-income families around the world, particularly in developing countries highly reliant on food imports, shows the author.

<http://bit.ly/clxArI> [PDF format, 36 pages].

WORLD ECONOMIC FORUM



THE GLOBAL COMPETITIVENESS REPORT 2010-2011. World Economic Forum. September, 2010.

Switzerland tops the overall ranking in The Global Competitiveness Report. The U.S. falls two places to fourth position, overtaken by Sweden (2nd) and Singapore (3rd). The Nordic countries continue to be well positioned in the ranking, with Sweden, Finland (7th) and Denmark (9th) among the top 10, and with Norway at 14th. Sweden overtakes the US and Singapore this year to be placed 2nd overall. The United Kingdom, after falling in the rankings over recent years, moves back up by one place to 12th position. <http://bit.ly/9DnhCO> [PDF format, 515 pages].

WORLD RESOURCES INSTITUTE



POLICY DESIGN FOR MAXIMIZING U.S. WIND ENERGY JOBS. World Resources Institute. September 2010.

Wind power is a nascent industry in the U.S., but has the potential to spur job creation. Several studies show that wind power creates more jobs than power generation from fossil fuels. The nature of wind power is more labor-intensive than traditional energy, and it creates jobs in both manufacturing and skilled scientific, engineering, and service roles. However, compared to other large regional markets for wind, the U.S. has yet to reach its full job creation potential in the wind industry.

<http://bit.ly/9MTXJg> [PDF format, 2 pages].

WORLD TRADE ORGANIZATION (WTO)

DO TRADE AND INVESTMENT AGREEMENTS LEAD TO MORE FDI? ACCOUNTING FOR KEY PROVISIONS INSIDE THE BLACK BOX. Axel Berger et al. WTO, September 2010

Most empirical studies ignore the actual content of BITs and RTAs, treating them as "black boxes", despite the diversity of investment provisions constituting the essence of these agreements. We overcome this serious limitation by analyzing the impact of modalities on the admission of FDI and dispute settlement mechanisms in both RTAs and BITs on bilateral FDI flows between 1978 and 2004. We find that FDI reacts positively to RTAs only if they offer liberal admission rules. Dispute settlement provisions play a minor role. While RTAs without strong investment provisions may even discourage FDI, the reactions to BITs are less discriminate with foreign investors responding favourably to the mere existence of BITs. http://www.wto.org/english/res_e/reser_e/ersd201013_e.htm

YALE GLOBAL

CHALLENGES FOR A SQUABBLING EUROPE – PART II. YaleGlobal. Francois Godement. September 24, 2010.

European Union ideals, along with the euro as common currency, could be a formidable force in the world. But in recent years, members have failed to unite to tackle challenges that have emerged. This YaleGlobal series examines how the lack of direction inhibits their influence. A rising Asia could spur Europe to action, and in the second of two articles, François Godement, provides a comprehensive to-do list for Europe and China. The article cautions that the combined challenges of global governance, security and declining natural resources require clear thinking and policies. Uniting around a set of priorities, coordinating messages, ensuring fair representation among global institutions, a search for common values, could increase EU influence in global affairs. <http://bit.ly/c3QVJE>

CHALLENGES FOR A SQUABBLING EUROPE – PART I. YaleGlobal. Katinka Barysch. September 22, 2010.

Even after the devastation of the Second World War, bitterly fought by Europeans, the continent united in rebuilding its economy. Now, as internal challenges combine with external competition, Europe struggles to find a common vision for economic initiatives, suggests this series. The failure of European leaders to reform governance could endanger the euro as single currency, notes the author. Member nations could vigorously enforce fiscal rules and coordinate macroeconomic policies; nations that rely on exports can't expect all nations to be savers. Europe lacks leaders who can rally citizens and member nations behind a common agenda for economic reform, euro rescue and other initiatives that can keep crises at bay and solidify integration. <http://bit.ly/ahZxji>

STEPS OUT OF THE GLOBAL DEVELOPMENT CRISIS. YaleGlobal. Jens Martens. September 20, 2010.

As world leaders gather in New York to review the progress of the Millennium Development Goals set a decade ago, the enormity of the task ahead is clear. As the economic crisis spread across the globe, the government quickly adopted stimulus packages to stave off collapse. The fixes were temporary, though, failing to address immense structural challenges of trade imbalances, wage inequality and declining natural resources combined with growing populations. The developmental goals included global partnership, environmental sustainability and universal education. But divisive politics and opposition from the few who profit from reckless development subvert the agenda. Resistance to comprehensive plans to tackle global development – mitigating its social and environmental impacts – means no long-term resolution for unemployment, poverty and conflict, explains Jens Martens. <http://bit.ly/aVInIJ> [HTML format, various paging].

SILICON VALLEY EXPATS SPUR INNOVATION IN INDIA. YaleGlobal. Sean Randolph. September 2, 2010.

As the US tech industry saw rapid growth during the 1990s, immigrating students and workers from Asia heeded innovation's call. Engineers and programmers from India settled in Silicon Valley and enjoyed immediate success. About one out of six tech startups were launched by immigrants from India. Now some of these tech workers return to India, explains author and trade specialist Sean Randolph. Some head Indian offices for companies like Google or Cisco and others return on their own, with multiple factors driving the exodus: restrictive immigration policies, reduced opportunity in the US accompanied by high rates of growth, a huge market and entrepreneurial opportunities in India. <http://bit.ly/apduEV> [HTML format, various paging].

TIME TO SORT OUT THE LONG OVERDUE DOHA ROUND: A SOLUTION TO THE GLOBAL ECONOMIC SLOWDOWN IS IN PLAIN SIGHT. YaleGlobal. Hugh Corbet. August 26, 2010.

Expanding trade has enriched the world, and completing the Doha Round of negotiations could deliver nations, both rich and poor, from stagnation, says the author. The round of World Trade Organization negotiations began in 2001 as an effort to ease poverty by reducing trade barriers. But wealthy nations resist ending protections for their agricultural industries. "By offering to reduce agricultural subsidies further, the Obama administration could induce Brazil, China, India and other developing countries to improve their market-access offers, a major goal of US trade negotiators," argues Hugh Corbet. Corbet lists specific mechanisms to move Doha negotiations forward. By dropping subsidies, Europe and the U.S. could tap new, huge markets. Open trade can be a win-win game for all nations. <http://bit.ly/c0jhc6> [HTML format, various paging].

THE WORLD ECONOMY NEEDS BALANCING, BUT HOW? YaleGlobal. David Dapice. August 3, 2010.

Many nations seek economic relief by promoting exports. But a trade system built on all exports and no imports is an impossible feat to achieve. To lift economies from recession's mire, nations pursue, domestic rebalancing by curtailing unsustainable, wasteful spending and the borrowing that triggered the global downturn. On the other hand, the target markets for much of the world's exports, the rich nations, still face numerous challenges, notably entrenched unemployment, explains the author. <http://bit.ly/9ztMbW> [HTML format, various paging].

SMALLER DRAGON TAKES GLOBAL STRIDES: THE LURE OF TRADE, MORE THAN MILITARY BATTERING, TRANSFORMED VIETNAM. YaleGlobal. Jean-Pierre Lehmann. July 8, 2010.

For two decades, U.S. leaders regarded communist North Vietnam as a threat to freedom and American generals vowed to bomb the regime into submission, before abandoning the fight in 1975. The U.S. pursued an isolation policy, and Vietnam unified, yet wallowed in economic stagnation as it confiscated private property, re-educated opponents and allied with the Soviet Union. As the Soviet Union crumbled, Vietnam set out to reform its economy, explains author Jean-Pierre Lehmann, restoring diplomatic ties with China in 1991 and the U.S. in 1995 before joining the World Trade Organization in 2007. Globalization, trade and openness transformed Vietnam into a global economic force. "<http://bit.ly/dhWtEY> [HTML format, various paging].

GLOBAL BRANDS CONTEND WITH APPRECIATION FOR THE LOCAL. YaleGlobal. Bryant Simon. July 6, 2010.

Fear of global brands is a powerful, universally recognized phenomenon. Just as powerful and less noticed is the consumer pushback against global brands and search for unique, local products, notes the author. Simon concludes that the local and global have many strange, inextricable connections as two never-ending quests proceed: Businesses attempt to attract customers and expand, while consumers hunt for new and exceptional products, often in the traditional shops of some other land. <http://bit.ly/9IBadB>

SEIZING THE MOMENT FOR CLEAN ENERGY. YaleGlobal. Anne Florini. July 1, 2010.

Government and corporate helplessness to stop oil gushing from a broken pipe in the Gulf of Mexico is a depressing reminder of the world's utter dependence on a limited supply of fossil fuel that poses so many environmental threats. President Barack Obama suggested that the accident could transform the nation's energy policy, much as the 9/11 attacks altered U.S. approach to security. Florini contends that there is no national solution for an immense global challenge. A U.S. go-it-alone approach won't work on finding a solution to the energy crisis, complicated by fluctuating prices, huge profits, intricate government subsidies and minimal penalties for increasing destruction to the environment. But only the U.S. is capable of organizing nations around a global framework, Florini maintains, and leading the inevitable transition away from an unsustainable energy system. <http://bit.ly/9Hcpoo> [HTML format, various paging].

ARTICLES FROM U.S. JOURNALS

MINING THE TRUTH ON COAL SUPPLIES. Inman, Mason. *National Geographic Daily News*, September 8, 2010

Coal burning may have a deleterious effect on the environment, but the conventional assumption is that there is enough coal to fuel global electricity consumption for decades. However, the conclusions of a new study fly in the face of the belief in abundant coal – its authors argue that global coal production could actually peak as early as 2011, and then begin a terminal decline. According to the study, much of the high-quality, easily mineable coal is gone, and what is left has lower energy density per ton, and is more difficult to extract from the ground. Additionally, currently accepted reserve figures may be considerably overstated, as they are based on methods unchanged since the 1970s. If what they predict is true, notes Inman, then a major restructuring and shrinking of the global economy will follow, since coal powers much of global electricity and steel production. They urge greater attention to conservation and improving efficiency of electricity production from coal. Available online at <http://news.nationalgeographic.com/news/2010/09/100908-energy-peak-coal/>

READY, SET, GROW. Kotkin, Joel. Smithsonian, vol. 41, no. 4, July/August 2010, pp. 60-67

The population of the United States will likely grow by 100 million people over the next several decades, and urban development expert Joel Kotkin offers a few projections on how the country may be affected. Kotkin predicts this level of population growth will keep the U.S. vibrant while population drops in other developed world nations will lead them into decline. Excerpting his 2010 book THE NEXT HUNDRED MILLION, Kotkin agrees with other demographic predictions that the U.S. growth will be concentrated in immigrant populations. As a result, Hispanic Americans will comprise a larger proportion of the population, and the white population will slide below 50 percent. Contrary to the predictions of others, Kotkin doesn't see this increased population concentrating in major urban centers. Rather, he thinks Americans will continue to choose the suburbs in the future, and predicts that "super fuel efficient cars of the future are likely to spur smart sprawl." Fulfilling the promise of upward mobility for that growing population will be the major national challenge, the author predicts, and reviving the nation's manufacturing sector will be a key factor in doing so. Currently available online under the title THE CHANGING DEMOGRAPHICS OF AMERICA:

<http://www.smithsonianmag.com/specialsections/40th-anniversary/The-Changing-Demographics-of-America.html>

More about economic issues:
<http://www.america.gov/econ.html>
